

**2025  
BUDGET  
WORKSHOP**

**TAHOE DONNER** <sup>SM</sup> OCTOBER 3, 2024



## **TODAY'S FOCUS –**

- **FOLLOW-UP ON SELECT OPERATING DEPARTMENT: FOOD + BEVERAGE**
- **OPERATING FUND CONSOLIDATED**
- **CAPITAL FUNDS REVIEW**
- **WRAPPING THE WHOLE BUDGET TODAY**
- **ANNUAL ASSESSMENT**
- **POTENTIAL BUDGET ADOPTION**

# OPERATING FUND

Food + Beverage

# FOOD + BEVERAGE

From 8/29 Budget Workshop #1: (\$820k) Net Operating Result; -\$83k vs Budget 2024

Updated 2025 Operating Budget Draft: (\$805k) Net Operating Result: -\$69k vs Budget 2024

TOPIC	DRAFT 2025 BUDGET ASSUMPTION	WHY / WHAT DOES THIS MEAN FOR MEMBERS?
Revenue	The 2024 budget was overly ambitious, and the 2025 budget level sets better. Winter F+B is offline until Dec. 2025. ACAC Ops are being scaled back. The Lodge and POTH will operate seven days a week during peak times.	Temp, limited Winter F+B will be offered by a third party, with shuttling to ACAC on weekends. In summer, the full lunch menu will be offered the Pavilion. Seven days ops in peak times to support high density traffic and leverage for better returns.
Labor	F+B leadership to aggressively reduce hourly labor across most venues. Fiscally prudent decisions with geared towards better efficiency in 2025.	To mitigate risks of service impacts, the Lodge (particularly) will seat only to certain areas during slower days to facilitate more efficient service capabilities.
Expenses	A slight increase from budget workshop #1 (\$8k), for identified misses in the initial draft (uniforms and equipment rentals).	No impact to services the membership currently enjoys.
Other Changes	Better sequencing of staff scheduling to minimize impacts to service levels. Better cross (F+B) dept repositioning of staff to provide full-time hours (given limited operating hours).	The objective is to maintain strong service levels irrespective of traffic, with less visibly obvious down time amongst staff during slower periods.

# FOOD + BEVERAGE EXPENSES

Food + Beverage expenses have increased significantly over just the past few years.

## LABOR

- Highly competitive labor market and a shrinking labor-starting wages for F+B entry-level positions:
  - Back of House
    - Prep Cook: \$17.69/hr in 2021, Est \$21.55/hr in 2025 (22% increase)
    - Cook 1: \$ 15.42 /hr in 2021, Est \$22.04/hr in 2025 (43% increase)
  - Front of House
    - Cashier/Waitstaff: \$12/hr in 2019, Est \$17/hr in 2025 (42% increase)

## COGS + EXPENSES

- Beef prices have increased 48.4% from 2021 to 2024
- Chicken prices have increased 26% from 2021 to 2024
- Paper product prices have increased 19.9% from 2021 to 2024





# FOOD + BEVERAGE MEMBER DISCOUNT

BOGO Member Value Add gaining momentum:

## The Lodge Restaurant & Pub

- Purchase one entrée and receive the second 50% off
- Fall 22/23 to Spring 23/24 saw a 16% positive gain in YoY comparisons (total revenue during the offer window)

## Pizza on the Hill

- Purchase one pizza and receive the second free
- Fall 22/23 to Spring 23/24 saw a 24% positive gain in YoY comparisons (total revenue during the offer window)
  - Large COGs impact as well

Fall 2023 had 695 BOGO redemptions valued at \$15,675. (\$22.55/BOGO)

Spring 2024 had 894 BOGO redemptions valued at \$21,552. (\$24.11/BOGO)

- +29% (+\$5,876) increase between events

Exploring standardizing BOGO, given combined revenue and COGs impact.

# F+B GRAPHIC MOVEMENT BY VENUE

## MARINA F&B

	2023 Actual	2024 Budget	2024 F/cast	2025 Budget
Revenue	-	247,041	252,913	313,317
Payroll	-	(118,946)	(126,451)	(138,212)
Expenses	-	(129,175)	(133,773)	(148,409)
NOR	-	(1,080)	(7,311)	26,696

## LODGE

	2023 Actual	2024 Budget	2024 F/cast	2025 Budget
Revenue	2,053,198	2,275,767	2,115,037	2,268,846
Payroll	(1,611,833)	(1,649,118)	(1,705,769)	(1,622,802)
Expenses	(1,070,191)	(1,140,223)	(1,164,268)	(1,197,552)
NOR	(628,825)	(513,574)	(755,000)	(551,508)

## POTH

	2023 Actual	2024 Budget	2024 F/cast	2025 Budget
Revenue	540,182	575,017	626,502	647,673
Payroll	(398,412)	(449,224)	(443,960)	(435,147)
Expenses	(271,071)	(292,855)	(289,843)	(329,413)
NOR	(129,301)	(167,062)	(107,301)	(116,887)

## ACAC

	2023 Actual	2024 Budget	2024 F/cast	2025 Budget
Revenue	422,497	429,950	421,061	339,970
Payroll	(284,660)	(287,478)	(313,539)	(249,479)
Expenses	(247,710)	(223,799)	(238,323)	(190,027)
NOR	(109,873)	(81,327)	(130,800)	(99,536)

## SUMMER F&B

	2023 Actual	2024 Budget	2024 F/cast	2025 Budget
Revenue	298,703	318,600	317,486	329,659
Payroll	(144,224)	(183,216)	(136,521)	(186,782)
Expenses	(293,772)	(158,616)	(48,824)	(164,525)
NOR	(139,292)	(23,232)	132,141	(21,648)

## WINTER F&B

	2023 Actual	2024 Budget	2024 F/cast	2025 Budget
Revenue	532,185	496,810	442,434	137,540
Payroll	(275,088)	(240,503)	(235,706)	(110,147)
Expenses	(205,236)	(206,234)	(175,906)	(69,340)
NOR	51,861	50,072	30,822	(41,947)

# FOOD+BEVERAGE CONSOLIDATED - SUMMARY

From 8/29 Budget Workshop #1: (\$820k) Net Operating Result; -\$83k vs Budget 2024

Updated 2025 Operating Budget Draft: (\$805k) Net Operating Result: -\$69k vs Budget 2024

	2019	2020	2021	2022	2023	2024	2024	2025	2025 Bdg vs 2024 F/cast		2025 Bdg vs 2024 Budget	
	Actual	Actual	Actual	Actual	Actual	Budget	F/cast	Budget	Amount	Pctg	Amount	Pctg
<b>Revenue</b>	4,064,782	1,952,781	2,322,809	3,554,946	3,846,766	4,343,185	4,175,435	4,037,005	(138,429)	-3%	(306,180)	-7%
<b>Cogs</b>	(1,177,549)	(621,204)	(771,875)	(1,200,161)	(1,162,846)	(1,314,838)	(1,226,775)	(1,256,838)	(30,064)	2%	57,999	-4%
<b>Gross Margin</b>	2,887,233	1,331,577	1,550,935	2,354,785	2,683,920	3,028,347	2,948,660	2,780,167	(168,493)	-6%	(248,180)	-8%
<b>Payroll Direct-Salary</b>	(535,107)	(301,077)	(561,237)	(692,365)	(698,414)	(811,809)	(791,874)	(794,567)	(2,693)	0%	17,242	2%
<b>Payroll Direct-Hourly</b>	(1,221,909)	(786,960)	(882,274)	(1,406,204)	(1,384,582)	(1,446,614)	(1,490,399)	(1,199,476)	290,923	20%	247,138	17%
<b>Payroll Direct-Total</b>	(1,757,016)	(1,088,037)	(1,443,511)	(2,098,569)	(2,082,996)	(2,258,423)	(2,282,274)	(1,994,043)	288,231	13%	264,380	12%
<b>Payroll Burden</b>	(484,038)	(318,697)	(430,072)	(612,453)	(631,220)	(670,062)	(679,672)	(748,526)	(68,854)	-10%	(78,464)	-12%
<b>Payroll</b>	(2,241,054)	(1,406,734)	(1,873,583)	(2,711,022)	(2,714,216)	(2,928,485)	(2,961,946)	(2,742,569)	219,376	7%	185,916	6%
<b>Expenses</b>	(690,309)	(485,884)	(557,068)	(740,385)	(925,134)	(836,064)	(824,163)	(842,428)	(18,265)	-2%	(6,364)	-1%
<b>NORBO</b>	(44,130)	(561,041)	(879,716)	(1,096,622)	(955,430)	(736,203)	(837,449)	(804,830)	32,619	4%	(68,628)	-9%
<b>Capital Expense Allocation</b>	(550,291)	-	-	-	-	-	-	-	-	0%	-	0%
<b>NOR</b>	(594,421)	(561,041)	(879,716)	(1,096,622)	(955,430)	(736,203)	(837,449)	(804,830)	32,619	4%	(68,628)	-9%
<b>COGS %</b>	-29%	-32%	-33%	-34%	-30%	-30%	-29%	-31%				
<b>Payroll Direct %</b>	-43%	-56%	-62%	-59%	-54%	-52%	-55%	-49%				
<b>Payroll Burden % Payroll</b>	-28%	-29%	-30%	-29%	-30%	-30%	-30%	-38%				



# OPERATING FUND CONSOLIDATED

# KEY COST DRIVERS – OPERATING FUND

## SUMMARY

Key drivers for decrease in COSTS from Draft Budget 2025 to Budget 2024

- (\$394,712) Total Payroll Expense **decrease** (-2%)
  - (\$133,119) Direct Hourly Labor **decrease** (-2%)
- \$69,693 Property Casual & Worker's Comp Insurance **increase** (+3%)
- \$333,198 Forestry Defensible Space costs **increase** (+34%)
- (\$6,129) Workforce Housing **decrease** (-4%)
- (\$112,607) Downhill Ski Ops Expenses **decrease** (-3%)
- (\$260,563) Other Operating Expenses **increase** (+5%)

# 2025 OPERATING FUND BUDGET UPDATE FROM 8/29 WORKSHOP (#1)

Overall change from the prior workshop was a \$45 per property reduction in the Operating Fund contribution

## NOTABLES/CALLOUTS

- **Revenue:** Increased Golf revenue \$86k
- **Expenses:** Labor savings in The Lodge, Equestrian and Downhill Ski; Operating expense savings in Equestrian
- **Insurance: \$2.35M.** Final numbers are \$89,000 more than anticipated and presented in Workshop #1
- **Salaries and Wages:** Proposed budget includes 3% merit increase and 40% incentive/retention funding
- **Rec Fee Revenue + Cost per Visit:** See separate slides



# KEY COST DRIVERS – OPERATING FUND

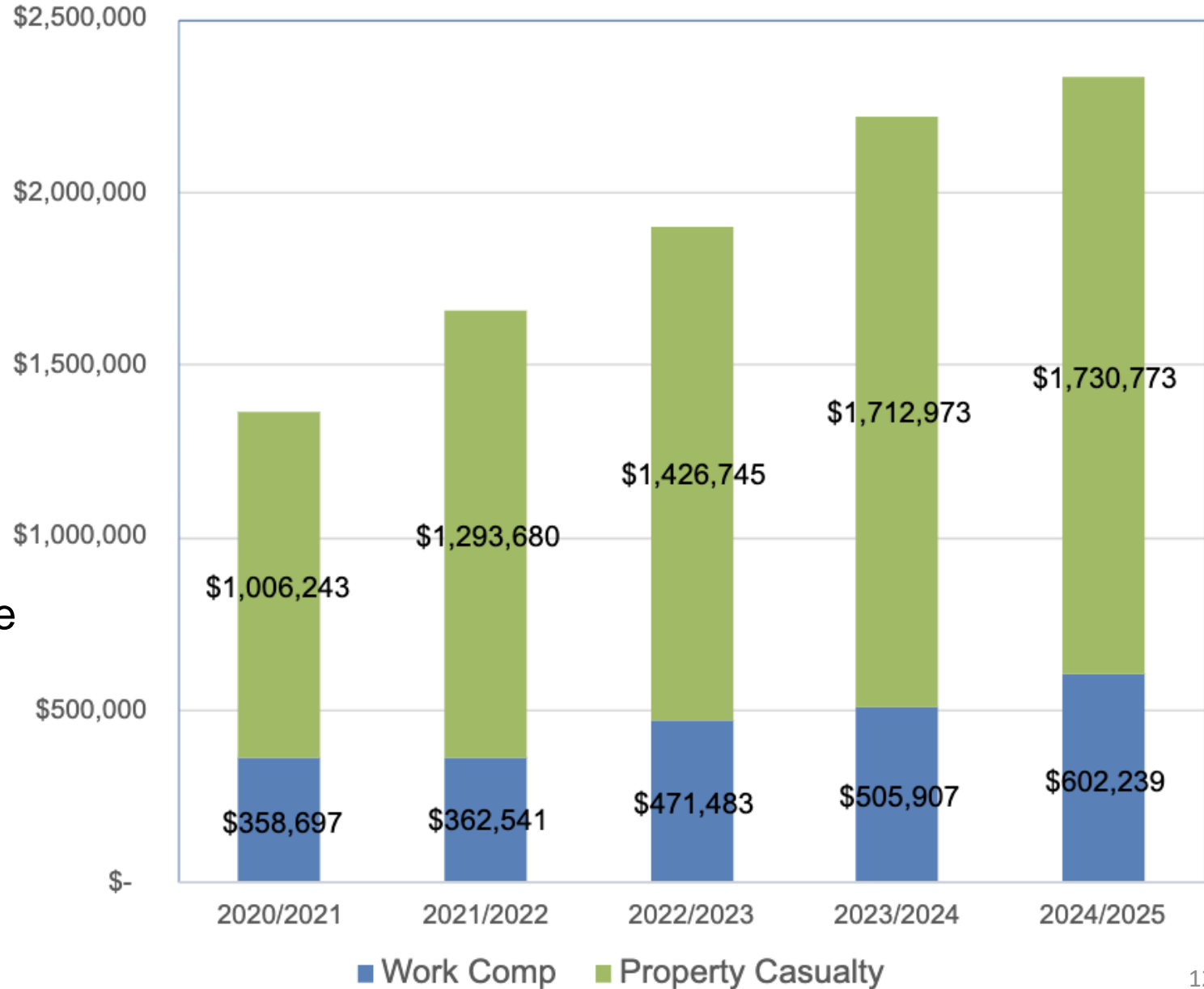
## PROPERTY CASUALTY AND WORKERS COMP INSURANCE

2024 – 2025 RENEWAL

TOTAL: \$2.34M

- \$1.7M Property Casualty
- \$577k Workers Comp
- Brokers Fee \$51,700
- \$364/property Operating Fund expense
- \$11/property increase in total premium costs YoY

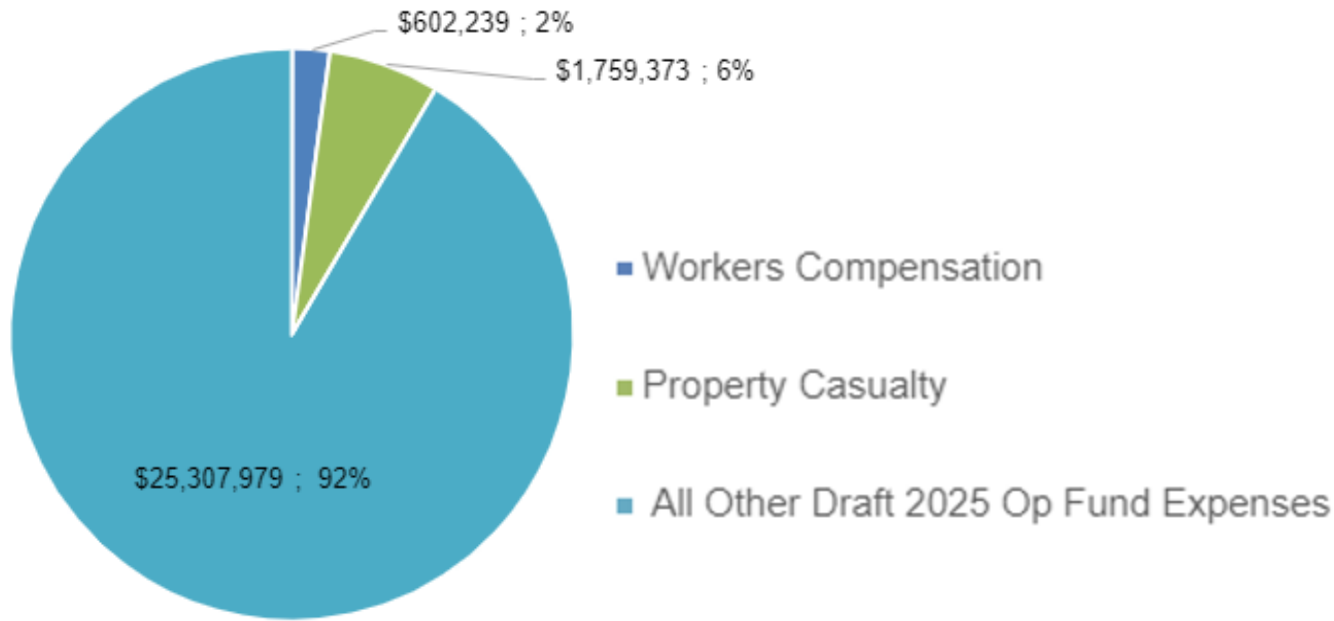
2024-2025 Property Casualty + Work Comp Insurance Premium Cost 5 -Year Comparison\*



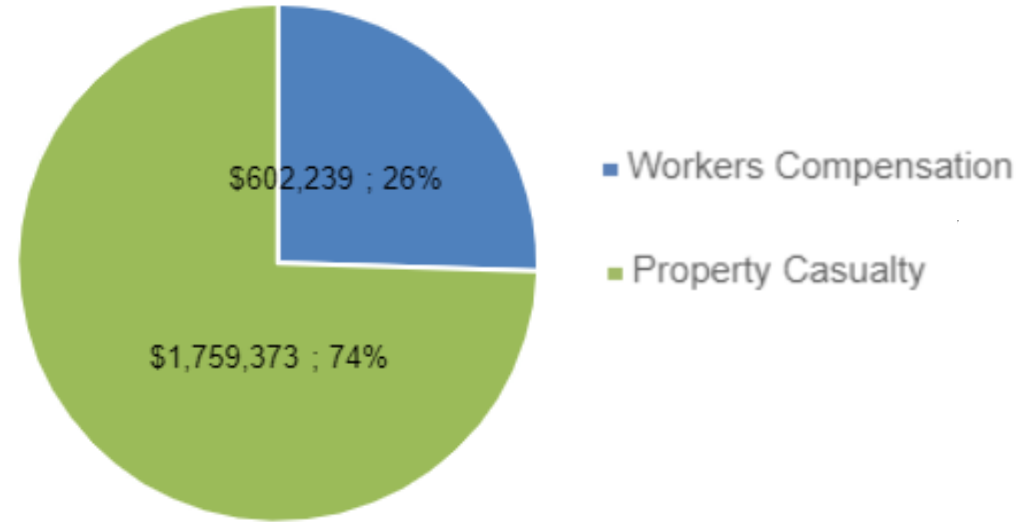
# KEY COST DRIVERS – OPERATING FUND

## PROPERTY CASUALTY AND WORKERS COMP INSURANCE

2024-2025 Op Fund: Property Casualty + Work Comp Insurance Breakout



2024-2025 Property Casualty + Work Comp Insurance Costs



# KEY REVENUE DRIVERS REVIEW – OPERATING FUND

(As presented at the 8/29 Budget Workshop No. 1)

## SUMMARY

Key drivers for \$1.6M **decrease** in REVENUE, Draft Budget 2025 to Budget 2024

- (\$1.7M) Downhill Ski Ops Consolidated Revenue decrease due to temp ops
- Member value initiative and targets for public, guest and member pricing
  - Member price increases targeting an overall average of less than 1% (flat where possible) to members and 3% to guests and public
- Operating Revenue vs Annual Assessment Revenue Mix (70/30)
- 2025 Recreation Fee is for 12 months 1/1/25-12/31/225; the **2024 Recreation Fee was an 8-month equivalent of the annual Rec Fee** to shifting the annual Rec Fee period from 5/1-4/30 to the calendar year

# KEY REVENUE DRIVERS - OPERATING FUND

## PRIVATE AMENITIES - RECREATION FEE

Fee Products	23/24 Rate	2024 Prorated Rate (8-month)	2024 *Non-Prorated Rec Fee	2025 Rate	\$/% Change Non-Prorated 2024 to 2025 Rate
2-Person Recreation Fee (Annual)	\$295	\$250	\$312.50	<b>\$305</b>	\$-7.50 / -2.4%
4-Person Recreation Fee (Annual)	\$460	\$410	\$512.50	<b>\$500</b>	\$-12.50 / -2.3%
Additional Card Fee – for member cards #5-8	\$165	\$140	\$175	<b>\$155</b>	\$-20 / -11.4%

### Pricing Logic:

- 12-month Recreation Fee for 2025 – start at 2024 Non-Prorated Recreation Fee\*
- Balance between member value and increasing operating costs at private amenities
  - Current draft expense increase for the Private Amenities 2024 Budget to 2025 Budget - \$167k
- Current draft Recreation Fee just under 2024 non-prorated amounts

*\* In 2024, the Rec Fee was prorated at 80% because the 2024 Rec Fee expired after 8 months instead of the typical 12 months. These numbers represent the 2024 Rec Fee if it had not been prorated.*

# KEY REVENUE DRIVERS - OPERATING FUND

## PRIVATE AMENITIES - DAILY ACCESS FEES

Fee Products	2023 Rate	2024 Rate	2025 Rate	\$/% Change 2024 to 2025
Member Daily Access – per person	\$12	\$12	\$12	\$0 / 0%
Accompanied Guest Daily Access – per person	\$15	\$15	\$15	\$ 0 / 0%
Unaccompanied Guest Daily Access – per person	\$20	\$20	\$20	\$0 / 0%
Children Under 7 (Members and Guests)	FREE	FREE	FREE	FREE

## BOARD GUIDANCE

If the Amenity Access Rule update is passed, ***an additional rate for STR Tenant Daily Access will be added to the product mix.*** Staff is seeking board guidance on two issues related to this change:

- *Should the personal guest rate be the same for accompanied and unaccompanied personal guests?*
- *If so, to remain revenue neutral, a rate increase is necessary.*
  - *Should the rate increase be made on the personal guest daily access rate, the STR Tenant daily access rate or a combination of both?*



# KEY REVENUE DRIVERS OPERATING FUND

## WITH PROPOSED AMENITY ACCESS RULE APPROVAL – OPTION 1

### PRIVATE AMENITIES - DAILY ACCESS FEES

Fee Products	2023 Rate	2024 Rate	2025 Rate	\$/% Change 2024 to 2025
Member Daily Access – per person	\$12	\$12	\$12	\$0 / 0%
Accompanied Personal Guest Daily Access – per person	\$15	\$15	\$15	\$0 / 0%
Unaccompanied Personal Guest Daily Access – per person	\$20	\$20	\$20	\$0 / 0%
STR Tenant Daily Access Fee – per person	\$20	\$20	\$20	\$0 / 0%
Children Under 7 (Members and Guests)	FREE	FREE	FREE	FREE

This fee schedule simply adds a new product for STR Tenant daily access and minimizes the variables for 2025 which will allow for a year of data collection to inform budget impacts of rates changes for the 2026 budget development

# KEY REVENUE DRIVERS OPERATING FUND

## WITH PROPOSED AMENITY ACCESS RULE APPROVAL – OPTION 2

### PRIVATE AMENITIES - DAILY ACCESS FEES

Fee Products	2023 Rate	2024 Rate	2025 Rate	\$/% Change 2024 to 2025
Member Daily Access – per person	\$12	\$12	\$12	\$0 / 0%
All Personal Guest Daily Access – per person	\$15	\$15	\$17	\$2 / 13%
STR Tenant Daily Access Fee – per person	\$20	\$20	\$20	\$0 / 0%
Children Under 7 (Members and Guests)	FREE	FREE	FREE	FREE

This fee schedule:

- Combines personal guest daily access rates to a single fee,
- Assumes an increase to the **guest** daily access rate to achieve 2025 forecasted daily access revenues
- Assumes 50% of all current unaccompanied guests are STR tenants

# KEY REVENUE DRIVERS OPERATING FUND

## WITH PROPOSED AMENITY ACCESS RULE APPROVAL – OPTION 3

### PRIVATE AMENITIES - DAILY ACCESS FEES

Fee Products	2023 Rate	2024 Rate	2025 Rate	\$/% Change 2024 to 2025
Member Daily Access – per person	\$12	\$12	\$12	\$0 / 0%
All Personal Guest Daily Access – per person	\$15	\$15	\$15	\$0 / 0%
STR Tenant Daily Access Fee – per person	\$20	\$20	\$24	\$4 / 20%
Children Under 7 (Members and Guests)	FREE	FREE	FREE	FREE

This fee schedule:

- Combines personal guest daily access rates to a single fee,
- Assumes an increase to the **STR tenant** daily access rate to achieve 2025 forecasted daily access revenues
- Assumes 50% of all current unaccompanied guests are STR tenants

# OTHER AMENITY FEES

## SUMMARY LEVEL

**Member Value initiative influenced the effort to keep member rates flat overall to 2024 with a few exceptions:**

- Cross Country: Slight increase to XC season pass and daily rates (0-3%) on core products to address cost growth
- 15% increase golf season pass rates to address the revenue yield per round vs cost per round challenge of the season pass rounds and to reduce the operating loss
- Equestrian rate adjustments to address cost increases and address program changes

**Guest and public rate adjustments considered expense growth and market influences resulting in a 0-6% increase for core products with a few exceptions**

- 15% increase public golf season pass rates to address the revenue yield per round vs cost per round challenge of the season pass rounds and to reduce the operating loss
- Some larger Equestrian rate adjustments to specific products to address cost increases and for product changes

# SUMMARY OF CHANGES SINCE WORKSHOP #1

Item/Category	WS #1 Draft	Current Draft	\$/% Change WS1 to Now
Overall Net Operating Results (NOR)	\$1.909M increase (\$294.98/Prop)	\$1.620M increase (\$250.26/Prop)	-\$289k -\$44.72/Prop, (-3.0%)
Property Casual + Worker's Comp Insurance	\$229k increase (\$35.40/Prop)	\$70k increase (\$10.77/Prop)	-\$159k -\$24.64/Prop, (-69.6%)
Golf (Consolidated)	(\$493k) NOR (\$76.12/Prop)	(\$395k) NOR (\$61.04/Prop)	-\$98k -\$15.08/Prop, (-19.8%)
Equestrian	(\$211k) NOR (\$32.55/Prop)	(\$183k) NOR (\$28.32/Prop)	-\$28k -\$4.23/Prop, (-13.0%)
F&B (Consolidated)	(\$820k) NOR (\$126.68/Prop)	(\$805k) NOR (\$124.36/Prop)	-\$15k -\$2.32/Prop, (-1.8%)

# OPERATIONS BUDGET CONSOLIDATED - SUMMARY

From 8/29 Budget Workshop 1: (\$9.597M) Net Operating Result; -\$1.909M vs Budget 2024  
 Updated 2025 Operating Budget Draft: (\$9.307M) Net Operating Result: -\$1.620M vs Budget 2024

	2019	2020	2021	2022	2023	2024	2024	2025	2025 Bdg vs 2024 F/cast		2025 Bdg vs 2024 Budget	
	Actual	Actual	Actual	Actual	Actual	Budget	F/cast	Budget	Amount	Pctg	Amount	Pctg
<b>Revenue</b>	14,695,518	9,457,414	13,248,143	17,571,060	17,605,695	<b>18,513,279</b>	<b>17,985,075</b>	<b>16,928,454</b>	(1,056,621)	-6%	(1,584,825)	-9%
<b>Cogs</b>	(1,554,427)	(826,433)	(1,104,059)	(1,637,023)	(1,630,176)	<b>(1,663,104)</b>	<b>(1,592,656)</b>	<b>(1,658,799)</b>	(66,143)	4%	4,306	0%
<b>Gross Margin</b>	13,141,091	8,630,981	12,144,083	15,934,036	15,975,519	<b>16,850,174</b>	<b>16,392,419</b>	<b>15,269,655</b>	(1,122,764)	-7%	(1,580,519)	-9%
<b>Payroll Direct-Salary</b>	(4,234,388)	(2,994,687)	(4,928,674)	(5,521,383)	(5,881,499)	<b>(5,792,404)</b>	<b>(5,872,596)</b>	<b>(5,957,571)</b>	(84,974)	-1%	(165,166)	-3%
<b>Payroll Direct-Hourly</b>	(6,273,729)	(4,412,968)	(5,619,449)	(7,324,300)	(6,597,325)	<b>(7,794,788)</b>	<b>(7,386,088)</b>	<b>(7,922,008)</b>	(535,920)	-7%	(127,220)	-2%
<b>Payroll Direct-Total</b>	(10,508,117)	(7,407,655)	(10,548,122)	(12,845,683)	(12,478,824)	<b>(13,587,192)</b>	<b>(13,258,684)</b>	<b>(13,879,579)</b>	(620,895)	-5%	(292,386)	-2%
<b>Payroll Burden</b>	(2,515,811)	(1,897,821)	(2,618,697)	(3,261,962)	(3,416,887)	<b>(3,620,884)</b>	<b>(3,637,561)</b>	<b>(3,903,073)</b>	(265,513)	-7%	(282,190)	-8%
<b>Payroll</b>	(13,023,928)	(9,305,476)	(13,166,819)	(16,107,645)	(15,895,711)	<b>(17,208,076)</b>	<b>(16,896,245)</b>	<b>(17,782,652)</b>	(886,407)	-5%	(574,576)	-3%
<b>Expenses</b>	(5,500,981)	(5,050,667)	(5,894,005)	(7,496,793)	(7,798,186)	<b>(7,889,423)</b>	<b>(7,388,178)</b>	<b>(7,989,116)</b>	(600,939)	-8%	(99,694)	-1%
<b>NORBO</b>	(5,383,818)	(5,725,162)	(6,916,741)	(7,670,402)	(7,714,261)	<b>(8,247,324)</b>	<b>(7,892,004)</b>	<b>(10,502,113)</b>	(2,610,110)	-33%	(2,254,789)	-27%
<b>Capital Expense Allocation</b>	669,757	946,668	858,837	640,339	30,300	<b>559,976</b>	<b>840,834</b>	<b>1,194,823</b>	353,989	-42%	634,847	-113%
<b>NOR</b>	(4,714,061)	(4,778,494)	(6,057,904)	(7,030,062)	(7,683,961)	<b>(7,687,348)</b>	<b>(7,051,170)</b>	<b>(9,307,290)</b>	(2,256,121)	-32%	(1,619,942)	-21%
<b>COGS %</b>	-11%	-9%	-8%	-9%	-9%	<b>-9%</b>	<b>-9%</b>	<b>-10%</b>				
<b>Payroll Direct %</b>	-72%	-78%	-80%	-73%	-71%	<b>-73%</b>	<b>-74%</b>	<b>-82%</b>				
<b>Payroll Burden % Payroll</b>	-24%	-26%	-25%	-25%	-27%	<b>-27%</b>	<b>-27%</b>	<b>-28%</b>				

# OPERATING FUND

	2024 Operating Fund Assessment	2025 Operating Fund Assessment	\$ Increase from Previous Year	% Increase from Previous Year
<b>Operating Fund</b>	<b>\$1,186</b>	<b>\$1,438</b>	<b>\$252</b>	<b>21.2%</b>

The total Operating Fund assessment increase is \$252 per property. When broken out by key influences:

- Total winter temporary operations assessment impact = + \$260
- Total Insurance & Worker's Comp assessment impact = + \$11
- **Total other Operating Assessment impact = - \$19**

# CAPITAL FUNDS





## FOLLOW-UP AND CHANGES SINCE 9/23 WORKSHOP #3

The board did not recommend changes to the draft Capital Fund Budget on 9/23/24

Minor staff changes due to finalizing project budgets and timing are as follows:

1. New Equipment Fund: No change
2. Replacement Reserve Fund
  - Minor changes to the final 30-Year Cash Flow due to:
    - Finalized 2025 cost components
    - Deferred Northwoods building components to match CIP
    - Deferred Golf Bunker and Irrigation Replacement Projects
3. Development Fund: No change

# 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	2031, 2032	RRF	Adding to reflect RRF study - Not a new project
Maintenance	Irrigation System-Course Replacement	5	2029, 2030	RRF	Adding to reflect RRF study - Not a new project
	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

## KEY

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\*Grant – Truckee River Water Shed Council Grants

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

# 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)

TOT - Town of Truckee Jurisdiction

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\*Grant – Truckee River Water Shed Council Grants

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

# DRAFT 10-YEAR CAPITAL IMPROVEMENT PLAN



TAHOE DONNER<sup>SM</sup>

# 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 N/W 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	18,583,256	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 N/W Clubhouse - Start planning, const
Golf	Bunker Replacement	-	-	-	-	-	-	360,000	370,000	-	-	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 2026 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 N/W 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 N/W 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 N/W Clubhouse - Start planning
<b>Annual Project Total</b>		<b>\$23,605,920</b>	<b>\$ 5,556,067</b>	<b>\$ 3,628,000</b>	<b>\$ 4,749,000</b>	<b>\$ 3,928,399</b>	<b>\$2,023,295</b>	<b>\$9,416,133</b>	<b>\$ 16,426,133</b>	<b>\$ 8,456,133</b>	<b>\$ 5,150,000</b>	
Replacement Reserve CIP Total		7,323,261	1,096,400	1,514,000	745,000	1,057,399	308,295	4,538,150	1,370,000	-	-	
Replacement Reserve General Asset Expenditure		10,233,893	5,385,224	6,107,949	7,339,408	7,151,283	7,280,333	6,183,021	4,039,542	8,819,944	7,611,604	
<b>Total Capital Annual Spend</b>		<b>33,839,813</b>	<b>11,541,291</b>	<b>9,735,949</b>	<b>12,088,408</b>	<b>11,079,682</b>	<b>9,303,628</b>	<b>15,599,154</b>	<b>20,465,675</b>	<b>17,276,077</b>	<b>12,761,604</b>	
Other outside funding (TSSA1 & Grant - Watershed Council)		1,752,000	250,000	-	-	-	-	-	-	-	-	

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

# NEW EQUIPMENT FUND





## NEW EQUIPMENT FUND

The 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.”*

# REPLACEMENT RESERVE FUND



# 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	48,290,536	32.47%	556,664	6,084,606	940.00	86.00	78.33	7.17	-	274,424	(17,557,154)	-	4,481,037
1/1/2026	10.00%	4,481,037	45,468,324	9.86%	608,461	6,693,066	1,034.00	94.00	86.17	7.83	-	118,315	(7,081,624)	-	4,210,794
1/1/2027	10.00%	4,210,794	48,483,501	8.69%	669,307	7,362,373	1,137.40	103.40	94.78	8.62	-	112,636	(7,621,949)	-	4,063,853
1/1/2028	5.00%	4,063,853	51,130,074	7.95%	368,119	7,730,492	1,194.27	56.87	99.52	4.74	-	107,278	(8,084,408)	-	3,817,215
1/1/2029	5.00%	3,817,215	53,757,570	7.10%	386,525	8,117,016	1,253.98	59.71	104.50	4.98	-	104,090	(8,208,682)	-	3,829,639
1/1/2030	5.00%	3,829,639	56,286,228	6.80%	405,851	8,522,867	1,316.68	62.70	109.72	5.22	-	110,311	(8,188,628)	-	4,274,188
1/1/2031	5.00%	4,274,188	58,977,898	7.25%	426,143	8,949,010	1,382.51	65.83	115.21	5.49	-	92,684	(10,781,171)	-	2,534,711
1/1/2032	5.00%	2,534,711	59,404,607	4.27%	447,451	9,396,461	1,451.64	69.13	120.97	5.76	-	124,978	(5,409,542)	-	6,646,607
1/1/2033	5.00%	6,646,607	65,383,792	10.17%	469,823	9,866,284	1,524.22	72.58	127.02	6.05	-	197,886	(8,819,944)	-	7,890,833
1/1/2034	5.00%	7,890,833	68,325,789	11.55%	493,314	10,359,598	1,600.43	76.21	133.37	6.35	-	255,709	(7,611,604)	-	10,894,536
1/1/2035	5.00%	10,894,536	72,706,663	14.98%	517,980	10,877,578	1,680.45	80.02	140.04	6.67	-	304,793	(10,580,183)	-	11,496,725
1/1/2036	4.00%	11,496,725	74,394,854	15.45%	435,103	11,312,681	1,747.67	67.22	145.64	5.60	-	375,346	(7,107,176)	-	16,077,575
1/1/2037	4.00%	16,077,575	79,832,216	20.14%	452,507	11,765,188	1,817.58	69.91	151.46	5.83	-	444,631	(11,700,731)	-	16,586,663
1/1/2038	4.00%	16,586,663	81,145,954	20.44%	470,608	12,235,796	1,890.28	72.70	157.52	6.06	-	517,039	(7,942,507)	-	21,396,991
1/1/2039	4.00%	21,396,991	86,463,245	24.75%	489,432	12,725,228	1,965.89	75.61	163.82	6.30	-	629,265	(9,920,323)	-	24,831,161
1/1/2040	4.00%	24,831,161	90,158,571	27.54%	509,009	13,234,237	2,044.53	78.64	170.38	6.55	-	701,001	(12,099,352)	-	26,667,047
1/1/2041	4.00%	26,667,047	91,955,054	29.00%	529,369	13,763,606	2,126.31	81.78	177.19	6.82	-	743,818	(13,197,870)	-	27,976,601
1/1/2042	4.00%	27,976,601	93,219,126	30.01%	550,544	14,314,151	2,211.36	85.05	184.28	7.09	-	843,214	(9,164,905)	-	33,969,061
1/1/2043	4.00%	33,969,061	98,864,704	34.36%	572,566	14,886,717	2,299.82	88.45	191.65	7.37	-	968,974	(12,609,303)	-	37,215,449
1/1/2044	4.00%	37,215,449	101,512,144	36.66%	595,469	15,482,185	2,391.81	91.99	199.32	7.67	-	1,119,372	(8,799,168)	-	45,017,838
1/1/2045	4.00%	45,017,838	108,219,758	41.60%	619,287	16,101,473	2,487.48	95.67	207.29	7.97	-	1,200,462	(19,147,125)	-	43,172,648
1/1/2046	0.00%	43,172,648	105,209,182	41.04%	-	16,101,473	2,487.48	-	207.29	-	-	1,221,154	(13,957,362)	-	46,537,913
1/1/2047	0.00%	46,537,913	107,908,534	43.13%	-	16,101,473	2,487.48	-	207.29	-	-	1,313,443	(14,000,299)	-	49,952,529
1/1/2048	0.00%	49,952,529	111,005,849	45.00%	-	16,101,473	2,487.48	-	207.29	-	-	1,388,004	(15,426,557)	-	52,015,448
1/1/2049	0.00%	52,015,448	113,375,165	45.88%	-	16,101,473	2,487.48	-	207.29	-	-	1,404,022	(18,391,672)	-	51,129,271
1/1/2050	0.00%	51,129,271	113,425,204	45.08%	-	16,101,473	2,487.48	-	207.29	-	-	1,394,140	(17,335,345)	-	51,289,538
1/1/2051	0.00%	51,289,538	115,159,977	44.54%	-	16,101,473	2,487.48	-	207.29	-	-	1,408,612	(16,607,180)	-	52,192,444
1/1/2052	0.00%	52,192,444	118,166,564	44.17%	-	16,101,473	2,487.48	-	207.29	-	-	1,490,798	(12,457,545)	-	57,327,169
1/1/2053	0.00%	57,327,169	125,734,909	45.59%	-	16,101,473	2,487.48	-	207.29	-	-	1,521,448	(20,505,928)	-	54,444,162
1/1/2054	0.00%	54,444,162	126,007,407	43.21%	-	16,101,473	2,487.48	-	207.29	-	-	1,545,030	(13,031,119)	-	59,059,545

Reserve study & funding plan subject to Board approval



# 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>\$4,481,037</b>

# DEVELOPMENT FUND

# 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

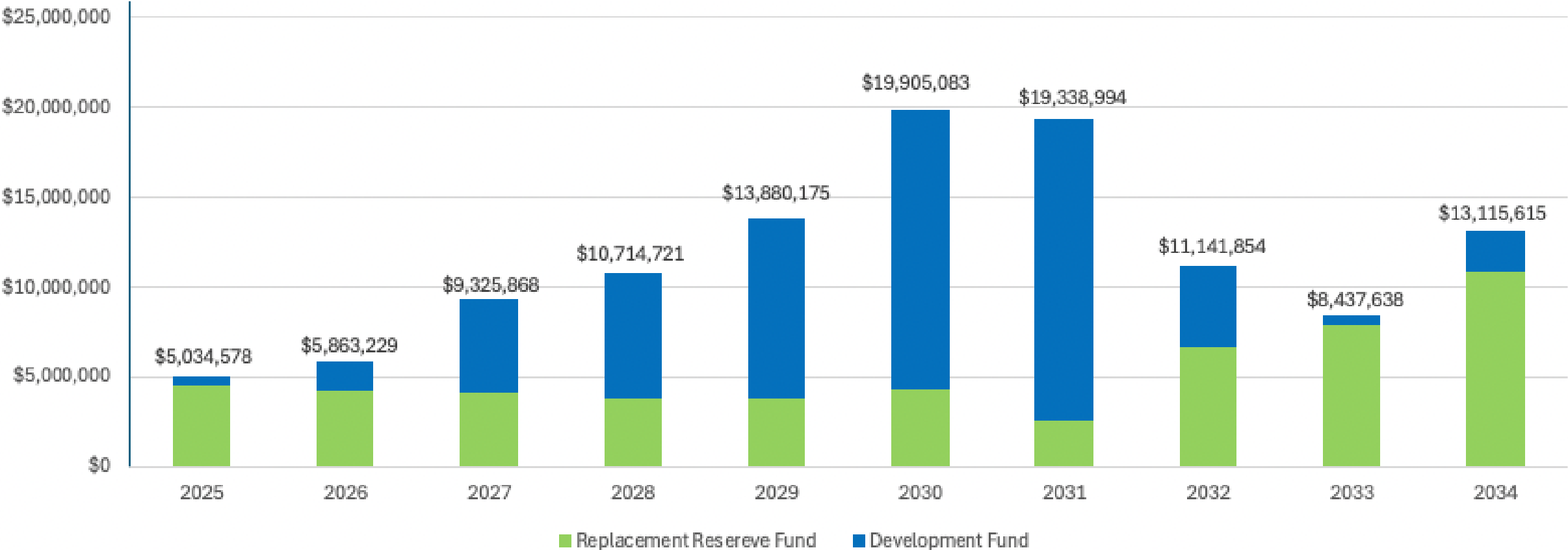
Estimated Annual Totals, exclude RRF, Inflation Factor, and direct/allocated overhead	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	
Projects Costs	13,861,669	4,209,667	2,114,000	4,004,000	2,871,000	1,115,000	4,817,983	15,056,133	8,456,133	4,342,560	
Direct and Allocated Overhead	264,844	275,438	286,456	297,914	309,830	322,224	335,113	348,517	362,458	376,956	
Expenditures Total	14,126,514	4,485,105	2,400,456	4,301,914	3,180,830	1,437,224	5,153,096	15,404,650	8,818,591	4,719,516	
Inflation Factor	1,123,354	502,039	348,803	772,948	684,107	361,503	1,489,646	5,048,920	3,241,607	1,928,476	
Total Including Inflation	15,249,868	4,987,144	2,749,259	5,074,862	3,864,937	1,798,726	6,642,741	20,453,570	12,060,198	6,647,992	
Operating Fund Surplus Transfer											
Interest Income 3.0%	322,000	17,000	50,000	158,000	207,000	302,000	469,000	504,000	135,000	16,000	
Income Tax Expense	26,000	1,000	4,000	13,000	17,000	24,000	38,000	40,000	11,000	1,000	
Projected Development Fund Portion of Annual Assessment (4% annual increase)	902	938	975	1,014	1,055	1,097	1,141	1,187	1,234	1,283	
Annual Contribution	5,836,575	6,070,038	6,312,839	6,565,353	6,827,967	7,101,085	7,385,129	7,680,534	7,987,755	8,307,266	
	<b>Beginning</b>	9,670,835	553,541	1,652,435	5,262,015	6,897,506	10,050,536	15,630,895	16,804,283	4,495,247	546,805
	<b>Ending</b>	553,541	1,652,435	5,262,015	6,897,506	10,050,536	15,630,895	16,804,283	4,495,247	546,805	2,221,079
		Yr 2025	Yr 2026	Yr 2027	Yr 2028	Yr 2029	Yr 2030	Yr 2031	Yr 2032	Yr 2033	Yr 2034

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

# PROJECTED 10-YEAR CAPITAL FUND COMBINED ENDING BALANCE

## KEY TAKEAWAYS

- Current annual contribution for capital funds totals \$11M
- Combined funds ending balances do not drop below \$5M







# DEVELOPMENT FUND

Consistent with the 2024 forecast, the draft 2025 DF Budget funding recommendation is a 4% increase from 2024 (a DF total of \$902/owner in 2025).

	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>

# TOTAL 2025 ANNUAL ASSESSMENT



# REMINDER: 2021 SURPLUS ALLOCATION

## BY MOTION, THE BOARD APPROVED APPLYING THE FOLLOWING IN OCTOBER 2023:

- \$100,000 to the New Equipment Fund to offset the Annual Assessment
- \$300,000 to the Replacement Reserve Fund to offset the Annual Assessment
- \$100,000 to the Operating Fund Contingency Reserve
- \$100,000 to the Reserve Replacement Fund balance without offsetting the assessment

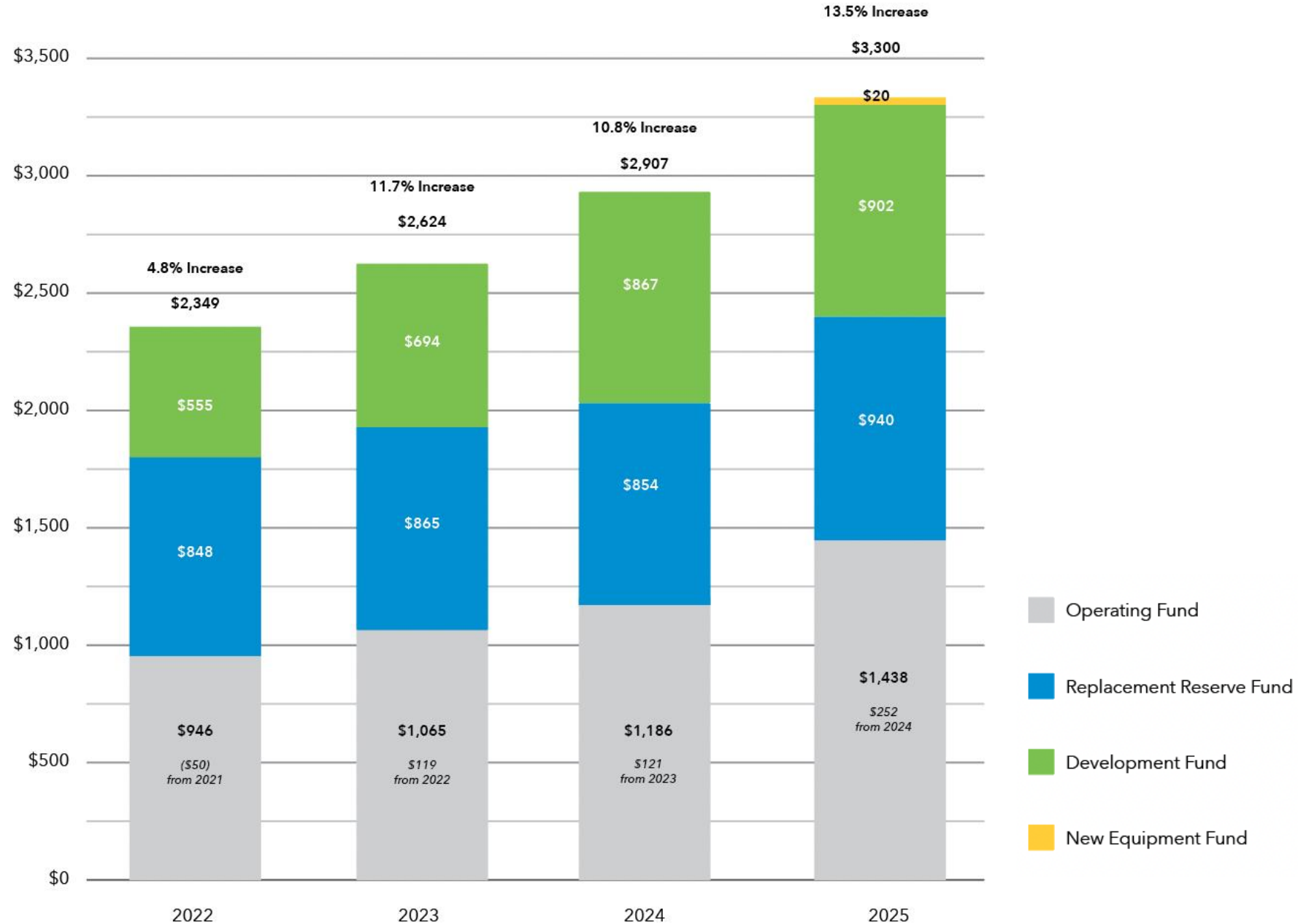
# USING STAFF'S CURRENT BUDGET ASSUMPTIONS, THE IMPACT TO THE:

	2024 Assessment	2025 Assessment	\$ increase from prior year	% increase from prior year
Replacement Reserve Fund	\$854	\$940	\$86	10%
Development Fund	\$867	\$902	\$35	4%
New Equipment Fund	\$0	\$20	\$20	n/a
Operating Fund	\$1,186	\$1,438	\$252	21.2%
<b>Total Annual Assessment</b>	<b>\$2,907</b>	<b>\$3,300</b>	<b>\$393</b>	<b>13.5%</b>

Total Operating Fund Assessment Increase = \$252

- Total Winter Temp Ops Assessment Impact = \$260
- Total Insurance & Workers Compensation Assessment Impact = \$11
- **Total Other Operating Assessment Impact = -\$19**

# ASSESSMENT CONTRIBUTION TO OPERATING + CAPITAL FUNDS



# SEEKING DIRECTION + ACTION

- **BY MOTION, APPROVE THE FOLLOWING:**
  - 20-YEAR CAPITAL PLAN
  - 10-YEAR CAPITAL IMPROVEMENT PLAN
  - DEVELOPMENT FUND INVESTMENT 10-YEAR PROJECTION
  - 30-YEAR RESERVE STUDY + 30-YEAR CASH FLOW
  - 2025 NEW EQUIPMENT FUND INVESTMENTS
- **OR**  
**PROVIDE DIRECTION TO STAFF TO REFINE FUND CONTRIBUTIONS FOR APPROVAL AT OCT. 10 SPECIAL BOARD MEETING BUDGET WORKSHOP #5**

# SEEKING DIRECTION – 2025 BUDGET + ANNUAL ASSESSMENT

- **BY MOTION, ADOPT THE BUDGET AS PRESENTED WITH OR WITHOUT MODIFICATION FOR AN ANNUAL ASSESSMENT OF ....**
  - DEVELOPMENT FUND ASSESSMENT AT \$902 (+\$35 FROM 2024)
  - REPLACEMENT RESERVE FUND ASSESSMENT AT \$940 (+\$86 FROM 2024)
  - NEW EQUIPMENT FUND ASSESSMENT AT \$20 (+\$20 FROM 2024)
  - OPERATING FUND ASSESSMENT AT \$1,438 (+\$252 FROM 2024)
  - TOTAL 2024 ASSESSMENT \$3,300 (+\$393 FROM 2024)
- **OR PROVIDE DIRECTION TO STAFF TO REFINE FUND CONTRIBUTIONS FOR APPROVAL AT OCT. 10 SPECIAL BOARD MEETING BUDGET WORKSHOP #5**

# NEXT MEETING'S FOCUS

IF NEEDED OCTOBER 10, 2024 9AM

- FOLLOW-UP ON BOARD DIRECTION
- TOTAL ANNUAL ASSESSMENT RECOMMENDATION



# QUESTIONS?

## THANK YOU