



# City of Miami Gardens

**To:** The Honorable Mayor and City Council

**Via:** Danny O. Crew, City Manager

**Fr:** William Alonso, Finance Director 

**Date:** February 10, 2009

**Re:** January 2009 Budget Status Report

The following report is the January 2009 monthly budget report for fiscal year 2008-09 and is also the end of the first four months of the current fiscal year. The purpose of this report is to apprise the City's policy makers of the current budgetary status for the first four month period ending January 31, 2009. This report is organized as follows:

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## **BUDGET AMENDMENTS**

During January 2009, a budget amendment was done for \$140,295 for a COP Tech Grant received by the Police department.

## **FINANCIAL SUMMARY**

As discussed in the December 2008 budget report, we still expect to maintain the current fund balance levels and no increase/decrease is projected at this time.

## FINANCIAL DASHBOARD

FOR THE FIRST QUARTER ENDING JANUARY 31, 2009  
33.33% OF THE FISCAL YEAR HAS ELAPSED

### FINANCIAL INDICATORS-GENERAL FUND

	<u>Budgeted</u>	<u>As of 1/31/09</u>	<u>% of budget</u>
<b>General Fund Revenues</b>	\$67,744,328	\$34,760,031	51.3%

<b>General Fund Expenditures (including encumbrances)</b>	\$67,744,328	\$21,175,902	31.3%
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As of 9/30/08    Projected 9/30/09    \$ Increase/Decrease

<b>General Fund Balance</b>	\$10,844,070	\$10,844,070	\$ -
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### INVESTMENT INDICATORS

As of 9/30/08    As of 1/31/09    \$ Increase/(Decrease)

<b>Investments</b>	\$23,717,149	\$22,209,822	\$(1,507,327)
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Benchmark    Actual  
as of 1/31/09    % Increase/(Decrease)

<b>Return on Investments</b>	0.85%	2.10%	1.25%
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### FINANCIAL INDICATORS-OTHER

Revenues    Expenditures    Operating  
as of 1/31/09    as of 1/31/09    deficit

<b>Development services fund operating deficit requiring General fund subsidy</b>	\$800,400	\$1,243,353	\$(442,953)
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As of 1/31/09    As of 9/30/08    \$ Increase/Decrease

<b>Long-Term Debt</b>	\$46,833,023	\$48,872,145	\$(2,039,122)
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