



**COME OUT
AND PLAY**

CLEVELANDMETROPARKS.COM/PLAY



**Financial Review
August 2016**



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Financial Review – August 2016

CLEVELAND METROPARKS				
Comparative Summary of Revenues & Expenditures				
August 2016				
	Y-T-D	Y-T-D	Y-T-D	
	Estimate	Actual	Variance	
Beginning Cash Bal.	\$ 34,424,295	\$ 34,424,295	\$ -	
Receipts:				
Property Tax	70,064,048	70,797,539	733,491	
Grants/Local Gov't	10,261,990	6,747,257	(3,514,733)	
Investment Income	58,657	137,594	78,937	
Golf Receipts	5,149,468	4,851,812	(297,656)	
Zoo Receipts	7,250,440	7,491,957	241,517	
Chalet/Rest./Conc.	3,914,144	3,190,280	(723,864)	
Ledge Pool	172,721	159,145	(13,576)	
Self-Funded Reserve	5,653,492	5,335,759	(317,733)	
Marina and Other	2,555,198	2,450,916	(104,282)	
Total Receipts	105,080,158	101,162,259	(3,917,899)	
Expenditures:				
Salaries & Fringe	42,900,106	40,777,576	2,122,530	
Oper. Supplies/Other	16,501,443	12,758,011	3,743,432	
Utilities	3,794,095	2,655,579	1,138,516	
Equipment	1,981,619	2,287,567	(305,948)	
Land	1,816,536	2,183,212	(366,676)	
Constr. Materials	4,901,282	1,830,442	3,070,840	
Constr. Contracts	18,232,778	13,059,505	5,173,273	
Zoo Animals	46,552	26,757	19,795	
Self-Funded Reserve	5,977,397	6,491,992	(514,595)	
Total Expenditures	96,151,807	82,070,641	14,081,166	
Ending Cash Balance	43,352,646	53,515,913	10,163,267	
Encumbrances	17,122,177	17,122,177	-	
Avail. Cash Balances	26,230,469	36,393,736	10,163,267	
Bal. in Restricted Funds	1,983,310	1,983,310	-	
Adj. Avail. Cash Balance	\$ 24,247,159	\$ 34,410,426	\$ 10,163,267	



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Property Taxes

- Property Tax collections on track.



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Grants & Local Government

- Under estimate due to timing of payments from outside entities



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Investment Income

- Interest income earned on investments and bank balances.



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Golf Receipts

- Under expected by \$297,656 through August .
- Catering revenues have a significant increase over 2015.





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Zoo Revenues

- Revenue from admissions is under expectations.
- Zoo rentals have already exceeded their annual budgeted amount!





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Chalet, Restaurants, Concessions:

- E. 55th restaurant is at 135% of annual budget!!



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Marina and Other:

- Permitting and Reservation revenue is up over 2015.





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Salaries and Fringes

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Constr. Materials	4,901,282	1,830,442	3,070,840
Constr. Contracts	18,232,778	13,059,505	5,173,273
Zoo Animals	46,552	26,757	19,795
Self-Funded Reserve	5,977,397	6,491,992	(514,595)
Total Expenditures	96,151,807	82,070,641	14,081,166
Ending Cash Balance	43,352,646	53,515,913	10,163,267
Encumbrances	17,122,177	17,122,177	-
Avail. Cash Balances	26,230,469	36,393,736	10,163,267
Bal. in Restricted Funds	1,983,310	1,983,310	-
Adj. Avail. Cash Balance	\$ 24,247,159	\$ 34,410,426	\$ 10,163,267

Utilities:

- Under estimate by over \$1 million





Cleveland
Metroparks

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Financial Review – August 2016



CLEVELAND METROPARKS			
Comparative Summary of Revenues & Expenditures			
August 2016			
	Y-T-D	Y-T-D	Y-T-D
	Estimate	Actual	Variance
Beginning Cash Bal.	\$ 34,424,295	\$ 34,424,295	\$ -
Receipts:			
Property Tax	70,064,048	70,797,539	733,491
Grants/Local Gov't	10,261,990	6,747,257	(3,514,733)
Investment Income	58,657	137,594	78,937
Golf Receipts	5,149,468	4,851,812	(297,656)
Zoo Receipts	7,250,440	7,491,957	241,517
Chalet/Rest./Conc.	3,914,144	3,190,280	(723,864)
Ledge Pool	172,721	159,145	(13,576)
Self-Funded Reserve	5,653,492	5,335,759	(317,733)
Marina and Other	2,555,198	2,450,916	(104,282)
Total Receipts	105,080,158	101,162,259	(3,917,899)
Expenditures:			
Salaries & Fringe	42,900,106	40,777,576	2,122,530
Oper. Supplies/Other	16,501,443	12,758,011	3,743,432
Utilities	3,794,095	2,655,579	1,138,516
Equipment	1,981,619	2,287,567	(305,948)
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Self-Funded Reserve:

- Claims running higher than anticipated. Currently at 80% of annual budget.





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Questions?