Beaver Meadow Facility
City Council Presentation
March 10, 2025

Three Options

- Option 1 – Renovate existing facility $5,427,010
- Option 2 – Renovate with addition $8,074,327
- Option 3 – New Building $8,054,800

Renovate Existing Facility Elevations - Option 1

West Elevation

1/8" = 1' - 0"

0' 4' 8' 16' 32'

North Elevation

1/8" = 1' - 0"

0' 4' 8' 16' 32'

East Elevation

1/8" = 1' - 0"

0' 4' 8' 16' 32'

South Elevation

1/8" = 1' - 0"

0' 4' 8' 16' 32'

Beaver Meadow Golf Facility- Existing Building Elevations

Concord, NH

June 07, 2024 - DP

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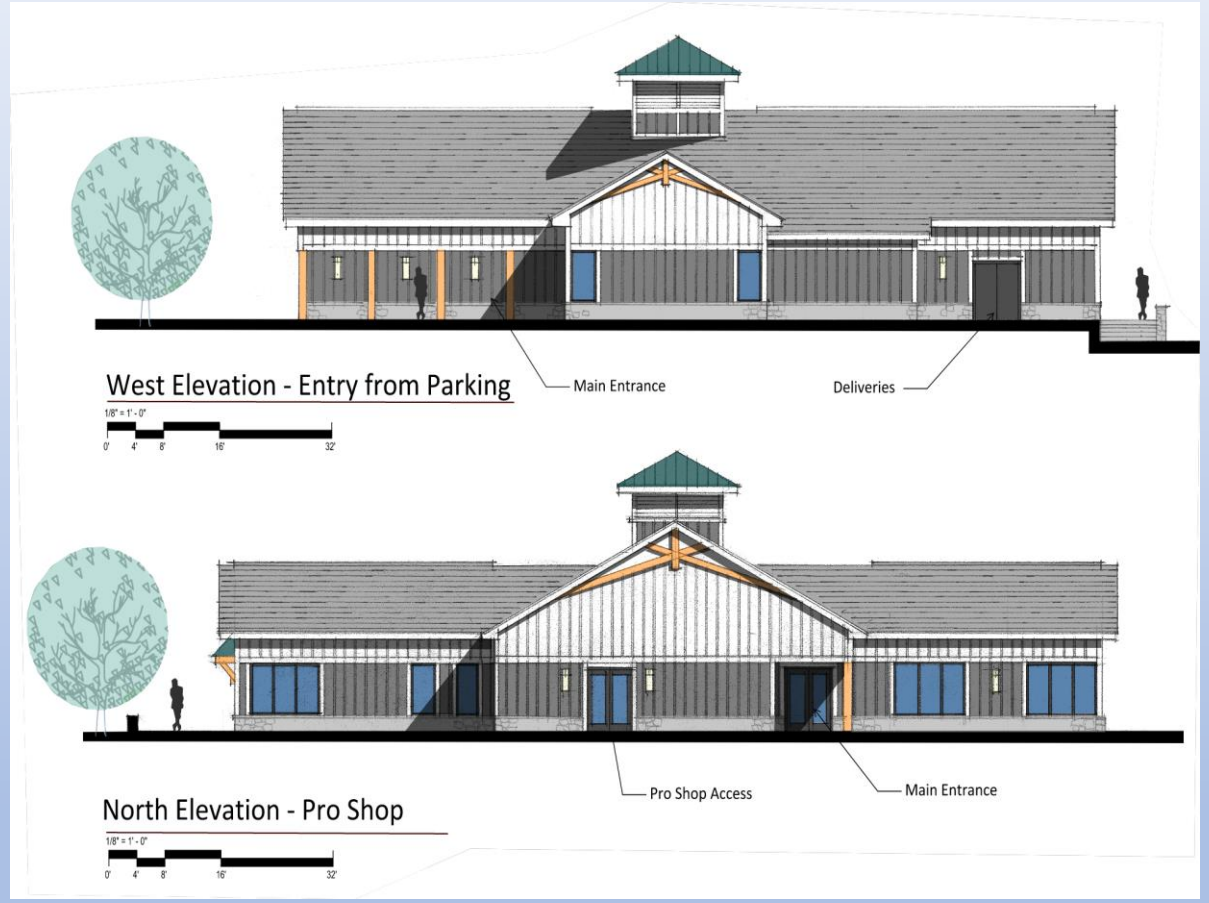
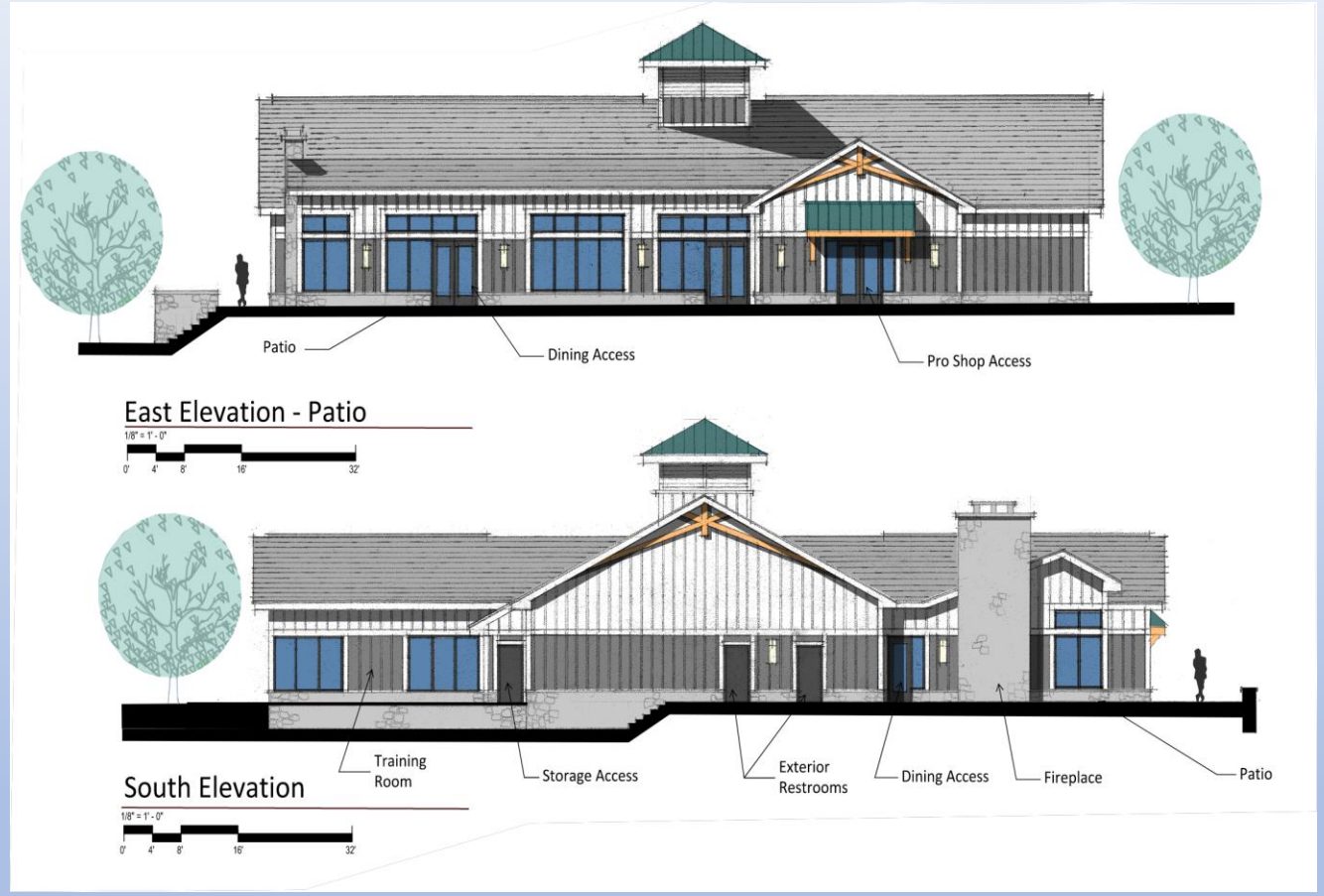
Renovate with Addition Elevations - Option 2





Beaver Meadow Golf Facility- Reno/Addition Building Option 2

Concord, NH

June 12, 2024 - DP

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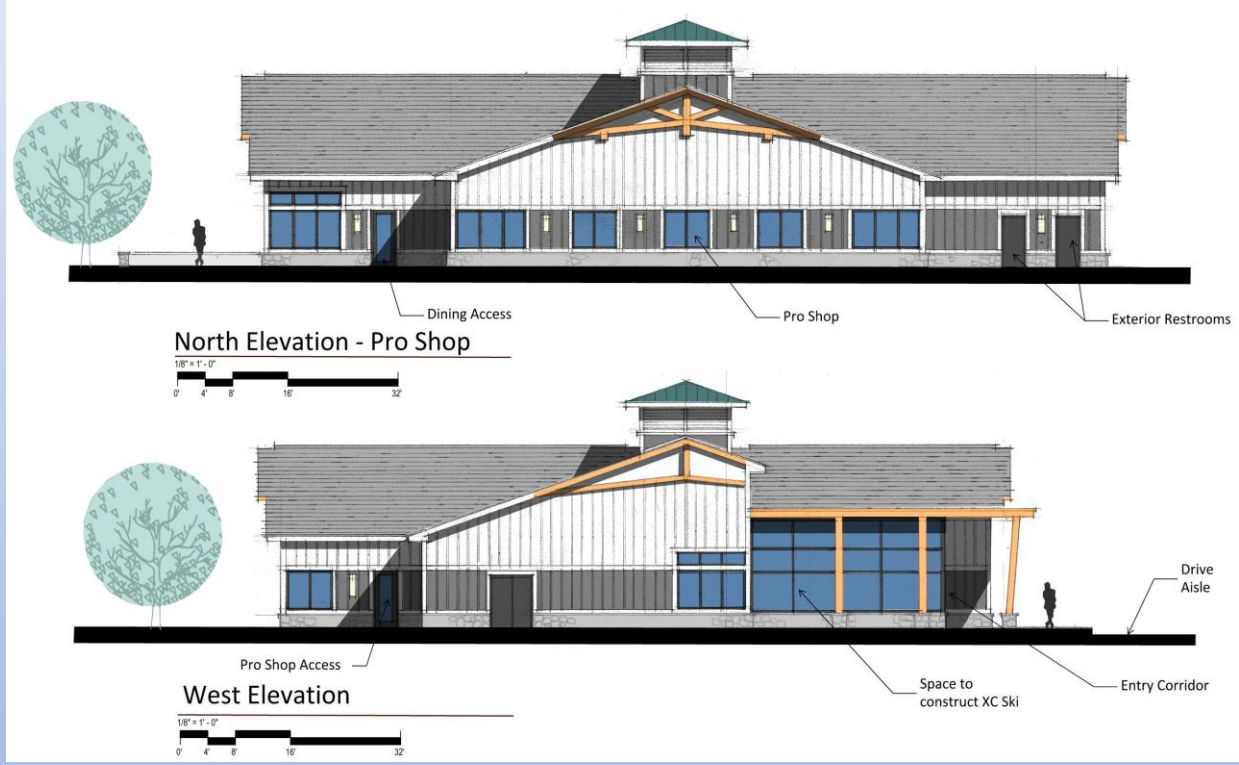
New Building Elevations - Option 3



Beaver Meadow Golf Facility- New Building Option 1

Concord, NH

June 07, 2024 - DP

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Committee Recommendations

- Ad-hoc Beaver Meadow Building Committee Recommends Option 3 – New Building
- Golf Course Advisory Committee Recommends Option 3 – New Building
- Fiscal Policy Advisory Committee Recommends Option 3 – New Building

Fiscal Year 2025 Tax Rate Impact Comparison of General Fund Parks & Recreation and Library Departments to Golf and Arena Funds, and Concord Area Transit

	Parks and Recreation	Library	Golf	Arena
Operating Revenues	843,648.00	226,300.00	1,905,712.00	813,240.00
Operating Expenses	3,123,897.04	2,313,234.59	1,782,057.00	897,879.72
Net	(2,280,249.04)	(2,086,934.59)	123,655.00	(84,639.72)
General Fund Operations	*2,280,249.04*	*2,086,934.59*	-	-
Non-Major Fund Debt Service			90,163.61	100,839.90
General Fund Debt Service	1,284,850.99	86,290.35	290,505.92	4,139.81
Total General Fund Impact	3,565,100.03	2,173,224.94	290,505.92	4,139.81
Impact on Tax Rate	6.79%	4.14%	0.55%	0.01%
Tax Rate	9.84	9.84	9.84	9.84
Property Value	350,000.00	350,000.00	350,000.00	350,000.00
Impact on Property Tax	$ 233.90	$ 142.58	$ 19.06	$ 0.27

Fiscal Year 2025 Tax Rate Impact Comparison of General Fund Parks & Recreation and Library Departments to Golf and Arena Funds, and Concord Area Transit (continued)

	Heights Community Center (Revised)	Pools	Concord Area Transit
Operating Revenues	125,505.00	41,090.00	-
Transfer in Trust	220,000.00	-	-
Operating Expenses	454,278.00	349,540.00	171,000.00
Net	(108,773.00)	(308,450.00)	(171,000.00)
General Fund Operations	*108,773.00*	*308,450.00*	*171,000.00*
Non-Major Fund Debt Service			
General Fund Debt Service	536,341.00	211,555.00	20,000.00
Total General Fund Impact	645,114.00	520,005.00	191,000.00
Impact on Tax Rate	1.23%	0.99%	0.36%
Tax Rate	9.84	9.84	9.84
Property Value	350,000.00	350,000.00	350,000.00
Impact on Property Tax	**$ 42.33**	**$ 34.12**	**$ 12.53**
Note: Operating Expense under Concord Area Transit is the transfer under Social Service Agencies			

New Expenses Option 3 New Facility

Account	Description	2027	
Outside Services	Window washing	2,000.00	
Comp/Fringe	Cleaning staff (1 ppt)	24,630.32	1 @ $22.00/hr @ 20 hrs/wk
Natural Gas	Natural Gas (new building)	20,000.00	FY24 budget ($10,000) * 2
Natural Gas	Natural Gas (existing budget)	(10,000.00)	
Electricity	Electricity (new building)	15,672.00	avg/mo = $634 (delivery) + $430 (supply)* 40%
Electricity	Electricity (existing budget)	(5,000.00)	
Electricity (solar reduction)	Solar (reduction)	(20,000.00)	
Water/Wastewater	Water/Wastewater	6,000.00	
Supplies	Janitorial	18,000.00	
Outside Services	Repairs/maintenance	30,000.00	$3/sq ft /inspections/hvac/alarms
Outside Services	Repairs/maintenance (existing)	(17,000.00)	
Transfer Out - Reserve	Clubhouse Maintenance Reserve	10,000.00	
Supplies	Simulator supplies	3,000.00	1 additional simulator
Outside Services	Simulator software maintenance	500.00	

Account	Amount
Comp/Fringe	24,630
Outside Services	15,500
Supplies	21,000
Transfer Out - Reserve	10,000
Natural Gas	10,000
Electricity	10,672
Electricity (solar reduction)	(20,000)
Water/Wastewater	6,000
Grand Total	**77,802**

Debt Service Option 3 New Facility (Revised with updated interest rate)

		Non-taxable	Principal	Interest	Total Pmt
		6,844,800	342,240	3.50%	
1	2027	6,502,560	342,240	239,568	581,808
2	2028	6,160,320	342,240	227,590	569,830
3	2029	5,818,080	342,240	215,611	557,851
4	2030	5,475,840	342,240	203,633	545,873
5	2031	5,133,600	342,240	191,654	533,894
6	2032	4,791,360	342,240	179,676	521,916
7	2033	4,449,120	342,240	167,698	509,938
8	2034	4,106,880	342,240	155,719	497,959
9	2035	3,764,640	342,240	143,741	485,981
10	2036	3,422,400	342,240	131,762	474,002
11	2037	3,080,160	342,240	119,784	462,024
12	2038	2,737,920	342,240	107,806	450,046
13	2039	2,395,680	342,240	95,827	438,067
14	2040	2,053,440	342,240	83,849	426,089
15	2041	1,711,200	342,240	71,870	414,110
16	2042	1,368,960	342,240	59,892	402,132
17	2043	1,026,720	342,240	47,914	390,154
18	2044	684,480	342,240	35,935	378,175
19	2045	342,240	342,240	23,957	366,197
20	2046	0	342,240	11,978	354,218
		Total	**$6,844,800**	**$2,515,464**	**$ 9,360,264**

8,054,800	Total project
(460,000)	Previously bonded for design
(500,000)	LWCF Estimate
(250,000)	Donations
6,844,800	
581,808	Total year 1 payment
-115,000	Golf Fund portion
466,808	General Fund Portion
0.89%	Impact on Tax Rate
9.84	Tax Rate
350,000.00	Property Value
$30.63	Impact on Property Tax

Debt Service Option 3 New Facility (Revised to show impact without LWCF or Donations)

		Non-taxable	Principal	Interest	Total Pmt
		7,594,800	379,740	3.50%	
1	2027	7,215,060	379,740	265,818	645,558
2	2028	6,835,320	379,740	252,527	632,267
3	2029	6,455,580	379,740	239,236	618,976
4	2030	6,075,840	379,740	225,945	605,685
5	2031	5,696,100	379,740	212,654	592,394
6	2032	5,316,360	379,740	199,364	579,104
7	2033	4,936,620	379,740	186,073	565,813
8	2034	4,556,880	379,740	172,782	552,522
9	2035	4,177,140	379,740	159,491	539,231
10	2036	3,797,400	379,740	146,200	525,940
11	2037	3,417,660	379,740	132,909	512,649
12	2038	3,037,920	379,740	119,618	499,358
13	2039	2,658,180	379,740	106,327	486,067
14	2040	2,278,440	379,740	93,036	472,776
15	2041	1,898,700	379,740	79,745	459,485
16	2042	1,518,960	379,740	66,455	446,195
17	2043	1,139,220	379,740	53,164	432,904
18	2044	759,480	379,740	39,873	419,613
19	2045	379,740	379,740	26,582	406,322
20	2046	0	379,740	13,291	393,031
		Total	**$7,594,800**	**$2,791,089**	**$10,385,889**

8,054,800	Total project
(460,000)	Previously bonded for design
	LWCF Estimate
	Donations
7,594,800	
645,558	Total year 1 payment
-115,000	Golf Fund portion
530,558	General Fund Portion
1.01%	Impact on Tax Rate
9.84	Tax Rate
350,000.00	Property Value
$34.81	Impact on Property Tax
$4.18	Difference Anually

20 Year Proforma Option 3 New Facility

	FY24 Budget	FY24 Estimate	FY25 Budget	FY26 Projected	FY27 Projected	FY28 Projected	FY29 Projected	FY30 Projected	FY31 Projected	FY32 Projected	FY33 Projected	FY34 Projected	FY35 Projected	FY36 Projected	FY37 Projected	FY38 Projected	FY39 Projected	FY40 Projected	FY41 Projected	FY42 Projected	FY43 Projected	FY44 Projected	FY45 Projected	FY46 Projected	FY47 Projected
Revenues:																									
Camps	27,100	33,500	37,150	37,890	38,270	39,040	39,820	40,620	41,430	42,260	43,110	43,970	44,850	45,750	46,670	47,600	48,550	49,520	50,510	51,520	52,550	53,600	54,670	55,760	56,880
Seasonal Passes	362,705	396,000	468,155	391,880	411,470	432,040	453,640	476,320	490,610	505,330	520,490	536,100	552,180	568,750	585,810	603,380	621,480	640,120	659,320	679,100	699,470	720,450	742,060	764,320	787,250
Daily Fees	605,426	581,783	604,498	655,680	681,910	709,190	737,560	767,060	782,400	798,050	814,010	830,290	846,900	863,840	881,120	898,740	916,710	935,040	953,740	972,810	992,270	1,012,120	1,032,360	1,053,010	1,074,070
League and Tournament Fee	51,180	68,005	68,005	69,370	70,760	72,180	73,620	75,090	76,590	78,120	79,680	81,270	82,900	84,560	86,250	87,980	89,740	91,530	93,360	95,230	97,130	99,070	101,050	103,070	105,130
Cart Rental	249,900	288,000	256,970	268,530	315,460	328,080	341,200	354,850	360,170	406,170	412,260	418,440	424,720	431,090	478,160	485,330	492,610	500,000	507,500	515,110	522,840	530,680	538,640	546,720	554,920
Handicapping	13,650	16,000	15,000	15,450	15,600	15,760	15,920	16,080	16,240	16,400	16,560	16,730	16,900	17,070	17,240	17,410	17,580	17,760	17,940	18,120	18,300	18,480	18,660	18,850	19,040
Driving Range	83,965	120,000	93,649	126,680	129,210	131,790	134,430	137,120	141,230	145,470	149,830	154,320	158,950	163,720	168,630	173,690	178,900	184,270	189,800	195,490	201,350	207,390	213,610	220,020	226,620
Golf Simulator Revenue	90,000	82,000	88,125	89,890	91,690	93,520	95,390	97,300	99,250	101,240	103,260	105,330	107,440	109,590	111,780	114,020	116,300	118,630	121,000	123,420	125,890	128,410	130,980	133,600	136,270
Investment Income	7,500	20,000	20,000	25,000	22,500	22,500	22,500	22,500	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Pro Shop Sales	249,000	225,000	175,500	182,520	186,170	189,890	193,690	197,560	201,510	205,540	209,650	213,840	218,120	222,480	226,930	231,470	236,100	240,820	245,640	250,550	255,560	260,670	265,880	271,200	276,620
Concession Sales	50,000	50,000	52,000	40,000	40,000	41,600	43,260	44,990	46,790	48,660	50,610	52,630	54,740	56,930	59,210	61,580	64,040	66,600	69,260	72,030	74,910	77,910	81,030	84,270	87,640
Advertising	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer In - General	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Revenue	2,000	3,330	2,660	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Use of Fund Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rental Income	22,750	19,500	24,000	24,000	24,240	24,720	25,210	25,710	26,220	26,740	27,270	27,820	28,380	28,950	29,530	30,120	30,720	31,330	31,960	32,600	33,250	33,920	34,600	35,290	36,000
Restaurant Rent - additional						50,000	51,500	53,050	54,640	56,280	57,970	59,710	61,500	63,350	65,250	67,210	69,230	71,310	73,450	75,650	77,920	80,260	82,670	85,150	87,700
Simulator Revenue - additional					35,000	35,000	35,700	36,410	37,140	37,880	38,640	39,410	40,200	41,000	41,820	42,660	43,510	44,380	45,270	46,180	47,100	48,040	49,000	49,980	50,980
Total Revenues	1,815,176	1,903,118	1,905,712	1,926,890	2,062,280	2,185,310	2,263,440	2,344,660	2,384,220	2,478,140	2,533,340	2,589,860	2,647,780	2,707,080	2,808,400	2,871,190	2,935,470	3,001,310	3,068,750	3,137,810	3,208,540	3,281,000	3,355,210	3,431,240	3,509,120
Expenses:																									
O&M Expenses	1,594,028	1,519,712	1,555,413	1,617,630	1,690,430	1,758,050	1,819,580	1,855,970	1,893,090	1,930,950	1,969,570	2,008,960	2,049,140	2,090,120	2,131,920	2,174,560	2,218,050	2,262,410	2,307,660	2,353,810	2,400,890	2,448,910	2,497,890	2,547,850	2,598,810
Transfer Out - General	120,698	120,698	132,634	132,630	137,270	137,270	142,070	144,910	147,810	150,770	153,790	156,870	160,010	163,210	166,470	169,800	173,200	176,660	180,190	183,790	187,470	191,220	195,040	198,940	202,920
Transfer Out - Clubhouse debt service					115,000	115,000	115,000	115,000	115,000	115,000	115,000	115,000	115,000	115,000	115,000	115,000	115,000	115,000	115,000	115,000	115,000	115,000	115,000	115,000	115,000
Transfer Out	3,000	3,000	3,840	4,030	4,170	4,170	4,320	4,410	4,500	4,590	4,680	4,770	4,870	4,970	5,070	5,170	5,270	5,380	5,490	5,600	5,710	5,820	5,940	6,060	6,180
Comp/Fringe					24,630	25,370	26,130	26,910	27,720	28,550	29,410	30,290	31,200	32,140	33,100	34,090	35,110	36,160	37,240	38,360	39,510	40,700	41,920	43,180	44,480
Outside Services					15,500	15,970	16,450	16,940	17,450	17,970	18,510	19,070	19,640	20,230	20,840	21,470	22,110	22,770	23,450	24,150	24,870	25,620	26,390	27,180	28,000
Supplies					21,000	21,630	22,280	22,950	23,640	24,350	25,080	25,830	26,600	27,400	28,220	29,070	29,940	30,840	31,770	32,720	33,700	34,710	35,750	36,820	37,920
Transfer Out - Reserve					10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Natural Gas					10,000	10,300	10,610	10,930	11,260	11,600	11,950	12,310	12,680	13,060	13,450	13,850	14,270	14,700	15,140	15,590	16,060	16,540	17,040	17,550	18,080
Electricity					10,672	10,990	11,320	11,660	12,010	12,370	12,740	13,120	13,510	13,920	14,340	14,770	15,210	15,670	16,140	16,620	17,120	17,630	18,160	18,700	19,260
Electricity (solar reduction)					(20,000)	(20,600)	(21,220)	(21,860)	(22,520)	(23,200)	(23,900)	(24,620)	(25,360)	(26,120)	(26,900)	(27,710)	(28,540)	(29,400)	(30,280)	(31,190)	(32,130)	(33,090)	(34,080)	(35,100)	(36,150)
Water/Wastewater					6,000	6,180	6,370	6,560	6,760	6,960	7,170	7,390	7,610	7,840	8,080	8,320	8,570	8,830	9,090	9,360	9,640	9,930	10,230	10,540	10,860
Authorized Unissued Debt	Informational																								
Bonded CIP Program			150,000	1,100,000	360,000	160,000	135,000	120,000	185,000	225,000	185,000	265,000	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service:																									
Future Debt Service Estimate				12,750	124,321	158,092	170,689	180,372	188,214	202,385	220,191	233,405	254,321	247,677	241,033	234,388	227,744	221,100	214,456	134,478	106,401	92,497	80,633	62,583	48,243
Existing Debt Service Schedule	96,450	96,450	90,170	90,600	71,100	53,700	36,400	33,900	22,400	16,400	9,700	5,250	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	1,814,176	1,739,860	1,782,057	1,857,640	2,220,093	2,306,122	2,369,999	2,418,652	2,457,334	2,508,695	2,563,891	2,617,645	2,679,221	2,719,447	2,760,623	2,802,778	2,845,934	2,890,120	2,935,346	2,908,288	2,934,241	2,975,487	3,019,913	3,059,303	3,103,603
Projected Net	1,000	163,258	123,655	69,250	(157,813)	(120,812)	(106,559)	(73,992)	(73,114)	(30,555)	(30,551)	(27,785)	(31,441)	(12,367)	47,778	68,412	89,536	111,190	133,404	229,522	274,299	305,513	335,298	371,937	405,517
Fund Position:																									
Adjusted Beginning Working Capital	736,981	736,981	900,239	1,023,894	1,093,144	935,331	814,519	707,960	633,969	560,854	530,299	499,749	471,964	440,523	428,156	475,934	544,345	633,881	745,071	878,475	1,107,997	1,382,296	1,687,809	2,023,107	2,395,044
Ending Working Capital	737,981	900,239	1,023,894	1,093,144	935,331	814,519	707,960	633,969	560,854	530,299	499,749	471,964	440,523	428,156	475,934	544,345	633,881	745,071	878,475	1,107,997	1,382,296	1,687,809	2,023,107	2,395,044	2,800,560
10% of expenses	181,400	174,000	178,200	185,800	222,000	230,600	237,000	241,900	245,700	250,900	256,400	261,800	267,900	271,900	276,100	280,300	284,600	289,000	293,500	290,800	293,400	297,500	302,000	305,900	310,400
20% of expenses	362,835	347,972	356,411	371,528	444,019	461,224	474,000	483,730	491,467	501,739	512,778	523,529	535,844	543,889	552,125	560,556	569,187	578,024	587,069	581,658	586,848	595,097	603,983	611,861	620,721

Proforma Option 3 - Through 2031

Revenues:	FY24 Budget	FY24 Estimate	FY25 Budget	FY26 Projected	FY27 Projected	FY28 Projected	FY29 Projected	FY30 Projected	FY31 Projected
Camps	27,100	33,500	37,150	37,890	38,270	39,040	39,820	40,620	41,430
Seasonal Passes	362,705	396,000	468,155	391,880	411,470	432,040	453,640	476,320	490,610
Daily Fees	605,426	581,783	604,498	655,680	681,910	709,190	737,560	767,060	782,400
League and Tournament Fee	51,180	68,005	68,005	69,370	70,760	72,180	73,620	75,090	76,590
Cart Rental	249,900	288,000	256,970	268,530	315,460	328,080	341,200	354,850	360,170
Handicapping	13,650	16,000	15,000	15,450	15,600	15,760	15,920	16,080	16,240
Driving Range	83,965	120,000	93,649	126,680	129,210	131,790	134,430	137,120	141,230
Golf Simulator Revenue	90,000	82,000	88,125	89,890	91,690	93,520	95,390	97,300	99,250
Investment Income	7,500	20,000	20,000	25,000	22,500	22,500	22,500	22,500	10,000
Pro Shop Sales	249,000	225,000	175,500	182,520	186,170	189,890	193,690	197,560	201,510
Concession Sales	50,000	50,000	52,000	40,000	40,000	41,600	43,260	44,990	46,790
Advertising	-	-	-	-	-	-	-	-	-
Transfer In - General	-	-	-	-	-	-	-	-	-
Other Revenue	2,000	3,330	2,660	-	-	-	-	-	-
Use of Fund Balance	-	-	-	-	-	-	-	-	-
Rental Income	22,750	19,500	24,000	24,000	24,240	24,720	25,210	25,710	26,220
Restaurant Rent - additional						50,000	51,500	53,050	54,640
Simulator Revenue - additional					35,000	35,000	35,700	36,410	37,140
Total Revenues	1,815,176	1,903,118	1,905,712	1,926,890	2,062,280	2,185,310	2,263,440	2,344,660	2,384,220
Expenses:									
O&M Expenses	1,594,028	1,519,712	1,555,413	1,617,630	1,690,430	1,758,050	1,819,580	1,855,970	1,893,090
Transfer Out - General	120,698	120,698	132,634	132,630	137,270	137,270	142,070	144,910	147,810
Transfer Out - Clubhouse debt service					115,000	115,000	115,000	115,000	115,000
Transfer Out	3,000	3,000	3,840	4,030	4,170	4,170	4,320	4,410	4,500
Comp/Fringe					24,630	25,370	26,130	26,910	27,720
Outside Services					15,500	15,970	16,450	16,940	17,450
Supplies					21,000	21,630	22,280	22,950	23,640
Transfer Out - Reserve					10,000	10,000	10,000	10,000	10,000
Natural Gas					10,000	10,300	10,610	10,930	11,260
Electricity					10,672	10,990	11,320	11,660	12,010
Electricity (solar reduction)					(20,000)	(20,600)	(21,220)	(21,860)	(22,520)
Water/Wastewater					6,000	6,180	6,370	6,560	6,760
Authorized Unissued Debt	Informational								
Bonded CIP Program			150,000	1,100,000	360,000	160,000	135,000	120,000	185,000
Debt Service:									
Future Debt Service Estimate				12,750	124,321	158,092	170,689	180,372	188,214
Existing Debt Service Schedule	96,450	96,450	90,170	90,600	71,100	53,700	36,400	33,900	22,400
Total Expenses	1,814,176	1,739,860	1,782,057	1,857,640	2,220,093	2,306,122	2,369,999	2,418,652	2,457,334
Projected Net	1,000	163,258	123,655	69,250	(157,813)	(120,812)	(106,559)	(73,992)	(73,114)
Fund Position:									
Adjusted Beginning Working Capital	736,981	736,981	900,239	1,023,894	1,093,144	935,331	814,519	707,960	633,969
Ending Working Capital	737,981	900,239	1,023,894	1,093,144	935,331	814,519	707,960	633,969	560,854
10% of expenses	181,400	174,000	178,200	185,800	222,000	230,600	237,000	241,900	245,700
20% of expenses	362,835	347,972	356,411	371,528	444,019	461,224	474,000	483,730	491,467

New Expenses Option 1 Renovate Existing Facility

Account	Description	2027	
Outside Services	Window washing	2,000.00	
Comp/Fringe	Cleaning staff (1 ppt)	24,630.32	1 @ $22.00/hr @ 20 hrs/wk
Natural Gas	Natural Gas (new building)	-	
Natural Gas	Natural Gas (existing budget)	(2,000.00)	greater efficiency
Electricity (solar reduction)	Solar (reduction)	(5,000.00)	
Water/Wastewater	Water/Wastewater	2,000.00	
Supplies	Janitorial	9,000.00	
Outside Services	Repairs/maintenance	15,000.00	$3/sq ft /inspections/hvac/alarms
Transfer Out - Reserve	Clubhouse Maintenance Reserve	10,000.00	

Account	Amount
Comp/Fringe	24,630
Outside Services	17,000
Supplies	9,000
Transfer Out - Reserve	10,000
Natural Gas	(2,000)
Electricity (solar reduction)	(5,000)
Water/Wastewater	2,000
Grand Total	**55,630**

Debt Service Option 1 Renovate Existing Facility (Revised with updated interest rate)

		Non-taxable	Principal	Interest	Total Pmt
		4,417,010	220,851	3.50%	
1	2027	4,196,160	220,851	154,595	375,446
2	2028	3,975,309	220,851	146,866	367,716
3	2029	3,754,459	220,851	139,136	359,986
4	2030	3,533,608	220,851	131,406	352,257
5	2031	3,312,758	220,851	123,676	344,527
6	2032	3,091,907	220,851	115,947	336,797
7	2033	2,871,057	220,851	108,217	329,067
8	2034	2,650,206	220,851	100,487	321,337
9	2035	2,429,356	220,851	92,757	313,608
10	2036	2,208,505	220,851	85,027	305,878
11	2037	1,987,655	220,851	77,298	298,148
12	2038	1,766,804	220,851	69,568	290,418
13	2039	1,545,954	220,851	61,838	282,689
14	2040	1,325,103	220,851	54,108	274,959
15	2041	1,104,253	220,851	46,379	267,229
16	2042	883,402	220,851	38,649	259,499
17	2043	662,552	220,851	30,919	251,770
18	2044	441,701	220,851	23,189	244,040
19	2045	220,851	220,851	15,460	236,310
20	2046	0	220,851	7,730	228,580
		Total	**$4,417,010**	**$1,623,251**	**$6,040,261**

5,427,010	Total project
(460,000)	Previously bonded for design
(500,000)	LWCF Estimate
(50,000)	Donations
4,417,010	
375,446	Total year 1 payment
(80,000)	Golf Fund portion
295,446	General Fund portion
0.56%	Impact on Tax Rate
9.84	Tax Rate
350,000.00	Property Value
$19.38	Impact on Property Tax

Debt Service Option 1 New Facility (Revised to show impact without LWCF or Donations)

		Non-taxable	Principal	Interest	Total Pmt
		4,917,010	245,851	3.50%	
1	2027	4,671,160	245,851	172,095	417,946
2	2028	4,425,309	245,851	163,491	409,341
3	2029	4,179,459	245,851	154,886	400,736
4	2030	3,933,608	245,851	146,281	392,132
5	2031	3,687,758	245,851	137,676	383,527
6	2032	3,441,907	245,851	129,072	374,922
7	2033	3,196,057	245,851	120,467	366,317
8	2034	2,950,206	245,851	111,862	357,712
9	2035	2,704,356	245,851	103,257	349,108
10	2036	2,458,505	245,851	94,652	340,503
11	2037	2,212,655	245,851	86,048	331,898
12	2038	1,966,804	245,851	77,443	323,293
13	2039	1,720,954	245,851	68,838	314,689
14	2040	1,475,103	245,851	60,233	306,084
15	2041	1,229,253	245,851	51,629	297,479
16	2042	983,402	245,851	43,024	288,874
17	2043	737,552	245,851	34,419	280,270
18	2044	491,701	245,851	25,814	271,665
19	2045	245,851	245,851	17,210	263,060
20	2046	0	245,851	8,605	254,455
		Total	**$4,917,010**	**$1,807,001**	**$6,724,011**

5,427,010	Total project
(460,000)	Previously bonded for design
-	LWCF Estimate
(50,000)	Donations
4,917,010	
417,946	Total year 1 payment
(80,000)	Golf Fund portion
337,946	General Fund portion
0.64%	Impact on Tax Rate
9.84	Tax Rate
350,000.00	Property Value
$22.17	Impact on Property Tax
$2.79	Difference Annually

20 Year Proforma Option 1 Renovate Existing Facility

Golf Proforma Option 1 $5,427,010 Renovation Revised

Revenues:	FY24 Budget	FY24 Estimate	FY25 Budget	FY26 Projected	FY27 Projected	FY28 Projected	FY29 Projected	FY30 Projected	FY31 Projected	FY32 Projected	FY33 Projected	FY34 Projected	FY35 Projected	FY36 Projected	FY37 Projected	FY38 Projected	FY39 Projected	FY40 Projected	FY41 Projected	FY42 Projected	FY43 Projected	FY44 Projected	FY45 Projected	FY46 Projected	FY47 Projected
Camps	27,100	33,500	37,150	37,890	38,270	39,040	39,820	40,620	41,430	42,260	43,110	43,970	44,850	45,750	46,670	47,600	48,550	49,520	50,510	51,520	52,550	53,600	54,670	55,760	56,880
Seasonal Passes	362,705	396,000	468,155	391,880	411,470	432,040	453,640	476,320	490,610	505,330	520,490	536,100	552,180	568,750	585,810	603,380	621,480	640,120	659,320	679,100	699,470	720,450	742,060	764,320	787,250
Daily Fees	605,426	581,783	604,498	655,680	681,910	709,190	737,560	767,060	782,400	798,050	814,010	830,290	846,900	863,840	881,120	898,740	916,710	935,040	953,740	972,810	992,270	1,012,120	1,032,360	1,053,010	1,074,070
League and Tournament Fee	51,180	68,005	68,005	69,370	70,760	72,180	73,620	75,090	76,590	78,120	79,680	81,270	82,900	84,560	86,250	87,980	89,740	91,530	93,360	95,230	97,130	99,070	101,050	103,070	105,130
Cart Rental	249,900	288,000	256,970	268,530	315,460	328,080	341,200	354,850	360,170	406,170	412,260	418,440	424,720	431,090	478,160	485,330	492,610	500,000	507,500	515,110	522,840	530,680	538,640	546,720	554,920
Handicapping	13,650	16,000	15,000	15,450	15,600	15,760	15,920	16,080	16,240	16,400	16,560	16,730	16,900	17,070	17,240	17,410	17,580	17,760	17,940	18,120	18,300	18,480	18,660	18,850	19,040
Driving Range	83,965	120,000	93,649	126,680	129,210	131,790	134,430	137,120	141,230	145,470	149,830	154,320	158,950	163,720	168,630	173,690	178,900	184,270	189,800	195,490	201,350	207,390	213,610	220,020	226,620
Golf Simulator Revenue	90,000	82,000	88,125	-	91,690	93,520	95,390	97,300	99,250	101,240	103,260	105,330	107,440	109,590	111,780	114,020	116,300	118,630	121,000	123,420	125,890	128,410	130,980	133,600	136,270
Investment Income	7,500	20,000	20,000	25,000	22,500	22,500	22,500	22,500	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Pro Shop Sales	249,000	225,000	175,500	182,520	186,170	189,890	193,690	197,560	201,510	205,540	209,650	213,840	218,120	222,480	226,930	231,470	236,100	240,820	245,640	250,550	255,560	260,670	265,880	271,200	276,620
Concession Sales	50,000	50,000	52,000	-	40,000	41,600	43,260	44,990	46,790	48,660	50,610	52,630	54,740	56,930	59,210	61,580	64,040	66,600	69,260	72,030	74,910	77,910	81,030	84,270	87,640
Advertising	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer In - General	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Revenue	2,000	3,330	2,660	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Use of Fund Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rental Income	22,750	19,500	24,000	24,000	24,240	24,720	25,210	25,710	26,220	26,740	27,270	27,820	28,380	28,950	29,530	30,120	30,720	31,330	31,960	32,600	33,250	33,920	34,600	35,290	36,000
Restaurant Rent - additional					-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Simulator Revenue - additional					-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	1,815,176	1,903,118	1,905,712	1,797,000	2,027,280	2,100,310	2,176,240	2,255,200	2,292,440	2,383,980	2,436,730	2,490,740	2,546,080	2,602,730	2,701,330	2,761,320	2,822,730	2,885,620	2,950,030	3,015,980	3,083,520	3,152,700	3,223,540	3,296,110	3,370,440
Expenses:																									
O&M Expenses	1,594,028	1,519,712	1,555,413	1,617,630	1,690,430	1,758,050	1,819,580	1,855,970	1,893,090	1,930,950	1,969,570	2,008,960	2,049,140	2,090,120	2,131,920	2,174,560	2,218,050	2,262,410	2,307,660	2,353,810	2,400,890	2,448,910	2,497,890	2,547,850	2,598,810
Transfer Out - General	120,698	120,698	132,634	132,630	137,270	137,270	142,070	144,910	147,810	150,770	153,790	156,870	160,010	163,210	166,470	169,800	173,200	176,660	180,190	183,790	187,470	191,220	195,040	198,940	202,920
Transfer Out - Clubhouse debt service					80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000
Transfer Out	3,000	3,000	3,840	4,030	4,170	4,170	4,320	4,410	4,500	4,590	4,680	4,770	4,870	4,970	5,070	5,170	5,270	5,380	5,490	5,600	5,710	5,820	5,940	6,060	6,180
Comp/Fringe					24,630	25,370	26,130	26,910	27,720	28,550	29,410	30,290	31,200	32,140	33,100	34,090	35,110	36,160	37,240	38,360	39,510	40,700	41,920	43,180	44,480
Outside Services					17,000	17,510	18,040	18,580	19,140	19,710	20,300	20,910	21,540	22,190	22,860	23,550	24,260	24,990	25,740	26,510	27,310	28,130	28,970	29,840	30,740
Supplies					9,000	9,270	9,550	9,840	10,140	10,440	10,750	11,070	11,400	11,740	12,090	12,450	12,820	13,200	13,600	14,010	14,430	14,860	15,310	15,770	16,240
Transfer Out - Reserve					10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Natural Gas					(2,000)	(2,060)	(2,120)	(2,180)	(2,250)	(2,320)	(2,390)	(2,460)	(2,530)	(2,610)	(2,690)	(2,770)	(2,850)	(2,940)	(3,030)	(3,120)	(3,210)	(3,310)	(3,410)	(3,510)	(3,620)
Electricity (solar reduction)					(5,000)	(5,150)	(5,300)	(5,460)	(5,620)	(5,790)	(5,960)	(6,140)	(6,320)	(6,510)	(6,710)	(6,910)	(7,120)	(7,330)	(7,550)	(7,780)	(8,010)	(8,250)	(8,500)	(8,760)	(9,020)
Water/Wastewater					2,000	2,060	2,120	2,180	2,250	2,320	2,390	2,460	2,530	2,610	2,690	2,770	2,850	2,940	3,030	3,120	3,210	3,310	3,410	3,510	3,620
Authorized Unissued Debt Informational																									
Bonded CIP Program			150,000	1,100,000	360,000	160,000	135,000	120,000	185,000	225,000	185,000	265,000	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service:																									
Future Debt Service Estimate				12,750	124,321	158,092	170,689	180,372	188,214	202,385	220,191	233,405	254,321	247,677	241,033	234,388	227,744	221,100	214,456	134,478	106,401	92,497	80,633	62,583	48,243
Existing Debt Service Schedule	96,450	96,450	90,170	90,600	71,100	53,700	36,400	33,900	22,400	16,400	9,700	5,250	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	1,814,176	1,739,860	1,782,057	1,857,640	2,162,921	2,248,282	2,311,479	2,359,432	2,397,394	2,448,005	2,502,431	2,555,385	2,616,161	2,655,537	2,695,833	2,737,098	2,779,334	2,822,570	2,866,826	2,838,778	2,863,711	2,903,887	2,947,203	2,985,463	3,028,593
Projected Net	1,000	163,258	123,655	(60,640)	(135,641)	(147,972)	(135,239)	(104,232)	(104,954)	(64,025)	(65,701)	(64,645)	(70,081)	(52,807)	5,498	24,222	43,396	63,050	83,204	177,202	219,809	248,813	276,338	310,647	341,847
Fund Position:																									
Adjusted Beginning Working Capital	736,981	736,981	900,239	1,023,894	963,254	827,613	679,641	544,402	440,171	335,216	271,191	205,491	140,846	70,765	17,958	23,456	47,677	91,073	154,123	237,327	414,529	634,338	883,151	1,159,489	1,470,136
Ending Working Capital	737,981	900,239	1,023,894	963,254	827,613	679,641	544,402	440,171	335,216	271,191	205,491	140,846	70,765	17,958	23,456	47,677	91,073	154,123	237,327	414,529	634,338	883,151	1,159,489	1,470,136	1,811,982
10% of expenses	181,400	174,000	178,200	185,800	216,300	224,800	231,100	235,900	239,700	244,800	250,200	255,500	261,600	265,600	269,600	273,700	277,900	282,300	286,700	283,900	286,400	290,400	294,700	298,500	302,900
20% of expenses	362,835	347,972	356,411	371,528	432,584	449,656	462,296	471,886	479,479	489,601	500,486	511,077	523,232	531,107	539,167	547,420	555,867	564,514	573,365	567,756	572,742	580,777	589,441	597,093	605,719

Proforma Option 1 Through 2031

Golf Proforma Option 1 $5,427,010 Renovation Revised

	FY24 Budget	FY24 Estimate	FY25 Budget	FY26 Projected	FY27 Projected	FY28 Projected	FY29 Projected	FY30 Projected	FY31 Projected
Revenues:									
Camps	27,100	33,500	37,150	37,890	38,270	39,040	39,820	40,620	41,430
Seasonal Passes	362,705	396,000	468,155	391,880	411,470	432,040	453,640	476,320	490,610
Daily Fees	605,426	581,783	604,498	655,680	681,910	709,190	737,560	767,060	782,400
League and Tournament Fee	51,180	68,005	68,005	69,370	70,760	72,180	73,620	75,090	76,590
Cart Rental	249,900	288,000	256,970	268,530	315,460	328,080	341,200	354,850	360,170
Handicapping	13,650	16,000	15,000	15,450	15,600	15,760	15,920	16,080	16,240
Driving Range	83,965	120,000	93,649	126,680	129,210	131,790	134,430	137,120	141,230
Golf Simulator Revenue	90,000	82,000	88,125	-	91,690	93,520	95,390	97,300	99,250
Investment Income	7,500	20,000	20,000	25,000	22,500	22,500	22,500	22,500	10,000
Pro Shop Sales	249,000	225,000	175,500	182,520	186,170	189,890	193,690	197,560	201,510
Concession Sales	50,000	50,000	52,000	-	40,000	41,600	43,260	44,990	46,790
Advertising	-	-	-	-	-	-	-	-	-
Transfer In - General	-	-	-	-	-	-	-	-	-
Other Revenue	2,000	3,330	2,660	-	-	-	-	-	-
Use of Fund Balance	-	-	-	-	-	-	-	-	-
Rental Income	22,750	19,500	24,000	24,000	24,240	24,720	25,210	25,710	26,220
Restaurant Rent - additional					-	-	-	-	-
Simulator Revenue - additional					-	-	-	-	-
Total Revenues	1,815,176	1,903,118	1,905,712	1,797,000	2,027,280	2,100,310	2,176,240	2,255,200	2,292,440
Expenses:									
O&M Expenses	1,594,028	1,519,712	1,555,413	1,617,630	1,690,430	1,758,050	1,819,580	1,855,970	1,893,090
Transfer Out - General	120,698	120,698	132,634	132,630	137,270	137,270	142,070	144,910	147,810
Transfer Out - Clubhouse debt service					80,000	80,000	80,000	80,000	80,000
Transfer Out	3,000	3,000	3,840	4,030	4,170	4,170	4,320	4,410	4,500
Comp/Fringe					24,630	25,370	26,130	26,910	27,720
Outside Services					17,000	17,510	18,040	18,580	19,140
Supplies					9,000	9,270	9,550	9,840	10,140
Transfer Out - Reserve					10,000	10,000	10,000	10,000	10,000
Natural Gas					(2,000)	(2,060)	(2,120)	(2,180)	(2,250)
Electricity (solar reduction)					(5,000)	(5,150)	(5,300)	(5,460)	(5,620)
Water/Wastewater					2,000	2,060	2,120	2,180	2,250
Authorized Unissued Debt	Informational								
Bonded CIP Program			150,000	1,100,000	360,000	160,000	135,000	120,000	185,000
Debt Service:									
Future Debt Service Estimate				12,750	124,321	158,092	170,689	180,372	188,214
Existing Debt Service Schedule	96,450	96,450	90,170	90,600	71,100	53,700	36,400	33,900	22,400
Total Expenses	1,814,176	1,739,860	1,782,057	1,857,640	2,162,921	2,248,282	2,311,479	2,359,432	2,397,394
Projected Net	1,000	163,258	123,655	(60,640)	(135,641)	(147,972)	(135,239)	(104,232)	(104,954)
Fund Position:									
Adjusted Beginning Working Capital	736,981	736,981	900,239	1,023,894	963,254	827,613	679,641	544,402	440,171
Ending Working Capital	737,981	900,239	1,023,894	963,254	827,613	679,641	544,402	440,171	335,216
10% of expenses	181,400	174,000	178,200	185,800	216,300	224,800	231,100	235,900	239,700
20% of expenses	362,835	347,972	356,411	371,528	432,584	449,656	462,296	471,886	479,479

- Questions