

## Golf Fund Summary

	FY15 Actual	FY16 Budget	FY16 Estimate	FY17 Adopted	FY18 Adopted
<b>Balance Forward</b>	<b>212,797</b>	<b>302,572</b>	<b>302,572</b>	<b>170,843</b>	<b>0</b>
<b>REVENUES</b>					
Green Fees	149,137	138,000	135,000	0	0
Cart Fees	52,060	50,000	50,000	0	0
Concession Sales	40,610	33,500	35,000	0	0
Sales Tax Collection Fee	330	200	301	0	0
Pro-Shop Merchandise	5,981	4,750	4,500	0	0
Miscellaneous	12,582	100	100	0	0
Interest Income	214	503	413	0	0
<b>Total Revenue</b>	<b>260,914</b>	<b>227,053</b>	<b>225,314</b>	<b>-</b>	<b>-</b>
<b>EXPENDITURES</b>					
Salary & Benefits	192,937	224,596	224,596	0	0
Operating Expenditures	99,656	110,947	105,647	0	0
Bond Principal and Interest	3,546	0	5,300	0	0
<b>Total Expenditures</b>	<b>296,139</b>	<b>335,543</b>	<b>335,543</b>	<b>-</b>	<b>-</b>
<b>Other Financing Sources (Uses)</b>					
Lottery Transfer	125,000	125,000	0	(170,843)	0
Other Fund Balance Activity	0	0	0	0	0
<b>Total Other Uses of Funds</b>	<b>125,000</b>	<b>125,000</b>	<b>-</b>	<b>(170,843)</b>	<b>-</b>
<b>Operating Cash Annual Inc/(Dec)</b>	<b>89,775</b>	<b>16,510</b>	<b>(110,229)</b>	<b>(170,843)</b>	<b>-</b>
<b>Total Capital</b>	<b>-</b>	<b>22,000</b>	<b>21,500</b>	<b>-</b>	<b>-</b>
Total Expenditures & Capital	296,139	357,543	357,043	0	0
Prior Year Cash	212,797	302,572	302,572	170,843	0
<b>End of Year Cash Total</b>	<b>302,572</b>	<b>297,082</b>	<b>170,843</b>	<b>-</b>	<b>-</b>

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# Golf Fund

The Vision 84 Master Plan calls for the transformation of the La Vista Falls Golf Course into Civic Center Park. In order to begin work on the park project, it is necessary to close Golf Course. The last scheduled day for operations is September 30, 2016. As a result, no funding is proposed for FY17 and beyond.

It was approved that the two (2) full-time employees be transferred to the Recreation Department and Public Works Parks Division. These specific recommendations are included in the respective General Fund budgets. The Parks maintenance budget also includes additional funding for near-term maintenance while the course is in transition. Income generated by the Golf Course has never been adequate to cover operating costs and prior debt service, and as a result it has been necessary to subsidize the Golf Course through Lottery transfers. While the amount of transfers has varied over the years, the FY16 budget identifies \$125,000 for the transfer. Based on year-end estimates, the Golf Fund is projected to have a cash balance of approximately \$170,843 at the end of FY16. This balance will be transferred back into the Lottery Fund, and is reflected in red on the Golf Fund Summary sheet under FY17 recommended.