

CITY OF MIAMI SPRINGS



*Finance Department
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To: The Honorable Mayor Billy Bain and Members of the City Council

FR: William Alonso, CPA, CGFO, Finance Director

Date: April 24, 2017

Re: FY2016-2017 2nd Quarter Budget Status Report (Unaudited)

Attached, please find the above referenced report based on revenues received and appropriations expended through March 31, 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 second quarter of FY2017 the City is within budgeted revenues and expenditures. We are projecting a year end budgeted fund balance of approx. \$3.5 million, this is an increase of approx. \$300,000. 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 \$48,000 higher than the first six 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
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- IV. General Fund Subsidized Departments
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- X. Golf Course Financial Report – Pages 18,19 and A-1 thru C-1

The following chart is a projection of the City's projected revenues, expenditures, and general fund balance as of the end of the 2nd Qtr FY2017:

Chart A – General Fund Balance Projection as of 2nd quarter FY2016-2017

	<u>Budget</u>	<u>Budget</u>	<u>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	15,579,456	15,423,661	(155,795)
Transfers in	<u>530,000</u>	<u>530,000</u>	<u>530,000</u>	-
Total Sources	<u>19,269,573</u>	<u>19,314,792</u>	<u>19,158,997</u>	<u>(155,795)</u>
Uses:				
Operating expenditures	14,691,300	14,905,725	14,711,951	(193,774)
Transfers out	<u>943,957</u>	<u>943,957</u>	<u>943,957</u>	-
Total Uses	<u>15,635,257</u>	<u>15,849,682</u>	<u>15,655,908</u>	<u>(193,774)</u>
General Fund ending balance	<u>3,634,316</u>	<u>3,465,110</u>	<u>3,503,090</u>	<u>37,980</u>
Projected change in fund balance		<u>297,754</u>		

FINANCIAL DASHBOARD

FINANCIAL INDICATORS-GENERAL FUND

	<u>Budgeted</u>	<u>Actual</u>	<u>% of budget</u>
General Fund Revenues as of 3/31/17	\$16,109,456	\$10,363,999	64% (1)
General Fund Revenues as of 3/31/16	\$15,536,154	\$9,912,555	64% (1)

General Fund Expenditures as of 3/31/17	\$15,849,682	\$7,770,268	49% (2)
General Fund Expenditures as of 3/31/16	\$15,992,465	\$7,056,596	44% (2)

	<u>As of 9/30/16</u>	<u>Projected 9/30/17</u>	<u>\$ Increase/Decrease</u>
General Fund Reserve	\$3,205,336	\$3,503,090	\$297,754

INVESTMENT INDICATOR

	<u>As of 3/31/16</u>	<u>As of 3/31/17</u>	<u>\$ Increase/(Decrease)</u>
Investments	\$ 7,477,289	\$ 5,274,572	\$ (2,202,717)

FINANCIAL INDICATORS-OTHER

	<u>Revenues as of 3/31/17</u>	<u>Expenditures as of 3/31/17</u>	<u>Deficit at 3/31/17</u>	<u>Deficit at 3/31/16</u>
Golf Course fund operating deficit requiring General Fund subsidy	\$ 828,728	\$1,066,995	\$(238,267)	\$(190,586)

	<u>Revenues as of 3/31/17</u>	<u>Expenditures as of 3/31/17</u>	<u>Surplus at 3/31/17</u>	<u>Deficit at 3/31/16</u>
Building Operation	\$ 647,015	\$ 329,133	\$ 317,882	\$(2,869)

	<u>As of 9/30/16</u>	<u>As of 3/31/17</u>	<u>\$ Increase/(Decrease)</u>
Long-Term Debt	\$11,329,090	\$9,839,203	\$ (1,489,887)

	<u>At 3/31/17</u>	<u>At 3/31/16</u>
% of Recreation Expenditures Collected in Fees	12%	14.3%

Notes:

(1) You can see that for the current year our revenues are being received at a 64% rate the same as same period last year.

(2) Actual expenditures are running slightly higher than last year 49% vs. 44% when compared to budgeted expenditures. This is due to certain capital expenditures having been purchased during the first six 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 March 31, 2017
(50% OF YEAR COMPLETED)

Department	2015-16	FISCAL YEAR 2016-17					Note
	FULL YEAR ACTUAL	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL 3/31/2017	% OF BUDGET	PRIOR YEAR AS of 3/31/16	
Ad Valorem Taxes - Current	\$ 7,072,800	\$ 7,486,637	\$ 7,486,637	\$ 6,452,336	86%	\$ 6,160,861	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	1,015,830	37%	1,090,583	
Occupational Licenses - City	73,496	75,000	75,000	65,219	87%	59,018	
Occupational Licenses - County	24,999	20,000	20,000	8,219	41%	11,361	
Misc Plan Reviews	570	6,000	6,000	945	16%	470	
Zoning Review Fees	38,150	30,000	30,000	17,450	58%	19,410	
General Planning & Zoning Fees	2,970	12,000	12,000	-	0%	-	
Local Option Gas Tax	380,787	380,104	380,104	193,531	51%	190,875	
Revenue sharing	463,153	481,860	481,860	223,020	46%	222,288	
Alcoholic Beverage License	8,900	15,000	15,000	322	2%	224	
1/2-cent Sales Tax	1,075,102	1,120,354	1,120,354	449,830	40%	452,915	
Gas Tax Rebate	6,470	10,000	10,000	6,907	69%	-	
School Crossing Guards	17,213	18,000	18,000	3,572	20%	9,000	
After School Programs	54,981	41,000	41,000	29,512	72%	32,543	
SWIM MEETS/TEAM RENTAL	-	3,000	3,000	-	0%	-	
Swimming Pool Admissions	53,777	25,000	25,000	8,669	35%	-	
Swim Lessons	-	50,000	50,000	5,820	12%	-	
Annual Daddy/Daughter Dance	6,206	7,500	7,500	5,093	68%	6,206	
Pelican theatre	5,333	5,000	5,000	3,030	61%	3,933	
Vending Machines	2,062	3,500	3,500	1,043	30%	886	
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	470	1%	905	
Aquatic Multipurpose Room Rental	3,505	19,200	19,200	3,920	20%	-	
Fitness Room Membership	29,471	24,320	24,320	14,125	58%	14,012	
Gym Admission Fees	-	1,800	1,800	-	0%	-	
Shade Area/Umbrella Rentals	6,125	46,800	46,800	2,473	5%	-	
Yoga Classes	89	-	-	-	0%	-	
Get Fit Summer Camp	14,700	24,000	24,000	200	1%	-	
Basketball Fees	36,735	46,500	46,500	20,855	45%	21,625	
Other activities	3,509	9,180	9,180	4,890	53%	-	
Pool Rental	1,450	9,000	9,000	-	0%	-	
Pool Memberships	17,494	3,500	3,500	3,450	99%	71	
Jazzercise	3,318	4,800	4,800	1,682	35%	1,635	
Green Fees	825,451	1,028,125	1,028,125	553,647	54%	455,174	
Golf Memberships	55,447	69,125	69,125	18,211	26%	19,266	
Cart Rentals	42,936	72,145	72,145	27,874	39%	25,233	
Range Fees	127,985	173,200	173,200	84,064	49%	62,528	
Golf Merchandise Sales	60,339	60,000	60,000	42,992	72%	30,090	
Gift Certificate Redeemed	1,292	-	-	1,110	100%	1,219	
Golf Course Rentals	25,550	23,400	23,400	18,510	79%	16,395	
Food and Beverage	77,591	40,800	40,800	82,320	202%	22,934	
Copies & Other Charges	4,440	3,000	3,000	1,715	57%	1,794	
Tree Replacement	3,335	-	-	1,535	100%	9,370	
Lien Search	23,700	15,000	15,000	15,050	100%	13,400	
Re-occupancy inspection fee	23,625	22,000	22,000	6,875	31%	11,750	
Clerk of the Court - Fines	77,440	90,000	90,000	42,913	48%	32,296	
Code Enforcement tickets	235,550	20,000	20,000	170,395	852%	3,950	
Disabled Parking tickets	3,708	-	-	-	0%	-	
Administrative Fee-Red Light hearings	22,097	22,000	22,000	9,826	45%	9,907	
Interest-CD's	7,596	10,000	10,000	7,246	72%	5,608	
Interest - Tax Collections	8,863	2,000	2,000	663	33%	655	
Rent - Metro Fire	13,192	13,000	13,000	6,600	51%	6,144	
Rent - Dade Co. Library	8,253	8,300	8,300	4,176	50%	4,127	
Rent - Bus Benches	4,539	4,500	4,500	2,270	50%	2,270	
Recreational Activities	29,100	15,000	15,000	20,260	135%	14,240	
Sprint Tower	104,218	100,000	100,000	80,716	81%	96,561	
Country Club Rent	-	-	-	12,000	100%	-	
Surplus sale of equipment	14,052	30,000	30,000	6,856	23%	757	
Other Miscellaneous	31,130	90,000	90,000	23,625	26%	5,738	
Insurance Reimbursement	12,484	-	45,219	35,776	100%	29,658	
Code Enforcement Liens	5,050	4,000	4,000	-	0%	-	
Returned check charges	129	500	500	40	8%	-	
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 March 31, 2017
(50% OF YEAR COMPLETED)

<u>Department</u>	2015-16	FISCAL YEAR 2016-17					
	FULL YEAR ACTUAL	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL 3/31/2017	% OF BUDGET	PRIOR YEAR AS of 3/31/16	Note
Red Light Fines	223,962	380,000	380,000	151,150	40%	185,956	
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	128,141	56%	128,141	
ITF - Sanitation Admin Fee	470,000	470,000	470,000	235,000	50%	235,000	
ITF- Stormwater Admin Fee	60,000	60,000	60,000	30,000	50%	30,000	
TOTALS >>>	\$ 15,259,981	\$ 16,064,237	\$ 16,109,456	\$ 10,363,999	64%	\$ 9,912,555	

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 March 31, 2017
(50% OF YEAR COMPLETED)

Department	FY2015-16 ACTUAL	FISCAL YEAR 2016-17				NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 3/31/2017	% OF ACTUAL VS. BUDGET	
General Government:						
Mayor & City Council	124,240	152,613	152,613	62,760	41%	
Office of the City Manager	380,485	325,872	325,872	160,115	49%	
Office of the City Clerk	249,180	281,937	281,937	126,121	45%	
Office of the City Attorney	156,277	166,000	166,000	55,028	33%	
Human Resource Department	234,114	236,462	233,262	122,318	52%	
Finance-Administration	518,916	410,904	410,948	243,627	59%	
Finance-Professional Services	234,398	206,115	206,993	96,232	46%	
IT Department	332,374	346,200	346,200	178,034	51%	
Planning Department	61,374	74,819	74,819	28,845	39%	
Non-Departmental	15,900	-	-	-	0%	
Total General Government	2,307,258	2,200,922	2,198,644	1,073,080	49%	1
Public Safety:						
Police Department	6,213,916	6,406,126	6,414,282	3,141,264	49%	
Code Enforcement	216,925	192,450	192,468	117,288	61%	
Total Public Safety	6,430,841	6,598,576	6,606,750	3,258,552	49%	1
Public Works:						
Public Works - Administration	421,309	388,375	388,368	196,016	50%	
Public Works - Streets	390,215	437,739	471,648	222,197	47%	
Public Works - Properties	597,097	608,922	632,623	266,078	42%	
Public Works - Building Maintenance	320,690	263,429	270,862	154,877	57%	
Public Works - Fleet Maintenance	(757)	39,000	39,000	(836)	-2%	
Total Public Works	1,728,554	1,737,465	1,802,501	838,332	47%	1
Parks and Recreation:						
Recreation	1,665,138	1,399,664	1,402,938	570,984	41%	
Aquatics	205,303	584,195	585,214	202,110	35%	
Tennis	18,767	25,813	25,813	10,531	41%	
Park Maintenance	255,788	293,935	412,944	268,550	65%	
Golf Administration	18,187	16,122	16,122	8,375	52%	
Golf Pro Shop	609,068	593,347	593,348	451,776	76%	
Golf Maintenance	1,169,432	1,241,261	1,261,451	621,842	49%	
Total Parks and Recreation	3,941,683	4,154,337	4,297,830	2,134,168	50%	
TOTAL GENERAL FUND EXPS.	14,408,336	14,691,300	14,905,725	7,304,132	49%	1
Transfers to other funds						
Debt Service fund	1,799,006	766,723	766,723	403,361	53%	
Capital Fund	61,609	-	-	-	0%	
Senior Center Fund	176,736	177,234	177,234	62,775	35%	
Total Transfers Out:	2,037,351	943,957	943,957	466,136	49%	1
Increase (decrease) in fund balance	(1,185,706)	428,979	428,979	-		
TOTAL GENERAL FUND USES	15,259,981	16,064,236	16,278,661	7,770,268	48%	

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 50%, however these fluctuations are based on seasonality and not on definite trends that will cause the department to be over budget later in the year. Any variances greater than 60% (if any) will be addressed by us herein.

IV) FUNDS SUBSIDIZED BY GENERAL FUND

CHART D-CITY OF MIAMI SPRINGS
 ACTUAL VS BUDGET REPORT-SENIOR CENTER
 (50% OF YEAR COMPLETED)

	FY2015-16 ACTUAL	FISCAL YEAR 2016-17			% OF ACTUAL VS. BUDGET
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 3/31/2017	
Revenues:					
USDA C-1	\$ 11,856	\$ 18,000	\$ 18,000	\$ 7,250	40%
USDA C-2	18,507	9,800	9,800	9,840	100%
Local Grants C-1	91,013	97,000	97,000	51,567	53%
Local Grants C-2	52,345	52,000	52,000	28,996	56%
Local Grants III-B	24,757	21,000	21,000	10,939	52%
LSP Grant	-	47,201	47,201	-	100%
Sales to Va Gardens	14,993	20,000	20,000	7,945	40%
Donations	4,305	-	-	1,542	100%
Misc Revenues	-	-	-	-	0%
Total revenues	<u>217,776</u>	<u>265,001</u>	<u>265,001</u>	<u>118,079</u>	45%
Expenditures:					
Administrative Costs	196,742	157,227	157,227	94,096	60%
Catering and operating supplies	150,362	206,809	206,809	67,114	32%
Operating Costs	47,273	73,099	101,707	19,779	19%
Capital Outlay	-	5,100	5,100	-	0%
Total expenditures	<u>394,377</u>	<u>442,235</u>	<u>470,843</u>	<u>180,989</u>	38%
Excess (deficiency) of revenues over expenditures	<u>(176,601)</u>	<u>(177,234)</u>	<u>(205,842)</u>	<u>(62,910)</u>	31%
Other financing sources					
Transfers in	<u>176,736</u>	<u>177,234</u>	<u>177,234</u>	<u>62,775</u>	35%
Total other financing sources	<u>176,736</u>	<u>177,234</u>	<u>177,234</u>	<u>62,775</u>	35%
Net change in fund balance	<u>135</u>	<u>-</u>	<u>(28,608)</u>	<u>(135)</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>\$ -</u>	

**CHART H-CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-SANITATION
(50% 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 3/31/2017</u>		
Operating revenues:						
Sanitation revenues	\$ 2,277,528	\$ 2,348,000	\$ 2,348,000	\$ 1,906,821	81%	1
Total operating revenues	<u>2,277,528</u>	<u>2,348,000</u>	<u>2,348,000</u>	<u>1,906,821</u>	81%	
Operating expenses:						
Administrative costs	1,308,533	1,348,924	1,348,924	659,663	49%	
Operations and maintenance	370,227	376,033	376,033	129,020	34%	
Disposal costs	677,131	783,762	783,762	336,995	43%	
Depreciation and amortization	101,090	93,000	93,000	58,408	63%	
Total operating expenses	<u>2,456,981</u>	<u>2,601,719</u>	<u>2,601,719</u>	<u>1,184,086</u>	46%	
Operating income (loss)	<u>(179,454)</u>	<u>(253,719)</u>	<u>(253,719)</u>	<u>722,735</u>	-285%	
Nonoperating revenues (expenses):						
Interest income	3,667	-	-	-		
Interest expense and fees	<u>(9,054)</u>	<u>(10,629)</u>	<u>(10,629)</u>	<u>(5,468)</u>	51%	
Total nonoperating revenues (expenses)	<u>(5,387)</u>	<u>(10,629)</u>	<u>(10,629)</u>	<u>(5,468)</u>	51%	
Income (Loss) before transfers	<u>(184,841)</u>	<u>(264,348)</u>	<u>(264,348)</u>	<u>717,267</u>	-271%	
Change in net assets	<u>(184,841)</u>	<u>(264,348)</u>	<u>(264,348)</u>	<u>717,267</u>	-271%	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>\$ 796,971</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 MARCH 31, 2017
(50% OF YEAR COMPLETED)**

	FY2015-16 ACTUAL	FISCAL YEAR 2016-17			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 3/31/2017		
Operating revenues:						
Residential Class I	\$ 720,994	\$ 250,000	\$ 250,000	\$ 88,936	36%	
Total operating revenues	<u>720,994</u>	<u>250,000</u>	<u>250,000</u>	<u>88,936</u>	36%	
Operating expenses:						
Administrative costs	169,109	173,702	173,702	63,294	36%	
Operations and maintenance	114,957	154,734	154,734	64,123	41%	
Depreciation and amortization	184,623	178,000	178,000	99,859	56%	
Total operating expenses	<u>468,688</u>	<u>506,436</u>	<u>506,436</u>	<u>227,276</u>	45%	
Operating income (loss)	<u>252,306</u>	<u>(256,436)</u>	<u>(256,436)</u>	<u>(138,340)</u>	54%	
Nonoperating revenues (expenses):						
Interest & other income	-	500	500	-	0%	
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>-</u>	0%	
Income (Loss) before transfers	252,153	(256,236)	(256,236)	(138,340)	54%	
Change in net assets	<u>252,153</u>	<u>(256,236)</u>	<u>(256,236)</u>	<u>(138,340)</u>	54%	
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>\$ 2,288,258</u>		

Notes:

**CITY OF MIAMI SPRINGS
INVESTMENT SCHEDULE
Mar-17**

<u>Institution</u>	<u>Acct#</u>	<u>Principal Amount</u>
Sabadell United Bank		\$ 1,769,629.00
Subtotal Sabadell United Bank		\$ 1,769,629.00
City National Bank		\$ 2,000,000.00
Subtotal City National Bank		\$ 2,000,000.00
BB&T Money Market		\$ 765,454.41
Subtotal BB&T		\$ 765,454.41
Total all investments		\$ 4,535,083.41

CASH ON HAND-OPERATING ACCOUNTS:

<i>BB&T Cash on hand-Operating Acct</i>	739,488.57
Total Cash on hand as of 12/31/2016	\$739,488.57
Total Investments and cash on hand	\$ 5,274,571.98

RESTRICTED CASH:

BB&T LETF OPERATING ACCOUNT	\$ 361,834.50
(Law Enforcement Trust-restricted)	\$ 361,834.50

**Chart K-Schedule of Recreation Department Operations
Period Ending March 31, 2017
(50% OF YEAR COMPLETED)**

	Administrative	Pool	Tennis	Maintenance	YTD as of 3/31/2017	YTD as of 3/31/2016
Charges for Services:						
Summer Camp	\$ 500				\$ 500	\$ 950
After School Care	29,512				29,512	32,543
Water Polo/Aquatics Teams		8,669			-	
Swimming Pool Admissions					8,669	
Pool rental		5,820			-	
Swim lessons					5,820	
Annual Daddy/Daughter Dance	5,093				5,093	6,205
Vending Machines	1,243				1,243	886
Fitness room membership	14,125				14,125	14,012
Pool memberships		3,450			3,450	71
Annual Turkey trot	1,400				1,400	1,348
Football					-	
Pelican Playhouse	3,030				3,030	3,933
Rental-recreational Facilities		20,260			20,260	14,240
Basketball Program	20,855				20,855	21,625
Jazzercise Classes	1,682				1,682	1,635
Multipurpose Room Rental	-	3,920			3,920	
16x16 Shade Area rental		2,228			2,228	
Xmas at the gazebo	3,390				3,390	506
Umbrella Rental		245			245	
Little Smart Arts	100				100	220
Total Fees Collected	80,930	44,592	-	-	125,522	98,174
Expenditures:						
Personnel	303,058	150,851		24,745	478,654	319,850
Operating costs	248,863	51,259	7,255	135,942	443,319	336,984
Capital outlay	19,063		3,276	107,863	130,202	31,473
Total expenditures	570,984	202,110	10,531	268,550	1,052,175	688,307
Excess exp. over charges for services	\$ (490,054)	\$ (157,518)	\$ (10,531)	\$ (268,550)	\$ (926,653)	\$ 590,133
Percentage of expenditures collected in fees					11.9%	14.3%

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
 (50% 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 3/31/2017</u>		
Revenues:						
Peoples Transportation Tax	568,229	545,000	545,000	84,985	16%	
Charges for services	<u>20,706</u>	<u>17,200</u>	<u>17,200</u>	<u>9,810</u>	100%	
Total revenues	<u>588,935</u>	<u>562,200</u>	<u>562,200</u>	<u>94,795</u>	17%	
Expenditures:						
Administrative	96,476	82,863	82,863	40,697	49%	
Contractual/Professional Services	142,275	139,407	139,407	44,909	32%	
Repairs and maintenance	353,426	316,163	316,163	156,420	49%	
Operating Supplies/Road Materials	1,787	10,082	10,082	11,093	110%	
Capital Outlay-Improvements		150,000	150,000	330	0%	
Capital Outlay-Machinery	<u>23,305</u>	<u>-</u>	<u>-</u>	<u>-</u>	0%	
Total expenditures	<u>617,269</u>	<u>698,515</u>	<u>698,515</u>	<u>253,449</u>	36%	
Excess (deficiency) of revenues over expenditures	<u>(28,334)</u>	<u>(136,315)</u>	<u>(136,315)</u>	<u>(158,654)</u>	116%	
Net change in fund balance	(28,334)	(136,315)	(136,315)	(158,654)		
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)	\$ (124,420)		

VIII) OTHER FUNDS

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

	FY2015-16 ACTUAL	FISCAL YEAR 2016-17			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 3/31/2017		
Revenues:						
Building Permits	\$ 135,600	\$ 300,000	\$ 300,000	\$ 324,607	108%	
Electrical Permits	47,115	80,000	80,000	59,404	74%	
Plumbing Permits	30,702	45,000	45,000	37,163	83%	
Roofing Permits	92,186	65,000	65,000	48,722	75%	
Mechanical Permits	48,703	40,000	40,000	40,248	101%	
Certification of Completions	1,780	2,000	2,000	750	38%	
Structural Permits	28,602	20,000	20,000	11,600	58%	
Other Permits	233,506	216,000	216,000	124,521	58%	
Total revenues	<u>618,194</u>	<u>768,000</u>	<u>768,000</u>	<u>647,015</u>	84%	
Expenditures:						
Administrative	510,625	611,946	611,946	278,205	45%	
Contractual/Professional Services	77,098	87,684	87,684	36,564	42%	
Operating expenses	30,471	32,949	36,137	14,364	40%	
Capital Outlay-Machinery	-	2,800	2,800	-	0%	
Total expenditures	<u>618,194</u>	<u>735,379</u>	<u>738,567</u>	<u>329,133</u>	45%	
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>32,621</u>	<u>29,433</u>	<u>317,882</u>	1080%	
Net change in fund balance	-	32,621	29,433	317,882		
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>\$ 317,882</u>		

VIII) OTHER FUNDS

**CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-LAW ENFORCEMENT TRUST FUND
(50% 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 3/31/2017</u>		
Revenues:						
Fines and Forfeitures	72,943	-	-	6,942	100%	
Interest Income	-	1,500	1,500	301	20%	
Total revenues	<u>72,943</u>	<u>1,500</u>	<u>1,500</u>	<u>7,243</u>	483%	
Expenditures:						
Administration Expenses	98,542	100,839	101,496	28,706	28%	
Police education	16,704	30,000	30,000	509	2%	
Capital Outlay	-	1,500	1,500	-	0%	
Total expenditures	<u>115,246</u>	<u>132,339</u>	<u>132,996</u>	<u>29,215</u>	22%	
Excess (deficiency) of revenues over expenditures	<u>(42,303)</u>	<u>(130,839)</u>	<u>(131,496)</u>	<u>(21,972)</u>	17%	
Net change in fund balance	(42,303)	(130,839)	(131,496)	(21,972)		
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>365,788</u>		

VIII) OTHER FUNDS

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

	FY2015-16 <u>ACTUAL</u>	FISCAL YEAR 2016-17				NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 3/31/2017</u>	<u>% OF ACTUAL VS. BUDGET</u>	
Revenues:						
Intergovernmental	\$ 213,580	\$ -	\$ -	\$ 344,208	0%	
Interest and Other Income	<u>2,140</u>	-	-	<u>23</u>	0%	
Total revenues	<u>215,720</u>	-	-	<u>344,231</u>	100%	
Expenditures:						
General government	9,080	-	-	-	0%	
Capital Outlay	<u>4,032,539</u>	-	<u>903,171</u>	<u>536,821</u>	59%	
Total expenditures	<u>4,041,619</u>	-	<u>903,171</u>	<u>536,821</u>	59%	
Excess (deficiency) of revenues over expenditures	<u>(3,825,899)</u>	-	<u>(903,171)</u>	<u>(192,590)</u>	21%	
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>(192,590)</u>	21%	
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>\$ 42,301</u>		

VIII) OTHER FUNDS

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

	FY2015-16 <u>ACTUAL</u>	FISCAL YEAR 2016-17		AS OF 3/31/2017	% OF ACTUAL VS. BUDGET	NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>			
Expenditures:						
Principal Payments	1,620,766	626,559	626,559	329,251	53%	
Interest Payments	311,927	270,357	270,357	140,025	52%	
Administrative	350	-	-	-	0%	
Total expenditures	<u>1,933,043</u>	<u>896,916</u>	<u>896,916</u>	<u>469,276</u>	52%	
Excess (deficiency) of revenues over expenditures	<u>(1,933,043)</u>	<u>(896,916)</u>	<u>(896,916)</u>	<u>(469,276)</u>	52%	
Other financing sources						
Transfers in	<u>1,929,199</u>	<u>896,916</u>	<u>896,916</u>	<u>468,458</u>	52%	
Total other financing sources	<u>1,929,199</u>	<u>896,916</u>	<u>896,916</u>	<u>468,458</u>	52%	
Net change in fund balance	<u>(3,844)</u>	<u>-</u>	<u>-</u>	<u>(818)</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>\$ (818)</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	<u>3,055,535</u>			<u>3,055,535</u>
25% of FY16-17 Operating expenditures.....				\$ 3,500,000
Excess(deficit) funds available for designation				\$ (444,465)

CITY OF MIAMI SPRINGS



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

TO: The Honorable Mayor Xavier Garcia and Members of the City Council
FR: William Alonso, City Manager/ Finance Director
DATE: February 13, 2017
SUBJECT: Golf Course (UNAUDITED) Financials for the quarter ending March 31, 2017.

Attached hereto are the unaudited financial reports for the Golf Course Fund for the quarter ending March 31, 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 March 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.

	Six Months	Sic Months		Six Months	
	Ending	Ending	% Change	Ending	% Change
	3/31/2017	3/31/2016	From 3/31/16	3/31/2015	From 3/31/15
Golf Operations:					
Total Revenues	840,728	632,839	32.9%	721,465	16.5%
Operating Profit (Loss)	(229,892)	(182,757)	25.8%	(193,275)	18.9%
Profit(Loss)including non-golf costs	(238,267)	(190,586)	25.0%	(201,983)	18.0%
Pro Shop Costs	444,224	307,318	44.5%	310,069	43.3%
Maintenance Costs	621,842	507,778	22.5%	601,900	3.3%
Total Rounds Played	18,201	15,154	20.1%	16,445	10.7%
Total Greens Revenues	592,641	503,823	17.6%	588,311	0.7%
Average per Round	32.56	33.25	-2.1%	35.77	-9.0%
Memberships Sold	40,957	42,798	-4.3%	56,929	-28.1%
Driving Range revenues	84,064	62,528	34.4%	67,407	24.7%

Key Financial Indicators (continued)

As you can see from this matrix, the golf revenues increased by 32.9% from the prior year and increased 16.5% from FY2015, rounds are up by 20.1%, and driving range revenues are up 34.4%. Memberships sold are approx. 4.3% 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 22.5% from last year. Pro shop costs are up 44.5% from last year due to the additional costs of the food and beverage operation. The operating loss is \$229,892 compared to a loss of \$182,757 last year.

The total bottom line YTD loss is \$238,267 compared to a loss of \$190,586 last year and a loss of \$201,983 for the same period of FY2015.

Page A-1 is a comparative profit and loss for the six months ended 3/31/17, 3/31/16, and 3/31/15.

Page A-2 is a comparative profit and loss for six months ended 3/31/17, 3/31/16, and 3/31/15 for the pro shop operation only. The total YTD loss for the current year is \$229,892 compared to losses of \$182,257 as of 3/31/16 and \$193,275 as of 3/31/15.

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 an 20.1% increase in rounds played and a corresponding 17.6% increase in greens revenues. Our average per round is \$32.56 compared to \$33.25 for the same period last year. We have a total of 18,201 rounds played in the period compared to 15,154 for the prior period.

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

	<u>3/31/2017</u>	<u>3/31/2016</u>	<u>3/31/2015</u>
TOTAL PRO-SHOP AND GOLF COURSE- REVENUES	<u>840,728</u>	<u>632,839</u>	<u>721,465</u>
TOTAL PERSONNEL SERVICES	202,612	158,869	160,979
TOTAL OPERATING EXPENDITURES	<u>744,667</u>	<u>590,530</u>	<u>685,692</u>
TOTAL MANAGEMENT OPERATING EXPENDITURES	<u>947,279</u>	<u>749,399</u>	<u>846,671</u>
NET MANAGEMENT EXCESS OF EXP. OVER REV.	<u>(106,551)</u>	<u>(116,560)</u>	<u>(125,206)</u>

OTHER COSTS ASSOCIATED WITH OPERATIONS OF THE GOLF COURSE:

IMPROVEMENTS O/T BUILDINGS	4,554	-	8,708
CITY ADMINISTRATIVE EXPENSES	8,375	8,329	-
PROCEEDS FROM DEBT - MAINTENANCE	-	(30,364)	-
IMPROVEMENT O/T BUILDINGS-MAINTENANCE	29,690	600	-
DEBT SERVICE PAYMENT-MAINTENANCE	65,097	65,097	65,298
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>131,716</u>	<u>74,026</u>	<u>76,777</u>
EXCESS EXPENDITURES OVER REVENUES	<u>\$ (238,267)</u>	<u>\$ (190,586)</u>	<u>\$ (201,983)</u>

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

	<u>3/31/2017</u>	<u>3/31/2016</u>	<u>3/31/2015</u>
REVENUES			
GREEN FEES	\$ 554,757	\$ 456,393	\$ 529,898
MEMBERSHIPS	18,211	19,266	25,847
CART REVENUES	27,874	25,233	29,844
RANGE FEES	84,064	62,528	67,407
GOLF - OTHER REVENUES	30,510	16,395	38,497
MERCHANDISE SALES	125,312	53,024	29,972
TOTAL PRO SHOP REVENUES	<u>840,728</u>	<u>632,839</u>	<u>721,465</u>
PERSONNEL EXPENSES			
REGULAR SALARIES	65,775	55,769	54,862
PART TIME SALARIES	100,485	71,852	73,444
OVERTIME	-	-	4
SEASONAL & OTHER	-	-	-
FICA TAXES	13,170	9,736	9,814
PENSION	9,708	7,630	7,578
MEDICAL INSURANCE	9,742	9,964	11,401
WORKER'S COMPENSATION	3,732	3,918	3,876
TOTAL PERSONNEL SERVICES	<u>202,612</u>	<u>158,869</u>	<u>160,979</u>
OPERATING EXPENSES			
CONTRACTUAL SERVICES	14,421	1,642	844
RENTALS AND LEASES	31,612	38,273	29,894
REPAIRS AND MAINTENANCE	11,014	2,242	1,852
PRINTING AND BINDING	1,625	4,659	2,616
PROMOTIONS & ADVERTISING	25,400	25,925	28,758
OTHER CHARGES - BANK & CREDIT CARD CHARGES	17,673	5,773	12,260
OPERATING SUPPLIES	2,600	2,393	3,223
UTILITY SERVICES-ELECTRICITY	11,014	6,738	7,294
UTILITY SERVICES-WATER	1,238	239	225
LIABILITY INSURANCE	7,938	8,058	8,214
TELECOMMUNICATIONS	3,922	5,406	5,432
MERCHANDISE	105,921	39,769	36,474
DRIVING RANGE	4,564	3,747	6,820
OFFICE SUPPLIES	1,312	2,031	1,563
DUES AND MEMBERSHIPS	1,358	954	1,690
ADMINISTRATIVE EXPENSES (SHARED @ 50%)	-	-	1,931
MAINTENANCE (Department Total)	<u>503,055</u>	<u>442,681</u>	<u>536,602</u>
TOTAL OPERATING EXPENDITURES	<u>744,667</u>	<u>590,530</u>	<u>685,692</u>
TOTAL PRO SHOP OPERATION EXPENDITURES	<u>947,279</u>	<u>749,671</u>	<u>846,671</u>
OPERATING PROFIT (LOSS) BEFORE OTHER COSTS	<u>(106,551)</u>	<u>(116,560)</u>	<u>(125,206)</u>
OTHER COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP			
DEBT SERVICE PAYMENT-MAINTENANCE	65,097	65,097	65,298
IMPROVEMENTS O/T BUILDINGS	4,554	600	-
MACHINERY & EQUIPMENT-MAINTENANCE	24,000	30,364	-
PROCEEDS FROM DEBT -MAINTENANCE	-	(30,364)	-
IMPROVEMENT O/T BUILDINGS - MAINTENANCE	29,690	-	-
TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>123,341</u>	<u>65,697</u>	<u>68,069</u>
NET PROFIT (LOSS)	<u>\$ (229,892)</u>	<u>\$ (182,257)</u>	<u>\$ (193,275)</u>

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

MAINTENANCE

	<u>3/31/2017</u>	<u>3/31/2016</u>	<u>3/31/2015</u>
PERSONAL SERVICES			
REGULAR SALARIES	\$ 90,963	\$ 56,311	\$ 31,482
PAYROLL TAXES	7,156	4,148	2,268
PENSION	12,829	8,169	4,685
MEDICAL INSURANCE	16,583	8,655	5,931
WORKER'S COMPENSATION	2,880	2,478	1,182
TOTAL PERSONAL SERVICES	<u>130,411</u>	<u>79,761</u>	<u>45,548</u>
OPERATING EXPENSES			
PROFESSIONAL SERVICES	11,438	13,123	4,559
CONTRACTUAL SERVICES	157,922	157,420	221,744
REPAIRS AND MAINTENANCE	28,734	46,574	33,345
UTILITY SERVICES-ELECTRICITY	12,025	9,985	10,715
UTILITY SERVICES-WATER	7,555	5,953	2,390
OPERATING SUPPLIES	109,968	92,661	148,429
FUEL, OILS, LUBRICANTS	24,532	23,729	29,991
LIABILITY INSURANCE	7,296	7,110	6,306
TELECOMMUNICATIONS	274	335	329
DUES AND SUBSCRIPTIONS	450		-
EDUCATION AND TRAINING	4,176	3,793	3,840
UNIFORMS	-	-	-
RENTALS AND LEASES	8,274	2,237	29,406
TOTAL OPERATING EXPENSES :	<u>372,644</u>	<u>362,920</u>	<u>491,054</u>
 MACHINERY AND EQUIPMENT	 <u>24,000</u>	 <u>30,364</u>	 <u>-</u>
TOTAL CAPITAL OUTLAY :	<u>53,690</u>	<u>30,364</u>	<u>-</u>
 PRINCIPAL PAYMENTS	 65,097	 65,097	 65,298
PROCEEDS FROM DEBT -MAINTENANCE	-	(30,364)	-
TOTAL DEBT SERVICE	<u>65,097</u>	<u>34,733</u>	<u>65,298</u>
TOTAL MAINTENANCE	<u>\$ 621,842</u>	<u>\$ 507,778</u>	<u>\$ 601,900</u>

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

ADMINISTRATION

	<u>3/31/2017</u>	<u>3/31/2016</u>	<u>3/31/2015</u>
OPERATING EXPENSES			
UTILITY SERVICES-ELECTRICITY	3,323	2,947	3,326
RISK MANAGEMENT	5,052	5,382	5,382
TOTAL OPERATING EXPENSES :	<u>8,375</u>	<u>8,329</u>	<u>8,708</u>
TOTAL ADMINISTRATION	<u>\$ 8,375</u>	<u>\$ 8,329</u>	<u>\$ 8,708</u>

CITY OF MIAMI SPRINGS, FLORIDA
 GOLF & COUNTRY CLUB
 ACTUAL VERSUS BUDGET
 FOR THE PERIOD ENDING 3/31/17

	<u>YTD</u> <u>Actual</u>	<u>YTD</u> <u>Budget</u>	<u>Variance</u> <u>Positive</u> <u>(Negative)</u>
TOTAL PRO-SHOP- REVENUES	<u>840,728</u>	<u>1,466,795</u>	<u>(626,067)</u>
TOTAL OPERATING EXPENDITURES	<u>947,279</u>	<u>1,680,416</u>	<u>733,137</u>
OPERATING PROFIT (LOSS) BEFORE CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS	<u>(106,551)</u>	<u>(213,621)</u>	<u>107,070</u>
<u>OTHER REVENUES, TRANSFERS, AND EXPENDITURES:</u>			
DEBT SERVICE PAYMENT-MAINTENANCE	65,097	130,193	65,096
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>123,341</u>	<u>174,383</u>	<u>51,042</u>
OPERATING PROFIT (LOSS) BEFORE NON-OPERATING COSTS	<u>(229,892)</u>	<u>(388,004)</u>	<u>158,112</u>
<u>NON-OPERATING COSTS:</u>			
CITY ADMINISTRATIVE EXPENSES	<u>8,375</u>	<u>16,122</u>	<u>7,747</u>
TOTAL OTHER NON-OPERATING COSTS	<u>8,375</u>	<u>16,122</u>	<u>7,747</u>
OPERATING PROFIT (LOSS)	<u>\$ (238,267)</u>	<u>\$ (404,126)</u>	<u>\$ 165,859</u>

**CITY OF MIAMI SPRINGS, FLORIDA
ACTUAL VS BUDGET-PRO SHOP OPERATIONS
FOR THE PERIOD ENDING 3/31/17**

	YTD <u>ACTUAL</u>	YTD <u>BUDGET</u>	Variance Positive <u>(Negative)</u>
REVENUES			
GREEN FEES	\$ 554,757	\$ 1,028,125	\$ (473,368)
MEMBERSHIPS	18,211	69,125	(50,914)
CART REVENUES	27,874	72,145	(44,271)
RANGE FEES	84,064	173,200	(89,136)
GOLF - OTHER REVENUES	30,510	23,400	7,110
MERCHANDISE SALES	<u>125,312</u>	<u>100,800</u>	<u>24,512</u>
TOTAL PRO SHOP REVENUES	<u>840,728</u>	<u>1,466,795</u>	<u>(626,067)</u>
PERSONNEL EXPENSES			
REGULAR SALARIES	65,775	120,110	54,335
PART TIME SALARIES	100,485	128,806	28,321
FICA TAXES	13,170	17,660	4,490
PENSION	9,708	15,463	5,755
MEDICAL INSURANCE	9,742	25,882	16,140
WORKER'S COMPENSATION	<u>3,732</u>	<u>7,467</u>	<u>3,735</u>
TOTAL PERSONNEL SERVICES	<u>202,612</u>	<u>315,388</u>	<u>112,776</u>
OPERATING EXPENSES			
CONTRACTUAL & PROFESSIONAL SERVICES	14,421	2,500	(11,921)
RENTALS AND LEASES	31,612	61,950	30,338
REPAIRS AND MAINTENANCE	10,962	9,800	(1,162)
FUEL, OILS, LUBRICANTS	52	3,000	2,948
PRINTING AND BINDING	1,625	5,500	3,875
PROMOTIONS & ADVERTISING	25,400	35,000	9,600
OTHER CHARGES - BANK & CREDIT CARD CHARGES	17,673	25,000	7,327
OPERATING SUPPLIES	2,600	5,300	2,700
UTILITY SERVICES-ELECTRICITY	11,014	14,111	3,097
UTILITY SERVICES-WATER	1,238	581	(657)
LIABILITY INSURANCE	7,938	15,871	7,933
TELECOMMUNICATIONS	3,922	12,147	8,225
MERCHANDISE	105,921	71,200	(34,721)
DRIVING RANGE	4,564	9,500	4,936
OFFICE SUPPLIES	1,312	3,000	1,688
DUES AND MEMBERSHIPS	1,358	3,500	2,142
MAINTENANCE (Department Total)	<u>503,055</u>	<u>1,087,068</u>	<u>584,013</u>
TOTAL OPERATING EXPENDITURES	<u>744,667</u>	<u>1,365,028</u>	<u>620,361</u>
TOTAL PRO SHOP OPERATION EXPENDITURES	<u>947,279</u>	<u>1,680,416</u>	<u>733,137</u>
OPERATING PROFIT (LOSS) BEFORE OTHER COSTS	<u>(106,551)</u>	<u>(213,621)</u>	<u>107,070</u>
OTHER (REVENUES) COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP			
TRANSFERS TO DEBT SERVICE FUND	65,097	130,193	65,096
MACHINERY & EQUIPMENT-MAINTENANCE	24,000	24,000	-
IMPROVEMENT O/T BUILDINGS	4,554	-	(4,554)
IMPROVEMENT O/T BUILDINGS-MAINTENANCE	<u>29,690</u>	<u>20,190</u>	<u>(9,500)</u>
TOTAL OTHER (REVENUES) COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>123,341</u>	<u>174,383</u>	<u>51,042</u>
NET PROFIT (LOSS)	<u>\$ (229,892)</u>	<u>\$ (388,004)</u>	<u>\$ 158,112</u>

**CITY OF MIAMI SPRINGS, FLORIDA
GOLF COURSE
ACTUAL VS BUDGET- MAINTENANCE EXPENSES
FOR THE PERIOD ENDING 3/31/17**

<u>MAINTENANCE</u>	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>Variance Positive (Negative)</u>
PERSONAL SERVICES			
REGULAR SALARIES	\$ 90,963	\$ 191,899	\$ 100,936
PAYROLL TAXES	7,156	12,239	5,083
PENSION	12,829	20,659	7,830
MEDICAL INSURANCE	16,583	33,078	16,495
WORKER'S COMPENSATION	2,880	5,757	2,877
TOTAL PERSONAL SERVICES	<u>130,411</u>	<u>263,632</u>	<u>133,221</u>
OPERATING EXPENSES			
PROFESSIONAL SERVICES	11,438	20,000	8,562
CONTRACTUAL SERVICES	157,922	340,000	182,078
REPAIRS AND MAINTENANCE	28,734	114,800	86,066
UTILITY SERVICES-ELECTRICITY	12,025	21,135	9,110
UTILITY SERVICES-WATER	7,555	9,341	1,786
OPERATING SUPPLIES	109,968	218,500	108,532
FUEL, OILS, LUBRICANTS	24,532	60,000	35,468
LIABILITY INSURANCE	7,296	14,588	7,292
TELECOMMUNICATIONS	274	672	398
DUES AND SUBSCRIPTIONS	450	900	450
EDUCATION AND TRAINING	4,176	4,500	324
UNIFORMS	-	2,500	2,500
RENTALS AND LEASES	8,274	16,500	8,226
TOTAL OPERATING EXPENSES :	<u>372,644</u>	<u>823,436</u>	<u>450,792</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	65,097	130,193	65,096
TOTAL DEBT SERVICE	<u>65,097</u>	<u>130,193</u>	<u>65,096</u>
TOTAL MAINTENANCE	<u>\$ 621,842</u>	<u>\$ 1,261,451</u>	<u>\$ 639,609</u>

CITY OF MIAMI SPRINGS, FLORIDA
 GOLF COURSE
 ACTUAL VS BUDGET- ADMINISTRATION EXPENSES
 FOR THE PERIOD ENDING 3/31/17

<u>ADMINISTRATION</u>	YTD <u>ACTUAL</u>	YTD <u>BUDGET</u>	Variance Positive (Negative)
OPERATING EXPENSES			
UTILITY SERVICES-ELECTRICITY	3,323	6,023	2,700
RISK MANAGEMENT	<u>5,052</u>	<u>10,099</u>	<u>5,047</u>
TOTAL OPERATING EXPENSES :	<u>8,375</u>	<u>16,122</u>	<u>7,747</u>
TOTAL ADMINISTRATION	<u>\$ 8,375</u>	<u>\$ 16,122</u>	<u>\$ 7,747</u>

CHART E

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

GREEN & CART FEES

TYPE RACK RATES	3/31/2017					3/31/2016		
	Number	%	Revenues	%	Avg Per Round	Number	Revenues	Avg Per Round
Weekend Non-Resident	130	0.7%	7,473	1.3%	57.48	9	568	63.11
Weekday Non-Resident	52	0.3%	2,237	0.4%	43.02	36	2,842	78.94
Weekend MS?VG Resident	1,314	7.2%	55,744	9.4%	42.42	674	27,655	41.03
Weekday MS/VG Resident	934	5.1%	36,139	6.1%	38.69	1,282	50,804	39.63
Weekday Dade Resident	1,562	8.6%	67,742	11.4%	43.37	541	27,250	50.37
Weekend dade Resident	1,417	7.8%	73,182	12.3%	51.65	988	55,075	55.74
Weekday Resident	10	0.1%	492	0.1%	49.20	399	20,192	50.61
TOTALS FOR TOP RACK RATES	5,419	29.8%	\$ 243,009	41.0%	\$ 44.84	3,929	\$ 184,386	\$ 46.93
SEASONAL(A); DISCOUNT(B); PROMOTIONAL RATES(C)								
Twi-Light-Weekday	2,806	15.4%	97,899	16.5%	34.89	1,296	53,588	41.35
Twi-Light-Weekend	987	5.4%	37,981	6.4%	38.48	1,148	46,480	40.49
Shootout (C)	497	2.7%	17,133	2.9%	34.47	403	13,806	34.26
Group Rate Weekend		0.0%		0.0%	-	64	2,560	40.00
Public Service Employees	416	2.3%	15,538	2.6%	37.35	607	23,515	38.74
Premier Card Weekend	245	1.3%	8,575	1.4%	35.00	286	8,566	29.95
GolfNow	3,968	21.8%	69,076	11.7%	17.41	3,155	74,299	23.55
Junior	73	0.4%	1,400	0.2%	19.18	109	2,025	18.58
Premier Card-Weekday	475	2.6%	11,875	2.0%	25.00	310	7,750	25.00
Can-Am Golf (B)	269	1.5%	10,609	1.8%	39.44	271	10,985	40.54
Tax Exempt Tournament	446	2.5%	30,422	5.1%	68.21	369	14,255	38.63
TOTALS FOR OTHER DISCOUNTED RACK RATES	10,182	55.9%	\$ 300,508	50.7%	\$ 29.51	8,018	\$ 257,829	\$ 32.16
TOTALS FOR ALL RACK RATES	15,601	85.7%	\$ 543,517	91.7%	\$ 34.84	11,947	\$ 442,215	\$ 37.01
Membership Activity:								
Member 18 Hole cart	1,148	6.3%	27,874	4.7%	-	1,049	25,383	24.20
9-Hole Member Cart Rate		0.0%		0.0%	-	489	14,670	30.00
Trail Fee	0	0.0%	3,040	0.5%	-	3	2,325	0
Membership pro rated income		0.0%	18,210	3.1%	0		19,230	0
Member walk	1,452	8.0%		0.0%	0	1,666		0
TOTALS FOR ALL MEMBER ROUNDS	2,600	14.3%	\$ 49,124	8.3%	\$ 18.89	3,207	\$ 61,608	\$ 19.21
TOTALS FOR ALL PAID ROUNDS THRU 12/31/09	18,201	100.0%	\$ 592,641	100.0%	\$ 32.56	15,154	\$ 503,823	\$ 33.25
Employee Rounds	4		-			137	-	
Comp rounds	51		-			11	-	

Note:

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