



City of Miami Gardens

To: The Honorable Mayor and City Council

Via: Danny O. Crew, City Manager

Fr: William Alonso, Finance Director

Date: April 7, 2008

Re: March 2008 Budget Status Report

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

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BUDGET REPORT UPDATES

In an effort to keep improving on our quarterly budget reports, we have added new pages 5A, 7A, 9A, 11A, 13A, 15A, and 17A to this quarter's report. These pages contain a breakdown of the actual expenses for each fund by object. This will provide a clear picture of where our money is going. For example, looking at page 5A, you can see that 31.2% of the total expenditures for this six month period is for police salaries and benefits and 11.3% is for all other salaries and benefits. The next category of expenditure is transfers to other funds at 20.4%, this covers transfers to the General Services Fund for overhead and debt service costs and to the Capital Projects Fund as our annual contribution. Police contracted services is the next category with 19.3%. This covers County costs for police services. We hope you will find these new reports informative and welcome any comments you may have on improving them.

BUDGET AMENDMENTS

During March 2008, Council approved the establishment of a new "Law Enforcement Trust Fund" to be used to account for all forfeiture related revenues and expenses in accordance with State Statutes. The new fund is listed as number XI above.

In addition, a budget amendment for \$766,489 was done to transfer debt proceeds for the purchase of equipment which had been budgeted under the General Services Fleet Fund to the new Stormwater Enterprise Fund. An amendment was also done to the Transportation Fund to account for a \$10,000 developer donation specifically earmarked for sidewalk improvements.

FINANCIAL SUMMARY

We are currently projecting a fiscal year end unreserved general fund balance of approximately \$9.0-\$10 million. This represents an increase of approximately \$1.0-\$2.0 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.

As I mentioned in the prior months, the development services operation continues to be an area of concern. If you would refer to page 26 you will notice that revenues are coming in almost \$675,103 less than the prior year. Building permit revenues are reporting almost \$678,886 less than last year.

Referring to page 8, as of March 2008, the development service operation is reporting a deficit of almost \$1,054,617, which reduced their fund balance to a deficit of \$372,174. 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
 (50% 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 Mar-08		
Ad Valorem Taxes - Current	\$ 11,635,651	\$ 19,180,662	\$23,683,854	\$23,683,854	\$ 17,452,861	73.7%	(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	37,659	13.0%	
Franchise Fees-SolidWaste	756,499	911,762	850,000	850,000	451,630	53.1%	
Utility Tax-Electric	2,562,561	4,735,403	3,850,000	3,850,000	1,776,589	46.1%	
Utility Tax-Water	559,457	796,199	775,000	775,000	282,645	36.5%	
Utility Fees-Gas	631,722	209,874	200,000	200,000	158,412	79.2%	(4)
Communications Tax	3,313,754	2,995,674	3,700,000	3,700,000	1,496,438	40.4%	
Occupational Licenses - City	701,176	744,314	1,214,965	1,214,965	975,314	80.3%	(2)
Occupational Licenses - County	111,814	165,170	210,000	210,000	73,075	34.8%	
Certificates of Use	132,272	270,732	220,000	220,000	213,642	97.1%	(2)
Landlord Permits	154,832	151,020	175,000	175,000	122,756	70.1%	(2)
Lien Search	87,374	79,954	90,000	90,000	20,570	22.9%	
Recording fees	-	436	-	-	500	100.0%	(5)
Bid Spec Fees	245	8,136	2,000	2,000	4,800	240.0%	(3)
State Revenue Sharing	3,826,368	2,846,204	3,410,615	3,410,615	1,118,045	32.8%	
Alcoholic Beverage License	17,776	13,648	15,000	15,000	4,084	27.2%	
1/2-cent Sales Tax	7,054,689	7,002,963	7,394,785	7,394,785	2,929,057	39.6%	
Parks Program fees	450,687	485,488	600,000	600,000	157,150	26.2%	
MLK Celebration	20,431	12,484	10,000	10,000	26,375	263.8%	(3)
Special Events	-	-	-	-	44,456	100.0%	(5)
Alarm permits	27,099	42,200	35,000	35,000	20,938	59.8%	
Local Code Violations	37,248	136,765	115,000	115,000	100,581	87.5%	(3)
False Alarm Fines	-	-	1,000	1,000	-	0.0%	
Police service fees	-	-	-	-	1,842	100.0%	(5)
Traffic fines	84,331	113,923	150,000	150,000	40,051	26.7%	
Parking fines	27,673	36,951	45,000	45,000	23,269	51.7%	
Towing fines	-	-	-	-	1,800	100.0%	(5)
Police Off Duty Charges	-	-	-	-	26,687	100.0%	(5)
School crossing guards 1	313,132	255,491	320,000	320,000	164,163	51.3%	
School crossing guards 2	5,688	4,970	15,000	15,000	1,993	13.3%	
Interest	733,714	1,011,767	900,000	900,000	275,356	30.6%	
Rent - Bus Benches	75,326	92,430	105,000	105,000	47,433	45.2%	
County Code Enforcement Grant	115,534	4,691	-	-	-	0.0%	
Byrne Grant	28,725	6,746	15,352	15,352	10,000	65.1%	(5)
Childrens Trust Grant	-	116,363	91,109	91,109	351,430	385.7%	(5)
Hurricane Relief	1,873,479	68,062	-	-	-	0.0%	
Transportation	-	965	-	-	-	0.0%	
Tennis in theParks Grant	-	-	-	-	600	100.0%	(5)
Other Miscellaneous	137,528	244,809	20,000	20,000	77,364	386.8%	(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	24,772	990.9%	(4)
Lobbyist registration fees	5,807	5,250	5,000	5,000	4,500	90.0%	(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%	(4)
Transfer from Impact Fee Fund	-	135,936	-	250,000	185,400	100.0%	(1)
Overhead Charge-Transportation	116,247	159,463	172,060	172,060	86,030	50.0%	(1)
Overhead Charge-Development	55,644	189,309	164,284	164,284	82,142	50.0%	(1)
Overhead Charge-Stormwater	-	190,120	196,254	196,254	98,127	50.0%	(1)
Overhead Charge-CDBG	-	-	19,971	19,971	-	0.0%	
Overhead Charge-GSF	50,300	313,070	435,126	435,126	217,563	50.0%	(1)
Overhead Charge-Capital Projects	-	194,550	374,637	374,637	187,319	50.0%	(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	\$ 67,090,653	\$ 43,775,452	65.2%	(1)
General Services Fund:							
Transfers in from other funds	880,536	1,062,465	8,679,932	8,679,932	4,271,514	49.2%	
Debt proceeds	-	5,675,000	1,845,010	1,079,010	1,079,010	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	9,758,942	5,350,524	54.8%	
TOTAL GENERAL FUND	\$50,851,975	\$ 68,298,042	\$ 69,527,560	\$ 76,849,595	\$ 49,125,976	63.9%	

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 60% (10% higher than the 50% 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 March 2008. The last column shows the percentage of revenues received in March compared to the annual budget.

Note #1

It is important to note that as of March 2008 the city had received 65.3% of the total annual budgeted revenues, March 2008 means that 50% 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 March 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 60% 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
 (50% 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 Mar-08		
General Government:							
Mayor & City Council	653,538	717,666	997,976	994,376	463,384	46.6%	
Office of the City Manager	1,480,054	940,272	1,140,815	1,125,815	568,923	50.5%	
Office of the City Manager-Outreach	-	1,316,670	1,770,095	1,772,395	1,311,282	74.0%	(2)
Office of the City Clerk	222,805	265,495	404,324	409,057	166,893	40.8%	
Office of the City Attorney	174,404	293,644	201,000	201,000	95,779	47.7%	
Human Resource Department	317,038	659,373	852,765	890,765	400,504	45.0%	
Finance /Budget	305,110	429,093	777,878	778,590	353,797	45.4%	
Public Works	110,756	-	-	-	-	0.0%	
Non-Departmental	898,984	9,056,988	8,199,724	9,362,788	2,169,432	23.2%	
Total General Government	4,162,690	13,679,201	14,344,577	15,534,786	5,529,994	35.6%	
Public Safety:							
Police Department	26,762,728	30,511,775	33,457,413	35,107,893	21,314,307	60.7%	(3)
School Crossing Guards	618,089	716,591	1,235,840	1,235,340	458,762	37.1%	
Code Enforcement	937,796	1,322,495	1,967,397	1,941,397	897,885	46.2%	
Total Public Safety	28,318,613	32,550,861	36,660,650	38,284,630	22,670,954	59.2%	
Parks and Recreation:							
Administration	3,024,930	4,277,984	5,348,797	5,951,859	2,240,260	37.6%	
Park Maintenance	1,097,433	1,910,896	2,648,593	2,618,180	899,077	34.3%	
Total Parks and Recreation	4,122,363	6,188,880	7,997,390	8,570,039	3,139,337	36.6%	
SUB TOTAL GENERAL FUND	36,603,666	52,418,942	59,002,617	62,389,455	31,340,285	50.2%	
General Services Fund:							
Purchasing	221,035	179,082	435,462	405,462	121,335	29.9%	
City Hall	952,118	1,158,196	3,576,607	3,575,631	1,567,232	43.8%	
IT	527,170	620,147	1,497,102	1,745,972	1,118,310	64.1%	
Fleet	855,287	4,514,466	4,636,499	4,031,878	2,048,617	50.8%	
SUB TOTAL GENERAL SERVICES	2,555,610	6,471,891	10,145,670	9,758,943	4,855,494	49.8%	
Ending fund balance	11,692,700	11,244,771	1,380,582	5,432,655	-	0.0%	
TOTAL GENERAL FUND USES	50,851,976	70,135,604	70,528,869	77,581,053	36,195,779	46.7%	(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 60% (10% higher than the 50% 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 March 2008. The last column shows the percentage of expenditures incurred in December compared to the annual budget.

Note #1

As of March 2008 the city had incurred 46.7% of the total annual budgeted expenditures with 50% of the fiscal year completed. This shows that our current spending pattern is in line with budget through the first five months of the fiscal year.

Note #2

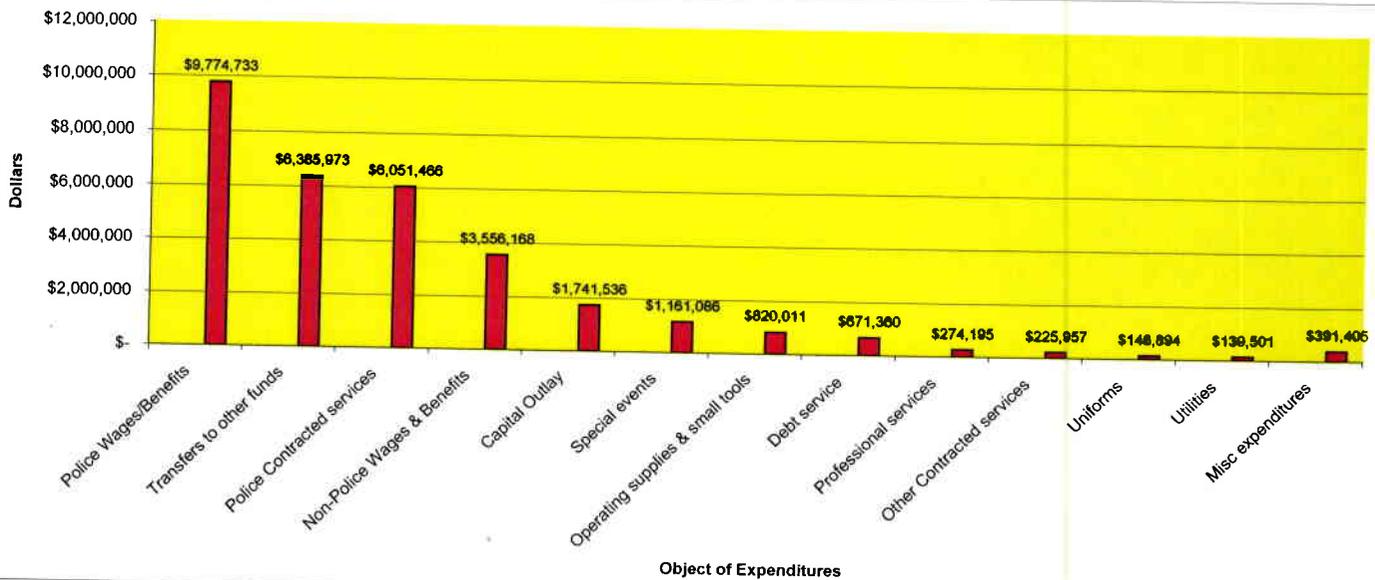
Community Outreach is showing 74% actual vs. budget since the major part of their budget is used during the January to March period for the Jazz in the garden and MLK events.

Note #3

Police is reporting 60.7% actual vs budget due to the payment of debt service and capital outlay purchases which have been almost fully paid as of March 31.

CITY OF MIAMI GARDENS
GENERAL FUND EXPENDITURES BY OBJECT
FOR THE SIX MONTHS ENDED MARCH 31, 2008

<u>Police:</u>	<u>Actual Expenditures</u> <u>as of 3/31/08</u>	<u>% of Total</u>
Police Salaries & wages	5,676,828	18.1%
Overtime	368,024	1.2%
Special pay	727,644	2.3%
Off Duty Services	73,892	0.2%
Payroll taxes	503,482	1.6%
Retirement	1,256,608	4.0%
Life & health Insurance	331,521	1.1%
ICMA Deferred benefits	135,260	0.4%
Workers' compensation	<u>701,474</u>	2.2%
Subtotal police wages and benefits	9,774,733	31.2%
<u>Non-Police:</u>		
General Employee Salaries & wages	2,643,900	8.4%
Overtime	32,520	0.1%
Payroll taxes	198,012	0.6%
Retirement	269,701	0.9%
Life & health Insurance	227,206	0.7%
ICMA Deferred benefits	29,612	0.1%
Unemployment compensation	13,085	0.0%
Workers' compensation	<u>142,132</u>	0.5%
Subtotal non-police wages and benefit	3,556,168	11.3%
Police Contracted services	6,051,466	19.3%
Transfers to other funds	6,385,973	20.4%
Capital Outlay	1,741,536	5.6%
Special events	1,161,086	3.7%
Operating supplies & small tools	820,011	2.6%
Debt service	671,360	2.1%
Professional services	274,195	0.9%
Other Contracted services	225,957	0.7%
Uniforms	146,894	0.5%
Utilities	139,501	0.4%
Misc expenditures	<u>391,405</u>	1.2%
Total Expenditures	<u>31,340,285</u>	100.0%



III) TRANSPORTATION FUND

CITY OF MIAMI GARDENS
ACTUAL VS BUDGET REPORT-TRANSPORTATION
(50% OF YEAR COMPLETED)

	FISCAL YEAR 2007-2008					% OF ACTUAL VS. BUDGET	Notes
	FY2005-06 ACTUAL	FY2006-07 ACTUAL	ADOPTED BUDGET	AMENDED BUDGET	AS OF Mar-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	\$ 949,449	39.8%	
State Revenue Sharing	1,478,690	1,063,708	1,450,000	1,450,000	424,200	29.3%	
Charges for services	6,923	80,066	100,000	100,000	23,774	23.8%	
Grant revenue	4,065,829	1,042,641	73,257	699,549	626,292	89.5%	
Interest earnings	2,237	5,453	-	-	8,287	100.0%	
Misc revenues	59,185	78,150	2,009	2,000	10,030	501.5%	
Transfers in	185,505	-	99,609	99,609	49,805	50.0%	
Total revenues & appropriated fund balance	<u>10,317,933</u>	<u>5,562,384</u>	<u>4,742,834</u>	<u>5,236,402</u>	<u>2,592,048</u>	49.5%	(1)
Expenditures:							
Administrative	947,391	1,063,560	1,542,512	2,504,335	746,527	29.8%	
KMGB	382,204	443,676	512,914	504,320	232,029	46.0%	
Streets	7,993,080	3,554,937	2,687,408	2,219,580	1,120,715	50.5%	(2)
Total expenditures	<u>9,322,675</u>	<u>5,062,173</u>	<u>4,742,834</u>	<u>5,228,235</u>	<u>2,099,271</u>	40.2%	(1)
Ending fund balance	<u>995,258</u>	<u>500,211</u>	-	<u>8,167</u>	<u>492,777</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

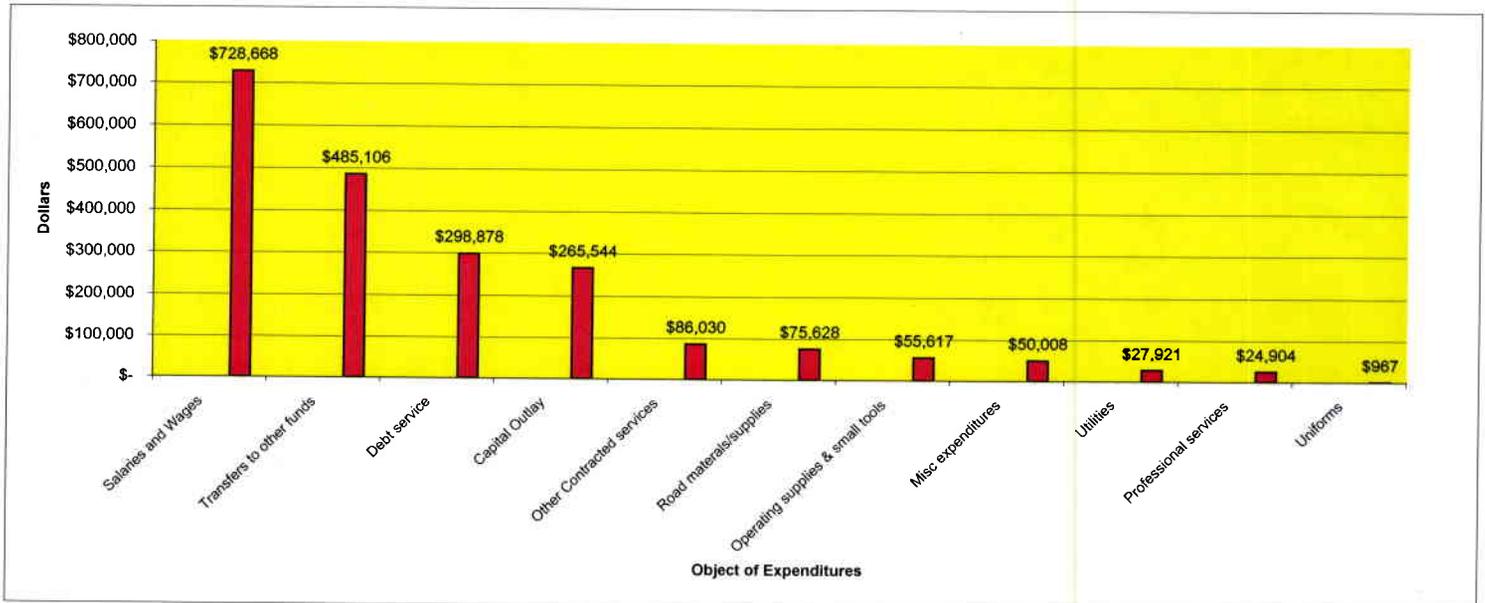
Revenues as of March 2008 were 44.2% of budget and expenditures were at 40.2% of budget. This fund receives the bulk of its revenues from the local option gas tax and State revenue sharing, these State funds are received one month in arrears so we will not see the March revenues until at least April of 2008 and so on.

Note#2

After adjusting the beginning fund balance to the actual ending fund balance as of year end and rolling forward encumbrances, the amended budget was reporting a negative ending fund balance. In order to correct this there was an adjustment done to the budget as follows: Streets expenditures were reduced by \$400,000.

CITY OF MIAMI GARDENS
 TRANSPORTATION FUND EXPENDITURES BY OBJECT
 FOR THE SIX MONTHS ENDED MARCH 31, 2008

	<u>Actual Expenditures</u> as of 3/31/08	<u>% of Total</u>
Salaries and Wages	512,348	24.4%
Overtime	4,917	0.2%
Payroll taxes	39,761	1.9%
Retirement	52,364	2.5%
Life & health Insurance	67,341	3.2%
ICMA Deferred benefits	6,786	0.3%
Unemployment compensation	-	0.0%
Workers' compensation	<u>45,151</u>	2.2%
Subtotal wages and benefits	728,668	34.7%
Transfers to other funds	485,106	23.1%
Capital Outlay	265,544	12.6%
Road materials/supplies	75,628	3.6%
Operating supplies & small tools	55,617	2.6%
Debt service	298,878	14.2%
Professional services	24,904	1.2%
Other Contracted services	86,030	4.1%
Uniforms	967	0.0%
Utilities	27,921	1.3%
Misc expenditures	<u>50,008</u>	2.4%
Total Expenditures	<u>2,099,271</u>	100.0%



IV) DEVELOPMENTAL SERVICES FUND

CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-DEVELOPMENT SERVICES FUND
 (50% OF YEAR COMPLETED)

	FISCAL YEAR 2007-2008					% OF ACTUAL VS. BUDGET	Notes
	FY2005-06 ACTUAL	FY2006-07 ACTUAL	ADOPTED BUDGET	AMENDED BUDGET	AS OF Mar-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	123,513	41%	
Building permits	3,112,352	2,100,939	2,700,000	2,700,000	611,426	23%	
Surcharge	338,495	148,696	150,000	150,000	81,975	55%	
BCCO	73,709	37,184	50,000	50,000	13,885	28%	
Grants	69,000	94,965	-	-	-	0%	
Interest earnings	-	21,128	-	-	7,262	100%	
Misc Revenues	-	12,410	2,000	2,000	4,490	225%	
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>1,524,994</u>	39%	
Expenditures:							
Administrative	1,211,110	1,857,360	2,810,365	2,513,202	1,228,621	49%	(1)
Operating expenses	1,599,164	1,959,742	1,567,463	1,322,698	660,916	50%	(1)
Capital Outlay	116,145	284,298	5,000	48,543	7,631	16%	
Total expenditures	<u>2,926,420</u>	<u>4,101,400</u>	<u>4,382,828</u>	<u>3,884,443</u>	<u>1,897,168</u>	49%	
Ending fund balance	\$ 2,095,620	\$ 682,443	\$ -	\$ -	\$ (372,174)		

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 March 2008 were 26% of budget while expenditures were at 48% 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.

As I mentioned last month, this continues to be an area of concern. If you would refer to page 24 you will notice that revenues are coming in almost \$675,103 less than the prior year. Building permit revenues are reporting almost \$678,886 less than last year.

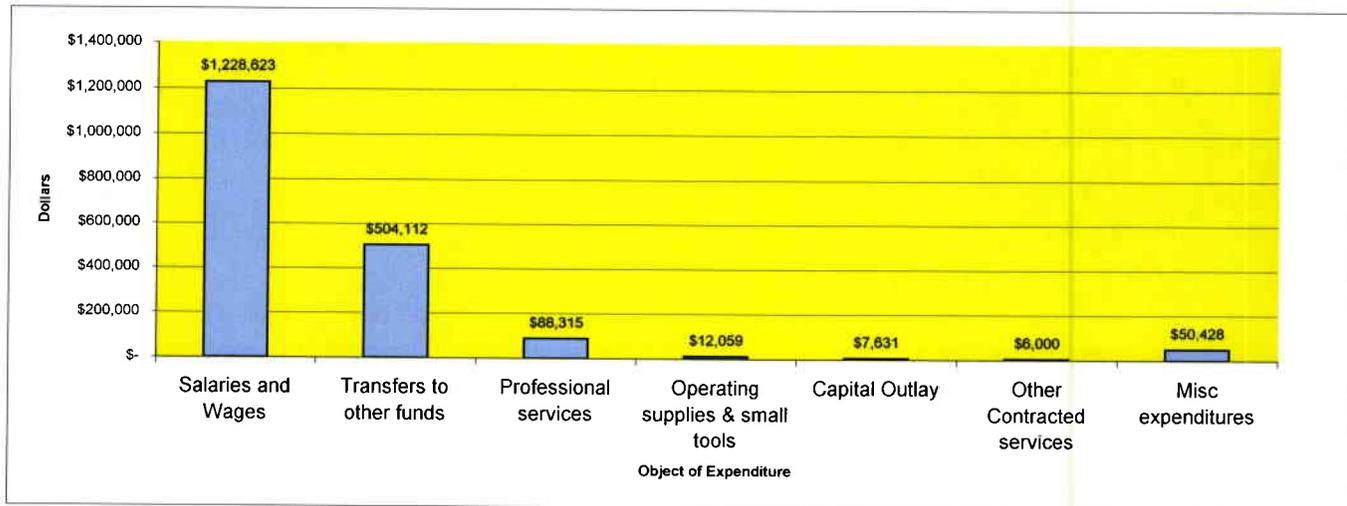
Referring to page 8, as of March 2008, the development service operation is reporting a deficit of almost \$1,054,617, which reduced their fund balance to a deficit of \$372,174. This deficit will need to be subsidized by the general Fund in the form of an operating transfer. Once we have an accurate 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.

Note 1

After adjusting the beginning fund balance to the actual ending fund balance as of year end and rolling forward encumbrances, the amended budget was reporting a negative ending fund balance, in order to correct this, the administrative budget has been decreased by \$272,385 for expected vacancies that will not be filled, as well as freezing of the working capital reserve of \$314,662.

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

	<u>Actual Expenditures</u> <u>as of 3/31/08</u>	<u>% of Total</u>
Salaries and Wages	916,856	48.3%
Overtime	2,818	0.1%
Payroll taxes	68,746	3.6%
Retirement	93,552	4.9%
Life & health Insurance	68,066	3.6%
ICMA Deferred benefits	10,227	0.5%
Unemployment compensation	3,025	0.2%
Workers' compensation	<u>65,333</u>	3.4%
Subtotal wages and benefits	1,228,623	64.8%
Transfers to other funds	504,112	26.6%
Professional services	88,315	4.7%
Operating supplies & small tools	12,059	0.6%
Capital Outlay	7,631	0.4%
Other Contracted services	6,000	0.3%
Misc expenditures	<u>50,428</u>	2.7%
Total Expenditures	<u>1,897,168</u>	100.0%



V) GENERAL SERVICES FUND

CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-GENERAL SERVICES FUND
 (50% OF YEAR COMPLETED)

FISCAL YEAR 2007-2008

	FY2006-07 ACTUAL	ADOPTED BUDGET	AMENDED BUDGET	AS OF Mar-08	% OF ACTUAL VS. BUDGET	Notes
Appropriated Fund Balance	\$ -	\$ -	\$ -	\$ -		
Revenues:						
Transfers in from other funds	3,692,140	8,679,932	8,679,933	4,271,514	49%	
Debt proceeds	5,675,000	1,079,010	1,079,010	1,079,010	100%	
Interest earnings	166,204	-	-	-	0%	
Misc Revenues	1,872	-	-	-	0%	
Total revenues & appropriated fund balance	<u>9,535,216</u>	<u>9,758,942</u>	<u>9,758,943</u>	<u>5,350,524</u>	55%	
Expenditures:						
Purchasing:						
Administrative	155,746	222,590	222,590	104,408	47%	
Operating expenses	23,336	212,872	182,872	16,927	9%	
Subtotal Purchasing	<u>179,082</u>	<u>435,462</u>	<u>405,462</u>	<u>121,335</u>	30%	
City Hall						
Operating expenses	806,366	3,223,801	3,223,801	1,567,232	49%	
Debt service	351,830	351,830	351,830	-	0%	
Subtotal City Hall	<u>1,158,196</u>	<u>3,575,631</u>	<u>3,575,631</u>	<u>1,567,232</u>	44%	
IT						
Administrative	238,693	646,780	517,780	241,563	47%	
Operating expenses	349,041	709,136	769,136	473,992	62%	
Capital Outlay	32,413	347,056	459,056	402,755	88%	
Subtotal IT	<u>620,147</u>	<u>1,702,972</u>	<u>1,745,972</u>	<u>1,118,310</u>	64%	(1)
Fleet						
Administrative	52,824	138,081	128,997	36,186	28%	
Operating expenses	591,978	1,127,438	1,177,957	417,823	35%	
Capital Outlay	4,619,078	538,738	545,738	86,934	16%	
Debt service	326,141	2,240,620	2,179,186	1,507,674	69%	
Subtotal Fleet	<u>5,590,021</u>	<u>4,044,877</u>	<u>4,031,878</u>	<u>2,048,617</u>	51%	
Total expenditures all divisions	<u>7,547,446</u>	<u>9,758,942</u>	<u>9,758,943</u>	<u>4,855,494</u>	50%	
Ending fund balance(deficit) (added/deducted from General Fund)	<u>\$ 1,987,770</u>	<u>\$ 0</u>	<u>\$ -</u>	<u>\$ 495,030</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:

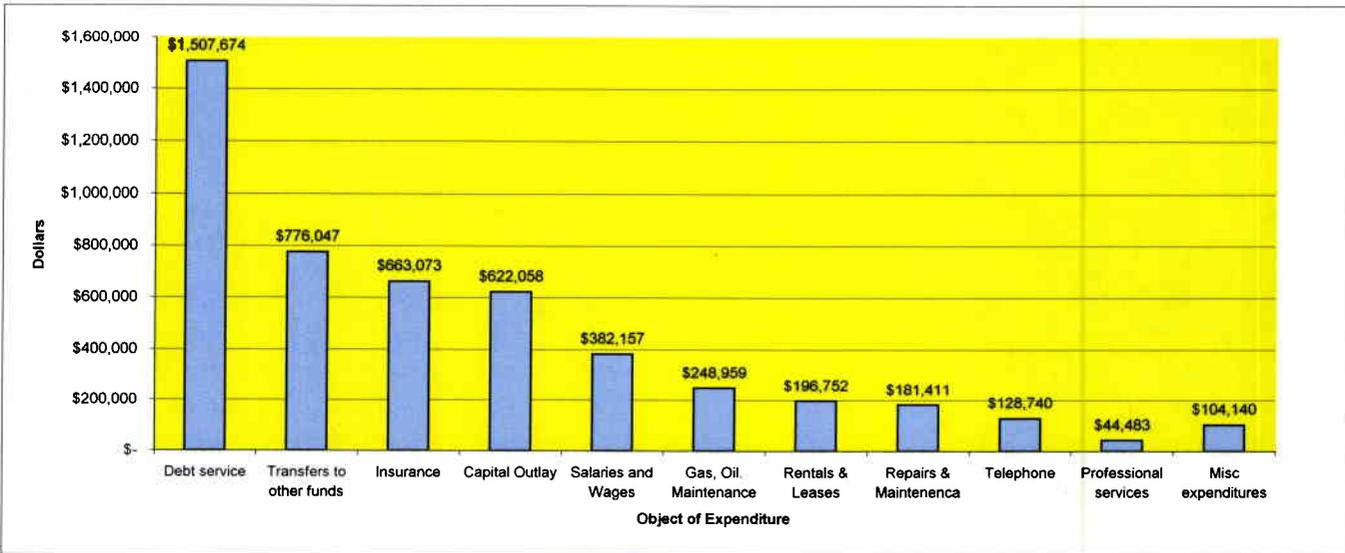
- a) Purchasing-to allocate cost of the purchasing department to users, costs are allocated based on purchase orders issued.
- b) City Hall-To allocate costs of the facility-rent, insurance, maintenance. Costs are allocated based on square footage.
- c) Information Technology-to allocate costs of computer 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.

Note #1

The IT budget is running at 64% of actual vs. budget mainly due to capital outlay expenditures which have been fully paid for as of March 31.

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

	<u>Actual Expenditures as of 3/31/08</u>	<u>% of Total</u>
Salaries and Wages	291,520	6.0%
Overtime	9,220	0.2%
Payroll taxes	23,268	0.5%
Retirement	29,561	0.6%
Life & health Insurance	20,911	0.4%
ICMA Deferred benefits	5,816	0.1%
Workers' compensation	<u>1,861</u>	0.0%
Subtotal wages and benefits	382,157	7.9%
Debt service	1,507,674	31.1%
Transfers to other funds	776,047	16.0%
Insurance	663,073	13.7%
Capital Outlay	622,058	12.8%
Gas, Oil, Maintenance	248,959	5.1%
Rentals & Leases	196,752	4.1%
Repairs & Maintenance	181,411	3.7%
Telephone	128,740	2.7%
Professional services	44,483	0.9%
Misc expenditures	<u>104,140</u>	2.1%
Total Expenditures	<u>4,855,494</u>	100.0%



VI) STORMWATER ENTERPRISE FUND

CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-STORMWATER
 (50% OF YEAR COMPLETED)

	FISCAL YEAR 2007-2008				
	FY2006-07 ACTUAL	ADOPTED BUDGET	AMENDED BUDGET	AS OF Mar-08	% OF ACTUAL VS. BUDGET
Operating revenues:					
Stormwater fees	\$ 1,400,804	\$ 3,395,000	\$ 3,395,000	\$ 1,189,648	35%
Grant Revenue	-	-	-	-	0%
Total operating revenues	<u>1,400,804</u>	<u>3,395,000</u>	<u>3,395,000</u>	<u>1,189,648</u>	35%
Operating expenses:					
Administrative costs	10,367	543,894	543,894	86,901	16%
Operations and maintenance	83,355	1,349,988	1,349,988	96,387	7%
Depreciation and amortization	-	339,400	339,400	169,698	50%
Total operating expenses	<u>93,722</u>	<u>2,233,282</u>	<u>2,233,282</u>	<u>352,986</u>	16%
Operating income (loss)	<u>1,307,082</u>	<u>1,161,718</u>	<u>1,161,718</u>	<u>836,662</u>	72%
Nonoperating revenues (expenses):					
Interest expense and fees	(388,563)	(418,341)	(418,341)	(104,586)	25%
Misc income(expenses)	<u>4,701</u>	<u>-</u>	<u>-</u>	<u>4,402</u>	0%
Total nonoperating revenues (expenses)	<u>(383,862)</u>	<u>(418,341)</u>	<u>(418,341)</u>	<u>(100,184)</u>	24%
Income (Loss) before transfers	923,220	743,377	743,377	736,478	99%
Transfer to other funds	<u>(456,306)</u>	<u>(854,688)</u>	<u>(854,688)</u>	<u>(594,787)</u>	70%
Change in net assets	466,914	(111,311)	(111,311)	141,691	-127%
Beginning Fund Balance	-	466,914	466,914	466,914	
Ending Fund balance	<u>466,914</u>	<u>355,603</u>	<u>355,603</u>	<u>608,605</u>	
CAPITAL OUTLAY	\$ 8,954,785	\$ 1,247,578	\$ 1,247,578	-	

NOTES TO THE BUDGET REPORT

Stormwater Fund

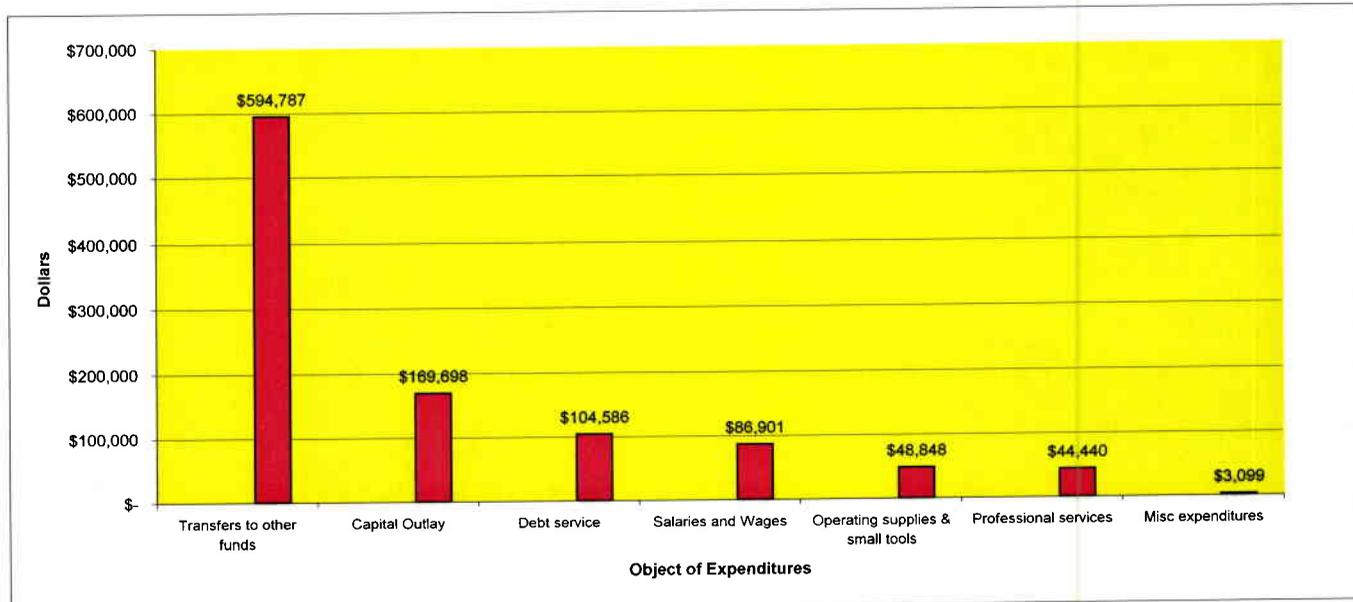
Page 12 presents the detail budget for the stormwater system which was transferred to the city by Miami Dade County in March 2007.

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 March 2008 shows that only 15% of budgeted revenues have been received.

As mentioned earlier, during March 2008 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 March 2008 of \$836,662, income before transfers of \$736,478, and a total change in net assets of \$141,691. 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 SIX MONTHS ENDED MARCH 31, 2008**

	<u>Actual Expenditures</u> <u>as of 3/31/08</u>	<u>% of Total</u>
Salaries and Wages	61,502	5.8%
Overtime	243	0.0%
Payroll taxes	4,725	0.4%
Retirement	6,055	0.6%
Life & health Insurance	5,306	0.5%
ICMA Deferred benefits	787	0.1%
Workers' compensation	<u>8,283</u>	0.8%
Subtotal wages and benefits	86,901	8.3%
Debt service	104,586	9.9%
Transfers to other funds	594,787	56.5%
Capital Outlay	169,698	16.1%
Operating supplies & small tools	48,848	4.6%
Professional services	44,440	4.2%
Misc expenditures	<u>3,099</u>	0.3%
Total Expenditures	<u>1,052,359</u>	100.0%



VII) CDBG FUND

CITY OF MIAMI GARDENS
ACTUAL VS BUDGET REPORT-CDBG
(50% OF YEAR COMPLETED)

	FISCAL YEAR 2007-2008				% OF ACTUAL VS. BUDGET	Notes
	FY2006-07 ACTUAL	ADOPTED BUDGET	AMENDED BUDGET	AS OF Mar-08		
Appropriated Fund Balance	\$ -	\$ 270,656	\$ (32,681)	\$ (32,681)		
Revenues:						
Program Revenue	657,065	1,420,330	2,292,330	393,073	17%	
OCED Grant	10,291	300,000	300,000	149,009	50%	
Façade renovation grant	3,949	-	123,427	7,888	6%	
Facade Business Contribution	-	-	-	15,536	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>535,536</u>	18%	
Expenditures:						
Administrative	195,999	200,100	200,100	101,062	51%	
Operating expenses	500,864	425,001	2,045,393	420,306	21%	
Capital Outlay	10,291	1,613,385	684,302	164,850	24%	
Total expenditures	<u>707,154</u>	<u>2,238,486</u>	<u>2,929,795</u>	<u>686,218</u>	23%	
Ending fund balance	\$ <u>(32,681)</u>	\$ -	\$ 781	\$ <u>(150,682)</u>		

NOTES TO THE BUDGET REPORT

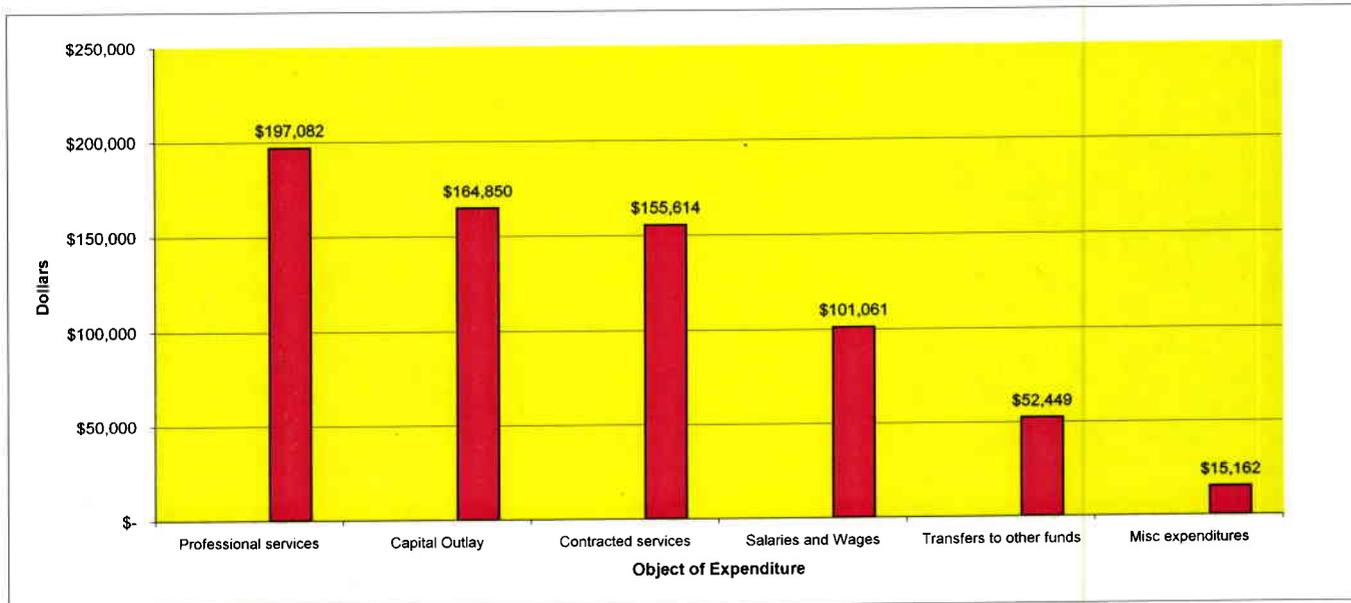
CDBG Fund

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 SIX MONTHS ENDED MARCH 31, 2008**

	<u>Actual Expenditures</u> <u>as of 3/31/08</u>	<u>% of Total</u>
Salaries and Wages	77,620	11.3%
Overtime	41	0.0%
Payroll taxes	5,608	0.8%
Retirement	9,140	1.3%
Life & health Insurance	6,556	1.0%
ICMA Deferred benefits	1,071	0.2%
Workers' compensation	<u>1,025</u>	0.1%
Subtotal wages and benefits	101,061	14.7%
Transfers to other funds	52,449	7.6%
Capital Outlay	164,850	24.0%
Contracted services	155,614	22.7%
Professional services	197,082	28.7%
Misc expenditures	<u>15,162</u>	2.2%
Total Expenditures	<u>686,218</u>	100.0%



VIII) CAPITAL PROJECTS FUND

CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-CAPITAL PROJECTS FUND
 (50% OF YEAR COMPLETED)

	FISCAL YEAR 2007-2008					% OF ACTUAL VS. BUDGET
	FY2005-06 ACTUAL	FY2006-07 ACTUAL	ADOPTED BUDGET	AMENDED BUDGET	AS OF Mar-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	5,304,398	14%
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	4,010,756	99%
Interest earnings	-	201,258	-	-	278,726	100%
Misc revenues	-	-	-	-	3,000	100%
Land sale	-	-	2,160,000	2,160,000	-	0%
Total revenues & appropriated fund balance	664,314	25,085,209	54,095,264	58,145,265	23,192,856	40%
Expenditures:						
Administrative	-	80,244	100,648	218,210	106,547	49%
Operating expenses	189,292	331,357	439,450	489,133	257,953	53%
Capital Outlay	1,903,748	10,715,790	48,050,776	54,169,477	7,602,603	14%
Debt service	-	361,842	5,504,390	2,362,390	1,447,425	61%
Total expenditures	2,093,039	11,489,233	54,095,264	57,239,210	9,414,528	16%
Ending fund balance	\$ (1,428,725)	\$ 13,595,976	\$ -	\$ 906,055	\$ 13,778,328	

NOTES TO THE BUDGET REPORT

Capital Projects Fund

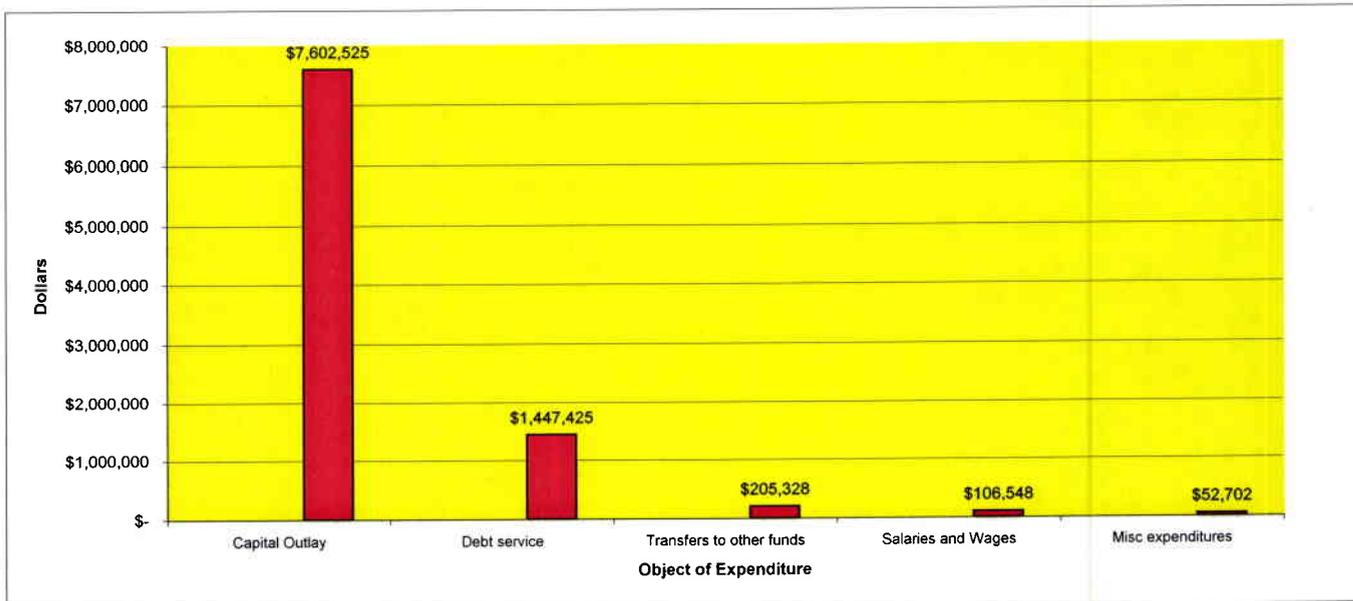
Page 16 is the actual to budget comparison for the Capital Projects Fund. This fund is used to account for the revenues and expenditures related to ongoing city-wide projects. The FY2007-08 budget contains a detailed listing of all projects budgeted in the current fiscal year.

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 March 2008, we had received 22% of the budgeted annual revenues while expenditures were 16%, expenditures will begin to increase as projects city-wide commence.

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

	<u>Actual Expenditures</u> <u>as of 3/31/08</u>	<u>% of Total</u>
Salaries and Wages	78,871	0.8%
Payroll taxes	6,053	0.1%
Retirement	7,741	0.1%
Life & health Insurance	5,969	0.1%
ICMA Deferred benefits	2,310	0.0%
Workers' compensation	<u>5,604</u>	0.1%
Subtotal wages and benefits	106,548	1.1%
Transfers to other funds	205,328	2.2%
Capital Outlay	7,602,525	80.8%
Debt service	1,447,425	15.4%
Misc expenditures	<u>52,702</u>	0.6%
Total Expenditures	<u>9,414,528</u>	100.0%



IX) SPECIAL REVENUE FUND

CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-SPECIAL REVENUE FUND
 (50% OF YEAR COMPLETED)

	FISCAL YEAR 2007-2008					% OF ACTUAL VS. BUDGET
	FY2005-06 ACTUAL	FY2006-07 ACTUAL	ADOPTED BUDGET	AMENDED BUDGET	AS OF Mar-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	7,757	19%
Impact fee-Open spaces	107,123	271,131	150,000	150,000	5,950	4%
Impact fee-improvements	114,032	44,292	150,000	150,000	-	0%
CMG Junior Council	-	16,695	-	4,043	250	6%
LETTF	13,348	22,843	15,100	15,100	6,226	41%
Jazz festival	163,916	97,399	250,000	250,000	183,227	73%
Event revenues	24,020	9,028	10,024	5,957	-	0%
Interest earnings	-	25,856	-	-	30,130	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>1,810,238</u>	83%
Expenditures:						
Operating expenses	-	17,082	1,400,526	1,400,526	-	0%
Police	-	1,035	40,000	40,000	-	0%
Parks Open Spaces	-	-	150,000	150,000	-	0%
LETTF-Police	-	-	15,100	15,100	-	0%
Parks Improvements	-	-	150,000	150,000	-	0%
CMG Junior Council	-	5,981	4,043	4,043	3,755	93%
Transfer to other funds	-	118,854	255,000	255,000	185,400	73%
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>2,019,669</u>	<u>189,155</u>	9%
Ending fund balance	\$ 1,181,901	\$ 1,576,698	\$ -	\$ 172,129	\$ 1,621,083	

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 March 31, 2008, the fund had an ending fund balance of \$1,621,083. 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.....	\$ 195,413
Parks Improvements.....	\$ 603,565
Parks-Open Spaces.....	\$ 614,854
LETTF.....	\$ 43,625
Other.....	\$ 163,626
 Total	 <u>\$ 1,621,083</u>

X) SHIP FUND

CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-SHIP
 (50% OF YEAR COMPLETED)

FISCAL YEAR 2007-2008

	<u>FY2006-07 ACTUAL</u>	<u>ADOPTED BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF Mar-08</u>	<u>% OF ACTUAL VS. BUDGET</u>	<u>Notes</u>
Appropriated Fund Balance	\$ -	\$ 313,090	\$ 73,526	\$ 73,526		
Revenues:						
SHIP funds	\$ 91,893	\$ 600,000	\$ 839,814	\$ 540,726	64%	
Interest earnings	433	-	-	2,721	100%	
Total revenues & appropriated fund balance	<u>92,326</u>	<u>913,090</u>	<u>913,340</u>	<u>616,973</u>	68%	
Expenditures:						
Administrative	7,819	10,050	25,800	19,666	76%	
Operating expenses	<u>10,981</u>	<u>903,040</u>	<u>887,540</u>	<u>94,725</u>	11%	
Total expenditures	<u>18,800</u>	<u>913,090</u>	<u>913,340</u>	<u>114,391</u>	13%	
Ending fund balance	<u>\$ 73,526</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 502,582</u>		

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 March 2008 we had already received an allotment of \$540,726.

XI) LAW ENFORCEMENT TRUST FUND

**CITY OF MIAMI GARDENS
ACTUAL VS BUDGET REPORT-LAW ENFORCEMENT TRUST FUND
(50% OF YEAR COMPLETED)**

	FISCAL YEAR 2007-2008			% OF ACTUAL VS. BUDGET	Notes
	ADOPTED BUDGET	AMENDED BUDGET	AS OF Mar-08		
Appropriated Fund Balance	\$ -	\$ -	\$ -		
Revenues:					
Forefiture funds	\$ -	\$ -	\$ 13,900	0%	
Interest earnings	-	-	-	0%	
Total revenues & appropriated fund balance	-	-	13,900	0%	
Expenditures:					
Administrative	-	-	-	0%	
Operating expenses	-	-	-	0%	
Total expenditures	-	-	-	0%	
Ending fund balance	\$ -	\$ -	\$ 13,900		

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 March 31, 2008, the City had already received \$13,900 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- March 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	Notes to Budget report
GENERAL FUND										
GENERAL GOVERNMENT										
Legislative	997,376	82,776	8.30%	463,384	46.46%	2,946	466,330	46.76%	531,046	
City Manager	1,129,315	94,685	8.38%	568,923	50.38%	4,034	572,957	50.73%	556,358	
Media & Special Events	1,772,395	538,421	30.36%	1,311,282	73.98%	249,453	1,560,735	88.06%	211,660	
City Clerk	414,057	28,264	6.83%	166,893	40.31%	12,560	179,453	43.34%	234,604	
Finance	798,590	48,450	6.07%	353,797	44.30%	16,109	369,906	46.32%	428,684	
Human Resources	890,785	51,516	5.78%	400,504	44.96%	12,172	412,676	46.33%	478,089	
City Attorney	201,000	-	0.00%	95,779	47.65%	68	95,847	47.69%	105,153	
Non-Departmental	8,060,288	973	0.01%	2,169,432	26.92%	101,330	2,270,762	28.17%	5,789,526	
Total General Government	14,263,786	845,085	5.92%	5,529,994	38.77%	398,672	5,928,666	41.56%	8,335,120	
PUBLIC SAFETY										
School Crossing Guards	1,235,340	79,164	6.41%	458,762	37.14%	7,435	466,197	37.74%	769,143	
Police	36,307,893	2,969,023	8.18%	21,314,307	58.70%	659,500	21,973,807	60.52%	14,334,086	
Code Enforcement	1,966,397	142,454	7.24%	897,885	45.66%	16,715	914,600	46.51%	1,051,797	
Total Public Safety	39,509,630	3,190,641	8.08%	22,670,954	57.38%	683,650	23,354,604	59.11%	16,155,026	
RECREATION										
Administration	5,951,859	195,568	3.29%	2,240,260	37.64%	597,137	2,837,397	47.67%	3,114,462	
Maintenance	2,664,180	141,748	5.32%	899,077	33.75%	215,344	1,114,421	41.83%	1,549,759	
Total Recreation	8,616,039	337,316	3.91%	3,139,337	36.44%	812,481	3,951,818	45.87%	4,664,221	
TOTAL GENERAL FUND	62,389,455	4,373,042	7.01%	31,340,285	50.23%	1,894,903	33,235,088	53.27%	29,154,367	
TRANSPORTATION										
Administration	2,379,335	48,001	2.02%	746,527	31.38%	11,463	757,990	31.86%	1,621,345	
Keep Miami Gardens Beautiful	504,320	87,658	17.36%	232,029	46.01%	89,082	321,111	63.67%	183,209	
Streets	2,344,580	171,440	7.31%	1,120,715	47.80%	199,048	1,319,763	56.29%	1,024,817	
TOTAL TRANSPORTATION	5,228,235	307,099	5.87%	2,099,271	40.15%	299,593	2,398,864	45.86%	2,829,371	
DEVELOPMENT SERVICES										
Planning	968,493	75,907	7.84%	467,322	48.25%	49,583	516,905	53.37%	451,588	
Building Services	2,915,950	232,274	7.97%	1,429,846	49.04%	209,642	1,639,488	56.22%	1,276,462	
TOTAL DEVELOPMENT	3,884,443	308,181	7.93%	1,897,168	48.84%	259,225	2,156,393	55.51%	1,728,050	
GENERAL SERVICE										
Purchasing	435,462	21,397	4.91%	121,335	27.86%	253	121,588	27.92%	313,874	
City Hall	3,575,631	56,921	1.59%	1,567,232	43.83%	56,512	1,623,744	45.41%	1,951,887	
IT	1,702,972	265,827	15.61%	1,118,310	65.67%	139,574	1,257,884	73.86%	445,088	
Fleet	4,044,878	217,735	5.38%	2,048,617	50.65%	436,737	2,485,354	61.44%	1,559,524	
TOTAL GENERAL SERVICES	9,758,943	561,880	5.76%	4,855,494	49.75%	633,076	5,488,570	56.24%	4,270,373	
OTHER FUNDS										
Stormwater	4,753,889	168,267	3.54%	1,052,356	22.14%	235,632	1,287,988	27.09%	3,465,901	
Capital Projects Fund	57,238,210	462,143	0.81%	9,414,528	16.45%	16,061,987	25,476,515	44.51%	31,762,695	
CDBG	2,929,795	71,247	2.43%	686,218	23.42%	381,777	1,067,995	36.45%	1,861,800	
SHIP	913,340	47,034	5.15%	114,391	12.52%	311,794	426,185	46.66%	487,155	
Lee Enforcement Trust Fund	-	-	-	-	-	-	-	-	-	
Special Revenue Fund	2,019,670	88,315	4.37%	189,155	9.37%	25	189,180	9.37%	1,830,490	
TOTAL OTHER FUNDS	67,855,904	837,008	1.23%	11,456,646	16.88%	16,991,215	28,447,863	41.92%	39,408,041	
Total All Funds	149,116,980	6,387,208	4.28%	51,648,866	34.64%	20,077,912	71,726,778	48.10%	77,390,202	

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 March 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 March 2008.

The totals row at the bottom shows that as of March 2008, total expenditures actually paid were \$51,648,866 or 34.64% of the annual budget, and total expenditures both paid and encumbered were \$71,725,778 or 48.1% of the total annual budget.

XIII) MONTHLY AND YTD REVENUE REPORT

CITY OF MIAMI GARDENS
REVENUES ALL FUNDS
 Mar-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	Notes to Budget report
GENERAL FUND										
Ad Valorem	23,683,854	805,583	3.40%	570,064	235,519	17,452,860	73.69%	15,934,012	1,518,848	
Franchise Fees	3,615,000	59,910	1.66%	66,192	(6,282)	489,289	13.53%	567,032	(77,743)	
Utility Taxes	4,825,000	422,992	8.77%	361,279	61,713	2,217,646	45.96%	1,535,035	682,611	
Communications tax	3,700,000	297,432	8.04%	274,291	23,141	1,496,437	40.44%	1,060,058	436,379	
License, fees & permits	1,947,965	223,366	11.47%	64,164	159,202	1,481,503	76.05%	1,073,183	408,320	
Half cent sales tax	7,394,785	561,502	7.59%	573,058	(11,556)	2,929,057	39.61%	2,971,432	(42,375)	
Slate Revenue sharing	3,425,615	213,282	6.23%	238,789	(25,507)	1,122,130	32.76%	1,193,945	(71,815)	
Investment earnings	900,000	47,431	5.27%	-	47,431	275,355	30.60%	-	275,355	
Recreation revenues	600,000	27,853	4.64%	21,400	6,453	157,149	26.19%	130,653	26,496	
Grant revenue	111,461	192,676	172.86%	-	192,676	362,030	324.80%	8,000	354,030	
Fines and judgements	310,000	54,549	17.60%	36,670	17,879	164,890	53.19%	121,389	43,501	
Other revenues	208,500	78,057	37.44%	28,481	49,576	206,347	98.97%	111,510	94,837	
School crossing guards	335,000	80,365	23.99%	82,321	(1,956)	166,156	49.60%	85,111	81,045	
Debt proceeds	2,854,370	254,370	8.91%	-	254,370	2,854,370	100.00%	1,725,000	1,129,370	
Interfund transfers	1,934,332	200,180	10.35%	-	200,180	1,155,462	59.73%	-	1,155,462	
App. Fund balance	11,244,771	-	0.00%	-	-	11,244,771	100.00%	11,692,700	(447,929)	
SUBTOTAL GENERAL FUND	67,090,653	3,519,548	5.25%	2,316,709	1,202,839	43,775,452	65.25%	38,209,060	5,566,392	
TRANSPORTATION FUND										
Local Option Gas Tax	2,385,033	174,087	7.30%	55,953	118,134	949,449	39.81%	819,558	129,891	
Charges for services	100,000	4,665	4.67%	12,776	(8,111)	23,775	23.78%	46,804	(23,029)	
Slate Revenue sharing	1,450,000	81,457	5.62%	89,850	(8,393)	424,200	29.26%	449,250	(25,050)	
Grant revenue	699,549	-	0.00%	-	-	626,292	854.92%	-	626,292	
Interest earnings	-	1,559	100.00%	-	1,559	8,286	100.00%	-	8,286	
Other revenues	2,000	-	0.00%	1,020	(1,020)	10,030	501.50%	71,313	(61,283)	
Interfund transfers	99,609	8,301	8.33%	-	8,301	49,806	50.00%	-	49,806	
App. Fund balance	500,211	-	0.00%	-	-	500,211	79.03%	-	500,211	
SUBTOTAL TRANSPORTATION FUND	5,236,402	270,069	5.69%	159,599	110,470	2,592,049	54.65%	1,386,925	1,205,124	
DEVELOPMENTAL SERVICES										
Planning & Zoning fees	300,000	6,989	2.33%	36,826	(29,837)	123,512	41.17%	135,379	(11,867)	
Building permits	2,700,000	73,641	2.73%	232,541	(158,900)	608,081	22.52%	1,286,967	(678,886)	
Surcharge	150,000	9,567	6.38%	10,367	(800)	81,975	54.65%	74,664	7,311	
BCCO	50,000	1,312	2.62%	1,356	(44)	13,884	27.77%	20,642	(6,758)	
Investment earnings	-	8	0.00%	-	8	7,261	0.00%	-	7,261	
Certificate of completion	-	160	0.00%	-	160	3,346	0.00%	-	3,346	
Community development fees	-	-	0.00%	-	-	4,490	0.00%	-	4,490	
Other revenues	2,000	-	0.00%	-	-	682,443	100.00%	-	682,443	
App. Fund balance	682,443	-	0.00%	-	-	1,524,992	39.26%	-	682,443	
SUBTOTAL DEVELOPMENTAL	3,884,443	91,677	2.36%	281,090	(189,413)	1,524,992	39.26%	1,517,652	7,340	
GENERAL SERVICES										
Debt proceeds	1,079,010	1,079,010	100.00%	-	1,079,010	1,079,010	100.00%	3,875,000	(2,795,990)	
Interfund transfers	8,679,932	478,471	5.51%	1,437,136	(958,665)	4,271,514	49.21%	1,437,136	2,834,378	
Investment earnings	-	-	0.00%	-	-	-	0.00%	49,129	(49,129)	
SUBTOTAL GENERAL SERVICES	9,758,942	1,557,481	15.96%	1,437,136	120,345	5,350,524	54.83%	5,361,265	(10,741)	

XIII) MONTHLY AND YTD REVENUE REPORT

CITY OF MIAMI GARDENS
REVENUES ALL FUNDS
Mar-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	Notes to Budget report
STORMWATER FUND										
Stormwater fees	3,395,000	235,084	6.92%	-	235,084	1,189,648	35.04%	-	1,189,648	
Interest Income	-	1,614	100.00%	-	1,614	4,402	100.00%	-	4,402	
App. Fund balance	466,914	-	0.00%	-	-	466,914	79.22%	-	466,914	
SUBTOTAL STORMWATER	3,861,914	236,698	5.94%	-	236,698	1,660,964	41.89%	-	1,660,964	
CDBG										
HUD	2,292,330	112,263	4.90%	-	112,263	393,073	17.15%	-	393,073	
OCED grant	300,000	149,009	49.67%	-	149,009	149,009	49.67%	-	149,009	
EDI	247,500	-	0.00%	-	-	-	0.00%	-	-	
Façade renovation	123,427	7,888	6.39%	-	7,888	7,888	6.39%	-	7,888	
Façade Business Contribution	-	-	0.00%	-	-	15,536	0.00%	-	15,536	
Misc revenues	-	-	0.00%	-	-	2,711	0.00%	-	2,711	
App. Fund balance	(32,681)	-	0.00%	-	-	(32,681)	100.00%	-	(32,681)	
SUBTOTAL CDBG	2,930,576	269,160	9.18%	-	269,160	535,536	18.27%	-	535,536	
CAPITAL PROJECTS										
Grant funds	38,353,533	-	0.00%	-	-	5,304,397	13.83%	302,980	5,001,417	
Interfund transfers	4,035,756	-	0.00%	-	-	4,010,756	99.38%	-	4,010,756	
Interest Income	-	41,014	0.00%	-	41,014	278,726	0.00%	-	278,726	
Misc revenues	-	-	0.00%	-	-	3,000	0.00%	-	3,000	
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	41,014	0.07%	-	41,014	9,596,879	16.51%	302,980	9,293,899	
IMPACT FEES										
Jazz Festival	250,000	46,827	18.73%	60,135	(13,308)	183,227	73.29%	87,635	95,592	
LETFE	15,100	1,070	7.09%	2,752	(1,682)	6,226	41.23%	9,107	(2,881)	
Police impact fees	40,000	-	0.00%	1,643	(1,643)	7,757	19.39%	8,505	(748)	
Parks-Open Space	150,000	-	0.00%	13,544	(13,544)	5,950	3.97%	73,151	(67,201)	
Park Imp. Impact	150,000	-	0.00%	-	-	-	0.00%	41,705	(41,705)	
Interest Income	-	4,752	0.00%	-	4,752	30,129	0.00%	-	30,129	
CMG Junior Council	-	-	0.00%	-	-	250	0.00%	3,500	(3,250)	
Other revenues	10,000	-	0.00%	3,310	(3,310)	-	0.00%	7,478	(7,478)	
App. Fund balance	1,576,698	-	0.00%	-	-	-	0.00%	-	-	
SUBTOTAL IMPACT FEES	2,191,798	52,649	2.40%	81,384	(28,735)	233,539	10.66%	231,081	2,458	
SHIP funds										
SHIP funds	839,814	245,048	29.18%	-	245,048	540,726	64.39%	-	540,726	
App. Fund balance	73,526	-	0.00%	-	-	73,526	100.00%	-	73,526	
Interest Income	-	3	100.00%	-	3	2,721	100.00%	-	2,721	
SUBTOTAL SHIP	913,340	245,051	26.83%	-	245,051	616,973	67.55%	-	616,973	
Law Enforcement Trust Fund										
State Forfeitures	-	13,900	0.00%	-	13,900	13,900	0.00%	-	13,900	
App. Fund balance	-	-	0.00%	-	-	-	0.00%	-	-	
Interest Income	-	-	100.00%	-	-	-	100.00%	-	-	
SUBTOTAL LETF	154,013,333	13,900	0.00%	-	13,900	13,900	0.00%	-	13,900	
TOTAL ALL REVENUES	154,013,333	6,297,247	4.09%	4,275,918	2,021,329	65,900,808	42.79%	47,008,963	18,891,845	

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 March 2008 versus March 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	12/6/2007	4.89%	5 month	5/6/2008	40,520.61	97,800
Colonial Bank	Yes	CD	\$ 3,000,000.00	12/11/2007	4.89%	5 month	5/11/2008	60,785.02	146,700
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
Wachovia	Yes	MMA	\$ 22,335,730.93	12/3/2007	2.79%	N/A	N/A	623,166.89	623,167
SBA		Pool	\$ 131,209.16	10/1/2007	N/A	N/A	N/A		
									\$ 1,084,666.89

NOTES TO THE BUDGET REPORT

CASH AND INVESTMENTS

As of March 31, 2008, the City had approximately \$ 32.5 million invested in various investment vehicles. Page 27 is an investment report showing each investment along with the interest rate being earned and the maturity dates.

As you can see, 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.