



*Article 45 Beede Swim and Fitness Center Enterprise Fund*

# FY23 Beede Enterprise Fund

*Finance Committee Presentation*

*March 17, 2022*



## *Article 45 Beede Swim and Fitness Center Enterprise Fund*

*To determine whether the Town will vote to appropriate the amount required for the total expenses of the Community Pool Enterprise Fund for the fiscal year ending June 30, 2023 for the operation of the Community Pool, in accordance with Mass. Gen. Laws c. 44, S 53F ½ to be expended under the direction of the Town Manager; or take any other action relative thereto.*



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### Operations within the Beede Swim and Fitness Fund include:

- Group Fitness
- Personal Training
- Aquatics Programs
- Memberships and Passes
- Facility Rentals





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# FY23 Budget Goals

- Continue to prepare for effects of COVID-19 but expect a greater return to programs across all areas, as seen in FY22.
- Formalize the facility rental program and seek out new rental contracts for 'down time'.
- Work to continually educate staff on the topics of diversity, equity and inclusion.
- Review future capital expenditures and replacement plans to ensure accurate service dates, cost, and lifespan of use.



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### NET INCOME (\$)

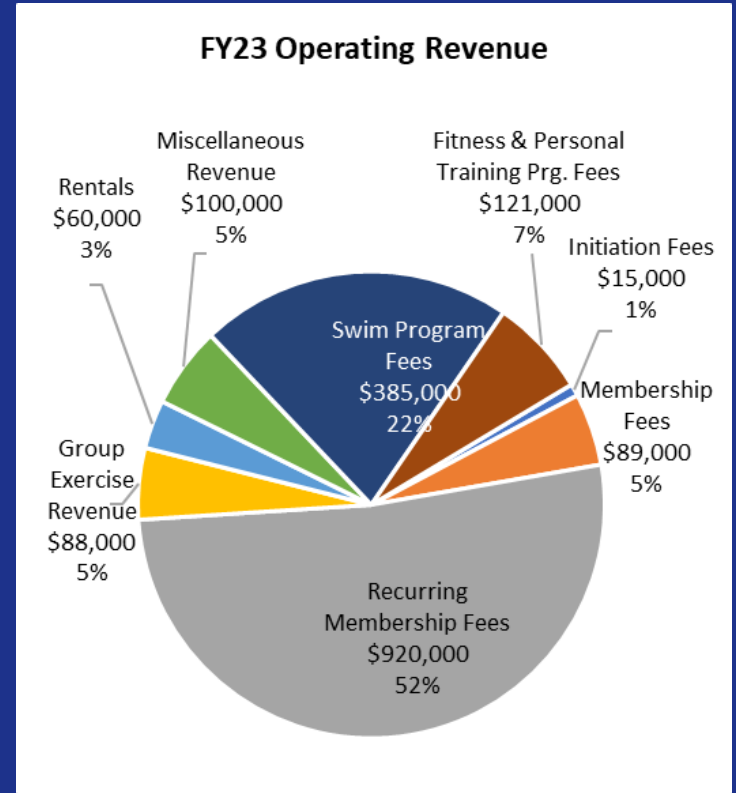
	FY20 Actual	FY21 Actual	FY22 Revised	FY23 Proposed
<b>Statement of Net Income:</b>				
Operating Revenues	\$ 1,826,971	\$ 1,271,496	\$ 1,577,000	\$ 1,778,000
Less Operating Expenses	(2,148,572)	(1,688,895)	(1,992,425)	(2,222,340)
<b>Operating Income</b>	<b>\$ (321,601)</b>	<b>\$ (417,399)</b>	<b>\$ (415,425)</b>	<b>\$ (444,340)</b>
<b><u>Nonoperating Revenues (Expenses)</u></b>				
Add Investment Income	\$ 53,963	\$ 7,114	\$ 5,000	\$ 15,000
Add Sawyer Trust Contribution	-	-	-	-
Add Beede Endowment	-	-	-	-
<b>Nonoperating Income</b>	<b>\$ 53,963</b>	<b>\$ 7,114</b>	<b>\$ 5,000</b>	<b>\$ 15,000</b>
<b>Net Income</b>	<b>\$ (267,638)</b>	<b>\$ (410,285)</b>	<b>\$ (410,425)</b>	<b>\$ (429,340)</b>



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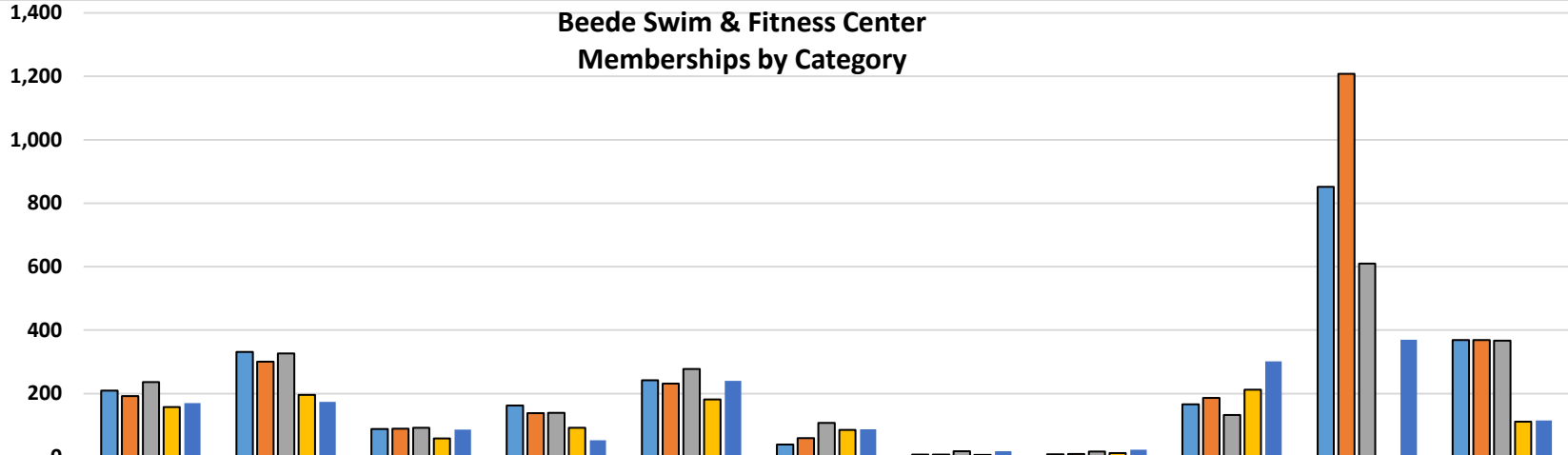
	FY20 Actual	FY21 Actual	FY22 Revised	FY23 Proposed
Initiation Fees	\$ 4,883	\$ 7,663	\$ 5,000	\$ 15,000
Membership Fees	265,078	99,899	89,000	89,000
Annual Membership Fees	-	-	-	-
Recurring Membership Fees	794,468	685,354	849,000	920,000
Group Exercise Revenue	61,267	43,488	75,000	88,000
Rentals	33,810	28,790	34,000	60,000
Miscellaneous Revenue	233,982	12,314	48,000	100,000
Swim Program Fees	292,042	295,783	345,000	385,000
Fitness & Personal Training Prg. Fees	141,443	98,205	132,000	121,000
Child Care Fees	-	-	-	-
<b>Operating Revenues Total</b>	<b>\$ 1,826,971</b>	<b>\$ 1,271,496</b>	<b>\$ 1,577,000</b>	<b>\$ 1,778,000</b>

Combined membership goal: \$1,024,000





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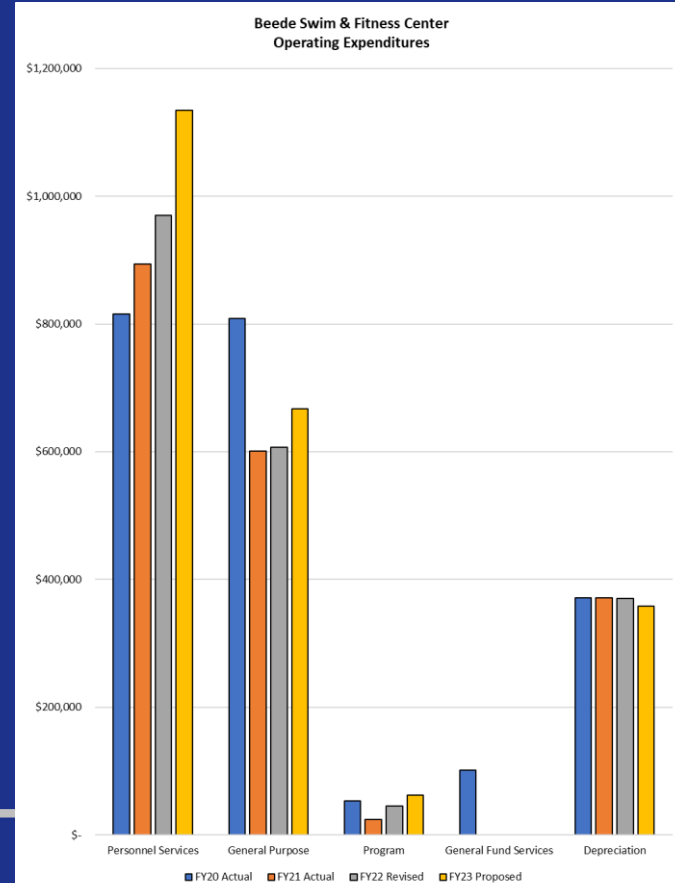
Year	Adult (monthly)	Adult 65+ (monthly)	Couple (monthly)	Couple 65+ (monthly)	Family (monthly)	80+ Pay (annual)	Student (monthly)	Municipal (monthly)	3 month (monthly active)	10x Pass (total quantity)	80+ (Free)
2018	209	331	88	162	242	39	7	8	166	852	369
2019	192	300	89	138	231	59	7	9	186	1208	369
2020	236	326	92	139	277	107	18	17	132	610	367
2021	157	196	58	92	181	85	6	12	212	0	111
2022 YTD	170	174	86	53	240	87	18	23	301	370	115



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## OPERATING EXPENSES (\$)

	FY20 Actual	FY21 Actual	FY22 Revised	FY23 Proposed
<b>Personnel Services</b>				
Personnel Expenses	\$ 917,085	\$ 893,966	\$ 969,645	\$ 1,134,532
Accrued Employee Benefits	-	-	-	-
Audit Adjustment	(101,813)	-	-	-
<b>Subtotal</b>	<b>\$ 815,272</b>	<b>\$ 893,966</b>	<b>\$ 969,645</b>	<b>\$ 1,134,532</b>
<b>General Purpose</b>				
Facilities and Maintenance	158,338	10,973	16,800	14,500
Purchased Services	682,596	560,057	563,631	619,220
Supplies and Materials	20,123	15,957	12,400	19,400
Other Expenses	22,189	13,541	13,954	14,454
Audit Adjustment	(74,995)	-	-	-
<b>Subtotal</b>	<b>808,251</b>	<b>600,527</b>	<b>606,785</b>	<b>667,574</b>
<b>Program</b>				
Group Exercise Expenses	-	42	1,000	1,000
Aquatic Safety Management Expenses	30,128	21,291	30,100	40,000
Aquatic Programs Expenses	9,064	2,137	7,000	12,500
Fitness Management Expenses	13,434	633	7,150	8,200
Personal Trainer Expenses	75	-	100	900
<b>Subtotal</b>	<b>\$ 52,700</b>	<b>\$ 24,104</b>	<b>\$ 45,350</b>	<b>\$ 62,600</b>
<b>General Fund Services</b>				
Town Manager	10,823	-	-	-
Human Resources	29,518	-	-	-
Facilities Management	16,702	-	-	-
Finance Administration	12,034	-	-	-
Treasury	19,893	-	-	-
Accounting	12,003	-	-	-
Recreation Administration	-	-	-	-
Salary Adjustment	-	-	-	-
<b>Subtotal</b>	<b>\$ 100,973</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Depreciation Expense</b>				
Depreciation Expense	371,376	371,094	370,645	357,634
<b>Subtotal</b>	<b>\$ 371,376</b>	<b>\$ 371,094</b>	<b>\$ 370,645</b>	<b>\$ 357,634</b>
<b>Total Operating Expense</b>	<b>\$ 2,148,572</b>	<b>\$ 1,889,692</b>	<b>\$ 1,992,425</b>	<b>\$ 2,222,340</b>

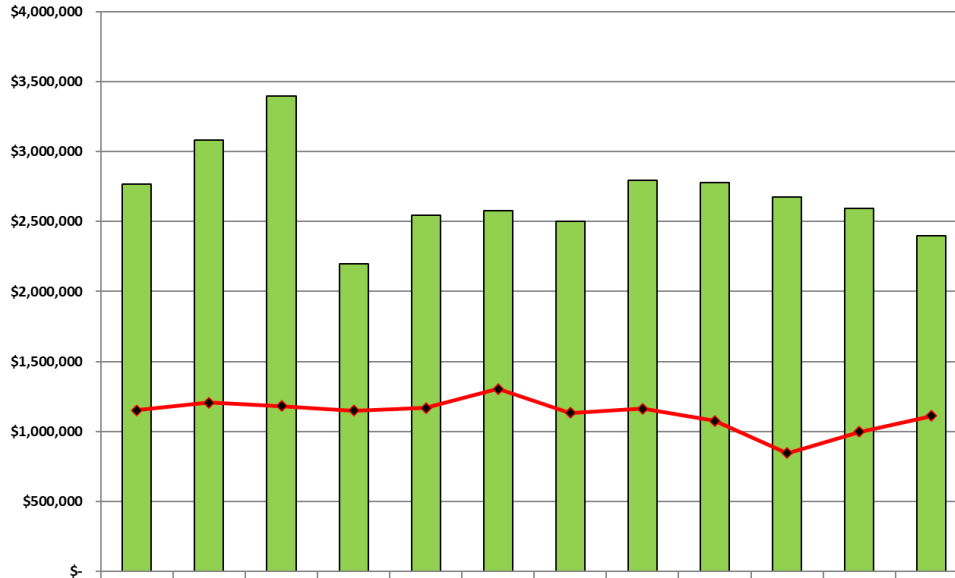






# Article 45 Beede Swim and Fitness Center Enterprise Fund

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



	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22 Rev.	FY23 Proj.
Total Fund Balance	2,768,47	3,080,51	3,397,02	2,198,36	2,545,86	2,580,37	2,503,54	2,795,88	2,777,70	2,673,38	2,593,60	2,398,89
6 Month Reserve Target	1,151,49	1,205,32	1,182,04	1,149,31	1,167,28	1,302,72	1,133,55	1,162,82	1,074,28	844,448	996,213	1,111,17

■ Total Fund Balance    
 ◆ 6 Month Reserve Target



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