



TOWN OF PALM BEACH Recreation Department MEMORANDUM

TO: Kirk W. Blouin, Town Manager
FROM: Mark Bresnahan, Recreation Division Director
SUBJECT: FY2024 Par 3 Golf Course Budget Highlights
DATE: June 13, 2023

The following document highlights the Palm Beach Par 3 Golf Course budget. This memo contains comparisons between FY2023 and FY2024 proposed revenue and fee schedules, an overall budget-to-budget comparison for quick review, and includes a narrative as to any substantive departures from budgeted amounts and actuals.

Par 3 Golf Course Enterprise Fund

Budget Operations

FY2024 Request: \$3,155,193
FY2023 Approved: \$2,603,374

This represents an increase of 21%, \$551,819

Revenue

FY2024 Requested: \$4,526,950
FY2023 Approved: \$3,407,000

This represents an increase of 33%, \$1,119,950 Cost Recovery Projection for FY 2023: 143%

Budget

Salaries

- 4% overall decrease: \$23,704
 - Golf Manager, Golf Course Superintendent, Maintenance Associate, Crew Foreman, Golf Course Mechanic, 2.1 Administrative Assistant, .1 Assist Director of Recreation, .1 Recreation Facility Maintenance Supervisor, Golf Operations Supervisor, .25 Director of Recreation
 - Decrease due to the transfer of Pro Shop Attendant to tennis operations (does not reflect the additional request of 1.25 FTE positions)

Benefits

- 5% decrease: \$26,224
 - Decrease due to the transfer of Pro Shop Attendant to tennis operations
 - The employee benefit costs include FICA, health insurance, retirement costs, any paid incentives and allowances, and the performance bonus. The health insurance and retirement costs are based on an allocation of the total Town costs by FTE per program.

Contractual (FY24 Requested: \$1,052,250; FY23 Approved: \$1,006,955)

- 4% increase overall: \$45,295
 - Landscape contracting: 12% increase: \$4,245
 - Increase due to anticipated cost for pump station repairs
 - Other Contracted Services – Maintenance: 10% increase: \$39,320
 - Increase due to salary improvements of contracted services for maintenance
 - Other Contracted Services – Operations: 11% decrease: \$32,860
 - Decrease due to anticipated conversion of select pro shop staff to Town staff
 - Electric: 13% increase: \$6,000
 - Expenses associated with electric service for clubhouse, old pro-shop, maintenance building, and irrigation pump station
 - Water: 22% decrease: \$10,000
 - Decrease due to anticipated decrease in the course water usage
 - Rental of Equipment: 75% increase: \$4,300
 - Increase due to additional tree trimming and associated equipment rental, and irrigation repairs
 - Building maintenance: 25% increase: \$7,000
 - Due to expenses associated with misc. building maintenance, such as alarm service, inspections/repairs; AC service; ice machine; door repairs; plumbing repairs, misc. electrical repairs
 - Printing: 100% decrease: \$3,000
 - Due to the item being moved to Other Contractual Services Operations
 - Promotional activities: 316% increase: \$3,800
 - Increase in pro-shop merchandise sales – the cost associated with increased use of pro-shop merchandise bags; golf pencils (logo imprinted)
 - Promotional advertising: 15% increase: \$800
 - Cost associated with various promotional activities (Facebook, etc.)
 - FY23 projected and FY24 increase based on recent history and success of promotions
 - Bank Service Charges: 19% increase: \$18,000
 - Increase in credit card fees due to anticipated additional business

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Commodities (FY24 Requested: \$845,322; FY23 Approved: \$614,297)

- 37% increase, \$231,025
 - Chemical/cleaning supplies: 10% increase: \$10,500
 - Increase based on current chemical and fertilizer costs as prices have risen
 - Vehicle maintenance: 20% increase: \$6,000
 - Increase based on current and anticipated price increases with all equipment parts and materials for repairs

- Fuel/Motor Oil: 3% increase: \$500
 - Increase based on past use and increased fuel prices
- Uniform staff shirts: 7% increase: \$172
 - Increase \$172 due to moving shop rags from golf maintenance line item
- Linen & Towel Supplies: 100% decrease: \$172 as items moved to uniform services
- Other Supplies Maintenance: increase 12%: \$10,000
 - Increase primarily due to increasing trucking costs for sand and prices for parts and supplies
- Other supplies operations: 26% increase: \$12,000
 - Increase based on increased play and increased cost of goods
- Cost of merchandise sold: 58% increase: \$190,000
 - Increase due to increased business, shop sales, and costs of goods sold
- Training: 28% increase: \$1,000
 - SFGCSA Meetings and PGA Merchandise Show
 - Attend the GCSAA conference and show

Construction in Progress

- Projects anticipated to be financed by the use of accumulated reserve funds
 - Rebuild/Enlarge Putting Greens \$150,000
 - AC Replacement \$60,000
 - Paint interior/exterior of Clubhouse, \$59,900
 - Resurface Parking Lot, \$15,000
 - Resod Driving Range, \$15,000
 - Repair damaged concrete (back steps of the clubhouse), \$10,000;
 - Add concrete to the north and south side of the clubhouse, \$10,000;
 - Add rocks to #5 green and #6 tee along the sea wall (improve safety and prevent carts from driving into intracoastal waterway), \$15,000;
 - Repair damaged cart paths, \$10,000
 - Expand Parking Lot, \$100,000: Create double (stacking) parking on the north side of lot

Golf Course Revenues

Revenue

FY2024 Requested: \$4,526,950

FY2023 Approved: \$3,407,000

This represents an increase of 33%, \$1,119,950

Cost Recovery Projection for FY24: 159%

NON AD-VALOREM REVENUE PROJECTIONS DEPARTMENT WORKSHEET
Palm Beach PAR 3 Golf Course

Account Number	Account Description	FY2023 Anticipated Amount	FY2024 Anticipated Amount
347.250	Resident Pass	12,240	14,000
347.260	12 Play Pass Reg Rate	11,338	-
347.270	12 Play Pass Palm Beach Res	5,635	-
347.271	Greens Fees Reg Rate	1,500,000	1,900,000
347.272	Greens Fees Weekends/Holidays	302,741	-
347.273	Greens Fees Res Rate	70,000	170,000
347.274	Greens Fees Res Weekends/Holidays	99,254	-
347.280	Riding Cart Resident Rate	80,000	80,000
347.281	Riding Cart Regular Rate	625,000	650,000
347.282	Marina Amenity (cart benefit)	19,000	19,950
347.285	Pull Cart Rental	32,000	32,000
347.290	Driving Range	150,000	150,000
347.291	Driving Range 10 Bucket	25,000	25,000
347.293	Outings	50,000	40,000
347.295	Town Tournaments	7,000	5,000
347.299	Merchandise Sales	700,000	650,000
347.400	Electric Reimbursement- Restaurant	5,000	6,000
347.950	Teaching Revenue	75,000	75,000
347.998	Gift Certificates Sold	40,000	40,000
347.999	Gift Certificates Redeemed	(40,000)	(40,000)
349.620	Club Rentals	110,000	110,000
362.140	F&B Rent	600,000	600,000
369.510	Sales Tax Commission	180	-
369.950	Misc. Revenue	100	-
TOTAL		\$4,479,488	\$4,526,950

Recreation Department – FY 2024 Proposed Fee Schedule
Exhibit II – Golf Course

Fee Classification	FY2023 Approved		FY2024 Requested		FY2023 Approved		FY2024 Requested	
Winter Season (December 1 to April 30)	Regular Weekend & Holidays		Regular Weekend & Holidays		Resident Weekend & Holidays		Resident Weekend & Holidays	
Green Fee	\$	61.53	\$	67.00	\$	51.23	\$	54.00
Green Fee (after 3:30 p.m. or 9 holes)	\$	45.52	\$	50.00	\$	41.28	\$	42.00
Junior Green Fee	\$	41.28	\$	45.00	\$	35.52	\$	36.00
Junior Green Fee (after 3:30 p.m. or 9 holes)	\$	31.54	\$	35.00	\$	30.42	\$	31.00
Shoulder Season (November 1 - 30 and May 1 - 30)	Regular Weekend & Holidays		Regular Weekend & Holidays		Resident Weekend & Holidays		Resident Weekend & Holidays	
Green Fee	\$	52.20	\$	57.00	\$	45.82	\$	48.00
Green Fee (after 3:30 p.m. or 9 holes)	\$	39.04	\$	44.00	\$	30.51	\$	35.00
Junior Green Fee	\$	36.49	\$	40.00	\$	31.13	\$	32.00
Junior Green Fee (after 3:30 p.m. or 9 holes)	\$	26.24	\$	30.00	\$	25.27	\$	26.00
Summer Season (June 1 to October 31)	Regular Weekend & Holidays		Regular Weekend & Holidays		Resident Weekend & Holidays		Resident Weekend & Holidays	
Green Fee	\$	36.23	\$	40.00	\$	32.10	\$	33.00
Green Fee (after 3:30 p.m. or 9 holes)	\$	29.20	\$	32.00	\$	23.74	\$	26.00
Junior Green Fee	\$	29.20	\$	30.00	\$	23.74	\$	24.00
Junior Green Fee (after 3:30 p.m. or 9 holes)	\$	25.93	\$	26.00	\$	23.74	\$	22.00

Fee Classification	FY2023 Approved	FY2024 Requested	FY2023 Approved	FY2024 Requested	FY2023 Approved	FY2024 Requested
Other Fees	Winter Rate	Winter Rate	Shoulder Rate	Shoulder Rate	Summer Rate	Summer Rate
Riding Cart - Single - Non-Resident	\$ 18.52	\$ 19.00	\$ 18.52	\$ 19.00	\$ 14.55	\$ 15.00
Riding Cart - Single - Resident	\$ 16.19	\$ 17.00	\$ 16.19	\$ 17.00	\$ 12.22	\$ 13.00
Riding Cart - 9 Holes - Non-Resident	\$ 13.62	\$ 14.00	\$ 13.62	\$ 14.00	\$ 11.28	\$ 12.00
Riding Cart - 9 Holes - Resident	\$ 11.28	\$ 12.00	\$ 11.28	\$ 12.00	\$ 9.18	\$ 10.00
Pull Cart	\$ 8.00	\$ 8.00	\$ 8.00	\$ 8.00	\$ 8.00	\$ 8.00
Pull Cart - 9 Holes	\$ 8.00	\$ 8.00	\$ 8.00	\$ 8.00	\$ 8.00	\$ 8.00
Rider Fee	\$ 13.62	\$ 14.00	\$ 13.62	\$ 14.00	\$ 11.28	\$ 12.00
Practice Range						
Small Bucket	\$ 8.51	\$ 9.00	\$ 8.51	\$ 9.00	\$ 8.51	\$ 9.00
Medium Bucket	\$ 14.15	\$ 15.00	\$ 14.15	\$ 15.00	\$ 14.15	\$ 15.00
Large Bucket	\$ 16.95	\$ 18.00	\$ 16.95	\$ 18.00	\$ 16.95	\$ 18.00
12 Large Bucket Program	\$ 170.00	\$ 170.00	\$ 170.00	\$ 170.00	\$ 170.00	\$ 170.00
Club Rentals						
Rental Clubs (Adult)	\$ 33.71	\$ 35.00	\$ 33.71	\$ 35.00	\$ 33.71	\$ 35.00
Rental Clubs (9 holes or Youth)	\$ 24.36	\$ 25.00	\$ 24.36	\$ 25.00	\$ 24.36	\$ 25.00

Fee Classification	FY2023 Approved	FY2024 Proposed
Annual Passes	Resident Rate	Resident Rate
Annual Pass - Single	\$ 2,750	\$ 2,950
Annual Pass - Double	\$ 3,950	\$ 4,450
Annual Pass - Junior	\$ 2,000	\$ 2,100

* Dynamic pricing may be utilized to maximize revenue, fill underused times and/or to offer specials to attract new play, depending on market conditions.

* Season dates are approximate and subject to change.

4/7/2023

FY2023 to FY2024 Budget-to-Budget Comparison for the Recreation Department

Program Revenue	FY2023 Budget	FY2023 Estimated	FY2024 Requested	FY23/24 Difference \$	FY23/24 Difference %
(312) Tennis Programs & Facilities	\$406,807	\$450,857	\$423,344	\$16,537	4.1%
(313) Recreation Center/Seaview Park	\$708,393	\$863,678	\$869,016	\$160,623	22.7%
General Fund Sub-Total	\$1,115,200	\$1,314,535	\$1,292,360	\$177,160	15.9%
(620) Par 3 Golf Course Enterprise Fund	\$3,407,000	\$4,481,408	\$4,526,950	\$1,119,950	32.9%

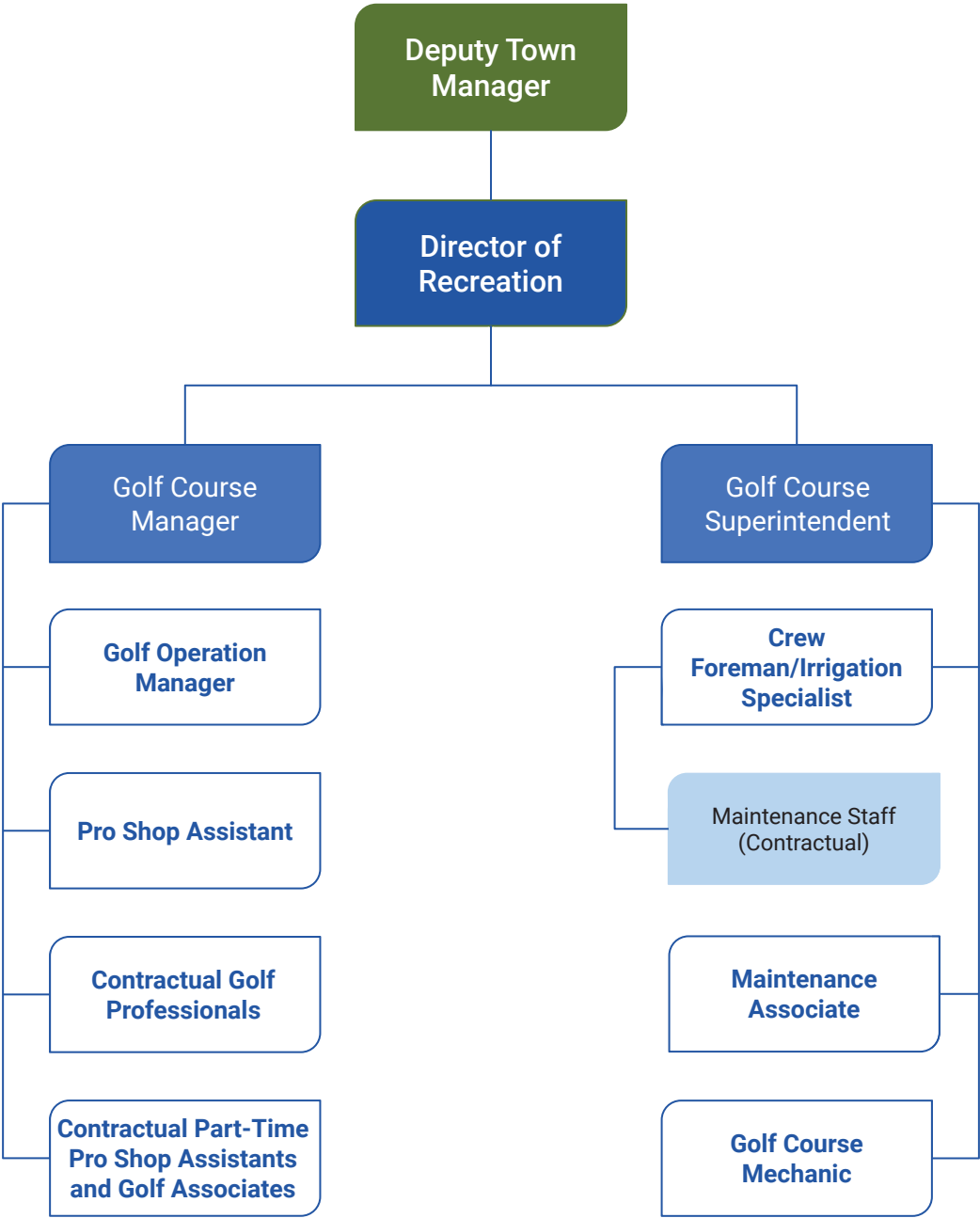
Program Operating Expenses	FY2023 Budget	FY2023 Estimated	FY2024 Requested	FY23/24 Difference \$	FY23/24 Variance %
(311) Administration	\$361,701	\$301,187	\$346,913	\$(14,788)	(4.1%)
(312) Tennis Programs & Facilities	\$558,348	\$506,253	\$667,003	\$108,655	19.5%
(313) Recreation Center/Seaview Park	\$1,347,039	\$1,274,240	\$1,460,612	\$113,573	8.4%
General Fund Sub-Total	\$2,267,088	\$2,081,681	\$2,474,528	\$207,440	9.2%
(620) Par 3 Golf Course Enterprise Fund	\$2,603,374	\$2,851,635	\$3,155,193	\$551,819	21.2%

Operating Cost Recovery Estimates

Program Area	FY2023 Budget	FY2023 Estimated	FY2024 Proposed
(312) Tennis Programs & Facilities	72.9%	89.1%	59.5%
(313) Recreation Center/Seaview Park	52.6%	67.8%	52.2%
(620) Par 3 Golf Course Enterprise Fund	130.9%	157.2%	143.5%

c: Ryan Reckley, Assistant Director of Recreation
 Tony Chateauvert, Golf Course Manager
 Tim Campbell, Golf Course Superintendent

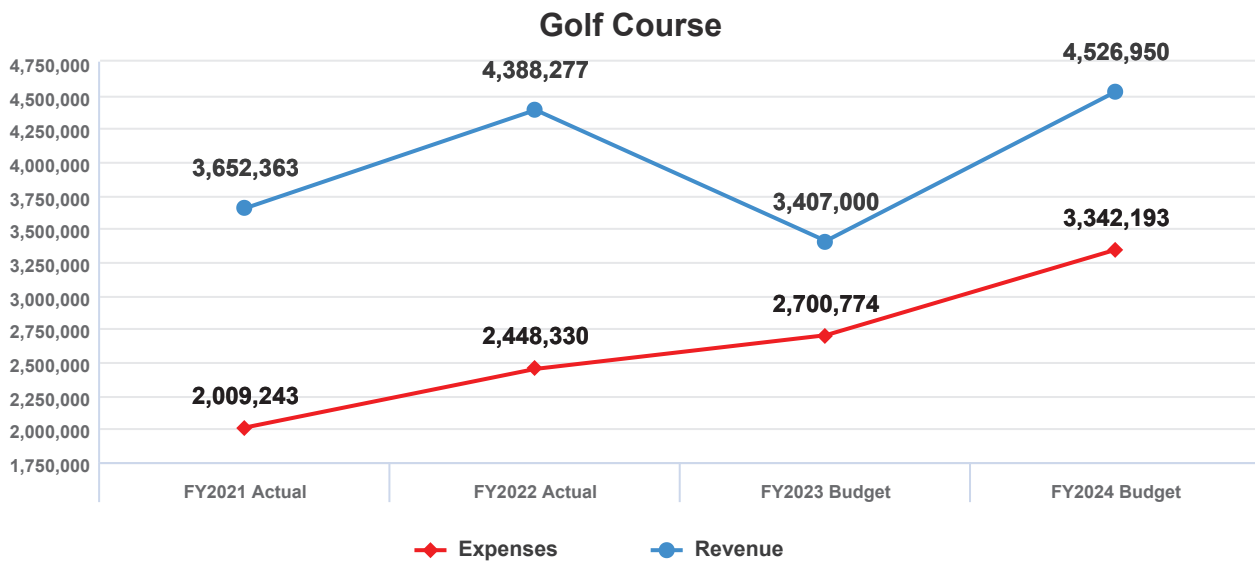
PAR 3 ENTERPRISE FUND ORGANIZATIONAL CHART



FUND 402: PAR 3 ENTERPRISE FUND

The Par 3 Golf Course is a scenic and challenging facility, featuring holes which range up to 211 yards. The clubhouse, which opened in January 2014, offers a full-service pro shop and food and beverage services. There is a staff of qualified PGA instructors who conduct adult and junior clinics and private lessons. The Par 3 hosts outings, tournaments and league play. The maintenance building is located on the west side of South Ocean Boulevard.

The Golf Course Manager is responsible for daily supervision of the golf course, in conjunction with the Golf Course Superintendent. Both positions oversee a variety of full, part-time and contractual labor service employees. The Golf Manager also administers the golf instruction services contract.



FUND 402: PAR 3 ENTERPRISE FUND

Revenue and Expense Summary

	FY2021 Actual	FY2022 Actual	FY2023 Budget	FY2023 Adjusted*	FY2023 Projected	FY2024 Budget	% Change
Revenues							
Golf Teaching Services	78,475	78,214	70,000	70,000	75,000	75,000	7.14%
Resident Pass Fees	24,730	37,578	25,000	25,000	12,240	14,000	(44.00%)
Non-resident Pass Fees	5,432	-	-	-	-	-	-%
12 Play Pass - Regular Rate	6,546	11,338	10,000	10,000	11,338	-	(100.00%)
12 Play Pass - Resident Rate	599	8,889	10,000	10,000	5,635	-	(100.00%)
Greens Fees - Regular Rate	1,053,143	1,249,816	800,000	800,000	1,500,000	1,900,000	137.50%
Greens Fees - Resident Rate	99,024	108,380	100,000	100,000	70,000	170,000	70.00%
Greens Fees - Reg Weekends & Holidays	389,805	353,570	400,000	400,000	302,741	-	(100.00%)
Greens Fees - Resident Weekend & Holidays	98,012	115,348	125,000	125,000	99,254	-	(100.00%)
Merchandise Sales	400,884	682,422	425,000	425,000	700,000	650,000	52.94%
Food and Beverage Sales	501,073	617,107	500,000	500,000	600,000	600,000	20.00%
Riding Cart Rental - Resident Rate	66,405	76,172	100,000	100,000	80,000	80,000	(20.00%)
Riding Cart Rental - Regular Rate	540,797	618,895	510,000	510,000	625,000	650,000	27.45%
Marina Amenity	-	18,100	19,000	19,000	19,000	19,950	5.00%
Pull Cart Rental	30,247	28,352	30,000	30,000	32,000	32,000	6.67%
Club Rentals	95,937	125,684	85,000	85,000	110,000	110,000	29.41%
Driving Range	129,439	141,982	120,000	120,000	150,000	150,000	25.00%
Driving Range - 10 bucket program	27,127	24,629	30,000	30,000	25,000	25,000	(16.67%)
Programs and Special Events	1,290	1,463	4,000	4,000	7,200	5,000	25.00%
Golf Outings	80,373	51,273	40,000	40,000	52,000	40,000	-%
Gift Certificates Sold	32,123	36,344	30,000	30,000	40,000	40,000	33.33%
Gift Certificates Redeemed	(20,088)	(22,271)	(30,000)	(30,000)	(40,000)	(40,000)	33.33%
Maint. And Improvement Fee	934	(50)	-	-	-	-	-%
Sales Tax Commission	360	360	-	-	-	-	-%
Golf Now Transaction Fee	1,992	-	-	-	-	-	-%
Electricity - Par 3	6,267	8,191	4,000	4,000	5,000	6,000	50.00%
Interest Income	930	16,401	-	-	-	-	-%
Miscellaneous Revenue	508	92	-	-	-	-	-%
TOTALS	3,652,363	4,388,277	3,407,000	3,407,000	4,481,408	4,526,950	32.87%
Expenses							
Salaries and Wages	452,658	516,107	641,895	641,895	632,746	702,290	9.41%
Employee Benefits	286,595	320,357	340,227	340,227	341,477	385,680	13.36%
Contractual	825,271	940,974	1,006,955	1,028,451	1,058,890	1,062,250	5.49%
Commodities	493,355	670,892	614,297	614,297	818,522	845,322	37.61%
Capital Outlay	(48,636)	0	97,400	190,410	-	346,650	255.90%
TOTALS	2,009,243	2,448,330	2,700,774	2,815,280	2,851,635	3,342,193	23.75%
Operating Revenues Over/(Under) Expenses	1,643,120	1,939,947	706,226	591,720	1,629,773	1,184,757	
Depreciation	(295,423)	(295,384)	(389,844)	(389,844)	(389,844)	(380,416)	
Capital Projects and Equipment Purchases	(44,894)	(143,527)	(885,788)	(1,037,241)	(763,044)	(608,075)	
Assets	(31,701)	2,060	-	-	-	-	
Pension/OPEB Expense	384,088	(27,226)	-	-	-	-	
Contingency	-	-	(130,169)	(130,169)	-	(142,022)	
Transfer from Replacement Fund	-	71,517	-	-	-	-	
Transfer to Debt Service	(194,813)	(191,100)	(187,426)	(187,426)	(187,426)	(188,207)	
Transfer to General Fund	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	
Total Revenues Over/(Under) Expenses	1,435,378	1,331,287	(912,001)	(1,177,960)	264,459	(158,963)	
Beginning Net Assets	10,135,790	11,571,168	12,902,457	12,902,457	12,902,457	13,166,916	
Ending Net Assets	11,571,168	12,902,457	11,990,456	11,724,497	13,166,916	13,731,441	

GOLF REVENUES

FUND 402: PAR 3 ENTERPRISE FUND

Teaching Services

Percentage of lesson fees taught by contracted Golf Pros

Resident Pass Fees

Fee paid by resident for annual pass

12-Play-Pass – Regular Rate

Fee paid for 12-play multi use pass by non-resident

12-Play Pass – Resident Rate

Fee paid for 12-play multi use pass by Palm Beach resident

Greens Fees – Regular Rate

Fee paid for daily play by non-residents

Green Fees – Resident Rate

Fee paid for daily play by Palm Beach resident

Greens Fees – Regular Weekend & Holidays

Fees paid by non-residents for greens fees on Friday, Saturday, Sunday and holidays

Greens Fees – Resident Weekend & Holiday

Fees paid by Palm Beach residents for greens fees on Friday, Saturday, Sunday and holidays

Merchandise Sales

This figure represents revenue for merchandise sales in the pro-shop

Food and Beverage Sales

This figure represents the agreement for a food and beverage contractor

Riding Cart Rental – Resident Rate

Fee paid for rental of riding cart by Palm Beach resident

Riding Cart Rental – Regular Rate

Fee paid for rental of riding cart by a non-resident

Pull Cart Rental

Fee paid for rental of pull cart

Club Rentals

Fee paid for use of Town owned rental clubs

Driving Range

Fee paid for use of golf balls on driving range

FUND 402: PAR 3 ENTERPRISE FUND**Driving Range – 10 Bucket Program**

Fee paid for multi-use purchase of tokens for golf range usage

Programs and Special Events

Rate category for special programs and activities

Golf Outings

Revenue from pre-arranged golf outings

Gift Certificates Sold

This is a pass through account that is offset by an account for gift certificates redeemed. Actual revenue received is reported in accounts where it is spent (i.e. green fees)

Maintenance and Improvement Fee

Fee that was paid per round of golf, beginning in FY2020 the fee was incorporated into the various fees

Sales Tax Commission

Discount received from the State of Florida for timely filing and payment of sales tax

Golf Now Transaction Fees

Convenience fee charged for booking tee times on GolfNow website (no longer using this service)

Electric Reimbursement from Restaurant

Reimbursement from restaurant for cost of electric service to old clubhouse

EXPENSES**Salaries and Wages**

The salary budget is derived from the payroll data for the Full Time Equivalent Employees (FTE) listed in the table below. The FY2024 budget includes a COLA increase and pay for performance increases.

Employee Benefits

The employee benefit costs include FICA, health insurance, retirement costs, any paid incentives and allowances, and the performance bonus. The health insurance and retirement costs are based on an allocation of the total Town costs by FTE per program.

Contractual

These expenses reflect an increased use of contracted labor and other maintenance and operational services performed and are expected to increase as a result of inflation and increased participation.

Commodities

Expenses within these accounts are expected to rise as a result of inflation and increased participation.

FUND 402: PAR 3 ENTERPRISE FUND

Total Full Time Equivalent Employees	FY2020	FY2021	FY2022	FY2023	FY2024
Director Of Recreation	0.000	0.000	0.000	0.000	0.250
Division Director of Recreation	0.000	0.000	0.250	0.250	0.000
Assistant Director of Recreation	0.100	0.100	0.100	0.100	0.100
Golf Manager	1.000	1.000	1.000	1.000	1.000
Golf Course Superintendent	1.000	1.000	1.000	1.000	1.000
Crew Foreman/Irrigation Specialist	1.000	1.000	1.000	1.000	1.000
Recreation Facilities Maintenance Supervisor	0.000	0.000	0.100	0.100	0.100
Golf Operations Supervisor	0.000	1.000	1.000	1.000	1.000
Golf Course Mechanic	1.000	1.000	1.000	1.000	1.000
Irrigation and Spray Technician	0.000	0.000	0.000	0.000	1.000
Administrative Assistant	0.100	0.100	0.100	0.100	0.100
Administrative Clerk	0.100	0.000	0.000	0.000	0.000
Pro-Shop Assistant	1.000	0.000	0.000	1.000	2.000
Maintenance Associate	0.000	0.000	0.000	1.000	0.000
Director of Business Development and Operations	0.250	0.250	0.000	0.000	0.000
Equipment Operator	0.250	0.000	0.000	0.000	0.000
Public Works Employees	0.098	0.098	0.000	0.000	0.000
Recreation Supervisor	0.200	0.100	0.000	0.000	0.000
Senior Golf Associate	1.000	1.000	1.000	0.000	0.000
Administrative Assistant (Part Time)	0.000	0.000	0.000	0.750	0.000
Golf Course Associate (Part Time)	0.850	0.312	0.309	0.290	0.000
Maintenance Associate (Part Time)	0.750	0.750	0.750	0.000	0.000
	8.698	7.710	7.609	8.590	8.550

FUND 402: PAR 3 ENTERPRISE FUND

Par 3 Golf Course Five Year Capital Improvement Plan FY2024 Budget

Description	Location	FY2023 Carryover	FY2024 Estimated	FY2025 Estimated	FY2026 Estimated	FY2027 Estimated	FY2028 Estimated	FY2024- 2028 Total
Expenditures								
Recreation								
Par 3 Golf Course								
Synthetic Tee Club for Range	Golf Course			22,000			28,000	\$ 50,000
Paint New/Old Clubhouse (Interior and Exterior)	Clubhouse	53,855		20,000	60,000			\$ 80,000
A/C Replacement	Clubhouse	60,000				90,000		\$ 90,000
Women's/Men's Restroom Refresh	Clubhouse							\$ -
Sealcoat/Stripe Parking Lot	Clubhouse	10,000				25,000		\$ 25,000
New Carpet in Proshop	Clubhouse			20,000				\$ 20,000
Mill/Resurface Parking Lot/repaint parking lot	Clubhouse	15,000						\$ -
Chairlift on Back Stairs	Clubhouse		25,000				150,000	\$ 175,000
Sox Erosion System installed	Clubhouse		60,000					\$ 60,000
Roof replacement-Clubhouse/Maint Bldgs	Clubhouse	23,202						\$ -
expand parking lot, double parking	Golf Course							\$ -
Sod Replacement improvement range	Golf Course	412	21,000	15,000	15,000	15,000	15,000	\$ 81,000
Concrete repair clubhouse and cart paths	Golf Course	6,320	120,000					\$ 120,000
Landscaping Improvements	Golf Course	6,997	20,000		20,000		20,000	\$ 60,000
Relevel 9 Tees/enhance	Golf Course	17,194	50,000		60,000		60,000	\$ 170,000
Rebuild/Enlarge Putting Green	Golf Course	134,250						\$ -
Renovate Old Clubhouse Restrooms	Golf Course		250,000					\$ 250,000
Irrigation Pump House Repairs	Golf Course	17,767			30,000			\$ 30,000
Renovate Irrigation System	Golf Course	4,250	40,000					\$ 40,000
Expand Maint. Building, Move Fuel Pumps, Redo Parking Configuration						2,750,000		\$ 2,750,000
Facilities Assessment - Storage Building								\$ -
Facilities Assessment - Par 3 Clubhouse	Clubhouse							\$ -
Facilities Assessment - Old Par 3 Clubhouse	Clubhouse							\$ -
Capital Improvement Program Expenditures		\$ 349,247	\$ 586,000	\$ 77,000	\$ 185,000	\$ 2,880,000	\$ 273,000	\$ 4,001,000
REVENUES								
Source								
M&I Reserve			\$ 586,000	\$ 77,000	\$ 185,000	\$ 2,880,000	\$ 273,000	\$ 4,001,000
Financing								\$ -
Reserves								\$ -
Interest								\$ -
Capital Improvement Program Revenues			\$ 586,000	\$ 77,000	\$ 185,000	\$ 2,880,000	\$ 273,000	\$ 4,001,000
NET COST								
(Surplus / (Deficit))								
Sub-Total - Net Cost			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -