



## Legislation Text

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**File #:** 82470, **Version:** 1

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### **Fiscal Note**

The proposed resolution amends the Parks Division's 2024 Adopted Capital Budget to increase the Park Equipment Program (Munis #17202) by \$340,000, utilizing Golf Enterprise Revenue Reserves to allow for purchase of replacement units of specialized golf maintenance equipment that has surpassed its useful lifespan. The Golf Enterprise has sufficient funding in their cash reserves and fund balance to fund this amendment.

### **Title**

Amending the Parks Division's 2024 Adopted Capital Budget using Golf Revenue Reserves for the purchase of specialized golf maintenance equipment for the City of Madison Golf Courses.

### **Body**

WHEREAS, the City of Madison Golf Courses require technical equipment to perform necessary maintenance and meet acceptable maintenance standards, including performing critical maintenance functions within the golf courses; and

WHEREAS, the Golf Enterprise Program has had financially successful operating years since 2020, has paid the remainder of the General Fund Loan from 2019, and has sufficient Revenue Reserves to make some reinvestment in equipment that is failing; and,

WHEREAS, funds for the purchase of these goods exceeds typical equipment replacement budgets within the Golf Enterprise Program's Adopted Operating Budget, requiring an amendment to the Capital Budget; and

NOW, THEREFORE, BE IT RESOLVED, that the Parks Division's 2024 Adopted Capital Budget be amended to increase the Park Equipment Program (MUNIS #17202) to appropriate \$340,000 in Golf Enterprise Revenue Reserves.