

CITY OF MIAMI GARDENS



2008
POPULAR
ANNUAL
FINANCIAL
REPORT



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Daniel Rosemond, *Assistant City Manager for Business Services*

William Alonso, CPA, CGFO, *Finance Director*

INDEPENDENT AUDITORS

Harvey, Covington & Thomas, LLC

3816 Hollywood Blvd., Suite 203

Hollywood, Florida 33021

ABOUT THIS FINANCIAL REPORT

The City of Miami Gardens is proud of its accomplishments over the past year; this is why we are equally proud to present our residents and businesses with the City's second Popular Annual Financial Report (PAFR) for the fiscal year ended September 30, 2008.

This report provides a summary of the City's major financial and non-financial accomplishments during fiscal year 2008. As stewards of your money, we believe that it is important to share this information with you so that you will have confidence that your elected officials and City staff are doing their best to make Miami Gardens a great place to live and work.

The PAFR is a summary of the financial activities of the City's governmental funds, and was

drawn from information found in the 2008 Comprehensive Annual Financial Report (CAFR). The CAFR was prepared in conformance with Generally Accepted Accounting Principles (GAAP) and includes financial statements audited by the City's independent auditor, Harvey, Covington, and Thomas LLC.

Unlike the CAFR, the PAFR is unaudited and presented on a non-GAAP basis. The GAAP basis presentation in the CAFR includes the presentation of individual funds, as well as full disclosure of all material events, financial and non-financial, in notes to the financial statements. Copies of the CAFR, PAFR, and the Financial Trends Reports are available for public viewing at City Hall and online at www.miamigardens-fl.gov.



HIGHLIGHTS FOR FISCAL YEAR 2008

Fiscal year 2008 was another significant year in the City's short history. Great strides were made in all areas that will provide immediate and future benefits to our residents. Although accomplishments were numerous, we have attempted to capture below those accomplishments with the most impact on City operations and levels of service to our residents:

- Completed Phase II of the US 441 beautification project from Wal-Mart to NW 183rd Street.
- Began operation of the City's Red Light Camera Program in order to save lives and reduce injuries from automobile accidents.
- The City's new police department took over from Miami-Dade County Police in December 2007. In its first full year, the new Police Department achieved a 17% decrease in Part I crimes (serious crimes) as compared to the same period during the previous year.
- The Police Department organized, designed, and implemented a non-emergency Communications Call Center for processing of all non-emergency calls, coordination of receipt of emergency calls from Miami-Dade County, and dispatch of calls to Miami Gardens Police Department units. During FY2008, over 70,000 calls for service were processed.
- During the last quarter of FY2008, the Police Department recruited 26 specialized detectives and crime scene personnel in addition to purchasing equipment relevant to the take-over of Specialized Services from the Miami-Dade Police Department. These included homicide and sexual assault investigations, crime scene investigations, traffic enforcement, K-9, and economic crimes investigations. The Miami Gardens Police Department now performs all law enforcement services for our City.
- Received the following grant funds: \$6.8 Million for the Neighborhood Stabilization Program from the U.S. Department of Housing and Urban Development (HUD), \$2.375 million in State/County Hurricane assistance, \$414,000 from Homeland Security, \$1.4 Million Block Grant from HUD, \$417,000 from the State Housing Initiatives Program (SHIP), \$820,000 from The Children's Trust Fund, \$200,000 in Police grants, \$170,000 from AutoNation for beautification, and \$58,714 in other miscellaneous beautification grants.
- Prepared a Fifth Anniversary Booklet for mailing to all residences and businesses highlighting the City's accomplishments from 2003 thru 2008.



- Began substantial construction of the Miami Gardens Community Center, the City's premier indoor/outdoor recreation facility.
- The City Clerk's office initiated a service enhancement by processing passport applications for its residents as well as residents of surrounding areas.
- School Concurrency Amendment to Comprehensive Development Master Plan declared compliant with State Growth Management Laws.
- Negotiated Joint Participation Agreement with Florida Department of Transportation to install decorative intersection/crosswalk pavers and irrigation conduit for landscape islands as part of 2010 Resurfacing Project; Implements State Road 7 Livable Community Study adopted 2007; total project cost \$1.1 Million, city's share will be approx. \$675,000.
- Completed Miami Gardens Transit Circulator Feasibility Study through the Miami Dade County Metropolitan Planning Organization (\$70,000 study, no cost to City)
- Completed draft of new mixed use Planned Corridor Development Zoning District, in part funded through a \$25,000 Technical Assistance Grant from the Florida Department of Community Affairs.
- Developed and Adopted a New Sign Code for businesses.
- Completed first phase of a Subsidized Housing Study that identifies and maps Section 8 voucher and project-based subsidized housing in City.
- Implemented a Citywide zero tolerance program for the enforcement for illegal snipe signs: code enforcement officers removed over 12,000 signs in 2008 and prosecuted two (2) major violators and thereby improved the City's appearance.
- Code enforcement removed 611 abandoned vehicles from the public rights-of-way over a two month period as a result of a city-wide towing project.
- Since the Community Development Department's creation, a total of 63 home rehabilitation projects have been completed providing decent, safe and sanitary housing for 237 residents (24 additional projects are under construction), Provided \$60,000 in funding to assist 3 families become First Time Homebuyers, and Provided over \$350,000 in funding for the façade beautification of two (2) existing business with the benefit of creating seven local jobs.
- Installed three state of the art playgrounds including accessible poured in place surfacing at Rolling Oaks, Bunche, and Vista Verde Parks.
- As a result of the increased advertising, the Shining Stars After-School program has increased by 30%, and the Teen Leadership Academy has increased by over 400%.
- Implemented "Buckle Up Miami Gardens" Child Passenger Safety Program.



FINANCIAL HIGHLIGHTS

The financial summaries presented on Tables #1 and 2 are based upon a condensed view of the City's assets and liabilities for all funds as of September 30, 2008, the end of the City's fiscal year.

Table #1

NET ASSETS

As of September 30, 2008 and 2007
(net of depreciation)

Governmental Activities

	2008	2007	\$ Increase (Decrease)	% Increase (Decrease)
Current Assets	\$ 34,680,584	\$ 32,310,232	\$ 2,370,352	7.34%
Capital Assets	337,505,497	335,456,585	2,048,912	0.61%
Total Assets	372,186,081	367,766,817	4,419,264	1.20%
Long Term Liabilities				
Outstanding	53,057,840	48,821,776	4,236,064	8.68%
Other Liabilities	7,058,455	5,204,034	1,854,421	35.63%
Total Liabilities	60,116,295	54,025,810	6,090,485	11.27%
Net Assets	\$ 312,069,786	\$ 313,741,007	\$ (1,671,221)	-0.53%

Current Assets are highly liquid and include cash, investments and receivables.

Capital Assets are the City's long term investments in land, buildings, equipment and machinery, infrastructure, and construction in progress. Capital assets are shown at their original cost less accumulated depreciation. The City uses these capital assets to provide services to the residents, consequently these assets are not available for future spending. Capital assets (net of depreciation) increased from \$335.5 million in FY2007 to \$337.5 million in FY2008. This year's major capital asset additions before depreciation for the governmental activities equaled approximately \$16 million and includes the following:

- \$4.1 million for the purchase of new vehicles and equipment throughout the City (computers, radios, maintenance equipment, etc.).
- \$4.2 million in land purchases for the new city hall building.
- \$3.5 million for the Miami Gardens Community Center, and \$678,000 for the State Road 441 Beautification project.
- \$3.8 million in renovations to the new police and public works buildings.

The business-type activities reported approximately \$224,000 in capital asset additions before depreciation mainly for the purchase of trucks and equipment.

Long term liabilities represent debt obligations of the City from long term financing. The proceeds of these debt issues are used to finance capital improvements. Long term liabilities increased by approximately \$4 million during FY2008 due to the issuance of a \$4.7 million revenue bond for the purchase of vehicles, machinery, and equipment for all departments citywide.

Net assets represent assets less liabilities. The largest portion of the City's net assets reflects its investment in capital assets net of related debt (\$288.6 million). Although the City's investment in its capital assets are reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other resources, since capital assets themselves cannot be used to liquidate these liabilities. Of the City's total net assets, \$23.4 million is unrestricted and therefore may be used to meet the City's ongoing obligations to residents and creditors. The graph on top of next page depicts the allocation of the City's capital assets.

Total revenues on table #2 increased by \$16.9 million during FY2008, approximately \$12.7 million of this increase is attributable to the increase in ad valorem tax revenues as well as operating and capital grants related mainly to the new community center project.

Total expenses on table #2 increased by \$14 million mainly due to the following:

The graph below depicts the allocation of the City's capital assets.

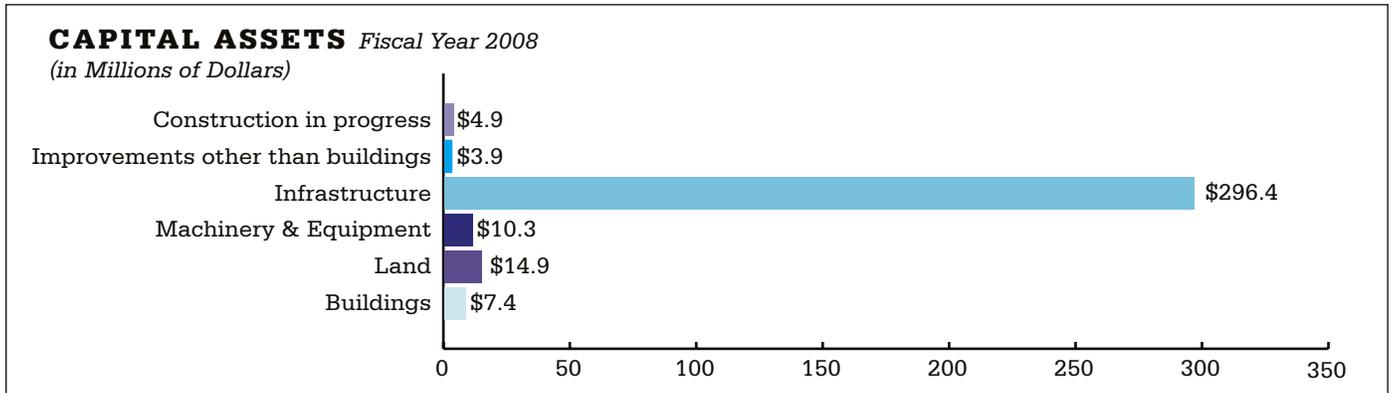


Table #2

CHANGE IN NET ASSETS

For the Year Ended September 30, 2008 and 2007

Governmental Activities

	2008	2007	\$ Increase (Decrease)	% Increase (Decrease)
Revenues:				
Property taxes	\$22,871,432	\$19,180,662	\$3,690,770	19.24%
Franchise fees based on gross receipts	5,185,545	4,624,041	561,504	12.14%
Utility taxes	9,918,787	8,737,149	1,181,638	13.52%
Unrestricted intergovernmental revenue	13,599,092	13,395,062	204,030	1.52%
Miscellaneous	292,994	343,757	(50,763)	-14.77%
Unrestricted investment earnings	1,039,108	1,436,800	(397,692)	-27.68%
Charges for services	9,659,879	6,992,947	2,666,932	38.14%
Operating grants	4,399,823	2,305,891	2,093,932	90.81%
Capital grants	2,954,457	2,954,457	6,912,614	233.97%
Total Revenues	76,833,731	59,970,766	16,862,965	28.12%
Expenses:				
General Government	13,812,430	8,165,227	5,647,203	69.16%
Public Safety	36,798,937	34,328,380	2,470,557	7.20%
Public Works	16,665,610	14,752,564	1,913,046	12.97%
Recreation	7,584,382	5,288,604	2,295,778	43.41%
Economic and physical environment	2,108,238	692,650	1,415,589	204.37%
Interest on long term debt	1,535,354	1,253,766	281,588	22.46%
Total Expenses	78,504,951	64,481,191	14,023,761	21.75%
Changes in Net Assets	(1,671,222)	(4,510,427)	2,839,204	-62.95%
Net Assets-Beginning(as restated)	313,741,008	318,251,434	(4,510,426)	-1.42%
Net Assets-Ending	\$312,069,786	\$313,741,007	\$(1,671,222)	-0.53%

- General government increased by \$5.6 million mainly due to approximately \$3.1 million in compensated absences recorded this fiscal year as well as the new IT department being fully staffed and operational during FY2008.
- Public Works expenses increased by \$1.9 million due to normal cost of living increases in operating costs and salaries, as well as the first full year of operations in the stormwater fund.
- Public Safety expenses increased by \$2.5 million due to the ongoing costs of establishing a new police

department and assuming the Special Services from the County, and the hiring of personnel to staff the code enforcement and building departments.

- Economic development increased by \$1.4 million primarily from grants received for Hurricane Wilma assistance.
- Parks and recreation increased by \$2.3 million mainly due to the expenditures related to the parks master plans and two large grants from the Children's Trust, as well as the normal cost of living increases in operating costs and salaries.

TYPES OF FUNDS

GOVERNMENTAL FUNDS

- The **General Fund** accounts for revenues and expenditures associated with the general operations of the City that are not required to be accounted for in separate funds.
- **Special Revenue Funds** account for proceeds of specific revenue sources that are legally restricted for specific purposes. (e.g. streets and schools). The City of Miami Gardens has six special revenue funds, Impact Fees, CDBG, SHIP, Development

Services, Law Enforcement Trust Fund, and the Transportation fund.

- **Capital Projects funds** account for the financial resources used for the construction and/or acquisition of major capital facilities. The City has one capital projects fund.
- **Debt Service funds** account for the financial resources used for the payment of principal and interest on all of the City's debt. The City has one debt service fund.

ENTERPRISE FUNDS

Enterprise Funds account for activities the City operates similar to private businesses. The City of Miami Gardens has one enterprise fund for the fiscal year ending September 30, 2008, the Stormwater fund.

The PAFR will focus on the four major funds of most interest to citizens: the General Fund, Stormwater Fund, Transportation Fund, and the Capital Projects Fund.

THE GENERAL FUND

FUND BALANCE

Fund Balance is the excess of what the City owns (assets) over what the City owes (debts or liabilities). The City of Miami Gardens has established a goal of maintaining an unrestricted fund balance equal to 20-25% of the annual budgeted general fund expenditures. This equates to approximately three (3) months of operating revenue. As of September 30, 2008, the City's unrestrict-

ed general fund balance increased to \$8.8 million which represents 16% of budgeted annual expenditures. As you can see, the City is well on its way to achieving its goal within the next two years.

GENERAL FUND REVENUES

Compared to the prior year, total General Fund revenues increased by \$5,797,761 or 12.4% in fiscal year 2008. As can be seen on Table #3, Property taxes accounted

for the bulk of the increase. The \$3,690,770 or 19.2% increase in property tax revenue was due to increases in taxable assessed property values and new construction in the City. Utility taxes increased by 13.5% from FY2007 mainly due to higher electricity consumption and increased rates. Investment income decreased by 56.9% mainly due to the fact that during FY2008 interest rates declined significantly due to the economic downturn.

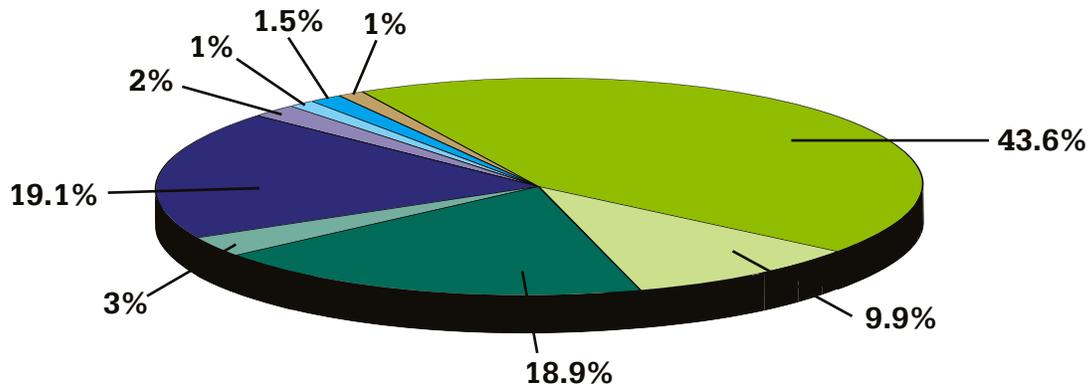
Table #3

Revenue Sources	2008 Amount	Percent of Total	2007 Amount	Percent of Total	Increase (Decrease) From 2006	Percentage Increase (Decrease)
Property taxes	\$22,871,432	43.6%	\$19,180,662	41.1%	\$3,690,770	19.2%
Franchise fees	5,185,545	9.9%	4,624,041	9.9%	561,504	12.1%
Utility taxes	9,918,787	18.9%	8,737,149	18.7%	1,181,638	13.5%
Licenses and permits	1,552,568	3.0%	1,208,266	2.6%	344,302	28.5%
Intergovernmental	9,997,498	19.1%	10,034,247	21.5%	(36,749)	-0.4%
Charges for services	1,070,379	2.0%	666,445	1.4%	403,934	60.6%
Fines and forfeitures	514,606	1.0%	548,092	1.2%	(33,486)	-6.1%
Investment income	508,024	1.0%	1,177,971	2.5%	(669,947)	-56.9%
Grant revenues	553,196	1.1%	206,427	0.4%	346,769	168.0%
Other revenues	269,154	0.5%	260,128	0.6%	9,026	3.5%
Total revenues	\$52,441,189	100.0%	\$46,643,428	100.0%	\$5,797,761	12.4%

It is very important to note, that ad valorem taxes, which are the property taxes collected by the City from residents, represents only 43.6% of the City's total operating revenues. This shows that the City is always looking for alternate revenue sources in order to lessen the burden on its own residents.

A breakdown of the composition of the revenues is provided below:

WHERE THE MONEY CAME FROM IN 2008



■ Property Taxes	43.6%	■ Licenses and Permits.....	3%	■ Fines and Forfeitures.....	1%
■ Franchise Fees	9.9%	■ Intergovernmental.....	19.1%	■ Other Revenues	1.5%
■ Utility Taxes	18.9%	■ Charges For Services.....	2%	■ Interest Income	1%

GENERAL FUND EXPENDITURES

Table #4 shows that expenditures in the General Fund increased by 11.3% over the previous fiscal

year. The significant causes of the increase were the ongoing costs of the new police department, the Information Technology Department being fully staffed and operational

during FY2008, the new programs in the parks and recreation department, including grant programs, and the increases in debt service payments.

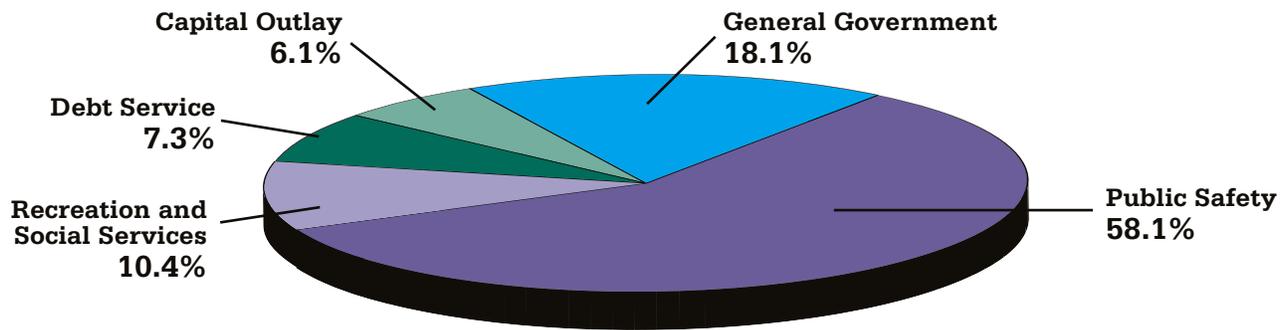
Table #4

Expenditures	2008 Amount	Percent of Total	2007 Amount	Percent of Total	Increase (Decrease) From 2007	Percentage Increase (Decrease)
General government services	\$9,968,538	18.1%	\$6,430,165	13.0%	\$3,538,373	55.0%
Public safety	32,072,392	58.2%	30,754,272	62.1%	1,318,120	4.3%
Recreation and social services	5,729,097	10.4%	5,113,759	10.3%	615,338	12.0%
Debt service	4,040,639	7.3%	1,005,202	2.0%	3,035,437	302.0%
Capital Outlay	3,336,749	6.1%	6,249,871	12.6%	(2,913,122)	-46.6%
Total expenditures	\$55,147,415	100.0%	\$49,553,269	100.0%	\$5,594,146	11.3%

The City spends 58 cents of every dollar received in revenues on public safety costs (police, school crossing guards, and code enforcement), 6 cents on capital machinery/equipment & improvements, 7 cents on debt service, and 10 cents on parks and recreation. This means that almost 81 cents of every dollar goes to cover the costs of providing direct service to our residents, while 18 cents goes to administration and internal services such as purchasing, fleet maintenance and information technology.

The following chart details the way resources from the General Fund were used:

WHERE THE MONEY WENT IN 2008



CAPITAL PROJECTS FUND

Revenues for the City's capital projects fund were \$11,544,432 or \$8.2 million higher than the \$3,361,935 reported in FY2007. The increase in revenues was attributable to the increase in grant funding received mainly for the new community center project and the parks improvements master plan. Expenditures for FY2008

were \$16,338,592 or \$5.1 million higher than the \$11,277,208 for FY2007 again mainly due to new projects commenced during the year. The capital projects fund had excess of expenditures over revenues of \$4,794,160 for the fiscal year ended September 30, 2008. This deficit was due to various projects being commenced and

not completed as of year end. This deficit was funded through operating transfers from other funds of approximately \$4.9 million. The ending fund balance decreased by approximately \$321,000 resulting in a year end fund balance of \$13,275,359. This balance will be carried forward to FY2009 in order to fund the pending projects.





STORMWATER FUND

The Stormwater fund was established during FY2007 when the City executed an interlocal agreement with Miami-Dade County to take over operation of

the system. Stormwater revenues for the first full year of operations were \$3,473,952, operating expenditures and transfers to other funds totaled \$2,941,541.

This created an operating income of \$1,539,466,915 and the ending unrestricted fund balance at fiscal year end was \$479,360.

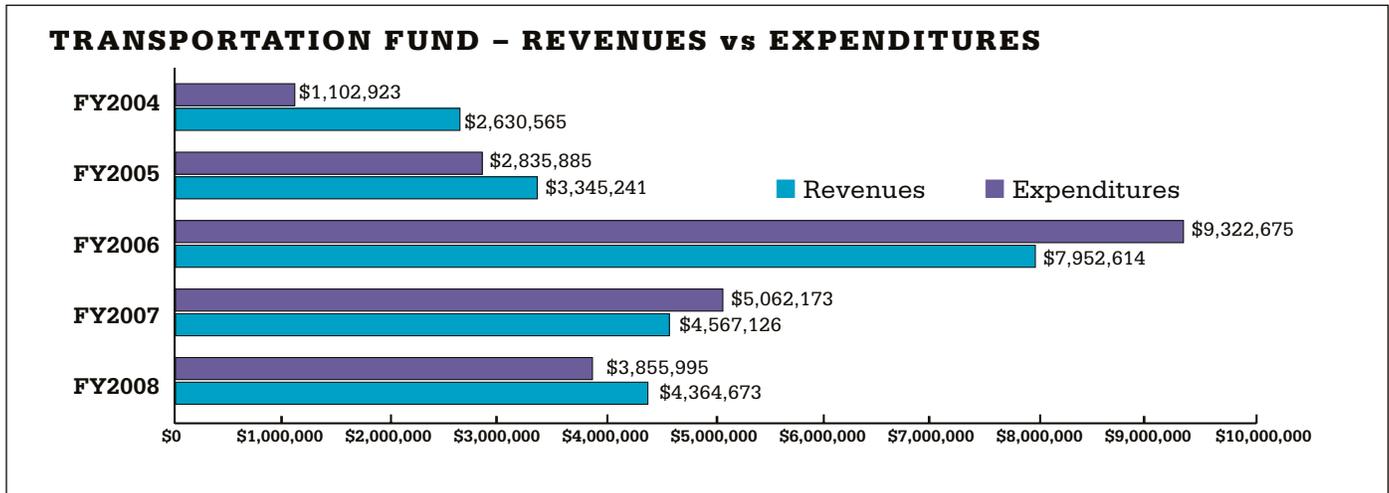
TRANSPORTATION FUND

Revenues for the transportation fund were \$4,116,189 or \$450,937 less than the \$4,567,126 reported in FY2007. This decrease was mainly due to the City receiving less grant funds in FY2008

compared to prior year, since in prior year the City received a final FEMA payment of approximately \$625,000. Expenditures were \$2.7 million or approximately \$100,000 less than FY2007. The transporta-

tion fund had excess of revenues over expenditures of \$512,378 for the fiscal year ended September 30, 2008. The ending fund balance increased from \$500,211 in FY2007 to \$1,012,589 in FY2008.

The following graph depicts revenue and expenditure history over the past four fiscal years:



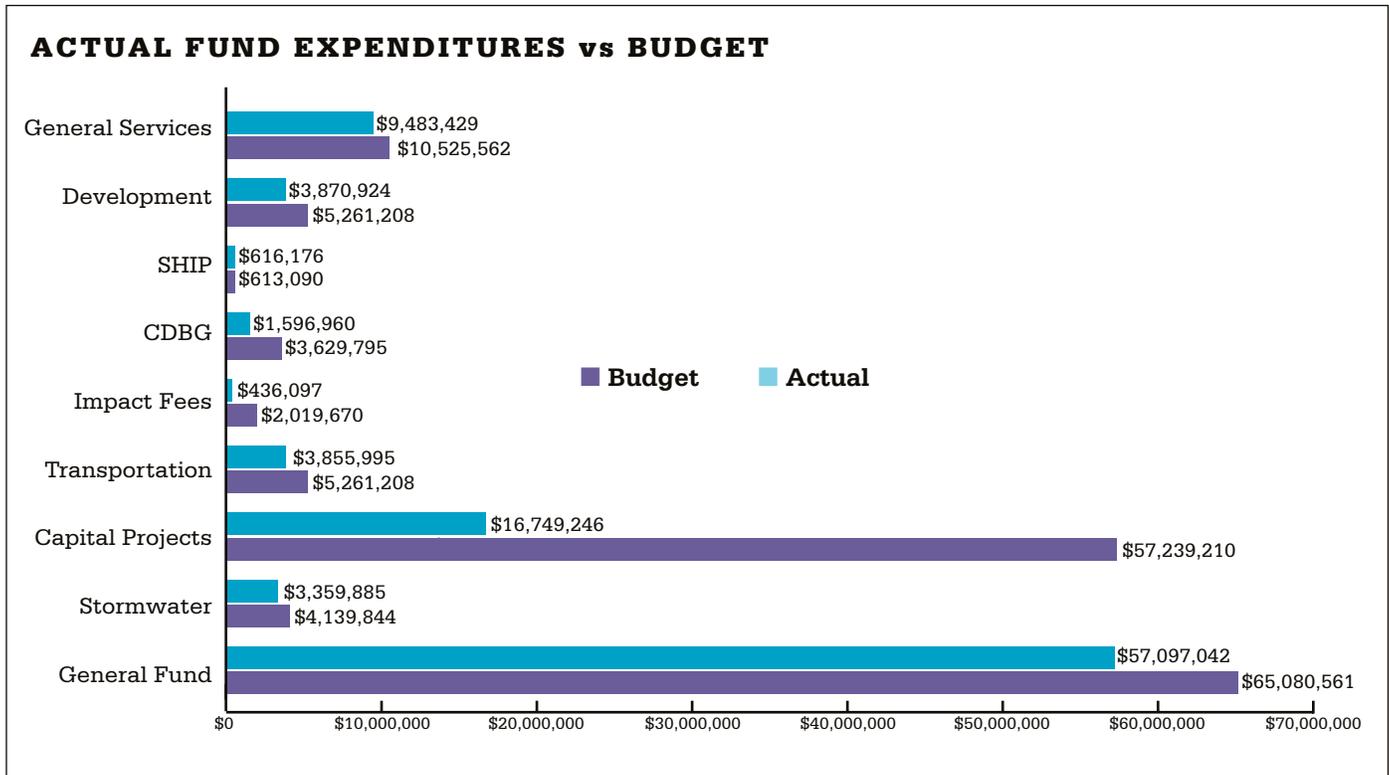
BUDGETARY RESULTS

The chart below shows that general fund expenditures totaled \$57.1 million, this was approximately \$8 million under final bud-

get. Additionally, all other funds came in under final budget. This favorable budget result is typical for the City of Miami Gardens and

results from the administration's active use of the budget to control expenditures.

The following graph depicts how each fund performed in comparison to its annual final amended budget.



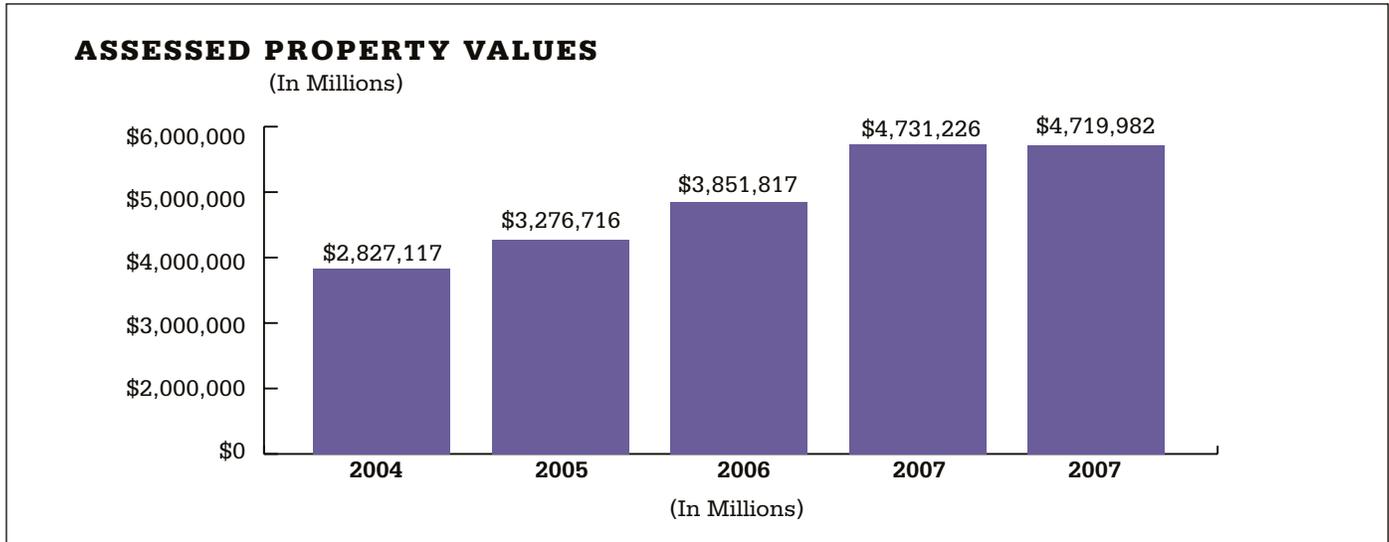
ECONOMIC GROWTH

The City's growth in revenues is mainly attributable to the increase in commercial and residential property values as determined by the Miami-Dade County

Property Appraiser. These significant annual increases in property values are expected to level off in the near future. Other factors include higher median income

levels and planned growth which allows proper zoning to protect property values and quality of life.

The chart below shows the steady increase in assessed property values for the past four years.



LONG TERM DEBT

At year-end, the City had \$44.4 million in governmental activities debt outstanding— an increase of approximately \$4.2 million or 10.5% percent over last year— as shown in Table #5.

The following is a summary of changes in long-term liabilities of the City for governmental activities for the year ended September 30, 2008:

Table #5
SUMMARY OF CHANGES IN LONG-TERM LIABILITIES

For the Year Ended September 30, 2008

Governmental Activities

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Bonds payable and obligations:					
Due to Miami-Dade County	\$2,462,810	\$ -	\$(351,830)	\$2,110,980	\$351,830
QNIP due to Miami-Dade County	6,820,242	-	(253,913)	6,566,329	264,561
Land Acquisition Revenue Bonds, Series 2005	7,277,107	-	(231,207)	7,045,900	239,831
Capital Improvement Revenue Bonds, Series 2005	2,500,000	-	(833,333)	1,666,667	833,333
Land Acquisition Revenue Bonds, Series 2007	14,400,000	-	(716,258)	13,683,742	498,061
Capital Lease	5,600,000	-	(1,122,997)	4,477,003	1,319,630
Capital Equipment Revenue Bonds, Series 2008	-	4,700,000	-	4,700,000	895,502
Total bonds payable and obligations	39,060,159	4,700,000	(3,509,538)	40,250,621	4,402,748
Other liabilities:					
Compensated absences	1,115,554	4,799,490	(1,753,888)	4,161,156	905,654
Total other liabilities	1,115,554	4,799,490	(1,753,888)	4,161,156	905,654
Governmental activities long-term liabilities	\$40,175,713	\$9,499,490	\$(5,263,426)	\$44,411,777	\$5,308,402
Business-type activities					
Bonds and notes payable:					
Miami-Dade County Stormwater Utility Bond	\$8,869,301	\$ -	\$(247,776)	\$8,621,525	\$256,082
Total bonds and notes payable	8,869,301	-	(247,776)	8,621,525	256,082
Other liabilities:					
Compensated absences	-	24,538	-	24,538	-
Business-type activities Long-term liabilities	\$8,869,301	\$24,538	\$(247,776)	\$8,646,063	\$256,082

Long term liabilities increased by approximately \$4 million during FY2008 due to the issuance of a \$4.7 million revenue bond for various vehicles and equipment acquisitions.

For more information on this report or the City's finances, please call the Finance Department at 305-622-8000.

LONG TERM FINANCIAL PLAN

Financial planning continues to be of paramount importance to the City as we strive to meet the challenges of both the immediate and the foreseeable future. The major projects undertaken by the City have long term financial implications for existing as well as future resources, including but not limited to, the existing use of revenues earned for operational and future reserve needs. The planning and decisions undertaken by the City are always weighed in the context of the financial burden that will be placed on both current and prospective residents, as well as the potential economic and environmental impacts. Although there were projects which were initiated this year, there are also projects

that continue to be expanded or are already works-in-progress that will take a number of years to complete.

Strategic goals and objectives are constantly being reviewed by the City in light of the various economic challenges that arise. As the City grows and develops, the long term strategic focus has to be targeted on the health, welfare, safety and quality of life for our residents, as well as the fiscal health of the City government. The establishment of the City's own police department, beautification of the City, and expansion of the parks and recreation programs for our youth, continue to be important long term goals which have been included in the

FY2008-09 budget as well as the five year capital projects plan developed by the City.

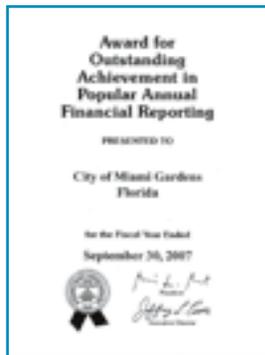
Over the last few years, the City has developed the budget in such a way as to eventually reach an unreserved, undesignated general fund balance of 15%-25% of annual general fund expenditures. This also provides a contingency for future unexpected events. As of September 30, 2008, our unreserved, undesignated general fund balance was 16% of the FY2009 budgeted general fund expenditures. The importance of monitoring the City's fund balance levels has become an integral part of the overall financial planning of the City.

AWARDS & ACKNOWLEDGEMENTS

The Governmental Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Miami Gardens for its comprehensive annual financial report for the fiscal year ended September 30, 2007. This was the City's first year of receiving this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's require-

ments, and we are submitting it to the GFOA to determine its eligibility for the certificate.

The City has also received, for the fourth straight year, the Distinguished Budget Presentation Award for its FY2007-08 budget. In addition, the City was awarded its first Award for Outstanding Achievement in Popular Annual Financial Report for its FY2007 report. These awards are also given by the Govern-



mental Finance Officers Association of the United States and Canada (GFOA). For FY2007, Miami Gardens has received all three awards issued by the GFOA and is only one of six municipalities in the State of Florida to do so.

During FY2008, the City proudly received the following awards: American City and County Magazine's Crown Community for 2008 Award for Innovation and Leadership in Lo-

cal Government; The Trees Florida 2008 Award for best-in-State for our tree planting project on NW 27th Avenue; The Keep America Beautiful Rogers Public Service Award for its 1st place finish related to the City's outstanding television and radio public service announcements; The 2008 South Florida GIS Expo Award of Merit for its analytical poster depicting subsidized housing; and The Florida Festival and Events Association 2008 Sensational Award (Runner-Up) for the "Gardens Experience" parks and recreation brochure.

Each of these awards is valid for a period of one year only.

The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Finance Department, we wish to express our appreciation to them. Finally, we would also like to thank the various operating departments for their timely contributions in the writing of this report.

CITY OF MIAMI GARDENS
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