

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, City Manager/Finance Director

Date: December 20, 2018

Re: FY2017-2018 4th Quarter Budget Status Report (Unaudited)

Attached, please find the above referenced report based on revenues received and appropriations expended through September 30, 2018. The purpose of this report is to apprise the City's governing body of the FY2017-2018 budgetary status and projected year-end revenues, expenditures, and fund balances

I. OVERVIEW

After completion of the fiscal year, the city ended the year with a surplus of \$371,784

The city's fund balance increased from \$3,728,764 in FY2017 to \$4,100,549 at the end of FY2018.

The projected year end surplus of \$371,784 is approx. \$82,037 lower than the \$453,821 surplus that was budgeted for FY2018. Total expenditures were under budget by almost \$348,942 as departments did not spend 100% of their budgets.

The City's general fund balance as of September 30, 2018 will be approximately \$4,100,549 an increase of 380% from the FY 2003 fund balance of \$853,643. It is important to note what "fund balance" should be accumulated for. First of all the generally accepted guidelines require that a government maintain at least 15-20% of their general fund budgeted expenditures as "reserves", **OUR CITY MAINTAINS A MINIMUM RESERVE POLICY OF 25%.**

Second, reserves are meant to be accumulated to pay for long term infrastructure projects that the city has envisioned. Reserves can also be used to help reduce property taxes to our residents. These are legitimate uses for our reserves. State guidelines require that if a local government has significant reserves and no plan on what they will be used for, they have to return these to the residents in the form of tax reductions. Our current fund balance of \$4,100,548 represents almost 25% of budgeted expenditures. As you are aware, back in FY2016 the City used reserves to pay off the Golf Course debt. At that time Council committed to a two year plan to replenish the fund balance back to the 25% level. At the end of Fy2018, we had reached our 25% goal.

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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- X. Golf Course Financial Report – Pages 19,20 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 4th Qtr FY2018:

Chart A – General Fund Balance Projection as of 4th quarter FY2017-2018

Chart A- General Fund Budget Summary-FY 2017-18

	<u>Original Budget</u>	<u>Amended Budget</u>	<u>Actual Year-End</u>	<u>Variance</u>
Sources:				
General Fund beginning balance	3,728,765	3,728,765	3,728,765	-
Current revenues	15,698,688	15,791,249	17,675,706	1,884,457
Transfers in	<u>746,208</u>	<u>746,208</u>	<u>667,323</u>	<u>(78,885)</u>
Total Sources	<u>20,173,661</u>	<u>20,266,222</u>	<u>22,071,794</u>	<u>1,805,572</u>
Uses:				
Operating expenditures	14,994,831	15,553,005	15,518,991	(34,014)
Transfers out	<u>995,944</u>	<u>1,097,113</u>	<u>2,452,254</u>	<u>1,355,141</u>
Total Uses	<u>15,990,775</u>	<u>16,650,118</u>	<u>17,971,245</u>	<u>1,321,127</u>
General Fund ending balance	<u>4,182,886</u>	<u>3,616,104</u>	<u>4,100,549</u>	<u>484,445</u>
Projected change in fund balance		<u>371,784</u>		

FINANCIAL DASHBOARD

FINANCIAL INDICATORS-GENERAL FUND

	<u>Budgeted</u>	<u>Actual</u>	<u>% of budget</u>
General Fund Revenues as of 9/30/18	\$16,537,457	\$18,343,029	111%(1)
General Fund Revenues as of 9/30/17	\$16,223,814	\$16,334,777	101%(1)

General Fund Expenditures as of 9/30/18	\$16,650,118	\$17,968,245	110% (2)
General Fund Expenditures as of 9/30/17	\$15,914,593	\$15,791,348	99% (2)

	<u>As of 9/30/17</u>	<u>Actual 9/30/18</u>	<u>\$ Increase/Decrease</u>
General Fund Reserve	\$3,728,765	\$4,100,549	\$371,784

INVESTMENT INDICATOR

	<u>As of 9/30/17</u>	<u>As of 9/30/18</u>	<u>\$ Increase/(Decrease)</u>
Investments	\$ 3,060,601	\$ 1,017,931	\$(2,042,670)

FINANCIAL INDICATORS-OTHER

	<u>Revenues as of 9/30/18</u>	<u>Expenditures as of 9/30/18</u>	<u>Deficit at 9/30/18</u>	<u>Deficit at 9/30/17</u>
Golf Course fund	\$1,452,688	\$2,084,715	\$(632,027)	\$(611,755)

	<u>Revenues as of 9/30/18</u>	<u>Expenditures as of 9/30/18</u>	<u>Surplus at 9/30/18</u>	<u>Surplus at 9/30/17</u>
Building Operation	\$1,426,820	\$749,080	\$ 677,740	\$513,286

	<u>As of 9/30/18</u>	<u>As of 9/30/18</u>	<u>\$ Increase/(Decrease)</u>
Long-Term Debt	\$10,043,103	\$10,924,567	\$(881,464)

	<u>At 9/30/18</u>	<u>At 9/30/17</u>
% of Recreation Expenditures Collected in Fees	21.6%	22.6%

Notes:

(1) You can see that for the current year our revenues are being received at a higher rate than last year 111% rate compared to 101% last year.

(2) Actual expenditures are running higher than last year, 110% to 99% for last year.

II) REVENUES

Chart B-Schedule of General Fund Budgeted and Actual Revenues
For the Period Ending September 30, 2018
(100% OF YEAR COMPLETED)

Department	2016-2017	FISCAL YEAR 2017-18					Note
	FULL YEAR ACTUAL	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL 9/30/2018	% OF BUDGET	PRIOR YEAR AS of 9/30/17	
Ad Valorem Taxes - Current	\$ 7,502,682	\$ 7,840,443	\$ 7,840,443	\$ 8,123,559	104%	\$ 7,502,682	1
Ad Valorem Taxes - Delinquent	-	80,000	80,000	-	0%	-	1
Utility and Franchise Taxes	2,739,568	2,755,000	2,755,000	2,822,183	102%	2,739,568	
Occupational Licenses - City	68,577	75,000	75,000	73,256	98%	68,577	
Occupational Licenses - County	22,118	20,000	20,000	19,391	97%	22,118	
Misc Plan Reviews	125	6,000	6,000	3,610	60%	125	
Zoning Review Fees	36,750	42,000	42,000	39,050	93%	36,750	
General Planning & Zoning Fees	2,470	-	-	-	100%	2,470	
Local Option Gas Tax	390,992	395,000	395,000	384,852	97%	390,992	
Revenue sharing	485,843	493,000	493,000	497,003	101%	485,843	
Alcoholic Beverage License	9,170	12,000	12,000	10,243	85%	9,170	
1/2-cent Sales Tax	1,078,747	1,113,127	1,113,127	1,120,582	101%	1,078,747	
Gas Tax Rebate	10,153	9,000	9,000	8,216	91%	10,153	
School Crossing Guards	17,940	18,000	18,000	17,971	100%	17,940	
After School Programs	48,224	41,000	41,000	47,916	117%	48,224	
Swimming Pool Admissions	61,764	55,000	55,000	64,460	117%	61,764	
Swim Lessons	40,287	50,000	50,000	47,978	96%	40,287	
Annual Daddy/Daughter Dance	5,093	7,500	7,500	4,923	66%	5,093	
Pelican theatre	5,722	5,000	5,000	6,802	136%	5,722	
Vending Machines	2,340	3,500	3,500	2,081	59%	2,340	
Fireworks-VG	3,000	3,000	3,000	3,000	100%	3,000	
Summer Camp	143,355	135,000	135,000	126,556	94%	143,355	
Summer Camp Activity Fee	29,051	30,750	30,750	27,955	91%	29,051	
Aquatic Multipurpose Room Rental	16,878	16,640	16,640	18,154	109%	16,878	
Fitness Room Membership	28,739	20,000	20,000	17,023	85%	28,739	
Gym Admission Fees	-	2,250	2,250	1,720	76%	-	
Shade Area/Umbrella Rentals	25,033	27,300	27,300	21,969	80%	25,033	
Get Fit Summer Camp	11,800	24,000	24,000	14,350	60%	11,800	
Basketball Fees	31,055	57,725	57,725	29,495	51%	31,055	
Other activities	6,445	12,030	12,030	6,005	50%	6,445	
Pool Rental	1,500	4,500	4,500	1,500	33%	1,500	
Pool Memberships	13,973	20,000	20,000	19,828	99%	13,973	
Jazzercise	3,084	4,800	4,800	3,364	70%	3,084	
Green Fees	963,410	1,027,535	1,027,535	1,014,020	99%	963,410	
Golf Memberships	46,026	68,188	68,188	37,588	55%	46,026	
Cart Rentals	42,279	72,062	72,062	59,496	83%	42,279	
Range Fees	151,176	173,101	173,101	143,566	83%	151,176	
Golf Merchandise Sales	76,433	100,771	100,771	76,984	76%	76,433	
Gift Certificate Redeemed	1,360	-	-	406	100%	1,360	
Golf Course Rentals	31,950	24,466	24,466	35,338	144%	31,950	
Food and Beverage	82,320	-	-	58,651	0%	82,320	
Copies & Other Charges	5,036	3,500	3,500	5,518	158%	5,036	
Tree Replacement	3,505	-	-	-	100%	3,505	
Lien Search	29,750	20,000	20,000	28,850	144%	29,750	
Re-occupancy inspection fee	18,125	22,000	22,000	18,950	86%	18,125	
Clerk of the Court - Fines	129,507	90,000	90,000	194,841	216%	129,507	
Code Enforcement tickets	243,486	20,000	20,000	338,675	1693%	243,486	
Disabled Parking tickets	4,777	-	-	4,802	100%	4,777	
Administrative Fee-Red Light hearings	17,676	22,000	22,000	22,049	100%	17,676	
Interest-CD's	17,533	10,000	10,000	11,838	118%	17,533	
Interest - Tax Collections	1,305	2,000	2,000	5,624	281%	1,305	
Rent - Metro Fire	13,878	13,000	13,000	12,484	96%	13,878	
Rent - Dade Co. Library	8,303	8,500	8,500	8,256	97%	8,303	
Rent - Bus Benches	4,560	4,500	4,500	4,750	106%	4,560	
Recreational Activities	32,456	25,000	25,000	21,720	87%	32,456	
Sprint Tower	88,680	100,000	100,000	91,719	92%	88,680	
Counry Club Rent	-	84,000	84,000	28,000	33%	36,000	
Surplus sale of equipment	36,000	25,000	25,000	25,523	102%	6,856	
Other Miscellaneous	6,856	50,000	80,000	40,758	51%	63,639	
Insurance Reimbursement	63,639	-	-	36,129	100%	161,526	
Code Enforcement Liens	161,526	4,000	4,000	-	0%	-	
Returned check charges	860	500	500	59	12%	859	
Byrne Grant	9,000	-	-	-	0%	9,000	
Other Grants	-	-	-	5,000	#DIV/0!	-	
Red Light Fines	414,605	350,000	350,000	666,406	190%	414,605	
Proceeds from Lease	-	-	62,561	1,062,611	1699%	-	
Cavalier Clock Donation	-	-	-	30,100	#DIV/0!	-	
ITF -Building Fund	256,282	216,208	216,208	237,323	110%	256,282	
ITF - Sanitation Admin Fee	450,000	470,000	470,000	370,000	79%	470,000	
ITF- Stormwater Admin Fee	60,000	60,000	60,000	60,000	100%	60,000	
Appropriated fund balance	-	-	-	-	-	-	
TOTALS >>>	\$ 16,314,777	\$ 16,444,896	\$ 16,537,457	\$ 18,343,029	111%	\$ 16,334,776	

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 September 30, 2018
(100% OF YEAR COMPLETED)

Department	FY2016-17 ACTUAL	FISCAL YEAR 2017-18				NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 9/30/2018	% OF ACTUAL VS. BUDGET	
General Government:						
Mayor & City Council	150,161	185,698	176,957	128,344	73%	
Office of the City Manager	316,979	335,886	395,886	429,542	109%	
Office of the City Clerk	272,492	282,625	282,625	247,452	88%	
Office of the City Attorney	170,652	170,000	170,000	176,935	104%	
Human Resource Department	240,487	239,921	239,921	238,026	99%	
Finance-Administration	455,687	409,443	409,517	438,925	107%	
Finance-Professional Services	177,150	204,112	206,615	206,482	100%	
IT Department	334,245	273,276	303,276	280,192	92%	
Planning Department	67,233	112,268	112,268	74,222	66%	
Non-Departmental	115,960			188,966	0%	
Total General Government	2,301,046	2,213,229	2,297,065	2,409,086	105%	1
Public Safety:						
Police Department	6,198,890	6,525,186	6,647,492	6,513,170	98%	
Code Enforcement	244,929	213,032	213,032	207,011	97%	
Total Public Safety	6,443,819	6,738,218	6,860,524	6,720,181	98%	1
Public Works:						
Public Works - Administration	390,592	393,658	396,037	413,015	104%	
Public Works - Streets	451,407	426,637	399,438	372,244	93%	
Public Works - Properties	638,808	677,371	868,688	832,801	96%	
Public Works - Building Maintenance	260,988	261,358	285,259	367,312	129%	
Public Works - Fleet Maintenance	60,641	29,000	79,000	95,487	121%	
Total Public Works	1,802,436	1,788,024	2,028,422	2,080,859	103%	1
Parks and Recreation:						
Recreation	1,324,003	1,405,308	1,481,199	1,383,033	93%	
Aquatics	481,776	605,474	605,473	520,856	86%	
Tennis	22,231	36,792	36,792	30,239	82%	
Park Maintenance	443,781	283,479	287,025	296,945	103%	
Golf Administration	17,483	16,451	16,451	16,011	97%	
Golf Pro Shop	757,807	650,220	650,219	810,963	125%	
Golf Maintenance	1,232,155	1,257,634	1,289,835	1,250,818	97%	
Total Parks and Recreation	4,279,236	4,255,358	4,366,994	4,308,865	99%	
TOTAL GENERAL FUND EXPS.	14,826,537	14,994,829	15,553,005	15,518,991	100%	1
Transfers to other funds						
Debt Service fund	790,666	872,040	770,871	796,432	103%	
Hurricane Fund	-	-	-	1,286,792	0%	
Capital Fund		50,000	151,169	151,169	0%	
Senior Center Fund	174,145	175,073	175,073	217,861	124%	
Total Transfers Out:	964,811	1,097,113	1,097,113	2,452,254	224%	1
Increase (decrease) in fund balance	523,429	454,121	-	371,784		
TOTAL GENERAL FUND USES	16,314,777	16,546,063	16,650,118	18,343,029	110%	

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 100%, 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 110% (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
 (100% OF YEAR COMPLETED)

	FY2016-17 ACTUAL	FISCAL YEAR 2017-18			% OF ACTUAL VS. BUDGET
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 9/30/2018	
Revenues:					
USDA C-1	\$ 14,851	\$ 18,000	\$ 18,000	\$ 17,062	95%
USDA C-2	19,670	9,800	9,800	10,454	107%
Local Grants C-1	105,879	144,278	144,278	102,580	71%
Local Grants C-2	62,392	52,000	52,000	51,817	100%
Local Grants III-B	21,902	21,000	21,000	21,271	101%
Sales to Va Gardens	15,770	20,000	20,000	15,925	80%
Donations	2,956	-	-	889	100%
Total revenues	<u>243,420</u>	<u>265,078</u>	<u>265,078</u>	<u>219,998</u>	83%
Expenditures:					
Administrative Costs	195,478	214,964	214,964	211,205	98%
Catering and operating supplies	176,763	195,711	195,711	174,573	89%
Operating Costs	<u>45,030</u>	<u>48,537</u>	<u>48,537</u>	<u>52,083</u>	107%
Total expenditures	<u>417,271</u>	<u>459,212</u>	<u>459,212</u>	<u>437,861</u>	95%
Excess (deficiency) of revenues over expenditures	<u>(173,851)</u>	<u>(194,134)</u>	<u>(194,134)</u>	<u>(217,863)</u>	112%
Other financing sources					
Transfers in	<u>174,145</u>	<u>175,073</u>	<u>175,073</u>	<u>217,861</u>	124%
Total other financing sources	<u>174,145</u>	<u>175,073</u>	<u>175,073</u>	<u>217,861</u>	124%
Net change in fund balance	<u>294</u>	<u>(19,061)</u>	<u>(19,061)</u>	<u>(2)</u>	0%
Beginning fund balance	<u>135</u>	<u>429</u>	<u>429</u>	<u>429</u>	
Ending fund balance	<u>\$ 429</u>	<u>\$ (18,632)</u>	<u>\$ (18,632)</u>	<u>\$ 427</u>	

**CHART H-CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-SANITATION
(100% OF YEAR COMPLETED)**

	FY2016-17 <u>ACTUAL</u>	FISCAL YEAR 2017-18			% OF ACTUAL VS. BUDGET	NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 9/30/2018</u>		
Operating revenues:						
Sanitation revenues	\$ 2,275,369	\$ 2,348,000	\$ 2,348,000	\$ 2,342,735	100%	1
Total operating revenues	<u>2,275,369</u>	<u>2,348,000</u>	<u>2,348,000</u>	<u>2,342,735</u>	100%	
Operating expenses:						
Administrative costs	1,209,839	1,292,339	1,292,339	1,241,366	96%	
Operations and maintenance	292,401	328,641	328,641	362,571	110%	
Disposal costs	705,183	759,446	725,400	723,821	100%	
Depreciation and amortization	133,703	105,000	105,000	151,398	144%	
Total operating expenses	<u>2,341,126</u>	<u>2,485,426</u>	<u>2,451,380</u>	<u>2,479,156</u>	101%	
Operating income (loss)	<u>(65,757)</u>	<u>(137,426)</u>	<u>(103,380)</u>	<u>(136,421)</u>	132%	
Nonoperating revenues (expenses):						
Interest income	2,303	-	-	-		
Interest expense and fees	<u>(11,125)</u>	<u>(8,540)</u>	<u>(8,540)</u>	<u>(8,522)</u>	100%	
Total nonoperating revenues (expenses)	<u>(8,822)</u>	<u>(8,540)</u>	<u>(8,540)</u>	<u>(8,522)</u>	100%	
Income (Loss) before transfers	<u>(74,579)</u>	<u>(145,966)</u>	<u>(111,920)</u>	<u>(144,943)</u>	130%	
Change in net assets	<u>(74,579)</u>	<u>(145,966)</u>	<u>(111,920)</u>	<u>(144,943)</u>	130%	1
Total net assets, October 1	<u>79,704</u>	<u>5,125</u>	<u>5,125</u>	<u>5,125</u>		
Total net assets, September 30	<u>\$ 5,125</u>	<u>\$ (140,841)</u>	<u>\$ (106,795)</u>	<u>\$ (139,818)</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 SEPT 30, 2018
(100% OF YEAR COMPLETED)**

	FY2016-17 <u>ACTUAL</u>	FISCAL YEAR 2017-18			% OF ACTUAL VS. BUDGET	NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 9/30/2018</u>		
Operating revenues:						
Residential Class I	\$ 252,106	\$ 250,500	\$ 250,500	\$ 381,920	152%	
Total operating revenues	<u>252,106</u>	<u>250,500</u>	<u>250,500</u>	<u>381,920</u>	152%	
Operating expenses:						
Administrative costs	102,119	175,976	175,459	125,471	72%	
Operations and maintenance	118,010	128,061	128,061	118,470	93%	
Depreciation and amortization	200,599	185,000	185,000	167,086	90%	
Total operating expenses	<u>420,728</u>	<u>489,037</u>	<u>488,520</u>	<u>411,027</u>	84%	
Operating income (loss)	<u>(168,621)</u>	<u>(238,537)</u>	<u>(238,020)</u>	<u>(29,107)</u>	12%	
Nonoperating revenues (expenses):						
Interest expense and fees	-	(300)	(300)	-	0%	
Total nonoperating revenues (exp)	<u>-</u>	<u>(300)</u>	<u>(300)</u>	<u>-</u>	0%	
Income (Loss) before transfers	(168,621)	(238,837)	(238,320)	(29,107)	12%	
Change in net assets	<u>(168,621)</u>	<u>(238,837)</u>	<u>(238,320)</u>	<u>(29,107)</u>	12%	
Total net assets, October 1	<u>2,426,598</u>	<u>2,257,976</u>	<u>2,257,976</u>	<u>2,257,976</u>		
Total net assets, September 30	<u>\$ 2,257,976</u>	<u>\$ 2,019,139</u>	<u>\$ 2,019,656</u>	<u>\$ 2,228,869</u>		

Notes:

CITY OF MIAMI SPRINGS
INVESTMENT SCHEDULE
Sep-08

<u>Institution</u>	<u>Acct#</u>	<u>Principal Amount</u>
IberiaBank		\$ 252,124.00
City National bank		\$ 72,352.00
Subtotal Iberia bank		\$ 324,476.00
BB&T Money Market		\$ 95,946.00
Subtotal BB&T		\$ 95,946.00
Total all investments		\$ 420,422.00

CASH ON HAND-OPERATING ACCOUNTS:

<i>BB&T Cash on hand-Operating Acct</i>	597,509.00
Total Cash on hand as of 6/30/2018	\$597,509.00
Total Investments and cash on hand	\$ 1,017,931.00

RESTRICTED CASH:

BB&T LETF OPERATING ACCOUNT	\$ 298,721.00
(Law Enforcement Trust-restricted)	\$ 298,721.00

**Chart K-Schedule of Recreation Department Operations
 Period Ending Sept. 30, 2018
 (100% OF YEAR COMPLETED)**

	Administrative	Pool	Tennis	Maintenance	YTD as of 9/30/2018	YTD as of 9/30/2017
Charges for Services:						
Summer Camp	\$ 154,511				\$ 154,511	\$ 172,406
After School Care	47,916				47,916	48,224
Swimming Pool Admissions		64,460			64,460	61,764
Pool rental		1,500			1,500	1,500
Swim lessons		47,978			47,978	40,287
Annual Daddy/Daughter Dance	4,923				4,923	5,093
Vending Machines	2,081				2,081	2,340
Gym admission fees	1,720					
VG Fireworks	3,000					
Fitness room membership	17,023				17,023	3,000
Pool memberships					19,828	28,739
Annual Turkey trot	2,720	19,828			2,720	13,973
Get Fit Summer Camp	14,350				14,350	2,665
Pelican Playhouse	6,802				6,802	11,800
Rental-recreational Facilities	21,720				21,720	5,722
Basketball Program	29,495				29,495	32,456
Jazzercise Classes	3,364				3,364	31,055
Multipurpose Room Rental		18,154			18,154	3,084
16x16 Shade Area rental		16,874			16,874	16,878
Xmas at the gazebo	3,000				3,000	19,448
Umbrella Rental		5,095			5,095	3,390
Other activities	284				284	5,585
Total Fees Collected	312,909	173,889	-	-	482,078	512,810
Expenditures:						
Personnel	742,018	397,672		50,302	1,189,992	1,166,780
Operating costs	578,454	123,184	18,299	224,643	944,580	912,113
Capital outlay	62,561		11,940	22,000	96,501	192,898
Total expenditures	1,383,033	520,856	30,239	296,945	2,231,073	2,271,791
Excess exp. over charges for services	\$ (1,070,124)	\$ (346,967)	\$ (30,239)	\$ (296,945)	\$ (1,748,995)	\$ 1,758,981

Percentage of expenditures collected in fees

21.6%

NOTES TO STATEMENTS:

VIII) OTHER FUNDS

CHART L-CITY OF MIAMI SPRINGS
 ACTUAL VS BUDGET REPORT-ROAD & TRANSPORTATION
 (100% OF YEAR COMPLETED)

	FY2016-17 <u>ACTUAL</u>	FISCAL YEAR 2017-18			% OF ACTUAL VS. BUDGET	NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 9/30/2018</u>		
Revenues:						
Peoples Transportation Tax	570,629	567,408	567,408	597,011	105%	
Charges for services	<u>19,246</u>	<u>21,000</u>	<u>21,000</u>	<u>19,381</u>	100%	
Total revenues	<u>589,875</u>	<u>588,408</u>	<u>588,408</u>	<u>616,392</u>	105%	
Expenditures:						
Administrative	82,528	87,239	87,239	84,079	96%	
Contractual/Professional Services	150,571	165,173	165,173	182,594	111%	
Repairs and maintenance	254,949	249,646	249,646	208,781	84%	
Operating Supplies/Road Materials	10,234	4,525	4,525	17,702	391%	
Capital Outlay-Machinery	<u>137</u>	<u>233,778</u>	<u>233,778</u>	<u>23,594</u>	10%	
Total expenditures	<u>498,419</u>	<u>740,361</u>	<u>740,361</u>	<u>516,750</u>	70%	
Excess (deficiency) of revenues over expenditures	<u>91,456</u>	<u>(151,953)</u>	<u>(151,953)</u>	<u>99,642</u>	-66%	
Other financing sources						
Transfers out	<u>(17,690)</u>	<u>(72,772)</u>	<u>(72,772)</u>	<u>(72,772)</u>	100%	
Total other financing sources	<u>(17,690)</u>	<u>(72,772)</u>	<u>(72,772)</u>	<u>(72,772)</u>	100%	
Net change in fund balance	73,766	(224,725)	(224,725)	26,870		
Beginning fund balance	<u>34,232</u>	<u>107,998</u>	<u>107,998</u>	<u>107,998</u>		
Ending fund balance	\$ 107,998	\$ (116,727)	\$ (116,727)	\$ 134,868		

VIII) OTHER FUNDS

CITY OF MIAMI SPRINGS
 ACTUAL VS BUDGET REPORT-LAW ENFORCEMENT TRUST FUND
 (100% OF YEAR COMPLETED)

	FY2016-17 <u>ACTUAL</u>	FISCAL YEAR 2017-18			NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 9/30/2018</u>	
Revenues:					
Fines and Forfeitures	38,691	-	-	15,340	100%
Interest Income	<u>1,088</u>	<u>1,500</u>	<u>1,500</u>	<u>855</u>	57%
Total revenues	<u>39,779</u>	<u>1,500</u>	<u>1,500</u>	<u>16,195</u>	1080%
Expenditures:					
Administration Expenses	53,296	109,421	109,421	60,167	55%
Police education	811	30,000	30,000	791	3%
Capital Outlay	<u>20,994</u>	<u>6,000</u>	<u>6,000</u>	<u>5,000</u>	83%
Total expenditures	<u>75,101</u>	<u>145,421</u>	<u>145,421</u>	<u>65,958</u>	45%
Excess (deficiency) of revenues over expenditures	<u>(35,322)</u>	<u>(143,921)</u>	<u>(143,921)</u>	<u>(49,763)</u>	35%
Net change in fund balance	(35,322)	(143,921)	(143,921)	(49,763)	
Beginning fund balance	<u>387,760</u>	<u>352,438</u>	<u>352,438</u>	<u>352,438</u>	
Ending fund balance	\$ <u>352,438</u>	\$ <u>208,517</u>	\$ <u>208,517</u>	\$ <u>302,675</u>	

VIII) OTHER FUNDS

**CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-CAPITAL FUND
(100% OF YEAR COMPLETED)**

	FY2016-17 <u>ACTUAL</u>	FISCAL YEAR 2016-17				<u>NOTES</u>
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 9/30/2018</u>	<u>% OF ACTUAL VS. BUDGET</u>	
Revenues:						
Intergovernmental	\$ 571,208	\$ 689,269	\$ 689,269	\$ 817,881	119%	
Interest and Other Income	-	-	-	483	0%	
Total revenues	<u>571,208</u>	<u>689,269</u>	<u>689,269</u>	<u>818,364</u>	119%	
Expenditures:						
Recreation	26,372	-	-	-	100%	
Capital Outlay	913,676	1,004,416	1,004,416	1,234,680	123%	
Total expenditures	<u>940,048</u>	<u>1,004,416</u>	<u>1,004,416</u>	<u>1,234,680</u>	123%	
Excess (deficiency) of revenues over expenditures	<u>(368,840)</u>	<u>(315,147)</u>	<u>(315,147)</u>	<u>(416,316)</u>	132%	
Other financing sources						
Issuance of debt	448,500	-	-	-	0%	
Transfers in	-	50,000	50,000	151,169	302%	
Total other financing sources	<u>448,500</u>	<u>50,000</u>	<u>50,000</u>	<u>151,169</u>	302%	
Net change in fund balance	<u>79,660</u>	<u>(265,147)</u>	<u>(265,147)</u>	<u>(265,147)</u>	100%	
Beginning fund balance	<u>185,487</u>	<u>265,147</u>	<u>265,147</u>	<u>265,147</u>		
Ending fund balance	<u>265,147</u>	<u>-</u>	<u>-</u>	<u>\$ -</u>		

VIII) OTHER FUNDS

**CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-DEBT SERVICE FUND
(100% OF YEAR COMPLETED)**

	FY2016-17 <u>ACTUAL</u>	FISCAL YEAR 2017-18			% OF ACTUAL VS. BUDGET	NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 9/30/2018</u>		
Expenditures:						
Principal Payments	663,280	710,632	710,632	720,518	101%	
Interest Payments	275,269	260,968	260,968	268,394	103%	
Administrative	-	-	-	8,250	0%	
Total expenditures	<u>938,549</u>	<u>971,600</u>	<u>971,600</u>	<u>997,162</u>	103%	
Excess (deficiency) of revenues over expenditures	<u>(938,549)</u>	<u>(971,600)</u>	<u>(971,600)</u>	<u>(997,162)</u>	103%	
Other financing sources						
Transfers in	<u>938,549</u>	<u>971,600</u>	<u>971,600</u>	<u>997,162</u>	103%	
Total other financing sources	<u>-</u>	<u>971,600</u>	<u>971,600</u>	<u>997,162</u>	103%	
Net change in fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	100%	
Beginning fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>		
Ending fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>\$ -</u>	100%	

VIII) OTHER FUNDS

**CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-HURRICANE FUND
(100% OF YEAR COMPLETED)**

	FY2016-17 <u>ACTUAL</u>	FISCAL YEAR 2017-18			% OF ACTUAL VS. BUDGET
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 9/30/2018</u>	
Revenues:					
Intergovernmental	\$ -	\$ -	\$ -	\$ 2,047,847	0%
Interest and Other Income	-	-	-	4,069	0%
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,051,916</u>	0%
Expenditures:					
General government	183,240	-	11,693	4,139,246	100%
Capital Outlay	<u>1,813</u>	<u>-</u>	<u>-</u>	<u>-</u>	0%
Total expenditures	<u>185,053</u>	<u>-</u>	<u>11,693</u>	<u>4,139,246</u>	100%
Excess (deficiency) of revenues over expenditures	<u>(185,053)</u>	<u>-</u>	<u>(11,693)</u>	<u>(2,087,330)</u>	-100%
Other financing sources					
Transfers out	-	-	-	-	0%
Transfers in	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,286,792</u>	0%
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,286,792</u>	0%
Net change in fund balance	<u>(185,053)</u>	<u>-</u>	<u>(11,693)</u>	<u>(800,538)</u>	-100%
Beginning fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Ending fund balance	<u>(185,053)</u>	<u>-</u>	<u>(11,693)</u>	<u>\$ (800,538)</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
DATE: December 20, 2019
SUBJECT: Golf Course (UNAUDITED) Financials for the fiscal year ending 9/30/18.

Attached hereto are the unaudited financial reports for the Golf Course Fund for the nine months ending Sept. 30, 2018. 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 nine months ending Sept. 30 for fiscal years 2018, 2017, and 2016. 2) Section B is a fiscal year-to-date actual to budget comparison for FY2018. 3) Section C is the FY 2018 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 9/30/2018	Ending 9/30/2017	% Change From 9/30/2017	Ending 9/30/2016	% Change From 9/30/16
Golf Operations:					
Total Revenues	1,452,688	1,395,692	4.1%	1,216,591	19.4%
Operating Profit (Loss)	(452,977)	(402,902)	12.4%	(386,089)	17.3%
Profit(Loss)including non-golf costs	(632,027)	(611,755)	3.3%	(549,736)	15.0%
Pro Shop Costs	804,042	750,322	7.2%	606,616	32.5%
Maintenance Costs	1,101,623	1,048,272	5.1%	996,064	10.6%
Total Rounds Played	29,629	29,045	2.0%	26,065	13.7%
Total Greens Revenues	1,073,922	1,007,049	6.6%	869,679	23.5%
Average per Round	37.61	35.20	6.8%	34.30	9.7%
Memberships Sold	37,588	48,026	-21.7%	55,447	-32.2%
Driving Range revenues	143,566	151,176	-5.0%	127,985	12.2%

Key Financial Indicators (continued)

As you can see from this matrix, the golf revenues increased by 4.1% from the prior year and increased 19.4% from FY2016, rounds are up by 2%, and driving range revenues are down 5%. Memberships sold are approx. 21.7% less than the prior year. The decrease in driving range and memberships were a result of the effects of Hurricane Irma.

On the cost side, YTD maintenance costs are up 5.1% from last year. Pro shop costs are up 7.2% from last year. The operating loss is \$452,9775 compared to a loss of \$402,902 last year.

The total bottom line YTD loss is \$632,027 compared to a loss of \$611,755 last year and a loss of \$549,736 for the same period of FY2016.

Page A-1 is a comparative profit and loss for the fiscal years ended 9/30/18, 9/30/17, and 9/30/16.

Page A-2 is a comparative profit and loss for fiscal years ended 9/30/18, 9/30/17, and 9/30/16 for the pro shop operation only. The total YTD loss for the current year is \$609,094 compared to losses of \$594,269 as of 9/30/17 and \$531,549 as of 9/30/16.

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 fiscal year and shows a 2% increase in rounds played and a corresponding 6.6% increase in greens revenues. Our average per round is \$37.61 compared to \$35.20 for the same period last year. We have a total of 29,629 rounds played year to date compared to 29,045 for the prior period.

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

	<u>9/30/2018</u>	<u>9/30/2017</u>	<u>9/30/2016</u>
TOTAL PRO-SHOP AND GOLF COURSE- REVENUES	<u>1,452,688</u>	<u>1,395,692</u>	<u>1,216,591</u>
TOTAL PERSONNEL SERVICES	350,622	373,762	332,443
TOTAL OPERATING EXPENDITURES	<u>1,555,043</u>	<u>1,424,832</u>	<u>1,270,237</u>
TOTAL MANAGEMENT OPERATING EXPENDITURES	<u>1,905,665</u>	<u>1,798,594</u>	<u>1,602,680</u>
NET MANAGEMENT EXCESS OF EXP. OVER REV.	<u>(452,977)</u>	<u>(402,902)</u>	<u>(386,089)</u>

OTHER REVENUES AND COSTS ASSOCIATED WITH OPERATIONS OF THE GOLF COURSE:

IMPROVEMENTS O/T BUILDINGS	-	4,554	600
CITY ADMINISTRATIVE EXPENSES	16,011	17,486	18,187
PROCEEDS FROM DEBT - MAINTENANCE	6,922	-	(30,364)
IMPROVEMENT O/T BUILDINGS-MAINTENANCE	-	29,690	12,812
DEBT SERVICE PAYMENT-MAINTENANCE	127,958	130,193	130,193
MACHINERY & EQUIPMENT	6,922	2,930	1,855
MACHINERY & EQUIPMENT-MAINTENANCE	<u>21,237</u>	<u>24,000</u>	<u>30,364</u>
TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>179,050</u>	<u>208,853</u>	<u>163,647</u>
EXCESS EXPENDITURES OVER REVENUES	<u>\$ (632,027)</u>	<u>\$ (611,755)</u>	<u>\$ (549,736)</u>

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

	<u>9/30/2018</u>	<u>9/30/2017</u>	<u>9/30/2016</u>
REVENUES			
GREEN FEES	\$ 1,014,426	\$ 964,770	\$ 826,743
MEMBERSHIPS	37,588	46,026	55,447
CART REVENUES	59,496	42,279	42,936
RANGE FEES	143,566	151,176	127,985
GOLF - OTHER REVENUES	63,338	32,688	25,550
MERCHANDISE SALES	<u>134,274</u>	<u>158,753</u>	<u>137,930</u>
TOTAL PRO SHOP REVENUES	<u>1,452,688</u>	<u>1,395,692</u>	<u>1,216,591</u>
PERSONNEL EXPENSES			
REGULAR SALARIES	152,007	139,431	135,153
PART TIME SALARIES	132,799	167,603	131,462
OVERTIME	-	371	820
SEASONAL & OTHER	-	-	-
FICA TAXES	21,734	23,953	23,114
PENSION	18,658	15,424	13,561
MEDICAL INSURANCE	20,039	19,516	20,497
WORKER'S COMPENSATION	<u>5,385</u>	<u>7,464</u>	<u>7,836</u>
TOTAL PERSONNEL SERVICES	<u>350,622</u>	<u>373,762</u>	<u>332,443</u>
OPERATING EXPENSES			
CONTRACTUAL SERVICES	134,348	16,341	10,437
RENTALS AND LEASES	60,457	57,930	58,613
REPAIRS AND MAINTENANCE	-	12,795	8,511
PRINTING AND BINDING	2,990	2,776	6,154
PROMOTIONS & ADVERTISING	42,400	30,800	31,975
OTHER CHARGES - BANK & CREDIT CARD CHARGES	35,416	33,287	17,142
OPERATING SUPPLIES	4,226	5,364	8,086
UTILITY SERVICES-ELECTRICITY	17,890	19,879	17,376
UTILITY SERVICES-WATER	479	2,891	573
LIABILITY INSURANCE	16,704	15,876	16,115
TELECOMMUNICATIONS	10,611	12,448	11,605
MERCHANDISE	120,544	152,688	69,366
DRIVING RANGE	2,193	8,146	12,089
OFFICE SUPPLIES	2,270	3,880	2,762
DUES AND MEMBERSHIPS	2,892	1,459	3,368
MAINTENANCE (Department Total)	<u>1,101,623</u>	<u>1,048,272</u>	<u>996,064</u>
TOTAL OPERATING EXPENDITURES	<u>1,555,043</u>	<u>1,424,832</u>	<u>1,270,236</u>
TOTAL PRO SHOP OPERATION EXPENDITURES	<u>1,905,665</u>	<u>1,798,594</u>	<u>1,602,680</u>
OPERATING PROFIT (LOSS) BEFORE OTHER COSTS	<u>(452,977)</u>	<u>(402,902)</u>	<u>(386,089)</u>
OTHER COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP			
DEBT SERVICE PAYMENT-MAINTENANCE	127,958	130,193	130,193
IMPROVEMENTS O/T BUILDINGS	-	4,554	30,364
TRANSFERS TO GENERAL FUND	-	-	-
MACHINERY & EQUIPMENT-MAINTENANCE	21,237	24,000	1,855
PROCEEDS FROM DEBT -MAINTENANCE	-	-	(30,364)
MACHINERY & EQUIPMENT	6,922	2,930	12,812
IMPROVEMENT O/T BUILDINGS - MAINTENANCE	<u>-</u>	<u>29,690</u>	<u>600</u>
TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>156,117</u>	<u>191,367</u>	<u>145,460</u>
NET PROFIT (LOSS)	<u>\$ (609,094)</u>	<u>\$ (594,269)</u>	<u>\$ (531,549)</u>

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

MAINTENANCE

	<u>9/30/2018</u>	<u>9/30/2017</u>	<u>9/30/2016</u>
PERSONAL SERVICES			
REGULAR SALARIES	\$ 206,343	\$ 182,330	\$ 136,803
PAYROLL TAXES	15,416	14,727	10,120
PENSION	25,423	20,575	15,925
MEDICAL INSURANCE	34,264	33,287	21,834
WORKER'S COMPENSATION	4,348	5,760	4,956
TOTAL PERSONAL SERVICES	<u>285,794</u>	<u>261,851</u>	<u>189,638</u>
OPERATING EXPENSES			
PROFESSIONAL SERVICES	12,950	17,443	19,542
CONTRACTUAL SERVICES	316,088	320,642	344,588
REPAIRS AND MAINTENANCE	120,722	93,288	109,986
UTILITY SERVICES-ELECTRICITY	23,944	24,836	23,693
UTILITY SERVICES-WATER	21,991	17,332	11,605
OPERATING SUPPLIES	224,892	223,331	216,555
FUEL, OILS, LUBRICANTS	56,869	50,001	46,548
LIABILITY INSURANCE	15,648	14,592	14,220
TELECOMMUNICATIONS	310	480	670
DUES AND SUBSCRIPTIONS	775	1,170	620
EDUCATION AND TRAINING	5,766	5,721	3,818
UNIFORMS	1,619	941	914
RENTALS AND LEASES	14,255	16,644	13,667
TOTAL OPERATING EXPENSES :	<u>815,829</u>	<u>786,421</u>	<u>806,426</u>
IMPROVEMENT O/T BUILDINGS	-	29,690	12,812
MACHINERY AND EQUIPMENT	21,237	24,000	30,364
TOTAL CAPITAL OUTLAY :	<u>21,237</u>	<u>53,690</u>	<u>43,176</u>
PRINCIPAL PAYMENTS	127,958	130,193	130,193
PROCEEDS FROM DEBT -MAINTENANCE	-	-	(30,364)
TOTAL DEBT SERVICE	<u>127,958</u>	<u>130,193</u>	<u>99,829</u>
TOTAL MAINTENANCE	<u>\$ 1,250,818</u>	<u>\$ 1,232,155</u>	<u>\$ 1,139,069</u>

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

ADMINISTRATION

	<u>9/30/2018</u>	<u>9/30/2017</u>	<u>9/30/2016</u>
OPERATING EXPENSES			
UTILITY SERVICES-ELECTRICITY	4,947	7,379	7,423
RISK MANAGEMENT	11,064	10,107	10,764
TOTAL OPERATING EXPENSES :	<u>16,011</u>	<u>17,486</u>	<u>18,187</u>
TOTAL ADMINISTRATION	<u>\$ 16,011</u>	<u>\$ 17,486</u>	<u>\$ 18,187</u>

CITY OF MIAMI SPRINGS, FLORIDA
 GOLF & COUNTRY CLUB
 ACTUAL VERSUS BUDGET
 FOR THE PERIOD ENDING 9/30/18

	YTD <u>Actual</u> 0+0	YTD <u>Budget</u>	Variance Positive <u>(Negative)</u>
TOTAL PRO-SHOP- REVENUES	<u>1,452,688</u>	<u>1,550,123</u>	<u>(97,435)</u>
TOTAL OPERATING EXPENDITURES	<u>1,905,665</u>	<u>1,742,328</u>	<u>(163,337)</u>
OPERATING PROFIT (LOSS) BEFORE CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS	<u>(452,977)</u>	<u>(192,205)</u>	<u>(260,772)</u>
<u>OTHER REVENUES, TRANSFERS, AND EXPENDITURES:</u>			
DEBT SERVICE PAYMENT-MAINTENANCE	127,958	127,958	-
MACHINERY & EQUIPMENT	6,922	7,161	239
MACHINERY & EQUIPMENT-MAINTENANCE	21,237	22,700	1,463
IMPROVEMENTS O/T BUILDINGS	-	40,000	40,000
IMPROVEMENTS O/T BUILDINGS - MAINTENANCE	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS	<u>156,117</u>	<u>197,819</u>	<u>41,702</u>
OPERATING PROFIT (LOSS) BEFORE NON-OPERATING COSTS	<u>(609,094)</u>	<u>(390,024)</u>	<u>(219,070)</u>
<u>NON-OPERATING COSTS:</u>			
CITY ADMINISTRATIVE EXPENSES	<u>16,011</u>	<u>16,451</u>	<u>440</u>
TOTAL OTHER NON-OPERATING COSTS	<u>16,011</u>	<u>16,451</u>	<u>440</u>
OPERATING PROFIT (LOSS)	<u>\$ (625,105)</u>	<u>\$ (406,475)</u>	<u>\$ (218,630)</u>

**CITY OF MIAMI SPRINGS, FLORIDA
ACTUAL VS BUDGET-PRO SHOP OPERATIONS
FOR THE PERIOD ENDING 9/30/2018**

	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>Variance Positive (Negative)</u>
REVENUES			
GREEN FEES	\$ 1,014,426	\$ 1,027,535	\$ (13,109)
MEMBERSHIPS	37,588	68,188	(30,600)
CART REVENUES	59,496	72,062	(12,566)
RANGE FEES	143,566	173,101	(29,535)
GOLF - OTHER REVENUES	63,338	108,466	(45,128)
MERCHANDISE SALES	<u>134,274</u>	<u>100,771</u>	<u>33,503</u>
TOTAL PRO SHOP REVENUES	<u>1,452,688</u>	<u>1,550,123</u>	<u>(97,435)</u>
PERSONNEL EXPENSES			
REGULAR SALARIES	152,007	151,405	(602)
PART TIME SALARIES	132,799	104,267	(28,532)
FICA TAXES	21,734	18,667	(3,067)
PENSION	18,658	18,420	(238)
MEDICAL INSURANCE	20,039	20,027	(12)
WORKER'S COMPENSATION	<u>5,385</u>	<u>7,670</u>	<u>2,285</u>
TOTAL PERSONNEL SERVICES	<u>350,622</u>	<u>320,456</u>	<u>(30,166)</u>
OPERATING EXPENSES			
CONTRACTUAL & PROFESSIONAL SERVICES	134,348	2,500	(131,848)
RENTALS AND LEASES	60,457	61,950	1,493
REPAIRS AND MAINTENANCE	-	11,000	11,000
FUEL, OILS, LUBRICANTS	-	3,000	3,000
PRINTING AND BINDING	2,990	4,000	1,010
PROMOTIONS & ADVERTISING	42,400	35,000	(7,400)
OTHER CHARGES - BANK & CREDIT CARD CHARGES	35,416	25,000	(10,416)
OPERATING SUPPLIES	4,226	6,092	1,866
UTILITY SERVICES-ELECTRICITY	17,890	18,880	990
UTILITY SERVICES-WATER	479	600	121
LIABILITY INSURANCE	16,704	16,617	(87)
TELECOMMUNICATIONS	10,611	12,056	1,445
MERCHANDISE	120,544	70,000	(50,544)
DRIVING RANGE	2,193	9,500	7,307
OFFICE SUPPLIES	2,270	3,000	730
DUES AND MEMBERSHIPS	2,892	3,500	608
MAINTENANCE (Department Total)	<u>1,101,623</u>	<u>1,139,177</u>	<u>37,554</u>
TOTAL OPERATING EXPENDITURES	<u>1,555,043</u>	<u>1,421,872</u>	<u>(133,171)</u>
TOTAL PRO SHOP OPERATION EXPENDITURES	<u>1,905,665</u>	<u>1,742,328</u>	<u>(163,337)</u>
OPERATING PROFIT (LOSS) BEFORE OTHER COSTS	<u>(452,977)</u>	<u>(192,205)</u>	<u>(260,772)</u>
OTHER (REVENUES) COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP			
TRANSFERS TO DEBT SERVICE FUND	127,958	127,958	-
MACHINERY & EQUIPMENT	6,922	7,161	239
MACHINERY & EQUIPMENT-MAINTENANCE	21,237	22,700	1,463
IMPROVEMENT O/T BUILDINGS	<u>-</u>	<u>40,000</u>	<u>40,000</u>
TOTAL OTHER (REVENUES) COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>156,117</u>	<u>197,819</u>	<u>41,702</u>
NET PROFIT (LOSS)	<u>\$ (609,094)</u>	<u>\$ (390,024)</u>	<u>\$ (219,070)</u>

CITY OF MIAMI SPRINGS, FLORIDA
GOLF COURSE
ACTUAL VS BUDGET- MAINTENANCE EXPENSES
FOR THE PERIOD ENDING 9/30/18

<u>MAINTENANCE</u>	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>Variance Positive (Negative)</u>
PERSONAL SERVICES			
REGULAR SALARIES	\$ 206,343	\$ 206,367	\$ 24
PAYROLL TAXES	15,416	13,240	(2,176)
PENSION	25,423	25,107	(316)
MEDICAL INSURANCE	34,264	34,250	(14)
WORKER'S COMPENSATION	4,348	6,191	1,843
TOTAL PERSONAL SERVICES	<u>285,794</u>	<u>285,155</u>	<u>(639)</u>
OPERATING EXPENSES			
PROFESSIONAL SERVICES	12,950	20,000	7,050
CONTRACTUAL SERVICES	316,088	358,200	42,112
REPAIRS AND MAINTENANCE	120,722	128,800	8,078
UTILITY SERVICES-ELECTRICITY	23,944	24,000	56
UTILITY SERVICES-WATER	21,991	9,000	(12,991)
OPERATING SUPPLIES	224,892	218,500	(6,392)
FUEL, OILS, LUBRICANTS	56,869	55,000	(1,869)
LIABILITY INSURANCE	15,648	15,522	(126)
TELECOMMUNICATIONS	310	600	290
DUES AND SUBSCRIPTIONS	775	900	125
EDUCATION AND TRAINING	5,766	5,000	(766)
UNIFORMS	1,619	2,000	381
RENTALS AND LEASES	14,255	16,500	2,245
TOTAL OPERATING EXPENSES :	<u>815,829</u>	<u>854,022</u>	<u>38,193</u>
IMPROVEMENT O/T BUILDINGS			
MACHINERY AND EQUIPMENT	-	-	-
TOTAL CAPITAL OUTLAY :	<u>21,237</u>	<u>22,700</u>	<u>1,463</u>
TRANSFERS TO DEBT SERVICE FUND			
TOTAL DEBT SERVICE	<u>127,958</u>	<u>127,958</u>	<u>-</u>
TOTAL MAINTENANCE	<u>\$ 1,250,818</u>	<u>\$ 1,289,835</u>	<u>\$ 39,017</u>

CITY OF MIAMI SPRINGS, FLORIDA
 GOLF COURSE
 ACTUAL VS BUDGET- ADMINISTRATION EXPENSES
 FOR THE PERIOD ENDING 9/30/18

<u>ADMINISTRATION</u>	YTD <u>ACTUAL</u>	YTD <u>BUDGET</u>	Variance Positive <u>(Negative)</u>
OPERATING EXPENSES			
UTILITY SERVICES-ELECTRICITY	4,947	5,696	749
RISK MANAGEMENT	11,064	10,755	(309)
TOTAL OPERATING EXPENSES :	<u>16,011</u>	<u>16,451</u>	<u>440</u>
TOTAL ADMINISTRATION	<u>\$ 16,011</u>	<u>\$ 16,451</u>	<u>\$ 440</u>

CHART E

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

GREEN & CART FEES

TYPE

RACK RATES

Weekend Non-Resident
Weekday Non-Resident
Weekend/Holiday Resident
Weekend MS?VG Resident
Weekday MS/VG Resident
Weekday Dade Resident
Weekend dade Resident
Weekday Resident
TOTALS FOR TOP RACK RATES

**SEASONAL(A); DISCOUNT(B);
PROMOTIONAL RATES(C)**

Twilight-Weekday
Twilight-Weekend
Shootout (C)
Group Rate Weekend
Public Service Employees
Premier Card Weekend
GolfNow
Junior
Premier Card-Weekday
Can-Am Golf (B)
Tax Exempt Tournament
MS?VG Walker
Public Guest/Dade resident
TOTALS FOR OTHER DISCOUNTED RACK RATES

TOTALS FOR ALL RACK RATES

Membership Activity:

Member 18 Hole cart
Trail Fee
Membership pro rated income
Member walk
TOTALS FOR ALL MEMBER ROUNDS

TOTALS FOR ALL PAID ROUNDS THRU 12/31/09

Employee Rounds
Comp rounds

	9/30/2018				
	Number	%	Revenues	%	Avg Per Round
150	0.5%	7,830	0.7%	52.20	
324	1.1%	12,929	1.2%	39.90	
1,547	5.2%	85,828	7.7%	55.48	
1,839	6.2%	84,410	7.6%	45.90	
664	2.2%	24,778	2.2%	37.32	
1,606	5.4%	70,023	6.3%	43.60	
	0.0%		0.0%	#DIV/0!	
5	0.0%	212	0.0%	42.40	
6,135	20.7%	\$ 286,010	25.7%	\$ 46.62	
5,318	17.9%	180,858	16.2%	34.01	
3,573	12.1%	140,143	12.6%	39.22	
948	3.2%	33,179	3.0%	35.00	
	0.0%		0.0%	-	
61	0.2%	2,718	0.2%	44.56	
1,420	4.8%	48,866	4.4%	34.41	
5,761	19.4%	209,894	18.8%	36.43	
200	0.7%	3,363	0.3%	16.82	
1,601	5.4%	40,025	3.6%	25.00	
10	0.0%	360	0.0%	36.00	
374	1.3%	20,402	1.8%	54.55	
6	0.0%	90	0.0%	15.00	
679	2.3%	24,062	2.2%	35.44	
19,951	67.3%	\$ 703,960	63.2%	\$ 35.28	
26,086	88.0%	\$ 989,970	88.8%	\$ 37.95	
2,463	8.3%	61,563	5.5%	25.00	
4	0.0%	3,265	0.3%	-	
	0.0%	59,496	5.3%	0	
1,076	3.6%		0.0%	0	
3,543	12.0%	\$ 124,324	11.2%	\$ 35.09	
29,629	100.0%	\$ 1,114,294	100.0%	\$ 37.61	
4		-			
4		-			

	9/30/2017		
	Number	Revenues	Avg Per Round
201	11,265	56.04	
114	4,358	38.23	
2,333	121,605	52.12	
2,125	91,799	43.20	
1,131	43,229	38.22	
2,747	110,918	40.38	
8	360	45.00	
11	547	49.73	
8,670	\$ 384,081	\$ 44.30	
-			
5,276	164,834	31.24	
2,479	77,917	31.43	
696	24,098	34.62	
2	60	30.00	
613	22,358	36.47	
1,254	40,873	32.59	
3,584	122,142	34.08	
144	2,525	17.53	
1,763	44,075	25.00	
189	7,661	40.53	
453	39,807	87.87	
33	495	15.00	
-	-	#DIV/0!	
16,486	\$ 546,845	\$ 33.17	
25,156	\$ 930,926	\$ 37.01	
1,736	42,279	24.35	
4	3,040	0	
0	46,026	0	
2,149	-	0	
3,889	\$ 91,345	\$ 23.49	
29,045	\$ 1,022,271	\$ 35.20	
4	-		
52	-		

Note:

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