

**Town of Fairfield
Penfield Pavilion I
Revenue & Expense Assumptions
Options 7 & 7A**

<u>Option 7</u>			
	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>
<u>Revenue</u>			
Rental Penfield 1	\$75,000	\$147,000	\$175,000
Changing Rooms	0	0	0
Concession Fee	47,000	48,400	49,900
Parking Revenue	40,000	60,000	60,000
Total Revenue	\$162,000	\$255,400	\$284,900
<u>Expenses</u>			
Salary/Wages	\$39,000	\$46,400	\$49,400
Operations	15,000	15,500	16,000
Flood Insurance	1,200	1,224	1,248
Electric	12,500	12,750	13,005
Marketing	3,000	3,060	3,121
Heat	8,000	8,160	8,323
	\$78,700	\$87,094	\$91,098

<u>Option 7A</u>			
	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>
<u>Revenue</u>			
Rental Penfield 1	\$75,000	\$147,000	\$175,000
Changing Rooms	38,000	38,000	38,000
Concession Fee	47,000	48,400	49,900
Parking Revenue	50,000	60,000	60,000
Total Revenue	\$210,000	\$293,400	\$322,900
<u>Expenses</u>			
Salary/Wages	\$46,000	\$52,380	\$58,000
Operations	15,000	15,500	16,000
Flood Insurance	1,200	1,224	1,248
Electric	12,500	12,750	13,005
Marketing	3,000	3,060	3,121
Heat	8,000	8,160	8,323
	\$85,700	\$93,074	\$99,698

Note: Revenue and Expense amounts for years 4 through 30 are increased 2% per year.

2017 Revision - Penfield Option 7A Projections

	Original Option 7-A			Revised			
	Year 1	Year 2	Year 3	16/17	Year 1 17/18	Year 2 19/20	Year 3 20/21
Revenue							
Rental Penfield 1	\$ 75,000.00	\$ 147,000.00	\$ 175,000.00	\$ 38,150.00	\$ 204,200.00	\$ 250,000.00	\$ 262,500.00
Changing Rooms	\$ 38,000.00	\$ 38,000.00	\$ 38,000.00	\$ 52,000.00	\$ 52,000.00	\$ 52,000.00	\$ 52,000.00
Concession Fee	\$ 47,000.00	\$ 48,400.00	\$ 49,900.00	\$ 23,500.00	\$ 47,000.00	\$ 48,400.00	\$ 49,900.00
Parking Revenue	\$ 50,000.00	\$ 60,000.00	\$ 60,000.00	\$ 32,400.00	\$ 50,000.00	\$ 60,000.00	\$ 60,000.00
Total Revenue	\$ 210,000.00	\$ 293,400.00	\$ 322,900.00	\$ 146,050.00	\$ 353,200.00	\$ 410,400.00	\$ 424,400.00
Expenses							
Salary/Wages	\$ 46,000.00	\$ 52,380.00	\$ 58,000.00	\$ 59,459.00	\$ 70,097.00	\$ 72,200.00	\$ 74,366.00
Operations	\$ 15,000.00	\$ 15,500.00	\$ 16,000.00	\$ 25,700.00	\$ 18,650.00	\$ 19,210.00	\$ 19,786.00
Flood Insurance	\$ 1,200.00	\$ 1,224.00	\$ 1,248.00	\$ 1,200.00	\$ 1,224.00	\$ 1,248.00	\$ 1,272.00
Electric	\$ 12,500.00	\$ 12,750.00	\$ 13,005.00	\$ 12,500.00	\$ 12,750.00	\$ 13,005.00	\$ 13,395.00
Marketing	\$ 3,000.00	\$ 3,060.00	\$ 3,121.00	\$ 4,000.00	\$ 2,000.00	\$ 2,500.00	\$ 3,000.00
Heat	\$ 8,000.00	\$ 8,160.00	\$ 8,323.00	\$ 8,000.00	\$ 8,160.00	\$ 8,323.00	\$ 8,449.00
Total Expenses	\$ 85,700.00	\$ 93,074.00	\$ 99,697.00	\$ 110,859.00	\$ 112,881.00	\$ 116,486.00	\$ 120,268.00
Net	\$ 124,300.00	\$ 200,326.00	\$ 223,203.00	\$ 35,191.00	\$ 240,319.00	\$ 293,914.00	\$ 304,132.00

Penfield Pavilion Fiscal Year Projections by Rates

	Res	Res W/D	Off Season	Special	NR Res W/E	NR W/D	NR Off Season	Free use	Extra Hrs	NR Extra	storage	Cancellations	
Opening FY 16-17	\$1,100	\$950	\$700	\$300	\$1,650	\$1,500	\$1,460	\$0	\$200	\$300	\$75		
RENTED TO DATE													
January-17													0
February-17													0
March-17	1	1	3										5
April-17	4	2		1				5					7
May-17	7	7						1	2				14
June-17	8	3							1				11
													0
	20	13	3	1	0	0		6	3	0	0	0	37
	\$22,000	\$12,350	\$2,100	\$300	\$0	\$0	\$0	\$0	\$800	\$0	\$0	\$800	\$38,160
													Budget \$12K
FY 17-18	Res	Res W/D	Off Season	Special	NR Res W/E	NR W/D	NR Off Season	Free use	Extra Hrs	NR Extra	storage	Cancellations	
RENTED to DATE	\$1,100	\$950	\$700	\$300	\$1,650	\$1,500	\$1,460	\$0	\$200	\$300	\$75		
July-17	6	3			3				1				12
August-17	3				3								6
September-17	7	3			3				1				13
October-17	5				2								7
November-17		4	1										5
December-17		1				1							2
January-18													0
February-18													0
March-18													0
April-18	4												4
May-18	3				2								5
June-18	3				1								4
	31	11	1	0	14	1		0	2	0	0	0	58
	\$34,100	\$10,450	\$700	\$0	\$23,100	\$1,500	\$0	\$0	\$400	\$0	\$0	\$2,000	\$72,260
													Budget \$120K
ESTIMATED													
ADDITIONAL RENTALS													
FY 17-18	Res	Res W/D	Off Season	Special	NR Res W/E	NR W/D	NR Off Season	Free use	Extra Hrs	NR Extra	storage	Cancellations	
W/ NEW PRICES	\$1,800	\$1,650	\$1,800	\$300	\$2,700	\$2,450	\$1,800	\$0	\$200	\$300	\$75		
July-17		1											1
August-17		2				1							3
September-17	1												1
October-17	2					1							3
November-17			1			1							2
December-17			2			2							4
January-18		1	1			1							3
February-18		1											1
March-18			3			2							5
April-18	6				3				1				9
May-18	6	4			3	2			2	1			15
June-18	6	6			3	3			1	2			17
	21	14	7	0	9	13	0	0	4	3	0	0	64
	\$37,800	\$21,700	\$12,600	\$0	\$24,300	\$31,850	\$0	\$0	\$800	\$900	\$0	\$2,000	\$131,960
													Budget \$120K
*Going Forward													Combined \$204,200
FY 18/19	EST	125 Rentals X Avg Rate \$2000					\$250,000						
FY 19/20	EST	125 Rentals X Avg Rate \$2100					\$262,500						
FY 20/21	EST	125 Rentals X Avg Rate \$2300					\$387,600						

Penfield Pavilion 5 Year Plan - Revised Plan

Rentals are two-years in advance				Proposal for Future Rentals				*4 year Plan - informational planning purposes only															
Present				5/1/17				5/1/18				5/1/19				5/1/20				5/1/21			
		Res	Non-Res	Res	Non-Res	Res %	INCREASE	Res	Non-Res	Res %	INCREASE	Res	Non-Res	Res %	INCREASE	Res	Non-Res	Res %	INCREASE	Res	Non-Res	Res %	INCREASE
*There are no daytime rentals from Memorial Day Saturday thru Labor Day																							
November - March																							
April - October																							
		Res	Non-Res	Res	Non-Res	Res %	INCREASE	Res	Non-Res	Res %	INCREASE	Res	Non-Res	Res %	INCREASE	Res	Non-Res	Res %	INCREASE	Res	Non-Res	Res %	INCREASE
Fri, Sat, Holidays & Eves	12-4pm & 7-11pm	\$1,100	\$1,650	\$1,800	\$2,700	63.64%	63.64%	\$1,950	\$2,925	8.33%	8.33%	\$2,100	\$3,150	7.69%	7.69%	\$2,350	\$3,525	12%	12%	\$2,500	\$3,750	6.38%	6.38%
Sun - Thur	12-4pm & 7-11pm	\$950	\$1,500	\$1,550	\$2,450	63.16%	63.33%	\$1,700	\$2,700	9.68%	10.20%	\$1,850	\$2,950	8.82%	9.26%	\$2,100	\$3,350	14%	14%	\$2,250	\$3,575	7.14%	6.72%
Friday & Saturday	12-4pm & 7-11pm	\$950	\$1,450	\$1,100	\$1,800	15.79%	24.14%	\$1,250	\$2,125	13.64%	18.06%	\$1,500	\$2,550	20.00%	20.00%	\$1,550	\$2,900	3%	14%	\$1,700	\$3,200	9.68%	10.34%
Sun - Thur	12-4pm & 7-11pm	\$700	\$1,450	\$850	\$1,800	21.43%	24.14%	\$1,000	\$2,125	17.65%	18.06%	\$1,150	\$2,550	15.00%	20.00%	\$1,300	\$2,900	13%	14%	\$1,450	\$3,200	11.54%	10.34%
Extra Fees	Equipment Storage	\$75	\$75	\$75	\$75	0.00%	0.00%	\$100	\$100	33.33%	33.33%	\$100	\$100	0.00%	0.00%	\$150	\$150	50%	50%	\$150	\$150	0.00%	0.00%
	Add Hour Setup	\$200	\$300	\$300	\$400	50.00%	33.33%	\$300	\$400	0.00%	0.00%	\$350	\$450	16.67%	12.50%	\$350	\$500	0%	11%	\$400	\$550	14.29%	10.00%
Premium Days																							
New Years Eve	7pm -1pm	\$1,500	\$2,200	\$2,200	\$3,250	46.67%	47.73%	\$2,350	\$3,475	6.82%	6.92%	\$2,500	\$3,700	6.38%	6.47%	\$2,750	\$4,075	10%	10%	\$2,900	\$4,300	5.45%	5.52%
New Years Day	12-4pm & 7-11pm	\$1,500	\$2,200	\$2,200	\$3,250	46.67%	47.73%	\$2,350	\$3,475	6.82%	6.92%	\$2,500	\$3,700	6.38%	6.47%	\$2,750	\$4,075	10%	10%	\$2,900	\$4,300	5.45%	5.52%
Halloween	12-4pm & 7-11pm	\$1,500	\$2,200	\$2,200	\$3,250	46.67%	47.73%	\$2,350	\$3,475	6.82%	6.92%	\$2,500	\$3,700	6.38%	6.47%	\$2,750	\$4,075	10%	10%	\$2,900	\$4,300	5.45%	5.52%
St. Patrick's Day	12-4pm & 7-11pm	\$1,500	\$2,200	\$2,200	\$3,250	46.67%	47.73%	\$2,350	\$3,475	6.82%	6.92%	\$2,500	\$3,700	6.38%	6.47%	\$2,750	\$4,075	10%	10%	\$2,900	\$4,300	5.45%	5.52%