FY 2014-2015 Budget Process

- Golf Division presented Five-year Financial Forecast and Five-Year Capital Improvements Plan to Park and Recreation Board (Oct 2013)
- Department Director review of Golf Division budget recommendations (Dec 2013)
- Enter operating and capital improvement budget recommendations in budget system (Jan 2014)
- Executive review of budget recommendations by Chief Operating Officer (COO) Office (Feb 2014)
FY 2014-2015 Budget Process

- Financial Management review, Mayor decisions and Proposed Budget document preparation (Mar-Apr 2014)
- Mayor release of the proposed budget and presentation to City Council (April 15)
- City Council review of Capital Improvement Project budgets including Golf Division (May 6, 9 AM-12 PM)
- City Council review of Park and Recreation operating budget including Golf Division (May 7, 9 AM-12 PM)
- City Council review and approval of the Proposed Budget (May to June)
## Fiscal Year 2015 Proposed Budget
### Golf Operations Budget Summary
(in millions, approximate)

<table>
<thead>
<tr>
<th></th>
<th>FY 2014 Adopted Budget</th>
<th>FY 2015 Proposed Budget</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>$18.37</td>
<td>$17.54</td>
<td>($0.83)</td>
</tr>
<tr>
<td><strong>Expense</strong></td>
<td>$15.67</td>
<td>$16.59</td>
<td>$0.92</td>
</tr>
<tr>
<td><strong>Difference</strong></td>
<td>$2.70</td>
<td>$0.95</td>
<td></td>
</tr>
</tbody>
</table>
Significant Revenue Budget Adjustments

- Revised Revenue Projection  $777,000
- Torrey Pines North Course Renovation  ($1,608,000)
  - Reflects three-month closure of North Course in FY 2015
Significant Expense Budget Adjustments

- Non-Discretionary Adjustments $800,534
  - Adjustments to expenditure allocations that are determined outside of the department’s direct control. These allocations are generally based on prior year expenditure trends and examples of these include utilities, insurance and rent.

- Bag Drop Service at Torrey Pines Golf Course $65,000

- Above-Ground Fuel Tanks $52,000

- Personnel Expense Adjustments Sum $4,758
Reserves and Balance
ending June 30, 2015
(in millions approximate)

- Continuing Appropriation – CIP $11.91
- Operating Reserve $ 1.99
- Balance $ 9.28

Note: Figures from Golf Course Fund Revenue and Expense Statement, FY 2015 Proposed Budget, page 410.