



Minneapolis Park & Recreation Board

Financial Update Coronavirus Pandemic (COVID-19)

Juli Wiseman, Finance Director



General Fund Budget Status 7/31/2020

Revenue	2019			2020			
	Actual Year-End	Actual As of 7/31	Percent Recognized	Current Budget	Actual As of 7/31	Percent Recognized	Projected Year-End
Property Taxes	63,597,657	32,249,021	50.7%	66,953,700	34,844,664	52.0%	64,924,800
Local Government Aid	9,356,363	4,678,182	50.0%	9,624,270	4,801,424	49.9%	8,661,843
Fees, Fines & Other Rev	11,325,596	6,045,676	53.4%	11,836,138	2,741,007	23.2%	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
HC Cares Act - Youth Programs							477,993
MN COVID19 PHSF- Childcare							187,000
MN ESP - Encampments							78,000
FEMA - Disaster Relief							125,000
Total Revenues	84,654,616	42,972,879	50.8%	89,234,108	43,750,727	49.0%	81,523,810
Expenses							
Wages & Fringe	57,642,631	32,643,907	56.6%	62,222,713	32,522,890	52.3%	58,928,256
Materials & Supplies	5,129,682	2,528,374	49.3%	4,839,943	2,244,079	46.4%	4,479,282
Contractual Services	18,126,173	9,683,468	53.4%	18,177,240	8,832,179	48.6%	17,376,719
Capital Outlay	539,351	337,148	62.5%	808,503	550,967	68.1%	858,503
Transfers	3,082,261		0.0%	3,185,709			2,377,383
Total Expenses	84,520,098	45,192,897	53.5%	89,234,108	44,150,115	49.5%	84,020,143
Revenue Less Expenses	134,518	(2,220,018)		-	(399,388)		(2,496,333)



General Fund Budget Status 7/31/2020

Revenue	2019			2020			
	Actual Year-End	Actual As of 7/31	Percent Recognized	Current Budget	Actual As of 7/31	Percent Recognized	Projected Year-End
Revenue Less Expenses	134,518	(2,220,018)		-	(399,388)		(2,496,333)
Available Fund Balance							4,724,432
Projected Fund Balance 12/31/2020							2,228,100
Retain for Future Storm Event							1,500,000
Retain Fund Balance							1,000,000
Fund Balance Goal							2,500,000
Difference							(271,901)



Enterprise Fund Budget Status 7/31/2020

Department	2019			2020			
	Actual Year-End	Actual As of 7/31	Percent Recognized	Current Budget	Actual As of 7/31	Percent Recognized	Projected Year-End
Golf							
Revenues	\$5,569,204	\$3,448,063	61.91%	\$6,066,630	\$4,146,374	68.35%	\$5,959,164
Expenses	6,154,714	3,343,510	54.32%	6,481,953	3,072,077	47.39%	6,198,447
Net Income	<u>(\$585,510)</u>	<u>\$104,553</u>		<u>(\$415,323)</u>	<u>\$1,074,297</u>		<u>(\$239,283)</u>

Golf Rounds Played

	7/31/2019	7/31/2020	Increase	% Increase
Columbia	17,687	22,040	4,353	25%
Fort Snelling	9,026	7,988	(1,038)	-12%
Gross	20,678	23,365	2,687	13%
Hiawatha	16,099	20,504	4,405	27%
Meadowbrook	18,628	25,228	6,600	35%
Wirth	15,193	20,149	4,956	33%
Wirth Par 3	1,112	5,665	4,553	409%
Total Rounds	98,423	124,939	26,516	27%



Enterprise Fund Budget Status 7/31/2020

Department	2019			2020			
	Actual Year-End	Actual As of 7/31	Percent Recognized	Current Budget	Actual As of 7/31	Percent Recognized	Projected Year-End
Use & Events Permitting							
Revenues	\$1,276,685	\$627,484	49.15%	\$1,240,260	\$161,049	12.99%	\$211,595
Expenses	831,034	471,805	56.77%	960,098	301,087	31.36%	586,842
Net Income	\$445,651	\$155,679		\$280,162	(\$140,038)		(\$375,247)
Concessions							
Revenues	\$1,419,992	\$447,565	31.52%	\$1,489,000	\$181,680	12.20%	\$514,431
Expenses	292,999	142,075	48.49%	455,560	93,394	20.50%	294,361
Net Income	\$1,126,993	\$305,490		\$1,033,440	\$88,286		\$220,070
Parking							
Revenues	\$2,509,801	\$1,407,438	56.08%	\$2,565,358	\$1,048,053	40.85%	\$1,791,688
Expenses	591,061	300,665	50.87%	809,742	275,948	34.08%	681,811
Net Income	\$1,918,740	\$1,106,773		\$1,755,616	\$772,105		\$1,109,877
Ice Arenas							
Revenues	\$1,277,434	\$652,443	51.07%	\$1,137,279	\$436,999	38.42%	\$596,301
Expenses	1,243,908	715,268	57.50%	1,085,793	537,809	49.53%	971,325
Net Income	\$33,526	(\$62,825)		\$51,486	(\$100,810)		(\$375,024)
Sculpture Garden & Cowles Conservatory							
Revenues	\$172,769	\$92,709	53.66%	\$309,800	\$42,733	13.79%	\$64,100
Expenses	181,332	81,493	44.94%	376,005	102,478	27.25%	208,972
Net Income	(\$8,563)	\$11,216		(\$66,205)	(\$59,745)		(\$144,873)



Enterprise Fund Budget Status 7/31/2020

	2019			2020			
	Actual Year-End	Actual As of 7/31	Percent Recognized	Current Budget	Actual As of 7/31	Percent Recognized	Projected Year-End
Total Operating Income							
Revenues	\$12,225,885	\$6,675,702	54.60%	\$12,808,327	\$6,016,888	46.98%	\$9,137,279
Expenses	\$9,295,048	\$5,054,816	54.38%	\$10,169,151	\$4,382,793	43.10%	\$8,941,758
Net Income	\$2,930,837	\$1,620,886		\$2,639,176	\$1,634,095		\$195,521
Non-Operating Revenue							
Prior Period Revenue					\$122,942		\$122,942
Transfer					\$77,927		\$77,927
Insurance Proceeds	637,902	\$0	0.00%	1,000,344	\$35,126	3.51%	\$35,126
Total Non-Operating Rev	\$637,902	\$0		\$1,000,344	\$235,995		\$235,995
Non-Operating Expenses							
Improvements	\$1,341,829	\$192,175	14.32%	\$2,310,344	\$471,033	20.39%	\$857,160
MERF Payment	\$177,092	\$0	0.00%	\$141,773	\$82,701	58.33%	\$141,773
Debt Service	\$715,154	\$185,426	25.93%	\$717,387	\$163,759	22.83%	\$577,337
Total Non-Operating Exp	\$2,234,075	\$377,601		\$3,169,504	\$717,493		\$1,576,270
Income after Non-Operating Revenue & Expenses	\$1,334,664			\$470,016	\$1,152,597		(\$1,144,755)
Fund Balance 1/1/2020							\$4,563,130
Reserved for Bde Maka Ska Refectory							(\$673,028)
Projected Fund Balance 12/31/2020							\$2,745,348



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Questions?

Juli Wiseman, Finance Director