



**City of Spokane Park Board  
Golf Committee Meeting**

8:00 a.m. Tuesday, Nov. 07, 2023  
Hybrid in-person and WebEx virtual meeting  
Mark Poirier – Golf Manager

**Committee Members**

- X Nick Sumner
- X Gerry Sperling
- X Bob Anderson
- X Barb Richey

**Parks Staff**

- Jason Conley
- Mark Poirier
- Jennifer Papich
- Fianna Dickson
- Kris Behr

**Golf Staff**

- David Fern

**SUMMARY**

- The committee approved to recommend the Park Board accept the following agenda items:
  - Toro Company equipment purchase through Turfstar d.b.a. Western Equipment Distributors (4 pieces) with monthly payments amortized over a 5-year lease to own agreement. (\$366,912.25 plus interest & fees) – consent agenda item
- Mark Poirier shared the status of the golf course closures.
- The Esmeralda furnace update was shared.
- Fianna Dickson shared the golf marketing report.
- Mark Poirier discussed the financial reports.
- An overview of What's Happening at the Courses was presented.

The next regularly scheduled meeting is 8 a.m. Tue., Dec. 12, 2023.

# MINUTES

The meeting was called to order at 8:01 a.m. by committee chair Nick Sumner.

**Public comment** – None

## Action items

1. [Toro Company equipment purchase through Turfstar d.b.a. Western Equipment Distributors \(4 pieces\) with monthly payments amortized over a 5-year lease to own agreement. \(\\$366,912.25 plus interest & fees\)](#) – Mark Poirier
  - a. There has been a major backlog with both Toro and John Deere over the last few years. Jacobson is no longer an option. An order placed today may arrive 12-16 months later. Equipment ordered by Golf about 1.5 years ago just arrived recently. The rough units and fairway units are used 40-50 hours a week all season. The rough unit at Downriver has the equivalent of 545,000 miles, which is well past it's prime. This proposal is for three rough units and one fairway unit.
  - b. Because this will go through a State contract (guaranteed lowest price), procurement is simple. A lease to own arrangement will be arranged through Huntington National Bank with an interest of 6.59% for 60 months (5 years) with a payment of \$7,194.54 per month pending approval of the City Chief Financial Officer.
  - c. Mark stated in addition to the new equipment, they are searching for decent used equipment and/or lease returns. Because of the age and hours of the old equipment, they would not be worth anything for resale, however, they are planning to build one good spare unit using parts of each of the old units.

**Motion #1** – Nick Sumner moved to recommend the Toro Company equipment purchase through Turfstar d.b.a. Western Equipment Distributors (4 pieces) with monthly payments amortized over a 5-year lease to own agreement. (\$366,912.25 plus interest & fees)

Gerry Sperling seconded. The motion passed unanimously (4-0 vote).

The committee agreed to present this recommendation as a consent agenda item on the Nov. 9 Park Board meeting agenda.

## Discussion item

1. Golf Course Closures – Mark Poirier

Indian Canyon closed Oct. 29, Downriver closed Nov. 3, and Esmeralda closed Nov. 5. Qualchan will most likely close this week.

2. Furnace Update – Mark Poirier

The furnace at Esmeralda Club House is completed. The old boiler is completely decommissioned, attic air handlers were removed, electrical code upgrades are completed, and the three new gas furnaces have been installed and running. However, a wall unit was not installed in the former boiler room. Mark is concerned there are water pipes exposed to the cold. There is an open vent hole for the old boiler which the contractor is blocking off this week hoping to alleviate the problem.

## Standing reports

1. Golf marketing report – Fianna Dickson

The 2024 rates letter has gone out. Last week KREM 2 interviewed Rob Decker at Qualchan regarding seasonal closures. Marketing is preparing the Holiday 4-Pack and Season Pass year-end sale and researching advertising possibilities. Mark interjected with a season pass sales report from Parks Accounting which includes the 2022 advance sales (in 2021). Advance sales

through October: 2022 was \$53,321; 2023 was \$20,506; 2024 is \$21,320. However, when comparing total advance sales for the year, 2022 and 2023 were nearly the same.

## 2. [Golf financial report](#) – Mark Poirier

The round count compared to this time last year was up 4,417. The Golf Fund budget revenue actual was up considerably from the adopted budget. The year-to-date capital outlay is \$490,482 which does not include the furnace project. Year-to-date available cash is \$984,337. Facility Improvement Fee is up \$32,828 over last year with a year-to-date cash balance of \$2,523,123.

## 3. Superintendents' reports - What's Happening at the Courses – Mark Poirier

The courses have winterized the irrigation and applied fungicide and are in the process of moving equipment back to Park Ops for winter. Mark is working with the DNR, Nick Jeffries and Urban Forestry to complete two tree projects at Downriver and Indian Canyon before the 2024 season.

- a. Downriver: the simulator is set up; the Halloween Open saw about 120 players.
- b. Qualchan: rounds are slightly down over last year due to the heavy freeze; winter league begins Dec. 1; the restaurant will be open 11 am – 7 pm Saturdays.
- c. Indian Canyon: will have 2 simulators starting Dec. 1; lesson to league play will begin Jan – Mar.; great round counts and another successful season.
- d. Esmeralda: course clean up with more leaves than ever; simulator starts Nov. 13 and open Mon-Sat 3-9 pm.

**Adjournment:** The meeting was adjourned at 8:55 a.m.

The next regularly scheduled meeting is 8 a.m. Tue., Dec. 12, 2023.

# Spokane Park Board

## Briefing Paper



<b>Committee</b>	Golf	<b>Committee meeting date:</b> Nov. 7th 2023	
<b>Requester</b>	Mark Poirier	<b>Phone number:</b> 509.625.4653	
<b>Type of agenda item</b>	<input type="radio"/> Consent <input type="radio"/> Discussion <input type="radio"/> Information <input checked="" type="radio"/> Action		
<b>Type of contract/agreement</b>	<input checked="" type="radio"/> New <input type="radio"/> Renewal/ext. <input type="radio"/> Lease <input type="radio"/> Amendment/change order <input type="radio"/> Other		
<b>City Clerks file</b> (OPR or policy #)			
<b>Master Plan Goal, Objective, Strategy</b> (Click <a href="#">HERE</a> for link to the adopted plan)	Maintain and Care	<b>Master Plan Priority Tier:</b> (pg. 171-175)	First
<b>Item title:</b> (Use exact language noted on the agenda)	Toro Company equipment purchase through Turfstar d.b.a. Western Equipment Distributors (4 pieces) with monthly payments amortized over a 5 year lease to own agreement. (\$366,912.25 plus interest & fees)		
<b>Begin/end dates</b>	Begins: 12/01/2023	Ends: 12/01/2028	<input type="checkbox"/> 06/01/2525
<b>Background/history:</b>			
<p>Golf is seeking the purchase of 4 pieces of turf machinery (large mowers) which include:            (3) Toro Groundmaster 4500 (rough cutting units)            (1) Toro Reelmaster 5510-D (fairway cutting unit)</p> <p>These 4 pieces of new machinery will replace our existing fatigued equipment, respectively, that is currently well past their life expectancy, difficult to maintain, and require frequent and costly repairs to stay in service. These older pieces are also beginning to impact consistent turf conditions and overall customer experience.</p> <p>This purchase will require a monthly installment of \$7,194.54 for a 5-year term once equipment is delivered.</p> <p>Items to be purchased through Turfstar d.b.a. Western Equipment Distributors in Spokane, the sole source of Toro equipment in the State of Washington with Omnia Partners/National IPA State contract pricing.</p> <p>Procurement of these pieces of equipment is also subject for approval from City's CFO.</p>			
<b>Motion wording:</b>			
To approve the Toro Company equipment purchase through Turfstar d.b.a. Western Equipment Distributors (4 pieces) with monthly payments amortized over a 5 year lease to own agreement. (\$366,912.25 plus interest & fees)			
<b>Approvals/signatures outside Parks:</b> <input type="radio"/> Yes <input checked="" type="radio"/> No			
If so, who/what department, agency or company:			
Name:	Email address:	Phone:	
<b>Distribution:</b>			
Purchasing Thea Prince			
Parks – Accounting			
Parks – Sarah Deatrich			
Requester: Mark Poirier			
Grant Management Department/Name:			
<b>Fiscal impact:</b> <input checked="" type="radio"/> Expenditure <input type="radio"/> Revenue			
Amount: \$366,912.25 plus interest & fees		Budget code: Golf Capital 4600-55100-94000-56203	
<b>Vendor:</b> <input checked="" type="radio"/> Existing vendor <input type="radio"/> New vendor			
<b>Supporting documents:</b>			
<input checked="" type="checkbox"/> Quotes/solicitation (RFP, RFQ, RFB)	<input type="checkbox"/> W-9 (for new contractors/consultants/vendors)		
<input checked="" type="checkbox"/> Contractor is on the City's A&E Roster - City of Spokane	<input type="checkbox"/> ACH Forms (for new contractors/consultants/vendors)		
<input checked="" type="checkbox"/> UBI: 603-059-455    Business license expiration date: 11/30/23	<input type="checkbox"/> Insurance Certificate (min. \$1 million in General Liability)		

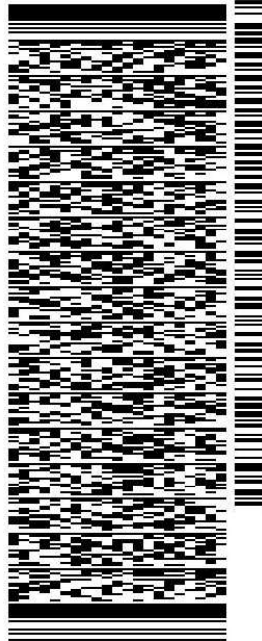
ORIGIN ID: GPZA (952) 656-7464  
MICHELLE GRANICH  
THE HUNTINGTON NATIONAL BANK  
11100 WAYZATA BLVD  
STE 700  
MINNETONKA, MN 55305  
UNITED STATES US

SHIP DATE: 25OCT23  
ACTWGT: 1.00 LB  
CAD: 253632737/INNET4660

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TO MICHELLE GRANICH  
THE HUNTINGTON NATIONAL BANK  
11100 WAYZATA BLVD  
STE 700  
MINNETONKA MN 55305  
(952) 656-7464  
INV: REF: 614325  
PO: DEPT: POC180

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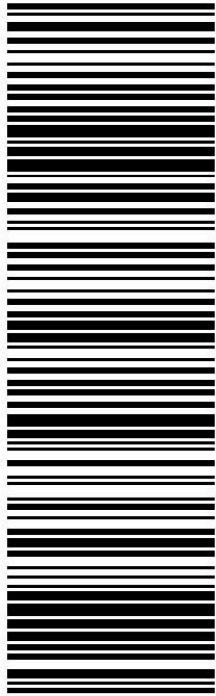
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City of Spokane  
808 W Spokane Falls Blvd, 5th Floor City Hall  
Spokane, WA 99201

**RE: Schedule No. 008-0676522-309 to Master Equipment Lease Purchase Agreement Number 676522L**

Dear Sir or Madam:

Thank you for choosing The Huntington National Bank for your capital equipment financing needs! Enclosed are the lease documents necessary to close the above mentioned transaction. The purpose of this letter is to provide you with step-by-step instructions as to what is required with respect to each document. At any time, if you have any questions, please don't hesitate to contact **Michelle Granich at (614) 331-1892** for assistance. A return FedEx air bill is provided for your convenience.

<u>Document</u>	<u>Action Required</u>
• Master Equipment Lease Purchase Agreement	Authorized Signature of Lessee and Clerk or Secretary of Lessee; <u>Clerk or Secretary signature must be someone other than the person providing Authorized Signature of Lessee</u>
• Schedule of Equipment No. 008-0676522-309	Authorized Signature of Lessee
• Attachment 1 to Schedule - Equipment Description	Authorized Signature of Lessee
• Attachment 2 to Schedule - Payment Schedule	Authorized Signature of Lessee
• Lessee's Closing Certificate	Complete all blanks for Titles, Dates and Specimen Signatures of Authorized Signors; Provide contact information for invoicing and 8038
• Lessee's Payment Instructions and Acceptance Certificate	Authorized Signature of Lessee and Date <u>upon Equipment Acceptance</u>
• Essential Use Certificate	Please provide the requested information and obtain Authorized Signature of Lessee
• Insurance Coverage Requirements	Authorized Signature of Lessee; please also provide the name and contact information for your property and liability insurance carrier(s)
• Opinion of Counsel	Opinion Letter must be reproduced in its entirety (with Lessee's legal name replacing the blank space in paragraph one) on Lessee's legal counsel's letterhead and signed by Lessee's legal counsel
• Resolution	Resolution must be certified by an Authorized Signature of Lessee as a copy of resolution adopted by Lessee
• IRS Form 8038	Please consult Lessee's tax or financial professional regarding completion and provide a copy of the filed form
• Escrow Agreement and/or State Rider (if applicable)	Authorized Signature of Lessee, if applicable

➤ **Other Items Needed From Lessee:**



**SCHEDULE OF EQUIPMENT NO. 008-0676522-309 TO  
MASTER EQUIPMENT LEASE PURCHASE AGREEMENT NO. 676522L**

<b>The “Agreement”:</b> Schedule of Equipment No. 008-0676522-309 dated October 25, 2023 (the “Schedule”), to Master Equipment Lease Purchase Agreement No. 676522L dated as of April 22, 2022
<b>“Lessee”</b>
City of Spokane, 808 W Spokane Falls Blvd, 5th Floor City Hall, Spokane, WA 99201
<b>“Lessor”</b>
The Huntington National Bank, 11100 Wayzata Blvd, Suite 700, Minnetonka, MN 55305

**1. Defined Terms.** All terms used herein have the meanings ascribed to them in the Agreement.

**2. Equipment.** The Equipment included under this Schedule is comprised of the items described in the Equipment Description attached hereto as **Attachment 1**, together with all replacements, substitutions, repairs, restorations, modifications, attachments, accessions, additions and improvements thereof or thereto.

**3. Payment Schedule.** The Rental Payments and Purchase Prices under this Schedule are set forth in the Payment Schedule attached as **Attachment 2** hereto.

**4. Representations, Warranties and Covenants of Lessee.**

(a) Lessee hereby represents, warrants and covenants that its representations, warranties and covenants set forth in the Agreement are true and correct as though made on the date of commencement of Rental Payments on this Schedule.

(b) Lessee has experienced no material change in its financial condition or in the revenues expected to be utilized to meet Rental Payments due hereunder since the date of the most recent audited financial statements reviewed by Lessor.

(c) Lessee understands and acknowledges that Lessor has not acted and will not act as a fiduciary for Lessee or as Lessee’s agent or municipal advisor; Lessor has not and will not provide financial, legal, tax, accounting or other advice to Lessee or to any financial advisor or placement agent engaged by Lessee with respect to this Schedule. Lessee, its financial advisor, placement agent or municipal advisor, if any, shall each seek and obtain its own financial, legal, tax, accounting and other advice with respect to this Schedule from its own advisors (including as it relates to structure, timing, terms and similar matters).

**5. Certification as to Arbitrage and Tax Covenants.** Lessee hereby represents as follows:

(a) The estimated total costs of the Equipment listed in this Schedule, together with any costs of entering into this Schedule that are expected to be financed hereunder, will not be less than the total Principal Portion of the Rental Payments listed in this Schedule.

(b) The Equipment listed in this Schedule has been ordered or is expected to be ordered within six months of the commencement of this Schedule, and the Equipment is expected to be delivered and installed, and the Vendor fully paid, within eighteen months from the commencement of this Schedule.

(c) Lessee has not created or established, and does not expect to create or establish, any sinking fund or other similar fund (i) that is reasonably expected to be used to pay the Rental Payments listed in this Schedule, or (ii) that may be used solely to prevent a default in the payment of the Rental Payments listed in this Schedule.

(d) The Equipment listed in this Schedule has not been and is not expected to be sold or otherwise disposed of by Lessee, either in whole or in major part, prior to the last maturity of the Rental Payments listed in this Schedule.

(e) To the best of our knowledge, information and belief, the above expectations are reasonable.

(f) Lessee has not been notified of any listing or proposed listing of it by the Internal Revenue Service as an issuer whose arbitrage certificates may not be relied upon.

(g) Lessee will comply with all applicable provisions of the Internal Revenue Code of 1986, as amended, including without limitation Sections 103, 141 and 148 thereof, and the applicable regulations of the Treasury Department to maintain the exclusion of the interest components of Rental Payments from gross income for purposes of federal income taxation.

**6. The Agreement.** This Schedule is hereby made as part of the Agreement, and Lessor and Lessee hereby ratify and confirm the Agreement. The terms and provisions of the Agreement (other than to the extent that they relate solely to other Schedules or Equipment listed on other Schedules) are hereby incorporated by reference and made a part hereof.

<b>LESSEE SIGNATURE</b>	<u>City of Spokane</u> Name of Lessee
	By: _____ Signature
	Print Name and Title: _____

<b>LESSOR SIGNATURE</b>	<u>The Huntington National Bank</u> Name of Lessor
	By: _____ Signature
	Print Name and Title: _____



**ATTACHMENT 1 TO  
SCHEDULE OF EQUIPMENT NO. 008-0676522-309 TO  
MASTER EQUIPMENT LEASE PURCHASE AGREEMENT NO. 676522L**

**EQUIPMENT DESCRIPTION**

<b>Description/Serial No./Model No.</b>	<b>Location</b>	<b>Total Cost</b>
See Exhibit A attached hereto and made a part hereof.	See Exhibit A	\$366,912.25

This Equipment Description shall be deemed to be supplemented by the descriptions of the Equipment included in the certificates of acceptance and payment requests submitted pursuant to the escrow agreement, if any, entered into among Lessor, Lessee and the escrow agent named therein, which descriptions shall be deemed to be incorporated herein.

Lessee: City of Spokane

By: \_\_\_\_\_

Garrett Jones, Director  
of Parks and Recreation





**Exhibit A**

<b>“Contract”:</b> Lease Number 008-0676522-309 dated <b>October 25, 2023</b>
<b>“Lessee”</b>
<b>City of Spokane, 808 W Spokane Falls Blvd, 5th Floor City Hall, Spokane, WA 99201</b>
<b>“Lessor”</b>
<b>The Huntington National Bank, 11100 Wayzata Blvd, Suite 700, Minnetonka, MN 55305</b>

This Exhibit A is attached to and made a part of the Contract referenced above, between the above-referenced Lessor and the above-referenced Lessee. All capitalized terms not otherwise defined in this Exhibit A shall have the meanings assigned in the Contract.

Description and Location of Equipment, Personal Property, Services, and/or Software (the “Collateral”) that is being financed pursuant to the Contract:

<b>Quantity</b>	<b>Description (including features)</b>	<b>Location</b>
1	(3) Toro Groundsmaster 4500	2304 E Mallon Ave Spokane, WA 99202
1	(1) Toro Reelmaster 5510-D SN/VIN 415260345	The Creek at Qualchan Golf Course Spokane, WA 99224

Lessor: The Huntington National Bank  
Lessee: City of Spokane

By: \_\_\_\_\_  
By: \_\_\_\_\_

Title: \_\_\_\_\_  
Garrett Jones, Director  
of Parks and Recreation



**ATTACHMENT 2 TO  
SCHEDULE OF EQUIPMENT NO. 008-0676522-309 TO  
MASTER EQUIPMENT LEASE PURCHASE AGREEMENT NO. 676522L**

**PAYMENT SCHEDULE**

Rental payments will be made in accordance with **Section 4.01** and this Payment Schedule.

LESSOR: The Huntington National Bank

LESSEE: City of Spokane

COMMENCEMENT DATE\*: \_\_\_\_\_

INTEREST RATE: 6.59%

PAYMENT FREQUENCY: Monthly

The first Rental Payment shall be due in arrears on the date that is one month(s) after the Commencement Date, and subsequent Rental Payments shall be due monthly on the same day of each month thereafter until paid in full.

Payment Number	Rental Payment	Interest Portion	Principal Portion	Purchase Option
				366,912.25
1	7,194.54	2,014.96	5,179.58	361,732.67
2	7,194.54	1,986.52	5,208.02	356,524.65
3	7,194.54	1,957.91	5,236.63	351,288.02
4	7,194.54	1,929.16	5,265.38	346,022.64
5	7,194.54	1,900.24	5,294.30	340,728.34
6	7,194.54	1,871.17	5,323.37	335,404.97
7	7,194.54	1,841.93	5,352.61	330,052.36
8	7,194.54	1,812.54	5,382.00	324,670.36
9	7,194.54	1,782.98	5,411.56	319,258.80
10	7,194.54	1,753.26	5,441.28	313,817.52
11	7,194.54	1,723.38	5,471.16	308,346.36
12	7,194.54	1,693.34	5,501.20	302,845.16
13	7,194.54	1,663.12	5,531.42	297,313.74
14	7,194.54	1,632.75	5,561.79	291,751.95
15	7,194.54	1,602.20	5,592.34	286,159.61
16	7,194.54	1,571.49	5,623.05	280,536.56
17	7,194.54	1,540.61	5,653.93	274,882.63
18	7,194.54	1,509.56	5,684.98	269,197.65
19	7,194.54	1,478.34	5,716.20	263,481.45
20	7,194.54	1,446.95	5,747.59	257,733.86
21	7,194.54	1,415.39	5,779.15	251,954.71
22	7,194.54	1,383.65	5,810.89	246,143.82
23	7,194.54	1,351.74	5,842.80	240,301.02
24	7,194.54	1,319.65	5,874.89	234,426.13
25	7,194.54	1,287.39	5,907.15	228,518.98
26	7,194.54	1,254.95	5,939.59	222,579.39
27	7,194.54	1,222.33	5,972.21	216,607.18

28	7,194.54	1,189.53	6,005.01	210,602.17
29	7,194.54	1,156.56	6,037.98	204,564.19
30	7,194.54	1,123.40	6,071.14	198,493.05
31	7,194.54	1,090.06	6,104.48	192,388.57
32	7,194.54	1,056.53	6,138.01	186,250.56
33	7,194.54	1,022.83	6,171.71	180,078.85
34	7,194.54	988.93	6,205.61	173,873.24
35	7,194.54	954.85	6,239.69	167,633.55
36	7,194.54	920.59	6,273.95	161,359.60
37	7,194.54	886.13	6,308.41	155,051.19
38	7,194.54	851.49	6,343.05	148,708.14
39	7,194.54	816.66	6,377.88	142,330.26
40	7,194.54	781.63	6,412.91	135,917.35
41	7,194.54	746.41	6,448.13	129,469.22
42	7,194.54	711.00	6,483.54	122,985.68
43	7,194.54	675.40	6,519.14	116,466.54
44	7,194.54	639.60	6,554.94	109,911.60
45	7,194.54	603.60	6,590.94	103,320.66
46	7,194.54	567.40	6,627.14	96,693.52
47	7,194.54	531.01	6,663.53	90,029.99
48	7,194.54	494.41	6,700.13	83,329.86
49	7,194.54	457.62	6,736.92	76,592.94
50	7,194.54	420.62	6,773.92	69,819.02
51	7,194.54	383.42	6,811.12	63,007.90
52	7,194.54	346.02	6,848.52	56,159.38
53	7,194.54	308.41	6,886.13	49,273.25
54	7,194.54	270.59	6,923.95	42,349.30
55	7,194.54	232.57	6,961.97	35,387.33
56	7,194.54	194.34	7,000.20	28,387.13
57	7,194.54	155.89	7,038.65	21,348.48
58	7,194.54	117.24	7,077.30	14,271.18
59	7,194.54	78.37	7,116.17	7,155.01
60	7,194.54	39.53	7,155.01	0.00
<b>Grand Totals</b>	<b>431,672.40</b>	<b>64,760.15</b>	<b>366,912.25</b>	

Lessee: City of Spokane

By: \_\_\_\_\_

Garrett Jones, Director  
of Parks and Recreation

\* Lessee hereby authorizes Lessor to fill in the Commencement Date based on the earlier of the date that Lessor disburses funds to the Vendor of the Equipment following receipt of Lessee's executed acceptance certificate, or the date on which Lessor deposits funds for the purchase of the Equipment with an escrow agent.



**LESSEE'S CLOSING CERTIFICATE TO  
SCHEDULE OF EQUIPMENT NO. 008-0676522-309 TO  
MASTER EQUIPMENT LEASE PURCHASE AGREEMENT NO. 676522L**

<b>The "Agreement":</b> Schedule of Equipment No. 008-0676522-309 dated October 25, 2023 (the "Schedule"), to Master Equipment Lease Purchase Agreement No. 676522L dated as of April 22, 2022
<b>"Lessee"</b>
City of Spokane, 808 W Spokane Falls Blvd, 5th Floor City Hall, Spokane, WA 99201
<b>"Lessor"</b>
The Huntington National Bank, 11100 Wayzata Blvd, Suite 700, Minnetonka, MN 55305

I, the undersigned, the duly appointed, qualified and acting \_\_\_\_\_ (**Clerk or Secretary**) of the above-captioned Lessee, do hereby certify as of \_\_\_\_\_, 20\_\_, as follows:

(1) Lessee did, at a meeting of the governing body of Lessee held \_\_\_\_\_, 20\_\_, by motion duly made, seconded and carried, in accordance with all requirements of law, approve and authorize the execution and delivery of the above-referenced Agreement and the related escrow agreement, if any, on its behalf by the following named representatives of Lessee:

<u>Title</u>	<u>Printed Name</u>	<u>Signature</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

(2) The above-named representatives of Lessee held at the time of such authorization and holds at the present time the office designated above and the signature set forth opposite his or her name is the true and correct specimen of his or her genuine signature.

(3) The meeting of the governing body of Lessee at which the Agreement was approved and authorized to be executed was duly called, regularly convened and attended throughout by the requisite majority of the members thereof or by other appropriate official approval and that the action approving the Agreement and authorizing the execution thereof has not been altered or rescinded.

(4) No event or condition that constitutes, or with the giving of notice or the lapse of time or both would constitute, an Event of Default (as such term is defined in the Agreement) exists at the date hereof.

(5) All insurance required in accordance with the Agreement is currently maintained by Lessee.

(6) Lessee has, in accordance with the requirements of law, fully budgeted and appropriated sufficient funds for the current fiscal year to make the Rental Payments scheduled to come due during the Original Term and to meet its other obligations for the Original Term (as such terms are defined in the Agreement), and such funds have not been expended for other purposes.

(7) There is no proceeding pending or threatened in any court or before any governmental authority or arbitration board or tribunal that, if adversely determined, would adversely affect the transactions contemplated by the Agreement or the interest of Lessor or its assigns, as the case may be, in the Equipment.

(8) The Equipment has not been the subject of a referendum that failed to receive the approval of the voters of Lessee within the preceding four years.

(9) This Agreement is hereby NOT designated as a qualified tax-exempt obligation" as defined in Section 265(b)(3)(B) of the Internal Revenue Code.

(10) The Equipment is located at the following address: The Creek at Qualchan Golf Course, 301 E Meadowlane Rd, Spokane, WA 99224

(11) The Equipment is located in the following county:

(12) The correct billing address for Rental Payments is as follows:

Street Address: \_\_\_\_\_

Phone: \_\_\_\_\_

Fax: \_\_\_\_\_

Email: \_\_\_\_\_

Attention: \_\_\_\_\_

(13) The contact information of person responsible for preparing and filing Lessee's Form 8038-G or 8038-GC is as follows:

Name: \_\_\_\_\_

Street Address: \_\_\_\_\_

Phone: \_\_\_\_\_

Fax: \_\_\_\_\_

Email: \_\_\_\_\_

(14) Lessee's Tax ID number is: 91-6001280.

**IN WITNESS WHEREOF**, I hereunto set my hand and the seal of the governing body of Lessee the day and year first above written.

\_\_\_\_\_  
Signature of Clerk or Secretary

\_\_\_\_\_  
Printed Name of Clerk or Secretary



**LESSEE'S PAYMENT INSTRUCTIONS  
AND ACCEPTANCE CERTIFICATE TO  
SCHEDULE OF EQUIPMENT NO. 008-0676522-309 TO  
MASTER EQUIPMENT LEASE PURCHASE AGREEMENT NO. 676522L**

<b>The "Agreement":</b> Schedule of Equipment No. 008-0676522-309 dated October 25, 2023 (the "Schedule"), to Master Equipment Lease Purchase Agreement No. 676522L dated as of April 22, 2022
<b>"Lessee"</b>
City of Spokane, 808 W Spokane Falls Blvd, 5th Floor City Hall, Spokane, WA 99201
<b>"Lessor"</b>
The Huntington National Bank, 11100 Wayzata Blvd, Suite 700, Minnetonka, MN 55305

Ladies and Gentlemen:

In accordance with the Agreement, the undersigned Lessee hereby certifies and represents to, and agrees with, Lessor as follows:

(1) Lessee has reviewed and approved the invoice(s) referenced in the table below. Pursuant to the Agreement, Lessee hereby irrevocably authorizes and requests Lessor to make payment of the invoice(s) to the vendor(s), licensor(s) or designee(s) of licensor(s) of the Equipment. Lessee agrees that all terms and conditions of the Lease are in full force and effect and Lessee shall make all payments when and as required thereby.

Payee	Invoice Number	Amount
Turf Star Inc/Western Equipment Distributor (T)		\$336,616.74
<b>Total</b>		<b>\$336,616.74</b>

(2) All of the Equipment has been, or if this Lease includes an escrow agreement, all of the Equipment will be, delivered, installed and accepted, and is located at the following address: The Creek at Qualchan Golf Course, 301 E Meadowlane Rd, Spokane, WA 99224.

(3) Lessee has conducted such inspection and/or testing of the Equipment as it deems necessary and appropriate and hereby acknowledges that it accepts the Equipment for all purposes, except that if this Lease includes an escrow agreement, Lessee will conduct such inspection and/or testing of the Equipment prior to authorizing disbursement from the escrow fund for such Equipment.

(4) Lessee is currently maintaining, or if this Lease includes an escrow agreement, prior to Lessee's receipt of any Equipment, Lessee will maintain, the insurance coverage required by **Section 7.02** of the Agreement.

(5) No event or condition that constitutes, or with notice or lapse of time, or both, would constitute, an Event of Default (as defined in the Agreement) exists at the date hereof.

(6) We acknowledge that Lessor is neither the vendor nor manufacturer or distributor of the Equipment and has no control, knowledge or familiarity with the condition, capacity, functioning or other characteristics of the Equipment.

(7) The serial number for each item of Equipment that is set forth in the applicable Schedule is correct.

**DATED:** \_\_\_\_\_

Lessee: City of Spokane

By: \_\_\_\_\_

Garrett Jones, Director  
of Parks and Recreation



**ESSENTIAL USE CERTIFICATE TO  
SCHEDULE OF EQUIPMENT NO. 008-0676522-309 TO  
MASTER EQUIPMENT LEASE PURCHASE AGREEMENT NO. 676522L**

October 25, 2023

<b>The “Agreement”:</b> Schedule of Equipment No. 008-0676522-309 dated October 25, 2023 (the “Schedule”), to Master Equipment Lease Purchase Agreement No. 676522L dated as of April 22, 2022
<b>“Lessee”</b>
City of Spokane, 808 W Spokane Falls Blvd, 5th Floor City Hall, Spokane, WA 99201
<b>“Lessor”</b>
The Huntington National Bank, 11100 Wayzata Blvd, Suite 700, Minnetonka, MN 55305

I, \_\_\_\_\_, a duly elected, appointed, or designated representative of City of Spokane (“Lessee”), am qualified to answer the questions set forth below regarding the Equipment to be acquired by Lessee in connection with the above-referenced Agreement:

1. *What is the specific use of the Equipment?*
  
2. *What increased capabilities will the Equipment provide?*
  
3. *Why is the Equipment essential to your ability to deliver governmental services?*
  
4. *Does the Equipment replace existing equipment?*  
*(If so, please explain why you are replacing the existing equipment)*
  
5. *Why did you choose this specific Equipment?*
  
6. *For how many years do you expect to utilize the Equipment?*
  
7. *What revenue source will be utilized to make Rental Payments due under the Agreement?*

Lessee: City of Spokane

By: \_\_\_\_\_

Garrett Jones, Director  
of Parks and Recreation



**INSURANCE COVERAGE DISCLOSURE TO  
SCHEDULE OF EQUIPMENT NO. 008-0676522-309  
TO MASTER EQUIPMENT LEASE PURCHASE AGREEMENT NO. 676522L**

RE: INSURANCE COVERAGE REQUIREMENTS

1. In accordance with the Master Equipment Lease Purchase Agreement, Lessee certifies that it has instructed the insurance agent named below (please fill in name, address, and telephone number):

<b>Insurance Company Liability:</b>	<b>Agent Name:</b>	<b>Business Phone # Fax Phone #</b>
<b>Insurance Company Property:</b>	<b>Agent Name:</b>	<b>Business Phone # Fax Phone #</b>

to issue: (check to indicate coverage)

a. All Risk Physical Damage Insurance on the Equipment evidenced by a Certificate of Insurance and Long Form Loss Payable Clause naming The Huntington National Bank and/or its assigns as Loss Payee.

Coverage Required: \$366,912.25

b. Public Liability Insurance evidenced by a Certificate of Insurance naming The Huntington National Bank and/or its assigns as an Additional Insured.

Minimum Coverage Required:

\$1,000,000 per person  
\$1,000,000 aggregate bodily injury liability  
\$1,000,000 property damage liability.

Proof of insurance coverage will be provided to The Huntington National Bank, 11100 Wayzata Blvd, Suite 700, Minnetonka, MN 55305, prior to the time that the Equipment is delivered to Lessee. Please fax a copy of the Certificate of Insurance or binder to Michelle Granich at (952) 656-0000.

Lessee: City of Spokane

By: \_\_\_\_\_

Garrett Jones, Director  
of Parks and Recreation



# OPINION OF COUNSEL

(To be on Attorney's Letterhead)

Date: October 25, 2023

Lessee: City of Spokane  
808 W Spokane Falls Blvd, 5th Floor City Hall  
Spokane, WA 99201

Lessor: The Huntington National Bank  
11100 Wayzata Blvd, Suite 700  
Minnetonka, MN 55305

Re: Schedule of Equipment No. 008-0676522-309 to Master Equipment Lease Purchase Agreement No. 676522L, dated as of April 22, 2022, by and between City of Spokane and The Huntington National Bank.

Ladies and Gentlemen:

I have acted as counsel to Lessee with respect to the Schedule of Equipment No. 008-0676522-309 to Master Equipment Lease-Purchase Agreement described above and the related escrow agreement, if any, and all attachments, exhibits and schedules thereto (together, the "Lease") and various related matters, and in this capacity have reviewed a duplicate original or certified copy of the Lease. Based upon the examination of these and such other documents as I deem relevant, it is my opinion that:

1. Lessee is a public corporation and political subdivision of the State of Washington (the "State") within the meaning of Section 103 of the Internal Revenue Code of 1986, as amended, is duly organized, existing and operating under the Constitution and laws of the State, and has a substantial amount of the following sovereign powers: (a) the power to tax, (b) the power of eminent domain, and (c) police power. The full, true and correct legal name of Lessee is \_\_\_\_\_.
2. Lessee is authorized and has power under State law to enter into the Lease and lease the equipment with an option to purchase, and to carry out its obligations thereunder and the transactions contemplated thereby. No further approval, consent or withholding of objection is required from any Federal, State or local governmental authority with respect to the entering into or performance by the Lessee of the Lease and the transaction contemplated thereby.
3. The Lease and the other documents described above have been duly authorized, approved, executed and delivered by and on behalf of Lessee, and the Lease is a valid and binding contract of Lessee enforceable in accordance with its terms, except to the extent limited by State and Federal laws affecting remedies and by bankruptcy, reorganization or other laws of general application relating to or affecting the enforcement of creditors' rights.
4. Lessee has no authority (statutory or otherwise) to terminate the Lease prior to the end of its term for any reason other than pursuant to the terms of Section 3.03(a) and (b) of the Lease.
5. The authorization, approval and execution of the Lease and all other proceedings of Lessee relating to the transactions contemplated thereby have been performed in accordance with all open meeting laws, public bidding laws and all other applicable State and Federal laws.
6. The execution of the Lease and the appropriation of moneys to pay the payments coming due under the Lease do not result in the violation of any constitutional, statutory or other limitation relating to the manner, form or amount of indebtedness which may be incurred by Lessee.

7. There is no litigation, action, suit, or proceeding pending or before any court, administrative agency, arbitrator or governmental body that challenges the organization or existence of Lessee; the authority of the Lessee or its officers; the proper authorization, approval and execution of the Lease and the other documents described above; the appropriation of monies to make Rental Payments under the Lease for the current fiscal year, or the ability of Lessee otherwise to perform its obligations under the Lease and the transactions contemplated thereby.

8. The equipment leased pursuant to the Lease constitutes personal property and when subject to use by Lessee will not be or become fixtures under applicable law.

9. The leasing of the equipment pursuant to the Lease is exempt from all sales, use and documentary stamp taxes against either Lessor or Lessee during the term of the Lease, and such equipment will be exempt from all state and local personal property or other ad valorem taxes.

This opinion of counsel may be relied upon by The Huntington National Bank and its successors and assigns.

Very truly yours,

**RESOLUTION  
MASTER EQUIPMENT LEASE PURCHASE AGREEMENT NO. 676522L  
AND SCHEDULE NO. 008-0676522-309 THERETO**

A resolution authorizing the negotiation, execution, and delivery of Master Equipment Lease Purchase Agreement No. **676522L** dated **April 22, 2022** and Schedule No. **008-0676522-309** thereto, together with the related escrow agreement, if any (the "Lease"), in principal amount not to exceed **\$366,912.25**, between **City of Spokane, 808 W Spokane Falls Blvd, 5th Floor City Hall, Spokane, WA 99201** and **The Huntington National Bank, 11100 Wayzata Blvd, Suite 700, Minnetonka, MN 55305**; and prescribing other details in connection therewith.

**WHEREAS**, City of Spokane, (the "Lessee") is a political subdivision duly organized and existing pursuant to the Constitution and laws of the State of Washington; and

**WHEREAS**, Lessee is duly authorized by applicable law to acquire such items of personal property as are needed to carry out its governmental functions and to acquire such personal property by entering into lease-purchase agreements; and

**WHEREAS**, Lessee hereby finds and determines that the execution of a Lease for the purpose of leasing with the option to purchase the property designated and set forth in Schedule No. 008-0676522-309 to the Lease is appropriate and necessary to the function and operations of the Lessee; and

**WHEREAS**, The Huntington National Bank, (the "Lessor") shall act as Lessor under said Lease; and

**WHEREAS**, the Lease shall not constitute a general obligation indebtedness of the Lessee within the meaning of the Constitution and laws of the State;

**NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF City of Spokane:**

Section 1. The Lease, in substantially the form as presently before the governing body of the Lessee, is hereby approved, and the \_\_\_\_\_ of the Lessee, is hereby authorized to negotiate, enter into, execute, and deliver the Lease and related documents in substantially the form as presently before the governing body of the Lessee, with such changes therein as shall be approved by such officer, and which Lease will be available for public inspection at the offices of Lessee.

Section 2. The Lessee shall, and the officers, agents and employees of the Lessee are hereby authorized and directed to take such further action and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution, and to carry out, comply with and perform the duties of the Lessee with respect to the Lease.

Section 3. The Lessee's obligations under the Lease shall be expressly subject to annual appropriation by Lessee; and such obligations under the Lease shall not constitute a general obligation of Lessee or indebtedness of Lessee within the meaning of the Constitution and laws of the State of Washington.

Section 4. All other related contracts and agreements necessary and incidental to the Lease are hereby authorized, ratified and approved.

Section 5. This resolution shall take effect immediately upon its adoption and approval.

**CERTIFIED AS TRUE AND CORRECT** this \_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_.

\_\_\_\_\_  
Signature of Clerk, Secretary or Assistant Secretary

\_\_\_\_\_  
Printed Name of Clerk, Secretary or Assistant Secretary



**Invoice**

**Date of Invoice:** 10/25/2023  
**Application Number:** 516229  
**Contract Number:** 008-0676522-309

**To:** City of Spokane  
808 W Spokane Falls Blvd, 5th Floor City Hall  
Spokane, WA 99201

**Advance Payments/Security Deposit**

Description	Contract Payment	Sales/Use Tax	Other	Amount
First Payment in Advance	\$0.00	\$0.00		\$0.00
Last Payment in Advance	\$0.00	\$0.00		\$0.00
			\$0.00	\$0.00
<b>Sub Total</b>				<b>\$0.00</b>

**Other Fees/Charges**

Fee Description	Amount
Documentation Fee	\$250.00
<b>Other Fees/Charges Sub Total</b>	
	<b>\$250.00</b>

**Invoice Total Due**

<b>Invoice Total Due</b>	<b>\$250.00</b>
--------------------------	-----------------

**Remit Payment with  
Completed Documents to:** 866-465-3149  
**OR**  
**The Huntington National Bank**  
**11100 Wayzata Blvd, Suite 700**  
**Minnetonka, MN 55305**

▶ Under Internal Revenue Code section 149(e)

▶ See separate instructions.

Department of the Treasury  
Internal Revenue Service

Caution: If the issue price is under \$100,000, use Form 8038-GC.

▶ Go to [www.irs.gov/F8038G](http://www.irs.gov/F8038G) for instructions and the latest information.

<b>Part I Reporting Authority</b>		If Amended Return, check here <input type="checkbox"/>	
1 Issuer's name		2 Issuer's employer identification number (EIN)	
3a Name of person (other than issuer) with whom the IRS may communicate about this return (see instructions)		3b Telephone number of other person shown on 3a	
4 Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	5 Report number (For IRS Use Only)	
6 City, town, or post office, state, and ZIP code		7 Date of issue	
8 Name of issue		9 CUSIP number	
10a Name and title of officer or other employee of the issuer whom the IRS may call for more information (see instructions)		10b Telephone number of officer or other employee shown on 10a	

<b>Part II Type of Issue (enter the issue price).</b> See the instructions and attach schedule.			
11 Education . . . . .		11	
12 Health and hospital . . . . .		12	
13 Transportation . . . . .		13	
14 Public safety . . . . .		14	
15 Environment (including sewage bonds) . . . . .		15	
16 Housing . . . . .		16	
17 Utilities . . . . .		17	
18 Other. Describe ▶		18	
19a If bonds are TANs or RANs, check only box 19a . . . . .	▶ <input type="checkbox"/>		
b If bonds are BANs, check only box 19b . . . . .	▶ <input type="checkbox"/>		
20 If bonds are in the form of a lease or installment sale, check box . . . . .	▶ <input type="checkbox"/>		

<b>Part III Description of Bonds.</b> Complete for the entire issue for which this form is being filed.					
	(a) Final maturity date	(b) Issue price	(c) Stated redemption price at maturity	(d) Weighted average maturity	(e) Yield
21		\$	\$	years	%

<b>Part IV Uses of Proceeds of Bond Issue (including underwriters' discount)</b>			
22 Proceeds used for accrued interest . . . . .		22	
23 Issue price of entire issue (enter amount from line 21, column (b)) . . . . .		23	
24 Proceeds used for bond issuance costs (including underwriters' discount) . . . . .	24		
25 Proceeds used for credit enhancement . . . . .	25		
26 Proceeds allocated to reasonably required reserve or replacement fund . . . . .	26		
27 Proceeds used to refund prior tax-exempt bonds. Complete Part V . . . . .	27		
28 Proceeds used to refund prior taxable bonds. Complete Part V . . . . .	28		
29 Total (add lines 24 through 28) . . . . .		29	
30 Nonrefunding proceeds of the issue (subtract line 29 from line 23 and enter amount here) . . . . .		30	

<b>Part V Description of Refunded Bonds.</b> Complete this part only for refunding bonds.	
31 Enter the remaining weighted average maturity of the tax-exempt bonds to be refunded . . . . .	▶ _____ years
32 Enter the remaining weighted average maturity of the taxable bonds to be refunded . . . . .	▶ _____ years
33 Enter the last date on which the refunded tax-exempt bonds will be called (MM/DD/YYYY) . . . . .	▶ _____
34 Enter the date(s) the refunded bonds were issued ▶ (MM/DD/YYYY)	▶ _____

**Part VI Miscellaneous**

<b>35</b>	Enter the amount of the state volume cap allocated to the issue under section 141(b)(5) . . . . .	<b>35</b>	
<b>36a</b>	Enter the amount of gross proceeds invested or to be invested in a guaranteed investment contract (GIC). See instructions . . . . .	<b>36a</b>	
<b>b</b>	Enter the final maturity date of the GIC ▶ (MM/DD/YYYY) _____		
<b>c</b>	Enter the name of the GIC provider ▶ _____		
<b>37</b>	Pooled financings: Enter the amount of the proceeds of this issue that are to be used to make loans to other governmental units . . . . .	<b>37</b>	
<b>38a</b>	If this issue is a loan made from the proceeds of another tax-exempt issue, check box <input type="checkbox"/> and enter the following information:		
<b>b</b>	Enter the date of the master pool bond ▶ (MM/DD/YYYY) _____		
<b>c</b>	Enter the EIN of the issuer of the master pool bond ▶ _____		
<b>d</b>	Enter the name of the issuer of the master pool bond ▶ _____		
<b>39</b>	If the issuer has designated the issue under section 265(b)(3)(B)(i)(III) (small issuer exception), check box . . . . . ▶ <input type="checkbox"/>		
<b>40</b>	If the issuer has elected to pay a penalty in lieu of arbitrage rebate, check box . . . . . ▶ <input type="checkbox"/>		
<b>41a</b>	If the issuer has identified a hedge, check here <input type="checkbox"/> and enter the following information:		
<b>b</b>	Name of hedge provider ▶ _____		
<b>c</b>	Type of hedge ▶ _____		
<b>d</b>	Term of hedge ▶ _____		
<b>42</b>	If the issuer has superintegrated the hedge, check box . . . . . ▶ <input type="checkbox"/>		
<b>43</b>	If the issuer has established written procedures to ensure that all nonqualified bonds of this issue are remediated according to the requirements under the Code and Regulations (see instructions), check box . . . . . ▶ <input type="checkbox"/>		
<b>44</b>	If the issuer has established written procedures to monitor the requirements of section 148, check box . . . . . ▶ <input type="checkbox"/>		
<b>45a</b>	If some portion of the proceeds was used to reimburse expenditures, check here <input type="checkbox"/> and enter the amount of reimbursement . . . . . ▶ _____		
<b>b</b>	Enter the date the official intent was adopted ▶ (MM/DD/YYYY) _____		

<b>Signature and Consent</b>	Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that I consent to the IRS's disclosure of the issuer's return information, as necessary to process this return, to the person that I have authorized above.			
	▶ _____ Signature of issuer's authorized representative	Date	▶ _____ Type or print name and title	
<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed
	Firm's name ▶	Firm's EIN ▶		PTIN
	Firm's address ▶	Phone no.		

# Instructions for Form 8038-G



Department of the Treasury  
Internal Revenue Service

(Rev. September 2018)

## Information Return for Tax-Exempt Governmental Bonds

Section references are to the Internal Revenue Code unless otherwise noted.

### Future Developments

For the latest information about developments related to Form 8038-G and its instructions, such as legislation enacted after they were published, go to [IRS.gov/Form8038G](http://IRS.gov/Form8038G).

### What's New

The Tax Cuts and Jobs Act (P.L. 115-97) repealed the exclusion from gross income for interest on bonds issued to advance refund tax-exempt bonds. The repeal applies to advance refunding bonds issued after 2017. A bond is an advance refunding bond if it is issued more than 90 days before the redemption of the refunded bonds.

The Tax Cuts and Jobs Act also repealed the authority to issue tax-credit bonds and direct-pay bonds. The repeal applies to qualified forestry conservation bonds, new clean renewable energy bonds, qualified energy conservation bonds, qualified zone academy bonds, and qualified school construction bonds issued after 2017. The authority to issue recovery zone economic development bonds and build America bonds expired on January 1, 2011.

**Note.** The creation of an advance refunding escrow account to advance refund tax-credit bonds and/or direct-pay bonds may result in the reissuance of the bonds and the loss of the tax benefits.

### General Instructions

#### Purpose of Form

Form 8038-G is used by issuers of tax-exempt governmental bonds to provide the IRS with the information required by section 149(e) and to monitor compliance with the requirements of sections 141 through 150.

### Who Must File

IF the issue price (line 21, column (b)) is...	THEN, for tax-exempt governmental bonds issued after December 31, 1986, issuers must file...
\$100,000 or more	a <b>separate</b> Form 8038-G for <b>each</b> issue.
less than \$100,000	Form 8038-GC, Information Return for Small Tax-Exempt Governmental Bond Issues, Leases, and Installment Sales.

### When To File

File Form 8038-G on or before the 15th day of the 2nd calendar month after the close of the calendar quarter in which the bond is issued. Form 8038-G may not be filed before the issue date and must be completed based on the facts as of the issue date.

**Late filing.** An issuer may be granted an extension of time to file Form 8038-G under section 3 of Rev. Proc. 2002-48, 2002-37 I.R.B. 531, if it is determined that the failure to file timely is not due to willful neglect. Type or print at the top of the form "Request for Relief under section 3 of Rev. Proc. 2002-48" and attach a letter explaining why Form 8038-G was not submitted to the IRS on time. Also indicate whether the bond issue in question is under examination by the IRS. Do not submit copies of the trust indenture or other bond documents. See *Where To File* next.

### Where To File

File Form 8038-G, and any attachments, with the Department of the Treasury, Internal Revenue Service Center, Ogden, UT 84201.

**Private delivery services.** You can use certain private delivery services (PDS) designated by the IRS to meet the "timely mailing as timely filing" rule for tax returns. Go to [IRS.gov/PDS](http://IRS.gov/PDS) for the current list of designated services.

The PDS can tell you how to get written proof of the mailing date.

For the IRS mailing address to use if you're using PDS, go to [IRS.gov/PDSstreetAddresses](http://IRS.gov/PDSstreetAddresses).



*PDS can't deliver items to P.O. boxes. You must use the U.S. Postal Service to mail any item to an IRS P.O. box address.*

### Other Forms That May Be Required

For rebating arbitrage (or paying a penalty in lieu of arbitrage rebate) to the federal government, use Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate.

For private activity bonds, use Form 8038, Information Return for Tax-Exempt Private Activity Bond Issues.

### Rounding to Whole Dollars

You can round off cents to whole dollars. If you do round to whole dollars, you must round all amounts. To round, drop amounts under 50 cents and increase amounts from 50 to 99 cents to the next dollar (for example, \$1.39 becomes \$1 and \$2.50 becomes \$3).

If two or more amounts must be added to figure the amount to enter on a line, include cents when adding the amounts and round off only the total.

### Definitions

**Bond.** This is any obligation, including bond, note, commercial paper, installment purchase agreement, or financing lease.

**Taxable bond.** This is any bond the interest on which is not excludable from gross income under section 103. Taxable bonds include tax credit bonds and direct pay bonds.

**Tax-exempt bond.** This is any obligation, including a bond, installment purchase agreement, or financial lease, on which the interest is excluded from income under section 103.

**Tax-exempt governmental bond.** A tax-exempt bond that is not a private activity bond (see next) is a tax-exempt governmental bond. This includes a bond issued by a qualified volunteer fire department under section 150(e).

**Private activity bond.** This includes a bond issued as part of an issue in which:

- More than 10% of the proceeds are to be used for any private activity business use; **and**
- More than 10% of the payment of principal or interest of the issue is **either (a)** secured by an interest in property to be used for a private business use (or

payments for such property), or (b) to be derived from payments for property (or borrowed money) used for a private business use.

It also includes a bond, the proceeds of which (a) are to be used directly or indirectly to make or finance loans (other than loans described in section 141(c)(2)) to persons other than governmental units, and (b) exceeds the lesser of 5% of the proceeds or \$5 million.

**Issue price.** The issue price of bonds is generally determined under Regulations section 1.148-1(f). Thus, when issued for cash, the issue price is the first price at which a substantial amount of the bonds are sold to the public. To determine the issue price of a bond issued for property, see sections 1273 and 1274 and the related regulations.

**Issue.** Generally, bonds are treated as part of the same issue if they are issued by the same issuer, on the same date, and in a single transaction, or a series of related transactions (see Regulations section 1.149(e)-1(e)(2)). However, bonds issued during the same calendar year (a) under a loan agreement under which amounts are to be advanced periodically (a “draw-down loan”), or (b) with a term not exceeding 270 days, may be treated as part of the same issue if the bonds are equally and ratably secured under a single indenture or loan agreement and are issued under a common financing arrangement (for example, under the same official statement periodically updated to reflect changing factual circumstances). Also, for bonds issued under a draw-down loan that meet the requirements of the preceding sentence, bonds issued during different calendar years may be treated as part of the same issue if all of the amounts to be advanced under the draw-down loan are reasonably expected to be advanced within 3 years of the date of issue of the first bond. Likewise, bonds (other than private activity bonds) issued under a single agreement that is in the form of a lease or installment sale may be treated as part of the same issue if all of the property covered by that agreement is reasonably expected to be delivered within 3 years of the date of issue of the first bond.

**Arbitrage rebate.** Generally, interest on a state or local bond is not tax exempt unless the issuer of the bond rebates to the United States arbitrage profits earned from investing proceeds of the bond in higher yielding nonpurpose investments. See section 148(f).

**Construction issue.** This is an issue of tax-exempt bonds that meets both of the following conditions.

1. At least 75% of the available construction proceeds are to be used for

construction expenditures with respect to property to be owned by a governmental unit or a section 501(c)(3) organization.

2. All the bonds that are part of the issue are qualified 501(c)(3) bonds, bonds that are not private activity bonds, or private activity bonds issued to finance property to be owned by a governmental unit or a section 501(c)(3) organization.

In lieu of rebating any arbitrage that may be owed to the United States, the issuer of a construction issue may make an irrevocable election to pay a penalty. The penalty is equal to 1<sup>1</sup>/<sub>2</sub>% of the amount of construction proceeds that do not meet certain spending requirements. See section 148(f)(4)(C) and the Instructions for Form 8038-T.

**Pooled financing issue.** This is an issue of tax-exempt bonds, the proceeds of which are to be used to finance purpose investments representing conduit loans to two or more conduit borrowers, unless those conduit loans are to be used to finance a single capital project.

## Specific Instructions

### Part I—Reporting Authority

**Amended return.** An issuer may file an amended return to change or add to the information reported on a previously filed return for the same date of issue. If you are filing to correct errors or change a previously filed return, check the *Amended Return* box in the heading of the form.

The amended return must provide all the information reported on the original return, in addition to the new or corrected information. Attach an explanation of the reason for the amended return and write across the top, “Amended Return Explanation.” Failure to attach an explanation may result in a delay in processing the form.

**Line 1.** The issuer’s name is the name of the entity issuing the bonds, not the name of the entity receiving the benefit of the financing. For a lease or installment sale, the issuer is the lessee or the purchaser.

**Line 2.** An issuer that does not have an employer identification number (EIN) should apply online by visiting the IRS website at [IRS.gov/EIN](https://www.irs.gov/EIN). The organization may also apply for an EIN by faxing or mailing Form SS-4 to the IRS.

**Line 3a.** If the issuer wishes to authorize a person other than an officer or other employee of the issuer (including a legal representative or paid preparer) to communicate with the IRS and whom the IRS may contact about this return (including in writing or by telephone), enter the name of such person here. The person listed on line 3a must be an individual. Do

not enter the name and title of an officer or other employee of the issuer here (use line 10a for that purpose).

**Note.** By authorizing a person other than an authorized officer or other employee of the issuer to communicate with the IRS and whom the IRS may contact about this return, the issuer authorizes the IRS to communicate directly with the individual entered on line 3a and consents to disclose the issuer’s return information to that individual, as necessary, to process this return.

**Lines 4 and 6.** If you listed an individual on line 3a to communicate with the IRS and whom the IRS may contact about this return, enter the number and street (or P.O. box if mail is not delivered to street address), city, town, or post office, state, and ZIP code of that person. Otherwise, enter the issuer’s number and street (or P.O. box if mail is not delivered to street address), city, town, or post office, state, and ZIP code.

**Note.** The address entered on lines 4 and 6 is the address the IRS will use for all written communications regarding the processing of this return, including any notices.

**Line 5.** This line is for IRS use only. Do not make any entries in this box.

**Line 7.** The date of issue is generally the first date on which the issuer physically exchanges any bond included in the issue for the underwriter’s (or other purchaser’s) funds. For a lease or installment sale, enter the date interest starts to accrue in an MM/DD/YYYY format.

**Line 8.** If there is no name of the issue, please provide other identification of the issue.

**Line 9.** Enter the CUSIP (Committee on Uniform Securities Identification Procedures) number of the bond with the latest maturity. If the issue does not have a CUSIP number, write “None.”

**Line 10a.** Enter the name and title of the officer or other employee of the issuer whom the IRS may call for more information. If the issuer wishes to designate a person other than an officer or other employee of the issuer (including a legal representative or paid preparer) whom the IRS may call for more information about the return, enter the name, title, and telephone number of such person on lines 3a and 3b.



Complete lines 10a and 10b even if you complete lines 3a and 3b.



## Part II—Type of Issue



Elections referred to in Part II are made on the original bond documents, not on this form.

Identify the type of bonds issued by entering the issue price in the box corresponding to the type of bond (see *Issue price* under *Definitions*, earlier). Attach a schedule listing names and EINs of organizations that are to use proceeds of these bonds, if different from those of the issuer, include a brief summary of the use and indicate whether or not such user is a governmental or nongovernmental entity.

**Line 18.** Enter a description of the issue in the space provided.

**Line 19.** If the bonds are short-term tax anticipation notes or warrants (TANs) or short-term revenue anticipation notes or warrants (RANs), check box 19a. If the bonds are short-term bond anticipation notes (BANs), issued with the expectation that they will be refunded with the proceeds of long-term bonds at some future date, check box 19b. Do not check both boxes.

**Line 20.** Check this box if property other than cash is exchanged for the bond, for example, acquiring a police car, a fire truck, or telephone equipment through a series of monthly payments. (This type of bond is sometimes referred to as a “municipal lease.”) Also check this box if real property is directly acquired in exchange for a bond to make periodic payments of interest and principal. **Do not** check this box if the proceeds of the bond are received in the form of cash, even if the term “lease” is used in the title of the issue.

## Part III—Description of Bonds

**Line 21.** For column (a), the final maturity date is the last date the issuer must redeem the entire issue.

For column (b), see *Issue price* under *Definitions*, earlier.

For column (c), the stated redemption price at maturity of the entire issue is the sum of the stated redemption prices at maturity of each bond issued as part of the issue. For a lease or installment sale, write “N/A” in column (c).

For column (d), the weighted average maturity is the sum of the products of the issue price of each maturity and the number of years to maturity (determined separately for each maturity and by taking into account mandatory redemptions), divided by the issue price of the entire issue (from line 21, column (b)). For a lease or installment sale, enter instead the total number of years the lease or installment sale will be outstanding.

For column (e), the yield, as defined in section 148(h), is the discount rate that, when used to figure the present value of all payments of principal and interest to be paid on the bond, produces an amount equal to the purchase price, including accrued interest. See Regulations section 1.148-4 for specific rules to figure the yield on an issue. If the issue is a variable rate issue, write “VR” as the yield of the issue. For other than variable rate issues, carry the yield out to four decimal places (for example, 5.3125%). If the issue is a lease or installment sale, enter the effective rate of interest being paid.

## Part IV—Uses of Proceeds of Bond Issue

For a lease or installment sale, write “N/A” in the space to the right of the title for Part IV.

**Line 22.** Enter the amount of proceeds that will be used to pay interest on the issue accruing prior to the date of issue. For definition of date of issue, see these instructions, line 7.

**Line 24.** Enter the amount of the proceeds that will be used to pay bond issuance costs, including fees for trustees and bond counsel. If no bond proceeds will be used to pay bond issuance costs, enter zero. Do not leave this line blank.

**Line 25.** Enter the amount of the proceeds that will be used to pay fees for credit enhancement that are taken into account in determining the yield on the issue for purposes of section 148(h) (for example, bond insurance premiums and certain fees for letters of credit).

**Line 26.** Enter the amount of proceeds that will be allocated to such a fund.

**Line 27.** Enter the amount of the proceeds that will be used to pay principal, interest, or call premium on any tax-exempt bonds, including proceeds that will be used to fund an escrow account for this purpose.

**Line 28.** Enter the amount of the proceeds that will be used to pay principal, interest, or call premium on any taxable bonds, including proceeds that will be used to fund an escrow account for this purpose.

## Part V—Description of Refunded Bonds

Complete this part only if the bonds are to be used to refund a prior issue of tax-exempt bonds or taxable bonds. For a lease or installment sale, write “N/A” in the space to the right of the title for Part V.

**Lines 31 and 32.** The remaining weighted average maturity is determined without regard to the refunding. The weighted average maturity is determined

in the same manner as on line 21, column (d).

**Line 34.** If more than a single issue of tax-exempt bonds or taxable bonds will be refunded, enter the date of issue for each refunded issue. Enter the date in an MM/DD/YYYY format.

## Part VI—Miscellaneous

**Line 35.** An allocation of volume cap is required if the nonqualified amount for the issue is more than \$15 million but is not more than the amount that would cause the issue to be private activity bonds.

**Line 36.** If any portion of the gross proceeds of the issue is or will be invested in a guaranteed investment contract (GIC), as defined in Regulations section 1.148-1(b), enter the amount of the gross proceeds so invested, as well as the final maturity date of the GIC and the name of the provider of such contract.

**Line 37.** If the issue is a pooled financing issue (as defined under *Pooled financing issue* in *Definitions*, earlier), enter the amount of the proceeds used to make loans to other governmental units, the interest on which is tax exempt.

**Line 38.** If the issue is a loan of proceeds from a pooled financing issue (as defined under *Pooled financing issue* in *Definitions*, earlier), check the box and where asked for the date of issue, EIN, and name of the issuer of the master pool bond, enter the date of issue, EIN, and name of the issuer of the pooled financing issue.

**Line 40.** Check this box if the issue is a construction issue and an irrevocable election to pay a penalty in lieu of arbitrage rebate has been made on or before the date the bonds were issued. The penalty is payable with a Form 8038-T for each 6-month period after the date the bonds are issued. Do not make any payment of penalty in lieu of arbitrage rebate with this form. See Rev. Proc. 92-22, 1992-1 C.B. 736, for rules regarding the “election document.”

**Line 41a.** Check this box if the issuer has identified a hedge on its books and records according to Regulations sections 1.148-4(h)(2)(viii) and 1.148-4(h)(5) that permit an issuer of tax-exempt bonds to identify a hedge for it to be included in yield calculations for figuring arbitrage.

**Line 42.** In determining if the issuer has super-integrated a hedge, apply the rules of Regulations section 1.148-4(h)(4). If the hedge is super-integrated, check the box.

**Line 43.** If the issuer takes a “deliberate action” after the issue date that causes the conditions of the private business tests or the private loan financing test to be met, then such issue is also an issue of private

activity bonds. Regulations section 1.141-2(d)(3) defines a deliberate action as any action taken by the issuer that is within its control regardless of whether there is intent to violate such tests. Regulations section 1.141-12 explains the conditions to taking remedial action that prevent an action that causes an issue to meet the private business tests or private loan financing test from being treated as a deliberate action. Check the box if the issuer has established written procedures to ensure timely remedial action for all nonqualified bonds according to Regulations section 1.141-12 or other remedial actions authorized by the Commissioner under Regulations section 1.141-12(h).

**Line 44.** Check the box if the issuer has established written procedures to monitor compliance with the arbitrage, yield restriction, and rebate requirements of section 148.

**Line 45a.** Check the box if some part of the proceeds was used to reimburse expenditures. Figure and then enter the amount of proceeds that are used to reimburse the issuer for amounts paid for a qualified purpose prior to the issuance of the bonds. See Regulations section 1.150-2.

**Line 45b.** An issuer must adopt an official intent to reimburse itself for preissuance expenditures within 60 days after payment of the original expenditure unless excepted by Regulations section 1.150-2(f). Enter the date the official intent was adopted. See Regulations section 1.150-2(e) for more information about official intent.

### Signature and Consent

An authorized representative of the issuer must sign Form 8038-G and any applicable certification. Also print the

name and title of the person signing Form 8038-G. The authorized representative of the issuer signing this form must have the authority to consent to the disclosure of the issuer's return information, as necessary to process this return, to the person(s) that have been designated in Form 8038-G.

**Note.** If the issuer in Part I, lines 3a and 3b, authorizes the IRS to communicate (including in writing and by telephone) with a person other than an officer or other employee of the issuer, by signing this form, the issuer's authorized representative consents to the disclosure of the issuer's return information, as necessary to process this return, to such person.

### Paid Preparer

If an authorized officer of the issuer filled in this return, the paid preparer's space should remain blank. Anyone who prepares the return but does not charge the organization should not sign the return. Certain others who prepare the return should not sign. For example, a regular, full-time employee of the issuer, such as a clerk, secretary, etc., should not sign.

Generally, anyone who is paid to prepare a return must sign it and fill in the other blanks in the *Paid Preparer Use Only* area of the return.

The paid preparer must:

- Sign the return in the space provided for the preparer's signature (a facsimile signature is acceptable),
- Enter the preparer information, and
- Give a copy of the return to the issuer.

**Paperwork Reduction Act Notice.** We ask for the information on this form to carry out the Internal Revenue laws of the

United States. You are required to give us the information. We need it to ensure that you are complying with these laws.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The time needed to complete and file this form varies depending on individual circumstances. The estimated average time is:

<b>Learning about the law or the form</b> . . . . .	2 hr., 41 min.
<b>Preparing, copying, assembling, and sending the form to the IRS</b> . . . . .	3 hr., 3 min.

If you have comments concerning the accuracy of these time estimates or suggestions for making this form simpler, we would be happy to hear from you. You can send us comments through [IRS.gov/FormComments](https://www.irs.gov/FormComments).

Or you can write to:

Internal Revenue Service  
Tax Forms and Publications  
1111 Constitution Ave. NW, IR-6526  
Washington, DC 20224

**Do not** send the form to this address. Instead, see *Where To File*, earlier.



**The Toro Company**

8111 Lyndale Avenue South, Bloomington, Minnesota 55420-1196  
www.thetorocompany.com

October 13, 2022

City of Spokane  
808 W. Spokane Falls Blvd.  
Spokane, WA 99201  
Attn: Kris Behr, Park Operations Clerk

Dear Ms. Behr,

This letter is to inform you that Turf Star, dba. Western Equipment Distributors, located at 2824 East Garland, Spokane, WA is the sole provider of Toro Commercial turf equipment and parts, and Toro golf course irrigation products for your geographic area.

Turf Star, dba. Western Equipment Distributors would facilitate any pricing request, demonstrations, and delivery for Toro Commercial products for the State of Washington.

If you have any questions regarding this, please contact me.

Sincerely,

A handwritten signature in black ink, appearing to read "Jon Stodola".

Jon Stodola, CSE  
Manger, Government Contracts – North America  
The Toro Company  
(612) 597-3224  
[Jon.Stodola@toro.com](mailto:Jon.Stodola@toro.com)



### License Information:

[New search](#) [Back to results](#)

**Entity name:** WESTERN EQUIPMENT DISTRIBUTORS, INC.

**Business name:** WESTERN EQUIPMENT DISTRIBUTORS

**Entity type:** [Profit Corporation](#)

**UBI #:** 603-059-455

**Business ID:** 001

**Location ID:** 0003

**Location:** Active

**Location address:** 5869 S 194TH ST  
STE 102  
KENT WA 98032-2142

**Mailing address:** 955 BEACON ST  
# BREA  
BREA CA 92821-2925

**Excise tax and reseller permit status:** [Click here](#)

**Secretary of State status:** [Click here](#)

### Endorsements

Endorsements held at this location	License #	Count	Details	Status	Expiration date	First issuance date
Motor Vehicle Dealer			<a href="#">View Plates</a>	Pending	Sep-30-2024	
<a href="#">Spokane General Business - Non-Resident</a>	T12111866BUS			Active	Nov-30-2023	Oct-15-2012

### Governing People May include governing people not registered with Secretary of State

Governing people	Title
GUERRA, JOSEPH	

### Registered Trade Names

Registered trade names	Status	First issued
WESTERN EQUIPMENT	Active	Nov-01-2010
WESTERN EQUIPMENT DISTRIBUTORS INC	Active	Nov-01-2010

[View Additional Locations](#)

The Business Lookup information is updated nightly. Search date and time: 11/2/2023 4:20:55 PM



# 2023 Annual YOY Golf Comparison Report

## ROUNDS

		DOWNRIVER			ESMERALDA			INDIAN CANYON			QUALCHAN			CITY HALL			TOTALS		
		2023	2022	DIFF	2023	2022	DIFF	2023	2022	DIFF	2023	2022	DIFF	2023	2022	DIFF	2023	2022	DIFF
<b>COUNT</b>	REGULAR ROUND	\$ 18,379	18,240	139	16,652	15,052	1,600	20,433	18,941	1,492	17,257	16,283	974	0	0	0	72,721	68,516	4,205
	DISCOUNT ROUND	\$ 24,042	23,153	890	22,850	21,938	912	16,611	18,516	(1,905)	15,768	15,604	164	0	0	0	79,271	79,211	61
	MULTI-PLAY ROUND	\$ 2,920	3,032	(112)	2,259	2,141	118	1,870	2,135	(265)	4,601	4,084	517	0	0	0	11,650	11,392	258
	OTHER ROUND	\$ 3,134	2,926	208	2,203	2,281	(78)	4,922	4,975	(53)	2,462	2,646	(184)	0	0	0	12,721	12,828	(107)
<b>TOTAL</b>		<b>48,475</b>	<b>47,350</b>	<b>1,125</b>	<b>43,964</b>	<b>41,412</b>	<b>2,552</b>	<b>43,836</b>	<b>44,567</b>	<b>(731)</b>	<b>40,088</b>	<b>38,617</b>	<b>1,471</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>176,363</b>	<b>171,946</b>	<b>4,417</b>
<b>REVENUE</b>	REGULAR ROUND	\$ 494,342	\$ 474,638	\$ 19,704	\$ 467,566	\$ 414,752	\$ 52,814	\$ 598,308	\$ 546,212	\$ 52,096	\$ 502,549	\$ 468,192	\$ 34,357	\$ -	\$ -	\$ -	\$ 2,062,764	\$ 1,903,793	\$ 158,971
	DISCOUNT ROUND	\$ 519,156	\$ 478,155	\$ 41,001	\$ 508,352	\$ 479,212	\$ 29,140	\$ 394,706	\$ 429,156	\$ (34,450)	\$ 390,078	\$ 371,753	\$ 18,325	\$ -	\$ -	\$ -	\$ 1,812,292	\$ 1,758,276	\$ 54,016
	MULTI-PLAY ROUND	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 34,450	\$ 27,243	\$ 7,207	\$ -	\$ -	\$ -	\$ 34,450	\$ 27,243	\$ 7,207
	OTHER ROUND	\$ 37,024	\$ 27,922	\$ 9,103	\$ 3,080	\$ 6,383	\$ (3,303)	\$ 101,249	\$ 93,319	\$ 7,930	\$ 29,643	\$ 30,363	\$ (720)	\$ -	\$ -	\$ -	\$ 170,997	\$ 157,987	\$ 13,009
<b>TOTAL</b>		<b>\$ 1,050,523</b>	<b>\$ 980,715</b>	<b>\$ 69,808</b>	<b>\$ 978,997</b>	<b>\$ 900,347</b>	<b>\$ 78,651</b>	<b>\$ 1,094,263</b>	<b>\$ 1,068,687</b>	<b>\$ 25,576</b>	<b>\$ 956,720</b>	<b>\$ 897,551</b>	<b>\$ 59,169</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,080,503</b>	<b>\$ 3,847,300</b>	<b>\$ 233,203</b>

## PASSES

		DOWNRIVER			ESMERALDA			INDIAN CANYON			QUALCHAN			CITY HALL			TOTALS		
		2023	2022	DIFF	2023	2022	DIFF	2023	2022	DIFF	2023	2022	DIFF	2023	2022	DIFF	2023	2022	DIFF
<b>COUNT</b>	DISCOUNT PASS	\$ 1,471	1,249	222	931	852	79	724	723	1	1,037	1,162	(125)	42	212	(170)	4,205	4,198	7
	SEASON PASS	\$ 24	30	(6)	30	30	0	21	13	8	36	26	10	1	5	(4)	112	104	8
	OTHER PASS	\$ 87	58	29	579	456	123	78	35	43	51	48	3	379	319	60	1,174	916	258
<b>TOTAL</b>		<b>1,582</b>	<b>1,337</b>	<b>245</b>	<b>1,540</b>	<b>1,338</b>	<b>202</b>	<b>823</b>	<b>771</b>	<b>52</b>	<b>1,124</b>	<b>1,236</b>	<b>(112)</b>	<b>422</b>	<b>536</b>	<b>(114)</b>	<b>5,491</b>	<b>5,218</b>	<b>273</b>
<b>REVENUE</b>	DISCOUNT PASS	\$ 94,641	\$ 72,580	\$ 22,061	\$ 56,688	\$ 51,243	\$ 5,444	\$ 37,367	\$ 42,220	\$ (4,853)	\$ 57,586	\$ 63,269	\$ (5,683)	\$ 2,873	\$ 12,154	\$ (9,281)	\$ 249,155	\$ 241,466	\$ 7,689
	SEASON PASS	\$ 31,403	\$ 24,956	\$ 6,447	\$ 23,531	\$ 28,925	\$ (5,395)	\$ 16,053	\$ 14,189	\$ 1,864	\$ 22,763	\$ 27,303	\$ (4,539)	\$ 1,930	\$ 4,211	\$ (2,281)	\$ 95,680	\$ 99,583	\$ (3,904)
	OTHER PASS	\$ 13,113	\$ 8,561	\$ 4,552	\$ 29,496	\$ 24,342	\$ 5,154	\$ 10,810	\$ 6,684	\$ 4,126	\$ 8,717	\$ 8,706	\$ 11	\$ 21,007	\$ 16,230	\$ 4,777	\$ 83,143	\$ 64,524	\$ 18,619
<b>TOTAL</b>		<b>\$ 139,158</b>	<b>\$ 106,098</b>	<b>\$ 33,060</b>	<b>\$ 109,714</b>	<b>\$ 104,511</b>	<b>\$ 5,203</b>	<b>\$ 64,229</b>	<b>\$ 63,093</b>	<b>\$ 1,137</b>	<b>\$ 89,067</b>	<b>\$ 99,278</b>	<b>\$ (10,211)</b>	<b>\$ 25,810</b>	<b>\$ 32,594</b>	<b>\$ (6,785)</b>	<b>\$ 427,978</b>	<b>\$ 405,574</b>	<b>\$ 22,404</b>

## CART FEES

		DOWNRIVER			ESMERALDA			INDIAN CANYON			QUALCHAN			CITY HALL			TOTALS		
		2023	2022	DIFF	2023	2022	DIFF	2023	2022	DIFF	2023	2022	DIFF	2023	2022	DIFF	2023	2022	DIFF
<b>COUNT</b>	PRIVATE CART FEE & PERMIT	\$ 587	651	(64)	760	753	7	405	498	(93)	435	526	(91)	0	0	0	2,187	2,428	(241)
	PRO CART FEE	\$ 23,323	22,107	1,216	25,060	23,436	1,624	27,292	26,993	299	22,258	21,314	944	0	0	0	97,933	93,850	4,083
<b>TOTAL</b>		<b>23,910</b>	<b>22,758</b>	<b>1,152</b>	<b>25,820</b>	<b>24,189</b>	<b>1,631</b>	<b>27,697</b>	<b>27,491</b>	<b>206</b>	<b>22,693</b>	<b>21,840</b>	<b>853</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>100,120</b>	<b>96,278</b>	<b>3,842</b>
<b>REVENUE</b>	PRIVATE CART FEE & PERMIT	\$ 16,444	\$ 17,586	\$ (1,142)	\$ 18,040	\$ 15,068	\$ 2,972	\$ 7,403	\$ 9,467	\$ (2,064)	\$ 13,568	\$ 16,128	\$ (2,560)	\$ -	\$ -	\$ -	\$ 55,456	\$ 58,249	\$ (2,793)
	PRO CART FEE	\$ 4,523	\$ 4,196	\$ 328	\$ 8,023	\$ 7,209	\$ 814	\$ 10,935	\$ 10,275	\$ 660	\$ 4,365	\$ 3,969	\$ 396	\$ -	\$ -	\$ -	\$ 27,847	\$ 25,649	\$ 2,198
<b>TOTAL</b>		<b>\$ 20,967</b>	<b>\$ 21,782</b>	<b>\$ (815)</b>	<b>\$ 26,064</b>	<b>\$ 22,277</b>	<b>\$ 3,786</b>	<b>\$ 18,338</b>	<b>\$ 19,742</b>	<b>\$ (1,404)</b>	<b>\$ 17,934</b>	<b>\$ 20,097</b>	<b>\$ (2,163)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 83,303</b>	<b>\$ 83,898</b>	<b>\$ (596)</b>

## BUCKET OF BALLS

		DOWNRIVER			ESMERALDA			INDIAN CANYON			QUALCHAN			CITY HALL			TOTALS		
		2023	2022	DIFF	2023	2022	DIFF	2023	2022	DIFF	2023	2022	DIFF	2023	2022	DIFF	2023	2022	DIFF
<b>COUNT</b>		\$ 13,354	12,118	1,236	12,280	11,035	1,245	20,415	23,964	(3,549)	11,636	11,001	635	0	0	0	57,685	58,118	(433)
<b>REVENUE</b>		\$ 1,288	\$ 1,075	\$ 213	\$ 2,451	\$ 2,041	\$ 410	\$ 4,308	\$ 4,404	\$ (95)	\$ 1,051	\$ 908	\$ 143	\$ -	\$ -	\$ -	\$ 9,098	\$ 8,428	\$ 670

## FACILITY IMPROVEMENT FEE

		DOWNRIVER			ESMERALDA			INDIAN CANYON			QUALCHAN			CITY HALL			TOTALS		
		2023	2022	DIFF	2023	2022	DIFF	2023	2022	DIFF	2023	2022	DIFF	2023	2022	DIFF	2023	2022	DIFF
<b>COUNT</b>		\$ 43,617	42,702	915	40,254	37,864	2,390	39,317	39,676	(359)	35,873	34,416	1,457	88	242	(154)	159,149	154,900	4,249
<b>REVENUE</b>		\$ 225,413	\$ 207,392	\$ 18,022	\$ 203,658	\$ 190,204	\$ 13,454	\$ 200,708	\$ 199,852	\$ 856	\$ 186,629	\$ 180,084	\$ 6,545	\$ 1,856	\$ 3,022	\$ (1,165)	\$ 818,265	\$ 780,554	\$ 37,712

## REVENUE SUMMARY

		DOWNRIVER			ESMERALDA			INDIAN CANYON			QUALCHAN			CITY HALL			TOTALS		
		2023	2022	DIFF	2023	2022	DIFF	2023	2022	DIFF	2023	2022	DIFF	2023	2022	DIFF	2023	2022	DIFF
	Lessons	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	MISC REVENUE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL REVENUE</b>		<b>\$ 1,437,349</b>	<b>\$ 1,317,061</b>	<b>\$ 120,288</b>	<b>\$ 1,320,884</b>	<b>\$ 1,219,380</b>	<b>\$ 101,504</b>	<b>\$ 1,381,847</b>	<b>\$ 1,355,778</b>	<b>\$ 26,069</b>	<b>\$ 1,251,401</b>	<b>\$ 1,197,918</b>	<b>\$ 53,482</b>	<b>\$ 27,666</b>	<b>\$ 35,616</b>	<b>\$ (7,950)</b>	<b>\$ 5,419,147</b>	<b>\$ 5,125,753</b>	<b>\$ 293,394</b>

## Golf Fund - October 2023



	Adopted Budget 2023	2023 Adopted Budget Balance	2022 October Actual	2023 October Actual	2022-2023 Monthly Difference	2022 YTD Actual	2023 YTD Actual	2022-2023 YTD Difference	2022 YTD % Of Budget	2023 YTD % Of Budget	YOY % Change
<b>Revenue</b>											
Program Revenue	\$ 4,300,901	\$ (1,206,777)	\$ 427,318	\$ 401,903	\$ (25,415)	\$ 5,225,790	\$ 5,507,678	\$ 281,888			
Pre-Sale Revenue		\$ (174,793)			\$ -	179,426	174,793	\$ (4,633)			
Facility Improvement Fee	\$ -		\$ (64,921)	\$ (57,483)	\$ 7,438	\$ (794,974)	\$ (827,802)	\$ (32,828)			
Other Transfers-In	\$ -	\$ -			\$ -						
<b>Total Revenue</b>	<b>\$ 4,300,901</b>	<b>\$ 553,768</b>	<b>\$ 362,397</b>	<b>\$ 344,420</b>	<b>\$ (17,977)</b>	<b>\$ 4,610,242</b>	<b>\$ 4,854,669</b>	<b>\$ 244,427</b>	<b>118.06%</b>	<b>112.88%</b>	<b>-5.18%</b>
<b>Expenditures</b>											
Salaries and Wages	\$ 1,139,022	\$ 16,855	\$ 68,553	\$ 87,164	\$ (18,611)	\$ 666,893	\$ 779,372	\$ (112,479)	83.76%	97.88%	14.13%
Temp/Seasonal	\$ 652,500	\$ 146,641	\$ 61,428	\$ 61,599	\$ (171)	\$ 491,316	\$ 478,209	\$ 13,107	78.63%	76.53%	-2.10%
Personnel Benefits	\$ 323,037	\$ (28,991)	\$ 40,057	\$ 45,598	\$ (5,541)	\$ 371,627	\$ 389,718	\$ (18,091)	103.02%	108.04%	5.02%
Supplies	\$ 410,750	\$ (87,568)	\$ 39,472	\$ 50,490	\$ (11,018)	\$ 385,785	\$ 432,588	\$ (46,803)	111.82%	125.38%	13.57%
Services and Charges	\$ 1,053,068	\$ (43,399)	\$ 150,447	\$ 199,026	\$ (48,579)	\$ 860,940	\$ 1,055,575	\$ (194,635)	85.06%	104.29%	19.23%
Interfund Payments	\$ 297,677	\$ 10,319	\$ 14,585	\$ 41,358	\$ (26,774)	\$ 211,833	\$ 257,268	\$ (45,435)	79.16%	96.14%	16.98%
<b>Subtotal Op. Expense</b>	<b>\$ 3,876,054</b>	<b>\$ 483,324</b>	<b>\$ 374,541</b>	<b>\$ 485,235</b>	<b>\$ (110,694)</b>	<b>\$ 2,988,394</b>	<b>\$ 3,392,730</b>	<b>\$ (404,336)</b>	<b>87.72%</b>	<b>87.53%</b>	<b>-0.19%</b>
Capital Outlay	\$ 410,000	\$ (80,482)				\$ 256,250	\$ 490,482	\$ (234,232)	70.79%	119.63%	48.84%
Transfers Out		\$ (3,100)	\$ 948		\$ 948	\$ 232,300	\$ 3,100	\$ 229,200	178.69%	#DIV/0!	#DIV/0!
<b>Total Expenditures</b>	<b>\$ 4,286,054</b>	<b>\$ 399,742</b>	<b>\$ 375,489</b>	<b>\$ 485,235</b>	<b>\$ (109,746)</b>	<b>\$ 3,476,943</b>	<b>\$ 3,886,312</b>	<b>\$ 409,369</b>	<b>89.18%</b>	<b>90.67%</b>	<b>1.49%</b>
<b>Net Gain/(Loss)</b>	<b>\$ 14,847</b>		<b>\$ (13,092)</b>	<b>\$ (140,815)</b>	<b>\$ (127,723)</b>	<b>\$ 1,133,299</b>	<b>\$ 968,357</b>	<b>\$ (164,942)</b>			

<b>* Beginning Fund Balance</b>	<b>\$ 316,004</b>
Less 7% Reserve	(300,024)
<b>Beginning Year Reserves</b>	<b>\$ 15,980</b>
YTD Change in Cash	\$ 968,357
<b>YTD Available Cash</b>	<b>\$ 984,337</b>

\* 2023 Beginning Fund Balance does not include the FIF reserve of \$2,004,790

## Facility Improvement Fee - October 2023



	2022 October Actual	2023 October Actual	2022-2023 Monthly Difference	2022 YTD Actual	2023 YTD Actual	2022-2023 Monthly Difference
<b>Revenue</b>	\$ 64,921	\$ 57,483	\$ (7,438)	\$ 794,974	\$ 827,802	\$ 32,828
<b>Debt Service Payments:</b> June Payment = \$309,469 December Payment = \$308,666	\$ -	\$ -	\$ -	\$ 267,918	\$ 309,469	\$ (41,551)

<b>Beginning Fund Balance</b>	<b>\$ 2,004,790</b>
<b>YTD Revenues</b>	<b>\$ 827,802</b>
<b>YTD Debt Service Payments</b>	<b>\$ (309,469)</b>
<b>YTD Cash Balance</b>	<b>\$ 2,523,123</b>