

## MEMORANDUM

**TO:** Board of Trustees

**THROUGH:** Indra Winqest  
District General Manager

**FROM:** Darren Howard  
Director of Community Services/Golf

Lauren Iida  
Sales & Events Coordinator

**SUBJECT:** Review, discuss and possibly approve facility rates for the Chateau and Aspen Grove, effective immediately for all future bookings

**STRATEGIC PLAN:** Long Range Principle #2 – Finance

**DATE:** March 10, 2021

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### **I. RECOMMENDATION**

Staff recommends that the Board of Trustees makes a motion to approve the provided Facilities rate structure, for the Chateau and Aspen Grove for 2021 effectively immediately for all future bookings.

### **II. DISTRICT STRATEGIC PLAN**

Long Range Principle #2 – Finance: The District will ensure fiscal responsibility and sustainability of service capacities by maintaining effective financial policies for operating budgets, fund balances, capital improvements, and debt management.

- Objective #3 – Prepare a five-year projection of financial results for each fund for operations, capital improvement and debt service as part of budget deliberations.

### III. BACKGROUND

Each year, Staff uses historical venue reservation records, utilization statistics, budget initiatives, and area competitor venue pricing as the resources to define the rates IVGID Facilities should be charging.

After careful review of other area venues, in addition to current rising costs, the following recommendations are made:

#### FACILITY VENUE FEES

### The Chateau

| June – October Venue Rates | Non-Picture Pass Holder | Proposed Rate | PPH Rate | Proposed Rate |
|----------------------------|-------------------------|---------------|----------|---------------|
| Saturday                   | \$7,990                 | No Change     | \$5,993  | No Change     |
| Friday & Sunday            | \$4,970                 | \$6,390       | \$3,528  | \$4,793       |
| Monday-Thursday            | \$3,045                 | \$3,990       | \$2,286  | \$2,993       |
| November – May Venue Rates |                         |               |          |               |
| Saturday                   | \$4,660                 | \$6,390       | \$3,495  | \$4,793       |
| Friday & Sunday            | \$3,230                 | \$3,990       | \$2,423  | \$2,993       |
| Monday-Thursday            | \$2,035                 | \$2,590       | \$1,527  | \$1,943       |

### Aspen Grove

| June – September | Non-Picture Pass Holder | Proposed Rate | PPH Rate | Proposed Rate |
|------------------|-------------------------|---------------|----------|---------------|
| Saturday         | \$3,160                 | \$4,190       | \$2,370  | \$3,143       |
| Friday & Sunday  | \$2,085                 | \$3,390       | \$1,565  | \$2,543       |
| Monday-Thursday  | \$1,150                 | \$2,790       | \$885    | \$2,093       |

*\*The IVGID Board of Trustees allows management to adjust prices to accomplish yield management provided the rate offered to the public is above the IVGID Picture Pass Holder rate.*

#### **IV. FINANCIAL IMPACT AND BUDGET**

We expect the adjusted Facility rates to produce an additional \$120,000-\$170,000 in revenues compared to \*2018/2019 actuals. The growth over the 2018/2019 actual financial statistics is a difficult comparison due to the uncertainty of COVID-19 restrictions.

*\*Last full year without COVID-19 restrictions*

#### **V. ALTERNATIVES**

- Request Staff seek more information.
- Do not approve Facility Rates.

#### **VI. COMMENTS**

None at this time.

#### **VII. BUSINESS IMPACT**

This item is not a "rule" within the meaning of Nevada Revised Statutes, Chapter 237, and does not require a Business Impact Statement.