

FINANCE/CLAIMS COMMITTEE MEETING

Thursday February 11, 2016 7:00P.M.

CITY HALL

Common Council Chambers

125 East Avenue

Norwalk, Connecticut

AGENDA

2. Public Participation
3. Approve the Minutes of the following Finance Committee Meeting:
January 14, 2016
4. Claims Committee: receive the monthly Claims report; review and approve claims as required for Claims Report dated:
February 2, 2016
5. Narrative on Tax Collections dated February 11, 2016- Receive Report and discuss.
6. Monthly Tax Collector's Reports - Receive Reports and discuss:
January 31, 2016
7. Discussion of 2016-2017 Operating Budget and Cap.
8. Receive Oak Hills Authority Monthly Financial Statements for December 31, 2015.

**CITY OF NORWALK
FINANCE/CLAIMS COMMITTEE
REGULAR MEETING
JANUARY 14, 2016**

ATTENDANCE: Bruce Kimmel, Chair; John Igneri, Travis Simms, John Kydes, Shannon O'Toole-Giandurco, Nick Sacchinelli

OTHERS: Mayor Harry Rilling; Robert Barron, Finance Director; Frederic Gilden, Comptroller; Michael Stewart, Tax Assessor; Alan Lo, Building and Facilities Manager; Shelly Guyer, Oak Hills Authority Executive Director; Ernest DesRochers, Oak Hills Authority Chairman

CALL TO ORDER

Mr. Kimmel called the meeting to order at 7:10 p.m. A quorum was present.

PUBLIC PARTICIPATION.

There was no one from the public who wished to address the Committee at this time.

CONTINUED DISCUSSION ON FISCAL 2016-17 OPERATING BUDGET.

Mr. Barron came forward to speak about the projected 1.4 mill rate increase. He reviewed the figures with the Committee. the Pro Forma budget is in, along with the requests. He said that he was in the process of formulating the recommendation for the BET.

Mr. Kimmel asked how people should view the 3% increase for the Board of Education . Mr. Barron said that the City was aware of an over contribution in the BOE insurance account. He went on to explain how this would impact the general budget.

Mr. Kimmel said that he had requested a copy of the insurance information. He held up a copy of a spreadsheet and requested that copies be sent to all the Council Members. Mr. Barron made a note of this. Mr. Kimmel then asked Mr. Barron to review the figures on the sheet including the insurance fund and the Fund Balance.

Mayor Rilling said that there had been some budget challenges this year and said that there had been some identified problems in the Board of Education's Special Education program . He said that while the City was committee to supporting Dr. Adamowski's vision, it was also important to make sure that the City does not over-tax the residents.

Mr. Barron said that there was a reserve to handle this situation and gave the details of how this would be done. He said that one fundamental budgeting basis is that it is not acceptable to use one time funding for an ongoing expense. Actuaries will spread a large debt out over a number of years rather than trying to pay a lump sum.

Mr. Kimmel said that he agreed with the Dr. Adamowski's vision and that the City is 100% behind all the goals and objectives for the BOE. He added that there would be a meeting with the BOE on February 7th, which is a regular BOE meeting night. He said that he believed everyone would

Mayor Rilling left the meeting at 7:32 p.m.

APPROVE THE MINUTES OF THE FOLLOWING FINANCE COMMITTEE MEETING.

December 10, 2015.

**** MR. SIMMS MOVED THE MINUTES OF DECEMBER 10, 2015
** THE MOTION TO APPROVE THE MINUTES OF DECEMBER 10, 2015 AS SUBMITTED PASSED UNANIMOUSLY.**

Claims Committee : Receive the monthly Claims report; review and approve claims as required fro Claims Report dated: January 14, 2016.

Mr. Kimmel said that Ms. Biagiarelli was not present and noted that the Claims report did not appear to have any refunds that needed the Committee's approval.

Narrative on Tax Collections dated January 14, 2016. Receive Report and discuss.

Monthly Tax Collector's Report - Receive Reports and discuss: December 31, 2015.

Mr. Barron said that the City had collected over half of the tax levy. He added that he believed the City was on the road to collecting upwards of 99% of the taxes because of the strong collection performance so far.

Mr. Kimmel asked if there was a tax sale scheduled for this year. He was told that there was one scheduled for July. Mr. Barron said that the tax sale was responsible for bringing in the back taxes. There are some property owners who wait until just before the tax sale to pay their taxes. He gave an overview of the process.

Mr. Kimmel said that this item would be sent to the full Council.

DISCUSSION OF SENIOR TAX RELIEF.

Mr. Stewart came forward and said that the department had not made any changes on the deferral program in some time. When the program was created in 2002, the income level was set very low. The following year, the State raised the income level. He said that there were only about a dozen people in the tax deferral program.

Mr. Kimmel said that the next step should be to send this item to the Ordinance Committee. A change in the tax credit would trigger changes across the board.

**** MR. KIMMEL MOVED TO SEND THE ITEM TO THE ORDINANCE COMMITTEE.**

**** THE MOTION PASSED UNANIMOUSLY.**

Mr. Kimmel said that when the Council changed the income levels, it allowed people to move from Tier 1 to Tier 2. Mr. Stewart said that there are very few people who get the maximum credit. Most people get between 30% and 40%. Discussion followed.

Mr. Kimmel suggested that the City should work on letting more people know about the program and bring more people into the program. Ms. O'Toole-Giandurco said that last year, a big effort was made let the public know about this program, so she was reluctant to add more to the program that is currently under utilized.

Mr. Sacchinelli asked about the income shifts and how these would impact the taxpayers. Mr. Stewart reviewed the details and explained that the population that qualifies is constantly changing because some people move, others die or still others have changes in their finances.

Mr. Igneri said that last time when the City made the effort to spread the word to the elderly, he thought it was good. Mr. Stewart said that there was a block of text on the front of the bill about this program.

Mr. Simms asked how the City would determine who would be in the program. Mr. Stewart said that once someone enrolls, they only have to re-apply every other year. Mr. Kimmel said that last year, a number of organizations that works with seniors, along with pharmacies and various other groups had been given flyers about the program to distribute.

Ms. O'Toole-Giandurco asked if there was any way that the Tax Assessor could run a report that would identify how many people in Norwalk might be eligible. Mr. Stewart said that he would not have any way to do this. Mr. Barron agreed and said that the City does not know what any individual resident's income is. He added there were 16 more people who joined the program last year. Mr. Stewart said that there had been a number of people who had requested applications for this year.

Mr. Kimmel said that the Committee should think about this and make a final decision in February about which direction they wanted to go.

Mr. Sacchinelli asked if there was a way to determine how many people who applied did not qualify. Mr. Stewart said that often someone will come in to inquire about the program and when they see the income limits, they announce they don't qualify and leave. Mr. Barron said that if the objective of the Committee was to provide relief to the seniors most in need, he did not think it was as much of a risk. Mr. Stewart agreed and stated that since the amount was capped, it was not an unknown risk.

Mr. Kimmel asked for a set of enrollment scenario based on an increase amount that had been discussed. Discussion followed.

**** MR. IGNERI MOVED TO SUSPEND THE RULES TO TAKE A VOTE ON THE SENIOR TAX RELIEF.**

**** THE MOTION PASSED UNANIMOUSLY.**

Mr. Kimmel said that the Council wished to increase the income by \$3,000 as discussed earlier.

**** MR. IGNERI MOVED TO ADD \$3,000 TO THE TIER 1 TO INCREASE THE MAXIMUM BENEFIT \$1,390 AND TIER 2 INCOME.**

**** THE MOTION PASSED UNANIMOUSLY.**

Mr. Stewart requested that this be added to the ordinance agenda. Mr. Kimmel said that it would be as part of the normal routine.

RESOLUTION, AUTHORIZING A SPECIAL CAPITAL APPROPRIATION IN THE AMOUNT OF \$756,068 FOR THE NORWALK EARLY CHILDHOOD CENTER DEVELOPMENT PROJECT, REPRESENTING THE ANTICIPATED STATE OF CONNECTICUT SHARE FOR THIS PROJECT (ACCOUNT NO. 09165010-5799C0555)

Mr. Lo, the Building and Facilities Manager, came forward to address the Committee. He said that the City part for the project funding was allocated. However, the State's reimbursement does not arrive until after the project is underway or completed. The City does not provide debt service or bond for this. Mr. Barron said that once the bids come in, the City brings the request to Council because the State portion needs to be approved. There will be a special Land Use Meeting next week to discuss the bids. The construction period is about seven to eight months.

Mr. Igneri asked how many classrooms would be involved. Mr. Lo said there would be six classrooms and 8 therapy rooms. The drawings are included in the information packet. Discussion followed.

Mr. Sacchinelli left the meeting at 8:21 p.m.

**** MR. KIMMEL MOVED TO APPROVE THE RESOLUTION.**

**** THE MOTION PASSED UNANIMOUSLY.**

Receive Oak Hills Authority Monthly Financial Statements for November 30, 2015

Discussion of Oak Hills Authority Capital Expenditure Report.

Mr. Barron came forward and that since the course was in the winter season, there is not much revenue to discuss. Their operating income had a \$15,000 increase over last year. With the change in the restructured debt, the net income was over \$17,000. Mr. Barron said that he was more interesting in the operational expense and the course is in a better position then they were last year. There were over 2,000 rounds in December, which is unheard of.

Mr. Sacchinelli rejoined the meeting at 8:27 p.m.

Mr. Guyer said that last year, the Authority started selling passes early and had a buy four rounds and get a fifth one free.

Mr. Barron then referred to the National Golf Foundation (NGF) Consulting analysis. He said that the study covered four different scenario. The one that covered the debt service to the City would be 36 bays with two levels and lighting. Because of the slope of the land, trees would be removed, and the topography leveled. The biggest driver is the developmental costs. Mr. Barron said that he had spoken to Mr. Singer who was the Director of the Consulting Services. Mr. Singer had expressed concerns to Mr. Barron about whether or not the driving bays would fit.

Mr. Barron then pointed out that he did not receive the Capital request from the Oak Hills Authority until after the deadline and that he did not have the authority add a capital request to the budget. The Mayor would have to do that.

Mr. DesRochers said that he believe that the consultant erred on the conservative side. Regarding the lights, he said that the chief competition has lights now for night time driving. Regarding the survey of the site, there was a disagreement between the original architect that laid out the plans and the consultants. He said that he had been out there with the architect and while it was tight, it would fit.

The Stamford range cost 3.5 million dollars and if he could find someone to do the work for \$900,000, he would sign up in a minute. The park is filled with ledges and uneven ground.

In an effort to accommodate the neighbors, the placement was moved to a location that is 1,000 feet from the nearest residence.

Mr. DesRochers pointed out that the City has put in football fields at a million and a half dollars that are not open to the public. The driving range is a revenue generator and open to the public.

Mr. Simms asked if the previous plan to have the bays heated had changed. Mr. DesRochers said that the lower bays would be heated and open year round. He pointed out that because of where the range would be located, the cart barn has to be moved and there has to be other changes to the holes. The actual cost of the driving range was only 2.4 million. The remaining \$600,000 would be spent on moving the cart barn and dealing with the other issues.

Mr. Simms asked about the lighting. Mr. DesRochers said that the light would be LEDs and pointed downward. Regarding the removal of trees, there will not be as many trees that need to be removed.

Mr. Igneri asked Mr. DesRochers what he thought about the report. Mr. DesRochers said that the City had commissioned the report and he had no input or opportunity to comment.

Mr. DesRochers said that Mr. Guyer had sent a Capital request to Mr. Barron via email before the deadline. Mr. Barron said that he never received the email. Mr. DesRochers said that he would send Mr. Barron a copy of that email with the date stamp.

Mr. DesRochers said that the next step would be having the area surveyed, which the Authority would pay for. The other improvements are moving forward.

Mr. Kimmel asked about if there had been discussions about what the Authority might do if the driving range did not work out. Mr. DesRochers said that the millennials are used to practicing their soccer or baseball, and they would practice golf.

ADJOURNMENT

**** MS. O'TOOLE- GIANDURCO MOVED TO ADJOURN.**

**** THE MOTION PASSED UNANIMOUSLY.**

The meeting adjourned at 8:55 p.m.

Respectfully submitted

City of Norwalk
Finance/Claims
Regular Meeting
January 14, 2016

S. L. Soltes
Telesco Secretarial Services

AGENDA

FEBRUARY 2, 2016

CLAIMS COMMITTEE MEETING

**REFUNDS PROCESSED
CLAIMS COMMITTEE**

**APPROVED BY
TAX COLLECTOR**

**REPORTED TO
CLAIMS COMMITTEE**

ARI FLEET LT		14-MV-370700 (\$314.17)	PRORATION
DAIMLER TRUST		14-MV-314536 (\$534.82)	PRORATION
DIMEGLIO LUIGI		14-MV-316863 (\$38.02)	PRORATION
FALLON JOHN MARY	(\$458.97)	13-MV-320010 (\$100.00)	OVERPAYMENT/PRORATION
		14-MV-320133 (\$331.58)	OVERPAYMENT/PRORATION
		14-MV-320140 (\$27.39)	OVERPAYMENT/PRORATION
FOLSTON ELLIOT JAMES		13-MV-321968 (\$187.70)	PRORATION
GRIFFIN IAN R		13-MV-325956 (\$36.93)	PRORATION
HONDA LEASE TRUST	(\$504.90)	14-MV-329480 (\$29.53)	PRORATION AND ABATEMENT
		14-MV-329656 (\$399.71)	PRORATION AND ABATEMENT
		14-MV-329769 (\$28.23)	PRORATION AND ABATEMENT
		14-MV-329808 (\$53.43)	PRORATION AND ABATEMENT
HONDA LEASE TRUST		14-MV-329953 (\$78.26)	PRORATION
NISSAN.INFITITI LT		13-MV-345594 (\$384.76)	PRORATION
NISSAN INFINITI LT	(\$370.32)	14-MV-345791 (\$284.74)	PRORATION
		14-MV-346265 (\$85.58)	PRORATION
NISSAN INFINITI LT	(\$1,101.69)	13-MV SEVERAL SEE BACK UP	ABATEMENT AND PRORATIONS
MCLEAN CATHRYN ELIZABETH		14-MV-341327 (\$23.09)	PRORATION
MORRIS MATTHEW & CHRISTINA		14-MV-343906 (\$12.62)	WRONG INT. EFF DATE S/B 8-31-15 NOT 9-1-15
PANICCIA DANIEL	(\$136.18)	13-MV-348101 (\$42.66)	PRORATION AND ABATEMENT
		14-MV-800084 (\$93.52)	PRORATION AND ABATEMENT
TOMACKI LESZEK JNT TOMACKI SHAARON		13-MV-362371 (\$58.60)	PRORATION
TOYOTA MOTOR CREDIT CORP	(\$1,170.23)	12-MV-362111 (\$708.75)	OVERPAYMENT AND PRORATION
		13-MV-363440 (\$461.48)	OVERPAYMENT AND PRORATION
VW CREDIT LEASING LTD		13-MV-SEVERAL SEE BACK UP	PRORATION

AGENDA

FEBRUARY 2, 2016

CLAIMS COMMITTEE MEETING

REFUNDS PROCESSED
CLAIMS COMMITTEE

AIKEN STREET DEVELOPMENT LLC
RE: 67 ½ AIKEN ST

APPROVED BY
TAX COLLECTOR

14-RE-100681 (\$778.37)

REPORTED TO
CLAIMS COMMITTEE

COC/ASSESSOR

NISSAN INFINITI LT

BILL	PLATE	MODEL	VIN#	AMOUNT
13-MV-345219	322WOX	2011/NISS ROGUE	JN8AS5MV7BW287794	\$ 86.00
13-MV-345273	518WRK	2011/NISS MAXIMA	1N4AA5AP1BC822601	\$ 205.09
13-MV-345431	888ZYO	2013/NISS SENTRA	3N1AB7AP2DL726246	\$ 336.07
13-MV-345589	830YLC	2011/INFI G37X	JN1CV6AR1BM403658	\$ 213.93
13-MV-345623	279YHG	2010/NISS ALTIMA	1N4AL2EP4AC184703	\$ 260.60
TOTAL				\$1,101.69

VW CREDIT LEASING LT

BILL	PLATE	MODEL	VIN#	AMOUNT
13-MV-366795	170WKT	2011/AUDI A3	WAUDFAFM1BA023118	\$ 227.34
13-MV-366798	184YGH	2011/AUDIS S4 SEDAN	WAUBGAFL8BA056077	\$ 390.91
13-MV-366828	250YSW	2011/VOLK TOURAEG	WVGFF9BP6BD005685	\$ 215.12
13-MV-366843	283YOE	2011/AUDI A4 20T	WAUBFAFL1BN041917	\$ 132.08
13-MV-366883	379ZOV	2011/AUDI A5	WAUCFAFR5BA084205	\$ 153.32
13-MV-366896	412ZVK	2013/AUDI Q5	WA1LFAFP0DA058044	\$ 198.67
13-MV-366905	439ZEM	2012/VOLK PASSAT	1VWBP7A31CC052257	\$ 154.99
13-MV-367066	842YHH	2011/AUDI A5	WAUFAFR7BA041227	\$ 306.67
13-MV-367077	865YSK	2011/VOLKJETTA	3VWPZ7AJ1BM606781	\$ 112.56
13-MV-367134	983YOR	2011/VOLK JETTA	3VW1K7AJ4BM069365	\$ 130.22
TOTAL				\$ 2,021.88

Commentary December Financials:

Balance Sheet

Cash is \$64,000 better than 2014, however, 2014 includes \$32,000 of ID card sales that will occur from January thru March of 2016 and \$23,000 in sales from the 5 for 4 packs that will be made up during the 2016 season as golfers play their rounds.

Monthly P&L

Revenue is \$22K lower due to the early sale of ID cards and 5 for 4 packs in Dec 2014. Actual Golf Revenue is \$30K better than Dec 2014.

Misc Revenue of \$10K in Dec 2014 was a transfer from the Mayor's Trophy account to offset the cost of the new boiler in the restaurant

Personnel expense is higher primarily due to keeping staff on longer because of the additional rounds played in December.

Admin expenses are higher primarily due to the NGF bill for the Driving range study.

Park Maint expenses are higher primarily due to painting the exterior trim on the restaurant and the late application of winter chemicals due to the mild November & December

YTD P&L

Revenues for the prior fiscal year include ID cards and 5 for Packs being sold in November and December. ID cards will catch up from January thru March of 2016 and the 5 for 4 packs will be made up during the 2016 season as golfers play their rounds.

Admin Expenses are higher primarily due to the NGF Driving Range Study.

Park Maint Expenses are higher primarily due to the higher Water expense caused by the dry conditions over the summer.

OAK HILLS SALES ANALYSIS DECEMBER 2015

<u>Description</u>	<u>Dec 2015</u>	<u>Dec 2014</u>	<u>Inc/(Dec)</u>	<u>YTD FY16</u>	<u>YTD FY15</u>	<u>Inc/(Dec)</u>
Total Revenue Rounds	1,354	406	233.5%	23,329	22,292	4.7%
Total Non Revenue Rounds	<u>122</u>	<u>18</u>	<u>577.8%</u>	<u>1,653</u>	<u>733</u>	<u>125.5%</u>
Total All Rounds	1,476	424	248.1%	24,982	23,025	8.5%
Total Carts	503	22	2186.4%	14,726	12,930	13.9%
Total Golf ID Cards	5	356	-98.6%	107	545	-80.4%
Total Gift Cards	84	51	64.7%	194	152	27.6%
Total \$ Revenue Rounds	\$34,310	\$9,552	259.2%	\$642,987	\$593,951	8.3%
Total Carts \$	\$7,018	\$302	2223.8%	\$214,849	\$189,463	13.4%
Total Golf ID Cards \$	\$350	\$26,899	-98.7%	\$7,665	\$41,054	-81.3%
Total Gift Cards \$	\$7,116	\$23,361	-69.5%	\$13,941	\$32,362	-56.9%
	\$48,794	\$60,114	-18.8%	\$879,442	\$856,830	2.6%
\$ Revenue/Revenue Round	\$25.34	\$23.53	7.7%	\$27.56	\$26.64	3.4%
Carts/Revenue Round	37.1%	5.4%	585.6%	63.1%	58.0%	8.8%
Cart \$/Revenue Round	\$5.18	\$0.74	596.8%	\$9.21	\$8.50	8.4%
Cart \$/Cart Round	\$13.95	\$13.73	1.6%	\$14.59	\$14.65	-0.4%
ID Card \$/Card	\$70.00	\$75.56	-7.4%	\$71.64	\$75.33	-4.9%
Resident Adult 18 Rounds	486	120	305.0%	7,371	6,103	20.8%
Resident Senior 18 Rounds	174	37	370.3%	4,040	4,398	-8.1%
Junior/Golf Team 18 Rounds	30	14	114.3%	712	446	59.6%
Empl 18 Rounds	41	17	141.2%	496	592	-16.2%
Non Resident 18 Rounds	415	92	351.1%	8,060	6,978	15.5%
Total 9 Hole Rounds	208	126	65.1%	2,650	3,775	-29.8%
Resident Adult 18 Rounds \$	\$13,620	\$3,082	341.9%	\$196,360	\$157,838	24.4%
Resident Senior 18 Rounds \$	\$3,719	\$729	410.2%	\$80,101	\$84,473	-5.2%
Junior/Golf Team 18 Rounds \$	\$492	\$233	111.2%	\$12,383	\$6,701	84.8%
Empl 18 Rounds \$	\$195	\$85	129.4%	\$3,068	\$3,847	-20.2%
Non Resident 18 Rounds \$	\$12,280	\$3,267	275.9%	\$295,884	\$268,958	10.0%
Total 9 Hole Rounds \$	\$4,004	\$2,156	85.7%	\$55,191	\$72,134	-23.5%
SR NONRES DISC	0	16	-100.0%	1	46	-97.8%
NONRES DISCOUNT	1	58	-98.3%	1	79	-98.7%
FAMILY REG	0	0	0.0%	2	15	-86.7%
CITY/OWNER REG	<u>0</u>	<u>6</u>	<u>-100.0%</u>	<u>1</u>	<u>8</u>	<u>-87.5%</u>
Total	1	80	-98.8%	5	148	-96.6%
GolfNow Rounds	13	7	85.7%	352	257	37.0%
GolfNow Dollars	\$754	\$291	159.1%	\$20,287	\$13,703	48.0%
Dollars/Round	\$58.00	\$41.57	39.5%	\$57.63	\$53.32	8.1%

OAK HILLS SALES ANALYSIS DECEMBER 2015 CALENDAR

<u>Description</u>	<u>Dec 2015</u>	<u>Dec 2014</u>	<u>Inc/(Dec)</u>	<u>YTD 2015</u>	<u>YTD 2014</u>	<u>Inc/(Dec)</u>
Total Revenue Rounds	1,354	406	233.5%	37,921	36,777	3.1%
Total Non Revenue Rounds	<u>122</u>	<u>18</u>	<u>577.8%</u>	<u>2,323</u>	<u>1,085</u>	<u>114.1%</u>
Total All Rounds	1,476	424	248.1%	40,244	37,862	6.3%
Total Carts	503	22	2186.4%	22,722	20,215	12.4%
Total Golf ID Cards	5	0	0.0%	1,881	2,103	-10.6%
Total Gift Cards	84	51	64.7%	285	237	20.3%
Total \$ Revenue Rounds	\$34,310	\$9,552	259.2%	\$1,047,336	\$986,508	6.2%
Total Carts \$	\$7,018	\$302	2223.8%	\$334,894	\$296,380	13.0%
Total Golf ID Cards \$	\$350	\$0	0.0%	\$144,089	\$150,735	-4.4%
Total Gift Cards \$	\$7,116	\$4,261	67.0%	\$21,498	\$17,074	25.9%
	\$48,794	\$14,115	245.7%	\$1,547,817	\$1,450,697	6.7%
\$ Revenue/Revenue Round	\$25.34	\$23.53	7.7%	\$27.62	\$26.82	3.0%
Carts/Revenue Round	37.1%	5.4%	585.6%	59.9%	55.0%	9.0%
Cart \$/Revenue Round	\$5.18	\$0.74	596.8%	\$8.83	\$8.06	9.6%
Cart \$/Cart Round	\$13.95	\$13.73	1.6%	\$14.74	\$14.66	0.5%
ID Card \$/Card	\$70.00	#DIV/0!	#DIV/0!	\$76.60	\$71.68	6.9%
Resident Adult 18 Rounds	486	120	305.0%	12,096	10,460	15.6%
Resident Senior 18 Rounds	174	37	370.3%	6,265	6,923	-9.5%
Junior/Golf Team 18 Rounds	30	14	114.3%	1,227	975	25.8%
Empl 18 Rounds	41	17	141.2%	769	954	-19.4%
Non Resident 18 Rounds	415	92	351.1%	13,426	11,129	20.6%
Total 9 Hole Rounds	208	126	65.1%	4,098	5,921	-30.8%
Resident Adult 18 Rounds \$	\$13,620	\$3,082	341.9%	\$314,168	\$268,698	16.9%
Resident Senior 18 Rounds \$	\$3,719	\$729	410.2%	\$118,743	\$133,697	-11.2%
Junior/Golf Team 18 Rounds \$	\$492	\$233	111.2%	\$18,936	\$11,777	60.8%
Empl 18 Rounds \$	\$195	\$85	129.4%	\$4,586	\$6,412	-28.5%
Non Resident 18 Rounds \$	\$12,280	\$3,267	275.9%	\$490,394	\$439,288	11.6%
Total 9 Hole Rounds \$	\$4,004	\$2,156	85.7%	\$85,617	\$112,483	-23.9%
SR NONRES DISC	0	0	0.0%	88	65	35.4%
NONRES DISCOUNT	1	0	0.0%	147	199	-26.1%
FAMILY REG	0	0	0.0%	44	118	-62.7%
CITY/OWNER REG	<u>0</u>	<u>0</u>	<u>0.0%</u>	<u>20</u>	<u>22</u>	<u>-9.1%</u>
Total	1	0	0.0%	299	404	-26.0%
GolfNow Rounds	13	7	85.7%	614	364	68.7%
GolfNow Dollars	\$754	\$291	159.1%	\$33,629	\$19,687	70.8%
Dollars/Round	\$58.00	\$41.57	39.5%	\$54.77	\$54.09	1.3%

2015 ID Cards and 2015 ID Card\$ have been adjusted to include cards sold in Nov & Dec 2014

CALENDAR YEAR SALES

<u>Description</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>11 to 15 Var</u>	<u>14 to 15 Var</u>
Total Revenue Rounds	32,720	32,870	34,053	36,777	37,921	15.9%	3.1%
Total Non Revenue Rounds	<u>1,441</u>	<u>589</u>	<u>653</u>	<u>1,085</u>	<u>2,323</u>	61.2%	114.1%
Total All Rounds	34,161	33,459	34,706	37,862	40,244	17.8%	6.3%
Paid Carts	17,095	18,169	19,465	20,215	22,722	32.9%	12.4%
Total Golf ID Cards	2,127	1,880	1,854	2,103	1,881	-11.6%	-10.6%
Total Gift Cards	257	219	312	237	285	10.9%	20.3%
5 for 4 Cards				219			
Total \$ Revenue Rounds	\$869,735	\$882,029	\$930,840	\$986,508	\$1,047,336	20.4%	6.2%
Total Carts \$	\$256,898	\$276,986	\$291,578	\$296,380	\$334,894	30.4%	13.0%
Total Golf ID Cards \$	\$112,455	\$132,875	\$143,304	\$150,735	\$144,089	28.1%	-4.4%
Total Gift Cards \$	\$26,088	\$15,527	\$17,377	\$17,074	\$21,498	-17.6%	25.9%
Total 5 for 4 Cards \$	\$0	\$0	\$0	\$21,972	\$0		
	<u>\$1,265,176</u>	<u>\$1,307,417</u>	<u>\$1,383,099</u>	<u>\$1,472,669</u>	<u>\$1,547,817</u>	22.3%	5.1%
Green Fee \$/Revenue Round	\$26.58	\$26.83	\$27.34	\$26.81	\$27.62	3.9%	3.0%
Cart \$/Revenue Round	<u>\$7.85</u>	<u>\$8.43</u>	<u>\$8.56</u>	<u>\$8.06</u>	<u>\$8.83</u>	12.5%	9.6%
Average Revenue/Round	\$34.43	\$35.26	\$35.90	\$34.87	\$36.45	5.9%	4.5%
Carts/Revenue Round	52.2%	55.3%	57.2%	55.0%	59.9%	14.7%	9.0%
Cart \$/Cart Round	\$15.03	\$15.24	\$14.98	\$14.66	\$14.74	-1.9%	0.5%
ID Card \$/Card	\$52.87	\$70.68	\$77.29	\$72.63	\$76.60	44.9%	5.5%
Resident Adult 18 Rounds	13,182	11,456	10,546	10,460	12,096	-8.2%	15.6%
Resident Senior 18 Rounds	6,855	7,270	7,133	6,923	6,265	-8.6%	-9.5%
Junior/Golf Team 18 Rounds	1,261	988	1,010	975	1,227	-2.7%	25.8%
Empl 18 Rounds	1,118	983	1,027	954	769	-31.2%	-19.4%
Non Resident 18 Rounds	7,807	9,147	10,413	11,129	13,426	72.0%	20.6%
Total 9 Hole Rounds	1,011	2,597	3,924	5,921	4,098	305.3%	-30.8%
Resident Adult 18 Rounds \$	\$312,969	\$288,404	\$265,569	\$268,698	\$314,168	0.4%	16.9%
Resident Senior 18 Rounds \$	\$126,828	\$139,341	\$140,524	\$133,697	\$118,743	-6.4%	-11.2%
Junior/Golf Team 18 Rounds \$	\$13,479	\$9,100	\$10,688	\$11,777	\$18,936	40.5%	60.8%
Empl 18 Rounds \$	\$7,241	\$8,114	\$7,456	\$6,412	\$4,586	-36.7%	-28.5%
Non Resident 18 Rounds \$	\$302,734	\$373,114	\$423,522	\$439,288	\$490,394	62.0%	11.6%
Total 9 Hole Rounds \$	\$22,379	\$54,920	\$77,357	\$112,483	\$85,617	282.6%	-23.9%
SR NONRES DISC	N/A	0	21	65	88		
NONRES DISCOUNT	N/A	49	60	199	147		
FAMILY REG	N/A	18	75	118	44		
CITY/OWNER REG	N/A	<u>15</u>	<u>14</u>	<u>22</u>	<u>20</u>		
Total	N/A	82	170	404	299		
						<u>12 to 15 Var</u>	<u>14 to 15 Var</u>
GolfNow Rounds	N/A	309	228	364	614	98.7%	68.7%
GolfNow Dollars	N/A	\$11,552	\$13,363	\$19,687	\$33,629	191.1%	70.8%
Dollars/Round	N/A	\$37.39	\$58.61	\$54.09	\$54.77		
Groupon Rounds	N/A	N/A	N/A	400	481		
Groupon Dollars	N/A	N/A	N/A	\$13,418	\$14,342		
Dollars/Round	N/A	N/A	N/A	\$33.55	\$29.82		

OAK HILLS PARK AUTHORITY
Balance Sheet 2016
 As of December 31, 2015

	Dec 31, 15	Dec 31, 14
ASSETS		
Current Assets		
Checking/Savings		
1000 · Cash		
1010 · CAP Account - Wells Fargo	3,553.76	24,633.44
1011 · Money Market - Wells Fargo	-0.03	41,697.59
1021 · NBT Money Market	184,334.64	25,000.70
1022 · NBT Payment Account	-31,809.03	-4.99
1023 · NBT Rent Escrow Sec Apt Right	1,281.00	0.00
1040 · Escrow Security Dep Apt 2 Right	0.00	2,000.26
1050 · Petty	400.00	400.00
Total 1000 · Cash	157,760.34	93,727.00
Total Checking/Savings	157,760.34	93,727.00
Other Current Assets		
1100 · Inventory	63,350.80	73,259.28
1300 · Prepaid Expenses	28,846.50	22,393.45
Total Other Current Assets	92,197.30	95,652.73
Total Current Assets	249,957.64	189,379.73
Fixed Assets		
1500 · Fixed Assets		
1505 · Machinery and Equipment	1,006,903.10	918,744.60
1510 · Accumulated Depreciation/Amort.	-2,817,640.31	-2,593,918.92
1561 · Park Improvements	1,692,467.75	1,680,017.75
1562 · Restaurant	2,277,134.66	2,277,134.66
Total 1500 · Fixed Assets	2,158,865.20	2,281,978.09
Total Fixed Assets	2,158,865.20	2,281,978.09
Other Assets		
1550 · Other Assets		
1555 · City of Norwalk Escrow Account	0.00	120,000.00
Total 1550 · Other Assets	0.00	120,000.00
Total Other Assets	0.00	120,000.00
TOTAL ASSETS	2,408,822.84	2,591,357.82

LIABILITIES & EQUITY

Liabilities

OAK HILLS PARK AUTHORITY
Balance Sheet 2016
As of December 31, 2015

	Dec 31, 15	Dec 31, 14
Current Liabilities		
Accounts Payable		
2000 · *Accounts Payable	52,641.80	53,373.44
Total Accounts Payable	52,641.80	53,373.44
Other Current Liabilities		
2050 · Accounts Payable-Tennis Revenue	0.00	85.00
2100 · Accrued Payroll	3,640.95	16,027.02
2104 · Accrued retirement contribution	1,397.74	123.33
2105 · Accrued Vacation Pay	23,319.72	19,311.52
2106 · Accrued Sick Leave Pay	22,530.64	24,819.46
2200 · Accrued Expenses	21,208.92	20,823.81
2210 · Security Deposit-Entrance House		
2212 · Security Dep - Apt 2 Right	1,350.00	2,000.17
Total 2210 · Security Deposit-Entrance House	1,350.00	2,000.17
2250 · Deferred Revenue		
2251 · Tournament Deposits	1,100.00	2,800.00
2250 · Deferred Revenue - Other	11,553.37	5,989.00
Total 2250 · Deferred Revenue	12,653.37	8,789.00
2400 · Cart Sales Tax Due	45.00	17.36
2500 · Monies due City of Norwalk		
2501 · Bond Due to City of Norwalk	18,824.56	63,548.21
2502 · Escrow due to City of Norwalk	0.00	19,999.98
2503 · 150k Capital Debt	694.84	7,874.44
2504 · 150k Operating Debt	1,093.18	8,305.86
Total 2500 · Monies due City of Norwalk	20,612.58	99,728.49
Total Other Current Liabilities	106,758.92	191,725.16
Total Current Liabilities	159,400.72	245,098.60
Long Term Liabilities		
2700 · Irrigation Debt	0.00	248,840.99
2701 · Consolidated City Debt	2,111,209.55	0.00
2725 · Restaurant debt	0.00	1,874,379.32
2726 · Paving Debt	0.00	92,488.97
2730 · Capital Debt (150k)	107,922.89	122,212.53
2731 · Operating Expense Debt (150k)	107,925.43	122,215.07
2762 · John Deere Loan - 2010	0.00	13,342.15
2763 · GE Capital (John Deere) 2012	49,890.72	75,191.34
2764 · NBT Truck Loan	24,245.85	0.00
2765 · Deere Credit Inc.	28,412.70	0.00

OAK HILLS PARK AUTHORITY
Balance Sheet 2016
 As of December 31, 2015

	Dec 31, 15	Dec 31, 14
2766 · Wells Fargo Equip	17,507.48	0.00
Total Long Term Liabilities	2,447,114.62	2,548,670.37
Total Liabilities	2,606,515.34	2,793,768.97
Equity		
3000 · Fund Balance		
3010 · Fund Balance - Beginning	-42,873.28	-42,873.28
Total 3000 · Fund Balance	-42,873.28	-42,873.28
3500 · Reserves		
3550 · Reserve for Contingencies	405,368.10	405,368.10
Total 3500 · Reserves	405,368.10	405,368.10
3900 · Retained Earnings	-591,876.15	-519,016.89
Net Income	31,688.83	-45,889.08
Total Equity	-197,692.50	-202,411.15
TOTAL LIABILITIES & EQUITY	2,408,822.84	2,591,357.82

OAK HILLS PARK AUTHORITY
P&L - Current Month Vs. Prior Year Month
December 2015

	Dec 15	Dec 14	\$ Change	% Change
Ordinary Income/Expense				
Income				
4000 · REVENUES				
4001 · Golf Revenue				
4010 · Golf Fees	33,903.50	9,612.00	24,291.50	252.72%
4020 · I.D. Cards	350.00	26,899.00	-26,549.00	-98.7%
4050 · Cart Revenue	6,944.00	283.97	6,660.03	2,345.33%
4060 · Golf Revenue - Gift Certif.	7,116.00	23,361.00	-16,245.00	-69.54%
4070 · Gift & Rain Checks Redeemed	-616.00	-189.00	-427.00	-225.93%
Total 4001 · Golf Revenue	47,697.50	59,966.97	-12,269.47	-20.46%
4200 · Rental Income	1,350.00	1,000.00	350.00	35.0%
4300 · Investment Income	25.73	4.79	20.94	437.16%
4400 · Misc. Income	0.00	10,000.00	-10,000.00	-100.0%
4600 · Restaurant Income	6,000.00	6,000.00	0.00	0.0%
Total 4000 · REVENUES	55,073.23	76,971.76	-21,898.53	-28.45%
Total Income	55,073.23	76,971.76	-21,898.53	-28.45%
Gross Profit	55,073.23	76,971.76	-21,898.53	-28.45%
Expense				
5000 · PERSONNEL EXPENSE				
5010 · Management Salary	13,030.48	12,073.26	957.22	7.93%
5030 · Administrative	5,652.85	2,655.94	2,996.91	112.84%
5050 · Course Personnel	25,571.97	23,840.29	1,731.68	7.26%
5060 · Course Personnel O/T	0.00	33.61	-33.61	-100.0%
5070 · Seasonal Personnel	5,082.78	208.93	4,873.85	2,332.77%
Total 5000 · PERSONNEL EXPENSE	49,338.08	38,812.03	10,526.05	27.12%
5200 · EMPLOYEE BENEFITS				
5210 · Payroll Taxes	3,896.62	2,881.66	1,014.96	35.22%
5230 · State Unemployment	1,779.30	1,080.00	699.30	64.75%
5260 · Health Insurance	3,628.81	4,144.89	-516.08	-12.45%
5260 · Workmans Compensation	1,278.83	1,249.33	29.50	2.36%
5270 · Retirement Plans	787.22	322.40	464.82	144.18%
Total 5200 · EMPLOYEE BENEFITS	11,370.78	9,678.28	1,692.50	17.49%
5400 · ADMINISTRATIVE EXPENSES				
5420 · Telephone	467.62	0.00	467.62	100.0%
5430 · Professional Fees	11,405.64	-1,350.00	12,755.64	944.86%
5436 · Advertising	126.25	0.00	126.25	100.0%
5440 · Office Expense	1,321.45	828.73	492.72	59.46%
5441 · Bank Charges	92.15	37.14	55.01	148.12%
5442 · Credit Card Fees	1,207.54	776.32	431.22	55.55%
5450 · Training and Dues	695.00	0.00	695.00	100.0%
5461 · Authority Secretarial Services	0.00	160.00	-160.00	-100.0%

OAK HILLS PARK AUTHORITY
P&L - Current Month Vs. Prior Year Month
December 2015

	Dec 15	Dec 14	\$ Change	% Change
5469 · Other Outside Services	327.90	189.30	138.60	73.22%
5470 · Other Administrative	259.00	289.98	-30.98	-10.68%
5480 · Utilities	2,565.74	1,935.61	630.13	32.56%
5490 · Water	104.47	22.33	82.14	367.85%
5500 · Liability Insurance	4,318.83	3,870.09	448.74	11.6%
5520 · Interest Expense	229.86	63.25	166.61	263.42%
Total 5400 · ADMINISTRATIVE EXPENSES	23,121.45	6,822.75	16,298.70	238.89%
5700 · PARK MAINTENANCE				
5710 · Water	870.46	866.88	3.58	0.41%
5720 · Heating Fuel	2,058.82	1,509.33	549.49	36.41%
5730 · Grounds Maintenance	484.74	354.27	130.47	36.83%
5750 · Agriculture and Chemicals				
5751 · Agriculture&Chemicals-Purchase	436.25	601.72	-165.47	-27.5%
5752 · Agriculture/Chemicals Utilized	3,515.45	-108.75	3,624.20	3,332.6%
Total 5750 · Agriculture and Chemicals	3,951.70	492.97	3,458.73	701.61%
5760 · Irrigation Maintenance	666.50	1,709.00	-1,042.50	-61.0%
5770 · Consumable Tools	122.41	17.96	104.45	581.57%
5795 · Janitorial Supplies	26.47	66.96	-40.49	-60.47%
5800 · Equipment Maintenance	3,079.64	4,073.82	-994.18	-24.4%
5820 · Building Maintenance	4,046.81	1,396.55	2,650.26	189.77%
5840 · Small Equipment	0.00	165.95	-165.95	-100.0%
Total 5700 · PARK MAINTENANCE	15,307.55	10,653.69	4,653.86	43.68%
6000 · CART EXPENSE				
6020 · Electricity	907.48	567.84	339.64	59.81%
6050 · Cart Insurance	400.00	400.00	0.00	0.0%
Total 6000 · CART EXPENSE	1,307.48	967.84	339.64	35.09%
Total Expense	100,445.34	66,934.59	33,510.75	50.07%
Net Ordinary Income	-45,372.11	10,037.17	-55,409.28	-552.04%
Other Income/Expense				
Other Expense				
8000 · Depreciation/Amortization	17,957.30	19,048.46	-1,091.16	-5.73%
8002 · Bond to City	4,762.29	13,470.60	-8,708.31	-64.65%
8003 · Replenish escrow	0.00	3,333.33	-3,333.33	-100.0%
8004 · Capital Debt to City	174.65	1,384.31	-1,209.66	-87.38%
8005 · Operating Debt to City	193.51	1,384.31	-1,190.80	-86.02%
Total Other Expense	23,087.75	38,621.01	-15,533.26	-40.22%
Net Other Income	-23,087.75	-38,621.01	15,533.26	40.22%
Net Income	-68,459.86	-28,583.84	-39,876.02	-139.51%

OAK HILLS PARK AUTHORITY
P&L - Current YTD Vs. Prior YTD
July through December 2015

	Jul - Dec 15	Jul - Dec 14	\$ Change	% Change
Ordinary Income/Expense				
Income				
4000 · REVENUES				
4001 · Golf Revenue				
4010 · Golf Fees	579,527.50	526,672.48	52,855.02	10.04%
4020 · I.D. Cards	7,665.00	41,054.00	-33,389.00	-81.33%
4030 · Tournament Fees	58,051.00	56,398.00	1,653.00	2.93%
4050 · Cart Revenue	204,922.00	178,150.64	26,771.36	15.03%
4060 · Golf Revenue - Gift Certif.	13,553.00	32,362.00	-18,809.00	-58.12%
4070 · Gift & Rain Checks Redeemed	-12,934.00	-8,833.00	-4,101.00	-46.43%
Total 4001 · Golf Revenue	850,784.50	825,804.12	24,980.38	3.03%
4100 · Tennis Revenue	24,000.00	21,000.00	3,000.00	14.29%
4200 · Rental Income	7,708.00	6,000.00	1,708.00	28.47%
4300 · Investment Income	383.50	72.04	311.46	432.34%
4400 · Misc. Income	2,058.59	10,500.00	-8,441.41	-80.39%
4500 · Cash Over/Under	0.00	193.95	-193.95	-100.0%
4600 · Restaurant Income	36,000.00	36,000.00	0.00	0.0%
Total 4000 · REVENUES	920,934.59	899,570.11	21,364.48	2.38%
Total Income	920,934.59	899,570.11	21,364.48	2.38%
Gross Profit	920,934.59	899,570.11	21,364.48	2.38%
Expense				
5000 · PERSONNEL EXPENSE				
5010 · Management Salary	72,866.25	71,574.48	1,291.77	1.81%
5030 · Administrative	76,142.04	79,761.85	-3,619.81	-4.54%
5040 · Administrative O/T	253.99	0.00	253.99	100.0%
5050 · Course Personnel	140,107.12	156,779.51	-16,672.39	-10.63%
5060 · Course Personnel O/T	1,106.47	2,100.10	-993.63	-47.31%
5070 · Seasonal Personnel	59,870.21	31,153.18	28,717.03	92.18%
5080 · Seasonal Personnel O/T	1,136.31	1,158.80	-22.49	-1.94%
Total 5000 · PERSONNEL EXPENSE	351,482.39	342,527.92	8,954.47	2.61%
5200 · EMPLOYEE BENEFITS				
5210 · Payroll Taxes	27,751.14	25,719.02	2,032.12	7.9%
5230 · State Unemployment	9,695.50	8,832.94	862.56	9.77%
5250 · Health Insurance	22,661.06	26,063.01	-3,401.95	-13.05%
5260 · Workmans Compensation	7,672.98	7,496.98	176.00	2.35%
5270 · Retirement Plans	2,810.37	2,243.78	566.59	25.25%
Total 5200 · EMPLOYEE BENEFITS	70,591.05	70,355.73	235.32	0.33%
5400 · ADMINISTRATIVE EXPENSES				

OAK HILLS PARK AUTHORITY
P&L - Current YTD Vs. Prior YTD
July through December 2015

	Jul - Dec 15	Jul - Dec 14	\$ Change	% Change
5420 · Telephone	2,417.86	2,850.55	-432.69	-15.18%
5430 · Professional Fees	34,080.64	13,892.00	20,188.64	145.33%
5436 · Advertising	3,681.59	474.01	3,207.58	676.69%
5440 · Office Expense	10,082.41	9,326.95	755.46	8.1%
5441 · Bank Charges	422.01	682.05	-260.04	-38.13%
5442 · Credit Card Fees	18,223.63	16,489.55	1,734.08	10.52%
5445 · Postage	29.00	160.07	-131.07	-81.88%
5450 · Training and Dues	1,460.03	1,640.00	-179.97	-10.97%
5461 · Authority Secretarial Services	1,340.00	930.00	410.00	44.09%
5469 · Other Outside Services	2,089.21	1,854.10	235.11	12.68%
5470 · Other Administrative	5,181.16	786.51	4,394.65	558.75%
5480 · Utilities	18,504.46	16,965.11	1,539.35	9.07%
5490 · Water	698.30	610.91	87.39	14.31%
5500 · Liability Insurance	25,912.98	23,220.54	2,692.44	11.6%
5520 · Interest Expense	2,815.72	1,738.53	1,077.19	61.96%
Total 5400 · ADMINISTRATIVE EXPENSES	126,939.00	91,620.88	35,318.12	38.55%
5700 · PARK MAINTENANCE				
5710 · Water	56,108.70	35,841.45	20,267.25	56.55%
5720 · Heating Fuel	3,151.87	6,007.09	-2,855.22	-47.53%
5730 · Grounds Maintenance	14,900.38	12,975.88	1,924.50	14.83%
5750 · Agriculture and Chemicals				
5751 · Agriculture&Chemicals-Purchase	23,047.70	28,308.42	-5,260.72	-18.58%
5752 · Agriculture/Chemicals Utilized	16,621.12	17,544.21	-923.09	-5.26%
Total 5750 · Agriculture and Chemicals	39,668.82	45,852.63	-6,183.81	-13.49%
5760 · Irrigation Maintenance	3,775.38	4,232.37	-456.99	-10.8%
5770 · Consumable Tools	1,352.83	1,098.61	254.22	23.14%
5780 · Tee and Green Supplies	423.80	1,788.51	-1,364.71	-76.3%
5790 · Other Supplies	318.60	0.00	318.60	100.0%
5795 · Janitorial Supplies	1,157.91	1,162.06	-4.15	-0.36%
5800 · Equipment Maintenance	18,162.52	19,756.45	-1,593.93	-8.07%
5810 · Equipment Rental	33.92	0.00	33.92	100.0%
5820 · Building Maintenance	16,163.58	10,089.76	6,073.82	60.2%
5840 · Small Equipment	0.00	165.95	-165.95	-100.0%
5860 · Gasoline/Diesel Fuel	8,737.20	9,857.77	-1,120.57	-11.37%
Total 5700 · PARK MAINTENANCE	163,955.51	148,828.53	15,126.98	10.16%
6000 · CART EXPENSE				
6010 · Cart Lease Expense	28,030.73	28,512.25	-481.52	-1.69%
6020 · Electricity	7,278.27	5,620.08	1,658.19	29.51%
6030 · Maintenance	4,808.85	3,922.28	886.57	22.6%
6050 · Cart Insurance	2,400.00	2,400.00	0.00	0.0%
Total 6000 · CART EXPENSE	42,517.85	40,454.61	2,063.24	5.1%

OAK HILLS PARK AUTHORITY
P&L - Current YTD Vs. Prior YTD
 July through December 2015

	<u>Jul - Dec 15</u>	<u>Jul - Dec 14</u>	<u>\$ Change</u>	<u>% Change</u>
Total Expense	755,485.80	693,787.67	61,698.13	8.89%
Net Ordinary Income	165,448.79	205,782.44	-40,333.65	-19.6%
Other Income/Expense				
Other Expense				
8000 · Depreciation/Amortization	107,743.80	114,290.76	-6,546.96	-5.73%
8001 · Capital projects	32,046.11	19,945.50	12,100.61	60.67%
8002 · Bond to City	35,276.66	80,823.56	-45,546.90	-56.35%
8003 · Replenish escrow	0.00	19,999.98	-19,999.98	-100.0%
8004 · Capital Debt to City	1,081.86	8,305.86	-7,224.00	-86.98%
8005 · Operating Debt to City	1,093.18	8,305.86	-7,212.68	-86.84%
8500 · Modification of City Debt	-43,481.65	0.00	-43,481.65	-100.0%
Total Other Expense	133,759.96	251,671.52	-117,911.56	-46.85%
Net Other Income	-133,759.96	-251,671.52	117,911.56	46.85%
Net Income	31,688.83	-45,889.08	77,577.91	169.06%

Oak Hills Park Authority
2015 Actual vs. Budget

	<u>Dec Act</u>	<u>Dec Bud</u>	<u>Var</u>	<u>YTD Act</u>	<u>YTD Bud</u>	<u>Var \$</u>	<u>Var %</u>
REVENUE							
4000 · REVENUES							
4001 · Golf Revenue							
4010 · Golf Fees	\$33,904	\$10,873	211.8%	\$579,528	\$585,812	-\$6,285	-1.1%
4020 · I.D. Cards	\$350	\$0	#DIV/0!	\$7,665	\$12,047	-\$4,382	-36.4%
4030 · Tournament Fees	\$0	\$0	#DIV/0!	\$58,051	\$67,373	-\$9,322	-13.8%
4050 · Cart Revenue	\$6,944	\$298	2228.7%	\$204,922	\$187,069	\$17,853	9.5%
4060 · Golf Revenue - Gift Certif.	\$7,116	\$10,197	-30.2%	\$13,553	\$14,126	-\$573	-4.1%
4001 · Golf Revenue - Other	-\$616	-\$177	247.1%	-\$12,934	-\$8,294	-\$4,640	55.9%
Total 4001 · Golf Revenue	\$47,698	\$21,191	125.1%	\$850,785	\$858,133	-\$7,349	-0.9%
4100 · Tennis Revenue	\$0	\$0	#DIV/0!	\$24,000	\$24,000	\$0	0.0%
4200 · Rental Income	\$1,350	\$1,000	35.0%	\$7,708	\$6,000	\$1,708	28.5%
4300 · Investment Income	\$26	\$4	553.0%	\$384	\$59	\$324	547.1%
4400 · Misc. Income	\$0	\$0	#DIV/0!	\$2,059	\$0	\$2,059	#DIV/0!
4600 · Restaurant Income	\$6,000	\$6,000	0.0%	\$36,000	\$36,000	\$0	0.0%
Total Other Revenue	\$7,376	\$7,004	5.3%	\$70,150	\$66,059	\$4,091	6.2%
TOTAL REVENUE	\$55,073	\$28,195	95.3%	\$920,935	\$924,193	-\$3,258	-0.4%
EXPENSE							
5000 · PERSONNEL EXPENSE							
5010 · Management Salary	\$13,030	\$11,484	-13.5%	\$72,866	\$68,902	-\$3,964	-5.8%
5030 · Operations	\$5,653	\$2,372	-138.3%	\$76,142	\$71,235	-\$4,907	-6.9%
5040 · Operations O/T	\$0	\$0	#DIV/0!	\$254	\$0	-\$254	#DIV/0!
5050 · Course Personnel	\$25,572	\$24,698	-3.5%	\$140,107	\$148,187	\$8,079	5.5%
5060 · Course Personnel O/T	\$0	\$37	100.0%	\$1,106	\$2,321	\$1,214	52.3%
5070 · Seasonal Personnel	\$5,083	\$271	-1773.8%	\$59,870	\$40,447	-\$19,424	-48.0%
5080 · Seasonal Personnel O/T	\$0	\$0	#DIV/0!	\$1,136	\$422	-\$715	-169.6%
Total 5000 · PERSONNEL EXPENSE	\$49,338	\$38,862	-27.0%	\$351,482	\$331,512	-\$19,970	-6.0%
5200 · EMPLOYEE BENEFITS							
5210 · Payroll Taxes	\$3,897	\$3,024	-28.8%	\$27,751	\$26,993	-\$758	-2.8%
5230 · State Unemployment	\$1,779	\$1,019	-74.6%	\$9,696	\$8,336	-\$1,359	-16.3%
5250 · Health Insurance	\$3,629	\$4,274	15.1%	\$22,661	\$25,646	\$2,985	11.6%
5260 · Workmans Compensation	\$1,279	\$1,195	-7.1%	\$7,673	\$7,168	-\$505	-7.0%
5270 · Retirement Plans	\$787	\$246	-220.3%	\$2,810	\$1,710	-\$1,100	-64.3%
Total 5200 · EMPLOYEE BENEFITS	\$11,371	\$9,758	-16.5%	\$70,591	\$69,854	-\$738	-1.1%
5400 · ADMINISTRATIVE EXPENSES							
5420 · Telephone	\$468	\$510	8.4%	\$2,418	\$3,062	\$644	21.0%
5430 · Professional Fees	\$11,406	\$2,253	-406.2%	\$34,081	\$15,042	-\$19,039	-126.6%
5440 · Office Expense	\$1,321	\$713	-85.3%	\$10,082	\$8,025	-\$2,057	-25.6%
5441 · Bank Charges	\$92	\$45	-105.1%	\$422	\$825	\$403	48.9%
5442 · Credit Card Fees	\$1,208	\$664	-82.0%	\$18,224	\$14,096	-\$4,127	-29.3%
5445 · Postage	\$0	\$0	#DIV/0!	\$29	\$56	\$27	48.5%
5450 · Training and Dues	\$695	\$0	#DIV/0!	\$1,460	\$1,695	\$235	13.9%
5460 · Outside Services	\$0	\$0	#DIV/0!	\$0	\$0	\$0	#DIV/0!
5461 · Authority Secretarial Services	\$0	\$170	100.0%	\$1,340	\$988	-\$352	-35.6%
5469 · Other Outside Services	\$328	\$224	-46.1%	\$2,089	\$2,198	\$109	5.0%
5470 · Other Admin/Mktng	\$385	\$1,639	76.5%	\$5,181	\$9,832	\$4,651	47.3%
5480 · Utilities	\$2,566	\$1,981	-29.5%	\$18,504	\$17,359	-\$1,145	-6.6%
5490 · Water	\$104	\$21	-398.7%	\$698	\$573	-\$125	-21.8%
Total 5400 · ADMINISTRATIVE EXPENSES	\$18,573	\$8,220	-126.0%	\$94,529	\$73,752	-\$20,776	-28.2%
5500 · DEBT SERVICE AND INSURANCE							
5500 · Liability Insurance	\$4,319	\$3,870	-11.6%	\$25,913	\$23,219	-\$2,694	-11.6%

Oak Hills Park Authority
2015 Actual vs. Budget

	<u>Dec Act</u>	<u>Dec Bud</u>	<u>Var</u>	<u>YTD Act</u>	<u>YTD Bud</u>	<u>Var \$</u>	<u>Var %</u>
5510 · Security	\$0	\$0	#DIV/0!	\$0	\$0	\$0	#DIV/0!
5520 · Interest	\$230	\$655	64.9%	\$2,816	\$3,932	\$1,116	28.4%
5526 · Commercial debt service	\$0	\$0	#DIV/0!	\$0	\$0	\$0	#DIV/0!
Total 5500 · DEBT SERVICE AND INSURANCE	\$4,549	\$4,525	-0.5%	\$28,729	\$27,151	-\$1,578	-5.8%
5700 · PARK MAINTENANCE							
5710 · Water	\$870	\$674	-29.2%	\$56,109	\$32,295	-\$23,814	-73.7%
5720 · Heating Fuel	\$2,059	\$1,913	-7.6%	\$3,152	\$7,615	\$4,463	58.6%
5730 · Grounds Maintenance	\$485	\$480	-1.0%	\$14,900	\$17,576	\$2,675	15.2%
5740 · Tree Maintenance	\$0	\$0	#DIV/0!	\$0	\$0	\$0	#DIV/0!
5751 · Agriculture&Chemicals-Purch	\$436	\$561	22.3%	\$23,048	\$26,410	\$3,363	12.7%
5752 · Agriculture/Chemicals Utilized	\$3,515	-\$92	3931.9%	\$16,621	\$23,236	\$6,615	28.5%
5760 · Irrigation Maintenance	\$667	\$1,496	55.4%	\$3,775	\$3,704	-\$71	-1.9%
5770 · Consumable Tools	\$122	\$10	-1067.1%	\$1,353	\$642	-\$711	-110.9%
5780 · Tee and Green Supplies	\$0	\$0	#DIV/0!	\$424	\$844	\$420	49.8%
5795 · Janitorial Supplies	\$26	\$125	78.8%	\$1,477	\$2,165	\$688	31.8%
Total 5700 · PARK MAINTENANCE	\$8,181	\$5,167	-58.3%	\$120,858	\$114,486	-\$6,372	-5.6%
5800 · PARK EQUIPMENT							
5800 · Equipment Maintenance	\$3,080	\$4,411	30.2%	\$18,163	\$21,393	\$3,230	15.1%
5810 · Equipment Rental	\$0	\$0	#DIV/0!	\$34	\$0	-\$34	#DIV/0!
5820 · Building Maintenance	\$4,047	\$920	-339.7%	\$16,164	\$13,220	-\$2,944	-22.3%
5840 · Small Equipment	\$0	\$386	100.0%	\$0	\$386	\$386	100.0%
5860 · Gasoline/Diesel Fuel	\$0	\$0	#DIV/0!	\$8,737	\$11,125	\$2,387	21.5%
5880 · Employee work clothes	\$0	\$0	#DIV/0!	\$0	\$0	\$0	#DIV/0!
Total 5800 · PARK EQUIPMENT	\$7,126	\$5,718	-24.6%	\$43,097	\$46,123	\$3,026	6.6%
6000 · CART EXPENSE							
6010 · Cart Lease Expense	\$0	\$0	#DIV/0!	\$28,031	\$28,227	\$196	0.7%
6020 · Electricity	\$907	\$700	-29.7%	\$7,278	\$6,923	-\$355	-5.1%
6030 · Maintenance	\$0	\$0	#DIV/0!	\$4,809	\$1,517	-\$3,292	-217.1%
6050 · Cart Insurance	\$400	\$400	0.0%	\$2,400	\$2,400	\$0	0.0%
6060 · Misc. Cart Expense	\$0	\$0	#DIV/0!	\$0	\$0	\$0	#DIV/0!
Total 6000 · CART EXPENSE	\$1,307	\$1,100	-18.9%	\$42,518	\$39,067	-\$3,451	-8.8%
7001 · Uncategorized Expenses							
TOTAL OPERATIONAL EXPENSE	\$100,445	\$73,349	-36.9%	\$751,804	\$701,945	-\$49,859	-7.1%
TOTAL OPERATIONAL NET INCOME	-\$45,372	-\$45,155	0.5%	\$169,130	\$222,248	-\$53,117	-23.9%
Restructured Debt	\$4,762	\$13,471	64.6%	\$35,277	\$80,824	\$45,547	56.4%
Capital Funding \$150k	\$175	\$1,384	87.4%	\$1,082	\$8,306	\$7,224	87.0%
\$150K Operating Debt	\$194	\$1,384	86.0%	\$1,093	\$8,306	\$7,213	86.8%
Irrigation Debt Service						\$0	
Paving Debt Service						\$0	
Restaurant Debt Service						\$0	
Escrow Funding			#DIV/0!			\$0	#DIV/0!
Commercial Debt Service	\$1,722	\$5,503	68.7%	\$23,211	\$33,017	\$9,806	29.7%
Loan Repayment	\$6,852	\$21,742	68.5%	\$60,663	\$130,453	\$69,790	53.5%
NET INCOME BEFORE CAPITAL EXPENSES	-\$52,224	-\$66,897	-21.9%	\$108,468	\$91,795	\$16,673	-18.2%
8000 · OTHER EXPENSE							
8000 · Depreciation/Amortization							
8000 · Depreciation/Amortization Non Cash							
8001 · Capital projects	\$0	\$4,167	100.0%	\$32,046	\$25,000	-\$7,046	-28.2%
Contingency							
Total 8000 · OTHER EXPENSE	\$0	\$4,167	100.0%	\$32,046	\$25,000	-\$7,046	-28.2%
NET INCOME	-\$52,224	-\$71,064	-26.5%	\$76,422	\$66,795	\$9,627	-14.4%