As you can see what was facing the City of Sunnyvale approximately 1 year ago. With all this in mind they created a position within the city structure to oversee this project or Fund 25. This fund is a self-supported "enterprise" fund; which means that we are separated from our general tax base of the City. We are 100% fee supported and depend entirely on our golfers and licensees.

To correct the above problems would involve approximately $5 million of funding. In order to implement, we would be loaned $5 million from the Cities General Fund. This would be the first time in Sunnyvale's history that this would happen. This points out both the necessity and the Cities commitment to thoroughly improve their golfing facilities. The payback would be over a ten-year period. Over these ten years the cash flow was projected over $35 million. The Cities commitment also extended to approving the largest projected increase within a program, a 46% operational increase. As one can see by the numbers these are no small programs and are extremely important in the Cities eyes.

The construction was started in late May of 1988 and was scheduled for completion in 120 days. The extent of construction was to shape through fine grading; from there existing staff took the project over from germination to establishment. May was selected primarily for optimum weather, and to eliminate the possibility of trying to germinate during the late fall, early winter months.

I would like to interject that at this point you need to have established a rapport with both your architect and construction people. As there will usually be some field corrections or changes. We were fortunate to have both, even though it wasn't a smooth road the entire journey.