

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: July 27, 2015

Re: FY2014-2015 3rd Quarter Budget Status Report (Unaudited)

Attached, please find the above referenced report based on revenues received and appropriations expended through June 30th, 2015. The purpose of this report is to apprise the City's governing body of the FY2014-2015 budgetary status and projected year-end revenues, expenditures, and fund balances

I. OVERVIEW

At the end of the third quarter of FY2015 the City is within budgeted revenues and expenditures. We are projecting a year end budgeted surplus and in our fund balance of approx. \$194,567 at the end of the fiscal year, the original budget had a surplus of \$190,462. The revenues and expenditures as of the end of the third quarter of FY2014-2015 are within budgeted amounts.

As you can see from page 18, the golf course reported a loss which is about \$201,119 lower than the third quarter of last year. This was mainly due to strong revenues for the quarter.

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

- I. Overview/Financial Dashboard - Pages 1-3
- II. General Fund Revenues – Page 4
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VIII. Other Funds

- a) Road and Transportation Fund – Page 13
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IX Status of Designated Fund Balance Page 17

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

The following chart is a projection of the City's projected revenues, expenditures, and general fund balance as of the end of the 3rd Qtr FY2015:

Chart A – General Fund Balance Projection as of 2nd quarter FY2014-2015

Chart A- General Fund Budget Summary-FY 2014-2015

	<u>Original Budget</u>	<u>Amended Budget</u>	<u>Projected Year-End</u>	<u>Variance</u>
Sources:				
General Fund beginning balance	4,263,647	4,263,647	4,263,647	-
Current revenues	14,986,547	15,038,496	14,963,304	(75,192)
Transfers in	<u>530,000</u>	<u>530,000</u>	<u>530,000</u>	<u>-</u>
Total Sources	<u>19,780,194</u>	<u>19,832,143</u>	<u>19,756,951</u>	<u>(75,192)</u>
Uses:				
Operating expenditures	14,781,823	14,906,351	14,757,287	(149,064)
Transfers out	<u>567,153</u>	<u>579,054</u>	<u>541,449</u>	<u>(37,605)</u>
Total Uses	<u>15,348,976</u>	<u>15,485,405</u>	<u>15,298,736</u>	<u>(186,669)</u>
General Fund ending balance	<u>4,431,218</u>	<u>4,346,738</u>	<u>4,458,214</u>	<u>111,476</u>
Projected change in fund balance		<u>194,567</u>		

FINANCIAL DASHBOARD

FINANCIAL INDICATORS-GENERAL FUND

	<i>Budgeted</i>	<i>Actual</i>	<i>% of budget</i>
General Fund Revenues as of 6/30/15	\$15,568,496	\$12,493,721	80% (1)
General Fund Revenues as of 6/30/14	\$15,581,847	\$13,093,051	84% (1)

General Fund Expenditures as of 6/30/15	\$15,473,504	\$10,784,381	70% (2)
General Fund Expenditures as of 6/30/14	\$15,900,382	\$11,236,438	71% (2)

	<i>As of 9/30/14</i>	<i>Projected 9/30/15</i>	<i>\$ Increase/Decrease</i>
General Fund Reserve	\$4,263,647	\$4,458,214	\$194,567

INVESTMENT INDICATOR

	<i>As of 6/30/14</i>	<i>As of 6/30/15</i>	<i>\$ Increase/(Decrease)</i>
Investments	\$ 6,186,252	\$6,002,824	\$(183,428)

FINANCIAL INDICATORS-OTHER

	<i>Revenues as of 6/30/15</i>	<i>Expenditures as of 6/30/15</i>	<i>Deficit at 6/30/15</i>	<i>Deficit at 6/30/14</i>
Golf Course fund operating deficit requiring General Fund subsidy	\$1,006,133	\$1,360,904	\$(354,771)	\$(555,890)

	<i>Revenues as of 6/30/15</i>	<i>Expenditures as of 6/30/15</i>	<i>Deficit at 6/30/15</i>	<i>Surplus at 6/30/14</i>
Building Dept.	\$ 439,740	\$ 548,889	\$ (109,149)	\$209,031

	<i>As of 9/30/14</i>	<i>As of 6/30/15</i>	<i>\$ Increase/(Decrease)</i>
Long-Term Debt	\$6,028,141	\$10,620,092	\$4,600,951

	<i>At 6/30/15</i>	<i>At 6/30/14</i>
% of Recreation Expenditures Collected in Fees	18.8%	22.4%

Notes:

(1) you can see that for the current year our revenues are being received at a 80% rate compared to 84% for the same period last year.

(2) Actual expenditures are running slightly lower than last year 70% vs. 71% when compared to budgeted expenditures.

II) REVENUES

Chart B-Schedule of General Fund Budgeted and Actual Revenues
For the Period Ending June 30, 2015
(75% OF YEAR COMPLETED)

Department	2013-14	FISCAL YEAR 2014-2015					Note
	FULL YEAR ACTUAL	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL AS of 6/30/15	% OF BUDGET	PRIOR YEAR AS of 6/30/15	
Ad Valorem Taxes - Current	\$ 6,653,974	\$ 6,897,607	\$ 6,897,607	\$ 6,737,817	98%	\$ 6,500,783	1
Ad Valorem Taxes - Delinquent	15,227	80,000	80,000	17,504	22%	1,271	1
Utility and Franchise Taxes	2,748,761	2,556,000	2,556,000	1,666,394	65%	1,645,001	
Occupational Licenses - City	72,758	75,000	75,000	62,792	84%	55,311	
Occupational Licenses - County	21,827	15,000	15,000	11,812	79%	13,570	
Building Permits	414,313	450,000	450,000	126,150	28%	398,526	
Electrical Permits	90,186	75,000	75,000	38,112	51%	69,823	
Plumbing Permits	47,490	50,000	50,000	16,277	33%	41,554	
Roofing Permits	68,744	55,000	55,000	52,670	96%	52,055	
Mechanical Permits	54,504	17,000	17,000	15,604	92%	37,500	
Certification of Completions	3,850	2,000	2,000	1,940	97%	2,370	
Structural Permits	26,260	20,000	20,000	17,162	86%	18,172	
POD Permit Fees	1,350	700	700	1,250	179%	975	
Other Permits	199,419	135,000	135,000	137,655	102%	113,830	
Misc Plan Reviews		5,000	5,000		0%	-	
Zoning Review Fees	30,053	30,000	30,000	28,700	96%	22,753	
General Planning & Zoning Fees	12,460	12,000	12,000	4,220	35%	6,260	
Local Option Gas Tax	367,298	376,729	376,729	284,726	76%	277,145	
Revenue sharing	426,621	435,970	435,970	311,492	71%	298,545	
Alcoholic Beverage License	12,237	15,000	15,000	11,394	76%	11,552	
1/2-cent Sales Tax	1,003,119	1,049,058	1,049,058	709,688	68%	677,733	
Gas Tax Rebate	8,775	11,000	11,000	2,238	20%	6,479	
School Crossing Guards	15,225	20,000	20,000	12,383	62%	10,958	
After School Programs	38,126	32,000	32,000	33,377	104%	28,871	
SWIM MEETS/TEAM RENTAL	11,215	5,000	5,000	4,373	87%	8,421	
Swimming Pool Admissions	68,538	7,200	7,200	2,700	38%	42,826	
Annual Daddy/Daughter Dance	4,453	4,775	4,775	4,843	101%	-	
Pelican theatre	8,985	10,000	10,000	8,570	86%	4,453	
Vending Machines	1,460	3,000	3,000	1,843	61%	8,405	
Fireworks-VG	3,000	3,000	3,000	-	0%	1,460	
Summer Camp	129,745	170,000	170,000	82,401	48%	-	
Summer Camp Activity Fee	22,545	18,000	18,000	23,395	130%	79,025	
Senior Center Rental	-	1,250	1,250	-	0%	21,075	
Annex Rental	-	1,000	1,000	-	0%	-	
Fitness Room Membership	38,122	20,000	20,000	20,970	105%	27,131	
Gym Admission Fees	-	3,000	3,000	-	0%	-	
Yoga Classes	7,115	8,550	8,550	4,772	56%	5,531	
Get Fit Summer Camp	5,750	16,000	16,000	6,000	38%	3,800	
Basketball Fees	29,490	42,175	42,175	26,750	63%	26,928	
Other activities	5,696	7,730	7,730	4,125	53%	8,070	
Pool Rental	7,180	2,000	2,000	2,160	108%	4,120	
Pool Memberships	8,015	1,000	1,000	757	76%	5,665	
Jazzercise	3,925	4,800	4,800	3,364	70%	2,944	
Green Fees	810,193	978,623	978,623	720,569	74%	650,735	
Golf Memberships	65,380	64,936	64,936	44,143	68%	43,230	
Cart Rentals	51,640	68,630	68,630	39,846	58%	39,236	
Range Fees	135,504	164,857	164,857	102,590	62%	105,183	
Golf Merchandise Sales	55,845	55,999	55,999	44,217	79%	44,111	
Gift Certificate Redeemed	481	-	-	609	100%	714	
Rain Check Redeemed	(1,227)	-	-	-	0%	(1,223)	
Golf Pro Commissions	(1,268)	-	-	-	0%	(1,268)	
Golf Course Rentals	7,832	9,694	9,694	19,953	206%	4,775	
Food and Beverage	28,225	57,942	57,942	34,206	59%	16,419	
GHIN Disabled Fees	-	1,200	1,200	-	0%	-	
Copies & Other Charges	2,481	3,000	3,000	2,130	71%	1,581	
Tree Replacement	3,360			2,125	100%	2,845	
Lien Search	17,050	15,000	15,000	13,145	88%	12,430	
Re-occupancy inspection fee	26,000	19,000	19,000	16,000	84%	20,375	
Clerk of the Court - Fines	133,357	138,482	138,482	55,241	40%	91,619	
Code Enforcement tickets	23,800	15,000	15,000	72,960	486%	17,450	
Disabled Parking tickets		9,200	9,200	8,788	96%	-	
Administrative Fee-Red Light hearings	9,721	19,540	19,540	11,828	61%	6,361	
Interest-CD's	10,102	7,000	7,000	5,383	77%	1,641	
Interest - Tax Collections	1,940	2,000	2,000	627	31%	1,683	
Rent - Metro Fire	12,724	15,000	15,000	8,717	58%	9,147	
Rent - Dade Co. Library	8,253	8,300	8,300	6,190	75%	6,190	
Rent - Bus Benches	4,369	4,300	4,300	3,375	78%	3,247	
Recreational Activities	17,836	12,000	12,000	15,890	132%	14,896	
Sprint Tower	92,108	90,000	90,000	92,727	103%	85,028	
Nextel	-	6,800	6,800	-	0%	-	
Metro PCS	8,881	8,500	8,500	-	0%	8,881	
Surplus sale of equipment	40,280	40,000	40,000	669	2%	29,755	

Chart B-Schedule of General Fund Budgeted and Actual Revenues
For the Period Ending June 30, 2015
(75% OF YEAR COMPLETED)

Department	2013-14	FISCAL YEAR 2014-2015					Note
	FULL YEAR ACTUAL	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL AS of 6/30/15	% OF BUDGET	PRIOR YEAR AS of 6/30/15	
Other Miscellaneous	28,055	67,500	67,500	28,005	41%	9,725	
Insurance Reimbursement	53,604			65,984	100%	71,282	
Code Enforcement Liens	5,925	500	500	-	0%	-	
Returned check charges	353			160	100%	280	
Byrne Grant	2,684	15,000	15,000	2,793	19%	-	
Other Grants	15,936	-	-	-	0%	15,936	
Red Light Fines	254,830	300,000	300,000	178,971	60%	218,553	2
Proceeds from Lease	623,843	45,000	96,949	-	0%	623,843	
ITF - Sanitation Admin Fee	470,000	470,000	470,000	352,500	75%	352,500	
ITF- Stormwater Admin Fee	60,000	60,000	60,000	45,000	75%	45,000	
Appropriated fund balance					#DIV/0!	-	
TOTALS >>>	\$ 15,767,908	\$ 15,516,547	\$ 15,568,496	\$ 12,493,721	80%	\$ 13,093,051	

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.
- (2) Red light revenues are coming in lower than budgeted due to one of the cameras being offline until February 2015 due to construction in that area.

III) EXPENDITURES

Chart C-Schedule of General Fund Budgeted and Projected Expenditures
For the Period Ending June 30, 2015
(75% OF YEAR COMPLETED)

<u>Department</u>	FY2013-14 <u>ACTUAL</u>	FISCAL YEAR 2014-2015			% OF ACTUAL VS. BUDGET	NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 6/30/2015</u>		
General Government:						
Mayor & City Council	118,424	150,945	150,945	96,206	64%	
Office of the City Manager	354,558	354,243	354,311	267,218	75%	
Office of the City Clerk	226,228	309,940	310,013	212,748	69%	
Office of the City Attorney	159,454	171,000	171,000	122,064	71%	
Human Resource Department	211,616	209,474	209,474	161,499	77%	
Finance-Administration	534,169	482,561	462,560	369,090	80%	
Finance-Professional Services	260,631	272,364	277,693	198,585	72%	
IT Department	307,498	335,516	335,516	217,175	65%	
Planning Department	80,764	101,698	101,698	52,686	52%	
Non-Departmental	28,903	-	-	-	0%	
Total General Government	2,282,245	2,387,741	2,373,210	1,697,271	72%	1
Public Safety:						
Police Department	5,760,810	6,007,721	6,046,787	4,445,184	74%	
Building, Zoning & Code Enforcement	609,625	644,782	650,717	475,658	73%	
Total Public Safety	6,370,435	6,652,503	6,697,504	4,920,842	73%	1
Public Works:						
Public Works - Administration	354,580	371,346	369,476	261,696	71%	
Public Works - Streets	351,735	390,685	397,185	289,742	73%	
Public Works - Properties	586,011	575,501	582,227	409,272	70%	
Public Works - Building Maintenance	267,037	256,034	261,428	116,954	45%	
Public Works - Fleet Maintenance	32,504	42,320	82,055	35,636	43%	
Total Public Works	1,591,867	1,635,886	1,692,371	1,113,300	66%	1
Parks and Recreation:						
Recreation	1,463,003	1,273,487	1,282,393	1,109,614	87%	
Aquatics	268,229	107,541	103,653	105,339	102%	
Tennis	18,744	19,851	20,851	3,734	18%	
Park Maintenance	97,495	204,925	227,300	93,432	41%	
Golf Administration	22,894	20,062	20,062	14,567	73%	
Golf Pro Shop	621,319	545,865	545,865	468,097	86%	
Golf Maintenance	1,998,540	1,170,979	1,180,159	878,242	74%	
Total Parks and Recreation	4,490,224	3,342,710	3,380,283	2,673,025	79%	
TOTAL GENERAL FUND EXPS.	14,734,771	14,018,840	14,143,368	10,404,438	74%	1
Transfers to other funds						
Debt Service fund	351,205	1,194,432	1,194,432	323,587	27%	
Senior Center Fund	110,622	135,704	147,605	56,356	38%	
Total Transfers Out:	461,827	1,330,136	1,342,037	379,943	28%	1
Increase (decrease) in fund balance	571,310	167,571	83,091	-		
TOTAL GENERAL FUND USES	15,767,908	15,516,547	15,568,496	10,784,381	69%	

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 75%, 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 85% (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
 (75% OF YEAR COMPLETED)

	FY2013-14 <u>ACTUAL</u>	FISCAL YEAR 2014-15			% OF ACTUAL VS. BUDGET
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 6/30/2015</u>	
Revenues:					
USDA C-1	\$ 9,999	\$ 9,815	\$ 18,000	\$ 14,030	78%
USDA C-2	19,952	18,000	9,815	7,556	77%
Local Grants C-1	97,295	96,759	96,759	69,637	72%
Local Grants C-2	52,168	51,491	51,491	42,106	82%
Local Grants III-B	23,858	20,936	20,936	15,360	73%
LSP Grant	-	-	52,500	64,237	100%
Sales to Va Gardens	15,300	18,375	18,375	11,100	60%
Donations	4,105	-	-	1,417	100%
Total revenues	<u>222,677</u>	<u>215,376</u>	<u>267,876</u>	<u>225,443</u>	84%
Expenditures:					
Administrative Costs	147,980	147,036	155,436	115,168	74%
Catering and operating supplies	140,264	148,888	205,366	129,040	63%
Operating Costs	45,055	53,388	53,563	37,591	70%
Capital Outlay	-	1,768	4,898	-	0%
Total expenditures	<u>333,299</u>	<u>351,080</u>	<u>419,263</u>	<u>281,799</u>	67%
Excess (deficiency) of revenues over expenditures	<u>(110,622)</u>	<u>(135,704)</u>	<u>(151,387)</u>	<u>(56,356)</u>	37%
Other financing sources					
Transfers in	110,622	135,704	151,387	56,356	37%
Total other financing sources	<u>110,622</u>	<u>135,704</u>	<u>151,387</u>	<u>56,356</u>	37%
Net change in fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	0%
Beginning fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	

**CHART H-CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-SANITATION
(75% OF YEAR COMPLETED)**

	FY2013-14 <u>ACTUAL</u>	FISCAL YEAR 2014-15			% OF ACTUAL VS. BUDGET	NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 6/30/2015</u>		
Operating revenues:						
Sanitation revenues	\$ 2,238,603	\$ 2,346,945	\$ 2,346,945	\$ 2,113,989	90%	1
Total operating revenues	<u>2,238,603</u>	<u>2,346,945</u>	<u>2,346,945</u>	<u>2,113,989</u>	90%	
Operating expenses:						
Administrative costs	1,336,178	1,325,819	1,265,819	992,163	78%	
Operations and maintenance	323,826	384,522	360,047	310,343	86%	
Disposal costs	666,522	740,256	740,256	463,681	63%	
Depreciation and amortization	89,122	85,000	85,000	69,476	82%	
Total operating expenses	<u>2,415,648</u>	<u>2,535,597</u>	<u>2,451,122</u>	<u>1,835,663</u>	75%	
Operating income (loss)	<u>(177,045)</u>	<u>(188,652)</u>	<u>(104,177)</u>	<u>278,326</u>	-267%	
Nonoperating revenues (expenses):						
Interest income	988	-	-	-		
Interest expense and fees	(7,581)	(5,436)	(5,436)	(4,245)	78%	
Total nonoperating revenues (expenses)	<u>(6,593)</u>	<u>(5,436)</u>	<u>(5,436)</u>	<u>(4,245)</u>	78%	
Income (Loss) before transfers	<u>(183,638)</u>	<u>(194,088)</u>	<u>(109,613)</u>	<u>274,081</u>	-250%	
Change in net assets	<u>(183,638)</u>	<u>(194,088)</u>	<u>(109,613)</u>	<u>274,081</u>	-250%	1
Total net assets, October 1	<u>796,451</u>	<u>612,811</u>	<u>612,811</u>	<u>612,811</u>		
Total net assets, September 30	<u>\$ 612,813</u>	<u>\$ 418,723</u>	<u>\$ 503,198</u>	<u>\$ 886,892</u>		

Note:

Collection of 70% of revenues is a result of the trash bills now being a part of the property tax bill which is mostly collected between October and March of each fiscal year.

**CHART I-CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-STORMWATER
FOR THE PERIOD ENDING JUNE 30, 2015
(75% OF YEAR COMPLETED)**

	FY2013-14 ACTUAL	FISCAL YEAR 2014-15			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 6/30/2015		
Operating revenues:						
Residential Class I	\$ 228,669	\$ 275,000	\$ 275,000	\$ 148,396	54%	
Total operating revenues	<u>228,669</u>	<u>275,000</u>	<u>275,000</u>	<u>148,396</u>	54%	
Operating expenses:						
Administrative costs	211,305	209,855	209,855	156,809	75%	
Operations and maintenance	126,815	121,927	154,864	112,960	73%	
Depreciation and amortization	178,196	178,000	167,863	133,647	80%	
Total operating expenses	<u>516,316</u>	<u>509,782</u>	<u>532,582</u>	<u>403,416</u>	76%	
Operating income (loss)	<u>(287,647)</u>	<u>(234,782)</u>	<u>(257,582)</u>	<u>(255,020)</u>	99%	
Nonoperating revenues (expenses):						
Interest & other income	95	500	500	-	0%	
Interest expense and fees	(609)	(900)	(900)	(326)	36%	
Total nonoperating revenues (exp)	<u>(514)</u>	<u>(400)</u>	<u>(400)</u>	<u>(326)</u>	82%	
Income (Loss) before transfers	(288,161)	(235,182)	(257,982)	(255,346)	99%	
Change in net assets	<u>(288,161)</u>	<u>(235,182)</u>	<u>(257,982)</u>	<u>(255,346)</u>	99%	
Total net assets, October 1	<u>2,773,404</u>	<u>2,485,243</u>	<u>2,485,243</u>	<u>2,485,243</u>		
Total net assets, September 30	<u>\$ 2,485,243</u>	<u>\$ 2,250,061</u>	<u>\$ 2,227,261</u>	<u>\$ 2,229,897</u>		

Notes:

**CITY OF MIAMI SPRINGS
INVESTMENT SCHEDULE
Jun-15**

<u>Institution</u>	<u>Acct#</u>	<u>Principal Amount</u>
Sabadell United Bank		\$ 2,503,176.00
<i>Subtotal Sabadell United Bank</i>		<i>\$ 2,503,176.00</i>
BB&T Money Market		\$ 1,983,107.00
<i>Subtotal BB&T</i>		<i>\$ 1,983,107.00</i>
Total all investments		<u>\$ 4,486,283.00</u>
CASH ON HAND-OPERATING ACCOUNTS:		
<i>BB&T Cash on hand-Operating Acct</i>		1,516,541.00
Total Cash on hand as of 6/30/15		<u>\$1,516,541.00</u>
<i>Total Investments and cash on hand</i>		<u>\$ 6,002,824.00</u>
RESTRICTED CASH:		
BB&T LETF OPERATING ACCOUNT		\$ 32,280.00
BB&T CD-LETF		\$ 550,000.00
(Law Enforcement Trust-restricted)		<u>\$ 582,280.00</u>
Suntrust Bank-Pool Construction		\$ 4,650,673.00
<i>Suntrust Bank-restricted Pool</i>		<u>\$ 4,650,673.00</u>

VII) ANALYSIS OF CHARGES FOR SERVICES

Chart J-Schedule of Building & Zoning/Code Enforcement
 Comparative for the periods ending June 30, 2015 and 2014
 (75% OF YEAR COMPLETED)

Charges for Services:	YTD 6/30/15		YTD 6/30/14		
	<u>Building</u>	<u>Code Enforcement</u>	<u>Building</u>	<u>Code Enforcement</u>	
Occupational Licenses - City		\$ 62,792		\$ 55,311	
Occupational Licenses - County		11,812		13,570	
Building Permits	126,150		398,526	-	
Electrical Permits	38,112		69,823		
Plumbing Permits	16,277		41,554		
Roofing Permits	52,670		52,056		
Mechanical Permits	15,604		37,000		
Zoning Permits	32,920		29,013		
Certification of Completions	1,940		2,370		
Structural Permits	17,162		18,172		
Other Permits	138,905		114,805		
Reoccupancy Inspection		16,000		20,375	
Code Enforcement tickets		72,960		17,450	
Total Fees Collected	439,740	163,564	763,319	106,706	
Expenditures:					
Personnel	255,475	84,440	224,068	89,424	
Inspector Costs	101,096		102,445		
Operating costs	25,985	8,662	22,051	7,350	25% of total expenses
Capital outlay					
Indirect costs from allocation	166,333		205,724		
Total expenditures	548,889	93,102	554,288	96,774	
Excess charges for services over expenditures	(109,149)	70,462	209,031	9,932	

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 June 30, 2015
(75% OF YEAR COMPLETED)

	Administrative	Pool	Tennis	Maintenance	YTD as of 6/30/2015	YTD as of 6/30/2014
Charges for Services:						
Summer Camp	\$ 105,796				\$ 105,796	\$ 79,025
After School Care	33,477				33,477	21,075
Water Polo/Aquatics Teams		4,373			4,373	28,871
Swimming Pool Admissions		2,700			2,700	8,411
Pool rental		2,160			2,160	42,826
Swim lessons					-	4,120
Annual Daddy/Daughter Dance	4,843				4,843	4,453
Vending Machines	1,843				1,843	1,460
Fitness room membership	20,970				20,970	27,131
Pool memberships			757		757	5,665
Annual Turkey trot					-	3,190
Football					-	-
Pelican Playhouse	8,570				8,570	8,405
Rental-recreational Facilities	15,890				15,890	14,896
Basketball Program	26,750				26,750	26,928
Jazzercise Classes	3,364				3,364	2,944
Get Fit Summer Camp	6,000				6,000	-
Background Check Fees					-	2,334
Xmas at the gazebo	4,772				4,772	-
Yoga classes	4,025				4,025	5,531
Other activities						6,347
Total Fees Collected	236,300	9,990	-	-	246,290	293,612
Expenditures:						
Personnel	485,418	54,488		28,729	568,635	597,770
Operating costs	386,685	49,001	3,734	64,703	504,123	519,612
Debt Service	212,640				212,640	140,551
Capital outlay	24,871	1,850			26,721	51,749
Total expenditures	1,109,614	105,339	3,734	93,432	1,312,119	1,309,682
Excess exp. over charges for services	\$ (873,314)	\$ (95,349)	\$ (3,734)	\$ (93,432)	\$ (1,065,829)	\$ (1,016,070)

Percentage of expenditures collected in fees

18.8%

22.4%

NOTES TO STATEMENTS:

% collected in fees is lower than prior year due to the cost of the pool shoring project during current fiscal year.

VIII) OTHER FUNDS

CHART L-CITY OF MIAMI SPRINGS
 ACTUAL VS BUDGET REPORT-ROAD & TRANSPORTATION
 (75% OF YEAR COMPLETED)

	FY2013-14 ACTUAL	FISCAL YEAR 2014-15			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 6/30/2015		
Revenues:						
Peoples Transportation Tax	526,776	503,889	503,889	232,306	46%	
Charges for services	19,451	17,136	17,136	12,852	100%	
Misc Revenues-Interest	-	-	-	56	100%	
Total revenues	<u>546,227</u>	<u>521,025</u>	<u>521,025</u>	<u>245,214</u>	47%	
Expenditures:						
Administrative	84,323	78,075	78,075	61,423	79%	
Contractual/Professional Services	144,861	168,030	158,030	94,303	60%	
Repairs and maintenance	567,649	331,168	341,168	293,756	86%	
Operating Supplies/Road Materials	1,585	1,000	1,000	-	0%	
Capital Outlay-Machinery	32,586	-	22,800	-	0%	
Total expenditures	<u>831,004</u>	<u>578,273</u>	<u>601,073</u>	<u>449,482</u>	75%	
Excess (deficiency) of revenues over expenditures	<u>(284,777)</u>	<u>(57,248)</u>	<u>(80,048)</u>	<u>(204,268)</u>	255%	
Net change in fund balance	(284,777)	(57,248)	(80,048)	(204,268)		
Beginning fund balance	<u>422,685</u>	<u>137,908</u>	<u>137,908</u>	<u>137,908</u>		
Ending fund balance	<u>\$ 137,908</u>	<u>\$ 80,660</u>	<u>\$ 57,860</u>	<u>\$ (66,360)</u>		

VIII) OTHER FUNDS

**CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-LAW ENFORCEMENT TRUST FUND
(75% OF YEAR COMPLETED)**

	FY2013-14 <u>ACTUAL</u>	FISCAL YEAR 2014-15			% OF ACTUAL VS. BUDGET	NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 6/30/2015</u>		
Revenues:						
Fines and Forfeitures	97,503	-	-	2,463	100%	
Interest Income	<u>1,698</u>	<u>3,000</u>	<u>3,000</u>	<u>-</u>	0%	
Total revenues	<u>99,201</u>	<u>3,000</u>	<u>3,000</u>	<u>2,463</u>	82%	
Expenditures:						
Administration Expenses	78,378	111,262	153,262	42,597	28%	
Police education	610	30,000	30,000	595	2%	
Capital Outlay-Vehicles	97,774	1,500	-	-	0%	
Capital Outlay-Machinery	<u>-</u>	<u>-</u>	<u>184,500</u>	<u>156,032</u>	0%	
Total expenditures	<u>176,762</u>	<u>142,762</u>	<u>367,762</u>	<u>199,224</u>	54%	
Excess (deficiency) of revenues over expenditures	<u>(77,561)</u>	<u>(139,762)</u>	<u>(364,762)</u>	<u>(196,761)</u>	54%	
Net change in fund balance	(77,561)	(139,762)	(364,762)	(196,761)		
Beginning fund balance	<u>760,557</u>	<u>682,996</u>	<u>682,996</u>	<u>682,996</u>		
Ending fund balance	<u>\$ 682,996</u>	<u>\$ 543,234</u>	<u>\$ 318,234</u>	<u>\$ 486,235</u>		

VIII) OTHER FUNDS

**CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-CAPITAL FUND
(75% OF YEAR COMPLETED)**

	FY2013-14 <u>ACTUAL</u>	FISCAL YEAR 2014-15			% OF ACTUAL VS. BUDGET	NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 6/30/2015</u>		
Revenues:						
Intergovernmental	\$ -	\$ -	\$ -	\$ -	0%	
Interest and Other Income	<u>153</u>	<u>-</u>	<u>-</u>	<u>831</u>	0%	
Total revenues	<u>153</u>	<u>-</u>	<u>-</u>	<u>831</u>	100%	
Expenditures:						
General government	3,871	-	-	-	0%	
Capital Outlay	<u>1,137,859</u>	<u>-</u>	<u>6,038,360</u>	<u>1,344,848</u>	22%	
Total expenditures	<u>1,141,730</u>	<u>-</u>	<u>6,038,360</u>	<u>1,344,848</u>	22%	
Excess (deficiency) of revenues over expenditures	<u>(1,141,577)</u>	<u>-</u>	<u>(6,038,360)</u>	<u>(1,344,017)</u>	22%	
Other financing sources						
Issuance of Debt	1,630,737	-	5,543,062	5,586,998	101%	
Transfers in	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	0%	
Total other financing sources	<u>1,630,737</u>	<u>-</u>	<u>5,543,062</u>	<u>5,586,998</u>	101%	
Net change in fund balance	<u>489,160</u>	<u>-</u>	<u>(495,298)</u>	<u>4,242,981</u>	-857%	
Beginning fund balance	<u>6,138</u>	<u>495,298</u>	<u>495,298</u>	<u>495,298</u>		
Ending fund balance	<u>495,298</u>	<u>495,298</u>	<u>-</u>	<u>\$ 4,738,279</u>		

VIII) OTHER FUNDS

**CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-DEBT SERVICE FUND
(75% OF YEAR COMPLETED)**

	FY2013-14 <u>ACTUAL</u>	FISCAL YEAR 2014-15			% OF ACTUAL VS. BUDGET	NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 6/30/2015</u>		
Expenditures:						
Principal Payments	574,490	895,546	895,546	2,477,029	277%	
Interest Payments	124,282	298,899	298,899	79,765	27%	
Administrative	-	-	-	-	0%	
Total expenditures	<u>698,772</u>	<u>1,194,445</u>	<u>1,194,445</u>	<u>2,556,794</u>	214%	
Excess (deficiency) of revenues over expenditures	<u>(698,772)</u>	<u>(1,194,445)</u>	<u>(1,194,445)</u>	<u>(2,556,794)</u>	214%	
Other financing sources						
Proceeds from refunding	-	-	-	1,986,733		
Transfers in	<u>698,761</u>	<u>1,194,445</u>	<u>1,194,445</u>	<u>634,173</u>	53%	
Total other financing sources	<u>698,761</u>	<u>1,194,445</u>	<u>1,194,445</u>	<u>2,620,906</u>	219%	
Net change in fund balance	<u>(11)</u>	<u>-</u>	<u>-</u>	<u>64,112</u>	100%	
Beginning fund balance	<u>675</u>					
Ending fund balance	<u>664</u>	<u>-</u>	<u>-</u>	<u>\$ 64,112</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: July 27, 2015
SUBJECT: Golf Course (UNAUDITED) Financials for the nine month period ending June 30, 2015.

Attached hereto are the unaudited financial reports for the Golf Course Fund for the nine month period ending June 30, 2015. As in the past, the report is divided into three sections as follows: 1) Section A is a comparative profit and loss statement for the nine month period ending June 30th for fiscal years 2015, 2014, and 2013. 2) Section B is a fiscal year-to-date actual to budget comparison for FY2015. 3) Section C is the FY 2015 year-to-date rounds report.

Key Financial Indicators

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

	<u>Ending</u> <u>6/30/2015</u>	<u>Ending</u> <u>6/30/2014</u>	<u>% Change</u> <u>From 6/30/14</u>	<u>Ending</u> <u>6/30/2013</u>	<u>% Change</u> <u>From 6/30/13</u>
<u>Golf Operations:</u>					
Total Revenues	1,006,133	901,912	11.6%	791,196	27.2%
Operating Profit (Loss)	(340,204)	(539,190)	-36.9%	(309,170)	10.0%
Profit(Loss)including non-golf costs	(354,771)	(555,890)	-36.2%	(325,397)	9.0%
Pro Shop Costs	465,324	445,516	4.4%	413,669	12.5%
Maintenance Costs	878,242	995,586	-11.8%	687,417	27.8%
Total Rounds Played	23,557	22,725	3.7%	24,921	-5.5%
Total Greens Revenues	761,024	688,194	10.6%	639,147	19.1%
Average per Round	34.32	32.08	7.0%	27.40	25.3%
Memberships Sold	64,310	61,963	3.8%	42,845	50.1%
Driving Range revenues	102,590	105,183	-2.5%	75,586	35.7%

Key Financial Indicators (continued)

As you can see from this matrix, the golf revenues increased by 11.6% from the prior year and 27.2% from FY2013, rounds are up 3.7%, and driving range revenues are down 2.5%. Memberships sold are running at 3.8% higher than last year.

On the cost side, YTD maintenance costs are down 11.8% from last year. Pro shop costs are up 4.4% from last year. The operating loss is \$340,204 compared to a loss of \$539,190 last year.

The total bottom line YTD loss is \$354,771 compared to a loss of \$555,890 last year and a loss of \$325,397 for the same period of FY2013.

Page A-1 is a comparative profit and loss for the nine months ended 6/30/15, 6/30/14, and 6/30/13.

Page A-2 is a comparative profit and loss for nine months ended 6/30/15, 6/30/14, and 6/30/13 for the pro shop operation only. The total YTD loss for the current year is \$340,204 compared to losses of \$539,190 as of 6/30/14 and \$309,170 as of 6/30/13.

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

Page C-1 is an analysis of rounds played for the six months of the fiscal year shows a 3.7 % increase in rounds played and a corresponding 10.6% increase in greens revenues. Our average per round is \$34.32 compared to \$32.08 for the same period last year. We have a total of 23,557 rounds played in the period compared to 22,725 for first nine months of FY2014.

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

	<u>6/30/2015</u>	<u>6/30/2014</u>	<u>6/30/2013</u>
TOTAL PRO-SHOP AND GOLF COURSE- REVENUES	<u>1,006,133</u>	<u>901,912</u>	<u>791,916</u>
TOTAL PERSONNEL SERVICES	252,534	267,927	214,833
TOTAL OPERATING EXPENDITURES	<u>989,836</u>	<u>1,020,541</u>	<u>872,099</u>
TOTAL MANAGEMENT OPERATING EXPENDITURES	<u>1,242,370</u>	<u>1,288,468</u>	<u>1,086,932</u>
NET MANAGEMENT EXCESS OF EXP. OVER REV.	<u>(236,237)</u>	<u>(386,556)</u>	<u>(295,016)</u>

OTHER COSTS ASSOCIATED WITH OPERATIONS OF THE GOLF COURSE:

NET TRANSFERS TO (FROM) GENERAL FUND	-	-	-
ADMINISTRATIVE EXPENSES	14,567	16,700	16,757
PROCEEDS FROM DEBT - MAINTENANCE IMPROVEMENTS O/T BUILDINGS	-	(623,843)	
DEBT SERVICE PAYMENT-MAINTENANCE MACHINERY & EQUIPMENT-MAINTENANCE	3,250	122,829	14,154
TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>2,771</u>	<u>653,648</u>	<u>-</u>
	<u>118,534</u>	<u>169,334</u>	<u>30,911</u>
EXCESS EXPENDITURES OVER REVENUES	<u>\$ (354,771)</u>	<u>\$ (555,890)</u>	<u>\$ (325,927)</u>

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

	<u>6/30/2015</u>	<u>6/30/2014</u>	<u>6/30/2013</u>
REVENUES			
GREEN FEES	\$ 721,178	\$ 648,958	\$ 571,106
MEMBERSHIPS	44,143	43,230	29,248
CART REVENUES	39,846	39,236	68,041
RANGE FEES	102,590	105,183	75,586
GOLF - OTHER REVENUES	54,159	21,194	5,987
MERCHANDISE SALES	<u>44,217</u>	<u>44,111</u>	<u>41,948</u>
TOTAL PRO SHOP REVENUES	<u>1,006,133</u>	<u>901,912</u>	<u>791,916</u>
PERSONNEL EXPENSES			
REGULAR SALARIES	90,779	117,674	74,539
PART TIME SALARIES	111,365	96,391	106,299
OVERTIME	4	-	640
SEASONAL & OTHER	-	-	-
FICA TAXES	15,463	16,372	13,883
PENSION	11,567	13,775	7,596
MEDICAL INSURANCE	17,542	18,981	7,493
WORKER'S COMPENSATION	<u>5,814</u>	<u>4,734</u>	<u>4,383</u>
TOTAL PERSONNEL SERVICES	<u>252,534</u>	<u>267,927</u>	<u>214,833</u>
OPERATING EXPENSES			
CONTRACTUAL SERVICES	1,068	6,284	11,821
RENTALS AND LEASES	43,053	42,405	49,641
REPAIRS AND MAINTENANCE	2,915	1,521	14,525
PRINTING AND BINDING	2,616	5,294	5,620
PROMOTIONS & ADVERTISING	32,198	18,402	13,212
OTHER CHARGES - BANK & CREDIT CARD CHARGES	21,356	18,966	24,582
OPERATING SUPPLIES	5,143	5,403	6,018
UTILITY SERVICES-ELECTRICITY	13,702	12,860	20,972
UTILITY SERVICES-WATER	360	1,917	384
LIABILITY INSURANCE	12,321	9,196	8,208
TELECOMMUNICATIONS	8,243	7,830	7,388
MERCHANDISE	55,776	40,698	25,956
DRIVING RANGE	8,219	5,224	5,860
OFFICE SUPPLIES	2,089	326	3,256
DUES AND MEMBERSHIPS	1,800	1,263	150
TRAVEL & ENT	1,931	-	1,243
MAINTENANCE (Department Total)	<u>777,046</u>	<u>842,952</u>	<u>673,263</u>
TOTAL OPERATING EXPENDITURES	<u>989,836</u>	<u>1,020,541</u>	<u>872,099</u>
TOTAL PRO SHOP OPERATION EXPENDITURES	<u>1,242,370</u>	<u>1,288,468</u>	<u>1,086,932</u>
OPERATING PROFIT (LOSS) BEFORE OTHER COSTS	<u>(236,237)</u>	<u>(386,556)</u>	<u>(295,016)</u>
OTHER COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP			
DEBT SERVICE PAYMENT-MAINTENANCE	97,946	122,829	14,154
MACHINERY & EQUIPMENT-MAINTENANCE	2,771	653,648	
PROCEEDS FROM DEBT -MAINTENANCE	-	(623,843)	
IMPROVEMENT O/T BUILDINGS - MAINTENANCE	<u>3,250</u>	<u>6,500</u>	<u>-</u>
TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>103,967</u>	<u>152,634</u>	<u>14,154</u>
NET PROFIT (LOSS)	<u>\$ (340,204)</u>	<u>\$ (539,190)</u>	<u>\$ (309,170)</u>

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

MAINTENANCE

	<u>6/30/2015</u>	<u>6/30/2014</u>	<u>6/30/2013</u>
PERSONAL SERVICES			
REGULAR SALARIES	\$ 50,156	\$ 49,431	\$ 50,817
PAYROLL TAXES	3,621	3,597	3,887
PENSION	7,229	6,508	6,229
MEDICAL INSURANCE	9,115	7,671	4,825
WORKER'S COMPENSATION	1,773	1,350	1,332
TOTAL PERSONAL SERVICES	<u>71,894</u>	<u>68,557</u>	<u>67,090</u>
OPERATING EXPENSES			
PROFESSIONAL SERVICES	5,493	25,284	51,234
CONTRACTUAL SERVICES	321,202	294,500	287,159
REPAIRS AND MAINTENANCE	63,940	129,321	49,380
UTILITY SERVICES-ELECTRICITY	19,896	18,103	23,397
UTILITY SERVICES-WATER	3,598	3,804	7,601
OPERATING SUPPLIES	196,024	212,326	151,342
FUEL, OILS, LUBRICANTS	41,096	42,649	21,965
LIABILITY INSURANCE	9,459	6,953	6,318
TELECOMMUNICATIONS	349	734	383
DUES AND SUBSCRIPTIONS	65	-	-
EDUCATION AND TRAINING	3,840	2,474	-
UNIFORMS	-	3,316	-
RENTALS AND LEASES	40,190	34,586	7,394
TOTAL OPERATING EXPENSES :	<u>705,152</u>	<u>774,050</u>	<u>606,173</u>
IMPROVEMENT O/T BUILDINGS	3,250	-	-
MACHINERY AND EQUIPMENT	-	653,648	-
TOTAL CAPITAL OUTLAY :	<u>3,250</u>	<u>653,648</u>	<u>-</u>
PRINCIPAL PAYMENTS	97,946	122,829	14,154
PROCEEDS FROM DEBT -MAINTENANCE	-	(623,843)	-
TOTAL DEBT SERVICE	<u>97,946</u>	<u>(501,014)</u>	<u>14,154</u>
TOTAL MAINTENANCE	<u>\$ 878,242</u>	<u>\$ 995,241</u>	<u>\$ 687,417</u>

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

ADMINISTRATION

	<u>6/30/2015</u>	<u>6/30/2014</u>	<u>6/30/2013</u>
OPERATING EXPENSES			
UTILITY SERVICES-ELECTRICITY	6,494	7,106	6,779
REPAIRS AND MAINTENANCE	-	-	870
RISK MANAGEMENT	8,073	9,594	9,108
TOTAL OPERATING EXPENSES :	<u>14,567</u>	<u>16,700</u>	<u>16,757</u>
TOTAL ADMINISTRATION	<u>\$ 14,567</u>	<u>\$ 16,700</u>	<u>\$ 16,757</u>

CITY OF MIAMI SPRINGS, FLORIDA
 GOLF & COUNTRY CLUB
 ACTUAL VERSUS BUDGET
 FOR THE PERIOD ENDING 6/30/15

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Variance Positive (Negative)</u>
TOTAL PRO-SHOP- REVENUES	<u>1,006,133</u>	<u>1,400,681</u>	<u>(394,548)</u>
TOTAL OPERATING EXPENDITURES	<u>1,242,370</u>	<u>1,585,929</u>	<u>343,559</u>
OPERATING PROFIT (LOSS) BEFORE CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS	<u>(236,237)</u>	<u>(185,248)</u>	<u>(50,989)</u>
<u>OTHER REVENUES, TRANSFERS, AND EXPENDITURES:</u>			
DEBT SERVICE PAYMENT-MAINTENANCE	97,946	130,595	32,649
MACHINERY & EQUIPMENT-MAINTENANCE	2,771	3,000	229
IMPROVEMENTS O/T BUILDINGS - MAINTENANCE	<u>3,250</u>	<u>6,500</u>	<u>3,250</u>
TOTAL CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS	<u>103,967</u>	<u>140,095</u>	<u>36,128</u>
OPERATING PROFIT (LOSS) BEFORE NON-OPERATING COSTS	<u>(340,204)</u>	<u>(325,343)</u>	<u>(14,861)</u>
<u>NON-OPERATING COSTS:</u>			
CITY ADMINISTRATIVE EXPENSES	<u>14,567</u>	<u>20,062</u>	<u>5,495</u>
TOTAL OTHER NON-OPERATING COSTS	<u>14,567</u>	<u>20,062</u>	<u>5,495</u>
OPERATING PROFIT (LOSS)	<u>\$ (354,771)</u>	<u>\$ (345,405)</u>	<u>\$ (9,366)</u>

**CITY OF MIAMI SPRINGS, FLORIDA
ACTUAL VS BUDGET-PRO SHOP OPERATIONS
FOR THE PERIOD ENDING 6/30/15**

	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>Variance Positive (Negative)</u>
REVENUES			
GREEN FEES	\$ 721,178	\$ 978,623	\$ (257,445)
MEMBERSHIPS	44,143	64,936	(20,793)
CART REVENUES	39,846	68,630	(28,784)
RANGE FEES	102,590	164,857	(62,267)
GOLF - OTHER REVENUES	54,159	67,636	(13,477)
MERCHANDISE SALES	44,217	55,999	(11,782)
TOTAL PRO SHOP REVENUES	<u>1,006,133</u>	<u>1,400,681</u>	<u>(394,548)</u>
PERSONNEL EXPENSES			
REGULAR SALARIES	90,779	132,052	41,273
PART TIME SALARIES	111,365	91,462	(19,903)
OVERTIME	4	-	(4)
FICA TAXES	15,463	16,181	718
PENSION	11,567	15,776	4,209
MEDICAL INSURANCE	17,542	21,309	3,767
WORKER'S COMPENSATION	5,814	7,756	1,942
TOTAL PERSONNEL SERVICES	<u>252,534</u>	<u>284,536</u>	<u>32,002</u>
OPERATING EXPENSES			
CONTRACTUAL & PROFESSIONAL SERVICES	1,068	5,000	3,932
RENTALS AND LEASES	43,053	58,000	14,947
REPAIRS AND MAINTENANCE	2,915	5,190	2,275
FUEL, OILS, LUBRICANTS	1,931	1,000	(931)
PRINTING AND BINDING	2,616	4,500	1,884
PROMOTIONS & ADVERTISING	32,198	32,950	752
OTHER CHARGES - BANK & CREDIT CARD CHARGES	21,356	28,500	7,144
OPERATING SUPPLIES	5,143	6,500	1,357
UTILITY SERVICES-ELECTRICITY	13,702	17,470	3,768
UTILITY SERVICES-WATER	360	675	315
LIABILITY INSURANCE	12,321	16,432	4,111
TELECOMMUNICATIONS	8,243	8,862	619
MERCHANDISE	55,776	58,550	2,774
DRIVING RANGE	8,219	10,000	1,781
OFFICE SUPPLIES	2,089	2,200	111
DUES AND MEMBERSHIPS	1,800	2,000	200
TRAVEL	-	500	500
MAINTENANCE (Department Total)	<u>777,046</u>	<u>1,043,064</u>	<u>266,018</u>
TOTAL OPERATING EXPENDITURES	<u>989,836</u>	<u>1,301,393</u>	<u>311,557</u>
TOTAL PRO SHOP OPERATION EXPENDITURES	<u>1,242,370</u>	<u>1,585,929</u>	<u>343,559</u>
OPERATING PROFIT (LOSS) BEFORE OTHER COSTS	<u>(236,237)</u>	<u>(185,248)</u>	<u>(50,989)</u>
OTHER (REVENUES) COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP			
TRANSFERS TO DEBT SERVICE FUND	97,946	130,595	32,649
MACHINERY & EQUIPMENT-MAINTENANCE	2,771	3,000	229
IMPROVEMENT O/T BUILDINGS-MAINTENANCE	3,250	6,500	3,250
TOTAL OTHER (REVENUES) COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>103,967</u>	<u>140,095</u>	<u>36,128</u>
NET PROFIT (LOSS)	<u>\$ (340,204)</u>	<u>\$ (325,343)</u>	<u>\$ (14,861)</u>

**CITY OF MIAMI SPRINGS, FLORIDA
GOLF COURSE
ACTUAL VS BUDGET- MAINTENANCE EXPENSES
FOR THE PERIOD ENDING 6/30/15**

<u>MAINTENANCE</u>	YTD ACTUAL	YTD BUDGET	Variance Positive (Negative)
PERSONAL SERVICES			
REGULAR SALARIES	\$ 50,156	\$ 68,000	\$ 17,844
PAYROLL TAXES	3,621	4,289	668
PENSION	7,229	9,908	2,679
MEDICAL INSURANCE	9,115	12,231	3,116
WORKER'S COMPENSATION	1,773	2,360	587
TOTAL PERSONAL SERVICES	<u>71,894</u>	<u>96,788</u>	<u>24,894</u>
OPERATING EXPENSES			
PROFESSIONAL SERVICES	5,493	13,000	7,507
CONTRACTUAL SERVICES	321,202	432,000	110,798
REPAIRS AND MAINTENANCE	63,940	114,800	50,860
UTILITY SERVICES-ELECTRICITY	19,896	29,000	9,104
UTILITY SERVICES-WATER	3,598	9,894	6,296
OPERATING SUPPLIES	196,024	219,500	23,476
FUEL, OILS, LUBRICANTS	41,096	59,740	18,644
LIABILITY INSURANCE	9,459	12,612	3,153
TELECOMMUNICATIONS	349	650	301
DUES AND SUBSCRIPTIONS	65	900	835
EDUCATION AND TRAINING	3,840	3,000	(840)
UNIFORMS		2,500	2,500
RENTALS AND LEASES	40,190	48,680	8,490
TOTAL OPERATING EXPENSES :	<u>705,152</u>	<u>946,276</u>	<u>241,124</u>
IMPROVEMENT O/T BUILDINGS	<u>3,250</u>	<u>6,500</u>	<u>3,250</u>
TOTAL CAPITAL OUTLAY :	<u>3,250</u>	<u>6,500</u>	<u>3,250</u>
TRANSFERS TO DEBT SERVICE FUND	<u>97,946</u>	<u>130,595</u>	<u>32,649</u>
TOTAL DEBT SERVICE	<u>97,946</u>	<u>130,595</u>	<u>32,649</u>
TOTAL MAINTENANCE	<u>\$ 878,242</u>	<u>\$ 1,180,159</u>	<u>\$ 301,917</u>

CITY OF MIAMI SPRINGS, FLORIDA
 GOLF COURSE
 ACTUAL VS BUDGET- ADMINISTRATION EXPENSES
 FOR THE PERIOD ENDING 6/30/15

<u>ADMINISTRATION</u>	YTD <u>ACTUAL</u>	YTD <u>BUDGET</u>	Variance Positive (Negative)
OPERATING EXPENSES			
UTILITY SERVICES-ELECTRICITY	6,494	9,300	2,806
RISK MANAGEMENT	<u>8,073</u>	<u>10,762</u>	<u>2,689</u>
TOTAL OPERATING EXPENSES :	<u>14,567</u>	<u>20,062</u>	<u>5,495</u>
TOTAL ADMINISTRATION	<u>\$ 14,567</u>	<u>\$ 20,062</u>	<u>\$ 5,495</u>

CHART E

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

GREEN & CART FEES

TYPE
RACK RATES

	6/30/2015					6/30/2014		
	Number	%	Revenues	%	Avg Per Round	Number	Revenues	Avg Per Round
Weekend Non-Resident	280	1.2%	20,011	2.5%	71.47	398	19,521	49.05
Weekday Non-Resident	548	2.3%	34,769	4.3%	63.45	501	21,569	43.05
Weekend/Holiday Resident	163	0.7%	6,565	0.8%	40.28	888	39,563	44.55
Weekend MS?VG Resident	1,470	6.2%	64,395	8.0%	43.81	1,217	49,854	40.96
Weekday MS/VG Resident	1,399	5.9%	51,292	6.3%	36.66	1,246	40,757	32.71
Weekday Dade Resident	718	3.0%	31,436	3.9%	43.78	1,229	50,420	41.03
Weekend dade Resident	2,902	12.3%	148,041	18.3%	51.01	1,432	73,598	51.40
Weekday Resident	899	3.8%	40,174	5.0%	44.69	2,022	64,636	31.97
TOTALS FOR TOP RACK RATES	8,379	35.6%	\$ 396,683	49.1%	\$ 47.34	8,933	\$ 359,918	\$ 40.29
SEASONAL(A); DISCOUNT(B); PROMOTIONAL RATES(C)								
Twi-Light-Weekday	2,412	10.2%	89,408	11.1%	37.07	4,385	131,669	30.03
Twi-Light-Weekend	2,043	8.7%	77,898	9.6%	38.13	2,541	80,973	31.87
Shootout (C)	683	2.9%	22,482	2.8%	32.92	676	20,219	29.91
Seniors Weekday		0.0%		0.0%	-	14	327	23.36
Super Twilight after 4		0.0%		0.0%	-	2	37	18.50
Public Service Employees	1,324	5.6%	50,115	6.2%	37.85	152	4,703	30.94
Spectator	345	1.5%	7,546	0.9%	-	9	201	22.33
Prime Timers (C)		0.0%		0.0%	-	10	215	21.50
Premier Card Weekend	554	2.4%	17,595	2.2%	31.76	302	9,878	-
GolfNow	2,267	9.6%	9,899	1.2%	4.37	37	1,211	-
Junior	267	1.1%	5,074	0.6%	19.00	262	4,493	17.15
Premier Card-Weekday	463	2.0%	12,180	1.5%	26.31	89	2,472	-
Weekday resident cart Fee		0.0%		0.0%	-	1	23	23.00
PGA Member		0.0%		0.0%	-	3	56	18.67
Can-Am Golf (B)	135	0.6%	5,350	0.7%	39.63	123	4,253	34.58
Weekday Resident Walking		0.0%		0.0%	-	3	60	20.00
Tax Exempt Tournament	363	1.5%	14,232	1.8%	39.21	494	21,285	43.09
Non Resident Walker	6	0.0%	185	0.0%	-	15	350	23.33
MS?VG Walker	19	0.1%	482	0.1%	25.37	113	2,395	21.19
9-Hole rate	637	2.7%	19,110	2.4%	30.00	-	-	-
Public Guest/Dade resident		0.0%		0.0%	-	65	1,822	28.03
TOTALS FOR OTHER DISCOUNTED RACK RATES	11,518	48.9%	\$ 331,556	41.0%	\$ 28.79	9,296	\$ 286,642	\$ 30.83
TOTALS FOR ALL RACK RATES	19,897	84.5%	\$ 728,239	90.1%	\$ 36.60	18,229	\$ 646,560	\$ 35.47
Membership Activity:								
Member 18 Hole cart	1,246	5.3%	32,300	4.0%	25.92	1,661	38,797	23.36
9-Hole Member Cart Rate	0	0.0%	-	0.0%	#DIV/0!	31	370	11.94
Trail Fee		0.0%	3,875	0.5%	-			0
Membership pro rated income		0.0%	44,143	5.5%	0		43,230	0
Member walk	2,414	10.2%		0.0%	0	2,804		0
TOTALS FOR ALL MEMBER ROUNDS	3,660	15.5%	\$ 80,318	9.9%	\$ 21.94	4,496	\$ 82,397	\$ 18.33
TOTALS FOR ALL PAID ROUNDS THRU 12/31/09	23,557	100.0%	\$ 808,557	100.0%	\$ 34.32	22,725	\$ 728,957	\$ 32.08
Employee Rounds	138		-				111	
Comp rounds	40		-				114	

Note:

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