

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: November 25, 2019

Re: FY2018-2019 4th Quarter Budget Status Report (Unaudited)

Attached, please find the above referenced report based on revenues received and appropriations expended through September 30, 2019. The purpose of this report is to apprise the City's governing body of the FY2018-2019 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 \$1,183,597

The city's unassigned fund balance increased from \$3,71,827 in FY2018 to \$4,987,767 at the end of FY2019.

The projected year end surplus of \$1,183,597 is approx. \$82,037 lower than the \$453,821 surplus that was budgeted for FY2019. Total expenditures were under budget by almost \$501,767 as departments did not spend 100% of their budgets. Revenues were over budget by \$523,777 due to higher than expected red light fines and additional funding from FEMA for Hurricane Irma.

The City's unassigned general fund balance as of September 30, 2019 will be approximately \$4,987,767 an increase of 484% 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 \$4,987,767 represents almost 30% of budgeted expenditures.

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

- III. General Fund Expenditures – Page 6-6A
- IV. General Fund Subsidized Departments
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- VI. Investments – Page 10
- VII. Analysis of Charges for Services
 - a) Recreation Department – Page 11
- VIII. Other Funds
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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 Sept. 30, 2019
(100% OF YEAR COMPLETED)

Department	2017-18	FISCAL YEAR 2018-19					Note
	FULL YEAR ACTUAL	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL AS of 9/30/19	% OF BUDGET	PRIOR YEAR AS of 9/30/18	
Ad Valorem Taxes - Current	\$ 8,123,559	\$ 8,369,939	\$ 8,369,939	\$ 8,596,839	103%	\$ 8,123,559	1
Ad Valorem Taxes - Delinquent		54,017	54,017	-	0%	-	1
Utility and Franchise Taxes	2,822,183	2,745,000	2,745,000	2,775,427	101%	2,822,183	
Occupational Licenses - City	73,256	71,000	71,000	75,467	106%	73,256	
Occupational Licenses - County	19,391	24,000	24,000	27,820	116%	19,391	
Misc Plan Reviews	3,610	500	500	475	95%	3,610	
Zoning Review Fees	39,050	42,000	42,000	53,370	127%	39,050	
Local Option Gas Tax	384,852	396,116	396,116	385,864	97%	384,852	
Revenue sharing	497,003	506,000	506,000	510,464	101%	497,003	
Alcoholic Beverage License	10,243	10,000	10,000	13,588	136%	10,243	
1/2-cent Sales Tax	1,120,582	1,125,000	1,125,000	1,128,950	100%	1,120,582	
Gas Tax Rebate	8,216	10,000	10,000	2,344	23%	8,216	
School Crossing Guards	17,971	18,000	18,000	19,829	110%	17,971	
After School Programs	47,916	48,000	48,000	31,529	66%	47,916	
Swimming Pool Admissions	64,460	35,000	35,000	71,300	204%	64,460	
Swim Lessons	47,978	55,000	55,000	44,265	80%	47,978	
Annual Daddy/Daughter Dance	4,923	7,500	7,500	3,930	52%	4,923	
Pelican theatre	6,802	5,000	5,000	2,090	42%	6,802	
Vending Machines	2,081	3,500	3,500	1,523	44%	2,081	
Fireworks-VG	3,000	3,000	3,000	3,000	100%	3,000	
Summer Camp	126,556	130,000	130,000	125,527	97%	126,556	
Summer Camp Activity Fee	27,955	30,750	30,750	23,253	76%	27,955	
Aquatic Multipurpose Room Rental	18,154	19,520	19,520	7,508	38%	18,154	
Fitness Room Membership	17,023	20,000	20,000	12,188	61%	17,023	
Gym Admission Fees	1,720	2,250	2,250	2,936	130%	1,720	
Shade Area/Umbrella Rentals	21,969	18,320	18,320	20,013	109%	21,969	
Get Fit Summer Camp	14,350	24,000	24,000	7,600	32%	14,350	
Basketball Fees	29,495	60,350	60,350	17,550	29%	29,495	
Other activities	6,005	11,800	11,800	7,561	64%	6,005	
Pool Rental	1,500	4,500	4,500	3,450	77%	1,500	
Pool Memberships	19,828	20,000	20,000	17,032	85%	19,828	
Jazzercise	3,364	4,800	4,800	3,364	70%	3,364	
Green Fees	1,014,020	1,028,735	1,028,735	977,313	95%	1,014,020	
Golf Memberships	37,588	68,188	68,188	105,547	155%	37,588	
Cart Rentals	59,496	72,062	72,062	15,395	21%	59,496	
Range Fees	143,566	173,101	173,101	144,102	83%	143,566	
Golf Merchandise Sales	76,984	100,771	100,771	73,009	72%	76,984	
Gift Certificate Redeemed	406	-	-	902	100%	406	
Golf Course Rentals	35,338	34,000	34,000	39,627	117%	35,338	
Food and Beverage	58,651	-	-	210,075	100%	58,651	
Copies & Other Charges	5,518	4,400	4,400	4,514	103%	5,518	
Lien Search	28,850	25,000	25,000	28,400	114%	28,850	
Re-occupancy inspection fee	18,950	20,000	20,000	17,375	87%	18,950	
Clerk of the Court - Fines	194,841	180,000	180,000	227,180	126%	194,841	
Code Enforcement tickets	338,675	20,000	20,000	448,582	2243%	338,675	
Disabled Parking tickets	4,802	-	-	-	0%	4,802	
Administrative Fee-Red Light hearings	22,049	22,000	22,000	14,071	64%	22,049	
Interest-CD's	11,838	10,000	10,000	32,623	326%	11,838	
Interest - Tax Collections	5,624	2,000	2,000	11,189	559%	5,624	
Rent - Metro Fire	12,484	14,000	14,000	12,747	91%	12,484	
Rent - Dade Co. Library	8,256	8,500	8,500	8,253	97%	8,256	
Rent - Bus Benches	4,750	4,500	4,500	4,253	95%	4,750	
Recreational Activities	21,720	25,000	25,000	18,115	72%	21,720	
Sprint Tower	91,719	95,000	95,000	95,387	100%	91,719	
Counry Club Rent	28,000	48,000	48,000	-	0%	28,000	
Surplus sale of equipment	25,523	25,000	25,000	209,674	839%	25,523	
Other Miscellaneous	40,758	82,200	82,200	45,366	55%	40,858	
Insurance Reimbursement	36,129	-	-	36,920	100%	36,129	
Code Enforcement Liens	-	4,000	4,000	-	0%	-	
Returned check charges	59	500	500	210	42%	59	
Other Grants	5,000	-	15,600	30,602	196%	35,000	
Red Light Fines	666,406	500,000	500,000	855,239	171%	666,406	
Cavalier Clock Donation	30,100	-	-	-	0%	-	
ITF -Hurricane Fund	-	-	-	164,342	100%	-	
ITF -Building Fund	237,323	220,809	220,809	220,809	100%	237,323	
ITF - Sanitation Admin Fee	370,000	470,000	470,000	370,000	79%	370,000	
ITF- Stormwater Admin Fee	60,000	60,000	60,000	60,000	100%	60,000	
Proceeds from Capital Lease	1,062,611	-	1,470,472	1,470,472	100%	1,062,611	
Proceeds from line of credit	-	-	-	511,275	100%	-	
Appropriated fund balance	-	-	-	-	-	-	
TOTALS >>>	\$ 18,343,029	\$ 17,192,628	\$ 18,678,700	\$ 20,459,624	110%	\$ 18,343,029	

FINANCIAL DASHBOARD

FINANCIAL INDICATORS-GENERAL FUND

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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.

III) EXPENDITURES

Chart C-Schedule of General Fund Budgeted and Projected Expenditures
For the Period Ending Sept. 30, 2019
(100% OF YEAR COMPLETED)

Department	FY2017-18 ACTUAL	FISCAL YEAR 2018-19			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 9/30/2019		
General Government:						
Mayor & City Council	128,344	180,522	220,522	164,255	74%	
Office of the City Manager	429,542	343,554	425,554	437,554	103%	
Office of the City Clerk	247,452	298,193	270,563	263,067	97%	
Office of the City Attorney	176,935	188,000	188,000	184,368	98%	
Human Resource Department	238,026	257,189	257,189	258,369	100%	
Finance-Administration	438,925	428,123	428,230	451,256	105%	
Finance-Professional Services	206,482	213,147	214,217	167,677	78%	
IT Department	280,192	312,544	312,544	299,229	96%	
Planning Department	74,222	80,925	80,925	81,316	100%	
Non-Departmental	188,966	-	-	541,411	0%	
Total General Government	2,409,086	2,302,197	2,397,744	2,848,502	119%	1
Public Safety:						
Police Department	6,513,170	6,949,211	7,903,109	7,443,112	94%	
Code Enforcement	207,011	196,686	196,686	192,082	98%	
Total Public Safety	6,720,181	7,145,897	8,099,795	7,635,194	94%	1
Public Works:						
Public Works - Administration	413,015	407,148	408,593	389,051	95%	
Public Works - Streets	372,244	379,799	406,724	407,251	100%	
Public Works - Properties	832,801	795,349	831,149	817,766	98%	
Public Works - Building Maintenance	367,312	303,125	311,470	302,299	97%	
Public Works - Fleet Maintenance	95,487	24,500	50,989	31,595	62%	
Total Public Works	2,080,859	1,909,921	2,008,925	1,947,962	97%	1
Parks and Recreation:						
Recreation	1,383,033	1,418,099	1,429,328	1,343,880	94%	
Aquatics	520,856	620,060	621,857	564,197	91%	
Tennis	30,239	44,800	44,800	39,158	87%	
Park Maintenance	296,945	290,469	290,469	258,575	89%	
Golf Administration	16,011	16,768	16,768	14,788	88%	
Golf Pro Shop	810,963	695,746	699,511	1,059,271	151%	
Golf Maintenance	1,250,818	1,254,134	2,102,122	2,039,436	97%	
Total Parks and Recreation	4,308,865	4,340,076	5,204,855	5,319,305	102%	
TOTAL GENERAL FUND EXPS.	15,518,991	15,698,091	17,711,319	17,750,963	100%	1
Transfers to other funds						
Debt Service fund	796,432	1,074,310	1,074,310	742,634	69%	
Sanitation Fund	1,286,792	-	-	-	0%	
Hurricane Fund	-	-	-	500,000	100%	
Capital Fund	151,169	-	-	-	0%	
Senior Center Fund	217,861	205,220	216,070	282,430	131%	
Total Transfers Out:	2,452,254	1,279,530	1,290,380	1,525,064	118%	1
Increase (decrease) in fund balance	371,784	214,737	-	-		
TOTAL GENERAL FUND USES	18,343,029	17,192,358	19,001,699	19,276,027	101%	

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)

	FY2017-18 <u>ACTUAL</u>	FISCAL YEAR 2018-19			<u>% OF ACTUAL VS. BUDGET</u>
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 9/30/2019</u>	
Revenues:					
USDA C-1	\$ 17,062	\$ 18,000	\$ 18,000	\$ 1,906	11%
USDA C-2	10,454	9,800	9,800	2,338	24%
Local Grants C-1	102,580	144,278	144,278	115,800	80%
Local Grants C-2	51,817	52,000	52,000	65,144	125%
Local Grants III-B	21,271	21,000	21,000	31,468	150%
LSP Grant		145,866	145,866	144,062	99%
Sales to Va Gardens	15,925	20,000	20,000	19,853	99%
Donations	889	-	-	2,606	100%
Total revenues	<u>219,998</u>	<u>410,944</u>	<u>410,944</u>	<u>383,177</u>	93%
Expenditures:					
Administrative Costs	211,205	284,427	284,427	333,788	117%
Catering and operating supplies	174,573	269,065	299,373	251,378	84%
Operating Costs	52,083	62,672	73,522	77,232	105%
Capital Outlay	-	-	-	1,229	100%
Total expenditures	<u>437,861</u>	<u>616,164</u>	<u>657,322</u>	<u>663,627</u>	101%
Excess (deficiency) of revenues over expenditures	<u>(217,863)</u>	<u>(205,220)</u>	<u>(246,378)</u>	<u>(280,450)</u>	114%
Other financing sources					
Transfers in	<u>217,863</u>	<u>205,220</u>	<u>205,220</u>	<u>282,430</u>	138%
Total other financing sources	<u>217,863</u>	<u>205,220</u>	<u>205,220</u>	<u>282,430</u>	138%
Net change in fund balance	<u>-</u>	<u>-</u>	<u>(41,158)</u>	<u>1,980</u>	
Beginning fund balance	<u>429</u>	<u>428</u>	<u>428</u>	<u>428</u>	
Ending fund balance	<u>\$ 428</u>	<u>\$ 428</u>	<u>\$ (40,730)</u>	<u>\$ 2,408</u>	

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

	FY2017-18 <u>ACTUAL</u>	FISCAL YEAR 2018-19			<u>% OF ACTUAL VS. BUDGET</u>	<u>NOTES</u>
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 9/30/2019</u>		
Operating revenues:						
Sanitation revenues	\$ 2,342,735	\$ 2,304,000	\$ 2,304,000	\$ 2,348,813	102%	1
Total operating revenues	<u>2,342,735</u>	<u>2,304,000</u>	<u>2,304,000</u>	<u>2,348,813</u>	102%	
Operating expenses:						
Administrative costs	1,241,366	1,340,828	1,340,828	1,163,188	87%	
Operations and maintenance	362,571	343,124	336,545	348,359	104%	
Disposal costs	723,821	736,579	736,579	788,879	107%	
Depreciation and amortization	151,398	130,000	130,000	148,887	115%	
Total operating expenses	<u>2,479,156</u>	<u>2,550,531</u>	<u>2,543,952</u>	<u>2,449,313</u>	96%	
Operating income (loss)	<u>(136,421)</u>	<u>(246,531)</u>	<u>(239,952)</u>	<u>(100,500)</u>	42%	
Nonoperating revenues (expenses):						
Interest income	-	-	-	1,091		
Interest expense and fees	<u>(8,522)</u>	<u>(5,307)</u>	<u>(5,307)</u>	<u>(5,307)</u>	100%	
Total nonoperating revenues (expenses)	<u>(8,522)</u>	<u>(5,307)</u>	<u>(5,307)</u>	<u>(4,216)</u>	79%	
Income (Loss) before transfers	<u>(144,943)</u>	<u>(251,838)</u>	<u>(245,259)</u>	<u>(104,716)</u>	43%	
Change in net assets	<u>(144,943)</u>	<u>(251,838)</u>	<u>(245,259)</u>	<u>(104,716)</u>	43%	1
Total net assets, October 1	<u>(151,714)</u>	<u>(296,657)</u>	<u>(296,657)</u>	<u>(296,657)</u>		
Total net assets, September 30	<u>\$ (296,657)</u>	<u>\$ (548,495)</u>	<u>\$ (541,916)</u>	<u>\$ (401,373)</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, 2019
(100% OF YEAR COMPLETED)**

	FY2017-18 ACTUAL	FISCAL YEAR 2018-19			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 9/30/2019		
Operating revenues:						
Residential Class I	\$ 381,920	\$ 424,000	\$ 424,000	\$ 434,400	102%	
Total operating revenues	<u>381,920</u>	<u>424,000</u>	<u>424,000</u>	<u>434,400</u>	102%	
Operating expenses:						
Administrative costs	125,471	201,407	201,407	182,608	91%	
Operations and maintenance	118,470	117,917	117,917	118,814	101%	
Depreciation and amortization	167,086	185,000	185,000	155,229	84%	
Total operating expenses	<u>411,027</u>	<u>504,324</u>	<u>504,324</u>	<u>456,651</u>	91%	
Operating income (loss)	<u>(29,107)</u>	<u>(80,324)</u>	<u>(80,324)</u>	<u>(22,251)</u>	28%	
Nonoperating revenues (expenses):						
Interest & other income	-	500	500	-	0%	
Interest expense and fees	-	-	-	-	0%	
Total nonoperating revenues (exp)	<u>-</u>	<u>500</u>	<u>500</u>	<u>-</u>	0%	
Income (Loss) before transfers	(29,107)	(79,824)	(79,824)	(22,251)	28%	
Change in net assets	<u>(29,107)</u>	<u>(79,824)</u>	<u>(79,824)</u>	<u>(22,251)</u>	28%	
Total net assets, October 1	<u>2,231,841</u>	<u>2,202,734</u>	<u>2,202,734</u>	<u>2,202,734</u>		
Total net assets, September 30	<u>\$ 2,202,734</u>	<u>\$ 2,122,910</u>	<u>\$ 2,122,910</u>	<u>\$ 2,180,483</u>		

Notes:

CITY OF MIAMI SPRINGS
 INVESTMENT SCHEDULE
 Sep-19

<u>Institution</u>	<u>Acct#</u>	<u>Principal Amount</u>
City National bank		\$ 2,110,754.00
Subtotal Iberia bank		\$ 2,110,754.00
BB&T Money Market		\$ 4,462,151.00
Subtotal BB&T		\$ 4,462,151.00
Total all investments		\$ 6,572,905.00
CASH ON HAND-OPERATING ACCOUNTS:		
BOA lease escrow		\$ 129,093.00
BB&T Cash on hand-Operating Acct		2,277,056.00
Total Cash on hand as of 12/31/2018		\$2,406,149.00
Total Investments and cash on hand		\$ 8,979,054.00
RESTRICTED CASH:		
BB&T LETF OPERATING ACCOUNT		\$ 264,275.00
(Law Enforcement Trust-restricted)		\$ 264,275.00

Chart K-Schedule of Recreation Department Operations
Period Ending Sept. 30, 2019
(100% OF YEAR COMPLETED)

	Administrative	Pool	Tennis	Maintenance	YTD as of 9/30/2019	YTD as of 9/30/2018
Charges for Services:						
Summer Camp	\$ 148,780				\$ 148,780	\$ 154,511
After School Care	31,529				31,529	47,916
Swimming Pool Admissions		71,300			71,300	64,460
Pool rental		3,450			3,450	1,500
Swim lessons		44,265			44,265	47,978
Annual Daddy/Daughter Dance	3,930				3,930	4,923
Vending Machines	1,523				1,523	2,081
Gym admission fees	2,936				2,936	-
VG Fireworks	3,000				3,000	-
Fitness room membership	12,188				12,188	17,023
Pool memberships		17,032			17,032	19,828
Annual Turkey trot	2,105				2,105	2,720
Halloween Event	2,180				2,180	-
Get Fit Summer Camp	7,600				7,600	14,350
Pelican Playhouse	2,090				2,090	6,802
Rental-recreational Facilities	18,115				18,115	21,720
Basketball Program	17,550				17,550	29,495
Jazzercise Classes	3,364				3,364	3,364
Multipurpose Room Rental		7,508			7,508	18,154
16x16 Shade Area rental		17,913			17,913	16,874
Xmas at the gazebo	2,395				2,395	3,000
Umbrella Rental	-	2,100			2,100	5,095
Other activities	881				881	284
Total Fees Collected	260,166	163,568	-	-	423,734	482,078
Expenditures:						
Personnel	772,260	426,601		53,421	1,252,282	1,189,992
Operating costs	571,620	137,596	20,353	205,154	934,723	944,580
Capital outlay	-		18,805		18,805	96,501
Total expenditures	1,343,880	564,197	39,158	258,575	2,205,810	2,231,073
Excess exp. over charges for services	\$ (1,083,714)	\$ (400,629)	\$ (39,158)	\$ (258,575)	\$ (1,782,076)	\$ (1,748,995)

Percentage of expenditures collected in fees

19.2%

21.6%

NOTES TO STATEMENTS:

VIII) OTHER FUNDS

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

	FY2017-18 <u>ACTUAL</u>	FISCAL YEAR 2018-19			% OF ACTUAL VS. BUDGET	NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 9/30/2019</u>		
Revenues:						
Peoples Transportation Tax	597,011	567,283	587,283	595,221	101%	
Charges for services	19,381	21,000	21,000	21,865	104%	
Grants-FDOT	-	-	119,600	119,600	100%	
Total revenues	<u>616,392</u>	<u>588,283</u>	<u>727,883</u>	<u>736,686</u>	101%	
Expenditures:						
Administrative	84,079	87,821	87,821	88,402	101%	
Contractual/Professional Services	182,594	176,951	369,442	308,489	84%	
Repairs and maintenance	208,781	250,335	339,363	378,675	112%	
Operating Supplies/Road Materials	17,702	1,500	1,500	-	0%	
Capital Outlay-Machinery	<u>23,594</u>	<u>-</u>	<u>-</u>	<u>-</u>	0%	
Total expenditures	<u>516,750</u>	<u>516,607</u>	<u>798,126</u>	<u>775,566</u>	97%	
Excess (deficiency) of revenues over expenditures	<u>99,642</u>	<u>71,676</u>	<u>(70,243)</u>	<u>(38,880)</u>	55%	
Other financing sources						
Transfers out	<u>(72,772)</u>	<u>(71,407)</u>	<u>(71,407)</u>	<u>(71,407)</u>	100%	
Total other financing sources	<u>(72,772)</u>	<u>(71,407)</u>	<u>(71,407)</u>	<u>(71,407)</u>	100%	
Net change in fund balance	26,870	269	(141,650)	(110,287)		
Beginning fund balance	<u>107,998</u>	<u>134,869</u>	<u>134,869</u>	<u>134,869</u>		
Ending fund balance	\$ 134,868	\$ 135,138	\$ (6,781)	\$ 24,582		

VIII) OTHER FUNDS

CHART M-CITY OF MIAMI SPRINGS
 ACTUAL VS BUDGET REPORT-BUILDING OPERATIONS
 (100% OF YEAR COMPLETED)

	FY2017-18 <u>ACTUAL</u>	FISCAL YEAR 2018-19			NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 9/30/2019</u>	
Revenues:					
Building Permits	\$ 831,127	\$ 375,000	\$ 375,000	\$ 256,197	68%
Electrical Permits	52,937	45,000	45,000	81,308	181%
Plumbing Permits	28,205	25,000	25,000	76,639	307%
Roofing Permits	169,255	85,000	85,000	107,701	127%
Mechanical Permits	45,408	20,000	20,000	38,849	194%
Certification of Completions	375	1,000	1,000	500	50%
Structural Permits	29,426	20,000	20,000	33,048	165%
Other Permits	266,248	202,100	202,100	406,837	201%
Investment income	3,839	-	-	7,894	100%
Misc Income	-	-	239,982	275,482	100%
Total revenues	<u>1,426,820</u>	<u>773,100</u>	<u>1,013,082</u>	<u>1,284,456</u>	127%
Expenditures:					
Administrative	645,563	641,724	641,724	703,379	110%
Contractual/Professional Services	71,800	90,000	115,000	79,386	69%
Operating expenses	31,717	37,728	67,679	41,055	61%
Capital Outlay-Machinery	-	-	220,809	130,993	0%
Total expenditures	<u>749,080</u>	<u>769,452</u>	<u>1,045,212</u>	<u>954,813</u>	91%
Excess (deficiency) of revenues over expenditures	<u>677,740</u>	<u>3,648</u>	<u>(32,130)</u>	<u>329,643</u>	-1026%
Net change in fund balance	677,740	3,648	(32,130)	329,643	
Beginning fund balance	<u>513,266</u>	<u>1,191,026</u>	<u>1,191,026</u>	<u>1,191,026</u>	
Ending fund balance	<u>\$ 1,191,006</u>	<u>\$ 1,194,674</u>	<u>\$ 1,158,896</u>	<u>\$ 1,520,669</u>	

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VIII) OTHER FUNDS

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

	FY2017-18 <u>ACTUAL</u>	FISCAL YEAR 2018-19			NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 9/30/2019</u>	
Revenues:					
Fines and Forfeitures	15,340	-	-	15,400	100%
Interest Income	<u>855</u>	<u>1,500</u>	<u>1,500</u>	<u>1,158</u>	77%
Total revenues	<u>16,195</u>	<u>1,500</u>	<u>1,500</u>	<u>16,558</u>	1104%
Expenditures:					
Administration Expenses	60,167	100,374	100,648	54,055	54%
Police education	791	30,000	29,500	10,688	36%
Capital Outlay	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	0%
Total expenditures	<u>65,958</u>	<u>130,374</u>	<u>130,148</u>	<u>64,743</u>	50%
Excess (deficiency) of revenues over expenditures	<u>(49,763)</u>	<u>(128,874)</u>	<u>(128,648)</u>	<u>(48,185)</u>	37%
Net change in fund balance	(49,763)	(128,874)	(128,648)	(48,185)	
Beginning fund balance	<u>352,438</u>	<u>302,675</u>	<u>302,675</u>	<u>302,675</u>	
Ending fund balance	<u>\$ 302,675</u>	<u>\$ 173,801</u>	<u>\$ 174,027</u>	<u>\$ 254,490</u>	

VIII) OTHER FUNDS

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

	FY2017-18 <u>ACTUAL</u>	FISCAL YEAR 2018-19			NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 9/30/2019</u>	
Revenues:					
Intergovernmental	\$ 817,881		\$ -	\$ 474,750	0%
Interest and Other Income	483	-	-	4,477	0%
Total revenues	<u>818,364</u>	<u>-</u>	<u>-</u>	<u>479,227</u>	0%
Expenditures:					
Recreation	-			33,952	0%
Capital Outlay	1,234,680	-	723,424	921,038	127%
Total expenditures	<u>1,234,680</u>	<u>-</u>	<u>723,424</u>	<u>954,990</u>	132%
Excess (deficiency) of revenues over expenditures	<u>(416,316)</u>	<u>-</u>	<u>(723,424)</u>	<u>(475,763)</u>	66%
Other financing sources					
Issuance of debt	-		-	5,000,000	0%
Transfers in	151,169	-	-	-	0%
Total other financing sources	<u>151,169</u>	<u>-</u>	<u>-</u>	<u>5,000,000</u>	0%
Net change in fund balance	<u>(265,147)</u>	<u>-</u>	<u>(723,424)</u>	<u>4,524,237</u>	-625%
Beginning fund balance	<u>265,147</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Ending fund balance	<u>-</u>	<u>-</u>	<u>(723,424)</u>	<u>\$ 4,524,237</u>	

VIII) OTHER FUNDS

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

	FY2017-18 <u>ACTUAL</u>	FISCAL YEAR 2018-19			<u>% OF ACTUAL VS. BUDGET</u>	<u>NOTES</u>
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 9/30/2019</u>		
Expenditures:						
Principal Payments	720,518	1,045,547	1,045,547	2,328,143	223%	
Interest Payments	268,394	423,062	423,062	308,841	73%	
Administrative	8,250	-	-	-	0%	
Total expenditures	<u>997,162</u>	<u>1,468,609</u>	<u>1,468,609</u>	<u>2,636,984</u>	180%	
Excess (deficiency) of revenues over expenditures	<u>(997,162)</u>	<u>(1,468,609)</u>	<u>(1,468,609)</u>	<u>(2,636,984)</u>	180%	
Other financing sources						
Transfers in	<u>997,162</u>	<u>1,468,610</u>	<u>1,468,610</u>	<u>2,636,984</u>	180%	
Total other financing sources	<u>997,162</u>	<u>1,468,610</u>	<u>1,468,610</u>	<u>2,636,984</u>	180%	
Net change in fund balance	<u>-</u>	<u>1</u>	<u>1</u>	<u>-</u>	100%	
Beginning fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>		
Ending fund balance	<u>-</u>	<u>1</u>	<u>1</u>	<u>\$ -</u>	100%	

VIII) OTHER FUNDS

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

	FY2017-18 <u>ACTUAL</u>	FISCAL YEAR 2018-19			NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 9/30/2019</u>	
Revenues:					
Intergovernmental	\$ 2,047,847	\$ -	\$ -	\$ 2,151,111	100%
Interest and Other Income	4,069	-	-	-	0%
Total revenues	<u>2,051,916</u>	<u>-</u>	<u>-</u>	<u>2,151,111</u>	100%
Expenditures:					
General government	4,139,246	-	-	1,128	100%
Capital Outlay	-	-	-	-	0%
Total expenditures	<u>4,139,246</u>	<u>-</u>	<u>-</u>	<u>1,128</u>	100%
Excess (deficiency) of revenues over expenditures	<u>(2,087,330)</u>	<u>-</u>	<u>-</u>	<u>2,149,983</u>	100%
Other financing sources					
Transfers out	-	-	-	(1,664,392)	-100%
Transfers in	<u>1,286,792</u>	<u>-</u>	<u>-</u>	<u>500,000</u>	100%
Total other financing sources	<u>1,286,792</u>	<u>-</u>	<u>-</u>	<u>(1,164,392)</u>	0%
Net change in fund balance	<u>(800,538)</u>	<u>-</u>	<u>-</u>	<u>985,591</u>	0%
Beginning fund balance	<u>(185,053)</u>	<u>(985,591)</u>	<u>(985,591)</u>	<u>(985,591)</u>	
Ending fund balance	<u>(985,591)</u>	<u>(985,591)</u>	<u>(985,591)</u>	<u>-</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: November 25, 2019
SUBJECT: Golf Course (UNAUDITED) Financials for the year ended Sept. 30, 2019.

Attached hereto are the unaudited financial reports for the Golf Course Fund for the year ended Sept. 30, 2019. 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 years ending Sept. 30, 2019, 2018 and 2017. 2) Section B is a fiscal year-to-date actual to budget comparison for FY2019. 3) Section C is the FY 2019 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>9/30/2019</u>	Ending <u>9/30/2018</u>	% Change <u>From 9/30/18</u>	Ending <u>9/30/2017</u>	% Change <u>From 9/30/17</u>
<u>Golf Operations:</u>					
Total Revenues	1,565,971	1,452,688	7.8%	1,395,692	12.2%
Operating Profit (Loss)	(575,552)	(452,977)	27.1%	(402,902)	42.9%
Profit(Loss)including non-golf costs	(734,594)	(632,027)	16.2%	(611,755)	20.1%
Pro Shop Costs	1,052,165	804,042	30.9%	750,322	40.2%
Maintenance Costs	1,089,358	1,101,623	-1.1%	1,048,272	3.9%
Total Rounds Played	29,485	29,629	-0.5%	29,045	1.5%
Total Greens Revenues	992,708	1,073,922	-7.6%	1,007,049	-1.4%
Average per Round	37.41	37.61	-0.5%	35.20	6.3%
Memberships Sold	105,547	37,588	180.8%	48,026	119.8%
Driving Range revenues	144,102	143,566	0.4%	151,176	-4.7%

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>9/30/2019</u>	<u>9/30/2018</u>	<u>9/30/2017</u>
TOTAL PRO-SHOP AND GOLF COURSE- REVENUES	<u>1,565,971</u>	<u>1,452,688</u>	<u>1,395,692</u>
TOTAL PERSONNEL SERVICES	406,810	350,622	373,762
TOTAL OPERATING EXPENDITURES	<u>1,734,713</u>	<u>1,555,043</u>	<u>1,424,832</u>
TOTAL MANAGEMENT OPERATING EXPENDITURES	<u>2,141,523</u>	<u>1,905,665</u>	<u>1,798,594</u>
NET MANAGEMENT EXCESS OF EXP. OVER REV.	<u>(575,552)</u>	<u>(452,977)</u>	<u>(402,902)</u>

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

IMPROVEMENTS O/T BUILDINGS	4,103	-	4,554
CITY ADMINISTRATIVE EXPENSES	14,788	16,011	17,486
PROCEEDS FROM DEBT - MAINTENANCE	(812,931)	-	-
COUNTRY CLUB RENT	-	-	-
IMPROVEMENT O/T BUILDINGS-MAINTENANCE	-	-	29,690
DEBT SERVICE PAYMENT-MAINTENANCE	137,147	127,958	130,193
MACHINERY & EQUIPMENT	3,005	6,922	2,930
MACHINERY & EQUIPMENT-MAINTENANCE	<u>812,930</u>	<u>21,237</u>	<u>24,000</u>
TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>159,042</u>	<u>172,128</u>	<u>208,853</u>
EXCESS EXPENDITURES OVER REVENUES	<u>\$ (734,594)</u>	<u>\$ (625,105)</u>	<u>\$ (611,755)</u>

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

	<u>9/30/2019</u>	<u>9/30/2018</u>	<u>9/30/2017</u>
REVENUES			
GREEN FEES	\$ 977,313	\$ 1,014,426	\$ 964,770
MEMBERSHIPS	105,547	37,588	46,026
CART REVENUES	15,395	59,496	42,279
RANGE FEES	144,102	143,566	151,176
GOLF - OTHER REVENUES	40,529	63,338	32,688
MERCHANDISE SALES	283,085	134,274	158,753
TOTAL PRO SHOP REVENUES	<u>1,565,971</u>	<u>1,452,688</u>	<u>1,395,692</u>
PERSONNEL EXPENSES			
REGULAR SALARIES	178,570	152,007	139,431
PART TIME SALARIES	160,166	132,799	167,603
OVERTIME	-	-	371
SEASONAL & OTHER	-	-	-
FICA TAXES	25,901	21,734	23,953
PENSION	20,948	18,658	15,424
MEDICAL INSURANCE	18,201	20,039	19,516
WORKER'S COMPENSATION	3,024	5,385	7,464
TOTAL PERSONNEL SERVICES	<u>406,810</u>	<u>350,622</u>	<u>373,762</u>
OPERATING EXPENSES			
CONTRACTUAL SERVICES	193,866	134,348	16,341
RENTALS AND LEASES	54,033	60,457	57,930
REPAIRS AND MAINTENANCE	444	-	12,795
PRINTING AND BINDING	3,105	2,990	2,776
PROMOTIONS & ADVERTISING	42,940	42,400	30,800
OTHER CHARGES - BANK & CREDIT CARD CHARGES	43,876	35,416	33,287
OPERATING SUPPLIES	13,169	4,226	5,364
UTILITY SERVICES-ELECTRICITY	34,271	17,890	19,879
UTILITY SERVICES-WATER	6,468	479	2,891
LIABILITY INSURANCE	17,136	16,704	15,876
TELECOMMUNICATIONS	13,901	10,611	12,448
MERCHANDISE	210,934	120,544	152,688
DRIVING RANGE	7,924	2,193	8,146
OFFICE SUPPLIES	393	2,270	3,880
DUES AND MEMBERSHIPS	2,895	2,892	1,459
MAINTENANCE (Department Total)	<u>1,089,358</u>	<u>1,101,623</u>	<u>1,048,272</u>
TOTAL OPERATING EXPENDITURES	<u>1,734,713</u>	<u>1,555,043</u>	<u>1,424,832</u>
TOTAL PRO SHOP OPERATION EXPENDITURES	<u>2,141,523</u>	<u>1,905,665</u>	<u>1,798,594</u>
OPERATING PROFIT (LOSS) BEFORE OTHER COSTS	<u>(575,552)</u>	<u>(452,977)</u>	<u>(402,902)</u>
OTHER COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP			
DEBT SERVICE PAYMENT-MAINTENANCE	137,147	127,958	130,193
IMPROVEMENTS O/T BUILDINGS	4,103	-	4,554
MACHINERY & EQUIPMENT	3,005	6,922	-
MACHINERY & EQUIPMENT-MAINTENANCE	812,930	21,237	24,000
PROCEEDS FROM DEBT -MAINTENANCE	(648,196)	-	-
PROCEEDS FROM AUCTION-maintenance	(164,735)	-	-
IMPROVEMENT O/T BUILDINGS - MAINTENANCE	-	-	32,620
TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>144,254</u>	<u>156,117</u>	<u>191,367</u>
NET PROFIT (LOSS)	<u>\$ (719,806)</u>	<u>\$ (609,094)</u>	<u>\$ (594,269)</u>

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

MAINTENANCE

	<u>9/30/2019</u>	<u>9/30/2018</u>	<u>9/30/2017</u>
PERSONAL SERVICES			
REGULAR SALARIES	\$ 213,142	\$ 206,343	\$ 182,330
PAYROLL TAXES	15,920	15,416	14,727
PENSION	25,580	25,423	20,575
MEDICAL INSURANCE	36,909	34,264	33,287
WORKER'S COMPENSATION	3,613	4,348	5,760
TOTAL PERSONAL SERVICES	<u>295,164</u>	<u>285,794</u>	<u>256,679</u>
OPERATING EXPENSES			
PROFESSIONAL SERVICES	14,445	12,950	17,443
CONTRACTUAL SERVICES	333,819	316,088	320,642
REPAIRS AND MAINTENANCE	102,050	120,722	93,288
UTILITY SERVICES-ELECTRICITY	25,389	23,944	24,836
UTILITY SERVICES-WATER	13,775	21,991	17,332
OPERATING SUPPLIES	232,162	224,892	223,331
FUEL, OILS, LUBRICANTS	42,410	56,869	50,001
LIABILITY INSURANCE	15,468	15,648	14,592
TELECOMMUNICATIONS	783	310	480
DUES AND SUBSCRIPTIONS	812	775	1,170
EDUCATION AND TRAINING	5,059	5,766	5,721
UNIFORMS	941	1,619	941
RENTALS AND LEASES	7,081	14,255	16,644
TOTAL OPERATING EXPENSES :	<u>794,194</u>	<u>815,829</u>	<u>786,421</u>
IMPROVEMENT O/T BUILDINGS			
MACHINERY AND EQUIPMENT	-	-	29,690
TOTAL CAPITAL OUTLAY :	<u>812,930</u>	<u>21,237</u>	<u>24,000</u>
PRINCIPAL PAYMENTS			
PROCEEDS FROM DEBT -MAINTENANCE	137,147	127,958	130,193
PROCEEDS FROM AUCTION	(648,196)	-	-
	(164,735)	-	-
TOTAL DEBT SERVICE	<u>(675,784)</u>	<u>127,958</u>	<u>130,193</u>
TOTAL MAINTENANCE	<u>\$ 1,226,504</u>	<u>\$ 1,250,818</u>	<u>\$ 1,226,983</u>

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

ADMINISTRATION

	<u>9/30/2019</u>	<u>9/30/2018</u>	<u>9/30/2017</u>
OPERATING EXPENSES			
UTILITY SERVICES-ELECTRICITY	3,724	4,947	7,379
RISK MANAGEMENT	<u>11,064</u>	<u>11,064</u>	<u>10,107</u>
TOTAL OPERATING EXPENSES :	<u>14,788</u>	<u>16,011</u>	<u>17,486</u>
TOTAL ADMINISTRATION	<u>\$ 14,788</u>	<u>\$ 16,011</u>	<u>\$ 17,486</u>

CITY OF MIAMI SPRINGS, FLORIDA
GOLF & COUNTRY CLUB
ACTUAL VERSUS BUDGET
FOR THE PERIOD ENDING 9/30/19

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Variance Positive (Negative)</u>
TOTAL PRO-SHOP- REVENUES	<u>1,565,971</u>	<u>1,476,857</u>	<u>89,114</u>
TOTAL OPERATING EXPENDITURES	<u>2,141,523</u>	<u>1,809,855</u>	<u>(331,668)</u>
OPERATING PROFIT (LOSS) BEFORE CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS	<u>(575,552)</u>	<u>(332,998)</u>	<u>(242,554)</u>
<u>OTHER REVENUES, TRANSFERS, AND EXPENDITURES:</u>			
COUNTRY CLUB RENT	-	48,000	48,000
DEBT SERVICE PAYMENT-MAINTENANCE	137,147	137,147	-
MACHINERY & EQUIPMENT	3,005	7,000	3,995
MACHINERY & EQUIPMENT-MAINTENANCE	812,930	812,931	1
IMPROVEMENTS O/T BUILDINGS	4,103	34,700	30,597
PROCEEDS FROM DEBT & AUCTION -MAINTENANCE	(812,931)	(812,931)	-
IMPROVEMENTS O/T BUILDINGS - MAINTENANCE	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS	<u>144,254</u>	<u>226,847</u>	<u>82,593</u>
OPERATING PROFIT (LOSS) BEFORE NON-OPERATING COSTS	<u>(719,806)</u>	<u>(559,845)</u>	<u>(159,961)</u>
<u>NON-OPERATING COSTS:</u>			
CITY ADMINISTRATIVE EXPENSES	<u>14,788</u>	<u>16,768</u>	<u>1,980</u>
TOTAL OTHER NON-OPERATING COSTS	<u>14,788</u>	<u>16,768</u>	<u>1,980</u>
OPERATING PROFIT (LOSS)	<u>\$ (734,594)</u>	<u>\$ (576,613)</u>	<u>\$ (157,981)</u>

**CITY OF MIAMI SPRINGS, FLORIDA
ACTUAL VS BUDGET-PRO SHOP OPERATIONS
FOR THE PERIOD ENDING 9/30/19**

	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>Variance Positive (Negative)</u>
REVENUES			
GREEN FEES	\$ 977,313	\$ 1,028,735	\$ (51,422)
MEMBERSHIPS	105,547	68,188	37,359
CART REVENUES	15,395	72,062	(56,667)
RANGE FEES	144,102	173,101	(28,999)
GOLF - OTHER REVENUES	40,529	34,000	6,529
MERCHANDISE-FOOD AND BEVERAGE SALES	283,085	100,771	182,314
TOTAL PRO SHOP REVENUES	<u>1,565,971</u>	<u>1,476,857</u>	<u>89,114</u>
PERSONNEL EXPENSES			
REGULAR SALARIES	178,570	156,353	(22,217)
PART TIME SALARIES	160,166	139,890	(20,276)
FICA TAXES	25,901	22,663	(3,238)
PENSION	20,948	21,455	507
MEDICAL INSURANCE	18,201	29,945	11,744
WORKER'S COMPENSATION	3,024	4,444	1,420
TOTAL PERSONNEL SERVICES	<u>406,810</u>	<u>374,750</u>	<u>(32,060)</u>
OPERATING EXPENSES			
CONTRACTUAL & PROFESSIONAL SERVICES	193,866	5,889	(187,977)
RENTALS AND LEASES	54,033	62,001	7,968
REPAIRS AND MAINTENANCE	444	12,000	11,556
FUEL, OILS, LUBRICANTS	-	-	-
PRINTING AND BINDING	3,105	4,000	895
PROMOTIONS & ADVERTISING	42,940	35,000	(7,940)
OTHER CHARGES - BANK & CREDIT CARD CHARGES	43,876	25,000	(18,876)
OPERATING SUPPLIES	13,169	7,000	(6,169)
UTILITY SERVICES-ELECTRICITY/GAS	34,271	16,000	(18,271)
UTILITY SERVICES-WATER	6,468	600	(5,868)
LIABILITY INSURANCE	17,136	17,140	4
TELECOMMUNICATIONS	13,901	12,056	(1,845)
MERCHANDISE	210,934	70,145	(140,789)
DRIVING RANGE	7,924	9,730	1,806
OFFICE SUPPLIES	393	3,000	2,607
DUES AND MEMBERSHIPS	2,895	3,500	605
MAINTENANCE (Department Total)	<u>1,089,358</u>	<u>1,152,044</u>	<u>62,686</u>
TOTAL OPERATING EXPENDITURES	<u>1,734,713</u>	<u>1,435,105</u>	<u>(299,608)</u>
TOTAL PRO SHOP OPERATION EXPENDITURES	<u>2,141,523</u>	<u>1,809,855</u>	<u>(331,668)</u>
OPERATING PROFIT (LOSS) BEFORE OTHER COSTS	<u>(575,552)</u>	<u>(332,998)</u>	<u>(242,554)</u>
OTHER (REVENUES) COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP			
TRANSFERS TO DEBT SERVICE FUND	137,147	137,147	-
PROCEEDS FROM DEBT -MAINTENANCE	(648,196)	(648,196)	-
PROCEEDS FROM AUCTION-maintenance	(164,735)	(164,735)	-
MACHINERY & EQUIPMENT	3,005	7,000	3,995
MACHINERY & EQUIPMENT-MAINTENANCE	812,930	812,931	1
IMPROVEMENT O/T BUILDINGS	4,103	34,700	30,597
COUNTRY CLUB RENT	-	48,000	48,000
TOTAL OTHER (REVENUES) COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>144,254</u>	<u>226,847</u>	<u>82,593</u>
NET PROFIT (LOSS)	<u>\$ (719,806)</u>	<u>\$ (559,845)</u>	<u>\$ (159,961)</u>

**CITY OF MIAMI SPRINGS, FLORIDA
GOLF COURSE
ACTUAL VS BUDGET- MAINTENANCE EXPENSES
FOR THE PERIOD ENDING 9/30/19**

<u>MAINTENANCE</u>	YTD <u>ACTUAL</u>	YTD <u>BUDGET</u>	Variance Positive <u>(Negative)</u>
PERSONAL SERVICES			
REGULAR SALARIES	\$ 213,142	\$ 212,250	\$ (892)
PAYROLL TAXES	15,920	16,237	317
PENSION	25,580	26,013	433
MEDICAL INSURANCE	36,909	36,762	(147)
WORKER'S COMPENSATION	3,613	5,306	1,693
TOTAL PERSONAL SERVICES	<u>295,164</u>	<u>296,568</u>	<u>1,404</u>
OPERATING EXPENSES			
PROFESSIONAL SERVICES	14,445	21,076	6,631
CONTRACTUAL SERVICES	333,819	362,308	28,489
REPAIRS AND MAINTENANCE	102,050	122,743	20,693
UTILITY SERVICES-ELECTRICITY	25,389	24,147	(1,242)
UTILITY SERVICES-WATER	13,775	10,000	(3,775)
OPERATING SUPPLIES	232,162	218,000	(14,162)
FUEL, OILS, LUBRICANTS	42,410	56,131	13,721
LIABILITY INSURANCE	15,468	15,472	4
TELECOMMUNICATIONS	783	600	(183)
DUES AND SUBSCRIPTIONS	812	900	88
EDUCATION AND TRAINING	5,059	6,099	1,040
UNIFORMS	941	2,000	1,059
RENTALS AND LEASES	7,081	16,000	8,919
TOTAL OPERATING EXPENSES :	<u>794,194</u>	<u>855,476</u>	<u>61,282</u>
IMPROVEMENT O/T BUILDINGS	-	-	-
MACHINERY AND EQUIPMENT	<u>812,930</u>	<u>812,931</u>	<u>1</u>
TOTAL CAPITAL OUTLAY :	<u>812,930</u>	<u>812,931</u>	<u>1</u>
TRANSFERS TO DEBT SERVICE FUND	137,147	137,147	-
PROCEEDS FROM DEBT -MAINTENANCE	(648,196)	(648,196)	-
PROCEEDS FROM AUCTION	<u>(164,735)</u>	<u>(164,735)</u>	<u>-</u>
TOTAL DEBT SERVICE	<u>(675,784)</u>	<u>(675,784)</u>	<u>-</u>
TOTAL MAINTENANCE	<u>\$ 1,226,504</u>	<u>\$ 1,289,191</u>	<u>\$ 62,687</u>

CITY OF MIAMI SPRINGS, FLORIDA
 GOLF COURSE
 ACTUAL VS BUDGET- ADMINISTRATION EXPENSES
 FOR THE PERIOD ENDING 9/30/19

<u>ADMINISTRATION</u>	YTD <u>ACTUAL</u>	YTD <u>BUDGET</u>	Variance Positive (Negative)
OPERATING EXPENSES			
UTILITY SERVICES-ELECTRICITY	3,724	5,700	1,976
RISK MANAGEMENT	11,064	11,068	4
TOTAL OPERATING EXPENSES :	<u>14,788</u>	<u>16,768</u>	<u>1,980</u>
TOTAL ADMINISTRATION	<u>\$ 14,788</u>	<u>\$ 16,768</u>	<u>\$ 1,980</u>

CHART E

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

GREEN & CART FEES

TYPE
RACK RATES

	9/30/2019					9/30/2018		
	Number	%	Revenues	%	Avg Per Round	Number	Revenues	Avg Per Round
Weekend Non-Resident	53	0.2%	2,875	0.3%	54.25	150	7,830	52.20
Weekday Non-Resident	230	0.8%	9,538	0.9%	41.47	324	12,929	39.90
Weekend MS?VG Resident	1,969	6.7%	96,170	8.7%	48.84	1,547	85,828	55.48
Weekday MS/VG Resident	625	2.1%	23,905	2.2%	38.25	1,839	84,410	45.90
Weekday Dade Resident	1,382	4.7%	67,099	6.1%	48.55	664	24,778	37.32
Weekend dade Resident	1,441	4.9%	89,939	8.2%	62.41	1,606	70,023	43.60
Weekday Resident	7	0.0%	294	0.0%	42.00	5	212	-
TOTALS FOR TOP RACK RATES	5,707	19.4%	\$ 289,820	26.3%	\$ 50.78	6,135	\$ 286,010	\$ 46.62
SEASONAL(A); DISCOUNT(B); PROMOTIONAL RATES(C)								
Twi-Light-Weekday	5,041	17.1%	192,783	17.5%	38.24	5,318	180,858	34.01
Twi-Light-Weekend	2,306	7.8%	103,956	9.4%	45.08	3,573	140,143	-
Shootout (C)	442	1.5%	17,255	1.6%	39.04	948	33,179	35.00
GF Cart Fee/Mem 18	527	1.8%	15,395	1.4%	29.21	-	-	-
Public Service Employees	950	3.2%	37,082	3.4%	39.03	61	2,718	44.56
Premier Card Weekend	2,005	6.8%	81,917	7.4%	40.86	1,420	48,866	34.41
GolfNow	6,766	22.9%	117,689	10.7%	17.39	5,761	209,894	36.43
Junior	236	0.8%	4,404	0.4%	18.66	200	3,363	16.82
Premier Card-Weekday	1,870	6.3%	59,075	5.4%	31.59	1,601	40,025	25.00
PGA Member	1	0.0%	-	0.0%	-	-	-	-
Can-Am Golf (B)	15	0.1%	450	0.0%	-	10	360	36.00
Tax Exempt Tournament	113	0.4%	20,535	1.9%	181.73	374	20,402	54.55
MS?VG Walker	-	0.0%	-	0.0%	-	6	90	15.00
Public Guest/Dade resident	-	0.0%	-	0.0%	-	679	24,062	35.44
TOTALS FOR OTHER DISCOUNTED RACK RATES	20,272	68.8%	\$ 650,541	59.0%	\$ 32.09	19,951	\$ 703,960	\$ 35.28
TOTALS FOR ALL RACK RATES	25,979	88.1%	\$ 940,361	85.3%	\$ 36.20	26,086	\$ 989,970	\$ 37.95
Membership Activity:								
Member 18 Hole cart	1,887	6.4%	55,280	5.0%	29.30	2,463	61,563	25.00
Trail Fee	2	0.0%	1,710	0.2%	-	4	3,265	0
Membership pro rated income	-	0.0%	105,547	9.6%	0	0	59,496	0
Member walk	1,617	5.5%	-	0.0%	0	1,076	-	0
TOTALS FOR ALL MEMBER ROUNDS	3,506	11.9%	\$ 162,537	14.7%	\$ 46.36	3,543	\$ 124,324	\$ 35.09
TOTALS FOR ALL PAID ROUNDS THRU 12/31/09	29,485	100.0%	\$ 1,102,898	100.0%	\$ 37.41	29,629	\$ 1,114,294	\$ 37.61
Employee Rounds	2	-	-	-	-	0	-	-
Comp rounds	0	-	-	-	-	0	-	-

Note:

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