

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 Billy Bain and Members of the City Council

FR: William Alonso, CPA, CGFO, Finance Director

Date: August 1, 2017

Re: FY2016-2017 3rd Quarter Budget Status Report (Unaudited)

Attached, please find the above referenced report based on revenues received and appropriations expended through June 30, 2017. 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

At the end of the third quarter of FY2017 the City is within budgeted revenues and expenditures. We are projecting a year end budgeted available fund balance of approx. \$3.3 million, this is an increase of approx. \$305,000. As the fiscal year progresses, we may be able to increase this amount from other expenditure savings.

The revenues and expenditures as of the end of the second 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 \$57,000 higher than the first nine months of last fiscal year. This was due to the City running the food and beverage operation for the first four months of the fiscal year, as well as increased maintenance costs. Revenues were up due to increased rounds as well as revenues from food and beverage.

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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The following chart is a projection of the City’s projected revenues, expenditures, and general fund balance as of the end of the 3rd Qtr FY2017:

Chart A – General Fund Balance Projection as of 3rd quarter FY2016-2017

General Fund beginning balance	2,990,763	2,990,763	2,990,763	-
Current revenues	15,534,237	15,692,159	15,284,163	(407,996)
Transfers in	530,000	530,000	530,000	-
Total Sources	<u>19,055,000</u>	<u>19,212,922</u>	<u>18,804,926</u>	<u>(407,996)</u>
Uses:				
Operating expenditures	14,691,300	14,968,980	14,564,818	(404,162)
Transfers out	943,957	943,957	943,957	-
Total Uses	<u>15,635,257</u>	<u>15,912,937</u>	<u>15,508,775</u>	<u>(404,162)</u>
General Fund ending balance	<u>3,419,743</u>	<u>3,299,985</u>	<u>3,296,151</u>	<u>(3,834)</u>
Projected change in fund balance		<u>305,388</u>		

FINANCIAL DASHBOARD

FINANCIAL INDICATORS-GENERAL FUND

	<i>Budgeted</i>	<i>Actual</i>	<i>% of budget</i>
General Fund Revenues as of 6/30/17	\$16,109,456	\$13,176,732	82% (1)
General Fund Revenues as of 6/30/16	\$15,634,144	\$12,462,747	80% (1)

General Fund Expenditures as of 6/30/17	\$15,849,682	\$11,592,237	73% (2)
General Fund Expenditures as of 6/30/16	\$16,166,699	\$11,512,795	71% (2)

	<i>As of 9/30/16</i>	<i>Projected 9/30/17</i>	<i>\$ Increase/Decrease</i>
General Fund Reserve	\$2,990,763	\$3,296,151	\$305,388

INVESTMENT INDICATOR

	<i>As of 6/30/16</i>	<i>As of 6/30/17</i>	<i>\$ Increase/(Decrease)</i>
Investments	\$ 5,586,879	\$ 4,856,485	\$ (730,394)

FINANCIAL INDICATORS-OTHER

	<i>Revenues as of 3/31/17</i>	<i>Expenditures as of 3/31/17</i>	<i>Deficit at 3/31/17</i>	<i>Deficit at 3/31/16</i>
Golf Course fund operating deficit requiring General Fund subsidy	\$1,147,952	\$1,545,355	\$(397,403)	\$(339,050)

	<i>Revenues as of 6/30/17</i>	<i>Expenditures as of 6/30/17</i>	<i>Surplus at 6/30/17</i>	<i>Deficit at 6/30/16</i>
Building Operation	\$1,080,267	\$ 537,346	\$ 542,921	\$(30,918)

	<i>As of 9/30/16</i>	<i>As of 6/30/17</i>	<i>\$ Increase/(Decrease)</i>
Long-Term Debt	\$11,329,090	\$10,230,530	\$ (1,098,560)

	<i>At 6/30/17</i>	<i>At 6/30/16</i>
% of Recreation Expenditures Collected in Fees	22.7%	17.0%

Notes:

(1) You can see that for the current year our revenues are being received at a 82% rate slightly higher than the same period last year.

(2) Actual expenditures are running slightly higher than last year 73% vs. 71% when compared to budgeted expenditures. This is due to certain capital expenditures having been purchased during the first nine months of the current year as well as expenditures related to the tornado that hit our area in January 2017..

II) REVENUES

Chart B-Schedule of General Fund Budgeted and Actual Revenues
 For the Period Ending June 30, 2017
 (75% OF YEAR COMPLETED)

Department	2015-16	FISCAL YEAR 2016-17				PRIOR YEAR AS of 6/30/2016	Note
	FULL YEAR ACTUAL	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL 6/30/2017	% OF BUDGET		
Ad Valorem Taxes - Current	\$ 7,072,800	\$ 7,486,637	\$ 7,486,637	\$ 7,186,118	96%	\$ 6,751,943	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	1,621,323	59%	1,709,834	
Occupational Licenses - City	73,496	75,000	75,000	69,403	93%	64,319	
Occupational Licenses - County	24,999	20,000	20,000	9,031	45%	12,395	
Misc Plan Reviews	570	6,000	6,000	1,620	27%	520	
Zoning Review Fees	38,150	30,000	30,000	29,100	97%	29,000	
General Planning & Zoning Fees	2,970	12,000	12,000	-	0%	2,610	
Local Option Gas Tax	380,787	380,104	380,104	292,393	77%	281,787	
Revenue sharing	463,153	481,860	481,860	334,530	69%	333,111	
Alcoholic Beverage License	8,900	15,000	15,000	8,044	54%	8,656	
1/2-cent Sales Tax	1,075,102	1,120,354	1,120,354	726,871	65%	729,911	
Gas Tax Rebate	6,470	10,000	10,000	8,057	81%	4,321	
School Crossing Guards	17,213	18,000	18,000	12,310	68%	13,588	
After School Programs	54,981	41,000	41,000	41,405	101%	45,540	
SWIM MEETS/TEAM RENTAL	-	3,000	3,000	-	0%	-	
Swimming Pool Admissions	53,777	25,000	25,000	35,107	140%	-	
Swim Lessons	-	50,000	50,000	25,570	51%	-	
Annual Daddy/Daughter Dance	6,206	7,500	7,500	5,093	68%	6,206	
Pelican theatre	5,333	5,000	5,000	4,900	98%	5,333	
Vending Machines	2,062	3,500	3,500	1,555	44%	1,571	
Fireworks-VG	3,000	3,000	3,000	-	0%	-	
Summer Camp	122,285	150,000	150,000	94,430	63%	76,500	
Summer Camp Activity Fee	27,305	36,000	36,000	28,471	79%	25,700	
Aquatic Multipurpose Room Rental	3,505	19,200	19,200	9,610	50%	-	
Fitness Room Membership	29,471	24,320	24,320	22,380	92%	19,715	
Gym Admission Fees	-	1,800	1,800	-	0%	-	
Shade Area/Umbrella Rentals	6,125	46,800	46,800	12,373	26%	-	
Yoga Classes	89	-	-	-	0%	89	
Get Fit Summer Camp	14,700	24,000	24,000	10,500	44%	12,900	
Basketball Fees	36,735	46,500	46,500	29,705	64%	34,560	
Other activities	3,509	9,180	9,180	6,365	69%	3,509	
Pool Rental	1,450	9,000	9,000	1,500	17%	-	
Pool Memberships	17,494	3,500	3,500	10,058	287%	71	
Jazzercise	3,318	4,800	4,800	2,243	47%	2,477	
Green Fees	825,451	1,028,125	1,028,125	788,635	77%	643,491	
Golf Memberships	55,447	69,125	69,125	29,584	43%	36,237	
Cart Rentals	42,936	72,145	72,145	36,939	51%	35,081	
Range Fees	127,985	173,200	173,200	119,881	69%	98,460	
Golf Merchandise Sales	60,339	60,000	60,000	62,249	104%	47,576	
Gift Certificate Redeemed	1,292	-	-	1,219	100%	1,218	
Golf Course Rentals	25,550	23,400	23,400	27,125	116%	22,415	
Food and Beverage	77,591	40,800	40,800	82,320	202%	38,023	
Copies & Other Charges	4,440	3,000	3,000	2,840	95%	2,549	
Tree Replacement	3,335	-	-	3,085	100%	1,540	
Lien Search	23,700	15,000	15,000	22,350	149%	16,900	
Re-occupancy inspection fee	23,625	22,000	22,000	12,875	59%	17,000	
Clerk of the Court - Fines	77,440	90,000	90,000	66,151	74%	46,287	
Code Enforcement tickets	235,550	20,000	20,000	179,870	899%	95,100	
Disabled Parking tickets	3,708	-	-	-	0%	-	
Administrative Fee-Red Light hearings	22,097	22,000	22,000	13,894	63%	16,548	
Interest-CD's	7,596	10,000	10,000	12,837	128%	6,049	
Interest - Tax Collections	8,863	2,000	2,000	839	42%	8,631	
Rent - Metro Fire	13,192	13,000	13,000	9,994	77%	9,322	
Rent - Dade Co. Library	8,253	8,300	8,300	6,240	75%	6,190	
Rent - Bus Benches	4,539	4,500	4,500	3,413	76%	3,404	
Recreational Activities	29,100	15,000	15,000	29,000	193%	20,960	
Sprint Tower	104,218	100,000	100,000	80,716	81%	96,561	
Country Club Rent	-	-	-	24,000	100%	-	
Surplus sale of equipment	14,052	30,000	30,000	6,856	23%	14,052	
Other Miscellaneous	31,130	90,000	90,000	35,338	39%	29,200	
Insurance Reimbursement	12,484	-	157,922	37,670	100%	13,094	
Code Enforcement Liens	5,050	4,000	4,000	-	0%	-	
Returned check charges	129	500	500	341	68%	109	
Byrne Grant	-	5,000	5,000	-	0%	-	
Other Grants	9,485	-	-	-	0%	9,485	

Chart B-Schedule of General Fund Budgeted and Actual Revenues
For the Period Ending June 30, 2017
(75% OF YEAR COMPLETED)

Department	2015-16	FISCAL YEAR 2016-17					
	FULL YEAR ACTUAL	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL 6/30/2017	% OF BUDGET	PRIOR YEAR AS of 6/30/2016	Note
Red Light Fines	223,962	380,000	380,000	250,695	66%	217,345	
Proceeds from Lease	45,893	-	-	-	0%	45,893	
ITF -Capital Projects	98,000	-	-	-	0%	98,000	
ITF -Building Fund	203,773	230,087	230,087	192,211	84%	192,211	
ITF - Sanitation Admin Fee	470,000	470,000	470,000	352,500	75%	352,500	
ITF- Stormwater Admin Fee	60,000	60,000	60,000	45,000	75%	45,000	
TOTALS >>>	\$ 15,259,981	\$ 16,064,237	\$ 16,222,159	\$ 13,176,732	81%	\$ 12,462,747	

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 June 30, 2017
(75% OF YEAR COMPLETED)

Department	FY2015-16 ACTUAL	FISCAL YEAR 2016-17			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 6/30/2017		
General Government:						
Mayor & City Council	124,240	152,613	165,868	118,415	71%	
Office of the City Manager	380,485	325,872	325,872	247,267	76%	
Office of the City Clerk	249,180	281,937	281,937	178,429	63%	
Office of the City Attorney	156,277	166,000	166,000	84,098	51%	
Human Resource Department	234,114	236,462	233,262	178,595	77%	
Finance-Administration	518,916	410,904	410,948	354,514	86%	
Finance-Professional Services	234,398	206,115	206,993	127,378	62%	
IT Department	332,374	346,200	346,200	257,119	74%	
Planning Department	61,374	74,819	74,819	45,131	60%	
Non-Departmental	15,900	-	-	-	0%	
Total General Government	2,307,258	2,200,922	2,211,899	1,590,946	72%	1
Public Safety:						
Police Department	6,213,916	6,406,126	6,414,282	4,607,833	72%	
Code Enforcement	216,925	192,450	192,468	178,519	93%	
Total Public Safety	6,430,841	6,598,576	6,606,750	4,786,352	72%	1
Public Works:						
Public Works - Administration	421,309	388,375	388,368	285,512	74%	
Public Works - Streets	390,215	437,739	481,136	355,650	74%	
Public Works - Properties	597,097	608,922	673,135	416,100	62%	
Public Works - Building Maintenance	320,690	263,429	270,862	214,309	79%	
Public Works - Fleet Maintenance	(757)	39,000	39,000	69,182	177%	
Total Public Works	1,728,554	1,737,465	1,852,501	1,340,753	72%	1
Parks and Recreation:						
Recreation	1,665,138	1,399,664	1,402,938	912,931	65%	
Aquatics	205,303	584,195	585,214	330,614	56%	
Tennis	18,767	25,813	25,813	11,674	45%	
Park Maintenance	255,788	293,935	412,944	376,468	91%	
Golf Administration	18,187	16,122	16,122	13,644	85%	
Golf Pro Shop	609,068	593,347	593,348	613,261	103%	
Golf Maintenance	1,169,432	1,241,261	1,261,451	918,451	73%	
Total Parks and Recreation	3,941,683	4,154,337	4,297,830	3,177,043	74%	
TOTAL GENERAL FUND EXPS.	14,408,336	14,691,300	14,968,980	10,895,094	73%	1
Transfers to other funds						
Debt Service fund	1,799,006	766,723	766,723	595,042	78%	
Capital Fund	61,609	-	-	-	0%	
Senior Center Fund	176,736	177,234	177,234	102,101	58%	
Total Transfers Out:	2,037,351	943,957	943,957	697,143	74%	1
Increase (decrease) in fund balance	(1,185,706)	428,979	428,979	-		
TOTAL GENERAL FUND USES	15,259,981	16,064,236	16,341,916	11,592,237	71%	

III. EXPENDITURES

Notes to Expenditure Schedule:

- (1) All departments are within budget as of the end of the third quarter of FY2017. There are variances within some departments greater/less than 75%, however these fluctuations are based on seasonality and not on definite trends that will cause the department to be over budget later in the year. Any variances greater than 85% (if any) will be addressed by us herein.

IV) FUNDS SUBSIDIZED BY GENERAL FUND

CHART D-CITY OF MIAMI SPRINGS
 ACTUAL VS BUDGET REPORT-SENIOR CENTER
 (75% OF YEAR COMPLETED)

	FY2015-16 <u>ACTUAL</u>	FISCAL YEAR 2016-17			% OF ACTUAL VS. BUDGET
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 6/30/2017</u>	
Revenues:					
USDA C-1	\$ 11,856	\$ 18,000	\$ 18,000	\$ 10,583	59%
USDA C-2	18,507	9,800	9,800	14,560	149%
Local Grants C-1	91,013	97,000	97,000	75,334	78%
Local Grants C-2	52,345	52,000	52,000	43,950	85%
Local Grants III-B	24,757	21,000	21,000	15,556	74%
LSP Grant	-	47,201	47,201	-	100%
Sales to Va Gardens	14,993	20,000	20,000	11,868	59%
Donations	4,305	-	-	1,983	100%
Misc Revenues	-	-	-	-	0%
Total revenues	<u>217,776</u>	<u>265,001</u>	<u>265,001</u>	<u>173,834</u>	66%
Expenditures:					
Administrative Costs	196,742	157,227	157,227	140,868	90%
Catering and operating supplies	150,362	206,809	206,809	106,001	51%
Operating Costs	47,273	73,099	101,707	29,066	29%
Capital Outlay	-	5,100	5,100	-	0%
Total expenditures	<u>394,377</u>	<u>442,235</u>	<u>470,843</u>	<u>275,935</u>	59%
Excess (deficiency) of revenues over expenditures	<u>(176,601)</u>	<u>(177,234)</u>	<u>(205,842)</u>	<u>(102,101)</u>	50%
Other financing sources					
Transfers in	<u>176,736</u>	<u>177,234</u>	<u>177,234</u>	<u>102,101</u>	58%
Total other financing sources	<u>176,736</u>	<u>177,234</u>	<u>177,234</u>	<u>102,101</u>	58%
Net change in fund balance	<u>135</u>	<u>-</u>	<u>(28,608)</u>	<u>-</u>	0%
Beginning fund balance	<u>-</u>	<u>135</u>	<u>135</u>	<u>135</u>	
Ending fund balance	<u>\$ 135</u>	<u>\$ 135</u>	<u>\$ (28,473)</u>	<u>\$ 135</u>	

**CHART H-CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-SANITATION
(75% 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 6/30/2017</u>		
Operating revenues:						
Sanitation revenues	\$ 2,277,528	\$ 2,348,000	\$ 2,348,000	\$ 2,146,772	91%	1
Total operating revenues	<u>2,277,528</u>	<u>2,348,000</u>	<u>2,348,000</u>	<u>2,146,772</u>	91%	
Operating expenses:						
Administrative costs	1,308,533	1,348,924	1,348,924	979,698	73%	
Operations and maintenance	370,227	376,033	376,033	187,319	50%	
Disposal costs	677,131	783,762	783,762	497,255	63%	
Depreciation and amortization	101,090	93,000	93,000	96,268	104%	
Total operating expenses	<u>2,456,981</u>	<u>2,601,719</u>	<u>2,601,719</u>	<u>1,760,540</u>	68%	
Operating income (loss)	<u>(179,454)</u>	<u>(253,719)</u>	<u>(253,719)</u>	<u>386,232</u>	-152%	
Nonoperating revenues (expenses):						
Interest income	3,667	-	-	1,916		
Interest expense and fees	<u>(9,054)</u>	<u>(10,629)</u>	<u>(10,629)</u>	<u>(8,878)</u>	84%	
Total nonoperating revenues (expenses)	<u>(5,387)</u>	<u>(10,629)</u>	<u>(10,629)</u>	<u>(6,962)</u>	66%	
Income (Loss) before transfers	<u>(184,841)</u>	<u>(264,348)</u>	<u>(264,348)</u>	<u>379,270</u>	-143%	
Change in net assets	<u>(184,841)</u>	<u>(264,348)</u>	<u>(264,348)</u>	<u>379,270</u>	-143%	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>\$ 458,974</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 JUNE 30, 2017
(75% OF YEAR COMPLETED)**

	FY2015-16 <u>ACTUAL</u>	FISCAL YEAR 2016-17			<u>% OF ACTUAL VS. BUDGET</u>	<u>NOTES</u>
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 6/30/2017</u>		
Operating revenues:						
Residential Class I	\$ 720,994	\$ 250,000	\$ 250,000	\$ 151,710	61%	
Total operating revenues	<u>720,994</u>	<u>250,000</u>	<u>250,000</u>	<u>151,710</u>	61%	
Operating expenses:						
Administrative costs	169,109	173,702	173,702	93,260	54%	
Operations and maintenance	114,957	154,734	154,734	91,168	59%	
Depreciation and amortization	184,623	178,000	178,000	150,229	84%	
Total operating expenses	<u>468,688</u>	<u>506,436</u>	<u>506,436</u>	<u>334,657</u>	66%	
Operating income (loss)	<u>252,306</u>	<u>(256,436)</u>	<u>(256,436)</u>	<u>(182,947)</u>	71%	
Nonoperating revenues (expenses):						
Interest & other income	-	500	500	-	0%	
Interest expense and fees	(153)	(300)	(300)	-	0%	
Total nonoperating revenues (exp)	<u>(153)</u>	<u>200</u>	<u>200</u>	<u>-</u>	0%	
Income (Loss) before transfers	252,153	(256,236)	(256,236)	(182,947)	71%	
Change in net assets	<u>252,153</u>	<u>(256,236)</u>	<u>(256,236)</u>	<u>(182,947)</u>	71%	
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>\$ 2,243,651</u>		

Notes:

CITY OF MIAMI SPRINGS
 INVESTMENT SCHEDULE
 Jun-17

<u>Institution</u>	<u>Acct#</u>	<u>Principal Amount</u>
City National Bank		\$ 3,007,018.00
Subtotal City National Bank		\$ 3,007,018.00
BB&T Money Market		\$ 1,036,289.00
Subtotal BB&T		\$ 1,036,289.00
Total all investments		\$ 4,043,307.00

CASH ON HAND-OPERATING ACCOUNTS:

<i>BB&T Cash on hand-Operating Acct</i>	813,177.74
Total Cash on hand as of 12/31/2016	\$813,177.74
Total Investments and cash on hand	\$ 4,856,484.74

RESTRICTED CASH:

BB&T LETF OPERATING ACCOUNT	\$ 356,217.00
(Law Enforcement Trust-restricted)	\$ 356,217.00

**Chart K-Schedule of Recreation Department Operations
Period Ending June 30, 2017
(75% OF YEAR COMPLETED)**

	Administrative	Pool	Tennis	Maintenance	YTD as of 6/30/2017	YTD as of 6/30/2016
Charges for Services:						
Summer Camp	\$ 122,901				\$ 122,901	\$ 102,200
After School Care	41,404				41,404	45,540
Water Polo/Aquatics Teams		35,107			-	
Swimming Pool Admissions		1,500			35,107	
Pool rental		25,570			1,500	
Swim lessons					25,570	
Annual Daddy/Daughter Dance	5,093				5,093	6,206
Vending Machines	1,555				1,555	1,571
Fitness room membership	22,380				22,380	19,715
Pool memberships		10,058			10,058	71
Annual Turkey trot	2,655				2,655	2,593
Get Fit	10,500				10,500	12,900
Pelican Playhouse	4,900				4,900	5,333
Rental-recreational Facilities	29,000				29,000	20,960
Basketball Program	29,705				29,705	34,560
Jazzercise Classes	2,243				2,243	2,476
Multipurpose Room Rental		9,610			9,610	-
16x16 Shade Area rental		9,573			9,573	-
Xmas at the gazebo	3,390				3,390	506
Umbrella Rental		2,800			2,800	89
Little Smart Arts	320				320	410
Total Fees Collected	276,046	94,218	-	-	370,264	255,130
Expenditures:						
Personnel	468,237	237,355		36,358	741,950	537,718
Operating costs	425,631	93,259	11,674	169,551	700,115	599,506
Capital outlay	19,063			170,559	189,622	359,562
Total expenditures	912,931	330,614	11,674	376,468	1,631,687	1,496,786
Excess exp. over charges for services	\$ (636,885)	\$ (236,396)	\$ (11,674)	\$ (376,468)	\$ (1,261,423)	\$ 1,241,656

Percentage of expenditures collected in fees 22.7% 17.0%

NOTES TO STATEMENTS:

% collected in fees is lower than prior year due to the cost of the capital expenditures this year

VIII) OTHER FUNDS

CHART L-CITY OF MIAMI SPRINGS
 ACTUAL VS BUDGET REPORT-ROAD & TRANSPORTATION
 (75% OF YEAR COMPLETED)

	FY2015-16 ACTUAL	FISCAL YEAR 2016-17			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 6/30/2017		
Revenues:						
Peoples Transportation Tax	568,229	545,000	545,000	190,227	35%	
Charges for services	20,706	17,200	17,200	14,528	100%	
Loan Proceeds	-	-	-	448,500	100%	
Total revenues	<u>588,935</u>	<u>562,200</u>	<u>562,200</u>	<u>653,255</u>	116%	
Expenditures:						
Administrative	96,476	82,863	82,863	61,548	74%	
Contractual/Professional Services	142,275	139,407	139,407	105,766	76%	
Repairs and maintenance	353,426	316,163	316,163	214,451	68%	
Operating Supplies/Road Materials	1,787	10,082	10,082	11,518	114%	
Debt Service	-	-	-	17,690		
Capital Outlay-Improvements		150,000	150,000	437	0%	
Capital Outlay-Machinery	<u>23,305</u>	-	-	-	0%	
Total expenditures	<u>617,269</u>	<u>698,515</u>	<u>698,515</u>	<u>411,410</u>	59%	
Excess (deficiency) of revenues over expenditures	<u>(28,334)</u>	<u>(136,315)</u>	<u>(136,315)</u>	<u>241,845</u>	-177%	
Net change in fund balance	(28,334)	(136,315)	(136,315)	241,845		
Beginning fund balance	<u>62,568</u>	<u>34,234</u>	<u>34,234</u>	<u>34,234</u>		
Ending fund balance	<u>\$ 34,234</u>	<u>\$ (102,081)</u>	<u>\$ (102,081)</u>	<u>\$ 276,079</u>		

VIII) OTHER FUNDS

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

	FY2015-16 ACTUAL	FISCAL YEAR 2016-17			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 6/30/2017		
Revenues:						
Building Permits	\$ 135,600	\$ 300,000	\$ 300,000	\$ 609,905	203%	
Electrical Permits	47,115	80,000	80,000	85,350	107%	
Plumbing Permits	30,702	45,000	45,000	48,541	108%	
Roofing Permits	92,186	65,000	65,000	75,974	117%	
Mechanical Permits	48,703	40,000	40,000	47,729	119%	
Certification of Completions	1,780	2,000	2,000	1,125	56%	
Structural Permits	28,602	20,000	20,000	20,542	103%	
Other Permits	233,506	216,000	216,000	190,277	88%	
Interest Income	-	-	-	824	100%	
Total revenues	<u>618,194</u>	<u>768,000</u>	<u>768,000</u>	<u>1,080,267</u>	141%	
Expenditures:						
Administrative	510,625	611,946	611,946	458,031	75%	
Contractual/Professional Services	77,098	87,684	87,684	56,794	65%	
Operating expenses	30,471	32,949	36,137	22,521	62%	
Capital Outlay-Machinery	-	2,800	2,800	-	0%	
Total expenditures	<u>618,194</u>	<u>735,379</u>	<u>738,567</u>	<u>537,346</u>	73%	
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>32,621</u>	<u>29,433</u>	<u>542,921</u>	1845%	
Net change in fund balance	-	32,621	29,433	542,921		
Beginning fund balance	-	-	-	-		
Ending fund balance	<u>\$ -</u>	<u>\$ 32,621</u>	<u>\$ 29,433</u>	<u>\$ 542,921</u>		

VIII) OTHER FUNDS

**CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-LAW ENFORCEMENT TRUST FUND
(75% 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 6/30/2017</u>		
Revenues:						
Fines and Forfeitures	72,943	-	-	34,952	100%	
Interest Income	<u>-</u>	<u>1,500</u>	<u>1,500</u>	<u>677</u>	45%	
Total revenues	<u>72,943</u>	<u>1,500</u>	<u>1,500</u>	<u>35,629</u>	2375%	
Expenditures:						
Administration Expenses	98,542	100,839	101,496	41,491	41%	
Police education	16,704	30,000	30,000	811	3%	
Capital Outlay	<u>-</u>	<u>1,500</u>	<u>1,500</u>	<u>20,994</u>	0%	
Total expenditures	<u>115,246</u>	<u>132,339</u>	<u>132,996</u>	<u>63,296</u>	48%	
Excess (deficiency) of revenues over expenditures	<u>(42,303)</u>	<u>(130,839)</u>	<u>(131,496)</u>	<u>(27,667)</u>	21%	
Net change in fund balance	(42,303)	(130,839)	(131,496)	(27,667)		
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>\$ 360,093</u>		

VIII) OTHER FUNDS

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

	FY2015-16 <u>ACTUAL</u>	FISCAL YEAR 2016-17			NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 6/30/2017</u>	
Revenues:					
Intergovernmental	\$ 213,580	\$ -	\$ -	\$ 571,208	0%
Interest and Other Income	2,140	-	-	13	0%
Total revenues	<u>215,720</u>	<u>-</u>	<u>-</u>	<u>571,221</u>	100%
Expenditures:					
General government	9,080	-	-	-	0%
Capital Outlay	4,032,539	-	903,171	659,833	73%
Total expenditures	<u>4,041,619</u>	<u>-</u>	<u>903,171</u>	<u>659,833</u>	73%
Excess (deficiency) of revenues over expenditures	<u>(3,825,899)</u>	<u>-</u>	<u>(903,171)</u>	<u>(88,612)</u>	10%
Other financing sources					
Transfers out	(98,000)	-	-	-	0%
Transfers in	61,609	-	-	-	0%
Total other financing sources	<u>(36,391)</u>	<u>-</u>	<u>-</u>	<u>-</u>	0%
Net change in fund balance	<u>(3,862,290)</u>	<u>-</u>	<u>(903,171)</u>	<u>(88,612)</u>	10%
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>	<u>\$ 146,279</u>	

VIII) OTHER FUNDS

**CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-DEBT SERVICE FUND
(75% 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 6/30/2017</u>		
Expenditures:						
Principal Payments	1,620,766	626,559	626,559	386,424	62%	
Interest Payments	311,927	270,357	270,357	159,320	59%	
Administrative	350	-	-	-	0%	
Total expenditures	<u>1,933,043</u>	<u>896,916</u>	<u>896,916</u>	<u>545,744</u>	61%	
Excess (deficiency) of revenues over expenditures	<u>(1,933,043)</u>	<u>(896,916)</u>	<u>(896,916)</u>	<u>(545,744)</u>	61%	
Other financing sources						
Transfers in	<u>1,929,199</u>	<u>896,916</u>	<u>896,916</u>	<u>710,377</u>	79%	
Total other financing sources	<u>1,929,199</u>	<u>896,916</u>	<u>896,916</u>	<u>710,377</u>	79%	
Net change in fund balance	<u>(3,844)</u>	<u>-</u>	<u>-</u>	<u>164,633</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>\$ 164,633</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	2,990,763	-	(48,831)	2,941,932
Unrestricted, Undesignated fund Balance	<u>2,840,763</u>			<u>2,840,763</u>
25% of FY16-17 Operating expenditures.....				<u>\$ 3,500,000</u>
Excess(deficit) funds available for designation				<u>\$ (659,237)</u>
Surplus FY16-17 to be added to fund balance				<u>\$ 365,000</u>
Deficit fund balance to be replenished in FY17-18 Budget				<u>\$ (294,237)</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 Billy Bain and Members of the City Council
FR: William Alonso, City Manager/ Finance Director *WAL*
DATE: August 1, 2017
SUBJECT: Golf Course (UNAUDITED) Financials for the quarter ending June 30, 2017.

Attached hereto are the unaudited financial reports for the Golf Course Fund for the quarter ending June 30, 2017. 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 June 30th 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.

	Ending <u>6/30/2017</u>	Ending <u>6/30/2016</u>	% Change <u>From 6/30/2016</u>	Ending <u>6/30/2015</u>	% Change <u>From 6/30/2015</u>
<u>Golf Operations:</u>					
Total Revenues	1,147,952	922,501	24.4%	1,006,133	14.1%
Operating Profit (Loss)	(383,759)	(325,687)	17.8%	(340,204)	12.8%
Profit(Loss)including non-golf costs	(397,403)	(339,050)	17.2%	(354,771)	12.0%
Pro Shop Costs	608,706	459,000	32.6%	465,324	30.8%
Maintenance Costs	918,451	788,588	16.5%	878,242	4.6%
Total Rounds Played	26,309	22,680	16.0%	23,557	11.7%
Total Greens Revenues	824,793	679,790	21.3%	761,024	8.4%
Average per Round	31.73	31.70	0.1%	34.32	-7.5%
Memberships Sold	40,957	54,511	-24.9%	64,310	-36.3%
Driving Range revenues	119,881	98,460	21.8%	102,590	16.9%

Key Financial Indicators (continued)

As you can see from this matrix, the golf revenues increased by 24.4% from the prior year and increased 14.1% from FY2015, rounds are up by 16%, and driving range revenues are up 21.8%. Memberships sold are approx. 25% 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 up 16.5% from last year. Pro shop costs are up 32.6% from last year due to the additional costs of the food and beverage operation. The operating loss is \$383,759 compared to a loss of \$325,687 last year.

The total bottom line YTD loss is \$397,403 compared to a loss of \$339,050 last year and a loss of \$354,771 for the same period of FY2015.

Page A-1 is a comparative profit and loss for the nine months ended 6/30/17, 6/30/16, and 6/30/15.

Page A-2 is a comparative profit and loss for nine months ended 6/30/17, 6/30/16, and 6/30/15 for the pro shop operation only. The total YTD loss for the current year is \$383,759 compared to losses of \$325,687 as of 6/30/16 and \$340,204 as of 6/30/15.

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 16% increase in rounds played and a corresponding 21.3% increase in greens revenues. Our average per round is \$31.73 compared to \$31.70 for the same period last year. We have a total of 26,309 rounds played in the period compared to 22,680 for the prior period.

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

	<u>6/30/2017</u>	<u>6/30/2016</u>	<u>6/30/2015</u>
TOTAL PRO-SHOP AND GOLF COURSE- REVENUES	<u>1,147,952</u>	<u>922,501</u>	<u>1,006,133</u>
TOTAL PERSONNEL SERVICES	282,826	254,587	252,534
TOTAL OPERATING EXPENDITURES	<u>1,092,996</u>	<u>888,044</u>	<u>989,836</u>
TOTAL MANAGEMENT OPERATING EXPENDITURES	<u>1,375,822</u>	<u>1,142,631</u>	<u>1,242,370</u>
NET MANAGEMENT EXCESS OF EXP. OVER REV.	<u>(227,870)</u>	<u>(220,130)</u>	<u>(236,237)</u>

OTHER COSTS ASSOCIATED WITH OPERATIONS OF THE GOLF COURSE:

IMPROVEMENTS O/T BUILDINGS	4,554	600	3,250
CITY ADMINISTRATIVE EXPENSES	13,644	13,363	14,567
PROCEEDS FROM DEBT - MAINTENANCE	-	(30,364)	
IMPROVEMENT O/T BUILDINGS-MAINTENANCE	29,690	7,312	
DEBT SERVICE PAYMENT-MAINTENANCE	97,645	97,645	97,946
MACHINERY & EQUIPMENT	-	-	2,771
MACHINERY & EQUIPMENT-MAINTENANCE	<u>24,000</u>	<u>30,364</u>	<u>-</u>
TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>169,533</u>	<u>118,920</u>	<u>118,534</u>
EXCESS EXPENDITURES OVER REVENUES	<u>\$ (397,403)</u>	<u>\$ (339,050)</u>	

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

	<u>6/30/2017</u>	<u>6/30/2016</u>	<u>6/30/2015</u>
REVENUES			
GREEN FEES	\$ 787,854	\$ 644,709	\$ 721,178
MEMBERSHIPS	29,584	36,237	44,143
CART REVENUES	36,939	35,081	39,846
RANGE FEES	119,881	98,460	102,590
GOLF - OTHER REVENUES	29,587	22,415	54,159
MERCHANDISE SALES	144,107	85,599	44,217
TOTAL PRO SHOP REVENUES	<u>1,147,952</u>	<u>922,501</u>	<u>1,006,133</u>
PERSONNEL EXPENSES			
REGULAR SALARIES	98,435	92,614	90,779
PART TIME SALARIES	132,209	113,307	111,365
OVERTIME	-	-	4
SEASONAL & OTHER	-	-	-
FICA TAXES	18,090	15,711	15,463
PENSION	14,228	11,765	11,567
MEDICAL INSURANCE	14,266	15,313	17,542
WORKER'S COMPENSATION	5,598	5,877	5,814
TOTAL PERSONNEL SERVICES	<u>282,826</u>	<u>254,534</u>	<u>252,534</u>
OPERATING EXPENSES			
CONTRACTUAL SERVICES	15,691	2,409	1,068
RENTALS AND LEASES	49,157	40,509	43,053
REPAIRS AND MAINTENANCE	12,295	2,972	2,915
PRINTING AND BINDING	2,776	4,659	2,616
PROMOTIONS & ADVERTISING	26,100	30,975	32,198
OTHER CHARGES - BANK & CREDIT CARD CHARGES	26,624	12,120	21,356
OPERATING SUPPLIES	4,945	4,810	5,143
UTILITY SERVICES-ELECTRICITY	16,900	12,608	13,702
UTILITY SERVICES-WATER	1,342	382	360
LIABILITY INSURANCE	11,907	12,087	12,321
TELECOMMUNICATIONS	9,206	8,524	8,243
MERCHANDISE	137,854	60,106	55,776
DRIVING RANGE	7,399	7,556	8,219
OFFICE SUPPLIES	2,225	2,169	2,089
DUES AND MEMBERSHIPS	1,459	2,527	1,800
ADMINISTRATIVE EXPENSES (SHARED @ 50%)	-	-	1,931
MAINTENANCE (Department Total)	<u>767,116</u>	<u>683,631</u>	<u>777,045</u>
TOTAL OPERATING EXPENDITURES	<u>1,092,996</u>	<u>888,044</u>	<u>989,836</u>
TOTAL PRO SHOP OPERATION EXPENDITURES	<u>1,375,822</u>	<u>1,142,631</u>	<u>1,242,370</u>
OPERATING PROFIT (LOSS) BEFORE OTHER COSTS	<u>(227,870)</u>	<u>(220,130)</u>	<u>(236,237)</u>
OTHER COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP			
DEBT SERVICE PAYMENT-MAINTENANCE	97,645	97,645	97,946
IMPROVEMENTS O/T BUILDINGS	4,554	600	-
MACHINERY & EQUIPMENT-MAINTENANCE	24,000	30,364	-
PROCEEDS FROM DEBT -MAINTENANCE	-	(30,364)	-
MACHINERY & EQUIPMENT	-	-	2,771
IMPROVEMENT O/T BUILDINGS - MAINTENANCE	29,690	7,312	3,250
TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>155,889</u>	<u>105,557</u>	<u>103,967</u>
NET PROFIT (LOSS)	<u>\$ (383,759)</u>	<u>\$ (325,687)</u>	<u>\$ (340,204)</u>

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

MAINTENANCE

	<u>6/30/2017</u>	<u>6/30/2016</u>	<u>6/30/2015</u>
PERSONAL SERVICES			
REGULAR SALARIES	\$ 134,901	\$ 94,765	\$ 50,156
PAYROLL TAXES	10,433	6,997	3,621
PENSION	18,804	13,422	7,229
MEDICAL INSURANCE	24,310	15,245	9,115
WORKER'S COMPENSATION	4,320	3,717	1,773
TOTAL PERSONAL SERVICES	<u>192,768</u>	<u>134,146</u>	<u>71,894</u>
OPERATING EXPENSES			
PROFESSIONAL SERVICES	12,181	14,057	5,493
CONTRACTUAL SERVICES	229,344	249,599	321,202
REPAIRS AND MAINTENANCE	51,441	63,449	63,940
UTILITY SERVICES-ELECTRICITY	21,323	18,452	19,896
UTILITY SERVICES-WATER	11,420	8,910	3,598
OPERATING SUPPLIES	177,582	136,147	196,024
FUEL, OILS, LUBRICANTS	38,574	33,899	41,096
LIABILITY INSURANCE	10,944	10,665	9,459
TELECOMMUNICATIONS	403	502	349
DUES AND SUBSCRIPTIONS	645	245	65
EDUCATION AND TRAINING	4,720	3,327	3,840
UNIFORMS	-	-	-
RENTALS AND LEASES	15,771	10,233	40,190
TOTAL OPERATING EXPENSES :	<u>574,348</u>	<u>549,485</u>	<u>705,152</u>
IMPROVEMENT O/T BUILDINGS	29,690	7,312	3,250
MACHINERY AND EQUIPMENT	24,000	30,364	-
TOTAL CAPITAL OUTLAY :	<u>53,690</u>	<u>37,676</u>	<u>3,250</u>
PRINCIPAL PAYMENTS	97,645	97,645	97,946
PROCEEDS FROM DEBT -MAINTENANCE	-	(30,364)	-
TOTAL DEBT SERVICE	<u>97,645</u>	<u>67,281</u>	<u>97,946</u>
TOTAL MAINTENANCE	<u>\$ 918,451</u>	<u>\$ 788,588</u>	<u>\$ 878,242</u>

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

ADMINISTRATION

	<u>6/30/2017</u>	<u>6/30/2016</u>	<u>6/30/2015</u>
OPERATING EXPENSES			
UTILITY SERVICES-ELECTRICITY	6,066	5,290	6,494
RISK MANAGEMENT	<u>7,578</u>	<u>8,073</u>	<u>8,073</u>
TOTAL OPERATING EXPENSES :	<u>13,644</u>	<u>13,363</u>	<u>14,567</u>
TOTAL ADMINISTRATION	<u>\$ 13,644</u>	<u>\$ 13,363</u>	<u>\$ 14,567</u>

CITY OF MIAMI SPRINGS, FLORIDA
 GOLF & COUNTRY CLUB
 ACTUAL VERSUS BUDGET
 FOR THE PERIOD ENDING 6/30/2017

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Variance Positive (Negative)</u>
TOTAL PRO-SHOP- REVENUES	<u>1,147,952</u>	<u>1,466,795</u>	<u>(318,843)</u>
TOTAL OPERATING EXPENDITURES	<u>1,375,822</u>	<u>1,680,416</u>	<u>304,594</u>
OPERATING PROFIT (LOSS) BEFORE CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS	<u>(227,870)</u>	<u>(213,621)</u>	<u>(14,249)</u>
<u>OTHER REVENUES, TRANSFERS, AND EXPENDITURES:</u>			
DEBT SERVICE PAYMENT-MAINTENANCE	97,645	130,193	32,548
MACHINERY & EQUIPMENT-MAINTENANCE	24,000	24,000	-
IMPROVEMENTS O/T BUILDINGS	4,554	-	(4,554)
IMPROVEMENTS O/T BUILDINGS - MAINTENANCE	<u>29,690</u>	<u>20,190</u>	<u>(9,500)</u>
TOTAL CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS	<u>155,889</u>	<u>174,383</u>	<u>18,494</u>
OPERATING PROFIT (LOSS) BEFORE NON-OPERATING COSTS	<u>(383,759)</u>	<u>(388,004)</u>	<u>4,245</u>
<u>NON-OPERATING COSTS:</u>			
CITY ADMINISTRATIVE EXPENSES	<u>13,644</u>	<u>16,122</u>	<u>2,478</u>
TOTAL OTHER NON-OPERATING COSTS	<u>13,644</u>	<u>16,122</u>	<u>2,478</u>
OPERATING PROFIT (LOSS)	<u>\$ (397,403)</u>	<u>\$ (404,126)</u>	<u>\$ 6,723</u>

**CITY OF MIAMI SPRINGS, FLORIDA
ACTUAL VS BUDGET-PRO SHOP OPERATIONS
FOR THE PERIOD ENDING 6/30/2017**

	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>Variance Positive (Negative)</u>
REVENUES			
GREEN FEES	\$ 787,854	\$ 1,028,125	\$ (240,271)
MEMBERSHIPS	29,584	69,125	(39,541)
CART REVENUES	36,939	72,145	(35,206)
RANGE FEES	119,881	173,200	(53,319)
GOLF - OTHER REVENUES	29,587	23,400	6,187
MERCHANDISE SALES	144,107	100,800	43,307
TOTAL PRO SHOP REVENUES	<u>1,147,952</u>	<u>1,466,795</u>	<u>(318,843)</u>
PERSONNEL EXPENSES			
REGULAR SALARIES	98,435	120,110	21,675
PART TIME SALARIES	132,209	128,806	(3,403)
FICA TAXES	18,090	17,660	(430)
PENSION	14,228	15,463	1,235
MEDICAL INSURANCE	14,266	25,882	11,616
WORKER'S COMPENSATION	5,598	7,467	1,869
TOTAL PERSONNEL SERVICES	<u>282,826</u>	<u>315,388</u>	<u>32,562</u>
OPERATING EXPENSES			
CONTRACTUAL & PROFESSIONAL SERVICES	15,691	2,500	(13,191)
RENTALS AND LEASES	49,157	61,950	12,793
REPAIRS AND MAINTENANCE	12,243	9,800	(2,443)
FUEL, OILS, LUBRICANTS	52	3,000	2,948
PRINTING AND BINDING	2,776	5,500	2,724
PROMOTIONS & ADVERTISING	26,100	35,000	8,900
OTHER CHARGES - BANK & CREDIT CARD CHARGES	26,624	25,000	(1,624)
OPERATING SUPPLIES	4,945	5,300	355
UTILITY SERVICES-ELECTRICITY	16,900	14,111	(2,789)
UTILITY SERVICES-WATER	1,342	581	(761)
LIABILITY INSURANCE	11,907	15,871	3,964
TELECOMMUNICATIONS	9,206	12,147	2,941
MERCHANDISE	137,854	71,200	(66,654)
DRIVING RANGE	7,399	9,500	2,101
OFFICE SUPPLIES	2,225	3,000	775
DUES AND MEMBERSHIPS	1,459	3,500	2,041
MAINTENANCE (Department Total)	<u>767,116</u>	<u>1,087,068</u>	<u>319,952</u>
TOTAL OPERATING EXPENDITURES	<u>1,092,996</u>	<u>1,365,028</u>	<u>272,032</u>
TOTAL PRO SHOP OPERATION EXPENDITURES	<u>1,375,822</u>	<u>1,680,416</u>	<u>304,594</u>
OPERATING PROFIT (LOSS) BEFORE OTHER COSTS	<u>(227,870)</u>	<u>(213,621)</u>	<u>(14,249)</u>
OTHER (REVENUES) COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP			
TRANSFERS TO DEBT SERVICE FUND	97,645	130,193	32,548
MACHINERY & EQUIPMENT-MAINTENANCE	24,000	24,000	-
IMPROVEMENT O/T BUILDINGS	4,554	-	(4,554)
IMPROVEMENT O/T BUILDINGS-MAINTENANCE	29,690	20,190	(9,500)
TOTAL OTHER (REVENUES) COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>155,889</u>	<u>174,383</u>	<u>18,494</u>
NET PROFIT (LOSS)	<u>\$ (383,759)</u>	<u>\$ (388,004)</u>	<u>\$ 4,245</u>

**CITY OF MIAMI SPRINGS, FLORIDA
GOLF COURSE
ACTUAL VS BUDGET- MAINTENANCE EXPENSES
FOR THE PERIOD ENDING 6/30/2017**

<u>MAINTENANCE</u>	YTD <u>ACTUAL</u>	YTD <u>BUDGET</u>	Variance Positive <u>(Negative)</u>
PERSONAL SERVICES			
REGULAR SALARIES	\$ 134,901	\$ 191,899	\$ 56,998
PAYROLL TAXES	10,433	12,239	1,806
PENSION	18,804	20,659	1,855
MEDICAL INSURANCE	24,310	33,078	8,768
WORKER'S COMPENSATION	4,320	5,757	1,437
TOTAL PERSONAL SERVICES	<u>192,768</u>	<u>263,632</u>	<u>70,864</u>
OPERATING EXPENSES			
PROFESSIONAL SERVICES	12,181	20,000	7,819
CONTRACTUAL SERVICES	229,344	340,000	110,656
REPAIRS AND MAINTENANCE	51,441	114,800	63,359
UTILITY SERVICES-ELECTRICITY	21,323	21,135	(188)
UTILITY SERVICES-WATER	11,420	9,341	(2,079)
OPERATING SUPPLIES	177,582	218,500	40,918
FUEL, OILS, LUBRICANTS	38,574	60,000	21,426
LIABILITY INSURANCE	10,944	14,588	3,644
TELECOMMUNICATIONS	403	672	269
DUES AND SUBSCRIPTIONS	645	900	255
EDUCATION AND TRAINING	4,720	4,500	(220)
UNIFORMS	-	2,500	2,500
RENTALS AND LEASES	15,771	16,500	729
TOTAL OPERATING EXPENSES :	<u>574,348</u>	<u>823,436</u>	<u>249,088</u>
IMPROVEMENT O/T BUILDINGS	29,690	20,190	(9,500)
MACHINERY AND EQUIPMENT	24,000	24,000	-
TOTAL CAPITAL OUTLAY :	<u>53,690</u>	<u>44,190</u>	<u>(9,500)</u>
TRANSFERS TO DEBT SERVICE FUND	97,645	130,193	32,548
TOTAL DEBT SERVICE	<u>97,645</u>	<u>130,193</u>	<u>32,548</u>
TOTAL MAINTENANCE	<u>\$ 918,451</u>	<u>\$ 1,261,451</u>	<u>\$ 343,000</u>

CITY OF MIAMI SPRINGS, FLORIDA
 GOLF COURSE
 ACTUAL VS BUDGET- ADMINISTRATION EXPENSES
 FOR THE PERIOD ENDING 6/30/2017

<u>ADMINISTRATION</u>	YTD <u>ACTUAL</u>	YTD <u>BUDGET</u>	Variance Positive (Negative)
OPERATING EXPENSES			
UTILITY SERVICES-ELECTRICITY	6,066	6,023	(43)
RISK MANAGEMENT	<u>7,578</u>	<u>10,099</u>	<u>2,521</u>
TOTAL OPERATING EXPENSES :	<u>13,644</u>	<u>16,122</u>	<u>2,478</u>
TOTAL ADMINISTRATION	<u>\$ 13,644</u>	<u>\$ 16,122</u>	<u>\$ 2,478</u>

CHART E

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

GREEN & CART FEES

TYPE
RACK RATES

	6/30/2017					6/30/2016		
	Number	%	Revenues	%	Avg Per Round	Number	Revenues	Avg Per Round
Weekend Non-Resident	178	0.7%	10,069	1.2%	56.57	24	1,188	49.50
Weekday Non-Resident	88	0.3%	3,502	0.4%	39.80	48	3,613	75.27
Weekend MS?VG Resident	1,892	7.2%	81,344	9.7%	42.99	896	35,410	39.52
Weekday MS/VG Resident	1,091	4.1%	42,029	5.0%	38.52	1,623	60,621	37.35
Weekday Dade Resident	2,129	8.1%	89,430	10.7%	42.01	743	32,712	44.03
Weekend dade Resident	1,915	7.3%	99,813	12.0%	52.12	1,628	85,300	52.40
Weekday Resident		0.0%		0.0%	-	599	30,391	50.74
TOTALS FOR TOP RACK RATES	7,293	27.7%	\$ 326,187	39.1%	\$ 44.73	5,561	\$ 249,235	\$ 44.82
SEASONAL(A); DISCOUNT(B); PROMOTIONAL RATES(C)								
Twi-Light-Weekday	4,236	16.1%	138,851	16.6%	32.78	1,930	73,868	38.27
Twi-Light-Weekend	1,680	6.4%	58,018	7.0%	34.53	1,839	68,213	37.09
Shootout (C)	662	2.5%	22,838	2.7%	34.50	581	19,112	32.90
Group Rate Weekend		0.0%		0.0%	-	64	2,560	40.00
Public Service Employees	519	2.0%	19,388	2.3%	37.36	762	29,443	38.64
Premier Card Weekend	646	2.5%	21,411	2.6%	33.14	595	19,381	32.57
GolfNow	5,858	22.3%	99,393	11.9%	16.97	5,037	104,265	20.70
Junior	97	0.4%	1,820	0.2%	18.76	141	2,550	18.09
Premier Card-Weekday	1,094	4.2%	27,350	3.3%	25.00	933	23,325	25.00
Can-Am Golf (B)	302	1.1%	11,980	1.4%	39.67	343	13,678	39.88
Tax Exempt Tournament	451	1.7%	37,797	4.5%	83.81	582	21,720	37.32
TOTALS FOR OTHER DISCOUNTED RACK RATES	15,545	59.1%	\$ 438,846	52.6%	\$ 28.23	12,807	\$ 378,115	\$ 29.52
TOTALS FOR ALL RACK RATES	22,838	86.8%	\$ 765,033	91.6%	\$ 33.50	18,368	\$ 627,350	\$ 34.15
Membership Activity:								
Member 18 Hole cart	1,521	5.8%	36,939	4.4%	-	1,489	35,231	23.66
9-Hole Member Cart Rate		0.0%		0.0%	-	595	17,850	30.00
Trail Fee	4	0.0%	3,040	0.4%	-	3	2,325	0
Membership pro rated income		0.0%	29,584	3.5%	0		36,237	0
Member walk	1,946	7.4%	255	0.0%	0	2,225	-	0
TOTALS FOR ALL MEMBER ROUNDS	3,471	13.2%	\$ 69,818	8.4%	\$ 20.11	4,312	\$ 91,643	\$ 21.25
TOTALS FOR ALL PAID ROUNDS THRU 12/31/09	26,309	100.0%	\$ 834,851	100.0%	\$ 31.73	22,680	\$ 718,993	\$ 31.70
Employee Rounds	4		-			203	-	
Comp rounds	52		-			21	-	

Note:

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