



# **City of Grand Island**

**Tuesday, July 31, 2012**

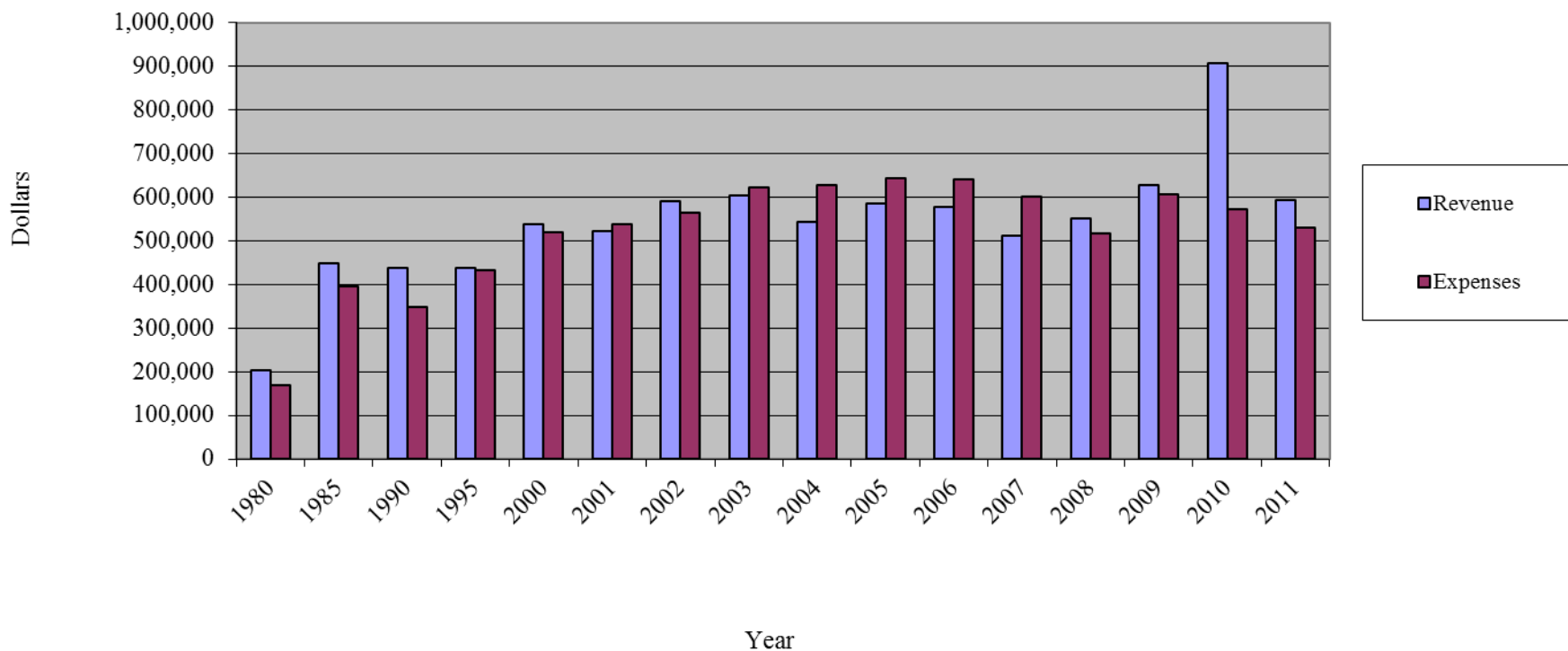
**Study Session**

## **Item -3**

### **Presentation of 2012 - 2013 Golf Course Budget**

**Staff Contact: Todd McCoy**

Jackrabbit Run - Revenue vs Expenses



## GOLF COURSE

	2007	2008	2009	2010	2011	2012	2012	2013
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Forecast</u>	<u>Budget</u>
<b>Beginning Cash Balance</b>	(204,257)	(295,263)	(262,172)	(213,302)	120,693	153,689	184,690	230,587
<b>Revenue</b>	511,047	550,821	626,436	577,224	593,254	691,582	640,259	640,259
<b>Transfers In- General Fund</b>	-	-	-	329,000	-	-	-	-
<b>Total Resources Available</b>	306,790	255,558	364,264	692,922	713,947	845,271	824,949	870,846
<b>Expenditures</b>	602,054	517,730	577,566	572,228	529,257	605,778	594,362	670,678
<b>Transfers Out</b>	-	-	-	-	-	-	-	-
<b>Total Requirements</b>	602,054	517,730	577,566	572,228	529,257	605,778	594,362	670,678
<b>Ending Cash Balance</b>	(295,264)	(262,172)	(213,302)	120,693	184,690	239,493	230,587	200,168
<b>Capital Exps Included Above</b>	-	-	(43,691)	(27,229)	(9,000)	-	-	(65,000)
<b>Net Profit Before Capital</b>	(91,007)	33,091	92,561	32,224	72,997	85,804	45,897	34,581
<b>Net Profit After Capital</b>	(91,007)	33,091	48,870	4,995	63,997	85,804	45,897	(30,419)

## Golf Course Revenues 2012- 2013

 Green Fees:	\$ 330,000
 Equipment Rental:	\$ 170,000
 Golf Improvements:	\$ 63,000
 Golf Pro Commissions:	\$ 32,000
 Co-Pay Health Ins:	\$ 5,259
 Other Revenue:	\$ 1,000
 Sales Tax:	<u>\$ 39,000</u>
 Total Golf Course Revenues	\$ 640,259

## **Golf Course 2012-2013 Budget**

Personnel - \$301,878







Operations - \$303,800

Capital - \$65,000

Total Expenditures - \$670,678

Enterprise Fund Capital Requests 2012-2013 Budget			
	2012 Budget	2012 Forecast	2013 Budget
<b>GOLF COURSE</b>			
Asphalt Around Clubhouse Area	\$ -	\$ -	\$ 20,000
Greens Sand Top Dresser	\$ -	\$ -	\$ 15,000
2 Demo or Used Utility Vehicles	\$ -	\$ -	\$ 30,000
<b>GOLF COURSE TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 65,000</b>

## Golf Course Capital Needs

 Irrigation System	\$470,000	2013
 Fencing	\$ 20,000	2014
 Chemical Sprayer	\$ 12,000	2014
 Golf Carts	\$ 125,000	2015
 Shed for Carts	\$ 75,000	2015
 Upgrade or replace clubhouse		?????

## **Irrigation Operating System**

### **\$470,000**

- 🌊 The current Irrigation Operating System at Jack Rabbit Run Golf Course was installed in 1976.
- 🌊 Due to the age, the system is costly to repair with parts difficult or impossible to find.
- 🌊 The irrigation system is the heart of a golf course. Replacement of the outdated system will improve efficiencies in watering and staffing.




# Jack Rabbit Golf Course Irrigation System




# Irrigation System Funding Options

## General Fund Finance through:


-  Cash Reserves-Interest Free Loan to Golf Course

-  Debt Financing-General Obligation Bonds

-  Repayment of Loan-20 year @ 3.5% - \$34,972 annual payment

## **Future Capital Purchases Option**

-  Dissolve Golf Course Fund-move operations into Parks and Recreation Division

-  Capital requests through Capital Improvement Projects 400 Fund