

**City of New London**  
**Community Recreation Center**  
**Financial Model**

**Community Recreation Center Operating Pro Forma**

|   | 2023                | 2024                  | 2025                  | 2026                | 2027                | 2028                | 2029                | 2030                | 2031                | 2032                |
|---|---------------------|-----------------------|-----------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
|   |                     |                       |                       | Stabilized Year     |                     |                     |                     |                     |                     |                     |
| <b>Variable Revenue</b>                         |                     |                       |                       |                     |                     |                     |                     |                     |                     |                     |
| 1 Memberships & Admission Fees                  | \$ 768,000          | \$ 999,000            | \$ 1,340,000          | \$ 1,675,000        | \$ 1,675,000        | \$ 1,825,000        | \$ 1,825,000        | \$ 1,825,000        | \$ 1,990,000        | \$ 1,990,000        |
| 2 Rentals                                       | \$ 120,000          | \$ 130,000            | \$ 137,000            | \$ 147,000          | \$ 154,000          | \$ 158,000          | \$ 163,000          | \$ 169,000          | \$ 174,000          | \$ 179,000          |
| 3 Programs                                      | \$ 189,000          | \$ 234,000            | \$ 273,000            | \$ 297,000          | \$ 305,000          | \$ 315,000          | \$ 324,000          | \$ 334,000          | \$ 344,000          | \$ 354,000          |
| 4 Vending & Concessions                         | \$ -                | \$ -                  | \$ -                  | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                |
| 5 Advertising                                   |                     |                       |                       |                     |                     |                     |                     |                     |                     |                     |
| 6 Sponsorships                                  |                     |                       |                       |                     |                     |                     |                     |                     |                     |                     |
| 7 Capital Campaign                              |                     |                       |                       |                     |                     |                     |                     |                     |                     |                     |
| <b>8 Sub-total Variable Revenue</b>             | <b>\$ 1,077,000</b> | <b>\$ 1,363,000</b>   | <b>\$ 1,750,000</b>   | <b>\$ 2,119,000</b> | <b>\$ 2,134,000</b> | <b>\$ 2,298,000</b> | <b>\$ 2,312,000</b> | <b>\$ 2,328,000</b> | <b>\$ 2,508,000</b> | <b>\$ 2,523,000</b> |
| <b>Obligated Revenue</b>                        |                     |                       |                       |                     |                     |                     |                     |                     |                     |                     |
| 9 Williams School (hypothetical)                | \$ 25,000           | \$ 26,000             | \$ 27,000             | \$ 27,000           | \$ 28,000           | \$ 29,000           | \$ 30,000           | \$ 31,000           | \$ 32,000           | \$ 33,000           |
| 10 Ortho therapy use (hypothetical - aquatics?) | \$ 18,000           | \$ 19,000             | \$ 19,000             | \$ 20,000           | \$ 20,000           | \$ 21,000           | \$ 21,000           | \$ 22,000           | \$ 23,000           | \$ 23,000           |
| 11 Naming Rights (hypothetical)                 | \$ 40,000           | \$ 40,000             | \$ 40,000             | \$ 40,000           | \$ 40,000           | \$ 41,000           | \$ 41,000           | \$ 41,000           | \$ 41,000           | \$ 41,000           |
| 12 Other  | \$ -                | \$ -                  | \$ -                  | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                |
| <b>14 Sub-total Obligated Revenue</b>           | <b>\$ 83,000</b>    | <b>\$ 85,000</b>      | <b>\$ 86,000</b>      | <b>\$ 87,000</b>    | <b>\$ 88,000</b>    | <b>\$ 91,000</b>    | <b>\$ 92,000</b>    | <b>\$ 94,000</b>    | <b>\$ 96,000</b>    | <b>\$ 97,000</b>    |
| <b>15 Total Revenue</b>                         | <b>\$ 1,160,000</b> | <b>\$ 1,448,000</b>   | <b>\$ 1,836,000</b>   | <b>\$ 2,206,000</b> | <b>\$ 2,222,000</b> | <b>\$ 2,389,000</b> | <b>\$ 2,404,000</b> | <b>\$ 2,422,000</b> | <b>\$ 2,604,000</b> | <b>\$ 2,620,000</b> |
| <b>Expenses</b>                                 |                     |                       |                       |                     |                     |                     |                     |                     |                     |                     |
| 16 Personnel Costs                              | \$ 1,060,000        | \$ 1,090,000          | \$ 1,123,000          | \$ 1,156,000        | \$ 1,190,000        | \$ 1,227,000        | \$ 1,265,000        | \$ 1,303,000        | \$ 1,341,000        | \$ 1,381,000        |
| 17 General Expenses/Advertising/Marketing       | \$ 63,000           | \$ 65,000             | \$ 67,000             | \$ 69,000           | \$ 71,000           | \$ 73,000           | \$ 76,000           | \$ 78,000           | \$ 80,000           | \$ 83,000           |
| 18 Aquatic Supplies/Chemicals                   | \$ 22,000           | \$ 23,000             | \$ 23,000             | \$ 24,000           | \$ 25,000           | \$ 25,000           | \$ 26,000           | \$ 27,000           | \$ 28,000           | \$ 29,000           |
| 19 Utilities                                    | \$ 267,000          | \$ 275,000            | \$ 283,000            | \$ 292,000          | \$ 300,000          | \$ 309,000          | \$ 319,000          | \$ 328,000          | \$ 338,000          | \$ 348,000          |
| 20 Repair and Maintenance                       | \$ 105,000          | \$ 109,000            | \$ 112,000            | \$ 115,000          | \$ 119,000          | \$ 122,000          | \$ 126,000          | \$ 130,000          | \$ 133,000          | \$ 137,000          |
| 21 Contracted Services                          | \$ 68,000           | \$ 70,000             | \$ 72,000             | \$ 74,000           | \$ 76,000           | \$ 79,000           | \$ 81,000           | \$ 84,000           | \$ 86,000           | \$ 89,000           |
| 22 Insurance                                    | \$ 32,000           | \$ 33,000             | \$ 34,000             | \$ 35,000           | \$ 36,000           | \$ 37,000           | \$ 38,000           | \$ 39,000           | \$ 40,000           | \$ 41,000           |
| 23 Management Fee                               | \$ 132,000          | \$ 136,000            | \$ 140,000            | \$ 144,000          | \$ 148,000          | \$ 153,000          | \$ 157,000          | \$ 162,000          | \$ 167,000          | \$ 172,000          |
| 24 Other Program Supplies                       | \$ 53,000           | \$ 54,000             | \$ 56,000             | \$ 58,000           | \$ 59,000           | \$ 61,000           | \$ 63,000           | \$ 65,000           | \$ 67,000           | \$ 69,000           |
| <b>27 Total Expenses</b>                        | <b>\$ 1,802,000</b> | <b>\$ 1,855,000</b>   | <b>\$ 1,910,000</b>   | <b>\$ 1,967,000</b> | <b>\$ 2,024,000</b> | <b>\$ 2,086,000</b> | <b>\$ 2,151,000</b> | <b>\$ 2,216,000</b> | <b>\$ 2,280,000</b> | <b>\$ 2,349,000</b> |
| <b>28 Net Operating Income (EBITDA)</b>         | <b>\$ (642,000)</b> | <b>\$ (407,000)</b>   | <b>\$ (74,000)</b>    | <b>\$ 239,000</b>   | <b>\$ 198,000</b>   | <b>\$ 303,000</b>   | <b>\$ 253,000</b>   | <b>\$ 206,000</b>   | <b>\$ 324,000</b>   | <b>\$ 271,000</b>   |
| 30 Capital Improvement Fund                     | \$ -                | \$ -                  | \$ -                  | \$ 200,000          | \$ 200,000          | \$ 200,000          | \$ 200,000          | \$ 200,000          | \$ 200,000          | \$ 200,000          |
| <b>31 Operating Cost Recovery</b>               | <b>60%</b>          | <b>73%</b>            | <b>92%</b>            | <b>108%</b>         | <b>105%</b>         | <b>110%</b>         | <b>107%</b>         | <b>105%</b>         | <b>110%</b>         | <b>107%</b>         |
| <b>32 Cash Flow</b>                             | <b>\$ (642,000)</b> | <b>\$ (1,049,000)</b> | <b>\$ (1,123,000)</b> | <b>\$ (884,000)</b> | <b>\$ (686,000)</b> | <b>\$ (383,000)</b> | <b>\$ (130,000)</b> | <b>\$ 76,000</b>    | <b>\$ 400,000</b>   | <b>\$ 671,000</b>   |

**City of New London**  
**Community Recreation Center**  
**Financial Model**

**Operating Pro Forma**

| Program Scenario 3                   | <i>First Full Year</i> |                     |                     | <i>Stabilized</i>   |
|--------------------------------------|------------------------|---------------------|---------------------|---------------------|
|                                      | <b>2023</b>            | <b>2024</b>         | <b>2025</b>         | <b>2026</b>         |
| <b>Operating Revenue</b>             | \$ 1,077,000           | \$ 1,363,000        | \$ 1,750,000        | \$ 2,119,000        |
| <b>Fixed Revenue</b>                 | \$ 83,000              | \$ 85,000           | \$ 86,000           | \$ 87,000           |
| <b>Total Revenue</b>                 | <b>\$ 1,160,000</b>    | <b>\$ 1,448,000</b> | <b>\$ 1,836,000</b> | <b>\$ 2,206,000</b> |
| <b>Operating Expenses</b>            | <b>\$ 1,802,000</b>    | <b>\$ 1,855,000</b> | <b>\$ 1,910,000</b> | <b>\$ 1,967,000</b> |
| <b>Net Operating Income (EBITDA)</b> | <b>\$ (642,000)</b>    | <b>\$ (407,000)</b> | <b>\$ (74,000)</b>  | <b>\$ 239,000</b>   |
| <i>Operating Cost Recovery</i>       | 60%                    | 73%                 | 92%                 | 108%                |

**City of New London**  
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**Financial Model**

**General Assumptions**

|  |        |
|--|--------|
| Year Open                              | 2023   |
| Building Square Footage                | 62,604 |
| Peak Season Weeks                      | 39     |
| Non Peak Season Weeks                  | 12     |
| Total Weeks                            | 51     |
| Personnel Expense Inflator             | 3.0%   |
| Non-Personnel Expense Inflator         | 3.0%   |
| Revenue Inflator & Interest Rate       | 3.0%   |
| Lease Inflator                         | 3.0%   |
| Land Lease                             |        |
| Year 1                                 | \$ -   |
| Year 2                                 | \$ -   |
| Year 3                                 | \$ -   |
| Year 4 - 35                            | \$ -   |
| Lease Inflator                         | 0.0%   |
| Capital Improvement Fund               | \$ -   |
| Overlap Factor                         |        |
| Running; Weightlifting; Work out at gy | 55%    |

**City of New London**  
**Community Recreation Center**  
**Financial Model**

**Scenario**  
 6 lane, 25 yard  
 No Leisure Pool  
 2 court  
 No Track

**Development Budget**

**Program 3**

| <b>Hard Costs</b>  | <b>Total Cost</b>   |
|--|---------------------|
| 1 Site Acquisition   | \$0                 |
| 2 Construction Contract                                    |                     |
| A. Enclosed Building                                       | \$19,360,000        |
| B. Demolition, Excavation & Site Preparation               | \$939,000           |
| C. Site Utilities & Infrastructure                         | \$313,000           |
| D. Parking   | \$752,000           |
| E. Plaza, Overall Site Aesthetics, and Landscape Allowance | \$500,000           |
| 3 Furniture, Fixtures & Equipment                          | \$971,000           |
| 4 Inflation Allowance                                      | \$0                 |
| <b>Subtotal - Hard Costs</b>                               | <b>\$22,835,000</b> |
| <i>Total Hard Costs per SF</i>                             | <i>\$365</i>        |

| <b>Soft Costs</b>   | <b>Total Cost</b>   |
|---|---------------------|
| 6 Architectural & Engineering Fees                            | \$1,679,000         |
| 7 Additional Architectural & Engineering Services             | \$168,000           |
| 8 Testing Fees, Surveys , Etc.                                | \$228,000           |
| 9 Local Fees & Permits  | \$0                 |
| 10 Start-Up Expenses (Pre-Opening salaries & marketing, etc.) | \$350,000           |
| 11 Direct Project Expenses                                    | \$50,000            |
| 12 Project Contingency  | \$1,519,000         |
| 13 Construction Period Interest                               | \$470,000           |
| 14 Project Management   | \$1,006,000         |
| 15 Fundraising Fees   | \$0                 |
| 16 Debt Issuance Fees   | \$849,000           |
| 17 Credit Insurance   | \$583,000           |
| <b>Subtotal - Soft Costs</b>                                  | <b>\$6,902,000</b>  |
| <b>Development Budget</b>                                     | <b>\$29,737,000</b> |
| <i>Cost per SF</i>  | <i>\$475</i>        |

**Parking Assumptions**

| <b>Type of Space</b> | <b>Cost Per Space</b> | <b># of Spaces</b> | <b>Total Cost</b> |
|----------------------|-----------------------|--------------------|-------------------|
| Surface              | \$3,000               | 251                | \$752,114         |
| Structured           | \$24,000              |                    | \$0               |
| Below Grade          | \$18,000              |                    | \$0               |
| <b>Total Cost</b>    |                       |                    | <b>\$752,114</b>  |

| <b>Inflation Allowance Basis</b>                | <b>\$27,708,000</b> | <b>\$25,196,000</b> |
|---|---------------------|---------------------|
| <b>Construction Period Interest Information</b> |                     |                     |
| -- Debt Issuance Fee Basis                      | \$33,686,000        | \$30,672,000        |
| -- Construction Period (months)                 | 15                  |                     |
| -- Average Outstanding Balance                  | 45.0%               |                     |
| -- Taxable / Tax-exempt Interest?               | T/E                 |                     |
| <b>Project Management Fee</b>                   | 3.75%               |                     |
| <b>Financing Fee Basis</b>                      |                     |                     |
| -- Allocable Project Costs                      | \$34,256,000        | \$31,192,000        |
| -- Percent Financed                             | 0.0%                | 0.0%                |
| -- Fee Percentage                               | 3.0%                | 3.0%                |
| -- Total Amount Financed                        | \$35,284,000        | \$32,128,000        |

**City of New London**  
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Lap Pool  
 Leisure Pool  
 Gymnasium  
 Indoor Jogging Track

**Program Scenario 3**

|                 |
|-----------------|
| 6 lane, 25 yard |
| No Leisure Pool |
| 2 court         |
| No Track        |

**Free Zone**

**Administrative Office Suite**

**New London Rec & Youth Affairs**

|   |   |     |     |       |           |
|---|---|-----|-----|-------|-----------|
| Rec Offices (6 total people)  | 6 | 100 | 600 | \$285 | \$171,000 |
| YA Offices (3 people with individual offices; 4 people that share 3 spaces) | 6 | 100 | 600 | \$285 | \$171,000 |
| Employee Work Stations (Rec 1)  | 1 | 50  | 50  | \$285 | \$14,250  |

**Operator**

|                                    |   |     |     |       |          |
|------------------------------------|---|-----|-----|-------|----------|
| Director Office                    | 1 | 150 | 150 | \$285 | \$42,750 |
| Marketing & Memberships Office     | 1 | 120 | 120 | \$285 | \$34,200 |
| Facilities Office                  | 1 | 120 | 120 | \$285 | \$34,200 |
| Aquatics Office                    | 1 | 100 | 100 | \$285 | \$28,500 |
| Fitness Office                     | 1 | 100 | 100 | \$285 | \$28,500 |
| Admin & Finance Office             | 1 | 100 | 100 | \$285 | \$28,500 |
| Part-time Employee's Work Stations | 2 | 50  | 100 | \$285 | \$28,500 |

**Shared**

|  |   |     |     |       |           |
|--|---|-----|-----|-------|-----------|
| Conference Room                          | 1 | 500 | 500 | \$285 | \$142,500 |
| Duplicator/mail room/Administrative Area | 1 | 200 | 200 | \$285 | \$57,000  |
| Storage                                  | 1 | 60  | 60  | \$285 | \$17,100  |
| Pantry/Lounge                            | 1 | 80  | 80  | \$285 | \$22,800  |
| Lobby / Guest Seating Area               | 1 | 300 | 300 | \$285 | \$85,500  |
| Admissions Control                       | 1 | 200 | 200 | \$305 | \$61,000  |
| Public Restroom                          | 2 | 100 | 200 | \$305 | \$61,000  |

**Wellness Component**

|   |   |     |     |       |           |
|---|---|-----|-----|-------|-----------|
| Early Learning Center Coordinator Office            | 1 | 100 | 100 | \$285 | \$28,500  |
| Resource Room (Book Bank and Early Learning Center) | 1 | 200 | 200 | \$285 | \$57,000  |
| Classroom/Meeting Room                              | 1 | 400 | 400 | \$285 | \$114,000 |
| Instructional Kitchen                               | 1 | 500 | 500 | \$295 | \$147,500 |

**Activity Zone**

**Gymnasiums**

|                                    |   |        |        |       |             |
|------------------------------------|---|--------|--------|-------|-------------|
| Two Court Gymnasium - 84 ft courts | 1 | 12,480 | 12,480 | \$285 | \$3,566,800 |
| Two Court Gymnasium Storage        | 1 | 300    | 300    | \$275 | \$82,500    |

**Fitness & Other**

|   |   |       |       |       |             |
|---|---|-------|-------|-------|-------------|
| Weight & Fitness Room                     | 1 | 6,500 | 6,500 | \$285 | \$1,852,500 |
| Weight & Fitness Storage                  | 1 | 300   | 300   | \$275 | \$82,500    |
| Low Ceiling Multipurpose Type - 2         | 1 | 2,698 | 2,698 | \$285 | \$768,930   |
| Low Ceiling Multipurpose Type - 2 Storage | 1 | 200   | 200   | \$275 | \$55,000    |
| Low Ceiling Multipurpose Type - 3         | 1 | 1,800 | 1,800 | \$285 | \$513,000   |
| Low Ceiling Multipurpose Type - 3 Storage | 1 | 200   | 200   | \$275 | \$55,000    |
| Low Ceiling Multipurpose Type - 4         | 1 | 1,200 | 1,200 | \$285 | \$342,000   |
| Low Ceiling Multipurpose Type - 4 Storage | 1 | 150   | 150   | \$275 | \$41,250    |

**Aquatics**

|  |    |        |       |       |             |
|--|----|--------|-------|-------|-------------|
| Competitive Natatorium Type - 1 (50m x 25yds)      | 0  | 21,000 | 0     | \$480 | \$0         |
| Competitive Natatorium Type - 2 (25m x 25yds)      | 0  | 10,000 | 0     | \$480 | \$0         |
| Competitive Natatorium Type - 3 (40yd x 25yds)     | 0  | 14,725 | 0     | \$510 | \$0         |
| Fitness Lap Pool (four lanes)                      | 0  | 4,944  | 0     | \$480 | \$0         |
| Small Competition/Warm-up Pool (25yds - six lanes) | 1  | 6,000  | 6,000 | \$480 | \$2,880,000 |
| Natatorium Spectator Seating                       | 50 | 7      | 350   | \$295 | \$103,250   |
| Life Guard Room                                    | 1  | 120    | 120   | \$285 | \$34,200    |
| Leisure Pool                                       | 0  | 2,000  | 0     | \$480 | \$0         |
| Wet Classroom                                      | 1  | 500    | 500   | \$380 | \$190,000   |
| Natatorium Storage                                 | 1  | 800    | 800   | \$275 | \$220,000   |

**Support Zone**

|                                       |     |       |       |       |           |
|---------------------------------------|-----|-------|-------|-------|-----------|
| Lounge / Game Room                    | 1   | 2,000 | 2,000 | \$285 | \$570,000 |
| Child Care Area                       | 1   | 400   | 400   | \$285 | \$114,000 |
| Mens Locker Rooms                     |     |       |       |       |           |
| -- Single Tier 12" Lockers            | 0   | 6     | 0     | \$305 | \$0       |
| -- Double Tier 15" Lockers            | 300 | 4     | 1,200 | \$305 | \$366,000 |
| -- Double Tier 12" Lockers            | 0   | 3     | 0     | \$305 | \$0       |
| -- Showers                            | 12  | 27    | 324   | \$305 | \$98,820  |
| -- Toilets                            | 5   | 23    | 117   | \$305 | \$335,685 |
| -- Urinals                            | 4   | 12    | 48    | \$305 | \$14,640  |
| -- Grooming Stations                  | 5   | 15    | 75    | \$305 | \$22,875  |
| -- Sauna                              | 1   | 300   | 300   | \$305 | \$91,500  |
| -- Whirlpool                          | 0   | 250   | 0     | \$305 | \$0       |
| Womens Locker Rooms                   |     |       |       |       |           |
| -- Single Tier 12" Lockers            | 0   | 6     | 0     | \$305 | \$0       |
| -- Double Tier 15" Lockers            | 300 | 4     | 1,200 | \$305 | \$366,000 |
| -- Double Tier 12" Lockers            | 0   | 3     | 0     | \$305 | \$0       |
| -- Showers                            | 12  | 27    | 324   | \$305 | \$98,820  |
| -- Toilets                            | 10  | 23    | 234   | \$305 | \$71,370  |
| -- Grooming Stations                  | 7   | 15    | 105   | \$305 | \$32,025  |
| -- Sauna                              | 1   | 100   | 100   | \$305 | \$30,500  |
| -- Whirlpool                          | 0   | 250   | 0     | \$305 | \$0       |
| Family change Rooms                   | 4   | 200   | 800   | \$305 | \$244,000 |
| Nursing Person's Room                 | 1   | 200   | 200   | \$305 | \$61,000  |
| Rec Equipment Checkout                | 1   | 500   | 500   | \$275 | \$137,500 |
| Laundry Room                          | 1   | 100   | 100   | \$275 | \$27,500  |
| Outdoor Rec Storage & Resource Center | 0   | 1,500 | 0     | \$275 | \$0       |
| General Building Storage              | 1   | 1,000 | 1,000 | \$275 | \$275,000 |
| Large Classroom                       | 1   | 800   | 800   | \$285 | \$228,000 |

**Free Zone**

**Activity Zone**

**Support Zone**

**Total NASF**

**Building Core & Circulation With Building Efficiency @**

**Total Building Envelope**

| Quantity | NASF          | NASF   | Cost/SF      | Total Cost          |
|----------|---------------|--------|--------------|---------------------|
|          |               | 4,780  |              | 1,375,300           |
|          |               | 33,598 |              | 10,776,930          |
|          |               | 9,827  |              | 2,885,235           |
|          |               | 48,205 |              |                     |
| 77%      | 14,399        |        | \$300        | \$4,319,669         |
|          | <b>62,604</b> |        | <b>\$309</b> | <b>\$19,357,134</b> |

**City of New London**  
**Community Recreation Center**  
**Financial Model**

**Fixed Revenue**

|   | 2023             | 2024            | 2025            | 2026            | 2027            | 2028            | 2029            | 2030            | 2031            | 2032            |
|---|------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| 1 <i>Williams School (hypothetical)</i>             | \$ 25,000        | \$26,000        | \$27,000        | \$27,000        | \$28,000        | \$29,000        | \$30,000        | \$31,000        | \$32,000        | \$33,000        |
| 2 <i>Ortho therapy use (hypothetical - aquatic)</i> | \$ 18,000        | \$19,000        | \$19,000        | \$20,000        | \$20,000        | \$21,000        | \$21,000        | \$22,000        | \$23,000        | \$23,000        |
| 3 <i>Naming Rights (hypothetical)</i>               | \$ 40,000        | \$40,000        | \$40,000        | \$40,000        | \$40,000        | \$41,000        | \$41,000        | \$41,000        | \$41,000        | \$41,000        |
| 4 <i>Other</i>                                      | \$ -             |                 |                 |                 |                 |                 |                 |                 |                 |                 |
| 5 <i>Other</i>                                      | \$ -             |                 |                 |                 |                 |                 |                 |                 |                 |                 |
| <b>6 Total Fixed Revenue</b>                        | <b>\$ 83,000</b> | <b>\$84,000</b> | <b>\$86,000</b> | <b>\$87,000</b> | <b>\$88,000</b> | <b>\$91,000</b> | <b>\$93,000</b> | <b>\$94,000</b> | <b>\$96,000</b> | <b>\$97,000</b> |

**City of New London**  
**Community Recreation Center**  
**Financial Model**

**Personnel Costs**

| Position   | Salary    | Positions  | Benefit Rate | 2020 \$s            | 2023                | 2024                | 2025                | 2026                | 2027                | 2028                | 2029                | 2030                | 2031                | 2032                |
|--|-----------|------------|--------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| 1 Director   | \$ 90,000 | 1.0        | 30%          | \$ 117,000          | \$ 128,000          | \$ 132,000          | \$ 136,000          | \$ 140,000          | \$ 144,000          | \$ 148,000          | \$ 153,000          | \$ 157,000          | \$ 162,000          | \$ 167,000          |
| 2 Associate Director - Marketing and Membership        | \$ 75,000 | 1.0        | 30%          | \$ 97,500           | \$ 107,000          | \$ 110,000          | \$ 113,000          | \$ 116,000          | \$ 120,000          | \$ 124,000          | \$ 127,000          | \$ 131,000          | \$ 135,000          | \$ 139,000          |
| 3 Assistant Director - Facilities (1) and Business (2) | \$ 58,000 | 2.0        | 30%          | \$ 150,800          | \$ 165,000          | \$ 170,000          | \$ 175,000          | \$ 180,000          | \$ 185,000          | \$ 191,000          | \$ 197,000          | \$ 203,000          | \$ 209,000          | \$ 215,000          |
| 4 Coordinator - Aquatics (1) and Fitness (2)           | \$ 50,000 | 2.0        | 30%          | \$ 130,000          | \$ 142,000          | \$ 146,000          | \$ 151,000          | \$ 155,000          | \$ 160,000          | \$ 165,000          | \$ 170,000          | \$ 175,000          | \$ 180,000          | \$ 185,000          |
| 5 Other  |           | 0.0        | 0%           | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                |
| <b>6 Total Full-Time Personnel Costs</b>               |           | <b>6.0</b> |              | <b>\$ 495,000</b>   | <b>\$ 542,000</b>   | <b>\$ 558,000</b>   | <b>\$ 575,000</b>   | <b>\$ 591,000</b>   | <b>\$ 609,000</b>   | <b>\$ 628,000</b>   | <b>\$ 647,000</b>   | <b>\$ 666,000</b>   | <b>\$ 686,000</b>   | <b>\$ 706,000</b>   |
| <b>7 Part Time Personnel Costs</b>                     |           |            |              | <b>\$ 517,000</b>   | <b>\$ 518,000</b>   | <b>\$ 532,000</b>   | <b>\$ 548,000</b>   | <b>\$ 565,000</b>   | <b>\$ 581,000</b>   | <b>\$ 599,000</b>   | <b>\$ 618,000</b>   | <b>\$ 637,000</b>   | <b>\$ 655,000</b>   | <b>\$ 675,000</b>   |
| <b>8 TOTAL Personnel Costs</b>                         |           |            |              | <b>\$ 1,012,000</b> | <b>\$ 1,060,000</b> | <b>\$ 1,090,000</b> | <b>\$ 1,123,000</b> | <b>\$ 1,156,000</b> | <b>\$ 1,190,000</b> | <b>\$ 1,227,000</b> | <b>\$ 1,265,000</b> | <b>\$ 1,303,000</b> | <b>\$ 1,341,000</b> | <b>\$ 1,381,000</b> |

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**Part-Time Personnel Costs**

| Position                                 | Hours         | Hourly Rate | Benefit Rate | Total             | 2023              | 2024              | 2025              | 2026              | 2027              | 2028              | 2029              | 2030              | 2031              | 2032              |
|--|---------------|-------------|--------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| 1 Control Desk Attendant                 | 5,136         | \$ 15.00    | 10%          | \$ 84,744         | \$ 85,000         | \$ 87,000         | \$ 90,000         | \$ 93,000         | \$ 95,000         | \$ 98,000         | \$ 101,000        | \$ 104,000        | \$ 107,000        | \$ 111,000        |
| 2 Facility Manager                       | 5,136         | \$ 16.25    | 10%          | \$ 91,806         | \$ 92,000         | \$ 95,000         | \$ 97,000         | \$ 100,000        | \$ 103,000        | \$ 106,000        | \$ 110,000        | \$ 113,000        | \$ 116,000        | \$ 120,000        |
| 3 Head Lifeguards - 6 lane Pool          | 4,956         | \$ 15.00    | 10%          | \$ 81,774         | \$ 82,000         | \$ 84,000         | \$ 87,000         | \$ 89,000         | \$ 92,000         | \$ 95,000         | \$ 98,000         | \$ 101,000        | \$ 104,000        | \$ 107,000        |
| 4 Lifeguards - 6 lane Pool               | 5,112         | \$ 15.00    | 10%          | \$ 84,348         | \$ 84,000         | \$ 87,000         | \$ 89,000         | \$ 92,000         | \$ 95,000         | \$ 98,000         | \$ 101,000        | \$ 104,000        | \$ 107,000        | \$ 110,000        |
| 5 Head Lifeguards - Leisure Pool         | 0             | \$ 15.00    | 10%          | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              |
| 6 Lifeguards - Leisure Pool              | 0             | \$ 15.00    | 10%          | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              |
| 7 Group Fitness Instructors              | 9,192         | \$ 15.00    | 10%          | \$ 151,668        | \$ 152,000        | \$ 156,000        | \$ 161,000        | \$ 166,000        | \$ 171,000        | \$ 176,000        | \$ 181,000        | \$ 187,000        | \$ 192,000        | \$ 198,000        |
| 8 Youth Programming                      | 1,365         | \$ 15.00    | 10%          | \$ 22,523         | \$ 23,000         | \$ 23,000         | \$ 24,000         | \$ 25,000         | \$ 25,000         | \$ 26,000         | \$ 27,000         | \$ 28,000         | \$ 29,000         | \$ 29,000         |
| <b>9 Total Part-Time Personnel Costs</b> | <b>30,897</b> |             |              | <b>\$ 517,000</b> | <b>\$ 518,000</b> | <b>\$ 532,000</b> | <b>\$ 548,000</b> | <b>\$ 565,000</b> | <b>\$ 581,000</b> | <b>\$ 599,000</b> | <b>\$ 618,000</b> | <b>\$ 637,000</b> | <b>\$ 655,000</b> | <b>\$ 675,000</b> |





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Primary Service Area: within 15 min drive time  
Secondary Service Area: between 15-30 min drive time

**Anticipated Participation Numbers**

|                                     | Total Participants - Year 4 |                        | Total Participants - Year 3 |                        | Total Participants - Year 2 |                        | Total Participants - Year 1 |                        |
|-------------------------------------|-----------------------------|------------------------|-----------------------------|------------------------|-----------------------------|------------------------|-----------------------------|------------------------|
|                                     | Primary Service Area        | Secondary Service Area | Primary Service Area        | Secondary Service Area | Primary Service Area        | Secondary Service Area | Primary Service Area        | Secondary Service Area |
| <b>Total Participants</b>           | <b>39,365</b>               | <b>61,015</b>          | <b>31,492</b>               | <b>48,812</b>          | <b>25,587</b>               | <b>39,660</b>          | <b>19,683</b>               | <b>30,508</b>          |
| <b>Frequent Participants</b>        | 7,955                       | 4,343                  | 6,364                       | 3,474                  | 5,171                       | 2,823                  | 3,978                       | 2,171                  |
| Market Penetration Rate             | 30%                         | 10%                    | 30%                         | 10%                    | 30%                         | 10%                    | 30%                         | 10%                    |
| Anticipated Attendance              | <b>2,387</b>                | <b>434</b>             | <b>1,909</b>                | <b>347</b>             | <b>1,551</b>                | <b>282</b>             | <b>1,193</b>                | <b>217</b>             |
| <b>Occasional Participants</b>      | 17,035                      | 28,209                 | 13,628                      | 22,568                 | 11,073                      | 18,336                 | 8,518                       | 14,105                 |
| Market Penetration Rate             | 15%                         | 5%                     | 15%                         | 5%                     | 15%                         | 5%                     | 15%                         | 5%                     |
| Anticipated Attendance              | <b>2,555</b>                | <b>1,410</b>           | <b>2,044</b>                | <b>1,128</b>           | <b>1,661</b>                | <b>917</b>             | <b>1,278</b>                | <b>705</b>             |
| <b>Infrequent Participants</b>      | 14,375                      | 32,282                 | 11,500                      | 25,826                 | 9,344                       | 20,984                 | 7,188                       | 16,141                 |
| Market Penetration Rate             | 11%                         | 5%                     | 11%                         | 5%                     | 11%                         | 5%                     | 11%                         | 5%                     |
| Anticipated Attendance              | <b>1,581</b>                | <b>1,614</b>           | <b>1,265</b>                | <b>1,291</b>           | <b>1,028</b>                | <b>1,049</b>           | <b>791</b>                  | <b>807</b>             |
| <b>Total Anticipated Attendance</b> | <b>6,523</b>                | <b>3,459</b>           | <b>5,218</b>                | <b>2,767</b>           | <b>4,240</b>                | <b>2,248</b>           | <b>3,262</b>                | <b>1,729</b>           |

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**Projected Attendance**

|                                | Total Participants - Year 4 |                        | Total Participants - Year 3 |                        | Total Participants - Year 2 |                        | Total Participants - Year 1 |                        |
|--------------------------------|-----------------------------|------------------------|-----------------------------|------------------------|-----------------------------|------------------------|-----------------------------|------------------------|
|                                | Primary Service Area        | Secondary Service Area | Primary Service Area        | Secondary Service Area | Primary Service Area        | Secondary Service Area | Primary Service Area        | Secondary Service Area |
| <b>Projected Attendance</b>    | <b>6,523</b>                | <b>3,459</b>           | <b>5,218</b>                | <b>2,767</b>           | <b>4,240</b>                | <b>2,248</b>           | <b>3,262</b>                | <b>1,729</b>           |
| <b>Frequent Participants</b>   | 2,387                       | 434                    | 1,909                       | 347                    | 1,551                       | 282                    | 1,193                       | 217                    |
| Average Uses Per Year          | 80 #                        | 80                     | 80                          | 80                     | 80                          | 80                     | 80                          | 80                     |
| Average Uses Per Month         | 7                           | 7                      | 7                           | 7                      | 7                           | 7                      | 7                           | 7                      |
| Total Uses Per Year            | <b>190,920</b>              | <b>34,740</b>          | <b>152,736</b>              | <b>27,792</b>          | <b>124,098</b>              | <b>22,581</b>          | <b>95,460</b>               | <b>17,370</b>          |
| <b>Occasional Participants</b> | 2,555                       | 1,410                  | 2,044                       | 1,128                  | 1,661                       | 917                    | 1,278                       | 705                    |
| Average Uses Per Year          | 40                          | 40                     | 40                          | 40                     | 40                          | 40                     | 40                          | 40                     |
| Average Uses Per Month         | 3                           | 3                      | 3                           | 3                      | 3                           | 3                      | 3                           | 3                      |
| Total Uses Per Year            | <b>102,210</b>              | <b>56,419</b>          | <b>81,768</b>               | <b>45,135</b>          | <b>66,437</b>               | <b>36,672</b>          | <b>51,105</b>               | <b>28,209</b>          |
| <b>Infrequent Participants</b> | 1,581                       | 1,614                  | 1,265                       | 1,291                  | 1,028                       | 1,049                  | 791                         | 807                    |
| Average Uses Per Year          | 12                          | 12                     | 12                          | 12                     | 12                          | 12                     | 12                          | 12                     |
| Average Uses Per Month         | 1                           | 1                      | 1                           | 1                      | 1                           | 1                      | 1                           | 1                      |
| Total Uses Per Year            | <b>18,975</b>               | <b>19,369</b>          | <b>15,180</b>               | <b>15,496</b>          | <b>12,334</b>               | <b>12,590</b>          | <b>9,488</b>                | <b>9,685</b>           |
| <b>Annual Attendance</b>       | <b>312,105</b>              | <b>110,529</b>         | <b>249,684</b>              | <b>88,423</b>          | <b>202,868</b>              | <b>71,844</b>          | <b>156,053</b>              | <b>55,264</b>          |



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**Projected Member Days**

|                                |     | Year 4 (Stabilized)  |                        |                | Year 3               |                        |                | Year 2               |                        |                | Year 1               |                        |                |
|--------------------------------|-----|----------------------|------------------------|----------------|----------------------|------------------------|----------------|----------------------|------------------------|----------------|----------------------|------------------------|----------------|
|                                |     | Primary Service Area | Secondary Service Area | Total          | Primary Service Area | Secondary Service Area | Total          | Primary Service Area | Secondary Service Area | Total          | Primary Service Area | Secondary Service Area | Total          |
| <b>Frequent Participants</b>   |     | <b>190,920</b>       | <b>34,740</b>          | <b>225,660</b> | <b>152,736</b>       | <b>27,792</b>          | <b>180,528</b> | <b>124,098</b>       | <b>22,581</b>          | <b>146,679</b> | <b>95,460</b>        | <b>17,370</b>          | <b>112,830</b> |
| % Daily Pass                   | 10% | 19,092               | 3,474                  | 22,566         | 15,274               | 2,779                  | 18,053         | 12,410               | 2,258                  | 14,668         | 9,546                | 1,737                  | 11,283         |
| % Monthly Pass                 | 15% | 28,638               | 5,211                  | 33,849         | 22,910               | 4,169                  | 27,079         | 18,615               | 3,387                  | 22,002         | 14,319               | 2,606                  | 16,925         |
| % Annual Membership            | 75% | 143,190              | 26,055                 | 169,245        | 114,552              | 20,844                 | 135,396        | 93,074               | 16,936                 | 110,009        | 71,595               | 13,028                 | 84,623         |
| <b>Occasional Participants</b> |     | <b>102,210</b>       | <b>56,419</b>          | <b>158,629</b> | <b>81,768</b>        | <b>45,135</b>          | <b>126,903</b> | <b>66,437</b>        | <b>36,672</b>          | <b>103,109</b> | <b>51,105</b>        | <b>28,209</b>          | <b>79,314</b>  |
| % Daily Pass                   | 30% | 30,663               | 16,926                 | 47,589         | 24,530               | 13,541                 | 38,071         | 19,931               | 11,002                 | 30,933         | 15,332               | 8,463                  | 23,794         |
| % Monthly Pass                 | 50% | 51,105               | 28,209                 | 79,314         | 40,884               | 22,568                 | 63,452         | 33,218               | 18,336                 | 51,554         | 25,553               | 14,105                 | 39,657         |
| % Annual Membership            | 20% | 20,442               | 11,284                 | 31,726         | 16,354               | 9,027                  | 25,381         | 13,287               | 7,334                  | 20,622         | 10,221               | 5,642                  | 15,863         |
| <b>Infrequent Participants</b> |     | <b>18,975</b>        | <b>19,369</b>          | <b>38,344</b>  | <b>15,180</b>        | <b>15,496</b>          | <b>30,676</b>  | <b>12,334</b>        | <b>12,590</b>          | <b>24,924</b>  | <b>9,488</b>         | <b>9,685</b>           | <b>19,172</b>  |
| % Daily Pass                   | 70% | 13,283               | 13,559                 | 26,841         | 10,626               | 10,847                 | 21,473         | 8,634                | 8,813                  | 17,447         | 6,641                | 6,779                  | 13,421         |
| % Monthly Pass                 | 20% | 3,795                | 3,874                  | 7,669          | 3,036                | 3,099                  | 6,135          | 2,467                | 2,518                  | 4,985          | 1,898                | 1,937                  | 3,834          |
| % Annual Membership            | 10% | 1,898                | 1,937                  | 3,834          | 1,518                | 1,550                  | 3,068          | 1,233                | 1,259                  | 2,492          | 949                  | 968                    | 1,917          |

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**Membership Revenue**

|   | 2023              | 2024              | 2025                | 2026                | 2027                | 2028                | 2029                | 2030                | 2031                | 2032                |           |
|---|-------------------|-------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|-----------|
| <b>Effective Pass Rates</b>                 | <b>Rate</b>       |                   |                     |                     |                     |                     |                     |                     |                     |                     |           |
| Effective Daily Pass                        | \$6.00            | \$ 6.00           | \$ 6.00             | \$ 6.54             | \$ 6.54             | \$ 6.54             | \$ 7.13             | \$ 7.13             | \$ 7.13             | \$ 7.77             | \$ 7.77   |
| Effective Monthly Pass                      | \$30.00           | \$ 30.00          | \$ 30.00            | \$ 32.70            | \$ 32.70            | \$ 32.70            | \$ 35.64            | \$ 35.64            | \$ 35.64            | \$ 38.85            | \$ 38.85  |
| Effective Annual Membership                 | \$300.00          | \$ 300.00         | \$ 300.00           | \$ 327.00           | \$ 327.00           | \$ 327.00           | \$ 356.43           | \$ 356.43           | \$ 356.43           | \$ 388.51           | \$ 388.51 |
| <b>Annual Increase</b>                      | 0%                | 0%                | 9%                  | 0%                  | 0%                  | 9%                  | 0%                  | 0%                  | 9%                  | 0%                  |           |
| <b>Community Memberships</b>                |                   |                   |                     |                     |                     |                     |                     |                     |                     |                     |           |
| Daily Pass                                  | 2,174             | 2,826             | 3,478               | 4,348               | 4,348               | 4,348               | 4,348               | 4,348               | 4,348               | 4,348               |           |
| Monthly Pass                                | 1,363             | 1,772             | 2,180               | 2,726               | 2,726               | 2,726               | 2,726               | 2,726               | 2,726               | 2,726               |           |
| Annual Membership                           | 1,454             | 1,891             | 2,327               | 2,909               | 2,909               | 2,909               | 2,909               | 2,909               | 2,909               | 2,909               |           |
| <b>Capture Rate as % of Stabilized Year</b> | 50%               | 65%               | 80%                 |                     |                     |                     |                     |                     |                     |                     |           |
| <b>Membership Days</b>                      | 136               | 177               | 217                 | 272                 | 272                 | 272                 | 272                 | 272                 | 272                 | 272                 |           |
| Daily Pass                                  | 48,498            | 63,047            | 77,597              | 96,996              | 96,996              | 96,996              | 96,996              | 96,996              | 96,996              | 96,996              |           |
| Monthly Pass                                | 60,416            | 78,541            | 96,666              | 120,832             | 120,832             | 120,832             | 120,832             | 120,832             | 120,832             | 120,832             |           |
| Annual Membership                           | 102,403           | 133,123           | 163,844             | 204,805             | 204,805             | 204,805             | 204,805             | 204,805             | 204,805             | 204,805             |           |
| <b>Total Memberships</b>                    | <b>211,317</b>    | <b>274,712</b>    | <b>338,107</b>      | <b>422,634</b>      | <b>422,634</b>      | <b>422,634</b>      | <b>422,634</b>      | <b>422,634</b>      | <b>422,634</b>      | <b>422,634</b>      |           |
| Vending Per Cap                             | \$0.00            | \$ -              | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                |           |
| <b>Concessions Revenue Gross</b>            | <b>\$0</b>        | <b>\$0</b>        | <b>\$0</b>          | <b>\$0</b>          | <b>\$0</b>          | <b>\$0</b>          | <b>\$0</b>          | <b>\$0</b>          | <b>\$0</b>          | <b>\$0</b>          |           |
| <b>Corporate Memberships</b>                | <b>Rate</b>       |                   |                     |                     |                     |                     |                     |                     |                     |                     |           |
| Memberships                                 | \$0.00            | 0                 | 0                   | 0                   | 0                   | 0                   | 0                   | 0                   | 0                   | 0                   |           |
| <b>Membership Revenues</b>                  |                   |                   |                     |                     |                     |                     |                     |                     |                     |                     |           |
| Daily Pass                                  | \$ 290,987        | \$ 378,284        | \$ 507,482          | \$ 634,353          | \$ 634,353          | \$ 691,444          | \$ 691,444          | \$ 691,444          | \$ 753,674          | \$ 753,674          |           |
| Monthly Pass                                | \$ 40,883         | \$ 53,147         | \$ 71,299           | \$ 89,124           | \$ 89,124           | \$ 97,145           | \$ 97,145           | \$ 97,145           | \$ 105,888          | \$ 105,888          |           |
| Annual Membership                           | \$ 436,306        | \$ 567,198        | \$ 760,918          | \$ 951,148          | \$ 951,148          | \$ 1,036,751        | \$ 1,036,751        | \$ 1,036,751        | \$ 1,130,059        | \$ 1,130,059        |           |
| <b>Total Membership Revenue</b>             | <b>\$ 768,000</b> | <b>\$ 999,000</b> | <b>\$ 1,340,000</b> | <b>\$ 1,675,000</b> | <b>\$ 1,675,000</b> | <b>\$ 1,825,000</b> | <b>\$ 1,825,000</b> | <b>\$ 1,825,000</b> | <b>\$ 1,990,000</b> | <b>\$ 1,990,000</b> |           |

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| 2 court, 6 lane pool             |                  |                          |                        |                         |                        |                       |
|----------------------------------|------------------|--------------------------|------------------------|-------------------------|------------------------|-----------------------|
| Hours of Operation               | Weeks            | Weekday Hours /<br>Day   | Weekend Hours /<br>Day | Weekday Hours /<br>Year | Weekend Hear /<br>Year | Total Hours /<br>Year |
| Peak Season                      | 39               | 16                       | 12                     | 3,120                   | 936                    | 4,056                 |
| Non Peak Season                  | 12               | 14                       | 10                     | 840                     | 240                    | 1,080                 |
| <b>Total</b>                     | <b>51</b>        |                          |                        | <b>3,960</b>            | <b>1,176</b>           | <b>5,136</b>          |
| <b>Lap Pool</b>                  |                  |                          |                        |                         |                        |                       |
|                                  |                  | <b>Hours / Year</b>      | <b>Hours / Week</b>    |                         |                        |                       |
| Hours of Operation               |                  | 5,136                    |                        |                         |                        |                       |
| Less Utilization Buffer          | 10%              | 514                      |                        |                         |                        |                       |
| <b>Programmable Hours</b>        |                  | <b>4,622</b>             |                        |                         |                        |                       |
| Williams School training & meets | 4%               | 180                      | 4                      |                         |                        |                       |
| Events                           | 3%               | 120                      | 2                      |                         |                        |                       |
| Swim Clubs Practice              | 10%              | 462                      | 9                      |                         |                        |                       |
| Water Aerobics & Fitness         | 10%              | 462                      | 9                      |                         |                        |                       |
| Drop In Lap Swim                 | 35%              | 1,618                    | 32                     |                         |                        |                       |
| Swim Lessons                     | 21%              | 971                      | 19                     |                         |                        |                       |
| Masters Swimming                 | 15%              | 693                      | 14                     |                         |                        |                       |
| Swim Camps                       | 0%               | 0                        | 0                      |                         |                        |                       |
| Premier Camps                    | 0%               | 0                        | 0                      |                         |                        |                       |
| Training Courses (NESS, other)   | 3%               | 139                      | 3                      |                         |                        |                       |
|                                  | 100%             | 4,645                    |                        |                         |                        |                       |
| <b>Leisure Pool</b>              |                  |                          |                        |                         |                        |                       |
|                                  |                  | <b>Total Hours / Yr.</b> | <b>Hours / Week</b>    |                         |                        |                       |
| <b>Included in Program?</b>      | Yes Leisure Pool |                          |                        |                         |                        |                       |
| Hours of Operation               |                  | 0                        |                        |                         |                        |                       |
| Less Utilization Buffer          | 10%              | 0                        |                        |                         |                        |                       |
| Programmable Hours               |                  | 0                        |                        |                         |                        |                       |
| Swim Lessons                     | 80%              | 0                        | 0                      |                         | 0                      |                       |
| Private Instruction              | 80%              | 0                        | 0                      |                         | 0                      |                       |
| Water Aerobics & Fitness         | 10%              | 0                        | 0                      |                         | 0                      |                       |
| Open Recreation Only             | 65%              | 0                        | 0                      |                         | 0                      |                       |
|                                  | 235%             | 0                        |                        |                         |                        |                       |
| <b>Gym Court 1</b>               |                  |                          |                        |                         |                        |                       |
|                                  |                  | <b>Total Hours / Yr.</b> | <b>Hours / Week</b>    |                         |                        |                       |
| Hours of Operation               |                  | 5,136                    |                        |                         |                        |                       |
| Less Utilization Buffer          | 10%              | 514                      |                        |                         |                        |                       |
| Programmable Hours               |                  | 4,622                    |                        |                         |                        |                       |
| Camps                            | 0%               | 0                        | 0                      |                         |                        |                       |
| League Sports                    | 0%               | 0                        | 0                      |                         |                        |                       |
| Open Play                        | 100%             | 4,622                    | 91                     |                         |                        |                       |
| Court Rentals                    | 0%               | 0                        | 0                      |                         |                        |                       |
|                                  | 100%             | 4,622                    |                        |                         |                        |                       |
| <b>Gym Court 2</b>               |                  |                          |                        |                         |                        |                       |
|                                  |                  | <b>Total Hours / Yr.</b> | <b>Hours / Week</b>    |                         |                        |                       |
| Hours of Operation               |                  | 5,136                    |                        |                         |                        |                       |
| Less Utilization Buffer          | 10%              | 514                      |                        |                         |                        |                       |
| Programmable Hours               |                  | 4,622                    |                        |                         |                        |                       |
| Camps                            | 25%              | 1,156                    | 23                     |                         |                        |                       |
| League Sports                    | 25%              | 1,156                    | 23                     |                         |                        |                       |
| Open Play                        | 25%              | 1,156                    | 23                     |                         |                        |                       |
| Court Rentals                    | 25%              | 1,156                    | 23                     |                         |                        |                       |
|                                  | 100%             | 4,622                    |                        |                         |                        |                       |
| <b>Gym Court 3</b>               |                  |                          |                        |                         |                        |                       |
|                                  |                  | <b>Total Hours / Yr.</b> | <b>Hours / Week</b>    |                         |                        |                       |
| Hours of Operation               |                  | 0                        |                        |                         |                        |                       |
| Less Utilization Buffer          | 10%              | 0                        |                        |                         |                        |                       |
| Programmable Hours               |                  | 0                        |                        |                         |                        |                       |
| Camps                            | 25%              | 0                        | 0                      |                         |                        |                       |
| League Sports                    | 25%              | 0                        | 0                      |                         |                        |                       |

|               |      |   |   |
|---------------|------|---|---|
| Open Play     | 10%  | 0 | 0 |
| Court Rentals | 40%  | 0 | 0 |
|               | 100% | 0 |   |

| <b>GF Classroom 1</b>   |      | <b>Total Hours / Yr.</b> | <b>Hours / Week</b> |
|-------------------------|------|--------------------------|---------------------|
| Hours of Operation      |      | 5,136                    |                     |
| Less Utilization Buffer | 10%  | 514                      |                     |
| Programmable Hours      |      | 4,622                    |                     |
| Personal Training       | 10%  | 462                      | 9                   |
| Group Fitness Classes   | 85%  | 3,929                    | 77                  |
| Physical Therapy        | 0%   | 0                        | 0                   |
| Open Use                | 5%   | 231                      | 5                   |
|                         | 100% | 4,391                    |                     |

| <b>GF Classroom 2</b>   |      | <b>Total Hours / Yr.</b> | <b>Hours / Week</b> |
|-------------------------|------|--------------------------|---------------------|
| Hours of Operation      |      | 5,136                    |                     |
| Less Utilization Buffer | 10%  | 514                      |                     |
| Programmable Hours      |      | 4,622                    |                     |
| Personal Training       | 10%  | 462                      | 9                   |
| Group Fitness Classes   | 85%  | 3,929                    | 77                  |
| Physical Therapy        | 0%   | 0                        | 0                   |
| Open Use                | 5%   | 231                      | 5                   |
|                         | 100% | 4,391                    |                     |

| <b>GF Classroom 3</b>   |      | <b>Total Hours / Yr.</b> | <b>Hours / Week</b> |
|-------------------------|------|--------------------------|---------------------|
| Hours of Operation      |      | 5,136                    |                     |
| Less Utilization Buffer | 10%  | 514                      |                     |
| Programmable Hours      |      | 4,622                    |                     |
| Personal Training       | 10%  | 462                      | 9                   |
| Group Fitness Classes   | 85%  | 3,929                    | 77                  |
| Physical Therapy        | 0%   | 0                        | 0                   |
| Open Use                | 5%   | 231                      | 5                   |
|                         | 100% | 4,391                    |                     |

| <b>Fitness Floor</b>    |      | <b>Total Hours / Yr.</b> | <b>Hours / Week</b> |
|-------------------------|------|--------------------------|---------------------|
| Hours of Operation      |      | 5,136                    |                     |
| Less Utilization Buffer | 10%  | 514                      |                     |
| Programmable Hours      |      | 4,622                    |                     |
| Personal Training       | 100% | 4,622                    | 91                  |
| Group Fitness Classes   | 0%   | 0                        | 0                   |
| Physical Therapy        | 0%   | 0                        | 0                   |
| Open Use                | 100% | 4,622                    | 91                  |
|                         | 200% | 4,622                    |                     |



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**Event Assumptions**

| Events   | 2023     | 2024     | 2025     | 2026     | 2027     | 2028     | 2029     | 2030     | 2031     | 2032     |
|--|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| <b>The Williams School</b>   |          |          |          |          |          |          |          |          |          |          |
| Local HS Dual Meets  | 2        | 4        | 4        | 4        | 4        | 4        | 4        | 4        | 4        | 4        |
| <b>NLHS Connecticut Interscholastic Athletic Conference (CIAC)</b> |          |          |          |          |          |          |          |          |          |          |
| Local HS Dual Meets  | 3        | 3        | 3        | 5        | 5        | 5        | 5        | 5        | 5        | 5        |
| Regional Meet  | 0        | 1        | 1        | 1        | 1        | 1        | 1        | 1        | 1        | 1        |
| <b>Club Swimming Events</b>  |          |          |          |          |          |          |          |          |          |          |
| Thames Aquatic Club  | 1        | 1        | 1        | 1        | 1        | 1        | 1        | 1        | 1        | 1        |
| Nutmeg Aquatics  | 1        | 1        | 1        | 1        | 1        | 1        | 1        | 1        | 1        | 1        |
| Other Club Meets   | 1        | 1        | 1        | 1        | 1        | 1        | 1        | 1        | 1        | 1        |
| <b>Total Events</b>  | <b>6</b> | <b>7</b> | <b>7</b> | <b>9</b> | <b>9</b> | <b>9</b> | <b>9</b> | <b>9</b> | <b>9</b> | <b>9</b> |

| Rental   |                    | 2023            | 2024            | 2025            | 2026            | 2027            | 2028            | 2029            | 2030            | 2031            | 2032            |
|--|--------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| <b>The Williams School</b>   | <b>Rental Rate</b> |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
| Local HS Dual Meets  | \$1,380.00         | \$3,016         | \$6,213         | \$6,399         | \$6,591         | \$6,789         | \$6,993         | \$7,202         | \$7,418         | \$7,641         | \$7,870         |
| <b>NLHS Connecticut Interscholastic Athletic Conference (CIAC)</b> |                    |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
| Local HS Dual Meets  | \$1,000.00         | \$3,278         | \$3,377         | \$3,478         | \$5,970         | \$6,149         | \$6,334         | \$6,524         | \$6,720         | \$6,921         | \$7,129         |
| Regional Meet  | \$1,000.00         | \$0             | \$1,126         | \$1,159         | \$1,194         | \$1,230         | \$1,267         | \$1,305         | \$1,344         | \$1,384         | \$1,426         |
| <b>Club Swimming Events</b>  |                    |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
| Thames Aquatic Club  | \$1,000.00         | \$1,093         | \$1,126         | \$1,159         | \$1,194         | \$1,230         | \$1,267         | \$1,305         | \$1,344         | \$1,384         | \$1,426         |
| Nutmeg Aquatics  | \$1,000.00         | \$1,093         | \$1,126         | \$1,159         | \$1,194         | \$1,230         | \$1,267         | \$1,305         | \$1,344         | \$1,384         | \$1,426         |
| Other Club Meets   | \$1,000.00         | \$1,093         | \$1,126         | \$1,159         | \$1,194         | \$1,230         | \$1,267         | \$1,305         | \$1,344         | \$1,384         | \$1,426         |
| <b>Other events</b>  |                    |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
| Masters competitions?  | \$1,000.00         | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             |
| Water polo events?   | \$1,000.00         | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             |
| Other sport events? Snorkel training, kayak roll clinics, other    | \$1,000.00         | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             |
| <b>Total Rental Revenue</b>  |                    | <b>\$10,000</b> | <b>\$14,000</b> | <b>\$15,000</b> | <b>\$17,000</b> | <b>\$18,000</b> | <b>\$18,000</b> | <b>\$19,000</b> | <b>\$20,000</b> | <b>\$20,000</b> | <b>\$21,000</b> |

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**Birthday Party Rentals**

|                                      |             | 2023             | 2024             | 2025             | 2026             | 2027             | 2028             | 2029             | 2030             | 2031             | 2032             |
|--------------------------------------|-------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| <b>Package Rates</b>                 |             |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
|                                      | <b>Rate</b> |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Small Parties (15 or Less)           | \$ 100      | \$109            | \$113            | \$116            | \$119            | \$123            | \$127            | \$130            | \$134            | \$138            | \$143            |
| Medium Parties (15 to 24)            | \$ 125      | \$137            | \$141            | \$145            | \$149            | \$154            | \$158            | \$163            | \$168            | \$173            | \$178            |
| Large Parties (25 +)                 | \$ 150      | \$164            | \$169            | \$174            | \$179            | \$184            | \$190            | \$196            | \$202            | \$208            | \$214            |
| <b>Annual Increase</b>               |             | 3%               | 3%               | 3%               | 3%               | 3%               | 3%               | 3%               | 3%               | 3%               | 3%               |
| <b>Rentals</b>                       |             |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Parties Per Week                     | 5           |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Annual Parties                       | 255         |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Total Hrs.                           | 510         |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Small Parties (15 or Less)           | 50%         | 128              | 128              | 128              | 128              | 128              | 128              | 128              | 128              | 128              | 128              |
| Medium Parties (15 to 24)            | 25%         | 64               | 64               | 64               | 64               | 64               | 64               | 64               | 64               | 64               | 64               |
| Large Parties (25 +)                 | 25%         | 64               | 64               | 64               | 64               | 64               | 64               | 64               | 64               | 64               | 64               |
| <b>Rental Revenue</b>                |             |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Small Parties (15 or Less)           |             | \$ 13,932        | \$ 14,350        | \$ 14,781        | \$ 15,224        | \$ 15,681        | \$ 16,151        | \$ 16,636        | \$ 17,135        | \$ 17,649        | \$ 18,178        |
| Medium Parties (15 to 24)            |             | \$ 8,708         | \$ 8,969         | \$ 9,238         | \$ 9,515         | \$ 9,801         | \$ 10,095        | \$ 10,397        | \$ 10,709        | \$ 11,031        | \$ 11,362        |
| Large Parties (25 +)                 |             | \$ 10,449        | \$ 10,763        | \$ 11,086        | \$ 11,418        | \$ 11,761        | \$ 12,113        | \$ 12,477        | \$ 12,851        | \$ 13,237        | \$ 13,634        |
| <b>Birthday Party Rental Revenue</b> |             | <b>\$ 33,000</b> | <b>\$ 34,000</b> | <b>\$ 35,000</b> | <b>\$ 36,000</b> | <b>\$ 37,000</b> | <b>\$ 38,000</b> | <b>\$ 40,000</b> | <b>\$ 41,000</b> | <b>\$ 42,000</b> | <b>\$ 43,000</b> |



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**Meeting Rooms**

|                                    |             | 2023             | 2024             | 2025             | 2026             | 2027             | 2028             | 2029             | 2030             | 2031             | 2032             |
|------------------------------------|-------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| <b>Court Rental Rates</b>          |             |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
|                                    | <b>Rate</b> |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Small Meeting Classroom            | \$ 25       | \$27             | \$28             | \$29             | \$30             | \$31             | \$32             | \$33             | \$34             | \$35             | \$36             |
| Large Meeting Classroom            | \$ 40       | \$44             | \$45             | \$46             | \$48             | \$49             | \$51             | \$52             | \$54             | \$55             | \$57             |
| <b>Annual Increase</b>             |             | 3%               | 3%               | 3%               | 3%               | 3%               | 3%               | 3%               | 3%               | 3%               | 3%               |
| <b>Rentals</b>                     |             |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Rentals Hours Per Week             | \$ 13       |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Annual Rental Hours                | 663         |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Total Hrs.                         | 663         |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Small Meeting no kitchen           | 50%         | 332              | 332              | 332              | 332              | 332              | 332              | 332              | 332              | 332              | 332              |
| Large Meeting w/ kitchen           | 50%         | 332              | 332              | 332              | 332              | 332              | 332              | 332              | 332              | 332              | 332              |
| <b>Rental Revenue</b>              |             |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Small Meeting no kitchen           |             | \$ 9,056         | \$ 9,328         | \$ 9,607         | \$ 9,896         | \$ 10,193        | \$ 10,498        | \$ 10,813        | \$ 11,138        | \$ 11,472        | \$ 11,816        |
| Large Meeting w/ kitchen           |             | \$ 14,490        | \$ 14,924        | \$ 15,372        | \$ 15,833        | \$ 16,308        | \$ 16,797        | \$ 17,301        | \$ 17,820        | \$ 18,355        | \$ 18,906        |
| <b>Meeting Room Rental Revenue</b> |             | <b>\$ 24,000</b> | <b>\$ 24,000</b> | <b>\$ 25,000</b> | <b>\$ 26,000</b> | <b>\$ 27,000</b> | <b>\$ 27,000</b> | <b>\$ 28,000</b> | <b>\$ 29,000</b> | <b>\$ 30,000</b> | <b>\$ 31,000</b> |

**City of New London**  
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**Programming**

|                                       | Annual Hours | Hours Per Class/Course | Class/Courses | Class/Course Capacity | Spots Available | % of Spots Filled |        |        |        | Effective Fee | Building Capture | 2023                    | 2024              | 2025              | 2026              | 2027              | 2028              | 2029              | 2030              | 2031              | 2032              |                   |
|---------------------------------------|--------------|------------------------|---------------|-----------------------|-----------------|-------------------|--------|--------|--------|---------------|------------------|-------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|                                       |              |                        |               |                       |                 | Year 1            | Year 2 | Year 3 | Year 4 |               |                  |                         |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| <b>Lap Pool</b>                       |              |                        |               |                       |                 |                   |        |        |        |               |                  |                         |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Water Aerobics & Aqua Fitness         | 462          | 1                      | 462           | 14                    | 6,471           | 60%               | 75%    | 85%    | 90%    | \$0.00        | 30%              | \$ -                    | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              |                   |
| Swim Lessons                          | 971          | 6                      | 162           | 10                    | 1,618           | 60%               | 75%    | 85%    | 95%    | \$65.00       | 30%              | \$ 20,684               | \$ 26,631         | \$ 31,087         | \$ 35,786         | \$ 36,860         | \$ 37,966         | \$ 39,105         | \$ 40,278         | \$ 41,486         | \$ 42,731         |                   |
| Swim Camps                            | 0            | 40                     | 0             | 20                    | 0               | 60%               | 75%    | 85%    | 90%    | \$75.00       | 30%              | \$ -                    | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              |                   |
| Certified Training Courses            | 139          | 8                      | 17            | 10                    | 173             | 60%               | 75%    | 85%    | 90%    | \$165.00      | 30%              | \$ 5,626                | \$ 7,243          | \$ 8,455          | \$ 9,221          | \$ 9,497          | \$ 9,782          | \$ 10,076         | \$ 10,378         | \$ 10,689         | \$ 11,010         |                   |
| Masters/ Comp Swim                    | 693          | 120                    | 6             | 75                    | 433             | 50%               | 50%    | 75%    | 90%    | \$225.00      | 30%              | \$ 15,982               | \$ 16,461         | \$ 25,433         | \$ 31,435         | \$ 32,378         | \$ 33,349         | \$ 34,349         | \$ 35,380         | \$ 36,441         | \$ 37,535         |                   |
| <b>Fitness</b>                        |              |                        |               |                       |                 |                   |        |        |        |               |                  |                         |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Fitness Classes                       | 11,787       | 1                      | 11,787        | 8                     | 94,297          | 60%               | 75%    | 85%    | 90%    | \$10.00       | 10%              | \$ 56,578               | \$ 70,723         | \$ 80,152         | \$ 84,867         | \$ 87,413         | \$ 90,036         | \$ 92,737         | \$ 95,519         | \$ 98,384         | \$ 101,336        |                   |
| Physical Therapy                      | 0            | 1                      | 0             | 0                     | 0               | 0%                | 0%     | 0%     | 0%     | \$100.00      | 30%              | \$ -                    | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              |                   |
| Personal Training                     | 6,009        | 1                      | 6,009         | 1                     | 6,009           | 60%               | 75%    | 85%    | 90%    | \$50.00       | 25%              | \$ 45,068               | \$ 56,336         | \$ 63,847         | \$ 67,603         | \$ 69,631         | \$ 71,720         | \$ 73,871         | \$ 76,087         | \$ 78,370         | \$ 80,721         |                   |
| <b>Gymnasium</b>                      |              |                        |               |                       |                 |                   |        |        |        |               |                  |                         |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Camps                                 | 1,156        | 40                     | 29            | 60                    | 1,733           | 60%               | 75%    | 85%    | 90%    | \$100.00      | 30%              | \$ 31,201               | \$ 39,002         | \$ 44,202         | \$ 46,802         | \$ 48,206         | \$ 49,652         | \$ 51,142         | \$ 52,676         | \$ 54,256         | \$ 55,884         |                   |
| League Sports                         | 1,156        | 6                      | 193           | 8                     | 1,541           | 60%               | 75%    | 85%    | 90%    | \$50.00       | 30%              | \$ 13,867               | \$ 17,334         | \$ 19,645         | \$ 20,801         | \$ 21,425         | \$ 22,068         | \$ 22,730         | \$ 23,411         | \$ 24,114         | \$ 24,837         |                   |
| Total Registration Fees               |              |                        |               |                       |                 |                   |        |        |        |               |                  | \$ 189,006              | \$ 233,728        | \$ 272,820        | \$ 296,514        | \$ 305,410        | \$ 314,572        | \$ 324,009        | \$ 333,729        | \$ 343,741        | \$ 354,054        |                   |
| <b>Total Programming Revenue, Net</b> |              |                        |               |                       |                 |                   |        |        |        |               |                  | <b>per spot \$ 2.81</b> | <b>\$ 189,006</b> | <b>\$ 233,728</b> | <b>\$ 272,820</b> | <b>\$ 296,514</b> | <b>\$ 305,410</b> | <b>\$ 314,572</b> | <b>\$ 324,009</b> | <b>\$ 333,729</b> | <b>\$ 343,741</b> | <b>\$ 354,054</b> |