



## Legislation Text

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**File #:** 2015-2391, **Version:** 1

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Consider a resolution authorizing the Mayor to execute a Golf Course Management Agreement with CCA-Silband/Golf Corp/Round Rock, Inc. for the Forest Creek Golf Course.

The City owns Forest Creek Golf Course and contracts with CCA Silband/GolfCorp/Round Rock Inc. to manage and operate the course. The current 5 year contract term ends April 30, 2015 and needs to be renewed. The new agreement contains several major adjustments:

- Major capital investment
- Reduced debt payments
- Best practice and operating review
- Term year shift to calendar year basis.

The course has been open since 1990. There has been no major capital investment in the course since 2005, when the club house was expanded and some repair and rehabilitation was done to the bunkers and cart paths. A full operating and best practices review was last performed in 2005. For due diligence purposes and because of substantial changes in the golf industry nationally and in the area, staff recommends undertaking a new review process. This process, including Council review and direction, will be completed over the next 12 - 14 months and implemented prior to the December 31, 2016 early termination provision outlined in the proposed agreement.

***Cost: Up to \$1,000,000 for capital improvements, and approximately \$80,000 per year in debt payment subsidies.***

***Source of Funds: 2007 Bond proceeds, Self-Finance Construction Fund and on-going revenues.***

Staff recommends approval.