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

5:00 P.M. Thursday, November 12, 2015 Town of Vail, Council Chambers AGENDA REGULAR MEETING

- 1. Call to Order
- 2. Approval of Minutes
  - a. November 5, 2015
- 3. Public Input of Items not on the Agenda.
- 4. Election of Vail Recreation District Board of Directors Officers-Mr. Jeff Wiles
- 5. Continuation of Review and Adoption of 2016 Program Fees-Mr. Mike Ortiz
- 6. Continuation of Public Hearing and Adoption of Proposed 2016 Budget-Mr. Eric Weaver and Mr. Mike Ortiz
- 7. Executive Director Input
- 8. Board Member Input
- 9. Adjournment

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# Minutes of the Special Meeting Of the Board of Directors

# Vail Park and Recreation District dba Vail Recreation District November 5, 2015

A Special Meeting of the Board of Directors of the Vail Recreation District, Town of Vail, Eagle County, Colorado, was held on November 5, 2015 at 5:00 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, Tom Saalfeld, Kim Newbury, Kevin Foley
- 2. MEMBERS ABSENT AND EXCUSED
  - 2.1. Bill Suarez
- 3. STAFF PRESENT
  - 3.1. Mike Ortiz, April Heredia, Jessie Klefoth, Chad Young, Joel Rabinowitz
- 4. OTHERS PRESENT
  - 4.1. None
- 5. CONSULTANTS PRESENT
  - 5.1. Eric Weaver, Marchetti & Weaver, LLC
- 6. CALL TO ORDER
  - 6.1. Director Wiles called the meeting to order at 5:00 p.m.
- 7. APPROVAL OF MEETING MINUTES
  - 7.1. By motion duly made and seconded it was RESOLVED to approve the minutes of the October 22, 2015 meeting.
- 8. PUBLIC INPUT OF ITEMS NOT ON THE AGENDA
  - 8.1. Mr. Ortiz introduced the new marketing director Jessie Klefoth to the board.
- 9. ELECTION OF VAIL RECREATION BOARD OF DIRECTORS OFFICERS
  - 9.1. The board decided to wait until next meeting to have all directors present before electing new officers.

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- 10. RESOLUTION TO APPROVE PAYMENT OF CLUBHOUSE FUNDS TO TOWN OF VAIL
  - 10.1. Mr. Ortiz explained that both the District and the Town have budgeted for the VRD's contribution towards the clubhouse project to happen in 2015 and with construction commenced he recommended making the contribution yet this year. As the Board had previously voted to place a commitment on those funds another resolution is required for their release.
  - 10.2. By motion duly made and seconded it was RESOLVED to approve payment to Town of Vail for \$1.165 million for the Vail Golf Course Clubhouse construction project.

# 11. REVIEW OF 2016 PROGRAM FEES

- 11.1 Mr. Ortiz reviewed the proposed programming fees for 2016, to include:
- 11.1.1The Vail Nordic Center and Vail Nature Center rates will remain the same. Mr. Ortiz explained that rates for the Vail Nordic Center are equitable with the terrain available. The Vail Nature Center is being operated by Walking Mountain Science Center and the fees are being suggested by the Science Center.
- 11.1.1.1 Director Saalfed would like fees to be obtained from other Nordic Centers in the area.
- 11.1.1.2 Mr. Ortiz shared that the Vail Recreation District has discussed the possibility of bringing back the VRD Residence Card to help identify true residents. This is something that would not take place until the completion of the Vail Golf Course Clubhouse.
  - 11.1.2 Vail Golf Club fees will not see an increase in 2016 due to construction.
- 11.1.2.1 Director Foley wanted clarification on the price difference with the 10-Punch Pass and the 20- Punch Pass. He also wanted clarification on if there will be golf club storage available in 2016.
- 11.1.2.2 Mr. Ortiz explained that the 20-Punch Pass was 9 holes whereas the 10 punch pass is for 18 holes, he also clarified that there will not be club storage, lockers or pull cart storage in 2016.
  - 11.2.3 The Vail Gymnastic Center will include a minimal price increases.
- 11.2.3.1 Mr. Ortiz explained that the increase to team classes will keep pricing near the low end in comparison to other organization. Also the recreation fees remain near the middle as compared to other gyms in the area.
  - 11.2.3.2 Director Newbury questioned the decrease in boy's fees.
- 11.2.3.3 Mr. Ortiz explained that the boy's team program is now going down to Evergreen for part of their training. The time in our gym has decreased with this change.
  - 11.2.4 Dobson fees will see a slight increase.
- 11.2.4.1 Mr. Ortiz explained that Dobson has not seen any increases in quite a while and he believes other rinks will follow suit.
  - 11.2.4.2 Director Saalfeld inquired how long the season is for Dobson.

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- 11.2.4.3 Mr. Ortiz stated the season for Dobson starts in Aug-Sept and ends at the end of ski season.
- 11.2.5 Sports Department will have some fee increases. Mr. Rabinowitz reported that he did research across the state and have decided to make a change to the fees in the running series to a 3-tier pricing structure offering lower fees for singing up earlier. He also explained there will be a 3% increase to facility rental.
- 11.2.5.1 Director Saalfeld asked Mr. Rabinowitz who was contacted for his research.
- 11.2.5.2 Mr. Rabinowitz stated he contacted WECMRD, Summit County and the Front Range-Evergreen area.
- 11.2.5.3 Director Foley expressed that he likes the idea of a 3-tier pricing for the running series. He also inquired if we were charging enough for the timing of races.
- 11.2.5.4 Mr. Rabinowitz explained that what is listed in the fees is a good base to start. After learning all the services that are being asked of the VRD the final fee is negotiated based on those services.
  - 11.2.6 The Vail Tennis Center will not see any increases in 2016.
- 11.2.6.1 Mr. Ortiz explained that our fees have been on the high end in the country for clay courts. He also explained that our fees for stringing were very affordable and are in the middle when compared to others. Mr. Ortiz also explained that the tournament date is still being considered due to a tournament that was added by the USGA down in the Front Range close do the date that our tournament usually takes place. Mr. Bob Seward is working on this and we will update information when a date has been selected.
- 11.2.6.2 Mr. Ortiz stated that the Pickle Ball rate has stayed the same as 2015 but may need to be reviewed if the courts are under construction in 2016.
  - 11.2.6.3 Director Wiles asked what court fees were for Pickle Ball.
  - 11.2.6.4 Mr. Ortiz said it was a five dollar per person fee not a court fee.
  - 11.2.7 Community Programming will see some fee increases in 2016.
- 11.2.7.1 Mr. Chad Young stated there would be no increase to Imagination Station and Paint Your Own Pottery but that there would be an incremental fee increase to the After School and School's Out Camp. He also stated that that the Fitness Program will have the same rates as 2015 and that a lot of promotion was currently happening to increase numbers in classes. Mr. Young said there will be no increases to summer programs but that discounts previously offered for early registration were no longer going to be given.
- 11.2.8 Director Newbury stated that she wanted to commend the managers for diligently looking at fees and increasing where they felt increases could be made.

#### 12. PUBLIC HEARING AND REVIEW OF PROPOSED 2016 BUDGET

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- 12.1. Mr. Weaver noted that the meeting had been published as the public hearing on the budget. The public hearing was opened and since there were no public present the hearing was then continued to the November 12<sup>th</sup> meeting.
- 12.2. Mr. Weaver provided the board with a summary of the proposed budget. He explained that 2016 will be a re-evaluation year and is anticipating a 14% increase in assessed valuations use for calculating property taxes. He also stated that almost all appeals have been resolved and he is more confident with the projected property tax this year. He also explained that the operation mill levy of the District cannot increase without voter approval so it will remain at 2.76 mills and the mill dedicated to the Dobson bonds will automatically fluctuate down from 0.288 mills to an estimated 0.275 mills for 2016.
- 12.3. Mr. Weaver explained the Other Departmentalized Revenue is from interest income and from lottery tickets sales. Also Mr. Weaver explained that \$30,000 of the \$150,000 of funds available from the forfeiture of non-vested former employee retirement contributions made to them from the District will be used to cover a portion of the Districts 2016 contributions to current employees.
- 12.4. Sports revenues should be relatively close to those in 2015.
- 12.5. Gymnastics is on a rebound after a few years of ups and downs. Adding another full time staff member and some changes to fees in programming 2016 should have revenues in the middle of 2014 and 2015.
- 12.6. Both Nature and Nordic should stay fairly consistent to 2015.
- 12.7. Golf has been budgeted with a decrease as compared to the 2015 forecast. With Construction of the Clubhouse through August 15 this decrease will affect operation but will most affect food and beverage. The District is planning to operate a minimal food and beverage out of the starter house during construction and to re-open the Grill on the Gore on August 15.
- 12.8. Tennis is expected to remain consistent.
- 12.9. Dobson will not have Volvo in 2016 so it is projected they will have revenues closer to 2014.
- 12.10. Banquet Room will be new revenue to the Vail Recreation District. The plan is to have a budget of 5 events to be held in the fall of 2016 once Clubhouse construction is complete.
- 12.11. Expenses for operations will show that with a tough labor market Vail Recreation is trying to raise the wages for the employees who are in the middle of its organization. There is a 3% increase built in for all salary positions. Legal has been decreased but elections has been increased to conduct a TABOR election in May 2016.
- 12.12. Sports will show an increase in expenses in 2016 driven by the desire to restructure staffing to have a co-managers as well as additional summer staff to keep up with programming.
- 12.13. Parks Maintenance expenses should be consistent to those in 2015.
- 12.14. Facility Maintenance expenses also should be consistent to those in 2015.

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- 12.15. Gymnastics will see and increase to expenses mostly due to adding a second coach. It should otherwise stay consistent to 2015.
- 12.16. Community Programming expenses are proposing to add one additional full-time hourly staff member. All other expenses should be consistent to 2015.
- 12.17. Nature and Nordic expenses should stay consistent to 2015.
- 12.18. Golf Operation expenses are expected to decrease slightly in 2016 due to construction of the clubhouse. Food and beverage will operate out of the starter house until August 15, at which time the Grill on the Gore will re-open.
- 12.19. Golf Maintenance had a tough year staffing and retaining qualified staff in 2015 and therefore in 2016 will show increases for compensation and staffing number increases. All other expenses are comparable to 2015 forecast.
- 12.20. Tennis will see an increase in expenses in 2016 due to spring court revitalization. Other expenses are consistent with 2015.
- 12.21. Dobson expenses will be consistent to 2015 except for removing the expenses involved with Volvo and less skating club ice that is offset by other programming. Also adding a dedicated food and beverage person to provide a consistent product for programming and events.
- 12.22. Banquet Room will entail hiring an event promotion and operation person in the spring who will be promoting and planning for the fall opening.
- 12.23. Director Wiles stated he thought it was a good idea for Sports to have the additional staff. He also inquired if storage for Parks Maintenance was built into the budget.
- 12.24. Mr. Ortiz said no solution for storage was built into the budget.
- 12.25. Director Saalfed asked if we were doing too much programming therefore resulting in staff being too thin.
- 12.26. Mr. Ortiz explained that he has addressed this with all managers. Explaining that new programming was not to be added if the result was a subsidy.
- 12.27. Director Wiles asked if the new skate park will add any new cost to the District. He also inquired what dates the skate park would be open.
- 12.28. Mr. Chand Young explained that the skate park belonged to the Town of Vail therefore all cost will be the towns. The skate park will be open during the summer and will close when the snow begins to fall.
- 12.29. Mr. Ortiz wanted the board to know that he is currently researching if the amount of mill levy that was transferred to the District from the Town of Vail was an operating mill levy or if it was meant to be both operating and capital.
- 12.30. Director Foley said the maybe Diane Donovan may be able to help out with this research.
- 12.31. Mr. Weaver explained that Capital for 2015 will be higher than normal as the District intends to fund the 1.165 million to the Town of Vail towards the clubhouse project as well as regular ongoing capital projects. Mr. Weaver then reviewed the capital expenses, noting that He also explained that many capital

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projects will once again be deferred to a future year. As the District is holding funds for capital projects in 2016 and 2017, the District will show an overall deficit for 2016.

- 12.32. Mr. Ortiz asked if the board would be interested in having a work session to discuss in more detail any questions the board may have regarding the budget.
- 12.33. The board agreed to meet at 4 pm on November 12 and asked Mr. Weaver to also provide a list showing the magnitude of the unfunded capital projects
- 12.34. Final approval is requested at the November 12 meeting.

# 13. EXECUTIVE DIRECTOR INPUT

- 13.1 Mr. Ortiz shared that the parking lot at the golf course is behind schedule. They are scheduled to pour Sunday/Monday and should be open on Wednesday. This has become a challenge in trying to get Nordic open and scheduling for the Coal Bucket.
- 13.1.1 Director Foley suggested with all the weather Vail is receiving that there should be no more golf.
- 13.1.2 Mr. Ortiz stated he did not want to make that decision yet. Everything is weather dependent.
  - 13.2 Director Wiles asked if there were any updates on the Clubhouse.
- 13.3.1 Mr. Ortiz stated that currently they are not having construction update meetings but if anyone has questions they could contact Leonard Sandoval at the Town of Vail.
  - 13.3 Director Foley asked if the appeal to the lawsuits were denied.
    - 13.3.1 Mr. Ortiz confirmed that was correct.

#### 14. BOARD MEMBER INPUT

- 14.1 Director Foley expressed that he was excited about the skate park in Lionshead.
- 14.1.1 Mr. Chad Young said that an artist has been chosen to paint the park. The artist will wait until full completion before the art work begins.
- 14.2 Director Newbury wanted to congratulate all the new people, one of which was Kevin Foley, that were elected to the Town of Vail council. She is looking forward to a good working relationship with the new council.

# 15. ADJOURNAMENT

15.1. Upon a motion duly made and seconded it was unanimously RESOLVED to adjourn the Special Meeting of the Vail Recreation District Board of Directors.

Respectfully Submitted,

April Heredia Secretary to the Meeting

# Vail Recreation District 2016 Preliminary Budget Overview

#### **General Overview**

The following is a brief summary of the condensed preliminary budget found on page 2 of the September 30, 2015 financial report. Supporting details for the amounts can be found on the corresponding detail pages which have been provided in a separate file using pages 3 and 4 which show references to page numbers in the detailed pages.

#### Revenues

- Taxes- The assessed valuation of the District increase 14% as 2016 is a revaluation year by the County assessor. Also, the number of properties under appeal has decreased substantially so we have more confidence that the majority of the taxes we levy will end up being collected. The operations mill levy of the District cannot increase without voter approval so will remain at 2.76 mills and the mill levy dedicated to payment of the Dobson bonds will automatically fluctuate down from 0.288 mills to an estimated 0.275 mills for 2016. Specific ownership taxes on motor vehicles are also included in the tax amounts, which are estimated to be 4.5% of property taxes. Deducted from these revenues is the 3% fee for collections withheld by the Eagle County treasurer.
- Other Non-Departmentalized- This includes interest revenues and funds received from lottery ticket sales. Also, like 2013-2015, the District will transfer \$30,000 of the \$150,000 of funds available from the forfeiture of non-vested former employee retirement contributions made to them by the District to cover a portion of the District's 2016 retirement contributions to current employees.
- **Sports** With Ford Park complete and a restructuring of the Kid's Adventure Games during 2014, 2016 revenues will be relatively comparable to 2015. Staff is proposing some fee increases as well as a rebound so some programs that saw declines in 2015, for an overall increase in revenues.
- **Gymnastics** This program has seen a number of ups and down over the past several years due to competing facilities down valley and changeover of staff. We feel we have worked out a number of issues and continue to rebound the program in 2016 with revenues budgeted in the middle of 2014 actuals and 2015 projections.
- Community Programming- 2015 saw a decline in revenues but with the addition of an additional staff member, minor adjustments, and some increases in programming, we feel we can bring revenues back to exceed both 2014 and 2015 levels.
- Nature Center & Nordic- Only revenues for sharing of Camp Eco-Fun and from hiking will
  come into Nature Center since we continue to partner with Walking Mountains. Nordic
  revenues expected to be similar to 2015.
- Golf- With construction of the clubhouse expected to continue through August 15th, revenues
  are expected to decrease over the amounts forecasted for 2015 as operations will be affected,
  most noticeable in food and beverage. The District is planning to operate minimal food and
  beverage out of the starter house during construction and then re-open the Grill on the Gore
  on August 15<sup>th</sup> with staff remaining on after the close of the season to provide an in-house
  food option for banquet room bookings.
- Tennis- Programs and revenues are expected to remain consistent.
- **Dobson-** Revenues in 2016 were bumped up by rink rental and food and beverage sales from the Volvo event. As such, overall revenues are will not be as much as 2015 but still show an increase over 2014. This is even with Skate Club of Vail no longer renting dedicated ice time.
- **Banquet Room-** We are planning for booking 5 events to be held in the fall of 2016 once the clubhouse construction is complete.

# **Operating Expenses**

- Many departments are requesting pay increases for hourly staff which have largely been incorporated into the budget. Also, the majority of salaried staff are budgeted for a 3% pay increase. Additional merit bonuses for outstanding performance, if given, would be funded through the contingency line item if the District is able to meet or beat the overall 2016 budget.
- Administration- The 2016 budget has reduced amounts for legal fees to defend an appeal from the suit related to the golf clubhouse but includes additional costs to conduct a TABOR election in May of 2016.
- Public Relations- We have a new director starting shortly so the budget has been set based on historical spending with adjustments between line items to be made by our new team member.
- Park Maintenance- After having Ford Park under construction in 2013-2014 the parks department returned to full operations mode in 2015 and will continue this into 2016.
   Increases in staffing levels are the primary reason for cost increases in 2016.
- Facilities Maintenance 2016 budget is consistent with 2015 as there is little room for change due to the majority of expense being payroll and benefit driven.
- **Sports** 2016 shows an increase in expenses, driven by the desire to restructure staffing to have co-managers as well as additional summer staff to try and keep up with the ever expanding programs being offered.
- **Gymnastics** A second full-time staff member was added back to the program during 2015 and will continue into 2016 to help revitalize the program. As such, overall expenses will increase slightly for 2016.
- Community Programming Proposed to bring one additional person as a full-time hourly staff member at a reduced benefits load level to stabilize the program and slightly increase programming. The majority of other programs and related expenses are consistent with 2015.
- Nature Center & Nordic Will once again pay Walking Mountains a fixed fee to provide programming, plus continue to be responsible for the upkeep of the facility. Nordic expected to mirror 2015.
- **Golf Operations** Operating expenses are expected to decrease slightly in 2016 due to construction of the new clubhouse. Food and beverage will be relatively minimal out of the starter house until August 15<sup>th</sup>, at which time the Grill on the Gore will re-open and after the end of the season staff will be kept on to offer a food alternative for bookings at the banquet room
- Golf Maintenance- After struggling with getting and retaining qualified staff, the 2016 budget
  calls for both staff compensation and level increases. The majority of other operating
  expenses are comparable to 2015 forecast.
- Tennis 2016 programs and related expenses are consistent with 2015 except for that the
  materials and labor for spring court revitalization are increases since they were included as
  part of the laser re-leveling costs in capital for 2015.
- Dobson 2016 programs and related expenses are consistent with 2015, except for a
  decrease in skating club is offset with other programming and the costs from the Volvo event
  will not repeat. Also, a dedicated food and beverage person is budgeted for 2016 to provide a
  consistent product for programming and events.
- Banquet Room- The District will hire an events promotion and operation person in the spring that will be promoting and planning for the opening of the facility in the fall of 2016. Costs for providing food and beverage to the events center for bookings are also included.

# **Debt Service and Capital**

- **Debt Service-** 2014 was the final year of making payments to the Town of Vail for loans on the Gymnastics and Dobson facilities. The only remaining debt service costs consist of the Dobson bonds, which are paid for through the offsetting property tax mill levy.
- Capital- 2015 is forecasted to be higher than normal as the District intends to fund \$1,165,000 towards the clubhouse project as well as regular ongoing capital projects. A number of capital projects have once again been deferred to a future year as there are not sufficient funds to complete all needed projects. The 2016 Capital budget of approximately \$1,120,000 includes:
  - o Routine vehicle and equipment replacements-\$140,000
  - o Routine upkeep of facilities and equipment- \$290,000
  - o New fleet of golf carts- \$335,000
  - o Planning and design for 2 bridge replacements and starter house remodel- \$130,000
  - Driving Range Releveling- \$75,000
  - o 15% Contingency for unforeseen needs and cost increases- \$150,000

On the last page of these budget materials is a high level preliminary summary of projects needed in 2017, which total \$4.2M, but the District is projected to only have \$1.65M available, so some of the \$2.5M in potential cuts are highlighted in yellow.

**Contingency**- With the construction of the clubhouse and the related unknown effects on golf revenues and timing related to food and beverage transitions the contingency line item has increased for \$100,000 normally used to \$200,000 in 2016.

**Fund Balance**- The 2016 budget calls for ending fund balance to be roughly \$2,250,000, with \$750,000 of such being assigned to future capital spending (primarily the starter house remodel project, bridges, and a long list of other projects for which \$750K is not sufficient to complete) to allow the District to maintain the goal of \$1.5 Million for operations (\$300,000 for restricted for the Dobson Bonds, \$100,000 is restricted for emergencies by TABOR, and the remaining \$1.1Million is equal to roughly 3 months of operating expenses).

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

Printed: 11/09/15

Modified Accrual Basis

					9 Months	9 Months			1
	2014		2015	Variance	Ended	Ended	Variance	2016	
	Audited	2015	Adopted	Favorble	09/30/15	09/30/15	Favorble	Prelim	
			•					-	Budget Comments
	Actual	Forecast	Budget	(Unfavor)	Actual	Budget	(Unfavor)	Budget	Budget Comments
COMBINED REVENUES									
PROPERTY AND OTHER TAXES, NET OF FEES	2,821,839	2,761,074	2,740,695	20,379	2,710,169	2,673,976	36,193		See Budget Memo
OTHER NON-DEPARTMENTALIZED REVENUES	61,871	61,950	63,750	(1,800)	43,234	50,005	(6,771)		See Budget Memo
SPORTS	411,980	372,453	376,349	(3,896)	337,661	367,379	(29,718)		See Budget Memo
GYMNASTICS	193,439	173,368	215,638	(42,270)	134,425	183,222	(48,797)	184,031	See Budget Memo
COMMUNITY PROGRAMMING	362,270	341,699	345,400	(3,701)	326,995	317,968	9,027		See Budget Memo
NATURE CENTER & NORDIC	97,767	83,281	83,000	281	30,732	30,239	492	84,750	See Budget Memo
GOLF COURSE	1,287,260	1,389,366	1,236,894	152,472	1,367,688	1,231,984	135,703	1,152,530	See Budget Memo
TENNIS	37,354	43,370	37,965	5,405	43,214	37,684	5,530	44,671	See Budget Memo
DOBSON	555,582	651,613	575,555	76,058	517,042	449,797	67,245	584,895	See Budget Memo
BANQUET ROOM	-	-	-	-	750	-	750	36,185	See Budget Memo
TOTAL REVENUES	5,829,362	5,878,174	5,675,246	202,928	5,511,909	5,342,255	169,655	6,038,495	
OPERATING EXPENSES	0,020,002	0,010,11	0,010,010		2,211,222	0,0 :=,=00	,	5,000,000	
ADMINISTRATION	(641,973)	(642,828)	(640,917)	(1,911)	(486,737)	(495,154)	8,417	(659 190)	See Budget Memo
PUBLIC RELATIONS/MARKETING	(220,207)	(251,008)	(249,045)	(1,963)	(178,365)	(202,877)	24,512		See Budget Memo
PARK MAINTENANCE	(161,553)	(203,896)	(195,634)	(8,262)	(140,129)	(146,161)	6,032		See Budget Memo
FACILITIES MAINTENANCE	(119,689)	(122,462)	(121,746)	(716)	(89,189)	(89,812)	622		See Budget Memo
SPORTS	(510,750)	(475,232)	(482,199)	6,967	(370,644)	(400,156)	29,511		See Budget Memo
GYMNASTICS	(212,015)	(226,459)	(231,307)	4,847	(134,905)	(164,545)	29,640		See Budget Memo
COMMUNITY PROGRAMMING	(415,404)	(438,870)	(435,429)	(3,441)	(350,661)	(362,556)	11,895		See Budget Memo
NATURE CENTER & NORDIC	(71,069)	(82,678)	(78,000)	(4,678)	(61,406)	(59,498)	(1,908)		See Budget Memo
GOLF OPERATIONS	(657,681)	(832,044)	(776,418)	(55,626)	(586,714)	(566,624)	(20,090)		See Budget Memo
GOLF MAINTENANCE	(771,021)	(775,453)	(776,478)	1,027	(569,707)	(615,793)	46,087		See Budget Memo
TENNIS	(80,140)	(66,315)	(67,389)	1,027	(63,248)	(64,466)	1,218		See Budget Memo
DOBSON	(618,089)	(646,763)	(669,996)	23,233	(453,401)	(506,680)	53,278		See Budget Memo
BANQUET ROOM	(010,009)	(040,703)	(009,990)	23,233	(455,401)	(500,000)	55,276		See Budget Memo
ADDITIONAL OPERATING COSTS	-	-	-	-	-	-	-	(65,711)	See Budget Memo
TOTAL EXPENSES	(4,479,591)	(4,764,008)	(4,724,560)	(39,448)	(3,485,105)	(3,674,320)	189,216	(5,115,370)	
CHANGE IN FUND BAL BEFORE DS & CAP	1,349,770	1,114,167	950,686	163,480	2,026,805	1,667,935	358,870	923,124	
DEBT SERVICE	(324,582)	(274,145)	(274,145)	-	(273,644)	(273,645)	1	(277,989)	See Budget Memo
CHANGE IN FUND BAL BEFORE CAP	1,025,189	840,022	676,541	163,480	1,753,161	1,394,290	358,871	645,135	
DONATIONS, LOANS, & SALE OF ASSETS	-	-	-	-	-	-	-	-	
CAPITAL EXPENDITURES	(478,027)	(1,950,965)	(2,374,484)	423,519	(521,213)	(1,185,159)	663,946	(1.118.909)	See Budget Memo
LESS UNFUNDED CAPITAL PROJECTS	( -,- ,	-	-	-	(- , -)	( ,,,	, .	-	Deferred to future years
CONTINGENCY	-	(25,000)	(100,000)	75,000	-	(100,000)	100,000	(200.000)	Increase For So Many Moving Parts
TOTAL NET CAPITAL EXPENSES	(478,027)	(1,975,965)	(2,474,484)	498,519	(521,213)	(1,285,159)	763,946	(1,318,909)	, , , ,
CHANGE IN FUND BALANCE	547,162	(1,135,943)	(1,797,942)	661,999	1,231,948	109,131	1,122,817	(673,773)	
BEGINNING FUND BALANCES	3,519,855	4,067,016	3,903,965	163,051	4,067,016	3,903,965	163,051	2,931,073	
ENDING FUND BALANCES	4,067,016	2,931,073	2,106,023	825,050	5,298,965	4,013,096	1,285,869	2,257,300	
	=	=	=	=	=	=	=	=	1

#### SUMMARY OF SIGNIFICANT VARIANCES:

GYMNASTICS REVENUES- Numbers are down but are coming back with program and staff rebuilding

GOLF REVENUES- Positive variances at Grill on the Gore and great late season weather produced positive variances

DOBSON REVENUES- The Volvo event was huge for the arena, both in facility rental and concessions. Bob Johnson had another successful year as well.

PUBLIC RELATIONS EXPENSES- Timing variances, will even out in future months as new staff person gets up to speed

GYMNASTICS EXPENSES- Able to make up a portion of the decrease in revenue with savings in expenses.

DOBSON EXPENSES- Savings from being down a staff member for multiple months.

CAPITAL- Bridges likely not to happen until 2016, most projects coming in on track with overall budget.

FUND BALANCE- Savings at end of 2014 rolled forward to 2015.

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

Printed: 11/09/15

Modified Accrual Basis

Part		9 Months 9 Months								
Procest   Budget (Unfavor)   Actual   Budget (Unfavor)   Budget   Budget (Unfavor)   Budget		2014		2015	Variance			Variance	2016	
Procest   Budget (Unfavor)   Actual   Budget (Unfavor)   Budget   Budget (Unfavor)   Budget		Audited	2015	Adopted	Favorble	09/30/15	09/30/15	Favorble	Prelim	
ENUES - PG 25 ERATIONS EXP - PG 26 ELATIONS EXP - PG 26 ELATIONS EXP - PG 27 ELATIONS EXP - PG 28 ELATIONS EXP - PG 29 ELATIONS EXP - PG 29 ELATIONS EXP - PG 29 ELATIONS EXP - PG 28 ELATIONS EXP - PG 28 ELATIONS EXP - PG 24 ELATIONS EXP - P				•					_	
ZENUES - PG 25	GENERAL FUND SUMMARY									T
ERATIONS EXP - PG 28	TAX REVENUES - PG 25	2,590,939	2,574,002	2,556,056	17,946	2,527,173	2,495,144	32,029	2,922,656	3
ELATIONS EXPENSES - PG 27 (220,207) (251,008) (249,045) (11,963) (178,365) (202,877) 24,512 (256,861) (10,129) (161,613) (161,553) (203,896) (195,634) (8,262) (140,129) (146,161) 6,032 (211,298) SMAINTENANCE EXP PG 29 (119,868) (122,462) (121,746) (716) (89,189) (89,812) 622 (129,404) (10,664) (10,759) (4,652) (16,641) 11,989 (7,652) (17,740) (16,641) (30,759) (4,652) (16,641) 11,989 (7,652) (17,641) (11,479) (47,400) (16,641) (30,759) (4,652) (16,641) 11,989 (7,652) (17,641) (11,479) (47,400) (16,641) (30,759) (4,652) (16,641) 11,989 (7,652) (17,641) (11,479) (47,400) (16,641) (30,759) (4,652) (16,641) 11,989 (7,652) (17,641) (11,997) (11,400) (16,641) (30,759) (4,652) (16,641) 11,989 (7,652) (17,641) (11,997) (1	MISC REVENUES - PG 25	33,759	33,950	34,250	(300)	28,809	28,625	184	33,950	)
ELATIONS EXPENSES - PG 27 INTENANCE EXP PG 28 IS MAINTENANCE EXP PG 29 IS MAINTENANCE CAPITAL EXP - PG 31 IS MAINTENANCE CAPITAL EXP - PG 31 INTENANCE CAPITAL EXP PG 32 INTENANCE CAPITAL EXP PG 34 INTENANCE CAP	ADMIN OPERATIONS EXP - PG 26	(641,973)	(642,828)	(640,917)	(1,911)	(486,737)	(495,154)	8,417	(659,190)	))
S MAINTENANCE EXP PG 29 (119,689) (122,462) (73,720) (73,712) (73,712) (73,083) (73,275) 192 (84,200) (111,479) (47,400) (16,641) (30,759) (46,652) (16,641) 11,989 (76,652) (176,652) (176,652) (176,641) (11,479) (47,400) (16,641) (30,759) (46,652) (16,641) 11,989 (76,652) (17	UBLIC RELATIONS EXPENSES - PG 27	(220,207)	(251,008)	(249,045)	(1,963)	(178,365)	(202,877)	24,512	(256,861)	ı)
INSES - PG 25 (73,720) (73,712) - (73,033) (73,275) 192 (84,200 d) GENERAL CAPITAL EXP-PG 31 (11,479) (47,400) (16,641) (30,759) (4,652) (16,641) 11,989 (7,652 d) INTENANCE CAPITAL EXP-PG 32 (80,027) (72,621) (83,950) 11,329 (10,444) (62,675) 52,231 (41,997 s) MAINTENANCE CAPITAL EXP PG 32 (80,027) (72,621) (83,950) 11,329 (10,444) (62,675) 52,231 (41,997 s) MAINTENANCE CAPITAL EXP PG 32 (80,027) (72,621) (83,950) 11,329 (10,444) (62,675) 52,231 (41,997 s) MAINTENANCE CAPITAL EXP PG 32 (62,500) (25,000) 18,750 (25,000) 25,000 (50,000 s) CONS CONTINGENCY (62,500) (25,000) 18,750 (25,000) 25,000 (50,000 s) CONS CONTINGENCY (62,500) 11,87774 1,183,661 4,113 1,573,383 1,412,175 161,209 1,516,004 (70,000 s) MAINTENANCE CAPITAL EXPENSES - PG 7 (370,644) (400,156) 29,511 (520,137 C) CAPITAL EXPENSES - PG 30 (11,294) (15,755) (14,651) (1,104) (7,555) (14,651) 7,096 (33,639 k) MET INCOME (EXP) (110,064) (118,534) (120,501) 1,968 (40,538) (47,428) 6,890 (33,639 k) ET INCOME (EXP) (110,064) (118,534) (120,501) 1,968 (40,538) (47,428) 6,890 (63,387 k) CICS TOTAL EXPENSES - PG 37 (40,000) (22,044) (17,084) 14,140 (14,68) (17,084) 15,616 (59,794 k) CICS DEBT SVC EXPENSES - PG 37 (40,000) (20,944) (17,084) 14,140 (14,68) (17,084) 15,616 (59,794 k) CICS NET INCOME (EXP) (79,622) (56,035) (32,752) (23,283) (1,948) 1,594 (3,541) (112,151 k) CITY PROGRAMMING TOTAL EXP - PG 30 (23,412) (25,308) (35,650) 10,342 (25,308) (35,650) 10,342 (25,308) (35,650) 10,342 (14,506) (17,986) (17,986) (11,500) (4,678) (14,000) (4	ARK MAINTENANCE EXP PG 28	(161,553)	(203,896)	(195,634)	(8,262)	(140,129)	(146,161)	6,032	(211,298)	3)
ID GENERAL CAPITAL EXP. PG 31   (11,479)   (47,400)   (16,641)   (30,759)   (4,652)   (16,641)   11,988   (7,652)   (7,621)   (80,027)   (72,621)   (83,950)   11,329   (10,444)   (62,675)   52,231   (41,997)   (10,444)   (62,675)   52,231   (41,997)   (10,444)   (62,675)   52,231   (41,997)   (10,444)   (62,675)   52,231   (41,997)   (10,444)   (62,675)   52,231   (41,997)   (10,444)   (62,675)   52,231   (41,997)   (10,444)   (62,675)   52,231   (41,997)   (10,444)	ACILITIES MAINTENANCE EXP PG 29	(119,689)	(122,462)	(121,746)	(716)	(89,189)	(89,812)	622	(129,404)	Į)
INTENANCE CAPITAL EXP PG 32   (80,027)   (72,621)   (83,950)   11,329   (10,444)   (62,675)   52,231   (41,997	AX EXPENSES - PG 25	(73,720)	(73,712)	(73,712)	`- ´	(73,083)	(73,275)	192	(84,200)	J)
S MAINTENANCE CAPITAL EXP PG 32 NOTE FEES & INT TOTAL EXPENSES - PG 37 CAPITAL EXPENSES - PG 15 TICS TOTAL REVENUES - PG 17 TICS TOTAL EXPENSES - PG 17 TICS CAPITAL EXPENSES - PG 27 TICS CAPITAL EXPENSES - PG 30 (21,046) (21,046) (22,045) (24,050) (25,000	MIN AND GENERAL CAPITAL EXP- PG 31	(11,479)	(47,400)	(16,641)	(30,759)	(4,652)	(16,641)	11,989	(7,652)	2)
NOTE FEES & INT JRCHASE FINANCING - PG 32 JRCHASE FINANCING - PG 32 (6,250) (25,000) 18,750 (25,000) 25,000 (50,000) (50	RK MAINTENANCE CAPITAL EXP PG 32	(80,027)	(72,621)	(83,950)	11,329	(10,444)	(62,675)	52,231	(41,997)	7)
Common   C	CILITIES MAINTENANCE CAPITAL EXP PG 32	- '	-	-	-	-	-	-	- 1	Ť
Considering	X ANT. NOTE FEES & INT	-	-	-	-	-	-	-	-	
1,316,050 1,187,774 1,183,661 4,113 1,573,383 1,412,175 161,209 1,516,004  TOTAL REVENUES - PG 7  TOTAL EXPENSES - PG 14  CAPITAL EXPENSES - PG 30  NET INCOME (EXP)  (110,064) (118,534) (120,501) 1,968 (40,538) (47,428) 6,890 (163,700)  TICS TOTAL EXPENSES - PG 27  TICS CAPITAL EXPENSES - PG 37  TICS CAPITAL EXPENSES - PG 30  NET INCOME (EXP)  (110,064) (118,534) (120,501) 1,968 (40,538) (47,428) 6,890 (163,700)  TICS TOTAL EXPENSES - PG 27  TICS CAPITAL EXPENSES - PG 27  TICS CAPITAL EXPENSES - PG 30  TICS CAPITAL EXPENS	SE-PURCHASE FINANCING - PG 32	-	-	-	-	-	-	-	-	
TOTAL REVENUES - PG 7 TOTAL EXPENSES - PG 14 CAPITAL EXPENSES - PG 30 NET INCOME (EXP)  (11,294) (15,755) (14,651) (11,294) (15,755) (14,651) (14,651) (1,104) (7,555) (14,651) (7,966) (38,639) (163,700) (164,545) (174,28) (183,222 (187,797) (184,031) (185,038) (187,248) (183,222 (187,797) (184,031) (185,038) (187,048) (184,040) (185,038) (187,048) (184,040) (185,038) (187,048) (184,040) (184,0	ERATIONS CONTINGENCY		(6,250)	(25,000)	18,750		(25,000)	25,000	(50,000)	))
TOTAL EXPENSES - PG 14 CAPITAL EXPENSES - PG 30 (11,294) (15,755) (14,651) (11,004) (15,755) (14,651) (1,104) (7,555) (14,651) (7,996) (38,639) (10,004) (110,004) (118,534) (120,501) (130,644) (400,156) (400,156) (40,651) (7,996) (38,639) (163,700) (10,004) (118,534) (120,501) (1,968) (40,538) (47,428) (40,538) (47,428) (482,797) (134,425) (183,222) (48,797) (48,797) (184,031) (185,504) (185,504) (185,504) (185,504) (185,504) (185,504) (185,505) (185,638) (42,270) (134,425) (134,905) (164,545) (164,545) (29,640) (236,387) (165,505) (164,545) (29,640) (236,387) (21,046) (29,441) (17,084) (17,084) (14,681) (17,084) (15,066) (17,084) (15,066) (17,084) (15,066) (17,084) (17	TAL NON-DEPT INCOME (EXP)	1,316,050	1,187,774	1,183,661	4,113	1,573,383	1,412,175	161,209	1,516,004	ţ
TOTAL EXPENSES - PG 14 CAPITAL EXPENSES - PG 30 (11,294) (15,755) (14,651) (11,004) (15,755) (14,651) (1,104) (7,555) (14,651) (7,996) (38,639) (10,004) (110,004) (118,534) (120,501) (130,644) (400,156) (400,156) (40,651) (7,996) (38,639) (163,700) (10,004) (118,534) (120,501) (1,968) (40,538) (47,428) (40,538) (47,428) (482,797) (134,425) (183,222) (48,797) (48,797) (184,031) (185,504) (185,504) (185,504) (185,504) (185,504) (185,504) (185,505) (185,638) (42,270) (134,425) (134,905) (164,545) (164,545) (29,640) (236,387) (165,505) (164,545) (29,640) (236,387) (21,046) (29,441) (17,084) (17,084) (14,681) (17,084) (15,066) (17,084) (15,066) (17,084) (15,066) (17,084) (17										٦
CAPITAL EXPENSES- PG 30  (11,294) (15,755) (14,651) (1,104) (7,555) (14,651) 7,096 (38,639)  NET INCOME (EXP)  (110,064) (118,534) (120,501) 1,968 (40,538) (47,428) 6,890 (163,700)  TICS TOTAL REVENUES - PG 15  193,439 173,368 215,638 (42,270) 134,425 183,222 (48,797) 184,031  TICS DEBT SVC EXPENSES - PG 17  (212,015) (226,459) (231,307) 4,847 (134,905) (164,545) 29,640 (236,387)  TICS CAPITAL EXPENSES - PG 27  (40,000)	ORTS TOTAL REVENUES - PG 7	411,980	372,453	376,349	(3,896)	337,661	367,379	(29,718)	395,075	j
NET INCOME (EXP)  (110,064) (118,534) (120,501) 1,968 (40,538) (47,428) 6,890 (163,700)  (110,064) (1118,534) (120,501) 1,968 (40,538) (47,428) 6,890 (163,700)  (110,064) (1118,534) (120,501) 1,968 (40,538) (47,428) 6,890 (163,700)  (110,064) (1118,534) (120,501) 1,968 (40,538) (47,428) 6,890 (163,700)  (110,064) (1118,534) (120,501) 1,968 (40,538) (47,428) 6,890 (163,700)  (110,064) (1118,534) (120,501) 1,968 (40,538) (47,428) 6,890 (163,700)  (110,064) (1118,534) (120,501) 1,968 (40,538) (47,428) 6,890 (163,700)  (110,064) (1118,534) (120,501) 1,968 (42,270) 134,425 183,222 (48,797) 184,031  (134,005) (164,545) 29,640 (236,387)  (134,005) (164,545) 29,640 (236,387)  (170,84) (15,064) (17,084) 14,140 (1,468) (17,084) 15,616 (59,794)  (170,84) (17,084) (14,140) (1,468) (17,084) 15,616 (59,794)  (170,962) (56,035) (32,752) (23,283) (1,948) 1,594 (3,541) (112,151)  (171,071,071) (170,0	ORTS TOTAL EXPENSES - PG 14	(510,750)	(475,232)	(482,199)	6,967	(370,644)	(400,156)	29,511	(520,137)	1)
TICS TOTAL REVENUES - PG 15  193,439  173,368  215,638  (42,270)  134,425  183,222  (48,797)  184,031  TICS TOTAL EXPENSES - PG 17  (212,015)  (226,459)  (231,307)  4,847  (134,905)  (164,545)  29,640  (236,387  TICS CAPITAL EXPENSES - PG 27  (40,000)  (21,046)  (2,944)  (17,084)  14,140  (1,468)  (17,084)  1,594  (3,541)  (112,151  TITY PROGRAMMING TOTAL REV - PG 18  ITY PROGRAMMING TOTAL EXP - PG 22  (415,404)  (438,870)  (438,870)  (438,429)  (3,441)  (350,661)  (362,556)  11,895  (477,216  TITY PROGRAMMING NET INCOME (EXP)  (76,546)  (122,479)  (125,679)  3,200  (48,974)  (80,237)  31,263  (118,533)  R BRANCH TOT REV - PG 24  (71,069)  (82,678)  (78,000)  (4,678)  (61,406)  (59,498)  (1,948)  (1,948)  1,944  (11,084)  1,594  (3,541)  (112,151  (122,479)  (125,679)  3,200  (48,974)  (80,237)  31,263  (118,533)  R BRANCH NET INCOME (EXP)  23,353  (10,363)  (10,966)  (11,500)  534  (9,129)  (11,500)  2,371  (21,733  1,071,148  1,073,171  80,364  80,364  80,328  (17,865)  1,442,120  1,245,344  196,776  1,107,148	ORTS CAPITAL EXPENSES- PG 30	(11,294)	(15,755)	(14,651)	(1,104)	(7,555)	(14,651)	7,096	(38,639)	<del>)</del> )
TICS TOTAL EXPENSES - PG 17 TICS DEBT SVC EXPENSES - PG 27 TICS DEBT SVC EXPENSES - PG 30 (21,046) (2,944) (17,084) 14,140 (1,468) (17,084) 15,616 (59,794) TICS NET INCOME (EXP) (79,622) (56,035) (32,752) (23,283) (1,948) 1,594 (3,541) (112,151) TITY PROGRAMMING TOTAL REV - PG 18 ITY PROGRAMMING TOTAL EXP - PG 22 ITY PROGRAMMING CAPITAL EXP - PG 30 ITY PROGRAMMING NET INCOME (EXP) (76,546) (122,479) (125,679) 3,200 (48,974) (80,237) 31,263 (118,533) TR BRANCH TOT REV - PG 23 R BRANCH TOT TEV - PG 24 R BRANCH TOT EXP - PG 31 R BRANCH NET INCOME (EXP)  INC (EXP) AFTER CAP (212,015) (226,459) (231,307) 4,847 (134,905) (164,545) 29,640 (236,387) (134,905) (164,545) 29,640 (236,387) (164,545) 29,640 (236,387) (164,545) 29,640 (236,387) (17,084) 15,616 (59,794) (121,151) (17,084) 14,140 (1,468) (17,084) 15,616 (59,794) (3,541) (112,151 (3,541) (112,151 (3,541) (112,151 (3,541) (112,151 (3,541) (112,151 (3,541) (350,661) (362,556) 11,895 (477,216 (3,645) (356,650) 10,342 (25,308) (356,650) 10,342 (14,506) (14,506) (122,479) (125,679) 3,200 (48,974) (80,237) 31,263 (118,533) (3,650) 10,342 (14,506) (3,345) (10,966) (11,500) 534 (9,129) (11,500) 2,371 (21,733) (3,345) (10,966) (11,500) 534 (9,129) (11,500) 2,371 (21,733) (3,345) (10,966) (11,500) 534 (9,129) (11,500) 2,371 (21,733) (3,345) (10,363) (6,500) (3,863) (39,803) (40,758) 955 (14,472) (56,040) (10,	ORTS NET INCOME (EXP)	(110,064)	(118,534)	(120,501)	1,968	(40,538)	(47,428)	6,890	(163,700)	))
TICS TOTAL EXPENSES - PG 17 TICS DEBT SVC EXPENSES - PG 27 TICS DEBT SVC EXPENSES - PG 30 (21,046) (2,944) (17,084) 14,140 (1,468) (17,084) 15,616 (59,794) TICS NET INCOME (EXP) (79,622) (56,035) (32,752) (23,283) (1,948) 1,594 (3,541) (112,151) TITY PROGRAMMING TOTAL REV - PG 18 ITY PROGRAMMING TOTAL EXP - PG 22 ITY PROGRAMMING CAPITAL EXP - PG 30 ITY PROGRAMMING NET INCOME (EXP) (76,546) (122,479) (125,679) 3,200 (48,974) (80,237) 31,263 (118,533) TR BRANCH TOT REV - PG 23 R BRANCH TOT TEV - PG 24 R BRANCH TOT EXP - PG 31 R BRANCH NET INCOME (EXP)  INC (EXP) AFTER CAP (212,015) (226,459) (231,307) 4,847 (134,905) (164,545) 29,640 (236,387) (134,905) (164,545) 29,640 (236,387) (164,545) 29,640 (236,387) (164,545) 29,640 (236,387) (17,084) 15,616 (59,794) (121,151) (17,084) 14,140 (1,468) (17,084) 15,616 (59,794) (3,541) (112,151 (3,541) (112,151 (3,541) (112,151 (3,541) (112,151 (3,541) (112,151 (3,541) (350,661) (362,556) 11,895 (477,216 (3,645) (356,650) 10,342 (25,308) (356,650) 10,342 (14,506) (14,506) (122,479) (125,679) 3,200 (48,974) (80,237) 31,263 (118,533) (3,650) 10,342 (14,506) (3,345) (10,966) (11,500) 534 (9,129) (11,500) 2,371 (21,733) (3,345) (10,966) (11,500) 534 (9,129) (11,500) 2,371 (21,733) (3,345) (10,966) (11,500) 534 (9,129) (11,500) 2,371 (21,733) (3,345) (10,363) (6,500) (3,863) (39,803) (40,758) 955 (14,472) (56,040) (10,										٦
TICS DEBT SVC EXPENSES - PG 27 TICS CAPITAL EXPENSES - PG 30  (21,046) (2,944) (17,084) 14,140 (1,468) (17,084) 15,616 (59,794) TICS NET INCOME (EXP)  (79,622) (56,035) (32,752) (23,283) (1,948) 1,594 (3,541) (112,151) TITY PROGRAMMING TOTAL REV - PG 18 ITY PROGRAMMING TOTAL EXP - PG 22 ITY PROGRAMMING CAPITAL EXP - PG 30 ITY PROGRAMMING NET INCOME (EXP)  (415,404) (438,870) (438,870) (435,429) (3,441) (350,661) (362,556) 11,895 (477,216 (14,506) TY PROGRAMMING NET INCOME (EXP)  (76,546) (122,479) (125,679) 3,200 (48,974) (80,237) 31,263 (118,533) TR BRANCH TOT REV - PG 24 (71,069) (82,678) (78,000) (82,678) (78,000) (4,678) (61,406) (59,498) (1,908) (77,490) R BRANCH NET INCOME (EXP)  INC (EXP) AFTER CAP  (40,000) (21,046) (2,944) (17,084) 14,140 (1,468) (17,084) 14,140 (1,468) (17,084) 15,616 (59,794) (3,541) (112,151) (362,556) 11,895 (477,216 (3,645) (112,479) (3,641) (350,661) (362,556) 11,895 (477,216 (362,556) 11,895 (477,216 (362,556) 11,895 (477,216 (4	MNASTICS TOTAL REVENUES - PG 15	,	- ,	215,638	(42,270)	134,425	183,222	(48,797)	184,031	
Carrial Expenses	MNASTICS TOTAL EXPENSES - PG 17	(212,015)	(226,459)	(231,307)	4,847	(134,905)	(164,545)	29,640	(236,387)	")
TICS NET INCOME (EXP)  (79,622) (56,035) (32,752) (23,283) (1,948) 1,594 (3,541) (112,151)  ITY PROGRAMMING TOTAL REV - PG 18 ITY PROGRAMMING TOTAL EXP - PG 22 ITY PROGRAMMING TOTAL EXP - PG 22 ITY PROGRAMMING CAPITAL EXP - PG 30 ITY PROGRAMMING CAPITAL EXP - PG 30 ITY PROGRAMMING NET INCOME (EXP)  (76,546) (122,479) (125,679) 3,200 (48,974) (80,237) 31,263 (118,533)  R BRANCH TOT REV - PG 23 R BRANCH TOT REV - PG 24 R BRANCH TOT EXP - PG 24 R BRANCH CAPITAL EXPENSES - PG 31 R BRANCH CAPITAL EXPENSES - PG 31 R BRANCH NET INCOME (EXP)  (71,069) (82,678) (78,000) (4,678) (61,406) (59,498) (1,908) (77,490) R BRANCH NET INCOME (EXP)  (10,966) (11,500) 534 (9,129) (11,500) 2,371 (21,733)  R BRANCH NET INCOME (EXP)  (10,73,171) 880,364 898,228 (17,865) 1,442,120 1,245,344 196,776 1,107,148	MNASTICS DEBT SVC EXPENSES - PG 27							-	-	
ITY PROGRAMMING TOTAL REV - PG 18 (415,404) (438,870) (435,429) (3,441) (350,661) (362,556) 11,895 (477,216 (47	MNASTICS CAPITAL EXPENSES- PG 30	(21,046)	(2,944)	(17,084)	14,140	(1,468)	(17,084)	15,616	(59,794)	ł)
ITY PROGRAMMING TOTAL EXP - PG 22 (415,404) (438,870) (435,429) (3,441) (350,661) (362,556) 11,895 (477,216 (23,412) (25,308) (35,650) 10,342 (25,308) (35,650) 10,342 (14,506 (14,506) (12,479) (125,679) 3,200 (48,974) (80,237) 31,263 (118,533 (118,533) R BRANCH TOT REV - PG 23 (71,069) (82,678) (78,000) (4,678) (61,406) (59,498) (1,908) (77,490 (80,237) (10,966) (11,500) 534 (9,129) (11,500) 2,371 (21,733 (11,472) (12,733) (10,363) (10,363) (10,363) (39,803) (40,758) 955 (14,472) INC (EXP) AFTER CAP	MNASTICS NET INCOME (EXP)	(79,622)	(56,035)	(32,752)	(23,283)	(1,948)	1,594	(3,541)	(112,151)	1)
ITY PROGRAMMING TOTAL EXP - PG 22 (415,404) (438,870) (435,429) (3,441) (350,661) (362,556) 11,895 (477,216 (23,412) (25,308) (35,650) 10,342 (25,308) (35,650) 10,342 (14,506 (14,506) (12,479) (125,679) 3,200 (48,974) (80,237) 31,263 (118,533 (118,533) R BRANCH TOT REV - PG 23 (71,069) (82,678) (78,000) (4,678) (61,406) (59,498) (1,908) (77,490 (80,237) (10,966) (11,500) 534 (9,129) (11,500) 2,371 (21,733 (11,472) (12,733) (10,363) (10,363) (10,363) (39,803) (40,758) 955 (14,472) INC (EXP) AFTER CAP										
ITY PROGRAMMING CAPITAL EXP - PG 30 (23,412) (25,308) (35,650) 10,342 (25,308) (35,650) 10,342 (14,506) (17,506) (17,506) (12,479) (125,679) 3,200 (48,974) (80,237) 31,263 (118,533) (18,533) (18,533) (19,506) (		,	. ,	,		,	. ,	- , -	,	-
TTY PROGRAMMING NET INCOME (EXP) (76,546) (122,479) (125,679) 3,200 (48,974) (80,237) 31,263 (118,533)  R BRANCH TOT REV - PG 23 97,767 83,281 83,000 281 30,732 30,239 492 84,750 (71,069) (82,678) (78,000) (4,678) (61,406) (59,498) (1,908) (77,490 (82,678) (10,966) (11,500) 534 (9,129) (11,500) 2,371 (21,733 (10,732) (10,733)		, , ,	, , ,	, , ,		, , ,	, , ,	,		
R BRANCH TOT REV - PG 23 97,767 83,281 83,000 281 30,732 30,239 492 84,750 (71,069) (82,678) (78,000) (4,678) (61,406) (59,498) (1,908) (77,490 (82,678) (10,966) (11,500) 534 (9,129) (11,500) 2,371 (21,733 (10,749) (10,		. , ,	` ' '	, , ,		, , ,	,	· · · · · · · · · · · · · · · · · · ·	, , ,	,
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R BRANCH TOT EXP - PG 24 (71,069) (82,678) (78,000) (4,678) (61,406) (59,498) (1,908) (77,490 (9,129) (11,500) 2,371 (21,733 (9,129) (10,363) (10,3	DOOD BRANCH TOT BEV. BG 22	07.767	02 204	93 000	204	20.722	20.220	402	04 750	
R BRANCH CAPITAL EXPENSES - PG 31 (3,345) (10,966) (11,500) 534 (9,129) (11,500) 2,371 (21,733		. , .								
R BRANCH NET INCOME (EXP) 23,353 (10,363) (6,500) (3,863) (39,803) (40,758) 955 (14,472) INC (EXP) AFTER CAP 1,073,171 880,364 898,228 (17,865) 1,442,120 1,245,344 196,776 1,107,148		, , ,	. , ,		, , ,			,		
INC (EXP) AFTER CAP 1,073,171 880,364 898,228 (17,865) 1,442,120 1,245,344 196,776 1,107,148		. , ,	, , ,	, , ,		, ,	,		, , ,	,
	JIDOOR BRANCH NET INCOME (EXP)	23,353	(10,363)	(6,500)	(3,863)	(39,803)	(40,758)	955	(14,472)	)
	N FND INC (EXP) AFTER CAP	1,073,171	880,364	898,228	(17,865)	1,442,120	1,245,344	196,776	1,107,148	3
	-	, , , ,	, . ,		· · · · · · · · · · · · · · · · · · ·	, , , ==	, -,-		, , , , ,	7

Printed: 11/09/15

Modified Accrual Basis

				ı	9 Months	9 Months		
	2014 Audited Actual	2015 Forecast	2015 Adopted Budget	Variance Favorble (Unfavor)	Ended 09/30/15 Actual	Ended 09/30/15 Budget	Variance Favorble (Unfavor)	2016 Prelim Budget
ENTERPRISE FUND SUMMARY								
GOLF REVENUES - PG 34	1,186,991	1,153,115	1,087,700	65,415	1,118,784	1,078,607	40,177	970,490
PRO SHOP REVENUES- PG 33	230,021	197,051	174,100	22,951	194,726	172,756	21,969	195,100
PRO SHOP COGS- PG 33	(130,408)	(98,100)	(106,750)	8,650	(96,092)	(97,879)	1,787	(116,850)
FOOD & BEV REVENUES- PG 34	764	220,500	128,992	91,508	234,433	123,693	110,740	160,600
FOOD & BEV COGS- PG 34	(107)	(83,200)	(47,148)	(36,052)	(84,163)	(45,193)	(38,970)	(56,810)
GOLF OPERATIONS EXP - PG 36	(654,534)	(667,419)	(645,400)	(22,019)	(437,815)	(435,605)	(2,209)	(660,902)
F & B OPERATIONS EXP - PG 36	(3,147)	(164,625)	(131,018)	(33,607)	(148,899)	(131,018)	(17,881)	(220,971)
GOLF MAINTENANCE EXP - PG 38	(771,021)	(775,453)	(776,479)	1,027	(569,707)	(615,793)	46,087	(823,432)
GOLF OPERATIONS INCOME (EXP)	(141,442)	(218,131)	(316,003)	97,872	211,267	49,567	161,700	(552,776)
GOLF LOAN PROCEEDS & DONATIONS- PG 49	-	-	-	-	-	-	-	-
GOLF CAPITAL EXP- PG 52	(279,749)	(1,505,775)	(1,896,710)	390,935	(262,932)	(730,960)	468,029	(898,566)
GOLF DEBT SERVICE EXP- PG 49	-	-	-	-	-	-	-	-
GOLF NET INCOME (EXP)	(421,190)	(1,723,906)	(2,212,713)	488,808	(51,664)	(681,393)	629,729	(1,451,341)
TENNIS REVENUES - PG 39	37,354	43,370	37,965	5.405	43.214	37,684	5.530	44,671
TENNIS EXPENSES - PG 40	(80,140)	(66,315)	(67,389)	1,074	(63,248)	(64,466)	1,218	(87,585)
TENNIS CAPITAL EXP- PG 54	(27,799)	(74,715)	(96,692)	21,977	(62,602)	(94,392)	31,790	(2,990)
TENNIS NET INCOME (EXP)	(70,586)	(97,661)	(126,116)	28,456	(82,636)	(121,174)	38,538	(45,904)
,	555.582	. , ,		,	. , ,		· · · · · · · · · · · · · · · · · · ·	, , ,
DOBSON ARENA REV - PG 42 DOBSON ARENA EXP - PG 46	(618,089)	651,613 (646,763)	575,555 (669,996)	76,058 23,233	517,042 (453,401)	449,797 (506,680)	67,245 53,278	584,895 (688,787)
DOBSON CAPITAL EXP- PG 54	(19,876)	(195,480)	(201,606)	6,126	(137,123)	(201,606)	64,483	(33,033)
DOBSON NET INCOME (EXP)		(190,630)	(296,047)	105,417		(258,489)	185,007	
, ,	(82,383)	. , ,		,	(73,482)		,	(136,925)
PROPERTY TAXES - PG 47	313,541	268,476	266,043	2,434	263,705	259,753	3,952	291,108
TAX EXPENSES - PG 47	(8,921)	(7,692)	(7,692)	-	(7,626)	(7,646)	20	(8,389)
BANQUET ROOM REVENUES- PG 48	-	-	-	-	750	-	750	36,185
BANQUET ROOM COGS- PG 48 BANQUET ROOM OPERATIONS EXP - PG 48	-	-	-	-	-	-	-	(8,300) (57,411)
OTHER MISCELLANEOUS REV - PG 47	28,112	28,000	29,500	(1,500)	14,425	21,380	(6,955)	28,045
LESS UNFUNDED AMOUNTS	20,112	20,000	29,300	(1,300)	14,425	21,300	(0,933)	20,043
Additional Operating								
OPERATIONS CONTINGENCY		(18,750)	(75,000)	56,250		(75,000)	75,000	(150,000)
TOTAL OTHER REVENUE (EXP)	332,732	270.035	212,851	57.184	271,254	198.487	72,767	131,238
DEBT SERVICE (BONDS AND TOV) - PG 49	(284,582)	(274,145)	(274,145)	_	(273,644)	(273,645)	1	(277,989)
TOT ENT FND INC (EXP) AFTR DS & CAP	(526,009)	(2,016,307)	(2,696,171)	679,864	(210,172)	(1,136,213)	926,042	(1,780,921)
,		, ,		,	• • •		· · · · · · · · · · · · · · · · · · ·	, , , , ,
COMBINED INCOME (EXP) AFTR CAPITAL	547,162 =	(1,135,943)	(1,797,942)	661,999	1,231,948	109,131	1,122,817	(673,773)
TRANSFER FR GEN FND - PG 27	(1,700,000)	(820,000)	(1,500,000)	680,000	-	-	-	(1,790,000)
TRANSFER TO ENT FND - PG 41	1,700,000	820,000	1,500,000	(680,000)	-	-	-	1,790,000
BEGIN GEN FND BAL (DEFICIT)	3,181,132	2,554,303	2,414,073	140,230	2,554,303	2,414,073	140,230	2,614,667
RIBEGIN ENT FUND BAL (DEFICIT)	338,722	1,512,713	1,489,892	22,822	1,512,713	1,489,892	22,822	316,406
END GEN FUND BAL (DEFICIT)	2,554,303	2,614,667	1,812,302	802,365	3,996,423	3,659,418	337,005	1,931,814
END ENT FUND BAL (DEFICIT)	1,512,713	316,406	293,721	22,686	1,302,541	353,678	948,863	325,485
COMBINED ENDING FUND BALANCES	4,067,016	2,931,073	2,106,023	825,050	5,298,965	4,013,096	1,285,869	2,257,300
COMPONENTS OF COMBINED FUND BALANCE	4,007,070	2,551,075	=	=	3,230,303	=	=	2,237,300
Nonspendable Prepaids			=	=		=	=	
Restricted for Emergencies	110,705	107,363	108,321	(958)	107,363	108,321	(958)	119,809
Restricted by Bond Covenants	278,913	278,913	278,913	(930)	278,913	278,913	(930)	278,913
Committed to 160 Seat Golf Banquet Room	1,200,000	-	-	_	1,200,000	1,200,000	-	270,515
	1,350,000	1,450,000	600,000	850,000	1,450,000	600,000	850,000	750,000
Assigned For Capital Projects	1,330.000						,	
Assigned For Capital Projects Unassigned	1,127,399	1,094,797	1,118,789	(23,991)	2,262,689	1,825,862	436,827	1,108,577
			1,118,789 <b>2,106,023</b>	(23,991) <b>825,050</b>	2,262,689 <b>5,298,965</b>	1,825,862 <b>4,013,096</b>	436,827 <b>1,285,869</b>	1,108,577 <b>2,257,300</b>

Major Upcoming Capital Needs	2017 Capital Needs	-
Routine Building & Facilities Upkeep: Sports		
Gymnastics	55,489	
Community Programming	6,285	
Nature Center	41,412	
Nature Center Exhibits		Small portion of proposed exhibit remodel
Tennis Center	68,948	official portion of proposed exhibit forficed
Athletic Field Restroom Remodel		Partial funding to redo and expand facility
Parks	65,629	artial fariality to road and expand facility
Creek Restoration		Partial funding for areas along the golf course
Starter House Remodel		Depends on what we want the facility to be
13th Hole Restrooms		Remodel of restrooms
Cart Paths	80,500	Tromodor or roomodillo
Weather Shelters	,	Replacement of shelter on #6
Bridge Replacement (Other 50% Paid By Town)	· · · · · · · · · · · · · · · · · · ·	Replacement of 2 bridges
Tee & Bunker Renovations		Renovate Bunker and expansion of some tees
Golf Clubhouse	88,245	remonate Danner and expansion of come too
Golf Course- Other	89,420	
Dobson Concessions & Offices	,	Concession & office remodel
Dobson Bleacher Renovation	142,140	Redo wooden bleachers
Dobson Other	168,515	Stereo, boards, stage, and other replacements
Routine Equipment Replacements	·	, , , , , , , , , , , , , , , , , , , ,
Sports	65,691	
Gymnastics	125,664	
Community Programming	18,850	
General District Wide Items	149,500	Marketing, Online Registration, Website, & Other
Parks	51,750	
Facilities Maintenance	41,366	
Golf Maintenance	140,933	
Total Capital	4,185,489	•
Estimated Funding Available		\$900K Annual Plus \$750K In Reserves
Unfunded Amounts	2,535,489	=
Potential Unfunded (Yellow Shaded Amounts)	2,299,729	
Remaining Cuts Needed	235,760	

# VAIL RECREATION DISTRICT DIRECTOR REPORTS November 12, 2015

#### **GOLF MAINTENANCE**

- We were working on final procedures to winterize the golf course on Wednesday, November 4<sup>th</sup> and were packing snowshoe and Nordic ski trails on Thursday, a quick transition this year similar to last year.
  - One more decent snow and we should be able to get the snow cat out to groom. For now, our JD 825 and snowmobile are handling the grooming.
- All fungicide, fertilizer, seeding, and topdressing applications were completed in the last two weeks to promote a healthy start to the 2016 golf season.
- Work continuing on installation of drainage and sewer lines for the new clubhouse, with necessary renovation work to be needed next spring on the driving range, hole #10, and the practice green, chipping green, and practice bunker areas.
  - Old 18 green will serve as the chipping green area much of next season until the new chipping green is built.
  - New 16" mainline routing and connections completed on hole #10, more work to be done before winter really sets in, or next spring.
- Nordic Center opened on Thursday, November 5<sup>th</sup>. Shane and Mia still working on details in the new facility and in the Starter Building as well.
  - All Nordic trails have been packed as of today, with the exception of the meadow areas above and below the bike/recreation path east of the golf course and the Knott Bridge.
  - We received 5" snow on the 5<sup>th</sup>, and another 3-4" on the 6<sup>th</sup>.
     Forecast is for dry weather this weekend and Monday, with the next storm system to arrive next Tuesday or Wednesday.
- Our certificate and notification letter arrived from Audubon International in late October, declaring Vail Golf Club as a recertified "Cooperative Golf Course Sanctuary". Vail Golf Club has been following practices and completing projected approved and recommended by Audubon International since initial certification in 1998, and we're proud to keep this distinction in place.

# **GOLF OPERATIONS**

No report given

# SPORTS REPORT

- Sports Department presented a White Water funding proposal to Commission on Special Events for the 2016 series. We also attended the entire participatory sports portion to answer facility questions and support the Kids Adventure games.
- We have been going through all our equipment for races and making sure stuff is put away in good working order. We are fixing what we can and replacing and

- updating some items. We have purchased 4 new 10 x 10 tents, fixed and ordered some new sign frames, and replaced some old race signage.
- We are investigating ways to better create maps for the trail running and mountain bike series that are easily updatable with the inevitable changes that occur due to construction on the mountain.
- Our Youth Volleyball program for elementary school children, which we do in conjunction with the Vail Volleyball Club, has shifted dates from a November start to a January start due to coach's schedules and gym availability.
- We continue to work closely with Homestake Peak School and the local competitive sports clubs to come up with a comprehensive gym use program that meets the school, VRD and the Club's needs.
- We are already working on some sponsorship renewals for 2016. For example:
   Beth has a big meeting with Anthem Blue Cross in Denver on Monday to discuss
   next years' programs. They were very happy with this year and are interested in
   where they can continue to increase visibility in the Vail Valley.
- Open gym basketball and volleyball at RSES have been well attended for the
  offseason, and will continue to grow once the mountain opens. Open gym
  soccer will start after the Thanksgiving holiday.
- We are investigating and working with RSES to see the feasibility of a drop in evening of pickleball in the Gymnasium. We think we can get 3 courts laid out with gym floor tape and not damage the gym floor. More information to come in the following weeks.

#### **MARKETING**

No report given.

#### DOBSON

No report given

# PARKS MAINTENANCE

 Everything has been put away and all the fields are ready for winter. Switching over to winter mode and getting ready for Nordic and winter operations.

# **COMMUNITY PROGRAMMING**

# Community Programming

- Traffic is steady at Imagination Station. We are seeing 3 to 6 families per day, with some days of 10 or more. We have many children/families participating in art, Paint Your Own Pottery, and we have an occasional drop-in.
- Our fitness promotion is going great! We have had the biggest classes ever: TRX 8 and 9, Gentle Yoga 7 and 7. AcroYoga debuted with 10 and Zumba with 7. The better news is very few of these new faces are repeated in the counts we've met and introduced our programs to a lot of new faces. We'll do our best to earn their business when we resume charging for classes in December. Aikido is a different type of program where "drop in and give it a try" does not fit the class profile. Still, they have had quite a few people show interest and one commitment. Chad is still trying to recruit a Pilates or a Tai Chi instructor.

- We re-scheduled Cocktails & Canvas Book Sculpting for November 10 and we have decent reservations as of Friday 11/6. We will try to continue recruiting to achieve 20 or so.
- We have a couple birthday parties scheduled for November.

#### KidZone

- We will host three days of School's Out Camp 11/23-25. We expect about 30 children each day. As always, Jerrica has a fun schedule including active play, art and cooking.
- The VRD is proud to coordinate with the Youth Foundation on their Power Hours at RSES. Chad and Dan Weiland worked hard to coordinate Nordic for the children beginning in January. It appears the Youth Foundation will fund this program and Chad will be one of the Nordic coaches. We may also help with active enrichment at the school Coordinating gym space will be a challenge. The VRD will invoice the Youth Foundation for staff hours and for transportation costs.

# <u>Other</u>

- Construction is near completion on the Skatepark. We may have a "drop the rope" celebration if we get some clear weather. We will plan a Grand Opening in June.
   Todd Oppenheimer and Chad will work out a management agreement over the winter.
- Trick or Treat Trot was a huge success on Saturday, 10/31 with 500 children or more. Many smiles and many happy merchants.
- Chad, Jared, Joel and Julie met with Ultra Camp regarding a database. We will
  continue to work on a coordinated solution so the VRD can have a unified database
   this will improve customer service and open many opportunities with marketing.
- We will have Santa's Workshop on Friday, December 11.

# Marketing/Photos (Tooting Our Own Horn)

- We distributed "Fall Fitness" flyers to local businesses and blasted out an email. Additionally, we used many friend's Facebook accounts to help spread the word.
- We blasted an email marketing the Cocktails & Canvas event.
- We blasted an email (in conjunction with gymnastics) regarding

# BUILDING MAITENANCE/ F&B Vail Golf & Nordic Club House Construction

- Twin 24" pipes are installed
- sanitary sewer vault has been set and pipe is being installed heading east
- Concrete footings, walls and elevator pits are being poured
- Low voltage plan was reviewed and changes/additions made. It is now in for pricing.
- Parking lot is a rough grade and is covered to prevent moisture penetration. Current plan is to pave and stripe as soon as weather permits.

# **Vail Golf & Nordic Temporary Structure**

- Temp Structures received TCO and Vail Nordic is open
- Working through several challenges with slippery decking and snow shedding.

- Parking is limited to 4 spots until parking lot is available.
- Sanitary sewer has yet to cross asphalt access to temp buildings which will created access challenges however planning is underway to minimize impacts to guests.

# Dobson

- Re-visiting and pricing plans for Dobson F&B renovations
- Looking to hire an F&B concessions supervisor to operate Dobson F&B

# **Vail Nature Center**

Working on Fall punch lists and scheduling work.

# **Youth Services Lions Head**

Small repairs at GP and punch lists at Lionhead

#### Ford Park Concessions

· Concessions has been closed and building is winterized

#### **Vending**

Vending has been shut down and machines winterized

#### **GYMNASTICS**

- The level 3 and 4 competitive teams both took 5<sup>th</sup> place overall at their 3<sup>rd</sup> competition of the season at 5280 Gymnastics in Wheat Ridge, CO.
- Vail Gymnastics will travel to its fourth competition of the season on Saturday November 7<sup>th</sup> at TIGAR Gymnastics. There are currently 10 gymnasts qualified to represent Vail Gymnastics at the State competition.
- The recreational program hosted a successful Halloween themed "bring a friend week" during October 26<sup>th</sup>-30<sup>th</sup> classes.
- Holiday day camps will be offered over the Thanksgiving and Christmas breaks and will offer a full day of gymnastics instruction, crafts, and games. All camps are open to local and visiting children ages 6+.