

BOARD OF DIRECTORS MEETING AGENDA
Tuesday, January 27, 2026, 5:30pm
Grand Park Community Recreation Center

- I. CALL TO ORDER
- II. ROLL CALL/DECLARATION OF QUORUM/CONFLICT DISCLOSURE
- III. REVIEW AND APPROVAL OF MINUTES
 - a. December 9, 2025 Meeting Minutes
- IV. OPEN FORUM
The Board provides an opportunity for the public to comment on items not on the agenda.
- V. WINTER PARK URBAN RENEWAL AUTHORITY (WPURA) UPDATE - Sara Ott, Executive Director, WPURA
- VI. REVIEW AND POSSIBLE APPROVAL OF WPURA TAX INCREMENT REVENUE AGREEMENT
- VII. DEPARTMENT REPORTS
 - a. Financial Report – November - December 2025
 - b. Pole Creek Golf Club
 - c. Grand Park Community Recreation Center
 - d. Recreation Programming
 - e. Fraser Valley Sports Complex
 - f. Facilities Maintenance
 - g. Foundry Cinema and Bowl
 - h. District Administration
- VIII. ADJOURNMENT

Join Meeting Via Zoom:

<https://us02web.zoom.us/j/7271087488>

Dial in: +1 346 248 7799

Meeting ID: 727 108 7488

FVMRD Mission:

Our mission is to provide fun and memorable experiences for our community and guests through innovative, quality programs and facilities that promote health and wellbeing.



BOARD OF DIRECTORS MEETING MINUTES

Tuesday, December 9, 2025, 4:30 pm

Meeting held at Grand Park Community Recreation Center and via Zoom

I. CALL TO ORDER

President Tim Gagnon called the meeting to order at 4:34pm.

II. ROLL CALL/DECLARATION OF QUORUM/CONFLICT DISCLOSURE

Tim Gagnon, Rick Holden, Piper Ehlen, and Elle Soles (zoom) were in attendance. Tom Overton had an excused absence. The Board members had no conflicts to disclose.

Staff present: *Scott Ledin, Ann McConnell, Laura Pappal, Kristen Webb, Tony Allegretti, Avalon Mays, Stephanie Ferguson, Jules Sheldon, Ana Morales, Jeremy Shaver, Kelton Schmitz, Jesse Dickinson, Brenna Kirk*

Public present (signed-in): *No public were present for the meeting.*

III. REVIEW AND APPROVAL OF MINUTES

- a. *November 18, 2025 Meeting Minutes: Rick Holden motioned to approve the minutes as presented; Elle Soles seconded; all in favor 4-0.*

IV. OPEN FORUM

The Board provides the opportunity for the public to comment on items that are not on the agenda. There were no comments for Open Forum.

V. ACTION ITEMS

- a. *Resolution 12.09.25.01: A Resolution for Supplemental Budget and Appropriations to Amend the 2025 Budget. Tim Gagnon motioned to approve the resolution; Piper Ehlen seconded; all in favor 4-0.*
- b. *Resolution 12.09.25.02: A Resolution to set the Board of Directors regular meeting schedule for 2026. Tim Gagnon motioned to approve the resolution; Rick Holden seconded; all in favor 4-0.*

VI. PUBLIC HEARING

- a. *Budget Hearing for Fiscal Year 2026: Tim Gagnon opened the public hearing at 4:40pm. A final draft budget and budget summary were included in the meeting materials. Ann McConnell led a brief discussion regarding minor adjustments to the 2026 draft budget. Tim Gagnon closed the public hearing at 4:48pm.*
- b. *Resolution 12.09.25.03: A Resolution summarizing revenues and expenditures, levying property taxes, and appropriating sums of money for 2026. Tim Gagnon motioned to approve the resolution; Piper Ehlen seconded; all in favor 4-0.*

VII. VERBAL DEPARTMENT REPORTS

- a. *Pole Creek Golf Club: The December Full Moon Ski & Snowshoe event (with no skiing or snowshoeing) had a good turnout despite the lack of snow. The Bistro and Pro Shop were open for the event. The Bistro will be having a Fish Fry every Friday evening through the winter. The next Full Moon Ski & Snowshoe event is scheduled for January 8th.*
- b. *Grand Park Community Recreation Center: The Rec Center is seeing increased numbers compared to this time last year with 12,500 visitors in November 2025. The Rec Center will be offering a 5-punch pass during the holiday season (Dec 15th-Jan 15th) for local residents and out-of-town visitors. A 4-month pass has been offered since October and has been well received. The Lions Club Festival of Trees was hosted at the Rec Center and had a great turnout with just over 900 people in attendance.*

- c. Recreation Programming: *The Winter Program Guide is ready for release, and registration for winter programs opens on December 15th. Jules is working to expand fitness programming for January with additional classes, class series, and youth climbing clubs. The pool area has been very busy, and Ana has expanded aquatics programming for the coming year.*
- d. Fraser Valley Sports Complex: *All hockey and curling winter leagues are up and running. The Icebox was very busy over the Thanksgiving holiday. Several new sponsorship ads have been sold including a sponsorship ad on the Zamboni. Youth basketball registration is almost full and games will be starting next month.*
- e. Facilities Maintenance: *The pool area soffit repair work started today. The pool rooftop unit will undergo final testing and balancing tomorrow and should be in full operation with some minor adjustments.*
- f. Foundry Cinema & Bowl: *The Foundry theatres have been very busy with new releases of Running Man, Wicked 2, and Zootopia 2. The busy season is expected to continue with Avatar and SpongeBob being released soon. The bowling lanes have also been busy with a bowling tournament held last Saturday, ongoing bowling leagues, and bowling reservations.*
- g. District Administration: *Scott and Austin met yesterday with Keith Kamin of the IceBox Improvement Committee. The Committee would like to move forward with releasing an RFP for architectural and engineering services for a potential locker room addition at the IceBox. The Committee plans on looking in to fundraising opportunities for this potential project.*

The interview committee will be meeting with seven candidates for the Director of Finance and Administrative Services position.

Scott emailed additional information about the WPURA to the Board which included the draft TIF agreement. The Board has 120 days to consider the agreement and will have the opportunity for further discussion at the January 2026 Board meeting.

VIII. ADJOURNMENT

Tim Gagnon motioned to adjourn the meeting; Rick Holden seconded; all in favor 4-0. The meeting was adjourned at 5:18pm.

WINTER PARK URBAN RENEWAL AUTHORITY UPDATE



PURPOSE OF THE URBAN RENEWAL AUTHORITY

- Acts as a **catalyst for private investment**
- Funds **infrastructure and public amenities** to support the community's vision
- Aligns with and furthers goals of **Imagine Winter Park**, the Town's comprehensive plan



**CHARACTER
AND CULTURE**



**GLOBAL
AND LOCAL
CONNECTIVITY**



**WORLD-CLASS
OUTDOOR
RECREATION**



**HEALTHY
AND THRIVING
ENVIRONMENT**

WINTER PARK URBAN RENEWAL PLAN

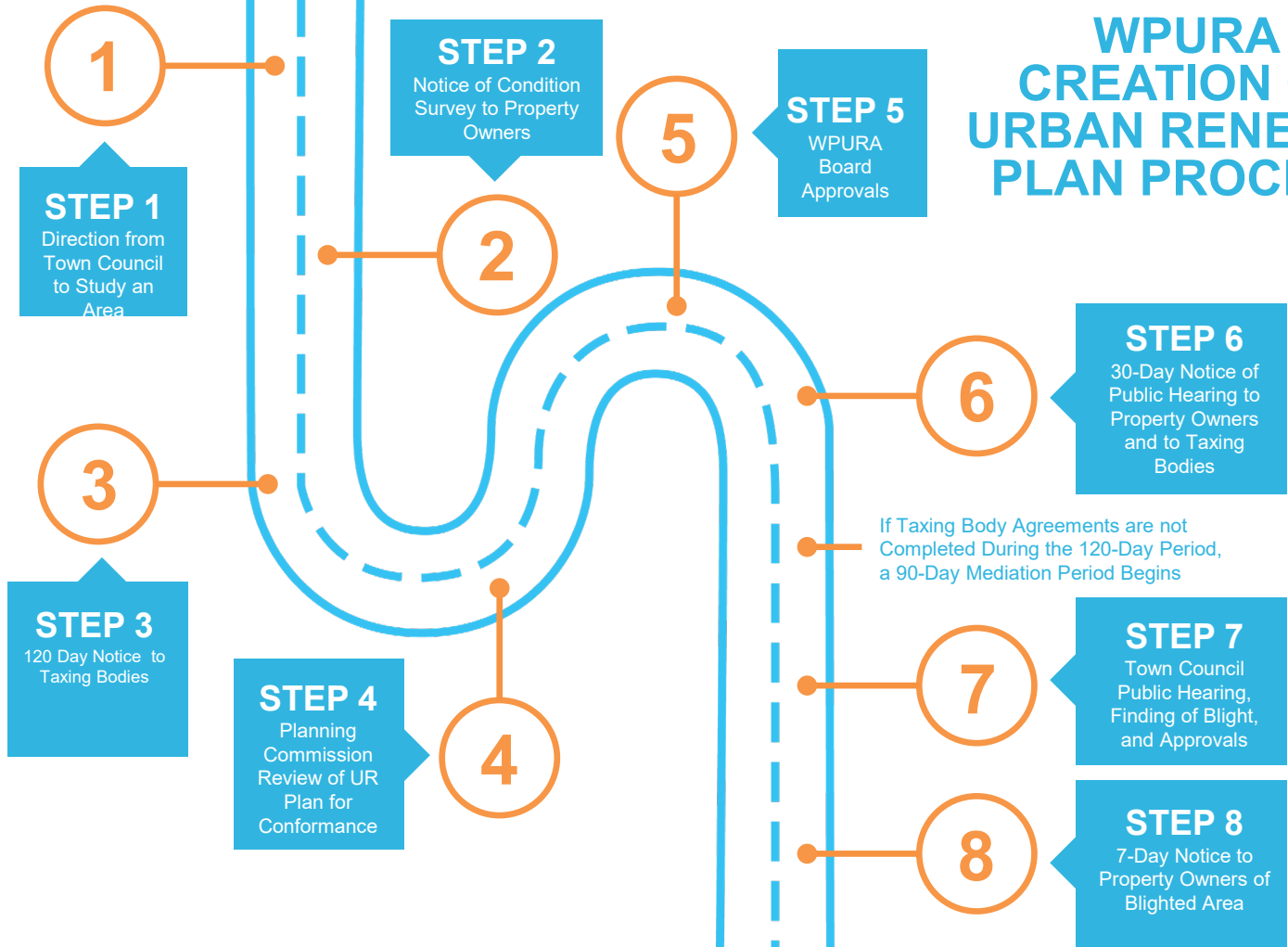
- **GOALS:** incentivize catalytic development; advance the town comprehensive plan Imagine Winter Park; remove blight; attract private investment dollars in new retail, commercial, and residential construction; increase access for biking, pedestrians, and public transportation, etc. to support a year-round economy
- **STRATEGIES:** land acquisition, demolition, clearance, site prep, property management, public improvements, cooperative agreements, tax increment financing, etc.
- **PROJECT:** Winter Park Unlock and Cooper Creek Village projects support:
 - A year-round economy
 - Workforce housing
 - Childcare and services
 - Trails and open space
 - Traffic relief
 - Sustainability goals

REGIONAL INVESTMENT

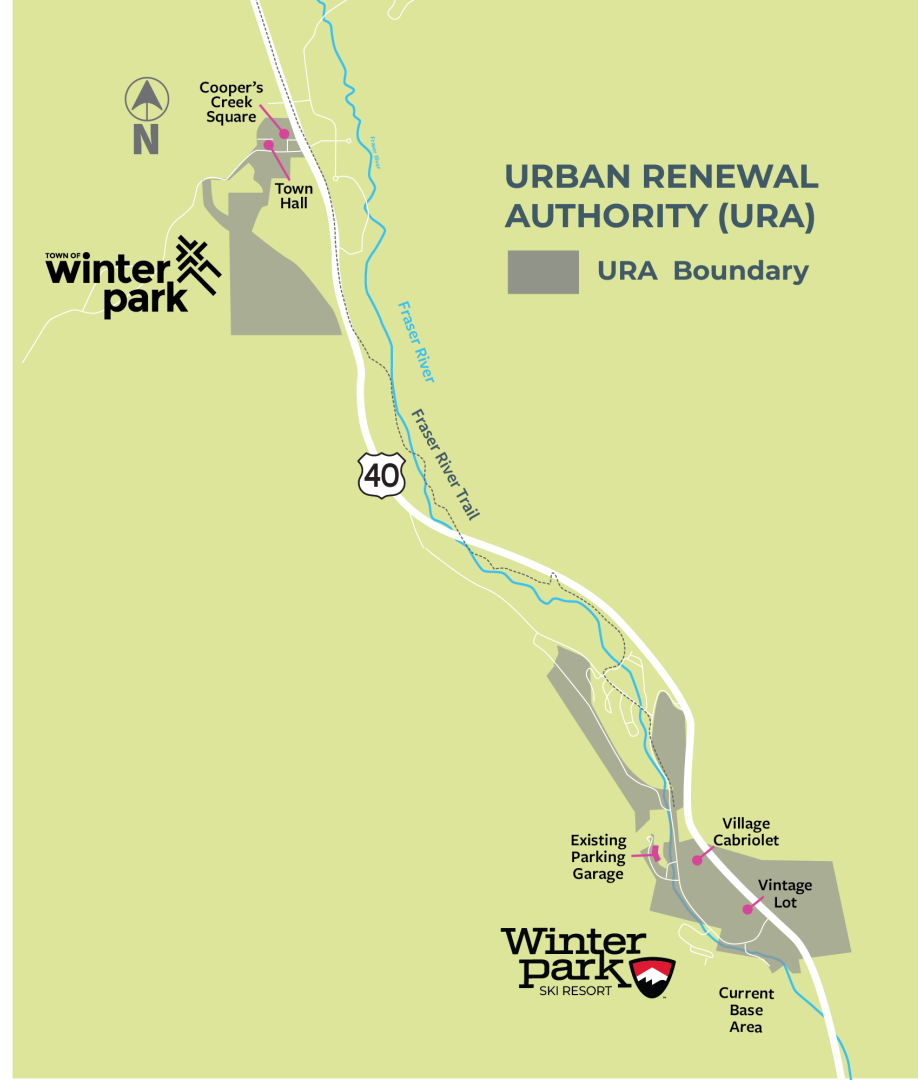
- URA formation includes input from **underlying tax districts** (schools, county, fire, etc.)
- **Revenue-sharing agreements** ensure essential services benefit
- **After 25 years**, all new tax revenue returns to the districts



WPURA CREATION OF URBAN RENEWAL PLAN PROCESS

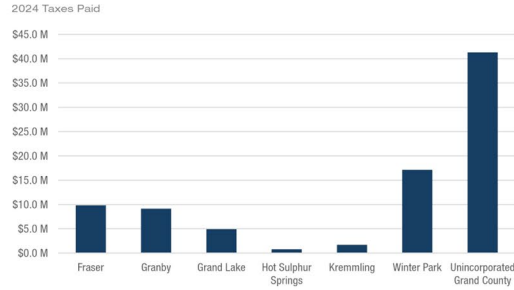


MAP OF URA PLAN AREAS

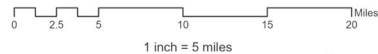
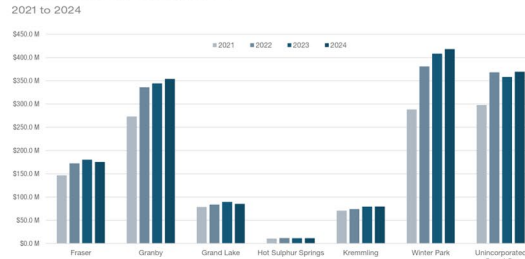


Grand County Property Tax Heat Map and Sales Analysis

Total Property Taxes Due by Municipality



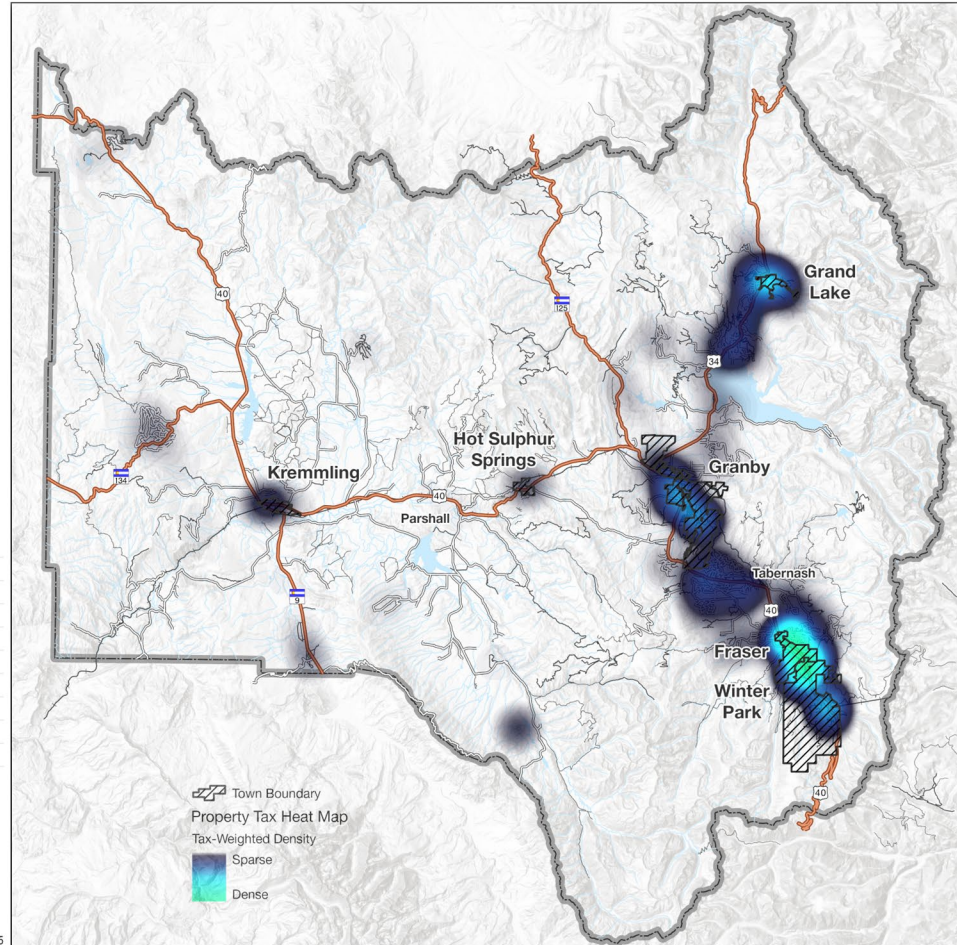
Gross Sales by Municipality



Source: Grand County Assessor's Office, Colorado Department of Revenue, Fraser and Winter Park GIS



4/18/2025



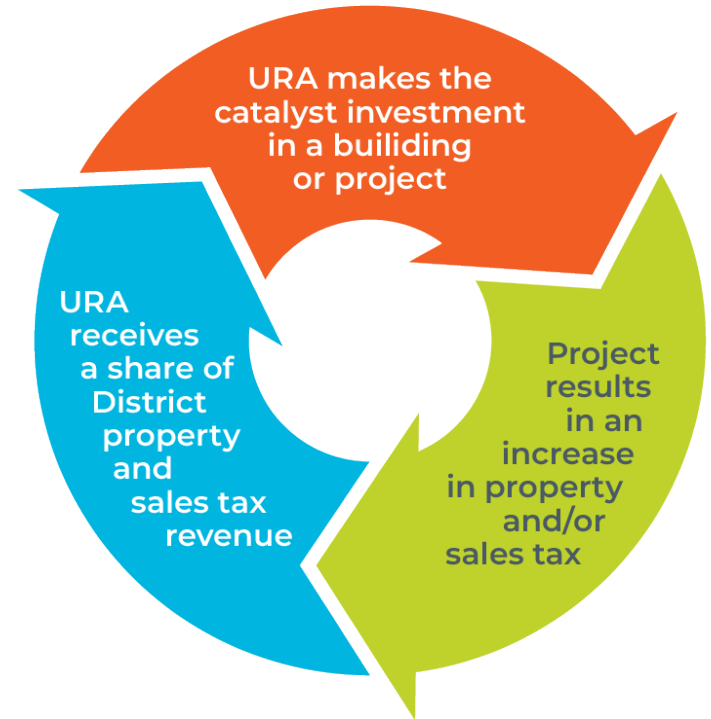
TAX INCREMENT FINANCING (TIF)

Tax increment financing is the funding mechanism used to support public improvements within URA boundaries.

How it Works

- Establishes a “**base**” tax level.
- **New development increases property value** → higher tax revenue
- **Incremental tax revenue** reinvested in the same area
- No new taxes are imposed—just a reinvestment of growth

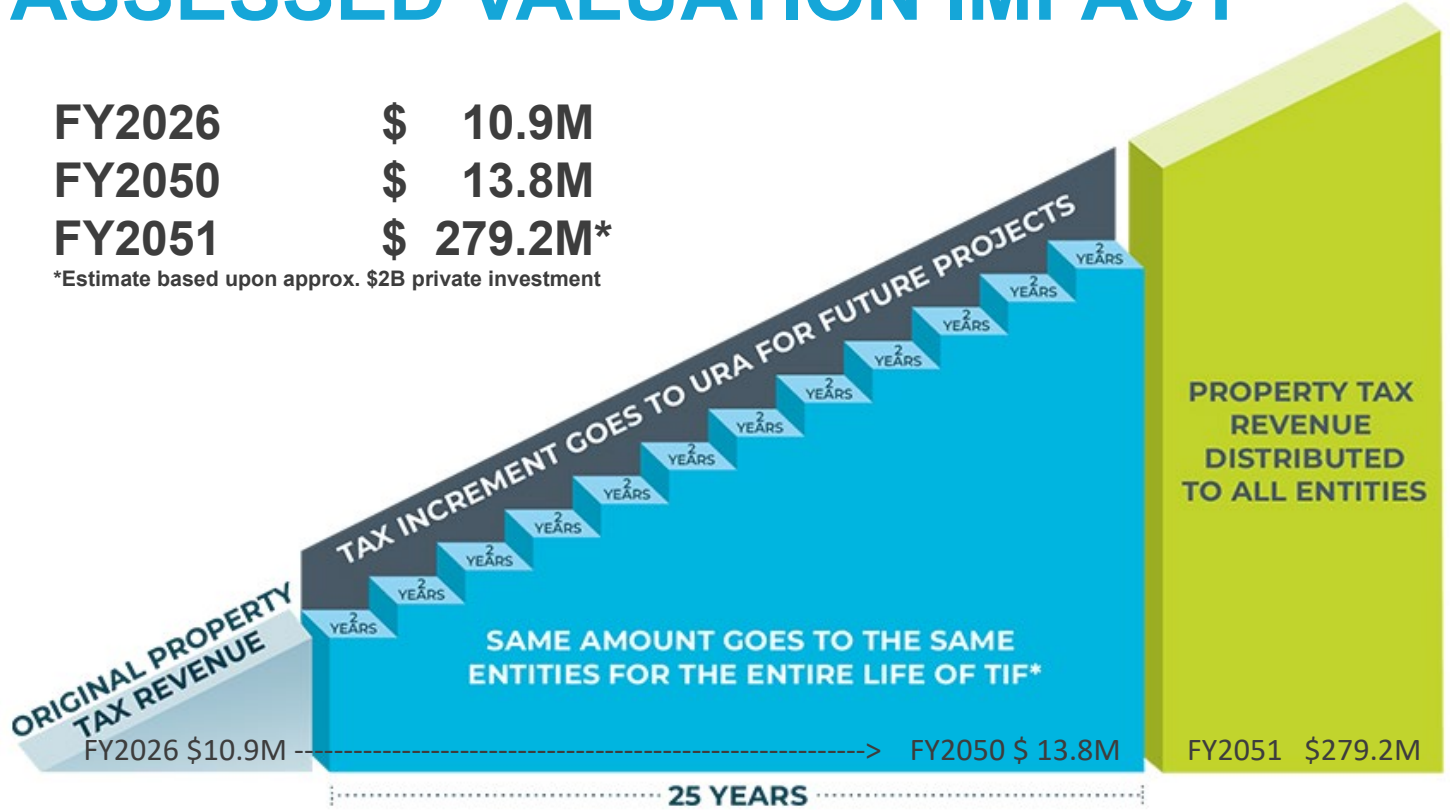
TAX INCREMENT FINANCING (TIF) 101



ASSESSED VALUATION IMPACT

FY2026	\$ 10.9M
FY2050	\$ 13.8M
FY2051	\$ 279.2M*

*Estimate based upon approx. \$2B private investment



ESTIMATED REVENUES FOR PUBLIC IMPROVEMENTS

Tax Entity Revenue Estimates

All Estimates are based on both the Resort and CCV Developments forecasts over 25 Years

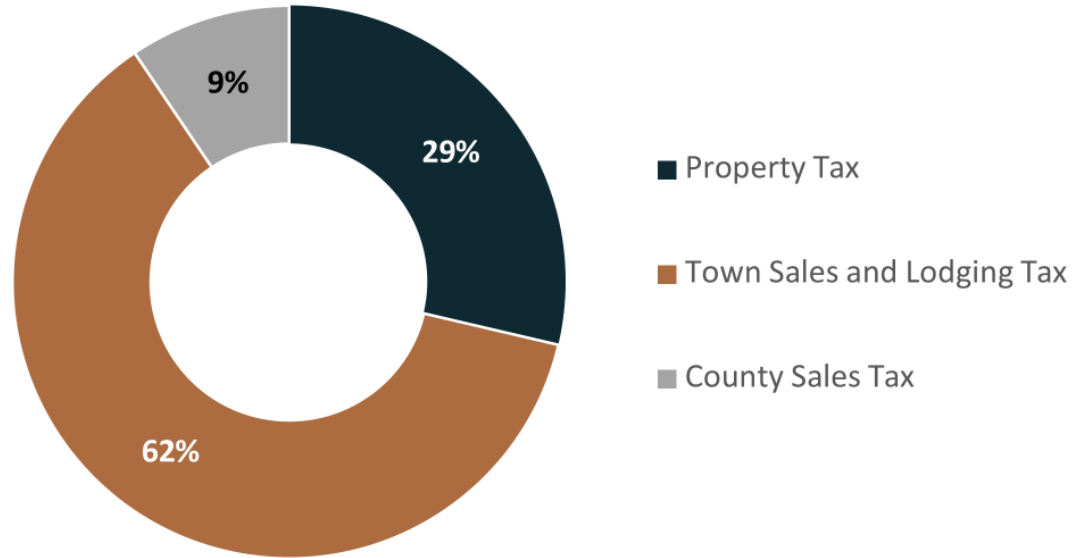
Name of Taxing Entity	Total Tax Collections (Base + Increment)	Incremental Tax Generation	Proposed TIF Sharing %	Total Tax Collections
Fraser Valley Metro Rec District	\$21,442,000	\$12,370,000		\$9,072,000
General Fund Property Tax	\$13,244,000	\$12,370,000	100%	\$874,000
Bond Property Tax	\$8,198,000	\$0	0%	\$8,198,000

Tax Revenue Projections

Winter Park Urban Renewal Plan - Tax Increment Revenue Forecast		
Estimated Base Taxable Value	\$10,903,580	
Total New Taxable Real Property Value	\$255,860,532	
Total Net Taxable Value	\$244,956,952	
URA Tax Increment Financing Estimates <i>(25 Years, 7.25% Discount Rate)</i>		
	Gross (25 Years)	Present Value
Total	\$878,300,000	\$283,700,000
Property Tax (100% TIF Share)	\$278,000,000	\$88,000,000
Sales Tax (7% Rate, Inflation Adj.)	\$115,000,000	\$39,200,000
Lodging Tax (9% Rate, Inflation Adj.)	\$485,300,000	\$156,500,000
County Sales Tax (1.3% Rate, Inflation Adj.)	\$91,500,000	\$29,900,000
<u>GRAND TOTAL</u>	<u>\$969,600,000</u>	<u>\$313,600,000</u>



Winter Park Urban Renewal Plan Tax Revenue Sources



Impact Assessment

Urban Renewal Plan Area Value and Tax Generation Comparison

Taxing Entity Fiscal Impacts	% District's Total AV	% District's Annual Property Tax	% District's Annual Sales + Lodging Tax	Impact Assessment
Grand County	16.9%	12.1%	30.5%	Medium
Winter Park	87.2%	91.1%	142.0%	High
East Grand School District	18.8%	15.2%	0.0%	Medium
East Grand Fire District	35.3%	25.1%	0.0%	High
Fraser Valley Metro Rec	33.0%	23.4%	0.0%	Medium
Winter Park Water and Sanitation District	159.8%	113.9%	0.0%	High
Grand County Water and Sanitation District	34.4%	22.7%	0.0%	High
Colorado River Water Conservancy	0.9%	0.6%	0.0%	Low
Middle Park Conservation District	5.1%	0.0%	0.0%	Low
Grand County Library District	16.9%	11.4%	0.0%	High
Fraser River Valley Housing Partnership	28.1%	20.0%	0.0%	High

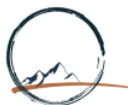


Fraser Valley Metro Rec District Impacts

The Impact Report identified a **HIGH Level Impact to the Rec District:**



- Revenue Impacts are **HIGH** for the Recreation District:
 - Report forecast annual property tax TIF is 23.45% of the District’s budgeted property tax collections.
 - However – The report recommends that the district’s bond levy be remitted.
 - The Plan will help fund the district’s existing debt, while supporting a major investment in outdoor recreation
- Infrastructure and Service Impacts are **LOW – Plan pays for existing and new facilities**
 - Plan facilitates resort area expansion and recreation connections.
 - Fraser Valley Recreation District website states:
 - “the major purpose for the formation of the district was to provide recreation facilities designed to stimulate summer business activity while satisfying local resident needs for recreation pursuits not currently available in the region”



RESIDUAL ECONOMIC IMPACT

The general trend of residual economic impact from redevelopment activity typically follows a predictable pattern of cumulative benefits over time, even after direct construction or public investment concludes. Key themes include:



Redevelopment tends to raise surrounding property values



Redevelopment often catalyzes secondary waves of private investment



Increases in business activity and employment are typical in the years post-development



Increased tourism is a direct impact of well-designed redevelopments that in turn increases sale and lodging tax bases



Residual impacts typically compound through multiplier effects as each dollar spent locally circulates through wages, services, and reinvestment

RESIDUAL ECONOMIC IMPACT

SUMMARY OF IMPACTS ON TAX REVENUE

The proposed gondola is poised to increase the revenues across all tax revenue sources. In total, the proposed gondola could product an additional \$37.5 million in tax revenues over the first five year of implementation as well as \$420.9 million in tax revenues over 25 years.

PUBLIC IMPROVEMENTS

- Listing of the infrastructure to be developed will be addressed in the Development Agreement (DA) for projects at Winter Park Resort and Cooper Creek Village

(Amounts shown are estimates and subject to change)

- Town Aerial Transit System "Gondola" - \$100M
 - Off-site Roadway Improvements - \$5.6M
 - Road Improvements - \$3.4M
 - Public Parking Facility - \$141M
 - Mobility Improvements - \$5.9M
 - Public Realm Improvements (Parks) - \$16.5M
 - Trails and River Access - \$1.2M
 - Utility Upgrades - \$3.4M
 - Bridges - \$14.2M
 - Downtown Improvements - \$20.6M
- Multiple funding sources (Metro districts, PIF, URA, parking fees, developer contribution) will be used to support the public improvements
 - Timing of infrastructure improvements to be specified in agreements

NEXT STEPS

- **Looking for your support for the proposed funding levels**
- **Request Board to Direct staff and legal to finalize negotiations and bring forward agreement for Board consideration**
- **For statutory compliance, the URA and Board are scheduled to complete agreement no later than April 7, 2026.**

QUESTIONS



TAX INCREMENT REVENUE AGREEMENT

FRASER VALLEY METROPOLITAN RECREATION DISTRICT

Winter Park Urban Renewal Plan

THIS TAX INCREMENT REVENUE AGREEMENT (the "Agreement") is made and entered into this ___ day of _____, 2026 (the "Effective Date") by and between the WINTER PARK URBAN RENEWAL AUTHORITY, an urban renewal authority and a body corporate and politic of the State of Colorado with an address of 50 Vasquez Road, P.O. Box 3327, Winter Park, Colorado, 80482 (the "Authority"), and the FRASER VALLEY METROPOLITAN RECREATION DISTRICT, GRAND, COLORADO, a political subdivision of the State of Colorado with an address of _____ (the "District") (each a "Party" and collectively the "Parties").

RECITALS

All capitalized terms used but not defined in these Recitals have the meanings ascribed to them in this Agreement. The Recitals are incorporated into this Agreement as though fully set forth in the body of this Agreement.

A. *Redevelopment.* The Parties understand that the real property described in **Exhibit A**, attached hereto and incorporated herein by this reference (the "Property"), lying within the corporate limits of the Town of Winter Park, Colorado (the "Town"), lies within an area the Town desires to designate as an urban renewal area, known as the Winter Park Urban Renewal Plan (the "Plan") area (the "Urban Renewal Area"), to be redeveloped by one or more developers or property owner(s) as a mixed-use development(s) with an aerial transit component that will eliminate existing blighted conditions which constitute threats to the public health, safety and welfare of the community and barriers to development.

B. *Urban Renewal and Tax Increment Financing.* To accomplish the redevelopment, and to provide certain required improvements (the "Improvements"), the Town desires to approve the Plan in order to authorize the utilization of tax increment financing in accordance with the Colorado Urban Renewal Law, Part 1 of Article 25 of Title 31, C.R.S. (the "Urban Renewal Law"), to pay eligible costs of the Improvements. The District received and reviewed the proposed Winter Park Urban Renewal Plan for the Property prepared by Winter Park Urban Renewal Authority, dated June 17, 2025 (the "Proposed Plan"). The District understands that the Proposed Plan will be presented to the Town Council of the Town for approval. The Parties approve of the Proposed Plan to the extent of the identified Improvements. Provided that the final Plan approved by the Town Council of the Town is the same as the Proposed Plan, the final approved Plan shall be the "Plan" for purposes of this Agreement.

C. *Nature of Urban Renewal Project and Purpose of Agreement.* The proposed urban renewal project consists of designing, developing and constructing the Improvements, including paying the eligible costs of public improvements necessary to serve the proposed Urban Renewal Area and, in compliance with C.R.S. § 31-25-107(4)(g), the Plan affords maximum opportunity, consistent with the sound needs of the Town as a whole, for the rehabilitation or redevelopment of

the Urban Renewal Area by private enterprise. Approval of the Plan is subject to the Urban Renewal Law.

D. *Taxing Entity.* The District levies ad valorem property taxes on the Property included within the proposed Urban Renewal Area.

E. *Impact Report; District Impacts.* The Authority submitted to the District a copy of the impact report required to be submitted to the District by C.R.S. § 31-25-107(3.5), which includes a property tax forecast for the District and estimated impacts on District services. Upon reviewing the impact report, memorandum, and other associated documentation, the District concludes, and the Authority agrees, the proposed Plan development may impact and increase the cost of District services over the 25-year development timeline.

F. *Equitable Deal Structure.* The District and the Authority, along with other taxing districts, have undertaken negotiations to prepare an equitable deal structure, including a significant contribution of incremental property tax, sales tax, and lodging tax revenues from certain applicable taxing districts.

G. *Colorado Urban Renewal Law.* In accordance with the Urban Renewal Law, the Parties desire to enter into this Agreement to facilitate adoption of the Plan and redevelopment of the proposed Urban Renewal Area described therein. The Agreement addresses, among other things, the estimated impacts of the Plan on District services associated solely with the Plan.

NOW, THEREFORE, for the consideration hereinafter set forth, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

I. **DEFINITIONS**

As used in this Agreement:

A. *Agreement* means this Agreement, as it may be amended or supplemented in writing. References to sections or exhibits are to this Agreement unless otherwise qualified.

B. *Authority* means the Winter Park Urban Renewal Authority, a body corporate and politic of the State of Colorado.

C. *Bonds* shall have the same meaning as set forth in C.R.S. § 31-25-103.

D. *District Increment* means the portion of Property Tax Increment Revenues generated by the District mill levy, received by the Authority from the County Treasurer. The District mill levy includes the mill levies assessed for the following District funds: General Fund.

E. *Duration* means the 25-year period that the tax increment or tax allocation provisions will be in effect as specified in C.R.S. § 31-25-107(9)(a), the Plan, and the Impact Report. Pursuant to the Urban Renewal Law, the base year for calculating Property Tax Increment Revenues is 2025. The last year the assessment roll will be divided for purposes of TIF is 2050 and the last year the Authority is eligible to receive Property Tax Increment Revenues from the Plan area is 2050.

F. *Eligible Costs* means those costs eligible to be paid or reimbursed from the Property Tax Increment Revenues pursuant to the Urban Renewal Law.

G. *Impact Report* means the draft Winter Park Urban Renewal Plan Impact Report prepared by Pioneer Development Company and dated November 16, 2025, analyzing and projecting the financial burdens and benefits of the Urban Renewal Project pursuant to C.R.S. § 31-25-107(3.5).

H. *Improvements* means the public improvements and private improvements to be constructed on the Property pursuant to the Plan.

I. *Party* or *Parties* means the Authority and the District, or each and their lawful successors and assigns.

J. *Plan* means the Winter Park Urban Renewal Plan dated June 17, 2025, and defined in Recital B above, and prepared by Winter Park Urban Renewal Authority pursuant to C.R.S. § 31-25-107(3.5).

K. *Project* shall have the same meaning as Urban Renewal Project.

L. *Property Tax Increment Revenues* means the District's incremental property tax revenues derived from ad valorem property tax levies described in C.R.S. § 31-25-107(9)(a)(II) allocated to the Special Fund for the Urban Renewal Project.

M. *Remitted District Increment* means the percentage of the District Increment that must be remitted to the District by the Authority in accordance with Section 4.1 hereof.

N. *Retained District Increment* means the percentage of the District Increment that may be retained and expended by the Authority in accordance with Section 5.1 hereof.

O. *Special Fund* means that certain special fund of the Authority into which Property Tax Increment Revenues shall be allocated to and paid into, as more particularly described in the Urban Renewal Law.

P. *TIF* means the District's property tax increment portion of the property tax assessment roll described in C.R.S. § 31-25-107(9)(a)(II).

Q. *Urban Renewal Area* means the area included in the boundaries of the Plan.

R. *Urban Renewal Law* means the Colorado Urban Renewal Law, Part 1 of Article 25 of Title 31, C.R.S.

S. *Urban Renewal Project* means all undertakings and activities, or any combination thereof, required to carry out the Plan pursuant to the Urban Renewal Law.

II. IMPACT REPORT

The Parties acknowledge receipt of, and the opportunity to review, the Impact Report, submitted in accordance C.R.S. § 31-25-107(3.5)(a).

III. CONSENT TO CURRENT PLAN

By execution of this Agreement, the District consents to the current Plan. The Authority shall provide notice to the District of any proposed changes to the Plan, in accordance with the Urban Renewal Law. Nothing herein shall be interpreted to waive, nor have the effect of waiving, any right of the District to receive notice as provided herein, or the power to enter into negotiation of the terms and conditions related to the sharing of Property Tax Increment Revenues caused by any new or substantially modified Improvements not included in or adequately described by the current Plan.

IV. PROPERTY TAX INCREMENT REVENUES

In compliance with the requirements of the Urban Renewal Law, the Parties have negotiated and agreed to the sharing of Property Tax Increment Revenues as set forth herein.

A. *District Increment Revenues.* Based on the Project's impacts to District services, the District and the Authority agree that 100% of the total increment from the District General Fund mill levy shall be retained increment for the Authority and 0% shall be remitted to the District. Table 4.1 sets forth how the District intends to allocate the District Increment.

Table 4.1.

Type of Mill Levy	Retained District Increment	Remitted District Increment
District General Fund	100%	0%

The Authority may retain and expend, in furtherance of the Urban Renewal Project, up to 100% of the District Increment (the "Retained District Increment") set forth in Table 4.1 and the Authority must remit to the District 0% of the District Increment (the "Remitted District Increment") set forth in the Table 4.1, commencing on the date of approval by the Town of the Plan and ending upon the earlier of: 1) the conclusion of the Duration; or 2) the payment in full of all bonds, loans, advances and indebtedness, if any, incurred by the Authority to pay for the Improvements, including interest thereon and any premiums due in connection therewith in accordance with C.R.S. § 31-25-107(9)(a)(II). Upon the earlier of: 1) the conclusion of the Duration; or 2) the payment in full of all bonds, loans, advances and indebtedness, if any, incurred by the Authority to pay for the Improvements, including interest thereon and any premiums due in connection therewith in accordance with C.R.S. § 31-25-107(9)(a)(II), the entire District Increment shall be paid by the County Treasurer to the District, and not to the Authority. The Authority shall annually provide a written report to the District on progress towards completion of the Improvements. The report shall include information related to any significant changes in project scope or cost, which information will be made readily available to the District at any time upon request.

B. *Deposit into Special Fund.* All the District Increment upon receipt by the Authority will be deposited into the Special Fund to be retained by the Authority in accordance with subsection (A) above. No District Increment shall be deposited or transferred into any other Authority fund or into the general fund or any other fund.

C. *Future Mill Levy.* If the District's eligible electors approve a new or increased mill levy or authorize the District to retain the full amount of any authorized mill levy, notwithstanding any constitutional or statutory revenue or spending limits (the "Future Mill Levy"), any revenue derived from the Future Mill Levy shall not be considered part of the District Property Tax Increment. Rather, upon approval by the eligible electors of the District of a Future Mill Levy, the District shall provide notification of the same to the Authority. From the date of such notice until the Duration has expired, the Authority shall annually deduct from the Property Tax Increment Revenue it receives any revenues attributable to the Future Mill Levy and shall remit such revenues to the District.

V. PLEDGE OF PROPERTY TAX INCREMENT REVENUES

The District recognizes and agrees that in reliance on this Agreement and in accordance with C.R.S. § 31-25-109(2)(b), the Authority has the right to pledge the Retained District Increment to the payment of the Authority's Bonds, if issued, and other financial obligations incurred in connection with the Urban Renewal Project.

VI. REQUIREMENTS OF THE URBAN RENEWAL LAW AND FUTURE MODIFICATIONS

The District acknowledges and agrees that this Agreement may be executed because the requirements of the Urban Renewal Law for the adoption of the Plan and TIF financing in accordance with the Plan have been satisfied, except those that may apply to future modifications of the Plan as required by C.R.S. §§ 31-25-107(3.5) and (7). The Authority agrees to notify the District of any intended modification of the Plan as required by C.R.S. § 31-25-107(7).

VII. LIMITATION OF AGREEMENT

This Agreement applies only to the District Increment, as calculated, produced, collected and paid to the Authority from the Urban Renewal Area by the District Treasurer in accordance with C.R.S. § 31-25-107(9)(a)(II) and the rules and regulations of the Property Tax Administrator of the State of Colorado, and does not include any other revenues of the District, the Town or the Authority.

VIII. MISCELLANEOUS

A. *Governing Law and Venue.* This Agreement shall be governed by the laws of the State of Colorado, and any legal action concerning the provisions hereof shall be brought in Grand County, Colorado.

B. *No Waiver.* Delays in enforcement or the waiver of any one or more defaults or breaches of this Agreement by the Authority shall not constitute a waiver of any of the other terms or obligation of this Agreement.

C. *Integration.* This Agreement constitutes the entire agreement between the Parties, superseding all prior oral or written communications.

D. *Third Parties.* There are no intended third-party beneficiaries to this Agreement.

E. *Notice.* Any notice under this Agreement shall be in writing and shall be deemed sufficient when directly presented or sent prepaid, first-class United States mail to the Party at the address set forth on the first page of this Agreement.

F. *Severability.* If any provision of this Agreement is found by a court of competent jurisdiction to be unlawful or unenforceable for any reason, the remaining provisions hereof shall remain in full force and effect.

G. *Modification.* This Agreement may only be modified upon written agreement of the Parties.

H. *Assignment.* Neither this Agreement nor any of the rights or obligations of the Parties shall be assigned by either Party.

I. *Governmental Immunity.* The Parties and their officers, attorneys and employees are relying on, and do not waive or intend to waive by any provision of this Agreement, the monetary limitations or any other rights, immunities, and protections provided by the Colorado Governmental Immunity Act, C.R.S. § 24-10-101, *et seq.*, as amended, or otherwise available to the Parties and their officers, attorneys or employees.

J. *Rights and Remedies.* The rights and remedies of the Authority under this Agreement are in addition to any other rights and remedies provided by law. The expiration of this Agreement shall in no way limit the Authority's legal or equitable remedies, or the period in which such remedies may be asserted, for work negligently or defectively performed.

K. *Subject to Annual Appropriation.* Consistent with Article X, § 20 of the Colorado Constitution, any financial obligation of the Authority not performed during the current fiscal year is subject to annual appropriation, shall extend only to monies currently appropriated, and shall not constitute a mandatory charge, requirement, debt or liability beyond the current fiscal year.

L. *Termination and Subsequent Legislation or Litigation.* In the event of termination of the Plan, including its TIF financing component, the Authority may terminate this Agreement by delivering written notice to the District. The Parties further agree that in the event legislation is adopted or a decision by a court of competent jurisdiction is rendered after the effective date of this Agreement that invalidates or materially effects any provisions hereof, the Parties will in good faith negotiate for an amendment to this Agreement that most fully implements the original intent, purpose and provisions of this Agreement, but does not impair any otherwise valid contracts in effect at such time.

M. *Execution in Counterparts.* This Agreement may be executed in several counterparts, each of which shall be deemed an original and all of which shall constitute but one and the same instrument.

N. *Precedent.* The Parties agree that this Agreement is entered into for the specific Plan described herein. All other future urban renewal projects or substantial modification to the Plan will be evaluated on their specific attributes and merits and agreements for those projects may include additional or different terms from this Agreement. This Agreement is not deemed to set precedent for such future agreements.

O. *Authority.* The persons executing this Agreement on behalf of the Parties covenant and warrant that each is fully authorized to execute this Agreement on behalf of such Party. The Parties further covenant and warrant that they are authorized to enter into this Agreement pursuant to applicable law, including without limitation C.R.S. § 31-25-107(9.5).

P. *Force Majeure.* No Party shall be in breach of this Agreement if such Party's failure to perform any of the duties under this Agreement is due to Force Majeure, which shall be defined as the inability to undertake or perform any of the duties under this Agreement due to acts of God, floods, storms, fires, sabotage, terrorist attack, strikes, riots, war, labor disputes, forces of nature, the authority and orders of government or pandemics.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

**WINTER PARK URBAN RENEWAL
AUTHORITY**

Nick Kutumbos, Chairperson

ATTEST:

Sara G. Ott, Executive Director

**FRASER VALLEY METROPOLITAN
RECREATION DISTRICT, GRAND
COUNTY, STATE OF COLORADO**

Name (Printed) _____

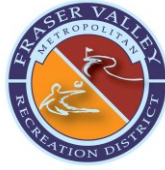
Title (Printed) _____

ATTEST:

Name (Printed) _____

Title (Printed) _____

EXHIBIT A
Parcel List



MONTHLY FINANCIAL / BUDGET SUMMARY

Attached is the financial report for the year ending 2025. This report is preliminary, pending final audit. The following provides a summary of the year as compared to budget. Year-end projections were used to establish the amended budget.

District-wide:

1. Year-end revenues were \$10,641,920 which was \$93,914 more than the amended budget.
2. Year-end Costs of Goods sold were \$769,467 which was \$10,089 less than the amended budget.
3. Year-end expenses were \$8,248,093 which was \$70,346 less than the amended budget. Major variances as compared to budget are:
 - a. Payroll and Employee costs were \$8,424 less than projected
 - b. Equipment Repairs and Maintenance Related Costs were \$24,541 less than projected.
 - c. Supplies including Fuel & Oil and Pool Chemicals were \$25,064 less than projected.
 - d. Consulting & Legal Fees were \$8,688 less than projected.
4. Year-end Net Income before Capital Expenditures was \$1,624,360 which was \$174,348 better than the amended budget and \$447,150 better than the original budget.

Parks & Recreation Combined:

1. Year-end revenues were \$4,491,156 which was \$86,484 more than the amended budget.
2. Year-end costs and expenses were \$3,733,248 which was \$49,438 less than the amended budget.
3. Year-end Net Income before Capital Expenditures for Parks and Rec Combined was \$757,908 which is \$135,922 better than the amended budget and \$197,773 better than the original budget.

District Administration:

1. Year-end revenues were \$2,110,086, which was in line with the amended budget.
2. Year-end expenses were \$714,564 which was \$8,024 less than the amended budget mainly due to unspent legal fees and marketing consulting as well as savings in wages.
3. District Admin ended the year \$7,641 better than the amended budget and \$53,046, better than the original budget.

General Recreation:

1. Year-end revenues were \$261,617 which was \$6,482 more than the amended budget.
2. Year-end expenses were \$494,226, which was \$3,492 less than the amended budget mainly due to savings in Contract Labor.
3. General Rec ended the year \$9,974 better than the amended budget but \$4,111 short of the original budget.

Parks & Athletics / Ice Rink:

1. Year-end revenues were \$276,533, which was \$18,156 more than the amended budget.
2. Year-end costs and expenses were \$680,669, which was \$10,363 less than the amended budget.
 - a. Fuel & Oil costs were \$2,151 under budget
 - b. Repairs and Maintenance Costs were \$2,018 less than the amended budget.
 - c. Supplies and Utilities were \$3,467 less than the amended budget.
3. The Parks and Athletics department ended the year \$28,519, better than the amended budget but \$15,429 short of the original budget.

Recreation Center:

1. Year-end revenues were \$1,842,920 which was \$62,230 more than the amended budget mainly due to Daily Visit Revenue. Major variances as compared to budget are as follows:
 - a. Daily Visit Revenue was \$52,277 more than the amended budget.
 - b. Program Revenue (Aquatics, Fitness & Gymnastics) was \$9,924 more than the amended budget.
2. Year-end costs and expenses were \$1,843,789, which was \$27,558 less than the amended budget.
 - a. Payroll costs were \$3,982 less than the amended budget.
 - b. Pool Chemicals were \$5,752 less than the amended budget
 - c. Maintenance and Repairs costs were \$16,643 less than the amended budget

- The Rec Center ended the year \$869 shy of a breakeven budget with a 99.95% cost recovery. This was \$89,788 better than the amended budget and \$164,267, better than the original budget.

Pole Creek Golf Club Combined:

- Year-end revenues were \$3,333,530, which was \$12,565 short of the amended budget.
- Year-end Costs of Goods Sold were \$444,192 which was \$1,347 less than the amended budget.
- Year-end expenses were \$2,195,395, which was \$15,062 less than the amended budget.
- Year-end Net Income before Capital Expenditures was \$693,943 which was \$3,843 better than the amended budget, and \$129,776 better than the original budget.

Pro Shop:

- Year-end revenues were \$2,533,670, which was \$8,634 short of the amended budget due to not selling all the rental clubs as anticipated.
- Year-end Costs of Goods Sold were \$609,606 which was \$6,671 less than the amended budget
- Year-end expenses were \$759,964 which was \$2,586 less than the amended budget mainly due to savings in utility costs.
- The Pro Shop ended the year with a net income of \$1,564,100 which was in line with the amended budget, and \$6,255 better than the original budget.

Turf Maintenance:

- Year end expenses were \$983,000 which was \$10,450 less than the amended budget and \$49,682 less than the original budget.

Food & Beverage:

- Year-end revenues were \$771,105 which was \$3,931 less than the amended budget.
- Year-end Costs of Goods Sold were \$234,586 which was \$5,324 more than the amended budget.
- Year-end expenses were \$452,431 which was \$2,025 less than the amended budget.
- The Bistro ended the year with a net income of \$84,088 which was \$7,230 short of the amended budget, but \$65,685 better than the original budget.

The Foundry Cinema and Bowl

- Year-end revenues were \$1,523,493 which was \$20,384 better than the amended budget.
 - Bowling Sales were \$11,841 better than the amended budget.
 - Movies and Concessions were \$12,351 less than the amended budget.
 - Food and Beverage sales were \$12,739 better than the amended budget.
 - Facility Rentals were \$7,406 more than the amended budget.
- Year-end Costs of Goods Sold were \$306,010 which was \$9,762 less than the amended budget with savings in movie and concession costs.
- Year-end expenses were \$1,036,980 which was \$4,840 less than the amended budget mainly due to savings in maintenance related costs.
- Year-end Net Income was \$180,503 which was \$34,986 better than the amended budget and \$124,525 better than the original budget.

	Actual 2023	Actual 2024	Original Budget 2025	Amended Budget 2025	Un-Audited 2025
Golf Course					
Operating Revenue	2,929,129	3,062,461	3,263,175	3,346,098	3,333,530
Operating Expenses	<u>2,310,957</u>	<u>2,482,264</u>	<u>2,699,008</u>	<u>2,655,998</u>	<u>2,639,587</u>
Net Operating Income	618,172	580,198	564,167	690,100	693,943
Foundry					
Operating Revenue	1,270,008	1,388,888	1,366,250	1,503,108	1,523,493
Operating Expenses	<u>1,139,719</u>	<u>1,283,652</u>	<u>1,310,272</u>	<u>1,357,591</u>	<u>1,342,990</u>
Net Operating Income	130,289	105,236	55,978	145,517	180,503

	Actual 2023	Actual 2024	Original Budget 2025	Amended Budget 2025	Un-Audited 2025
Parks & Rec					
Operating Revenue	1,849,773	1,932,736	2,052,050	2,083,427	2,170,294
Non-Operating Revenue	1,446,415	2,279,377	2,286,323	2,321,245	2,320,862
Operating Expenses	2,443,022	2,819,380	3,034,629	3,049,560	3,722,709
Non-Operating Expenses	<u>575,146</u>	<u>653,811</u>	<u>743,610</u>	<u>733,127</u>	<u>725,103</u>
Net Operating Income	278,021	738,922	560,134	621,985	757,908

Debt Service:

1. Year-end Reserve Funds for Debt Service increased \$4,903.

Conservation Trust Funds:

1. Conservation Trust Funds received in 2025 were \$37,104, which was \$2,267 more than the amended budget.
2. Capital Expenditures were \$50,000 for the Town of Fraser Bike Park.
3. Year-end Reserve Funds for Conservation Trust decreased \$12,896.

Capital Expenditures:

1. Final year end Capital Expenditures were \$142,589 and included the following:
 - a. Lease payments were \$5,575
 - b. The cost for the ADA Lift for the natatorium was \$9,615. A grant for \$4,700 was rewarded by the Grand Foundation to offset the cost of the lift.
 - c. Natatorium Sprinkler System repairs were \$45,207
 - d. Rooftop HVAC repairs were \$56,772
 - e. Soffit replacement for the roof over the natatorium was \$19,705
 - f. Additional dumbbells for Fitness were purchased for \$5,714
2. The District spent \$1,220,627 (net of grants) on capital in 2025.
 - a. Parks and Recreation capital expenditures were \$541,483 which included \$51,107 in lease payments.
 - b. Golf Course capital expenditures were \$621,489 which included \$129,591 in equipment lease payments.
 - c. The Foundry capital expenditures were \$57,655.

RESERVES	2025 Beginning Balance	2025 Ending Balance *	Change in Reserve Funds
CONSERVATION TRUST CAPITAL RESERVE (RESTRICTED)	36,091	23,195	(12,896)
TABOR RESERVES STATE MANDATE (RESTRICTED)	95,000	95,000	-
DEBT SERVICE RESERVE FUND (RESTRICTED)	290,661	295,564	4,903
RESERVE FUND COMMUNITY GARDENS	9,000	9,000	-
GENERAL RESERVE FUND (UNASSIGNED, 6% of Op Ex)	428,343	456,859	28,516
GENERAL RESERVE FUND - FOUNDRY	319,538	437,357	117,819
GENERAL RESERVE FUND - POLE CREEK CAPITAL (ASSIGNED)	1,033,390	1,095,959	62,569
GENERAL RESERVE FUND - PARKS & REC CAPITAL (ASSIGNED)	899,956	1,102,780	202,824
TOTAL RESERVES	3,111,979	3,515,713	403,734

Fraser Valley Metropolitan Recreation District - District Wide Totals

11.01.25 - 12.31.25	Current Period			2024 YTD	Year to Date			2025 Amended Budget	2025 Budget	2026 Budget
	Actual	Budget	Variance		Actual	Budget	Variance			
District Administration										
Total Income	58,379	61,163	(2,784)	2,079,417	2,110,086	2,110,469	(383)	2,110,469	2,075,547	2,215,316
Total Expense	99,797	104,055	(4,258)	643,813	714,564	722,588	(8,024)	722,588	733,071	779,151
Net Income	(41,417)	(42,892)	1,474	1,435,604	1,395,522	1,387,881	7,641	1,387,881	1,342,476	1,436,165
General Recreation										
Total Income	31,487	27,100	4,387	257,976	261,617	255,135	6,482	255,135	272,000	265,600
Total Expense	62,073	67,078	(5,005)	492,828	494,226	497,718	(3,492)	497,718	500,498	541,162
Net Income	(30,586)	(39,978)	9,392	(234,852)	(232,609)	(242,583)	9,974	(242,583)	(228,498)	(275,562)
Parks & Athletics										
Total Income	111,456	95,050	16,406	270,278	276,533	258,378	18,156	258,378	273,100	266,100
Total Cost of Goods	1,590	1,900	(310)	5,492	6,313	6,565	(252)	6,565	6,500	6,000
Total Expense	126,771	138,634	(11,863)	597,620	674,357	684,468	(10,111)	684,468	655,307	708,623
Net Income	(16,905)	(45,484)	28,578	(332,834)	(404,136)	(432,655)	28,519	(432,655)	(388,707)	(448,523)
Rec Center										
Total Income	258,883	206,912	51,971	1,604,442	1,842,920	1,780,690	62,230	1,780,690	1,717,726	1,808,239
Total Cost of Goods	3,737	2,465	1,272	14,243	12,951	11,679	1,272	11,679	13,500	13,000
Total Expense	309,669	345,508	(35,839)	1,719,194	1,830,838	1,859,669	(28,831)	1,859,669	1,869,363	1,938,189
Net Income	(54,523)	(141,061)	86,538	(128,996)	(869)	(90,658)	89,788	(90,658)	(165,137)	(142,950)
Pro Shop										
Total Income	8,963	17,680	(8,717)	2,324,513	2,533,670	2,542,305	(8,634)	2,542,305	2,470,225	2,632,300
Total Cost of Goods	4,829	11,500	(6,671)	216,060	209,606	216,277	(6,671)	216,277	177,100	216,903
Total Expense	41,226	44,030	(2,804)	631,674	759,964	762,550	(2,586)	762,550	735,279	780,672
Net Income	(37,093)	(37,851)	758	1,476,779	1,564,100	1,563,478	623	1,563,478	1,557,846	1,634,725
Food & Beverage										
Total Income	13,809	17,773	(3,964)	709,048	771,105	775,036	(3,931)	775,036	772,350	803,400
Total Cost of Goods	8,982	6,056	2,926	228,447	234,586	229,262	5,324	229,262	259,400	263,400
Total Expense	42,992	46,247	(3,254)	424,114	452,431	454,457	(2,025)	454,457	494,547	495,222
Net Income	(38,165)	(34,530)	(3,636)	56,487	84,088	91,317	(7,230)	91,317	18,403	44,778
Turf Maintenance										
Total Income	7,100	7,100	0	28,900	28,755	28,755	0	28,755	20,600	21,250
Total Expense	73,167	84,306	(11,138)	981,969	983,000	993,450	(10,450)	993,450	1,032,682	1,073,271
Net Income	(66,067)	(77,206)	11,138	(953,069)	(954,245)	(964,695)	10,450	(964,695)	(1,012,082)	(1,052,021)
Total Golf Course										
Total Income	29,871	42,552	(12,681)	3,062,461	3,333,530	3,346,096	(12,565)	3,346,096	3,263,175	3,456,950
Total Cost of Goods	13,811	17,556	(3,745)	444,507	444,192	445,539	(1,347)	445,539	436,500	480,303
Total Expense	157,386	174,582	(17,196)	2,037,757	2,195,395	2,210,456	(15,062)	2,210,456	2,262,508	2,349,165
Net Income	(141,325)	(149,586)	8,261	580,197	693,943	690,100	3,843	690,100	564,167	627,482
Total Parks & Recreation										
Total Income	460,205	390,225	69,980	4,212,113	4,491,156	4,404,672	86,484	4,404,672	4,338,373	4,555,255
Total Cost of Goods	5,327	4,365	962	19,736	19,264	18,244	1,020	18,244	20,000	19,000
Total Expense	598,310	655,274	(56,964)	3,453,455	3,713,984	3,764,442	(50,458)	3,764,442	3,758,238	3,967,125
Net Income	(143,432)	(269,414)	125,982	738,922	757,908	621,986	135,922	621,986	560,135	569,130
Total Foundry										
Total Income	355,000	340,753	14,247	1,388,888	1,523,493	1,503,109	20,384	1,503,109	1,366,250	1,546,250
Total Cost of Goods	71,854	83,545	(11,691)	314,934	306,010	315,772	(9,762)	315,772	320,574	339,280
Total Expense	288,511	292,139	(3,629)	968,717	1,036,980	1,041,820	(4,840)	1,041,820	989,698	1,120,738
Net Income	(5,365)	(34,932)	29,567	105,236	180,503	145,517	34,986	145,517	55,978	86,232
Debt Service										
Total Income	8,835	11,540	(2,705)	1,275,857	1,256,637	1,259,293	(2,656)	1,259,293	1,258,628	1,261,295
Total Expense	442	429	13	1,273,762	1,251,734	1,251,721	13	1,251,721	1,251,721	1,260,855
Net Income	8,394	11,111	(2,717)	2,095	4,903	7,572	(2,669)	7,572	6,906	440
Total Conservation Trust										
Total Income	10,770	8,503	2,267	56,872	37,104	34,837	2,267	34,837	40,025	35,025
Total Expense	0	0	0	56,048	50,000	50,000	0	50,000	50,000	0
Net Income	10,770	8,503	2,267	824	(12,896)	(15,163)	2,267	(15,163)	(9,975)	35,025
Total District Wide										
Total Income	864,681	793,573	71,108	9,996,191	10,641,920	10,548,006	93,914	10,548,006	10,266,451	10,854,775
Total Cost of Goods	90,992	105,466	(14,475)	779,177	769,467	779,555	(10,089)	779,555	777,074	838,583
Total Expense	1,044,648	1,122,424	(77,776)	7,789,739	8,248,093	8,318,439	(70,346)	8,318,439	8,312,166	8,697,883
Net Income	(270,958)	(434,318)	163,359	1,427,275	1,624,360	1,450,012	174,348	1,450,012	1,177,211	1,318,309
Capital Expenditures										
Total Income	4,700	0	4,700	4,500	4,700	0	4,700	0	0	0
Total Expense	142,589	144,418	(1,829)	1,023,672	1,225,327	1,227,157	(1,830)	1,227,157	1,131,811	1,041,703
Net Income	(137,889)	(144,418)	6,529	(1,019,172)	(1,220,627)	(1,227,157)	6,530	(1,227,157)	(1,131,811)	(1,041,703)

**Fraser Valley Metropolitan Recreation District
Budget to Actual - District Wide
November 30 - December 31, 2025**

11.01.25 - 12.31.25	Current Period			2024 YTD	Year to date			2025 Amended Budget	2025 Budget	2026 DRAFT
	Actual	Budget	Variance		Actual	Budget	Variance			
Ordinary Income/Expense										
Income										
3010 · Club Rental Income	0	0	0	34,432	29,676	29,676	0	29,676	35,500	30,500
3011 · Bowling Sales	84,841	76,000	8,841	348,580	437,923	426,082	11,841	426,082	355,000	430,000
3020 · Conservation Trust Income	10,767	8,500	2,267	56,846	37,082	34,815	2,267	34,815	40,000	35,000
3031 · Memberships	101,891	86,000	15,891	598,097	741,692	725,801	15,891	725,801	650,500	720,000
3032 · Punch Cards	30,388	19,000	11,388	165,233	173,052	159,164	13,888	159,164	170,000	160,000
3033 · Daily Admissions	99,440	74,000	25,440	372,068	402,905	370,965	31,940	370,965	406,000	379,000
3034 · Gymnastics Programs	23,571	19,000	4,571	142,312	154,650	149,079	5,571	149,079	153,000	150,500
3035 · Aquatic Programs	3,565	2,500	1,065	30,698	38,369	37,491	878	37,491	35,000	45,000
3036 · Fitness Memberships	0	0		0	0	0		0	0	15,000
3036 · Fitness Programs	11,975	9,500	2,475	67,747	104,838	101,363	3,475	101,363	75,000	85,000
3037 · Child Care	161	300	(139)	0	235	500	(265)	500	0	4,000
3038 · Vending	9,281	8,050	1,231	35,934	43,232	42,415	818	42,415	37,250	45,000
3039 · Climbing Wall	420	250	170	9,240	7,425	7,255	170	7,255	10,000	9,500
3040 · Retail Sales	6,157	4,930	1,227	25,622	25,200	23,973	1,227	23,973	24,000	24,000
3041 · Concessions	35,506	37,785	(2,280)	153,847	145,032	147,062	(2,030)	147,062	144,000	151,000
3043 · Movie Sales	69,533	78,873	(9,340)	328,518	269,529	278,869	(9,340)	278,869	305,000	285,000
3045 · Lesson Revenue	0	0	0	0	1,869	1,869	0	1,869	0	2,000
3050 · Driving Range Income	6,521	6,500	21	113,162	126,614	126,590	24	126,590	120,000	133,000
3060 · Food	58,021	54,000	4,021	547,516	613,813	605,554	8,259	605,554	590,000	635,000
3070 · Food Discounts	(1,345)	(800)	(545)	(30,018)	(29,354)	(28,809)	(545)	(28,809)	(31,500)	(30,000)
3080 · Program Fees-Adult	3,909	2,650	1,259	31,307	38,015	36,756	1,259	36,756	32,600	37,600
3085 · Program Fees-Youth	10,516	7,500	3,016	121,431	115,863	111,347	4,516	111,347	143,000	122,000
3086 · Specialty Program-Youth	450	500	(50)	102,600	105,809	105,864	(55)	105,864	101,000	105,000
3090 · Golf Cart Rentals	0	0	0	425,734	474,924	474,924	0	474,924	485,000	475,000
3100 · Greens Fees Income	0	(0)	0	1,081,398	1,193,158	1,193,157	0	1,193,157	1,161,000	1,225,000
3101 · Advance Booking Fee	0	0	0	0	0	0	0	0	0	33,000
3110 · Interest Income	20,680	19,503	1,177	122,476	122,443	118,766	3,677	118,766	100,025	105,025
3111 · Interest Income County	1,487	1,450	37	7,092	7,109	6,622	487	6,622	4,200	5,700
3123 · Special Events/Tournament	693	1,250	(558)	7,504	5,445	5,932	(488)	5,932	6,450	5,550
3124 · Sponsorships	17,540	19,620	(2,080)	66,005	57,175	59,515	(2,340)	59,515	55,000	56,000
3130 · Beverage	77,377	77,223	154	642,090	728,557	727,403	1,154	727,403	670,000	745,000
3131 · Beverage Discounts	(265)	(350)	85	(32,936)	(27,347)	(27,432)	85	(27,432)	(34,150)	(29,000)
3160 · Season Pass Income	0	0	0	183,677	219,412	219,412	0	219,412	205,000	225,000
3165 · Resident ID Cards Income	0	0	0	106,893	117,486	117,486	0	117,486	108,000	137,000
3168 · Merchandise Sales	1,311	1,500	(189)	253,135	266,447	266,636	(189)	266,636	245,000	267,000
3169 · Rental Club Sales	1,709	8,500		36,821	20,351	27,142		27,142	32,000	24,000
3171 · Tee Sign Revenue	0	0	0	6,250	6,250	6,250	0	6,250	6,000	6,000
3172 · Facility Rental Fees	54,909	44,500	10,409	117,856	121,613	111,704	9,909	111,704	110,500	123,500
3173 · Skate Rentals	10,694	7,700	2,994	15,288	17,595	14,601	2,994	14,601	20,000	14,500
3180 · Property Tax Income-Curre	12,440	15,263	(2,823)	1,798,005	1,814,724	1,817,547	(2,823)	1,817,547	1,817,547	1,942,816
3181 · Property Tax-Delinquent	0	0	0	(40)	406	407	(0)	407	0	0
3182 · Property Tax Income Debt	8,267	10,990	(2,723)	1,273,052	1,253,704	1,256,428	(2,724)	1,256,428	1,256,428	1,259,095
3200 · Specific Ownership Taxes	24,343	25,500	(1,157)	154,714	164,591	166,248	(1,657)	166,248	156,000	164,000
3205 · Tournament & Leagues	44,615	40,700	3,915	204,823	226,263	222,348	3,915	222,348	214,725	232,000
3300 · Events	0	0	0	1,000	132	132	0	132	1,000	1,000
3370 · Grounds Maintenance Inco	7,100	7,100	0	6,950	7,175	7,175	0	7,175	7,100	7,250
Total Income	848,466	775,486	72,980	9,732,958	10,381,082	10,286,084	94,998	10,286,084	10,022,175	10,597,536
Cost of Goods Sold										

**Fraser Valley Metropolitan Recreation District
Budget to Actual - District Wide
November 30 - December 31, 2025**

11.01.25 - 12.31.25	Current Period			2024 YTD Actual	Year to date			2025 Amended Budget	2025 Budget	2026 DRAFT
	Actual	Budget	Variance		Actual	Budget	Variance			
4010 · Cost of Food	24,051	20,806	3,244	209,749	217,728	211,802	5,926	211,802	230,600	236,400
4030 · Cost of Beverages	20,125	20,286	(161)	160,418	175,869	174,385	1,485	174,385	163,500	186,250
6425 · Merchandise	6,657	5,365	1,292	191,750	202,787	201,436	1,351	201,436	162,100	202,903
6426 · Cost of Movies	31,291	39,437	(8,146)	137,948	115,192	123,338	(8,146)	123,338	152,500	142,500
6427 · Cost of Concessions	5,370	9,072	(3,702)	35,266	31,807	35,509	(3,702)	35,509	33,374	37,530
6560 · Rental Supplies	3,498	10,500	(7,002)	44,046	26,083	33,085	(7,002)	33,085	35,000	33,000
Total COGS	90,992	105,466	(14,475)	779,177	769,467	779,555	(10,089)	779,555	777,074	838,583
Gross Profit	757,474	670,020	87,454	8,953,781	9,611,616	9,506,529	105,087	9,506,529	9,245,101	9,758,953
Expense										
5010 · Salaries	221,154	221,151	3	1,391,754	1,443,452	1,443,449	3	1,443,449	1,450,000	1,550,000
5020 · Wages	239,440	249,624	(10,184)	1,943,386	2,027,640	2,031,935	(4,294)	2,031,935	2,095,000	2,196,000
5024 · Retirement Contributions	25,943	26,966	(1,022)	174,210	190,948	192,220	(1,272)	192,220	210,504	226,070
5025 · Contract Labor	20,392	21,703	(1,312)	96,889	122,951	124,262	(1,312)	124,262	142,850	132,100
5030 · Health Insurance	54,513	54,510	2	283,125	331,168	331,536	(369)	331,536	336,836	387,479
5040 · Medicare Tax	7,014	7,125	(111)	51,802	54,251	54,443	(191)	54,443	54,980	58,415
5050 · Unemployment Tax	967	1,309	(341)	7,145	7,483	7,824	(341)	7,824	7,583	8,059
5060 · Worker's Compensation	12,823	11,140	1,683	56,316	70,714	69,031	1,683	69,031	67,780	65,710
6000 · Accounting Fees	0	0	0	16,500	17,000	17,000	0	17,000	17,000	17,500
6010 · Adult Program Supplies	252	500	(248)	3,627	4,811	5,059	(248)	5,059	6,000	6,000
6020 · Advertising	2,908	3,125	(217)	46,309	51,376	51,682	(306)	51,682	45,900	50,200
6035 · Aquatics	82	250	(168)	1,193	1,643	2,061	(418)	2,061	3,500	3,500
6040 · Automobile Mileage	88	250	(162)	661	1,371	1,533	(162)	1,533	2,000	2,050
6070 · Board/Staff Development	2,630	2,153	477	11,652	13,776	13,299	477	13,299	9,000	13,000
6080 · Cart Paths	0	0	0	4,272	3,221	3,222	(1)	3,222	3,000	3,000
6090 · Cash (Over)/Short	35	0	34	200	1,618	1,586	32	1,586	0	0
6110 · Cleaning Supplies	2,474	5,541	(3,068)	24,666	27,331	29,825	(2,493)	29,825	28,500	30,800
6130 · Clubhouse Landscaping	0	0	0	23,598	30,706	30,706	0	30,706	24,700	27,400
6130 · Community Gardens	276	0	276	3,002	4,103	3,826	276	3,826	5,000	4,500
6140 · Computer Expense / Supp	10,866	11,340	(474)	72,530	80,304	81,070	(766)	81,070	81,100	91,825
6150 · Consulting Fees	6,272	5,250	1,022	6,840	24,894	30,123	(5,228)	30,123	29,000	34,000
6180 · Credit Card Fees	22,033	21,658	375	180,408	184,870	184,695	175	184,695	173,400	195,450
6200 · Driving Range Supplies	0	0	0	6,681	6,655	6,655	0	6,655	6,500	10,000
6210 · Dues, Licenses & Certifica	2,460	2,075	385	22,366	23,842	23,575	268	23,575	23,700	26,300
6220 · Election Supplies	0	0	0	0	111	111	0	111	4,000	0
6240 · Equipment Rental	1,627	2,381	(754)	18,178	18,930	20,184	(1,254)	20,184	19,700	22,900
6250 · Equipment Repairs & Parts	3,747	6,250	(2,503)	54,785	74,222	75,331	(1,109)	75,331	64,300	64,300
6265 · Equipment Lease	0	0	0	7,116	18,098	18,098	0	18,098	18,100	18,100
6273 · Field Trips-Youth	933	1,000	(67)	6,865	7,976	8,023	(47)	8,023	8,500	8,500
6274 · Field Trips-Adult	0	250	(250)	466	517	1,017	(500)	1,017	1,200	1,200
6295 · Fitness	39	0	39	2,361	8,093	8,054	39	8,054	7,500	5,000
6310 · Fuel & Oil	3,263	5,738	(2,475)	35,258	30,478	33,005	(2,527)	33,005	45,250	43,500
6315 · Golf Car Lease	0	0	0	119,845	190,568	190,568	0	190,568	202,507	190,568
6333 · Gymnastics	5,018	4,000	1,018	13,978	15,515	14,497	1,018	14,497	16,700	14,000
6350 · Irrigation Supplies / Pumph	0	0	0	20,928	21,869	21,867	2	21,867	23,000	28,000
6354 · Laundry	1,567	1,366	201	10,755	15,878	15,727	151	15,727	10,000	15,700
6355 · League Supplies	1,193	3,000	(1,807)	12,837	9,869	9,822	47	9,822	16,000	13,000
6360 · Legal Fees	292	3,879	(3,588)	25,845	5,371	8,830	(3,460)	8,830	13,000	13,000
6370 · Liability Insurance	20,094	20,177	(83)	111,752	120,479	120,562	(83)	120,562	120,564	133,167
6400 · Maintenance Agreements	9,539	20,894	(11,355)	64,930	57,595	64,131	(6,536)	64,131	60,100	69,750
6405 · Maintenance & Repair	24,374	43,054	(18,680)	167,817	208,885	227,446	(18,561)	227,446	157,000	170,000

**Fraser Valley Metropolitan Recreation District
Budget to Actual - District Wide
November 30 - December 31, 2025**

11.01.25 - 12.31.25	Current Period			2024 YTD	Year to date			2025 Amended Budget	2025 Budget	2026 DRAFT
	Actual	Budget	Variance		Actual	Budget	Variance			
6410 · Maint. Supplies/Tools	7,848	7,329	519	40,481	71,444	69,779	1,665	69,779	44,800	71,300
6420 · Meals	312	2,395	(2,083)	6,060	6,161	8,262	(2,101)	8,262	9,550	8,900
6450 · Furniture & Equipment	4,154	5,616	(1,462)	22,764	21,652	23,114	(1,462)	23,114	24,000	23,500
6480 · Operating Supplies	7,464	10,534	(3,071)	41,366	41,994	45,830	(3,835)	45,830	43,700	40,250
6485 · Paper/Plastic Goods	3,347	4,015	(668)	29,415	32,244	32,836	(592)	32,836	32,500	34,500
6510 · Pest Control	0	0	0	7,669	8,030	8,030	0	8,030	8,000	8,000
6518 · Pool Chemicals & Supplies	4,348	10,100	(5,752)	40,595	28,564	34,317	(5,752)	34,317	36,500	35,500
6561 · Payroll Expenses	3,204	3,435	(231)	21,062	24,829	25,060	(231)	25,060	20,000	25,000
6580 · Sand	0	2	(2)	14,219	17,125	17,128	(2)	17,128	15,000	20,000
6585 · Satellite TV / Music	1,690	1,675	15	11,037	11,426	11,411	15	11,411	12,050	11,575
6590 · Schools & Seminars	3,669	4,044	(375)	35,206	31,265	31,535	(270)	31,535	35,500	37,700
6600 · Security Systems	374	393	(19)	2,852	2,629	2,648	(19)	2,648	2,650	2,700
6610 · Seeds, Chems & Fertilizer	(2,307)	0	(2,307)	128,791	128,628	130,936	(2,307)	130,936	132,000	132,000
6630 · Signage	1,373	1,500	(127)	3,456	3,115	3,241	(127)	3,241	2,400	2,500
6631 · Special Events	612	825	(213)	3,282	2,391	2,603	(213)	2,603	3,500	3,500
6632 · Smallwares	1,358	1,350	8	7,811	4,636	4,428	208	4,428	4,250	4,500
6634 · Spoilage	0	0	0	270	0	0	0	0	0	0
6635 · Summer Program Supplies	332	150	182	5,020	6,060	5,928	132	5,928	6,000	6,000
6650 · Telephone	8,135	8,044	91	40,570	43,964	43,242	722	43,242	42,900	37,200
6660 · Toilet Rental & Supplies	99	77	22	4,177	3,843	3,822	22	3,822	4,500	4,000
6680 · Transportation	0	500	(500)	7,477	7,192	7,054	138	7,054	7,775	7,775
6690 · Trash Removal	3,206	3,597	(391)	14,293	19,336	20,019	(683)	20,019	17,350	23,250
6710 · Uniforms	1,825	4,288	(2,463)	15,129	13,030	15,954	(2,924)	15,954	16,250	18,450
6715 · Utilities	68,503	70,201	(1,697)	332,614	347,426	348,621	(1,195)	348,621	343,500	359,000
6720 · Vehicle Maintenance	1,422	2,257	(835)	5,998	11,139	11,974	(835)	11,974	10,500	14,500
6730 · Youth Program Supplies	215	250	(35)	4,473	6,302	6,337	(35)	6,337	6,500	6,800
6735 · Employee / Vol Support	276	2,599	(2,323)	1,751	2,777	5,107	(2,331)	5,107	5,750	7,000
6740 · Water System Maintenance	8,507	8,800	(293)	26,360	48,396	49,009	(613)	49,009	32,000	45,000
Total Expense	834,275	911,636	(77,362)	5,977,047	6,476,180	6,546,112	(69,932)	6,546,112	6,530,679	6,940,443
Net Ordinary Income	(76,800)	(241,617)	164,816	2,976,735	3,135,435	2,960,417	175,018	2,960,417	2,714,422	2,818,510
Other Income/Expense										
Other Income										
3122 · Pole Creek Classic Revenue	15,600	15,600	0	15,563	15,600	15,000	600	15,000	15,000	15,000
3183 · Property Tax Income O&M	915	915	0	199,960	210,776	210,776	0	210,776	210,776	224,889
3210 · Grant Income	0	0	0	5,740	700	700	0	700	1,000	600
3125 · Fund Raising Income	0	0	0	12,700	6,540	6,540	0	6,540	8,250	8,750
3170-01 · Misc. Income	(300)	1,572	(1,872)	29,269	27,222	28,906	(1,684)	28,906	9,250	8,000
Total Other Income	16,215	18,087	(1,872)	263,233	260,838	261,922	(1,084)	261,922	244,276	257,239
Other Expense										
6330 · Grants & Donations	0	0	0	12,507	8,500	8,500	0	8,500	9,500	11,100
6283 · Fund Raising Expenditure	0	230	(230)	8,548	6,403	6,633	(230)	6,633	8,250	8,750
9020 · Interest - Bonds / COPs	130,158	130,447	(289)	691,364	660,708	660,997	(289)	660,997	663,600	643,350
9030 · Agent Fees	0	0	0	400	2,900	2,900	0	2,900	900	2,900
9040 · Principal - Bonds / COPs	79,060	79,060	0	880,000	879,060	879,060	0	879,060	885,000	920,000
9050 · Treasurer's Fees	1,155	1,051	104	163,827	164,342	164,237	105	164,237	164,238	171,340
2502 · Internal Funds Transfer	0	0		50,000	0	0		0	0	0
9078-01 · Capital Exp - CTF	0	0	0	6,048	50,000	50,000	0	50,000	50,000	0
Total Other Expense	210,373	210,788	(415)	1,812,693	1,771,913	1,772,327	(414)	1,772,327	1,781,488	1,757,440
Net Income	(270,958)	(434,318)	163,359	1,427,275	1,624,360	1,450,012	174,348	1,450,012	1,177,211	1,318,309

**Fraser Valley Metropolitan Recreation District
Pole Creek Golf Course
November 30 - December 31, 2025**

11.01.25 - 12.31.25	Current Period			2024 YTD	Year to date			2025 Amended Budget	2025 Budget	2026 Budget
	Actual	Budget	Variance		Actual	Budget	Variance			
Ordinary Income/Expense										
Income										
3010 · Club Rental Income	0	0	0	34,432	29,676	29,676	0	29,676	35,500	30,500
3045 · Lesson Revenue	0	0	0	0	1,869	1,869	0	1,869	0	2,000
3050 · Driving Range Income	6,521	6,500	21	113,162	126,614	126,590	24	126,590	120,000	133,000
3060 · Food	11,098	12,500	(1,402)	396,278	416,692	418,094	(1,402)	418,094	430,000	440,000
3070 · Food Discounts	(1,345)	(800)	(545)	(27,475)	(29,346)	(28,801)	(545)	(28,801)	(28,000)	(30,000)
3090 · Golf Cart Rentals	0	0	0	425,734	474,924	474,924	0	474,924	485,000	475,000
3100 · Greens Fees Income	0	(0)	0	1,081,398	1,193,158	1,193,157	0	1,193,157	1,161,000	1,225,000
3101 · Advance Booking Fee	0	0	0	0	0	0	0	0	0	33,000
3130 · Beverage	4,297	6,223	(1,925)	369,382	409,840	411,765	(1,925)	411,765	400,000	420,000
3131 · Beverage Discounts	(265)	(350)	85	(31,658)	(27,345)	(27,429)	85	(27,429)	(31,150)	(29,000)
3160 · Season Pass Income	0	0	0	183,677	219,412	219,412	0	219,412	205,000	225,000
3165 · Resident ID Cards Income	0	0	0	106,893	117,486	117,486	0	117,486	108,000	137,000
3168 · Merchandise Sales	1,311	1,500	(189)	253,135	266,447	266,636	(189)	266,636	245,000	267,000
3169 · Rental Club Sales	1,709	8,500	(6,791)	36,821	20,351	27,142	(6,791)	27,142	32,000	24,000
3171 · Tee Sign Revenue	0	0	0	6,250	6,250	6,250	0	6,250	6,000	6,000
3205 · Tournament Premiums	0	0	0	69,428	79,210	79,210	0	79,210	70,725	75,000
3300 · Events	0	0	0	1,000	132	132	0	132	1,000	1,000
3370 · Grounds Maintenance In	7,100	7,100	0	6,950	7,175	7,175	0	7,175	7,100	7,250
Total Income	30,427	41,172	(10,745)	3,025,405	3,312,545	3,323,288	(10,742)	3,323,288	3,247,175	3,441,750
Cost of Goods Sold										
4010 · Cost of Food	5,470	4,500	970	133,811	140,130	138,144	1,986	138,144	163,400	158,400
4030 · Cost of Beverages	3,512	1,556	1,956	94,636	94,456	91,118	3,338	91,118	96,000	105,000
6425 · Merchandise	1,331	1,000	331	172,015	183,523	183,192	331	183,192	142,100	183,903
6560 · Rental Supplies	3,498	10,500	(7,002)	44,046	26,083	33,085	(7,002)	33,085	35,000	33,000
Total COGS	13,811	17,556	(3,745)	444,507	444,192	445,539	(1,347)	445,539	436,500	480,303
Gross Profit	16,616	23,616	(7,000)	2,580,898	2,868,353	2,877,749	(9,396)	2,877,749	2,810,675	2,961,447
Expense										
5010 · Salaries	61,077	61,076	1	386,751	401,315	401,314	1	401,314	405,500	410,250
5020 · Wages	24,037	26,475	(2,438)	692,663	684,489	684,536	(48)	684,536	750,000	760,000
5024 · Retirement Contribution	4,892	5,517	(626)	54,577	56,950	57,575	(626)	57,575	67,349	73,436
5030 · Health Insurance	11,372	11,371	1	69,150	74,663	74,662	1	74,662	77,802	87,315
5040 · Medicare Tax	1,262	1,424	(163)	17,471	17,926	18,089	(163)	18,089	18,763	19,203
5050 · Unemployment Tax	174	252	(78)	2,410	2,472	2,551	(78)	2,551	2,588	2,649
5060 · Worker's Compensation	5,693	5,066	627	24,700	30,785	30,157	627	30,157	30,397	28,694
6020 · Advertising	619	500	119	18,369	23,320	23,172	148	23,172	16,000	21,500
6040 · Automobile Mileage	0	0	0	96	222	222	0	222	500	550
6080 · Cart Paths	0	0	0	4,272	3,221	3,222	(1)	3,222	3,000	3,000
6090 · Cash (Over)/Short	0	0	(0)	164	274	275	(0)	275	0	0
6110 · Cleaning Supplies	72	750	(678)	4,388	3,514	4,192	(678)	4,192	5,000	5,000
6130 · Clubhouse Landscaping	0	0	0	18,635	25,830	25,830	0	25,830	22,000	25,000
6140 · Computer Expense / Sup	2,077	2,300	(223)	19,518	13,686	14,552	(866)	14,552	17,800	24,050
6150 · Consulting Fees	0	750	(750)	0	0	1,000	(1,000)	1,000	1,000	1,000
6180 · Credit Card Fees	181	1,650	(1,469)	88,443	87,481	88,951	(1,469)	88,951	86,000	95,000
6200 · Driving Range Supplies	0	0	0	6,681	6,655	6,655	0	6,655	6,500	10,000
6210 · Dues, Licenses & Certif	620	525	95	5,005	4,618	4,523	95	4,523	4,900	4,900
6240 · Equipment Rental	945	1,531	(585)	15,644	14,790	15,375	(585)	15,375	16,200	19,200
6250 · Equipment Repairs & Pa	1,467	2,250	(783)	38,476	43,697	44,230	(533)	44,230	37,000	37,000

**Fraser Valley Metropolitan Recreation District
Pole Creek Golf Course
November 30 - December 31, 2025**

11.01.25 - 12.31.25	Current Period			2024 YTD	Year to date			2025 Amended Budget	2025 Budget	2026 Budget
	Actual	Budget	Variance		Actual	Budget	Variance			
6265 · Equipment Lease	0	0	0	7,116	7,098	7,098	0	7,098	7,100	7,100
6310 · Fuel & Oil	1,195	1,738	(544)	24,301	20,906	21,449	(544)	21,449	30,000	30,000
6315 · Golf Car Lease	0	0	0	119,845	190,568	190,568	0	190,568	202,507	190,568
6350 · Irrigation Supplies / Pump	0	0	0	19,520	20,647	20,645	2	20,645	20,000	25,000
6354 · Laundry	455	400	55	5,717	9,803	9,798	5	9,798	5,000	9,500
6360 · Legal Fees	292	379	(88)	6,847	2,368	2,456	(88)	2,456	2,500	2,500
6370 · Liability Insurance	6,200	6,199	1	34,931	37,202	37,201	1	37,201	37,202	42,250
6400 · Maintenance Agreement	2,103	3,765	(1,662)	10,221	9,334	10,996	(1,662)	10,996	11,000	11,250
6405 · Maintenance & Repair	4,410	7,456	(3,046)	14,261	31,778	34,820	(3,042)	34,820	16,500	23,000
6410 · Maint. Supplies/Tools	0	0	0	7,176	7,096	7,088	8	7,088	7,000	12,000
6420 · Meals	46	11	35	1,831	2,262	2,227	35	2,227	3,250	2,000
6450 · Furniture & Equipment	1,926	2,000	(74)	7,136	6,488	6,563	(74)	6,563	6,000	6,500
6480 · Operating Supplies	1,907	1,659	248	20,545	16,192	15,914	279	15,914	21,000	18,500
6485 · Paper/Plastic Goods	117	750	(633)	12,404	11,688	12,321	(633)	12,321	16,000	14,500
6510 · Pest Control	0	0	0	7,669	8,030	8,030	0	8,030	8,000	8,000
6561 · Payroll Expenses	207	200	7	0	5,257	5,249	7	5,249	5,000	5,500
6580 · Sand	0	2	(2)	14,219	17,125	17,128	(2)	17,128	15,000	20,000
6585 · Satellite TV / Music	630	615	15	3,933	4,082	4,067	15	4,067	4,000	4,100
6590 · Schools & Seminars	3,629	3,544	85	7,546	14,758	14,673	85	14,673	14,500	12,750
6600 · Security Systems	145	147	(2)	945	862	864	(2)	864	850	900
6610 · Seeds, Chems & Fertilizer	(2,307)	0	(2,307)	117,450	117,174	119,481	(2,307)	119,481	120,000	120,000
6630 · Signage	0	0	0	257	656	656	0	656	400	500
6632 · Smallwares	959	1,000	(41)	5,785	3,187	3,228	(41)	3,228	3,000	3,000
6634 · Spoilage	0	0	0	270	0	0	0	0	0	0
6650 · Telephone	3,620	3,381	239	14,504	18,026	17,387	639	17,387	15,800	11,000
6660 · Toilet Rental & Supplies	99	77	22	502	468	447	22	447	500	500
6690 · Trash Removal	1,109	1,200	(91)	2,545	3,796	3,887	(91)	3,887	4,600	6,000
6710 · Uniforms	1,050	1,550	(500)	10,139	10,291	11,002	(711)	11,002	10,500	11,000
6715 · Utilities	8,538	10,818	(2,280)	69,089	78,372	80,477	(2,105)	80,477	77,000	81,500
6720 · Vehicle Maintenance	0	0	0	901	3,073	3,073	0	3,073	3,000	2,000
6735 · Employee / Vol Support	0	250	(250)	421	247	497	(250)	497	1,500	2,000
6740 · Water System Maintenance	6,567	6,000	567	13,772	34,728	34,160	567	34,160	18,000	30,000
Total Expense	157,386	174,582	(17,196)	2,029,209	2,189,472	2,204,533	(15,062)	2,204,533	2,255,008	2,341,165
Net Ordinary Income	(140,770)	(150,966)	10,196	551,689	678,881	673,215	5,666	673,215	555,667	620,282
Other Income/Expense										
Other Income										
3170-1 · Misc. Income	(555)	1,380	(1,935)	24,356	15,155	16,978	(1,823)	16,978	8,500	7,200
3125 · Fund Raising Income	0	0	0	12,700	5,830	5,830	0	5,830	7,500	8,000
Total Other Income	(555)	1,380	(1,935)	37,056	20,985	22,808	(1,823)	22,808	16,000	15,200
Other Expense										
6283 · Fund Raising Expenditure	0	0	0	8,548	5,923	5,923	0	5,923	7,500	8,000
Total Other Expense	0	0	0	8,548	5,923	5,923	0	5,923	7,500	8,000
Net Other Income	(555)	1,380	(1,935)	28,509	15,062	16,885	(1,823)	16,885	8,500	7,200
Net Income	(141,325)	(149,586)	8,261	580,197	693,943	690,100	3,843	690,100	564,167	627,482

**Fraser Valley Metropolitan Recreation District
Parks and Recreation Combined
November 30 - December 31, 2025**

11.01.25 - 12.31.25	Current Period			2024 YTD	Year to date			2025 Amended	2025 Original	2026
	Actual	Budget	Variance	Actual	Actual	Budget	Variance	Budget	Budget	Budget
Ordinary Income/Expense										
Income										
3031 · Memberships	101,891	86,000	15,891	598,097	741,692	725,801	15,891	725,801	650,500	720,000
3032 · Punch Cards	30,388	19,000	11,388	165,233	173,052	159,164	13,888	159,164	170,000	160,000
3033 · Daily Admissions	99,440	74,000	25,440	372,068	402,905	370,965	31,940	370,965	406,000	379,000
3034 · Gymnastics Programs	23,571	19,000	4,571	142,312	154,650	149,079	5,571	149,079	153,000	150,500
3035 · Aquatic Programs	3,565	2,500	1,065	30,698	38,369	37,491	878	37,491	35,000	45,000
3036 · Fitness Programs	11,975	9,500	2,475	67,747	104,838	101,363	3,475	101,363	75,000	85,000
3036 · Fitness Memberships	0	0		0	0	0		0	0	15,000
3037 · Child Care	161	300	(139)	0	235	500	(265)	500	0	4,000
3038 · Vending	810	750	60	2,409	2,878	2,818	60	2,818	2,250	2,500
3039 · Climbing Wall	420	250	170	9,240	7,425	7,255	170	7,255	10,000	9,500
3040 · Retail Sales	6,157	4,930	1,227	25,622	25,200	23,973	1,227	23,973	24,000	24,000
3041 · Concessions	3,732	3,000	732	10,499	11,893	10,912	982	10,912	11,000	12,000
3080 · Program Fees-Adult	3,909	2,650	1,259	31,307	38,015	36,756	1,259	36,756	32,600	37,600
3085 · Program Fees-Youth	10,516	7,500	3,016	121,431	115,863	111,347	4,516	111,347	143,000	122,000
3086 · Specialty Program-Youth	450	500	(50)	102,600	105,809	105,864	(55)	105,864	101,000	105,000
3110 · Interest Income	20,677	19,500	1,177	122,450	122,422	118,744	3,678	118,744	100,000	105,000
3111 · Interest Income County	919	900	19	4,267	4,377	3,958	419	3,958	2,000	3,500
3123 · Special Events	693	1,250	(558)	7,504	5,445	5,932	(488)	5,932	6,450	5,550
3124 · Sponsorships	11,300	13,000	(1,700)	25,325	15,175	16,875	(1,700)	16,875	13,000	14,000
3172 · Facility Rental Fees	32,503	31,000	1,503	74,735	71,433	68,930	2,503	68,930	70,500	78,500
3173 · Skate Rentals	10,694	7,700	2,994	15,288	17,595	14,601	2,994	14,601	20,000	14,500
3180 · Property Tax Income-Cu	12,440	15,263	(2,823)	1,798,005	1,814,724	1,817,547	(2,823)	1,817,547	1,817,547	1,942,816
3181 · Property Tax-Delinquent	0	0	0	(19)	206	206	0	206	0	0
3200 · Specific Ownership Tax	24,343	25,500	(1,157)	154,714	164,591	166,248	(1,657)	166,248	156,000	164,000
3205 · Leagues & Tournaments	33,120	29,700	3,420	106,250	113,758	110,338	3,420	110,338	112,000	115,000
Total Income	443,672	373,693	69,979	3,987,779	4,252,548	4,166,668	85,881	4,166,668	4,110,847	4,313,966
Cost of Goods Sold										
6425 · Merchandise	5,327	4,365	962	19,736	19,264	18,244	1,020	18,244	20,000	19,000
Total COGS	5,327	4,365	962	19,736	19,264	18,244	1,020	18,244	20,000	19,000
Gross Profit	438,345	369,328	69,017	3,968,044	4,233,285	4,148,424	84,861	4,148,424	4,090,847	4,294,966
Expense										
5010 · Salaries	145,923	145,921	2	916,869	950,137	950,135	2	950,135	952,500	981,750
5020 · Wages	157,641	166,500	(8,859)	919,952	990,077	995,436	(5,359)	995,436	1,010,000	1,101,000
5024 · Retirement Contribution	17,515	17,945	(430)	99,662	112,585	113,265	(679)	113,265	123,086	129,328
5025 · Contract Labor	20,392	21,703	(1,312)	96,889	122,951	124,262	(1,312)	124,262	142,850	132,100
5030 · Health Insurance	38,285	38,283	2	199,569	228,193	228,562	(369)	228,562	229,941	256,663
5040 · Medicare Tax	4,384	4,376	9	26,609	28,046	28,117	(71)	28,117	28,457	30,200
5050 · Unemployment Tax	605	867	(263)	3,670	3,869	4,131	(263)	4,131	3,925	4,167
5060 · Worker's Compensation	6,575	5,521	1,054	28,815	36,114	35,060	1,054	35,060	34,055	33,832
6000 · Accounting Fees	0	0	0	16,500	17,000	17,000	0	17,000	17,000	17,500
6010 · Adult Program Supplies	252	500	(248)	3,627	4,811	5,059	(248)	5,059	6,000	6,000
6020 · Advertising	2,116	2,125	(9)	20,323	19,751	19,878	(127)	19,878	20,900	19,700
6035 · Aquatics	82	250	(168)	1,193	1,643	2,061	(418)	2,061	3,500	3,500
6040 · Automobile Mileage	88	250	(162)	564	1,149	1,310	(162)	1,310	1,500	1,500
6070 · Board/Staff Development	2,630	2,153	477	11,652	13,776	13,299	477	13,299	9,000	13,000
6090 · Cash (Over)/Short	(14)	0	(14)	(287)	(303)	(287)	(16)	(287)	0	0
6110 · Cleaning Supplies	1,498	3,574	(2,076)	11,717	14,879	16,380	(1,502)	16,380	15,500	16,300
6130 · Clubhouse Landscaping	0	0	0	4,963	4,876	4,876	0	4,876	2,700	2,400

**Fraser Valley Metropolitan Recreation District
Parks and Recreation Combined
November 30 - December 31, 2025**

11.01.25 - 12.31.25	Current Period			2024 YTD	Year to date			2025 Amended Budget	2025 Original Budget	2026 Budget
	Actual	Budget	Variance		Actual	Budget	Variance			
6131 · Community Gardens	276	0	276	3,002	4,103	3,826	276	3,826	5,000	4,500
6140 · Computer Expense / Sup	6,481	6,540	(59)	41,122	51,048	49,507	1,541	49,507	48,300	53,775
6150 · Consulting Fees	5,772	4,000	1,772	3,434	21,894	26,123	(4,228)	26,123	25,000	30,000
6180 · Credit Card Fees	10,496	9,258	1,238	43,536	48,353	47,315	1,038	47,315	45,400	48,450
6210 · Dues, Licenses & Certi	1,767	1,450	317	14,863	16,447	16,316	132	16,316	16,300	18,700
6220 · Election Supplies	0	0	0	0	111	111	0	111	4,000	0
6240 · Equipment Rental	29	0	29	0	909	1,380	(471)	1,380	1,000	1,000
6250 · Equipment Repairs & Pa	791	2,000	(1,209)	6,035	8,042	8,606	(564)	8,606	10,300	10,300
6265 · Equipment Lease	0	0	0	0	11,000	11,000	0	11,000	11,000	11,000
6273 · Field Trips-Youth	933	1,000	(67)	6,865	7,976	8,023	(47)	8,023	8,500	8,500
6274 · Field Trips-Adult / Teen	0	250	(250)	466	517	1,017	(500)	1,017	1,200	1,200
6295 · Fitness	39	0	39	2,361	8,093	8,054	39	8,054	7,500	5,000
6310 · Fuel & Oil	2,068	4,000	(1,932)	10,958	9,572	11,556	(1,984)	11,556	15,250	13,500
6333 · Gymnastics	5,018	4,000	1,018	13,978	15,515	14,497	1,018	14,497	16,700	14,000
6350 · Irrigation Supplies / Pun	0	0	0	1,408	1,222	1,222	0	1,222	3,000	3,000
6355 · League Supplies	1,193	3,000	(1,807)	12,837	9,869	9,822	47	9,822	16,000	13,000
6360 · Legal Fees	0	3,250	(3,250)	18,999	3,003	6,125	(3,122)	6,125	10,000	10,000
6370 · Liability Insurance	12,019	12,105	(86)	66,346	72,029	72,115	(86)	72,115	72,114	78,630
6400 · Maintenance Agreement	5,035	12,227	(7,193)	39,143	34,779	37,153	(2,374)	37,153	36,100	41,500
6405 · Maintenance & Repair	17,460	34,597	(17,138)	149,794	164,606	181,628	(17,023)	181,628	133,500	137,000
6410 · Maint. Supplies/Tools	7,761	6,986	775	31,116	61,045	59,130	1,915	59,130	35,300	55,800
6420 · Meals	266	2,385	(2,118)	4,061	3,899	6,035	(2,136)	6,035	6,150	6,300
6450 · Furniture & Equipment	2,228	2,616	(388)	12,571	14,924	15,312	(388)	15,312	16,000	15,000
6480 · Operating Supplies	3,337	6,475	(3,138)	15,490	12,402	16,317	(3,916)	16,317	17,700	13,750
6485 · Paper/Plastic Goods	1,929	1,765	164	6,924	9,294	9,054	240	9,054	6,500	8,500
6518 · Pool Chemicals & Suppl	4,348	10,100	(5,752)	40,595	28,564	34,317	(5,752)	34,317	36,500	35,500
6561 · Payroll Expenses	2,997	3,235	(238)	21,062	19,572	19,810	(238)	19,810	15,000	17,000
6585 · Satellite TV / Music	500	500	(0)	3,914	3,678	3,678	(0)	3,678	4,050	3,800
6590 · Schools & Seminars	40	500	(460)	21,161	16,507	16,862	(355)	16,862	19,000	22,450
6600 · Security Systems	228	246	(17)	1,517	1,377	1,394	(17)	1,394	1,400	1,400
6610 · Seeds, Chems & Fertiliz	0	0	0	11,341	11,454	11,454	0	11,454	12,000	12,000
6630 · Signage	1,373	1,500	(127)	3,199	2,459	2,585	(127)	2,585	2,000	2,000
6631 · Special Events	612	825	(213)	3,282	2,391	2,603	(213)	2,603	3,500	3,500
6635 · Summer Program Suppl	332	150	182	5,020	6,060	5,928	132	5,928	6,000	6,000
6650 · Telephone	3,857	3,988	(130)	22,100	22,444	22,344	100	22,344	23,100	22,700
6660 · Toilet Rental & Supplies	0	0	0	3,675	3,375	3,375	0	3,375	4,000	3,500
6680 · Transportation	0	500	(500)	7,477	7,192	7,054	138	7,054	7,775	7,775
6690 · Trash Removal	1,023	1,147	(124)	6,039	6,603	6,878	(274)	6,878	6,750	7,250
6710 · Uniforms	775	2,738	(1,963)	2,784	2,739	4,951	(2,213)	4,951	4,750	5,950
6715 · Utilities	52,943	51,383	1,561	224,282	228,009	225,554	2,455	225,554	228,000	232,500
6720 · Vehicle Maintenance	1,422	2,257	(835)	5,096	8,066	8,901	(835)	8,901	7,500	12,500
6730 · Youth Program Supplies	215	250	(35)	4,473	6,302	6,337	(35)	6,337	6,500	6,800
6735 · Employee / Vol Support	276	2,299	(2,023)	1,330	2,079	4,109	(2,031)	4,109	3,750	4,250
6740 · Water System Maintenan	1,940	2,800	(860)	12,589	13,668	14,848	(1,180)	14,848	14,000	15,000
Total Expense	555,752	612,289	(56,537)	3,268,531	3,532,743	3,582,773	(50,030)	3,582,773	3,574,302	3,773,220
Net Ordinary Income	(117,407)	(242,961)	125,554	699,513	700,542	565,651	134,891	565,651	516,545	521,746
Other Income/Expense										
Other Income										
3122 · Grand Classic Revenue	15,600	15,600	0	15,563	15,600	15,000	600	15,000	15,000	15,000
3125 · Fund Raising Income	0	0	0	0	710	710	0	710	750	750
3170-1 · Misc. Income	17	17	0	3,070	10,821	10,818	3	10,818	0	50

**Fraser Valley Metropolitan Recreation District
Parks and Recreation Combined
November 30 - December 31, 2025**

11.01.25 - 12.31.25	Current Period			2024 YTD	Year to date			2025 Amended Budget	2025 Original Budget	2026 Budget
	Actual	Budget	Variance		Actual	Budget	Variance			
3183 · Property Tax Income O&	915	915	0	199,960	210,776	210,776	0	210,776	210,776	224,889
3210 · Grant Income	0	0	0	5,740	700	700	0	700	1,000	600
Total Other Income	16,533	16,532	1	224,334	238,607	238,004	603	238,004	227,526	241,289
Other Expense										
6330 · Grants & Donations	0	0	0	12,507	8,500	8,500	0	8,500	9,500	11,100
6283 · Fund Raising Expenditu	0	230	(230)	0	480	710	(230)	710	750	750
9020 · Interest - Bonds / COPs	26,032	26,321	(289)	57,353	54,442	54,731	(289)	54,731	55,020	54,170
9030 · Agent Fees	0	0	0	0	500	500	0	500	250	500
9040 · Principal - Bonds / COPs	15,812	15,812	0	15,000	15,812	15,812	0	15,812	17,000	19,000
9050 · Treasurer's Fees	714	622	92	100,064	101,508	101,416	92	101,416	101,416	108,385
Total Other Expense	42,558	42,985	(427)	184,924	181,241	181,669	(428)	181,669	183,936	193,905
Net Other Income	(26,025)	(26,453)	428	39,409	57,366	56,335	1,031	56,335	43,590	47,384
Net Income	(143,432)	(269,414)	125,982	738,922	757,908	621,986	135,922	621,986	560,135	569,130

Fraser Valley Metropolitan Recreation District
The Foundry Cinema Bowl
November 30 - December 31, 2025

11.01.25 - 12.31.25		Current Period			2024 YTD	Year to date			2025 Amended Budget	2025 Original Budget	2026 Budget
		Actual	Budget	Variance	Actual	Actual	Budget	Variance			
Ordinary Income/Expense											
Income											
3011	· Bowling Sales	84,841	76,000	8,841	348,580	437,923	426,082	11,841	426,082	355,000	430,000
3038	· Vending / Arcade	8,471	7,300	1,171	33,526	40,354	39,596	758	39,596	35,000	42,500
3041	· Concessions	31,774	34,785	(3,011)	143,349	133,139	136,150	(3,011)	136,150	133,000	139,000
3043	· Movie Sales	69,533	78,873	(9,340)	328,518	269,529	278,869	(9,340)	278,869	305,000	285,000
3060	· Food	46,922	41,500	5,422	151,239	197,121	187,460	9,660	187,460	160,000	195,000
3070	· Food Discounts	0	0	0	(2,542)	(8)	(8)	0	(8)	(3,500)	0
3124	· Sponsorships	6,240	6,620	(380)	40,680	42,000	42,640	(640)	42,640	42,000	42,000
3130	· Beverage	73,079	71,000	2,079	272,708	318,717	315,638	3,079	315,638	270,000	325,000
3131	· Beverage Discounts	0	0	0	(1,278)	(3)	(3)	0	(3)	(3,000)	0
3172	· Facility Rental Fees	22,406	13,500	8,906	43,121	50,180	42,774	7,406	42,774	40,000	45,000
3205	· Leagues & Tournaments	11,495	11,000	495	29,145	33,295	32,800	495	32,800	32,000	42,000
Total Income		354,762	340,578	14,183	1,387,045	1,522,248	1,501,999	20,249	1,501,999	1,365,500	1,545,500
Cost of Goods Sold											
4010	· Cost of Food	18,581	16,306	2,274	75,938	77,598	73,658	3,940	73,658	67,200	78,000
4030	· Cost of Beverages	16,613	18,730	(2,118)	65,782	81,413	83,267	(1,854)	83,267	67,500	81,250
6426	· Cost of Movies	31,291	39,437	(8,146)	137,948	115,192	123,338	(8,146)	123,338	152,500	142,500
6427	· Cost of Concessions	5,370	9,072	(3,702)	35,266	31,807	35,509	(3,702)	35,509	33,374	37,530
Total COGS		71,854	83,545	(11,691)	314,934	306,010	315,772	(9,762)	315,772	320,574	339,280
Gross Profit		282,907	257,033	25,875	1,072,111	1,216,237	1,186,227	30,011	1,186,227	1,044,926	1,206,220
Expense											
5010	· Salaries	14,154	14,154	0	88,135	92,000	92,000	0	92,000	92,000	158,000
5020	· Wages	57,761	56,649	1,112	330,771	353,075	351,963	1,112	351,963	335,000	335,000
5024	· Retirement Contributions	3,536	3,503	33	19,971	21,413	21,380	33	21,380	20,069	23,306
5030	· Health Insurance	4,856	4,856	(0)	14,405	28,312	28,312	(0)	28,312	29,093	43,501
5040	· Medicare Tax	1,367	1,325	42	7,722	8,280	8,237	42	8,237	7,760	9,012
5050	· Unemployment Tax	189	189	(0)	1,065	1,142	1,142	(0)	1,142	1,070	1,243
5060	· Worker's Compensation	555	553	2	2,802	3,816	3,814	2	3,814	3,328	3,184
6020	· Advertising & Promotion	173	500	(328)	7,617	8,304	8,632	(328)	8,632	9,000	9,000
6090	· Cash (Over)/Short	49	0	49	323	1,647	1,598	49	1,598	0	0
6110	· Cleaning Supplies	904	1,218	(313)	8,561	8,939	9,252	(313)	9,252	8,000	9,500
6140	· Computer Exp / Support	2,309	2,500	(191)	11,890	15,570	17,011	(1,441)	17,011	15,000	14,000
6150	· Consulting Fees	500	500	0	3,406	3,000	3,000	0	3,000	3,000	3,000
6180	· Credit Card Fees	11,357	10,750	607	48,430	49,035	48,429	607	48,429	42,000	52,000
6210	· Dues, Licenses & Certificati	74	100	(27)	2,498	2,778	2,737	41	2,737	2,500	2,700
6240	· Equipment Rental	652	850	(198)	2,534	3,231	3,429	(198)	3,429	2,500	2,700
6250	· Equipment Repairs & Parts	1,488	2,000	(512)	10,274	22,483	22,495	(12)	22,495	17,000	17,000
6354	· Laundry	1,112	966	146	5,038	6,075	5,929	146	5,929	5,000	6,200
6360	· Legal Fees	0	250	(250)	0	0	250	(250)	250	500	500
6370	· Liability Insurance	1,875	1,873	2	10,475	11,248	11,246	2	11,246	11,248	12,287
6400	· Maintenance Agreements	2,402	4,902	(2,500)	15,566	13,482	15,982	(2,500)	15,982	13,000	17,000
6405	· Maintenance & Repair	2,504	1,000	1,504	3,762	12,502	10,998	1,504	10,998	7,000	10,000
6410	· Maint. Supplies/Tools	87	343	(256)	2,190	3,303	3,561	(258)	3,561	2,500	3,500
6420	· Meals	0	0	0	169	0	0	0	0	150	600
6450	· Furniture & Equipment	0	1,000	(1,000)	3,057	239	1,239	(1,000)	1,239	2,000	2,000
6480	· Operating Supplies	2,220	2,400	(180)	5,331	13,400	13,599	(198)	13,599	5,000	8,000
6485	· Paper Goods / Supplies	1,301	1,500	(199)	10,086	11,262	11,461	(199)	11,461	10,000	11,500
6561	· Payroll Expenses	0	0	0	0	0	0	0	0	0	2,500

Fraser Valley Metropolitan Recreation District
The Foundry Cinema Bowl
November 30 - December 31, 2025

11.01.25 - 12.31.25	Current Period			2024 YTD	Year to date			2025 Amended Budget	2025 Original Budget	2026 Budget
	Actual	Budget	Variance		Actual	Budget	Variance			
6585 · Satellite TV / Music	560	560	(0)	3,190	3,667	3,667	(0)	3,667	4,000	3,675
6590 · Schools & Seminars	0	0	0	6,500	0	0	0	0	2,000	2,500
6600 · Security Systems	0	0	0	390	390	390	0	390	400	400
6632 · Smallwares	399	350	49	2,026	1,449	1,200	249	1,200	1,250	1,500
6650 · Telephone	658	675	(17)	3,967	3,493	3,510	(17)	3,510	4,000	3,500
6690 · Trash Removal	1,074	1,250	(176)	5,708	8,937	9,255	(318)	9,255	6,000	10,000
6710 · Uniforms	0	0	0	2,205	0	0	0	0	1,000	1,500
6715 · Utilities	7,022	8,000	(978)	39,243	41,044	42,590	(1,545)	42,590	38,500	45,000
6735 · Employee / Vol Support	0	50	(50)	0	451	501	(50)	501	500	750
Total Expense	121,137	124,765	(3,629)	679,306	753,966	758,806	(4,840)	758,806	701,368	826,058
Net Ordinary Income	161,771	132,267	29,503	392,804	462,272	427,421	34,850	427,421	343,558	380,162
Other Income/Expense										
Other Income										
3170-1 · Misc. Income	238	175	63	1,843	1,245	1,110	135	1,110	750	750
Total Other Income	238	175	63	1,843	1,245	1,110	135	1,110	750	750
Other Expense										
9020 · Interest - Bonds / COPs	104,126	104,126	0	229,411	217,766	217,766	0	217,766	220,080	216,680
9030 · Agent Fees	0	0	0	0	2,000	2,000	0	2,000	250	2,000
9040 · Principal - Bonds / COPs	63,248	63,248	0	60,000	63,248	63,248	0	63,248	68,000	76,000
Total Other Expense	167,374	167,374	0	289,411	283,014	283,014	0	283,014	288,330	294,680
Net Other Income	(167,136)	(167,199)	63	(287,568)	(281,769)	(281,904)	135	(281,904)	(287,580)	(293,930)
Net Income	(5,365)	(34,932)	29,567	105,236	180,503	145,517	34,986	145,517	55,978	86,232

**Fraser Valley Metropolitan Recreation District
Debt Service
November 31 - December 31, 2025**

11.01.25 - 12.31.25	Current Period			2024 YTD	Year to date			2025 Amended Budget	2025 Budget	2026 DRAFT
	Actual	Budget	Variance		Actual	Budget	Variance			
Ordinary Income/Expense										
Income										
3111 · Interest Income County	569	550	19	2,825	2,732	2,664	68	2,664	2,200	2,200
3181 · Property Tax-Delinq	0	0	0	(21)	201	201	(0)	201	0	0
3182 · Property Tax Debt	8,267	10,990	(2,723)	1,273,052	1,253,704	1,256,428	(2,724)	1,256,428	1,256,428	1,259,095
Total Income	8,835	11,540	(2,705)	1,275,857	1,256,637	1,259,293	(2,656)	1,259,293	1,258,628	1,261,295
Gross Profit	8,835	11,540	(2,705)	1,275,857	1,256,637	1,259,293	(2,656)	1,259,293	1,258,628	1,261,295
Net Ordinary Income	8,835	11,540	(2,705)	1,275,857	1,256,637	1,259,293	(2,656)	1,259,293	1,258,628	1,261,295
Other Income/Expense										
Other Expense										
9020 · Interest - Bonds	0	0	0	404,600	388,500	388,500	0	388,500	388,500	372,500
9030 · Agent Fees	0	0	0	400	400	400	0	400	400	400
9040 · Principal - Bonds	0	0	0	805,000	800,000	800,000	0	800,000	800,000	825,000
9050 · Treasurer's Fees	442	429	13	63,762	62,834	62,821	13	62,821	62,821	62,955
Total Other Expense	442	429	13	1,273,762	1,251,734	1,251,721	13	1,251,721	1,251,721	1,260,855
Net Income	8,394	11,111	(2,717)	2,095	4,903	7,572	(2,669)	7,572	6,906	440

**Fraser Valley Metropolitan Recreation District
Conservation Trust Funds
November 30 - December 31, 2025**

11.01.25 - 12.31.25	Current Period			2024 YTD	Year to date			2025 Amended Budget	2025 Budget	2026 Budget
	Actual	Budget	Variance	Actual	Actual	Budget	Variance			
Ordinary Income/Expense										
Income										
3020 · Conservation Trust	10,767	8,500	2,267	56,846	37,082	34,815	2,267	34,815	40,000	35,000
3110 · Interest Income	3	3	(0)	26	22	22	(0)	22	25	25
Total Income	10,770	8,503	2,267	56,872	37,104	34,837	2,267	34,837	40,025	35,025
Gross Profit	10,770	8,503	2,267	56,872	37,104	34,837	2,267	34,837	40,025	35,025
Net Ordinary Income	10,770	8,503	2,267	56,872	37,104	34,837	2,267	34,837	40,025	35,025
Other Income/Expense										
Other Income										
3210-1 · Grant Income	0	0	0	-	0	0	0	0	-	
Total Other Income	0	0	0	0	0	0	0	0	0	0
Other Expense										
8001 · Internal Funds Transfer	0	0	0	50,000	0	0	0	0	0	
9070 · Capital Expenditures	0	0	0	6,048	50,000	50,000	0	50,000	50,000	
Total Other Expense	0	0	0	56,048	50,000	50,000	0	50,000	50,000	0
Net Other Income	0	0	0	(56,048)	(50,000)	(50,000)	0	(50,000)	(50,000)	0
Net Income	10,770	8,503	2,267	824	(12,896)	(15,163)	2,267	(15,163)	(9,975)	35,025
Capital Expenditures	2025 Budget	Actual To Date								
Bike Park	50,000	50,000								
Capital Expenditures	50,000	50,000								



To: FVMRD Board of Directors
From: Pole Creek Golf Club
Date: January 23, 2026
Subject: Golf Department Report

Golf Shop

Tanner and I attended the PGA Show in Orlando from January 19-23. We had several productive meetings with vendors and got a lot of great ideas for the course, tournaments and golf shop. We met with our GolfNow representative to go over the issues we were having with our tee sheet and online bookings and have a few more follow-up meetings to get the bugs worked out. I informed them that we are changing POS systems in the Bistro due to ongoing issues that never seemed to get resolved.

Before leaving for Orlando, I met with Luis who will be painting the clubhouse to come up with a timeline for the project. We are looking to paint the golf shop and hallways starting in late February and do the Bistro after they close in April. I will be meeting with Becky Sanderson in early February to pick out colors.

Turf Maintenance

To say this winter has been interesting in an understatement!! We have gone from watering our greens with tanks and trash pumps in November to clearing our greens to avoid ice in December and January. Now we have just tarped 4 of our greens to avoid desiccation. I can say, other than tank watering greens in November, everything else is all new to me in my 20 years here. Now we just sit back and HOPE!! We have been doing all we can.

As I think you are aware, we build a lot of our golf course accessories “in-house”. These include such things as our tee markers, benches, water cooler stands and many others. Our water cooler stands were built in 2018 and they have served their time. We are in the process of building 10 new ones and they look great. The four of us will be headed to the GCSAA Conference and Trade Show in Orlando the week of February 2nd. Josh has never attended this, so it should be a very beneficial experience for him.

Bistro 28

While Cross-country skiing and snowshoeing has been limited, local interest has continued to grow, with both regulars and visitors. Our Friday Fish Fry has been a standout success, having 170 orders sold since December 1st, and word-of-mouth throughout the community has been overwhelmingly positive.

Weekly specials are promoted through social media and our email blasts, helping to maintain engagement. Even without sufficient snow on January 3rd, the live music, bonfire and dinner attracted an excellent turnout—the bonfire remains a strong draw for guests, and we appreciate the support from maintenance to make that happen.

The Bistro nearly doubled sales in 2026 compared to the January 2025 Ski & Snowshoe. Looking ahead, our next Ski & Snowshoe Dinner with live music from Rick Brough will take place on January 31st, followed by a Valentine’s weekend wine-pairing dinner featuring specialty wines and a crafted menu.

Department Report

Highlight...



Winter Break Brings Record Attendance

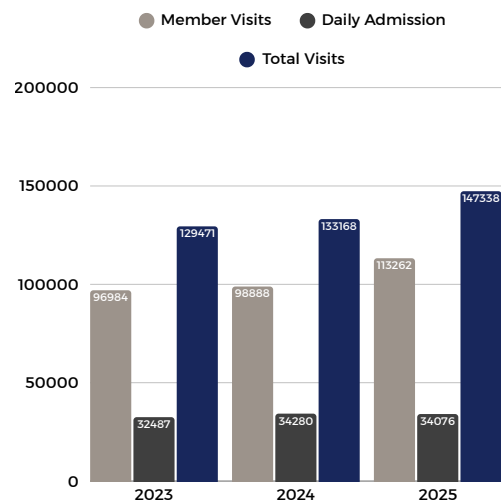
With limited snowfall, Winter Break brought a surge of visitors to both the Rec Center and IceBox as families looked for ways to stay active during the holidays. Between Dec. 22 – Jan. 15, the Rec Center welcomed 14,902 guests, with the busiest day on Dec. 30 (943 visits). The IceBox also saw strong use with 2,556 visitors, peaking on Dec. 27 (307 visits).

A huge thank you to all staff who supported this high-volume period with great teamwork and customer service, with special recognition to our Aquatics and Athletics team who served the majority of visitors during this time.

GPCRC

- The new FVMRD website launched on December 19, developed in partnership with 10 Pound Gorilla and our Marketing Specialists. The updated site improves navigation and integrates directly with RecTrac, reducing manual updates and staff workload.
- A 5-Visit Punch Pass for All was offered for the first time during the holiday season to meet visitor demand for flexible access. 71 passes were sold (355 visits available), with 180 visits used during the break. This initiative also allowed us to capture emails and visitor demographics to support future outreach and promotions.
- Staff continue to actively manage parking and bus drop-off safety, ensuring emergency lanes and the bus circle remain clear so students can be dropped off safely and traffic flow is maintained.

GPCRC Member vs. Daily Visits



UPCOMING:

- 1/31 - Daddy Daughter Dance
- 2/11 - Community CPR Class
- 2/19 - CPRA Director Section Meeting

AQUATICS

- Hosted a Lifeguard Certification Class January 23-25, with 6 participants. Several new and re-certified staff are expected to join the team.
- The holiday season was especially busy for Aquatics. Staff maintained strong safety protocols, scheduled rotation and break coverage, and successfully managed high attendance with no major incidents.
- Swim lesson participation continues to grow. In 2025, Aquatics served 5,124 participants, compared to 4,383 in 2023 and 4,200 in 2024.

FITNESS & GYMNASTICS

- Fitness Membership+ launched on January 1, 2026, with 20 passes sold to date totaling \$2,810.
- Gymnastics introduced seasonal registration for Alpine Gymnastics for the first time, allowing families to register quarterly instead of monthly. This change is intended to streamline the registration and payment process.
- Group fitness participation continues to grow. Total annual participation increased from 3,592 in 2023 and 3,658 in 2024 to 4,536 in 2025.

GENERAL RECREATION

- New Youth Dance Program launched at the Historic Church with 43 participants (Pre-K-Elementary).
- Mighty Mollie Ski Program filled all 30 spots in January through partnership with Granby Ranch.
- Playful Penguins averaging 55 participants/month, with strong January demand (44 visits by mid-month).
- District-run Specialty Camps grew from 8 camps (\$28,870) in 2024 to 15 camps (\$46,833) in 2025.
- Rec Camp participation continues to rise, reaching 3,691 registrations in 2025, up from 3,008 in 2024.

SPORTS COMPLEX

- The IceBox was especially busy over the Winter Break, providing a popular option for families and visitors during the holiday season.
- 2025 Highlights:
 - Completed Phase 1 of the paving project, significantly reducing mud and debris and improving overall facility conditions. Community feedback has been very positive.
 - Leased the Turf Tank Robotic Line Painter, saving staff time and improving field maintenance efficiency.
 - Continued partnership with Middle Park High School Hockey, hosting home games at the IceBox with strong support from the hockey community and school staff.
 - Recreation leagues and programs remained steady in 2025, with strong participation across youth and adult offerings, including growth in Curling and Mixer Hockey.

MAINTENANCE

Key Highlights from 2025

- Maintenance staff completed multiple technical trainings, including CEM-sponsored pump room training focused on Pulsar chlorine systems, strengthening in-house expertise.
- Supported facility upgrades at GPCRC, including installation of the donor recognition wall, new handicap-access lobby door motor, and replacement of leisure pool filter socks.
- Several critical pool systems were repaired or upgraded, including the BECs chemical control system, groundwater sump pump, heat exchanger, and PDU system.
- Fire suppression systems largely replaced due to corrosion in natatorium; remaining areas will be addressed in 2026.
- At the Foundry, preventative maintenance continued with fire alarm repairs, new lane oiling equipment, and a top-grade lane inspection from Brunswick.
- At the Sports Complex, staff completed site improvements and major repairs to the IceBox refrigeration system.
- District-wide, facilities passed all required fire inspections, and planning is underway to transition all lighting to LED in compliance with the Colorado Clean Lighting Act.



To: FVMRD Board of Directors
From: Brian Brigance
Division: Family Entertainment Division
Date: January 21, 2026
Subject: The Foundry Cinema & Bowl Department Report

BOWLING

We rounded out the year with a busy holiday season and are happy to see our league bowlers return on Monday & Tuesday nights after a two week break to accommodate the holiday rush. We are excited to announce the formation of a third league that will be 8 weeks long and has 20 bowlers joined. We intend to keep this third league at 8 weeks in the future as it gives guests the opportunity to qualify for both state and national tournaments with a minimum of 21 sanctioned games played. We have also doubled our afternoon kids' bowling program this month from 4 to 8 kids that join us for 1.5 hours after school on Tuesdays to learn and enjoy bowling.

CINEMA

After coming from behind budget all year we rounded out cinema sales with a strong finish during the holidays with Blockbusters hits like *Wicked For Good*, *Zootopia 2* & *Avatar: Fire and Ash*. In December in partnership with Fraser Valley Arts, we hosted a screening of the National Theater Live production of *A Streetcar Named Desire*, and again in January with our biggest hit yet, *The Fifth Step*. Looking forward to our next special screening on Friday, February 6th at 4:30pm which will feature a live rendition of the book *Life of Pi*.

FOOD & BEVERAGE

We were able to introduce the use of a cocktail server and the handheld tablet during the holidays to take orders from guests on lanes as well as guests throughout the building. This helped to add to both food & beverage sales, with a larger percentage increase on the food side. We introduced a "High Rollers" cocktail menu with 5 items ranging from \$18-\$35 and saw a huge success in not only the number of cocktails sold on this menu but also in our seasonal cocktail sales. This holiday season we sold more signature cocktails than ever before.

Sincerely,

Foundry Staff



To: FVMRD Board of Directors
From: Scott Ledin, Administration Division
Date: January 23, 2026
Subject: District Administration Department Report

General Administration

We have hired Meaghan Brugge as the District's Director of Finance and Administrative Services. Meaghan holds an MBA and MS-Accounting from Northeastern University and began her position on Tuesday, January 20th. She will continue onboarding and training with Ann over the next several weeks. We also anticipate engaging Ann for additional training and transition support as needed throughout the year. Thank you to Tim Gagnon and Ann McConnell for their assistance with the interview and selection process.

Staff are currently working through the annual employee evaluation process. In addition, the digital records management project continues to move forward. The February Board Meeting will include our annual Years of Service Awards, where we'll honor nine employees reaching 1, 5, 10, 15, and 20 years of service.

The Administration Division has also continued its work on the comprehensive review and updating of FVMRD Policies and Procedures. We hope to have draft document brought forward to the Board for review and consideration at the February Board meeting.

Fraser Valley Parkway – Bailey Tract

The private landowner has requested that the County revisit and confirm property boundaries prior to considering any potential sale, citing discrepancies that require clarification. In response, the County Manager has ordered a title search to verify boundary information. Further updates will be provided as information becomes available.

Town of Winter Park Urban Renewal Authority (WPURA)

Sara Ott, Executive Director of the WPURA will be joining us to provide an update and answer any additional questions related to the WPURA and Tax Increment Revenue Agreement. An updated Tax Increment Revenue Agreement has also been included for your review, comment, and possible action. The document has been reviewed by legal counsel, and requested revisions have been incorporated into the attached version.

Colorado Parks & Recreation Association (CPRA)

FVMRD has volunteered to host a CPRA Directors Section meeting on Thursday, February 19th, at the GPCRC. Coordination is underway, including a presentation related to the GPCRC expansion project, facility tours and an optional afternoon ski outing following the morning meeting.

Sincerely,

District Administration