

RMRA Redevelopment Project - Budget and Funding Review Sheet

	RMRA 2011 Budget	Spent to date	2015 Required Spending	2016 Expenses	Projected Total Project	Notes
<b>Expenses:</b>						
<b>Professional Services</b>						
Initial Concept /Planning	\$ -	\$ 23,295	\$ -	\$ -	\$ 23,295	Includes Horizons Engineering feasibility study & plan
Engineering - Civil	\$ 126,750	\$ 197,289	\$ 6,000	\$ 12,000	\$ 215,289	Site engineering, surveying, mappings, CAD design, trail plan, as-builts
Architecture (Lodge)	\$ 331,700	\$ 142,540	\$ 30,000	\$ 159,160	\$ 331,700	SBA Architects (w/no escalation)
Fundraising	\$ 142,500	\$ 301,916	\$ 25,000	\$ 25,000	\$ 351,916	Capital campaign costs (Foundation pays for fundraising costs)
Erosion control - Permitting and Engineering	\$ -	\$ 26,375	\$ 10,000		\$ 36,375	Gartley & Dorsky (additional work to address erosion issues)
Lift Engineering	\$ 65,000	\$ 69,359	\$ 8,000	\$ -	\$ 77,359	Stevens Engineering design of lifts and tubing hill
<b>Total Professional Services</b>	<b>\$ 665,950</b>	<b>\$ 760,774</b>	<b>\$ 79,000</b>	<b>\$ 196,160</b>	<b>\$ 1,035,934</b>	
<b>Civil/Site Improvements</b>						
Base Area and Lodge utilities, landscaping, grading, storm water management, etc	\$ 709,925	\$ 77,794	\$ 200,000	\$ 261,481	\$ 539,275	Ledgewood Construction preliminary estimate for improvements in the site plan
Septic System	\$ 292,000	\$ 214,476	\$ -	\$ -	\$ 214,476	Replaced malfunctioning system with new, expanded system (2012)
<b>Total Civil/Site Improvements</b>	<b>\$ 1,001,925</b>	<b>\$ 292,269</b>	<b>\$ 200,000</b>	<b>\$ 261,481</b>	<b>\$ 753,751</b>	
<b>Winter Facility Improvements</b>						
Lift Construction	\$ 1,288,700	\$ 1,437,293	\$ 222,000	\$ -	\$ 1,659,293	Triple, Double and Carpet lift purchase, storage, fabrication, and installation
Trail Construction	\$ 258,000	\$ 878,066	\$ 75,000	\$ -	\$ 953,066	Construction of new trails, rework of existing terrain, access road construction
Snowmaking	\$ 990,000	\$ 1,025,130	\$ 25,000	\$ -	\$ 1,050,130	Purchase and installation of snow guns, pipes, new pump, pump house addition
Trail Lighting and mountain electrical	\$ 122,000	\$ 195,960	\$ 125,000	\$ -	\$ 320,960	Mountain/slope lighting (lines and fixtures), and communications lines
Stormwater Mgmt/Erosion Control	\$ -	\$ 170,012	\$ 10,000	\$ -	\$ 180,012	Cost of erosion control, sedimentation management (June-December 2014)
<b>Total Winter Facility Improvements</b>	<b>\$ 2,658,700</b>	<b>\$ 3,706,462</b>	<b>\$ 457,000</b>	<b>\$ -</b>	<b>\$ 4,163,462</b>	
<b>New Main Lodge</b>						
General conditions			\$ -	\$ 176,400	\$ 176,400	Ledgewood Construction preliminary estimate 12-29-14
Construction			\$ -	\$ 2,393,687	\$ 2,393,687	Includes field office, utilities, gates, project manager, superintendent, dumpster
Permits, Insurances, Contingency, CM			\$ -	\$ 254,934	\$ 254,934	
Value Mgmt & adjustments			\$ -	\$ (386,588)	\$ (386,588)	Reductions due to selecting different materials for flooring, pavers, etc
Modular Addition to Existing Lodge		\$ 23,515	\$ -	\$ -	\$ 23,515	Interim rental shop and ticket office; better space utilization in the lodge
<b>Total Lodge</b>	<b>\$ 2,175,000</b>	<b>\$ 23,515</b>	<b>\$ -</b>	<b>\$ 2,438,433</b>	<b>\$ 2,461,948</b>	
<b>Project Total Expenses</b>	<b>\$ 6,501,575</b>	<b>\$ 4,783,019</b>	<b>\$ 736,000</b>	<b>\$ 2,896,074</b>	<b>\$ 8,415,094</b>	
<b>Sources of Project Funds:</b>						
RMRAF Capital Campaign Pledged	\$ 4,797,190					
RMRAF Capital Campaign Collected		\$ 4,010,666				Includes pledges of \$3,943,951 and misc. merchandise and event receipts
RMRAF Capital Campaign Spent		\$ (3,628,731)				\$3,333,157 paid to the Town, plus fund-raising expenses (not paid for by the town)
RMRAF Capital Campaign Cash Available			\$ 381,935			
RMRAF Capital Campaign Outstanding			\$ 853,239			Anticipated receipts vary in 2015 and 2016; shown in 2015 for simplicity
Town of Camden Municipal Bond	\$ 2,000,000					
Bond Proceeds Committed		\$ 1,154,289				
Bond Proceeds Available			\$ 845,711			
<b>Project Total Sources of Funds</b>	<b>\$ 6,797,190</b>					<i>Additional fund-raising to complete the redevelopment project: \$1,617,904</i>