

CITY OF MIAMI SPRINGS



Agenda Item No.

City Council Meeting of:

APRIL 26, 2010

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

VIA: James Borgmann, City Manager

FR: William Alonso, CPA, CGFO, Finance Director

Date: April 26, 2010

Re: FY2009-2010 2nd Quarter Budget Status Report (Unaudited)

Attached, please find the above referenced report based on revenues received and appropriations expended through March 31, 2010. The purpose of this report is to apprise the City's governing body of the FY2009-2010 budgetary status and projected year-end revenues, expenditures, and fund balances

As in previous interim reports, this report is organized as follows:

- I. Overview/Financial Dashboard - Pages 1-3
- II. General Fund Revenues – Page 4
- III. General Fund Expenditures – Page 5
- IV. General Fund Subsidized Departments
 - a) Senior center - Page 6
 - b) Golf Course - Page 7
- V. Enterprise Funds - Pages 8-9
- VI. Investments – Page 10
- VII. Analysis of Charges for Services
 - a) Building & Zoning/Code Enforcement – Page 11
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- IX. Golf Course Financial Report – Pages 17,18 and A-1 thru C-1

I. OVERVIEW

After completion of half of the fiscal year, we are projecting that the ending fund balance will increase by approximately \$515,000. The projection is based on current revenue and spending patterns, actual year-end results may differ due to changes in revenues, current spending rates, or budget amendments for supplemental appropriations(if any) approved by Council during the fiscal year.

Based on current spending patterns, we are projecting the general fund expenditures to be approximately \$514,869 less than the amended budget.

The change in fund balance of \$2,387,708 includes the amount of fund balance that was appropriated in the FY2010 budget. That amount was used to fund the millage reduction, golf course irrigation, and other city projects.

The following chart is a projection of the City's projected revenues, expenditures, and general fund balance as of the end of the 2nd Qtr FY2010:

Chart A – General Fund Balance Projection as of 2nd quarter FY2009-2010

Chart A- General Fund Budget Summary-FY 2009-2010

	<u>Original Budget</u>	<u>Amended Budget</u>	<u>Year-End Projection</u>	<u>Variance</u>
Sources:				
General Fund beginning balance	8,421,317	8,421,317	8,421,317	-
Current revenues	11,353,854	11,545,528	11,545,528	-
Transfers in	357,000	357,000	357,000	-
Total Sources	<u>20,132,171</u>	<u>20,323,845</u>	<u>20,323,845</u>	-
Uses:				
Operating expenditures	13,012,829	13,500,083	12,985,214	(514,869)
Transfers out	<u>1,145,025</u>	<u>1,305,022</u>	<u>1,305,022</u>	-
Total Uses	<u>14,157,854</u>	<u>14,805,105</u>	<u>14,290,236</u>	<u>(514,869)</u>
General Fund ending balance	<u>5,974,317</u>	<u>5,518,740</u>	<u>6,033,609</u>	<u>514,869</u>
Projected change in fund balance		<u>(2,387,708)</u>		

FINANCIAL DASHBOARD

FINANCIAL INDICATORS-GENERAL FUND

	<u>Budgeted</u>	<u>Actual</u>	<u>% of budget</u>
General Fund Revenues as of 3/31/10	\$11,902,528	\$7,369,999	62% (1)
General Fund Revenues as of 03/31/09	\$12,424,648	\$8,439,370	68% (1)

General Fund Expenditures as of 3/31/10	\$14,805,105	\$5,880,116	40% (2)
General Fund Expenditures as of 03/31/09	\$12,424,648	\$5,682,615	46% (2)

	<u>As of 9/30/09</u>	<u>Projected 9/30/10</u>	<u>\$ Increase/Decrease</u>
General Fund Reserve	\$8,421,317	\$6,033,609	\$(2,387,708)

INVESTMENT INDICATOR

	<u>As of 9/30/09</u>	<u>As of 03/31/10</u>	<u>\$ Increase/(Decrease)</u>
Investments	\$ 10,697,245	\$ 7,280,199	\$(3,417,046)

	<u>Total On Deposit</u>	<u>Unrealized Loss</u>	<u>Net Asset Value</u>
SBA Account	\$164,110.53	\$ (57,049.11)	\$107,061.42

FINANCIAL INDICATORS-OTHER

	<u>Revenues as of 03/31/10</u>	<u>Expenditures as of 03/31/10</u>	<u>Deficit at 03/31/10</u>	<u>Surplus at 03/31/09</u>
Golf Course fund operating deficit requiring General Fund subsidy	\$692,742	\$803,422	\$(110,680)	\$73,788

	<u>Revenues as of 03/31/10</u>	<u>Expenditures as of 03/31/10</u>	<u>Surplus at 03/31/10</u>	<u>Deficit at 3/31/09</u>
Building & Code	\$ 469,849	\$ 261,766	\$ 208,083	\$(44,859)

	<u>As of 9/30/09</u>	<u>As of 03/31/10</u>	<u>\$ Increase/(Decrease)</u>
Long-Term Debt	\$5,914,097	\$5,308,710	\$(605,387)

	<u>At 03/31/09</u>	<u>At 03/31/10</u>
% of Recreation Expenditures Collected in Fees	14.8%	6.2%

Notes:

(1) The budgeted revenues does not include the \$2,902,577 that was appropriated from fund balance. Additionally, you can see that for the current year our revenues are being received at a 62% rate compared to 68% for the same period last year. This variance is due to the fact that last year property tax receipts were 85% compared to 80% this year.

(2) Actual expenditures are running at a smaller pace than year 40% vs. 46% when compared to budgeted expenditures. This is indicative of the conservative approach the Administration has taken in cost containment during the current fiscal year.

**Chart B-Schedule of General Fund Budgeted and Actual Revenues
For the Period Ending March 31, 2010
(50% OF YEAR COMPLETED)**

Department	FY 2008-2009	FISCAL YEAR 2009-2010				Note
	FULL YEAR ACTUAL	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL AS of 3/31/10	% OF BUDGET	
Ad Valorem Taxes - Current	\$ 6,682,112	\$ 5,783,939	\$ 5,783,939	\$ 4,630,422	80%	1
Ad Valorem Taxes - Delinquent	27,976	20,000	20,000	-	0%	1
Utility and Franchise Taxes	2,808,058	2,730,000	2,730,000	1,072,808	39%	
Occupational Licenses - City	70,479	75,000	75,000	69,059	92%	
Occupational Licenses - County	21,338	17,758	17,758	10,519	59%	
Building Permits	95,615	130,000	130,000	268,081	206%	
Electrical Permits	25,879	25,000	25,000	18,004	72%	
Plumbing Permits	16,691	16,000	16,000	7,924	50%	
Roofing Permits	33,114	27,000	27,000	10,781	40%	
Mechanical Permits	21,934	17,000	17,000	6,774	40%	
Zoning Permits	8,175	8,000	8,000	3,950	49%	
Certification of Completions	4,700	3,000	3,000	800	27%	
Structural Permits	16,060	14,000	14,000	6,248	45%	
POD Permit Fees	1,100	800	800	800	100%	
Other Permits	99,854	100,000	100,000	38,209	38%	
Misc Plan Reviews	-	1,000	1,000	-	0%	
Local Option Gas Tax	294,302	353,447	353,447	177,246	50%	
Revenue sharing	320,891	311,283	311,283	178,584	57%	
8-cent Motor Fuel Tax	63,961	110,000	110,000	-	0%	
Alcoholic Beverage License	8,690	12,000	12,000	671	6%	
1/2-cent Sales Tax	775,907	749,390	749,390	299,313	40%	
Gas Tax Rebate	8,169	11,000	11,000	2,559	23%	
School Crossing Guards	20,908	18,000	18,000	10,557	59%	
Program Activity Fees	17,590	123,770	88,770	-	0%	
After School Programs	77,790	65,000	100,000	5,450	5%	
Water Polo/Aquatics Teams	7,321	5,350	5,350	1,750	33%	
Swimming Pool Admissions/Lessons	94,074	61,000	61,000	2,068	3%	
Annual Daddy/Daughter Dance	1,615	-	-	2,225	0%	
Pelican theatre	1,677	3,000	3,000	-	0%	
Vending Machines	6,593	10,000	10,000	36	0%	
Fireworks-VG	-	3,000	3,000	3,000	100%	
Basketball Fees	16,102	12,000	12,000	7,203	60%	
Pool Rental	7,594	-	3,200	20,304	635%	
Jazzercise/Ceramics Classes	3,925	4,200	4,200	970	23%	
Miscellaneous Charges for Serv	6,127	6,415	6,414	1,305	20%	
Copies & Other Charges	1,437	2,000	2,000	1,000	50%	
Tree Replacement	-	1,500	1,500	600	40%	
Lien Search	9,225	10,000	10,000	3,565	36%	
Re-occupancy inspection fee	5,050	8,000	8,000	2,700	34%	
Clerk of the Court - Fines	178,053	165,000	165,000	76,095	46%	
Code Enforcement tickets	9,400	8,000	8,000	28,700	359%	
Disabled Parking tickets	6,411	3,000	3,000	-	0%	
Interest - Checking	3,619	14,000	14,000	884	6%	
Interest-CD's	56,175	112,000	112,000	16,596	15%	
Interest-Money Market	37,710	-	-	27,882	0%	
Interest - Tax Collections	5,338	10,000	10,000	1,035	10%	
Rent - Metro Fire	16,409	17,000	17,000	6,372	37%	
Rent - Dade Co. Library	8,253	8,300	8,300	4,127	50%	
Rent - Bus Benches	4,165	3,900	3,900	2,040	52%	
Recreational Activities	5,173	7,000	3,800	-	0%	
Sprint Tower	51,321	58,000	58,000	53,374	92%	
Nextel	7,896	8,000	8,000	8,211	103%	
Metro PCS	7,300	7,500	7,500	7,592	101%	
Surplus sale of equipment	72,356	40,000	40,000	1,468	4%	
Other Miscellaneous	77,845	40,302	40,302	14,279	35%	
Insurance Reimbursement	-	-	45,251	49,464	100%	
Police HIDTA Grant	8,664	-	-	854	100%	
FDOT Safe Streets Grant	29,513	-	-	-	0%	
Returned check charges	1,907	3,000	3,000	830	28%	
Byrne Grant	10,000	-	-	-	0%	
Police COPS Grant	-	-	146,424	19,164	13%	
County Transportation Grant	-	-	-	10,880	100%	
ITF - Road & Transportation	22,992	23,000	23,000	7,667	33%	
ITF -Hurricane Fund	593,037	-	-	-	0%	
ITF - Police Grants Fund	2,058	-	-	-	0%	
ITF - Water/Sewer Admin Fee	710,533	-	-	-	0%	
ITF - Grants Fund	4,188	-	-	-	0%	
ITF - Sanitation Admin Fee	145,245	281,000	281,000	140,500	50%	
ITF - Stormwater Admin Fee	42,291	53,000	53,000	26,500	50%	
Appropriated fund balance	-	2,447,000	2,902,577	-	0%	
TOTALS >>>	\$ 13,799,884	\$ 14,157,854	\$ 14,805,105	\$ 7,369,999	50%	

II. REVENUES

Notes to Revenue Schedule:

- (1) Approximately 75-90% of the annual property tax assessment is collected during the months of October thru January of each fiscal year, the City invests all excess amounts until the funds are required to pay normal operating expenditures of the City.

III) EXPENDITURES

Chart C-Schedule of General Fund Budgeted and Projected Expenditures
For the Period Ending March 31, 2010
(50% OF YEAR COMPLETED)

Department	FY2008-09 ACTUAL	FISCAL YEAR 2009-10			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 3/31/2010		
General Government:						
Mayor & City Council	49,813	95,633	99,588	52,765	53%	
Office of the City Manager	563,212	640,999	647,760	293,128	45%	
Office of the City Clerk	316,657	357,896	361,211	130,376	36%	
Office of the City Attorney	125,488	136,000	136,000	57,497	42%	
Human Resource Department	201,504	232,343	242,936	98,302	40%	
Finance Department	679,596	731,505	747,708	396,305	53%	
IT Department	295,456	452,817	452,817	161,791	36%	
Planning Department	197,408	190,939	192,132	80,163	42%	
Non-Departmental	286,358	-	32,927	-	0%	
Total General Government	2,715,492	2,838,132	2,913,079	1,270,327	44%	1
Public Safety:						
Police Department	5,046,561	5,327,896	5,503,128	2,617,404	48%	
Building, Zoning & Code Enforcement	614,900	629,159	651,739	261,766	40%	
Total Public Safety	5,661,461	5,957,055	6,154,867	2,879,170	47%	1
Public Works:						
Public Works - Administration	449,052	494,158	494,158	233,841	47%	
Public Works - Streets	311,733	590,448	590,448	139,108	24%	
Public Works - Properties	940,987	945,995	946,518	438,567	46%	
Public Works - Building Maintenance	181,555	323,568	338,444	73,747	22%	
Public Works - Fleet Maintenance	64,121	28,960	29,182	12,632	43%	
Total Public Works	1,947,448	2,383,129	2,398,750	897,895	37%	1
Parks and Recreation:						
Recreation	829,174	1,396,920	1,549,389	527,235	34%	
Aquatics	279,973	278,923	302,176	108,498	36%	
Tennis	31,605	31,520	31,520	7,538	24%	
Park Maintenance	114,343	127,150	148,730	45,700	31%	
Total Parks and Recreation	1,255,094	1,834,513	2,031,815	688,971	34%	
TOTAL GENERAL FUND EXPS.	11,579,495	13,012,829	13,498,511	5,736,363	42%	1
Transfers to other funds						
Golf Course Fund	260,954	993,191	993,191	110,680	11%	
Capital Fund	59,796	-	160,000	-	0%	
Grants Fund	-	-	-	-	0%	
Senior Center Fund	142,713	151,834	151,831	33,073	22%	
Total Transfers Out:	463,463	1,145,025	1,305,022	143,753	11%	1
Increase (decrease) in fund balance	1,756,926	-	-	-		
TOTAL GENERAL FUND USES	13,799,884	14,157,854	14,803,533	5,880,116	40%	

III. EXPENDITURES

Notes to Expenditure Schedule:

- (1) All departments are within budget as of the six months ending March 31, 2010. There are variances within some departments greater/less than 50%, however these fluctuations are based on seasonality and not on definite trends that will cause the department to be over budget later in the year. Any variances greater than 60% (if any) will be addressed by us herein.

IV) FUNDS SUBSIDIZED BY GENERAL FUND

CHART D-CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-SENIOR CENTER
(50% OF YEAR COMPLETED)

	FY2008-2009 ACTUAL	FISCAL YEAR 2009-2010			% OF ACTUAL VS. BUDGET
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 3/31/2010	
Revenues:					
USDA C-1	\$ 16,559	\$ 27,133	\$ 27,133	\$ 7,050	26%
USDA C-2	9,384	11,628	11,628	4,759	41%
Local Grants C-1	81,235	77,715	77,715	38,002	49%
Local Grants C-2	43,227	40,737	40,737	21,388	53%
Local Grants III-B	18,293	20,137	20,137	10,883	54%
FL Dept. of Elder Affairs	91,375	99,000	99,000	-	0%
Sales to Va Gardens	14,530	20,295	20,295	5,610	28%
Donations	2,680	2,600	2,600	2,224	86%
Misc Revenues	585	-	-	-	0%
Total revenues	277,869	299,245	299,245	89,916	30%
Expenditures:					
Administrative Costs	139,582	154,063	154,063	69,014	45%
Catering and operating supplies	127,754	148,109	184,648	54,533	30%
Operating Costs	44,685	49,906	49,906	16,953	34%
Capital Outlay	108,561	99,000	99,000	1,360	1%
Total expenditures	420,582	451,078	487,617	141,860	29%
Excess (deficiency) of revenues over expenditures	(142,713)	(151,833)	(188,372)	(51,944)	28%
Other financing sources					
Transfers in	142,713	151,833	169,501	33,073	20%
Total other financing sources	142,713	151,833	169,501	33,073	20%
Net change in fund balance	0	-	(18,871)	(18,871)	0%
Beginning fund balance	18,871	18,871	18,871	18,871	
Ending fund balance	\$ 18,871	\$ 18,871	\$ -	\$ -	

IV) FUNDS SUBSIDIZED BY GENERAL FUND

CHART F-CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-GOLF COURSE
FOR THE PERIOD ENDING MARCH 31, 2010
(50% OF YEAR COMPLETED)

	FY2008-09 <u>ACTUAL</u>	FISCAL YEAR 2009-2010		% OF ACTUAL VS. BUDGET
		<u>AMENDED BUDGET</u>	<u>AS OF 3/31/2010</u>	
Revenues:				
Charges for services	\$ 1,270,912	\$ 1,326,768	\$ 611,634	46%
Proceeds from debt	-	92,000	81,108	88%
Total revenues	<u>1,270,912</u>	<u>1,418,768</u>	<u>692,742</u>	49%
Expenditures:				
Administrative	38,810	39,061	16,884	43%
Pro shop	554,614	510,310	251,421	49%
Maintenance	810,187	821,829	407,292	50%
Debt service	128,256	-	-	0%
Capital Outlay-Improvements	-	910,200	3,961	0%
Capital Outlay-Machinery	-	92,000	81,108	88%
Total expenditures	<u>1,531,866</u>	<u>2,373,400</u>	<u>760,666</u>	32%
Excess (deficiency) of revenues over expenditures	<u>(260,954)</u>	<u>(954,632)</u>	<u>(67,924)</u>	7%
Other financing sources				
Transfers in	260,954	993,191	110,680	11%
Transfers out	-	(85,511)	(42,756)	50%
Total other financing sources	<u>260,954</u>	<u>907,680</u>	<u>67,924</u>	7%
Net change in fund balance	<u>(0)</u>	<u>(46,952)</u>	<u>-</u>	
Beginning fund balance	<u>-</u>	<u>(0)</u>	<u>(0)</u>	
Ending fund balance	<u>\$ (0)</u>	<u>\$ (46,952)</u>	<u>\$ (0)</u>	

Notes:

1) General fund subsidy was higher than expected due to the reduction in revenues caused by the economic downturn.

This financial statement is prepared in accordance with governmental accounting guidelines and as such is not a "business-type" financial which reports operating profits or losses. Under governmental accounting, what is reported is the excess(deficiency) of revenues over expenditures.

**CHART H-CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-SANITATION
(50% OF YEAR COMPLETED)**

	FY2008-2009 <u>ACTUAL</u>	FISCAL YEAR 2009-2010			% OF ACTUAL VS. BUDGET	NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 3/31/2010</u>		
Operating revenues:						
Residential	\$ 2,001,658	\$ 2,137,948	\$ 2,137,948	\$ 1,027,508	48%	
Recycling	116,822	131,600	131,600	54,894	42%	
Penalties	26,560	21,900	16,900	15,505	92%	
Bulk Collection	23,784	23,800	23,800	11,851	50%	
Commercial	5,708	-	5,000	2,854	57%	
Misc Revenues	1,885	22,708	22,708	1,609	7%	
Total operating revenues	<u>2,176,417</u>	<u>2,337,956</u>	<u>2,337,956</u>	<u>1,114,221</u>	48%	
Operating expenses:						
Administrative costs	819,963	800,644	800,644	385,790	48%	
Operations and maintenance	301,981	295,459	295,459	105,845	36%	
Disposal costs	746,096	732,000	759,406	313,374	41%	
Depreciation and amortization	70,373	124,000	124,000	25,339	20%	
Total operating expenses	<u>1,938,413</u>	<u>1,952,103</u>	<u>1,979,509</u>	<u>830,348</u>	42%	
Operating income (loss)	<u>238,005</u>	<u>385,853</u>	<u>358,447</u>	<u>283,873</u>	79%	
Nonoperating revenues (expenses):						
Interest income	1,788	-	-	398	0%	
Interest expense and fees	(5,737)	(15,363)	(15,363)	(2,162)	14%	
Total nonoperating revenues (expenses)	<u>(3,949)</u>	<u>(15,363)</u>	<u>(15,363)</u>	<u>(1,764)</u>	0%	
Income (Loss) before transfers	234,056	370,490	343,084	282,109	82%	
Transfer to other funds	<u>(145,245)</u>	<u>(281,000)</u>	<u>(281,000)</u>	<u>(140,500)</u>	50%	
Change in net assets	<u>88,810</u>	<u>89,490</u>	<u>62,084</u>	<u>141,609</u>	228%	
Total net assets, October 1	<u>489,619</u>	<u>578,429</u>	<u>578,429</u>	<u>579,429</u>		
Total net assets, September 30	<u>\$ 578,429</u>	<u>\$ 667,919</u>	<u>\$ 640,513</u>	<u>\$ 721,038</u>		

Note:

**CHART I-CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-STORMWATER
FOR THE PERIOD ENDING MARCH 31, 2010
(50% OF YEAR COMPLETED)**

	FY2008-2009 <u>ACTUAL</u>	FISCAL YEAR 2009-2010			% OF ACTUAL VS. BUDGET	NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 3/31/2010</u>		
Operating revenues:						
Residential Class I	\$ 212,510	\$ 222,000	\$ 222,000	\$ 106,980	48%	
Commercial Class II	34,211	34,000	34,000	14,501	43%	
Greenspace Class III	22,323	23,400	23,400	4,790	20%	
Penalties	3,248	3,400	3,400	1,480	44%	
Total operating revenues	<u>272,293</u>	<u>282,800</u>	<u>282,800</u>	<u>127,751</u>	45%	
Operating expenses:						
Administrative costs	89,915	89,365	89,366	44,545	50%	
Operations and maintenance	123,749	89,461	122,109	63,356	52%	
Depreciation and amortization	141,173	137,000	137,000	71,166	52%	
Total operating expenses	<u>354,837</u>	<u>315,826</u>	<u>348,475</u>	<u>179,067</u>	51%	
Operating income (loss)	<u>(82,544)</u>	<u>(33,026)</u>	<u>(65,675)</u>	<u>(51,316)</u>	78%	
Nonoperating revenues (expenses):						
Garnt revenues	96,000	200,000	200,000	-	0%	
Gain/(loss) on disposal of capital assets	16,567	-	-	-	0%	
Interest & other income	4,825	23,000	23,000	1,023	4%	
Interest expense and fees	<u>(12,513)</u>	<u>(12,000)</u>	<u>(12,000)</u>	<u>(4,999)</u>	42%	
Total nonoperating revenues (exp)	<u>104,879</u>	<u>211,000</u>	<u>211,000</u>	<u>(3,976)</u>	-2%	
Income (Loss) before transfers	22,335	177,974	145,325	(55,292)	-38%	
Transfer to other funds	<u>(42,291)</u>	<u>(53,000)</u>	<u>(53,000)</u>	<u>(26,500)</u>	50%	
Change in net assets	<u>(19,956)</u>	<u>124,974</u>	<u>92,325</u>	<u>(81,792)</u>	-89%	
Total net assets, October 1	<u>3,320,431</u>	<u>3,300,475</u>	<u>3,300,475</u>	<u>3,300,475</u>		
Total net assets, September 30	<u>\$ 3,300,475</u>	<u>\$ 3,425,449</u>	<u>\$ 3,392,800</u>	<u>\$ 3,218,683</u>		

Notes:

**CITY OF MIAMI SPRINGS
INVESTMENT SCHEDULE
Mar-10**

<u>Institution</u>	<u>Acct#</u>	<u>Principal Amount</u>
Wachovia-Money Mkt		\$ 672,619.05
Subtotal Wachovia Bank		\$ 672,619.05
Suntrust Bank	NOW	\$ 2,157,122.63
Suntrust Bank	CD	\$ 3,027,116.77
Suntrust Bank	Checking (Loan)	\$ -
		\$ 5,184,239.40
TD Bank	Checking (Loan)	\$ 500,480.54
Subtotal TD Bank		\$ 500,480.54
SBA (Pool A)		\$ -
SBA (Pool B)	221371	\$ 105,334.22
Subtotal SBA		\$ 105,334.22
Subtotal Investments		\$ 6,462,673.21
Suntrust Bank	CD	\$ 817,525.36
(Law Enforcement Trust-restricted)		\$ 817,525.36
Total all investments		\$ 7,280,198.57

CASH ON HAND-OPERATING ACCOUNTS:

<i>Colonial Payroll Acct# 9091003563</i>	\$0.00
<i>Wachovia Acct# 2655115900150</i>	1,568,705.66
	\$1,568,705.66

VII) ANALYSIS OF CHARGES FOR SERVICES

**Chart J-Schedule of Building & Zoning/Code Enforcement
Comparative for the periods ending March 31, 2009 and 2010
(50% OF YEAR COMPLETED)**

Charges for Services:	YTD <u>3/31/2009</u>	YTD <u>3/31/2010</u>
Occupational Licenses - City	\$ 60,956	\$ 69,059
Occupational Licenses - County	11,240	10,519
Building Permits	46,944	268,081
Electrical Permits	13,010	18,004
Plumbing Permits	9,404	7,924
Roofing Permits	13,455	10,781
Mechanical Permits	8,386	6,774
Zoning Permits	4,250	3,950
Certification of Completions	2,700	800
Structural Permits	7,250	6,248
Other Permits	53,414	39,009
Code Enforcement tickets	3,200	28,700
Total Fees Collected	<u>234,209</u>	<u>469,849</u>
 Expenditures:		
Personnel	213,502	210,055
Inspector Costs	46,649	33,735
Operating costs	18,917	17,976
Capital outlay	-	-
Total expenditures	<u>279,069</u>	<u>261,766</u>
 Excess charges for services over expenditures	 <u>(44,859)</u>	 <u>208,083</u>

1

The purpose of this report is to show if the charges being collected by the building & zoning /code enforcement departments are more than sufficient to cover the operating expenditures of these departments.

**Chart K-Schedule of Recreation Department Operations
 Period Ending March 31, 2010
 (50% OF YEAR COMPLETED)**

	Admin	Pool	Tennis	Maintenance	YTD as of 3/31/2010	YTD as of 3/31/2009
Charges for Services:						
Program Activity Fees					\$ -	\$ 2,242
After School Care	5,450				5,450	12,563
Water Polo/Aquatics Teams	-	1,750			1,750	30,450
Swimming Pool Admissions/Lessons	-	2,068			2,068	8,777
Pool rental		20,304			20,304	-
Annual Daddy/Daughter Dance	2,225				2,225	-
Vending Machines	36				36	3,520
Pelican Playhouse					-	621
Rental-recreational Facilities					-	6,566
Basketball Program	7,203				7,203	13,602
Jazzercise Classes	970				970	2,100
VG- Fireworks	3,000				3,000	-
Total Fees Collected	18,884	24,122	-	-	43,006	80,441
Expenditures:						
Personnel	191,764	41,788	7,538	-	241,090	238,011
Operating costs	135,489	66,710		45,700	247,899	260,985
Debt Service	123,501				123,501	36,811
Capital outlay	76,481				76,481	7,800
Total expenditures	527,235	108,498	7,538	45,700	688,971	543,607
Excess exp. over charges for services	\$ (508,351)	\$ (84,376)	\$ (7,538)	\$ (45,700)	\$ (645,965)	\$ (463,166)

Percentage of expenditures collected in fees 6.2% 14.8%

NOTES TO STATEMENTS:

VIII) OTHER FUNDS

CHART L-CITY OF MIAMI SPRINGS
 ACTUAL VS BUDGET REPORT-ROAD & TRANSPORTATION
 (50% OF YEAR COMPLETED)

	FY2008-09 ACTUAL	FISCAL YEAR 2009-2010			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 3/31/2010		
Revenues:						
Local Option Gas Tax	\$ 68,084	\$ -	\$ -	\$ -	0%	
Peoples Transportation Tax	393,866	425,000	425,000	106,411	25%	
Misc Revenues-Interest	10,637	-	-	2,940	100%	
Total revenues	472,587	425,000	425,000	109,351	26%	
Expenditures:						
Administrative	61,372	92,617	69,616	33,449	48%	
Contractual/Professional Services	213,593	185,000	181,026	65,619	36%	
Repairs and maintenance	164,517	21,000	293,000	169,577	58%	
Operating Supplies/Road Materials	639	10,000	21,000	16,618	79%	
Capital Outlay-Machinery	114,775	-	-	-	0%	
Total expenditures	554,897	308,617	564,642	285,263	51%	
Excess (deficiency) of revenues over expenditures	(82,309)	116,383	(139,642)	(175,912)	126%	
Other financing sources						
Transfers out	(22,992)	(1,561,626)	(1,339,626)	(7,667)	1%	
Total other financing sources	(22,992)	(1,561,626)	(1,339,626)	(7,667)	1%	
Net change in fund balance	(105,301)	(1,445,243)	(1,479,268)	(183,579)		
Beginning fund balance	1,901,298	1,795,997	1,795,997	1,795,997		
Ending fund balance	\$ 1,795,997	\$ 350,754	\$ 316,729	\$ 1,612,418		

VIII) OTHER FUNDS

**CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-LAW ENFORCEMENT TRUST FUND
(50% OF YEAR COMPLETED)**

	FY2008-09 <u>ACTUAL</u>	FISCAL YEAR 2009-2010			NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 3/31/2010</u>	
Revenues:					
Fines and Forfeitures	130,881	-	-	140,526	100%
Grant revenues	-	-	-	3,200	100%
Interest Income	12,620	25,000	25,000	4,125	17%
Total revenues	<u>143,501</u>	<u>25,000</u>	<u>25,000</u>	<u>147,851</u>	591%
Expenditures:					
Administration Expenses	97,009	93,906	101,335	46,185	46%
Police education	1,958	16,500	16,500	8,377	51%
Capital Outlay-Vehicles	52,687	-	10,169	8,193	0%
Capital Outlay-IOTB	50,371	-	-	-	0%
Total expenditures	<u>202,025</u>	<u>110,406</u>	<u>128,004</u>	<u>62,755</u>	49%
Excess (deficiency) of revenues over expenditures	<u>(58,524)</u>	<u>(85,406)</u>	<u>(103,004)</u>	<u>85,096</u>	-83%
Net change in fund balance	(58,524)	(85,406)	(103,004)	85,096	
Beginning fund balance	<u>1,008,305</u>	<u>949,781</u>	<u>949,781</u>	<u>949,781</u>	
Ending fund balance	<u>\$ 949,781</u>	<u>\$ 864,375</u>	<u>\$ 846,777</u>	<u>\$ 1,034,877</u>	

VIII) OTHER FUNDS

**CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-CAPITAL FUND
(50% OF YEAR COMPLETED)**

	FY2008-09 <u>ACTUAL</u>	FISCAL YEAR 2009-2010			% OF ACTUAL VS. BUDGET	NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 3/31/2010</u>		
Revenues:						
Intergovernmental	\$ 2,549,912	\$ 5,570,091	\$ 9,319,247	\$ 2,967,019	32%	
Interest and Other Income	7,343	35,000	35,000	2,376	7%	
Total revenues	<u>2,557,255</u>	<u>5,605,091</u>	<u>9,354,247</u>	<u>2,969,395</u>	32%	
Expenditures:						
General government	42,759	5,000	146,171	65,035	44%	
Debt Service	121,149	-	-	10,875	100%	
Capital Outlay	<u>2,721,789</u>	<u>7,161,717</u>	<u>13,138,894</u>	<u>5,102,676</u>	39%	
Total expenditures	<u>2,885,697</u>	<u>7,166,717</u>	<u>13,285,065</u>	<u>5,178,586</u>	39%	
Excess (deficiency) of revenues over expenditures	<u>(328,442)</u>	<u>(1,561,626)</u>	<u>(3,930,818)</u>	<u>(2,209,191)</u>	56%	
Other financing sources						
Transfers in	<u>59,796</u>	<u>1,561,626</u>	<u>1,721,627</u>	<u>-</u>	0%	
Total other financing sources	<u>59,796</u>	<u>1,561,626</u>	<u>1,721,627</u>	<u>-</u>	0%	
Net change in fund balance	<u>(268,646)</u>	<u>-</u>	<u>(2,209,191)</u>	<u>(2,209,191)</u>	100%	
Beginning fund balance	<u>2,477,837</u>	<u>2,209,191</u>	<u>2,209,191</u>	<u>2,209,191</u>		
Ending fund balance	<u>2,209,191</u>	<u>2,209,191</u>	<u>0</u>	<u>\$ 0</u>		

VIII) OTHER FUNDS

**CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-DEBT SERVICE FUND
(50% OF YEAR COMPLETED)**

	FISCAL YEAR 2009-2010				NOTES
	ORIGINAL BUDGET	AMENDED BUDGET	AS OF 3/31/2010	% OF ACTUAL VS. BUDGET	
Revenues:					
Property Taxes	\$ 399,719	\$ 399,719	\$ 399,719	100%	
Total revenues	<u>399,719</u>	<u>399,719</u>	<u>399,719</u>	100%	
Expenditures:					
Principal Payments	473,780	473,780	376,335	79%	
Interest Payments	289,686	289,686	112,532	39%	
Administrative	2,200	2,200	-	0%	
Total expenditures	<u>765,666</u>	<u>765,666</u>	<u>488,867</u>	64%	
Excess (deficiency) of revenues over expenditures	<u>(365,947)</u>	<u>(365,947)</u>	<u>(89,148)</u>	24%	
Other financing sources					
Transfers in	<u>365,947</u>	<u>365,947</u>	<u>182,974</u>	50%	
Total other financing sources	<u>365,947</u>	<u>365,947</u>	<u>182,974</u>	50%	
Net change in fund balance	<u>-</u>	<u>-</u>	<u>93,826</u>	100%	
Beginning fund balance	<u>-</u>	<u>-</u>	<u>-</u>		
Ending fund balance	<u>-</u>	<u>-</u>	<u>\$ 93,826</u>	100%	

CITY OF MIAMI SPRINGS



Finance Department
 201 Westward Drive
 Miami Springs, FL 33166-5289
 Phone: (305) 805-5014
 Fax: (305) 805-5037

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

VIA: James Borgmann, City Manager

FR: William Alonso, CPA, CGFO, Finance Director *WV*

DATE: April 26, 2010

SUBJECT: Golf Course (UNAUDITED) Financials for the quarter ending March 31, 2010.

Attached hereto are the unaudited financial reports for the Golf Course Fund for the quarter ending March 31, 2010. As in the past, the report is divided into three sections as follows: 1) Section A is a comparative profit and loss statement for the quarters ending December 31st for fiscal years 2010, 2009, and 2008. 2) Section B is a fiscal year-to-date actual to budget comparison for FY2010. 3) Section C is the FY 2010 year-to-date rounds report.

Key Financial Indicators

The following are key year-to-date indicators from pages A-1, A-2, and C-1 of the attached report.

	Ending 3/31/2010	Ending 3/31/2009	% Change From 3/31/09	Ending 3/31/2008	% Change From 3/31/08
<u>Golf Operations:</u>					
Total Revenues	611,635	751,491	-18.6%	770,011	-20.6%
Operating Profit (Loss)	(47,330)	114,787	-141.2%	103,243	-145.8%
Profit(Loss)including non-golf costs	(110,931)	73,787	-250.3%	11,045	-1104.4%
Pro Shop Costs	251,672	263,764	-4.6%	272,413	-7.6%
Maintenance Costs	407,293	372,940	9.2%	394,355	3.3%
Total Rounds Played	20,712	24,411	-15.2%	23,680	-12.5%
Total Greens Revenues	551,117	654,369	-15.8%	678,723	-18.8%
Average per Round	26.60	26.81	-0.8%	28.66	-7.2%
Memberships Sold	79,797	93,300	-14.5%	110,595	-27.8%
Driving Range revenues	44,263	58,943	-24.9%	63,351	-30.1%

Key Financial Indicators (continued)

As you can see from this matrix, the economic downturn nationwide has had a negative effect on our operating results. Total YTD revenues are down 18.6% from last year, rounds have decreased by 15.2%, driving range revenues are down 25%, and memberships sold have dropped almost 15% from last year.

I have also included in this matrix the indicators for the fiscal year ended March 31, 2008. As you can see from this matrix, greens revenues are down 18.8% from FY2008, driving range revenues are down 30.1%, and our average per round is down 7.2% from FY2008.

On the cost side, YTD maintenance costs are up 9.2% from last year mainly due to higher operating supplies and repairs and maintenance. Pro shop costs are down approximately 4.6% from last year. The operating loss is \$47,330 compared to a profit of \$114,787 for the same six months of last year.

The total bottom line YTD loss is \$110,931 compared to a profit of \$73,787 for the same six months of last year and a profit of \$11,045 for the same period of FY2008. **The bottom line YTD loss of \$110,931 represents the subsidy that would be required from the General Fund.**

Page A-1 is a comparative profit and loss for the three months ended 3/31/10, 3/31/09, and 3/31/08.

Page A-2 is a comparative profit and loss for three months ended 3/31/10, 3/31/09, and 3/31/08 for the pro shop operation only. The total YTD loss for the current year is \$94,047 compared to profits of \$96,297 as of 03/31/09 and \$35,131 as of 03/31/08. Again the main factor is the economic downturn being experienced nationwide.

Page B-1 provides an actual to budget comparison for the current fiscal year. We are currently reporting a total YTD loss as of March 31, 2010 of \$110,931 compared to a budgeted profit of \$57,367. This budget variance is mainly due to the reduction in revenues discussed above, YTD revenues are almost \$138,000 below budgeted revenues for the fiscal year. Total operating expenditures are approximately \$12,000 over budget during this same period. Page B-2 shows the pro shop operation for the period, the loss is \$94,047 compared to a budgeted profit of 76,879.

Page C-1 is an analysis of rounds played for the first six months of the fiscal year and it shows a 15.2% decrease in rounds played and a corresponding 15.8% decrease in greens revenues. Our average per round is \$26.60 compared to \$26.81 for the same period last year. We have a total of 20,712 rounds played during the first six months of the fiscal year compared to 24,411 for the same period of FY2009...

**CITY OF MIAMI SPRINGS, FLORIDA
ACTUAL VS ACTUAL-PRO SHOP OPERATIONS
FOR THE PERIOD ENDING:**

	<u>3/31/2010</u>	<u>3/31/2009</u>	<u>3/31/2008</u>
TOTAL PRO-SHOP AND GOLF COURSE- REVENUES	<u>611,635</u>	<u>751,491</u>	<u>770,011</u>
TOTAL PERSONNEL SERVICES	128,150	133,617	136,266
TOTAL OPERATING EXPENDITURES	<u>530,815</u>	<u>503,087</u>	<u>530,502</u>
TOTAL MANAGEMENT OPERATING EXPENDITURES	<u>658,965</u>	<u>636,704</u>	<u>666,768</u>
NET MANAGEMENT EXCESS OF EXP. OVER REV.	<u>(47,330)</u>	<u>114,787</u>	<u>103,243</u>

OTHER COSTS ASSOCIATED WITH OPERATIONS OF THE GOLF COURSE:

NET TRANSFERS TO (FROM) GENERAL FUND	-	(62,112)	-
ADMINISTRATIVE EXPENSES	16,884	22,510	24,086
PROCEEDS FROM DEBT - MAINTENANCE IMPROVEMENTS O/T BUILDINGS - ADMIN.	(81,108)	-	(86,833)
IMPROVEMENTS O/T BUILDINGS	-	144	3,447
IMPROVEMENTS O/T BUILDINGS	3,961	-	-
DEBT SERVICE PAYMENT-MAINTENANCE MACHINERY & EQUIPMENT	42,756	80,457	64,665
MACHINERY & EQUIPMENT-MAINTENANCE	-	-	-
MACHINERY & EQUIPMENT-MAINTENANCE	<u>81,108</u>	<u>-</u>	<u>86,833</u>
TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>63,601</u>	<u>40,999</u>	<u>92,198</u>
EXCESS EXPENDITURES OVER REVENUES	<u>\$ (110,931)</u>	<u>\$ 73,788</u>	<u>\$ 11,045</u>

**CITY OF MIAMI SPRINGS, FLORIDA
ACTUAL VS ACTUAL-PRO SHOP OPERATIONS
FOR THE PERIOD ENDING:**

	<u>3/31/2010</u>	<u>3/31/2009</u>	<u>3/31/2008</u>
REVENUES			
GREEN FEES	\$ 453,904	\$ 559,187	\$ 560,978
MEMBERSHIPS	36,829	39,274	60,989
CART REVENUES	37,408	44,024	43,862
RANGE FEES	44,263	58,943	63,351
GOLF - OTHER REVENUES	15,121	16,864	7,460
MERCHANDISE SALES	24,110	33,199	33,371
TOTAL PRO SHOP REVENUES	<u>611,635</u>	<u>751,491</u>	<u>770,011</u>
PERSONNEL EXPENSES			
REGULAR SALARIES	43,925	49,004	58,952
PART TIME SALARIES	68,773	68,095	58,451
OVERTIME	22	149	431
SEASONAL & OTHER	-	335	447
FICA TAXES	8,623	8,995	9,078
PENSION	2,766	2,627	3,544
MEDICAL INSURANCE	2,835	3,741	4,056
WORKER'S COMPENSATION	954	672	1,307
UNEMPLOYMENT COMPENSATION	252	-	-
TOTAL PERSONNEL SERVICES	<u>128,150</u>	<u>133,617</u>	<u>136,266</u>
OPERATING EXPENSES			
CONTRACTUAL SERVICES	5,152	6,170	5,135
RENTALS AND LEASES	32,380	33,871	34,230
REPAIRS AND MAINTENANCE	9,693	6,754	1,262
PRINTING AND BINDING	-	-	1,225
PROMOTIONS & ADVERTISING	7,845	9,480	18,025
OTHER CHARGES - BANK & CREDIT CARD CHARGES	12,120	18,755	19,493
OPERATING SUPPLIES	3,762	2,646	2,703
UTILITY SERVICES-ELECTRICITY	12,807	18,226	12,158
UTILITY SERVICES-WATER	123	31	311
LIABILITY INSURANCE	6,528	5,622	7,254
TELECOMMUNICATIONS	4,550	3,500	3,950
MERCHANDISE	21,466	18,593	20,157
DRIVING RANGE	5,399	6,117	8,670
OFFICE SUPPLIES	1,437	272	1,324
DUES AND MEMBERSHIPS	260	110	250
MAINTENANCE (Department Total)	<u>407,293</u>	<u>372,940</u>	<u>394,355</u>
TOTAL OPERATING EXPENDITURES	<u>530,815</u>	<u>503,087</u>	<u>530,502</u>
TOTAL PRO SHOP OPERATION EXPENDITURES	<u>658,965</u>	<u>636,704</u>	<u>666,768</u>
OPERATING PROFIT (LOSS) BEFORE OTHER COSTS	<u>(47,330)</u>	<u>114,786</u>	<u>103,243</u>
OTHER COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP			
DEBT SERVICE PAYMENT-MAINTENANCE	42,756	80,457	64,665
TRANSFERS FROM GENERAL FUND	-	(62,112)	-
TRANSFERS TO GENERAL FUND	-	-	-
MACHINERY & EQUIPMENT-MAINTENANCE	81,108	-	-
PROCEEDS FROM DEBT -MAINTENANCE	(81,108)	-	-
IMPROVEMENT O/T BUILDINGS - MAINTENANCE	3,961	144	3,447
TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>46,717</u>	<u>18,489</u>	<u>68,112</u>
NET PROFIT (LOSS)	<u>\$ (94,047)</u>	<u>\$ 96,297</u>	<u>\$ 35,131</u>

**CITY OF MIAMI SPRINGS, FLORIDA
GOLF COURSE
ACTUAL VS ACTUAL- MAINTENANCE EXPENSES
FOR THE PERIOD ENDING:**

MAINTENANCE

	<u>3/31/2010</u>	<u>3/31/2009</u>	<u>3/31/2008</u>
PERSONAL SERVICES			
REGULAR SALARIES	\$ 55,486	\$ 63,790	\$ 94,255
PART TIME SALARIES	-	-	1,718
OVERTIME	335	991	1,324
SEASONAL & OTHER	-	-	800
PAYROLL TAXES	4,151	4,844	7,358
PENSION	3,494	3,392	5,604
MEDICAL INSURANCE	7,081	7,837	13,004
UNEMPLOYMENT COMPENSATION	2,778	-	1,163
WORKER'S COMPENSATION	492	533	1,086
TOTAL PERSONAL SERVICES	<u>73,817</u>	<u>81,387</u>	<u>126,312</u>
OPERATING EXPENSES			
PROFESSIONAL SERVICES	-	1,995	1,800
CONTRACTUAL SERVICES	177,882	155,129	127,708
REPAIRS AND MAINTENANCE	31,376	19,242	16,439
UTILITY SERVICES-ELECTRICITY	17,650	21,885	15,607
UTILITY SERVICES-WATER	1,505	1,650	1,205
OPERATING SUPPLIES	83,232	71,150	74,687
FUEL, OILS, LUBRICANTS	11,751	11,217	17,261
TOOLS	-	-	811
LIABILITY INSURANCE	5,868	4,374	6,660
TELECOMMUNICATIONS	304	201	377
DUES AND SUBSCRIPTIONS	200	520	520
EDUCATION AND TRAINING	-	-	160
UNIFORMS	435	1,081	1,135
RENTALS AND LEASES	3,273	3,109	3,673
TOTAL OPERATING EXPENSES :	<u>333,476</u>	<u>291,553</u>	<u>268,043</u>
IMPROVEMENT O/T BUILDINGS	3,961	144	3,447
MACHINERY AND EQUIPMENT	-	-	86,833
TOTAL CAPITAL OUTLAY :	<u>3,961</u>	<u>144</u>	<u>90,280</u>
PRINCIPAL PAYMENTS	42,756	75,801	58,706
INTEREST	-	4,655	5,958
TOTAL DEBT SERVICE	<u>42,756</u>	<u>80,457</u>	<u>64,664</u>
TOTAL MAINTENANCE	<u>\$ 454,010</u>	<u>\$ 453,541</u>	<u>\$ 549,299</u>

CITY OF MIAMI SPRINGS, FLORIDA
 GOLF COURSE
 ACTUAL VS ACTUAL- ADMINISTRATION EXPENSES
 FOR THE PRIOD ENDING:

ADMINISTRATION

	<u>3/31/2010</u>	<u>3/31/2009</u>	<u>3/31/2008</u>
OPERATING EXPENSES			
PROFESSIONAL SERVICES - LEGAL	446	319	396
CONTRACTUAL SERVICES	451	4,249	405
UTILITY SERVICES-ELECTRICITY	4,051	5,616	4,694
REPAIRS AND MAINTENANCE	794	513	1,844
TELEPHONE	348	285	185
RISK MANAGEMENT	10,794	11,528	16,206
LICENSES AND FEES	-	-	356
TOTAL OPERATING EXPENSES :	<u>16,884</u>	<u>22,510</u>	<u>24,086</u>
TOTAL ADMINISTRATION	<u>\$ 16,884</u>	<u>\$ 22,510</u>	<u>\$ 24,086</u>

CITY OF MIAMI SPRINGS, FLORIDA
 GOLF & COUNTRY CLUB
 ACTUAL VERSUS BUDGET
 FOR THE PERIOD ENDING 3/31/10

	<u>YTD</u> <u>Actual</u>	<u>YTD</u> <u>Budget</u>	<u>Variance</u> <u>Positive</u> <u>(Negative)</u>
TOTAL PRO-SHOP- REVENUES	<u>611,635</u>	<u>749,221</u>	<u>(137,586)</u>
TOTAL OPERATING EXPENDITURES	<u>658,965</u>	<u>647,003</u>	<u>(11,962)</u>
OPERATING PROFIT (LOSS) BEFORE CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS	<u>(47,330)</u>	<u>102,218</u>	<u>(149,548)</u>
<u>OTHER REVENUES, TRANSFERS, AND EXPENDITURES:</u>			
DEBT SERVICE PAYMENT-MAINTENANCE	42,756	21,378	(21,378)
MACHINERY & EQUIPMENT-MAINTENANCE	81,108	81,108	-
PROCEEDS FROM DEBT -MAINTENANCE	(81,108)	(81,108)	-
TRANSFERS TO (FROM) GENERAL FUND	-	-	-
IMPROVEMENTS O/T BUILDINGS - MAINTENANCE	<u>3,961</u>	<u>3,961</u>	<u>-</u>
TOTAL CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS	<u>46,717</u>	<u>25,339</u>	<u>(21,378)</u>
OPERATING PROFIT (LOSS) BEFORE NON-OPERATING COSTS	<u>(94,047)</u>	<u>76,879</u>	<u>(170,926)</u>
<u>NON-OPERATING COSTS:</u>			
CITY ADMINISTRATIVE EXPENSES	<u>16,884</u>	<u>19,512</u>	<u>2,628</u>
TOTAL OTHER NON-OPERATING COSTS	<u>16,884</u>	<u>19,512</u>	<u>2,628</u>
OPERATING PROFIT (LOSS)	<u>\$ (110,931)</u>	<u>\$ 57,367</u>	<u>\$ (168,298)</u>

**CITY OF MIAMI SPRINGS, FLORIDA
ACTUAL VS BUDGET-PRO SHOP OPERATIONS
FOR THE PERIOD ENDING 3/31/10**

	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>Variance Positive (Negative)</u>
REVENUES			
GREEN FEES	\$ 453,904	\$ 560,349	\$ (106,445)
MEMBERSHIPS	36,829	45,268	(8,439)
CART REVENUES	37,408	43,418	(6,010)
RANGE FEES	44,263	61,414	(17,151)
GOLF - OTHER REVENUES	15,121	5,795	9,326
MERCHANDISE SALES	24,110	32,977	(8,867)
TOTAL PRO SHOP REVENUES	<u>611,635</u>	<u>749,221</u>	<u>(137,586)</u>
PERSONNEL EXPENSES			
REGULAR SALARIES	43,925	42,345	(1,580)
PART TIME SALARIES	68,773	64,627	(4,146)
OVERTIME	23	-	(23)
SEASONAL & OTHER	-	750	750
FICA TAXES	8,623	8,094	(529)
PENSION	2,766	2,503	(263)
MEDICAL INSURANCE	2,835	2,958	123
WORKER'S COMPENSATION	953	702	(251)
UNEMPLOYMENT COMPENSATION	252	-	(252)
TOTAL PERSONNEL SERVICES	<u>128,150</u>	<u>121,979</u>	<u>(6,171)</u>
OPERATING EXPENSES			
CONTRACTUAL & PROFESSIONAL SERVICES	5,152	3,600	(1,552)
RENTALS AND LEASES	32,380	33,793	1,413
REPAIRS AND MAINTENANCE	9,693	4,143	(5,550)
PRINTING AND BINDING	-	1,750	1,750
PROMOTIONS & ADVERTISING	7,845	11,335	3,490
OTHER CHARGES - BANK & CREDIT CARD CHARGES	12,120	20,328	8,208
OPERATING SUPPLIES	3,762	3,300	(462)
UTILITY SERVICES-ELECTRICITY	12,807	17,934	5,127
UTILITY SERVICES-WATER	123	450	327
LIABILITY INSURANCE	6,528	6,522	(6)
TELECOMMUNICATIONS	4,550	5,214	664
MERCHANDISE	21,466	23,181	1,715
DRIVING RANGE	5,399	5,750	351
OFFICE SUPPLIES	1,437	1,296	(141)
DUES AND MEMBERSHIPS	260	-	(260)
MAINTENANCE (Department Total)	407,293	386,428	(20,865)
TOTAL OPERATING EXPENDITURES	<u>530,815</u>	<u>525,024</u>	<u>(5,791)</u>
TOTAL PRO SHOP OPERATION EXPENDITURES	<u>658,965</u>	<u>647,003</u>	<u>(11,962)</u>
OPERATING PROFIT (LOSS) BEFORE OTHER COSTS	<u>(47,330)</u>	<u>102,218</u>	<u>(149,548)</u>
OTHER (REVENUES) COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP			
TRANSFERS TO DEBT SERVICE FUND	42,756	21,378	(21,378)
PROCEEDS FROM DEBT -MAINTENANCE	(81,108)	(81,108)	-
MACHINERY & EQUIPMENT-MAINTENANCE	81,108	81,108	-
IMPROVEMENT O/T BUILDINGS-MAINTENANCE	3,961	3,961	-
TOTAL OTHER (REVENUES) COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>46,717</u>	<u>25,339</u>	<u>(21,378)</u>
NET PROFIT (LOSS)	<u>\$ (94,047)</u>	<u>\$ 76,879</u>	<u>\$ (170,926)</u>

**CITY OF MIAMI SPRINGS, FLORIDA
GOLF COURSE
ACTUAL VS BUDGET- MAINTENANCE EXPENSES
FOR THE PERIOD ENDING 3/31/10**

<u>MAINTENANCE</u>	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>Variance Positive (Negative)</u>
PERSONAL SERVICES			
REGULAR SALARIES	\$ 55,486	\$ 59,034	\$ 3,548
OVERTIME	335	-	(335)
PAYROLL TAXES	4,151	4,098	(53)
PENSION	3,494	3,486	(8)
MEDICAL INSURANCE	7,081	5,760	(1,321)
UNEMPLOYMENT COMPENSATION	2,778	-	(2,778)
WORKER'S COMPENSATION	492	486	(6)
TOTAL PERSONAL SERVICES	<u>73,817</u>	<u>72,864</u>	<u>(953)</u>
OPERATING EXPENSES			
PROFESSIONAL SERVICES	-	996	996
CONTRACTUAL SERVICES	177,882	152,680	(25,202)
REPAIRS AND MAINTENANCE	31,376	18,768	(12,608)
UTILITY SERVICES-ELECTRICITY	17,650	24,222	6,572
UTILITY SERVICES-WATER	1,505	2,916	1,411
OPERATING SUPPLIES	83,232	78,578	(4,654)
FUEL, OILS, LUBRICANTS	11,751	18,156	6,405
TOOLS	-	2,000	2,000
LIABILITY INSURANCE	5,868	5,862	(6)
TELECOMMUNICATIONS	304	324	20
DUES AND SUBSCRIPTIONS	200	500	300
EDUCATION AND TRAINING	-	500	500
UNIFORMS	435	1,462	1,027
RENTALS AND LEASES	3,273	6,600	3,327
TOTAL OPERATING EXPENSES :	<u>333,476</u>	<u>313,564</u>	<u>(19,912)</u>
IMPROVEMENT O/T BUILDINGS	3,961	3,961	-
MACHINERY AND EQUIPMENT	81,108	81,108	-
TOTAL CAPITAL OUTLAY :	<u>85,069</u>	<u>85,069</u>	<u>-</u>
TRANSFERS TO DEBT SERVICE FUND	42,756	42,756	-
TOTAL DEBT SERVICE	<u>42,756</u>	<u>42,756</u>	<u>-</u>
TOTAL MAINTENANCE	<u>\$ 535,118</u>	<u>\$ 514,253</u>	<u>\$ (20,865)</u>

CITY OF MIAMI SPRINGS, FLORIDA
 GOLF COURSE
 ACTUAL VS BUDGET- ADMINISTRATION EXPENSES
 FOR THE PERIOD ENDING 3/31/10

<u>ADMINISTRATION</u>	YTD <u>ACTUAL</u>	YTD <u>BUDGET</u>	Variance Positive (Negative)
OPERATING EXPENSES			
PROFESSIONAL SERVICES - LEGAL	446	2,268	1,822
CONTRACTUAL SERVICES	451	210	(241)
UTILITY SERVICES-ELECTRICITY	4,051	5,502	1,451
REPAIRS AND MAINTENANCE	794	444	(350)
OPERATING SUPPLIES			-
TELEPHONE	348	300	(48)
RISK MANAGEMENT	10,794	10,788	(6)
LICENSES AND FEES	-	-	-
IMPROVEMENTS O/T BUILDINGS	-	-	-
TOTAL OPERATING EXPENSES :	<u>16,884</u>	<u>19,512</u>	<u>2,628</u>
TOTAL ADMINISTRATION	<u>\$ 16,884</u>	<u>\$ 19,512</u>	<u>\$ 2,628</u>

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**MIAMI SPRINGS GOLF & COUNTRY CLUB
ANALYSIS OF ROUNDS PLAYED
FOR THE SIX MONTHS ENDING:**

GREEN & CART FEES

TYPE RACK RATES	3/31/2010					3/31/2009		
	Number	%	Revenues	%	Avg Per Round	Number	Revenues	Avg Per Round
Weekend Non-Resident	1,044	5.0%	51,118	9.3%	48.96	1,210	64,771	53.53
Weekday Non-Resident	921	4.4%	35,683	6.5%	38.74	1,105	42,801	38.73
Weekend/Holiday Resident	559	2.7%	24,563	4.5%	43.94	1,139	50,927	44.71
Weekday Resident	77	0.4%	2,632	0.5%	34.18	96	3,404	35.46
TOTALS FOR TOP RACK RATES	2,601	12.6%	\$ 113,996	20.7%	\$ 43.83	3,550	\$ 161,903	\$ 45.61
SEASONAL(A); DISCOUNT(B); PROMOTIONAL RATES(C)								
resident Weekend > 11:00 (B)	711	3.4%	25,496	4.6%	35.86	651	24,435	37.53
Non resident Weekend > 11:00 (B)	778	3.8%	30,852	5.6%	39.66	930	37,225	40.03
Twilight-Weekday	1,338	6.5%	40,493	7.3%	30.26	2,113	61,214	28.97
Twilight-Weekend	1,671	8.1%	54,185	9.8%	32.43	2,099	66,885	31.77
Tee Time USA	3	0.0%	81	0.0%	27.00	21	606	28.86
Shootout (C)	409	2.0%	11,468	2.1%	28.04	263	7,375	28.04
Seniors Weekday	4,930	23.8%	130,604	23.7%	26.49	4,925	130,845	26.57
Group Rate Weekend (B)	389	1.9%	16,106	2.9%	41.40	397	19,793	49.86
Spectator	24	0.1%	432	0.1%	18.00			#DIV/0!
Prime Timers (C)	193	0.9%	3,899	0.7%	20.20	186	3,853	20.72
Teacher, Police, Fire	287	1.4%	7,781	1.4%	27.11	500	13,080	26.16
Men's Golf Assoc.(A)	144	0.7%	6,203	1.1%	43.08	39	1,567	40.18
Womens's Golf Assoc.(A)		0.0%	-	0.0%	-	4	105	26.25
Junior	92	0.4%	687	0.1%	7.47	80	598	7.48
Junior with Parent	33	0.2%	594	0.1%	18.00	66	1,187	17.98
PGA Golf Pass Weekday (C)		0.0%	-	0.0%	-	8	224	28.00
PGA Member	104	0.5%	1,871	0.3%	17.99	154	2,770	17.99
Can-Am Golf (B)	443	2.1%	12,417	2.3%	28.03	589	16,510	28.03
Other Cart		0.0%	-	0.0%	-	36	648	18.00
Tax Exempt Tournament	745	3.6%	19,103	3.5%	25.64	806	21,210	26.32
Replay 18 Holes	15	0.1%	280	0.1%	-	21	378	18.00
Replay 9 Holes	23	0.1%	274	0.1%	11.91	40	477	12
TOTALS FOR OTHER DISCOUNTED RACK RATES	12,332	59.5%	\$ 362,826	65.8%	\$ 29.42	13,928	\$ 410,785	\$ 29.49
TOTALS FOR ALL RACK RATES	14,933	72.1%	\$ 476,822	86.5%	\$ 31.93	17,478	\$ 572,688	\$ 32.77
Membership Activity:								
Member 18 Hole cart	1,872	9.0%	35,022	6.4%	18.71	2,242	40,333	17.99
9-Hole Member Cart Rate	205	1.0%	2,444	0.4%	11.92	174	2,074	11.92
Trail Fee		0.0%	-	0.0%	-	156	-	0
Membership pro rated income		0.0%	36,829	6.7%	0	0	39,274	0
Member walk	3,702	17.9%	-	0.0%	0	4,361	-	0
TOTALS FOR ALL MEMBER ROUNDS	5,779	27.9%	\$ 74,295	13.5%	\$ 12.86	6,933	\$ 81,681	\$ 11.78
TOTALS FOR ALL PAID ROUNDS THRU 3/31/10	20,712	100.0%	\$ 551,117	100.0%	\$ 26.61	24,411	\$ 654,369	\$ 26.81
Employee Rounds	123		-			152		
Comp rounds	9		-			3		

Note:

Data from GolfTrac application with exception of Membership Pro Rated Income from HTE.