



# City of Grand Island

Thursday, August 14, 2014

Special Meeting

## Item -4

### 2014-2015 Golf Course Proposed Budget

Staff Contact: Todd McCoy, Parks & Recreation Director

CITY OF

Grand Island

NEBRASKA

## Jackrabbit Run Golf Course



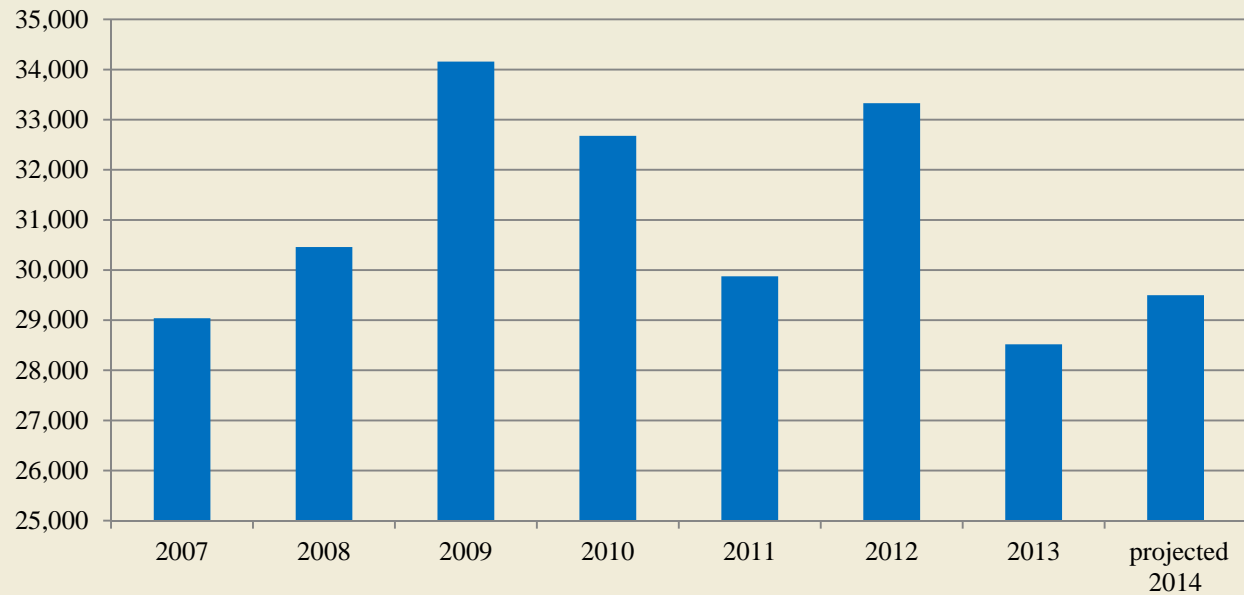
Budget  
2014-15





# Jackrabbit Run

## Number of Golf Rounds



## Golf Course Revenues

	<i>Updated Forecast <u>2013-14</u></i>	<i>Budget <u>2014-15</u></i>
Green Fees	\$338,500	\$346,000
Equipment Rental	\$182,000	\$186,000
Season Pass Maintenance Fee	\$75,000	\$75,500
Golf Pro Commissions	\$30,000	\$30,000
Co-Pay Health Ins	\$6,746	\$7,489
Other Revenue	\$1,500	\$1,900
Sales Tax	<u>\$41,000</u>	<u>\$41,500</u>
Total Golf Course Revenues	\$674,746	\$688,389

## Golf Course Expenditures

	<b>Forecast</b>	<b>Budget</b>
	<b><u>2013-14</u></b>	<b><u>2014-15</u></b>
Personnel	\$314,620	\$327,190
Operations	\$322,920	\$323,355
Capital	\$500,381	\$78,000

## 2014-2015 Capital Projects

 Replace Clubhouse Windows	\$30,000
 Recondition 26 Golf Carts	<u>\$48,000</u>
<b>Total Capital 2015</b>	<b>\$78,000</b>

## Golf Course Financial History

	2008	2009	2010	2011	2012	2013	Updated Forecast 2014	Budget 2015
Beginning Cash Balance	\$ (295,263)	\$ (262,172)	\$ (213,302)	\$ 120,693	\$ 184,690	\$ 277,940	\$ 190,367	\$ 225,592
Revenue	\$ 550,821	\$ 626,436	\$ 577,224	\$ 593,254	\$ 671,917	\$ 620,427	\$ 674,746	\$ 688,389
Transfer In	\$ -	\$ -	\$ 329,000	\$ -	\$ -	\$ -	\$ 499,884	\$ -
Expenses	\$ 517,730	\$ 577,566	\$ 572,228	\$ 529,257	\$ 578,667	\$ 600,947	\$ 639,024	\$ 650,553
Loan repayment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,000
Capital Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 107,052	\$ 500,381	\$ 78,000
Ending Cash Balance	\$ (262,172)	\$ (213,302)	\$ 120,693	\$ 184,690	\$ 277,940	\$ 190,367	\$ 225,592	\$ 160,428

## Golf Course Three Year Projection

	Budget			
	2015	2016	2017	2018
Beginning Cash Balance	\$ 225,592	\$ 160,428	\$ 117,856	\$ 74,387
Revenue	\$ 688,389	\$ 709,040	\$ 730,311	\$ 762,220
Transfer In	\$ -	\$ -	\$ -	\$ -
Expenses	\$ 650,553	\$ 676,612	\$ 703,780	\$ 740,929
Loan repayment	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
Capital Improvements	\$ 78,000	\$ 50,000	\$ 45,000	\$ -
Ending Cash Balance	\$ 160,428	\$ 117,856	\$ 74,387	\$ 70,678