

FUND STATEMENT**FUND:****MUNICIPAL GOLF FUND**

In FY1981-82, the City Council approved the recommendation by staff to operate the golf program as an Enterprise Fund. This action represented a significant policy commitment to the concept of a self-supporting golf program. The establishment of a Municipal Golf Fund offered all citizens of Fort Worth enjoyable, safe, comprehensive and affordable golf programs.

Fort Worth Golf, a division of the Parks and Community Services Department, provides a safe and comprehensive golf program through quality customer service, community involvement and responsible golf course management. The division, which is managed directly by the City, is divided into four sections: Golf Management, Pro Shop Operations, Snack Shop Operations, and Golf Course Maintenance.

The City of Fort Worth operates five regulation-length golf courses that promote golf as a lifetime sport: Pecan Valley (two 18-hole courses located in southwest Fort Worth), Z. Boaz (an 18-hole course in the western sector of the City), Meadowbrook (an 18-hole course located on the eastern edge of the City), Rockwood (a 18-hole course with a driving range facility, in partnership with The First Tee of Fort Worth, is in the near northwest) and Sycamore Creek (a nine-hole course with double tee boxes, which is located in southeast Fort Worth).

As an Enterprise Fund, the Municipal Golf Fund is meant to be financially self-supporting. Revenues to support expenditures come from greens fees, golf cart rentals, merchandise sales, annual passes, interest on investments, lease, revenue from food and beverage sales, golf club rentals and other miscellaneous income. The City's golf program has been negatively impacted by several factors including, a saturated local market for golf courses, little to no growth in the number of area golfers and a sluggish economy. In such an environment, the fund has experienced declining revenues, while expenditures continue to rise. In FY2005-06 the City Council approved staff recommendation to restructure the golf program with the expectation of returning the fund to a positive position. In FY2008-09, this goal is expected to be reached.

FORT WORTH



**MUNICIPAL GOLF FUND BUDGET SUMMARY
FISCAL YEAR
2008-09**

REVENUES:

Taxable Revenue	\$2,708,323
Non-Taxable Revenue	2,572,899
Miscellaneous Revenue	<u>50,775</u>
TOTAL REVENUE	\$5,331,997

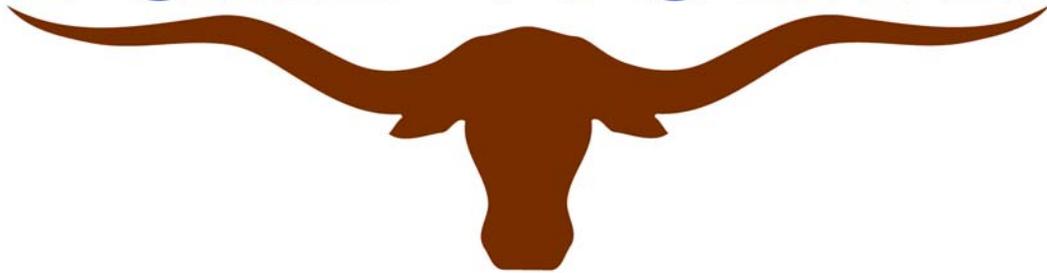
EXPENDITURES:

Personal Services	\$2,781,911
Supplies	749,215
Contractual Services	<u>1,469,026</u>
TOTAL RECURRING EXPENSES	\$5,000,152

DEBT SERVICE AND CAPITAL OUTLAY:

Debt Service	<u>\$331,845</u>
TOTAL DEBT SERVICE AND CAPITAL OUTLAY	\$331,845
TOTAL EXPENDITURES	\$5,331,997

FORT WORTH



**PROJECTED
FY2008-09 CASH FLOW
MUNICIPAL GOLF FUND**

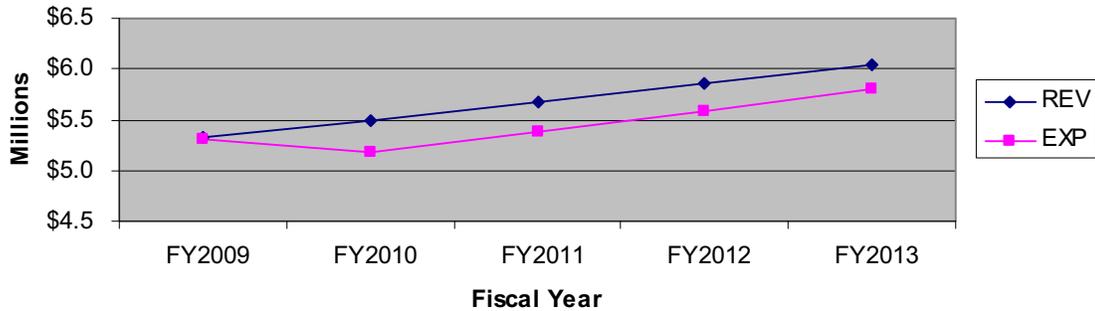
Cash Balance as of 9/30/08 *	(\$3,834,909)
Plus: Projected Revenues	\$5,331,997
Less: Projected Expenditures	(\$5,331,997)
Estimated Available Cash as of 9/30/09	(\$3,834,909)

* Preliminary cash balance due to pending audit of actual ending balances.

**MUNICIPAL GOLF FUND FIVE YEAR FORECAST
FISCAL YEAR 2009 THROUGH 2013**

	FY2008-09 Adopted	FY2009-10 Projected	FY2010-11 Projected	FY2011-12 Projected	FY2012-13 Projected
Beginning Cash Balance	(\$3,834,909)	(\$3,834,909)	(\$3,516,585)	(\$3,217,638)	(\$2,945,069)
Revenues*					
Non-taxable	\$2,572,899	\$2,655,232	\$2,740,199	\$2,827,886	\$2,918,378
Taxable	\$2,708,323	\$2,794,989	\$2,884,429	\$2,976,731	\$3,071,986
Miscellaneous Revenue	\$50,775	\$52,298	\$53,867	\$55,483	\$57,148
Other Revenue	\$0	\$0	\$0	\$0	\$0
Total Revenue	\$5,331,997	\$5,502,519	\$5,678,495	\$5,860,099	\$6,047,512
Total Resources	\$1,497,088	\$1,667,611	\$2,161,910	\$2,642,462	\$3,102,443
Expenditures					
Personnel Services	\$2,781,911	\$2,899,408	\$3,026,216	\$3,163,599	\$3,313,025
Supplies	\$749,215	\$771,691	\$794,842	\$818,687	\$843,248
Contractual	\$1,469,026	\$1,513,097	\$1,558,490	\$1,605,244	\$1,653,402
Capital	\$0	\$0	\$0	\$0	\$0
Debt Service	\$331,845	\$0	\$0	\$0	\$0
Total Expenditures	\$5,331,997	\$5,184,196	\$5,379,548	\$5,587,531	\$5,809,674
Projected Variance	\$0	\$318,323	\$298,948	\$272,569	\$237,837
Projected Cash Balance	(\$3,834,909)	(\$3,516,585)	(\$3,217,638)	(\$2,945,069)	(\$2,707,231)
Reserve Requirement	\$1,000,030	\$1,036,839	\$1,075,910	\$1,117,506	\$1,161,935
Excess/(Deficit)	(\$4,834,939)	(\$4,553,424)	(\$4,293,547)	(\$4,062,575)	(\$3,869,166)

**MUNICIPAL GOLF FUND
PROJECTED REVENUES AND EXPENDITURES**



* This model does **not** reflect any rate increases for the next five years.

**COMPARISON OF MUNICIPAL GOLF FUND
EXPENDITURES**

	ACTUAL 2005-06	ACTUAL 2006-07	BUDGET 2007-08	RE-ESTIMATE 2007-08	ADOPTED 2008-09
Golf Course Management	\$521,558	\$419,955	\$559,687	\$555,876	\$589,368
Non-Departmental	957,847	412,373	378,522	375,945	349,442
Pecan Valley Greens Maint.	641,508	567,048	612,889	608,716	666,164
Pecan Valley Pro Shop	490,619	428,062	438,882	435,894	479,393
Pecan Valley Snack Shop	163,515	158,973	157,629	156,556	178,347
Z. Boaz Greens Maint.	399,011	334,037	377,046	374,479	390,857
Z. Boaz Pro Shop	275,754	296,061	314,275	312,135	310,105
Z. Boaz Snack Shop	31,055	29,851	36,940	36,688	36,638
Meadowbrook Greens Maint.	452,548	428,124	421,294	418,425	443,505
Meadowbrook Pro Shop	395,263	385,391	385,138	382,516	401,023
Meadowbrook Snack Shop	126,805	120,032	123,207	122,368	141,809
Rockwood Greens Maint.	414,271	376,019	425,356	422,460	458,995
Rockwood Pro Shop	372,463	399,514	366,043	363,551	313,686
Rockwood Snack Shop	104,572	99,236	104,047	103,339	125,380
Sycamore Creek Greens Maint.	212,764	202,343	227,973	226,421	246,828
Sycamore Creek Pro Shop	183,906	194,658	177,807	176,596	186,111
Sycamore Creek Snack Shop	<u>16,289</u>	<u>18,949</u>	<u>14,065</u>	<u>13,969</u>	<u>14,346</u>
TOTAL	\$5,759,748	\$4,870,626	\$5,120,800	\$5,085,933	\$5,331,997

FORT WORTH



**COMPARISON OF MUNICIPAL GOLF FUND
REVENUES**

	ACTUAL 2005-06	ACTUAL 2006-07	BUDGET 2007-08	RE-ESTIMATE 2007-08	ADOPTED 2008-09
Pecan Valley Golf Course	\$1,886,677	\$1,642,694	\$1,969,945	\$1,963,429	\$1,976,843
Z. Boaz Golf Course	\$610,370	668,113	677,125	778,798	750,300
Meadowbrook Golf Course	\$1,014,773	1,029,122	1,215,792	1,220,127	1,304,415
Rockwood Golf Course	\$786,429	786,925	1,061,359	819,955	1,029,171
Sycamore Creek Golf Course	\$278,411	249,855	196,329	196,831	259,618
Other Income	<u>\$34,721</u>	<u>5,256</u>	<u>250</u>	<u>1,908</u>	<u>11,650</u>
TOTAL	\$4,611,381	\$4,381,965	\$5,120,800	\$4,981,048	\$5,331,997

FORT WORTH



FUND BUDGET SUMMARY**DEPARTMENT:**

MUNICIPAL GOLF FUND

FUND/CENTER

PE39/0804005:0804530

SUMMARY OF FUND RESPONSIBILITIES:

The City of Fort Worth Municipal Golf Fund, through the Golf Division of the Parks and Community Services Department, provides enjoyable, safe, and comprehensive golf programs through five municipally-owned golf courses: Pecan Valley, Z. Boaz, Meadowbrook, Rockwood, and Sycamore Creek.

Pecan Valley Golf Course is a 36-hole facility located in the southwest part of the City with a fully equipped pro shop, snack shop and driving range. In FY1999-00 and FY2000-01, the "River" course at Pecan Valley was closed for extensive renovations; however, it became fully operational beginning in FY2001-02.

Z. Boaz Golf Course and Meadowbrook Golf Course are 18-hole facilities located on the west and east sides of the City, respectively. Each has fully equipped pro and snack shops; however, Meadowbrook is equipped with a full snack bar and grill service.

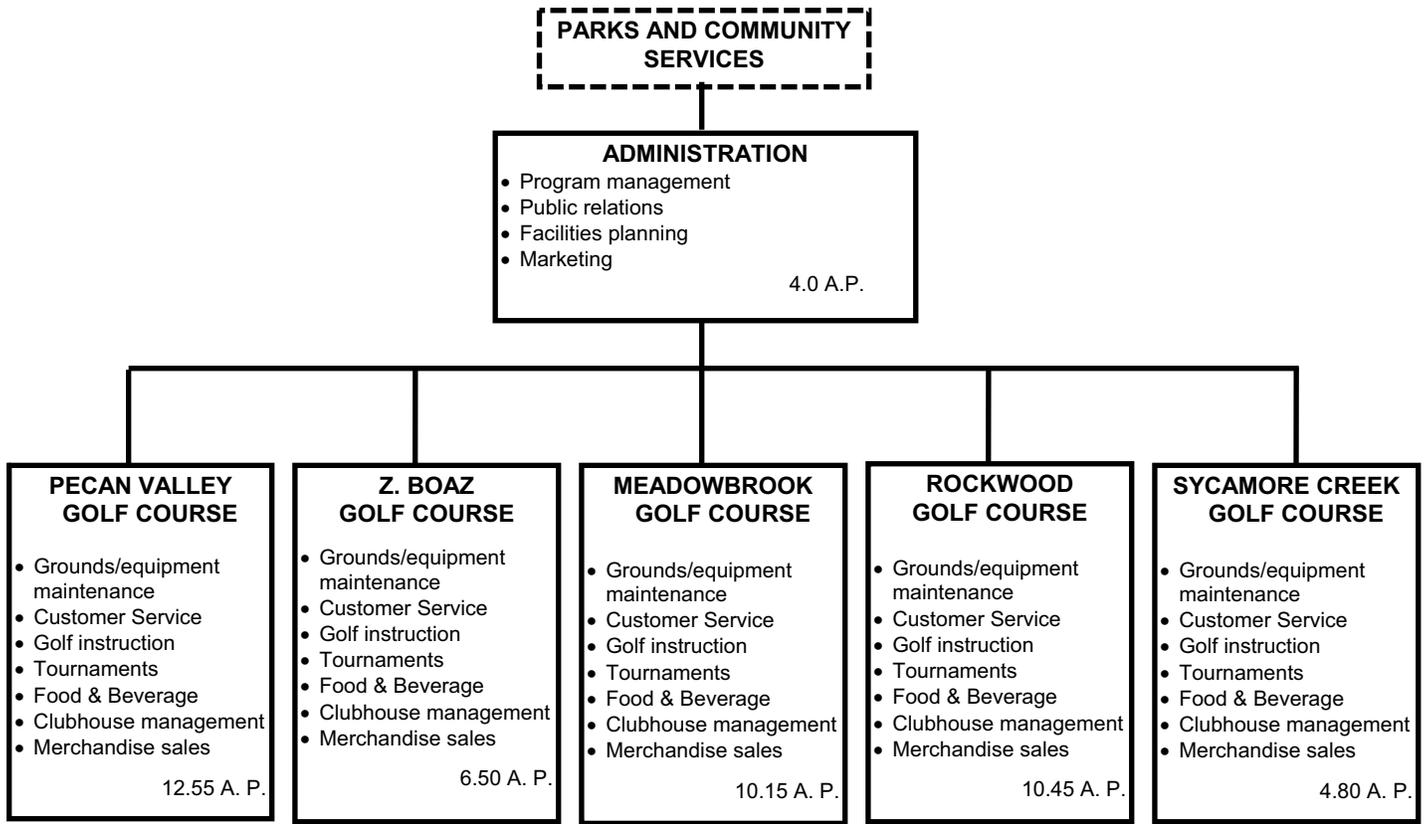
Rockwood Golf Course is a 18-hole facility with a driving range, operating in partnership with The First Tee of Fort Worth, and also has pro and snack shops. It is located in the near northwest part of the city.

The Sycamore Creek Golf Course is a nine-hole course with pro and snack shops that is located in the near southeast part of the city. Sycamore Creek was reconstructed during FY1992-93.

Municipal Golf Fund expenditures are financed primarily from taxable and non-taxable revenue, in the form of greens fees, cart rentals, and other fees at all golf courses.

Allocations	Actual 2006-07	Adopted 2007-08	Proposed Budget 2008-09	Adopted Budget 2008-09
Personal Services	\$ 2,470,485	\$ 2,691,254	\$ 2,651,658	\$ 2,781,911
Supplies	803,988	719,875	749,215	749,215
Contractual	1,203,606	1,351,944	1,469,026	1,469,026
Capital Outlay	0	0	0	0
Debt Service	392,546	357,727	331,845	331,845
Total Expenditures	\$ 4,870,625	\$ 5,120,800	\$ 5,201,744	\$ 5,331,997
Authorized Positions	40.00	48.25	48.45	48.45

MUNICIPAL GOLF FUND - 48.45 A. P.



SIGNIFICANT BUDGET CHANGES

DEPARTMENT:		FUND/CENTER	
MUNICIPAL GOLF FUND		PE39/0804005:0804530	
CHANGES FROM 2007-08 ADOPTED TO 2008-09 ADOPTED			
2007-08 ADOPTED:	\$5,120,800	A.P.	48.25
2008-09 ADOPTED:	\$5,331,997	A.P.	48.45
<p>A) The adopted budget decreases by a net of (\$49,539) for authorized position reconciliation due to FY2007-08 S01 conversions and a 3 percent salary increase for general employees.</p> <p>B) The adopted budget increases by \$104,460 for salary savings of regular employees based on projected vacancies.</p> <p>C) The adopted budget increases by \$50,512 for lease purchase for items such as beverage carts, new contract for golf carts, greens mowers, and utility golf carts.</p> <p>D) The adopted budget decreases by (\$25,882) for debt service based on the debt service schedule of payments.</p> <p>E) The adopted budget increases by \$24,147 for electric utility based on an increase in costs.</p> <p>F) The adopted budget increases by \$19,055 for motor vehicle fuel based on an increase in fuel costs.</p> <p>G) The adopted budget increases by \$17,098 for other contractual based on projected expenditure increases.</p> <p>H) The adopted budget increases by \$15,692 for IT solutions charges based on the allocation to this fund.</p>			

FORT WORTH



DEPARTMENTAL OBJECTIVES AND MEASURES

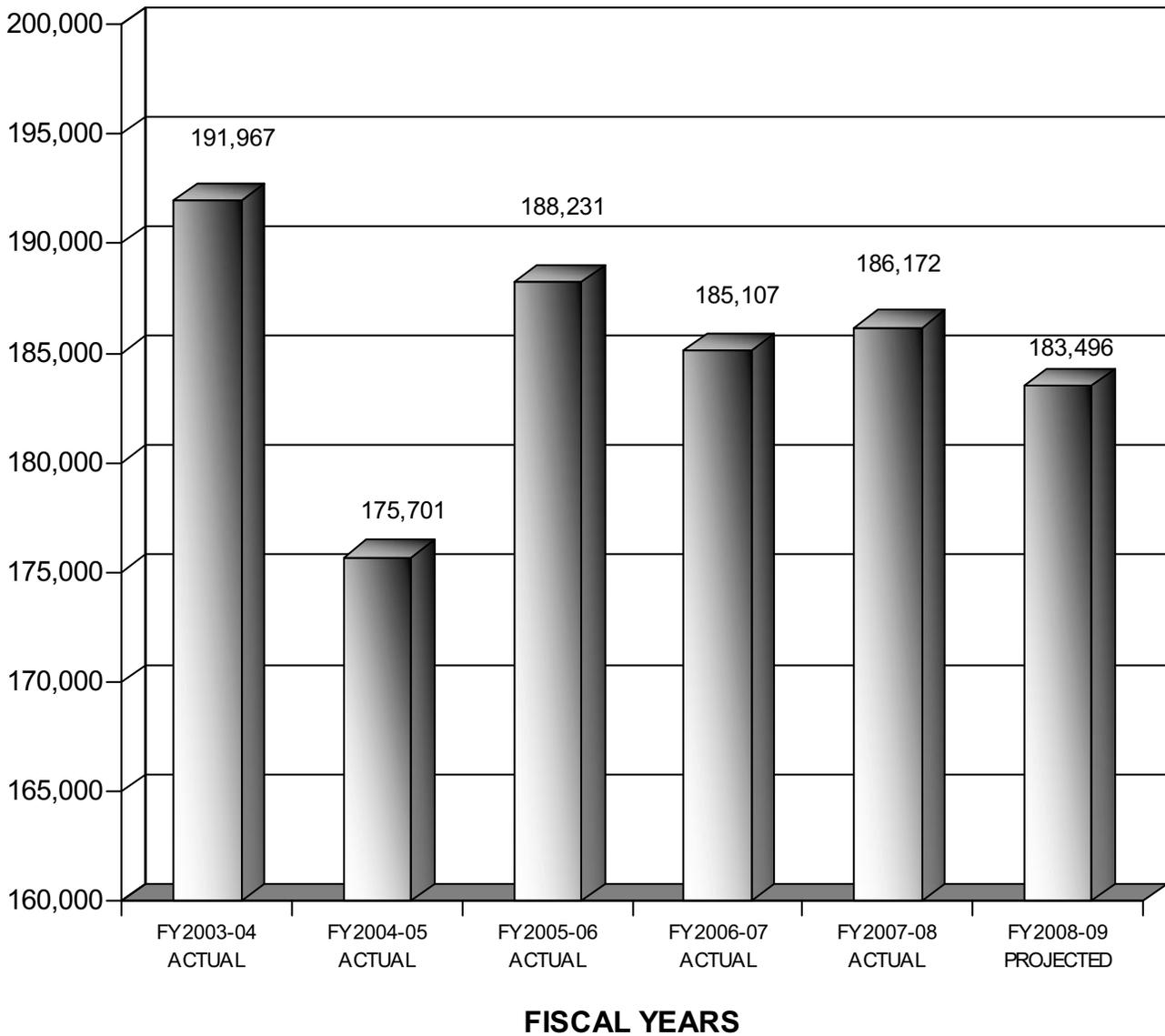
DEPARTMENT:			
MUNICIPAL GOLF FUND			
DEPARTMENT PURPOSE			
<p>The purpose of Fort Worth Golf is to provide an affordable and accessible golf experience to all levels of golfers.</p>			
FY2008-09 DEPARTMENTAL OBJECTIVES			
<p>To increase the number of rounds played in FY09 to 201,993</p>			
<p>To maintain a positive net revenue from 2009 and thereafter; dissolving the negative balance in the Municipal Golf Enterprise Fund</p>			
<p>To enhance the facility conditions through quarterly inspections and completion of special projects, which will increase golfer enjoyment</p>			
DEPARTMENTAL MEASURES	ACTUAL 2006-07	ESTIMATED 2007-08	PROJECTED 2008-09
Total annual rounds of golf	164,236	178,050	201,993
Revenues per round	\$26.68	\$28.04	\$26.94
Expenditures per round	\$29.04	\$28.36	\$26.94
Number of City Championships	11	11	11
Number of Junior Golf Participants	1,700	1,750	2,000
Number of Outside Events	130	170	175

FORT WORTH



PARKS AND COMMUNITY SERVICES GOLF DIVISION

NUMBER OF ROUNDS PLAYED



FORT WORTH



DEPARTMENTAL SUMMARY BY CENTER

DEPARTMENT PARKS & COMMUNITY SERVICES		ALLOCATIONS				AUTHORIZED POSITIONS			
FUND PE39 MUNICIPAL GOLF FUND		Actual Expenditures 2006-07	Adopted Budget 2007-08	Proposed Budget 2008-09	Adopted Budget 2008-09	Adopted Budget 2006-07	Adopted Budget 2007-08	Proposed Budget 2008-09	Adopted Budget 2008-09
Center	Center Description								
	<u>GOLF & TENNIS</u>								
0804005	GOLF COURSE MANAGEMENT	\$ 419,955	\$ 559,687	\$ 593,642	\$ 589,368	4.00	4.00	4.00	4.00
0804090	NON-DEPARTMENTAL	412,373	378,522	349,442	349,442	0.00	0.00	0.00	0.00
	Sub-Total	<u>\$ 832,328</u>	<u>\$ 938,209</u>	<u>\$ 943,084</u>	<u>\$ 938,810</u>	<u>4.00</u>	<u>4.00</u>	<u>4.00</u>	<u>4.00</u>
	<u>PECAN VALLEY GOLF COURSE</u>								
0804110	GREENS MAINTENANCE	\$ 567,048	\$ 612,889	\$ 640,884	\$ 666,164	7.00	8.00	8.00	8.00
0804120	PRO SHOP	428,062	438,882	469,324	479,393	3.00	3.00	3.00	3.00
0804130	SNACK BAR	158,973	157,629	174,425	178,347	1.00	1.55	1.55	1.55
	Sub-Total	<u>\$ 1,154,083</u>	<u>\$ 1,209,400</u>	<u>\$ 1,284,633</u>	<u>\$ 1,323,904</u>	<u>11.00</u>	<u>12.55</u>	<u>12.55</u>	<u>12.55</u>
	<u>Z. BOAZ GOLF COURSE</u>								
0804210	GREENS MAINTENANCE	\$ 334,037	\$ 377,046	\$ 375,856	\$ 390,857	3.50	3.50	3.50	3.50
0804220	PRO SHOP	296,061	314,275	299,806	310,105	3.00	3.00	3.00	3.00
0804230	ZBOAZ SNACK BAR	29,851	36,940	36,514	36,638	0.00	0.00	0.00	0.00
	Sub-Total	<u>\$ 659,949</u>	<u>\$ 728,261</u>	<u>\$ 712,176</u>	<u>\$ 737,600</u>	<u>6.50</u>	<u>6.50</u>	<u>6.50</u>	<u>6.50</u>
	<u>MEADOWBROOK GOLF COURSE</u>								

DEPARTMENTAL SUMMARY BY CENTER

DEPARTMENT PARKS & COMMUNITY SERVICES		ALLOCATIONS				AUTHORIZED POSITIONS			
FUND PE39 MUNICIPAL GOLF FUND		Actual Expenditures 2006-07	Adopted Budget 2007-08	Proposed Budget 2008-09	Adopted Budget 2008-09	Adopted Budget 2006-07	Adopted Budget 2007-08	Proposed Budget 2008-09	Adopted Budget 2008-09
Center	Center Description								
0804310	GREENS MAINTENANCE	\$ 428,124	\$ 421,294	\$ 427,437	\$ 443,505	4.00	4.80	4.80	4.80
0804320	PRO SHOP	385,391	385,138	391,785	401,023	3.00	3.60	3.80	3.80
0804330	SNACK SHOP	120,032	123,207	137,914	141,809	0.00	1.55	1.55	1.55
	Sub-Total	<u>\$ 933,547</u>	<u>\$ 929,639</u>	<u>\$ 957,136</u>	<u>\$ 986,337</u>	<u>7.00</u>	<u>9.95</u>	<u>10.15</u>	<u>10.15</u>
	<u>ROCKWOOD GOLF COURSE</u>								
0804410	GREENS MAINTENANCE	\$ 376,019	\$ 425,356	\$ 442,851	\$ 458,995	4.50	5.90	5.90	5.90
0804420	PRO SHOP	399,514	366,043	305,986	313,686	3.00	3.00	3.00	3.00
0804430	SNACKSHOP	99,236	104,047	121,320	125,380	0.00	1.55	1.55	1.55
	Sub-Total	<u>\$ 874,769</u>	<u>\$ 895,446</u>	<u>\$ 870,157</u>	<u>\$ 898,061</u>	<u>7.50</u>	<u>10.45</u>	<u>10.45</u>	<u>10.45</u>
	<u>SYCAMORE GOLF COURSE</u>								
0804510	GREENS MAINTENANCE	\$ 202,343	\$ 227,973	\$ 240,085	\$ 246,828	2.00	2.80	2.80	2.80
0804520	PRO SHOP	194,658	177,807	180,127	186,111	2.00	2.00	2.00	2.00
0804530	SNACK SHOP	18,949	14,065	14,346	14,346	0.00	0.00	0.00	0.00
	Sub-Total	<u>\$ 415,950</u>	<u>\$ 419,845</u>	<u>\$ 434,558</u>	<u>\$ 447,285</u>	<u>4.00</u>	<u>4.80</u>	<u>4.80</u>	<u>4.80</u>
	TOTAL	\$ 4,870,625	\$ 5,120,800	\$ 5,201,744	\$ 5,331,997	40.00	48.25	48.45	48.45