

07/06/2022 12:08 PM



Board of Trustees
WORK SESSION
Wednesday, July 13, 2022, 2:30 p.m.

Attend in person:
Cedaredge Civic Center, Grand Mesa Room, 140 NW 2nd St.

Attend virtually:
On Your Computer: <https://bit.ly/3eP35js> | Password 443001
On Your Phone: 253-215-8782 | Webinar ID: 874 9904 6934 | Password: 443001

AGENDA

Please note decisions are not made at Work Sessions

- 1) Cedaredge Golf Course Strategy Session

CEDAREGE GOLF COURSE

REVENUES	2017	2018	2019	2020**	2021*	Jan-May 2022**
User fees	339,047	259,445	238,597	299,065	342,794	196,839
Hole sponsorships	0	0	2,450	6,600	4,775	0
Pro Shop Merchandise sales	28,519	24,753	23,008	22,991	48,392	4,932
Restaurant merchandise sales/lease payments	16,365	15,462	15,283	31,739	102,330	5,111
Interest income	335	482	23	155	25	165
Transfers from General Fund	0	0	26,000	35,000	43,000	17,919
Transfers from Water Fund	7,000	15,000	35,000	56,000	140,000	32,919
Transfers from Wastewater Fund	7,000	15,000	15,000	15,000	88,000	14,588
Contributions	500	2,695	0	0	0	0
COVID19 funding	0	0	0	34,655	0	0
Loans	0	0	35,000	0	0	0
Sale of assets	53	3,374	0	500	8,860	0
Miscellaneous (workmans comp dividend/lost control, superintendent labor reimb, mechanic labor reimb, CEBT surplus dividend, restaurant reimb utilities, cart repair reimb, OBP reimbursements, Cemetary reimb)	2,272	10,689	21,515	24,673	38,010	7,724
Capital Improvement fee - Restricted	0	0	2,733	5,748	11,743	1,546
TOTAL REVENUES	401,091	346,900	414,609	532,126	827,929	281,744
EXPENDITURES						
Golf Course Operations	105,403	121,040	97,855	159,122	153,787	87,414
Golf Course Operations Labor & Benefits - Pro/Mgr	79,196	51,467	62,878	45,731	76,875	17,249
Golf Course Operations Labor & Benefits - Superintendent***	54,222	52,879	87,096	87,642	95,514	37,851
Golf Course Operations Labor & Benefits- ProShop seasonal	29,617	25,152	18,905	20,621	121,203	6,064
Golf Course Operations Labor & Benefits - Carts seasonal	9,499	6,014	5,445	30,710	0	3,964
Golf Course Operations Labor & Benefits- Maintenance seasonal	67,706	45,036	59,235	55,775	30,543	6,043
Merchandise purchases	15,773	16,470	14,716	15,537	43,541	958
Restaurant Operations (utilities/repair & maint)	12,972	11,358	25,010	9,735	19,474	12,094
Restaurant Operations (labor& benefits)	0	0	0	0	88,711	0
Restaurant Operations (resale food)	0	0	0	16,896	79,309	751
Capital outlay	0	2,900	30,034	13,918	78,592	0

Capital outlay - Restricted	0	0	0	0	18,842	0
Lease or debt payments (carts, kabota tractor, toro greensmaster)	22,847	18,600	18,600	19,202	22,945	42,666
TOTAL EXPENDITURES	397,235	350,917	419,773	474,889	829,336	215,054
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	3,856	(4,017)	(5,164)	57,237	(1,407)	66,689
Available funds, January 1	4,813	8,669	4,652	(38,245)	13,244	18,936
Available funds, January 1 Restricted Capital Improvement	0	0	0	2,733	8,481	1,382
Less: accruals and loans			(35,000)			
Available funds, Restricted Capital Improvement	0	0	2,733	8,481	1,382	2,928
Available funds, December 31	8,669	4,652	(38,245)	13,244	18,936	84,079

\$35000 loan from Gen Fund to GC Fund

\$6800 was only budgeted capital outlay expenditure

* Town ran restaurant

** Town leased restaurant Jan-Mar 2020 and Apr-May 2022, sold snacks/sandwiches from Pro Shop 2020 & 2022

***Assistant Superintendent salary currently comes out of General Fund. It should be paid out of Golf Course Fund in FY 2023, which will add approximately \$48,000 to expenditures.

Capital outlay	2017	2018	2019	2020**	2021*	Jan-May 2022**
2002 Heavy Duty trailer fo GC green watering		2,900				
GC Restaurant upgrades to patio furniture & ice maker			6,034			
2010 John Deere progator spray boom rig			24,000			
Toror proforce 44552 debris blower & 5200 pro sweep				8,918		
2014 John Deere progressive pro-flex 120 rough mower				5,000		
2021 Toro Groundsmaster 3500-G mower					37,318	
2021 Kubota MX5400 tractor					25,894	
2017 used toro workman 3300-D w/dump bed					6,800	
Pond expansion - Used Restricted Capital Outlay funds					18,842	
Diversion rebuild					8,580	
	0	2,900	30,034	13,918	97,434	0

Golf Course General Improvement District (GID)
Ballot Initiative 4/7/2020

- In December 2019, the Town received a petition, circulated by a group of golf course residents, who sought to form a GID. After a public hearing in December, the Board approved a resolution putting the question to voters in the April 2020 election.
- The proposed mill levy was 14 mills, which meant a yearly increase on residential property of \$100.10 or monthly increase of \$8.33 per \$100,000 of actual value. This was estimated to net \$70,000 per year. That number would increase as new homes were built and as property values increased. The ballot language restricted the revenue to capital improvements only, not general operations.
- Residents within the proposed GID (the neighborhood surrounding the golf course, with the exception of the Cottonwood neighborhood) were eligible electors. The vote failed 156-133.