



# *Town of Natick*

FY 2014 Preliminary Budget

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## **Section XI: Sassamon Trace Golf Course Enterprise Fund**

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## Changes since 1/2 2013

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The Sassamon Trace Budget has one major change since 1/2/2013:

- 1) Reduction in Debt Service Interest by \$10,000

Reason: The Town of Natick will reissue bonds in May 2013 for the original 2002 bonds which funded construction of the Golf Course. It is forecast that the rates will be advantageous enough to save \$10,000 in annual interest costs to the town. This savings is being applied \$5,000 to the Tax levy Subsidy and \$5,000 to the retained earnings subsidy for the course.

	<b>FY 2014 Original</b>	<b>FY 2014 Current</b>	<b>Difference</b>
<u>Revenues</u>			
Tax Levy Subsidy	\$ 337,246	\$ 332,246	\$ 5,000
Retained Earnings	\$ 40,171	\$ 35,171	\$ 5,000
<u>Expenses</u>			
Debt Service Interest	\$ 79,217	\$ 69,217	\$ 10,000

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# Town of Natick

Home of Champions

Change from 1/2/2013 -

Department: Sassamon Trace

Enterprise Fund

## Appropriation Summary

### Sassamon Trace Golf Course Enterprise Fund

#### Operations

	2011	2012	2013	2014	2013 vs. 2014	
	Actual	Actual	Appropriated	Preliminary	\$	%
<b>Salaries</b>						
Personnel Services	129,238	149,153	195,689	265,450	69,761	35.6%
<b>Total Salaries</b>	<b>129,238</b>	<b>149,153</b>	<b>195,689</b>	<b>265,450</b>	<b>69,761</b>	<b>35.6%</b>
<b>Operating Expenses</b>						
Club House Expense	360,639	364,310	253,752	108,645	-145,107	-57.2%
Supplies - Club House	28,135	25,668	21,500	22,500	1,000	4.7%
Other Facility Expense	1,335	2,237	2,000	2,000	0	0.0%
Golf Cart Expense	22,626	22,265	5,000	5,000	0	0.0%
Course Maintenance Expense	34,379	23,468	76,500	144,886	68,386	89.4%
<b>Total Operating Expenses</b>	<b>447,113</b>	<b>437,948</b>	<b>358,752</b>	<b>283,031</b>	<b>-75,721</b>	<b>-21.1%</b>
<b>Total Operations</b>	<b>576,351</b>	<b>587,101</b>	<b>554,441</b>	<b>548,481</b>	<b>-5,960</b>	<b>-1.07%</b>

#### Employee Benefits

	2011	2012	2013	2014	2013 vs. 2014	
	Actual	Actual	Appropriated	Preliminary	\$	%
<b>Employee Benefits</b>						
Other Personal Services	10,532	6,863	34,918	40,227	5,309	15.2%
Other Charges & Expenditures	11,799	12,331	9,691	10,466	775	8.0%
<b>Total Employee Benefits</b>	<b>22,331</b>	<b>19,194</b>	<b>44,609</b>	<b>50,693</b>	<b>6,084</b>	<b>13.6%</b>
<b>Total Employee Benefits</b>	<b>22,331</b>	<b>19,194</b>	<b>44,609</b>	<b>50,693</b>	<b>6,084</b>	<b>13.6%</b>

#### Debt Service

	2011	2012	2013	2014	2013 vs. 2014	
	Actual	Actual	Appropriated	Preliminary	\$	%
<b>Debt Service</b>						
Principal	191,482	195,931	201,330	217,580	16,250	8.1%
<b>Interest</b>	<b>103,775</b>	<b>99,402</b>	<b>81,814</b>	<b>69,217</b>	<b>-12,597</b>	<b>-15.4%</b>
<b>Total Debt Service</b>	<b>295,257</b>	<b>295,333</b>	<b>283,144</b>	<b>286,797</b>	<b>3,653</b>	<b>1.3%</b>
<b>Total Debt Service</b>	<b>295,257</b>	<b>295,333</b>	<b>283,144</b>	<b>286,797</b>	<b>3,653</b>	<b>1.3%</b>

<b>Golf Course Operations</b>	<b>893,940</b>	<b>901,627</b>	<b>882,194</b>	<b>885,971</b>	<b>3,777</b>	<b>0.4%</b>
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<b>Indirects</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>32,246</b>	<b>32,246</b>	<b>100%</b>
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<b>Golf Course - All Expenses</b>	<b>893,940</b>	<b>901,627</b>	<b>882,194</b>	<b>918,217</b>	<b>36,023</b>	<b>4.08%</b>
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# *Town of Natick*

Home of Champions

Department: Sassamon Trace

Enterprise Fund

## **Mission:**

To provide an affordable, quality golf experience for the residents of Natick and surrounding communities by providing well maintained facilities, instructional programs, tournaments and leagues.



## **Goals:**

- To position Sassamon Trace as the best golf value in the MetroWest area
- To grow business by creating attractive memberships and organized league play
- To continue our participation in growth of the game initiatives developed by the Professional Golfers Association and the National Golf Course Owners Association
- To continue to identify other potential non-golf revenue streams
- To work with the Supporters of Sassamon Trace to raise revenue for course improvements

## **Budget Overview:**

### **I. Main Purpose of the Department**

The main purpose of the golf operation is to provide leisure golf opportunities, instruction, merchandise, organized league and tournament play all at reasonable fees on a well maintained golf course.

### **II. Recent Developments**

Sassamon Trace is just coming of a robust golf season. Golf is a sensitive receptor to the economy and with over 30,000 rounds played for the 2012 season, it appears that the economy is improving. Weather is often a scapegoat for poor performance, however, just the opposite for 2012. The unprecedented mild winter provided golf opportunities in January and February. The early jump start to the season fueled a 15% increase in green fee revenue over 2011.

### **III. Current Challenges**

The current challenge we face at Sassamon Trace and in the golf industry is attracting new golfers to the game and even more important is retaining existing players. In these uncertain economic times, it is difficult to justify fee increases to keep pace with expenses. It is a competitive market place and golf courses keep offering discounts to get people to their course. It is a buyers market and savvy golfers have abandoned loyalty and will travel to the course with the best deal. Sassamon Trace is unique in the market place in that it is not a regulation length course. With standard pricing already in the bottom tier, Sassamon Trace is an attractive alternative to the higher priced courses.



# *Town of Natick*

Home of Champions

Department: Sassamon Trace

Enterprise Fund

## **Budget Overview:**

### **IV. Significant Proposed Changes for the Upcoming Fiscal Year and Budget Impact**

1. The most significant change in the FY14 budget compared to prior years is the restructuring of the maintenance contract for turf services. The maintenance contract with Sterling Golf Management has ended and the town will assume the turf maintenance for the golf course beginning in the Spring of 2013. The funds that were appropriated for the maintenance contract will be redistributed to cover such cost as salaries, wages, equipment, tools, materials and supplies. The end result is that there will be no added expense over and above what was appropriated for the maintenance contract.
2. Personnel Services (salaries and wages) will increase by 36% over FY13. This increase will provide for two new full time positions, specifically, the golf course superintendent and the assistant superintendent.
3. Indirect costs will be assessed for the first time in FY14. Town administration will assess the enterprise fund \$32,426 in indirect costs to offset resources provided by the town to the course. this will be offset by an increase to the Tax Levy Subsidy. This measure is being instituted in order to more properly account for the total expense of the Golf Course as an Enterprise Fund, similar to how it is done in the Water & Sewer Enterprise Fund. This does not impact the bottom line of the golf course finances.
4. Finally, in early 2013 we will refinance the bonds attributable to the course itself. We anticipate potentially significant savings - which will be used to lower the tax levy subsidy.

### **V. On the Horizon**

1. Now that the town is assuming the maintenance of the golf course the first step will be to identify a qualified Superintendent. A committee consisting of the Recreation and Parks Director, Land Facilities & Natural Resource Supervisor, Golf Committee Chairman and the Golf Course Manager will interview candidates for this position. This person will be critical to the success of the golf operation. He/ She must assemble a maintenance staff, maintain equipment, identify and treat disease and maintain grooming standards all while working within budget.
2. Attracting new business and retaining current customers has always been a priority, particularly in the recent economic downturn. The addition of the new assistant manager at the golf course in the spring of 2013 will allow the golf course manager to focus on a concerted effort to bring in new business and foster current customers. The newly redesigned website and a scheduled marketing plan using tools such as Constant Contact will enable us to better communicate our message. Facebook and Twitter are additional marketing brands we will employ that are commonly used by forward thinking enterprises.

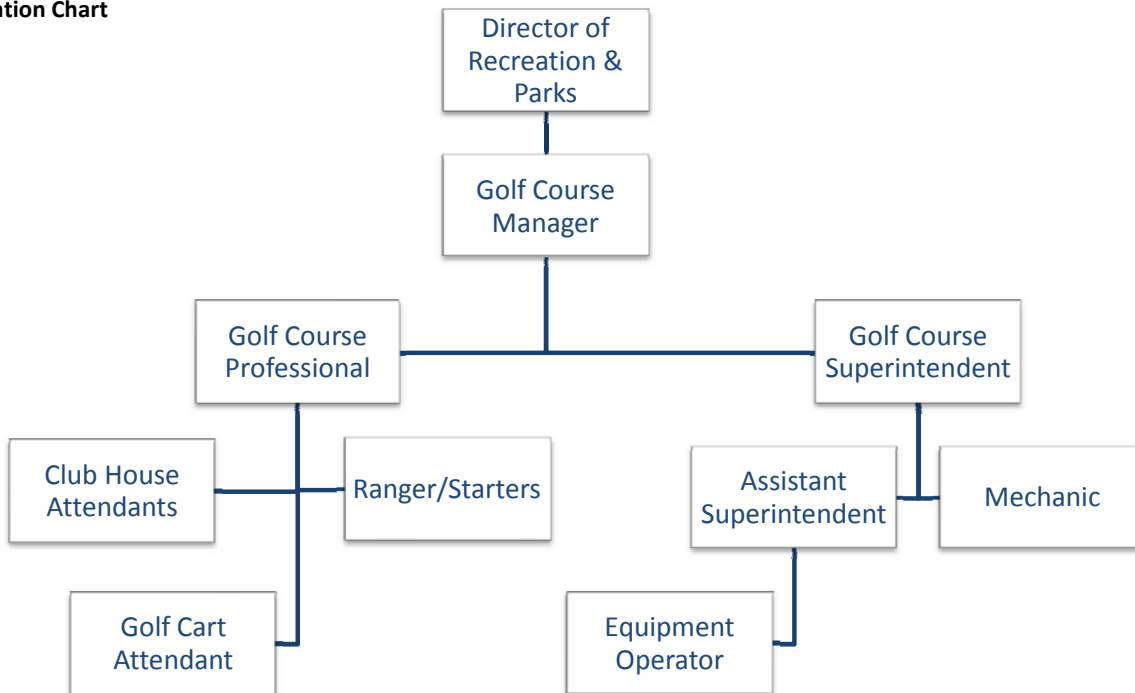


# Town of Natick

Home of Champions

Department: Sassamon Trace		Enterprise Fund				
Staffing	2010	2011	2012	2013	2014	
Golf Course Manager	1	1	1	1	1	
Assistant Golf Course Manager	0	0	0	0.6	0.6	
Maintenance Superintendent	0	0	0	1	1	
Maintenance Foreman	0	0	0	1	1	
Mechanic	0	0	0	0.28	0.28	
Part-time/Seasonal Maintenance Staff	0	0	0	0.93	0.93	
Seasonal Golf Shop Supervisor	0.06	0.06	0.06	0	0	
Golf Shop Attendants	2.24	2.24	2.24	1.8	1.8	
Rangers/starters/cart attendants	1.0	1.0	1.0	1.0	1.0	
<b>Total FTE</b>	<b>4.3</b>	<b>4.3</b>	<b>4.3</b>	<b>7.6</b>	<b>7.6</b>	
<b>Total FT/PT</b>	<b>1FT/17PT</b>	<b>1FT/17PT</b>	<b>1FT/22PT</b>	<b>3FT/22PT</b>	<b>3FT/22PT</b>	

### Organization Chart



Performance Indicators	2010	2011	2012	2013	2014
<b>Workload Indicators</b>					
Number of Rounds Played	30,548	28,441	26,961	28,000	28,711
Green Fee Revenue	\$ 364,693	\$ 356,257	\$ 312,600	\$ 332,893	\$ 339,956
Cart Fee Revenue	\$ 64,182	\$ 65,184	\$ 61,609	\$ 61,003	\$ 63,927
Season Ticket Revenue	\$ 78,568	\$ 78,193	\$ 87,080	\$ 82,786	\$ 83,343
Golf Instruction Revenue	\$ 8,422	\$ 9,417	\$ 8,665	\$ 9,275	\$ 9,119
	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>
<b>Efficiency Indicators</b>					
Revenue Per Round	\$18.39	\$17.99	\$19.24	\$18.93	\$18.98
	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>
<b>Outcome Indicators</b>					
Number of Season Pass Holders	163	162	191	185	180
Number of Senior Pass Holders	77	75	69	75	73
Number of Junior Pass Holders	25	25	42	40	41



# Town of Natick

Home of Champions

Department: Sassamon Trace

Enterprise Fund

## Operations

	2011	2012	2013	2014	2013 vs. 2014	
	Actual	Actual	Appropriated	Preliminary	\$	%
Salaries Management	62,000	67,705	68,739	68,739	0	0.0%
Salaries Operational Staff	0	0	62,158	110,100	47,942	77.1%
Salaries Part-time Operational	29,758	34,085	39,436	36,556	-2,880	-7.3%
Salaries Golf Support	37,481	47,363	25,356	50,055	24,699	97.4%
<b>Personnel Services</b>	<b>129,238</b>	<b>149,153</b>	<b>195,689</b>	<b>265,450</b>	<b>69,761</b>	<b>35.6%</b>
Utilities - Electric	22,021	22,537	18,300	18,300	0	0.0%
Building Lease/Repairs	31,120	19,923	5,485	2,485	-3,000	-54.7%
Lease Payment Land	59,987	61,847	63,959	65,750	1,791	2.8%
Management Contract Grounds	231,404	238,799	145,548	0	-145,548	-100.0%
Communication Telephone	2,577	3,097	3,360	3,360	0	0.0%
Dues/Subscriptions	0	1,411	1,000	1,250	250	25.0%
Advertising/Promotion	2,112	3,036	4,200	4,200	0	0.0%
Bank & Credit Card Fees	10,183	12,932	10,600	12,000	1,400	13.2%
Software Maintenance	1,234	728	1,300	1,300	0	0.0%
<b>Club House Expense</b>	<b>360,639</b>	<b>364,310</b>	<b>253,752</b>	<b>108,645</b>	<b>-145,107</b>	<b>-57.2%</b>
Supplies - Club House	2,971	3,555	2,000	2,000	0	0.0%
Merchandise Pro Shop	24,548	21,782	18,500	19,500	1,000	5.4%
Custodial Supplies	616	331	1,000	1,000	0	0.0%
<b>Supplies - Club House</b>	<b>28,135</b>	<b>25,668</b>	<b>21,500</b>	<b>22,500</b>	<b>1,000</b>	<b>4.7%</b>
Facility Upgrades	1,335	2,237	2,000	2,000	0	0.0%
<b>Other Facility Expense</b>	<b>1,335</b>	<b>2,237</b>	<b>2,000</b>	<b>2,000</b>	<b>0</b>	<b>0.0%</b>
Golf Cart Lease	17,423	17,431	0	0	0	#DIV/0!
Golf Use Sales Tax (ALL)	5,203	4,834	5,000	5,000	0	0.0%
<b>Golf Cart Expense</b>	<b>22,626</b>	<b>22,265</b>	<b>5,000</b>	<b>5,000</b>	<b>0</b>	<b>0.0%</b>
Utilities - Water	22,314	9,243	13,000	13,000	0	0.0%
Environmental Monitoring	8,986	9,215	14,000	8,500	-5,500	-39.3%
Irrigation Electricity			7,600	7,600	0	0.0%
Phragmites Control	2,700	2,700	2,700	2,700	0	0.0%
Top Soil, Sand&Gravel, Fertilizer, etc.	0		6,500	25,000	18,500	284.6%
Course Supplies	378	2,309	4,300	3,500	-800	-18.6%
Fuel	0		1,000	2,500	1,500	150.0%
Irrigation R & M	0		3,000	10,500	7,500	250.0%
Tools	0		2,500	9,500	7,000	280.0%
Mechanic Tool Stipend	0		200	450	250	125.0%
Equipment R & M	0		1,500	6,000	4,500	300.0%
Equipment Lease	0		19,000	53,136	34,136	179.7%
Education/Professional Fees/Licenses	0		1,200	2,500	1,300	108.3%
<b>Course Maintenance Expense</b>	<b>\$ 34,379</b>	<b>\$ 23,468</b>	<b>\$ 76,500</b>	<b>\$ 144,886</b>	<b>68,386</b>	<b>89.4%</b>
<b>Total Operating Expenses</b>	<b>\$ 576,351</b>	<b>\$ 587,101</b>	<b>\$ 554,441</b>	<b>\$ 548,481</b>	<b>-5,960</b>	<b>-1.1%</b>



# Town of Natick

Home of Champions

Department: **Sassamon Trace** Enterprise Fund

## Employee Benefits

	2011	2012	2013	2014	2013 vs. 2014	
	Actual	Actual	Appropriated	Preliminary	\$	%
FICA Medicare	1,871	120	2,156	3,849	1,693	78.5%
Group Insurance Health	7,262	6,743	24,007	30,378	6,371	26.5%
Unemployment	1,400	0	8,755	6,000	-2,755	-31.5%
<b>Other Personal Services</b>	<b>10,532</b>	<b>6,863</b>	<b>34,918</b>	<b>40,227</b>	<b>5,309</b>	<b>15.2%</b>
Retirement	11,799	12,331	9,691	10,466	775	8.0%
<b>Other Charges &amp; Expenditures</b>	<b>11,799</b>	<b>12,331</b>	<b>9,691</b>	<b>10,466</b>	<b>775</b>	<b>8.0%</b>
<b>Total Employee Benefits</b>	<b>22,331</b>	<b>19,194</b>	<b>44,609</b>	<b>50,693</b>	<b>6,084</b>	<b>13.6%</b>

## Debt Service

	2011	2012	2013	2014	2013 vs. 2014	
	Actual	Actual	Appropriated	Preliminary	\$	%
2002 Golf Course	150,000	150,000	150,000	150,000	0	0.0%
2002 Golf Course (Landfill Portion)	36,528	36,528	41,927	34,968	-6,959	-16.6%
2007 Golf Course (Landfill Portion)	4,954	9,403	9,403	9,403	0	0.0%
2013 Golf Carts	0	0	0	23,209	23,209	#DIV/0!
<b>Principal</b>	<b>191,482</b>	<b>195,931</b>	<b>201,330</b>	<b>217,580</b>	<b>16,250</b>	<b>8.1%</b>
<b>2002 Golf Course</b>	<b>86,490</b>	<b>79,890</b>	<b>73,140</b>	<b>56,240</b>	<b>-16,900</b>	<b>-23.1%</b>
2002 Golf Course (Landfill Portion)	17,285	15,518	3,113	6,149	3,035	97.5%
2007 Golf Course (Landfill Portion)	0	3,994	3,530	3,166	-364	-10.3%
2013 Golf Carts	0	0	2,031	3,662	1,631	80.3%
<b>Interest</b>	<b>103,775</b>	<b>99,402</b>	<b>81,814</b>	<b>69,217</b>	<b>-12,597</b>	<b>-15.4%</b>
<b>Total Debt Service</b>	<b>295,257</b>	<b>295,333</b>	<b>283,144</b>	<b>286,797</b>	<b>3,653</b>	<b>1.3%</b>

**Total All Sassamon Trace**      **893,940**      **901,627**      **882,194**      **885,971**      **3,777**      **0.4%**

**- Change from 1/2/2013**

Reason: Reduction of \$10,000 is estimate of savings from refinancing Golf Course bonds issued in 2002.





# Town of Natick

Home of Champions

Department: Sassamon Trace

Line-Item Detail

Enterprise Fund

Narrative:

## Operational Expenses

### Personnel Services:

Salaries Management - This line item contains a full-time Manager for the Sassamon Trace Golf Course Operation.

Salaries Operational Staff - This line item is for the salary of the Assistant Golf Course Manager, Maintenance Superintendent and Maintenance Foreman.

Salaries Part-Time Operational Staff - This line item represents seasonal part-time Club House Attendants that service customers within the golf shop and the Maintenance Mechanic.

Salaries Golf Support - This line item represents the seasonal part-time Rangers/Starters that service and monitor golfers on the course. This account also represents seasonal part-time Golf Car Attendants that maintain and clean golf carts, keep the trailer area clean and assist the rangers on the Course when needed. Finally, it accounts for seasonal golf course maintenance staff.

### Club House Expense:

Utilities - Electricity - This account provides funds for the electrical operation of the clubhouse, golf carts and maintenance building.

Building Lease/ Repairs -

Lease Payment Land-This line item represents the current lease payment to Dowse Orchards for the rental of land that holes #4 through #8 are located on. By agreement, we are responsible for the taxes of this property.

Management Contract Grounds - The grounds management contract has been eliminated in FY14 as the town will assume the maintenance of the golf course.

Communications and Telephone- Account covers the phone system, internet and cable service for both the clubhouse and maintenance facility. The manager's cell phone is also part of this account.

Dues, Subscriptions & Travel - Covers the PGA membership dues for Golf Professional/Manager along with Massachusetts Golf Association membership for Sassamon Trace. Also covers educational seminars. Provides for mileage reimbursement to manager for use of personal vehicle for golf operations related use.

Advertisement/Promotion - This fund covers golf course promotional expenses related to direct mail print media. All legal notices, printed materials and postage costs are covered under this account. It also covers expenses related to website hosting and the media contact provider.

Bank & Credit Card fees - RBS Worldpay is the current provider for merchant services. This line item covers all expenses related to processing debit and credit cards.

Software Maintenance - This account provides funds for computer software, hardware, security and license fees.

### Supplies - Club House:

Supplies - Club House - This represents the cost for golf pencils, gift certificates, postage, general office supplies and equipment supplies.

Merchandise Pro-Shop - This account represents the cost of merchandise, food & beverage and services for resale in the golf shop.

Custodial Supplies- Provides for all expenses related to the maintenance of the clubhouse .

### Other Facility Expense :

Insurance- general liability insurance assessed to the course by the town

Facility upgrades - improvements or purchases to clubhouse and grounds such as deck furniture , signage, tents etc.

### Golf Cart Expense :

Golf car lease - This expense was eliminated in FY13. The golf car expense will be realized under debt in FY14.

Golf use sales tax- This represents the Massachusetts 6.25% sales tax on all eligible food, beverage and merchandise sales. It also includes the use tax for all rental equipment (golf cars, pull carts and rental clubs)



# Town of Natick

Home of Champions

Department: Sassamon Trace

Line-Item Detail

Enterprise Fund

Narrative:

**Course Maintenance Expenses:**

Utilities water - This is the fee charged to the course by the town for irrigation water.

Environmental Monitoring - This account represents the environmental monitoring and testing requirements that the Town of Natick must perform as per order of conditions through the Sherborn Conservation Commission. Also provided for in this account are consulting services for ground water, surface water and sediment analysis as required by the Sherborn Conservation Commission Order of Conditions.

Irrigation/Electricity - This represents the electrical cost for the operation of the irrigation system.

Phragmites Control - This line item represents the second year of a two-year agreement of the Contract with Lycotte Environmental.

Top soil, Sand, Gravel, Fertilizer, Pesticides - This are the expenses to purchase materials and chemicals for golf course maintenance. This expense previously provided for under maintenance contract.

Course Supplies - This represents various items that are needed on the course for the convenience of the golfers. such as benches, water coolers. Replacement netting for the golf practice net is also included in this section.

Fuel - Diesel , gasoline and lubricants for all golf course equipment.

Irrigation R&M- PVC pipe, glue, irrigation heads, HDPE repair services, decoders, pump winterization, irrigation control services , service contracts and any cost related to the maintenance of the irrigation system.

Tools - rakes, shovels, back pack blowers, pruning shears, chainsaws, string trimmers and any maintenance tools related to the maintenance of the course.

Mechanic Tool Stipend - The mechanic owns his own tools and this expense will allow for depreciation and upgrade of his personal property.

Equipment R & M - This line item will cover the cost of parts and labor for the repair of the golf course equipment. It will also pay for services such as sharpening of reels and blades .

Equipment Lease - This is the annual finance cost for the purchase of the specialized golf equipment to maintain the course.

Education/Professional Fees/Licenses - Will cover expenses related to professional licenses, dues, education and all expenses for the golf course superintendent and his assistant.

**Reserve Fund**- This is an unfunded account

**Employee Benefits** - Pays for the health care and retirement assessment costs for benefitted employees. Funds are also appropriated for unemployment costs along with funds for Medicare assessments for non-benefitted employees.

**Debt Service** - Pays for principal and interest on the golf course development. Also provides for the annual finance charge for the purchase of the golf car fleet.



# Town of Natick

Home of Champions

Department: Sassamon Trace

Enterprise Fund

COMPLETE ALLOCATIONS	PERSONNEL	FRINGE	EXPENSES	TOTAL
SASSAMON TRACE	\$ 265,450	\$ -	\$ 283,031	\$ 548,481
RETIREMENT COSTS	-	10,466	-	10,466
HEALTH, MEDICARE, LIFE, INS.	-	40,227	-	40,227
DEBT	-	-	286,797	286,797
<b>SUBTOTAL - DIRECT</b>	<b>265,450</b>	<b>50,693</b>	<b>569,828</b>	<b>885,971</b>

PERCENTAGE ALLOCATIONS	PERSONNEL	FRINGE	EXPENSES	TOTAL
DPW ADMINISTRATION	\$ -	\$ -	\$ -	-
LF & NR	\$ 4,803	\$ 128	\$ 2,200	\$ 7,130
EQUIP. MAINTENANCE	\$ -	\$ -	\$ -	-
RECREATION	\$ 11,590	\$ 128	\$ -	\$ 11,717
TOWN ADMINISTRATOR	\$ 3,006	\$ 64	\$ -	\$ 3,069
FINANCE	\$ 5,105	\$ 64	\$ -	\$ 5,168
PROPERTY INSURANCE	\$ -	\$ -	\$ 4,767	\$ 4,767
DEDUCTIBLES	\$ -	\$ -	\$ 394	\$ 394

<b>SUBTOTAL - GENERAL FUND</b>	<b>24,503</b>	<b>383</b>	<b>7,361</b>	<b>32,246</b>
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<b>TOTAL OPERATING COSTS</b>	<b>289,953</b>	<b>51,076</b>	<b>577,189</b>	<b>918,217</b>
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## Sassamon Trace Golf Course Revenue/Expenditure Summary - Forecast

	FY10	FY11	FY 12	FY 13	FY 14	FY 15	FY 16
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>
<b>Revenue</b>							
Golf Course Revenue	\$ 561,918	\$ 511,564	\$ 576,694	\$ 540,000	\$ 550,800	\$ 561,816	\$ 573,052
Retained Earnings*	\$ 41,430	\$ 56,422	\$ 48,364	\$ 36,361	\$ 35,171	\$ 48,669	\$ 53,214
<b>Total Revenue</b>	<b>\$ 603,348</b>	<b>\$ 567,986</b>	<b>\$ 625,058</b>	<b>\$576,361</b>	<b>\$ 585,971</b>	<b>\$610,485</b>	<b>\$626,266</b>
<b>Expenses</b>							
Personnel Services							
Staffing	\$ 129,639	\$ 129,238	\$ 149,153	195,689	265,450	274,741	284,357
Expenses							
Maint. Contract	\$ 224,664	\$ 231,404	\$ 238,799	145,548	0	0	0
Water/Sewer	\$ 21,305	\$ 22,314	\$ 9,243	13,000	13,000	13,000	13,000
Building Lease/Repair	\$ 31,174	\$ 31,120	\$ 19,923	5,485	2,485	2,485	2,485
Electricity/heat	\$ 17,749	\$ 22,021	\$ 22,537	25,900	25,900	26,677	27,477
Merchandise/food	\$ 23,779	\$ 24,548	\$ 21,782	18,500	21,500	22,145	22,809
Environmental	\$ 7,854	\$ 8,986	\$ 9,215	16,700	11,200	11,536	11,882
Land Lease	\$ 58,016	\$ 59,987	\$ 61,847	63,959	65,750	69,038	72,489
Golf cart lease	\$ 17,080	\$ 17,830	\$ 17,431	0	0	0	0
Other misc. costs	\$ 24,796	\$ 28,902	\$ 37,170	69,660	143,196	147,492	151,917
Operations	\$ 556,056	\$ 576,351	\$ 587,101	554,441	548,481	567,113	586,416
Fringe benefits	\$ 24,660	\$ 22,331	\$ 19,194	44,609	50,693	55,763	61,339
Debt and Interest	\$ 312,787	\$ 295,257	\$ 295,333	283,144	286,797	287,609	278,511
Indirects	\$ -	\$ -	\$ -	0	32,246	33,052	33,879
<b>Total Expense</b>	<b>\$ 893,503</b>	<b>\$ 893,940</b>	<b>\$ 901,627</b>	<b>\$882,194</b>	<b>918,217</b>	<b>943,537</b>	<b>960,145</b>
Appropriated Subsidy	\$ 355,006	\$ 334,500	\$ 320,000	\$310,000	\$ 332,246	\$ 333,052	\$ 333,879
<b>Year-End Balance</b>	<b>\$ 64,851</b>	<b>\$ 8,546</b>	<b>\$ 43,431</b>	<b>\$ 4,167</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

## Golf Course Certified Retained Earnings History & Spenddown proposal

<b>FY2006</b>	\$ 51,191
<b>FY2007</b>	\$ 90,917
<b>FY2008</b>	\$ 103,010
<b>FY2009</b>	\$ 97,364
<b>FY2010</b>	\$ 83,126
<b>FY2011</b>	\$ 111,897
<b>FY2012</b>	\$ 71,576
<b>FY2013</b>	\$ 72,642

## FY 2014 Certified Retained Earnings Spenddown Proposal

<b>Beginning</b>	<b>\$ 72,642</b>
Less FY 2014 Oper. Subsidy	<b>\$ 35,171</b>
<b>Remaining Proposed Balance</b>	<b>\$ 37,471</b>



Department Sassamon Trace Golf Course

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Emp. #	Last Name	First Name	Date of Hire	FTE	Job title	Union	Begin Step	Begin Step Amt.	End Step	End Step Amt.	[(K-I)/D] Pro-Rata Step	COLA	[(I+L)*M] End Step	Other Comp.	[(N+O)] Total FY 2014

Department **Sassamon Trace Golf Course**      Munis Dept. # **60**      (@ 52 weeks)      (@ 52.2 weeks)

Salaries Management      MUNIS Code      5111

42337 Meagher	Peter	3/5/2004	1.0	Manager	Per. Bd.	3	68,739	3	68,739	0%	68,739	68,986
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Sub-total Salaries Management      **68,986**

Salaries Operational Staff      MUNIS Code

Vacant				Asst. Manager		0.60	1	27,600				27,600
Vacant				Superintendent		1.00	2	50,000				50,000
Vacant				Foreman		1.00	1	32,500				32,500

Sub-total Salaries Management      **110,100**

Operational Staff - PT 5123 (Club House Attendants)      Hours      Rate      5123

42935 Rae	Bill	4/1/2006 GC-4		247.00	13.00	3,211						3,211
43439 Carlson	Cheryl	3/24/2008 GC-3		349.00	11.00	3,839						3,839
42377 Paoletti	Paul	4/14/2004 GC-3		428.00	11.00	4,708						4,708
42374 Fruneaux	Marco	4/12/2005 GC-3		560.00	11.00	6,160						6,160
42690 Fiorentino	Greg	5/1/2005 GC-3		530.00	11.00	5,830						5,830
42103 Fleming	Brian	5/21/2003 GC-3		306.00	11.00	3,366						3,366
43671 Bogle	Kerry	4/6/2009 GC-3		455.00	10.00	4,550						4,550
43704 Surface	Paul	4/15/2009 GC-3		239.00	10.00	2,390						2,390
43438 Davidson	Eric	3/31/2008 GC-3		278.00	9.00	2,502						2,502

Total Operational Staff PT      **4,800**      **36,556**      **36,556**

Support Staff PT - 5125 (Rangers-Starter & Cart Attendants)      Hours      Rate

42389 Keniry	Robert	4/12/2005 GC-2		747.00	10.00	7,470						7,470
42372 Sheinfeld	Robert	4/12/2005 GC-2		502.00	10.00	5,020						5,020
42393 Tomasetti	James	5/12/2004 GC-2		72.00	10.00	720						720
42357 Filledes	Tassos	4/12/2005 GC-2		231.00	10.00	2,310						2,310
43596 Bardellini	Francis	9/3/2008 GC-2		33.00	9.00	297						297
43815 Kileen	Matthew	9/23/2009 GC-2		111.00	9.00	999						999
43905 Worthington	Carter	4/20/2010 GC-2		191.00	9.00	1,719						1,719

Total Support Staff PT      **2,050**      **18,535**      **18,535**

Golf Course Maintenance Staff PT      Hours      Rate

Mechanic	vacant		H-4	576	15.00	8,640						8,640
Operator	vacant		H-3	528	12.00	6,336						6,336
Operator	vacant		H-3	528	12.00	6,336						6,336
Operator	vacant		H-3	415	12.00	4,980						4,980
Operator	vacant		H-3	415	12.00	4,980						4,980

Total Maintenance Staff PT      **2,462**      **31,272**      **31,272**

Total Department      **9,312**      **265,450**



# *Town of Natick*

FY 2014 Preliminary Budget

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