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To: Lemoore City Council
From: Jeff Britz, City Manager
Date: May 31, 2007
Subject: 07/08 Golf Course Budget

Item # 6

Discussion:

Attached for your review is the proposed 2007/08 Lemoore Municipal Golf Course Budget. This budget is proposed by Sierra Golf Management, after consultation with City staff.

Should revenues and expenses at the Course occur as proposed, the net income to the Course would be just over \$200,000. Disregarding depreciation, it would generate about \$318,000, which is close to the expected \$350,000 debt service cost.

Jeff Christensen from Sierra Golf Management will be in attendance Tuesday evening to give the Council an update on Course play and activities, and answer any questions you may have on the budget.

Budget Impact:

As has been the case for the past three years, any debt service costs not covered by Golf Course net income will be paid by the Redevelopment Agency, by way of a loan to the City, with repayment expected once the primary debt service is repaid.

Recommendation:

That the Council, by motion, approve the attached 2007/08 Lemoore Municipal Golf Course Budget.