

CITY OF MIAMI SPRINGS



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

FR: William Alonso, CPA, CGFO, Finance Director

Date: January 25, 2016

Re: FY2016-2017 1st Quarter Budget Status Report (Unaudited)

Attached, please find the above referenced report based on revenues received and appropriations expended through December 31, 2016. The purpose of this report is to apprise the City's governing body of the FY2016-2017 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 FY2016-17 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 \$12,000 lower than the first quarter of last year. This was due to increased revenues for the quarter. Revenues increased due to more rounds being played as well as the food and beverage function being operated by the City since September 2016.

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

- 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. 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 1st Qtr FY2017:

Chart A – General Fund Balance Projection as of 1st quarter FY2016-2017

Chart A- General Fund Budget Summary-FY 2016-2017

	<u>Original Budget</u>	<u>Amended Budget</u>	<u>Projected Year-End</u>	<u>Variance</u>
Sources:				
General Fund beginning balance	3,205,336	3,205,336	3,205,336	-
Current revenues	15,534,237	15,534,237	15,378,895	(155,342)
Transfers in	<u>530,000</u>	<u>530,000</u>	<u>530,000</u>	<u>-</u>
Total Sources	<u>19,269,573</u>	<u>19,269,573</u>	<u>19,114,231</u>	<u>(155,342)</u>
Uses:				
Operating expenditures	14,691,300	14,775,077	14,553,451	(221,626)
Transfers out	<u>943,957</u>	<u>943,957</u>	<u>943,957</u>	<u>-</u>
Total Uses	<u>15,635,257</u>	<u>15,719,034</u>	<u>15,497,408</u>	<u>(221,626)</u>
General Fund ending balance	<u>3,634,316</u>	<u>3,550,539</u>	<u>3,616,823</u>	<u>66,284</u>
Projected change in fund balance		<u>411,487</u>		

FINANCIAL DASHBOARD

FINANCIAL INDICATORS-GENERAL FUND

	<i>Budgeted</i>	<i>Actual</i>	<i>% of budget</i>
General Fund Revenues as of 12/31/16	\$16,064,237	\$7,532,333	47% (1)
General Fund Revenues as of 12/31/15	\$15,536,154	\$7,166,780	46% (1)

General Fund Expenditures as of 12/31/16	\$15,719,034	\$3,527,191	22% (2)
General Fund Expenditures as of 12/31/15	\$15,719,631	\$3,553,770	23% (2)

	<i>As of 9/30/16</i>	<i>Projected 9/30/17</i>	<i>\$ Increase/Decrease</i>
General Fund Reserve	\$3,208,336	\$3,616,823	\$411,487

INVESTMENT INDICATOR

	<i>As of 12/31/15</i>	<i>As of 12/31/16</i>	<i>\$ Increase/(Decrease)</i>
Investments	\$ 9,872,162	\$ 6,959,032	\$ (2,913,130)

FINANCIAL INDICATORS-OTHER

	<i>Revenues as of 12/31/16</i>	<i>Expenditures as of 12/31/16</i>	<i>Deficit at 12/31/16</i>	<i>Deficit at 12/31/15</i>
Golf Course fund operating deficit requiring General Fund subsidy	\$372,370	\$535,804	\$(163,434)	\$(175,798)

	<i>Revenues as of 12/31/16</i>	<i>Expenditures as of 12/31/16</i>	<i>Surplus at 12/31/16</i>	<i>Deficit at 12/31/15</i>
Building Operation	\$ 318,809	\$ 137,050	\$ 181,759	\$ -0-

	<i>As of 9/30/15</i>	<i>As of 12/31/16</i>	<i>\$ Increase/(Decrease)</i>
Long-Term Debt	\$10,412,110	\$10,093,218	\$ (318,892)

	<i>At 12/31/16</i>	<i>At 12/31/15</i>
% of Recreation Expenditures Collected in Fees	16%	17.3%

Notes:

(1) You can see that for the current year our revenues are being received at a 47% rate compared to 46% for the same period last year.

(2) Actual expenditures are running slightly lower than last year 22% vs. 23% 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, 2016
(25% OF YEAR COMPLETED)

Department	2015-16	FISCAL YEAR 2016-17					Note
	FULL YEAR ACTUAL	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL AS of 12/31/16	% OF BUDGET	PRIOR YEAR AS of 12/31/15	
Ad Valorem Taxes - Current	\$ 7,072,800	\$ 7,486,637	\$ 7,486,637	\$ 5,953,316	80%	\$ 5,543,634	1
Ad Valorem Taxes - Delinquent	150	80,000	80,000	-	0%	150	1
Utility and Franchise Taxes	2,743,671	2,755,000	2,755,000	402,568	15%	440,913	
Occupational Licenses - City	73,496	75,000	75,000	62,469	83%	55,386	
Occupational Licenses - County	24,999	20,000	20,000	1,977	10%	4,541	
Misc Plan Reviews	570	6,000	6,000	25	0%		
Zoning Review Fees	38,150	30,000	30,000	8,550	29%	10,500	
General Planning & Zoning Fees	2,970	12,000	12,000	160	1%	1,450	
Local Option Gas Tax	380,787	380,104	380,104	97,918	26%	98,142	
Revenue sharing	463,153	481,860	481,860	111,510	23%	111,144	
Alcoholic Beverage License	8,900	15,000	15,000	224	1%	175	
1/2-cent Sales Tax	1,075,102	1,120,354	1,120,354	167,154	15%	168,471	
Gas Tax Rebate	6,470	10,000	10,000	4,692	47%		
School Crossing Guards	17,213	18,000	18,000	3,382	19%	4,373	
After School Programs	54,981	41,000	41,000	15,165	37%	16,012	
SWIM MEETS/TEAM RENTAL		3,000	3,000	-	0%		
Swimming Pool Admissions	53,777	25,000	25,000	3,339	13%		
Swim Lessons		50,000	50,000	1,430	3%		
Annual Daddy/Daughter Dance	6,206	7,500	7,500		0%		
Pelican theatre	5,333	5,000	5,000	3,030	61%	1,200	
Vending Machines	2,062	3,500	3,500	574	16%	496	
Fireworks-VG	3,000	3,000	3,000	-	0%		
Summer Camp	122,285	150,000	150,000	30	0%	45	
Summer Camp Activity Fee	27,305	36,000	36,000	370	1%	255	
Aquatic Multipurpose Room Rental	3,505	19,200	19,200	2,120	11%		
Fitness Room Membership	29,471	24,320	24,320	4,806	20%	5,600	
Gym Admission Fees		1,800	1,800	-	0%		
Shade Area/Umbrella Rentals	6,125	46,800	46,800	975	2%		
Yoga Classes	89				0%		
Get Fit Summer Camp	14,700	24,000	24,000	-	0%		
Basketball Fees	36,735	46,500	46,500	17,880	38%	19,450	
Other activities	3,509	9,180	9,180	4,890	53%	1,854	
Pool Rental	1,450	9,000	9,000	-	0%		
Pool Memberships	17,494	3,500	3,500	1,084	31%	36	
Jazzercise	3,318	4,800	4,800	841	18%	841	
Green Fees	825,451	1,028,125	1,028,125	226,944	22%	191,537	
Golf Memberships	55,447	69,125	69,125	7,069	10%	7,850	
Cart Rentals	42,936	72,145	72,145	9,926	14%	10,640	
Range Fees	127,985	173,200	173,200	37,600	22%	27,553	
Golf Merchandise Sales	60,339	60,000	60,000	20,087	33%	15,897	
Gift Certificate Redeemed	1,292	-	-	1,174	100%	1,253	
Golf Course Rentals	25,550	23,400	23,400	7,361	31%	7,290	
Food and Beverage	77,591	40,800	40,800	62,209	152%	10,927	
Copies & Other Charges	4,440	3,000	3,000	939	31%	937	
Tree Replacement	3,335			280	100%	4,750	
Lien Search	23,700	15,000	15,000	5,500	37%	4,345	
Re-occupancy inspection fee	23,625	22,000	22,000	3,250	15%	5,500	
Clerk of the Court - Fines	77,440	90,000	90,000	8,737	10%	11,703	
Code Enforcement tickets	235,550	20,000	20,000	(63,105)	-316%	1,700	
Disabled Parking tickets	3,708	-	-	-	0%	-	
Administrative Fee-Red Light hearings	22,097	22,000	22,000	5,822	26%	4,358	
Interest-CD's	7,596	10,000	10,000	3,715	37%	2,607	
Interest - Tax Collections	8,863	2,000	2,000	8	0%	255	
Rent - Metro Fire	13,192	13,000	13,000	3,390	26%	3,184	
Rent - Dade Co. Library	8,253	8,300	8,300	2,113	25%	2,063	
Rent - Bus Benches	4,539	4,500	4,500	1,135	25%	1,135	
Recreational Activities	29,100	15,000	15,000	9,645	64%	9,260	
Sprint Tower	104,218	100,000	100,000	10,479	10%	29,025	
Surplus sale of equipment	14,052	30,000	30,000	6,730	22%		
Other Miscellaneous	31,130	90,000	90,000	5,750	6%	75	
Insurance Reimbursement	12,484	-	-	21,062	100%	27,267	
Code Enforcement Liens	5,050	4,000	4,000	-	0%	1,800	
Returned check charges	129	500	500	40	8%	20	
Byrne Grant		5,000	5,000		0%		
Other Grants	9,485	-	-	-	0%		
Red Light Fines	223,962	380,000	380,000	67,424	18%	71,852	
Proceeds from Lease	45,893				0%	30,364	
ITF -Building Fund	203,773	230,087	230,087	64,070	28%	64,070	
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					0%		
TOTALS >>>	\$ 15,259,981	\$ 16,064,237	\$ 16,064,237	\$ 7,532,333	47%	\$ 7,166,385	

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, 2016
(25% OF YEAR COMPLETED)**

<u>Department</u>	FY2015-16 <u>ACTUAL</u>	FISCAL YEAR 2016-17				NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 12/31/2016</u>	<u>% OF ACTUAL VS. BUDGET</u>	
General Government:						
Mayor & City Council	124,240	152,613	152,613	22,444	15%	
Office of the City Manager	380,485	325,872	325,872	88,274	27%	
Office of the City Clerk	249,180	281,937	281,937	57,307	20%	
Office of the City Attorney	156,277	166,000	166,000	25,630	15%	
Human Resource Department	234,114	236,462	233,262	59,730	26%	
Finance-Administration	518,916	410,904	410,948	118,861	29%	
Finance-Professional Services	234,398	206,115	206,993	43,306	21%	
IT Department	332,374	346,200	346,200	73,802	21%	
Planning Department	61,374	74,819	74,819	12,729	17%	
Non-Departmental	15,900	-	-	-	0%	
Total General Government	<u>2,307,258</u>	<u>2,200,922</u>	<u>2,198,644</u>	<u>502,083</u>	23%	1
Public Safety:						
Police Department	6,213,916	6,406,126	6,414,282	1,401,993	22%	
Code Enforcement	216,925	192,450	192,468	71,521	37%	
Total Public Safety	<u>6,430,841</u>	<u>6,598,576</u>	<u>6,606,750</u>	<u>1,473,514</u>	22%	1
Public Works:						
Public Works - Administration	421,309	388,375	388,368	92,979	24%	
Public Works - Streets	390,215	437,739	437,736	79,604	18%	
Public Works - Properties	597,097	608,922	632,623	126,123	20%	
Public Works - Building Maintenance	320,690	263,429	270,862	51,191	19%	
Public Works - Fleet Maintenance	(757)	39,000	39,000	11,371	29%	
Total Public Works	<u>1,728,554</u>	<u>1,737,465</u>	<u>1,768,589</u>	<u>361,268</u>	20%	1
Parks and Recreation:						
Recreation	1,665,138	1,399,664	1,410,733	261,203	19%	
Aquatics	205,303	584,195	585,214	88,856	15%	
Tennis	18,767	25,813	25,813	8,935	35%	
Park Maintenance	255,788	293,935	308,413	54,780	18%	
Golf Administration	18,187	16,122	16,122	4,217	26%	
Golf Pro Shop	609,068	593,347	593,348	216,718	37%	
Golf Maintenance	1,169,432	1,241,261	1,261,451	314,871	25%	
Total Parks and Recreation	<u>3,941,683</u>	<u>4,154,337</u>	<u>4,201,094</u>	<u>949,580</u>	23%	
TOTAL GENERAL FUND EXPS.	<u>14,408,336</u>	<u>14,691,300</u>	<u>14,775,077</u>	<u>3,286,445</u>	22%	1
Transfers to other funds						
Debt Service fund	1,799,006	766,723	766,723	211,681	28%	
Capital Fund	61,609	-	-	-	0%	
Senior Center Fund	176,736	177,234	177,234	29,065	16%	
Total Transfers Out:	<u>2,037,351</u>	<u>943,957</u>	<u>943,957</u>	<u>240,746</u>	26%	1
Increase (decrease) in fund balance	<u>(1,185,706)</u>	<u>428,979</u>	<u>428,979</u>	<u>-</u>		
TOTAL GENERAL FUND USES	<u>15,259,981</u>	<u>16,064,236</u>	<u>16,148,013</u>	<u>3,527,191</u>	22%	

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)

	FY2015-16 ACTUAL	FISCAL YEAR 2016-17			% OF ACTUAL VS. BUDGET
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 12/31/2016	
Revenues:					
USDA C-1	\$ 11,856	\$ 18,000	\$ 18,000	\$ 3,537	20%
USDA C-2	18,507	9,800	9,800	4,414	45%
Local Grants C-1	91,013	97,000	97,000	26,310	27%
Local Grants C-2	52,345	52,000	52,000	13,845	27%
Local Grants III-B	24,757	21,000	21,000	5,400	26%
LSP Grant	-	47,201	47,201	-	100%
Sales to Va Gardens	14,993	20,000	20,000	4,098	20%
Donations	4,305	-	-	952	100%
Misc Revenues	-	-	-	-	0%
Total revenues	217,776	265,001	265,001	58,556	22%
Expenditures:					
Administrative Costs	196,742	157,227	157,227	42,616	27%
Catering and operating supplies	150,362	206,809	206,809	35,604	17%
Operating Costs	47,273	73,099	101,707	9,401	9%
Capital Outlay	-	5,100	5,100	-	0%
Total expenditures	394,377	442,235	470,843	87,621	19%
Excess (deficiency) of revenues over expenditures	(176,601)	(177,234)	(205,842)	(29,065)	14%
Other financing sources					
Transfers in	176,736	177,234	177,234	29,065	16%
Total other financing sources	176,736	177,234	177,234	29,065	16%
Net change in fund balance	135	-	(28,608)	-	0%
Beginning fund balance	-	135	135	135	
Ending fund balance	\$ 135	\$ 135	\$ (28,473)	\$ 135	

**CHART H-CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-SANITATION
(25% OF YEAR COMPLETED)**

	FY2015-16 <u>ACTUAL</u>	FISCAL YEAR 2016-17			% OF ACTUAL VS. BUDGET	NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 12/31/2016</u>		
Operating revenues:						
Sanitation revenues	\$ 2,277,528	\$ 2,348,000	\$ 2,348,000	\$ 1,708,045	73%	1
Total operating revenues	<u>2,277,528</u>	<u>2,348,000</u>	<u>2,348,000</u>	<u>1,708,045</u>	73%	
Operating expenses:						
Administrative costs	1,308,533	1,348,924	1,348,924	306,346	23%	
Operations and maintenance	370,227	376,033	376,033	68,545	18%	
Disposal costs	677,131	783,762	783,762	132,172	17%	
Depreciation and amortization	101,090	93,000	93,000	29,204	31%	
Total operating expenses	<u>2,456,981</u>	<u>2,601,719</u>	<u>2,601,719</u>	<u>536,267</u>	21%	
Operating income (loss)	<u>(179,454)</u>	<u>(253,719)</u>	<u>(253,719)</u>	<u>1,171,778</u>	-462%	
Nonoperating revenues (expenses):						
Interest income	3,667	-	-	(29)		
Interest expense and fees	(9,054)	(10,629)	(10,629)	(2,945)	28%	
Total nonoperating revenues (expenses)	<u>(5,387)</u>	<u>(10,629)</u>	<u>(10,629)</u>	<u>(2,974)</u>	28%	
Income (Loss) before transfers	<u>(184,841)</u>	<u>(264,348)</u>	<u>(264,348)</u>	<u>1,168,804</u>	-442%	
Change in net assets	<u>(184,841)</u>	<u>(264,348)</u>	<u>(264,348)</u>	<u>1,168,804</u>	-442%	1
Total net assets, October 1	<u>264,545</u>	<u>79,704</u>	<u>79,704</u>	<u>79,704</u>		
Total net assets, September 30	<u>\$ 79,704</u>	<u>\$ (184,644)</u>	<u>\$ (184,644)</u>	<u>\$ 1,248,508</u>		

Note:

Collection of 73% 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, 2016
(25% OF YEAR COMPLETED)**

	FY2015-16 <u>ACTUAL</u>	FISCAL YEAR 2016-17			% OF ACTUAL VS. BUDGET	NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 12/31/2016</u>		
Operating revenues:						
Residential Class I	\$ 720,994	\$ 250,000	\$ 250,000	\$ 26,145	10%	
Total operating revenues	<u>720,994</u>	<u>250,000</u>	<u>250,000</u>	<u>26,145</u>	10%	
Operating expenses:						
Administrative costs	169,109	173,702	173,702	29,782	17%	
Operations and maintenance	114,957	154,734	154,734	29,650	19%	
Depreciation and amortization	<u>184,623</u>	<u>178,000</u>	<u>178,000</u>	<u>49,324</u>	28%	
Total operating expenses	<u>468,688</u>	<u>506,436</u>	<u>506,436</u>	<u>108,756</u>	21%	
Operating income (loss)	<u>252,306</u>	<u>(256,436)</u>	<u>(256,436)</u>	<u>(82,611)</u>	32%	
Nonoperating revenues (expenses):						
Interest & other income	-	500	500	(61)	-12%	
Interest expense and fees	<u>(153)</u>	<u>(300)</u>	<u>(300)</u>	<u>-</u>	0%	
Total nonoperating revenues (exp)	<u>(153)</u>	<u>200</u>	<u>200</u>	<u>(61)</u>	-31%	
Income (Loss) before transfers	252,153	(256,236)	(256,236)	(82,672)	32%	
Change in net assets	<u>252,153</u>	<u>(256,236)</u>	<u>(256,236)</u>	<u>(82,672)</u>	32%	
Total net assets, October 1	<u>2,174,445</u>	<u>2,426,598</u>	<u>2,426,598</u>	<u>2,426,598</u>		
Total net assets, September 30	<u>\$ 2,426,598</u>	<u>\$ 2,170,362</u>	<u>\$ 2,170,362</u>	<u>\$ 2,343,926</u>		

Notes:

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

<u>Institution</u>	<u>Acct#</u>	<u>Principal Amount</u>
Sabadell United Bank		\$ 3,266,458.00
Subtotal Sabadell United Bank		\$ 3,266,458.00
BB&T Money Market		\$ 2,763,447.00
Subtotal BB&T		\$ 2,763,447.00
Total all investments		\$ 6,029,905.00

CASH ON HAND-OPERATING ACCOUNTS:

<i>BB&T Cash on hand-Operating Acct</i>	929,127.00
Total Cash on hand as of 12/31/2016	\$929,127.00
Total Investments and cash on hand	\$ 6,959,032.00

RESTRICTED CASH:

BB&T LETF OPERATING ACCOUNT	\$ 373,034.00
(Law Enforcement Trust-restricted)	\$ 373,034.00

Chart K-Schedule of Recreation Department Operations
Period Ending December 31, 2016
(25% OF YEAR COMPLETED)

	Administrative	Pool	Tennis	Maintenance	YTD as of 12/31/2016	YTD as of 12/31/2015
Charges for Services:						
Summer Camp	\$ 400	-	-	-	\$ 400	\$ 300
After School Care	15,165	-	-	-	15,165	16,012
Water Polo/Aquatics Teams	-	-	-	-	-	-
Swimming Pool Admissions	-	3,338	-	-	3,338	-
Pool rental	-	-	-	-	-	-
Swim lessons	-	1,430	-	-	1,430	-
Annual Daddy/Daughter Dance	-	-	-	-	-	-
Vending Machines	574	-	-	-	574	496
Fitness room membership	4,806	-	-	-	4,806	5,600
Pool memberships	-	1,084	-	-	1,084	36
Annual Turkey trot	1,400	-	-	-	1,400	13
Football	-	-	-	-	-	1,348
Pelican Playhouse	3,030	-	-	-	3,030	1,200
Rental-recreational Facilities	9,645	-	-	-	9,645	9,260
Basketball Program	17,880	-	-	-	17,880	19,450
Jazzercise Classes	841	-	-	-	841	841
Multipurpose Room Rental	-	2,120	-	-	2,120	-
16x16 Shade Area rental	3,390	930	-	-	4,320	-
Xmas at the gazebo	-	45	-	-	45	506
Umbrella Rental	100	-	-	-	100	-
Little Smart Arts	-	-	-	-	-	-
Total Fees Collected	57,231	8,947	-	-	66,178	55,062
Expenditures:						
Personnel	133,962	66,202	-	10,966	211,130	159,273
Operating costs	127,241	22,654	5,659	43,814	199,368	138,671
Capital outlay	-	-	3,276	-	3,276	21,088
Total expenditures	261,203	88,856	8,935	54,780	413,774	319,032
Excess exp. over charges for services	\$ (203,972)	\$ (79,909)	\$ (8,935)	\$ (54,780)	\$ (347,596)	\$ 263,970
Percentage of expenditures collected in fees					16.0%	17.3%

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)

	FY2015-16 <u>ACTUAL</u>	FISCAL YEAR 2016-17			NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 12/31/2016</u>	
Revenues:					
Peoples Transportation Tax	568,229	545,000	545,000	3,110	1%
Charges for services	<u>20,706</u>	<u>17,200</u>	<u>17,200</u>	<u>4,718</u>	100%
Total revenues	<u>588,935</u>	<u>562,200</u>	<u>562,200</u>	<u>7,828</u>	1%
Expenditures:					
Administrative	96,476	82,863	82,863	18,902	23%
Contractual/Professional Services	142,275	139,407	139,407	24,652	18%
Repairs and maintenance	353,426	316,163	316,163	92,828	29%
Operating Supplies/Road Materials	1,787	10,082	10,082	2,074	21%
Capital Outlay-Machinery	<u>23,305</u>	<u>150,000</u>	<u>150,000</u>	<u>-</u>	0%
Total expenditures	<u>617,269</u>	<u>698,515</u>	<u>698,515</u>	<u>138,456</u>	20%
Excess (deficiency) of revenues over expenditures	<u>(28,334)</u>	<u>(136,315)</u>	<u>(136,315)</u>	<u>(130,628)</u>	96%
Net change in fund balance	(28,334)	(136,315)	(136,315)	(130,628)	
Beginning fund balance	<u>62,568</u>	<u>34,234</u>	<u>34,234</u>	<u>34,234</u>	
Ending fund balance	\$ 34,234	\$ (102,081)	\$ (102,081)	\$ (96,394)	

VIII) OTHER FUNDS

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

	FY2015-16 <u>ACTUAL</u>	FISCAL YEAR 2016-17			% OF ACTUAL VS. BUDGET	<u>NOTES</u>
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 12/31/2016</u>		
Revenues:						
Building Permits	\$ 135,600	\$ 300,000	\$ 300,000	\$ 120,297	40%	
Electrical Permits	47,115	80,000	80,000	50,151	63%	
Plumbing Permits	30,702	45,000	45,000	32,197	72%	
Roofing Permits	92,186	65,000	65,000	19,094	29%	
Mechanical Permits	48,703	40,000	40,000	33,740	84%	
Certification of Completions	1,780	2,000	2,000	375	19%	
Structural Permits	28,602	20,000	20,000	4,900	25%	
Other Permits	<u>233,506</u>	<u>216,000</u>	<u>216,000</u>	<u>58,055</u>	27%	
Total revenues	<u>618,194</u>	<u>768,000</u>	<u>768,000</u>	<u>318,809</u>	42%	
Expenditures:						
Administrative	510,625	611,946	611,946	114,983	19%	
Contractual/Professional Services	77,098	87,684	87,684	15,844	18%	
Operating expenses	30,471	32,949	36,137	6,223	17%	
Capital Outlay-Machinery	-	<u>2,800</u>	<u>2,800</u>	-	0%	
Total expenditures	<u>618,194</u>	<u>735,379</u>	<u>738,567</u>	<u>137,050</u>	19%	
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>32,621</u>	<u>29,433</u>	<u>181,759</u>	618%	
Net change in fund balance	-	32,621	29,433	181,759		
Beginning fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>		
Ending fund balance	<u>\$ -</u>	<u>\$ 32,621</u>	<u>\$ 29,433</u>	<u>\$ 181,759</u>		

VIII) OTHER FUNDS

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

	FY2015-16 <u>ACTUAL</u>	FISCAL YEAR 2016-17			% OF ACTUAL VS. BUDGET	NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 12/31/2016</u>		
Revenues:						
Fines and Forfeitures	72,943	-	-	6,312	100%	
Interest Income	-	1,500	1,500	61	4%	
Total revenues	<u>72,943</u>	<u>1,500</u>	<u>1,500</u>	<u>6,373</u>	425%	
Expenditures:						
Administration Expenses	98,542	100,839	101,496	16,896	17%	
Police education	16,704	30,000	30,000	250	1%	
Capital Outlay	-	1,500	1,500	-	0%	
Total expenditures	<u>115,246</u>	<u>132,339</u>	<u>132,996</u>	<u>17,146</u>	13%	
Excess (deficiency) of revenues over expenditures	<u>(42,303)</u>	<u>(130,839)</u>	<u>(131,496)</u>	<u>(10,773)</u>	8%	
Net change in fund balance	(42,303)	(130,839)	(131,496)	(10,773)		
Beginning fund balance	<u>430,063</u>	<u>387,760</u>	<u>387,760</u>	<u>387,760</u>		
Ending fund balance	<u>\$ 387,760</u>	<u>\$ 256,921</u>	<u>\$ 256,264</u>	<u>\$ 376,987</u>		

VIII) OTHER FUNDS

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

	FY2015-16 <u>ACTUAL</u>	FISCAL YEAR 2015-16				NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 12/31/2016</u>	<u>% OF ACTUAL VS. BUDGET</u>	
Revenues:						
Intergovernmental	\$ 213,580	\$ -	\$ -	\$ 115,151	0%	
Interest and Other Income	<u>2,140</u>	-	-	<u>25</u>	0%	
Total revenues	<u>215,720</u>	-	-	<u>115,176</u>	100%	
Expenditures:						
General government	9,080	-	-	-	0%	
Capital Outlay	<u>4,032,539</u>	-	903,171	<u>168,507</u>	19%	
Total expenditures	<u>4,041,619</u>	-	<u>903,171</u>	<u>168,507</u>	19%	
Excess (deficiency) of revenues over expenditures	<u>(3,825,899)</u>	-	<u>(903,171)</u>	<u>(53,331)</u>	6%	
Other financing sources						
Transfers out	(98,000)	-	-	-	0%	
Transfers in	<u>61,609</u>	-	-	-	0%	
Total other financing sources	<u>(36,391)</u>	-	-	-	0%	
Net change in fund balance	<u>(3,862,290)</u>	-	<u>(903,171)</u>	<u>(53,331)</u>	6%	
Beginning fund balance	<u>4,097,181</u>	<u>234,891</u>	<u>234,891</u>	<u>234,891</u>		
Ending fund balance	<u>234,891</u>	<u>234,891</u>	<u>(668,280)</u>	\$ 181,560		

VIII) OTHER FUNDS

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

	FY2015-16 <u>ACTUAL</u>	FISCAL YEAR 2016-17			% OF ACTUAL VS. BUDGET	NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 12/31/2016</u>		
Expenditures:						
Principal Payments	1,620,766	626,559	626,559	75,236	12%	
Interest Payments	311,927	270,357	270,357	20,003	7%	
Administrative	<u>350</u>	<u>-</u>	<u>-</u>	<u>-</u>	0%	
Total expenditures	<u>1,933,043</u>	<u>896,916</u>	<u>896,916</u>	<u>95,239</u>	11%	
Excess (deficiency) of revenues over expenditures	<u>(1,933,043)</u>	<u>(896,916)</u>	<u>(896,916)</u>	<u>(95,239)</u>	11%	
Other financing sources						
Transfers in	<u>1,929,199</u>	<u>896,916</u>	<u>896,916</u>	<u>244,229</u>	27%	
Total other financing sources	<u>1,929,199</u>	<u>896,916</u>	<u>896,916</u>	<u>244,229</u>	27%	
Net change in fund balance	<u>(3,844)</u>	<u>-</u>	<u>-</u>	<u>148,990</u>	100%	
Beginning fund balance	<u>3,844</u>	<u>-</u>	<u>-</u>	<u>-</u>		
Ending fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>\$ 148,990</u>	100%	

**CITY OF MIAMI SPRINGS
 PROPOSED GENERAL FUND BALANCE DESIGNATIONS
 PROJECTED FISCAL YEAR 2016-2017**

<u>DESIGNATION</u>	Actual Balance 9/30/2016	FY2016-17 Additions	Reductions	Projected Balance 9/30/2017
1) New Senior Center Building	150,000	-	-48831	101,169
	-			-
	-			-
Total proposed designations	\$ 150,000	\$ -	(48,831)	\$ 101,169
Total Available Fund Balance	3,205,535	-	(48,831)	3,156,704
Unrestricted, Undesignated fund Balance	3,055,535			3,055,535
25% of FY16-17 Operating expenditures.....				\$ 3,500,000
Excess(deficit) funds available for designation				\$ (444,465)

CITY OF MIAMI SPRINGS



Finance Department
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 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, City Manager/ Finance Director
DATE: February 13, 2017
SUBJECT: Golf Course (UNAUDITED) Financials for the quarter ending December 31, 2016.

Attached hereto are the unaudited financial reports for the Golf Course Fund for the quarter ending December 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 December 31st for fiscal years 2017, 2016, and 2015. 2) Section B is a fiscal year-to-date actual to budget comparison for FY2017. 3) Section C is the FY 2017 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.

	Three Months			Three Months	
	Ending	Ending	% Change	Ending	% Change
	12/31/2016	12/31/2015	From 12/31/5	12/31/2014	From 12/31/14
Golf Operations:					
Total Revenues	372,370	272,847	36.5%	298,890	24.6%
Operating Profit (Loss)	(78,318)	(138,483)	-43.4%	(159,507)	-50.9%
Profit(Loss)including non-golf costs	(163,434)	(175,798)	-7.0%	(196,396)	-16.8%
Pro Shop Costs	212,556	159,643	33.1%	161,985	31.2%
Maintenance Costs	238,132	251,687	-5.4%	296,412	-19.7%
Total Rounds Played	6,806	6,274	8.5%	6,500	4.7%
Total Greens Revenues	246,824	211,280	16.8%	238,128	3.7%
Average per Round	36.27	33.68	7.7%	36.62	-1.0%
Memberships Sold	35,957	39,048	-7.9%	51,443	-30.1%
Driving Range revenues	37,600	27,553	36.5%	31,244	20.3%

Key Financial Indicators (continued)

As you can see from this matrix, the golf revenues increased by 36.5% from the prior year and increased 24.6% from FY2014, rounds are up by 8.5%, and driving range revenues are up 36.5%. Memberships sold are approx. 7.9% less than the prior year. These increases in revenue are mainly due to the excellent condition of the course as well as the revenues generated by the food and beverage operation the City took over in September 2016.

On the cost side, YTD maintenance costs are down 5.4% from last year. Pro shop costs are up 33.1% from last year due to the additional costs of the food and beverage operation. The operating loss is \$78,318 compared to a loss of \$138,483 last year.

The total bottom line YTD loss is \$163,434 compared to a loss of \$175,798 last year and a loss of \$196,396 for the same period of FY2014.

Page A-1 is a comparative profit and loss for the three months ended 12/31/16, 12/31/15, and 12/31/14.

Page A-2 is a comparative profit and loss for three months ended 12/31/16, 12/31/15, and 12/31/14 for the pro shop operation only. The total YTD loss for the current year is \$159,218 compared to losses of \$171,031 as of 12/31/15 and \$192,156 as of 12/31/14.

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 quarter shows an 8.5% increase in rounds played and a corresponding 16.8% increase in greens revenues. Our average per round is \$36.27 compared to \$33.68 for the same period last year. We have a total of 6,806 rounds played in the quarter compared to 6,274 for the prior period.

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

	<u>12/31/2016</u>	<u>12/31/2015</u>	<u>12/31/2014</u>
TOTAL PRO-SHOP AND GOLF COURSE- REVENUES	<u>372,370</u>	<u>272,847</u>	<u>298,890</u>
TOTAL PERSONNEL SERVICES	95,767	78,612	82,707
TOTAL OPERATING EXPENDITURES	<u>354,921</u>	<u>322,718</u>	<u>375,690</u>
TOTAL MANAGEMENT OPERATING EXPENDITURES	<u>450,688</u>	<u>411,330</u>	<u>458,397</u>
NET MANAGEMENT EXCESS OF EXP. OVER REV.	<u>(78,318)</u>	<u>(138,483)</u>	<u>(159,507)</u>

OTHER COSTS ASSOCIATED WITH OPERATIONS OF THE GOLF COURSE:

IMPROVEMENTS O/T BUILDINGS	4,162	-	-
CITY ADMINISTRATIVE EXPENSES	4,216	4,767	4,240
PROCEEDS FROM DEBT - MAINTENANCE	-	(30,364)	-
IMPROVEMENT O/T BUILDINGS-MAINTENANCE	20,190		
DEBT SERVICE PAYMENT-MAINTENANCE	32,548	32,548	32,649
MACHINERY & EQUIPMENT-MAINTENANCE	<u>24,000</u>	<u>30,364</u>	<u>-</u>
TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>85,116</u>	<u>37,315</u>	<u>36,889</u>
EXCESS EXPENDITURES OVER REVENUES	<u>\$ (163,434)</u>	<u>\$ (175,798)</u>	<u>\$ (196,396)</u>

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

	<u>12/31/2016</u>	<u>12/31/2015</u>	<u>12/31/2014</u>
REVENUES			
GREEN FEES	\$ 228,118	\$ 192,790	\$ 214,585
MEMBERSHIPS	7,069	7,850	10,520
CART REVENUES	9,926	10,640	13,023
RANGE FEES	37,600	27,553	31,244
GOLF - OTHER REVENUES	7,361	7,290	16,052
MERCHANDISE SALES	<u>82,296</u>	<u>26,724</u>	<u>13,466</u>
TOTAL PRO SHOP REVENUES	<u>372,370</u>	<u>272,847</u>	<u>298,890</u>
PERSONNEL EXPENSES			
REGULAR SALARIES	27,268	24,275	24,055
PART TIME SALARIES	51,338	38,170	41,440
OVERTIME	-	-	4
SEASONAL & OTHER	-	-	-
FICA TAXES	6,365	4,762	5,010
PENSION	4,439	4,098	4,159
MEDICAL INSURANCE	4,491	5,348	6,101
WORKER'S COMPENSATION	<u>1,866</u>	<u>1,959</u>	<u>1,938</u>
TOTAL PERSONNEL SERVICES	<u>95,767</u>	<u>78,612</u>	<u>82,707</u>
OPERATING EXPENSES			
CONTRACTUAL SERVICES	8,684	924	474
RENTALS AND LEASES	22,840	19,137	21,292
REPAIRS AND MAINTENANCE	7,467	987	673
PROMOTIONS & ADVERTISING	17,400	16,300	17,708
OTHER CHARGES - BANK & CREDIT CARD CHARGES	7,163	1,758	5,755
OPERATING SUPPLIES	1,417	1,392	1,323
UTILITY SERVICES-ELECTRICITY	5,195	4,379	3,009
UTILITY SERVICES-WATER	1,998	95	90
LIABILITY INSURANCE	3,969	4,029	4,107
TELECOMMUNICATIONS	2,524	2,234	2,220
MERCHANDISE	35,052	23,455	19,954
DRIVING RANGE	827	1,025	717
OFFICE SUPPLIES	368	1,371	-
DUES AND MEMBERSHIPS	260	945	835
MAINTENANCE (Department Total)	<u>238,132</u>	<u>251,687</u>	<u>296,412</u>
TOTAL OPERATING EXPENDITURES	<u>354,921</u>	<u>332,718</u>	<u>375,690</u>
TOTAL PRO SHOP OPERATION EXPENDITURES	<u>450,688</u>	<u>411,330</u>	<u>458,397</u>
OPERATING PROFIT (LOSS) BEFORE OTHER COSTS	<u>(78,318)</u>	<u>(138,483)</u>	<u>(159,507)</u>
OTHER COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP			
DEBT SERVICE PAYMENT-MAINTENANCE	32,548	32,548	32,649
IMPROVEMENTS O/T BUILDINGS	4,162		
MACHINERY & EQUIPMENT-MAINTENANCE	24,000	30,364	-
PROCEEDS FROM DEBT -MAINTENANCE	-	(30,364)	-
IMPROVEMENT O/T BUILDINGS - MAINTENANCE	<u>20,190</u>	<u>-</u>	<u>-</u>
TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>80,900</u>	<u>32,548</u>	<u>32,649</u>
NET PROFIT (LOSS)	<u>\$ (159,218)</u>	<u>\$ (171,031)</u>	<u>\$ (192,156)</u>

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

MAINTENANCE

	<u>12/31/2016</u>	<u>12/31/2015</u>	<u>12/31/2014</u>
PERSONAL SERVICES			
REGULAR SALARIES	\$ 37,008	\$ 23,350	\$ 15,476
PAYROLL TAXES	3,126	1,703	1,108
PENSION	5,857	3,667	2,505
MEDICAL INSURANCE	7,606	3,485	3,185
WORKER'S COMPENSATION	1,440	1,239	591
TOTAL PERSONAL SERVICES	<u>55,037</u>	<u>33,444</u>	<u>22,865</u>
OPERATING EXPENSES			
PROFESSIONAL SERVICES	8,352	9,693	3,625
CONTRACTUAL SERVICES	69,160	97,293	112,296
REPAIRS AND MAINTENANCE	15,664	27,467	23,844
UTILITY SERVICES-ELECTRICITY	5,617	6,375	4,179
UTILITY SERVICES-WATER	-	1,553	781
OPERATING SUPPLIES	66,058	55,069	97,257
FUEL, OILS, LUBRICANTS	11,108	14,723	11,530
LIABILITY INSURANCE	3,648	3,555	3,153
TELECOMMUNICATIONS	168	112	198
RENTALS AND LEASES	2,277	-	14,789
TOTAL OPERATING EXPENSES :	<u>183,095</u>	<u>218,243</u>	<u>273,547</u>
 MACHINERY AND EQUIPMENT	 <u>24,000</u>	 <u>30,364</u>	 <u>-</u>
TOTAL CAPITAL OUTLAY :	<u>44,190</u>	<u>30,364</u>	<u>-</u>
 PRINCIPAL PAYMENTS	 32,548	 32,548	 32,649
PROCEEDS FROM DEBT -MAINTENANCE	-	(30,364)	-
TOTAL DEBT SERVICE	<u>32,548</u>	<u>2,184</u>	<u>32,649</u>
TOTAL MAINTENANCE	<u>\$ 314,870</u>	<u>\$ 284,235</u>	<u>\$ 329,061</u>

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

ADMINISTRATION

	<u>12/31/2016</u>	<u>12/31/2015</u>	<u>12/31/2014</u>
OPERATING EXPENSES			
UTILITY SERVICES-ELECTRICITY	1,690	2,076	1,549
RISK MANAGEMENT	<u>2,526</u>	<u>2,691</u>	<u>2,691</u>
TOTAL OPERATING EXPENSES :	<u>4,216</u>	<u>4,767</u>	<u>4,240</u>
TOTAL ADMINISTRATION	<u>\$ 4,216</u>	<u>\$ 4,767</u>	<u>\$ 4,240</u>

CITY OF MIAMI SPRINGS, FLORIDA
 GOLF & COUNTRY CLUB
 ACTUAL VERSUS BUDGET
 FOR THE PERIOD ENDING 12/31/16

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Variance Positive (Negative)</u>
TOTAL PRO-SHOP- REVENUES	<u>372,370</u>	<u>1,466,795</u>	<u>(1,094,425)</u>
TOTAL OPERATING EXPENDITURES	<u>450,688</u>	<u>1,680,416</u>	<u>1,229,728</u>
OPERATING PROFIT (LOSS) BEFORE CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS	<u>(78,318)</u>	<u>(213,621)</u>	<u>135,303</u>
<u>OTHER REVENUES, TRANSFERS, AND EXPENDITURES:</u>			
DEBT SERVICE PAYMENT-MAINTENANCE	32,548	130,193	97,645
MACHINERY & EQUIPMENT-MAINTENANCE	24,000	24,000	-
IMPROVEMENTS O/T BUILDINGS	4,162	-	(4,162)
IMPROVEMENTS O/T BUILDINGS - MAINTENANCE	<u>20,190</u>	<u>20,190</u>	<u>-</u>
TOTAL CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS	<u>80,900</u>	<u>174,383</u>	<u>93,483</u>
OPERATING PROFIT (LOSS) BEFORE NON-OPERATING COSTS	<u>(159,218)</u>	<u>(388,004)</u>	<u>228,786</u>
<u>NON-OPERATING COSTS:</u>			
CITY ADMINISTRATIVE EXPENSES	<u>4,216</u>	<u>16,122</u>	<u>11,906</u>
TOTAL OTHER NON-OPERATING COSTS	<u>4,216</u>	<u>16,122</u>	<u>11,906</u>
OPERATING PROFIT (LOSS)	<u>\$ (163,434)</u>	<u>\$ (404,126)</u>	<u>\$ 240,692</u>

**CITY OF MIAMI SPRINGS, FLORIDA
ACTUAL VS BUDGET-PRO SHOP OPERATIONS
FOR THE PERIOD ENDING 12/31/16**

	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>Variance Positive (Negative)</u>
REVENUES			
GREEN FEES	\$ 228,118	\$ 1,028,125	\$ (800,007)
MEMBERSHIPS	7,069	69,125	(62,056)
CART REVENUES	9,926	72,145	(62,219)
RANGE FEES	37,600	173,200	(135,600)
GOLF - OTHER REVENUES	7,361	23,400	(16,039)
MERCHANDISE SALES	<u>82,296</u>	<u>100,800</u>	<u>(18,504)</u>
TOTAL PRO SHOP REVENUES	<u>372,370</u>	<u>1,466,795</u>	<u>(1,094,425)</u>
PERSONNEL EXPENSES			
REGULAR SALARIES	27,268	120,110	92,842
PART TIME SALARIES	51,338	128,806	77,468
FICA TAXES	6,365	17,660	11,295
PENSION	4,439	15,463	11,024
MEDICAL INSURANCE	4,491	25,882	21,391
WORKER'S COMPENSATION	<u>1,866</u>	<u>7,467</u>	<u>5,601</u>
TOTAL PERSONNEL SERVICES	<u>95,767</u>	<u>315,388</u>	<u>219,621</u>
OPERATING EXPENSES			
CONTRACTUAL & PROFESSIONAL SERVICES	8,684	2,500	(6,184)
RENTALS AND LEASES	22,840	61,950	39,110
REPAIRS AND MAINTENANCE	7,467	9,800	2,333
FUEL, OILS, LUBRICANTS	-	3,000	3,000
PRINTING AND BINDING	1,625	5,500	3,875
PROMOTIONS & ADVERTISING	17,400	35,000	17,600
OTHER CHARGES - BANK & CREDIT CARD CHARGES	7,163	25,000	17,837
OPERATING SUPPLIES	1,417	5,300	3,883
UTILITY SERVICES-ELECTRICITY	5,195	14,111	8,916
UTILITY SERVICES-WATER	1,998	581	(1,417)
LIABILITY INSURANCE	3,969	15,871	11,902
TELECOMMUNICATIONS	2,524	12,147	9,623
MERCHANDISE	35,052	71,200	36,148
DRIVING RANGE	827	9,500	8,673
OFFICE SUPPLIES	368	3,000	2,632
DUES AND MEMBERSHIPS	260	3,500	3,240
MAINTENANCE (Department Total)	<u>238,132</u>	<u>1,087,068</u>	<u>848,936</u>
TOTAL OPERATING EXPENDITURES	<u>354,921</u>	<u>1,365,028</u>	<u>1,010,107</u>
TOTAL PRO SHOP OPERATION EXPENDITURES	<u>450,688</u>	<u>1,680,416</u>	<u>1,229,728</u>
OPERATING PROFIT (LOSS) BEFORE OTHER COSTS	<u>(78,318)</u>	<u>(213,621)</u>	<u>135,303</u>
OTHER (REVENUES) COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP			
TRANSFERS TO DEBT SERVICE FUND	32,548	130,193	97,645
MACHINERY & EQUIPMENT-MAINTENANCE	24,000	24,000	-
IMPROVEMENT O/T BUILDINGS	4,162	-	(4,162)
IMPROVEMENT O/T BUILDINGS-MAINTENANCE	<u>20,190</u>	<u>20,190</u>	<u>-</u>
TOTAL OTHER (REVENUES) COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>80,900</u>	<u>174,383</u>	<u>93,483</u>
NET PROFIT (LOSS)	<u>\$ (159,218)</u>	<u>\$ (388,004)</u>	<u>\$ 228,786</u>

**CITY OF MIAMI SPRINGS, FLORIDA
GOLF COURSE
ACTUAL VS BUDGET- MAINTENANCE EXPENSES
FOR THE PERIOD ENDING 12/31/16**

<u>MAINTENANCE</u>	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>Variance Positive (Negative)</u>
PERSONAL SERVICES			
REGULAR SALARIES	\$ 37,008	\$ 191,899	\$ 154,891
PAYROLL TAXES	3,126	12,239	9,113
PENSION	5,857	20,659	14,802
MEDICAL INSURANCE	7,606	33,078	25,472
WORKER'S COMPENSATION	1,440	5,757	4,317
TOTAL PERSONAL SERVICES	<u>55,037</u>	<u>263,632</u>	<u>208,595</u>
OPERATING EXPENSES			
PROFESSIONAL SERVICES	8,352	20,000	11,648
CONTRACTUAL SERVICES	69,160	340,000	270,840
REPAIRS AND MAINTENANCE	15,664	114,800	99,136
UTILITY SERVICES-ELECTRICITY	5,617	21,135	15,518
UTILITY SERVICES-WATER	-	9,341	9,341
OPERATING SUPPLIES	66,058	218,500	152,442
FUEL, OILS, LUBRICANTS	11,108	60,000	48,892
LIABILITY INSURANCE	3,648	14,588	10,940
TELECOMMUNICATIONS	168	672	504
DUES AND SUBSCRIPTIONS	50	900	850
EDUCATION AND TRAINING	993	4,500	3,507
UNIFORMS	-	2,500	2,500
RENTALS AND LEASES	2,277	16,500	14,223
TOTAL OPERATING EXPENSES :	<u>183,095</u>	<u>823,436</u>	<u>640,341</u>
IMPROVEMENT O/T BUILDINGS	20,190	20,190	-
MACHINERY AND EQUIPMENT	24,000	24,000	-
TOTAL CAPITAL OUTLAY :	<u>44,190</u>	<u>44,190</u>	<u>-</u>
TRANSFERS TO DEBT SERVICE FUND	32,548	130,193	97,645
TOTAL DEBT SERVICE	<u>32,548</u>	<u>130,193</u>	<u>97,645</u>
TOTAL MAINTENANCE	<u>\$ 314,870</u>	<u>\$ 1,261,451</u>	<u>\$ 946,581</u>

CITY OF MIAMI SPRINGS, FLORIDA
 GOLF COURSE
 ACTUAL VS BUDGET- ADMINISTRATION EXPENSES
 FOR THE PERIOD ENDING 12/31/16

<u>ADMINISTRATION</u>	YTD <u>ACTUAL</u>	YTD <u>BUDGET</u>	Variance Positive (Negative)
OPERATING EXPENSES			
UTILITY SERVICES-ELECTRICITY	1,690	6,023	4,333
RISK MANAGEMENT	<u>2,526</u>	<u>10,099</u>	<u>7,573</u>
TOTAL OPERATING EXPENSES :	<u>4,216</u>	<u>16,122</u>	<u>11,906</u>
TOTAL ADMINISTRATION	<u>\$ 4,216</u>	<u>\$ 16,122</u>	<u>\$ 11,906</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					12/31/2015		
	Number	%	Revenues	%	Avg Per Round	Number	Revenues	Avg Per Round
Weekend Non-Resident	42	0.6%	2,415	1.0%	57.50	7	378	54.06
Weekday Non-Resident	19	0.3%	867	0.4%	45.64	24	1,763	73.44
Weekend MS?VG Resident	426	6.3%	16,869	6.8%	39.60	316	11,745	37.17
Weekday MS/VG Resident	350	5.1%	12,919	5.2%	36.91	571	21,001	36.78
Weekday Dade Resident	715	10.5%	30,158	12.2%	42.18	203	9,440	46.50
Weekend dade Resident	663	9.7%	31,985	13.0%	48.24	440	22,210	50.48
Weekday Resident	10	0.1%	492	0.2%	49.20	247	11,237	45.49
TOTALS FOR TOP RACK RATES	2,225	32.7%	\$ 95,705	38.8%	\$ 43.01	1,808	\$ 77,774	\$ 43.02
SEASONAL(A); DISCOUNT(B); PROMOTIONAL RATES(C)								
Twi-Light-Weekday	984	14.5%	34,109	13.8%	34.66	556	20,405	36.70
Twi-Light-Weekend	487	7.2%	17,264	7.0%	35.45	512	17,940	35.04
Shootout (C)	186	2.7%	6,248	2.5%	33.59	147	4,846	32.96
Group Rate Weekend	-	0.0%	-	0.0%	-	64	2,560	40.00
Public Service Employees	193	2.8%	6,088	2.5%	31.54	246	7,330	29.80
Spectator	417	6.1%	9,926	4.0%	23.80	449	10,640	23.70
Premier Card Weekend	245	3.6%	8,575	3.5%	35.00	286	8,566	29.95
GolfNow	752	11.0%	22,580	9.1%	30.03	638	25,825	40.48
Junior	31	0.5%	560	0.2%	18.06	62	1,085	17.50
Premier Card-Weekday	475	7.0%	11,875	4.8%	25.00	310	7,750	25.00
Can-Am Golf (B)	60	0.9%	2,258	0.9%	37.63	56	2,099	37.48
Tax Exempt Tournament	346	5.1%	21,527	8.7%	62.22	369	14,255	38.63
Public Guest/Dade resident		0.0%		0.0%	-	1	30	30.00
TOTALS FOR OTHER DISCOUNTED RACK RATES	4,176	61.4%	\$ 141,010	57.1%	\$ 33.77	3,696	\$ 123,331	\$ 33.37
TOTALS FOR ALL RACK RATES	6,401	94.0%	\$ 236,715	95.9%	\$ 36.98	5,504	\$ 201,105	\$ 36.54
Membership Activity:								
Trail Fee	4	0.1%	3,040	1.2%	-	3	2,325	0
Membership pro rated income		0.0%	7,069	2.9%	0		7,850	0
Member walk	401	5.9%		0.0%	0	767		0
TOTALS FOR ALL MEMBER ROUNDS	405	6.0%	\$ 10,109	4.1%	\$ 24.96	770	\$ 10,175	\$ 13.21
TOTALS FOR ALL PAID ROUNDS THRU 12/31/09	6,806	100.0%	\$ 246,824	100.0%	\$ 36.27	6,274	\$ 211,280	\$ 33.68
Employee Rounds	2		-			65	-	
Comp rounds	41		-			3	-	

Note:

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