



MEMORANDUM

OCPPA Agenda
Item No. PPA. C
9/27/2022

The City of OKLAHOMA CITY

TO: Chairman and Trustees of the Oklahoma City Public Property Authority

FROM: Craig Freeman, City Manager/General Manager, OCPPA

Resolution approving the transfer of up to \$250,000 of the Oklahoma City golf system operating reserve funds to the Lake Hefner golf course operating fund as needed for operations through February 28, 2023.

Purpose:

To assist Lake Hefner Golf Course with operating expenses that occurred while the south golf course was closed for irrigation replacement.

Background:

In Spring of 2022, the Oklahoma City Public Property Authority (OCPPA) approved a project to replace irrigation system at the south golf course at Lake Hefner. This project began on March 15, 2022 and closed the south golf course while the work was performed. It is anticipated that the south course will reopen in late November.

Since the beginning of this project, Lake Hefner has maintained operations while being limited to revenue from only one golf course being open. Due to revenues being cut in half during this time and having to maintain the expenses of the full facility, Lake Hefner's operating reserves have dropped substantially compared to the other golf courses in the City of Oklahoma City's Golf System.

In order to ensure Lake Hefner has enough operating funding to make it through the winter months, the Golf Commission is recommending to the OCPPA the use of reserve funds as needed up to \$50,000 per month for five months. The total is not to exceed a total of \$250,000 to sustain operations through February 28, 2023.

The Oklahoma City golf system established an operating reserve fund to help the golf courses when unexpected operating situations and expenses occur. The operating reserve fund currently has \$423,973.37. The Golf Commission approved this recommendation to the OCPPA on September 7, 2022.

Source of Funds:

OCPPA Golf Courses – Golf Reserve Fund – Golf Course Miscellaneous – Transfer to OCPPA
Lake Hefner Golf
(400 – 4950 – 4000501 – 59010019)

Review:

Parks and Recreation

Recommendation: Resolution be adopted.