

SandVenture Funding Estimates

Current Balances/Estimates

2023 Annual Rent	\$	70,200
Accumulated Funding	\$	1,406,777 (2022 Balance + 2023 rents)
Project Estimate	\$	7,000,000
Local Projects Fund Balance	\$	2,740,128 (As of March 2023)

Additional Rent (Facility replacement)

2023 Annual Rent	\$	70,200
New Construction Future Replacement	140,000	\$7 million over 50 years
Less: Annual Rent of Replaced Assets	(41,655)	
2023 Estimated Rent (with construction)	\$	168,545 Funds replacement of waterslides, filtration system and proposed improvements.

(1) Net Annual Rent Increase \$ 98,345

Internal Loan from Buildings Fund

Project Estimate	\$	7,000,000
Less: Accumulated Funding	(1,406,777)	
Less: Local Projects Contribution	(2,740,128)	
Internal Loan	\$	2,853,095

(2) Annual Repayment (50 Years) \$ 57,061.90

Additional Operating Revenues

	2022 Actual	Projected	Change	Explanation
<u>Summer</u>				
Memberships/Admissions	186,466	225,466	39,000	Projected 20% increase for attendance/fee changes
Building Lease	-	55,000	55,000	Tommy's Malt Shop
Concession (net of cost)	26,390	8,390	(18,000)	Limited concessions
Leagues (volleyball, bocce, pickleball, disc golf)		2,000	2,000	
Birthday parties/rentals	-	20,000	20,000	New rental space
<u>Winter</u>				
Leagues (curling, broom ball, pond hockey)		2,000	2,000	
Birthday parties/rentals	-	20,000	20,000	New rental space

(3) Net increase in operating revenues \$ 120,000

Annual Net Financial Impact

(1) Net Annual Rent Increase	\$	98,345
(2) Annual Repayment (50 Years)		57,062
(3) Net increase in operating revenues	(120,000)	
Annual Net Increase	\$	35,407