



# Minneapolis Park & Recreation Board

## Financial Update Coronavirus Pandemic (COVID-19)

Juli Wiseman, Finance Director



# General Fund Budget Status 9/30/2020

	2019			2020			
Revenue	Actual Year-End	Actual As of 9/30	Percent Recognized	Current Budget	Actual of 9/30	As Percent Recognized	Projected Year-End
Property Taxes	63,597,657	32,249,021	50.7%	66,953,700	34,844,664	52.0%	65,601,100
Local Government Aid	9,356,363	4,678,182	50.0%	9,624,270	4,801,424	49.9%	9,624,270
Fees, Fines & Other Rev	11,325,596	8,143,359	71.9%	11,836,138	4,594,197	38.8%	5,992,862
Commons Transfer	375,000	375,000	100.0%	820,000	820,000	100.0%	820,000
O&M Lottery Proceeds					543,632		-
CARES Act - City of Minneapolis							1,750,000
HC Cares Act - Youth Programs					477,993		277,993
MN COVID19 PHSF- Childcare					93,500		187,000
MN ESP - Encampments					167,350		167,350
FEMA - Disaster Relief							-
Total Revenues	84,654,616	45,445,562	53.7%	89,234,108	45,603,917	51.1%	84,420,575
<b>Expenses</b>							
Wages & Fringe	57,642,631	43,257,843	75.0%	62,222,713	42,681,189	68.6%	57,976,432
Materials & Supplies	5,129,682	3,509,388	68.4%	4,839,943	2,805,928	58.0%	4,492,943
Contractual Services	18,126,173	13,231,979	73.0%	18,177,240	11,824,413	65.1%	17,122,378
Capital Outlay	539,351	485,077	89.9%	808,503	515,870	63.8%	748,503
Transfers	3,082,261	-	0.0%	3,185,709	2,282,505	71.6%	3,185,709
Total Expenses	84,520,098	60,484,287	71.6%	89,234,108	60,109,905	67.4%	83,525,965
Revenue Less Expenses	134,518	(15,038,724)		-	(14,505,988)		894,610



# General Fund Budget Status 9/30/2020

Revenue	2019			2020			Projected Year-End
	Actual Year- End	Actual As of 9/30	Percent Recognized	Current Budget	Actual As of 9/30	Percent Recognized	
Revenue Less Expenses	134,518	(15,038,724)			- (14,505,988)		894,610
Available Fund Balance							4,724,432
Projected Fund Balance 12/31/2020							5,619,042



# Enterprise Fund Budget Status 9/30/2020

Department	2019			2020			
	Actual Year-End	Actual As of 9/30	Percent Recognized	Current Budget	Actual As of 9/30	Percent Recognized	Projected Year-End
<b>Golf</b>							
Revenues	\$5,569,204	\$5,185,543	93.1%	\$6,066,630	\$6,938,131	114.4%	\$7,367,622
Expenses	6,154,714	4,760,095	77.3%	6,481,953	4,684,566	72.3%	6,269,389
<b>Net Income</b>	<b>(\$585,510)</b>	<b>\$425,448</b>		<b>(\$415,323)</b>	<b>\$2,253,565</b>		<b>\$1,098,233</b>

## Golf Rounds Played

	9/30/2019	9/30/2020	Increase	% Increase
Columbia	26,710	33,905	7,195	27%
Fort Snelling	13,724	16,456	2,732	20%
Gross	31,116	38,493	7,377	24%
Hiawatha	24,809	34,463	9,654	39%
Meadowbrook	28,793	40,654	11,861	41%
Wirth	23,297	32,473	9,176	39%
Wirth Par 3	4,851	9,193	4,342	90%
<b>Total Rounds</b>	<b>153,300</b>	<b>205,637</b>	<b>52,337</b>	<b>34%</b>



# Enterprise Fund Budget Status 9/30/2020

Department	2019			2020			
	Actual Year-End	Actual As of 9/30	Percent Recognized	Current Budget	Actual As of 9/30	Percent Recognized	Projected Year-End
<b>Use &amp; Events Permitting</b>							
Revenues	\$1,276,685	\$899,515	70.5%	\$1,240,260	\$187,519	15.1%	\$220,652
Expenses	831,034	620,253	74.6%	960,098	377,772	39.3%	512,002
<b>Net Income</b>	<b>\$445,651</b>	<b>\$279,262</b>		<b>\$280,162</b>	<b>(\$190,253)</b>		<b>(\$291,350)</b>
<b>Concessions</b>							
Revenues	\$1,419,992	\$929,132	65.4%	\$1,489,000	\$637,885	42.8%	\$653,978
Expenses	292,999	265,574	90.6%	455,560	118,105	25.9%	159,670
<b>Net Income</b>	<b>\$1,126,993</b>	<b>\$663,558</b>		<b>\$1,033,440</b>	<b>\$519,780</b>		<b>\$494,308</b>
<b>Parking</b>							
Revenues	\$2,509,801	\$2,032,555	81.0%	\$2,565,358	\$1,583,965	61.7%	\$1,859,507
Expenses	591,061	395,339	66.9%	809,742	391,810	48.4%	657,397
<b>Net Income</b>	<b>\$1,918,740</b>	<b>\$1,637,216</b>		<b>\$1,755,616</b>	<b>\$1,192,155</b>		<b>\$1,202,110</b>
<b>Ice Arenas</b>							
Revenues	\$1,277,434	\$808,427	63.3%	\$1,137,279	\$571,493	50.3%	\$760,086
Expenses	1,243,908	891,053	71.6%	1,085,793	676,571	62.3%	983,960
<b>Net Income</b>	<b>\$33,526</b>	<b>(\$82,626)</b>		<b>\$51,486</b>	<b>(\$105,078)</b>		<b>(\$223,874)</b>
<b>Sculpture Garden &amp; Cowles Conservatory</b>							
Revenues	\$172,769	\$152,855	88.5%	\$309,800	\$77,222	24.9%	\$88,679
Expenses	181,332	136,014	75.0%	376,005	139,196	37.0%	215,359
<b>Net Income</b>	<b>(\$8,563)</b>	<b>\$16,841</b>		<b>(\$66,205)</b>	<b>(\$61,974)</b>		<b>(\$126,680)</b>



# Enterprise Fund Budget Status 9/30/2020

	2019			2020			
	Actual Year-End	Actual As of 9/30	Percent Recognized	Current Budget	Actual As of 9/30	Percent Recognized	Projected Year-End
<b>Total Operating Income</b>							
Revenues	\$12,225,885	\$10,008,027	81.9%	\$12,808,327	\$9,996,215	78.0%	\$10,950,524
Expenses	\$9,295,048	\$7,068,328	76.0%	\$10,169,151	\$6,388,020	62.8%	\$8,797,777
<b>Net Income</b>	<b>\$2,930,837</b>	<b>\$2,939,699</b>		<b>\$2,639,176</b>	<b>\$3,608,195</b>		<b>\$2,152,747</b>
<b>Non-Operating Revenue</b>							
CARES Act - City of Minneapolis							\$250,000
Prior Period Revenue							\$122,942
Transfer							\$77,927
Insurance Proceeds	637,902	\$637,902	100.0%	1,000,344		0.0%	\$35,126
<b>Total Non-Operating Rev</b>	<b>\$637,902</b>	<b>\$637,902</b>		<b>\$1,000,344</b>	<b>\$0</b>		<b>\$485,995</b>
<b>Non-Operating Expenses</b>							
Improvements	\$1,341,829	\$248,427	18.51%	\$2,310,344	\$743,451	32.18%	\$1,115,177
MERF Payment	\$177,092	\$0	0.00%	\$141,773	\$106,330	75.00%	\$141,773
Debt Service	\$715,154	185,436	25.93%	\$717,387	\$129,769	18.09%	\$581,293
<b>Total Non-Operating Exp</b>	<b>\$2,234,075</b>	<b>\$433,863</b>		<b>\$3,169,504</b>	<b>\$979,550</b>		<b>\$1,838,243</b>
<b>Income after Non-Operating Revenue &amp; Expenses</b>	<b>\$1,334,664</b>	<b>\$3,143,738</b>		<b>\$470,016</b>	<b>\$2,628,645</b>		<b>\$800,499</b>
<b>Fund Balance 1/1/2020</b>							<b>\$4,563,130</b>
<b>Reserved for Bde Maka Ska Refectory</b>							<b>(\$673,028)</b>
<b>Projected Fund Balance 12/31/2020</b>							<b>\$4,690,601</b>



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Questions?

Juli Wiseman, Finance Director