

# CITY OF MIAMI SPRINGS



Finance Department  
201 Westward Drive  
Miami Springs, FL 33166-5289  
Phone: (305) 805-5014  
Fax: (305) 805-5037

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

VIA: Ron Gorland, City Manager

FR: William Alonso, CPA, CGFO, Finance Director

Date: April 25, 2016

Re: FY2015-2016 2nd Quarter Budget Status Report (Unaudited)

Attached, please find the above referenced report based on revenues received and appropriations expended through March 31, 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 second quarter of FY2016 the City is within budgeted revenues and expenditures. We are projecting a year end budgeted fund balance of approx. \$4.2 million, this is a reduction of approx. \$200,000 due to the appropriations of designated fund balance for the new playground, mold remediation at the community center, 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 second 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 \$11,000 lower than the first six 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
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- IV. General Fund Subsidized Departments

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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 2nd<sup>nd</sup> Qtr FY2016:

**Chart A – General Fund Balance Projection as of 2nd 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	14,975,285	(128,869)
Transfers in	<u>530,000</u>	<u>530,000</u>	<u>530,000</u>	-
<b>Total Sources</b>	<u>19,887,331</u>	<u>20,025,195</u>	<u>19,896,326</u>	<u>(128,869)</u>
<b>Uses:</b>				
Operating expenditures	14,269,359	14,765,533	14,544,050	(221,483)
Transfers out	<u>1,226,929</u>	<u>1,226,932</u>	<u>1,201,256</u>	<u>(25,676)</u>
<b>Total Uses</b>	<u>15,496,288</u>	<u>15,992,465</u>	<u>15,745,306</u>	<u>(247,159)</u>
<b>General Fund ending balance</b>	<u>4,391,043</u>	<u>4,032,730</u>	<u>4,151,020</u>	<u>118,290</u>
<b>Projected change in fund balance</b>		<u><b>(240,021)</b></u>		

## FINANCIAL DASHBOARD

### FINANCIAL INDICATORS-GENERAL FUND

	<i>Budgeted</i>	<i>Actual</i>	<i>% of budget</i>
<b>General Fund Revenues as of 3/31/16</b>	\$15,536,154	\$9,912,555	64% (1)
<b>General Fund Revenues as of 3/31/15</b>	\$15,568,496	\$9,805,813	63% (1)

<b>General Fund Expenditures as of 3/31/16</b>	\$15,992,465	\$7,056,596	44% (2)
<b>General Fund Expenditures as of 3/31/15</b>	\$15,445,004	\$7,173,138	46% (2)

	<i>As of 9/30/15</i>	<i>Projected 9/30/16</i>	<i>\$ Increase/Decrease</i>
<b>General Fund Reserve</b>	\$4,391,041	\$4,151,020	\$(240,021)

### INVESTMENT/CASH ON HAND INDICATOR

	<i>As of 3/31/15</i>	<i>As of 3/31/16</i>	<i>\$ Increase/(Decrease)</i>
<b>Investments/Cash on Hand</b>	\$ 7,313,012	\$ 7,477,289	\$ 164,277

### FINANCIAL INDICATORS-OTHER

	<i>Revenues as of 3/31/16</i>	<i>Expenditures as of 3/31/16</i>	<i>Deficit at 3/31/16</i>	<i>Deficit at 3/31/15</i>
<b>Golf Course fund operating deficit requiring General Fund subsidy</b>	\$623,839	\$814,425	\$(190,586)	\$(201,983)

	<i>Revenues as of 3/31/16</i>	<i>Expenditures as of 3/31/16</i>	<i>Deficit at 3/31/16</i>	<i>Deficit at 3/31/15</i>
<b>Building Operation</b>	\$ 323,991	\$ 326,860	\$ (2,869)	\$(105,483)

	<i>As of 9/30/15</i>	<i>As of 3/31/16</i>	<i>\$ Increase/(Decrease)</i>
<b>Long-Term Debt</b>	\$10,412,110	\$9,821,249	\$(590,861)

	<i>At 3/31/16</i>	<i>At 3/31/15</i>
<b>% of Recreation Expenditures Collected in Fees</b>	14.3%	9.9%

**Notes:**

(1) The budgeted revenues does not include the \$456,311 that was appropriated from fund balance. Additionally, you can see that for the current year our revenues are being received at a 64% rate compared to 63% for the same period last year.

(2) Actual expenditures are running slightly lower than last year 44% vs. 46% when compared to budgeted expenditures. This is due to certain capital expenditures having been purchased during the first quarter last year.

II) REVENUES

Chart B-Schedule of General Fund Budgeted and Actual Revenues  
For the Period Ending March 31, 2016  
(50% OF YEAR COMPLETED)

Department	2014-15	FISCAL YEAR 2015-16					Note
	FULL YEAR ACTUAL	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL AS of 3/31/16	% OF BUDGET	PRIOR YEAR AS of 3/31/15	
Ad Valorem Taxes - Current	\$ 7,010,173	\$ 7,023,400	\$ 7,023,400	\$ 6,160,861	88%	\$ 6,092,370	1
Ad Valorem Taxes - Delinquent	89,695	80,005	80,005	150	0%	8,399	1
Utility and Franchise Taxes	2,770,921	2,754,000	2,754,000	1,090,583	40%	1,034,827	
Occupational Licenses - City	79,916	75,000	75,000	59,018	79%	59,805	
Occupational Licenses - County	21,948	20,000	20,000	11,361	57%	10,986	
Building Permits	108,265	-	-	-	-	96,815	2
Electrical Permits	59,335	-	-	-	-	27,560	2
Plumbing Permits	31,218	-	-	-	-	9,272	2
Roofing Permits	77,058	-	-	-	-	36,433	2
Mechanical Permits	27,656	-	-	-	-	10,501	2
Certification of Completions	2,440	-	-	-	-	1,065	2
Structural Permits	23,256	-	-	-	-	12,046	2
POD Permit Fees	1,625	-	-	-	-	1,000	2
Other Permits	176,858	-	-	-	-	83,692	2
Misc Plan Reviews	-	5,000	5,000	470	9%	-	
Zoning Review Fees	35,600	42,000	42,000	19,410	46%	19,000	
General Planning & Zoning Fees	11,170	-	-	-	-	2,870	
Local Option Gas Tax	380,476	387,207	387,207	190,875	49%	191,477	
Revenue sharing	454,359	457,679	457,679	222,288	49%	207,761	
Alcoholic Beverage License	11,443	15,000	15,000	224	1%	1,444	
1/2-cent Sales Tax	1,051,079	1,106,608	1,106,608	452,915	41%	440,337	
Gas Tax Rebate	8,848	11,000	11,000	-	0%	2,238	
School Crossing Guards	17,264	20,000	20,000	9,000	45%	7,670	
After School Programs	43,780	32,000	32,000	32,543	102%	24,584	
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	3,933	20%	6,620	
Vending Machines	2,311	3,000	3,000	886	30%	1,404	
Fireworks-VG	3,000	3,000	3,000	-	0%	-	
Summer Camp	139,551	160,000	160,000	45	0%	-	
Summer Camp Activity Fee	24,724	18,000	18,000	905	5%	695	
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	14,012	70%	14,467	
Shade Area/Umbrella Rentals	-	21,600	21,600	-	0%	-	
Yoga Classes	4,807	-	-	-	0%	3,691	
Get Fit Summer Camp	7,900	16,000	16,000	-	0%	-	
Basketball Fees	29,650	44,450	44,450	21,625	49%	19,580	
Other activities	4,025	9,730	9,730	-	0%	2,435	
Pool Rental	2,160	3,000	3,000	-	0%	2,160	
Pool Memberships	653	2,280	2,280	71	3%	953	
Jazzercise	4,206	3,600	3,600	1,635	45%	1,963	
Green Fees	870,647	1,027,535	1,027,535	455,174	44%	529,558	
Golf Memberships	68,555	68,188	68,188	19,266	28%	25,847	
Cart Rentals	48,483	72,062	72,062	25,233	35%	29,944	
Range Fees	133,414	173,101	173,101	62,528	36%	67,404	
Golf Merchandise Sales	54,920	55,000	55,000	30,090	55%	29,973	
Gift Certificate Redeemed	410	-	-	1,219	100%	332	
Golf Course Rentals	24,043	23,266	23,266	16,395	70%	15,566	
Food and Beverage	46,314	45,771	45,771	22,934	50%	22,931	
GHIN Disabled Fees	-	1,200	1,200	-	0%	-	
Copies & Other Charges	3,129	3,000	3,000	1,794	60%	1,086	
Tree Replacement	2,875	-	-	9,370	100%	1,105	
Lien Search	18,646	15,000	15,000	13,400	89%	7,975	
Re-occupancy inspection fee	24,000	22,000	22,000	11,750	53%	9,750	
Clerk of the Court - Fines	97,667	138,000	138,000	32,296	23%	32,426	
Code Enforcement tickets	73,084	25,000	25,000	3,950	16%	70,835	
Disabled Parking tickets	8,788	11,000	11,000	-	0%	8,788	
Administrative Fee-Red Light hearings	17,088	15,000	15,000	9,907	66%	7,766	
Interest-CD's	16,990	10,000	10,000	5,608	56%	2,576	
Interest - Tax Collections	823	2,000	2,000	655	33%	537	
Rent - Metro Fire	12,191	14,000	14,000	6,144	44%	5,708	
Rent - Dade Co. Library	8,253	8,300	8,300	4,127	50%	4,127	
Rent - Bus Benches	4,509	4,400	4,400	2,270	52%	2,244	
Recreational Activities	27,890	12,000	12,000	14,240	119%	11,500	
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	757	2%	500	
Other Miscellaneous	34,753	30,999	30,999	5,678	18%	17,499	
Insurance Reimbursement	65,984	62,000	62,000	29,658	0%	42,616	
Code Enforcement Liens	-	4,000	4,000	-	0%	1,672	

**Chart B-Schedule of General Fund Budgeted and Actual Revenues**  
**For the Period Ending March 31, 2016**  
**(50% OF YEAR COMPLETED)**

Department	2014-15	FISCAL YEAR 2015-16					
	FULL YEAR ACTUAL	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL	% OF BUDGET	PRIOR YEAR	Note
				AS of 3/31/16		AS of 3/31/15	
Returned check charges	200	500	500	60	12%	120	
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	185,956	62%	46,872	
Proceeds from lease	-		30,364	45,893	151%	-	
ITF -Capital Projects	-		98,000	98,000	100%	-	
ITF -Building Fund	-	252,764	252,764	128,141	51%	235,000	
ITF - Sanitation Admin Fee	470,000	470,000	470,000	235,000	50%	30,000	
ITF- Stormwater Admin Fee	60,000	60,000	60,000	30,000	50%	-	
Appropriated fund balance	-		358,311		0%	-	
<b>TOTALS &gt;&gt;&gt;</b>	<b>\$ 15,341,318</b>	<b>\$ 15,496,290</b>	<b>\$ 15,992,465</b>	<b>\$ 9,912,555</b>	<b>62%</b>	<b>\$ 9,805,813</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 March 31,2016  
(50% OF YEAR COMPLETED)

Department	FY2014-15 ACTUAL	FISCAL YEAR 2015-2016			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 3/31/2016		
<b>General Government:</b>						
Mayor & City Council	151,831	150,271	150,271	62,380	42%	
Office of the City Manager	344,925	348,613	348,613	170,783	49%	
Office of the City Clerk	274,367	269,386	271,252	114,898	42%	
Office of the City Attorney	161,802	166,000	166,000	77,274	47%	
Human Resource Department	220,363	223,318	223,318	102,070	46%	
Finance-Administration	490,631	495,379	495,379	226,192	46%	
Finance-Professional Services	284,284	310,403	315,788	128,155	41%	
IT Department	298,319	342,002	348,346	171,116	49%	
Planning Department	71,246	84,591	84,591	26,635	31%	
Total General Government	2,297,768	2,389,963	2,403,558	1,079,503	45%	1
<b>Public Safety:</b>						
Police Department	6,186,463	6,377,834	6,383,811	2,999,518	47%	
Code Enforcement	642,640	172,871	173,987	71,989	41%	
Total Public Safety	6,829,103	6,550,705	6,557,798	3,071,507	47%	1
<b>Public Works:</b>						
Public Works - Administration	376,000	371,649	406,250	190,060	47%	
Public Works - Streets	382,371	378,421	392,136	151,644	39%	
Public Works - Properties	567,440	652,845	655,345	283,887	43%	
Public Works - Building Maintenance	314,990	273,460	273,460	164,435	60%	
Public Works - Fleet Maintenance	80,837	45,561	43,061	(18,455)	-43%	
Total Public Works	1,721,638	1,721,936	1,770,252	771,571	44%	1
<b>Parks and Recreation:</b>						
Recreation	1,312,182	1,487,508	1,746,027	549,595	31%	
Aquatics	107,086	176,041	176,041	3,310	2%	
Tennis	46,963	48,623	48,623	11,598	24%	
Park Maintenance	127,409	169,793	307,171	123,804	40%	
Golf Administration	19,864	18,968	18,968	8,329	44%	
Golf Pro Shop	612,323	551,787	552,387	307,317	56%	
Golf Maintenance	1,079,343	1,154,035	1,184,708	538,142	45%	
Total Parks and Recreation	3,305,170	3,606,755	4,033,925	1,542,095	38%	
<b>TOTAL GENERAL FUND EXPS.</b>	<b>14,153,679</b>	<b>14,269,359</b>	<b>14,765,533</b>	<b>6,464,676</b>	<b>44%</b>	<b>1</b>
Transfers to other funds						
Debt Service fund	932,784	1,050,700	1,050,700	532,583	51%	
Senior Center Fund	127,460	176,229	176,232	59,337	34%	
Total Transfers Out:	1,060,244	1,226,929	1,226,932	591,920	48%	1
Increase (decrease) in fund balance	127,395	-	-	-		
<b>TOTAL GENERAL FUND USES</b>	<b>15,341,318</b>	<b>15,496,288</b>	<b>15,992,465</b>	<b>7,056,596</b>	<b>44%</b>	

### III. EXPENDITURES

#### Notes to Expenditure Schedule:

- (1) All departments are within budget as of the end of the 2<sup>nd</sup> Qtr FY2016. There are variances within some departments greater/less than 50%, 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 60% (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  
 (50% OF YEAR COMPLETED)

	FY2014-15 <u>ACTUAL</u>	FISCAL YEAR 2015-16			% OF ACTUAL VS. BUDGET
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 3/31/2016</u>	
<b>Revenues:</b>					
USDA C-1	\$ 18,614	\$ 18,000	\$ 18,000	\$ 5,718	32%
USDA C-2	10,966	9,815	9,815	9,359	95%
Local Grants C-1	91,527	97,000	97,000	46,082	48%
Local Grants C-2	56,190	51,490	51,490	25,531	50%
Local Grants III-B	20,203	21,000	21,000	13,857	66%
LSP Grant	-	87,439	87,439	-	100%
Sales to Va Gardens	15,175	20,000	20,000	6,930	35%
Donations	1,740	-	-	1,493	100%
Total revenues	<u>278,652</u>	<u>304,744</u>	<u>304,744</u>	<u>108,970</u>	36%
<b>Expenditures:</b>					
Administrative Costs	167,447	179,868	179,868	87,406	49%
Catering and operating supplies	186,135	165,375	223,121	62,890	28%
Operating Costs	49,399	77,984	77,984	18,011	23%
Capital Outlay	3,131	-	-	-	0%
Total expenditures	<u>406,112</u>	<u>423,227</u>	<u>480,973</u>	<u>168,307</u>	35%
Excess (deficiency) of revenues over expenditures	<u>(127,460)</u>	<u>(118,483)</u>	<u>(176,229)</u>	<u>(59,337)</u>	34%
<b>Other financing sources</b>					
Transfers in	<u>127,460</u>	<u>118,483</u>	<u>176,229</u>	<u>59,337</u>	34%
Total other financing sources	<u>127,460</u>	<u>118,483</u>	<u>176,229</u>	<u>59,337</u>	34%
<b>Net change in fund balance</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</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>\$ -</u>	

**CHART H-CITY OF MIAMI SPRINGS  
ACTUAL VS BUDGET REPORT-SANITATION  
(50% OF YEAR COMPLETED)**

	FY2014-15 ACTUAL	FISCAL YEAR 2015-16			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 3/31/2016		
Operating revenues:						
Sanitation revenues	\$ 2,273,719	\$ 2,348,000	\$ 2,348,000	\$ 1,896,871	81%	1
Total operating revenues	<u>2,264,415</u>	<u>2,348,000</u>	<u>2,348,000</u>	<u>1,896,871</u>	81%	
Operating expenses:						
Administrative costs	1,286,203	1,332,082	1,332,082	627,049	47%	
Operations and maintenance	392,500	400,948	400,948	114,847	29%	
Disposal costs	695,812	770,706	770,706	380,177	49%	
Depreciation and amortization	92,635	93,000	93,000	46,317	50%	
Total operating expenses	<u>2,467,150</u>	<u>2,596,736</u>	<u>2,596,736</u>	<u>1,168,390</u>	45%	
Operating income (loss)	<u>(193,431)</u>	<u>(248,736)</u>	<u>(248,736)</u>	<u>728,481</u>	-293%	
Nonoperating revenues (expenses):						
Interest income	1,075	-	-	-		
Interest expense and fees	(5,437)	(8,000)	(8,000)	(3,930)	49%	
Total nonoperating revenues (expenses)	<u>(4,362)</u>	<u>(8,000)</u>	<u>(8,000)</u>	<u>(3,930)</u>	49%	
Income (Loss) before transfers	<u>(197,794)</u>	<u>(256,736)</u>	<u>(256,736)</u>	<u>724,551</u>	-282%	
Change in net assets	<u>(197,794)</u>	<u>(256,736)</u>	<u>(256,736)</u>	<u>724,551</u>	-282%	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>\$ 989,096</u>		

**Note:**

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

**CHART I-CITY OF MIAMI SPRINGS  
ACTUAL VS BUDGET REPORT-STORMWATER  
FOR THE PERIOD ENDING March 31, 2016  
(50% OF YEAR COMPLETED)**

	FY2014-15 ACTUAL	FISCAL YEAR 2015-16			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 3/31/2016		
Operating revenues:						
Residential Class I	\$ 247,362	\$ 250,000	\$ 250,000	\$ 125,909	50%	
Grant funds	-	-	-	120,549	0%	
Total operating revenues	<u>247,362</u>	<u>250,000</u>	<u>250,000</u>	<u>246,458</u>	99%	
Operating expenses:						
Administrative costs	209,573	209,758	209,758	83,215	40%	
Operations and maintenance	136,064	172,391	172,391	61,036	35%	
Depreciation and amortization	178,759	178,000	178,000	92,477	52%	
Total operating expenses	<u>524,396</u>	<u>560,149</u>	<u>560,149</u>	<u>236,728</u>	42%	
Operating income (loss)	<u>(277,034)</u>	<u>(310,149)</u>	<u>(310,149)</u>	<u>9,730</u>	-3%	
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)	9,577	-3%	
Change in net assets	<u>(277,360)</u>	<u>(310,549)</u>	<u>(310,549)</u>	<u>9,577</u>	-3%	
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>\$ 2,184,022</u>		

**Notes:**

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

<u>Institution</u>	<u>Acct#</u>	<u>Principal Amount</u>
Sabadell United Bank		\$ 2,510,730.05
<b><i>Subtotal Sabadell United Bank</i></b>		<b><i>\$ 2,510,730.05</i></b>
BB&T Money Market		\$ 4,086,147.19
<b><i>Subtotal BB&amp;T</i></b>		<b><i>\$ 4,086,147.19</i></b>
<b>Total all investments</b>		<b><i>\$ 6,596,877.24</i></b>

**CASH ON HAND-OPERATING ACCOUNTS:**

<i>BB&amp;T Cash on hand-Operating Acct</i>	880,411.56
<b>Total Cash on hand as of 9/30/2015</b>	<b>\$880,411.56</b>
<b><i>Total Investments and cash on hand</i></b>	<b><i>\$ 7,477,288.80</i></b>

**RESTRICTED CASH:**

BB&T LETF OPERATING ACCOUNT	\$ 397,901.93
<b>(Law Enforcement Trust-restricted)</b>	<b>\$ 397,901.93</b>
Suntrust Bank-Pool Construction	\$ 1,515,707.04
<b><i>Suntrust Bank-restricted Pool</i></b>	<b><i>\$ 1,515,707.04</i></b>

Chart K-Schedule of Recreation Department Operations  
 Period Ending March 31, 2016  
 (50% OF YEAR COMPLETED)

	Administrative	Pool	Tennis	Maintenance	YTD as of 3/31/2016	YTD as of 3/31/2015
<b>Charges for Services:</b>						
Summer Camp	950				\$ 950	\$ 695
After School Care	32,543				32,543	24,584
Water Polo/Aquatics Teams					-	4,373
Swimming Pool Admissions					-	2,700
Pool rental					-	2,160
Swim lessons					-	-
Annual Daddy/Daughter Dance	6,205				6,205	4,843
Vending Machines	886				886	1,404
Fitness room membership	14,012				14,012	14,467
Pool memberships		71			71	953
Annual Turkey trot	1,348				1,348	1,680
Football					-	-
Pelican Playhouse	3,933				3,933	6,620
Rental-recreational Facilities	14,240				14,240	11,500
Basketball Program	21,625				21,625	19,580
Jazzercise Classes	1,635				1,635	1,963
Halloween					-	-
Gym Rental	506				506	565
Xmas at the gazebo					-	3,691
Yoga classes					-	190
Little Smart Arts	220				220	
<b>Total Fees Collected</b>	<b>98,103</b>	<b>71</b>	<b>-</b>	<b>-</b>	<b>98,174</b>	<b>101,968</b>
<b>Expenditures:</b>						
Personnel	295,881	1,972		21,997	319,850	370,797
Operating costs	247,256	1,338	11,598	76,792	336,984	336,771
Debt Service					-	316,200
Capital outlay	6,458			25,015	31,473	4,910
<b>Total expenditures</b>	<b>549,595</b>	<b>3,310</b>	<b>11,598</b>	<b>123,804</b>	<b>688,307</b>	<b>1,028,678</b>
<b>Excess exp. over charges for services</b>	<b>\$ (451,492)</b>	<b>\$ (3,239)</b>	<b>\$ (11,598)</b>	<b>\$ (123,804)</b>	<b>\$ (590,133)</b>	<b>\$ 926,710</b>
<b>Percentage of expenditures collected in fees</b>						<b>9.9%</b>

**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  
 (50% 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 3/31/2016</u>		
Revenues:						
Peoples Transportation Tax	547,964	531,333	531,333	92,873	17%	
Charges for services	17,136	17,200	17,200	11,170	100%	
Misc Revenues-Interest	84	-	-	-	100%	
Total revenues	<u>565,184</u>	<u>548,533</u>	<u>548,533</u>	<u>104,043</u>	19%	
Expenditures:						
Administrative	85,599	78,457	78,457	37,956	48%	
Contractual/Professional Services	142,663	175,938	175,938	54,488	31%	
Repairs and maintenance	368,168	276,283	307,500	147,538	48%	
Operating Supplies/Road Materials	1,290	576	576	1,248	217%	
Capital Outlay-Machinery	22,763	149,230	149,230	15,989	0%	
Total expenditures	<u>640,524</u>	<u>680,484</u>	<u>711,701</u>	<u>257,219</u>	36%	
Excess (deficiency) of revenues over expenditures	<u>(75,340)</u>	<u>(131,951)</u>	<u>(163,168)</u>	<u>(153,176)</u>	94%	
Net change in fund balance	(75,340)	(131,951)	(163,168)	<b>(153,176)</b>		
Beginning fund balance	<u>137,908</u>	<u>62,568</u>	<u>62,568</u>	<u>62,568</u>		
<b>Ending fund balance</b>	<b>\$ 62,568</b>	<b>\$ (69,383)</b>	<b>\$ (100,600)</b>	<b>\$ (90,608)</b>		

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VIII) OTHER FUNDS

CHART M-CITY OF MIAMI SPRINGS  
 ACTUAL VS BUDGET REPORT-BUILDING OPERATIONS  
 (50% OF YEAR COMPLETED)

	FY2014-15 <u>ACTUAL</u>	FISCAL YEAR 2015-16			% OF ACTUAL VS. BUDGET	<u>NOTES</u>
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 3/31/2016</u>		
Revenues:						
Building Permits	\$ 108,265	\$ 295,196	\$ 295,196	\$ 70,731	24%	
Electrical Permits	59,335	75,000	75,000	25,832	34%	
Plumbing Permits	31,218	50,000	50,000	15,783	32%	
Roofing Permits	77,058	60,000	60,000	44,722	75%	
Mechanical Permits	27,656	20,000	20,000	39,083	195%	
Certification of Completions	1,625	2,000	2,000	750	38%	
Structural Permits	23,256	20,000	20,000	14,394	72%	
Other Permits	<u>223,628</u>	<u>196,000</u>	<u>196,000</u>	<u>112,696</u>	57%	
Total revenues	<u>552,041</u>	<u>718,196</u>	<u>718,196</u>	<u>323,991</u>	45%	
Expenditures:						
Administrative	549,515	593,747	593,747	282,361	48%	
Contractual/Professional Services	138,341	95,000	95,000	31,290	33%	
Operating expenses	<u>38,323</u>	<u>29,449</u>	<u>29,449</u>	<u>13,209</u>	45%	
Total expenditures	<u>726,179</u>	<u>718,196</u>	<u>718,196</u>	<u>326,860</u>	46%	
Excess (deficiency) of revenues over expenditures	<u>(174,138)</u>	<u>-</u>	<u>-</u>	<u>(2,869)</u>		
Net change in fund balance	(174,138)	-	-	(2,869)		
Beginning fund balance	<u>174,138</u>	<u>-</u>	<u>-</u>	<u>-</u>		
Ending fund balance	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>(2,869)</u>		

VIII) OTHER FUNDS

**CITY OF MIAMI SPRINGS**  
**ACTUAL VS BUDGET REPORT-LAW ENFORCEMENT TRUST FUND**  
**(50% 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 3/31/2016</u>		
Revenues:						
Fines and Forfeitures	3,200	-	-	35,115	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>35,115</u>	2341%	
Expenditures:						
Administration Expenses	58,429	100,451	140,031	54,027	39%	
Police education	595	30,000	30,000	11,399	38%	
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>65,426</u>	38%	
Excess (deficiency) of revenues over expenditures	<u>(252,933)</u>	<u>(130,451)</u>	<u>(170,031)</u>	<u>(30,311)</u>	18%	
Net change in fund balance	(252,933)	(130,451)	(170,031)	<b>(30,311)</b>		
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>\$ 399,752</u>		

VIII) OTHER FUNDS

**CITY OF MIAMI SPRINGS  
ACTUAL VS BUDGET REPORT-CAPITAL FUND  
(50% OF YEAR COMPLETED)**

	FY2014-15 <u>ACTUAL</u>	FISCAL YEAR 2015-16			<u>NOTES</u>
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 3/31/2016</u>	
<b>Revenues:</b>					
Intergovernmental	\$ -	\$ -	\$ -	\$ -	0%
Interest and Other Income	1,788	-	-	1,673	0%
Total revenues	<u>1,788</u>	<u>-</u>	<u>-</u>	<u>1,673</u>	100%
<b>Expenditures:</b>					
General government	711	-	-	-	0%
Capital Outlay	2,035,304	-	4,097,181	2,364,705	58%
Total expenditures	<u>2,036,015</u>	<u>-</u>	<u>4,097,181</u>	<u>2,364,705</u>	58%
Excess (deficiency) of revenues over expenditures	<u>(2,034,227)</u>	<u>-</u>	<u>(4,097,181)</u>	<u>(2,363,032)</u>	58%
<b>Other financing sources</b>					
Issuance of Debt	5,586,998	-	-	-	0%
Transfers in	-	-	49,112	-	0%
Total other financing sources	<u>5,586,998</u>	<u>-</u>	<u>49,112</u>	<u>-</u>	0%
Net change in fund balance	<u>3,552,771</u>	<u>-</u>	<u>(4,048,069)</u>	<u>(2,363,032)</u>	58%
Beginning fund balance	<u>495,298</u>	<u>-</u>	<u>4,048,069</u>	<u>4,097,181</u>	
<b>Ending fund balance</b>	<u>4,048,069</u>	<u>-</u>	<u>-</u>	<u>\$ 1,734,149</u>	

VIII) OTHER FUNDS

**CITY OF MIAMI SPRINGS  
ACTUAL VS BUDGET REPORT-DEBT SERVICE FUND  
(50% 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 3/31/2016</u>		
Expenditures:						
Principal Payments	2,707,671	896,519	896,519	636,754	71%	
Interest Payments	208,497	284,373	284,373	148,084	52%	
Administrative	-	-	-	350	0%	
Total expenditures	<u>2,916,168</u>	<u>1,180,892</u>	<u>1,180,892</u>	<u>785,188</u>	66%	
Excess (deficiency) of revenues over expenditures	<u>(2,916,168)</u>	<u>(1,180,892)</u>	<u>(1,180,892)</u>	<u>(785,188)</u>	66%	
Other financing sources						
Transfers in	<u>932,784</u>	<u>1,180,892</u>	<u>1,180,892</u>	<u>785,188</u>	66%	
Total other financing sources	<u>2,919,517</u>	<u>1,180,892</u>	<u>1,180,892</u>	<u>785,188</u>	66%	
Net change in fund balance	<u>3,349</u>	<u>-</u>	<u>-</u>	<u>-</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>\$ 3,844</u>	100%	



# CITY OF MIAMI SPRINGS



*Finance Department*  
 201 Westward Drive  
 Miami Springs, FL 33166-5289  
 Phone: (305) 805-5014  
 Fax: (305) 805-5037

**TO:** The Honorable Mayor Xavier Garcia and Members of the City Council  
**VIA:** Ron Gorland, City Manager  
**FR:** William Alonso, CPA, CGFO, Finance Director   
**DATE:** April 25, 2016  
**SUBJECT:** Golf Course (UNAUDITED) Financials for the quarter ending March 31, 2016.

Attached hereto are the unaudited financial reports for the Golf Course Fund for the quarter ending March 31, 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 quarters ending March 31st 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>3/31/2016</u>	<u>Ending</u> <u>3/31/2015</u>	<u>% Change</u> <u>From 3/31/15</u>	<u>Ending</u> <u>3/31/2014</u>	<u>% Change</u> <u>From 3/31/14</u>
<b><u>Golf Operations:</u></b>					
Total Revenues	623,839	721,465	-13.5%	638,208	-2.3%
Operating Profit (Loss)	(182,757)	(193,275)	-5.4%	(301,477)	-39.4%
Profit(Loss)including non-golf costs	(190,586)	(201,983)	-5.6%	(313,234)	-39.2%
Pro Shop Costs	307,318	310,069	-0.9%	290,126	5.9%
Maintenance Costs	507,778	601,900	-15.6%	649,559	-21.8%
Total Rounds Played	15,154	16,445	-7.9%	16,360	-7.4%
Total Greens Revenues	503,823	588,311	-14.4%	526,137	-4.2%
Average per Round	33.25	35.77	-7.0%	32.16	3.4%
Memberships Sold	42,798	56,929	-24.8%	56,853	-24.7%
Driving Range revenues	62,528	67,407	-7.2%	71,035	-12.0%

**Key Financial Indicators (continued)**

As you can see from this matrix, the golf revenues decreased by 13.5% from the prior year and 2.3% from FY2014, rounds are down by 7.9%, and driving range revenues are down 7.2%. Memberships sold are approx. 24.8% less than the prior year. These decreases in revenue are mainly due to the bad weather experienced during the last quarter.

On the cost side, YTD maintenance costs are down 15.6% from last year. Pro shop costs are also down 0.9% from last year. The operating loss is \$182,757 compared to a loss of \$193,275 last year.

The total bottom line YTD loss is \$190,586 compared to a loss of \$201,983 last year and a loss of \$313,234 for the same period of FY2014.

Page A-1 is a comparative profit and loss for the six months ended 3/31/16, 3/31/15, and 3/31/14.

Page A-2 is a comparative profit and loss for the six months ended 3/31/16, 3/31/15, and 3/31/14 for the pro shop operation only. The total YTD loss for the current year is \$182,257 compared to losses of \$193,275 as of 3/31/15 and \$301,477 as of 3/31/14.

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 half of the year shows a 7.9% decrease in rounds played and a corresponding 14.4% decrease in greens revenues. Our average per round is \$33.25 compared to \$35.77 for the same period last year. We have a total of 15,154 rounds played for the first six months of the fiscal year compared to 16,445 for the prior period.

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

	<u>3/31/2016</u>	<u>3/31/2015</u>	<u>3/31/2014</u>
TOTAL PRO-SHOP AND GOLF COURSE- REVENUES	<u>632,839</u>	<u>721,465</u>	<u>638,208</u>
TOTAL PERSONNEL SERVICES	158,869	160,979	166,823
TOTAL OPERATING EXPENDITURES	<u>590,530</u>	<u>685,692</u>	<u>657,555</u>
TOTAL MANAGEMENT OPERATING EXPENDITURES	<u>749,399</u>	<u>846,671</u>	<u>824,378</u>
NET MANAGEMENT EXCESS OF EXP. OVER REV.	<u>(116,560)</u>	<u>(125,206)</u>	<u>(186,170)</u>

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

ADMINISTRATIVE EXPENSES	8,329	8,708	11,757
PROCEEDS FROM DEBT - MAINTENANCE IMPROVEMENTS O/T BUILDINGS	(30,364)	-	(623,843)
DEBT SERVICE PAYMENT-MAINTENANCE MACHINERY & EQUIPMENT	65,097	65,298	85,502
MACHINERY & EQUIPMENT-MAINTENANCE	-	2,771	-
TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>30,364</u>	<u>-</u>	<u>653,648</u>
	<u>74,026</u>	<u>76,777</u>	<u>127,064</u>
EXCESS EXPENDITURES OVER REVENUES	<u>\$ (190,586)</u>	<u>\$ (201,983)</u>	<u>\$ (313,234)</u>

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

	<u>3/31/2016</u>	<u>3/31/2015</u>	<u>3/31/2014</u>
<b>REVENUES</b>			
GREEN FEES	\$ 456,393	\$ 529,898	\$ 472,356
MEMBERSHIPS	19,266	25,847	26,003
CART REVENUES	25,233	29,844	27,743
RANGE FEES	62,528	67,407	71,035
GOLF - OTHER REVENUES	16,395	38,497	8,945
MERCHANDISE SALES	<u>53,024</u>	<u>29,972</u>	<u>32,126</u>
<b>TOTAL PRO SHOP REVENUES</b>	<u><b>632,839</b></u>	<u><b>721,465</b></u>	<u><b>638,208</b></u>
<b>PERSONNEL EXPENSES</b>			
REGULAR SALARIES	55,769	54,862	72,142
PART TIME SALARIES	71,852	73,444	60,376
OVERTIME	-	4	-
SEASONAL & OTHER	-	-	-
FICA TAXES	9,736	9,814	10,135
PENSION	7,630	7,578	8,874
MEDICAL INSURANCE	9,964	11,401	12,140
WORKER'S COMPENSATION	<u>3,918</u>	<u>3,876</u>	<u>3,156</u>
<b>TOTAL PERSONNEL SERVICES</b>	<u><b>158,869</b></u>	<u><b>160,979</b></u>	<u><b>166,823</b></u>
<b>OPERATING EXPENSES</b>			
CONTRACTUAL SERVICES	1,642	844	4,899
RENTALS AND LEASES	38,273	29,894	33,972
REPAIRS AND MAINTENANCE	2,242	1,852	1,521
PRINTING AND BINDING	4,659	2,616	3,799
PROMOTIONS & ADVERTISING	25,925	28,758	8,949
OTHER CHARGES - BANK & CREDIT CARD CHARGES	5,773	12,260	12,751
OPERATING SUPPLIES	2,393	3,223	4,657
UTILITY SERVICES-ELECTRICITY	6,738	7,294	9,999
UTILITY SERVICES-WATER	239	225	505
LIABILITY INSURANCE	8,058	8,214	6,214
TELECOMMUNICATIONS	5,406	5,432	4,948
MERCHANDISE	39,769	36,474	26,117
DRIVING RANGE	3,747	6,820	4,285
OFFICE SUPPLIES	2,031	1,563	198
DUES AND MEMBERSHIPS	954	1,690	489
ADMINISTRATIVE EXPENSES (SHARED @ 50%)	-	1,931	-
<b>MAINTENANCE (Department Total)</b>	<u>442,681</u>	<u>536,602</u>	<u>534,252</u>
<b>TOTAL OPERATING EXPENDITURES</b>	<u><b>590,530</b></u>	<u><b>685,692</b></u>	<u><b>657,555</b></u>
<b>TOTAL PRO SHOP OPERATION EXPENDITURES</b>	<u><b>749,399</b></u>	<u><b>846,671</b></u>	<u><b>824,378</b></u>
<b>OPERATING PROFIT (LOSS) BEFORE OTHER COSTS</b>	<u><b>(116,560)</b></u>	<u><b>(125,206)</b></u>	<u><b>(186,170)</b></u>
<b>OTHER COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP</b>			
DEBT SERVICE PAYMENT-MAINTENANCE	65,097	65,298	85,502
MACHINERY & EQUIPMENT-MAINTENANCE	30,364	-	653,648
PROCEEDS FROM DEBT -MAINTENANCE	(30,364)	-	(623,843)
MACHINERY & EQUIPMENT	-	2,771	-
IMPROVEMENT O/T BUILDINGS	<u>600</u>	<u>-</u>	<u>-</u>
<b>TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP</b>	<u><b>65,697</b></u>	<u><b>68,069</b></u>	<u><b>115,307</b></u>
<b>NET PROFIT (LOSS)</b>	<u><b>\$ (182,257)</b></u>	<u><b>\$ (193,275)</b></u>	<u><b>\$ (301,477)</b></u>

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

**MAINTENANCE**

	<u>3/31/2016</u>	<u>3/31/2015</u>	<u>3/31/2014</u>
<b>PERSONAL SERVICES</b>			
REGULAR SALARIES	\$ 56,311	\$ 31,482	\$ 31,123
PAYROLL TAXES	4,148	2,268	2,261
PENSION	8,169	4,685	4,223
MEDICAL INSURANCE	8,655	5,931	4,990
WORKER'S COMPENSATION	2,478	1,182	900
<b>TOTAL PERSONAL SERVICES</b>	<u>79,761</u>	<u>45,548</u>	<u>43,497</u>
<b>OPERATING EXPENSES</b>			
PROFESSIONAL SERVICES	13,123	4,559	25,284
CONTRACTUAL SERVICES	157,420	221,744	171,327
REPAIRS AND MAINTENANCE	46,574	33,345	94,735
UTILITY SERVICES-ELECTRICITY	9,985	10,715	12,672
UTILITY SERVICES-WATER	5,953	2,390	3,594
OPERATING SUPPLIES	92,661	148,429	127,783
FUEL, OILS, LUBRICANTS	23,729	29,991	28,223
LIABILITY INSURANCE	7,110	6,306	4,458
TELECOMMUNICATIONS	335	329	517
EDUCATION AND TRAINING	3,793	3,840	2,474
UNIFORMS	-	-	1,645
RENTALS AND LEASES	2,237	29,406	18,043
<b>TOTAL OPERATING EXPENSES :</b>	<u>362,920</u>	<u>491,054</u>	<u>490,755</u>
MACHINERY AND EQUIPMENT	<u>30,364</u>	-	<u>653,648</u>
<b>TOTAL CAPITAL OUTLAY :</b>	<u>30,364</u>	-	<u>653,648</u>
PRINCIPAL PAYMENTS	65,097	65,298	85,502
PROCEEDS FROM DEBT -MAINTENANCE	(30,364)	-	(623,843)
<b>TOTAL DEBT SERVICE</b>	<u>34,733</u>	<u>65,298</u>	<u>(538,341)</u>
<b>TOTAL MAINTENANCE</b>	<u>\$ 507,778</u>	<u>\$ 601,900</u>	<u>\$ 649,559</u>

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

**ADMINISTRATION**

	<u>3/31/2016</u>	<u>3/31/2015</u>	<u>3/31/2014</u>
<b>OPERATING EXPENSES</b>			
UTILITY SERVICES-ELECTRICITY	2,947	3,326	5,361
RISK MANAGEMENT	<u>5,382</u>	<u>5,382</u>	<u>6,396</u>
<b>TOTAL OPERATING EXPENSES :</b>	<u>8,329</u>	<u>8,708</u>	<u>11,757</u>
<b>TOTAL ADMINISTRATION</b>	<u>\$ 8,329</u>	<u>\$ 8,708</u>	<u>\$ 11,757</u>

CITY OF MIAMI SPRINGS, FLORIDA  
 GOLF & COUNTRY CLUB  
 ACTUAL VERSUS BUDGET  
 FOR THE PERIOD ENDING 3/31/16

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Variance Positive (Negative)</u>
TOTAL PRO-SHOP- REVENUES	<u>632,839</u>	<u>1,464,923</u>	<u>(832,084)</u>
TOTAL OPERATING EXPENDITURES	<u>749,399</u>	<u>1,575,938</u>	<u>826,539</u>
OPERATING PROFIT (LOSS) BEFORE CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS	<u>(116,560)</u>	<u>(111,015)</u>	<u>(5,545)</u>
<u>OTHER REVENUES, TRANSFERS, AND EXPENDITURES:</u>			
DEBT SERVICE PAYMENT-MAINTENANCE	65,097	130,193	65,096
PROCEEDS FROM DEBT -MAINTENANCE	(30,364)	(30,364)	-
MACHINERY & EQUIPMENT-MAINTENANCE	30,364	30,364	-
IMPROVEMENTS O/T BUILDINGS	<u>600</u>	<u>-</u>	<u>(600)</u>
TOTAL CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS	<u>65,697</u>	<u>130,193</u>	<u>64,496</u>
OPERATING PROFIT (LOSS) BEFORE NON-OPERATING COSTS	<u>(182,257)</u>	<u>(241,208)</u>	<u>58,951</u>
<u>NON-OPERATING COSTS:</u>			
CITY ADMINISTRATIVE EXPENSES	<u>8,329</u>	<u>18,968</u>	<u>10,639</u>
TOTAL OTHER NON-OPERATING COSTS	<u>8,329</u>	<u>18,968</u>	<u>10,639</u>
OPERATING PROFIT (LOSS)	<u>\$ (190,586)</u>	<u>\$ (260,176)</u>	<u>\$ 69,590</u>

**CITY OF MIAMI SPRINGS, FLORIDA  
ACTUAL VS BUDGET-PRO SHOP OPERATIONS  
FOR THE PERIOD ENDING 3/31/16**

	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>Variance Positive (Negative)</u>
<b>REVENUES</b>			
GREEN FEES	\$ 456,393	\$ 1,027,535	\$ (571,142)
MEMBERSHIPS	19,266	68,188	(48,922)
CART REVENUES	25,233	72,062	(46,829)
RANGE FEES	62,528	173,101	(110,573)
GOLF - OTHER REVENUES	16,395	23,266	(6,871)
MERCHANDISE SALES	53,024	100,771	(47,747)
<b>TOTAL PRO SHOP REVENUES</b>	<u>632,839</u>	<u>1,464,923</u>	<u>(832,084)</u>
<b>PERSONNEL EXPENSES</b>			
REGULAR SALARIES	55,769	134,344	78,575
PART TIME SALARIES	71,852	91,462	19,610
OVERTIME	-	-	-
FICA TAXES	9,736	16,525	6,789
PENSION	7,630	13,045	5,415
MEDICAL INSURANCE	9,964	19,123	9,159
WORKER'S COMPENSATION	3,918	7,835	3,917
<b>TOTAL PERSONNEL SERVICES</b>	<u>158,869</u>	<u>282,334</u>	<u>123,465</u>
<b>OPERATING EXPENSES</b>			
CONTRACTUAL & PROFESSIONAL SERVICES	1,642	2,300	658
RENTALS AND LEASES	38,273	61,950	23,677
REPAIRS AND MAINTENANCE	2,242	9,009	6,767
FUEL, OILS, LUBRICANTS	-	3,000	3,000
PRINTING AND BINDING	4,659	5,000	341
PROMOTIONS & ADVERTISING	25,925	32,200	6,275
OTHER CHARGES - BANK & CREDIT CARD CHARGES	5,773	25,000	19,227
OPERATING SUPPLIES	2,393	4,300	1,907
UTILITY SERVICES-ELECTRICITY	6,738	17,700	10,962
UTILITY SERVICES-WATER	239	551	312
LIABILITY INSURANCE	8,058	16,118	8,060
TELECOMMUNICATIONS	5,406	11,125	5,719
MERCHANDISE	39,769	63,000	23,231
DRIVING RANGE	3,747	11,000	7,253
OFFICE SUPPLIES	2,031	3,700	1,669
DUES AND MEMBERSHIPS	954	3,500	2,546
TRAVEL	-	-	-
<b>MAINTENANCE (Department Total)</b>	<u>442,681</u>	<u>1,024,151</u>	<u>581,470</u>
<b>TOTAL OPERATING EXPENDITURES</b>	<u>590,530</u>	<u>1,293,604</u>	<u>703,074</u>
<b>TOTAL PRO SHOP OPERATION EXPENDITURES</b>	<u>749,399</u>	<u>1,575,938</u>	<u>826,539</u>
<b>OPERATING PROFIT (LOSS) BEFORE OTHER COSTS</b>	<u>(116,560)</u>	<u>(111,015)</u>	<u>(5,545)</u>
<b>OTHER (REVENUES) COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP</b>			
TRANSFERS TO DEBT SERVICE FUND	65,097	130,193	65,096
PROCEEDS FROM DEBT -MAINTENANCE	(30,364)	(30,364)	-
MACHINERY & EQUIPMENT-MAINTENANCE	30,364	30,364	-
IMPROVEMENT O/T BUILDINGS	600	-	(600)
<b>TOTAL OTHER (REVENUES) COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP</b>	<u>65,697</u>	<u>130,193</u>	<u>64,496</u>
<b>NET PROFIT (LOSS)</b>	<u>\$ (182,257)</u>	<u>\$ (241,208)</u>	<u>\$ 58,951</u>

**CITY OF MIAMI SPRINGS, FLORIDA  
GOLF COURSE  
ACTUAL VS BUDGET- MAINTENANCE EXPENSES  
FOR THE PERIOD ENDING 3/31/16**

<u>MAINTENANCE</u>	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>Variance Positive (Negative)</u>
<b>PERSONAL SERVICES</b>			
REGULAR SALARIES	\$ 56,311	\$ 142,828	\$ 86,517
PAYROLL TAXES	4,148	9,185	5,037
PENSION	8,169	16,744	8,575
MEDICAL INSURANCE	8,655	23,528	14,873
WORKER'S COMPENSATION	2,478	4,956	2,478
<b>TOTAL PERSONAL SERVICES</b>	<u>79,761</u>	<u>197,241</u>	<u>117,480</u>
<b>OPERATING EXPENSES</b>			
PROFESSIONAL SERVICES	13,123	20,000	6,877
CONTRACTUAL SERVICES	157,420	340,000	182,580
REPAIRS AND MAINTENANCE	46,574	114,800	68,226
UTILITY SERVICES-ELECTRICITY	9,985	22,500	12,515
UTILITY SERVICES-WATER	5,953	5,916	(37)
OPERATING SUPPLIES	92,661	208,500	115,839
FUEL, OILS, LUBRICANTS	23,729	60,000	36,271
LIABILITY INSURANCE	7,110	14,218	7,108
TELECOMMUNICATIONS	335	576	241
DUES AND SUBSCRIPTIONS	-	900	900
EDUCATION AND TRAINING	3,793	4,500	707
UNIFORMS	-	2,500	2,500
RENTALS AND LEASES	2,237	32,500	30,263
<b>TOTAL OPERATING EXPENSES :</b>	<u>362,920</u>	<u>826,910</u>	<u>463,990</u>
MACHINERY AND EQUIPMENT	<u>30,364</u>	<u>30,364</u>	<u>-</u>
<b>TOTAL CAPITAL OUTLAY :</b>	<u>30,364</u>	<u>30,364</u>	<u>-</u>
TRANSFERS TO DEBT SERVICE FUND	65,097	130,193	65,096
PROCEEDS FROM DEBT -MAINTENANCE	<u>(30,364)</u>	<u>(30,364)</u>	<u>-</u>
<b>TOTAL DEBT SERVICE</b>	<u>34,733</u>	<u>99,829</u>	<u>65,096</u>
<b>TOTAL MAINTENANCE</b>	<u>\$ 507,778</u>	<u>\$ 1,154,344</u>	<u>\$ 646,566</u>

CITY OF MIAMI SPRINGS, FLORIDA  
 GOLF COURSE  
 ACTUAL VS BUDGET- ADMINISTRATION EXPENSES  
 FOR THE PERIOD ENDING 3/31/16

<u>ADMINISTRATION</u>	YTD <u>ACTUAL</u>	YTD <u>BUDGET</u>	Variance Positive (Negative)
OPERATING EXPENSES			
UTILITY SERVICES-ELECTRICITY	2,947	8,200	5,253
RISK MANAGEMENT	<u>5,382</u>	<u>10,768</u>	<u>5,386</u>
TOTAL OPERATING EXPENSES :	<u>8,329</u>	<u>18,968</u>	<u>10,639</u>
TOTAL ADMINISTRATION	<u>\$ 8,329</u>	<u>\$ 18,968</u>	<u>\$ 10,639</u>

CHART E

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

GREEN & CART FEES

TYPE
RACK RATES

	3/31/2016					3/31/2015		
	Number	%	Revenues	%	Avg Per Round	Number	Revenues	Avg Per Round
Weekend Non-Resident	9	0.1%	568	0.1%	63.11	197	14,656	74.40
Weekday Non-Resident	36	0.2%	2,842	0.6%	78.94	452	29,239	64.69
Weekend/Holiday Resident		0.0%		0.0%	-	3	165	55.00
Weekend MS?VG Resident	674	4.4%	27,655	5.5%	41.03	1,260	55,695	44.20
Weekday MS/VG Resident	1,282	8.5%	50,804	10.1%	39.63	1,083	41,827	38.62
Weekday Dade Resident	541	3.6%	27,250	5.4%	50.37	495	23,151	46.77
Weekend dade Resident	988	6.5%	55,075	10.9%	55.74	1,972	104,931	53.21
Weekday Resident	399	2.6%	20,192	4.0%	50.61	653	30,964	47.42
<b>TOTALS FOR TOP RACK RATES</b>	<b>3,929</b>	<b>25.9%</b>	<b>\$ 184,386</b>	<b>36.6%</b>	<b>\$ 46.93</b>	<b>6,115</b>	<b>\$ 300,628</b>	<b>\$ 49.16</b>
<b>SEASONAL(A); DISCOUNT(B); PROMOTIONAL RATES(C)</b>								
Twi-Light-Weekday	1,296	8.6%	53,588	10.6%	41.35	1,550	62,213	40.14
Twi-Light-Weekend	1,148	7.6%	46,480	9.2%	40.49	1,371	56,568	41.26
Shootout (C)	403	2.7%	13,806	2.7%	34.26	476	16,372	34.39
Group Rate Weekend	64	0.4%	2,560	0.5%	40.00	-	-	-
Public Service Employees	607	4.0%	23,515	4.7%	38.74	1,038	41,220	39.71
Premier Card Weekend	286	1.9%	8,566	1.7%	29.95	177	6,285	35.51
GolfNow	3,155	20.8%	74,299	14.7%	23.55	1,602	7,877	4.92
Junior	109	0.7%	2,025	0.4%	18.58	201	3,984	19.82
Premier Card-Weekday	310	2.0%	7,750	1.5%	25.00	124	3,705	29.88
Can-Am Golf (B)	271	1.8%	10,985	2.2%	40.54	98	3,889	39.68
Tax Exempt Tournament	369	2.4%	14,255	2.8%	38.63	246	10,562	42.93
Non Resident Walker		0.0%		0.0%	-	6	185	30.83
MS?VG Walker		0.0%		0.0%	-	19	482	25.37
<b>TOTALS FOR OTHER DISCOUNTED RACK RATES</b>	<b>8,018</b>	<b>52.9%</b>	<b>\$ 257,829</b>	<b>51.2%</b>	<b>\$ 32.16</b>	<b>6,908</b>	<b>\$ 213,342</b>	<b>\$ 30.88</b>
<b>TOTALS FOR ALL RACK RATES</b>	<b>11,947</b>	<b>78.8%</b>	<b>\$ 442,215</b>	<b>87.8%</b>	<b>\$ 37.01</b>	<b>13,023</b>	<b>\$ 513,970</b>	<b>\$ 39.47</b>
<b>Membership Activity:</b>								
Member 18 Hole cart	1,049	6.9%	25,383	5.0%	-	1,156	29,944	25.90
9-Hole Member Cart Rate	489	3.2%	14,670	2.9%	-	515	15,450	30.00
Trail Fee	3	0.0%	2,325	0.5%	-	4	3,100	0
Membership pro rated income		0.0%	19,230	3.8%	0		25,847	0
Member walk	1,666	11.0%		0.0%	0	1,747		0
<b>TOTALS FOR ALL MEMBER ROUNDS</b>	<b>3,207</b>	<b>21.2%</b>	<b>\$ 61,608</b>	<b>12.2%</b>	<b>\$ 19.21</b>	<b>3,422</b>	<b>\$ 74,341</b>	<b>\$ 21.72</b>
<b>TOTALS FOR ALL PAID ROUNDS THRU 12/31/09</b>	<b>15,154</b>	<b>100.0%</b>	<b>\$ 503,823</b>	<b>100.0%</b>	<b>\$ 33.25</b>	<b>16,445</b>	<b>\$ 588,311</b>	<b>\$ 35.77</b>
Employee Rounds	137		-			79	-	
Comp rounds	11		-			31	-	

Note:

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