



FINANCIAL AND OPERATIONAL ANALYSIS OF
COURSE CLOSURE AND HOLE REDUCTION

Introduction and Baseline Analysis

This Financial and Operational Analysis of Course Closure and Hole Reductions at City of Madison Golf Facilities has been prepared by Madison Parks Division staff in response to the request from the Golf Subcommittee at its November 28, 2017 meeting. At that meeting, the Golf Subcommittee requested such an analysis be prepared for three potential options related to hole reductions. This report is intended to be a precursor to a more detailed business plan(s) that staff will work to develop with further guidance from the Golf Subcommittee and the Board of Park Commissioners. The Subcommittee's motion included a preference for City subsidization of the Golf Enterprise, but the members indicated they did not expect staff to analyze this as a part of this report. This report includes a financial and operational analysis of the other three options, which are in the subcommittee's priority order:

1. Closure of 18 holes at Yahara Hills
2. Closure of 36 holes at Yahara Hills
3. Closure of 9 holes at Monona

This report analyzes each of these options after first providing a baseline of the existing operational model of operating 72 holes at four locations. This analysis establishes the baseline by using a three-year non-weighted mean average approach that includes actual data from 2015, 2016 and 2017. The 2017 data is preliminary at this date, but staff is confident it is a fair material representation of the results of operations in 2017. Staff considered using up to a five year range for establishing the baseline, but determined that extending too far back in time provides for stale data that could have an impact on the baseline.

The current model of operation includes having 7 full time permanent staff and a significant seasonal staff to run the operations. The 7 staff are divided up as follows: 2 Golf Pros (1 East; 1 West); 1 Greenskeeper assigned to each of Monona, Odana, and Yahara; 1 Parks Equipment Mechanic who operates at Yahara, but serves all courses; and one Maintenance Mechanic who is assigned to start the day at Glenway to provide initial oversight to the seasonal crew there and then assists with irrigation, facility, and other repairs that require close to skilled trades level labor.

The current model of operation has numerous benefits, first among them that it provides the most available golf holes to the public. The current model provides extensive access for leagues, high school programs, as well as our youth programming partner the First Tee of South Central Wisconsin. Having the current size of operation allows these, and other players, to be confident that the City of Madison can accommodate them on our courses and at a reasonable price point, even during high demand times of play.

The current model also has significant negative aspects as well. Primarily, as long as the courses are operated as an enterprise, the model is financially unsustainable. With capital needs ranging between \$5-\$8M, and an operational income that is routinely negative, the current model is

failing financially. Even if operational income issues were solved in the short run, without a serious plan to reinvest in the courses, they will continue to become less desirable to play and costlier to maintain. This will significantly adversely impact the ability of the courses to generate operating revenue in a very highly competitive golf marketplace.

This financially precarious position is made more troubling by the market conditions for golf in the Madison area and national trend lines related to golf's popularity. As referenced in the Edgehill Golf report, the Dane County marketplace is significantly oversupplied for the current and expected golfers over the coming years. Though the report shows that the current course utilization rates look stable for the next 10-15 years, it demonstrates that there is also no reason to be optimistic that there will be a significant growth in the number of golfers in the marketplace. Without new golfers, the only option left is price, which based on staff's experience over the past few years, is clearly quite elastic with it being a player's market.

The baseline is currently anticipated to lose on average approximately \$239,014 per year. This amount includes all costs associated with taking a full enterprise accounting approach to the analysis of the operation. This means it includes depreciation, payment in lieu of taxes (PILOT), unemployment benefits, and other similar expenditures. Overall, the 72 holes of operation are averaging over \$3M in annual revenue, and serve approximately 105,824 rounds (18 hole equivalents) annually.

As a part of this analysis, this report includes a breakdown of revenue and expenses across four categories each. The revenue categories include:

- Greens Fees – all greens fees, league fees, memberships, loyalty cards, lessons, and commissions from merchandise
- Cart Rental – all power and push cart rental, club rental, and range
- Concessions – all food and beverage sales
- Misc Rev. – other revenue, such as interest or trade in value of equipment

The expenditure categories include:

- Wages and Benefits – all permanent and seasonal wages and associated benefits
- Supplies – Concession inventory, parts, fertilizers and chemicals
- Purchased Services – Utilities, cart lease, credit card fees, etc.
- Inter-D Charges – Fleet Service charges, PILOT, IT charges, and depreciation

In addition to establishing a baseline across these categories on a course by course basis, the analysis includes additional descriptive data points for consideration and analysis. These include the Full-Time Equivalents (FTE) counts, hourly staffing hours, rounds played, and holes maintained by course. The report also includes derived metrics that assist in analyzing the situation. These include revenue and cost per round, expenditure per hole, percentage of rounds played (course share of total), and a net income percentage that is equivalent to revenues less expenditures divided by revenues.

FINANCIAL AND OPERATIONAL ANALYSIS OF COURSE CLOSURE AND HOLE REDUCTION

The information referenced above is presented in a tabular format for each option in the Appendices A-D with a summary table of the options analyzed below. Staff feels confident that the information presented in this report is both reasonable and conservative in its approach. Staff also recognizes that in completing this report additional opportunities to improve the financial management system for the Enterprise to move towards a more complete cost accounting framework on a course by course basis is warranted. Improvements are being implemented for 2018 on this matter.

The Summary table below demonstrates that of the three options evaluated the full closure of Yahara or Monona offer a statistically significant improvement in the financial expectation for the Golf Enterprise, with both creating an expected improvement of at least \$142K in net income per year. The analysis indicates that the closure of 18 holes at Yahara would produce a modest improvement in net income with a 25% reduction in available holes and the highest risk profile for a decline in overall playability.

SUMMARY TABLE OF OPTIONS ANALYZED

REVENUE	72 HOLES	63 HOLES	54 HOLES	36 HOLES
Greens Fees	\$ 1,914,546	\$ 1,728,143	\$ 1,748,518	\$ 1,160,399
Cart Rental	\$ 647,475	\$ 585,723	\$ 519,495	\$ 361,500
Concessions	\$ 460,760	\$ 421,496	\$ 394,078	\$ 269,079
Misc. Rev.	\$ 24,090	\$ 22,490	\$ 24,128	\$ 15,834
TOTAL REVENUE	\$ 3,046,872	\$ 2,757,852	\$ 2,686,219	\$ 1,806,813
EXPENDITURES	72 HOLES	63 HOLES	54 HOLES	36 HOLES
Wages and Benefits	\$ 1,641,283	\$ 1,420,521	\$ 1,415,220	\$ 900,624
Supplies	\$ 528,501	\$ 477,603	\$ 456,265	\$ 285,952
Purchased Services	\$ 453,583	\$ 379,319	\$ 430,447	\$ 293,259
Inter-D Charges	\$ 662,518	\$ 576,563	\$ 612,518	\$ 374,909
TOTAL EXPENDITURES	\$ 3,285,886	\$ 2,854,006	\$ 2,914,450	\$ 1,854,744
REVENUES - EXPENDITURES	\$ (239,014)	\$ (96,154)	\$ (228,231)	\$ (47,932)
Rev-Exp / Rev as %	-7.84%	-3.49%	-8.50%	-2.65%
METRICS				
Full Time Equivalents	7.00	6.00	6.00	3.80
Hourly Staffing Hours	62,941	54,682	53,210	33,918
Rounds Played	105,824	94,689	94,544	66,558
% of Rounds Played	100.00%	100.00%	100.00%	100.00%
Holes Maintained	72	63	54	36
Expenditure Per Hole	\$ 45,637	\$ 45,302	\$ 53,971	\$ 51,521
Revenue Per Round	\$ 28.79	\$ 29.13	\$ 28.41	\$ 27.15
Cost Per Round	\$ 31.05	\$ 30.14	\$ 30.83	\$ 27.87
All Data uses a 3 year average including 2015, 2016 and preliminary 2017 as a baseline.				

Yahara Hills 18 Hole Closure

Yahara Hills has operated with 36 holes of golf available to the public since it first opened in 1968. The current course configuration includes an East and West course that overlap to some extent from a player's perspective, but are very much conjoined from a maintenance perspective. The irrigation systems, facilities and maintenance staff are all shared. These are important factors in analyzing the impacts of closing 18 holes at Yahara, as it is not possible to simply reduce costs in half from baseline and maintain the remaining 18 holes. The approach used was to base the costs and expected revenues off of what is required to operate the 18-hole Odana with adjustments for size, complexity and historic revenue generation capability.

After reviewing how this option would be operationalized, staff would recommend that in order to reduce costs a position elimination would be required. This would be the Maintenance Mechanic position that currently reports from Glenway, but assists in near trades type work across the system. This would be a layoff.

Likely staffing model:

- 2.0 FTE Golf Pro's with primary operating responsibilities split East and West.
- 1.0 Equipment Mechanic who operates at the Yahara garage but is responsible for the entirety of the Golf Enterprise equipment.
- 3.0 FTE Greenskeepers at Odana, Yahara and Monona. In addition to current duties the Odana Greenskeeper takes on Glenway and all Greenskeepers take on greater work regarding facility and infrastructure repairs.

Strengths:

- A modest improvement of approximately \$11,000 in net income for the Golf Enterprise.
- A small improvement of cost per round of \$0.22 (0.72%) from \$31.05 to \$30.83.
- A potential to create an 18-hole course from Yahara's existing holes that would only have 3-6 holes that are significantly impacted by wet conditions. This could improve performance of the course during wet seasons.
- A reduction of between \$1M-\$1.4M in capital infrastructure needs for the Enterprise.
- A potential for new general park space to be converted for the community's park needs.

Weaknesses:

- Decline in all courses playability. Odana's Greenskeeper would take on additional work at Odana and Glenway. Monona's Greenskeeper would have additional work related to irrigation and facilities work. Yahara's Greenskeeper would have less holes to maintain with a reduction, but without the assistance of the Maint. Mechanic or reinvestment, would need to spend significant amounts of time on infrastructure repair.
- Estimated revenue reduction of \$360,000 (11.8%). This includes revenue lost from pass sales that are currently booked to Odana from the kickoff party.
- Estimated reduction in rounds of approximately 11,300 (10.6%).
- Has a potential likely negative impact on league golfers, as there are no options to relocate existing leagues at their current times and days of week.
- Eliminates the competitive advantage, currently underutilized, of a 36-hole facility.
- Creates a general fund liability of approximately \$80,000. This is from a reduction in PILOT revenue (\$40,000), an increase in stormwater costs (\$20,000), and an increase in costs to maintain the land under basic land management practices.
- Concerns about the viability of this option to improve financial position.

Yahara Hills 36 Hole Closure

A full closure of Yahara Hills is a viable option to close the net income gap that currently exists within the Golf Enterprise. The reduction in costs is heavily tied to staffing reductions from closing the largest and most maintenance intensive course. From an access perspective, this would equate to a loss of 50% of the available holes in the system and would likely increase overall pricing for golf access, both within the system and broader Dane County marketplace.

These are important factors in analyzing the impacts of closing all 36 holes at Yahara, as it has historically carried costs associated with other courses, as well as generated revenue recognized for a number of years at Odana. As referenced earlier, staff recognizes the need to improve the accounting system to limit this confusion going forward.

After reviewing how this option would be operationalized, staff would recommend that in order to reduce costs elimination of 3.2 positions would be required. This would be the Maintenance Mechanic position that currently reports from Glenway, one Golf Pro, one Greenskeeper and a 0.2 FTE reduction to the Equipment Mechanic. This would equate to 3.2 layoffs.

Likely staffing model:

- 1.0 FTE Golf Pro to manage Glenway, Monona and Odana.
- 2.0 FTE Greenskeepers managing both golf and facilities maintenance at Glenway, Monona and Odana.
- 0.8 Equipment Mechanic responsible for the entirety of the Golf Enterprise equipment.

Strengths:

- An improvement of approximately \$191,000 in net income for the Golf Enterprise.
- A significant improvement of cost per round of \$3.17 (10.25%) from \$31.05 to \$27.87.
- A reduction of between \$3.5M-\$4M in capital infrastructure needs for the Enterprise.
- A potential for new general park space to be converted for the community's park needs.

Weaknesses:

- Eliminates 50% of the golf holes available in the system. Including 2 of 3 18 hole courses. Unlikely to substitute rounds from Yahara to another Madison golf course.
- Estimated reduction in rounds of approximately 39,266 (37.1%).
- Will reduce course availability for leagues, high schools and the First Tee. Without any spare capacity in the system the peak tee times will be able to be filled by full paying members.
- A significant decrease in revenue per round of \$1.65 (5.7%) from \$28.79 to \$27.15.
- Estimated revenue reduction of \$1.24M (40.6%). This includes revenue lost from pass sales that are currently booked to Odana from the kickoff party.
- The potential elimination of the unlimited season pass for the system due to concerns related to marketability and the loss of high percentages of prime tee times to pass holders.
- Golf prices across Dane County are likely to rise over an adjustment period, especially during peak demand timeframes. This is not factored in financially as new revenue for our system, as there is significant dispersion on the potential extent and timing of these changes.
- Creates a general fund liability of approximately \$160,000. This is from a reduction in PILOT revenue (\$85,000), an increase in stormwater costs (\$40,000), and an increase in costs to maintain the land under basic land management practices.

Monona 9 Hole Closure

A full closure of Monona Golf Course is a viable option to close the net income gap that currently exists within the Golf Enterprise. The reduction in costs is tied to a staffing reduction and site closure of a course. From an access perspective, this would equate to a loss of 12.5% of the available holes in the system, but would likely have limited impact on the broader Dane County golf marketplace.

After reviewing how this option would be operationalized, staff would recommend that in order to reduce costs elimination of a 1.0 FTE Greenskeeper along with corresponding seasonal staff from Monona would be required. The Greenskeeper elimination would be a layoff. If there were a significant capital reinvestment program scheduled for Yahara Hills, this layoff may be avoidable.

Likely staffing model:

- 2.0 FTE Golf Pro's with primary operating responsibilities split East and West.
- 2.0 FTE Greenskeepers at Odana & Yahara.
- 1.0 Maintenance Mechanic who starts the seasonal maintenance crew at Glenway daily, but spends a significant amount of time working on repairs and maintenance that require near skilled trade level skill and experience at the other three courses.
- 1.0 Equipment Mechanic who operates at the Yahara garage but is responsible for the entirety of the Golf Enterprise equipment.

Strengths:

- An improvement of approximately \$142,000 in net income for the Golf Enterprise.
- An improvement of cost per round of \$0.91 (2.93%) from \$31.05 to \$27.87.
- An improvement of revenue per round of \$0.34 (1.16%) from \$28.79 to \$29.13. This is the highest revenue per round of options analyzed.
- Provides the lowest Expenditure per hole of any option for hole reduction at \$45,302 (11.7% less than any of the other two options for reduction).
- A reduction of between \$350K-\$400K in capital infrastructure needs for the Enterprise.
- A potential for new general park space to be converted for the community's park needs.

Weaknesses:

- Eliminates 12.5% of the golf holes available in the system. Including 1 of 2 9 hole courses.
- Estimated reduction in rounds of approximately 11,130 (10.52%). Staff estimates that 35% of rounds will be absorbed at Yahara. With capital reinvestment at Yahara, staff is confident that the course could take on more of those rounds if the course were improved for players of different playing abilities.
- Will reduce course availability for leagues, high schools and the First Tee. Many may be accommodated with space availability at Yahara however some will likely choose not to move to Yahara especially if needed improvements around drainage and forward tees are not addressed.
- Creates a general fund liability of approximately \$40,000. This is from a reduction in PILOT revenue (\$21,000), an increase in stormwater costs (\$8,000), and an increase in costs to maintain the land under basic land management practices.

Conclusion and Next Steps

This report demonstrates that of the three options requested for further review by the Golf Subcommittee, all three are more likely than not to reduce the anticipated negative net income for the Enterprise going forward. However, the closure of 18 holes at Yahara only projects as a modest improvement, with a significant amount of other negative impacts. Both the full closure of Monona or Yahara would result in a more significant reduction in the negative net income projection for the Enterprise, but in both scenarios the projection is still a negative net income. Staff did review additional steps and options beyond what is fully contemplated in this report, and think that given another step cost issue between 36 and 27 (an additional layoff and another site closure), there exists a reasonable opportunity for the Enterprise to be fully self-sustaining without subsidy or new capital resources only if the reduction moves beyond 36 holes to at least 45 holes. This is not a position that staff supports given the dramatic negative impact this would have on the golfing public, but from a strictly financial standpoint it appears to be the necessary reduction to ensure profitability without reinvestment.

This report will be shared with the Board of Park Commissioners at its January 10, 2018 meeting at Olbrich Gardens. As highlighted in the memo from Superintendent Knepp to the Golf Subcommittee on 11/28/17, the next steps are as follows:

- January Board of Park Commissioners Meeting – Stuart Lindsay from Edgehill Golf Advisors will present this market report to the Commission. Staff will present this analysis and discuss BPC expectations for business plan development and seek feedback on what plans the Commission would like to see more fully developed.
- February or March Board of Park Commissioners Meeting – Staff will present a detailed business plan(s) to the Commission. This plan (or potentially plans) will be supported by staff as viable and will include any assumptions necessary to make it viable.
- Without definitive direction on the future operational model by April of 2018, staff will prepare a management plan to reduce the likelihood of sustained financial losses in the 2018 season and beyond. This plan will contemplate maintenance and service standards, as well as establishing guidelines for closure of courses due to infrastructure failure.

Staff have, in addition to this report, been working on a framework for a detailed business plan for consideration by policymakers and stakeholders over the coming months. The framework includes the following components:

- Facility Profile
- Mission and Objectives
- Market, Customers, and Competitors Analysis
- Organizational and Operational Management Analysis
- Customer Development and Retention / Sales Strategies
- Funding Requirements
- Financial Projections
 - Capital and Operating Budgets
 - Short and Long Term Financial Forecasts

Staff hopes to have clear direction from the Board of Park Commissioners at its January meeting to move forward with continued development of a business plan or plans.

Appendix A

Current Model - 72 Holes at 4 Courses

REVENUE	GLENWAY	MONONA	ODANA	YAHARA	TOTAL
Greens Fees	\$ 259,469	\$ 286,773	\$ 764,158	\$ 604,147	\$ 1,914,546
Cart Rental	\$ 55,837	\$ 95,002	\$ 210,661	\$ 285,976	\$ 647,475
Concessions	\$ 42,009	\$ 60,405	\$ 166,665	\$ 191,681	\$ 460,760
Misc. Rev.	\$ 2,315	\$ 2,462	\$ 11,058	\$ 8,256	\$ 24,090
TOTAL REVENUE	\$ 359,629	\$ 444,642	\$ 1,152,542	\$ 1,090,059	\$ 3,046,872
EXPENDITURES	GLENWAY	MONONA	ODANA	YAHARA	TOTAL
Wages and Benefits	\$ 198,669	\$ 272,262	\$ 481,692	\$ 688,659	\$ 1,641,283
Supplies	\$ 46,507	\$ 58,897	\$ 152,548	\$ 270,548	\$ 528,501
Purchased Services	\$ 46,551	\$ 74,265	\$ 147,443	\$ 185,324	\$ 453,583
Inter-D Charges	\$ 69,195	\$ 85,956	\$ 195,758	\$ 311,609	\$ 662,518
TOTAL EXPENDITURES	\$ 360,922	\$ 491,380	\$ 977,442	\$ 1,456,141	\$ 3,285,886
REVENUES - EXPENDITURES	\$ (1,293)	\$ (46,738)	\$ 175,100	\$ (366,082)	\$ (239,014)
Rev-Exp / Rev as %	-0.36%	-10.51%	15.19%	-33.58%	-7.84%
METRICS					
Full Time Equivalents	1.325	1.725	1.850	2.100	7.000
Hourly Staffing Hours	5,743	8,259	19,916	29,023	62,941
Rounds Played	16,105	16,735	33,718	39,266	105,824
% of Rounds Played	15.22%	15.81%	31.86%	37.11%	100.00%
Holes Maintained	9	9	18	36	72
Expenditure Per Hole	\$ 40,102	\$ 54,598	\$ 54,302	\$ 40,448	\$ 45,637
Revenue Per Round	\$ 22.33	\$ 26.57	\$ 34.18	\$ 27.76	\$ 28.79
Cost Per Round	\$ 22.41	\$ 29.36	\$ 28.99	\$ 37.08	\$ 31.05

Appendix B

Eliminate 1/2 of Yahara Hills Golf Course - 18 Hole Reduction

REVENUE	GLENWAY	MONONA	ODANA	YAHARA	TOTAL
Greens Fees	\$ 259,469	\$ 286,773	\$ 704,158	\$ 498,118.25	\$ 1,748,518
Cart Rental	\$ 55,837	\$ 95,002	\$ 210,661	\$ 157,996	\$ 519,495
Concessions	\$ 42,009	\$ 60,405	\$ 166,665	\$ 124,999	\$ 394,078
Misc. Rev.	\$ 2,315	\$ 2,462	\$ 11,058	\$ 8,293	\$ 24,128
TOTAL REVENUE	\$ 359,629	\$ 444,642	\$ 1,092,542	\$ 789,406	\$ 2,686,219
EXPENDITURES	GLENWAY	MONONA	ODANA	YAHARA	TOTAL
Wages and Benefits	\$ 135,669	\$ 263,262	\$ 472,692	\$ 543,596	\$ 1,415,220
Supplies	\$ 46,507	\$ 58,897	\$ 152,548	\$ 198,312	\$ 456,265
Purchased Services	\$ 46,551	\$ 74,265	\$ 147,443	\$ 162,188	\$ 430,447
Inter-D Charges	\$ 69,195	\$ 85,956	\$ 195,758	\$ 261,609	\$ 612,518
TOTAL EXPENDITURES	\$ 297,922	\$ 482,380	\$ 968,442	\$ 1,165,706	\$ 2,914,450
REVENUES - EXPENDITURES	\$ 61,707	\$ (37,738)	\$ 124,100	\$ (376,299)	\$ (228,231)
Rev-Exp / Rev %	17.16%	-8.49%	11.36%	-47.67%	-8.50%
METRICS					
Full Time Equivalent	0.625	1.625	1.750	2.000	6.000
Hourly Staffing Hours	5,743	8,259	19,916	29,023	62,941
Rounds Played	16,105	16,735	33,718	27,986	94,544
% of Rounds Played	17.03%	17.70%	35.66%	29.60%	100.00%
Holes Maintained	9	9	18	18	54
Expenditure Per Hole	\$ 33,102	\$ 53,598	\$ 53,802	\$ 64,761	\$ 53,971
Revenue Per Round	\$ 22.33	\$ 26.57	\$ 32.40	\$ 28.21	\$ 28.41
Cost Per Round	\$ 18.50	\$ 28.82	\$ 28.72	\$ 41.65	\$ 30.83

Appendix C

Eliminate Yahara Hills Golf Course - 36 Hole Reduction

REVENUE	GLENWAY	MONONA	ODANA	YAHARA	TOTAL
Greens Fees	\$ 259,469	\$ 286,773	\$ 614,158		\$ 1,160,399
Cart Rental	\$ 55,837	\$ 95,002	\$ 210,661		\$ 361,500
Concessions	\$ 42,009	\$ 60,405	\$ 166,665		\$ 269,079
Misc. Rev.	\$ 2,315	\$ 2,462	\$ 11,058		\$ 15,834
TOTAL REVENUE	\$ 359,629	\$ 444,642	\$ 1,002,542	\$ -	\$ 1,806,813
EXPENDITURES	GLENWAY	MONONA	ODANA	YAHARA	TOTAL
Wages and Benefits	\$ 172,669	\$ 244,262	\$ 483,692		\$ 900,624
Supplies	\$ 53,507	\$ 65,897	\$ 166,548		\$ 285,952
Purchased Services	\$ 52,801	\$ 80,515	\$ 159,943		\$ 293,259
Inter-D Charges	\$ 75,195	\$ 91,956	\$ 207,758		\$ 374,909
TOTAL EXPENDITURES	\$ 354,172	\$ 482,630	\$ 1,017,942	\$ -	\$ 1,854,744
REVENUES - EXPENDITURES	\$ 5,457	\$ (37,988)	\$ (15,400)	\$ -	\$ (47,932)
Rev-Exp / Rev %	1.52%	-8.54%	-1.54%		-2.65%
METRICS					
Full Time Equivalents	0.950	0.950	1.900	0.000	3.800
Hourly Staffing Hours	5,743	8,259	19,916		33,918
Rounds Played	16,105	16,735	33,718		66,558
% of Rounds Played	24.20%	25.14%	50.66%	0.00%	100.00%
Holes Maintained	9	9	18	0	36
Expenditure Per Hole	\$ 39,352	\$ 53,626	\$ 56,552		\$ 51,521
Revenue Per Round	\$ 22.33	\$ 26.57	\$ 29.73		\$ 27.15
Cost Per Round	\$ 21.99	\$ 28.84	\$ 30.19		\$ 27.87

Appendix D

Eliminate Monona Golf Course - 9 Hole Reduction

REVENUE	GLENWAY	MONONA	ODANA	YAHARA	TOTAL
Greens Fees	\$ 259,469		\$ 764,158	\$ 704,517	\$ 1,728,143
Cart Rental	\$ 55,837		\$ 210,661	\$ 319,226	\$ 585,723
Concessions	\$ 42,009		\$ 166,665	\$ 212,822	\$ 421,496
Misc. Rev.	\$ 2,315		\$ 11,058	\$ 9,117	\$ 22,490
TOTAL REVENUE	\$ 359,629	\$ -	\$ 1,152,542	\$ 1,245,681	\$ 2,757,852
EXPENDITURES	GLENWAY	MONONA	ODANA	YAHARA	TOTAL
Wages and Benefits	\$ 198,669		\$ 485,692	\$ 736,159	\$ 1,420,521
Supplies	\$ 46,507		\$ 152,548	\$ 278,548	\$ 477,603
Purchased Services	\$ 46,551		\$ 147,443	\$ 185,324	\$ 379,319
Inter-D Charges	\$ 69,195		\$ 195,758	\$ 311,609	\$ 576,563
TOTAL EXPENDITURES	\$ 360,922	\$ -	\$ 981,442	\$ 1,511,641	\$ 2,854,006
REVENUES - EXPENDITURES	\$ (1,293)	\$ -	\$ 171,100	\$ (265,960)	\$ (96,154)
Rev-Exp / Rev %	-0.36%		14.85%	-21.35%	-3.49%
METRICS					
Full Time Equivalents	1.330		1.900	2.770	6.000
Hourly Staffing Hours	5,743		19,916	29,023	54,682
Rounds Played	16,105		33,718	44,866	94,689
% of Rounds Played	17.01%		35.61%	47.38%	100.00%
Holes Maintained	9		18	36	63
Expenditure Per Hole	\$ 40,102		\$ 54,525	\$ 41,990	\$ 45,302
Revenue Per Round	\$ 22.33		\$ 34.18	\$ 27.76	\$ 29.13
Cost Per Round	\$ 22.41		\$ 29.11	\$ 33.69	\$ 30.14

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