



Memo

To: Cedarholm Clubhouse Replacement Advisory Team
From: Chris Miller, Finance Director
Date: June 9, 2016
Re: Cedarholm Golf Course Clubhouse Replacement Funding Options

Introduction

The purpose of this memo is to provide the Cedarholm Clubhouse Advisory Team with a number of funding options for the replacement of the clubhouse and perhaps other capital needs.

The following table depicts a few of those options.

		Amount
<u>Option</u>	<u>Description</u>	<u>Available</u>
A	Golf Course Fund Cash Reserve	\$ 227,000
B	Park Dedication Fees / Park Renewal Funds **	2,588,547
C	Park Renewal Funds	400,000
C	Contributions/Partners	???
D	Revenue Bond	

** \$1 million of these funds have been earmarked for property acquisition in SW Roseville

As shown in the table, there are a variety of options that could be used or packaged together to finance the clubhouse replacement.