

CITY OF MIAMI SPRINGS  
 FINANCIAL DASHBOARD  
 PAST EIGHTEEN FISCAL YEARS

	FY2002	FY2003	FY2004	FY2005	FY2006	FY2007	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
Reserves	\$ (300,176)	\$ 853,643	\$ 2,889,407	\$ 3,015,292	\$ 4,218,574	\$ 5,611,002	\$ 6,664,392	\$ 8,421,317	\$ 6,299,906	\$ 4,903,778	\$ 4,394,465	\$ 3,692,341	\$ 4,263,646	\$ 4,391,041	\$ 3,205,535	\$ 3,728,764	\$ 4,100,545	\$ 5,284,143	
Increase(decrease) from prior year	n/a	\$ 1,153,819	\$ 2,035,764	\$ 125,885	\$ 1,203,282	\$ 1,392,428	\$ 1,053,390	\$ 1,756,925	\$ (2,121,411)	\$ (1,396,128)	\$ (509,313)	\$ (702,124)	\$ 571,305	\$ 127,395	\$ (1,185,506)	\$ 523,428	\$ 371,781	\$ 1,183,598	
Property Taxes collected	\$ 4,895,579	\$ 5,283,941	\$ 5,638,375	\$ 6,040,426	\$ 6,890,884	\$ 7,130,596	\$ 6,831,093	\$ 6,710,087	\$ 5,732,869	\$ 5,576,976	\$ 5,812,001	\$ 5,823,021	\$ 6,669,201	\$ 7,099,868	\$ 7,072,950	\$ 7,502,682	\$ 8,123,559	\$ 8,596,839	
Increase(decrease) from prior year	n/a	\$ 388,362	\$ 354,434	\$ 402,051	\$ 850,458	\$ 239,712	\$ (299,503)	\$ (121,006)	\$ (977,218)	\$ (155,893)	\$ 235,025	\$ 11,021	\$ 846,180	\$ 430,667	\$ (26,918)	\$ 429,732	\$ 620,877	\$ 473,280	
Millage Rate(INCLUDING DEBT SERVICE)	8.4120	8.7440	8.8866	8.6515	8.3415	7.8953	6.6579	6.7992	6.5924	6.9408	6.7400	6.9950	7.6710	7.6710	7.5000	7.5000	7.3575	7.3500	7.3300
Increase(decrease) from prior year	n/a	0.3320	(0.0574)	(0.0351)	(0.3100)	(0.4462)	(1.2374)	0.1413	(0.2068)	0.3484	(0.2008)	0.2550	0.6760	-	(0.1710)	-	(0.1425)	(0.0075)	(0.0200)
Total City Debt	\$ 14,219,846	\$ 15,616,653	\$ 14,163,393	\$ 13,937,604	\$ 13,983,890	\$ 13,274,149	\$ 6,529,483	\$ 5,914,097	\$ 5,749,383	\$ 5,168,547	\$ 4,632,734	\$ 4,553,252	\$ 6,028,141	\$ 10,739,727	\$ 9,302,283	\$ 9,078,103	\$ 9,229,323	\$ 13,784,399	
Debt per resident	\$ 1,038	\$ 1,140	\$ 1,034	\$ 1,017	\$ 1,021	\$ 969	\$ 477	\$ 432	\$ 420	\$ 374	\$ 335	\$ 330	\$ 430	\$ 766	\$ 663	\$ 647	\$ 658	\$ 983	
Increase(decrease) from prior year	n/a	\$ 1,396,807	\$ (1,453,260)	\$ (225,788)	\$ 46,286	\$ (709,741)	\$ (6,744,666)	\$ (615,386)	\$ (164,715)	\$ (580,835)	\$ (535,813)	\$ (79,482)	\$ 1,474,889	\$ 4,711,586	\$ (1,437,444)	\$ (224,180)	\$ 151,220	\$ 4,555,076	

This represents a Council approved use of reserves for the new golf course irrigation system costing \$1.1 million, as well as using \$760,000 water and sewer surplus to lower the millage in FY2010 to 6.5924.

The City's millage has decreased from a high of 8.7440 in FY2003 to the current level of 7.3300 for FY2020, a 16% decrease over the past seventeen years.

The City's reserves have increased from a deficit in FY2002 to the current \$5.3 million in FY2019.

This reduction was due to the transfer of the water and sewer operation to Miami-Dade County along with the corresponding debt.

During FY2015 the City entered into a \$5.5 million aquatic facility construction note with SunTrust Bank.

Council approved using approx. \$500,000 of reserves to lower millage and balance the budget, \$475,000 for the Curtiss Mansion project, and other appropriations during the year.

The Ad Valorem property taxes assessed and collected by the City for FY2019 are the highest in the history of the city.

The reserves were used in FY2016 for various Council approved uses including the payoff of the golf course note, new tot lot, Mansion parking lot Police equipment, Golf Course restroom renovations and other misc uses.

Decline in debt is due to the payoff of the golf course debt in FY2016.

During FY2019 the City entered into a \$5 million senior center facility construction note with CenterState Bank.