



City of Miami Gardens

To: The Honorable Mayor and City Council

Via: Danny O. Crew, City Manager

Fr: William Alonso, Finance Director *WAP*

Date: November 16, 2008

Re: FY2007-08 Final Monthly Budget Report

The following report is the September 2008 monthly budget report for fiscal year 2007-08 and is also the final monthly report for this fiscal year. The purpose of this report is to apprise the City's policy makers of the final budgetary status for the fiscal year ending September 30, 2008. Please keep in mind that these are unaudited numbers and there may be some changes after our external auditors complete their year end audit.

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NEW REPORT

Please refer to page 29A which is a new addition to the monthly budget report. Page 29A is a new chart that shows on a month to month basis how our rates of return on investments (ROI) compare to the benchmark (the benchmark is the monthly average of the Florida SBA pool). As you can see for September 2008 we achieved a 2.93% overall ROI compared to 2.41% for our benchmark.

FINANCIAL SUMMARY

The General Fund ended FY2007-08 with a fund balance of \$10,896,669 and an unreserved fund balance of \$8,863,198 which is an increase of \$753,457 from last year's ending unreserved fund balance and also represents approximately 16% of the General Fund budgeted expenditures for FY08-09.

In actuality, we ended the year with an increase of \$1,753,457, however a \$1 million transfer was made to the Capital Projects Fund in order to reserve the funds that will be needed for the State Road 441 Renovation project.

During FY2007-08, the City also had to subsidize the Development Services Fund by \$1.2 Million to cover the operating deficit.

I) GENERAL FUND REVENUES

Schedule of General Fund Budgeted and Actual Revenues
Fiscal Year Ending September 30, 2008
(100% 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 9/30/2008		
Ad Valorem Taxes - Current	\$ 11,635,651	\$ 19,180,662	\$23,683,854	\$23,683,854	\$ 22,871,432	96.6%	
Franchise Fees-Electric	3,015,219	3,477,481	2,475,000	2,475,000	4,188,860	169.2%	
Franchise Fees-Gas	297,989	234,788	290,000	290,000	166,459	57.4%	
Franchise Fees-SolidWaste	756,499	911,762	850,000	850,000	830,226	97.7%	
Utility Tax-Electric	2,562,561	4,735,403	3,850,000	3,850,000	5,032,682	130.7%	
Utility Tax-Water	559,457	796,199	775,000	775,000	835,384	107.8%	
Utility Fees-Gas	631,722	209,874	200,000	200,000	262,001	131.0%	
Communications Tax	3,313,754	2,995,674	3,700,000	3,700,000	3,788,720	102.4%	
Occupational Licenses - City	701,176	744,314	1,214,965	1,214,965	1,078,384	88.8%	
Occupational Licenses - County	111,814	165,170	210,000	210,000	179,921	85.7%	
Certificates of Use	132,272	270,732	220,000	220,000	282,967	128.6%	
Landlord Permits	154,832	151,020	175,000	175,000	157,399	89.9%	
Lien Search/Reduction	87,374	79,954	90,000	90,000	59,364	66.0%	
Recording fees	-	436	-	-	1,563	100.0%	
Bid Spec Fees	245	8,136	2,000	2,000	13,055	652.8%	
State Revenue Sharing	3,826,368	2,846,204	3,410,615	3,410,615	2,625,165	77.0%	
Alcoholic Beverage License	17,776	13,648	15,000	15,000	16,213	108.1%	
1/2-cent Sales Tax	7,054,689	7,002,963	7,394,785	7,394,785	6,841,860	92.5%	
Parks Program fees	450,687	485,488	600,000	600,000	429,293	71.5%	
MLK Celebration	20,431	12,484	10,000	10,000	36,875	368.8%	
Special Events	-	-	-	-	46,406	100.0%	
Alarm permits	27,099	42,200	35,000	35,000	33,819	96.6%	
Local Code Violations	37,248	136,765	115,000	115,000	341,088	296.6%	
False Alarm Fines	-	-	1,000	1,000	-	0.0%	
Police service fees	-	-	-	-	15,267	100.0%	
Traffic fines	84,331	113,923	150,000	150,000	100,593	67.1%	
Parking fines	27,673	36,951	45,000	45,000	51,739	115.0%	
Towing fines	-	-	-	-	21,186	100.0%	
Police Off Duty Charges	-	-	-	-	395,660	100.0%	
School crossing guards 1	313,132	255,491	320,000	320,000	329,336	102.9%	
School crossing guards 2	5,688	4,970	15,000	15,000	5,003	33.4%	
Interest	733,714	1,011,767	900,000	900,000	508,024	56.4%	
Rent - Bus Benches	75,326	92,430	105,000	105,000	94,221	89.7%	
County Code Enforcement Grant	115,534	4,691	-	-	-	0.0%	
Byrne Grant	28,725	6,746	15,352	15,352	24,649	160.6%	
Childrens Trust Grant	-	116,363	91,109	582,215	485,643	83.4%	
Hurricane Relief	1,873,479	68,062	-	-	9,143	0.0%	
Transportation/US DOJ Grant	-	965	-	-	2,284	0.0%	
Tennis in theParks Grant	-	-	-	-	600	100.0%	
5TH Anniversary Banner Sales	-	-	-	-	12,396	100.0%	
Other Miscellaneous	137,528	244,809	20,000	20,000	120,946	604.7%	
Grants and Donations	551,305	9,600	281,000	11,000	30,174	274.3%	
Insurance Reimbursements	88,590	1,977	2,500	2,500	109,424	4377.0%	
Lobbyist registration fees	5,807	5,250	5,000	5,000	5,750	115.0%	
County Misc Fees	-	-	65,000	65,000	15	0.0%	
Transfer from Transportation QNIP	118,274	317,000	317,000	317,000	298,878	94.3%	
Transfer from Impact Fee Fund	-	135,936	-	250,000	255,000	102.0%	
Overhead Charge-Transportation	116,247	159,463	172,060	172,060	172,060	100.0%	
Overhead Charge-Development	55,644	189,309	164,284	164,284	164,284	100.0%	
Overhead Charge-Stormwater	-	190,120	196,254	196,254	196,254	100.0%	
Overhead Charge-CDBG	-	-	19,971	19,971	-	0.0%	
Overhead Charge-GSF	50,300	313,070	435,126	435,126	435,126	100.0%	
Overhead Charge-Capital Projects	-	194,550	374,637	374,637	374,637	100.0%	
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	\$ 69,002,618	\$ 67,581,759	\$ 68,436,569	101.3%	1
General Services Fund:							
Transfers in from other funds	880,536	2,900,027	8,679,932	8,679,933	7,142,343	82.3%	
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	8,743,103	10,524,942	10,525,563	8,987,973	85.4%	
TOTAL GENERAL FUND	\$50,851,975	\$ 70,135,604	\$ 69,527,560	\$ 78,107,322	\$ 77,424,542	99.1%	

NOTES TO THE BUDGET REPORT

General Fund

Revenues

Page 2 is a detailed listing of all general fund revenues. It shows actual revenues received for FY2005-06 and FY2006-07, original and amended budgeted revenues for FY2007-08 and actual revenues received YTD as of September 2008. The last column shows the percentage of revenues received YTD as of September 2008 compared to the annual budget.

Note #1

The City ended the fiscal year collecting 101.3% of budgeted revenues. Although the State revenue sharing funds came in under budget and ad valorem collections were 96.6% of budget, we were able to make up the difference with additional electric franchise fees and utility taxes which both came in almost \$3 Million over budget.

II) EXPENDITURES

Schedule of General Fund Budgeted and Actual Expenditures
 Fiscal Year Ending September 30, 2008
 (100% 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 Sep-08		
General Government:							
Mayor & City Council	653,538	717,666	997,976	1,001,576	955,921	95.4%	
Office of the City Manager	1,480,054	940,272	1,140,815	1,253,119	1,230,274	98.2%	
Office of the City Manager-Outreach	-	1,316,670	1,770,095	2,107,914	2,002,804	95.0%	
Office of the City Clerk	222,805	265,495	404,324	417,883	392,648	94.0%	
Office of the City Attorney	174,404	293,644	201,000	275,460	275,214	99.9%	
Human Resource Department	317,038	659,373	852,765	866,490	852,939	98.4%	
Finance /Budget	305,110	429,093	777,878	754,456	720,383	95.5%	
Public Works	110,756	-	-	-	-	0.0%	
Non-Departmental	898,984	9,056,988	8,199,724	10,468,384	4,348,192	41.5%	
Total General Government	4,162,690	13,679,201	14,344,577	17,145,282	10,778,375	62.9%	
Public Safety:							
Police Department	26,762,728	30,511,775	33,457,413	36,260,020	35,814,326	98.8%	
School Crossing Guards	618,089	716,591	1,235,840	902,136	885,100	98.1%	
Code Enforcement	937,796	1,322,495	1,967,397	1,944,474	1,910,055	98.2%	
Total Public Safety	28,318,613	32,550,861	36,660,650	39,106,630	38,609,481	98.7%	
Parks and Recreation:							
Administration	3,024,930	4,277,984	5,348,797	6,125,418	5,144,387	84.0%	
Park Maintenance	1,097,433	1,910,896	2,648,593	2,703,231	2,512,201	92.9%	
Total Parks and Recreation	4,122,363	6,188,880	7,997,390	8,828,649	7,656,588	86.7%	
SUB TOTAL GENERAL FUND	36,603,666	52,418,942	59,002,617	65,080,561	57,044,444	87.7%	
General Services Fund:							
Purchasing	221,035	179,082	435,462	271,417	266,325	98.1%	
City Hall	952,118	1,158,196	3,576,607	2,480,603	2,336,243	94.2%	
IT	527,170	620,147	1,497,102	2,604,217	2,478,210	95.2%	
Fleet	855,287	4,514,466	4,636,499	5,169,326	4,402,651	85.2%	
SUB TOTAL GENERAL SERVICES	2,555,610	6,471,891	10,145,670	10,525,563	9,483,429	90.1%	
Ending fund balance	11,692,700	11,244,771	379,273	2,501,198	10,896,669	435.7%	
TOTAL GENERAL FUND USES	50,851,976	70,135,604	69,527,560	78,107,322	77,424,542	99.1%	2

NOTES TO THE BUDGET REPORT

General Fund

Expenditures

Page 4 is a detailed listing of all general fund departments. It shows actual expenditures for FY2005-06 and FY2006-07, the amended budgeted expenditures for FY2007-08 and actual expenditures incurred YTD as of September 2008. The last column shows the percentage of expenditures incurred YTD as of September 2008 compared to the annual budget.

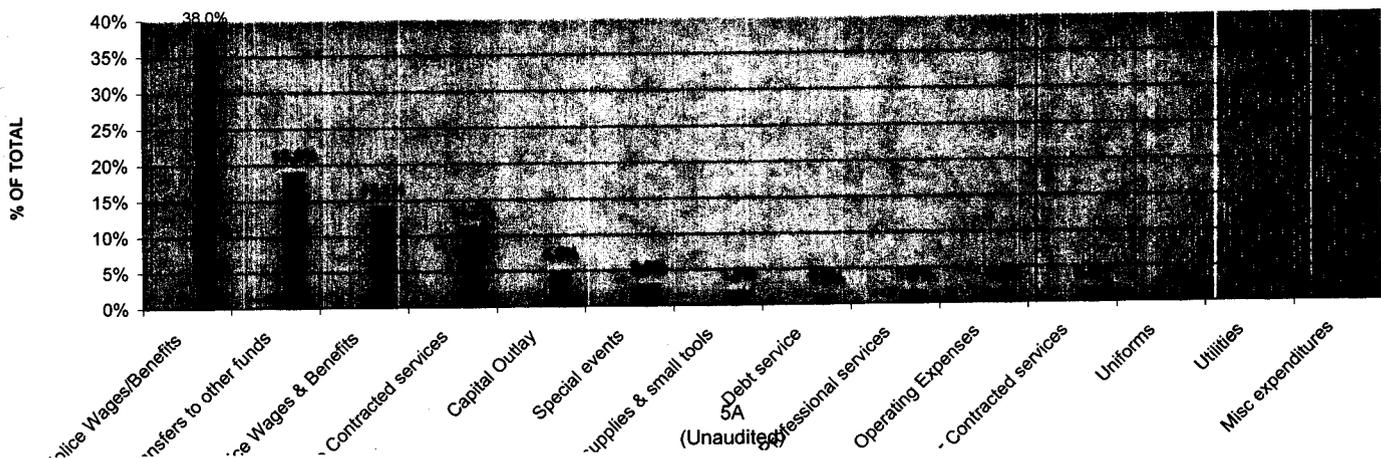
Note #1

The City ended the fiscal year expending only 96.4% of the total budgeted expenditures. No city department exceeded its budget for the fiscal year.

**CITY OF MIAMI GARDENS
EXPENDITURES BY OBJECT-GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2008**

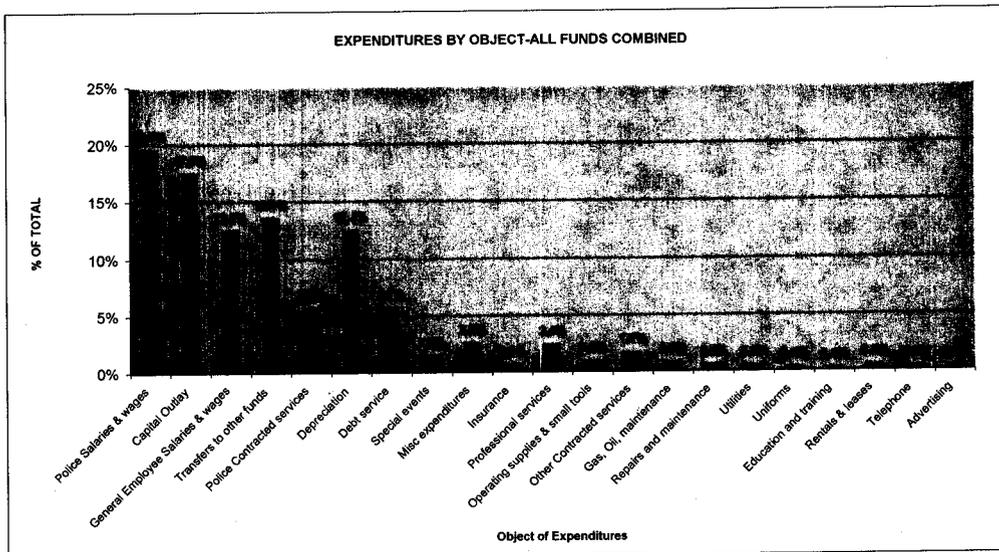
	<u>Actual Expenditures</u>	
<u>Police:</u>	<u>as of 9/30/08</u>	<u>% of Total</u>
Police Salaries & wages	13,393,011	23.5%
Overtime	717,271	1.3%
Special pay	1,094,080	1.9%
Off Duty Services	355,305	0.6%
Payroll taxes	1,163,230	2.0%
Retirement	2,816,588	4.9%
Life & health Insurance	990,875	1.7%
ICMA Deferred benefits	320,623	0.6%
Workers' compensation	<u>828,304</u>	1.5%
Subtotal police wages and benefits	21,679,287	38.0%
<u>Non-Police:</u>		
General Employee Salaries & wages	5,914,646	10.4%
Council salaries	70,016	0.1%
Special pay	53,594	0.1%
Overtime	64,896	0.1%
Payroll taxes	454,811	0.8%
Retirement	593,831	1.0%
Life & health Insurance	576,024	1.0%
ICMA Deferred benefits	69,742	0.1%
Unemployment compensation	28,310	0.0%
Workers' compensation	<u>189,082</u>	0.3%
Subtotal non-police wages and benefit	8,014,952	14.1%
Police Contracted services	6,327,509	11.1%
Transfers to other funds	10,734,111	18.8%
Capital Outlay	2,778,237	4.9%
Special events	1,617,706	2.8%
Operating supplies & small tools	1,030,679	1.8%
Debt service	671,360	1.2%
Professional services	899,197	1.6%
Operating Expenses	802,316	1.4%
Other Contracted services	947,007	1.7%
Uniforms	283,860	0.5%
Utilities	404,688	0.7%
Misc expenditures	853,435	1.5%
Total Expenditures	<u>57,044,344</u>	100.0%

GENERAL FUND EXPENDITURES BY OBJECT



CITY OF MIAMI GARDENS
EXPENDITURES BY OBJECT-ALL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2008

Police:	Actual Expenditures		
	as of 9/30/08	% of Total	
Police Salaries & wages	13,393,011	12.08%	
Overtime	717,271	0.65%	
Special pay	1,094,080	0.99%	
Off Duty Services	355,305	0.32%	
Payroll taxes	1,163,230	1.05%	25,764,393
Retirement	2,816,588	2.54%	9,729,018
Life & health Insurance	990,875	0.89%	37.76%
ICMA Deferred benefits	320,623	0.29%	
Workers' compensation	828,304	0.75%	
Subtotal police wages and benefits	21,679,287	19.56%	
Non-Police:			
General Employee Salaries & wages	9,928,485	8.96%	
Council salaries	70,016	0.06%	
Special pay	82,005	0.07%	10,204,726
Overtime	124,220	0.11%	3,609,398
Payroll taxes	790,098	0.71%	35.37%
Retirement	992,977	0.90%	
Life & health Insurance	1,004,771	0.91%	
ICMA Deferred benefits	426,792	0.39%	
Unemployment compensation	32,094	0.03%	
Workers' compensation	362,666	0.33%	
Subtotal non-police wages and benefits	13,814,124	12.46%	
Police Contracted services	6,327,509	5.71%	
Transfers to other funds	15,010,750	13.54%	
Capital Outlay	19,375,351	17.48%	
Insurance	692,862	0.63%	
Special events	1,617,706	1.46%	
Gas, Oil, maintenance	931,281	0.84%	
Advertising	295,971	0.27%	
Education and training	226,956	0.20%	
Repairs and maintenance	615,337	0.56%	
Rentals & leases	522,480	0.47%	
Telephone	349,821	0.32%	
Operating supplies & small tools	1,025,326	0.93%	
Debt service	6,302,957	5.69%	
Professional services	2,654,845	2.40%	
Other Contracted services	1,876,882	1.69%	
Uniforms	293,695	0.26%	
Utilities	554,770	0.50%	
Depreciation	13,839,701	12.49%	
Misc expenditures	2,837,491	2.56%	
Total Expenditures	110,845,102	100.00%	



III) TRANSPORTATION FUND

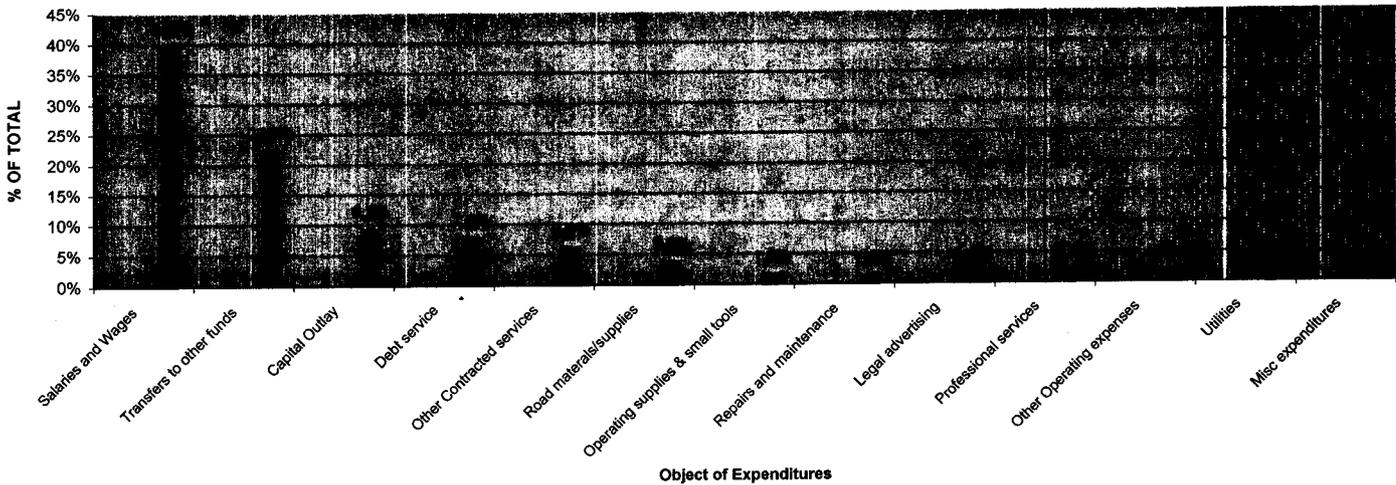
CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-TRANSPORTATION
 (100% OF YEAR COMPLETED)

	FISCAL YEAR 2007-2008					% OF ACTUAL VS. BUDGET	Notes
	FY2005-06 ACTUAL	FY2006-07 ACTUAL	ADOPTED BUDGET	AMENDED BUDGET	AS OF Sep-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	\$ 2,270,393	95.2%	
State Revenue Sharing	1,478,690	1,063,708	1,450,000	1,450,000	993,768	68.5%	
Charges for services	6,923	80,066	100,000	100,000	79,127	79.1%	
Grant revenue	4,065,829	1,042,641	73,257	767,522	739,298	96.3%	
Interest earnings	2,237	5,453	-	-	16,617	100.0%	
Misc revenues	59,185	78,150	2,009	2,000	16,983	849.2%	
Transfers in	185,505	-	99,609	252,184	252,187	100.0%	
Total revenues & appropriated fund balance	<u>10,317,933</u>	<u>5,562,384</u>	<u>4,742,834</u>	<u>5,456,950</u>	<u>4,868,584</u>	89.2%	(1)
Expenditures:							
Administrative	947,391	1,063,560	1,542,512	2,362,816	1,062,863	45.0%	
KMGB	382,204	443,676	512,914	529,648	519,086	98.0%	
Streets	7,993,080	3,554,937	2,687,408	2,368,745	2,274,046	96.0%	
Total expenditures	<u>9,322,675</u>	<u>5,062,173</u>	<u>4,742,834</u>	<u>5,261,209</u>	<u>3,855,995</u>	73.3%	(1)
Ending fund balance	<u>995,258</u>	<u>500,211</u>	<u>-</u>	<u>195,741</u>	<u>1,012,589</u>		

CITY OF MIAMI GARDENS
 TRANSPORTATION FUND EXPENDITURES BY OBJECT
 FOR YEAR ENDED SEPTEMBER 30, 2008

Police:	<u>Actual Expenditures</u>	
	<u>as of 9/30/08</u>	<u>% of Total</u>
Salaries and Wages	1,091,912	28.3%
Overtime	13,037	0.3%
Payroll taxes	84,886	2.2%
Retirement	110,345	2.9%
Life & health Insurance	156,861	4.1%
ICMA Deferred benefits	15,284	0.4%
Unemployment compensation	-	0.0%
Workers' compensation	<u>67,491</u>	1.8%
Subtotal wages and benefits	1,539,816	39.9%
Transfers to other funds	856,993	22.2%
Capital Outlay	354,653	9.2%
Road materials/supplies	140,036	3.6%
Operating supplies & small tools	58,754	1.5%
Repairs and maintenance	46,492	1.2%
Legal advertising	55,692	1.4%
Debt service	298,878	7.8%
Professional services	80,234	2.1%
Other Contracted services	232,234	6.0%
Other Operating expenses	67,300	1.7%
Utilities	88,602	2.3%
Misc expenditures	<u>36,311</u>	0.9%
Total Expenditures	<u>3,855,995</u>	100.0%

TRANSPORTATION FUND EXPENDITURES BY OBJECT



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 fiscal year end were 89.2% of budget and expenditures were at 73.3% of budget. The fund ended the year with a fund balance of \$1,012,589 which will be carried over to FY2008-09.

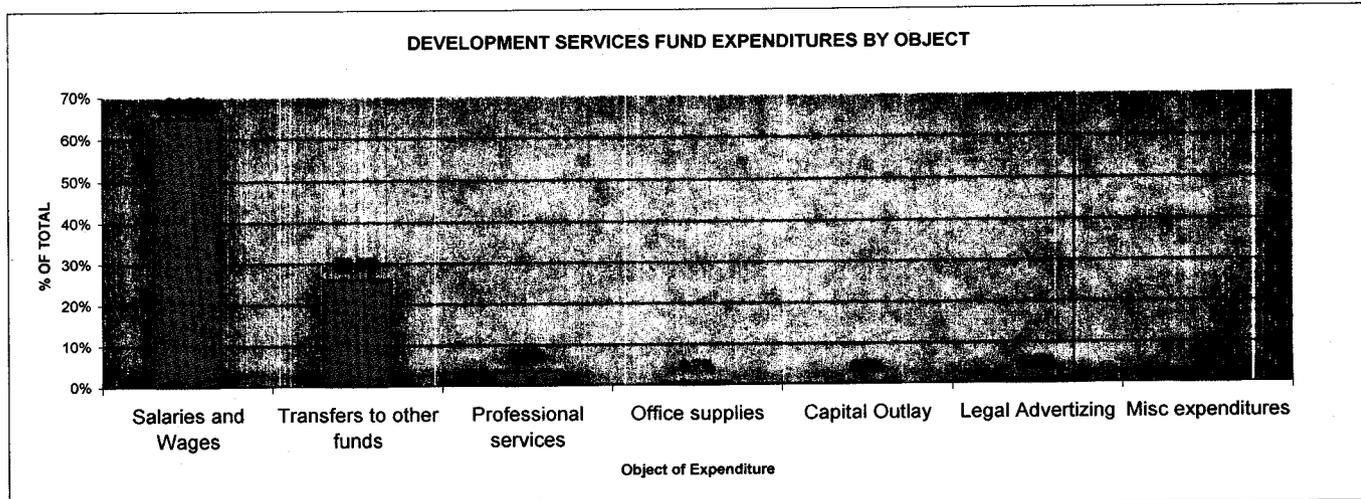
IV) DEVELOPMENTAL SERVICES FUND

CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-DEVELOPMENT SERVICES FUND
 (100% OF YEAR COMPLETED)

	FISCAL YEAR 2007-2008					% OF ACTUAL VS. BUDGET	Notes
	FY2005-06 ACTUAL	FY2006-07 ACTUAL	ADOPTED BUDGET	AMENDED BUDGET	AS OF Sep-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	249,566	83%	
Building permits	3,112,352	2,100,939	2,700,000	2,700,000	1,547,205	57%	
Surcharge	163,916	148,696	150,000	150,000	142,371	95%	
BCCO	73,709	37,184	50,000	50,000	33,818	68%	
Grants	69,000	94,965	-	-	27,343	0%	
Intreest earnings	-	21,128	-	-	7,766	100%	
Transfers in from General Fund	-	-	-	1,200,000	1,200,000	100%	
Misc revenues	-	12,410	2,000	2,000	8,076	404%	
Total revenues & appropriated fund balance	<u>4,847,461</u>	<u>4,783,843</u>	<u>4,382,828</u>	<u>5,084,443</u>	<u>3,898,588</u>	77%	
Expenditures:							
Administrative	1,211,110	1,857,360	2,810,365	2,537,176	2,512,976	99%	
Operating expenses	1,599,164	1,959,742	1,567,463	2,609,770	1,329,783	51%	
Capital Outlay	116,145	284,298	5,000	48,543	28,165	58%	
Total expenditures	<u>2,926,420</u>	<u>4,101,400</u>	<u>4,382,828</u>	<u>5,195,489</u>	<u>3,870,924</u>	75%	
Ending fund balance	\$ 1,921,041	\$ 682,443	\$ -	\$ (111,046)	\$ 27,664		

**CITY OF MIAMI GARDENS
DEVELOPMENT SERVICES FUND EXPENDITURES BY OBJECT
FOR YEAR ENDED SEPTEMBER 30, 2008**

	<u>Actual Expenditures</u>		
<u>Police:</u>	<u>as of 9/30/08</u>	<u>% of Total</u>	
Salaries and Wages	1,906,781	49.3%	
Overtime	25,945	0.7%	
Payroll taxes	147,031	3.8%	1,932,726
Retirement	172,331	4.5%	580,250
Life & health Insurance	158,294	4.1%	30.02%
ICMA Deferred benefits	23,991	0.6%	
Unemployment compensation	3,785	0.1%	
Workers' compensation	<u>74,818</u>	1.9%	
Subtotal wages and benefits	2,512,976	64.9%	
Transfers to other funds	1,008,220	26.0%	
Professional services	138,673	3.6%	
Office supplies	25,540	0.7%	
Capital Outlay	10,381	0.3%	
Legal Advertizing	44,767	1.2%	
Misc expenditures	<u>130,367</u>	3.4%	
Total Expenditures	<u>3,870,924</u>	100.0%	



NOTES TO THE BUDGET REPORT

Development Services Fund

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

Referring to page 8, the fund ended the year with revenues of 69% of budget and expenditures of 75% of budget. The net result was an operating deficit of 1,172,336 that required the general fund to subsidize the operation with a \$1.2 Million transfer.

V) GENERAL SERVICES FUND

CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-GENERAL SERVICES FUND
 (100% OF YEAR COMPLETED)

FISCAL YEAR 2007-2008

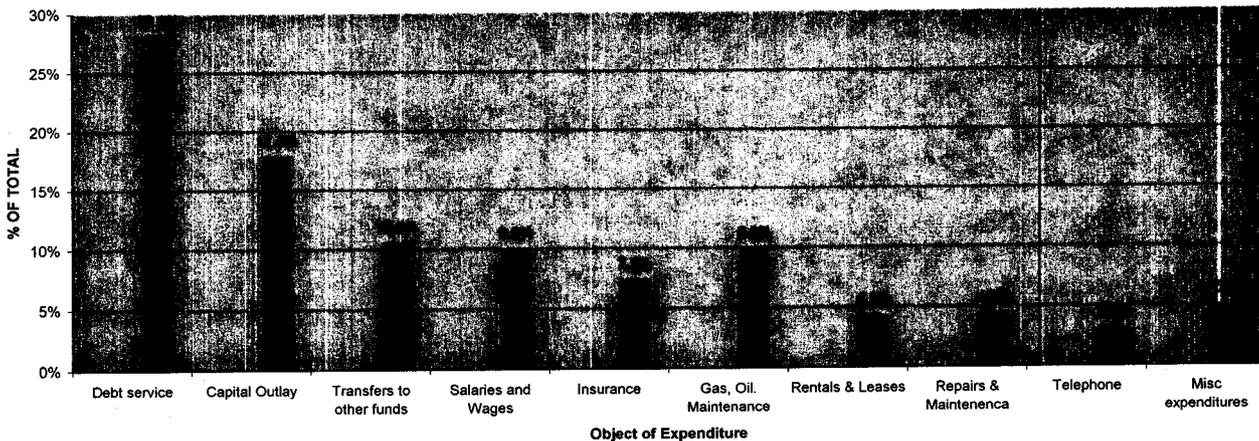
	FY2006-07 ACTUAL	ADOPTED BUDGET	AMENDED BUDGET	AS OF Sep-08	% OF ACTUAL VS. BUDGET	Notes
Appropriated Fund Balance	\$ -	\$ -	\$ -	\$ -		
Revenues:						
Transfers in from other funds	3,692,140	8,644,770	8,679,933	7,142,343	82%	
Debt proceeds	5,675,000	1,500,900	1,845,630	1,845,630	100%	
Interest earnings	166,204	-	-	-	0%	
Misc Revenues	1,872	-	-	-	0%	
Total revenues & appropriated fund balance	9,535,216	10,145,670	10,525,563	8,987,973	85%	
Expenditures:						
Purchasing:						
Administrative	155,746	222,590	223,753	223,194	100%	
Operating expenses	23,336	212,872	47,664	43,131	90%	
Subtotal Purchasing	179,082	435,462	271,417	266,325	98%	
City Hall						
Operating expenses	806,366	3,228,293	2,128,773	1,984,413	93%	
Debt service	351,830	351,830	351,830	351,830	100%	
Subtotal City Hall	1,158,196	3,580,123	2,480,603	2,336,243	94%	
IT						
Administrative	238,693	728,966	618,837	609,113	98%	
Operating expenses	349,041	738,136	1,183,816	1,133,033	96%	
Capital Outlay	32,413	30,000	801,564	736,064	92%	
Subtotal IT	620,147	1,497,102	2,604,217	2,478,210	95%	
Fleet						
Administrative	52,824	138,081	107,520	106,932	99%	
Operating expenses	591,978	1,715,544	1,447,252	1,455,822	101%	
Capital Outlay	4,619,078	538,738	1,293,727	526,338	41%	
Debt service	326,141	2,240,620	2,320,827	2,313,559	100%	
Subtotal Fleet	5,590,021	4,632,983	5,169,326	4,402,651	85%	
Total expenditures all divisions	7,547,446	10,145,670	10,525,563	9,483,429	90%	
Ending fund balance(deficit) (added/deducted from General Fund)	\$ 1,987,770	\$ -	\$ -	\$ (495,456)		

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

**CITY OF MIAMI GARDENS
GENERAL SERVICES FUND EXPENDITURES BY OBJECT
FOR YEAR ENDED SEPTEMBER 30, 2008**

	<u>Actual Expenditures</u>	<u>% of Total</u>	
Police:	as of 9/30/08		
Salaries and Wages	716,756	7.6%	
Overtime	20,009	0.2%	
Payroll taxes	56,986	0.6%	
Retirement	62,306	0.7%	736,765
Life & health Insurance	62,284	0.7%	202,418
ICMA Deferred benefits	16,727	0.2%	27.47%
Workers' compensation	<u>4,115</u>	0.0%	
Subtotal wages and benefits	939,183	9.9%	
Debt service	2,665,389	28.1%	
Insurance	689,203	7.3%	
Capital Outlay	1,691,002	17.8%	
Transfers to other funds	993,610	10.5%	
Gas, Oil. Maintenance	931,281	9.8%	
Rentals & Leases	402,680	4.2%	
Repairs & Maintenance	408,491	4.3%	
Telephone	292,502	3.1%	
Misc expenditures	<u>470,088</u>	5.0%	
Total Expenditures	<u>9,483,429</u>	100.0%	

GENERAL SERVICES FUND EXPENDITURES BY OBJECT



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.

As you can see, the operation ended the fiscal year with a deficit of \$495,456, this deficit is already netted out of the General Fund fund balance discussed above.

VI) STORMWATER ENTERPRISE FUND

CITY OF MIAMI GARDENS
ACTUAL VS BUDGET REPORT-STORMWATER
(100% OF YEAR COMPLETED)

FISCAL YEAR 2007-2008

	FY2006-07 ACTUAL	ADOPTED BUDGET	AMENDED BUDGET	AS OF Sep-08	% OF ACTUAL VS. BUDGET
Appropriated Fund Balance	\$ -	\$ 466,914	\$ 466,914	\$ 466,914	
Revenues:					
Stormwater fees	\$ 1,400,804	\$ 3,395,000	\$ 3,395,000	\$ 3,473,951	102%
Misc Income	4,701	-	-	19,901	0%
Total revenues & appropriated fund balance	<u>1,405,505</u>	<u>3,861,914</u>	<u>3,861,914</u>	<u>3,960,766</u>	
Expenditures:					
Administrative costs	10,367	543,894	306,370	293,236	96%
Operations and maintenance	83,355	1,349,988	1,360,186	1,276,835	94%
Capital outlay	-	1,247,578	691,284	525,393	76%
Interest expense and fees	388,563	418,341	418,341	418,344	100%
Transfer to other funds	<u>456,306</u>	<u>854,688</u>	<u>1,007,263</u>	<u>1,007,263</u>	100%
Total expenditures	<u>938,591</u>	<u>4,414,489</u>	<u>3,783,444</u>	<u>3,521,071</u>	93%
Excess (deficit) revenues over expenditures	<u>466,914</u>	<u>(552,575)</u>	<u>78,470</u>	<u>439,695</u>	
Non-cash budget items:					
Depreciation	-	339,400	356,400	356,553	100%

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. For reporting purposes within these monthly reports, this fund is shown using the budgetary basis of accounting, for financial reporting purposes at year end, this fund will be reported as an enterprise fund.

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.

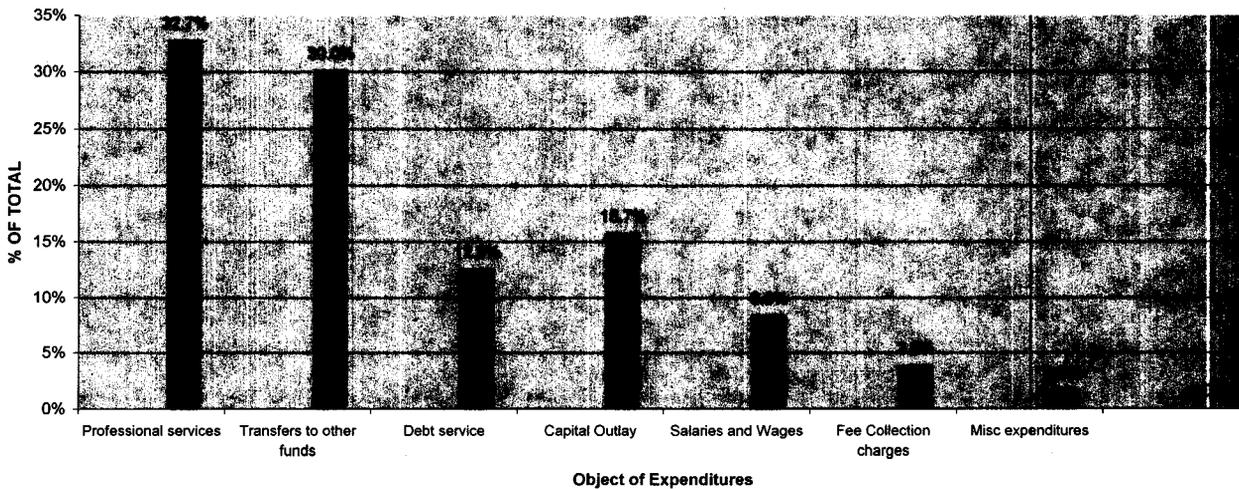
At year end, revenues collected were 102% of budget, while operating expense were approximately 93% of budget.

The year end fund balance is \$7,131,358, however almost all of this amount is invested in capital assets net of related debt, and as such are not available to the city for cash flow purposes. 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.

**CITY OF MIAMI GARDENS
STORMWATER FUND EXPENDITURES BY OBJECT
FOR YEAR ENDED SEPTEMBER 30, 2008**

	<u>Actual Expenditures</u>		
Police:	as of 9/30/08	% of Total	
Salaries and Wages	201,312	6.0%	
Overtime	243	0.0%	
Compensated absences	24,538	0.7%	
Payroll taxes	15,426	0.5%	201,555
Retirement	15,741	0.5%	67,143
Life & health Insurance	14,960	0.4%	33.31%
ICMA Deferred benefits	3,625	0.1%	
Workers' compensation	<u>17,391</u>	0.5%	
Subtotal wages and benefits	293,236	8.3%	
Debt service	418,344	12.5%	
Transfers to other funds	1,007,263	30.0%	
Capital Outlay	525,393	15.7%	
Fee Collection charges	127,102	3.8%	
Professional services	1,095,555	32.7%	
Misc expenditures	<u>54,178</u>	1.6%	
Total Expenditures	<u>3,521,071</u>	104.6%	

STORMWATER FUND EXPENDITURES BY OBJECT



VII) CDBG FUND

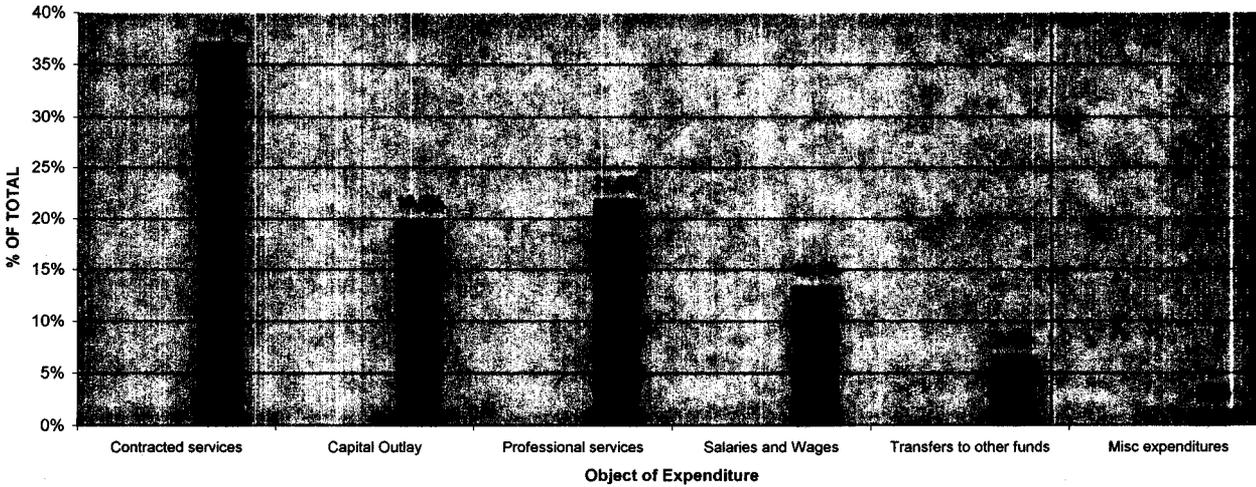
CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-CDBG
 (100% OF YEAR COMPLETED)

	FISCAL YEAR 2007-2008				% OF ACTUAL VS. BUDGET	Notes
	FY2006-07 ACTUAL	ADOPTED BUDGET	AMENDED BUDGET	AS OF Sep-08		
Appropriated Fund Balance	\$ -	\$ 270,656	\$ (32,681)	\$ (32,681)		
Revenues:						
Program Revenue	657,065	1,420,330	2,291,549	1,442,913	63%	
OCED Grant	10,291	300,000	1,000,000	368,737	37%	
Façade renovation grant	3,949	-	123,427	2,688	2%	
Facade Business Contribution	-	-	-	32,286	100%	
Misc revenues	3,168	-	-	2,711	100%	
EDI	-	247,500	247,500	-	0%	
Total revenues & appropriated fund balance	<u>674,473</u>	<u>2,238,486</u>	<u>3,629,795</u>	<u>1,816,654</u>	50%	
Expenditures:						
Administrative	195,999	200,100	233,250	212,085	91%	
Operating expenses	500,864	425,001	2,752,636	1,066,969	39%	
Capital Outlay	10,291	1,613,385	643,909	317,906	49%	
Total expenditures	<u>707,154</u>	<u>2,238,486</u>	<u>3,629,795</u>	<u>1,596,960</u>	44%	
Ending fund balance	<u>\$ (32,681)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 219,694</u>		

**CITY OF MIAMI GARDENS
CDBG FUND EXPENDITURES BY OBJECT
FOR YEAR ENDED SEPTEMBER 30, 2008**

Police:	<u>Actual Expenditures</u>		
	<u>as of 9/30/08</u>	<u>% of Total</u>	
Salaries and Wages	158,154	9.9%	
Overtime	49	0.0%	
Payroll taxes	12,748	0.8%	158,203
Retirement	17,642	1.1%	53,883
Life & health Insurance	18,344	1.1%	34.06%
ICMA Deferred benefits	2,356	0.1%	
Workers' compensation	<u>2,793</u>	0.2%	
Subtotal wages and benefits	212,086	13.3%	
Transfers to other funds	104,898	6.6%	
Capital Outlay	317,906	19.9%	
Contracted services	590,724	37.0%	
Professional services	347,724	21.8%	
Misc expenditures	<u>23,622</u>	1.5%	
Total Expenditures	<u>1,596,960</u>	100.0%	

CDBG FUND EXPENDITURES BY OBJECT



NOTES TO THE BUDGET REPORT

CDBG Fund

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

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

The fund ended the year with a fund balance of \$219,694 to be carried forward to FY08-09.

VIII) CAPITAL PROJECTS FUND

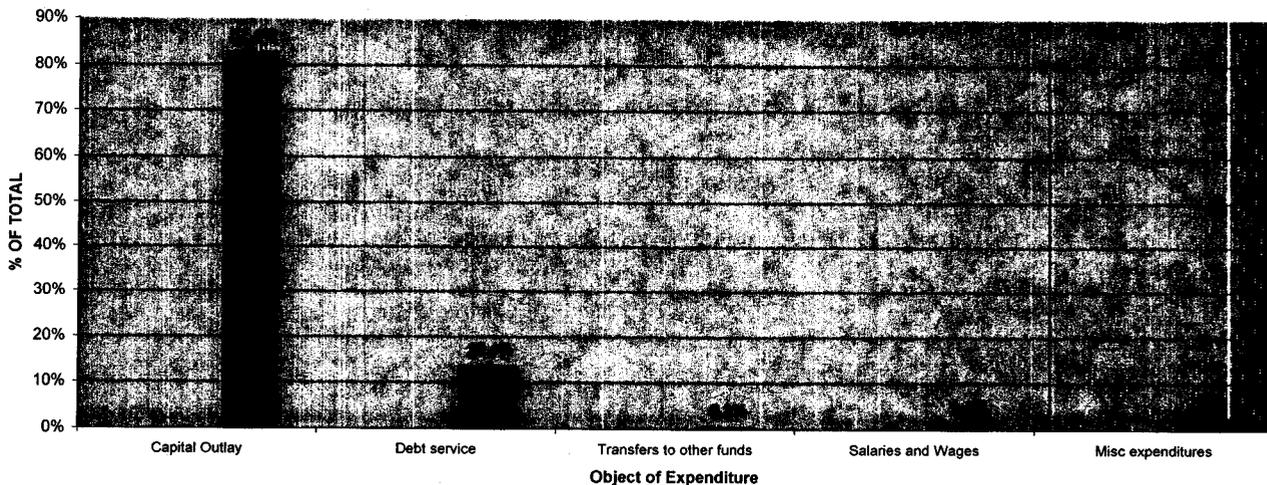
CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-CAPITAL PROJECTS FUND
 (100% OF YEAR COMPLETED)

	FISCAL YEAR 2007-2008					% OF ACTUAL VS. BUDGET
	FY2005-06 ACTUAL	FY2006-07 ACTUAL	ADOPTED BUDGET	AMENDED BUDGET	AS OF Sep-08	
Appropriated Fund Balance	\$ -	\$ (1,428,726)	\$ -	\$ 13,595,976	\$ 13,595,976	
Revenues:						
Grant funds	287,934	3,160,677	38,044,840	37,288,857	11,109,656	30%
Debt proceeds	-	14,400,000	9,879,668	-	-	0%
Transfers in from other funds	376,380	8,752,000	4,010,756	5,010,756	4,884,197	97%
Interest earnings	-	201,258	-	183,621	431,274	100%
Misc revenues	-	-	-	-	3,500	100%
Land sale	-	-	2,160,000	2,160,000	-	0%
Total revenues & appropriated fund balance	<u>664,314</u>	<u>25,085,209</u>	<u>54,095,264</u>	<u>58,239,210</u>	<u>30,024,603</u>	52%
Expenditures:						
Administrative	-	80,244	100,648	230,014	228,154	99%
Operating expenses	189,292	331,357	439,450	480,964	474,742	99%
Capital Outlay	1,903,748	10,715,790	48,050,776	55,165,842	13,797,363	25%
Debt service	-	361,842	5,504,390	2,362,390	2,248,987	95%
Total expenditures	<u>2,093,039</u>	<u>11,489,233</u>	<u>54,095,264</u>	<u>58,239,210</u>	<u>16,749,246</u>	29%
Ending fund balance	\$ (1,428,725)	\$ 13,595,976	\$ -	\$ -	\$ 13,275,357	

**CITY OF MIAMI GARDENS
CAPITAL PROJECTS FUND EXPENDITURES BY OBJECT
FOR YEAR ENDED SEPTEMBER 30, 2008**

<u>Police:</u>	<u>Actual Expenditures</u>		
	<u>as of 9/30/08</u>	<u>% of Total</u>	
Salaries and Wages	172,413	1.0%	
Payroll taxes	13,232	0.1%	
Retirement	14,951	0.1%	
Life & health Insurance	15,884	0.1%	55,742
ICMA Deferred benefits	5,068	0.0%	32.33%
Workers' compensation	<u>6,607</u>	0.0%	
Subtotal wages and benefits	228,155	1.4%	
Transfers to other funds	50,654	0.3%	
Capital Outlay	13,797,363	82.4%	
Debt service	2,248,987	13.4%	
Misc expenditures	<u>424,087</u>	2.5%	
Total Expenditures	<u>16,749,246</u>	100.0%	

CAPITAL PROJECTS FUND EXPENDITURES BY OBJECT



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 \$2.5 million into this fund for the current year. Since most of the grants budgeted are "reimbursement" grants, we do not realize any revenues until actual expenditures are incurred.

As of fiscal year-end, we had received 52% of the budgeted annual revenues while expenditures were 29%, this provided an ending fund balance of \$13,275,357 to be carried forward to FY08-09.

IX) SPECIAL REVENUE FUND

CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-SPECIAL REVENUE FUND
 (100% OF YEAR COMPLETED)

	FISCAL YEAR 2007-2008					% OF ACTUAL VS. BUDGET
	FY2005-06 ACTUAL	FY2006-07 ACTUAL	ADOPTED BUDGET	AMENDED BUDGET	AS OF Sep-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	45,125	113%
Impact fee-Open spaces	107,123	271,131	150,000	150,000	74,114	49%
Impact fee-improvements	114,032	44,292	150,000	150,000	62,970	42%
General admin fees	-	-	-	-	9,529	6%
CMG Junior Council	-	16,695	-	4,043	7,670	190%
LETF	13,348	22,843	15,100	15,100	14,280	95%
Jazz festival	163,916	97,399	250,000	250,000	428,599	171%
Event revenues	24,020	9,028	10,024	5,957	-	0%
Interest earnings	-	25,856	-	-	52,557	100%
Total revenues & appropriated fund balance	<u>1,189,081</u>	<u>1,719,650</u>	<u>2,019,669</u>	<u>2,191,798</u>	<u>2,271,542</u>	104%
Expenditures:						
Operating expenses	-	17,082	1,400,526	1,235,827	-	0%
Police	-	1,035	40,000	220,700	165,518	75%
Parks Open Spaces	-	-	150,000	67,000	3,450	5%
LETF-Police	-	-	15,100	15,000	-	0%
Parks Improvements	-	-	150,000	208,000	3,450	2%
CMG Junior Council	-	5,981	4,043	13,143	8,679	66%
Transfer to other funds	-	118,854	255,000	255,000	255,000	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>436,097</u>	22%
Ending fund balance	\$ 1,181,901	\$ 1,576,698	\$ -	\$ 172,128	\$ 1,835,445	

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 September 30 31, 2008, the fund had an ending fund balance of \$1,836,259. 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.....	\$ 70,557
Parks Improvements.....	\$ 682,750
Parks-Open Spaces.....	\$ 676,532
LETTF.....	\$ 52,290
Junior Council.....	\$ 9,771
Other.....	<u>\$ 344,359</u>
Total	<u>\$ 1,836,259</u>

X) SHIP FUND

**CITY OF MIAMI GARDENS
ACTUAL VS BUDGET REPORT-SHIP
(100% OF YEAR COMPLETED)**

FISCAL YEAR 2007-2008

	<u>FY2006-07 ACTUAL</u>	<u>ADOPTED BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF Sep-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	\$ 613,090	\$ 657,872	107%	
Interest earnings	433	-	-	2,823	100%	
Total revenues & appropriated fund balance	<u>92,326</u>	<u>913,090</u>	<u>686,616</u>	<u>734,221</u>	107%	
Expenditures:						
Administrative	7,819	10,050	119,191	73,723	62%	
Operating expenses	<u>10,981</u>	<u>903,040</u>	<u>493,899</u>	<u>542,453</u>	110%	
Total expenditures	<u>18,800</u>	<u>913,090</u>	<u>613,090</u>	<u>616,176</u>	101%	
Ending fund balance	<u>\$ 73,526</u>	<u>\$ -</u>	<u>\$ 73,526</u>	<u>\$ 118,045</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 fiscal year end we had already received an allotment of \$657,872.

This fund ended the year with a fund balance of \$118,045 to be carried forward to FY08-09.

XI) LAW ENFORCEMENT TRUST FUND

**CITY OF MIAMI GARDENS
ACTUAL VS BUDGET REPORT-LAW ENFORCEMENT TRUST FUND
(100% OF YEAR COMPLETED)**

	FISCAL YEAR 2007-2008			% OF ACTUAL VS. BUDGET	Notes
	ADOPTED BUDGET	AMENDED BUDGET	AS OF Sep-08		
Appropriated Fund Balance	\$ -	\$ -	\$ -		
Revenues:					
Forfeiture funds	\$ -	\$ -	\$ 16,900	0%	
Interest earnings	-	-	141	0%	
Total revenues & appropriated fund balance	-	-	17,041	0%	
Expenditures:					
Administrative	-	-	-	0%	
Operating expenses	-	-	-	0%	
Total expenditures	-	-	-	0%	
Ending fund balance	\$ -	\$ -	\$ 17,041		

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 fiscal year end, the City had already received \$16,900 in funds from the County and from Departmental forfeitures.

XII) MONTHLY AND YTD EXPENDITURE REPORT

CITY OF MIAMI GARDENS

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

Fund	FY2007-08 Amended Budget	FY2007-08 Current month actual spent	FY2007-08 Current month % spent	FY2007-08 YTD Actual spent	FY2007-08 YTD % spent	FY2007-08 Outstanding encumbrances	FY2007-08 YTD committed	Unencumbered Balance
GENERAL FUND								
GENERAL GOVERNMENT								
Legislative	1,001,576	86,134	8.60%	955,921	95.44%	-	955,921	45,655
City Manager	1,253,119	132,192	10.55%	1,230,274	98.18%	-	1,230,274	22,845
Media & Special Events	2,107,914	89,507	4.25%	2,002,804	95.01%	-	2,002,804	105,110
City Clerk	417,883	46,610	11.15%	392,548	93.96%	-	392,548	25,235
Finance	754,456	68,208	9.04%	720,363	95.48%	-	720,363	34,073
Human Resources	866,490	76,839	8.87%	852,939	98.44%	-	852,939	13,551
City Attorney	275,460	57,555	20.89%	275,214	99.91%	-	275,214	246
Non-Departmental	10,468,384	1,002,638	9.58%	4,348,192	41.54%	-	4,348,192	6,120,192
Total General Government	17,149,282	1,561,983	9.11%	10,778,375	62.86%	-	10,778,375	6,366,907
PUBLIC SAFETY								
School Crossing Guards	902,136	116,358	12.90%	885,100	98.11%	-	885,100	17,036
Police	36,260,020	3,468,222	9.56%	35,814,326	98.77%	-	35,814,326	445,694
Code Enforcement	1,944,474	191,980	9.87%	1,910,055	98.23%	-	1,910,055	34,419
Total Public Safety	38,106,630	3,776,560	9.66%	38,609,481	98.73%	-	38,609,481	497,149
RECREATION								
Administration	6,125,418	608,459	9.93%	5,144,387	83.98%	-	5,144,387	981,031
Maintenance	2,703,231	453,895	16.79%	2,512,201	92.93%	-	2,512,201	191,030
Total Recreation	8,828,649	1,062,354	12.03%	7,656,588	86.72%	-	7,656,588	1,172,061
TRANSPORTATION								
Administration	2,306,973	62,021	2.69%	1,062,863	46.07%	-	1,062,863	1,244,110
Keep Miami Gardens Beautiful	545,158	71,422	13.10%	519,086	95.22%	-	519,086	26,072
Streets	2,409,077	234,537	9.74%	2,274,046	94.39%	-	2,274,046	135,031
DEVELOPMENT SERVICES	1,023,685	89,052	8.70%	965,848	94.35%	-	965,848	57,837
Planning	4,171,805	288,291	6.91%	2,905,076	69.64%	-	2,905,076	1,266,729
Building Services	271,417	28,182	10.38%	266,325	98.12%	-	266,325	5,092
Purchasing	2,480,603	412,562	16.63%	2,336,243	94.18%	-	2,336,243	144,360
City Hall	2,604,217	170,180	6.53%	2,478,210	95.16%	-	2,478,210	126,007
Fleet	5,169,326	452,162	8.75%	4,402,651	85.17%	-	4,402,651	766,675
OTHER FUNDS								
Stormwater	4,139,844	388,861	9.39%	3,352,231	80.97%	-	3,352,231	787,613
Capital Projects Fund	58,239,210	2,644,318	4.54%	16,749,246	28.76%	-	16,749,246	41,489,964
CDBG	3,629,795	168,532	4.64%	1,586,960	44.00%	-	1,586,960	2,032,835
SHIP	613,090	160,707	26.21%	616,176	100.50%	-	616,176	(3,086)
Law Enforcement Trust Fund	-	-	0.00%	-	0.00%	-	-	-
Special Revenue Fund	2,019,670	109,119	5.40%	436,097	21.59%	-	436,097	1,583,573
Total All Funds	154,704,433	11,860,543	7.66%	97,005,502	62.76%	-	97,005,502	57,698,929

*As of September 2008, 100% 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 September 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 expended for the fiscal year just ended. Notice that the encumbrance column is blank since at year end any open encumbrances are rolled over to the following fiscal year's budget.

The totals row at the bottom shows that for the fiscal year, total expenditures actually paid were \$97,005,502 or 62.7% of the annual budget.

XIII) MONTHLY AND YTD REVENUE REPORT

CITY OF MIAMI GARDENS
REVENUES ALL FUNDS

Sep-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	794,920	3.36%	357,251	437,669	22,871,432	96.57%	19,180,666	3,690,766
Franchise Fees	3,615,000	75,892	2.10%	117,764	(41,872)	5,185,543	143.45%	4,624,031	561,512
Utility Taxes	4,825,000	1,592,731	33.01%	2,512,926	(920,195)	6,130,059	127.05%	5,741,477	388,582
Communications tax	3,700,000	664,326	17.95%	893,624	(229,298)	3,788,718	102.40%	2,982,674	796,044
License, fees & permits	1,947,965	130,598	6.70%	30,944	99,654	2,237,847	114.88%	1,457,024	780,823
Half cent sales tax	7,394,785	1,044,340	14.12%	1,063,491	(19,151)	6,841,861	92.52%	7,002,963	(161,102)
State Revenue sharing	3,425,615	402,919	11.76%	930,931	(528,012)	2,641,379	77.11%	2,856,215	(214,836)
Investment earnings	900,000	32,993	3.67%	1,028,849	(995,856)	508,024	56.45%	1,028,849	(520,825)
Recreation revenues	600,000	22,896	3.82%	74,639	(51,743)	429,291	71.55%	485,490	(56,199)
Grant revenue	602,567	83,322	13.83%	39,801	43,521	550,496	91.36%	203,862	346,633
Fines and judgments	310,000	75,481	24.35%	32,711	42,770	513,794	165.74%	287,644	226,150
Other revenues	208,500	30,871	14.81%	498,342	(467,471)	408,436	195.89%	680,053	(271,617)
School crossing guards	335,000	85,371	25.48%	456	84,915	334,339	99.80%	260,461	73,878
Debt proceeds	2,854,370	-	0.00%	-	-	2,854,370	100.00%	1,725,000	1,129,370
Interfund transfers	1,934,332	112,281	5.80%	-	112,281	1,896,210	98.03%	1,173,392	722,818
App. Fund balance	11,244,771	-	0.00%	-	-	11,244,771	100.00%	11,682,700	(447,929)
SUBTOTAL GENERAL FUND	67,581,759	5,148,941	7.62%	7,581,729	(2,432,788)	68,436,569	101.26%	61,392,501	7,044,068
TRANSPORTATION FUND									
Local Option Gas Tax	2,385,033	363,021	15.22%	367,406	(4,385)	2,270,393	95.19%	2,297,107	(26,714)
Charges for services	100,000	645	0.65%	645	-	79,127	79.13%	80,030	(903)
State Revenue sharing	1,450,000	147,056	10.14%	344,055	(196,999)	963,768	66.44%	1,063,710	(99,942)
Grant/Donations revenue	767,522	54,486	7.10%	68,257	(13,771)	739,298	96.33%	1,042,368	(303,070)
Interest earnings	-	1,794	100.00%	5,453	(3,659)	16,617	100.00%	5,453	11,164
Other revenues	2,000	658	32.90%	-	658	16,983	849.15%	78,460	(61,477)
Interfund transfers	252,184	8,301	3.33%	-	8,301	252,187	100.00%	252,187	-
App. Fund balance	500,211	-	0.00%	-	-	500,211	79.03%	-	500,211
SUBTOTAL TRANSPORTATION FUND	5,456,950	588,641	12.41%	765,816	(197,175)	4,868,584	102.65%	4,567,128	301,456
DEVELOPMENTAL SERVICES									
Planning & Zoning fees	300,000	9,941	3.31%	19,577	(9,636)	249,566	83.19%	272,900	(23,334)
Building permits	2,700,000	203,031	7.52%	47,062	155,969	1,547,205	57.30%	2,112,511	(565,306)
Surcharge	150,000	1,449	0.97%	8,467	(7,018)	142,371	94.91%	148,697	(6,326)
BCCO	50,000	1,606	3.21%	1,130	476	33,818	67.64%	37,185	(3,367)
Investment earnings	-	505	100.00%	21,128	(20,623)	7,766	0.00%	21,128	(13,362)
Certificate of completion	-	-	0.00%	838	(838)	3,586	0.00%	838	2,748
Community development fees	-	-	0.00%	-	-	4,490	0.00%	-	4,490
Other revenues/Grants	2,000	625	31.25%	-	625	27,343	1367.15%	94,965	(67,622)
General Fund subsidy	1,200,000	-	0.00%	-	-	1,200,000	100.00%	-	1,200,000
App. Fund balance	682,443	-	0.00%	-	-	-	0.00%	-	-
SUBTOTAL DEVELOPMENTAL GENERAL SERVICES	5,084,443	217,157	4.27%	90,202	118,955	3,216,145	63.25%	2,686,224	529,921
Debt proceeds	1,845,630	-	0.00%	-	-	1,845,630	100.00%	5,675,000	(3,829,370)
Interfund transfers	8,679,932	478,471	5.51%	162,636	315,835	7,142,342	82.29%	3,717,499	3,424,843
Investment earnings	-	-	0.00%	2,375	(2,375)	-	0.00%	142,718	(142,718)
SUBTOTAL GENERAL SERVICES	10,525,662	478,471	4.55%	165,011	313,460	8,962,872	85.30%	9,535,217	(572,345)

XIII) MONTHLY AND YTD REVENUE REPORT

CITY OF MIAMI GARDENS
REVENUES ALL FUNDS

Sep-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	718,861	21.17%	961,627	(242,766)	3,473,951	102.33%	1,400,804	2,073,147
Interest Income	-	2,239	100.00%	4,701	(2,462)	19,901	100.00%	4,701	15,200
Debt proceeds	-	-	0.00%	8,954,785	(8,954,785)	-	0.00%	8,954,785	(8,954,785)
App. Fund balance	466,914	-	0.00%	-	-	466,914	79.22%	-	466,914
SUBTOTAL STORMWATER	3,861,914	721,100	18.10%	9,921,113	(9,200,013)	3,960,766	99.41%	10,360,290	(6,399,524)
CDBG									
HUD	2,291,549	454,538	19.84%	183,169	271,369	1,442,913	62.97%	657,065	785,848
OCED grant	1,000,000	136,884	13.69%	10,291	126,593	368,737	36.87%	10,291	358,446
EDI	247,500	-	0.00%	-	-	-	0.00%	-	-
Facade renovation	123,427	-	0.00%	3,949	(3,949)	2,688	2.18%	3,949	(1,261)
Facade Business Contribution	-	750	0.00%	-	750	32,286	0.00%	-	32,286
Misc revenues	-	-	0.00%	2,068	(2,068)	2,711	0.00%	3,168	(457)
App. Fund balance	(32,681)	-	0.00%	-	-	(32,681)	100.00%	-	(32,681)
SUBTOTAL CDBG	3,629,796	592,172	16.31%	199,477	392,695	1,816,654	50.05%	674,473	1,142,181
CAPITAL PROJECTS									
Grant funds	38,353,533	4,319,407	11.26%	883,199	3,436,208	11,109,656	28.97%	3,163,677	7,945,979
Bond proceeds	-	-	0.00%	-	-	-	0.00%	14,397,000	(14,397,000)
Interfund transfers	4,035,756	1,000,000	24.78%	7,572,000	(6,572,000)	4,884,197	121.02%	8,752,000	(3,867,803)
Interest Income	-	22,838	0.00%	201,258	(178,420)	431,274	0.00%	201,258	230,016
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%	-	-	-	0.00%	-	-
SUBTOTAL CAPITAL PROJECTS	58,145,265	5,342,245	9.19%	8,656,457	(3,314,212)	16,428,627	28.25%	26,513,935	(10,085,308)
IMPACT FEES									
Jazz Festival	250,000	-	0.00%	-	-	428,599	171.44%	97,399	331,200
LETF	15,100	1,203	7.97%	8,415	(7,212)	14,280	94.57%	22,844	(8,564)
Police impact fees	40,000	3,881	9.70%	259	3,622	45,125	112.81%	50,507	(5,382)
Parks-Open Space	150,000	13,698	9.13%	-	13,698	74,114	49.41%	271,131	(197,017)
Park Imp. Impact	150,000	12,627	8.42%	-	12,627	62,970	41.98%	44,291	18,679
Interest Income	-	4,045	0.00%	25,856	(21,811)	52,557	0.00%	25,856	26,701
CMG Junior Council	-	6,920	0.00%	1,350	5,570	7,670	0.00%	16,695	(9,025)
Other revenues	10,000	1,974	19.74%	-	1,974	9,529	95.29%	9,028	501
App. Fund balance	1,576,698	-	0.00%	-	-	1,576,698	100.00%	-	1,576,698
SUBTOTAL IMPACT FEES	2,191,798	44,348	2.02%	35,860	8,468	2,271,542	103.64%	537,751	1,733,791
SHIP funds									
SHIP funds	613,090	-	0.00%	-	-	657,872	107.30%	91,893	565,979
App. Fund balance	73,526	-	0.00%	-	-	73,526	100.00%	-	73,526
Interest Income	-	17	100.00%	433	(416)	2,823	100.00%	433	2,390
SUBTOTAL SHIP	686,616	17	0.00%	433	(416)	734,221	106.93%	92,328	641,895
Law Enforcement Trust Fund									
Foreitures	-	-	0.00%	-	-	16,900	0.00%	-	16,900
App. Fund balance	-	-	0.00%	-	-	-	0.00%	-	-
Interest Income	-	36	100.00%	-	36	141	100.00%	-	141
SUBTOTAL LEIF	-	36	0.00%	-	36	17,041	0.00%	-	17,041
TOTAL ALL REVENUES	137,164,122	13,133,728	9.58%	27,444,118	(1,070,990)	110,733,121	79.98%	116,361,645	(6,628,523)

NOTES TO THE BUDGET REPORT

Monthly and YTD Revenue Report-All Funds

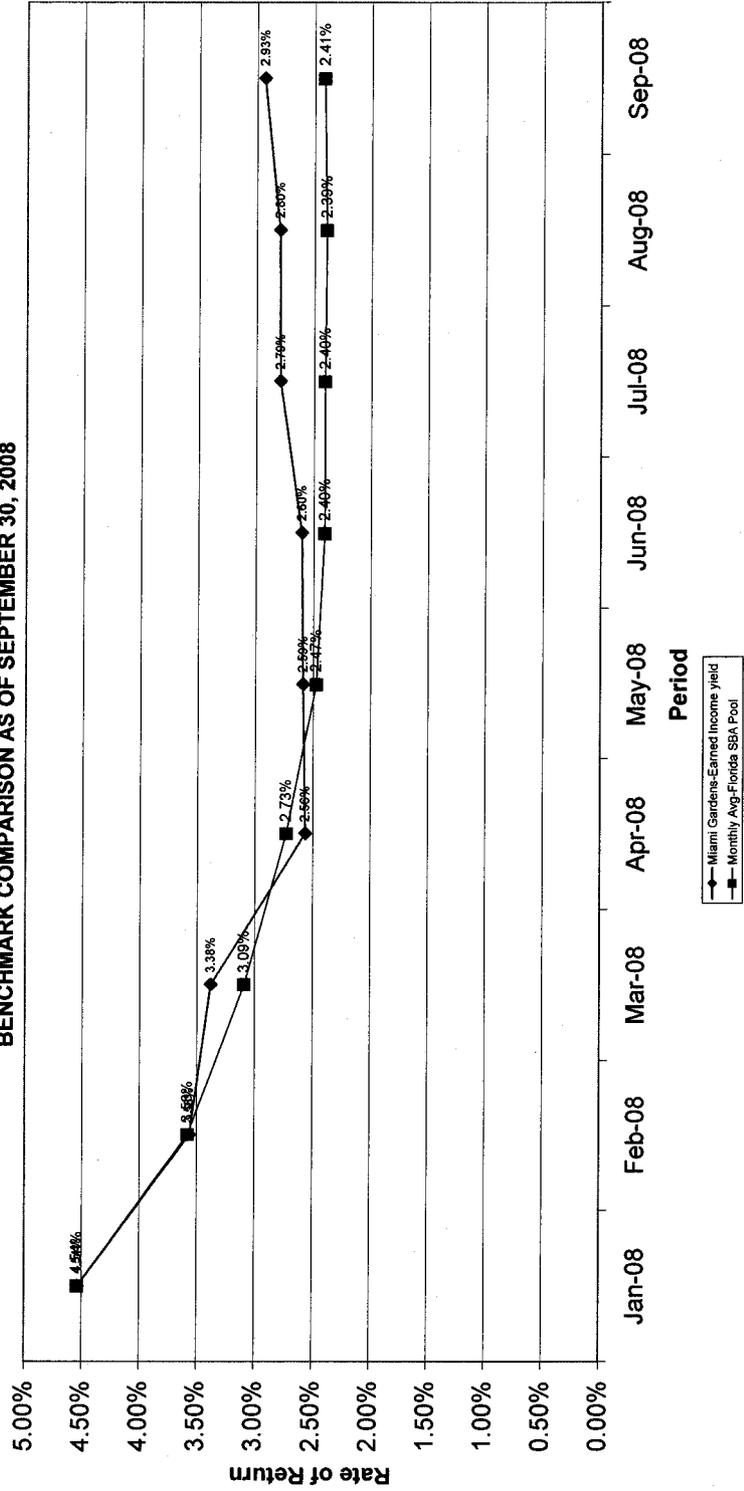
Pages 26 and 27 provide a detailed revenue report for all funds. This report differs from the individual fund reports previously presented in that this report provides a comparison of revenues received in September 2008 versus September 2007 as well as year to date amounts.

On page 26 you can see that total General Fund revenues for FY 2007 were \$7 million higher than FY2006 mainly due to increases in ad valorem, franchise fee, and utility tax revenues.

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>
Colonial Bank	Yes	CD	\$ 2,000,000.00	5/6/2008	3.20%	6 month	11/2/2008	31,769.81
Colonial Bank	Yes	CD	\$ 3,000,000.00	5/11/2008	3.20%	6 month	11/7/2008	47,660.19
Colonial Bank	Yes	CD	\$ 2,000,000.00	5/6/2008	3.20%	6 month	11/2/2008	31,773.45
First National Bank of Homestead	Yes	CD	\$ 2,000,000.00	8/25/2008	4.13%	1 yr	8/23/2009	76,497.78
First National Bank of Homestead	Yes	CD	\$ 3,000,000.00	8/25/2008	3.78%	6 month	2/24/2009	56,971.80
First National Bank of Homestead	Yes	CD	\$ 2,000,000.00	5/6/2008	3.18%	6 month	11/2/2008	31,278.68
Community Bank of Florida	Yes	CD	\$ 2,000,000.00	5/6/2008	3.31%	1 year	5/6/2009	67,216.07
Wachovia	Yes	MMA	\$ 7,524,590.74	12/3/2007	1.77%	N/A	N/A	133,185.26
SBA		Pool	\$ 67,442.34	10/1/2007	N/A	N/A	N/A	
Tax Certificates Purchased			\$ 125,116.19	7/1/2008	18%	N/A	N/A	
			\$ 23,717,149.27					

**CITY OF MIAMI GARDENS
INVESTMENT EARNINGS
BENCHMARK COMPARISON AS OF SEPTEMBER 30, 2008**



NOTES TO THE BUDGET REPORT

CASH AND INVESTMENTS

As of September 30, 2008, the City had approximately \$ 23.7 million invested in various investment vehicles. Page 29 is an investment report showing each investment along with the interest rate being earned and the maturity dates. Please note that we have included the investment in tax certificates purchased from the Miami Dade Tax collector. These certificates are for vacant lots and/or commercial properties only and provide an 18% interest rate.

For the fiscal year ended September 30, 2008, the City had earned approximately \$1,039,108 in interest on its investments.

Page 29A is a new chart that shows on a month to month basis how our rates of return on investments (ROI) compare to the benchmark (the benchmark is the monthly average of the Florida SBA pool). As you can see for September 2008 we achieved a 2.93% overall ROI compared to 2.41% for our benchmark.

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 SEPTEMBER 30, 2008

<u>Amount of debt outstanding:</u>	<u>Outstanding at 9/30/2008</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	2,110,980	9/30/2014
Miami Dade County Public Service Tax Revenue Bonds	6,566,329	9/30/2027
Miami Dade County Stormwater Utility Bond	8,621,525	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	4,329,159	12/1/2011
Bank of America Equipment Loan FY2008	4,700,000	3/26/2013
Total outstanding debt	<u>\$ 48,724,302</u>	