

BUDGET
&
FUNDING

SLEEPY HOLLOW
COMMUNITY CENTER
RENOVATION



PROJECT TEAM

INTRODUCTION

FUNDED PROJECT

UPCOMING FEATURES

OPERATING FORECAST

WHAT YOU CAN DO NOW

BUDGET & FUNDING TEAM

Spencer Adams

Luke Argilla

Jan Blackford

Lorraine Ferrarese

Scott Hintergardt

Bradley Johnson

Pete Mayer

Ryan Nail



INTRODUCTION

Sleepy Hollow Community Center, in keeping with the example of our founders, is funded within an affordable budget by community donations, volunteer labor and services, a long-term bank mortgage, and private loans from community members. Early residents built the original "club house," which stands today as the Founders Room of your Community Center.

Soon after, those early neighbors hand dug the original pool. Later they chipped in to build the iconic Dance Pavilion, now reborn as our Legends Pavilion.

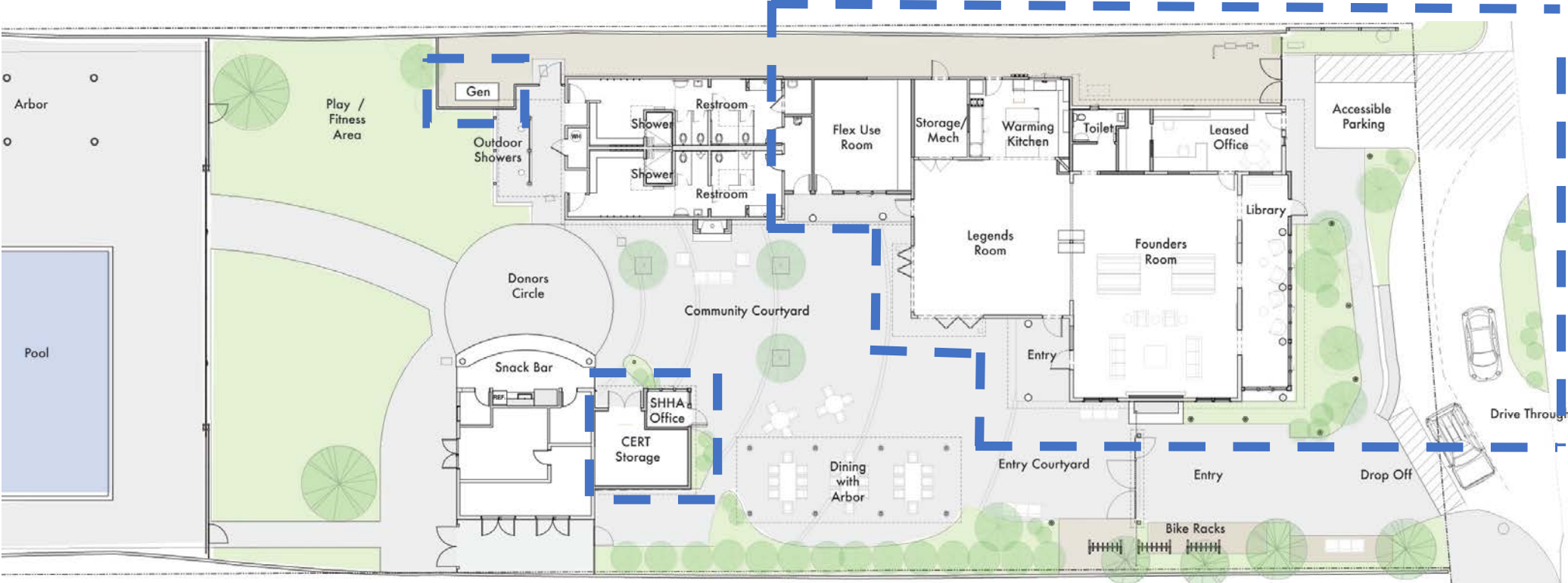
When the pool needed to be rebuilt and relocated, the SHHA took out a mortgage, now paid off from the proceeds of a new mortgage as part of the Community Center rebuild financing.

For the rebuild efforts that were well underway in 2013 with donations to the SHCF, initial thoughts were for some form of financial support from the Sleepy Hollow Fire Protection Board. When that was not available, community members stepped up to offer up to \$1.1M of private loans. To date community cash donations have exceeded \$1,350,000 and many, many hours of volunteer time.

Now we are building, for occupancy in May 2021, a robust Phase 1 (the Funded Project) of the new Sleepy Hollow Community Master Plan. Phase 2 (Upcoming Features) will be underway as funds are available, sticking to the resolve to start only what we can finish. New gifts now will accelerate some of the Upcoming Features, and "Round 3" fundraising in 2021 will allow them all.

Please go on for more details, and let any team or board member know when you have questions.

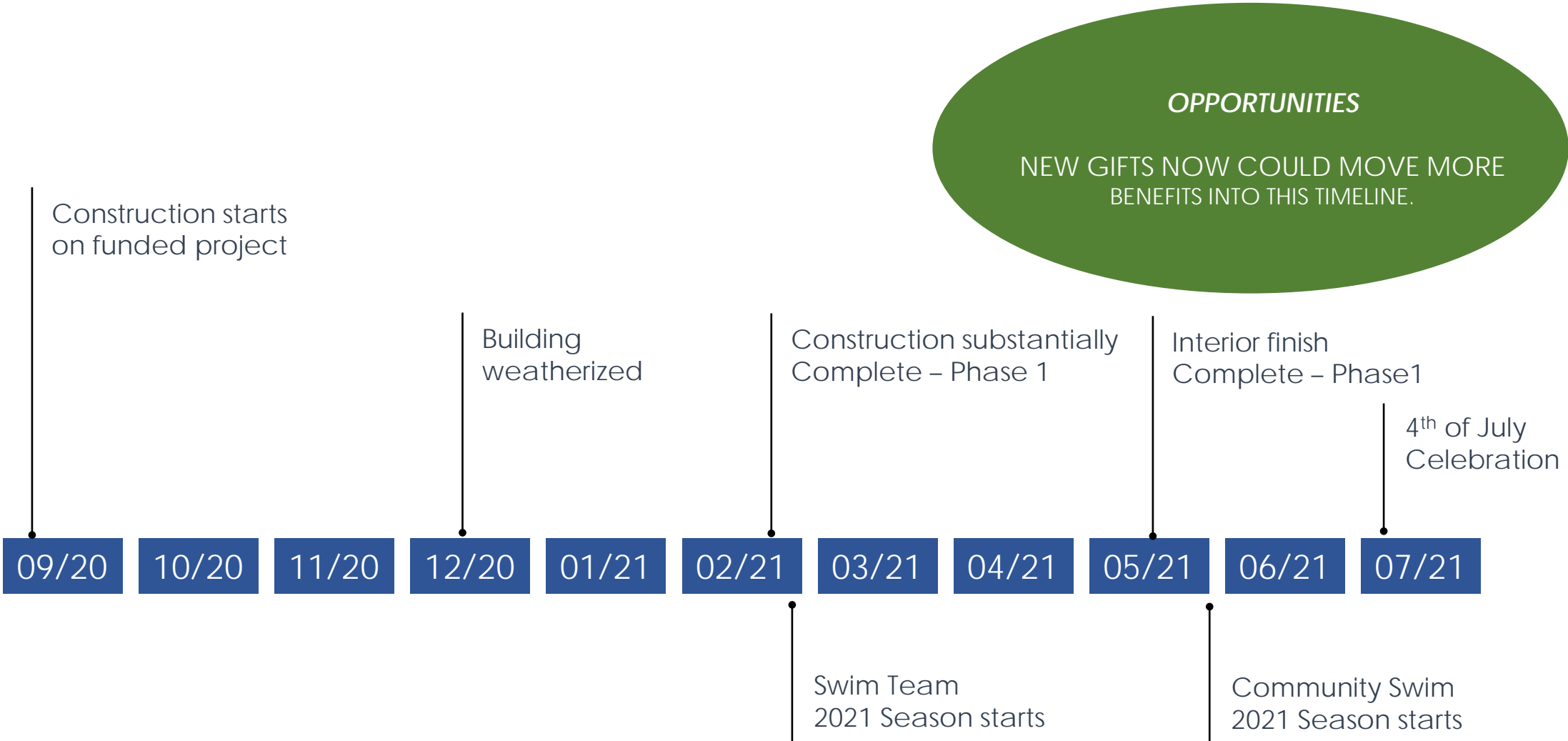
FUNDED PROJECT



Includes:

- Library / Enclosed Porch
- Founders Room
- Legends Pavilion
- Flex Use Room
- Warming Kitchen
- Leased Office space
- Powder Room
- Drive Through / Drop Off
- Fire Sprinklers and Alarm
- Seismic Upgrades
- Electrical Upgrades
- Site Drainage
- Emergency Generator
- New Doors and Windows
- New Energy Efficient Lighting
- New Heating and Cooling

SCHEDULE



FINANCES

BUDGET FROM 9/30/20 TO COMPLETION OF PHASE 1 (THE FUNDED PROJECT)

Construction	1,330,000
Owner Costs	<u>323,000</u>
Costs to complete	1,653,000
Cash on Hand	1,273,000
Private Loans	270,000
Round 2 Pledged Gifts	<u>110,000*</u>
Total Funding	1,653,000

* \$188,750 pledges outstanding at 9/30; \$146,000 considered highly collectible by 3/31/21. Stronger pledge payment, or new gifts now, will enable acceleration of features not funded, many of which are engineered and permitted or do not require permitting.

FINANCES

BEYOND THE FUNDED PROJECT

COSTS

Permitted, Engineered	350 – 390,000
Conceptualized, not Engineered	<u>215 – 240,000</u>
Total Estimated Upcoming Cost	565 – 630,000

SOURCES OF FUNDS

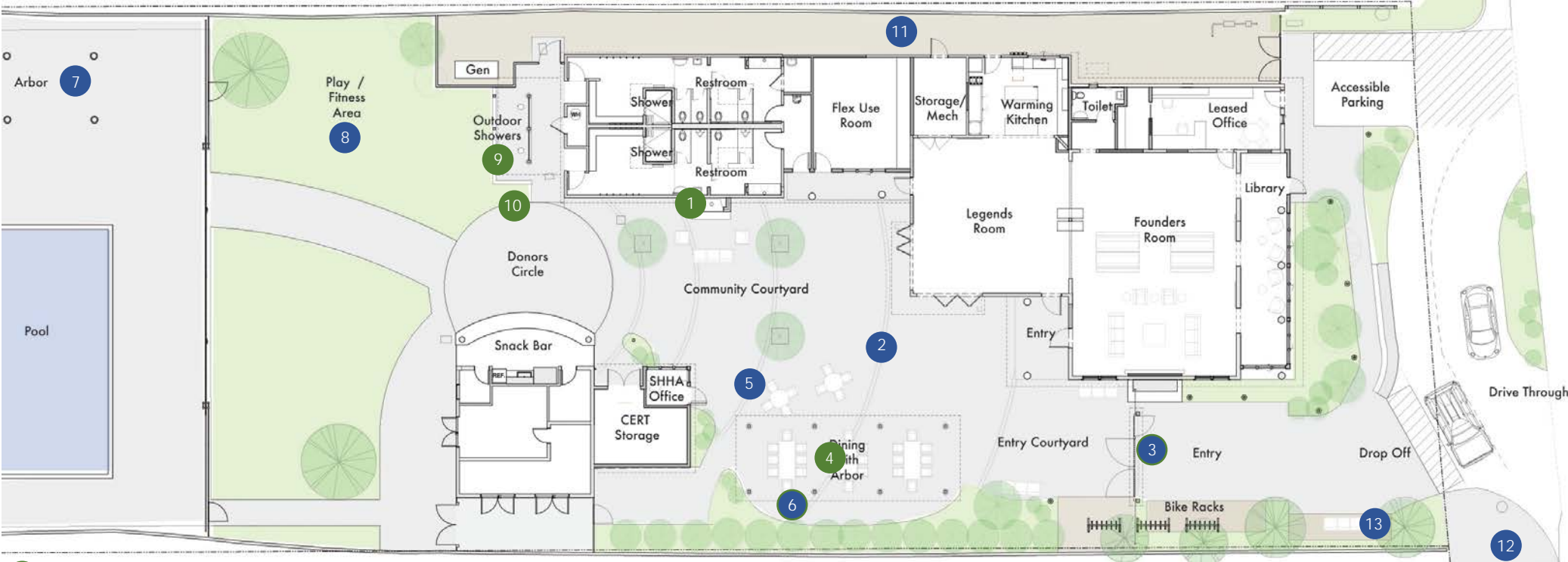
Second Round Private Loans	210 – 240,000
Accelerated giving 2020, estimated	90 – 110,000
Round 3 Giving 2021, expected need	<u>265 – 280,000</u>
Total Funding for Upcoming Cost	565 – 630,000

TOTAL MASTER PLAN COSTS

Funded Project now underway	
Spent 4/1/19 – 9/30/20	287,000
To complete	<u>1,653,000</u>
Total Funded Project	1,940,000
Total Upcoming Estimated Costs	565 – 630,000
Total Master Plan Costs	2,505,000 – 2,670,000

UPCOMING FEATURES

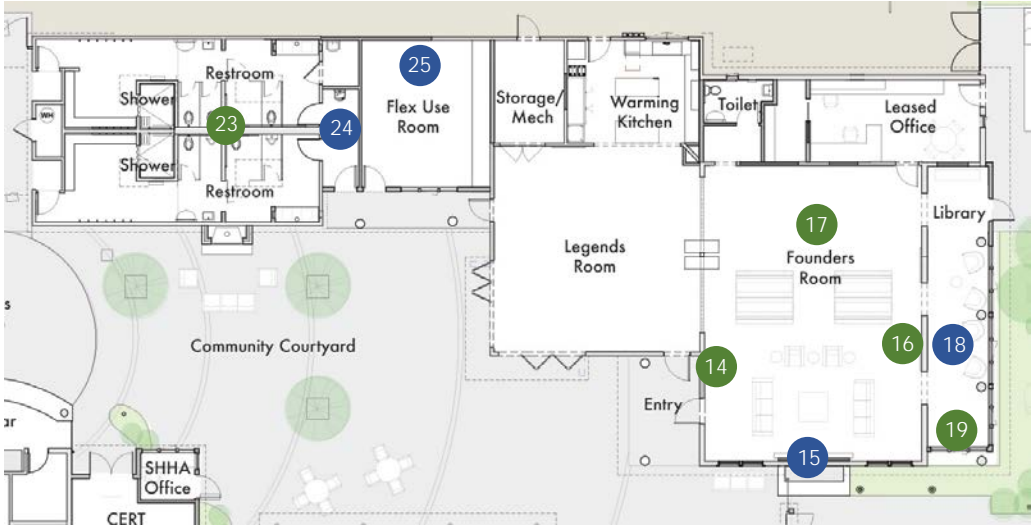
UPCOMING FEATURES - OUTDOOR



- Permitted, Designed & Engineered, Not Yet Funded
- Conceptualized, Not Yet Funded

- | | | |
|-----------------------------|----------------------------------|-----------------------------|
| 1. Outdoor fireplace | 6. Built-in BBQs | 11. Battery System |
| 2. Courtyard Paving | 7. Additional Solar Panels | 12. EV Charging |
| 3. Entry Portal and Signage | 8. Play Area | 13. Community Message Board |
| 4. Dining Arbor | 9. Outdoor Showers | |
| 5. Outdoor Furniture | 10. Water Bottle Filling Station | |

UPCOMING FEATURES - INDOOR



- Permitted, Designed & Engineered, Not Yet Funded
- Conceptualized, Not Yet Funded

- | | | |
|--|---------------------------------|--------------------------------|
| 14. Street Name Wall Graphic | 19. Library Built-in Furniture | 24. Swim Team Recognition Wall |
| 15. Fireplace Insert | 20. Movable Acoustic Partitions | 25. Flex-Use Room Equipment |
| 16. Refurbished Original Sliding Doors | 21. New Kitchen Appliances | |
| 17. Audio-visual System | 22. Barn Doors at Kitchen | |
| 18. Library History Wall | 23. Locker Room Upgrades | |

UPCOMING PROJECTS Permitted, Designed, Engineered but not yet funded


- Locker Room Upgrades \$175,000
- Outdoor Showers and Bottle Filing Station \$50,000
- Movable Acoustic Partition \$30,000
- C.E.R.T Emergency Supply Storage \$20,000
- Dining Arbor and Outdoor Heaters \$20,000
- Outdoor fireplace \$7,000 – 10,000
- Refurbished Original Sliding Doors \$3,000
- Library Built in Furniture \$6,000
- New Kitchen Appliances \$2,500
- Founders Room Wall Graphic \$8,000 - \$10,000
- Barn Door at Kitchen \$4,000

ACCELERATION OPPORTUNITY
As funding and volunteer labor become available, these items can be moved directly into the current construction.

UPCOMING FEATURES

Amenities Conceptualized, NOT Designed, Engineered or Funded:

- Courtyard Paving
- Outdoor Furniture
- Play Area*
- Flex Use Room Equipment*
- Fireplace Insert
- Built in Barbeques
- Message Board*
- Library History Wall*
- Entry Portal and Signage
- Swim Team Recognition Hall*
- Recycling Center
- Gray Water System
- EV Charging
- Additional Solar Panels
- Battery System
- Rain Barrels
- Outdoor Charging Stations



* Volunteer planning and design now can accelerate these features

OPERATING FORECAST

OPERATING FORECAST – COMING SOON

Operating Plan and Debt Service Projection 2021 – 2030

A new projection is in process based on estimated 2020 performance and 2021 budget.

Updates in process showing:

- ▶ Operating expenses of our active Community Center
- ▶ Revenue including leases and memberships
- ▶ Net Operating Income to service all debt and accumulate cash for early refinancing.

[Review](#) the Operating and Debt Service Projection prepared as of 12/31/19, pre-COVID and Master Plan phasing. (To be replaced with updated projection in process.)

WHAT YOU CAN DO NOW

MAKE A NEW GIFT NOW OR PLAN TO GIVE IN ROUND 3 FUNDRAISING WHEN THE TIME IS RIGHT.

You can give now toward all upcoming features: we mean to complete them all as soon as possible. Total estimated cost of all upcoming features of the Master Plan is \$565,000 to \$630,000, which we expect to fund through additional private lending and Round 3 Fundraising. The priority centerpiece of Round 3 Fundraising will be the Locker Rooms and Outdoor Showers.

You can give now to accelerate construction of some features that are already permitted or do not require a permit, that multiply the enjoyment of the Funded Project, and are of a scale that gifts now could accumulate enough to finish a feature we start. Total estimated cost of best opportunities for early enjoyment is \$102,000 - \$118,000, described on the next page.

Volunteer for your passion: History Wall, Swim Team Wall or join a Deeper Dive into Operations and Activity Planning, Flex Room as gym/workout room, Outdoor Play / Fitness Area.

WHAT YOU CAN DO NOW

New gifts now could enable early benefits from these features:

- ★ Emergency Supplies Storage: Labor plus \$20,000 for materials and specialized work... give us not only that space for critical emergency supplies and a small office for active site management, but also allow the Flex Room to be used for activities.
- ★ Acoustic Partition: \$30,000 allows installation of the sound blocking, translucent partition... to separate the Legends Pavilion and Founders Room according to activities underway. The Funded Project includes installation of the track from which the partition hangs.
- ★ Outdoor Fireplace: For \$7,000 to \$10,000, we can enjoy evenings in the courtyard in 2021... and likely save money and mess later.
- ★ Outdoor Dining Arbor and Heaters: \$20,000, less if we have volunteer labor... provides shade or heat to extend enjoyment of time outside.
- ★ Outdoor Play/Fitness Area: Target budget \$25,000 to \$40,000 and volunteer planning now... can produce a community-pleasing design with a known cost and kid-satisfaction as soon as possible.



QUESTIONS?

shcfdonations@gmail.com