

**DEPARTMENT  
SUMMARY**  
Rose Bowl Operating Company

**Mission Statement**

The mission of the Rose Bowl Operating Company (RBOC) is to improve the quality of life in Pasadena by providing top quality entertainment and by generating revenue through the operation of a world-class stadium and a professional quality golf course complex.

**Vision Statement**

"The Rose Bowl" is the internationally recognized symbol of Pasadena and the historic centerpiece of the Central Arroyo.

The Rose Bowl Operating Company is responsible for the governance and stewardship of the Rose Bowl and Brookside Golf Courses. The Rose Bowl Operating Company will ensure that the Rose Bowl remains a world class destination for sporting and entertainment events for all of Pasadena's residents and visitors. It will ensure that the Brookside Golf Courses will retain their reputation as two of the finest municipal golf courses in Southern California.

The economic health of the Rose Bowl is vital to Pasadena. The Rose Bowl Operating Company will maintain its commitment to financial solvency, while preserving the dignity and historical significance of the stadium in a majestic park environment. The Rose Bowl will continue to be recognized as one of the nation's premier football venues.

The Rose Bowl will continue to be a good neighbor and a good partner to the entire Pasadena community. The Rose Bowl represents the future of Pasadena and must be preserved and enhanced for generations to come.

**Program Description**

The RBOC is a California non-profit, public benefit corporation, founded in 1995 by an act of the Pasadena City Council. The RBOC's primary purpose is to enhance economic and civic value to the City of Pasadena by managing a world-class stadium and a professional quality golf course complex in a residential open-space neighborhood. The RBOC is responsible to the residents of Pasadena to inform them of potential environmental impacts from the operation of the stadium, to take all reasonable preventive measures and to seek feedback from those impacted.

The Rose Bowl's multifaceted events have included the annual New Year's Rose Bowl Football Game including the 2002 and 2006 BCS National Championship Games, 1984 Olympics Soccer Finals, 1994 Men's World Cup Soccer, 1999 Women's World Cup Soccer Finals, five (5) Super Bowl football games, UCLA home football games, a variety of concerts and other activities such as the monthly R.G. Canning Flea Market, car shows and filmings, all of which generate revenue for the Rose Bowl Fund.

In addition, the RBOC is responsible for the management of the Brookside Golf complex through concessionaire contracts with American Golf Corporation and John Wells Pro Shop.

**Company Relationship to City Council Goals**

- **Operate an Effective and Cost Efficient Government.**

The specific activities that have contributed to the achievement of this goal include the improvement of customer service and the on-going development and implementation of better financial reporting and oversight.

**Rose Bowl Operating Company**

**Summary of Appropriations and Revenue**

	FY 2007 Actual	FY 2008 Actual	FY 2009 Adopted	FY 2009 Revised	FY 2010 Recommended
FTEs	20.0	21.0	22.0	22.0	21.0
Appropriations	\$10,653,109	\$12,762,715	\$11,670,602	\$11,820,602	\$13,463,367
Capital					\$875,000
Total					\$14,338,367
<b>Revenue By Fund:</b>					
Rose Bowl	\$8,940,420	\$9,242,971	\$8,060,764	\$8,210,764	\$10,082,469
Golf Course	\$3,349,920	\$3,842,678	\$3,609,838	\$3,609,838	\$3,380,898
Fund Balance [(Source)/Use]					\$875,000
<b>Total Revenue</b>	<b>\$12,903,340</b>	<b>\$13,085,649</b>	<b>\$11,670,602</b>	<b>\$11,820,602</b>	<b>\$14,338,367</b>

**Departmental Results Statements**

**Result 1: The Rose Bowl is an excellent stadium that operates competitively with other venues, safely and in harmony with its surrounding neighborhood.**

		FY 2008			FY 2009	FY 2010
		Actual	Target	% Target	Target	Target
<b>Measure 1.1 Number of community hotline complaints</b>						
A. Keep number of community complaints to 5 or fewer per quarter (20 per year).	5.0	20.0	100%	20.0	20.0	
<b>Measure 1.2 Timeliness of clean-up of surrounding neighborhoods</b>						
A. Clean surrounding neighborhoods within 24 hours of event	24	24	100%	24	24	
<b>Measure 1.3 Timeliness of response to reported disturbances related to events</b>						
A. Respond to disturbances in a very short period of time	100%	100%	100%	100%	100%	
<b>Measure 1.4 Stadium Revenue</b>						
A. Increase Net Income/Loss (Cash Basis) before all Operating Transfers by a minimum of 2% in FY 2010	\$(1,568,730)	\$(2,096,710)	100%	\$(2,242,359)	\$(2,266,315)	

**Result 2: Services at Rose Bowl events satisfy customer requirements.**

**Measure 2.1 Survey of tenants, contractors, event participants and attendees regarding satisfaction with services at events**

A. Develop method of measurement and baseline for satisfaction with services at events with 4.0 being "excellent", 3.0 "above average", 2.0 "average" and 1.0 "poor"	Information not available.	3.0	Information not available.	3.0	3.0
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**Result 3: The playing conditions of the golf course satisfy customer requirements.**

**Measure 3.1 Contract requirements for playing conditions of golf courses**

**Rose Bowl Operating Company**

		FY 2008			FY 2009	FY 2010
		Actual	Target	% Target	Target	Target
	A. 100% compliance with contract requirements	100%	100%	100%	100%	100%
	B. American Golf completes contracted capital improvements	100%	100%	100%	100%	100%
<b>Measure 3.2 Survey of individual golfers and Men's and Women's golf clubs regarding satisfaction with playing conditions and aesthetics of golf course</b>						
	A. Develop baseline for customer satisfaction	3.2	3.0	100%	3.0	3.0
<b>Measure 3.3 Revenue</b>						
	A. Increase Net Income/Loss (Cash Basis) before all Operating Transfers by a minimum of 2% in FY 2010	\$1,822,587	\$2,096,710	87%	\$2,242,359	\$2,266,315
<b>Measure 3.4 Comparison of revenue figures with those of other golf courses</b>						
	A. Gather data from other golf courses regarding number of rounds played, using RBOC budget as a target	142,687	181,685	79%	100%	100%
	B. Gather data from other golf courses regarding green fees, using these competitors' average as a target	\$4,537,929	\$3,919,582	100%	100%	100%
	C. Gather data from other golf courses regarding cart rental fees, using these competitors' average as a target	\$1,137,512	\$885,569	100%	100%	100%
<b>Result 4: Brookside clubhouse pro shop and restaurant are appealing, attractive and clean.</b>						
<b>Measure 4.1 Survey of individual golfers satisfaction with quality and appeal of pro shop merchandise</b>						
	A. Develop baseline for customer satisfaction with quality and appeal of pro shop merchandise	3.60	3.0	100%	100%	100%
<b>Measure 4.2 Survey of individual golfers regarding satisfaction with quality and delivery of food services</b>						
	A. Develop baseline for customer satisfaction with quality and delivery of food service	3.10	3.0	100%	100%	100%

**Changes From Prior Year**

- **Cost Changes:** The change from the "FY 2009 Revised" budget reflects an overall expense increase of \$1,642,765. Expenses for the golf course complex are budgeted to decrease from the FY 2009 Budget by \$252,896. This decrease is due to the following: The conversion of 1 (one) retiring employee to a less expensive contractor, a 2% increase in all general operating expenses with the exception of water which is increased by 13% and general liability insurance which is being increased by 233% and no \$200,000 set-aside for Brookside Clubhouse maintenance.

## **Rose Bowl Operating Company**

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- Expenses for the Stadium are budgeted to increase by \$1,895,661. The number of UCLA home football games will decrease from 7 (seven) to 6 (six) and does not include the game against USC. This is estimated to result in a decrease in event-related operating expenses of about \$269,000. With the addition of both an anticipated major Concert, the Chelsea vs. Inter Milan soccer match in July and the BCS National Championship Game, the latter which is in addition to the New Year's Rose Bowl Game, event-related operating expenses are estimated to increase by about \$239,000, 303,000 and \$480,000, respectively. Most non event-related operating expenses are being increased by 2% with the exception of Water, which is being increased by 13% and general liability insurance which is being increased by 233%, for an increase of about \$116,000. As far as, non-operating expenses are concerned, principal payments on the bond are increasing by almost \$77,000. The Letter of Credit Fees corresponding to the 2006 bond ("Locker Room & Media Center") are increasing by about \$174,000 (415%) and \$104,000 (220%) from the FY 2009 Adopted Budget and the FY 2009 Revised Budget, respectively. However the one-time "Upfront Fees" for substitute liquidity in the amount of \$80,000 will not be incurred in FY 2010 like they were in FY 2009. Unlike FY 2008 and FY 2009, the \$600,000 set-aside for Capital Maintenance is being reduced to \$200,000 for FY 2010. Additionally, the "Net Event Income" generated from the aforementioned BCS Game in the amount of approximately \$1,570,000 is being designated for the Stadium "Strategic Plan".
- *FTE Changes:* There is a decrease of 1 (one) FTE for FY 2010.
- *Revenue Changes:* There is also an overall revenue increase of \$1,642,765 from the fiscal year 2009 budgets. Revenue for the golf course complex is budgeted to decrease from the FY 2009 Budget by \$228,940. Operating Income generated from the Golf Course and the Restaurant is equal to the "FY 2009 Budget" amounts, whereas the income from the Pro Shop is being lowered by \$33,000 to reflect current trends. Investment Income is down by approximately \$196,000 because of lower interest rates and lower cash balances. Revenue for the Stadium is budgeted to increase by about \$1,871,705. This is mostly due to a combination of 1 (one) less UCLA home game coupled with an anticipated decline in attendance resulting in a decrease of about \$933,000, the extra BCS National Championship Game at an increase of about \$2,051,000, revenue from an anticipated major concert for an approximate increase of about \$570,000, revenue from the Chelsea vs. Inter Milan soccer match at about \$503,000, a decrease in the Flea Market by about \$35,000 and a decrease in unbooked minor events in the amount of \$115,000. Due to lower interest rates, the Investment Income earned on the Debt Service Reserve Fund (DSRF) is expected to lower Non-operating revenue by about \$53,000.

### **Future Outlook**

The employees of the RBOC will use their best efforts in continuing to pursue those opportunities that will maximize and improve the RBOC's financial position.

**DIVISION  
SUMMARY  
Brookside Golf Course**

**Mission Statement**

The mission of the Brookside Golf Course is to improve the quality of life in Pasadena by providing top quality entertainment and by generating revenue through the operation of a professional quality golf course complex.

**Program Description**

The RBOC is responsible for the management of the Brookside Golf Course complex through concessionaire contracts with American Golf Corporation and John Wells Pro Shop.

**Major Accomplishments**

- Continued to conduct and tally surveys with customers of the Pro Shop, Restaurant and Golf Course at Brookside to determine where improvements can be made.
- On track to earn highest revenue ever from the restaurant.
- Continued to collect the "4% of Golf Course Revenue" from American Golf Corporation, approximately \$239,000 to fund the multi-year Golf Course Master Plan
- Continued to collect and remit to the City, the "10% of Green Fees" from American Golf Corporation, which is earmarked for capital improvements in the Arroyo Seco, approximately, \$318,000.

**Summary of Appropriations and Revenue**

	FY 2007 Actual	FY 2008 Actual	FY 2009 Adopted	FY 2009 Revised	FY 2010 Recommended
FTEs	2.85	2.85	2.85	2.85	1.85
Appropriations	\$1,367,838	\$1,685,091	\$1,367,479	\$1,367,479	\$1,114,583
<b>Golf Course Revenue</b>	<b>\$3,349,920</b>	<b>\$3,842,678</b>	<b>\$3,609,838</b>	<b>\$3,609,838</b>	<b>\$3,380,898</b>

**Changes From Prior Year**

- *Cost Changes:* Expenses for the golf course complex are budgeted to decrease from the FY 2009 Budget by \$252,896. This decrease is due to the following: The conversion of 1 (one) retiring employee to a less expensive contractor, a 2% increase in all general operating expenses with the exception of water which is increased by 13% and general liability insurance which is being increased by 233% and no \$200,000 set-aside for Brookside Clubhouse maintenance.
- *FTE Changes:* There is a decrease of 1 (one) FTE for FY 2010 due to retirement.
- *Revenue Changes:* Revenue for the golf course complex is budgeted to decrease from the FY 2009 Budget by \$228,940. Operating Income generated from the Golf Course and the Restaurant is equal to the "FY 2009 Budget" amounts, whereas the income from the Pro Shop is being lowered by \$33,000 to reflect current trends. Investment Income is down by approximately \$196,000 because of lower interest rates and lower cash balances. Of the \$3,380,898 in revenue shown above, \$245,000 is restricted and represents the "4% of Golf Course Revenue" which helps fund the Golf Course Master Plan. Another \$318,000 represents the 10% of Green Fees" which is for capital improvements in the Arroyo Seco.

**DIVISION  
SUMMARY  
Rose Bowl Stadium**

**Mission Statement**

The mission of the Rose Bowl Stadium is to improve the quality of life in Pasadena by providing top quality entertainment and by generating revenue through the operation of a world-class stadium.

**Program Description**

The Rose Bowl Stadium's primary purpose is to enhance economic and civic value to the City of Pasadena by managing a world-class stadium in a residential open-space neighborhood. The RBOC is responsible to the residents of Pasadena to inform them of potential environmental impacts from the operation of the stadium, to take all reasonable preventative measures and to seek feedback from those impacted. The Rose Bowl's multifaceted events have included the annual New Year's Rose Bowl Football Game, 1984 Olympics Soccer, 1994 Men's World Cup Soccer, 1999 Women's World Cup Soccer, five (5) Super Bowl football games, UCLA home football games, a variety of concerts and other activities such as the monthly R.G. Canning Flea Market and Car Shows, all of which generate revenue for the Rose Bowl Fund.

**Major Accomplishments**

- Continued to expand community outreach by having a series of community meetings, inviting neighborhood associations, as well as organizations that have shown interest in the Rose Bowl.
- Continued to forge ahead with Phase 2 of the Strategic Work Plan with the intention of securing commitments from the RBOC's major tenants, including the first of two \$2,000,000 contributions from the Tournament of Roses Association.
- Continued to streamline, improve and customize its financial statements as full-accrual, stadium format particularly by developing and utilizing specialized report writing and "paperless office" software.
- In conjunction with the City's Finance Department continued to pool any idle cash with the City's funds in an effort to obtain a better return on its investments.
- For the tenth consecutive year beginning with fiscal year 1999, obtained an unqualified opinion from the independent auditors on its separate company financial statements and schedules, the latest fiscal year being fiscal year 2008.
- Audited the RBOC's subcontracted parking, golf and restaurant operations.
- Produced a "Request for Proposal" for the stadium's subcontracted concessionaire (food & beverage) service.
- Continued a now 82 year tradition by staging an annual July 4<sup>th</sup> / Independence Day event, this time with the Drum Corps International. Also, in the process of booking a similar event for July 4, 2009 for upcoming fiscal year 2010.
- Staged the 95<sup>th</sup> Tournament of Roses football game between highly ranked USC and Penn State with both teams entering the game with 11 and 1 won/loss records. USC prevailed with a score of 38 to 24.
- Produced a second Rose Bowl Half Marathon, which was profitable despite competition from another local race and despite the present state of the economy.
- For the second consecutive year, co-hosted a stage of the Amgen Bike Tour along with the City of Pasadena, the Pasadena Center Operating Company (PCOC) and the Anschutz Entertainment Group.
- Will have hosted the "Autism Speaks" event for the 5<sup>th</sup> consecutive year with this fiscal year's event attracting close to 20,000 participants.

**Rose Bowl Operating Company**

	FY 2007 Actual	FY 2008 Actual	FY 2009 Adopted	FY 2009 Revised	FY 2010 Recommended
FTEs	17.15	17.15	19.15	19.15	19.15
Appropriations	\$9,285,271	\$11,077,624	\$10,303,123	\$10,453,123	\$12,348,784
<b>Rose Bowl Revenue</b>	<b>\$8,940,420</b>	<b>\$9,242,971</b>	<b>\$8,060,764</b>	<b>\$8,210,764</b>	<b>\$10,082,469</b>

**Changes From Prior Year**

- Cost Changes:** The change from the "FY 2009 Revised" budget includes an overall expense increase of \$1,895,661. The number of UCLA home football games will decrease from 7 (seven) to 6 (six) and does not include the game against USC. This is estimated to result in a decrease in event-related operating expenses of about \$269,000. With the addition of both an anticipated major Concert, the Chelsea vs. Inter Milan soccer match in July and the BCS National Championship Game, the latter which is in addition to the New Year's Rose Bowl Game, event-related operating expenses are estimated to increase by about \$239,000, 303,000 and \$480,000, respectively. Most non event-related operating expenses are being increased by 2% with the exception of Water, which is being increased by 13% and general liability insurance which is being increased by 233%, for an increase of about \$116,000. As far as, non-operating expenses are concerned, principal payments on the bond are increasing by almost \$77,000. The Letter of Credit Fees corresponding to the 2006 bond ("Locker Room & Media Center") are increasing by about \$174,000 (415%) and \$104,000 (220%) from the FY 2009 Adopted Budget and the FY 2009 Revised Budget, respectively. However the one-time "Upfront Fees" for substitute liquidity in the amount of \$80,000 will not be incurred in FY 2010 like they were in FY 2009. Unlike FY 2008 and FY 2009, the \$600,000 set-aside for Capital Maintenance is being reduced to \$200,000 for FY 2010. Additionally, the "Net Event Income" generated from the aforementioned BCS Game in the amount of approximately \$1,570,000 is being designated for the Stadium "Strategic Plan".
- FTE Changes:** There are no FTE changes for FY 2010.
- Revenue Changes:** There is also an overall revenue increase of \$1,871,705 from the fiscal year 2009 budgets. This is mostly due to a combination of 1 (one) less UCLA home game coupled with an anticipated decline in attendance resulting in a decrease of about \$933,000, the extra BCS National Championship Game at an increase of about \$2,051,000, revenue from an anticipated major concert for an approximate increase of about \$570,000, revenue from the Chelsea vs. Inter Milan soccer match at about \$503,000, a decrease in the Flea Market by about \$35,000 and a decrease in unbooked minor events in the amount of \$115,000. Due to lower interest rates, the Investment Income earned on the Debt Service Reserve Fund (DSRF) is expected to lower Non-operating revenue by about \$53,000.

## **Rose Bowl Operating Company**

The mission of the Rose Bowl Operating Company (RBOC) is to improve the quality of life in Pasadena by providing top quality entertainment and by generating revenue through the operation of a world-class stadium and a professional quality golf course complex. In support of that mission, the RBOC's Capital Improvement Program aims to maintain and upgrade the Rose Bowl Stadium and Brookside Golf Course complex in order to optimize functionality, enhance safety and provide comfort, thus allowing the facilities to remain premier venues.



ROSE BOWL OPERATING COMPANY  
OPERATING BUDGET 2010

	Actual 30-Jun 2007	Actual 30-Jun 2008	Adopted Budget 30-Jun 2009	Revised Budget 30-Jun 2009	Recommended Budget 30-Jun 2010
<b>* STADIUM (GROSS EVENT) *</b>					
<b>REVENUE</b>					
OPERATING REVENUE - EVENT	\$7,552,038	\$8,776,903	\$7,744,041	\$7,744,041	\$9,816,331
NON OPERATING REVENUE	1,090,852	412,260	316,723	316,723	266,138
<b>TOTAL REVENUE</b>	<b>8,642,890</b>	<b>9,189,163</b>	<b>8,060,764</b>	<b>8,060,764</b>	<b>10,082,469</b>
<b>EXPENSES</b>					
OPERATING EXPENSES - EVENT	(3,329,578)	(3,666,522)	(2,911,428)	(2,911,428)	(3,626,721)
OPERATING EXPENSES - NON EVENT	(3,138,738)	(3,457,567)	(3,607,218)	(3,607,218)	(3,722,907)
NON OPERATING EXPENSES	0	0	0	0	0
<b>TOTAL EXPENSES</b>	<b>(6,468,316)</b>	<b>(7,124,089)</b>	<b>(6,518,646)</b>	<b>(6,518,646)</b>	<b>(7,349,628)</b>
DEBT SERVICE	(1,448,695)	(2,858,804)	(3,084,477)	(3,234,477)	(3,228,705)
<b>TOTAL EXPENSES &amp; DEBT SERVICE</b>	<b>(7,917,011)</b>	<b>(9,982,893)</b>	<b>(9,603,123)</b>	<b>(9,753,123)</b>	<b>(10,578,333)</b>
<b>NET RESULTS</b>	<b>725,879</b>	<b>(793,730)</b>	<b>(1,542,359)</b>	<b>(1,692,359)</b>	<b>(495,864)</b>
CONTRIBUTION INCOME (DESIGNATED)	297,530	53,808	0	0	0
STRATEGIC PLAN FUNDING	(158,691)	(228,808)	(100,000)	(100,000)	(1,570,451)
CAPITAL MAINTENANCE FUNDING	(1,209,569)	(600,000)	(600,000)	(600,000)	(200,000)
RETAINED EARNINGS / FUND BALANCE	0	0	0	150,000	0
<b>NET INCOME/(LOSS) BEFORE TRANSFERS</b>	<b>(344,851)</b>	<b>(1,568,730)</b>	<b>(2,242,359)</b>	<b>(2,242,359)</b>	<b>(2,266,315)</b>
TRANSFERS-IN FROM CITY	0	50,000	0	0	0
TRANSFERS-OUT TO CITY	0	(265,923)	0	0	0
TRANSFERS-IN FROM GOLF COURSE	276,929	7,909,326	0	0	0
<b>NET INCOME/(LOSS) FOR BUDGET PURPOSES (CASH BASIS)</b>	<b>(\$67,922)</b>	<b>\$6,124,673</b>	<b>(\$2,242,359)</b>	<b>(\$2,242,359)</b>	<b>(\$2,266,315)</b>
<b>NET INCOME/(LOSS) FOR BUDGET PURPOSES (CASH BASIS)</b>	<b>(\$67,922)</b>	<b>\$6,124,673</b>	<b>(\$2,242,359)</b>	<b>(\$2,242,359)</b>	<b>(\$2,266,315)</b>
PRINCIPAL PAYMENT - Add back	45,045	1,686,931	1,768,817	1,768,817	1,845,808
DEPRECIATION	(1,942,568)	(2,621,871)	(2,757,568)	(2,757,568)	(2,651,871)
AMORTIZATION	(92,168)	(92,168)	(92,168)	(92,168)	(92,168)
STRATEGIC PLAN FUNDING	158,691	228,808	100,000	100,000	1,570,451
CAPITAL MAINTENANCE FUNDING	1,209,569	600,000	600,000	600,000	200,000
RETAINED EARNINGS / FUND BALANCE	0	0	0	(150,000)	0
<b>NET INCOME (GAAP, FULL-ACCRUAL)</b>	<b>(\$689,353)</b>	<b>\$5,926,373</b>	<b>(\$2,623,278)</b>	<b>(\$2,773,278)</b>	<b>(\$1,394,095)</b>

ROSE BOWL OPERATING COMPANY  
OPERATING BUDGET FY 2010

**\* GOLF COURSE COMPLEX \***

	Actual 30-Jun 2007	Actual 30-Jun 2008	Adopted Budget 30-Jun 2009	Revised Budget 30-Jun 2009	Recommended Budget 30-Jun 2010
<b>REVENUE</b>					
OPERATING REVENUE	\$2,451,788	\$2,539,211	\$2,626,977	\$2,626,977	\$2,594,029
NON OPERATING REVENUE	898,132	968,467	982,861	982,861	786,869
<b>TOTAL REVENUE</b>	<b>3,349,920</b>	<b>3,507,678</b>	<b>3,609,838</b>	<b>3,609,838</b>	<b>3,380,898</b>
<b>EXPENSES</b>					
OPERATING EXPENSES	(517,748)	(582,179)	(604,841)	(604,841)	(551,945)
NON OPERATING EXPENSES	(327,009)	(310,152)	(318,123)	(318,123)	(318,123)
<b>TOTAL EXPENSES</b>	<b>(844,757)</b>	<b>(892,331)</b>	<b>(922,964)</b>	<b>(922,964)</b>	<b>(870,068)</b>
NET RESULTS	2,505,162	2,615,347	2,686,874	2,686,874	2,510,830
CONTRIBUTION INCOME (DESIGNATED)	0	0	0	0	0
CAPITAL MAINTENANCE FUNDING	(523,081)	(792,760)	(444,515)	(444,515)	(244,515)
NET INCOME/(LOSS) BEFORE TRANSERS	1,982,081	1,822,587	2,242,359	2,242,359	2,266,315
TRANSFERS-IN FROM CITY	0	335,000	0	0	0
TRANSFERS-OUT TO CITY	0	0	0	0	0
TRANSFERS-OUT TO STADIUM	(276,929)	(7,909,326)	0	0	0
NET INCOME/(LOSS) FOR BUDGET PURPOSES (CASH BASIS)	<b>\$1,705,152</b>	<b>(\$5,751,739)</b>	<b>\$2,242,359</b>	<b>\$2,242,359</b>	<b>\$2,266,315</b>
NET INCOME/(LOSS) FOR BUDGET PURPOSES (CASH BASIS)	\$1,705,152	(\$5,751,739)	\$2,242,359	\$2,242,359	\$2,266,315
Depreciation	(151,182)	(165,098)	(200,000)	(200,000)	(200,000)
Fixed Asset Purchases (using operating funds)	0	14,633	0	0	0
Preventive Maintenance - Brookside Clubhouse	0	200,000	200,000	200,000	0
Bunker Project	0	275,000	0	0	0
Bathroom Renovation	0	60,000	0	0	0
"4% of Revenue"	240,594	243,127	244,515	244,515	244,515
"4% of Revenue" - Prior Period Adjustment	(9,927)	0	0	0	0
12% of Golf Course Rent for Golf Master Plan	233,386	0	0	0	0
12% of Restaurant Rent for Golf Master Plan	48,070	0	0	0	0
12% of Pro Shop Rent for Golf Master Plan	10,958	0	0	0	0
American Golf Corporation - Parking Settlement	(60,223)	(60,223)	(60,223)	(60,223)	(60,223)
<b>NET INCOME (GAAP, FULL-ACCRUAL)</b>	<b>\$2,016,828</b>	<b>(\$5,184,300)</b>	<b>\$2,426,651</b>	<b>\$2,426,651</b>	<b>\$2,250,607</b>

**FY 2010 - 2014 Capital Improvement Program**  
**Recommended Appropriations for FY 2010 and New Projects by Department**

		<b>Total Estimated Costs</b>	<b>Appropriated Through FY 2009</b>	<b>Recommended FY 2010</b>	<b>FY 2011-2014 Estimated Costs</b>
<b>Rose Bowl Operating Company</b>					
Rose Bowl Improvements					
80213	Rose Bowl Major and Preventative Maintenance	5,267,000	2,367,000	700,000	2,200,000
88071	Brookside Clubhouse Upgrades	450,000	200,000	175,000	75,000
		<b>5,717,000</b>	<b>2,567,000</b>	<b>875,000</b>	<b>2,275,000</b>
<b>Totals:</b>		<b>5,717,000</b>	<b>2,567,000</b>	<b>875,000</b>	<b>2,275,000</b>