

**Section VII**  
**Swim and Fitness Fund**

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Mission Statement

The Beede Swim & Fitness Center is managed by the Concord Recreation Division and is funded solely by membership and program fees. The Beede Center are deeply committed to serving the fitness needs and interests of our community, across all ages and abilities.

Beede Center Budget Contents

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Beede Center Highlights

- In FY20, the Beede Center is projected to end the year with a slightly positive net income.
- As of June 30, 2018, the Beede Center had an Unrestricted Fund Balance of \$2,503,541 according to the FY18 audited financial report.
- The FY20 Proposed budget projects a Unrestricted Fund Balance of \$3,114,749 at the end of the fiscal year.
- It is estimated that the School Department's use for programs and teams costs the Beede Center \$114,400 per year based on actual usage trends and facility areas occupied by the student body.
- Concord Recreation provides \$20,000 per year in assistance to help those in need with membership fees and other program related expenses.

Expenditure Summary

	FY17 Actual	FY18 Actual	FY19 Revised	FY20 Proposed
Operating Income	\$ (269,213)	\$ 20,919	\$ (72,699)	\$ (118,594)
Net Income	\$ (241,876)	\$ 69,989	\$ 2,281	\$ 398
Unrestricted Fund Balance	\$ 2,580,378	\$ 2,503,541	\$ 2,835,750	\$ 3,114,749

Description:

The Beede Swim and Fitness Center, located on the campus of the Concord-Carlisle Regional High School, hosts an 8-lane lap pool, a therapy pool, a children's pool, a diving well, and pool-side spectator seating.

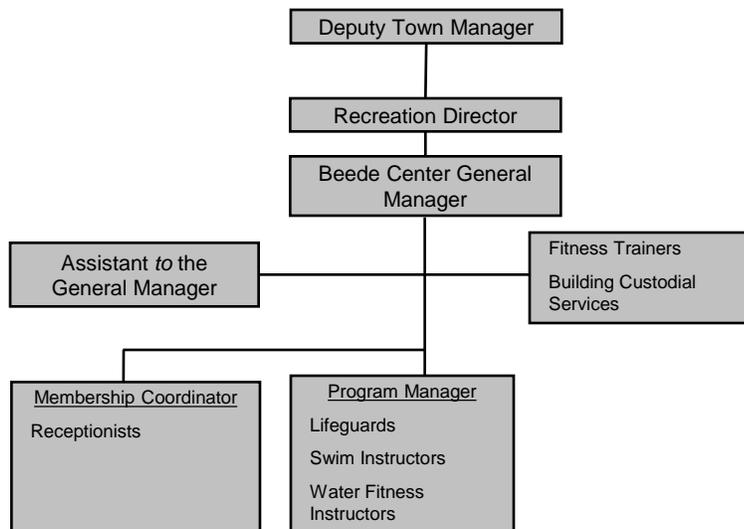
There are two 1,600-square-foot fitness rooms; one for weight training and one for cardiovascular exercise. In addition, the facility includes men's and women's locker/shower rooms, family changing rooms, and staff office space.

The facility is open approximately 100 hours each week throughout the year.

The Beede Center opened on April 18, 2006. It was constructed for approximately \$11 million, which was made possible by a \$6 million gift from the Alfred Sawyer Trust and a \$1.8 million gift from the Beede family, as well as through many generous contributions from the community.

The Recreation Department operates the Center as an enterprise fund in accordance with Article 30 of the 2005 Annual Town Meeting.

The Beede Center strives to balance the recreational needs of the community with its obligation to be financially self-supporting and stable.





### Current Financial Status:

The Beede Center ended FY18 with a positive operating income of \$20,919 and a positive net income of \$69,989. As a result, the Beede Center's Unrestricted Fund Balance was \$2,503,541 at the end of FY18. This reserve exists to provide a buffer for the Beede Center in case of economic downturns so it does not have to sacrifice its service quality, issue sharp fee increases, or deviate from its long-term plans.

In FY20, the Beede Center is projected to finish the year slightly in the black through marketing efforts to attract new members and cost-conscious measures sensitive to expenditure levels. The project net income should be \$398 at the end of FY20. The FY20 Fund Balance is projected to be \$4,231,580.

The Beede Center will also continue to meet its obligation to plan and prepare for the long-term maintenance and replacement of the \$11 million facility by fully funding its depreciation expense at approximately \$378,601. Membership rates have not increased from 2016, and in March of 2017 the Beede Center introduced new membership plans. These plans included monthly recurring memberships and a 10-visit pass. All memberships now include swim and fitness access, non-resident rates have been eliminated, and the joining fee has been reduced from \$199 to \$99.

The Beede Center is committed to providing a first-class swim and fitness experience. With sound management, the Beede Center continues to provide its members with excellent services while not compromising on its long-term financial stability or being dependent on taxpayer support.

### Programs and Fees:

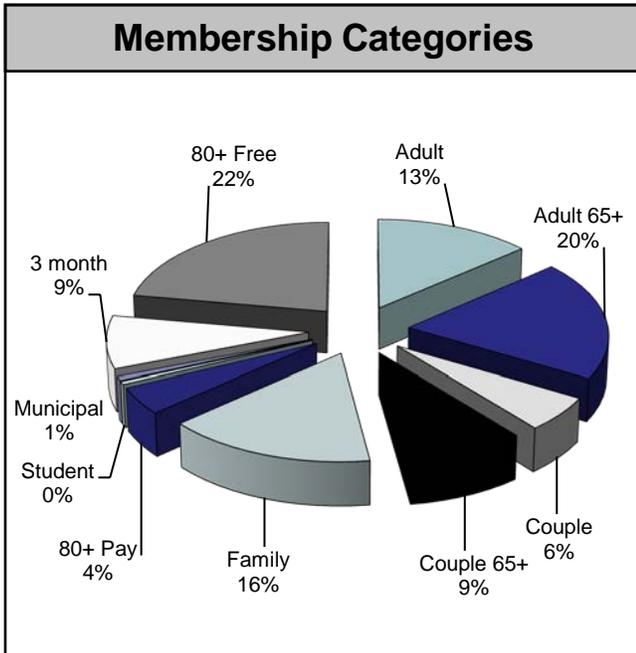
To compliment its swim and fitness offerings, the Beede Center offers personal training, various water fitness and swim lessons. All of these programs are available to the general public and are offered at a discounted fee to members.

In Fiscal Year 2019, the Concord Recreation Department's group exercise and fitness classes were reassigned to be managed by the Beede Center budget and management. These programs include: Kickboxing, Pilates, Small Group Exercise, Spinning, Yoga, etc. Classes take place at The Beede Center, Hunt Gym, or the newly renovated 55 Church Street building in West Concord. The programs are also available to the general public and are offered at a discounted fee to members. Participants may reserve their spot with a reservation for an entire session or drop in on a class when space is available.

It should be stressed that the Beede Center operates with revenue solely from user fees and **no tax dollars** are contributed to the Center.

**Membership Discussion**

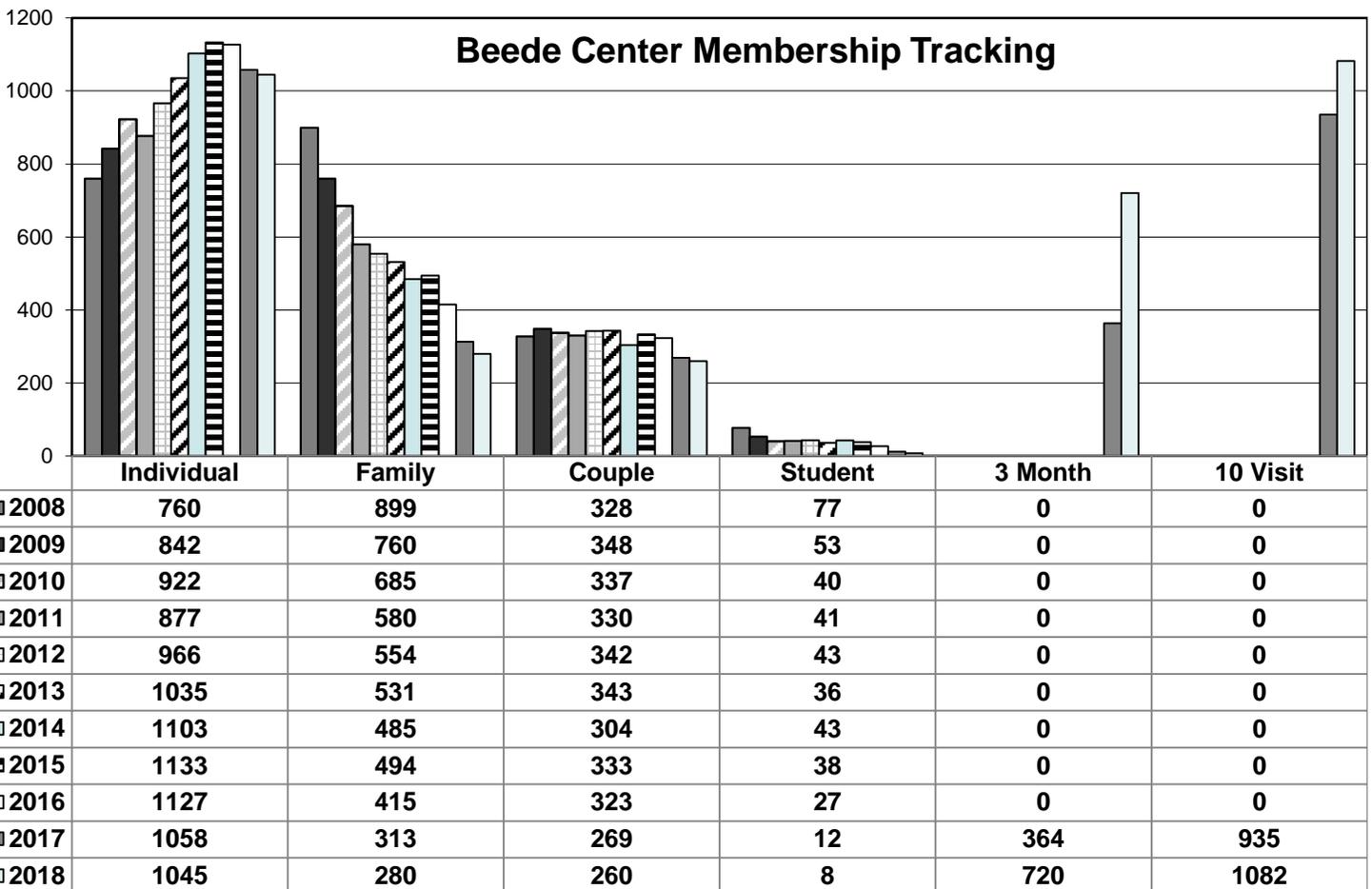
Please note that there is a difference between *members* and *memberships* – memberships often result in multiple members (i.e., one family membership could result in 2, 3, 4, 5, or more resulting new members).



**Membership Trends**

Membership has seen a slight decrease over the past year from 2017 to 2018. Some of the decline in traditional memberships can be attributed to the new 3-month and 10-visit passes made available in March 2017.

- The major trend in membership has been the reduction in Family Memberships, which has dropped by 33 in the past year.
- The community had been asking for short-term membership options. The Beede Center now offers a 3-month membership and a 10-visit pass. In FY18, 720 3-Month Memberships were purchased and 1,082 10-visit passes were purchased.



**Beede Center Membership Fees**

On March 1, 2017, the Beede Swim & Fitness Center changed its membership plans. The goal was to provide members with simpler, more flexible membership options. Following an industry standard, the Beede Center moved to monthly recurring billing for all members.

The following goals are kept in mind when setting fees:

- Fees should reflect the cost of services provided, allowing the Beede Center to operate as a self-supporting enterprise fund;
- Fees should be set in a way that minimizes “shock” increases; and
- Fees should be set to encourage a use of the facility that is appropriate for its capacity.



**Calendar Year 2020 Membership Rates are as follows:**

	Monthly	3 Month	10 Visit	Day Pass
Adult	\$82	\$270	\$100	\$20
Couple	\$129	\$426		\$30
Family	\$153	\$504		\$40
65+	\$62	\$212		
65+ Couple	\$98	\$327		
14-18	\$41	\$138		
80+				

**All memberships begin the day of purchase and are valid for one year.**

**A \$99 joining fee is applied to all new memberships.**

**Hours of Operation**

Monday through Friday: 5:30 AM – 9:00 PM

Saturday and Sunday: 7:00 AM – 6:00 PM

The Beede Center is closed on the following days:

Patriots Day; Easter; Memorial Day; July 4<sup>th</sup>; Labor Day; and Christmas.

There are limited hours on Thanksgiving Day, Christmas Eve, New Year’s Eve, and New Year’s Day.

## Excerpts From the Beede Center's Membership Brochure

At the Beede Center, we strive to be your partner in health with dedicated staff, inspired program offerings and exceptional facilities. Join us today and make yourself at home!

### Flexible Membership Options

Our new membership plans offer unlimited access to state-of-the-art aquatic and fitness facilities. Annual, 3-month and 10-visit options let you create the perfect membership to fit your needs.

### Aquatics

Beede's state-of-the-art aquatic facilities serve competitive swimmers, fitness classes, therapeutic programs and family fun year-round.

- 8-Lane Competition Pool (25yd x 25m)
- Deep Water Diving Well with two 1m boards
- Warm Water Therapy Pool
- Children's Play Pool with slide and fountains

### Youth Swim Lessons & Programs

40% discount for members! Build competence in the water with American Red Cross swim lessons and water safety courses. Available in Group, Semi-Private and Private.

- Parent & Child
- Preschool
- Learn to Swim
- Lifeguard Training
- Water Safety Instruction
- Diving
- Otters Swim Team

### Adult Aquatic Programs

Push yourself beyond free swim with Private Lessons, Coached Workouts and water fitness classes like Ai Chi, Deep Water Interval Training and Shallow Water Workout. Up to 40% off all programs for members!

### Fitness

Work out in natural light with 12 channels of DirecTV on every cardio machine. New members receive a free equipment orientation and workout plan from one of our certified trainers. Members also enjoy up to a 40% discount on all Group Fitness Classes held at Concord Recreation locations.

- Weight Training Room
- Cardio Fitness Room
- Free Weights

### Personal Training

Get the most out of your workout with the expertise of our dedicated trainers who will help you design, and reach, your fitness goals.

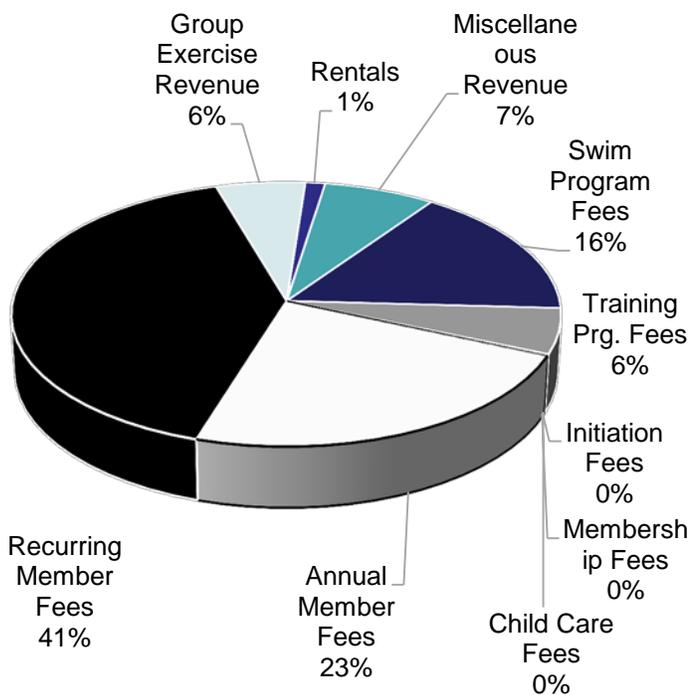
Program Implementation

The vast majority of the Beede Center’s operating revenues come from Membership Fees (\$1,502,000 or 64% of the total). Because of this, membership fees are carefully set each year, and membership levels are monitored. As Beede revenues in general are influenced by economic conditions, the Town also works to manage the enterprise in a way that will allow it to maintain the financial reserves necessary to bridge economic downturns.

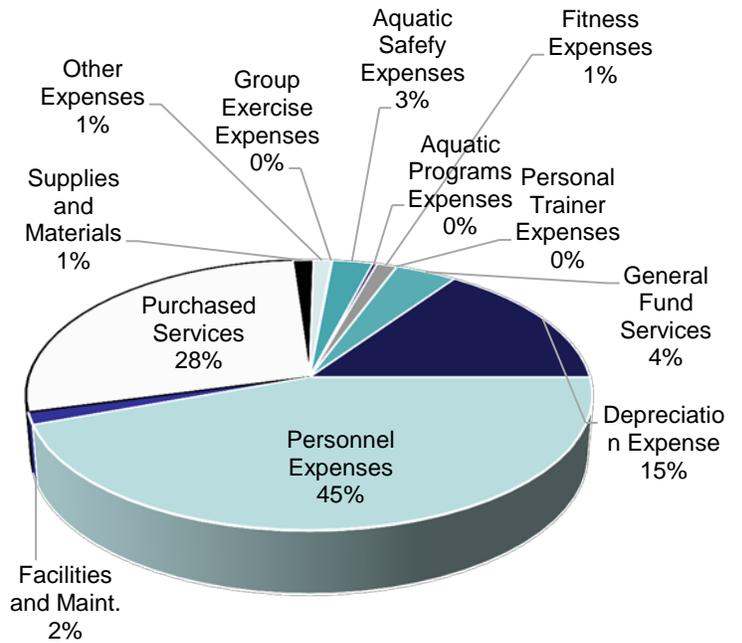
The three expense categories of greatest magnitude are Personnel Services, Facilities and Maintenance, and Depreciation Expense. Personnel Services are budgeted to total \$1,097,906 in FY20.

Depreciation expense reflects the cost imposed by the annual use, or wear-and-tear, of the Beede Center. Facility and equipment depreciation expense totals \$378,601 in the FY20 budget and is placed in the Beede Center’s fund balance.

**FY20 Operating Revenues**  
(Totaling \$2,353,000)



**FY20 Operating Expenditures**  
(Totaling \$2,471,594)



Operating Results:

The FY20 proposed budget’s operating expenditures that are \$118,594 *greater than* operating revenues. This results in an operating loss for the year.

This operating loss is offset by the estimated \$118,992 of investment income, and this results in an estimated net income of a positive \$398 for FY20.

Negative annual results are an expected occurrence with any enterprise activity, especially one like the Beede Center, which competes in the private market for revenues. Although the Beede Center is projected to have positive Net Income, it has built-up an adequate financial reserve (over \$2.50 million at the end of FY18) to bridge times of negative operating results. Negative net income results are always carefully watched.

**OPERATING REVENUES (\$)**

	FY17 Actual	FY18 Actual	FY19 Revised	FY20 Proposed
Initiation Fees	\$ 28,661	\$ 8,445	\$ 12,500	\$ 5,000
Membership Fees	1,508,529	1,511,804	-	-
Annual Membership Fees	-	-	910,000	546,000
Recurring Membership Fees	108,764	-	450,000	956,000
Group Exercise Revenue	-	119,835	136,000	136,000
Rentals	23,734	28,207	30,000	30,000
Miscellaneous Revenue	124,378	147,867	115,000	170,000
Swim Program Fees	378,136	344,165	365,000	380,000
Fitness & Personal Training Prg. Fees	163,926	127,663	114,000	130,000
Child Care Fees	117	35	-	-
<b>Operating Revenues Total</b>	<b>\$ 2,336,245</b>	<b>\$ 2,288,021</b>	<b>\$ 2,132,500</b>	<b>\$ 2,353,000</b>

**OPERATING EXPENSES (\$)**

	FY17 Actual	FY18 Actual	FY19 Revised	FY20 Proposed
<b><u>Personnel Services</u></b>				
Personnel Expenses	\$ 1,070,295	\$ 1,036,064	\$ 984,089	\$ 1,097,906
Accrued Employee Benefits	-	-	-	-
Audit Adjustment	191,244	(185,144)	-	-
<b>Subtotal</b>	<b>\$ 1,261,539</b>	<b>\$ 850,920</b>	<b>\$ 984,089</b>	<b>\$ 1,097,906</b>
<b><u>General Purpose</u></b>				
Facilities and Maintenance	136,705	32,459	55,815	36,213
Purchased Services	737,125	710,112	614,792	692,974
Supplies and Materials	81,324	79,475	28,738	33,200
Other Expenses	18,124	14,212	28,998	28,384
Audit Adjustment	(103,201)	137,110	-	-
<b>Subtotal</b>	<b>870,077</b>	<b>973,368</b>	<b>728,343</b>	<b>790,771</b>
<b><u>Program</u></b>				
Group Exercise Expenses	-	-	-	1,700
Aquatic Safety Management Expenses	-	-	26,921	64,333
Aquatic Programs Expenses	-	-	7,161	7,000
Fitness Management Expenses	-	-	11,409	32,333
Personal Trainer Expenses	-	-	590	600
<b>Subtotal</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 46,081</b>	<b>\$ 105,966</b>
<b><u>General Fund Services</u></b>				
Town Manager	9,765	11,137	9,765	9,991
Human Resources	29,047	24,923	28,328	29,081
Facilities Management	-	-	-	16,702
Finance Administration	9,705	9,772	11,246	11,513
Treasury	20,044	20,374	19,529	19,737
Accounting	10,480	10,809	10,910	11,326
Recreation Administration	10,033	10,033	-	-
Audit Adjustment	(3,408)	(16,010)	-	-
<b>Subtotal</b>	<b>\$ 85,666</b>	<b>\$ 71,038</b>	<b>\$ 79,778</b>	<b>\$ 98,350</b>
<b><u>Depreciation Expense</u></b>				
Depreciation Expense	388,176	371,776	366,908	378,601
<b>Subtotal</b>	<b>\$ 388,176</b>	<b>\$ 371,776</b>	<b>\$ 366,908</b>	<b>\$ 378,601</b>
<b>Total Operating Expense</b>	<b>\$ 2,605,458</b>	<b>\$ 2,267,102</b>	<b>\$ 2,205,199</b>	<b>\$ 2,471,594</b>

## AUTHORIZED POSITIONS (\$)

	FY19 Revised		FY20 Proposed	
	Positions/Hours	\$ Amount	Positions/Hours	\$ Amount
5111				
General Manager	1.00	\$ 90,000	1.00	\$ 94,500
Assistant to the General Manager	1.00	67,400	1.00	70,770
Beede Program Manager	1.00	62,000	1.00	65,100
Senior Department Clerk	1.00	58,349	0.00	-
Membership Coordinator	0.00	-	1.00	61,951
Swim and Fitness Specialists	5.00	176,366	2.50	120,126
Head Lifeguard	0.00	-	1.00	50,733
<b>Subtotal</b>	<b>9.00 FTEs</b>	<b>\$ 454,115</b>	<b>7.50 FTEs</b>	<b>\$ 463,180</b>
5112				
Recreation Clerk	0.65	38,783	0.65	32,511
Fitness & Personnel Trainer	0.00	-	0.75	31,269
<b>Subtotal</b>	<b>0.65 FTEs</b>	<b>\$ 38,783</b>	<b>1.40 FTEs</b>	<b>\$ 63,780</b>
5115				
Lifeguards	5584 hrs.	78,181	7067 hrs.	106,000
Receptionists	5033 hrs.	80,524	5980 hrs.	83,720
Group Exercise	0 hrs.	-	1444 hrs.	65,000
Fitness Trainers	5264 hrs.	131,596	3428 hrs.	80,500
Swim Programming	4845 hrs.	96,899	5000 hrs.	100,000
<b>Subtotal</b>	<b>9.93 FTEs</b>	<b>\$ 387,200</b>	<b>10.98 FTEs</b>	<b>\$ 435,220</b>
Employee Benefits				
Health Insurance	N/A	15,175	N/A	33,465
Life Insurance	N/A	-	N/A	-
Dental Insurance	N/A	-	N/A	-
OPEB	N/A	-	N/A	-
Retirement Contribution	N/A	53,825	N/A	66,053
<b>Subtotal</b>	<b>N/A</b>	<b>\$ 69,000</b>	<b>N/A</b>	<b>\$ 99,518</b>
Payroll Taxes				
Medicare Tax	N/A	10,634	N/A	12,196
Social Security Contribution	N/A	17,611	N/A	19,313
<b>Subtotal</b>	<b>N/A</b>	<b>\$ 28,245</b>	<b>N/A</b>	<b>\$ 31,509</b>
Other Personnel Costs				
Overtime	N/A	6,747	N/A	4,700
Unemployment Compensation	N/A	-	N/A	-
Car Allowance	N/A	-	N/A	-
Salary Reserve	N/A	-	N/A	-
<b>Subtotal</b>	<b>N/A</b>	<b>\$ 6,747</b>	<b>N/A</b>	<b>\$ 4,700</b>
<b>Total Personnel Costs</b>	<b>19.58 FTEs</b>	<b>\$ 984,089</b>	<b>19.88 FTEs</b>	<b>\$ 1,097,906</b>

**NET INCOME (\$)**

	FY17 Actual	FY18 Actual	FY19 Revised	FY20 Proposed
<b>Statement of Net Income:</b>				
Operating Revenues	\$ 2,336,245	\$ 2,288,021	\$ 2,132,500	\$ 2,353,000
Less Operating Expenses	(2,605,458)	(2,267,102)	(2,205,199)	(2,471,594)
<b>Operating Income</b>	<b>\$ (269,213)</b>	<b>\$ 20,919</b>	<b>\$ (72,699)</b>	<b>\$ (118,594)</b>
<b>Nonoperating Revenues (Expenses)</b>				
Add Investment Income	\$ 27,337	\$ 49,070	\$ 74,980	\$ 118,992
Add Sawyer Trust Contribution	-	-	-	-
Add Beede Endowment	-	-	-	-
<b>Nonoperating Income</b>	<b>\$ 27,337</b>	<b>\$ 49,070</b>	<b>\$ 74,980</b>	<b>\$ 118,992</b>
<b>Net Income</b>	<b>\$ (241,876)</b>	<b>\$ 69,989</b>	<b>\$ 2,281</b>	<b>\$ 398</b>

**AVAILABLE RESOURCES (\$)**

<b>Resources Available from Current Operations for Replacement &amp; Renewal of Facility:</b>				
	FY17 Actual	FY18 Actual	FY19 Revised	FY20 Proposed
<b>Capital Purposes</b>				
Add Depreciation Expense	\$ 388,176	\$ 371,776	\$ 366,908	\$ 378,601
Add Net Income	(241,876)	69,989	2,281	398
<b>Net Available for Capital</b>	<b>\$ 146,300</b>	<b>\$ 441,765</b>	<b>\$ 369,189</b>	<b>\$ 378,999</b>

**CASH POSITION AND FORECAST**

	FY19		FY20	
	Credits	Debits	Credits	Debits
<b>Cash at Year Opening</b>				
<b>Cash on July 1st</b>	\$ 3,620,372		\$ 3,952,581	
Add Assets	109,162		109,162	
Less Liabilities	(1,225,993)		(1,225,993)	
<b>Fund Balance on July 1st</b>	<b>\$ 2,503,541</b>		<b>\$ 2,835,750</b>	
<b>Fund Balance Details (projected)</b>				
Fund Balance as of July 1st	2,503,541		2,872,730	(36,980)
Net Income	2,281		398	
Capital Outlay (non-borrowing)		(36,980)		(100,000)
Add Depreciation Expense	366,908		378,601	
Balance Projected at June 30th	2,872,730	(36,980)	3,251,729	(136,980)
<b>Fund Balance on June 30th</b>	<b>\$ 2,835,750</b>		<b>\$ 3,114,749</b>	
<b>Cash at Year End (projected)</b>				
Fund Balance on June 30th	2,835,750		3,114,749	
Add Cash as Unearned Revenue	(109,162)		(109,162)	
Add Cash Held for Liabilities	1,225,993		1,225,993	
<b>Projected Cash at June 30th</b>	<b>\$ 3,952,581</b>		<b>\$ 4,231,580</b>	

## PROGRAM NET INCOME

	FY17 Actual	FY18 Actual	FY19 Revised	FY20 Proposed
<i>Group Fitness Program</i>				
<b>Statement of Net Income:</b>				
Operating Revenues	\$ -	\$ 119,835	\$ 136,000	\$ 136,000
Less Operating Expenses	-	70,018	60,755	74,896
<b>Operating Income</b>	<b>\$ -</b>	<b>\$ 49,817</b>	<b>\$ 75,245</b>	<b>\$ 61,104</b>
<i>Acquatic Safety Management Program</i>				
<b>Statement of Net Income:</b>				
Operating Revenues	\$ -	\$ -	\$ -	\$ -
Less Operating Expenses	-	-	143,810	222,066
<b>Operating Income</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (143,810)</b>	<b>\$ (222,066)</b>
<i>Acquatic Programs</i>				
<b>Statement of Net Income:</b>				
Operating Revenues	\$ 378,136	\$ 344,165	\$ 365,000	\$ 380,000
Less Operating Expenses	-	-	109,951	113,000
<b>Operating Income</b>	<b>\$ 378,136</b>	<b>\$ 344,165</b>	<b>\$ 255,049</b>	<b>\$ 267,000</b>
<i>Fitness Management Programs</i>				
<b>Statement of Net Income:</b>				
Operating Revenues	\$ -	\$ -	\$ -	\$ -
Less Operating Expenses	-	-	145,460	124,238
<b>Operating Income</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (145,460)</b>	<b>\$ (124,238)</b>
<i>Personal Trainer Programs</i>				
<b>Statement of Net Income:</b>				
Operating Revenues	\$ 163,926	\$ 127,663	\$ 114,000	\$ 130,000
Less Operating Expenses	-	-	99,945	133,594
<b>Operating Income</b>	<b>\$ 163,926</b>	<b>\$ 127,663</b>	<b>\$ 14,055</b>	<b>\$ (3,594)</b>
<b>Net Income:</b>	<b>\$ 542,062</b>	<b>\$ 521,644</b>	<b>\$ 55,079</b>	<b>\$ (21,793)</b>

### *Definition*

**Capital Expenditure:** The use of funds to acquire or enhance productive assets, such as structures, land, and equipment (including related plans, designs, and studies), which have a life expectancy of at least 2 years and a cost of at least \$5,000, and procured with the intention of increasing service capacity or efficiency.

#### Facility Highlights

- The Beede Center opened its doors on April 18<sup>th</sup>, 2006.
- It has now been in operation for almost fourteen years.
- Original construction costs were about \$11 million and included:
  - Two 1,600-square-foot fitness rooms (one for weight training and one for cardiovascular exercise);
  - an 8-lane lap pool;
  - a therapy pool;
  - a children's pool;
  - a diving well;
  - pool-side spectator seating;
  - men's and women's locker/shower rooms;
  - family changing rooms; and
  - staff office space.



#### Capital Highlights:

**Building Improvements (Primary Facility):** The Beede Center is proposing to fund \$40,000 of building related improvement projects to the Primary Facility.

**Roof Top HVAC Units:** The Beede Center is proposing to fund \$225,000 with the assistance of the Sawyer Trust/Beede Endowment (\$170,000) and Article 21 of the ATM 2018 (\$55,000) to replace the building's aging HVAC units and increase energy efficiency.

**Misc. Equipment (Pool Facility):** The Beede Center is proposing to fund \$20,000 of Pool Facility related equipment to ensure the maintenance of current services and usage.

**Fitness Equipment II (Ellipticals):** The Beede Center is proposing to fund \$40,000 of Fitness Equipment for the replacement of elliptical machines during FY20.

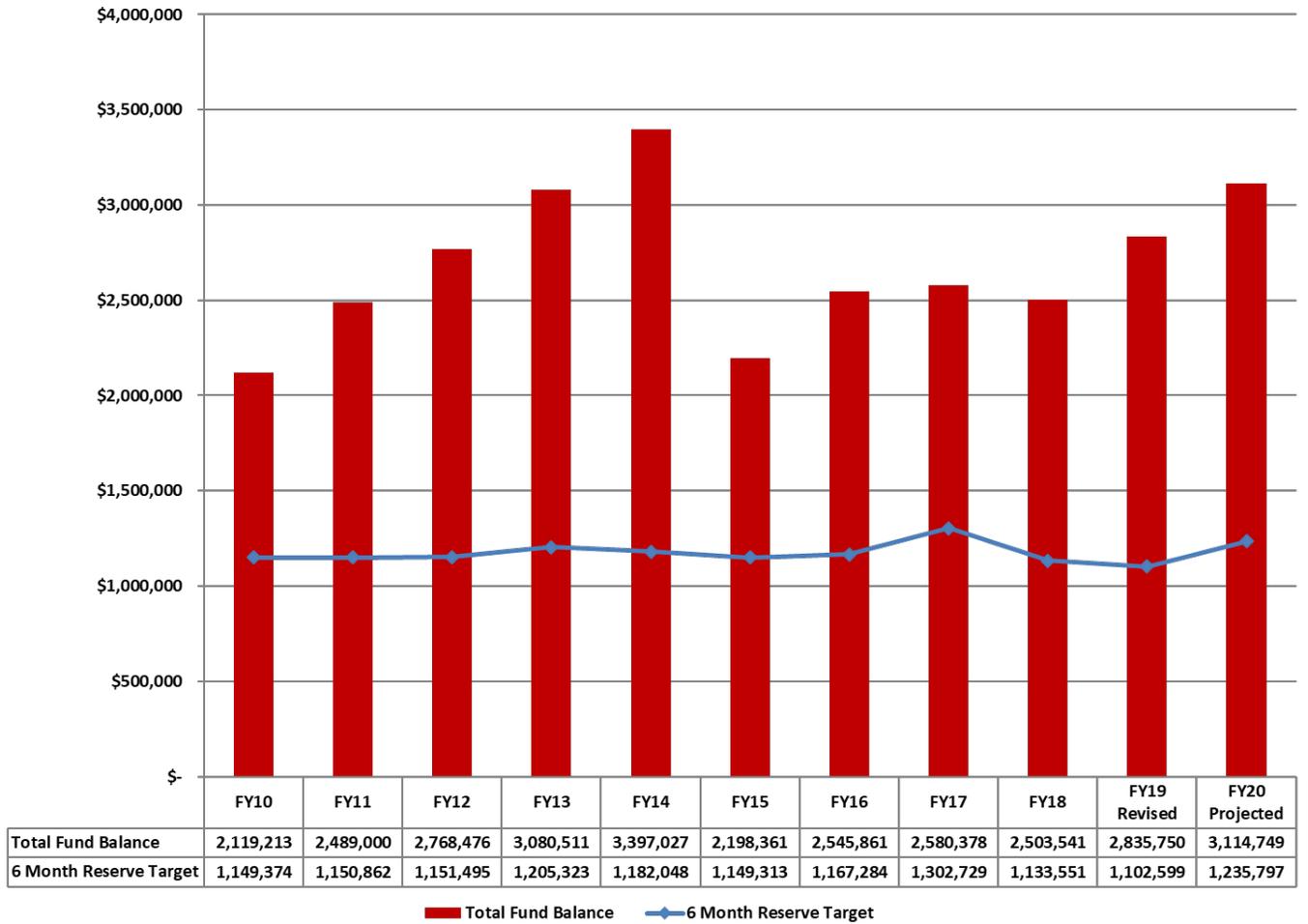
# Swim and Fitness Fund

# Capital Spending

Beebe Swim and Fitness Center									
Capital Program									
	FY17 Actual	FY18 Actual	FY19 Revised	FY20 Proposed	FY21	FY22	FY23	FY24	Total FY20-24
<b>Primary Facility</b>									
Building Improvements	62,877	19,956	-	40,000	30,000	30,000	30,000	30,000	160,000
Fitness Rooms Flooring	-	-	36,980	-	-	-	-	-	-
Dehumidification System	-	-	-	-	-	-	-	-	-
VFD Motors	-	-	-	-	-	-	-	-	-
Roof Top HVAC Units	-	-	-	225,000	-	-	-	-	225,000
Sound System	-	-	-	-	-	-	-	-	-
Parking System	-	-	-	-	-	-	-	10,000	10,000
Parking Lighting	-	-	-	-	-	-	-	-	-
Parking Lot Replacement	-	-	-	-	-	-	-	300,000	300,000
FCR Doors & Frames	-	-	-	-	-	-	-	-	-
Misc. Equipment	-	-	-	-	10,000	10,000	10,000	10,000	40,000
Subtotal	\$ 62,877	\$ 19,956	\$ 36,980	\$ 265,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 350,000	\$ 735,000
<b>Pool Facility</b>									
Deck Repairs	-	-	-	-	-	-	-	10,000	10,000
Pool Filters	-	-	-	-	-	-	-	-	-
Diving Stands	-	-	-	-	-	-	-	-	-
Diving Boards	-	-	-	-	-	7,000	-	-	7,000
Lap Pool Connectors	-	-	-	-	-	-	-	-	-
Misc. Equipment	-	-	-	20,000	20,000	35,000	35,000	35,000	145,000
Subtotal	\$ -	\$ -	\$ -	\$ 20,000	\$ 20,000	\$ 42,000	\$ 35,000	\$ 45,000	\$ 162,000
<b>Beebe Equipment</b>									
Sidewalk Plow	-	-	-	-	-	-	-	-	-
Fitness Equipment I (treadmills)	-	-	-	-	-	-	-	60,000	60,000
Fitness Equipment II (Ellipticals)	48,907	-	-	40,000	-	-	60,000	-	100,000
Fitness Equipment III (Strength Machines)	-	-	-	-	60,000	-	-	-	60,000
Fitness Equipment IV (Stationary Bikes)	-	-	-	-	-	60,000	60,000	-	120,000
Fitness Equipment V (Miscellaneous)	-	-	-	-	10,000	-	10,000	10,000	30,000
Audit Adjustment	-	-	-	-	-	-	-	-	-
Subtotal	\$ 48,907	\$ -	\$ -	\$ 40,000	\$ 70,000	\$ 60,000	\$ 130,000	\$ 70,000	\$ 370,000
<b>Total Capital</b>	<b>\$ 111,784</b>	<b>\$ 19,956</b>	<b>\$ 36,980</b>	<b>\$ 325,000</b>	<b>\$ 130,000</b>	<b>\$ 142,000</b>	<b>\$ 205,000</b>	<b>\$ 465,000</b>	<b>\$ 1,267,000</b>
<b>Beebe Capital Funding</b>									
Capital Appropriation	111,784	19,956	36,980	100,000	130,000	142,000	205,000	465,000	1,042,000
Sawyer Trust/Beebe Endowment	-	-	-	170,000	-	-	-	-	170,000
Article 21 ATM 18	-	-	-	55,000	-	-	-	-	55,000
<b>Total Capital Funding</b>	<b>\$ 111,784</b>	<b>\$ 19,956</b>	<b>\$ 36,980</b>	<b>\$ 325,000</b>	<b>\$ 130,000</b>	<b>\$ 142,000</b>	<b>\$ 205,000</b>	<b>\$ 465,000</b>	<b>\$ 1,267,000</b>

**FY20 Appropriation:** Funding for the proposed Roof Top HVAC Units in FY20 is comprised of \$170,000 from the Sawyer Trust/Beebe Endowment and \$55,000 of Article 21 of the 2018 ATM for a combined total of \$225,000. An additional \$100,000 is proposed for other capital projects including \$40,000 in building maintenance, \$20,000 of Misc. Equipment for the Pool Facility, and \$40,000 in Fitness Equipment (Ellipticals).

**Beede Center  
Total Fund Balance vs 6 Month Reserve Target**





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