

Reserve Fund

The Reserve Fund, also called the Asset Replacement Fund (ARF) is used to replace assets that are worn out. Some examples are, a pool heater that is beyond repair will need to be replaced, or the East Rec balcony that is now unsafe and may be beyond repair will need to be replaced. These costs will be paid with money from the ARF.

Capital Improvement Fund

The Capital Improvement Fund (CIF) is typically used to provide new facilities at Oakmont. Some recent examples are the new plaza in front of the Berger Center and the new lighting around the Berger and CAC. The CIF was also used for the major upgrade of the West Rec and would be used to fund the new multi-sport courts if the Board approves the project.

Catastrophe Fund

The Catastrophe Fund is used for expenses incurred from a catastrophic event. Even though we're insured, insurance won't pay for everything. We will need money to meet the deductible or for emergency repair while waiting to receive the insurance funds.