

VAIL PARK AND RECREATION DISTRICT
d/b/a VAIL RECREATION DISTRICT
BOARD OF DIRECTORS

5:00 P.M.
Thursday, January 23, 2014
Town of Vail, Council Chambers
AGENDA
REGULAR MEETING

1. Call to Order
2. Approval of Minutes
 - a. December 12, 2013
3. Public Input of Items not on the Agenda
4. Legal Matters
 - a. 2014 Meeting Dates
 - b. 2014 Meeting Notice Posting Locations
5. 2013 December Preliminary Financials – Mr. Eric Weaver
6. Review of Unfunded Capital- Mr. Mike Ortiz
7. Rec Subcommittee Report-Mr. Mike Ortiz
8. Walking Mountains Agreement – Mr. Mike Ortiz
9. Executive Director Input
10. Board Member Input
11. Adjournment

RECORD OF PROCEEDINGS

Minutes of the Regular Meeting Of the Board of Directors

Vail Park and Recreation District dba Vail Recreation District December 12, 2013

A Regular Meeting of the Board of Directors of the Vail Recreation District, Town of Vail, Eagle County, Colorado, was held on December 12, 2013 at 5 p.m. at the Vail Town Council Chambers, Town of Vail, Eagle County, Colorado, in accordance with the applicable statutes of the State of Colorado.

1. MEMBERS PRESENT
 - 1.1. Jeff Wiles, Joe Hanlon, Rick Sackbauer, Ken Wilson and Billy Suarez
2. MEMBERS ABSENT AND EXCUSED
 - 2.1. None
3. STAFF PRESENT
 - 3.1. Mike Ortiz, Jamie Gunion
4. OTHERS PRESENT
 - 4.1. Members and coaches of the Battle Mountain High School Cross Country Team
 - 4.2. Dale Bugby, Vail Town Council
5. CONSULTANTS PRESENT
 - 5.1. Eric Weaver, Robertson & Marchetti, P.C.
6. CALL TO ORDER
 - 6.1. Director Hanlon called the meeting to order at 5 p.m.
7. APPROVAL OF MEETING MINUTES
 - 7.1. Director Sackbauer questioned a section of the meeting meetings regarding the collections. Mr. Weaver clarified that the VRD is down \$500,000 annually and cumulatively the VRD will be down by \$2 million in property tax collections over four years from 2012 to 2015.
 - 7.2. By motion duly made and seconded it was RESOLVED approve with corrections to section 11.2 of the November 14, 2013 Regular Meeting.
8. PUBLIC INPUT OF ITEMS NOT ON THE AGENDA
 - 8.1. Members of the Battle Mountain Cross Country Team thanked the VRD for their support and funding to assist the team in travel expenses to the regional meet in

RECORD OF PROCEEDINGS

Vail Recreation District December 12, 2013 Meeting Minutes

Mesa, AZ. There were 23 members of the team that traveled to the high school meet. The team presented the Board with a signed group picture and expressed their gratitude. Coaches Rob Parish explained how fortunate the team was to travel to the meet, representing the valley. There were over 2,000 competitors at the meet and boy's team finished 12th and the girl's team finished 7th.

8.1.1. The Board thanked the team and congratulated them for finishing strong at the meet. Director Hanlon encouraged the team members to share their stories via their social media with the VRD.

9. REVIEW OF DISTRICT REVENUES, SUBSIDIES AND EXPENSES

9.1. Mr. Ortiz provided a review of the district's revenue, subsidies and expenses:

9.1.1. Approximately 49 percent of the VRD's revenues are collected from program fees, while 51 percent is from tax collections.

9.1.2. Expenses are similar to revenues. Mr. Ortiz noted the Vail Golf Club operates at a subsidy of a \$100,000 per year, not including any capital costs, with the exception of 2011 when the season began early and ended late.

9.1.3. The VRD will operate at a deficit in both 2013 and 2014. Total revenues in 2013 are \$5.6 million with expenses at \$6.8 million. All departments operate at a subsidy.

9.1.4. The subsidies for Administration, Public Relations Parks, and Facilities Maintenance are high since these departments do not have any program fees to partially offset their costs.

9.1.5. Mr. Ortiz explained the field rentals are affordable, allowing business owners and the town to benefit from the incremental lodging and sales tax that occurs from the large tournaments taking place.

9.1.6. For 2014 and 2015, Mr. Weaver and Mr. Ortiz are budgeting for the valuations to remain similar to 2013 while the property tax valuations continue to move forward through the protest period.

9.2. Director Wilson questioned whether insurance costs are lumped within the administration budget. Mr. Weaver explained general fees such as insurance, accounting, legal counsel, IT support, and other costs are included in the administration budget. Health insurance for each employee is however budgeted within his or her department.

9.3. Mr. Weaver also explained the Vail Golf Club is the largest expenditure item due to staffing, maintenance and capital needs to operate it.

9.4. Director Wilson requested an explanation of which projects are under the town's TIF District that the VRD does not collect its levy. Mr. Ortiz explained that the VRD's valuation from the TIF project froze at the 1999 level for a 25 year period, which includes an area from Dobson Ice Arena to the Vail Resort Corporate Offices at the west end of Lionshead.

9.5. Mr. Ortiz explained the VRD's largest unfunded projects are improvements for Dobson Ice Arena, master plan projects for the Vail Golf Club and a storage

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- facility for the Sports Department. Mr. Ortiz encouraged working with its partners at the town and the recreation subcommittee to seek solutions to assist with the unfunded projects.
- 9.6. Director Wilson questioned what other opportunities there are to make up the \$2 million-plus shortfall. He encouraged the board have an agenda item that creates a “road map” for the new board members and options that can be considered in May.
- 9.7. Mr. Ortiz explained the Borne Report was a good guide for the board to work with, but there are several items that are not included such as the Booth Creek and Golden Peak tennis courts and Vail Golf Club Master Plan. Mr. Ortiz said several options are available including raising taxes, decreasing programming, raising fees, researching the Dobson Debt, reducing staff, or seeking additional financial help from the Town. He explained the VRD can have an election every November or even numbered Mays.
- 9.8. Director Suarez commented that the board needs to move forward and look at raising a mill levy. He expressed his concerns about being at a shortfall even with a mill levy increase.
- 9.9. Director Sackbauer encouraged the board to move forward with a request for proposal that would update and enhance the Borne Report and include missing facilities and items that cannot be funded. This would guide the VRD to work with its partners at the Town of Vail and would be a guide of what an increase in the mill levy would need to be to fund projects.
- 9.10. Director Sackbauer requested each department begin quantifying its events and what people spend in the town of Vail. Then share that information with the town.
- 9.11. Upon a motion duly made and seconded it was RESOLVED to approve funding for an update to the study- similar to the Borne Report- to review capital needs of the VRD.
- 9.12. Vail Town Councilmember Dale Bugby encouraged communicating the VRD’s special election will take place May 6 and voters will elect three directors to the board. The board seats up for election are held by incumbents Joe Hanlon, Rick Sackbauer and Ken Wilson who are all term-limited.
10. REVIEW AND ADOPTION OF 2014 PROGRAM FEES
- 10.1. Director Suarez questioned why there is no change to the golf course fees for 2014. He stated small incremental increases in fees are necessary. Mr. Ortiz responded that the price was not increased since #18 will not be open in the early part of the season.
- 10.1.1. Director Wilson questioned if there was a need for pass price reductions because the official “18th hole” will not be available for play until later in the golf season. He encouraged being cognizant of the golf community and public relations associated with the 18th hole.

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- 10.1.2. Director Sackbauer urged the board to wait for weather and course conditions before reducing pass prices.
- 10.1.3. Mr. Ortiz explained the average play is \$22 per round for paying pass holders when considering rounds played per price of the pass.
- 10.2. Upon motion duly made and seconded it was RESOLVED to approve the Vail Recreation District's 2014 Program Fees.
11. EXECUTIVE DIRECTOR REPORT
- 11.1. Mr. Ortiz highlighted that Santa's Workshop is taking place at the Community Programming Room from 3 to 6 p.m. tomorrow, Dec. 13.
12. BOARD MEMBER INPUT
- 12.1. Director Suarez asked about the four spruce trees on the mound in the softball fields. Mr. Ortiz explained they would be planted in the spring.
- 12.2. Director Suarez said the Nordic Center is in excellent condition and on peak days and weekends there is no skier parking available.
- 12.3. Director Hanlon congratulated Dale Bugby for being elected to the Vail Town Council. He also said the Vail Yeti, semi-pro hockey team, is playing at Dobson Ice Arena on most Friday and Saturday nights. He thanked the BMHS Cross Country Team for coming to the board meeting and thanked VRD staff for a successful 2013.
- 12.4. Mr. Ortiz said he is proud he works for an organization that is supportive of its local kids and community members, such as the BMHS Cross Country Team and U.S. Olympic hopeful Sylvan Ellefson.
13. ADJOURNMENT
- 13.1. Upon a motion duly made and seconded it was unanimously RESOLVED to adjourn the Regular Meeting of the Vail Recreation District Board of Directors.

Respectfully Submitted,

Jamie Gunion
Secretary to the Meeting

Vail Recreation District
Proposed 2014 Meeting Schedule
Meetings are held every 2nd and 4th Thursday of the Month

Month	Meeting	Date
January	Regular Meeting	January 9, 2014
January	Regular Meeting	January 23, 2014
February	Regular Meeting	February 13, 2014
February	Regular Meeting	February 27, 2014
March	Regular Meeting	March 13, 2014
March	Regular Meeting	March 27, 2014
April	Regular Meeting	April 10, 2014
April	Regular Meeting	April 24, 2014
May	Regular Meeting	May 8, 2014
May	Regular Meeting	May 22, 2014
June	Regular Meeting	June 12, 2014
June	Regular Meeting	June 26, 2014
July	Regular Meeting	July 10, 2014
July	Regular Meeting	July 24, 2014
August	Regular Meeting	August 14, 2014
August	Regular Meeting	August 28, 2014
September	Regular Meeting	September 11, 2014
September	Regular Meeting	September 25, 2014
October	Regular Meeting	October 9, 2014
October	Regular Meeting	October 23, 2014
November	Regular Meeting	November 13, 2014
December	Regular Meeting	December 11, 2014

Jan-14						
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Apr-14						
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Sep-14						
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Oct-14						
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Nov-14						
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Dec-14						
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**DO NOT REMOVE
TO REMAIN IN VIEW THROUGHOUT 2014**

NOTICE OF REGULAR MEETINGS
VAIL PARK AND RECREATION DISTRICT

PUBLIC NOTICE is hereby given that regular meetings of the Board of Directors of Vail Park and Recreation District d/b/a Vail Recreation District, Eagle County, Colorado, will be held at the Vail Town Council Chambers 75 S. Frontage Road West, Vail, Colorado on the second and fourth Thursdays of each month at 5:00 p.m.; at which meeting the Board will take up regular business of the District and any other matters as may come before the Board. Anyone wishing items to be put on the agenda should contact Mike Ortiz at 479-2461. This meeting is open to the public.

By /s/
Jeff Wiles, Secretary

I hereby certify that a copy of the foregoing Notice of Regular Meetings was, by me personally, posted in three locations within the District's boundaries. (Town of Vail Municipal Building, Vail Golf Course, Vail Recreation District Administration Office.)

I hereby certify that a copy of the foregoing Notice of Regular Meetings and Special Meeting/Work Sessions was, by me personally, forwarded to the Eagle County Clerk and Recorder's Office, P.O. Box 537, Eagle, Colorado 81631.

ROBERTSON & MARCHETTI, P.C.

Certified Public Accountants

Accountant's Compilation Report

January 20, 2014

Board of Directors
Vail Recreation District
Vail, Colorado

I have compiled the accompanying balance sheet of Vail Recreation District as of December 31, 2013 and the related statement of revenues, expenditures and changes in fund balance – historical, budget and forecast – for the twelve month period then ended. I also compiled the accompanying budget and forecast of revenues, expenditures and changes in fund balance for the year ending December 31, 2013 and the adopted 2014 budget, in accordance with standards established by the American Institute of Certified Public Accountants.

I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

As a consulting financial manager, I participate in the financial management of the District. Management (with my participation) is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements. I have prepared these financial statements in my capacity as consulting financial managers for the District.

My responsibilities include conducting the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management (with my participation) has elected to omit substantially all the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

A compilation of a forecasted financial statement is limited to presenting in the form of a forecast, information that is the representation of management and does not include evaluation of the support for the assumptions underlying the forecast.

I have not examined the accompanying forecast and, accordingly, do not express an opinion or any other form of assurance on the forecasted statement or assumptions. Furthermore, there will usually be differences between the forecasted and actual results, because events and circumstances frequently do not occur as expected and those differences may be material. I have no responsibility to update this report for events or circumstances occurring after the date of this report.

The actual historical information for calendar year 2012 is presented for comparative purposes only. Such information is taken from the financial statements for the District for the year ended December 31, 2012, which have been audited by McMahan and Associates, L.L.C. and upon which they expressed an unqualified opinion in their report dated July 17, 2013.

I am not independent from an accounting and auditing perspective with respect to Vail Recreation District because I perform certain accounting services that impair my independence.

ROBERTSON & MARCHETTI, P.C.

Eric Weaver, CPA
Vice-President

VAIL RECREATION DISTRICT
 COMBINED BALANCE SHEET
 December 31, 2012 and December 31, 2013

	12/31/12					12/31/13				
	General Fund	Enter-prise Fund	General Fixed Assets & LTD	Ent. Fund Fixed Assets & LTD	Total	General Fund	Enter-prise Fund	General Fixed Assets & LTD	Ent. Fund Fixed Assets & LTD	Total
ASSETS										
CASH- UNRESTRICTED	2,483,884	-			2,483,884	3,223,796	50			3,223,846
INVESTMENTS- RESTRICTED		289,140			289,140		291,421			291,421
ACCOUNTS RECEIVABLE	110,926	817			111,744	407,095	3,592			410,686
PROPERTY TAXES RECEIVABLE	2,390,213	283,188			2,673,401	2,490,158	301,345			2,791,504
PREPAIDS, DEPOSITS & INVENTORY	1,500	68,145			69,645	1,976	73,712			75,688
DUE (TO) FROM OTHER FUND	(14,799)	14,799			0	(137,105)	137,105			0
LOAN DUE (TO) FROM OTHER FUND	4,569	(4,569)			0	4,569	(4,569)			0
LAND & BUILDINGS			752,651	12,030,911	12,783,562			752,651	12,030,911	12,783,562
EQUIPMENT			775,671	1,772,789	2,548,460			775,671	1,772,789	2,548,460
ACCUM DEPR			(715,752)	(7,527,768)	(8,243,520)			(715,752)	(7,527,768)	(8,243,520)
TOTAL ASSETS	4,976,294	651,520	812,570	6,275,932	12,716,316	5,990,490	802,655	812,570	6,275,932	13,881,647
LIABILITIES AND FUND EQUITY										
ACCOUNTS PAYABLE	61,376	23,652			85,028	303,195	149,857			453,052
DEFERRED PROPERTY TAXES	2,390,213	283,188			2,673,401	2,490,158	301,345			2,791,504
DEFERRED REVENUE	26,000	11,114			37,114	26,242	10,508			36,750
ACCRUED COMPENSATED ABSENCES			32,472	18,682	51,154			32,472	18,682	51,154
ACCRUED INTEREST PAYABLE			841	30,804	31,645			841	30,804	31,645
DUE TO TOV- DOBSON IMPROVEMENTS				10,614	10,614				10,614	10,614
DUE TO TOV-GYMNASTICS			80,000		80,000			40,000		40,000
DOBSON BONDS PAYABLE				1,800,000	1,800,000				1,610,000	1,610,000
IMPUTED INTEREST			(2,339)	(310)	(2,649)			(786)	(310)	(1,096)
TOTAL LIABILITIES	2,477,589	317,954	110,974	1,859,789	4,766,307	2,819,595	461,711	72,527	1,669,789	5,023,622
NET ASSETS										
INV IN FIXED ASSETS, NET OF DEBT			701,596	4,416,143	5,117,738			740,043	4,606,143	5,346,185
COMMITTED- 120 SEAT BANQUET FAC					0	1,200,000				1,200,000
RESTRICTED	104,968	278,913			383,881	110,977	278,913			389,890
UNASSIGNED	2,393,737	54,653			2,448,390	1,859,918	62,031			1,921,949
TOTAL NET ASSETS	2,498,705	333,566	701,596	4,416,143	7,950,009	3,170,895	340,944	740,043	4,606,143	8,858,024
TOTAL LIAB & NET ASSETS	4,976,294	651,520	812,570	6,275,932	12,716,316	5,990,489	802,655	812,570	6,275,932	13,881,647

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VAIL RECREATION DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED

Printed: 01/20/14

Modified Accrual Basis

	2012 Audited Actual	2013 Forecast	2013 Adopted Budget	Variance Favorable (Unfavor)	Percentage Variance Favorable (Unfavor)	12 Months Ended 12/31/13 Actual	12 Months Ended 12/31/13 Budget	Variance Favorable (Unfavor)	Percentage Variance Favorable (Unfavor)	2014 Adopted Budget
COMBINED REVENUES										
PROPERTY AND OTHER TAXES, NET OF FEES	2,672,897	2,708,397	2,705,593	2,804	0%	2,710,991	2,705,593	5,398	0%	2,698,069
OTHER NON-DEPARTMENTALIZED REVENUES	35,962	89,250	63,500	25,750	41%	89,384	63,500	25,884	41%	64,250
BANQUET ROOM OPERATIONS, NET	-	-	-	-	0%	-	-	-	0%	-
SPORTS	357,473	432,826	424,539	8,287	2%	435,762	424,539	11,223	3%	366,864
GYMNASTICS	195,537	241,560	191,590	49,970	26%	250,300	191,590	58,710	31%	229,175
YOUTH SERVICES	353,118	365,428	338,738	26,690	8%	369,599	338,738	30,861	9%	345,700
OUTDOOR & NORDIC PROGRAM	118,214	105,815	103,287	2,528	2%	101,515	103,287	(1,772)	-2%	77,000
GOLF COURSE	1,443,301	1,377,688	1,336,163	41,525	3%	1,348,490	1,336,163	12,327	1%	1,309,250
TENNIS	35,671	36,976	35,475	1,501	4%	36,969	35,475	1,494	4%	36,965
DOBSON	494,800	540,941	508,386	32,555	6%	527,243	508,386	18,856	4%	528,787
TOTAL REVENUES	5,706,974	5,898,881	5,707,272	191,609	3%	5,870,253	5,707,272	162,981	3%	5,656,060
OPERATING EXPENSES										
ADMINISTRATION	(649,593)	(664,068)	(722,527)	58,459	8%	(633,302)	(722,527)	89,225	12%	(687,548)
PUBLIC RELATIONS/MARKETING	(227,434)	(215,323)	(234,503)	19,179	8%	(207,338)	(234,503)	27,165	12%	(231,350)
PARK MAINTENANCE	(175,557)	(168,608)	(175,430)	6,822	4%	(165,604)	(175,430)	9,825	6%	(172,413)
FACILITIES MAINTENANCE	(104,662)	(112,229)	(103,695)	(8,535)	-8%	(109,682)	(103,695)	(5,987)	-6%	(116,643)
SPORTS	(439,767)	(509,164)	(517,073)	7,909	2%	(499,623)	(517,073)	17,450	3%	(482,980)
GYMNASTICS	(203,317)	(246,333)	(217,843)	(28,489)	-13%	(238,171)	(217,843)	(20,328)	-9%	(232,636)
YOUTH SERVICES	(407,432)	(413,334)	(412,170)	(1,164)	0%	(410,366)	(412,170)	1,804	0%	(427,132)
OUTDOOR & NORDIC PROGRAM	(118,118)	(119,522)	(124,701)	5,179	4%	(118,910)	(124,701)	5,791	5%	(70,550)
GOLF OPERATIONS	(628,974)	(654,190)	(658,582)	4,392	1%	(654,431)	(658,582)	4,151	1%	(659,657)
GOLF MAINTENANCE	(749,948)	(775,367)	(769,508)	(5,860)	-1%	(758,311)	(769,508)	11,197	1%	(776,583)
TENNIS	(78,364)	(80,039)	(72,704)	(7,335)	-10%	(79,764)	(72,704)	(7,060)	-10%	(77,963)
DOBSON	(543,589)	(603,524)	(577,115)	(26,409)	-5%	(576,977)	(577,115)	138	0%	(594,790)
TOTAL EXPENSES	(4,326,753)	(4,561,702)	(4,585,850)	24,147	1%	(4,452,479)	(4,585,850)	133,371	3%	(4,530,246)
CHANGE IN FUND BAL BEFORE DS & CAP	1,380,220	1,337,179	1,121,422	215,756		1,417,774	1,121,422	296,352		1,125,813
DEBT SERVICE	(322,262)	(323,750)	(323,750)	-	0%	(323,749)	(323,750)	1	0%	(324,582)
CHANGE IN FUND BAL BEFORE CAP	1,057,958	1,013,429	797,672	215,756		1,094,025	797,672	296,353		801,232
DONATIONS, LOANS, & SALE OF ASSETS	23,000	-	10,000	(10,000)	-100%	-	10,000	(10,000)	-100%	-
CAPITAL EXPENDITURES	(735,790)	(409,258)	(1,847,794)	1,438,536	78%	(414,457)	(1,847,794)	1,433,337	78%	(1,982,175)
LESS UNFUNDED CAPITAL PROJECTS	-	(25,000)	(125,000)	100,000	80%	-	(125,000)	125,000	100%	(125,000)
CONTINGENCY	-	-	-	-	-	-	-	-	-	-
TOTAL NET CAPITAL EXPENSES	(712,790)	(434,258)	(1,962,794)	1,528,536	78%	(414,457)	(1,962,794)	1,548,337	79%	(2,107,175)
CHANGE IN FUND BALANCE	345,168	579,171	(1,165,121)	1,744,292		679,568	(1,165,121)	1,844,689		(1,305,944)
BEGINNING FUND BALANCES	2,487,103	2,832,271	2,669,672	162,599		2,832,271	2,669,672	162,599		3,305,088
ENDING FUND BALANCES	2,832,271	3,411,442	1,504,550	1,906,892		3,511,839	1,504,550	2,007,289		1,999,144
	=	=	=	=		=	=	=		=

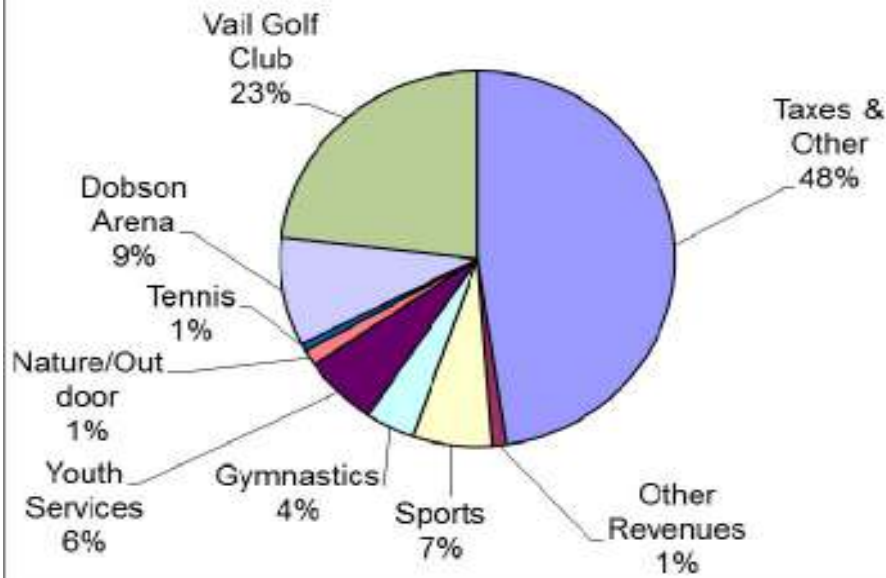
SUMMARY OF SIGNIFICANT VARIANCES:

OTHER REVENUES- Insurance proceeds from claims made
SPORTS REVENUES- Large expansion of Kids Adventure Race and other programs and camps off to a great start.
GYMNASTICS REVENUES- Increases in participation & collection of previous fees.
YOUTH SERVICES REV- Overall good year in multiple programs
ADMINISTRATION EXPENSES- Savings in personnel, consultants, and insurance.
PUBLIC RELATIONS EXPENSES- Savings in labor and other areas
GYMNASTICS EXPENSES- Extra staffing for increased participation
TENNIS- Over in labor costs.
CAPITAL- Savings to be rolled forward to 2014 and future years
FUND BALANCE- Savings at end of 2012 (\$130K) as well as roll-forward of uncompleted capital projects (\$30K).

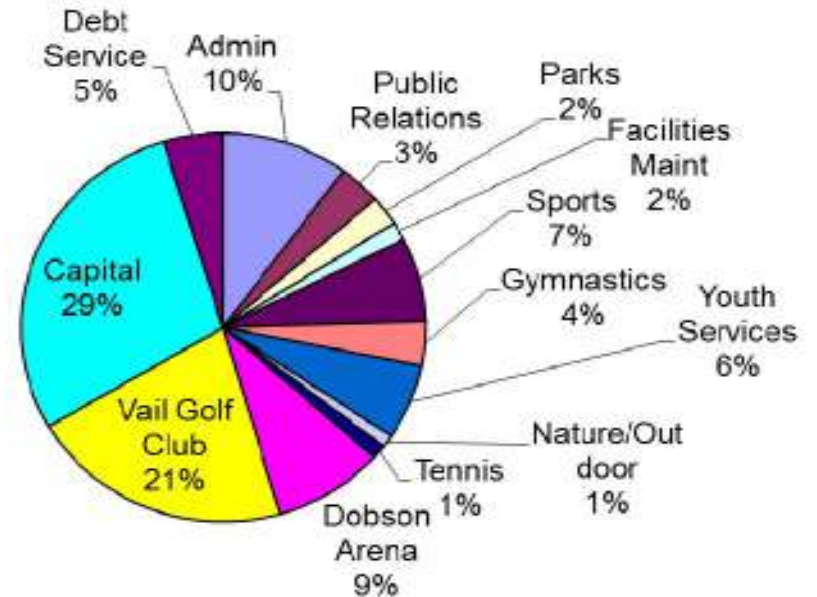
2014 Through 2016 UN-FUNDED Projects

Line Item	2014 Projects	2015 Projects	2016 Projects	Comments
Gymnastics				
Canopy Treatment	7,247			Preventative maintenance
Windows	4,049			Reseal joints
Stucco			12,092	Exterior maintenance
Youth Services				
Teepee on Vail Mountain	10,000			New Teepee for Summer programming
Activity Exhibits			25,000	Replacement of existing exhibits
Outdoor Program				
Benches & Tables	3,985			Routine replacements
Shade Structure	1,500			Routine replacements
Parks				
Volleyball Courts		10,664		Sand & hardware
Ball Field Accessories		4,106		Misc Accessories
Disc Golf Course	15,500			New course install
Athletic Field Building	44,650		250,000	Athletic field restrooms roof & Rebuild
Bleachers			14,607	Athletic field bleacher replacement
Facilities Maintenance				
Administration				
Kitchenette	8,977			Routine upgrade
Golf				
Equipment		23,000	35,000	Only able to partially fund
1st Hole Timber Path		26,321		Shared with Town
11th Hole Bridge		7,896		Shared with Town
#13 Restrooms			20,683	Routine remodel
Clubhouse Parking Lot Repairs	5,000			Contingency, shared with TOV
Cart paths	25,000	25,000	25,000	Only fund \$30K of \$55K routinely needed
Trees		10,000	10,000	Standard replacements
Creek Restoration			50,000	Runoff repairs
Hole #13 Renovation	172,671			Per Master Plan
Master Plan			191,745	1/2 of Phase 1 (Primarily Tees & Bunkers)
Dobson				
Concessions	165,000			Remodel of facility
Other Enhancements	100,000			To make exterior of offices match concessions
Bleacher Seating	94,862			Replacement
Hand Railings	8,340			Replacement
Event Stage	35,000			Additional Cost to Do Full Replacement
Interior Walls and Ceilings	27,781			Clean wood surfaces
Sound System			11,816	Replacement
Scoreboards			30,109	Replacement
Man lift			21,057	Replacement
Ice Skates/ Sharpener			5,409	Replacement
Contingency	109,434	16,048	105,378	15% of costs
Total UN-FUNDED Capital Budget	838,997	123,035	807,896	

2014 Budgeted Revenues By Source



2014 Budgeted Expenses By Department



2014 Budgeted Subsidy By Department

