



City of Miami Gardens

To: The Honorable Mayor and City Council

Via: Danny O. Crew, City Manager

Fr: William Alonso, Finance Director

Date: July 23, 2008

Re: June 2008 Budget Status Report

The following report is the June 2008 monthly budget report for fiscal year 2007-08 and is also the ninth 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 nine month period ending June 2008. This report is organized as follows:

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On page 30 of this report, we have added a new page which shows the City's outstanding debt balances as well as maturity dates for each loan.

BUDGET AMENDMENTS

During June 2008, the General Fund was amended by \$491,106 to account for additional Children's Trust Grant funds awarded to the City.

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.

The Development services fund continues to be an area of concern. If you would refer to page 24 you will notice that building permit revenues are reporting almost \$791,369 less than last year.

Referring to page 8, as of June 2008, the development service operation is reporting a deficit of almost \$1,412,947, which reduced their fund balance to a deficit of \$730,504. This deficit will need to be subsidized by the General Fund in the form of an operating transfer. Once we have an accurate estimate of the projected total deficit for the year, we will bring to Council a budget amendment in order to transfer the needed funds.

However, if the current trend continues, it is projected that a subsidy in the amount of \$1 to \$1.2 million may be required to cover this fund's operating deficit for FY2008.

A number of budgetary actions have been taken to hopefully reduce this projected loss, including not filling vacant positions, cuts to line items, and freezing of the working capital reserve. Please refer to pages 8 and 9 for more information on this fund.

I) GENERAL FUND REVENUES

Schedule of General Fund Budgeted and Actual Revenues
Fiscal Year Ending September 30, 2008
(75% 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 Jun-08		
Ad Valorem Taxes - Current	\$ 11,635,651	\$ 19,180,662	\$23,683,854	\$23,683,854	\$ 20,034,510	84.6%	(1)
Franchise Fees-Electric	3,015,219	3,477,481	2,475,000	2,475,000	-	0.0%	(1)
Franchise Fees-Gas	297,989	234,788	290,000	290,000	100,484	34.6%	
Franchise Fees-SolidWaste	756,499	911,762	850,000	850,000	646,046	76.0%	
Utility Tax-Electric	2,562,561	4,735,403	3,850,000	3,850,000	2,829,310	73.5%	
Utility Tax-Water	559,457	796,199	775,000	775,000	482,787	62.3%	
Utility Fees-Gas	631,722	209,874	200,000	200,000	207,975	104.0%	(4)
Communications Tax	3,313,754	2,995,674	3,700,000	3,700,000	2,428,923	65.6%	
Occupational Licenses - City	701,176	744,314	1,214,965	1,214,965	1,035,171	85.2%	(2)
Occupational Licenses - County	111,814	165,170	210,000	210,000	81,426	38.8%	
Certificates of Use	132,272	270,732	220,000	220,000	266,010	120.9%	(2)
Landlord Permits	154,832	151,020	175,000	175,000	155,626	88.9%	(2)
Lien Search/Reduction	87,374	79,954	90,000	90,000	42,364	47.1%	
Recording fees	-	436	-	-	1,291	100.0%	(5)
Bid Spec Fees	245	8,136	2,000	2,000	5,100	255.0%	(3)
State Revenue Sharing	3,826,368	2,846,204	3,410,615	3,410,615	1,544,608	45.3%	
Alcoholic Beverage License	17,776	13,648	15,000	15,000	14,134	94.2%	(5)
1/2-cent Sales Tax	7,054,689	7,002,963	7,394,785	7,394,785	4,686,112	63.4%	
Parks Program fees	450,687	485,488	600,000	600,000	283,083	47.2%	
MLK Celebration	20,431	12,484	10,000	10,000	36,875	368.8%	(3)
Special Events	-	-	-	-	44,656	100.0%	(5)
Alarm permits	27,099	42,200	35,000	35,000	24,762	70.7%	
Local Code Violations	37,248	136,765	115,000	115,000	206,881	179.9%	(3)
False Alarm Fines	-	-	1,000	1,000	-	0.0%	
Police service fees	-	-	-	-	5,818	100.0%	(5)
Traffic fines	84,331	113,923	150,000	150,000	56,891	37.9%	
Parking fines	27,673	36,951	45,000	45,000	30,832	68.5%	
Towing fines	-	-	-	-	9,645	100.0%	(5)
Police Off Duty Charges	-	-	-	-	235,308	100.0%	(5)
School crossing guards 1	313,132	255,491	320,000	320,000	244,137	76.3%	
School crossing guards 2	5,688	4,970	15,000	15,000	2,574	17.2%	
Interest	733,714	1,011,767	900,000	900,000	381,216	42.4%	
Rent - Bus Benches	75,326	92,430	105,000	105,000	70,827	67.5%	
County Code Enforcement Grant	115,534	4,691	-	-	-	0.0%	
Byrne Grant	28,725	6,746	15,352	15,352	10,000	65.1%	
Childrens Trust Grant	-	116,363	91,109	582,215	351,430	60.4%	
Hurricane Relief	1,873,479	68,062	-	-	-	0.0%	
Transportation	-	965	-	-	-	0.0%	
Tennis in theParks Grant	-	-	-	-	600	100.0%	(5)
5TH Anniversary Banner Sales	-	-	-	-	12,157	100.0%	(5)
Other Miscellaneous	137,528	244,809	20,000	20,000	115,725	578.6%	(5)
Grants and Donations	551,305	9,600	261,000	11,000	2,000	18.2%	
Insurance Reimbursements	88,590	1,977	2,500	2,500	70,082	2803.3%	(4)
Lobbyist registration fees	5,807	5,250	5,000	5,000	5,250	105.0%	(5)
County Misc Fees	-	-	65,000	65,000	-	0.0%	
Transfer from Transportation QNIP	118,274	317,000	317,000	317,000	298,878	94.3%	(4)
Transfer from Impact Fee Fund	-	135,936	-	250,000	253,750	101.5%	(1)
Overhead Charge-Transportation	116,247	159,463	172,060	172,060	129,045	75.0%	(1)
Overhead Charge-Development	55,644	189,309	164,284	164,284	123,213	75.0%	(1)
Overhead Charge-Stormwater	-	190,120	196,254	196,254	147,191	75.0%	(1)
Overhead Charge-CDBG	-	-	19,971	19,971	-	0.0%	
Overhead Charge-GSF	50,300	313,070	435,126	435,126	326,345	75.0%	(1)
Overhead Charge-Capital Projects	-	194,550	374,637	374,637	280,978	75.0%	(1)
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	\$ 52,421,167	77.6%	
General Services Fund:							
Transfers in from other funds	880,536	1,062,465	8,679,932	8,679,933	5,706,928	65.7%	
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	7,552,558	71.8%	
TOTAL GENERAL FUND	\$50,851,975	\$ 68,298,042	\$ 69,527,560	\$ 78,107,322	\$ 59,973,725	76.8%	(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 85% (10% higher than the 75% 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 for the month of June 2008. The last column shows the percentage of revenues received in June compared to the annual budget.

Note #1

It is important to note that as of June 2008 the city had received 76.8% of the total annual budgeted revenues, June 2008 means that 75% 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.

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.

The QNIP debt payment is paid during December and not evenly throughout the year.

Note # 5

Other revenue items which are showing increases greater than 85% 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
(75% 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 Jun-08		
General Government:							
Mayor & City Council	653,538	717,666	997,976	991,576	702,591	70.9%	
Office of the City Manager	1,480,054	940,272	1,140,815	1,144,315	902,254	78.8%	
Office of the City Manager-Outreach	-	1,316,670	1,770,095	2,022,395	1,767,578	87.4%	(2)
Office of the City Clerk	222,805	265,495	404,324	396,357	285,463	72.0%	
Office of the City Attorney	174,404	293,644	201,000	201,000	169,591	84.4%	
Human Resource Department	317,038	659,373	852,765	840,765	631,813	75.1%	
Finance /Budget	305,110	429,093	777,878	722,590	545,672	75.5%	
Public Works	110,756	-	-	-	-	0.0%	
Non-Departmental	898,984	9,056,988	8,199,724	9,631,062	2,102,649	21.8%	
Total General Government	4,162,690	13,679,201	14,344,577	15,950,060	7,107,611	44.6%	
Public Safety:							
Police Department	26,762,728	30,511,775	33,457,413	34,971,525	28,142,606	80.5%	
School Crossing Guards	618,089	716,591	1,235,840	1,125,340	682,532	60.7%	
Code Enforcement	937,796	1,322,495	1,967,397	1,941,397	1,411,662	72.7%	
Total Public Safety	28,318,613	32,550,861	36,660,650	38,038,262	30,236,800	79.5%	
Parks and Recreation:							
Administration	3,024,930	4,277,984	5,348,797	6,319,059	3,550,842	56.2%	
Park Maintenance	1,097,433	1,910,896	2,648,593	2,573,180	1,595,603	62.0%	
Total Parks and Recreation	4,122,363	6,188,880	7,997,390	8,892,239	5,146,445	57.9%	
SUB TOTAL GENERAL FUND	36,603,666	52,418,942	59,002,617	62,880,561	42,490,856	67.6%	
General Services Fund:							
Purchasing	221,035	179,082	435,462	330,462	192,103	58.1%	
City Hall	952,118	1,158,196	3,576,607	2,527,256	1,801,840	71.3%	
IT	527,170	620,147	1,497,102	2,349,972	1,828,556	77.8%	
Fleet	855,287	4,514,466	4,636,499	5,317,873	3,362,264	63.2%	
SUB TOTAL GENERAL SERVICES	2,555,610	6,471,891	10,145,670	10,525,563	7,184,763	68.3%	
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	78,107,322	49,675,619	63.6%	(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 85% (10% higher than the 75% 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 for the month of June 2008. The last column shows the percentage of expenditures incurred as of June 2008 compared to the annual budget.

Note #1

As of June 2008 the city had incurred 63.6% of the total annual budgeted expenditures with 75% of the fiscal year completed. This shows that our current spending pattern is in line with budget through the first nine months of the fiscal year.

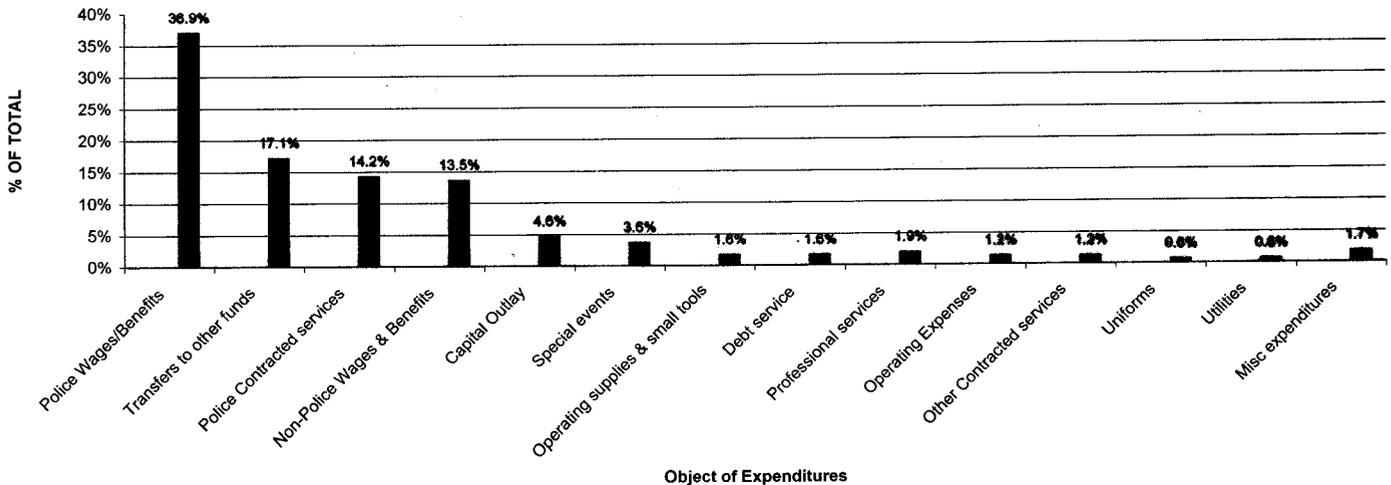
Note #2

Community Outreach is showing 87.4% actual vs. budget since the major part of their budget is used during the January to April period for the Jazz in the garden and MLK events.

**CITY OF MIAMI GARDENS
EXPENDITURES BY OBJECT-GENERAL FUND
FOR THE NINE MONTHS ENDED JUNE 30, 2008**

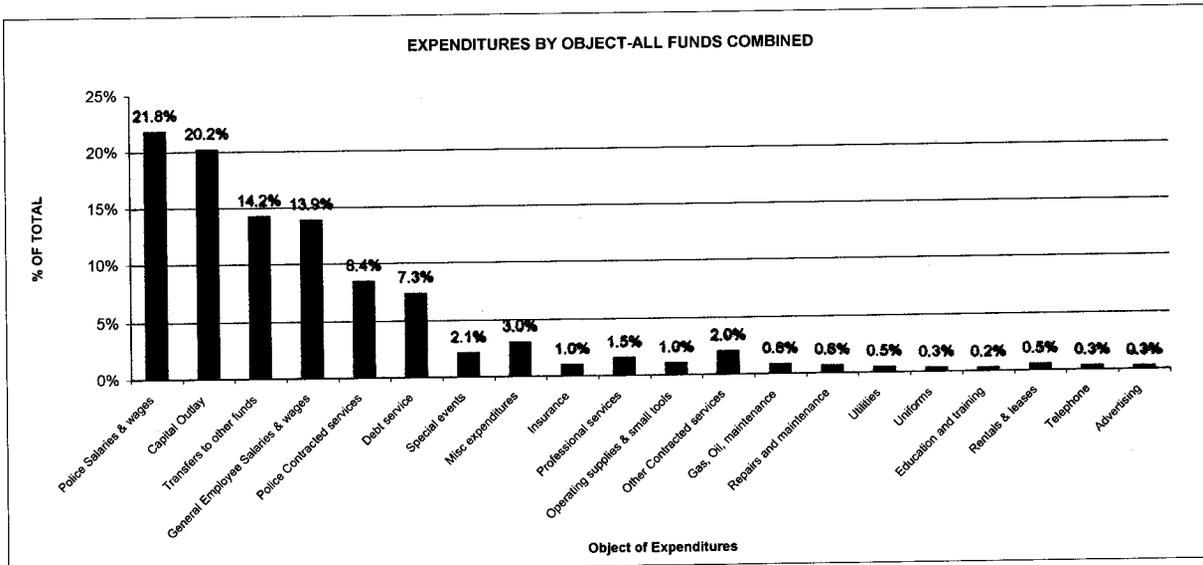
<u>Police:</u>	<u>Actual Expenditures as of 6/30/08</u>	<u>% of Total</u>	
Police Salaries & wages	9,541,501	22.5%	
Overtime	544,794	1.3%	
Special pay	872,220	2.1%	
Off Duty Services	244,672	0.6%	4,471,054
Payroll taxes	837,660	2.0%	11,203,187
Retirement	2,045,721	4.8%	39.91%
Life & health Insurance	683,788	1.6%	
ICMA Deferred benefits	231,411	0.5%	
Workers' compensation	672,474	1.6%	
Subtotal police wages and benefits	15,674,241	36.9%	
<u>Non-Police:</u>			
General Employee Salaries & wages	4,209,273	9.9%	
Council salaries	51,462	0.1%	
Special pay	36,482	0.1%	
Overtime	47,607	0.1%	4,344,824
Payroll taxes	328,428	0.8%	1,390,758
Retirement	432,651	1.0%	32.01%
Life & health Insurance	427,546	1.0%	
ICMA Deferred benefits	49,680	0.1%	
Unemployment compensation	23,249	0.1%	
Workers' compensation	129,204	0.3%	49.6%
Subtotal non-police wages and benefit	5,735,582	13.5%	100.0%
Police Contracted services	6,022,087	14.2%	
Transfers to other funds	7,249,159	17.1%	
Capital Outlay	1,933,719	4.6%	
Special events	1,518,458	3.6%	
Operating supplies & small tools	684,536	1.6%	
Debt service	671,360	1.6%	
Professional services	804,427	1.9%	
Operating Expenses	527,355	1.2%	
Other Contracted services	497,060	1.2%	
Uniforms	219,370	0.5%	
Utilities	233,962	0.6%	
Misc expenditures	719,540	1.7%	
Total Expenditures	42,490,856	100.0%	

GENERAL FUND EXPENDITURES BY OBJECT



**CITY OF MIAMI GARDENS
EXPENDITURES BY OBJECT-ALL FUNDS COMBINED
FOR THE NINE MONTHS ENDED JUNE 30, 2008**

	<u>Actual Expenditures</u>	
<u>Police:</u>	<u>as of 6/30/08</u>	<u>% of Total</u>
Police Salaries & wages	9,541,501	13.3%
Overtime	544,794	0.8%
Special pay	872,220	1.2%
Off Duty Services	244,672	0.3%
Payroll taxes	837,660	1.2%
Retirement	2,045,721	2.8%
Life & health Insurance	683,788	1.0%
ICMA Deferred benefits	231,411	0.3%
Workers' compensation	672,474	0.9%
Subtotal police wages and benefits	15,674,241	21.8%
<u>Non-Police:</u>		
General Employee Salaries & wages	7,334,222	10.2%
Council salaries	51,462	0.1%
Special pay	53,154	0.1%
Overtime	91,839	0.1%
Payroll taxes	571,452	0.8%
Retirement	754,165	1.0%
Life & health Insurance	734,218	1.0%
ICMA Deferred benefits	96,923	0.1%
Unemployment compensation	27,034	0.0%
Workers' compensation	251,757	0.4%
Subtotal non-police wages and benefits	9,966,226	13.9%
Police Contracted services	6,022,087	8.4%
Transfers to other funds	10,227,974	14.2%
Capital Outlay	14,498,288	20.2%
Insurance	691,960	1.0%
Special events	1,518,458	2.1%
Gas, Oil, maintenance	573,005	0.8%
Advertising	184,541	0.3%
Education and training	174,684	0.2%
Repairs and maintenance	465,189	0.6%
Rentals & leases	383,059	0.5%
Telephone	243,882	0.3%
Operating supplies & small tools	751,369	1.0%
Debt service	5,244,077	7.3%
Professional services	1,101,027	1.5%
Other Contracted services	1,454,233	2.0%
Uniforms	222,954	0.3%
Utilities	326,644	0.5%
Misc expenditures	2,169,786	3.0%
Total Expenditures	71,893,684	100.0%



III) TRANSPORTATION FUND

CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-TRANSPORTATION
 (75% OF YEAR COMPLETED)

	FISCAL YEAR 2007-2008					% OF ACTUAL VS. BUDGET	Notes
	FY2005-06 ACTUAL	FY2006-07 ACTUAL	ADOPTED BUDGET	AMENDED BUDGET	AS OF Jun-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	\$ 1,529,749	64.1%	
State Revenue Sharing	1,478,690	1,063,708	1,450,000	1,450,000	587,114	40.5%	
Charges for services	6,923	80,066	100,000	100,000	55,600	55.6%	
Grant revenue	4,065,829	1,042,641	73,257	767,522	656,292	85.5%	
Interest earnings	2,237	5,453	-	-	11,724	100.0%	
Misc revenues	59,185	78,150	2,009	2,000	15,811	790.6%	
Transfers in	185,505	-	99,609	252,184	227,282	90.1%	
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>3,583,783</u>	65.7%	(1)
Expenditures:							
Administrative	947,391	1,063,560	1,542,512	2,385,291	907,402	38.0%	
KMGB	382,204	443,676	512,914	527,673	372,857	70.7%	
Streets	7,993,080	3,554,937	2,687,408	2,348,245	1,655,868	70.5%	
Total expenditures	<u>9,322,675</u>	<u>5,062,173</u>	<u>4,742,834</u>	<u>5,261,209</u>	<u>2,936,127</u>	55.8%	(1)
Ending fund balance	<u>995,258</u>	<u>500,211</u>	<u>-</u>	<u>195,741</u>	<u>647,656</u>		

NOTES TO THE BUDGET REPORT

Transportation Fund

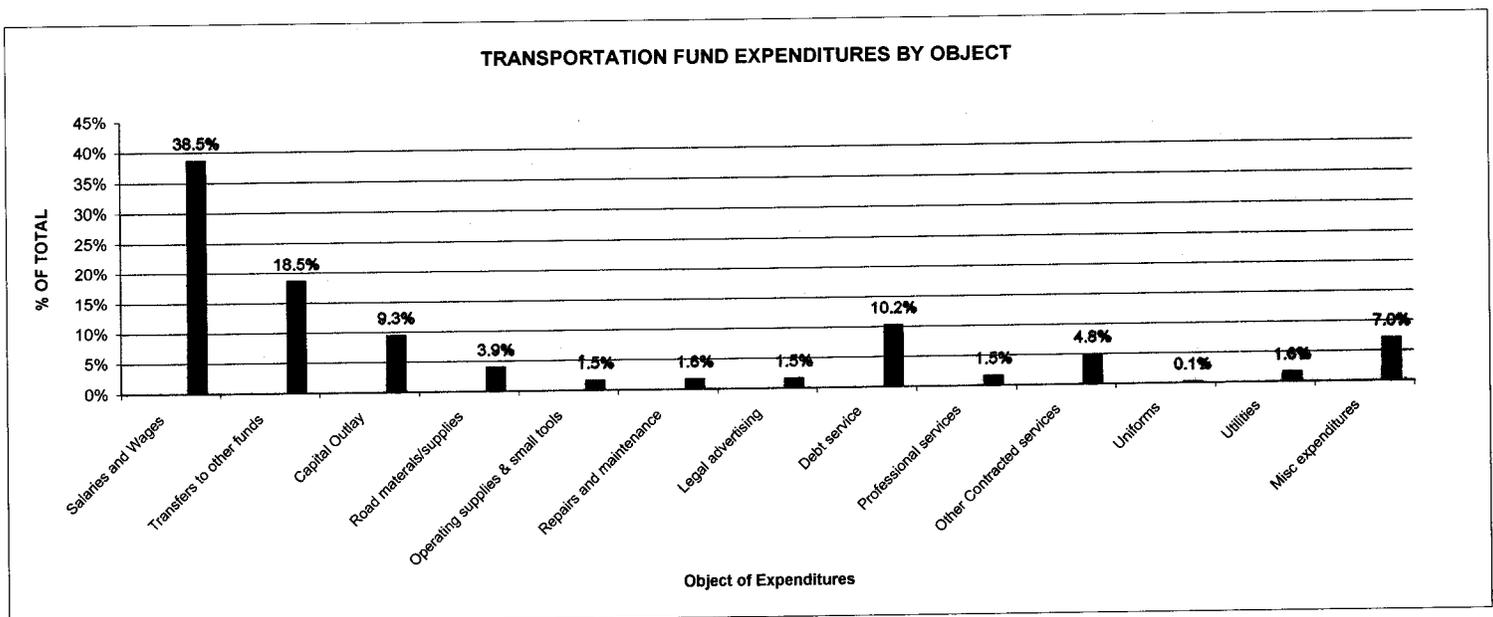
Page 6 is a detailed budget report for the Transportation Fund. This fund is used to account for all revenues and expenditures related to streets and road maintenance, Keep Miami gardens Beautiful, and other public works activities.

Note#1

Revenues as of June 2008 were 65.7% of budget and expenditures were at 55.8% 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 June revenues until at least July of 2008 and so on.

**CITY OF MIAMI GARDENS
TRANSPORTATION FUND EXPENDITURES BY OBJECT
FOR THE NINE MONTHS ENDED JUNE 30, 2008**

	<u>Actual Expenditures</u> <u>as of 6/30/08</u>	<u>% of Total</u>	
Salaries and Wages	806,422	27.5%	
Overtime	8,859	0.3%	
Payroll taxes	62,635	2.1%	
Retirement	82,547	2.8%	815,281
Life & health Insurance	113,868	3.9%	314,143
ICMA Deferred benefits	11,172	0.4%	38.53%
Unemployment compensation	-	0.0%	
Workers' compensation	<u>43,921</u>	1.5%	
Subtotal wages and benefits	1,129,424	38.5%	
Transfers to other funds	542,857	18.5%	
Capital Outlay	273,922	9.3%	
Road materials/supplies	113,408	3.9%	
Operating supplies & small tools	44,224	1.5%	
Repairs and maintenance	46,141	1.6%	
Legal advertising	44,905	1.5%	
Debt service	298,878	10.2%	
Professional services	44,980	1.5%	
Other Contracted services	141,513	4.8%	
Uniforms	3,545	0.1%	
Utilities	45,588	1.6%	
Misc expenditures	<u>206,741</u>	7.0%	
Total Expenditures	<u>2,936,126</u>	100.0%	



IV) DEVELOPMENTAL SERVICES FUND

CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-DEVELOPMENT SERVICES FUND
 (75% OF YEAR COMPLETED)

	FISCAL YEAR 2007-2008					% OF ACTUAL VS. BUDGET	Notes
	FY2005-06 ACTUAL	FY2006-07 ACTUAL	ADOPTED BUDGET	AMENDED BUDGET	AS OF Jun-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	208,768	70%	
Building permits	3,112,352	2,100,939	2,700,000	2,700,000	1,075,406	40%	
Surcharge	338,495	148,696	150,000	150,000	135,677	90%	
BCCO	73,709	37,184	50,000	50,000	29,025	58%	
Grants	69,000	94,965	-	-	25,000	0%	
Interest earnings	-	21,128	-	-	7,262	100%	
Misc Revenues	-	12,410	2,000	2,000	1,633	82%	
Total revenues & appropriated fund balance	<u>5,022,040</u>	<u>4,783,843</u>	<u>4,382,828</u>	<u>3,884,443</u>	<u>2,165,214</u>	56%	
Expenditures:							
Administrative	1,211,110	1,857,360	2,810,365	2,209,317	1,885,114	85%	
Operating expenses	1,599,164	1,959,742	1,567,463	1,751,234	1,003,442	57%	
Capital Outlay	116,145	284,298	5,000	34,938	7,162	20%	
Total expenditures	<u>2,926,420</u>	<u>4,101,400</u>	<u>4,382,828</u>	<u>3,995,489</u>	<u>2,895,718</u>	72%	
Ending fund balance	\$ 2,095,620	\$ 682,443	\$ -	\$ (111,046)	\$ (730,504)		

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.

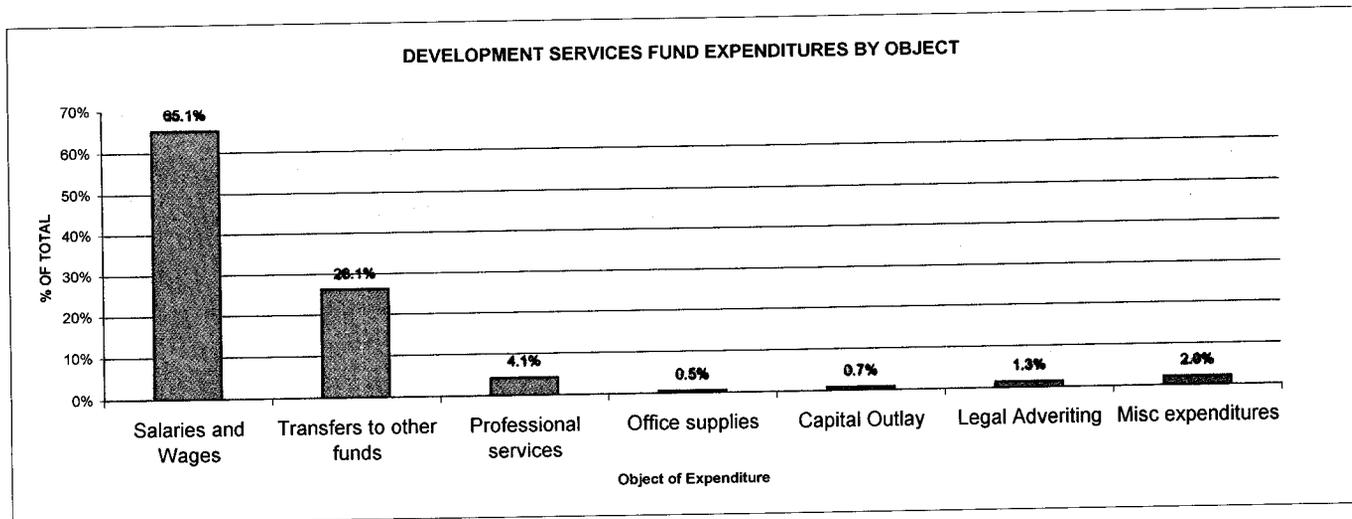
Revenues as of June 2008 were 56% of budget while expenditures were at 72% of the annual budget. This fund receives most of its funding from user fees on permits and planning and zoning fees, so actual revenue receipts during the year depend on user activity.

The Development services fund continues to be an area of concern. If you would refer to page 24 you will notice that building permit revenues are reporting almost \$791,369 less than last year.

Referring to page 8, as of June 2008, the development service operation is reporting a deficit of almost \$1,412,947, which reduced their fund balance to a deficit of \$730,504. This deficit will need to be subsidized by the General Fund in the form of an operating transfer. Once we have an accurate estimate of the projected total deficit for the year, we will bring to Council a budget amendment in order to transfer the needed funds. However, if the current trend continues, it is projected that a subsidy in the amount of \$1 to \$1.2 million may be required to cover this fund's operating deficit for FY2008.

**CITY OF MIAMI GARDENS
DEVELOPMENT SERVICES FUND EXPENDITURES BY OBJECT
FOR THE NINE MONTHS ENDED JUNE 30, 2008**

	<u>Actual Expenditures</u>		
	<u>as of 6/30/08</u>	<u>% of Total</u>	
Salaries and Wages	1,417,670	49.0%	
Overtime	20,043	0.7%	
Payroll taxes	108,781	3.8%	1,437,713
Retirement	145,264	5.0%	447,401
Life & health Insurance	115,164	4.0%	31.12%
ICMA Deferred benefits	17,380	0.6%	
Unemployment compensation	3,785	0.1%	
Workers' compensation	<u>57,027</u>	2.0%	
Subtotal wages and benefits	1,885,114	65.1%	
Transfers to other funds	756,166	26.1%	
Professional services	120,083	4.1%	
Office supplies	15,870	0.5%	
Capital Outlay	21,162	0.7%	
Legal Advertising	38,591	1.3%	
Misc expenditures	<u>58,732</u>	2.0%	
Total Expenditures	<u>2,895,718</u>	100.0%	



V) GENERAL SERVICES FUND

CITY OF MIAMI GARDENS
ACTUAL VS BUDGET REPORT-GENERAL SERVICES FUND
(75% OF YEAR COMPLETED)

	FISCAL YEAR 2007-2008				% OF ACTUAL VS. BUDGET	Notes
	FY2006-07 ACTUAL	ADOPTED BUDGET	AMENDED BUDGET	AS OF Jun-08		
Appropriated Fund Balance	\$ -	\$ -	\$ -	\$ -		
Revenues:						
Transfers in from other funds	3,692,140	8,644,770	8,679,933	5,706,928	66%	
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>7,552,558</u>	72%	
Expenditures:						
Purchasing:						
Administrative	155,746	222,590	213,090	164,951	77%	
Operating expenses	23,336	212,872	117,372	27,152	23%	
Subtotal Purchasing	<u>179,082</u>	<u>435,462</u>	<u>330,462</u>	<u>192,103</u>	58%	
City Hall						
Operating expenses	806,366	3,228,293	2,175,426	1,801,840	83%	
Debt service	351,830	351,830	351,830	-	0%	
Subtotal City Hall	<u>1,158,196</u>	<u>3,580,123</u>	<u>2,527,256</u>	<u>1,801,840</u>	71%	
IT						
Administrative	238,693	728,966	513,780	426,079	83%	
Operating expenses	349,041	738,136	1,080,036	723,097	67%	
Capital Outlay	32,413	30,000	756,156	679,380	90%	
Subtotal IT	<u>620,147</u>	<u>1,497,102</u>	<u>2,349,972</u>	<u>1,828,556</u>	78%	
Fleet						
Administrative	52,824	138,081	107,998	72,000	67%	
Operating expenses	591,978	1,715,544	1,157,956	896,521	77%	
Capital Outlay	4,619,078	538,738	1,723,358	446,656	26%	
Debt service	326,141	2,240,620	2,328,561	1,947,087	84%	
Subtotal Fleet	<u>5,590,021</u>	<u>4,632,983</u>	<u>5,317,873</u>	<u>3,362,264</u>	63%	
Total expenditures all divisions	<u>7,547,446</u>	<u>10,145,670</u>	<u>10,525,563</u>	<u>7,184,763</u>	68%	
Ending fund balance(deficit) (added/deducted from General Fund)	<u>\$ 1,987,770</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 367,795</u>		

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

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.

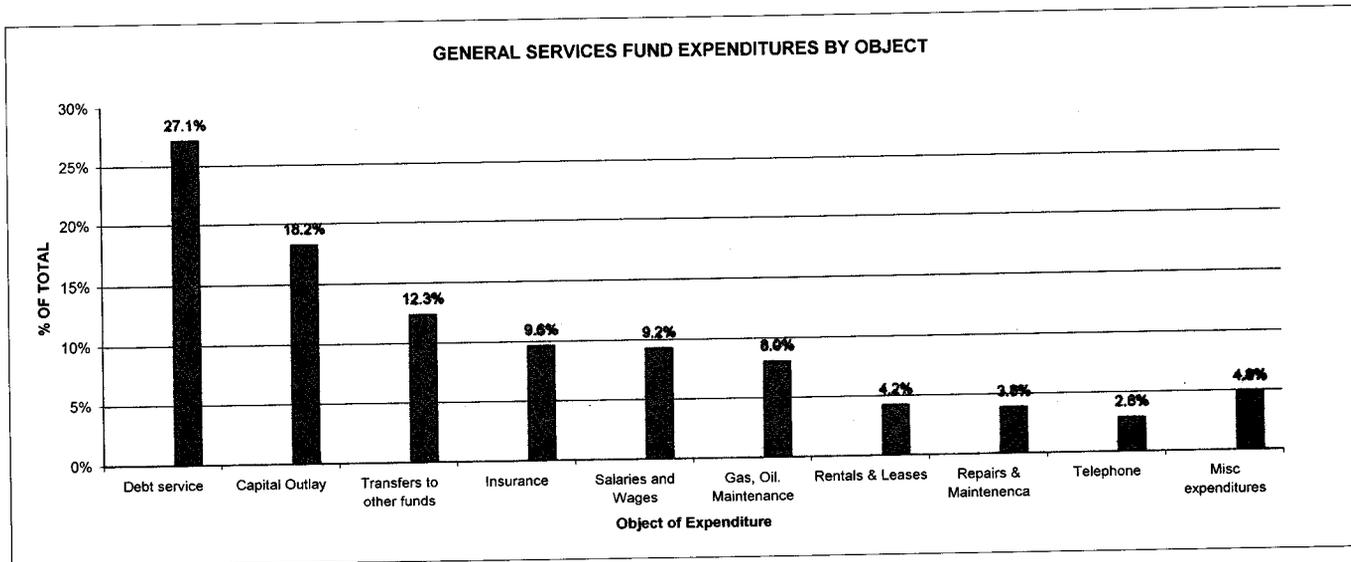
The revenues of this fund come from transfers from other departments and fund as well as debt proceeds related to vehicle and equipment purchases.

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.

**CITY OF MIAMI GARDENS
GENERAL SERVICES FUND EXPENDITURES BY OBJECT
FOR THE NINE MONTHS ENDED JUNE 30, 2008**

	<u>Actual Expenditures as of 6/30/08</u>	<u>% of Total</u>	
Salaries and Wages	501,556	7.0%	
Overtime	15,005	0.2%	
Payroll taxes	39,956	0.6%	
Retirement	50,650	0.7%	516,561
Life & health Insurance	42,201	0.6%	146,468
ICMA Deferred benefits	11,130	0.2%	28.35%
Workers' compensation	<u>2,531</u>	0.0%	
Subtotal wages and benefits	663,029	9.2%	
Debt service	1,947,087	27.1%	
Insurance	688,301	9.6%	
Capital Outlay	1,306,876	18.2%	
Transfers to other funds	884,829	12.3%	
Gas, Oil, Maintenance	573,005	8.0%	
Rentals & Leases	298,898	4.2%	
Repairs & Maintenance	274,434	3.8%	
Telephone	202,595	2.8%	
Misc expenditures	<u>345,709</u>	4.8%	
Total Expenditures	<u>7,184,763</u>	100.0%	



VI) STORMWATER ENTERPRISE FUND

CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-STORMWATER
 (75% OF YEAR COMPLETED)

	FISCAL YEAR 2007-2008				
	FY2006-07 ACTUAL	ADOPTED BUDGET	AMENDED BUDGET	AS OF Jun-08	% OF ACTUAL VS. BUDGET
Operating revenues:					
Stormwater fees	\$ 1,400,804	\$ 3,395,000	\$ 3,395,000	\$ 2,025,693	60%
Grant Revenue	-	-	-	-	0%
Total operating revenues	<u>1,400,804</u>	<u>3,395,000</u>	<u>3,395,000</u>	<u>2,025,693</u>	60%
Operating expenses:					
Administrative costs	10,367	543,894	260,894	170,712	65%
Operations and maintenance	83,355	1,349,988	1,398,119	162,352	12%
Depreciation and amortization	-	339,400	339,400	254,546	75%
Total operating expenses	<u>93,722</u>	<u>2,233,282</u>	<u>1,998,413</u>	<u>587,610</u>	29%
Operating income (loss)	<u>1,307,082</u>	<u>1,161,718</u>	<u>1,396,587</u>	<u>1,438,083</u>	103%
Nonoperating revenues (expenses):					
Interest expense and fees	(388,563)	(418,341)	(418,341)	(209,172)	50%
Misc income(expenses)	4,701	-	-	13,076	0%
Total nonoperating revenues (expenses)	<u>(383,862)</u>	<u>(418,341)</u>	<u>(418,341)</u>	<u>(196,096)</u>	47%
Income (Loss) before transfers	923,220	743,377	978,246	1,241,987	127%
Transfer to other funds	<u>(456,306)</u>	<u>(854,688)</u>	<u>(1,007,263)</u>	<u>(877,312)</u>	87%
Change in net assets	466,914	(111,311)	(29,017)	364,675	-1257%
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>831,589</u>	
CAPITAL OUTLAY	\$ 8,954,785	\$ 1,247,578	\$ 1,482,447	55,266	

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.

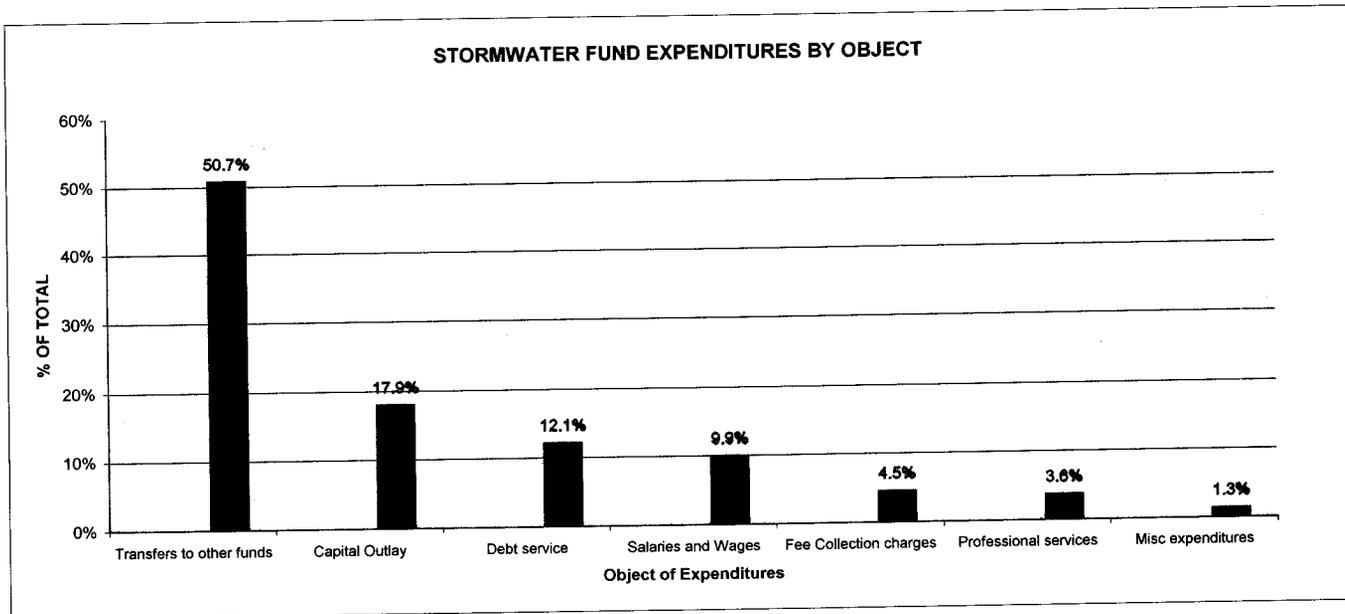
Revenues for this fund come from user assessed fees based \$4 per Equivalent Residential Unit (ERU) for each property. The revenues are collected and forwarded to the city by Miami Dade Water and Sewer, North Miami Beach Water & Sewer, and about 1,050 are billed directly by the City of Miami Gardens on a quarterly basis. It is because of this timing reason that the month of June 2008 shows that only 60% of budgeted revenues have been 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 June 2008 of \$1,438,083, income before transfers of \$1,241,987, and a total change in net assets of \$364,675. 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.

**CITY OF MIAMI GARDENS
STORMWATER FUND EXPENDITURES BY OBJECT
FOR THE NINE MONTHS ENDED JUNE 30, 2008**

	<u>Actual Expenditures</u> <u>as of 6/30/08</u>	<u>% of Total</u>	
Salaries and Wages	124,254	7.2%	
Overtime	243	0.0%	
Payroll taxes	9,528	0.6%	124,497
Retirement	12,124	0.7%	46,214
Life & health Insurance	10,279	0.6%	37.12%
ICMA Deferred benefits	2,199	0.1%	
Workers' compensation	<u>12,084</u>	0.7%	
Subtotal wages and benefits		170,711	9.9%
Debt service		209,172	12.1%
Transfers to other funds		877,311	50.7%
Capital Outlay		309,812	17.9%
Fee Collection charges		77,179	4.5%
Professional services		62,407	3.6%
Misc expenditures		<u>22,768</u>	1.3%
Total Expenditures		<u>1,729,360</u>	100.0%



VII) CDBG FUND

CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-CDBG
 (75% OF YEAR COMPLETED)

	FISCAL YEAR 2007-2008				% OF ACTUAL VS. BUDGET	Notes
	FY2006-07 ACTUAL	ADOPTED BUDGET	AMENDED BUDGET	AS OF Jun-08		
Appropriated Fund Balance	\$ -	\$ 270,656	\$ (32,681)	\$ (32,681)		
Revenues:						
Program Revenue	657,065	1,420,330	2,292,330	983,595	43%	
OCED Grant	10,291	300,000	300,000	231,853	77%	
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>2,930,576</u>	<u>1,224,902</u>	42%	
Expenditures:						
Administrative	195,999	200,100	202,100	155,877	77%	
Operating expenses	500,864	425,001	1,992,060	690,486	35%	
Capital Outlay	10,291	1,613,385	735,635	275,283	37%	
Total expenditures	<u>707,154</u>	<u>2,238,486</u>	<u>2,929,795</u>	<u>1,121,646</u>	38%	
Ending fund balance	<u>\$ (32,681)</u>	<u>\$ -</u>	<u>\$ 781</u>	<u>\$ 103,256</u>		

NOTES TO THE BUDGET REPORT

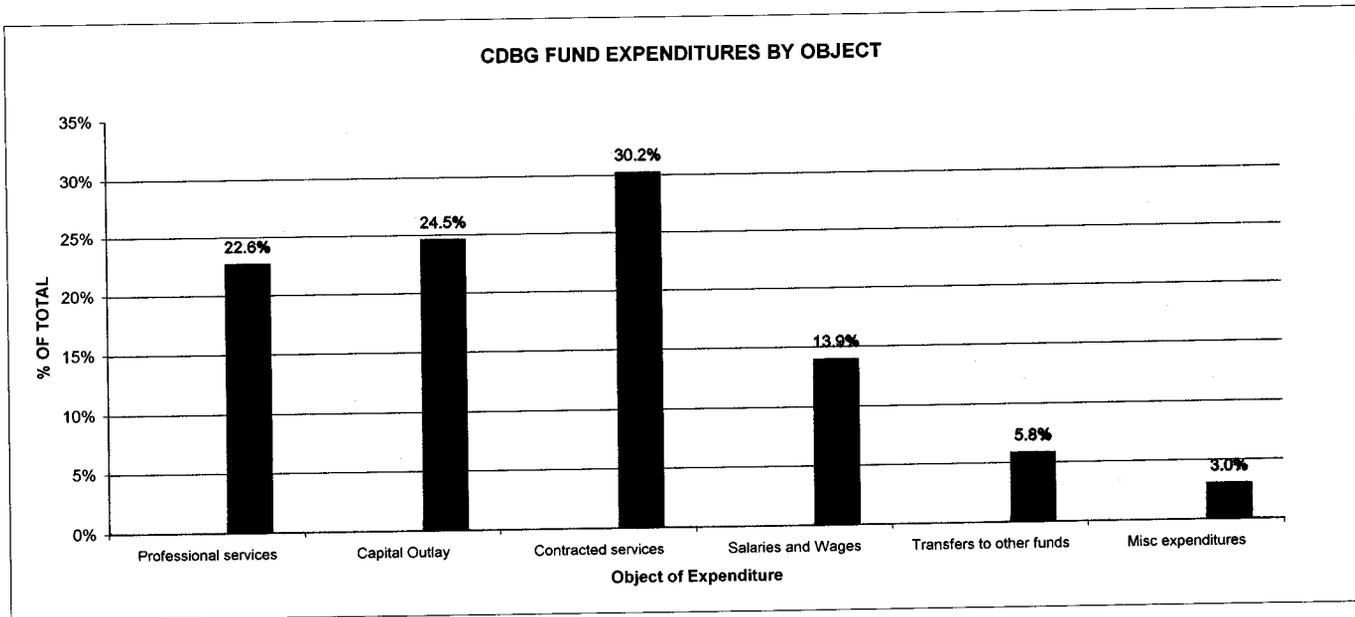
CDBG Fund

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.

**CITY OF MIAMI GARDENS
CDBG FUND EXPENDITURES BY OBJECT
FOR THE NINE MONTHS ENDED JUNE 30, 2008**

	<u>Actual Expenditures</u> <u>as of 6/30/08</u>	<u>% of Total</u>	
Salaries and Wages	118,339	10.6%	
Overtime	41	0.0%	
Payroll taxes	8,470	0.8%	118,380
Retirement	13,691	1.2%	37,497
Life & health Insurance	11,997	1.1%	31.68%
ICMA Deferred benefits	1,641	0.1%	
Workers' compensation	<u>1,698</u>	0.2%	
Subtotal wages and benefits	155,877	13.9%	
Transfers to other funds	65,115	5.8%	
Capital Outlay	275,283	24.5%	
Contracted services	338,212	30.2%	
Professional services	253,884	22.6%	
Misc expenditures	<u>33,275</u>	3.0%	
Total Expenditures	<u>1,121,646</u>	100.0%	



VIII) CAPITAL PROJECTS FUND

CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-CAPITAL PROJECTS FUND
 (75% OF YEAR COMPLETED)

	FISCAL YEAR 2007-2008					% OF ACTUAL VS. BUDGET
	FY2005-06 ACTUAL	FY2006-07 ACTUAL	ADOPTED BUDGET	AMENDED BUDGET	AS OF Jun-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	6,254,796	16%
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	-	-	359,420	100%
Misc revenues	-	-	-	-	-	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>24,094,389</u>	41%
Expenditures:						
Administrative	-	80,244	100,648	219,210	168,556	77%
Operating expenses	189,292	331,357	439,450	488,133	370,592	76%
Capital Outlay	1,903,748	10,715,790	48,050,776	54,353,098	10,329,158	19%
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>57,422,831</u>	<u>12,985,887</u>	23%
Ending fund balance	\$ (1,428,725)	\$ 13,595,976	\$ -	\$ 722,434	\$ 11,108,502	

NOTES TO THE BUDGET REPORT

Capital Projects Fund

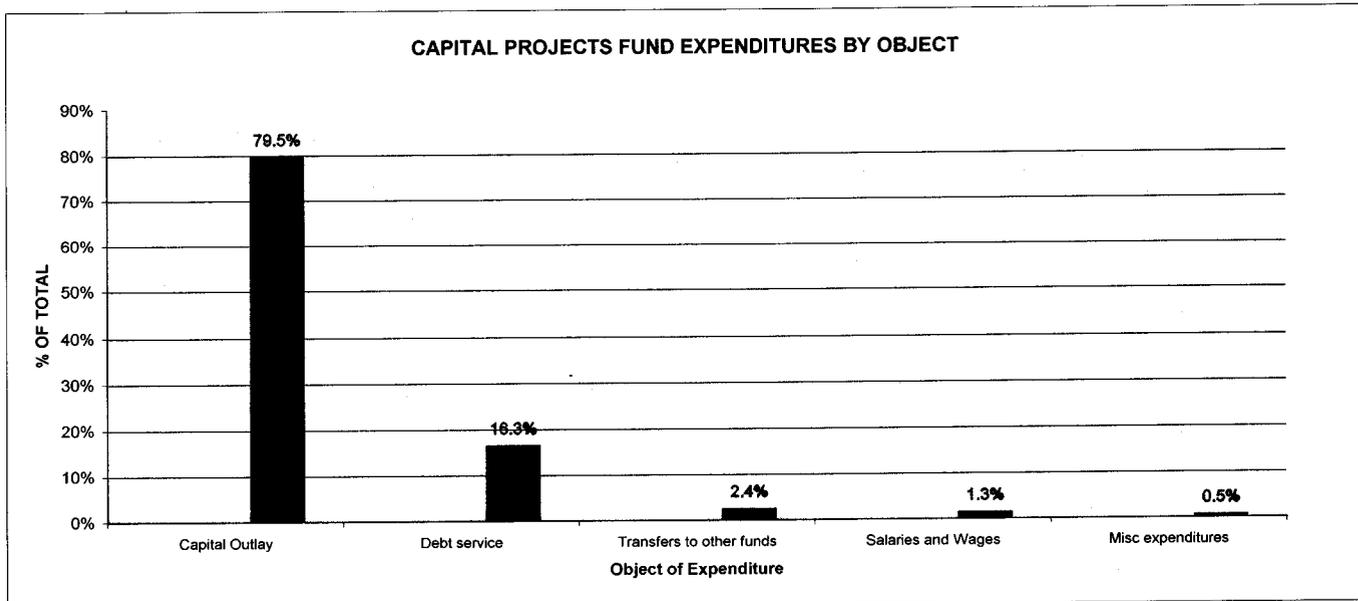
Page 16 is the actual to budget comparison for the Capital Projects Fund. This fund is used to account for the revenues and expenditures related to ongoing city-wide projects. The FY2007-08 budget contains a detailed listing of all projects budgeted in the current fiscal year.

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 June 2008, we had received 41% of the budgeted annual revenues while expenditures were 23%, expenditures will begin to increase as projects city-wide commence.

**CITY OF MIAMI GARDENS
CAPITAL PROJECTS FUND EXPENDITURES BY OBJECT
FOR THE NINE MONTHS ENDED JUNE 30, 2008**

	<u>Actual Expenditures</u> <u>as of 6/30/08</u>	<u>% of Total</u>	
Salaries and Wages	126,688	1.0%	
Payroll taxes	9,723	0.1%	
Retirement	12,366	0.1%	
Life & health Insurance	11,070	0.1%	41,867
ICMA Deferred benefits	3,719	0.0%	33.05%
Workers' compensation	<u>4,989</u>	0.0%	
Subtotal wages and benefits	168,555	1.3%	
Transfers to other funds	307,991	2.4%	
Capital Outlay	10,329,158	79.5%	
Debt service	2,117,581	16.3%	
Misc expenditures	<u>62,602</u>	0.5%	
Total Expenditures	<u>12,985,887</u>	100.0%	



IX) SPECIAL REVENUE FUND

CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-SPECIAL REVENUE FUND
 (75% OF YEAR COMPLETED)

	FISCAL YEAR 2007-2008					% OF ACTUAL VS. BUDGET
	FY2005-06 ACTUAL	FY2006-07 ACTUAL	ADOPTED BUDGET	AMENDED BUDGET	AS OF Jun-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	37,137	93%
Impact fee-Open spaces	107,123	271,131	150,000	150,000	45,197	30%
Impact fee-improvements	114,032	44,292	150,000	150,000	36,313	24%
General admin fees	-	-	-	-	4,862	3%
CMG Junior Council	-	16,695	-	4,043	250	6%
LETF	13,348	22,843	15,100	15,100	9,028	60%
Jazz festival	163,916	97,399	250,000	250,000	183,727	73%
Event revenues	24,020	9,028	10,024	5,957	500	8%
Interest earnings	-	25,856	-	-	40,393	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>1,934,105</u>	88%
Expenditures:						
Operating expenses	-	17,082	1,400,526	1,394,427	-	0%
Police	-	1,035	40,000	204,000	13,676	7%
Parks Open Spaces	-	-	150,000	68,000	-	0%
LETF-Police	-	-	15,100	15,100	-	0%
Parks Improvements	-	-	150,000	68,000	-	0%
CMG Junior Council	-	5,981	4,043	10,143	3,755	37%
Transfer to other funds	-	118,854	255,000	255,000	253,750	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>271,181</u>	13%
Ending fund balance	\$ 1,181,901	\$ 1,576,698	\$ -	\$ 172,128	\$ 1,662,924	

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 June 31, 2008, the fund had an ending fund balance of \$1,662,924. 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.....	\$ 212,379
Parks Improvements.....	\$ 646,687
Parks-Open Spaces.....	\$ 655,112
LETTF.....	\$ 46,708
Junior Council.....	\$ 7,223
Other.....	<u>\$ 94,815</u>
Total	<u>\$ 1,662,924</u>

X) SHIP FUND

CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-SHIP
 (75% OF YEAR COMPLETED)

	FISCAL YEAR 2007-2008				% OF ACTUAL VS. BUDGET	Notes
	FY2006-07 ACTUAL	ADOPTED BUDGET	AMENDED BUDGET	AS OF Jun-08		
Appropriated Fund Balance	\$ -	\$ 313,090	\$ 73,526	\$ 73,526		
Revenues:						
SHIP funds	\$ 91,893	\$ 600,000	\$ 613,090	\$ 556,173	91%	
Interest earnings	433	-	-	2,766	100%	
Total revenues & appropriated fund balance	92,326	913,090	686,616	632,465	92%	
Expenditures:						
Administrative	7,819	10,050	60,100	57,932	96%	
Operating expenses	10,981	903,040	552,990	220,214	40%	
Total expenditures	18,800	913,090	613,090	278,146	45%	
Ending fund balance	\$ 73,526	\$ -	\$ 73,526	\$ 354,319		

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 June 2008 we had already received an allotment of \$556,173.

XI) LAW ENFORCEMENT TRUST FUND

CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-LAW ENFORCEMENT TRUST FUND
 (75% OF YEAR COMPLETED)

	FISCAL YEAR 2007-2008			% OF ACTUAL VS. BUDGET	Notes
	ADOPTED BUDGET	AMENDED BUDGET	AS OF Jun-08		
Appropriated Fund Balance	\$ -	\$ -	\$ -		
Revenues:					
Forfeiture funds	\$ -	\$ -	\$ 16,900	0%	
Interest earnings	-	-	28	0%	
Total revenues & appropriated fund balance	-	-	16,928	0%	
Expenditures:					
Administrative	-	-	-	0%	
Operating expenses	-	-	-	0%	
Total expenditures	-	-	-	0%	
Ending fund balance	\$ -	\$ -	\$ 16,928		

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 June 30, 2008, the City had already received \$16,900 in forfeiture funds from the County.

XII) MONTHLY AND YTD EXPENDITURE REPORT

CITY OF MIAMI GARDENS

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

Fund	FY2007-08 Amended Budget	FY2007-08 Current month actual spent	Current month % spent	FY2007-08 YTD Actual spent	YTD % spent	FY2007-08 Outstanding encumbrances	FY2007-08 YTD committed	YTD % committed	Unencumbered Balance
GENERAL GOVERNMENT									
Legislative	991,576	76,158	7.68%	702,591	70.86%	2,820	705,211	71.12%	286,365
City Manager	1,144,315	104,432	9.13%	902,254	78.85%	24,299	926,553	80.97%	217,762
Media & Special Events	2,022,395	69,478	3.44%	1,767,578	87.40%	175,052	1,942,630	96.06%	79,785
City Clerk	396,357	30,213	7.62%	285,463	72.02%	6,844	292,307	73.75%	104,050
Finance	722,590	50,682	7.01%	545,672	75.52%	14,537	560,209	77.53%	162,381
Human Resources	840,765	61,340	7.30%	631,813	75.15%	1,039	632,852	75.27%	207,913
City Attorney	201,000	17,768	8.84%	169,591	84.37%	-	169,591	84.37%	31,409
Non-Departmental	9,631,062	-	0.00%	2,102,649	21.83%	88,807	2,191,456	22.75%	7,439,806
Total General Government	15,950,060	410,071	2.57%	7,107,611	44.56%	313,198	7,420,809	46.53%	8,529,251
PUBLIC SAFETY									
School Crossing Guards	1,125,340	33,695	2.99%	682,532	60.65%	1,563	684,095	60.79%	441,245
Police	34,971,525	1,566,655	4.48%	28,142,606	80.47%	643,960	28,786,566	82.31%	6,184,959
Code Enforcement	1,941,397	142,328	7.33%	1,411,662	72.71%	20,013	1,431,675	73.74%	509,722
Total Public Safety	38,038,262	1,742,678	4.58%	30,236,800	79.49%	665,536	30,902,336	81.24%	7,135,926
RECREATION									
Administration	6,319,059	536,551	8.49%	3,550,842	56.19%	1,187,797	4,738,639	74.99%	1,580,420
Maintenance	2,573,180	188,591	7.33%	1,595,603	62.01%	243,521	1,839,124	71.47%	734,056
Total Recreation	8,892,239	725,142	8.15%	5,146,445	57.88%	1,431,318	6,577,763	73.97%	2,314,476
TOTAL GENERAL FUND	62,890,961	2,877,891	4.59%	42,490,866	67.57%	2,410,062	44,900,908	71.41%	17,979,653
TRANSPORTATION									
Administration	2,385,291	45,094	1.89%	907,402	38.04%	9,515	916,917	38.44%	1,468,374
Keep Miami Gardens Beautiful	527,673	20,605	3.90%	372,857	70.66%	57,696	430,553	81.59%	97,120
Streets	2,348,245	41,179	1.75%	1,655,868	70.52%	111,257	1,767,125	75.25%	581,120
TOTAL TRANSPORTATION	5,261,209	106,878	2.03%	2,936,127	56.01%	178,468	3,114,695	59.20%	2,146,614
DEVELOPMENT SERVICES									
Planning	955,437	74,363	7.78%	726,149	76.00%	26,738	752,887	78.80%	202,550
Building Services	3,040,053	187,929	6.18%	2,169,569	71.37%	193,587	2,363,156	77.73%	676,897
TOTAL DEVELOPMENT	3,995,490	262,292	6.56%	2,895,718	72.47%	220,325	3,116,043	77.89%	879,447
GENERAL SERVICE									
Purchasing	330,462	20,430	6.18%	192,103	58.13%	3,373	195,476	59.15%	134,986
City Hall	2,527,256	288,895	11.43%	1,801,840	71.30%	37,277	1,839,117	72.77%	688,139
IT	2,349,972	175,523	7.47%	1,828,556	77.81%	320,170	2,148,726	91.44%	201,246
Fleet	5,317,873	512,343	9.63%	3,362,264	63.23%	105,842	3,468,106	65.23%	1,849,767
TOTAL GENERAL SERVICES	10,525,563	977,191	9.29%	7,184,763	68.29%	488,062	7,672,825	72.66%	2,874,138
OTHER FUNDS									
Stormwater	4,139,844	170,192	4.11%	1,729,360	41.77%	738,327	2,467,687	59.61%	1,672,157
Capital Projects Fund	57,422,831	1,578,064	2.75%	12,965,867	22.61%	9,229,616	22,215,503	38.69%	35,207,328
CDBG	2,929,795	135,030	4.61%	1,121,646	38.28%	857,957	1,979,603	67.57%	950,192
SHIP	613,090	7,526	1.23%	278,146	45.37%	324,281	602,427	98.26%	10,663
Lae Enforcement Trust Fund	-	-	-	-	-	-	-	-	-
Special Revenue Fund	2,019,670	14,093	0.70%	271,182	13.43%	48,088	319,270	15.81%	1,700,400
TOTAL OTHER FUNDS	67,125,230	1,944,903	2.84%	10,366,231	24.41%	11,193,269	27,854,466	41.56%	39,540,740
Total All Funds	149,788,063	6,129,157	4.09%	71,893,685	48.00%	14,473,776	86,367,461	57.66%	63,420,592

*As of June 2008, 75% 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 June 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 June 2008.

The totals row at the bottom shows that as of June 2008, total expenditures actually paid were \$71,893,685 or 47.75% of the annual budget, and total expenditures both paid and encumbered were \$86,637,461 or 57.37% of the total annual budget.

XIII) MONTHLY AND YTD REVENUE REPORT

CITY OF MIAMI GARDENS
REVENUES ALL FUNDS

Jun-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	495,481	2.09%	486,634	8,847	20,034,510	84.59%	17,782,437	2,252,073
Franchise Fees	3,615,000	62,830	1.74%	59,424	3,406	746,528	20.65%	840,592	(94,064)
Utility Taxes	4,825,000	391,068	8.11%	345,447	45,621	3,520,072	72.95%	2,241,358	1,278,714
Communications tax	3,700,000	324,998	8.77%	264,044	60,954	2,428,921	65.65%	1,590,618	838,303
License, fees & permits	1,947,965	114,652	5.89%	43,614	71,038	1,872,996	96.15%	1,263,187	609,809
Half cent sales tax	7,394,785	571,048	7.72%	588,891	(17,843)	4,686,113	63.37%	4,816,274	(130,161)
State Revenue sharing	3,425,615	-	0.00%	-	-	1,558,744	45.50%	1,681,532	(122,788)
Investment earnings	900,000	33,156	3.68%	-	33,156	381,215	42.36%	-	381,215
Recreation revenues	600,000	59,372	9.90%	37,485	21,887	283,083	47.18%	237,170	45,913
Grant revenue	111,461	-	0.00%	1,845	(1,845)	362,030	324.80%	82,598	279,432
Fines and judgments	310,000	60,630	19.56%	29,159	31,471	303,488	97.90%	190,277	113,211
Other revenues	208,500	42,697	20.48%	8,260	34,437	338,248	162.23%	147,213	191,035
School crossing guards	335,000	79,441	23.71%	83,389	(3,948)	246,711	73.65%	169,269	77,442
Debt proceeds	2,854,370	-	0.00%	-	-	2,854,370	100.00%	1,725,000	1,129,370
Interfund transfers	1,934,332	112,243	5.80%	-	112,243	1,559,367	80.62%	1,173,392	385,975
App. Fund balance	11,244,771	-	0.00%	-	-	11,244,771	100.00%	11,692,700	(447,929)
SUBTOTAL GENERAL FUND	67,090,653	2,347,216	3.50%	1,948,192	399,024	52,421,167	78.13%	45,633,617	6,787,550
TRANSPORTATION FUND									
Local Option Gas Tax	2,385,033	196,676	8.25%	172,560	24,116	1,529,749	64.14%	1,543,435	(13,686)
Charges for services	100,000	7,328	7.33%	13,050	(5,722)	55,600	55.60%	67,953	(12,353)
State Revenue sharing	1,450,000	-	0.00%	-	-	587,114	40.49%	628,950	(41,836)
Grant/Donations revenue	767,522	-	0.00%	532,956	(532,956)	656,292	85.63%	921,828	(265,536)
Interest earnings	-	1,279	100.00%	-	1,279	11,723	100.00%	-	11,723
Other revenues	2,000	2,682	134.10%	4,142	(1,460)	15,811	790.55%	78,455	(62,644)
Interfund transfers	252,184	8,301	8.33%	-	8,301	227,284	228.18%	-	227,284
App. Fund balance	500,211	-	0.00%	-	-	500,211	79.03%	-	500,211
SUBTOTAL TRANSPORTATION FUND	5,456,950	216,266	4.56%	722,708	(506,442)	3,583,784	75.56%	3,240,621	343,163
DEVELOPMENTAL SERVICES									
Planning & Zoning fees	300,000	39,042	13.01%	29,230	9,812	208,768	69.59%	215,204	(6,436)
Building permits	2,700,000	240,686	8.91%	159,616	81,070	1,067,332	39.53%	1,858,701	(791,369)
Surcharge	150,000	24,832	16.55%	22,981	1,851	135,678	90.45%	116,374	19,304
BCCO	50,000	10,593	21.19%	4,885	5,708	29,024	58.05%	32,146	(3,122)
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%	13,398	(13,398)	26,633	1331.65%	47,769	(21,136)
App. Fund balance	682,443	-	0.00%	-	-	682,443	100.00%	-	682,443
SUBTOTAL DEVELOPMENTAL	3,884,443	315,153	8.11%	230,110	85,043	2,165,215	55.74%	2,270,194	(104,979)
GENERAL SERVICES									
Debt proceeds	1,845,630	-	0.00%	-	-	1,845,630	100.00%	3,875,000	(2,029,370)
Interfund transfers	8,679,932	478,471	5.51%	101,480	376,991	5,706,927	65.75%	2,953,779	2,753,148
Investment earnings	-	-	0.00%	-	-	-	0.00%	95,336	(95,336)
SUBTOTAL GENERAL SERVICES	10,525,562	478,471	4.55%	101,480	376,991	7,552,557	71.75%	6,924,115	628,442

XIII) MONTHLY AND YTD REVENUE REPORT

CITY OF MIAMI GARDENS
REVENUES ALL FUNDS

Jun-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	119,123	3.51%	136,120	(16,997)	2,025,971	59.68%	136,120	1,889,851
Interest income	-	1,864	100.00%	-	1,864	12,797	100.00%	-	12,797
App. Fund balance	466,914	-	0.00%	-	-	466,914	79.22%	-	466,914
SUBTOTAL STORMWATER	3,861,914	120,987	3.04%	136,120	(15,133)	2,505,682	62.89%	136,120	2,369,562
CDBG									
HUD	2,292,330	12,500	0.55%	28,101	(15,601)	983,595	42.91%	145,304	838,291
OCED grant	300,000	82,844	27.61%	-	82,844	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	-	16,000	0.00%	-	16,000	31,536	0.00%	-	31,536
Misc revenues	-	-	0.00%	1,100	(1,100)	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	111,344	3.80%	29,201	82,143	1,224,902	41.80%	146,404	1,078,498
CAPITAL PROJECTS									
Grant funds	38,353,533	534,088	1.39%	-	534,068	6,251,295	16.30%	1,481,616	4,769,679
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	-	24,071	0.00%	-	24,071	359,419	0.00%	-	359,419
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	558,139	0.96%	-	558,139	24,094,387	41.44%	17,058,616	7,035,771
IMPACT FEES									
Jazz Festival	250,000	-	0.00%	-	-	183,727	73.49%	97,399	86,328
LETF	15,100	-	0.00%	1,306	(1,306)	9,028	59.79%	11,854	(2,826)
Police impact fees	40,000	16,816	42.04%	12,627	4,189	37,137	92.84%	47,552	(10,415)
Parks-Open Space	150,000	4,566	3.04%	94,741	(90,175)	45,196	30.13%	270,212	(225,016)
Park Imp. Impact	150,000	4,209	2.81%	-	4,209	36,313	24.21%	44,291	(7,978)
Interest income	-	3,327	0.00%	-	3,327	40,392	0.00%	-	40,392
CMG Junior Council	-	658	6.58%	1,550	(892)	5,361	53.61%	9,028	(3,667)
Other revenues	10,000	-	0.00%	-	-	-	0.00%	-	-
App. Fund balance	1,576,698	-	0.00%	-	-	357,404	16.31%	483,836	(126,432)
SUBTOTAL IMPACT FEES	2,191,798	29,576	1.35%	110,224	(80,648)	357,404	16.31%	483,836	(126,432)
SHIP funds									
SHIP funds	613,090	5,447	0.89%	-	5,447	556,173	90.72%	-	556,173
App. Fund balance	73,526	-	0.00%	-	-	73,526	100.00%	-	73,526
Interest income	-	20	100.00%	-	20	2,766	100.00%	-	2,766
SUBTOTAL SHIP	686,616	5,467	0.80%	-	5,467	632,465	92.11%	-	632,465
Law Enforcement Trust Fund									
Forfeitures	-	3,000	0.00%	-	3,000	16,900	0.00%	-	16,900
App. Fund balance	-	28	100.00%	-	-	28	100.00%	-	28
Interest income	-	3,028	0.00%	-	3,028	16,928	0.00%	-	16,928
SUBTOTAL LETF	-	3,028	0.00%	-	3,028	16,928	0.00%	-	16,928
TOTAL ALL REVENUES	154,773,777	4,185,647	2.70%	3,278,035	907,612	94,554,491	61.09%	75,893,523	18,660,968

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 June 2008 versus June 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.

XIII INVESTMENT REPORT

<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	2/25/2008	4.34%	6 month	8/25/2008	43,169.56	86,800
First National Bank of Homestead	Yes	CD	\$ 3,000,000.00	2/25/2008	4.34%	6 month	8/25/2008	64,754.33	130,200
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	\$ 9,335,730.43	12/3/2007	2.01%	N/A	N/A	187,648.18	187,648
SBA		Pool	\$ 73,335.28	10/1/2007	N/A	N/A	N/A		
Tax Certificates Purchased			\$ 140,380.99	7/1/2008	18%	N/A	N/A		25,269
									\$ 784,732.83

\$ 25,549,446.70

NOTES TO THE BUDGET REPORT

CASH AND INVESTMENTS

As of June 30, 2008, the City had approximately \$ 25.5 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 June 30, 2008, the City has earned approximately \$815,606 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 JUNE 30, 2008

<u>Amount of debt outstanding:</u>	<u>Outstanding at 6/30/2008</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	8,745,413	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	4,651,372	12/1/2011
Bank of America Equipment Loan FY2008	4,700,000	3/26/2013
Total outstanding debt	<u>\$ 49,522,232</u>	