



## Legislation Text

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**File #:** 44627, **Version:** 1

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### **Fiscal Note**

The proposed resolution amends the 2016 Adopted Operating Budget for the Golf Enterprise by transferring appropriation from fleet charges (Inter Departmental Charges) to various supply & purchased service line items (outlined in the attached overview). Golf is currently projecting a surplus in fleet charges based on depreciation charges coming in lower than what was assumed in the adopted budget. Additional appropriation for supplies and purchased services will be used for current and future invoices relating to food and beverages sold at City courses. The total appropriation being transferred is \$217,268.

### **Title**

Amending the 2016 Golf Enterprise Operating Budget to reallocate authorization between major objects of expenditure to allow for ongoing operation of the courses through the 2016 season.

### **Body**

WHEREAS, the Parks Division operates and manages the four City of Madison Golf Courses as a separate Golf Enterprise; and

WHEREAS, the Golf Enterprise is budgeted and accounted for separately from the Parks Division's budget; and

WHEREAS, the Golf Operating Budget is developed in a manner that does not contain overly optimistic revenue generation to ensure expenditure control; and

WHEREAS, the Golf Enterprise is having a year in which expenses and revenues are trending at or higher than budgeted levels; and

WHEREAS, the Golf Enterprise requires additional expenditure authorization within select expenditure areas to ensure an adequate inventory of products to allow for the resale to customers; and

WHEREAS, the Golf Enterprise expects to have a significant savings below budget in other major areas of expenditure; and

WHEREAS, Finance has identified a reduction in Fleet Services charges for Golf Enterprise that allows for resources to be reallocated to wages/benefits and supplies.

NOW, THEREFORE, BE IT RESOLVED, that the 2016 Golf Enterprise Operating Budget shall be hereby amended to reallocate existing budget authority as outlined in the fiscal note and the attached list of accounts.