

CITY OF MIAMI SPRINGS



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

FR: William Alonso, CPA, CGFO, City Manager

Date: August 8, 2016

Re: FY2015-2016 3rd Quarter Budget Status Report (Unaudited)

Attached, please find the above referenced report based on revenues received and appropriations expended through June 30, 2016. The purpose of this report is to apprise the City's governing body of the FY2015-2016 budgetary status and projected year-end revenues, expenditures, and fund balances

I. OVERVIEW

At the end of the third quarter of FY2016 the City is within budgeted revenues and expenditures. We are projecting a year end budgeted fund balance of approx. \$4 million, this is a reduction of approx. \$384,000 due to the appropriations of designated fund balance for the new playground, mold remediation at the community center, golf course restroom renovations, new parking lot at the Curtis Mansion, and various Police equipment purchases. As the fiscal year progresses, we may be able to reduce this decrease from other expenditure savings.

The revenues and expenditures as of the end of the third quarter of FY2015-16 are within budgeted amounts and in line with the amounts reported for the same period of last fiscal year.

As you can see from page 18, the golf course reported a loss which is about \$16,000 lower than the first nine months of last fiscal year. This was due to lower costs for the period. Revenues were down due to the significant number of rain days during this quarter.

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

- I. Overview/Financial Dashboard - Pages 1-3
- II. General Fund Revenues – Page 4-5
- III. General Fund Expenditures – Page 6-6A
- IV. General Fund Subsidized Departments
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 - a) Recreation Department – Page 11
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 - b) Building Operations-Page 13
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 - d) Capital Fund – Page 15
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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 3rdrd Qtr FY2016:

Chart A – General Fund Balance Projection as of 3rd quarter FY2015-2016

Chart A- General Fund Budget Summary-FY 2015-16

	<u>Original Budget</u>	<u>Amended Budget</u>	<u>Projected Year-End</u>	<u>Variance</u>
Sources:				
General Fund beginning balance	4,391,041	4,391,041	4,391,041	-
Current revenues	14,966,290	15,104,154	15,104,154	-
Transfers in	<u>530,000</u>	<u>530,000</u>	<u>530,000</u>	-
Total Sources	<u>19,887,331</u>	<u>20,025,195</u>	<u>20,025,195</u>	-
Uses:				
Operating expenditures	14,269,359	14,878,158	14,729,376	(148,782)
Transfers out	<u>1,226,929</u>	<u>1,288,541</u>	<u>1,288,541</u>	-
Total Uses	<u>15,496,288</u>	<u>16,166,699</u>	<u>16,017,917</u>	<u>(148,782)</u>
General Fund ending balance	<u>4,391,043</u>	<u>3,858,496</u>	<u>4,007,278</u>	<u>148,782</u>
Projected change in fund balance		<u>(383,763)</u>		

FINANCIAL DASHBOARD

FINANCIAL INDICATORS-GENERAL FUND

	<u>Budgeted</u>	<u>Actual</u>	<u>% of budget</u>
General Fund Revenues as of 6/30/16	\$15,634,144	\$12,462,747	80% (1)
General Fund Revenues as of 6/30/15	\$15,568,496	\$12,493,721	80% (1)

General Fund Expenditures as of 6/30/16	\$16,166,699	\$11,512,795	71% (2)
General Fund Expenditures as of 6/30/15	\$15,473,504	\$10,784,381	70% (2)

	<u>As of 9/30/15</u>	<u>Projected 9/30/16</u>	<u>\$ Increase/Decrease</u>
General Fund Reserve	\$4,391,041	\$4,007,278	\$(383,763)

INVESTMENT/CASH ON HAND INDICATOR

	<u>As of 6/30/16</u>	<u>As of 6/30/16</u>	<u>\$ Increase/(Decrease)</u>
Investments/Cash on Hand	\$ 6,002,824	\$ 5,586,879	\$ (415,945)

FINANCIAL INDICATORS-OTHER

	<u>Revenues as of 6/30/16</u>	<u>Expenditures as of 6/30/16</u>	<u>Deficit at 3/31/16</u>	<u>Deficit at 6/30/15</u>
Golf Course fund operating deficit requiring General Fund subsidy	\$922,501	\$1,261,551	\$(339,050)	\$(354,771)

	<u>Revenues as of 6/30/16</u>	<u>Expenditures as of 6/30/16</u>	<u>Deficit at 6/30/16</u>	<u>Deficit at 6/30/15</u>
Building Operation	\$ 471,136	\$ 502,054	\$ (30,918)	\$(109,149)

	<u>As of 9/30/15</u>	<u>As of 6/30/16</u>	<u>\$ Increase/(Decrease)</u>
Long-Term Debt	\$10,412,110	\$9,772,020	\$(640,090)

	<u>At 6/30/16</u>	<u>At 6/30/15</u>
% of Recreation Expenditures Collected in Fees	17%	18.8%

Notes:

(1) The budgeted revenues does not include the \$532,545 that was appropriated from fund balance. Additionally, you can see that for the current year our revenues are being received at an 80% rate compared to 80% for the same period last year.

(2) Actual expenditures are running at about the same rate as last year 71% 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, 2016
(75% OF YEAR COMPLETED)

Department	2014-15	FISCAL YEAR 2015-16					Note
	FULL YEAR ACTUAL	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL AS of 6/30/16	% OF BUDGET	PRIOR YEAR AS of 6/30/15	
Ad Valorem Taxes - Current	\$ 7,010,173	\$ 7,023,400	\$ 7,023,400	\$ 6,751,943	96%	\$ 6,737,817	1
Ad Valorem Taxes - Delinquent	89,695	80,005	80,005	150	0%	17,504	1
Utility and Franchise Taxes	2,770,921	2,754,000	2,754,000	1,709,834	62%	1,666,394	
Occupational Licenses - City	79,916	75,000	75,000	64,319	86%	62,792	
Occupational Licenses - County	21,948	20,000	20,000	12,395	62%	11,812	
Building Permits	108,265	-	-	-	-	126,150	2
Electrical Permits	59,335	-	-	-	-	38,112	2
Plumbing Permits	31,218	-	-	-	-	16,277	2
Roofing Permits	77,058	-	-	-	-	52,670	2
Mechanical Permits	27,656	-	-	-	-	15,604	2
Certification of Completions	2,440	-	-	-	-	1,940	2
Structural Permits	23,256	-	-	-	-	17,162	2
POD Permit Fees	1,625	-	-	-	-	1,250	2
Other Permits	176,858	-	-	-	-	137,655	2
Misc Plan Reviews	-	5,000	5,000	520	10%	-	
Zoning Review Fees	35,600	42,000	42,000	29,000	69%	28,700	
General Planning & Zoning Fees	11,170	-	-	2,610	-	4,220	
Local Option Gas Tax	380,476	387,207	387,207	281,787	73%	284,726	
Revenue sharing	454,359	457,679	457,679	333,111	73%	311,492	
Alcoholic Beverage License	11,443	15,000	15,000	8,656	58%	11,394	
1/2-cent Sales Tax	1,051,079	1,106,608	1,106,608	729,911	66%	709,688	
Gas Tax Rebate	8,848	11,000	11,000	4,321	39%	2,238	
School Crossing Guards	17,264	20,000	20,000	13,588	68%	12,383	
After School Programs	43,780	32,000	32,000	45,540	142%	33,377	
SWIM MEETS/TEAM RENTAL	4,373	-	-	-	-	4,373	
Swimming Pool Admissions	2,700	52,300	52,300	-	0%	2,700	
Annual Daddy/Daughter Dance	4,843	7,525	7,525	6,206	82%	4,843	
Pelican theatre	8,805	20,000	20,000	5,333	27%	8,570	
Vending Machines	2,311	3,000	3,000	1,571	52%	1,843	
Fireworks-VG	3,000	3,000	3,000	-	0%	-	
Summer Camp	139,551	160,000	160,000	76,500	48%	82,401	
Summer Camp Activity Fee	24,724	18,000	18,000	25,700	143%	23,395	
Senior Center Rental	-	1,200	1,200	-	0%	-	
Aquatic Multipurpose Room Rental	-	6,400	6,400	-	0%	-	
Fitness Room Membership	27,716	20,000	20,000	19,715	99%	20,970	
Shade Area/Umbrella Rentals	-	21,600	21,600	-	0%	-	
Yoga Classes	4,807	-	-	89	0%	4,772	
Get Fit Summer Camp	7,900	16,000	16,000	12,900	81%	6,000	
Basketball Fees	29,650	44,450	44,450	34,560	78%	26,750	
Other activities	4,025	9,730	9,730	3,509	36%	4,125	
Pool Rental	2,160	3,000	3,000	-	0%	2,160	
Pool Memberships	653	2,280	2,280	71	3%	757	
Jazzercise	4,206	3,600	3,600	2,477	69%	3,364	
Green Fees	870,647	1,027,535	1,027,535	643,491	63%	720,569	
Golf Memberships	68,555	68,188	68,188	36,237	53%	44,143	
Cart Rentals	48,483	72,062	72,062	35,081	49%	39,846	
Range Fees	133,414	173,101	173,101	98,460	57%	102,590	
Golf Merchandise Sales	54,920	55,000	55,000	47,576	87%	44,217	
Gift Certificate Redeemed	410	-	-	1,218	100%	609	
Golf Course Rentals	24,043	23,266	23,266	22,415	96%	19,953	
Food and Beverage	46,314	45,771	45,771	38,023	83%	34,206	
GHIN Disabled Fees	-	1,200	1,200	-	0%	-	
Copies & Other Charges	3,129	3,000	3,000	2,549	85%	2,130	
Tree Replacement	2,875	-	-	1,540	100%	2,125	
Lien Search	18,646	15,000	15,000	16,900	113%	13,145	
Re-occupancy inspection fee	24,000	22,000	22,000	17,000	77%	16,000	
Clerk of the Court - Fines	97,667	138,000	138,000	46,287	34%	55,241	
Code Enforcement tickets	73,084	25,000	25,000	95,100	380%	72,960	
Disabled Parking tickets	8,788	11,000	11,000	-	0%	8,788	
Administrative Fee-Red Light hearings	17,088	15,000	15,000	16,548	110%	11,828	
Interest-CD's	16,990	10,000	10,000	6,049	60%	5,383	
Interest - Tax Collections	823	2,000	2,000	8,631	432%	627	
Rent - Metro Fire	12,191	14,000	14,000	9,322	67%	8,717	
Rent - Dade Co. Library	8,253	8,300	8,300	6,190	75%	6,190	
Rent - Bus Benches	4,509	4,400	4,400	3,404	77%	3,375	
Recreational Activities	27,890	12,000	12,000	20,960	175%	15,890	
Sprint Tower	100,090	93,000	93,000	96,561	104%	92,727	
Metro PCS	-	9,000	9,000	-	0%	-	
Surplus sale of equipment	12,589	42,220	42,220	14,052	33%	669	
Other Miscellaneous	34,753	30,999	30,999	29,200	94%	28,005	
Insurance Reimbursement	65,984	62,000	62,000	13,094	0%	65,984	
Code Enforcement Liens	-	4,000	4,000	-	0%	-	

Chart B-Schedule of General Fund Budgeted and Actual Revenues
For the Period Ending June 30, 2016
(75% OF YEAR COMPLETED)

Department	2014-15	FISCAL YEAR 2015-16					
	FULL YEAR ACTUAL	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL AS of 6/30/16	% OF BUDGET	PRIOR YEAR AS of 6/30/15	Note
Returned check charges	200	500	500	109	22%	160	
Byrne Grant	2,793	5,000	5,000		0%	2,793	
Other Grants	-		9,500	9,485	100%		
Red Light Fines	266,383	300,000	300,000	217,345	72%	178,971	
Proceeds from lease	-		30,364	45,893	151%		
ITF -Capital Projects			98,000	98,000	100%		
ITF -Building Fund	-	252,764	252,764	192,211	76%		
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	-		532,545		0%		
TOTALS >>>	\$ 15,341,318	\$ 15,496,290	\$ 16,166,699	\$ 12,462,747	77%	\$ 12,493,721	

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) The Building Department function was transferred from the General fund to a Special Revenue fund for FY2016.

III) EXPENDITURES

Chart C-Schedule of General Fund Budgeted and Projected Expenditures
For the Period Ending June 30, 2016
(75% OF YEAR COMPLETED)

Department	FY2014-15 ACTUAL	FISCAL YEAR 2015-2016			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 6/30/2016		
General Government:						
Mayor & City Council	151,831	150,271	154,417	101,744	66%	
Office of the City Manager	344,925	348,613	348,613	266,494	76%	
Office of the City Clerk	274,367	269,386	271,252	178,782	66%	
Office of the City Attorney	161,802	166,000	166,000	116,694	70%	
Human Resource Department	220,363	223,318	223,318	163,073	73%	
Finance-Administration	490,631	495,379	495,379	357,061	72%	
Finance-Professional Services	284,284	310,403	315,788	187,669	59%	
IT Department	298,319	342,002	348,346	244,181	70%	
Planning Department	71,246	84,591	84,591	42,470	50%	
Total General Government	2,297,768	2,389,963	2,407,704	1,658,168	69%	1
Public Safety:						
Police Department	6,186,463	6,377,834	6,459,288	4,716,546	73%	
Code Enforcement	642,640	172,871	173,987	134,741	77%	
Total Public Safety	6,829,103	6,550,705	6,633,275	4,851,287	73%	1
Public Works:						
Public Works - Administration	376,000	371,649	408,250	300,912	74%	
Public Works - Streets	382,371	378,421	391,636	302,832	77%	
Public Works - Properties	567,440	652,845	656,345	431,170	66%	
Public Works - Building Maintenance	314,990	273,460	270,460	231,491	86%	
Public Works - Fleet Maintenance	80,837	45,561	43,561	(19,498)	-45%	
Total Public Works	1,721,638	1,721,936	1,770,252	1,246,907	70%	1
Parks and Recreation:						
Recreation	1,312,182	1,487,508	1,731,677	1,249,966	72%	
Aquatics	107,086	176,041	190,391	49,948	26%	
Tennis	46,963	48,623	48,623	12,686	26%	
Park Maintenance	127,409	169,793	307,171	184,186	60%	
Golf Administration	19,864	18,968	18,968	13,363	70%	
Golf Pro Shop	612,323	551,787	552,387	459,601	83%	
Golf Maintenance	1,079,343	1,154,035	1,217,710	818,951	67%	
Total Parks and Recreation	3,305,170	3,606,755	4,066,927	2,788,701	69%	
TOTAL GENERAL FUND EXPS.	14,153,679	14,269,359	14,878,158	10,545,063	71%	1
Transfers to other funds						
Debt Service fund	932,784	1,050,700	1,050,700	795,528	76%	
Capital Fund			61,609	61,609	0%	
Senior Center Fund	127,460	176,229	176,232	110,595	63%	
Total Transfers Out:	1,060,244	1,226,929	1,288,541	967,732	75%	1
Increase (decrease) in fund balance	127,395	-	-	-		
TOTAL GENERAL FUND USES	15,341,318	15,496,288	16,166,699	11,512,795	71%	

III. EXPENDITURES

Notes to Expenditure Schedule:

- (1) All departments are within budget as of the end of the 3rd Qtr FY2016. 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)

	FY2014-15 ACTUAL	FISCAL YEAR 2015-16			% OF ACTUAL VS. BUDGET
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 6/30/2016	
Revenues:					
USDA C-1	\$ 18,614	\$ 18,000	\$ 18,000	\$ 8,644	48%
USDA C-2	10,966	9,815	9,815	13,963	142%
Local Grants C-1	91,527	97,000	97,000	68,724	71%
Local Grants C-2	56,190	51,490	51,490	38,315	74%
Local Grants III-B	20,203	21,000	21,000	18,937	90%
LSP Grant	-	87,439	87,439	-	100%
Sales to Va Gardens	15,175	20,000	20,000	10,928	55%
Donations	1,740	-	-	3,082	100%
Total revenues	<u>278,652</u>	<u>304,744</u>	<u>304,744</u>	<u>162,593</u>	53%
Expenditures:					
Administrative Costs	167,447	179,868	179,868	140,626	78%
Catering and operating supplies	186,135	165,375	223,121	104,252	47%
Operating Costs	49,399	77,984	77,984	28,310	36%
Capital Outlay	3,131	-	-	-	0%
Total expenditures	<u>406,112</u>	<u>423,227</u>	<u>480,973</u>	<u>273,188</u>	57%
Excess (deficiency) of revenues over expenditures	<u>(127,460)</u>	<u>(118,483)</u>	<u>(176,229)</u>	<u>(110,595)</u>	63%
Other financing sources					
Transfers in	127,460	118,483	176,229	110,595	63%
Total other financing sources	<u>127,460</u>	<u>118,483</u>	<u>176,229</u>	<u>110,595</u>	63%
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)**

	FY2014-15 ACTUAL	FISCAL YEAR 2015-16			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 6/30/2016		
Operating revenues:						
Sanitation revenues	\$ 2,273,719	\$ 2,348,000	\$ 2,348,000	\$ 2,124,711	90%	1
Total operating revenues	<u>2,264,415</u>	<u>2,348,000</u>	<u>2,348,000</u>	<u>2,124,711</u>	90%	
Operating expenses:						
Administrative costs	1,286,203	1,332,082	1,332,082	966,353	73%	
Operations and maintenance	392,500	400,948	400,948	284,625	71%	
Disposal costs	695,812	770,706	770,706	455,242	59%	
Depreciation and amortization	92,635	93,000	93,000	71,886	77%	
Total operating expenses	<u>2,467,150</u>	<u>2,596,736</u>	<u>2,596,736</u>	<u>1,778,106</u>	68%	
Operating income (loss)	<u>(193,431)</u>	<u>(248,736)</u>	<u>(248,736)</u>	<u>346,605</u>	-139%	
Nonoperating revenues (expenses):						
Interest income	1,075	-	-	3,581		
Interest expense and fees	(5,437)	(8,000)	(8,000)	(6,580)	82%	
Total nonoperating revenues (expenses)	<u>(4,362)</u>	<u>(8,000)</u>	<u>(8,000)</u>	<u>(2,999)</u>	37%	
Income (Loss) before transfers	<u>(197,794)</u>	<u>(256,736)</u>	<u>(256,736)</u>	<u>343,606</u>	-134%	
Change in net assets	<u>(197,794)</u>	<u>(256,736)</u>	<u>(256,736)</u>	<u>343,606</u>	-134%	1
Total net assets, October 1	<u>462,338</u>	<u>264,545</u>	<u>264,545</u>	<u>264,545</u>		
Total net assets, September 30	<u>\$ 264,545</u>	<u>\$ 7,809</u>	<u>\$ 7,809</u>	<u>\$ 608,151</u>		

Note:

Collection of 90% 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, 2016
(75% OF YEAR COMPLETED)**

	FY2014-15 ACTUAL	FISCAL YEAR 2015-16			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 6/30/2016		
Operating revenues:						
Residential Class I	\$ 247,362	\$ 250,000	\$ 250,000	\$ 188,755	76%	
Grant funds	-	-	-	469,635	0%	
Total operating revenues	<u>247,362</u>	<u>250,000</u>	<u>250,000</u>	<u>658,390</u>	263%	
Operating expenses:						
Administrative costs	209,573	209,758	209,758	130,712	62%	
Operations and maintenance	136,064	172,391	172,391	91,598	53%	
Depreciation and amortization	178,759	178,000	178,000	135,384	76%	
Total operating expenses	<u>524,396</u>	<u>560,149</u>	<u>560,149</u>	<u>357,694</u>	64%	
Operating income (loss)	<u>(277,034)</u>	<u>(310,149)</u>	<u>(310,149)</u>	<u>300,696</u>	-97%	
Nonoperating revenues (expenses):						
Interest & other income	-	500	500	-	0%	
Interest expense and fees	<u>(326)</u>	<u>(900)</u>	<u>(900)</u>	<u>(153)</u>	17%	
Total nonoperating revenues (exp)	<u>(326)</u>	<u>(400)</u>	<u>(400)</u>	<u>(153)</u>	38%	
Income (Loss) before transfers	(277,360)	(310,549)	(310,549)	300,543	-97%	
Change in net assets	<u>(277,360)</u>	<u>(310,549)</u>	<u>(310,549)</u>	<u>300,543</u>	-97%	
Total net assets, October 1	<u>2,451,804</u>	<u>2,174,445</u>	<u>2,174,445</u>	<u>2,174,445</u>		
Total net assets, September 30	<u>\$ 2,174,445</u>	<u>\$ 1,863,896</u>	<u>\$ 1,863,896</u>	<u>\$ 2,474,988</u>		

Notes:

**CITY OF MIAMI SPRINGS
INVESTMENT SCHEDULE
Jun-16**

<u>Institution</u>	<u>Acct#</u>	<u>Principal Amount</u>
Sabadell United Bank		\$ 2,013,050.00
<i>Subtotal Sabadell United Bank</i>		<i>\$ 2,013,050.00</i>
BB&T Money Market		\$ 3,087,399.00
<i>Subtotal BB&T</i>		<i>\$ 3,087,399.00</i>
Total all investments		\$ 5,100,449.00

CASH ON HAND-OPERATING ACCOUNTS:

<i>BB&T Cash on hand-Operating Acct</i>	486,430.00
Total Cash on hand as of 9/30/2015	\$486,430.00
<i>Total Investments and cash on hand</i>	<i>\$ 5,586,879.00</i>

RESTRICTED CASH:

BB&T LETF OPERATING ACCOUNT	\$ 391,331.00
(Law Enforcement Trust-restricted)	\$ 391,331.00
Suntrust Bank-Pool Construction	\$ -
<i>Suntrust Bank-restricted Pool</i>	<i>\$ -</i>

**Chart K-Schedule of Recreation Department Operations
Period Ending June 30, 2016
(75% OF YEAR COMPLETED)**

	Administrative	Pool	Tennis	Maintenance	YTD as of 6/30/2016	YTD as of 6/30/2015
Charges for Services:						
Summer Camp	\$ 102,200				\$ 102,200	\$ 105,796
After School Care	45,540				45,540	33,477
Water Polo/Aquatics Teams					-	4,373
Swimming Pool Admissions					-	2,700
Pool rental					-	2,160
Swim lessons					-	-
Annual Daddy/Daughter Dance	6,206				6,206	4,843
Vending Machines	1,571				1,571	1,843
Fitness room membership	19,715				19,715	20,970
Pool memberships		71			71	757
Annual Turkey trot	2,593				2,593	-
Get Fit Camp	12,900				12,900	-
Pelican Playhouse	5,333				5,333	8,570
Rental-recreational Facilities	20,960				20,960	15,890
Basketball Program	34,560				34,560	26,750
Jazzercise Classes	2,476				2,476	3,364
Halloween					-	6,000
Gym Rental	506				506	-
Xmas at the gazebo	89				89	4,772
Yoga classes	410				410	4,025
Little Smart Arts						
Total Fees Collected	255,059	71	-	-	255,130	246,290
Expenditures:						
Personnel	477,599	25,253		34,866	537,718	568,635
Operating costs	442,687	19,828	12,686	124,305	599,506	504,123
Debt Service					-	212,640
Capital outlay	329,680	4,867		25,015	359,562	26,721
Total expenditures	1,249,966	49,948	12,686	184,186	1,496,786	1,312,119
Excess exp. over charges for services	\$ (994,907)	\$ (49,877)	\$ (12,686)	\$ (184,186)	\$ (1,241,656)	\$ 1,065,829

Percentage of expenditures collected in fees 17.0% 18.8%

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)

	FY2014-15 ACTUAL	FISCAL YEAR 2015-16			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 6/30/2016		
Revenues:						
Peoples Transportation Tax	547,964	531,333	531,333	240,616	45%	
Charges for services	17,136	17,200	17,200	15,888	100%	
Misc Revenues-Interest	84	-	-	-	100%	
Total revenues	565,184	548,533	548,533	256,504	47%	
Expenditures:						
Administrative	85,599	78,457	78,457	61,029	78%	
Contractual/Professional Services	142,663	175,938	175,938	106,271	60%	
Repairs and maintenance	368,168	276,283	307,500	267,610	87%	
Operating Supplies/Road Materials	1,290	576	576	610	106%	
Capital Outlay-Machinery	22,763	149,230	149,230	15,989	0%	
Total expenditures	640,524	680,484	711,701	451,509	63%	
Excess (deficiency) of revenues over expenditures	(75,340)	(131,951)	(163,168)	(195,005)	120%	
Net change in fund balance	(75,340)	(131,951)	(163,168)	(195,005)		
Beginning fund balance	137,908	62,568	62,568	62,568		
Ending fund balance	\$ 62,568	\$ (69,383)	\$ (100,600)	\$ (132,437)		

VIII) OTHER FUNDS

CHART M-CITY OF MIAMI SPRINGS
 ACTUAL VS BUDGET REPORT-BUILDING OPERATIONS
 (75% OF YEAR COMPLETED)

	FY2014-15 ACTUAL	FISCAL YEAR 2015-16			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 6/30/2016		
Revenues:						
Building Permits	\$ 108,265	\$ 295,196	\$ 295,196	\$ 87,576	30%	
Electrical Permits	59,335	75,000	75,000	38,017	51%	
Plumbing Permits	31,218	50,000	50,000	23,986	48%	
Roofing Permits	77,058	60,000	60,000	74,109	124%	
Mechanical Permits	27,656	20,000	20,000	42,348	212%	
Certification of Completions	1,625	2,000	2,000	1,255	63%	
Structural Permits	23,256	20,000	20,000	21,552	108%	
Other Permits	223,628	196,000	196,000	182,293	93%	
Total revenues	<u>552,041</u>	<u>718,196</u>	<u>718,196</u>	<u>471,136</u>	66%	
Expenditures:						
Administrative	549,515	593,747	593,747	429,820	72%	
Contractual/Professional Services	138,341	95,000	95,000	50,976	54%	
Operating expenses	38,323	29,449	29,449	21,258	72%	
Total expenditures	<u>726,179</u>	<u>718,196</u>	<u>718,196</u>	<u>502,054</u>	70%	
Excess (deficiency) of revenues over expenditures	<u>(174,138)</u>	<u>-</u>	<u>-</u>	<u>(30,918)</u>		
Net change in fund balance	(174,138)	-	-	(30,918)		
Beginning fund balance	<u>174,138</u>	<u>-</u>	<u>-</u>	<u>-</u>		
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (30,918)</u>		

VIII) OTHER FUNDS

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

	FY2014-15 <u>ACTUAL</u>	FISCAL YEAR 2015-16			% OF ACTUAL VS. BUDGET	NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 6/30/2016</u>		
Revenues:						
Fines and Forfeitures	3,200	-	-	59,241	100%	
Interest Income	<u>1,373</u>	<u>1,500</u>	<u>1,500</u>	<u>-</u>	0%	
Total revenues	<u>4,573</u>	<u>1,500</u>	<u>1,500</u>	<u>59,241</u>	3949%	
Expenditures:						
Administration Expenses	58,429	100,451	140,031	78,257	56%	
Police education	595	30,000	30,000	12,824	43%	
Capital Outlay	<u>-</u>	<u>1,500</u>	<u>1,500</u>	<u>-</u>	0%	
Total expenditures	<u>257,506</u>	<u>131,951</u>	<u>171,531</u>	<u>91,081</u>	53%	
Excess (deficiency) of revenues over expenditures	<u>(252,933)</u>	<u>(130,451)</u>	<u>(170,031)</u>	<u>(31,840)</u>	19%	
Net change in fund balance	(252,933)	(130,451)	(170,031)	(31,840)		
Beginning fund balance	<u>682,996</u>	<u>430,063</u>	<u>430,063</u>	<u>430,063</u>		
Ending fund balance	\$ 430,063	\$ 299,612	\$ 260,032	\$ 398,223		

VIII) OTHER FUNDS

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

	FY2014-15 <u>ACTUAL</u>	FISCAL YEAR 2015-16			% OF ACTUAL VS. BUDGET	NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 6/30/2016</u>		
Revenues:						
Intergovernmental	\$ -	\$ -	\$ -	\$ -	0%	
Interest and Other Income	1,788	-	-	1,988	0%	
Total revenues	<u>1,788</u>	<u>-</u>	<u>-</u>	<u>1,988</u>	100%	
Expenditures:						
General government	711	-	-	6,870	0%	
Capital Outlay	2,035,304	-	4,097,181	3,655,472	89%	
Total expenditures	<u>2,036,015</u>	<u>-</u>	<u>4,097,181</u>	<u>3,662,342</u>	89%	
Excess (deficiency) of revenues over expenditures	<u>(2,034,227)</u>	<u>-</u>	<u>(4,097,181)</u>	<u>(3,660,354)</u>	89%	
Other financing sources						
Issuance of Debt	5,586,998	-	-	-	0%	
Transfers out	-	-	-	(98,000)		
Transfers in	-	-	49,112	61,609	0%	
Total other financing sources	<u>5,586,998</u>	<u>-</u>	<u>49,112</u>	<u>(36,391)</u>	-74%	
Net change in fund balance	<u>3,552,771</u>	<u>-</u>	<u>(4,048,069)</u>	<u>(3,696,745)</u>	91%	
Beginning fund balance	<u>495,298</u>	<u>-</u>	<u>4,048,069</u>	<u>4,097,181</u>		
Ending fund balance	<u>4,048,069</u>	<u>-</u>	<u>-</u>	<u>\$ 400,436</u>		

VIII) OTHER FUNDS

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

	FY2014-15 <u>ACTUAL</u>	FISCAL YEAR 2015-16			% OF ACTUAL VS. BUDGET	NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 6/30/2016</u>		
Expenditures:						
Principal Payments	2,707,671	896,519	896,519	685,984	77%	
Interest Payments	208,497	284,373	284,373	164,046	58%	
Administrative	-	-	-	350	0%	
Total expenditures	<u>2,916,168</u>	<u>1,180,892</u>	<u>1,180,892</u>	<u>850,380</u>	72%	
Excess (deficiency) of revenues over expenditures	<u>(2,916,168)</u>	<u>(1,180,892)</u>	<u>(1,180,892)</u>	<u>(850,380)</u>	72%	
Other financing sources						
Transfers in	<u>932,784</u>	<u>1,180,892</u>	<u>1,180,892</u>	<u>893,172</u>	76%	
Total other financing sources	<u>2,919,517</u>	<u>1,180,892</u>	<u>1,180,892</u>	<u>893,172</u>	76%	
Net change in fund balance	<u>3,349</u>	<u>-</u>	<u>-</u>	<u>42,792</u>	100%	
Beginning fund balance	<u>496</u>	<u>3,844</u>	<u>3,844</u>	<u>3,844</u>		
Ending fund balance	<u>3,844</u>	<u>3,844</u>	<u>3,844</u>	<u>\$ 46,636</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
FR: William Alonso, CPA, CGFO, City Manager
DATE: August 8, 2016
SUBJECT: Golf Course (UNAUDITED) Financials for the quarter ending June 30, 2016.

Attached hereto are the unaudited financial reports for the Golf Course Fund for the nine months ending June 30, 2016. 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 months ending June 30th for fiscal years 2016, 2015, and 2014. 2) Section B is a fiscal year-to-date actual to budget comparison for FY2016. 3) Section C is the FY 2016 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>6/30/2016</u>	<u>Ending</u> <u>6/30/2015</u>	<u>% Change</u> <u>From 6/30/15</u>	<u>Ending</u> <u>6/30/2014</u>	<u>% Change</u> <u>From 6/30/14</u>
<u>Golf Operations:</u>					
Total Revenues	922,501	1,006,133	-8.3%	901,912	2.3%
Operating Profit (Loss)	(325,687)	(340,204)	-4.3%	(539,190)	-39.6%
Profit(Loss)including non-golf costs	(339,050)	(354,771)	-4.4%	(555,890)	-39.0%
Pro Shop Costs	459,000	465,324	-1.4%	445,516	3.0%
Maintenance Costs	788,588	878,242	-10.2%	995,586	-20.8%
Total Rounds Played	22,680	23,557	-3.7%	22,725	-0.2%
Total Greens Revenues	679,790	761,024	-10.7%	688,194	-1.2%
Average per Round	31.70	34.32	-7.6%	32.08	-1.2%
Memberships Sold	54,511	64,310	-15.2%	61,963	-12.0%
Driving Range revenues	98,460	102,590	-4.0%	105,183	-6.4%

Key Financial Indicators (continued)

As you can see from this matrix, the golf revenues decreased by 8.3% from the prior year and increased 2.3% from FY2014, rounds are down by 3.7%, and driving range revenues are down 4%. Memberships sold are approx. 15.2% less than the prior year. These decreases in revenue are mainly due to the bad weather experienced during the first and second quarters.

On the cost side, YTD maintenance costs are down 10.2% from last year. Pro shop costs are also down 1.4% from last year. The operating loss is \$325,687 compared to a loss of \$340,204 last year.

The total bottom line YTD loss is \$339,050 compared to a loss of \$354,771 last year and a loss of \$555,890 for the same period of FY2014.

Page A-1 is a comparative profit and loss for the nine months ended 6/30/16, 6/30/15, and 6/30/14.

Page A-2 is a comparative profit and loss for the nine months ended 6/30/16, 6/30/15, and 6/30/14 for the pro shop operation only. The total YTD loss for the current year is \$325,687 compared to losses of \$340,204 as of 6/30/15 and \$539,190 as of 6/30/14.

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 first nine months of the year shows a 3.7% decrease in rounds played and a corresponding 10.7% decrease in greens revenues. Our average per round is \$31.70 compared to \$34.32 for the same period last year. We have a total of 22,680 rounds played for the first nine months of the fiscal year compared to 23,557 for the prior period.

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

	<u>6/30/2016</u>	<u>6/30/2015</u>	<u>6/30/2014</u>
TOTAL PRO-SHOP AND GOLF COURSE- REVENUES	<u>922,501</u>	<u>1,006,133</u>	<u>901,912</u>
TOTAL PERSONNEL SERVICES	254,587	252,534	267,927
TOTAL OPERATING EXPENDITURES	<u>888,044</u>	<u>989,836</u>	<u>1,020,541</u>
TOTAL MANAGEMENT OPERATING EXPENDITURES	<u>1,142,631</u>	<u>1,242,370</u>	<u>1,288,468</u>
NET MANAGEMENT EXCESS OF EXP. OVER REV.	<u>(220,130)</u>	<u>(236,237)</u>	<u>(386,556)</u>

OTHER COSTS ASSOCIATED WITH OPERATIONS OF THE GOLF COURSE:

ADMINISTRATIVE EXPENSES	13,363	14,567	16,700
PROCEEDS FROM DEBT - MAINTENANCE	(30,364)	-	(623,843)
IMPROVEMENTS O/T BUILDINGS - MAINTENANCE	7,312		
IMPROVEMENTS O/T BUILDINGS	600	3,250	
DEBT SERVICE PAYMENT-MAINTENANCE	97,645	97,946	122,829
MACHINERY & EQUIPMENT	-	2,771	-
MACHINERY & EQUIPMENT-MAINTENANCE	<u>30,364</u>	<u>-</u>	<u>653,648</u>
TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>118,920</u>	<u>118,534</u>	<u>169,334</u>
EXCESS EXPENDITURES OVER REVENUES	<u>\$ (339,050)</u>	<u>\$ (354,771)</u>	<u>\$ (555,890)</u>

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

	<u>6/30/2016</u>	<u>6/30/2015</u>	<u>6/30/2014</u>
REVENUES			
GREEN FEES	\$ 644,709	\$ 721,178	\$ 648,958
MEMBERSHIPS	36,237	44,143	43,230
CART REVENUES	35,081	39,846	39,236
RANGE FEES	98,460	102,590	105,183
GOLF - OTHER REVENUES	22,415	54,159	21,194
MERCHANDISE SALES	<u>85,599</u>	<u>44,217</u>	<u>44,111</u>
TOTAL PRO SHOP REVENUES	<u>922,501</u>	<u>1,006,133</u>	<u>901,912</u>
PERSONNEL EXPENSES			
REGULAR SALARIES	92,614	90,779	117,674
PART TIME SALARIES	113,307	111,365	96,391
OVERTIME	-	4	-
SEASONAL & OTHER	-	-	-
FICA TAXES	15,711	15,463	16,372
PENSION	11,765	11,567	13,775
MEDICAL INSURANCE	15,313	17,542	18,981
WORKER'S COMPENSATION	<u>5,877</u>	<u>5,814</u>	<u>4,734</u>
TOTAL PERSONNEL SERVICES	<u>254,587</u>	<u>252,534</u>	<u>267,927</u>
OPERATING EXPENSES			
CONTRACTUAL SERVICES	2,409	1,068	6,284
RENTALS AND LEASES	40,509	43,053	42,405
REPAIRS AND MAINTENANCE	2,972	2,915	1,521
PRINTING AND BINDING	4,659	2,616	5,294
PROMOTIONS & ADVERTISING	30,975	32,198	18,402
OTHER CHARGES - BANK & CREDIT CARD CHARGES	12,120	21,356	18,966
OPERATING SUPPLIES	4,810	5,143	5,403
UTILITY SERVICES-ELECTRICITY	12,608	13,702	12,860
UTILITY SERVICES-WATER	382	360	1,917
LIABILITY INSURANCE	12,087	12,321	9,196
TELECOMMUNICATIONS	8,524	8,243	7,830
MERCHANDISE	60,106	55,776	40,698
DRIVING RANGE	7,556	8,219	5,224
OFFICE SUPPLIES	2,169	2,089	326
DUES AND MEMBERSHIPS	2,527	1,800	1,263
ADMINISTRATIVE EXPENSES (SHARED @ 50%)	-	1,931	-
MAINTENANCE (Department Total)	<u>683,631</u>	<u>777,046</u>	<u>842,952</u>
TOTAL OPERATING EXPENDITURES	<u>888,044</u>	<u>989,836</u>	<u>1,020,541</u>
TOTAL PRO SHOP OPERATION EXPENDITURES	<u>1,142,631</u>	<u>1,242,370</u>	<u>1,288,468</u>
OPERATING PROFIT (LOSS) BEFORE OTHER COSTS	<u>(220,130)</u>	<u>(236,237)</u>	<u>(386,556)</u>
OTHER COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP			
DEBT SERVICE PAYMENT-MAINTENANCE	97,645	97,946	122,829
MACHINERY & EQUIPMENT-MAINTENANCE	30,364	-	653,648
PROCEEDS FROM DEBT -MAINTENANCE	(30,364)	-	(623,843)
MACHINERY & EQUIPMENT	-	2,771	-
IMPROVEMENT O/T BUILDINGS -MAINTENANCE	7,312	3,250	6,500
IMPROVEMENT O/T BUILDINGS	<u>600</u>	<u>-</u>	<u>-</u>
TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>105,557</u>	<u>103,967</u>	<u>152,634</u>
NET PROFIT (LOSS)	<u>\$ (325,687)</u>	<u>\$ (340,204)</u>	<u>\$ (539,190)</u>

CITY OF MIAMI SPRINGS, FLORIDA
 GOLF & COUNTRY CLUB
 ACTUAL VERSUS BUDGET
 FOR THE PERIOD ENDING 6/30/16

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Variance Positive (Negative)</u>
TOTAL PRO-SHOP- REVENUES	<u>922,501</u>	<u>1,464,923</u>	<u>(542,422)</u>
TOTAL OPERATING EXPENDITURES	<u>1,142,631</u>	<u>1,579,938</u>	<u>437,307</u>
OPERATING PROFIT (LOSS) BEFORE CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS	<u>(220,130)</u>	<u>(115,015)</u>	<u>(105,115)</u>
<u>OTHER REVENUES, TRANSFERS, AND EXPENDITURES:</u>			
DEBT SERVICE PAYMENT-MAINTENANCE	97,645	130,193	32,548
PROCEEDS FROM DEBT -MAINTENANCE	(30,364)	(30,364)	-
MACHINERY & EQUIPMENT-MAINTENANCE	30,364	30,364	-
IMPROVEMENTS O/T BUILDINGS-MAINTENANCE	7,312	33,002	25,690
IMPROVEMENTS O/T BUILDINGS	<u>600</u>	<u>600</u>	<u>-</u>
TOTAL CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS	<u>105,557</u>	<u>163,795</u>	<u>58,238</u>
OPERATING PROFIT (LOSS) BEFORE NON-OPERATING COSTS	<u>(325,687)</u>	<u>(278,810)</u>	<u>(46,877)</u>
<u>NON-OPERATING COSTS:</u>			
CITY ADMINISTRATIVE EXPENSES	<u>13,363</u>	<u>18,968</u>	<u>5,605</u>
TOTAL OTHER NON-OPERATING COSTS	<u>13,363</u>	<u>18,968</u>	<u>5,605</u>
OPERATING PROFIT (LOSS)	<u>\$ (339,050)</u>	<u>\$ (297,778)</u>	<u>\$ (41,272)</u>

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

ADMINISTRATION

	<u>6/30/2016</u>	<u>6/30/2015</u>	<u>6/30/2014</u>
OPERATING EXPENSES			
UTILITY SERVICES-ELECTRICITY	5,290	6,494	7,106
RISK MANAGEMENT	8,073	8,073	9,594
TOTAL OPERATING EXPENSES :	<u>13,363</u>	<u>14,567</u>	<u>16,700</u>
TOTAL ADMINISTRATION	<u>\$ 13,363</u>	<u>\$ 14,567</u>	<u>\$ 16,700</u>

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

MAINTENANCE

	<u>6/30/2016</u>	<u>6/30/2015</u>	<u>6/30/2014</u>
PERSONAL SERVICES			
REGULAR SALARIES	\$ 94,765	\$ 50,156	\$ 49,431
PAYROLL TAXES	6,997	3,621	3,597
PENSION	13,422	7,229	6,508
MEDICAL INSURANCE	15,245	9,115	7,671
WORKER'S COMPENSATION	3,717	1,773	1,350
TOTAL PERSONAL SERVICES	<u>134,146</u>	<u>71,894</u>	<u>68,557</u>
OPERATING EXPENSES			
PROFESSIONAL SERVICES	14,057	5,493	25,284
CONTRACTUAL SERVICES	249,599	321,202	294,500
REPAIRS AND MAINTENANCE	63,449	63,940	129,321
UTILITY SERVICES-ELECTRICITY	18,452	19,896	18,103
UTILITY SERVICES-WATER	8,910	3,598	3,804
OPERATING SUPPLIES	136,147	196,024	212,326
FUEL, OILS, LUBRICANTS	33,899	41,096	42,649
LIABILITY INSURANCE	10,665	9,459	6,953
TELECOMMUNICATIONS	502	349	734
DUES AND SUBSCRIPTIONS	245	65	-
EDUCATION AND TRAINING	3,327	3,840	2,474
UNIFORMS	-	-	3,316
RENTALS AND LEASES	10,233	40,190	34,586
TOTAL OPERATING EXPENSES :	<u>549,485</u>	<u>705,152</u>	<u>774,050</u>
IMPROVEMENT O/T BUILDINGS	7,312	3,250	-
MACHINERY AND EQUIPMENT	30,364	-	653,648
TOTAL CAPITAL OUTLAY :	<u>37,676</u>	<u>3,250</u>	<u>653,648</u>
PRINCIPAL PAYMENTS	97,645	97,946	122,829
PROCEEDS FROM DEBT -MAINTENANCE	(30,364)	-	(623,843)
TOTAL DEBT SERVICE	<u>67,281</u>	<u>97,946</u>	<u>(501,014)</u>
TOTAL MAINTENANCE	<u>\$ 788,588</u>	<u>\$ 878,242</u>	<u>\$ 995,241</u>

**CITY OF MIAMI SPRINGS, FLORIDA
ACTUAL VS BUDGET-PRO SHOP OPERATIONS
FOR THE PERIOD ENDING 6/30/2016**

	YTD <u>ACTUAL</u>	YTD <u>BUDGET</u>	Variance Positive (Negative)
REVENUES			
GREEN FEES	\$ 644,709	\$ 1,027,535	\$ (382,826)
MEMBERSHIPS	36,237	68,188	(31,951)
CART REVENUES	35,081	72,062	(36,981)
RANGE FEES	98,460	173,101	(74,641)
GOLF - OTHER REVENUES	22,415	23,266	(851)
MERCHANDISE SALES	85,599	100,771	(15,172)
TOTAL PRO SHOP REVENUES	<u>922,501</u>	<u>1,464,923</u>	<u>(542,422)</u>
PERSONNEL EXPENSES			
REGULAR SALARIES	92,614	134,344	41,730
PART TIME SALARIES	113,307	91,462	(21,845)
OVERTIME	-	-	-
FICA TAXES	15,711	16,525	814
PENSION	11,765	13,045	1,280
MEDICAL INSURANCE	15,313	19,123	3,810
WORKER'S COMPENSATION	5,877	7,835	1,958
TOTAL PERSONNEL SERVICES	<u>254,587</u>	<u>282,334</u>	<u>27,747</u>
OPERATING EXPENSES			
CONTRACTUAL & PROFESSIONAL SERVICES	2,409	2,300	(109)
RENTALS AND LEASES	40,509	61,950	21,441
REPAIRS AND MAINTENANCE	2,972	9,009	6,037
FUEL, OILS, LUBRICANTS	-	3,000	3,000
PRINTING AND BINDING	4,659	5,000	341
PROMOTIONS & ADVERTISING	30,975	32,200	1,225
OTHER CHARGES - BANK & CREDIT CARD CHARGES	12,120	25,000	12,880
OPERATING SUPPLIES	4,810	5,100	290
UTILITY SERVICES-ELECTRICITY	12,608	17,700	5,092
UTILITY SERVICES-WATER	382	551	169
LIABILITY INSURANCE	12,087	16,118	4,031
TELECOMMUNICATIONS	8,524	11,125	2,601
MERCHANDISE	60,106	68,000	7,894
DRIVING RANGE	7,556	10,000	2,444
OFFICE SUPPLIES	2,169	2,900	731
DUES AND MEMBERSHIPS	2,527	3,500	973
TRAVEL	-	-	-
MAINTENANCE (Department Total)	683,631	1,024,151	340,520
TOTAL OPERATING EXPENDITURES	<u>888,044</u>	<u>1,297,604</u>	<u>409,560</u>
TOTAL PRO SHOP OPERATION EXPENDITURES	<u>1,142,631</u>	<u>1,579,938</u>	<u>437,307</u>
OPERATING PROFIT (LOSS) BEFORE OTHER COSTS	<u>(220,130)</u>	<u>(115,015)</u>	<u>(105,115)</u>
OTHER (REVENUES) COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP			
TRANSFERS TO DEBT SERVICE FUND	97,645	130,193	32,548
PROCEEDS FROM DEBT -MAINTENANCE	(30,364)	(30,364)	-
MACHINERY & EQUIPMENT-MAINTENANCE	30,364	30,364	-
IMPROVEMENT O/T BUILDINGS	600	600	-
IMPROVEMENT O/T BUILDINGS-MAINTENANCE	7,312	33,002	25,690
TOTAL OTHER (REVENUES) COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>105,557</u>	<u>163,795</u>	<u>58,238</u>
NET PROFIT (LOSS)	<u>\$ (325,687)</u>	<u>\$ (278,810)</u>	<u>\$ (46,877)</u>

**CITY OF MIAMI SPRINGS, FLORIDA
GOLF COURSE
ACTUAL VS BUDGET- MAINTENANCE EXPENSES
FOR THE PERIOD ENDING 6/30/16**

<u>MAINTENANCE</u>	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>Variance Positive (Negative)</u>
PERSONAL SERVICES			
REGULAR SALARIES	\$ 94,765	\$ 142,828	\$ 48,063
PAYROLL TAXES	6,997	9,185	2,188
PENSION	13,422	16,744	3,322
MEDICAL INSURANCE	15,245	23,528	8,283
WORKER'S COMPENSATION	3,717	4,956	1,239
TOTAL PERSONAL SERVICES	<u>134,146</u>	<u>197,241</u>	<u>63,095</u>
OPERATING EXPENSES			
PROFESSIONAL SERVICES	14,057	20,000	5,943
CONTRACTUAL SERVICES	249,599	340,000	90,401
REPAIRS AND MAINTENANCE	63,449	114,800	51,351
UTILITY SERVICES-ELECTRICITY	18,452	22,500	4,048
UTILITY SERVICES-WATER	8,910	5,916	(2,994)
OPERATING SUPPLIES	136,147	221,561	85,414
FUEL, OILS, LUBRICANTS	33,899	60,000	26,101
LIABILITY INSURANCE	10,665	14,218	3,553
TELECOMMUNICATIONS	502	576	74
DUES AND SUBSCRIPTIONS	245	900	655
EDUCATION AND TRAINING	3,327	3,439	112
UNIFORMS	-	2,500	2,500
RENTALS AND LEASES	10,233	20,500	10,267
TOTAL OPERATING EXPENSES :	<u>549,485</u>	<u>826,910</u>	<u>277,425</u>
IMPROVEMENT O/T BUILDINGS	7,312	33,002	25,690
MACHINERY AND EQUIPMENT	<u>30,364</u>	<u>30,364</u>	<u>-</u>
TOTAL CAPITAL OUTLAY :	<u>37,676</u>	<u>63,366</u>	<u>25,690</u>
TRANSFERS TO DEBT SERVICE FUND	97,645	130,193	32,548
PROCEEDS FROM DEBT -MAINTENANCE	<u>(30,364)</u>	<u>(30,364)</u>	<u>-</u>
TOTAL DEBT SERVICE	<u>67,281</u>	<u>99,829</u>	<u>32,548</u>
TOTAL MAINTENANCE	<u>\$ 788,588</u>	<u>\$ 1,187,346</u>	<u>\$ 398,758</u>

CHART E

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

GREEN & CART FEES

TYPE
RACK RATES

	6/30/2016					6/30/2015		
	Number	%	Revenues	%	Avg Per Round	Number	Revenues	Avg Per Round
Weekend Non-Resident	24	0.1%	1,188	0.2%	49.50	280	20,011	71.47
Weekday Non-Resident	48	0.2%	3,613	0.5%	75.27	548	34,769	63.45
Weekend/Holiday Resident		0.0%		0.0%	-	163	6,565	40.28
Weekend MS?VG Resident	896	4.0%	35,410	4.9%	39.52	1,470	64,395	43.81
Weekday MS/VG Resident	1,623	7.2%	60,621	8.4%	37.35	1,399	51,292	36.66
Weekday Dade Resident	743	3.3%	32,712	4.6%	44.03	718	31,436	43.78
Weekend dade Resident	1,628	7.2%	85,300	11.9%	52.40	2,902	148,041	51.01
Weekday Resident	599	2.6%	30,391	4.2%	50.74	899	40,171	44.68
TOTALS FOR TOP RACK RATES	5,561	24.5%	\$ 249,235	34.7%	\$ 44.82	8,379	\$ 396,680	\$ 47.34
SEASONAL(A); DISCOUNT(B); PROMOTIONAL RATES(C)								
Twi-Light-Weekday	1,930	8.5%	73,868	10.3%	38.27	2,412	89,408	37.07
Twi-Light-Weekend	1,839	8.1%	68,213	9.5%	37.09	2,043	77,898	38.13
Shootout (C)	581	2.6%	19,112	2.7%	32.90	683	22,482	32.92
Group Rate Weekend	64	0.3%	2,560	0.4%	40.00	-	-	-
Public Service Employees	762	3.4%	29,443	4.1%	38.64	1,324	50,115	37.85
Spectator	-	0.0%	-	0.0%	#DIV/0!	345	7,546	21.87
Premier Card Weekend	595	2.6%	19,381	2.7%	32.57	554	17,595	31.76
GolfNow	5,037	22.2%	104,265	14.5%	20.70	2,267	9,899	4.37
Junior	141	0.6%	2,550	0.4%	18.09	267	5,074	19.00
Premier Card-Weekday	933	4.1%	23,325	3.2%	25.00	463	12,180	26.31
Can-Am Golf (B)	343	1.5%	13,678	1.9%	39.88	135	5,350	39.63
Tax Exempt Tournament	582	2.6%	21,720	3.0%	37.32	363	14,232	39.21
Non Resident Walker		0.0%		0.0%	-	6	185	30.83
MS?VG Walker		0.0%		0.0%	-	19	482	25.37
TOTALS FOR OTHER DISCOUNTED RACK RATES	12,807	56.5%	\$ 378,115	52.6%	\$ 29.52	10,881	\$ 312,446	\$ 28.71
TOTALS FOR ALL RACK RATES	18,368	81.0%	\$ 627,350	87.3%	\$ 34.15	19,260	\$ 709,126	\$ 36.82
Membership Activity:								
Member 18 Hole cart	1,489	6.6%	35,231	4.9%	-	1,246	32,300	25.92
9-Hole Member Cart Rate	595	2.6%	17,850	2.5%	-	637	19,110	30.00
Trail Fee	3	0.0%	2,325	0.3%	-	0	3,875	0
Membership pro rated income		0.0%	36,237	5.0%	0		44,143	0
Member walk	2,225	9.8%		0.0%	0	2,414		0
TOTALS FOR ALL MEMBER ROUNDS	4,312	19.0%	\$ 91,643	12.7%	\$ 21.25	4,297	\$ 99,428	\$ 23.14
TOTALS FOR ALL PAID ROUNDS THRU 12/31/09	22,680	100.0%	\$ 718,993	100.0%	\$ 31.70	23,557	\$ 808,554	\$ 34.32
Employee Rounds	203		-			138	-	
Comp rounds	21		-			40	-	

Note:

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