



REVISED

CITY OF MIAMI SPRINGS, FLORIDA

Mayor Xavier M. Garcia

**Vice Mayor Billy Bain
Councilwoman Roslyn Buckner**

**Councilman Bob Best
Councilman Jaime Petralanda**

Decorum: "Any person making impertinent or slanderous remarks or who becomes boisterous while addressing the City Council, shall be barred from further audience before the City Council by the Mayor, unless permission to continue or again address the City Council is granted by the majority vote of the City Council members present. In accordance with the foregoing, the City Council has determined that racial or ethnic slurs, personal attacks and comments unrelated to City matters or issues constitute prohibited comments from the podium."

CITY COUNCIL REGULAR MEETING AGENDA Monday, February 8, 2016 – 7:00 p.m. City Hall, Council Chambers, 201 Westward Drive

- 1. Call to Order/Roll Call**
- 2. Invocation:** Councilman Petralanda

Salute to the Flag: Students from AIE will lead the audience in the Pledge of Allegiance and Salute to the Flag
- 3. Awards & Presentations:**
 - A) Presentation of Certificate of Recognition to Fred Deno for reporting a house fire
 - B) Presentation by Alberni, Caballero and Fierman a) Comprehensive Annual Financial Report (CAFR) for Fiscal Year ending September 30, 2015 and b) Communications with those charged with governance report
 - C) Presentation by Lee Zell for National League of Cities for Service Line Warranty Program
- 4. Open Forum:** Persons wishing to speak on items of general city business, please sign the register located on the speaker's stand before the meeting begins.
- 5. Approval of Council Minutes:**
 - A) January 25, 2016 – Regular Meeting
- 6. Reports from Boards & Commissions:** None.
- 7. Public Hearings:** None.
- 8. Consent Agenda: (Funded and/or Budgeted)**
 - A) Approval of the City Attorney's Invoice for January 2016 in the Amount of \$13,398.75

9. Old Business:

- A) Appointments to Advisory Boards by the Mayor and Council Members

10. New Business:

A) **Ordinance** – First Reading – An Ordinance Of The City Council Of The City Of Miami Springs Enacting New Code Of Ordinance Section 11-06, Collection Of Election Nomination Petition Signatures; Repealing All Ordinances Or Parts Of Ordinances In Conflict; Effective Date

B) **Ordinance** – First Reading – An Ordinance Of The City Council Of The City Of Miami Springs Amending Code Of Ordinance Section 34-17, Employee Disciplinary Action; By Adding Thereto A Supplementary Provision Governing The Carrying Of Weapons And Firearms While On Duty With The City; Repealing All Ordinances Or Parts Of Ordinances In Conflict; Effective Date

C) **Resolution** – A Resolution Of The City Council Of The City Of Miami Springs Providing For The Second Budget Amendment To The FY 2015-2016 Budget; By Increasing The General Fund Budget To Record Various Transfers Of Funds And The Receipt Of Grant Funding By The City; Providing Intent; Specifying Compliance With Budgetary Processes And Procedures; Effective Date

D) **Resolution** – A Resolution Of The City Council Of The City Of Miami Springs Approving And Accepting The Local Agency Program Agreement Between The State Of Florida Department Of Transportation And The City; Authorizing The Execution Of The Agreement By The Proper Officers And Officials Of The City; Effective Date

- E) Fund Balance Designations for 2016

F) Request from Tom Curtis, River Cities Festival Organizer, to Sell Alcoholic Beverages on City Property for the River Cities Festival on April 15,16 and 17, 2016

11. Other Business:

- A) First Quarter 2016 Interim Budget Report

12. Reports & Recommendations:

- A) City Attorney
- B) City Manager
- C) City Council

13. Adjourn

Please visit www.miamisprings-fl.gov for current meeting schedule or follow us on  Twitter @MIAMISPRINGSFL

Live streaming video of this meeting is available at <http://www.miamisprings-fl.gov/webcast>.

Anyone wishing to obtain a copy of an agenda item may contact the City Clerk at (305) 805-5006, download the complete agenda packet from www.miamisprings-fl.gov or view the materials at City Hall during regular business hours.

Pursuant to Florida Statute 286.0114, the City Council provides the public with a reasonable opportunity to be heard on all matters.

If any person decides to appeal any decision of this Board with respect to any matter considered, s/he will need a record of the proceedings and for such purpose may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is made (F. S. 286.0105), all of which the City does not provide.

In accordance with the Americans with Disabilities Act, persons needing a special accommodation to participate in this proceeding should contact the City Clerk, 201 Westward Drive, Miami Springs, Florida 33166. Telephone: (305) 805-5006, no later than seven (7) days prior to the proceeding.

Pursuant to Sec. 2-11.1 (S) of the Miami-Dade County Code and Miami Springs Code of Ordinances Chapter 33 - §33-20, all persons, firms or corporations employed or retained by a principal who seeks to encourage the passage, defeat, or modifications of (1) ordinance, resolution, action or decision of the City Council; (2) any action, decision, recommendation of any City Board or Committee; or (3) any action, decision or recommendation of City personnel during the time period of the entire decision-making process on such action, decision or recommendation which will be heard or reviewed by the City Council, or a City Board or Committee shall register with the City before engaging in any lobbying activities on forms prepared for this purpose and shall state under oath his or her name, business address, the name and business address of each person or entity which has employed said registrant to lobby, and the specific issue on which he or she has been employed to lobby. A copy of the lobbyist registration form is available from the Office of the City Clerk.



City of Miami Springs Florida

Comprehensive Annual Financial Report

For the Year Ended
September 30, 2015

**“Ripples” (detail) Art in Public Places ceramic wall mural by
Pavlina and Alfredo Alea selected for new Aquatic Center**

CITY OF MIAMI SPRINGS, FLORIDA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
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INTRODUCTORY SECTION

LETTER OF TRANSMITTAL

CITY OF MIAMI SPRINGS



City Manager's Office
201 Westward Drive
Miami Springs, FL 33166-5289
Phone: (305) 805-5010
Fax: (305) 805-5040

February 6, 2016

To the Citizens of the City of Miami Springs:

It is our pleasure to submit the Comprehensive Annual Financial Report (CAFR) for the City of Miami Springs, Florida, for the fiscal year ending September 30, 2015, as required and mandated by Section 218.39 of the Florida Statutes, Chapter 10.550 of the Rules of the Auditor General of the State of Florida, and the City Charter. The financial statements included in this report conform to generally accepted accounting principles in the United States of America ("GAAP") as prescribed by the Governmental Accounting Standards Board ("GASB"). The responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the City. The financial statements have been audited by Alberni Caballero & Fierman, LLP, Certified Public Accountants. The independent auditor has issued an unmodified opinion that this report fairly represents the financial position of the City in conformity with GAAP.

PROFILE OF THE GOVERNMENT

The City of Miami Springs is a political subdivision of the State of Florida located in Miami-Dade County (the "County") which was incorporated in 1926. The City operates under a City Manager form of government in which the City elects five council members, one of whom is the Mayor, every two years. The City Council determines the policies that guide the City's operations and hires a City Manager to implement and administer these policies on a full-time basis.

The City of Miami Springs provides a wide range of municipal services including public safety, parks and recreation programs/facilities, solid waste collection, stormwater management, senior citizen services and facility, building, zoning, planning, code enforcement, and golf course management.

ECONOMIC CONDITION AND OUTLOOK

The City of Miami Springs is located in Southeast Florida, Miami-Dade County, immediately north and bordering the Miami International Airport. The City, primarily residential in nature, comprises approximately 3 square miles with approximately 14,000+ full-time residents. The southern-most area of the City, located along the 36th Street business corridor, is primarily commercial in nature with hotels, restaurants and office complexes. These facilities primarily service the airport and support industries related to the facility and its employees.

The City of Miami Springs has been successful in providing a high quality of life for its residents, by enhancing the level of services being offered. In addition to the increased efforts to enhance services, the City has also provided increased benefits to its employees, since it would not be possible to continue to provide these valuable services without the retention of its valuable employees.

The Administration recognizes the importance of increasing its commercial tax base, for FY2015 the commercial portion of the total assessed values was 34% compared to 24% back in FY2009. The City continues to attract new hotel and other commercial developments in order to continue increasing its commercial tax base thereby improving the City's future economic health as well as reducing the tax burden on the residents. To this end, the City is continuing to pursue the viability of annexing areas west of the City, aggressively pursuing the re-development of the NW 36th Street corridor, and considering various improvements to the rest of our commercial areas.

ECONOMIC CONDITION AND OUTLOOK (Continued)

During the past few years assessed property values have been steadily increasing. For FY2015 assessed property values increased to \$983,506,655 or an increase of approximately \$37 million or 3.9% from the \$946,504,898 in final taxable value for the prior fiscal year. It is anticipated that property values will continue to increase due to the desirability of the small town aspect of the city as well as its close proximity to the Miami International Airport and to Greater Downtown Miami.

In FY2014, after six years of contract negotiations, the City signed a three year agreement with its police union. The new agreement included changes to the Police Pension Plan that reduces benefits to current and future new hires, and lowers future pension costs for both sides. Pension costs had been increasing significantly over the past few years, with pension contributions in FY2015 again exceeding \$1 million for both the Police the General Employees Pension Plans.

The Council and Administration's efforts in prior years to increase the City's reserves provided the City with an adequate reserve fund that has been used to fund various infrastructure projects that our aging city required, as well as equipment replacement city-wide. The City continues to concentrate efforts on reducing expenditures and/or increasing efficiencies in order to meet the challenges described above. The City has outsourced some operations during the past few years that resulted in cost reductions and increased efficiency.

LONG TERM FINANCIAL PLAN

The City Council has established a written policy that the unassigned fund balance should be equal to 25% of the operating expenditures and transfers out budgeted for the General fund in the subsequent year. This reserve will ensure that the City has available funds in case of any unforeseen emergencies. The City was in compliance with this policy as of September 30, 2015.

The City is pursuing grant and other funding opportunities to provide needed infrastructure improvements to the City, including funding for canal bank restoration, Prince Field playground replacement, elderly services programs, sidewalks and other city infrastructure needs.

FINANCIAL INFORMATION

Accounting Control

Management is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the City are protected from loss, theft or misuse, and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles in the United States of America. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived and (2) the valuation of costs and benefits requires estimates and judgments by management. As a recipient of federal, state and local financial assistance, the government is also responsible for ensuring that an adequate internal control structure is in place to ensure and document compliance with applicable laws and regulations related to these programs. This internal control structure is subject to periodic evaluation by management. In addition, the City maintains extensive budgetary controls. The objective of these controls is to ensure compliance with policy and implementation provisions embodied in the annual appropriated budget approved by the City Council. The level of budgetary control (i.e. the level at which expenditures cannot legally exceed the appropriated amount) is the departmental level within each fund. The City also maintains an encumbrance accounting system. The City's accounting system is organized on a fund basis. A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. The types of funds used are generally determined by the City Council, upon the recommendations of the City Manager and the Finance Director, which are based upon established and accepted accounting policies and procedures as well as the number of funds required.

Budgetary Controls

The annual budget serves as the foundation for the City of Miami Springs' financial planning and control. All departments of the City are required to submit proposed budgets to the City Manager, who then makes any necessary revisions. The City Manager presents the proposed departmental budgets to the City Council for their review along with a budget estimate of the expenditures and revenues of all the City's departments and divisions. Two public hearings are then conducted to inform taxpayers of the proposed budget, to receive their comments,

FINANCIAL INFORMATION (Continued)

Budgetary Controls (continued)

and respond to their budget questions. A majority affirmative vote of the City Council is needed to adopt the budget, which is legally enacted prior to October 1st by the adoption of a Resolution. The City Manager and Finance Director may recommend amendments to the budget, however, the City Council must approve all budget adjustments as well as any supplemental appropriations. At the close of each fiscal year, the unencumbered balance of each appropriation reverts to the fund from which it was appropriated and is subject to future appropriations. Budgetary control is maintained at the fund level, except for the General Fund, which is maintained at the departmental level. Budget-to-actual comparisons are provided in this report for each major individual governmental fund for which an appropriated annual budget has been adopted. All non-major governmental funds, with appropriated annual budgets, are presented in the combining and individual fund section of this report, which starts on page 63.

As shown by the statements and schedules included in the financial section of this report, the City continues to meet its responsibility for sound financial management.

Cash Management

The City of Miami Springs is charged with the security of the City's funds and assets with the goal of maximizing return on surplus or idle cash. Cash management policies are clearly identified in the adopted budget documents along with regulations defined by the laws of the State of Florida. The City's primary investment instrument for Fiscal Year 2014-15 was money market instruments. The principal focus of cash management is to first ensure the safety of the City's cash, liquidity and then maximizing the return on the City's investments. No investment is made for any commitment period exceeding one year. During Fiscal Year 2015, the City earned \$20,823 in investment income, as compared to \$14,976 earned in fiscal year 2014.

Debt Administration

The City has no General Obligation debt outstanding, the following is a brief description of the various debt instruments outstanding as of September 30, 2015.

In 2003, The Federal Emergency Management Agency, in conjunction with Miami-Dade County, commenced a canal dredging project which was to be paid by various municipalities based upon a local match responsibility allocation. In 2005, the County updated its cost estimates and the City's responsibility was determined to be \$414,578.

On December 20, 2005, the City executed an interlocal agreement with Miami-Dade County for the repayment of this debt. Under the terms of this agreement, the note will be repaid by the City in ten annual payments of \$41,458 plus interest, commencing December 20, 2006 and ending with a final payment on December 20, 2015. The note bears interest at a variable rate. On September 30, 2015 the rate was 0.39% and the outstanding balance was \$41,456.

On February 27, 2015, the City issued the Capital Improvement Refunding Revenue Note Series 2015 in an amount of \$7,554,000 with SunTrust Bank. The proceeds were used as follows: \$1,986,733 was used to refund the \$2,435,812 Capital Improvement Refunding Revenue Note Series 2010 with SunTrust Bank, and \$5,567,267 was used to fund the construction of a new aquatic facility. The refunding note has a fixed interest rate of 3.07% and matures on February 1, 2030. The refunding note is payable solely from and secured by the City's Public Service Tax Revenues and Franchise Fee Revenues. The City achieved a cash flow difference and an economic gain of approximately \$67,719 as a result of the refunding. The balance at September 30, 2015 was \$7,366,000.

On November 29, 2010, the City issued the Sales Tax Revenue Refunding Note Series 2010 in an amount of \$2,610,000 with Branch Banking and Trust (BB&T). The proceeds were used to refund the \$5,000,000 of General Obligation Bonds, Series 1997. The refunding note has a fixed interest rate of 2.35% and matures on February 1, 2018. The refunding note is payable solely from and secured by the City's half-cent (½) sales tax revenues. The City achieved a cash flow difference and an economic gain of approximately \$327,000 as a result of the refunding. The balance at September 30, 2015 was \$1,052,140.

FINANCIAL INFORMATION (Continued)

Debt Administration (continued)

On August 19, 2013, the City executed a \$470,692 capital lease with SunTrust Equipment Finance & Leasing Corp. The lease has an interest rate of 1.54%, matures on July 1, 2018, and is collateralized by the equipment purchased under the lease. The funds were used to purchase two new sanitation trucks for the sanitation operation. Under the terms of the Lease, the City is required to make twenty (20) quarterly payments of principal and interest in the amount of \$24,449 commencing on October 1, 2013 and ending with the final payment of \$24,449 on July 1, 2018. The balance as of September 30, 2015 was \$286,160.

On October 18, 2013, the City executed a \$623,843 capital lease with SunTrust Equipment Finance & Leasing Corp. The lease has an interest rate of 1.782%, matures on August 1, 2018, and is collateralized by the equipment purchased under the lease. The funds were used to purchase maintenance equipment for the golf course. Under the terms of the Lease, the City is required to make twenty (20) quarterly payments of principal and interest in the amount of \$32,548 commencing on November 1, 2013 and ending with the final payment of \$32,548 on August 1, 2018. The balance as of September 30, 2015 was \$377,261.

On April 30, 2014, the City executed a \$1,606,244 capital lease with Green Campus Partners, LLC. The lease has an interest rate of 3.6134%, matures on February 1, 2030, and is collateralized by the equipment purchased under the lease. The funds were used to fund the purchase of equipment which was part of the Guaranteed Energy, Water, and Wastewater Performance Savings Contract executed by the City with BGA, Inc. Under the terms of the Lease, the City is required to make one hundred and eighty (180) monthly payments of principal and interest in varying amounts beginning with \$9,749 on March 1, 2015 and ending with the final payment of \$14,843 on February 1, 2030. Payments are not required from execution date (April 30, 2014) up to first payment date (March 1, 2015), during this period interest will be capitalized. The balance as of September 30, 2015 was \$1,616,708.

Risk Management

The City purchases general liability, automobile, property, casualty insurance and workers' compensation coverages through the Florida League of Cities. The City is continually reviewing risk exposures and determining the most cost effective method of mitigating those exposures.

MAJOR INITIATIVES

The 2015-2016 budget is providing funding for the scheduled replacement of certain police vehicles and other equipment, parks and recreation infrastructure, new trash cranes and needed sidewalk and infrastructure repairs city-wide.

During FY2015 the City commenced a \$5 million aquatic facility project to replace the City's aging pool facility.

It is expected that during FY2016, the City will commence the new Westward Drive Bike Path project and the Canal Bank Restoration project both mostly funded with State grants.

The City is maintaining financial stability with fiscal management controls by constantly reviewing and monitoring staff levels, and by comparing budget appropriations to actual expenditures and estimated revenues to actual revenues. The City maintains a level of revenue sufficient to meet operating expenditures. Each year the City also monitors all user fees to ensure that costs are being matched while at the same time remaining competitive in the marketplace.

INDEPENDENT AUDIT

In accordance with Florida Statutes Section 218.39, the City has engaged the firm of Alborni Caballero & Fierman, LLP, to perform the independent audit of the City's financial statements. The Independent Auditors' report is included in the financial section of this Comprehensive Annual Financial Report.

AWARDS AND ACKNOWLEDGEMENTS

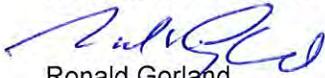
This year the City applied for the Certificate of Achievement for Excellence in Financial Reporting awarded by the Governmental Finance Officers Association of the United States and Canada ("GFOA"). The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current report conforms to the Certificate of Achievement Program requirements, and we are submitting it to the GFOA to determine its eligibility for the certificate.

The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Finance Department and the City's audit firm, Alberni Caballero & Fierman, LLP. We wish to express our appreciation to the staff for their efforts and support in planning and conducting the financial operations of the City in a responsible and progressive manner. Finally, we would also like to thank the various operating departments for their timely contributions to this report.

In closing, without the leadership and support of the Mayor and City Council, the accomplishments and anticipated future successes noted in this report would not have been possible.

Respectfully submitted,



Ronald Gorland
City Manager



William Alonso CPA, CGFO, CGMA
Assistant City Manager/Finance Director



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

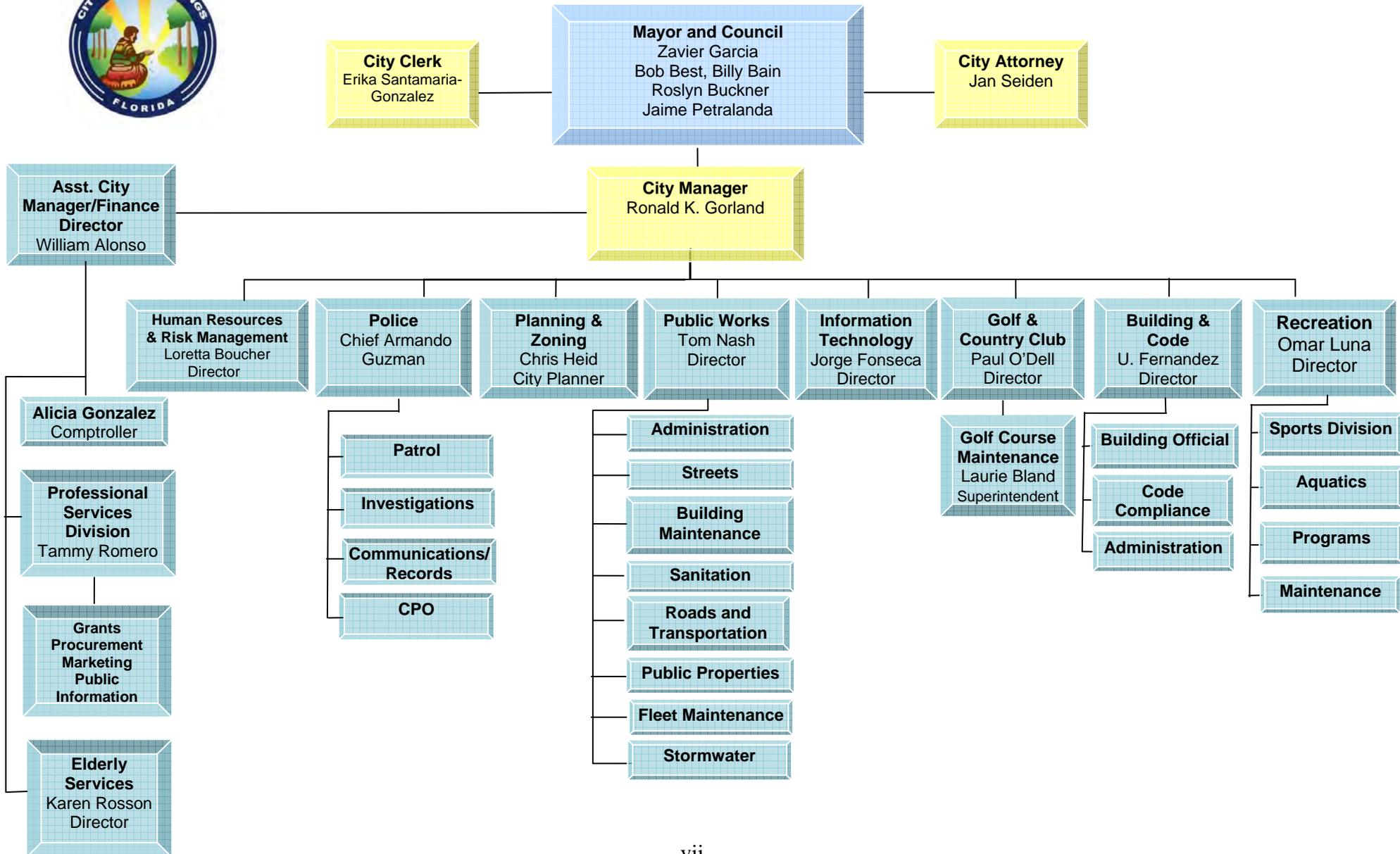
**City of Miami Springs
Florida**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

September 30, 2014

Executive Director/CEO

City of Miami Springs Organizational Chart 2015 - 2016



MIAMI SPRINGS CITY OFFICIALS

CITY COUNCIL

Mayor: Zavier Garcia

Councilwoman: Roslyn Buckner

Councilman: Jaime Petralanda

Councilman: Bob Best

Councilman: Billy Bain

CITY MANAGER

Ron Gorland

CITY ATTORNEY

Jan K. Seiden

CITY CLERK

Erika Gonzalez Santamaria

ASSISTANT CITY MANAGER/FINANCE DIRECTOR

William Alonso CPA, CGFO

EXTERNAL AUDITORS

Alberni, Caballero & Fierman, LLP

FINANCIAL SECTION



Alberni Caballero & Fierman, LLP
4649 Ponce de Leon Blvd
Suite 404
Coral Gables, FL 33146
T: 305.662.7272 F: 305.662.4266
ACF-CPA.COM

INDEPENDENT AUDITORS' REPORT

Honorable Mayor and Members of the City Council
City of Miami Springs, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Miami Springs, Florida (the "City") as of and for the fiscal year ended September 30, 2015, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of September 30, 2015, and the respective changes in financial position and, where applicable, cash flows thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of a Matter

As discussed in Note 1 to the financial statements, the City implemented Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions; an amendment to GASB Statement No. 27* as of October 1, 2014. As further discussed in Note 1, the opening net position has been restated due to the implementation of this new standard. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 3-19 and 63-66 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, budgetary comparison schedules and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and budgetary comparison schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and budgetary comparison schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 31, 2016, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Alberni Caballero & Fierman, LLP

Alberni Caballero & Fierman, LLP
Coral Gables, Florida
January 31, 2016

**MANAGEMENT'S DISCUSSION AND ANALYSIS
(MD&A)**

MANAGEMENT'S DISCUSSION AND ANALYSIS

As the management of the City of Miami Springs, we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year which ended on September 30, 2015. Readers are encouraged to consider the information presented here in conjunction with additional information that is furnished in the letter of transmittal, which can be found on pages i to v of this report.

This discussion and analysis is designed to (a) assist the reader in focusing on significant financial issues; (b) provide an overview of the City's financial activity; (c) identify changes in the City's financial position (its ability to address the next and subsequent year challenges); (d) identify any material deviations from the financial plan (the approved budget); and (e) identify individual fund issues or concerns. The information contained within this section should be considered only a part of a greater whole.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of the City of Miami Springs exceeded its liabilities and deferred inflows at the close of the most recent fiscal year by \$22 million (net position). Unrestricted net position was a deficit of \$2.1 million compared to a \$2.2 million net position at the end of FY2014. The decrease in unrestricted net position was due to the implementation of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions; an amendment of GASB Statement No. 27*. Under this Statement, the City was required to record the net pension liability in the government wide financial statements for the current year as well as restating the net position as of September 30, 2014.
- The City's total net position increased by \$535,418 from \$21,440,022 in FY2014 to \$21,979,440 in FY2015. The increase is attributable to the overall decrease of \$475,154 from the City's business-type activities, coupled with an increase of \$1,010,572 in net position of the governmental activities.
- During the year, the City had expenses that were \$4,209,888 higher than the \$16.2 million generated in tax and other revenues for governmental funds.
- The business type activities for the City recognized an operating loss before non-operating revenues, expenses, and transfers of \$470,465.
- Total cost of all of the City's programs decreased by approximately \$800,000 or 6.5% with no new programs added this year. The decrease was due to decreases in payroll and operating costs for the current year.
- The General Fund's fund balance increased by \$127,395 for the fiscal year ended September 30, 2015; this increase was a result of departmental savings during the year due to unfilled vacant positions and other lower than budgeted cost savings.
- At the end of the current fiscal year, the unassigned fund balance for the General Fund was approximately \$3.5 million, or approximately 25% of total general fund expenditures. The committed fund balance was \$661,148 which represents future costs related to parks and recreation, citywide infrastructure improvements and hurricane contingency.

FINANCIAL HIGHLIGHTS (CONTINUED)

- The City's total debt increased by approximately \$4.8 million or 80% (net of principal payments on existing debt). This increase was due primarily to the \$5.6 million note issued for the aquatic facility project.

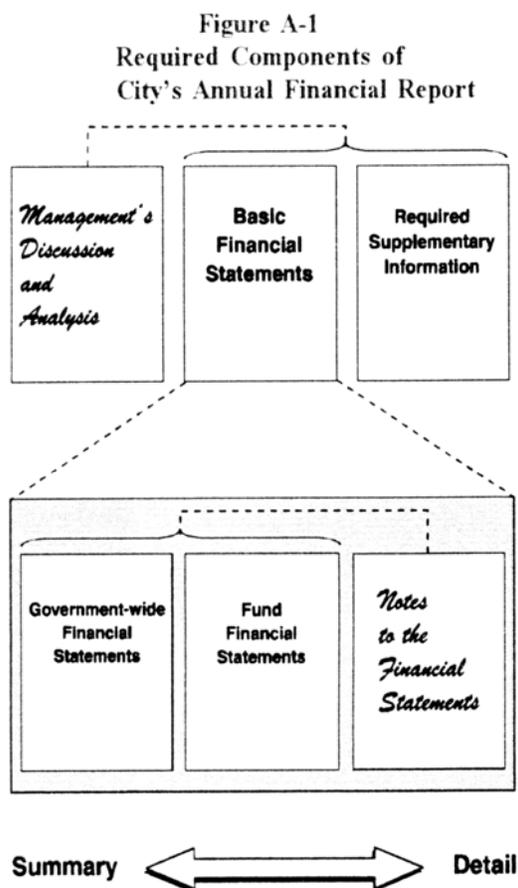
OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of four parts—*management's discussion and analysis* (this section), the *basic financial statements*, *required supplementary information* and an additional section that presents *combining statements* for nonmajor governmental funds. The basic financial statements include two kinds of statements that present different views of the City:

- The first two statements are *government-wide financial statements* that provide both long-term and short-term information about the City's overall financial status.
- The remaining statements are *fund financial statements* that focus on individual parts of the City government, reporting the City's operations in more detail than the government-wide statements.
- The *governmental funds* statements show how general government services such as public safety were financed in the short term as well as what remains for future spending.
- *Proprietary funds* statements offer short-term and long-term financial information about the activities the government operates like businesses, such as the stormwater utility and solid waste system.

The financial statements also include *notes* that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of *required supplementary information* which further explains and supports the information in the financial statements. Figure A-1 shows how the required parts of this annual report are arranged and are related to one another. In addition to these required elements, we have included a section with combining statements that provide details about our nonmajor governmental funds, each of which is added together and presented in single columns in the basic financial statements.

Government-wide financial statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the City of Miami Springs' finances, in a manner similar to a private-sector business. The *statement of net position* presents information on all of the City's assets and deferred outflows and liabilities and deferred inflows, with the difference between the two reported as net position.



OVERVIEW OF THE FINANCIAL STATEMENTS (continued)

Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City of Miami Springs is improving or deteriorating.

The *statement of activities* presents information showing how the City's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The government activities of the City of Miami Springs include public works, parks and recreation, police, and general administration services. The business-type activities of City include the solid waste system and stormwater utility.

The government-wide financial statements can be found on pages 20 to 21 of this report.

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City of Miami Springs, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City of Miami Springs can be divided into two categories: governmental funds and proprietary funds.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the City's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds and governmental activities*.

The City of Miami Springs maintains several individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, the Debt Service Fund, and the Capital Projects Fund, which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of the nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

OVERVIEW OF THE FINANCIAL STATEMENTS (continued)

Budgetary comparison statements have been provided for the General Fund and all other major special revenue funds to demonstrate compliance with the budget. The basic governmental fund financial statements can be found on pages 22 to 25 of this report.

Proprietary funds. The City maintains one type of proprietary fund. *Enterprise funds* are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its sanitation and stormwater utility operations.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary funds financial statements provide separate information for the solid waste and stormwater utility operations, all of which are considered to be major funds of the City. The basic proprietary fund financial statements can be found on pages 26 to 28 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 29 to 62 of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the City's progress in funding its obligation to provide pension benefits to its employees.

Required supplementary information can be found on pages 63 to 66 of this report.

The combining statements referred to earlier in connection with nonmajor governmental funds is presented immediately following the required supplementary information. Combining and individual fund statements and schedules can be found beginning on page 67 of this report.

Government-Wide Financial Analysis

Summary of Net position. As noted earlier, net position may serve over time as a useful indicator of a government's financial position. There are six basic transactions that will affect the comparability of the Statement of Net Position summary presentation as reflected below:

- 1) **Net results of activities** will impact (increase/decrease) current assets and unrestricted net position.
- 2) **Borrowing for capital** will increase current assets and long-term debt.
- 3) **Spending borrowed proceeds on new capital** will reduce current assets and increase capital assets. There is a second impact, an increase in investment in capital assets and an increase in related net debt which will not change the net investment in capital assets.
- 4) **Spending of non-borrowed current assets on new capital** will reduce current assets and increase capital assets and will reduce unrestricted net position and increase net investment in capital assets.
- 5) **Principal payment on debt** will reduce current assets and reduce long-term debt and reduce unrestricted net position and increase net investment in capital assets in capital assets.
- 6) **Reduction of capital assets through depreciation** will reduce capital assets, and net investment in capital assets.

The City's combined net position decreased by 17.4% between fiscal years 2014 and 2015 (see Table 1).

OVERVIEW OF THE FINANCIAL STATEMENTS (continued)

Governmental Activities

The Net Position for the City's governmental activities increased by \$1,010,572 or 5.5% to \$19.5 million which is attributable to current year operations. The largest portion of the City's governmental net position, \$16.6 million or 85%, is restricted as to the purpose they can be used for and are classified as net investment in capital assets (land, buildings, streets, sidewalks, and equipment). The City uses these capital assets to provide services to citizens, consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the City's governmental net position (\$4.5 million or 23%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of *unrestricted net position* is a deficit of \$1.6 million.

Table 1
City of Miami Springs' Net Position
(in millions of dollars)

	Governmental Activities		Business-type Activities		Total		Total Percentage Change 2014-2015
	2014	2015	2014	2015	2014	2015	
Current and other assets	\$ 7.0	\$ 11.1	\$0.6	\$ -0-	\$ 7.6	\$ 11.1	46%
Capital assets	25.6	27.0	3.3	3.2	28.9	30.2	4.5%
Total assets	32.6	38.1	3.9	3.2	36.5	41.3	13.2%
Long-term debt	6.2	13.8	0.2	0.4	6.4	14.2	121.9%
Other liabilities	3.0	4.8	0.5	0.4	3.6	5.2	44.4%
Total liabilities	9.2	18.6	0.8	0.8	10.0	19.4	94%
Net position							
Net Investment in capital assets	20.1	16.6	2.8	2.9	22.9	19.5	(14.8)%
Restricted	1.3	4.5	-	-	1.3	4.5	246.2%
Unrestricted	2.0	(1.6)	0.3	(0.5)	2.3	(2.1)	(191.3)-%
Total net position	\$ 23.4	\$ 19.5	\$3.1	\$2.4	\$26.5	\$21.9	(17.4)%

At the end of the current fiscal year, the City of Miami Springs was able to report positive balances in two of the three categories of net position, both for the government as a whole, as well as for its separate governmental and business-type activities. The deficit balance reported for unrestricted net position is due to the implementation of GASB 68 as discussed earlier.

Summary of Changes in net position. The following information is presented to assist the reader in understanding the different types of normal impacts that can affect revenues:

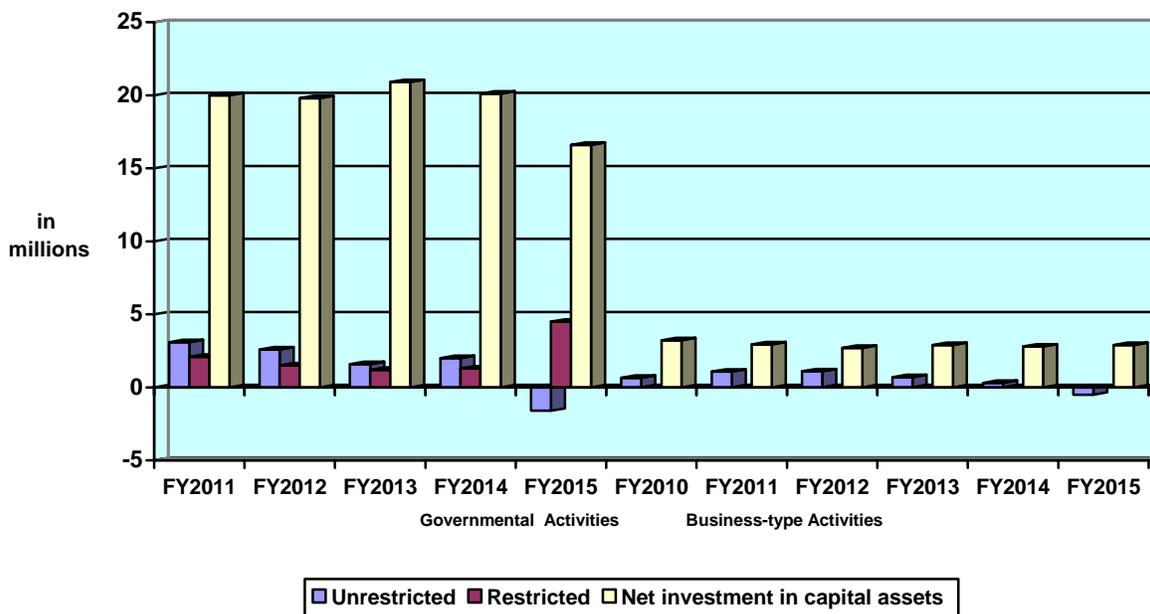
- 1) **Economic condition** can reflect a declining, stable or growing environment and has a substantial impact on property, non-ad valorem assessments, sales, gas, or other tax revenues as well as consumer spending habits for building permits, user fees and consumption.

OVERVIEW OF THE FINANCIAL STATEMENTS (continued)

Governmental Activities (continued)

- 2) The City Council has significant authority to set **increases or decreases in City's rates** (stormwater, sanitation, permitting, user fees, etc.).
- 3) **Changing patterns in intergovernmental and grant revenues** (both recurring and non-recurring) can significantly change and impact the annual comparisons.
- 4) **Market impacts on investment income** may cause investment revenues to fluctuate from the prior year.

Figure A-2
NET POSITION COMPARISON



Some other basic impacts on expenses are reflected below:

- 1) **Introduction of new programs** can have a substantial impact on property, non-ad valorem assessments, sales, gas, or other tax revenues as well as consumer spending habits for building permits, user fees and consumption.
- 2) **Changes in service demand levels** can cause the City to increase or decrease
- 3) authorized staffing. Staffing costs (salary and related benefits) represent approximately 65% of the City's general fund operating costs.
- 4) **Salary increases** such as cost of living, performance increases and market adjustments can impact personal service costs.
- 5) **While inflation** appears to be declining now, the City is a major consumer of certain commodities such as chemicals, supplies, fuels and parts. Some functional expenses did experience unusually high commodity specific increases this past year.

The City's total net position increased by \$535,418 to approximately \$22 million for the current fiscal-year. . This indicates that ongoing expenses were less than ongoing revenues.

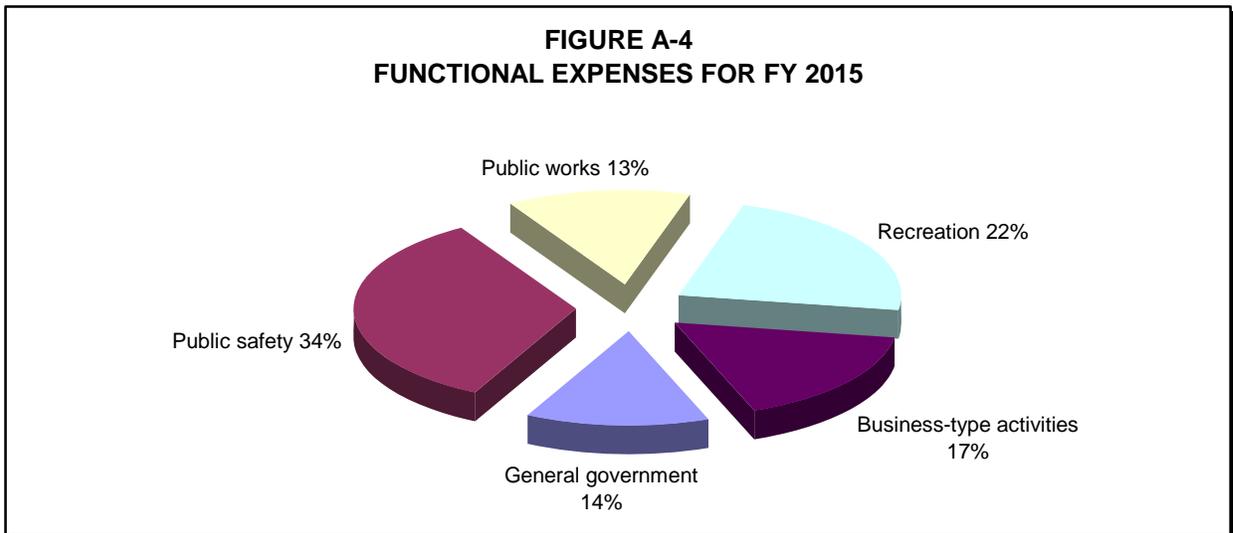
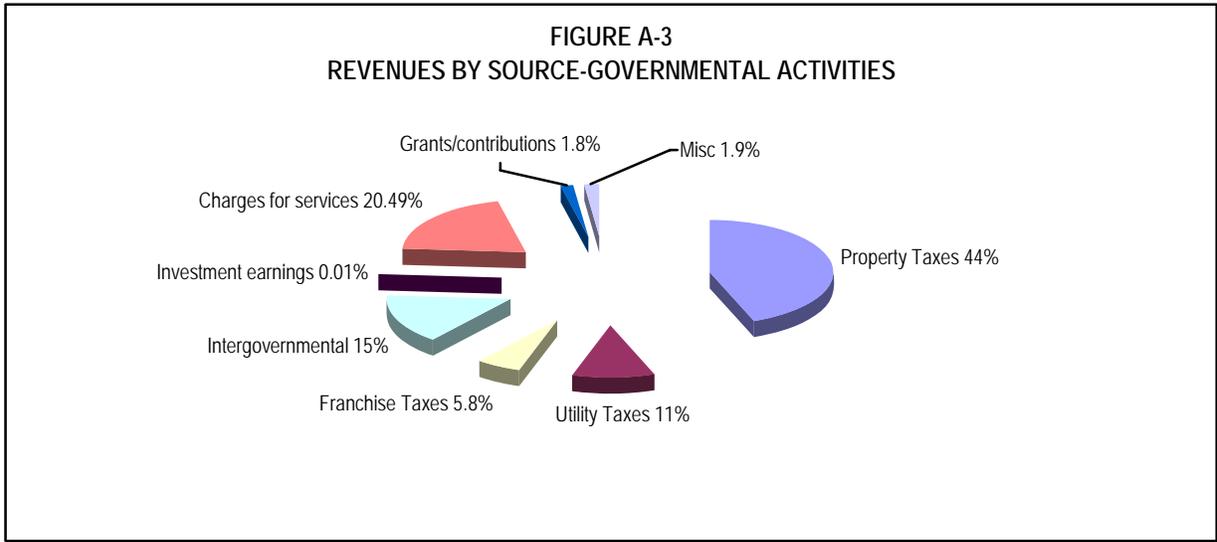
OVERVIEW OF THE FINANCIAL STATEMENTS (continued)

Governmental Activities (continued)

The City's total revenues increased by 1.6% to \$18.7 million (see Table 2). This increase was due primarily to increases property tax revenues.

Approximately 44% of the City's revenues come from property taxes, and 61 cents of every dollar raised comes from some type of tax (see Figure A-3). Another 20.5% comes from fees charged for services, and 15% comes from federal, state and local aid. Total costs of all programs and services decreased by approximately \$900,000, or 4.7% (see Table 2).

The City's expenses cover a range of services; with about 51% related to public safety and business-type activities (see Figure A-4).



OVERVIEW OF THE FINANCIAL STATEMENTS (continued)

Governmental Activities (continued)

Revenues for the City's governmental activities increased 1.9% (from \$15.9 million to \$16.2 million), while the expenses decreased 6.2% (\$16.2 million to \$15.2 million). The increase in net position for governmental activities was \$1,010,572 in 2015. This compares to a \$306,319 decrease in 2014. Key elements of the 2015 revenue increases/decreases are as follows:

- Property tax revenues increased by approx. \$500,000 due to increasing property values for FY 2015.
- Charges for services decreased by \$300,000 due to decreased building permit revenues during the year.
- Operating grants increased by \$100,000 due to additional grant funds received during the year for the Elderly Services operation.

The functional activities that had expense decreases/increases compared to last fiscal year were:

- General government decreased by approximately \$100,000 or 4% due to decreased operating costs.
- Public Safety decreased by approximately \$700,000 or 10.5% over 2014 due to pension adjustments from the GASB 68 implementation.
- Recreation decreased by approximately \$200,000 or 4.8% over 2014 due to lower fuel and operating costs.
- Public Works decreased by approximately \$200,000 or 7.7% over 2014 due to lower fuel and operating costs.

Table 2
Changes in City of Miami Springs' Net Position
(in millions of dollars)

	Governmental Activities		Business-type Activities		Total		Total Percentage Change
	2014	2015	2014	2015	2014	2015	2014-2015
Revenues							
Program revenues							
Charges for services	\$3.6	\$3.3	\$2.5	\$2.5	\$6.1	\$5.8	(4.9)%
Operating grants and contributions	.2	.3	--	--	.2	.3	50%
Capital grants and contributions	-	--	--	--	-	--	-%
General revenues							
Property taxes	6.7	7.2	--	--	6.7	7.2	7.5%
Franchise taxes	.9	.9	--	--	.9	.9	-%
Utility taxes	1.8	1.8	--	--	1.8	1.8	-%
Investment & other income	.3	.3	--	--	.3	.3	-%
Intergovernmental	2.4	2.4	--	--	2.4	2.4	-%
Total revenues	15.9	16.2	2.5	2.5	18.4	18.7	1.6%
Expenses							
General government	2.5	2.4	--	--	2.5	2.4	(4)%
Public safety	6.7	6.0	--	--	6.7	6.0	(10.5)%
Public works	2.6	2.4	2.9	3.0	5.5	5.4	(1.8)%
Parks and recreation	4.2	4.0	--	--	4.2	4.0	(4.8)%
Economic & community development	.1	.2	--	--	.1	.2	100%
Interest on long-debt	.1	.2	--	--	.1	.2	100%
Total expenses	16.2	15.2	2.9	3.0	19.1	18.2	(4.7)%
Increase (decrease) in net position	(.3)	1.0	(.4)	(.5)	(.7)	.5	28.6%
Net position, September 30	\$18.5	\$19.5	\$2.9	\$2.4	\$21.4	\$21.9	2.34%

Note: Totals may not add due to rounding.

OVERVIEW OF THE FINANCIAL STATEMENTS (continued)

Governmental Activities (continued)

In FY 2015, the City's millage rate was 7.6750 compared to 7.6750 in FY 2014. The City's total general fund revenue sources were \$130,230 lower than the final budgeted revenues of \$15.47 million. The total expenditures were less than budgeted by \$123,681 due to staff vacancies and unused departmental expenditures.

Table 3 presents the cost of each of the City's five largest services—public safety, general government, recreation and social services, public works, and community development—as well as each service's net cost (total cost less fees generated by the activities and intergovernmental aid). The net cost shows the financial burden that was placed on the City's taxpayers by each of these services.

- The total cost of all *governmental* activities this year was \$15.2 million. Some of that cost was financed by:
 - Those who directly benefited from the programs through charges for services (\$3.3 million)
 - Other governments and organizations that subsidized certain programs from operating grants and contributions (\$300,000).
- The City financed the remaining \$11.6 million “public benefit” portion of governmental activities with \$9.9 million in taxes, and with other revenues such as interest and unrestricted state aid.

Table 3
Net Cost of the City's Governmental Activities
(in millions of dollars)

	Total Cost of Services		Percentage Change	Net Cost of Services		Percentage Change
	2014	2015	2014-2015	2014	2015	2014-2015
Public safety	6.7	6.0	(10.5)%	\$ 6.2	\$ 5.5	(11.3)%
Recreation/social services	4.2	4.0	(4.8)%	2.5	2.2	(12)%
General government	2.6	2.4	(7.7)%	0.9	1.2	33.3%
Public works	2.6	2.4	(7.7)%	2.6	2.4	(7.7)%
Community development	.1	.2	100%	.1	.1	-%
Interest on long term debt	.1	.2	100%	.1	.2	100%
Total	\$16.3	\$15.2	(6.8)%	\$12.4	\$11.6	(6.5)%

Business-type Activities

For FY 2015, there was a decrease of approximately \$930,064 in unrestricted net position and a decrease of \$475,154 in total net position reported in connection with the City's business-type activities.

Key elements of these changes are as follows:

- The operating loss for all business-type activities was \$470,465.

OVERVIEW OF THE FINANCIAL STATEMENTS (continued)

Business-type Activities (continued)

- The sanitation operation posted an operating loss of \$193,431. As was the case last year, this operation was self-supporting and did not require a general fund subsidy.
- The stormwater utility operation reflected an operating loss of \$277,034, however this loss was funded from available net position and as such, it too required no subsidy from the City's general fund.

For FY2015, revenues of the City's business-type activities were \$2,521,080 or approximately \$33,443 (1.3%) higher than the prior year total (see Table 2).

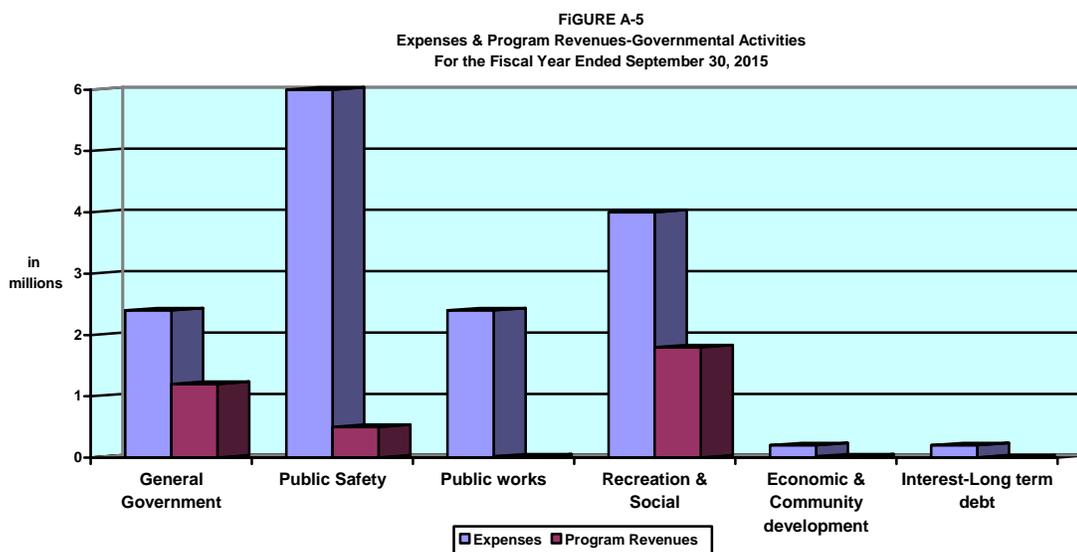
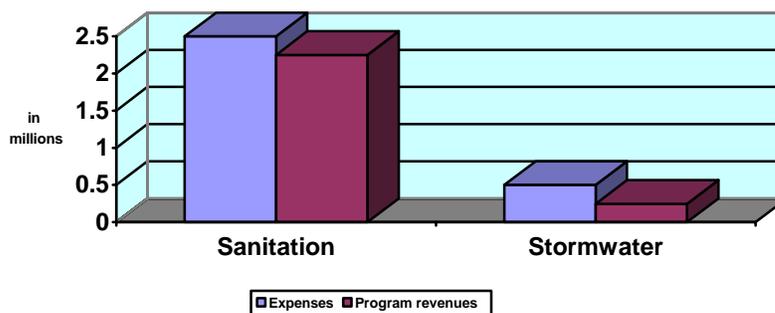


Figure A-6

Expenses & Program Revenues-Business-type Activities For the Fiscal Year Ended September 30, 2015



Operating expenses for the business-type activities increased by \$96,386 or 3.3% from FY2014 mainly due to increases in operating costs.

FINANCIAL ANALYSIS OF THE CITY'S FUNDS

As the City completed the year, its governmental funds reported combined fund balances of \$8.7 million, or an increase of \$3.3 million compared to last year's combined fund balances of \$5.4 million. Included in this year's total change, is an increase in the General Fund balance of approximately \$127,395 which covered the operating surplus for FY2015. The primary reasons for the increase are the same as those that have already been highlighted in the analysis of governmental activities. The Capital Projects Fund reported fund balance of \$4 million or an increase of \$3.6 million due to the loan proceeds received for the construction of the new aquatic facility.

The General Fund

The General fund is the chief operating fund of the City. General tax revenues and other receipts that are not allocated by law or by contractual agreement to another fund are accounted for in this fund. General operating expenses, fixed charges and capital improvement costs not paid through other funds are paid from this fund. At the end of the current fiscal year, the total fund balance of the general fund was \$4.4 million, as compared with \$4.3 million in the prior year. The breakdown of fund balance classifications is as follows:

- Unassigned fund balance was \$3.5 million compared to \$3.9 million in FY2014; decrease was due to additional funds being committed to city-wide projects.
- Committed was \$661,148 compared to \$243,341 in FY2014; increase is due to funds committed in FY2015 for contingency and other city-wide projects.as well as other appropriations made by Council during the year.
- Non-spendable was \$233,379 compared to \$162,205 last year; variance is due to the ending encumbrance balance for the current year.

During FY 2015, the General Fund provided a subsidy of \$127,460 to the Senior Center Fund to cover the operating deficits of this operation for the fiscal year.

When compared to 2014, total revenues for the General Fund increased by \$226,158 or 1.5%. Licenses and permits decreased by approximately \$386,868 due to the decreased building activity during the year. Property taxes increased by \$482,107 due to the increase in assessed values for FY2015.

In fiscal year 2015, total General Fund expenditures decreased by \$204,635 or 1.4% compared to the prior year. The bulk of the decrease was a \$837,499 or 20.2% decrease in Recreation and social services due to the significant equipment purchases for the golf operation made the prior year. Public safety reported an increase of \$458,669 due to pay raises, payouts to retiring police officers and equipment upgrades done during FY2015. It should be noted that other departments reported increases in operating costs due to higher than expected operating costs.

The amount of General Fund revenue by type, their percent of the total and the amount of change compared to last fiscal year are shown on Table 4 below.

FINANCIAL ANALYSIS OF THE CITY'S FUNDS (continued)

General Fund Budgetary Highlights (continued)

Over the course of the year, the City amended the General Fund budget five times. The budget amendments fall into two categories: (1) Amendments are approved for rollovers related to prior year encumbrances and (2) supplemental appropriations to provide appropriations for various other needs which have arisen since the adoption of the budget.

Even with these adjustments, actual disbursements were \$123,681 below final budgeted amounts. The most significant contributor to this variance was lower than budgeted expenditures in recreation of \$114,455 due to lower operating costs.

Other significant savings of \$82,193 occurred in general government. These savings were due to lower than expected operating expenditures as well as personnel vacancies during the year.

The fiscal year 2015 final amended budget was \$14,277,360 or an increase of 1.7% over the original General Fund budget of \$14,030,849. Compared to the Consumer Price Index (or inflation index) from the U.S. Bureau of Labor Statistics – All Urban Consumers South Urban area for the past year was approximately 0.7%. The final Adopted Budget would provide a decrease of \$38,891 to our year end fund balance. The original General Fund budget consisted of \$14,030,849 in base expenditures and \$1,318,127 in operating transfers to the other funds.

Table 4
General Fund Revenues

<u>Revenue Sources</u>	<u>2015</u> <u>Amount</u>	<u>Percent</u> <u>of</u> <u>Total</u>	<u>2014</u> <u>Amount</u>	<u>Percent</u> <u>of</u> <u>Total</u>	<u>Increase</u> <u>(Decrease)</u> <u>From 2014</u>	<u>Percentage</u> <u>Increase</u> <u>(Decrease)</u>
Property taxes	\$7,151,308	46.6%	\$6,669,201	44.1%	\$482,107	7.2%
Franchise fees	945,594	6.2%	940,553	6.2%	5,041	0.5%
Utility taxes	1,193,635	7.8%	1,209,894	8.0%	(16,259)	-1.3%
Communications services tax	602,075	3.9%	598,314	4.0%	3,761	0.6%
Licenses and permits	656,344	4.3%	1,043,212	6.9%	(386,868)	-37.1%
Intergovernmental	1,926,246	12.6%	1,851,894	12.3%	74,352	4.0%
Charges for services	2,122,924	13.8%	2,124,889	14.1%	(1,965)	-0.1%
Fines and forfeitures	463,010	3.0%	421,708	2.8%	41,302	9.8%
Investment income	17,813	0.1%	12,042	0.1%	5,771	47.9%
Rental revenues	176,977	1.2%	152,003	1.0%	24,974	16.4%
Other revenues	85,392	0.6%	91,450	0.6%	(6,058)	-6.6%
Total revenues	\$15,341,318	100.0%	\$15,115,160	100.0%	\$226,158	1.5%

FINANCIAL ANALYSIS OF THE CITY'S FUNDS (continued)

General Fund Budgetary Highlights (continued)

Expenditures in the General Fund are shown in the table below:

**Table 5
General Fund Expenditures**

<u>Expenditures</u>	<u>2015 Amount</u>	<u>Percent of Total</u>	<u>2014 Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease) From 2014</u>	<u>Percentage Increase (Decrease)</u>
General government services	\$2,297,767	16.2%	\$2,253,344	15.7%	\$44,423	2.0%
Public safety	6,829,104	48.2%	6,370,435	44.4%	458,669	7.2%
Public works	1,721,639	12.2%	1,591,867	11.1%	129,772	8.2%
Recreation and social services	3,305,170	23.4%	4,142,669	28.9%	(837,499)	-20.2%
Total expenditures	<u>\$14,153,680</u>	<u>100.0%</u>	<u>\$14,358,315</u>	<u>100.0%</u>	<u>(\$204,635)</u>	<u>-1.4%</u>

Differences between the original budget and the final amended budget increased appropriations by \$246,511 and can be briefly summarized as follows:

- ◆ \$67,063 in encumbrances carried over from FY2013-14.
- ◆ \$179,448 in additional appropriations related to miscellaneous citywide repair and maintenance expenditures.

These increases were to be budgeted from loan proceeds and available fund balance, however, during the year, expenditures were less than budgetary estimates, thus reducing the amount of unassigned fund balance that needed to be used.

The decrease between the estimated revenues and the actual revenues in the General Fund was approximately \$130,230 for FY 2015.

The difference between the appropriations and the actual expenditures in the General Fund was approximately \$123,681 for fiscal year 2015. These variances are explained below:

- Lower than budgeted expenditures in recreation of \$114,455 and in general government of \$82,193 due to personnel vacancies during the year as well as lower operating costs.

Other Major Governmental Funds

Debt Service Fund- This fund is used to account for the accumulation of transfers from other funds and payment of principal and interest and fiscal charges on the City's debt which are payable from non-ad valorem taxes. Total other financing sources for FY2015 were \$2,919,517 compared to \$698,761 in FY2014 mainly due to the \$2 million issuance of debt proceeds related to the refunding of the community center note.. The fund balance increased by \$3,349 to \$3,844 at the end of the fiscal year.

FINANCIAL ANALYSIS OF THE CITY'S FUNDS (continued)

Other Major Governmental Funds (continued)

Capital Projects Fund- This fund is used to account city-wide capital projects such as the Con Ed energy conservation project, the aquatic facility project and the Stafford Park improvement project. All of these projects are being financed through issuance of debt. During the year the fund reported revenues of \$1,788 mainly from investment revenues and issuance of debt of \$5,586,998. Expenditures for the year totaled \$2,036,014. The fund balance at year end was \$4,048,069 and will be appropriated in FY2016 for the completion of these projects.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital assets (See Table 6). The City of Miami Springs' investment in capital assets for its governmental and business type activities as of September 30, 2015 increased by \$1.4 million from the prior year. This investment in capital assets includes land, buildings and system improvements, machinery and equipment, streets and median improvements, park facilities, and stormwater infrastructure.

Table 6
City of Miami Springs' Capital Assets
(net of depreciation, in millions of dollars)

	Governmental Activities		Business-type Activities		Total		Total Percentage Change
	2014	2015	2014	2015	2014	2015	2014-15
Land	\$ 3.1	\$ 3.1	\$ -	\$ -	\$ 3.1	\$ 3.1	0.0%
Buildings	13.9	13.9	0.0	0.0	13.9	13.9	-0.4%
Improvements other than buildings	1.2	1.2	0.0	0.0	1.2	1.2	0.0%
Equipment	3.1	2.8	1.0	1.0	4.1	3.8	-6.8%
Infrastructure	3.1	3.0	2.2	2.2	5.3	5.2	-1.9%
Construction in progress	1.2	3.1	0.1	0.0	1.3	3.1	138.5%
Total	\$ 25.6	\$ 27.1	\$ 3.3	\$ 3.2	\$ 28.9	\$ 30.3	4.7%

This year's major capital asset additions before depreciation for the governmental activities equaled approximately \$2,834,703 and includes the following:

- The City completed the city-wide Con Edison Energy Conservation Project, and commenced the Aquatic Facility Project.
- Upgrading of Police communications software and computer.
- Scheduled replacement of certain police vehicles and other police equipment, public works trucks and equipment, and other citywide equipment and infrastructure.

This year's major capital asset additions before depreciation for the business-type activities equaled \$259,065 and includes the following:

- Purchase of backhoe for the Stormwater operation.
- City-wide Stormwater drainage projects.

Additional information on the City's capital assets can be found in Note 5 on pages 42 to 43 of this report.

CAPITAL ASSET AND DEBT ADMINISTRATION (continued)

Long-term debt. At year-end the City had \$8.5 million in notes payable and \$2.3 in capital leases payable, as shown in Table 7. Total debt increased by approximately \$4.8 million or 80%. This increase was due to the new aquatic facility note executed in FY2015.

The debt position of the City is summarized below and is more fully explained in Note 6, Long-Term Debt, beginning on page 43.

Table 7
City of Miami Springs' Debt
(in millions of dollars)

	Governmental Activities		Business-type Activities		Total		Total Percentage Change
	2014	2015	2014	2015	2014	2015	2014-15
Notes payable	3.4	8.4	0.1	0.1	3.5	8.5	142.9%
Capital lease payable	2.1	2.0	0.4	0.3	2.5	2.3	-8.0%
Total	\$ 5.5	\$ 10.4	\$ 0.5	\$ 0.4	\$ 6.0	\$ 10.8	80.0%

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATIOS

The City of Miami Springs is a residential community, single family community. As such, standard economic indicators used to determine the overall health of a community are slightly different for Miami Springs. The City recognizes the importance of increasing its commercial tax base, for FY2015 the commercial portion of the total assessed values was 34% compared to 24% back in FY2009. The City continues to attract new hotel and other commercial developments in order to continue increasing its commercial tax base. Quality recreational activities, including the City's golf course, community center, new aquatic facility (expected to open in 2016) support the residents' requirements for high standards and outstanding recreation and leisure activities. This, along with its own public safety department, provides a higher standard of living than that which is found in surrounding municipalities.

The State of Florida, by constitution, does not have a state personal income tax and therefore, the State operates primarily using sales, gasoline and corporate income taxes. Local governments (cities, counties and school boards) primarily rely upon property taxes and a limited array of permitted other taxes (sales, telecommunication, gasoline, utilities services, etc.) and fees (franchise, building permits, occupational license, etc.) for funding of their governmental activities. In addition, there are a limited number of state-shared revenues and recurring and non-recurring (one-time) grants from both the state and federal governments.

On January 29, 2008 the Florida electorate approved an amendment to the Florida Constitution relative to property taxation. This amendment (referred to as Amendment 1) was placed on the ballot by the Florida Legislature at a special session held in October 2007. With respect to homestead property, Amendment 1 increases the current \$25,000 homestead exemption by another \$25,000 (for property values between \$50,000 - \$75,000), except for school district taxes. Since the new \$25,000 homestead exemption does not apply to school district taxes, this effectively amounts to a \$15,000 increase to the existing homestead exemption. Amendment 1 also allows property owners to transfer (make portable) up to \$500,000 of their Save Our Homes benefits to their next homestead when they move. Save Our Homes became effective in 1995 and limits (caps) the annual increase in assessed value

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATIOS (CONTINUED)

for homestead property to three percent (3%) or the percentage change in the Consumer Price Index, whichever is less. With respect to non-homestead property, Amendment 1 limits (caps) the annual increase in assessed value for non-homestead property (businesses, industrial property, rental property, second homes, etc.) to ten percent (10%), except for school district taxes. The Amendment also provides a \$25,000 exemption for tangible personal property. Amendment 1 became effective on October 1, 2008, with the exception of the ten percent (10%) assessment cap on non-homestead property which became effective on January 1, 2009. Additional tax relief bills are expected to be introduced at the upcoming legislative session which could, if ratified, further limit the extent to which municipalities can levy taxes.

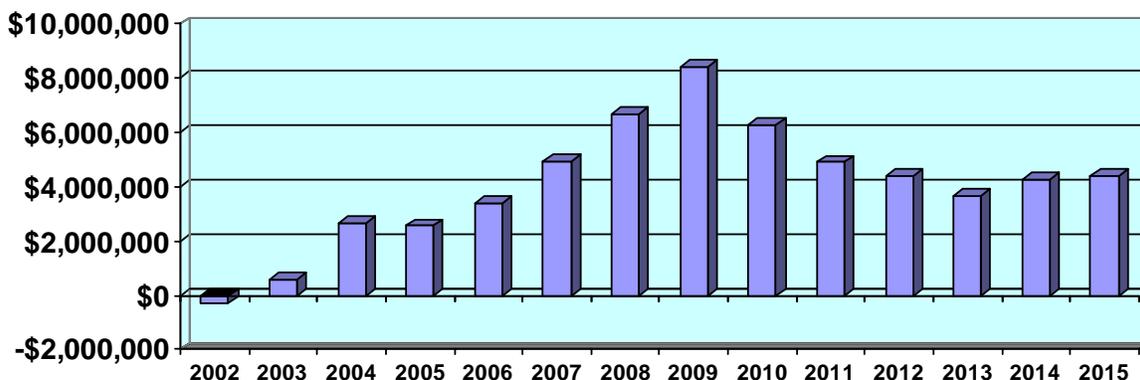
Revenues (excluding transfers) in the FY 2016 adopted General Fund budget are \$15.5 million, an increase of approximately 1.3% from the FY 2015 actual revenues of \$15.3 million. Property taxes account for most of this increase.

Fiscal year 2016 budgeted expenditures and transfers are expected to be \$15.5 million, or 1.3%, higher than the fiscal year 2015 actual of \$15.2 million. Given the current economic conditions, the City's budgetary General Fund balance is expected to report a modest increase in FY2015-16.

During the current fiscal year, the total fund balance in the General Fund was \$4.4 million compared to \$4.3 million from last year. This \$4.4 million is approximately equal to 2.8 months of General Fund budgeted expenditures. Between fiscal years 2002 and 2015, the City, as can be seen at Figure A-7, rebuilt its fund balance to over \$4.4 million. During the past 5 fiscal years the city has been using reserves to fund repairs and/or replacement of its aging infrastructure as well as replacement of aging equipment in its golf course and public works operations. During the FY2014-2015 fiscal year, the city continued this effort by using a portion of the unassigned fund balance to fund certain infrastructure projects, equipment purchases, repairs, and other Council approved appropriations.

In 1995, the state of Florida limited all local governments' ability to increase property taxable values in any given year to 3 percent or cost of living, whichever is lower. Figure A-8 illustrates that the City has maintained a stable property tax rate for the past three years. For many years, the City, just like many cities across the country, had to face the challenge of keeping taxes and service charges as low as possible while providing residents with the level of service they have come to expect.

Figure A-7
General Fund Unrestricted Surplus (Deficit)
For the fiscal year ended September 30,

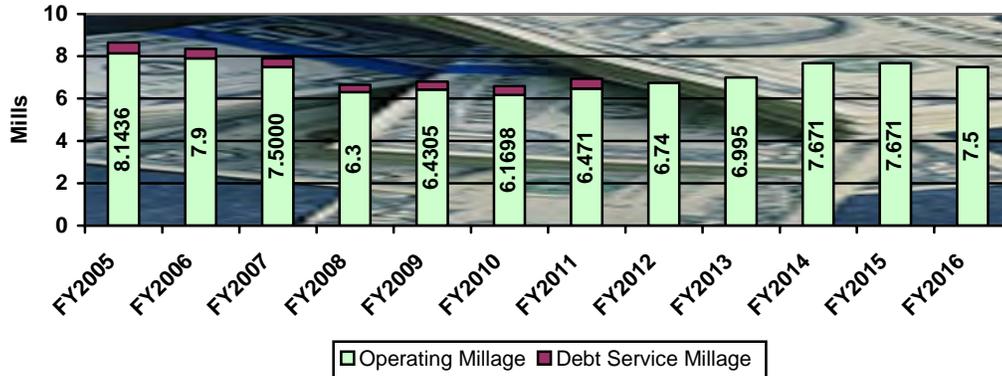


ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATIOS (CONTINUED)

The operating millage rate for tax year 2015, which is collected in fiscal year 2016, is 7.5000 or \$7.50 per thousand dollars of taxable value. Overall, the adopted budget is an economical and prudent financial plan that will ensure quality public services and needed capital improvements for all residents, both today and in the future.

Property values for fiscal year 2015 were \$983,506,655 or an increase of approximately \$37 million or 3.9% from the \$946,504,898 in final taxable value for the prior fiscal year.

Figure A-8
Total City Millage



Requests for Information

The City's financial statements are designed to present users (citizens, taxpayers, customers, investors and creditors) with a general overview of the City's finances and to demonstrate the City's accountability. The financial statements are available on the City's website at www.miamisprings-fl.gov. If you have questions about the report or need additional financial information, contact William Alonso, CPA, CGFO, Finance Director, City of Miami Springs, 201 Westward Drive, Miami Springs, Florida 33166.

BASIC FINANCIAL STATEMENTS

CITY OF MIAMI SPRINGS, FLORIDA

STATEMENT OF NET POSITION

SEPTEMBER 30, 2015

	Governmental <u>Activities</u>	Business- Type <u>Activities</u>	<u>Total</u>
<u>ASSETS</u>			
Cash and equity in pooled cash and investments	\$ 3,871,032	\$ 69,237	\$ 3,940,270
Accounts receivable - net	1,053,427	171,480	1,224,907
Internal balances	248,928	(248,928)	-
Inventories	146,977	-	146,977
Other assets	86,400	-	86,400
Restricted assets:			
Cash and equity in pooled cash and investments	4,784,283	-	4,784,283
Capital assets:			
Land	3,085,904	-	3,085,904
Construction in progress	3,081,607	-	3,081,607
Building	18,354,583	-	18,354,583
Equipment	8,272,185	2,162,408	10,434,593
Improvements other than building	3,734,303	4,647,800	8,382,103
Infrastructure	16,505,233	-	16,505,233
Total capital assets	53,033,817	6,810,208	59,844,026
Less accumulated depreciation	(26,014,489)	(3,578,455)	(29,592,944)
Total capital assets - net	27,019,327	3,231,753	30,251,082
Total assets	37,210,375	3,223,543	40,433,919
DEFERRED OUTFLOWS OF RESOURCES			
Pension contributions	920,975	75,732	996,708
<u>LIABILITIES</u>			
Accounts payable and accrued expenses	614,430	42,481	656,913
Accrued payroll	362,953	38,137	401,090
Unearned revenue	474,188	-	474,188
Noncurrent liabilities:			
Due within One Year:			
Bonds and Loans Payable	926,647	135,378	1,062,025
Compensated Absences	918,361	74,296	992,657
Due in More Than One Year:			
Bonds and Loans Payable	9,485,463	192,239	9,677,702
Compensated Absences	472,399	44,670	517,069
Other Post Employment Benefits	764,847	124,510	889,357
Net pension liability	3,125,108	65,820	3,190,928
Total liabilities	17,144,396	717,531	17,861,929
DEFERRED INFLOWS OF RESOURCES			
Pension expenses	1,446,503	142,755	1,589,258
<u>NET POSITION</u>			
Net investment in capital assets	16,607,217	2,904,136	19,511,354
Restricted for:			
Law Enforcement	430,063	-	430,063
Capital Projects	4,048,069	-	4,048,069
Debt service	3,844	-	3,844
Roads and transportation	62,566	-	62,566
Unrestricted	(1,611,309)	(465,147)	(2,076,456)
Total net position	\$ 19,540,451	\$ 2,438,989	\$ 21,979,440

See notes to basic financial statements

CITY OF MIAMI SPRINGS, FLORIDA
STATEMENT OF ACTIVITIES
FISCAL YEAR ENDED SEPTEMBER 30, 2015

Functions/programs	Program Revenues			Net (Expense) Revenue and Changes in Net Assets			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental activities:							
General government	\$ 2,400,990	\$ 1,238,532	\$ -	\$ -	\$ (1,162,459)	\$ -	\$ (1,162,459)
Public safety	6,046,918	463,010	35,993	-	(5,547,915)	-	(5,547,915)
Public works	2,383,411	18,175	-	-	(2,365,236)	-	(2,365,236)
Recreation and social services	4,017,076	1,537,846	261,736	-	(2,217,493)	-	(2,217,493)
Economic and community development	159,053	19,451	1,255	-	(138,347)	-	(138,347)
Interest on long-term debt	208,497	-	-	-	(208,497)	-	(208,497)
Total governmental activities	15,215,945	3,277,013	298,985	-	(11,639,947)	-	(11,639,947)
Business-type activities:							
Sanitation	2,472,587	2,273,719	-	-	(198,869)	(198,869)	(198,869)
Stormwater	524,722	247,362	-	-	(277,360)	(277,360)	(277,360)
Total business activities	2,997,309	2,521,080	-	-	(476,229)	(476,229)	(476,229)
Total	\$ 18,213,254	\$ 5,798,093	\$ 298,985	\$ -	\$ (11,639,947)	\$ (476,229)	\$ (12,116,176)
General revenues:							
Property taxes, levied for general purpose					\$ 7,151,308	\$ -	\$ 7,151,308
Utility taxes					1,795,709	-	1,795,709
Franchise fees on gross receipts					945,594	-	945,594
Intergovernmental (unrestricted)					2,437,239	-	2,437,239
Investment income					19,748	1,075	20,823
Other					300,921	-	300,921
Total general revenues					12,650,519	1,075	12,651,593
Change in net position					1,010,572	(475,154)	535,418
Net position, October 1 (as restated)					18,529,879	2,914,143	21,444,022
Net position, September 30					\$ 19,540,451	\$ 2,438,989	\$ 21,979,440

See notes to basic financial statements

CITY OF MIAMI SPRINGS, FLORIDA
 BALANCE SHEET
 GOVERNMENTAL FUNDS
 SEPTEMBER 30, 2015

	<u>Major Funds</u>					Total Governmental Funds
	<u>General</u>	<u>Debt Service Fund</u>	<u>Capital Projects</u>	<u>Other Governmental Funds</u>		
<u>ASSETS</u>						
Cash and equity in pooled cash and investments	\$ 3,668,518	\$ -	\$ -	\$ 202,514	\$ -	\$ 3,871,032
Accounts receivable - net	875,810	-	-	177,617	-	1,053,427
Inventories	146,979	-	-	-	-	146,979
Due from other funds	309,265	-	-	-	-	309,265
Restricted assets:	-	-	-	-	-	-
Cash and equity in pooled cash and investments	-	3,844	4,350,277	430,163	-	4,784,283
Prepaid expenses	86,400	-	-	-	-	86,400
Total assets	\$ 5,086,971	\$ 3,844	\$ 4,350,277	\$ 810,294	\$ -	\$ 10,251,386
<u>LIABILITIES AND FUND BALANCES</u>						
Accounts payable	\$ 190,069	\$ -	\$ 302,208	\$ 45,903	\$ -	\$ 538,179
Accrued payroll	354,042	-	-	8,911	-	362,953
Due to other funds	-	-	-	60,337	-	60,337
Other liabilities	76,251	-	-	-	-	76,251
Unearned revenues	75,569	-	-	398,619	-	474,188
Total liabilities	695,931	-	302,208	513,771	-	1,511,908
<u>FUND BALANCES</u>						
Nonspendable	233,379	-	-	-	-	233,379
Restricted	-	3,844	4,048,069	430,063	-	4,481,976
Committed	661,148	-	-	-	-	661,148
Assigned	-	-	-	62,566	-	62,566
Unassigned	3,496,514	-	-	(196,105)	-	3,300,408
Total fund balances	4,391,041	3,844	4,048,069	296,524	-	8,739,478
Total liabilities and fund balances	\$ 5,086,971	\$ 3,844	\$ 4,350,277	\$ 810,294	\$ -	\$ 10,251,386

See notes to basic financial statements

CITY OF MIAMI SPRINGS, FLORIDA
RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET POSITION
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2015

Amounts reported for governmental activities in the statement of net position are different as a result of:

Total fund balances - governmental funds (Page 22)		\$ 8,739,478
<p>Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.</p>		
Governmental capital assets		53,033,817
Less accumulated depreciation		(26,014,489)
OPEB liability		(764,847)
Unfunded pension liability		(3,125,108)
Deferred inflows/outflows		(525,529)
<p>Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the governmental funds.</p>		
Notes payable	(10,412,110)	
Compensated absences	(1,390,760)	<u>(11,802,870)</u>
Net position of governmental activities (Page 20)		<u>\$ 19,540,451</u>

CITY OF MIAMI SPRINGS, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FISCAL YEAR ENDED SEPTEMBER 30, 2015

	Major Funds			Other Governmental Funds	Total Governmental Funds
	General	Debt Service Fund	Capital Projects		
Revenues:					
Taxes and franchise fees	\$ 8,096,902	\$ -	\$ -	\$ -	\$ 8,096,902
Charges for services	2,122,924	-	-	32,311	2,155,235
Public service taxes	1,795,709	-	-	-	1,795,709
Intergovernmental	1,926,246	-	-	809,700	2,735,946
Licenses and permits	656,344	-	-	-	656,344
Fines and forfeitures	463,010	-	-	3,200	466,210
Investment income	17,813	-	1,788	1,456	21,057
Other	262,370	-	-	36,744	299,114
Total revenues	<u>15,341,318</u>	<u>-</u>	<u>1,788</u>	<u>883,412</u>	<u>16,226,518</u>
Expenditures:					
Current:					
General government	2,283,963	-	-	-	2,283,963
Public safety	6,660,624	-	-	59,024	6,719,648
Public works	1,552,714	-	-	597,721	2,150,434
Recreation and social services	3,204,145	-	-	402,981	3,607,127
Economic and community development	-	-	710	26,402	27,112
Debt service:					
Principal retirement	-	2,707,671	-	-	2,707,671
Interest and fiscal charges	-	208,497	-	-	208,497
Capital outlay:					
General government	13,804	-	770,898	198,482	983,184
Public safety	168,480	-	-	-	168,480
Public works	168,925	-	-	42,804	211,729
Recreation and social services	101,025	-	1,264,406	3,130	1,368,561
Economic and community development	-	-	-	-	-
Total expenditures	<u>14,153,679</u>	<u>2,916,168</u>	<u>2,036,014</u>	<u>1,330,544</u>	<u>20,436,406</u>
Excess (Deficiency) of revenues over expenditures before other financing (uses) sources	<u>1,187,639</u>	<u>(2,916,168)</u>	<u>(2,034,227)</u>	<u>(447,132)</u>	<u>(4,209,888)</u>
Other financing sources (uses):					
Issuance of debt	-	1,986,733	5,586,998	-	7,573,731
Transfers in	-	932,784	-	127,460	1,060,244
Transfers out	(1,060,244)	-	-	-	(1,060,244)
Total other financing sources (uses)	<u>(1,060,244)</u>	<u>2,919,517</u>	<u>5,586,998</u>	<u>127,460</u>	<u>7,573,731</u>
Net change in fund balances	<u>127,395</u>	<u>3,349</u>	<u>3,552,771</u>	<u>(319,672)</u>	<u>3,363,841</u>
Fund balances - beginning	<u>4,263,646</u>	<u>496</u>	<u>495,298</u>	<u>616,196</u>	<u>5,375,635</u>
Fund balances - ending	<u>\$ 4,391,041</u>	<u>\$ 3,844</u>	<u>\$ 4,048,069</u>	<u>\$ 296,524</u>	<u>\$ 8,739,477</u>

See notes to basic financial statements

CITY OF MIAMI SPRINGS, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

Amounts reported for governmental activities in the statement of activities are different as a result of:

Net change in fund balances - total government funds (Page 24)	\$ 3,363,841
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is depreciated over their estimated useful lives.</p>	
Expenditures for capital outlays	\$ 2,731,953
Less current year depreciation	(1,233,952) 1,498,001
Net effect of various miscellaneous transactions involving capital assets (ie:sales, trade-ins, capital outlay not meeting threshold)	(163,319)
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds</p>	
Change in OPEB liability	(87,237)
Change in Net pension Asset	(160,893)
Change in Compensated Absences	(130,653)
Change in deferred Inflows	1,446,503
Change in deferred outflows	110,388
<p>The issuance of long term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.</p>	
Principal payments	2,707,671
Issuance of debt	<u>(7,573,731)</u>
Change in net position of governmental activities (Page 21)	<u>\$ 1,010,572</u>

CITY OF MIAMI SPRINGS, FLORIDA

STATEMENT OF NET POSITION

PROPRIETARY FUNDS

SEPTEMBER 30, 2015

<u>ASSETS</u>	<u>Sanitation</u>	<u>Stormwater</u>	<u>Total</u>
Current assets:			
Cash and equity in pooled cash and investments	\$ 69,237	\$ -	\$ 69,237
Accounts receivable - net	135,063	36,418	171,480
Total current assets	204,300	36,418	240,718
Non-current assets:			
Capital assets:			
Equipment	1,657,099	505,309	2,162,408
Infrastructure	-	4,647,800	4,647,800
Total capital assets	1,657,099	5,153,109	6,810,208
Less accumulated depreciation	(923,861)	(2,654,594)	(3,578,455)
Total capital assets - net	733,238	2,498,515	3,231,753
Total noncurrent assets	733,238	2,498,515	3,231,753
Total assets	937,538	2,534,933	3,472,471
 DEFERRED OUTFLOWS OF RESOURCES			
Pension contributions	61,963	13,769	75,732
 Current liabilities:			
Accounts payable	42,481	-	42,481
Due to other funds	-	248,928	248,928
Accrued liabilities	32,254	5,883	38,137
Current portion of notes payable	93,922	41,456	135,378
Compensated absences	63,398	10,898	74,296
Total current liabilities	232,055	307,165	539,220
Non-current liabilities:			
OPEB Liability	97,829	26,681	124,510
Notes payable	192,239	-	192,239
Net pension liability	53,852	11,968	65,820
Compensated absences	42,183	2,487	44,670
Total noncurrent liabilities	386,103	41,136	427,239
Total liabilities	618,158	348,301	966,459
 DEFERRED INFLOWS OF RESOURCES			
Pension expenses	116,799	25,956	142,755
 NET POSITION			
Net investment in capital assets	447,077	2,457,059	2,904,136
Unrestricted	(182,532)	(282,615)	(465,147)
Total net position	\$ 264,545	\$ 2,174,445	\$ 2,438,989

See notes to basic financial statements

CITY OF MIAMI SPRINGS, FLORIDA
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET POSITION
PROPRIETARY FUND TYPES
FISCAL YEAR ENDED SEPTEMBER 30, 2015

Business-type Activities -
Enterprise Funds

	<u>Sanitation</u>	<u>Stormwater</u>	<u>Total</u>
Operating revenues:			
Charges for services	\$ 2,273,719	\$ 247,362	\$ 2,521,080
Total operating revenues	<u>2,273,719</u>	<u>247,362</u>	<u>2,521,080</u>
Operating expenses:			
Administrative costs	1,286,203	209,573	1,495,776
Operations and maintenance	392,500	136,064	528,563
Disposal and recycling costs	695,812	-	695,812
Depreciation and amortization	<u>92,635</u>	<u>178,759</u>	<u>271,394</u>
Total operating expenses	<u>2,467,150</u>	<u>524,396</u>	<u>2,991,545</u>
Operating loss	<u>(193,431)</u>	<u>(277,034)</u>	<u>(470,465)</u>
Non-operating revenues (expenses):			
Interest income	1,075	-	1,075
Interest expense and fees	<u>(5,437)</u>	<u>(326)</u>	<u>(5,763)</u>
Total non-operating expenses	<u>(4,362)</u>	<u>(326)</u>	<u>(4,688)</u>
Change in net position	(197,794)	(277,360)	(475,154)
Total net position, October 1, as restated	<u>462,338</u>	<u>2,451,804</u>	<u>2,914,143</u>
Total net position, September 30	<u>\$ 264,545</u>	<u>\$ 2,174,445</u>	<u>\$ 2,438,989</u>

See notes to basic financial statements.

CITY OF MIAMI SPRINGS, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUND TYPES
FISCAL YEAR ENDED SEPTEMBER 30, 2015

	<u>Sanitation</u>	<u>Stormwater</u>	<u>Total</u>
Cash Flows From Operating Activities:			
Cash received from customers, governments and other funds	\$ 2,197,229	\$ 502,553	\$ 2,699,782
Cash paid to suppliers	(1,145,262)	(160,414)	(1,305,676)
Cash paid to employees	(821,635)	(147,832)	(969,466)
Payments for interfund services used	(470,000)	(60,000)	(530,000)
Net cash provided by (used in) operating activities	<u>(239,669)</u>	<u>134,307</u>	<u>(105,362)</u>
Cash Flows From Capital And Related Financing Activities:			
Acquisition of capital assets	-	(191,413)	(191,413)
Principal retirements of capital debt	(112,965)	(41,458)	(154,423)
Interest paid on capital debt	(5,438)	(326)	(5,764)
Net cash (used in) capital and related financing activities	<u>(118,403)</u>	<u>(233,197)</u>	<u>(351,600)</u>
Cash Flows From Investing Activities:			
Interest and other income	1,075	-	1,075
Net cash provided by investing activities	<u>1,075</u>	<u>-</u>	<u>1,075</u>
Net (Decrease) In Pooled Cash and Investments	(356,996)	(98,890)	(455,887)
Pooled Cash And Investments, October 1	426,234	98,889	525,123
Pooled Cash And Investments, September 30	<u>\$ 69,237</u>	<u>\$ (0)</u>	<u>\$ 69,236</u>
Reconciliation Of Operating Loss To Net Cash Provided By Operating Activities:			
Operating loss	<u>\$ (193,431)</u>	<u>\$ (277,034)</u>	<u>\$ (470,465)</u>
Adjustments to reconcile operating loss to net cash provided by operating activities:			
Depreciation and amortization	92,635	178,759	271,394
Change in assets and liabilities:			
(Increase) decrease in accounts receivable	(87,649)	3,220	(84,429)
Decrease in deferred outflows	3,954	879	4,833
(Decrease) increase in accounts payable	4,755	(406)	4,348
Increase (Decrease) in accrued liabilities	3,394	(14,928)	(11,534)
Increase (Decrease) in compensated absences	(28,745)	2,009	(26,736)
Increase in OPEB liabilities	11,158	3,042	14,200
Decrease in pension liability	(162,538)	(36,119)	(198,657)
Increase in deferred inflows	116,799	25,956	142,755
Increase in due to other funds	-	248,928	248,928
Total adjustments	<u>(46,238)</u>	<u>411,340</u>	<u>365,102</u>
Net Cash provided by (used in) operating activities	<u>\$ (239,669)</u>	<u>\$ 134,307</u>	<u>\$ (105,362)</u>

See notes to basic financial statements

NOTES TO BASIC FINANCIAL STATEMENTS

CITY OF MIAMI SPRINGS, FLORIDA

NOTES TO THE FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Financial Reporting Entity

The City of Miami Springs, Florida (the "City") is a political subdivision of the State of Florida located in Miami-Dade County. The City operates under a Council-Manager form of government. The City Council is governed by the City Charter and by state and local laws and regulations. The City Council is responsible for the establishment and adoption of policy. The execution of such policy is the responsibility of the Council-appointed City Manager. The City provides public safety, general government, recreation and public works services to its residents. The City does not provide educational, fire or hospital facilities. Those services are provided by the Miami-Dade County School Board and Miami-Dade County, respectively. The accompanying financial statements present the City for the fiscal year ended September 30, 2015.

As required by generally accepted accounting principles, these basic financial statements present the reporting entity of the City. Component units are legally separate entities for which the government is considered to be financially accountable and for which the nature and significance of their relationship with the primary government are such that exclusion would cause the City's combined financial statements to be misleading or incomplete. The primary government is considered financially accountable if it appoints a voting majority of an organization's governing body and 1) it is able to impose its will on the organization or 2) there is a potential for the organization to provide specific financial benefit to or impose specific financial burden on the Board. Additionally, the primary government is required to consider other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity financial statements to be misleading or incomplete.

Based on the application of the criteria set forth by the Governmental Accounting Standards Board, management has determined that one entity met the definition for inclusion as a blended component unit. There were no discretely presented component units.

Blended Component Unit – Miami Springs Properties, Inc. (MSPI) was incorporated during fiscal year 2012 and is a wholly owned subsidiary of the City and a blended component unit of the City. MSPI is governed by the City's elected council. MSPI is included as a blended component unit because the City is able to impose its will on MSPI and there is a direct financial benefit to the City. MSPI has a calendar year end and its first year of operations was for the year ended December 31, 2012. The December 31, 2014 financial statements are reported as a special revenue fund and does not issue separate financial statements. See Note 11 for additional information regarding this entity.

B. Government-wide and fund financial statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the City. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Government-wide and fund financial statements (Continued)

clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting and Basis of Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers receivables collected within 60 days after year-end to be available and recognizes them as revenues of the current year. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when the City receives cash.

The City reports the following major governmental funds:

The **general fund** is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The **debt service fund** is used to account for the accumulation of transfers from other funds and payment of principal and interest and fiscal charges on the City's debt which are payable from non-ad valorem taxes.

The **capital projects fund** is used to account for city-wide construction projects.

The City reports the following major proprietary funds:

The **sanitation fund** accounts for the operations of solid waste collection services, which are funded through user charges.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus, Basis of Accounting and Basis of Presentation (Continued)

The *stormwater fund* accounts for the infrastructure and operations of stormwater transportation, which is funded through user charges.

The financial statements of the City have been prepared in accordance with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the standard setting body for governmental accounting and financial reporting. The financial statements of the City follow the guidance of GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements* for both the government wide and proprietary fund financial statements. Governments also have the option of following subsequent FASB pronouncements for their business-type activities and enterprise funds subject to this same limitation. The City has elected not to follow subsequent FASB guidance.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the City's enterprise fund functions and various other functions of the City. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, and 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the sanitation and stormwater funds, are charges to customers for services.

Operating expenses for the enterprise funds include the cost of services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, and then unrestricted resources as needed.

IMPLEMENTATION OF GOVERNMENTAL ACCOUNTING STANDARDS BOARD STATEMENTS

The City implemented the following GASB Statement during the fiscal year ended September 30, 2015 that had an impact on the financial statements:

GASB Statement No. 68, *Accounting and Financial Reporting for Pensions; an amendment of GASB Statement No. 27.*

This Statement replaces the requirements of Statements No. 27 and No. 50 related to pension plans that are administered through trusts or equivalent arrangements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Deposits and Investments

The City's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of six months or less from the date of acquisition. The City maintains a pooled cash account for all funds. This enables the City to invest large amounts of idle cash for short periods of time and to optimize earnings potential.

The City's investments are reported at fair value the majority of which are in the form of certificate of deposits, money market accounts, and overnight repo accounts with qualified public depositories.

E. Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e. the current portion of interfund loans) or "advances to/from other funds" (i.e. the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

All trade and property tax receivables are shown net of an allowance for uncollectibles. Uncollectible accounts receivable allowances are based on historical trends.

F. Property Taxes

Property values are assessed as of January 1 of each year, at which time taxes become an enforceable lien on property. Tax bills are mailed for the City by Miami Dade County on or about October 1 of each year and are payable with discounts of up to 4% offered for early payment. Taxes become delinquent on April 1 of the year following the year of assessment and State law provides for enforcement of collection of property taxes by seizure of the personal property or by the sale of interest-bearing tax certificates to satisfy unpaid property taxes.

Assessed values are established by the Miami-Dade County Property Appraiser. In November 1992, a Florida constitutional amendment was approved by the voters, which provides for limiting the increases in homestead property valuations for ad valorem tax purposes to a maximum of 3% annually and also provides for reassessment of market values upon changes in ownership. The County bills and collects all property taxes and remits them to the City.

State statutes permit municipalities to levy property taxes at a rate of up to 10 mills (\$10 per \$1,000 of assessed taxable valuation). The tax levy of the City is established by the City Council and the Miami-Dade County Property Appraiser incorporates the City's millage into the total tax levy, which includes the County and the County School Board tax requirements. The millage rate assessed by the City for the year ended September 30, 2015 was 7.6750 mills (\$7.675 per \$1,000 of taxable assessed valuation).

G. Inventories and Prepaid Costs

Inventories are valued at cost using the first-in, first-out (FIFO) method. The costs of governmental fund-type inventories are recorded as expenditures when consumed rather than when purchased (consumption method).

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. Inventories and Prepaid Costs (Continued)

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

H. Restricted Assets

Proceeds from forfeiture funds are classified as restricted in the Law Enforcement Special Revenue Fund since these resources are specifically earmarked for law enforcement purposes only. Additionally, proceeds from the People's Transportation Tax are classified as restricted since these resources may only be used for road and transportation related expenditures.

I. Capital Assets

Capital assets include, property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. The City defines capital assets as assets with an initial, individual cost of more than \$1,000 and an estimated useful life in excess of one year. Purchased or constructed assets are recorded at historical cost or estimated historical cost. Donated capital assets are recorded at estimated fair market value at the date of donation.

Major outlays for capital assets and improvements are capitalized as projects are constructed. The costs of normal maintenance and repairs that do not add value to the asset or materially extend its useful life are not capitalized.

Capital assets of the City are depreciated using the straight line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	50
Improvements	20-30
Public domain infrastructure	40
System infrastructure	50
Furniture and equipment	5-10

J. Unearned Revenues

Unearned revenues include amounts collected before revenue recognition criteria are met. Receivables, which, under the modified accrual basis of accounting, are measurable, but not yet available would be presented as deferred inflows of resources. The unearned items consist primarily of license and permit revenues, and developer fees related to the tax credit transaction.

K. Compensated Absences

City employees are granted vacation and sick leave in varying amounts based on length of service and the department, which the employee serves. It is the City's sick leave policy to permit employees to accumulate earned but unused sick pay benefits.

The City's vacation policy is that earned vacation must be taken within one year of the employee's anniversary date, as there is no carryover from one period to another. Unused vacation pay, if any, is paid with the employee's termination or retirement.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

K. Compensated Absences (Continued)

The liability for these compensated absences is recorded as a long-term debt in the government-wide financial statements. The current portion of this debt is estimated based on historical trends. In the fund financial statements, governmental funds report only the compensated absences that have matured (i.e. unused reimbursable leave still outstanding following an employee's resignation or retirement), while the proprietary funds report the liability as it is incurred. For governmental activities, compensated absences are generally liquidated by the General Fund.

L. Long-Term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond issuance costs are expensed in the period that the debt is issued.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs are reported as debt service expenditures.

M. Net Position

Total equity as of September 30, 2015, is classified into three components of net position:

- Net investment in capital assets: This category consists of capital assets (including restricted capital assets), net of accumulated depreciation and reduced by any outstanding balances of bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, and improvements of those assets.
- Restricted net position: This category consists of net assets restricted in their use by (1) external groups such as grantors, creditors or laws and regulations of other governments; or (2) law, through constitutional provisions or enabling legislation.
- Unrestricted net position: This category includes all of the remaining net position that does not meet the definition of the other two categories.

Reconciliation of Net investment in capital assets-Governmental Activities

Capital assets - net	\$ 27,019,327
Bonds and loans payable	<u>(10,412,110)</u>
Net investment in capital assets	<u>\$ 16,607,217</u>

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

M. Net Position (continued)

Adjustments to Net Position of Government-Wide and Fund Financial Statements

Net position of the governmental activities, as of October 1, 2014, was restated due to implementation of GASB 68:

Net position – beginning as previously reported	\$ 23,410,801
Record net pension liability per GASB Statement No. 68	(5,751,392)
Eliminate net pension asset per GASB Statement No. 68	(160,893)
Record deferred outflows per GASB Statement No. 68	<u>1,031,363</u>
Net position – beginning as restated	\$ <u>18,529,879</u>

Net position of the business type activities, as of October 1, 2014, was restated due to implementation of GASB 68:

Net position – beginning as previously reported	\$ 3,098,054
Record net pension liability per GASB Statement No. 68	(264,477)
Record deferred outflows GASB Statement No. 68	<u>80,566</u>
Net position – beginning as restated	\$ <u>2,914,143</u>

Net position of the Sanitation fund, as of October 1, 2014, was restated due to implementation of GASB 68:

Net position – beginning as previously reported	\$ 612,811
Record net pension liability per GASB Statement No 68	(216,390)
Record deferred outflows GASB Statement No 68	<u>65,917</u>
Net position – beginning as restated	\$ <u>462,338</u>

Net position of the Stormwater fund, as of October 1, 2014, was restated due to implementation of GASB 68:

Net position – beginning as previously reported	\$ 2,485,243
Record net pension liability per GASB Statement No 68	(48,087)
Record deferred outflows GASB Statement No 68	<u>14,648</u>
Net position – beginning as restated	\$ <u>2,451,804</u>

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

N. Fund Balance-Governmental Funds (Continued)

As of September 30, 2015, fund balances of the governmental funds are classified as follows:

Non-spendable — Amounts that cannot be spent either because they are in non-spendable form or because they are legally or contractually required to be maintained intact.

Restricted — Amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

Committed — Amounts that can be used only for specific purposes determined by a formal action of the City Council. Ordinances and resolutions approved by the City Council is the highest level of decision-making authority for the City. Commitments may be established, modified, or rescinded only through ordinances or resolutions approved by the City Council. Ordinances and resolutions are equally binding.

Assigned — Amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes. Under the City's adopted policy, only the City Council may assign amounts for specific purposes.

Unassigned — All other spendable amounts.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the City considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the City considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the City Council has provided otherwise in its commitment or assignment actions.

In fiscal year 2010, the City Council adopted a minimum fund balance policy for the General Fund. The policy requires the unassigned fund balance at fiscal year end to be equal to 25% of the operating expenditures and transfers out budgeted for the General Fund in the subsequent year. The City was in compliance with this policy at September 30, 2015 without significant exception.

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

N. Fund Balance-Governmental Funds (Continued)

As of September 30, 2015, fund balances are composed of the following:

	General Fund	Major Special Revenue Fund Debt Service	Major Capital Projects Fund Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
Fund balances:					
Nonspendable:					
Inventories	\$ 146,979	\$ -	\$ -	\$ -	\$ 146,979
Prepaid expenses	86,400	-	-	-	86,400
Restricted for:					
Law enforcement	-	-	-	430,063	430,063
Debt service	-	3,844	-	-	3,844
Transit & Transportation	-	-	-	62,566	62,566
Capital projects	-	-	4,048,069	-	4,048,069
Committed to:					
Hurricane contingency	500,000	-	-	-	500,000
Recreation projects	126,414	-	-	-	126,414
Police projects	24,734	-	-	-	24,734
Other city projects	10,000	-	-	-	10,000
Assigned to:					
Unassigned:	3,496,514	-	-	(196,105)	3,300,409
Total fund balances	\$ 4,391,041	\$ 3,844	\$ 4,048,069	\$ 296,524	\$ 8,739,478

	General Fund	Major Special Revenue Fund Debt Service	Major Capital Projects Fund Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
Fund balances:					
Nonspendable	\$ 233,379	\$ -	\$ -	\$ -	\$ 233,379
Restricted	-	3,844	4,048,069	430,063	4,481,976
Committed	661,148	-	-	-	661,148
Assigned	-	-	-	62,566	\$ 62,566
Unassigned	3,496,514	-	-	(196,105)	3,300,409
Total fund balances	\$ 4,391,041	\$ 3,844	\$ 4,048,069	\$ 296,524	\$ 8,739,478

O. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts of assets, liabilities, disclosure of contingent liabilities, revenues, and expenditures/expenses reported in the financial statements and accompanying notes. These estimates include assessing the collectability of receivables, OPEB, the realization of pension assets and the useful lives of capital assets. Although those estimates are based on management's knowledge of current events and actions it may undertake in the future, they may ultimately differ from actual results.

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

P. Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the City of Miami Springs' General Employees' Pension Plan and the Police & Firefighters Pension Plan ("the Plans") and additions to/deductions from the Plans fiduciary net position have been determined on the same basis as they are reported by the Plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Q. Post Employment Benefits Other Than Pensions (OPEB)

Pursuant to Section 112.0801, Florida Statutes, the City is mandated to permit participation in the health insurance program by retirees and their eligible dependents at a cost to the retiree that is no greater than the cost at which coverage is available for active employees. Retirees are required to pay 100% of the premium rates where premiums are determined based upon a blended rates used for active employees and retirees. These premium rates were adjusted to reflect differing utilization rates by age and gender and the impact of the Medicare program on claim costs. The blended rates provide an implicit subsidy for retirees because, on an actuarial basis, their current and future claims are expected to result in higher costs to the plan on average than those of active employees.

The City currently provides these benefits in accordance with the vesting and retirement requirement of the City of Miami Springs Retirement System and Elected Officials Retirement Plan covering substantially all elected officials, regular full time general, and police department employees of the City.

The City is financing the post employee benefits on a pay-as-you go basis. As determined by an actuarial valuation, the City records a Net OPEB obligation in its government-wide and proprietary financial statements related to the implicit subsidy. The OPEB plan does not issue separate financial statements.

R. Net Position Flow Assumption

Sometimes the City will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted- net position and unrestricted-net position in the government-wide financial statements, a flow assumption must be made about the order in which resources are considered to be applied. It is the City's policy to consider restricted-net position to have been depleted before unrestricted-net position is applied.

2. **STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

By its nature as a local government unit, the City is subject to various federal, state, and local laws and contractual regulations. The City has no material violations of finance-related legal and contractual obligations.

Fund Accounting Requirements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like any other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance related requirements, bond covenants, and segregation for management purposes.

2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (CONTINUED)

Revenue Restrictions

The City has various restrictions placed over certain revenue sources from federal, state, or local requirements.

The primary revenue sources include:

<u>Revenue Source</u>	<u>Legal Restrictions of Use</u>
Gas Tax	Roads, sidewalks, streets
Transportation Tax	Transportation and roads
Nutrition Program for the Elderly	Grant Program Expenditures
Department of Health & Human Services	Grant Program Expenditures
Federal Forfeitures	Law Enforcement

For the fiscal year ended September 30, 2015, the City complied, in all material respects, with these revenue restrictions.

Excesses of expenditures over appropriations

For the fiscal year ended September 30, 2015 expenditures exceeded appropriations in the General fund for the following departments; Human resources \$10,889, finance \$34,661, police \$60,176, public works-building maintenance \$53,562, public works-fleet maintenance \$19,582 recreation-aquatics \$3,433, recreation-golf pro shop \$66,458 and recreation-golf maintenance \$29,779. These over-expenditures were funded by available fund balance and greater than anticipated revenues in the General fund.

3. DEPOSITS AND INVESTMENTS

The City, for accounting and investment purposes, maintains a cash and investment pool for use by all City funds. This gives the City the ability to invest large amounts of idle cash for short periods of time and to maximize earning potential. Each fund's portion of this pool is displayed on the balance sheets as cash and equity in pooled cash and investments. Income earned on pooled cash and investments is allocated to the respective funds based on relative month-end balances. In addition, cash and investments are separately held by the City's Enterprise Funds and related investment income is recorded in these funds.

The City does not have a written investment policy and follows the State of Florida investment policy as set forth in State Statute 218-415. Allowable investments include United States government obligations, guaranteed United States agency short-term issues, Florida bank certificates of deposit, and investments authorized by City Council.

As of September 30, 2015, the City had the following investments:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Weighted Average Maturity (Days)</u>
BB&T Money Market	\$ 983,728	1
Sabadell United Bank Money Market	<u>2,505,700</u>	1
Total Fair Value	<u>\$ 3,489,428</u>	
Portfolio weighted average maturity		<u>1</u>

3. DEPOSITS AND INVESTMENTS (CONTINUED)

Interest Rate Risk – The City does not have a written policy on interest rate risk, however, the City manages its exposure to declines in fair values by limiting the weighted average monthly maturity of its investment portfolio to less than six months (180 days). At September 30, 2015, the portfolio’s weighted average maturity was 1 day.

Credit Risk – The City’s investment policy specifically sets parameters to minimize the City’s credit risk by:

- Limiting investments to the safest type of issuer
- Pre-qualifying the financial institution, pools, money market funds, and broker/dealer with which the City will do business, and
- Diversifying the investment portfolio so that potential losses on individual issuers will be minimized.

The City’s investments are with institutions that are designated public depositories by the State of Florida, all funds in those institutions are collateralized.

Concentration of Credit Risk – There are no limits on the amount that may be invested in Certificates of Deposits (CD’s) placed with public depositories. At September 30, 2015, 14% of the City’s investments were in the form of CD’s.

Custodial credit risk (deposits) - In the case of deposits, this is the risk that in the event of a bank failure, the City’s deposits may not be returned to it. All of the City’s deposits are entirely insured by federal depository insurance or collateralized by the multiple financial institution collateral pool pursuant to Florida Statutes, Chapter 280, “Florida Security for Public Deposits Act.” Under the Act, all qualified public depositories are required to pledge eligible collateral having a fair value equal to or greater than the average daily or monthly balance of all public deposits, multiplied by the depository’s collateral pledging level. The book value of the City’s deposits on the balance sheet date was \$5,025,083. The bank balance of the City’s deposits as of September 30, 2015 was \$5,256,881.

Custodial credit risk (investments) – For an investment, this is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investment. The City’s investments in the BB&T Money Market account are entirely insured by federal depository insurance or collateralized by the multiple financial institution collateral pool

A reconciliation of deposits and investments as shown on the balance sheet and the statement of net assets is as follows:

<u>Per Statement of Net Position</u>		<u>By Category</u>	
Cash and equity in pooled cash	\$ 3,940.270	Cash	\$ 7,529
and investments			
Restricted assets:		Deposits	5,227,596
Cash and cash equivalents	<u>4,784,283</u>	Investments	<u>3,489,428</u>
	<u>\$ 8,724,553</u>		<u>\$8,724,553</u>

The City does not participate in any securities lending transactions nor has it used held or written derivative financial instruments.

4. RECEIVABLES AND PAYABLES

Receivables at year-end for the City's governmental funds, including the applicable allowance for uncollectible accounts, are as follows:

	<u>General</u>	Non-major <u>Governmental</u>	Total <u>Receivables</u>
Governmental activities			
Accounts	\$ 170,611	\$ -	\$ 170,611
Taxes	710,198	124,518	834,716
Other	56,289	53,099	109,388
Gross receivables	937,098	177,617	1,114,715
Less: Allowance for Uncollectibles	(61,288)	-	(61,288)
Net total receivables	<u>\$ 875,810</u>	<u>\$ 177,617</u>	<u>\$ 1,053,427</u>

Receivables at year-end for the City's business-type activities, including the applicable allowance for uncollectible accounts, are as follows:

	<u>Sanitation</u>	<u>Stormwater</u>	<u>Totals</u>
Accounts	\$267,820	\$ 46,477	\$314,297
Less: Allowance for Un-collectibles	<u>(132,758)</u>	<u>(10,059)</u>	<u>(142,817)</u>
Net total receivables	<u>\$ 135,062</u>	<u>\$ 36,418</u>	<u>\$171,480</u>

Governmental funds report *deferred inflows of resources* for receivables on revenues considered to be not yet available to liquidate liabilities of the current period. Governmental funds also report unearned revenues on revenues received but not yet earned. On September 30, 2015, *unearned revenue* in the governmental funds amounted to \$75,569 representing FY 2015-16 occupational licenses that were paid in advance. In addition, there were \$398,619 in deferred developer fees related to the blended component unit as a result of the tax credit transaction.

Revenues of the Sanitation and Stormwater funds are reported net of uncollectible amounts. The allowance for uncollectibles was adjusted against current revenues. Total uncollectible amounts related to revenues of the current period are as follows:

Uncollectibles related to solid waste fees	132,757
Uncollectibles related to stormwater fees	<u>10,059</u>
Total uncollectibles of the current fiscal year	<u>\$142,816</u>

Payables at September 30, 2015 were as follows:

	<u>Vendors</u>
Governmental activities:	
General	\$ 190,068
Capital Projects Fund	302,208
Nonmajor funds	45,903
Total governmental activities	<u>\$ 538,179</u>
Business-type activities:	
Sanitation	42,481
Total business-type activities	<u>\$ 42,481</u>

5. CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2015 was as follows:

	Balance <u>October 1, 2014</u>	<u>Additions</u>	Deletions/ <u>Transfers</u>	Balance <u>Sept. 30, 2015</u>
Governmental activities				
Capital assets not being depreciated:				
Land	\$ 3,085,904	-	\$ -	\$ 3,085,904
Construction in progress	<u>1,215,308</u>	<u>2,017,020</u>	<u>(150,721)</u>	<u>3,081,607</u>
Total capital assets not being depreciated	<u>4,301,212</u>	<u>2,017,020</u>	<u>(150,721)</u>	<u>6,167,511</u>
Capital assets being depreciated:				
Building	18,049,799	304,784	-	18,354,583
Infrastructure	16,505,233	-	-	16,505,233
Improvements other than buildings	3,516,690	217,613	-	3,737,303
Machinery and equipment	<u>8,162,601</u>	<u>295,286</u>	<u>(185,702)</u>	<u>8,272,185</u>
Total capital assets being depreciated	<u>46,234,323</u>	<u>817,683</u>	<u>(185,702)</u>	<u>46,866,304</u>
Less accumulated depreciation for:				
Building	(4,159,048)	(352,826)	-	(4,511,874)
Infrastructure	(13,280,437)	(184,376)	-	(13,464,813)
Improvements other than buildings	(2,393,521)	(152,371)	-	(2,545,892)
Machinery and equipment	<u>(5,083,132)</u>	<u>(544,376)</u>	<u>135,598</u>	<u>(5,491,910)</u>
Total accumulated depreciation	<u>(24,916,138)</u>	<u>(1,233,949)</u>	<u>135,598</u>	<u>(26,014,489)</u>
Total capital assets being depreciated, net	<u>21,318,185</u>	<u>(416,266)</u>	<u>(50,104)</u>	<u>20,851,815</u>
Governmental activities capital assets, net	<u>\$ 25,619,397</u>	<u>\$ 1,600,754</u>	<u>\$ (200,825)</u>	<u>\$ 27,019,327</u>
	Balance <u>October 1, 2014</u>	<u>Additions</u>	Deletions/ <u>Transfers</u>	Balance <u>September 30, 2015</u>
Business-type activities				
Capital assets not being depreciated:				
Construction in Progress	\$ <u>67,652</u>	-	<u>(67,652)</u>	\$ -
Total capital assets not being depreciated	<u>67,652</u>	-	<u>(67,652)</u>	-
Capital assets being depreciated:				
Infrastructure	4,411,498	236,302	-	4,647,800
Machinery and equipment	<u>2,139,645</u>	<u>22,763</u>	-	<u>2,162,408</u>
Total capital assets being depreciated	<u>6,551,143</u>	<u>259,065</u>	-	<u>6,810,208</u>
Less accumulated depreciation for:				
Infrastructure	(2,249,987)	(150,090)	-	(2,400,077)
Machinery and equipment	<u>(1,057,074)</u>	<u>(121,304)</u>	-	<u>(1,178,378)</u>
Total accumulated depreciation	<u>(3,307,061)</u>	<u>(271,394)</u>	-	<u>(3,578,455)</u>
Total capital assets being depreciated, net	<u>3,244,082</u>	<u>(12,329)</u>	-	<u>3,231,753</u>
Business activities capital assets, net	<u>\$ 3,311,734</u>	<u>\$ (12,329)</u>	<u>\$ (67,652)</u>	<u>\$ 3,231,753</u>

5. CAPITAL ASSETS (CONTINUED)

Depreciation expense was charged to functions/programs of the City as follows:

General government	\$ 376,532
Public Safety	192,596
Public works	238,620
Recreation and social services	414,290
Economic and community development	<u>11,910</u>
Total depreciation expense – governmental activities	<u>\$1,233,949</u>
Business- type activities	
Sanitation	92,635
Stormwater	<u>178,759</u>
Total depreciation expense – business- type activities	<u>\$ 271,394</u>

6. LONG-TERM DEBT

Miami-Dade County Loan Payable

During fiscal year 2003, Miami Dade County (the “County”) commenced a canal dredging project which was to be paid by various municipalities based on a local match responsibility allocation. During FY 2005, the County updated its cost estimates and the City’s responsibility was determined to be \$414,578. On December 20, 2005, the City executed an interlocal agreement with Miami Dade County for the repayment of this debt. Under the terms of this agreement, the note will be repaid by the City in ten annual payments of \$41,458 plus interest, commencing December 20, 2006 and ending with a final payment on December 20, 2015. The note bears interest at a variable rate. At September 30, 2015, the rate was 0.39% and the outstanding balance was \$41,456.

Capital Improvement Refunding Revenue Note-Series 2015

On February 27, 2015, the City issued the Capital Improvement Refunding Revenue Note Series 2015 in an amount of \$7,554,000 with SunTrust Bank. The proceeds were used as follows: \$1,986,733 was used to refund the \$2,435,812 Capital Improvement Refunding Revenue Note Series 2010 with SunTrust Bank, and \$5,567,267 was used to fund the construction of a new aquatic facility. The refunding note has a fixed interest rate of 3.07% and matures on February 1, 2030. The refunding note is payable solely from and secured by the City’s Public Service Tax Revenues and Franchise Fee Revenues. The City achieved a cash flow difference and an economic gain of approximately \$67,719 as a result of the refunding. The balance at September 30, 2015 was \$7,366,000.

Sales Tax Revenue Refunding Note-Series 2010

On November 29, 2010, the City issued the Sales Tax Revenue Refunding Note Series 2010 in an amount of \$2,610,000 with Branch Banking and Trust (BB&T). The proceeds were used to refund the \$5,000,000 of General Obligation Bonds, Series 1997. The refunding note has a fixed interest rate of 2.35% and matures on February 1, 2018. The refunding note is payable solely from and secured by the City’s ½ cent sales tax revenues. The City achieved a cash flow difference and an economic gain of approximately \$327,000 as a result of the refunding. The balance at September 30, 2015 was \$1,052,140.

6. LONG-TERM DEBT (CONTINUED)

Debt service requirements to maturity for the fiscal year ending September 30 are summarized as follows:

	<u>Series 2015 Capital Improvement Refunding</u>		<u>Series 2010 Sales Tax Revenue Refunding</u>		<u>Total</u>	
	<u>Note</u>		<u>Note</u>			
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2016	396,000	223,250	342,504	20,701	738,504	243,951
2017	424,000	210,771	350,649	12,556	774,649	223,327
2018	437,000	197,662	358,987	4,218	795,987	201,880
2019	450,000	184,139	-	-	450,000	184,139
2020	465,000	170,216	-	-	465,000	170,216
2021-2025	2,547,000	626,372	-	-	2,547,000	626,372
2026-2030	<u>2,647,000</u>	<u>207,241</u>	-	-	<u>2,647,000</u>	<u>207,241</u>
Total, net	<u>\$7,366,000</u>	<u>\$1,819,651</u>	<u>\$1,052,140</u>	<u>\$37,475</u>	<u>\$8,418,140</u>	<u>\$ 1,857,126</u>

At September 30, 2015 and for the period then ended, the City had complied with the provisions of its bond indenture agreements.

Capital Leases

The City has entered into a lease agreement, with a local financial institution, as lessee for financing the acquisition of machinery and equipment for city-wide use. On April 30, 2014, the City executed a fifteen year Master Equipment Lease Purchase agreement with Green Campus Partners, LLC for a city-wide energy conservation project. These lease agreements qualify as a capital lease for accounting purposes and, therefore, have been recorded at the present value of its future minimum lease payments as of the inception date. The gross amount of equipment leased and capitalized under these leases was approximately \$3,141,919.

Capital Leases

The future minimum lease obligations and the net present value of these minimum lease payments as of September 30, 2015, were as follows:

	<u>Year ending September 30,</u>
2016	347,064
2017	350,705
2018	354,453
2019	130,327
2020	134,305
2021-31	<u>1,551,116</u>
Total minimum lease payments	2,867,970
Less: amount representing interest	
Interest at 1.54% to 3.615% APR	<u>(596,067)</u>
Present value of minimum Lease payments	<u>\$ 2,271,903</u>

6. LONG-TERM DEBT (CONTINUED)

Capital Leases (continued)

Capital assets acquired through the issuance of capital leases are as follows:

	Governmental <u>Activities</u>
Machinery and equipment	2,671,227
Less: Accumulated depreciation	<u>(527,062)</u>
	<u>\$2,144,165</u>
	Business Type <u>Activities</u>
Machinery and equipment	\$ 470,692
Less: Accumulated depreciation	<u>(94,140)</u>
	<u>\$ 376,552</u>

Long-term debt activity for the year ended September 30, 2015 was as follows:

	October 1, <u>2014</u>	<u>Additions</u>	<u>Reductions</u>	September 30, <u>2015</u>	Due within <u>One Year</u>
Governmental Activities					
Bonds and notes payable:					
Sales Tax Revenue Refunding Note	1,386,690	-	(334,549)	1,052,140	342,504
2015-Capital Improvement Refunding Note	-	7,554,000	(188,000)	7,366,000	396,000
2010-Capital Improvement Refunding Note	2,027,471	-	(2,027,471)	-	-
Capital leases	<u>2,131,941</u>	<u>19,731</u>	<u>(157,702)</u>	<u>1,993,970</u>	<u>188,143</u>
Total bonds and notes payable	<u>5,546,102</u>	<u>7,573,731</u>	<u>(2,707,722)</u>	<u>10,412,110</u>	<u>926,647</u>
Other liabilities:					
Compensated absences	<u>1,521,412</u>	<u>551,855</u>	<u>(682,508)</u>	<u>1,390,760</u>	<u>918,361</u>
Governmental activity long-term liabilities	<u>\$ 7,067,514</u>	<u>\$ 8,125,586</u>	<u>\$(3,390,230)</u>	<u>\$ 11,802,870</u>	<u>\$ 1,845,008</u>
Business-type activities					
Bonds and notes payable:					
Capital leases	399,125	-	(112,965)	286,160	93,922
Note payable Miami-Dade County	<u>82,914</u>	<u>-</u>	<u>(41,458)</u>	<u>41,456</u>	<u>41,456</u>
Total bonds and notes payable	<u>482,039</u>	<u>-</u>	<u>(154,423)</u>	<u>327,616</u>	<u>135,378</u>
Other liabilities:					
Compensated absences	<u>145,702</u>	<u>88,714</u>	<u>(115,450)</u>	<u>118,966</u>	<u>74,296</u>
Business-type activities Long-term liabilities	<u>\$ 627,741</u>	<u>\$ 88,714</u>	<u>\$ (269,873)</u>	<u>\$ 446,582</u>	<u>\$ 209,674</u>

7. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund balances for the fiscal year ended September 30, 2015 are as follows:

	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
General	\$ 309,265	\$ -
Stormwater fund	-	248,928
Road and transportation	-	29,138
Elderly Services	-	<u>31,199</u>
	<u>\$ 309,265</u>	<u>\$309,265</u>

7. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS (CONTINUED)

The outstanding balances between funds result mainly from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

Interfund transfers for the fiscal year ended September 30, 2015 are as follows:

	Transfers In**	Transfers Out**
General	\$ -	\$1,060,244
Elderly Services	127,460	-
Debt Service	<u>932,784</u>	<u>-</u>
	<u>\$ 1,060,244</u>	<u>\$1,060,244</u>

**Transfers in/out during the fiscal year are as follows:

- Operating subsidies from the General fund of \$127,460 to the Elderly Services Center and \$932,784 in transfers to the Debt Service Fund to cover debt service payments.

8. EMPLOYEE RETIREMENT PLANS

(1) Plan Description

The City contributes to two single employer defined benefit pension plans: General Employees' Plan and the Police and Firefighters' Plan. Each plan provides retirement, disability, and death benefits. The Pension Boards' of each retirement plan are authorized to establish and amend benefit provisions. Each plan issues a publicly available financial report that includes financial statements and required supplementary information for that plan. Those reports may be obtained by writing the City of Miami Springs, 201 Westward Drive, Miami Springs, Florida 33166.

(2) Contributions

General Employees

The pension board establishes the required employee contribution and the City is required to contribute the amount in excess of employee contributions to cover the annual pension cost. City employee members are required to contribute 5% of their annual covered salary with the City contributing any additional amount up to 15%, when the annual contribution is greater than 15% of payroll, the amount over 15% is shared equally by the City and the members. Annual contributions are actuarially determined as specified by the Retirement Ordinance as of October 1st. For the year ended September 30, 2015, the average active employee contribution rate was 9.12 percent of annual pay, and the City's average contribution rate was 13.62 percent of annual payroll.

Police and Firefighters

This plan contains as "cost-sharing mechanism" in which the regular member contribution rate for both bargaining unit employees and non-bargaining unit managerial employees in that capacity after September 27, 1993 is 9% of earnings. If the combined City and Member contributions required for a year are less than 14% of covered payroll, the difference under 14% shall be rounded to the nearest .1% of budgeted payroll. The resulting difference shall be divided in two, with plan members reducing their contribution rates by half the difference, and the City reducing its contribution by the remaining half for that fiscal year. However, if the combined City and member contributions for any one fiscal year exceed 18% of the budgeted payroll for police officers, the excess rate over 18% will be divided by two with plan members paying half of the

8. EMPLOYEE RETIREMENT PLANS (CONTINUED)

Police and Firefighters (continued)

excess and the City paying the other half for that fiscal year. Annual contributions are actuarially determined as specified by the Retirement Ordinance as of October 1st.

Effective October 1, 2014, the City negotiated with the Fraternal Order of Police (FOP) a change to the employee contributions that would cap employee contributions at 16.0% for FY 2015 and for FY 2016, and at 15.5% of covered payroll pay beginning in fiscal year 2017. Beginning in FY 2018, contributions would revert back to the "cost-sharing mechanism" described above.

For the year ended September 30, 2015, the average active employee contribution rate was 15.50 percent of annual pay, and the City's average contribution rate was 30.51 percent of annual payroll.

(3) Benefits

General Employees

The General Employees' Plan provides retirement, disability, and death benefits. Retirement benefits for general employees are calculated as 1.75 percent of the employee's average highest compensation over any 5 years of credited service out of the last 10 years prior to termination or retirement times the employee's years of service. General employees may retire on the first day of the month coincident with or next following the earlier of: (1) age 62 and 5 years of credited service, or (2) when the age plus credited service equals 75 percent. General employees may retire early at age 55 and 10 years of credited service. All employees are eligible for non-duty disability benefits after 10 years of service and for duty-related disability benefits upon hire. Disability retirement benefits are determined in the same manner as retirement benefits but are payable immediately without an actuarial reduction. Death benefits are available to Members with 10 or more years of credited service, the Beneficiary will receive the member's accrued Normal Retirement Benefit. An employee who leaves City service may withdraw his or her contributions plus any accumulated interest.

Employees covered by benefit terms.

At September 30, 2014, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	81
Inactive employees entitled to but not yet receiving benefits	7
Active employees	<u>50</u>
	<u>138</u>

Police & Firefighters

The Police & Firefighters Plan provides retirement, disability, and death benefits. Retirement benefits for Police employees hired before October 12, 2014 are frozen at 3.5 percent of Average Monthly Earnings (AME) as of October 12, 2014. Benefit accruals on or after October 12, 2014 are 3.50 percent of AME for each year of credited service up to 20 years and 3 percent of AME for each year thereafter. The maximum benefit is 85% of AME. Members hired on or after October 12, 2014 receive a benefit of 2.5 percent of AME per year of credited service. The maximum benefit is 70% of AME. The minimum benefit is 2 percent per year of service. Members within 3 years of normal retirement eligibility on October 12, 2014 continue to accrue benefits at 3.5 percent of AME with no cap. Police employees hired before October 12, 2014, may retire on the first day of the month coincident with or next following the earlier of: (1) age 55 and 10 years

8. **EMPLOYEE RETIREMENT PLANS (CONTINUED)**

Police and Firefighters (continued)

of credited service, or (2) 20 years of credited service regardless of age. Police employees hired after October 12, 2014, may retire on the first day of the month coincident with or next following the earlier of: (1) age 55 and 10 years of credited service, or (2) age 52 and 25 years of credited service. Police employees may retire early at age 50 and 10 years of credited service. Police employees are eligible for non-duty disability benefits after 10 years of service and for duty-related disability benefits upon hire. Disability retirement benefits are determined in the same manner as retirement benefits but are payable immediately without an actuarial reduction. Death benefits are available to Members who die as a direct result of an occurrence arising in the line of duty to the City regardless of credited service. An employee who leaves City service may withdraw his or her contributions, plus any accumulated interest.

Employees covered by benefit terms.

At September 30, 2014, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	45
Inactive employees entitled to but not yet receiving benefits	3
Active employees	<u>29</u>
	<u>77</u>

Net Pension Liability

The City's net pension liability was measured as of September 30, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

General Employees

Actuarial assumptions

The total pension liability in the September 30, 2014 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.0 percent
Salary increases	4 to 8% percent, depending on service, including inflation
Investment rate of return	7.5 percent

Mortality rates were based on the RP-2000 Combined Healthy Participant Mortality Table for Males or Females, with mortality improvement projected to all future years after 2000 using Scale AA.

The actuarial assumptions used in the September 30, 2014 valuation were based on the results of an actuarial experience study for the period October 1, 2013–September 30, 2014.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return

8. EMPLOYEE RETIREMENT PLANS (CONTINUED)

General Employees (continued)

Actuarial assumptions (continued)

(expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic equity	50%	7.95%
International equity	10	8.0
Fixed income	32.5	2.7
Real estate	7.5	6.0
Cash	<u>0</u>	0.0
Total	<u>100%</u>	

Discount rate.

The discount rate used to measure the total pension liability was 7.50 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that City contributions will be made at rates equal to the difference between actuarially determined contribution rates and the employee rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments (7.50%) was applied to all periods of projected benefit payments to determine the total pension liability.

8. EMPLOYEE RETIREMENT PLANS (CONTINUED)

General Employees (continued)

Changes in the Net Pension Liability

	<u>Increase (Decrease)</u>		
	Total Pension Liability <u>(a)</u>	Plan Fiduciary Net Position <u>(b)</u>	Net Pension Liability <u>(a) - (b)</u>
Balances at 09/30/14	<u>\$17,252,746</u>	<u>\$16,050,579</u>	<u>\$1,202,167</u>
Changes for the year:			
Service cost	318,230		318,230
Interest	1,281,464		1,281,464
Differences between expected and actual experience	(120,753)		(120,753)
Contributions—employer		366,204	(366,204)
Contributions—employee		188,555	(188,555)
Net investment income		1,903,591	(1,903,591)
Benefit payments, including refunds of employee contributions	(908,927)	(908,927)	—
Administrative expense		(76,422)	76,422
Other changes	—	<u>(60,675)</u>	<u>60,675</u>
Net changes	<u>509,339</u>	<u>1,412,326</u>	<u>(902,987)</u>
Balances at 9/30/15	<u>\$17,762,085</u>	<u>\$17,462,905</u>	<u>\$299,180</u>

Plan fiduciary net position as a percentage of
the total pension liability.....98.32%

Covered employee payroll.....\$3,369,071

Net pension liability as a percentage of covered
employee payroll..... 8.88%

Sensitivity of the net pension liability to changes in the discount rate.

The following presents the net pension liability of the City, calculated using the discount rate of 7.50 percent, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.50 percent) or 1-percentage-point higher (8.50 percent) than the current rate:

8. EMPLOYEE RETIREMENT PLANS (CONTINUED)

General Employees (continued)

	1% Decrease	Current Discount Rate (7.50%)	1% Increase
	<u>(6.50%)</u>	<u>Rate (7.50%)</u>	<u>(8.50%)</u>
City's net pension liability	\$2,018,412	\$299,180	\$(1,161,773)

Pension plan fiduciary net position.

Detailed information about the pension plan's fiduciary net position is available in the separately issued financial report.

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended September 30, 2015, the City recognized pension expense of \$112,103. At September 30, 2015, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$74,310
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	<u>-</u>	<u>574,576</u>
Total	<u>\$ -</u>	<u>\$648,886</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended 9/30:

2016	\$(190,087)
2017	(171,511)
2018	(143,644)
2019	(143,644)
2020	-
Thereafter	<u>-</u>
Total	<u>\$(648,886)</u>

8. EMPLOYEE RETIREMENT PLANS (CONTINUED)

Police & Firefighters

Actuarial assumptions

The total pension liability in the September 30, 2014 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.0 percent
Salary increases	4 to 10% percent, depending on service, including inflation
Investment rate of return	7.5 percent

Mortality rates were based on the RP-2000 Combined Healthy Participant Mortality Table for Males or Females, with mortality improvement projected to all future years after 2000 using Scale AA.

The actuarial assumptions used in the September 30, 2014 valuation were based on the results of an actuarial experience study for the period October 1, 2013–September 30, 2014.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic equity	50%	7.95%
International equity	10	8.0
Fixed income	32.5	2.7
Real estate	7.5	6.0
Cash	<u>0</u>	0.0
Total	<u>100%</u>	

Discount rate

The discount rate used to measure the total pension liability was 7.50 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that City contributions will be made at rates equal to the difference between actuarially determined contribution rates and the employee rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees.

8. EMPLOYEE RETIREMENT PLANS (CONTINUED)

Police & Firefighters (continued)

Discount rate (continued)

Therefore, the long-term expected rate of return on pension plan investments (7.50%) was applied to all periods of projected benefit payments to determine the total pension liability.

Changes in the Net Pension Liability

	<u>Increase (Decrease)</u>		
	Total Pension Liability <u>(a)</u>	Plan Fiduciary Net Position <u>(b)</u>	Net Pension Liability <u>(a) - (b)</u>
Balances at 09/30/14	<u>\$29,867,171</u>	<u>\$25,053,469</u>	<u>\$4,813,702</u>
Changes for the year:			
Service cost	606,975		606,975
Interest	2,216,416		2,216,416
Changes in benefit terms	(614,240)		(614,240)
Differences between expected and actual experience	(90,536)		(90,536)
Contributions—employer (from city)		633,156	(633,156)
Contributions-employer(from state)		112,118	(112,118)
Contributions—employee		336,297	(336,297)
Net investment income		2,968,350	(2,968,350)
Benefit payments, including refunds of employee contributions	(1,367,520)	(1,367,520)	-
Administrative expense		(110,599)	110,599
Other changes	<u>(101,254)</u>	<u>-</u>	<u>(101,254)</u>
Net changes	<u>649,841</u>	<u>2,571,802</u>	<u>(1,921,961)</u>
Balances at 9/30/15	<u>\$30,517,012</u>	<u>\$27,625,271</u>	<u>\$2,891,741</u>

Plan fiduciary net position as a percentage of the total pension liability.....90.52%

Covered employee payroll.....\$3,100,575

Net pension liability as a percentage of covered employee payroll..... 93.26%

8. EMPLOYEE RETIREMENT PLANS (CONTINUED)

General Employees (continued)

Sensitivity of the net pension liability to changes in the discount rate.

The following presents the net pension liability of the City, calculated using the discount rate of 7.50 percent, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.50 percent) or 1-percentage-point higher (8.50 percent) than the current rate:

	1% Decrease	Current	1%
	<u>(6.50%)</u>	<u>Discount</u>	<u>Increase</u>
		<u>Rate (7.50%)</u>	<u>(8.50%)</u>
City's net pension liability	\$5,961,121	\$2,891,741	\$312,473

Pension plan fiduciary net position.

Detailed information about the pension plan's fiduciary net position is available in the separately issued financial report.

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended September 30, 2015, the City recognized pension expense of \$(236,315). At September 30, 2015, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred	Deferred
	Outflows	Inflows of
	<u>of Resources</u>	<u>Resources</u>
Differences between expected and actual experience	\$ -	\$ 57,004
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	<u>-</u>	<u>883,368</u>
Total	<u>\$ -</u>	<u>\$940,372</u>

8. EMPLOYEE RETIREMENT PLANS (CONTINUED)

General Employees (continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (continued)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended 9/30:	
2016	\$(254,374)
2017	(244,314)
2018	(220,842)
2019	(220,842)
2020	-
Thereafter	-
Total	<u>\$(940,372)</u>

(5) DROP Plan

On October 8, 2001, the General Employees Retirement Plan adopted a Deferred Retirement Option Plan ("DROP") for participants who are eligible to receive normal retirement. Eligible members may participate by applying to the Board.

On February 9, 1998, the Police and Firefighters Pension Plan adopted a DROP for participants who are eligible to receive normal retirement and have either attained age 55 with ten years of continuous service, or have completed 25 years of service. Eligible members may participate by applying to the Board.

For Police & Firefighters', eligibility to participate shall be forfeited if not exercised within the first 29 years of service. However, participation will be permitted for those members with more than 27 years of service as of January 1, 1998.

Upon a member's election to participate in the DROP, that member shall cease to be a member his or her respective Plan and shall be precluded from any additional benefits under the Plan; accordingly, that member shall be considered retired.

Monthly retirement benefits that would have been payable had the member retired and elected to receive monthly pension payments will be paid into the DROP and credited to the retired member. Payments into the DROP are made monthly for the period the retired member participates in the DROP, up to a maximum of 60 months.

Payments into the DROP will earn the same return as earned by the remainder of the Plan assets.

Upon termination of employment, participants in the DROP have the option of receiving the balance of their account either in a lump sum distribution or in any other form of payment selected by the participant, approved by the Board and conforming to applicable laws.

8. EMPLOYEE RETIREMENT PLANS (CONTINUED)

General Employees (continued)

(6) Defined Contribution Plan

The City of Miami Springs 401(a) Money Purchase Plan is a defined contribution plan established by the City to provide benefits at retirement for certain employees of upper management. At September 30, 2015, there were three plan members, the City Manager, the Police Chief, and the Assistant City Manager/Finance Director. The City is required to contribute on behalf of each participant 14.89% of earnings for the plan year. Participants are not permitted to make contributions. City contributions fully vest in the year they are contributed. Plan provisions and contribution requirements are established and may be amended by the City Council.

The plan assets are administered by ICMA Retirement Corp. Participants are mailed quarterly statements or can obtain daily account balances through the Internet. The City does not exercise any control over the plan assets. Contributions were approximately \$51,420 for the fiscal year ended September 30, 2015.

9. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions and natural disasters for which the City carries commercial insurance. There have been no reductions in insurance coverage from coverages in the prior year and there have been no claims settled which have exceeded insurance coverage for each of the past three years.

Liability Insurance

The public liability program is designed to cover all public liability type claims incurred, subject to the limitation established by the State of Florida Waiver of Sovereign Immunity Act. Insurance coverage is primarily provided by the Florida Municipal Liability Insurance Program supplemented by other policies and outside carriers. The City's deductible portion of liability claims and premiums paid to insurers are charged to the funds as incurred.

Workmen's Compensation

The City participated in Miami Dade County's self insured workmen's compensation program until June 30, 2012 at which time the City became fully insured by the Florida League of Cities. Premiums are billed quarterly for new claims, the City is separately responsible for future costs of those claims that were still open as of the turnover date with our prior insurer.

10. OTHER POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS

Plan Description. City of Miami Springs ("the City") administers a single-employer defined benefit healthcare plan ("the Plan") that provides postretirement medical and dental coverage to retirees as well as their eligible spouses and dependents. Benefits are provided through the City's group health insurance plan. The Plan does not issue a publicly available financial report.

Eligibility: Any employee of the City of Miami Springs who satisfies the Vesting, Disability, Early or Normal Retirement provisions of the applicable Retirement Plans may be eligible for certain post-employment benefits. Following presents the eligibility requirements for retirement under the City's three Retirement Plans: Police and Firemen Pension Plan, General Employees Pension Plan and General Employees 401(a).

10. OTHER POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (CONTINUED)

Vesting retirement: General Employees: Members become fully vested after 5 years of credited service. Police Officers: Members become fully vested after 5 years of credited service. However, with respect to all groups, there are no OPEB benefits available after termination of employment, unless employee satisfies eligibility requirements for any other retirement benefits listed below.

Disability retirement: General Employees: Members are eligible for a non-duty disability pension after 10 years of creditable service. For duty disability, there is no service credit requirement. Police Officers: Members are eligible for a non-duty disability pension after 10 years of creditable service. For duty disability, there is no service credit requirement.

Early retirement: General Employees: The attainment of age 55 with 10 years of creditable service. Police Officers: The attainment of age 50 with 10 years of creditable service.

Normal retirement: General Employees: The earliest of the attainment of age of 62 with 5 years of creditable service or when age plus service equals 75 years. Police Officers: The earliest of the attainment of age of 55 with 10 years of 20 years of service regardless of age.

DROP retirement: General Employees and Police Officers: The Deferred Retirement Option Program (DROP) is available to Members of Pension Plans at the attainment of the applicable Normal Retirement Age. While in DROP, participants receive coverage as active employees with eligibility for OPEB immediately after actual retirement.

DC Plan participants: There are no age or service requirements that must be met to "retire" under the provisions of the Defined Contribution (DC) Plan. However, to be eligible for OPEBs employees must meet requirements applicable to similarly situated participants of the Pension Plan. The post-employment benefits include (a) continued coverage for the retiree and dependent in the Medical/Prescription, (b) continued coverage under the Dental Plan and (c) continued coverage under the Vision Plan.

Health-Related Benefits: Eligible retirees may choose among the same Medical Plan options available for active employees of the City. Dependents of retirees may be covered at the retirees' option the same as dependents of active employees. Prescription Drug coverage is automatically extended to retirees and their dependents who continue coverage under any one of the Medical Plan options. Covered retirees and their dependents are subject to all the same Medical and Prescription Drugs benefits and rules for coverage as are active employees. Retirees and their dependents who attain age 65 are not required to enroll in Part B under Medicare in order to remain covered under the program. The Plan pays as secondary only for those actually enrolled in Parts A and B.

Continued coverage in the City's Dental and Vision Plans is available to all retirees and their dependents under the same terms as active employees.

Results presented in this report are based on the healthcare plan design in effect as of October 1, 2015.

Retiree Contributions for Medical/Prescription Benefits: All retirees must pay the required premium presented below in order to continue coverage for themselves and/or their dependents after retirement. The stated policy is that premium contribution required from retirees is equal to the blended group rate.

10. OTHER POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (CONTINUED)

The following chart presents the current (October 1, 2015) premium contributions required to be paid by retirees for continued coverage.

Premiums Paid by Retirees* as of October 1, 2015		
Plan	Retiree Only	Retiree and Spouse
HMO	\$609.33	\$1,353.71
POS	\$536.29	\$1,190.56

*Regardless of Medicare Eligibility

Survivorship Benefits: No benefit (other than COBRA coverage) is offered to surviving dependents of either active employees or retirees.

Dental and Vision Plans: Dental and vision benefits for retirees and their dependents are voluntary and fully paid by the employee. Consequently, dental and vision benefits are not Employer-provided in any sense and are not considered as other post-employment benefits for the purposes of GASB Statement No. 45.

COBRA benefits: Former employees, retirees and dependents may be eligible for extended benefits under COBRA, regardless of the terms of the employer's other post-employment benefits. COBRA benefits are not considered as other post-employment benefits for the purposes of GASB Statement No. 43 and 45.

Life insurance: General Employee retirees may also continue after retirement their participation in the Employer-sponsored life insurance policy. The benefit is 100% of salary until age 65, whereupon the policy drops to \$ 5,000. There is no cost to retiree.

Termination and amendment: The post-employment benefits are extended to retirees and continued at the discretion of the City, which reserves the right (subject to State Statute and any collective bargaining agreements) to change or terminate benefits and to change contributions required from retirees in the future as circumstances change.

For fiscal year 2015, the City contributed \$93,582 to the plan.

The postretirement medical and dental benefits are currently funded on a pay-as-you go basis (i.e., City funds on a cash basis as benefits are paid). No assets have been segregated and restricted to provide postretirement benefits.

Annual OPEB Cost and Net OPEB Obligation. The City's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the *annual required contribution of the employer (ARC)*, an amount actuarially determined in accordance with the parameters of

GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years.

10. OTHER POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (CONTINUED)

The City's annual OPEB cost for the fiscal year ended 2015, the seventh year of implementation of GASB Statement 45, and the related information for each plan are as follows:

Annual required contribution	\$200,273
Interest on net OPEB obligation	27,577
Adjustment to annual required contribution	(32,830)
Annual OPEB cost	195,020
Contributions made	93,582
Increase in net OPEB obligation	101,438
Net OPEB obligation—beginning of year	787,919
Net OPEB obligation—end of year	<u>\$889,357</u>

The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for fiscal year 2015 were as follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
09/30/2013	\$190,687	36.29%	\$631,641
09/30/2014	\$225,465	30.69%	\$787,919
09/30/2015	\$195,020	47.99%	\$889,357

Funded Status and Funding Progress. The schedule below shows the balance of the actuarial accrued liability (AAL), all of which was unfunded as of September 30, 2015.

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) - Entry Age (b)	Unfunded AAL (UAAL) (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll (a-b)/c
10/1/2009	\$ 0	\$1,493,954	\$1,493,954	0%	\$6,283,252	23.78%
10/1/2011	\$ 0	\$1,823,433	\$1,823,433	0%	\$7,087,665	25.73%
10/1/2013	\$ 0	\$1,883,318	\$1,883,318	0%	\$6,699,106	28.11%

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events in the future. Amounts determined regarding the funded status of the plan and the annual required contributions by the City are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

Actuarial Methods and Assumptions. Projections of benefits are based on the substantive plan (the Plan as understood by the employer and plan members) and include the types of benefits in force at the valuation date and the pattern of sharing benefit costs between the City and the plan members to that point. Actuarial calculations reflect a long-term perspective and employ methods and assumptions that are designed to reduce short-term volatility in actuarial accrued

10. OTHER POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS (CONTINUED)

Actuarial Methods and Assumptions (continued).

liabilities and the actuarial value of assets. The following summarizes other significant methods and assumptions used in valuing the AAL and benefits under the plan.

Actuarial valuation date	10/01/2013
Amortization method	Level percent, closed
Remaining amortization period	23 years
Actuarial assumptions:	
Discount rate	3.50%
Payroll growth assumption	3.50%
Mortality table	1983 Group Annuity Mortality
Inflation rate	3.0%
Investment return	3.5%
Projected salary increases-general	4% to 8% based on service
Projected salary increases-police	5% to 10% based on service
Healthcare cost trend rate:	

Year of increase	Medical/Rx
2014	27.0%
2015	7.5%
2016	7.0%
2017	6.5%
2018	6.0%
Thereafter	5.0%

Further, the valuation assumes that the City will continue to fund the liability on a pay-as-you-go basis and that the City's policy is that its per-capita contribution for retiree benefits will remain as the 2015 level. As a result, the retiree contributions will be increased to the extent necessary so that they are sufficient to provide for the difference between the gross costs and the fixed City contributions.

11. CURTISS MANSION RESTORATION AND REDEVELOPMENT PROJECT

The Curtiss Mansion (the Mansion) is a two story deltoid-shaped and multi-massed example of Pueblo-Mission Revival architecture. Built in 1925 by Glen Curtiss as his private residence, the Mansion was originally called "Dar-en-aha," meaning the house of contentment. The Mansion was designated as a historic site in 1987 and was placed on the National Register of Historic sites in 2001.

The City executed a management and operation agreement for the Mansion with Curtiss Mansion, Inc. (CMI), a Florida non-profit corporation, in September 2000. Under this agreement, CMI is responsible for all fundraising activities necessary to fund the necessary renovations to the Mansion. These funds would be raised from grants and outside parties. Renovations to the Mansion began in 2009 and were completed in December 2012.

On June 8, 2012, the City entered into a sixty-five year ground lease with Miami Springs Landlord, LLC (MSL, LLC) for the Mansion property. MSL, LLC prepaid the entire term of the lease for \$1. A nineteen year master lease agreement was then entered into between MSL, LLC

11. CURTISS MANSION RESTORATION AND REDEVELOPMENT PROJECT (CONTINUED)

and Miami Springs Master Tenant, LLC (MSMT, LLC) on June 8, 2012. MSL, LLC intends to rehabilitate the Mansion in a manner that qualifies for the historic rehabilitation tax credit allowed

for qualified rehabilitation expenditures incurred in connection with the “certified rehabilitation” of a “certified historic structure” (the “Historic Tax Credits”) pursuant to Section 47 of the Internal Revenue Code of 1986, as amended from time to time (the “Code”). MSMT, LLC has been formed to lease the Mansion from the MSL, LLC pursuant to the terms of the lease. MSL, LLC and MSMT, LLC have executed or will execute a certain Credit Pass-Through Agreement (the “Credit Pass-Through Agreement”) of even date herewith pursuant to which the MSL, LLC will elect Section 50 of the Code to pass-through to the MSMT, LLC the Historic Tax Credits, to which MSL, LLC is otherwise entitled as a result of the rehabilitation of the Mansion. As of September 30, 2013, approximately \$746,000 tax credit contributions had been received by MSMT, LLC.

A lease for Curtiss Mansion operations between MSMT, LLC and CMI was entered into in June 8, 2012. The lease shall be for a period of five years. The lease may be subject to renewal upon expiration on such terms and conditions as are mutually agreeable to the parties at that time.

On June 8, 2012, an operating agreement was entered into between MSL, LLC, Miami Springs Properties, Inc. (a wholly owned subsidiary of the City and a blended component unit of the City) (MSPI) and MSMT, LLC. The agreement states that the ground lease entered into between the City and MSL, LLC shall first be deemed a contribution of the Mansion by the City to MSPI and second a contribution of the Mansion by MSPI to MSL, LLC.

In accordance with the ground lease and operating agreement, the City contributed the Mansion’s land and building with a book value of \$4,555,133 to Miami Springs Properties, Inc. (a wholly owned subsidiary of the City and a blended component unit of the City) during the fiscal year ended September 30, 2012. The contribution was reported as an “Investment in MS Properties, Inc.” on the government-wide Statement of Net Position.

During the fiscal year ended September 30, 2015, the December 31, 2014 financial statements of MSPI were consolidated with the financial statements of MSL, LLC. MSPI and Subsidiary is reported as a blended component unit of the City thereby eliminating the investment in MS Properties, Inc. on the government-wide Statement of Net Position.

12. COMMITMENTS AND CONTINGENCIES

Litigation

Various suits and claims arising in the ordinary course of operations are pending against the City. While the ultimate effect of such litigation cannot be ascertained at this time, in the opinion of legal counsel, the City has sufficient insurance coverage to cover any claims and/or liabilities, which may arise from such action. The effect of such losses would not materially affect the financial position of the City or the results of its operations.

Tax-Exempt Bonds

As discussed in Note 6-*Long Term Debt*, the City has issued tax-exempt bonds to fund capital projects and infrastructure. If the bonds were deemed to be taxable, then the City’s interest costs would markedly rise. The potential increase in interest costs would only be determinable at the time such debt was deemed taxable. The City does not, at this time, expect the tax-exempt status of the debt to change.

12. COMMITMENTS AND CONTINGENCIES (CONTINUED)

Historic Rehabilitation Tax Credit

The City's Historic Rehabilitation Tax Credits are contingent on its ability to maintain compliance with applicable sections of Section 47 of the Internal Revenue Code of 1986, as amended. Failure to maintain compliance with applicable regulations or to correct noncompliance within a specified time period could result in recapture by the limited partners of previously taken tax credits plus interest.

Grants

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected may constitute a liability of the applicable funds. In the opinion of management, future disallowances of grant expenditures, if any, would not have a material adverse effect on the City's financial condition.

Operational Food and Beverage Agreement

On October 26, 2010, the City re-awarded its agreement (the "Agreement") with Miami Springs Country Club F&B, Inc. (the "Company") which authorized the Company to be the exclusive operator of all food and beverage services at the Miami Springs Golf and Country Club. The term of the Agreement is for a five year period ending January 9, 2016, and is not subject to any option or automatic renewal. During the years that the City operated the food & beverage operation, the losses were significant. In an effort to reduce these losses, the City entered into this agreement which removes the risk of further losses to the City and transferred it to an outside private entity.

Operating Leases

The City leases equipment for its Golf and Country Club Fund under non-cancelable operating leases. Total costs for such leases were \$50,592 for the fiscal year ended September 30, 2015.

The City also leases office equipment and office space under non-cancelable operating leases. Total costs for such leases were \$32,076 for the fiscal year ended September 30, 2015.

The future minimum lease payments are as follows:

	Year ending <u>September 30.</u>
2016	\$63,468
2017	63,468
2018	<u>61,322</u>
Total	<u>\$ 188,258</u>

**REQUIRED SUPPLEMENTARY INFORMATION
(OTHER THAN MD&A)**

CITY OF MIAMI SPRINGS, FLORIDA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FISCAL YEAR ENDED SEPTEMBER 30, 2015

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive/(Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Taxes and franchise fees	\$ 7,852,607	\$ 7,852,607	\$ 8,096,902	\$ 244,295
Charges for services	2,292,361	2,292,361	2,122,924	(169,437)
Public service taxes	1,681,000	1,681,000	1,795,709	114,709
Intergovernmental	1,946,297	1,946,297	1,926,246	(20,051)
Licenses and permits	974,700	974,700	656,344	(318,356)
Fines and forfeitures	462,682	462,682	463,010	328
Investment income	9,000	9,000	17,813	8,813
Other	252,900	252,900	262,369	9,469
Total revenues	<u>15,471,547</u>	<u>15,471,547</u>	<u>15,341,318</u>	<u>(130,230)</u>
Expenditures:				
General government:				
Council	150,945	157,695	151,831	5,864
City Clerk	309,940	310,013	274,367	35,646
City Manager	354,243	354,311	344,925	9,386
City Attorney	171,000	171,000	161,802	9,198
Human Resources	209,474	209,474	220,363	(10,889)
Planning	101,698	101,698	71,246	30,452
Finance	754,924	740,253	774,914	(34,661)
Information Technology	335,516	335,516	298,319	37,197
Total general government	<u>2,387,740</u>	<u>2,379,960</u>	<u>2,297,767</u>	<u>82,193</u>
Public safety:				
Police	6,007,721	6,126,287	6,186,463	(60,176)
Building & Code Enforcement	644,782	650,717	642,640	8,077
Total public safety	<u>6,652,503</u>	<u>6,777,004</u>	<u>6,829,103</u>	<u>(52,099)</u>
Public works:				
Administration	371,346	386,876	376,000	10,876
Streets & sidewalks	390,685	408,985	382,371	26,614
Properties	575,501	582,227	567,440	14,787
Building maintenance	256,034	261,428	314,990	(53,562)
Fleet maintenance	42,320	61,255	80,837	(19,582)
Total public works	<u>1,635,886</u>	<u>1,700,771</u>	<u>1,721,639</u>	<u>(20,868)</u>
Recreation:				
Administration	1,416,092	1,424,998	1,312,182	112,816
Aquatics	107,541	103,653	107,086	(3,433)
Tennis	19,851	48,183	46,962	1,221
Park maintenance	204,925	227,300	127,409	99,891
Golf Administration	20,062	20,062	19,864	198
Golf Pro Shop	545,865	545,865	612,323	(66,458)
Golf Maintenance	1,040,384	1,049,564	1,079,343	(29,779)
Total recreation	<u>3,354,720</u>	<u>3,419,625</u>	<u>3,305,170</u>	<u>114,455</u>
Total expenditures	<u>14,030,849</u>	<u>14,277,360</u>	<u>14,153,679</u>	<u>123,681</u>

Continued

CITY OF MIAMI SPRINGS, FLORIDA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FISCAL YEAR ENDED SEPTEMBER 30, 2015

	<u>Budgeted Amounts</u>			<u>Variance with Final Budget Positive/(Negative)</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Excess (deficiency) of revenues over (under) expenditures	<u>1,440,698</u>	<u>1,194,187</u>	<u>1,187,639</u>	<u>(6,548)</u>
Other financing sources (uses):				
Issuance of debt	45,000	96,949	-	(96,949)
Transfers out	<u>(1,318,127)</u>	<u>(1,330,027)</u>	<u>(1,060,244)</u>	<u>269,783</u>
Total other financing sources	<u>(1,273,127)</u>	<u>(1,233,078)</u>	<u>(1,060,244)</u>	<u>172,834</u>
Net change in fund balance	167,571	(38,891)	127,395	166,286
Fund balances, October 1	<u>4,263,646</u>	<u>4,263,646</u>	<u>4,263,646</u>	<u>-</u>
Fund balances, September 30	<u>\$ 4,431,217</u>	<u>\$ 4,224,755</u>	<u>\$ 4,391,041</u>	<u>\$ 166,286</u>

See notes to budgetary comparison schedule

CITY OF MIAMI SPRINGS, FLORIDA
 BUDGETARY COMPARISON SCHEDULE
 DEBT SERVICE FUND
 FISCAL YEAR ENDED SEPTEMBER 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive/(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:				
Debt service:	-	-	-	-
Principal retirement	895,546	895,546	2,707,671	(1,812,125)
Interest and fiscal charges	298,898	298,898	208,497	90,401
Total expenditures	<u>1,194,444</u>	<u>1,194,444</u>	<u>2,916,168</u>	<u>(1,721,724)</u>
Excess (deficiency) of revenues over expenditures before other financing (uses) sources	<u>(1,194,444)</u>	<u>(1,194,444)</u>	<u>(2,916,168)</u>	<u>(1,721,724)</u>
Other financing sources				
Proceeds from debt	-	-	1,986,733	1,986,733
Transfers in	1,194,444	1,194,444	932,784	(261,660)
Total other financing sources	<u>1,194,444</u>	<u>1,194,444</u>	<u>2,919,517</u>	<u>1,725,073</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>3,349</u>	<u>3,349</u>
Fund balances, October 1			<u>496</u>	
Fund balances, September 30			<u>\$ 3,844</u>	

See notes to budgetary comparison schedule

CITY OF MIAMI SPRINGS, FLORIDA
NOTE TO BUDGETARY COMPARISON SCHEDULE
FISCAL YEAR ENDED SEPTEMBER 30, 2015

A. Budgetary Information

The following procedures are used to establish the budgetary data reflected in the financial statements:

Annual budgets are adopted on a basis consistent with accounting principles generally accepted in the United States.

1. Prior to July 30 of each year, the City Manager submits to the City Council a proposed operating budget for the fiscal year commencing the following October 1. The operating budget includes proposed expenditures and the means of financing such expenditures.
2. Public hearings are held to obtain taxpayer comments.
3. Prior to October 1, the budget is legally enacted through passage of an ordinance.
4. The level of control at which expenditures may not exceed budget is at the departmental level. The City Council approves these levels by annual resolution. The City Manager is authorized to transfer budgeted amounts within individual departments; any revisions that alter the total expenditures of any appropriation center within a fund must be approved by the City Commission.

Encumbrance accounting is employed in governmental funds. Encumbrances (e.g., purchase orders, contracts) outstanding at year-end are reported as reservations of fund balances and do not constitute expenditures or liabilities because commitments will be re-appropriated and honored during the subsequent year. The City legally adopts budgets for both major funds, the General fund and the Law Enforcement Trust fund. The City also adopts budgets for the Road and Transportation, Senior Center and Debt Service funds all of which are non-major governmental funds, as well as the business-type funds.

Appropriations lapse at year end, except for grants and shared revenues from other governmental units which do not lapse at year-end and are only reported to the extent of revenues recognized, and expenditures incurred for the current year. Individual amendments were not material in relation to the original adopted budget.

The final budget includes budget transfers and supplemental appropriations, which have the effect of adjusting the original adopted budget. General Fund supplemental appropriations amounted to \$246,511 for the fiscal year ended September 30, 2015 and consist primarily of the roll-forward of encumbrances from FY 2014, increases in transfers to other funds, and other miscellaneous appropriations for new equipment and citywide renovations.

See Note 2 of the financial statements for an explanation of over expenditures.

COMBINING FINANCIAL STATEMENTS

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Special Revenue Funds account for revenues from revenue sources which by law are designated to finance particular functions or activities of government.

Road and Transportation Fund – This fund is used to account for expenditures related to road and transportation improvements.

Senior Center Fund - This fund is used to account for the financial management of programs funded under Title III of the Older Americans Act.

Law Enforcement Trust Fund (LETf) is used to account for the resources accumulated from the sale of forfeited property as well as federal grants, all proceeds are to be used for law enforcement purposes only.

Miami Springs Properties, Inc- This fund is a blended component unit related to the historic tax transaction.

CITY OF MIAMI SPRINGS, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2015

	<u>Special Revenue Funds</u>				<u>Total</u>
	<u>Senior</u>	<u>LETF</u>	<u>Road and</u>	<u>Miami Springs</u>	<u>Nonmajor</u>
	<u>Center</u>		<u>Transportation</u>	<u>Properties, Inc.</u>	<u>Governmental</u>
				<u>and Subsidiary</u>	<u>Funds</u>
<u>ASSETS</u>					
Cash and equity in pooled cash and investments	\$ -	\$ -	\$ -	\$ 202,514	\$ 202,514
Accounts receivable - net	53,098	-	124,519	-	177,617
Restricted assets:					
Cash and equity in pooled cash and investments	100	430,063	-	-	430,163
Total assets	<u>\$ 53,198</u>	<u>\$ 430,063</u>	<u>\$ 124,519</u>	<u>\$ 202,514</u>	<u>\$ 810,294</u>
<u>LIABILITIES</u>					
Accounts payable	\$ 13,088	\$ -	\$ 32,815	\$ -	\$ 45,903
Accrued payroll	8,911	-	-	-	8,911
Unearned revenues	-	-	-	398,619	398,619
Due to other funds	31,199	-	29,138	-	60,337
Total liabilities	<u>53,198</u>	<u>-</u>	<u>61,953</u>	<u>398,619</u>	<u>513,770</u>
<u>FUND BALANCES</u>					
Restricted	-	430,063	-	-	430,063
Assigned	-	-	62,566	-	62,566
Unassigned	-	-	-	(196,105)	(196,105)
Total fund balances	<u>-</u>	<u>430,063</u>	<u>62,566</u>	<u>(196,105)</u>	<u>296,524</u>
Total liabilities and fund balances	<u>\$ 53,198</u>	<u>\$ 430,063</u>	<u>\$ 124,519</u>	<u>\$ 202,514</u>	<u>\$ 810,294</u>

CITY OF MIAMI SPRINGS, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FISCAL YEAR ENDED SEPTEMBER 30, 2015

	Special Revenue Funds				Total Nonmajor Governmental Funds
	Senior Center	LETF	Road and Transportation	Miami Springs Properties, Inc. and Subsidiary	
Revenues:					
Charges for services	\$ 15,175	\$ -	\$ 17,136	\$ -	\$ 32,311
Intergovernmental	261,736	-	547,964	-	809,700
Fines and forfeitures	-	3,200	-	-	3,200
Investment income	-	1,373	84	-	1,456
Miscellaneous	1,740	-	-	35,004	36,744
Total revenues	278,652	4,573	565,183	35,004	883,412
Expenditures:					
Current:					
Public Safety	-	59,024	-	-	59,024
Public Works	-	-	597,721	-	597,721
Recreation and social services	402,981	-	-	-	402,981
Economic and community development	-	-	-	26,402	26,402
Capital outlay:					
Public Safety	-	198,482	-	-	198,482
Public Works	-	-	42,804	-	42,804
Recreation and social services	3,130	-	-	-	3,130
Economic and community development	-	-	-	-	-
Total expenditures	406,111	257,506	640,524	26,402	1,330,544
Deficiency of revenues over expenditures before other financing sources	(127,460)	(252,933)	(75,341)	8,602	(447,132)
Other financing sources					
Transfers in	127,460	-	-	-	127,460
Total other financing sources	127,460	-	-	-	127,460
Net change in fund balance	-	(252,933)	(75,341)	8,602	(319,672)
Fund balances, October 1	-	682,996	137,907	(204,707)	616,196
Fund balances, September 30	\$ -	\$ 430,063	\$ 62,566	\$ (196,105)	\$ 296,524

CITY OF MIAMI SPRINGS, FLORIDA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE-BUDGET AND ACTUAL NONMAJOR GOVERNMENTAL FUNDS FISCAL YEAR ENDED SEPTEMBER 30, 2015

	Senior Center Fund			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
Revenues:				
Charges for services	\$ 18,375	\$ 18,375	\$ 15,175	\$ (3,200)
Intergovernmental	197,001	265,185	261,736	(3,449)
Other	-	-	1,740	1,740
Total revenues	215,376	283,560	278,652	(4,908)
Expenditures:				
Current:				
Recreation and social services	351,080	419,263	406,111	13,152
Total expenditures	351,080	419,263	406,111	13,152
Excess (deficiency) of revenues over expenditures before other financing sources (uses)	(135,704)	(135,703)	(127,460)	8,243
Other financing sources (uses)				
Transfers in	135,704	135,704	127,460	(8,244)
Total other financing sources (uses)	135,704	135,704	127,460	(8,244)
Net change in fund balance	-	-	-	-
Fund balances, October 1			-	
Fund balances, September 30			\$ -	

CITY OF MIAMI SPRINGS, FLORIDA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE-BUDGET AND ACTUAL
NONMAJOR GOVERNMENTAL FUNDS
FISCAL YEAR ENDED SEPTEMBER 30, 2015

	LET FUND			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
Fines and forfeitures	\$ -	\$ -	\$ 3,200	3,200
Investment income	3,000	3,000	1,373	(1,627)
Total revenues	<u>3,000</u>	<u>3,000</u>	<u>4,573</u>	<u>1,573</u>
Expenditures:				
Current:				
Public Safety	140,484	367,762	257,506	(110,256)
Total expenditures	<u>140,484</u>	<u>367,762</u>	<u>257,506</u>	<u>(110,256)</u>
Net change in fund balance	<u>(137,484)</u>	<u>(364,762)</u>	<u>(252,933)</u>	<u>111,829</u>
Fund balances, October 1			682,996	
Fund balances, September 30			<u>\$ 430,063</u>	

CITY OF MIAMI SPRINGS, FLORIDA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE-BUDGET AND ACTUAL
NONMAJOR GOVERNMENTAL FUNDS
FISCAL YEAR ENDED SEPTEMBER 30, 2015

	Road and Transportation Fund			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
Revenues:				
Charges for services	\$ 17,136	\$ 17,136	\$ 17,136	\$ -
Intergovernmental	503,889	503,889	547,964	44,075
Investment income	-	-	84	84
Total revenues	<u>521,025</u>	<u>521,025</u>	<u>565,183</u>	<u>44,158</u>
Expenditures:				
Current:				
Public Works	521,025	635,593	640,524	(4,931)
Total expenditures	<u>521,025</u>	<u>635,593</u>	<u>640,524</u>	<u>(4,931)</u>
Excess (deficiency) of revenues over expenditures before other financing sources (uses)	-	(114,568)	(75,341)	39,227
Net change in fund balance	-	(114,568)	(75,341)	39,227
Fund balances, October 1			137,907	
Fund balances, September 30			<u>\$ 62,566</u>	

**STATISTICAL SECTION
(SUPPLEMENTAL DATA)**

CITY OF MIAMI SPRINGS, FLORIDA
STATISTICAL SECTION

This part of the City of Miami Spring's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

Contents

Page

Financial Trends	72--76
<i>These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.</i>	
Revenue Capacity	77-80
<i>These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.</i>	
Debt Capacity	81-85
<i>These schedules contain information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in future.</i>	
Demographic and Economic Information	86-87
<i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.</i>	
Operating Information	88-90
<i>These schedules contain service and infrastructure data to help the reader understand how the information in the city's financial report relates to the services the City provides and the activities it performs.</i>	

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant years.

CITY OF MIAMI SPRINGS, FLORIDA

NET POSITION BY COMPONENT

LAST TEN FISCAL YEARS

(accrual basis of accounting)

(amounts expressed in thousands)

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Governmental activities										
Net investment in capital assets	\$ 11,937	\$ 11,720	\$ 11,658	\$ 11,678	\$ 18,811	\$ 20,011	\$ 19,773	\$ 20,934	\$ 20,073	\$ 16,607
Restricted	2,297	2,703	2,859	5,082	2,557	2,121	1,496	1,184	1,317	4,545
Unrestricted	3,468	5,093	6,433	6,918	4,686	3,080	2,630	1,600	2,021	(1,611)
Total governmental activities net position	<u>\$ 17,702</u>	<u>\$ 19,516</u>	<u>\$ 20,950</u>	<u>\$ 23,678</u>	<u>\$ 26,054</u>	<u>\$ 25,211</u>	<u>\$ 23,899</u>	<u>\$ 23,717</u>	<u>\$ 23,411</u>	<u>\$ 19,540</u>
Business-type activities										
Invested in capital assets, net of related debt	\$ 4,626	\$ 4,464	\$ 2,771	\$ 2,989	\$ 2,938	\$ 2,943	\$ 2,623	\$ 2,855	\$ 2,830	\$ 2,904
Unrestricted	679	1,672	1,749	890	948	1,076	1,164	715	268	(465)
Total business-type activities net position	<u>\$ 5,305</u>	<u>\$ 6,136</u>	<u>\$ 4,520</u>	<u>\$ 3,879</u>	<u>\$ 3,886</u>	<u>\$ 4,019</u>	<u>\$ 3,787</u>	<u>\$ 3,570</u>	<u>\$ 3,098</u>	<u>\$ 2,439</u>
Primary government										
Net investment in capital assets	\$ 16,564	\$ 16,184	\$ 14,429	\$ 14,668	\$ 21,749	\$ 22,954	\$ 22,396	\$ 23,789	\$ 22,903	\$ 19,511
Restricted	2,297	2,703	2,859	5,082	2,557	2,121	1,496	1,184	1,317	4,545
Unrestricted	4,147	6,765	8,182	7,808	5,634	4,156	3,794	2,315	2,289	(2,076)
Total primary government net position	<u>\$ 23,008</u>	<u>\$ 25,652</u>	<u>\$ 25,470</u>	<u>\$ 27,558</u>	<u>\$ 29,940</u>	<u>\$ 29,231</u>	<u>\$ 27,686</u>	<u>\$ 27,287</u>	<u>\$ 26,509</u>	<u>\$ 21,979</u>

CITY OF MIAMI SPRINGS, FLORIDA

CHANGES IN NET POSITION

LAST TEN FISCAL YEARS

(accrual basis of accounting)

(amounts expressed in thousands)

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
EXPENSES										
Governmental activities:										
General government	\$ 2,858	\$ 2,667	\$ 2,561	\$ 2,070	\$ 2,442	\$ 2,918	\$ 2,828	\$ 2,636	\$ 2,531	\$ 2,401
Public safety	4,993	5,626	5,676	6,087	6,056	6,228	6,516	6,561	6,680	6,047
Public works	2,025	1,953	2,084	2,657	3,034	3,261	2,270	2,652	2,644	2,383
Recreation and social services	3,070	3,245	3,424	3,364	3,674	3,748	3,840	3,943	4,208	4,017
Economic and community development	4,035	213	-	9	154	75	518	192	136	159
Interest on long-term debt	195	206	190	295	294	202	140	129	124	208
Total governmental activities:	<u>16,976</u>	<u>13,912</u>	<u>13,935</u>	<u>15,382</u>	<u>15,654</u>	<u>16,432</u>	<u>16,112</u>	<u>16,133</u>	<u>16,325</u>	<u>15,216</u>
Business-type activities:										
Water & Sewer	5,101	5,403	5,477	-	-	-	-	-	-	-
Sanitation	1,949	1,955	2,017	2,089	2,191	2,069	2,272	2,291	2,416	2,473
Stormwater	269	292	311	410	414	396	410	456	519	525
Total business-type activities	<u>7,319</u>	<u>7,650</u>	<u>7,805</u>	<u>2,499</u>	<u>2,605</u>	<u>2,465</u>	<u>2,683</u>	<u>2,748</u>	<u>2,935</u>	<u>2,997</u>
Total primary government expenses	<u>\$ 24,295</u>	<u>\$ 21,562</u>	<u>\$ 21,740</u>	<u>\$ 17,881</u>	<u>\$ 18,259</u>	<u>\$ 18,897</u>	<u>\$ 16,795</u>	<u>\$ 18,881</u>	<u>\$ 19,260</u>	<u>\$ 18,213</u>
PROGRAM REVENUES										
Governmental activities:										
Charges for services:										
General government	453	499	570	431	622	1,048	1,298	1,328	1,624	1,239
Public safety	196	162	215	215	241	232	464	527	422	463
Public works	-	-	-	-	-	13	15	38	19	18
Recreation and social services	1,303	1,508	1,581	1,531	1,335	1,467	1,550	1,430	1,540	1,538
Economic and community development	5	-	-	-	-	15	17	16	19	19
Capital grants and contributions	-	-	-	2,642	4,127	1,210	146	1,456	-	-
Operating grants and contributions	4,541	699	712	350	478	443	493	253	243	299
Total governmental activities program revenues	<u>6,500</u>	<u>2,898</u>	<u>3,078</u>	<u>5,169</u>	<u>7,003</u>	<u>4,428</u>	<u>3,984</u>	<u>5,046</u>	<u>3,867</u>	<u>3,576</u>
Business-type activities:										
Charges for services:										
Water & Sewer	6,191	5,978	5,363	-	-	-	-	-	-	-
Sanitation	1,732	1,820	2,200	2,176	2,333	2,298	2,156	2,251	2,257	2,274
Stormwater	281	282	278	272	276	299	293	279	231	247
Capital grants and contributions	-	-	-	96	-	-	-	-	-	-
Operating grants and contributions	-	5	-	-	-	-	-	-	-	-
Total business-type activities program revenues	<u>8,204</u>	<u>8,085</u>	<u>7,861</u>	<u>2,544</u>	<u>2,609</u>	<u>2,597</u>	<u>2,449</u>	<u>2,530</u>	<u>2,488</u>	<u>2,521</u>
Total primary government revenues	<u>\$ 14,704</u>	<u>\$ 10,982</u>	<u>\$ 10,939</u>	<u>\$ 7,713</u>	<u>\$ 9,612</u>	<u>\$ 7,025</u>	<u>\$ 6,433</u>	<u>\$ 7,576</u>	<u>\$ 6,355</u>	<u>\$ 6,097</u>
Net (expense)/revenue										
Governmental activities	\$ (10,476)	\$ (11,044)	\$ (10,857)	\$ (10,213)	\$ (8,651)	\$ (12,004)	\$ (12,126)	\$ (11,085)	\$ (12,457)	\$ (11,640)
Business-type activities	885	435	55	45	4	132	(234)	(219)	(447)	(476)
Total primary government net expenses	<u>\$ (9,591)</u>	<u>\$ (10,609)</u>	<u>\$ (10,801)</u>	<u>\$ (10,168)</u>	<u>\$ (8,647)</u>	<u>\$ (11,672)</u>	<u>\$ (12,362)</u>	<u>\$ (11,305)</u>	<u>\$ (12,905)</u>	<u>\$ (12,116)</u>
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes	7,290	7,530	7,226	7,106	6,133	5,960	5,812	5,523	6,669	7,151
Utility taxes	1,635	1,634	1,667	1,616	1,783	1,718	1,698	1,758	1,808	1,766
Franchise fees on gross receipts	967	962	997	990	902	881	880	674	941	946
Intergovernmental (unrestricted)	1,396	2,237	2,128	1,935	1,880	1,999	2,162	2,228	2,442	2,437
Investment income	334	434	283	129	88	27	31	6	14	20
Miscellaneous	201	186	154	250	258	586	232	216	277	301
Transfers	(217)	(260)	(39)	711	-	-	-	-	-	-
Total governmental activities	<u>\$ 11,606</u>	<u>\$ 12,703</u>	<u>\$ 12,416</u>	<u>\$ 12,941</u>	<u>\$ 11,024</u>	<u>\$ 11,162</u>	<u>\$ 10,816</u>	<u>\$ 10,905</u>	<u>\$ 12,151</u>	<u>\$ 12,651</u>
Business-type activities:										
Investment income	334	154	63	7	3	1	2	2	1	1
Miscellaneous	201	10	-	-	-	-	-	-	-	-
Gain (loss) on sale of capital assets	-	-	(1,773)	17	-	-	-	-	(28)	-
Transfers	(217)	230	39	(711)	-	-	-	-	-	-
Total business-type activities	<u>\$ 318</u>	<u>\$ 394</u>	<u>\$ (1,671)</u>	<u>\$ (687)</u>	<u>\$ 3</u>	<u>\$ 1</u>	<u>\$ 2</u>	<u>\$ 2</u>	<u>\$ (25)</u>	<u>\$ 1</u>
Total primary government	<u>\$ 11,924</u>	<u>\$ 13,097</u>	<u>\$ 10,745</u>	<u>\$ 12,254</u>	<u>\$ 11,027</u>	<u>\$ 11,164</u>	<u>\$ 10,817</u>	<u>\$ 10,907</u>	<u>\$ 12,126</u>	<u>\$ 12,652</u>
Change in Net Position										
Governmental activities	\$ 1,130	\$ 1,659	\$ 1,559	\$ 2,728	\$ 2,373	\$ (841)	\$ (1,313)	\$ (182)	\$ (306)	\$ 1,011
Business-type activities	1,203	829	(1,616)	(642)	7	133	(232)	(217)	(472)	(475)
Total primary government	<u>\$ 2,333</u>	<u>\$ 2,488</u>	<u>\$ (57)</u>	<u>\$ 2,086</u>	<u>\$ 2,380</u>	<u>\$ (708)</u>	<u>\$ (1,545)</u>	<u>\$ (399)</u>	<u>\$ (778)</u>	<u>\$ 535</u>

CITY OF MIAMI SPRINGS, FLORIDA
GENERAL GOVERNMENTAL TAX REVENUES BY SOURCE
LAST TEN FISCAL YEARS
(accrual basis of accounting)
(amounts expressed in thousands)

<u>Fiscal Year</u>	<u>Ad-Valorem Taxes General Purpose</u>	<u>Ad-Valorem Taxes Debt Service</u>	<u>Local Option Gas Tax</u>	<u>Enhanced Transportation Tax</u>	<u>State Revenue Sharing Tax</u>	<u>Motor Fuel Tax</u>	<u>Alcoholic Beverage Tax</u>	<u>Half Cent Sales tax</u>	<u>Utility Tax</u>	<u>Franchise tax</u>	<u>Total</u>
2006	6,891	399	413	433	324	125	10	925	1,635	967	12,122
2007	7,131	400	392	462	323	120	10	919	1,634	962	12,352
2008	6,831	395	379	441	306	113	9	879	1,667	997	12,017
2009	6,710	398	362	394	321	64	9	776	1,818	990	11,842
2010	5,733	400	343	396	362	-	10	743	1,784	902	10,673
2011	5,577	383	370	418	369	-	9	827	1,718	891	10,562
2012	5,812	-	362	470	404	-	15	896	1,698	880	10,539
2013	5,823	-	360	495	402	-	10	950	1,758	674	10,672
2014	6,669	-	367	527	427	-	12	1,003	1,808	727	11,540
2015	7,151	-	380	-	454	-	11	1,051	1,796	711	11,555

CITY OF MIAMI SPRINGS, FLORIDA

FUND BALANCES OF GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS

(modified accrual basis of accounting)

(amounts expressed in thousands)

	Fiscal Year									
	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
General fund										
Reserved	\$ 792	\$ 657	\$ 197	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	3,426	4,954	6,467	-	-	-	-	-	-	-
Nonspendable	-	-	-	103	84	140	136	134	162	233
Restricted	-	-	-	-	-	-	-	-	-	-
Committed	-	-	-	2,240	2,058	1,130	847	577	243	661
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	6,078	4,158	3,634	3,411	2,981	3,858	3,497
Total general fund	<u>\$ 4,218</u>	<u>\$ 5,611</u>	<u>\$ 6,664</u>	<u>\$ 8,421</u>	<u>\$ 6,300</u>	<u>\$ 4,904</u>	<u>\$ 4,394</u>	<u>\$ 3,692</u>	<u>\$ 4,264</u>	<u>\$ 4,391</u>
All other governmental funds										
Reserved	\$ 155	\$ 1,016	\$ 5,388	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved, reported in:										
Special revenue funds	2,195	1,851	618	-	-	112	-	-	-	-
Debt service funds	102	113	113	-	-	-	-	-	-	-
Nonspendable	-	-	-	-	-	-	-	-	-	-
Restricted	-	-	-	2,133	2,538	1,821	937	1,190	1,317	4,482
Committed	-	-	-	2,209	-	169	140	-	-	-
Assigned	-	-	-	740	19	19	419	-	-	63
Unassigned	-	-	-	-	-	-	-	(187)	(205)	(196)
Total all other governmental funds	<u>\$ 2,452</u>	<u>\$ 2,980</u>	<u>\$ 6,119</u>	<u>\$ 5,082</u>	<u>\$ 2,557</u>	<u>\$ 2,121</u>	<u>\$ 1,496</u>	<u>\$ 1,003</u>	<u>\$ 1,112</u>	<u>\$ 4,348</u>

* During FY2009 the City implemented the new fund balance classifications.

CITY OF MIAMI SPRINGS, FLORIDA
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)
(amounts expressed in thousands)

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
REVENUES										
Taxes and franchise fees	\$ 8,256	\$ 8,492	\$ 8,223	\$ 8,098	\$ 7,034	\$ 6,850	\$ 6,692	\$ 6,697	\$ 7,610	\$ 8,097
Charges for services	1,365	1,543	1,606	1,546	1,357	1,936	2,134	2,014	2,160	2,155
Public service taxes	1,635	1,634	1,667	1,818	1,783	1,718	1,698	1,758	1,808	1,796
Intergovernmental	5,939	2,932	2,799	4,817	6,348	3,609	2,692	2,678	2,582	2,736
Licenses and permits	430	467	536	415	818	641	488	740	1,043	656
Fines and forfeitures	229	147	239	322	338	209	534	576	519	466
Interest	334	434	283	133	88	27	31	8	14	21
Miscellaneous	135	182	178	251	263	600	529	300	283	299
Total revenues	18,323	15,831	15,531	17,400	18,029	15,590	14,799	14,772	16,018	16,227
EXPENDITURES										
General government	2,398	2,359	2,520	2,643	2,658	2,755	2,611	2,376	2,246	2,284
Public safety	4,779	5,386	5,375	5,541	5,724	5,928	6,402	6,356	6,354	6,720
Public works	1,945	1,862	1,990	2,364	2,523	2,733	1,823	2,166	2,308	2,150
Recreation and social services	2,740	2,820	2,958	2,917	3,253	3,315	3,393	3,559	3,749	3,607
Economic and community development	4,032	213	-	5	146	72	510	123	5	27
Debt service:										
Principal retirement	359	393	447	488	2,926	476	428	440	574	2,708
Interest and fiscal charges	195	208	190	295	294	202	140	129	124	208
Capital outlay:										
General government	390	276	6	40	22	2	1	9	864	983
Public safety	205	259	174	323	234	119	112	206	193	168
Public works	304	133	51	132	798	225	80	95	115	212
Recreation and social services	488	466	650	2,043	5,884	213	129	277	1,009	1,369
Economic and community development	147	-	150	787	1,064	1,383	303	231	50	-
Total expenditures	17,982	14,375	14,511	17,578	25,526	17,423	15,933	15,967	17,592	20,436
Excess (deficiency) of revenues over expenditures	341	1,456	1,020	(178)	(7,497)	(1,833)	(1,134)	(1,196)	(1,574)	(4,210)
Other financing (uses) sources:										
Transfers in	1,666	740	940	1,984	2,750	1,457	1,205	641	809	1,060
Transfers out	(1,458)	(537)	(356)	(1,086)	(2,416)	(1,457)	(1,205)	(641)	(809)	(1,060)
Proceeds from capital lease	125	232	87	-	-	-	-	-	1,631	-
Proceeds from debt	500	-	2,500	-	2,516	-	-	-	624	7,574
Total other financing sources (uses)	833	435	3,171	898	2,850	-	-	-	2,255	7,574
Net change in fund balances	\$ 1,174	\$ 1,891	\$ 4,191	\$ 720	\$ (4,647)	\$ (1,834)	\$ (1,134)	\$ (1,134)	\$ 681	\$ 3,364
Debt service as a percentage of noncapital expenditures	3.5%	4.8%	5.0%	5.8%	22.5%	4.6%	3.9%	3.9%	4.8%	19.7%

CITY OF MIAMI SPRINGS, FLORIDA
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

Fiscal Year	Real Property		Personal Property	Net Assessed Value	Total Direct Tax Rate	Estimated Actual Value	Net assessed Value as a Percentage of Estimated Actual Value (1)
	Residential Property	Commercial Property					
2006	741,005	187,419	73,093	1,001,517	7.9000	1,606,562	63.43%
2007	806,401	242,748	74,349	1,123,498	7.5000	1,676,863	67.00%
2008	804,833	194,506	67,368	1,066,707	6.3000	1,840,486	59.24%
2009	680,762	158,596	54,922	894,280	6.4305	1,537,229	64.34%
2010	627,952	187,898	51,287	867,137	6.1698	1,308,696	68.96%
2011	631,848	179,860	60,956	872,664	6.4710	1,298,885	64.72%
2012	599,212	185,007	66,114	850,333	6.7400	1,221,297	77.98%
2013	597,863	211,570	77,894	887,327	6.9950	1,263,267	72.13%
2014	621,834	248,863	75,422	946,119	7.6710	1,284,743	73.64%
2015	653,405	264,315	68,523	986,244	7.6710	1,316,177	74.93%

Note: Property in the City is reassessed each year. State law requires the Property Appraiser to appraise property at 100% of market value. The Florida Constitution was amended, effective January 1, 1995, to limit annual increases in assessed value of property with homestead exemption to 3 percent per year or the amount of the Consumer Price index, whichever is less. The increase is not automatic since no assessed value shall exceed market value. Tax rates are per \$1,000 of assessed value.

(1) Includes tax-exempt property.

Sources: Miami-Dade County
Department of Property Appraisal -DR-420

CITY OF MIAMI SPRINGS, FLORIDA

PROPERTY TAX RATES

DIRECT AND OVERLAPPING GOVERNMENTS(1)

LAST TEN FISCAL YEARS

Fiscal Year	City of Miami Springs		Total Direct Rate	OVERLAPPING RATES						Total Direct & Overlapping Rates
	City Wide	Debt Service		County		Special Districts				
				County-Wide	Debt Service	Fire	Library	School	State	
2006	7.9000	0.4415	8.3415	6.2638	0.2850	2.6610	0.4860	8.4380	0.7360	27.2113
2007	7.5000	0.3953	7.8953	6.0373	0.2850	2.6510	0.4860	8.1050	0.7355	26.1951
2008	6.3000	0.3579	6.6579	5.0019	0.2850	2.2477	0.3842	7.9480	0.6595	23.1842
2009	6.4305	0.3687	6.7992	5.2945	0.2850	2.2487	0.3842	7.7970	0.6585	23.4671
2010	6.1698	0.4226	6.5924	5.3370	0.2850	2.2271	0.3822	7.9950	0.6585	23.4772
2011	6.4710	0.4698	6.9408	5.9275	0.4450	2.5953	0.2840	8.2490	0.6585	25.1001
2012	6.7400	-	6.7400	4.8050	0.2850	2.4627	0.1795	8.0050	0.9708	23.4480
2013	6.9950	-	6.9950	4.7035	0.2850	2.4627	0.1725	7.9980	0.9634	23.5801
2014	7.6710	-	7.6710	4.7035	0.4220	2.4496	0.1725	7.9970	0.9382	24.3538
2015	7.6710	-	7.6710	4.6669	0.4500	2.4293	0.2840	7.6120	0.8896	24.0028

(1) Overlapping rates are those of local and county governments that apply to property owners within the City of Miami Springs.

Additional information:

Property tax rates are assessed per \$1,000 of Taxable Assessed Valuation

Tax rate limits:

City 10.000 Mills
 County 10.000 Mills
 School 10.000 Mills
 State 10.000 Mills

Source: Miami-Dade County
 Department of Property Appraisal

CITY OF MIAMI SPRINGS, FLORIDA

PRINCIPAL PROPERTY TAXPAYERS

CURRENT YEAR AND NINE YEARS AGO

(amounts expressed in thousands)

2015				2006			
Taxpayer	Taxable Valuation	Rank	Percentage Total Taxable Valuation	Taxpayer	Taxable Valuation	Rank	Percentage Total Taxable Valuation
MIAMI AP HOTEL LLC	\$ 35,700	1	3.6%				
DORIAN VAN BEYER CALLEN	12,375	2	1.3%				
4299 MIA SPRG LLC	11,100	3	1.1%	4299 MIA SPRG LLC	6,013	6	0.6%
RED ROOF INNS	10,670	4	1.1%	RED ROOF INNS	7,181	3	0.7%
PRIME AFC INVEST MGMT LLC	8,806	5	0.9%				
BRE LQ FL PROPERTIES L L C	7,321	6	0.7%	BRE LQ FL PROPERTIES L L C	5,846	7	0.6%
First Choice Hotels	6,423	7	0.7%				
PFEFFER & MARIN HOLDINGS LLC	6,322	8	0.6%				
FAIRWAYS INC	6,300	9	0.6%	FAIRWAYS INC	4,863	10	0.5%
FAIRWAY DRIVE PROPERTIES	6,268	10	0.6%				
				FELCOR HOLDINGS L.P.	\$ 19,523	1	1.9%
				DORIAN VAN BEYER CALLEN	7,170	4	0.7%
				MIAMI SPRINGS GOLF VILLAS	6,391	5	0.6%
				AIRPORT FINANCIAL CENTER	9,698	2	1.0%
				LA QUINTA	5,289	9	0.5%
				FAIRHAVEN REAL ESTATE	5,679	8	0.6%
	<u>\$ 111,285</u>		<u>11.3%</u>		<u>\$ 77,653</u>		<u>7.7%</u>

Sources: Miami-Dade County Tax Assessors' Office
 2015 Tax Roll
 Real/personal property adjusted taxable value- \$986,244,000

CITY OF MIAMI SPRINGS, FLORIDA

PROPERTY TAX LEVIES AND COLLECTION

LAST TEN FISCAL YEARS

(amounts expressed in thousands)

Fiscal Year Ended September 30,	Total taxes Levied for Fiscal Year	Collected within the Fiscal Year of Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percent of Levy		Amount	Percent of Levy
2006	7,103	6,891	97.0%	89	6,980	98.3%
2007	7,260	7,132	98.2%	104	7,236	99.7%
2008	6,878	6,830	99.3%	29	6,859	99.7%
2009	6,859	6,683	97.4%	-	6,683	97.4%
2010	6,109	5,732	93.8%	-	5,732	93.8%
2011	5,840	5,577	95.5%	-	5,577	95.5%
2012	5,796	5,812	100.3%	-	5,812	100.3%
2013	5,824	5,823	100.0%	-	5,823	100.0%
2014	6,807	6,669	98.0%	-	6,669	98.0%
2015	7,261	7,151	98.5%	-	7,151	98.5%

Source: City of Miami Springs, Finance department and the Miami Dade County Tax Collector's Office

Note: Total Adjusted Tax Levy is based on final assessed property values by Miami-Dade County Department of Property Appraisal office after the Property Appraisal Adjustment Board has completed hearings on the tax roll; and before discounts.

Discounts Allowed:

November	4%
December	3%
January	2%
February	1%
April	Taxes delinquent

CITY OF MIAMI SPRINGS, FLORIDA

RATIOS OF OUTSTANDING DEBT BY TYPE

LAST TEN FISCAL YEARS

(amounts expressed in thousands, except per capita)

Fiscal Year	Governmental Activities			Business-Type Activities			Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Notes Payable	Capital Leases	Sewer Bonds	Notes Payable	Capital Leases			
2006	3,560	478	93	8,695	943	216	13,984	2.91%	1,012
2007	3,340	384	237	8,285	847	181	13,274	2.68%	960
2008	3,110	2,787	211	-	332	89	6,529	N/A	476
2009	2,865	2,686	72	-	290	-	5,913	N/A	436
2010	2,610	2,517	85	-	249	289	5,750	2.09%	424
2011	-	4,694	53	-	207	224	5,178	1.85%	375
2012	-	4,272	37	-	166	158	4,633	1.66%	335
2013	-	3,849	18	-	124	562	4,553	1.41%	324
2014	-	3,414	2,132	-	83	399	6,028	1.56%	429
2015	-	8,418	1,994	-	41	286	10,740	2.73%	763

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

(1) See the Schedule of Demographic and Economic Statistics on page 86 for the personal income and population data.

CITY OF MIAMI SPRINGS, FLORIDA
RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS
(amounts expressed in thousands, except per capita)

<u>Fiscal Year</u>	<u>General Obligation Bonds</u>	<u>Less: Amounts Available in Debt Service Fund</u>	<u>Total</u>	<u>Percentage of Estimated Actual Taxable Value of Property (1)</u>	<u>Per Capita (2)</u>
2006	3,560	102	3,458	0.21%	250
2007	3,340	113	3,227	0.18%	233
2008	3,110	113	2,997	0.19%	219
2009	2,865	108	2,757	0.21%	201
2010	2,610	100	2,510	0.18%	185
2011	-	-	-	0.00%	-
2012	-	-	-	0.00%	-
2013	-	-	-	0.00%	-
2014	-	-	-	0.00%	-
2015	-	-	-	0.00%	-

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

Note: Total Adjusted Tax Levy is based on final assessed property values by Miami-Dade County Department of Property Appraisal office after the Property Appraisal Adjustment Board has completed hearings on the tax roll; and before discounts.

(1) See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property on page 77 for property value data.

(2) See the Schedule of Demographic and Economic Statistics on page 86 for population data.

CITY OF MIAMI SPRINGS, FLORIDA
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
FISCAL YEAR ENDED SEPTEMBER 30, 2015
(amounts expressed in thousands)

<u>Jurisdiction</u>	<u>Net Debt Outstanding</u>	<u>Estimated Percentage Applicable(1)</u>	<u>Amount Applicable to Miami Springs</u>
Miami-Dade County Schools (2)	\$ 359,623	0.47%	\$ 1,690
Miami-Dade County (3)	<u>1,293,365</u>	0.47%	<u>6,079</u>
Subtotal overlapping debt	1,652,988		7,769
City of Miami Springs direct debt	<u>10,412</u>	100.0%	<u>10,412</u>
Total direct and overlapping debt	\$ 1,663,400		\$ 18,181

Sources: (1) The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the County's taxable assessed value that is within the City's boundaries and dividing it by the County's total taxable assessed value.

(2) Miami-Dade County Schools, General Finance Department

(3) Miami-Dade County, Finance Department (includes revenue bonds, loans and capital leases)

CITY OF MIAMI SPRINGS, FLORIDA

LEGAL DEBT MARGIN INFORMATION

LAST TEN FISCAL YEARS

(amounts expressed in thousands)

	Fiscal Year									
	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Debt Limit	152,846	166,944	163,538	145,667	135,380	135,380	129,984	136,677	141,976	147,937
Total net debt applicable to limit (1)	<u>3,560</u>	<u>3,340</u>	<u>3,110</u>	<u>2,865</u>	<u>2,610</u>	-	-	-	-	-
Legal debt margin	<u>156,406</u>	<u>170,284</u>	<u>166,648</u>	<u>148,532</u>	<u>137,990</u>	<u>135,380</u>	<u>129,984</u>	<u>136,677</u>	<u>141,975,735</u>	<u>147,937</u>
Total net debt applicable to the limit as a percentage of debt limit	2.33%	2.00%	1.90%	1.97%	1.93%	0.00%	0.00%	0.00%	0.00%	0.00%

LEGAL DEBT MARGIN CALCULATION FOR FISCAL YEAR 2015

Assessed valuation 2015 roll	<u>\$ 986,244</u>
Bonded debt limit- 15% of assessed value	\$ 147,937
Total ad valorem debt- General Obligation Bonds \$	-
Amount of debt applicable	<u>\$ -</u>
Legal debt margin	<u>\$ 147,937</u>

Note: City Charter sets limit of ad-valorem bond indebtedness at 15% of assessed valuations.

(1) General Obligation Bonds were issued in 1998, and refunded during FY2011.

CITY OF MIAMI SPRINGS, FLORIDA

PLEGDED REVENUE BOND COVERAGE

LAST TEN FISCAL YEARS

Fiscal Year	Water & Sewer Charges and Other (1)	Less: Operating Expenses	Net Revenue Available for Debt Service	Half Cent Sales Tax Revenues (2)	Public Service Tax & Franchise Fee Revenues (3)	Debt Service Requirements			Coverage
						Principal	Interest	Total	
2006	6,203,538	4,495,217	1,708,321	N/A	-	395,000	440,050	835,050	205
2007	6,085,729	4,363,666	1,722,063	N/A	-	395,000	440,050	835,050	206
2008	-	-	-	888,369	-	-	121,803	121,803	713
2009	-	-	-	775,907	-	71,868	130,736	202,424	383
2010	-	-	-	742,550	-	95,253	92,147	187,670	366
2011	-	-	-	827,344	-	383,484	204,429	587,913	141
2012	-	-	-	896,447	-	428,297	140,282	568,579	158
2013	-	-	-	949,575	-	440,297	128,506	568,804	167
2014	-	-	-	1,003,119	-	434,692	115,914	550,606	182
2015	-	-	-	1,051,079	2,139,229	738,504	243,951	982,455	325

Note: 1) The City's water and sewer revenue bonds were defeased with the sale of the utility operation to Miami-Dade County on September 3, 2008. This schedule presented for historical reference only

Gross Revenue includes total operating revenues, interest income, miscellaneous revenue and operating transfers.

Details regarding the City's outstanding debt can be found in the notes to the financial statements.

Direct Operating Expenses do not include interest and depreciation.

2) The City issued \$2.6 million Sales Tax Revenue Refunding Note collateralized by the Half Cent Sales Tax. The Sales Tax Revenue Refunding Note requires that if the coverage is under 1.5X, the City pledges to budget and appropriate from other non ad-valorem revenues a sufficient amount to meet the 1.5X coverage ratio.

3) The City issued \$7.55 million Capital Improvement Refunding Revenue Note, Series 2015 which is collateralized by the Public Service Tax and the Franchise Fee Revenues. The Capital Improvement Refunding Revenue Note requires that if the coverage is under 1.5X, the City pledges to budget and appropriate from other non ad-valorem revenues a sufficient amount to meet the 1.5X coverage ratio.

CITY OF MIAMI SPRINGS, FLORIDA

DEMOGRAPHIC AND ECONOMIC STATISTICS

LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>Population (1)</u>	<u>Personal Income (Amounts Expressed in Thousands)</u>	<u>Per capita Personal Income (2)</u>	<u>Median Age (5)</u>	<u>School Enrollment (3)</u>	<u>Unemployment rate (4)</u>
2006	13,824	479,817	34,709	37.0	N/A	3.8
2007	13,824	494,775	35,791	38.0	N/A	3.6
2008	13,712	N/A	N/A	39.0	5,226.0	6.3
2009	13,557	N/A	N/A	N/A	4,742.0	11.3
2010	13,557	274,516	20,249	N/A	4,676	12.7
2011	13,809	279,618.4	20,249	N/A	4,654	11.5
2012	13,844	280,327.2	20,249	42.5	4,345	8.7
2013	14,037	322,332	22,963	42.5	4,494	8.4
2014	14,067	386,843	27,500	42.5	4,494	6.4
2015	14,027	392,279	27,966	42.0	4,494	6.2

Source: (1) City of Miami Springs and State of Florida

(2) <http://www.city-data.com/city/Miami-Springs-Florida.html>

(3) Miami-Dade County Public Schools Registrar's Office

(4) Florida Agency for Workplace Innovation, Office of Workforce Information Services, Labor Market Statistics

(5) Florida-demographics.com

N/A- Information not available

CITY OF MIAMI SPRINGS, FLORIDA

PRINCIPAL EMPLOYERS

CURRENT YEAR AND NINE YEARS AGO

<u>EMPLOYER</u>	<u>2015</u>			<u>2006</u>		
	<u>EMPLOYEES</u>	<u>RANK</u>	<u>Percentage of Total County Employment</u>	<u>EMPLOYEES</u>	<u>RANK</u>	<u>Percentage of Total County Employment</u>
Miami-Dade County Public Schools	33,477	1	3.01%	50,000	1	4.79%
Miami-Dade County, Florida	25,502	2	2.29%	30,000	2	2.88%
Federal Government	19,200	3	1.73%	-		
State Government	17,100	4	1.54%	-		
Baptist Health Systems	11,353	5	1.02%	10,683	4	1.02%
University of Miami	12,818	6	1.15%	9,367	5	0.90%
American Airlines	11,031	7	0.99%	9,000	6	0.86%
Jackson Memorial Hospital	9,797	8	0.88%	10,453	3	1.00%
City of Miami	3,997	9	0.36%			
Florida International University	3,534	10	0.32%			
Miami Dade Community College	-		0.00%	5,400	7	0.52%
UPS	-		0.00%	5,000	8	0.48%
Bellsouth	-		0.00%	4,800	9	0.46%
Winn Dixie	-		0.00%	4,616	10	0.44%
	<u>147,809</u>		<u>13.31%</u>	<u>139,319</u>		<u>13.36%</u>

Source: The Beacon Council

CITY OF MIAMI SPRINGS, FLORIDA
FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS

	FULL-TIME EQUIVALENT EMPLOYEES AS OF SEPTEMBER 30									
	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Function										
General government	19	19	19	19	20	19	19	17	17	16
Public safety										
Police										
Officers	43	43	41	41	41	43	43	43	42	43
Civilians	12	12	12	11	11	11	11	11	11	11
Building & Zoning	5	6	6	6	6	5	5	5	5	6
Public Works	24	23	21	25	26	25	23	16	13	13
Culture and recreation	8	12	10	10	7	10	10	11	13	11
Water and Sewer	14	10	8	-	-	-	-	-	-	-
Sanitation	13	13	13	13	13	13	13	13	13	13
Stormwater	2	2	2	2	2	2	2	3	3	3
	<u>140</u>	<u>140</u>	<u>132</u>	<u>127</u>	<u>126</u>	<u>128</u>	<u>126</u>	<u>119</u>	<u>117</u>	<u>116</u>

Source: City of Miami Springs Finance department

CITY OF MIAMI SPRINGS, FLORIDA

OPERATING INDICATORS BY FUNCTION

LAST TEN FISCAL YEARS

<u>Function/Program</u>	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Public Safety										
Police:										
Number of calls answered	15,923	15,222	16,413	19,028	19,791	18,043	17,504	15,893	15,009	13,990
Number of arrests	714	663	537	620	426	430	494	489	373	327
Number of uniformed officers	43	41	41	41	41	43	43	43	42	43
Building & Zoning:										
Number of building permits issued	2,000	1701	1,324	1154	1120	1,105	1,220	1,278	1,302	1,274
License/Permit revenue generated	\$429,946	\$467,280	\$373,957	\$283,678	\$673,492	\$490,819	\$404,196	\$663,443	\$948,629	\$552,041
Occupational licenses issued	553	618	652	557	572	603	587	569	569	582
Culture and recreation										
Number of senior meals served	54,340	49,901	48,530	42,274	40,302	43,054	41,634	39,851	41,746	56,014
Recreation revenues collected	\$173,585	\$187,952	\$190,498	\$239,455	\$294,990	\$449,149	\$475,212	\$460,122	\$411,196	\$343,094
Sanitation										
Refuse collected (tons per month)	918	520	375	325	389	475	508	839	961	914

Sources: Various City departments

Note: Indicators are not available for the general government function.

CITY OF MIAMI SPRINGS, FLORIDA
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

<u>Function/Program</u>	<u>Fiscal Year</u>									
	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Public Safety										
Police:										
Police stations	1	1	1	1	1	1	1	1	1	1
Police vehicles	34	40	43	41	43	43	36	36	36	36
Public works										
Streets (Miles-paved)	55	55	55	55	55	55	55	55	55	55
Culture and recreation										
Sports/Recreation Parks	3	3	3	3	3	3	3	3	3	3
Recreation Center	N/A	N/A	1	1	1	1	1	1	1	1
Swimming pools	1	1	1	1	1	1	1	1	1	1
Tennis courts	5	5	5	5	5	5	5	5	5	5
Baseball/Football fields	10	10	10	10	10	10	10	10	10	10
Golf courses	1	1	1	1	1	1	1	1	1	1
Sanitation										
Number of collection trucks	6	6	6	6	6	6	6	6	6	6
Elderly Services										
Senior centers	1	1	1	1	1	1	1	1	1	1
Transportation vehicles	1	2	2	2	1	1	1	1	1	1

Sources: Various City departments

Note: No capital asset indicators are available for the general government function.

COMPLIANCE SECTION



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**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Honorable Mayor and Members of the City Council
City of Miami Springs, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Miami Springs, Florida (the "City"), as of and for the fiscal year ended September 30, 2015, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated January 31, 2016.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Alberni Caballero & Fierman, LLP

Alberni Caballero & Fierman, LLP
Coral Gables, Florida
January 31, 2016



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**MANAGEMENT LETTER REQUIRED BY SECTION 10.550 OF THE RULES OF THE AUDITOR
GENERAL OF THE STATE OF FLORIDA**

Honorable Mayor and Members of the City Council
City of Miami Springs, Florida

Report on the Financial Statements

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Miami Springs, Florida (the "City"), as of and for the fiscal year ended September 30, 2015, and have issued our report thereon dated January 31, 2016.

Auditors' Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reports and Schedule

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with Government Auditing Standards; and Independent Accountant's Report on Compliance with the Requirements of Section 218.415 Florida Statutes in accordance with Chapter 10.550, Rules of the Auditor General of the State of Florida. Disclosures in those reports, which are dated January 31, 2016, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations made in the preceding annual financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. This information has been disclosed in the notes to the financial statements.

Financial Condition

Sections 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, requires that we apply appropriate procedures and report the results of our determination as to whether or not the City has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and identification of the specific condition(s) met. In connection with our audit, we determined that the City did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.c. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures. It is management's responsibility to monitor the City's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Annual Financial Report

Sections 10.554(1)(i)5.b. and 10.556(7), Rules of the Auditor General, requires the we apply appropriate procedures and report the results of our determination as to whether the annual financial report for the City for the fiscal year ended September 30, 2015, filed with the Florida Department of Financial Services pursuant to Section 218.32(1)(a), Florida Statutes, is in agreement with the annual financial audit report for the fiscal year ended September 30, 2015. In connection with our audit, we determined that these two reports were in agreement.

Other Matters

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we address in the management letter any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Section 10.554(1)(i)3., Rules of the Auditor General, requires that we address noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the City Council and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

Alberni Caballero & Fierman, LLP

Alberni Caballero & Fierman, LLP
Coral Gables, Florida
January 31, 2016



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INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH THE REQUIREMENTS OF SECTION 218.415 FLORIDA STATUTES IN ACCORDANCE WITH CHAPTER 10.550, RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Honorable Mayor and Members of the City Council
City of Miami Springs, Florida

We have examined City of Miami Springs, Florida's (the "City") compliance with the requirements of Section 218.415 Florida Statutes during the fiscal year ended September 30, 2015. Management is responsible for the City's compliance with those requirements. Our responsibility is to express an opinion on the City's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the City's compliance with specified requirements.

In our opinion, the City complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2015.

Alberni Caballero & Fierman, LLP

Alberni Caballero & Fierman, LLP
Coral Gables, Florida
January 31, 2016



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January 31, 2016

Honorable Mayor, City Council and City Manager
City of Miami Springs, Florida

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of City of Miami Springs, Florida (the "City") for the fiscal year ended September 30, 2015. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and *Government Auditing Standards*, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated November 18, 2015. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the City are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2015. However, the City did implement a new significant accounting standard GASB 68, "*Accounting and Financial Reporting for Pensions; an amendment to GASB Statement No. 27*". We noted no transactions entered into by the City during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements was:

Management's estimate of the allowance for uncollectible accounts for accounts receivables is based on historical trends.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the financial statements was:

The disclosure of the deposits and investments in Note 3 to the financial statements.

The disclosure of the Curtiss Mansion restoration and redevelopment project in Note 11 to the financial statements.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to each opinion unit's financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated January 31, 2016.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the City's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the City's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to Management's Discussion and Analysis and budgetary comparison information, which are required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on combining and individual nonmajor fund financial statements and budgetary comparison schedules, which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Restriction on Use

This information is intended solely for the use of the City Council and management of the City of Miami Springs and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

Alberni Caballero & Fierman, LLP

Alberni Caballero & Fierman, LLP
Coral Gables, Florida



NEWS & NOTES

An Invitation from Clarence Anthony

Executive Director, National League of Cities



Our goal at the National League of Cities (NLC) is to be a resource and advocate for your city and its residents. The National League of Cities Service Line Warranty Program is one of our partnership programs that can offer your residents a home protection solution while also addressing the aging infrastructure in your city.

You know as well as anyone, that our cities still face difficult economic times and as city leaders we must find creative, innovative ways to assist and strengthen our communities. In 2010, NLC recognized the growing problem of aging infrastructure and the dire need to find a solution for not only cities, but residents as well. As a result, NLC and Utility Service Partners created the NLC Service Line Warranty Program to help city residents save money, ease the frustration over utility line failures and introduce a new service offering to your community.

The NLC Service Line Warranty Program is offered at no cost to city, municipal and utility partners and helps residents save thousands of dollars on the cost of fixing broken – or leaking – water or sewer lines.

The National League of Cities is proud to partner with Utility Service Partners because we've found it to be the most reputable and reliable program – one that will educate your residents on their water and sewer line responsibilities.

Serving the Public

Jim Hunt, Past President, National League of Cities

As I ended my 27-1/2 year career in municipal government, one of the things that I missed most was the relationships developed with city officials throughout the country. When I was asked to work as an advisor to the National League of Cities Service Line Warranty Program I was very pleased since I had followed the growth and development of this NLC Program and saw the positive results to member cities.

As I now meet with cities in all parts of the country, many are excited to look at this public/private partnership and provide the opportunity for their citizens to be protected from catastrophic expense associated with failed water and sewer lines. The National League of Cities continues to provide quality programs to member cities which address critical problems for our citizens and I am proud to be a part of the team.

Jim Hunt, Past President of the National League of Cities and Advisor to the National League of Cities Service Line Warranty Program.



NLC Service Line Warranty Program Highlights

- Nearly 200 cities participating nationwide
- No cost to or liability for the city to participate
- Healthy, ongoing annual revenue stream for the city
- Educates homeowners about their lateral line responsibilities
- The only utility line warranty program endorsed by the National League of Cities (NLC)
- Utility Service Partners (USP) handles all marketing and management of the program
- 24/7/365 bilingual customer service
- All repairs performed to city code by local, licensed contractors
- Reduces calls from residents to City Hall for lateral water and sewer line issues
- Homeowner billed by NLC Service Line Warranty Program
- USP is a North Central Texas Council of Governments (NCTCOG) Shared Services Program Partner
- City provides residents an affordable solution that covers cost of repairs to water and sewer lines for which the homeowner is responsible
- Saved more than 60,000 homeowners across the country over \$45 million in utility line repair costs
- Public funds are not used in the marketing, distribution or administration of the NLC Service Line Warranty Program
- The NLC Service Line Warranty Program must be supported by the city into which it is being introduced before any warranty offer letters are mailed to homeowners in the community

PARTICIPATING CITIES (SAMPLE OF OVER 200)

LARGE

Atlanta, GA
Madison, WI
Phoenix, AZ
San Diego, CA

SMALL

Dayton, OH
Northglenn, CO
Franklin Park, IL
Overland Park, KS

NLC SERVICE LINE WARRANTY PROGRAM BENEFITS

CITY

- Provides non-tax revenue stream without any investment
- Reduces calls to city/public works when a homeowner's line fails
- Contractors undergo rigorous vetting process to ensure repairs meet city code
- Reduces costs associated with sending public works to residents' homes to assess lateral line issues
- Keeps money in the local economy by using contractors in the metro area
- Contractors must be current with insurance and required licenses

RESIDENTS

- Affordable utility line repair solution for families on a budget
- Educates homeowners about their service line responsibilities
- Prevents aggravation of having to find a reliable, reputable plumber
- Peace of mind – with one toll-free call, a plumber is dispatched
- Keeps money in the homeowner's pocket; without warranty, repairs cost \$1,300 to \$4,000 or more
- No service fees or deductibles, paper work or forms to complete

ACCOLADES & ACCOMPLISHMENTS



BBB Torch Award for Marketplace Ethics
Trust • Performance • Integrity
2013 Winner
Western Pennsylvania Better Business Bureau®

- Accredited Better Business Bureau member with A+ rating for nearly a decade
- 2013 Western Pennsylvania Better Business Bureau Torch Award winner for Marketplace Ethics

- **More than 97%** of all submitted claims are approved
- **A customer satisfaction** rating that has **exceeded 95%** for more than a decade
- **9 of 10 customers surveyed** have recommended the program to friends, family and neighbors
- The **only** utility line warranty program endorsed by the National League of Cities



Service Line Warranty Program



With nearly 200 city and municipal partnerships across the United States, the National League of Cities (NLC) Service Line Warranty Program administered by Utility Service Partners, Inc. (USP) is designed to educate homeowners about their service line responsibilities while providing an affordable solution to cover expensive repairs to their water and sewer lines when leaking, clogged or broken. The NLC Service Line Warranty Program has helped more than 60,000 homeowners across the country save over \$45 million in service line repair costs. The NLC serves as a resource for city leaders and advocate for more than 19,000 cities, villages and towns across the country.

Municipal Partners in Descending Order of Occupied Households

Account Name	Total Occupied Households	Account Name	Total Occupied Households
Total Occupied Households > 100,000		Total Occupied Households <= 49,999	
City of Phoenix-AZ	517,750	City of St. Clair Shores-MI	26,476
City of San Diego-CA	484,180	City of Avondale-AZ	23,574
City of Las Vegas-NV	211,991	City of Casper-WY	23,102
City of Kansas City-MO	193,304	City of Anniston-AL	22,330
City of Atlanta-GA	187,021	City of St. Louis Park-MN	21,778
City of Mesa-AZ	166,417	City of Moore-OK	20,727
City of Madison-WI	103,055	City of Harrisburg-PA	20,610
City of Plano-TX	100,583	City of Roseville-MI	19,579
Total Occupied Households 50,000 to 99,999		City of Berwyn-IL	18,906
City of Ft. Lauderdale-FL	75,069	City of Rowlett-TX	18,477
City of North Las Vegas-NV	66,594	City of Stillwater-OK	18,028
City of Dayton-OH	58,103	City of DeSoto-TX	17,655
Total Occupied Households <= 49,999		City of Fairfield-OH	17,520
City of Abilene-TX	43,669	City of Quincy-IL	17,218
City of Midland-TX	42,356	City of Hutchinson-KS	17,130
City of Lewisville-TX	37,890	City of Wilkes-Barre-PA	16,937
City of Odessa-TX	37,134	City of York-PA	16,242
City of Lawton-OK	34,993	City of Hurst-TX	14,713
City of Hendersonville-NC	33,000	City of Englewood-CO	14,310
City of Daly City-CA	31,252	City of Northglenn-CO	13,889
City of Bryan-TX	28,152	City of Duncanville-TX	13,476
City of North Little Rock-AR	26,512	City of East Point-GA	13,325



Service Line Warranty Program



Account Name	Total Occupied Households	Account Name	Total Occupied Households
Total Occupied Households <= 49,999			
Town of Mooresville-NC	12,618	City of Columbia Heights-MN	7,908
Borough of State College-PA	12,559	City of Beckley-WV	7,897
City of Riviera Beach-FL	12,464	Village of Brookfield-IL	7,440
Town of Lexington-SC	12,266	Village of Maywood-IL	7,400
City of Lauderdale Lakes-FL	11,986	City of Union City-GA	7,348
City of Aberdeen-SD	11,458	City of Clarksburg-WV	7,217
Village of Hanover Park-IL	11,126	Village of Westchester-IL	6,937
City of Waxahachie-TX	10,597	City of Papillion-NE	6,843
City of Trotwood-OH	10,502	City of Albemarle-NC	6,580
City of Marshalltown-IA	10,398	City of Berkley-MI	6,574
City of Riverside-OH	10,225	City of North Chicago-IL	6,495
City of Prairie Village-KS	9,845	Borough of West Chester-PA	6,373
City of Garden City-KS	9,192	City of Pickerington-OH	6,359
City of Denison-TX	9,132	Village of Franklin Park-IL	6,150
City of Woodstock-IL	9,106	City of Rockport-TX	5,900
City of Kingsville-TX	9,049	City of Buffalo-MN	5,759
City of Rock Springs-WY	8,919	City of Harper Woods-MI	5,757
City of Dodge City-KS	8,904	City of La Marque-TX	5,466
City of Kyle-TX	8,849	City of Bucyrus-OH	5,287
City of Griffin-GA	8,734	City of Uvalde-TX	5,280
City of Derby-KS	8,409	City of El Dorado-KS	5,258
Town of Little Elm-TX	8,304	City of Gaffney-SC	5,094
City of Fairmont-WV	8,157	Village of Richton Park-IL	5,013
City of District Heights-MD	8,142	City of Ottawa-KS	4,996

This is a sampling of the nearly 200 cities across the country that have introduced the National League of Cities Service Line Warranty Program to homeowners in their community. For more information, please call 1 866.974.4801 or go to www.UtilitySP.net to learn more about the program.

State of Florida Current Partners

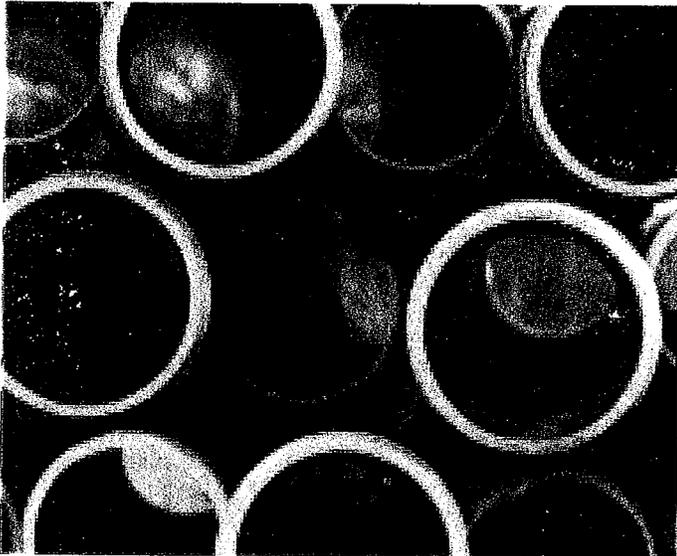
City Name	Date of Partnership Start	Total Occupied Households	Contact Name	Title	Phone Number
City of Flagler Beach,FL	10/25/2012	2,362	Bruce Campbell	City Manager	(386) 517-2000
City of Fort Lauderdale,FL	9/5/2012	75,069	Kirk Buffington	Director of Finance	(954) 828-5144
City of Hallandale Beach,FL	11/9/2012	18,299	Peter Dobens	Public Relations Specialist	(854) 457-1493
City of Lauderdale Lakes,FL	2/2/2012	11,986	Celestine Dunmore	Economic Development Manager	(954)535-2491
City of Riviera Beach,FL	2/15/2012	12,464	Danny Jones	Assistant Police Chief	(561) 845-4131
City of Sanford,FL	1/31/2014	20,217	Jennifer Gamble	Public Works Admin Support Asst.	(919) 777-1118
City of Valparaiso,FL	3/17/2011	1,826	Tammy Johnson	City Clerk	(850) 729-5402
Village of Pinecrest,FL	1/13/2015	6,243	Cindy Lerner	Mayor	(305) 234-2121

NLC SERVICE LINE WARRANTY PROGRAM

BRINGING PEACE OF MIND, ONE COMMUNITY AT A TIME

HOME PROTECTION SOLUTION

The NLC Service Line Warranty Program, administered by Utility Service Partners, Inc. (USP), is an affordable home protection solution for your residents offered at no cost to the city. It helps city residents save thousands of dollars on the high cost of repairing broken or leaking water or sewer lines. The city also receives a share of the revenues collected.



PEACE OF MIND

Residents who have not set aside money to pay for an unexpected, expensive utility line repair, now have an opportunity to obtain a low-cost warranty that will provide repairs for a low monthly fee, with no deductibles or service fees. The work is performed by licensed, local plumbers who will call the customer within one hour of filing a claim. The repair is performed professionally and quickly, with a local plumber dispatched no later than 48 hours after claim is filed, but typically within 24 hours. USP provides a personally staffed 24/7 repair hotline for residents, 365 days a year.

BENEFITS

- NO COST to your city
- Generates revenue for your city
- Affordable rates for residents
- 24/7 customer service
- Trusted local contractors
- Simple implementation process
- Fewer citizen complaints
- Repairs performed to local code

IMPLEMENTATION PROCESS

The program will be offered to all cities in the 48 contiguous states and rolled out over an 18-month period in six-month intervals. Once your city agrees to participate in the program, start up is simple. The program is designed for a quick launch, taking up little of your city employees' valuable time. USP administers the program and is responsible for marketing, billing, customer service, and performing all repairs to local code.

MORE INFORMATION

To learn more about this program, visit NLC's website at www.nlc.org or contact Emma Lieberth at lieberth@nlc.org or 202-626-3075.

This program is offered by Utilities Service Partners, Inc. (USP).
USP is solely responsible for the implementation and operation of the program.

NATIONAL LEAGUE of CITIES | Business Partner Programs



NLC SERVICE LINE WARRANTY PROGRAM

BRINGING PEACE OF MIND, ONE COMMUNITY AT A TIME



NATIONAL
LEAGUE
of CITIES



Bringing Savings and Solutions to Cities

NLC Service Line Warranty Program: Homeowner Testimonials

■ Letter from Atlanta homeowner to Felicia Moore, City of Atlanta Councilmember

Dear Felicia,

I am writing to you about the sewer line warranty that you recommended for your constituents. On Christmas Day my sewer line backed up into my house and into my tub! I could not flush toilets or take a shower or wash dishes or clothes or even my hands. It turned out to be due to a clogged sewer line in my front yard.

Thanks to you, I had the warranty and did not have to pay for the \$2000 plus repair! Thank you! The warranty company had good customer service and the local plumbing company that they sent to do the work, Atlanta Plumbing Plus, WAS AMAZING! They did a wonderful job and were very respectful of my property (and my anxiety about the situation).

Thank you so much Felicia for always looking out for us!" – *Cindy, Atlanta, GA*

- "Thank you so much. Your service was awesome in a time of need. I am forever grateful for the service you provide. Again, thank you!!" – *Felecia B., Decatur, AL*
- "We were very impressed with the concern shown from all involved and the quick responsiveness that we received. Thank you so much for the great service!" – *Ron D., Wexford, PA*
- "This is such a great service; one would be crazy not to pay for such a warranty. It is very affordable." – *Leticia E., Odessa, TX*
- "Excellent service! I have recommended SLWA to my entire community on nextdoor.com!" – *David H., Beckley, WV*
- "Having water and sewer line coverage is a Godsend. When I bought my home and turned on the water, there was a leak in the alley that the city said I was responsible for – the repair cost a small fortune. Thank you for this protection. It really eases my mind!" – *Patricia G., Abilene, TX*
- "The contractor was prompt, knowledgeable and neat in his work! I am so glad I had the services contract; it saved me money!" – *Donald & Judy K., Rock Falls, IL*
- "The positive experience with Service Line Warranties from my water line problem made my decision to enroll in the sewer line program a no-brainer!" – *Nila N., North Little Rock, AR*

Continued on back of page.

NLC SERVICE LINE WARRANTY PROGRAM: HOMEOWNER TESTIMONIALS

Continued

- "The professionalism of your company is as good as it gets. Thank you! I will be a life-long customer." – *Craig P., Englewood, CO*
- "I couldn't believe how easy it was and how quickly it was handled. We had an issue on Father's Day and it was completed that day. The service company was amazing!" – *Elina P., Berkley, MI*
- "Absolutely would recommend the program. It's nice that the city was proactive in making this available at a reasonable cost." – *Virginia P., Dayton, OH*
- "The Village of Brookfield recommended this warranty coverage and I believe all homeowners should consider having it." – *Michael P., Brookfield, IL*
- "Everyone should have your warranty service wherever it is available." – *Robert S., Marietta, GA*
- "Couldn't survive without your services! It's the best money I've ever spent on home services." – *Rose S., Greenville, SC*
- "It was a confusing day – plumbing problems, no one at home, calling from work. Everyone from our village to SLWA worked with me quickly and efficiently. Everyone was very pleasant and helpful. Hope it doesn't happen again soon, but if it does, we know we can count on your service!" – *Robert W., Hanover Park, IL*
- "Glad the city made this recommendation and that I purchased the warranty. Everyone from the warranty people to the contractor was fantastic! – *Julie M., Mooresville, NC*
- "I like the purpose of your company; you are honest and caring and the quality of work is superb. Thank you!" – *Ramona N., Lawton, OK*
- "Awesome warranty for the price – why would you NOT get it? We got both – sewer and water!" – *William P., Phoenix, AZ*

NOTE: Service Line Warranties of America (SLWA) is the consumer brand of the National League of Cities Service Line Warranty Program.



**BBB Torch Award for
Marketplace Ethics**

Trust • Performance • Integrity

2013 Winner
Western Pennsylvania Better Business Bureau®

Quick Facts

The program is offered at no cost to municipalities and utilities. Join us today and enjoy these program features:

- The only utility line warranty program endorsed by National League of Cities
- Educates homeowners about their service line responsibilities
- Service from licensed, local contractors keeps dollars in the local economy
- Low claim denial rates – more than 97% of all claims are typically approved
- Customer satisfaction rates over 95%
- Timely repairs that help conserve water and reduce ground contamination



USP's consumer brand, Service Line Warranties of America, was the 2013 Winner of the Western Pennsylvania BBB Torch Award for Marketplace Ethics.



National League of Cities Service Line Warranty Program

Building Peace of Mind, One Community at a Time

About

Utility Service Partners, Inc.



USP's family of companies has been providing utility service line warranty products since 2003. USP has an A+ Better Business Bureau Rating and enjoys a customer satisfaction rating of over 95%.

National League of Cities



The National League of Cities is dedicated to helping city leaders build better communities, and serves as a resource and advocate for 19,000 cities, towns and villages, representing more than 218 million Americans.

Make a Difference in Your Community

To learn more about the NLC Service Line Warranty Program, visit NLC's website at www.nlc.org or contact 1-866-974-4801.



Educating homeowners about their service line responsibilities while providing an affordable solution for repairs.



Serving your local community

Overview

Offered at no cost to the municipality, the National League of Cities (NLC) Service Line Warranty Program, administered by Utility Service Partners, Inc. (USP), is an important tool for educating homeowners about their responsibility for the lateral service lines on their property. With more than 200 municipal and utility relationships, the NLC Service Line Warranty Program also offers a solution, with a proven track record of providing affordable, dependable service line repair protection, giving homeowners *and* municipal leaders peace of mind.

Offered through USP's consumer brand, Service Line Warranties of America, the program offers affordable coverage for buried, external water and sewer lines from the utility connection point to the home (including the portion buried under concrete slabs). Backed by a history of reputable service, Service Line Warranties of America was the 2013 Winner of the Western Pennsylvania Better Business Bureau (BBB) Torch Award for Marketplace Ethics.



“ It gives me peace of mind as an elected official that this program can be offered to the citizens. It gives citizens peace of mind because they have a program with local, reliable contractors from where they can get the service. The city has peace of mind because it gets our local economy going as well as revenue and income to help others. ”

Felicia A. Moore,
City Council Member
Atlanta, GA

Frequently Asked Questions



■ What will the warranty program cost the city and homeowners?

There is absolutely no cost to the city for this warranty program and homeowner participation is completely voluntary. For a small monthly fee, homeowners can protect the buried utility service lines on their property. The NLC Service Line Warranty Program provides generous coverage with no deductibles, service fees or annual/lifetime limits.

■ How does the program work?

The NLC Service Line Warranty Program handles all aspects of the program including marketing, billing, customer service, contractor management and completion of all repairs to local code.



■ What happens when a homeowner experiences a service line break or leak on their property?

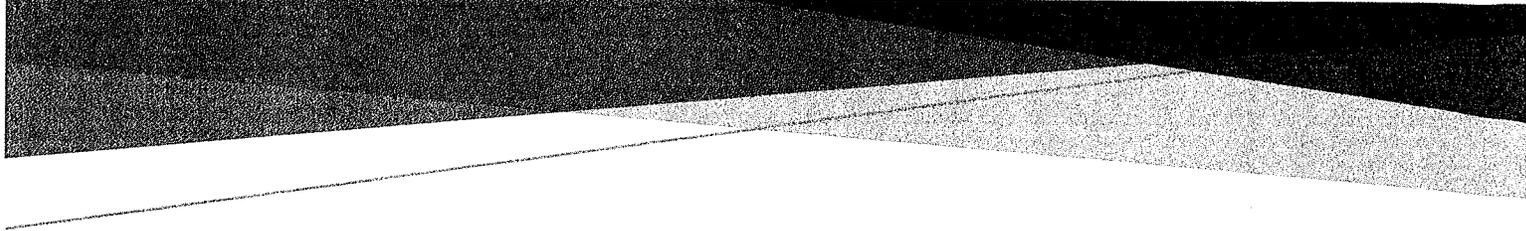
One call to the NLC Service Line Warranty Program's toll-free number and a local, licensed contractor will be dispatched to quickly make repairs. There is no paper-work to complete; just one call for claims processing – available 24/7, 365 days a year. All contractors are local to the community served, which keeps dollars in your local economy.



■ Why is the warranty program important?

The American Society of Civil Engineers labeled the nation's infrastructure a D+ in 2013 and it's no surprise! Many people believe that water and sewer lines will last hundreds of years without failing, but the truth is, there are many reasons other than life expectancy of the pipes that can contribute to infrastructure failure – such as tree-root intrusion, rust and weather.

With the NLC Service Line Warranty Program, normal wear and tear, ground shifting, root-intrusion, and much more are covered.



SAMPLE RESOLUTIONS

For Quick Review and Usage

RESOLUTIONS USED BY CITIES PREVIOUSLY

Contained within this document are three sample resolutions that have been used by cities previously. Based on local ordinances, language/usage guidelines, and other items such as formatting and date specific information, updates may be needed. Those fields in particular that may vary are highlighted in yellow.

Inside Support
kkorinko@utilitysp.net

Sample 1.

A RESOLUTION AUTHORIZING THE MAYOR AND CITY/VILLAGE/TOWN/BOROUGH CLERK TO EXECUTE AND ATTEST, RESPECTIVELY, THAT CERTAIN MARKETING SERVICES AGREEMENT WITH UTILITY SERVICE PARTNERS PRIVATE LABEL, INC. ("USP") D/B/A SERVICE LINE WARRANTIES OF AMERICA ("SLWA") TO LICENSE THE USE OF THE CITY OF ANYWHERE, NE ("CITY") TRADEMARK IN CONJUNCTION WITH ADVERTISEMENT TO THE CITY'S RESIDENTS OF WARRANTY PLANS FOR REPAIR OF WATER, SEWER, AND IN-HOME PLUMBING LINES ON RESIDENTIAL PROPERTY; PROVIDING FOR THE ADOPTION OF REPRESENTATIONS; PROVIDING AN EFFECTIVE DATE.

WHEREAS, residents of the City are responsible for the maintenance and repair of water, sewer and in-home plumbing service lines that are on their properties and not within the City's right-of-way, and;

WHEREAS, water, sewer and in-home plumbing lines, on private property, can vary widely in age and condition, resulting in substantial cost to residents when there is a malfunction on residential property, and;

WHEREAS, the National league of Cities has introduced USP, d/b/a SLWA, as a resource for warranties of residential property owners whose water and sewer lines require repair, and;

WHEREAS, City staff recommends that the City enter into an agreement with the National League of Cities Service Line Warranty Program, which offers homeowners the opportunity for repairing broken or leaking water, sewer, or in-home plumbing lines for a low monthly fee, for a period of three (3) years, renewing on an annual basis thereafter,

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF ANYWHERE, NE AS FOLLOWS:

Section 1. ADOPTION OF REPRESENTATIONS: The forgoing Whereas paragraphs are hereby ratified and confirmed as being true, and the same are hereby made a specific part of this Resolution.

Section 2. AUTHORITY: The Mayor and City Clerk are hereby authorized and directed to execute and attest, respectively, that certain Marketing Services Agreement with Utility Service Partners Private Label, Inc. d/b/a Service Line Warranties of America to license the use of the City of Anywhere's trademark in conjunction with advertisement to the City's residents of warranty plans for repair of water, sewer, and in-home plumbing lines on residential property.

Section 3. EFFECTIVE DATE: This Resolution shall take effect immediately upon its final passage.

ADOPTED BY THE CITY OF ANYWHERE, NE AT ITS REGULAR MEETING HELD ON THIS ____ DAY OF _____, 2015.

Mayor, _____

ATTEST:

City Clerk, _____

Sample 2.

City Personnel recommending approval of Resolution authorizing approval to enter into a water, sewer, and in-home plumbing line marketing license agreement between the City of Anywhere, NE and Utility Service Partners Private Label, Inc. ("USP) d/b/a/ Service Line Warranties of America ("SLWA").

Sample 3.

RESOLUTION NO. ____

A RESOLUTION APPROVING AND SUPPORTING THE CITY APPLICATION FOR THE CITY OF ANYWHERE, NE TO DEVELOP A MARKETING SERVICES AGREEMENT WITH UTILITY SERVICE PARTNERS PRIVATE LABEL, INC. ("USP") D/B/A SERVICE LINE WARRANTIES OF AMERICA ("SLWA") TO LICENSE THE USE OF THE CITY OF ANYWHERE, NE ("CITY") TRADEMARK IN CONJUNCTION WITH ADVERTISEMENT TO THE CITY'S RESIDENTS OF WARRANTY PLANS FOR REPAIR OF WATER, SEWER, AND IN-HOME PLUMBING LINES ON RESIDENTIAL PROPERTY

IT IS HEREBY RESOLVED BY THE CITY COUNCIL OF ANYWHERE AS FOLLOWS:

WHEREAS, The residents of the City of Anywhere do currently need access to a repair program for those portions of their own lateral lines for which they have responsibility on their property such as water, sewer, and in-home-plumbing service lines,

NOW THEREFORE, BE IT HERBY RESOLVED BY THE CITY COUNCIL OF THE CITY OF ANYWHERE THAT THE CITY COUNCIL DOES HEREBY APPROVE AND SUPPORT THE APPLICATION FOR USP D/B/A SLWA TO DEVELOP A MARKETING SERVICES AGREEMENT IN CONNECTION WITH ITS PARTNERSHIP WITH THE CITY OF ANYWHERE TO OFFER THOSE AFOREMENTIONED SERVICES TO RESIDENTS OF THE CITY.

PASSED BY THE CITY COUNCIL ON THIS DAY ____ OF MONTH, 2015.

APPROVED BY THE MAYOR ON THIS DAY ____ OF MONTH, 2015.

MAYOR, _____

ATTEST:

DATE: _____

CITY CLERK, _____

**MARKETING LICENSE AGREEMENT BETWEEN THE CITY OF MIAMI SPRINGS
, FLORIDA, AND UTILITY SERVICE PARTNERS PRIVATE LABEL, INC. D/B/A
SERVICE LINE WARRANTIES OF AMERICA**

This MARKETING LICENSE AGREEMENT ("Agreement") entered into as of [_____, 20__] ("Effective Date"), by and between the City of Miami Springs, Florida ("City"), and Utility Service Partners Private Label, Inc. d/b/a Service Line Warranties of America ("SLWA"), herein collectively referred to singularly as "Party" and collectively as the "Parties".

RECITALS:

WHEREAS, sewer and water line laterals between the mainlines and the connection on residential private property are owned by individual residential property owners ("Residential Property Owner"); and

WHEREAS, City desires to offer Residential Property Owners the opportunity, but not the obligation, to purchase a service line warranty and other similar products ("Warranty"); and

WHEREAS, SLWA is the administrator of the National League of Cities Service Line Warranty Program and has agreed to provide the Warranty to Residential Property Owners subject to the terms and conditions contained herein; and

NOW, THEREFORE, in consideration of the foregoing recitals, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and with the intent to be legally bound hereby, the Parties agree as follows:

AGREEMENT

1. **Purpose.** City hereby grants to SLWA the right to offer the Warranty to Residential Property Owners subject to the terms and conditions herein.
2. **Grant of License.** City hereby grants to SLWA a non-exclusive license ("License") to use City's name and logo on letterhead, bills and marketing materials to be sent to Residential Property Owners from time to time, and to be used in advertising, all at SLWA's sole cost and expense and subject to City's prior review and approval, which will not be unreasonably conditioned, delayed, or withheld. City agrees that it will not extend a similar license to any competitor of SLWA during the term of this Agreement.
3. **Term.** The term of this Agreement ("Term") shall be for three (3) years from the Effective Date. The Agreement will automatically renew for additional one (1) year terms ("Renewal Term") unless one of the Parties gives the other written notice at least ninety (90) days prior to end of the Term or of a Renewal Term that the Party does not intend to renew this Agreement. In the event that SLWA is in material breach of this Agreement, the City may terminate this Agreement thirty (30) days after giving written notice to SLWA of such breach, if

said breach is not cured during said thirty (30) day period. SLWA will be permitted to complete any marketing initiative initiated or planned prior to termination of this Agreement after which time, neither Party will have any further obligations to the other and this Agreement will terminate. During the Term, SLWA shall conduct seasonal campaigns each year in accordance with the schedules set forth in Exhibit A. The pricing for each such campaign shall be in accordance with Exhibit A attached hereto.

4. Consideration. As consideration for such license, SLWA will pay to City a License Fee of Fifty-Cents (\$.50) for each month a Warranty shall be in force (and for which payment is received by SLWA) for a Residential Property Owner ("License Fee") during the term of this Agreement. The first payment shall be due by January 30th of the year following the conclusion of first year of the Term. Succeeding License Fee payments shall be made on an annual basis throughout the Term and any Renewal Term, due and payable on January 30th of the succeeding year. Each License Fee payment herein shall be paid within thirty (30) days after it becomes due. SLWA shall include with each License Fee payment to City a statement signed by an SLWA corporate officer certifying the calculation of the License Fee. City will have the right, at its sole expense, to conduct an audit, upon reasonable notice and during normal business hours, of SLWA's books and records pertaining to any fees due under this Agreement while this Agreement is in effect and for one (1) year after any termination of this Agreement.

5. Indemnification. SLWA hereby agrees to protect, indemnify, and hold the City, its elected officials, officers, employees and agents (collectively or individually, "Indemnitee") harmless from and against any and all claims, damages, losses, expenses, suits, actions, decrees, judgments, awards, attorneys' fees and court costs (individually or collectively, "Claim"), which an Indemnitee may suffer or which may be sought against or are recovered or obtainable from an Indemnitee, as a result of, or by reason of, or arising out of or in consequence of any act or omission, negligent or otherwise, of the SLWA or its officers, employees, contractors, subcontractors, agents or anyone who is directly or indirectly employed by, or is acting in concert with, the SLWA or its officers, its employees, contractors, subcontractors, or agents in the performance of this Agreement; provided that the applicable Indemnitee notifies SLWA of any such Claim within a time that does not prejudice the ability of SLWA to defend against such Claim. Any Indemnitee hereunder may participate in its, his, or her own defense, but will be responsible for all costs incurred, including reasonable attorneys' fees, in connection with such participation in such defense.

6. Notice. Any notice required to be given hereunder shall be deemed to have been given when notice is (i) received by the Party to whom it is directed by personal service, (ii) telephonically faxed to the telephone number below provided confirmation of transmission is received thereof, or (iii) deposited as registered or certified mail, return receipt requested, with the United States Postal Service, addressed as follows:

To: City:
ATTN: Mayor Xavier Garcia
City of Miami Springs

201 Ward Dr.
Miami Springs, FL 33166-5259
Phone: (305) 805-5006

To: SLWA:
ATTN: Vice President, Business Development
Utility Service Partners Private Label, Inc.
11 Grandview Circle, Suite 100
Canonsburg, PA 15317
Phone: (724) 749-1003

7. **Modifications or Amendments/Entire Agreement.** Any and all of the representations and obligations of the Parties are contained herein, and no modification, waiver or amendment of this Agreement or of any of its conditions or provisions shall be binding upon a party unless in writing signed by that Party.

8. **Assignment.** This Agreement and the License granted herein may not be assigned by SLWA without the prior written consent of the City, such consent not to be unreasonably withheld.

9. **Counterparts/Electronic Delivery.** This Agreement may be executed in counterparts, all such counterparts will constitute the same contract and the signature of any Party to any counterpart will be deemed a signature to, and may be appended to, any other counterpart. Executed copies hereof may be delivered by facsimile or e-mail and upon receipt will be deemed originals and binding upon the Parties hereto, regardless of whether originals are delivered thereafter.

10. **Choice of Law/Attorney Fees.** The governing law shall be the laws of the State of Florida. In the event that at any time during the Term or any Renewal Term either Party institutes any action or proceeding against the other relating to the provisions of this Agreement or any default hereunder, then the unsuccessful Party shall be responsible for the reasonable expenses of such action including reasonable attorney's fees, incurred therein by the successful Party.

11. **Incorporation of Recitals and Exhibits.** The above Recitals and Exhibit A attached hereto are incorporated by this reference and expressly made part of this Agreement.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on the day and year first written above.

MARKETING LICENSE AGREEMENT BETWEEN THE CITY OF MIAMI SPRINGS AND UTILITY SERVICE PARTNERS PRIVATE LABEL, INC. D/B/A SERVICE LINE WARRANTIES OF AMERICA

CITY OF MIAMI SPRINGS

By: _____

UTILITY SERVICE PARTNERS PRIVATE LABEL, INC.

By: _____

Brad H. Carmichael, Vice President

By: _____

Exhibit A
NLC Service Line Warranty Program
City of Miami Springs, FL
Term Sheet
December 14, 2015
(Term Sheet valid for 90 days)

I. Term of agreement

a. Initial term

i. Three years guaranteed (total of 9 campaigns)

II. Annual royalty – \$0.50 per month per paid warranty contract

a. City logo on letterhead, advertising, billing, and marketing materials

b. Signature by City official

III. Products offered

a. External sewer line warranty

b. External water line warranty

c. In-home plumbing warranty

IV. Scope of Coverage

a. External sewer line warranty

i. Scope is from the city main tap until line daylights inside home...of which includes the service line under the concrete floor. [Note: **If homeowner responsibility is different than this language, please advise.**]

b. External water line warranty

i. Scope is from the meter and/or curb box until it daylights inside home...of which includes the service line under the concrete floor. [Note: **If homeowner responsibility is different than this language, please advise.**]

c. In-home plumbing warranty

i. Scope covers residential in-home water supply lines and in-home sewer lines and all drain lines connected to the main sewer stack that are broken or leaking inside the home after the point of entry. Coverage includes broken or leaking water, sewer, or drain lines that may be embedded under the slab or basement floor. Coverage also includes repair of clogged toilets.

V. Marketing Campaigns – three seasonal campaigns per year (Spring, Fall and Winter)

a. 2016 Spring - Sewer

b. 2016 Fall - Water

c. 2016 Winter - In-home plumbing

d. 2017 Spring - Sewer

e. 2017 Fall - Water

f. 2017 Winter - In-home plumbing

g. 2018 Spring - Sewer

h. 2018 Fall - Water

i. 2018 Winter - In-home plumbing

VI. Campaign Pricing

a. Sewer

- i. Year 1 - \$7.75 per month; \$88.00 annually
- ii. Year 2 - \$7.75 per month; \$88.00 annually (subject to annual review)
- iii. Year 3 - \$7.75 per month; \$88.00 annually (subject to annual review)

b. Water

- i. Year 1 - \$5.75 per month; \$64.00 annually
- ii. Year 2 - \$5.75 per month; \$64.00 annually (subject to annual review)
- iii. Year 3 - \$5.75 per month; \$64.00 annually (subject to annual review)

c. In-home plumbing

- i. Year 1 - \$6.99 per month; \$78.99 annually
- ii. Year 2 - \$6.99 per month; \$78.99 annually (subject to annual review)
- iii. Year 3 - \$6.99 per month; \$78.99 annually (subject to annual review)



City of Miami Springs, Florida
City Council Meeting

Regular Meeting Minutes
Monday, January 25, 2016 7:00 p.m.

Council Chambers at City Hall
201 Westward Drive, Miami Springs, Florida

1. **Call to Order/Roll Call:** The meeting was called to order by the Mayor at 7:03 p.m.

Present were the following:

Mayor Xavier M. Garcia
Vice Mayor Bob Best
Councilman Billy Bain
Councilwoman Roslyn Buckner
Councilman Jaime A. Petralanda

City Manager Ronald K. Gorland
Assistant City Manager/Finance Director William Alonso
City Attorney Jan K. Seiden
City Planner Chris Heid
Building Official/Code Compliance Director Ulises Fernandez
City Clerk Erika Gonzalez-Santamaria

2. **Invocation:** Offered by Mayor Garcia

Salute to the Flag: Students from All Angels' Academy lead the audience in the Pledge of Allegiance and Salute to the Flag

3. **Awards & Presentations:**

A) Presentation of Certificate of Recognition to Eric Richey for 27 Years of Advisory Board Member service

Mayor Garcia presented Mr. Richey with a Certificate of Recognition for twenty-seven years of service to the Parks and Parkways Advisory Board. He also stated that Senator Rene Garcia and Representative Bryan Avila will be presenting him with a proclamation in the near future for his service as a teacher at Hialeah High School.

B) Proclamation presentation to "Pioneer" Betty Barnette Roper on her 90th Birthday

Mrs. Roper was not available to accept the proclamation and will be rescheduled for another meeting.

C) Yard of the Month Award for February 2016 – 581 La Baron Drive – Lionel and Alma Espinoza

Mr. and Mrs. Espinosa were not present to receive the Certificate of Recognition for the yard of the month from Mayor Garcia.

4. Open Forum:

The following members of the public addressed the City Council: Vicente Beltran, 247 N. Royal Poinciana, Pedro Lacrete, 312 Payne Drive, Donna Hernandez, 769 Pinecrest Drive, Amanda Sheene, 620 Miller Drive, Charlie Hernandez, 769 Pinecrest Drive, Kahnee Rodriguez, no address provided.

5. Approval of Council Minutes:

A) January 11, 2015 – Regular Meeting

Councilman Best moved to approve the minutes. Councilman Petralanda seconded the motion, which carried 5-0 on roll call vote. The vote was as follows: Vice Mayor Bain, Councilman Best, Councilwoman Buckner, Councilman Petralanda and Mayor Garcia voting Yes.

6. Reports from Boards & Commissions: None at this time.

7. Public Hearings: None at this time.

8. Consent Agenda: (Funded and/or Budgeted)

A) Recommendation by Golf that Council approve an increase to the City's current open purchase order with The Anderson's, Inc., in an amount of \$ 5,000, for micro granulated fertilizers for the greens at the Miami Springs Country Club as funds were budgeted in the FY15/16 Budget pursuant to Section §31.11 (E)(6)(g) of the City Code

The City Manager read all items by title for the record.

Vice Mayor Bain moved to approve the Consent Agenda. Councilman Best seconded the motion, which carried 5-0 on roll call vote. The vote was as follows: Vice Mayor Bain, Councilman Best, Councilwoman Buckner, Councilman Petralanda and Mayor Garcia voting Yes.

9. Old Business:

A) Appointments to Advisory Boards by the Mayor and Council Members

There were no appointments at this time.

B) Major Project Updates

1) Pool Progress; Report by Jorge Ferrer

Jorge Ferrer gave a PowerPoint presentation on the status of the aquatic facility construction. He indicated that the pool is on schedule and on budget.

- 2) Quiet Zone
- 3) Westward Drive Bike Path
- 4) Prince Field Tot Lot

The City Manager requested that the item be pushed to the February 22nd Council meeting in order for staff to prepare the proper information to present to Council.

Donna Hernandez, 769 Payne Drive, Benjamin Jarrell, 720 Swan Avenue, and Robert Sami 340 Payne Drive; addressed the Council.

Councilman Best moved to approve the Consent Agenda. Councilman Petralanda seconded the motion, which carried 5-0 on roll call vote. The vote was as follows: Vice Mayor Bain, Councilman Best, Councilwoman Buckner, Councilman Petralanda and Mayor Garcia voting Yes.

- 5) City-wide ADA Sidewalk Ramps
- 6) Curtiss Mansion Parking Lot
- 7) FEMA Floodplain

Ulises Fernandez, Building Official/Code Compliance Director, addressed the Council and advised them on the status of the City's progress on lowering the flood insurance rate through the Community Rating System done by FEMA.

- 8) Canal Bank Restoration

10. New Business:

A) **Resolution** – A Resolution Of The City Council Of The City Of Miami Springs Amending The Current Schedule Of Charges For Building, Plumbing, Electrical, Mechanical And Other Related Permit Charges Or Fees; Effective Date

Vice Mayor Bain moved to approve the Resolution. Councilman Petralanda seconded the motion, which carried 5-0 on roll call vote. The vote was as follows: Vice Mayor Bain, Councilman Best, Councilwoman Buckner, Councilman Petralanda and Mayor Garcia voting Yes.

B) Request that Council approve a Site Plan for the construction of a 73,484 sq. ft., 127-room hotel, located in the Abraham Tract at 3449 NW 42 Avenue

Vice Mayor Bain moved to approve staff's recommendation as proposed with conditions. Councilman Best seconded the motion, which carried 5-0 on roll call vote. The vote was as follows: Vice Mayor Bain, Councilman Best, Councilwoman Buckner, Councilman Petralanda and Mayor Garcia voting Yes.

C) Request that Council gives direction to staff to clarify the future of certain election processes

City Attorney Jan Seiden gave an oral presentation on the item.

Vice Mayor Bain made a motion to direct staff to draft an Ordinance reflecting option #2 from the Agenda Memo. Councilman Petralanda seconded the motion, which carried 5-0 on roll call vote. The vote was as follows: Vice Mayor Bain, Councilman Best, Councilwoman Buckner, Councilman Petralanda and Mayor Garcia voting Yes.

D) Request that Council consider a proposed amendment to Code Section 34-17: Employee Disciplinary Action

City Attorney Jan Seiden gave an oral presentation on the item.

Vice Mayor Bain made a motion to direct staff to draft an Ordinance. Councilman Petralanda seconded the motion, which carried 5-0 on roll call vote. The vote was as follows: Vice Mayor Bain, Councilman Best, Councilwoman Buckner, Councilman Petralanda and Mayor Garcia voting Yes.

E) Request that Council consider restrictions on impervious coverings/surfaces in rear yard areas of residential homesites

City Attorney Jan Seiden gave an oral presentation on the item.

It was the general consensus of the Council to defer this item until the February 22nd Council meeting, so that the Planning Director and Building Official were present to further discuss the item.

F) Recommendation by Public Works that Council approve an expenditure in an amount not to exceed \$172,900.00, to Mendoza Boulders, the lowest responsible quote after obtaining three written quotes (attached), for rock for Phase I - North Esplanade Canal Bank Restoration between North Royal Poinciana Blvd. and Westward Drive, as funds are being provided by the State of Florida, Department of Environmental Protection, Division of Water Restoration Assistance Grant on a cost reimbursement basis, pursuant to Section §31.11 (C)(2) of the City Code

Councilman Best moved to approve the recommendation. Vice Mayor Bain seconded the motion, which carried 5-0 on roll call vote. The vote was as follows: Vice Mayor Bain, Councilman Best, Councilwoman Buckner, Councilman Petralanda and Mayor Garcia voting Yes.

G) Request for funding by Sarah Vargas for the Great Tomato Festival in the amount of \$1,230.00

Councilman Best moved to approve the request. Vice Mayor Bain seconded the motion, which carried 5-0 on roll call vote. The vote was as follows: Vice Mayor Bain, Councilman Best, Councilwoman Buckner, Councilman Petralanda and Mayor Garcia voting Yes.

H) Consideration of the Board of Parks and Parkways Recommendations for the Yard of the Month Awards for February, March, and April 2016

Vice Mayor Bain moved to approve the recommendation. Councilman Petralanda seconded the motion, which carried 5-0 on roll call vote. The vote was as follows: Vice Mayor Bain, Councilman Best, Councilwoman Buckner, Councilman Petralanda and Mayor Garcia voting Yes.

l) Request by Blessed Trinity for full closure of the circle on May 7, 2016 from 5:00 p.m. to 11:00 p.m. for the Christian Worship and Concert

Vice Mayor Bain moved to approve the request. Councilman Best seconded the motion, which carried 5-0 on roll call vote. The vote was as follows: Vice Mayor Bain, Councilman Best, Councilwoman Buckner, Councilman Petralanda and Mayor Garcia voting Yes.

10. Other Business:

A) Consideration of Canceling/Rescheduling the February 8, 2016 Council Meeting

Vice Mayor Bain moved to keep February 8th Council as scheduled. Councilman Petralanda seconded the motion, which carried 5-0 on roll call vote. The vote was as follows: Vice Mayor Bain, Councilman Best, Councilwoman Buckner, Councilman Petralanda and Mayor Garcia voting Yes.

11. Reports & Recommendations:

A) City Attorney

The City Attorney had nothing to report at this time.

B) City Manager

City Manager Gorland had nothing to report at this time.

C) City Council

Councilwoman Buckner had nothing to report at this time.

Councilman Petralanda had nothing to report at this time

Vice Mayor Best had nothing to report at this time.

Councilman Bain stated that the tax money that the taxpayers pay into to the State is paid out through different programs and it depends on what the municipalities request for it to go.

Mayor Garcia had nothing to report at this time.

13. Adjourn

There being no further business to be discussed the meeting was adjourned at 10:20 p.m.

Respectfully submitted:

Erika Gonzalez-Santamaria, MMC
City Clerk

Adopted by the City Council on
This 25th day of January, 2016.

Zavier M. Garcia, Mayor

PURSUANT TO FLORIDA STATUTES 286.0105, THE CITY HEREBY ADVISES THE PUBLIC THAT IF A PERSON DECIDES TO APPEAL ANY DECISION MADE BY THIS COUNCIL WITH RESPECT TO ANY MATTER CONSIDERED AT ITS MEETING OR HEARING, HE OR SHE WILL NEED A RECORD OF THE PROCEEDINGS, AND THAT FOR SUCH PURPOSE, THE AFFECTED PERSON MAY NEED TO ENSURE THAT VERBATIM RECORD OF THE PROCEEDING IS MADE, WHICH RECORD INCLUDES THE TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS TO BE BASED THIS NOTICE DOES NOT CONSTITUTE CONSENT BY THE CITY FOR THE INTRODUCTION OR ADMISSION OF OTHERWISE INADMISSIBLE OR IRRELEVANT EVIDENCE, NOR DOES IT AUTHORIZE CHALLENGES OR APPEALS NOT OTHERWISE ALLOWED BY LAW.

The City of Miami Springs
 Summary of Monthly Attorney Invoice
 Orshan, Lithman, Seiden, Ramos, Hatton & Huesmann, LLP

February 5 for January

<u>General Fund Departments</u>	<u>Cost</u>	<u>Hours</u>
Office of the City Clerk	3,176.55	23.53
Human Resources Department	1,113.75	8.25
Risk Management	589.95	4.37
Finance Department	236.25	1.75
Professional Services	263.25	1.95
Building, Zoning & Code Enforcement Department	684.45	5.07
Planning	1,036.80	7.68
Police Department	441.45	3.27
Public Works Department	546.75	4.05
Recreation Department	434.70	3.22
IT Department		0.00
Golf	364.50	2.70
Senior		0.00
General - Administrative Work	4,510.35	33.41
Sub-total - General Fund	<u>\$13,398.75</u>	<u>99.25</u>
<u>Special Revenue, Trust & Agency Funds</u>		
Golf Course Operations		0.00
L.E.T.F.		0.00
Due from Pension Funds		<u>0.00</u>
Sub-total - Special Funds	\$0.00	0.00
GRAND TOTAL: ALL FUNDS	\$13,398.75	99.25



CITY OF MIAMI SPRINGS
OFFICE OF THE CITY CLERK
201 Westward Drive
Miami Springs, FL 33166-5259
Phone: 305.805.5006
Fax: 305.805.5028

TO: Honorable Mayor Garcia and Members of the City Council
FROM: Erika Gonzalez-Santamaria, City Clerk
DATE: December 9, 2015
SUBJECT: PENDING BOARD APPOINTMENTS

The following appointments are pending:

<u>APPOINTMENT COUNCILMEMBER</u>	<u>CURRENT MEMBER</u>	<u>NEW TERM EXPIRES</u>	<u>ORIGINAL APPOINTMENT DATE</u>	<u>LAST APPOINTMENT DATE</u>
<u>Board of Adjustment/Zoning and Planning Board</u>				
Mayor Xavier Garcia	Juan Molina	04-30-2018	01-29-2015	11-09-2015
Councilman Best	Bob Calvert	04-30-2018	01-28-2013	11-09-2015
Bain Vice Mayor	Ernie Aloma	04-30-2016	04-13-2009	01-11-2011
Councilwoman Buckner	Bill Tallman	04-30-2016	01-11-2010	05-14-2012
Councilman Petralanda	Manuel Pérez-Vichot	04-30-2017	12-14-1998	11-09-2015
Mayor Garcia	Alejandro J. Gonzalez	10-31-2017	12-03-2015	12-03-2015
<u>Architectural Review Board</u>				
Mayor Xavier Garcia	Marc Scavuzzo*	10-31-2016	08-27-2012	11-09-2015
Councilman Best	Valentine Soler	10-31-2016	01-14-2013	11-09-2015
Vice Mayor Bain	Joe Valencia*	10-31-2016	02-27-2012	11-09-2015
Councilwoman Buckner	Fredy Albiza*	10-31-2016	08-27-2012	11-09-2015
Councilman Petralanda	Ana Paula Ibarra*	10-31-2016	10-10-2011	11-09-2015
<u>Code Enforcement Board</u>				
Mayor Xavier Garcia	Jorge Filgueira*	11-30-2017	08-27-2012	11-09-2015
Mayor Xavier Garcia	Walter Dworak	09-30-2016	11-14-2005	09-14-2010
Councilman Best	Marlene B. Jiménez	09-30-2018	03-02-2005	11-09-2015
Vice Mayor Bain	John Bankston	09-30-2017	09-23-2002	11-09-2015
Councilman Bain	Rhonda Calvert	09-30-2017	09-25-2006	11-09-2015
Councilwoman Buckner	Jacqueline Martinez Regueira	09-30-2018	06-09-2003	11-09-2015
Councilman Petralanda	Robert (Bob) Williams	09-30-2016	03-10-2008	10-25-2010
<u>Code Review Board</u>				
Mayor Xavier Garcia	VACANT	04-30-2018		
Councilman Best	Maria (Nuñez) Garrett	04-30-2017	05-08-2009	11-09-2015
Vice Mayor Bain	Arthur Freyre	04-30-2017	05-19-2009	05-09-2011
Councilwoman Buckner	Dan Dorrego	04-30-2016	08-11-2003	05-24-2010
Councilman Petralanda	Jana Armstrong	04-30-2016	06-11-2001	05-10-2010
<u>Disability Advisory Board</u>				
Mayor Xavier Garcia	VACANT	12-31-2016		
Councilman Best	Catherine Stadnik	12-31-2016	12-14-1998	02-14-2011
Vice Mayor Bain	Grace Bain	12-31-2016	01-13-2014	01-13-2014
Councilwoman Buckner	Richard Barnes	12-31-2016	05-11-2009	01-24-2011
Councilman Petralanda	Thomas W. Cannon	12-31-2016		

Ecology Board

Mayor Xavier Garcia	Wendy Anderson Booher*	04-30-2018	01-12-2009	11-09-2015
Councilman Best	Trina Aguila	04-30-2018	10-28-2013	11-09-2015
Vice Mayor Bain	Carl Malek*	04-30-2017	11-22-2010	05-09-2011
Councilwoman Buckner	Marielys Acosta	04-30-2016	09-09-2013	09-09-2013
Councilman Petralanda	Michael Kobiakov	04-30-2016	08-12-2013	08-12-2013

Education Advisory Board

Mayor Xavier Garcia	Alyssa C. Roelans	05-31-2017	02-17-2015	11-09-2015
Councilman Best	Constantino Hernandez	05-31-2017	04-27-2015	11-09-2015
Vice Mayor Bain	Dr. Mara Zapata*	05-31-2017	06-13-2011	11-09-2015
Councilwoman Buckner	Ilia Molina	05-31-2017	02-05-2015	11-09-2015
Councilman Petralanda	Steve Owens	05-31-2017	05-13-2013	11-09-2015

Golf and Country Club Advisory Board

Mayor Xavier Garcia	Michael Domínguez*	07-31-2017	04-12-2010	11-09-2015
Councilman Best	Mark Safreed	07-30-2017	08-08-2005	11-09-2015
Vice Mayor Bain	George Heider	07-31-2017	08-13-2001	11-09-2015
Councilwoman Buckner	Ken Amendola*	07-31-2017	10-10-2011	11-09-2015
Councilman Petralanda	Art Rabade	07-31-2017	03-11-2013	11-09-2015

Historic Preservation Board

Mayor Xavier Garcia	Sydney Garton	01-31-2016	11-08-1993	02-08-2010
Councilman Best	Charles M. Hill	02-28-2018	03-08-2004	11-09-2015
Vice Mayor Bain	Yvonne Shonberger	02-28-2017	06-13-2005	09-10-2012
Councilwoman Buckner	Dr. James Watson	02-28-2018	06-09-2014	11-09-2015
Councilman Petralanda	Jo Ellen Phillips	01-31-2016	2-14-2013	08-26-2013

Board of Parks & Parkways

Mayor Xavier Garcia	Eric Richey	04-30-2018	02-13-1989	11-09-2015
Councilman Best	Tammy K. Johnston	04-30-2018	04-27-2006	11-09-2015
Vice Mayor Bain	Lynne V. Brooks*	04-30-2018	08-08-2011	11-09-2015
Councilwoman Buckner	Irene Priess	04-30-2017	08-13-2001	04-25-2011
Councilman Petralanda	Lee Fisher	04-30-2017	03-23-2015	03-23-2015

Recreation Commission

Mayor Xavier Garcia	E. Jorge Santin	04-30-2016	04-14-2008	12-13-2010
Councilman Best	Mark A. Johnston	04-30-2018	04-22-2013	04-22-2013
Vice Mayor Bain	Dr. Stephanie Kondy	04-30-2017	06-13-2005	09-10-2012
Councilwoman Buckner	Miguel Becerra	04-30-2017	09-09-2015	09-09-2015
Councilman Petralanda	Alexander Anthony	04-30-2016	08-12-2013	08-12-2013

* Architectural Review Board

Ecology Board - Council confirmation required per §32.40

Education Advisory Board - Council confirmation required per §32.99 (A)

Board of Parks and Parkways – Council confirmation required per §32.30

“No Board/Commission member who shall have served three consecutive terms of office shall be eligible to serve an additional term of office for two years thereafter, unless the appointment for any additional term shall be confirmed by a majority of the City Council.”

ORDINANCE NO. _____ – 2016

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF MIAMI SPRINGS ENACTING NEW CODE OF ORDINANCE SECTION 11-06, COLLECTION OF ELECTION NOMINATION PETITION SIGNATURES; REPEALING ALL ORDINANCES OR PARTS OF ORDINANCES IN CONFLICT; EFFECTIVE DATE

WHEREAS, City Charter Section 3.04 does not contain any direction or instruction as to the proper time to begin soliciting election petition signatures; and,

WHEREAS, Florida Statute Section 99.095 does contain a provision which provides direction and instruction as to the proper time to begin soliciting election petition signatures; and,

WHEREAS, in the last City general election, both an “ethics complaint” and a “litigation” were filed challenging the City’s election process and the election of Mayor in said election; and,

WHEREAS, although the ethics complaint case was closed and the litigation dismissed, the Mayor and the City Council felt that a resolution of this open issue before the next City election was both proper and appropriate; and,

WHEREAS, although the City does not believe that the provisions contained within Florida Statute Section 99.095 have been, or are currently applicable to City Elections, it would be in the best interests of the City and its citizens to enact legislation that is consistent with the statutory procedure set forth in the statute for the soliciting and collecting of election petition signatures; and;

WHEREAS, the City Council has determined that the enactment of the proposed ordinance will sufficiently supplement the election process language contained with Charter Section 3.04 without the necessity of a City-wide election, provide a procedure for the collection of election petition signatures that is consistent with state law, and be in the best interests of the City and its citizens;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF MIAMI SPRINGS:

Section 1: That the Code of Ordinances is hereby amended by the addition of new Code of Ordinance Section 11-06, Collection of Election Nomination Petition Signatures, as follows:

Section 11.06. Collection of Election Nomination Petition Signatures

(A) Signatures for election nomination petitions for the positions of Mayor and City Council may not be obtained until a prospective candidate has complied with the following requirements.

(1) Open an election campaign account at a bank authorized to provide banking services in the State of Florida

(2) File the appropriate “Appointment of Campaign Treasurer

and Designation of Campaign Depository” form with the City Clerk, the City’s Supervisor of Elections.

(B) All nominating petition signatures collected and filed for verification and candidate qualification shall only be valid for the qualifying period immediately following such filings.

Section 2: Repeal of Conflicting Provisions. That all Ordinances or parts of Ordinances in conflict herewith are hereby repealed insofar as they are in conflict.

Section 3: Effective Date. That this Ordinance shall take effect immediately upon adoption.

PASSED ON FIRST READING this _____ day of _____, 2016, on a motion made by _____ and seconded by _____.

PASSED AND ADOPTED ON SECOND READING this _____ day of _____ 2016, on a motion made by _____ and seconded by _____.

Vice Mayor Bain _____
Councilman Best _____
Councilwoman Buckner _____
Councilman Petralanda _____
Mayor Garcia _____

Zavier M. Garcia, Mayor

ATTEST:

Erika Gonzalez-Santamaria, MMC, City Clerk

APPROVED AS TO LEGALITY AND FORM:

Jan K. Seiden, City Attorney

Words ~~stricken through~~ shall be deleted. Underscored words constitute the amendment proposed. Words remaining are now in effect and remain unchanged.

ORDINANCE NO. _____ – 2016

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF MIAMI SPRINGS AMENDING CODE OF ORDINANCE SECTION 34-17, EMPLOYEE DISCIPLINARY ACTION; BY ADDING THERETO A SUPPLEMENTARY PROVISION GOVERNING THE CARRYING OF WEAPONS AND FIREARMS WHILE ON DUTY WITH THE CITY; REPEALING ALL ORDINANCES OR PARTS OF ORDINANCES IN CONFLICT; EFFECTIVE DATE

WHEREAS, the City of Miami Springs has been a staunch supporter of all acts, actions, and programs that prevent violence in the workplace; and,

WHEREAS, as a result of certain incidents and investigations conducted by the City's administrative staff, it was discovered that the City's ordinances regulating employee conduct failed to include a provision prohibiting the carrying of weapons and firearms while "on duty" with the City; and,

WHEREAS, all local governments have become aware that employer/employee disputes that occur in the private section are also susceptible to occurring in the governmental sector; and,

WHEREAS, the City Administrative staff is desirous of initiating whatever proactive actions and activities within their jurisdiction can be initiated to prevent possible violent confrontations in the workplace; and,

WHEREAS, the City Council has determined that it is in the best interests of the City's workforce and its citizens to enact legislation that is aimed at eliminating workplace violence;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF MIAMI SPRINGS:

Section 1: That Code of Ordinance Section, 34-17, Employee Disciplinary Action, is hereby supplemented as follows:

Section 34-17. Employee Disciplinary Action

(A).....

(B).....

(C).....

(D).....

(E) Types of Offenses. The three groups of offenses and guides for standard recommended penalties are as follows:

Group I Offenses

Group II Offenses

Group III Offenses

(3) First offense—Up to discharge

(g) Unauthorized use or display of firearms, explosives, or weapons on City property; in addition, no employee, unless authorized as part of a job function, is permitted to have weapons or firearms, as defined in the Florida Statutes, including antique firearms, in their personal possession while “on duty” with the City.

Section 2: Repeal of Conflicting Provisions. That all Ordinances or parts of Ordinances in conflict herewith are hereby repealed insofar as they are in conflict.

Section 3: Effective Date. That this Ordinance shall take effect immediately upon adoption.

PASSED ON FIRST READING this _____ day of _____, 2016, on a motion made by _____ and seconded by _____.

PASSED AND ADOPTED ON SECOND READING this _____ day of _____ 2016, on a motion made by _____ and seconded by _____.

Vice Mayor Bain	_____
Councilman Best	_____
Councilwoman Buckner	_____
Councilman Petralanda	_____
Mayor Garcia	_____

Zavier M. Garcia, Mayor

ATTEST:

Erika Gonzalez-Santamaria, MMC, City Clerk

APPROVED AS TO LEGALITY AND FORM:

Jan K. Seiden, City Attorney

Words ~~stricken through~~ shall be deleted. Underscored words constitute the amendment proposed. Words remaining are now in effect and remain unchanged.

RESOLUTION NO. 2016 –

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MIAMI SPRINGS PROVIDING FOR THE SECOND BUDGET AMENDMENT TO THE FY 2015-2016 BUDGET; BY INCREASING THE GENERAL FUND BUDGET TO RECORD VARIOUS TRANSFERS OF FUNDS AND THE RECEIPT OF GRANT FUNDING BY THE CITY; PROVIDING INTENT; SPECIFYING COMPLIANCE WITH BUDGETARY PROCESSES AND PROCEDURES; EFFECTIVE DATE

WHEREAS, the City Charter prohibits any City department from incurring expenditures in excess of the department's approved budget; and,

WHEREAS, the City Finance Director has deemed it proper and appropriate to record transfers of funds within the City General Fund to cover an additional Stafford Pavilion change order, the grant funds received for the Prince Field renovation, the purchase of a Toro Groundmaster for the Golf Course, the purchase of a SandPro Tractor for general City field maintenance, and the additional costs incurred for City Field maintenance required by the City Request for Proposal award; and,

WHEREAS, the City Finance Director has also deemed it proper and appropriate to record the City's receipt of grant funds from the state of Florida for canal bank restoration within the City; and,

WHEREAS, the City Council has determined that the budget increases, recordations, and appropriations previously set forth herein are both proper and appropriate, in accordance with generally accepted municipal accounting principles, and in the best interests of the City and its citizens;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MIAMI SPRINGS, FLORIDA:

Section 1: That the City Council of the City of Miami Springs hereby approves and authorizes the budgetary amendments and appropriations to the various revenues and expenditures of the budgets and funds set forth in Exhibit "A" attached hereto.

Section 2: That the City Council approvals and authorizations evidenced herein are intended to provide the City with the means to accomplish the purposes and projects identified in the recitals of this Resolution and the Exhibit attached hereto.

Section 3: That the City Council of the City of Miami Springs has authorized and approved the foregoing budgetary amendments, increases and appropriations in order to comply with generally accepted budgetary processes and procedures.

Section 4: That the provisions of this Resolution shall be effective immediately upon adoption by the City Council.

PASSED AND ADOPTED by the City Council of the City of Miami Springs, Florida,
this ___ day of _____, 2016, on a motion by _____ and seconded
by _____.

Vice Mayor Bain	_____
Councilman Best	_____
Councilwoman Buckner	_____
Councilman Petralanda	_____
Mayor Garcia	_____

Zavier M. Garcia, Mayor

ATTEST:

Erika Gonzalez-Santamaria, MMC, City Clerk

APPROVED AS TO LEGALITY AND FORM:

Jan K. Seiden, City Attorney

EXHIBIT "A"

City of Miami Springs
FY 2015-16 Budget Amendment
All Operating Funds

Fund/Classification	Amended Budget	Amendment No. 2	Ref	Amended Budget
General Fund				
Revenues				
Taxes	\$7,103,405			\$7,103,405
Excise Taxes	2,754,000			2,754,000
Licenses & Permits	182,000			182,000
Intergovernmental Revenues	2,017,494	-		2,017,494
Charges for Services	2,423,208			2,423,208
Fines & Forfeitures	474,000			474,000
Miscellaneous	289,419	9,500	1	298,919
Proceeds from debt	-	30,364	3	30,364
Transfers from other funds	252,764			252,764
Fund Balance	142,788	\$40,689	2,4,5	183,477
Total General Fund	\$15,639,078	\$80,553		\$15,719,631
Expenditures				
City Council	150,271			150,271
City Manager	348,613	\$0		348,613
City Clerk	271,252	\$0		271,252
City Attorney	166,000			166,000
Human Resources	223,318			223,318
Finance-Administration	495,380	\$0		495,380
Finance-Professional Services	315,788	\$0		315,788
Information Technology	348,346			348,346
Planning	84,591			84,591
Police	6,383,811	0		6,383,811
Building, Zoning, and Code Enforcement	173,987	0		173,987
Public Works	1,756,537	0		1,756,537
Recreation & Culture	1,969,154	50,189	1,2,4,5	2,019,343
Golf Operations	1,725,099	30,364	3	1,755,463
Transfers to other funds	1,226,930			1,226,930
Budgeted Increase to reserves	0			0
Total General Fund	15,639,078	80,553		15,719,631
Sanitation Operations	2,539,030			2,539,030
Stormwater Operations	550,049	500,000	6	1,050,049
Total Enterprise Funds	3,089,079	\$500,000		\$3,589,079
Special Revenue & Capital Projects				
Road & Transportation	711,701	\$0		\$711,701
Senior Center Operations	480,976	0		480,976
Capital Projects	4,097,181	0		4,097,181
Building Operations	718,196			718,196
Law Enforcement Trust	171,531	0		171,531
Total Special Revenue & Capital Projects Funds	6,179,585	\$0		\$6,179,585
G.O. Bonds - Series 1997	1,180,893			\$1,180,893
Total Debt Service	1,180,893			\$1,180,893
GRAND TOTAL ALL FUNDS	\$26,088,635	\$580,553		\$26,669,188

Legend:

- 1) Stafford Pavillion additional \$5,558 change order approved by Council 10/12/15
- 2) Record \$9500 grant for Price Field renovation
- 3) Record \$30,364 for a Toro Groundmaster for the Golf course maintenance
- 4) Record \$19,601 for the additional costs of the field maintenance RFP.
- 5) Record \$15,530 for the purchase of a SandPro tractor for field maintenance
- 6) To account for the \$500,000 State grant for the canal bank restoration.



AGENDA MEMORANDUM

Meeting Date: 2/8/2016

To: The Honorable Mayor Xavier Garcia and Members of the City Council

From: Ronald K. Gorland, City Manager 

Subject: Retrofit Sidewalks for ADA Compliance

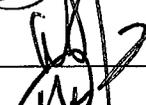
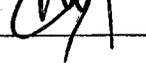
REQUEST:

Approval of the Resolution (attached) authorizing execution of the LAP agreement for the Retrofit of Sidewalks for ADA Compliance project (attached).

DISCUSSION:

The estimated total cost for the Retrofit of the Sidewalks for ADA Compliance is approximately \$1,096,808.00 of which \$885,900.00 will come from this State of Florida Department of Transportation LAP agreement which results in a shortfall and balance of \$210,908.00 which is the City's obligation as the local match. The execution of the attached LAP agreement is in effect committing the City to fund the shortfall for this project, however it will not affect the general fund balance because the funds will come from CITT funds and in-kind costs.

Submission Date and Time: 2/3/2016 11:46 AM

<u>Submitted by:</u>	<u>Approved by (sign as applicable):</u>	<u>Funding:</u>
Department: <u>City Manager</u>	Dept. Head: _____	Dept./ Desc.: _____
Prepared by: <u>Ronald K. Gorland</u>	Procurement:  _____	Account No.: _____
Attachments: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Asst. City Mgr.:  _____	Additional Funding: _____
Budgeted/ Funded: <input type="checkbox"/> Yes <input type="checkbox"/> No	City Manager:  _____	Amount previously approved: \$ _____
		Current request: \$ _____
		Total vendor amount: \$ _____

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MIAMI SPRINGS APPROVING AND ACCEPTING THE LOCAL AGENCY PROGRAM AGREEMENT BETWEEN THE STATE OF FLORIDA DEPARTMENT OF TRANSPORTATION AND THE CITY; AUTHORIZING THE EXECUTION OF THE AGREEMENT BY THE PROPER OFFICERS AND OFFICIALS OF THE CITY; EFFECTIVE DATE

WHEREAS, the City has previously sought grant funding for a project to retrofit sidewalks for ADA Compliance; and,

WHEREAS, the State of Florida Department of Transportation has authorized and approved \$885,900.00 of the \$928,085.00 required for the project; and,

WHEREAS, the authorized funding for the project is specifically subject to compliance with various Federal and State requirement set forth in the subject Local Agency Program Agreement; and,

WHEREAS, in order for the grant funding to be provided, the City must execute the Local Agency Program Agreement; and,

WHEREAS, the City is desirous of receiving the authorized grant funding and executing the required agreement; and,

WHEREAS, the City has determined that it is in the best interests of the City and its citizens to approve and accept the proposed grant funding of \$885,900.00 and to authorize the proper officers and officials of the City to execute the proposed Local Agency Program Agreement:

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MIAMI SPRINGS:

Section 1: That the City Council of the City of Miami Springs hereby approves and accepts the \$885,900.00 in grant funding to be provided by the State of Florida Department of Transportation pursuant to the Local Agency Program Agreement attached hereto as Exhibit "A".

Section 2: That the City Council of the City of Miami Springs further authorizes the proper officers and officials of the City to execute the Local Agency Program Agreement attached hereto as Exhibit "A" and any further documentation required to facilitate the City's receipt of the grant funding.

Section 3: That this Resolution shall take effect immediately upon adoption by the City Council.

PASSED AND ADOPTED by the City Council of the City of Miami Springs, Florida, this ____ day of _____, 2015, on a motion by _____ and seconded by _____.

Vice Mayor Bain _____
Councilman Best _____
Councilwoman Buckner _____
Councilman Petralanda _____
Mayor Garcia _____

Zavier M. Garcia, Mayor

ATTEST:

Erika Gonzalez-Santamaria, MMC, City Clerk

APPROVED AS TO LEGALITY AND FORM:

Jan K. Seiden, City Attorney

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FPN: <u>436607-1</u>	Fund: _____	FLAIR Approp: _____
Federal No: <u>4042-442-C</u>	Org Code: _____	FLAIR Obj: _____
FPN: _____	Fund: _____	FLAIR Approp: _____
Federal No: _____	Org Code: _____	FLAIR Obj: _____
FPN: _____	Fund: _____	FLAIR Approp: _____
Federal No: _____	Org Code: _____	FLAIR Obj: _____

County No: 87 (Miami-Dade) Contract No: _____ Vendor No: F596000374002
FDOT Data Universal Number System (DUNS) No: 80-939-7102 Local Agency DUNS No: 02054232
Catalog of Federal Domestic Assistance (CFDA): 20.205 Highway Planning and Construction

THIS LOCAL AGENCY PROGRAM AGREEMENT ("Agreement"), is made and entered into this ____ day of _____, ____ between the State of Florida, Department of Transportation, an agency of the State of Florida ("Department"), and City of Miami Springs ("Agency").

NOW, THEREFORE, in consideration of the mutual covenants, promises and representations in this Agreement, the parties agree as follows:

1. Authority: The Agency, by Resolution No. _____ dated the ____ day of _____, 20__, a copy of which is attached as Exhibit "F" and made a part of this Agreement, has authorized its officers to execute this Agreement on its behalf. The Department has the authority pursuant to Section 339.12, Florida Statutes, to enter into this Agreement.

2. Purpose of Agreement: The purpose of this Agreement is to provide for the Department's participation in Retrofitting Sidewalks for ADA Compliance, as further described in Exhibit "A", Project Description and Responsibilities attached to and incorporated in this Agreement ("Project"), to provide Department financial assistance to the Agency, state the terms and conditions upon which Department funds will be provided, and to set forth the manner in which the Project will be undertaken and completed.

3. Term of Agreement: The Agency agrees to complete the Project on or before June 30, 2017. If the Agency does not complete the Project within this time period, this Agreement will expire on the last day of the scheduled completion as provided in this paragraph unless an extension of the time period is requested by the Agency and granted in writing by the Department prior to the expiration of this Agreement. Expiration of this Agreement will be considered termination of the Project. The cost of any work performed after the expiration date of this Agreement will not be reimbursed by the Department.

4. Project Cost:

- A. The total cost of the Project is \$ _____. This amount is based upon the schedule of funding in Exhibit "B", Schedule of Funding attached to and incorporated in this Agreement. The Agency agrees to bear all expenses in excess of the total cost of the Project and any deficits involved. The schedule of funding may be modified by mutual agreement as provided for in paragraph 5.I.
- B. The Department agrees to participate in the Project cost up to the maximum amount of \$885,900.00 and as more fully described in Exhibit "B". This amount includes Federal-aid funds which are limited to the actual amount of Federal-aid participation.
- C. Project costs eligible for Department participation will be allowed only from the date of this Agreement. It is understood that Department participation in eligible Project costs is subject to:
 - i. Legislative approval of the Department's appropriation request in the work program year that the Project is scheduled to be committed;

- ii. Availability of funds as stated in subparagraphs 5.L. and 5.M. of this Agreement;
- iii. Approval of all plans, specifications, contracts or other obligating documents and all other terms of this Agreement; and
- iv. Department approval of the Project scope and budget at the time appropriation authority becomes available.

5. Requisitions and Payments:

- A. The Agency shall provide quantifiable, measurable, and verifiable units of deliverables. Each deliverable must specify the required minimum level of service to be performed and the criteria for evaluating successful completion. The Project and the quantifiable, measurable, and verifiable units of deliverables are described more fully in Exhibit "A".
- B. Invoices shall be submitted by the Agency in detail sufficient for a proper pre-audit and post-audit based on the quantifiable, measurable and verifiable units of deliverables as established in Exhibit "A". Deliverables must be received and accepted in writing by the Department's Project Manager prior to payments.
- C. The Agency shall charge to the Project account all eligible costs of the Project except costs agreed to be borne by the Agency or its contractors and subcontractors. Costs in excess of the programmed funding or attributable to actions which have not received the required approval of the Department shall not be considered eligible costs. All costs charged to the Project, including any approved services contributed by the Agency or others, shall be supported by properly executed payrolls, time records, invoices, contracts or vouchers evidencing in proper detail the nature and propriety of the charges.
- D. Supporting documentation must establish that the deliverables were received and accepted in writing by the Agency and must also establish that the required minimum level of service to be performed based on the criteria for evaluating successful completion as specified in Exhibit "A" was met.
- E. Bills for travel expenses specifically authorized in this Agreement shall be submitted on the Department's Contractor Travel Form No. 300-000-06 and will be paid in accordance with Section 112.061, Florida Statutes and the most current version of the Disbursement Handbook for Employees and Managers.
- F. Payment shall be made only after receipt and approval of goods and services unless advance payments are authorized by the Chief Financial Officer of the State of Florida under Chapters 215 and 216, Florida Statutes. If the Department determines that the performance of the Agency is unsatisfactory, the Department shall notify the Agency of the deficiency to be corrected, which correction shall be made within a time-frame to be specified by the Department. The Agency shall, within five days after notice from the Department, provide the Department with a corrective action plan describing how the Agency will address all issues of contract non-performance, unacceptable performance, failure to meet the minimum performance levels, deliverable deficiencies, or contract non-compliance. If the corrective action plan is unacceptable to the Department, the Agency shall be assessed a non-performance retainage equivalent to 10% of the total invoice amount. The retainage shall be applied to the invoice for the then-current billing period. The retainage shall be withheld until the Agency resolves the deficiency. If the deficiency is subsequently resolved, the Agency may bill the Department for the retained amount during the next billing period. If the Agency is unable to resolve the deficiency, the funds retained may be forfeited at the end of the Agreement's term.
- G. Agencies providing goods and services to the Department should be aware of the following time frames. Inspection and approval of goods or services shall take no longer than 20 days from the Department's receipt of the invoice. The Department has 20 days to deliver a request for payment (voucher) to the Department of Financial Services. The 20 days are measured from the latter of the date the invoice is received or the goods or services are received, inspected, and approved.

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If a payment is not available within 40 days, a separate interest penalty at a rate as established pursuant to **Section 55.03(1), F.S.**, will be due and payable, in addition to the invoice amount, to the Agency. Interest penalties of less than one (1) dollar will not be enforced unless the Agency requests payment. Invoices that have to be returned to an Agency because of Agency preparation errors will result in a delay in the payment. The invoice payment requirements do not start until a properly completed invoice is provided to the Department.

A Vendor Ombudsman has been established within the Department of Financial Services. The duties of this individual include acting as an advocate for Agencies who may be experiencing problems in obtaining timely payment(s) from a state agency. The Vendor Ombudsman may be contacted at (850) 413-5516.

- H. Records of costs incurred under the terms of this Agreement shall be maintained and made available upon request to the Department at all times during the period of this Agreement and for five years after final payment is made. Copies of these documents and records shall be furnished to the Department upon request. Records of costs incurred include the Agency's general accounting records and the project records, together with supporting documents and records, of the contractor and all subcontractors performing work on the project, and all other records of the Contractor and subcontractors considered necessary by the Department for a proper audit of costs.
- I. Prior to the execution of this Agreement, a Project schedule of funding shall be prepared by the Agency and approved by the Department. The Agency shall maintain said schedule of funding, carry out the Project, and shall incur obligations against and make disbursements of Project funds only in conformity with the latest approved schedule of funding for the Project. The schedule of funding may be revised by execution of a Local Agency Program ("LAP") Supplemental Agreement between the Department and the Agency. The Agency acknowledges and agrees that funding for this project may be reduced upon determination of the agency's contract award amount. If revised, a copy of the Supplemental Agreement shall be forwarded to the Department's Comptroller. No increase or decrease shall be effective unless it complies with fund participation requirements of this Agreement and is approved by the Department's Comptroller.
- J. If, after Project completion, any claim is made by the Department resulting from an audit or for work or services performed pursuant to this Agreement, the Department may offset such amount from payments due for work or services done under any agreement which it has with the Agency owing such amount if, upon demand, payment of the amount is not made within 60 days to the Department. Offsetting any amount pursuant to this paragraph shall not be considered a breach of contract by the Department.
- K. The Agency must submit the final invoice on the Project to the Department within 120 days after the completion of the Project. Invoices submitted after the 120-day time period may not be paid.
- L. The Department's performance and obligation to pay under this Agreement is contingent upon an annual appropriation by the Legislature. If the Department's funding for this Project is in multiple fiscal years, funds approval from the Department's Comptroller must be received each fiscal year prior to costs being incurred. See Exhibit "B" for funding levels by fiscal year. Project costs utilizing these fiscal year funds are not eligible for reimbursement if incurred prior to funds approval being received. The Department will notify the Agency, in writing, when funds are available.
- M. In the event this Agreement is in excess of \$25,000 and has a term for a period of more than one year, the provisions of Section 339.135(6)(a), Florida Statutes, are hereby incorporated:

"The Department, during any fiscal year, shall not expend money, incur any liability, or enter into any contract which, by its terms, involves the expenditure of money in excess of the amounts budgeted as available for expenditure during such fiscal year. Any contract, verbal or written, made in violation of this subsection is null and void, and no money may be paid on such contract. The Department shall require a statement from the comptroller of the Department that funds are available prior to entering into any such contract or other binding commitment of funds. Nothing herein contained shall prevent the making of contracts for periods exceeding 1 year, but any contract so made shall be

executory only for the value of the services to be rendered or agreed to be paid for in succeeding fiscal years, and this paragraph shall be incorporated verbatim in all contracts of the Department which are for an amount in excess of \$25,000 and which have a term for a period of more than 1 year."

6. Department Payment Obligations: Subject to other provisions of this Agreement, the Department will honor requests for reimbursement to the Agency pursuant to this Agreement. However, notwithstanding any other provision of this Agreement, the Department may elect by notice in writing not to make a payment if:

- A. The Agency shall have made misrepresentation of a material nature in its application, or any supplement or amendment to its application, or with respect to any document or data furnished with its application or pursuant to this Agreement;
- B. There is any pending litigation with respect to the performance by the Agency of any of its duties or obligations which may jeopardize or adversely affect the Project, the Agreement or payments to the Project;
- C. The Agency shall have taken any action pertaining to the Project which, under this Agreement, requires the approval of the Department or has made a related expenditure or incurred related obligations without having been advised by the Department that same are approved;
- D. There has been any violation of the conflict of interest provisions contained in paragraph 16.J.; or
- E. The Agency has been determined by the Department to be in default under any of the provisions of the Agreement.

The Department may suspend or terminate payment for that portion of the Project which the Federal Highway Administration ("FHWA"), or the Department acting in lieu of FHWA, may designate as ineligible for Federal-aid.

In determining the amount of the payment, the Department will exclude all Project costs incurred by the Agency prior to the Department's issuance of a Notice to Proceed ("NTP"), costs incurred after the expiration of the Agreement, costs which are not provided for in the latest approved schedule of funding in Exhibit "B" for the Project, costs agreed to be borne by the Agency or its contractors and subcontractors for not meeting the Project commencement and final invoice time lines, and costs attributable to goods or services received under a contract or other arrangements which have not been approved in writing by the Department.

7. General Requirements: The Agency shall complete the Project with all practical dispatch, in a sound, economical, and efficient manner, and in accordance with the provisions in this Agreement, and all applicable laws. The Project will be performed in accordance with all applicable Department procedures, guidelines, manuals, standards, and directives as described in the Department's Local Agency Program Manual, which by this reference is made a part of this Agreement. Time is of the essence as to each and every obligation under this Agreement.

- A. A full time employee of the Agency, qualified to ensure that the work being pursued is complete, accurate, and consistent with the terms, conditions, and specifications of this Agreement shall be in responsible charge of the Project, which employee should be able to perform the following duties and functions:
 - i. Administers inherently governmental project activities, including those dealing with cost, time, adherence to contract requirements, construction quality and scope of Federal-aid projects;
 - ii. Maintains familiarity of day to day Project operations, including Project safety issues;
 - iii. Makes or participates in decisions about changed conditions or scope changes that require change orders or supplemental agreements;
 - iv. Visits and reviews the Project on a frequency that is commensurate with the magnitude and complexity of the Project;

- v. Reviews financial processes, transactions and documentation to ensure that safeguards are in place to minimize fraud, waste, and abuse;
 - vi. Directs Project staff, agency or consultant, to carry out Project administration and contract oversight, including proper documentation;
 - vii. Is aware of the qualifications, assignments and on-the-job performance of the Agency and consultant staff at all stages of the Project.
- B.** Once the Department issues the NTP for the Project, the Agency shall be obligated to submit an invoice or other request for reimbursement to the Department on a quarterly basis, beginning from the day the NTP is issued. If the Agency fails to submit quarterly invoices to the Department, and in the event the failure to timely submit invoices to the Department results in the "FHWA" removing any unbilled funding or the loss of State appropriation authority (which may include the loss of state and federal funds, if there are state funds programmed to the Project), then the Agency will be solely responsible to provide all funds necessary to complete the Project and the Department will not be obligated to provide any additional funding for the Project. The Agency waives the right to contest such removal of funds by the Department, if the removal is related to FHWA's withdrawal of funds or if the removal is related to the loss of State appropriation authority. In addition to the loss of funding for the Project, the Department will also consider the de-certification of the Agency for future LAP Projects. No cost may be incurred under this Agreement until after the Agency has received a written NTP from the Department. The Agency agrees to advertise or put the Project out to bid thirty (30) days from the date the Department issues the NTP to advertise the Project. If the Agency is not able to meet the scheduled advertisement, the District LAP Administrator should be notified as soon as possible.
- C.** If all funds are removed from the Project, including amounts previously billed to the Department and reimbursed to the Agency, and the Project is off the state highway system, then the Department will have to request repayment for the previously billed amounts from the Agency. No state funds can be used on off-system projects, unless authorized pursuant to Exhibit "G", State Funds Addendum, which will be attached to and incorporated in this Agreement in the event state funds are used on the Project.
- D.** In the event that any election, referendum, approval, permit, notice or other proceeding or authorization is required under applicable law to enable the Agency to enter into this Agreement or to undertake the Project or to observe, assume or carry out any of the provisions of the Agreement, the Agency will initiate and consummate, as provided by law, all actions necessary with respect to any such matters.
- E.** The Agency shall initiate and prosecute to completion all proceedings necessary, including Federal-aid requirements, to enable the Agency to provide the necessary funds for completion of the Project.
- F.** The Agency shall submit to the Department such data, reports, records, contracts, and other documents relating to the Project as the Department and FHWA may require. The Agency shall use the Department's Local Agency Program Information Tool and applicable information systems as required.
- G.** Federal-aid funds shall not participate in any cost which is not incurred in conformity with applicable federal and State laws, the regulations in 23 Code of Federal Regulations (C.F.R.) and 49 C.F.R., and policies and procedures prescribed by the Division Administrator of FHWA. Federal funds shall not be paid on account of any cost incurred prior to authorization by FHWA to the Department to proceed with the Project or part thereof involving such cost (23 C.F.R. 1.9 (a)). If FHWA or the Department determines that any amount claimed is not eligible, federal participation may be approved in the amount determined to be adequately supported and the Department shall notify the Agency in writing citing the reasons why items and amounts are not eligible for federal participation. Where correctable non-compliance with provisions of law or FHWA requirements exists. Federal funds may be withheld until compliance is obtained. Where non-compliance is not correctable, FHWA or the Department may deny participation in parcel or Project costs in part or in total. For any amounts determined to be ineligible for federal reimbursement for which the Department has advanced payment, the Agency shall promptly reimburse the Department for all such amounts within 90 days of written notice.

- H. For any project requiring additional right-of-way, the Agency must submit to the Department an annual report of its real property acquisition and relocation assistance activities on the project. Activities shall be reported on a federal fiscal year basis, from October 1 through September 30. The report must be prepared using the format prescribed in 49 C.F.R. Part 24, Appendix B, and be submitted to the Department no later than October 15 of each year.

8. Audit Reports: The administration of resources awarded through the Department to the Agency by this Agreement may be subject to audits and/or monitoring by the Department. The following requirements do not limit the authority of the Department to conduct or arrange for the conduct of additional audits or evaluations of federal awards or limit the authority of any State agency inspector general, the State of Florida Auditor General or any other State official. The Agency shall comply with all audit and audit reporting requirements as specified below.

- A. In addition to reviews of audits conducted in accordance with OMB Circular A-133, for fiscal years beginning before December 26, 2014, and in accordance with 2 CFR Part 200, Subpart F – Audit Requirements, for fiscal years beginning on or after December 26, 2014, monitoring procedures may include but not be limited to on-site visits by Department staff and/or other procedures including, reviewing any required performance and financial reports, following up, ensuring corrective action, and issuing management decisions on weaknesses found through audits when those findings pertain to federal awards provided through the Department by this Agreement. By entering into this Agreement, the Agency agrees to comply and cooperate fully with any monitoring procedures/processes deemed appropriate by the Department. The Agency further agrees to comply and cooperate with any inspections, reviews, investigations, or audits deemed necessary by the Department, State of Florida Chief Financial Officer (CFO) or State of Florida Auditor General.
- B. The Agency, a non-federal entity as defined by OMB Circular A-133, for fiscal years beginning before December 26, 2014, and as defined by 2 CFR Part 200, Subpart F – Audit Requirements, for fiscal years beginning on or after December 26, 2014, as a subrecipient of a federal award awarded by the Department through this Agreement is subject to the following requirements:
- i. In the event the Agency expends a total amount of federal awards equal to or in excess of the threshold established by OMB Circular A-133, for fiscal years beginning before December 26, 2014, and established by 2 CFR Part 200, Subpart F – Audit Requirements, for fiscal years beginning on or after December 26, 2014, the Agency must have a federal single or program-specific audit for such fiscal year conducted in accordance with the provisions of OMB Circular A-133, for fiscal years beginning before December 26, 2014, and in accordance with the provisions of 2 CFR Part 200, Subpart F – Audit Requirements, for fiscal years beginning on or after December 26, 2014. **Exhibit “1”, Federal Financial Assistance (Single Audit Act)** to this Agreement provides the required federal award identification information needed by the Agency to further comply with the requirements of OMB Circular A-133, for fiscal years beginning before December 26, 2014, and the requirements of 2 CFR Part 200, Subpart F – Audit Requirements, for fiscal years beginning on or after December 26, 2014. In determining federal awards expended in a fiscal year, the Agency must consider all sources of federal awards based on when the activity related to the federal award occurs, including the federal award provided through the Department by this Agreement. The determination of amounts of federal awards expended should be in accordance with the guidelines established by OMB Circular A-133, for fiscal years beginning before December 26, 2014, and established by 2 CFR Part 200, Subpart F – Audit Requirements, for fiscal years beginning on or after December 26, 2014. An audit conducted by the State of Florida Auditor General in accordance with the provisions of OMB Circular A-133, for fiscal years beginning before December 26, 2014, and in accordance with 2 CFR Part 200, Subpart F – Audit Requirements, for fiscal years beginning on or after December 26, 2014, will meet the requirements of this part.
 - ii. In connection with the audit requirements, the Agency shall fulfill the requirements relative to the auditee responsibilities as provided in OMB Circular A-133, for fiscal years beginning before December 26, 2014, and as provided in 2 CFR Part 200, Subpart F – Audit Requirements, for fiscal years beginning on or after December 26, 2014.

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- iii. In the event the Agency expends less than the threshold established by OMB Circular A-133, for fiscal years beginning before December 26, 2014, and established by 2 CFR Part 200, Subpart F – Audit Requirements, for fiscal years beginning on or after December 26, 2014, in federal awards, the Agency is exempt from federal audit requirements for that fiscal year. However, the Agency must provide a single audit exemption statement to the Department at FDOTSingleAudit@dot.state.fl.us no later than nine months after the end of the Agency's audit period for each applicable audit year. In the event the Agency expends less than the threshold established by OMB Circular A-133, for fiscal years beginning before December 26, 2014, and established by 2 CFR Part 200, Subpart F – Audit Requirements, for fiscal years beginning on or after December 26, 2014, in federal awards in a fiscal year and elects to have an audit conducted in accordance with the provisions of OMB Circular A-133, for fiscal years beginning before December 26, 2014, and in accordance with 2 CFR Part 200, Subpart F – Audit Requirements, for fiscal years beginning on or after December 26, 2014, the cost of the audit must be paid from non-federal resources (*i.e.*, the cost of such an audit must be paid from the Agency's resources obtained from other than federal entities).
- iv. The Agency must electronically submit to the Federal Audit Clearinghouse (FAC) at <https://harvester.census.gov/facweb/> the audit reporting package as required by OMB Circular A-133, for fiscal years beginning before December 26, 2014, and as required by 2 CFR Part 200, Subpart F – Audit Requirements, for fiscal years beginning on or after December 26, 2014, within the earlier of 30 calendar days after receipt of the auditor's report(s) or nine months after the end of the audit period. The FAC is the repository of record for audits required by OMB Circular A-133, for fiscal years beginning before December 26, 2014, and for audits required by 2 CFR Part 200, Subpart F – Audit Requirements, for fiscal years beginning on or after December 26, 2014, and this Agreement. However, the Department requires a copy of the audit reporting package also be submitted to FDOTSingleAudit@dot.state.fl.us within the earlier of 30 calendar days after receipt of the auditor's report(s) or nine months after the end of the audit period as required by OMB Circular A-133, for fiscal years beginning before December 26, 2014, and as required by 2 CFR Part 200, Subpart F – Audit Requirements, for fiscal years beginning on or after December 26, 2014.
- v. Within six months of acceptance of the audit report by the FAC, the Department will review the Agency's audit reporting package, including corrective action plans and management letters, to the extent necessary to determine whether timely and appropriate action on all deficiencies has been taken pertaining to the federal award provided through the Department by this Agreement. If the Agency fails to have an audit conducted in accordance with OMB Circular A-133, for fiscal years beginning before December 26, 2014, and in accordance with 2 CFR Part 200, Subpart F – Audit Requirements, for fiscal years beginning on or after December 26, 2014, the Department may impose additional conditions to remedy noncompliance. If the Department determines that noncompliance cannot be remedied by imposing additional conditions, the Department may take appropriate actions to enforce compliance, which actions may include but not be limited to the following:
1. Temporarily withhold cash payments pending correction of the deficiency by the Agency or more severe enforcement action by the Department;
 2. Disallow (deny both use of funds and any applicable matching credit for) all or part of the cost of the activity or action not in compliance;
 3. Wholly or partly suspend or terminate the federal award;
 4. Initiate suspension or debarment proceedings as authorized under 2 C.F.R. Part 180 and federal awarding agency regulations (or in the case of the Department, recommend such a proceeding be initiated by the federal awarding agency);
 5. Withhold further federal awards for the Project or program;
 6. Take other remedies that may be legally available.
- vi. As a condition of receiving this federal award, the Agency shall permit the Department, or its designee, the CFO or State of Florida Auditor General access to Agency's records including

financial statements, the independent auditor's working papers and project records as necessary. Records related to unresolved audit findings, appeals or litigation shall be retained until the action is complete or the dispute is resolved.

vii. The Department's contact information for requirements under this part is as follows:

Office of Comptroller, MS 24
605 Suwannee Street
Tallahassee, Florida 32399-0450
FDOTSingleAudit@dot.state.fl.us

C. The Agency shall retain sufficient records demonstrating its compliance with the terms of this Agreement for a period of five years from the date the audit report is issued and shall allow the Department, or its designee, the CFO or State of Florida Auditor General access to such records upon request. The Agency shall ensure that the audit working papers are made available to the Department, or its designee, the CFO, or State of Florida Auditor General upon request for a period of five years from the date the audit report is issued unless extended in writing by the Department.

9. Termination or Suspension of Project: The Department may, by written notice to the Agency, suspend any or all of the Agency's obligations under this Agreement until such time as the event or condition resulting in such suspension has ceased or been corrected or the Department may terminate this Agreement in whole or in part at any time the interest of the Department requires such termination.

- A. If the Department determines that the performance of the Agency is not satisfactory, the Department shall notify the Agency of the deficiency in writing with a requirement that the deficiency be corrected within thirty (30) days of such notice. Such notice shall provide reasonable specificity to the Agency of the deficiency that requires correction. If the deficiency is not corrected within such time period, the Department may either (1) immediately terminate the Agreement as set forth in paragraph 9.B. below, or (2) take whatever action is deemed appropriate by the Department to correct the deficiency. In the event the Department chooses to take action and not terminate the Agreement, the Agency shall, upon demand, promptly reimburse the Department for any and all costs and expenses incurred by the Department in correcting the deficiency.
- B. If the Department terminates the Agreement, the Department shall notify the Agency of such termination in writing, with instructions to the effective date of termination or specify the stage of work at which the Agreement is to be terminated.
- C. If the Agreement is terminated before the Project is completed, the Agency shall be paid only for the percentage of the Project satisfactorily performed for which costs can be substantiated. Such payment, however, shall not exceed the equivalent percentage of the contract price. All work in progress on Department right-of-way will become the property of the Department and will be turned over promptly by the Agency.
- D. The Department reserves the right to unilaterally cancel this Agreement for refusal by the Agency or any contractor, sub-contractor or materials vendor to allow public access to all documents, papers, letters or other material subject to the provisions of Chapter 119, Florida Statutes, and made or received in conjunction with this Agreement unless the records are exempt.
- E. Upon receipt of any final termination or suspension notice under this paragraph 9., the Agency shall proceed promptly to carry out the actions required in such notice, which may include any or all of the following: (a) necessary action to terminate or suspend, as the case may be, Project activities and contracts and such other action as may be required or desirable to keep to a minimum the costs upon the basis of which the financing is to be computed; or (b) furnish a statement of the Project activities and contracts and other undertakings the cost of which are otherwise includable as Project costs. The termination or suspension shall be carried out in conformity with the latest schedule, plan, and cost as approved by the Department or upon the basis of terms and conditions imposed by the Department upon

the failure of the Agency to furnish the schedule, plan, and estimate within a reasonable time. The closing out of federal financial participation in the Project shall not constitute a waiver of any claim which the Department may otherwise have arising out of this Agreement.

10. Contracts of the Agency:

- A. Except as otherwise authorized in writing by the Department, the Agency shall not execute any contract or obligate itself in any manner requiring the disbursement of Department funds, including consultant or construction contracts or amendments thereto, with any third party with respect to the Project without the written approval of the Department. Failure to obtain such approval shall be sufficient cause for nonpayment by the Department. The Department specifically reserves the right to review the qualifications of any consultant or contractor and to approve or disapprove the employment of such consultant or contractor.
- B. It is understood and agreed by the parties to this Agreement that participation by the Department in a project with the Agency, where said project involves a consultant contract for engineering, architecture or surveying services, is contingent on the Agency's complying in full with provisions of Section 287.055, Florida Statutes, Consultants' Competitive Negotiation Act, the federal Brooks Act, 23 C.F.R. 172, and 23 U.S.C. 112. At the discretion of the Department, the Agency will involve the Department in the consultant selection process for all projects funded under this Agreement. In all cases, the Agency shall certify to the Department that selection has been accomplished in compliance with the Consultants' Competitive Negotiation Act and the federal Brooks Act.
- C. The Agency shall comply with, and require its consultants and contractors to comply with applicable federal law pertaining to the use of Federal-aid funds. The Agency shall comply with the provisions in the FHWA-1273 form as set forth in Exhibit "C", FHWA 1273 attached to and incorporated in this Agreement. The Agency shall include FHWA-1273 in all contracts with consultants and contractors performing work on the Project.

11. Disadvantaged Business Enterprise (DBE) Policy and Obligation: It is the policy of the Department that DBE's, as defined in 49 C.F.R. Part 26, as amended, shall have the opportunity to participate in the performance of contracts financed in whole or in part with Department funds under this Agreement. The DBE requirements of applicable federal and state laws and regulations apply to this Agreement.

The Agency and its contractors agree to ensure that DBE's have the opportunity to participate in the performance of this Agreement. In this regard, all recipients and contractors shall take all necessary and reasonable steps in accordance with applicable federal and state laws and regulations to ensure that the DBE's have the opportunity to compete for and perform contracts. The Agency and its contractors and subcontractors shall not discriminate on the basis of race, color, national origin or sex in the award and performance of contracts, entered pursuant to this Agreement.

12. Compliance with Conditions and Laws: The Agency shall comply and require its contractors and subcontractors to comply with all terms and conditions of this Agreement and all federal, state, and local laws and regulations applicable to this Project. Execution of this Agreement constitutes a certification that the Agency is in compliance with, and will require its contractors and subcontractors to comply with, all requirements imposed by applicable federal, state, and local laws and regulations, including the "Certification Regarding Debarment, Suspension, Ineligibility and Voluntary Exclusion – Lower Tier Covered Transactions," in 49 C.F.R. Part 29, and 2 C.F.R. Part 200 when applicable.

13. Performance Evaluations: Agencies are evaluated on a project-by-project basis. The evaluations provide information about oversight needs and provide input for the recertification process. Evaluations are submitted to the Agency's person in responsible charge or designee as part of the Project closeout process. The Department provides the evaluation to the Agency no more than 30 days after final acceptance.

- A. Each evaluation will result in one of three ratings. A rating of Unsatisfactory Performance means the Agency failed to develop the Project in accordance with applicable federal and state regulations, standards and procedures, required excessive District involvement/oversight, or the Project was brought in-house by the Department. A rating of Satisfactory Performance means the Agency developed the

Project in accordance with applicable federal and state regulations, standards and procedures, with minimal District involvement/oversight. A rating of Above Satisfactory Performance means the Agency developed the Project in accordance with applicable federal and state regulations, standards and procedures, without District involvement/oversight.

- B. The District will determine which functions can be further delegated to Agencies that continuously earn Satisfactory and Above Satisfactory evaluations.

14. Restrictions, Prohibitions, Controls, and Labor Provisions: During the performance of this Agreement, the Agency agrees as follows, and agrees to require its contractors and subcontractors to include in each subcontract the following provisions:

- A. The Agency will comply with all the requirements imposed by Title VI of the Civil Rights Act of 1964, the regulations of the U.S. Department of Transportation issued thereunder, and the assurance by the Agency pursuant thereto. The Agency shall include the attached Exhibit "E", Title VI Assurances in all contracts with consultants and contractors performing work on the Project that ensure compliance with Title VI of the Civil Rights Act of 1964, 49 C.F.R. Part 21, and related statutes and regulations.
- B. The Agency will comply with all the requirements as imposed by the ADA, the regulations of the Federal government issued thereunder, and assurance by the Agency pursuant thereto.
- C. A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid on a contract to provide any goods or services to a public entity; may not submit a bid on a contract with a public entity for the construction or repair of a public building or public work; may not submit bids on leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier, subcontractor or consultant under a contract with any public entity; and may not transact business with any public entity in excess of the threshold amount provided in Section 287.017, Florida Statutes, for CATEGORY TWO for a period of 36 months from the date of being placed on the convicted vendor list.
- D. In accordance with Section 287.134, Florida Statutes, an entity or affiliate who has been placed on the Discriminatory Vendor List, kept by the Florida Department of Management Services, may not submit a bid on a contract to provide goods or services to a public entity; may not submit a bid on a contract with a public entity for the construction or repair of a public building or public work; may not submit bids on leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier, subcontractor or consultant under a contract with any public entity; and may not transact business with any public entity.
- E. An entity or affiliate who has had its Certificate of Qualification suspended, revoked, denied or have further been determined by the Department to be a non-responsible contractor may not submit a bid or perform work for the construction or repair of a public building or public work on a contract with the Agency.
- F. Neither the Agency nor any of its contractors or their subcontractors shall enter into any contract, subcontract or arrangement in connection with the Project or any property included or planned to be included in the Project in which any member, officer or employee of the Agency or the locality during tenure or for 2 years thereafter has any interest, direct or indirect. If any such present or former member, officer or employee involuntarily acquires or had acquired prior to the beginning of tenure any such interest, and if such interest is immediately disclosed to the Agency, the Agency, with prior approval of the Department, may waive the prohibition contained in this paragraph provided that any such present member, officer or employee shall not participate in any action by the Agency or the locality relating to such contract, subcontract or arrangement. The Agency shall insert in all contracts entered into in connection with the Project or any property included or planned to be included in any Project, and shall require its contractors to insert in each of their subcontracts, the following provision:

"No member, officer or employee of the Agency or of the locality during his tenure or for 2 years thereafter shall have any interest, direct or indirect, in this contract or the proceeds thereof."

The provisions of this paragraph shall not be applicable to any agreement between the Agency and its fiscal depositories or to any agreement for utility services the rates for which are fixed or controlled by a governmental agency.

- G. No member or delegate to the Congress of the United States shall be admitted to any share or part of this Agreement or any benefit arising therefrom.

15. Indemnification and Insurance:

- A. It is specifically agreed between the parties executing this Agreement that it is not intended by any of the provisions of any part of this Agreement to create in the public or any member thereof, a third party beneficiary under this Agreement, or to authorize anyone not a party to this Agreement to maintain a suit for personal injuries or property damage pursuant to the terms or provisions of this Agreement. The Agency guaranties the payment of all just claims for materials, supplies, tools, or labor and other just claims against the Agency or any subcontractor, in connection with this Agreement. Additionally, the Agency agrees to include the following indemnification in all contracts with contractors/subcontractors, or consultants/subconsultants who perform work in connection with this Agreement:

"To the fullest extent permitted by law, the Agency's contractor shall indemnify and hold harmless the Agency, the State of Florida, Department of Transportation, and its officers and employees, from liabilities, damages, losses and costs, including, but not limited to, reasonable attorney's fees, to the extent caused by the negligence, recklessness or intentional wrongful misconduct of the contractor and persons employed or utilized by the contractor in the performance of this Contract.

This indemnification shall survive the termination of this Contract. Nothing contained in this paragraph is intended to nor shall it constitute a waiver of the State of Florida and the Agency's sovereign immunity.

To the fullest extent permitted by law, the Agency's consultant shall indemnify and hold harmless the Agency, the State of Florida, Department of Transportation, and its officers and employees, from liabilities, damages, losses and costs, including, but not limited to, reasonable attorney's fees, to the extent caused by the negligence, recklessness or intentional wrongful misconduct of the consultant and persons employed or utilized by the consultant in the performance of this Contract.

This indemnification shall survive the termination of this Contract. Nothing contained in this paragraph is intended to nor shall it constitute a waiver of the State of Florida and the Agency's sovereign immunity."

- B. The Agency shall, or cause its contractor or consultant to carry and keep in force, during the term of this Agreement, a general liability insurance policy or policies with a company or companies authorized to do business in Florida, affording public liability insurance with combined bodily injury limits of at least \$200,000 per person and \$300,000 each occurrence, and property damage insurance of at least \$200,000 each occurrence, for the services to be rendered in accordance with this Agreement. The Agency shall also, or cause its contractor or consultant to carry and keep in force Workers' Compensation Insurance as required by the State of Florida under the Workers' Compensation Law. With respect to any general liability insurance policy required pursuant to this Agreement, all such policies shall be issued by companies licensed to do business in the State of Florida. The Agency shall provide to the Department certificates showing the required coverage to be in effect with endorsements showing the Department to be an additional insured prior to commencing any work under this Agreement. Policies that include Self Insured Retention will not be accepted. The certificates and policies shall provide that in the event of any material change in or cancellation of the policies reflecting the required coverage, thirty days advance notice shall be given to the Department or as provided in accordance with Florida law.

16. Miscellaneous Provisions:

- A. The Agency will be solely responsible for compliance with all applicable environmental regulations, for any liability arising from non-compliance with these regulations, and will reimburse the Department for any loss incurred in connection therewith. The Agency will be responsible for securing any applicable permits. The Agency shall include in all contracts and subcontracts for amounts in excess of \$150,000, a provision requiring compliance with all applicable standards, orders or regulations issued pursuant to the Clean Air Act (42 U.S.C. 7401-7671q) and the Federal Water Pollution Control Act as amended (33 U.S.C. 1251-1387).
- B. The Department shall not be obligated or liable hereunder to any individual or entity not a party to this Agreement.
- C. In no event shall the making by the Department of any payment to the Agency constitute or be construed as a waiver by the Department of any breach of covenant or any default which may then exist on the part of the Agency and the making of such payment by the Department, while any such breach or default shall exist, shall in no way impair or prejudice any right or remedy available to the Department with respect to such breach or default.
- D. If any provision of this Agreement is held invalid, the remainder of this Agreement shall not be affected. In such an instance, the remainder would then continue to conform to the terms and requirements of applicable law.
- E. By execution of the Agreement, the Agency represents that it has not paid and, also agrees not to pay, any bonus or commission for the purpose of obtaining an approval of its application for the financing hereunder.
- F. Nothing in the Agreement shall require the Agency to observe or enforce compliance with any provision or perform any act or do any other thing in contravention of any applicable state law. If any of the provisions of the Agreement violate any applicable state law, the Agency will at once notify the Department in writing in order that appropriate changes and modifications may be made by the Department and the Agency to the end that the Agency may proceed as soon as possible with the Project.
- G. In the event that this Agreement involves constructing and equipping of facilities, the Agency shall submit to the Department for approval all appropriate plans and specifications covering the Project. The Department will review all plans and specifications and will issue to the Agency a written approval with any approved portions of the Project and comments or recommendations covering any remainder of the Project deemed appropriate. After resolution of these comments and recommendations to the Department's satisfaction, the Department will issue to the Agency a written approval with said remainder of the Project. Failure to obtain this written approval shall be sufficient cause of nonpayment by the Department.
- H. Upon completion of right-of-way activities on the Project, the Agency must certify compliance with all applicable federal and state requirements. Certification is required prior to authorization for advertisement for or solicitation of bids for construction of the Project, including if no right-of-way is required.
- I. The Agency will certify in writing, prior to Project closeout that the Project was completed in accordance with applicable plans and specifications, is in place on the Agency's facility, adequate title is in the Agency's name, and the Project is accepted by the Agency as suitable for the intended purpose.
- J. The Agency agrees that no federally-appropriated funds have been paid, or will be paid by or on behalf of the Agency, to any person for influencing or attempting to influence any officer or employee of any federal agency, a Member of Congress, an officer or employee of Congress or an employee of a Member of Congress in connection with the awarding of any federal contract, the making of any federal grant, the making of any federal loan, the entering into of any cooperative agreement, and the extension,

STATE OF FLORIDA DEPARTMENT OF TRANSPORTATION
LOCAL AGENCY PROGRAM AGREEMENT

continuation, renewal, amendment or modification of any federal contract, grant, loan or cooperative agreement. If any funds other than federally-appropriated funds have been paid by the Agency to any person for influencing or attempting to influence an officer or employee of any federal agency, a Member of Congress, an officer or employee of Congress or an employee of a Member of Congress in connection with this Agreement, the undersigned shall complete and submit Standard Form-LLL, "Disclosure Form to Report Lobbying," in accordance with its instructions. The Agency shall require that the language of this paragraph be included in the award documents for all subawards at all tiers (including subcontracts, subgrants, and contracts under grants, loans, and cooperative agreements) and that all subrecipients shall certify and disclose accordingly. No funds received pursuant to this contract may be expended for lobbying the Legislature, the judicial branch or a state agency.

- K.** The Agency may not permit the Engineer of Record to perform Construction, Engineering and Inspection services on the Project.
- L.** The Agency agrees to maintain any project not on the State Highway System constructed under this Agreement. If the Agency constructs any improvement on Department right-of-way, the Agency will will not maintain the improvements made for their useful life.
- M.** The Agency shall comply with all applicable federal guidelines, procedures, and regulations. If at any time a review conducted by Department and or FHWA reveals that the applicable federal guidelines, procedures, and regulations were not followed by the Agency and FHWA requires reimbursement of the funds, the Agency will be responsible for repayment to the Department of all funds awarded under the terms of this Agreement.
- N.** The Agency:
- i. shall utilize the U.S. Department of Homeland Security's E-Verify system to verify the employment eligibility of all new employees hired by Agency during the term of the contract; and
 - ii. shall expressly require any contractor and subcontractors performing work or providing services pursuant to the state contract to likewise utilize the U.S. Department of Homeland Security's E-Verify system to verify the employment eligibility of all new employees hired by the subcontractor during the contract term.
- O.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which shall constitute the same Agreement. A facsimile or electronic transmission of this Agreement with a signature on behalf of a party will be legal and binding on such party.
- P.** The Parties agree to comply with s.20.055(5), Florida Statutes, and to incorporate in all subcontracts the obligation to comply with s.20.055(5), Florida Statutes.
- Q.** If the Project is procured pursuant to Chapter 255 for construction services and at the time of the competitive solicitation for the Project 50 percent or more of the cost of the Project is to be paid from state-appropriated funds, then the Agency must comply with the requirements of Section 255.0991, Florida Statutes.
- R. Exhibits**
- i. Exhibit "A", Project Description and Responsibilities, is attached and incorporated into this Agreement.
 - ii. Exhibit "B", Schedule of Funding, is attached and incorporated into this Agreement.
 - iii. If this Project includes Phase 58 (construction) activities, then Exhibit "C", FHWA FORM 1273, is attached and incorporated into this Agreement.

STATE OF FLORIDA DEPARTMENT OF TRANSPORTATION
LOCAL AGENCY PROGRAM AGREEMENT

- iv. An Alternative Pay Method is used on this Project. If an alternative Pay Method is used on this Project, then Exhibit "D", Alternative Pay Method, is attached and incorporated into this Agreement.
- v. Exhibit "E", Title VI Assurances is attached and incorporated into this Agreement.
- vi. Exhibit "F", the Agency Resolution authorizing entry into this Agreement, is attached and incorporated into this Agreement.
- vii. State Funds are used on this Project. If State Funds are used on this Project, then Exhibit "G", State Funds Addendum, is attached and incorporated into this Agreement.
- viii. This Project is located off the State Highway System and includes funding for landscaping. If this Project is located off the State Highway System and includes funding for landscaping, then Exhibit "L" is attached and incorporated into this Agreement.
- ix. This Project utilizes Advance Project Reimbursement. If this Project utilizes Advance Project Reimbursement, then Exhibit "R" is attached and incorporated into this Agreement.
- x. This Project includes funding for a roadway lighting system. If the Project includes funding for roadway lighting system, Exhibit "RL" is attached and incorporated into this Agreement.
- xi. This Project includes funding for traffic signals and/or traffic signal systems. If this Project includes funding for traffic signals and/or traffic signals systems, Exhibit "T" is attached and incorporated into this Agreement.
- xii. Exhibit "1", Federal Financial Assistance (Single Audit Act) is attached and incorporated into this Agreement.
- xiii. State Funds are used on this Project. If State Funds are used on this Project, then Exhibit "2", State Financial Assistance (Florida Single Audit Act), is attached and incorporated into this Agreement.

The remainder of this page intentionally left blank.

STATE OF FLORIDA DEPARTMENT OF TRANSPORTATION
LOCAL AGENCY PROGRAM AGREEMENT

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year written above.

AGENCY City of Miami Springs

STATE OF FLORIDA, DEPARTMENT OF TRANSPORTATION

By: _____
Name:
Title:

By: _____
Name:
Title:

Attest: _____
Title:

Legal Review:



AGENDA MEMORANDUM

Meeting Date: February 8, 2016

To: The Honorable Mayor Zavier Garcia and Members of the City Council

Via: Ron Gorland, City Manager *[Signature]*

From: William Alonso, Assistant City Manager/ Finance Director *[Signature]*

Subject: Update to Proposed Fund Balance designations

Since we have now completed our audit of our financial statements for FY2015 and have been informed by our Auditors that there will be no adjustments to our figures, we are providing you with the attached "Proposed Fund Balance Designations" in an effort to update these designations for FY2016. As you can see from this report, we finished FY2015 with an available fund balance of \$4,391,041. This means that we have a surplus of \$891,041 that Council may designate for different purposes while we still maintain our 25% requirement for emergency reserves (\$3.5 million).

We are provided a listing of the current designations Council approved last year so that Council may discuss these and make any additions or changes:

1. Hurricane Contingency	\$500,000
2. Tot Lot playground	90,000
3. Studio in Council Chambers for meeting broadcasts	10,000
4. Golf Course restrooms	35,000
5. Racquetball maintenance	10,000
6. Other citywide uses (Council to determine)	<u>246,041</u>
Total designations	<u>\$891,041</u>

These Council designations may be reduced, increased, transferred, or otherwise cancelled by the Council at any time. The purpose of the designations is to designate funds for future needs and projects of the City. It also ensures that residents and/or outside third parties understand that the City is planning for the future needs of the community and how to fund for those needs.

The GFOA recommends that a minimum of 15% of annual expenses be maintained as an undesignated, unrestricted fund balance. However, higher percentages should be used in those areas designated high risk to natural disasters, that is why after these designations Miami Springs will have approximately 25% of annual expenditures as undesignated, unrestricted fund balance.

Update to Proposed Fund Balance designations-Page 2

The following is a listing from departments of funding they would request from the available designated fund balance of \$246,041:

1. Mold cleaning/treatment at community center building	\$45,000
2. Golf-Phase 1 of Derm/RER paving requirements	45,000
3. Golf-Storage cabinets for Pro Shop	3,500
4. Golf-new phone system for Pro Shop	4,500
5. Pick Up truck for golf Course maintenance dept.	22,500
6. Allocation for future new Senior Center	25,000
7. Stripping/cleaning of Senior Center floors for six months	1,800
8. Police-Point blank active shooter kits for each officer	17,700
9. Police-Paraclete MICH ballistic helmet for each officer	15,400
10. Police-AVON C50 first responder gas mask for each officer	17,505
11. Police- Automatic license plate reader(fixed) vehicle mounted	20,980
12. Recreation-Tennis facility	25,000
Total	<u>\$243,885</u>

Please remember that these are only designations of funds and not an authorization to spend them. Council will approve any usage of funds from these designations before expenditures are incurred.

CITY OF MIAMI SPRINGS
 PROPOSED GENERAL FUND BALANCE DESIGNATIONS
 PROJECTED FISCAL YEAR 2015-2016

<u>DESIGNATION</u>	<u>Actual Balance 9/30/2015</u>	<u>FY2015-16 Additions Reductions</u>		<u>Projected Balance 9/30/2016</u>
1) Additional Contingency-Hurricane Costs (over and above the 25% reserve requirement)	500,000			500,000
2) Council Studio for televising meetings	10,000			10,000
3) Racquetball court maintenance	10,000			10,000
4) Purchase of 2 pre-fab restrooms for the golf course-pending approval to hook up to existing septic tanks.	35,000			-
5) Tot Lot Playground	90,000			90,000
	-			-
Total proposed designations	\$ 645,000	\$ -	\$ -	\$ 645,000
Total Available Fund Balance	4,391,041	-	-	4,391,041
Unrestricted, Undesignated fund Balance	<u>3,746,041</u>			<u>3,746,041</u>
				\$ 3,500,000
				\$ 246,041

river cities **Gazette**

Feb. 3, 2016

To: Miami Springs Council
From: Tom Curtis
Re: River Cities Festival

Please accept this letter as the official request of the River Cities Festival Committee to obtain a three-day non-profit liquor license from the county and sell alcohol during the three days of the upcoming River Cities Festival, April 15-17 2016. I have asked to be placed on the agenda of the Feb. 8 Miami Springs council meeting to discuss this and a few other issues pertaining to the Festival. I will be happy to answer any questions you might have at that time.

Thank you for considering this request.



Tom Curtis
Executive Director, River Cities Festival

CITY OF MIAMI SPRINGS



Finance Department
201 Westward Drive
Miami Springs, FL 33166-5289
Phone: (305) 805-5014
Fax: (305) 805-5037

To: The Honorable Mayor Zavier Garcia and Members of the City Council

VIA: Ron Gorland, City Manager

FR: William Alonso, CPA, CGFO, Finance Director

Date: January 25, 2016

Re: FY2015-2016 1st Quarter Budget Status Report (Unaudited)

Attached, please find the above referenced report based on revenues received and appropriations expended through December 31, 2015. The purpose of this report is to apprise the City's governing body of the FY2015-2016 budgetary status and projected year-end revenues, expenditures, and fund balances

I. OVERVIEW

Since we have only completed the first quarter of the current fiscal year, we cannot estimate with any degree of certainty what the ending fund balance will be. We will wait until the second quarter so that we can determine what the revenue and expenditure trends are so that we can make an informed projection.

The revenues and expenditures as of the end of the first quarter of FY2015-16 are within budgeted amounts and in line with the amounts reported for the same period of last fiscal year.

As you can see from page 18, the golf course reported a loss which is about \$21,000 lower than the first quarter of last year. This was due to lower costs for the quarter. Revenues were down due to the significant number of rain days during this quarter.

As in previous interim reports, this report is organized as follows:

- I. Overview/Financial Dashboard - Pages 1-3
- II. General Fund Revenues – Page 4-5
- III. General Fund Expenditures – Page 6-6A
- IV. General Fund Subsidized Departments
 - a) Senior center - Page 7
- V. Enterprise Funds - Pages 8-9

- VI. Investments – Page 10
- VII. Analysis of Charges for Services
 - a) Recreation Department – Page 11
- VIII. Other Funds
 - a) Road and Transportation Fund – Page 12
 - b) Building Operations-Page 13
 - c) Law Enforcement Trust Fund – Page 14
 - d) Capital Fund – Page 15
 - e) Debt Service Fund – Page 16
- IX Status of Designated Fund Balance Page 17
- X. Golf Course Financial Report – Pages 18,19 and A-1 thru C-1

The following chart is a projection of the City's projected revenues, expenditures, and general fund balance as of the end of the 1st Qtr FY2015:

Chart A – General Fund Balance Projection as of 1st quarter FY2015-2016

Chart A- General Fund Budget Summary-FY 2015-16

	<u>Original Budget</u>	<u>Amended Budget</u>	<u>Projected Year-End</u>	<u>Variance</u>
Sources:				
General Fund beginning balance	4,391,041	4,391,041	4,391,041	-
Current revenues	14,966,290	15,006,154	14,975,285	(30,869)
Transfers in	<u>530,000</u>	<u>530,000</u>	<u>530,000</u>	<u>-</u>
Total Sources	<u>19,887,331</u>	<u>19,927,195</u>	<u>19,896,326</u>	<u>(30,869)</u>
Uses:				
Operating expenditures	14,269,359	14,492,699	14,275,309	(217,390)
Transfers out	<u>1,226,929</u>	<u>1,226,932</u>	<u>1,226,932</u>	<u>-</u>
Total Uses	<u>15,496,288</u>	<u>15,719,631</u>	<u>15,502,241</u>	<u>(217,390)</u>
General Fund ending balance	<u>4,391,043</u>	<u>4,207,564</u>	<u>4,394,085</u>	<u>186,521</u>
Projected change in fund balance		<u>3,044</u>		

FINANCIAL DASHBOARD

FINANCIAL INDICATORS-GENERAL FUND

	<u>Budgeted</u>	<u>Actual</u>	<u>% of budget</u>
General Fund Revenues as of 12/31/15	\$15,536,154	\$7,166,780	46% (1)
General Fund Revenues as of 12/31/14	\$15,568,496	\$7,172,579	46% (1)

General Fund Expenditures as of 12/31/15	\$15,719,631	\$3,553,770	23% (2)
General Fund Expenditures as of 12/31/14	\$15,415,739	\$3,685,942	24% (2)

	<u>As of 9/30/15</u>	<u>Projected 9/30/16</u>	<u>\$ Increase/Decrease</u>
General Fund Reserve	\$4,263,647	\$4,394,085	\$3,044

INVESTMENT INDICATOR

	<u>As of 12/31/14</u>	<u>As of 12/31/15</u>	<u>\$ Increase/(Decrease)</u>
Investments	\$ 8,476,995	\$ 9,872,162	\$ 1,395,167

FINANCIAL INDICATORS-OTHER

	<u>Revenues as of 12/31/15</u>	<u>Expenditures as of 12/31/15</u>	<u>Deficit at 12/31/15</u>	<u>Deficit at 12/31/14</u>
Golf Course fund operating deficit requiring General Fund subsidy	\$272,847	\$448,645	\$(175,798)	\$(196,396)

	<u>Revenues as of 12/31/15</u>	<u>Expenditures as of 12/31/15</u>	<u>Deficit at 12/31/15</u>	<u>Deficit at 12/31/14</u>
Building Operation	\$ 142,151	\$ 161,473	\$ (19,322)	\$(13,283)

	<u>As of 9/30/15</u>	<u>As of 12/31/16</u>	<u>\$ Increase/(Decrease)</u>
Long-Term Debt	\$10,412,110	\$10,411,459	\$ (651)

	<u>At 12/31/15</u>	<u>At 12/31/14</u>
% of Recreation Expenditures Collected in Fees	17.3%	14%

Notes:

(1) The budgeted revenues does not include the \$183,477 that was appropriated from fund balance. Additionally, you can see that for the current year our revenues are being received at a 46% rate compared to 46% for the same period last year.

(2) Actual expenditures are running slightly lower than last year 23% vs. 24% when compared to budgeted expenditures. This is due to certain capital expenditures having been purchased during the first quarter last year..

II) REVENUES

Chart B-Schedule of General Fund Budgeted and Actual Revenues
For the Period Ending December 31, 2015
(25% OF YEAR COMPLETED)

Department	2014-15	FISCAL YEAR 2015-16					Note
	FULL YEAR ACTUAL	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL AS of 12/31/15	% OF BUDGET	PRIOR YEAR AS of 12/31/14	
Ad Valorem Taxes - Current	\$ 7,010,173	\$ 7,023,400	\$ 7,023,400	\$ 5,543,634	79%	\$ 5,547,975	1
Ad Valorem Taxes - Delinquent	89,695	80,005	80,005	150	0%	-	1
Utility and Franchise Taxes	2,770,921	2,754,000	2,754,000	440,913	16%	420,484	
Occupational Licenses - City	79,916	75,000	75,000	55,386	74%	54,905	
Occupational Licenses - County	21,948	20,000	20,000	4,541	23%	3,006	
Building Permits	108,265	-	-	-	#DIV/0!	52,193	
Electrical Permits	59,335	-	-	-	#DIV/0!	14,663	
Plumbing Permits	31,218	-	-	-	#DIV/0!	3,495	
Roofing Permits	77,058	-	-	-	#DIV/0!	22,508	
Mechanical Permits	27,656	-	-	-	#DIV/0!	6,410	
Certification of Completions	2,440	-	-	-	#DIV/0!	815	
Structural Permits	23,256	-	-	-	#DIV/0!	6,118	
POD Permit Fees	1,625	-	-	-	#DIV/0!	750	
Other Permits	176,858	-	-	395	#DIV/0!	32,387	
Misc Plan Reviews	-	5,000	5,000	-	0%	-	
Zoning Review Fees	35,600	42,000	42,000	10,500	25%	10,300	
General Planning & Zoning Fees	11,170	-	-	1,450	#DIV/0!	1,000	
Local Option Gas Tax	380,476	387,207	387,207	98,142	25%	93,769	
Revenue sharing	454,359	457,679	457,679	111,144	24%	103,880	
Alcoholic Beverage License	11,443	15,000	15,000	175	1%	273	
1/2-cent Sales Tax	1,051,079	1,106,608	1,106,608	168,471	15%	163,909	
Gas Tax Rebate	8,848	11,000	11,000	-	0%	2,238	
School Crossing Guards	17,264	20,000	20,000	4,373	22%	3,764	
After School Programs	43,780	32,000	32,000	16,012	50%	10,360	
SWIM MEETS/TEAM RENTAL	4,373	-	-	-	#DIV/0!	2,804	
Swimming Pool Admissions	2,700	52,300	52,300	-	0%	1,611	
Annual Daddy/Daughter Dance	4,843	7,525	7,525	-	0%	-	
Pelican theatre	8,805	20,000	20,000	1,200	6%	3,325	
Vending Machines	2,311	3,000	3,000	496	17%	984	
Fireworks-VG	3,000	3,000	3,000	-	0%	-	
Summer Camp	139,551	160,000	160,000	45	0%	-	
Summer Camp Activity Fee	24,724	18,000	18,000	255	1%	245	
Senior Center Rental	-	1,200	1,200	-	0%	-	
Annex Rental	-	-	-	-	#DIV/0!	-	
Aquatic Multipurpose Room Rental	-	6,400	6,400	-	0%	-	
Fitness Room Membership	27,716	20,000	20,000	5,600	28%	7,261	
Gym Admission Fees	-	-	-	-	#DIV/0!	-	
Shade Area/Umbrella Rentals	-	21,600	21,600	-	0%	-	
Yoga Classes	4,807	-	-	-	#DIV/0!	1,135	
Get Fit Summer Camp	7,900	16,000	16,000	-	0%	-	
Basketball Fees	29,650	44,450	44,450	19,450	44%	19,485	
Other activities	4,025	9,730	9,730	1,854	19%	2,435	
Pool Rental	2,160	3,000	3,000	-	0%	410	
Pool Memberships	653	2,280	2,280	36	2%	700	
Jazzercise	4,206	3,600	3,600	841	23%	981	
Green Fees	870,647	1,027,535	1,027,535	191,537	19%	214,585	
Golf Memberships	68,555	68,188	68,188	7,850	12%	10,520	
Cart Rentals	48,483	72,062	72,062	10,640	15%	13,023	
Range Fees	133,414	173,101	173,101	27,553	16%	31,244	
Golf Merchandise Sales	54,920	55,000	55,000	15,897	29%	13,466	
Gift Certificate Redeemed	410	-	-	1,253	100%	474	
Rain Check Redeemed	-	-	-	-	0%	-	
Golf Pro Commissions	-	-	-	-	0%	-	
Golf Course Rentals	24,043	23,266	23,266	7,290	31%	5,230	
Food and Beverage	46,314	45,771	45,771	10,927	24%	10,348	
GHIN Disabled Fees	-	1,200	1,200	-	0%	-	
Copies & Other Charges	3,129	3,000	3,000	937	31%	450	
Tree Replacement	2,875	-	-	4,750	100%	245	
Lien Search	18,646	15,000	15,000	4,345	29%	4,345	
Re-occupancy inspection fee	24,000	22,000	22,000	5,500	25%	4,625	
Clerk of the Court - Fines	97,667	138,000	138,000	11,703	8%	8,879	
Code Enforcement tickets	73,084	25,000	25,000	1,700	7%	1,100	
Disabled Parking tickets	8,788	11,000	11,000	-	0%	8,788	
Administrative Fee-Red Light hearings	17,088	15,000	15,000	4,358	29%	3,669	
Interest-CD's	16,990	10,000	10,000	2,607	26%	376	
Interest - Tax Collections	823	2,000	2,000	255	13%	203	
Rent - Metro Fire	12,191	14,000	14,000	3,184	23%	3,112	
Rent - Dade Co. Library	8,253	8,300	8,300	2,063	25%	2,063	
Rent - Bus Benches	4,509	4,400	4,400	1,135	26%	1,122	
Recreational Activities	27,890	12,000	12,000	9,260	77%	3,805	
Sprint Tower	100,090	93,000	93,000	29,025	31%	9,237	
Nextel	-	-	-	-	#DIV/0!	-	

**Chart B-Schedule of General Fund Budgeted and Actual Revenues
For the Period Ending December 31, 2015
(25% OF YEAR COMPLETED)**

Department	2014-15	FISCAL YEAR 2015-16					
	FULL YEAR ACTUAL	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL AS of 12/31/15	% OF BUDGET	PRIOR YEAR AS of 12/31/14	Note
Metro PCS	-	9,000	9,000	-	0%	-	
Surplus sale of equipment	12,589	42,220	42,220	-	0%	-	
Other Miscellaneous	34,753	30,999	30,999	75	0%	36,845	
Insurance Reimbursement	65,984	62,000	62,000	27,267	0%	-	
Code Enforcement Liens	-	4,000	4,000	1,800	45%	600	
Returned check charges	200	500	500	20	0%	-	
Byrne Grant	2,793	5,000	5,000	-	0%	2,793	
Other Grants	-	-	9,500	-	0%	-	
Red Light Fines	266,383	300,000	300,000	71,852	24%	52,354	
Proceeds from Lease	-	-	30,364	30,364	100%	-	
ITF -Building Fund	-	252,764	252,764	64,070	25%	-	
ITF - Sanitation Admin Fee	470,000	470,000	470,000	117,500	25%	117,500	
ITF- Stormwater Admin Fee	60,000	60,000	60,000	15,000	25%	15,000	
Appropriated fund balance	-	-	183,477	-	0%	-	
TOTALS >>>	\$ 15,341,318	\$ 15,496,290	\$ 15,719,631	\$ 7,166,780	46%	\$ 7,172,679	

II. REVENUES

Notes to Revenue Schedule:

- (1) Approximately 75-90% of the annual property tax assessment is collected during the months of October thru January of each fiscal year, the City invests all excess amounts until the funds are required to pay normal operating expenditures of the City.

IV) FUNDS SUBSIDIZED BY GENERAL FUND

CHART D-CITY OF MIAMI SPRINGS
 ACTUAL VS BUDGET REPORT-SENIOR CENTER
 (25% OF YEAR COMPLETED)

	FY2014-15 ACTUAL	FISCAL YEAR 2015-16			% OF ACTUAL VS. BUDGET
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 12/31/2015	
Revenues:					
USDA C-1	\$ 18,614	\$ 18,000	\$ 18,000	\$ 2,560	14%
USDA C-2	10,966	9,815	9,815	4,577	47%
Local Grants C-1	91,527	97,000	97,000	21,852	23%
Local Grants C-2	56,190	51,490	51,490	12,166	24%
Local Grants III-B	20,203	21,000	21,000	9,163	44%
LSP Grant	-	87,439	87,439	-	100%
Sales to Va Gardens	15,175	20,000	20,000	3,610	18%
Donations	1,740	-	-	1,089	100%
Misc Revenues	-	-	-	-	0%
Total revenues	<u>278,652</u>	<u>304,744</u>	<u>304,744</u>	<u>55,017</u>	18%
Expenditures:					
Administrative Costs	167,447	179,868	179,868	42,843	24%
Catering and operating supplies	186,135	165,375	223,121	11,204	5%
Operating Costs	49,399	77,984	77,984	24,092	31%
Capital Outlay	3,131	-	-	-	#DIV/0!
Total expenditures	<u>406,112</u>	<u>423,227</u>	<u>480,973</u>	<u>78,139</u>	16%
Excess (deficiency) of revenues over expenditures	<u>(127,460)</u>	<u>(118,483)</u>	<u>(176,229)</u>	<u>(23,122)</u>	13%
Other financing sources					
Transfers in	<u>127,460</u>	<u>118,483</u>	<u>176,229</u>	<u>23,122</u>	13%
Total other financing sources	<u>127,460</u>	<u>118,483</u>	<u>176,229</u>	<u>23,122</u>	13%
Net change in fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>0</u>	0%
Beginning fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 0</u>	

**CHART H-CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-SANITATION
(25% OF YEAR COMPLETED)**

	FY2014-15 <u>ACTUAL</u>	FISCAL YEAR 2015-16			% OF ACTUAL VS. BUDGET	NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 12/31/2015</u>		
Operating revenues:						
Sanitation revenues	\$ 2,273,719	\$ 2,348,000	\$ 2,348,000	\$ 1,682,496	72%	1
Total operating revenues	<u>2,264,415</u>	<u>2,348,000</u>	<u>2,348,000</u>	<u>1,682,496</u>	72%	
Operating expenses:						
Administrative costs	1,286,203	1,332,082	1,332,082	311,697	23%	
Operations and maintenance	392,500	400,948	400,948	93,498	23%	
Disposal costs	695,812	770,706	770,706	124,178	16%	
Depreciation and amortization	92,635	93,000	93,000	23,159	25%	
Total operating expenses	<u>2,467,150</u>	<u>2,596,736</u>	<u>2,596,736</u>	<u>552,532</u>	21%	
Operating income (loss)	<u>(193,431)</u>	<u>(248,736)</u>	<u>(248,736)</u>	<u>1,129,964</u>	-454%	
Nonoperating revenues (expenses):						
Interest income	1,075	-	-	7		
Interest expense and fees	<u>(5,437)</u>	<u>(8,000)</u>	<u>(8,000)</u>	<u>(1,103)</u>	14%	
Total nonoperating revenues (expenses)	<u>(4,362)</u>	<u>(8,000)</u>	<u>(8,000)</u>	<u>(1,096)</u>	14%	
Income (Loss) before transfers	<u>(197,794)</u>	<u>(256,736)</u>	<u>(256,736)</u>	<u>1,128,868</u>	-440%	
Change in net assets	<u>(197,794)</u>	<u>(256,736)</u>	<u>(256,736)</u>	<u>1,128,868</u>	-440%	1
Total net assets, October 1	<u>462,338</u>	<u>264,545</u>	<u>264,545</u>	<u>264,545</u>		
Total net assets, September 30	<u>\$ 264,545</u>	<u>\$ 7,809</u>	<u>\$ 7,809</u>	<u>\$ 1,393,413</u>		

Note:

Collection of 70% of revenues is a result of the trash bills now being a part of the property tax bill which is mostly collected between October and March of each fiscal year.

**CHART I-CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-STORMWATER
FOR THE PERIOD ENDING DECEMBER 31, 2015
(25% OF YEAR COMPLETED)**

	FY2014-15 <u>ACTUAL</u>	FISCAL YEAR 2015-16			% OF ACTUAL VS. BUDGET	NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 12/31/2015</u>		
Operating revenues:						
Residential Class I	\$ 247,362	\$ 250,000	\$ 250,000	\$ 62,853	25%	
Total operating revenues	<u>247,362</u>	<u>250,000</u>	<u>250,000</u>	<u>62,853</u>	25%	
Operating expenses:						
Administrative costs	209,573	209,758	209,758	42,969	20%	
Operations and maintenance	136,064	172,391	172,391	25,227	15%	
Depreciation and amortization	178,759	178,000	178,000	46,239	26%	
Total operating expenses	<u>524,396</u>	<u>560,149</u>	<u>560,149</u>	<u>114,435</u>	20%	
Operating income (loss)	<u>(277,034)</u>	<u>(310,149)</u>	<u>(310,149)</u>	<u>(51,582)</u>	17%	
Nonoperating revenues (expenses):						
Interest & other income	-	500	500	-	0%	
Interest expense and fees	(326)	(900)	(900)	-	0%	
Total nonoperating revenues (exp)	<u>(326)</u>	<u>(400)</u>	<u>(400)</u>	<u>-</u>	0%	
Income (Loss) before transfers	(277,360)	(310,549)	(310,549)	(51,582)	17%	
Change in net assets	<u>(277,360)</u>	<u>(310,549)</u>	<u>(310,549)</u>	<u>(51,582)</u>	17%	
Total net assets, October 1	<u>2,451,804</u>	<u>2,174,445</u>	<u>2,174,445</u>	<u>2,174,445</u>		
Total net assets, September 30	<u>\$ 2,174,445</u>	<u>\$ 1,863,896</u>	<u>\$ 1,863,896</u>	<u>\$ 2,122,863</u>		

Notes:

**CITY OF MIAMI SPRINGS
INVESTMENT SCHEDULE
Dec-15**

<u>Institution</u>	<u>Acct#</u>	<u>Principal Amount</u>
Sabadell United Bank		\$ 2,508,228.00
<i>Subtotal Sabadell United Bank</i>		<i>\$ 2,508,228.00</i>
BB&T Money Market		\$ 6,334,312.00
<i>Subtotal BB&T</i>		<i>\$ 6,334,312.00</i>
Total all investments		<i>\$ 8,842,540.00</i>

CASH ON HAND-OPERATING ACCOUNTS:

<i>BB&T Cash on hand-Operating Acct</i>	1,029,622.00
Total Cash on hand as of 9/30/2015	\$1,029,622.00
<i>Total Investments and cash on hand</i>	<i>\$ 9,872,162.00</i>

RESTRICTED CASH:

BB&T LETF OPERATING ACCOUNT	\$ 386,404.80
(Law Enforcement Trust-restricted)	\$ 386,404.80
Suntrust Bank-Pool Construction	\$ 2,015,426.25
<i>Suntrust Bank-restricted Pool</i>	<i>\$ 2,015,426.25</i>

**Chart K-Schedule of Recreation Department Operations
Period Ending December 31, 2015
(25% OF YEAR COMPLETED)**

	Administrative	Pool	Tennis	Maintenance	YTD as of 12/31/2015	YTD as of 12/31/2014
Charges for Services:						
Summer Camp	\$ 300	-	-	-	\$ 300	\$ 245
After School Care	16,012	-	-	-	16,012	10,360
Water Polo/Aquatics Teams	-	-	-	-	-	2,804
Swimming Pool Admissions	-	-	-	-	-	1,611
Pool rental	-	-	-	-	-	410
Swim lessons	-	-	-	-	-	-
Annual Daddy/Daughter Dance	-	-	-	-	-	-
Vending Machines	496	-	-	-	496	984
Fitness room membership	5,600	-	-	-	5,600	7,261
Pool memberships	-	36	-	-	36	700
Annual Turkey trot	13	-	-	-	13	1,680
Football	1,348	-	-	-	1,348	-
Pelican Playhouse	1,200	-	-	-	1,200	3,325
Rental-recreational Facilities	9,260	-	-	-	9,260	3,805
Basketball Program	19,450	-	-	-	19,450	19,485
Jazzercise Classes	841	-	-	-	841	981
Halloween	-	-	-	-	-	-
Gym Rental	-	-	-	-	-	-
Xmas at the gazebo	506	-	-	-	506	565
Yoga classes	-	-	-	-	-	1,135
Little Smart Arts	-	-	-	-	-	190
Total Fees Collected	55,026	36	-	-	55,062	55,541
Expenditures:						
Personnel	147,366	936	-	10,971	159,273	188,973
Operating costs	109,736	744	984	27,207	138,671	204,926
Capital outlay	5,558	-	-	15,530	21,088	1,850
Total expenditures	262,660	1,680	984	53,708	319,032	395,749
Excess exp. over charges for services	\$ (207,634)	\$ (1,644)	\$ (984)	\$ (53,708)	\$ (263,970)	\$ 340,208

Percentage of expenditures collected in fees

17.3%

14.0%

NOTES TO STATEMENTS:

% collected in fees is lower than prior year due to the cost of the pool shoring project during current fiscal year.

VIII) OTHER FUNDS

CHART L-CITY OF MIAMI SPRINGS
 ACTUAL VS BUDGET REPORT-ROAD & TRANSPORTATION
 (25% OF YEAR COMPLETED)

	FY2014-15 <u>ACTUAL</u>	FISCAL YEAR 2015-16			% OF ACTUAL VS. BUDGET	NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 12/31/2015</u>		
Revenues:						
Peoples Transportation Tax	547,964	531,333	531,333	129,609	24%	
Charges for services	17,136	17,200	17,200	4,284	100%	
Misc Revenues-Interest	84	-	-	-	100%	
Total revenues	<u>565,184</u>	<u>548,533</u>	<u>548,533</u>	<u>133,893</u>	24%	
Expenditures:						
Administrative	85,599	78,457	78,457	19,792	25%	
Contractual/Professional Services	142,663	175,938	175,938	14,933	8%	
Repairs and maintenance	368,168	276,283	307,500	76,186	25%	
Operating Supplies/Road Materials	1,290	576	576	96	17%	
Capital Outlay-Machinery	<u>22,763</u>	<u>149,230</u>	<u>149,230</u>	<u>15,060</u>	0%	
Total expenditures	<u>640,524</u>	<u>680,484</u>	<u>711,701</u>	<u>126,066</u>	18%	
Excess (deficiency) of revenues over expenditures	<u>(75,340)</u>	<u>(131,951)</u>	<u>(163,168)</u>	<u>7,827</u>	-5%	
Net change in fund balance	(75,340)	(131,951)	(163,168)	7,827		
Beginning fund balance	<u>137,908</u>	<u>62,568</u>	<u>62,568</u>	<u>62,568</u>		
Ending fund balance	\$ 62,568	\$ (69,383)	\$ (100,600)	\$ 70,395		

VIII) OTHER FUNDS

CHART M-CITY OF MIAMI SPRINGS
 ACTUAL VS BUDGET REPORT-BUILDING OPERATIONS
 (25% OF YEAR COMPLETED)

	FY2014-15 ACTUAL	FISCAL YEAR 2015-16			NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 12/31/2015	
Revenues:					
Building Permits	\$ 108,265	\$ 295,196	\$ 295,196	\$ 24,241	8%
Electrical Permits	59,335	75,000	75,000	12,097	16%
Plumbing Permits	31,218	50,000	50,000	7,443	15%
Roofing Permits	77,058	60,000	60,000	20,798	35%
Mechanical Permits	27,656	20,000	20,000	13,457	67%
Certification of Completions	1,625	2,000	2,000	500	25%
Structural Permits	23,256	20,000	20,000	8,476	42%
Other Permits	<u>223,628</u>	<u>196,000</u>	<u>196,000</u>	<u>55,139</u>	28%
Total revenues	<u>552,041</u>	<u>718,196</u>	<u>718,196</u>	<u>142,151</u>	20%
Expenditures:					
Administrative	549,515	593,747	593,747	141,611	24%
Contractual/Professional Services	138,341	95,000	95,000	13,265	14%
Operating expenses	38,323	29,449	29,449	6,597	22%
Capital Outlay-Machinery	-	-	-	-	0%
Total expenditures	<u>726,179</u>	<u>718,196</u>	<u>718,196</u>	<u>161,473</u>	22%
Excess (deficiency) of revenues over expenditures	<u>(174,138)</u>	-	-	<u>(19,322)</u>	#DIV/0!
Net change in fund balance	(174,138)	-	-	(19,322)	
Beginning fund balance	<u>174,138</u>	-	-	-	
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (19,322)</u>	

VIII) OTHER FUNDS

**CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-LAW ENFORCEMENT TRUST FUND
(25% OF YEAR COMPLETED)**

	FY2014-15 <u>ACTUAL</u>	FISCAL YEAR 2015-16			NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 12/31/2015</u>	
Revenues:					
Fines and Forfeitures	3,200	-	-	1,017	100%
Interest Income	1,373	1,500	1,500	-	0%
Total revenues	<u>4,573</u>	<u>1,500</u>	<u>1,500</u>	<u>1,017</u>	68%
Expenditures:					
Administration Expenses	58,429	100,451	140,031	29,820	21%
Police education	595	30,000	30,000	11,100	37%
Capital Outlay	-	1,500	1,500	-	0%
Total expenditures	<u>257,506</u>	<u>131,951</u>	<u>171,531</u>	<u>40,920</u>	24%
Excess (deficiency) of revenues over expenditures	<u>(252,933)</u>	<u>(130,451)</u>	<u>(170,031)</u>	<u>(39,903)</u>	23%
Net change in fund balance	(252,933)	(130,451)	(170,031)	(39,903)	
Beginning fund balance	<u>682,996</u>	<u>430,063</u>	<u>430,063</u>	<u>430,063</u>	
Ending fund balance	<u>\$ 430,063</u>	<u>\$ 299,612</u>	<u>\$ 260,032</u>	<u>\$ 390,160</u>	

VIII) OTHER FUNDS

**CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-CAPITAL FUND
(25% OF YEAR COMPLETED)**

	FY2014-15 <u>ACTUAL</u>	FISCAL YEAR 2015-16			% OF ACTUAL VS. BUDGET	<u>NOTES</u>
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 12/31/2015</u>		
Revenues:						
Intergovernmental	\$ -	\$ -	\$ -	\$ -	0%	
Interest and Other Income	1,788	-	-	787	0%	
Total revenues	<u>1,788</u>	<u>-</u>	<u>-</u>	<u>787</u>	100%	
Expenditures:						
General government	711	-	-	1,567	#DIV/0!	
Capital Outlay	2,035,304	-	4,097,181	881,484	22%	
Total expenditures	<u>2,036,015</u>	<u>-</u>	<u>4,097,181</u>	<u>883,051</u>	22%	
Excess (deficiency) of revenues over expenditures	<u>(2,034,227)</u>	<u>-</u>	<u>(4,097,181)</u>	<u>(882,264)</u>	22%	
Other financing sources						
Issuance of Debt	5,586,998	-	-	-	#DIV/0!	
Transfers in	-	-	49,112	-	0%	
Total other financing sources	<u>5,586,998</u>	<u>-</u>	<u>49,112</u>	<u>-</u>	0%	
Net change in fund balance	<u>3,552,771</u>	<u>-</u>	<u>(4,048,069)</u>	<u>(882,264)</u>	22%	
Beginning fund balance	<u>495,298</u>	<u>-</u>	<u>4,048,069</u>	<u>4,097,181</u>		
Ending fund balance	<u>4,048,069</u>	<u>-</u>	<u>-</u>	<u>\$ 3,214,917</u>		

VIII) OTHER FUNDS

**CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-DEBT SERVICE FUND
(25% OF YEAR COMPLETED)**

	FY2014-15 <u>ACTUAL</u>	FISCAL YEAR 2015-16			NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 12/31/2015</u>	
Expenditures:					
Principal Payments	2,707,671	896,519	896,519	45,544	5%
Interest Payments	208,497	284,373	284,373	16,252	6%
Administrative	-	-	-	350	0%
Total expenditures	<u>2,916,168</u>	<u>1,180,892</u>	<u>1,180,892</u>	<u>62,146</u>	5%
Excess (deficiency) of revenues over expenditures	<u>(2,916,168)</u>	<u>(1,180,892)</u>	<u>(1,180,892)</u>	<u>(62,146)</u>	5%
Other financing sources					
Transfers in	<u>932,784</u>	<u>1,180,892</u>	<u>1,180,892</u>	<u>302,726</u>	26%
Total other financing sources	<u>2,919,517</u>	<u>1,180,892</u>	<u>1,180,892</u>	<u>302,726</u>	26%
Net change in fund balance	<u>3,349</u>	<u>-</u>	<u>-</u>	<u>240,580</u>	100%
Beginning fund balance	<u>496</u>	<u>3,844</u>	<u>3,844</u>	<u>3,844</u>	
Ending fund balance	<u>3,844</u>	<u>3,844</u>	<u>3,844</u>	<u>\$ 244,424</u>	100%

**CITY OF MIAMI SPRINGS
 PROPOSED GENERAL FUND BALANCE DESIGNATIONS
 PROJECTED FISCAL YEAR 2015-2016**

<u>DESIGNATION</u>	<u>Actual Balance 9/30/2015</u>	<u>FY2015-16</u>		<u>Projected Balance 9/30/2016</u>
		<u>Additions</u>	<u>Reductions</u>	
1) Additional Contingency-Hurricane Costs (over and above the 25% reserve requirement)	500,000			500,000
2) Council Studio for televising meetings	10,000			10,000
3) Racquetball court maintenance	10,000			10,000
4) Purchase of 2 pre-fab restrooms for the golf course-pending approval to hook up to existing septic tanks.	35,000			-
5) Tot Lot Playground	90,000			90,000
	-			-
Total proposed designations	\$ 645,000	\$ -	\$ -	\$ 645,000
Total Available Fund Balance	4,391,041	-	-	4,391,041
Unrestricted, Undesignated fund Balance	<u>3,746,041</u>			<u>3,746,041</u>
25% of FY15-16 Operating expenditures.....				\$ 3,500,000
Excess(deficit) funds available for designation				\$ 246,041

CITY OF MIAMI SPRINGS



Finance Department
 201 Westward Drive
 Miami Springs, FL 33166-5289
 Phone: (305) 805-5014
 Fax: (305) 805-5037

TO: The Honorable Mayor Xavier Garcia and Members of the City Council
VIA: Ron Gorland, City Manager
FR: William Alonso, CPA, CGFO, Finance Director 
DATE: January 25, 2016
SUBJECT: Golf Course (UNAUDITED) Financials for the quarter ending December 31, 2015.

Attached hereto are the unaudited financial reports for the Golf Course Fund for the quarter ending December 31, 2015. As in the past, the report is divided into three sections as follows: 1) Section A is a comparative profit and loss statement for the quarters ending December 31st for fiscal years 2016, 2015, and 2014. 2) Section B is a fiscal year-to-date actual to budget comparison for FY2016. 3) Section C is the FY 2016 year-to-date rounds report.

Key Financial Indicators

The following are key year-to-date indicators from pages A-1, A-2, and C-1 of the attached report.

	<u>Ending</u> <u>12/31/2015</u>	<u>Ending</u> <u>12/31/2014</u>	<u>% Change</u> <u>From 12/31/14</u>	<u>Ending</u> <u>12/31/2013</u>	<u>% Change</u> <u>From 12/31/13</u>
<u>Golf Operations:</u>					
Total Revenues	272,847	298,890	-8.7%	262,969	3.8%
Operating Profit (Loss)	(138,483)	(159,507)	-13.2%	(203,052)	-31.8%
Profit(Loss)including non-golf costs	(175,798)	(196,396)	-10.5%	(257,067)	-31.6%
Pro Shop Costs	159,643	161,985	-1.4%	139,620	14.3%
Maintenance Costs	251,687	296,412	-15.1%	322,602	-22.0%
Total Rounds Played	6,274	6,500	-3.5%	6,769	-7.3%
Total Greens Revenues	211,280	238,128	-11.3%	204,740	3.2%
Average per Round	33.68	36.62	-8.0%	31.76	6.0%
Memberships Sold	39,048	51,443	-24.1%	52,453	-25.6%
Driving Range revenues	27,553	31,244	-11.8%	30,942	-11.0%

Key Financial Indicators (continued)

As you can see from this matrix, the golf revenues decreased by 8.7% from the prior year and increased 3.8% from FY2013, rounds are down by 3.5, and driving range revenues are down 11.8%. Memberships sold are approx. 34% less than the prior year. These decreases in revenue are mainly due to the bad weather experienced during the quarter.

On the cost side, YTD maintenance costs are down 15.1% from last year. Pro shop costs are also down 1.4% from last year. The operating loss is \$138,483 compared to a loss of \$159,507 last year.

The total bottom line YTD loss is \$175,798 compared to a loss of \$196,396 last year and a loss of \$257,067 for the same period of FY2013.

Page A-1 is a comparative profit and loss for the three months ended 12/31/15, 12/31/14, and 12/31/13.

Page A-2 is a comparative profit and loss for three months ended 12/31/15, 12/31/14, and 12/31/13 for the pro shop operation only. The total YTD loss for the current year is \$171,031 compared to losses of \$192,156 as of 12/31/14 and \$247,378 as of 12/31/13.

Page B-1 provides an actual to budget comparison for the current fiscal year.

Page C-1 is an analysis of rounds played for the first quarter shows a 3.5% decrease in rounds played and a corresponding 11.3% decrease in greens revenues. Our average per round is \$33.68 compared to \$36.62 for the same period last year. We have a total of 6,274 rounds played in the quarter compared to 6,502 for the prior period.

**CITY OF MIAMI SPRINGS, FLORIDA
ACTUAL VS ACTUAL-PRO SHOP OPERATIONS
FOR THE PERIOD ENDING:**

	<u>12/31/2015</u>	<u>12/31/2014</u>	<u>12/31/2013</u>
TOTAL PRO-SHOP AND GOLF COURSE- REVENUES	<u>272,847</u>	<u>298,890</u>	<u>262,969</u>
TOTAL PERSONNEL SERVICES	78,612	82,707	79,926
TOTAL OPERATING EXPENDITURES	<u>332,718</u>	<u>375,690</u>	<u>386,095</u>
TOTAL MANAGEMENT OPERATING EXPENDITURES	<u>411,330</u>	<u>458,397</u>	<u>466,021</u>
NET MANAGEMENT EXCESS OF EXP. OVER REV.	<u>(138,483)</u>	<u>(159,507)</u>	<u>(203,052)</u>

OTHER COSTS ASSOCIATED WITH OPERATIONS OF THE GOLF COURSE:

ADMINISTRATIVE EXPENSES	4,767	4,240	5,590
PROCEEDS FROM DEBT - MAINTENANCE	(30,364)	-	(623,843)
DEBT SERVICE PAYMENT-MAINTENANCE	32,548	32,649	48,176
MACHINERY & EQUIPMENT-MAINTENANCE	<u>30,364</u>	<u>-</u>	<u>624,092</u>
TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>37,315</u>	<u>36,889</u>	<u>54,015</u>
EXCESS EXPENDITURES OVER REVENUES	<u>\$ (175,798)</u>	<u>\$ (196,396)</u>	<u>\$ (257,067)</u>

**CITY OF MIAMI SPRINGS, FLORIDA
ACTUAL VS ACTUAL-PRO SHOP OPERATIONS
FOR THE PERIOD ENDING:**

	<u>12/31/2015</u>	<u>12/31/2014</u>	<u>12/31/2013</u>
REVENUES			
GREEN FEES	\$ 192,790	\$ 214,585	\$ 193,536
MEMBERSHIPS	7,850	10,520	10,577
CART REVENUES	10,640	13,023	11,204
RANGE FEES	27,553	31,244	30,942
GOLF - OTHER REVENUES	7,290	16,052	2,585
MERCHANDISE SALES	26,724	13,466	14,425
TOTAL PRO SHOP REVENUES	<u>272,847</u>	<u>298,890</u>	<u>263,269</u>
 PERSONNEL EXPENSES			
REGULAR SALARIES	24,275	24,055	33,112
PART TIME SALARIES	38,170	41,440	29,526
OVERTIME	-	4	-
SEASONAL & OTHER	-	-	-
FICA TAXES	4,762	5,010	4,790
PENSION	4,098	4,159	4,672
MEDICAL INSURANCE	5,348	6,101	6,248
WORKER'S COMPENSATION	1,959	1,938	1,578
TOTAL PERSONNEL SERVICES	<u>78,612</u>	<u>82,707</u>	<u>79,926</u>
 OPERATING EXPENSES			
CONTRACTUAL SERVICES	924	474	2,412
RENTALS AND LEASES	19,137	21,292	13,899
REPAIRS AND MAINTENANCE	987	673	2,898
PROMOTIONS & ADVERTISING	16,300	17,708	4,545
OTHER CHARGES - BANK & CREDIT CARD CHARGES	1,758	5,755	5,850
OPERATING SUPPLIES	1,392	1,323	1,356
UTILITY SERVICES-ELECTRICITY	4,379	3,009	4,391
UTILITY SERVICES-WATER	95	90	251
LIABILITY INSURANCE	4,029	4,107	3,232
TELECOMMUNICATIONS	2,234	2,220	2,096
MERCHANDISE	23,455	19,954	16,120
DRIVING RANGE	1,025	717	2,579
OFFICE SUPPLIES	1,371	-	65
DUES AND MEMBERSHIPS	945	835	-
MAINTENANCE (Department Total)	<u>251,687</u>	<u>296,412</u>	<u>322,602</u>
TOTAL OPERATING EXPENDITURES	<u>332,718</u>	<u>375,690</u>	<u>382,296</u>
 TOTAL PRO SHOP OPERATION EXPENDITURES	<u>411,330</u>	<u>458,397</u>	<u>462,222</u>
 OPERATING PROFIT (LOSS) BEFORE OTHER COSTS	<u>(138,483)</u>	<u>(159,507)</u>	<u>(198,953)</u>
 OTHER COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP			
DEBT SERVICE PAYMENT-MAINTENANCE	32,548	32,649	48,176
MACHINERY & EQUIPMENT-MAINTENANCE	30,364	-	624,092
PROCEEDS FROM DEBT -MAINTENANCE	(30,364)	-	(623,843)
 TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>32,548</u>	<u>32,649</u>	<u>48,425</u>
 NET PROFIT (LOSS)	<u>\$ (171,031)</u>	<u>\$ (192,156)</u>	<u>\$ (247,378)</u>

**CITY OF MIAMI SPRINGS, FLORIDA
GOLF COURSE
ACTUAL VS ACTUAL- MAINTENANCE EXPENSES
FOR THE PERIOD ENDING:**

MAINTENANCE

	<u>12/31/2015</u>	<u>12/31/2014</u>	<u>12/31/2013</u>
PERSONAL SERVICES			
REGULAR SALARIES	\$ 23,350	\$ 15,476	\$ 15,431
PAYROLL TAXES	1,703	1,108	1,116
PENSION	3,667	2,505	2,265
MEDICAL INSURANCE	3,485	3,185	2,681
WORKER'S COMPENSATION	1,239	591	450
TOTAL PERSONAL SERVICES	<u>33,444</u>	<u>22,865</u>	<u>21,943</u>
OPERATING EXPENSES			
PROFESSIONAL SERVICES	9,693	3,625	10,805
CONTRACTUAL SERVICES	97,293	112,296	95,318
REPAIRS AND MAINTENANCE	27,467	23,844	57,682
UTILITY SERVICES-ELECTRICITY	6,375	4,179	5,574
UTILITY SERVICES-WATER	1,553	781	1,089
OPERATING SUPPLIES	55,069	97,257	108,725
FUEL, OILS, LUBRICANTS	14,723	11,530	7,460
LIABILITY INSURANCE	3,555	3,153	2,229
TELECOMMUNICATIONS	112	198	296
UNIFORMS	-	-	1,645
RENTALS AND LEASES	-	14,789	8,284
TOTAL OPERATING EXPENSES :	<u>218,243</u>	<u>273,547</u>	<u>299,107</u>
MACHINERY AND EQUIPMENT	<u>30,364</u>	<u>-</u>	<u>624,092</u>
TOTAL CAPITAL OUTLAY :	<u>30,364</u>	<u>-</u>	<u>624,092</u>
PRINCIPAL PAYMENTS	32,548	32,649	48,176
PROCEEDS FROM DEBT -MAINTENANCE	<u>(30,364)</u>	<u>-</u>	<u>(623,843)</u>
TOTAL DEBT SERVICE	<u>2,184</u>	<u>32,649</u>	<u>(575,667)</u>
TOTAL MAINTENANCE	<u>\$ 284,235</u>	<u>\$ 329,061</u>	<u>\$ 369,475</u>

CITY OF MIAMI SPRINGS, FLORIDA
 GOLF COURSE
 ACTUAL VS ACTUAL- ADMINISTRATION EXPENSES
 FOR THE PRIOD ENDING:

ADMINISTRATION

	<u>12/31/2015</u>	<u>12/31/2014</u>	<u>12/31/2013</u>
OPERATING EXPENSES			
UTILITY SERVICES-ELECTRICITY	2,076	1,549	2,392
RISK MANAGEMENT	2,691	2,691	3,198
LICENSES AND FEES	-	-	
TOTAL OPERATING EXPENSES :	<u>4,767</u>	<u>4,240</u>	<u>5,590</u>
TOTAL ADMINISTRATION	<u>\$ 4,767</u>	<u>\$ 4,240</u>	<u>\$ 5,590</u>

CITY OF MIAMI SPRINGS, FLORIDA
 GOLF & COUNTRY CLUB
 ACTUAL VERSUS BUDGET
 FOR THE PERIOD ENDING 12/31/15

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Variance Positive (Negative)</u>
TOTAL PRO-SHOP- REVENUES	<u>272,847</u>	<u>1,464,923</u>	<u>(1,192,076)</u>
TOTAL OPERATING EXPENDITURES	<u>411,330</u>	<u>1,575,938</u>	<u>1,164,608</u>
OPERATING PROFIT (LOSS) BEFORE CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS	<u>(138,483)</u>	<u>(111,015)</u>	<u>(27,468)</u>
<u>OTHER REVENUES, TRANSFERS, AND EXPENDITURES:</u>			
DEBT SERVICE PAYMENT-MAINTENANCE	32,548	130,193	97,645
MACHINERY & EQUIPMENT-MAINTENANCE	<u>30,364</u>	<u>30,364</u>	<u>-</u>
TOTAL CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS	<u>32,548</u>	<u>130,193</u>	<u>97,645</u>
OPERATING PROFIT (LOSS) BEFORE NON-OPERATING COSTS	<u>(171,031)</u>	<u>(241,208)</u>	<u>70,177</u>
<u>NON-OPERATING COSTS:</u>			
CITY ADMINISTRATIVE EXPENSES	<u>4,767</u>	<u>18,968</u>	<u>14,201</u>
TOTAL OTHER NON-OPERATING COSTS	<u>4,767</u>	<u>18,968</u>	<u>14,201</u>
OPERATING PROFIT (LOSS)	<u>\$ (175,798)</u>	<u>\$ (260,176)</u>	<u>\$ 84,378</u>

**CITY OF MIAMI SPRINGS, FLORIDA
ACTUAL VS BUDGET-PRO SHOP OPERATIONS
FOR THE PERIOD ENDING 12/31/15**

	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>Variance Positive (Negative)</u>
REVENUES			
GREEN FEES	\$ 192,790	\$ 1,027,535	\$ (834,745)
MEMBERSHIPS	7,850	68,188	(60,338)
CART REVENUES	10,640	72,062	(61,422)
RANGE FEES	27,553	173,101	(145,548)
GOLF - OTHER REVENUES	7,290	23,266	(15,976)
MERCHANDISE SALES	<u>26,724</u>	<u>100,771</u>	<u>(74,047)</u>
TOTAL PRO SHOP REVENUES	<u>272,847</u>	<u>1,464,923</u>	<u>(1,192,076)</u>
PERSONNEL EXPENSES			
REGULAR SALARIES	24,275	134,344	110,069
PART TIME SALARIES	38,170	91,462	53,292
OVERTIME	-	-	-
FICA TAXES	4,762	16,525	11,763
PENSION	4,098	13,045	8,947
MEDICAL INSURANCE	5,348	19,123	13,775
WORKER'S COMPENSATION	<u>1,959</u>	<u>7,835</u>	<u>5,876</u>
TOTAL PERSONNEL SERVICES	<u>78,612</u>	<u>282,334</u>	<u>203,722</u>
OPERATING EXPENSES			
CONTRACTUAL & PROFESSIONAL SERVICES	924	2,300	1,376
RENTALS AND LEASES	19,137	61,950	42,813
REPAIRS AND MAINTENANCE	987	9,009	8,022
FUEL, OILS, LUBRICANTS	-	3,000	3,000
PRINTING AND BINDING	3,000	5,000	2,000
PROMOTIONS & ADVERTISING	16,300	32,200	15,900
OTHER CHARGES - BANK & CREDIT CARD CHARGES	1,758	25,000	23,242
OPERATING SUPPLIES	1,392	4,300	2,908
UTILITY SERVICES-ELECTRICITY	4,379	17,700	13,321
UTILITY SERVICES-WATER	95	551	456
LIABILITY INSURANCE	4,029	16,118	12,089
TELECOMMUNICATIONS	2,234	11,125	8,891
MERCHANDISE	23,455	63,000	39,545
DRIVING RANGE	1,025	11,000	9,975
OFFICE SUPPLIES	1,371	3,700	2,329
DUES AND MEMBERSHIPS	945	3,500	2,555
TRAVEL	-	-	-
MAINTENANCE (Department Total)	<u>251,687</u>	<u>1,024,151</u>	<u>772,464</u>
TOTAL OPERATING EXPENDITURES	<u>332,718</u>	<u>1,293,604</u>	<u>960,886</u>
TOTAL PRO SHOP OPERATION EXPENDITURES	<u>411,330</u>	<u>1,575,938</u>	<u>1,164,608</u>
OPERATING PROFIT (LOSS) BEFORE OTHER COSTS	<u>(138,483)</u>	<u>(111,015)</u>	<u>(27,468)</u>
OTHER (REVENUES) COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP			
TRANSFERS TO DEBT SERVICE FUND	32,548	130,193	97,645
PROCEEDS FROM DEBT -MAINTENANCE	(30,364)	(30,364)	-
MACHINERY & EQUIPMENT-MAINTENANCE	<u>30,364</u>	<u>30,364</u>	<u>-</u>
TOTAL OTHER (REVENUES) COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>32,548</u>	<u>130,193</u>	<u>97,645</u>
NET PROFIT (LOSS)	<u>\$ (171,031)</u>	<u>\$ (241,208)</u>	<u>\$ 70,177</u>

**CITY OF MIAMI SPRINGS, FLORIDA
GOLF COURSE
ACTUAL VS BUDGET- MAINTENANCE EXPENSES
FOR THE PERIOD ENDING 12/31/15**

<u>MAINTENANCE</u>	YTD <u>ACTUAL</u>	YTD <u>BUDGET</u>	Variance Positive <u>(Negative)</u>
PERSONAL SERVICES			
REGULAR SALARIES	\$ 23,350	\$ 142,828	\$ 119,478
PAYROLL TAXES	1,703	9,185	7,482
PENSION	3,667	16,744	13,077
MEDICAL INSURANCE	3,485	23,528	20,043
WORKER'S COMPENSATION	1,239	4,956	3,717
TOTAL PERSONAL SERVICES	<u>33,444</u>	<u>197,241</u>	<u>163,797</u>
OPERATING EXPENSES			
PROFESSIONAL SERVICES	9,693	20,000	10,307
CONTRACTUAL SERVICES	97,293	340,000	242,707
REPAIRS AND MAINTENANCE	27,467	114,800	87,333
UTILITY SERVICES-ELECTRICITY	6,375	22,500	16,125
UTILITY SERVICES-WATER	1,553	5,916	4,363
OPERATING SUPPLIES	55,069	208,500	153,431
FUEL, OILS, LUBRICANTS	14,723	60,000	45,277
LIABILITY INSURANCE	3,555	14,218	10,663
TELECOMMUNICATIONS	112	576	464
DUES AND SUBSCRIPTIONS	-	900	900
EDUCATION AND TRAINING	2,403	4,500	2,097
UNIFORMS	-	2,500	2,500
RENTALS AND LEASES	-	32,500	32,500
TOTAL OPERATING EXPENSES :	<u>218,243</u>	<u>826,910</u>	<u>608,667</u>
MACHINERY AND EQUIPMENT	<u>30,364</u>	<u>30,364</u>	<u>-</u>
TOTAL CAPITAL OUTLAY :	<u>30,364</u>	<u>30,364</u>	<u>-</u>
TRANSFERS TO DEBT SERVICE FUND	32,548	130,193	97,645
PROCEEDS FROM DEBT -MAINTENANCE	<u>(30,364)</u>	<u>(30,364)</u>	<u>-</u>
TOTAL DEBT SERVICE	<u>2,184</u>	<u>99,829</u>	<u>97,645</u>
TOTAL MAINTENANCE	<u>\$ 284,235</u>	<u>\$ 1,154,344</u>	<u>\$ 870,109</u>

CITY OF MIAMI SPRINGS, FLORIDA
 GOLF COURSE
 ACTUAL VS BUDGET- ADMINISTRATION EXPENSES
 FOR THE PERIOD ENDING 12/31/15

<u>ADMINISTRATION</u>	YTD <u>ACTUAL</u>	YTD <u>BUDGET</u>	Variance Positive (Negative)
OPERATING EXPENSES			
UTILITY SERVICES-ELECTRICITY	2,076	8,200	6,124
RISK MANAGEMENT	2,691	10,768	8,077
TOTAL OPERATING EXPENSES :	<u>4,767</u>	<u>18,968</u>	<u>14,201</u>
TOTAL ADMINISTRATION	<u>\$ 4,767</u>	<u>\$ 18,968</u>	<u>\$ 14,201</u>

CHART E

MIAMI SPRINGS GOLF & COUNTRY CLUB
ANALYSIS OF ROUNDS PLAYED
FOR THE QUARTER ENDING:

GREEN & CART FEES

TYPE
RACK RATES

	12/31/2015					12/31/2014		
	Number	%	Revenues	%	Avg Per Round	Number	Revenues	Avg Per Round
Weekend Non-Resident	7	0.1%	378	0.2%	54.06	48	3,481	72.52
Weekday Non-Resident	24	0.4%	1,763	0.8%	73.44	126	8,049	63.88
Weekend/Holiday Resident	-	0.0%	-	0.0%	#DIV/0!	1	55	55.00
Weekend MS?VG Resident	316	5.0%	11,745	5.6%	37.17	445	19,020	42.74
Weekday MS/VG Resident	571	9.1%	21,001	9.9%	36.78	454	16,667	36.71
Weekday Dade Resident	203	3.2%	9,440	4.5%	46.50	243	10,551	43.42
Weekend dade Resident	440	7.0%	22,210	10.5%	50.48	926	47,411	51.20
Weekday Resident	247	3.9%	11,237	5.3%	45.49	320	14,349	44.84
TOTALS FOR TOP RACK RATES	1,808	28.8%	\$ 77,774	36.8%	\$ 43.02	2,563	\$ 104,178	\$ 40.65
SEASONAL(A); DISCOUNT(B); PROMOTIONAL RATES(C)								
Twi-Light-Weekday	556	8.9%	20,405	9.7%	36.70	809	28,878	35.70
Twi-Light-Weekend	512	8.2%	17,940	8.5%	35.04	568	20,433	35.97
Shootout (C)	147	2.3%	4,846	2.3%	32.96	198	6,642	33.55
Group Rate Weekend	64	1.0%	2,560	1.2%	-			#DIV/0!
Public Service Employees	246	3.9%	7,330	3.5%	29.80	215	8,285	38.53
Spectator	449	7.2%	10,640	5.0%	23.70	509	13,023	25.59
Premier Card Weekend	286	4.6%	8,566	4.1%	29.95	177	12,664	71.55
GolfNow	638	10.2%	25,825	12.2%	40.48	198	6,512	32.89
Junior	62	1.0%	1,085	0.5%	17.50	121	2,343	19.36
Premier Card-Weekday	310	4.9%	7,750	3.7%	25.00	124	3,705	29.88
Can-Am Golf (B)	56	0.9%	2,099	1.0%	37.48	40	1,446	36.15
Tax Exempt Tournament	369	5.9%	14,255	6.7%	38.63	182	7,820	42.97
Non Resident Walker		0.0%		0.0%	#DIV/0!	6	185	30.83
MS?VG Walker		0.0%		0.0%	#DIV/0!	10	247	24.70
Public Guest/Dade resident	1	0.0%	30	0.0%	-	2	56	28.00
TOTALS FOR OTHER DISCOUNTED RACK RATES	3,696	58.9%	\$ 123,331	58.4%	\$ 33.37	3,159	\$ 112,239	\$ 35.53
TOTALS FOR ALL RACK RATES	5,504	87.7%	\$ 201,105	95.2%	\$ 36.54	5,722	\$ 216,417	\$ 37.82
Membership Activity:								
Trail Fee	3	0.0%	2,325	1.1%	-	4	3,100	0
Membership pro rated income		0.0%	7,850	3.7%	0		10,520	0
Member walk	767	12.2%		0.0%	0	776		0
TOTALS FOR ALL MEMBER ROUNDS	770	12.3%	\$ 10,175	4.8%	\$ 13.21	780	\$ 21,711	\$ 27.83
TOTALS FOR ALL PAID ROUNDS THRU 12/31/09	6,274	100.0%	\$ 211,280	100.0%	\$ 33.68	6,502	\$ 238,128	\$ 36.62
Employee Rounds	65		-			26	-	
Comp rounds	3		-			12	-	

Note:

Data from GolfTrac application with exception of Membership Pro Rated Income from HTE.