

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: April 23, 2018

Re: FY2017-2018 2nd Quarter Budget Status Report (Unaudited)

Attached, please find the above referenced report based on revenues received and appropriations expended through March 31, 2018. The purpose of this report is to apprise the City's governing body of the FY2017-18 budgetary status and projected year-end revenues, expenditures, and fund balances

I. OVERVIEW

At the end of the second quarter of FY2018 the City is within budgeted revenues and expenditures. We are projecting a year end budgeted fund balance of approx. \$4.1 million, this is an increase of approx. \$367,000. 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 FY2017-18 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 \$103,791 lower than the first six months of last fiscal year, this is significant since we had revenue declines in driving range and memberships due to Hurricane Irma, yet still managed to decrease the loss from the prior year.

As in previous interim reports, this report is organized as follows:

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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 2nd Qtr FY2018:

Chart A – General Fund Balance Projection as of 2nd^q quarter FY2017-2018

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

	<u>Original Budget</u>	<u>Amended Budget</u>	<u>Projected 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	15,775,458	(15,791)
Transfers in	746,208	746,208	746,208	-
Total Sources	<u>20,173,661</u>	<u>20,266,222</u>	<u>20,250,431</u>	<u>(15,791)</u>
Uses:				
Operating expenditures	14,994,831	15,467,642	15,158,289	(309,353)
Transfers out	995,944	995,944	995,944	-
Total Uses	<u>15,990,775</u>	<u>16,463,586</u>	<u>16,154,233</u>	<u>(309,353)</u>
General Fund ending balance	<u>4,182,886</u>	<u>3,802,636</u>	<u>4,096,198</u>	<u>293,562</u>
Projected change in fund balance		<u>367,433</u>		

FINANCIAL DASHBOARD

FINANCIAL INDICATORS-GENERAL FUND

	<u>Budgeted</u>	<u>Actual</u>	<u>% of budget</u>
General Fund Revenues as of 12/31/17	\$16,537,457	\$11,303,783	68% (1)
General Fund Revenues as of 3/31/17	\$16,109,456	\$10,363,999	64% (1)

General Fund Expenditures as of 12/31/17	\$16,463,586	\$8,057,372	49% (2)
General Fund Expenditures as of 3/31/17	\$15,849,682	\$7,770,268	49% (2)

	<u>As of 9/30/17</u>	<u>Projected 9/30/18</u>	<u>\$ Increase/Decrease</u>
General Fund Reserve	\$3,728,765	\$4,096,198	\$367,433

INVESTMENT INDICATOR

	<u>As of 3/31/17</u>	<u>As of 3/31/18</u>	<u>\$ Increase/(Decrease)</u>
Investments	\$ 5,274,572	\$ 3,813,367	\$(1,461,205)

FINANCIAL INDICATORS-OTHER

	<u>Revenues as of 3/31/18</u>	<u>Expenditures as of 3/31/18</u>	<u>Deficit at 3/31/18</u>	<u>Deficit at 3/31/17</u>
Golf Course fund	\$838,173	\$969,649	\$(131,476)	\$(238,267)

	<u>Revenues as of 3/31/18</u>	<u>Expenditures as of 3/31/18</u>	<u>Surplus at 3/31/18</u>	<u>Surplus at 3/31/17</u>
Building Operation	\$ 966,946	\$289,832	\$ 677,114	\$317,882

	<u>As of 9/30/17</u>	<u>As of 3/31/18</u>	<u>\$ Increase/(Decrease)</u>
Long-Term Debt	\$10,043,102	\$9,754,045	\$(289,057)

	<u>At 3/31/18</u>	<u>At 3/31/17</u>
% of Recreation Expenditures Collected in Fees	13%	12%

Notes:

(1) You can see that for the current year our revenues are being received at a higher rate than last year 68% rate compared to 64% last year.

(2) Actual expenditures are running at the same rate as last year, 49%.

II) REVENUES

Chart B-Schedule of General Fund Budgeted and Actual Revenues
For the Period Ending March 31, 2018
(50% OF YEAR COMPLETED)

Department	2016-2017	FISCAL YEAR 2017-18					Note
	FULL YEAR ACTUAL	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL 3/31/2018	% OF BUDGET	PRIOR YEAR AS of 3/31/17	
Ad Valorem Taxes - Current	\$ 7,502,682	\$ 7,840,443	\$ 7,840,443	\$ 6,978,408	89%	\$ 6,452,336	1
Ad Valorem Taxes - Delinquent	-	80,000	80,000	-	0%	-	1
Utility and Franchise Taxes	2,739,568	2,755,000	2,755,000	1,088,629	40%	1,015,830	
Occupational Licenses - City	68,577	75,000	75,000	73,536	98%	65,219	
Occupational Licenses - County	22,118	20,000	20,000	7,600	38%	8,219	
Misc Plan Reviews	125	6,000	6,000	300	5%	945	
Zoning Review Fees	36,750	42,000	42,000	17,500	42%	17,450	
General Planning & Zoning Fees	2,470	-	-	1,560	100%	-	
Local Option Gas Tax	390,992	395,000	395,000	194,542	49%	193,531	
Revenue sharing	485,843	493,000	493,000	235,118	48%	223,020	
Alcoholic Beverage License	9,170	12,000	12,000	734	6%	322	
1/2-cent Sales Tax	1,078,747	1,113,127	1,113,127	468,840	42%	449,830	
Gas Tax Rebate	10,153	9,000	9,000	3,647	41%	6,907	
School Crossing Guards	17,940	18,000	18,000	8,120	45%	3,572	
After School Programs	48,224	41,000	41,000	26,816	65%	29,512	
Swimming Pool Admissions	61,764	55,000	55,000	13,690	25%	8,669	
Swim Lessons	40,287	50,000	50,000	4,660	9%	5,820	
Annual Daddy/Daughter Dance	5,093	7,500	7,500	4,923	66%	5,093	
Pelican theatre	5,722	5,000	5,000	3,400	68%	3,030	
Vending Machines	2,340	3,500	3,500	934	27%	1,043	
Fireworks-VG	3,000	3,000	3,000	-	0%	-	
Summer Camp	143,355	135,000	135,000	-	0%	30	
Summer Camp Activity Fee	29,051	30,750	30,750	-	0%	470	
Aquatic Multipurpose Room Rental	16,878	16,640	16,640	5,886	35%	3,920	
Fitness Room Membership	28,739	20,000	20,000	10,346	52%	14,125	
Gym Admission Fees	-	2,250	2,250	-	0%	-	
Shade Area/Umbrella Rentals	25,033	27,300	27,300	3,783	14%	2,473	
Get Fit Summer Camp	11,800	24,000	24,000	700	3%	-	
Basketball Fees	31,055	57,725	57,725	19,000	33%	200	
Other activities	6,445	12,030	12,030	4,835	40%	20,855	
Pool Rental	1,500	4,500	4,500	-	0%	4,890	
Pool Memberships	13,973	20,000	20,000	6,725	34%	3,450	
Jazzercise	3,084	4,800	4,800	1,682	35%	1,682	
Green Fees	963,410	1,027,535	1,027,535	628,797	61%	553,647	
Golf Memberships	46,026	68,188	68,188	8,927	13%	18,211	
Cart Rentals	42,279	72,062	72,062	30,625	42%	27,874	
Range Fees	151,176	173,101	173,101	76,847	44%	84,064	
Golf Merchandise Sales	76,433	100,771	100,771	43,677	43%	42,992	
Gift Certificate Redeemed	1,360	-	-	225	100%	1,110	
Golf Course Rentals	31,950	24,466	24,466	25,075	102%	18,510	
Food and Beverage	82,320	-	-	-	0%	82,320	
Copies & Other Charges	5,036	3,500	3,500	2,297	66%	1,715	
Tree Replacement	3,505	-	-	2,370	100%	1,535	
Lien Search	29,750	20,000	20,000	14,800	74%	15,050	
Re-occupancy inspection fee	18,125	22,000	22,000	10,075	46%	6,875	
Clerk of the Court - Fines	129,507	90,000	90,000	87,183	97%	42,913	
Code Enforcement tickets	243,486	20,000	20,000	242,900	1215%	170,395	
Disabled Parking tickets	4,777	-	-	4,802	100%	-	
Administrative Fee-Red Light hearings	17,676	22,000	22,000	10,120	46%	9,826	
Interest-CD's	17,533	10,000	10,000	9,925	99%	7,246	
Interest - Tax Collections	1,305	2,000	2,000	3,439	172%	663	
Rent - Metro Fire	13,878	13,000	13,000	6,308	49%	6,600	
Rent - Dade Co. Library	8,303	8,500	8,500	4,126	49%	4,176	
Rent - Bus Benches	4,560	4,500	4,500	2,375	53%	2,270	
Recreational Activities	32,456	25,000	25,000	13,050	52%	20,260	
Sprint Tower	88,680	100,000	100,000	83,436	83%	80,716	
Counry Club Rent	-	84,000	84,000	24,000	29%	12,000	
Surplus sale of equipment	36,000	25,000	25,000	325	1%	6,856	
Other Miscellaneous	6,856	50,000	80,000	51,811	65%	23,625	
Insurance Reimbursement	63,639	-	-	19,017	100%	35,776	
Code Enforcement Liens	161,526	4,000	4,000	-	0%	-	
Returned check charges	860	500	500	352	70%	40	
Byrne Grant	9,000	-	-	-	0%	-	
Red Light Fines	414,605	350,000	350,000	275,320	79%	151,150	
Proceeds from Lease	-	-	62,561	62,561	100%	-	
ITF -Building Fund	256,282	216,208	216,208	108,104	50%	128,141	
ITF - Sanitation Admin Fee	450,000	470,000	470,000	235,000	50%	235,000	
ITF- Stormwater Admin Fee	60,000	60,000	60,000	30,000	50%	30,000	
Appropriated fund balance	-	-	318,271	-	-	-	
TOTALS >>>	\$ 16,314,777	\$ 16,444,896	\$ 16,855,728	\$ 11,303,783	67%	\$ 10,363,999	

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, 2018
(50% OF YEAR COMPLETED)

Department	FY2016-17 ACTUAL	FISCAL YEAR 2017-18			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 3/31/2018		
General Government:						
Mayor & City Council	150,161	185,698	187,213	66,079	35%	
Office of the City Manager	316,979	335,886	395,886	236,028	60%	
Office of the City Clerk	272,492	282,625	282,625	125,350	44%	
Office of the City Attorney	170,652	170,000	170,000	72,206	42%	
Human Resource Department	240,487	239,921	239,559	118,054	49%	
Finance-Administration	455,687	409,443	409,517	234,997	57%	
Finance-Professional Services	177,150	204,112	206,615	94,325	46%	
IT Department	334,245	273,276	273,276	145,623	53%	
Planning Department	67,233	112,268	112,268	38,535	34%	
Non-Departmental	115,960				0%	
Total General Government	2,301,046	2,213,229	2,276,959	1,131,197	50%	1
Public Safety:						
Police Department	6,198,890	6,525,186	6,647,492	3,261,488	49%	
Code Enforcement	244,929	213,032	213,032	150,082	70%	
Total Public Safety	6,443,819	6,738,218	6,860,524	3,411,570	50%	1
Public Works:						
Public Works - Administration	390,592	393,658	393,837	248,466	63%	
Public Works - Streets	451,407	426,637	426,638	165,041	39%	
Public Works - Properties	638,808	677,371	770,431	403,441	52%	
Public Works - Building Maintenance	260,988	261,358	293,259	229,767	78%	
Public Works - Fleet Maintenance	60,641	29,000	79,000	49,964	63%	
Total Public Works	1,802,436	1,788,024	1,963,165	1,096,679	56%	1
Parks and Recreation:						
Recreation	1,324,003	1,405,308	1,481,199	579,851	39%	
Aquatics	481,776	605,474	605,473	222,878	37%	
Tennis	22,231	36,792	36,792	6,870	19%	
Park Maintenance	443,781	283,479	287,025	126,463	44%	
Golf Administration	17,483	16,451	16,451	8,211	50%	
Golf Pro Shop	757,807	650,220	650,219	351,372	54%	
Golf Maintenance	1,232,155	1,257,634	1,289,835	610,065	47%	
Total Parks and Recreation	4,279,236	4,255,358	4,366,994	1,905,710	44%	
TOTAL GENERAL FUND EXPS.	14,826,537	14,994,829	15,467,642	7,545,156	49%	1
Transfers to other funds						
Debt Service fund	790,666	770,871	770,871	393,686	51%	
Capital Fund		50,000	50,000	50,000	0%	
Senior Center Fund	174,145	175,073	175,073	68,530	39%	
Total Transfers Out:	964,811	995,944	995,944	512,216	51%	1
Increase (decrease) in fund balance	523,429	454,121	392,142	-		
TOTAL GENERAL FUND USES	16,314,777	16,444,894	16,855,728	8,057,372	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)

	FY2016-17 ACTUAL	FISCAL YEAR 2017-18			% OF ACTUAL VS. BUDGET
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 3/31/2018	
Revenues:					
USDA C-1	\$ 14,851	\$ 18,000	\$ 18,000	\$ 5,782	32%
USDA C-2	19,670	9,800	9,800	7,482	76%
Local Grants C-1	105,879	144,278	144,278	55,024	38%
Local Grants C-2	62,392	52,000	52,000	24,433	47%
Local Grants III-B	21,902	21,000	21,000	10,298	49%
Sales to Va Gardens	15,770	20,000	20,000	7,660	38%
Donations	2,956	-	-	588	100%
Total revenues	<u>243,420</u>	<u>265,078</u>	<u>265,078</u>	<u>111,267</u>	42%
Expenditures:					
Administrative Costs	195,478	214,964	214,964	99,281	46%
Catering and operating supplies	176,763	195,711	195,711	57,085	29%
Operating Costs	45,030	48,537	48,537	23,860	49%
Total expenditures	<u>417,271</u>	<u>459,212</u>	<u>459,212</u>	<u>180,226</u>	39%
Excess (deficiency) of revenues over expenditures	<u>(173,851)</u>	<u>(194,134)</u>	<u>(194,134)</u>	<u>(68,959)</u>	36%
Other financing sources					
Transfers in	<u>174,145</u>	<u>175,073</u>	<u>175,073</u>	<u>68,530</u>	39%
Total other financing sources	<u>174,145</u>	<u>175,073</u>	<u>175,073</u>	<u>68,530</u>	39%
Net change in fund balance	<u>294</u>	<u>(19,061)</u>	<u>(19,061)</u>	<u>(429)</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>\$ -</u>	

**CHART H-CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-SANITATION
(50% 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 3/31/2018</u>		
Operating revenues:						
Sanitation revenues	\$ 2,275,369	\$ 2,348,000	\$ 2,348,000	\$ 1,946,959	83%	1
Total operating revenues	<u>2,275,369</u>	<u>2,348,000</u>	<u>2,348,000</u>	<u>1,946,959</u>	83%	
Operating expenses:						
Administrative costs	1,209,839	1,292,339	1,292,339	655,417	51%	
Operations and maintenance	292,401	328,641	328,641	190,335	58%	
Disposal costs	705,183	759,446	759,446	297,434	39%	
Depreciation and amortization	133,703	105,000	105,000	74,443	71%	
Total operating expenses	<u>2,341,126</u>	<u>2,485,426</u>	<u>2,485,426</u>	<u>1,217,629</u>	49%	
Operating income (loss)	<u>(65,757)</u>	<u>(137,426)</u>	<u>(137,426)</u>	<u>729,330</u>	-531%	
Nonoperating revenues (expenses):						
Interest income	2,303	-	-	571		
Interest expense and fees	<u>(11,125)</u>	<u>(8,540)</u>	<u>(8,540)</u>	<u>(4,730)</u>	55%	
Total nonoperating revenues (expenses)	<u>(8,822)</u>	<u>(8,540)</u>	<u>(8,540)</u>	<u>(4,159)</u>	49%	
Income (Loss) before transfers	<u>(74,579)</u>	<u>(145,966)</u>	<u>(145,966)</u>	<u>725,171</u>	-497%	
Change in net assets	<u>(74,579)</u>	<u>(145,966)</u>	<u>(145,966)</u>	<u>725,171</u>	-497%	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>\$ (140,841)</u>	<u>\$ 730,296</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, 2018
(50% 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 3/31/2018</u>		
Operating revenues:						
Residential Class I	\$ 252,106	\$ 250,500	\$ 250,500	\$ 71,103	28%	
Total operating revenues	<u>252,106</u>	<u>250,500</u>	<u>250,500</u>	<u>71,103</u>	28%	
Operating expenses:						
Administrative costs	102,119	175,976	175,976	61,680	35%	
Operations and maintenance	118,010	128,061	128,061	57,498	45%	
Depreciation and amortization	<u>200,599</u>	<u>185,000</u>	<u>185,000</u>	<u>89,275</u>	48%	
Total operating expenses	<u>420,728</u>	<u>489,037</u>	<u>489,037</u>	<u>208,453</u>	43%	
Operating income (loss)	<u>(168,621)</u>	<u>(238,537)</u>	<u>(238,537)</u>	<u>(137,350)</u>	58%	
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)	(238,837)	(137,350)	58%	
Change in net assets	<u>(168,621)</u>	<u>(238,837)</u>	<u>(238,837)</u>	<u>(137,350)</u>	58%	
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>\$ 2,019,139</u>	<u>\$ 2,120,626</u>		

Notes:

CITY OF MIAMI SPRINGS
INVESTMENT SCHEDULE
Mar-18

<u>Institution</u>	<u>Acct#</u>	<u>Principal Amount</u>
IberiaBank		\$ 1,000,567.00
City National bank		\$ 1,019,926.00
Subtotal Iberia bank		\$ 2,020,493.00
BB&T Money Market		\$ 1,543,480.00
Subtotal BB&T		\$ 1,543,480.00
Total all investments		\$ 3,563,973.00

CASH ON HAND-OPERATING ACCOUNTS:

<i>BB&T Cash on hand-Operating Acct</i>	249,394.00
Total Cash on hand as of 12/31/2016	\$249,394.00
Total Investments and cash on hand	\$ 3,813,367.00

RESTRICTED CASH:

BB&T LETF OPERATING ACCOUNT	\$ 319,479.00
(Law Enforcement Trust-restricted)	\$ 319,479.00

**Chart K-Schedule of Recreation Department Operations
 Period Ending March 31, 2018
 (50% OF YEAR COMPLETED)**

	Administrative	Pool	Tennis	Maintenance	YTD as of 3/31/2018	YTD as of 3/31/2017
Charges for Services:						
Summer Camp					\$ -	\$ 500
After School Care	26,816				26,816	29,512
Water Polo/Aquatics Teams					-	-
Swimming Pool Admissions		13,690			13,690	8,669
Pool rental					-	-
Swim lessons		4,660			4,660	5,820
Annual Daddy/Daughter Dance	4,923				4,923	5,093
Vending Machines	934				934	1,243
Fitness room membership	10,346				10,346	14,125
Pool memberships		6,725			6,725	3,450
Annual Turkey trot	1,525				1,525	1,400
Get Fit Summer Camp	650				650	-
Pelican Playhouse	3,400				3,400	3,030
Rental-recreational Facilities	13,050				13,050	20,260
Basketball Program	19,000				19,000	20,855
Jazzercise Classes	1,682				1,682	1,682
Multipurpose Room Rental	5,886				5,886	3,920
16x16 Shade Area rental	2,848				2,848	2,228
Xmas at the gazebo	3,000				3,000	3,390
Umbrella Rental	935				935	245
Wreck Camp Out	260				260	100
Total Fees Collected	95,255	25,075	-	-	120,330	125,522
Expenditures:						
Personnel	319,505	160,227		24,707	504,439	478,654
Operating costs	260,346	62,651	6,870	79,756	409,623	443,319
Capital outlay				22,000	22,000	130,202
Total expenditures	579,851	222,878	6,870	126,463	936,062	1,052,175
Excess exp. over charges for services	\$ (484,596)	\$ (197,803)	\$ (6,870)	\$ (126,463)	\$ (815,732)	\$ 926,653

Percentage of expenditures collected in fees

12.9%

11.9%

NOTES TO STATEMENTS:

VIII) OTHER FUNDS

CHART L-CITY OF MIAMI SPRINGS
 ACTUAL VS BUDGET REPORT-ROAD & TRANSPORTATION
 (50% 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 3/31/2018</u>		
Revenues:						
Peoples Transportation Tax	570,629	567,408	567,408	86,310	15%	
Charges for services	<u>19,246</u>	<u>21,000</u>	<u>21,000</u>	<u>9,945</u>	100%	
Total revenues	<u>589,875</u>	<u>588,408</u>	<u>588,408</u>	<u>96,255</u>	16%	
Expenditures:						
Administrative	82,528	87,239	87,239	41,545	48%	
Contractual/Professional Services	150,571	165,173	165,173	45,177	27%	
Repairs and maintenance	254,949	249,646	249,646	117,294	47%	
Operating Supplies/Road Materials	10,234	4,525	4,525	5,212	115%	
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>232,822</u>	31%	
Excess (deficiency) of revenues over expenditures	<u>91,456</u>	<u>(151,953)</u>	<u>(151,953)</u>	<u>(136,567)</u>	90%	
Other financing sources						
Transfers out	<u>(17,690)</u>	<u>(72,772)</u>	<u>(72,772)</u>	<u>(36,386)</u>	50%	
Total other financing sources	<u>(17,690)</u>	<u>(72,772)</u>	<u>(72,772)</u>	<u>(36,386)</u>	50%	
Net change in fund balance	73,766	(224,725)	(224,725)	(172,953)		
Beginning fund balance	<u>34,232</u>	<u>107,998</u>	<u>107,998</u>	<u>107,998</u>		
Ending fund balance	<u>\$ 107,998</u>	<u>\$ (116,727)</u>	<u>\$ (116,727)</u>	<u>\$ (64,955)</u>		

VIII) OTHER FUNDS

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

	FY2016-17 ACTUAL	FISCAL YEAR 2017-18			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 3/31/2018		
Revenues:						
Building Permits	\$ 648,522	\$ 350,000	\$ 350,000	\$ 717,625	205%	
Electrical Permits	105,509	70,000	70,000	21,245	30%	
Plumbing Permits	58,174	45,000	45,000	12,561	28%	
Roofing Permits	94,971	85,000	85,000	62,702	74%	
Mechanical Permits	57,425	50,000	50,000	9,664	19%	
Certification of Completions	1,190	2,000	2,000	125	6%	
Structural Permits	26,467	20,000	20,000	12,250	61%	
Other Permits	238,525	210,000	211,600	128,895	61%	
Investment income	1,765	1,600	-	1,879	100%	
Total revenues	<u>1,232,548</u>	<u>833,600</u>	<u>833,600</u>	<u>966,946</u>	116%	
Expenditures:						
Administrative	589,829	630,561	630,561	245,879	39%	
Contractual/Professional Services	82,759	96,425	96,425	29,300	30%	
Operating expenses	<u>46,694</u>	<u>35,546</u>	<u>35,546</u>	<u>14,653</u>	41%	
Total expenditures	<u>719,282</u>	<u>762,532</u>	<u>762,532</u>	<u>289,832</u>	38%	
Excess (deficiency) of revenues over expenditures	<u>513,266</u>	<u>71,068</u>	<u>71,068</u>	<u>677,114</u>	953%	
Net change in fund balance	513,266	71,068	71,068	677,114		
Beginning fund balance	-	513,266	513,266	513,266		
Ending fund balance	<u>\$ 513,266</u>	<u>\$ 584,334</u>	<u>\$ 584,334</u>	<u>\$ 1,190,380</u>		

VIII) OTHER FUNDS

**CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-LAW ENFORCEMENT TRUST FUND
(50% 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 3/31/2018</u>		
Revenues:						
Fines and Forfeitures	38,691	-	-	6,802	100%	
Interest Income	<u>1,088</u>	<u>1,500</u>	<u>1,500</u>	<u>565</u>	38%	
Total revenues	<u>39,779</u>	<u>1,500</u>	<u>1,500</u>	<u>7,367</u>	491%	
Expenditures:						
Administration Expenses	53,296	109,421	109,421	32,210	29%	
Police education	811	30,000	30,000	-	0%	
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>37,210</u>	26%	
Excess (deficiency) of revenues over expenditures	<u>(35,322)</u>	<u>(143,921)</u>	<u>(143,921)</u>	<u>(29,843)</u>	21%	
Net change in fund balance	(35,322)	(143,921)	(143,921)	(29,843)		
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>\$ 322,595</u>		

VIII) OTHER FUNDS

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

	FY2016-17 <u>ACTUAL</u>	FISCAL YEAR 2016-17				NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 3/31/2018</u>	<u>% OF ACTUAL VS. BUDGET</u>	
Revenues:						
Intergovernmental	\$ 571,208	\$ 689,269	\$ 689,269	\$ 681,680	99%	
Interest and Other Income	-	-	-	499	0%	
Total revenues	<u>571,208</u>	<u>689,269</u>	<u>689,269</u>	<u>682,179</u>	99%	
Expenditures:						
Recreation	26,372	-	-	-	100%	
Capital Outlay	<u>913,676</u>	<u>1,004,416</u>	<u>1,004,416</u>	<u>977,044</u>	97%	
Total expenditures	<u>940,048</u>	<u>1,004,416</u>	<u>1,004,416</u>	<u>977,044</u>	97%	
Excess (deficiency) of revenues over expenditures	<u>(368,840)</u>	<u>(315,147)</u>	<u>(315,147)</u>	<u>(294,865)</u>	94%	
Other financing sources						
Issuance of debt	448,500	-	-	-	0%	
Transfers in	-	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	100%	
Total other financing sources	<u>448,500</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	100%	
Net change in fund balance	<u>79,660</u>	<u>(265,147)</u>	<u>(265,147)</u>	<u>(244,865)</u>	92%	
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>\$ 20,282</u>		

VIII) OTHER FUNDS

**CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-DEBT SERVICE FUND
(50% 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 3/31/2018</u>		
Expenditures:						
Principal Payments	663,280	710,632	710,632	351,619	49%	
Interest Payments	275,269	260,968	260,968	135,183	52%	
Administrative	-	-	-	8,250	0%	
Total expenditures	<u>938,549</u>	<u>971,600</u>	<u>971,600</u>	<u>495,052</u>	51%	
Excess (deficiency) of revenues over expenditures	<u>(938,549)</u>	<u>(971,600)</u>	<u>(971,600)</u>	<u>(495,052)</u>	51%	
Other financing sources						
Transfers in	<u>938,549</u>	<u>971,600</u>	<u>971,600</u>	<u>485,796</u>	50%	
Total other financing sources	<u>-</u>	<u>971,600</u>	<u>971,600</u>	<u>485,796</u>	50%	
Net change in fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>(9,256)</u>	100%	
Beginning fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>		
Ending fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>\$ (9,256)</u>	100%	

VIII) OTHER FUNDS

**CITY OF MIAMI SPRINGS
ACTUAL VS BUDGET REPORT-HURRICANE FUND
(50% 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 3/31/2018</u>	
Revenues:					
Intergovernmental	\$ -	\$ -	\$ -	\$ 3,579,453	0%
Interest and Other Income	-	-	-	4,069	0%
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,583,522</u>	0%
Expenditures:					
General government	183,240	-	-	3,579,453	100%
Capital Outlay	<u>1,813</u>	<u>-</u>	<u>-</u>	<u>-</u>	0%
Total expenditures	<u>185,053</u>	<u>-</u>	<u>-</u>	<u>3,579,453</u>	100%
Excess (deficiency) of revenues over expenditures	<u>(185,053)</u>	<u>-</u>	<u>-</u>	<u>4,069</u>	-100%
Other financing sources					
Transfers out	-	-	-	-	0%
Transfers in	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	0%
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	0%
Net change in fund balance	<u>(185,053)</u>	<u>-</u>	<u>-</u>	<u>4,069</u>	-100%
Beginning fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Ending fund balance	<u>(185,053)</u>	<u>-</u>	<u>-</u>	<u>\$ 4,069</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: April 23, 2018
SUBJECT: Golf Course (UNAUDITED) Financials for the six months ending March 31, 2018.

Attached hereto are the unaudited financial reports for the Golf Course Fund for the quarter ending March 31, 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 quarters ending March 31st 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 <u>3/31/2018</u>	Ending <u>3/31/2017</u>	% Change <u>From 3/31/17</u>	Ending <u>3/31/2016</u>	% Change <u>From 3/31/16</u>
<u>Golf Operations:</u>					
Total Revenues	838,173	807,258	3.8%	632,839	32.4%
Operating Profit (Loss)	(147,265)	(229,892)	-35.9%	(182,757)	-19.4%
Profit(Loss)including non-golf costs	(131,476)	(238,267)	-44.8%	(190,586)	-31.0%
Pro Shop Costs	344,450	444,224	-22.5%	307,318	12.1%
Maintenance Costs	610,066	621,842	-1.9%	507,778	20.1%
Total Rounds Played	19,389	18,201	6.5%	15,154	27.9%
Total Greens Revenues	659,018	592,641	11.2%	503,823	30.8%
Average per Round	33.99	32.56	4.4%	33.25	2.2%
Memberships Sold	24,341	40,957	-40.6%	42,798	-43.1%
Driving Range revenues	76,847	84,064	-8.6%	62,528	22.9%

Key Financial Indicators (continued)

As you can see from this matrix, the golf revenues increased by 3.8% from the prior year and increased 32.4% from FY2016, rounds are up by 6.5%, and driving range revenues are down 8.6%. Memberships sold are approx. 40.6% 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 down 1.9% from last year. Pro shop costs are also down 22.5% from last year. The operating loss is \$147,265 compared to a loss of \$229,892 last year.

The total bottom line YTD loss is \$131,476 compared to a loss of \$238,267 last year and a loss of \$190,586 for the same period of FY2016.

Page A-1 is a comparative profit and loss for the six months ended 3/31/18, 3/31/17, and 3/31/16.

Page A-2 is a comparative profit and loss for six months ended 3/31/18, 3/31/17, and 3/31/16 for the pro shop operation only. The total YTD loss for the current year is \$147,265 compared to losses of \$229,892 as of 3/31/17 and \$182,257 as of 3/31/16.

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 first quarter shows an 6.5% increase in rounds played and a corresponding 11.2% increase in greens revenues. Our average per round is \$33.99 compared to \$32.56 for the same period last year. We have a total of 19,389 rounds played in the quarter compared to 18,201 for the prior period.

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

	<u>3/31/2018</u>	<u>3/31/2017</u>	<u>3/31/2016</u>
TOTAL PRO-SHOP AND GOLF COURSE- REVENUES	<u>814,173</u>	<u>840,728</u>	<u>682,839</u>
TOTAL PERSONNEL SERVICES	172,395	202,612	158,869
TOTAL OPERATING EXPENDITURES	<u>718,142</u>	<u>744,667</u>	<u>590,530</u>
TOTAL MANAGEMENT OPERATING EXPENDITURES	<u>890,537</u>	<u>947,279</u>	<u>749,399</u>
NET MANAGEMENT EXCESS OF EXP. OVER REV.	<u>(76,364)</u>	<u>(106,551)</u>	<u>(116,560)</u>

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

IMPROVEMENTS O/T BUILDINGS	-	4,554	-
CITY ADMINISTRATIVE EXPENSES	8,211	8,375	8,329
PROCEEDS FROM DEBT - MAINTENANCE	6,922	-	(30,364)
COUNTRY CLUB RENT	(24,000)	29,690	600
IMPROVEMENT O/T BUILDINGS-MAINTENANCE	-	65,097	65,097
DEBT SERVICE PAYMENT-MAINTENANCE	63,979	-	-
MACHINERY & EQUIPMENT-MAINTENANCE	<u>-</u>	<u>24,000</u>	<u>30,364</u>
TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>55,112</u>	<u>131,716</u>	<u>74,026</u>
EXCESS EXPENDITURES OVER REVENUES	<u>\$ (131,476)</u>	<u>\$ (238,267)</u>	<u>\$ (190,586)</u>

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

	<u>3/31/2018</u>	<u>3/31/2017</u>	<u>3/31/2016</u>
REVENUES			
GREEN FEES	\$ 629,022	\$ 554,757	\$ 456,393
MEMBERSHIPS	8,927	18,211	19,266
CART REVENUES	30,625	27,874	25,233
RANGE FEES	76,847	84,064	62,528
GOLF - OTHER REVENUES	25,075	30,510	16,395
MERCHANDISE SALES	43,677	125,312	53,024
TOTAL PRO SHOP REVENUES	<u>814,173</u>	<u>840,728</u>	<u>632,839</u>
PERSONNEL EXPENSES			
REGULAR SALARIES	73,500	65,775	55,769
PART TIME SALARIES	64,743	100,485	71,852
OVERTIME	-	-	-
SEASONAL & OTHER	-	-	-
FICA TAXES	10,549	13,170	9,736
PENSION	9,750	9,708	7,630
MEDICAL INSURANCE	10,019	9,742	9,964
WORKER'S COMPENSATION	3,834	3,732	3,918
TOTAL PERSONNEL SERVICES	<u>172,395</u>	<u>202,612</u>	<u>158,869</u>
OPERATING EXPENSES			
CONTRACTUAL SERVICES	1,280	14,421	1,642
RENTALS AND LEASES	34,880	31,612	38,273
REPAIRS AND MAINTENANCE	-	11,014	2,242
PRINTING AND BINDING	1,495	1,625	4,659
PROMOTIONS & ADVERTISING	34,100	25,400	25,925
OTHER CHARGES - BANK & CREDIT CARD CHARGES	18,890	17,673	5,773
OPERATING SUPPLIES	1,219	2,600	2,393
UTILITY SERVICES-ELECTRICITY	7,989	11,014	6,738
UTILITY SERVICES-WATER	(1,033)	1,238	239
LIABILITY INSURANCE	8,352	7,938	8,058
TELECOMMUNICATIONS	4,678	3,922	5,406
MERCHANDISE	56,102	105,921	39,769
DRIVING RANGE	1,751	4,564	3,747
OFFICE SUPPLIES	378	1,312	2,031
DUES AND MEMBERSHIPS	1,974	1,358	954
MAINTENANCE (Department Total)	546,087	503,055	442,681
TOTAL OPERATING EXPENDITURES	<u>718,142</u>	<u>744,667</u>	<u>590,530</u>
TOTAL PRO SHOP OPERATION EXPENDITURES	<u>890,537</u>	<u>947,279</u>	<u>7,149,671</u>
OPERATING PROFIT (LOSS) BEFORE OTHER COSTS	<u>(76,364)</u>	<u>(106,551)</u>	<u>(116,560)</u>
OTHER COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP			
DEBT SERVICE PAYMENT-MAINTENANCE	63,979	65,097	65,097
IMPROVEMENTS O/T BUILDINGS	-	4,554	600
MACHINERY & EQUIPMENT-MAINTENANCE	-	24,000	30,364
PROCEEDS FROM DEBT -MAINTENANCE	6,922	-	(30,364)
IMPROVEMENT O/T BUILDINGS - MAINTENANCE	-	29,690	-
TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>70,901</u>	<u>123,341</u>	<u>65,697</u>
NET PROFIT (LOSS)	<u>\$ (147,265)</u>	<u>\$ (229,892)</u>	<u>\$ (182,257)</u>

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

MAINTENANCE

	<u>3/31/2018</u>	<u>3/31/2017</u>	<u>3/31/2016</u>
PERSONAL SERVICES			
REGULAR SALARIES	\$ 98,545	\$ 90,963	\$ 56,311
PAYROLL TAXES	7,354	7,156	4,148
PENSION	13,175	12,829	8,169
MEDICAL INSURANCE	17,132	16,583	8,655
WORKER'S COMPENSATION	3,096	2,880	2,478
TOTAL PERSONAL SERVICES	<u>139,302</u>	<u>130,411</u>	<u>79,761</u>
OPERATING EXPENSES			
PROFESSIONAL SERVICES	5,255	11,438	13,123
CONTRACTUAL SERVICES	154,813	157,922	157,420
REPAIRS AND MAINTENANCE	58,117	28,734	46,574
UTILITY SERVICES-ELECTRICITY	12,074	12,025	9,985
UTILITY SERVICES-WATER	10,340	7,555	5,953
OPERATING SUPPLIES	119,927	109,968	92,661
FUEL, OILS, LUBRICANTS	33,161	24,532	23,729
LIABILITY INSURANCE	7,824	7,296	7,110
TELECOMMUNICATIONS	155	274	335
DUES AND SUBSCRIPTIONS	50	450	-
EDUCATION AND TRAINING	3,621	4,176	3,793
UNIFORMS	1,448	-	-
RENTALS AND LEASES	-	8,274	2,237
TOTAL OPERATING EXPENSES :	<u>406,785</u>	<u>372,644</u>	<u>362,920</u>
IMPROVEMENT O/T BUILDINGS			
MACHINERY AND EQUIPMENT	-	29,690	-
TOTAL CAPITAL OUTLAY :	<u>-</u>	<u>53,690</u>	<u>30,364</u>
PRINCIPAL PAYMENTS			
PROCEEDS FROM DEBT -MAINTENANCE	63,979	65,097	65,097
TOTAL DEBT SERVICE	<u>63,979</u>	<u>65,097</u>	<u>34,733</u>
TOTAL MAINTENANCE	<u>\$ 610,066</u>	<u>\$ 621,842</u>	<u>\$ 507,778</u>

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

ADMINISTRATION

	<u>3/31/2018</u>	<u>3/31/2017</u>	<u>3/31/2016</u>
OPERATING EXPENSES			
UTILITY SERVICES-ELECTRICITY	2,679	3,323	2,947
RISK MANAGEMENT	<u>5,532</u>	<u>5,052</u>	<u>5,382</u>
TOTAL OPERATING EXPENSES :	<u>8,211</u>	<u>8,375</u>	<u>8,329</u>
TOTAL ADMINISTRATION	<u>\$ 8,211</u>	<u>\$ 8,375</u>	<u>\$ 8,329</u>

CITY OF MIAMI SPRINGS, FLORIDA
 GOLF & COUNTRY CLUB
 ACTUAL VERSUS BUDGET
 FOR THE PERIOD ENDING 3/31/18

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Variance Positive (Negative)</u>
TOTAL PRO-SHOP- REVENUES	<u>814,173</u>	<u>1,466,123</u>	<u>(651,950)</u>
TOTAL OPERATING EXPENDITURES	<u>890,537</u>	<u>1,742,328</u>	<u>851,791</u>
OPERATING PROFIT (LOSS) BEFORE CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS	<u>(76,364)</u>	<u>(276,205)</u>	<u>199,841</u>
<u>OTHER REVENUES, TRANSFERS, AND EXPENDITURES:</u>			
COUNTRY CLUB RENT	(24,000)	(84,000)	(60,000)
DEBT SERVICE PAYMENT-MAINTENANCE	63,979	127,958	63,979
MACHINERY & EQUIPMENT	6,922	7,161	239
MACHINERY & EQUIPMENT-MAINTENANCE	-	22,700	22,700
IMPROVEMENTS O/T BUILDINGS	-	40,000	40,000
IMPROVEMENTS O/T BUILDINGS - MAINTENANCE	-	-	-
TOTAL CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS	<u>46,901</u>	<u>113,819</u>	<u>66,918</u>
OPERATING PROFIT (LOSS) BEFORE NON-OPERATING COSTS	<u>(123,265)</u>	<u>(390,024)</u>	<u>266,759</u>
<u>NON-OPERATING COSTS:</u>			
CITY ADMINISTRATIVE EXPENSES	<u>8,211</u>	<u>16,451</u>	<u>8,240</u>
TOTAL OTHER NON-OPERATING COSTS	<u>8,211</u>	<u>16,451</u>	<u>8,240</u>
OPERATING PROFIT (LOSS)	<u>\$ (131,476)</u>	<u>\$ (406,475)</u>	<u>\$ 274,999</u>

**CITY OF MIAMI SPRINGS, FLORIDA
ACTUAL VS BUDGET-PRO SHOP OPERATIONS
FOR THE PERIOD ENDING 3/31/18**

	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>Variance Positive (Negative)</u>
REVENUES			
GREEN FEES	\$ 629,022	\$ 1,027,535	\$ (398,513)
MEMBERSHIPS	8,927	68,188	(59,261)
CART REVENUES	30,625	72,062	(41,437)
RANGE FEES	76,847	173,101	(96,254)
GOLF - OTHER REVENUES	25,075	24,466	609
MERCHANDISE SALES	<u>43,677</u>	<u>100,771</u>	<u>(57,094)</u>
TOTAL PRO SHOP REVENUES	<u>814,173</u>	<u>1,466,123</u>	<u>(651,950)</u>
PERSONNEL EXPENSES			
REGULAR SALARIES	73,500	151,405	77,905
PART TIME SALARIES	64,743	104,267	39,524
FICA TAXES	10,549	18,667	8,118
PENSION	9,750	18,420	8,670
MEDICAL INSURANCE	10,019	20,027	10,008
WORKER'S COMPENSATION	<u>3,834</u>	<u>7,670</u>	<u>3,836</u>
TOTAL PERSONNEL SERVICES	<u>172,395</u>	<u>320,456</u>	<u>148,061</u>
OPERATING EXPENSES			
CONTRACTUAL & PROFESSIONAL SERVICES	1,280	2,500	1,220
RENTALS AND LEASES	34,880	61,950	27,070
REPAIRS AND MAINTENANCE	-	11,000	11,000
FUEL, OILS, LUBRICANTS	-	3,000	3,000
PRINTING AND BINDING	1,495	4,000	2,505
PROMOTIONS & ADVERTISING	34,100	35,000	900
OTHER CHARGES - BANK & CREDIT CARD CHARGES	18,890	25,000	6,110
OPERATING SUPPLIES	1,219	6,092	4,873
UTILITY SERVICES-ELECTRICITY	7,989	18,880	10,891
UTILITY SERVICES-WATER	(1,033)	600	1,633
LIABILITY INSURANCE	8,352	16,617	8,265
TELECOMMUNICATIONS	4,678	12,056	7,378
MERCHANDISE	56,102	70,000	13,898
DRIVING RANGE	1,751	9,500	7,749
OFFICE SUPPLIES	378	3,000	2,622
DUES AND MEMBERSHIPS	1,974	3,500	1,526
MAINTENANCE (Department Total)	<u>546,087</u>	<u>1,139,177</u>	<u>593,090</u>
TOTAL OPERATING EXPENDITURES	<u>718,142</u>	<u>1,421,872</u>	<u>703,730</u>
TOTAL PRO SHOP OPERATION EXPENDITURES	<u>890,537</u>	<u>1,742,328</u>	<u>851,791</u>
OPERATING PROFIT (LOSS) BEFORE OTHER COSTS	<u>(76,364)</u>	<u>(276,205)</u>	<u>199,841</u>
OTHER (REVENUES) COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP			
TRANSFERS TO DEBT SERVICE FUND	63,979	127,958	63,979
MACHINERY & EQUIPMENT	6,922	7,161	239
MACHINERY & EQUIPMENT-MAINTENANCE	-	22,700	22,700
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>70,901</u>	<u>197,819</u>	<u>126,918</u>
NET PROFIT (LOSS)	<u>\$ (147,265)</u>	<u>\$ (474,024)</u>	<u>\$ 326,759</u>

**CITY OF MIAMI SPRINGS, FLORIDA
GOLF COURSE
ACTUAL VS BUDGET- MAINTENANCE EXPENSES
FOR THE PERIOD ENDING 3/31/18**

<u>MAINTENANCE</u>	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>Variance Positive (Negative)</u>
PERSONAL SERVICES			
REGULAR SALARIES	\$ 98,545	\$ 206,367	\$ 107,822
PAYROLL TAXES	7,354	13,240	5,886
PENSION	13,175	25,107	11,932
MEDICAL INSURANCE	17,132	34,250	17,118
WORKER'S COMPENSATION	3,096	6,191	3,095
TOTAL PERSONAL SERVICES	<u>139,302</u>	<u>285,155</u>	<u>145,853</u>
OPERATING EXPENSES			
PROFESSIONAL SERVICES	5,255	20,000	14,745
CONTRACTUAL SERVICES	154,813	372,200	217,387
REPAIRS AND MAINTENANCE	58,117	114,800	56,683
UTILITY SERVICES-ELECTRICITY	12,074	24,000	11,926
UTILITY SERVICES-WATER	10,340	9,000	(1,340)
OPERATING SUPPLIES	119,927	218,500	98,573
FUEL, OILS, LUBRICANTS	33,161	55,000	21,839
LIABILITY INSURANCE	7,824	15,522	7,698
TELECOMMUNICATIONS	155	600	445
DUES AND SUBSCRIPTIONS	50	900	850
EDUCATION AND TRAINING	3,621	5,000	1,379
UNIFORMS	1,448	2,000	552
RENTALS AND LEASES	-	16,500	16,500
TOTAL OPERATING EXPENSES :	<u>406,785</u>	<u>854,022</u>	<u>447,237</u>
IMPROVEMENT O/T BUILDINGS	-	-	-
MACHINERY AND EQUIPMENT	-	22,700	22,700
TOTAL CAPITAL OUTLAY :	<u>-</u>	<u>22,700</u>	<u>22,700</u>
TRANSFERS TO DEBT SERVICE FUND	<u>63,979</u>	<u>127,958</u>	<u>63,979</u>
TOTAL DEBT SERVICE	<u>63,979</u>	<u>127,958</u>	<u>63,979</u>
TOTAL MAINTENANCE	<u>\$ 610,066</u>	<u>\$ 1,289,835</u>	<u>\$ 679,769</u>

CITY OF MIAMI SPRINGS, FLORIDA
 GOLF COURSE
 ACTUAL VS BUDGET- ADMINISTRATION EXPENSES
 FOR THE PERIOD ENDING 3/31/18

<u>ADMINISTRATION</u>	YTD <u>ACTUAL</u>	YTD <u>BUDGET</u>	Variance Positive (Negative)
OPERATING EXPENSES			
UTILITY SERVICES-ELECTRICITY	2,679	5,696	3,017
RISK MANAGEMENT	<u>5,532</u>	<u>10,755</u>	<u>5,223</u>
TOTAL OPERATING EXPENSES :	<u>8,211</u>	<u>16,451</u>	<u>8,240</u>
TOTAL ADMINISTRATION	<u>\$ 8,211</u>	<u>\$ 16,451</u>	<u>\$ 8,240</u>

CHART E

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

GREEN & CART FEES

TYPE
RACK RATES

Weekend Non-Resident
Weekday Non-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)
GF Cart Fee/Mem 18
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

3/31/2018					
Number	%	Revenues	%	Avg Per Round	
54	0.3%	3,241	0.5%	60.02	
233	1.2%	9,391	1.4%	40.30	
1,152	5.9%	56,135	8.5%	48.73	
346	1.8%	15,123	2.3%	43.71	
1,102	5.7%	48,615	7.4%	44.12	
768	4.0%	45,858	7.0%	59.71	
2	0.0%	80	0.0%	40.00	
3,657	18.9%	\$ 178,443	27.1%	\$ 48.79	
3,315	17.1%	118,402	18.0%	35.72	
2,260	11.7%	96,934	14.7%	42.89	
520	2.7%	18,200	2.8%	35.00	
827	4.3%	20,675	3.1%	25.00	
381	2.0%	14,900	2.3%	39.11	
279	1.4%	8,931	1.4%	32.01	
6,152	31.7%	150,916	22.9%	24.53	
101	0.5%	1,848	0.3%	18.30	
351	1.8%	8,775	1.3%	25.00	
9	0.0%	330	0.1%	36.67	
201	1.0%	13,152	2.0%	65.43	
6	0.0%	90	0.0%	15.00	
22	0.1%	1,080	0.2%	49.09	
14,424	74.4%	\$ 454,233	68.9%	\$ 31.49	
18,081	93.3%	\$ 632,676	96.0%	\$ 34.99	
566	2.9%	14,150	2.1%	25.00	
0	0.0%	3,265	0.5%	-	
	0.0%	8,927	1.4%	0	
742	3.8%		0.0%	0	
1,308	6.7%	\$ 26,342	4.0%	\$ 20.14	
19,389	100.0%	\$ 659,018	100.0%	\$ 33.99	
2		-			
0		-			

3/31/2017		
Number	Revenues	Avg Per Round
130	7,473	57.48
52	2,237	43.02
1,314	55,744	42.42
934	36,139	38.69
1,562	67,742	43.37
1,417	73,182	51.65
10	492	49.20
5,419	\$ 243,009	\$ 44.84
-	-	-
2,806	97,899	34.89
987	37,981	38.48
497	17,133	34.47
416	15,538	-
245	8,575	35.00
	-	#DIV/0!
3,968	69,076	17.41
73	1,400	19.18
475	11,675	24.58
269	10,609	39.44
446	30,422	68.21
-	-	#DIV/0!
10,182	\$ 300,308	\$ 29.49
15,601	\$ 543,317	\$ 34.83
1,148	27,874	24.28
0	3,040	0
0	18,210	0
1,452	-	0
2,600	\$ 49,124	\$ 18.89
18,201	\$ 592,441	\$ 32.55
4	-	-
51	-	-

Note:

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