

# CITY OF MIAMI SPRINGS



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

VIA: Ron Gorland, City Manager

FR: William Alonso, CPA, CGFO, Finance Director 

Date: January 25, 2016

Re: FY2015-2016 1st Quarter Budget Status Report (Unaudited)

Attached, please find the above referenced report based on revenues received and appropriations expended through December 31, 2015. 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

**Since we have only completed the first quarter of the current fiscal year, we cannot estimate with any degree of certainty what the ending fund balance will be. We will wait until the second quarter so that we can determine what the revenue and expenditure trends are so that we can make an informed projection.**

**The revenues and expenditures as of the end of the first 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 \$21,000 lower than the first quarter of last year. This was due to lower costs for the quarter. 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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- VII. Analysis of Charges for Services
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- VIII. Other Funds
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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 1<sup>st</sup> Qtr FY2015:

**Chart A – General Fund Balance Projection as of 1<sup>st</sup> 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	15,006,154	14,975,285	(30,869)
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>19,927,195</u>	<u>19,896,326</u>	<u>(30,869)</u>
<b>Uses:</b>				
Operating expenditures	14,269,359	14,492,699	14,275,309	(217,390)
Transfers out	<u>1,226,929</u>	<u>1,226,932</u>	<u>1,226,932</u>	<u>-</u>
<b>Total Uses</b>	<u>15,496,288</u>	<u>15,719,631</u>	<u>15,502,241</u>	<u>(217,390)</u>
<b>General Fund ending balance</b>	<u>4,391,043</u>	<u>4,207,564</u>	<u>4,394,085</u>	<u>186,521</u>
<b>Projected change in fund balance</b>		<u><b>3,044</b></u>		

## FINANCIAL DASHBOARD

### FINANCIAL INDICATORS-GENERAL FUND

	<i>Budgeted</i>	<i>Actual</i>	<i>% of budget</i>
<b>General Fund Revenues as of 12/31/15</b>	\$15,536,154	\$7,166,780	46% (1)
<b>General Fund Revenues as of 12/31/14</b>	\$15,568,496	\$7,172,579	46% (1)

<b>General Fund Expenditures as of 12/31/15</b>	\$15,719,631	\$3,553,770	23% (2)
<b>General Fund Expenditures as of 12/31/14</b>	\$15,415,739	\$3,685,942	24% (2)

	<i>As of 9/30/15</i>	<i>Projected 9/30/16</i>	<i>\$ Increase/Decrease</i>
<b>General Fund Reserve</b>	\$4,263,647	\$4,394,085	\$3,044

### INVESTMENT INDICATOR

	<i>As of 12/31/14</i>	<i>As of 12/31/15</i>	<i>\$ Increase/(Decrease)</i>
<b>Investments</b>	\$ 8,476,995	\$ 9,872,162	\$ 1,395,167

### FINANCIAL INDICATORS-OTHER

	<i>Revenues as of 12/31/15</i>	<i>Expenditures as of 12/31/15</i>	<i>Deficit at 12/31/15</i>	<i>Deficit at 12/31/14</i>
<b>Golf Course fund operating deficit requiring General Fund subsidy</b>	\$272,847	\$448,645	\$(175,798)	\$(196,396)

	<i>Revenues as of 12/31/15</i>	<i>Expenditures as of 12/31/15</i>	<i>Deficit at 12/31/15</i>	<i>Deficit at 12/31/14</i>
<b>Building Operation</b>	\$ 142,151	\$ 161,473	\$ (19,322)	\$(13,283)

	<i>As of 9/30/15</i>	<i>As of 12/31/16</i>	<i>\$ Increase/(Decrease)</i>
<b>Long-Term Debt</b>	\$10,412,110	\$10,411,459	\$ (651)

	<i>At 12/31/15</i>	<i>At 12/31/14</i>
<b>% of Recreation Expenditures Collected in Fees</b>	17.3%	14%

**Notes:**

(1) The budgeted revenues does not include the \$183,477 that was appropriated from fund balance. Additionally, you can see that for the current year our revenues are being received at a 46% rate compared to 46% for the same period last year.

(2) Actual expenditures are running slightly lower than last year 23% vs. 24% 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 December 31, 2015  
(25% OF YEAR COMPLETED)

Department	2014-15	FISCAL YEAR 2015-16					Note
	FULL YEAR ACTUAL	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL AS of 12/31/15	% OF BUDGET	PRIOR YEAR AS of 12/31/14	
Ad Valorem Taxes - Current	\$ 7,010,173	\$ 7,023,400	\$ 7,023,400	\$ 5,543,634	79%	\$ 5,547,975	1
Ad Valorem Taxes - Delinquent	89,695	80,005	80,005	150	0%	-	1
Utility and Franchise Taxes	2,770,921	2,754,000	2,754,000	440,913	16%	420,484	
Occupational Licenses - City	79,916	75,000	75,000	55,386	74%	54,905	
Occupational Licenses - County	21,948	20,000	20,000	4,541	23%	3,006	
Building Permits	108,265	-	-	-	#DIV/0!	52,193	
Electrical Permits	59,335	-	-	-	#DIV/0!	14,663	
Plumbing Permits	31,218	-	-	-	#DIV/0!	3,495	
Roofing Permits	77,058	-	-	-	#DIV/0!	22,508	
Mechanical Permits	27,656	-	-	-	#DIV/0!	6,410	
Certification of Completions	2,440	-	-	-	#DIV/0!	815	
Structural Permits	23,256	-	-	-	#DIV/0!	6,118	
POD Permit Fees	1,625	-	-	-	#DIV/0!	750	
Other Permits	176,858	-	-	395	#DIV/0!	32,387	
Misc Plan Reviews	-	5,000	5,000	-	0%	-	
Zoning Review Fees	35,600	42,000	42,000	10,500	25%	10,300	
General Planning & Zoning Fees	11,170	-	-	1,450	#DIV/0!	1,000	
Local Option Gas Tax	380,476	387,207	387,207	98,142	25%	93,769	
Revenue sharing	454,359	457,679	457,679	111,144	24%	103,880	
Alcoholic Beverage License	11,443	15,000	15,000	175	1%	273	
1/2-cent Sales Tax	1,051,079	1,106,608	1,106,608	168,471	15%	163,909	
Gas Tax Rebate	8,848	11,000	11,000	-	0%	2,238	
School Crossing Guards	17,264	20,000	20,000	4,373	22%	3,764	
After School Programs	43,780	32,000	32,000	16,012	50%	10,360	
SWIM MEETS/TEAM RENTAL	4,373	-	-	-	#DIV/0!	2,804	
Swimming Pool Admissions	2,700	52,300	52,300	-	0%	1,611	
Annual Daddy/Daughter Dance	4,843	7,525	7,525	-	0%	-	
Pelican theatre	8,805	20,000	20,000	1,200	6%	3,325	
Vending Machines	2,311	3,000	3,000	496	17%	984	
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	255	1%	245	
Senior Center Rental	-	1,200	1,200	-	0%	-	
Annex Rental	-	-	-	-	#DIV/0!	-	
Aquatic Multipurpose Room Rental	-	6,400	6,400	-	0%	-	
Fitness Room Membership	27,716	20,000	20,000	5,600	28%	7,261	
Gym Admission Fees	-	-	-	-	#DIV/0!	-	
Shade Area/Umbrella Rentals	-	21,600	21,600	-	0%	-	
Yoga Classes	4,807	-	-	-	#DIV/0!	1,135	
Get Fit Summer Camp	7,900	16,000	16,000	-	0%	-	
Basketball Fees	29,650	44,450	44,450	19,450	44%	19,485	
Other activities	4,025	9,730	9,730	1,854	19%	2,435	
Pool Rental	2,160	3,000	3,000	-	0%	410	
Pool Memberships	653	2,280	2,280	36	2%	700	
Jazzercise	4,206	3,600	3,600	841	23%	981	
Green Fees	870,647	1,027,535	1,027,535	191,537	19%	214,585	
Golf Memberships	68,555	68,188	68,188	7,850	12%	10,520	
Cart Rentals	48,483	72,062	72,062	10,640	15%	13,023	
Range Fees	133,414	173,101	173,101	27,553	16%	31,244	
Golf Merchandise Sales	54,920	55,000	55,000	15,897	29%	13,466	
Gift Certificate Redeemed	410	-	-	1,253	100%	474	
Rain Check Redeemed	-	-	-	-	0%	-	
Golf Pro Commissions	-	-	-	-	0%	-	
Golf Course Rentals	24,043	23,266	23,266	7,290	31%	5,230	
Food and Beverage	46,314	45,771	45,771	10,927	24%	10,348	
GHIN Disabled Fees	-	1,200	1,200	-	0%	-	
Copies & Other Charges	3,129	3,000	3,000	937	31%	450	
Tree Replacement	2,875	-	-	4,750	100%	245	
Lien Search	18,646	15,000	15,000	4,345	29%	4,345	
Re-occupancy inspection fee	24,000	22,000	22,000	5,500	25%	4,625	
Clerk of the Court - Fines	97,667	138,000	138,000	11,703	8%	8,879	
Code Enforcement tickets	73,084	25,000	25,000	1,700	7%	1,100	
Disabled Parking tickets	8,788	11,000	11,000	-	0%	8,788	
Administrative Fee-Red Light hearings	17,088	15,000	15,000	4,358	29%	3,669	
Interest-CD's	16,990	10,000	10,000	2,607	26%	376	
Interest - Tax Collections	823	2,000	2,000	255	13%	203	
Rent - Metro Fire	12,191	14,000	14,000	3,184	23%	3,112	
Rent - Dade Co. Library	8,253	8,300	8,300	2,063	25%	2,063	
Rent - Bus Benches	4,509	4,400	4,400	1,135	26%	1,122	
Recreational Activities	27,890	12,000	12,000	9,260	77%	3,805	
Sprint Tower	100,090	93,000	93,000	29,025	31%	9,237	
Nextel	-	-	-	-	#DIV/0!	-	

**Chart B-Schedule of General Fund Budgeted and Actual Revenues**  
**For the Period Ending December 31, 2015**  
**(25% OF YEAR COMPLETED)**

Department	2014-15	FISCAL YEAR 2015-16					Note
	FULL YEAR ACTUAL	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL AS of 12/31/15	% OF BUDGET	PRIOR YEAR AS of 12/31/14	
Metro PCS	-	9,000	9,000	-	0%	-	
Surplus sale of equipment	12,589	42,220	42,220		0%	-	
Other Miscellaneous	34,753	30,999	30,999	75	0%	36,845	
Insurance Reimbursement	65,984	62,000	62,000	27,267	0%	-	
Code Enforcement Liens	-	4,000	4,000	1,800	45%	600	
Returned check charges	200	500	500	20	0%	-	
Byrne Grant	2,793	5,000	5,000		0%	2,793	
Other Grants	-		9,500		0%	-	
Red Light Fines	266,383	300,000	300,000	71,852	24%	52,354	
Proceeds from Lease	-		30,364	30,364	100%	-	
ITF -Building Fund	-	252,764	252,764	64,070	25%	-	
ITF - Sanitation Admin Fee	470,000	470,000	470,000	117,500	25%	117,500	
ITF- Stormwater Admin Fee	60,000	60,000	60,000	15,000	25%	15,000	
Appropriated fund balance	-		183,477		0%	-	
<b>TOTALS &gt;&gt;&gt;</b>	<b>\$ 15,341,318</b>	<b>\$ 15,496,290</b>	<b>\$ 15,719,631</b>	<b>\$ 7,166,780</b>	<b>46%</b>	<b>\$ 7,172,579</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.

III) EXPENDITURES

Chart C-Schedule of General Fund Budgeted and Projected Expenditures  
For the Period Ending December 31, 2015  
(25% OF YEAR COMPLETED)

Department	FY2014-15 ACTUAL	FISCAL YEAR 2014-2015				NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 12/31/2015	% OF ACTUAL VS. BUDGET	
<b>General Government:</b>						
Mayor & City Council	151,831	150,271	150,271	32,253	21%	
Office of the City Manager	344,925	348,613	348,613	84,740	24%	
Office of the City Clerk	274,367	269,386	271,252	59,052	22%	
Office of the City Attorney	161,802	166,000	166,000	37,860	23%	
Human Resource Department	220,363	223,318	223,318	54,638	24%	
Finance-Administration	490,631	495,379	495,379	99,856	20%	
Finance-Professional Services	284,284	310,403	315,788	71,671	23%	
IT Department	298,319	342,002	348,346	90,743	26%	
Planning Department	71,246	84,591	84,591	12,740	15%	
Non-Departmental	-	-	-	-	0%	
Total General Government	2,297,768	2,389,963	2,403,558	543,552	23%	1
<b>Public Safety:</b>						
Police Department	6,186,463	6,377,834	6,383,811	1,489,006	23%	
Code Enforcement	642,640	172,871	173,987	32,192	19%	
Total Public Safety	6,829,103	6,550,705	6,557,798	1,521,198	23%	1
<b>Public Works:</b>						
Public Works - Administration	376,000	371,649	406,250	88,974	22%	
Public Works - Streets	382,371	378,421	378,421	75,462	20%	
Public Works - Properties	567,440	652,845	652,845	145,785	22%	
Public Works - Building Maintenance	314,990	273,460	273,460	87,460	32%	
Public Works - Fleet Maintenance	80,837	45,561	45,561	-	0%	
Total Public Works	1,721,638	1,721,936	1,756,537	397,681	23%	1
<b>Parks and Recreation:</b>						
Recreation	1,312,182	1,487,508	1,487,508	262,660	18%	
Aquatics	107,086	176,041	176,041	1,680	1%	
Tennis	46,963	48,623	48,623	984	2%	
Park Maintenance	127,409	169,793	307,171	53,708	17%	
Golf Administration	19,864	18,968	18,968	4,767	25%	
Golf Pro Shop	612,323	551,787	551,787	159,642	29%	
Golf Maintenance	1,079,343	1,154,035	1,184,708	314,597	27%	
Total Parks and Recreation	3,305,170	3,606,755	3,774,806	798,038	21%	
<b>TOTAL GENERAL FUND EXPS.</b>	<b>14,153,679</b>	<b>14,269,359</b>	<b>14,492,699</b>	<b>3,260,470</b>	<b>22%</b>	<b>1</b>
Transfers to other funds						
Debt Service fund	932,784	1,050,700	1,050,700	270,178	26%	
Senior Center Fund	127,460	176,229	176,232	23,122	13%	
Total Transfers Out:	1,060,244	1,226,929	1,226,932	293,300	24%	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>15,719,631</b>	<b>3,553,770</b>	<b>23%</b>	

### III. EXPENDITURES

#### Notes to Expenditure Schedule:

- (1) All departments are within budget as of the end of the fiscal year. There are variances within some departments greater/less than 25%, 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 35% (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  
 (25% OF YEAR COMPLETED)

	FY2014-15 ACTUAL	FISCAL YEAR 2015-16			% OF ACTUAL VS. BUDGET
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 12/31/2015	
<b>Revenues:</b>					
USDA C-1	\$ 18,614	\$ 18,000	\$ 18,000	\$ 2,560	14%
USDA C-2	10,966	9,815	9,815	4,577	47%
Local Grants C-1	91,527	97,000	97,000	21,852	23%
Local Grants C-2	56,190	51,490	51,490	12,166	24%
Local Grants III-B	20,203	21,000	21,000	9,163	44%
LSP Grant	-	87,439	87,439	-	100%
Sales to Va Gardens	15,175	20,000	20,000	3,610	18%
Donations	1,740	-	-	1,089	100%
Misc Revenues	-	-	-	-	0%
<b>Total revenues</b>	<u>278,652</u>	<u>304,744</u>	<u>304,744</u>	<u>55,017</u>	18%
<b>Expenditures:</b>					
Administrative Costs	167,447	179,868	179,868	42,843	24%
Catering and operating supplies	186,135	165,375	223,121	11,204	5%
Operating Costs	49,399	77,984	77,984	24,092	31%
Capital Outlay	3,131	-	-	-	#DIV/0!
<b>Total expenditures</b>	<u>406,112</u>	<u>423,227</u>	<u>480,973</u>	<u>78,139</u>	16%
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(127,460)</u>	<u>(118,483)</u>	<u>(176,229)</u>	<u>(23,122)</u>	13%
<b>Other financing sources</b>					
Transfers in	<u>127,460</u>	<u>118,483</u>	<u>176,229</u>	<u>23,122</u>	13%
<b>Total other financing sources</b>	<u>127,460</u>	<u>118,483</u>	<u>176,229</u>	<u>23,122</u>	13%
<b>Net change in fund balance</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0</u>	0%
<b>Beginning fund balance</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
<b>Ending fund balance</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 0</u>	

**CHART H-CITY OF MIAMI SPRINGS  
ACTUAL VS BUDGET REPORT-SANITATION  
(25% 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 12/31/2015</u>		
Operating revenues:						
Sanitation revenues	\$ 2,273,719	\$ 2,348,000	\$ 2,348,000	\$ 1,682,496	72%	1
Total operating revenues	<u>2,264,415</u>	<u>2,348,000</u>	<u>2,348,000</u>	<u>1,682,496</u>	72%	
Operating expenses:						
Administrative costs	1,286,203	1,332,082	1,332,082	311,697	23%	
Operations and maintenance	392,500	400,948	400,948	93,498	23%	
Disposal costs	695,812	770,706	770,706	124,178	16%	
Depreciation and amortization	92,635	93,000	93,000	23,159	25%	
Total operating expenses	<u>2,467,150</u>	<u>2,596,736</u>	<u>2,596,736</u>	<u>552,532</u>	21%	
Operating income (loss)	<u>(193,431)</u>	<u>(248,736)</u>	<u>(248,736)</u>	<u>1,129,964</u>	-454%	
Nonoperating revenues (expenses):						
Interest income	1,075	-	-	7		
Interest expense and fees	(5,437)	(8,000)	(8,000)	(1,103)	14%	
Total nonoperating revenues (expenses)	<u>(4,362)</u>	<u>(8,000)</u>	<u>(8,000)</u>	<u>(1,096)</u>	14%	
Income (Loss) before transfers	<u>(197,794)</u>	<u>(256,736)</u>	<u>(256,736)</u>	<u>1,128,868</u>	-440%	
Change in net assets	<u>(197,794)</u>	<u>(256,736)</u>	<u>(256,736)</u>	<u>1,128,868</u>	-440%	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>\$ 1,393,413</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 DECEMBER 31, 2015  
(25% OF YEAR COMPLETED)**

	FY2014-15 ACTUAL	FISCAL YEAR 2015-16			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 12/31/2015		
Operating revenues:						
Residential Class I	\$ 247,362	\$ 250,000	\$ 250,000	\$ 62,853	25%	
Total operating revenues	<u>247,362</u>	<u>250,000</u>	<u>250,000</u>	<u>62,853</u>	25%	
Operating expenses:						
Administrative costs	209,573	209,758	209,758	42,969	20%	
Operations and maintenance	136,064	172,391	172,391	25,227	15%	
Depreciation and amortization	178,759	178,000	178,000	46,239	26%	
Total operating expenses	<u>524,396</u>	<u>560,149</u>	<u>560,149</u>	<u>114,435</u>	20%	
Operating income (loss)	<u>(277,034)</u>	<u>(310,149)</u>	<u>(310,149)</u>	<u>(51,582)</u>	17%	
Nonoperating revenues (expenses):						
Interest & other income	-	500	500	-	0%	
Interest expense and fees	<u>(326)</u>	<u>(900)</u>	<u>(900)</u>	<u>-</u>	0%	
Total nonoperating revenues (exp)	<u>(326)</u>	<u>(400)</u>	<u>(400)</u>	<u>-</u>	0%	
Income (Loss) before transfers	<u>(277,360)</u>	<u>(310,549)</u>	<u>(310,549)</u>	<u>(51,582)</u>	17%	
Change in net assets	<u>(277,360)</u>	<u>(310,549)</u>	<u>(310,549)</u>	<u>(51,582)</u>	17%	
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>\$ 2,122,863</u>		

**Notes:**

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

<u>Institution</u>	<u>Acct#</u>	<u>Principal Amount</u>
Sabadell United Bank		\$ 2,508,228.00
<b><i>Subtotal Sabadell United Bank</i></b>		<b><i>\$ 2,508,228.00</i></b>
BB&T Money Market		\$ 6,334,312.00
<b><i>Subtotal BB&amp;T</i></b>		<b><i>\$ 6,334,312.00</i></b>
<b>Total all investments</b>		<b><i>\$ 8,842,540.00</i></b>

**CASH ON HAND-OPERATING ACCOUNTS:**

<i>BB&amp;T Cash on hand-Operating Acct</i>	1,029,622.00
<b>Total Cash on hand as of 9/30/2015</b>	<b>\$1,029,622.00</b>
<b><i>Total Investments and cash on hand</i></b>	<b><i>\$ 9,872,162.00</i></b>

**RESTRICTED CASH:**

BB&T LETF OPERATING ACCOUNT	\$ 386,404.80
(Law Enforcement Trust-restricted)	<b>\$ 386,404.80</b>
Suntrust Bank-Pool Construction	\$ 2,015,426.25
<b><i>Suntrust Bank-restricted Pool</i></b>	<b><i>\$ 2,015,426.25</i></b>

**Chart K-Schedule of Recreation Department Operations  
Period Ending December 31, 2015  
(25% OF YEAR COMPLETED)**

	Administrative	Pool	Tennis	Maintenance	YTD as of 12/31/2015	YTD as of 12/31/2014
<b>Charges for Services:</b>						
Summer Camp	\$ 300	-	-	-	\$ 300	\$ 245
After School Care	16,012	-	-	-	16,012	10,360
Water Polo/Aquatics Teams	-	-	-	-	-	2,804
Swimming Pool Admissions	-	-	-	-	-	1,611
Pool rental	-	-	-	-	-	410
Swim lessons	-	-	-	-	-	-
Annual Daddy/Daughter Dance	-	-	-	-	-	-
Vending Machines	496	-	-	-	496	984
Fitness room membership	5,600	-	-	-	5,600	7,261
Pool memberships	-	36	-	-	36	700
Annual Turkey trot	13	-	-	-	13	1,680
Football	1,348	-	-	-	1,348	-
Pelican Playhouse	1,200	-	-	-	1,200	3,325
Rental-recreational Facilities	9,260	-	-	-	9,260	3,805
Basketball Program	19,450	-	-	-	19,450	19,485
Jazzercise Classes	841	-	-	-	841	981
Halloween	-	-	-	-	-	-
Gym Rental	-	-	-	-	-	-
Xmas at the gazebo	506	-	-	-	506	565
Yoga classes	-	-	-	-	-	1,135
Little Smart Arts	-	-	-	-	-	190
<b>Total Fees Collected</b>	<b>55,026</b>	<b>36</b>	<b>-</b>	<b>-</b>	<b>55,062</b>	<b>55,541</b>
<b>Expenditures:</b>						
Personnel	147,366	936	-	10,971	159,273	188,973
Operating costs	109,736	744	984	27,207	138,671	204,926
Capital outlay	5,558	-	-	15,530	21,088	1,850
<b>Total expenditures</b>	<b>262,660</b>	<b>1,680</b>	<b>984</b>	<b>53,708</b>	<b>319,032</b>	<b>395,749</b>
<b>Excess exp. over charges for services</b>	<b>\$ (207,634)</b>	<b>\$ (1,644)</b>	<b>\$ (984)</b>	<b>\$ (53,708)</b>	<b>\$ (263,970)</b>	<b>\$ 340,208</b>

Percentage of expenditures collected in fees 17.3%

Percentage of expenditures collected in fees 14.0%

**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  
 (25% OF YEAR COMPLETED)

	FY2014-15 ACTUAL	FISCAL YEAR 2015-16			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 12/31/2015		
Revenues:						
Peoples Transportation Tax	547,964	531,333	531,333	129,609	24%	
Charges for services	17,136	17,200	17,200	4,284	100%	
Misc Revenues-Interest	84	-	-	-	100%	
Total revenues	<u>565,184</u>	<u>548,533</u>	<u>548,533</u>	<u>133,893</u>	24%	
Expenditures:						
Administrative	85,599	78,457	78,457	19,792	25%	
Contractual/Professional Services	142,663	175,938	175,938	14,933	8%	
Repairs and maintenance	368,168	276,283	307,500	76,186	25%	
Operating Supplies/Road Materials	1,290	576	576	96	17%	
Capital Outlay-Machinery	22,763	149,230	149,230	15,060	0%	
Total expenditures	<u>640,524</u>	<u>680,484</u>	<u>711,701</u>	<u>126,066</u>	18%	
Excess (deficiency) of revenues over expenditures	<u>(75,340)</u>	<u>(131,951)</u>	<u>(163,168)</u>	<u>7,827</u>	-5%	
Net change in fund balance	(75,340)	(131,951)	(163,168)	7,827		
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>\$ 70,395</u>		

VIII) OTHER FUNDS

CHART M-CITY OF MIAMI SPRINGS  
 ACTUAL VS BUDGET REPORT-BUILDING OPERATIONS  
 (25% OF YEAR COMPLETED)

	FY2014-15 ACTUAL	FISCAL YEAR 2015-16			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 12/31/2015		
Revenues:						
Building Permits	\$ 108,265	\$ 295,196	\$ 295,196	\$ 24,241	8%	
Electrical Permits	59,335	75,000	75,000	12,097	16%	
Plumbing Permits	31,218	50,000	50,000	7,443	15%	
Roofing Permits	77,058	60,000	60,000	20,798	35%	
Mechanical Permits	27,656	20,000	20,000	13,457	67%	
Certification of Completions	1,625	2,000	2,000	500	25%	
Structural Permits	23,256	20,000	20,000	8,476	42%	
Other Permits	223,628	196,000	196,000	55,139	28%	
Total revenues	552,041	718,196	718,196	142,151	20%	
Expenditures:						
Administrative	549,515	593,747	593,747	141,611	24%	
Contractual/Professional Services	138,341	95,000	95,000	13,265	14%	
Operating expenses	38,323	29,449	29,449	6,597	22%	
Capital Outlay-Machinery	-	-	-	-	0%	
Total expenditures	726,179	718,196	718,196	161,473	22%	
Excess (deficiency) of revenues over expenditures	(174,138)	-	-	(19,322)	#DIV/0!	
Net change in fund balance	(174,138)	-	-	(19,322)		
Beginning fund balance	174,138	-	-	-		
Ending fund balance	\$ -	\$ -	\$ -	\$ (19,322)		

VIII) OTHER FUNDS

**CITY OF MIAMI SPRINGS  
ACTUAL VS BUDGET REPORT-LAW ENFORCEMENT TRUST FUND  
(25% 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 12/31/2015</u>		
Revenues:						
Fines and Forfeitures	3,200	-	-	1,017	100%	
Interest Income	<u>1,373</u>	<u>1,500</u>	<u>1,500</u>	-	0%	
Total revenues	<u>4,573</u>	<u>1,500</u>	<u>1,500</u>	<u>1,017</u>	68%	
Expenditures:						
Administration Expenses	58,429	100,451	140,031	29,820	21%	
Police education	595	30,000	30,000	11,100	37%	
Capital Outlay	-	<u>1,500</u>	<u>1,500</u>	-	0%	
Total expenditures	<u>257,506</u>	<u>131,951</u>	<u>171,531</u>	<u>40,920</u>	24%	
Excess (deficiency) of revenues over expenditures	<u>(252,933)</u>	<u>(130,451)</u>	<u>(170,031)</u>	<u>(39,903)</u>	23%	
Net change in fund balance	(252,933)	(130,451)	(170,031)	<b>(39,903)</b>		
Beginning fund balance	<u>682,996</u>	<u>430,063</u>	<u>430,063</u>	<u>430,063</u>		
Ending fund balance	<u>\$ 430,063</u>	<u>\$ 299,612</u>	<u>\$ 260,032</u>	<u>\$ 390,160</u>		

VIII) OTHER FUNDS

**CITY OF MIAMI SPRINGS  
ACTUAL VS BUDGET REPORT-CAPITAL FUND  
(25% OF YEAR COMPLETED)**

	FY2014-15 <u>ACTUAL</u>	FISCAL YEAR 2015-16			NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 12/31/2015</u>	
<b>Revenues:</b>					
Intergovernmental	\$ -	\$ -	\$ -	\$ -	0%
Interest and Other Income	1,788	-	-	787	0%
<b>Total revenues</b>	<u>1,788</u>	<u>-</u>	<u>-</u>	<u>787</u>	100%
<b>Expenditures:</b>					
General government	711	-	-	1,567	#DIV/0!
Capital Outlay	2,035,304	-	4,097,181	881,484	22%
<b>Total expenditures</b>	<u>2,036,015</u>	<u>-</u>	<u>4,097,181</u>	<u>883,051</u>	22%
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(2,034,227)</u>	<u>-</u>	<u>(4,097,181)</u>	<u>(882,264)</u>	22%
<b>Other financing sources</b>					
Issuance of Debt	5,586,998	-	-	-	#DIV/0!
Transfers in	-	-	49,112	-	0%
<b>Total other financing sources</b>	<u>5,586,998</u>	<u>-</u>	<u>49,112</u>	<u>-</u>	0%
<b>Net change in fund balance</b>	<u>3,552,771</u>	<u>-</u>	<u>(4,048,069)</u>	<u>(882,264)</u>	22%
<b>Beginning fund balance</b>	<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>\$ 3,214,917</u>	

VIII) OTHER FUNDS

**CITY OF MIAMI SPRINGS  
ACTUAL VS BUDGET REPORT-DEBT SERVICE FUND  
(25% OF YEAR COMPLETED)**

	FY2014-15 <u>ACTUAL</u>	FISCAL YEAR 2015-16			<u>% OF ACTUAL VS. BUDGET</u>	<u>NOTES</u>
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 12/31/2015</u>		
Expenditures:						
Principal Payments	2,707,671	896,519	896,519	45,544	5%	
Interest Payments	208,497	284,373	284,373	16,252	6%	
Administrative	-	-	-	350	0%	
Total expenditures	<u>2,916,168</u>	<u>1,180,892</u>	<u>1,180,892</u>	<u>62,146</u>	5%	
Excess (deficiency) of revenues over expenditures	<u>(2,916,168)</u>	<u>(1,180,892)</u>	<u>(1,180,892)</u>	<u>(62,146)</u>	5%	
Other financing sources						
Transfers in	<u>932,784</u>	<u>1,180,892</u>	<u>1,180,892</u>	<u>302,726</u>	26%	
Total other financing sources	<u>2,919,517</u>	<u>1,180,892</u>	<u>1,180,892</u>	<u>302,726</u>	26%	
Net change in fund balance	<u>3,349</u>	<u>-</u>	<u>-</u>	<u>240,580</u>	100%	
Beginning fund balance	<u>496</u>	<u>3,844</u>	<u>3,844</u>	<u>3,844</u>		
<b>Ending fund balance</b>	<u>3,844</u>	<u>3,844</u>	<u>3,844</u>	<u>\$ 244,424</u>	100%	



CITY OF MIAMI SPRINGS  
 PROPOSED GENERAL FUND BALANCE DESIGNATIONS  
 PROJECTED FISCAL YEAR 2015-2016


<u>DESIGNATION</u>	Actual Balance 9/30/2015	FY2015-16 Additions	Reductions	Projected Balance 9/30/2016
1) Additional Contingency-Hurricane Costs (over and above the 25% reserve requirement)	500,000			500,000
2) Council Studio for televising meetings	10,000			10,000
3) Racquetball court maintenance	10,000			10,000
4) Purchase of 2 pre-fab restrooms for the golf course-pending approval to hook up to existing septic tanks.	35,000			35,000
5) Tot Lot Playground	90,000			90,000
	-			-

Total proposed designations	\$ 645,000	\$ -	\$ -	\$ 645,000
Total Available Fund Balance	4,391,041	-	-	4,391,041
Unrestricted, Undesignated fund Balance	<u>3,746,041</u>			<u>3,746,041</u>
25% of FY15-16 Operating expenditures.....				<u>\$ 3,500,000</u>
Excess(deficit) funds available for designation				<u>\$ 246,041</u>

# 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  
**VIA:** Ron Gorland, City Manager  
**FR:** William Alonso, CPA, CGFO, Finance Director   
**DATE:** January 25, 2016  
**SUBJECT:** Golf Course (UNAUDITED) Financials for the quarter ending December 31, 2015.

Attached hereto are the unaudited financial reports for the Golf Course Fund for the quarter ending December 31, 2015. As in the past, the report is divided into three sections as follows: 1) Section A is a comparative profit and loss statement for the quarters ending December 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>12/31/2015</u>	<u>Ending</u> <u>12/31/2014</u>	<u>% Change</u> <u>From 12/31/4</u>	<u>Ending</u> <u>12/31/2013</u>	<u>% Change</u> <u>From 12/31/13</u>
<b><u>Golf Operations:</u></b>					
Total Revenues	272,847	298,890	-8.7%	262,969	3.8%
Operating Profit (Loss)	(138,483)	(159,507)	-13.2%	(203,052)	-31.8%
Profit(Loss)including non-golf costs	(175,798)	(196,396)	-10.5%	(257,067)	-31.6%
Pro Shop Costs	159,643	161,985	-1.4%	139,620	14.3%
Maintenance Costs	251,687	296,412	-15.1%	322,602	-22.0%
Total Rounds Played	6,274	6,500	-3.5%	6,769	-7.3%
Total Greens Revenues	211,280	238,128	-11.3%	204,740	3.2%
Average per Round	33.68	36.62	-8.0%	31.76	6.0%
Memberships Sold	39,048	51,443	-24.1%	52,453	-25.6%
Driving Range revenues	27,553	31,244	-11.8%	30,942	-11.0%

**Key Financial Indicators (continued)**

As you can see from this matrix, the golf revenues decreased by 8.7% from the prior year and increased 3.8% from FY2013, rounds are down by 3.5, and driving range revenues are down 11.8%. Memberships sold are approx. 34% less than the prior year. These decreases in revenue are mainly due to the bad weather experienced during the quarter.

On the cost side, YTD maintenance costs are down 15.1% from last year. Pro shop costs are also down 1.4% from last year. The operating loss is \$138,483 compared to a loss of \$159,507 last year.

The total bottom line YTD loss is \$175,798 compared to a loss of \$196,396 last year and a loss of \$257,067 for the same period of FY2013.

Page A-1 is a comparative profit and loss for the three months ended 12/31/15, 12/31/14, and 12/31/13.

Page A-2 is a comparative profit and loss for three months ended 12/31/15, 12/31/14, and 12/31/13 for the pro shop operation only. The total YTD loss for the current year is \$171,031 compared to losses of \$192,156 as of 12/31/14 and \$247,378 as of 12/31/13.

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

Page C-1 is an analysis of rounds played for the first quarter shows a 3.5% decrease in rounds played and a corresponding 11.3% decrease in greens revenues. Our average per round is \$33.68 compared to \$36.62 for the same period last year. We have a total of 6,274 rounds played in the quarter compared to 6,502 for the prior period.

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

	<u>12/31/2015</u>	<u>12/31/2014</u>	<u>12/31/2013</u>
TOTAL PRO-SHOP AND GOLF COURSE- REVENUES	<u>272,847</u>	<u>298,890</u>	<u>262,969</u>
TOTAL PERSONNEL SERVICES	78,612	82,707	79,926
TOTAL OPERATING EXPENDITURES	<u>332,718</u>	<u>375,690</u>	<u>386,095</u>
TOTAL MANAGEMENT OPERATING EXPENDITURES	<u>411,330</u>	<u>458,397</u>	<u>466,021</u>
NET MANAGEMENT EXCESS OF EXP. OVER REV.	<u>(138,483)</u>	<u>(159,507)</u>	<u>(203,052)</u>

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

ADMINISTRATIVE EXPENSES	4,767	4,240	5,590
PROCEEDS FROM DEBT - MAINTENANCE	(30,364)	-	(623,843)
DEBT SERVICE PAYMENT-MAINTENANCE	32,548	32,649	48,176
MACHINERY & EQUIPMENT-MAINTENANCE	<u>30,364</u>	<u>-</u>	<u>624,092</u>
TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>37,315</u>	<u>36,889</u>	<u>54,015</u>
EXCESS EXPENDITURES OVER REVENUES	<u>\$ (175,798)</u>	<u>\$ (196,396)</u>	<u>\$ (257,067)</u>

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

	<u>12/31/2015</u>	<u>12/31/2014</u>	<u>12/31/2013</u>
<b>REVENUES</b>			
GREEN FEES	\$ 192,790	\$ 214,585	\$ 193,536
MEMBERSHIPS	7,850	10,520	10,577
CART REVENUES	10,640	13,023	11,204
RANGE FEES	27,553	31,244	30,942
GOLF - OTHER REVENUES	7,290	16,052	2,585
MERCHANDISE SALES	<u>26,724</u>	<u>13,466</u>	<u>14,425</u>
<b>TOTAL PRO SHOP REVENUES</b>	<b><u>272,847</u></b>	<b><u>298,890</u></b>	<b><u>263,269</u></b>
<b>PERSONNEL EXPENSES</b>			
REGULAR SALARIES	24,275	24,055	33,112
PART TIME SALARIES	38,170	41,440	29,526
OVERTIME	-	4	-
SEASONAL & OTHER	-	-	-
FICA TAXES	4,762	5,010	4,790
PENSION	4,098	4,159	4,672
MEDICAL INSURANCE	5,348	6,101	6,248
WORKER'S COMPENSATION	<u>1,959</u>	<u>1,938</u>	<u>1,578</u>
<b>TOTAL PERSONNEL SERVICES</b>	<b><u>78,612</u></b>	<b><u>82,707</u></b>	<b><u>79,926</u></b>
<b>OPERATING EXPENSES</b>			
CONTRACTUAL SERVICES	924	474	2,412
RENTALS AND LEASES	19,137	21,292	13,899
REPAIRS AND MAINTENANCE	987	673	2,898
PROMOTIONS & ADVERTISING	16,300	17,708	4,545
OTHER CHARGES - BANK & CREDIT CARD CHARGES	1,758	5,755	5,850
OPERATING SUPPLIES	1,392	1,323	1,356
UTILITY SERVICES-ELECTRICITY	4,379	3,009	4,391
UTILITY SERVICES-WATER	95	90	251
LIABILITY INSURANCE	4,029	4,107	3,232
TELECOMMUNICATIONS	2,234	2,220	2,096
MERCHANDISE	23,455	19,954	16,120
DRIVING RANGE	1,025	717	2,579
OFFICE SUPPLIES	1,371	-	65
DUES AND MEMBERSHIPS	945	835	-
<b>MAINTENANCE (Department Total)</b>	<u>251,687</u>	<u>296,412</u>	<u>322,602</u>
<b>TOTAL OPERATING EXPENDITURES</b>	<b><u>332,718</u></b>	<b><u>375,690</u></b>	<b><u>382,296</u></b>
<b>TOTAL PRO SHOP OPERATION EXPENDITURES</b>	<b><u>411,330</u></b>	<b><u>458,397</u></b>	<b><u>462,222</u></b>
<b>OPERATING PROFIT (LOSS) BEFORE OTHER COSTS</b>	<b><u>(138,483)</u></b>	<b><u>(159,507)</u></b>	<b><u>(198,953)</u></b>
<b>OTHER COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP</b>			
DEBT SERVICE PAYMENT-MAINTENANCE	32,548	32,649	48,176
MACHINERY & EQUIPMENT-MAINTENANCE	30,364	-	624,092
PROCEEDS FROM DEBT -MAINTENANCE	<u>(30,364)</u>	<u>-</u>	<u>(623,843)</u>
<b>TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP</b>	<b><u>32,548</u></b>	<b><u>32,649</u></b>	<b><u>48,425</u></b>
<b>NET PROFIT (LOSS)</b>	<b><u>\$ (171,031)</u></b>	<b><u>\$ (192,156)</u></b>	<b><u>\$ (247,378)</u></b>



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

**MAINTENANCE**

	<u>12/31/2015</u>	<u>12/31/2014</u>	<u>12/31/2013</u>
<b>PERSONAL SERVICES</b>			
REGULAR SALARIES	\$ 23,350	\$ 15,476	\$ 15,431
PAYROLL TAXES	1,703	1,108	1,116
PENSION	3,667	2,505	2,265
MEDICAL INSURANCE	3,485	3,185	2,681
WORKER'S COMPENSATION	1,239	591	450
<b>TOTAL PERSONAL SERVICES</b>	<u>33,444</u>	<u>22,865</u>	<u>21,943</u>
<b>OPERATING EXPENSES</b>			
PROFESSIONAL SERVICES	9,693	3,625	10,805
CONTRACTUAL SERVICES	97,293	112,296	95,318
REPAIRS AND MAINTENANCE	27,467	23,844	57,682
UTILITY SERVICES-ELECTRICITY	6,375	4,179	5,574
UTILITY SERVICES-WATER	1,553	781	1,089
OPERATING SUPPLIES	55,069	97,257	108,725
FUEL, OILS, LUBRICANTS	14,723	11,530	7,460
LIABILITY INSURANCE	3,555	3,153	2,229
TELECOMMUNICATIONS	112	198	296
UNIFORMS	-	-	1,645
RENTALS AND LEASES	-	14,789	8,284
<b>TOTAL OPERATING EXPENSES :</b>	<u>218,243</u>	<u>273,547</u>	<u>299,107</u>
<b>MACHINERY AND EQUIPMENT</b>	<u>30,364</u>	<u>-</u>	<u>624,092</u>
<b>TOTAL CAPITAL OUTLAY :</b>	<u>30,364</u>	<u>-</u>	<u>624,092</u>
<b>PRINCIPAL PAYMENTS</b>	32,548	32,649	48,176
<b>PROCEEDS FROM DEBT -MAINTENANCE</b>	<u>(30,364)</u>	<u>-</u>	<u>(623,843)</u>
<b>TOTAL DEBT SERVICE</b>	<u>2,184</u>	<u>32,649</u>	<u>(575,667)</u>
<b>TOTAL MAINTENANCE</b>	<u>\$ 284,235</u>	<u>\$ 329,061</u>	<u>\$ 369,475</u>

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

**ADMINISTRATION**

	<u>12/31/2015</u>	<u>12/31/2014</u>	<u>12/31/2013</u>
<b>OPERATING EXPENSES</b>			
UTILITY SERVICES-ELECTRICITY	2,076	1,549	2,392
RISK MANAGEMENT	2,691	2,691	3,198
LICENSES AND FEES	-	-	
<b>TOTAL OPERATING EXPENSES :</b>	<u>4,767</u>	<u>4,240</u>	<u>5,590</u>
<b>TOTAL ADMINISTRATION</b>	<u>\$ 4,767</u>	<u>\$ 4,240</u>	<u>\$ 5,590</u>

CITY OF MIAMI SPRINGS, FLORIDA  
 GOLF & COUNTRY CLUB  
 ACTUAL VERSUS BUDGET  
 FOR THE PERIOD ENDING 12/31/15

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Variance Positive (Negative)</u>
TOTAL PRO-SHOP- REVENUES	<u>272,847</u>	<u>1,464,923</u>	<u>(1,192,076)</u>
TOTAL OPERATING EXPENDITURES	<u>411,330</u>	<u>1,575,938</u>	<u>1,164,608</u>
OPERATING PROFIT (LOSS) BEFORE CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS	<u>(138,483)</u>	<u>(111,015)</u>	<u>(27,468)</u>
<b><u>OTHER REVENUES, TRANSFERS, AND EXPENDITURES:</u></b>			
DEBT SERVICE PAYMENT-MAINTENANCE	32,548	130,193	97,645
MACHINERY & EQUIPMENT-MAINTENANCE	<u>30,364</u>	<u>30,364</u>	<u>-</u>
TOTAL CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS	<u>32,548</u>	<u>130,193</u>	<u>97,645</u>
OPERATING PROFIT (LOSS) BEFORE NON-OPERATING COSTS	<u>(171,031)</u>	<u>(241,208)</u>	<u>70,177</u>
<b><u>NON-OPERATING COSTS:</u></b>			
CITY ADMINISTRATIVE EXPENSES	<u>4,767</u>	<u>18,968</u>	<u>14,201</u>
TOTAL OTHER NON-OPERATING COSTS	<u>4,767</u>	<u>18,968</u>	<u>14,201</u>
OPERATING PROFIT (LOSS)	<u>\$ (175,798)</u>	<u>\$ (260,176)</u>	<u>\$ 84,378</u>

**CITY OF MIAMI SPRINGS, FLORIDA  
ACTUAL VS BUDGET-PRO SHOP OPERATIONS  
FOR THE PERIOD ENDING 12/31/15**

	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>Variance Positive (Negative)</u>
<b>REVENUES</b>			
GREEN FEES	\$ 192,790	\$ 1,027,535	\$ (834,745)
MEMBERSHIPS	7,850	68,188	(60,338)
CART REVENUES	10,640	72,062	(61,422)
RANGE FEES	27,553	173,101	(145,548)
GOLF - OTHER REVENUES	7,290	23,266	(15,976)
MERCHANDISE SALES	<u>26,724</u>	<u>100,771</u>	<u>(74,047)</u>
<b>TOTAL PRO SHOP REVENUES</b>	<b><u>272,847</u></b>	<b><u>1,464,923</u></b>	<b><u>(1,192,076)</u></b>
<b>PERSONNEL EXPENSES</b>			
REGULAR SALARIES	24,275	134,344	110,069
PART TIME SALARIES	38,170	91,462	53,292
OVERTIME	-	-	-
FICA TAXES	4,762	16,525	11,763
PENSION	4,098	13,045	8,947
MEDICAL INSURANCE	5,348	19,123	13,775
WORKER'S COMPENSATION	<u>1,959</u>	<u>7,835</u>	<u>5,876</u>
<b>TOTAL PERSONNEL SERVICES</b>	<b><u>78,612</u></b>	<b><u>282,334</u></b>	<b><u>203,722</u></b>
<b>OPERATING EXPENSES</b>			
CONTRACTUAL & PROFESSIONAL SERVICES	924	2,300	1,376
RENTALS AND LEASES	19,137	61,950	42,813
REPAIRS AND MAINTENANCE	987	9,009	8,022
FUEL, OILS, LUBRICANTS	-	3,000	3,000
PRINTING AND BINDING	3,000	5,000	2,000
PROMOTIONS & ADVERTISING	16,300	32,200	15,900
OTHER CHARGES - BANK & CREDIT CARD CHARGES	1,758	25,000	23,242
OPERATING SUPPLIES	1,392	4,300	2,908
UTILITY SERVICES-ELECTRICITY	4,379	17,700	13,321
UTILITY SERVICES-WATER	95	551	456
LIABILITY INSURANCE	4,029	16,118	12,089
TELECOMMUNICATIONS	2,234	11,125	8,891
MERCHANDISE	23,455	63,000	39,545
DRIVING RANGE	1,025	11,000	9,975
OFFICE SUPPLIES	1,371	3,700	2,329
DUES AND MEMBERSHIPS	945	3,500	2,555
TRAVEL	-	-	-
<b>MAINTENANCE (Department Total)</b>	<u>251,687</u>	<u>1,024,151</u>	<u>772,464</u>
<b>TOTAL OPERATING EXPENDITURES</b>	<b><u>332,718</u></b>	<b><u>1,293,604</u></b>	<b><u>960,886</u></b>
<b>TOTAL PRO SHOP OPERATION EXPENDITURES</b>	<b><u>411,330</u></b>	<b><u>1,575,938</u></b>	<b><u>1,164,608</u></b>
<b>OPERATING PROFIT (LOSS) BEFORE OTHER COSTS</b>	<b><u>(138,483)</u></b>	<b><u>(111,015)</u></b>	<b><u>(27,468)</u></b>
<b>OTHER (REVENUES) COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP</b>			
TRANSFERS TO DEBT SERVICE FUND	32,548	130,193	97,645
PROCEEDS FROM DEBT -MAINTENANCE	(30,364)	(30,364)	-
MACHINERY & EQUIPMENT-MAINTENANCE	<u>30,364</u>	<u>30,364</u>	<u>-</u>
<b>TOTAL OTHER (REVENUES) COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP</b>	<b><u>32,548</u></b>	<b><u>130,193</u></b>	<b><u>97,645</u></b>
<b>NET PROFIT (LOSS)</b>	<b><u>\$ (171,031)</u></b>	<b><u>\$ (241,208)</u></b>	<b><u>\$ 70,177</u></b>

**CITY OF MIAMI SPRINGS, FLORIDA  
GOLF COURSE  
ACTUAL VS BUDGET- MAINTENANCE EXPENSES  
FOR THE PERIOD ENDING 12/31/15**

<b><u>MAINTENANCE</u></b>	<b><u>YTD ACTUAL</u></b>	<b><u>YTD BUDGET</u></b>	<b><u>Variance Positive (Negative)</u></b>
<b>PERSONAL SERVICES</b>			
REGULAR SALARIES	\$ 23,350	\$ 142,828	\$ 119,478
PAYROLL TAXES	1,703	9,185	7,482
PENSION	3,667	16,744	13,077
MEDICAL INSURANCE	3,485	23,528	20,043
WORKER'S COMPENSATION	1,239	4,956	3,717
<b>TOTAL PERSONAL SERVICES</b>	<b><u>33,444</u></b>	<b><u>197,241</u></b>	<b><u>163,797</u></b>
<b>OPERATING EXPENSES</b>			
PROFESSIONAL SERVICES	9,693	20,000	10,307
CONTRACTUAL SERVICES	97,293	340,000	242,707
REPAIRS AND MAINTENANCE	27,467	114,800	87,333
UTILITY SERVICES-ELECTRICITY	6,375	22,500	16,125
UTILITY SERVICES-WATER	1,553	5,916	4,363
OPERATING SUPPLIES	55,069	208,500	153,431
FUEL, OILS, LUBRICANTS	14,723	60,000	45,277
LIABILITY INSURANCE	3,555	14,218	10,663
TELECOMMUNICATIONS	112	576	464
DUES AND SUBSCRIPTIONS	-	900	900
EDUCATION AND TRAINING	2,403	4,500	2,097
UNIFORMS	-	2,500	2,500
RENTALS AND LEASES	-	32,500	32,500
<b>TOTAL OPERATING EXPENSES :</b>	<b><u>218,243</u></b>	<b><u>826,910</u></b>	<b><u>608,667</u></b>
<b>MACHINERY AND EQUIPMENT</b>	<b><u>30,364</u></b>	<b><u>30,364</u></b>	<b><u>-</u></b>
<b>TOTAL CAPITAL OUTLAY :</b>	<b><u>30,364</u></b>	<b><u>30,364</u></b>	<b><u>-</u></b>
<b>TRANSFERS TO DEBT SERVICE FUND</b>	<b>32,548</b>	<b>130,193</b>	<b>97,645</b>
<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>2,184</u></b>	<b><u>99,829</u></b>	<b><u>97,645</u></b>
<b>TOTAL MAINTENANCE</b>	<b><u>\$ 284,235</u></b>	<b><u>\$ 1,154,344</u></b>	<b><u>\$ 870,109</u></b>

CITY OF MIAMI SPRINGS, FLORIDA  
 GOLF COURSE  
 ACTUAL VS BUDGET- ADMINISTRATION EXPENSES  
 FOR THE PERIOD ENDING 12/31/15

<u>ADMINISTRATION</u>	YTD <u>ACTUAL</u>	YTD <u>BUDGET</u>	Variance Positive (Negative)
OPERATING EXPENSES			
UTILITY SERVICES-ELECTRICITY	2,076	8,200	6,124
RISK MANAGEMENT	2,691	10,768	8,077
TOTAL OPERATING EXPENSES :	<u>4,767</u>	<u>18,968</u>	<u>14,201</u>
TOTAL ADMINISTRATION	<u>\$ 4,767</u>	<u>\$ 18,968</u>	<u>\$ 14,201</u>

CHART E

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

GREEN & CART FEES

TYPE
RACK RATES

	12/31/2015					12/31/2014		
	Number	%	Revenues	%	Avg Per Round	Number	Revenues	Avg Per Round
Weekend Non-Resident	7	0.1%	378	0.2%	54.06	48	3,481	72.52
Weekday Non-Resident	24	0.4%	1,763	0.8%	73.44	126	8,049	63.88
Weekend/Holiday Resident	-	0.0%	-	0.0%	#DIV/0!	1	55	55.00
Weekend MS?VG Resident	316	5.0%	11,745	5.6%	37.17	445	19,020	42.74
Weekday MS/VG Resident	571	9.1%	21,001	9.9%	36.78	454	16,667	36.71
Weekday Dade Resident	203	3.2%	9,440	4.5%	46.50	243	10,551	43.42
Weekend dade Resident	440	7.0%	22,210	10.5%	50.48	926	47,411	51.20
Weekday Resident	247	3.9%	11,237	5.3%	45.49	320	14,349	44.84
<b>TOTALS FOR TOP RACK RATES</b>	<b>1,808</b>	<b>28.8%</b>	<b>\$ 77,774</b>	<b>36.8%</b>	<b>\$ 43.02</b>	<b>2,563</b>	<b>\$ 104,178</b>	<b>\$ 40.65</b>
<b>SEASONAL(A); DISCOUNT(B); PROMOTIONAL RATES(C)</b>								
Twi-Light-Weekday	556	8.9%	20,405	9.7%	36.70	809	28,878	35.70
Twi-Light-Weekend	512	8.2%	17,940	8.5%	35.04	568	20,433	35.97
Shootout (C)	147	2.3%	4,846	2.3%	32.96	198	6,642	33.55
Group Rate Weekend	64	1.0%	2,560	1.2%	-			#DIV/0!
Public Service Employees	246	3.9%	7,330	3.5%	29.80	215	8,285	38.53
Spectator	449	7.2%	10,640	5.0%	23.70	509	13,023	25.59
Premier Card Weekend	286	4.6%	8,566	4.1%	29.95	177	12,664	71.55
GolfNow	638	10.2%	25,825	12.2%	40.48	198	6,512	32.89
Junior	62	1.0%	1,085	0.5%	17.50	121	2,343	19.36
Premier Card-Weekday	310	4.9%	7,750	3.7%	25.00	124	3,705	29.88
Can-Am Golf (B)	56	0.9%	2,099	1.0%	37.48	40	1,446	36.15
Tax Exempt Tournament	369	5.9%	14,255	6.7%	38.63	182	7,820	42.97
Non Resident Walker		0.0%		0.0%	#DIV/0!	6	185	30.83
MS?VG Walker		0.0%		0.0%	#DIV/0!	10	247	24.70
Public Guest/Dade resident	1	0.0%	30	0.0%	-	2	56	28.00
<b>TOTALS FOR OTHER DISCOUNTED RACK RATES</b>	<b>3,696</b>	<b>58.9%</b>	<b>\$ 123,331</b>	<b>58.4%</b>	<b>\$ 33.37</b>	<b>3,159</b>	<b>\$ 112,239</b>	<b>\$ 35.53</b>
<b>TOTALS FOR ALL RACK RATES</b>	<b>5,504</b>	<b>87.7%</b>	<b>\$ 201,105</b>	<b>95.2%</b>	<b>\$ 36.54</b>	<b>5,722</b>	<b>\$ 216,417</b>	<b>\$ 37.82</b>
<b>Membership Activity:</b>								
Trail Fee	3	0.0%	2,325	1.1%	-	4	3,100	0
Membership pro rated income		0.0%	7,850	3.7%	0		10,520	0
Member walk	767	12.2%		0.0%	0	776		0
<b>TOTALS FOR ALL MEMBER ROUNDS</b>	<b>770</b>	<b>12.3%</b>	<b>\$ 10,175</b>	<b>4.8%</b>	<b>\$ 13.21</b>	<b>780</b>	<b>\$ 21,711</b>	<b>\$ 27.83</b>
<b>TOTALS FOR ALL PAID ROUNDS THRU 12/31/09</b>	<b>6,274</b>	<b>100.0%</b>	<b>\$ 211,280</b>	<b>100.0%</b>	<b>\$ 33.68</b>	<b>6,502</b>	<b>\$ 238,128</b>	<b>\$ 36.62</b>
Employee Rounds	65		-			26	-	
Comp rounds	3		-			12	-	

Note:

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