

ENTERPRISE FUNDS

An enterprise fund may be used to report any activity for which a fee is charged to external users for goods or services. GAAP also *require* the use of enterprise fund for any activity whose *principal* revenue sources meet any of the following criteria:

- *Debt backed solely by fees and charges.* If issued debt is backed *solely* by fees and charges, an enterprise fund must be used to account for the activity. This sole backing criterion encompasses debt secured, in part, by a portion of the debt proceeds themselves (reserve funds), but *not* debt that is also secondarily secured by the full faith and credit of the government.
- *Legal requirement to recover cost.* An enterprise fund must be used if the cost of providing services for an activity (including capital costs such as depreciation or debt service) must legally be recovered through fees or charges.
- *Policy decision to recover cost.* It is necessary to use an enterprise fund if the government's policy is to establish activity fees or charges designed to recover the cost of providing services (including capital costs such as depreciation or debt service).

**CITY OF KEARNEY
GOLF FUND SUMMARY
2020 - 2021 BUDGET**

	Actual 2017 - 2018	Actual 2018 - 2019	Proposed Budget 2019 - 2020	Estimated Actual 2019 - 2020	Proposed Budget 2020 - 2021
EXPENDITURES					
Personal Services	660,273.94	676,084.59	680,814.00	630,557.00	678,540.00
Supplies, Materials and Contractual Services	417,578.55	386,261.33	386,345.00	279,454.00	380,259.00
Equipment Rental	0.00	0.00	0.00	0.00	0.00
Capital Outlay	46,990.00	7,100.00	0.00	0.00	0.00
Debt Servicing	32,194.50	32,194.50	32,194.00	33,804.00	0.00
Transfers	0.00	0.00	0.00	0.00	0.00
TOTAL EXPENDITURES	1,157,036.99	1,101,640.42	1,099,353.00	943,815.00	1,058,799.00

REVENUES					
Taxes	0.00	0.00	0.00	0.00	0.00
Licenses and Permits	0.00	0.00	0.00	0.00	0.00
Charges for Services	923,361.44	870,148.72	972,484.00	669,948.00	989,253.00
Fines	0.00	0.00	0.00	0.00	0.00
Special Assessments	0.00	0.00	0.00	0.00	0.00
Interest	0.00	0.00	0.00	0.00	0.00
Miscellaneous	125,000.00	145,000.00	155,000.00	368,547.31	75,000.00
Intergovernmental - State	0.00	0.00	0.00	0.00	0.00
Transfers	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES	1,048,361.44	1,015,148.72	1,127,484.00	1,038,495.31	1,064,253.00
Beginning fund balance	100,486.94	(8,188.61)	(25,307.61)	(94,680.31)	(0.00)
Total cash available	1,148,848.38	1,006,960.11	1,102,176.39	943,815.00	1,064,253.00
Less total expenditures	1,157,036.99	1,101,640.42	1,099,353.00	943,815.00	1,058,799.00
Ending fund balance	(8,188.61)	(94,680.31)	2,823.39	(0.00)	5,454.00

FUND BALANCE ANALYSIS

Year Ending:	Balance	Annual Change	Required		Surplus (Deficit)
			Operating	Capital	
09/30/11	(2,043.38)				
09/30/12	(58,390.49)	(56,347.11)			
09/30/13	77,779.10	136,169.59			
09/30/14	46,540.71	(31,238.39)			
09/30/15	123,344.24	76,803.53			
09/30/16	52,928.17	(70,416.07)			
09/30/17	100,486.94	47,558.77			
09/30/18	(8,188.61)	(108,675.55)			
09/30/19	(94,680.31)	(86,491.70)			
09/30/20 (estimate)	(0.00)	94,680.31			
09/30/21 (budget)	5,454.00	5,454.00	264,699.75	0.00	-259,245.75

The City shall strive to maintain the fund balance at no less than 25% of the proposed operating budget expenditures for the Golf Fund.

**GOLF
REVENUES**

FUND 30 - GOLF

Account	Account Name	Actual 2017 - 2018	Actual 2018 - 2019	Budget 2019 - 2020	Estimated Actual 2019 - 2020	Proposed Budget 2020 - 2021
33000 Charges for Services						
300033130	Cart rental	217,150.68	207,034.93	226,401.00	147,292.00	242,048.00
300033150	Concessions	175,736.21	180,742.72	197,234.00	135,532.00	198,359.00
300033205	Golf lessons	16,047.66	14,940.00	10,000.00	5,500.00	10,000.00
300033210	Greens fees	375,459.60	336,747.06	404,920.00	276,858.00	404,919.00
300033235	Practice range	44,479.84	46,199.53	43,049.00	30,125.00	43,048.00
300033240	Pro shop	94,487.45	84,484.48	90,880.00	74,641.00	90,879.00
Category Total		923,361.44	870,148.72	972,484.00	669,948.00	989,253.00
37000 Miscellaneous						
300037157	Lease proceeds	0.00	0.00	0.00	0.00	0.00
300037170	Lottery Trust Fund	125,000.00	145,000.00	155,000.00	368,547.31	75,000.00
300037180	Miscellaneous	0.00	0.00	0.00	0.00	0.00
Category Total		125,000.00	145,000.00	155,000.00	368,547.31	75,000.00
Total		1,048,361.44	1,015,148.72	1,127,484.00	1,038,495.31	1,064,253.00

**CITY OF KEARNEY
GOLF FUND ACCOUNT EXPENDITURE SUMMARY
2019 - 2020 BUDGET**

Account	Actual 2017 - 2018	Actual 2018 - 2019	Budget 2019 - 2020	Estimated Actual 2019 - 2020	Proposed Budget 2020 - 2021
Golf - Maintenance	536,449.15	508,525.19	489,824.00	459,806.00	485,307.00
Golf - Services	620,587.84	593,115.23	609,529.00	484,009.00	573,492.00
TOTAL EXPENDITURES	1,157,036.99	1,101,640.42	1,099,353.00	943,815.00	1,058,799.00

**CITY OF KEARNEY
GOLF COURSE - MAINTENANCE
2020-2021 BUDGET**

DESCRIPTION

Golf Maintenance is one component of the Golf Division which is a part of the Park and Recreation Department. Meadowlark Hills was built in 1993 and is a Championship 18-Hole layout that plays to a par 71 for men and par 72 for women. The golf course is an enterprise fund that utilizes revenues from operations to pay expenses. Much of the original landscaping was preserved for the Golf Course as it was built around the natural beauty and wildlife habitation area. This beautiful course is laid out on the bluffs of the Platte River valley. The majestic view from the clubhouse is spectacular. Water challenges, grass berms, and sand bunkers are strategically placed throughout the course. Golf maintenance oversees the condition and upkeep of the course including mowing, fertilizing, irrigating, and landscaping.

PERSONNEL SCHEDULE

	2018-2019	2019-2020	2020-2021
Full Time			
Golf Course Assistant Superintendent	1	1	1
Golf Course Mechanic	1	1	1
Golf Course Superintendent	1	1	1

NOTABLE EXPENDITURES

None