

CITY OF NORTH SALT LAKE
EAGLEWOOD GOLF COURSE
OVERSIGHT COMMITTEE MEETING
OCTOBER 27, 2021

FINAL

Tyler Abegglen called the meeting to order at 5:00 p.m.

COMMITTEE PRESENT: John Logan, Chair
Roger Graves
Court Huish
Karen Mills
Brian Horrocks, City Council

EXCUSED: Ron Jibson

STAFF PRESENT: Tyler Abegglen, Golf Course General Manager.

1. MINUTES APPROVAL

The Golf Committee minutes of September 15, 2021 were reviewed and approved.

2. REVENUE UPDATE

Tyler Abegglen reported on September 2021 revenue with 9,231 rounds and \$286,625 in revenues compared to September 2021 with 9,549 in rounds and \$236,725 in revenue for a difference of 318 rounds and \$49,900 in revenues. He explained that the course was shutdown for two days this September for cart path repairs.

Tyler Abegglen then provided an update on the September merchandise revenue for September 2021 with revenues of \$69,822, costs of \$47,180, profits of \$22,641, and a margin of 32.4%. He compared this to September 2020 with revenues of \$21,520, costs of \$14,652, profits of \$6,868, and a margin of 31.9%. The differences in revenue were \$48,302, cost \$32,528, profits of \$15,773, and a margin of .5%. Mr. Abegglen explained that the CU Direct Tournament was \$15,730 in costs and \$19,580 in revenues for a 19.6% margin versus a 37.3% margin without this tournament.

July 2021 merchandise revenues were \$28,672.22, August 2021 revenues were \$29,205.79, September 2021 revenues were \$69,822.39, and October 2021 YTD revenues were \$16,707.90 for a total of \$144,408.30. Fiscal year 2019 revenues were \$144,049, fiscal year 2020 revenues were \$141,965, and fiscal year 2021 revenues were \$214,460 with a difference of \$73,897 fiscal

year to date through October. The customer credit for 2021 was \$15,625 and would expire November 15th.

The driving range fiscal revenue update compared July 2021 at \$12,618.56 with August 2021 at \$12,710.79, September 2021 at \$11,915.51, and October 2021 YTD at \$4,776.08 for a total of \$42,020.94. Revenue for fiscal year 2019 was \$50,296, with \$31,218 for fiscal year 2020, and \$102,463 in fiscal year 2021 with a difference of \$6,238.66 for fiscal years 2021 and 2022 through October.

The food revenue update included a comparison of July through September for both 2021 and 2020. July 2021 revenues were \$34,836 compared to \$23,544 in July 2020. August 2021 revenue was \$51,166 compared to \$36,173 in August 2020. September 2021 revenue was \$52,531 compared to \$21,658 in September 2020. The totals were \$138,534 from July-September 2021 compared to \$81,375 from July-September 2020. The City's portion for July 2021 revenue was \$5,225 compared to \$3,531 for July 2020. August 2021 revenue was \$7,674 compared to \$5,426 in August 2020. September 2021 revenue was \$7,879 compared to \$3,248 in September 2020. Total revenue for July-September 2021 for the City's portion of the Grill revenue was \$20,780 compared to \$12,206 July-September 2020.

Tyler Abegglen reported on round comparisons for fiscal year 2020 to fiscal year 2022. Rounds for fiscal year 2020 were 6,925 in July, 8,133 in August, 6,204 in September, and 3,051 in October for a total of 24,313 in 2020. Rounds for fiscal year 2021 were 10,855 in July, 10,841 in August, 9,549 in September, and 6,912 in October for a total of 38,157 in 2021. Rounds for fiscal year 2022 were 10,145 in July, 9,805 in August, 9,231 in September, and 4,787 in October for a total of 33,968. He then provided revenue comparisons for fiscal year 2020 through fiscal year 2022. For fiscal year 2020 July revenue was \$129,373, \$192,346 for August, \$149,726 for September, and \$53,395 for October with a total of \$524,840. Revenue for fiscal year 2021 was \$263,494 in July, \$259,017 in August, \$236,725 in September, and \$164,644 in October for a total of \$923,880. Revenue for fiscal year 2022 was \$274,589 in July, \$265,183 in August, \$276,951 in September, and \$107,423 in October for a total of \$924,146.

Tyler Abegglen then presented the fiscal year 2022 projections with a five year average for July 2021 through June 2022 for a total of \$1,101,904. The fiscal year 2022 remaining average for July 2021 through June 2022 total was \$1,428,970. The fiscal year 2022 with 7% decrease from fiscal year 2021 total was \$1,801,114. The five year projection for fiscal year 2022 through 2026 included: a total for FY2022 of \$1,841,114, a total for FY 2023 (with a 7.25% increase) of \$1,965,420, a total for FY 2024 (with a 5% increase) of \$2,063,691, a total for FY 2025 (with a 3% increase) of \$2,125,601, and a total for FY 2026 (with a 2% increase) of \$2,168,113.

3. CONSTRUCTION PROJECT UPDATE

Tyler Abegglen then provided an update on the building.

4. ADJOURN

The meeting was adjourned at 5:46 p.m.

The foregoing was approved by the Eaglewood Golf Course Oversight Committee of the City of North Salt Lake on Wednesday January 12, 2022 by unanimous vote of all members present.



Linda Horrocks, City Recorder