

CITY OF MIAMI SPRINGS



Finance Department
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To: The Honorable Mayor Xavier Garcia and Members of the City Council

VIA: Ron Gorland, City Manager

FR: William Alonso, CPA, CGFO, Finance Director

Date: October 15, 2013

Re: FY2012-2013 4th Quarter Budget Status Report (Unaudited)

Attached, please find the above referenced report based on revenues received and appropriations expended through September 30, 2013. The purpose of this report is to apprise the City's governing body of the FY2012-2013 budgetary status and projected year-end revenues, expenditures, and fund balances

I. OVERVIEW

After completion of the fiscal year, the city ended the year with a deficit of \$702,123. The final budgeted deficit was \$452,481 however it was almost \$250,000 higher due to lower ad valorem tax collections as a result of the Tax Collector's delays in appeals, as well as increased loss at the golf course. The city's fund balance decreased from \$4,433,747 in FY2012 to \$3,692,341 at the end of FY2013.

Total expenditures were under budget by almost \$45,812 as departments did not spend 100% of their budgets. Total revenues were \$335,969 lower than budgeted due to receiving less than anticipated ad valorem tax revenues, golf revenues, traffic fines, and intergovernmental revenues.

The City's general fund balance as of September 30, 2013 will be approximately \$3,692,341 an increase of 333% from the FY 2003 fund balance of \$853,643. Although the FY2013 ending fund balance is a decrease of 15.8% from the FY2012 fund balance of 4,433,747, it is important to note what "fund balance" should be accumulated for. First of all the generally accepted guidelines require that a government maintain at least 15-20% of their general fund budgeted expenditures as "reserves", **OUR CITY MAINTAINS A MINIMUM RESERVE OF 25%.**

Second, reserves are meant to be accumulated to pay for long term infrastructure projects that the city has envisioned. Reserves can also be used to help reduce property taxes to our residents. These are legitimate uses for our reserves. State Statutes require that if a local government has significant reserves and no plan on what they will be used for, they have to return these to the residents in the form of tax reductions. Our current fund balance of \$3,692,341 represents almost 27% of budgeted expenditures. This is why we will have approximately \$293,000 in designations for future projects and uses. After deducting these designations, the undesignated fund balance is \$3.4 million or about 25% of budgeted expenditures.

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

- I. Overview/Financial Dashboard - Pages 1-3

I. OVERVIEW (continued)

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- X. Golf Course Financial Report – Pages 18,19 and A-1 thru C-1

The following chart is a projection of the City's projected revenues, expenditures, and general fund balance as of the end of the 4th Qtr FY2013:

Chart A – General Fund Balance Projection as of 4th quarter FY2012-2013
 Chart A- General Fund Budget Summary-FY 2012-2013

	<u>Original Budget</u>	<u>Amended Budget</u>	<u>Unaudited Year-End</u>	<u>Variance</u>
Sources:				
General Fund beginning balance	4,394,465	4,394,465	4,394,465	-
Current revenues	13,497,712	13,785,630	13,449,662	(335,968)
Transfers in	530,000	530,000	530,000	-
Total Sources	<u>18,422,177</u>	<u>18,710,095</u>	<u>18,374,127</u>	<u>(335,968)</u>
Uses:				
Operating expenditures	13,513,536	14,086,532	14,040,722	(45,810)
Transfers out	514,176	681,577	641,062	(40,515)
Total Uses	<u>14,027,712</u>	<u>14,768,109</u>	<u>14,681,784</u>	<u>(86,325)</u>
General Fund ending balance	<u>4,394,465</u>	<u>3,941,986</u>	<u>3,692,343</u>	<u>(249,643)</u>
Projected change in fund balance			<u>(702,122)</u>	

FINANCIAL DASHBOARD

FINANCIAL INDICATORS-GENERAL FUND

	<i>Budgeted</i>	<i>Actual</i>	<i>% of budget</i>
General Fund Revenues as of 9/30/13	\$14,315,630	\$13,979,662	98% (1)
General Fund Revenues as of 9/30/12	\$13,272,892	\$13,184,581	99% (1)

General Fund Expenditures as of 9/30/13	\$14,768,109	\$14,681,784	99% (2)
General Fund Expenditures as of 9/30/12	\$14,848,157	\$14,701,766	99% (2)

	<i>As of 9/30/12</i>	<i>Projected 9/30/13</i>	<i>\$ Increase/Decrease</i>
General Fund Reserve	\$4,394,465	\$3,694,342	\$(702,122)

INVESTMENT INDICATOR

	<i>As of 9/30/12</i>	<i>As of 9/30/13</i>	<i>\$ Increase/(Decrease)</i>
Investments	\$ 6,156,473	\$ 4,406,081	\$ (1,750,392)

	<i>Total On Deposit</i>	<i>Unrealized Loss</i>	<i>Net Asset Value</i>
SBA Account	\$43,364	\$ (5,751)	\$37,613

FINANCIAL INDICATORS-OTHER

	<i>Revenues as of 9/30/13</i>	<i>Expenditures as of 9/30/13</i>	<i>Deficit at 9/30/13</i>	<i>Deficit at 9/30/12</i>
Golf Course fund operating deficit requiring General Fund subsidy	\$970,096	\$1,662,099	\$(692,002)	\$(286,456)

	<i>Revenues as of 9/30/13</i>	<i>Expenditures as of 9/30/13</i>	<i>Deficit at 9/30/13</i>	<i>Deficit at 9/30/12</i>
Building & Zoning	\$ 663,443	\$723,197	\$(59,754) (3)	\$(338,551) (3)

	<i>As of 9/30/12</i>	<i>As of 9/30/13</i>	<i>\$ Increase/(Decrease)</i>
Long-Term Debt	\$4,632,735	\$3,868,248	\$(764,487)

	<i>At 9/30/13</i>	<i>At 9/30/12</i>
% of Recreation Expenditures Collected in Fees	22.5%	24.3%

Notes:

(1) The budgeted revenues does not include the \$459,056 that was appropriated from fund balance. Additionally, you can see that for the current year our revenues are being received at a 98% rate WHICH IS SIMILAR TO PRIOR YEARS COLLECTION RATE, however we have been advised by the tax Collector that this year's ad valorem tax collections will be approx. \$200,000 under budget..

(2) Actual expenditures are running at about the same pace as last year 99% vs. 99% when compared to budgeted expenditures. This is indicative of a budget that is realistic and inline with actual city activities.

(3) Building & Zoning expenditures include \$302,218 in indirect cost allocations for the current year and \$309,709 for the prior year. Indirect cost allocations are based on a percentage applied to certain departments that provide services to the Building & Zoning Dept. such as Human Resources, Legal, City Manager, City Clerk, Building Maintenance, etc.)

II) REVENUES

Chart B-Schedule of General Fund Budgeted and Actual Revenues
For the Fiscal Year Ended 9/30/13
(100% OF YEAR COMPLETED)

Department	2011-12	FISCAL YEAR 2012-2013				PRIOR YEAR AS of 9/30/2012	Note
	FULL YEAR ACTUAL	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL AS of 9/30/2013	% OF BUDGET		
Ad Valorem Taxes - Current	\$ 5,792,665	\$ 5,804,091	\$ 5,804,091	\$ 5,823,022	100%	\$ 5,792,665	1
Ad Valorem Taxes - Delinquent	19,336	20,000	20,000	-	0%	19,336	1
Utility and Franchise Taxes	2,578,754	2,682,693	2,682,693	2,632,077	98%	2,578,754	
Occupational Licenses - City	77,874	70,000	70,000	79,136	113%	77,874	
Occupational Licenses - County	20,957	17,000	17,000	20,302	119%	20,957	
Building Permits	140,163	225,000	225,000	190,393	85%	140,163	
Electrical Permits	27,496	62,500	62,500	54,947	88%	27,496	
Plumbing Permits	27,337	50,000	50,000	29,124	58%	27,337	
Roofing Permits	35,980	33,750	33,750	49,901	148%	35,980	
Mechanical Permits	21,622	31,250	31,250	19,624	63%	21,622	
Zoning Permits	1,150	5,500	5,500	-	0%	1,150	
Certification of Completions	1,965	1,500	1,500	1,815	121%	1,965	
Structural Permits	16,761	18,750	18,750	19,750	105%	16,761	
POD Permit Fees	1,800	1,500	1,500	2,000	133%	1,800	
Other Permits	115,042	128,750	128,750	237,744	185%	115,042	
Misc Plan Reviews	-	1,000	1,000	-	0%	-	
Zoning Review Fees	-	80,000	80,000	25,600	32%	-	
Planning Board Fees	-	13,750	13,750	10,070	73%	-	
Misc Planning Fees	-	6,000	6,000	-	0%	-	
Local Option Gas Tax	361,726	371,007	371,007	359,996	97%	361,726	
Revenue sharing	404,323	395,000	395,000	402,234	102%	404,323	
8-cent Motor Fuel Tax	2,460	-	-	-	0%	2,460	
Alcoholic Beverage License	15,223	9,000	9,000	10,013	111%	15,223	
1/2-cent Sales Tax	896,447	941,884	941,884	949,575	101%	896,447	
Gas Tax Rebate	11,285	8,000	8,000	9,552	119%	11,285	
School Crossing Guards	32,256	18,000	18,000	19,863	110%	32,256	
After School Programs	42,094	22,500	22,500	41,069	183%	42,094	
SWIM MEETS/TEAM RENTAL	12,715	21,600	21,600	12,715	59%	12,715	
Swimming Pool Admissions	83,286	8,000	8,000	83,531	1044%	83,286	
Swim Lessons	-	45,000	45,000	35	0%	-	
Annual Daddy/Daughter Dance	3,263	7,000	7,000	3,213	46%	3,263	
Pelican theatre	6,360	5,000	5,000	10,132	203%	6,360	
Vending Machines	1,725	3,000	3,000	2,092	70%	1,725	
Fireworks-VG	-	3,000	3,000	6,000	200%	-	
Summer Camp	158,725	170,000	170,000	150,037	88%	158,725	
Summer Camp Activity Fee	16,900	18,000	18,000	16,675	93%	16,900	
Senior Center Rental	-	2,500	-	-	#DIV/0!	-	
Annex Rental	-	1,625	-	16,529	#DIV/0!	-	
Gym Rental	-	5,000	5,000	690	14%	-	
Fitness Room Membership	47,228	15,000	15,000	49,581	331%	47,228	
Gym Admission Fees	-	3,000	3,000	-	0%	-	
Yoga Classes	19,502	17,100	17,100	11,651	68%	19,502	
Annual Turkey Trot	1,210	500	500	1,210	242%	1,210	
Basketball Fees	26,405	42,175	42,175	29,075	69%	26,405	
Other activities	1,115	3,830	3,830	2,304	60%	1,115	
Pool Rental	27,278	5,000	5,000	13,397	268%	27,278	
Pool Memberships	7,663	2,400	2,400	6,261	261%	7,663	
Jazzercise	3,925	4,800	4,800	3,925	82%	3,925	
Green Fees	762,746	857,958	857,958	662,606	77%	762,746	
Golf Memberships	52,824	45,535	45,535	42,845	94%	52,824	
Cart Rentals	113,563	82,236	82,236	90,936	111%	113,563	
Range Fees	98,907	100,874	100,874	100,980	100%	98,907	
Golf Merchandise Sales	53,489	57,848	57,848	51,785	90%	53,489	
Gift Certificate Redeemed	735	3,598	3,598	692	19%	735	
Rain Check Redeemed	(17,778)	(13,462)	(13,462)	(6,132)	46%	(17,778)	
CanAm Commissions	(450)	-	-	(1,180)	0%	(450)	
Golf Pro Commissions	2,262	3,000	3,000	668	22%	2,262	
Golf Course Rentals	8,440	8,235	8,235	6,758	82%	8,440	
GHIN Disabled Fees	183	868	868	138	16%	183	
Miscellaneous Charges for Serv	-	6,000	6,000	10	0%	-	
Copies & Other Charges	3,038	2,000	2,000	2,510	126%	3,038	
Tree Replacement	200	-	-	2,020	100%	200	
Lien Search	14,365	10,000	10,000	14,767	148%	14,365	
Re-occupancy inspection fee	15,600	15,000	15,000	22,475	150%	15,600	
Clerk of the Court - Fines	118,587	200,000	200,000	117,255	59%	118,587	
Code Enforcement tickets	15,400	15,000	15,000	23,025	154%	15,400	
Disabled Parking tickets	7,442	-	-	9,184	0%	7,442	
Interest-CD's	27,451	17,000	17,000	4,046	24%	27,451	
Interest - Tax Collections	1,656	2,000	2,000	1,343	67%	1,656	
Rent - Metro Fire	14,040	17,000	17,000	11,696	69%	14,040	
Rent - Dade Co. Library	8,253	8,300	8,300	8,253	99%	8,253	
Rent - Bus Benches	4,165	3,900	3,900	4,284	110%	4,165	

**Chart B-Schedule of General Fund Budgeted and Actual Revenues
For the Fiscal Year Ended 9/30/13
(100% OF YEAR COMPLETED)**

Department	2011-12	FISCAL YEAR 2012-2013					
	FULL YEAR ACTUAL	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL AS of 9/30/2013	% OF BUDGET	PRIOR YEAR AS of 9/30/2012	Note
Recreational Facilities Rental	14,693	-	-	16,529	100%	14,693	
Sprint Tower	87,640	90,000	90,000	72,624	81%	87,640	
Nextel	6,490	8,300	8,300	6,749	81%	6,490	
Metro PCS	8,211	8,400	8,400	8,540	102%	8,211	
Surplus sale of equipment	13,715	48,122	83,589	47,690	57%	13,715	
Other Miscellaneous	56,866	80,000	86,578	30,483	35%	56,866	
Insurance Reimbursement	12,833	-	-	46,605	100%	12,833	
Code Enforcement Liens	-	1,000	1,000	250	25%	-	
Returned check charges	389	2,000	2,000	266	13%	389	
Byrne Grant	11,026	15,000	15,000	2,803	19%	11,026	
Police COPS Grant	176,382	-	-	-	0%	176,382	
Other Grants	10,086	-	250,000	262,171	100%	10,086	
Red Light Fines	314,116	400,043	400,043	377,128	94%	314,116	
Historic Tax Credit	105,000	-	-	-	0%	105,000	
ITF - Road & Transportation	542,153	-	-	-	0%	542,153	
ITF - Sanitation Admin Fee	450,000	470,000	470,000	470,000	100%	450,000	
ITF- Stormwater Admin Fee	55,000	60,000	60,000	60,000	100%	55,000	
Appropriated fund balance	-	-	-	-	-	-	
TOTALS >>>	\$ 14,231,734	\$ 14,027,710	\$ 14,315,630	\$ 13,979,662	98%	\$ 14,231,734	

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 Fiscal Year Ended 9/30/2013
(100% OF YEAR COMPLETED)**

<u>Department</u>	FY2011-12 <u>ACTUAL</u>	FISCAL YEAR 2012-2013			<u>% OF ACTUAL VS. BUDGET</u>	<u>NOTES</u>
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 9/30/2013</u>		
General Government:						
Mayor & City Council	199,338	115,732	115,732	96,720	84%	
Office of the City Manager	686,462	338,264	338,263	354,013	105%	
Office of the City Clerk	285,368	330,482	324,316	280,342	86%	
Office of the City Attorney	156,503	161,000	161,000	165,986	103%	
Human Resource Department	199,895	186,293	187,340	206,798	110%	
Finance-Administration	567,791	489,424	541,702	548,721	101%	
Finance-Professional Services	152,089	265,883	265,883	255,838	96%	
IT Department	339,353	362,138	362,138	349,639	97%	
Planning Department	130,472	122,886	127,387	127,284	100%	
Non-Departmental	527	-	-	-	0%	
Total General Government	2,717,798	2,372,102	2,423,761	2,385,340	98%	1
Public Safety:						
Police Department	5,711,639	5,823,885	5,823,885	5,815,696	100%	
Building, Zoning & Code Enforcement	599,009	573,013	582,145	580,793	100%	
Total Public Safety	6,310,648	6,396,898	6,406,030	6,396,489	100%	1
Public Works:						
Public Works - Administration	444,725	411,537	403,537	346,040	86%	
Public Works - Streets	323,868	338,713	354,413	369,739	104%	
Public Works - Properties	811,936	596,763	649,945	690,780	106%	
Public Works - Building Maintenance	292,605	172,043	236,196	312,404	132%	
Public Works - Fleet Maintenance	30,685	13,250	27,061	36,108	133%	
Total Public Works	1,903,819	1,532,306	1,671,152	1,755,072	105%	1
Parks and Recreation:						
Recreation	1,578,899	1,495,705	1,555,046	1,484,027	95%	
Aquatics	258,638	211,545	274,481	242,946	89%	
Tennis	26,876	25,960	25,960	25,172	97%	
Park Maintenance	87,507	123,815	122,815	108,449	88%	
Golf Administration	22,729	22,317	22,317	22,319	100%	
Golf Pro Shop	546,341	528,038	543,587	574,059	106%	
Golf Maintenance	792,306	804,850	1,041,383	1,046,849	101%	
Total Parks and Recreation	3,313,296	3,212,230	3,585,589	3,503,822	98%	
TOTAL GENERAL FUND EXPS.	14,245,561	13,513,536	14,086,532	14,040,722	100%	1
Transfers to other funds						
Debt Service fund	313,205	363,205	530,606	507,062	96%	
Capital Fund	19,674	-	-	-	0%	
Senior Center Fund	123,326	150,971	150,971	134,000	89%	
Total Transfers Out:	456,205	514,176	681,577	641,062	94%	1
Increase (decrease) in fund balance	(470,032)	-	-	-		
TOTAL GENERAL FUND USES	14,231,734	14,027,712	14,768,109	14,681,784	99%	

III. EXPENDITURES

Notes to Expenditure Schedule:

- (1) All departments are within budget as of the end of the fiscal year. There are variances within some departments greater/less than 100%, 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 110% (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
 (100% OF YEAR COMPLETED)

	FY2011-12 ACTUAL	FISCAL YEAR 2012-13			% OF ACTUAL VS. BUDGET
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 9/30/2013	
Revenues:					
USDA C-1	\$ 10,622	\$ 18,229	\$ 18,229	\$ 9,732	53%
USDA C-2	18,127	9,815	9,815	17,521	179%
Local Grants C-1	93,668	76,759	76,759	76,793	100%
Local Grants C-2	51,169	51,491	51,491	51,789	101%
Local Grants III-B	22,781	20,707	20,707	22,059	107%
CDBG Grant	39,098	-	-	-	100%
Sales to Va Gardens	17,225	16,800	16,800	15,690	93%
Donations	4,884	1,575	1,575	2,122	135%
Misc Revenues	782	-	-	2,491	0%
Total revenues	258,356	195,376	195,376	198,197	101%
Expenditures:					
Administrative Costs	150,328	155,638	155,638	151,598	97%
Catering and operating supplies	134,708	146,500	170,970	133,335	78%
Operating Costs	49,397	53,908	53,908	47,264	88%
Capital Outlay	66,118	6,000	6,000	-	0%
Total expenditures	400,551	362,046	386,516	332,197	86%
Excess (deficiency) of revenues over expenditures	(142,195)	(166,670)	(191,140)	(134,000)	70%
Other financing sources					
Transfers in	123,326	150,971	175,441	134,000	76%
Total other financing sources	123,326	150,971	175,441	134,000	76%
Net change in fund balance	(18,869)	(15,699)	(15,699)	(0)	0%
Beginning fund balance	18,869	15,699	15,699	-	
Ending fund balance	\$ -	\$ -	\$ -	\$ (0)	

**CHART H-CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-SANITATION
(100% OF YEAR COMPLETED)**

	FY2011-12 ACTUAL	FISCAL YEAR 2012-13			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 9/30/2013		
Operating revenues:						
Sanitation revenues	\$ 2,155,918	\$ 2,293,028	\$ 2,293,028	\$ 2,250,635	98%	1
Total operating revenues	<u>2,155,918</u>	<u>2,293,028</u>	<u>2,293,028</u>	<u>2,250,635</u>	98%	
Operating expenses:						
Administrative costs	1,314,043	797,627	1,267,627	1,306,385	103%	
Operations and maintenance	290,679	720,688	253,688	329,630	130%	
Disposal costs	607,710	716,500	713,500	597,130	84%	
Depreciation and amortization	54,074	54,400	54,400	54,074	99%	
Total operating expenses	<u>2,266,506</u>	<u>2,289,215</u>	<u>2,289,215</u>	<u>2,287,218</u>	100%	
Operating income (loss)	<u>(110,588)</u>	<u>3,813</u>	<u>3,813</u>	<u>(36,583)</u>	-959%	
Nonoperating revenues (expenses):						
Interest income	1,008	-	-	1,124	0%	
Interest expense and fees	(5,837)	(3,813)	(3,813)	(3,852)	101%	
Total nonoperating revenues (expenses)	<u>(4,829)</u>	<u>(3,813)</u>	<u>(3,813)</u>	<u>(2,728)</u>	0%	
Income (Loss) before transfers	<u>(115,417)</u>	<u>-</u>	<u>-</u>	<u>(39,311)</u>	100%	
Change in net assets	<u>(115,417)</u>	<u>-</u>	<u>-</u>	<u>(39,311)</u>	100%	1
Total net assets, October 1	<u>951,178</u>	<u>835,761</u>	<u>835,761</u>	<u>835,761</u>		
Total net assets, September 30	<u>\$ 835,761</u>	<u>\$ 835,761</u>	<u>\$ 835,761</u>	<u>\$ 796,450</u>		

Note:

Collection of 41% of revenues is a result of the trash bills now being a part of the property tax bill which is mostly collected between October and March of each fiscal year.

**CHART I-CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-STORMWATER
(100% OF YEAR COMPLETED)**

	FY2011-12 <u>ACTUAL</u>	FISCAL YEAR 2012-13			% OF ACTUAL VS. BUDGET	<u>NOTES</u>
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 9/30/2013</u>		
Operating revenues:						
Residential Class I	\$ 293,196	\$ 250,000	\$ 250,000	\$ 279,319	112%	
Total operating revenues	<u>293,196</u>	<u>250,000</u>	<u>250,000</u>	<u>279,319</u>	112%	
Operating expenses:						
Administrative costs	168,500	141,176	173,654	197,287	114%	
Operations and maintenance	91,499	136,183	86,883	103,535	119%	
Depreciation and amortization	<u>148,978</u>	<u>149,000</u>	<u>149,000</u>	<u>155,933</u>	105%	
Total operating expenses	<u>408,977</u>	<u>426,359</u>	<u>409,537</u>	<u>456,755</u>	112%	
Operating income (loss)	<u>(115,781)</u>	<u>(176,359)</u>	<u>(159,537)</u>	<u>(177,435)</u>	111%	
Nonoperating revenues (expenses):						
Interest & other income	492	500	500	565	113%	
Interest expense and fees	<u>(1,440)</u>	<u>(2,000)</u>	<u>(2,000)</u>	<u>(971)</u>	49%	
Total nonoperating revenues (exp)	<u>(948)</u>	<u>(1,500)</u>	<u>(1,500)</u>	<u>(406)</u>	27%	
Income (Loss) before transfers	(116,729)	(177,859)	(161,037)	(177,842)	110%	
Change in net assets	<u>(116,729)</u>	<u>(177,859)</u>	<u>(161,037)</u>	<u>(177,842)</u>	110%	
Total net assets, October 1	<u>3,067,974</u>	<u>2,951,245</u>	<u>2,951,245</u>	<u>2,951,245</u>		
Total net assets, September 30	<u>\$ 2,951,245</u>	<u>\$ 2,773,386</u>	<u>\$ 2,790,208</u>	<u>\$ 2,773,403</u>		

Notes:

**CITY OF MIAMI SPRINGS
INVESTMENT SCHEDULE
Sep-13**

<u>Institution</u>	<u>Acct#</u>	<u>Principal Amount</u>
BB&T Money Market		\$ 3,520,935.63
Subtotal BB&T		\$ 3,520,935.63
SBA (Pool B)	221371	\$ 43,364.41
Reserve for loss		\$ (5,750.77)
Subtotal SBA		\$ 37,613.64
Total all investments		\$ 3,558,549.27

CASH ON HAND-OPERATING ACCOUNTS:

<i>BB&T Cash on hand-Operating Acct</i>	847,531.62
Total Cash on hand as of 9/30/2013	\$847,531.62
Total Investments and cash on hand	\$4,406,080.89

RESTRICTED CASH:

BB&T CD-LETF	\$ 650,000.00
BB&T Cash on hand	\$ 106,639.03
(Law Enforcement Trust-restricted)	\$ 756,639.03

VII) ANALYSIS OF CHARGES FOR SERVICES

Chart J-Schedule of Building & Zoning/Code Enforcement
 Comparative for the periods ending September 30, 2012 and 2013
 (100% OF YEAR COMPLETED)

	YTD 9/30/2013		YTD 9/30/2012		
	<u>Building</u>	<u>Code Enforcement</u>	<u>Building</u>	<u>Code Enforcement</u>	
Charges for Services:					
Occupational Licenses - City		\$ 79,136		\$ 77,874	
Occupational Licenses - County		20,302		20,957	
Building Permits	190,393		140,163		
Electrical Permits	54,947		27,496		
Plumbing Permits	29,124		27,337		
Roofing Permits	49,901		35,980		
Mechanical Permits	19,624		21,622		
Zoning Permits	35,670		1,150		
Certification of Completions	1,815		1,965		
Structural Permits	19,750		16,761		
Other Permits	239,744		116,842		
Reoccupancy Inspection	22,475		15,600		
Code Enforcement tickets		23,025		15,400	640,969
Total Fees Collected	663,443	122,463	404,916	114,231	
Expenditures:					
Personnel	304,192	148,857	297,057	154,105	
Inspector Costs	83,915		102,240		
Operating costs	32,872	10,957	33,439	11,146	25% of total expenses
Capital outlay	-	-	1,022		
Total expenditures	420,979	159,814	433,758	165,251	
Total surplus(deficit) from operations before indirect costs	242,464	(37,351)	(28,842)	(51,020)	
Indirect cost allocation	(302,218)		(309,709)		
Total surplus(deficit) from operations	(59,754)	(37,351)	(338,551)	(51,020)	

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
Fiscal Year Ending 9/30/2013
(100% OF YEAR COMPLETED)**

	Administrative	Pool	Tennis	Maintenance	YTD as of 9/30/2013	YTD as of 9/30/2012
Charges for Services:						
After School Care	\$ 41,069			-	\$ 41,069	\$ 42,094
Water Polo/Aquatics Teams		12,750			12,750	12,715
Swimming Pool Admissions		83,531			83,531	83,286
Pool rental					13,397	27,278
Fireworks VG	6,000				6,000	
Annual Daddy/Daughter Dance	3,213				3,213	3,263
Vending Machines	2,092				2,092	1,725
Fitness room membership	49,581				49,581	47,228
Pool memberships		6,261			6,261	7,663
Annual Turkey trot	1,210				1,210	1,210
Pelican Playhouse	10,132				10,132	6,360
Rental-recreational Facilities	16,529				16,529	14,693
Basketball Program	29,075				29,075	26,405
Jazzercise Classes	3,925				3,925	3,925
Summer Camp	150,037				150,037	158,725
Summer Camp Activity Fee	16,675				16,675	16,900
Gym Rental	690				690	19,502
Yoga classes	11,651				11,651	2,240
Other activities	2,304				2,304	
Total Fees Collected	357,580	102,542	-	-	460,122	475,212
Expenditures:						
Personnel	655,376	153,251			808,627	901,364
Operating costs	575,901	86,598	25,172	91,923	779,594	734,627
Debt Service	187,401				187,401	187,401
Capital outlay	252,750	3,097		16,526	272,373	128,528
Total expenditures	1,671,428	242,946	25,172	108,449	2,047,995	1,951,920
Excess exp. over charges for services	\$ (1,313,848)	\$ (140,404)	\$ (25,172)	\$ (108,449)	\$ (1,587,873)	\$ (1,476,708)

Percentage of expenditures collected in fees

24.3%

22.5%

NOTES TO STATEMENTS:

VIII) OTHER FUNDS

CHART L-CITY OF MIAMI SPRINGS
 ACTUAL VS BUDGET REPORT-ROAD & TRANSPORTATION
 (100% OF YEAR COMPLETED)

	FY2011-12 ACTUAL	FISCAL YEAR 2012-13			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 9/30/2013		
Revenues:						
Peoples Transportation Tax	431,144	447,059	447,059	494,887	111%	
Charges for services	14,807	-	-	14,807	100%	
Misc Revenues-Interest	146	-	-	387	100%	
Total revenues	446,097	447,059	447,059	510,081	114%	
Expenditures:						
Administrative	97,846	69,493	69,493	77,605	112%	
Contractual/Professional Services	151,733	214,321	214,321	143,737	67%	
Repairs and maintenance	182,609	328,522	438,522	282,640	64%	
Operating Supplies/Road Materials	788	3,000	3,000	1,374	46%	
Capital Outlay-Machinery	36,352	2,401	2,401	600	0%	
Total expenditures	469,328	617,737	727,737	505,957	70%	
Excess (deficiency) of revenues over expenditures	(23,231)	(170,678)	(280,678)	4,124	-1%	
Other financing sources						
Transfers out	(521,153)	-	-	-	0%	
Total other financing sources	(521,153)	-	-	-	0%	
Net change in fund balance	(544,384)	(170,678)	(280,678)	4,124		
Beginning fund balance	933,965	418,562	418,562	418,562		
Ending fund balance	\$ 389,581	\$ 247,884	\$ 137,884	\$ 422,686		

VIII) OTHER FUNDS

**CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-LAW ENFORCEMENT TRUST FUND
(100% OF YEAR COMPLETED)**

	FY2011-12 <u>ACTUAL</u>	FISCAL YEAR 2012-13			% OF ACTUAL VS. BUDGET	NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 9/30/2013</u>		
Revenues:						
Fines and Forfeitures	78,769	-	-	49,422	100%	
Interest Income	<u>1,281</u>	<u>10,000</u>	<u>10,000</u>	<u>1,750</u>	18%	
Total revenues	<u>80,050</u>	<u>10,000</u>	<u>10,000</u>	<u>51,172</u>	512%	
Expenditures:						
Administration Expenses	85,356	102,637	105,905	67,006	63%	
Police education	1,096	20,000	20,000	1,323	7%	
Capital Outlay-Vehicles	<u>6,373</u>	<u>26,000</u>	<u>26,000</u>	<u>97,010</u>	0%	
Total expenditures	<u>92,825</u>	<u>148,637</u>	<u>151,905</u>	<u>165,339</u>	109%	
Excess (deficiency) of revenues over expenditures	<u>(12,775)</u>	<u>(138,637)</u>	<u>(141,905)</u>	<u>(114,167)</u>	80%	
Net change in fund balance	(12,775)	(138,637)	(141,905)	(114,167)		
Beginning fund balance	<u>887,499</u>	<u>874,725</u>	<u>874,725</u>	<u>874,725</u>		
Ending fund balance	<u>\$ 874,725</u>	<u>\$ 736,088</u>	<u>\$ 732,820</u>	<u>\$ 760,558</u>		

VIII) OTHER FUNDS

**CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-CAPITAL FUND
(100% OF YEAR COMPLETED)**

	FY2011-12 <u>ACTUAL</u>	FISCAL YEAR 2012-13			NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 9/30/2013</u>	
Revenues:					
Intergovernmental	\$ 97,257	\$ -	\$ -	\$ 14,952	100%
Interest and Other Income	<u>161,770</u>	-	-	-	0%
Total revenues	<u>259,027</u>	-	-	<u>14,952</u>	100%
Expenditures:					
General government	70,311	-	-	428	0%
Capital Outlay	<u>236,870</u>	-	<u>74,200</u>	<u>148,707</u>	200%
Total expenditures	<u>307,181</u>	-	<u>74,200</u>	<u>149,135</u>	201%
Excess (deficiency) of revenues over expenditures	<u>(48,154)</u>	-	<u>(74,200)</u>	<u>(134,183)</u>	0%
Other financing sources					
Transfers in	<u>19,674</u>	-	-	-	0%
Total other financing sources	<u>19,674</u>	-	-	-	0%
Net change in fund balance	<u>(28,480)</u>	-	<u>(74,200)</u>	<u>(134,183)</u>	0%
Beginning fund balance	<u>168,801</u>	<u>140,321</u>	<u>140,321</u>	<u>140,321</u>	
Ending fund balance	<u>140,321</u>	<u>140,321</u>	<u>66,121</u>	\$ 6,138	

VIII) OTHER FUNDS

**CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-DEBT SERVICE FUND
(100% OF YEAR COMPLETED)**

	FY2011-12 <u>ACTUAL</u>	FISCAL YEAR 2012-13		AS OF 9/30/2013	% OF ACTUAL VS. BUDGET	NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>			
Revenues:						
Property Taxes	\$ -	\$ -	\$ -	\$ -	0%	
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	0%	
Expenditures:						
Principal Payments	428,297		439,651	440,297	100%	
Interest Payments	140,282		129,827	128,506	99%	
Administrative	-	-	-	-	0%	
Total expenditures	<u>568,579</u>	<u>-</u>	<u>569,478</u>	<u>568,804</u>	100%	
Excess (deficiency) of revenues over expenditures	<u>(568,579)</u>	<u>-</u>	<u>(569,478)</u>	<u>(568,804)</u>	100%	
Other financing sources						
Transfers in	<u>519,478</u>	<u>569,478</u>	<u>569,478</u>	<u>507,062</u>	89%	
Total other financing sources	<u>519,478</u>	<u>569,478</u>	<u>569,478</u>	<u>507,062</u>	89%	
Net change in fund balance	<u>(49,101)</u>	<u>569,478</u>	<u>-</u>	<u>(61,742)</u>	100%	
Beginning fund balance	<u>111,517</u>	<u>62,416</u>	<u>62,416</u>	<u>62,416</u>		
Ending fund balance	<u>62,416</u>	<u>631,894</u>	<u>62,416</u>	<u>\$ 674</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 Xavier Garcia and Members of the City Council
VIA: Ron Gorland, City Manager
FR: William Alonso, CPA, CGFO, Finance Director
DATE: October 15, 2013
SUBJECT: Golf Course (UNAUDITED) Financials for the fiscal year ending September 30, 2013.

Attached hereto are the unaudited financial reports for the Golf Course Fund for the fiscal year ending September 30, 2013. 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 fiscal years ending September 30, 2013, 2012, and 2011. 2) Section B is a fiscal year-to-date actual to budget comparison for FY2013. 3) Section C is the FY 2013 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 <u>9/30/2013</u>	Ending <u>9/30/2012</u>	% Change <u>From 6/30/12</u>	Ending <u>9/30/2011</u>	% Change <u>From 6/30/11</u>
<u>Golf Operations:</u>					
Total Revenues	970,096	1,074,921	-9.8%	1,026,769	-5.5%
Operating Profit (Loss)	(646,623)	(244,855)	164.1%	(279,322)	131.5%
Profit(Loss)including non-golf costs	(692,004)	(286,456)	141.6%	(414,281)	67.0%
Pro Shop Costs	569,869	546,341	4.3%	530,763	7.4%
Maintenance Costs	1,046,850	773,435	35.4%	775,328	35.0%
Total Rounds Played	29,981	34,865	-14.0%	33,123	-9.5%
Total Greens Revenues	766,922	858,816	-10.7%	804,618	-4.7%
Average per Round	25.58	24.63	3.8%	24.29	5.3%
Memberships Sold	42,845	52,824	-18.9%	64,034	-33.1%
Driving Range revenues	100,980	98,907	2.1%	94,688	6.6%

Key Financial Indicators (continued)

As you can see from this matrix, the golf revenues decreased for FY2013 by approximately \$104,921 from the prior year. Total YTD revenues are down 9.8% from last year, rounds have decreased by 14%, driving range revenues are up 2.1%, and memberships sold are still lagging behind and have dropped almost 18.9% from last year. The condition of the course has definitely had a negative effect on play at the course and the needs are being addressed as can be seen by Council's appropriation of almost \$161,000 to be spent on improving course conditions.

I have also included in this matrix the indicators for the fiscal year ended 9/30/2012. As you can see from this matrix, greens revenues are down 10.7% from FY2012, driving range revenues are about the same, and our average per round is up 3.8% from FY2012.

On the cost side, YTD maintenance costs are up 35.4% from last year. This increase is due to the additional funding approved by Council to address course conditions. Pro shop costs are up 4.3% from last year. The operating loss is \$646,623 compared to a loss of \$244,855 last year.

The total bottom line YTD loss is \$692,004 compared to a loss of \$286,456 last year and a loss of \$414,281 for the same period of FY2012. **The bottom line YTD loss of \$692,004 means that a subsidy would be required from the General Fund for the fiscal year just ended.**

Page A-1 is a comparative profit and loss for the fiscal years ended 9/30/13, 9/30/12, and 9/30/11.

Page A-2 is a comparative profit and loss for the fiscal years ended 9/30/13, 9/30/12, and 9/30/11 for the pro shop operation only. The total YTD loss for the current year is \$669,685 compared to losses of \$263,727 as of 9/30/2012 and \$390,212 as of 9/30/2011.

Page B-1 provides an actual to budget comparison for the current fiscal year.

Page C-1 is an analysis of rounds played for FY2013 and shows a 14% decrease in rounds played and a corresponding 10.7% decrease in greens revenues. We have a total of 24,981 rounds played in the period compared to 34,865 for FY2012.

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

	<u>9/30/2013</u>	<u>9/30/2012</u>	<u>9/30/2011</u>
TOTAL PRO-SHOP AND GOLF COURSE- REVENUES	<u>970,096</u>	<u>1,074,921</u>	<u>1,026,769</u>
TOTAL PERSONNEL SERVICES	295,762	279,616	292,220
TOTAL OPERATING EXPENDITURES	<u>1,320,957</u>	<u>1,040,160</u>	<u>1,013,871</u>
TOTAL MANAGEMENT OPERATING EXPENDITURES	<u>1,616,719</u>	<u>1,319,776</u>	<u>1,306,091</u>
NET MANAGEMENT EXCESS OF EXP. OVER REV.	<u>(646,623)</u>	<u>(244,855)</u>	<u>(279,322)</u>

OTHER COSTS ASSOCIATED WITH OPERATIONS OF THE GOLF COURSE:

ADMINISTRATIVE EXPENSES	22,319	22,729	24,069
IMPROVEMENTS O/T BUILDINGS - ADMIN.	4,190	-	-
DEBT SERVICE PAYMENT-MAINTENANCE	18,872	18,872	61,529
MACHINERY & EQUIPMENT-MAINTENANCE	-	-	<u>49,361</u>
TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>45,381</u>	<u>41,601</u>	<u>134,959</u>
EXCESS EXPENDITURES OVER REVENUES	<u>\$ (692,004)</u>	<u>\$ (286,456)</u>	<u>\$ (414,281)</u>

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

	<u>9/30/2013</u>	<u>9/30/2012</u>	<u>9/30/2011</u>
REVENUES			
GREEN FEES	\$ 675,986	\$ 745,253	\$ 742,317
MEMBERSHIPS	42,845	52,824	64,034
CART REVENUES	90,936	113,563	62,301
RANGE FEES	100,980	98,907	94,688
GOLF - OTHER REVENUES	7,564	10,885	17,776
MERCHANDISE SALES	51,785	53,489	45,653
TOTAL PRO SHOP REVENUES	<u>970,096</u>	<u>1,074,921</u>	<u>1,026,769</u>
PERSONNEL EXPENSES			
REGULAR SALARIES	109,244	115,107	118,888
PART TIME SALARIES	130,372	115,814	130,571
OVERTIME	640	-	46
FICA TAXES	18,380	17,666	19,088
PENSION	13,567	16,546	11,698
MEDICAL INSURANCE	10,734	12,414	10,397
WORKER'S COMPENSATION	7,600	2,069	1,532
UNEMPLOYMENT COMPENSATION	5,225	-	-
TOTAL PERSONNEL SERVICES	<u>295,762</u>	<u>279,616</u>	<u>292,220</u>
OPERATING EXPENSES			
CONTRACTUAL SERVICES	16,666	8,216	11,993
RENTALS AND LEASES	66,565	63,961	61,853
REPAIRS AND MAINTENANCE	14,935	4,281	8,036
PRINTING AND BINDING	6,437	2,962	3,250
PROMOTIONS & ADVERTISING	31,642	35,634	21,487
OTHER CHARGES - BANK & CREDIT CARD CHARGES	28,883	39,993	34,167
OPERATING SUPPLIES	7,451	8,398	6,327
UTILITY SERVICES-ELECTRICITY	26,536	28,783	25,620
UTILITY SERVICES-WATER	384	470	653
LIABILITY INSURANCE	10,944	12,778	13,718
TELECOMMUNICATIONS	10,912	14,049	9,427
MERCHANDISE	34,875	33,811	33,134
DRIVING RANGE	12,720	9,914	6,917
OFFICE SUPPLIES	3,764	2,518	1,110
DUES AND MEMBERSHIPS	150	957	851
TRAVEL AND PER DIEM	1,243	-	-
MAINTENANCE (Department Total)	<u>1,046,850</u>	<u>773,435</u>	<u>775,328</u>
TOTAL OPERATING EXPENDITURES	<u>1,320,957</u>	<u>1,040,160</u>	<u>1,013,871</u>
TOTAL PRO SHOP OPERATION EXPENDITURES	<u>1,616,719</u>	<u>1,319,776</u>	<u>1,306,091</u>
OPERATING PROFIT (LOSS) BEFORE OTHER COSTS	<u>(646,623)</u>	<u>(244,855)</u>	<u>(279,322)</u>
OTHER COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP			
DEBT SERVICE PAYMENT-MAINTENANCE	18,872	18,872	61,529
IMPROVEMENT O/T BUILDINGS - MAINTENANCE	-	-	49,361
TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>23,062</u>	<u>18,872</u>	<u>110,890</u>
NET PROFIT (LOSS)	<u>\$ (669,685)</u>	<u>\$ (263,727)</u>	<u>\$ (390,212)</u>

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

MAINTENANCE

	<u>9/30/2013</u>	<u>9/30/2012</u>	<u>9/30/2011</u>
PERSONAL SERVICES			
REGULAR SALARIES	\$ 78,300	\$ 66,478	\$ 69,432
PAYROLL TAXES	5,972	5,085	5,312
PENSION	10,410	9,565	6,978
MEDICAL INSURANCE	5,759	6,247	6,180
UNEMPLOYMENT COMPENSATION	-	-	8,495
WORKER'S COMPENSATION	2,310	1,236	935
TOTAL PERSONAL SERVICES	<u>102,751</u>	<u>88,611</u>	<u>97,332</u>
OPERATING EXPENSES			
PROFESSIONAL SERVICES	159,119	-	82
CONTRACTUAL SERVICES	406,996	368,349	343,275
REPAIRS AND MAINTENANCE	71,907	57,589	50,218
UTILITY SERVICES-ELECTRICITY	29,742	28,612	28,976
UTILITY SERVICES-WATER	8,415	7,605	6,280
OPERATING SUPPLIES	214,088	158,815	174,755
FUEL, OILS, LUBRICANTS	34,740	44,191	47,722
TOOLS	-	-	3,998
LIABILITY INSURANCE	8,424	9,202	10,501
TELECOMMUNICATIONS	642	647	637
UNIFORMS	-	911	998
RENTALS AND LEASES	9,661	8,903	10,554
TOTAL OPERATING EXPENSES :	<u>944,099</u>	<u>684,824</u>	<u>677,996</u>
MACHINERY AND EQUIPMENT	-	-	49,361
TOTAL CAPITAL OUTLAY :	<u>-</u>	<u>-</u>	<u>49,361</u>
PRINCIPAL PAYMENTS	18,872	18,872	61,529
INTEREST	-	-	-
TOTAL DEBT SERVICE	<u>18,872</u>	<u>18,872</u>	<u>61,529</u>
TOTAL MAINTENANCE	<u>\$ 1,065,722</u>	<u>\$ 792,307</u>	<u>\$ 886,218</u>

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

ADMINISTRATION

	<u>9/30/2013</u>	<u>9/30/2012</u>	<u>9/30/2011</u>
OPERATING EXPENSES			
PROFESSIONAL SERVICES - LEGAL	-	-	108
CONTRACTUAL SERVICES	-	-	405
UTILITY SERVICES-ELECTRICITY	9,305	9,794	9,512
REPAIRS AND MAINTENANCE	870	-	943
RISK MANAGEMENT	12,144	12,935	11,813
TOTAL OPERATING EXPENSES :	<u>22,319</u>	<u>22,729</u>	<u>24,069</u>
TOTAL ADMINISTRATION	<u>\$ 22,319</u>	<u>\$ 22,729</u>	<u>\$ 24,069</u>

CITY OF MIAMI SPRINGS, FLORIDA
 GOLF & COUNTRY CLUB
 ACTUAL VERSUS BUDGET
 FOR THE PERIOD ENDING 9/30/2013

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Variance Positive (Negative)</u>
TOTAL PRO-SHOP- REVENUES	<u>970,096</u>	<u>1,149,142</u>	<u>(179,046)</u>
TOTAL OPERATING EXPENDITURES	<u>1,616,719</u>	<u>1,537,289</u>	<u>(79,430)</u>
OPERATING PROFIT (LOSS) BEFORE CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS	<u>(646,623)</u>	<u>(388,147)</u>	<u>(258,476)</u>
<u>OTHER REVENUES, TRANSFERS, AND EXPENDITURES:</u>			
DEBT SERVICE PAYMENT-MAINTENANCE	<u>18,872</u>	<u>18,872</u>	<u>-</u>
TOTAL CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS	<u>23,062</u>	<u>47,681</u>	<u>24,619</u>
OPERATING PROFIT (LOSS) BEFORE NON-OPERATING COSTS	<u>(669,685)</u>	<u>(435,828)</u>	<u>(233,857)</u>
<u>NON-OPERATING COSTS:</u>			
CITY ADMINISTRATIVE EXPENSES	<u>22,319</u>	<u>22,317</u>	<u>(2)</u>
TOTAL OTHER NON-OPERATING COSTS	<u>22,319</u>	<u>22,317</u>	<u>(2)</u>
OPERATING PROFIT (LOSS)	<u>\$ (692,004)</u>	<u>\$ (458,145)</u>	<u>\$ (233,859)</u>

**CITY OF MIAMI SPRINGS, FLORIDA
ACTUAL VS BUDGET-PRO SHOP OPERATIONS
FOR THE PERIOD ENDING 9/30/2013**

	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>Variance Positive (Negative)</u>
REVENUES			
GREEN FEES	\$ 675,986	\$ 848,094	\$ (172,108)
MEMBERSHIPS	42,845	45,535	(2,690)
CART REVENUES	90,936	82,236	8,700
RANGE FEES	100,980	103,326	(2,346)
GOLF - OTHER REVENUES	7,564	12,103	(4,539)
MERCHANDISE SALES	51,785	57,848	(6,063)
TOTAL PRO SHOP REVENUES	<u>970,096</u>	<u>1,149,142</u>	<u>(179,046)</u>
PERSONNEL EXPENSES			
REGULAR SALARIES	109,244	105,107	(4,137)
PART TIME SALARIES	130,372	119,320	(11,052)
OVERTIME	640	-	(640)
FICA TAXES	18,380	16,258	(2,122)
PENSION	13,567	12,319	(1,248)
MEDICAL INSURANCE	10,734	12,414	1,680
WORKER'S COMPENSATION	7,600	5,841	(1,759)
UNEMPLOYMENT COMPENSATION	5,225	-	(5,225)
TOTAL PERSONNEL SERVICES	<u>295,762</u>	<u>271,259</u>	<u>(24,503)</u>
OPERATING EXPENSES			
CONTRACTUAL & PROFESSIONAL SERVICES	16,666	21,201	4,535
RENTALS AND LEASES	66,565	64,428	(2,137)
REPAIRS AND MAINTENANCE	14,935	11,000	(3,935)
PRINTING AND BINDING	6,437	5,250	(1,187)
PROMOTIONS & ADVERTISING	31,642	34,650	3,008
OTHER CHARGES - BANK & CREDIT CARD CHARGES	28,883	29,200	317
OPERATING SUPPLIES	7,451	7,800	349
UTILITY SERVICES-ELECTRICITY	26,536	27,710	1,174
UTILITY SERVICES-WATER	384	484	100
LIABILITY INSURANCE	10,944	10,944	-
TELECOMMUNICATIONS	10,912	4,003	(6,909)
MERCHANDISE	34,875	32,500	(2,375)
DRIVING RANGE	12,720	11,900	(820)
OFFICE SUPPLIES	3,764	3,639	(125)
DUES AND MEMBERSHIPS	150	610	460
TRAVEL AND PER DIEM	1,243	-	(1,243)
MAINTENANCE (Department Total)	<u>1,046,850</u>	<u>1,000,711</u>	<u>(46,139)</u>
TOTAL OPERATING EXPENDITURES	<u>1,320,957</u>	<u>1,266,030</u>	<u>(54,927)</u>
TOTAL PRO SHOP OPERATION EXPENDITURES	<u>1,616,719</u>	<u>1,537,289</u>	<u>(79,430)</u>
OPERATING PROFIT (LOSS) BEFORE OTHER COSTS	<u>(646,623)</u>	<u>(388,147)</u>	<u>(258,476)</u>
OTHER (REVENUES) COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP			
TRANSFERS TO DEBT SERVICE FUND	18,872	18,872	-
MACHINERY & EQUIPMENT	4,190	7,009	2,819
MACHINERY & EQUIPMENT-MAINTENANCE	-	21,800	21,800
TOTAL OTHER (REVENUES) COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>23,062</u>	<u>47,681</u>	<u>24,619</u>
NET PROFIT (LOSS)	<u>\$ (669,685)</u>	<u>\$ (435,828)</u>	<u>\$ (233,857)</u>

**CITY OF MIAMI SPRINGS, FLORIDA
GOLF COURSE
ACTUAL VS BUDGET- MAINTENANCE EXPENSES
FOR THE PERIOD ENDING 9/30/2013**

<u>MAINTENANCE</u>	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>Variance Positive (Negative)</u>
PERSONAL SERVICES			
REGULAR SALARIES	\$ 78,300	\$ 54,145	\$ (24,155)
PAYROLL TAXES	5,972	4,783	(1,189)
PENSION	10,410	8,025	(2,385)
MEDICAL INSURANCE	5,759	6,249	490
WORKER'S COMPENSATION	2,310	1,782	(528)
TOTAL PERSONAL SERVICES	<u>102,751</u>	<u>74,984</u>	<u>(27,767)</u>
OPERATING EXPENSES			
PROFESSIONAL SERVICES	159,119	166,035	6,916
CONTRACTUAL SERVICES	406,996	410,732	3,736
REPAIRS AND MAINTENANCE	71,907	64,184	(7,723)
UTILITY SERVICES-ELECTRICITY	29,742	29,729	(13)
UTILITY SERVICES-WATER	8,415	9,371	956
OPERATING SUPPLIES	214,088	190,654	(23,434)
FUEL, OILS, LUBRICANTS	34,740	31,206	(3,534)
TOOLS	-	-	-
LIABILITY INSURANCE	8,424	8,423	(1)
TELECOMMUNICATIONS	642	575	(67)
DUES AND SUBSCRIPTIONS	365	500	135
EDUCATION AND TRAINING	-	250	250
UNIFORMS	-	-	-
RENTALS AND LEASES	9,661	14,068	4,407
TOTAL OPERATING EXPENSES :	<u>944,099</u>	<u>925,727</u>	<u>(18,372)</u>
MACHINERY AND EQUIPMENT	<u>-</u>	<u>21,800</u>	<u>21,800</u>
TOTAL CAPITAL OUTLAY :	<u>-</u>	<u>21,800</u>	<u>21,800</u>
TRANSFERS TO DEBT SERVICE FUND	<u>18,872</u>	<u>18,872</u>	<u>-</u>
TOTAL DEBT SERVICE	<u>18,872</u>	<u>18,872</u>	<u>-</u>
TOTAL MAINTENANCE	<u>\$ 1,065,722</u>	<u>\$ 1,041,383</u>	<u>\$ (24,339)</u>

CITY OF MIAMI SPRINGS, FLORIDA
 GOLF COURSE
 ACTUAL VS BUDGET- ADMINISTRATION EXPENSES
 FOR THE PERIOD ENDING 9/30/2013

<u>ADMINISTRATION</u>	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>Variance Positive (Negative)</u>
OPERATING EXPENSES			
UTILITY SERVICES-ELECTRICITY	9,305	9,537	232
REPAIRS AND MAINTENANCE	870	-	(870)
RISK MANAGEMENT	12,144	12,780	636
TOTAL OPERATING EXPENSES :	<u>22,319</u>	<u>22,317</u>	<u>(2)</u>
TOTAL ADMINISTRATION	<u>\$ 22,319</u>	<u>\$ 22,317</u>	<u>\$ (2)</u>

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MIAMI SPRINGS GOLF & COUNTRY CLUB
ANALYSIS OF ROUNDS PLAYED
FOR THE FISCAL YEAR ENDING:

GREEN & CART FEES

TYPE
RACK RATES

TYPE	9/30/2013					9/30/2012		
	Number	%	Revenues	%	Avg Per Round	Number	Revenues	Avg Per Round
Weekend Non-Resident	1,048	3.5%	50,863	6.3%	48.53	1,532	73,768	48.15
Weekday Non-Resident	652	2.2%	24,316	3.0%	37.29	1,070	40,323	37.69
Weekend/Holiday Resident	1,725	5.8%	74,469	9.2%	43.17	1,520	62,891	41.38
Weekday Resident	397	1.3%	9,274	1.1%	23.36	457	11,003	24.08
TOTALS FOR TOP RACK RATES	3,822	12.7%	\$ 158,922	19.5%	\$ 41.58	4,579	\$ 187,985	\$ 41.05
SEASONAL(A); DISCOUNT(B); PROMOTIONAL RATES(C)								
resident Weekend > 11:00 (B)	536	1.8%	19,220	2.4%	35.86	796	28,532	35.84
Non resident Weekend > 11:00 (B)	473	1.6%	18,520	2.3%	39.15	701	27,088	38.64
Twi-Light-Weekday	626	2.1%	18,850	2.3%	30.11	1,312	39,607	30.19
Twi-Light-Weekend	1,888	6.3%	60,945	7.5%	32.28	2,490	80,289	32.24
Tee Time USA	2	0.0%	43	0.0%	21.50	2	73	36.50
Shootout (C)	519	1.7%	12,709	1.6%	24.49	752	18,769	24.96
Seniors Weekday	8,514	28.4%	221,952	27.3%	26.07	10,533	270,466	25.68
Super Twilight after 4	1,294	4.3%	24,185	3.0%	18.69	608	11,363	18.689145
Group Rate Weekend (B)		0.0%		0.0%	-	1,061	46,303	43.64
Spectator	68	0.2%	1,268	0.2%	18.65	34	612	18.00
Prime Timers (C)	607	2.0%	13,031	1.6%	21.47	346	7,423	21.45
Teacher, Police, Fire	125	0.4%	3,205	0.4%	25.64	183	4,588	25.07
Men's Golf Assoc. (A)	30	0.1%	1,206	0.1%	40.20	232	9,646	41.58
GolfNow	1,268	4.2%	38,040	4.7%	30.00	-	-	-
Junior	52	0.2%	387	0.0%	7.44	115	859	7.47
Junior Non_resident	102	0.3%	762	0.1%	7.47			
Junior with Parent	83	0.3%	1,535	0.2%	18.49	88	1,583	17.99
Weekend All Day	1,572	5.2%	51,420	6.3%	32.71	-	-	-
PGA Member	196	0.7%	3,619	0.4%	18.46	240	4,318	17.99
Can-Am Golf (B)	119	0.4%	3,491	0.4%	29.34	76	2,107	-
Weekday Resident Walking	997	3.3%	4,656	0.6%	4.67	667	3,115	-
Tax Exempt Tournament	676	2.3%	18,062	2.2%	26.72	593	15,699	26.47
Replay 9 Holes	12	0.0%	143	0.0%	11.92	17	203	-
TOTALS FOR OTHER DISCOUNTED RACK RATES	19,759	65.9%	\$ 517,249	63.6%	\$ 26.18	20,846	\$ 572,643	\$ 27.47
TOTALS FOR ALL RACK RATES	23,581	78.7%	\$ 676,171	83.2%	\$ 28.67	25,425	\$ 760,628	\$ 29.92
Membership Activity:								
Member 18 Hole cart	4,663	15.6%	87,151	10.7%	18.69	5,816	108,702	18.69
Weekday resident cart Fee	60	0.2%	1,402	0.2%	23.37	78	1,822	
9-Hole Member Cart Rate	260	0.9%	3,100	0.4%	11.92	345	4,113	11.92
Trail Fee	3	0.0%	2,325	0.3%	-	2	1,550	0
Membership pro rated income		0.0%	42,845	5.3%	0	0	52,824	0
Member walk	1,414	4.7%		0.0%	0	3,199	-	0
TOTALS FOR ALL MEMBER ROUNDS	6,400	21.3%	\$ 136,823	16.8%	\$ 21.38	9,440	\$ 169,011	\$ 17.90
TOTALS FOR ALL PAID ROUNDS THRU 12/31/09	29,981	100.0%	\$ 812,994	100.0%	\$ 27.12	34,865	\$ 929,639	\$ 26.66
Employee Rounds	11		-			16	-	
Comp rounds	14		-			20	-	

Note:

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