

**Agendum
Oakland University
Board of Trustees Formal Session
October 16, 2026**

**GOLF AND LEARNING CENTER OPERATING BUDGET FOR CALENDAR YEAR
ENDING DECEMBER 31, 2027**

A Recommendation

- 1. Division and Department:** Intercollegiate Athletics, Golf & Learning Center
- 2. Introduction:** The operating budget for the Golf & Learning Center (G&LC) is presented annually to the Board of Trustees (Board) for approval. Attached is a description of the G&LC (Attachment A), which outlines the previously approved business plan; the 2027 G&LC Budget Assumptions (Attachment B); the Registration and Golf Fees 2027 (Attachment C); the Oakland University (University) G&LC Proposed Budget – All Funds, 2026 (Attachment D) and the G&LC Proposed Major Capital Expenditures 2027 (Attachment E).
- 3. Previous Board Action:** On October 17, 2025, the Board approved the CY2026 budget for the G&LC.
- 4. Budget Implications:** The G&LC is an auxiliary operation and is self supporting. Under the 2027 proposed budget, there is a positive operating revenue; however, a projected reduction to the existing \$7,617,372 G&LC fund balance of \$3,383,633 due to proposed major capital expenditures (See Attachment E).
- 5. Educational Implications:** The G&LC is used by the Men's and Women's Intercollegiate Golf Teams. OU Cares utilizes the G&LC Golf facilities for their programs.
- 6. Personnel Implications:** The proposed budget includes salary and wage adjustments per University authorization and staffing changes as required by the G&LC.
- 7. University Reviews/Approvals:** The G&LC Operating Budget was prepared by the Business Manager of the G&LC and reviewed by the Financial Performance Review Committee, Budget and Financial Planning Office, Senior Vice President for Finance and Administration, Athletic Director, and the President.
- 8. Recommendation:** It is recommended that the Board of Trustees adopt the following resolution:

RESOLVED, that the Board of Trustees approves the Oakland University Golf and Learning Center budget for the calendar year ending December 31, 2027, with budgeted operating expenditures of \$5,837,826 and proposed major capital improvement expenditures of \$3,383,633; and, be it further

Golf and Learning Center Operating Budget for Calendar Year Ending December 31, 2027
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RESOLVED, that any expenditure level in excess of the approved amount that is not funded by a direct revenue increase must have the prior approval of the President or his/her designee and those amounts shall be reported on a periodic basis to the Board of Trustees.

Attachments:

- A. G&LC Description of Program, Budget Notes 2026
- B. G&LC 2027 Budget Assumptions
- C. G&LC Registration & Golf Fees 2027
- D. G&LC Proposed Budget – All Funds, 2027
- E. G&LC Proposed Major Capital Expenditures, 2027

Submitted to the President
on Oct 6, 2026, 2026 by:

Steven Waterfield

Steven Waterfield (Oct 6, 2026 10:37:46 EDT)

Steven C. Waterfield
Director of Athletics

Stephen W. Mackey

Stephen W. Mackey
Senior Vice President for Finance and
Administration and Treasurer to the
Board of Trustees

Recommended on 10/6, 2026
to the Board for approval by

Ora Hirsch Pescovitz
Ora Hirsch Pescovitz, M.D.
President

Reviewed by

Joshua D. Merchant
Joshua D. Merchant, Ph.D.
Chief of Staff and
Secretary to the Board of Trustees

Golf and Learning Center

Description of Program

The Oakland University Golf and Learning Center (G&LC) was originally conceived in 1975 as a recreation amenity for the University community through the generous contributions of Mr. and Mrs. Katke and Mr. and Mrs. Cousins. The Katke-Cousins course opened on May 1, 1977 and it quickly took on a broader role in the community, serving also as a major vehicle to attract Oakland University (University) donors, and, through golf outings, local corporate support for the University and its educational programs. Since 1999, Oakland University's golf program has seen significant development with the construction of a second course—made possible by Mr. and Mrs. Sharf—culminating in the opening of the R&S Sharf Golf Course in August 2000. This expansion created a premier 36-hole facility. The addition of the Steve Sharf Clubhouse in 2012 and its subsequent outdoor seating expansion in 2021 have further enhanced the facility. The Banquet Facility which opened in 2014, and the Pat Moran Short Game Area and Berton London Learning Center practice range have increased the community interest in Oakland with a continued increase in special events and meeting requests. Additionally, OU golf team facilities were recently added to the property and funded by Mr. and Mrs. Tooman.

The G&LC is located on the University's east campus and is maintained by its own professional staff, including administrative and grounds employees specially trained to operate and maintain a premier golf facility. The G&LC is a self-sustaining auxiliary entity within the University.

The G&LC's long-range plan is to continue to maintain first-rate championship golf courses that provide all University constituencies with a pleasant recreational experience. The G&LC goal is to also sustain a high-quality image while representing Oakland University as an outstanding educational institution.

Key Performance Indicators

	<u>2024</u>	<u>2025</u>	<u>2026</u>
Rounds of Golf	45,942	46,783	43,000*
Golf-Registrations – Full status	800	815	775
G&LC Fund Balance	\$6,052,992	\$6,919,252	\$7,617,372*

*Estimate

CY2026 Explanation of Major Changes

Golf has continued to provide an outlet for families to enjoy outdoor activities together, contributing to a high demand for registrations, outings, and events. In CY2026, the number of full-time affiliates was reduced from 815 to 775 in order to improve tee time availability. The customer loyalty program that awarded customers with credits to use on merchandise, golf, and event entry fees, was eliminated in 2026. These changes, along with an estimated 3,000 golf rounds over budget, are expected to result in actual revenues exceeding budgeted revenue by an estimated \$400,000.

ATTACHMENT A
(Continued)

Golf and Learning Center

The supplies and services expenses came in lower than budgeted, primarily due to an unexpected tax credit of approximately \$217,000. The G&LC had budgeted \$340,000 for tax liability in CY2026, resulting in a favorable variance of approximately \$550,000. Overbudgeting of food and beverage expenses also contributed to the favorable variance.

The repairs and maintenance variance are due to an emergency HVAC repair for the maintenance building, as well as an increase in scope of aerification services that was not budgeted.

The equipment variance is due to the decision not to replace the water heater in the business office.

Insurance expense includes unaccrued CY2025 premiums processed in January 2026.

Unbudgeted Transfers include an insurance deductible payment for the Sharf clubhouse flood, surplus funds returned from the Sharf bunker project, and an insurance reimbursement for a damaged fence along Butler Rd.

Several changes were made to the budgeted list of capital expenditures for CY2026. The business office balcony repair was completed in CY2025, following Board approval of the CY2026 budget. In addition, following the Board's approval of the CY2026 budget, G&LC leadership decided to partially enclose the driving range to enable year-round lessons, coaching, and fitting sessions in a modern, state-of-the-art facility. \$300,000 was transferred to establish funding for the driving range enclosure project and \$250,000 was transferred for the Katke-Cousins bunker renovation project

CY2026 Major Capital Expenditures included:

Equipment	\$647,316
Building Projects	\$725,000
Grounds Projects	\$73,922
Estimated Total CY2026 Capital Exp.	\$1,446,238

Golf and Learning Center

CY2027 Budget Assumptions

Budgeted revenues anticipate the continued success of the current G&LC business plan that was presented in 2018 and updated and approved by the Oakland University Board of Trustees (Board) annually. Golf industry trends continue to experience a higher number of golfers, as well as participation and frequency rates. The game of golf provides a safe, outdoor recreation and has brought families out to enjoy an activity together. The G&LC continues to be successful in attracting new golfers, with a focus on the younger generation.

Registration costs will remain the same for CY2027, while greens fees will increase by 10% for affiliates and guests. The cost of small and large range buckets will increase by \$1 for a total cost of \$8, and \$13, respectively.

Projections for CY2027 golf rounds at the G&LC are based on a review of historical data and comparisons with prior years. For CY2027, 40,000 rounds are anticipated, with fees shown in Attachment C.

The supplies and services budget have been adjusted to reflect anticipated FY27 operating needs, including higher golf course supply, food service, professional service, and property maintenance costs due to inflation, market trends, and anticipated expenditures. The tax expense budget has been adjusted to reflect anticipated FY27 requirements, which substantially offsets the increases in other supplies and services categories.

The CY2027 repairs and maintenance budget are higher than CY2026 budget due to previous underbudgeting of equipment repair costs. This correction brings the anticipated repair and maintenance costs closer to the estimated CY2026 amount. The maintenance team has also requested a large increase to their chemical and fertilizer budget to treat several large areas on both courses. The aerification scope has increased as well for CY2027, contributing to the increase.

Staffing needs will remain similar to the previous year. The compensation budget reflects increases consistent with university increases and contracts. In addition, the GLC budget includes two additional roles: Assistant Pro Shop Manager, and Mastery Greenskeeper IV. The additional staffing is required to support the continued growth in operations.

The CY2027 Net Income projection reflects a conservative approach that accounts for both weather conditions and expected inflationary increases in labor, supplies, and services.

The G&LC is planning on dedicating significant resources to the Katke Cousins bunker renovation project in CY2027. This transformative project will significantly improve the playability, design, and quality of the course.

ATTACHMENT B
(Continued)

Golf and Learning Center

Planned CY2027 Capital Expenditures include the following¹:

Grounds (<i>K-C Bunker restoration², cart path construction</i>)	2,840,500
Equipment (<i>Mowing, turf & grounds maintenance equipment, utility vehicles</i>)	543,133
Estimated Total CY2027 Capital Exp.	\$3,383,633

¹See attachment E

²Requires separate Board of Trustees approval

Golf and Learning Center

REGISTRATION AND GOLF FEES CY2027

Golf Registration Options:

BRONZE	\$1,875
STERLING	\$1,750
SILVER	\$2,500
GOLD (all-inclusive personal golf fees)	\$5,900
PLATINUM (all-inclusive personal golf fees, personal golf car fees and practice range fees)	\$9,100

	<u>WEEKDAY</u>		<u>WEEKEND/HOLIDAY</u>	
	9 Holes	18 Holes	9 Holes	18 Holes
KATKE-COUSINS GOLF COURSE				
Students, Full Time	\$13.00	\$14.00	\$14.00	\$20.00
Students, Part Time	\$19.00	\$25.00	\$21.00	\$28.00
Student's Family, Faculty/Staff and Family	\$33.00	\$40.00	\$38.00	\$45.00
BRONZE/SILVER/STERLING	\$36.00	\$44.00	\$42.00	\$50.00
Guests	\$66.00	\$83.00	\$72.00	\$91.00
Golf Car (per golfer)	\$24.00	\$37.00	\$24.00	\$37.00

	<u>WEEKDAY</u>		<u>WEEKEND/HOLIDAY</u>	
	9 Holes	18 Holes	9 Holes	18 Holes
R & S SHARF GOLF COURSE				
SILVER/STERLING and Student/Faculty/Staff and Family (includes golf car)	\$88.00		\$93.00	
Guests of Student/Faculty/Staff PLATINUM/GOLD/SILVER (Includes golf car)	\$117.00		\$123.00	
Guests – nonaffiliate (includes golf car)	\$139.00		\$145.00	
Golf Car for GOLD affiliates	\$37.00		\$37.00	

Oakland University
Ancillary Activities Operating Budget
Golf and Learning Center
Proposed Budget - All Funds
Calendar 2027

	2025 ACTUAL	CY2026 BUDGET	CY2026 ESTIMATED ACTUAL	CY2027 PROPOSED BUDGET
<u>Revenue:</u>				
Operating Revenue	\$ 6,719,552	\$ 6,015,336	\$ 6,414,044	\$ 6,398,094
Retail Sales	524,987	520,000	519,992	529,976
OU Purchased Services	15,395	14,640	14,640	22,490
Gifts and Grants	36,555	10,000	10,000	10,000
Investment Income	361,052	375,000	375,000	375,000
Total Revenue	\$ 7,657,541	\$ 6,934,976	\$ 7,333,676	\$ 7,335,559
<u>Expenditures:</u>				
Compensation	\$ 2,286,062	\$ 2,317,515	\$ 2,361,867	\$ 2,571,551
Supplies and Services	1,276,266	1,586,300	998,778	1,594,250
Repairs and Maintenance	687,234	649,100	907,800	813,000
Cost of Retail Sales	468,918	475,000	472,858	465,000
Equipment	69,202	70,000	56,626	60,000
Insurance	-	17,489	36,223	21,391
Utilities	148,164	140,500	141,112	146,990
Debt Service	-	-	-	-
Overhead charged by OU	228,359	150,945	150,945	165,644
Other Transfers	(41,568)	-	63,109	-
Total Expenditures	\$ 5,122,637	\$ 5,406,849	\$ 5,189,318	\$ 5,837,826
Net Income	\$ 2,534,904	\$ 1,528,127	\$ 2,144,358	\$ 1,497,733
<u>University Support:</u>				
Project A	\$ -	\$ -	\$ -	\$ -
Total University Support	\$ -	\$ -	\$ -	\$ -
Net Income with University Supp	\$ 2,534,904	\$ 1,528,127	\$ 2,144,358	\$ 1,497,733
<u>Ending Balances prior to Major Cap. Expenditures:</u>				
Restricted Fund Balance	\$ -	\$ -	\$ -	\$ -
Unrestricted Fund Balance	8,587,896	8,447,379	9,063,610	9,115,106
Less: Major Capital Expenditures	1,668,644	754,491	1,446,238	3,383,633
Total Ending Fund Balance	\$ 6,919,252	\$ 7,692,888	\$ 7,617,372	\$ 5,731,473

Attachment E

Golf and Learning Center
Major Capital Expenditures
CY 2027

Grounds:

Katke-Cousins bunker renovations	2,700,000
New cart path installation	140,500

Building Projects:

Equipment:

Mowing Equipment	388,260
Utility & Maintenance Vehicles	76,394
Turf & Grounds Maintenance Equipment	78,479

GRAND TOTAL	\$	3,383,633
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