



# City of New Haven

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## Legislation Details (With Text)

**File #:** LM-2023-0219      **Version:** 1      **Name:**

**Type:** Order      **Status:** Passed

**File created:** 3/28/2023      **In control:** City Clerk

**On agenda:**      **Final action:**

**Title:** ORDER APPROVING THE 2023-24 ALLING MEMORIAL GOLF COURSE ENTERPRISE FUND BUDGET

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. LM-2023-0219

| Date      | Ver. | Action By         | Action           | Result |
|-----------|------|-------------------|------------------|--------|
| 5/22/2023 | 1    | Board of Alders   | Passed           |        |
| 5/15/2023 | 1    | Board of Alders   | Noted            |        |
| 5/11/2023 | 1    | Finance Committee | Favorable Report |        |
| 4/3/2023  | 1    | Board of Alders   | Referred         |        |

### ORDER APPROVING THE 2023-24 ALLING MEMORIAL GOLF COURSE ENTERPRISE FUND BUDGET

BE IT ORDERED by the New Haven Board of Alders that the operating budget for the Alling Memorial Golf Course fund be and hereby is approved for FY 2023-2024 as follows:

|  |                     |           |
|--|---------------------|-----------|
|  | For the Year Ending | 6/30/2024 |
| Fiscal Year 2024 Anticipated Beginning Balance |                     | 1,300,000 |

#### Anticipated Revenues for Fiscal Year 2023-24

##### Rental Revenues

|                          |          |
|--------------------------|----------|
| Greens Fees              | 680,000  |
| Cart Rental              | 275,000  |
| Season Passes            | 50,000   |
| Surcharge                | 80,000   |
| Restaurant Income (Rent) | 0        |
| Locker Rental            | <u>0</u> |

|                         |                  |
|-------------------------|------------------|
| Net Anticipated Revenue | <u>1,085,000</u> |
|-------------------------|------------------|

#### Anticipated Expenditures for Fiscal Year 2023-24

##### Administrative Expenditures

|  |         |
|--|---------|
| Management Fee (percentage NOI* - restaurant income) | 750,000 |
| Revenue Sharing                                      | 0       |
| Golf Cart Rentals                                    | 125,000 |

|   |                  |
|---|------------------|
| Capital Allocations                                   | 100,000          |
| Rolling Stock/Fleet Replacement                       | <u>100,000</u>   |
| Net Anticipated Expenditures                          | <u>1,075,000</u> |
| FY 2023-24 Anticipated Operating Result Gain / (Loss) | <u>10,000</u>    |
| FY 2023-24 Anticipated End of Year Balance            | <u>1,310,000</u> |