



CITY OF MIAMI SPRINGS, FLORIDA

Mayor Billy Bain

Vice Mayor Xavier Garcia
Councilwoman Maria Puente Mitchell
D.

Councilman Bob Best
Councilman Walter Fajet, Ph.

***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 22, 2021 – 7:00 p.m.

City Hall, Council Chambers, 201 Westward Drive, Miami Springs, Florida
(In-person and virtually. See pages 3-4 for additional information)

- 1. Call to Order/Roll Call**
- 2. Invocation:** Councilman Walter Fajet
Pledge of Allegiance: Audience will lead the Pledge of Allegiance and Salute to the Flag
- 3. Agenda / Order of Business**
- 4. Awards & Presentations:**
 - A) Presentation of Officer of the Month Award for January 2021 to Police Officer Christopher M. Quiroga by Chief Armando Guzman
 - B) Presentation by Caballero Fierman Llerena + Garcia, LLP a) Comprehensive Annual Financial Report (CAFR) for Fiscal Year ending September 30, 2020 and b) Communications with those charged with governance report
 - C) Proclamation presentation to the Miami Springs Procurement Department for "Public Procurement Month" for the month of March 2021, for the delivery of goods and services for the City
- 5. Open Forum:** Due to COVID-19 requirements, persons wishing to speak on items of general City business, may do so in person (*subject to capacity restrictions*) or virtually by following the instructions on pages 3-4. This portion of the meeting also includes any pre-screened video submittals. *The purpose of Open Forum is to encourage residents and members of the public to address their concerns and make comments on any item. The City Council will not enter into a dialogue at this time. City staff will gladly address any question, issue, and/or comment after the meeting. The Mayor is the presiding officer of all Council meetings and shall conduct the meetings accordingly.*
- 6. Approval of Council Minutes:**
 - A) February 8, 2021 – Regular Meeting

7. Reports from Boards & Commissions: None.

8. Public Hearings: None.

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

A) Recommendation by Public Works that Council authorize the issuance of a Purchase Order to Distreebutors, Inc., utilizing Miami Dade County contract #1298-121-1 (attached), for the remainder of their contract term, including any extensions through 02/28/2022 in an amount not to exceed \$25,000.00, for the purchase of street tree planting and planting of street trees, as funds were budgeted in the FY20/21 Budget pursuant to Section §31.11 (E) (5) of the City Code

B) Prince Field Dug-out Drainage Improvements (Backup is forthcoming)

10. Old Business: None.

11. New Business:

A) **Resolution** – A Resolution Of The Mayor And City Council Of The City Of Miami Springs, Florida, Approving A Street Sweeping Agreement With SFM Services, Inc; Providing For Authorization; And Providing For An Effective Date

B) **Resolution** – A Resolution Of The Mayor And City Council Of The City Of Miami Springs, Florida, Approving A Tennis Professional Services Agreement Between The City Of Miami Springs And Match Point Enterprises, LLC; Providing For Authorization; And Providing For An Effective Date

C) **Resolution** – A Resolution Of The Mayor And City Council Of The City Of Miami Springs, Florida, Co-Designating A Portion Of Curtiss Parkway Between Deer Run And Pinecrest Drive As “Sebastian Strong Way”; Providing For Authorization; And Providing For An Effective Date

12. Other Business: None.

13. Reports & Recommendations:

A) City Attorney

B) City Manager

C) City Council

14. Adjourn



CITY OF MIAMI SPRINGS PUBLIC MEETING NOTICE

The City of Miami Springs will hold a Council meeting on:
**Monday, February 8, 2021 at 7:00 p.m. at
City Hall, Council Chambers, 201 Westward Drive, Miami Springs, Florida
(Physical Meeting Location)**

The meeting agenda is available online at: <https://www.miamisprings-fl.gov/meetings>

Elected officials and City staff will participate from the physical meeting location. Members of the public may attend the meeting in person at the physical meeting location, or, alternatively, may watch or call in to the meeting by following these instructions:

ATTEND THE MEETING IN PERSON AT THE PHYSICAL MEETING LOCATION

The meeting will be held in person at the physical meeting location stated above. Due to COVID-19 and social distancing requirements, there will be limited space for members of the public to attend the meeting at the physical meeting location.

Admission to the physical meeting location is on a first-come, first-serve basis.

Doors will open 30 minutes prior to the meeting start time.

Facial coverings are required for admission to the meeting at the physical meeting location and must be worn throughout the entirety of the meeting in accordance with State and County Orders.

Social distancing requirements as set forth in State and County Orders must be adhered to.

WATCH THE MEETING

- **Comcast/Xfinity:** Channel 77 (Meeting will not be live broadcast, but will be available for later viewing)
- **YouTube:** <https://www.youtube.com/channel/UC2at9KNnqUxZRSw1UkhdHLQ/featured>
- **From your computer/mobile device:** <https://www.miamisprings-fl.gov/meetings>

CALL IN TO THE PUBLIC MEETING

Dial 305-805-5151 or 305-805-5152

(Alternatively, you may also dial the phone numbers below to join the meeting:

*1 (646) 558 8656, 1 (301) 715 8592, 1 (312) 626 6799, 1 (669) 900 9128, 1 (253) 215 8782,
1 (346) 248 7799) then input the Meeting ID: 863-9512-4146, followed by #.*

There is no participant ID. Press # again.

Any person requiring special accommodations to access this proceeding is asked to advise the City at least 2 days before the proceeding by contacting the City Clerk at cityclerk@miamisprings-fl.gov

PUBLIC COMMENTS WILL BE ACCEPTED BY THE FOLLOWING MEANS:

EMAILED COMMENTS: Members of the public may email their public comments to the City in advance of the meeting. Please email the City at cityclerk@miamisprings-fl.gov by 12:00 p.m. on the day of the meeting with the subject line "PUBLIC COMMENT" and the following information in the body of the email: Your Name, Address, if you are a hired Consultant or City Employee, and/or if you are engaged in Lobbying Activities and/or representing an organization. Please limit your comments to no more than 350 words. Public comments received via email may be read into the record during the public comment portion of the agenda, if any.

IN-PERSON COMMENTS: Subject to social distancing requirements, members of the public may attend the meeting at the physical meeting location stated above and deliver their public comments in person during the public comment portion of the agenda.

VIRTUAL COMMENTS: *Public comments will also be accepted during the meeting using the virtual meeting platform as follows:*

By telephone: To ask to speak during the meeting, call in to the meeting using the instructions above. Please press *9 from your telephone and you will be called on to speak during public comments and identified by the

last 4-digits of your telephone number.

During the meeting, when your name or the last 4-digits of your telephone number is called, you will be unmuted and you may deliver your comments.

Please be sure to be in a quiet area to avoid unnecessary noise. Please provide the following information before delivering your comments: Your Name, Address, if you are a hired Consultant or City Employee, and/or if you are engaged in Lobbying Activities and/or representing an organization.

A time limit may be imposed for each speaker during public comment.
Your cooperation is appreciated in observing the time limit.

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 when addressing the Council during public comments.

PUBLIC RECORDS

The meeting will be recorded for later viewing and is a public record. The virtual chat, if any, will be saved and is a public record. Minutes of the meeting will be taken and will be made available.

NOTICE PURSUANT TO §286.0105, FLORIDA STATUTES

IF A PERSON DECIDES TO APPEAL ANY DECISION MADE BY THE BOARD, AGENCY, OR COMMISSION WITH RESPECT TO ANY MATTER CONSIDERED AT THIS MEETING OR HEARING, HE OR SHE WILL NEED A RECORD OF THE PROCEEDINGS, AND FOR SUCH PURPOSE, HE OR SHE 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 TO BE BASED.

AMERICANS WITH DISABILITIES ACT

Pursuant to the provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this proceeding is asked to advise the City at least 2 days before the proceeding by contacting the City Clerk's Office at 305-805-5006.

LOBBYING ACTIVITIES

In accordance with Section 33-01 of the City Code, adopting Section 2-11.1(s) of the Miami-Dade County Code, any person engaging in lobbying activities, as defined therein, must register at the City Clerk's Office before addressing the City Council on the agenda items or engaging in lobbying activities. Specifically, 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 and online at: <https://www.miamisprings-fl.gov/cityclerk/lobbyist-registration-form-0>.

Have questions or need additional information?

Write: cityclerk@miamisprings-fl.gov

Call: 305-805-5006

Mail: 201 Westward Drive, Miami Springs, FL 33166

Miami Springs
Police Department

Memorandum

To: Officer Christopher M. Quiroga
From: *Armando Guzman 2/3/2021*
Armando Guzman, Chief of Police
Subject: Officer of the Month – January 2021
Date: February 3, 2021

On February 1, 2021, Sergeant Albert Vargas submitted a recommendation that you receive the Officer of the Month Award for January 2021 (attached).

The Miami Springs Police Department Administration has concurred with Sergeant Vargas' recommendation. You are invited to attend the regularly-scheduled City Council Meeting on February 22 at 7:00 p.m., when this award will be publicly presented to you. You are invited to bring with you any family members, friends, or associates to share in this occasion.

I congratulate you for your outstanding performance, and compliment you on your professionalism. Your actions are a positive reflection on the professional reputation of the entire Miami Springs Police Department.

/lc

Attachments

cc: City Manager William Alonso
Captain J. Deal
Lieutenant C. Gurney
Lieutenant F. Perez
Lieutenant C. Nunez
Sergeant Albert Vargas
Community Policing Office
Personnel File
Bulletin Board

Officer of the Month



MIAMI SPRINGS POLICE DEPARTMENT

Armando Guzman, Chief of Police



Awarded to: Christopher Quiroga I.D. # 0211

Classification: Police Officer Assignment: Afternoon Shift

On January 5th, 2021, Officer Quiroga observed a vehicle commit a traffic infraction on the 600 Blk of South Royal Poinciana Blvd. He conducted a traffic stop on the vehicle and made contact with the driver. While speaking to the driver, he noticed the driver concealing something on the floor board of the vehicle. When Officer Quiroga looked down, in plain view, he observed a black revolver under the driver's right foot. Concerned for his safety Officer Quiroga asked the driver to exit the vehicle. A records check of the driver revealed he was a signal 400 with numerous felony convictions. The driver was arrested for possession of a firearm by a convicted felon. (MSPD case #21-00028)

On January 31st, 2021, Officer Quiroga observed a vehicle circling the residential area on the east side of the city. After following the vehicle Officer Quiroga conducted a traffic stop on the 600 Blk of East Dr. He made contact with the driver who was the sole occupant and appeared to be nervous. K-9 Officer Helfner arrived on scene as a backup officer and deployed K-9 Odin for a free air sniff of the vehicle. K-9 Odin alerted to the odor of narcotics emanating from the front passenger door. Officer Quiroga then conducted a search of the vehicle which revealed 5 grams of MDMA, 3 grams of crack cocaine, a pair of brass knuckles, and a handgun (Ruger LCP .380) with the serial number filed off. The driver was a registered sex offender and convicted on numerous felonies. He was arrested for two counts of possession of a firearm/weapon by a convicted felon, possession of a firearm with an altered serial number, and two counts of possession of a controlled substance. (MSPD case #21-00160)

Officer Quiroga ended the month with 11 arrests, 17 felony charges, 5 misdemeanor charges, 2 traffic charges, and 23 citations issued. He seized two firearms, recovered two stolen vehicles from other jurisdictions and seized several different types of narcotics. Due to the aforementioned incidents, I am recommending that Officer C. Quiroga receive the Officer of the Month for January, 2021.

Distribution:

Employee Personnel File
Employee (Original)
Bulletin Board

Date: 02/01/2021

Recommended by: Sergeant Albert Vargas
Sergeant: [Signature] 0197 2/1/2021
Lieutenant: [Signature] 2/2/2021
Captain: [Signature] 2/2/2021
Chief of Police: [Signature] 2/3/2021



February XX, 2021

To the Honorable Mayor, Members of the 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, 2020. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, *Government Auditing Standards* and Chapter 10.550, *Rules of the Auditor General*, 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 September 30, 2020. 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 2020. 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. We have evaluated the key factors and assumptions used to develop the allowance for uncollectible accounts for accounts receivable in determining that it is reasonable in relation to the financial statements taken as a whole.

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

- The disclosure of the deposits and investments in Note 3 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. The attached schedule summarizes uncorrected misstatements of the financial statements. Management has determined that their effects are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. 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 February XX, 2021.

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, the budgetary comparison information, the pension schedules and the OPEB schedule 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 the schedule of expenditures of State financial assistance, 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.

We were not engaged to report on the introductory and statistical sections, which accompany the financial statements but are not RSI. Such information has 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 it.

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,

Draft



2020

Comprehensive Financial Annual Report

**City of Miami Springs
Fiscal Year Ending
September 30th, 2020**

Prepared By: Finance Department



CITY OF MIAMI SPRINGS, FLORIDA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED

SEPTEMBER 30, 2020

DRAFT

Prepared by:

THE FINANCE DEPARTMENT

CITY OF MIAMI SPRINGS, FLORIDA
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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 25, 2021

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, 2020, 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 Caballero Fierman Llerena & Garcia, 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. The management's discussion and analysis ("MD&A") immediately follows the independent auditors' report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

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 FY2020 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

ECONOMIC CONDITION AND OUTLOOK (CONTINUED)

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.

During the past few years assessed property values have been steadily increasing. For FY2020 assessed property values increased to \$1,323,844,235 or an increase of approximately \$80 million or 6.4% from the \$1,243,714,481 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.

The biggest challenge facing the city in the coming year or longer is the concern of the effects of the COVID-19 pandemic on the overall economy, presently these effects are unpredictable. This pandemic has had a significant negative impact on businesses in our city and the high unemployment rates has caused financial hardships on many of our residents. Until cases of COVID-19 begin to diminish and lives begin going back to a 'New Normal', the negative financial effects of the pandemic on our city will not start to reverse course.

In FY2020, the City signed a new three-year agreement with its police union.

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

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 total unassigned fund balance at the end of FY2020 is \$4,844,772 or approximately \$317,772 higher than our required minimum of \$4,527,000 in order to meet the 25% requirement. In accordance with this adopted policy, the city was in compliance with the 25% requirement at the end of FY 2020,

The City is pursuing grant and other funding opportunities to provide needed infrastructure improvements to the City, including funding for canal bank restoration, the South Royal Poinciana Median project, East Drive Stormwater and road improvement project, sidewalk and road projects, 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.

FINANCIAL INFORMATION (CONTINUED)

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, 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 82.

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 2019-20 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 2020, the City earned \$66,328 in investment income, as compared to \$58,432 earned in Fiscal Year 2019.

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, 2020.

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, 2020 was \$5,194,000.

On April 28, 2017, the City issued the Capital Improvement Revenue Note Series 2017 in an amount of \$448,500 with Branch Banking and Trust (BB&T). The proceeds were used to fund the Westward Bike Path project. The note has a fixed interest rate of 2.13% and matures on April 1, 2024. The note is payable solely from and secured by the City's Transportation Surtax revenues. The balance at September 30, 2020 was \$240,268.

On July 30, 2019, the City issued the Capital Improvement Revenue Note Series 2019 in an amount of \$5,000,000 with CenterState bank, N.A. The proceeds were used to fund the construction of a new senior center and lighting for the Curtis mansion parking lot. The note has a fixed interest rate of 2.65% and matures on October 1, 2039. The note is payable solely from and secured by the City's Local Government Half-Cent Sales Tax revenues. The balance at September 30, 2020 was \$5,000,000.

FINANCIAL INFORMATION (CONTINUED)

Debt Administration (Continued)

On March 9, 2018, the city executed a \$62,561 capital lease with City National Bank. The lease has an interest rate of 3.1%, matures on March 9, 2022, and is collateralized by the equipment purchased under the lease. The funds were used to acquire a new recreation bus. Under the terms of the lease, the City is required to make 8 semi-annual payments of principal and interest in the amount of \$8,375 commencing on September 9, 2018 and ending with a final payment of \$8,375 on March 9, 2022. The balance as of September 30, 2020 was \$24,602.

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, 2020 was \$1,245,401.

On November 13, 2015, the City executed a \$362,500 capital lease with SunTrust Equipment Finance & Leasing Corp. The lease has an interest rate of 2.3%, matures on November 13, 2020, and is collateralized by the equipment purchased under the lease. The funds were used to purchase sanitation trucks and maintenance equipment for the golf course and recreation departments. Under the terms of the Lease, the City is required to make twenty (20) quarterly payments of principal and interest in the amount of \$19,239 commencing on February 13, 2016 and ending with the final payment of \$19,239 on November 13, 2020. The balance as of September 30, 2020 was \$19,129.

On December 13, 2016, the City executed a \$173,120 capital lease with SunTrust Equipment Finance & Leasing Corp. The lease has an interest rate of 2.44%, matures on December 14, 2021, and is collateralized by the equipment purchased under the lease. The funds were used to purchase two trash dump 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 \$9,221 commencing on March 14, 2017 and ending with the final payment of \$9,221 on December 14, 2021. The balance as of September 30, 2020 was \$45,274.

On November 2, 2018, the City executed a \$1,470,472 capital lease with Bank of America, National Association. The lease has an interest rate of 3.0812%, matures on November 2, 2023, and is collateralized by the equipment purchased under the lease. The funds were used to purchase police vehicles and software as well as 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 \$79,615 commencing on February 2, 2019 and ending with the final payment of \$79,615 on November 2, 2030. The balance as of September 30, 2020 was \$981,269.

On November 12, 2019, the City executed a \$555,419 capital lease with BB&T Bank. The lease has an interest rate of 2.12%, matures on November 1, 2024, and is collateralized by the equipment purchased under the lease. The funds were used to purchase equipment for the police, recreation, golf and public works operations. Under the terms of the Lease, the City is required to make twenty (20) quarterly payments of principal and interest in the amount of \$29,319.93 commencing on February 1, 2020 and ending with the final payment of \$29,319.93 on November 1, 2024. The balance as of September 30, 2020 was \$476,441.

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 2020-21 budget is providing funding for the acquisition of a police K-9 unit, funding for tree planting and tree trimming citywide, and for resurfacing of the city's tennis courts.

During FY2020, the City had nearly completed the construction of a new Elderly Services/Multi-purpose building to service our Seniors.

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 Caballero Fierman Llerena & Garcia, 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, Caballero Fierman Llerena & Garcia, 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,

William Alonso CPA, CGFO
City Manager/Finance Director

Tammy Romero
Assistant City Manager

MIAMI SPRINGS CITY OFFICIALS

CITY COUNCIL

Mayor: Billy Bain

Councilwoman: Maria Puente Mitchell

Councilman: Jaime Petralanda

Councilman: Bob Best

Councilwoman: Walter Fajet

CITY MANAGER/FINANCE DIRECTOR

William Alonso CPA, CGFO

CITY ATTORNEY

Weiss, Serotta, Helfman

CITY CLERK

Erika Gonzalez Santamaria

ASSISTANT CITY MANAGER

Tammy Romero

EXTERNAL AUDITORS

Caballero Fierman Llerena & Garcia, LLP

FINANCIAL SECTION

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 (the "City") as of and for the fiscal year ended September 30, 2020, 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 auditors' 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 City'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 City'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, 2020, 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.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3-18, budgetary comparison information on pages 74-77, the pension schedules on pages 78-81, and the OPEB schedule on page 82 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, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of state financial assistance is presented for the purpose of additional analysis as required by Chapter 10.550, *Rules of the Auditor General*, is also not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and the schedule of expenditures of state financial assistance 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 the schedule of expenditures of state financial assistance 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 February XX, 2021, 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 the effectiveness of the City's 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.

Caballero Fierman Llerena & Garcia, LLP
Miami, Florida
February XX, 2021

MANAGEMENT'S DISCUSSION AND ANALYSIS
(MD&A)

CITY OF MIAMI SPRINGS, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2020

As management of the City of Miami Springs, Florida (the "City"), 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, 2020. Readers are encouraged to consider the information presented herein 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 resources of the City's Governmental Activities exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$25.6 million (net position). Unrestricted net position was a deficit of \$368,320 compared to a deficit of \$4.0 million net position at the end of FY2019.
- The City's total net position increased by \$71,697 from \$27,079,355 in FY2019 to \$27,151,052 in FY2020. The increase is attributable to the overall decrease of \$243,997 from the City's business-type activities, coupled with an increase of \$315,694 in net position of the governmental activities.
- During the year, the City had expenditures that were \$4,713,570 higher than the \$20.1 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 \$257,629.
- Total cost of all of the City's programs increased by approximately \$716,158 or 3.2%. The increase was due to the costs incurred during the COVID-19 pandemic as well as the mold remediation work done at the City Hall building during this year.
- The General Fund's fund balance decreased by \$148,695 for the fiscal year ended September 30, 2020; this decrease was a result of decreases in tax revenues as well as increases in expenses due to the COVID-19 pandemic as well as a \$500,000 city hall renovation project to mitigate mold within the building.
- At the end of the current fiscal year, the unassigned fund balance for the General Fund was approximately \$4.8 million, or approximately 30% of total General Fund expenditures. The committed fund balance was \$86,000 which represents future costs related to the golf course cart barn and an electric charging station.
- The City's total debt decreased by approximately \$1 million or 7.3% (net of principal payments on existing debt). This decrease was due primarily to the principal payments during the fiscal year as well as the City executing a Lease with BB&T Bank for the purchase of equipment and citywide improvements.

CITY OF MIAMI SPRINGS, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2020

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:

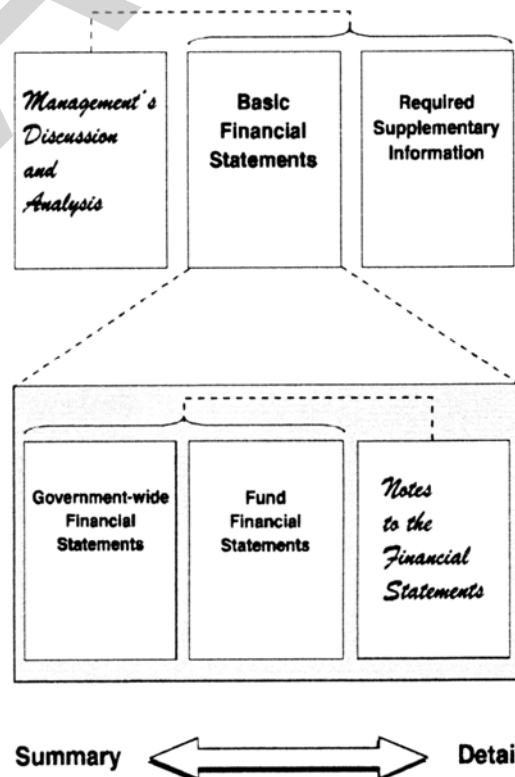
- The first two statements are *government-wide financial statements* that provide both long-term and short-term information about the City's overall financial status.
- The remaining statements are *fund financial statements* that focus on individual parts of the City government, reporting the City's 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 of resources and liabilities and deferred inflows of resources, with the difference between the two reported as net position.

Figure A-1
 Required Components of
 City's Annual Financial Report



CITY OF MIAMI SPRINGS, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2020

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 19-20 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 Building Fund, the Capital projects Fund and the Hurricane 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.

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 21-24 of this report.

CITY OF MIAMI SPRINGS, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2020

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

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 25-27 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefits of parties outside the City. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources of those funds are *not* available to support the City's own programs. The accounting used for fiduciary funds is much like the used for proprietary funds. The basic fiduciary fund financial statements can be found on pages 28-29 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 30-73 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 74-82 of this report.

The combining statements referred to earlier in connection with nonmajor governmental funds and fiduciary funds is presented immediately following the required supplementary information. Combining and individual fund statements and schedules can be found beginning on page 83 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 increased by 0.4% between fiscal years 2019 and 2020 (see Table 1).

CITY OF MIAMI SPRINGS, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2020

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Governmental Activities

The Net Position for the City's governmental activities increased by \$315,694 or 1.2% to \$25.6 million which is attributable to current year operations. The largest portion of the City's governmental net position, \$23.7 million 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 (\$2.3 million) 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 \$368,320.

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

	Governmental Activities		Business-type Activities		Total		Total Percentage Change 2019-2020
	2019	2020	2019	2020	2019	2020	
Current and other assets	\$12.6	\$ 8.5	\$(0.7)	\$ (0.8)	\$11.9	\$ 7.7	(35.3)%
Capital assets	32.2	36.3	3.2	3.0	35.4	39.3	11.0%
Total assets	44.8	44.8	2.5	2.2	47.3	47.0	0.6%
Deferred outflows	3.0	2.3	0.2	0.2	3.2	2.5	(21.9)%
Long-term debt	16.1	15.9	0.4	0.5	16.6	16.4	(1.2)%
Other liabilities	3.1	3.8	0.3	0.2	3.4	4.0	17.7%
Total liabilities	19.2	19.7	0.7	0.7	20.0	20.4	2.0%
Deferred inflows	3.2	1.9	0.2	0.1	3.5	2.0	(42.9)%
Net position							
Net Investment in capital assets	23.1	23.7	3.0	2.9	26.1	26.6	1.9%
Restricted	6.3	2.3	-	-	6.3	2.3	(63.5)%
Unrestricted	(4.1)	(0.4)	(1.2)	(1.4)	(5.3)	(1.8)	(66.0)%
Total net position	\$ 25.3	\$ 25.6	\$1.7	\$1.5	\$27.0	\$27.1	0.4%

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 in FY 2015 and GASB 75 in FY 2018, 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.
- 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.

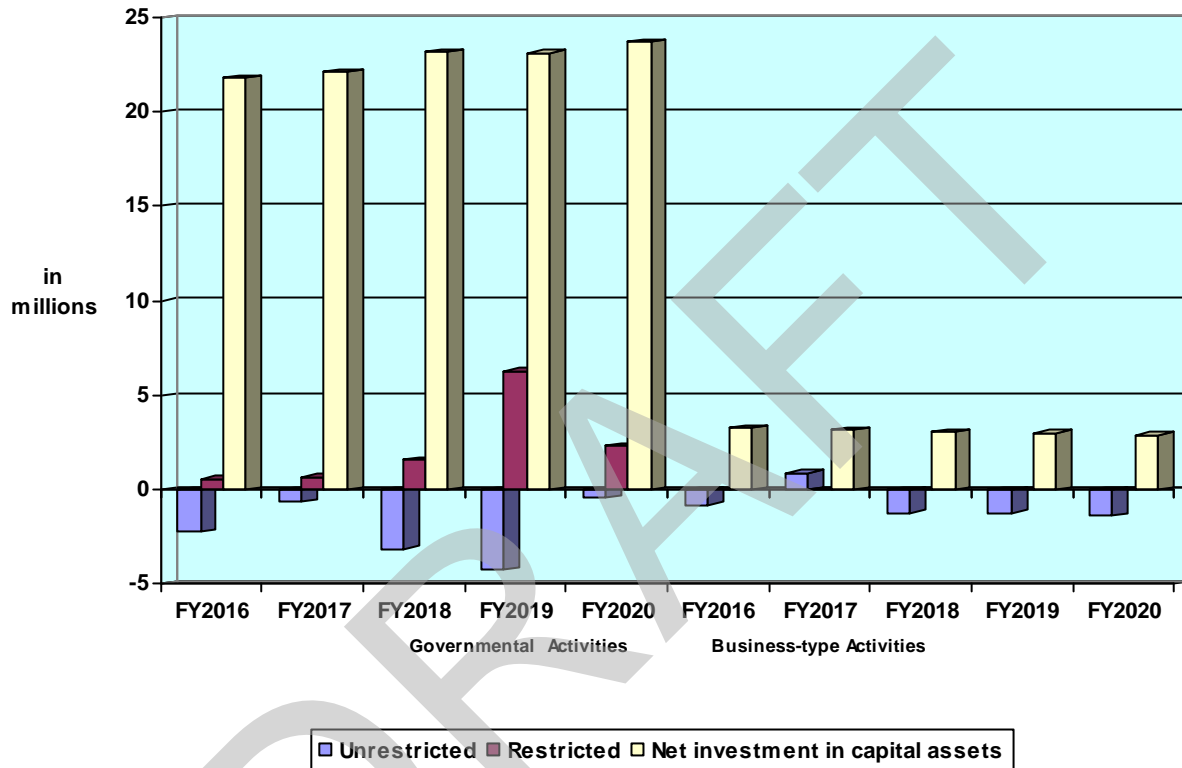
CITY OF MIAMI SPRINGS, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2020

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Governmental Activities (Continued)

- 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 authorized staffing. Staffing costs (salary and related benefits) represent approximately 65% of the City's General Fund operating costs.
- 3) **Salary increases** such as cost of living, performance increases and market adjustments can impact personal service costs.
- 4) **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 governmental net position increased by \$315,694 to approximately \$25.6 million for the current fiscal-year. This indicates that ongoing expenses were less than ongoing revenues.

The City's total revenues decreased by 10.6% to \$22.9 million (see Table 2). This decrease was due primarily to decreases in operating grants related to FEMA reimbursements for Hurricane Irma costs.

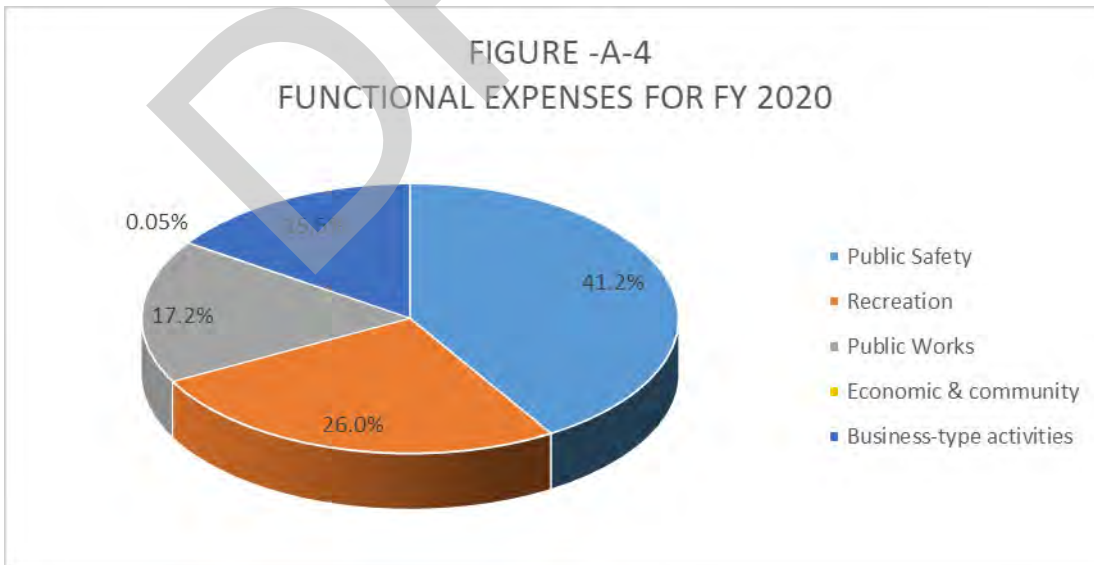
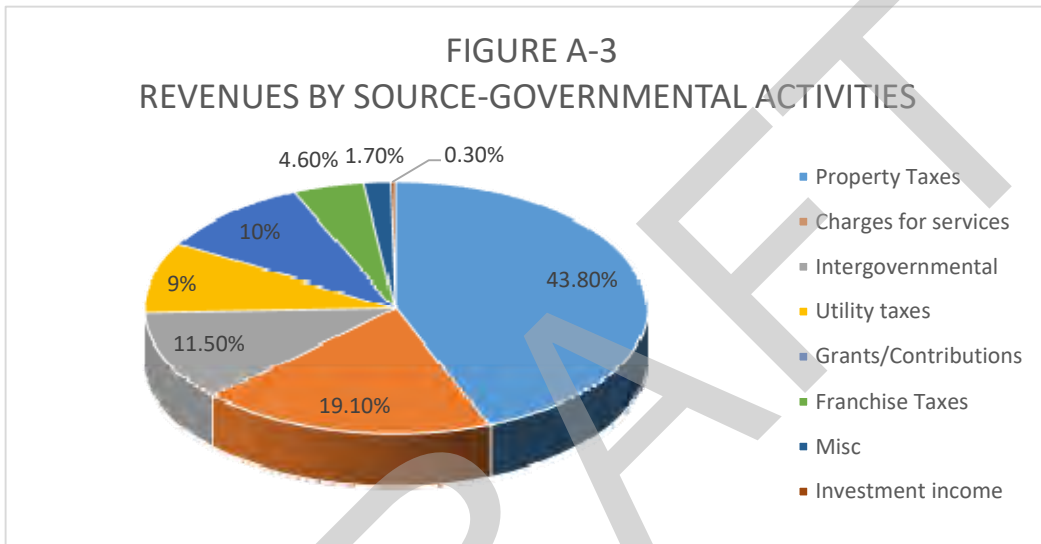
CITY OF MIAMI SPRINGS, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2020

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Governmental Activities (Continued)

Approximately 43.8% of the City's revenues come from property taxes, and 57.4 cents of every dollar raised comes from some type of tax (see Figure A-3). Another 19.1% comes from fees charged for services, and 11.5% comes from federal, state and local aid. Total costs of all programs and services decreased by approximately \$600,000, or 3.1% (see Table 3).

The City's expenses cover a range of services; with about 41.2% related to public safety and business-type activities (see Figure A-4).



CITY OF MIAMI SPRINGS, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2020

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Governmental Activities (Continued)

Revenues for the City's governmental activities decreased 11.8% (from \$22.8 million to \$20.1 million), while the expenses increased 3.1% (\$19.2 million to \$19.8 million). The increase in net position for governmental activities was \$315,694 in 2020. This compares to an increase of \$3,650,728 in 2019. Key elements of the 2020 revenue increases are as follows:

- Operating grants and contributions decreased by \$1.9 million due to FEMA reimbursements for Hurricane Irma costs in FY2019.
- Charges for services decreased by \$1 million due to the closure of the golf course during the COVID-19 pandemic which also caused a loss of revenues in Parks and Recreation due to the cancellation of various summer programs

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

- Public Safety increased by approximately \$700,000 or 9.6% over 2019 due to an increase in bad debt allowance for unpaid code enforcement violations.

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

	Governmental Activities		Business-type Activities		Total		Total Percentage Change
	2019	2020	2019	2020	2019	2020	2019-2020
Revenues							
Program revenues							
Charges for services	\$4.8	\$3.8	\$2.8	\$2.8	\$7.6	\$6.6	(13.2)%
Operating grants and contributions	2.7	0.8	--	--	2.7	0.8	(70.4)%
Capital grants and contributions	0.5	1.3	--	--	0.5	1.3	160%
General revenues							
Property taxes	8.6	8.8	--	--	8.6	8.8	2.3%
Franchise taxes	1.0	0.9	--	--	1.0	0.9	(10)%
Utility taxes	1.8	1.8	--	--	1.8	1.8	-
Investment & other income	0.8	0.4	--	--	0.8	0.4	(50)%
Intergovernmental	2.6	2.3	--	--	2.6	2.3	(11.5)%
Total revenues	22.8	20.1	2.8	2.8	25.6	22.9	(10.6)%
Expenses							
General government	2.7	2.7	--	--	2.7	3.0	11.1%
Public safety	7.3	8.3	--	--	7.3	8.0	9.6%
Public works	3.1	3.3	2.9	3.0	5.8	6.3	8.6%
Parks and recreation	5.8	5.1	--	--	5.8	5.1	(12.1)%
Economic & community development	0.01	0.01	--	--	0.01	0.01	-
Interest on long-debt	0.3	0.4	--	--	0.3	0.4	33.3%
Total expenses	19.2	19.8	2.9	3.0	22.1	22.8	3.2%
Increase (decrease) in net position	3.6	0.3	(0.2)	(0.2)	3.5	0.1	(97.1)%
Net position, September 30	\$25.3	\$25.6	\$1.7	\$1.5	\$27.1	\$27.1	-%

Note: Totals may not add due to rounding.

CITY OF MIAMI SPRINGS, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2020

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Governmental Activities (Continued)

In FY 2020, the City's millage rate was 7.33, which is the same rate as in FY 2019. The City's total General Fund revenue sources were \$745,454 lower than the final budgeted revenues of \$17.8 million. The total expenditures were less than budgeted by \$1,131,112 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 \$19.8 million. Some of that cost was financed by:
 - Those who directly benefited from the programs through charges for services (\$3.8 million)
 - Other governments and organizations that subsidized certain programs from operating grants and contributions (\$2.1 million).
- The City financed the remaining \$13.9 million “public benefit” portion of governmental activities with \$11.5 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
	2019	2020	2019-2020	2019	2020	2019-2020
Public safety	7.3	8.3	13.48%	\$ 6.2	\$7.1	13.1%
Recreation/social services	5.8	5.1	(12.1)%	3.0	2.1	(30)%
General government	2.7	2.7	-0-%	0.9	0.9	-0-%
Public works	3.1	3.3	(6.5)%	0.8	3.3	312.5%
Community development	.01	.01	-0-%	.01	.01	-%
Interest on long term debt	0.3	0.4	33.3%	0.3	0.4	33.3%
Total	\$19.2	\$19.8	3.1%	\$11.2	\$14.0	25%

Business-type Activities

For FY 2020, there was a decrease of \$181,785 in unrestricted net position and a decrease of \$243,997 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 \$257,629.
- The sanitation operation posted an operating loss of \$202,887. As was the case last year, this operation was self-supporting and did not require a General Fund subsidy.

**CITY OF MIAMI SPRINGS, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2020**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Business-type Activities (Continued)

- The stormwater utility operation reflected an operating loss of \$41,109 and required no subsidy from the City's General Fund.

For FY2020, revenues of the City's business-type activities were \$2,782,787 or \$18,440 (0.6%) lower than the prior year total (see Table 2). This decrease was due to an increase in collection fees from the County.

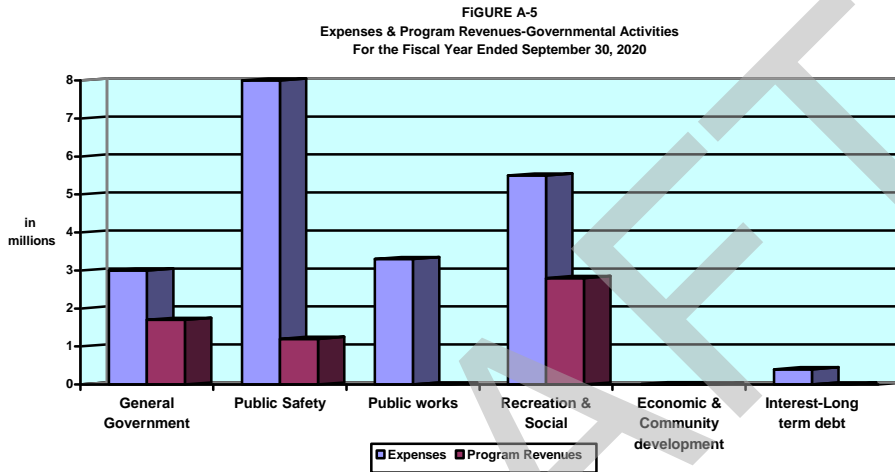
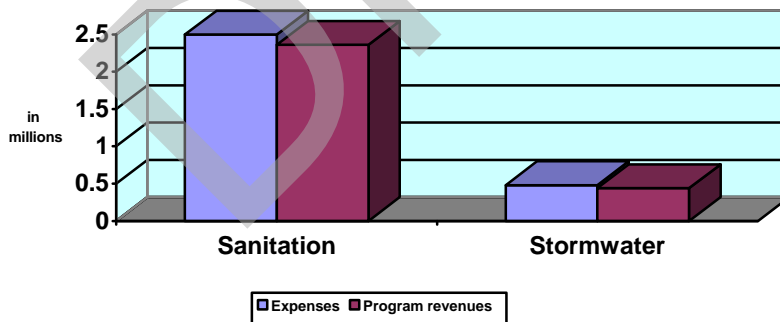


Figure A-6

Expenses & Program Revenues-Business-type Activities For the Fiscal Year Ended September 30, 2020



Operating expenses for the business-type activities increased by \$90,978 or 3.1% from FY2019 mainly due to increases in operating costs and OPEB and pension expenses.

As the City completed the year, its governmental funds reported combined fund balances of \$7.4 million, or a decrease of \$4.2 million compared to last year's combined fund balances of \$11.6 million. Included in this year's total change, is a decrease in the General Fund balance of approximately

CITY OF MIAMI SPRINGS, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2020

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Business-type Activities (Continued)

\$148,695. 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 \$658,408 or a decrease of approx. \$3.9 million from FY2019 due to the completion of the construction of a new senior center facility. The Building Fund reported fund balance of \$1.35 million or a decrease of \$170,055 due to increased building inspection activity supported by consultant services for inspection from the new hotels and residential apartment projects started in prior years.

FINANCIAL ANALYSIS OF THE CITY'S FUNDS

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 \$5.1 million, as compared with \$5.3 million in the prior year. The breakdown of fund balance classifications is as follows:

- Unassigned fund balance was \$4.8 million compared to \$5.0 million in FY2019; this decrease was a result of costs incurred due to the COVID-19 pandemic as well as the costs of mold remediation at our City hall facility.
- Committed fund balance was \$86,000 compared to \$80,000 in FY2019; increase is due to funds appropriated during FY2020 for the golf course cart barn and an electric vehicle charging station.
- Non-spendable was \$204,676 compared to \$216,375 in FY2019; variance is due to a decrease in inventories at fiscal year-end.

During FY 2020, the General Fund provided a subsidy of \$222,524 to the Senior Center Fund to cover the operating deficits of this operation for the fiscal year.

When compared to 2019, total revenues for the General Fund decreased by \$759,169 or 4%. Property taxes increased by \$203,845 due to an increase in assessed values for the year. Charges for services decreased by \$498,516 or 18.7% due to the closure of the golf course and recreation programs during the pandemic.

In fiscal year 2020, total General Fund expenditures decreased by \$750,326 or 4.4% compared to the prior year. The bulk of the increase was a \$548,453 or 28.2% increase in Public Works due to the costs of mold remediation at the City Hall building and \$283,136 or 12.3% in General Government due to increased operating costs in the department. It should be noted that other departments reported slight increases in expenditures 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.

Over the course of the year, the City amended the General Fund budget four times. The budget amendments fall into two categories:(1) Amendments are approved for rollovers related to prior year

CITY OF MIAMI SPRINGS, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2020

FINANCIAL ANALYSIS OF THE CITY'S FUNDS (CONTINUED)

General Fund Budgetary Highlights (Continued)

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 \$1,131,112 below final budgeted amounts. The most significant contributor to this variance was lower than budgeted expenditures in public safety of \$411,467, public works of \$164,363, general government of \$148,742, and \$406,540 in recreation all due to lower operating costs.

The fiscal year 2020 final amended budget was \$17,706,245 or an increase of 8.2% over the original General Fund budget of \$16,358,702. 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 1.4%. The final Adopted Budget would provide a decrease of \$649,608 to our year end fund balance. The original General Fund budget consisted of \$17,706,245 in base expenditures and \$1,257,191 in operating transfers to the other funds.

Table 4
General Fund Revenues

<u>Revenue Sources</u>	<u>2019</u> <u>Amount</u>	<u>Percent</u> <u>of</u> <u>Total</u>	<u>2020</u> <u>Amount</u>	<u>Percent</u> <u>of</u> <u>Total</u>	<u>Increase</u> <u>(Decrease)</u> <u>From 2019</u>	<u>Percentage</u> <u>Increase</u> <u>(Decrease)</u>
Property taxes	\$ 8,596,839	48.4%	\$ 8,800,684	51.7%	\$ 203,845	-3.4%
Franchise fees	984,311	5.5%	920,053	5.4%	(64,258)	0.1%
Utility taxes	1,284,487	7.2%	1,316,221	7.7%	31,734	-0.5%
Communications service tax	509,629	2.9%	492,563	2.9%	(17,066)	0.0%
Licenses and permits	157,131	0.9%	127,440	0.7%	(29,691)	0.1%
Intergovernmental	2,071,813	11.7%	2,102,560	12.4%	30,747	-0.7%
Charges for services	2,660,186	15.0%	2,162,870	12.7%	(497,316)	2.3%
Fines and forfeitures	1,003,660	5.6%	744,036	4.4%	(259,624)	1.3%
Investment income	43,812	0.2%	42,767	0.3%	(1,045)	0.0%
Rental revenues	206,316	1.2%	174,570	1.0%	(31,746)	0.1%
Other revenues	253,940	1.4%	129,191	0.8%	(124,749)	0.7%
Total revenues	\$ 17,772,124	100.0%	\$ 17,012,955	100.0%	\$ (759,169)	-4.5%

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

Table 5
General Fund Expenditures

<u>Expenditures</u>	<u>2020</u> <u>Amount</u>	<u>Percent</u> <u>of</u> <u>Total</u>	<u>2019</u> <u>Amount</u>	<u>Percent</u> <u>of</u> <u>Total</u>	<u>Increase</u> <u>(Decrease)</u> <u>From 2019</u>	<u>Percentage</u> <u>Increase</u> <u>(Decrease)</u>
General government services	\$ 2,307,091	13.7%	\$ 2,590,227	16.1%	\$ 283,136	-2.4%
Public safety	7,449,448	44.1%	6,915,292	42.9%	(534,156)	1.3%
Public works	1,947,961	11.5%	2,496,416	15.5%	548,455	-3.9%
Recreation and social services	5,182,158	30.7%	4,134,398	25.6%	(1,047,760)	5.1%
Total expenditures	\$ 16,886,658	100.0%	\$ 16,136,333	100.0%	\$ (750,325)	-4.6%

CITY OF MIAMI SPRINGS, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2020

FINANCIAL ANALYSIS OF THE CITY'S FUNDS (CONTINUED)

General Fund Budgetary Highlights (Continued)

Differences between the original budget and the final amended budget increased appropriations by \$1,347,543 and can be briefly summarized as follows:

- \$306,597 in encumbrances carried over from FY2018-19.
- \$555,419 for a capital lease to purchase equipment for various departments.
- \$324,773 for mold remediation at City hall
- \$160,754 in additional appropriations related to miscellaneous Citywide repair and maintenance expenditures and other Citywide projects approved by council during the year.

These increases were to be budgeted from available fund balance and debt proceeds, 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 \$745,454 for FY 2020.

The difference between the appropriations and the actual expenditures in the General Fund was approximately \$1,131,112 for fiscal year 2020. These variances are explained below:

- Lower than budgeted expenditures in public works of \$164,363, public safety of \$411,467 and Recreation of \$406,540, due to personnel vacancies during the year as well as lower operating costs.

Other Major Governmental Funds

Building Fund- This fund is used to account for all revenues and expenditures of the City's Building Department. During the year the fund reported revenues of \$820,820 mainly from permit fees. Expenditures for the year totaled \$990,875. The fund balance at year end was \$1,350,613.

Capital Projects Fund- This fund is used to account city-wide capital projects such as the new Senior Center building and the parking lot lighting at the Curtis Mansion. All of these projects are being financed through issuance of debt as well as grants. During the year the fund reported revenues of \$1,251,844 mainly from grants. Expenditures for the year totaled \$5,117,674. The fund balance at year end was \$658,408 and will be appropriated in FY2020 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, 2020 increased by \$3.9 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.

CITY OF MIAMI SPRINGS, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2020

CAPITAL ASSET AND DEBT ADMINISTRATION (CONTINUED)

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

	Governmental Activities		Business-type Activities		Total		Total Percentage Change
	2019	2020	2019	2020	2019	2020	2019-2020
Land	\$ 3.1	\$ 3.1	\$ -	\$ -	\$ 3.1	\$ 3.1	0.0%
Buildings	17.8	17.4	-	-	17.8	17.4	-2.2%
Improvements other than buildings	2.0	2.0	-	-	2.0	2.0	0.0%
Equipment	3.1	2.9	0.8	0.8	3.9	3.7	5.1%
Infrastructure	4.9	4.6	2.3	2.2	7.2	6.8	-5.5%
Construction in progress	1.3	6.2	-	-	1.3	6.2	520.0%
Total	\$ 32.2	\$ 36.2	\$ 3.1	\$ 3.0	\$ 35.3	\$ 39.2	11.0%

This year's major capital asset additions before depreciation for the governmental activities equaled approximately \$5,718,369 and includes the following:

- Scheduled replacement of certain police vehicles and other police equipment and software, public works equipment, and other Citywide equipment and infrastructure.
- Construction of the new Senior center building project.

This year major capital asset additions before depreciation for the business-type activities were \$152,348, and includes the following:

- Acquisition of a new trash vehicle for the sanitation department.

Additional information on the City's capital assets can be found in Note 5 on pages 51-52 of this report.

Long-term debt. At fiscal year-end the City had \$10.4 million in notes payable and \$2.9 million in capital leases payable, as shown in Table 7. Total debt decreased by approximately 500,000 or 3.6%. This decrease was due to principal payments during the year, as well as the execution of a \$555,419 lease with BB&T Bank for the purchase of equipment.

The debt position of the City is summarized below and is more fully explained in Note 6, Long-Term Debt, beginning on page 52.

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

	Governmental Activities		Business-type Activities		Total		Total Percentage Change
	2019	2020	2019	2020	2019	2020	2019-20
Notes payable	\$10.9	\$10.4	-	-	\$10.9	\$10.4	(4.6%)
Capital lease payable	2.7	2.8	0.2	0.1	2.9	2.9	-
Total	\$13.6	\$13.2	\$0.2	\$0.1	\$13.8	\$13.3	(3.6%)

CITY OF MIAMI SPRINGS, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2020

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 FY2020 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, and new aquatic facility 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 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 2021 adopted General Fund budget are \$18 million, an increase of approximately 5.9% from the FY 2020 actual revenues of \$17 million. Fines and forfeitures account for most of this decrease.

Fiscal year 2021 budgeted expenditures and transfers are expected to be \$18.2 million, or 2.8%, higher than the fiscal year 2020 actual of \$17.7 million. Given the current economic conditions, the City's budgetary General Fund balance is expected to report a decrease of approx. \$182,496 in FY2020-21.

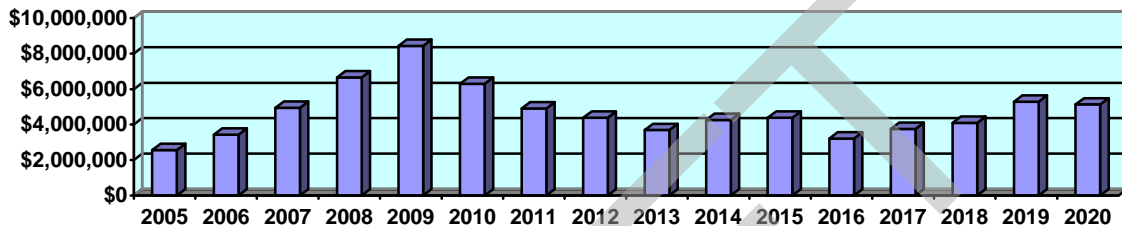
During the current fiscal year, the total fund balance in the General Fund was \$5.1 million compared to \$5.3 million from last year. This \$5.1 million is approximately equal to 3.4 months of General Fund budgeted expenditures. Between fiscal years 2005 and 2020, the City, as can be seen at Figure A-7, rebuilt its fund balance to over \$5.1 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, police and public works operations. The City also used reserves in FY2016 to pay-off the Golf Course note.

CITY OF MIAMI SPRINGS, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2020

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

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.

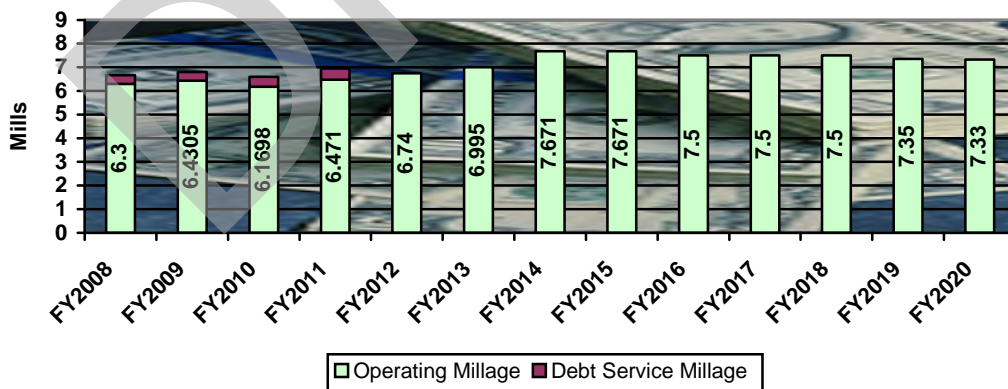
Figure A-7
General Fund Unrestricted Surplus (Deficit)
For the fiscal year ended September 30,



The operating millage rate for tax year 2020, which is collected in fiscal year 2021, is 7.3300 or \$7.33 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 2020 were \$1,323,842,345 or an increase of approximately \$80 million or 6.4% from the \$1,243,714,481 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, City Manager/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, 2020

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and equity in pooled cash and investments	\$ 2,460,729	\$ -	\$ 2,460,729
Accounts receivable - net	2,279,880	293,015	2,572,895
Internal balances	1,120,150	(1,120,150)	-
Inventories	204,676	6,584	211,260
Restricted assets:			
Cash and equity in pooled cash and investments	2,497,758	-	2,497,758
Capital assets:			
Land	3,085,904	-	3,085,904
Construction in progress	6,249,198	-	6,249,198
Building	23,798,424	-	23,798,424
Equipment	10,411,919	2,409,407	12,821,326
Improvements other than building	5,411,051	5,325,229	10,736,280
Infrastructure	19,311,210	-	19,311,210
Total capital assets	68,267,706	7,734,636	76,002,342
Less accumulated depreciation	(31,956,337)	(4,737,841)	(36,694,178)
Total capital assets - net	36,311,369	2,996,795	39,308,164
TOTAL ASSETS	44,874,562	2,176,244	47,050,806
DEFERRED OUTFLOWS OF RESOURCES			
Related to pensions	2,135,053	202,093	2,337,146
OPEB	182,135	22,566	204,701
TOTAL DEFERRED OUTFLOWS OF RESOURCES	2,317,188	224,659	2,541,847
LIABILITIES			
Accounts payable and accrued expenses	477,667	22,232	499,899
Accrued payroll	273,146	78,717	351,863
Customer deposits-payable with restricted assets	26,054	-	26,054
Unearned revenue	260,965	-	260,965
Noncurrent liabilities:			
Due within One Year:			
Bonds and Loans Payable	1,308,756	52,500	1,361,256
Compensated Absences	1,422,926	72,659	1,495,585
Due in More Than One Year:			
Bonds and Loans Payable	11,861,711	9,165	11,870,876
Compensated Absences	455,028	45,572	500,600
Other Post Employment Benefits	2,509,598	310,925	2,820,523
Net pension liability	1,022,153	154,078	1,176,231
TOTAL LIABILITIES	19,618,004	745,848	20,363,852
DEFERRED INFLOWS OF RESOURCES			
Taxes received in advance	72,982	-	72,982
Related to pensions	1,704,731	126,242	1,830,973
OPEB	154,635	19,159	173,794
TOTAL DEFERRED INFLOWS OF RESOURCES	1,932,348	145,401	2,077,749
NET POSITION			
Net investment in capital assets	23,662,463	2,935,130	26,597,593
Restricted for:			
Building operation	1,350,613	-	1,350,613
Law Enforcement	336,037	-	336,037
Capital Projects	658,408	-	658,408
Senior Center	2,197	-	2,197
Unrestricted	(368,320)	(1,425,476)	(1,793,796)
TOTAL NET POSITION	\$ 25,641,398	\$ 1,509,654	\$ 27,151,052

CITY OF MIAMI SPRINGS, FLORIDA
STATEMENT OF ACTIVITIES
FISCAL YEAR ENDED SEPTEMBER 30, 2020

	Program Revenues			Net (Expense) Revenue and Changes in Net Assets		Total
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	
Functions/programs						
Governmental activities:						
General government	\$ 2,704,311	\$ 1,709,058	\$ -	\$ -	\$ (995,253)	\$ -
Public safety	8,291,917	773,786	456,841	-	(7,061,290)	-
Public works	3,338,752	-	-	-	(3,338,752)	-
Recreation and social services	5,057,688	1,349,341	295,848	1,261,551	(2,150,948)	-
Economic and community development	7,780	-	-	-	(7,780)	-
Interest on long-term debt	403,520	-	-	-	(403,520)	-
Total governmental activities	19,803,968	3,832,185	752,689	1,261,551	(13,957,543)	-
Business-type activities:						
Sanitation	2,562,974	2,343,729	-	-	-	(219,245)
Stormwater	479,667	438,558	-	-	-	(41,109)
Total business activities	3,042,641	2,782,287	-	-	-	(260,354)
Total	\$ 22,846,609	\$ 6,614,472	\$ 752,689	\$ 1,261,551	\$ (13,957,543)	\$ (260,354)
General revenues:						
Property taxes, levied for general purpose					\$ 8,800,684	\$ -
Utility taxes					1,808,784	-
Franchise fees on gross receipts					920,053	-
Intergovernmental (unrestricted)					2,336,404	-
Investment income					65,056	2,382
Other					342,256	13,975
Total general revenues					14,273,237	16,357
Change in net position					315,694	(243,997)
Net position, October 1					25,325,704	1,753,651
Net position, September 30					\$ 25,641,398	\$ 1,509,654

See notes to basic financial statements

CITY OF MIAMI SPRINGS, FLORIDA

BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	<u>Major Funds</u>				
	<u>General</u>	<u>Building Fund</u>	<u>Capital Projects</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS					
Cash and equity in pooled cash and investments	\$ 2,460,729	\$ -	\$ -	\$ -	\$ 2,460,729
Accounts receivable - net	1,602,034	-	380,917	296,929	2,279,880
Inventories	204,676	-	-	-	204,676
Due from other funds	1,388,686	-	-	-	1,388,686
Restricted assets:					
Cash and equity in pooled cash and investments	-	1,638,290	521,561	337,907	2,497,758
Total assets	<u>\$ 5,656,125</u>	<u>\$ 1,638,290</u>	<u>\$ 902,478</u>	<u>\$ 634,836</u>	<u>\$ 8,831,729</u>
LIABILITIES AND FUND BALANCES					
Accounts payable	\$ 161,294	\$ 17,871	\$ 244,070	\$ 54,432	\$ 477,667
Accrued payroll	260,347	8,841	-	3,958	273,146
Due to other funds	-	-	-	268,536	268,536
Other liabilities	26,054	-	-	-	26,054
Unearned revenues	-	260,965	-	-	260,965
Total liabilities	<u>447,695</u>	<u>287,677</u>	<u>244,070</u>	<u>326,926</u>	<u>1,306,368</u>
DEFERRED INFLOWS OF RESOURCES					
Taxes received in advance	<u>72,982</u>	-	-	-	<u>72,982</u>
Total deferred inflows of resources	<u>72,982</u>	-	-	-	<u>72,982</u>
FUND BALANCES					
Nonspendable	204,676	-	-	-	204,676
Restricted	-	1,350,613	658,408	336,156	2,345,177
Committed	86,000	-	-	-	86,000
Assigned	-	-	-	2,197	2,197
Unassigned	<u>4,844,772</u>	-	-	<u>(30,443)</u>	<u>4,814,329</u>
Total fund balances	<u>5,135,448</u>	<u>1,350,613</u>	<u>658,408</u>	<u>307,910</u>	<u>7,452,379</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 5,656,125</u>	<u>\$ 1,638,290</u>	<u>\$ 902,478</u>	<u>\$ 634,836</u>	<u>\$ 8,831,729</u>

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, 2020

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

Total fund balances - governmental funds (Page 21)		\$ 7,452,379
Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.		
Governmental capital assets	68,267,706	
Less accumulated depreciation	<u>(31,956,337)</u>	36,311,369
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the governmental funds.		
Notes payable	(13,170,467)	
OPEB liability	(2,509,598)	
Net pension liability	(1,022,153)	
Compensated absences	<u>(1,877,954)</u>	(18,580,172)
Deferred inflows/outflows of resources reported in the statement of net position:		
Deferred inflows/outflows		<u>457,822</u>
Net position of governmental activities (Page 19)		<u>\$ 25,641,398</u>

CITY OF MIAMI SPRINGS, FLORIDA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS FISCAL YEAR ENDED SEPTEMBER 30, 2020

	Major Funds			Other Governmental Funds	Total Governmental Funds
	General	Building Fund	Capital Projects		
Revenues:					
Taxes and franchise fees	\$ 9,720,737	\$ -	\$ -	\$ -	\$ 9,720,737
Charges for services	2,162,870	-	-	37,822	2,200,692
Public service taxes	1,808,784	-	-	-	1,808,784
Intergovernmental	2,102,560	-	1,239,049	842,800	4,184,409
Licenses and permits	127,440	774,185	-	-	901,625
Fines and forfeitures	744,036	-	-	150,378	894,414
Investment income	42,767	8,385	12,795	1,109	65,056
Other	303,761	38,250	-	2,184	344,195
Total revenues	<u>17,012,955</u>	<u>820,820</u>	<u>1,251,844</u>	<u>1,034,293</u>	<u>20,119,912</u>
Expenditures:					
Current:					
General government	2,308,086	-	-	7,025	2,315,111
Public safety	6,942,233	867,990	-	69,940	7,880,163
Public works	2,472,084	-	-	516,057	2,988,141
Recreation and social services	3,981,645	-	3,202	536,507	4,521,354
Debt service:					
Principal retirement	-	-	-	1,006,824	1,006,824
Interest and fiscal charges	-	-	-	403,520	403,520
Capital outlay:					
General government	2,599	-	-	-	2,599
Public safety	252,603	122,885	-	-	375,488
Public works	24,330	-	-	-	24,330
Recreation and social services	152,753	-	5,114,472	48,727	5,315,952
Total expenditures	<u>16,136,333</u>	<u>990,875</u>	<u>5,117,674</u>	<u>2,588,600</u>	<u>24,833,482</u>
Excess (Deficiency) of revenues over expenditures before other financing (uses) sources	<u>876,622</u>	<u>(170,055)</u>	<u>(3,865,830)</u>	<u>(1,554,307)</u>	<u>(4,713,570)</u>
Other financing sources (uses):					
Issuance of debt	555,419	-	-	-	555,419
Transfers in	-	-	-	1,650,778	1,650,778
Transfers out	(1,580,736)	-	-	(70,042)	(1,650,778)
Total other financing sources (uses)	<u>(1,025,317)</u>	<u>-</u>	<u>-</u>	<u>1,580,736</u>	<u>555,419</u>
Net change in fund balances	<u>(148,695)</u>	<u>(170,055)</u>	<u>(3,865,830)</u>	<u>26,429</u>	<u>(4,158,151)</u>
Fund balances - beginning	<u>5,284,143</u>	<u>1,520,668</u>	<u>4,524,238</u>	<u>281,481</u>	<u>11,610,530</u>
Fund balances - ending	<u>\$ 5,135,448</u>	<u>\$ 1,350,613</u>	<u>\$ 658,408</u>	<u>\$ 307,910</u>	<u>\$ 7,452,379</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, 2020

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 22)		\$ (4,158,151)
<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	5,718,369	
Less current year depreciation	<u>(1,604,978)</u>	4,113,391
<p>Net effect of various miscellaneous transactions involving capital assets (ie:sales, trade-ins, capital outlay not meeting threshold)</p>		
		(251)
<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	(166,389)	
Change in Net Pension Liability	(361,490)	
Change in Compensated Absences	(275,807)	
Change in Deferred Inflows	1,385,425	
Change in Deferred Outflows	<u>(672,439)</u>	\$ (90,700)
<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	1,006,824	
Issuance of debt	<u>(555,419)</u>	<u>451,405</u>
Change in net position of governmental activities (Page 20)		<u>\$ 315,694</u>

CITY OF MIAMI SPRINGS, FLORIDA

STATEMENT OF NET POSITION

PROPRIETARY FUNDS

SEPTEMBER 30, 2020

Business-Type Activities - Enterprise Funds

	<u>Sanitation</u>	<u>Stormwater</u>	<u>Total</u>
ASSETS			
Current assets:			
Inventories	\$ 6,584	\$ -	\$ 6,584
Accounts receivable - net	<u>198,332</u>	<u>94,683</u>	<u>293,015</u>
Total current assets	<u>204,916</u>	<u>94,683</u>	<u>299,599</u>
Non-current assets:			
Capital assets:			
Equipment	2,070,921	338,486	2,409,407
Infrastructure	<u>-</u>	<u>5,325,229</u>	<u>5,325,229</u>
Total capital assets	2,070,921	5,663,715	7,734,636
Less accumulated depreciation	<u>(1,383,368)</u>	<u>(3,354,473)</u>	<u>(4,737,841)</u>
Total noncurrent assets	<u>687,553</u>	<u>2,309,242</u>	<u>2,996,795</u>
Total assets	<u>892,469</u>	<u>2,403,925</u>	<u>3,296,394</u>
DEFERRED OUTFLOWS OF RESOURCES			
Related to pensions	173,297	28,796	202,093
OPEB	<u>19,342</u>	<u>3,224</u>	<u>22,566</u>
Total deferred outflows of resources	<u>192,639</u>	<u>32,020</u>	<u>224,659</u>
LIABILITIES			
Current liabilities:			
Accounts payable	22,232	-	22,232
Due to other funds	929,176	190,974	1,120,150
Accrued liabilities	75,871	2,846	78,717
Current portion of notes payable	52,500	-	52,500
Compensated absences	<u>63,158</u>	<u>9,501</u>	<u>72,659</u>
Total current liabilities	<u>1,142,937</u>	<u>203,321</u>	<u>1,346,258</u>
Non-current liabilities:			
OPEB Liability	266,508	44,417	310,925
Notes payable	9,165	-	9,165
Net pension liability	132,123	21,955	154,078
Compensated absences	<u>35,624</u>	<u>9,948</u>	<u>45,572</u>
Total noncurrent liabilities	<u>443,420</u>	<u>76,320</u>	<u>519,740</u>
Total liabilities	<u>1,586,357</u>	<u>279,641</u>	<u>1,865,998</u>
DEFERRED INFLOWS OF RESOURCES			
Related to pensions	108,254	17,988	126,242
OPEB	<u>16,422</u>	<u>2,737</u>	<u>19,159</u>
Total deferred inflows of resources	<u>124,676</u>	<u>20,725</u>	<u>145,401</u>
NET POSITION			
Net investment in capital assets	625,888	2,309,242	2,935,130
Unrestricted	<u>(1,251,813)</u>	<u>(173,663)</u>	<u>(1,425,476)</u>
Total net position	<u>\$ (625,925)</u>	<u>\$ 2,135,579</u>	<u>\$ 1,509,654</u>

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, 2020

	<u>Business-Type Activities - Enterprise Funds</u>		
	<u>Sanitation</u>	<u>Stormwater</u>	<u>Total</u>
Operating revenues:			
Charges for services	\$ 2,343,729	\$ 438,558	\$ 2,782,287
Total operating revenues	<u>2,343,729</u>	<u>438,558</u>	<u>2,782,287</u>
Operating expenses:			
Administrative costs	1,165,468	195,236	1,360,704
Operations and maintenance	398,042	125,266	523,308
Disposal and recycling costs	840,233	-	840,233
Depreciation and amortization	156,506	159,165	315,671
Total operating expenses	<u>2,560,249</u>	<u>479,667</u>	<u>3,039,916</u>
Operating income (loss)	<u>(216,520)</u>	<u>(41,109)</u>	<u>(257,629)</u>
Non-operating revenues (expenses):			
Interest income	2,382	-	2,382
Gain on sale of capital assets	13,975	-	13,975
Interest expense and fees	<u>(2,725)</u>	<u>-</u>	<u>(2,725)</u>
Total non-operating expenses	<u>13,632</u>	<u>-</u>	<u>13,632</u>
Change in net position	(202,888)	(41,109)	(243,997)
Total net position, October 1	<u>(423,037)</u>	<u>2,176,688</u>	<u>1,753,651</u>
Total net position, September 30	<u>\$ (625,925)</u>	<u>\$ 2,135,579</u>	<u>\$ 1,509,654</u>

See notes to basic financial statements.

CITY OF MIAMI SPRINGS, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUND TYPES
FISCAL YEAR ENDED SEPTEMBER 30, 2020

	<u>Sanitation</u>	<u>Stormwater</u>	<u>Total</u>
Cash Flows From Operating Activities:			
Cash received from customers, governments and other funds	\$ 2,664,709	\$ 319,939	\$ 2,984,648
Cash paid to suppliers	(1,295,861)	(130,347)	(1,426,208)
Cash paid to employees	(759,017)	(129,592)	(888,609)
Payments for interfund services used	<u>(370,000)</u>	<u>(60,000)</u>	<u>(430,000)</u>
Net cash provided (used in) by operating activities	<u>239,831</u>	<u>-</u>	<u>239,831</u>
Cash Flows From Capital And Related Financing Activities:			
Acquisition of capital assets	(152,348)	-	(152,348)
Principal retirements of capital debt	(101,113)	-	(101,113)
Proceeds from sale of capital assets	13,973	-	13,973
Interest paid on capital debt	<u>(2,725)</u>	<u>-</u>	<u>(2,725)</u>
Net cash (used in) capital and related financing activities	<u>(242,213)</u>	<u>-</u>	<u>(242,213)</u>
Cash Flows From Investing Activities:			
Interest and other income	2,382	-	2,382
Net cash provided by investing activities	<u>2,382</u>	<u>-</u>	<u>2,382</u>
Net (Decrease) In Pooled Cash and Investments	-	-	-
Pooled Cash And Investments, October 1	-	-	-
Pooled Cash And Investments, September 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation Of Operating Loss To Net Cash Provided By Operating Activities:			
Operating (loss)	<u>\$ (216,520)</u>	<u>\$ (41,109)</u>	<u>\$ (257,629)</u>
Adjustments to reconcile operating loss to net cash provided by operating activities:			
Depreciation and amortization	156,506	159,165	315,671
Change in assets and liabilities:			
Decrease in accounts receivable	12,457	4,671	17,128
Increase in deferred outflows	28,784	4,778	33,562
Increase in inventories	(4,509)	-	(4,509)
(Decrease) increase in accounts payable	(82,830)	(12)	(82,842)
Increase in accrued liabilities	62,141	650	62,791
Increase (Decrease) in compensated absences	(443)	74	(369)
Increase in OPEB liabilities	17,670	2,944	20,614
Decrease in pension liability	94,711	15,738	110,449
Increase in deferred inflows	(89,440)	(14,862)	(104,302)
Increase (Decrease) in due to other funds	<u>261,304</u>	<u>(132,037)</u>	<u>129,267</u>
Total adjustments	<u>456,351</u>	<u>41,109</u>	<u>497,460</u>
Net Cash provided by operating activities	<u>\$ 239,831</u>	<u>\$ -</u>	<u>\$ 239,831</u>

See notes to basic financial statements.

CITY OF MIAMI SPRINGS, FLORIDA
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2020

	<u>Employee Retirement Funds</u>
ASSETS	
Investments:	
Money market funds	\$ 1,924,259
Equity securities	35,069,902
Corporate bonds	7,742,743
U.S. government securities	601,730
Mortgage pools	5,217,311
Foreign bonds	667,061
Municipal bonds	765,871
Collateralized mortgage obligations	740,176
Real estate fund	<u>4,507,574</u>
Total investments	57,236,627
Receivables:	
State contribution	387
Accrued interest and dividends	<u>109,123</u>
Total receivables	<u>109,510</u>
Other assets:	
Prepaid expenses	<u>12,412</u>
Total assets	<u>57,358,549</u>
LIABILITIES	
Accounts payable and accrued liabilities	51,456
Due to broker	<u>93,751</u>
Total liabilities	<u>145,207</u>
NET POSITION	
Net position restricted for pension benefits	<u>\$ 57,213,342</u>

See notes to basic financial statements.

CITY OF MIAMI SPRINGS, FLORIDA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

	<u>Employee Retirement Funds</u>
ADDITIONS	
Contributions:	
City	\$ 978,658
Plan members	625,698
State of Florida	124,360
Total contributions	1,728,716
Investments earnings:	
Net appreciation in fair value of investments	4,878,441
Dividends and interest income	1,259,438
Total investment earnings	6,137,879
Less investment expense	(319,312)
Net investment earnings	5,818,567
Other income	741
Total additions	7,548,024
DEDUCTIONS	
Pension benefits	3,583,583
Refunds of member contributions	107,500
Administrative expenses	163,633
Total deductions	3,854,716
Net increase	3,693,308
Net position restricted for pension benefits	
Beginning of year	53,520,034
End of year	\$ 57,213,342

See notes to basic financial statements.

NOTES TO THE FINANCIAL STATEMENTS

CITY OF MIAMI SPRINGS, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

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, 2020.

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 there are no entities that meet the definition for inclusion as a blended component unit or discretely presented component units.

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 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*.

CITY OF MIAMI SPRINGS, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Government-Wide and Fund Financial Statements (Continued)

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 revenues to be available if they are collected within 60 days of the end of the current fiscal period. 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 **Building Operations Fund** is used to account for revenues and expenditures related to the licensing and permitting of all building activity.

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.

The **Stormwater Fund** accounts for the infrastructure and operations of stormwater transportation, which are funded through user charges.

CITY OF MIAMI SPRINGS, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

The basic financial statements of the City have been prepared in conformity with accounting principles generally accepted in the United States (GAAP) as applied to governmental units. The Governmental Accounting Standards Boards (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

The basic financial statements consist of the government-wide statements and fund financial statements. Each set of statements distinguish between the governmental and business-type activities of the City. The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on the non-fiduciary activities of the primary government and its component units. The statement of net position reports financial and capital resources of the City's governmental and business-type activities. 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 services provided.

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 for services to customers.

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.

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 three 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 repurchase accounts with qualified public depositories.

CITY OF MIAMI SPRINGS, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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, 2020 was 7.35 mills (\$7.35 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).

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.

CITY OF MIAMI SPRINGS, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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. Proceeds from the People's Transportation Tax are classified as restricted since these resources may only be used for road and transportation related expenditures. Additionally, proceeds from the Building Operations Fund are classified as restricted since these resources may only be used for the operation of the building function.

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, donated works of art and similar items, as well as capital assets received in a service concession arrangement are recorded at acquisition 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 the 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.

CITY OF MIAMI SPRINGS, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 SEPTEMBER 30, 2020

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, 2020, 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	\$36,311,369
Bonds and loans payable - net	<u>(12,646,906)</u>
Net investment in capital assets	<u>\$23,662,463</u>

Reconciliation of bonds and loans payable as a function of net investment in capital assets:

Debt balances - governmental	\$13,170,467
Unspent bond proceeds	<u>(521,561)</u>
Bonds and loans payable -net	<u>\$12,646,906</u>

CITY OF MIAMI SPRINGS, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

M. Net Position (Continued)

As of September 30, 2020, the City reported a total of \$521,561 of total unspent bond proceeds within the Capital Projects Fund. The available funding was furthermore reported as restricted fund balance for the fiscal year end. The City will recognize the utilization of available debt against future capital outlay purchases as a direct reduction to capital assets in the government wide presentation representing total net investment in capital assets in future periods.

N. Fund Balance-Governmental Funds

As of September 30, 2020, 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. Unassigned fund balance is the residual classification that has not been restricted, committed or assigned. Any residual (unassigned) balance must be positive in the General Fund but may be negative in any other governmental fund as a result of overspending for specific purposes for which amounts have been restricted, committed or assigned.

The General Fund is the only fund that reports a positive unassigned fund balance amount. On other governmental funds it is not appropriate to report a positive unassigned fund balance amount. However, in governmental funds other than the General Fund, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund.

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.

CITY OF MIAMI SPRINGS, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

N. Fund Balance-Governmental Funds (Continued)

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 total unassigned fund balance at the end of FY2020 is \$4,844,772 which is in excess of the \$4,524,000 minimum unassigned fund balance requirement of 25% of the operating expenditures and transfers out budgeted in the subsequent year.

As of September 30, 2020, fund balances are composed of the following:

	General Fund	Major Special Revenue Fund Building Fund	Major Capital Projects Fund Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
Fund balances:					
Nonspendable:					
Inventories	\$ 204,676	\$ -	\$ -	\$ -	\$ 204,676
Restricted for:					
Law enforcement	-	-	-	336,037	336,037
Capital projects	-	-	658,408	-	658,408
Building Department	-	1,350,613	-	-	1,350,613
Hurricane	-	-	-	119	119
Committed to:					
Golf Course cart barn	86,000	-	-	-	86,000
Assigned to:					
Elderly services	-	-	-	2,197	2,197
Unassigned:	4,844,772	-	-	(30,443)	4,814,329
Total fund balances	\$ 5,135,448	\$ 1,350,613	\$ 658,408	\$ 307,910	\$ 7,452,379

	General Fund	Major Special Revenue Fund Building Fund	Major Capital Projects Fund Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
Fund balances:					
Nonspendable	\$ 204,676	\$ -	\$ -	\$ -	\$ 204,676
Restricted	-	1,350,613	658,408	336,156	2,345,177
Committed	86,000	-	-	-	86,000
Assigned	-	-	-	2,197	\$ 2,197
Unassigned	4,844,772	-	-	(30,443)	4,814,329
Total fund balances	\$ 5,135,448	\$ 1,350,613	\$ 658,408	\$ 307,910	\$ 7,452,379

CITY OF MIAMI SPRINGS, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

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)

The City's defined benefit OPEB plan provides OPEB for all permanent full-time general and public safety employees of the City. 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 rate used for active employees and retirees. However, the City recognizes that there is an "implicit subsidy" arising because of the blended rate premium since retiree health care costs, on average, are higher than active employee healthcare costs. The plan is not accounted for as a trust fund and an irrevocable trust has not been established to fund this plan. The plan does not issue a separate financial report. The City is financing the post employee benefits on a pay-as-you-go basis. There are no assets accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

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.

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.

CITY OF MIAMI SPRINGS, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 SEPTEMBER 30, 2020

2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (CONTINUED)

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 government, uses fund accounting to ensure and demonstrate compliance with finance related requirement, bond covenants, and segregation for management purposes. The City has various restrictions placed over certain revenue sources from federal, state, or local requirements.

Revenue Restrictions

The primary revenue sources include:

<u>Revenue Source</u>	<u>Legal Restrictions of Use</u>
Gas Tax	Roads, Sidewalks, Streets
FEMA	Hurricane Irma Costs
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

Excesses of expenditures over appropriations

For the fiscal year ended September 30, 2020, expenditures exceeded appropriations in the General Fund for the following departments; City Manager \$17,535, Human Resources \$1,366, Code Enforcement \$1,084, Public Works-Administration \$11,563, Public Works-Properties \$13,940, Public Works-Fleet \$7,147, and Recreation-Golf Pro Shop \$21,144. These over-expenditures were funded by available fund balance in the General Fund.

3. DEPOSITS AND INVESTMENTS

City of Miami Springs

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.

CITY OF MIAMI SPRINGS, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

3. DEPOSITS AND INVESTMENTS (CONTINUED)

City of Miami Springs (Continued)

As of September 30, 2020, the City had the following investments:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Weighted Average Maturity (Days)</u>
BB&T Money Market	\$ 150,501	1
City National Bank Money Market	<u>2,158,233</u>	1
 Total Fair Value	 <u>\$ 2,308,734</u>	 1
Portfolio weighted average maturity		

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, 2020, 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, 2020, the City had no 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 \$2,642,024. The bank balance of the City’s deposits as of September 30, 2020 was \$2,562,965.

CITY OF MIAMI SPRINGS, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 SEPTEMBER 30, 2020

3. DEPOSITS AND INVESTMENTS (CONTINUED)

City of Miami Springs (Continued)

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	\$ 2,460,729	Cash	\$ 7,728
and investments			
Restricted assets:		Deposits	2,642,025
Cash and cash equivalents	<u>2,497,758</u>	Investments	<u>2,308,734</u>
	<u>\$ 4,958,487</u>		<u>\$ 4,958,487</u>

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

Police and Firefighters' Retirement System

1. Investment Authorization - The Police and Firefighters' Retirement System (the "Plan") investment policy is determined by the Board of Trustees. The Board of Trustees has developed certain investment guidelines and has retained an investment consultant. The investment consultant is expected to maximize the return on the investment portfolio and may make transactions consistent with that expectation within the Board's guidelines. The investment consultant is compensated based on a percentage of the portfolio's market value.

The Plan maintains a Master Custodian Agreement, whereby the investment securities are held in the Plan's name by a financial institution acting as the Plan's agent.

2. Types of Investments - Florida statutes and the Plan investment policy authorize the Trustees to invest funds in various investments. The Plan's asset management structure established by the investment policy is as follows:

<u>Type</u>	<u>Target</u>
Domestic equities	50%
International equity	12%
Real estate	7.5%
Fixed income	30.5%
Cash	0%

CITY OF MIAMI SPRINGS, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

3. DEPOSITS AND INVESTMENTS (CONTINUED)

Police and Firefighters' Retirement System (Continued)

3. Interest Rate Risk - Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment the greater the sensitivity of its fair value to changes in market interest rates. The Plan does not have a formal investment policy that limits investment maturities as a means of managing its exposure to market value losses arising from increasing interest rates.

Information about the sensitivity of the fair values of the Plan's investments to market interest rate fluctuations is provided by the following table, which shows the distribution of the Plan's investments in government securities and corporate bonds by maturity, at September 30, 2020:

Investment	Fair Value	Investment Maturities (In Years)			
		Less than 1	1 to 5	6 to 10	More than 10
Corporate bonds	\$ 4,848,724	\$ 318,562	\$ 2,436,024	\$ 1,018,655	\$ 1,075,483
U.S. government agencies	393,397	-	-	-	393,397
Mortgage pools	3,043,726	-	30,202	1,070,888	1,942,636
Collateralized mortgage obligations	529,973	-	-	80,176	449,797
Municipal obligations	454,254	-	100,098	63,549	290,607
Foreign Bonds Notes & Debentures	501,814	-	266,900	208,343	26,571
Total	<u>\$ 9,771,888</u>	<u>\$ 318,562</u>	<u>\$ 2,833,224</u>	<u>\$ 2,441,611</u>	<u>\$ 4,178,491</u>

4. Credit Risk - State law and the Plan's investment policy limits investments in bonds, stocks, or other evidences of indebtedness issued or guaranteed by a corporation organized under the laws of the United States, any state or organized territory of the United States, or the District of Columbia, provided the corporation is listed on any one or more of the recognized national stock exchanges or on the National Market System of the NASDAQ Stock Market and in the case of bonds only, holds a rating in one of the three highest classifications by a major rating service. The Plan's investment policy limits fixed income investments to a rating no lower than Standard & Poor's BBB or Moody's Baa. The following table discloses credit ratings by investment type at September 30, 2020:

2020		
	Fair Value	Percentage of Portfolio
U.S. government guaranteed*	3,558,593	36.42%
Quality rating of credit risk debt securities		
Aaa	548,826	5.62%
AA+	489,231	5.01%
AA	265,141	2.71%
AA-	255,405	2.61%
A+	245,091	2.51%
A	1,048,324	10.73%
A-	928,947	9.51%
BBB+	1,188,814	12.17%
BBB	529,503	5.42%
BBB-	557,060	5.70%
B+	156,953	1.61%
Total credit risk debt securities	6,213,295	63.58%
Total fixed income securities	\$ 9,771,888	100.00%

*Obligations of the U.S. government or obligations explicitly or implicitly guaranteed by the U.S. government are not considered to have credit risk and do not have purchase limitations.

CITY OF MIAMI SPRINGS, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

3. DEPOSITS AND INVESTMENTS (CONTINUED)

Police and Firefighters' Retirement System (Continued)

5. Concentration of Credit Risk - The Plan's investment policy stipulates that not more than 5% of the fiduciary net position can be invested in the common stock of any one issuing company nor can the aggregate investment in any one issuing company exceed 5% of the outstanding capital stock of any company. As of September 30, 2020, the value of each position held by the Plan portfolio comprised less than 5% of the fiduciary net position and less than 5% of the value of the outstanding capital stock of the respective company.

6. Custodial Credit Risk - For an investment, custodial credit risk is the risk that, in the event of the failure of the master custodian, the Plan will not be able to recover the value of its investments that are in the possession of the outside party. All of the Plan's investments are in the name of the Plan.

7. Foreign Currency Risk - The Plan may have exposure to foreign currencies by making direct investments in non-US currencies or in securities denominated in non-US currencies, purchasing or selling forward currency exchange contracts in non-US currencies, non-US currency futures contracts and swaps for cross currency investments. Foreign currencies will fluctuate, and may decline, in value relative to the US dollar and other currencies and thereby affect the Funds' investments in foreign (non-US) currencies or in securities that trade in, and receive revenues in, or in derivatives that provide exposure to, foreign (non-US) currencies.

8. Plan Investments - GASB Statement No. 72, *Fair Value Measurement and Application*, requires that investments be categorized according to the fair value hierarchy established by this Statement. The hierarchy is based on valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted market prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The following is a description of the fair value techniques for the Plan's investments. Level 1 and Level 2 prices are obtained from various pricing sources by the Plan's custodian bank:

- Debt and equity securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. This includes U.S government agencies, common stock, foreign stock, and mutual fund equities.
- Debt and equity securities classified in Level 2 of the fair value hierarchy are valued using pricing inputs that reflect the assumptions market participants would use to price an asset or liability and are developed based on market data obtained from sources independent of the reporting entity. This includes mortgage pools, municipal bonds, collateralized mortgage obligations, corporate bonds, and common stock.
- The Plan invests in a core real estate fund which holds a variety of investment vehicles that do not have readily available market quotations. This investment is measured at net asset value based on its proportionate share of the value of the investments as determined by the fund manager and is valued according to methodologies which include pricing models, property valuations (appraisals), discounted cash flow models, and similar techniques.

CITY OF MIAMI SPRINGS, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

3. DEPOSITS AND INVESTMENTS (CONTINUED)

Police and Firefighters' Retirement System (Continued)

	Fair Value Measurements Using			
	<u>9/30/2020</u>	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by fair value level:				
Debt securities:				
U.S. government agencies	\$ 393,397	\$ 393,397	\$ -	\$ -
Mortgage pools	3,043,726	-	3,043,726	-
Municipal bonds	454,254	-	454,254	-
Foreign bonds notes & debentures	501,814	501,814	-	-
Collateralized mortgage obligations	529,973	-	529,973	-
Corporate bonds	4,848,724	50,374	4,798,350	-
Total debt securities	<u>9,771,888</u>	<u>945,585</u>	<u>8,826,303</u>	<u>-</u>
Equity securities:				
Common stock	11,836,964	11,836,964	-	-
Foreign stock	549,649	549,649	-	-
Mutual fund equities	9,602,582	9,602,582	-	-
Total equity securities	<u>21,989,195</u>	<u>21,989,195</u>	<u>-</u>	<u>-</u>
Total investments at fair value	<u>31,761,083</u>	<u>\$ 22,934,780</u>	<u>\$ 8,826,303</u>	<u>\$ -</u>
Investment Measured at Net Asset Value (NAV)*				
Core real estate fund	2,687,408			
Money market funds (exempt)	1,179,730			
Total investments	<u>\$ 35,628,221</u>			

* As required by GAAP, certain investments that are measured at net asset value have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the total investment line item in the statement of fiduciary net position.

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient, including their related unfunded commitments and redemption restrictions.

	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Investment Measured at NAV				
Core Real Estate Fund*	<u>\$ 2,687,408</u>	<u>\$ 1,680,000</u>	Quarterly	10 business days

CITY OF MIAMI SPRINGS, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

3. DEPOSITS AND INVESTMENTS (CONTINUED)

Police and Firefighters' Retirement System (Continued)

* Core real estate fund. This fund is an open-end diversified core commingled real estate fund that invests primarily in core stable institutional offices, retail, industrial, and multi-family residential properties.

General Employees' Retirement System

1. Investment Authorization - The General Employees' Retirement System (the "Plan") investment policy is determined by the Board of Trustees. The Board of Trustees has developed certain investment guidelines and has retained an investment consultant. The investment consultant is expected to maximize the return on the investment portfolio and may make transactions consistent with that expectation within the Board's guidelines. The investment consultant is compensated based on a percentage of the portfolio's market value.

The Plan maintains a Master Custodian Agreement, whereby the investment securities are held in the Plan's name by a financial institution acting as the Plan's agent.

2. Types of Investments - Florida statutes and the Plan investment policy authorize the Trustees to invest funds in various investments. The Plan's asset management structure established by the investment policy is as follows:

<u>Type</u>	<u>Target</u>
Large cap value	25%
Large cap growth	25%
International equity	12%
Real estate	7.5%
Fixed income	30.5%
Cash	0%

3. Interest Rate Risk - Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment the greater the sensitivity of its fair value to changes in market interest rates. The Plan does not have a formal investment policy that limits investment maturities as a means of managing its exposure to market value losses arising from increasing interest rates.

Information about the sensitivity of the fair values of the Plan's investments to market interest rate fluctuations is provided by the following table, which shows the distribution of the Plan's investments in government securities and corporate bonds by maturity, at September 30, 2020:

<u>Investment</u>	<u>Fair Value</u>	<u>Investment</u>			
		<u>Less than 1</u>	<u>1 to 5</u>	<u>6 to 10</u>	<u>More than 10</u>
Corporate bonds	\$ 2,894,019	\$ 25,051	\$ 1,571,383	\$ 602,031	\$ 695,554
U.S. government agencies	208,333	-	-	-	208,333
Mortgage pools	2,173,585	377	37,619	678,802	1,456,787
Municipal bonds	311,617	-	50,549	108,421	152,647
Collateralized mortgage obligations	210,203	-	-	53,450	156,753
Foreign bonds notes & debentures	165,247	-	101,086	45,981	18,180
Total	\$ 5,963,004	\$ 25,428	\$ 1,760,637	\$ 1,488,685	\$ 2,688,254

CITY OF MIAMI SPRINGS, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

3. DEPOSITS AND INVESTMENTS (CONTINUED)

General Employees' Retirement System (Continued)

4. Credit Risk - State law and the Plan's investment policy limits investments in bonds, stocks, or other evidences of indebtedness issued or guaranteed by a corporation organized under the laws of the United States, any state or organized territory of the United States, or the District of Columbia, provided the corporation is listed on any one or more of the recognized national stock exchanges or on the National Market System of the NASDAQ Stock Market and in the case of bonds only, holds a rating in one of the three highest classifications by a major rating service. The Plan's investment policy limits fixed income investments to a rating no lower than Standard & Poor's BBB or Moody's Baa. The following table discloses credit ratings by investment type at September 30, 2020:

	2020	
	Fair Value	Percentage of Portfolio
U.S. government guaranteed*	2,964,539	49.72%
Quality rating of credit risk debt securities		
AAA	263,229	4.41%
AA+	208,333	3.49%
AA	146,338	2.45%
AA-	70,734	1.19%
A+	114,982	1.93%
A	427,245	7.16%
A-	487,330	8.17%
BBB+	743,594	12.47%
BBB	278,642	4.67%
BBB-	152,044	2.55%
B+	105,994	1.78%
Total credit risk debt securities	2,998,465	50.28%
Total fixed income securities	\$ 5,963,004	100.00%

*Obligations of the U.S. government or obligations explicitly or implicitly guaranteed by the U.S. government are not considered to have credit risk and do not have purchase limitations.

The Plan's corporate bonds and agency bonds were all rated "BBB" or better under Standard & Poor's ratings and at least "A" under Moody's ratings. The Plan's mutual bond fund investments were rated and average of "A" under both Standard & Poor's and Moody's.

5. Concentration of Credit Risk - The Plan's investment policy stipulates that not more than 5% of the fiduciary net position can be invested in the common stock of any one issuing company nor can the aggregate investment in any one issuing company exceed 5% of the outstanding capital stock of any company. As of September 30, 2020, the value of each position held by the Plan portfolio comprised less than 5% of the fiduciary net position and less than 5% of the value of the outstanding capital stock of the respective company.

6. Foreign Currency Risk - The Plan may have exposure to foreign currencies by making direct investments in non-US currencies or in securities denominated in non-US currencies, purchasing or selling forward currency exchange contracts in non-US currencies, non-US currency futures contracts and swaps for cross currency investments. Foreign currencies will fluctuate, and may decline, in value relative to the US dollar and other currencies and thereby affect the Funds' investments in foreign (non-US) currencies or in securities that trade in, and receive revenues in, or in derivatives that provide exposure to, foreign (non-US) currencies.

CITY OF MIAMI SPRINGS, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

3. DEPOSITS AND INVESTMENTS (CONTINUED)

General Employees' Retirement System (Continued)

7. Custodial Credit Risk - For an investment, custodial credit risk is the risk that, in the event of the failure of the master custodian, the Plan will not be able to recover the value of its investments that are in the possession of the outside party. All of the Plan's investments are in the name of the Plan.

8. Plan Investments - GASB Statement No. 72, *Fair Value Measurement and Application*, requires that investments be categorized according to the fair value hierarchy established by this Statement. The hierarchy is based on valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted market prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The following is a description of the fair value techniques for the Plan's investments. Level 1 and Level 2 prices are obtained from various pricing sources by the Plan's custodian bank:

- Debt and equity securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. This includes U.S government agencies, common stock, foreign stock, and mutual fund equities.
- Debt and equity securities classified in Level 2 of the fair value hierarchy are valued using pricing inputs that reflect the assumptions market participants would use to price an asset or liability and are developed based on market data obtained from sources independent of the reporting entity. This includes mortgage pools, municipal bonds, collateralized mortgage obligations, corporate bonds, and common stock.
- The Plan invests in a core real estate fund which holds a variety of investment vehicles that do not have readily available market quotations. This investment is measured at net asset value based on its proportionate share of the value of the investments as determined by the fund manager and is valued according to methodologies which include pricing models, property valuations (appraisals), discounted cash flow models, and similar techniques.

CITY OF MIAMI SPRINGS, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

3. DEPOSITS AND INVESTMENTS (CONTINUED)

General Employees' Retirement System (Continued)

	Fair Value Measurements Using			
	9/30/2020	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by fair value level:				
Debt securities:				
U.S. government agencies	\$ 208,333	\$ 208,333	\$ -	\$ -
Mortgage pools	2,173,585	-	2,173,585	-
Municipal bonds	311,617	-	311,617	-
Foreign bonds notes & debentures	165,247	165,247	-	-
Collateralized mortgage obligations	210,203	-	210,203	-
Corporate bonds	2,894,019	-	2,894,019	-
Total debt securities	<u>5,963,004</u>	<u>373,580</u>	<u>5,589,424</u>	<u>-</u>
Equity securities:				
Common stock	6,987,546	6,987,546	-	-
Foreign stock	332,687	332,687	-	-
Mutual fund equities	5,760,474	5,760,474	-	-
Total equity securities	<u>13,080,707</u>	<u>13,080,707</u>	<u>-</u>	<u>-</u>
Total investments at fair value	<u>\$ 19,043,711</u>	<u>\$ 13,454,287</u>	<u>\$ 5,589,424</u>	<u>\$ -</u>
Investment measured at Net Asset Value (NAV)*				
Core real estate fund	1,820,166			
Money market funds (exempt)	744,529			
Total investments	<u>\$ 21,608,406</u>			

*As required by GAAP, certain investments that are measured at net asset value have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the total investment line item in the statement of fiduciary net position.

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient, including their related unfunded commitments and redemption restrictions.

	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Investment Measured at NAV				
Core Real Estate Fund*	<u>\$ 1,820,166</u>	<u>\$ 1,105,000</u>	Quarterly	10 business days

* *Core real estate fund*. This fund is an open-end diversified core commingled real estate fund that invests primarily in core stable institutional offices, retail, industrial, and multi-family residential properties.

CITY OF MIAMI SPRINGS, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

4. RECEIVABLES AND PAYABLES

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

	General	Building Fund	Capital Fund	Non-major Governmental	Total Receivables
Governmental activities					
Accounts	\$1,495,903	\$3,425	\$ -	\$ -	\$ 1,499,328
Taxes	978,242	-	380,917	296,929	1,657,087
Other	327,445	-	-	-	327,445
Gross receivables	2,801,590	3,425	380,917	296,929	3,482,860
Less: Allowance for Uncollectibles	(1,199,556)	(3,425)	-	-	(1,202,981)
Net total receivables	<u>\$1,602,034</u>	<u>-</u>	<u>\$ 380,917</u>	<u>\$ 296,929</u>	<u>\$ 2,279,880</u>

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

	Sanitation	Stormwater	Totals
Accounts	\$271,069	\$ 102,586	\$373,655
Less: Allowance for Un-collectibles	<u>(72,737)</u>	<u>(7,903)</u>	<u>(80,640)</u>
Net total receivables	<u>\$ 198,332</u>	<u>\$ 94,683</u>	<u>\$293,015</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, 2020, *unearned revenue* in the governmental funds amounted to \$72,982 representing FY 2020-21 occupational licenses that were paid in advance. In addition, there were \$260,965 in deferred technology and scanning fees collected by the Building Department.

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	72,737
Uncollectibles related to stormwater fees	7,903
Total uncollectibles of the current fiscal year	<u>\$80,640</u>

Payables at September 30, 2020 were as follows:

	Vendors
Governmental activities:	
General Fund	\$ 161,294
Building Fund	17,871
Capital Projects Fund	244,070
Nonmajor Funds	54,432
Total governmental activities	<u>\$ 477,667</u>
Business-type activities:	
Sanitation Fund	22,233
Total business-type activities	<u>\$ 22,233</u>

CITY OF MIAMI SPRINGS, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

5. CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2020 was as follows:

	Balance		Deletions/	Balance
	<u>Oct. 1, 2019</u>	<u>Additions</u>	<u>Transfers</u>	<u>Sept. 30, 2020</u>
Governmental Activities				
Capital assets not being depreciated:				
Land	\$ 3,085,904	\$ -	\$ -	\$ 3,085,904
Construction in progress	1,270,403	5,175,036	(196,241)	6,249,198
Total capital assets not being depreciated	<u>4,356,307</u>	<u>5,175,036</u>	<u>(196,241)</u>	<u>9,335,102</u>
Capital assets being depreciated:				
Building	23,798,424	-	-	23,798,424
Infrastructure	19,311,210	-	-	19,311,210
Improvements other than buildings	5,214,810	-	196,241	5,411,051
Machinery and equipment	9,963,551	543,333	(94,965)	10,411,919
Total capital assets being depreciated	<u>58,287,995</u>	<u>543,333</u>	<u>101,276</u>	<u>58,932,604</u>
Less accumulated depreciation for:				
Building	(6,000,296)	(410,285)	-	(6,410,581)
Infrastructure	(14,396,390)	(282,678)	-	(14,679,068)
Improvements other than buildings	(3,196,087)	(176,664)	-	(3,372,751)
Machinery and equipment	(6,853,551)	(735,351)	94,965	(7,493,937)
Total accumulated depreciation	<u>(30,446,324)</u>	<u>(1,604,978)</u>	<u>94,965</u>	<u>(31,956,337)</u>
Total capital assets being depreciated, net	<u>27,841,671</u>	<u>(1,061,645)</u>	<u>196,241</u>	<u>26,976,267</u>
Governmental activities capital assets, net	<u>\$ 32,197,978</u>	<u>\$ 4,113,391</u>	<u>\$ -</u>	<u>\$ 36,311,369</u>
Business-Type Activities				
Capital assets being depreciated:				
Infrastructure	\$ 5,325,229	\$ -	\$ -	\$ 5,325,229
Machinery and equipment	2,459,000	152,348	(201,941)	2,409,407
Total capital assets being depreciated	<u>7,784,229</u>	<u>152,348</u>	<u>(201,941)</u>	<u>7,734,636</u>
Less accumulated depreciation for:				
Infrastructure	(2,997,429)	(132,046)	-	(3,129,475)
Machinery and equipment	(1,626,682)	(183,625)	201,941	(1,608,366)
Total accumulated depreciation	<u>(4,624,111)</u>	<u>(315,671)</u>	<u>201,941</u>	<u>(4,737,841)</u>
Total capital assets being depreciated, net	<u>3,160,118</u>	<u>(163,323)</u>	<u>-</u>	<u>2,996,795</u>
Business activities capital assets, net	<u>\$ 3,160,118</u>	<u>\$ (163,323)</u>	<u>\$ -</u>	<u>\$ 2,996,795</u>

CITY OF MIAMI SPRINGS, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

5. CAPITAL ASSETS (CONTINUED)

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

General government	\$ 371,554
Public safety	367,574
Public works	336,174
Recreation and social services	521,897
Economic and community development	<u>7,780</u>
Total depreciation expense – governmental activities	<u>\$1,604,978</u>
Business-type activities	
Sanitation	156,506
Stormwater	<u>159,165</u>
Total depreciation expense – business- type activities	<u>\$ 315,671</u>

6. LONG-TERM DEBT

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, 2020 was \$5,194,000.

Capital Improvement Revenue Note Series 2017

On April 28, 2017, the City issued the Capital Improvement Revenue Note Series 2017 in an amount of \$448,500 with Branch Banking and Trust (BB&T). The proceeds were used to fund the Westward Bike Path project. The note has a fixed interest rate of 2.13% and matures on April 1, 2024. The note is payable solely from and secured by the City's Transportation Surtax revenues. The balance at September 30, 2020 was \$240,268.

Capital Improvement Revenue Note Series 2019

On July 30, 2019, the City issued the Capital Improvement Revenue Note Series 2019 in an amount of \$5,000,000 with CenterState Bank, N.A. The proceeds were used to fund the construction of a new senior center and lighting for the Curtis Mansion parking lot. The note has a fixed interest rate of 2.65% and matures on October 1, 2039. The note is payable solely from and secured by the City's Local Government Half-Cent Sales Tax revenues. The balance at September 30, 2020 was \$5,000,000.

CITY OF MIAMI SPRINGS, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

6. LONG-TERM DEBT (CONTINUED)

Capital Improvement Revenue Note Series 2019 (Continued)

On November 14, 2019, the city executed a Revenue Note with Branch Banking and Trust in the amount of \$555,419 for infrastructure improvements to City Hall, the City's Golf Course and parks, and the acquisition of police equipment and software. The Note has a term of five years with a fixed interest rate of 2.12%. Pledged revenues for this Note is the City's share of State Revenue Sharing funds. The maturity date for this Note is November 1, 2024, with quarterly payments of principal and interest of \$29,320. The balance at September 30, 2020 was \$475,441.

Debt service requirements to maturity for the fiscal year ending September 30, 2020 are summarized as follows:

	<u>Series 2015 Capital</u>		<u>Series 2017 Capital</u>		<u>Series 2019 Capital</u>		<u>Total</u>	
	<u>Improvement Refunding</u>		<u>Improvement Revenue</u>		<u>Improvement Revenue</u>			
	<u>Note</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>	<u>Principal</u>	<u>Interest</u>
2021	\$ 479,000	\$ 158,028	\$ 64,071	\$ 4,606	\$ 358,056	\$ 135,099	\$ 901,127	\$ 297,733
2022	493,000	143,010	64,071	3,242	360,365	126,165	917,436	272,417
2023	510,000	127,541	64,071	1,876	362,723	117,182	936,794	246,599
2024	525,000	111,853	48,054	512	365,132	108,148	938,186	220,513
2025	540,000	95,094	-	-	279,165	99,530	819,165	194,624
2026-2030	2,647,000	210,409	-	-	1,250,000	397,500	3,897,000	607,909
2031-2035	-	-	-	-	1,250,000	231,875	1,250,000	231,875
2036-2039	-	-	-	-	1,250,000	66,250	1,250,000	66,250
Total, net	<u>\$ 5,194,000</u>	<u>\$ 845,935</u>	<u>\$ 240,267</u>	<u>\$ 10,236</u>	<u>\$ 5,475,441</u>	<u>\$ 1,281,749</u>	<u>\$ 10,909,708</u>	<u>\$ 2,137,920</u>

Capital Leases

The City has entered into lease agreements with local financial institutions 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. On November 2, 2018, the City executed a five-year Master Equipment Lease Purchase agreement with Bank of America, National Association for purchase of police and golf course vehicles, equipment, and software. 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 \$4,718,811.

CITY OF MIAMI SPRINGS, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

6. LONG-TERM DEBT (CONTINUED)

Capital Leases (Continued)

The future minimum lease obligations and the net present value of these minimum lease payments as of September 30, 2020, were as follows:

	Year ending <u>September 30,</u>
2021	529,740
2022	478,677
2023	465,427
2024	231,060
2025	156,056
2026-35	<u>747,379</u>
Total minimum lease payments	2,608,339
Less: amount representing interest	
Interest at 2.3% to 3.615% APR	<u>(292,909)</u>
Present value of minimum Lease payments	<u>\$ 2,315,429</u>

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

	Governmental <u>Activities</u>
Machinery and equipment	\$4,230,316
Less: Accumulated depreciation	<u>(1,269,232)</u>
	<u>\$2,961,084</u>
	Business Type <u>Activities</u>
Machinery and equipment	\$ 448,495
Less: Accumulated depreciation	<u>(310,502)</u>
	<u>\$ 137,993</u>

Long-term debt activity for the year ended September 30, 2020 was as follows:

	October 1, <u>2019</u>	<u>Additions</u>	<u>Reductions</u>	September 30, <u>2020</u>	Due w within <u>One Year</u>
Governmental Activities					
Bonds and notes payable:					
2015 Capital Improvement Refunding Note	\$ 5,659,000	\$ -	\$ (465,000)	\$ 5,194,000	\$ 479,000
2017 Capital Improvement Revenue Note	304,339	-	(64,071)	240,268	64,071
2019 Capital Improvement Revenue Note	5,000,000	555,419	(79,978)	5,475,441	358,056
Capital leases	<u>2,658,533</u>	-	<u>(397,775)</u>	<u>2,260,758</u>	<u>407,629</u>
Total bonds and notes payable	<u>13,621,872</u>	<u>555,419</u>	<u>(1,006,824)</u>	<u>13,170,467</u>	<u>1,308,756</u>
Other liabilities:					
Compensated absences	<u>1,602,147</u>	<u>952,294</u>	<u>(676,487)</u>	<u>1,877,954</u>	<u>1,422,926</u>
Governmental Activity Long-term liabilities	<u>\$ 15,223,770</u>	<u>\$ 1,507,713</u>	<u>\$ (1,683,310)</u>	<u>\$ 15,048,171</u>	<u>\$ 2,731,682</u>
Business-type Activities					
Bonds and notes payable:					
Capital leases	\$ 162,529	\$ -	\$ (100,864)	\$ 61,665	\$ 61,665
Other liabilities:					
Compensated absences	<u>118,600</u>	<u>65,868</u>	<u>(66,237)</u>	<u>118,231</u>	<u>72,659</u>
Business-type Activities Long-term liabilities	<u>\$ 281,129</u>	<u>\$ 65,868</u>	<u>\$ (167,101)</u>	<u>\$ 179,896</u>	<u>\$ 134,572</u>

CITY OF MIAMI SPRINGS, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

7. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund balances for the fiscal year ended September 30, 2020 are as follows:

	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
General Fund	\$ 1,388,686	\$ -
Road and Transportation	-	140,065
Sanitation Fund	-	929,176
Senior Center	-	28,790
Stormwater Fund	-	190,974
Hurricane Fund	-	99,681
	<u>\$1,388,686</u>	<u>\$1,388,686</u>

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, 2020 are as follows:

	<u>Transfers In**</u>	<u>Transfers Out**</u>
General Fund	\$ -	\$1,580,736
Senior Center	222,524	-
Road and transportations	-	70,042
Hurricane Fund	10,885	-
Debt Service	<u>1,417,369</u>	<u>-</u>
	<u>\$ 1,650,778</u>	<u>\$1,650,778</u>

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

- Operating subsidies from the General Fund of \$222,524 to the Elderly Services Center and \$1,417,369 in transfers to the Debt Service Fund to cover debt service payments. The Road and Transportation Fund transferred \$70,042 to the Debt Service Fund to cover the debt payment related to the Bike Path project. The Hurricane Fund required a transfer of \$10,885 for Hurricane Irma costs which will be reimbursed by FEMA.

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.

CITY OF MIAMI SPRINGS, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

8. EMPLOYEE RETIREMENT PLANS (CONTINUED)

(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, 2020, the average active employee contribution rate was 8.31% of annual pay, and the City's average contribution rate was 12.5% of covered payroll.

Police and Firefighters

This plan contains a "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 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, 2017, the City negotiated with the Fraternal Order of Police (FOP) a change to the employee contributions that would cap employee contributions at 12.5% for FY 2018, FY 2019 and FY 2020. In June 2019, the city reached an agreement with the FOP to reduce employee contributions to 10.5% beginning October 1, 2019 thru fiscal year ended September 30, 2020. Beginning in FY 2021, contributions would revert back to the "cost-sharing mechanism" described above.

For the year ended September 30, 2020, the average active employee contribution rate was 10.5% of annual pay, and the City's average contribution rate was 21.33% of covered 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% 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

CITY OF MIAMI SPRINGS, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 SEPTEMBER 30, 2020

8. EMPLOYEE RETIREMENT PLANS (CONTINUED)

(3) Benefits (Continued)

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 October 1, 2019, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	87
Inactive employees entitled to but not yet receiving benefits	6
Active employees	<u>79</u>
Total membership	<u>172</u>

Police & Firefighters

The Police & Firefighters Plan provides retirement, disability, and death benefits. Retirement benefits for Police employees within 3 years of normal retirement eligibility on October 12, 2014 are frozen at 3.5% of Average Monthly Earnings (AME) as of October 12, 2014 with no cap. Members hired before October 12, 2014 that were not within 3 years of normal retirement will receive benefit accruals of 3.5% 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% of AME per year of credited service. The maximum benefit is 70% of AME. The minimum benefit is 2% per year of service.

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 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 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.

CITY OF MIAMI SPRINGS, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

8. EMPLOYEE RETIREMENT PLANS (CONTINUED)

Employees covered by benefit terms

At October 1, 2019, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	48
Inactive employees entitled to but not yet receiving benefits	4
Active employees	35
Total membership	87

Net Pension Liability

The City's net pension liability was measured as of September 30, 2019, 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, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.5%
Salary increases	3.5% to 6.5%, depending on service, including inflation
Investment rate of return	7.00%*

*Effective October 1, 2018 the investment return assumption was reduced by 0.25% from 7.25% to 7.00%. Assumed rates of salary increase, retirement, withdrawal, and disability were also revised based on a 9-year experience study performed for the Plan.

RP-2000 Combined Healthy Participant Mortality Table (for pre-retirement mortality) and the RP-2000 Mortality Table for Annuitants (for post-retirement mortality), with mortality improvements projected to all future years after 2000 using Scale BB. For males, the base mortality rates include a 50% blue collar adjustments and a 50% white collar adjustments. For females, the base mortality rates include a 100% white collar adjustment. These are the same rates currently in use for Regular Class members of the Florida Retirement System (FRS), as mandated by Florida Statutes Chapter 112.63(1)(f).

CITY OF MIAMI SPRINGS, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 SEPTEMBER 30, 2020

8. EMPLOYEE RETIREMENT PLANS (CONTINUED)

General Employees (Continued)

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>
Large cap value	25%	7.5%
Large cap growth	25%	7.5%
International equity	12	8.5
Fixed income	30.5	2.5
Real estate	<u>7.5</u>	4.5
Total	<u>100%</u>	

Discount rate

The discount rate used to measure the total pension liability was 7.00 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 (7.00%) was applied to all periods of projected benefit payments to determine the total pension liability.

CITY OF MIAMI SPRINGS, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

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>
<u>Balances at 09/30/19</u>	<u>\$20,768,373</u>	<u>\$20,543,939</u>	<u>\$224,434</u>
Changes for the year:			
Service cost	478,369		478,369
Interest	1,469,522	-	1,469,522
Differences between expected and actual experience	(114,573)	-	(114,573)
Changes of assumptions	506,514	-	506,514
Contributions—employer	-	443,293	(443,293)
Contributions—employee	-	307,085	(307,085)
Net investment income	-	1,107,401	(1,107,401)
Benefit payments, including refunds of employee contributions	(1,954,937)	(1,954,937)	-
Administrative expense	-	(86,097)	86,097
Net changes	<u>384,895</u>	<u>(183,255)</u>	<u>568,150</u>
<u>Balances at 9/30/20</u>	<u>\$21,153,268</u>	<u>\$20,360,684</u>	<u>\$792,584</u>

Plan fiduciary net position as a percentage of
the total pension liability.....96.25%

Covered payroll.....\$3,677,665

Net pension liability as a percentage of covered
payroll..... 21.55%

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 7.00%, 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 (6.00%) or 1-percentage-point higher (8.00%) than the current rate:

CITY OF MIAMI SPRINGS, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

8. EMPLOYEE RETIREMENT PLANS (CONTINUED)

General Employees (Continued)

	1% Decrease	Current Discount	1% Increase
	<u>6.00%</u>	<u>Rate 7.00%</u>	<u>8.00%</u>
City's Net Pension Liability	\$3,063,912	\$792,584	\$(1,106,482)

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, 2020, the City recognized pension expense of \$737,189. At September 30, 2020, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of <u>Resources</u>	Deferred Inflows of <u>Resources</u>
Differences between expected and actual experience	\$ 57,601	\$ 82,747
Changes of assumptions	509,116	-
Net difference between projected and actual earnings on pension plan investments	-	<u>566,650</u>
Total	<u>\$ 566,717</u>	<u>\$ 649,397</u>

The deferred outflows of resources related to the General Employees Retirement Plan, totaling \$472,860, resulting from City contributions to the Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability for the fiscal year ended September 30, 2020.

CITY OF MIAMI SPRINGS, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

8. EMPLOYEE RETIREMENT PLANS (CONTINUED)

General Employees (Continued)

Other 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:

2021	\$ (3,330)
2022	(117,612)
2023	(21,943)
2024	60,205
Thereafter	-
Total	<u>\$ (82,680)</u>

Police & Firefighters

Actuarial assumptions

The total pension liability in the September 30, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.5%
Salary increases	3.25% to 9.5%, depending on age, including inflation
Investment rate of return	7.0%

Mortality rates were based on the RP-2000 Combined Healthy Participant Mortality Table (for pre-retirement mortality) and the RP-2000 Mortality Table for Annuitants (for post-retirement mortality), with mortality improvements projected to all future years after 2000 using Scale BB. For Males, the base mortality rates include a 90% blue collar adjustment and a 10% white collar adjustment. For Females, the base mortality rates include a 100% white collar adjustment. These are the same rates currently in use for Special Risk Class members of the Florida Retirement System (FRS), as mandated by Florida Statutes Chapter 112.63(1)(f).

CITY OF MIAMI SPRINGS, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

8. EMPLOYEE RETIREMENT PLANS (CONTINUED)

Police & Firefighters (Continued)

Actuarial assumptions (Continued)

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%	7.5%
International equity	12	8.5
Fixed income	30.5	2.5
Real estate	<u>7.5</u>	4.5
Total	<u>100%</u>	

Discount rate

The discount rate used to measure the total pension liability was 7.0 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 (7.0%) was applied to all periods of projected benefit payments to determine the total pension liability.

CITY OF MIAMI SPRINGS, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

8. EMPLOYEE RETIREMENT PLANS (CONTINUED)

Police & Firefighters (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 09/30/19	<u>\$33,527,777</u>	<u>\$33,047,918</u>	<u>\$479,859</u>
Changes for the year:			
Service cost	546,753	-	546,753
Interest	2,293,156	-	2,293,156
Changes in benefit terms	-		-
Differences between expected and actual experience	(132,350)		(132,350)
Changes of assumptions	-	-	-
Contributions—employer (from city)	-	528,264	(528,264)
Contributions-employer (from state)	-	130,143	(130,143)
Contributions—employee	-	357,453	(357,453)
Net investment income	-	1,809,760	(1,809,760)
Benefit payments, including refunds of employee contributions	(2,630,311)	(2,630,311)	-
Administrative expense	-	(83,877)	83,877
Other changes	<u>(62,026)</u>	<u>-</u>	<u>(62,026)</u>
Net changes	<u>15,220</u>	<u>111,432</u>	<u>(96,212)</u>
Balances at 9/30/20	<u>\$33,542,997</u>	<u>\$33,159,350</u>	<u>\$383,647</u>

Plan fiduciary net position as a percentage of
the total pension liability.....98.86%

Covered payroll.....\$2,859,624

Net pension liability as a percentage of covered
payroll..... 13.42%

CITY OF MIAMI SPRINGS, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

8. EMPLOYEE RETIREMENT PLANS (CONTINUED)

Police & Firefighters (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 7.0%, 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 (6.0%) or 1-percentage-point higher (8.0%) than the current rate:

	1% Decrease	Current Discount Rate 7.00%	1% Increase
	<u>6.00%</u>	<u>Rate 7.00%</u>	<u>8.00%</u>
City's net pension liability (asset)	\$4,054,382	\$383,647	\$(2,683,331)

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, 2020 the City recognized pension expense of \$160,275. At September 30, 2020, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of <u>Resources</u>	Deferred Inflows of <u>Resources</u>
Differences between expected and actual experience	\$ 50,957	\$ 105,946
Changes of assumptions	616,454	1,326
Net difference between projected and actual earnings on pension plan investments	-	<u>1,074,304</u>
Total	<u>\$ 667,411</u>	<u>\$ 1,181,576</u>

The deferred outflows of resources related to the Police and Firefighters Retirement plan, totaling \$630,158, resulting from City contributions to the Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability for the fiscal year ended September 30, 2020.

CITY OF MIAMI SPRINGS, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 SEPTEMBER 30, 2020

8. EMPLOYEE RETIREMENT PLANS (CONTINUED)

Police & Firefighters (Continued)

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

Other 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:		
2021	\$	(214,355)
2022		(181,237)
2023		(211,103)
2024		92,530
Thereafter		_____ -
Total	\$	(514,165)

(5) DROP Program

On October 8, 2001, the General Employees Retirement Plan adopted a Deferred Retirement Option Program (“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.

CITY OF MIAMI SPRINGS, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

8. EMPLOYEE RETIREMENT PLANS (CONTINUED)

Police & Firefighters (Continued)

(5) DROP Program (Continued)

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.

(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, 2018, there were three plan members, the City Manager, the Police Chief, and the Human Resources 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 \$57,165 for the fiscal year ended September 30, 2020.

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

Deferred outflows and inflows of resources and pension costs related to pensions are as follows:

	Retirement Plan		
	General Employees	Police and Firefighters	Total
<u>Deferred outflows</u>			
Difference between expected and actual experience	\$ 57,601	\$ 50,957	\$ 108,558
Difference between expected and actual earnings on investments	240,814	370,114	610,928
Changes in assumptions	<u>509,116</u>	<u>616,454</u>	<u>1,125,570</u>
Subtotal	807,531	1,037,525	1,845,056
Contributions subsequent to the measurement date	<u>472,860</u>	<u>630,158</u>	<u>1,103,018</u>
Total deferred outflows and contributions subsequent to the measurement	<u>\$ 1,280,391</u>	<u>\$ 1,667,683</u>	<u>\$ 2,948,074</u>
<u>Deferred inflows</u>			
Difference between expected and actual experience	\$ 72,747	\$ 105,946	\$ 178,693
Changes in assumptions	-	1,326	1,326
Difference between expected and actual earnings on investments	<u>807,464</u>	<u>1,444,418</u>	<u>2,251,882</u>
Total deferred inflows	<u>\$ 880,211</u>	<u>\$ 1,551,690</u>	<u>\$ 2,431,901</u>
Pension expense	<u>\$ 737,189</u>	<u>\$ 160,275</u>	<u>\$ 897,464</u>

CITY OF MIAMI SPRINGS, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

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 is fully insured for workmen's compensation by the Florida League of Cities and pays premiums for new claims on a quarterly basis.

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

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).

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: *Members hired before October 12, 2014:* The earliest of the attainment of age 55 with 10 years of service or 20 years of service regardless of age. *Members hired on or after October 12, 2014:* The earliest of the attainment of age 55 with 10 years of service or age 52 with 25 years of service.

CITY OF MIAMI SPRINGS, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

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

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 OPEB, 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 September 30, 2019.

Retiree Contributions for Medical/Prescription Benefits: All retirees must pay the required premium 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.

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. 75.

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. 75.

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.

CITY OF MIAMI SPRINGS, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

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

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.

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.

Employees covered by benefit terms:

At September 30, 2019, the following employees were covered by the benefit terms:

Inactive Plan Members or beneficiaries currently receiving benefits	68
Active Plan members	<u>116</u>
Total Plan Members	<u>184</u>

Total OPEB Liability

The Plan's total OPEB liability of \$2,820,523 was measured as of September 30, 2019 and was determined by an actuarial valuation as of that date.

CITY OF MIAMI SPRINGS, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 SEPTEMBER 30, 2020

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

Actuarial assumptions and other inputs

The total OPEB liability in the September 30, 2019 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement unless otherwise specified.

Actuarial valuation date	09/30/2019
Measurement date	09/30/2019
Actuarial Cost Method	Entry Age Normal
Discount rate	2.75% (based on the daily rate of Fidelity's "20 Year Municipal GO AA Index" closest to but not later than the measurement date.
Retirement Age	Experience based table of rates that are specific to the type of eligibility condition.
Mortality Table	Mortality tables used in the July 1, 2019 actuarial valuation of the Florida retirement System. They are based on the results of a statewide experience study covering the period 2013 through 2018.
Inflation Rate	2.25%
Projected Salary Increases-General	3.5% to 6.5% based on service includes inflation
Projected Salary Increases-Police	3.25% to 9.5% based on service includes inflation
Healthcare Cost Trend Rate	Based on the Getzen Model, with trend starting at 9.7%, followed by 6.25% and gradually decreasing to an ultimate trend rate of 3.99% plus 0.49% increase to reflect the Excise Tax on High-Cost Employer Health Plans.
Aging Factors	Based on the 2013 SOA Study "Health Care Costs-From Birth to Death"
Expenses	Administrative expenses are included in the per capita health costs.

CITY OF MIAMI SPRINGS, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 SEPTEMBER 30, 2020

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

Actuarial assumptions and other inputs (Continued)

Other Information: Changes in assumptions and other inputs include the change in the discount rate from 3.83% as of the beginning of the measurement period to 2.75% as of September 30, 2019. This change is reflected in the Schedule of Changes in Total OPEB liability.

Changes in the Total OPEB Liability

Balance at 9/30/18	<u>\$2,633,520</u>
Changes for the year:	
Service cost	104,511
Interest	102,807
Differences between expected and actual experience	(52,038)
Changes in assumptions and other inputs	139,248
Benefit payments	<u>(107,525)</u>
Net change in OPEB liability	<u>187,003</u>
Balance at 9/30/19	<u>\$ 2,820,523</u>

Sensitivity of the total OPEB liability to changes in the discount rate assumption

The following presents the plan's total OPEB liability, calculated using a discount rate of 2.75%, as well as what the Plan's total OPEB liability would be if it were calculated using a discount rate that is one percent lower or one percent higher:

1% Decrease	Current Discount Rate Assumption	1% Increase
1.75%	2.75%	3.75%
<u>\$3,244,722</u>	<u>\$2,820,523</u>	<u>\$2,477,750</u>

Sensitivity of the total OPEB liability to the Healthcare Cost Trend Rate assumption

The following presents the plan's total OPEB liability, calculated using a discount rate starting at 9.70%, as well as what the Plan's total OPEB liability would be if it were calculated using the assumed trend rates as well as what the Plan's total OPEB liability would be if it were calculated using a trend rate that is one percent lower or one percent higher:

1% Decrease	Current Healthcare Cost Trend Rate Assumption	1% Increase
<u>\$2,514,008</u>	<u>\$2,820,523</u>	<u>\$3,202,461</u>

OPEB Expenses and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended September 30, 2020, the City Plan recognized OPEB expenses of \$171,503. At September 30, 2020, the Plan reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

CITY OF MIAMI SPRINGS, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ 42,577
Changes in assumptions and other inputs	113,930	131,217
Total	\$ 113,930	\$ 173,794

The deferred outflow of resources related to OPEB totaling \$90,771 resulting from City contribution subsequent to the measurement date will be included as a reduction of the total OPEB liability for the fiscal year ended September 30, 2021. At the beginning of the current measurement period, the average of the expected remaining service lives for the purposes of recognizing the applicable deferred outflows and inflows of resources established in the current measurement period is 5.5 years.

Deferred Outflows and Inflows of Resources by Year to be recognized in future OPEB expenses are as follows:

<u>Year Ending September 30</u>	<u>Net Deferred Outflows of Resources</u>
2021	\$ (35,815)
2022	(35,815)
2023	(9,746)
2024	13,587
2025	7,925
Thereafter	-
Total	\$ (59,864)

11. 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.

CITY OF MIAMI SPRINGS, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 SEPTEMBER 30, 2020

11. COMMITMENTS AND CONTINGENCIES (CONTINUED)

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.

Operating Leases

The City leases equipment for its Golf and Country Club Fund under non-cancelable operating leases. Total costs for such leases were \$66,056 for the fiscal year ended September 30, 2020.

The City also leases police motorcycles, office equipment and office space under non-cancelable operating leases. Total costs for such leases were \$60,389 for the fiscal year ended September 30, 2020.

The future minimum lease payments are as follows:

<u>Year ending September 30,</u>	
2021	\$150,205
2022	150,205
2023	<u>150,205</u>
Total	<u>\$ 450,615</u>

12. RISKS AND UNCERTAINTIES

During March 2020, the COVID-19 virus was declared a global pandemic as it continued to spread rapidly. Business continuity, including supply chains and consumer demand across a broad range of industries and counties, could continue to be severely impacted for months or beyond as governments and their citizens take significant and unprecedented measures to mitigate the consequences of the pandemic. The City is carefully monitoring the situation and is continuously evaluating its options during this time. No adjustments have been made to these financial statements as a result of this uncertainty.

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

CITY OF MIAMI SPRINGS, FLORIDA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FISCAL YEAR ENDED SEPTEMBER 30, 2020

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive/(Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Taxes and franchise fees	\$ 9,744,377	\$ 9,744,377	\$ 9,720,737	\$ (23,640)
Charges for services	2,819,937	2,819,937	2,162,870	(657,067)
Public service taxes	1,777,501	1,777,501	1,808,784	31,283
Intergovernmental	2,115,246	2,115,246	2,102,560	(12,686)
Licenses and permits	187,300	187,300	127,440	(59,860)
Fines and forfeitures	750,000	750,000	744,036	(5,964)
Investment income	34,000	34,000	42,767	8,767
Other	266,000	330,048	303,761	(26,287)
Total revenues	<u>17,694,361</u>	<u>17,758,409</u>	<u>17,012,955</u>	<u>(745,454)</u>
Expenditures:				
General government:				
Council	163,722	186,027	145,362	40,665
City Clerk	324,568	330,970	278,689	52,281
City Manager	384,128	384,287	401,821	(17,534)
City Attorney	188,000	188,000	177,347	10,653
Human Resources	266,000	266,000	267,366	(1,366)
Planning	89,440	90,497	80,609	9,888
Finance	642,234	642,474	619,117	23,357
Information Technology	358,257	371,172	340,374	30,798
Total general government	<u>2,416,349</u>	<u>2,459,427</u>	<u>2,310,685</u>	<u>148,742</u>
Public safety:				
Police	6,993,005	7,401,028	6,988,477	412,551
Code Enforcement	205,275	205,275	206,359	(1,084)
Total public safety	<u>7,198,280</u>	<u>7,606,303</u>	<u>7,194,836</u>	<u>411,467</u>
Public works:				
Administration	391,348	398,399	409,962	(11,563)
Streets & sidewalks	444,813	483,075	467,699	15,376
Properties	843,445	849,895	863,835	(13,940)
Building maintenance	296,201	869,919	688,282	181,637
Fleet maintenance	53,489	59,489	66,636	(7,147)
Total public works	<u>2,029,296</u>	<u>2,660,777</u>	<u>2,496,414</u>	<u>164,363</u>
Recreation:				
Administration	1,503,693	1,597,492	1,433,600	163,892
Aquatics	571,869	597,870	458,214	139,656
Tennis	22,382	42,382	33,311	9,071
Park maintenance	279,835	314,336	278,879	35,457
Golf Administration	15,068	15,068	12,350	2,718
Golf Pro Shop	691,403	702,713	723,857	(21,144)
Golf Maintenance	1,191,727	1,271,077	1,194,187	76,890
Total recreation	<u>4,275,977</u>	<u>4,540,938</u>	<u>4,134,398</u>	<u>406,540</u>
Total expenditures	<u>15,919,902</u>	<u>17,267,445</u>	<u>16,136,333</u>	<u>1,131,112</u>

(Continued)

CITY OF MIAMI SPRINGS, FLORIDA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FISCAL YEAR ENDED SEPTEMBER 30, 2020

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive/(Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Excess (deficiency) of revenues over (under) expenditures	<u>1,774,459</u>	<u>490,964</u>	<u>876,622</u>	<u>385,658</u>
Other financing sources (uses):				
Issuance of debt	-	555,419	555,419	-
Transfers out	<u>(1,695,991)</u>	<u>(1,695,991)</u>	<u>(1,580,736)</u>	<u>115,255</u>
Total other financing sources	<u>(1,695,991)</u>	<u>(1,140,572)</u>	<u>(1,025,317)</u>	<u>115,255</u>
Net change in fund balance	78,468	(649,608)	(148,695)	500,913
Fund balances, October 1	<u>5,284,143</u>	<u>5,284,143</u>	<u>5,284,143</u>	<u>-</u>
Fund balances, September 30	<u>\$ 5,362,611</u>	<u>\$ 4,634,535</u>	<u>\$ 5,135,448</u>	<u>\$ 500,913</u>

See notes to budgetary comparison schedule

CITY OF MIAMI SPRINGS, FLORIDA
 BUDGETARY COMPARISON SCHEDULE
 BUILDING FUND
 FISCAL YEAR ENDED SEPTEMBER 30, 2020

	Building Operation Fund			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
Revenues:				
Licenses and permits	\$ 962,000	\$ 962,000	\$ 774,185	\$ (187,815)
Misc Income	-	-	38,250	38,250
Investment income	-	-	8,385	8,385
Total revenues	962,000	962,000	820,820	(141,180)
Expenditures:				
Current:				
Public safety	931,339	961,929	867,990	93,939
Capital outlay:				
Public safety	-	108,989	122,885	(13,896)
Total expenditures	931,339	1,070,918	990,875	80,043
Excess (deficiency) of revenues over expenditures before other financing sources (uses)	30,661	(108,918)	(170,055)	(61,137)
Net change in fund balance	30,661	(108,918)	(170,055)	(61,137)
Fund balances, October 1			1,520,668	
Fund balances, September 30			\$ 1,350,613	

CITY OF MIAMI SPRINGS, FLORIDA
NOTE TO BUDGETARY COMPARISON SCHEDULE
FISCAL YEAR ENDED SEPTEMBER 30, 2020

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. The City also adopts budgets for the Road and Transportation, the Law Enforcement Trust Fund, 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 \$1,347,543 for the fiscal year ended September 30, 2020 and consists of the roll-forward of encumbrances from FY 2019, the purchase of Golf and Police equipment and software funded through a lease with BB&T Bank, and other miscellaneous appropriations for new equipment, City Hall renovations, and other citywide renovations.

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

CITY OF MIAMI SPRINGS, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
MIAMI SPRINGS GENERAL EMPLOYEES' RETIREMENT SYSTEM
(as required by GASB Statement No. 68)

Measurement date September 30,	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Total Pension Liability						
Service Cost	\$ 478,369	\$ 449,371	\$ 425,585	\$ 327,212	\$ 298,401	\$ 318,230
Interest on the total pension liability	1,469,522	1,446,426	1,346,316	1,332,765	1,315,271	1,281,464
Changes in benefit terms	-	-	-	-	-	-
Difference between actual & expected experience of the total pension liability	(114,573)	185,603	603,966	109,558	-	(120,753)
Changes in assumptions	506,514	461,742	347,759	-	-	-
Benefit payments	(1,944,484)	(1,161,974)	(1,585,026)	(1,731,453)	(993,482)	(908,927)
Refunds	(10,453)	(60,181)	(18,047)	(39,929)	(53,595)	(60,675)
Other	-	-	-	-	-	-
Net Change in Total Pension Liability	<u>384,895</u>	<u>1,320,987</u>	<u>1,120,553</u>	<u>(1,847)</u>	<u>566,595</u>	<u>509,339</u>
Total Pension Liability - Beginning	<u>20,768,373</u>	<u>19,447,386</u>	<u>18,326,833</u>	<u>18,328,680</u>	<u>17,762,085</u>	<u>17,252,746</u>
Total Pension Liability - Ending (a)	<u>\$ 21,153,268</u>	<u>\$ 20,768,373</u>	<u>\$ 19,447,386</u>	<u>\$ 18,326,833</u>	<u>\$ 18,328,680</u>	<u>\$ 17,762,085</u>
Plan Fiduciary Net Position						
Contributions - Employer	\$ 443,293	\$ 420,570	\$ 338,551	\$ 317,957	\$ 344,236	\$ 366,204
Contributions - Member	307,085	285,901	283,972	252,554	208,312	188,555
Net Investment Income	1,107,401	2,106,317	2,021,370	1,720,828	766,343	1,903,591
Benefit Payments	(1,944,484)	(1,161,974)	(1,585,026)	(1,731,453)	(993,482)	(908,927)
Refunds	(10,453)	(60,181)	(18,047)	(39,929)	(53,595)	(60,675)
Pension plan administrative expense	(86,097)	(93,369)	(83,952)	(82,657)	(82,212)	(76,422)
Other	-	-	-	-	-	-
Net Change in Plan Fiduciary Net Position	<u>(183,255)</u>	<u>1,497,264</u>	<u>956,868</u>	<u>437,300</u>	<u>189,602</u>	<u>1,412,326</u>
Plan Fiduciary Net Position - Beginning	<u>20,543,939</u>	<u>19,046,675</u>	<u>18,089,807</u>	<u>17,652,507</u>	<u>17,462,905</u>	<u>16,050,579</u>
Plan Fiduciary Net Position - Ending	<u>\$ 20,360,684</u>	<u>\$ 20,543,939</u>	<u>\$ 19,046,675</u>	<u>\$ 18,089,807</u>	<u>\$ 17,652,507</u>	<u>\$ 17,462,905</u>
Net Pension Liability - Ending	<u>\$ 792,584</u>	<u>\$ 224,434</u>	<u>\$ 400,711</u>	<u>\$ 237,026</u>	<u>\$ 676,173</u>	<u>\$ 299,180</u>
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	96.25%	98.92%	97.94%	98.71%	96.31%	98.32%
Covered Payroll ¹	\$ 3,677,665	\$ 3,407,640	\$ 3,124,004	\$ 2,757,140	\$ 2,284,123	\$ 3,369,071
Net Pension Liability as a Percentage of Covered Payroll	21.55%	6.59%	12.83%	8.60%	29.60%	8.88%

¹ Covered Payroll for the fiscal years ending after 2014 was calculated based on actual member contributions for the fiscal year divided by the employee contribution rate.

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, pension plans should present information for those years for which information is available.

CITY OF MIAMI SPRINGS, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CONTRIBUTIONS
MIAMI SPRINGS GENERAL EMPLOYEES' RETIREMENT SYSTEM

Fiscal Year Ending <u>September 30,</u>	Actuarially Determined <u>Contribution</u>	Actual <u>Contribution</u>	Contribution Deficiency <u>(Excess)</u>	Covered <u>Payroll</u> ¹	Actual Contribution as a % of <u>Covered Payroll</u>
2020	\$ 472,860	\$ 472,860	\$ -	\$ 3,781,853	12.50%
2019	443,293	443,293	-	3,677,665	12.05%
2018	420,570	420,570	-	3,407,640	12.34%
2017	338,551	338,551	-	3,124,004	10.84%
2016	317,957	317,957	-	2,757,140	11.53%
2015	344,236	344,236	-	2,284,123	15.07%
2014	366,204	366,204	-	3,369,071	10.87%

¹ Covered payroll for the fiscal year ending in 2015 and later was calculated based on actual member contributions for the fiscal year divided by the employee contribution rate.

Notes to the Schedule of Contributions

Valuation Date	10/1/2018
Measurement Date:	9/30/2019
Notes	Actuarially determined contribution rates are calculated as of October 1, which is two years prior to the expected contribution date and the beginning of the fiscal year in which the contribution is due.

Methods and Assumptions Used to Determine Contribution Rates:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Dollar, Closed
Remaining Amortization Period	22 years (single equivalent period)
Asset Valuation Method	5-year smoothed market
Inflation	2.5%
Salary Increases	3.5% to 6.5% depending on service, including inflation
Investment Rate of Return	7.00%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition

Mortality	RP-2000 Combined Healthy Participant Mortality Table (for pre-retirement mortality) and the RP-2000 Mortality Table for Annuitants (for post-retirement mortality), with mortality improvements projected to all future years after 2000 using Scale BB. For males, the base mortality rates include a 50% blue collar adjustment and a 50% white collar adjustment. For females, the base mortality rates include a 100% white collar adjustment. These are the same rates currently in use for Regular Class members of the Florida Retirement System (FRS), as mandated by Florida Statutes Chapter 112.63(i)(f).
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This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, pension plans should present information for those years for which information is available.

CITY OF MIAMI SPRINGS, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
MIAMI SPRINGS POLICE AND FIREFIGHTERS' RETIREMENT SYSTEM
(as required by GASB Statement No. 68)

Measurement date September 30,	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Total Pension Liability						
Service Cost	\$ 546,751	\$ 590,707	\$ 590,908	\$ 517,936	\$ 516,880	\$ 606,975
Interest on the total pension liability	2,293,156	2,299,169	2,262,208	2,265,414	2,246,773	2,216,416
Changes in benefit terms	-	-	-	-	-	(614,240)
Difference between actual & expected experience of the total pension liability	(132,350)	110,907	(56,808)	(103,859)	-	(90,536)
Changes in assumptions	-	1,341,696	(11,268)	-	-	-
Benefit payments	(2,519,654)	(1,751,725)	(2,740,461)	(2,737,349)	(2,031,499)	(1,319,688)
Refunds	(110,657)	-	(103,048)	(9,940)	(122,349)	(47,832)
Other	(62,026)	(3,717)	5,585	189	(65,584)	(101,254)
Net Change in Total Pension Liability	<u>15,220</u>	<u>2,587,037</u>	<u>(52,884)</u>	<u>(67,609)</u>	<u>544,221</u>	<u>649,841</u>
Total Pension Liability - Beginning	<u>33,527,777</u>	<u>30,940,740</u>	<u>30,993,624</u>	<u>31,061,233</u>	<u>30,517,012</u>	<u>29,867,171</u>
Total Pension Liability - Ending (a)	<u>\$ 33,542,997</u>	<u>\$ 33,527,777</u>	<u>\$ 30,940,740</u>	<u>\$ 30,993,624</u>	<u>\$ 31,061,233</u>	<u>\$ 30,517,012</u>
Plan Fiduciary Net Position						
Contributions - Employer	\$ 658,407	\$ 746,806	\$ 799,561	\$ 824,123	\$ 746,333	\$ 745,274
Contributions - Member	357,453	338,943	381,489	353,736	309,304	336,297
Net Investment Income	1,809,760	3,464,364	3,331,989	2,753,012	1,252,928	2,968,350
Benefit Payments	(2,519,654)	(1,751,725)	(2,740,461)	(2,737,349)	(2,031,499)	(1,319,688)
Refunds	(110,657)	-	(103,048)	(9,940)	(122,349)	(47,832)
Pension plan administrative expense	(83,877)	(83,463)	(76,677)	(114,442)	(108,988)	(110,599)
Other	-	-	-	-	-	-
Net Change in Plan Fiduciary Net Position	<u>111,432</u>	<u>2,714,925</u>	<u>1,592,853</u>	<u>1,069,140</u>	<u>45,729</u>	<u>2,571,802</u>
Plan Fiduciary Net Position - Beginning	<u>33,047,918</u>	<u>30,332,993</u>	<u>28,740,140</u>	<u>27,671,000</u>	<u>27,625,271</u>	<u>25,053,469</u>
Plan Fiduciary Net Position - Ending	<u>\$ 33,159,350</u>	<u>\$ 33,047,918</u>	<u>\$ 30,332,993</u>	<u>\$ 28,740,140</u>	<u>\$ 27,671,000</u>	<u>\$ 27,625,271</u>
Net Pension Liability - Ending	<u>\$ 383,647</u>	<u>\$ 479,859</u>	<u>\$ 607,747</u>	<u>\$ 2,253,484</u>	<u>\$ 3,390,233</u>	<u>\$ 2,891,741</u>
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	98.86%	98.57%	98.04%	92.73%	89.09%	90.52%
Covered Payroll ¹	\$ 2,859,624	\$ 2,711,544	\$ 2,543,260	\$ 2,358,240	\$ 1,995,510	\$ 3,100,575
Net Pension Liability as a Percentage of Covered Payroll	13.42%	17.70%	23.90%	95.56%	169.89%	93.26%

¹ Covered Payroll for the fiscal years ending after 2014 was calculated based on actual member contributions for the fiscal year divided by the employee contribution rate.

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, pension plans should present information for those years for which information is available.

CITY OF MIAMI SPRINGS, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CONTRIBUTIONS
MIAMI SPRINGS POLICE AND FIREFIGHTERS' RETIREMENT SYSTEM

Fiscal Year Ending September 30,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Payroll ¹	Actual Contribution as a % of Covered Payroll
2020	\$ 632,668	\$ 632,668	\$ -	2,965,962	21.33%
2019	720,433	720,433	-	2,859,624	25.19%
2018	750,523	750,523	-	2,711,544	27.68%
2017	728,190	728,190	-	2,543,260	28.63%
2016	752,596	752,596	-	2,358,240	31.91%
2015	712,370	680,547	31,823	1,995,510	34.10%
2014	650,366	682,583	(32,217)	3,100,575	22.01%

¹ Covered payroll for the fiscal year ending in 2015 and later was calculated based on actual member contributions for the fiscal year divided by the employee contribution rate.

² A prepaid contribution of \$32,217 was established as September 30, 2014 resulting from the employer contribution overpayment received during fiscal year 2014. This prepaid contribution was utilized during fiscal year 2015 to cover a portion of the actuarially determined contribution for the year.

Notes to the Schedule of Contributions

Valuation Date	10/1/2018
Measurement Date:	9/30/2019
Notes	Actuarially determined contribution rates are calculated as of October 1, which is two years prior to the expected contribution date and the beginning of the fiscal year in which the contribution is due.

Methods and Assumptions Used to Determine Contribution Rates:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Dollar, Closed
Remaining Amortization Period	17 years (single equivalent period)
Asset Valuation Method	5-year smoothed market
Inflation	2.5%
Salary Increases	3.25% to 9.5% depending on age, including inflation
Investment Rate of Return	7.0%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition
Mortality	RP-2000 Combined Healthy Participant Mortality Table (for pre-retirement mortality) and the RP-2000 Mortality Table for Annuitants (for postretirement mortality), with mortality improvements projected to all future years after 2000 using Scale BB. For males, the base mortality rates include a 90% blue collar adjustment and a 10% white collar adjustment. For females, the base mortality rates include a 100% white collar adjustment. These are the same rates currently in use for Special Risk Class members of the Florida Retirement System (FRS), as mandated by Florida Statutes Chapter 112.63(i)(f).

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, pension plans should present information for those years for which information is available.

CITY OF MIAMI SPRINGS, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS

(as required by GASB Stament No. 75)

Measurement Year Ended September 30,	2019	2018	2017
Total OPEB Liability			
Service cost	\$ 104,511	\$ 107,514	\$ 112,469
Interest on the Total OPEB Liability	102,807	94,927	86,160
Changes in benefit terms	-	-	-
Difference between expected and actual experience of the Total OPEB Liability	(52,038)	-	-
Changes in assumptions and other inputs	139,248	(115,795)	(147,733)
Benefit payments	(107,525)	(115,637)	(110,544)
Net change in Total OPEB Liability	187,003	(28,991)	(59,648)
Total OPEB Liability-beginning*	2,633,520	2,662,511	2,722,159
Total OPEB Liability-ending	\$ 2,820,523	\$ 2,633,520	\$ 2,662,511
Estimated covered employee payroll	\$ 7,070,405	\$ 8,391,425	\$ 7,039,959
Total OPEB liability as a percentage of covered employee payroll	39.89%	31.38%	37.82%

Notes to schedule:

Changes of assumptions and other inputs includes the change in discount rate from 3.83% as of the beginning of the measurement period to 2.75% as of September 30, 2019.

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, plans should present information for those years for which information is available.

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.

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.

Hurricane Fund is used to account for expenditures related to hurricane and other storm damages that are reimbursed by FEMA.

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

Debt Service Funds

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.

CITY OF MIAMI SPRINGS, FLORIDA
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 SEPTEMBER 30, 2020

	Special Revenue Funds					Total Nonmajor Governmental Funds
	Senior Center	LETF	Hurricane	Road and Transportation	Debt Service	
ASSETS						
Accounts receivable - net	\$ 71,124	\$ -	\$ 99,800	\$ 126,005	\$ -	\$ 296,929
Restricted assets:						
Cash and equity in pooled cash and investments	100	337,807	-	-	-	337,907
Total assets	<u>\$ 71,224</u>	<u>\$ 337,807</u>	<u>\$ 99,800</u>	<u>\$ 126,005</u>	<u>\$ -</u>	<u>\$ 634,836</u>
LIABILITIES						
Accounts payable	\$ 36,279	\$ 1,770	\$ -	\$ 16,383	\$ -	\$ 54,432
Accrued payroll	3,958	-	-	-	-	3,958
Due to other funds	28,790	-	99,681	140,065	-	268,536
Total liabilities	<u>69,027</u>	<u>1,770</u>	<u>99,681</u>	<u>156,448</u>	<u>-</u>	<u>326,926</u>
FUND BALANCES						
Assigned	2,197	-	-	-	-	2,197
Restricted	-	336,037	119	-	-	336,156
Unassigned	-	-	-	(30,443)	-	(30,443)
Total fund balances	<u>2,197</u>	<u>336,037</u>	<u>119</u>	<u>(30,443)</u>	<u>-</u>	<u>307,910</u>
Total liabilities and fund balances	<u>\$ 71,224</u>	<u>\$ 337,807</u>	<u>\$ 99,800</u>	<u>\$ 126,005</u>	<u>\$ -</u>	<u>\$ 634,836</u>

CITY OF MIAMI SPRINGS, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 FISCAL YEAR ENDED SEPTEMBER 30, 2020

	Special Revenue Funds					Total Nonmajor Governmental Funds
	<u>Senior Center</u>	<u>LETF</u>	<u>Hurricane</u>	<u>Road and Transportation</u>	<u>Debt Service</u>	
Revenues:						
Charges for services	\$ 17,240	\$ -	\$ -	\$ 20,582	\$ -	\$ 37,822
Intergovernmental	295,848	-	-	546,952	-	842,800
Fines and forfeitures	-	150,378	-	-	-	150,378
Investment income	-	1,109	-	-	-	1,109
Miscellaneous	2,184	-	-	-	-	2,184
Total revenues	<u>315,272</u>	<u>151,487</u>	<u>-</u>	<u>567,534</u>	<u>-</u>	<u>1,034,293</u>
Expenditures:						
Current:						
General government	-	-	-	-	7,025	7,025
Public safety	-	69,940	-	-	-	69,940
Public works	-	-	10,766	505,291	-	516,057
Recreation and social services	536,507	-	-	-	-	536,507
Debt service:						
Principal retirement	-	-	-	-	1,006,824	1,006,824
Interest and fiscal charges	-	-	-	-	403,520	403,520
Capital outlay:						
Recreation and social services	1,500	-	-	47,227	-	48,727
Total expenditures	<u>538,007</u>	<u>69,940</u>	<u>10,766</u>	<u>552,518</u>	<u>1,417,369</u>	<u>2,588,600</u>
Deficiency of revenues over expenditures before other financing sources	<u>(222,735)</u>	<u>81,547</u>	<u>(10,766)</u>	<u>15,016</u>	<u>(1,417,369)</u>	<u>(1,554,307)</u>
Other financing sources						
Transfers in	222,524	-	10,885	-	1,417,369	1,650,778
Transfers out	-	-	-	(70,042)	-	(70,042)
Total other financing sources	<u>222,524</u>	<u>-</u>	<u>10,885</u>	<u>(70,042)</u>	<u>1,417,369</u>	<u>1,580,736</u>
Net change in fund balance	<u>(211)</u>	<u>81,547</u>	<u>119</u>	<u>(55,026)</u>	<u>-</u>	<u>26,429</u>
Fund balances, October 1	2,408	254,490	-	24,583	-	281,481
Fund balances, September 30	<u>\$ 2,197</u>	<u>\$ 336,037</u>	<u>\$ 119</u>	<u>\$ (30,443)</u>	<u>\$ -</u>	<u>\$ 307,910</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, 2020

	DEBT SERVICE FUND			Variance with Final Budget Positive/(Negative)
	Budgeted Amounts		Actual	
	Original	Final		
Expenditures:				
Current:				
General government	\$ -	\$ -	\$ 7,025	\$ (7,025)
Debt service:				
Principal retirement	1,031,156	1,013,848	1,006,824	7,024
Interest and fiscal charges	408,681	403,520	403,520	-
Total expenditures	<u>1,439,837</u>	<u>1,417,368</u>	<u>1,417,369</u>	<u>(1)</u>
Excess (deficiency) of revenues over expenditures before other financing (uses) sources	<u>(1,439,837)</u>	<u>(1,417,368)</u>	<u>(1,417,369)</u>	<u>(1)</u>
Other financing sources				
Transfers in	<u>1,439,837</u>	<u>1,439,837</u>	<u>1,417,369</u>	<u>(22,468)</u>
Total other financing sources	<u>1,439,837</u>	<u>1,439,837</u>	<u>1,417,369</u>	<u>(22,468)</u>
Net change in fund balance	<u>-</u>	<u>22,469</u>	<u>-</u>	<u>(22,469)</u>
Fund balances, October 1			<u>-</u>	
Fund balances, September 30			<u>\$ -</u>	

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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, 2020

	LETF FUND			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
Fines and forfeitures	\$ -	\$ -	\$ 150,378	150,378
Investment income	1,500	1,500	1,109	(391)
Total revenues	1,500	1,500	151,487	149,987
Expenditures:				
Current:				
Public safety	169,692	183,361	69,940	(113,421)
Total expenditures	169,692	183,361	69,940	(113,421)
Deficiency of revenues over expenditures before other financing sources(uses)	(168,192)	(181,861)	81,547	263,408
Net change in fund balance	(168,192)	(181,861)	81,547	263,408
Fund balances, October 1			254,490	
Fund balances, September 30			\$ 336,037	

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, 2020

	SENIOR CENTER FUND			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
Revenues:				
Charges for services	\$ 20,000	\$ 20,000	\$ 17,240	\$ (2,760)
Intergovernmental	270,000	270,000	295,848	25,848
Other	-	-	2,184	2,184
Total revenues	290,000	290,000	315,272	25,272
Expenditures:				
Current:				
Recreation and social services	616,199	679,741	536,507	143,234
Capital outlay:				
Recreation and social services	-	-	1,500	(1,500)
Total expenditures	616,199	679,741	538,007	141,734
Excess (deficiency) of revenues over expenditures before other financing sources (uses)	(326,199)	(389,741)	(222,735)	167,006
Other financing sources (uses)				
Transfers in	326,199	326,199	222,524	(103,675)
Total other financing sources (uses)	326,199	326,199	222,524	(103,675)
Net change in fund balance	-	(63,542)	(211)	-
Fund balances, October 1			2,408	
Fund balances, September 30			\$ 2,197	

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, 2020

	ROAD AND TRANSPORTATION			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
Revenues:				
Charges for services	\$ 22,508	\$ 22,000	\$ 20,582	\$ (1,418)
Intergovernmental	575,000	575,000	546,952	(28,048)
Total revenues	<u>597,508</u>	<u>597,000</u>	<u>567,534</u>	<u>(29,466)</u>
Expenditures:				
Current:				
Public works	622,706	639,230	505,291	133,939
Capital outlay:				
Public Works	40,421	40,421	47,227	6,806
Total expenditures	<u>663,127</u>	<u>679,651</u>	<u>552,518</u>	<u>140,745</u>
Excess (deficiency) of revenues over expenditures before other financing sources (uses)	<u>(65,619)</u>	<u>(82,651)</u>	<u>15,016</u>	<u>97,667</u>
Other financing sources (uses)				
Transfers out	(70,042)	(70,042)	(70,042)	-
Total other financing sources (uses)	<u>(70,042)</u>	<u>(70,042)</u>	<u>(70,042)</u>	<u>-</u>
Net change in fund balance	<u>(135,661)</u>	<u>(152,693)</u>	<u>(55,026)</u>	<u>-</u>
Fund balances, October 1			24,583	
Fund balances, September 30			<u>\$ (30,443)</u>	

FIDUCIARY FUNDS

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

General Employees' Pension Plan Fund - This fund is used to account for the financial management and resources of the City of Miami Springs General Employees' Retirement System.

Police & Firefighters' Pension Plan Fund - This fund is used to account for the financial management and resources of the City of Miami Springs Police and Firefighters' Retirement System.

CITY OF MIAMI SPRINGS, FLORIDA
 COMBINING STATEMENT OF FIDUCIARY NET POSITION
 FIDUCIARY FUNDS
 SEPTEMBER 30, 2020

	Employee Retirement Funds		Total Employee
	General Employees' Pension Plan	Police & Firefighters' Pension Plan	Retirement Funds
ASSETS			
Investments at fair value:			
Money market funds	\$ 744,529	\$ 1,179,730	\$ 1,924,259
Equity securities	13,080,707	21,989,195	35,069,902
Corporate bonds	2,894,019	4,848,724	7,742,743
U.S. government securities	208,333	393,397	601,730
Mortgage pools	2,173,585	3,043,726	5,217,311
Foreign bonds	165,247	501,814	667,061
Municipal bonds	311,617	454,254	765,871
Collateralized mortgage obligations	210,203	529,973	740,176
Real estate fund	1,820,166	2,687,408	4,507,574
Total investments	21,608,406	35,628,221	57,236,627
Receivables:			
Due from broker	148	239	387
Accrued interest and dividends	47,942	61,181	109,123
Total receivables	48,090	61,420	109,510
Other assets:			
Prepaid expenses	5,861	6,551	12,412
Total assets	21,662,357	35,696,192	57,358,549
LIABILITIES			
Accounts payable and accrued liabilities	18,588	32,868	51,456
Due to broker	35,240	58,511	93,751
Total liabilities	53,828	91,379	145,207
NET POSITION			
Net position restricted for pension benefits	\$ 21,608,529	\$ 35,604,813	\$ 57,213,342

CITY OF MIAMI SPRINGS, FLORIDA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 FIDUCIARY FUNDS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

	Employee Retirement Funds		Total Employee Retirement Funds
	General Employees' Pension Plan	Police & Firefighters' Pension Plan	
ADDITIONS			
Contributions:			
City	\$ 472,860	\$ 505,798	\$ 978,658
Plan members	314,272	311,426	625,698
State of Florida	-	124,360	124,360
Total contributions	787,132	941,584	1,728,716
Investments earnings:			
Net appreciation in fair value of investments	1,801,129	3,077,312	4,878,441
Dividends and interest income	483,066	776,372	1,259,438
Total investment earnings	2,284,195	3,853,684	6,137,879
Less investment expense	(125,675)	(193,637)	(319,312)
Net investment earnings	2,158,520	3,660,047	5,818,567
Other income	298	443	741
Total additions	2,945,950	4,602,074	7,548,024
DEDUCTIONS			
Pension benefits	1,535,189	2,048,394	3,583,583
Refunds of member contributions	76,743	30,757	107,500
Administrative expenses	86,173	77,460	163,633
Total deductions	1,698,105	2,156,611	3,854,716
Net increase	1,247,845	2,445,463	3,693,308
Net position restricted for pension benefits			
Beginning of year	20,360,684	33,159,350	53,520,034
End of year	\$ 21,608,529	\$ 35,604,813	\$ 57,213,342

STATISTICAL SECTION

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.

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Financial Trends	91-95
<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	96-99
<i>These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.</i>	
Debt Capacity	100-104
<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	105-106
<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	107-109
<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)

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Governmental activities										
Net investment in capital assets	\$ 20,011	\$ 19,773	\$ 20,934	\$ 20,073	\$ 16,607	\$ 21,697	\$ 22,129	\$ 23,184	\$ 23,039	\$ 23,662
Restricted	2,121	1,496	1,184	1,317	4,545	607	541	1,628	6,326	\$ 2,317
Unrestricted	<u>3,080</u>	<u>2,630</u>	<u>1,600</u>	<u>2,021</u>	<u>(1,611)</u>	<u>(2,121)</u>	<u>(691)</u>	<u>(3,138)</u>	<u>(4,039)</u>	<u>(338)</u>
Total governmental activities net position	<u>\$ 25,211</u>	<u>\$ 23,899</u>	<u>\$ 23,717</u>	<u>\$ 23,411</u>	<u>\$ 19,540</u>	<u>\$ 20,183</u>	<u>\$ 21,979</u>	<u>\$ 21,674</u>	<u>\$ 25,326</u>	<u>\$ 25,641</u>
Business-type activities										
Invested in capital assets, net of related debt	\$ 2,943	\$ 2,623	\$ 2,855	\$ 2,830	\$ 2,904	\$ 3,349	\$ 3,197	\$ 3,072	\$ 2,997	\$ 2,935
Unrestricted	<u>1,076</u>	<u>1,164</u>	<u>91</u>	<u>268</u>	<u>(465)</u>	<u>(842)</u>	<u>(934)</u>	<u>(1,165)</u>	<u>(1,243)</u>	<u>(1,403)</u>
Total business-type activities net position	<u>\$ 4,019</u>	<u>\$ 3,787</u>	<u>\$ 3,570</u>	<u>\$ 3,098</u>	<u>\$ 2,439</u>	<u>\$ 2,506</u>	<u>\$ 2,263</u>	<u>\$ 1,906</u>	<u>\$ 1,754</u>	<u>\$ 1,532</u>
Primary government										
Net investment in capital assets	\$ 22,954	\$ 22,396	\$ 23,789	\$ 22,903	\$ 19,511	\$ 25,046	\$ 25,326	\$ 26,256	\$ 26,036	\$ 26,597
Restricted	2,121	1,496	1,184	1,317	4,545	607	541	1,628	6,326	2,317
Unrestricted	<u>4,156</u>	<u>3,794</u>	<u>2,315</u>	<u>2,289</u>	<u>(2,076)</u>	<u>(2,963)</u>	<u>(1,625)</u>	<u>(4,304)</u>	<u>(5,282)</u>	<u>(1,741)</u>
Total primary government net position	<u>\$ 29,231</u>	<u>\$ 27,686</u>	<u>\$ 27,287</u>	<u>\$ 26,509</u>	<u>\$ 21,979</u>	<u>\$ 22,690</u>	<u>\$ 24,242</u>	<u>\$ 23,580</u>	<u>\$ 27,080</u>	<u>\$ 27,173</u>

CITY OF MIAMI SPRINGS, FLORIDA

CHANGES IN NET POSITION

LAST TEN FISCAL YEARS

(accrual basis of accounting)

(amounts expressed in thousands)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
EXPENSES										
Governmental activities:										
General government	\$ 2,442	\$ 2,828	\$ 2,636	\$ 2,531	\$ 2,401	\$ 2,381	\$ 2,517	\$ 2,492	\$ 2,717	\$ 2,704
Public safety	6,056	6,516	6,581	6,680	6,047	6,627	6,819	6,821	7,307	8,292
Public works	3,034	2,270	2,652	2,644	2,383	2,494	2,727	7,163	3,058	3,339
Recreation and social services	3,674	3,840	3,943	4,209	4,017	4,195	4,742	4,631	5,772	5,058
Economic and community development	154	518	192	136	159	178	151	13	13	8
Interest on long-term debt	294	140	129	124	208	312	275	278	309	404
Total governmental activities:	15,654	16,112	16,133	16,325	15,216	16,187	17,231	21,397	19,176	19,804
Business-type activities:										
Sanitation	2,191	2,272	2,291	2,416	2,473	2,466	2,352	2,494	2,488	2,540
Stormwater	414	410	458	519	525	469	421	412	466	480
Total business-type activities	2,605	2,683	2,749	2,935	2,997	2,935	2,773	2,906	2,954	3,020
Total primary government expenses	\$ 18,259	\$ 18,795	\$ 18,881	\$ 19,260	\$ 18,213	\$ 19,121	\$ 20,004	\$ 24,501	\$ 22,130	\$ 22,824
PROGRAM REVENUES										
Governmental activities:										
Charges for services:										
General government	822	1,298	1,328	1,624	1,239	1,492	2,146	2,241	1,863	1,709
Public safety	241	464	527	422	463	563	840	1,262	1,032	774
Public works	-	15	36	19	18	-	-	-	-	-
Recreation and social services	1,335	1,550	1,430	1,540	1,538	1,588	1,757	1,817	1,925	1,349
Economic and community development	-	17	16	19	19	21	16	16	-	-
Capital grants and contributions	4,127	146	1,456	-	-	214	571	818	490	1,262
Operating grants and contributions	478	493	253	243	299	220	251	2,311	2,679	753
Total governmental activities program revenues	7,003	3,984	5,046	3,867	3,576	4,097	5,581	8,465	7,989	5,847
Business-type activities:										
Charges for services:										
Sanitation	2,333	2,156	2,251	2,257	2,274	2,278	2,275	2,357	2,366	2,344
Stormwater	276	293	279	231	247	251	252	383	434	439
Capital grants and contributions	-	-	-	-	-	470	-	-	-	-
Operating grants and contributions	-	-	-	-	-	-	-	-	-	-
Total business-type activities program revenues	2,609	2,449	2,530	2,488	2,521	2,999	2,527	2,740	2,801	2,783
Total primary government revenues	\$ 9,612	\$ 6,433	\$ 7,576	\$ 6,355	\$ 6,097	\$ 7,095	\$ 8,108	\$ 11,205	\$ 10,790	\$ 8,630
Net (expense)/revenue										
Governmental activities	\$ (8,651)	\$ (12,128)	\$ (11,085)	\$ (12,457)	\$ (11,640)	\$ (12,090)	\$ (11,650)	\$ (12,932)	\$ (11,186)	\$ (13,957)
Business-type activities	4	(234)	(219)	(447)	(476)	64	(246)	(175)	(153)	(237)
Total primary government net expenses	\$ (8,647)	\$ (12,362)	\$ (11,305)	\$ (12,905)	\$ (12,116)	\$ (12,026)	\$ (11,896)	\$ (13,107)	\$ (11,340)	\$ (14,194)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes	6,133	5,812	5,823	6,669	7,151	7,073	7,503	8,124	8,597	8,801
Utility taxes	1,783	1,698	1,758	1,808	1,796	1,829	1,794	1,852	1,791	1,809
Franchise fees on gross receipts	902	880	674	941	946	915	945	970	984	920
Intergovernmental (unrestricted)	1,860	2,162	2,226	2,442	2,437	2,585	2,584	2,626	2,639	2,338
Investment income	88	31	8	14	20	19	22	23	57	64
Miscellaneous	258	232	216	277	301	312	598	511	769	343
Transfers	-	-	-	-	-	-	-	-	-	-
Total governmental activities	\$ 11,024	\$ 10,816	\$ 10,905	\$ 12,151	\$ 12,651	\$ 12,733	\$ 13,446	\$ 14,105	\$ 14,837	\$ 14,273
Business-type activities:										
Investment income	3	2	2	1	1	4	2	1	1	2
Miscellaneous	-	-	-	-	-	-	-	-	-	-
Gain (loss) on sale of capital assets	-	-	-	(26)	-	-	-	-	-	14
Transfers	-	-	-	-	-	-	-	-	-	-
Total business-type activities	\$ 3	\$ 2	\$ 2	\$ (25)	\$ 1	\$ 4	\$ 2	\$ 1	\$ 1	\$ 16
Total primary government	\$ 11,027	\$ 10,817	\$ 10,907	\$ 12,126	\$ 12,652	\$ 12,736	\$ 13,448	\$ 14,106	\$ 14,838	\$ 14,290
Change in Net Position										
Governmental activities	\$ 2,373	\$ (1,313)	\$ (182)	\$ (306)	\$ 1,011	\$ 643	\$ 1,796	\$ 1,173	\$ 3,651	\$ 316
Business-type activities	7	(232)	(217)	(472)	(475)	67	(244)	(174)	(152)	(244)
Total primary government	\$ 2,380	\$ (1,545)	\$ (399)	\$ (778)	\$ 535	\$ 710	\$ 1,552	\$ 999	\$ 3,498	\$ 72

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>
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
2016	7,073	-	381	568	463	-	9	1,075	1,829	692	12,090
2017	7,503	-	391	571	486	-	9	1,079	1,794	690	12,523
2018	8,124	-	385	597	497	-	10	1,121	1,852	970	13,555
2019	8,597	-	386	595	510	-	14	1,129	1,791	984	14,006
2020	8,801	-	345	547	469	-	9	968	1,809	920	13,868

CITY OF MIAMI SPRINGS, FLORIDA

FUND BALANCES OF GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS

(modified accrual basis of accounting)

(amounts expressed in thousands)

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
General fund										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	-	-	-	-	-	-	-	-	-	-
Nonspendable *	140	136	134	162	233	215	195	239	216	205
Restricted *	-	-	-	-	-	-	-	-	-	-
Committed *	1,130	847	577	243	661	150	199	70	80	86
Assigned *	-	-	-	-	-	-	-	-	-	-
Unassigned *	3,634	3,411	2,981	3,858	3,497	2,841	3,335	3,792	4,988	4,845
Total general fund	<u>\$ 4,904</u>	<u>\$ 4,394</u>	<u>\$ 3,692</u>	<u>\$ 4,264</u>	<u>\$ 4,391</u>	<u>\$ 3,205</u>	<u>\$ 3,729</u>	<u>\$ 4,101</u>	<u>\$ 5,284</u>	<u>\$ 5,135</u>
All other governmental funds										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved, reported in:										
Special revenue funds	112	-	-	-	-	-	-	-	-	-
Debt service funds	-	-	-	-	-	-	-	-	-	-
Nonspendable *	-	-	-	-	-	-	-	-	-	-
Restricted *	1,821	937	1,190	1,317	4,482	422	460	1,629	6,327	2,315
Committed *	169	140	-	-	-	-	-	-	-	-
Assigned *	19	419	-	-	63	-	-	428	-	2
Unassigned *	-	-	(187)	(205)	(196)	(213)	-	(986)	-	-
Total all other governmental funds	<u>\$ 2,121</u>	<u>\$ 1,496</u>	<u>\$ 1,003</u>	<u>\$ 1,112</u>	<u>\$ 4,348</u>	<u>\$ 209</u>	<u>\$ 460</u>	<u>\$ 643</u>	<u>\$ 6,327</u>	<u>\$ 2,317</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)

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
REVENUES										
Taxes and franchise fees	\$ 6,850	\$ 6,692	\$ 6,697	\$ 7,610	\$ 8,097	\$ 7,988	\$ 8,448	\$ 9,093	\$ 9,581	\$ 9,721
Charges for services	1,936	2,134	2,014	2,160	2,155	2,414	2,724	2,638	2,703	2,201
Public service taxes	1,718	1,698	1,758	1,808	1,796	1,829	1,794	1,852	1,791	1,809
Intergovernmental	3,609	2,692	2,678	2,582	2,736	2,941	3,350	5,687	5,773	4,184
Licenses and permits	641	488	740	1,043	656	757	1,350	1,554	1,158	902
Fines and forfeitures	209	534	576	519	466	636	849	1,249	1,019	894
Interest	27	31	8	14	21	19	22	22	57	65
Miscellaneous	600	529	300	283	299	268	363	474	745	344
Total revenues	<u>15,590</u>	<u>14,799</u>	<u>14,772</u>	<u>16,018</u>	<u>16,227</u>	<u>16,851</u>	<u>18,900</u>	<u>22,570</u>	<u>22,827</u>	<u>20,120</u>
EXPENDITURES										
General government	2,755	2,611	2,376	2,246	2,284	2,285	2,172	2,217	2,298	2,588
Public safety	5,928	6,402	6,356	6,354	6,720	6,938	7,059	7,332	7,619	7,601
Public works	2,733	1,823	2,166	2,308	2,150	2,266	2,423	6,616	2,703	2,988
Recreation and social services	3,315	3,393	3,559	3,749	3,607	3,806	4,339	4,491	5,040	4,522
Economic and community development	72	510	123	5	27	42	12	-	-	-
Debt service:										
Principal retirement	476	428	440	574	2,708	1,621	663	718	2,328	1,014
Interest and fiscal charges	202	140	129	124	208	312	275	279	309	404
Capital outlay:										
General government	2	1	9	864	983	22	34	3	10	3
Public safety	119	112	206	193	168	227	147	203	853	375
Public works	225	80	95	115	212	149	840	1,030	21	24
Recreation and social services	213	129	277	1,009	1,369	4,153	391	454	1,761	5,315
Economic and community development	1,383	303	231	50	-	216	138	-	-	-
Total expenditures	<u>17,423</u>	<u>15,933</u>	<u>15,967</u>	<u>17,592</u>	<u>20,436</u>	<u>22,037</u>	<u>18,493</u>	<u>23,343</u>	<u>22,942</u>	<u>24,833</u>
Excess (deficiency) of revenues over expenditures	(1,833)	(1,134)	(1,196)	(1,574)	(4,210)	(5,186)	407	(773)	(115)	(4,714)
Other financing (uses) sources:										
Transfers in	1,457	1,205	641	809	1,060	2,266	1,113	2,653	3,584	1,651
Transfers out	(1,457)	(1,205)	(641)	(809)	(1,060)	(2,266)	(1,113)	(2,653)	(3,584)	(1,651)
Proceeds from capital lease	-	-	-	1,631	-	46	-	1,063	1,982	555
Proceeds from debt	-	-	-	624	7,574	-	-	-	5,000	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,255</u>	<u>7,574</u>	<u>46</u>	<u>-</u>	<u>1,063</u>	<u>6,982</u>	<u>555</u>
Net change in fund balances	<u>\$ (1,834)</u>	<u>\$ (1,134)</u>	<u>\$ (1,134)</u>	<u>\$ 681</u>	<u>\$ 3,364</u>	<u>\$ (5,140)</u>	<u>\$ 407</u>	<u>\$ 290</u>	<u>\$ 6,867</u>	<u>\$ (4,158)</u>
Debt service as a percentage of noncapital expenditures	4.4%	3.7%	3.8%	4.6%	16.5%	11.2%	5.5%	4.6%	13.0%	7.4%

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			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	Personal Property				
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%
2016	692,877	290,727	70,334	1,053,938	7.5000	1,553,378	67.85%
2017	743,121	292,140	85,506	1,120,767	7.5000	1,695,734	66.09%
2018	723,168	389,788	85,223	1,198,179	7.5000	1,789,390	66.96%
2019	818,800	348,482	89,180	1,256,462	7.3500	1,833,511	68.53%
2020	875,127	353,249	95,466	1,323,842	7.3300	1,954,847	67.72%

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			OVERLAPPING RATES						Total Direct & Overlapping Rates
	City Wide	Debt Service	Total Direct Rate	County		Special Districts				
				County-Wide	Debt Service	Fire	Library	School	State	
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
2016	7.5000	-	7.5000	4.6669	0.4000	2.4282	0.2840	7.3220	0.8627	23.4638
2017	7.5000	-	7.5000	4.6669	0.4000	2.4282	0.2840	6.9940	1.1907	23.4638
2018	7.3500	-	7.3500	4.6669	0.4644	2.4282	0.2840	6.7330	0.7596	22.6861
2019	7.3300	-	7.3300	4.6669	0.4780	2.4207	0.2840	7.1480	0.7795	23.1071
2020	7.3300	-	7.3300	4.6669	0.4780	2.4207	0.2840	7.1290	0.7502	23.0588

(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

PROPERTY TAX LEVIES AND COLLECTION

LAST TEN FISCAL YEARS

(amounts expressed in thousands)

<u>Fiscal Year Ended September 30,</u>	<u>Total taxes Levied for Fiscal Year</u>	<u>Collected within the Fiscal Year of Levy</u>		<u>Collections in Subsequent Years</u>	<u>Percent of Levy</u>
		<u>Amount</u>	<u>Percent of Levy</u>		
2011	5,840	5,577	95.5%	-	95.5%
2013	5,824	5,823	100.0%	-	100.0%
2014	6,807	6,669	98.0%	-	98.0%
2015	7,261	7,151	98.5%	-	98.5%
2016	7,103	7,073	99.6%	-	99.6%
2017	7,567	7,502	99.1%	-	99.1%
2018	7,920	8,124	102.6%	-	102.6%
2019	8,423	8,597	102.1%	-	102.1%
2020	8,749	8,801	100.6%	-	100.6%

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			
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	2,132	-	41	286	10,877	2.81%	773
2016	-	6,990	1,848	-	-	463	9,301	2.40%	661
2017	-	6,546	2,078	-	-	454	9,078	2.12%	645
2018	-	7,477	1,491	-	-	261	9,229	2.16%	656
2019	-	10,963	2,658	-	-	163	13,784	3.19%	971
2020	-	10,432	2,736	-	-	62	13,230	2.88%	929

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 104 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>
2011	-	-	-	0.00%	-
2012	-	-	-	0.00%	-
2013	-	-	-	0.00%	-
2014	-	-	-	0.00%	-
2015	-	-	-	0.00%	-
2016	-	-	-	0.00%	-
2017	-	-	-	0.00%	-
2018	-	-	-	0.00%	-
2019	-	-	-	0.00%	-
2020	-	-	-	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, 2020
(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)	\$ 3,188,281	0.43%	\$ 13,710
Miami-Dade County (3)	<u>4,336,800</u>	0.43%	<u>18,648</u>
Subtotal overlapping debt	7,525,081		32,358
City of Miami Springs direct debt	<u>13,230</u>	100.0%	<u>13,230</u>
Total direct and overlapping debt	\$ 7,538,311		\$ 45,588

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)

	<u>2011</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2019</u>	<u>2020</u>
Debt Limit	135,380	141,976	147,937	147,541	168,259	179,805	188,469	188,469	198,561
Total net debt applicable to limit (1)	-	-	-	-	-	-	-	-	-
Legal debt margin	135,380	141,976	147,937	147,541	168,259	179,805	188,469	188,469	198,561
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

LEGAL DEBT MARGIN CALCULATION FOR FISCAL YEAR 2020

Assessed valuation 2020 roll	<u>\$ 1,323,741</u>
Bonded debt limit- 15% of assessed value	\$ 198,561
Total ad valorem debt- General Obligation Bonds	
Amount of debt applicable	<u>\$ -</u>
Legal debt margin	<u>\$ 198,561</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)	Local Government Half-Cent Sales Tax Revenues (4)	Debt Service Requirements			Coverage
							Principal	Interest	Total	
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
2016	-	-	-	(2)	2,149,997	-	376,000	258,771	634,771	339
2017	-	-	-	(2)	2,184,204	-	376,000	258,771	634,771	344
2018	-	-	-	(2)	2,232,489	-	376,000	258,771	634,771	352
2019	-	-	-	(3)	1,880,112	1,128,950	715,000	305,573	1,020,573	295
2020	-	-	-	(3)	1,831,308	967,813	715,000	305,573	1,020,573	274

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. This Note was prepaid in full during FY2016.

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.

4) The City issued \$5 million Capital Improvement Revenue Note, Series 2019 which is collateralized by the Local Government Half-Cent Sales Tax revenues. The Capital Improvement 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 (2)</u>	<u>School Enrollment (3)</u>	<u>Unemployment rate (4)</u>
2011	13,809	279,618	20,249	N/A	3,458	11.5
2012	13,844	280,327	20,249	42.5	3,458	8.7
2013	14,037	322,332	22,963	42.5	3,678	8.4
2014	14,067	386,843	27,500	42.5	3,875	6.4
2015	14,027	392,279	27,966	42.0	3,875	6.2
2016	14,089	388,194	27,553	43.3	3,875	4.8
2017	14,214	432,120	30,401	45.5	3,995	4.6
2018	14,217	432,211	30,401	45.5	3,995	4.2
2019	14,192	431,451	30,401	45.5	3,995	3.2
2020	14,237	459,471	32,273	45.7	3,683	8.8

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

N/A- Information not available

CITY OF MIAMI SPRINGS, FLORIDA

PRINCIPAL EMPLOYERS

CURRENT YEAR AND NINE YEARS AGO

<u>EMPLOYER</u>	<u>2020</u>			<u>2011</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	2.79%	48,571	1	4.77%
Miami-Dade County, Florida	25,502	2	2.13%	29,000	2	3.05%
Federal Government	19,200	3	1.60%	19,500	3	1.95%
State Government	17,100	4	1.43%	17,100	4	1.62%
University of Miami	12,818	5	1.07%	16,000	5	1.05%
Baptist Health Systems	11,353	6	0.95%	13,376	6	1.03%
American Airlines	11,031	7	0.92%	9,000	9	1.00%
Jackson Memorial Hospital	9,797	8	0.82%	12,571	7	0.94%
City of Miami	3,997	9	0.33%			0.00%
Florida International University	3,534	10	0.29%	8,000	10	0.00%
Miami Dade Community College	-		0.00%	-	-	0.86%
Publix Supermarket	-		0.00%	10,800	8	0.62%
	<u>147,809</u>		<u>12.32%</u>	<u>183,918</u>		<u>16.89%</u>

Source: The Beacon Council

CITY OF MIAMI SPRINGS, FLORIDA

FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION

LAST TEN FISCAL YEARS

Function	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
General government	19	19	17	17	16	16	16	16	16	16
Public safety										
Police										
Officers	43	43	43	42	43	43	43	43	44	45
Civilians	11	11	11	11	10	13	13	12	12	12
Building & Zoning	5	5	5	5	6	7	7	7	6	7
Public Works	25	23	16	13	13	18	20	21	21	23
Culture and recreation	10	10	11	13	11	16	18	19	20	19
Sanitation	13	13	13	13	13	13	13	12	12	11
Stormwater	<u>2</u>	<u>2</u>	<u>3</u>	<u>3</u>	<u>3</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
	<u>128</u>	<u>126</u>	<u>119</u>	<u>117</u>	<u>115</u>	<u>128</u>	<u>132</u>	<u>132</u>	<u>133</u>	<u>135</u>

Source: City of Miami Springs Finance Department

CITY OF MIAMI SPRINGS, FLORIDA

OPERATING INDICATORS BY FUNCTION

LAST TEN FISCAL YEARS

Function/Program	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Public Safety										
Police:							2,020			
Number of calls answered	18,043	17,504	15,893	15,009	13,990	15,853	15,853	14,885	15,939	19,031
Number of arrests	430	494	489	373	327	292	292	374	405	568
Number of uniformed officers	43	43	43	42	43	43	43	43	44	45
Building & Zoning:										
Number of building permits issued	1,105	1,220	1,278	1,302	1,274	1,549	1,549	1,746	1,761	1,440
License/Permit revenue generated	\$490,819	\$404,196	\$663,443	\$948,629	\$552,041	\$618,194	\$618,194	\$ 1,418,490	\$ 1,288,049	\$ 820,820
Occupational licenses issued	603	587	569	569	582	568	568	603	532	506
Culture and recreation										
Number of senior meals served	43,054	41,634	39,851	41,746	56,014	42,346	42,346	47,850	52,916	54,917
Recreation revenues collected	\$449,149	\$475,212	\$460,122	\$411,196	\$343,094	\$420,444	\$420,444	\$ 486,797	\$ 486,797	\$ 95,630
Sanitation										
Refuse collected (tons per month)	475	508	839	961	914	953	953	927	937	1,060

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>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Public Safety										
Police:										
Police stations	1	1	1	1	1	1	1	1	1	1
Police vehicles	43	36	36	36	36	32	41	41	51	51
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	1	1	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	1	1	1	1	1	1	1	1	1

Sources: Various City departments

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

COMPLIANCE SECTION



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, as of and for the fiscal year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated February XX, 2021.

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 City'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 City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Caballero Fierman Llerena & Garcia, LLP
Miami, Florida
February XX, 2021

DRAFT

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR IT'S MAJOR STATE PROJECT AND ON
INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY CHAPTER 10.550, RULES OF THE AUDITOR
GENERAL**

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

Report on Compliance for It's Major State Project

We have audited the City of Miami Springs' (the "City") compliance with the types of compliance requirements described in the Department of Financial Services, *State Projects Compliance Supplement*, that could have a direct and material effect on the City's major state project for the fiscal year ended September 30, 2020. The City's major state project is identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal and state statutes, regulations, contracts, and grants applicable to its state projects.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for the City's major state project based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance 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 the audit requirements of Chapter 10.550, *Rules of the Auditor General*. Those standards and Chapter 10.550, *Rules of the Auditor General*, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major state project occurred. An audit includes 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 audit provides a reasonable basis for our opinion on compliance for the City's major state project. However, our audit does not provide a legal determination of the City's compliance.

Opinion on Each Major State Project

In our opinion, the City complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major state project for the fiscal year ended September 30, 2020.

Report on Internal Control over Compliance

Management of the City is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the City's internal control over compliance with the types of requirements that could have a direct and material effect on the major state project to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for the major state project and to test and report on internal control over compliance in accordance with Chapter 10.550, *Rules of the Auditor General*, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over compliance.

Report on Internal Control over Compliance (Continued)

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

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

Purpose of this Report

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of Chapter 10.550. Accordingly, this report is not suitable for any other purpose.

Caballero Fierman Llerena & Garcia, LLP
Miami, Florida
February XX, 2021

CITY OF MIAMI SPRINGS, FLORIDA

SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE

FISCAL YEAR ENDED SEPTEMBER 30, 2020

<u>Local Grantor/Pass-Through Grantor/Program Title</u>	<u>State CSFA Number</u>	<u>Contract #</u>	<u>Expenditures</u>
<i>Florida Department of Elder Affairs</i>			
Local Services program-General revenue	65.009	KL-2005	\$ 16,271
Construction of New Senior Center Building	65.013	XQ901	<u>850,000</u>
<i>Total Florida Department of Elder Affairs</i>			<u>866,271</u>
TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE			<u><u>\$ 866,271</u></u>

DRAFT

CITY OF MIAMI SPRINGS, FLORIDA
NOTES TO SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FISCAL YEAR ENDED SEPTEMBER 30, 2020

NOTE 1 - BASIS OF PRESENTATION

The accompanying schedule of state financial assistance (the "Schedule") includes the state award activity of the City for the fiscal year ended September 30, 2020. The information in this Schedule is presented in accordance with the requirements of Chapter 10.550, *Rules of the Auditor General*. Because the Schedule presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position, changes in net position or cash flows of the City.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in Chapter 10.550, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Pass-through entity identifying numbers are presented where available.

DRAFT

CITY OF MIAMI SPRINGS, FLORIDA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

SECTION I - SUMMARY OF AUDITORS' RESULTS

Financial Statements

Type of auditors' report issued:	<i>Unmodified Opinion</i>
Internal control over financial reporting:	
Material weakness(es) identified?	___ Yes <u>X</u> No
Significant deficiencies identified?	___ Yes <u>X</u> None reported
Noncompliance material to financial statements noted?	___ Yes <u>X</u> No

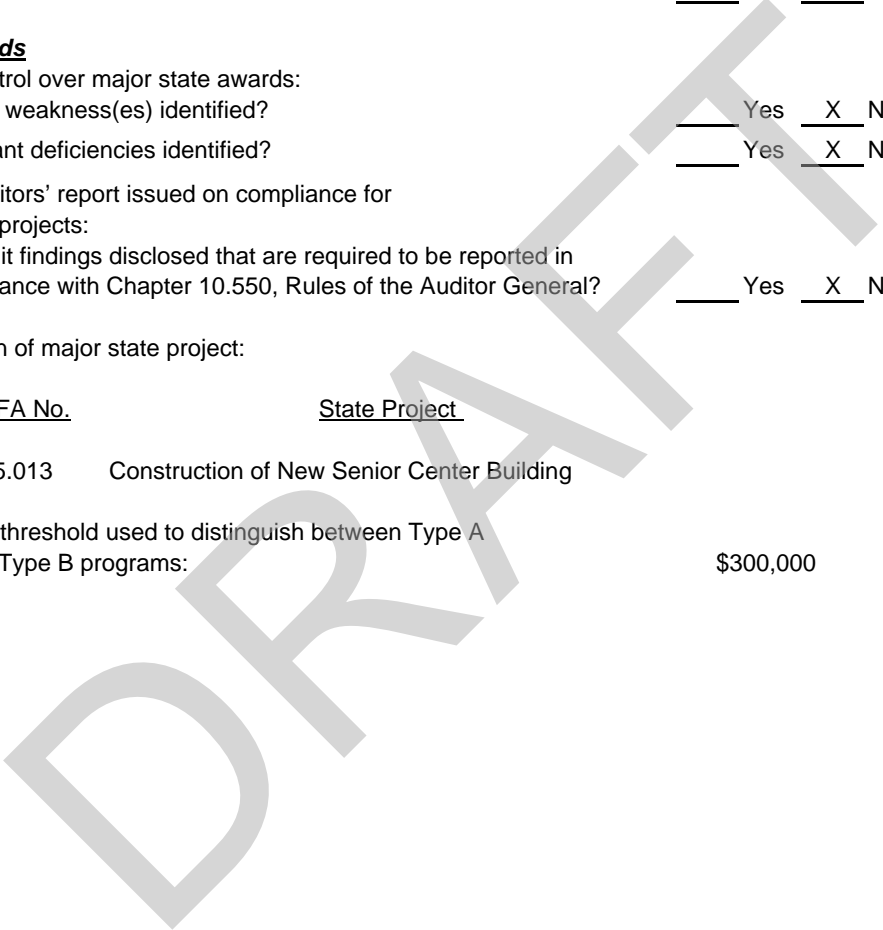
State Awards

Internal control over major state awards:	
Material weakness(es) identified?	___ Yes <u>X</u> No
Significant deficiencies identified?	___ Yes <u>X</u> None Reported
Type of auditors' report issued on compliance for major state projects:	
Any audit findings disclosed that are required to be reported in accordance with Chapter 10.550, Rules of the Auditor General?	___ Yes <u>X</u> No

Identification of major state project:

<u>CSFA No.</u>	<u>State Project</u>
65.013	Construction of New Senior Center Building

Dollar threshold used to distinguish between Type A and Type B programs:	\$300,000
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CITY OF MIAMI SPRINGS, FLORIDA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FISCAL YEAR ENDED SEPTEMBER 30, 2020

SECTION II - FINANCIAL STATEMENT FINDINGS

None.

SECTION III - MAJOR STATE PROJECT FINDINGS AND QUESTIONED COSTS

None.

DRAFT

MANAGEMENT LETTER IN ACCORDANCE WITH 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, 2020, and have issued our report thereon dated February XX, 2021.

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 Reporting Requirements

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*; Independent Auditors' Report on Compliance for Each Major State Project and Report on Internal Control over Compliance; Schedule of Findings and Questioned Costs; and Independent Accountant's Report on an examination in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports and schedule, which are dated February XX, 2021, 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 financial audit report. There were no findings or recommendations made in the preceding 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 and Management

Sections 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate 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 to identify 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.

Financial Condition and Management (Continued)

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the City. 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. This assessment was performed as of the fiscal year end.

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

Additional Matters

Section 10.554(1)(i)3, Rules of the Auditor General, requires us to communicate 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.

Caballero Fierman Llerena & Garcia, LLP
Miami, Florida
February XX, 2021

**INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH THE REQUIREMENTS OF
SECTION 218.415 FLORIDA STATUTES**

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

We have examined the City of Miami Springs' (the "City") compliance with the requirements of Section 218.415 Florida Statutes during the period of October 1, 2019 to September 30, 2020. Management of the City is responsible for the City's compliance with the specified requirements. Our responsibility is to express an opinion on the City's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the City complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the City complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide 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 requirements of Section 218.415 Florida Statutes during the period of October 1, 2019 to September 30, 2020.

This report is intended solely for the information and use of management, the Mayor, the City Council, others within the City and the Auditor General of the State of Florida and is not intended to be and should not be used by anyone other than these specified parties.

Caballero Fierman Llerena & Garcia, LLP
Miami, Florida
February XX, 2021



Proclamation

By the Mayor of the City of Miami Springs

WHEREAS, public procurement professionals earn the public's trust by demonstrating initiative, dependability, and wise cost-effective methods for making purchases and allocating public resources; and

WHEREAS, public procurement professionals make important contributions to ensure the efficient use of taxpayer dollars by providing resourceful services while maintaining the highest ethical standards; and

WHEREAS, public procurement professionals fulfill their many responsibilities in diverse settings; these hardworking individuals increase operational efficiency and effectiveness in the delivery of goods and services for the City of Miami Springs, and

WHEREAS, City of Miami Springs' procurement professionals, through their combined procurement power, spend thousands of dollars every year and as a result have significant influence on economic conditions throughout the City; and

WHEREAS, the City of Miami Springs an active member of the Southeast Florida Chapter of the National Institute of Governmental Purchasing (NIGP), and other associations around the nation are holding activities and special events to further educate and inform the general public on the role of public procurement;

NOW, THEREFORE, I, Billy Bain, Mayor of Miami Springs, do hereby proclaim the month of March, 2021 as

“Public Procurement Month”

And March 15th, 2021 as

“Professional Buyer's Day”

in the City of Miami Springs and encourage all citizens to join me in this worthy observance.


Billy Bain
Mayor

ATTEST:


Erika González, MMC
City Clerk



City of Miami Springs, Florida

City Council Meeting

Regular Meeting Minutes

Monday, February 8, 2020 7:00 p.m.

Rebeca Sosa Theater, 1401 Westward Drive, Miami Springs, Florida/
Virtual Council Meeting using Communications Media Technology Pursuant to
Governor's Executive Order 20-69

- 1. Call to Order/Roll Call:** The meeting was called to order by the Mayor at 7:00 p.m.

Present were the following:

Mayor Billy Bain

Vice Mayor Xavier Garcia

Councilman Bob Best

Councilwoman Maria Mitchell

Councilman Walter Fajet, Ph.D.

City Manager/Finance Director William Alonso

Assistant City Manager Tammy Romero

City Clerk Erika Gonzalez-Santamaria

City Attorney Haydee Sera

City Attorney Dan Espino

Chief Armando Guzman

Recreation Director Omar Luna

- 2. Invocation:** Led by Mayor Billy Bain
Pledge of Allegiance: Audience led the Pledge of Allegiance and Salute to the Flag.

- 3. Agenda / Order of Business: None at this time.**

- 4. Awards & Presentations:**

A) Presentation of the City Seal by Mayor Bain to School Board Member Christie Fraga

Schoolboard Member Christie Fraga thanked Mayor Bain and City Council for the City Seal. She thanked the Mayor and City Council for their support and looks forward to working with them in the future.

- 5. Open Forum:** The following members of the public addressed the City Council: Dalvis Velasco, 450 Eldron Drive; and Victor Herrera, 6400 SW 87 Avenue.

- 6. Approval of Council Minutes:**

A) January 25, 2021 – Regular Meeting

Councilman Best moved to approve the meeting minutes of January 25, 2021. Councilman Fajet seconded the motion, which carried 5-0 on roll call vote. The vote was as follows: Vice Mayor Garcia, Councilman Best, Councilwoman Mitchell, Councilman Fajet, and Mayor Bain voting Yes.

- 7. Reports from Boards & Commissions: None at this time.**
- 8. Public Hearings: None at this time.**
- 9. Consent Agenda: (Funded and/or Budgeted): None at this time.**
- 10. Old Business: None at this time.**
- 11. New Business:**

A) **Resolution** – A Resolution Of The Mayor And City Council Of The City Of Miami Springs, Florida, Supporting The Miami-Dade County Public School Board’s 2021 State Legislative Program; Providing For Transmittal; And Providing For An Effective Date

City Manager William Alonso read the Resolution by title.

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

B) **Resolution** – A Resolution Of The Mayor And City Council Of The City Of Miami Springs, Florida, Urging The Florida Governor To Amend Executive Order 20-315 To Include Teachers In The Phase One COVID-19 Vaccination Distribution Plan Priority List; Providing For Transmittal; And Providing For An Effective Date

City Manager William Alonso read the Resolution by title.

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

C) **Resolution** – A Resolution Of The Mayor And City Council Of The City Of Miami Springs, Florida, Selecting Bermello, Ajamil & Partners, Inc. For Continuing Professional Architectural And Engineering Services Pursuant To Request For Qualifications No. 01-19/20; Providing For Authorization To Negotiate; And Providing For An Effective Date

Assistant City Manager Tammy Romero read the Resolution by title and the staff

memo for the record.

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

12. Other Business: None at this time.

13. Reports & Recommendations:

A) City Attorney

City Attorney Haydee Sera had no report at this time.

B) City Manager

City Manager William Alonso reminded the public that Shred Day is on Wednesday, from 4pm to 7pm and the Community Food Share courtesy of MacEdwards Produce is on Thursday at 9am at the Recreation Center and will run every Thursday until April. He thanked Commissioner Sosa for all her assistance with confirming 100 vaccines for local seniors, he also thanked All Angels for being the distribution location for the vaccines. He also explained the different websites where the public can sign up and register for the COVID vaccine.

C) City Council

Vice Mayor Garcia thanked Commissioner Sosa and All Angels for their assistance on inoculating our resident seniors. He recognized the Recreation Department staff for their efficiency and organization during the food drive distribution events. He also requested for Council consensus to direct staff to produce a resolution on co-designating a portion of Curtiss Parkway to “Sebastian Strong Way.” The family lives on Curtiss Parkway and stated it would be wonderful if the City could memorialize Sebastian Ortiz’s cancer awareness foundation.

Councilman Fajet extended his gratitude to Commissioner Sosa and All Angels for helping the City’s seniors with COVID vaccines. He also recognized Tammy Key, Elderly Service Manager, for her and her staff’s dedication and the level of outreach toward the senior community.

Councilwoman Mitchell thanked the City Manager and his staff for all of their help with senior vaccinations in the community. She also thanked Commissioner Sosa for her help on securing vaccinations for the seniors. She thanked the Recreation Department for the Campout event, which turned out wonderful. She is happy to see that City staff is back at City Hall and that it is open to the public. She encouraged the City Manager to continue to staying on top of any mold issues that may arise in the future.

Councilman Best shared renderings of the proposed War Memorial on Curtiss Parkway. He stated that he went before the City Council of Virginia Gardens and is set up to be before the Council of Medley to get their support for the improvements for the memorial. He thanked All Angels for assisting the senior community as well. He also recognized Bill Collins, Human Resources Director for a great job.

Mayor Bain graciously thanked Commissioner Sosa for all her help with bringing COVID vaccines to the City seniors. He stated that he is happy to see City Hall back open and City staff back.

14. Adjourn

There being no further business to be discussed the meeting was adjourned at 7:45 p.m.

Respectfully submitted:

*Erika Gonzalez-Santamaria, MMC
City Clerk*

*Adopted by the City Council on
This 22nd day of February, 2021.*

Billy Bain, 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.



AGENDA MEMORANDUM

Meeting Date: 2/22/2021

To: The Honorable Mayor Billy Bain and Members of the City Council

Via: William Alonso, City Manager/Fin Director

From: Lazaro Garaboa, Public Works Director

Subject: Street Tree Planting City Wide – Purchase Order

RECOMMENDATION:

Recommendation by Public Works that Council authorize the issuance of a Purchase Order to Distreebutors, Inc., utilizing Miami Dade County contract #1298-121-1 (attached), for the remainder of their contract term, including any extensions through 02/28/2022 in an amount not to exceed \$25,000.00, for the purchase of street tree planting and planting of street trees, as funds were budgeted in the FY20/21 Budget pursuant to Section §31.11 (E) (5) of the City Code.

DISCUSSION: Public Works selected and supervised the citywide street tree planting of the listed material for the fiscal year 20/21.

- | | |
|--------------------------|-----------------------------|
| 1. Royal Poinciana | 5. Southern Magnolia |
| 2. Dwarf Royal Poinciana | 6. Yellow Elder |
| 3. Live Oak Tree | 7. Orchid Bauhinia varigata |
| 4. Japanese Fern | |

Submission Date and Time: 2/17/2021 1:40 PM

<p><u>Submitted by:</u></p> <p>Department: <u>Public Works</u></p> <p>Prepared by: <u>Lizette Fuentes</u></p> <p>Attachments: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Budgeted/ Funded: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p>	<p><u>Approved by (sign as applicable):</u></p> <p>Dept. Head: _____</p> <p>Procurement: _____</p> <p>Asst. City Mgr.: _____</p> <p>City Manager: _____</p>	<p><u>Funding:</u></p> <p>Dept./ Desc.: <u>Street Dept.</u></p> <p>Account No.: <u>001-5402-541-3400</u></p> <p>Additional Funding: _____</p> <p>Amount previously approved: \$ _____</p> <p>Current request: \$ <u>25,000.00</u></p> <p>Total vendor amount: \$ <u>25,000.00</u></p>
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**CONTRACT AWARD SHEET
INTERNAL SERVICES DEPARTMENT**

BID NO.: 1298-1/21-1
PREVIOUS BID NO.:
TITLE: PLANT MATERIAL & TREE SERVICES PRE-QUAL
CURRENT CONTRACT PERIOD: 03/01/2017 **THROUGH** 02/28/2022
TOTAL # OF OTRs: 1
CONTRACT AMOUNT: \$22,474,561.56
REQUISITION NO.:

SECTION #1 – APPLICABLE ORDINANCES

Living Wage: Y **UAP:** N **IG:** N
Other Applicable Ordinances:

SECTION #2 – CONTRACT MEASURES

Local Preference: N **Micro Enterprise:** N **Full Federal Funding:** N **Performance Bond:** N
Small Business Enterprise (SBE): N **PTP Funds:** N **Partial Federal Funding:** N **Insurance:** N
Miscellaneous:

SECTION #3 – CONTRACTING OFFICER

Name : Orlando Martinez Jr
Phone : 305-375-3805
Fax : -
Email : MARORL@MIAMIDADE.GOV

SECTION #4 – BPO INFORMATION

1. ABCW1700212

Commodity ID	Commodity Name
595-10	BEDDING PLANTS AND CUTTINGS
906-98	BUILDING BETTER COMMUNITIES CONST PROJEC
968-88	TREE AND SHRUB REMOVAL SERVICES

Department	Department Allocation
CO*****	\$100,155.00
CR*****	\$55,000.00
CJ*****	\$100,000.00
FR*****	\$60,832.00
ID*****	\$106,625.00
LB*****	\$289,000.00
MT*****	\$143,884.70
PD*****	\$25,000.00
PE02****	\$1,033,000.00
PR*****	\$9,961,395.43
SP*****	\$59,000.00
SW*****	\$993,755.85
VZ*****	\$212,617.84
WS*****	\$1,409,000.00
AV*****	\$2,218,670.00

2. ABCW1700213

Commodity ID	Commodity Name
595-10	BEDDING PLANTS AND CUTTINGS
906-98	BUILDING BETTER COMMUNITIES CONST PROJEC
968-88	TREE AND SHRUB REMOVAL SERVICES

Department	Department Allocation
CO*****	\$254,845.00
HD*****	\$2,242,237.74
PR*****	\$1,900,000.00
FR*****	\$9,543.00

3. ABCW2000179

Commodity ID	Commodity Name
595-10	BEDDING PLANTS AND CUTTINGS

Department	Department Allocation
PR2701**	\$1,300,000.00

SECTION #5 – AWARD INFORMATION

BCC Award: N
 BCC Date: 02/07/2012
 DPM Award: N
 DPM Date: 02/23/2017
 Additional Items Allowed:
 Agenda Item No.:
 Special Conditions:

SECTION #6 – VENDORS AWARDED

1. Vendor Name: CRODON INC
 DBA:
 FEIN: 208252887
 Suffix: 01
 Street: 10900 SW 105 AVE
 City: MIAMI
 State: FL
 Zip: 33176
 FOB Terms: DEST-P
 Delivery:
 Payment: NET14
 Terms:
 Toll Phone: -

Local Vendor:

Certified Vendor

SBE:
 Micro Ent. :
 Other:

Assigned Measures

Set Aside: Bid Pref.:
 Selection Factor: Goal:
 Vendor Record Verified?

Contact Details

Name	Phone 1	Phone 2	Fax	Email Address
MARK P DONNELLY	305-794-7499	-	305-274-1550	CMD590@COMCAST.NET

DBA:
FEIN: 651037635
Suffix: 01
Street: 10637 S.W 185 TERR
City: MIAMI
State: FL
Zip: 33157
FOB Terms: DEST-P
Delivery:
Payment NET14
Terms:
Toll Phone: -

Local Vendor:

Certified Vendor
SBE:
Micro Ent. :
Other:

Assigned Measures
Set Aside:
Selection Factor:
Bid Pref.:
Goal:
Vendor Record Verified?

Contact Details

Name	Phone 1	Phone 2	Fax	Email Address
ESTRELLA SAMPEDRO	305-2326464	-	305-2329411	FLORIDAGARDENCENTER@GMAIL.COM

34. Vendor Name: DISTREEBUTORS INC
DBA:
FEIN: 651135295
Suffix: 01
Street: 13850 SW 197th Avenue
City: Miami
State: FL
Zip: 33196
FOB Terms: DEST-P
Delivery:
Payment NET14
Terms:
Toll Phone: -

Local Vendor:

Certified Vendor
SBE:
Micro Ent. :
Other:

Assigned Measures
Set Aside:
Selection Factor:
Bid Pref.:
Goal:
Vendor Record Verified?

Contact Details

Name	Phone 1	Phone 2	Fax	Email Address
MARCOS URRA	305-5518208	-	305-5518099	customerservice@distreebutors.com

35. Vendor Name: TROPICAL FALLS INC
DBA:
FEIN: 651249152
Suffix: 01
Street: 21401 sw 127 ave
City: miami
State: FL
Zip: 33177
FOB Terms: DEST-P
Delivery:



AGENDA MEMORANDUM

Meeting Date: 2/22/2021

To: The Honorable Mayor Billy Bain and Members of the City Council

Via: William Alonso, City Manager/Fin. Director

From: Lazaro M. Garaboa, Public Works Director

Subject: SFM Services – Street Sweeping

RECOMMENDATION: Recommendation by Public Works that Council approve an expenditure in an amount not to exceed \$13,000.00 for (52) fifty-two sweeps per year at the rate of \$250.00/per sweep, to SFM Services, the lowest responsible quote after obtaining three written quotes (attached), for street sweeping services as funds were budgeted in the FY 20/21 Budget pursuant to Section §31.11 (C)(2) of the City Code.

DISCUSSION: This is for services rendered for weekly street sweeping within the City. In prior years, street sweeping services were provided by SFM Services twice a week, at a rate of \$275.00/per sweep, for an estimated total of \$29,970. Staff communicated with various companies in an effort to obtain three quotes. Staff received a response from SCA in which they stated they would not be able to accommodate our City as we are a smaller City than they typically work with (see attached e-mail). We also received a response from a second company, US Sweeping, in which they provided us a quote of \$500.00 per sweep, which is almost double of our current rate (see attached e-mail). Ultimately, staff decided that SFM Services has been providing street sweeping services to our City for years and provide us with continuous reliable and exceptional services. Furthermore, staff also recently negotiated our current rates with SFM Services, for a new reduced rate of \$250.00/per sweep (see renewal letter attached) and have concluded that street sweeping services may be reduced in frequency, from twice a week to once a week on Friday's, which would allow a total savings of \$16,970/per fiscal year and should not impact the appearance of our City streets.

Spent in FY 19/20: \$ 29,970.00

Submission Date and Time: 2/10/2021 1:00 PM

<u>Submitted by:</u>	<u>Approved by (sign as applicable):</u>	<u>Funding:</u>
Department: <u>Public Works</u>	Dept. Head: _____	Dept./ Desc.: <u>CITT</u>
Prepared by: <u>Rachel Buckner</u>	Procurement: _____	Account No.: <u>135-0902-541-3400</u>
Attachments: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Asst. City Mgr.: _____	Additional Funding: _____
Budgeted/ Funded: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	City Manager: _____	Amount previously approved: \$ _____
		Current request: \$ <u>13,000.00</u>
		Total vendor amount: \$ <u>13,000.00</u>

RESOLUTION NO. 2021-____

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF MIAMI SPRINGS, FLORIDA, APPROVING A STREET SWEEPING AGREEMENT WITH SFM SERVICES, INC; PROVIDING FOR AUTHORIZATION; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City of Miami Springs (the “City”) is in need of a contractor to perform street sweeping services throughout the City’s jurisdiction (the “Services”); and

WHEREAS, the City has previously contracted with SFM Services, Inc. (“Contractor”) to perform the Services; and

WHEREAS, the City wishes to continue its relationship with the Contractor and desires to enter into the Professional Services Agreement attached hereto as Exhibit “A” (the “Agreement”); and

WHEREAS, the City Council approves the Agreement and authorizes the City Manager to execute the Agreement on behalf of the City in substantially the form attached hereto as Exhibit “A”; and

WHEREAS, the City Council finds that this Resolution is in the best interest and welfare of the residents of the City.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF MIAMI SPRINGS, FLORIDA, AS FOLLOWS:

Section 1. Recitals. That the above recitals are confirmed, adopted, and incorporated herein and made a part hereof by reference.

Section 2. Approval. That the City Council hereby approves the Agreement with the Contractor.

Section 3. Authorization. That the City Council hereby authorizes the City Manager to execute the Agreement in substantially the form attached hereto as Exhibit “A,” subject to approval by the City Attorney as to form, content, and legal sufficiency.

Section 4. Effective Date. That this Resolution shall be effective immediately upon adoption.

The foregoing Resolution was offered by _____ who moved its adoption. The motion was seconded by _____ and upon being put to a vote, the vote was as follows:

Vice Mayor Zavier Garcia _____
Councilman Bob Best _____
Councilman Walter Fajet _____
Councilwoman Maria Puente Mitchell _____
Mayor Billy Bain _____

PASSED AND ADOPTED this 22nd day of February, 2021.

BILLY BAIN
MAYOR

ATTEST:

ERIKA GONZALEZ, MMC
CITY CLERK

APPROVED AS TO FORM AND LEGAL SUFFICIENCY
FOR THE USE AND RELIANCE OF THE CITY OF MIAMI SPRINGS ONLY:

WEISS SEROTA HELFMAN COLE & BIERMAN, P.L.
CITY ATTORNEY

STREET SWEEPING AGREEMENT
BETWEEN
THE CITY OF MIAMI SPRINGS
AND
SFM SERVICES, INC.

THIS AGREEMENT (this “Agreement”) is made effective as of the _____ day of _____, 2021 (the “Effective Date”), by and between the **CITY OF MIAMI SPRINGS, FLORIDA**, a Florida municipal corporation, (the “City”), and **SFM SERVICES, INC.** a Florida For-Profit Corporation (hereinafter, the “Contractor”).

WHEREAS, the City is in need of a contractor to perform street sweeping services throughout the City’s jurisdiction; and

WHEREAS, the Contractor will perform services on behalf of the City, all as further set forth in the Scope of Services, attached hereto as Exhibit “A” (the “Services”); and

WHEREAS, the Contractor and City, through mutual negotiation, have agreed upon a fee for the Services; and

WHEREAS, the City desires to engage the Contractor to perform the Services and provide the deliverables as specified below.

NOW, THEREFORE, in consideration of the mutual covenants and conditions contained herein, the Contractor and the City agree as follows:

1. **Scope of Services.**

- 1.1. Contractor shall provide the Services set forth in the Scope of Services attached hereto as Exhibit “A” and incorporated herein by reference (the “Services”).
- 1.2. Contractor shall furnish all reports, documents, and information obtained pursuant to this Agreement, and recommendations during the term of this Agreement (hereinafter “Deliverables”) to the City.

2. **Term/Commencement Date.**

- 2.1. The term of this Agreement shall be from the Effective Date through September 30, 2021, unless earlier terminated in accordance with Paragraph 8. Additionally, the City Manager may renew this Agreement for up to (5) five additional (1) one-year periods on the same terms as set forth herein upon written notice to the Contractor.
- 2.2. Contractor agrees that time is of the essence and Contractor shall complete the Services within the term of this Agreement, unless extended by the City Manager.

3. **Compensation and Payment.**

- 3.1. Contractor shall be compensated a flat rate, lump sum fee of \$250 per Service provided to the City.
- 3.2. Contractor shall deliver an invoice to City no more often than once per month detailing Services completed and the amount due to Contractor under this Agreement. Fees shall be paid in arrears each month, pursuant to Contractor's invoice, which shall be based upon the percentage of work completed for each task invoiced. The City shall pay the Contractor in accordance with the Florida Prompt Payment Act after approval and acceptance of the Services by the City Manager.

4. **Subcontractors.**

- 4.1. The Contractor shall be responsible for all payments to any subcontractors and shall maintain responsibility for all work related to the Services.
- 4.2. Contractor may only utilize the services of a particular subcontractor with the prior written approval of the City Manager, which approval may be granted or withheld in the City Manager's sole and absolute discretion.

5. **City's Responsibilities.**

- 5.1. City shall make available any maps, plans, existing studies, reports, staff and representatives, and other data pertinent to the Services and in possession of the City, and provide criteria requested by Contractor to assist Contractor in performing the Services.
- 5.2. Upon Contractor's request, City shall reasonably cooperate in arranging access to public information that may be required for Contractor to perform the Services.

6. **Contractor's Responsibilities; Representations and Warranties.**

- 6.1. The Contractor shall exercise the same degree of care, skill and diligence in the performance of the Services as is ordinarily provided by a Contractor under similar circumstances. If at any time during the term of this Agreement or within two (2) years from the completion of this Agreement, it is determined that the Contractor's Deliverables or Services are incorrect, not properly rendered, defective, or fail to conform to City requests, the Contractor shall at Contractor's sole expense, immediately correct its Deliverables or Services.
- 6.2. The Contractor hereby warrants and represents that at all times during the term of this Agreement it shall maintain in good standing all required licenses, certifications and permits required under Federal, State and local laws applicable to and necessary to perform the Services for City as an independent contractor of the City. Contractor further warrants and represents that it has the required knowledge, expertise, and experience to perform the Services and carry out its obligations under this Agreement in a professional and first class manner.

6.3. The Contractor represents that is an entity validly existing and in good standing under the laws of Florida. The execution, delivery and performance of this Agreement by Contractor have been duly authorized, and this Agreement is binding on Contractor and enforceable against Contractor in accordance with its terms. No consent of any other person or entity to such execution, delivery and performance is required.

7. **Conflict of Interest.**

7.1. To avoid any conflict of interest or any appearance thereof, Contractor shall not, for the term of this Agreement, provide any consulting services to any private sector entities (developers, corporations, real estate investors, etc.), with any current, or foreseeable, adversarial issues in the City.

8. **Termination.**

8.1. The City Manager, without cause, may terminate this Agreement upon five (5) calendar days' written notice to the Contractor, or immediately with cause.

8.2. Upon receipt of the City's written notice of termination, Contractor shall immediately stop work on the project unless directed otherwise by the City Manager.

8.3. In the event of termination by the City, the Contractor shall be paid for all work accepted by the City Manager up to the date of termination, provided that the Contractor has first complied with the provisions of Paragraph 8.4.

8.4. The Contractor shall transfer all books, records, reports, working drafts, documents, maps, and data pertaining to the Services and the project to the City, in a hard copy and electronic format within fourteen (14) days from the date of the written notice of termination or the date of expiration of this Agreement.

9. **Insurance.**

9.1. Contractor shall secure and maintain throughout the duration of this agreement insurance of such types and in such amounts not less than those specified below as satisfactory to City, naming the City as an Additional Insured, underwritten by a firm rated A-X or better by A.M. Best and qualified to do business in the State of Florida. The insurance coverage shall be primary insurance with respect to the City, its officials, employees, agents, and volunteers naming the City as additional insured. Any insurance maintained by the City shall be in excess of the Contractor's insurance and shall not contribute to the Contractor's insurance. The insurance coverages shall include at a minimum the amounts set forth in this section and may be increased by the City as it deems necessary or prudent.

9.1.1. Commercial General Liability coverage with limits of liability of not less than a \$1,000,000 per Occurrence combined single limit for Bodily Injury and Property Damage. This Liability Insurance shall also include

Completed Operations and Product Liability coverages and eliminate the exclusion with respect to property under the care, custody and control of Contractor. The General Aggregate Liability limit and the Products/Completed Operations Liability Aggregate limit shall be in the amount of \$2,000,000 each.

- 9.1.2. Workers Compensation and Employer's Liability insurance, to apply for all employees for statutory limits as required by applicable State and Federal laws. The policy(ies) must include Employer's Liability with minimum limits of \$1,000,000.00 each accident. No employee, subcontractor or agent of the Contractor shall be allowed to provide Services pursuant to this Agreement who is not covered by Worker's Compensation insurance.
- 9.1.3. Business Automobile Liability with minimum limits of \$1,000,000 per occurrence, combined single limit for Bodily Injury and Property Damage. Coverage must be afforded on a form no more restrictive than the latest edition of the Business Automobile Liability policy, without restrictive endorsements, as filed by the Insurance Service Office, and must include Owned, Hired, and Non-Owned Vehicles.
- 9.1.4. Professional Liability Insurance in an amount of not less than One Million Dollars (\$1,000,000.00) per occurrence, single limit.

9.2. **Certificate of Insurance.** Certificates of Insurance shall be provided to the City, reflecting the City as an Additional Insured (except with respect to Professional Liability Insurance and Worker's Compensation Insurance), no later than ten (10) days after award of this Agreement and prior to the execution of this Agreement by City and prior to commencing Services. Each certificate shall include no less than (30) thirty-day advance written notice to City prior to cancellation, termination, or material alteration of said policies or insurance. The Contractor shall be responsible for assuring that the insurance certificates required by this Section remain in full force and effect for the duration of this Agreement, including any extensions or renewals that may be granted by the City. The Certificates of Insurance shall not only name the types of policy(ies) provided, but also shall refer specifically to this Agreement and shall state that such insurance is as required by this Agreement. The City reserves the right to inspect and return a certified copy of such policies, upon written request by the City. If a policy is due to expire prior to the completion of the Services, renewal Certificates of Insurance shall be furnished thirty (30) calendar days prior to the date of their policy expiration. Each policy certificate shall be endorsed with a provision that not less than thirty (30) calendar days' written notice shall be provided to the City before any policy or coverage is cancelled or restricted. Acceptance of the Certificate(s) is subject to approval of the City.

9.3. **Additional Insured.** Except with respect to Professional Liability Insurance and Worker's Compensation Insurance, the City is to be specifically included as an Additional Insured for the liability of the City resulting from Services performed

by or on behalf of the Contractor in performance of this Agreement. The Contractor's insurance, including that applicable to the City as an Additional Insured, shall apply on a primary basis and any other insurance maintained by the City shall be in excess of and shall not contribute to the Contractor's insurance. The Contractor's insurance shall contain a severability of interest provision providing that, except with respect to the total limits of liability, the insurance shall apply to each Insured or Additional Insured (for applicable policies) in the same manner as if separate policies had been issued to each.

- 9.4. **Loss Payee.** The City is to be specifically named as a loss payee under the Contractor's Professional Insurance policy so that the City will be a third party beneficiary entitled to receive all money payable under the relevant policy for any claims, damages, or losses in connection with, related to, or arising from Contractor's Services or performance pursuant to this Agreement.
- 9.5. **Deductibles.** All deductibles or self-insured retentions must be declared to and be reasonably approved by the City. The Contractor shall be responsible for the payment of any deductible or self-insured retentions in the event of any claim.
- 9.6. The provisions of this section shall survive termination of this Agreement.
10. **Nondiscrimination.** During the term of this Agreement, Contractor shall not discriminate against any of its employees or applicants for employment because of their race, color, religion, sex, or national origin, and will abide by all Federal and State laws regarding nondiscrimination.
11. **Attorneys Fees and Waiver of Jury Trial.**
 - 11.1. In the event of any litigation arising out of this Agreement, the prevailing party shall be entitled to recover its attorneys' fees and costs, including the fees and expenses of any paralegals, law clerks and legal assistants, and including fees and expenses charged for representation at both the trial and appellate levels.
 - 11.2. IN THE EVENT OF ANY LITIGATION ARISING OUT OF THIS AGREEMENT, EACH PARTY HEREBY KNOWINGLY, IRREVOCABLY, VOLUNTARILY AND INTENTIONALLY WAIVES ITS RIGHT TO TRIAL BY JURY.
12. **Indemnification.**
 - 12.1. Contractor shall indemnify and hold harmless the City, its officers, agents and employees, from and against any and all demands, claims, losses, suits, liabilities, causes of action, judgment or damages, arising from Contractor's performance or non-performance of any provision of this Agreement, including, but not limited to, liabilities arising from contracts between the Contractor and third parties made pursuant to this Agreement. Contractor shall reimburse the City for all its expenses including reasonable attorneys' fees and costs incurred in and about the defense of

any such claim or investigation and for any judgment or damages arising from Contractor's performance or non-performance of this Agreement.

- 12.2. Nothing herein is intended to serve as a waiver of sovereign immunity by the City nor shall anything included herein be construed as consent to be sued by third parties in any matter arising out of this Agreement or any other contract. The City is subject to section 768.28, Florida Statutes, as may be amended from time to time.
- 12.3. The provisions of this section shall survive termination of this Agreement.
13. **Notices/Authorized Representatives.** Any notices required by this Agreement shall be in writing and shall be deemed to have been properly given if transmitted by hand-delivery, by registered or certified mail with postage prepaid return receipt requested, or by a private postal service, addressed to the parties (or their successors) at the addresses listed on the signature page of this Agreement or such other address as the party may have designated by proper notice.
14. **Governing Law and Venue.** This Agreement shall be construed in accordance with and governed by the laws of the State of Florida. Venue for any proceedings arising out of this Agreement shall be proper exclusively in Miami-Dade County, Florida.
15. **Entire Agreement/Modification/Amendment.**
 - 15.1. This writing contains the entire Agreement of the parties and supersedes any prior oral or written representations. No representations were made or relied upon by either party, other than those that are expressly set forth herein.
 - 15.2. No agent, employee, or other representative of either party is empowered to modify or amend the terms of this Agreement, unless executed with the same formality as this document.
16. **Ownership and Access to Records and Audits.**
 - 16.1. Contractor acknowledges that all inventions, innovations, improvements, developments, methods, designs, analyses, drawings, reports, compiled information, and all similar or related information (whether patentable or not) which relate to Services to the City which are conceived, developed or made by Contractor during the term of this Agreement ("Work Product") belong to the City. Contractor shall promptly disclose such Work Product to the City and perform all actions reasonably requested by the City (whether during or after the term of this Agreement) to establish and confirm such ownership (including, without limitation, assignments, powers of attorney and other instruments).
 - 16.2. Contractor agrees to keep and maintain public records in Contractor's possession or control in connection with Contractor's performance under this Agreement. The City Manager or her designee shall, during the term of this Agreement and for a period of three (3) years from the date of termination of this Agreement, have access to and the right to examine and audit any records of the Contractor involving

transactions related to this Agreement. Contractor additionally agrees to comply specifically with the provisions of Section 119.0701, Florida Statutes. Contractor shall ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed, except as authorized by law, for the duration of the Agreement, and following completion of the Agreement until the records are transferred to the City.

- 16.3. Upon request from the City's custodian of public records, Contractor shall provide the City with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided by Chapter 119, Florida Statutes, or as otherwise provided by law.
- 16.4. Unless otherwise provided by law, any and all records, including but not limited to reports, surveys, and other data and documents provided or created in connection with this Agreement are and shall remain the property of the City.
- 16.5. Upon completion of this Agreement or in the event of termination by either party, any and all public records relating to the Agreement in the possession of the Contractor shall be delivered by the Contractor to the City Manager, at no cost to the City, within seven (7) days. All such records stored electronically by Contractor shall be delivered to the City in a format that is compatible with the City's information technology systems. Once the public records have been delivered upon completion or termination of this Agreement, the Contractor shall destroy any and all duplicate public records that are exempt or confidential and exempt from public records disclosure requirements.
- 16.6. Any compensation due to Contractor shall be withheld until all records are received as provided herein.
- 16.7. Contractor's failure or refusal to comply with the provisions of this section shall result in the immediate termination of this Agreement by the City.
- 16.8. **Notice Pursuant to Section 119.0701(2)(a), Florida Statutes. IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS: ERIKA GONZALEZ, MMC, 201 WESTWARD DRIVE, MIAMI SPRINGS, FL 33166, 305-805-5006, GONZALEZE@MIAMISPRINGS-FL.GOV.**
17. **Nonassignability.** This Agreement shall not be assignable by Contractor unless such assignment is first approved by the City Manager. The City is relying upon the apparent qualifications and expertise of the Contractor, and such firm's familiarity with the City's area, circumstances and desires.

18. **Severability.** If any term or provision of this Agreement shall to any extent be held invalid or unenforceable, the remainder of this Agreement shall not be affected thereby, and each remaining term and provision of this Agreement shall be valid and be enforceable to the fullest extent permitted by law.
19. **Independent Contractor.** The Contractor and its employees, volunteers and agents shall be and remain an independent contractor and not an agent or employee of the City with respect to all of the acts and services performed by and under the terms of this Agreement. This Agreement shall not in any way be construed to create a partnership, association or any other kind of joint undertaking, enterprise or venture between the parties.
20. **Compliance with Laws.** The Contractor shall comply with all applicable laws, ordinances, rules, regulations, and lawful orders of public authorities in carrying out Services under this Agreement, and in particular shall obtain all required permits from all jurisdictional agencies to perform the Services under this Agreement at its own expense.
21. **Waiver.** The failure of either party to this Agreement to object to or to take affirmative action with respect to any conduct of the other which is in violation of the terms of this Agreement shall not be construed as a waiver of the violation or breach, or of any future violation, breach or wrongful conduct.
22. **Survival of Provisions.** Any terms or conditions of either this Agreement that require acts beyond the date of the term of the Agreement, shall survive termination of the Agreement, shall remain in full force and effect unless and until the terms or conditions are completed and shall be fully enforceable by either party.
23. **Prohibition of Contingency Fees.** The Contractor warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for the Contractor, to solicit or secure this Agreement, and that it has not paid or agreed to pay any person(s), company, corporation, individual or firm, other than a bona fide employee working solely for the Contractor, any fee, commission, percentage, gift, or any other consideration, contingent upon or resulting from the award or making of this Agreement.
24. **Public Entity Crimes Affidavit.** Contractor shall comply with Section 287.133, Florida Statutes (Public Entity Crimes Statute), notification of which is hereby incorporated herein by reference, including execution of any required affidavit.
25. **Counterparts.** This Agreement may be executed in several counterparts, each of which shall be deemed an original, and such counterparts shall constitute one and the same instrument.
26. **Conflicts; Order of Priority.** This document without exhibits is referred to as the “Base Agreement.” In the event of a conflict between the terms of this Agreement and any exhibits or attachments hereto, or any documents incorporated herein by reference, the conflict shall be resolved in the following order of priorities and the more stringent criteria for performance of the Services shall apply:

26.1. First Priority: Base Agreement.

26.2. Second Priority: Exhibit A – Scope of Services.

26.3. Third Priority: Exhibit B – Service Area.

[Remainder of page intentionally left blank. Signature page follows.]

**EXHIBIT “A”
SCOPE OF SERVICES**

The Scope of Services set forth herein shall collectively be referred to as the “Services.” Specifically, Contractor’s Services shall include, but not be limited to, the following:

SERVICE REQUIREMENTS

1. The Contractor shall furnish all labor, materials, supervision, equipment, supplies, and incidentals required to perform the Services as further provided herein.
2. Contractor shall perform all necessary tasks in order to complete the Work.
3. Contractor shall have on hand at all times and in good working order such vehicles, machinery, tools, accessories, and other items necessary to perform the Work under this Agreement. All vehicles used by Contractor to provide services under this Agreement shall be painted uniformly with the name of Contractor, business telephone number, and the number of the vehicle in letters legible by the public. The City may require the repair or replacement of equipment as reasonably necessary. No other advertising shall be permitted on the vehicles. A magnetic sign displaying the City of Miami Springs Logo and a caption noting “Public Works” will be required on vehicles at all times.
 - 3.1 The Contractor shall at all times have a competent English-speaking supervisor on site who thoroughly understands the Work, who shall, as the Contractor's agent, supervise, direct and otherwise conduct the Work. Contractor’s employees shall serve the public in a courteous, helpful, and impartial manner.
 - 3.2 Contractor’s employees shall wear a clean uniform that provides identification of both the Contractor’s company and the name of the employee
 - 3.3 Contractor shall, upon receipt of a written request from the City, immediately exclude any employee of Contractor from providing Work under this Agreement.
 - 3.4 All references in this Agreement to the Contractor shall include Contractor’s employees or subcontractors, wherever applicable.

PROTECTION OF PROPERTY AND THE PUBLIC

The Contractor shall continuously maintain adequate protection of all Work from damage and shall protect public and private property from injury or loss arising in connection with this Agreement as follows:

1. The Contractor shall take all necessary precautions for the safety of employees in the performance of the Work on, about or adjacent to the work sites, and shall comply with all applicable provisions of Federal, State, and local laws, including, but not limited to the requirements of the Occupational Safety and Health Act of 1970, and amendments thereto, and building codes to prevent accidents or injury to persons on, about or adjacent to the work site where the Work is being performed.

EXHIBIT "A"
SCOPE OF SERVICES

2. The Contractor shall erect and properly maintain at all times, all necessary safeguards, including sufficient lights and danger signals on or near the Work, from sunset to sunrise, suitable railings, barricades, or other hazards or other protective devices about unfinished work, open trenches, embankments, or other hazards and obstructions to traffic; provide all necessary security staff on the Work by day or by night for the safety of the public; and take all necessary precautions to prevent accidents and injuries to persons or property on or near the Work.
3. The Contractor shall be completely responsible for, and shall replace and make good all loss, injury, or damage to any property (including landscaping, walks, drives, or structures of the City and of any land adjoining the work site), which may be caused by Contractor. The Contractor shall, at all times while the Work is in progress, use extraordinary care to see that adjacent property, whether real or personal, is not endangered in any way by reason of fire, water, or construction operations, and shall take all necessary or directed steps, to protect the property.
4. Buildings, sidewalks, fences, shade trees, lawns and all other improvements shall be duly protected from damage by Contractor. Property obstructions, such as sewers, drains, water or gas lines, conduits, railroads, poles, walls, posts, galleries, bridges, manholes, valve boxes, meter boxes, street monuments, etc., shall be carefully protected from injury and shall not be displaced. The Contractor shall give due notice to any department or public service corporation controlling such items as manholes, valve boxes, meter boxes, street monuments, etc., prior to adjusting them to grade and shall be held strictly liable to the affected utility if any such appliances are disturbed, damaged or covered up during the course of the Work.
 - 4.1 Contractor shall provide the City with an invoice on a monthly basis within ten (10) days of the end of each month stating the services provided in the preceding month along with the dumping/tipping tickets.
 - 4.2 Any mandatory clauses which are required by any federal, state, or other governmental regulations or agreements with the City shall be deemed to be automatically incorporated herein. In the event of any conflict among the foregoing Contract Documents, the documents shall govern in the order listed and/or as determined by the City Manager.

The work covered shall consist of Street Sweeper Services as described below and in the Service Area attached hereto as Exhibit "B." The full scope of work will include Citywide Sweeper Services of specified Streets and Avenues on the Service Area. These services are conducted as follows:

1. Sweeping services will consist of the collection and removal of paper, leaves, and other visible debris that collect in the gutter and on the roadway.
2. The work should be performed during off peak hours to minimize disruption of traffic.

EXHIBIT "A"
SCOPE OF SERVICES

3. All sweeping debris to be disposed of in a legal manner.
4. A proof of service ticket shall be furnished to our Public Works department each Friday after completion of sweeping services has been performed.
5. Inspection of the work will be performed within forty-eight (48) hours and any length of road that has more than ten (10) pounds of debris in a distance of 660 feet will be considered defective.
6. All roads listed on the attached Service Area (Exhibit B) must be cleaned on a weekly basis, every Friday between 3:00 a.m. and 4:00 a.m. All roads will include curb and/or gutter or swale roads. The entire cross section of the road must be swept. This will include any turning lane whether it is in the middle or side of the cross section, as well as all designated bus bay pullouts and loading zones.
7. Sweeping cycles hours will be determined after contract is awarded. Prior to the commencement of work under this agreement, contractor must submit a sweeping time schedule to the City for review and approval. The City reserves the right to evaluate such schedules and require modifications to the contractor sweeping time schedule prior to the beginning of the services if it is determined by the City that certain times are disruptive to the City residents.
8. Contractor shall use only sweepers of industrial and municipal size with the capacity to transport debris. All sweeper(s) in use must be equipped with a working water spray system for dust control. The sweeper(s) shall have working amber lights visible for a minimum of one (1) mile and mounted in such a way to provide three hundred sixty (360) degree visibility and must otherwise comply with the requirements set forth by Chapter 316 State Uniform Traffic Control of the Florida Statutes. The sweeper(s) must also be equipped with a working arrow board.
9. In the event of mechanical failure, the City and/or Project Managers must be contacted within two (2) hours in writing and arrangements be made for the work to be completed within forty-eight (48) hours. Contractor shall have a backup street sweeper(s) if the primary sweeper is not available due to required repairs or maintenance.
10. Removal, Hauling and dumping of the debris shall be the sole responsibility of the contractor. All removal, hauling and dumping of debris must be done in accordance with all applicable federal, state, county and municipal laws and regulations. All transportation cost and tipping/disposal fees must be the sole expense of the contractor.
11. Contractor must have a supervisor available at all times who may be contacted by the City regarding street sweeping services.
12. Contractor's vehicles shall be in good working condition, free from leaking fluids, and properly registered. The City may require the repair or replacement of equipment as

EXHIBIT "A"
SCOPE OF SERVICES

- reasonably necessary. All vehicles used by the contractor to perform the work under this contract shall be painted uniformly with the name of the contractor, business telephone number and vehicle number in letter legible to the public. Additionally, the City requires the placement of a magnetic sign on each side of the vehicle while in service for the City. The magnetic signs will be the sole responsibility of the contractor and will incur no additional expense to the City, maximum two (2) signs per vehicle. No other advertising shall be permitted on the vehicles.
13. The contractor shall pay all sales, consumer use, and other similar taxes required to be paid by the contractor under the laws and regulations of the State of Florida, Miami Dade County and the City of Miami Springs. The City's State Tax exempt status shall not be used by the contractor at any time.
 14. No dumping of fuels, oils, solvents, or similar material is to be disposed of in any Catch Basins. The contractor must closely adhere to local, state, and federal EPA requirements and is responsible for all non-compliance penalties.
 15. During the street sweeping process a speed limit of 15mph shall be observed at all times. All sweeping activities shall be done under the speed limit mentioned above. Reaching or exceeding 15mph shall be reason for not being compensated for whole segment swept.
 16. The City and/or Project Managers reserve the right to stop the work.
 17. A representative from the City of Miami Springs must approve the work and related costs prior to commencement of work. The City of Miami Springs will determine if the work performed is acceptable. If the work does not meet the City's requirements, the contractor must take whatever remedial action is necessary to meet the requirements. Work that is determined to be defective shall be remedied by the contractor at no additional cost to the City within a period of twenty-four (24) hours.
 18. The contractor shall supply all tools and equipment of every kind, ample in quantity and capacity, in good working order and suitable in character to carry out the work or services of his contract according to an approved program.

SAFETY

The contractor will be responsible for initiating, maintaining and supervising all safety precautions and programs in connection with the **ROADWAY AND TRAFFIC DESIGN STANDARDS SERIES 600 TRAFFIC CONTROL THROUGH WORK ZONES, 2014**. They will take all necessary precautions for the safety of, and will provide the necessary protection to prevent damage, injury, or loss to:

1. All employees and other persons whom may be affected thereby.

EXHIBIT "A"
SCOPE OF SERVICES

2. Other property at the work area or adjacent thereto, including trees, shrubs, lawns, walkways, pavements, roadways, structures and utilities not designated for removal, relocation or replacement.
3. All the work and all materials or equipment to be incorporated therein, whether in storage on or off the work area.

No work shall be done under these specifications except by permission of the City when the weather is for good and careful work to be performed. Should the severity of the weather continue, the contractor upon the direction of the City, shall suspend all work instructed to resume operations by the City.

**EXHIBIT "B"
SERVICE AREA**

	STREET	FROM	TO	CURB MILES
1	36 th Street (North side only)	Lejeune Road	Curtiss Parkway	1.11
2	Westward Drive	Curtiss Parkway	South Esplanade	0.69
3	Curtiss Parkway	Curtiss Circle	Incoming bridge adjacent to Okeechobee Drive	0.12
4	Canal Street	Curtiss Circle	Nahkoda Drive	0.19
5	Hook Square	Curtiss Circle	S Royal Poinciana Blvd	0.31
6	Park Street	Nahkoda Drive	Hibiscus Drive	0.23
7	Cross Street	Nahkoda Drive	Hibiscus Drive	0.23
8	Coolidge	S Royal Poinciana Blvd	N.W. 36th Street	0.27
9	S Royal Poinciana Blvd	Morningside Drive	East Drive	0.19
10	Curtiss Parkway (East side only)	N.W. 36th Street	Hunting Lodge Drive	0.34
11	Morningside Drive	Navarre Drive	Minola Drive	0.40
12	Morningside Drive	Minola Drive	Navarre Drive	0.40
13	Morningside Drive	Lake Drive (Triangle Park)		0.01
14	Curtiss Circle	Around entire circumference		0.44
15	City Hall Parking Lot	Entire parking lot (West side)		0.04
16	Lions Club	301 Swallow Drive (parking lot on West side of building)		0.05
17	N.W. 31st Street	Lejeune Road	N.W. South River Drive	0.50
			TOTAL CURB MILES	5.52

Zuzell Murguido

Subject: FW: Award Contract - STREET SWEEPING SERVICES - CUTLER BAY

From: Kra Whitmore <kwhitmore@sweepingcorp.com>
Sent: Sunday, October 25, 2020 10:20:33 PM
To: Zuzell Murguido <MurguidoZ@miamisprings-fl.gov>
Cc: Mike Siragusa <msiragusa@sweepingcorp.com>
Subject: RE: Award Contract - STREET SWEEPING SERVICES - CUTLER BAY

Hi Zuzell,

At this time your city due to the volume of curb miles to be swept is better suited to a smaller company located in your area or that currently has work in your area as we work in your area for larger cities.

If anything changes keep us in mind. Good luck and thank you for considering us.

Sincerely,

KRA WHITMORE
Area Business Manager

Sweeping Corp of America
8020 East Broadway
Tampa, FL 33619
Office: 813-612-4466
Cell: 727-423-6609
Email: kwhitmore@sweepingcorp.com



From: Zuzell Murguido
Sent: Friday, October 16, 2020 1:03 PM
To: 'kwhitmore@sweepingcorp.com' <kwhitmore@sweepingcorp.com>
Cc: 'nioscote@facilitiespro-sweep.com' <nioscote@facilitiespro-sweep.com>; 'info@ussweepinginc.com' <info@ussweepinginc.com>; 'plopez@sfmservices.com' <plopez@sfmservices.com>
Subject: RE: Award Contract - STREET SWEEPING SERVICES - CUTLER BAY

Good afternoon:

We would need an active piggyback contract with another City/Town in order to move forward with your service, but here is the information with respect to our City for your information.

1. How often? 2 Times a week
2. What time? Between 3 – 4 a.m.
3. Route? I provided an attachment for route and mileage.
4. Access to water? You may use any hydrant in the city as long as you have your own meter.
5. Dumping included? We do not have a place for dumping, so whatever is collected is to be taken away.

Areas Of Service

STREET	FROM	TO	CURB MILES
* 36TH STREET (NORTH SIDE ONLY)	LEJUENE ROAD	CURTISS PARKWAY	1.1
* WESTWARD DRIVE	CURTISS PARKWAY	SOUTH ESPLANADE	0.6
* CURTISS PARKWAY	CURTISS CIRCLE	INCOMING BRIDGE	0.1
* CANAL STREET	CURTISS CIRCLE	NAHKODA DRIVE	0.1
* HOOK SQUARE	CURTISS CIRCLE	S ROYAL POINCIANA BLVD	0.3
* PARK STREET	NAHKODA DRIVE	HIBISCUS DRIVE	0.2
* CROSS STREET	NAHKODA DRIVE	HIBISCUS DRIVE	0.2
* COOLIDGE	S ROYAL POINCIANA BLVD	N.W. 36TH STREET	0.2
* S ROYAL POINCIANA BLVD	MORNINGSIDE DRIVE	EAST DRIVE	0.1
* CURTISS PARKWAY (EAST SIDE ONLY)	N.W. 36TH STREET	HUNTING LODGE DRIVE	0.3
* MORNINGSIDE DRIVE	NAVARRE DRIVE	MINOLA DRIVE	0.4
* MORNINGSIDE DRIVE	MINOLA DRIVE	NAVARRE DRIVE	0.4
* MORNINGSIDE DRIVE	LAKE DRIVE (TRIANGLE PARK)		0.0
* CURTISS CIRCLE	AROUND ENTIRE CIRCUMFERENCE		0.4
* CITY HALL PARKING LOT	ENTIRE PARKING LOT (WEST SIDE)		0.0
* LIONS CLUB	301 SWALLOW DRIVE (PARKING LOT ON WEST SIDE OF BUILDING)		0.0
* N.W. 31ST STREET	LEJUENE ROAD	N.W. SOUTH RIVER DRIVE	0.5
		TOTAL CURB MILES	5.5

Thank you!



Zuzell E. Murguido
Procurement Specialist II

CITY OF MIAMI SPRINGS

201 Westward Drive
Miami Springs, FL 33166
(O) 305.805.5054
(E) MurguidoZ@miamisprings-fl.gov



Under Florida law, e-mail addresses are public records. If you do not want your e-mail address released in response to a public-records request, do not send electronic mail to this entity. Instead, contact this office by phone or in writing.

 Please save a tree. Don't print this e-mail unless it's really necessary.

Zuzell Murguido

Subject: FW: Award Contract - STREET SWEEPING SERVICES - CUTLER BAY
Attachments: City of Miami Springs (Proposal, 10.08.20).pdf

From: info ussweepinginc.com <info@ussweepinginc.com>
Sent: Friday, October 16, 2020 1:55 PM
To: Zuzell Murguido <MurguidoZ@miamisprings-fl.gov>
Subject: Re: Award Contract - STREET SWEEPING SERVICES - CUTLER BAY

I was going over the numbers and info.

We would not be able to piggyback off another contract because of the volume and restriction of this job.

Attached is our proposal, please review and let us know if you have any questions.

Raphael Rosenwasser,
Admin. Director



U.S. Sweeping, Inc.
20533 Biscayne Blvd, Suite 443
Aventura, FL 33180
Phone: (305) 345-5891

From: Zuzell Murguido <MurguidoZ@miamisprings-fl.gov>
Sent: Friday, October 16, 2020 1:03 PM
To: 'kwhitmore@sweepingcorp.com' <kwhitmore@sweepingcorp.com>
Cc: 'nioscote@facilitiespro-sweep.com' <nioscote@facilitiespro-sweep.com>; info ussweepinginc.com <info@ussweepinginc.com>; 'plopez@sfmtservices.com' <plopez@sfmtservices.com>
Subject: RE: Award Contract - STREET SWEEPING SERVICES - CUTLER BAY

Good afternoon:

We would need an active piggyback contract with another City/Town in order to move forward with your service, but here is the information with respect to our City for your information.

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Areas Of Service

STREET	FROM	TO	CURB MILES
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* CURTISS PARKWAY	CURTISS CIRCLE	INCOMING BRIDGE	0.1
* CANAL STREET	CURTISS CIRCLE	NAHKODA DRIVE	0.1
* HOOK SQUARE	CURTISS CIRCLE	S ROYAL POINCIANA BLVD	0.3
* PARK STREET	NAHKODA DRIVE	HIBISCUS DRIVE	0.2
* CROSS STREET	NAHKODA DRIVE	HIBISCUS DRIVE	0.2
* COOLIDGE	S ROYAL POINCIANA BLVD	N.W. 36TH STREET	0.2
* S ROYAL POINCIANA BLVD	MORNINGSIDE DRIVE	EAST DRIVE	0.1
* CURTISS PARKWAY (EAST SIDE ONLY)	N.W. 36TH STREET	HUNTING LODGE DRIVE	0.3
* MORNINGSIDE DRIVE	NAVARRE DRIVE	MINOLA DRIVE	0.4
* MORNINGSIDE DRIVE	MINOLA DRIVE	NAVARRE DRIVE	0.4
* MORNINGSIDE DRIVE	LAKE DRIVE (TRIANGLE PARK)		0.0
* CURTISS CIRCLE	AROUND ENTIRE CIRCUMFERENCE		0.4
* CITY HALL PARKING LOT	ENTIRE PARKING LOT (WEST SIDE)		0.0
* LIONS CLUB	301 SWALLOW DRIVE (PARKING LOT ON WEST SIDE OF BUILDING)		0.0
* N.W. 31ST STREET	LEJUENE ROAD	N.W. SOUTH RIVER DRIVE	0.5
		TOTAL CURB MILES	5.5

Thank you!



Zuzell E. Murguido
Procurement Specialist II

CITY OF MIAMI SPRINGS
 201 Westward Drive
 Miami Springs, FL 33166
 (O) 305.805.5054
 (E) MurguidoZ@miamisprings-fl.gov



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Please save a tree. Don't print this e-mail unless it's really necessary.



Power Sweeping • Debris Removal • Hauling

20533 Biscayne Blvd, Suite 443 • Aventura, Florida 33180
Telephone: (305) 345-5891 • Fax: (800) 590-6291
E-mail: info@ussweepinginc.com
www.ussweepinginc.com

October 8, 2020

City of Miami Springs
ATTN: Rachel Buckner
245 N Royal Poinciana Blvd
Miami Springs, FL 33166
(O) 305.805.5170 ext 4228
(F) 305.805.5195
Email: Rachel.buckner@miamisprings-fl.gov

RE: Sweeping Services

Contract/Proposal

Sweeping Services based on 5.02 mils of curbs.

To be swept 2x a week.....total: \$500.00/sweep initial _____

Yearly Total (@ 2x a week per 52 weeks) \$52,000/year initial _____

This is a two year contract for 2 additional 1 year periods with a 60 day notification prior to the ending of the two year contract.

Note:

All Street Sweepers are oversized CDL operated Sweeper units with large sweeping capacity.

Price includes: All Labor and machinery

Terms of Payment: Due upon completion. If Payments are past due 30 days, a 2% finance charge will be added to balance.

Legal dispute: In the event of legal dispute the venue shall be Miami Dade County and prevailing party gets court costs and legal expense.

Commencement date:

Raphael Rosenwasser,
Admin. Director

Authorized agent for City of Miami Springs

Zuzell Murguido

Subject: FW: Street Sweeping
Attachments: Sweeping Contract Renewal Letter 2021.pdf

From: Pascale Lopez <plopez@sfmservices.com>
Sent: Tuesday, February 2, 2021 10:23 AM
To: Zuzell Murguido <MurguidoZ@miamisprings-fl.gov>
Cc: Vanezza Rivera <vrivera@sfmservices.com>; Christian Infante <CInfante@sfmservices.com>
Subject: RE: Street Sweeping

Good Morning Zuzell:

Thank you for your time this morning. As discussed please find the renewal letter with a discounted rate Christian granted of \$250.00 per sweep. Please advise once the reduce in service shall begin.

Thank you!



Pascale Michelle Lopez
Janitorial Manager
Cell: 786.663.2248
Ph: 305.818.2424 ext. 23
Fax: 305.818.3510





Tuesday, February 02, 2021

Re: Sweeping Services

Rachel Buckner
City of Miami Springs
201 Westward Drive
Miami Springs, FL 33166-5289

Dear Rachel:

Pursuant to your request, we can continue offering the city street sweeping services as per the specifications for the cost of \$250.00 per sweep. Therefore one sweep per week at \$250.00 per sweep will be a total of \$13,000 per year.

We look forward to continue our business relationship with the City of Miami Springs. If you have any questions please feel free to contact me.

Sincerely,

Pascale Lopez

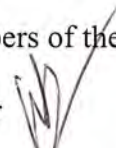
Pascale Lopez
Janitorial Manager



AGENDA MEMORANDUM

Meeting Date: 2/22/2021

To: The Honorable Mayor Billy Bain and Members of the City Council

Via: William Alonso, City Manager/Fin. Director 

From: Omar L. Luna, Recreation Director

Subject: Match Point Enterprises, LLC contract renewal

RECOMMENDATION: Staff recommends Council approve the renewal of a Tennis Professional Services Agreement with Match Point Enterprises, LLC for an additional three-year term as funds were budgeted in the FY20-21 budget.

DISCUSSION: Mr. Manny Fabian and Match Point Enterprises, LLC. have operated the tennis courts at the City of Miami Springs since 2008. During the past 13 years, Mr. Fabian has provided our residents with professional tennis services at affordable prices to our families.

In 2008 the contract called for annual payments of \$20,000, then in 2013 Mr. Fabian lowered his annual fee to \$15,000 annually and has maintained that price for the current renewal. Prior to 2008, the city operated the tennis courts. The last year of city operation shows a total operating cost to the city of \$79,745 less \$7,000 generated in revenues for a net cost to the city of \$72,745. During the fiscal year ended 9/30/20 the operating cost to the city under the Match Point contract was \$17,361.

Currently Match Point has 54 registered students; 50 are from MS/VG, 2 from Doral, 1 from Hialeah and 1 from Miami Dade County. He also has a waiting list of 20 students broken down as follows; 17 MS/VG residents, 2 from Doral and 1 from Hialeah.

I am attaching several emails of support we have received from residents.

Mr. Fabian is a resident of Miami Springs with roots in this community and this is another reason Staff recommends renewal of this contract.

FISCAL IMPACT: Costs were budgeted in the FY20-21 budget

<u>Submitted by:</u>	<u>Approved by (sign as applicable):</u>	<u>Funding:</u>
Department: <u>Recreation</u>		Dept./ Desc.: <u>Parks and recreation</u>
Prepared by: <u>Omar Luna</u>	Dept. Head: _____	Account No.: _____
Attachments: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Procurement: _____	Additional Funding: <u>15,000.00</u>
Budgeted/ Funded: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Asst. City Mgr.: _____	Amount previously approved: \$ <u>-0-</u>
		Current request: \$ <u>15,000.00</u>
	City Manager: _____	Total vendor amount: \$ <u>15,000.00</u>

William Alonso

From: msimon@lopezsimon.com
Sent: Saturday, February 6, 2021 2:19 PM
To: William Alonso
Subject: Match Point - Tennis Renewal

Hello Mr. Alonso,

I'm writing you today because it has come to my attention that the City is considering cancelling/replacing Match Point's contract to run the tennis center.

I hope this is incorrect. My family and children have been attending the tennis center for many years, (maybe 7-8 years total) and have had a great experience with Manny and his fellow coaches. You clearly know after working with him for years that he is the right person to run the tennis center. Over the years, the center has always been open and maintained in the right manner. In addition, Manny is a fellow resident of Miami Springs, and he is familiar with everyone in the community and understands this town is a family friendly town, and the residents insist on working with fellow community members.

The decision to entertain any other vendor needs to be looked at closely by yourself and the other council members, to determine if any new vendors truly have the best interest of this community. I believe Match Point has and always will.

Please let me know if you are available for a quick call during the week, or if this matter will be on any future city council meetings, as I would like to attend and participate.

Thanking you in advance for your time and efforts,

Concerned Resident
Michael Simon
1130 Thrush Avenue
Miami Springs, FL 33166



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William Alonso

From: Benjamin Caldas <bencaldas@gmail.com>
Sent: Thursday, February 11, 2021 7:26 AM
To: council-group
Cc: Omar Luna; William Alonso
Subject: Match Point Tennis Camp

Dear esteemed Mayor, City Manager, Council, and Director of Parks and Recreation,

Good morning to you all. My name is Benjamin Caldas and I'm a resident of Miami Springs for over 10 years. Along with my wife, we started a family in this community; a community in which we're very proud to say we're a part of.

My son plays tennis at Match Point since he was 5 years old. He is now 10. When my youngest daughter is old enough, she'll also be playing there. As a parent, witnessing their instruction and commitment to the children is very comforting. My son has competed in USTA tournaments and none of that is possible without the instruction and fundamentals in tennis provided by Manny Fabian and his staff of instructors.

It was recently brought to my attention by one of the parents that the possibility exists of losing Manny Fabian. This would be a terrible mistake if the City of Miami Springs allows this to occur. Manny is a rarity in today's world. He is patient and kind, but he also holds the children accountable. He is a true coach for all of those kids. Losing a real coach in every sense of the word would be a tremendous blow to this community. Please renew your agreement to retain Manny. Thank you for taking the time to read this.

Respectfully,

Ben Caldas

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William Alonso

From: Kristine Caldas <kristycaldas@gmail.com>
Sent: Wednesday, February 10, 2021 1:56 PM
To: Omar Luna; William Alonso; council-group
Subject: Miami Springs Match Point Tennis Academy

Dear esteemed Miami Springs Mayor, City Manager, Council Members, and Director of Parks and Recreation,

I am writing to you today on behalf of Match Point Tennis Academy. My son has attended lessons at Match Point for over 5 years now, and I don't think I can properly express how wonderful the experience has always been.

From the age of 5, my eldest child has been attending lessons with Manny and team. Thanks to their dedication, kindness, discipline, structure, knowledge and integrity, my son has fallen in love with tennis. My son has competed in USTA tournaments, orange ball category, yielding him several trophies as well as competing in team tennis with the academy. Manny is very well respected amongst the USTA staff, this is evident by simply seeing his interactions with them during tournaments.

I can also tell you that the lesson learned and taught there go beyond just tennis. My son has developed confidence and is self assured thanks to the reinforcement in those values. No shortcuts are taken at Match Point, everyone needs to earn their ability to move up. A lesson many times lost in today's society of easy access.

My daughters are prepared to begin lessons at Match Point within the next few months, it would be devastating for them if Manny and team were not their instructors. They have grown to love the sport by simply by watching their brother and interacting with the coaches.

I cannot express what a disappointment the Miami Springs tennis community would be faced with if we lose Match Point Tennis. As a resident of Miami Springs, I ask that you renew your contract with Match Point/ Manny.

Respectfully,

Kristine Vazquez Caldas
1041 Meadowlark Ave
Miami Springs FL 33166
305-720-6002

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William Alonso

From: Silvia almenar garcia <silvia.almenar.garcia@gmail.com>
Sent: Tuesday, February 9, 2021 10:22 PM
To: Omar Luna; William Alonso; group@miamisprings-fl.gov
Cc: Alex Guillamont
Subject: Renewal of the Contract of the Miami Springs Tennis courts

Dear members of the city council, mayor . Mr.Luna and Mr.Alonso,

My name is Silvia Almenar and our family (the Guillamont family) have been part of this wonderful community of Miami Springs since 2010.

We have always practiced tennis and valued the possibility of having courts and instruction in the city.

Many years ago we met Manny Fabian and his tennis instruction team and have been enjoying his services which he provides in a very professional yet caring and amicable way. 6 out of our 10 children are or have been trained by Manny.

We support him completely and would ask for him to have his contract extended.

In our experience he represents the best family and wellness values of our local community.

We remain at your disposal for any questions

Thank you very much for your attention and your help

Kind regards

Silvia&Alex Guillamont
1095 Raven avenue
Miami Springs FL 33166

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William Alonso

From: Pr1style <pr1style@aol.com>
Sent: Tuesday, February 9, 2021 1:46 PM
To: Omar Luna
Subject: Tennis Courts

Hello,

My son has been attending Match Point Tennis with Manny off and on for many years, since he was a little tot in thier Tennis Camp and is training there now as a teenager. They are part of the community and have done an outstanding job with their tennis program. We highly recommend and ask that Match Point Tennis remain at our tennis courts.

Sincerely,

Pauline Sanchez & Family
1071 Oriole Avenue
Miami Springs Residents & Members
305-885-6608

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William Alonso

From: Torres, Angel <Angel.Torres@NGIC.COM>
Sent: Tuesday, February 9, 2021 10:44 AM
To: Omar Luna; council-group
Cc: William Alonso
Subject: Match Point Tennis contract renewal

Hello Omar and everyone

It has come to the Miami Springs residents attention that Match Point Tennis is at risk from a contract renewal.

I am pleading as a long time Miami Springs resident to continue with Match Point Tennis as our facility of choice and renew their contract. Coach Manny Fabian and his staff exemplify so many important things such as character, professionalism, humanity that we have come to enjoy throughout the years. They have touched the lives of so many kids and adults in their time here that it would be a shame and a disservice to the rest of us whom are happy with their work.

I have coached here in Miami Springs Rec Center basketball, VG Soccer & Little League Baseball/Softball and I have seen my share of bad coaches and good coaches and what both can do in the lives of kids and coach Manny always ranked highest on my list of what a coach should be.

My daughter Briana Torres is 16 years old and hasn't played Tennis in a while due to her involvement with high school sports but when I ask her about tennis, her eyes light up when she talks about Coach Manny and what Match Point tennis has meant to her.

Please do the right thing and keep Match Point Tennis on board as I am sure you all agree with what I am saying here when it comes to Coach Manny, his wife and staff....

Let's not make a hasty decision over a resident or two complaining as the newcomer isn't always the answer and most likely the person complaining in my experience hasn't even dedicated any years of service to the public to know what it's like to give everything you have to kids to then be critiqued as a bench complainer.

If any of you are in these very same shoes one day, you will want the residents of Miami Springs to support you too.

You all have done a great job over the years so deserve it too!

Angel Torres
470 Forrest Drive
Miami Springs, FL 33166

Note: Please be aware that unencrypted electronic mail is not secure. For this reason, please do not send any sensitive personal information such as your address, driver license, policy number, Social Security Number, or claims information by unencrypted electronic mail. The information contained in this message may be privileged and confidential and protected from disclosure. If the reader of this

William Alonso

From: Dennis Camarota <dcamarota@gmail.com>
Sent: Monday, February 8, 2021 10:52 AM
To: Omar Luna
Cc: William Alonso; council-group
Subject: Match Point Tennis

Good Morning Mr. Luna,

I wanted to pass along my support for Manny and the Match Point Tennis team, they are an amazing group of individuals. My daughter is 11 and going on her 6th year attending group lessons, playing team tennis as well as weekly private lessons. My son is 8 and going on his 4th year of group lessons as well as weekly private lessons. We have searched around and have never found any facility as well run, friendly and responsive as the Springs Center. My family and I are springs residents and the children attend Summer Camp yearly at your facility, take swim lessons and participate with Pelican Playhouse and not to mention taking Golf Lessons at the Springs Course. I say all this in order to convey the importance of this community, we love that we are able to have the kids enjoy so many activities in our city with individuals that are long time springs supporters taking care of our kids.

Being in the hospitality industry I understand the need for an RFP process and getting multiple bids, however I urge you to consider and weigh the options carefully as many know price should not be a determining factor. The quality and connections these kids have built up with their coaches is invaluable. With the most recent addition Coach Diego who took over for Coach Randolph it has been a seamless transition and a great addition to their team.

If there does end up being a change I can foresee some parents looking for alternative tennis centers as is natural when you have to start over. They may feel as though if starting over with new coaching staff here why not explore options outside of springs. Ultimately the choice is up to the City but I again urge you to consider the support of the family and children who are paying for the service at the end of the day. Thank you for your time. Have a great week.

Best Regards,

Dennis Camarota
dcamarota@gmail.com
954-778-8978

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William Alonso

From: G G <giselderenzo@gmail.com>
Sent: Saturday, February 13, 2021 8:49 PM
To: Omar Luna; William Alonso; council-group
Subject: Tennis Program Renewal-Manny Fabian

Mr. Luna, Mr. Alonso and Honorable Council Members:

I'm a Miami Springs homeowner and I am writing to express my concern regarding the tennis program pending contract renewal. My child has been taking tennis lessons for the past 3 years with Coach Manny Fabian and his staff. During this time, I have been extremely happy with the quality of the program. Coach Manny has always maintained good communication with the parents, and the facility is always clean and safe. My child enjoys attending tennis classes every week. Coach Manny frequently keeps me up to date on my child's progress and has specific feedback on her strengths. During Covid, Coach Manny has done an amazing job keeping the children and parents safe. For these reasons, I am asking that you renew his contract so that the children can continue to enjoy playing tennis.

Gisel De Renzo

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William Alonso

From: Naomi Simon <naomipinera@gmail.com>
Sent: Tuesday, February 16, 2021 1:12 PM
To: City Clerk
Cc: Omar Luna; William Alonso; council-group
Subject: Public Comment - Match Point Contract

My daughter Olivia Simon has played tennis with Manuel Fabian at Match Point for the past 5+ years. It has come to my attention that you are considering contract renewals at this time and I am writing in support of renewing the contract with MatchPoint academy. The Match Point family has been a refuge for Olivia and many other children over the years. Manny and his team care about the players and beyond tennis, they foster a sense of sportsmanship, respect and community.

I have been a Miami Springs resident since 1983 and have raised my family here. We have enjoyed the benefits of this amazing, small town and want to see our traditions remain the same. Match Point is Miami Springs family.

Thank you.

Naomi Pinera Simon
[1121 Bluebird Avenue](#)
[Miami Springs, FL 33166](#)
[305-904-3420](#) cell

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RESOLUTION NO. 2021-____

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF MIAMI SPRINGS, FLORIDA, APPROVING A TENNIS PROFESSIONAL SERVICES AGREEMENT BETWEEN THE CITY OF MIAMI SPRINGS AND MATCH POINT ENTERPRISES, LLC; PROVIDING FOR AUTHORIZATION; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City of Miami Springs (the “City”) provides access to various recreational facilities, including tennis at the City’s Tennis and Racquetball Court Facility (the “Facility”); and

WHEREAS, the City has previously entered into a professional services agreement with Manuel Fabian and Match Point Enterprises, LLC (“Tennis Professional”) to perform certain services at the Facility; and

WHEREAS, the City wishes to continue its relationship with the Tennis Professional and desires to enter into the Tennis Professional Services Agreement attached hereto as Exhibit “A” (the “Agreement”); and

WHEREAS, the City Council approves the Agreement and authorizes the City Manager to execute the Agreement on behalf of the City in substantially the form attached hereto as Exhibit “A”; and

WHEREAS, the City Council finds that this Resolution is in the best interest and welfare of the residents of the City.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF MIAMI SPRINGS, FLORIDA, AS FOLLOWS:

Section 1. Recitals. That the above recitals are confirmed, adopted, and incorporated herein and made a part hereof by reference.

Section 2. Approval. That the City Council hereby approves the Agreement with the Tennis Professional.

Section 3. Authorization. That the City Council hereby authorizes the City Manager to execute the Agreement in substantially the form attached hereto as Exhibit “A,” subject to approval by the City Attorney as to form, content, and legal sufficiency.

Section 4. Effective Date. That this Resolution shall be effective immediately upon adoption.

The foregoing Resolution was offered by _____ who moved its adoption. The motion was seconded by _____ and upon being put to a vote, the vote was as follows:

Vice Mayor Zavier Garcia	_____
Councilman Bob Best	_____
Councilman Walter Fajet	_____
Councilwoman Maria Puente Mitchell	_____
Mayor Billy Bain	_____

PASSED AND ADOPTED this 22nd day of February, 2021.

BILLY BAIN
MAYOR

ATTEST:

ERIKA GONZALEZ, MMC
CITY CLERK

APPROVED AS TO FORM AND LEGAL SUFFICIENCY
FOR THE USE AND RELIANCE OF THE CITY OF MIAMI SPRINGS ONLY:

WEISS SEROTA HELFMAN COLE & BIERMAN, P.L.
CITY ATTORNEY

**TENNIS PROFESSIONAL CONSULTANT AGREEMENT
BETWEEN THE CITY OF MIAMI SPRINGS, FLORIDA
AND
MATCH POINT ENTERPRISES, LLC**

THIS AGREEMENT (“Agreement”) is entered into this 1st day of March, 2021 by and between the City of Miami Springs, Florida, a Florida Municipal Corporation, (“City”) and Match Point Enterprises, LLC, a Florida Limited Liability Company (“Provider”).

RECITALS:

WHEREAS, the City strives to maintain a cost-effective and citizen-responsive operation at the City’s Tennis and Racquetball Court Facility; and

WHEREAS, the City has the facilities available to provide an operational venue for the Provider and the Provider has expressed a willingness to provide the programs, assistance, and management required for the operation of a tennis program in the City; and

WHEREAS, the City is desirous of providing the widest variety of recreational and educational activities for citizens on a continuing basis.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the mutual sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

Section 1. Definitions. The following words and phrases shall have the meaning set forth herein:

- a. “City” shall mean the City of Miami Springs, Florida.
- b. “Facility” shall mean the Miami Springs Tennis and Racquetball Court Facility building and premises located at 1401 Westward Drive, Miami Springs, FL 33166.
- c. “Program” shall mean a tennis instructional program coordinated and taught by the Provider.
- d. “Provider” shall mean Match Point Enterprises, LLC

Section 2. Relationship of the Parties and Exclusivity. The City hereby grants Provider the exclusive right and control over the operation of the Facility. In exchange and consideration for this exclusivity, the Provider will provide supervisory, operational, tennis lessons/instructional services, and all other tennis-related services at the Facility, all as more fully set forth herein. The Parties hereto contemplate that the Provider will utilize the services of Manuel A. Fabian for a majority of the services contemplated by this Agreement. The only exceptions to this grant of exclusivity are as follows:

- a. Tennis lessons/instruction provided by coaches or designated assistants of local schools utilizing the Facility for practice or tournaments.
- b. Special events that may be scheduled at the Facility with the approval of the Provider by the City or any City-sponsored specific group or organization for a special courtesy fee.

Section 3. City's Duties and Responsibilities. In accordance with the relationship of the parties created by this Agreement, the City will be required to perform the following duties and responsibilities:

- a. Maintain the Facility, its infrastructure, buildings, and courts.
- b. Provide and pay for all required utility services for the Facility.
- c. Provide the Provider full operational control and access to the Facility.
- d. Authorize and permit the sale of tennis equipment and supplies at the Facility by the Provider.
- e. Authorize and permit the Provider to provide personal instruction and training and all other tennis-related activities at the Facility.
- f. Authorize and permit the Provider to control the scheduled uses of Facility.

Section 4. Provider's Duties and Responsibilities. In accordance with the relationship of the parties created by this Agreement, the Provider will be required to perform the following duties and responsibilities:

- a. Conduct professional instruction sessions for individuals and groups at the Facility.
- b. Insure that the Facility is open for use for a minimum of eight (8) hours a day, seven (7) days a week.
- c. Promote the use of the Facility through the Provider's individual instruction services, group demonstrations and clinics, and any advertising or marketing materials or campaigns produced by the Provider ("Promotions"). All Promotions must be approved in advance by the City.
- d. Provide daily supervision and control of the Facility, including but not limited to, opening and closing, proper use and maintenance of the Facility, and the coordination daily activities at the Facility.
- e. Make reasonable appearances before the City Council to provide information regarding Facility operations, activities, programs and Promotions.

- f. Establish and promote tennis-related activities, programs, tournaments, clinics, and special summer sessions for juniors, seniors, women, and other specialty groups at the Facility.
- g. Upon advance approval by the Provider, Permit the usage of the Provider's name, logo or other identifying marks/designations in the advertising and marketing of the Facility provided by the City.
- h. Permit usage of the Facility by the Miami Springs High School tennis team.
- i. Establish, operate, and provide all necessary funding for a pro shop at the Facility which offers tennis-related equipment, clothing, and other related tennis products for sale to the public and also provides tennis equipment repair services.
- j. Perform all functions at the Facility in a proper and appropriate manner, never identifying Provider as a City employee. Provider shall be attired or uniformed in a manner that distinguishes Provider as an independent tennis professional and not as a member of the City's management or staff.

Section 5. **Payment.** Due to the fact that the Facility is a municipal tennis center, the local demographics, and the requirement to provide services and products to its taxpayers at "municipal facility" pricing, the City agrees to provide an annual subsidy to the Provider of \$15,000.00 in three (3) equal \$5,000 payments each payable on December 1, March 1, and September 1 of each calendar year to assist in the day-to-day operation of the Facility. In addition, it is specifically understood and agreed that the Provider will retain any revenues derived from any usage of the Facility during the term of this Agreement. Such revenues shall include, but not be limited to, membership fees, court-rental payments, private lessons, tournaments, clinics, other programs/activities operated by the Provider and all services provided by and goods sold from the pro shop maintained at the Facility.

Section 6. **Authority for Employees, Assistants, and Volunteers.** It is hereby mutually acknowledged and agreed that the Provider may hire employees or assistants, or utilize volunteer workers, to assist in the operation of the Facility. However, all such persons shall be required to be properly screened in accordance with the City's background investigation and fingerprinting policy and procedures and shall be the sole and exclusive responsibility of the Provider. In addition, all background investigation and fingerprinting costs and all other payments or insurance coverages required for these parties shall remain the sole and exclusive responsibility of the Provider. Prior to the execution of this Agreement, the Provider shall furnish the City with a copy of a screening and background check, including a criminal background check for Provider and Provider's officials, agents, employees or subcontractors providing services under this Agreement. The Provider shall be responsible for updating the City in writing with any additions and deletions of the individuals authorized to provide services under this Agreement. In the event that additional individuals are authorized to perform services, the

Provider shall furnish the City with a copy of a screening and background check, including a criminal background check, prior to such individual commencing services. It shall be in the City Manager's complete and sole discretion as to whether the type of check and the results are acceptable.

Section 7. **Term of Agreement.** This Agreement shall be for a period of three (3) years beginning on March 1, 2021 and ending on February 29, 2024.

Section 8. **Effective Date.** The effective date of this Agreement shall be March 1, 2021, so long as this Agreement is fully executed by both Parties prior to that date ("Effective Date").

Section 9. **Renewal of Agreement.** This Agreement may be extended or renewed upon the written mutual consent and agreement of the parties hereto and approval of the City Council.

Section 10. **Termination of Agreement.** This Agreement may be terminated by either party hereto, without cause, by providing the other party written notice thereof by certified mail, return receipt requested, or by hand delivery, to be effective thirty (30) days from receipt of said written notice of termination.

Section 11. **Confidentiality.** In the performance of this Agreement, Provider may be exposed to the confidential information of the City and other entities. Provider shall not disclose to any party, other than the City Manager, Finance Director and those other City representatives authorized in writing by the City Manager, any such confidential information acquired during the performance of Provider's services for the City. Regardless of the term of this Agreement, Provider shall be bound by this obligation until such time as said confidential information shall become part of the public domain. Information regarding all aspects of the City's business and all information relating to the management services provided shall be presumed to be confidential, except as may be provided by law, and as same shall have been published or otherwise made freely available to the general public without restriction.

Section 12. **Insurance.** Provider shall secure and maintain throughout the duration of this Agreement insurance of such types and in such amounts not less than those specified below as satisfactory to the City, naming the City as an Additional Insured, underwritten by a firm rated A-X or better by A.M. Best and qualified to do business in the State of Florida. The insurance coverage shall be primary insurance with respect to the City, its officials, employees, agents and volunteers naming the City as additional insured. Any insurance maintained by the City shall be in excess of Provider's insurance and shall not contribute to Provider's insurance. The insurance coverage shall include at a minimum the amounts set forth in this Section and may be increased by the City as it deems necessary or prudent.

- a. **Commercial General Liability.** Provider shall secure and maintain Commercial General Liability coverage with limits of liability of not less than a \$1,000,000 per Occurrence combined single limit for Bodily Injury and Property Damage. This Liability Insurance shall also include Completed Operations and Product Liability coverage and eliminate the exclusion with respect to property under the care, custody and control of the City. The General Aggregate Liability limit and the Products/Completed Operations Liability Aggregate limit shall be in the amount of \$2,000,000 each.
- b. **Workers Compensation and Employer's Liability.** Provider shall secure and maintain Workers Compensation and Employer's Liability insurance, to apply for all employees for statutory limits as required by applicable State and Federal laws. The policy(ies) must include Employer's Liability with minimum limits of \$1,000,000.00 each accident. No employee, subcontractor or agent of Provider shall be allowed to provide services or act pursuant to this Agreement who is not covered by Worker's Compensation insurance.
- c. **Business Automobile Liability.** Provider shall secure and maintain Business Automobile Liability insurance with minimum limits of \$1,000,000 per Occurrence, combined single limit for Bodily Injury and Property Damage. Coverage must be afforded on a form no more restrictive than the latest edition of the Business Automobile Liability policy, without restrictive endorsements, as filed by the Insurance Service Office, and must include Owned, Hired, and Non-Owned Vehicles.
- d. **Certificate of Insurance.** Certificates of Insurance shall be provided to the City, reflecting the City as an Additional Insured (except with respect to Worker's Compensation Insurance), no later than ten (10) days prior to the Effective Date of this Agreement. Each certificate shall include no less than (30) thirty-days' advance written notice to City prior to cancellation, termination, or material alteration of said policies or insurance. Provider shall be responsible for assuring that the insurance certificates required by this Section remain in full force and effect for the duration of this Agreement, including any extensions or renewals that may be granted by the City. The Certificates of Insurance shall not only name the types of policy(ies) provided, but also shall refer specifically to this Agreement and shall state that such insurance is as required by this Agreement. The City reserves the right to inspect and return a certified copy of such policies, upon written request by the City. If a policy is due to expire prior to the Effective Date of this Agreement, renewal Certificates of Insurance shall be furnished thirty (30) calendar days prior to the date of their policy expiration. Each policy certificate shall be endorsed with a provision that not less than thirty (30) calendar days' written notice shall be provided to the City before any policy or coverage is cancelled or restricted. Acceptance of the Certificate(s) is subject to approval of the City.

- e. **Additional Insured.** Except with respect to Worker's Compensation Insurance, the City is to be specifically included as an Additional Insured for the liability of the Provider resulting from the services performed by or on behalf of the Provider in performance of this Agreement. Provider's insurance, including that applicable to the City as an Additional Insured, shall apply on a primary basis and any other insurance maintained by the City shall be in excess of and shall not contribute to the Provider's insurance. Provider's insurance shall contain a severability of interest provision providing that, except with respect to the total limits of liability, the insurance shall apply to each Insured or Additional Insured (for applicable policies) in the same manner as if separate policies had been issued to each.
- f. **Deductibles.** All deductibles or self-insured retentions must be declared to and be reasonably approved by the City. Provider shall be responsible for the payment of any deductible or self-insured retention in the event of any claim.
- g. **Survival.** The provisions of this section shall survive termination of this Agreement.

Section 13. Hold Harmless and Indemnification. In addition to the aforementioned required insurance coverage to be provided to the City, Provider shall hold the City, including its officials, employees and representatives, harmless and indemnify it against all claims, demands, damages, actions, causes of actions, liability, costs, expenses, and attorney's fees arising out of, or resulting from, injury to or death of persons, or damage to or loss of property, sustained on or about the Facility, arising from the services, acts, actions, omissions or failures to act of Provider or of any of its employees, agents, representatives, invitees, or guests. Additionally, the protections provided by this provision shall also include any costs, expenses, or legal fees the City may incur in establishing that Provider or its insurer are responsible to provide protection, coverage, and representation to the City, its officials, employees, and representatives for any incident that may occur during the term hereof. This section shall survive termination of this Agreement.

- a. **First Aid Indemnification.** Provider further agrees to indemnify the City and its officers, agents, employees, servants, representatives, and volunteers from any and all suits, liability, claims or judgment of any kind, including attorney's fees, and including without limitation, any claims by third parties, in any way concerning, relating to, arising out of, or in any manner connected with any first aid treatment or lack thereof, or any services rendered or lack thereof, for injuries or illnesses during participation in any activities contemplated by this Agreement. This section shall survive termination of this Agreement.

Section 14. Prohibited Activities and Compliance with Laws. Provider shall not use the Facility for any inappropriate or unlawful purpose and shall comply with all State, County and City laws, statutes, ordinances, policies, rules and regulations applicable now, or in the

future, for the operation of the services contemplated by this Agreement and use of the Facility. Provider shall not permit any offensive, or dangerous activity, nor any nuisance or other conduct in violation of the public policy of the City, county or state on the Facility.

Section 15. **Nondiscrimination.** Provider represents and warrants to the City that it does not and will not engage in discriminatory practices and that there shall be no discrimination in connection with the performance of this Agreement on account of race, color, sex, religion, age, handicap, marital status or national origin. Provider further covenants that no otherwise qualified individual shall, solely by reason of his/her race, color, sex, religion, age, handicap, marital status or national origin, be excluded from participation in, be denied services, or be subject to discrimination under any provision of this Agreement.

Section 16. **Licensed or Registered Personnel.** All services to be rendered by Provider under this Agreement, which are required by law to be performed by or under the direction of a duly licensed or registered professional, shall be rendered in compliance with such requirements.

Section 17. **Assignment.** Provider shall not assign, sublet or transfer any portion of its duties, obligations, or responsibilities under this Agreement without the advance written approval of the City. It is specifically understood and agreed that the City's decision to either permit or deny any such assignment, subletting or transfer shall be within its sole and exclusive discretion and that any such decision by the City shall be presumed to be reasonable.

Section 18. **Attorneys' Fees and Costs.** If the City or Provider incurs any expense or cost in enforcing the terms of this Agreement through litigation, the prevailing party in that litigation shall be entitled to recover all such costs and expenses, including but not limited to court costs, and reasonable attorneys' fees incurred during litigation, including any trials and appeals.

Section 19. **Maintenance of Premises.** Provider agrees to clean and maintain the area used for its activities so that it is returned to the City in the same condition as received. In the event that Provider does not comply with this section, Provider agrees to reimburse the City for the actual costs incurred in cleaning and/or repairing the Facility following its use.

Section 20. **Independent Relationships.** None of the provisions of this Agreement are intended to create nor shall they be deemed or construed to create any relationship between the City and Provider other than that of independent entities contracting with each other hereunder solely for the purpose of effecting the provisions of this Agreement. Neither of the Parties hereto, nor any of their respective employees shall be construed to be the employer, agent or representative of the other.

Section 21. **Independent Contractor.** In all matters related to this Agreement, the Provider is to be considered an independent contractor and not a City employee.

Section 22. **Third Party Beneficiaries.** Neither Provider nor the City intends to directly or substantially benefit a third party by this Agreement. Therefore, the Parties agree that there are no third party beneficiaries to this Agreement and that no third party shall be entitled to assert a claim against either of them based upon this Agreement.

Section 23. **No Authority to Bind Municipality.** Provider shall have no authority to contract for or legally bind the City with respect to any matter, including but not limited to the subject matter of this Agreement.

Section 24. **Audit and Inspection Rights.**

- a. The City may, at reasonable times, and for a period of up to three years following the date of final performance of Provider's services under this Agreement, audit, or cause to be audited, those books and records of Provider that are related to Provider's performance under this Agreement. Provider agrees to maintain all such books and records at its principal place of business for a period of three years after final payment is made under this Agreement.
- b. The City may, at reasonable times during the term hereof, inspect Provider's facilities and perform such inspections as the City deems reasonably necessary to determine whether the services required to be provided by Provider under this Agreement conform to the terms of this Agreement. Provider shall make available to the City all reasonable facilities and assistance to facilitate the performance of inspections by the City's representative(s).

Section 25. **Public Records.** The Parties agree that they will comply with any and all requirements imposed upon them by Chapter 119, Florida Statutes, Florida's Public Records Act. Where the words "Contractor," "Public Agency," or "Contract" are used in this Section, they shall be deemed to mean "Provider," the "City," and "Agreement," respectively. The Contractor is required to comply with Florida's public records law and specifically to:

- a. Keep and maintain public records required by the Public Agency to perform the service.
- b. Upon request from the Public Agency's custodian of public records, provide the Public Agency with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in this chapter or as otherwise provided by law.
- c. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the Contract term and following completion of the Contract if the Contractor does not transfer the records to the Public Agency.

- d. Upon completion of the Contract, transfer, at no cost, to the Public Agency all public records in possession of the Contractor or keep and maintain public records required by the Public Agency to perform the service. If the Contractor transfers all public records to the Public Agency upon completion of this Contract, the Contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the Contractor keeps and maintains public records upon completion of the Contract, the Contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the Public Agency, upon request from the Public Agency's custodian of public records, in a format that is compatible with the information technology systems of the Public Agency.

- e. **Public Records Disclosure Pursuant to Section 119.0701, Florida Statutes: IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT: CITY OF MIAMI SPRINGS, ATTN; CITY CLERK, 201 WESTWARD DRIVE, MIAMI SPRINGS, FLORIDA 33166, 305-805-5006.**

Section 26. **Binding Effect.** This Agreement shall be binding upon and enforceable against any successors of each respective party.

Section 27. **Waiver.** There shall be no waiver of any right related to this Agreement unless in writing and signed by the party waiving such right. No delay or failure to exercise a right under this Agreement shall impair such right or shall be construed to be a waiver of such right. Any waiver shall be limited to the particular right so waived and shall not be deemed a waiver of the same right at a later time or of any other right under this Agreement. Waiver by any party of any breach of any provision of this Agreement shall not be considered as or constitute a continuing waiver or a waiver of any other breach of the same or any other provision of this Agreement.

Section 28. **Intent to be Legally Bound.** By signing this Agreement, the Parties confirm and state that they have carefully read the Agreement, that they know the contents thereof, that they fully expect to carry out each and every provision, and that they intend to be legally bound by the rights and obligations set forth herein.

Section 29. **Headings.** The headings for each section in this Agreement are for the purposes of reference only and shall not limit or otherwise affect the meaning of any provision.

Section 30. **Complete Agreement.** This document shall represent the complete agreement of the Parties. This document incorporates and includes all prior negotiations, correspondence, conversations, agreements or understandings applicable to the matters contained herein; and the Parties agree that there are no commitments, agreements or understandings concerning the subject matter of this Agreement that are not contained in this document. Accordingly, the Parties agree that no deviation from the terms hereof shall be predicated upon any prior representations or agreements, whether oral or written.

Section 31. **Amendments or Modifications.** It is anticipated that the terms and conditions of this Agreement may be periodically amended or modified. Any amendment or modification to this Agreement must be in writing and duly executed by all Parties to this Agreement.

Section 32. **Severability.** The provisions of this Agreement are intended to be severable. If any provision of this Agreement shall be held to be invalid or unenforceable in whole or in part by a court of competent jurisdiction, such provision shall be ineffective to the extent of such invalidity or unenforceability without in any manner affecting the validity or enforceability of the remaining provisions of this Agreement.

Section 33. **Counterparts.** The Parties hereto may execute this Agreement in any number of separate counterparts, each of which, when executed and delivered by the Parties hereto, shall have the same force and effect of an original. All such counterparts shall be deemed to constitute one and the same instrument.

Section 34. **Signing Authority.** The signatory for each party personally certifies and represents that he or she is authorized to sign on behalf of such party.

Section 35. **Governing Law and Venue.** This Agreement shall be governed by and construed in accordance with the laws of the State of Florida. Venue for any lawsuit by either party against the other party or otherwise arising out of this Agreement and for any other legal proceeding shall be in Miami-Dade County, Florida, or, in the event of federal jurisdiction, in the Southern District of Florida.

Section 36. **Waiver of Trial By Jury.** **BY ENTERING INTO THIS AGREEMENT, THE CITY AND PROVIDER EXPRESSLY WAIVE ANY RIGHTS EITHER PARTY MAY HAVE TO A TRIAL BY JURY OF ANY CIVIL LITIGATION RELATED TO OR ARISING OUT OF THIS AGREEMENT.**

Section 37. **Deadlines.** Whenever a deadline designated in this Agreement falls on a Saturday, Sunday, or Legal Holiday as defined in Section 683.01, Florida Statutes, as it may be amended from time to time, the deadline shall be extended to the next business day.

Section 38. **Calendar Days.** Unless otherwise stated, all references to “days” shall mean calendar days, not business days.

Section 39. **Time.** Time is of the essence as to each term of this Agreement.

Section 40. **Miscellaneous.**

- a. It is understood that Provider shall perform all services set forth herein in a good and workable manner. City reserves the right to terminate this Agreement for any reason at any time, including, but not limited to, Provider misconduct, insufficient number of participants, or unavailability of facilities. In the event of termination by the City, the Provider shall not be entitled to any damages and shall not be entitled to any compensation other than that earned prior to notification by the City that this Agreement has been terminated.
- b. Provider shall, without expense to the City, be responsible for obtaining any necessary licenses in connection with the performance of the services specified herein.
- c. Provider shall take proper safety and health precautions, including the employment of needed assistance, to protect participants, the City, and the public property of others. Provider shall be responsible for all services performed until completion of this Agreement.
- d. Provider shall not promote any privately owned business or studio in any City facility or solicit a participant in a City facility class for any privately-owned business or studio. It is further understood that such action(s) may result in immediate termination of this Agreement.

Section 41. **Notices.** Any notices required by this Agreement shall be in writing and shall be deemed to have been properly given if transmitted by hand-delivery, by registered or certified mail with postage prepaid return receipt requested, or by a private postal service, addressed to the parties (or their successors) at the addresses listed on the signature page of this Agreement or such other address as the party may have designated by proper notice.

[THIS SPACE INTENTIONALLY LEFT BLANK. SIGNATURE PAGE FOLLOWS.]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed the day and year as first stated above.

CITY OF MIAMI SPRINGS

CONSULTANT

By: _____
William Alonso, CPA, CGFO
City Manager

By: _____
Name: _____

Attest:

Title: _____

By: _____
Erika Gonzalez, MMC
City Clerk

Entity: **MATCH POINT ENTERPRISES, LLC**

Approved as to form and legal sufficiency:

By: _____
Weiss Serota Helfman Cole + Bierman, P.L.
City Attorney

Addresses for Notice:

City of Miami Springs
Attn: City Manager
201 Westward Drive
Miami Springs, FL 33166
305-805-5011 (telephone)
alonsow@miamisprings-fl.gov (email)

Addresses for Notice:

Match Point Enterprises, LLC
Attn: Manuel Fabian
561 Wren Avenue
Miami Springs, FL 33166
_____(telephone)
_____(email)

With a copy to:

Weiss Serota Helfman Cole & Bierman, P.L.
Attn: Daniel A. Espino/Haydee Sera
City of Miami Springs Attorney
2525 Ponce de Leon Boulevard, Suite 700
Coral Gables, FL 33134
despino@wsh-law.com
hsera@wsh-law.com (email)

With a copy to:

Match Point Enterprises, LLC
Registered Agent
561 Wren Avenue
Miami Springs, FL 33166
_____(telephone)
_____(email)

RESOLUTION NO. 2021 - _____

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF MIAMI SPRINGS, FLORIDA, CO-DESIGNATING A PORTION OF CURTISS PARKWAY BETWEEN DEER RUN AND PINECREST DRIVE AS “SEBASTIAN STRONG WAY”; PROVIDING FOR AUTHORIZATION; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City of Miami Springs (the “City”) Council hereby seeks to recognize and honor Sebastian Ortiz and

WHEREAS, Sebastian Ortiz, was a resident of the City of Miami Springs community, born May 10, 2000 to Oscar and Rosa Ortiz, the second of three boys; and

WHEREAS, Sebastian was described as gracious to others, humble, loving, effortless in befriending people, an avid runner who also represented his high school, Columbus High School Cross Country team; and

WHEREAS, in 2015, Sebastian was diagnosed with a rare form of cancer called rhabdomyosarcoma; and

WHEREAS, Sebastian’s family were disheartened to learn that new cancer treatments for children were not as advanced as the adult treatments as there was only one treatment protocol available in Sebastian’s case, a decades-old regimen that required over 30 rounds of chemotherapy, 23 doses of radiation, and four surgeries; and

WHEREAS, after a courageous 14-month battle with cancer, on December 29, 2016, Sebastian succumbed to his diagnoses; and

WHEREAS, in 2017, his family established the “Sebastian Strong Foundation,” a 501(C)(3) charity that honors the life of Sebastian “Sebs” Ortiz by raising awareness and funding for less toxic, more targeted childhood cancer cures; and

WHEREAS, the City Council has determined that it is proper and appropriate to recognize and memorialize Sebastian Ortiz by designating the portion of Curtiss Parkway between Deer Run and Pinecrest Drive as “Sebastian Strong Way”; and

WHEREAS, the City Council finds that this Resolution is in the best interest and welfare of the residents of the City.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF MIAMI SPRINGS, FLORIDA, AS FOLLOWS:

Section 1. Recitals. That the above recitals are confirmed, adopted, and incorporated herein and made a part hereof by reference.

Section 2. Co-Designation. The City Council hereby approves the co-designation of the portion of Curtiss Parkway between Deer Run and Pinecrest Drive as “Sebastian Strong Way” as shown on Exhibit “A” attached hereto.

Section 3. Authorization. The City Council authorizes the City Manager to take all actions necessary to implement this Resolution. The City Manager is authorized to place the appropriate signage or markers along the designated area.

Section 4. Effective Date. That this Resolution shall be effective immediately upon adoption.

The foregoing Resolution was offered by _____ who moved its adoption. The motion was seconded by _____ and upon being put to a vote, the vote was as follows:

Vice Mayor Zavier Garcia	_____
Councilman Bob Best	_____
Councilman Walter Fajet	_____
Councilwoman Maria Puente Mitchell	_____
Mayor Billy Bain	_____

PASSED AND ADOPTED this 22nd day of February, 2021.

BILLY BAIN
MAYOR

ATTEST:

ERIKA GONZALEZ, MMC
CITY CLERK

APPROVED AS TO FORM AND LEGAL SUFFICIENCY
FOR THE USE AND RELIANCE OF THE CITY OF MIAMI SPRINGS ONLY:

WEISS SEROTA HELFMAN COLE & BIERMAN, P.L.
CITY ATTORNEY

EXHIBIT "A"
Sebastian Strong Way

