

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 Maria Mitchell and Members of the City Council

FR: William Alonso, City Manager/Finance Director 

Date: January 5, 2023

Re: FY2021-2022 4th Quarter Budget Status Report (Unaudited)

Attached, please find the above referenced report based on revenues received and appropriations expended through September 30, 2022. The purpose of this report is to apprise the City's governing body of the FY2021-22 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 \$1,745,110.

The city's total fund balance increased from \$6,405,363 in FY2021 to \$8,150,473 at the end of FY2022.

The projected year end surplus of \$1,745,110 is approx. \$1,857,819 higher than the \$112,709 deficit that was originally budgeted for FY2022. Total expenditures were under budget by almost \$908,961 (after deducting \$348,348 in open purchase orders transferred to FY2023) as departments did not spend 100% of their budget due to vacant positions and cancellation of programs during the year due to COVID-19. Revenues were over budget by \$1,399,960 due to increased revenues from red light cameras, golf course operations, funding received from ARPA, and state revenues and franchise/utility taxes that came in higher than anticipated due to an increase in business activity as the COVID-19 pandemic began to decline.

The City's unassigned general fund balance as of September 30, 2022 will be approximately \$8,150,473 an increase of 854% 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 unassigned fund balance of \$7,028,537 (after reducing for encumbrances that were rolled forward to FY23, use of fund balance for FY23, and other designations) represents almost 35% of FY2023 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
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- IX. Status of Designated Fund Balance Page 18
- IX. Golf Course Financial Report – Pages 19,20 and A-1 thru B-4

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 FY2022:

Chart A- General Fund Budget Summary-FY 2021-22				
	Original Budget	Amended Budget	Projected Year-End	Variance
Sources:				
General Fund beginning balance	6,405,363	6,405,363	6,405,363	-
Current revenues	18,668,691	18,808,670	19,356,084	547,414
Transfers in	721,002	721,002	1,680,256	959,254
Total Sources	25,795,056	25,935,035	27,441,703	1,506,668
Uses:				
Operating expenditures	17,880,408	18,493,359	17,603,327	(890,032)
Transfers out	1,621,994	1,621,994	1,687,903	65,909
Total Uses	19,502,402	20,115,353	19,291,230	(824,123)
General Fund ending balance	6,292,654	5,819,682	8,150,473	2,330,791
Projected change in fund balance		1,745,110		

FINANCIAL DASHBOARD

FINANCIAL INDICATORS-GENERAL FUND

	<u>Budgeted</u>	<u>Actual</u>	<u>% of budget</u>
General Fund Revenues as of 9/30/22	\$19,529,672	\$21,036,340	108% (1)
General Fund Revenues as of 9/30/21	\$18,913,634	\$19,501,123	103% (1)

General Fund Expenditures as of 9/30/22	\$20,115,353	\$19,291,230	96% (2)
General Fund Expenditures as of 6/30/21	\$18,978,931	\$18,231,208	96% (2)

	<u>As of 9/30/21</u>	<u>Projected 9/30/22</u>	<u>\$ Increase/Decrease</u>
General Fund Reserve	\$6,405,363	\$8,150,473	\$1,745,110

INVESTMENT INDICATOR

	<u>As of 9/30/21</u>	<u>As of 6/30/22</u>	<u>\$ Increase/(Decrease)</u>
Investments	\$ 9,427,325	\$13,814,595	\$4,387,270

FINANCIAL INDICATORS-OTHER

	<u>Revenues as of 9/30/22</u>	<u>Expenditures as of 9/30/22</u>	<u>Surplus at 9/30/22</u>	<u>Surplus at 9/30/21</u>
Golf Course fund	\$1,734,788	\$1,547,439	\$187,349	\$49,935

	<u>Revenues as of 9/30/22</u>	<u>Expenditures as of 9/30/22</u>	<u>Deficit at 9/30/22</u>	<u>Surplus at 9/30/21</u>
Building Operation	\$935,751	\$ 988,591	\$ (52,840)	\$208,862

	<u>As of 9/30/21</u>	<u>As of 9/30/22</u>	<u>\$ Increase/(Decrease)</u>
Total Debt	\$11,870,882	\$11,081,220	\$ (789,662)

0

	<u>At 9/30/22</u>	<u>At 9/30/21</u>
% of Recreation Expenditures Collected in Fees	18.3%	13.1%

Notes:

(1) You can see that for the current year our revenues are being received at a rate of 108% compared to a 103% rate compared to last year.

(2) Actual expenditures are running at the same rate as last year at 96% when compared to budgeted expenditures.

II) REVENUES

Chart B-Schedule of General Fund Budgeted and Actual Revenues
For the Period Ending 9/30/22
(100% OF YEAR COMPLETED)

Department	2020-2021	FISCAL YEAR 2021-22				PRIOR YEAR AS of 9/30/21	Note
	FULL YEAR ACTUAL	ORIGINAL BUDGET	AMENDED BUDGET	ACTUAL AS of 9/30/22	% OF BUDGET		
Ad Valorem Taxes - Current	\$ 9,801,178	\$ 9,160,406	\$ 9,160,406	\$ 9,542,357	104%	\$ 9,801,178	1
Ad Valorem Taxes - Delinquent	-	50,000	50,000	-	0%	-	1
Utility and Franchise Taxes	2,746,753	2,739,000	2,739,000	2,897,667	106%	2,746,753	
Occupational Licenses - City	60,435	71,000	71,000	60,426	85%	60,435	
Occupational Licenses - County	25,703	24,000	24,000	22,633	94%	25,703	
Misc Plan Reviews	950	500	500	850	170%	950	
Zoning Review Fees	53,360	48,500	48,000	45,600	95%	53,360	
Local Option Gas Tax	342,118	359,002	359,002	366,008	102%	342,118	
Revenue sharing	529,374	470,000	470,000	637,956	136%	529,374	
Alcoholic Beverage License	10,991	10,000	10,000	13,232	132%	10,991	
1/2-cent Sales Tax	1,166,349	1,100,000	1,100,000	1,422,479	129%	1,166,349	
Gas Tax Rebate	15,988	2,300	2,300	10,868	473%	15,988	
School Crossing Guards	2,765	18,000	18,000	20,902	116%	2,765	
After School Programs	8,516	45,000	45,000	17,927	40%	8,516	
Swimming Pool Admissions	55,492	42,000	42,000	96,187	229%	55,492	
Swim Lessons	59,530	55,000	55,000	64,297	117%	59,530	
Annual Daddy/Daughter Dance	-	7,500	7,500	3,440	46%	-	
Pelican theatre	749	3,800	3,800	4,290	113%	749	
Vending Machines	270	3,500	3,500	1,559	45%	270	
Fireworks-VG	3,000	3,000	3,000	4,000	133%	3,000	
Summer Camp	93,238	130,000	130,000	103,840	80%	93,238	
Summer Camp Activity Fee	6,350	30,000	30,000	19,600	65%	6,350	
Aquatic Multipurpose Room Rental	9,130	8,000	8,000	20,277	253%	9,130	
Fitness Room Membership	21,569	20,000	20,000	19,696	98%	21,569	
Gym Admission Fees	-	2,250	2,250	4,566	203%	-	
Shade Area/Umbrella Rentals	9,658	12,000	12,000	22,850	190%	9,658	
Get Fit Summer Camp	500	26,000	26,000	-	0%	500	
Basketball Fees	3,825	26,100	26,100	20,850	80%	3,825	
Other activities	2,550	13,000	13,000	1,333	10%	2,550	
Pool Rental	10,020	4,500	4,500	9,603	213%	10,020	
Pool Memberships	21,891	20,000	20,000	25,995	130%	21,891	
Jazzercise	644	4,800	4,800	1,346	28%	644	
Flag Football	-	8,000	8,000	17,938	224%	-	
Green Fees	1,499,609	1,644,000	1,644,000	965,776	59%	1,499,609	
Golf Memberships	131,709	40,000	40,000	103,008	258%	131,709	
Cart Rentals	-	60,000	60,000	572,995	955%	-	
Range Fees	284,670	280,000	280,000	275,691	98%	284,670	
Golf Merchandise Sales	101,207	116,500	116,500	106,001	91%	101,207	
Gift Certificate Redeemed	1,663	-	-	(200)	-100%	1,663	
Golf Course Rentals	29,935	17,400	17,400	35,753	205%	29,935	
Food and Beverage	46,642	-	-	50,099	100%	46,642	
Copies & Other Charges	6,067	6,500	6,500	3,200	49%	6,067	
Lien Search	32,150	29,000	29,000	33,450	115%	32,150	
Re-occupancy inspection fee	20,375	20,000	20,000	16,875	84%	20,375	
Clerk of the Court - Fines	53,026	150,000	150,000	205,470	137%	53,026	
Code Enforcement tickets	182,905	30,000	30,000	(118,830)	-396%	182,905	
Administrative Fee-Red Light hearings	15,765	20,000	20,000	19,447	97%	15,765	
Interest-CD's	9,861	30,000	30,000	10,733	36%	9,861	
Interest - Tax Collections	3,231	6,000	6,000	7,341	122%	3,231	
Rent - Metro Fire	13,665	14,000	14,000	16,638	119%	13,665	
Rent - Dade Co. Library	8,253	8,500	8,500	8,253	97%	8,253	
Rent - Bus Benches	3,845	4,500	4,500	4,488	100%	3,845	
Recreational Activities	1,330	20,000	20,000	17,540	88%	1,330	
Sprint Tower	101,002	92,000	92,000	103,875	113%	101,002	
Country Club Rent	37,000	50,348	50,348	49,196	98%	37,000	
Surplus sale of equipment	1,400	25,000	25,000	18,975	76%	1,400	
Other Miscellaneous	42,016	100,363	100,863	37,689	37%	42,016	
Insurance Reimbursement	91,467	-	-	25,768	100%	91,467	
Code Enforcement Liens	2,775	4,000	4,000	8,695	217%	2,775	
Returned check charges	18	500	500	559	112%	18	
Other Grants	348,119	-	9,979	16,395	164%	348,119	
Red Light Fines	614,773	576,817	576,817	1,130,632	196%	614,773	
ARPA Revenue Loss	-	276,105	276,105	-	0%	-	
Runway Inn Donation	-	-	-	25,000	100%	-	
ITF - Capital Projects Fund	-	379,579	379,579	918,868	242%	-	
ITF -Building Fund	323,748	341,423	341,423	331,388	97%	323,748	
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	
Loan Proceeds	-	-	105,000	105,000	100%	-	
Appropriated fund balance	-	343,121	585,678	-	-	-	
TOTALS >>>	\$ 19,501,122	\$ 19,732,814	\$ 20,115,350	\$ 21,036,340	105%	\$ 19,501,122	

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 9/30/22
(100% OF YEAR COMPLETED)

Department	FY2020-21 ACTUAL	FISCAL YEAR 2021-22			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 9/30/2022		
General Government:						
Mayor & City Council	138,126	169,062	171,857	164,687	96%	
Office of the City Manager	501,129	384,256	440,256	444,630	101%	
Office of the City Clerk	288,863	334,253	334,253	305,353	91%	
Office of the City Attorney	238,895	224,722	224,722	244,131	109%	
Human Resource Department	265,320	313,845	314,030	283,504	90%	
Finance-Administration	465,244	455,056	455,056	480,395	106%	
Finance-Professional Services	213,972	317,741	317,741	239,563	75%	
IT Department	357,016	392,831	407,207	381,487	94%	
Planning Department	85,406	94,180	122,850	112,047	91%	
Non-Departmental	84,484	-	-	(91,157)	0%	
Total General Government	2,638,455	2,685,946	2,787,972	2,564,640	92%	1
Public Safety:						
Police Department	7,331,271	7,881,940	8,053,401	7,880,568	98%	
Code Enforcement	226,254	261,431	274,085	227,573	83%	
Total Public Safety	7,557,525	8,143,371	8,327,486	8,108,141	97%	1
Public Works:						
Public Works - Administration	444,664	468,420	468,420	415,358	89%	
Public Works - Streets	394,038	432,219	432,219	488,350	113%	
Public Works - Properties	743,636	896,526	896,526	732,182	82%	
Public Works - Building Maintenance	741,388	393,914	413,276	419,254	101%	
Public Works - Fleet Maintenance	64,349	40,000	40,000	97,401	244%	
Total Public Works	2,388,075	2,231,079	2,250,441	2,152,545	96%	1
Parks and Recreation:						
Recreation	1,461,195	1,576,217	1,858,150	1,697,439	91%	
Aquatics	556,019	612,791	616,791	618,576	100%	
Tennis	38,156	42,400	42,400	35,685	84%	
Park Maintenance	283,507	382,419	384,495	310,715	81%	
Golf Administration	10,981	11,456	11,456	12,922	113%	
Golf Pro Shop	774,703	833,040	815,690	816,377	100%	
Golf Maintenance	1,222,815	1,361,693	1,398,478	1,286,287	92%	
Total Parks and Recreation	4,347,376	4,820,016	5,127,460	4,778,001	93%	1
TOTAL GENERAL FUND EXPS.	16,931,431	17,880,412	18,493,359	17,603,327	95%	1
Transfers to other funds						
Debt Service fund	1,174,165	1,158,512	1,158,512	1,152,887	100%	
Senior Center Fund	125,612	463,482	463,482	535,016	115%	
Total Transfers Out:	1,299,777	1,621,994	1,621,994	1,687,903	104%	1
Increase (decrease) in fund balance	1,269,916	-	-	-		
TOTAL GENERAL FUND USES	19,501,124	19,502,406	20,115,353	19,291,230	96%	1

II. 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%. 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)

	FY2020-21 <u>ACTUAL</u>	FISCAL YEAR 2021-22			% OF ACTUAL VS. BUDGET
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 9/30/2022</u>	
Revenues:					
Local Grants C-1	\$ 167,765	\$ 186,696	\$ 186,696	\$ 127,821	68%
Local Grants C-2	82,828	80,000	80,000	88,786	111%
Local Grants III-B	10,595	45,000	45,000	47,726	106%
LSP Grant	212,866	215,000	215,000	220,524	103%
Covid-19	70,766	-	-	21,534	100%
Cares Funding	2,010	-	-	8,160	0%
Sales to Va Gardens	24,298	20,000	20,000	32,235	161%
Senior Center rental	-	-	-	12,550	100%
Donations	<u>52,000</u>	<u>-</u>	<u>-</u>	<u>7,306</u>	0%
Total revenues	<u>623,128</u>	<u>546,696</u>	<u>546,696</u>	<u>566,642</u>	104%
Expenditures:					
Administrative Costs	279,880	460,168	460,168	414,247	90%
Catering and operating supplies	367,195	384,555	384,555	479,728	125%
Operating Costs	101,666	160,456	160,456	189,615	118%
Capital Outlay	<u>-</u>	<u>5,000</u>	<u>17,861</u>	<u>18,229</u>	102%
Total expenditures	<u>748,741</u>	<u>1,010,179</u>	<u>1,023,040</u>	<u>1,101,819</u>	108%
Excess (deficiency) of revenues over expenditures	<u>(125,613)</u>	<u>(463,483)</u>	<u>(476,344)</u>	<u>(535,177)</u>	112%
Other financing sources					
Transfers in	<u>125,612</u>	<u>463,483</u>	<u>463,483</u>	<u>535,016</u>	115%
Total other financing sources	<u>125,612</u>	<u>463,483</u>	<u>463,483</u>	<u>535,016</u>	115%
Net change in fund balance	<u>(1)</u>	<u>-</u>	<u>(12,861)</u>	<u>(161)</u>	100%
Beginning fund balance	<u>2,197</u>	<u>2,196</u>	<u>2,196</u>	<u>2,196</u>	
Ending fund balance	<u>\$ 2,196</u>	<u>\$ 2,196</u>	<u>\$ (10,665)</u>	<u>\$ 2,035</u>	

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

	FY2020-21 <u>ACTUAL</u>	FISCAL YEAR 2021-22			% OF ACTUAL VS. BUDGET	NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 9/30/2022</u>		
Operating revenues:						
Sanitation revenues	\$ 2,527,438	\$ 2,424,000	\$ 2,424,000	\$ 2,429,999	100%	1
Total operating revenues	<u>2,527,438</u>	<u>2,424,000</u>	<u>2,424,000</u>	<u>2,429,999</u>	100%	
Operating expenses:						
Administrative costs	1,098,929	1,235,514	1,235,514	893,882	72%	
Operations and maintenance	418,048	909,047	909,047	420,850	46%	
Disposal costs	891,004	780,500	780,500	842,761	108%	
Depreciation and amortization	179,357	157,000	157,000	115,466	74%	
Total operating expenses	<u>2,587,338</u>	<u>3,082,061</u>	<u>3,082,061</u>	<u>2,272,959</u>	74%	
Operating income (loss)	<u>(59,900)</u>	<u>(658,061)</u>	<u>(658,061)</u>	<u>157,040</u>	-24%	
Nonoperating revenues (expenses):						
Interest income	-	-	-	-	0%	
Interest expense and fees	<u>(872)</u>	<u>(14,804)</u>	<u>(14,804)</u>	<u>(6,268)</u>	42%	
Total nonoperating revenues (expenses)	<u>(872)</u>	<u>(14,804)</u>	<u>(14,804)</u>	<u>(6,268)</u>	42%	
Income (Loss) before transfers	<u>(60,772)</u>	<u>(672,865)</u>	<u>(672,865)</u>	<u>150,772</u>	-22%	
Change in net assets	<u>(60,772)</u>	<u>(672,865)</u>	<u>(672,865)</u>	<u>150,772</u>	-22%	1
Total net assets, October 1	<u>(625,926)</u>	<u>(671,639)</u>	<u>(671,639)</u>	<u>(671,639)</u>		
Total net assets, September 30	<u>\$ (686,698)</u>	<u>\$ (1,344,504)</u>	<u>\$ (1,344,504)</u>	<u>\$ (520,867)</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 9/30/22
(100% OF YEAR COMPLETED)**

	FY2020-21 <u>ACTUAL</u>	FISCAL YEAR 2021-22			<u>% OF ACTUAL VS. BUDGET</u>	<u>NOTES</u>
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 9/30/2022</u>		
Operating revenues:						
Residential Class I	\$ 432,302	\$ 424,000	\$ 424,000	\$ 435,672	103%	
Total operating revenues	<u>432,302</u>	<u>424,000</u>	<u>424,000</u>	<u>435,672</u>	103%	
Operating expenses:						
Administrative costs	153,426	161,168	161,168	86,228	54%	
Operations and maintenance	117,114	107,468	107,468	89,407	83%	
Depreciation and amortization	<u>159,165</u>	<u>140,000</u>	<u>140,000</u>	<u>159,166</u>	114%	
Total operating expenses	<u>429,705</u>	<u>408,636</u>	<u>408,636</u>	<u>334,801</u>	82%	
Operating income (loss)	<u>2,597</u>	<u>15,364</u>	<u>15,364</u>	<u>100,871</u>	657%	
Nonoperating revenues (expenses):						
Interest & other income	-	500	500	153	-100%	
Interest expense and fees	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	0%	
Total nonoperating revenues (exp)	<u>-</u>	<u>500</u>	<u>500</u>	<u>153</u>	-100%	
Income (Loss) before transfers	2,597	15,864	15,864	101,024	637%	
Change in net assets	<u>2,597</u>	<u>15,864</u>	<u>15,864</u>	<u>101,024</u>	637%	
Total net assets, October 1	<u>2,135,579</u>	<u>2,138,176</u>	<u>2,138,176</u>	<u>2,138,176</u>		
Total net assets, September 30	<u>\$ 2,138,176</u>	<u>\$ 2,154,040</u>	<u>\$ 2,154,040</u>	<u>\$ 2,239,200</u>		

Notes:

CITY OF MIAMI SPRINGS
 INVESTMENT SCHEDULE
 Sep-22

<u>Institution</u>	<u>Acct#</u>	<u>Principal</u>	<u>Amount</u>
City National bank		\$	4,210,416.00
Subtotal City National Bank		\$	4,210,416.00
BB&T Money Market		\$	5,665,194.00
Subtotal BB&T		\$	5,665,194.00
Total all investments		\$	9,875,610.00

CASH ON HAND-OPERATING ACCOUNTS:

<i>BB&T Cash on hand-Operating Acct</i>			3,938,985.00
Total Cash on hand as of 9/30/22			\$3,938,985.00
Total Investments and cash on hand		\$	13,814,595.00

RESTRICTED CASH:

BB&T LETF OPERATING ACCOUNT		\$	271,859.00
(Law Enforcement Trust-restricted)		\$	271,859.00

Chart K-Schedule of Recreation Department Operations
 Period Ending 9/30/22
 (100% OF YEAR COMPLETED)

	Administrative	Pool	Tennis	Maintenance	YTD as of 9/30/2022	YTD as of 9/30/2021
Charges for Services:						
Summer Camp	\$ 123,440				\$ 123,440	\$ 99,588
After School Care	17,927				17,927	8,515
Water Polo/Aquatics Teams		96,187			96,187	55,492
Swimming Pool Admissions		10,336			10,336	10,020
Pool rental		64,297			64,297	59,530
Swim lessons		3,440			3,440	-
Annual Daddy/Daughter Dance	3,440				1,559	270
Vending Machines	1,559				4,566	-
Gym admission fees	4,566				4,000	3,000
VG Fireworks	4,000				19,696	21,569
Fitness room membership	19,696				25,995	21,891
Pool memberships		25,995			2,510	1,450
Annual Turkey trot	2,510				3,536	500
Halloween Event	3,536				-	-
Get Fit Summer Camp					4,290	749
Pelican Playhouse	4,290				17,540	530
Rental-recreational Facilities	17,540				20,850	3,825
Basketball Program	20,850				1,346	644
Jazzercise Classes	1,346				20,277	9,130
Multipurpose Room Rental		20,277			17,938	-
Flag Football	17,938				22,850	9,658
16x16 Shade Area rental		22,850			1,814	390
Xmas at the gazebo	1,814				1,333	710
Easter Event	1,333				-	-
Umbrella Rental					410	-
Wreck Camp Out	410				-	-
Total Fees Collected	246,195	239,942	-	-	486,137	307,461
Expenditures:						
Personnel	849,962	438,881		102,916	1,391,759	1,357,389
Operating costs	817,308	169,696	35,685	207,799	1,230,488	932,678
Capital outlay	30,169	9,999			40,168	48,810
Total expenditures	1,697,439	618,576	35,685	310,715	2,662,415	2,338,877
Excess exp. over charges for services	\$ (1,451,244)	\$ (378,634)	\$ (35,685)	\$ (310,715)	\$ (2,176,278)	\$ (2,031,416)

Percentage of expenditures collected in fees

18.3%

13.1%

NOTES TO STATEMENTS:

VIII) OTHER FUNDS

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

	FY2020-21 ACTUAL	FISCAL YEAR 2021-22			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 9/30/2022		
Revenues:						
Peoples Transportation Tax	642,019	605,885	605,885	800,770	132%	
Charges for services	<u>18,792</u>	<u>21,000</u>	<u>21,000</u>	<u>25,698</u>	122%	
Total revenues	<u>660,811</u>	<u>626,885</u>	<u>626,885</u>	<u>826,468</u>	132%	
Expenditures:						
Administrative	22,648	63,955	63,955	67,532	106%	
Contractual/Professional Services	171,457	212,006	213,989	160,451	75%	
Repairs and maintenance	192,551	250,311	250,311	237,577	95%	
Operating Supplies/Road Materials	20	5,000	5,000	-	0%	
Capital Outlay-Machinery	<u>-</u>	<u>28,300</u>	<u>28,300</u>	<u>-</u>	0%	
Total expenditures	<u>386,676</u>	<u>559,572</u>	<u>561,555</u>	<u>465,560</u>	83%	
Excess (deficiency) of revenues over expenditures	<u>274,135</u>	<u>67,313</u>	<u>65,330</u>	<u>360,908</u>	552%	
Other financing sources						
Transfers out	<u>(67,313)</u>	<u>(67,313)</u>	<u>(67,313)</u>	<u>(67,313)</u>	100%	
Total other financing sources	<u>(67,313)</u>	<u>(67,313)</u>	<u>(67,313)</u>	<u>(67,313)</u>	100%	
Net change in fund balance	206,822	-	(1,983)	293,595		
Beginning fund balance	<u>(30,444)</u>	<u>176,379</u>	<u>176,379</u>	<u>176,379</u>		
Ending fund balance	\$ 176,379	\$ 176,379	\$ 174,396	\$ 469,974		

VIII) OTHER FUNDS

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

	FY2020-21 ACTUAL	FISCAL YEAR 2021-22			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 9/30/2022		
Revenues:						
Building Permits	\$ 640,192	\$ 375,000	\$ 375,000	\$ 543,621	145%	
Electrical Permits	36,807	80,000	80,000	30,261	38%	
Plumbing Permits	17,329	40,000	40,000	11,066	28%	
Roofing Permits	123,206	100,000	100,000	126,787	127%	
Mechanical Permits	30,398	40,000	40,000	9,413	24%	
Certification of Completions	1,050	700	700	950	136%	
Structural Permits	31,611	30,000	30,000	17,375	58%	
Other Permits	213,962	228,500	228,500	114,069	50%	
Transfer from Technology/Scanning Fee	74,271	23,000	23,000	79,140	344%	
Investment income	3,374	-	-	3,069	100%	
Total revenues	<u>1,172,200</u>	<u>917,200</u>	<u>917,200</u>	<u>935,751</u>	102%	
Expenditures:						
Administrative	875,680	911,874	952,291	919,170	97%	
Contractual/Professional Services	-	40,000	40,000	11,891	30%	
Operating expenses	48,520	98,048	98,048	57,530	59%	
Capital Outlay-Machinery	39,138	23,000	30,350	-	0%	
Total expenditures	<u>963,338</u>	<u>1,072,922</u>	<u>1,120,689</u>	<u>988,591</u>	88%	
Excess (deficiency) of revenues over expenditures	<u>208,862</u>	<u>(155,722)</u>	<u>(203,489)</u>	<u>(52,840)</u>	26%	
Net change in fund balance	208,862	(155,722)	(203,489)	(52,840)		
Beginning fund balance	<u>1,350,613</u>	<u>1,559,475</u>	<u>1,559,475</u>	<u>1,559,475</u>		
Ending fund balance	\$ 1,559,475	\$ 1,403,753	\$ 1,355,986	\$ 1,506,635		

VIII) OTHER FUNDS

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

	FY2020-21 <u>ACTUAL</u>	FISCAL YEAR 2021-22			% OF ACTUAL VS. BUDGET	NOTES
		ORIGINAL BUDGET	AMENDED BUDGET	AS OF 9/30/2022		
Revenues:						
Fines and Forfeitures	86,005	-	-	74,265	100%	
Donations	-	-	-	19,000	100%	
Interest Income	<u>452</u>	<u>1,500</u>	<u>1,500</u>	<u>365</u>	24%	
Total revenues	<u>86,457</u>	<u>1,500</u>	<u>1,500</u>	<u>93,630</u>	6242%	
Expenditures:						
Administration Expenses	74,447	128,407	128,407	114,637	89%	
Police education	-	30,000	30,000	-	0%	
Capital Outlay	<u>35,497</u>	<u>-</u>	<u>-</u>	<u>-</u>	0%	
Total expenditures	<u>109,944</u>	<u>158,407</u>	<u>158,407</u>	<u>114,637</u>	72%	
Excess (deficiency) of revenues over expenditures	<u>(23,487)</u>	<u>(156,907)</u>	<u>(156,907)</u>	<u>(21,007)</u>	13%	
Net change in fund balance	(23,487)	(156,907)	(156,907)	(21,007)		
Beginning fund balance	<u>336,037</u>	<u>312,550</u>	<u>312,550</u>	<u>312,550</u>		
Ending fund balance	\$ <u>312,550</u>	\$ <u>155,643</u>	\$ <u>155,643</u>	\$ <u>291,543</u>		

VIII) OTHER FUNDS

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

	FY2020-21 <u>ACTUAL</u>	FISCAL YEAR 2021-22			NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 9/30/2022</u>	
Revenues:					
Intergovernmental	\$ 3,635,190		\$ -	\$ 3,485,190	0%
Interest and Other Income	<u>580</u>	<u>-</u>	<u>-</u>	<u>333</u>	100%
Total revenues	<u>3,635,770</u>	<u>-</u>	<u>-</u>	<u>3,485,523</u>	100%
Expenditures:					
Recreation			-	-	0%
Capital Outlay	<u>449,696</u>	<u>-</u>	<u>234,593</u>	<u>596,304</u>	254%
Total expenditures	<u>449,696</u>	<u>-</u>	<u>234,593</u>	<u>596,304</u>	254%
Excess (deficiency) of revenues over expenditures	<u>3,186,074</u>	<u>-</u>	<u>(234,593)</u>	<u>2,889,219</u>	-1232%
Other financing sources					
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>(918,868)</u>	100%
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>(918,868)</u>	100%
Net change in fund balance	<u>3,186,074</u>	<u>-</u>	<u>(234,593)</u>	<u>1,970,351</u>	-840%
Beginning fund balance	<u>658,408</u>	<u>3,844,482</u>	<u>3,844,482</u>	<u>3,844,482</u>	
Ending fund balance	<u>\$ 3,844,482</u>	<u>3,844,482</u>	<u>3,609,889</u>	<u>\$ 5,814,833</u>	

VIII) OTHER FUNDS

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

	FY2020-21 <u>ACTUAL</u>	FISCAL YEAR 2021-22			% OF ACTUAL VS. BUDGET	NOTES
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 9/30/2022</u>		
Expenditures:						
Principal Payments	1,308,499	1,351,086	1,351,086	1,347,182	100%	
Interest Payments	368,718	333,171	333,171	331,450	99%	
Administrative	-	-	-	-	0%	
Total expenditures	<u>1,677,217</u>	<u>1,684,257</u>	<u>1,684,257</u>	<u>1,678,632</u>	100%	
Excess (deficiency) of revenues over expenditures	<u>(1,677,217)</u>	<u>(1,684,257)</u>	<u>(1,684,257)</u>	<u>(1,678,632)</u>	100%	
Other financing sources						
Transfers in	<u>1,677,217</u>	<u>1,684,257</u>	<u>1,684,257</u>	<u>1,678,632</u>	100%	
Total other financing sources	<u>1,677,217</u>	<u>1,684,257</u>	<u>1,684,257</u>	<u>1,678,632</u>	100%	
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)**

	FY2020-21 <u>ACTUAL</u>	FISCAL YEAR 2021-22			% OF ACTUAL VS. BUDGET	<u>NOTES</u>
		<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF 9/30/2022</u>		
Revenues:						
Intergovernmental	\$ -	\$ -	\$ -	\$ -	0%	
Interest and Other Income	-	-	-	-	0%	
Total revenues	-	-	-	-	0%	
Expenditures:						
General government	-	-	-	-	0%	
Capital Outlay	-	-	-	-	0%	
Total expenditures	-	-	-	-	0%	
Excess (deficiency) of revenues over expenditures	-	-	-	-	0%	
Other financing sources						
Transfers out			-		0%	
Transfers in	-	-	-	-	0%	
Total other financing sources	-	-	-	-	0%	
Net change in fund balance	-	-	-	-	0%	
Beginning fund balance	-	119	119	119		
Ending fund balance	\$ -	119	119	\$ 119		

CITY OF MIAMI SPRINGS
 PROPOSED GENERAL FUND BALANCE DESIGNATIONS
 PROJECTED FISCAL YEAR 2022-23

DESIGNATION	Actual Balance		FY2022-23		Projected Balance 9/30/2023
	9/30/2022		Additions	Reductions	
1) Electric Car Charging Station-Downtown Area	6,000	-	-	-	6,000
2) Parking study donation Comm Sosa	-	10,000	-	-	10,000
3) Sing Ordinance Carryover to FY23	-	17,033	0	0	17,033
4) Fund balance appropriated for FY22-23	-	318,762	-	-	318,762
FY22 Encumbrances carried forward to FY23	-	348,348	-	-	348,348
	-	-	-	-	-
	-	-	-	-	-
Total proposed designations	\$ 6,000	\$ 694,143	\$ -	\$ -	0 \$ 700,143
Total Available Fund Balance	7,728,680	-	-	-	7,728,680
Unrestricted, Undesignated fund Balance	<u>7,722,680</u>				<u>7,028,537</u>
Projected surplus(deficit) FY22-23 to impact fund balance					\$ -
Projected FY22-23 Ending Fund balance after designations & Encumbrances					\$ 7,028,537
25% of FY22-23 Operating expenditures.....					\$ 5,061,956
Excess(deficit) funds available for designation					\$ 1,966,581



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 Maria Mitchell and Members of the City Council

FR: William Alonso, City Manager/ Finance Director

DATE: January 5, 2023

SUBJECT: Golf Course (UNAUDITED) Financials for the fiscal year ending September 30, 2022.

Attached hereto are the unaudited financial reports for the Golf Course Fund for the fiscal year ending September 30, 2022. 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 fiscal year ending September 30th for fiscal years 2022, 2021, and 2020. 2) Section B is a fiscal year-to-date actual to budget comparison for FY2022.

Key Financial Indicators

The following are key year-to-date indicators from pages A-1, A-2, and C-1 of the attached report.

	Fiscal Year	Fiscal Year		Fiscal Year	
	Ending	Ending	% Change	Ending	% Change
	<u>9/31/22</u>	<u>9/31/21</u>	<u>From 9/30/21</u>	<u>9/31/20</u>	<u>From 9/30/20</u>
<u>Golf Operations:</u>					
Total Revenues	2,109,121	2,095,435	0.7%	1,284,568	64.2%
Operating Profit (Loss)	158,900	249,051	-36.2%	(574,114)	-127.7%
Profit(Loss)including non-golf costs	42,732	49,435	-13.6%	(773,816)	-105.5%
Pro Shop Costs	812,090	771,723	5.2%	707,231	14.8%
Maintenance Costs	1,138,131	1,074,661	5.9%	1,151,451	-1.2%
Total Rounds Played	33,344	32,594	2.3%	26,862	24.1%
Total Greens/Cart Revenues	1,538,771	1,499,609	2.6%	993,149	54.9%
Average per Round	49.24	46.01	7.0%	36.97	33.2%
Memberships Sold	103,008	131,709	-21.8%	46,389	122.1%
Driving Range revenues	275,690	284,670	-3.2%	145,919	88.9%

Key Financial Indicators (continued)

As you can see from this matrix, the golf revenues increased by 0.7% from the prior year and increased 64.2% from FY2020, rounds are up by 2.3%, and driving range revenues are down 3.2%. Memberships sold are approx. 21.8% lower than the prior year.

On the cost side, YTD maintenance costs are up 5.9% from last year due to increases in operating expenses from the ongoing inflation. Pro shop costs are up 5.2% from last year due to increased play. The operating profit is \$158,900 compared to a profit of \$249,051 last year.

The total bottom line YTD profit is \$42,732 compared to a profit of \$49,435 last year and a loss of \$773,816 for the same period of FY2020.

Page A-1 is a comparative profit and loss for the fiscal years ended 9/30/22, 9/30/21, and 9/30/20.

Page A-2 is a comparative profit and loss for fiscal years ended 9/30/22, 9/30/21, and 9/30/20 for the pro shop operation only. The total YTD profit for the current year is \$6,458 compared to a profit of \$97,916 as of 9/30/21 and a loss of \$739,270 as of 9/30/20.

Page B-1 provides an actual to budget comparison for the current fiscal year.

Rounds played for the fiscal year shows a 2.3% increase in rounds played and a corresponding 2.6% increase in greens revenues. Our average per round is \$49.24 compared to \$46.01 for the same period last year. We have a total of 33,344 rounds played in the period compared to 32,594 for the prior period.

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

	<u>9/30/2022</u>	<u>9/30/2021</u>	<u>9/30/2020</u>
TOTAL PRO-SHOP AND GOLF COURSE- REVENUES	<u>2,109,121</u>	<u>2,095,435</u>	<u>1,284,568</u>
TOTAL PERSONNEL SERVICES	494,250	432,013	397,047
TOTAL OPERATING EXPENDITURES	<u>1,455,971</u>	<u>1,414,371</u>	<u>1,461,635</u>
TOTAL MANAGEMENT OPERATING EXPENDITURES	<u>1,950,221</u>	<u>1,846,384</u>	<u>1,858,682</u>
NET MANAGEMENT EXCESS OF EXP. OVER REV.	<u>158,900</u>	<u>249,051</u>	<u>(574,114)</u>

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

IMPROVEMENTS O/T BUILDINGS	-	-	5,169
CITY ADMINISTRATIVE EXPENSES	12,922	10,981	12,350
PROCEEDS FROM DEBT - MAINTENANCE	-		(42,735)
CONCESSIONAIRE FEE	(49,196)	37,000	22,196
IMPROVEMENT O/T BUILDINGS-MAINTENANCE	-		20,270
DEBT SERVICE PAYMENT-MAINTENANCE	148,154	148,154	148,530
MACHINERY & EQUIPMENT	4,288	2,981	11,457
MACHINERY & EQUIPMENT-MAINTENANCE	<u>-</u>	<u>-</u>	<u>22,465</u>
TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>116,168</u>	<u>199,116</u>	<u>199,702</u>
EXCESS EXPENDITURES OVER REVENUES	<u>\$ 42,732</u>	<u>\$ 49,935</u>	<u>\$ (773,816)</u>

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

	<u>9/30/2022</u>	<u>9/30/2021</u>	<u>9/30/2020</u>
REVENUES			
GREEN FEES	\$ 965,776	\$ 1,499,609	\$ 979,609
MEMBERSHIPS	103,008	131,709	46,389
CART REVENUES	572,995	-	13,540
RANGE FEES	275,690	284,670	145,919
GOLF - OTHER REVENUES	35,753	32,264	18,325
MERCHANDISE SALES	<u>155,899</u>	<u>147,183</u>	<u>80,786</u>
TOTAL PRO SHOP REVENUES	<u>2,109,121</u>	<u>2,095,435</u>	<u>1,284,568</u>
 PERSONNEL EXPENSES			
REGULAR SALARIES	216,657	193,975	194,289
PART TIME SALARIES	185,242	157,268	122,504
OVERTIME	746	663	2,437
FICA TAXES	30,818	26,806	24,206
PENSION	22,973	23,238	23,749
MEDICAL INSURANCE	33,503	26,202	24,668
WORKER'S COMPENSATION	<u>4,311</u>	<u>3,861</u>	<u>5,194</u>
TOTAL PERSONNEL SERVICES	<u>494,250</u>	<u>432,013</u>	<u>397,047</u>
 OPERATING EXPENSES		-	
CONTRACTUAL SERVICES	660	7,090	3,092
RENTALS AND LEASES	59,394	64,416	66,056
REPAIRS AND MAINTENANCE	6,001	1,844	6,561
PRINTING AND BINDING	2,990	2,990	4,485
PROMOTIONS & ADVERTISING	800	24,700	51,155
OTHER CHARGES - BANK & CREDIT CARD CHARGES	65,599	67,252	40,997
OPERATING SUPPLIES	5,003	3,252	9,613
UTILITY SERVICES-ELECTRICITY	44,900	34,336	31,331
UTILITY SERVICES-WATER	232	689	560
LIABILITY INSURANCE	21,805	19,092	19,918
TELECOMMUNICATIONS	14,191	15,690	14,134
MERCHANDISE	90,688	92,130	57,502
DRIVING RANGE	2,489	1,450	1,324
OFFICE SUPPLIES	1,596	3,338	1,140
DUES AND MEMBERSHIPS	1,492	1,441	2,316
MAINTENANCE (Department Total)	<u>1,138,131</u>	<u>1,074,661</u>	<u>1,151,451</u>
TOTAL OPERATING EXPENDITURES	<u>1,455,971</u>	<u>1,414,371</u>	<u>1,461,635</u>
 TOTAL PRO SHOP OPERATION EXPENDITURES	<u>1,950,221</u>	<u>1,846,384</u>	<u>1,858,682</u>
 OPERATING PROFIT (LOSS) BEFORE OTHER COSTS	<u>158,900</u>	<u>249,051</u>	<u>(574,114)</u>
 OTHER COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP			
DEBT SERVICE PAYMENT-MAINTENANCE	148,154	148,154	148,530
IMPROVEMENTS O/T BUILDINGS	-		5,169
MACHINERY & EQUIPMENT-MAINTENANCE	-		22,465
PROCEEDS FROM DEBT -MAINTENANCE	-		(42,735)
MACHINERY & EQUIPMENT	4,288	2,981	11,457
IMPROVEMENT O/T BUILDINGS - MAINTENANCE	<u>-</u>	<u>-</u>	<u>20,270</u>
TOTAL OTHER COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>152,442</u>	<u>151,135</u>	<u>165,156</u>
 NET PROFIT (LOSS)	<u>\$ 6,458</u>	<u>\$ 97,916</u>	<u>\$ (739,270)</u>

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

MAINTENANCE

	<u>9/30/2022</u>	<u>9/30/2021</u>	<u>9/30/2020</u>
PERSONAL SERVICES			
REGULAR SALARIES	\$ 249,072	\$ 238,613	\$ 230,649
PAYROLL TAXES	18,606	17,660	17,080
PENSION	26,592	28,137	28,358
MEDICAL INSURANCE	45,043	37,724	38,265
WORKER'S COMPENSATION	4,336	4,234	5,835
TOTAL PERSONAL SERVICES	<u>343,649</u>	<u>326,368</u>	<u>320,187</u>
OPERATING EXPENSES			
PROFESSIONAL SERVICES	13,923	15,743	12,962
CONTRACTUAL SERVICES	306,359	332,647	372,890
REPAIRS AND MAINTENANCE	108,519	93,735	99,611
UTILITY SERVICES-ELECTRICITY	26,974	25,520	23,475
UTILITY SERVICES-WATER	-	6,818	14,010
OPERATING SUPPLIES	255,816	209,082	246,766
FUEL, OILS, LUBRICANTS	58,869	44,177	31,451
LIABILITY INSURANCE	16,194	14,585	18,003
TELECOMMUNICATIONS	1,917	1,387	1,392
DUES AND SUBSCRIPTIONS	876	915	610
EDUCATION AND TRAINING	-	-	50
UNIFORMS	1,761	1,823	994
RENTALS AND LEASES	3,274	1,861	9,050
TOTAL OPERATING EXPENSES :	<u>794,482</u>	<u>748,293</u>	<u>831,264</u>
IMPROVEMENT O/T BUILDINGS	-	-	20,270
MACHINERY AND EQUIPMENT	-	-	22,465
TOTAL CAPITAL OUTLAY :	<u>-</u>	<u>-</u>	<u>42,735</u>
PRINCIPAL PAYMENTS	148,154	148,154	148,530
PROCEEDS FROM DEBT -MAINTENANCE	-	-	(42,735)
TOTAL DEBT SERVICE	<u>148,154</u>	<u>148,154</u>	<u>105,795</u>
TOTAL MAINTENANCE	<u>\$ 1,286,285</u>	<u>\$ 1,222,815</u>	<u>\$ 1,299,981</u>

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

ADMINISTRATION

	<u>9/30/2022</u>	<u>9/30/2021</u>	<u>9/30/2020</u>
OPERATING EXPENSES			
UTILITY SERVICES-ELECTRICITY	-		
RISK MANAGEMENT	12,922	10,981	12,350
TOTAL OPERATING EXPENSES :	<u>12,922</u>	<u>10,981</u>	<u>12,350</u>
TOTAL ADMINISTRATION	<u>\$ 12,922</u>	<u>\$ 10,981</u>	<u>\$ 12,350</u>

CITY OF MIAMI SPRINGS, FLORIDA
 GOLF & COUNTRY CLUB
 ACTUAL VERSUS BUDGET
 FOR THE PERIOD ENDING 9/30/22

	<u>YTD</u> <u>Actual</u>	<u>YTD</u> <u>Budget</u>	<u>Variance</u> <u>Positive</u> <u>(Negative)</u>
TOTAL PRO-SHOP- REVENUES	<u>2,109,121</u>	<u>2,157,900</u>	<u>(48,779)</u>
TOTAL OPERATING EXPENDITURES	<u>1,950,221</u>	<u>1,986,014</u>	<u>35,793</u>
OPERATING PROFIT (LOSS) BEFORE CAPITAL EXPENDITURES, DEBT SERVICE PAYMENTS AND CONCESSIONAIRE FEE	<u>158,900</u>	<u>171,886</u>	<u>(12,986)</u>
<u>OTHER REVENUES, TRANSFERS, AND EXPENDITURES:</u>			
CONCESSIONAIRE FEE	(49,196)	(50,348)	(1,152)
DEBT SERVICE PAYMENT-MAINTENANCE	148,154	148,154	-
MACHINERY & EQUIPMENT	4,288	-	(4,288)
IMPROVEMENTS O/T BUILDINGS	-	80,000	80,000
TRANSFERS TO (FROM) GENERAL FUND-ARPA	<u>-</u>	<u>(80,000)</u>	<u>(80,000)</u>
TOTAL CAPITAL EXPENDITURES AND DEBT SERVICE PAYMENTS	<u>103,246</u>	<u>97,806</u>	<u>(5,440)</u>
OPERATING PROFIT (LOSS) BEFORE NON-OPERATING COSTS	<u>55,654</u>	<u>74,080</u>	<u>(18,426)</u>
<u>NON-OPERATING COSTS:</u>			
CITY ADMINISTRATIVE EXPENSES	<u>12,922</u>	<u>11,456</u>	<u>(1,466)</u>
TOTAL OTHER NON-OPERATING COSTS	<u>12,922</u>	<u>11,456</u>	<u>(1,466)</u>
OPERATING PROFIT (LOSS)	<u>\$ 42,732</u>	<u>\$ 62,624</u>	<u>\$ (19,892)</u>

**CITY OF MIAMI SPRINGS, FLORIDA
ACTUAL VS BUDGET-PRO SHOP OPERATIONS
FOR THE PERIOD ENDING 9/30/22**

	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>Variance Positive (Negative)</u>
REVENUES			
GREEN FEES	\$ 965,776	\$ 1,644,000	\$ (678,224)
MEMBERSHIPS	103,008	40,000	63,008
CART REVENUES	572,995	60,000	512,995
RANGE FEES	275,690	280,000	(4,310)
GOLF - OTHER REVENUES	35,753	17,400	18,353
MERCHANDISE SALES	155,899	116,500	39,399
TOTAL PRO SHOP REVENUES	<u>2,109,121</u>	<u>2,157,900</u>	<u>(48,779)</u>
PERSONNEL EXPENSES			
REGULAR SALARIES	216,657	181,262	(35,395)
PART TIME SALARIES	185,242	223,122	37,880
OVERTIME	746	-	(746)
FICA TAXES	30,818	30,935	117
PENSION	22,973	19,864	(3,109)
MEDICAL INSURANCE	33,503	29,850	(3,653)
WORKER'S COMPENSATION	4,311	6,066	1,755
UNEMPLOYMENT COMPENSATION	-	-	-
TOTAL PERSONNEL SERVICES	<u>494,250</u>	<u>491,099</u>	<u>(3,151)</u>
OPERATING EXPENSES			
CONTRACTUAL & PROFESSIONAL SERVICES	660	3,000	2,340
RENTALS AND LEASES	59,394	60,000	606
REPAIRS AND MAINTENANCE	6,001	10,500	4,499
FUEL, OILS, LUBRICANTS	-	-	-
PRINTING AND BINDING	2,990	4,000	1,010
PROMOTIONS & ADVERTISING	800	5,000	4,200
OTHER CHARGES - BANK & CREDIT CARD CHARGES	65,599	30,000	(35,599)
OPERATING SUPPLIES	5,003	4,000	(1,003)
UTILITY SERVICES-ELECTRICITY	44,900	16,000	(28,900)
UTILITY SERVICES-WATER	232	600	368
LIABILITY INSURANCE	21,805	19,641	(2,164)
TELECOMMUNICATIONS	14,191	12,350	(1,841)
MERCHANDISE	90,688	75,000	(15,688)
DRIVING RANGE	2,489	1,000	(1,489)
OFFICE SUPPLIES	1,596	2,000	404
DUES AND MEMBERSHIPS	1,492	1,500	8
MAINTENANCE (Department Total)	<u>1,138,131</u>	<u>1,250,324</u>	<u>112,193</u>
TOTAL OPERATING EXPENDITURES	<u>1,455,971</u>	<u>1,494,915</u>	<u>38,944</u>
TOTAL PRO SHOP OPERATION EXPENDITURES	<u>1,950,221</u>	<u>1,986,014</u>	<u>35,793</u>
OPERATING PROFIT (LOSS) BEFORE OTHER COSTS	<u>158,900</u>	<u>171,886</u>	<u>(12,986)</u>
OTHER (REVENUES) COSTS ASSOCIATED WITH OPERATIONS OF THE PRO-SHOP			
TRANSFERS TO DEBT SERVICE FUND	148,154	148,154	-
TRANSFERS TO (FROM) GENERAL FUND-ARPA	-	(80,000)	(80,000)
MACHINERY & EQUIPMENT	4,288	-	(4,288)
IMPROVEMENT O/T BUILDINGS	-	80,000	80,000
TOTAL OTHER (REVENUES) COSTS ASSOCIATED WITH- OPERATIONS OF THE PRO-SHOP	<u>152,442</u>	<u>148,154</u>	<u>(4,288)</u>
NET PROFIT (LOSS)	<u>\$ 6,458</u>	<u>\$ 23,732</u>	<u>\$ (17,274)</u>

**CITY OF MIAMI SPRINGS, FLORIDA
GOLF COURSE
ACTUAL VS BUDGET- MAINTENANCE EXPENSES
FOR THE PERIOD ENDING 9/30/22**

<u>MAINTENANCE</u>	YTD <u>ACTUAL</u>	YTD <u>BUDGET</u>	Variance Positive (Negative)
PERSONAL SERVICES			
REGULAR SALARIES	\$ 249,072	\$ 243,948	\$ (5,124)
PAYROLL TAXES	18,606	18,662	56
PENSION	26,592	23,707	(2,885)
MEDICAL INSURANCE	45,043	44,974	(69)
WORKER'S COMPENSATION	4,336	6,099	1,763
TOTAL PERSONAL SERVICES	<u>343,649</u>	<u>337,390</u>	<u>(6,259)</u>
OPERATING EXPENSES			
PROFESSIONAL SERVICES	13,923	20,000	6,077
CONTRACTUAL SERVICES	306,359	402,191	95,832
REPAIRS AND MAINTENANCE	108,519	142,489	33,970
UTILITY SERVICES-ELECTRICITY	26,974	25,000	(1,974)
UTILITY SERVICES-WATER	-	12,000	12,000
OPERATING SUPPLIES	255,816	231,161	(24,655)
FUEL, OILS, LUBRICANTS	58,869	56,745	(2,124)
LIABILITY INSURANCE	16,194	14,548	(1,646)
TELECOMMUNICATIONS	1,917	400	(1,517)
DUES AND SUBSCRIPTIONS	876	900	24
EDUCATION AND TRAINING	-	1,500	1,500
UNIFORMS	1,761	2,000	239
RENTALS AND LEASES	3,274	4,000	726
TOTAL OPERATING EXPENSES :	<u>794,482</u>	<u>912,934</u>	<u>118,452</u>
TRANSFERS TO DEBT SERVICE FUND	148,154	148,154	-
TOTAL DEBT SERVICE	<u>148,154</u>	<u>148,154</u>	<u>-</u>
TOTAL MAINTENANCE	<u>\$ 1,286,285</u>	<u>\$ 1,398,478</u>	<u>\$ 112,193</u>

CITY OF MIAMI SPRINGS, FLORIDA
 GOLF COURSE
 ACTUAL VS BUDGET- ADMINISTRATION EXPENSES
 FOR THE PERIOD ENDING 9/30/22

<u>ADMINISTRATION</u>	<u>YTD</u> <u>ACTUAL</u>	<u>YTD</u> <u>BUDGET</u>	<u>Variance</u> <u>Positive</u> <u>(Negative)</u>
OPERATING EXPENSES			
UTILITY SERVICES-ELECTRICITY	-	-	-
RISK MANAGEMENT	12,922	11,456	(1,466)
TOTAL OPERATING EXPENSES :	<u>12,922</u>	<u>11,456</u>	<u>(1,466)</u>
TOTAL ADMINISTRATION	<u>\$ 12,922</u>	<u>\$ 11,456</u>	<u>\$ (1,466)</u>

CHART E

MIAMI SPRINGS GOLF & COUNTRY CLUB
ANALYSIS OF ROUNDS PLAYED
FOR THE YEAR 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
TOTALS FOR TOP RACK RATES

**SEASONAL(A); DISCOUNT(B);
PROMOTIONAL RATES(C)**
MS/VG Walking Weekday
Twi-Light-Weekday
Twi-Light-Weekend
Golf after 3PM WE/WD
GF Cart Fee/Mem 18
Public Service Employees
Premier Card Weekend
GolfNow
Junior
Premier Card-Weekday
Tax Exempt Tournament
MS?VG Walker
**TOTALS FOR OTHER DISCOUNTED
RACK RATES**

TOTALS FOR ALL RACK RATES

Membership Activity:
Member 18 Hole cart
Trail Fee
Premier card Income
Membership pro rated income
Member walk
TOTALS FOR ALL MEMBER ROUNDS

TOTALS FOR ALL PAID ROUNDS THRU 12/31/09

9/30/2022					
Number	%	Revenues	%	Avg Per Round	
1,854	5.6%	90,800	5.5%	48.98	
1,374	4.1%	40,953	2.5%	29.81	
2,323	7.0%	50,138	3.1%	21.58	
2,666	8.0%	46,350	2.8%	17.39	
2,900	8.7%	101,605	6.2%	35.04	
453	1.4%	30,543	1.9%	67.42	
11,570	34.7%	\$ 360,389	22.0%	\$ 31.15	
63	0.2%	1,161	0.1%	18.43	
2,340	7.0%	85,132	5.2%	36.38	
3,494	10.5%	102,853	6.3%	29.44	
1,084	3.3%	31,215	1.9%	28.80	
1,738	5.2%	575,157	35.0%	330.93	
1,738	5.2%	44,014	2.7%	25.32	
2,786	8.4%	47,622	2.9%	17.09	
4,524	13.6%	192,621	11.7%	42.58	
447	1.3%	9,138	0.6%	20.44	
3,152	9.5%	34,478	2.1%	10.94	
374	1.1%	12,910	0.8%	34.52	
-	0.0%	-	0.0%	-	
21,740	65.2%	\$ 1,136,301	69.2%	\$ 52.27	
33,310	99.9%	\$ 1,496,690	91.2%	\$ 44.93	
-	0.0%	-	0.0%	-	
2	0.0%	855	0.1%	-	
0	0.0%	41,226	0.0%	-	
0	0.0%	103,008	6.3%	0	
32	0.1%	-	0.0%	0	
34	0.1%	\$ 145,089	6.3%	\$ -	
33,344	100.0%	\$ 1,641,779	97.5%	\$ 49.24	

9/30/2021		
Number	Revenues	Avg Per Round
1	55	55.00
14	576	41.14
1,727	88,077	51.00
1,970	80,759	40.99
2,002	119,028	59.45
1,619	115,175	71.14
7,333	403,670	\$ 55.05
3,501	178,225	50.91
3,644	204,374	56.09
2,653	92,855	35.00
852	25,560	30.00
1,025	48,750	47.56
3,106	108,710	35.00
5,483	143,416	26.16
194	3,870	19.95
3,259	97,770	30.00
564	31,890	56.54
153	2,860	18.69
24,434	938,280	\$ 38.40
31,767	1,341,950	\$ 42.24
808	24,240	30.00
2	1,710	0
	-	0
	131,709	0
17	-	0
827	157,659	\$ 190.64
32,594	1,499,609	\$ 46.01

Note:

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