



# Chisenhall Fields: Annual Operating Budget Update

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CITY COUNCIL, FEBRUARY 2, 2025

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# Background

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Council provided direction to pursue the possibility of third-party management of Chisenhall Sports Complex

The RFP was issued January 31, 2025

The RFP closed March 26, 2025

The City received 3 respondents for management services and interviewed 2 companies the week of April 7, 2025

Staff is recommended proceeding with Sports Facilities Companies as our firm

The SFC model allows for the City to retain control of the complex

The City entered into a due diligence contract in the amount of \$45,000 to determine the feasibility of the project that will be included in the mid-year budget adjustments

Over the past month staff has worked with SFC and BYA to determine the feasibility of entering into an agreement

Staff presented the proposal to City Council on August 18 and received a recommendation to proceed with SFC

Council approved the contract with SFM to manage Chisenhall on October 6.



# Presentation Purpose

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The purpose of this presentation is to provide City Council with an update on first-quarter (Q1) performance and revised budget projections for the remainder of the fiscal year.

**Update includes:**

- Summary of key operational results
- Program performance metrics
- An overview of projected revenues and expenditures.

**Key Goal:**

Offer transparency into current performance, highlight trends and variances, and support informed discussion.

# Revised Budget



	Pro Forma	Year 1 Budget	\$ Pro Forma vs Year 1 Budget
<b>Revenue</b>	\$979,628	\$1,492,975	\$513,347
<b>Cost of Goods Sold</b>	\$357,972	\$540,674	\$182,702
<b>Total Operating Expenses</b>	\$1,151,412	\$1,374,773	\$223,361
<b>EBITDA</b>	-\$529,757	-\$422,472	\$107,285

- **Tournament Fees and Field Rentals:** The Year One budget projects revenues of **\$636,413**, compared to the approved pro forma of **\$434,173**, representing an increase of **\$201,240**, or **46%**, above the pro forma.
- **Concessions Revenue:** The Year One budget projects concessions revenue of **\$777,563**, compared to the pro forma estimate of **\$447,140**, representing an increase of **\$330,423**, or **73%**, above the pro forma.

# Quarterly Review

**Includes: Q1 Performance Snapshot (Actuals)**

	Q1 Actual (Oct-Dec)	Q2 Budget / Forecast (Jan-Mar)	Q3 Budget / Forecast (Apr-June)	Q4 Budget / Forecast (Jul-Sep)
<b>Revenue</b>	\$148,648	\$197,176	\$681,588	\$535,188
<b>COGS</b>	\$38,673	\$73,909	\$244,980	\$190,272
<b>Expenses</b>	\$197,850	\$332,733	\$410,014	\$399,122
<b>NOI</b>	-\$87,875	-\$209,466	\$26,594	-\$54,206
<b>Concession Revenue</b>	\$81,573	\$106,288	\$364,763	\$279,013
<b>Concession COGS Non Payroll</b>	\$26,455	\$69,255	\$138,610	\$106,025
<b>Concession Gross Profit (non payroll)</b>	\$55,118	\$37,033	\$226,153	\$172,988
<b>Current Tournaments Schedule (ALL)</b>	11	3	13	12

**Projected tournaments in pro-forma: 28  
Forecast now: 39**



## Council Approved Budget

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### Council Approved Funding Framework:

#### Approved budget amendments:

\$1,947,124 creation of Chisenhall Fund  
\$967,496 4B subsidy into Chisenhall Fund

#### Pro forma was a planning model using:

Market comparables  
Industry benchmarks  
Startup-stage assumptions

**\*Operating projections were expected to evolve after launch.**



## Contributions to Cost:

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### Payroll increase:

*Primarily due to projected revenue above pro forma*

Full coverage

Tournament readiness

Guest services expectations

### Consideration:

Additional tournament bookings require additional staffing.

# Staffing: The Main Cost Driver

## *Pro Forma vs Proposed Budget*



	Year 1 Budget	Year 1 Pro Forma	Year 1 Forecast vs Pro Forma
<b>Salary Mgrs - Base Salaries</b>	\$365,153	\$375,000	-\$9,847
<b>Salary Mgrs Taxes/Benefits/Incentive</b>	\$91,288	\$86,250	\$5,038
<b>Total Projected Base Salaries</b>	\$456,441	\$461,250	-\$4,809
<b>ALL Hourly Staff Direct Payroll</b>	\$406,290	\$257,126	\$149,165
<b>ALL Hourly Staff Taxes/Benefits</b>	\$60,230	\$25,713	\$34,517
<b>Total ALL Hourly Staff Payroll</b>	\$466,520	\$282,838	\$183,682
<b>Total Total Payroll (Salary &amp; Hourly)</b>	\$771,443	\$632,126	\$139,318
<b>Total Total Payroll Taxes/Benefits/Incentive</b>	\$151,518	\$111,963	\$39,555
<b>Total Total Payroll ALL In</b>	\$922,961	\$744,088	\$178,873

### *Key Consideration:*

*The \$922k represents Fiscal Year 2026 Forecast*

*Payroll was phased month-to-month due to hiring timing/vacancies*

*This is the most accurate "true operating year" budget*

*Additional wages are increased for additional part-time staffing*

# Council Decision + Next Steps

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## *Council Action Requested*

- Tonight: Provide feedback
- Budget Amendment and SFC Wages will be presented to 4B and Council for approval on February 20, 2026

\* Future budget considerations will be presented through the annual budget process