



# City of Miami Gardens

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

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

**Fr: William Alonso, Finance Director**

**Date: December 15, 2008**

**Re: November 2008 Budget Status Report**

The following report is the November 2008 monthly budget report for fiscal year 2008-09 and is also the second month of the fiscal year. The purpose of this report is to apprise the City's policy makers of the current budgetary status for the two month period ending November 2008. This report is organized as follows:

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### **BUDGET AMENDMENTS**

There were no amendments during the month of November 2008.

### **FINANCIAL SUMMARY**

It is too early in the fiscal year for us to be able to predict with any degree of certainty what the ending fund balances may be. We will have a better idea after December's report, which will give us a full first quarter of operating results.

### **NEW ON THIS REPORT**

I have added a "Financial Dashboard" on the next page which will provide key indicators in summary form, please let me know if there is any other indicator you would like to see added to this dashboard.

# FINANCIAL DASHBOARD

**FOR THE TWO MONTHS ENDING NOVEMBER 30, 2008-16.67% OF THE FISCAL YEAR HAS ELAPSED**

## FINANCIAL INDICATORS-GENERAL FUND

	<u>Budgeted</u>	<u>As of 11/30/08</u>	<u>% of budget</u>
<b>General Fund Revenues</b>	\$76,058,199	\$16,926,795	22.3%

<b>General Fund Expenditures (including encumbrances)</b>	\$76,058,199	\$14,248,056	18.7%
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As of 9/30/08    Projected 9/30/09    \$ Increase/Decrease

<b>General Fund Balance</b>	\$10,896,768	\$10,896,768	\$ -
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## INVESTMENT INDICATORS

As of 9/30/08                      As of 11/30/08                      \$ Increase/Decrease

<b>Investments</b>	\$23,717,149	\$18,714,783	\$(5,002,366)
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Benchmark                              Actual  
as of 11/30/08                              % Increase/Decrease

<b>Return on Investments</b>	1.44%	2.71%	1.27%
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## FINANCIAL INDICATORS-OTHER

Revenues                      Expenditures                      Operating  
as of 11/30/08                      as of 11/30/08                      deficit

<b>Development services fund operating deficit requiring General fund subsidy</b>	\$403,399	\$652,586	\$249,187
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As of 11/30/08                      As of 9/30/08                      \$ Increase/Decrease

<b>Long-Term Debt</b>	\$48,151,254	\$48,872,145	\$720,891
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I) GENERAL FUND REVENUES

Schedule of General Fund Budgeted and Actual Revenues  
Fiscal Year Ending November 30, 2008  
(16.67% OF YEAR COMPLETED)

Department	FY2006-07 ACTUAL	FY2007-08 ACTUAL	FY09 AMENDED BUDGET	As of Nov-08	% OF ACTUAL VS. BUDGET	NOTES
Ad Valorem Taxes - Current	\$ 19,180,662	\$ 22,871,432	\$23,608,249	\$ 1,937,571	8.2%	(1)
Franchise Fees-Electric	3,477,481	4,188,860	4,291,428	-	0.0%	(1)
Franchise Fees-Gas	234,788	166,459	160,000	74,356	46.5%	(1)
Franchise Fees-SolidWaste	911,762	830,225	1,000,000	189,612	19.0%	
Utility Tax-Electric	4,735,403	5,032,682	5,200,000	-	0.0%	(1)
Utility Tax-Water	796,199	835,384	790,000	64,899	8.2%	(1)
Utility Fees-Gas	209,874	262,001	250,000	16,046	6.4%	(4)
Communications Tax	2,995,674	3,788,720	3,650,000	332,084	9.1%	(1)
Occupational Licenses - City	744,314	1,078,384	1,300,000	741,489	57.0%	(2)
Occupational Licenses - County	165,170	179,921	150,000	20,520	13.7%	(2)
Certificates of Use	270,732	282,967	300,000	218,556	72.9%	(2)
Landlord Permits	151,020	157,399	195,000	1,203	0.6%	(2)
Lien Search/Reduction	79,954	59,364	55,000	63,726	115.9%	(5)
Recording fees	436	1,563	2,000	176	8.8%	
Bid Spec Fees	8,136	13,055	8,000	2,500	31.3%	(3)
State Revenue Sharing	2,846,204	2,625,165	2,576,047	201,518	7.8%	(1)
Alcoholic Beverage License	13,648	16,213	15,000	-	0.0%	
1/2-cent Sales Tax	7,002,963	6,841,860	7,137,666	450,548	6.3%	(1)
Parks Program fees	485,488	429,293	506,000	63,282	12.5%	
MLK Celebration	12,484	36,875	35,000	-	0.0%	(3)
Jazz Festival	-	-	550,000	1,000	0.2%	
Junior Council	-	-	9,771	15,521	158.8%	(5)
Special Events	-	46,406	50,000	7,694	15.4%	
Alarm permits	42,200	33,819	35,000	4,290	12.3%	
Local Code Violations	136,765	341,088	250,000	35,803	14.3%	(3)
Police service fees	-	-	13,248	4,682	35.3%	(5)
Traffic fines	113,923	100,543	110,000	27,009	24.6%	
Parking fines	36,951	51,739	55,000	8,629	15.7%	
Towing fines	-	21,186	25,000	-	0.0%	
Red Light Camera	-	-	500,000	-	0.0%	
Police Off Duty Charges	-	395,660	650,000	94,998	14.6%	
School crossing guards 1	255,491	329,336	330,000	-	0.0%	
School crossing guards 2	4,970	5,003	6,000	1,771	29.5%	(5)
Interest	1,011,767	508,024	500,000	43,420	8.7%	
Rent - Bus Benches	92,430	94,221	100,000	15,596	15.6%	
County Code Enforcement Grant	4,691	-	-	-	0.0%	
Byrne Grant	6,746	25,352	25,000	-	0.0%	
Childrens Trust Grant	116,363	485,643	825,000	161,204	19.5%	
Hurricane Relief	68,062	9,143	-	-	0.0%	
Transportation	965	-	-	-	0.0%	
Tennis in theParks Grant	-	600	-	-	0.0%	
5TH Anniversary Banner Sales	-	12,396	-	-	0.0%	
Other Miscellaneous	244,809	135,578	130,000	36,802	28.3%	(5)
Calder Revenue	-	-	250,000	-	0.0%	
Grants and Donations	9,600	32,458	30,000	-	0.0%	
Insurance Reimbursements	1,977	109,424	60,000	19,383	32.3%	(4)
Lobbyist registration fees	5,250	5,750	5,000	1,000	20.0%	
County Misc Fees	-	-	100	-	0.0%	
Transfer from Transportation QNIP	317,000	298,878	298,878	298,878	100.0%	(1)
Transfer from Impact Fee Fund	135,936	255,000	5,000	833	16.7%	
Overhead Charge-Transportation	159,463	172,060	240,477	40,080	16.7%	
Overhead Charge-Development	189,309	164,284	196,673	32,779	16.7%	
Overhead Charge-Stormwater	190,120	196,254	140,836	32,709	23.2%	
Overhead Charge-GSF	313,070	435,126	379,940	63,323	16.7%	
Overhead Charge-Capital Projects	194,550	374,637	78,001	13,000	16.7%	
Debt Proceeds	1,725,000	2,854,370	-	-	0.0%	
Appropriated fund balance	11,692,700	11,244,769	10,525,719	10,525,719	100.0%	
<b>SUB TOTAL GENERAL FUND</b>	<b>\$ 61,392,501</b>	<b>\$ 68,438,569</b>	<b>\$ 67,604,033</b>	<b>\$ 15,864,209</b>	<b>23.5%</b>	
General Services Fund:						
Transfers in from other funds	3,692,140	7,142,343	7,132,166	1,062,586	14.9%	
Debt proceeds	5,675,000	1,845,630	1,322,000	-	0.0%	
Interest earnings	166,204	-	-	-	0.0%	
Misc Revenues	1,872	-	-	-	0.0%	
<b>SUB TOTAL GENERAL SERVICES FUND</b>	<b>9,535,216</b>	<b>8,987,973</b>	<b>8,454,166</b>	<b>1,062,586</b>	<b>12.6%</b>	
<b>TOTAL GENERAL FUND</b>	<b>\$ 70,927,717</b>	<b>\$ 77,424,542</b>	<b>\$ 76,058,199</b>	<b>\$ 16,926,795</b>	<b>22.3%</b>	<b>(1)</b>

## NOTES TO THE BUDGET REPORT

### General Fund

Since revenues are not received evenly during the year, only revenues which show an actual to budget percentage of 26.67% (10% higher than the 16.67% of the fiscal year completed) or higher will be explained herein.

### Revenues

Page 2 is a detailed listing of all general fund revenues. It shows actual revenues received for FY2006-07 and FY2007-08, amended budgeted revenues for FY2008-09 and actual revenues received YTD as of November 2008. The last column shows the percentage of revenues received YTD as of November 2008 compared to the annual budget.

### **Note #1**

It is important to note that as of November 2008 the city had received 22.3% of the total annual budgeted revenues, November 2008 means that 16.67% of the year has been completed. It would be simple if revenues were received evenly during the year, however that is never the case since ad valorem revenues are usually received between December and April of the fiscal year, and other revenue sources are usually paid in arrears. For example, all of the State revenue sharing and other taxes are paid one to two months in arrears. Certain transfers from other funds were recorded in October since those are due at the beginning of the fiscal year. The \$4,291,428 budgeted for Electric franchise Fees is paid by the County later in the year in one lump sum payment.

### **Note #2**

Business tax revenue is generally mostly received in October & November since that is the normal renewal date for most occupational licenses. Certificates of use and Landlord permits are also billed out in batches and as such the revenues fluctuate from month to month.

### **Note #3**

Bid spec fees, and local code violations are not within our control since these are based on user activity and may fluctuate from month to month. All of the MLK celebration revenues are received during December and April each year.

### **Note #4**

Gas utility taxes and insurance reimbursements are revenue sources out of our control which fluctuate from month to month.

### **Note # 5**

Other revenue items which are showing increases greater than 16.67% are not within our control and are unexpected revenue sources that were not originally budgeted or may have been under-budgeted based on prior history.

II) EXPENDITURES

**Schedule of General Fund Budgeted and Actual Expenditures  
Fiscal Year Ending September 30, 2009  
(16.67% OF YEAR COMPLETED)**

<u>Department</u>	<u>FISCAL YEAR 2008-2009</u>				<u>% OF ACTUAL VS. BUDGET</u>	<u>Notes</u>
	<u>FY2006-07 ACTUAL</u>	<u>FY2007-08 ACTUAL</u>	<u>FY09 AMENDED BUDGET</u>	<u>AS OF Nov-08</u>		
<b>General Government:</b>						
Mayor & City Council	717,666	955,922	857,899	153,240	17.9%	
Office of the City Manager	940,272	1,230,274	1,254,407	264,192	21.1%	
Office of the City Manager-Outreach	1,316,670	2,002,804	1,880,409	190,819	10.1%	
Office of the City Clerk	265,495	392,648	458,348	69,921	15.3%	
Office of the City Attorney	293,644	275,214	300,900	142,297	47.3%	(2)
Human Resource Department	659,373	852,839	952,945	138,699	14.6%	
Finance /Budget	429,093	720,383	780,618	118,790	15.2%	
Non-Departmental	9,056,988	4,348,192	13,925,565	570,239	4.1%	
Total General Government	<u>13,679,201</u>	<u>10,778,276</u>	<u>20,411,091</u>	<u>1,648,197</u>	8.1%	
<b>Public Safety:</b>						
Police Department	30,511,775	35,814,326	34,004,163	7,108,658	20.9%	
School Crossing Guards	716,591	885,100	1,202,557	185,127	15.4%	
Code Enforcement	1,322,495	1,910,055	1,982,881	322,974	16.3%	
Total Public Safety	<u>32,550,861</u>	<u>38,609,481</u>	<u>37,189,601</u>	<u>7,616,759</u>	20.5%	
<b>Parks and Recreation:</b>						
Administration	4,277,984	5,144,387	6,594,165	791,338	12.0%	
Park Maintenance	1,910,896	2,512,201	2,667,795	368,093	13.8%	
Community Center	-	-	741,381	36,664	4.9%	
Total Parks and Recreation	<u>6,188,880</u>	<u>7,656,588</u>	<u>10,003,341</u>	<u>1,196,095</u>	12.0%	
<b>SUB TOTAL GENERAL FUND</b>	<u>52,418,942</u>	<u>57,044,345</u>	<u>67,604,033</u>	<u>10,461,051</u>	15.5%	
<b>General Services Fund:</b>						
Purchasing	179,082	266,325	330,871	47,020	14.2%	
City Hall	1,158,196	2,336,243	2,091,331	403,465	19.3%	
IT	620,147	2,478,210	2,874,528	280,897	9.8%	
Fleet	5,306,579	4,402,651	3,157,436	154,668	4.9%	
<b>SUB TOTAL GENERAL SERVICES</b>	<u>7,264,004</u>	<u>9,483,429</u>	<u>8,454,166</u>	<u>886,050</u>	10.5%	
Ending fund balance	<u>11,244,771</u>	<u>10,896,768</u>	<u>-</u>	<u>-</u>		
<b>TOTAL GENERAL FUND USES</b>	<u>70,927,717</u>	<u>77,424,542</u>	<u>76,058,199</u>	<u>11,347,101</u>	14.9%	(1)

## NOTES TO THE BUDGET REPORT

### General Fund

Since expenditures do not occur evenly during the year, only expenditures which show an actual to budget percentage of 26.67% (10% higher than the 16.67% of the fiscal year completed) or higher will be explained herein.

### Expenditures

Page 4 is a detailed listing of all general fund departments. It shows actual expenditures for FY2005-06 and FY2006-07, the amended budgeted expenditures for FY2008-09 and actual expenditures incurred YTD as of November 2008. The last column shows the percentage of expenditures incurred YTD as of November 2008 compared to the annual budget.

### **Note #1**

As of November 2008 the city had incurred 14.9% of the total annual budgeted expenditures with 16.67% of the fiscal year completed. This shows that our current spending pattern is in line with budget through the second month of the fiscal year.

### **Note #2**

The only department that is running ahead of budget is the City Attorney, this is due to the fact that the total cost of the legal firm hired to assist the city with the union issue is included in the November figures already.