



City of Miami Gardens

To: The Honorable Mayor and City Council

Via: Danny O. Crew, City Manager

Fr: William Alonso, Finance Director 

Date: September 9, 2008

Re: August 2008 Budget Status Report

The following report is the August 2008 monthly budget report for fiscal year 2007-08 and is also the eleventh full 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 eleven month period ending August 2008. This report is organized as follows:

	<u>Page</u>
I. General Fund Revenues.....	2
II. General Fund Expenditures.....	4
III. Transportation Fund.....	6
IV. Development Services Fund.....	8
V. General Services Fund.....	10
VI. Stormwater Enterprise Fund.....	12
VII. CDBG Fund.....	14
VIII. Capital Projects Fund.....	16
IX. Special Revenue Fund.....	18
X. SHIP Fund.....	20
XI. Law Enforcement Trust Fund.....	22
XII. Monthly and YTD Expenditure Report-All Funds.....	24
XIII. Monthly and YTD Revenue Report-All Funds.....	26
XIV. City's Investment Report.....	29
XV. City's Outstanding Debt Report.....	31

BUDGET AMENDMENTS

During August 2008, there was one budget amendment made. An amendment was made to the CDBG Fund for \$700,000 in order to account for disaster recovery grants funds awarded to the city. Additionally, a budget amendment was made to the General Fund and the Development Services Fund to account for the \$1.2 million subsidy required in Development Services. This amendment will be brought to Council for approval during October 2008 as part of the final FY2007-08 budget amendment that will require Council approval.

FINANCIAL SUMMARY

We are currently projecting a fiscal year end unreserved general fund balance of approximately \$10.0-\$11.0 million. This represents an increase of approximately \$1.5-\$2.5 million to our general fund balance for the current fiscal year end.

This projection is based on current revenue and spending patterns, actual year-end results may differ due to changes in revenues, current spending rates, or budget amendments for supplemental appropriations(if any) approved by Council during the fiscal year.

During August, the General Fund provided a subsidy to the Development Services Fund of \$1.2 Million in order to cover the operating deficit. The above projection takes into account the projected subsidy to the Development Services Fund as discussed below.

I) GENERAL FUND REVENUES

Schedule of General Fund Budgeted and Actual Revenues
 Fiscal Year Ending September 30, 2008
 (91.66% OF YEAR COMPLETED)

Department	FISCAL YEAR 2007-2008					% OF ACTUAL VS. BUDGET	NOTES
	FY2005-06 ACTUAL	FY2006-07 ACTUAL	ADOPTED BUDGET	AMENDED BUDGET	As of Aug-08		
Ad Valorem Taxes - Current	\$ 11,635,651	\$ 19,180,662	\$23,683,854	\$23,683,854	\$ 22,076,512	93.2%	
Franchise Fees-Electric	3,015,219	3,477,481	2,475,000	2,475,000	4,188,860	169.2%	(1)
Franchise Fees-Gas	297,989	234,788	290,000	290,000	166,459	57.4%	
Franchise Fees-SolidWaste	756,499	911,762	850,000	850,000	754,333	88.7%	
Utility Tax-Electric	2,562,561	4,735,403	3,850,000	3,850,000	3,648,917	94.8%	
Utility Tax-Water	559,457	796,199	775,000	775,000	659,150	85.1%	
Utility Fees-Gas	631,722	209,874	200,000	200,000	229,258	114.6%	(4)
Communications Tax	3,313,754	2,995,674	3,700,000	3,700,000	3,124,394	84.4%	
Occupational Licenses - City	701,176	744,314	1,214,965	1,214,965	1,161,566	95.6%	
Occupational Licenses - County	111,814	165,170	210,000	210,000	145,917	69.5%	
Certificates of Use	132,272	270,732	220,000	220,000	330,980	150.4%	(2)
Landlord Permits	154,832	151,020	175,000	175,000	156,571	89.5%	
Lien Search/Reduction	87,374	79,954	90,000	90,000	55,214	61.3%	
Recording fees	-	436	-	-	1,546	100.0%	(5)
Bid Spec Fees	245	8,136	2,000	2,000	12,555	627.8%	(3)
State Revenue Sharing	3,826,368	2,846,204	3,410,615	3,410,615	2,224,324	65.2%	
Alcoholic Beverage License	17,776	13,648	15,000	15,000	14,134	94.2%	
1/2-cent Sales Tax	7,054,689	7,002,963	7,394,785	7,394,785	5,797,520	78.4%	
Parks Program fees	450,687	485,488	600,000	600,000	406,397	67.7%	
MLK Celebration	20,431	12,484	10,000	10,000	36,875	368.8%	(3)
Special Events	-	-	-	-	46,156	100.0%	(5)
Alarm permits	27,099	42,200	35,000	35,000	30,316	86.6%	
Local Code Violations	37,248	136,765	115,000	115,000	289,024	251.3%	(3)
False Alarm Fines	-	-	1,000	1,000	-	0.0%	
Police service fees	-	-	-	-	13,067	100.0%	(5)
Traffic fines	84,331	113,923	150,000	150,000	88,194	58.8%	
Parking fines	27,673	36,951	45,000	45,000	47,631	105.8%	
Towing fines	-	-	-	-	14,276	100.0%	(5)
Police Off Duty Charges	-	-	-	-	310,464	100.0%	(5)
School crossing guards 1	313,132	255,491	320,000	320,000	244,724	76.5%	
School crossing guards 2	5,688	4,970	15,000	15,000	4,244	28.3%	
Interest	733,714	1,011,767	900,000	900,000	437,444	48.6%	
Rent - Bus Benches	75,326	92,430	105,000	105,000	86,423	82.3%	
County Code Enforcement Grant	115,534	4,691	-	-	-	0.0%	
Byrne Grant	28,725	6,746	15,352	15,352	24,649	160.8%	(5)
Childrens Trust Grant	-	116,363	91,109	582,215	429,575	73.8%	
Hurricane Relief	1,873,479	68,062	-	-	9,143	0.0%	
Transportation	-	965	-	-	-	0.0%	
Tennis in theParks Grant	-	-	-	-	600	100.0%	(5)
5TH Anniversary Banner Sales	-	-	-	-	12,396	100.0%	(5)
Other Miscellaneous	137,528	244,809	20,000	20,000	116,902	584.5%	
Grants and Donations	551,305	9,600	261,000	11,000	5,207	47.3%	
Insurance Reimbursements	88,590	1,977	2,500	2,500	90,445	3617.8%	(4)
Lobbyist registration fees	5,807	5,250	5,000	5,000	5,750	115.0%	(5)
County Misc Fees	-	-	65,000	65,000	15	0.0%	
Transfer from Transportation QNIP	118,274	317,000	317,000	317,000	298,878	94.3%	
Transfer from Impact Fee Fund	-	135,936	-	250,000	254,583	101.8%	
Overhead Charge-Transportation	116,247	159,463	172,060	172,060	157,722	91.7%	
Overhead Charge-Development	55,644	189,309	164,284	164,284	150,594	91.7%	
Overhead Charge-Stormwater	-	190,120	196,254	196,254	179,900	91.7%	
Overhead Charge-CDBG	-	-	19,971	19,971	-	0.0%	
Overhead Charge-GSF	50,300	313,070	435,126	435,126	398,866	91.7%	
Overhead Charge-Capital Projects	-	194,550	374,637	374,637	343,417	91.7%	
Debt Proceeds	-	1,725,000	2,653,371	2,854,370	2,854,370	100.0%	
Appropriated fund balance	10,181,219	11,692,700	3,357,735	11,244,771	11,244,771	100.0%	
SUB TOTAL GENERAL FUND	\$ 49,957,381	\$ 61,392,501	\$ 59,002,618	\$ 67,581,759	\$ 63,381,228	93.8%	
General Services Fund:							
Transfers in from other funds	880,536	1,062,465	8,679,932	8,679,933	6,663,871	76.8%	
Debt proceeds	-	5,675,000	1,845,010	1,845,630	1,845,630	100.0%	
Interest earnings	-	166,204	-	-	-	0.0%	
Misc Revenues	14,058	1,872	-	-	-	0.0%	
SUB TOTAL GENERAL SERVICES FUND	894,594	6,905,541	10,524,942	10,525,563	8,509,501	80.8%	
TOTAL GENERAL FUND	\$50,851,975	\$ 68,298,042	\$ 69,527,560	\$ 78,107,322	\$ 71,890,729	92.0%	(1)

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 99.66% (8% higher than the 91.66% 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 FY2005-06 and FY2006-07, original and amended budgeted revenues for FY2007-08 and actual revenues received YTD as of August 2008. The last column shows the percentage of revenues received YTD as of August 2008 compared to the annual budget.

Note #1

It is important to note that as of August 2008 the city had received 92% of the total annual budgeted revenues, August 2008 means that 91.66% 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 \$2,475,000 budgeted for Electric franchise Fees is paid by the County later in the year in one lump sum payment, as you can see this year's payment was almost \$1.7 Million more than budgeted. This was due to higher collections by FPL due to the fuel surcharges imposed as well as additional residential and commercial units.

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 99.66% 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, 2008
 (91.66% OF YEAR COMPLETED)

Department	FISCAL YEAR 2007-2008					% OF ACTUAL VS. BUDGET	Notes
	FY2005-06 ACTUAL	FY2006-07 ACTUAL	ADOPTED BUDGET	AMENDED BUDGET	AS OF Aug-08		
General Government:							
Mayor & City Council	653,538	717,666	997,976	1,001,576	869,787	86.8%	
Office of the City Manager	1,480,054	940,272	1,140,815	1,161,415	1,098,082	94.5%	
Office of the City Manager-Outreach	-	1,316,670	1,770,095	2,080,195	1,913,297	92.0%	
Office of the City Clerk	222,805	265,495	404,324	396,357	346,038	87.3%	
Office of the City Attorney	174,404	293,644	201,000	229,000	217,659	95.0%	
Human Resource Department	317,038	659,373	852,765	868,765	774,100	89.1%	
Finance /Budget	305,110	429,093	777,878	722,590	652,175	90.3%	
Public Works	110,756	-	-	-	-	0.0%	
Non-Departmental	898,984	9,056,988	8,199,724	10,376,062	3,345,554	32.2%	
Total General Government	4,162,690	13,679,201	14,344,577	16,835,960	9,216,692	54.7%	
Public Safety:							
Police Department	26,762,728	30,511,775	33,457,413	35,289,525	32,346,104	91.7%	
School Crossing Guards	618,089	716,591	1,235,840	1,121,440	768,742	68.5%	
Code Enforcement	937,796	1,322,495	1,967,397	1,941,397	1,718,075	88.5%	
Total Public Safety	28,318,613	32,550,861	36,660,650	38,352,362	34,832,921	90.8%	
Parks and Recreation:							
Administration	3,024,930	4,277,984	5,348,797	6,261,959	4,535,928	72.4%	
Park Maintenance	1,097,433	1,910,896	2,648,593	2,630,280	2,058,306	78.3%	
Total Parks and Recreation	4,122,363	6,188,880	7,997,390	8,892,239	6,594,234	74.2%	
SUB TOTAL GENERAL FUND	36,603,666	52,418,942	59,002,617	64,080,561	50,643,847	79.0%	
General Services Fund:							
Purchasing	221,035	179,082	435,462	259,700	238,143	91.7%	
City Hall	952,118	1,158,196	3,576,607	2,477,406	1,923,681	77.6%	
IT	527,170	620,147	1,497,102	2,450,422	2,308,030	94.2%	
Fleet	855,287	4,514,466	4,636,499	5,338,035	3,950,489	74.0%	
SUB TOTAL GENERAL SERVICES	2,555,610	6,471,891	10,145,670	10,525,563	8,420,343	80.0%	
Ending fund balance	11,692,700	11,244,771	1,380,582	4,701,198	-	0.0%	
TOTAL GENERAL FUND USES	50,851,976	70,135,604	70,528,869	79,307,322	59,064,190	74.5%	(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 99.66% (8% higher than the 91.66% 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 FY2007-08 and actual expenditures incurred YTD as of August 2008. The last column shows the percentage of expenditures incurred YTD as of August 2008 compared to the annual budget.

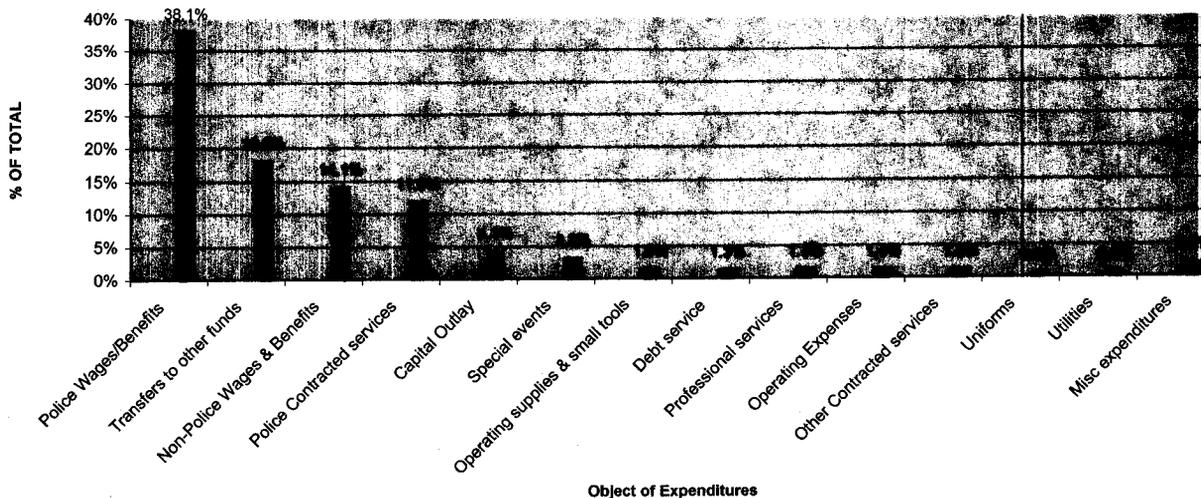
Note #1

As of August 2008 the city had incurred 74.5% of the total annual budgeted expenditures with 91.66% of the fiscal year completed. This shows that our current spending pattern is in line with budget through the first eleven months of the fiscal year.

**CITY OF MIAMI GARDENS
EXPENDITURES BY OBJECT-GENERAL FUND
FOR THE ELEVEN MONTHS ENDED AUGUST 31, 2008**

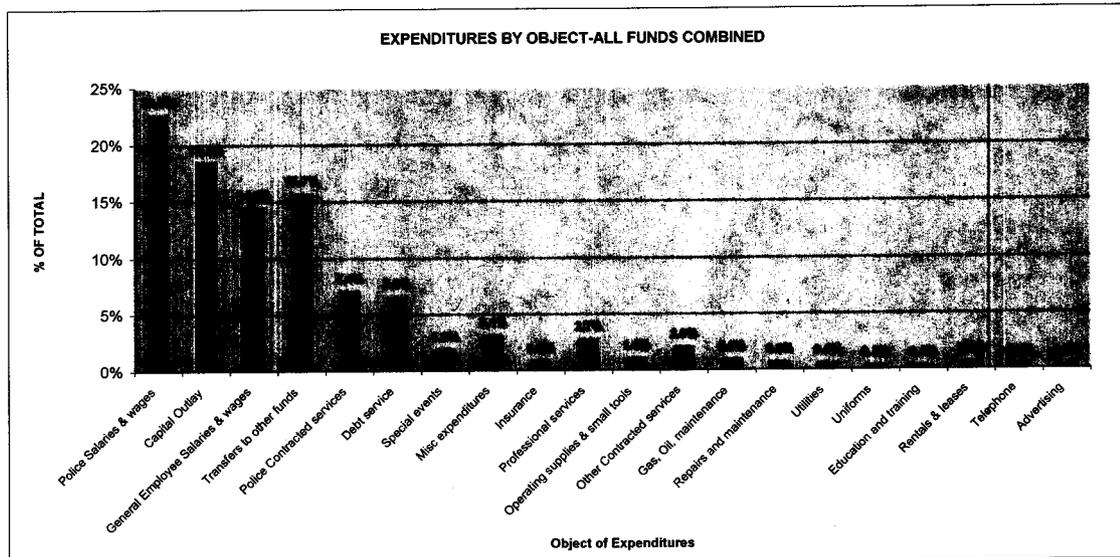
<u>Police:</u>	<u>Actual Expenditures</u> <u>as of 8/31/08</u>	<u>% of Total</u>
Police Salaries & wages	11,845,241	23.4%
Overtime	666,461	1.3%
Special pay	1,015,701	2.0%
Off Duty Services	290,856	0.6%
Payroll taxes	1,036,077	2.0%
Retirement	2,522,764	5.0%
Life & health Insurance	864,661	1.7%
ICMA Deferred benefits	284,642	0.6%
Workers' compensation	765,552	1.5%
Subtotal police wages and benefits	19,291,955	38.1%
<u>Non-Police:</u>		
General Employee Salaries & wages	5,237,077	10.3%
Council salaries	99,531	0.2%
Special pay	46,679	0.1%
Overtime	55,478	0.1%
Payroll taxes	408,118	0.8%
Retirement	526,479	1.0%
Life & health Insurance	516,399	1.0%
ICMA Deferred benefits	61,657	0.1%
Unemployment compensation	28,310	0.1%
Workers' compensation	168,399	0.3%
Subtotal non-police wages and benefi	7,148,127	14.1%
Police Contracted services	6,022,087	11.9%
Transfers to other funds	9,109,351	18.0%
Capital Outlay	2,198,273	4.3%
Special events	1,596,813	3.2%
Operating supplies & small tools	803,096	1.6%
Debt service	671,360	1.3%
Professional services	735,616	1.5%
Operating Expenses	698,455	1.4%
Other Contracted services	659,181	1.3%
Uniforms	259,251	0.5%
Utilities	318,826	0.6%
Misc expenditures	1,131,456	2.1%
Total Expenditures	50,643,847	100.0%

GENERAL FUND EXPENDITURES BY OBJECT



**CITY OF MIAMI GARDENS
EXPENDITURES BY OBJECT-ALL FUNDS
FOR THE ELEVEN MONTHS ENDED AUGUST 31, 2008**

	Actual Expenditures	
Police:	as of 8/31/08	% of Total
Police Salaries & wages	11,845,241	13.88%
Overtime	666,461	0.78%
Special pay	1,015,701	1.19%
Off Duty Services	290,856	0.34%
Payroll taxes	1,036,077	1.21%
Retirement	2,522,764	2.96%
Life & health Insurance	864,661	1.01%
ICMA Deferred benefits	284,642	0.33%
Workers' compensation	<u>765,552</u>	0.90%
Subtotal police wages and benefits	19,291,955	22.61%
Non-Police:		
General Employee Salaries & wages	9,039,632	10.59%
Council salaries	99,531	0.12%
Special pay	70,954	0.08%
Overtime	109,307	0.13%
Payroll taxes	704,715	0.83%
Retirement	917,443	1.06%
Life & health Insurance	895,820	1.05%
ICMA Deferred benefits	120,467	0.14%
Unemployment compensation	32,094	0.04%
Workers' compensation	<u>320,370</u>	0.38%
Subtotal non-police wages and benefits	12,310,333	14.43%
Police Contracted services	6,022,087	7.06%
Transfers to other funds	13,363,816	15.66%
Capital Outlay	15,703,334	18.40%
Insurance	692,145	0.81%
Special events	1,596,813	1.87%
Gas, Oil, maintenance	731,626	0.86%
Advertising	224,465	0.26%
Education and training	213,417	0.25%
Repairs and maintenance	543,413	0.64%
Rentals & leases	473,116	0.55%
Telephone	307,907	0.36%
Operating supplies & small tools	882,932	1.03%
Debt service	5,592,978	6.55%
Professional services	2,320,404	2.72%
Other Contracted services	1,720,601	2.02%
Uniforms	262,835	0.31%
Utilities	450,271	0.53%
Misc expenditures	<u>2,619,695</u>	3.07%
Total Expenditures	85,324,143	100.00%



III) TRANSPORTATION FUND

CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-TRANSPORTATION
 (91.66% OF YEAR COMPLETED)

	FISCAL YEAR 2007-2008					% OF ACTUAL VS. BUDGET	Notes
	FY2005-06 ACTUAL	FY2006-07 ACTUAL	ADOPTED BUDGET	AMENDED BUDGET	AS OF Aug-08		
Appropriated Fund Balance	\$ 2,365,320	\$ 995,259	\$ 632,935	\$ 500,211	\$ 500,211		
Revenues:							
Local Option Gas Tax	\$ 2,154,245	\$ 2,297,107	\$ 2,385,024	\$ 2,385,033	\$ 1,907,372	80.0%	
State Revenue Sharing	1,478,690	1,063,708	1,450,000	1,450,000	846,712	58.4%	
Charges for services	6,923	80,066	100,000	100,000	65,602	65.6%	
Grant revenue	4,065,829	1,042,641	73,257	767,522	669,265	87.2%	
Interest earnings	2,237	5,453	-	-	14,823	100.0%	
Misc revenues	59,185	78,150	2,009	2,000	16,325	816.3%	
Transfers in	185,505	-	99,609	252,184	243,886	96.7%	
Total revenues & appropriated fund balance	<u>10,317,933</u>	<u>5,562,384</u>	<u>4,742,834</u>	<u>5,456,950</u>	<u>4,264,196</u>	78.1%	(1)
Expenditures:							
Administrative	947,391	1,063,560	1,542,512	2,362,816	1,000,842	42.4%	
KMGB	382,204	443,676	512,914	529,648	447,664	84.5%	
Streets	7,993,080	3,554,937	2,687,408	2,368,745	2,039,509	86.1%	
Total expenditures	<u>9,322,675</u>	<u>5,062,173</u>	<u>4,742,834</u>	<u>5,261,209</u>	<u>3,488,015</u>	66.3%	(1)
Ending fund balance	<u>995,258</u>	<u>500,211</u>	<u>-</u>	<u>195,741</u>	<u>776,181</u>		

NOTES TO THE BUDGET REPORT

Transportation Fund

Page 6 is a detailed budget report for the Transportation Fund. This fund is used to account for all revenues and expenditures related to streets and road maintenance, Keep Miami gardens Beautiful, and other public works activities.

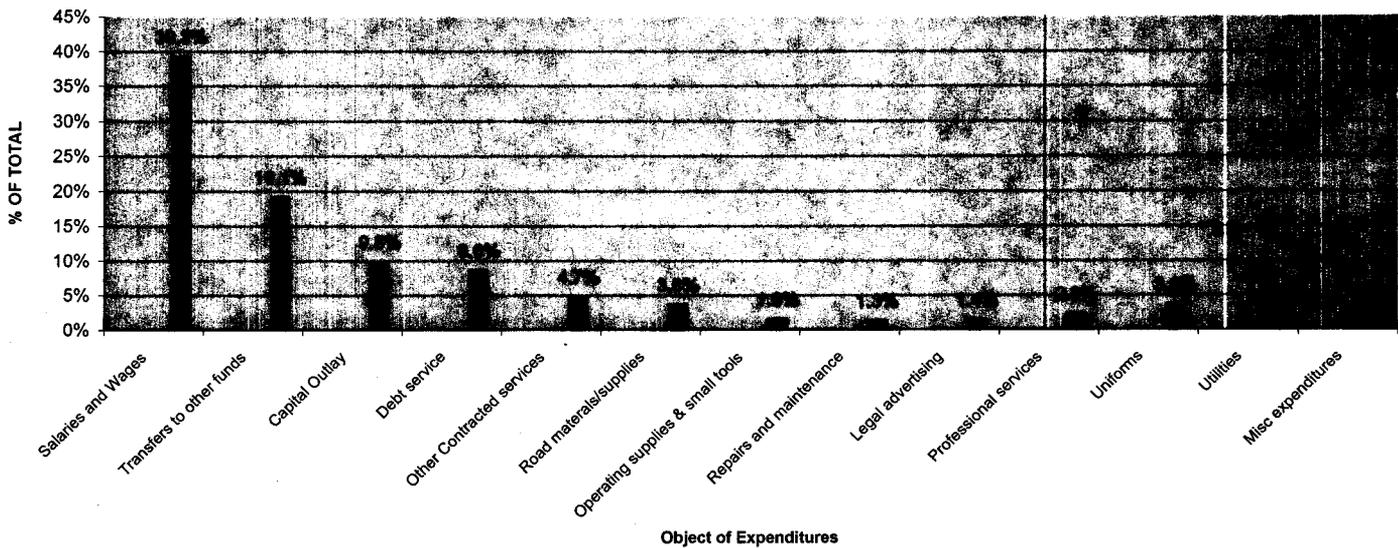
Note#1

Revenues as of August 2008 were 78.1% of budget and expenditures were at 66.3% of budget. This fund receives the bulk of its revenues from the local option gas tax and State revenue sharing, these State funds are received one month in arrears so we will not see the August revenues until at least September of 2008 and so on.

**CITY OF MIAMI GARDENS
TRANSPORTATION FUND EXPENDITURES BY OBJECT
FOR THE ELEVEN MONTHS ENDED AUGUST 31, 2008**

<u>Police:</u>	<u>Actual Expenditures</u>	
	<u>as of 8/31/08</u>	<u>% of Total</u>
Salaries and Wages	972,000	27.9%
Overtime	11,601	0.3%
Payroll taxes	75,575	2.2%
Retirement	99,623	2.9%
Life & health Insurance	139,395	4.0%
ICMA Deferred benefits	13,616	0.4%
Unemployment compensation	-	0.0%
Workers' compensation	<u>57,684</u>	1.7%
Subtotal wages and benefits	1,369,494	39.3%
Transfers to other funds	667,157	19.1%
Capital Outlay	342,652	9.8%
Road materials/supplies	126,090	3.6%
Operating supplies & small tools	54,648	1.6%
Repairs and maintenance	46,141	1.3%
Legal advertising	49,692	1.4%
Debt service	298,878	8.6%
Professional services	79,117	2.3%
Other Contracted services	165,529	4.7%
Uniforms	126,091	3.6%
Utilities	70,922	2.0%
Misc expenditures	<u>91,604</u>	2.6%
Total Expenditures	<u>3,488,015</u>	100.0%

TRANSPORTATION FUND EXPENDITURES BY OBJECT



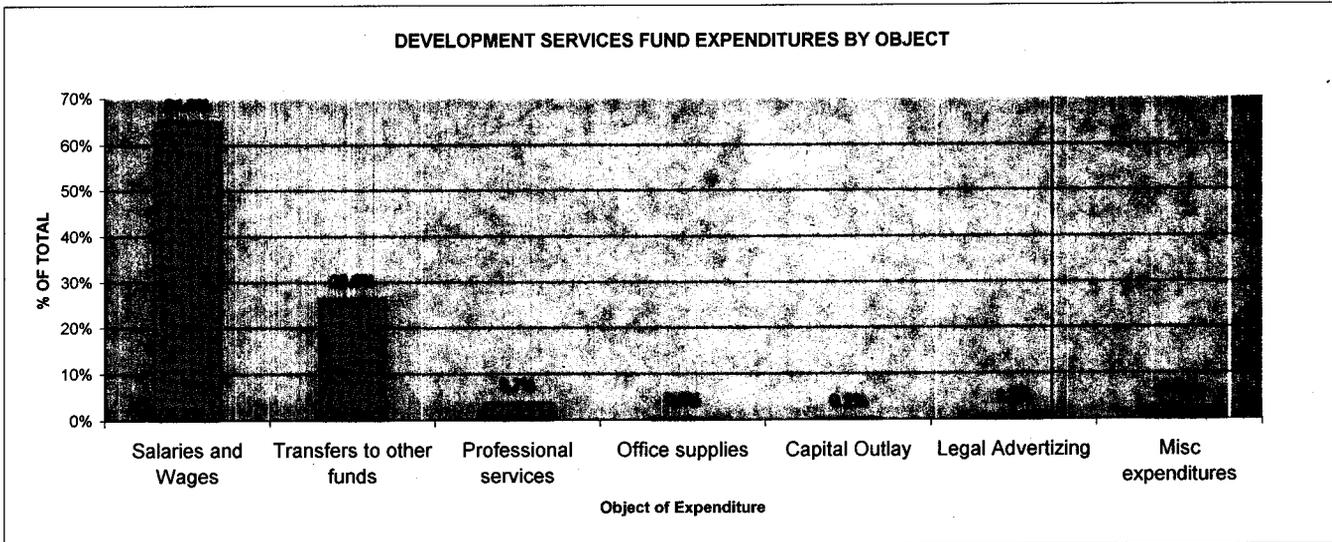
IV) DEVELOPMENTAL SERVICES FUND

CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-DEVELOPMENT SERVICES FUND
 (91.66% OF YEAR COMPLETED)

	FISCAL YEAR 2007-2008					% OF ACTUAL VS. BUDGET	Notes
	FY2005-06 ACTUAL	FY2006-07 ACTUAL	ADOPTED BUDGET	AMENDED BUDGET	AS OF Aug-08		
Appropriated Fund Balance	\$ 952,040	\$ 2,095,620	\$ 1,180,828	\$ 682,443	\$ 682,443		
Revenues:							
Planning and Zoning Fees	476,443	272,901	300,000	300,000	239,625	80%	
Building permits	3,112,352	2,100,939	2,700,000	2,700,000	1,344,174	50%	
Surcharge	163,916	148,696	150,000	150,000	140,922	94%	
BCCO	73,709	37,184	50,000	50,000	32,212	64%	
Grants	69,000	94,965	-	-	26,633	0%	
Interest earnings	-	21,128	-	-	7,261	100%	
Transfers in from General Fund	-	-	-	1,200,000	1,200,000		
	-	12,410	2,000	2,000	8,076	404%	
Total revenues & appropriated fund balance	<u>4,847,461</u>	<u>4,783,843</u>	<u>4,382,828</u>	<u>5,084,443</u>	<u>3,681,346</u>	72%	
Expenditures:							
Administrative	1,211,110	1,857,360	2,810,365	2,355,717	2,268,012	96%	
Operating expenses	1,599,164	1,959,742	1,567,463	2,791,229	1,204,802	43%	
Capital Outlay	116,145	284,298	5,000	48,543	20,767	43%	
Total expenditures	<u>2,926,420</u>	<u>4,101,400</u>	<u>4,382,828</u>	<u>5,195,489</u>	<u>3,493,581</u>	67%	
Ending fund balance	\$ 1,921,041	\$ 682,443	\$ -	\$ (111,046)	\$ 187,765		

**CITY OF MIAMI GARDENS
DEVELOPMENT SERVICES FUND EXPENDITURES BY OBJECT
FOR THE ELEVEN MONTHS ENDED AUGUST 31, 2008**

	<u>Actual Expenditures</u>	
<u>Police:</u>	<u>as of 8/31/08</u>	<u>% of Total</u>
Salaries and Wages	1,705,594	48.8%
Overtime	23,390	0.7%
Payroll taxes	131,295	3.8%
Retirement	174,375	5.0%
Life & health Insurance	140,911	4.0%
ICMA Deferred benefits	21,292	0.6%
Unemployment compensation	3,785	0.1%
Workers' compensation	<u>67,372</u>	1.9%
Subtotal wages and benefits	2,268,014	64.9%
Transfers to other funds	924,202	26.5%
Professional services	129,850	3.7%
Office supplies	17,887	0.5%
Capital Outlay	7,162	0.2%
Legal Advertizing	44,494	1.3%
Misc expenditures	<u>101,972</u>	2.9%
Total Expenditures	<u>3,493,581</u>	100.0%



NOTES TO THE BUDGET REPORT

Development Services Fund

Page 8 is the detailed budget report for the Developmental Services Fund. This fund is used to account for all revenues and expenditures related to building and planning services for our city. This function **should** be self sufficient, meaning that the fees charged should cover the operating costs of the department.

Referring to page 8, as of August 2008, the development service operation is reporting a surplus of \$187,765, mainly due to the General Fund subsidy of \$1.2 million provided in August of 2008.

Revenues as of August 2008 were 72% of budget while expenditures were at 67% of the annual budget. (mainly due to the \$1.2 Million subsidy).

This fund receives most of its funding from user fees on permits and planning and zoning fees, so actual revenue receipts during the year depend on user activity.

V) GENERAL SERVICES FUND

CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-GENERAL SERVICES FUND
 (91.66% OF YEAR COMPLETED)

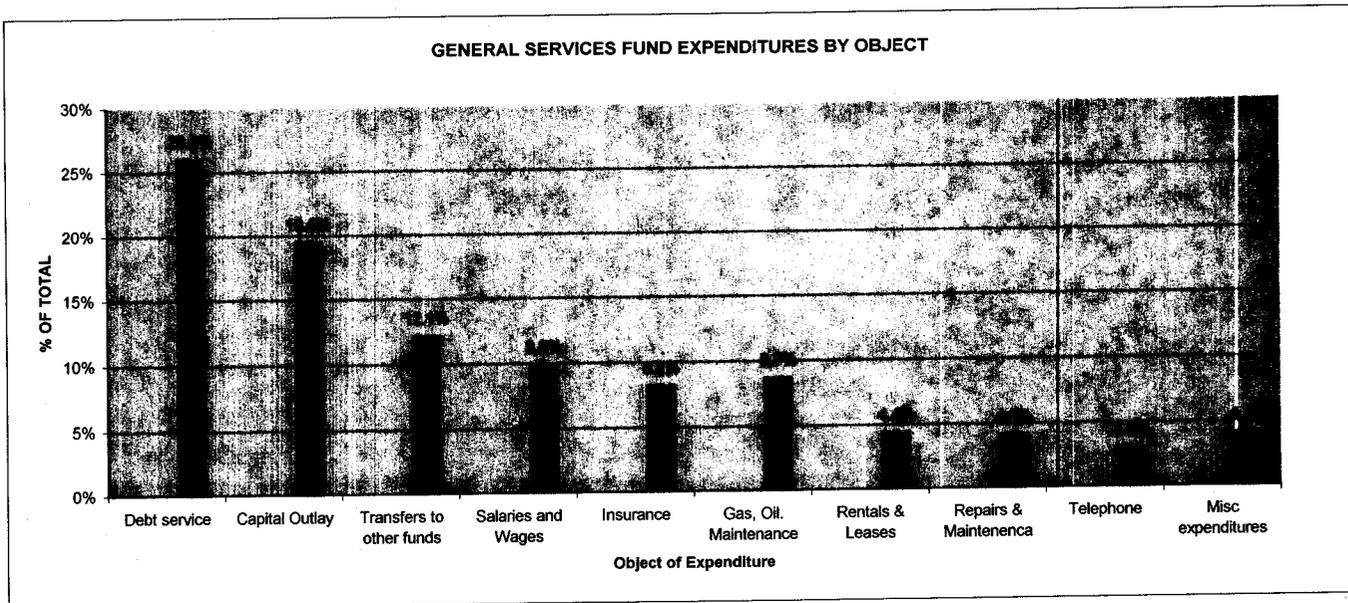
FISCAL YEAR 2007-2008

	FY2006-07 ACTUAL	ADOPTED BUDGET	AMENDED BUDGET	AS OF Aug-08	% OF ACTUAL VS. BUDGET	Notes
Appropriated Fund Balance	\$ -	\$ -	\$ -	\$ -		
Revenues:						
Transfers in from other funds	3,692,140	8,644,770	8,679,933	6,663,871	77%	
Debt proceeds	5,675,000	1,500,900	1,845,630	1,845,630	100%	
Interest earnings	166,204	-	-	-	0%	
Misc Revenues	1,872	-	-	-	0%	
Total revenues & appropriated fund balance	<u>9,535,216</u>	<u>10,145,670</u>	<u>10,525,563</u>	<u>8,509,501</u>	81%	
Expenditures:						
Purchasing:						
Administrative	155,746	222,590	213,090	199,466	94%	
Operating expenses	23,336	212,872	46,610	38,677	83%	
Subtotal Purchasing	<u>179,082</u>	<u>435,462</u>	<u>259,700</u>	<u>238,143</u>	92%	
City Hall						
Operating expenses	806,366	3,228,293	2,125,576	1,923,681	91%	
Debt service	351,830	351,830	351,830	-	0%	
Subtotal City Hall	<u>1,158,196</u>	<u>3,580,123</u>	<u>2,477,406</u>	<u>1,923,681</u>	78%	
IT						
Administrative	238,693	728,966	562,530	536,655	95%	
Operating expenses	349,041	738,136	949,112	867,108	91%	
Capital Outlay	32,413	30,000	938,780	904,267	96%	
Subtotal IT	<u>620,147</u>	<u>1,497,102</u>	<u>2,450,422</u>	<u>2,308,030</u>	94%	
Fleet						
Administrative	52,824	138,081	107,997	95,759	89%	
Operating expenses	591,978	1,715,544	1,284,819	1,156,019	90%	
Capital Outlay	4,619,078	538,738	1,616,658	507,309	31%	
Debt service	326,141	2,240,620	2,328,561	2,191,402	94%	
Subtotal Fleet	<u>5,590,021</u>	<u>4,632,983</u>	<u>5,338,035</u>	<u>3,950,489</u>	74%	
Total expenditures all divisions	<u>7,547,446</u>	<u>10,145,670</u>	<u>10,525,563</u>	<u>8,420,343</u>	80%	
Ending fund balance(deficit) (added/deducted from General Fund)	<u>\$ 1,987,770</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 89,158</u>		

THIS FUND IS CLOSED AND INCORPORATED INTO THE GENERAL FUND AT YEAR END.

**CITY OF MIAMI GARDENS
GENERAL SERVICES FUND EXPENDITURES BY OBJECT
FOR THE ELEVEN MONTHS ENDED AUGUST 31, 2008**

	<u>Actual Expenditures</u>	
<u>Police:</u>	<u>as of 8/31/08</u>	<u>% of Total</u>
Salaries and Wages	625,487	7.4%
Overtime	18,506	0.2%
Payroll taxes	49,814	0.6%
Retirement	62,979	0.7%
Life & health Insurance	54,235	0.6%
ICMA Deferred benefits	14,404	0.2%
Workers' compensation	<u>3,456</u>	0.0%
Subtotal wages and benefits	828,881	9.8%
Debt service	2,191,402	26.0%
Insurance	688,486	8.2%
Capital Outlay	1,639,608	19.5%
Transfers to other funds	1,020,887	12.1%
Gas, Oil, Maintenance	731,626	8.7%
Rentals & Leases	367,759	4.4%
Repairs & Maintenance	346,137	4.1%
Telephone	259,664	3.1%
Misc expenditures	<u>345,893</u>	4.1%
Total Expenditures	<u>8,420,343</u>	100.0%



NOTES TO THE BUDGET REPORT

General Services Fund

Page 10 is the General Services Fund, this fund is used to account for various services that are provided to all city departments and other funds. The total costs are then allocated to the other funds and departments based on a detail allocation formula, the departments and funds then transfer their portion of the allocated costs to this fund.

The revenues of this fund come from transfers from other departments and fund as well as debt proceeds related to vehicle and equipment purchases.

It is important to note that this is a temporary fund and is consolidated with the General Fund at year end. The main purpose is to be able to keep track of the costs for allocation purposes. The four main areas of costs in this fund are as follows:

- a) Purchasing-to allocate cost of the purchasing department to users, costs are allocated based on purchase orders issued.
- b) City Hall-To allocate costs of the facility-rent, insurance, maintenance. Costs are allocated based on square footage.
- c) Information Technology-to allocate costs of computer related activities as well as telephone and cell phone expenditures. Costs are allocated based on users and equipment allocations.
- d) Fleet-to allocate costs of vehicle purchases and ongoing repairs and maintenance. Costs are allocated based on vehicles assigned to each fund or department.

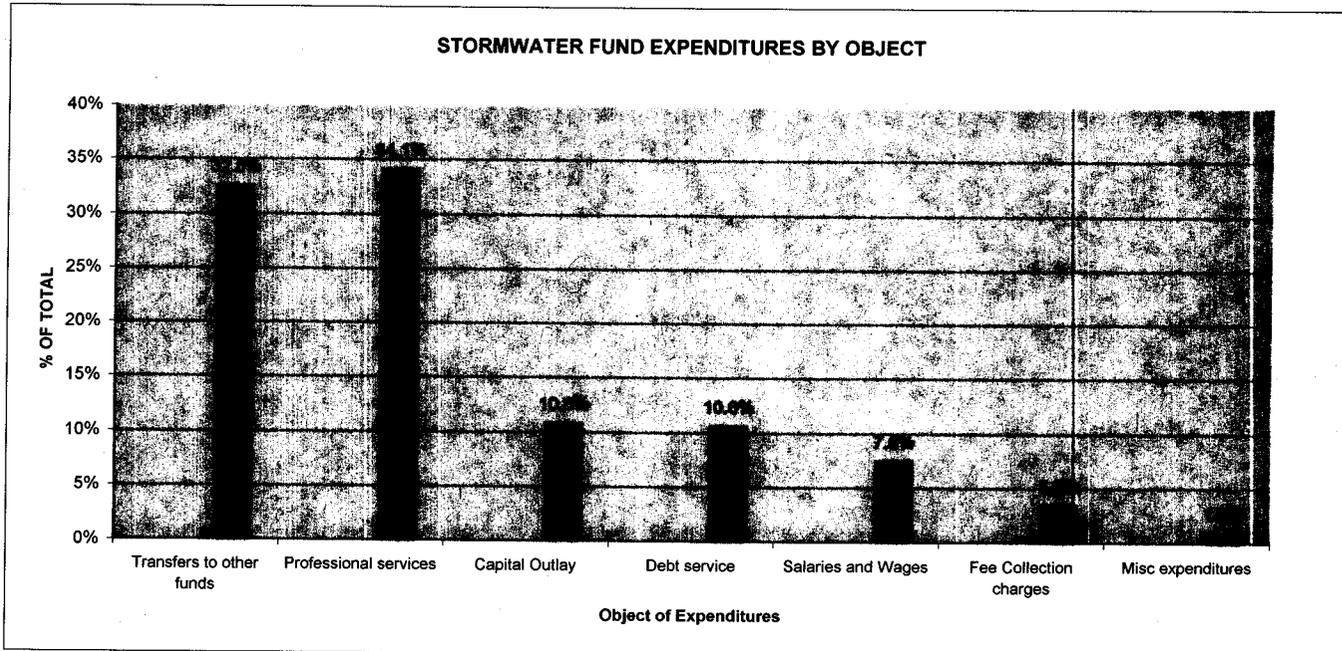
VI) STORMWATER ENTERPRISE FUND

CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-STORMWATER
 (91.66% OF YEAR COMPLETED)

	FISCAL YEAR 2007-2008				
	FY2006-07 ACTUAL	ADOPTED BUDGET	AMENDED BUDGET	AS OF Aug-08	% OF ACTUAL VS. BUDGET
Operating revenues:					
Stormwater fees	\$ 1,400,804	\$ 3,395,000	\$ 3,395,000	\$ 2,755,091	81%
Grant Revenue	-	-	-	-	0%
Total operating revenues	<u>1,400,804</u>	<u>3,395,000</u>	<u>3,395,000</u>	<u>2,755,091</u>	81%
Operating expenses:					
Administrative costs	10,367	543,894	257,794	222,716	86%
Operations and maintenance	83,355	1,349,988	1,401,219	1,143,448	82%
Depreciation and amortization	-	339,400	339,400	319,513	94%
Total operating expenses	<u>93,722</u>	<u>2,233,282</u>	<u>1,998,413</u>	<u>1,685,677</u>	84%
Operating income (loss)	<u>1,307,082</u>	<u>1,161,718</u>	<u>1,396,587</u>	<u>1,069,414</u>	77%
Nonoperating revenues (expenses):					
Interest expense and fees	(388,563)	(418,341)	(418,341)	(313,758)	75%
Misc income(expenses)	4,701	-	-	17,662	0%
Total nonoperating revenues (expenses)	<u>(383,862)</u>	<u>(418,341)</u>	<u>(418,341)</u>	<u>(296,096)</u>	71%
Income (Loss) before transfers	923,220	743,377	978,246	773,318	79%
Transfer to other funds	<u>(456,306)</u>	<u>(854,688)</u>	<u>(1,007,263)</u>	<u>(963,935)</u>	96%
Change in net assets	466,914	(111,311)	(29,017)	(190,617)	657%
Beginning Fund Balance	-	466,914	466,914	466,914	
Ending Fund balance	<u>466,914</u>	<u>355,603</u>	<u>437,897</u>	<u>276,297</u>	
CAPITAL OUTLAY	\$ 8,954,785	\$ 1,247,578	\$ 1,482,447	-	

**CITY OF MIAMI GARDENS
STORMWATER FUND EXPENDITURES BY OBJECT
FOR THE ELEVEN MONTHS ENDED AUGUST 31, 2008**

	<u>Actual Expenditures</u>	
<u>Police:</u>	<u>as of 8/31/08</u>	<u>% of Total</u>
Salaries and Wages	163,239	5.5%
Overtime	243	0.0%
Payroll taxes	12,513	0.4%
Retirement	15,901	0.5%
Life & health Insurance	13,004	0.4%
ICMA Deferred benefits	3,006	0.1%
Workers' compensation	<u>14,812</u>	0.5%
Subtotal wages and benefits	222,718	7.5%
Debt service	313,758	10.6%
Transfers to other funds	963,945	32.5%
Capital Outlay	319,513	10.8%
Fee Collection charges	102,447	3.5%
Professional services	1,009,538	34.1%
Misc expenditures	<u>31,451</u>	1.1%
Total Expenditures	<u>2,963,370</u>	100.0%



NOTES TO THE BUDGET REPORT

Stormwater Fund

Page 12 presents the detail budget for the stormwater system which was transferred to the city by Miami Dade County in April 2007.

Revenues for this fund come from user assessed fees based \$4 per Equivalent Residential Unit (ERU) for each property. The revenues are collected and forwarded to the city by Miami Dade Water and Sewer, North Miami Beach Water & Sewer, and about 1,050 are billed directly by the City of Miami Gardens on a quarterly basis. It is because of this timing reason that the YTD revenues as of August 2008 are only 81% of the budgeted revenues received.

As mentioned earlier, this fund was reclassified as an enterprise fund. This is why the financial presentation shown is different since this fund is accounted for in a similar way to private businesses. You can see "Operating income" as of August 2008 of \$1,069,414, income before transfers of \$773,318, and a decrease in net assets of \$190,617. It is important that this fund builds up its reserve balances in order to be able to meet the infrastructure repairs and replacements needs of the future.

Capital outlay does not exist in enterprise funds since any assets purchased are recorded in the balance sheet and depreciated, in governmental funds capital outlay is shown on the P&L as an expenditure.

VII) CDBG FUND

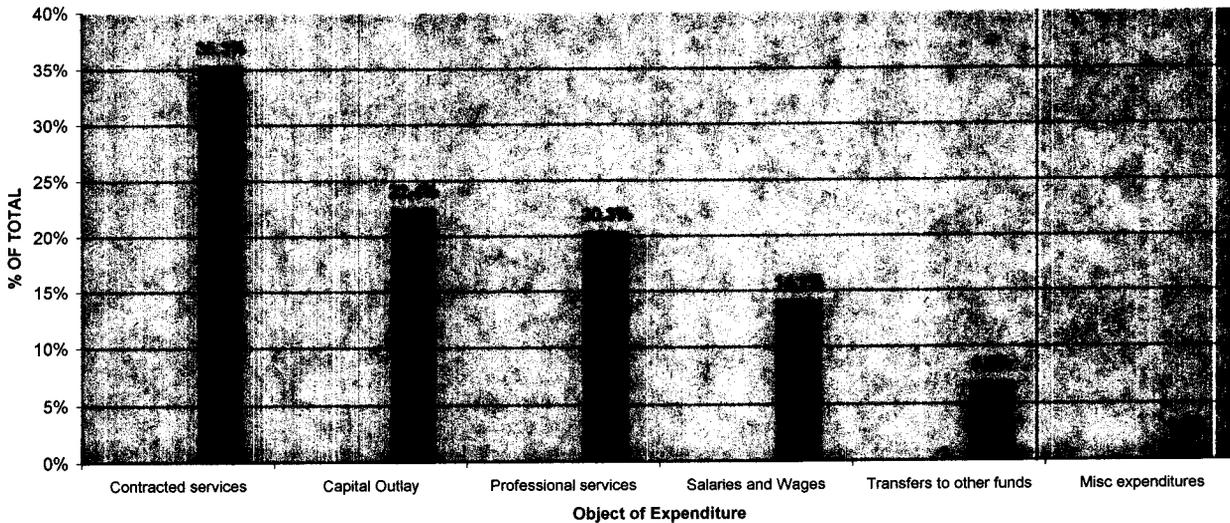
CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-CDBG
 (91.66% OF YEAR COMPLETED)

	FISCAL YEAR 2007-2008				% OF ACTUAL VS. BUDGET	Notes
	FY2006-07 ACTUAL	ADOPTED BUDGET	AMENDED BUDGET	AS OF Aug-08		
Appropriated Fund Balance	\$ -	\$ 270,656	\$ (32,681)	\$ (32,681)		
Revenues:						
Program Revenue	657,065	1,420,330	2,292,330	988,375	43%	
OCED Grant	10,291	300,000	1,000,000	231,853	23%	
Façade renovation grant	3,949	-	123,427	7,888	6%	
Facade Business Contribution	-	-	-	31,536	100%	
Misc revenues	3,168	-	-	2,711	100%	
EDI	-	247,500	247,500	-	0%	
Total revenues & appropriated fund balance	<u>674,473</u>	<u>2,238,486</u>	<u>3,630,576</u>	<u>1,229,682</u>	34%	
Expenditures:						
Administrative	195,999	200,100	210,450	200,169	95%	
Operating expenses	500,864	425,001	1,983,709	902,743	46%	
Capital Outlay	10,291	1,613,385	1,435,636	318,555	22%	
Total expenditures	<u>707,154</u>	<u>2,238,486</u>	<u>3,629,795</u>	<u>1,421,467</u>	39%	
Ending fund balance	\$ <u>(32,681)</u>	\$ -	\$ 781	\$ <u>(191,785)</u>		

**CITY OF MIAMI GARDENS
CDBG FUND EXPENDITURES BY OBJECT
FOR THE ELEVEN MONTHS ENDED AUGUST 31, 2008**

<u>Police:</u>	<u>Actual Expenditures</u> <u>as of 8/31/08</u>	<u>% of Total</u>
Salaries and Wages	151,559	10.7%
Overtime	49	0.0%
Payroll taxes	11,025	0.8%
Retirement	17,431	1.2%
Life & health Insurance	15,786	1.1%
ICMA Deferred benefits	1,967	0.1%
Workers' compensation	<u>2,351</u>	0.2%
Subtotal wages and benefits	200,168	14.1%
Transfers to other funds	96,156	6.8%
Capital Outlay	318,555	22.4%
Contracted services	501,158	35.3%
Professional services	288,206	20.3%
Misc expenditures	<u>17,224</u>	1.2%
Total Expenditures	<u>1,421,467</u>	100.0%

CDBG FUND EXPENDITURES BY OBJECT



NOTES TO THE BUDGET REPORT

CDBG Fund

Page 14 is the detailed budget for the CDBG fund. This fund is used to account for the funding received from HUD and other grants in order to provide housing assistance to low income residents and the needy. In addition, this fund accounts for the costs related to the façade renovation projects in our commercial districts.

Revenues from HUD are paid on a reimbursement basis to the city, we periodically submit reimbursement requests to HUD and receive funding within 72 hours of submission.

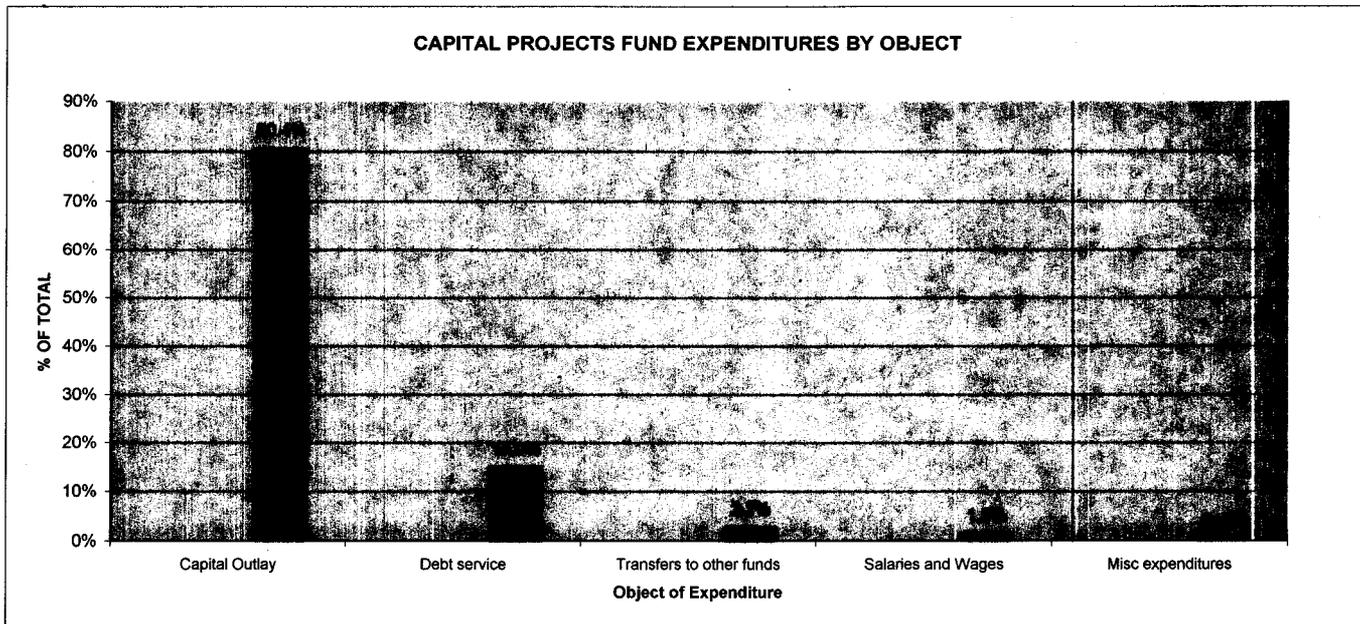
VIII) CAPITAL PROJECTS FUND

CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-CAPITAL PROJECTS FUND
 (91.66% OF YEAR COMPLETED)

	FISCAL YEAR 2007-2008					% OF ACTUAL VS. BUDGET
	FY2005-06 ACTUAL	FY2006-07 ACTUAL	ADOPTED BUDGET	AMENDED BUDGET	AS OF Aug-08	
Appropriated Fund Balance	\$ -	\$ (1,428,726)	\$ -	\$ 13,595,976	\$ 13,595,976	
Revenues:						
Grant funds	287,934	3,160,677	38,044,840	38,353,533	6,790,249	18%
Debt proceeds	-	14,400,000	9,879,668	-	-	0%
Transfers in from other funds	376,380	8,752,000	4,010,756	4,035,756	3,884,197	96%
Interest earnings	-	201,258	-	-	408,436	100%
Misc revenues	-	-	-	-	3,500	100%
Land sale	-	-	2,160,000	2,160,000	-	0%
Total revenues & appropriated fund balance	<u>664,314</u>	<u>25,085,209</u>	<u>54,095,264</u>	<u>58,145,265</u>	<u>24,682,358</u>	42%
Expenditures:						
Administrative	-	80,244	100,648	220,810	205,273	93%
Operating expenses	189,292	331,357	439,450	486,533	439,575	90%
Capital Outlay	1,903,748	10,715,790	48,050,776	54,169,477	11,342,499	21%
Debt service	-	361,842	5,504,390	2,362,390	2,117,581	90%
Total expenditures	<u>2,093,039</u>	<u>11,489,233</u>	<u>54,095,264</u>	<u>57,239,210</u>	<u>14,104,928</u>	25%
Ending fund balance	\$ (1,428,725)	\$ 13,595,976	\$ -	\$ 906,055	\$ 10,577,430	

**CITY OF MIAMI GARDENS
CAPITAL PROJECTS FUND EXPENDITURES BY OBJECT
FOR THE ELEVEN MONTHS ENDED AUGUST 31, 2008**

	<u>Actual Expenditures</u>	
<u>Police:</u>	<u>as of 8/31/08</u>	<u>% of Total</u>
Salaries and Wages	153,986	1.1%
Payroll taxes	11,819	0.1%
Retirement	15,010	0.1%
Life & health insurance	13,979	0.1%
ICMA Deferred benefits	4,524	0.0%
Workers' compensation	<u>5,955</u>	0.0%
Subtotal wages and benefits	205,273	1.5%
Transfers to other funds	376,433	2.7%
Capital Outlay	11,342,499	80.4%
Debt service	2,117,581	15.0%
Misc expenditures	<u>63,142</u>	0.4%
Total Expenditures	<u>14,104,928</u>	100.0%



NOTES TO THE BUDGET REPORT

Capital Projects Fund

Page 16 is the actual to budget comparison for the Capital Projects Fund. This fund is used to account for the revenues and expenditures related to ongoing city-wide projects. The FY2007-08 budget contains a detailed listing of all projects budgeted in the current fiscal year.

Revenues for this fund come mostly from grants, debt proceeds, and transfers from other funds. The General fund transferred \$1.5 million into this fund for the current year. Since most of the grants budgeted are "reimbursement" grants, we will not be realizing any revenues until actual expenditures are incurred.

As of August 2008, we had received 42% of the budgeted annual revenues while expenditures were 25%, expenditures will begin to increase as projects city-wide commence.

IX) SPECIAL REVENUE FUND

CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-SPECIAL REVENUE FUND
 (91.66% OF YEAR COMPLETED)

	FISCAL YEAR 2007-2008					% OF ACTUAL VS. BUDGET
	FY2005-06 ACTUAL	FY2006-07 ACTUAL	ADOPTED BUDGET	AMENDED BUDGET	AS OF Aug-08	
Appropriated Fund Balance	\$ 735,562	\$ 1,181,901	\$ 1,404,545	\$ 1,576,698	\$ 1,576,698	
Revenues:						
Impact fee-Police	31,081	50,505	40,000	40,000	41,244	103%
Impact fee-Open spaces	107,123	271,131	150,000	150,000	60,416	40%
Impact fee-improvements	114,032	44,292	150,000	150,000	50,343	34%
General admin fees	-	-	-	-	7,555	5%
CMG Junior Council	-	16,695	-	4,043	750	19%
LETTF	13,348	22,843	15,100	15,100	13,077	87%
Jazz festival	163,916	97,399	250,000	250,000	428,599	171%
Event revenues	24,020	9,028	10,024	5,957	-	0%
Interest earnings	-	25,856	-	-	48,512	100%
Total revenues & appropriated fund balance	<u>1,189,081</u>	<u>1,719,650</u>	<u>2,019,669</u>	<u>2,191,798</u>	<u>2,227,194</u>	102%
Expenditures:						
Operating expenses	-	17,082	1,400,526	1,258,527	-	0%
Police	-	1,035	40,000	204,000	61,740	30%
Parks Open Spaces	-	-	150,000	67,000	3,450	5%
LETTF-Police	-	-	15,100	15,000	-	0%
Parks Improvements	-	-	150,000	205,000	3,450	2%
CMG Junior Council	-	5,981	4,043	10,143	3,755	37%
Transfer to other funds	-	118,854	255,000	255,000	254,583	100%
Reading incentive program	7,180	-	-	-	-	0%
Other events	-	-	5,000	5,000	-	0%
Total expenditures	<u>7,180</u>	<u>142,952</u>	<u>2,019,669</u>	<u>2,019,670</u>	<u>326,978</u>	16%
Ending fund balance	\$ 1,181,901	\$ 1,576,698	\$ -	\$ 172,128	\$ 1,900,216	

NOTES TO THE BUDGET REPORT

Special Revenue Fund

Page 18 of this report contains the budget report for the Special Revenue fund. This fund is used to account for the impact fees charged for Police and Parks, and for revenues related to the annual jazz festival, other donations, and the junior council. In addition the fund also receives LETTF funds from fines, these funds are restricted to law enforcement training purposes only.

As of August 31, 2008, the fund had an ending fund balance of \$1,900,218. The following is a breakdown of the fund balance by source so that we can define how much money is available for each activity:

Police impact fees.....	\$ 169,284
Parks Improvements.....	\$ 668,700
Parks-Open Spaces.....	\$ 661,426
LETF.....	\$ 50,979
Junior Council.....	\$ 7,757
Other.....	<u>\$ 342,072</u>
Total	<u>\$ 1,900,218</u>

X) SHIP FUND

CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-SHIP
 (91.66% OF YEAR COMPLETED)

	FISCAL YEAR 2007-2008				% OF ACTUAL VS. BUDGET	Notes
	FY2006-07 ACTUAL	ADOPTED BUDGET	AMENDED BUDGET	AS OF Aug-08		
Appropriated Fund Balance	\$ -	\$ 313,090	\$ 73,526	\$ 73,526		
Revenues:						
SHIP funds	\$ 91,893	\$ 600,000	\$ 613,090	\$ 657,872	107%	
Interest earnings	433	-	-	2,806	100%	
Total revenues & appropriated fund balance	92,326	913,090	686,616	734,204	107%	
Expenditures:						
Administrative	7,819	10,050	60,100	67,573	112%	
Operating expenses	10,981	903,040	552,990	387,896	70%	
Total expenditures	18,800	913,090	613,090	455,469	74%	
Ending fund balance	\$ 73,526	\$ -	\$ 73,526	\$ 278,735		

NOTES TO THE BUDGET REPORT

SHIP Fund

On page 20 this report is the budget report for the State Housing Initiative Program (SHIP). This fund accounts for the revenues and expenditures related to housing assistance to eligible residents.

Revenues are received in advance on a quarterly basis from the State, as you can see by August 2008 we had already received an allotment of \$647,872.

XI) LAW ENFORCEMENT TRUST FUND

CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-LAW ENFORCEMENT TRUST FUND
 (91.66% OF YEAR COMPLETED)

	FISCAL YEAR 2007-2008			% OF ACTUAL VS. BUDGET	Notes
	ADOPTED BUDGET	AMENDED BUDGET	AS OF Aug-08		
Appropriated Fund Balance	\$ -	\$ -	\$ -		
Revenues:					
Forfeiture funds	\$ -	\$ -	\$ 16,900	0%	
Interest earnings	-	-	105	0%	
Total revenues & appropriated fund balance	-	-	17,005	0%	
Expenditures:					
Administrative	-	-	-	0%	
Operating expenses	-	-	-	0%	
Total expenditures	-	-	-	0%	
Ending fund balance	\$ -	\$ -	\$ 17,005		

NOTES TO THE BUDGET REPORT

Law Enforcement Trust Fund

Page 20 is the new Law Enforcement Trust Fund which will be used to account for all revenues coming from Police forfeitures. These funds are strictly reserved for specific law enforcement uses and expenditures must be approved by Council via a resolution. As of August 31, 2008, the City had already received \$16,900 in funds from the County and from Departmental forfeitures.

XII) MONTHLY AND YTD EXPENDITURE REPORT

CITY OF MIAMI GARDENS

Monthly and YTD Expenditure Report
Operating Budget Summary by Fund- AUGUST 2008

Fund	FY2007-08 Amended Budget	FY2007-08 Current month actual spent	FY2007-08 Current month % spent	FY2007-08 YTD Actual spent	FY2007-08 YTD % spent	FY2007-08 Outstanding encumbrances	FY2007-08 YTD committed	YTD % committed	Unencumbered Balance
GENERAL FUND									
GENERAL GOVERNMENT									
Legislative	1,001,576	85,545	8.54%	869,787	86.84%	2,222	872,009	87.06%	129,567
City Manager	1,161,415	98,987	8.52%	1,098,082	94.55%	23,862	1,121,944	96.60%	39,471
Media & Special Events	2,080,195	91,089	4.38%	1,913,297	91.98%	145,734	2,059,031	98.98%	21,164
City Clerk	396,357	30,301	7.64%	346,038	87.30%	7,391	353,429	89.17%	42,928
Finance	722,990	55,157	7.63%	652,175	90.26%	14,629	666,804	92.28%	55,786
Human Resources	868,765	67,741	7.80%	774,100	89.10%	736	774,836	89.19%	93,929
City Attorney	229,000	22,911	10.00%	217,659	95.05%	736	217,659	95.05%	11,341
Non-Departmental	10,376,082	1,216,807	11.75%	3,345,554	32.24%	66,278	3,411,832	32.88%	6,964,230
Total General Government	16,835,960	1,870,538	9.92%	9,216,662	54.74%	260,852	9,477,544	56.29%	7,358,416
PUBLIC SAFETY									
School Crossing Guards	1,121,440	47,288	4.22%	768,742	68.55%	1,636	770,378	68.70%	351,062
Police	35,289,525	2,161,591	6.13%	32,346,104	91.66%	879,733	33,225,837	94.15%	2,063,688
Code Enforcement	1,941,397	153,805	7.92%	1,718,075	88.50%	13,595	1,731,670	89.20%	209,727
Total Public Safety	38,352,362	2,362,684	6.16%	34,832,921	90.82%	894,964	35,727,865	93.16%	2,624,477
RECREATION									
Administration	6,261,959	441,408	7.05%	4,535,928	72.44%	997,802	5,533,730	88.37%	728,229
Maintenance	2,630,280	237,735	9.04%	2,058,306	78.25%	335,588	2,393,894	91.01%	236,386
Total Recreation	8,892,239	679,143	7.64%	6,594,234	74.16%	1,333,390	7,927,624	88.15%	964,615
TRANSPORTATION									
Administration	2,362,816	47,116	1.99%	1,000,842	42.36%	8,293	1,009,135	42.71%	1,353,681
Keep Miami Gardens Beautiful	529,648	38,593	7.29%	447,664	84.52%	29,775	477,439	90.14%	52,209
Streets	2,368,745	151,520	6.40%	2,039,509	86.10%	93,707	2,133,216	90.06%	235,529
Total Transportation	5,261,209	235,229	4.47%	3,488,015	66.30%	131,775	3,619,690	68.80%	1,542,429
DEVELOPMENT SERVICES									
Planning	972,337	77,142	7.93%	876,796	90.17%	25,895	902,691	92.84%	69,646
Building Services	4,223,153	225,055	5.33%	2,616,785	61.96%	195,480	2,812,265	66.59%	1,410,888
Total Development Services	5,195,490	302,197	5.82%	3,493,581	67.13%	221,375	3,714,956	71.45%	1,480,734
GENERAL SERVICE									
Purchasing	259,700	19,907	7.67%	238,143	91.70%	247	238,390	91.79%	21,310
City Hall	2,477,406	31,457	1.27%	1,923,681	77.65%	25,038	1,948,719	78.66%	528,687
IT	2,450,422	164,288	6.70%	2,308,030	94.19%	80,724	2,388,754	97.48%	61,668
Fleet	5,338,035	341,619	6.40%	3,950,489	74.01%	505,262	4,455,751	83.47%	882,284
Total General Service	10,525,563	537,271	5.06%	8,426,352	79.97%	778,271	9,203,754	87.74%	1,318,543
OTHER FUNDS									
Stormwater	4,139,844	911,866	22.03%	2,963,370	71.58%	586,999	3,550,369	85.76%	589,475
Capital Projects Fund	57,239,210	787,172	1.38%	14,104,928	24.64%	7,976,658	22,081,586	38.58%	35,157,624
CDBG	3,629,795	160,544	4.42%	1,428,428	39.35%	656,230	2,084,658	57.43%	1,545,137
SHIP	613,090	72,299	11.79%	455,469	74.29%	160,225	615,694	100.42%	(2,604)
Law Enforcement Trust Fund	-	-	0.00%	-	0.00%	-	-	0.00%	-
Special Revenue Fund	2,019,870	416	0.02%	326,978	16.19%	245,382	572,360	28.34%	1,447,310
Total All Funds	152,704,232	7,743,359	5.07%	65,324,959	42.84%	13,078,121	68,404,080	44.81%	54,300,352

*As of August 2008, 91.66% of FY2007-08 has been completed

NOTES TO THE BUDGET REPORT

Monthly and YTD Expenditures Report-All Funds

Page 24 is a summary expenditure report for all funds. This report differs from the individual fund reports previously presented in that the individual reports show actual expenditures "paid" during August 2008, while this summary report shows the actually spent as well as outstanding encumbrances (purchase orders issued but not paid). The "YTD committed" column shows for each department and fund the total amount paid and encumbered as of August 2008.

The totals row at the bottom shows that as of August 2008, total expenditures actually paid were \$85,324,959 or 55.88% of the annual budget, and total expenditures both paid and encumbered were \$98,404,080 or 64.44% of the total annual budget.

XIII) MONTHLY AND YTD REVENUE REPORT

CITY OF MIAMI GARDENS

REVENUES ALL FUNDS

Aug-08

Revenue Categories	Total FY07-08 Amended Budget	Monthly Received FY2008	% of total budget received	Monthly Received FY2007	Over (Under) from FY2007	YTD Received FY2008	% of total budget received	YTD Received FY2007	Over (Under) from FY2007
GENERAL FUND									
Ad Valorem	23,683,854	42,344	0.18%	24,672	17,672	22,076,512	93.21%	18,823,415	3,253,097
Franchise Fees	3,615,000	4,307,247	119.15%	3,597,627	709,620	5,109,651	141.35%	4,506,267	603,384
Utility Taxes	4,825,000	5,14,893	10.67%	460,151	54,742	4,537,328	94.04%	3,228,551	1,308,777
Communications tax	3,700,000	359,280	9.71%	267,578	91,702	3,124,392	84.44%	2,089,050	1,025,342
License, fees & permits	1,947,965	284,771	14.62%	107,983	176,788	2,238,443	114.91%	1,426,080	812,363
Half cent sales tax	7,394,785	536,160	7.25%	537,205	(1,045)	5,797,521	78.40%	5,939,472	(141,951)
State Revenue sharing	3,425,615	679,716	19.84%	243,752	435,964	2,238,460	65.34%	1,925,284	313,176
Investment earnings	900,000	27,433	3.05%	-	27,433	437,443	48.60%	-	437,443
Recreation revenues	600,000	39,014	6.50%	67,677	(28,663)	406,395	67.73%	410,851	(4,456)
Grant revenue	602,567	105,143	17.45%	45,397	59,746	487,173	77.53%	164,061	303,112
Fines and judgements	310,000	61,527	19.85%	35,103	26,424	438,313	141.39%	254,933	183,380
Other revenues	208,500	27,591	13.23%	23,072	4,519	377,565	181.09%	178,716	198,849
School crossing guards	335,000	930	0.28%	90,200	(89,270)	248,968	74.32%	260,005	(11,037)
Debt proceeds	2,854,370	-	0.00%	-	-	2,854,370	100.00%	1,725,000	1,129,370
Interfund transfers	1,934,332	112,281	5.80%	-	112,281	1,763,929	92.22%	1,173,392	610,537
App. Fund balance	11,244,771	-	0.00%	-	-	11,244,771	100.00%	11,692,700	(447,929)
SUBTOTAL GENERAL FUND	67,561,759	7,098,330	10.50%	5,500,417	1,597,913	63,361,234	93.78%	53,807,777	9,573,457
TRANSPORTATION FUND									
Local Option Gas Tax	2,385,033	168,326	7.06%	175,993	(7,667)	1,907,372	79.97%	1,929,701	(22,329)
Charges for services	100,000	4,500	4.50%	3,615	885	65,602	65.60%	79,385	(13,783)
State Revenue sharing	1,450,000	259,598	17.90%	90,705	168,893	846,712	58.39%	719,655	127,057
Grant/Donations revenue	767,522	12,973	1.71%	52,283	(39,310)	669,265	91.35%	974,111	(304,846)
Interest earnings	-	1,466	100.00%	-	1,466	14,823	100.00%	-	14,823
Other revenues	2,000	514	25.70%	5	509	16,325	816.25%	78,460	(62,135)
Interfund transfers	252,184	8,301	3.33%	-	8,301	243,886	244.84%	-	243,886
App. Fund balance	500,211	-	0.00%	-	-	500,211	79.03%	-	500,211
SUBTOTAL TRANSPORTATION FUND	5,456,950	455,678	8.31%	322,601	133,077	4,264,196	89.91%	3,781,312	482,884
DEVELOPMENTAL SERVICES									
Planning & Zoning fees	300,000	11,597	3.87%	3,279	8,318	239,625	79.88%	253,323	(13,698)
Building permits	2,700,000	181,967	6.74%	39,722	142,245	1,344,174	49.78%	2,065,449	(721,275)
Surcharge	150,000	1,150	0.77%	5,907	(4,757)	140,922	93.95%	140,230	692
BCCO	50,000	1,837	3.67%	629	1,208	32,212	64.42%	36,055	(3,843)
Investment earnings	-	-	0.00%	-	-	7,261	0.00%	-	7,261
Certificate of completion	-	-	0.00%	-	-	3,586	0.00%	-	3,586
Community development fees	-	-	0.00%	-	-	4,490	0.00%	-	4,490
Other revenues/Grants	2,000	-	0.00%	29,017	(29,017)	26,633	1331.65%	94,965	(68,332)
General Fund subsidy	1,200,000	1,200,000	100.00%	-	1,200,000	1,200,000	100.00%	-	1,200,000
App. Fund balance	682,443	-	0.00%	-	-	682,443	100.00%	-	682,443
SUBTOTAL DEVELOPMENTAL	5,084,443	1,396,551	27.47%	78,554	1,317,997	3,681,346	72.40%	2,590,022	1,091,324
GENERAL SERVICES									
Debt proceeds	1,845,630	-	0.00%	1,800,000	(1,800,000)	1,845,630	100.00%	5,675,000	(3,829,370)
Interfund transfers	8,679,932	478,473	5.51%	601,084	(122,611)	6,663,871	76.77%	3,554,863	3,109,008
Investment earnings	-	-	0.00%	22,086	(22,086)	-	0.00%	140,343	(140,343)
SUBTOTAL GENERAL SERVICES	10,525,562	478,473	4.55%	2,423,170	(1,944,697)	8,508,501	80.85%	9,370,206	(860,705)

XIII) MONTHLY AND YTD REVENUE REPORT

CITY OF MIAMI GARDENS
REVENUES ALL FUNDS
Aug-08

Revenue Categories	Total FY07-08 Amended Budget	Monthly Received FY2008	% of total budget received	Monthly Received FY2007	Over (Under) from FY2007	YTD Received FY2008	% of total budget received	YTD Received FY2007	Over (Under) from FY2007
STORMWATER FUND									
Stormwater fees	3,395,000	221,464	6.52%	192,906	28,558	2,755,090	81.15%	439,177	2,315,913
Interest income	-	2,806	100.00%	-	2,806	17,662	100.00%	-	17,662
App. Fund balance	466,914	-	0.00%	-	-	466,914	79.22%	-	466,914
SUBTOTAL STORMWATER	3,861,914	224,270	5.63%	192,906	31,364	3,239,666	81.31%	439,177	2,800,489
CDBG									
HUD	2,292,330	4,780	0.21%	177,800	(173,020)	988,375	43.12%	473,896	514,479
OCED grant	300,000	-	0.00%	-	-	231,853	77.28%	-	231,853
EDI	247,500	-	0.00%	-	-	-	0.00%	-	-
Facade renovation	123,427	-	0.00%	-	-	7,888	6.39%	-	7,888
Facade Business Contribution	-	-	0.00%	-	-	31,536	0.00%	-	31,536
Misc revenues	-	-	0.00%	-	-	2,711	0.00%	1,100	1,611
App. Fund balance	(32,681)	-	0.00%	-	-	(32,681)	100.00%	-	(32,681)
SUBTOTAL CDBG	2,930,576	4,780	0.16%	177,800	(173,020)	1,229,682	41.96%	474,996	754,686
CAPITAL PROJECTS									
Grant funds	38,353,533	538,531	1.40%	6,513	532,018	6,790,249	17.70%	2,280,478	4,509,771
Bond proceeds	-	-	0.00%	-	-	-	0.00%	14,397,000	(14,397,000)
Interfund transfers	4,035,756	-	0.00%	-	-	3,884,197	96.24%	1,180,000	2,704,197
Interest income	-	25,442	0.00%	-	25,442	408,436	0.00%	-	408,436
Misc revenues	-	-	0.00%	-	-	3,500	0.00%	-	3,500
Land sale	2,160,000	-	0.00%	-	-	-	0.00%	-	-
App. Fund balance	13,595,976	-	0.00%	-	-	13,595,976	100.00%	-	13,595,976
SUBTOTAL CAPITAL PROJECTS	58,145,265	563,973	0.97%	6,513	557,460	24,682,358	42.45%	17,857,478	6,824,880
IMPACT FEES									
Jazz Festival	250,000	-	0.00%	-	-	428,599	171.44%	97,399	331,200
LETFF	15,100	1,332	8.82%	1,255	77	13,077	86.60%	14,429	(1,352)
Police impact fees	40,000	4,107	10.27%	604	3,503	41,244	103.11%	50,248	(9,004)
Parks-Open Space	150,000	15,220	10.15%	6,491	8,729	60,416	40.28%	279,610	(219,194)
Park Imp. Impact	150,000	14,030	9.35%	-	14,030	50,343	33.56%	44,291	6,052
Interest income	-	4,487	0.00%	-	4,487	48,512	0.00%	-	48,512
CMG Junior Council	-	500	0.00%	11,845	(11,345)	750	0.00%	15,345	(14,595)
Other revenues	10,000	2,194	21.94%	-	2,194	7,555	75.55%	9,028	(1,473)
App. Fund balance	1,576,688	-	0.00%	-	-	1,576,688	100.00%	-	1,576,688
SUBTOTAL IMPACT FEES	2,191,798	41,870	1.91%	20,195	21,675	2,227,194	101.61%	510,350	1,716,844
SHIP funds									
SHIP funds	613,090	10,000	1.63%	91,893	(81,893)	657,872	107.30%	91,893	565,979
App. Fund balance	73,526	-	0.00%	-	-	73,526	100.00%	-	73,526
Interest income	-	23	100.00%	-	23	2,806	100.00%	-	2,806
SUBTOTAL SHIP	686,616	10,023	1.46%	91,893	(81,870)	734,204	106.93%	91,893	642,311
Law Enforcement Trust Fund									
Foreitures	-	-	0.00%	-	-	16,900	0.00%	-	16,900
App. Fund balance	-	-	0.00%	-	-	-	0.00%	-	-
Interest income	-	41	100.00%	-	41	105	100.00%	-	105
SUBTOTAL LETF	-	41	0.00%	-	41	17,005	0.00%	-	17,005

NOTES TO THE BUDGET REPORT

Monthly and YTD Revenue Report-All Funds

Pages 26 and 27 provide a detailed revenue report for all funds. This report differs from the individual fund reports previously presented in that this report provides a comparison of revenues received in August 2008 versus August 2007 as well as year to date amounts.

As the year progresses, these reports will have more meaning since all city revenues are affected by timing differences in when they are collected.

<u>Financial Institution</u>	<u>Public Depository</u>	<u>Type</u>	<u>Investment Amount</u>	<u>Date Opened</u>	<u>Rate</u>	<u>Term</u>	<u>Maturity</u>	<u>Interest at Maturity</u>	<u>Projected Annual Interest</u>
Colonial Bank	Yes	CD	\$ 2,000,000.00	5/6/2008	3.20%	6 month	11/2/2008	31,769.62	64,000
Colonial Bank	Yes	CD	\$ 3,000,000.00	5/11/2008	3.20%	6 month	11/7/2008	47,652.92	96,000
Colonial Bank	Yes	CD	\$ 2,000,000.00	5/6/2008	3.20%	6 month	11/2/2008	31,769.62	64,000
First National Bank of Homestead	Yes	CD	\$ 2,000,000.00	8/25/2008	4.13%	1 yr	8/23/2009	76,497.78	82,600
First National Bank of Homestead	Yes	CD	\$ 3,000,000.00	8/25/2008	3.78%	6 month	2/24/2009	56,971.80	113,400
First National Bank of Homestead	Yes	CD	\$ 2,000,000.00	5/6/2008	3.18%	6 month	11/2/2008	31,569.77	63,600
Community Bank of Florida	Yes	CD	\$ 2,000,000.00	5/6/2008	3.31%	1 year	5/6/2009	67,216.07	67,216
Wachovia	Yes	MMA	\$ 8,524,590.74	12/3/2007	1.77%	N/A	N/A	150,885.26	150,885
SBA		Pool	\$ 73,335.28	10/1/2007	N/A	N/A	N/A		
Tax Certificates Purchased			\$ 126,733.45	7/1/2008	18%	N/A	N/A		22,812
			\$ 24,724,659.47						\$ 724,513.35

NOTES TO THE BUDGET REPORT

CASH AND INVESTMENTS

As of August 31, 2008, the City had approximately \$ 24.7 million invested in various investment vehicles. Page 29 is an investment report showing each investment along with the interest rate being earned and the maturity dates. Please note that we have included the investment in tax certificates purchased from the Miami Dade Tax collector. These certificates are for vacant lots and/or commercial properties only and provide an 18% interest rate.

Year to date as of August 31, 2008, the City has earned approximately \$974,641 in interest on its investments.

As you can see, with the exception of the tax certificates purchased this month, all investments are short-term with maturities of less than one year. Furthermore, all of the current investments are with financial institutions that are classified by the State as "Public Depositories" and as such our principal balances are fully collateralized and protected.

It is important to note that a significant part of these funds are restricted for certain uses and projects. The City's cash balance includes funds restricted for, among other things, capital projects, street and road maintenance, development services, housing assistance, stormwater, and impact fees for police and recreation.

CITY OF MIAMI GARDENS, FLORIDA

OUTSTANDING DEBT

AS OF AUGUST 31, 2008

<u>Amount of debt outstanding:</u>	<u>Outstanding at 8/31/2008</u>	<u>Maturity Date</u>
Land Acquisition Revenue Bonds, Series 2005	\$ 7,045,900	10/1/2025
Capital Improvement Revenue Bonds, Series 2005	1,666,667	5/31/2010
Interlocal Agreement with Miami Dade County	2,462,810	9/30/2014
Miami Dade County Public Service Tax Revenue Bonds	6,566,329	9/30/2027
Miami Dade County Stormwater Utility Bond	8,683,469	9/30/2029
Land Acquisition and Improvement Revenue Bonds, Series 2007	13,683,742	12/30/2026
Banc of America Master Equipment Lease/Purchase Agreement 2007	4,436,901	12/1/2011
Bank of America Equipment Loan FY2008	4,700,000	3/26/2013
Total outstanding debt	<u>\$ 49,245,818</u>	