City of Miami Gardens

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

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

Fr: **William Alonso, Finance Director**

Date: **January 15, 2009**

Re: **December 2008 Budget Status Report**

The following report is the December 2008 monthly budget report for fiscal year 2008-09 and is also the end of the first quarter of the current fiscal year. The purpose of this report is to apprise the City's policy makers of the current budgetary status for the first quarter ending December 31, 2008. This report is organized as follows:

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BUDGET AMENDMENTS

There were no amendments during the month of December 2008.

FINANCIAL SUMMARY

Based on the reduction in revenue estimates from the State and the fact that we may not receive 100% of the budgeted revenues from the red light cameras and Calder gambling, we project that our fund balance may not significantly change for the current fiscal year. We will continue to monitor revenue estimates versus actual collections in order to ensure that we make timely decisions when and if required.

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FINANCIAL DASHBOARD

FOR THE FIRST QUARTER ENDING DECEMBER 31, 2008
25% OF THE FISCAL YEAR HAS ELAPSED

FINANCIAL INDICATORS-GENERAL FUND

	Budgeted	As of 12/31/08	% of budget
General Fund Revenues	$67,604,033	$32,626,144	48.3%
General Fund Expenditures (including encumbrances)	$67,604,033	$16,496,823	24.4%

	As of 9/30/08	Projected 9/30/09	$ Increase/Decrease
General Fund Balance	$10,844,070	$10,844,070	$ -

INVESTMENT INDICATORS

	As of 9/30/08	As of 12/31/08	$ Increase/(Decrease)
Investments	$23,717,149	$27,209,824	$3,492,675

	Benchmark	Actual as of 12/31/08	% Increase/(Decrease)
Return on Investments	0.97%	2.39%	1.42%

FINANCIAL INDICATORS-OTHER

	Revenues as of 12/31/08	Expenditures as of 12/31/08	Operating deficit
Development services fund operating deficit requiring General fund subsidy	$525,137	$943,496	$(418,359)

	As of 12/31/08	As of 9/30/08	$ Increase/Decrease
Long-Term Debt	$47,686,993	$48,872,145	$(1,185,152)

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I) GENERAL FUND REVENUES

Schedule of General Fund Budgeted and Actual Revenues
Fiscal Year Ending December 31, 2008
(25% OF YEAR COMPLETED)

Department	FY2006-07 ACTUAL	FY2007-08 ACTUAL	FY09 AMENDED BUDGET	As of Dec-08	% OF ACTUAL VS. BUDGET	NOTES
Ad Valorem Taxes - Current	$ 19,180,662	$ 22,871,432	$23,608,249	$ 16,222,438	68.7%	(1)
Franchise Fees-Electric	3,477,481	4,188,860	4,291,428	-	0.0%	(1)
Franchise Fees-Gas	234,788	166,459	160,000	74,356	46.5%	(1)
Franchise Fees-SolidWaste	911,762	830,225	1,000,000	257,784	25.8%	
Utility Tax-Electric	4,735,403	5,032,682	5,200,000	474,922	9.1%	(1)
Utility Tax-Water	796,199	835,384	790,000	116,572	14.8%	(1)
Utility Fees-Gas	209,874	262,001	250,000	32,301	12.9%	(4)
Communications Tax	2,995,674	3,788,720	3,650,000	908,650	24.9%	
Occupational Licenses - City	744,314	1,078,384	1,300,000	760,682	58.5%	(2)
Occupational Licenses - County	165,170	179,921	150,000	25,260	16.8%	(2)
Certificates of Use	270,732	282,967	300,000	227,426	75.8%	(2)
Landlord Permits	151,020	157,399	195,000	2,161	1.1%	(2)
Lien Search/Reduction	79,954	59,364	55,000	67,251	122.3%	(5)
Recording fees	436	1,563	2,000	1,656	82.8%	(5)
Bid Spec Fees	8,136	13,055	8,000	2,500	31.3%	(3)
State Revenue Sharing	2,846,204	2,625,165	2,576,047	403,036	15.6%	(1)
Alcoholic Beverage License	13,648	16,213	15,000	-	0.0%	
1/2-cent Sales Tax	7,002,963	6,841,860	7,137,666	956,239	13.4%	(1)
Parks Program fees	485,488	429,293	506,000	94,736	18.7%	
MLK Celebration	12,484	36,875	35,000	-	0.0%	(3)
Jazz Festival	-	-	550,000	16,750	3.0%	
Junior Council	-	-	9,771	17,471	178.8%	(5)
Special Events	-	46,406	50,000	10,399	20.8%	
Alarm permits	42,200	33,819	35,000	8,780	25.1%	
Local Code Violations	136,765	341,088	250,000	60,485	24.2%	(3)
Police service fees	-	-	13,248	5,914	44.6%	(5)
Traffic fines	113,923	100,543	110,000	53,978	49.1%	(5)
Parking fines	36,951	51,739	55,000	16,343	29.7%	
Towing fines	-	21,186	25,000	6,072	24.3%	
Red Light Camera	-	-	500,000	-	0.0%	
Police Off Duty Charges	-	395,660	650,000	160,230	24.7%	
School crossing guards 1	255,491	329,336	330,000	78,141	23.7%	
School crossing guards 2	4,970	5,003	6,000	3,395	56.6%	(5)
Interest	1,011,767	508,024	500,000	63,094	12.6%	
Rent - Bus Benches	92,430	94,221	100,000	23,394	23.4%	
County Code Enforcement Grant	4,691	-	-	-	0.0%	
Byrne Grant	6,746	25,352	25,000	-	0.0%	
Childrens Trust Grant	116,363	485,643	825,000	234,745	28.5%	
Hurricane Relief	68,062	9,143	-	-	0.0%	
Transportation	965	-	-	-	0.0%	
Tennis in theParks Grant	-	600	-	-	0.0%	
5TH Anniversary Banner Sales	-	12,396	-	-	0.0%	
Other Miscellaneous	244,809	135,578	130,000	68,124	52.4%	(5)
Calder Revenue	-	-	250,000	6,300	2.5%	
Grants and Donations	9,600	32,458	30,000	4,000	13.3%	
Insurance Reimbursements	1,977	109,424	60,000	60,865	101.4%	(4)
Lobbyist registration fees	5,250	5,750	5,000	1,000	20.0%	
County Misc Fees		-	100	-	0.0%	
Transfer from Transportation QNIP	317,000	298,878	298,878	298,878	100.0%	(1)
Transfer from Impact Fee Fund	135,936	255,000	5,000	1,250	25.0%	
Overhead Charge-Transportation	159,463	172,060	240,477	60,119	25.0%	
Overhead Charge-Development	189,309	164,284	196,673	49,168	25.0%	
Overhead Charge-Stormwater	190,120	196,254	140,836	49,064	34.8%	
Overhead Charge-GSF	313,070	435,126	379,940	94,985	25.0%	
Overhead Charge-Capital Projects	194,550	374,637	78,001	19,500	25.0%	
Debt Proceeds	1,725,000	2,854,370	-	-	0.0%	
Appropriated fund balance	11,692,700	11,244,769	10,525,719	10,525,719	100.0%	
SUB TOTAL GENERAL FUND	**$ 61,392,501**	**$ 68,436,569**	**$ 67,604,033**	**$ 32,626,133**	48.3%	
General Services Fund:						
Transfers in from other funds	3,692,140	7,142,343	7,132,166	1,593,879	22.3%	
Debt proceeds	5,675,000	1,845,630	1,322,000	-	0.0%	
Interest earnings	166,204	-	-	-	0.0%	
Misc Revenues	1,872	-	-	-	0.0%	
SUB TOTAL GENERAL SERVICES FUND	**9,535,216**	**8,987,973**	**8,454,166**	**1,593,879**	18.9%	
TOTAL GENERAL FUND	**$ 70,927,717**	**$ 77,424,542**	**$ 76,058,199**	**$ 34,220,012**	45.0%	(1)

See notes to budget report on page 3

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 35% (10% higher than the 25% of the fiscal year completed) or higher will be explained herein.

Revenues

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

Note #1

It is important to note that as of December 2008 the city had received 45% of the total annual budgeted revenues, December 2008 means that 25% of the year has been completed. It would be simple if revenues were received evenly during the year, however that is never the case since ad valorem revenues are usually received between December and April of the fiscal year, and other revenue sources are usually paid in arrears. For example, all of the State revenue sharing and other taxes are paid one to two months in arrears. Certain transfers from other funds were recorded in October since those are due at the beginning of the fiscal year. The $4,291,428 budgeted for Electric franchise Fees is paid by the County later in the year in one lump sum payment.

Note #2

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

Note #3

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

Note #4

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

Note # 5

Other revenue items which are showing increases greater than 35% 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.

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II) EXPENDITURES

Schedule of General Fund Budgeted and Actual Expenditures
Fiscal Year Ending December 31, 2009
(25% OF YEAR COMPLETED)

Department	FY2006-07 ACTUAL	FY2007-08 ACTUAL	FISCAL YEAR 2008-2009 FY09 AMENDED BUDGET	AS OF Dec-08	% OF ACTUAL VS. BUDGET	Notes
General Government:						
Mayor & City Council	717,666	955,922	857,899	216,472	25.2%	
Office of the City Manager	940,272	1,230,274	1,254,407	339,750	27.1%	
Office of the City Manager-Outreach	1,316,670	2,002,804	1,878,409	306,210	16.3%	
Office of the City Clerk	265,495	392,648	453,348	101,312	22.3%	
Office of the City Attorney	293,644	275,214	300,900	215,639	71.7%	(2)
Human Resource Department	659,373	852,839	952,945	198,633	20.8%	
Finance /Budget	429,093	720,383	780,618	200,544	25.7%	
Non-Departmental	9,056,988	4,348,192	13,927,078	845,918	6.1%	
Total General Government	13,679,201	10,778,276	20,405,604	2,424,478	11.9%	
Public Safety:						
Police Department	30,511,775	35,814,326	33,997,350	9,736,691	28.6%	
School Crossing Guards	716,591	885,100	1,202,557	263,701	21.9%	
Code Enforcement	1,322,495	1,910,055	1,977,381	482,597	24.4%	
Total Public Safety	32,550,861	38,609,481	37,177,288	10,482,989	28.2%	
				-		
Parks and Recreation:						
Administration	4,277,984	5,144,387	6,611,965	1,360,137	20.6%	
Park Maintenance	1,910,896	2,512,201	2,667,795	569,125	21.3%	
Community Center	-	-	741,381	54,996	7.4%	
Total Parks and Recreation	6,188,880	7,656,588	10,021,141	1,984,258	19.8%	
SUB TOTAL GENERAL FUND	52,418,942	57,044,345	67,604,033	14,891,725	22.0%	
General Services Fund:						
Purchasing	179,082	266,325	330,871	70,635	21.3%	
City Hall	1,158,196	2,336,243	2,091,331	526,855	25.2%	
IT	620,147	2,478,210	2,874,528	540,123	18.8%	
Fleet	5,306,579	4,402,651	3,157,436	779,376	24.7%	
SUB TOTAL GENERAL SERVICES	7,264,004	9,483,429	8,454,166	1,916,989	22.7%	
Ending fund balance	11,244,771	10,896,768	-	-		
TOTAL GENERAL FUND USES	**70,927,717**	**77,424,542**	**76,058,199**	**16,808,714**	22.1%	(1)

See notes to budget report on page 5

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 35% (10% higher than the 25% of the fiscal year completed) or higher will be explained herein.

Expenditures

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

Note #1

As of December 2008 the city had incurred 22.1% of the total annual budgeted expenditures with 25% of the fiscal year completed. This shows that our current spending pattern is in line with budget through the second month of the fiscal year.

Note #2

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

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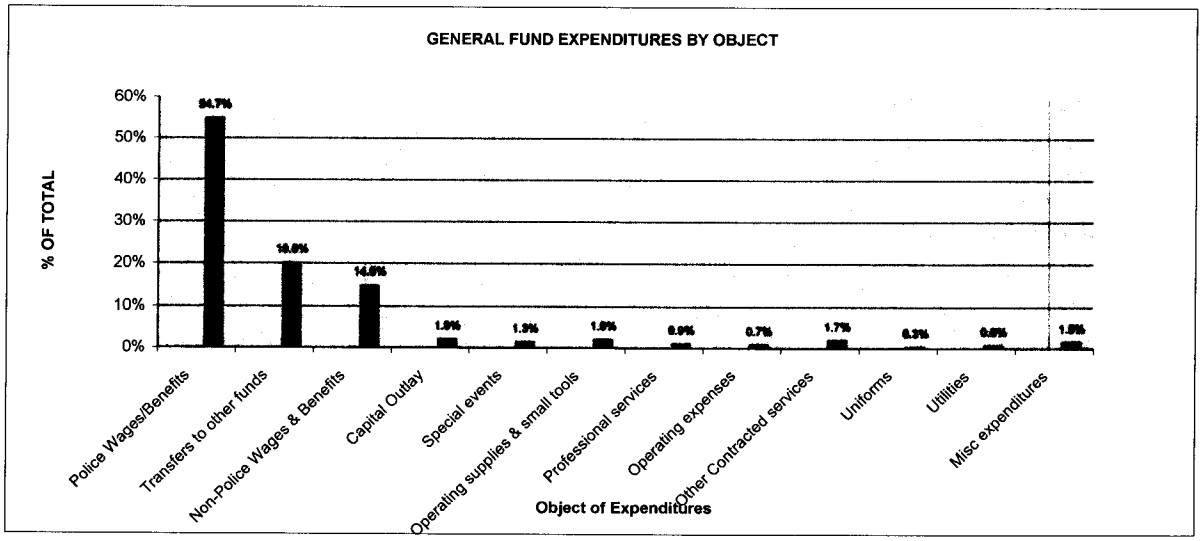
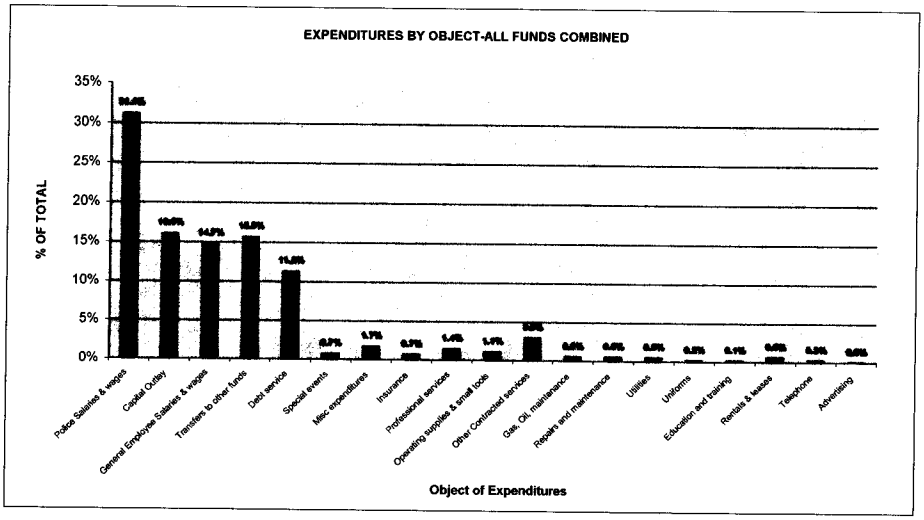
CITY OF MIAMI GARDENS
EXPENDITURES BY OBJECT-GENERAL FUND
FOR THE THREE MONTH PERIOD ENDING DECEMBER 31, 2008

	Actual Expenditures as of 12/31/08		% of Total
Police:			
Police Salaries & wages	4,401,082		29.6%
Overtime	367,982		2.5%
Special pay	1,319,981		8.9%
Off Duty Services	165,374		1.1%
Payroll taxes	400,110		2.7%
Retirement	876,095		5.9%
Life & health Insurance	295,127		2.0%
ICMA Deferred benefits	98,411		0.7%
Workers' compensation	225,355		1.5%
Subtotal police wages and benefits		**8,149,517**	**54.7%**
Non-Police:			
General Employee Salaries & wages	1,634,596		11.0%
Council salaries	18,277		0.1%
Special pay	18,353		0.1%
Overtime	21,284		0.1%
Payroll taxes	113,233		0.8%
Retirement	168,943		1.1%
Life & health Insurance	122,864		0.8%
ICMA Deferred benefits	19,589		0.1%
Unemployment compensation	8,545		0.1%
Workers' compensation	48,030		0.3%
Subtotal non-police wages and benefits		**2,173,714**	**14.6%**
Transfers to other funds		2,953,795	19.8%
Capital Outlay		288,237	1.9%
Special events		194,978	1.3%
Operating supplies & small tools		282,101	1.9%
Professional services		141,144	0.9%
Operating Expenses		98,972	0.7%
Other Contracted services		257,110	1.7%
Uniforms		37,684	0.3%
Utilities		93,708	0.6%
Misc expenditures		220,764	1.5%
Subtotal non-payroll expenditures		**4,568,493**	**30.7%**
Total Expenditures		**14,891,724**	**100.0%**



CITY OF MIAMI GARDENS
EXPENDITURES BY OBJECT-ALL FUNDS
FOR THE THREE MONTH PERIOD ENDING DECEMBER 31, 2008

	Actual Expenditures as of 12/31/08		% of Total
Police:			
Police Salaries & wages	4,401,082		16.80%
Overtime	367,982		1.41%
Special pay	1,319,981		5.04%
Off Duty Services	165,374		0.63%
Payroll taxes	400,110		1.53%
Retirement	876,095		3.35%
Life & health Insurance	295,127		1.13%
ICMA Deferred benefits	98,411		0.38%
Workers' compensation	225,355		0.86%
Subtotal police wages and benefits		**8,149,517**	**31.12%**
Non-Police:			
General Employee Salaries & wages	2,878,224		10.99%
Council salaries	18,277		0.07%
Special pay	36,916		0.14%
Overtime	37,149		0.14%
Payroll taxes	206,740		0.79%
Retirement	297,224		1.13%
Life & health Insurance	228,756		0.87%
ICMA Deferred benefits	41,087		0.16%
Unemployment compensation	8,545		0.03%
Workers' compensation	99,587		0.38%
Subtotal non-police wages and benefits		**3,852,505**	**14.71%**
Transfers to other funds		4,083,379	15.59%
Capital Outlay		4,193,188	16.01%
Insurance		181,694	0.69%
Special events		194,978	0.74%
Gas, Oil, maintenance		142,568	0.54%
Advertising		7,327	0.03%
Education and training		38,645	0.15%
Repairs and maintenance		136,380	0.52%
Rentals & leases		160,248	0.61%
Telephone		62,807	0.24%
Operating supplies & small tools		280,913	1.07%
Debt service		2,940,121	11.23%
Professional services		376,265	1.44%
Other Contracted services		777,437	2.97%
Uniforms		39,503	0.15%
Utilities		130,703	0.50%
Misc expenditures		441,977	1.69%
Subtotal non-payroll expenditures		**14,188,133**	**54.2%**
Total Expenditures		**26,190,155**	**100.00%**



III) TRANSPORTATION FUND

CITY OF MIAMI GARDENS
ACTUAL VS BUDGET REPORT-TRANSPORTATION
(25% OF YEAR COMPLETED)

			FISCAL YEAR 2008-2009			
	FY2006-07 ACTUAL	FY2007-08 ACTUAL	FY09 AMENDED BUDGET	AS OF Dec-08	% OF ACTUAL VS. BUDGET	Notes
Appropriated Fund Balance	**$ 995,259**	**$ 500,211**	**$ 791,375**	**$ 791,375**		
Revenues:						
Local Option Gas Tax	$2,297,107	$ 2,270,392	$ 2,295,000	$ 365,107	15.9%	
State Revenue Sharing	1,063,708	993,768	741,036	147,860	20.0%	
Charges for services	80,066	82,193	92,200	14,493	15.7%	
Grant revenue	1,042,641	736,700	23,714	7,839	33.1%	
Interest earnings	5,453	16,618	14,000	4,669	33.4%	
Misc revenues	78,150	16,516	2,000	1,280	64.0%	
Transfers in	-	252,184	374,321	68,073	18.2%	
Total revenues & appropriated fund balance	5,562,384	4,868,582	4,333,646	1,400,696	32.3%	(1)
Expenditures:						
Administrative	1,063,560	1,062,863	1,394,114	500,642	35.9%	
KMGB	443,676	519,086	537,456	74,159	13.8%	
Streets	3,554,937	2,274,044	2,402,076	564,713	23.5%	
Total expenditures	5,062,173	3,855,993	4,333,646	1,139,514	26.3%	(1)
Ending fund balance	**500,211**	**1,012,589**	**-**	**261,182**		

See notes to budget report on page 7

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 December 2008 were 32.3% of budget and expenditures were at 26.3% of budget. This fund receives the bulk of its revenues from the local option gas tax and State revenue sharing, these State funds are received one month in arrears so we do not see the December until at least January of 2009 and so on.

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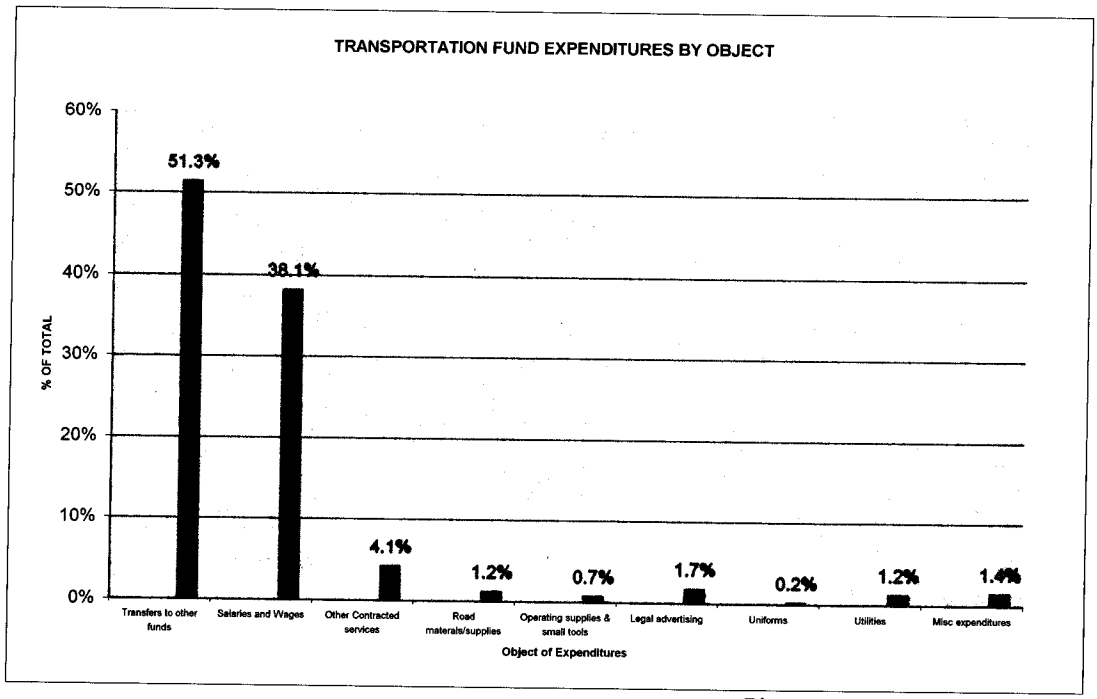
CITY OF MIAMI GARDENS
TRANSPORTATION FUND EXPENDITURES BY OBJECT
FOR THE THREE MONTH PERIOD ENDING DECEMBER 31, 2008

Police:	**Actual Expenditures as of 12/31/08**		**% of Total**
Salaries and Wages	307,346		27.0%
Overtime	4,878		0.4%
Payroll taxes	23,094		2.0%
Retirement	31,877		2.8%
Life & health Insurance	38,219		3.4%
ICMA Deferred benefits	4,660		0.4%
Unemployment compensation	-		0.0%
Workers' compensation	24,523		2.2%
Subtotal wages and benefits		**434,597**	**38.1%**
Transfers to other funds		585,016	51.3%
Capital Outlay		-	0.0%
Road materals/supplies		13,487	1.2%
Operating supplies & small tools		7,970	0.7%
Repairs and maintenance		-	0.0%
Legal advertising		19,582	1.7%
Professional services		-	0.0%
Other Contracted services		47,105	4.1%
Uniforms		1,819	0.2%
Utilities		13,608	1.2%
Misc expenditures		16,330	1.4%
Subtotal non-payroll expenditures		**704,917**	**61.9%**
Total Expenditures		**1,139,514**	**100.0%**



(Unaudited)

IV) DEVELOPMENTAL SERVICES FUND

CITY OF MIAMI GARDENS
ACTUAL VS BUDGET REPORT-DEVELOPMENT SERVICES FUND
(25% OF YEAR COMPLETED)

	FY2006-07 ACTUAL	FY2007-08 ACTUAL	FY09 AMENDED BUDGET	AS OF Dec-08	% OF ACTUAL VS. BUDGET	Notes
Appropriated Fund Balance	**$ 2,095,620**	**$ 682,443**	**$ -**	**$ -**		
Revenues:						
Planning and Zoning Fees	272,901	249,597	320,000	71,502	22%	
Building permits	2,100,939	1,555,332	1,400,000	426,459	30%	
Surcharge	148,696	142,371	190,000	10,640	6%	
BCCO	37,184	33,822	32,000	12,418	39%	
Grants	94,965	25,000		-	0%	
Intrerest earnings	21,128	7,766	33,126	987	0%	
Transfers in from General Fund	-	1,200,000	1,890,496	418,359	22%	(1)
Misc revenues	12,410	2,258	9,500	3,131	33%	
Total revenues & appropriated fund balance	4,783,843	3,898,589	3,875,122	943,496	24%	(1)
Expenditures:						
Administrative	1,857,360	2,512,976	2,649,719	657,303	25%	
Operating expenses	1,959,742	1,329,783	1,206,027	286,193	24%	
Capital Outlay	284,298	28,166	19,376	-	0%	
Total expenditures	4,101,400	3,870,925	3,875,122	943,496	24%	(1)
Ending fund balance	**$ 682,443**	**$ 27,664**	**$ -**	**$ -**		

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See notes to budget report on page 9

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.

Note #1

Referring to page 8, as of December 2008, the development service operation is reporting a deficit of $418,359 which will require a General Fund subsidy for that amount.

Revenues(net of General fund transfers) as of December 2008 were 14% of budget while expenditures were at 24% 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.

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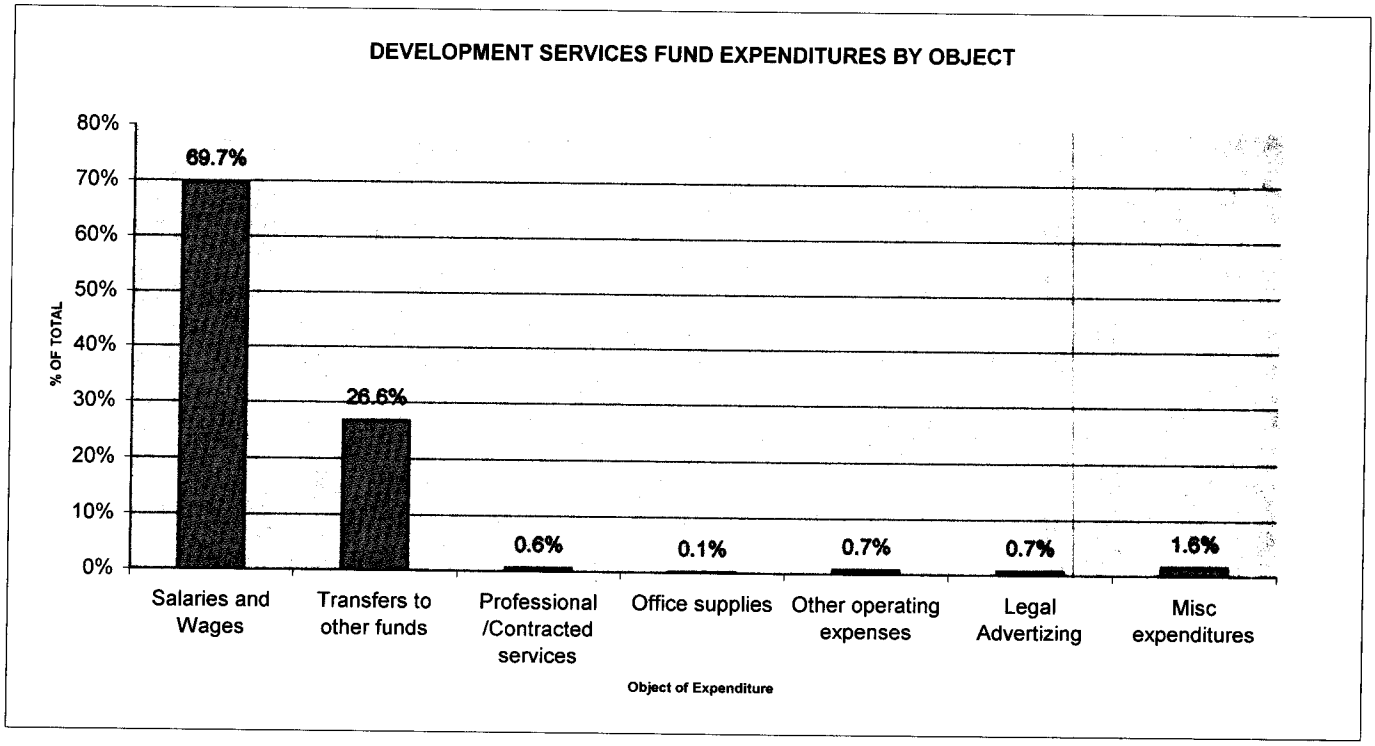
CITY OF MIAMI GARDENS
DEVELOPMENT SERVICES FUND EXPENDITURES BY OBJECT
FOR THE THREE MONTH PERIOD ENDING DECEMBER 31, 2008

Police:	**Actual Expenditures as of 12/31/08**		**% of Total**
Salaries and Wages	504,519		53.5%
Overtime	5,838		0.6%
Payroll taxes	36,661		3.9%
Retirement	51,178		5.4%
Life & health Insurance	35,769		3.8%
ICMA Deferred benefits	6,730		0.7%
Unemployment compensation	-		0.0%
Workers' compensation	16,608		1.8%
Subtotal wages and benefits		**657,303**	**69.7%**
Transfers to other funds		251,370	26.6%
Professional /Contracted services		5,529	0.6%
Office supplies		1,100	0.1%
Other operating expenses		6,756	0.7%
Legal Advertizing		6,468	0.7%
Misc expenditures		14,970	1.6%
Subtotal non-payroll expenditures		**286,193**	**30.3%**
Total Expenditures		**943,496**	**100.0%**



(Unaudited)

V) GENERAL SERVICES FUND

CITY OF MIAMI GARDENS
ACTUAL VS BUDGET REPORT-GENERAL SERVICES FUND
(25% OF YEAR COMPLETED)

	FY2006-07 ACTUAL	FY2007-08 ACTUAL	FY09 AMENDED BUDGET	AS OF Dec-08	% OF ACTUAL VS. BUDGET	Notes
Appropriated Fund Balance	$ -	$ -	$ -	$ -		
Revenues:						
Transfers in from other funds	3,692,140	7,142,343	7,132,166	1,593,879	22%	
Debt proceeds	5,675,000	1,845,630	1,322,000	-	0%	
Interest earnings	166,204	-		-	0%	
Misc Revenues	1,872	-	-	-	0%	
Total revenues & appropriated fund balance	9,535,216	8,987,973	8,454,166	1,593,879	19%	
Expenditures:						
Purchasing:						
Administrative	155,746	223,194	300,083	64,464	21%	
Operating expenses	23,336	43,131	30,788	6,171	20%	
Subtotal Purchasing	179,082	266,325	330,871	70,635	21%	
City Hall						
Operating expenses	806,366	1,984,413	2,098,331	526,855	25%	
Debt service	351,830	351,830	-	-	0%	
Subtotal City Hall	1,158,196	2,336,243	2,098,331	526,855	25%	
IT						
Administrative	238,693	609,113	1,025,655	215,525	21%	
Operating expenses	349,041	704,433	849,336	161,350	19%	
Capital Outlay	32,413	1,164,664	992,537	163,248	16%	
Subtotal IT	620,147	2,478,210	2,867,528	540,123	19%	
Fleet						
Administrative	52,824	106,877	142,893	37,635	26%	
Operating expenses	308,536	1,455,877	1,912,926	261,884	14%	
Capital Outlay	4,619,078	526,338	1,101,617	479,857	44%	
Debt service	326,141	2,313,559	-	-	0%	
Subtotal Fleet	5,306,579	4,402,651	3,157,436	779,376	25%	
Total expenditures all divisions	7,264,004	9,483,429	8,454,166	1,916,989	23%	
Ending fund balance(deficit) (added/deducted from General Fund)	**$ 2,271,212**	**$ (495,456)**	**$ -**	**$ (323,110)**		

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

See notes to budget report on page 11

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.

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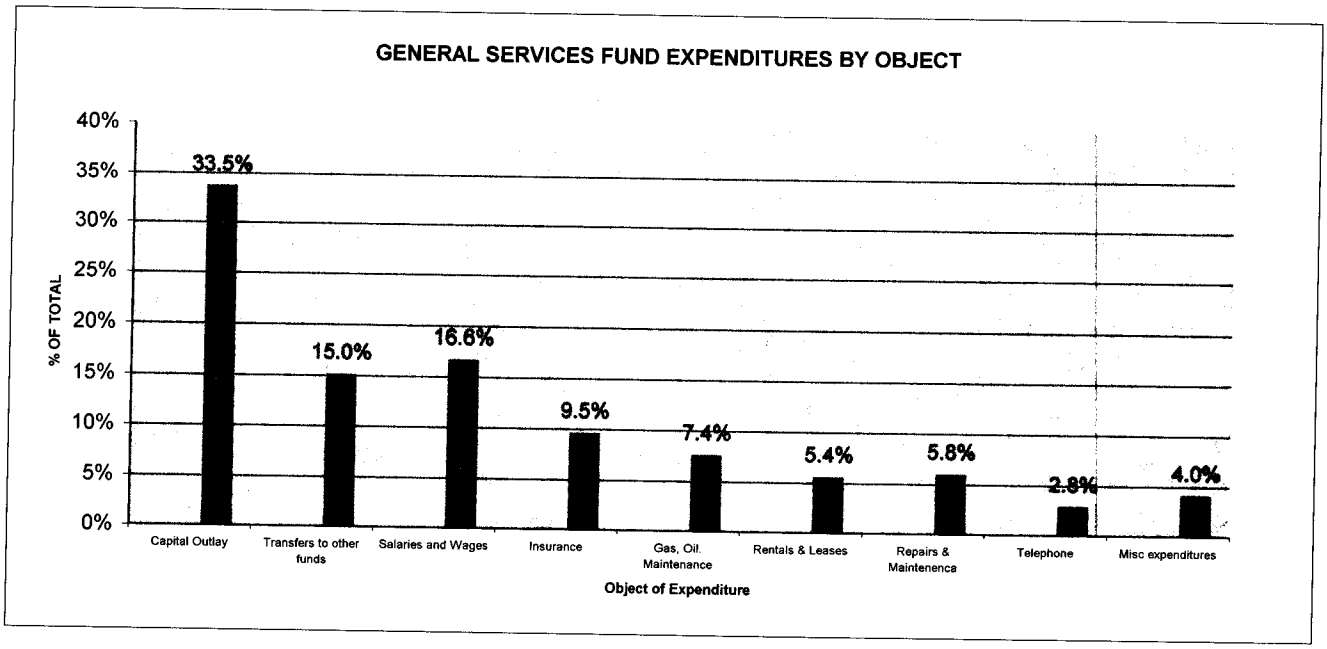
CITY OF MIAMI GARDENS
GENERAL SERVICES FUND EXPENDITURES BY OBJECT
FOR THE THREE MONTH PERIOD ENDING DECEMBER 31, 2008

Police:	**Actual Expenditures as of 12/31/08**		**% of Total**
Salaries and Wages	246,202		12.8%
Overtime	4,399		0.2%
Payroll taxes	18,386		1.0%
Retirement	23,675		1.2%
Life & health Insurance	17,320		0.9%
ICMA Deferred benefits	6,015		0.3%
Workers' compensation	1,628		0.1%
Subtotal wages and benefits		**317,625**	**16.6%**
Insurance		181,694	9.5%
Capital Outlay		643,105	33.5%
Transfers to other funds		287,055	15.0%
Gas, Oil. Maintenance		142,568	7.4%
Rentals & Leases		104,243	5.4%
Repairs & Maintenenca		111,930	5.8%
Telephone		52,751	2.8%
Misc expenditures		76,018	4.0%
Subtotal non-payroll expenditures		**1,599,364**	**83.4%**
Total Expenditures		**1,916,989**	**100.0%**



(Unaudited)

VI) STORMWATER ENTERPRISE FUND

CITY OF MIAMI GARDENS
ACTUAL VS BUDGET REPORT-STORMWATER
(25% OF YEAR COMPLETED)

		FISCAL YEAR 2007-2008			
	FY2006-07 ACTUAL	FY2007-08 ACTUAL	FY09 AMENDED BUDGET	AS OF Dec-08	% OF ACTUAL VS. BUDGET
Appropriated Fund Balance	**$ -**	**$ 466,914**	**$ -**	**$ -**	
Revenues:					
Stormwater fees	$ 1,400,804	$ 3,473,074	$ 3,395,000	$ 425,654	12.5%
Grant revenues	-	-	100,000	-	0.0%
Misc Income	4,701	20,779	25,300	8,695	34.4%
Total revenues & appropriated fund balance	1,405,505	3,960,767	3,520,300 -	434,349	12.3%
Expenditures:					
Administrative costs	10,367	293,236	739,438	123,001	16.6%
Operations and maintenance	83,355	920,282	1,371,920	33,362	2.4%
Capital outlay	-	356,553	157,485	35,485	22.5%
Interest expense and fees	388,563	418,344	657,474	34,844	5.3%
Transfer to other funds	456,306	1,007,263	593,983	148,496	25.0%
Total expenditures	938,591	2,995,678	3,520,300 -	375,188	10.7%
Excess (deficit) revenues over expenditures	**466,914**	**965,089**	**- -**	**59,161**	
Non-cash budget items:					
Depreciation	-	356,553	356,400	114,312	32.1%

(Unaudited)
See notes to budget report on page 13

NOTES TO THE BUDGET REPORT

Stormwater Fund

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

Revenues for this fund come from user assessed fees based $4 per Equivalent Residential Unit (ERU) for each property. The revenues are collected and forwarded to the city by Miami Dade Water and Sewer, North Miami Beach Water & Sewer, and about 1,050 are billed directly by the City of Miami Gardens on a quarterly basis. It is because of this timing reason that the YTD revenues as of December 2008 are only 12.3% of the budgeted revenues received, while expenditures were at 10.7% of the annual budget.

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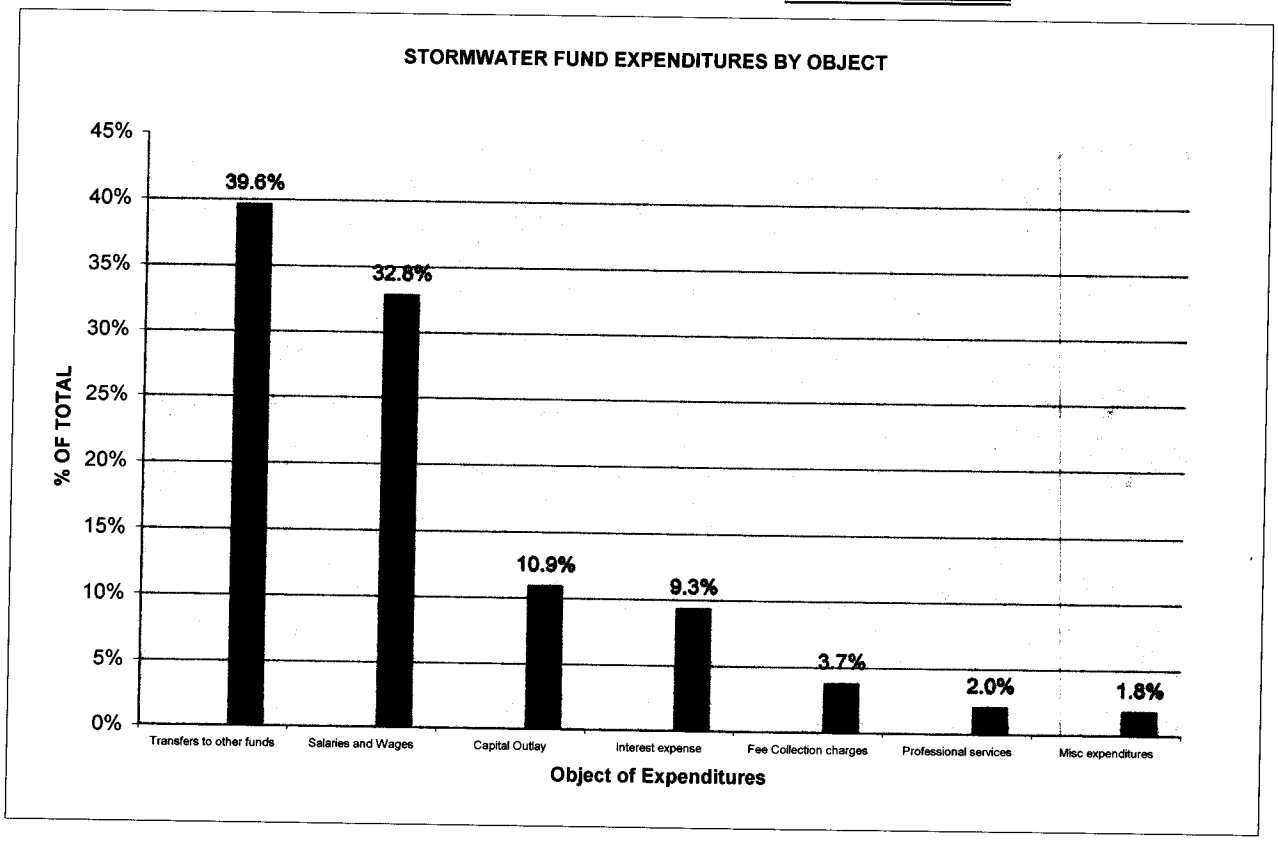
CITY OF MIAMI GARDENS
STORMWATER FUND EXPENDITURES BY OBJECT
FOR THE THREE MONTH PERIOD ENDING DECEMBER 31, 2008

Police:	**Actual Expenditures as of 12/31/08**		**% of Total**
Salaries and Wages	91,110		24.3%
Overtime	328		0.1%
Payroll taxes	7,584		2.0%
Retirement	9,656		2.6%
Life & health Insurance	6,351		1.7%
ICMA Deferred benefits	1,687		0.4%
Workers' compensation	6,287		1.7%
Subtotal wages and benefits		**123,003**	**32.8%**
Transfers to other funds		148,495	39.6%
Capital Outlay		40,721	10.9%
Interest expense		34,844	9.3%
Fee Collection charges		13,971	3.7%
Professional services		7,550	2.0%
Misc expenditures		6,604	1.8%
Subtotal non-payroll expenditures		**252,185**	**67.2%**
Total Expenditures		**375,188**	**100.0%**



(Unaudited)

VII) CDBG FUND

CITY OF MIAMI GARDENS
ACTUAL VS BUDGET REPORT-CDBG
(25% OF YEAR COMPLETED)

			FISCAL YEAR 2008-2009			
	FY2006-07 ACTUAL	FY2007-08 ACTUAL	FY09 AMENDED BUDGET	AS OF Dec-08	% OF ACTUAL VS. BUDGET	Notes
Appropriated Fund Balance	**$ -**	**$ (32,681)**	**$ 227,072**	**$ 227,072**		
Revenues:						
Program Revenue	657,065	1,442,913	9,400,267	510,704	5%	
OCED Grant	10,291	368,737	1,700,000	-	0%	
Façade renovation grant	3,949	2,688		-	0%	
Facade Business Contribution	-	32,286		-	100%	
Misc revenues	3,168	2,711	1,200	-	100%	
Total revenues & appropriated fund balance	674,473	1,816,654	11,328,539	737,776	7%	
Expenditures:						
Administrative	195,999	212,085	303,050	66,881	22%	
Operating expenses	500,864	1,066,969	10,591,578	617,758	6%	
Capital Outlay	10,291	317,906	433,911	53,137	12%	
Total expenditures	707,154	1,596,960	11,328,539	737,776	7%	
Ending fund balance	**$ (32,681)**	**$ 219,694**	**$ -**	**$ -**		

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See notes to budget report on page 15

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.

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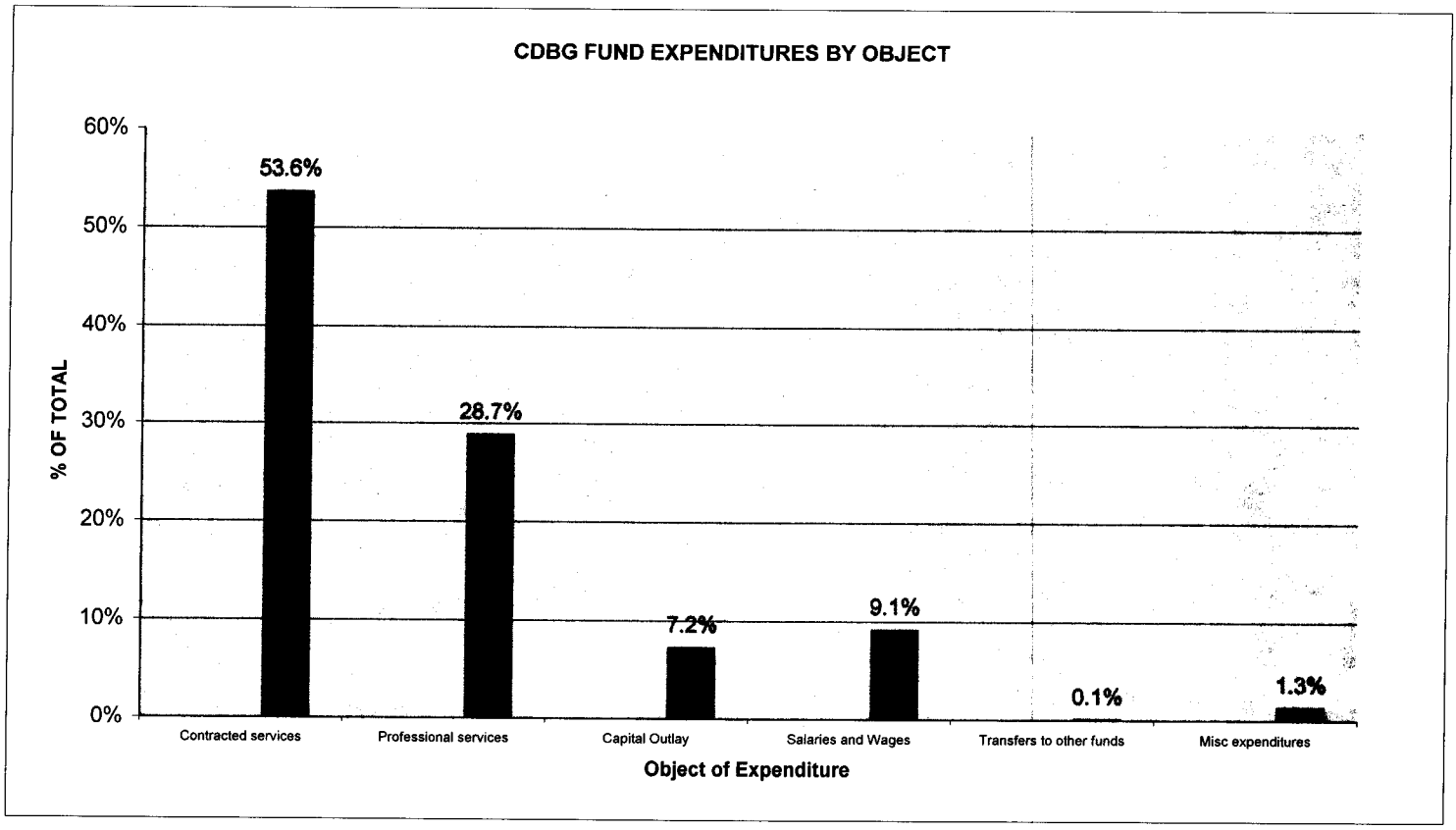
CITY OF MIAMI GARDENS
CDBG FUND EXPENDITURES BY OBJECT
FOR THE THREE MONTH PERIOD ENDING DECEMBER 31, 2008

Police:	**Actual Expenditures as of 12/31/08**		**% of Total**
Salaries and Wages	51,387		7.0%
Overtime	297		0.0%
Payroll taxes	3,047		0.4%
Retirement	5,940		0.8%
Life & health Insurance	4,246		0.6%
ICMA Deferred benefits	1,002		0.1%
Workers' compensation	962		0.1%
Subtotal wages and benefits		**66,881**	**9.1%**
Transfers to other funds		500	0.1%
Capital Outlay		53,137	7.2%
Contracted services		395,365	53.6%
Professional services		212,087	28.7%
Misc expenditures		9,806	1.3%
Subtotal non-payroll expenditures		**670,895**	**90.9%**
Total Expenditures		**737,776**	**100.0%**



(Unaudited)

VIII) CAPITAL PROJECTS FUND

CITY OF MIAMI GARDENS
ACTUAL VS BUDGET REPORT-CAPITAL PROJECTS FUND
(25% OF YEAR COMPLETED)

			FISCAL YEAR 2008-2009		
	FY2006-07 ACTUAL	FY2006-07 ACTUAL	FY09 AMENDED BUDGET	AS OF Dec-08	% OF ACTUAL VS. BUDGET
Appropriated Fund Balance	**$ (1,428,726)**	**$ 13,595,976**	**$ 16,335,211**	**$ 16,335,211**	
Revenues:					
Grant funds	3,160,677	11,109,656	36,236,750	500	0%
Debt proceeds	14,400,000	-	-	-	0%
Transfers in from other funds	8,752,000	4,884,197	1,700,000	425,001	25%
Interest earnings	201,258	431,276	300,000	68,514	23%
Misc revenues	-	3,500	195,000	195,000	100%
Land sale	-	-	-	-	0%
Total revenues & appropriated fund balance	25,085,209	30,024,605	54,766,961	17,024,226	31%
Expenditures:					
Administrative	80,244	228,154	362,719	62,820	17%
Operating expenses	331,357	474,742	1,106,107	183,858	17%
Capital Outlay	10,715,790	13,797,363	53,298,135	2,760,577	5%
Debt service	361,842	2,248,987	-	-	0%
Total expenditures	11,489,233	16,749,246	54,766,961	3,007,255	5.5%
Ending fund balance	**$13,595,976**	**$ 13,275,359**	**$ -**	**$ 14,016,971**	

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See notes to budget report on page 17

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 FY2008-09 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 will transfer $1.7 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 December 2008, we had received 31% of the budgeted annual revenues while expenditures were 5.5%, expenditures will begin to increase as projects city-wide commence.

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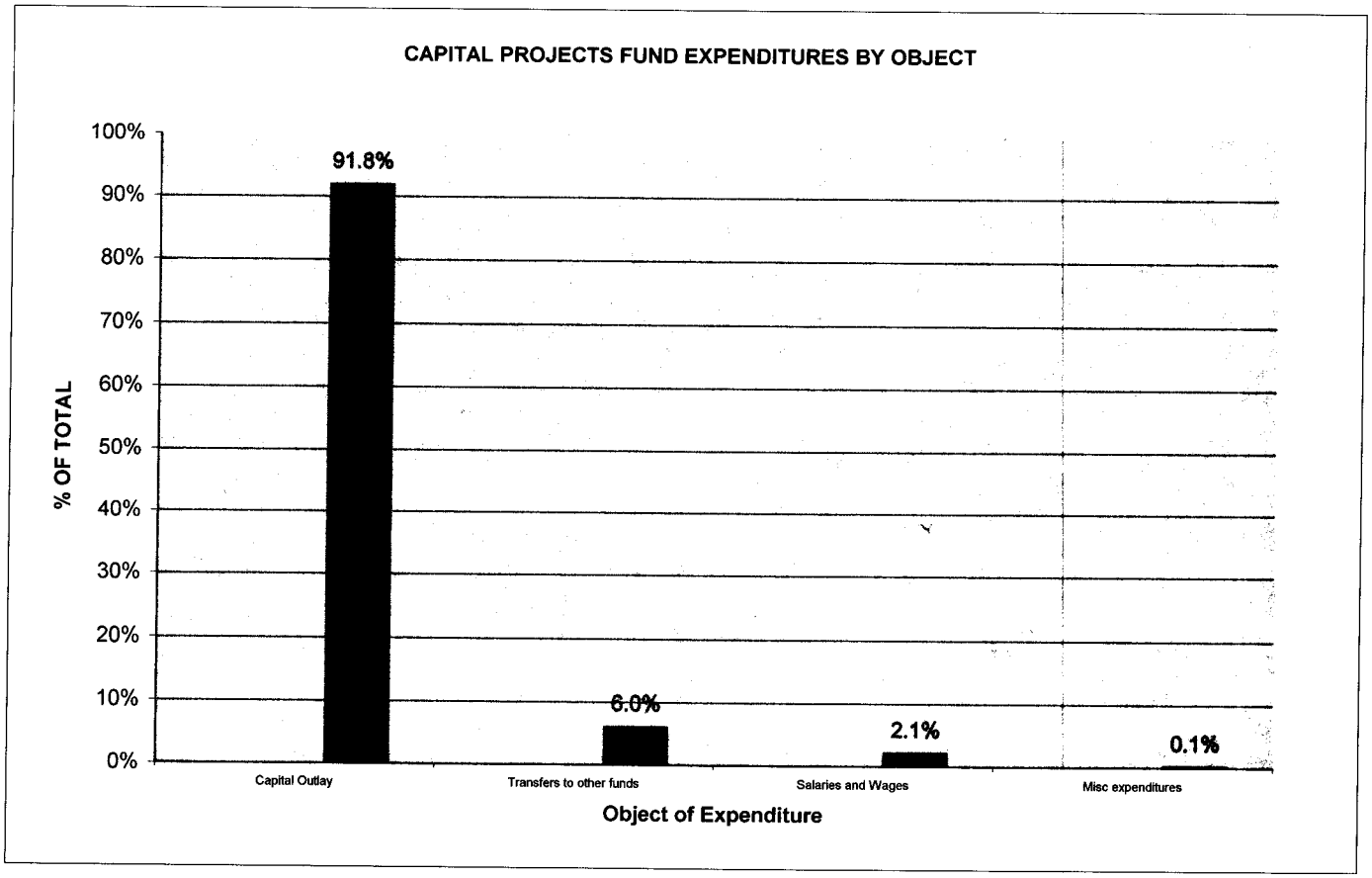
CITY OF MIAMI GARDENS
CAPITAL PROJECTS FUND EXPENDITURES BY OBJECT
FOR THE THREE MONTH PERIOD ENDING DECEMBER 31, 2008

Police:	**Actual Expenditures as of 12/31/08**		**% of Total**
Salaries and Wages	47,684		1.6%
Payroll taxes	3,660		0.1%
Retirement	4,622		0.2%
Life & health Insurance	3,960		0.1%
ICMA Deferred benefits	1,404		0.0%
Workers' compensation	1,490		0.0%
Subtotal wages and benefits		**62,820**	**2.1%**
Transfers to other funds		179,777	6.0%
Capital Outlay		2,760,577	91.8%
Misc expenditures		4,081	0.1%
Subtotal non-payroll expenditures		**2,944,435**	**97.9%**
Total Expenditures		**3,007,255**	**100.0%**



(Unaudited)

IX) SPECIAL REVENUE FUND

CITY OF MIAMI GARDENS
ACTUAL VS BUDGET REPORT-SPECIAL REVENUE FUND
(25% OF YEAR COMPLETED)

			FISCAL YEAR 2008-2009		
	FY2006-07 ACTUAL	FY2006-07 ACTUAL	FY09 AMENDED BUDGET	AS OF Dec-08	% OF ACTUAL VS. BUDGET
Appropriated Fund Balance	**$1,181,901**	**$ 1,576,698**	**$ 1,835,448**	**$ 1,835,448**	
Revenues:					
Impact fee-Police	50,505	45,125	25,000	18,759	75%
Impact fee-Open spaces	271,131	74,115	25,000	7,610	30%
Impact fee-improvements	44,292	62,970	20,000	7,015	35%
General admin fees	-	9,030	2,100	1,097	5%
CMG Junior Council	16,695	7,670	-	-	0%
LETTF	22,843	14,280	10,000	5,039	50%
Jazz festival	97,399	428,599		-	0%
Event revenues	9,028	500		-	0%
Interest earnings	25,856	52,558	46,000	12,368	100%
Total revenues & appropriated fund balance	1,719,650	2,271,545	1,963,548	1,887,336	96%
Expenditures:					
Operating expenses	17,082	-	1,178,299	90,428	8%
Police	1,035	165,518	57,469	74,774	130%
Parks Open Spaces	-	3,450	150,000	-	0%
LETTF-Police	-	-	66,000	6,210	9%
Parks Improvements	-	3,450	354,090	209,207	59%
CMG Junior Council	5,981	8,679	-	9,771	100%
Transfer to other funds	118,854	255,000	5,000	1,250	25%
Total expenditures	142,952	436,097	1,810,858	391,640	22%
Ending fund balance	**$1,576,698**	**$ 1,835,448**	**$ 152,690**	**$ 1,495,696**	

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See notes to budget report on page 19

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 December 31, 2008, the fund had an ending fund balance of $1,495,698. 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	$ 15,024
Parks Improvements	$ 484,886
Parks-Open Spaces	$ 688,905
LETTF	$ 51,482
Other	$ 255,401
Total	$ 1,495,698

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X) SHIP FUND

CITY OF MIAMI GARDENS
ACTUAL VS BUDGET REPORT-SHIP
(25% OF YEAR COMPLETED)

			FISCAL YEAR 2008-2009			
	FY2006-07 ACTUAL	FY2007-08 ACTUAL	FY09 AMENDED BUDGET	AS OF Dec-08	% OF ACTUAL VS. BUDGET	Notes
Appropriated Fund Balance	**$ -**	**$ 73,526**	**$ 118,046**	**$ 118,046**		
Revenues:						
SHIP funds	$ 91,893	$ 657,872	$ 823,054	$ 99,109	12%	
Interest earnings	433	2,824	-	-	100%	
Total revenues & appropriated fund balance	92,326	734,222	941,100	217,155	23%	
Expenditures:						
Administrative	7,819	19,723	65,488	16,566	25%	
Operating expenses	10,981	596,453	875,612	74,295	8%	
Total expenditures	18,800	616,176	941,100	90,861	10%	
Ending fund balance	**$ 73,526**	**$ 118,046**	**$ -**	**$ 126,294**		

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See notes to budget report on page 21

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 December 2008 we had already received an allotment of $99,109.

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XI) LAW ENFORCEMENT TRUST FUND

CITY OF MIAMI GARDENS
ACTUAL VS BUDGET REPORT-LAW ENFORCEMENT TRUST FUND
(25% OF YEAR COMPLETED)

	FISCAL YEAR 2008-2009			
	FY09 AMENDED BUDGET	AS OF Dec-08	% OF ACTUAL VS. BUDGET	Notes
Appropriated Fund Balance	**$ 17,041**	**$ 17,041**		
Revenues:				
Forfeiture funds	$ -	$ -	0%	
Interest earnings	-	118	0%	
Total revenues & appropriated fund balance	17,041	17,159	0%	
Expenditures:				
Administrative	-	-	0%	
Operating expenses	16,900	-	0%	
Total expenditures	16,900	-	0%	
Ending fund balance	**$ 141**	**$ 17,159**		

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See notes to budget report on page 23

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 December 31, 2008, the City had $17,159 in funds available for approved law enforcement purposes.

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XII) MONTHLY AND YTD EXPENDITURE REPORT

CITY OF MIAMI GARDENS

Monthly and YTD Expenditure Report

Operating Budget Summary by Fund- DECEMBER 2008

Fund	*FY2008-09 Adopted Budget*	*FY2008-09 Current month actual spent*	*Current month % spent*	*FY2008-09 YTD Actual spent*	*YTD % spent*	*FY2008-09 Outstanding encumbrances*	*FY2008-09 YTD committed*	*YTD % committed*	*Unencumbered Balance*
GENERAL FUND									
GENERAL GOVERNMENT									
Legislative	857,899	61,891	7.21%	216,472	25.23%	2,003	218,475	25.47%	639,424
City Manager	1,254,407	75,558	6.02%	339,750	27.08%	28,553	368,303	29.36%	886,104
Media & Special Events	1,880,409	115,391	6.14%	306,210	16.28%	289,459	595,669	31.68%	1,284,740
City Clerk	458,348	31,391	6.85%	101,312	22.10%	4,505	105,817	23.09%	352,531
Finance	780,618	81,754	10.47%	200,544	25.69%	11,500	212,044	27.16%	568,574
Human Resources	952,945	59,953	6.29%	198,633	20.84%	9,241	207,874	21.81%	745,071
City Attorney	300,900	73,342	24.37%	215,639	71.66%	530	216,169	71.84%	84,731
Non-Departmental	13,925,565	328,642	2.36%	845,918	6.07%	66,278	912,196	6.55%	13,013,369
Total General Government	20,411,091	827,922	4.06%	2,424,478	11.88%	412,069	2,836,547	13.90%	17,574,544
PUBLIC SAFETY									
School Crossing Guards	1,202,557	78,574	6.53%	263,701	21.93%	3,037	266,738	22.18%	935,819
Police	34,004,163	2,628,033	7.73%	9,736,691	28.63%	377,082	10,113,773	29.74%	23,890,390
Code Enforcement	1,982,881	159,623	8.05%	482,597	24.34%	9,204	491,801	24.80%	1,491,080
Total Public Safety	37,189,601	2,866,230	7.71%	10,482,989	28.19%	389,323	10,872,312	29.23%	26,317,289
RECREATION									
Administration	6,594,165	568,799	8.63%	1,360,137	20.63%	539,187	1,899,324	28.80%	4,694,841
Maintenance	2,667,795	201,119	7.54%	569,125	21.33%	264,519	833,644	31.25%	1,834,151
MGCC	741,381	18,332	2.47%	54,996	7.42%	-	54,996	7.42%	686,385
Total Recreation	10,003,341	788,250	7.88%	1,984,258	19.84%	803,706	2,787,964	27.87%	7,215,377
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
TRANSPORTATION									
Administration	1,394,114	64,753	4.64%	500,642	35.91%	6,514	507,156	36.38%	886,958
Keep Miami Gardens Beautiful	537,456	29,180	5.43%	74,159	13.80%	67,537	141,696	26.36%	395,760
Streets	2,402,076	197,538	8.22%	564,713	23.51%	85,103	649,816	27.05%	1,752,260
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
DEVELOPMENT SERVICES									
Planning	858,568	65,805	7.66%	208,341	24.27%	47,414	255,755	29.79%	602,813
Building Services	3,016,554	225,106	7.46%	735,156	24.37%	74,254	809,410	26.83%	2,207,144
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
GENERAL SERVICE									
Purchasing	330,871	23,615	7.14%	70,635	21.35%	207	70,842	21.41%	260,029
City Hall	2,091,331	123,390	5.90%	526,855	25.19%	63,225	590,080	28.22%	1,501,251
IT	2,874,528	259,226	9.02%	540,123	18.79%	150,978	691,101	24.04%	2,183,427
Fleet	3,157,436	624,708	19.79%	779,376	24.68%	287,319	1,066,695	33.78%	2,090,741
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
OTHER FUNDS									
Stormwater	3,520,300	219,593	6.24%	489,500	13.91%	11,560	501,060	14.23%	3,019,240
Capital Projects Fund	54,766,961	1,410,558	2.58%	3,007,255	5.49%	6,414,071	9,421,326	17.20%	45,345,635
CDBG	11,328,539	448,729	3.96%	737,777	6.51%	1,092,588	1,830,365	16.16%	9,498,174
Debt Service	5,384,006	1,546,400	28.72%	2,581,399	47.95%		2,581,399	47.95%	2,802,607
SHIP	941,100	48,125	5.11%	90,861	9.65%	147,418	238,279	25.32%	702,821
Lae Enforcement Trust Fund	16,900		0.00%	-	0.00%		-	0.00%	16,900
Special Revenue Fund	1,810,858	125,521	6.93%	391,640	21.63%	132,202	523,842	28.93%	1,287,016
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total All Funds	162,035,631	9,894,649	6.11%	26,190,157	16.16%	10,185,488	36,375,645	22.45%	125,659,986

**As of December 2008, 25% of FY2008-09 has been completed*

See notes to budget report on page 25

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 December 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 December 2008.

The totals row at the bottom shows that as of December 2008, total expenditures actually paid were $26,190,157 or 16.2% of the annual budget, and total expenditures both paid and encumbered were $36,375,645 or 22.45% of the total annual budget.

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XIII) MONTHLY AND YTD REVENUE REPORT

CITY OF MIAMI GARDENS

REVENUES ALL FUNDS

Dec-08

Revenue Categories	*FY2008-09 Adopted Budget*	*Monthly Received FY2009*	*% of total budget received*	*Monthly Received FY2008*	*Over (Under) from FY2008*	*YTD Received FY2009*	*% of total budget received*	*YTD Received FY2008*	*Over (Under) from FY2008*
GENERAL FUND									
Ad Valorem	23,608,249	14,284,867	60.51%	13,548,278	736,589	16,222,438	68.72%	14,912,015	1,310,423
Franchise Fees	4,685,000	68,172	1.46%	45,862	22,310	332,139	7.09%	265,386	66,753
Utility Taxes	5,840,000	542,851	9.30%	1,091,225	(548,374)	623,796	10.68%	727,450	(103,654)
Communications tax	3,650,000	576,566	15.80%	302,875	273,691	908,650	24.89%	608,394	300,256
License, fees & permits	2,043,000	45,024	2.20%	105,652	(60,628)	1,103,183	54.00%	969,184	133,999
Half cent sales tax	7,137,666	505,691	7.08%	565,627	(59,936)	956,239	13.40%	1,101,278	(145,039)
State Revenue sharing	2,576,047	201,518	7.82%	225,337	(23,819)	403,036	15.65%	458,022	(54,986)
Alcoholic Beverage	15,000	-	0.00%		-	-	0.00%	-	-
Investment earnings	500,000	19,675	3.94%	59,968	(40,293)	63,095	12.62%	91,201	(28,106)
Recreation revenues	506,000	31,454	6.22%	26,855	4,599	94,736	18.72%	80,603	14,133
Grant revenue	880,000	73,541	8.36%		73,541	224,745	25.54%	600	224,145
Fines and judgements	415,000	65,438	15.77%	8,700	56,738	136,879	32.98%	51,353	85,526
Jazz Festival	550,000	15,750	2.86%		15,750	16,750	3.05%	-	16,750
MLK Donations/Special events	85,000	1,705	2.01%	16,325	(14,620)	9,399	11.06%	17,925	(8,526)
Police Off Duty revenues	650,000	65,233	10.04%	4,058	61,175	160,231	24.65%	4,058	156,173
Other revenues	318,761	87,021	27.30%	9,816	77,205	184,305	57.82%	41,225	143,080
School crossing guards	336,000	79,766	23.74%	84,192	(4,426)	81,537	24.27%	84,694	(3,157)
Red Light Camera Fees	500,000	-	0.00%		-	-	0.00%	-	-
Calder Revenue	250,000	6,300	0.00%		6,300	6,300	0.00%	-	6,300
Debt proceeds	-		0.00%		-	-	0.00%	-	-
Interfund transfers	2,532,591	91,363	3.61%	411,159	(319,796)	572,967	22.62%	635,722	(62,755)
App. Fund balance	10,525,719	-	0.00%	-	-	10,525,719	100.00%	11,244,771	(719,052)
SUBTOTAL GENERAL FUND	67,604,033	16,761,935	24.79%	16,505,929	256,006	32,626,144	48.26%	31,293,881	1,332,263
TRANSPORTATION FUND									
Local Option GasTax	2,295,000	187,467	7.86%	206,293	(18,826)	365,107	15.31%	390,809	(25,702)
Charges for services	92,200	3,286	3.29%	5,404	(2,118)	14,493	14.49%	15,607	(1,114)
State Revenue sharing	741,036	73,930	5.10%	86,062	(12,132)	147,860	10.20%	172,124	(24,264)
Grant/Donations revenue	23,714		0.00%	626,292	(626,292)	7,839	10.70%	626,292	(618,453)
Interest earnings	14,000	1,440	100.00%	1,457	(17)	4,669	100.00%	3,537	1,132
Other revenues	2,000	379	18.95%		379	1,280	64.00%	-	1,280
General Fund subsidy	94,439		0.00%		-	-	0.00%	-	-
Interfund transfers	279,882	22,691	22.78%	8,301	14,390	68,073	68.34%	24,903	43,170
App. Fund balance	791,375		0.00%		-	791,375	125.03%	500,211	291,164
SUBTOTAL TRANSPORTATION FUND	4,333,646	289,193	6.10%	933,809	(644,616)	1,400,696	29.53%	1,733,483	(332,787)
DEVELOPMENTAL SERVICES									
Planning & Zoning fees	320,000	13,218	4.13%	40,447	(27,229)	71,502	22.34%	83,938	(12,436)
Building permits	1,400,000	88,211	6.30%	132,376	(44,165)	421,649	30.12%	335,774	85,875
Surcharge	190,000	3,058	1.61%	16,432	(13,374)	10,640	5.60%	43,529	(32,889)
BCCO	32,000	1,481	4.63%	3,881	(2,400)	12,418	38.81%	7,660	4,758
Investment earnings	33,126	404	1.22%	1,458	(1,054)	987	2.98%	6,227	(5,240)
Certificate of completion	4,000		0.00%	718	(718)	40	1.00%	2,308	(2,268)
Community development fees	5,000	4,810	96.20%		4,810	4,810	96.20%	4,494	316
Other revenues/Grants	500	1,101	220.20%		1,101	3,131	626.20%	-	3,131
General Fund subsidy	1,890,496	169,133	8.95%		169,133	418,320	22.13%	-	418,320
App. Fund balance	-	-	0.00%		-	-	0.00%	682,443	(682,443)
SUBTOTAL DEVELOPMENTAL	3,875,122	281,416	7.26%	195,312	86,104	943,497	24.35%	1,166,373	(222,876)
GENERAL SERVICES									
Debt proceeds	1,322,000		0.00%		-	-	0.00%	-	-
Interfund transfers	7,132,166	531,293	7.45%	413,266	118,027	1,593,879	22.35%	2,836,099	(1,242,220)
Investment earnings	-	-	0.00%	2,600	(2,600)	-	0.00%	2,600	(2,600)
SUBTOTAL GENERAL SERVICES	8,454,166	531,293	6.28%	415,866	115,427	1,593,879	18.85%	2,838,699	(1,244,820)

See notes to budget report on page 28

XIII) MONTHLY AND YTD REVENUE REPORT

CITY OF MIAMI GARDENS

REVENUES ALL FUNDS

Dec-08

Revenue Categories	*Total FY08-09 Adopted Budget*	*Monthly Received FY2009*	*% of total budget received*	*Monthly Received FY2008*	*Over (Under) from FY2008*	*YTD Received FY2009*	*% of total budget received*	*YTD Received FY2008*	*Over (Under) from FY2008*
STORMWATER FUND									
Stormwater fees	3,395,000	311,412	9.17%	391,212	(79,800)	425,654	12.54%	503,893	(78,239)
Grants	100,000		0.00%		-	-	0.00%	-	-
Misc Revenues	300	440	0.01%		440	3,025	0.09%	-	3,025
Interest Income	25,000	1,738	100.00%	115	1,623	5,670	100.00%	379	5,291
App. Fund balance			0.00%	-	-	-	0.00%	-	-
SUBTOTAL STORMWATER	3,520,300	313,590	2.91%	391,327	(77,737)	434,349	4.03%	504,272	(69,923)
CDBG									
HUD	2,410,398		0.00%	-	-	-	0.00%	-	-
OCED grant	1,700,000		0.00%	8,405	(8,405)	-	0.00%	8,405	(8,405)
HUD-Stabilization	6,866,119		0.00%	-	-	-	0.00%	-	-
EDI	123,750	10,000	8.08%	-	10,000	10,000	8.08%	-	10,000
Façade renovation	-		0.00%		-	-	0.00%	-	-
Façade Business Contribution	-		0.00%		-	-	0.00%	15,536	(15,536)
Misc revenues	1,200		0.00%		-	-	0.00%	-	-
App. Fund balance	227,072	-	0.00%		-	227,072	100.00%	(32,680)	259,752
SUBTOTAL CDBG	11,328,539	10,000	0.09%	8,405	1,595	237,072	2.09%	(8,739)	245,811
CAPITAL PROJECTS									
Grant funds	36,236,750	500	0.00%		500	500	0.00%	1,922,291	(1,921,791)
Bond proceeds	-		0.00%		-	-	0.00%	-	-
Interfund transfers	1,700,000	141,667	8.33%		141,667	425,001	25.00%	4,010,756	(3,585,755)
Interest Income	300,000	22,407	0.00%	61,031	(38,624)	68,514	0.00%	136,753	(68,239)
Misc revenues	195,000		0.00%		-	195,000	0.00%	3,000	192,000
Land sale	-		0.00%		-	-	0.00%	-	-
App. Fund balance	16,335,211	-	0.00%		-	16,335,211	100.00%	13,595,976	2,739,235
SUBTOTAL CAPITAL PROJECTS	54,766,961	164,574	0.30%	61,031	103,543	17,024,226	31.08%	19,668,776	(2,644,550)
IMPACT FEES									
Jazz Festival			0.00%	30,000	(30,000)	-	0.00%	55,625	(55,625)
LETFF	10,000	2,597	25.97%		2,597	5,039	50.39%	1,365	3,674
Police impact fees	25,000	(1,504)	-6.02%	831	(2,335)	18,759	75.04%	7,507	11,252
Parks-Open Space	25,000	1,522	6.09%		1,522	7,610	30.44%	-	7,610
Park Imp. Impact	20,000	1,403	7.02%		1,403	7,015	35.08%	-	7,015
Interest Income	46,000	3,757	0.00%	5,690	(1,933)	12,368	0.00%	14,574	(2,206)
Other revenues	2,100	219	10.43%		219	1,097	52.24%	250	847
App. Fund balance	1,682,758	-	0.00%		-	1,682,758	100.00%	1,576,699	106,059
SUBTOTAL IMPACT FEES	1,810,858	7,994	0.44%	36,521	(28,527)	1,734,646	95.79%	1,656,020	78,626
SHIP funds									
SHIP funds	823,054	-	0.00%	183,785	(183,785)	99,117	12.04%	275,678	(176,561)
App. Fund balance	118,046		0.00%	-	-	-	0.00%	-	-
Interest Income		(13)	100.00%	984	(997)	(8)	100.00%	984	(992)
SUBTOTAL SHIP	941,100	(13)	0.00%	184,769	(184,782)	99,109	10.53%	276,662	(177,553)
Law Enforcement Trust Fund									
Forefitures	16,900	-	0.00%	-	-	-	0.00%	-	-
App. Fund balance	-	-	0.00%	-	-	-	0.00%	-	-
Interest Income	-	40	100.00%	-	40	118	100.00%	-	118
SUBTOTAL LETF	16,900	40	0.00%	-	40	118	0.00%	-	118
Debt Service									
Interfund transfers	5,384,006	448,667	8.33%	-	448,667	1,346,001	25.00%	-	1,346,001
SUBTOTAL LETF	5,384,006	448,667	0.00%	-	448,667	1,346,001	0.00%	-	1,346,001
TOTAL ALL REVENUES	162,035,631	18,806,689	11.61%	18,732,969	75,720	57,439,737	35.45%	59,129,427	(1,689,690)

(unaudited)

See notes to budget report on page 28

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 December 2008 versus December 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.

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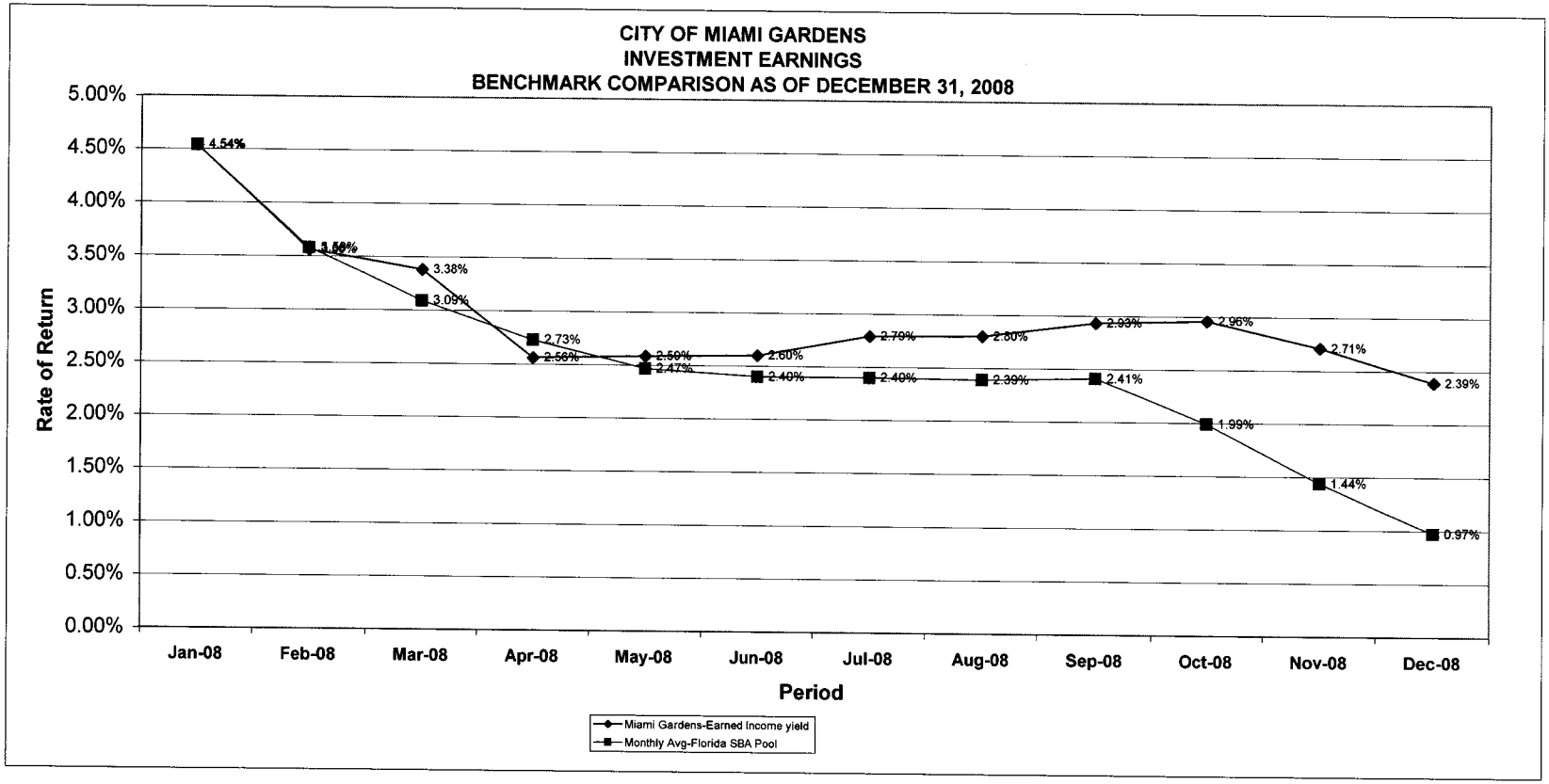
XIII INVESTMENT REPORT

Financial Institution	Public Depository	Type		Investment Amount	Date Opened	Rate	Term	Maturity	Interest at Maturity
Colonial Bank	Yes	CD	$	3,000,000.00	11/7/2008	3.73%	6 month	5/6/2008	55,611.50
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	11/3/2008	3.73%	6 month	5/2/2008	37,071.95
First National Bank of Homestead	Yes	CD	$	2,000,000.00	11/6/2008	3.73%	6 month	5/6/2008	37,071.44
Community Bank of Florida	Yes	CD	$	2,000,000.00	5/6/2008	3.31%	1 year	5/6/2009	67,216.07
Commerce Bank	Yes	CD	$	1,000,000.00	10/1/2008	4.03%	94 days	1/2/2009	10,410.83
Wachovia	Yes	MMA	$	8,024,590.74	12/3/2007	1.77%	N/A	N/A	142,035.26
Commerce Bank	Yes	MMA	$	4,000,000.00	10/1/2008	2.40%	N/A	N/A	96,000.00
SBA		Pool	$	63,091.32	10/1/2007	N/A	N/A	N/A	
Tax Certificates Purchased			$	122,141.97	7/1/2008	18%	N/A	N/A	
			$	**27,209,824.03**					

(unaudited)
See notes to investment report on page 31


CITY OF MIAMI GARDENS
INVESTMENT EARNINGS
BENCHMARK COMPARISON AS OF DECEMBER 31, 2008
Rate of Return
5.00%
4.50%
4.00%
3.50%
3.00%
2.50%
2.00%
1.50%
1.00%
0.50%
0.00%
Jan-08
Feb-08
Mar-08
Apr-08
May-08
Jun-08
Jul-08
Aug-08
Sep-08
Oct-08
Nov-08
Dec-08
Period
4.54%
3.38%
3.09%
2.73%
2.58%
2.50%
2.47%
2.60%
2.40%
2.79%
2.40%
2.80%
2.39%
2.93%
2.41%
2.96%
1.99%
2.71%
1.44%
2.39%
0.97%
Miami Gardens-Earned Income yield
Monthly Avg-Florida SBA Pool

NOTES TO THE BUDGET REPORT

CASH AND INVESTMENTS

As of December 31, 2008 the City had approximately $ 27.2 million invested in various investment vehicles. Page 29 is an investment report showing each investment along with the interest rate being earned and the maturity dates. Please note that we have included the investment in tax certificates purchased from the Miami Dade Tax collector. These certificates are for vacant lots and/or commercial properties only and provide an 18% interest rate.

Year to date as of December 31, 2008, the City has earned approximately $155,414 in interest on its investments. Also as you can see from our benchmark report, during December 2008 we earned 2.39% on our investments compared to 0.97% from the 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 investment 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.

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CITY OF MIAMI GARDENS, FLORIDA

OUTSTANDING DEBT

AS OF DECEMBER 31, 2008

Amount of debt outstanding:	Outstanding at 12/31/2008	Maturity Date
Land Acquisition Revenue Bonds, Series 2005	$ 6,806,069	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	6,301,768	9/30/2027
Miami Dade County Stormwater Utility Bond	8,621,525	9/30/2029
Land Acquisition and Improvement Revenue Bonds, Series 2007	13,437,346	12/30/2026
Banc of America Master Equipment Lease/Purchase Agreement 2007	4,042,638	12/1/2011
Bank of America Equipment Loan FY2008	4,700,000	3/26/2013
Total outstanding debt	$ 47,686,993	