



Minneapolis Park & Recreation Board

Financial Update Coronavirus Pandemic (COVID-19) July 15, 2020

Juli Wiseman, Finance Director



General Fund Budget Status 6/30/2020

Revenue	2019			2020			
	Actual Year-End	Actual As of 6/30	Percent Recognized	Current Budget	Actual As of 6/30	Percent Recognized	Projected Year-End
Property Taxes	63,597,657	32,249,021	50.7%	66,953,700	32,348,816	48.3%	64,248,500
Local Government Aid	9,356,363	1,366,029	14.6%	9,624,270		0.0%	9,624,270
Fees, Fines & Other Rev	11,325,596	4,800,276	42.4%	11,836,138	2,503,517	21.2%	5,705,542
Commons Transfer	375,000		0.0%	820,000	820,000	100.0%	820,000
O&M Lottery Proceeds					543,632		543,632
MN Emergency Response Funds							78,000
Disaster Relief							125,000
Total Revenues	84,654,616	38,415,326	45.4%	89,234,108	36,215,965	40.6%	81,144,944
Expenses							
Wages & Fringe	57,642,631	26,655,966	46.2%	62,222,713	27,756,542	44.6%	59,165,713
Materials & Supplies	5,129,682	2,111,612	41.2%	4,839,943	1,954,178	40.4%	4,382,943
Contractual Services	18,126,173	7,897,305	43.6%	18,177,240	7,658,864	42.1%	17,276,719
Capital Outlay	539,351	232,406	43.1%	808,503	469,376	58.1%	858,503
Transfers	3,082,261		0.0%	3,185,709			2,377,383
Total Expenses	84,520,098	36,897,289	43.7%	89,234,108	37,838,960	42.4%	84,061,261
Revenue Less Expenses	134,518	1,518,037		-	(1,622,995)		(2,916,317)



General Fund Budget Status 6/30/2020

	2019			2020			
	Actual Year-End	Actual As of 6/30	Percent Recognized	Current Budget	Actual As of 6/30	Percent Recognized	
Revenue							
Revenue Less Expenses	134,518	1,518,037		-	(1,622,995)		(2,916,317)
Available Fund Balance							4,724,432
Projected Fund Balance 12/31/2020							1,808,115
Retain for Future Storm Event							1,500,000
Retain Fund Balance							1,000,000
Fund Balance Goal							2,500,000
Difference							(691,885)



Enterprise Fund Budget Status 6/30/2020

Department	2019			2020			Projected Year-End
	Actual Year-End	Actual As of 6/30	Percent Recognized	Current Budget	Actual As of 6/30	Percent Recognized	
Golf							
Revenues	\$5,569,204	\$2,464,617	44.25%	\$6,066,630	\$2,773,661	45.72%	\$5,269,956
Expenses	6,154,714	2,618,770	42.55%	6,481,953	2,466,977	38.06%	6,082,953
Net Income	<u>(\$585,510)</u>	<u>(\$154,153)</u>		<u>(\$415,323)</u>	<u>\$306,684</u>		<u>(\$812,997)</u>

Golf Rounds Played

	6/30/2019	6/30/2020	Increase	% Increase
Columbia	12,133	14,100	1,967	16%
Fort Snelling	6,020	3,509	(2,511)	-42%
Gross	14,574	15,750	1,176	8%
Hiawatha	10,227	13,132	2,905	28%
Meadowbrook	12,199	17,042	4,843	40%
Wirth	9,979	13,492	3,513	35%
Wirth Par 3	1,081	3,571	2,490	230%
Total Rounds	66,213	80,596	14,383	22%



Enterprise Fund Budget Status 6/30/2020

Department	2019			2020			
	Actual Year-End	Actual As of 6/30	Percent Recognized	Current Budget	Actual As of 6/30	Percent Recognized	Projected Year-End
Use & Events Permitting							
Revenues	\$1,276,685	\$515,682	40.39%	\$1,240,260	\$158,320	12.77%	\$158,320
Expenses	831,034	384,884	46.31%	960,098	269,421	28.06%	571,098
Net Income	\$445,651	\$130,798		\$280,162	(\$111,101)		(\$412,778)
Concessions							
Revenues	\$1,419,992	\$235,121	16.56%	\$1,489,000	\$73,251	4.92%	\$523,000
Expenses	292,999	115,376	39.38%	455,560	84,235	18.49%	303,560
Net Income	\$1,126,993	\$119,745		\$1,033,440	(\$10,984)		\$219,440
Parking							
Revenues	\$2,509,801	\$1,017,557	40.54%	\$2,565,358	\$726,999	28.34%	\$1,793,141
Expenses	591,061	248,830	42.10%	809,742	239,223	29.54%	745,742
Net Income	\$1,918,740	\$768,727		\$1,755,616	\$487,776		\$1,047,399
Ice Arenas							
Revenues	\$1,277,434	\$477,513	37.38%	\$1,137,279	\$397,534	34.95%	\$596,301
Expenses	1,243,908	567,497	45.62%	1,085,793	518,532	47.76%	940,793
Net Income	\$33,526	(\$89,984)		\$51,486	(\$120,998)		(\$344,492)
Sculpture Garden & Cowles Conservatory							
Revenues	\$172,769	\$62,841	36.37%	\$309,800	\$23,840	7.70%	\$47,680
Expenses	181,332	64,389	35.51%	376,005	55,858	14.86%	225,603
Net Income	(\$8,563)	(\$1,548)		(\$66,205)	(\$32,018)		(\$177,923)



Enterprise Fund Budget Status 6/30/2020

	2019			2020			
	Actual Year-End	Actual As of 6/30	Percent Recognized	Current Budget	Actual As of 6/30	Percent Recognized	Projected Year-End
Total Operating Income							
Revenues	\$12,225,885	\$4,773,331	39.04%	\$12,808,327	\$4,153,605	32.43%	\$8,388,398
Expenses	\$9,295,048	\$3,999,746	43.03%	\$10,169,151	\$3,634,246	35.74%	\$8,869,749
Net Income	\$2,930,837	\$773,585		\$2,639,176	\$519,359		(\$481,351)
Non-Operating Revenue							
Transfer					\$77,927		\$77,927
Insurance Proceeds	637,902	\$0		1,000,344	\$35,126		\$35,126
Total Non-Operating Rev	\$637,902	\$0		\$1,000,344	\$113,053		\$113,053
Non-Operating Expenses							
Improvements	\$1,341,829	\$201,779	15.04%	\$2,310,344	\$552,026	23.89%	\$700,000
MERF Payment	\$177,092	\$0	0.00%	\$141,773	\$70,887	50.00%	\$141,773
Debt Service	\$715,154	\$184,231	25.76%	\$717,387	\$129,769	18.09%	\$577,337
Total Non-Operating Exp	\$2,234,075	\$386,010		\$3,169,504	\$752,682		\$1,419,110
Income after Non-Operating Revenue & Expenses	\$1,334,664			\$470,016	(\$120,270)		(\$1,787,408)
Fund Balance 1/1/2020							\$4,563,130
Reserved for Bde Maka Ska Refectory							(\$673,028)
Projected Fund Balance 12/31/2020							\$2,102,694



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Questions?

Juli Wiseman, Finance Director