



City of Miami Gardens

To: The Honorable Mayor and City Council

Via: Danny O. Crew, City Manager

Fr: William Alonso, Finance Director 

Date: December 9, 2008

Re: October 2008 Budget Status Report

The following report is the October 2008 monthly budget report for fiscal year 2008-09 and is also the first full month of the fiscal year. The purpose of this report is to apprise the City's policy makers of the current budgetary status for the one month period ending October 2008. This report is organized as follows:

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

BUDGET AMENDMENTS

During October 2008 there were 8 amendments done to the budget, the following is a brief description of each item:

- The Capital Projects fund budget was amended by \$195,000 to record the payment received from the new Mercedes Benz dealership, these funds are to be used for the arch and expressway interchange renovations. This fund was also increased by \$5,870,917 to record the roll forward of encumbrances from FY 2008.

BUDGET AMENDMENTS (continued)

- The General fund budget was amended by \$1,201,309 to record the roll forward of encumbrances from FY 2008, and \$1,248 to record overtime police reimbursement received from the Dept. of Justice.
- The Transportation fund budget was amended by \$13,714 to record a grant received from the FDOT, and \$7,596 to record the roll forward of encumbrances from FY 2008.
- The SHIP fund budget was amended by \$43,780 to record the roll forward of encumbrances from FY 2008.
- The CDBG fund budget was amended by \$6,866,119 to record the HUD Stabilization Program grant funds allocated to the city, and \$624,068 to record the roll forward of encumbrances from FY 2008.
- The Development Services fund budget was amended by \$33,126 to record the roll forward of encumbrances from FY 2008.
- The Impact Fees budget was amended by \$259,059 to record the roll forward of encumbrances from FY 2008.
- The General Services fund budget was amended by \$756,660 to record the roll forward of encumbrances from FY 2008.

FINANCIAL SUMMARY

It is too early in the fiscal year for us to be able to predict with any degree of certainty what the ending fund balances may be. We will have a better idea after December's report.

The recent reports of the significant budget shortfall at the State level, has caused us to evaluate how much State funding we will lose in the coming year. We are waiting for the State to adjust its estimates, however we have already begun to cut the budget where applicable in order to prepare for the coming revenue reductions. We will keep you informed.

I) GENERAL FUND REVENUES

Schedule of General Fund Budgeted and Actual Revenues
Fiscal Year Ending October 31, 2008
(8.33% OF YEAR COMPLETED)

Department	FY2006-07 ACTUAL	FY2007-08 ACTUAL	FY09 AMENDED BUDGET	As of Oct-08	% OF ACTUAL VS. BUDGET	NOTES
Ad Valorem Taxes - Current	\$ 19,180,662	\$ 22,871,432	\$23,608,249	\$ -	0.0%	(1)
Franchise Fees-Electric	3,477,481	4,188,860	4,200,000	-	0.0%	(1)
Franchise Fees-Gas	234,788	166,459	160,000	-	0.0%	
Franchise Fees-SolidWaste	911,762	830,225	1,000,000	134,283	13.4%	
Utility Tax-Electric	4,735,403	5,032,682	5,100,000	-	0.0%	
Utility Tax-Water	796,199	835,384	790,000	-	0.0%	
Utility Fees-Gas	209,874	262,001	250,000	449	0.2%	(4)
Communications Tax	2,995,674	3,788,720	3,900,000	-	0.0%	
Occupational Licenses - City	744,314	1,078,384	1,300,000	693,454	53.3%	(2)
Occupational Licenses - County	165,170	179,921	150,000	125	0.1%	
Certificates of Use	270,732	282,967	300,000	187,401	62.5%	(2)
Landlord Permits	151,020	157,399	195,000	393	0.2%	
Lien Search/Reduction	79,954	59,364	55,000	48,466	88.1%	
Recording fees	436	1,563	2,000	80	4.0%	(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	-	0.0%	
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	-	0.0%	
Parks Program fees	485,488	429,293	506,000	20,987	4.1%	
MLK Celebration	12,484	36,875	35,000	-	0.0%	(3)
Jazz Festival	-	-	550,000	-	0.0%	
Junior Council	-	-	9,771	10,521	107.7%	
Special Events	-	46,406	50,000	959	1.9%	(5)
Alarm permits	42,200	33,819	35,000	2,475	7.1%	
Local Code Violations	136,765	341,088	250,000	27,543	11.0%	(3)
Police service fees	-	-	12,000	3,223	26.9%	(5)
Traffic fines	113,923	100,543	110,000	27,009	24.6%	
Parking fines	36,951	51,739	55,000	8,629	15.7%	
Towing fines	-	21,186	25,000	-	0.0%	(5)
Red Light Camera	-	-	500,000	-	0.0%	
Police Off Duty Charges	-	395,660	650,000	47,027	7.2%	(5)
School crossing guards 1	255,491	329,336	330,000	-	0.0%	
School crossing guards 2	4,970	5,003	6,000	1,771	29.5%	
Interest	1,011,767	508,024	500,000	23,973	4.8%	
Rent - Bus Benches	92,430	94,221	100,000	7,798	7.8%	
County Code Enforcement Grant	4,691	-	-	-	0.0%	
Byrne Grant	6,746	25,352	25,000	-	0.0%	(5)
Childrens Trust Grant	116,363	485,643	825,000	-	0.0%	
Hurricane Relief	68,062	9,143	-	-	0.0%	
Transportation	965	-	-	-	0.0%	
Tennis in theParks Grant	-	600	-	-	0.0%	(5)
5TH Anniversary Banner Sales	-	12,396	-	-	0.0%	(5)
Other Miscellaneous	244,809	135,578	130,000	32,107	24.7%	
Celder Revenue	-	-	250,000	-	0.0%	
Grants and Donations	9,600	32,458	30,000	10,000	33.3%	
Insurance Reimbursements	1,977	109,424	60,000	9,167	15.3%	(4)
Lobbyist registration fees	5,250	5,750	5,000	500	10.0%	(5)
County Misc Fees	-	-	100	-	0.0%	
Transfer from Transportation QNIP	317,000	298,878	298,878	298,878	100.0%	
Transfer from Impact Fee Fund	135,936	255,000	5,000	417	8.3%	
Overhead Charge-Transportation	159,463	172,060	240,477	20,040	8.3%	
Overhead Charge-Development	189,309	164,284	196,673	16,389	8.3%	
Overhead Charge-Stormwater	190,120	196,254	140,836	16,355	11.6%	
Overhead Charge-GSF	313,070	435,126	379,940	31,662	8.3%	
Overhead Charge-Capital Projects	194,550	374,637	406,398	6,500	1.6%	
Debt Proceeds	1,725,000	2,854,370	-	-	0.0%	
Appropriated fund balance	11,692,700	11,244,769	10,896,768	10,896,768	100.0%	
SUB TOTAL GENERAL FUND	\$ 61,392,501	\$ 68,436,569	\$ 68,360,803	\$ 12,587,849	18.4%	
General Services Fund:						
Transfers in from other funds	3,692,140	7,142,343	6,375,506	531,293	8.3%	
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	7,697,506	531,293	6.9%	
TOTAL GENERAL FUND	\$ 70,927,717	\$ 77,424,542	\$ 76,058,309	\$ 13,119,142	17.2%	(1)

NOTES TO THE BUDGET REPORT

General Fund

Since revenues are not received evenly during the year, only revenues which show an actual to budget percentage of 18.33% (10% higher than the 8.33% 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, original and amended budgeted revenues for FY2007-08 and actual revenues received YTD as of October 2008. The last column shows the percentage of revenues received YTD as of October 2008 compared to the annual budget.

Note #1

It is important to note that as of October 2008 the city had received 17.2% of the total annual budgeted revenues, October 2008 means that 8.33% 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 \$4,200,000 budgeted for Electric franchise Fees is paid by the County later in the year in one lump sum payment. We will not begin receiving ad valorem revenues until November at the earliest.

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 18.33% are not within our control and are unexpected revenue sources that were not originally budgeted or may have been under-budgeted based on prior history.

II) EXPENDITURES

Schedule of General Fund Budgeted and Actual Expenditures
 Fiscal Year Ending September 30, 2009
 (8.33% OF YEAR COMPLETED)

Department	FISCAL YEAR 2008-2009				% OF ACTUAL VS. BUDGET	Notes
	FY2006-07 ACTUAL	FY2007-08 ACTUAL	AMENDED BUDGET	AS OF Oct-08		
General Government:						
Mayor & City Council	717,666	955,922	858,399	77,696	9.1%	
Office of the City Manager	940,272	1,230,274	1,262,907	120,477	9.5%	
Office of the City Manager-Outreach	1,316,670	2,002,804	1,880,409	130,028	6.9%	
Office of the City Clerk	265,495	392,648	458,848	35,046	7.6%	
Office of the City Attorney	293,644	275,214	210,900	-	0.0%	
Human Resource Department	659,373	852,839	955,445	69,510	7.3%	
Finance /Budget	429,093	720,383	781,118	65,759	8.4%	
Non-Departmental	9,056,988	4,348,192	14,004,305	165,160	1.2%	
Total General Government	13,679,201	10,778,276	20,412,331	663,676	3.3%	
Public Safety:						
Police Department	30,511,775	35,814,326	34,000,715	3,902,960	11.5%	
School Crossing Guards	716,591	885,100	1,203,157	107,624	8.9%	
Code Enforcement	1,322,495	1,910,055	1,986,881	174,168	8.8%	
Total Public Safety	32,550,861	38,609,481	37,190,753	4,184,752	11.3%	
Parks and Recreation:						
Administration	4,277,984	5,144,387	6,591,365	297,829	4.5%	
Park Maintenance	1,910,896	2,512,201	2,668,313	172,668	6.5%	
Community Center	-	-	741,381	18,332	2.5%	
Total Parks and Recreation	6,188,880	7,656,588	10,001,059	488,829	4.9%	
SUB TOTAL GENERAL FUND	52,418,942	57,044,345	67,604,143	5,337,257	7.9%	
General Services Fund:						
Purchasing	179,082	266,325	330,871	25,938	7.8%	
City Hall	1,158,196	2,336,243	2,091,331	293,206	14.0%	
IT	620,147	2,478,210	2,874,528	122,127	4.2%	
Fleet	5,306,579	4,402,651	3,157,436	29,324	0.9%	
SUB TOTAL GENERAL SERVICES	7,264,004	9,483,429	8,454,166	470,595	5.6%	
Ending fund balance	11,244,771	10,896,768	-	-		
TOTAL GENERAL FUND USES	70,927,717	77,424,542	76,058,309	5,807,852	7.6%	(1)

NOTES TO THE BUDGET REPORT

General Fund

Since expenditures do not occur evenly during the year, only expenditures which show an actual to budget percentage of 18.33% (10% higher than the 8.33% of the fiscal year completed) or higher will be explained herein.

Expenditures

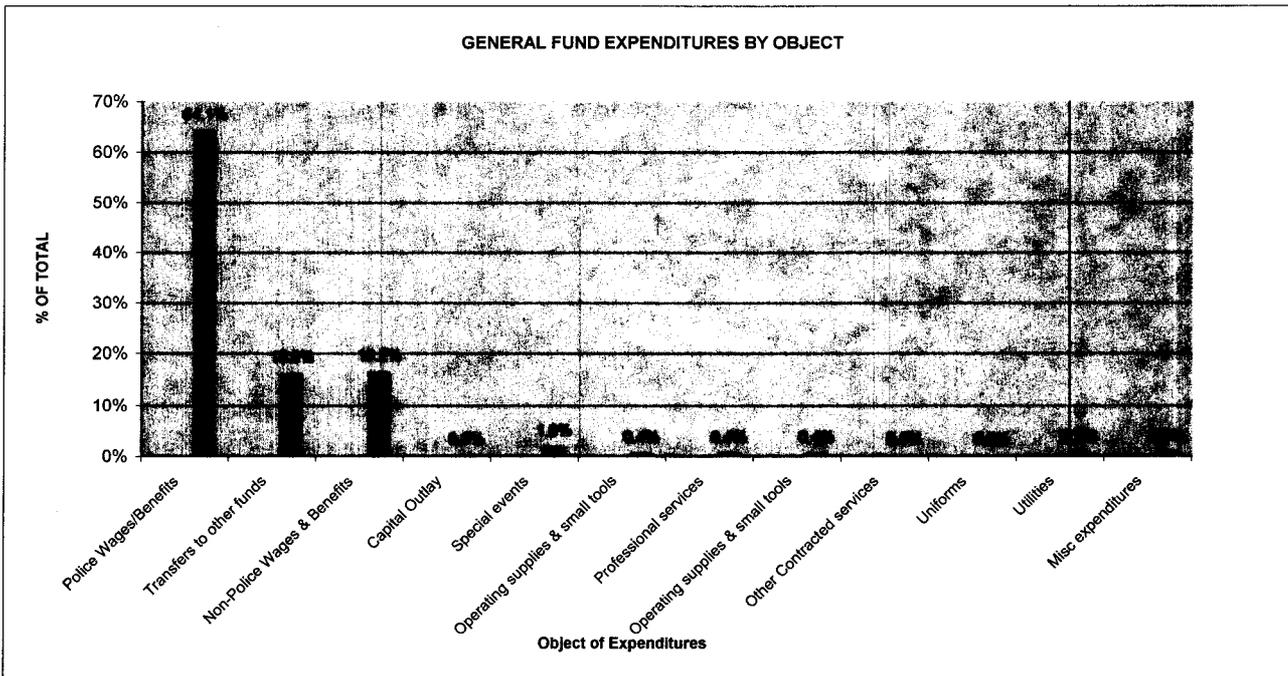
Page 4 is a detailed listing of all general fund departments. It shows actual expenditures for FY2005-06 and FY2006-07, the amended budgeted expenditures for FY2007-08 and actual expenditures incurred YTD as of October 2008. The last column shows the percentage of expenditures incurred YTD as of October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

Note #1

As of October 2008 the city had incurred 7.6% of the total annual budgeted expenditures with 8.33% of the fiscal year completed. This shows that our current spending pattern is in line with budget through the first month of the fiscal year.

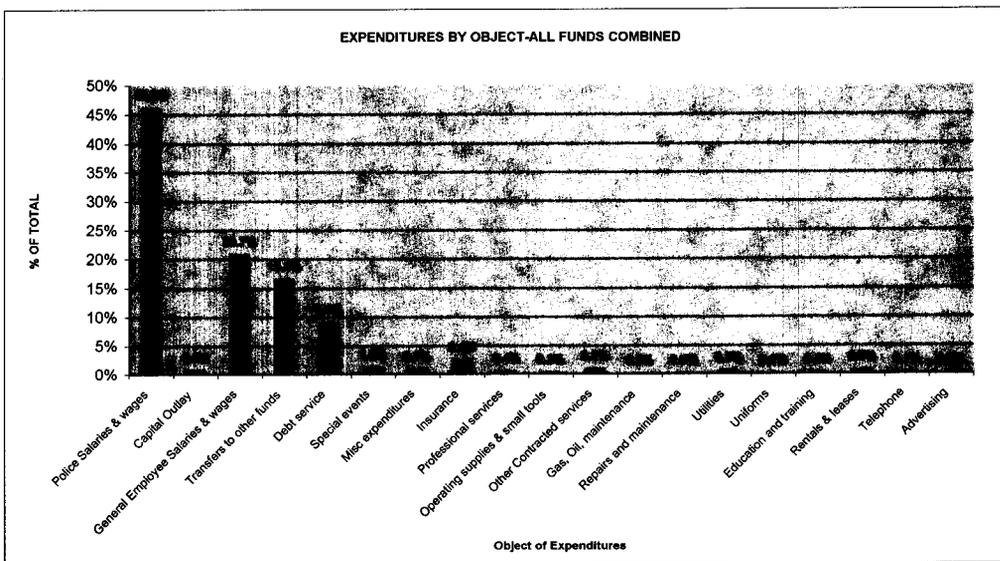
**CITY OF MIAMI GARDENS
EXPENDITURES BY OBJECT-GENERAL FUND
FOR THE MONTH ENDING OCTOBER 31, 2008**

Police:	Actual Expenditures as of 10/31/08	% of Total
Police Salaries & wages	1,772,979	33.2%
Overtime	86,598	1.6%
Special pay	703,033	13.2%
Off Duty Services	71,954	1.3%
Payroll taxes	180,984	3.4%
Retirement	333,169	6.2%
Life & health Insurance	126,756	2.4%
ICMA Deferred benefits	45,266	0.8%
Workers' compensation	<u>98,670</u>	1.8%
Subtotal police wages and benefits	3,419,409	64.1%
Non-Police:		
General Employee Salaries & wages	631,258	11.8%
Council salaries	7,200	0.1%
Special pay	6,785	0.1%
Overtime	12,189	0.2%
Payroll taxes	45,480	0.9%
Retirement	66,011	1.2%
Life & health Insurance	61,060	1.1%
ICMA Deferred benefits	7,920	0.1%
Unemployment compensation	8,545	0.2%
Workers' compensation	<u>16,936</u>	0.3%
Subtotal non-police wages and benefits	863,384	16.2%
Transfers to other funds	845,158	15.8%
Capital Outlay	-	0.0%
Special events	85,600	1.6%
Operating supplies & small tools	21,075	0.4%
Professional services	20,483	0.4%
Operating Expenses	20,847	0.4%
Other Contracted services	1,576	0.0%
Uniforms	-	0.0%
Utilities	25,449	0.5%
Misc expenditures	<u>34,274</u>	0.6%
Total Expenditures	<u>5,337,255</u>	100.0%



**CITY OF MIAMI GARDENS
EXPENDITURES BY OBJECT-ALL FUNDS
FOR THE MONTH ENDING OCTOBER 31, 2008**

	<u>Actual Expenditures</u>	
<u>Police:</u>	<u>as of 10/31/08</u>	<u>% of Total</u>
Police Salaries & wages	1,772,979	23.83%
Overtime	86,598	1.16%
Special pay	703,033	9.45%
Off Duty Services	71,954	0.97%
Payroll taxes	180,984	2.43%
Retirement	333,169	4.48%
Life & health Insurance	126,756	1.70%
ICMA Deferred benefits	45,266	0.61%
Workers' compensation	98,670	1.33%
Subtotal police wages and benefits	3,419,409	45.96%
<u>Non-Police:</u>		
General Employee Salaries & wages	1,124,352	15.11%
Council salaries	7,200	0.10%
Special pay	17,857	0.24%
Overtime	19,702	0.26%
Payroll taxes	84,171	1.13%
Retirement	116,701	1.57%
Life & health Insurance	109,001	1.47%
ICMA Deferred benefits	16,169	0.22%
Unemployment compensation	8,545	0.11%
Workers' compensation	38,771	0.52%
Subtotal non-police wages and benefits	1,542,469	20.73%
Transfers to other funds	1,221,687	16.42%
Capital Outlay	44,380	0.60%
Insurance	181,694	2.44%
Special events	85,600	1.15%
Gas, Oil, maintenance	-	0.00%
Advertising	-	0.00%
Education and training	11,480	0.15%
Repairs and maintenance	3,509	0.05%
Rentals & leases	43,323	0.58%
Telephone	10,494	0.14%
Operating supplies & small tools	15,357	0.21%
Debt service	669,200	8.99%
Professional services	32,013	0.43%
Other Contracted services	61,973	0.83%
Uniforms	-	0.00%
Utilities	37,627	0.51%
Misc expenditures	60,012	0.81%
Total Expenditures	7,440,207	100.00%



III) TRANSPORTATION FUND

CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-TRANSPORTATION
 (8.33% OF YEAR COMPLETED)

	FISCAL YEAR 2008-2009					Notes
	FY2006-07 ACTUAL	FY2007-08 ACTUAL	AMENDED BUDGET	AS OF Oct-08	% OF ACTUAL VS. BUDGET	
Appropriated Fund Balance	\$ 995,259	\$ 500,211	\$ 1,012,589	\$ 1,012,589		
Revenues:						
Local Option Gas Tax	\$ 2,297,107	\$ 2,270,392	\$ 2,295,000	\$ -	0.0%	
State Revenue Sharing	1,063,708	993,768	741,036	-	0.0%	
Charges for services	80,066	82,193	92,200	9,041	9.8%	
Grant revenue	1,042,641	736,700	10,000	7,839	78.4%	
Interest earnings	5,453	16,618	14,000	1,878	13.4%	
Misc revenues	78,150	16,516	2,000	-	0.0%	
Transfers in	-	252,184	272,286	22,691	8.3%	
Total revenues & appropriated fund balance	<u>5,562,384</u>	<u>4,868,582</u>	<u>4,439,111</u>	<u>1,054,038</u>	23.7%	(1)
Expenditures:						
Administrative	1,063,560	1,062,863	1,379,114	371,012	26.9%	
KMGB	443,676	519,086	533,742	18,393	3.4%	
Streets	3,554,937	2,274,044	2,407,076	179,715	7.5%	
Total expenditures	<u>5,062,173</u>	<u>3,855,993</u>	<u>4,319,932</u>	<u>569,120</u>	13.2%	(1)
Ending fund balance	<u>500,211</u>	<u>1,012,589</u>	<u>119,179</u>	<u>484,918</u>		

NOTES TO THE BUDGET REPORT

Transportation Fund

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

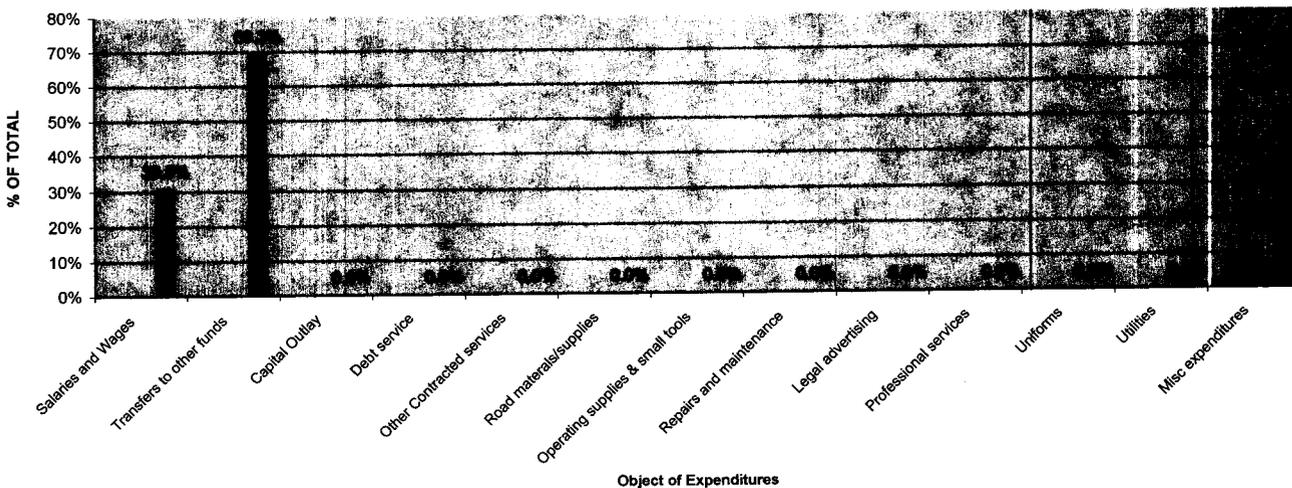
Note#1

Revenues as of October 2008 were 23.7% of budget and expenditures were at 13.2% of budget. This fund receives the bulk of its revenues from the local option gas tax and State revenue sharing, these State funds are received one month in arrears so we will not see the October revenues until at least November of 2008 and so on.

**CITY OF MIAMI GARDENS
TRANSPORTATION FUND EXPENDITURES BY OBJECT
FOR THE MONTH ENDING OCTOBER 31, 2008**

Police:	<u>Actual Expenditures</u> <u>as of 10/31/08</u>	<u>% of Total</u>
Salaries and Wages	120,417	21.2%
Overtime	1,789	0.3%
Payroll taxes	9,496	1.7%
Retirement	12,528	2.2%
Life & health Insurance	17,458	3.1%
ICMA Deferred benefits	1,656	0.3%
Unemployment compensation	-	0.0%
Workers' compensation	<u>10,027</u>	1.8%
Subtotal wages and benefits	173,371	30.5%
Transfers to other funds	394,259	69.3%
Capital Outlay	-	0.0%
Road materials/supplies	-	0.0%
Operating supplies & small tools	-	0.0%
Repairs and maintenance	-	0.0%
Legal advertising	-	0.0%
Debt service	-	0.0%
Professional services	-	0.0%
Other Contracted services	-	0.0%
Uniforms	-	0.0%
Utilities	1,187	0.2%
Misc expenditures	<u>304</u>	0.1%
Total Expenditures	<u>569,121</u>	100.0%

TRANSPORTATION FUND EXPENDITURES BY OBJECT



IV) DEVELOPMENTAL SERVICES FUND

CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-DEVELOPMENT SERVICES FUND
 (8.33% OF YEAR COMPLETED)

	<u>FY2006-07</u> <u>ACTUAL</u>	<u>FY2007-08</u> <u>ACTUAL</u>	<u>AMENDED</u> <u>BUDGET</u>	<u>AS OF</u> <u>Oct-08</u>	<u>% OF ACTUAL</u> <u>VS. BUDGET</u>	<u>Notes</u>
Appropriated Fund Balance	\$ 2,095,620	\$ 682,443	\$ 27,664	\$ 27,664		
Revenues:						
Planning and Zoning Fees	272,901	249,597	320,000	22,309	7%	
Building permits	2,100,939	1,555,332	1,400,000	245,920	18%	
Surcharge	148,696	142,371	190,000	2,412	1%	
BCCO	37,184	33,822	32,000	7,104	22%	
Grants	94,965	25,000		-	0%	
Interest earnings	21,128	7,766		-	0%	
Transfers in from General Fund	-	1,200,000	1,895,958	44,117	2%	(1)
Misc revenues	12,410	2,258	9,500	2,359	25%	
Total revenues & appropriated fund balance	<u>4,783,843</u>	<u>3,898,589</u>	<u>3,875,122</u>	<u>351,885</u>	9%	(1)
Expenditures:						
Administrative	1,857,360	2,512,976	2,649,719	264,581	10%	
Operating expenses	1,959,742	1,329,783	1,206,027	87,304	7%	
Capital Outlay	284,298	28,166	19,376	-	0%	
Total expenditures	<u>4,101,400</u>	<u>3,870,925</u>	<u>3,875,122</u>	<u>351,885</u>	9%	(1)
Ending fund balance	\$ 682,443	\$ 27,664	\$ -	\$ -		

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

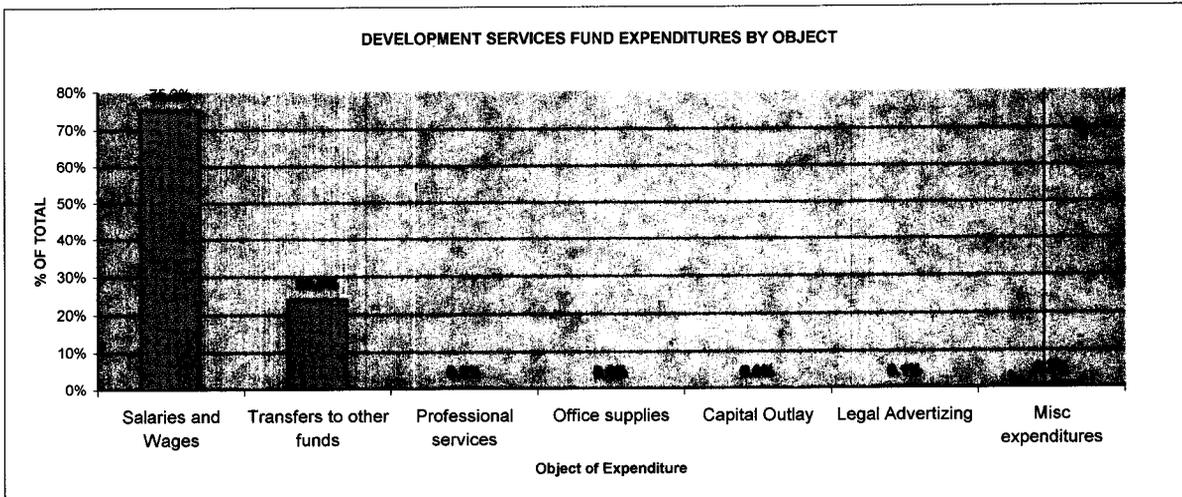
Referring to page 8, as of October 2008, the development service operation is reporting a deficit of \$44,117 which will require a General Fund subsidy for that amount.

Revenues as of October 2008 were 9% of budget while expenditures were at 9% 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.

**CITY OF MIAMI GARDENS
DEVELOPMENT SERVICES FUND EXPENDITURES BY OBJECT
FOR THE MONTH ENDING OCTOBER 31, 2008**

Police:	Actual Expenditures		
	as of 10/31/08	% of Total	
Salaries and Wages	198,868	56.5%	
Overtime	3,113	0.9%	
Payroll taxes	15,312	4.4%	201,981
Retirement	20,367	5.8%	62,600
Life & health Insurance	16,749	4.8%	30.99%
ICMA Deferred benefits	2,687	0.8%	
Unemployment compensation	-	0.0%	
Workers' compensation	7,485	2.1%	
Subtotal wages and benefits	264,581	75.2%	
Transfers to other funds	83,790	23.8%	
Professional services	540	0.2%	
Office supplies	64	0.0%	
Capital Outlay	-	0.0%	
Legal Advertizing	444	0.1%	
Misc expenditures	2,466	0.7%	
Total Expenditures	351,885	100.0%	



V) GENERAL SERVICES FUND

CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-GENERAL SERVICES FUND
 (8.33% OF YEAR COMPLETED)

	FY2006-07 ACTUAL	FY2007-08 ACTUAL	AMENDED BUDGET	AS OF Oct-08	% OF ACTUAL VS. BUDGET	Notes
Appropriated Fund Balance	\$ -	\$ -	\$ 756,660	\$ 756,660		
Revenues:						
Transfers in from other funds	3,692,140	7,142,343	6,375,506	531,293	8%	
Debt proceeds	5,675,000	1,845,630	1,322,000		0%	
Interest earnings	166,204	-	-	-	0%	
Misc Revenues	1,872	-	-	-		
Total revenues & appropriated fund balance	9,535,216	8,987,973	8,454,166	1,287,953	15%	
Expenditures:						
Purchasing:						
Administrative	155,746	223,194	300,083	24,441	8%	
Operating expenses	23,336	43,131	30,788	1,497	5%	
Subtotal Purchasing	179,082	266,325	330,871	25,938	8%	
City Hall						
Operating expenses	806,366	1,984,413	2,091,331	293,206	14%	
Debt service	351,830	351,830	-	-	#DIV/0!	
Subtotal City Hall	1,158,196	2,336,243	2,091,331	293,206	14%	
IT						
Administrative	238,693	609,113	1,038,615	90,632	9%	
Operating expenses	349,041	704,433	908,976	31,495	3%	
Capital Outlay	32,413	1,164,664	926,937	-	0%	
Subtotal IT	620,147	2,478,210	2,874,528	122,127	4%	
Fleet						
Administrative	52,824	106,877	142,893	15,407	11%	
Operating expenses	308,536	1,455,877	1,912,926	13,917	1%	
Capital Outlay	4,619,078	526,338	1,101,617	-	0%	
Debt service	326,141	2,313,559	-	-	#DIV/0!	
Subtotal Fleet	5,306,579	4,402,651	3,157,436	29,324	1%	
Total expenditures all divisions	7,264,004	9,483,429	8,454,166	470,595	6%	
Ending fund balance(deficit) (added/deducted from General Fund)	\$ 2,271,212	\$ (495,456)	\$ -	\$ 817,358		

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

NOTES TO THE BUDGET REPORT

General Services Fund

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

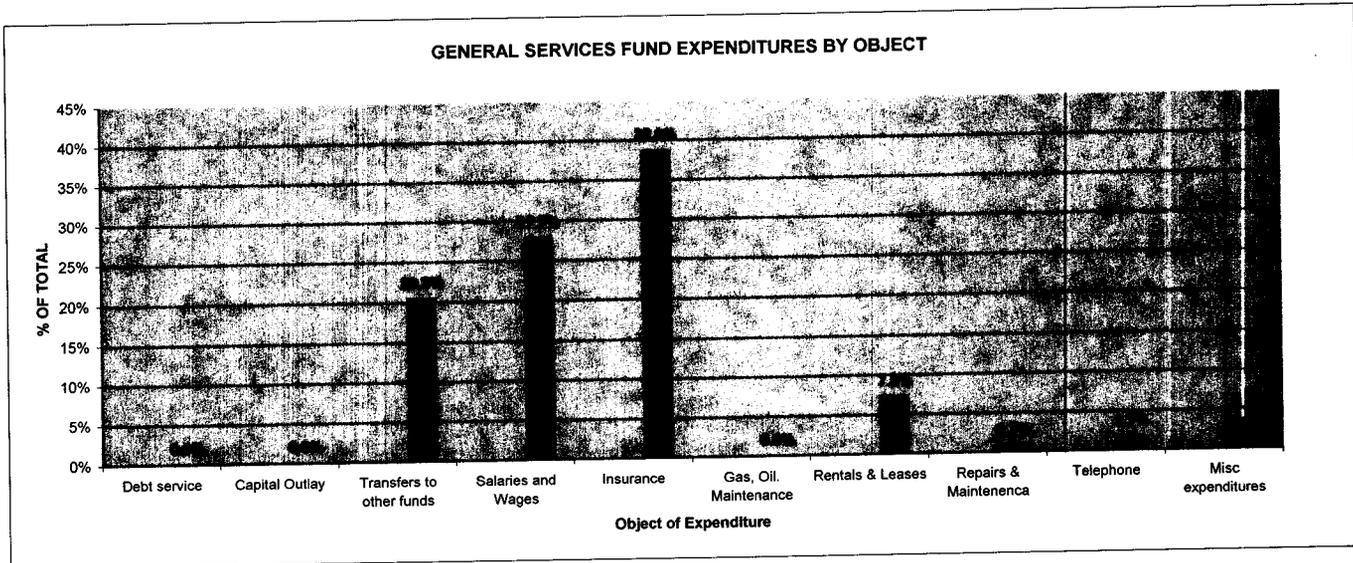
The revenues of this fund come from transfers from other departments and fund as well as debt proceeds related to vehicle and equipment purchases.

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

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

**CITY OF MIAMI GARDENS
GENERAL SERVICES FUND EXPENDITURES BY OBJECT
FOR THE MONTH ENDING OCTOBER 31, 2008**

Police:	Actual Expenditures as of 10/31/08	% of Total
Salaries and Wages	100,875	21.4%
Overtime	2,067	0.4%
Payroll taxes	7,479	1.6%
Retirement	9,328	2.0%
Life & health Insurance	7,748	1.6%
ICMA Deferred benefits	2,314	0.5%
Workers' compensation	670	0.1%
Subtotal wages and benefits	130,481	27.7%
Debt service	-	0.0%
Insurance	181,694	38.6%
Capital Outlay	-	0.0%
Transfers to other funds	95,686	20.3%
Gas, Oil, Maintenance	-	0.0%
Rentals & Leases	33,965	7.2%
Repairs & Maintenance	3,509	0.7%
Telephone	7,828	1.7%
Misc expenditures	17,433	3.7%
Total Expenditures	470,596	100.0%



VI) STORMWATER ENTERPRISE FUND

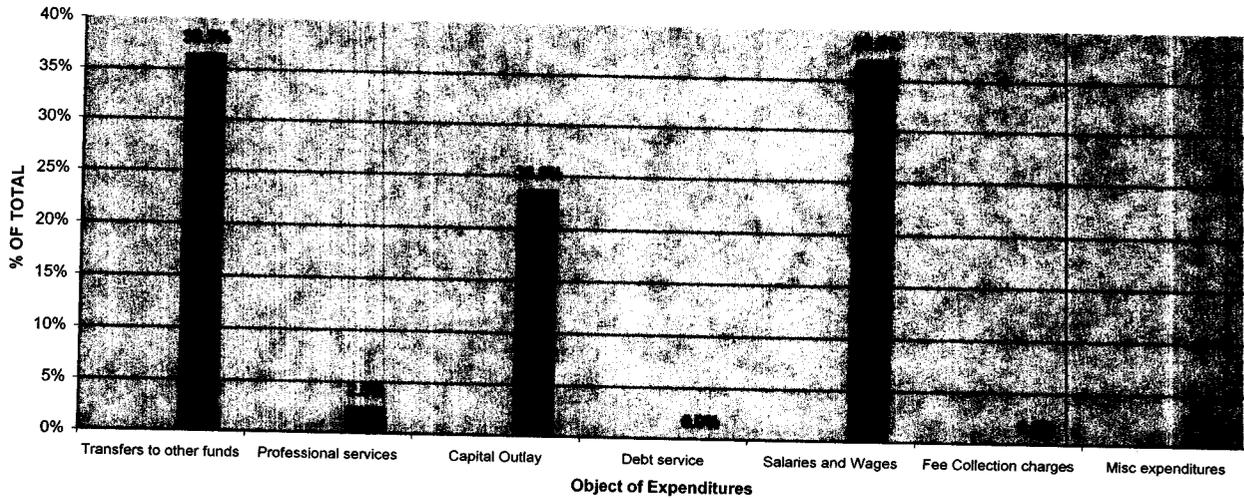
CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-STORMWATER
 (8.33% OF YEAR COMPLETED)

	FISCAL YEAR 2007-2008				
	FY2006-07 ACTUAL	FY2007-08 ACTUAL	AMENDED BUDGET	AS OF Oct-08	% OF ACTUAL VS. BUDGET
Appropriated Fund Balance	\$ -	\$ 466,914	\$ 40,382	\$ 40,382	
Revenues:					
Stormwater fees	\$ 1,400,804	\$ 3,473,074	\$ 3,395,000	\$ 282,917	8.3%
Grant revenues	-	-	100,000	-	0.0%
Misc Income	4,701	20,779	25,000	4,110	16.4%
Total revenues & appropriated fund balance	<u>1,405,505</u>	<u>3,960,767</u>	<u>3,560,382</u>	<u>327,409</u>	9.2%
Expenditures:					
Administrative costs	10,367	293,236	739,438	50,282	6.8%
Operations and maintenance	83,355	920,282	1,412,002	4,387	0.3%
Capital outlay	-	356,553	157,485	-	0.0%
Interest expense and fees	388,563	418,344	657,474	-	0.0%
Transfer to other funds	<u>456,306</u>	<u>1,007,263</u>	<u>593,983</u>	<u>49,499</u>	8.3%
Total expenditures	<u>938,591</u>	<u>2,995,678</u>	<u>3,560,382</u>	<u>104,168</u>	2.9%
Excess (deficit) revenues over expenditures	<u>466,914</u>	<u>965,089</u>	-	<u>223,241</u>	
Non-cash budget items:					
Depreciation	-	356,553	356,400	32,023	9.0%

**CITY OF MIAMI GARDENS
STORMWATER FUND EXPENDITURES BY OBJECT
FOR THE MONTH ENDING OCTOBER 31, 2008**

<u>Police:</u>	<u>Actual Expenditures</u>	
	<u>as of 10/31/08</u>	<u>% of Total</u>
Salaries and Wages	37,465	27.5%
Overtime	122	0.1%
Payroll taxes	2,876	2.1%
Retirement	3,661	2.7%
Life & health Insurance	2,946	2.2%
ICMA Deferred benefits	2,557	1.9%
Workers' compensation	<u>654</u>	0.5%
Subtotal wages and benefits	50,281	36.9%
Debt service	-	0.0%
Transfers to other funds	49,500	36.3%
Capital Outlay	32,023	23.5%
Fee Collection charges	-	0.0%
Professional services	3,337	2.5%
Misc expenditures	<u>1,050</u>	0.8%
Total Expenditures	<u>136,191</u>	100.0%

STORMWATER FUND EXPENDITURES BY OBJECT



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 October 2008 are only 9.2% of the budgeted revenues received.

Revenues as of October 2008 were 9.2% of budget while expenditures were at 2.9% of the annual budget.

VII) CDBG FUND

CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-CDBG
 (8.33% OF YEAR COMPLETED)

FISCAL YEAR 2008-2009

	<u>FY2006-07</u> <u>ACTUAL</u>	<u>FY2007-08</u> <u>ACTUAL</u>	<u>AMENDED</u> <u>BUDGET</u>	<u>AS OF</u> <u>Oct-08</u>	<u>% OF ACTUAL</u> <u>VS. BUDGET</u>	<u>Notes</u>
Appropriated Fund Balance	\$ -	\$ (32,681)	\$ 219,694	\$ 219,694		
Revenues:						
Program Revenue	657,065	1,442,913	1,910,080	-	0%	
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	3,830,974	219,694	6%	
Expenditures:						
Administrative	195,999	212,085	303,050	29,022	10%	
Operating expenses	500,864	1,066,969	3,725,459	53,539	1%	
Capital Outlay	10,291	317,906	433,911	-	0%	
Total expenditures	707,154	1,596,960	4,462,420	82,561	2%	
Ending fund balance	\$ (32,681)	\$ 219,694	\$ (631,446)	\$ 137,133		

NOTES TO THE BUDGET REPORT

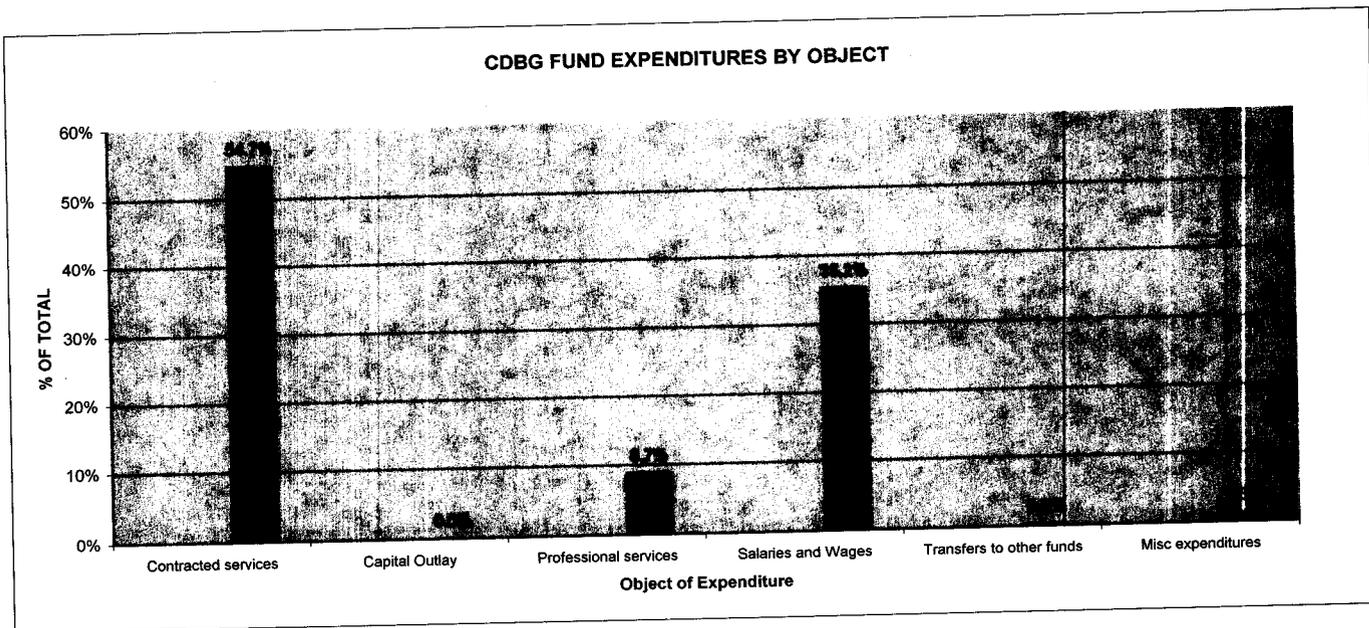
CDBG Fund

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

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

**CITY OF MIAMI GARDENS
CDBG FUND EXPENDITURES BY OBJECT
FOR THE MONTH ENDING OCTOBER 31, 2008**

Police:	Actual Expenditures as of 10/31/08	% of Total
Salaries and Wages	21,551	26.1%
Overtime	297	0.4%
Payroll taxes	1,679	2.0%
Retirement	2,482	3.0%
Life & health Insurance	2,193	2.7%
ICMA Deferred benefits	389	0.5%
Workers' compensation	<u>431</u>	0.5%
Subtotal wages and benefits	29,022	35.2%
Transfers to other funds	167	0.2%
Capital Outlay	-	0.0%
Contracted services	45,140	54.7%
Professional services	7,193	8.7%
Misc expenditures	<u>1,039</u>	1.3%
Total Expenditures	<u>82,561</u>	100.0%



VIII) CAPITAL PROJECTS FUND

CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-CAPITAL PROJECTS FUND
 (8.33% OF YEAR COMPLETED)

	FISCAL YEAR 2008-2009				% OF ACTUAL VS. BUDGET
	FY2006-07 ACTUAL	FY2006-07 ACTUAL	AMENDED BUDGET	AS OF Oct-08	
Appropriated Fund Balance	\$ (1,428,726)	\$ 13,595,976	\$ 13,275,359	\$ 13,275,359	
Revenues:					
Grant funds	3,160,677	11,109,656	39,296,102	-	0%
Debt proceeds	14,400,000	-	-	-	0%
Transfers in from other funds	8,752,000	4,884,197	1,700,000	141,667	8%
Interest earnings	201,258	431,276	300,000	24,111	100%
Misc revenues	-	3,500	195,000	195,000	100%
Land sale	-	-	-	-	0%
Total revenues & appropriated fund balance	<u>25,085,209</u>	<u>30,024,605</u>	<u>54,766,461</u>	<u>13,636,137</u>	25%
Expenditures:					
Administrative	80,244	228,154	362,219	25,007	7%
Operating expenses	331,357	474,742	1,106,107	61,021	6%
Capital Outlay	10,715,790	13,797,363	53,298,135	12,337	0%
Debt service	<u>361,842</u>	<u>2,248,987</u>	<u>-</u>	<u>-</u>	0%
Total expenditures	<u>11,489,233</u>	<u>16,749,246</u>	<u>54,766,461</u>	<u>98,365</u>	0.2%
Ending fund balance	<u>\$13,595,976</u>	<u>\$ 13,275,359</u>	<u>\$ -</u>	<u>\$ 13,537,772</u>	

NOTES TO THE BUDGET REPORT

Capital Projects Fund

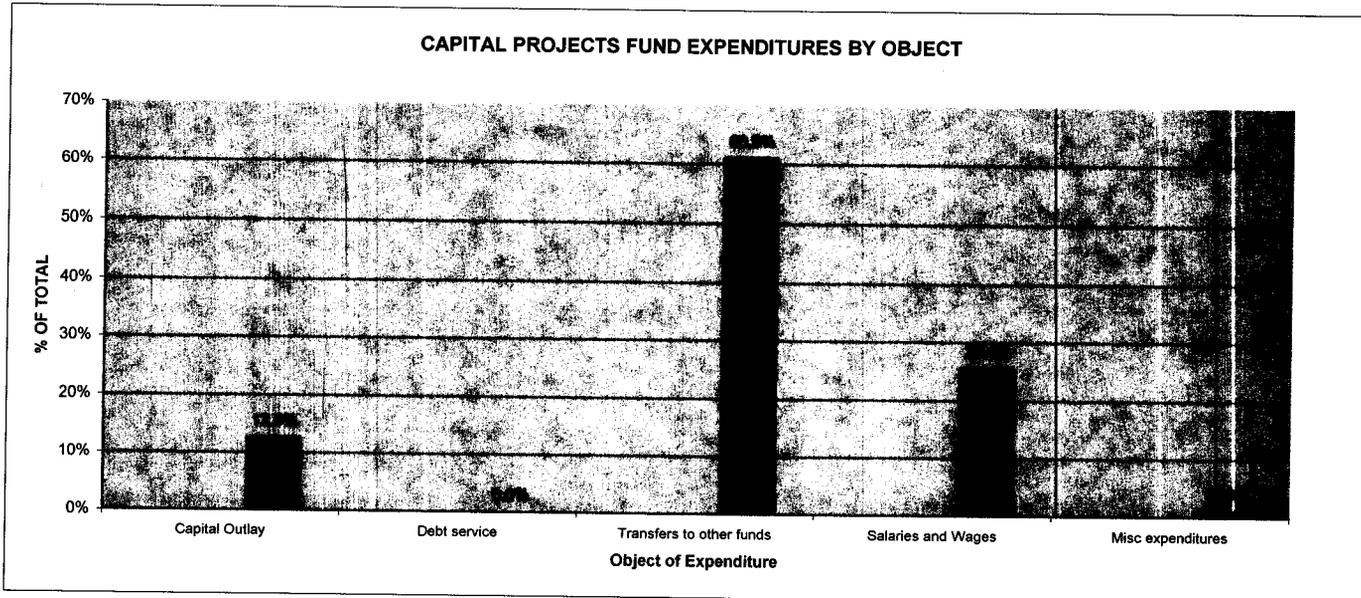
Page 16 is the actual to budget comparison for the Capital Projects Fund. This fund is used to account for the revenues and expenditures related to ongoing city-wide projects. The FY2008-09 budget contains a detailed listing of all projects budgeted in the current fiscal year.

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 October 2008, we had received 25% of the budgeted annual revenues while expenditures were 0.2%, expenditures will begin to increase as projects city-wide commence.

**CITY OF MIAMI GARDENS
CAPITAL PROJECTS FUND EXPENDITURES BY OBJECT
FOR THE MONTH ENDING OCTOBER 31, 2008**

<u>Police:</u>	<u>Actual Expenditures</u>	
	<u>as of 10/31/08</u>	<u>% of Total</u>
Salaries and Wages	18,730	19.0%
Payroll taxes	1,437	1.5%
Retirement	1,815	1.8%
Life & health Insurance	1,834	1.9%
ICMA Deferred benefits	549	0.6%
Workers' compensation	<u>641</u>	0.7%
Subtotal wages and benefits	25,006	25.4%
Transfers to other funds	59,925	60.9%
Capital Outlay	12,337	12.5%
Debt service	-	0.0%
Misc expenditures	<u>1,097</u>	1.1%
Total Expenditures	<u>98,365</u>	100.0%



IX) SPECIAL REVENUE FUND

CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-SPECIAL REVENUE FUND
 (8.33% OF YEAR COMPLETED)

	FISCAL YEAR 2008-2009				
	<u>FY2006-07</u> <u>ACTUAL</u>	<u>FY2006-07</u> <u>ACTUAL</u>	<u>AMENDED</u> <u>BUDGET</u>	<u>AS OF</u> <u>Oct-08</u>	<u>% OF ACTUAL</u> <u>VS. BUDGET</u>
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	20,263	81%
Impact fee-Open spaces	271,131	74,115	25,000	6,088	24%
Impact fee-improvements	44,292	62,970	20,000	5,612	28%
General admin fees	-	9,030	2,100	878	4%
CMG Junior Council	16,695	7,670	-	-	#DIV/0!
LETF	22,843	14,280	10,000	2,442	24%
Jazz festival	97,399	428,599	-	-	#DIV/0!
Event revenues	9,028	500	-	-	#DIV/0!
Interest earnings	25,856	52,558	46,000	4,472	100%
Total revenues & appropriated fund balance	<u>1,719,650</u>	<u>2,271,545</u>	<u>1,963,548</u>	<u>1,875,203</u>	96%
Expenditures:					
Operating expenses	17,082	-	1,178,299	-	0%
Police	1,035	165,518	57,469	-	0%
Parks Open Spaces	-	3,450	150,000	-	0%
LETF-Police	-	-	66,000	-	0%
Parks Improvements	-	3,450	354,090	-	0%
CMG Junior Council	5,981	8,679	-	9,771	#DIV/0!
Transfer to other funds	118,854	255,000	5,000	417	8%
Total expenditures	<u>142,952</u>	<u>436,097</u>	<u>1,810,858</u>	<u>10,188</u>	1%
Ending fund balance	\$ 1,576,698	\$ 1,835,448	\$ 152,690	\$ 1,865,015	

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 October 31, 2008, the fund had an ending fund balance of \$1,865,827. 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.....	\$ 90,992
Parks Improvements.....	\$ 690,025
Parks-Open Spaces.....	\$ 684,268
LETTF.....	\$ 54,860
Other.....	\$ 345,682
Total	<u>\$ 1,865,827</u>

X) SHIP FUND

CITY OF MIAMI GARDENS
ACTUAL VS BUDGET REPORT-SHIP
(8.33% OF YEAR COMPLETED)

	FISCAL YEAR 2008-2009				% OF ACTUAL VS. BUDGET	Notes
	FY2006-07 ACTUAL	FY2007-08 ACTUAL	AMENDED BUDGET	AS OF Oct-08		
Appropriated Fund Balance	\$ -	\$ 73,526	\$ 118,046	\$ 118,046		
Revenues:						
SHIP funds	\$ 91,893	\$ 657,872	\$ 823,054	\$ 98,950	12%	
Interest earnings	433	2,824	-	5	100%	
Total revenues & appropriated fund balance	<u>92,326</u>	<u>734,222</u>	<u>941,100</u>	<u>217,001</u>	23%	
Expenditures:						
Administrative	7,819	19,723	65,488	6,340	10%	
Operating expenses	<u>10,981</u>	<u>596,453</u>	<u>875,612</u>	<u>15,718</u>	2%	
Total expenditures	<u>18,800</u>	<u>616,176</u>	<u>941,100</u>	<u>22,058</u>	2%	
Ending fund balance	<u>\$ 73,526</u>	<u>\$ 118,046</u>	<u>\$ -</u>	<u>\$ 194,943</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 October 2008 we had already received an allotment of \$98,950

XI) LAW ENFORCEMENT TRUST FUND

**CITY OF MIAMI GARDENS
ACTUAL VS BUDGET REPORT-LAW ENFORCEMENT TRUST FUND
(8.33% OF YEAR COMPLETED)**

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

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 October 31, 2008, the City had \$17,041 in funds available for approved law enforcement purposes.

XII) MONTHLY AND YTD EXPENDITURE REPORT

CITY OF MIAMI GARDENS

Monthly and YTD Expenditure Report
Operating Budget Summary by Fund- OCTOBER 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 encumbrance	FY2008-09 YTD committed	YTD % committed	Unencumbered Balance
GENERAL FUND									
GENERAL GOVERNMENT									
Legislative	858,399	77,696	9.05%	77,696	9.05%	2,571	80,267	9.35%	778,132
City Manager	1,262,907	120,477	9.54%	120,477	9.54%	23,408	143,885	11.39%	1,119,022
Media & Special Events	1,860,409	130,028	6.91%	130,028	6.91%	15,267	145,295	7.73%	1,735,114
City Clerk	458,848	35,046	7.64%	35,046	7.64%	2,775	37,821	8.24%	421,027
Finance	781,118	65,759	8.42%	65,759	8.42%	9,916	75,675	9.69%	705,443
Human Resources	955,445	69,510	7.28%	69,510	7.28%	1,950	71,460	7.48%	883,985
City Attorney	210,900	-	0.00%	-	0.00%	-	-	0.00%	210,900
Non-Departmental	14,004,305	165,160	1.18%	165,160	1.18%	66,278	231,438	1.65%	13,772,867
Total General Government	20,412,331	663,676	3.25%	663,676	3.25%	122,165	785,841	3.85%	19,626,490
PUBLIC SAFETY									
School Crossing Guards	1,203,157	107,624	8.95%	107,624	8.95%	9,730	117,354	9.75%	1,085,803
Police	34,000,715	3,902,960	11.48%	3,902,960	11.48%	405,093	4,308,053	12.67%	29,692,662
Code Enforcement	1,986,881	174,168	8.77%	174,168	8.77%	3,897	178,065	8.96%	1,808,816
Total Public Safety	37,190,753	4,184,752	11.25%	4,184,752	11.25%	418,720	4,603,472	12.38%	32,587,281
RECREATION									
Administration	6,591,365	297,829	4.52%	297,829	4.52%	832,111	1,129,940	17.14%	5,461,425
Maintenance	2,668,313	172,668	6.47%	172,668	6.47%	217,473	390,141	14.62%	2,278,172
MGCC	741,381	18,332	2.47%	18,332	2.47%	-	18,332	2.47%	723,049
Total Recreation	10,001,059	488,829	4.88%	488,829	4.88%	1,049,584	1,538,413	15.38%	8,462,646
TRANSPORTATION									
Administration	1,379,114	371,013	26.90%	371,013	26.90%	6,886	377,899	27.40%	1,001,215
Keep Miami Gardens Beautiful	533,742	18,393	3.45%	18,393	3.45%	38,237	56,630	10.61%	477,112
Streets	2,407,076	179,715	7.47%	179,715	7.47%	70,926	250,641	10.41%	2,156,435
DEVELOPMENT SERVICES									
Planning	858,568	76,601	8.92%	76,601	8.92%	26,713	103,314	12.03%	755,254
Building Services	3,016,554	275,284	9.13%	275,284	9.13%	57,936	333,220	11.05%	2,683,334
GENERAL SERVICE									
Purchasing	330,871	25,938	7.84%	25,938	7.84%	245	26,183	7.91%	304,688
City Hall	2,091,331	293,206	14.02%	293,206	14.02%	7,597	300,803	14.38%	1,790,528
IT	2,874,528	122,127	4.25%	122,127	4.25%	199,476	321,603	11.19%	2,552,925
Fleet	3,157,436	29,324	0.93%	29,324	0.93%	767,648	796,972	25.24%	2,360,464
OTHER FUNDS									
Stormwater	3,520,300	136,191	3.87%	136,191	3.87%	40,745	176,936	5.03%	3,343,364
Capital Projects Fund	54,786,461	98,365	0.18%	98,365	0.18%	7,997,283	8,095,648	14.78%	46,670,813
CPBG	4,462,420	82,561	1.85%	82,561	1.85%	1,231,538	1,314,099	29.45%	3,148,321
Debt Service	5,384,006	361,989	6.72%	361,989	6.72%	179,458	361,989	6.72%	5,022,017
SHIP	941,100	22,058	2.34%	22,058	2.34%	-	201,516	21.41%	739,584
Late Enforcement Trust Fund	16,900	-	0.00%	-	0.00%	-	-	0.00%	16,900
Special Revenue Fund	1,810,858	10,187	0.56%	10,187	0.56%	265,053	275,240	15.20%	1,535,618
Total All Funds	155,155,408	7,446,206	4.80%	7,446,206	4.80%	12,460,110	16,920,419	12.04%	138,235,000

*As of October 2008, 8.33% of FY2008-09 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 October 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 October 2008.

The totals row at the bottom shows that as of October 2008, total expenditures actually paid were \$7,440,209 or 4.8% of the annual budget, and total expenditures both paid and encumbered were \$19,920,419 or 12.84% of the total annual budget.

XIII) MONTHLY AND YTD REVENUE REPORT

CITY OF MIAMI GARDENS
REVENUES ALL FUNDS
Oct-08

Revenue Categories	FY2008-09 Adopted Budget	Monthly Received FY2008	% of total budget received	Over (Under) from FY2008	YTD Received FY2008	% of total budget received	YTD Received FY2008	Over (Under) from FY2008
GENERAL FUND								
Ad Valorem	23,608,249	-	0.00%	-	-	0.00%	-	-
Franchise Fees	4,685,000	134,282	2.87%	17,378	134,282	2.87%	116,904	17,378
Utility Taxes	5,840,000	449	0.01%	(12,656)	449	0.01%	13,105	(12,656)
Communications tax	3,650,000	-	0.00%	-	-	0.00%	-	-
License, fees & permits	2,043,000	938,267	45.93%	148,325	938,267	45.93%	789,942	148,325
Half cent sales tax	7,137,866	-	0.00%	-	-	0.00%	-	-
State Revenue sharing	2,576,047	-	0.00%	-	-	0.00%	-	-
Alcoholic Beverage	15,000	-	0.00%	-	-	0.00%	-	-
Investment earnings	500,000	23,973	4.79%	(6,443)	23,973	4.79%	30,416	(6,443)
Recreation revenues	506,000	20,987	4.15%	(7,791)	20,987	4.15%	28,778	(7,791)
Grant revenue	880,000	-	0.00%	-	-	0.00%	-	-
Fines and judgements	415,000	63,181	15.22%	42,416	63,181	15.22%	20,765	42,416
Jazz Festival	550,000	-	0.00%	-	-	0.00%	-	-
MLK Donations/Special events	85,000	959	1.13%	959	959	1.13%	-	959
Police Off Duty revenues	650,000	47,027	7.23%	47,027	47,027	7.23%	-	47,027
Other revenues	328,871	69,948	21.27%	58,189	69,948	21.27%	11,759	58,189
School crossing guards	336,000	1,771	0.53%	1,771	1,771	0.53%	-	1,771
Red Light Camera Fees	500,000	-	0.00%	-	-	0.00%	-	-
Calder Revenue	250,000	-	0.00%	-	-	0.00%	-	-
Debt proceeds	-	-	#DIV/0!	-	-	#DIV/0!	-	-
Interfund transfers	2,532,591	390,241	15.41%	264,269	390,241	15.41%	125,972	264,269
App. Fund balance	10,525,719	11,718,505	111.33%	11,692,700	11,718,505	111.33%	11,692,700	25,805
SUBTOTAL GENERAL FUND	67,614,143	13,409,560	19.83%	579,249	13,409,560	19.83%	12,830,341	579,249
TRANSPORTATION FUND								
Local Option Gas Tax	2,295,000	-	0.00%	-	-	0.00%	-	-
Charges for services	92,200	8,140	8.14%	6,648	8,140	8.14%	1,492	6,648
State Revenue sharing	741,036	-	0.00%	-	-	0.00%	-	-
Grant/Donations revenue	10,000	7,839	10.70%	7,839	7,839	10.70%	-	7,839
Interest earnings	14,000	1,878	100.00%	(158)	1,878	100.00%	2,036	(158)
Other revenues	2,000	901	45.05%	901	901	45.05%	-	901
General Fund subsidy	84,439	-	0.00%	(8,301)	-	0.00%	8,301	(8,301)
Interfund transfers	272,266	22,691	22.76%	22,691	22,691	22.76%	-	22,691
App. Fund balance	791,375	-	0.00%	-	-	0.00%	-	-
SUBTOTAL TRANSPORTATION FUND	4,312,356	41,449	0.97%	29,620	41,449	0.97%	11,829	29,620
DEVELOPMENTAL SERVICES								
Planning & Zoning fees	320,000	22,309	6.97%	7,480	22,309	6.97%	14,829	7,480
Building permits	1,400,000	245,920	17.57%	182,239	245,920	17.57%	63,681	182,239
Surcharge	190,000	2,412	1.27%	(5,800)	2,412	1.27%	8,212	(5,800)
BCCO	32,000	7,104	22.20%	6,263	7,104	22.20%	811	6,293
Investment earnings	-	368	0.00%	(5,986)	368	0.00%	5,967	(5,598)
Certificate of completion	4,000	40	0.00%	(328)	40	0.00%	368	(328)
Community development fees	5,000	1,950	39.00%	(3,950)	1,950	39.00%	3,950	(3,950)
Other revenues/Grants	500	-	0.00%	-	-	0.00%	-	-
General Fund subsidy	1,890,496	-	0.00%	-	-	0.00%	-	-
App. Fund balance	-	-	#DIV/0!	-	-	#DIV/0!	-	-
SUBTOTAL DEVELOPMENTAL SERVICES	3,041,506	240,104	7.20%	192,246	240,104	7.20%	97,516	192,246
GENERAL SERVICES								
Debt proceeds	1,322,000	-	0.00%	-	-	0.00%	-	-
Interfund transfers	6,375,506	531,293	8.33%	(1,413,088)	531,293	8.33%	1,944,361	(1,413,088)
Investment earnings	-	-	0.00%	-	-	0.00%	-	-
SUBTOTAL GENERAL SERVICES	7,697,506	531,293	6.90%	(1,413,088)	531,293	6.90%	1,944,361	(1,413,088)

XIII) MONTHLY AND YTD REVENUE REPORT

CITY OF MIAMI GARDENS
REVENUES ALL FUNDS

Oct-08

Revenue Categories	Total FY08-09 Adopted Budget	Monthly Received FY2008	% of total budget received	Monthly Received FY2008	Over (Under) from FY2008	YTD Received FY2008	% of total budget received	YTD Received FY2008	Over (Under) from FY2008
STORMWATER FUND									
Stormwater fees	3,395,000	-	0.00%	-	-	-	0.00%	-	-
Grants	100,000	-	0.00%	-	-	-	0.00%	-	-
Misc. Revenues	300	1,702	0.05%	-	1,702	1,702	0.05%	1,702	1,702
Interest Income	25,000	2,408	100.00%	25	2,383	25	100.00%	2,383	2,383
App. Fund balance	-	-	0.00%	-	-	-	0.00%	-	-
SUBTOTAL STORMWATER	3,520,300	4,110	0.04%	25	4,085	25	0.04%	4,085	4,085
CDBG									
HUD	1,786,330	-	0.00%	-	-	-	0.00%	-	-
OCEd grant	1,700,000	-	0.00%	-	-	-	0.00%	-	-
EDI	123,750	-	0.00%	-	-	-	0.00%	-	-
Facade renovation	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-
Facade Business Contribution	-	-	0.00%	1,000	(1,000)	1,000	0.00%	1,000	(1,000)
Misc revenues	1,200	-	0.00%	-	-	-	0.00%	-	-
App. Fund balance	227,072	-	0.00%	-	-	-	0.00%	-	-
SUBTOTAL CDBG	3,838,352	-	0.00%	1,000	(1,000)	1,000	0.00%	1,000	(1,000)
CAPITAL PROJECTS									
Grant funds	36,238,750	-	0.00%	1,725,636	(1,725,636)	-	0.00%	1,725,636	(1,725,636)
Bond proceeds	-	-	0.00%	-	-	-	0.00%	-	-
Interfund transfers	1,700,000	141,667	8.33%	4,010,756	(3,869,089)	4,010,756	8.33%	4,010,756	(3,869,089)
Interest Income	300,000	24,111	0.00%	73,757	(49,646)	73,757	0.00%	73,757	(49,646)
Misc revenues	195,000	195,000	0.00%	-	195,000	-	0.00%	-	195,000
Land sale	-	-	#DIV/0!	-	-	-	#DIV/0!	-	-
App. Fund balance	10,464,293	-	0.00%	-	-	-	0.00%	-	-
SUBTOTAL CAPITAL PROJECTS	48,898,043	360,778	0.74%	5,810,149	(5,449,371)	360,778	0.74%	5,810,149	(5,449,371)
IMPACT FEES									
Jazz Festival	10,000	2,442	24.42%	10,000	(10,000)	10,000	#DIV/0!	10,000	(10,000)
LETFE	25,000	20,263	81.05%	-	20,263	-	24.42%	2,442	2,442
Police impact fees	25,000	6,088	24.35%	-	6,088	-	81.05%	20,263	20,263
Parks-Open Space	20,000	5,612	28.06%	-	5,612	-	24.35%	6,088	6,088
Park Imp. Impact	46,000	4,472	0.00%	7,331	(2,859)	7,331	28.06%	5,612	5,612
Interest Income	2,100	5,878	279.90%	250	5,628	250	0.00%	7,331	(2,859)
Other revenues	1,423,699	-	0.00%	-	-	-	279.90%	5,878	5,878
App. Fund balance	1,581,799	44,755	2.85%	17,581	27,174	17,581	0.00%	44,755	27,174
SUBTOTAL IMPACT FEES	1,581,799	44,755	2.85%	17,581	27,174	17,581	2.85%	17,581	27,174
SHIP funds									
SHIP funds	613,000	98,950	16.14%	91,893	7,057	98,950	16.14%	91,893	7,057
App. Fund balance	284,320	5	100.00%	-	5	-	0.00%	-	5
Interest Income	-	-	0.00%	-	-	-	0.00%	-	-
SUBTOTAL SHIP	897,320	98,955	11.03%	91,893	7,062	98,955	11.03%	91,893	7,062
Law Enforcement Trust Fund									
Foreitures	16,900	-	0.00%	-	-	-	0.00%	-	-
App. Fund balance	-	-	0.00%	-	-	-	0.00%	-	-
Interest Income	-	40	100.00%	40	40	40	100.00%	40	40
SUBTOTAL LETF	16,900	40	0.00%	40	40	40	0.00%	40	40
Debt Service									
Interfund transfers	5,384,006	448,667	8.33%	-	448,667	-	8.33%	448,667	448,667
SUBTOTAL LETF	5,384,006	448,667	8.33%	448,667	448,667	448,667	8.33%	448,667	448,667

NOTES TO THE BUDGET REPORT

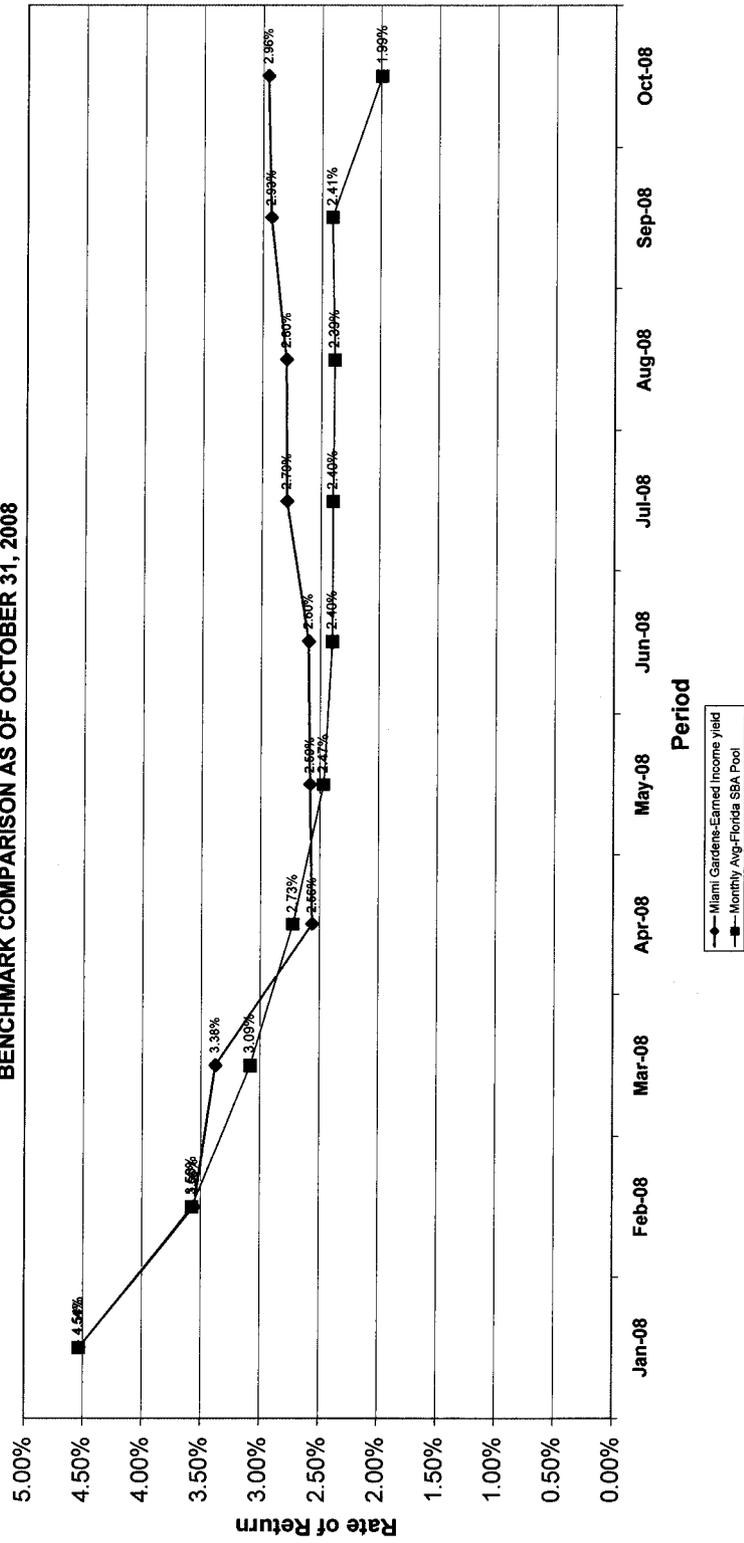
Monthly and YTD Revenue Report-All Funds

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 October 2008 versus October 2007 as well as year to date amounts.

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

<u>Financial Institution</u>	<u>Public Depository</u>	<u>Type</u>	<u>Investment Amount</u>	<u>Date Opened</u>	<u>Rate</u>	<u>Term</u>	<u>Maturity</u>	<u>Interest at Maturity</u>
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
Commerce Bank	Yes	CD	\$ 1,000,000.00	10/1/2008	4.03	94 days	1/2/2009	10,415.31
Wachovia	Yes	MMA	\$ 1,527,744.97	12/3/2007	1.77%	N/A	N/A	27,041.09
Commerce Bank	Yes	MMA	\$ 2,000,000.00	10/1/2008	2.40%	N/A	N/A	48,000.00
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	
			\$ 20,720,303.50					

**CITY OF MIAMI GARDENS
INVESTMENT EARNINGS
BENCHMARK COMPARISON AS OF OCTOBER 31, 2008**



NOTES TO THE BUDGET REPORT

CASH AND INVESTMENTS

As of October 31, 2008, the City had approximately \$ 20.7 million invested in various investment vehicles. Page 29 is an investment report showing each investment along with the interest rate being earned and the maturity dates. Please note that we have included the investment in tax certificates purchased from the Miami Dade Tax collector. These certificates are for vacant lots and/or commercial properties only and provide an 18% interest rate.

Year to date as of October 31, 2008, the City has earned approximately \$57,256 in interest on its investments. Also as you can see from our benchmark report, during October 2008 we earned 2.96% on our investments compared to 1.99% 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 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 OCTOBER 31, 2008

<u>Amount of debt outstanding:</u>	<u>Outstanding at 10/31/2008</u>	<u>Maturity Date</u>
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	6,566,329	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	4,462,925	12/1/2011
Bank of America Equipment Loan FY2008	4,700,000	3/26/2013
Total outstanding debt	<u>\$ 48,618,237</u>	