

City of New London
Community Recreation Center
Financial Model

After updating the financial model, paste this entire sheet into the "Financial Inputs to Econ Impact" tab of the Economic Impact model.
 Make sure that the data cells line up the exact same way, i.e. no inserted rows or columns, since Economic Impact formulas refer to specific cells.

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Sales Tax										
Gross Merchandise Sales	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Gross Concessions & Catering Sales	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Annual membership attendance	162,462	219,473	285,395	356,744	356,744	356,744	356,744	356,744	356,744	356,744
Annual special event attendance	7,559	7,959	7,959	8,159	8,159	8,159	8,159	8,159	8,159	8,159
FT Staff	6	6	6	6	6	6	6	6	6	6
PT Staff	24	24	24	24	24	24	24	24	24	24
FTE average wage*	\$ 74,833	\$ 81,667	\$ 84,167	\$ 86,833	\$ 89,333	\$ 92,000	\$ 94,667	\$ 97,667	\$ 100,500	\$ 103,500
PT average wage*	\$ 18,005	\$ 18,005	\$ 18,541	\$ 19,120	\$ 19,656	\$ 20,276	\$ 20,854	\$ 21,432	\$ 22,175	\$ 22,795
*Includes benefits										

Recurring Impacts - Non Personnel Expenses

General Expenses/Advertising/Marketing	\$ 926,000	\$ 954,000	\$ 984,000	\$1,012,000	\$1,043,000	\$1,073,000	\$1,105,000	\$1,140,000	\$1,173,000	\$1,208,000
Aquatic Supplies/Chemicals	\$ 127,000	\$ 131,000	\$ 134,000	\$ 139,000	\$ 143,000	\$ 147,000	\$ 151,000	\$ 156,000	\$ 161,000	\$ 165,000
Utilities	\$ 22,000	\$ 23,000	\$ 23,000	\$ 24,000	\$ 25,000	\$ 25,000	\$ 26,000	\$ 27,000	\$ 28,000	\$ 29,000
Repair and Maintenance	\$ 267,000	\$ 275,000	\$ 283,000	\$ 292,000	\$ 300,000	\$ 309,000	\$ 319,000	\$ 328,000	\$ 338,000	\$ 348,000
Contracted Services	\$ 105,000	\$ 109,000	\$ 112,000	\$ 115,000	\$ 119,000	\$ 122,000	\$ 126,000	\$ 130,000	\$ 133,000	\$ 137,000
Insurance	\$ 68,000	\$ 70,000	\$ 72,000	\$ 74,000	\$ 76,000	\$ 79,000	\$ 81,000	\$ 84,000	\$ 86,000	\$ 89,000
Management Fee	\$ 63,000	\$ 65,000	\$ 67,000	\$ 69,000	\$ 71,000	\$ 73,000	\$ 75,000	\$ 78,000	\$ 80,000	\$ 82,000
Other Program Supplies	\$ 132,000	\$ 136,000	\$ 140,000	\$ 144,000	\$ 148,000	\$ 153,000	\$ 157,000	\$ 162,000	\$ 167,000	\$ 172,000

Expenses	Original Value	Adjusted Value	Notes	Questions
General Expenses/Advertising/Marketing	\$ 63,000.00	\$ 127,000.00	Adjusted for software and bank fees	
Contracted Services	\$ 68,000.00	\$ 68,000.00	Custodial Services is not currently included	Does not include landscaping
Insurance	\$ 32,000.00	\$ 63,000.00	Increased to include liability and property Insurance for third party	is the city self insured? is this asset covered under their policy? if so, do they have a current estimate? any add coverage required(i.e. flood)
Full Time Personnel Costs	\$ 542,000.00	\$ 490,000.00	Reduced FT staff salaries	
Part Time Personnel Costs	\$ 518,000.00	\$ 436,000.00	Adjusted part time wages and removed group fitness instructors Increased training/event staff to 3,000 hours from 2500 (MS)	
TOTAL	\$ 1,223,000.00	\$ 1,184,000.00		

Revenue	Original Value	Adjusted Value	Notes	
Aquatic Event Rentals	\$ 10,000.00	\$ 16,000.00	Adjusted events and added masters, water polo, and others	
Gymnasium Rentals	\$ 46,000.00	\$ 43,000.00	aligned rentable hours with capacity analysis	
Birthday Party Rentals	\$ 33,000.00	\$ 28,000.00	Increased package rate to \$250	need to reduce to 2/wk -complete
Meeting Room Rentals	\$ 24,000.00	\$ 13,000.00	Reduced number of meeting rentals	
Other Income	\$ 7,200.00	\$ 7,200.00	No change	
Programming	\$ 255,569.00	\$ 308,634.85	Adjusted capacity analysis for studios and increased club capture rate	A big chunk of this (\$177K) is actually swim club practice time.
			Adjusted daily rate to \$7 and annual to \$324 from \$300. Reduced some capture rates (note cell colors) to reflect a slower ramp up of membership.	
Membership	\$768,000	\$657,000	Adjusted membership type distributions to reflect less annual memberships.	
TOTAL	\$ 1,143,769.00	\$ 1,072,834.85		

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
Variable Revenue				Stabilized Year						
1 Memberships & Admission Fees	\$ 657,000	\$ 860,000	\$ 1,165,000	\$ 1,456,000	\$ 1,456,000	\$ 1,587,000	\$ 1,587,000	\$ 1,587,000	\$ 1,730,000	\$ 1,730,000
2 Rentals	\$ 107,000	\$ 117,000	\$ 122,000	\$ 135,000	\$ 141,000	\$ 147,000	\$ 149,000	\$ 155,000	\$ 159,000	\$ 164,000
3 Programs	\$ 309,000	\$ 384,000	\$ 443,000	\$ 478,000	\$ 493,000	\$ 508,000	\$ 523,000	\$ 539,000	\$ 555,000	\$ 571,000
4 Vending & Concessions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5 Sponsorships										
6 Capital Campaign										
7 Sub-total Variable Revenue	\$ 1,073,000	\$ 1,361,000	\$ 1,730,000	\$ 2,069,000	\$ 2,090,000	\$ 2,242,000	\$ 2,259,000	\$ 2,281,000	\$ 2,444,000	\$ 2,465,000
Obligated Revenue										
8 Williams School (hypothetical)	\$ 25,000	\$ 26,000	\$ 27,000	\$ 27,000	\$ 28,000	\$ 29,000	\$ 30,000	\$ 31,000	\$ 32,000	\$ 33,000
9 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
10 Naming Rights (hypothetical)	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 41,000	\$ 41,000	\$ 41,000	\$ 41,000	\$ 41,000
11 Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
14 Sub-total Obligated Revenue	\$ 83,000	\$ 85,000	\$ 86,000	\$ 87,000	\$ 88,000	\$ 91,000	\$ 92,000	\$ 94,000	\$ 96,000	\$ 97,000
15 Total Revenue	\$ 1,156,000	\$ 1,446,000	\$ 1,816,000	\$ 2,156,000	\$ 2,178,000	\$ 2,333,000	\$ 2,351,000	\$ 2,375,000	\$ 2,540,000	\$ 2,562,000
Expenses										
16 Personnel Costs	\$ 926,000	\$ 954,000	\$ 984,000	\$ 1,012,000	\$ 1,043,000	\$ 1,073,000	\$ 1,105,000	\$ 1,140,000	\$ 1,173,000	\$ 1,208,000
17 General Expenses/Advertising/Marketing	\$ 127,000	\$ 131,000	\$ 134,000	\$ 139,000	\$ 143,000	\$ 147,000	\$ 151,000	\$ 156,000	\$ 161,000	\$ 165,000
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	\$ 63,000	\$ 65,000	\$ 67,000	\$ 69,000	\$ 71,000	\$ 73,000	\$ 75,000	\$ 78,000	\$ 80,000	\$ 82,000
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
27 Total Expenses	\$ 1,763,000	\$ 1,817,000	\$ 1,871,000	\$ 1,927,000	\$ 1,984,000	\$ 2,042,000	\$ 2,103,000	\$ 2,170,000	\$ 2,233,000	\$ 2,299,000
28 Net Operating Income (EBITDA)	\$ (607,000)	\$ (371,000)	\$ (55,000)	\$ 229,000	\$ 194,000	\$ 291,000	\$ 248,000	\$ 205,000	\$ 307,000	\$ 263,000
30 Capital Improvement Fund	\$ -	\$ -	\$ -	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
31 Operating Cost Recovery	61%	75%	92%	107%	105%	110%	107%	105%	109%	107%
32 Cash Flow	\$ (607,000)	\$ (978,000)	\$ (1,033,000)	\$ (804,000)	\$ (610,000)	\$ (319,000)	\$ (71,000)	\$ 134,000	\$ 441,000	\$ 704,000

City of New London
Community Recreation Center
Financial Model

Operating Pro Forma

Program Scenario 3	<i>First Full Year</i>			<i>Stabilized</i>
	2023	2024	2025	2026
Operating Revenue	\$ 1,073,000	\$ 1,361,000	\$ 1,730,000	\$ 2,069,000
Fixed Revenue	\$ 83,000	\$ 85,000	\$ 86,000	\$ 87,000
Total Revenue	\$ 1,156,000	\$ 1,446,000	\$ 1,816,000	\$ 2,156,000
Operating Expenses	\$ 1,763,000	\$ 1,817,000	\$ 1,871,000	\$ 1,927,000
Net Operating Income (EBITDA)	\$ (607,000)	\$ (371,000)	\$ (55,000)	\$ 229,000
<i>Operating Cost Recovery</i>	61%	75%	92%	107%

City of New London
Community Recreation Center
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 gym	55%

City of New London
Community Recreation Center
Financial Model

Development Budget

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

Program 3

Hard Costs	Total Cost
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
Subtotal - Hard Costs	\$22,835,000
	<i>Total Hard Costs per SF</i> \$365

Soft Costs	Total Cost
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
Subtotal - Soft Costs	\$6,902,000

Development Budget	Total Cost
	\$29,737,000
	<i>Cost per SF</i> \$475

Parking Assumptions

Type of Space	Cost Per Space	# of Spaces	Total Cost
Surface	\$3,000	251	\$752,114
Structured	\$24,000		\$0
Below Grade	\$18,000		\$0
Total Cost			\$752,114

Inflation Allowance Basis	\$27,708,000	\$25,196,000
Construction Period Interest Information		
-- 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	
Project Management Fee	3.75%	
Financing Fee Basis		
-- 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
Community Recreation Center
Financial Model

Add Alternates

City of New London
Community Recreation Center
Financial Model

Lap Pool
 Leisure Pool
 Gymnasium
 Indoor Jogging Track

Program Scenario 3

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

Free Zone	Quantity	NASF	NASF	Cost/SF	Total Cost
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
Duplication/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	\$3,556,800
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	\$35,685
-- 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			4,780		1,375,300
Activity Zone			33,598		10,776,930
Support Zone			9,827		2,885,235
Total NASF			48,205		
Building Core & Circulation With Building Efficiency @	77%		14,399	\$300	\$4,319,669
Total Building Envelope			62,604	\$309	\$19,357,134

City of New London
Community Recreation Center
Financial Model

White Filled Cells are for Input

Room / Location	Square Footage	# Of Equipment Items
Entry Lobby / Admissions Control	300	0
Admin Suite (including Wellness/Aquatics offices)	3,680	0
Wellness Suite	600	10
Instructional Kitchen	500	5
Gymnasium	37,380	6
Gymnasium Storage	300	0
Elevated Track & Stretching Area	0	0
Weight & Fitness Area	6,500	100
Weight & Fitness Storage	300	0
Multipurpose Rooms	5,698	127
Multipurpose Storage	550	0
Racquetball Courts	0	0
Squash Courts	0	0
Natatorium	6,000	0
Climbing Wall	0	0
Lounge / Juice Bar Areas	2,000	0
Locker Rooms	5,027	3
Equipment Checkout	500	0
Laundry Room	100	2
Meeting / Classrooms	1,700	0
Pro Shop	0	0
General Building Storage / Service	1,000	0
Artwork/Display/Signage	NA	0
Housekeeping Equipment	NA	0
Contingency @ 10%		
Total Building GSF	95,326	

ing data

Gray Filled Cells are Formula driven

Average Cost Per Equip. Item	Furniture Units	Average Cost Per Furn. Unit	Computer Stations	Average Computer Station Cost	Allowance For Specialty Items
\$150	20	\$500	2	\$1,000	\$37,000
\$0	26	\$3,000	26	\$1,000	\$30,000
\$100	2	\$3,000	1	\$1,000	\$0
\$2,000	0	\$150	0	\$1,000	\$0
\$12,000	0	\$0	0	\$1,000	\$15,000
\$0	2	\$1,200	0	\$1,000	\$5,000
\$3,000	2	\$500	0	\$1,000	\$1,000
\$3,000	0	\$0	0	\$1,000	\$11,500
\$0	2	\$1,200	0	\$1,000	\$1,500
\$600	0	\$0	0	\$1,000	\$20,000
\$0	3	\$1,200	0	\$1,000	\$0
\$0	0	\$1,200	0	\$1,000	\$0
\$0	0	\$1,200	0	\$1,000	\$0
\$2,500	0	\$0	0	\$1,000	\$35,000
\$2,500	0	\$0	0	\$1,000	\$0
\$0	8	\$1,000	1	\$1,000	\$50,000
\$1,500	0	\$0	0	\$1,000	\$10,000
\$2,500	0	\$0	0	\$1,000	\$25,000
\$6,000	0	\$0	0	\$1,000	\$5,000
\$0	0	\$150	0	\$1,000	\$10,000
\$0	0	\$0	0	\$1,000	\$0
\$0	2	\$1,200	1	\$1,000	\$20,000
\$0	0	\$0	0	\$1,000	\$25,000
\$0	0	\$0	0	\$1,000	\$25,000

Total Prelim. FF&E Budget	Cost Per Square Foot
\$49,000	\$163
\$134,000	\$36
\$8,000	\$13
\$10,000	\$20
\$89,760	\$2
\$7,400	\$25
\$2,000	\$0
\$311,500	\$48
\$3,900	\$13
\$95,973	\$17
\$3,600	\$7
\$0	\$0
\$0	\$0
\$35,000	\$6
\$0	\$0
\$59,000	\$30
\$14,500	\$3
\$25,000	\$50
\$17,000	\$170
\$10,000	\$6
\$0	\$0
\$23,400	\$23
\$25,000	NA
\$25,000	NA
\$95,000	
\$1,044,033	\$11

Comments
Allowance includes membership tracking software, photo ID Kit, audio rack, key system, & visitor seating
Allowance includes wall coverings, printers, file cabinets and pantry items, and conference room furnishings.
Includes volleyball & badminton stanchions & nets, scoreboards, & basketball goals. Allowance include gym netting. Dasher boards for floor hockey and indoor soccer are assumed to be covered by construction contract.
Includes shelving. Allowance includes storage cages, carts, and sports equipment.
Allowance for timing clocks, directional arrows, warm up mats & signage.
Includes fitness equipment and benches. Allowance includes high end sound system (amplifier / CD player only) and TV's. Speakers are assumed to be provided by the contractor.
Includes shelving.
Equipment includes group fitness equipment and spin bikes. Allowance includes sound system.
Includes shelving.
Minimal seating for observers and those waiting their turn would be provided.
Allowance includes fitness and pool equipment.
Allowance for holds, ropes, carabiners, shoes, etc.
Allowance is for high end large screen TV and other furnishings. Food service equipment is assumed to be provided by others.
Equipment included suitemate. Allowance includes shower curtains, starting towel inventory, carts etc.
Allowance includes sports equipment, clock, carts, first aid supplies, etc.
Equipment includes washer / dryer. Allowance includes ice machine, shelving, carts, etc.
Specialty items include white boards, video screens and a limited allowance for AV equipment
Allowance includes start-up inventory, shelving, and displays.
Includes shelving. Allowance includes storage cages, trash containers, and janitorial & maintenance supplies & equipment including a man lift
Allowance for currently unaccounted for items & price fluctuations

City of New London
Community Recreation Center
Financial Model

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 - aquati)</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>	\$ -									
6 Total Fixed Revenue	\$ 83,000	\$84,000	\$86,000	\$87,000	\$88,000	\$91,000	\$93,000	\$94,000	\$96,000	\$97,000

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	\$ 80,000	1.0	30%	\$ 104,000	\$ 114,000	\$ 117,000	\$ 121,000	\$ 124,000	\$ 128,000	\$ 132,000	\$ 136,000	\$ 140,000	\$ 144,000	\$ 148,000
2 Associate Director - Marketing and Membership	\$ 65,000	1.0	30%	\$ 84,500	\$ 92,000	\$ 95,000	\$ 98,000	\$ 101,000	\$ 104,000	\$ 107,000	\$ 110,000	\$ 114,000	\$ 117,000	\$ 120,000
3 Assistant Director - Facilities (1) and Business (2)	\$ 55,000	2.0	30%	\$ 143,000	\$ 156,000	\$ 161,000	\$ 166,000	\$ 171,000	\$ 176,000	\$ 181,000	\$ 187,000	\$ 192,000	\$ 198,000	\$ 204,000
4 Coordinator - Aquatics (1) and Fitness (2)	\$ 45,000	2.0	30%	\$ 117,000	\$ 128,000	\$ 132,000	\$ 136,000	\$ 140,000	\$ 144,000	\$ 148,000	\$ 153,000	\$ 157,000	\$ 162,000	\$ 167,000
5 Other		0.0	0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6 Total Full-Time Personnel Costs		6.0		\$ 449,000	\$ 490,000	\$ 505,000	\$ 521,000	\$ 536,000	\$ 552,000	\$ 568,000	\$ 586,000	\$ 603,000	\$ 621,000	\$ 639,000
7 Part Time Personnel Costs				\$ 436,000	\$ 436,000	\$ 449,000	\$ 463,000	\$ 476,000	\$ 491,000	\$ 505,000	\$ 519,000	\$ 537,000	\$ 552,000	\$ 569,000
8 TOTAL Personnel Costs				\$ 885,000	\$ 926,000	\$ 954,000	\$ 984,000	\$ 1,012,000	\$ 1,043,000	\$ 1,073,000	\$ 1,105,000	\$ 1,140,000	\$ 1,173,000	\$ 1,208,000

City of New London
Community Recreation Center
Financial Model

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	5,304	\$ 16.00	10%	\$ 93,350	\$ 93,000	\$ 96,000	\$ 99,000	\$ 102,000	\$ 105,000	\$ 108,000	\$ 111,000	\$ 115,000	\$ 118,000	\$ 122,000
2 Facility Manager	5,304	\$ 17.25	10%	\$ 100,643	\$ 101,000	\$ 104,000	\$ 107,000	\$ 110,000	\$ 113,000	\$ 117,000	\$ 120,000	\$ 124,000	\$ 127,000	\$ 131,000
3 Head Lifeguards - 6 lane Pool	5,304	\$ 17.00	10%	\$ 99,185	\$ 99,000	\$ 102,000	\$ 105,000	\$ 108,000	\$ 112,000	\$ 115,000	\$ 118,000	\$ 122,000	\$ 126,000	\$ 129,000
4 Lifeguards - 6 lane Pool	5,304	\$ 16.00	10%	\$ 93,350	\$ 93,000	\$ 96,000	\$ 99,000	\$ 102,000	\$ 105,000	\$ 108,000	\$ 111,000	\$ 115,000	\$ 118,000	\$ 122,000
5 Head Lifeguards - Leisure Pool	0	\$ 15.00	10%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6 Lifeguards - Leisure Pool	0	\$ 15.00	10%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7 Group Fitness Instructors	0	\$ 15.00	10%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8 Staff Training/Event Staff	3,000	\$ 15.00	10%	\$ 49,500	\$ 50,000	\$ 51,000	\$ 53,000	\$ 54,000	\$ 56,000	\$ 57,000	\$ 59,000	\$ 61,000	\$ 63,000	\$ 65,000
9 Total Part-Time Personnel Costs	24,216			\$ 436,000	\$ 436,000	\$ 449,000	\$ 463,000	\$ 476,000	\$ 491,000	\$ 505,000	\$ 519,000	\$ 537,000	\$ 552,000	\$ 569,000

City of New London

Community Recreation Center
Financial Model

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

Anticipated Participation Numbers

		Swimming Participants - Year 4							
		Primary Service Area	Secondary Service Area (alone)						
Total Participants		13,300	21,200						
Frequent Participants		900	1,600						
Market Penetration Rate		35%	10%						
Anticipated Attendance		315	160						
Occasional Participants		5,500	8,800						
Market Penetration Rate		15%	5%						
Anticipated Attendance		825	440						
Infrequent Participants		6,900	10,800						
Market Penetration Rate		10%	5%						
Anticipated Attendance		690	540						
Total Anticipated Attendance		1,830	1,140						
		Basketball Participants - Year 4							
		Primary Service Area	Secondary Service Area (alone)						
Total Participants		7,200	10,500						
Frequent Participants		1,500	1,371						
Market Penetration Rate		40%	20%						
Anticipated Attendance		600	274						
Occasional Participants		2,900	9,705						
Market Penetration Rate		20%	10%						
Anticipated Attendance		580	970						
Infrequent Participants		2,800	10,741						
Market Penetration Rate		10%	5%						
Anticipated Attendance		280	537						
Total Anticipated Attendance		1,460	1,782						
		Running, Weightlifting, Workout at Gym participants (discounted for overlap) - Year 4							
		Primary Service Area	Secondary Service Area						
Total Participants		18,865	29,315						
Frequent Participants		5,555	1,371						
Market Penetration Rate		40%	10%						
Anticipated Attendance		2,222	137						
Occasional Participants		8,635	9,705						
Market Penetration Rate		20%	5%						
Anticipated Attendance		1,727	485						
Infrequent Participants		4,675	10,741						
Market Penetration Rate		10%	5%						
Anticipated Attendance		468	537						
Total Anticipated Attendance		4,417	1,159						
		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
Total Participants		39,365	61,015	31,492	48,812	25,587	39,660	19,683	30,508
Frequent Participants		7,955	4,343	6,364	3,474	5,171	2,823	3,978	2,171
Market Penetration Rate		25%	10%	25%	10%	22%	10%	20%	10%
Anticipated Attendance		1,989	434	1,591	347	1,138	282	796	217
Occasional Participants		17,035	28,209	13,628	22,568	11,073	18,336	8,518	14,105
Market Penetration Rate		10%	5%	10%	5%	10%	5%	10%	5%
Anticipated Attendance		1,704	1,410	1,363	1,128	1,107	917	852	705
Infrequent Participants		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		1,581	1,614	1,265	1,291	1,028	1,049	791	807
Total Anticipated Attendance		5,274	3,459	4,219	2,767	3,273	2,248	2,438	1,729

City of New London
Community Recreation Center
Financial Model

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
Projected Attendance	5,274	3,459	4,219	2,767	3,273	2,248	2,438	1,729
Frequent Participants	1,989	434	1,591	347	1,138	282	796	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	159,100	34,740	127,280	27,792	91,005	22,581	63,640	17,370
Occasional Participants	1,704	1,410	1,363	1,128	1,107	917	852	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	68,140	56,419	54,512	45,135	44,291	36,672	34,070	28,209
Infrequent Participants	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	18,975	19,369	15,180	15,496	12,334	12,590	9,488	9,685
Annual Attendance	246,215	110,529	196,972	88,423	147,630	71,844	107,198	55,264

City of New London
Community Recreation Center
Financial Model

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
Frequent Participants		159,100	34,740	193,840	127,280	27,792	155,072	91,005	22,581	113,586	63,640	17,370	81,010
% Daily Pass	10%	15,910	3,474	19,384	12,728	2,779	15,507	9,101	2,258	11,359	6,364	1,737	8,101
% Monthly Pass	30%	47,730	10,422	58,152	38,184	8,338	46,522	27,302	6,774	34,076	19,092	5,211	24,303
% Annual Membership	60%	95,460	20,844	116,304	76,368	16,675	93,043	54,603	13,549	68,152	38,184	10,422	48,606
Occasional Participants		68,140	56,419	124,559	54,512	45,135	99,647	44,291	36,672	80,963	34,070	28,209	62,279
% Daily Pass	30%	20,442	16,926	37,368	16,354	13,541	29,894	13,287	11,002	24,289	10,221	8,463	18,684
% Monthly Pass	50%	34,070	28,209	62,279	27,256	22,568	49,824	22,146	18,336	40,482	17,035	14,105	31,140
% Annual Membership	20%	13,628	11,284	24,912	10,902	9,027	19,929	8,858	7,334	16,193	6,814	5,642	12,456
Infrequent Participants		18,975	19,369	38,344	15,180	15,496	30,676	12,334	12,590	24,924	9,488	9,685	19,172
% 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

City of New London
Community Recreation Center
Financial Model

Membership Revenue

		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Effective Pass Rates		Rate									
Effective Daily Pass	\$7.00	\$ 7.00	\$ 7.00	\$ 7.63	\$ 7.63	\$ 7.63	\$ 8.32	\$ 8.32	\$ 8.32	\$ 9.07	\$ 9.07
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	\$324.00	\$ 324.00	\$ 324.00	\$ 353.16	\$ 353.16	\$ 353.16	\$ 384.94	\$ 384.94	\$ 384.94	\$ 419.59	\$ 419.59
Annual Increase		0%	0%	9%	0%	0%	9%	0%	0%	9%	0%
Community Memberships											
Daily Pass		2,026	2,634	3,242	4,052	4,052	4,052	4,052	4,052	4,052	4,052
Monthly Pass		1,302	1,692	2,083	2,603	2,603	2,603	2,603	2,603	2,603	2,603
Annual Membership		1,038	1,350	1,661	2,077	2,077	2,077	2,077	2,077	2,077	2,077
Capture Rate as % of Stabilized Year		50%	65%	80%							
			3								
Membership Days											
Daily Pass		113	149	187	234	234	234	234	234	234	234
Daily Pass		40,205	53,094	66,874	83,593	83,593	83,593	83,593	83,593	83,593	83,593
Monthly Pass		59,277	79,542	102,480	128,100	128,100	128,100	128,100	128,100	128,100	128,100
Annual Membership		62,979	86,837	116,040	145,050	145,050	145,050	145,050	145,050	145,050	145,050
Total Memberships		162,462	219,473	285,395	356,744	356,744	356,744	356,744	356,744	356,744	356,744
Vending Per Cap	\$0.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Concessions Revenue Gross		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Corporate Memberships		Rate									
Memberships	\$0.00	0	0	0	0	0	0	0	0	0	0
Membership Revenues											
Daily Pass		\$ 281,438	\$ 371,660	\$ 510,251	\$ 637,813	\$ 637,813	\$ 695,216	\$ 695,216	\$ 695,216	\$ 757,786	\$ 757,786
Monthly Pass		\$ 39,051	\$ 50,767	\$ 68,106	\$ 85,132	\$ 85,132	\$ 92,794	\$ 92,794	\$ 92,794	\$ 101,145	\$ 101,145
Annual Membership		\$ 336,408	\$ 437,331	\$ 586,696	\$ 733,371	\$ 733,371	\$ 799,374	\$ 799,374	\$ 799,374	\$ 871,318	\$ 871,318
Total Membership Revenue		\$ 657,000	\$ 860,000	\$ 1,165,000	\$ 1,456,000	\$ 1,456,000	\$ 1,587,000	\$ 1,587,000	\$ 1,587,000	\$ 1,730,000	\$ 1,730,000

*See financial workbook for full breakout of membership data

City of New London
Community Recreation Center
Financial Model

2 court, 6 lane pool						
Hours of Operation	Weeks	Weekday Hours / Day	Weekend Hours / Day	Weekday Hours / Year	Weekend Hear / Year	Total Hours / Year
Peak Season	39	16	12	3,120	936	4,056
Non Peak Season	12	14	10	840	240	1,080
Total	51			3,960	1,176	5,136
Lap Pool						
		Hours / Year	Hours / Week			
Hours of Operation		5,136				
Less Utilization Buffer	10%	514				
Programmable Hours		4,622				
Williams School training & meets	4%	180	4			
Events	4%	192	4			
Swim Clubs Practice	10%	462	9			
Water Aerobics & Fitness	8%	370	7			
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%	4,625				
Gym Court 1						
		Total Hours / Yr.	Hours / Week			
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				
Gym Court 2						
		Total Hours / Yr.	Hours / Week			
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				
GF Classroom 1						
		Total Hours / Yr.	Hours / Week			
Hours of Operation		5,136				
Less Utilization Buffer	10%	514				
Programmable Hours		4,622				
Personal Training	10%	462	9			
Group Fitness Classes	20%	924	18			
Physical Therapy	0%	0	0			
Open Use	70%	3,236	63			
	100%	1,387				
GF Classroom 2						
		Total Hours / Yr.	Hours / Week			
Hours of Operation		5,136				
Less Utilization Buffer	10%	514				
Programmable Hours		4,622				
Personal Training	10%	462	9			
Group Fitness Classes	20%	924	18			
Physical Therapy	0%	0	0			
Open Use	70%	3,236	63			
	100%	1,387				
GF Classroom 3						
		Total Hours / Yr.	Hours / Week			
Hours of Operation		5,136				

Less Utilization Buffer	10%	514	
Programmable Hours		4,622	
Personal Training	10%	462	9
Group Fitness Classes	20%	924	18
Physical Therapy	0%	0	0
Open Use	70%	3,236	63
	100%	1,387	

Fitness Floor		Total Hours / Yr.	Hours / Week
Hours of Operation		5,136	
Less Utilization Buffer	10%	514	
Programmable Hours		4,622	
Personal Training	20%	924	18
Group Fitness Classes	0%	0	0
Physical Therapy	0%	0	0
Open Use	80%	3,698	73
	100%	924	

Wellness Classroom / Meeting Room		Total Hours / Yr.	Hours / Week
Hours of Operation		5,136	
Less Utilization Buffer	10%	514	
Programmable Hours		4,622	
Open Community Use	70%	3,236	63
Classes & Meetings (reservations)	30%	1,387	27
	100%	4,622	

Wet Classroom		Total Hours / Yr.	Hours / Week
Hours of Operation		5,136	
Less Utilization Buffer	10%	514	
Programmable Hours		4,622	
Parties	11%	508	10
Camps	25%	1,156	23
Other Classes & Events	20%	924	18
Open Community Use	44%	2,034	40
	100%	4,622	

Large Classroom		Total Hours / Yr.	Hours / Week
Hours of Operation		5,136	
Less Utilization Buffer	10%	514	
Programmable Hours		4,622	
Open Community Use	40%	1,849	36
Classes & Meetings	40%	1,849	36
Other Events	20%	924	18
	100%	4,622	

City of New London
Community Recreation Center
Financial Model

Event Assumptions

Events	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
The Williams School										
Local HS Dual Meets	2	4	4	4	4	4	4	4	4	4
NLHS Connecticut Interscholastic Athletic Conference (CIAC)										
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
Club Swimming Events										
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
Other events										
Masters competitions?	1	1	1	1	1	1	1	1	1	1
Water polo events?	1	1	1	1	1	1	1	1	1	1
Other sport events? Snorkel training, kayak roll clinics, other	1	1	1	1	1	1	1	1	1	1
Total Events	9	10	10	12	12	12	12	12	12	12

Rental		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
The Williams School											
	Rental Rate										
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
NLHS Connecticut Interscholastic Athletic Conference (CIAC)											
Local HS Dual Meets	\$2,000.00	\$6,556	\$6,753	\$6,956	\$11,941	\$12,299	\$12,668	\$13,048	\$13,439	\$13,842	\$14,258
Regional Meet	\$1,000.00	\$0	\$1,126	\$1,159	\$1,194	\$1,230	\$1,267	\$1,305	\$1,344	\$1,384	\$1,426
Club Swimming Events											
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
Other events											
Masters competitions?	\$1,000.00	\$1,093	\$1,126	\$1,159	\$1,194	\$1,230	\$1,267	\$1,305	\$1,344	\$1,384	\$1,426
Water polo events?	\$1,000.00	\$1,093	\$1,126	\$1,159	\$1,194	\$1,230	\$1,267	\$1,305	\$1,344	\$1,384	\$1,426
Other sport events? Snorkel training, kayak roll clinics, other	\$1,000.00	\$1,093	\$1,126	\$1,159	\$1,194	\$1,230	\$1,267	\$1,305	\$1,344	\$1,384	\$1,426
Total Rental Revenue		\$16,000	\$21,000	\$21,000	\$27,000	\$28,000	\$29,000	\$29,000	\$30,000	\$31,000	\$32,000

*See workbook for other facility rental revenue projections (i.e., court, multi-purpose room, birthday parties)

City of New London
Community Recreation Center
Financial Model

Birthday Party Rentals

		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Package Rates											
	Rate										
Small Parties (15 or Less)	\$ 250	\$273	\$281	\$290	\$299	\$307	\$317	\$326	\$336	\$346	\$356
Medium Parties (15 to 24)	\$ 250	\$273	\$281	\$290	\$299	\$307	\$317	\$326	\$336	\$346	\$356
Large Parties (25 +)	\$ 250	\$273	\$281	\$290	\$299	\$307	\$317	\$326	\$336	\$346	\$356
Annual Increase		3%	3%	3%	3%	3%	3%	3%	3%	3%	3%
Rentals											
Parties Per Week	2										
Annual Parties	102										
Total Hrs.	204										
Small Parties (15 or Less)	50%	51	51	51	51	51	51	51	51	51	51
Medium Parties (15 to 24)	25%	26	26	26	26	26	26	26	26	26	26
Large Parties (25 +)	25%	26	26	26	26	26	26	26	26	26	26
Rental Revenue											
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)		\$ 6,966	\$ 7,175	\$ 7,390	\$ 7,612	\$ 7,840	\$ 8,076	\$ 8,318	\$ 8,567	\$ 8,824	\$ 9,089
Large Parties (25 +)		\$ 6,966	\$ 7,175	\$ 7,390	\$ 7,612	\$ 7,840	\$ 8,076	\$ 8,318	\$ 8,567	\$ 8,824	\$ 9,089
Birthday Party Rental Revenue		\$ 28,000	\$ 29,000	\$ 30,000	\$ 30,000	\$ 31,000	\$ 32,000	\$ 33,000	\$ 34,000	\$ 35,000	\$ 36,000

2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057
\$54	\$56	\$57	\$59	\$61	\$63	\$64	\$66	\$68	\$70	\$72	\$75
\$86	\$89	\$92	\$94	\$97	\$100	\$103	\$106	\$109	\$113	\$116	\$119
\$259	\$267	\$275	\$283	\$291	\$300	\$309	\$318	\$328	\$338	\$348	\$358
3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%
645	645	645	645	645	645	645	645	645	645	645	645
504	504	504	504	504	504	504	504	504	504	504	504
23	23	23	23	23	23	23	23	23	23	23	23
\$ 34,783	\$ 35,827	\$ 36,901	\$ 38,008	\$ 39,149	\$ 40,323	\$ 41,533	\$ 42,779	\$ 44,062	\$ 45,384	\$ 46,746	\$ 48,148
\$ 43,511	\$ 44,816	\$ 46,160	\$ 47,545	\$ 48,971	\$ 50,441	\$ 51,954	\$ 53,512	\$ 55,118	\$ 56,771	\$ 58,475	\$ 60,229
\$ 6,071	\$ 6,253	\$ 6,441	\$ 6,634	\$ 6,833	\$ 7,038	\$ 7,249	\$ 7,467	\$ 7,691	\$ 7,922	\$ 8,159	\$ 8,404
\$ 84,000	\$ 87,000	\$ 90,000	\$ 92,000	\$ 95,000	\$ 98,000	\$ 101,000	\$ 104,000	\$ 107,000	\$ 110,000	\$ 113,000	\$ 117,000

5,161	5,161	5,161	5,161	5,161	5,161
4,035	4,035	4,035	4,035	4,035	4,035
188	188	188	188	188	188
9,384	9,384	9,384	9,384	9,384	9,384

6,568.8

6,568.8

6,568.8

6,568.8

6,568.8

6,568.8

City of New London
Community Recreation Center
Financial Model

Meeting Rooms

		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Meeting Room Rental Rates											
	Rate										
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
Annual Increase		3%	3%	3%	3%	3%	3%	3%	3%	3%	3%
Rentals											
Rentals Hours Per Week	\$ 7										
Annual Rental Hours	357										
Total Hrs.	357										
Small Meeting no kitchen	50%	179	179	179	179	179	179	179	179	179	179
Large Meeting w/ kitchen	50%	179	179	179	179	179	179	179	179	179	179
Rental Revenue											
Small Meeting no kitchen		\$ 4,876	\$ 5,023	\$ 5,173	\$ 5,328	\$ 5,488	\$ 5,653	\$ 5,823	\$ 5,997	\$ 6,177	\$ 6,362
Large Meeting w/ kitchen		\$ 7,802	\$ 8,036	\$ 8,277	\$ 8,526	\$ 8,781	\$ 9,045	\$ 9,316	\$ 9,596	\$ 9,883	\$ 10,180
Meeting Room Rental Revenue		\$ 13,000	\$ 13,000	\$ 13,000	\$ 14,000	\$ 14,000	\$ 15,000	\$ 15,000	\$ 16,000	\$ 16,000	\$ 17,000

City of New London
Community Recreation Center
Financial Model

Programming (instructional classes, personal training, camps)

	Annual Hours	Hours Per Class/Course	Class/Courses	Class/Course Capacity	Spots Available	% of Spots Filled				Effective Fee	Gross Rev.	Building Capture	Year												
						Year 1	Year 2	Year 3	Year 4				2023	2024	2025	2026	2027	2028	2029	2030	2031	2032			
Lap Pool																									
NLPHS Swim and Club Swim Practice	462	1	462	4	1,849	60%	75%	85%	90%	\$200.00	\$ 221,875	\$ 277,344	\$ 314,323	\$ 332,813	80%	\$ 177,500	\$ 221,875	\$ 251,459	\$ 266,250	\$ 274,238	\$ 282,465	\$ 290,939	\$ 299,667	\$ 308,657	\$ 317,917
Water Aerobics & Aqua Fitness	370	1	370	14	5,177	60%	75%	85%	90%	\$10.00	\$ 31,063	\$ 38,828	\$ 44,005	\$ 46,594	20%	\$ 6,789	\$ 8,740	\$ 10,203	\$ 11,127	\$ 11,461	\$ 11,805	\$ 12,159	\$ 12,524	\$ 12,899	\$ 13,286
Swim Lessons	971	6	162	10	1,618	60%	75%	85%	95%	\$65.00	\$ 63,096	\$ 78,870	\$ 89,386	\$ 99,902	40%	\$ 27,579	\$ 35,507	\$ 41,449	\$ 47,715	\$ 49,147	\$ 50,621	\$ 52,140	\$ 53,704	\$ 55,315	\$ 56,974
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	\$ 17,161	\$ 21,451	\$ 24,311	\$ 25,741	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	\$ 48,752	\$ 48,752	\$ 73,128	\$ 87,753	30%	\$ 15,982	\$ 16,461	\$ 25,433	\$ 31,435	\$ 32,378	\$ 33,349	\$ 34,349	\$ 35,380	\$ 36,441	\$ 37,535
Fitness																									
Fitness Classes	2,773	1	2,773	8	22,188	60%	75%	85%	90%	\$10.00	\$ 133,125	\$ 166,406	\$ 188,594	\$ 199,688	20%	\$ 26,625	\$ 33,281	\$ 37,719	\$ 39,938	\$ 41,136	\$ 42,370	\$ 43,641	\$ 44,950	\$ 46,299	\$ 47,688
Physical Therapy	0	1	0	0	0	0%	0%	0%	0%	\$100.00	\$ -	\$ -	\$ -	\$ -	30%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Personal Training	2,311	1	2,311	1	2,311	60%	75%	85%	90%	\$50.00	\$ 69,336	\$ 86,670	\$ 98,226	\$ 104,004	20%	\$ 13,867	\$ 17,334	\$ 19,645	\$ 20,801	\$ 21,425	\$ 22,068	\$ 22,730	\$ 23,411	\$ 24,114	\$ 24,837
Gymnasium																									
Camps	1,156	40	29	60	1,733	60%	75%	85%	90%	\$100.00	\$ 104,004	\$ 130,005	\$ 147,339	\$ 156,006	20%	\$ 20,801	\$ 26,001	\$ 29,468	\$ 31,201	\$ 32,137	\$ 33,101	\$ 34,094	\$ 35,117	\$ 36,171	\$ 37,256
League Sports	1,156	6	193	8	1,541	60%	75%	85%	90%	\$50.00	\$ 46,224	\$ 57,780	\$ 65,484	\$ 69,336	30%	\$ 13,867	\$ 17,334	\$ 19,645	\$ 20,801	\$ 21,425	\$ 22,068	\$ 22,730	\$ 23,411	\$ 24,114	\$ 24,837
Total Registration Fees											\$	308,635	\$ 383,777	\$ 443,475	\$ 478,488	\$ 492,843	\$ 507,628	\$ 522,857	\$ 538,543	\$ 554,699	\$ 571,340				
Total Programming Revenue, Net											per spot	\$	308,635	\$ 383,777	\$ 443,475	\$ 478,488	\$ 492,843	\$ 507,628	\$ 522,857	\$ 538,543	\$ 554,699	\$ 571,340			

White Filled Cells are for Inputting data Gray Filled Cells are Formulas driven

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062
Other Income Revenue Projection																																								
Net Benefit	573	574	575	576	577	578	579	580	581	582	583	584	585	586	587	588	589	590	591	592	593	594	595	596	597	598	599	600	601	602	603	604	605	606	607	608	609	610	611	612
Locker Rental Income	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062
Total Other Income	\$7,200	\$18,197	\$18,367	\$18,538	\$18,710	\$18,882	\$19,054	\$19,226	\$19,398	\$19,570	\$19,742	\$19,914	\$20,086	\$20,258	\$20,430	\$20,602	\$20,774	\$20,946	\$21,118	\$21,290	\$21,462	\$21,634	\$21,806	\$21,978	\$22,150	\$22,322	\$22,494	\$22,666	\$22,838	\$23,010	\$23,182	\$23,354	\$23,526	\$23,698	\$23,870	\$24,042	\$24,214	\$24,386	\$24,558	
Change for Locker Rental	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300
Permanent Lockers Available	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300	300
Permanent Lockers Occupancy Rate per Year	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%
Permanent Lockers Rental Rate per Year	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00
Permanent Lockers Years to Stabilized Target	7.5																																							
Permanent Lockers Annual Revenue	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	
Permanent Lockers Started per Year	\$7,200	\$9,500	\$14,000	\$15,300	\$16,600	\$17,900	\$19,200	\$20,500	\$21,800	\$23,100	\$24,400	\$25,700	\$27,000	\$28,300	\$29,600	\$30,900	\$32,200	\$33,500	\$34,800	\$36,100	\$37,400	\$38,700	\$40,000	\$41,300	\$42,600	\$43,900	\$45,200	\$46,500	\$47,800	\$49,100	\$50,400	\$51,700	\$53,000	\$54,300	\$55,600	\$56,900	\$58,200	\$59,500	\$60,800	
Locker Replacement																																								

<u>Program Title</u>	Incremental cost	Years
Lap Pool		2022
6 lane, 25 y	0	2023
8 lane, 25 r	3062340	2024
50 meter		2025
Leisure Pool		
Yes Leisure	1506420	Scenario
No Leisure	0	1 F
Gymnasium		2 R
2 court	0	3
3 court	3148000	
Indoor Jogging Track		
Yes Track	1962960	
No Track	0	