<u>MEMORANDUM</u>

TO: Board of Trustees

THROUGH: Indra Winquest

General Manager

FROM: Darren Howard

Director of Golf & Community Services

SUBJECT: Review, discuss and possibly approve Golf Play Pass

rate structure, Daily Green fees and Range fee rates for

the Incline Village Golf Courses for the 2021 season.

STRATEGIC PLAN: Long Range Principle #2 – Finance

DATE: March 31, 2021

I. <u>RECOMMENDATION</u>

Staff recommends that the Board of Trustees makes a motion to approve Golf Play Pass rate structure, Daily Green fees and Range fee rates for the Incline Village Golf Courses for the 2021 season.

II. BACKGROUND

This agenda item presents for Board consideration a revised recommendation related to rates to be charged for use of the Championship and Mountain golf courses, based on feedback and follow-up actions from the discussion and Board direction from their meeting of March 10, 2021.

At the March 10, 2021 Board meeting, staff presented a recommendation to restructure and increase rates for Golf Play passes, while maintaining Resident, Guest and Non-Resident daily green fees at the current (2020 season) rates. This recommendation was based on an analysis of current rates in relation to both cost-recovery targets for each category of golf rates as well as a comparative analysis of golf rates in the local market.

While staff believes that daily rates charged for Non-residents, Guests and Residents, on average, meet or exceed target cost-recovery levels, the 2020

season rates charged for Golf Play Passes fall well below target cost-recovery levels. In addition, staff had proposed modifying the rate structure for Golf Play Passes to better reflect both the average rounds and wide range in rounds actually played by residents who purchase Golf Play Passes, relative to the assumptions built into the current Golf Play Pass rates.

At their Board meeting of March 10th, the Board of Trustees received a presentation on the staff recommendation and directed staff to a) consider an incremental approach to raising Golf Play Pass rates, and b) re-convene with representatives of the golfing community to seek additional input on proposed 2021 season golf rates, reinforcing the goal of increased cost-recovery from Golf Play Passes and Daily Green fees.

Staff has since met with representatives from various golf groups, and has developed a revised recommendation for 2021 golf season rates, consistent with Board direction from the March 10th meeting.

This agenda items seeks Board approval to establish 2021 golf season rates for Daily Green Fees, Play Passes and Range fees.

III. <u>DISCUSSION</u>

Golf Play Passes - (See Exhibit A)

The revised recommendation related to Golf Play Pass rates for the 2021 golf season is as follows (See Exhibit A):

- 1) Maintain the existing rate structure, to include Unlimited All-You-Can-Play passes for the 2021 season,
- 2) Increase rates charged for Golf Play Passes by 5% across-the board
- 3) Consider additional increases in following years to achieve increased level of cost-recovery from Golf Play Passes.

Daily Green Fee Rates - (See Exhibits B and C)

Based on discussions with representatives from various golf groups, and consistent with Board's direction to increase the level of cost-recovery from golf

user charges for services, staff is recommending increases for the Daily Green Fees charged to Guests. The proposed increases are generally in the range of 5%, but vary depending on the specific course, season and time slot(s)

- Guest Daily Green Fees for the Championship Course are proposed to be increased in the range of 5.0% to 20.0%, based on time of year and time slots (See Exhibit B).
- Guest Daily Green Fees for the Mountain Course are proposed to be in the range of 0% to 15.4%, based on time of year and time slots (See Exhibit C).

<u>Hyatt Rates</u> – (See Exhibit D)

Guests at the Hyatt Hotel have historically been afforded discounted daily green fees at Incline Village golf course. These rates reflect a discount from the Non-Resident rates but remain, in all cases, higher than the rates charged to Residents and Guests. (See Exhibit D).

- Staff is recommending increases to the Hyatt rates for play at the Championship Golf Course, ranging from 4.8% to 12.0%, based on time of year.
- Hyatt rates for the Mountain Course are proposed to be increased in the range of 4.4% to 24.0%, based on time of year and time slots.

Range Fees - (See Exhibit E)

Range Fees, include driving range, golf club rentals and rider rentals are proposed for the 2021 season (See Exhibit E).

- Resident and non-resident rates for the driving range rates are proposed to remain unchanged.
- Golf club rentals and rider fees at the Championship Course are proposed to be increased by \$10.00.
- Gold club rentals and rider fees at the Mountain Course are proposed to be increased by \$5.00.

IV. FINANCIAL IMPACT AND BUDGET

The proposed rates Golf Play Passes and Daily Rates for the 2021 golf season as recommended in this report are expected to increase revenues by an estimated \$45,000. Of this increase, \$35,000 is estimated for the Championship Golf Course and \$10,000 for the Mountain Golf Course. An additional \$9,000 - \$10,000 in increased revenue is estimated to be generated by proposed rate increases for the Driving Range and golf club rentals.

Earlier this year, staff initiated an analysis of the cost associated with operating the District's two golf courses to determine the extent to which existing rates charged to golfers covers the fully-loaded cost per round, based on historical budget and usage information. This preliminary analysis suggests that rates charged for Nonresidents, on average, exceed the fully-loaded cost per round of golf, while rates charged for Guests and Residents cover, on average, the operating costs (including overhead). The discounts afforded to Residents and Guests recognizes that Facility Fees are assessed to parcel owners within the District specifically to cover costs of capital and debt associated with District venues.

The preliminary cost-recovery analysis also demonstrated that the current rates charged for Golf Play Passes, in relation to the average rounds of golf played by those how purchase this product, fall well below the suggested cost-recovery target for play at both golf courses.

Rounds of Golf	23,000
Cost Per Round	
Operarting Costs	\$ 77.93
Operating Costs + OVHD	\$ 92.46
Oper. Costs, OVHD, Capital	\$ 122.79
Oper. Costs, OVHD, Capital, Debt	\$ 130.73
Estimated Revenue per Round	
Residents	\$ 65.00
Guests	\$ 103.80 *

\$ 141.00

Note (*) - Revised to reflect proposed rate increases contained in this agenda item

Non-Residents

Play Pass

Staff is in the process of updating the cost-of-service analysis presented to the Board earlier this year to reflect preliminary FY2021-2022 operating budgets for the District's two golf courses. However, staff's analysis suggests that, based on the rates recommended in this agenda item, rates charged for Non-Residents would continue to exceed, on average, the full-cost of a round of golf at the

Championship Golf Course, and daily green fees charged to Residents and Guests are within the range of the District's target cost-recovery for these products.

With the recommended increase (5%) for Golf Play Passes, the proposed rates, while generating a slightly higher level of cost-recovery in comparison to current rates, remain at a level well below the cost per round.

V. <u>ALTERNATIVES</u>

- Maintain golf course rates at the current rates
- Request Staff seek more information
- Adopt alternative rate(s)

VI. <u>COMMENTS</u>

None at this time.

VII. BUSINESS IMPACT

This item is not a "rule" within the meaning of Nevada Revised Statutes, Chapter 237, and does not require a Business Impact Statement.

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March 25, 2021

EXHIBIT A

Play Passes		Percentage Change 2021 vs 2020 Season
Both Courses	<u>2021</u> <u>2020</u>	
Unlimited All you Can Play - Individual	\$2,830.00 \$2,695.00	5.0%
Unlimited All you Can Play - Couples	\$4,563.00 \$4,345.00	5.0%
Unlimited Junior	\$ 263.00 \$ 250.00	5.2%
Unlimited College	\$ 420.00 \$ 400.00	5.0%
Championship Course Only		
10 Play	\$ 832.00 \$ 792.00	5.1%
20 Play	\$1,502.00 \$1,430.00	5.0%
Limited All You Can Play - Individual	\$2,253.00 \$2,145.00	5.0%
Limited All You Can Play - Couple	\$3,523.00 \$3,355.00	5.0%
All You Can Play PM	\$1,155.00 \$1,100.00	5.0%
Mountain Course Only		
10 Play	\$ 405.00 \$ 385.00	5.2%
Unlimited All You Can Play - Individual	\$ 751.00 \$ 715.00	5.0%
Unlimited All You Can Play - Couples	\$1,155.00 \$1,100.00	5.0%
All You Can Play - PM	\$ 520.00 \$ 495.00	5.1%
Unlimited Junior	\$ 158.00 \$ 150.00	5.3%

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March 25, 2021

EXHIBIT B

Championship Co	urs	e Kate	5																	
				2021						20	20 Ra	tes					000000	CO. CO. CO.		
	-	e of Day											_						ge Char	Design Co.
FeeType	-		2p	m-4pm	Aft	er 4pm	Afte	r 5:30pm	Fee Type	Ope	en-2pm	2pm-4pm	Aft	er 4pm	After	r 5:30pm	20	21 vs 2	020 Sea	son
Shoulder Season (Open - J	une 1	3	_																	
Monday-Thursday									Monday-Thursday											
Resident	5	65.00	\$	40.00	\$	30.00	5	23.00	Resident	\$	65.00	\$ 40.00		30.00	S	23.00				
Guest	5	95.00	S	District Market	\$	48.00	S	40.00	Guest	5	90.00	\$ 65.00	\$	45.00	5	38.00	5.6%	6.2%	6.7%	5.39
Non-Resident	5	130.00	5	80.00	5	60.00	5	45.00	Non-Resident	\$	130.00	\$ 80.00	\$	60.00	\$	45.00				
iday-Sunday (Holidays)									Friday-Sunday (Holidays)											
Resident	5	75.00	5	50.00	\$	35.00	5	25.00	Resident	\$	75.00	5 50.00	5	35.00	5	25.00				
Guest	5	105.00	5	79.00	\$	53.00	S	42.00	Guest	5	100.00	\$ 75.00	\$	50.00	5	40.00	5.0%	5.3%	6.0%	5.09
Non-Resident	5	150.00	\$	95.00	\$	65.00	5	50.00	Non-Resident	5	150.00	\$ 95.00	5	65.00	5	50.00	1			
High Season (June 14 - Se	temi	ber 26)																		
Monday-Thursday									Monday-Thursday				18							
Resident	5	90.00	5	65.00	\$	45.00	5	30.00	Resident	5	90.00	\$ 65.00	5	45.00	\$	30.00				
Guest	5	121.00	\$	95.00	\$	79.00	5	48.00	Guest	5	115.00	\$ 90.00	\$	75.00	5	45.00	5.2%	5.6%	5.3%	6.79
Non-Resident	5	199.00	5	140.00	5	95.00	S	60.00	Non-Resident	5	199.00	\$ 140.00	5	95.00	5	60.00				
iday-Sunday (Holidays)					Tig.				Friday-Sunday (Holidays)											
Resident	5	95.00	5	75.00	5	55.00	S	37.00	Resident	5	95.00	\$ 75.00	5	55.00	5	37.00				
Guest :	5	126.00	\$	105.00	5	84.00	\$	55.00	Guest	5	120.00	\$ 100.00	5	80.00	\$	52.00	5.0%	5.0%	5.0%	5.89
Non-Resident	5	220.00	5	150.00	\$	105.00	5	75.00	Non-Resident	5	220.00	\$ 150.00	5	105.00	5	75.00				
Shoulder Season (Septemb	er 27	-Closing	1																	
Monday-Thursday							100		Monday-Thursday					1.00 N.S			1			
Resident	5	65.00	5	45.00	5	30.00	5	23.00	Resident	\$	65.00	\$ 45.00	5	25.00	\$	23.00	0.0%	0.0%	20.0%	0.09
Guest	5	95.00	5	74.00	5	48.00	5	40.00	Guest	\$	90.00	\$ 70.00	5	40.00	\$	38.00	5.6%	5.7%	20.0%	5.39
Non-Resident	5	145.00	5	100.00	5	60.00	\$	45.00	Non-Resident	5	145.00	\$ 100.00	5	60.00	\$	45.00				
day-Sunday (Holidays)									Friday-Sunday (Holidays)											
Resident	5	75.00	5	55.00	5	35.00	5	25.00	Resident	\$	75.00	\$ 55.00	5	30.00	5	25.00	0.0%	0.0%	16.7%	0.09
Guest	5	105.00	\$	84.00	5	53.00	\$	42.00	Guest	5	100.00	\$ 80.00	5	45.00	5	40.00	5.0%	5.0%	17.8%	5.09
Non-Resident	5	165.00	5	120.00	5	65.00	5	50.00	Non-Resident	S	165.00	\$ 120.00	S	65.00	•	50.00				

EXHIBIT C

Mountain Cours	e Rat	es																
				20	21				2	020 Ra	tes							
Fee Type	-	e of D	-	Inm Ar	m	After Jam	After 5:30pm	Fee Type	0	en-2pm	2 nm	Anm	Ade	ar Ann	After 5:30pm			age Change 2020 Seaso
Shoulder Season (Open-		-	31 /	срии-ч	111	MILET SPIN	Aiter 3.50pm	rectype	101	ren-zpm	Zpin	-apin	MIL	er abin	Parter 2,30pm	(E)(0)	ULL VI	2020 3 2030
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Resident	\$	36.	nn	\$ 33	nn	\$ 21.00		Resident	s	36.00	5	33.00	5	21.00				
Guest	5	46.		\$ 37		\$ 22.00		Guest	5	46.00	State of the last	37.00	5	21.00		0.09	0.00	6 4.8%
Non-Resident	\$	50.	1	5 40		\$ 40.00		Non-Resident	5	50.00		40.00	5	40.00		0.07	0.0.	4.070
iday-Sunday (Holdays)	3	50.	00	3 40	·uu	3 40.00		Friday-Sunday (Holidays)	,	30.00	3	40.00	3	40.00				
Resident	\$	41.	00	\$ 37	~~	\$ 24.00		Resident	S	41.00	s	37.00	5	24.00				
Guest	5	53.		\$ 44		\$ 26.00		Guest	5	51.00	The second	42.00	5	24.00		3 09	4 84	6 8.3%
Non-Resident	5	55.		\$ 55		\$ 45.00		Non-Resident	5	55.00		55.00	5	45.00		3.37	4.0	0.579
High Season (June 14 - S			1	\$ 33	UU	3 43.00		Non-Resident	13	33.00	13	33.00	3	45.00				
Monday-Thursday	eptemo	er 20	1				PERSONAL PROPERTY.	Monday-Thursday			1				DESCRIPTION OF			
Resident	5	44.	20	\$ 44	00	\$ 26.00		Resident	S	44.00	5	44.00	s	26.00				
Grest	\$	57.		5 49		\$ 28.00		Guest	5	54.00		47.00	\$	26.00		5.69	V 30	6 7.7%
Non-Resident	S	70.		\$ 65		\$ 45.00		Non-Resident	S	70.00		65.00	5	45.00		3.07	4.5.	0 7.770
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Resident	5	48.	00	5 48	00	\$ 29.00		Resident	S	48.00	5	48.00	5	29.00				
Guest	S	61.		S 56		\$ 31.00		Guest	5	58.00		53.00	5	29.00		5 29	5.79	6 6.9%
Non-Resident	5	75.		\$ 70		\$ 50.00		Non-Resident	5	75.00		70.00	5	50.00	6 X X	2.27	5.11	- 0.270
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Resident	5	36.4	20	5 33	nn	\$ 21.00		Resident	S	36.00	S	33.00	\$	21.00				
Guest	5	48.0	1	s 39		\$ 24.00		Guest	5	46.00	1	37.00	5	21.00		6.39	5.49	6 14.3%
Non-Resident	5	55.		\$ 50		\$ 40.00		Non-Resident	S	55.00	1000	50.00	5	40.00		7.27	3.70	24.570
lay-Sunday (Holidays)	3	22.	00	\$ 20	UU	3 40.00		Friday-Sunday (Holidays)	3	33.00	3	30.00	3	40.00				
Resident	S	41.	200	\$ 37	00	\$ 24.00		Resident	S	41.00	5	37.00	5	24.00				
Guest	\$	54.0		\$ 44		\$ 26.00		Guest	S	51.00		42.00	5	24.00		5 996	4.89	6 8.3%
Non-Resident	5	60.		\$ 55		\$ 45.00		Non-Resident	9	60.00		55.00	9	45.00		1 3.37	7.07	0.570
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Nine Hole Rate	es (M	our	ta	in Co	u	rse)												
Shoulder Season (Open-	June 13	1																
Monday-Thursday			T			1		Monday-Thursday										
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Guest	S	31.0	1000	\$ 26		\$ 15.00		Guest	5	29.00	1	25.00	5	13.00		6.9%	4.09	6 15.4%
Non-Resident	S	34.		\$ 29.		\$ 21.00		Non-Resident	S	34.00	5 2	29.00	5	21.00				
day-Sunday (Holidays)							1000	Friday-Sunday (Holidays)										
Resident	5	26.0	20	5 24.	nn	\$ 16.00		Resident	S	26.00	5 2	24.00	5	16.00				
Guest	S	35.0		\$ 30.	30.00	\$ 19.00		Guest	S	31.00		29.00	5	16.00	经营业工			
Non-Resident	S	37.0		\$ 34.	5/10/1	\$ 27.00		Non-Resident	5	37.00		34.00	S	27.00				
High Season (June 14 - S					-				-1-				-					
Monday-Thursday								Monday-Thursday				975						
Resident	S	30.0	20	\$ 25.	00	\$ 16.00		Resident	S	30.00	5 2	25.00	5	16.00				
Guest	S	37.0		5 32.	M200	5 18,00	Service results	Guest	S	35.00	1	30.00	5	16.00	grade with all	5.7%	6.79	12.5%
Non-Resident	5	42.5	55	\$ 37.	100	\$ 26.00		Non-Resident	S	42.00	The same	37.00	5	26.00		1		
day-Sunday (Holdays)	,	72.0		J 3//		20.00		Friday-Sunday (Holidays)	Ť	12.00				Luico				
Resident	\$	33.0	20	\$ 30.	nn	\$ 19.00	DESCRIPTION OF	Resident	s	33.00	5 3	30.00	5	19.00	ELECTRICATION OF THE PARTY OF T			
Guest	S	40.0		\$ 37.	Street	\$ 21.00		Guest	S	38.00		35.00	S	19.00	THE WAY	5.3%	5.79	10.5%
Non-Resident	\$	46.0	200	\$ 42.	nitra (\$ 32.00	松田 (京都)	Non-Resident	5	46.00		2.00	S	32.00				
Shoulder Season (Septer				V 74.	00	3 32100		THE RESERVE AND ADDRESS OF THE PERSON OF THE		10100		2.00	-	52.00				
Monday-Thursday	1061 13	Cital	1		200		OF AN OWNER, OR	Monday-Thursday	13 75		100							
Resident	S	24.6	00	\$ 20.	00	\$ 13.00		Resident	S	24.00	5 2	20.00	5	13.00				
Guest	5	30.0		S 26.		\$ 15.00	Maria de Vida	Guest	5	29.00	The same of the same of	25.00	5	13.00		3.4%	4 09	15.4%
Non-Resident	5	34.0		\$ 20. \$ 29.		\$ 15.00		Non-Resident	5	34.00	Contract of	29.00	5	21.00		3.470	7.07	43.778
	3	34.4	JU .	2 23.	UU	3 ZI.00		Friday-Sunday (Holidays)	,	34.00	3 4	3.00	3	21.00				
day-Sunday (Holdays) Resident		26.0	20	\$ 24.	00	\$ 16.00		Resident	\$	26.00	S 2	4.00	5	16.00	Contraction of the last of the			
	5								5		200				Western a	G F EV	2 /0	12 590
Guest Non-Resident	\$	33.0		\$ 30. \$ 34.		\$ 18.00 \$ 27.00	2020/2017	Guest Non-Resident	5	31.00 37.00		9.00	5	16.00 27.00		0.5%	3.47	12.5%

EXHIBIT D

Hyatt Rates					20	21 Ra	ites	5				2	020 R	ate	<u>es</u>		
Championship Course								F-1768			Name of						
Time of Day	Ope	n-2pm	2p	m-4pm	Afte	r 4pm	Afte	er 5:30pm	Time of Day	Ope	en-2pm	2p	m-4pm	Afte	er 4pm	After	5:30pm
Shoulder Season (Open-Jur	ne 13)															
Monday-Thursday	\$	105.00	\$	74.00	\$	53.00	\$	42.00	Monday-Thursday	\$	100.00	\$	70.00	\$	50.00	\$	40.00
Friday-Sunday (Holidays)	\$	137.00	\$	84.00	\$	63.00	\$	48.00	Friday-Sunday (Holidays)	\$	130.00	\$	80.00	\$	60.00	\$	45.00
High Season - (June 14-Sep	temb	er 26)															
Monday-Thursday	\$	175.00	\$	121.00	\$	84.00	\$	60.00	Monday-Thursday	\$	159.00	\$	110.00	\$	75.00	\$	55.00
Friday-Sunday (Holidays)	\$	186.00	\$	143.00	\$	94.00	\$	75.00	Friday-Sunday (Holidays)	\$	169.00	\$	130.00	\$	85.00	\$	70.00
Shoulder Season - (Septem	ber 2	27 - Closi	ng)														
Monday-Thursday	\$	131.00	\$	95.00	\$	53.00	\$	45.00	Monday-Thursday	\$	125.00	\$	90.00	\$	50.00	\$	45.00
Friday-Sunday (Holidays)	\$	154.00	\$	112.00	\$	58.00	\$	45.00	Friday-Sunday (Holidays)	\$	145.00	\$	110.00	\$	55.00	\$	45.00
Mountain Course 18 Holes				The same			150				The same			21	38.5		18 900
Shoulder Season (Open-Jur	ne 13)					N/A										
Monday-Thursday	\$	47.00	\$	37.00	\$	32.00			Monday-Thursday	\$	40.00	\$	35.00	\$	30.00		
Friday-Sunday (Holidays)	\$	53.00	\$	47.00	\$	42.00			Friday-Sunday (Holidays)	\$	50.00	\$	45.00	\$	40.00		
High Season - (June 14-Sep	temb	er 12)															
Monday-Thursday	\$	66.00	\$	61.00	\$	44.00			Monday-Thursday	\$	60.00	\$	55.00	\$	40.00		
Friday-Sunday (Holidays)	\$	72.00	\$	66.00	\$	50.00			Friday-Sunday (Holidays)	\$	65.00	\$	60.00	\$	45.00		
Shoulder Season - (Septem	ber 1	l3 - Closi	ng)														
Monday-Thursday	\$	50.00	\$	42.00	\$	37.00			Monday-Thursday	\$	45.00	\$	40.00	\$	35.00		
Friday-Sunday (Holidays)	\$	58.00	\$	47.00	\$	42.00			Friday-Sunday (Holidays)	\$	55.00	\$	45.00	\$	40.00		
Mountain Course 9 Holes									ACCUPATION OF THE RESERVED								
Shoulder Season (Open-Jur	ne 13)					77										
Monday-Thursday	\$	31.00	\$	26.00	\$	19.00			Monday-Thursday	\$	29.00	\$	24.00	\$	18.00		
Friday-Sunday (Holidays)	\$	36.00	\$	31.00	\$	23.00			Friday-Sunday (Holidays)	\$	32.00	\$	25.00	\$	22.00		
High Season - (June 14-Sep	temb	er 12)															
Monday-Thursday	\$	41.00	\$	33.00	\$	22.00			Monday-Thursday	\$	37.00	\$	30.00	\$	20.00		
Friday-Sunday (Holidays)	\$	44.00	\$	39.00	\$	30.00			Friday-Sunday (Holidays)	\$	40.00	\$	35.00	\$	27.00		
Shoulder Season - (Septem	ber 1	2 - Closi	ng)		1-					1							
Monday-Thursday	\$	31.00	\$	27.00	\$	19.00			Monday-Thursday	\$	29.00	\$	24.00	\$	18.00		
Friday-Sunday (Holidays)	\$	34.00	\$	31.00	\$	23.00			Friday-Sunday (Holidays)	\$	32.00	\$	28.00	\$	22.00		

	ercentag	A STATE OF THE PARTY OF THE PAR	
20	21 vs 20	20 Seaso	n
5.0%	5.7%	6.0%	5.0%
5.4%	5.0%	5.0%	6.7%
10.1%	10.0%	12.0%	9.1%
10.1%	10.0%	10.6%	7.1%
	5.6%		
6.2%	1.8%	5.5%	0.0%
17.5%	5.7%	6.7%	
6.0%	4.4%	5.0%	
10.0%	10.9%	10.0%	
	10.0%		
11.1%	5.0%	5.7%	
5.5%	4.4%	5.0%	
	8.3%		
12.5%	24.0%	4.5%	
	10.0%		
10.0%	11.4%	11.1%	
6.9%	12.5%	5.6%	
6.3%	10.7%	4.5%	

March 25, 2021

EXHIBIT E



