



# Operating Fund – Members equity surplus

- **Surplus primary driver:** positive 2017 NOR results to Budget of \$1.2 million *Cannot count revenue twice.*
- Transfers made in 2017 (due to past year's positive results to Budget) - \$3.3 Million
  - \$1,500,000 to Replacement Reserve Fund (snowbird lift accelerated to 2018)
  - \$1,800,000 to Development Fund (savings for DHSki building replacement)
- Currently YTD August NOR is unfavorable \$140,000
- Which places ME balance at \$2.15 million
- Minimum \$500,000 balance, per policy
- Currently ME is above target 10% of B18 Revenues or \$1,246,000 by \$905,000
- Currently ME is above target 10% of ~B19 Revenues or ~\$1,443,000 by \$707,000
- **Options –**
  - **Make no transfers in 2018, hold in Operating Fund, Review mid-2019**
  - **IN THIS DRAFT - IN 2018, transfer \$500,000 to Replacement Reserve Fund and \$0 to Development Fund. Retaining \$207,000 in OPFund as additional contingency**
  - **Other** \_\_\_\_\_