

Proforma Operating Statement				
Victor Parks & Recreation Department				
	2007	2008	Proforma Budget w/ fully	Variance to
	Actual	Adopted Budget	Stabilized Rec Center	2008 Budget
Revenue:				
Programs and Fees	\$ 341,000.00	\$ 305,000.00	\$ 640,000.00	\$ 335,000.00
Total	\$ 341,000.00	\$ 305,000.00	\$ 640,000.00	\$ 335,000.00
Operating Expenses:				
Senior Citizen Programming	\$ 49,990.00	\$ 45,000.00	\$ 69,041.00	\$ 24,041.00
Recreation Programming	\$ 359,643.00	\$ 377,700.00	\$ 596,884.00	\$ 219,184.00
Department Administration	\$ 339,908.00	\$ 517,900.00	\$ 849,900.00	\$ 332,000.00
Parks Maintenance & Management	\$ 246,931.00	\$ 262,050.00	\$ 300,000.00	\$ 37,950.00
Parks & Playgrounds Capital Expense	\$ 6,192.00	\$ 21,000.00	\$ 24,000.00	\$ 3,000.00
Special Events	\$ 37,667.00	\$ 62,500.00	\$ 75,000.00	\$ 12,500.00
Auburn Trail Project-Net (1)	\$ -	\$ 142,500.00	\$ -	\$ (142,500.00)
Special Recreation Facilities:	\$ 373,379.00	\$ 32,500.00	\$ 32,500.00	\$ -
Total Operating Expenses:	\$ 1,413,710.00	\$ 1,461,150.00	\$ 1,947,325.00	\$ 486,175.00
Debt Service	\$ -	\$ -	\$ 437,004.00	\$ 437,004.00
Add:				
Rent expense			\$ (150,000.00)	\$ (150,000.00)
Annual Capital Reserve Contribution			\$ (325,000.00)	\$ (325,000.00)
Net Debt Service-\$7.3MM Total Debt	\$ -	\$ -	\$ (37,966.00)	\$ (37,966.00)
Total Incremental Expense:	\$ 1,413,710.00	\$ 1,461,150.00	\$ 1,909,359.00	\$ 448,209.00
Operating Surplus/(Deficit)	\$ (1,072,710.00)	\$ (1,156,150.00)	\$ (1,269,359.00)	\$ (113,209.00)
(1) Total capital project cost of \$475,000 is eligible for a 70% Federal reimbursement (\$332,500) for the Auburn Trail Extension.				

Category: Incremental Revenue from Stabilized Recreation Center			
Recreation Programs:			
	Senior Citizen	\$	27,900.00
	General	\$	199,000.00
	Special Events	\$	8,100.00
Total Program Revenue		\$	235,000.00
Fees:			
	Monthly Passes	\$	19,000.00
	Daily Passes	\$	4,000.00
	Annual Passes	\$	52,000.00
	Rentals	\$	25,000.00
Total Fee Revenue		\$	100,000.00
Total Incremental Revenue		\$	335,000.00
	Incremental Expense	\$	587,725.00
	Net Operating Surplus/(Deficit)	\$	(252,725.00)

Category: Incremental Operating Expense from Stabilized Recreation Center			
Personnel:			
Full-Time w/ 38% Benefits:			
	Facility Maintenance Supervisor	\$	55,000
	Senior Recreation Supervisor	\$	48,000
	Account Clerk / Typist	\$	44,000
		\$	147,000
Part-Time:			
	(2) Front Desk Clerk (1,924 hrs.) @ \$10 / hr.	\$	19,240
	(2) Night / Wkd. Cleaning Crew (3,120 hrs.) @ \$10 / hr.	\$	31,200
	(2) Manager-On-Duty (2,392 hrs.) @ \$12 / hr.	\$	28,704
	(4) Fitness Ctr. Attd. (5,200 hrs.) @ \$12 / hr.	\$	62,400
	(2) Gym Attd. (1,664 hrs.) @ \$10 / hr.	\$	16,640
	(1) Senior Citizen Program Specialist (1,040 hrs.) @ \$12.54 / hr.	\$	13,041
		\$	171,225
Contractual:			
	Sr. Citiz. Programs (\$5,000) / Yth. & Adt. Programs (\$30,000)	\$	35,000
Total Incremental Labor Expense:		\$	353,225
Other Operating Expenses:			
	Janitorial Supplies	\$	4,000
	Furniture	\$	6,000
	Printing / Copying / Postage	\$	15,000
	Recreation Program Supplies	\$	27,000
	Special Events	\$	12,500
	Utilities	\$	150,000
	Insurance	\$	20,000
Total Other Operating Expenses:		\$	234,500
Total Incremental Operating Expense:		\$	587,725

	2007 Actuals	2008 Adopted Budget	2010 Proposed Budget with Rec. Cr.	Net Change with Facility	Assumptions
A6772 Senior Citizen Programming	\$ 49,990.00	\$ 45,000.00	\$ 69,041.00	\$ 24,041.00	50% Program Growth with net loss on line item of (\$19,900)
A6772.1 Salaries				\$ 13,041.00	Senior Citizen Program Specialist (PTE) @ 20 hrs. / wk. X 52 wks. X \$12.54 / Hr.
A6772.4 Contracts / Consumables				\$ 11,000.00	Contractual Program Instructors (\$5,000) / Day Trips / Food & Bev. (\$6,000)
A7020 Recreation Programming	\$ 359,643.00	\$ 377,700.00	\$ 596,884.00	\$ 219,184.00	35% Program Growth with 100% Recovery of Direct Costs
A7020.1 Salaries				\$ 158,184.00	See Attached PTE Salaries Breakdown
A7020.2 Equipment				\$ 10,000.00	Afterschool Program Furniture (\$6,000) / Janitorial Supplies (\$4,000)
A7020.4 Contracts / Consumables				\$ 51,000.00	Recreation Program Contractual Staff (\$30,000); Recreation Program Supplies (\$21,000)
A7021 Department Administration	\$ 339,908.00	\$ 517,900.00	\$ 849,900.00	\$ 332,000.00	Less \$150,000 for Blossom Drive, Willowbrook Church and VCS Rents
A7021.1 Salaries				\$ 147,000.00	See Attached FTE Salaries Breakdown with 38% Benefits
A7021.4 Contracts / Consumables				\$ 185,000.00	Insurance (\$20,000) / Utilities (\$150,000) / Printing, Copying, Postage (\$15,000)
A7110 Parks Maintenance & Management	\$ 246,931.00	\$ 262,050.00	\$ 300,000.00	\$ 37,950.00	15% Increase in Costs over 2 years
A7140 Parks & Playgrounds Capital	\$ 6,192.00	\$ 21,000.00	\$ 24,000.00	\$ 3,000.00	15% Increase in Costs over 2 years
A7180					
Special Recreation Facilities:	\$ 373,379.00	\$ 507,500.00	\$ 507,500.00	\$ -	Local Share of Auburn Trail Extension Grant 30% of \$475,000 or (\$142,500)
Auburn Trail Grant (\$288,060 / \$475,000)					
Recreation & Wellness Ctr. (\$7,264 / \$20,000)					
Dryer Rd. Park Bldg. / Shelters (\$2,583 / \$12,500)					
Athletic Fields Complex (\$90,000 / \$0)					
A7550 Special Events	\$ 37,667.00	\$ 62,500.00	\$ 75,000.00	\$ 12,500.00	(2) "new" community-wide special events at facility
A7550.1 Salaries				\$ 4,600.00	
A7550.4 Contracts / Consumables				\$ 7,900.00	
Expense Totals	\$ 1,413,710.00	\$ 1,793,650.00	\$ 2,422,325.00	\$ 628,675.00	
Revenue Totals	\$ 341,000.00	\$ 305,000.00	\$ 640,000.00	\$ 335,000.00	Recreation Program Revenue = \$540,000; Passes = \$75,000; Facility Rentals / Birthday Parties = \$25,000
Department Net (Loss)	\$ 1,072,710.00	\$ 1,488,650.00	\$ 1,782,325.00	\$ 293,675.00	

Victor Recreation Center

Debt Service Model

June 4, 2008

	Project 1	Project 2
Project Cost	\$ 7,300,000	\$ 8,900,000
Less: Capital Reserve	\$ 1,200,000	\$ 1,200,000
Less: Parks Trust Fund Contribution	\$ 250,000	\$ 250,000
Add: Closing Costs (2%)	\$ 146,000	\$ 178,000
Amount to be financed:	\$ 5,996,000	\$ 7,628,000
Annual Debt Service (assume rate of 4.25%):		
10 yr	\$ 722,918	\$ 919,684
15 yr	\$ 530,895	\$ 675,395
20 yr	\$ 437,004	\$ 555,949
Reallocation of Cash:		
Annual Capital Reserve Contribution	\$ 325,000	\$ 325,000
Annual Rent Expense (1)	\$ 150,000	\$ 150,000
Annual Free Cash Flow Available to Service Debt:	\$ 475,000	\$ 475,000
Incremental Cash Flow Required to Service Debt:		
10 yr	\$ 247,918	\$ 444,684
15 yr	\$ 55,895	\$ 200,395
20 yr	\$ (37,996)	\$ 80,949
Annual BAN Interest Expense (2)	\$ 194,870	247,910

(1) Includes Blossom Rd, Willowbrooke, Victor School

(2) Note: 1 yr. Bond Anticipation Notes (BAN) are currently priced at 3.25%. Typically include 4 one year renewal options. Reprice yearly.

Reviewed with Mike Dollard on 6-3-08