



# 2025 BUDGET WORKSHOP

SEPTEMBER 23, 2024

## **TODAY'S FOCUS –**

- **FOLLOW-UP ON SELECT OPERATING DEPARTMENT: Equestrian**
- **DRAFT 2025 CAPITAL PLANS (all plans and funds)**

## **NEXT BUDGET WORKSHOP (#4) – OCT. 3, 2024**

- Other board guidance/ask and response
- Operating Fund Department Follow-Up: Food + Bev
- Wrapping the whole budget together
- Annual Assessment

# OPERATING FUND

- Equestrian

# EQUESTRIAN

From 8/29 Budget Workshop 1: (\$210K) Net Operating Result; -\$10K vs Budget 2024

Updated 2025 Operating Budget: (\$184K) Net Operating Result: +\$15.5K vs Budget 2024

TOPIC	DRAFT 2025 BUDGET ASSUMPTION	WHY / WHAT DOES THIS MEAN FOR MEMBERS?
Expenses	Expenses related to the horses continue to escalate. The updated 2025 budget includes a reduction of 5 herd horses from 21 to 16.	The planned schedule for summer 2025 continues with all services the membership currently experiences and provides expanded opportunities for several services.
Revenue	Revenue adjustments were made based on the updated services plan. Specifically, trail ride and lesson revenue increased to more than offset a slight reduction in horsemanship camp revenue based on a program change to provide all day camp programs. Slight to moderate pricing adjustments.	Again, there will be more opportunities for the membership to enjoy the Center's services. A significant program change to the horsemanship camps is that all day camps will be offered rather than half day camps. This change comes as a response to feedback received from participants .
Labor	The program schedule for 2025 allows for fewer labor hours, specifically for the horsemanship camp program.	A reduction in labor expense related to the horsemanship camp program change.
Other Changes	The horse lease program will be modified to limit the availability of the leased horse around programming until the horsemanship camps end, then full lease opportunities will be available.	A new product called "1/2 Lease" will be available for 3 days a week when the horses available for lease are not scheduled for other services within the program schedule.

# EQUESTRIAN – ADDITIONAL INFORMATION

TOPIC	ACTION	OUTCOME
Winter Pasture	<p>Staff is looking into options for the herd related to winter pasture:</p> <ol style="list-style-type: none"> <li>1) In the near term, staff is currently seeking a lower cost option.</li> <li>2) This fall/winter, staff will be seeking a partnership with another Equestrian operation in the southwest to explore opportunities to share a herd to reduce/avoid winter pasture expenses as a long-term cost saving solution.</li> </ol>	<ol style="list-style-type: none"> <li>1) Cost reduction of a few thousand dollars.</li> <li>2) Significant cost reduction of winter pasture expenses, but likely additional (new) costs will be incurred (analysis to follow if staff is able to find a partner).</li> </ol>
Revenue	<p>The summer 2025 schedule is designed to provide flexibility for staff to tailor services based on program demand. With fewer horses, there will be a give and take, but this should allow for the maximization of revenue.</p>	<p>Higher confidence in the proposed revenue target given recent historical results.</p>
Operating Expenses	<p>Staff will monitor expenses related to the herd and is prepared to further adjust quantities season to season if expenses grow at a faster rate than revenues.</p>	<p>Potential season to season change to programming based on the tolerance for expenses related to 12-month care of live animals.</p>



# EQUESTRIAN - SUMMARY

From 8/29 Budget Workshop 1: (\$210K) Net Operating Result; -\$10K vs Budget 2024  
Updated 2025 Operating Budget Draft: (\$184K) Net Operating Result: +\$15.5K vs Budget 2024

	2019	2020	2021	2022	2023	2024	2024	2025	2025 Bdg vs 2024 F/cast		2024 Bdg vs 2025 Bdg	
	Actual	Actual	Actual	Actual	Actual	Budget	F/cast	Budget	Amount	Pctg	Amount	Pctg
Revenue	238,635	78,689	140,341	152,553	169,896	159,986	155,736	168,698	12,962	8%	8,712	5%
Cogs	(7,731)	-	(1,165)	(1,242)	(4,117)	(1,130)	(1,130)	(2,060)	(930)	-82%	(930)	-82%
Gross Margin	230,904	78,689	139,177	151,311	165,779	158,856	154,606	166,638	12,032	8%	7,782	5%
Payroll Direct-Salary	(81,955)	(26,506)	(60,996)	(64,262)	(69,434)	(65,233)	(65,171)	(73,598)	(8,427)	-13%	(8,365)	(0)
Payroll Direct-Hourly	(90,078)	(56,440)	(70,122)	(97,126)	(91,521)	(90,225)	(87,687)	(86,737)	950	1%	3,488	0
Payroll Direct-Total	(172,033)	(82,946)	(131,118)	(161,389)	(160,956)	(155,458)	(152,858)	(160,335)	(7,477)	-5%	(4,877)	(0)
Payroll Burden	(42,136)	(18,585)	(44,815)	(46,649)	(44,326)	(47,920)	(47,051)	(48,500)	(1,449)	-3%	(580)	(0)
Payroll	(214,169)	(101,531)	(175,933)	(208,038)	(205,281)	(203,378)	(199,909)	(208,835)	(8,926)	-4%	(5,457)	(0)
Expenses	(108,325)	(88,445)	(120,200)	(134,768)	(157,912)	(155,363)	(148,327)	(142,013)	6,314	4%	13,350	0
NORBO	(91,590)	(111,287)	(156,956)	(191,495)	(193,297)	(199,885)	(193,630)	(184,210)	9,420	5%	15,675	0
Overhead Alloc	(69,186)	-	-	-	-	-	-	-	-	-	-	#DIV/0!
NOR	(160,776)	(111,287)	(156,956)	(191,495)	(193,297)	(199,885)	(193,630)	(184,210)	9,420	5%	15,675	0
COGS %	-3%	0%	-1%	-1%	-2%	-1%	-1%	-1%				
Payroll Direct %	-72%	-105%	-93%	-106%	-95%	-97%	-98%	-95%				
Payroll Burden % Payroll	-24%	-22%	-34%	-29%	-28%	-31%	-31%	-30%				

# CAPITAL FUNDS

- Capital Funds Budget Development Overview
- 20-Year Capital Plan Follow Up
- Strategic Interagency Project List
- Building Replacement Schedule
- 10-Year Capital Improvement Plan
- New Equipment Fund
- Replacement Reserve Fund
- Development Fund



# WHAT IS IN THE CAPITAL FUNDS?

## NEW EQUIPMENT

- Funding for new items that improve operational efficiency or additional member services
- Ex: Additional treadmill or new software

## REPLACEMENT RESERVE

- Funds that plan for maintenance/repair, replacement, and restoration of common area components and facilities
- Ex: Replacing windows, furniture, and trail repair

## DEVELOPMENT

- Anticipated Capital large-scale improvements
- Ex: Buildings, additions, and infrastructure improvements



# PROCESS APPROACH TO CAPITAL FUND SCHEDULES + BUDGETS

20-Year Capital Plan - Projects brought forward by staff, board, committees, member input

Strategic Interagency Project List – New list for 2025

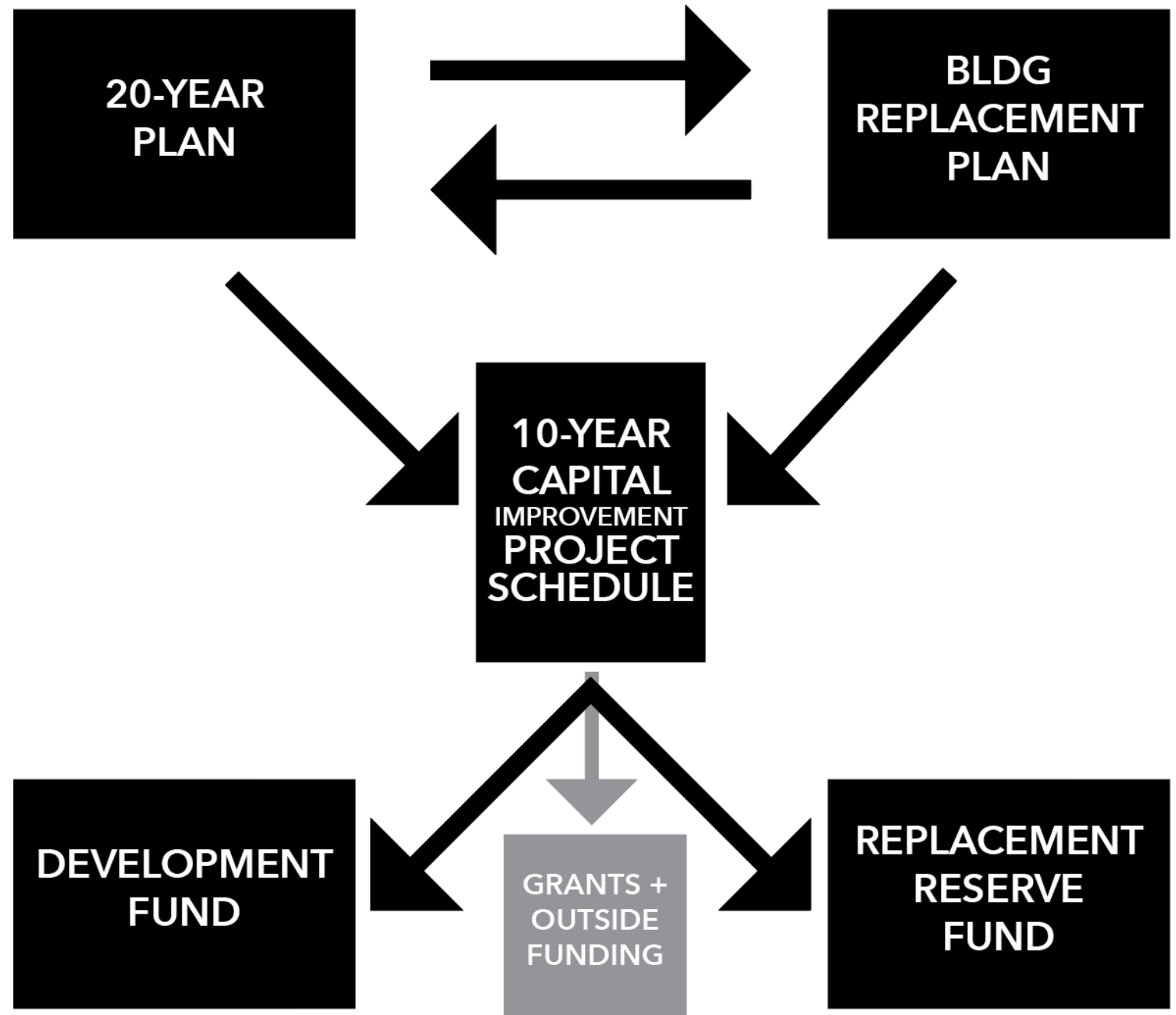
How the 10-Year Capital Improvement Plan (CIP) is developed and prioritized:

- Building Replacement Schedule – Sets our large replacement/enhancement "anchor" projects based on expected remaining useful life (ex. – Tennis Center building, Northwoods Clubhouse)
- Life Safety – Projects ensuring the safety of our staff and members (ex. new stairs at The Lodge)
- Code compliance (example – Marina bar)
- Member input/benefit (example – Pickleball enhancement project)
- Funding availability – Save it before we can build it

Assumptions: The starting point for the Capital Funds assessment allocation increases

- Development Fund 4%
- Replacement Reserve Fund 10%
- New Equipment Fund \$20 to refund the NEF
- In contract/committed - Downhill Ski Lodge

# UNDERSTANDING OUR LONG-RANGE CAPITAL PLANS continued



# DRAFT 20-YEAR CAPITAL PLAN



TAHOE DONNER<sup>SM</sup>

# 20-YEAR CAPITAL PLAN DRAFT

Amenity	Project	Strategic Plan Initiative	Proposed Year Const.	Funding Source	Notes for 2025
Association Wide	Mailboxes	5	2026	DF, RRF	
	Workforce Housing Project	3, 5	ongoing	DF, RRF	Actual project based on cost benefit analysis solutions may range from construction, renting, or purchase
	Chalet House Remodel - Part of workforce housing effort	5	2027	DF, RRF	New Item. Staff added to Reflect RRF and BRS. Scope TBD
	Fueling Stations for Equipment - Downhill Ski, XC Ski, Golf fueling pads	4	2034+	DF	
	Electric Vehicle Charging Stations & E-Bikes (at select amenities as parking lot renovation projects come up on RR)	3, 4, 5	2034+	DF	LRPC voted to remove, did not pass at committee level
	Tahoe Donner Fleet Electric Vehicles and Charging Stations	3, 4, 5	2034+	DF, RRF	
	Solar Opportunities	3, 4	ongoing	DF	
	Bike parking enhancement throughout amenities	4, 5	ongoing	DF, RRF	Lodge is complete, Marina upgrade part of project, NEF Northwoods & TCRC for 2024/2025
Alder Creek Adventure Center	New Storage Facility for Association	5	2034+	DF	Moved from Forestry to Association Wide
	North Parking Lot Drainage Improvements	1	2025	DF, RRF	Planning underway
	Snowmaking - Phase 2	5	2032	DF	
	Pave Access Road to Pumphouse and Incorporate Staff Parking.	2, 4, 5	2025		New item. Staff recommends adding and completing with North Parking Lot Drainage Improvements Project
Campground	Air Conditioning	2, 5	2026	DF	New item. Staff recommends adding back in 20-year plan
	Bathhouse	5	2030	DF, RRF	Deferring to 2030 based on useful life assessment
Downhill Ski Area	Downhill Ski Lodge Replacement	2, 5	2024	DF, RRF	Under Construction through 2025
	Snowmaking Phase 2 - Eagle Rock	2	2027	DF	Accelerated to 2027
	Conveyor Replacement	2, 5	2026	RRF	Moving back to 2026 in RRF study
	Mile Run Improvements	2	2034+	DF, RRF	
Equestrian	Campus Refurbishment/Arena Relocate	2,4,5	2029	DF, RRF	Moved from Forestry to Equestrian and placed on CIP
Forestry	New Access Road to Forestry Facility	5	2034+	DF	Reprioritized for NW Clubhouse - Start planning, const 2035
Golf Course	Pedestrian Bridge on 18	2, 5	2025	RRF	Pushed to 2025
	Golf Cart Charging/Storage Facility	2, 5	2032	DF, RRF	Reevaluate timing during budget process
	Renovate Driving Range - include shade structure and performance stage with power	5	2034+	DF, RRF	
	Bunker Replacement	2, 5	2026,2027	RRF	Adding to reflect RRF study - Not a new project
	Irrigation System-Course Replacement	5	2029, 2030	RRF	Adding to reflect RRF study - Not a new project
Maintenance	Maintenance Yard Fuel Station Replacement	1, 5	2025	DF, RRF	Defer to spring 2025

## KEY

DF - Development Fund

RRF - Replacement Reserve Fund

TSSA-1 - Truckee Special Service Area 1 Funding (Town of Truckee tax dollars)

TOT - Town of Truckee Jurisdiction

2033+ Project not scheduled and not currently on the 10-Year CIP

\*Grant – Truckee River Water Shed Council Grants

*\*Final 20-Year Capital Plan subject to Board approval*

Continued on the following slide

# 20-YEAR CAPITAL PLAN DRAFT

Amenity	Project	Strategic Plan Initiative	Proposed Year Const.	Funding Source	Notes for 2025
Marina	Boat House/Snack Shack Remodel	2, 5	2028	DF, RRF	Reevaluate timing during budget process
	Day Camp Building Replacement	2, 5	2034+	DF, RRF	Reprioritized from 2028 to beyond 10 year
	Revisit Beach Expansion Project - Expanded seating on hillside	2	2034+	DF	
	Dedicated Walkway in Parking Lot	2, 5	2034+	DF, RRF	
Northwoods Campus/Tennis	Campus Master Plan and Project	2, 5	2027+	DF, RRF	
	Parking Capacity Expansion		2034		reprioritized
	Northwoods Clubhouse Remodel/Replace		2031-2033		reprioritized
	Tennis Building Remodel/Replace		2028		
	Tennis Court Enhancements		2027	RRF	Added by staff to match RR schedule
	Pickleball Court Enhancements		2026	RRF/DF	Added by staff based on LRPC outreach
	Pool Renewal		2034		reprioritized
	Rec Revamp (Playground, Horseshoe, Bocce, Archery, Volleyball, etc.)		2034		reprioritized
The Lodge	NW Bridge #1 & #2 Replacement	5	2026, 2027		Adding to reflect RRF study - Not a new project
	Lodge Generator and Bar Shed	2, 5	2026	DF	
	Lodge Renewal	2, 5	2034+	DF, RRF	Deferring
Trails and Open Space	Euer Valley Restoration Phase 1 (Coyote Crossing)	2, 4	2025	RRF, Grant*	Shift to 2025
	South Euer Valley Road	2, 4	2025	RRF, Grant*	Shift to 2025
	Alder Creek Trail Fjord to Campground	2, 5	2027	RR/DF	Deferred - need more permitting/planning time
	Class-1 Trail from Trout Creek Trailhead to ACAC	2, 4, 5, 6	2026	TSSA-1	
	ACAC West Side Boardwalk	2, 5	?	DF	Will be determined based on EQ plan, removed from CIP
	Teton Way Trailhead Improvements	2, 5	2027	DF,RRF	Moved from parking lot and changed name
	Cook House at Euer Valley with year-round restrooms	2, 5	2034+	DF	Moved from parking lot and changed name
	Implement Trail/Trailhead Projects in the TMP	2, 5	ongoing	DF, RRF	
	ADA Glacier Way Loop Trail		2025	DF, RRF	Reevaluate timing during budget process
	ACAC Family Flow Trails		2027	DF	Part of Implement Trailhead Projects in TMP
	Sunrise Trail		2028		Part of Implement Trailhead Projects in TMP
	Implementation plan in progress with more project callouts coming				

Continued on the following slide

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# 20-YEAR CAPITAL PLAN DRAFT

Amenity	Project	Strategic Plan Initiative	Proposed Year Const.	Funding Source	Notes for 2025
Trout Creek Recreation Center	Snowplay Building w/ Restroom and Storage	2, 5	2034+	DF	Reevaluate timing during budget process
	Parking Lot Expansion and Entrance Reconfiguration - Needed for any future expansion at Trout Creek	5	2034+	DF	Prioritize with Snowplay project
	Splash Pad/Basketball Court Revamp	2, 5	2034+	DF, RRF	Discuss accelerating
	Construct Permanent Marco Polo Grill	2, 5	2034+	DF	This would go with splash pad
	Replace Storage Facility	5	2026	DF, RRF	Move to CIP 2026 to match RR
	Paver Pool Deck Replacement with Hydronics	5			Added by staff to match RR schedule
	Pool Pumphouse Refurbishment	3, 5	2025	RRF	Added by staff to match RR schedule
IT	Micro Trench Fiber Via TCRC-Lodge-Golf	5		DF	Coordinate with maintenance cart path replacement
	Fiber Install from TCRC to Snowplay	5	2034+	DF	Match Snowplay Building with restroom and storage
	Fiber from NWCH to TCRC	5	2026	DF	Match with Class 1 bike trail project
	Wireless from TCRC to Cell Tower	5	2034+	DF	
	Suddenlink Fiber to Top Shop	5	2034+	DF	
	Network Operations Center Expansion of Golf Maintenance Facility	5	2034+	DF	
	Suddenlink Fiber to Forestry	5	2034+	DF	Match with new access road to forestry project
	Fiber and Power in all Parking Lots	5	ongoing	DF	
Parking Lot	Shade Structure at Bocce Courts	2, 5	2034+	DF	
	Mini Golf	2	2034+	DF	
	Adventure Park	2	2034+	DF	
	Dog Park	2,6	2034+	DF	

## KEY

DF - Development Fund

RRF - Replacement Reserve Fund

TSSA-1 - Truckee Special Service Area 1 Funding (Town of Truckee tax dollars)

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# STRATEGIC INTERAGENCY PROJECT LIST



TAHOE DONNER<sup>SM</sup>

# STRATEGIC INTERAGENCY PROJECT LIST DRAFT

Amenity	Project	Project Lead	Proposed Year Const.	Funding Source	Notes for 2025
Association Wide	Mobility/Traffic	TOT	ongoing	TOT	This item is a Town CIP item. This is all Town ROW and out of TDA jurisdiction. This is a high-priority project for the association and staff will continue to work with the Town on this project
	Egress and Evacuation Improvement Study	?	ongoing	TSSA-1	TOT/TDA joint effort - Finalizing agreement with TOT
	3rd Access Road	TOT	?	TOT	
	Roadside Evacuation Route Fuel Reduction	TDA	ongoing	TSSA-1	Finalizing agreements with TOT
Trails and Open Space	Euer Valley Restoration Phase 1 (Coyote Crossing)	TRWC/TDA	2025	TDA, Grant	Project deferred - grant funding shortage
	Euer Valley Restoration Phase 2	TRWC	2026+	TDA, Grant	
	South Euer Valley Road	TRWC/TDA	2025	RRF, Grant	Project deferred - grant funding shortage
	Prosser Road and Watershed Improvement	TRWC	ongoing	Grant	
	Class-1 Trail from Trout Creek Trailhead to ACAC	TDA	2026+	TSSA-1/Grants	TDA working with TOT on project
	Shared Stewardship with USFS	TDA/USFS	2025-2035	USFS	Ten year ongoing agreement

## KEY

TDA	Tahoe Donner Association
TSSA-1	Truckee Special Service Area 1 Funding (Town of Truckee Tax Dollars)
TOT	Town of Truckee Jurisdiction
TRWC	Truckee River Watershed Council
USFS	United States Forest Service

# DRAFT BUILDING REPLACEMENT SCHEDULE



TAHOE DONNER<sup>SM</sup>

# BUILDING REPLACEMENT SCHEDULE DRAFT

Tahoe Donner Association  
Building Replacement Schedule

Update - 9.18.24

Base year 2024

Building	YR Built	SQFT	Useful Life	Major Remodels & Extended Useful Life		Est cost / SF	In Kind Replacment Cost	Building Enhancement 20%	Contingency 20%	Total Estimated Replacment Cost	RRF Components 20%	DF Fund Requirement	Years in Use	Remaining Life	Ideal Date Replacement	Planned Date Replacement
Campground Bathhouse	1972	600	50			\$ 1,000	\$ 600,000	\$ -	\$ 120,000	\$ 720,000	\$ 120,000	\$ 600,000	52	-2	2022	2030
North Woods Club House	1971	13,845	50			\$ 1,350	\$ 18,690,750	\$ 3,738,150	\$ 4,485,780	\$ 26,914,680	\$ 3,738,150	\$ 23,176,530	53	-3	2021	2027
Marina Daycamp Hut	1972	720	50			\$ 900	\$ 648,000	\$ -	\$ 129,600	\$ 777,600	\$ 129,600	\$ 648,000	52	-2	2022	2035
Tennis	1971	2,000	50			\$ 1,000	\$ 2,000,000	\$ 400,000	\$ 480,000	\$ 2,880,000	\$ 400,000	\$ 2,480,000	53	-3	2021	2028
Golf Cart Charging/Storage Facility	1982	5,000	50			\$ 1,000	\$ 5,000,000	\$ -	\$ 1,000,000	\$ 6,000,000	\$ 1,000,000	\$ 5,000,000	42	8	2032	2032
Northwood Pool Pump House	1990	100	50			\$ 1,000	\$ 100,000	\$ 20,000	\$ 24,000	\$ 144,000	\$ 20,000	\$ 124,000	34	16	2040	2040
Chalet Residential House	1975	840	50			\$ 1,000	\$ 840,000	\$ 168,000	\$ 201,600	\$ 1,209,600	\$ 168,000	\$ 1,041,600	49	1	2025	2041
Forestry	1991	8,200	50			\$ 1,350	\$ 11,070,000	\$ -	\$ 2,214,000	\$ 13,284,000	\$ 2,214,000	\$ 11,070,000	33	17	2041	2041
Maintenance Building	1972	5,990	50	2013 Remodel	20	\$ 1,000	\$ 5,990,000	\$ -	\$ 1,198,000	\$ 7,188,000	\$ 1,198,000	\$ 5,990,000	52	18	2042	2042
Downhill Ski Top Shop	1995	3,200	50			\$ 1,000	\$ 3,200,000	\$ 640,000	\$ 768,000	\$ 4,608,000	\$ 640,000	\$ 3,968,000	29	21	2045	2045
Golf Maintenance	1996	6,452	50			\$ 1,000	\$ 6,452,000	\$ 1,290,400	\$ 1,548,480	\$ 9,290,880	\$ 1,290,400	\$ 8,000,480	28	22	2046	2046
Marina Beach Club	1998	2,900	50			\$ 1,350	\$ 3,915,000	\$ 783,000	\$ 939,600	\$ 5,637,600	\$ 783,000	\$ 4,854,600	26	24	2048	2048
Trout Creek Pool/Restroom bldg	2003	1,328	50			\$ 1,000	\$ 1,328,000	\$ 265,600	\$ 318,720	\$ 1,912,320	\$ 265,600	\$ 1,646,720	21	29	2053	2053
Lift Maintenance Building	2007	750	50			\$ 1,000	\$ 750,000	\$ 150,000	\$ 180,000	\$ 1,080,000	\$ 150,000	\$ 930,000	17	33	2057	2057
Trout Creek Rec. Cntr	2003	16,000	50	2019-2021 gym	10	\$ 1,350	\$ 21,600,000	\$ 4,320,000	\$ 5,184,000	\$ 31,104,000	\$ 4,320,000	\$ 26,784,000	21	39	2063	2063
Vehicle Storage Building	2013	2,300	50			\$ 900	\$ 2,070,000	\$ 414,000	\$ 496,800	\$ 2,980,800	\$ 414,000	\$ 2,566,800	11	39	2063	2063
The Lodge	2005	9,225	50	Covered deck 2013	10	\$ 1,350	\$ 12,453,750	\$ 2,490,750	\$ 2,988,900	\$ 17,933,400	\$ 2,490,750	\$ 15,442,650	19	41	2065	2065
Alder Creek Adventure Cntr.	2015	10,220	50			\$ 1,350	\$ 13,797,000	\$ 2,759,400	\$ 3,311,280	\$ 19,867,680	\$ 2,759,400	\$ 17,108,280	9	41	2065	2065
TOTAL							\$ 110,504,500	\$ 17,439,300	\$22,277,480	\$ 153,532,560	\$ 22,100,900	\$ 131,431,660				

# DRAFT 10-YEAR CAPITAL IMPROVEMENT PLAN



TAHOE DONNER<sup>SM</sup>



# 10-YEAR PLAN CHANGES + HIGHLIGHTS

Notable changes to the 10-Year Capital Improvement Plan (CIP) for the 2025 budget cycle review

- Updated “notes for 2025” column to delineate the changes made since the previous year’s approved plan
- Reevaluated project cost estimates based on market data, recent bids on similar projects, actual construction costs on recent projects
  - All cost estimates are preliminary and subject to change until under contract
- Implemented Finance Committee suggestion to increase contingency, especially on the large building replacement/enhancement projects
- Added large Replacement Reserve Fund Projects to 10-Year CIP for transparency and planning (ex. Golf Course Bunker Replacement)



# 10-YEAR CAPITAL IMPROVEMENT PROJECT SCHEDULE DRAFT

Showing projects using all funds, grants and TSSA-1 funds

Amenity	Project	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	Changes from 2024
Assoc. Wide	Workforce Housing Feasibility Study/Project	50,000	100,000	250,000	1,500,000	2,000,000	-	-	-	-	-	
Assoc. Wide	Mailboxes	75,000	700,400	-	-	-	-	-	-	-	-	
Assoc. Wide	Fueling Stations for Equipment - DH Ski, XC, Golf	-	-	-	-	-	-	-	-	-	150,000	Reprioritized for NW Clubhouse - Start planning
Assoc. Wide	New Storage Facility for Association	-	-	-	-	-	-	-	-	-	500,000	Changed location designation & reprioritized
ACAC	Air Conditioning	-	150,000	-	-	-	-	-	-	-	-	New item added off 20-Year Plan
ACAC	Snowmaking Phase 2 - XC	-	-	-	-	-	-	200,000	2,000,000	-	-	
ACAC	North Parking Lot Drainage Improvements	150,000	-	-	-	-	-	-	-	-	-	
ACAC	Pave Access Road to Pumphouse and Add Staff Parking	153,500	-	-	-	-	-	-	-	-	-	New project added from 20-Year Plan
Campground	Campground Bathhouse	-	-	-	-	72,000	648,000	-	-	-	-	Reevaluated cost, useful life and deferred
Downhill Ski	Downhill Ski Lodge Replacement	18,589,256	1,462,667	-	-	-	-	-	-	-	-	Changed for approved budget and timing
Downhill Ski	Snowmaking Phase 2 - Eagle Rock	-	50,000	1,025,000	-	-	-	-	-	-	-	Accelerated from 2028 to 2027
Downhill Ski	Conveyor Replacement	-	395,000	-	-	-	-	-	-	-	-	Accelerated from 2030 to 2026
Equestrian	Refurbishment/Arena Relocate	-	-	-	75,000	500,000	-	-	-	-	-	New project added from 20-Year Plan
Forestry	New Access Road with Utilities	-	-	-	-	-	-	-	200,000	-	-	Reprioritized for NW Clubhouse - Start planning, const 2035
Golf	Bunker Replacement	-	310,000	318,000	-	-	-	-	-	-	-	Added from RRF study
Golf	Golf Cart Charging/Storage Facility	-	-	-	-	-	-	500,000	5,500,000	-	-	Reevaluated cost estimate
Golf	Irrigation System-Course Replacement	-	-	-	-	756,399	775,295	-	-	-	-	Added from RRF study
Golf	Pedestrian Bridge on 18	220,000	-	-	-	-	-	-	-	-	-	Permitting delay, deferred from 2024
Golf	Driving Range Renovation	-	-	-	-	-	-	-	-	100,000	-	Added to CIP to plan with Snowplay and Parking Projects
Maintenance	Maintenance Yard Fuel Station Replacement	1,106,000	-	-	-	-	-	-	-	-	-	Permitting delay, deferred from 2024
Marina	Day Camp Building Replacement	-	-	-	-	-	-	-	-	-	-	Reprioritized from 2028 to beyond 10 year
Marina	Boat House/Snack Shack Remodel	50,000	-	50,000	270,000	-	-	-	-	-	-	Deferring main project to 2028
Northwoods	Bridge Replacements	100,000	-	450,000	-	-	-	-	-	-	-	Added from RRF study
Northwoods	Campus Master Plan - Clubhouse Building	50,000	500,000	500,000	500,000	500,000	500,000	8,121,560	8,121,560	8,121,560	-	Reprioritized and reevaluated cost estimate
Northwoods	Campus Master Plan - Ancillary Facilities	-	-	-	-	-	-	134,573	134,573	134,573	4,000,000	Reprioritized and reevaluated cost estimate
The Lodge	Lodge Generator and Bar Shed	-	780,000	-	-	-	-	-	-	-	-	Reevaluated cost based on Marina bid
Tennis	Pickleball Court Enhancements	100,000	500,000	-	-	-	-	-	-	-	-	Added by staff based on LRPC outreach
Tennis	Tennis Court Enhancements	50,000	-	600,000	-	-	-	-	-	-	-	Added from RRF study
Tennis	Tennis Building Replacement	-	288,000	288,000	2,304,000	-	-	-	-	-	-	Added as New Project separate from NW campus
Trails & Open Space	Implement trail/trailhead projects in the TMP	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	Filled in outer years
Trails & Open Space	Class-1 Trail from Trout Creek Trailhead to ACAC Planning	240,000	250,000	-	-	-	-	-	-	-	-	Matched Town Updated TSSA-1 plan
Trails & Open Space	Euer Valley Restoration Phase 1 (Coyote Crossing)	1,856,164	-	-	-	-	-	-	-	-	-	Deferred - Need more grant funding
Trails & Open Space	South Euer Valley Road	136,000	-	-	-	-	-	-	-	-	-	Deferred - Need more grant funding
Trails & Open Space	Alder Creek Trail Fjord to Campground	-	-	165,000	-	-	-	-	-	-	-	Deferred - need more permitting/planning time
Trails & Open Space	Teton Way Trailhead Improvements	50,000	50,000	200,000	-	-	-	-	-	-	-	New item added off 20-Year Plan and TMP
Trout Creek	Parking Lot Expansion and Entrance Reconfiguration	-	-	-	-	-	-	-	-	-	200,000	Reprioritized for NW Clubhouse - Start planning
Trout Creek	Pool Pumphouse Refurbishment	500,000	-	-	-	-	-	-	-	-	-	Added from RRF study
Trout Creek	Storage Building	30,000	230,000	-	-	-	-	-	-	-	-	New project added by staff to match RRF study
Trout Creek	Basketball/Playground Revamp	-	-	-	-	-	-	-	-	-	100,000	New project added from 20-Year Plan - Start planning
Snowplay	Snowplay Building with restroom and storage	-	-	-	-	-	-	-	-	-	100,000	Reprioritized for NW Clubhouse - Start planning
Annual Project Total		\$ 23,605,920	\$ 5,866,067	\$ 3,946,000	\$ 4,749,000	\$ 3,928,399	\$ 2,023,295	\$ 9,056,133	\$ 16,056,133	\$ 8,456,133	\$ 5,150,000	
Replacement Reserve CIP Total		7,323,261	1,406,400	1,832,000	745,000	1,057,399	908,295	4,238,150	1,000,000	-	-	
Replacement Reserve General Asset Expenditure		9,032,535	6,631,913	5,223,287	6,688,862	8,829,225	7,248,812	4,193,686	3,975,563	7,833,965	6,688,270	
Total Capital Annual Spend		32,638,455	12,497,980	9,169,287	11,437,862	12,757,624	9,272,107	13,249,819	20,031,696	16,290,098	11,838,270	
Other outside funding (TTSA1 & Grant - Watershed Council)		1,752,000	250,000	-	-	-	-	-	-	-	-	

\*Final 10-Year Capital Improvement Project (CIP) subject to Board approval

# CAPITAL PROJECTS FOR 2025



# 2025 CAPITAL PROJECTS

## WORKFORCE HOUSING

Amenity:	Association-wide
Project Description:	Tahoe Donner and the greater Truckee-Tahoe region as a whole are undergoing a vast workforce housing shortage. The Association needs to be proactive in this area to continue attracting and retaining employees. Following completion of the Workforce Housing Study, an implementation plan will be established including but not limited to: potential acquisitions, the Tahoe Donner campground and the forestry campus. This implementation plan will also include solutions to integrate with other employers in the area. This also could be a remodel / addition of the Chalet House or another property purchase.
Strategic Plan Initiative:	3, 5



	Phase	Budget										Total
		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	
Project Costs	Professional Services	50,000	100,000	250,000								
	Construction				1,500,000	2,000,000						
	Total	\$ 50,000	\$ 100,000	\$ 250,000	\$ 1,500,000	\$ 2,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,900,000
Funding Source	Development Fund	50,000	100,000	250,000	1,500,000	2,000,000						
	Replacement Reserve Fund											
	Total	\$ 50,000	\$ 100,000	\$ 250,000	\$ 1,500,000	\$ 2,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,900,000

# 2025 CAPITAL PROJECTS

## MAILBOXES

Amenity:	Association-wide
Project Description:	With more full-time residents in Tahoe Donner, there is a need to expand our mailboxes. We currently have 2,630 mailboxes split between four different outside locations. The project needs further analysis to understand the full scope and best direction for the association. Staff are assuming no roof structures at this time.
Strategic Plan Initiative:	5



		Budget										Total
	Phase	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	
Project Costs	Professional Services	75,000										
	Construction		700,400									
	Total	\$ 75,000	\$ 700,400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 775,400
Funding Source	Development Fund		300,000									
	Replacement Reserve Fund	75,000	400,400									
	Total	\$ 75,000	\$ 700,400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 775,400



# 2025 CAPITAL PROJECTS

## NORTH PARKING LOT DRAINAGE IMPROVEMENTS

Amenity:	Alder Creek Adventure Center
Project Description:	The north parking lot adjacent to the building within the ADA parking stalls does not drain properly, creating maintenance and path-of-travel issues. The project proposes to regrade that area to drain properly.
Strategic Plan Initiative:	1



	Phase	Budget										Total
		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	
Project Costs	Professional Services											
	Construction	150,000										
	Total	\$ 150,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150,000
Funding Source	Development Fund											
	Replacement Reserve Fund	150,000										
	Total	\$ 150,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150,000

# 2025 CAPITAL PROJECTS

## PAVE ACCESS ROAD TO PUMPHOUSE + ADD STAFF PARKING

Amenity:	Alder Creek Adventure Center
Project Description:	Pave road to Pump House and add paved parking areas for employee parking. Staff recommends adding and completing with North Parking Lot Drainage Improvements Project.
Strategic Plan Initiative:	2, 4, 5



	Phase	Budget										Total
		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	
Project Costs	Professional Services											
	Construction	153,500										
	Total	\$ 153,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 153,500
Funding Source	Development Fund	153,500										
	Replacement Reserve Fund											
	Total	\$ 153,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 153,500



# 2025 CAPITAL PROJECTS

## DOWNHILL SKI LODGE REPLACEMENT

Amenity:	Downhill Ski Resort
Project Description:	The downhill ski lodge has exceeded its useful life for the association and needs to be replaced.
Strategic Plan Initiative:	1, 2, 5



	Phase	Budget										Total
		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	
Project Costs	Professional Services	200,000										
	Construction	17,720,267	1,462,667									
	FF&E	668,989										
	Total	\$ 18,589,256	\$ 1,462,667	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$20,051,923
Funding Source	Development Fund	13,152,169	1,462,667									
	Replacement Reserve Fund	4,768,097										
	Replacement Reserve Fund FF&E	668,989										
	Total	\$ 18,589,256	\$ 1,462,667	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$20,051,923

# 2025 CAPITAL PROJECTS

## PEDESTRIAN BRIDGE ON 18

Amenity:	Golf
Project Description:	The golf course's pedestrian bridge over Trout Creek on the 18th fairway has failed. Full replacement is necessary.
Strategic Plan Initiative:	2, 5

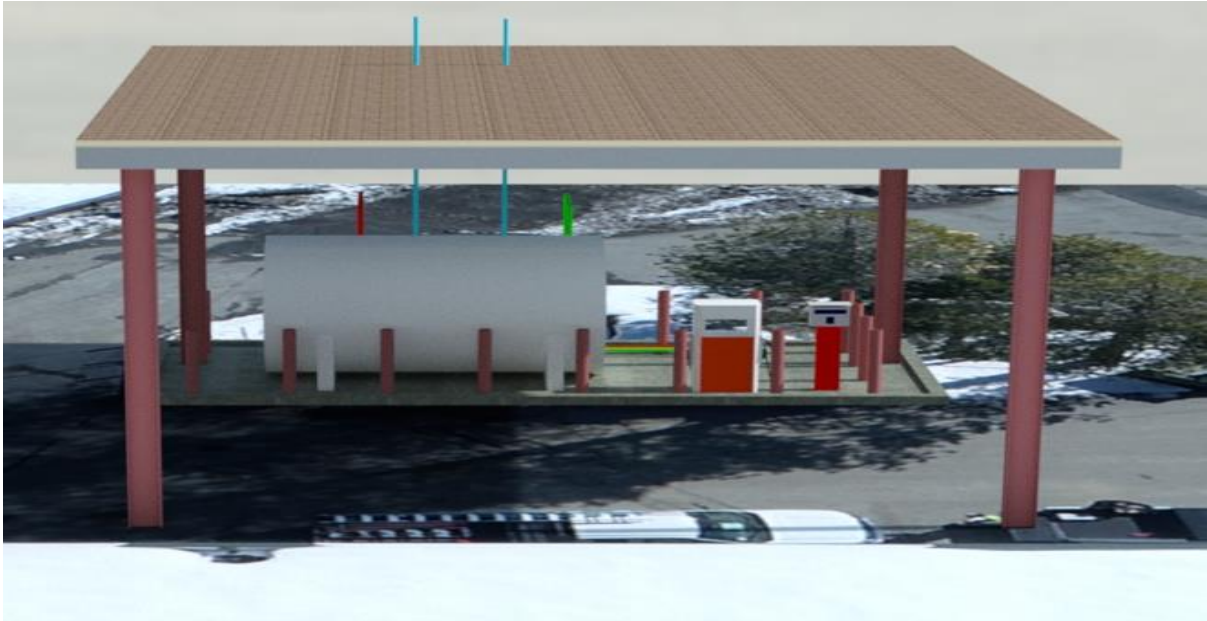


		Budget										Total
	Phase	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	
Project Costs	Professional Services											
	Construction	220,000										
	Total	\$ 220,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 220,000
Funding Source	Development Fund											
	Replacement Reserve Fund	220,000										
	Total	\$ 220,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 220,000

# 2025 CAPITAL PROJECTS

## MAINTENANCE YARD FUEL STATION REPLACEMENT

Amenity:	Maintenance
Project Description:	The fuel tank and pump system at the maintenance yard is up for replacement. The project includes replacement of the fuel tank, pad, pump, new card lock system, and covered roof structure.
Strategic Plan Initiative:	1, 5



		Budget										Total
	Phase	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	
Project Costs	Professional Services	106,000										
	Construction	1,000,000										
	Total	\$ 1,106,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,106,000
Funding Source	Development Fund	356,000										
	Replacement Reserve Fund	750,000										
	Total	\$ 1,106,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,106,000



# 2025 CAPITAL PROJECTS

## BOAT HOUSE/SNACK SHACK REMODEL

Amenity:	Beach Club Marina
Project Description:	The Marina snack kitchen and back of house space is becoming inadequate for our current usage. The area needs to expand, likely into the boat house storage area.
Strategic Plan Initiative:	5



	Phase	Budget										Total
		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	
Project Costs	Professional Services	50,000		50,000								
	Construction				270,000							
	Total	\$ 50,000	\$ -	\$ 50,000	\$ 270,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 370,000
Funding Source	Development Fund											
	Replacement Reserve Fund	50,000		50,000	270,000							
	Total	\$ 50,000	\$ -	\$ 50,000	\$ 270,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 370,000

# 2025 CAPITAL PROJECTS

## BRIDGE REPLACEMENTS

Amenity:	Northwoods Clubhouse
Project Description:	Replace/repair/enhance bridges from parking to Tennis and playground to Tennis to meet code and environmental compliance.
Strategic Plan Initiative:	5



	Phase	Budget										Total
		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	
Project Costs	Professional Services	100,000										
	Construction			450,000								
	Total	\$ 100,000	\$ -	\$ 450,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 550,000
Funding Source	Development Fund											
	Replacement Reserve Fund	100,000		450,000								
	Total	\$ 100,000	\$ -	\$ 450,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 550,000



# 2025 CAPITAL PROJECTS

## CAMPUS MASTER PLAN AND PROJECT

Amenity:	Northwoods Clubhouse
Project Description:	The Northwoods Clubhouse campus was built in 1971 and is one of Tahoe Donner's oldest amenities. The association is beginning to outgrow its original facilities, and several facilities are beginning to exceed their useful life. The project is a full master plan of the associated Clubhouse remodel/replacement This will likely be a phased project due to the size and scope. THIS PROJECT IS NOT IN PLANNING YET AND AT CONCEPT LEVEL. THESE COSTS ARE BEST ESTIMATES, NO SCOPE TO DATE, NO ENGINEERING/COST BENEFIT ANALYSIS IF THIS IS A REMODEL OR FULL REPLACEMENT.
Strategic Plan Initiative:	2, 5



		Budget										Total
	Phase	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	
Project Costs	Professional Services	50,000	500,000	500,000	500,000	500,000	500,000					
	Construction			-				8,121,560	8,121,560	8,121,560		
	Total	\$ 50,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 8,121,560	\$ 8,121,560	\$ 8,121,560	\$ -	\$26,914,680
Funding Source	Development Fund		500,000	500,000	500,000	500,000	500,000	4,383,410	8,121,560	8,121,560		
	Replacement Reserve Fund	50,000		-				3,738,150				
	Total	\$ 50,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 8,121,560	\$ 8,121,560	\$ 8,121,560	\$ -	\$26,914,680



# 2025 CAPITAL PROJECTS

## PICKLEBALL COURT ENHANCEMENTS

Amenity:	Tennis
Project Description:	Member enhancement project to add more dedicated pickle ball courts. Project will dedicate and enlarge court 11 for four (4) pickleball courts and add (1) Pickleball court. PROJECT AT VERY PRELIMINARY CONCEPT LEVEL. NO PLANS OR DESIGNS AT THIS TIME. COST SUBJECT TO CHANGE.
Strategic Plan Initiative:	5



		Budget										Total
	Phase	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	
Project Costs	Professional Services	100,000										
	Construction		500,000									
	Total	\$ 100,000	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 600,000
Funding Source	Development Fund	50,000	410,000									
	Replacement Reserve Fund	50,000	90,000									
	Total	\$ 100,000	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 600,000

# 2025 CAPITAL PROJECTS

## IMPLEMENT TRAIL/TRAILHEAD PROJECTS

Amenity:	Trails and Open Space
Project Description:	A Trails and Open Space Implementation Plan development is underway based on the 2022 Trails Master Plan. This funding is to implement those future projects.
Strategic Plan Initiative:	2, 4, 5, 6



		Budget										Total
	Phase	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	
Project Costs	Professional Services											
	Construction	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	
	Total	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 1,100,000
Funding Source	Development Fund	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	
	Replacement Reserve Fund											
	Total	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 1,100,000



# 2025 CAPITAL PROJECTS

## CLASS-1 TRAIL FROM TROUT CREEK TRAILHEAD TO ALDER CREEK ADVENTURE CENTER PLANNING

Amenity:	Trails and Open Space
Project Description:	Professional service allocation to study the feasibility of constructing a class-1 multi-use paved trail connecting the Trout Creek Trailhead parking area to the Alder Creek Adventure Center.
Strategic Plan Initiative:	2, 4, 5, 6



	Phase	Budget										Total
		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	
Project Costs	Professional Services	240,000	250,000									
	Construction											
	Total	\$240,000	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 490,000
Funding Source	Development Fund											
	Replacement Reserve Fund											
	TSSA1	240,000	250,000									
	Total	\$240,000	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 490,000

2025 CAPITAL PROJECTS

EUER VALLEY RESTORATION PHASE 1 (COYOTE CROSSING)

Amenity:	Trails and Open Space
Project Description:	Euer Valley has experienced numerous human impacts from various activities over the past several decades. Tahoe Donner teamed up with the Truckee River Watershed Council to begin restoration of the valley. The phase 1 project includes stream channel work and recreation improvements, including a new bridge across Prosser Creek and a boardwalk providing access across the valley (Coyote Crossing).
Strategic Plan Initiative:	2, 4



		Budget										Total
	Phase	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	
Project Costs	Professional Services											
	Construction	3,000,000										
	Total	\$ 3,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,000,000
Funding Source	Development Fund											
	Replacement Reserve Fund	356,164										
	Grant - Watershed Council	1,500,000										
	Total	\$ 1,856,164	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,856,164



# 2025 CAPITAL PROJECTS

## SOUTH EUER VALLEY ROAD

Amenity:	Trails and Open Space
Project Description:	South Euer Valley Road is a multi-purpose doubletrack road that runs along the south side of Euer Valley. The road provides trail connectivity access in the summer and is utilized as a cross country trail in the winter. It is the only emergency access road on the south side of the valley. The road is in need of repair and maintenance to continue providing these services.
Strategic Plan Initiative:	2, 4



	Phase	Budget										Total
		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	
Project Costs	Professional Services	12,000										
	Construction	124,000										
	Total	\$ 136,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 136,000
Funding Source	Development Fund											
	Replacement Reserve Fund	124,000										
	Grant - Watershed Council	12,000										
	Total	\$ 136,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 136,000



# 2025 CAPITAL PROJECTS

## TETON WAY TRAILHEAD IMPROVEMENTS

Amenity:	Trails and Open Space
Project Description:	Improve Teton Way Trailhead as recommended in Trails Master Plan. Includes formalizing parking and paving.
Strategic Plan Initiative:	2, 5



	Phase	Budget										Total
		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	
Project Costs	Professional Services	50,000	50,000									
	Construction			200,000								
	Total	\$ 50,000	\$ 50,000	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 300,000
Funding Source	Development Fund		50,000	95,000								
	Replacement Reserve Fund	50,000		105,000								
	Total	\$ 50,000	\$ 50,000	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 300,000

# 2025 CAPITAL PROJECTS

## POOL PUMPHOUSE REFURBISHMENT

Amenity:	Trout Creek Recreation Center
Project Description:	The pool pumphouse at Trout Creek runs the mechanical system for the lap pool, 3 spas, rec pool and kiddie pool at the facility. Pool equipment and functionality has changed drastically since the original setup and installation of this equipment. The current mechanical systems have reached their useful life and are in need of replacement and updating.
Strategic Plan Initiative:	3, 5



		Budget										Total
	Phase	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	
Project Costs	Professional Services											
	Construction	500,000										
	Total	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500,000
Funding Source	Development Fund											
	Replacement Reserve Fund	500,000										
	Total	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 535,000



# 2025 CAPITAL PROJECTS

## TROUT CREEK STORAGE BUILDING

Amenity:	Trout Creek Recreation Center
Project Description:	Replace storage shed with larger storage building to permanently remove the need for a temporary storage container and provide proper storage space for operation.
Strategic Plan Initiative:	5



		Budget										Total
	Phase	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	
Project Costs	Professional Services	30,000										
	Construction		230,000									
	Total	\$ 30,000	\$ 230,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 260,000
Funding Source	Development Fund		163,000									
	Replacement Reserve Fund	30,000	67,000									
	Total	\$ 30,000	\$ 230,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 260,000

# NEW EQUIPMENT FUND



## NEW EQUIPMENT FUND

Has not been funded by assessment dollars in four years. Funding is recommended for 2025 at \$20 per property.

	Forecast 2024	Budget 2025
<b>Beginning Balance</b>	<b>\$25,926</b>	<b>\$37,886</b>
Operating Surplus Applied	\$100,000	\$0
Assessment Funds	\$0	\$129,460
Interest Income	\$4,643	\$1,482
Expenditures		
Capital Additions / Expenditures	-\$92,683	-\$125,000
<b>Estimated Ending Balance</b>	<b>\$37,886</b>	<b>\$43,828</b>

Resolution 2017-4

*“A contingency reserve minimum balance of \$25,000 will be maintained in the NEF, with Board approval required to draw down below this minimum.”*





# WHAT IS THE NEW EQUIPMENT FUND?

Used to acquire new items identified as necessary to be more efficient in operations or to provide new services to the membership. Resolution 2017-4

## 2024 INVESTMENTS

- Maintenance Dump Trailer
- Amenity Access Payment Portal
- Fleet Vehicle
- Other

## 2025 PROPOSED EXPENDITURES - \$125,000

- Umbrellas shared between the Marina (summer) and Downhill (winter) - \$75,000
- Fleet Vehicle - \$50,000
- Other

# REPLACEMENT RESERVE FUND



# WHAT IS THE REPLACEMENT RESERVE FUND (RRF)?

- The fund is used to account for the financial resources designated for the repair, restoration, replacement or maintenance of major common area components of the association
  - Administrative Resolution 2019-1
  - Components must have a minimum threshold of \$2,000 in the aggregate
  - Components must have a useful life greater than one year and less than 30 years
- Current board policy is to maintain a minimum 25% funding level year-to-year. If funding drops below 25%, a minimum of 4% assessment increase is required
- 2024 Annual Strategic Objective – Capital Funds Policies Update in progress
- 3-Year Reserve Study: Hughes Reserves advises postponing the 3-Year Reserve Study from 2025 to 2026 once the ski lodge is complete



# 2024 REPLACEMENT RESERVE FUND INVESTMENTS

## PROJECTS/REPLACEMENTS HIGHLIGHTS

- Common Area Defensible Space Maintenance Year 1
- Pedestrian Bridge on Hole 18 construction – Pending permits
- Golf Cart Path Replacement construction – Complete in October
- Marina Deck Expansion construction – Under construction
- Maintenance Yard Fuel Station Replacement construction – Pending permits
- Northwood Campus Master Plan – Continued planning
- Euer Valley Restoration Phase-1 (Coyote Crossing) construction – Seeking funding
- South Euer Valley Road construction – Seeking funding
- Trail Projects – Ongoing
- Golf Course Tractor
- New Fleet Vehicle
- Preventative Maintenance - AC Units, Furnaces, Water Heaters





# MAJOR CHANGES & ASSUMPTIONS TO RESERVE STUDY IN 2025

- Continue to add preventative maintenance components to the study
- Continue to add common area defensible space components to study
- Continued update for recent significant cost escalation on all components having a major impact on the study
- Added components for the recently completed XC and Snowplay Snowmaking
- Further adjustments are anticipated with Board guidance and possible future updates to the RRF Policy Resolution
- Replacement Reserve Fund account balance will drop below 25% funding level in upcoming years, a minimum of 4% increase to Replacement Reserve Fund through the assessment required. See 30-Year Cash Flow slide 50.



# 2025 REPLACEMENT RESERVE FUND HIGHLIGHTS

## PROJECTS/REPLACEMENTS

- Common Area Defensible Space Maintenance Year 2
- Pedestrian Bridge on Hole 18 construction
- Maintenance Yard Fuel Station Replacement construction
- Northwood Campus Master Plan continued planning
- Euer Valley Restoration Phase-1 (Coyote Crossing) construction
- South Euer Valley Road construction
- Cross Country and Downhill Ski Hill groomer replacements
- Forestry tracked chipper replacement
- Downhill ski lodge components



# REPLACEMENT RESERVE FUND

Consistent with the 2024 forecast, the draft 2025 RRF Budget funding recommendation is a 10% increase from 2024 (a RRF total of \$940/owner in 2025)

	Forecast 2024	Budget 2025
<b>Beginning balance</b>	<b>\$17,311,271</b>	<b>\$15,679,161</b>
Assessment Funds	\$5,527,942	\$6,084,606
Operating Fund Surplus	\$400,000	\$0
Interest Income	\$519,338	\$470,375
Salvage Receipts	\$26,000	\$26,780
Expenditures		
Consulting	-\$16,500	-\$16,500
Income Tax	-\$17,500	-\$37,630
Overhead / Payroll Allocations	-\$417,650	-\$430,180
Capital Additions / Expenditures	-\$7,629,693	-\$16,013,381
<b>Estimated Ending Balance</b>	<b>\$15,679,161</b>	<b>\$5,763,231</b>

# 30-YEAR CASH FLOW/RESERVE STUDY FUNDING PLAN DRAFT

Year	Annual Percent Change to Capital / Reserve Assessment	Capital / Reserve Account Beginning Balance	Expired Useful Life of Components Expressed in Dollars aka "Fully Funded"	Percent Ratio of Fully Funded Value to Capital / Reserve Balance	Annual Dollar Change to Capital / Reserve Assessments	Annual Member Capital / Reserve Assessment	Annual Avg. Capital / Reserve Assessment / Members	Change in Avg. Annual Capital / Reserve Assessment / Members	Monthly Avg. Capital / Reserve Assessment / Members	Change in Avg. Monthly Capital / Reserve Assessment / Members	Operating Funds Surplus Transfer	Estimated Interest, Net of Tax	Annual Expenditures	Capital Contingency	Ending Balance
1/1/2025	10.07%	15,679,161	47,662,117	32.90%	556,664	6,084,606	940.00	86.00	78.33	7.17		291,877	(16,292,413)	-	5,763,231
1/1/2026	10.00%	5,763,231	46,074,948	12.51%	608,461	6,693,066	1,034.00	94.00	86.17	7.83	-	140,137	(8,064,645)	-	4,531,790
1/1/2027	10.00%	4,531,790	47,837,641	9.47%	669,307	7,362,373	1,137.40	103.40	94.78	8.62	-	122,914	(7,519,164)	-	4,497,913
1/1/2028	5.00%	4,497,913	50,275,066	8.95%	368,119	7,730,492	1,194.27	56.87	99.52	4.74	-	122,384	(7,857,903)	-	4,492,886
1/1/2029	5.00%	4,492,886	52,768,358	8.51%	386,525	8,117,016	1,253.98	59.71	104.50	4.98	-	96,692	(10,096,147)	-	2,610,446
1/1/2030	5.00%	2,610,446	53,215,716	4.91%	405,851	8,522,867	1,316.68	62.70	109.72	5.22	-	73,826	(8,394,034)	-	2,813,106
1/1/2031	5.00%	2,813,106	55,664,977	5.05%	426,143	8,949,010	1,382.51	65.83	115.21	5.49	-	81,112	(8,697,576)	-	3,145,651
1/1/2032	5.00%	3,145,651	57,891,753	5.43%	447,451	9,396,461	1,451.64	69.13	120.97	5.76	-	144,917	(5,186,500)	-	7,500,530
1/1/2033	5.00%	7,500,530	63,844,408	11.75%	469,823	9,866,284	1,524.22	72.58	127.02	6.05	-	230,401	(8,171,628)	-	9,425,586
1/1/2034	5.00%	9,425,586	67,117,667	14.04%	493,314	10,359,598	1,600.43	76.21	133.37	6.35	-	306,152	(7,025,852)	-	13,065,484
1/1/2035	5.00%	13,065,484	71,735,862	18.21%	517,980	10,877,578	1,680.45	80.02	140.04	6.67	-	371,311	(10,101,936)	-	14,212,438
1/1/2036	4.00%	14,212,438	73,574,574	19.32%	435,103	11,312,681	1,747.67	67.22	145.64	5.60	-	450,048	(7,125,417)	-	18,849,750
1/1/2037	4.00%	18,849,750	78,600,249	23.98%	452,507	11,765,188	1,817.58	69.91	151.46	5.83	-	525,039	(11,418,356)	-	19,721,621
1/1/2038	4.00%	19,721,621	79,805,120	24.71%	470,608	12,235,796	1,890.28	72.70	157.52	6.06	-	602,171	(8,043,448)	-	24,516,141
1/1/2039	4.00%	24,516,141	84,622,453	28.97%	489,432	12,725,228	1,965.89	75.61	163.82	6.30	-	721,040	(9,508,224)	-	28,454,184
1/1/2040	4.00%	28,454,184	88,319,130	32.22%	509,009	13,234,237	2,044.53	78.64	170.38	6.55	-	807,209	(11,649,202)	-	30,846,429
1/1/2041	4.00%	30,846,429	90,155,439	34.21%	529,369	13,763,606	2,126.31	81.78	177.19	6.82	-	862,923	(12,925,842)	-	32,547,116
1/1/2042	4.00%	32,547,116	91,256,432	35.67%	550,544	14,314,151	2,211.36	85.05	184.28	7.09	-	975,067	(8,751,368)	-	39,084,965
1/1/2043	4.00%	39,084,965	96,865,806	40.35%	572,566	14,886,717	2,299.82	88.45	191.65	7.37	-	1,115,998	(12,187,253)	-	42,900,427
1/1/2044	4.00%	42,900,427	99,472,826	43.13%	595,469	15,482,185	2,391.81	91.99	199.32	7.67	-	1,269,216	(9,310,877)	-	50,340,951
1/1/2045	4.00%	50,340,951	105,224,618	47.84%	619,287	16,101,473	2,487.48	95.67	207.29	7.97	-	1,359,786	(18,248,128)	-	49,554,082
1/1/2046	0.00%	49,554,082	102,636,807	48.28%	-	16,101,473	2,487.48	-	207.29	-	-	1,398,260	(13,886,482)	-	53,167,331
1/1/2047	0.00%	53,167,331	104,933,308	50.67%	-	16,101,473	2,487.48	-	207.29	-	-	1,497,571	(13,916,532)	-	56,849,843
1/1/2048	0.00%	56,849,843	107,705,550	52.78%	-	16,101,473	2,487.48	-	207.29	-	-	1,580,659	(15,260,653)	-	59,271,322
1/1/2049	0.00%	59,271,322	109,762,199	54.00%	-	16,101,473	2,487.48	-	207.29	-	-	1,585,546	(19,749,446)	-	57,208,895
1/1/2050	0.00%	57,208,895	108,047,158	52.95%	-	16,101,473	2,487.48	-	207.29	-	-	1,573,029	(16,531,625)	-	58,351,771
1/1/2051	0.00%	58,351,771	110,131,931	52.98%	-	16,101,473	2,487.48	-	207.29	-	-	1,613,997	(15,848,740)	-	60,218,500
1/1/2052	0.00%	60,218,500	113,405,414	53.10%	-	16,101,473	2,487.48	-	207.29	-	-	1,723,637	(11,637,209)	-	66,406,402
1/1/2053	0.00%	66,406,402	121,282,326	54.75%	-	16,101,473	2,487.48	-	207.29	-	-	1,786,587	(19,451,449)	-	64,843,012
1/1/2054	0.00%	64,843,012	122,057,325	53.13%	-	16,101,473	2,487.48	-	207.29	-	-	1,844,307	(12,142,050)	-	70,646,742

Reserve study & funding plan subject to Board approval

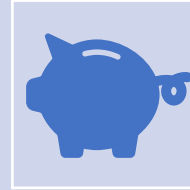


# DEVELOPMENT FUND

# WHAT IS THE DEVELOPMENT FUND?



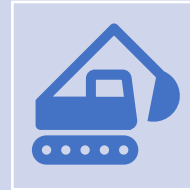
Development Fund Policy  
Administrative Resolution 2017-3



Established to accumulate funds for  
large-scale projects



Large-scale projects are identified  
through the 20-Year Capital Plan



This includes building  
replacements, amenity  
expansions, additions, land  
acquisitions and infrastructure  
improvements

# 2025 DEVELOPMENT FUND HIGHLIGHTS

- Downhill Ski Lodge construction continues
- Maintenance Yard Fuel Station Replacement construction
- Continue to implement Trail/Trailhead Projects in the Trails Master Plan
- Pickleball enhancement planning



# DEVELOPMENT FUND

- Workforce Housing
- Trails Master Plan Implementation
- Downhill Ski  
Lodge Construction began
- Marina Deck Expansion
- Glacier Way Parking Lot Expansion

	Forecast 2024	Budget 2025
<b>Beginning Balance</b>	<b>\$16,120,155</b>	<b>\$9,670,835</b>
Assessment Funds	\$5,612,091	\$5,836,575
Interest Income	\$483,605	\$322,000
Operating Surplus Transfer	\$0	\$0
Expenditures		
Income Tax Expense	-\$38,688	-\$26,000
Overhead / Payroll	-\$226,000	-\$264,844
Capital Additions / Expenditures	-\$12,280,327	-\$14,985,025
<b>Estimated Ending Balance</b>	<b>\$9,670,835</b>	<b>\$553,541</b>



# 2025 BUDGET CYCLE – DEVELOPMENT FUND EXPENSES

## 10-YEAR FUNDS PROJECTION DRAFT

Amenity	Project	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	Changes from 2024
Assoc. Wide	Workforce Housing Feasibility Study/Project	50,000	100,000	250,000	1,500,000	2,000,000	-	-	-	-	-	No Major change until cost benefit analysis - Reduced \$500k
Assoc. Wide	Mailboxes	-	300,000	-	-	-	-	-	-	-	-	
Assoc. Wide	Fueling Stations for Equipment - DH Ski, XC, Golf	-	-	-	-	-	-	-	-	-	150,000	Reprioritized for NW Clubhouse - Start planning
Assoc. Wide	New Storage Facility for Association	-	-	-	-	-	-	-	-	-	500,000	Changed location designation & reprioritized for NW Clubhouse
ACAC	Air Conditioning	-	150,000	-	-	-	-	-	-	-	-	- New item added to 20-Year Plan
ACAC	Snowmaking Phase 2 - XC	-	-	-	-	-	-	200,000	2,000,000	-	-	
ACAC	Pave Access Road to Pumphouse and Add Staff Parking	153,500	-	-	-	-	-	-	-	-	-	- New project added from 20-Year Plan
Campground	Campground Bathhouse	-	-	-	-	21,000	515,000	-	-	-	-	- Reevaluated cost, useful life and deferred
Downhill Ski	Downhill Ski Lodge Replacement	13,152,169	1,462,667	-	-	-	-	-	-	-	-	- Changed for approved budget and timing
Downhill Ski	Phase 2 Snowmaking - Eagle Rock	-	50,000	1,025,000	-	-	-	-	-	-	-	- Accelerated from 2028 to 2027
Equestrian	Refurbishment/Arena Relocate	-	-	-	-	250,000	-	-	-	-	-	- New project added from 20-Year Plan
Forestry	New Access Road	-	-	-	-	-	-	-	200,000	-	-	- Reprioritized for NW Clubhouse - Start planning, const 2035
Golf	Golf Cart Charging/Storage Facility	-	-	-	-	-	-	-	4,500,000	-	-	- Reevaluated cost estimate
Golf	Driving Range Renovation	-	-	-	-	-	-	-	-	100,000	-	- Added to CIP to plan with Snowplay and Parking Projects
Maintenance	Maintenance Yard Fuel Station Replacement	356,000	-	-	-	-	-	-	-	-	-	- Permitting delay, deferred from 2024
Marina	Day Camp Building Replacement	-	-	-	-	-	-	-	-	-	-	- Reprioritized from 2028 to beyond 10 year
Northwoods	Campus Master Plan - Clubhouse Building	-	500,000	500,000	500,000	500,000	500,000	4,383,410	8,121,560	8,121,560	-	- Reprioritized and reevaluated cost estimate
Northwoods	Campus Master Plan - Ancillary Facilities	-	-	-	-	-	-	134,573	134,573	134,573	3,192,560	- Reprioritized and reevaluated cost estimate
The Lodge	Lodge Generator and Bar Shed	-	780,000	-	-	-	-	-	-	-	-	- Reevaluated cost based on Marina bid
Tennis	Pickleball Court Enhancements	50,000	410,000	-	-	-	-	-	-	-	-	- Added by staff based on LRPC outreach
Tennis	Tennis Building Replacement	-	144,000	144,000	1,904,000	-	-	-	-	-	-	- Added as New Project separate from NW campus
Trails & Open Space	Implement Trail/Trailhead Projects in the TMP	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	- Filled in outer years
Trails & Open Space	Teton Way Trailhead Improvements	-	50,000	95,000	-	-	-	-	-	-	-	- New item added off 20-Year Plan and TMP
Trout Creek	Parking Lot Expansion and Entrance Reconfiguration	-	-	-	-	-	-	-	-	-	200,000	Reprioritized for NW Clubhouse - Start planning
Trout Creek	Storage Building	-	163,000	-	-	-	-	-	-	-	-	- New project added by staff to match RRF study
Trout Creek	Basketball/Playground Revamp	-	-	-	-	-	-	-	-	-	100,000	New project added from 20-Year Plan - Start planning
Snowplay	Snowplay Building with restroom and storage	-	-	-	-	-	-	-	-	-	100,000	Reprioritized for NW Clubhouse - Start planning

*Final Development Fund 10-Year Plan (2025) subject to Board approval*

Continued on the following slide

# 2025 BUDGET CYCLE – DEVELOPMENT FUND EXPENSES

## 10-YEAR FUNDS PROJECTION DRAFT

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*Final Development Fund 10-Year Plan (2025) subject to Board approval*

# 2025 BUDGET CYCLE – DEVELOPMENT FUND EXPENSES

## YEAR 1-5 FUNDS PROJECTION DRAFT

Amenity	Project	2025	2026	2027	2028	2029	Changes from 2024
Assoc. Wide	Workforce Housing Feasibility Study/Project	50,000	100,000	250,000	1,500,000	2,000,000	No Major change until cost benefit analysis - Reduced \$500k
Assoc. Wide	Mailboxes	-	300,000	-	-	-	
ACAC	Air Conditioning	-	150,000	-	-	-	- New item added to 20-Year Plan
ACAC	Pave Access Road to Pumphouse and Add Staff Parking	153,500	-	-	-	-	- New project added from 20-Year Plan
Campground	Campground Bathhouse	-	-	-	-	21,000	Reevaluated cost, useful life and deferred
Downhill Ski	Downhill Ski Lodge Replacement	13,152,169	1,462,667	-	-	-	- Changed for approved budget and timing
Downhill Ski	Phase 2 Snowmaking - Eagle Rock	-	50,000	1,025,000	-	-	- Accelerated from 2028 to 2027
Equestrian	Refurbishment/Arena Relocate	-	-	-	-	250,000	New project added from 20-Year Plan
Maintenance	Maintenance Yard Fuel Station Replacement	356,000	-	-	-	-	- Permitting delay, deferred from 2024
Northwoods	Campus Master Plan - Clubhouse Building	-	500,000	500,000	500,000	500,000	Reprioritized and reevaluated cost estimate
The Lodge	Lodge Generator and Bar Shed	-	780,000	-	-	-	- Reevaluated cost based on Marina bid
Tennis	Pickleball Court Enhancements	50,000	410,000	-	-	-	- Added by staff based on LRPC outreach
Tennis	Tennis Building Replacement	-	144,000	144,000	1,904,000	-	- Added as New Project separate from NW campus
Trails & Open Space	Implement Trail/Trailhead Projects in the TMP	100,000	100,000	100,000	100,000	100,000	Filled in outer years
Trails & Open Space	Teton Way Trailhead Improvements	-	50,000	95,000	-	-	- New item added off 20-Year Plan and TMP
Trout Creek	Storage Building	-	163,000	-	-	-	- New project added by staff to match RRF study

*Final Development Fund 10-Year Plan (2025) subject to Board approval*

Continued on the following slide

# 2025 BUDGET CYCLE

# YEAR 1-5 DEVELOPMENT FUND PROJECTION DRAFT

Estimated Annual Totals, exclude RRF, Inflation Factor, and direct/allocated overhead	2025	2026	2027	2028	2029
Projects Costs	13,861,669	4,209,667	2,114,000	4,004,000	2,871,000
Direct and Allocated Overhead	264,844	275,438	286,456	297,914	309,830
Expenditures Total	14,126,514	4,485,105	2,400,456	4,301,914	3,180,830
Inflation Factor	1,123,354	502,039	348,803	772,948	684,107
Total Including Inflation	15,249,868	4,987,144	2,749,259	5,074,862	3,864,937
Operating Fund Surplus Transfer					
Interest Income 3.0%	322,000	17,000	50,000	158,000	207,000
Income Tax Expense	26,000	1,000	4,000	13,000	17,000
Projected Development Fund Portion of Annual Assessment (4% annual increase)	902	938	975	1,014	1,055
Annual Contribution	5,836,575	6,070,038	6,312,839	6,565,353	6,827,967

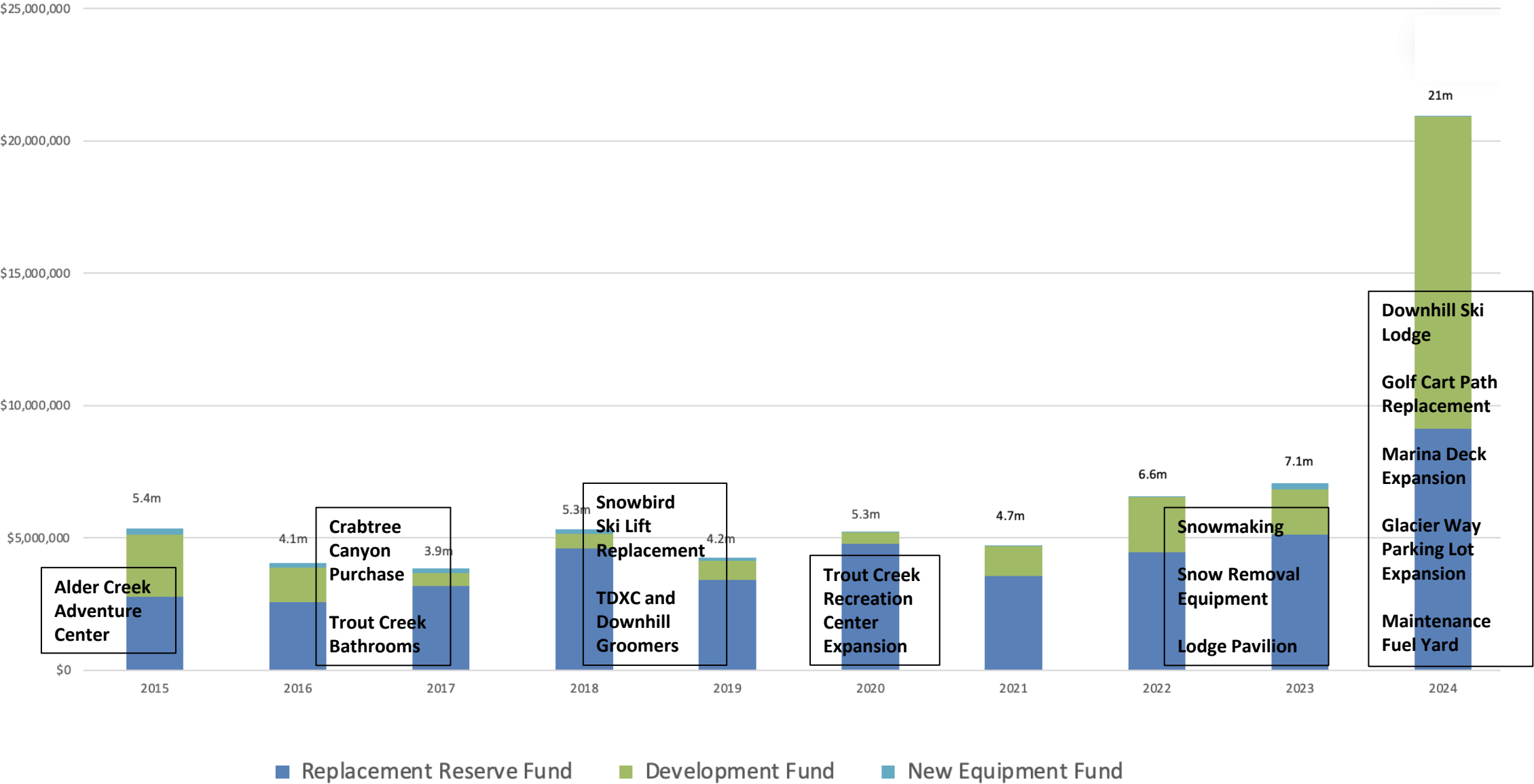
	<b>Beginning</b>	9,670,835	553,541	1,652,435	5,262,015	6,897,506
	<b>Ending</b>	<b>553,541</b>	<b>1,652,435</b>	<b>5,262,015</b>	<b>6,897,506</b>	<b>10,050,536</b>
		Yr 2025	Yr 2026	Yr 2027	Yr 2028	Yr 2029

*Final Development Fund 10-Year Plan (2024) subject to Board approval*

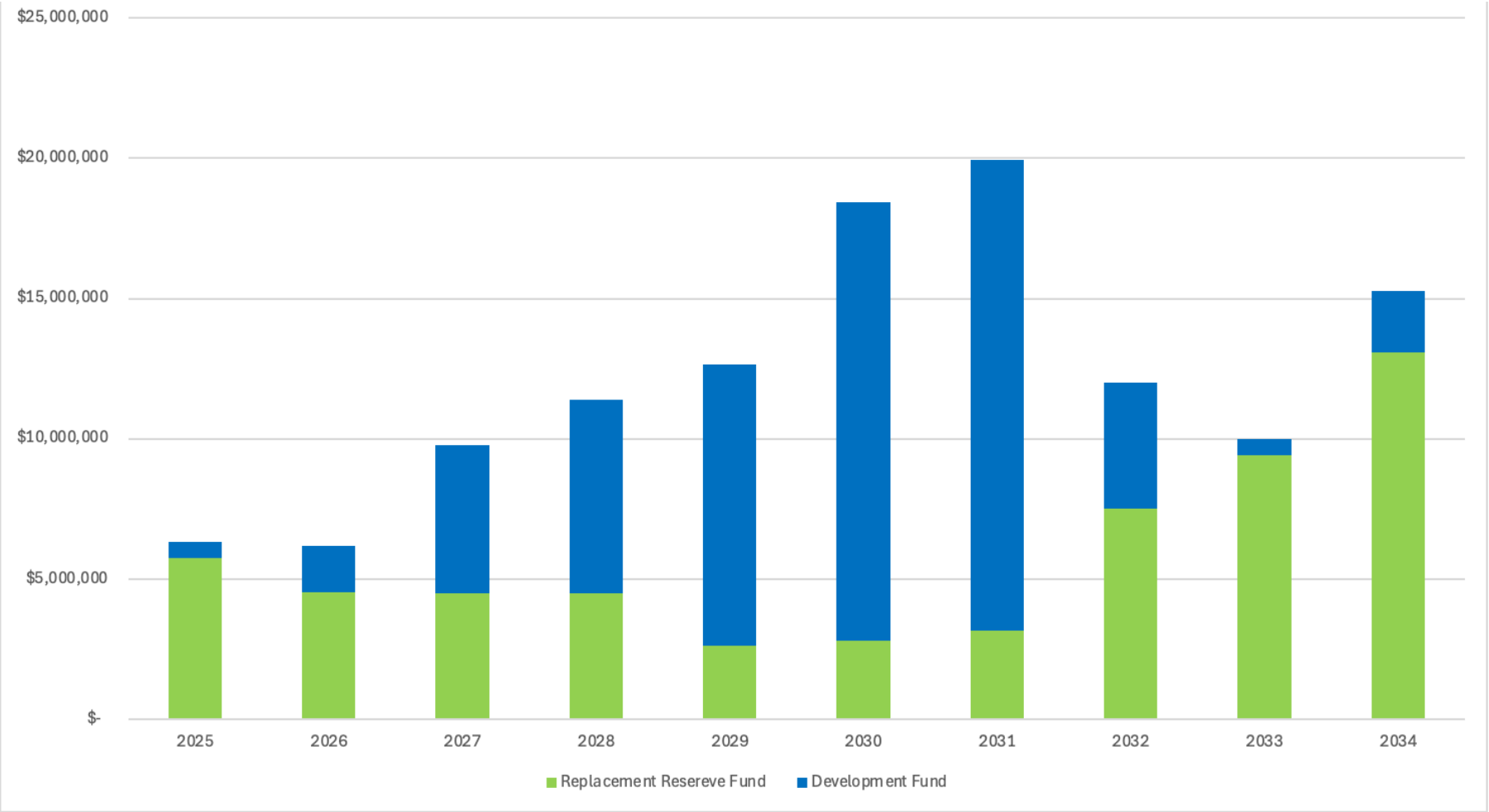


# HISTORICAL 10-YEAR CAPITAL FUND INVESTMENTS

Capital Funds Expenditures by Year  
10 year Total = \$67.5 Million



# PROJECTED 10-YEAR CAPITAL FUND COMBINED ENDING BALANCE



Current annual contribution for capital funds totals \$11 million

Combined funds ending balances do not drop below \$6M

# USING STAFF'S CURRENT BUDGET ASSUMPTIONS, THE IMPACT TO THE:

	Portion of the 2025 Budget	\$ increase from previous year	% increase from previous year
Replacement Reserve Fund	\$940	\$86	10%
Development Fund	\$902	\$35	4%
New Equipment Fund	\$20	\$20	n/a

# NEXT MEETING'S FOCUS

- FOLLOW-UP ON FOOD AND BEVERAGE OPERATING BUDGET
- UPDATED OPERATING FUND BUDGET
- UPDATED REPLACEMENT RESERVE CAPITAL BUDGET
- UPDATED DEVELOPMENT FUND CAPITAL BUDGET
- UPDATED NEW EQUIPMENT FUND CAPITAL BUDGET
- TOTAL ANNUAL ASSESSMENT RECOMMENDATION



# QUESTIONS?

## THANK YOU



**TAHOE DONNER™**