

# 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: December 12, 2016

Re: FY2015-2016 4<sup>th</sup> Quarter Budget Status Report (Unaudited)

Attached, please find the above referenced report based on revenues received and appropriations expended through September 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

**After completion of the fiscal year, the city's fund balance decreased from \$4,391,041 in FY2015 to \$3,205,335 at the end of FY2016.**

The reduction in fund balance of \$1,185,706 was due to various Council approved uses during the fiscal year. On page 18 of this report, you can find a History of Reserves FY2003 thru FY2016 report which shows for FY2016 a breakdown of all approved fund balance uses. The most significant was the \$709,636 used to pay-off the golf course note, \$131,000 for the new tot lot, \$64,000 for Police equipment, \$61,609 for the Mansion parking lot, and \$33,602 for the golf restrooms renovation.

**The City's general fund balance as of September 30, 2016 will be approximately \$3,205,535 an increase of 276% from the FY 2003 fund balance of \$853,643.**

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 COUNCIL HAS ESTABLISHED THAT THE CITY MAINTAIN 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 guidelines 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!

The total fund balance at the end of FY2016 is \$3,205,535 or approximately \$294,465 less than our required minimum of \$3.5 million in order to meet the 25% requirement. This is why Council agreed to fully fund this deficit with a \$465,000 surplus in FY2017 and an additional \$329,465 in FY2018 at which time the fund balance will be back to \$3.5 million plus the additional \$500,000 in hurricane contingency for a total fund balance of \$4 million.

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
  - a) Senior center - Page 7
- V. Enterprise Funds - Pages 8-9
- VI. Investments – Page 10
- VII. Analysis of Charges for Services
  - a) Recreation Department – Page 11
- VIII. Other Funds
  - a) Road and Transportation Fund – Page 12
  - b) Building Operations-Page 13
  - c) Law Enforcement Trust Fund – Page 14
  - d) Capital Fund – Page 15
  - e) Debt Service Fund – Page 16
- IX Status of Designated Fund Balance Page 17
- X. History of Reserves FY2003 thru FY2016
- XI. Golf Course Financial Report – Pages 19,20 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 FY2016:

**Chart A – General Fund Balance Projection as of 4th 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>
<b>Sources:</b>				
General Fund beginning balance	4,391,041	4,391,041	4,391,041	-
Current revenues	14,966,290	15,104,154	14,729,981	(374,173)
Transfers in	<u>530,000</u>	<u>530,000</u>	<u>530,000</u>	<u>-</u>
<b>Total Sources</b>	<u>19,887,331</u>	<u>20,025,195</u>	<u>19,651,022</u>	<u>(374,173)</u>
<b>Uses:</b>				
Operating expenditures	14,269,359	14,878,158	14,408,336	(469,822)
Transfers out	<u>1,226,929</u>	<u>1,998,174</u>	<u>2,037,351</u>	<u>39,177</u>
<b>Total Uses</b>	<u>15,496,288</u>	<u>16,876,332</u>	<u>16,445,687</u>	<u>(430,645)</u>
<b>General Fund ending balance</b>	<u>4,391,043</u>	<u>3,148,863</u>	<u>3,205,335</u>	<u>56,472</u>
<b>Projected change in fund balance</b>		<u>(1,185,706)</u>		

## FINANCIAL DASHBOARD

### FINANCIAL INDICATORS-GENERAL FUND

	<i>Budgeted</i>	<i>Actual</i>	<i>% of budget</i>
General Fund Revenues as of 9/30/16	\$15,634,144	\$15,259,981	98% (1)
General Fund Revenues as of 9/30/15	\$15,568,496	\$15,341,581	99% (1)

General Fund Expenditures as of 6/30/16	\$16,876,332	\$16,445,687	97% (2)
General Fund Expenditures as of 9/30/15	\$15,607,387	\$15,217,425	98% (2)

	<i>As of 9/30/15</i>	<i>As of 9/30/16</i>	<i>\$ Increase/Decrease</i>
General Fund Reserve	\$4,391,041	\$3,205,335	\$(1,185,706)

### INVESTMENT/CASH ON HAND INDICATOR

	<i>As of 9/30/16</i>	<i>As of 9/30/15</i>	<i>\$ Increase/(Decrease)</i>
Investments/Cash on Hand	\$ 1,848,329	\$ 3,734,885	\$ (1,886,556)

### FINANCIAL INDICATORS-OTHER

	<i>Revenues as of 9/30/16</i>	<i>Expenditures as of 9/30/16</i>	<i>Deficit at 9/30/16</i>	<i>Deficit at 9/30/15</i>
Golf Course fund operating deficit requiring General Fund subsidy	\$1,216,591	\$1,766,327	\$(549,736)	\$(595,340)

	<i>Revenues as of 9/30/16</i>	<i>Expenditures as of 9/30/16</i>	<i>Deficit at 9/30/16</i>	<i>Deficit at 9/30/15</i>
Building Operation	\$ 618,194	\$ 618,194	\$ (-0-)	\$(174,138)

	<i>As of 9/30/16</i>	<i>As of 9/30/15</i>	<i>\$ Increase/(Decrease)</i>
Long-Term Debt	\$10,168,454	\$10,739,727	\$(601,273)

	<i>At 9/30/16</i>	<i>At 9/30/15</i>
% of Recreation Expenditures Collected in Fees	23.6%	22.8%

Notes:

(1) You can see that for the current year our revenues are being received at a 98% rate compared to 99% for the same period last year.

(2) Actual expenditures are running at about the same rate as last year 97% vs. 98% when compared to budgeted expenditures.

II) REVENUES

Chart B-Schedule of General Fund Budgeted and Actual Revenues  
For the Period Ending September 30, 2016  
(100% OF YEAR COMPLETED)

Department	2014-15	FISCAL YEAR 2015-16					Note
	FULL YEAR ACTUAL	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL AS of 9/30/16	% OF BUDGET	PRIOR YEAR AS of 9/30/15	
Ad Valorem Taxes - Current	\$ 7,010,173	\$ 7,023,400	\$ 7,023,400	\$ 7,072,800	101%	\$ 7,010,173	1
Ad Valorem Taxes - Delinquent	89,695	80,005	80,005	150	0%	89,695	1
Utility and Franchise Taxes	2,770,921	2,754,000	2,754,000	2,743,671	100%	2,770,921	
Occupational Licenses - City	79,916	75,000	75,000	73,496	98%	79,916	
Occupational Licenses - County	21,948	20,000	20,000	24,999	125%	21,948	
Building Permits	-	-	-	-	-	-	2
Electrical Permits	-	-	-	-	-	-	2
Plumbing Permits	-	-	-	-	-	-	2
Roofing Permits	-	-	-	-	-	-	2
Mechanical Permits	-	-	-	-	-	-	2
Certification of Completions	-	-	-	-	-	-	2
Structural Permits	-	-	-	-	-	-	2
POD Permit Fees	-	-	-	-	-	-	2
Other Permits	-	-	-	-	-	-	2
Misc Plan Reviews	-	5,000	5,000	570	11%	-	
Zoning Review Fees	35,600	42,000	42,000	38,150	91%	35,600	
General Planning & Zoning Fees	11,170	-	-	2,970	-	11,170	
Local Option Gas Tax	380,476	387,207	387,207	380,787	98%	380,476	
Revenue sharing	454,359	457,679	457,679	463,153	101%	454,359	
Alcoholic Beverage License	11,443	15,000	15,000	8,900	59%	11,443	
1/2-cent Sales Tax	1,051,079	1,106,608	1,106,608	1,075,102	97%	1,051,079	
Gas Tax Rebate	8,848	11,000	11,000	6,470	59%	8,848	
School Crossing Guards	17,264	20,000	20,000	17,213	86%	17,264	
After School Programs	43,780	32,000	32,000	54,981	172%	43,780	
SWIM MEETS/TEAM RENTAL	4,373	-	-	-	-	4,373	
Swimming Pool Admissions	2,700	52,300	52,300	53,777	103%	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%	8,805	
Vending Machines	2,311	3,000	3,000	2,062	69%	2,311	
Fireworks-VG	3,000	3,000	3,000	3,000	100%	3,000	
Summer Camp	139,551	160,000	160,000	122,285	76%	139,551	
Summer Camp Activity Fee	24,724	18,000	18,000	27,305	152%	24,724	
Senior Center Rental	-	1,200	1,200	-	0%	-	
Aquatic Multipurpose Room Rental	-	6,400	6,400	3,505	55%	-	
Fitness Room Membership	27,716	20,000	20,000	29,471	147%	27,716	
Shade Area/Umbrella Rentals	-	21,600	21,600	6,125	28%	-	
Yoga Classes	4,807	-	-	89	0%	4,807	
Get Fit Summer Camp	7,900	16,000	16,000	14,700	92%	7,900	
Basketball Fees	29,650	44,450	44,450	36,735	83%	29,650	
Other activities	4,025	9,730	9,730	3,509	36%	4,025	
Pool Rental	2,160	3,000	3,000	1,450	48%	2,160	
Pool Memberships	653	2,280	2,280	17,494	767%	653	
Jazzercise	4,206	3,600	3,600	3,318	92%	4,206	
Green Fees	870,647	1,027,535	1,027,535	825,451	80%	870,647	
Golf Memberships	68,555	68,188	68,188	55,447	81%	68,555	
Cart Rentals	48,483	72,062	72,062	42,936	60%	48,483	
Range Fees	133,414	173,101	173,101	127,985	74%	133,414	
Golf Merchandise Sales	54,920	55,000	55,000	60,339	110%	54,920	
Gift Certificate Redeemed	410	-	-	1,292	100%	410	
Golf Course Rentals	24,043	23,266	23,266	25,550	110%	24,043	
Food and Beverage	46,314	45,771	45,771	77,591	170%	46,314	
GHIN Disabled Fees	-	1,200	1,200	-	0%	-	
Copies & Other Charges	3,129	3,000	3,000	4,440	148%	3,129	
Tree Replacement	2,875	-	-	3,335	100%	2,875	
Lien Search	18,646	15,000	15,000	23,700	158%	18,646	
Re-occupancy inspection fee	24,000	22,000	22,000	23,625	107%	24,000	
Clerk of the Court - Fines	97,667	138,000	138,000	77,440	56%	97,667	
Code Enforcement tickets	73,084	25,000	25,000	235,550	942%	73,084	
Disabled Parking tickets	8,788	11,000	11,000	3,708	34%	8,788	
Administrative Fee-Red Light hearings	17,088	15,000	15,000	22,097	147%	17,088	
Interest-CD's	16,990	10,000	10,000	7,596	76%	16,990	
Interest - Tax Collections	823	2,000	2,000	8,863	443%	823	
Rent - Metro Fire	12,191	14,000	14,000	13,192	94%	12,191	
Rent - Dade Co. Library	8,253	8,300	8,300	8,253	99%	8,253	
Rent - Bus Benches	4,509	4,400	4,400	4,539	103%	4,509	
Recreational Activities	27,890	12,000	12,000	29,100	243%	27,890	
Sprint Tower	100,090	93,000	93,000	104,218	112%	100,090	
Metro PCS	-	9,000	9,000	-	0%	-	
Surplus sale of equipment	12,589	42,220	42,220	14,052	33%	12,589	
Other Miscellaneous	35,016	30,999	30,999	31,130	100%	35,016	
Insurance Reimbursement	65,984	62,000	62,000	12,484	0%	65,984	
Code Enforcement Liens	-	4,000	4,000	5,050	126%	-	

**Chart B-Schedule of General Fund Budgeted and Actual Revenues**  
**For the Period Ending September 30, 2016**  
**(100% OF YEAR COMPLETED)**

Department	2014-15	FISCAL YEAR 2015-16					
	FULL YEAR ACTUAL	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL AS of 9/30/16	% OF BUDGET	PRIOR YEAR AS of 9/30/15	Note
Returned check charges	200	500	500	129	26%	200	
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	223,962	75%	266,383	
Proceeds from lease	-		30,364	45,893	151%		
ITF -Capital Projects	-		98,000	98,000	100%		
ITF -Building Fund	-	252,764	252,764	203,773	81%		
ITF - Sanitation Admin Fee	470,000	470,000	470,000	470,000	100%	470,000	
ITF- Stormwater Admin Fee	60,000	60,000	60,000	60,000	100%	60,000	
<b>TOTALS &gt;&gt;&gt;</b>	<b>\$ 14,833,870</b>	<b>\$ 15,496,290</b>	<b>\$ 15,634,154</b>	<b>\$ 15,259,981</b>	<b>98%</b>	<b>\$ 14,833,870</b>	

## 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 September 30, 2016  
(100% OF YEAR COMPLETED)

Department	FY2014-15 ACTUAL	FISCAL YEAR 2015-2016			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 9/30/2016		
<b>General Government:</b>						
Mayor & City Council	151,831	150,271	154,417	124,240	80%	
Office of the City Manager	344,925	348,613	348,613	380,485	109%	
Office of the City Clerk	274,367	269,386	271,252	249,180	92%	
Office of the City Attorney	161,802	166,000	166,000	156,277	94%	
Human Resource Department	220,363	223,318	223,318	234,114	105%	
Finance-Administration	490,631	495,379	495,379	518,916	105%	
Finance-Professional Services	284,284	310,403	315,788	234,398	74%	
IT Department	298,319	342,002	348,346	332,374	95%	
Planning Department	71,246	84,591	84,591	61,374	73%	
Non-Departmental	-	-	-	15,900	0%	
Total General Government	2,297,768	2,389,963	2,407,704	2,307,258	96%	1
<b>Public Safety:</b>						
Police Department	6,186,463	6,377,834	6,459,288	6,213,916	96%	
Code Enforcement	642,640	172,871	173,987	216,925	125%	3
Total Public Safety	6,829,103	6,550,705	6,633,275	6,430,841	97%	1
<b>Public Works:</b>						
Public Works - Administration	376,000	371,649	413,250	421,309	102%	
Public Works - Streets	382,371	378,421	393,636	390,215	99%	
Public Works - Properties	567,440	652,845	666,345	597,097	90%	
Public Works - Building Maintenance	314,990	273,460	272,460	320,690	118%	2
Public Works - Fleet Maintenance	80,837	45,561	24,561	(757)	-3%	
Total Public Works	1,721,638	1,721,936	1,770,252	1,728,554	98%	1
<b>Parks and Recreation:</b>						
Recreation	1,312,182	1,487,508	1,731,677	1,665,138	96%	
Aquatics	107,086	176,041	190,391	205,303	108%	
Tennis	46,963	48,623	48,623	18,767	39%	
Park Maintenance	127,409	169,793	307,171	255,788	83%	
Golf Administration	19,864	18,968	18,968	18,187	96%	
Golf Pro Shop	612,323	551,787	555,687	609,068	110%	4
Golf Maintenance	1,079,343	1,154,035	1,214,410	1,169,432	96%	
Total Parks and Recreation	3,305,170	3,606,755	4,066,927	3,941,683	97%	
<b>TOTAL GENERAL FUND EXPS.</b>	<b>14,153,679</b>	<b>14,269,359</b>	<b>14,878,158</b>	<b>14,408,336</b>	<b>97%</b>	<b>1</b>
Transfers to other funds						
Debt Service fund	932,784	1,050,700	1,760,336	1,799,006	102%	
Capital Fund			61,609	61,609	0%	
Senior Center Fund	127,460	176,229	176,229	176,736	100%	
Total Transfers Out:	1,060,244	1,226,929	1,998,174	2,037,351	102%	1
Increase (decrease) in fund balance	127,395	-	(1,242,178)	(1,185,706)		
<b>TOTAL GENERAL FUND USES</b>	<b>15,341,318</b>	<b>15,496,288</b>	<b>15,634,154</b>	<b>15,259,981</b>	<b>98%</b>	

### III. EXPENDITURES

#### Notes to Expenditure Schedule:

- (1) All departments are within budget as of the end of the 4<sup>th</sup> Qtr FY2016. 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.
- (2) Public Works Properties is at 118% of budget do to the costs incurred during the Hurricane Matthew preparations.
- (3) Code Compliance is running at 125% of budget due to the addition of a full time staff during the year.
- (4) Golf Pro Shop is running at 110% due to the additional costs incurred when the City took over food and beverage in August 2016. These costs were offset by the revenues recognized from that operation.

IV) FUNDS SUBSIDIZED BY GENERAL FUND

CHART D-CITY OF MIAMI SPRINGS  
 ACTUAL VS BUDGET REPORT-SENIOR CENTER  
 (100% OF YEAR COMPLETED)

	FY2014-15 ACTUAL	FISCAL YEAR 2015-16			% OF ACTUAL VS. BUDGET
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 9/30/2016	
<b>Revenues:</b>					
USDA C-1	\$ 18,614	\$ 18,000	\$ 18,000	\$ 11,856	66%
USDA C-2	10,966	9,815	9,815	18,507	189%
Local Grants C-1	91,527	97,000	97,000	91,013	94%
Local Grants C-2	56,190	51,490	51,490	52,345	102%
Local Grants III-B	20,203	21,000	21,000	24,757	118%
LSP Grant	-	87,439	87,439	-	100%
Sales to Va Gardens	15,175	20,000	20,000	14,993	75%
Donations	1,740	-	-	4,305	100%
Total revenues	<u>278,652</u>	<u>304,744</u>	<u>304,744</u>	<u>217,776</u>	71%
<b>Expenditures:</b>					
Administrative Costs	167,447	179,868	179,868	196,742	109%
Catering and operating supplies	186,135	165,375	223,121	150,362	67%
Operating Costs	49,399	77,984	77,984	47,273	61%
Capital Outlay	3,131	-	-	-	0%
Total expenditures	<u>406,112</u>	<u>423,227</u>	<u>480,973</u>	<u>394,377</u>	82%
Excess (deficiency) of revenues over expenditures	<u>(127,460)</u>	<u>(118,483)</u>	<u>(176,229)</u>	<u>(176,601)</u>	100%
<b>Other financing sources</b>					
Transfers in	<u>127,460</u>	<u>118,483</u>	<u>176,229</u>	<u>176,736</u>	100%
Total other financing sources	<u>127,460</u>	<u>118,483</u>	<u>176,229</u>	<u>176,736</u>	100%
<b>Net change in fund balance</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>135</u>	0%
Beginning fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
<b>Ending fund balance</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 135</u>	

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

	FY2014-15 ACTUAL	FISCAL YEAR 2015-16			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 9/30/2016		
Operating revenues:						
Sanitation revenues	\$ 2,273,719	\$ 2,348,000	\$ 2,348,000	\$ 2,264,985	96%	1
Total operating revenues	<u>2,264,415</u>	<u>2,348,000</u>	<u>2,348,000</u>	<u>2,264,985</u>	96%	
Operating expenses:						
Administrative costs	1,286,203	1,332,082	1,332,082	1,328,954	100%	
Operations and maintenance	392,500	400,948	400,948	357,685	89%	
Disposal costs	695,812	770,706	770,706	677,131	88%	
Depreciation and amortization	92,635	93,000	93,000	101,090	109%	
Total operating expenses	<u>2,467,150</u>	<u>2,596,736</u>	<u>2,596,736</u>	<u>2,464,860</u>	95%	
Operating income (loss)	<u>(193,431)</u>	<u>(248,736)</u>	<u>(248,736)</u>	<u>(199,875)</u>	80%	
Nonoperating revenues (expenses):						
Interest income	1,075	-	-	3,667		
Interest expense and fees	<u>(5,437)</u>	<u>(8,000)</u>	<u>(8,000)</u>	<u>(9,053)</u>	113%	
Total nonoperating revenues (expenses)	<u>(4,362)</u>	<u>(8,000)</u>	<u>(8,000)</u>	<u>(5,386)</u>	67%	
Income (Loss) before transfers	<u>(197,794)</u>	<u>(256,736)</u>	<u>(256,736)</u>	<u>(205,261)</u>	80%	
Change in net assets	<u>(197,794)</u>	<u>(256,736)</u>	<u>(256,736)</u>	<u>(205,261)</u>	80%	1
<b>Total net assets, October 1</b>	<u>462,338</u>	<u>264,545</u>	<u>264,545</u>	<u>264,545</u>		
<b>Total net assets, September 30</b>	<u>\$ 264,545</u>	<u>\$ 7,809</u>	<u>\$ 7,809</u>	<u>\$ 59,284</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 SEPTEMBER 30, 2016  
(100% OF YEAR COMPLETED)**

	FY2014-15 ACTUAL	FISCAL YEAR 2015-16			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 9/30/2016		
Operating revenues:						
Residential Class I	\$ 247,362	\$ 250,000	\$ 250,000	\$ 251,716	101%	
Grant funds	-	-	500,000	469,635	94%	
Total operating revenues	<u>247,362</u>	<u>250,000</u>	<u>750,000</u>	<u>721,351</u>	96%	
Operating expenses:						
Administrative costs	209,573	209,758	209,758	173,194	83%	
Operations and maintenance	136,064	172,391	172,391	115,313	67%	
Depreciation and amortization	<u>178,759</u>	<u>178,000</u>	<u>178,000</u>	<u>184,623</u>	104%	
Total operating expenses	<u>524,396</u>	<u>560,149</u>	<u>560,149</u>	<u>473,130</u>	84%	
Operating income (loss)	<u>(277,034)</u>	<u>(310,149)</u>	<u>189,851</u>	<u>248,221</u>	131%	
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	<u>(277,360)</u>	<u>(310,549)</u>	<u>189,451</u>	<u>248,068</u>	131%	
Change in net assets	<u>(277,360)</u>	<u>(310,549)</u>	<u>189,451</u>	<u>248,068</u>	131%	
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>\$ 2,363,896</u>	<u>\$ 2,422,513</u>		

**Notes:**

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

<u>Institution</u>	<u>Acct#</u>	<u>Principal Amount</u>
Sabadell United Bank		\$ 1,264,926.84
<b>Subtotal Sabadell United Bank</b>		<b>\$ 1,264,926.84</b>
BB&T Money Market		\$ 287,861.94
<b>Subtotal BB&amp;T</b>		<b>\$ 287,861.94</b>
<b>Total all investments</b>		<b>\$ 1,552,788.78</b>

**CASH ON HAND-OPERATING ACCOUNTS:**

<i>BB&amp;T Cash on hand-Operating Acct</i>	295,540.00
<b>Total Cash on hand as of 9/30/2015</b>	<b>\$295,540.00</b>
<b>Total Investments and cash on hand</b>	<b>\$ 1,848,328.78</b>

**RESTRICTED CASH:**

BB&T LETF OPERATING ACCOUNT	\$ 383,806.00
(Law Enforcement Trust-restricted)	<b>\$ 383,806.00</b>

**Chart K-Schedule of Recreation Department Operations  
 Period Ending September 30, 2016  
 (100% OF YEAR COMPLETED)**

	Administrative	Pool	Tennis	Maintenance	YTD as of 9/30/2016	YTD as of 9/30/2015
<b>Charges for Services:</b>						
Summer Camp	\$ 149,590				\$ 149,590	\$ 164,275
After School Care	54,981				54,981	43,780
Water Polo/Aquatics Teams					-	4,373
Swimming Pool Admissions		27,812			27,812	2,700
Pool rental		1,450			1,450	2,160
Swim lessons		25,965			25,965	-
Annual Daddy/Daughter Dance	6,206				6,206	4,843
MultiPurpose Room Rental		3,505			3,505	-
16x16 shade area rental		4,935			4,935	-
Umbrella rental		1,190			1,190	-
Vending Machines	2,062				2,062	2,311
Fitness room membership	29,471				29,471	27,716
Pool memberships		17,494			17,494	653
Fireworks VG	3,000				3,000	3,000
Get Fit Camp	14,700				14,700	7,900
Pelican Playhouse	5,333				5,333	8,805
Rental-recreational Facilities	29,100				29,100	27,890
Basketball Program	36,735				36,735	29,650
Jazzercise Classes	3,318				3,318	4,206
Xmas at the gazebo	506				506	-
Yoga classes	89				89	4,807
Other activities	3,002				3,002	4,025
<b>Total Fees Collected</b>	<b>338,093</b>	<b>82,351</b>	<b>-</b>	<b>-</b>	<b>420,444</b>	<b>343,094</b>
<b>Expenditures:</b>						
Personnel	729,753	143,635		47,748	921,136	815,735
Operating costs	603,455	56,801	18,767	183,025	862,048	686,150
Capital outlay	331,930	4,867		25,015	361,812	91,754
<b>Total expenditures</b>	<b>1,665,138</b>	<b>205,303</b>	<b>18,767</b>	<b>255,788</b>	<b>2,144,996</b>	<b>1,593,639</b>
<b>Excess exp. over charges for services</b>	<b>\$ (1,327,045)</b>	<b>\$ (122,952)</b>	<b>\$ (18,767)</b>	<b>\$ (255,788)</b>	<b>\$ (1,724,552)</b>	<b>\$ 1,250,545</b>

Percentage of operating expenditures(net of cap ex) collected in fees **23.6%**  
 Percentage of Aquatic Center operating expenditures(net of cap ex) collected in fees **41.1%**

**NOTES TO STATEMENTS:**

VIII) OTHER FUNDS

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

	FY2014-15 ACTUAL	FISCAL YEAR 2015-16			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 9/30/2016		
Revenues:						
Peoples Transportation Tax	547,964	531,333	531,333	568,229	107%	
Charges for services	17,136	17,200	17,200	20,706	100%	
Misc Revenues-Interest	84	-	-	-	100%	
Total revenues	<u>565,184</u>	<u>548,533</u>	<u>548,533</u>	<u>588,935</u>	107%	
Expenditures:						
Administrative	85,599	78,457	88,333	96,476	109%	
Contractual/Professional Services	142,663	175,938	175,938	142,275	81%	
Repairs and maintenance	368,168	276,283	297,200	353,426	119%	
Operating Supplies/Road Materials	1,290	576	1,000	1,787	179%	
Capital Outlay-Improvements	20,041	149,230	149,230	23,305	16%	
Capital Outlay-Machinery	22,763	-	-	-	0%	
Total expenditures	<u>640,524</u>	<u>680,484</u>	<u>711,701</u>	<u>617,269</u>	87%	
Excess (deficiency) of revenues over expenditures	<u>(75,340)</u>	<u>(131,951)</u>	<u>(163,168)</u>	<u>(28,334)</u>	17%	
Net change in fund balance	(75,340)	(131,951)	(163,168)	(28,334)		
Beginning fund balance	<u>137,908</u>	<u>62,568</u>	<u>62,568</u>	<u>62,568</u>		
Ending fund balance	<u>\$ 62,568</u>	<u>\$ (69,383)</u>	<u>\$ (100,600)</u>	<u>\$ 34,234</u>		

VIII) OTHER FUNDS

CHART M-CITY OF MIAMI SPRINGS  
 ACTUAL VS BUDGET REPORT-BUILDING OPERATIONS  
 (100% OF YEAR COMPLETED)

	FY2014-15 ACTUAL	FISCAL YEAR 2015-16			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 9/30/2016		
<b>Revenues:</b>						
Building Permits	\$ 108,265	\$ 295,196	\$ 295,196	\$ 135,600	46%	
Electrical Permits	59,335	75,000	75,000	47,115	63%	
Plumbing Permits	31,218	50,000	50,000	30,702	61%	
Roofing Permits	77,058	60,000	60,000	92,186	154%	
Mechanical Permits	27,656	20,000	20,000	48,703	244%	
Certification of Completions	1,625	2,000	2,000	1,780	89%	
Structural Permits	23,256	20,000	20,000	28,602	143%	
Other Permits	223,628	196,000	196,000	233,506	119%	
Total revenues	<u>552,041</u>	<u>718,196</u>	<u>718,196</u>	<u>618,194</u>	86%	
<b>Expenditures:</b>						
Administrative	549,515	593,747	593,747	510,625	86%	
Contractual/Professional Services	138,341	95,000	95,000	77,098	81%	
Operating expenses	<u>38,323</u>	<u>29,449</u>	<u>29,449</u>	<u>30,471</u>	103%	
Total expenditures	<u>726,179</u>	<u>718,196</u>	<u>718,196</u>	<u>618,194</u>	86%	
Excess (deficiency) of revenues over expenditures	<u>(174,138)</u>	-	-	-		
Net change in fund balance	(174,138)	-	-	-		
Beginning fund balance	<u>174,138</u>	-	-	-		
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>		

VIII) OTHER FUNDS

**CITY OF MIAMI SPRINGS  
ACTUAL VS BUDGET REPORT-LAW ENFORCEMENT TRUST FUND  
(100% 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 9/30/2016</u>		
Revenues:						
Fines and Forfeitures	3,200	-	-	72,943	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>72,943</u>	4863%	
Expenditures:						
Administration Expenses	58,429	100,451	140,031	98,542	70%	
Police education	595	30,000	30,000	16,704	56%	
Capital Outlay	-	<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>115,246</u>	67%	
Excess (deficiency) of revenues over expenditures	<u>(252,933)</u>	<u>(130,451)</u>	<u>(170,031)</u>	<u>(42,303)</u>	25%	
Net change in fund balance	(252,933)	(130,451)	(170,031)	(42,303)		
Beginning fund balance	<u>682,996</u>	<u>430,063</u>	<u>430,063</u>	<u>430,063</u>		
<b>Ending fund balance</b>	<u>\$ 430,063</u>	<u>\$ 299,612</u>	<u>\$ 260,032</u>	<u>\$ 387,760</u>		

VIII) OTHER FUNDS

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

	FY2014-15 ACTUAL	FISCAL YEAR 2015-16			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 9/30/2016		
<b>Revenues:</b>						
Intergovernmental	\$ -	\$ -	\$ -	\$ 213,580	0%	
Interest and Other Income	<u>1,788</u>	-	-	<u>2,140</u>	0%	
Total revenues	<u>1,788</u>	-	-	<u>215,720</u>	100%	
<b>Expenditures:</b>						
General government	711	-	-	9,080	0%	
Capital Outlay	<u>2,035,304</u>	-	<u>4,541,790</u>	<u>4,032,539</u>	89%	
Total expenditures	<u>2,036,015</u>	-	<u>4,541,790</u>	<u>4,041,619</u>	89%	
Excess (deficiency) of revenues over expenditures	<u>(2,034,227)</u>	-	<u>(4,541,790)</u>	<u>(3,825,899)</u>	84%	
<b>Other financing sources</b>						
Issuance of Debt	5,586,998	-	-	-	0%	
Transfers out	-	-	-	(98,000)		
Transfers in	-	-	-	<u>61,609</u>	0%	
Total other financing sources	<u>5,586,998</u>	-	-	<u>(36,391)</u>	#DIV/0!	
Net change in fund balance	<u>3,552,771</u>	-	<u>(4,541,790)</u>	<u>(3,862,290)</u>	85%	
Beginning fund balance	<u>495,298</u>	-	<u>4,048,069</u>	<u>4,097,181</u>		
Ending fund balance	<u>4,048,069</u>	-	<u>(493,721)</u>	<u>\$ 234,891</u>		

VIII) OTHER FUNDS

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

	FY2014-15 <u>ACTUAL</u>	FISCAL YEAR 2015-16		AS OF 9/30/2016	% OF ACTUAL VS. BUDGET	NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>			
Expenditures:						
Principal Payments	2,707,671	896,519	1,606,155	1,620,766	101%	
Interest Payments	208,497	284,373	284,373	311,927	110%	
Administrative	-	-	-	350	0%	
Total expenditures	<u>2,916,168</u>	<u>1,180,892</u>	<u>1,890,528</u>	<u>1,933,043</u>	102%	
Excess (deficiency) of revenues over expenditures	<u>(2,916,168)</u>	<u>(1,180,892)</u>	<u>(1,890,528)</u>	<u>(1,933,043)</u>	102%	
Other financing sources						
Transfers in	<u>932,784</u>	<u>1,180,892</u>	<u>1,890,528</u>	<u>1,929,199</u>	102%	
Total other financing sources	<u>2,919,517</u>	<u>1,180,892</u>	<u>1,890,528</u>	<u>1,929,199</u>	102%	
Net change in fund balance	<u>3,349</u>	<u>-</u>	<u>-</u>	<u>(3,844)</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>\$ -</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 Zavier Garcia and Members of the City Council**  
**FR: William Alonso, CPA, CGFO, City Manager**  
**DATE: December 12, 2016**  
**SUBJECT: Golf Course (UNAUDITED) Financials for the Fiscal Year ended September 30, 2016**

Attached hereto are the unaudited financial reports for the Golf Course Fund for the fiscal year ended September 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 fiscal year ended September 30, 2016 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 9/30/2016</u>	<u>Ending 9/30/2015</u>	<u>% Change From 9/30/15</u>	<u>Ending 9/30/2014</u>	<u>% Change From 9/30/2014</u>
<b><u>Golf Operations:</u></b>					
Total Revenues	1,216,591	1,246,786	-2.4%	1,152,605	5.6%
Operating Profit (Loss)	(386,089)	(435,608)	-11.4%	(651,105)	-40.7%
Profit(Loss)including non-golf costs	(549,736)	(595,338)	-7.7%	(863,959)	-36.4%
Pro Shop Costs	606,616	609,550	-0.5%	618,974	-2.0%
Maintenance Costs	996,064	1,072,844	-7.2%	1,184,736	-15.9%
Total Rounds Played	26,065	29,404	-11.4%	29,609	-12.0%
Total Greens Revenues	869,679	919,540	-5.4%	859,819	1.1%
Average per Round	34.30	32.95	4.1%	31.04	10.5%
Memberships Sold	55,447	68,555	-19.1%	65,380	-15.2%
Driving Range revenues	127,985	133,414	-4.1%	135,504	-5.5%

**Key Financial Indicators (continued)**

As you can see from this matrix, the golf revenues decreased by 2.4% from the prior year and increased 5.6% from FY2014, rounds are down by 11.4%, and driving range revenues are down 4.1%. Memberships sold are approx. 19.1% 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 7.2% from last year. Pro shop costs are also down 0.5% from last year. The operating loss is \$386,089 compared to a loss of \$435,608 last year.

The total bottom line YTD loss is \$549,736 compared to a loss of \$595,338 last year and a loss of \$863,959 for the same period of FY2014.

Page A-1 is a comparative profit and loss for the fiscal years ended 9/30/16, 9/30/15, and 9/30/14.

Page A-2 is a comparative profit and loss for the fiscal years ended 9/30/16, 9/30/15, and 9/30/14 for the pro shop operation only. The total YTD loss for the current year is \$531,549 compared to losses of \$575,474 as of 9/30/15 and \$841,065 as of 9/30/14.

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 11.4% decrease in rounds played and a corresponding 2.4% decrease in total revenues. Our average per round is \$34.30 compared to \$32.95 for the same period last year. We have a total of 26,065 rounds played for the fiscal year ended 9/30/2016 compared to 29,404 for the prior fiscal year.

**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>1,216,591</u>	<u>1,246,786</u>	<u>1,152,605</u>
TOTAL PERSONNEL SERVICES	332,443	341,772	366,010
TOTAL OPERATING EXPENDITURES	<u>1,270,237</u>	<u>1,340,622</u>	<u>1,437,700</u>
TOTAL MANAGEMENT OPERATING EXPENDITURES	<u>1,602,680</u>	<u>1,682,394</u>	<u>1,803,710</u>
NET MANAGEMENT EXCESS OF EXP. OVER REV.	<u>(386,089)</u>	<u>(435,608)</u>	<u>(651,105)</u>

**OTHER COSTS ASSOCIATED WITH OPERATIONS OF THE GOLF COURSE:**

ADMINISTRATIVE EXPENSES	18,187	19,864	22,894
PROCEEDS FROM DEBT - MAINTENANCE	(30,364)	-	(623,843)
IMPROVEMENTS O/T BUILDINGS - MAINTENANCE	12,812		
IMPROVEMENTS O/T BUILDINGS	600	6,500	
DEBT SERVICE PAYMENT-MAINTENANCE	130,193	130,595	160,155
MACHINERY & EQUIPMENT	1,855	-	-
MACHINERY & EQUIPMENT-MAINTENANCE	<u>30,364</u>	<u>-</u>	<u>653,648</u>
TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>163,647</u>	<u>159,730</u>	<u>212,854</u>
EXCESS EXPENDITURES OVER REVENUES	<u>\$ (549,736)</u>	<u>\$ (595,338)</u>	<u>\$ (863,959)</u>

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

	<u>9/30/2016</u>	<u>9/30/2015</u>	<u>9/30/2014</u>
<b>REVENUES</b>			
GREEN FEES	\$ 826,743	\$ 871,057	\$ 808,179
MEMBERSHIPS	55,447	68,555	65,380
CART REVENUES	42,936	48,483	51,640
RANGE FEES	127,985	133,414	135,504
GOLF - OTHER REVENUES	25,550	70,357	36,057
MERCHANDISE SALES	<u>137,930</u>	<u>54,920</u>	<u>55,845</u>
<b>TOTAL PRO SHOP REVENUES</b>	<b><u>1,216,591</u></b>	<b><u>1,246,786</u></b>	<b><u>1,152,605</u></b>
 <b>PERSONNEL EXPENSES</b>			
REGULAR SALARIES	135,153	134,160	170,331
PART TIME SALARIES	131,462	140,353	122,855
OVERTIME	820	4	-
FICA TAXES	23,114	20,998	22,424
PENSION	13,561	16,886	21,756
MEDICAL INSURANCE	20,497	22,802	24,871
WORKER'S COMPENSATION	<u>7,836</u>	<u>6,569</u>	<u>3,773</u>
<b>TOTAL PERSONNEL SERVICES</b>	<b><u>332,443</u></b>	<b><u>341,772</u></b>	<b><u>366,010</u></b>
 <b>OPERATING EXPENSES</b>			
CONTRACTUAL SERVICES	10,437	2,903	8,462
RENTALS AND LEASES	58,613	56,212	57,150
REPAIRS AND MAINTENANCE	8,511	4,491	1,633
PRINTING AND BINDING	6,154	4,322	5,294
PROMOTIONS & ADVERTISING	31,975	33,598	34,695
OTHER CHARGES - BANK & CREDIT CARD CHARGES	17,142	23,832	23,639
OPERATING SUPPLIES	8,086	6,481	5,887
UTILITY SERVICES-ELECTRICITY	17,376	18,609	17,411
UTILITY SERVICES-WATER	573	543	2,087
LIABILITY INSURANCE	16,115	16,428	12,428
TELECOMMUNICATIONS	11,606	11,821	11,285
MERCHANDISE	69,366	73,088	60,945
DRIVING RANGE	12,089	9,238	9,952
OFFICE SUPPLIES	2,762	2,211	326
DUES AND MEMBERSHIPS	3,368	2,070	1,770
ADMINISTRATIVE EXPENSES (SHARED @ 50%)	-	1,931	-
<b>MAINTENANCE (Department Total)</b>	<u>996,064</u>	<u>1,072,844</u>	<u>1,184,736</u>
<b>TOTAL OPERATING EXPENDITURES</b>	<b><u>1,270,237</u></b>	<b><u>1,340,622</u></b>	<b><u>1,437,700</u></b>
 <b>TOTAL PRO SHOP OPERATION EXPENDITURES</b>	<b><u>1,602,680</u></b>	<b><u>1,682,394</u></b>	<b><u>1,803,710</u></b>
 <b>OPERATING PROFIT (LOSS) BEFORE OTHER COSTS</b>	<b><u>(386,089)</u></b>	<b><u>435,608</u></b>	<b><u>(651,105)</u></b>
 <b>OTHER COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP</b>			
DEBT SERVICE PAYMENT-MAINTENANCE	130,193	130,595	160,155
MACHINERY & EQUIPMENT-MAINTENANCE	30,364	-	653,648
PROCEEDS FROM DEBT -MAINTENANCE	(30,364)	-	(623,843)
MACHINERY & EQUIPMENT	1,855	-	-
IMPROVEMENT O/T BUILDINGS -MAINTENACE	12,812	6,500	-
IMPROVEMENT O/T BUILDINGS	<u>600</u>	<u>-</u>	<u>-</u>
 <b>TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP</b>	<b><u>145,460</u></b>	<b><u>139,866</u></b>	<b><u>189,960</u></b>
 <b>NET PROFIT (LOSS)</b>	<b><u>\$ (531,549)</u></b>	<b><u>\$ (575,474)</u></b>	<b><u>\$ (841,065)</u></b>

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

**MAINTENANCE**

	<u>9/30/2016</u>	<u>9/30/2015</u>	<u>9/30/2014</u>
<b>PERSONAL SERVICES</b>			
REGULAR SALARIES	\$ 136,803	\$ 69,663	\$ 68,261
PAYROLL TAXES	10,120	5,048	4,982
PENSION	15,925	10,602	10,248
MEDICAL INSURANCE	21,834	11,861	9,982
WORKER'S COMPENSATION	4,956	2,027	1,076
<b>TOTAL PERSONAL SERVICES</b>	<u>189,638</u>	<u>99,200</u>	<u>94,549</u>
<b>OPERATING EXPENSES</b>			
PROFESSIONAL SERVICES	19,542	10,825	31,290
CONTRACTUAL SERVICES	344,588	434,068	430,558
REPAIRS AND MAINTENANCE	109,986	112,867	186,336
UTILITY SERVICES-ELECTRICITY	23,693	26,478	23,505
UTILITY SERVICES-WATER	11,605	9,075	5,487
OPERATING SUPPLIES	216,555	246,363	283,594
FUEL, OILS, LUBRICANTS	46,548	62,613	63,056
LIABILITY INSURANCE	14,220	12,612	9,182
TELECOMMUNICATIONS	670	349	957
DUES AND SUBSCRIPTIONS	620	785	710
EDUCATION AND TRAINING	3,818	3,840	2,833
UNIFORMS	914	-	3,316
RENTALS AND LEASES	13,667	49,775	49,363
<b>TOTAL OPERATING EXPENSES :</b>	<u>806,426</u>	<u>973,644</u>	<u>1,090,187</u>
IMPROVEMENT O/T BUILDINGS	12,812	6,500	-
MACHINERY AND EQUIPMENT	30,364	-	653,648
<b>TOTAL CAPITAL OUTLAY :</b>	<u>43,176</u>	<u>6,500</u>	<u>653,648</u>
PRINCIPAL PAYMENTS	130,193	130,595	160,155
PROCEEDS FROM DEBT -MAINTENANCE	(30,364)	-	(623,843)
<b>TOTAL DEBT SERVICE</b>	<u>99,829</u>	<u>130,595</u>	<u>(463,688)</u>
<b>TOTAL MAINTENANCE</b>	<u>\$ 1,139,069</u>	<u>\$ 1,209,939</u>	<u>\$ 1,374,696</u>

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

<u>ADMINISTRATION</u>	<u>9/30/2016</u>	<u>9/30/2015</u>	<u>9/30/2014</u>
<b>OPERATING EXPENSES</b>			
UTILITY SERVICES-ELECTRICITY	7,423	9,100	10,102
RISK MANAGEMENT	<u>10,764</u>	<u>10,764</u>	<u>12,792</u>
<b>TOTAL OPERATING EXPENSES :</b>	<u>18,187</u>	<u>19,864</u>	<u>22,894</u>
<b>TOTAL ADMINISTRATION</b>	<u>\$ 18,187</u>	<u>\$ 19,864</u>	<u>\$ 22,894</u>

CITY OF MIAMI SPRINGS, FLORIDA  
 GOLF & COUNTRY CLUB  
 ACTUAL VERSUS BUDGET  
 FOR THE PERIOD ENDING 9/30/16

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Variance Positive (Negative)</u>
TOTAL PRO-SHOP- REVENUES	<u>1,216,591</u>	<u>1,464,923</u>	<u>(248,332)</u>
TOTAL OPERATING EXPENDITURES	<u>1,602,680</u>	<u>1,574,038</u>	<u>(28,642)</u>
OPERATING PROFIT (LOSS) BEFORE CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS	<u>(386,089)</u>	<u>(109,115)</u>	<u>(276,974)</u>
<b><u>OTHER REVENUES, TRANSFERS, AND EXPENDITURES:</u></b>			
DEBT SERVICE PAYMENT-MAINTENANCE	130,193	130,193	-
PROCEEDS FROM DEBT -MAINTENANCE	(30,364)	(30,364)	-
MACHINERY & EQUIPMENT-MAINTENANCE	30,364	30,364	-
MACHINERY & EQUIPMENT	1,855	1,900	-
IMPROVEMENTS O/T BUILDINGS-MAINTENANCE	12,812	33,002	20,190
IMPROVEMENTS O/T BUILDINGS	<u>600</u>	<u>600</u>	<u>-</u>
TOTAL CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS	<u>145,460</u>	<u>165,695</u>	<u>20,235</u>
OPERATING PROFIT (LOSS) BEFORE NON-OPERATING COSTS	<u>(531,549)</u>	<u>(274,810)</u>	<u>(256,739)</u>
<b><u>NON-OPERATING COSTS:</u></b>			
CITY ADMINISTRATIVE EXPENSES	<u>18,187</u>	<u>18,968</u>	<u>781</u>
TOTAL OTHER NON-OPERATING COSTS	<u>18,187</u>	<u>18,968</u>	<u>781</u>
OPERATING PROFIT (LOSS)	<u>\$ (549,736)</u>	<u>\$ (293,778)</u>	<u>\$ (255,958)</u>

**CITY OF MIAMI SPRINGS, FLORIDA  
ACTUAL VS BUDGET-PRO SHOP OPERATIONS  
FOR THE PERIOD ENDING 9/30/2016**

	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>Variance Positive (Negative)</u>
<b>REVENUES</b>			
GREEN FEES	\$ 826,743	\$ 1,027,535	\$ (200,792)
MEMBERSHIPS	55,447	68,188	(12,741)
CART REVENUES	42,936	72,062	(29,126)
RANGE FEES	127,985	173,101	(45,116)
GOLF - OTHER REVENUES	25,550	23,266	2,284
MERCHANDISE SALES	137,930	100,771	37,159
<b>TOTAL PRO SHOP REVENUES</b>	<u>1,216,591</u>	<u>1,464,923</u>	<u>(248,332)</u>
<b>PERSONNEL EXPENSES</b>			
REGULAR SALARIES	135,153	134,344	(809)
PART TIME SALARIES	131,462	91,462	(40,000)
OVERTIME	820	-	(820)
FICA TAXES	23,114	16,525	(6,589)
PENSION	13,561	13,045	(516)
MEDICAL INSURANCE	20,497	19,123	(1,374)
WORKER'S COMPENSATION	7,836	7,835	(1)
<b>TOTAL PERSONNEL SERVICES</b>	<u>332,443</u>	<u>282,334</u>	<u>(50,109)</u>
<b>OPERATING EXPENSES</b>			
CONTRACTUAL & PROFESSIONAL SERVICES	10,437	3,100	(7,337)
RENTALS AND LEASES	58,613	59,150	537
REPAIRS AND MAINTENANCE	8,511	9,037	526
FUEL, OILS, LUBRICANTS	-	-	-
PRINTING AND BINDING	6,154	5,000	(1,154)
PROMOTIONS & ADVERTISING	31,975	32,200	225
OTHER CHARGES - BANK & CREDIT CARD CHARGES	17,142	25,000	7,858
OPERATING SUPPLIES	8,086	7,600	(486)
UTILITY SERVICES-ELECTRICITY	17,376	15,172	(2,204)
UTILITY SERVICES-WATER	573	551	(22)
LIABILITY INSURANCE	16,115	16,118	3
TELECOMMUNICATIONS	11,606	11,125	(481)
MERCHANDISE	69,366	68,049	(1,317)
DRIVING RANGE	12,089	12,800	711
OFFICE SUPPLIES	2,762	2,451	(311)
DUES AND MEMBERSHIPS	3,368	3,500	132
TRAVEL	-	-	-
<b>MAINTENANCE (Department Total)</b>	<u>996,064</u>	<u>1,020,851</u>	<u>24,787</u>
<b>TOTAL OPERATING EXPENDITURES</b>	<u>1,270,237</u>	<u>1,291,704</u>	<u>21,467</u>
<b>TOTAL PRO SHOP OPERATION EXPENDITURES</b>	<u>1,602,680</u>	<u>1,574,038</u>	<u>(28,642)</u>
<b>OPERATING PROFIT (LOSS) BEFORE OTHER COSTS</b>	<u>(386,089)</u>	<u>(109,115)</u>	<u>(276,974)</u>
<b>OTHER (REVENUES) COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP</b>			
TRANSFERS TO DEBT SERVICE FUND	130,193	130,193	-
PROCEEDS FROM DEBT -MAINTENANCE	(30,364)	(30,364)	-
MACHINERY & EQUIPMENT	1,855	1,900	45
MACHINERY & EQUIPMENT-MAINTENANCE	30,364	30,364	-
IMPROVEMENT O/T BUILDINGS	600	600	-
IMPROVEMENT O/T BUILDINGS-MAINTENANCE	12,812	33,002	20,190
<b>TOTAL OTHER (REVENUES) COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP</b>	<u>145,460</u>	<u>165,695</u>	<u>20,235</u>
<b>NET PROFIT (LOSS)</b>	<u>\$ (531,549)</u>	<u>\$ (274,810)</u>	<u>\$ (256,739)</u>

**CITY OF MIAMI SPRINGS, FLORIDA  
GOLF COURSE  
ACTUAL VS BUDGET- MAINTENANCE EXPENSES  
FOR THE PERIOD ENDING 9/30/16**

<b><u>MAINTENANCE</u></b>	<b><u>YTD ACTUAL</u></b>	<b><u>YTD BUDGET</u></b>	<b>Variance Positive (Negative)</b>
<b>PERSONAL SERVICES</b>			
REGULAR SALARIES	\$ 136,803	\$ 139,528	\$ 2,725
PAYROLL TAXES	10,120	9,185	(935)
PENSION	15,925	16,744	819
MEDICAL INSURANCE	21,834	23,528	1,694
WORKER'S COMPENSATION	4,956	4,956	-
<b>TOTAL PERSONAL SERVICES</b>	<b><u>189,638</u></b>	<b><u>193,941</u></b>	<b><u>4,303</u></b>
<b>OPERATING EXPENSES</b>			
PROFESSIONAL SERVICES	19,542	20,000	458
CONTRACTUAL SERVICES	344,588	342,000	(2,588)
REPAIRS AND MAINTENANCE	109,986	116,000	6,014
UTILITY SERVICES-ELECTRICITY	23,693	22,500	(1,193)
UTILITY SERVICES-WATER	11,605	5,916	(5,689)
OPERATING SUPPLIES	216,555	219,561	3,006
FUEL, OILS, LUBRICANTS	46,548	60,000	13,452
LIABILITY INSURANCE	14,220	14,218	(2)
TELECOMMUNICATIONS	670	576	(94)
DUES AND SUBSCRIPTIONS	620	900	280
EDUCATION AND TRAINING	3,818	3,739	(79)
UNIFORMS	914	2,500	1,586
RENTALS AND LEASES	13,667	19,000	5,333
<b>TOTAL OPERATING EXPENSES :</b>	<b><u>806,426</u></b>	<b><u>826,910</u></b>	<b><u>20,484</u></b>
IMPROVEMENT O/T BUILDINGS	12,812	33,002	20,190
MACHINERY AND EQUIPMENT	30,364	30,364	-
<b>TOTAL CAPITAL OUTLAY :</b>	<b><u>43,176</u></b>	<b><u>63,366</u></b>	<b><u>20,190</u></b>
TRANSFERS TO DEBT SERVICE FUND	130,193	130,193	-
<b>PROCEEDS FROM DEBT -MAINTENANCE</b>	<b><u>(30,364)</u></b>	<b><u>(30,364)</u></b>	<b><u>-</u></b>
<b>TOTAL DEBT SERVICE</b>	<b><u>99,829</u></b>	<b><u>99,829</u></b>	<b><u>-</u></b>
<b>TOTAL MAINTENANCE</b>	<b><u>\$ 1,139,069</u></b>	<b><u>\$ 1,184,046</u></b>	<b><u>\$ 44,977</u></b>

CITY OF MIAMI SPRINGS, FLORIDA  
 GOLF COURSE  
 ACTUAL VS BUDGET- ADMINISTRATION EXPENSES  
 FOR THE PERIOD ENDING 9/30/16

<u>ADMINISTRATION</u>	YTD <u>ACTUAL</u>	YTD <u>BUDGET</u>	Variance Positive (Negative)
<b>OPERATING EXPENSES</b>			
UTILITY SERVICES-ELECTRICITY	7,423	8,200	777
RISK MANAGEMENT	<u>10,764</u>	<u>10,768</u>	<u>4</u>
<b>TOTAL OPERATING EXPENSES :</b>	<u>18,187</u>	<u>18,968</u>	<u>781</u>
<b>TOTAL ADMINISTRATION</b>	<u>\$ 18,187</u>	<u>\$ 18,968</u>	<u>\$ 781</u>

**CHART E**

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

**GREEN & CART FEES**

<b>TYPE</b>
<b>RACK RATES</b>

	9/30/2016					9/30/2015		
	Number	%	Revenues	%	Avg Per Round	Number	Revenues	Avg Per Round
Weekend Non-Resident	24	0.1%	1,188	0.1%	49.50	334	23,221	69.52
Weekday Non-Resident	48	0.2%	3,596	0.4%	74.92	577	36,364	63.02
Weekend/Holiday Resident	2	0.0%	120	0.0%	-	242	9,725	40.19
Weekend MS?VG Resident	1,249	4.8%	45,940	5.1%	36.78	1,653	69,875	42.27
Weekday MS/VG Resident	1,875	7.2%	66,921	7.5%	35.69	1,712	59,104	34.52
Weekday Dade Resident	1,141	4.4%	46,642	5.2%	40.88	912	38,231	41.92
<b>Weekend dade Resident</b>	<b>2,120</b>	<b>8.1%</b>	<b>106,395</b>	<b>11.9%</b>	<b>50.19</b>	<b>3,549</b>	<b>176,936</b>	<b>49.86</b>
Weekday Resident	613	2.4%	31,137	3.5%	50.79	1,122	47,974	42.76
<b>TOTALS FOR TOP RACK RATES</b>	<b>7,072</b>	<b>27.1%</b>	<b>\$ 301,939</b>	<b>33.8%</b>	<b>\$ 42.69</b>	<b>10,101</b>	<b>\$ 461,430</b>	<b>\$ 45.68</b>
<b>SEASONAL(A); DISCOUNT(B); PROMOTIONAL RATES(C)</b>								
Twi-Light-Weekday	2,450	9.4%	89,468	10.0%	36.52	3,167	112,045	35.38
Twi-Light-Weekend	2,419	9.3%	85,569	9.6%	35.37	2,626	95,379	36.32
Shootout (C)	641	2.5%	20,792	2.3%	32.44	774	25,033	32.34
Group Rate Weekend	64	0.2%	2,560	0.3%	40.00	95	3,800	-
Public Service Employees	979	3.8%	34,910	3.9%	35.66	1,658	58,490	35.28
Spectator	-	0.0%	-	0.0%	-	741	16,183	21.84
Premier Card Weekend	986	3.8%	33,066	3.7%	33.54	974	30,176	30.98
<b>GolfNow</b>	<b>3,419</b>	<b>13.1%</b>	<b>118,256</b>	<b>13.2%</b>	<b>34.59</b>	<b>2,964</b>	<b>11,236</b>	<b>3.79</b>
Junior	172	0.7%	3,015	0.3%	17.53	339	6,144	18.12
Premier Card-Weekday	1,865	7.2%	46,625	5.2%	25.00	1,017	26,030	25.59
Can-Am Golf (B)	365	1.4%	14,416	1.6%	39.50	141	5,590	39.65
Weekday Resident Walking	-	0.0%	-	0.0%	-	6	185	30.83
Tax Exempt Tournament	660	2.5%	24,695	2.8%	37.42	315	15,792	50.13
Green Light	-	0.0%	-	0.0%	-	265	-	-
MS?VG Walker	-	0.0%	-	0.0%	-	19	482	25.37
<b>TOTALS FOR OTHER DISCOUNTED RACK RATES</b>	<b>14,020</b>	<b>53.8%</b>	<b>\$ 473,372</b>	<b>52.9%</b>	<b>\$ 33.76</b>	<b>15,101</b>	<b>\$ 406,565</b>	<b>\$ 26.92</b>
<b>TOTALS FOR ALL RACK RATES</b>	<b>21,092</b>	<b>80.9%</b>	<b>\$ 775,311</b>	<b>86.7%</b>	<b>\$ 36.76</b>	<b>25,202</b>	<b>\$ 867,995</b>	<b>\$ 34.44</b>
<b>Membership Activity:</b>								
Member 18 Hole cart	1,852	7.1%	43,086	4.8%	-	1,246	32,300	25.92
9-Hole Member Cart Rate	595	2.3%	17,850	2.0%	-	0	-	#DIV/0!
Trail Fee	3	0.0%	2,325	0.3%	-	0	-	0
Membership pro rated income	-	0.0%	55,447	6.2%	0	-	68,555	0
Member walk	2,523	9.7%	-	0.0%	0	2,956	-	0
<b>TOTALS FOR ALL MEMBER ROUNDS</b>	<b>4,973</b>	<b>19.1%</b>	<b>\$ 118,708</b>	<b>13.3%</b>	<b>\$ 23.87</b>	<b>4,202</b>	<b>\$ 100,855</b>	<b>\$ 24.00</b>
<b>TOTALS FOR ALL PAID ROUNDS THRU 12/31/09</b>	<b>26,065</b>	<b>100.0%</b>	<b>\$ 894,019</b>	<b>100.0%</b>	<b>\$ 34.30</b>	<b>29,404</b>	<b>\$ 968,850</b>	<b>\$ 32.95</b>
Employee Rounds	208	-	-	-	-	211	-	-
Comp rounds	33	-	-	-	-	47	-	-

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