

RESOLUTION NO. 2022-02

A RESOLUTION APPROVING AN AMENDMENT TO THE FISCAL YEAR 2022 BUDGET OF THE TAMPA SPORTS AUTHORITY FOR THE CITY OF TAMPA OWNED GOLF COURSES, MEETING THE REQUIREMENTS OF SECTION 189.016 OF THE FLORIDA STATUTES; PROVIDING AN EFFECTIVE DATE OF NOVEMBER 30, 2022.

WHEREAS, the Tampa Sports Authority ("TSA"), prepares an annual budget for the City of Tampa owned golf courses, Rocky Point Golf Course, Rogers Park Golf Course, and Babe Zaharias Golf Course (collectively "City Golf Courses"); and

WHEREAS, the City Golf Courses annual budget was approved by the TSA Board of Directors ("Board") on August 31, 2021; and

WHEREAS, expenses at the City Golf Courses exceeded the expense amounts approved in the budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TAMPA SPORTS AUTHORITY:

Section 1. The foregoing recitations are adopted as findings of this Board.

Section 2. The Amended 2022 Expense Budget attached to this Resolution is approved and shall constitute the Amended 2022 Expense Budget for the City Golf Courses.

Section 3. This Resolution (2022-02) shall take effect immediately upon its adoption and the Amended 2022 Expense Budget attached hereto shall be properly posted by staff and made an official record of the Tampa Sports Authority.

PASSED AND ADOPTED BY THE BOARD OF DIRECTORS OF THE TAMPA SPORTS AUTHORITY ON DECEMBER 6, 2022.



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Tony Muniz
Secretary/Treasurer
Tampa Sports Authority

Approved as to form and legality



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12/07/2022 16:02:17 UTC
Julia Mandell, General Counsel

FY-2022 Golf Courses - Budget Amendment

	Babe Zaharias			Rogers Park			Rocky Point			Total		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Operating Revenue												
Golf Fees	\$ 1,126,420	\$ 656,429	\$ 469,991	\$ 1,068,371	\$ 597,207	\$ 471,164	\$ 1,530,365	\$ 949,817	\$ 580,549	\$ 3,725,156	\$ 2,203,452	\$ 1,521,704
Merchandise	88,852	47,715	41,137	130,462	73,878	56,584	200,284	105,378	94,906	419,598	226,970	192,628
Food & Beverage	225,204	123,847	101,357	147,290	118,636	28,655	331,617	195,816	135,800	704,110	438,299	265,812
Events	-	-	-	100	-	100	-	-	-	100	-	100
Memberships	22,281	29,200	(6,919)	37,269	26,021	11,249	56,916	48,000	8,916	116,467	103,221	13,246
Driving range	-	-	-	144,474	51,960	92,514	161,330	113,500	47,830	305,804	165,460	140,344
Total Operating Revenues	\$ 1,462,756	\$ 857,190	\$ 605,566	\$ 1,527,967	\$ 867,701	\$ 660,267	\$ 2,280,513	\$ 1,412,511	\$ 868,002	\$ 5,271,236	\$ 3,137,402	\$ 2,133,834
Operating Expenses												
Cost of Merchandise Sold	\$ 67,723	\$ 34,470	\$ 33,253	\$ 106,826	\$ 53,530	\$ 53,296	\$ 151,102	\$ 80,204	\$ 70,899	\$ 325,651	\$ 168,204	\$ 157,447
Cost of Food & Beverage	94,705	58,083	36,622	71,808	55,290	16,518	129,072	92,138	36,935	295,585	205,510	90,075
Clubhouse Operations	469,970	413,499	56,471	532,640	467,948	64,692	544,787	506,314	38,473	1,547,397	1,387,760	159,636
Course Maintenance	565,084	569,557	(4,473)	577,050	583,099	(6,048)	580,811	587,830	(7,019)	1,722,945	1,740,486	(17,541)
General and Administrative	245,785	223,365	22,420	236,426	226,533	9,893	288,050	247,236	40,814	770,261	697,133	73,127
Driving Range	-	-	-	23,563	5,500	18,063	11,957	5,500	6,457	35,520	11,000	24,520
Total Operating Expenses	\$ 1,443,267	\$ 1,298,974	\$ 144,293	\$ 1,548,313	\$ 1,391,899	\$ 156,414	\$ 1,705,779	\$ 1,519,220	\$ 186,558	\$ 4,697,358	\$ 4,210,093	\$ 487,265
Total Operating Profit (Loss)	\$ 19,489	\$ (441,784)	\$ 461,273	\$ (20,346)	\$ (524,199)	\$ 503,853	\$ 574,734	\$ (106,709)	\$ 681,443	\$ 573,878	\$ (1,072,691)	\$ 1,646,569
Expense Variance												\$ 487,265
Audit Closing Allowance (2.5%)												117,434
Requested Expense Budget Amendment												\$ 604,699