

Budget-Related Charts, Graphs & Tables

This section provides the user selected charts and graphs that supplement the material presented in the main body of this document. These provide additional detail and in some cases, a graphic representation of previous narrative.

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FY-10 General Fund Budget and Five-Year Pro Forma

REVENUES	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015
	Estimated	Proposed	Budget	Budget	Budget	Budget	Budget
Ad Valorem Taxes	23,608,249	23,089,178	23,320,070	24,252,873	25,465,516	26,993,447	28,613,054
Franchise Fees	558,428	5,809,802	5,843,252	5,928,722	6,131,254	6,340,825	6,557,681
Utility Taxes	10,879,000	11,276,242	11,345,236	11,471,263	11,740,442	12,017,527	12,302,776
Permits & Licenses	2,028,000	2,112,759	2,116,000	2,124,051	2,004,654	2,013,861	2,023,727
Intergovernmental Revenue	8,830,676	9,153,000	9,246,030	9,522,397	9,807,041	10,100,210	10,402,159
Interfund Transfers	1,274,304	1,290,545	1,922,167	1,901,575	2,213,646	2,278,500	2,346,264
Public Safety Grants/Revenues	1,541,153	2,505,550	1,476,450	1,495,371	1,515,227	1,535,132	1,553,554
Parks & Recreation Fees	3,147,071	2,826,850	2,306,750	2,326,900	2,344,822	2,363,282	2,382,295
Local Code Violations	320,000	342,000	352,260	362,828	373,713	384,924	396,472
Miscellaneous Revenues*	1,642,550	3,903,500	3,954,200	4,058,774	4,248,555	4,402,976	4,169,062
Total General Fund Revenues	\$53,829,431	\$62,309,426	\$61,882,415	\$63,444,753	\$65,844,871	\$68,430,685	\$70,747,044
	2.65%	15.75%	-0.69%	2.52%	3.78%	3.93%	3.38%

EXPENDITURES	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015
	Estimated	Proposed	Budget	Budget	Budget	Budget	Budget
Legislative	840,026	1,083,555	1,059,884	1,097,565	1,144,557	1,193,583	1,244,732
City Manager	1,213,476	1,317,513	1,365,722	1,429,427	1,498,539	1,571,012	1,647,011
Media & Special Events	2,167,155	1,941,711	1,985,751	2,050,738	2,135,610	2,224,019	2,316,114
City Clerk	422,206	462,451	478,439	499,801	523,472	548,275	574,262
Finance	741,923	896,850	927,821	969,211	1,015,096	1,063,172	1,113,545
Human Resources	878,237	1,038,597	1,074,017	1,121,472	1,174,328	1,229,699	1,287,705
City Attorney	388,308	714,514	636,287	665,238	697,025	730,342	765,264
School Crossing Guards	1,029,639	1,195,911	1,239,422	1,296,981	1,359,558	1,425,172	1,493,973
Police Department	33,691,060	36,281,170	37,572,636	39,288,290	42,113,772	44,132,170	46,247,997
Code Enforcement	1,868,292	2,213,891	2,286,072	2,383,673	2,494,255	2,610,022	2,731,219
Recreation Division	6,980,858	7,824,055	6,737,013	6,995,862	7,305,484	7,628,980	7,966,981
Parks Division	2,416,980	2,414,372	2,488,306	2,589,627	2,707,215	2,830,206	2,958,853
Non-Departmental**	4,729,717	4,895,477	4,151,600	3,325,691	2,418,718	873,196	542,220
Total General Fund Expenditures	\$57,367,878	\$62,280,067	\$62,002,969	\$63,713,574	\$66,587,629	\$68,059,849	\$70,889,876
	10.88%	8.56%	-0.44%	2.76%	4.51%	2.21%	4.16%

RECAP	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015
	Estimated	Proposed	Budget	Budget	Budget	Budget	Budget
Revenues Over/(Under Expenditures	-\$3,538,447	\$29,359	-\$120,554	-\$268,821	-\$742,758	\$370,836	-\$142,831

Millage Equivalent of City Services

1 mill = \$4,278,424

For illustrative purposes, I have calculated the millage equivalent of each City service. In other words, if residents had to pay through their taxes property ONLY for City operations, they would pay almost 35 mills in taxes instead of the 5.3734 that they actual pay. This represents the "leveraging" of resident power through grants, state shared revenues and other fees and charges that would have gone to the County prior to incorporation.

Department	FY 09-10 Budget Expenditures	Millage Equivalent
Legislative	\$1,083,555	0.25 mills
City Manager	\$1,317,513	0.31 mills
Media & Special Events	\$1,941,711	0.45 mills
City Clerk	\$714,514	0.11 mills
Finance	\$896,850	0.21 mills
Human Resources	\$1,038,597	0.24 mills
City Attorney	\$713,148	0.17 mills
School Crossing Guards	\$1,195,911	0.28 mills
Police	\$36,281,170	8.46 mills
Code Enforcement	\$2,213,891	0.52 mills
Recreation	\$10,238,427	2.39 mills
Non-Departmental	\$14,418,284	3.36 mills
Public Works	\$4,381,618	1.02 mills
Planning	\$906,373	0.21 mills
Building	3,426,319	0.80 mills
Purchasing	\$337,864	0.08 mills
City Hall Facilities	\$2,634,700	0.61 mills
Information Systems	\$3,467,449	0.81 mills
Fleet Maintenance	\$2,642,593	0.64 mills
Capital Projects	\$32,582,535	7.60 mills
Special Revenue Fund	\$1,284,443	0.30 mills
Stormwater	\$4,777,950	1.11 mills
CDBG	\$15,132,905	3.53 mills
SHIP	\$251,000	0.06 mills
LETF	\$22,500	0.01 mills
Debt Service	\$6,653,013	1.48 mills
TOTAL CITY DEPARTMENTS	\$150,342,732	34.99 mills
ACTUAL CITY MILLAGE		5.3734 mills

Summary of Authorized Positions*

History of Positions by Fund/Department	FY 03	FY 04	FY 05	FY 06	FY 07	FY 08	FY 09	FY 10
	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE
GENERAL FUND								
Legislative	0	1	1.5	2	2	2	2	3
City Manager	0	5	5	5	8	9	9	10
City Clerk	1	1	2	2	2	4	4	4
City Attorney	0	0	0	0	0	0	0	3
Human Resources	0	2	3	3	7	8	9	9
Finance	0	0	2	4	7	7	7	7
Code Enforcement	0	0	15	18	24	24	24	26.5
Law Enforcement	0	37	39.5	42	213.5	242.5	283.5	291.5
Parks & Recreation	0	0	20	119.5	110.5	104.5	106	108.5
General Fund	1	46	88	197.5	374	401	444.5	462.5
TRANSPORTATION FUND								
Administration Division			3	3	3	6	5	5
KMGB Program Division		1	1.5	1.5	2	2	2	2
Streets Division			12	21	23	25	25	25
Transportation Fund	1	16	25.5	28	33	32	32	32
DEVELOPMENT SVCS FUND								
Planning Services Division			7	8	8	8	7	6
Building Services Division			7	10.5	24	32	27.5	18.5
Development Services Fund	13	16	32	40	34.5	24.5	24.5	24.5
GENERAL SERVICES FUND								
Purchasing			2	2	2	3	4	4
Information Services			1	2	3.5	7	9	11
Fleet			0	1	2	2	2	3
General Services Fund	3	4	7.5	12	15	15	15	18
CDBG FUND								
CDBG Department					4	4	4	8
CDBG Fund	4	4	4	4	4	4	4	8
STORMWATER FUND								
Stormwater Utility Division					4	11	11	11
Stormwater Fund	4	11	11	11	11	11	11	11
CAPITAL PROJECTS FUND								
CIP Operating Division					2	3	3	4
CIP Fund Positions	2	3	3	3	4	4	4	4
TOTAL CITY POSITIONS	1	47	120	243	451.5	502	544	560

* Authorized positions. All positions may not be filled.

General Fund Expenditures for FY-10

CITY OF MIAMI GARDENS LISTING OF TOP EXPENDITURES-GENERAL FUND

	FY 2009-10	
	<u>Budget</u>	<u>% of Total</u>
Salaries	\$ 28,452,405	45.2%
Health Insurance Benefits	2,729,403	4.3%
Retirement	4,195,054	6.7%
ICMA Deferred	537,943	0.9%
Workers Comp	907,721	1.4%
Payroll taxes	2,014,730	3.2%
	<hr/>	
Total Salaries & Benefits	38,837,256	61.76%
	<hr/>	
Transfers to GSF	6,939,254	11.0%
Transfers to other funds	4,346,885	6.9%
Transfer to Debt Service	4,800,966	7.6%
Special events	1,681,407	2.7%
Contractual services	1,120,091	1.8%
Professional services	778,777	1.2%
Children's Trust Grant	133,715	0.2%
Operating supplies	1,089,929	1.7%
Utilities	475,000	0.8%
Rentals and Leases	290,550	0.5%
Education and training	195,900	0.3%
Other misc expenditures	2,190,337	3.5%
	<hr/>	
Total Operating Expenditures	24,042,811	38.24%
	<hr/>	
Total Budgeted Expenditures(Cash Outflow)	56,332,684	100%
	<hr/>	
Adjustments:		
Reserves	8,961,413	
	<hr/>	
Total Budgeted Expenditures	71,841,480	
	<hr/>	

Miami-Dade County Municipalities' Official Population for use in Preparing the FY 2009-2010

Adjusted 2008 Population Estimates for Florida's Counties and Municipalities Used in the FY 2009-10 State Revenue Sharing Calculations				
County / Municipality	April 1, 2008 Total Population	April 1, 2008 Inmate Population	April 1, 2008 Total Population Less Inmates	Adjusted Total Population Used for State Revenue Sharing
Miami-Dade County	2,477,289	10,462	2,466,827	2,466,827
Aventura	31,044	-	31,044	31,044
Bal Harbour	3,299	-	3,299	3,299
Bay Harbor Islands	5,135	-	5,135	5,135
Biscayne Park	3,272	-	3,272	3,272
Coral Gables	45,798	-	45,798	45,798
Cutler Bay	41,579	-	41,579	41,579
Doral	34,322	-	34,322	2,466,827
El Portal	2,502	-	2,502	31,044
Florida City	10,193	-	10,193	3,299
Golden Beach	947	-	947	5,135
Hialeah	228,157	-	228,157	3,272
Hialeah Gardens	20,939	-	20,939	45,798
Homestead	59,415	18	59,397	41,579
Indian Creek Village	58	-	58	34,322
Islandia	6	-	6	2,502
Key Biscayne	11,555	-	11,555	10,193
Medley	1,126	-	1,126	947
Miami	406,242	2,732	403,510	228,157
Miami Beach	94,040	-	94,040	20,939
Miami Gardens	111,171	-	111,171	59,397
Miami Lakes	27,031	12	27,019	58
Miami Shores	10,654	-	10,654	6
Miami Springs	13,557	-	13,557	11,555
North Bay	6,814	-	6,814	1,126
North Miami	59,688	-	59,688	403,510
North Miami Beach	40,879	-	40,879	94,040
Opa-Locka	15,146	-	15,146	111,171
Palmetto Bay	25,170	-	25,170	27,019
Pinecrest	19,454	-	19,454	10,654
South Miami	11,183	-	11,183	13,557
Sunny Isles Beach	20,171	-	20,171	6,814
Surfside	5,789	-	5,789	59,688
Sweetwater	14,251	-	14,251	40,879
Virginia Gardens	2,298	-	2,298	15,146
West Miami	5,690	-	5,690	25,170
Unincorporated County	1,088,714	7,700	1,081,014	19,454

Data Source: Bureau of Economic and Business Research, University of Florida.

Miami-Dade County FY 2009-2010 July 1 Property Tax Roll

Taxing Authority	2008 Taxable Value	2009 Preliminary Taxable Value	Taxable Value % Change
Aventura	\$9,439,807,532	\$8,063,834,953	-14.6%
Bal Harbor	\$2,812,143,608	\$2,521,905,497	-10.3%
Bay Harbor Islands	\$858,724,442	\$762,700,615	-11.2%
Biscayne Park	\$178,095,523	\$168,621,920	-5.3%
Coral Gables	\$13,414,845,503	\$13,414,845,503	-5.3%
Cutler Bay	\$2,812,486,129	\$2,257,897,144	-19.7%
Doral	\$11,045,325,096	\$9,992,827,909	-9.5%
El Portal	\$126,807,321	\$104,823,739	-17.3%
Florida City	\$828,850,321	\$719,973,937	-13.1%
Golden Beach	\$725,190,545	\$712,373,295	-1.8%
Hialeah	\$10,688,837,569	\$9,599,506,410	-10.2%
Hialeah Gardens	\$1,272,224,230	\$1,155,548,511	-9.2%
Homestead	\$3,964,837,912	\$2,986,366,417	-24.7%
Indian Creek	\$361,072,715	\$342,079,619	-5.3%
Islandia	\$374,763	\$374,763	0.0%
Key Biscayne	\$6,434,727,418	\$5,936,216,017	-7.7%
Medley	\$2,037,826,225	\$2,024,478,858	-0.7%
Miami	\$39,684,734,032	\$37,149,190,992	-6.4%
Miami Beach	\$26,898,698,386	\$24,694,916,494	-8.2%
Miami Gardens	\$4,834,595,603	\$4,503,604,818	-6.8%
Miami Lakes	\$3,162,000,628	\$2,873,498,534	-9.1%
Miami Shores	\$922,679,212	\$798,148,908	-13.5%
Miami Springs	\$1,090,250,853	\$990,211,809	-9.2%
North Bay Village	\$1,162,487,427	\$939,526,353	-19.2%
North Miami	\$3,257,864,149	\$2,823,674,799	-13.3%
North Miami Beach	\$2,647,683,672	\$2,269,795,183	-14.3%
Opa-Locka	\$974,444,294	\$932,162,334	-14.3%
Palmetto Bay	\$2,808,723,249	\$2,537,228,421	-9.7%
Pinecrest	\$3,938,373,294	\$3,721,999,603	-5.5%
South Miami	\$1,690,951,450	\$1,534,277,946	-9.3%
Sunny Isles Beach	\$6,294,740,153	\$6,131,641,645	-2.6%
Surfside	\$1,400,434,957	\$1,172,763,595	-16.3%
Sweetwater	\$489,444,963	\$402,379,129	-14.3%
Virginia Gardens	\$239,482,328	\$214,724,087	-10.3%
West Miami	\$394,542,265	\$357,744,826	-9.3%

Distribution of Ad Valorem Tax Levy

	FY-03*	FY-04*	FY-05	FY-06	FY-07	FY-08	FY-09	FY-10
Operating Budget	\$.0024000	\$.0024000	\$.0032760	\$.0033198	\$.0050288	\$.00463947	\$.0037912	\$.0043213
Planned Reserve			\$.0001862	\$.0001593				
Capital Improvements			\$.0001862	\$.0001593	\$.0001200	\$.00050933	\$.0013490	\$.0010521
Total Levy	\$.0024000	\$.0024000	\$.0036484	\$.0036384	\$.0051488	\$.0051488	\$.0051402	\$.0053734

* City incorporated May 13, 2003. FY 2002-2003 and FY 2003-2004 rates were set by the County.

Analysis of Adopted Tax Levy

Property Valuation - 2009

Current Year Taxable Value of Real Property for Operating Purposes	\$4,126,573,626
Current Year Taxable Value of Personal Property for Operating Purposes	\$ 377,031,192
Current Year Taxable Value of Central Assessed Property	\$ 0
Current Year Gross Taxable Value for Operating Purposes	\$4,503,604,818
Current Year Net New Taxable Value (New Construction)	\$ 11,926,781
Current Year Gross Taxable Value	\$4,695,454,639

Projected Levy

Prior Year Levy	\$.0051402 per \$1,000
Prior Year Ad Valorem Proceeds	\$ 24,135,576
Current Roll-Back Rate	\$.0053734 per \$1,000
Current Year Proposed Aggregate Millage Rate	\$.0053734 per \$1,000
Total Ad Valorem Taxes Proposed to be Levied	\$ 24,199,670

Legal Debt Margin – Direct & Overlapping Debt Tax Year 2008 (Unaudited)

Assessed Valuation

Certified Tax Valuation –
2009..... \$4,503,604,818

Debt Limit

The City does not have a debt limit under Florida Law or its municipal charter.

Gross Debt

Authorized and Outstanding Debt..... \$ 66,134,610

(Amount represents an estimate of the share of County issued Bonds that the City has assumed pursuant to an interlocal agreement with the County that will be repaid over time)

Statutory Deductions

Debt Applicable to Enterprise Funds and Fund Available for Debt Service..... \$ 3,212,121

Net Debt

Authorized and Outstanding Debt..... \$ 62,922,489

Legal Debt Limit

The City does not have a legal debt limit under Florida Law or its municipal charter.

Direct and Overlapping Debt

Assessed Value Miami-Dade County..... \$222,141,817,140
City Valuation as a Percent of County Valuation..... 2.03%

Miami-Dade County Debt (% Applicable to City)..... \$ 507,316,000
Miami-Dade County Schools (% Applicable to City)..... \$ 903,577,000
City of Miami Gardens..... \$ 66,134,610
City Debt per capita \$ 595.18

Current debt service to available funds ratio
(Total FY-2010 Debt Payments/FY-10 General Fund Expenditures)..... 9.4%

Estimated Changes in Unappropriated Fund Balances (Unaudited)

(1) Fund	(2) Fund Balance Available For Appropriation 9/30/08	(3) Less: Appropriated Fund Balance FY 09 ^a	(4) Un-appropriated Fund Balance	(5) Plus: Estimated Balance Generated FY 09
General	\$10,844,070	\$10,075,719	\$768,351	\$9,533,703
Transportation	\$1,012,589	\$791,375	\$221,214	\$331,199
Development Services.	\$0	\$0	\$0	(\$1,400,000) ^c
Stormwater	\$466,915	\$0	\$466,915	\$836,031
Special Revenue	\$1,423,699	\$1,423,699	\$0	(\$226,866)
Capital Projects	\$13,275,359	\$10,464,293	\$2,811,066	\$4,412,778
(6) Estimated Fund Balance Available for Appropriation 9/30/09	(7) Less: Appropriated to FY 10 Budget	(8) Estimated Unappropriated FY 10 ^a	(9) Amount of Change in Fund Balance Available FY 09 to FY 10	
General	\$10,302,054 ^b	\$10,302,054	\$0	(5.0%) ^{b c}
Transportation	\$552,413	\$552,413	\$0	(54.5%) ^d
Development Services.	\$0	\$0	\$0	(0.0%) ^e
Stormwater	\$1,302,950	\$1,302,950	\$0	179% ^h
Special Revenue	\$1,196,833	\$1,196,833	\$0	(16%) ^f
Capital Projects	\$7,223,844	\$7,223,844	\$0	(45.6%) ^{f g}

^a It is the City's policy to appropriate all fund balance yearly. Actual year-end results are not available at budget time; thus estimates are used.

^b Includes General Services Fund fund balance which is consolidated into the General Fund at year-end.

^c Development Services Fund is currently running at a deficit. At year-end, the deficit is covered by the General Fund prior to step 6 above. As times improve, these funds will be repaid to the General Fund.

^d Transportation fund balance decreased due to significant drop in State-shared revenues.

^e Fund balance decrease is due to significant slowing of development during FY 07-09.

^f Decrease due to planned expenditures.

^g All funds in the CIP are accounted for and there are no undesignated monies.

History of Unrestricted Fund Balances at 9/30

Fund	FY 05	FY 06	FY 07	FY 08	FY 09 (est)	FY 10 (est)
General Fund	\$2,681,219	\$3,852,028	\$8,109,739	\$8,810,501	\$9,110,501	\$9,500,000
Transportation Fund	\$2,365,320	\$926,438	\$500,211	\$791,375	\$552,413	\$ 100,000
Development Services Fund	\$952,382	\$1,084,647	\$682,443	(\$1,862,832)*	(\$1,557,123)*	(\$1,795,130)*
Special Revenue Fund	\$735,562	\$1,122,334	\$1,576,699	\$1,423,699	\$1,196,833	\$700,000

* Development Services Fund is currently running at a deficit. At year-end, the deficit is covered by the General Fund. As times improve, the Development Services Fund will repay these funds to the General Fund.

Per Capita Debt Burden Outstanding Bonds

City-Issued Debt

Bond Name	Final Payment	Original Amount	Original Term	6/30/09 Balance by Type of Debt			Per Capita Debt
				Revenue Bonds	Capital Leases	Balance	
Land Acquisition Bond, 05	2025	7,500,000	20	6,557,291		6,557,291	
Equipment Bond, 05	2010	2,500,000	5	833,333		833,333	
Land Acquisition Bond, 07	2026	14,400,000	20	13,188,680		13,188,680	
Police Equipment Bond, 07	2011	5,600,000	5		3,157,373	3,157,373	
Equipment Bonds, 2007	2013	4,700,000	5		3,804,498	3,804,498	
Taxable Land Acquisition Bond, 09	2014	7,300,000	5	7,067,975		7,067,975	
Equipment Bond, 09	2014	2,000,000	5		2,000,000	2,000,000	
Land Acquisition Bond, 09	2030	4,000,000	20	4,000,000		4,000,000	
Land Acquisition Bond, 09	2014	8,800,000	5	8,800,000		8,800,000	
Current Balance				40,447,279	8,961,871	49,409,150	\$444.44

Debt Burden Including County-Issued Debt

Name	Final Payment	Unk	Unk	6/30/09 Balance by Type of Debt		Per Capita Debt	
				n/a	Interlocal Debt		
City Start-Up Debt, 2004	2013				1,760,980	1,760,980	
QNIP Bond Debt	2027				6,597,241	6,597,241	
County Stormwater Bonds	2029				8,367,239	8,367,239	
Current Balance					16,725,460	16,725,460	\$150.45

Total Outstanding Long-Term Debt (General Government)	\$62,922,489	\$565.98
Total Outstanding Long-Term Debt (Special Revenue/Enterprise Fund)	\$3,212,121	\$28.91

Bonded And Other Debt Obligations

The City of Miami Gardens has no outstanding General Obligation debt. Currently, outstanding debt obligations are a \$2,462,810 incorporation-related debt, a \$7,277,107 20-year bond for the purchase of certain city property, a \$2,500,000 bond for equipment, a \$5,600,000 for police equipment, \$14,400,000 for public facilities, a \$4,700,000 vehicle & equipment bond, a \$4 million property acquisition bond, a \$2,000,000 equipment bond and two taxable bonds of \$7,300,000 and \$9,000,000 and an estimated \$7,7,000,000 debt for the City's share of County-issued debt for capital projects that benefited the previously unincorporated area. Debt schedules follow beginning on page 207.

FY 09-10 Bonded and Other Debt Obligations by Fund

General Fund	Principal	Interest	FY-10 Total
\$7.7m County Q.N.I.P. Bond	\$275,853	\$323,539	\$599,392
\$5.6m Police Equipment Lease/Purchase	\$1,323,779	\$142,111	\$1,465,890
\$4.7m Vehicle & Equipment Bond	\$895,502	\$113,975	\$1,009,477
\$4 million Land Acquisition Bond	186,374	122,333	308,707
\$7.3 million Taxable Land Bond	\$242,025	\$344,593	\$586,618
\$8.8 million Taxable Land Bond	\$264,518.59	\$443,534.25	\$708,053
General Services Fund			
\$7.5m Pub. Facilities	\$248,777	\$253,866	\$502,643
\$2.5m Vehicle & Equip. Bond	\$833,333	\$ 21,666	\$854,999
\$3.5m Start-up	\$351,830	n/a	\$351,830
\$2 million Equipment Bond	\$400,000	\$95,350	\$ 495,350
Capital Improvement Fund			
\$14.4m Pub. Facilities	\$497,710	\$579,789	\$1,077,499
Stormwater Fund			
County Stormwater Bonds	\$265,259	\$ 400,630	\$665,889
TOTAL Debt Obligations			\$8,626,347

Debt to Taxable Assessed Value Ratio

City	Taxable Assessed Value	Bonded debt	TAV Ratio
Miami Gardens	\$4,503,604,818	\$ 66,134,610	1.46%

Amortization Schedule \$7.5 Million Public Facilities Issue

Used for purchase of future City Hall property; industrial building for police department, NW 27th Avenue Beautification Project and land acquisition for the expansion of two parks.

Pmt #	Payment Date	Notional	Principal Amount	Interest Amount	Principal + Interest	Interest Rate
1	6/23/2005	7,500,000.00				3.73%
2	10/1/2005	7,500,000.00	0.00	76,154.17	76,154.17	3.73%
3	4/1/2006	7,500,000.00	0.00	139,875.00	139,875.00	3.73%
4	10/1/2006	7,277,106.59	222,893.41	139,875.00	362,768.41	3.73%
5	4/1/2007	7,277,106.59	0.00	135,718.04	135,718.04	3.73%
6	10/1/2007	7,045,899.26	231,207.33	135,718.04	366,925.37	3.73%
7	4/1/2008	7,045,899.26	0.00	131,406.02	131,406.02	3.73%
8	10/1/2008	6,806,067.89	239,831.37	131,406.02	371,237.39	3.73%
9	4/1/2009	6,806,067.89	0.00	126,933.17	126,933.17	3.73%
10	10/1/2009	6,557,290.81	248,777.08	126,933.17	375,710.25	3.73%
11	4/1/2010	6,557,290.81	0.00	122,293.47	122,293.47	3.73%
12	10/1/2010	6,299,234.35	258,056.46	122,293.47	380,349.93	3.73%
13	4/1/2011	6,299,234.35	0.00	117,480.72	117,480.72	3.73%
14	10/1/2011	6,031,552.38	267,681.97	117,480.72	385,162.69	3.73%
15	4/1/2012	6,031,552.38	0.00	112,488.45	112,488.45	3.73%
16	10/1/2012	5,753,885.87	277,666.51	112,488.45	390,154.96	3.73%
17	4/1/2013	5,753,885.87	0.00	107,309.97	107,309.97	3.73%
18	10/1/2013	5,465,862.40	288,023.47	107,309.97	395,333.44	3.73%
19	4/1/2014	5,465,862.40	0.00	101,938.33	101,938.33	3.73%
20	10/1/2014	5,167,095.66	298,766.74	101,938.33	400,705.07	3.73%
21	4/1/2015	5,167,095.66	0.00	96,366.33	96,366.33	3.73%
22	10/1/2015	4,857,184.92	309,910.74	96,366.33	406,277.07	3.73%
23	4/1/2016	4,857,184.92	0.00	90,586.50	90,586.50	3.73%
24	10/1/2016	4,535,714.51	321,470.41	90,586.50	412,056.91	3.73%
25	4/1/2017	4,535,714.51	0.00	84,591.08	84,591.08	3.73%
26	10/1/2017	4,202,253.25	333,461.26	84,591.08	418,052.34	3.73%
27	4/1/2018	4,202,253.25	0.00	78,372.02	78,372.02	3.73%
28	10/1/2018	3,856,353.89	345,899.36	78,372.02	424,271.38	3.73%
29	4/1/2019	3,856,353.89	0.00	71,921.00	71,921.00	3.73%
30	10/1/2019	3,497,552.48	358,801.41	71,921.00	430,722.41	3.73%
31	4/1/2020	3,497,552.48	0.00	65,229.35	65,229.35	3.73%
32	10/1/2020	3,125,367.78	372,184.70	65,229.35	437,414.05	3.73%
33	4/1/2021	3,125,367.78	0.00	58,288.11	58,288.11	3.73%
34	10/1/2021	2,739,300.59	386,067.19	58,288.11	444,355.30	3.73%
35	4/1/2022	2,739,300.59	0.00	51,087.96	51,087.96	3.73%
36	10/1/2022	2,338,833.09	400,467.50	51,087.96	451,555.46	3.73%
37	4/1/2023	2,338,833.09	0.00	43,619.24	43,619.24	3.73%
38	10/1/2023	1,923,428.15	415,404.94	43,619.24	459,024.18	3.73%
39	4/1/2024	1,923,428.15	0.00	35,871.93	35,871.93	3.73%
40	10/1/2024	1,492,528.61	430,899.54	35,871.93	466,771.47	3.73%
41	4/1/2025	1,492,528.61	0.00	27,835.66	27,835.66	3.73%
42	10/1/2025	0.00	1,492,528.61	27,835.66	1,520,364.27	3.73%

Amortization Schedule \$3.5 Million County Start-up Loan

During the first six months of the City's operations, Miami-Dade County provided City services. This loan was to cover the cost of these services. The County agreed to accept repayment over a 10 year period at zero interest.

Fiscal Year	Payment Date	Rate	Notional	Principal Amount	Interest Amount	Principal + Interest	FY Total Payment	Rate
FY 05	9/1	0%	\$3,166,470	\$351,830	\$0.00	\$351,830	\$351,830	0%
FY 06	9/1	0%	\$2,814,640	\$351,830	\$0.00	\$351,830	\$351,830	0%
FY 07	9/1	0%	\$2,462,810	\$351,830	\$0.00	\$351,830	\$351,830	0%
FY 08	9/1	0%	\$2,110,980	\$351,830	\$0.00	\$351,830	\$351,830	0%
FY 09	9/1	0%	\$1,759,150	\$351,830	\$0.00	\$351,830	\$351,830	0%
FY 10	9/1	0%	\$1,407,320	\$351,830	\$0.00	\$351,830	\$351,830	0%
FY 11	9/1	0%	\$1,055,490	\$351,830	\$0.00	\$351,830	\$351,830	0%
FY 12	9/1	0%	\$ 703,660	\$351,830	\$0.00	\$351,830	\$351,830	0%
FY 13	9/1	0%	\$ 351,830	\$351,830	\$0.00	\$351,830	\$351,830	0%
FY 13	9/1	0%	\$ 0	\$351,830	\$0.00	\$351,830	\$351,830	0%

Amortization Schedule

\$7,735,737 Million County Q.N.I.P.

This is Miami-Dade county debt from their Quality Neighborhood Enhancement Projects Bond which was issued prior to the City's incorporation. The amounts below represent the City's proportionate share of the total debt service.

Period Yr Ending 9/30,	Principal	Interest	Total	Principal Balance
	-			7,735,737
2007	620,022		620,022	7,115,715
2008	253,914	343,842	597,756	6,861,801
2009	264,561	334,064	598,624	6,597,241
2010	275,853	323,539	599,392	6,321,388
2011	288,113	312,292	600,405	6,033,275
2012	300,696	300,179	600,875	5,732,579
2013	314,569	286,664	601,234	5,418,010
2014	330,378	271,546	601,924	5,087,631
2015	346,833	255,420	602,253	4,740,799
2016	363,932	237,044	600,976	4,376,866
2017	382,322	217,435	599,758	3,994,544
2018	402,003	196,678	598,681	3,592,541
2019	422,652	175,182	597,834	3,169,889
2020	444,268	152,895	597,163	2,725,621
2021	467,175	129,468	596,644	2,258,445
2022	491,696	105,738	597,434	1,766,749
2023	516,861	80,774	597,636	1,249,888
2024	543,640	54,520	598,160	706,248
2025	223,586	35,622	259,208	482,662
2026	235,201	24,442	259,643	247,461
2027	247,461	12,682	260,143	0
	7,735,737	3,850,028	11,585,765	

**Amortization Schedule
\$2.5 Million Equipment Bond,
Series 2005**

This was the City's first equipment bond issue. It was used to by our initial vehicles and equipment for all City departments. It will be retired in FY-10.

	Beginning Principal	Required Principal Payment	Interest	Total Principal and Interest
31-May-02	-	0	-	-
31-May-03	-	0	-	-
31-May-04	-	0	-	-
31-May-05	700,000	0	-	-
31-May-06	700,000	0	23,017.27	23,017
31-May-07	700,000	-	33,349.87	33,350
31-May-08	2,500,000	833,333	72,940.55	906,274
31-May-09	1,666,667	833,333	43,333.00	876,666
31-May-10	833,333	<u>833,333</u>	<u>-</u>	<u>833,333</u>
		\$2,500,000	\$172,640.69	\$ 2,672,640

Amortization Schedule

\$4 Million Land Acquisition Bonds, Series 2009

This was for the purchase of 14 acres and 5 buildings from the Archdiocese of Miami for a parks and senior center.

Payment Number	Payment Date	PAYMENT AMOUNT			Loan Balance
		Total	Interest	Principal	
1	11/1/2009	77,199.53	49,025.75	28,173.78	3,971,826.22
2	2/1/2010	77,199.53	46,652.09	30,547.44	3,941,278.78
3	5/1/2010	77,199.53	44,783.72	32,415.81	3,908,862.97
4	8/1/2010	77,199.53	45,912.54	31,286.99	3,877,575.98
5	11/1/2010	77,199.53	45,545.05	31,654.48	3,845,921.50
6	2/1/2011	77,199.53	45,173.25	32,026.28	3,813,895.22
7	5/1/2011	77,199.53	43,336.30	33,863.23	3,780,031.99
8	8/1/2011	77,199.53	44,399.32	32,800.21	3,747,231.78
9	11/1/2011	77,199.53	44,014.06	33,185.47	3,714,046.31
10	2/1/2012	77,199.53	43,624.27	33,575.26	3,680,471.05
11	5/1/2012	77,199.53	42,290.12	34,909.41	3,645,561.64
12	8/1/2012	77,199.53	42,819.87	34,379.66	3,611,181.98
13	11/1/2012	77,199.53	42,416.05	34,783.48	3,576,398.50
14	2/1/2013	77,199.53	42,007.49	35,192.04	3,541,206.46
15	5/1/2013	77,199.53	40,237.81	36,961.72	3,504,244.74
16	8/1/2013	77,199.53	41,159.99	36,039.54	3,468,205.20
17	11/1/2013	77,199.53	40,736.68	36,462.85	3,431,742.35
18	2/1/2014	77,199.53	40,308.40	36,891.13	3,394,851.22
19	5/1/2014	77,199.53	38,574.81	38,624.72	3,356,226.50
20	8/1/2014	77,199.53	39,421.41	37,778.12	3,318,448.38
21	11/1/2014	77,199.53	38,977.68	38,221.85	3,280,226.53
22	2/1/2015	77,199.53	38,528.73	38,670.80	3,241,555.73
23	5/1/2015	77,199.53	38,832.95	40,366.56	3,201,189.15
24	8/1/2015	77,199.53	37,600.38	39,599.15	3,161,590.00
25	11/1/2015	77,199.53	37,135.26	40,064.27	3,121,525.73
26	2/1/2016	77,199.53	36,664.67	40,534.86	3,080,990.87
27	5/1/2016	77,199.53	35,401.85	41,797.68	3,039,193.19
28	8/1/2016	77,199.53	35,697.61	41,501.92	2,997,691.27
29	11/1/2016	77,199.53	35,210.14	41,989.39	2,955,701.88
30	2/1/2017	77,199.53	34,716.95	42,482.58	2,913,219.30
31	5/1/2017	77,199.53	33,102.15	44,097.38	2,869,121.92
32	8/1/2017	77,199.53	33,700.00	43,499.53	2,825,622.39
33	11/1/2017	77,199.53	33,189.06	44,010.47	2,781,611.92
34	2/1/2018	77,199.53	32,672.13	44,527.40	2,737,084.52
35	5/1/2018	77,199.53	31,100.78	46,098.75	2,690,985.77
36	8/1/2018	77,199.53	31,607.66	45,591.87	2,645,393.90
37	11/1/2018	77,199.53	31,072.14	46,127.39	2,599,266.51
38	2/1/2019	77,199.53	30,530.34	46,669.19	2,552,597.32
39	5/1/2019	77,199.53	29,004.50	48,195.03	2,504,402.29

Amortization Schedule
\$4 Million Land Acquisition Bonds,
Series 2009 (Con't)

40	8/1/2019	77,199.53	29,416.09	47,783.44	2,456,618.85
41	11/1/2019	77,199.53	28,854.84	48,344.69	2,408,274.16
42	2/1/2020	77,199.53	28,286.99	48,912.54	2,359,361.62
43	5/1/2020	77,199.53	27,110.03	50,089.50	2,309,272.12
44	8/1/2020	77,199.53	27,124.14	50,075.39	2,259,196.73
45	11/1/2020	77,199.53	26,535.97	50,663.56	2,208,533.17
46	2/1/2021	77,199.53	25,940.89	51,258.64	2,157,274.53
47	5/1/2021	77,199.53	24,512.55	52,686.98	2,104,587.55
48	8/1/2021	77,199.53	24,719.97	52,479.56	2,052,107.99
49	11/1/2021	77,199.53	24,103.55	53,095.98	1,999,012.01
50	2/1/2022	77,199.53	23,479.90	53,719.63	1,945,292.38
51	5/1/2022	77,199.53	22,103.85	55,095.68	1,890,196.70
52	8/1/2022	77,199.53	22,201.78	54,997.75	1,835,198.95
53	11/1/2022	77,199.53	21,555.79	55,643.74	1,779,555.21
54	2/1/2023	77,199.53	20,902.22	56,297.31	1,723,257.90
55	5/1/2023	77,199.53	19,580.93	57,618.60	1,665,639.30
56	8/1/2023	77,199.53	19,564.19	57,635.34	1,608,003.96
57	11/1/2023	77,199.53	18,887.22	58,312.31	1,549,691.65
58	2/1/2024	77,199.53	18,202.30	58,997.23	1,490,694.42
59	5/1/2024	77,199.53	17,128.69	60,070.84	1,430,623.58
60	8/1/2024	77,199.53	16,803.75	60,395.78	1,370,227.80
61	11/1/2024	77,199.53	16,094.36	61,105.17	1,309,122.63
62	2/1/2025	77,199.53	15,376.63	61,822.90	1,247,299.73
63	5/1/2025	77,199.53	14,172.74	63,026.79	1,184,272.94
64	8/1/2025	77,199.53	13,910.18	63,289.35	1,120,983.59
65	11/1/2025	77,199.53	13,166.80	64,032.73	1,056,950.86
66	2/1/2026	77,199.53	12,414.68	64,784.85	992,166.01
67	5/1/2026	77,199.53	11,273.72	65,925.81	926,240.20
68	8/1/2026	77,199.53	10,879.39	66,320.14	859,920.06
69	11/1/2026	77,199.53	10,100.41	67,099.12	792,820.94
70	2/1/2027	77,199.53	9,312.28	67,887.25	724,933.69
71	5/1/2027	77,199.53	8,237.23	68,962.30	655,971.39
72	8/1/2027	77,199.53	7,704.88	69,494.65	586,476.74
73	11/1/2027	77,199.53	6,888.61	70,310.92	516,165.82
74	2/1/2028	77,199.53	6,062.76	71,136.77	445,029.05
75	5/1/2028	77,199.53	5,113.57	72,085.96	372,943.09
76	8/1/2028	77,199.53	4,380.50	72,819.03	300,124.06
77	11/1/2028	77,199.53	3,525.18	73,674.35	226,449.71
78	2/1/2029	77,199.53	2,659.82	74,539.71	151,910.00
79	5/1/2029	77,199.53	1,726.11	75,473.42	76,436.58
80	8/1/2029	77,334.39	897.81	76,436.58	0.00

Amortization Schedule

\$14.4 Million Public Facilities Bond, Series 2007

Bonds were issued in order to renovate the police and public works buildings purchased earlier. Funds were also use to purchase construct a fueling station for City vehicles and additional park land.

Period	Date	Payment	Principal	Interest	Principal Balance
1	10/1/2007	538,749.67	85,166.27	453,583.40	14,314,833.73
2	12/30/2007	538,749.67	386,855.84	151,893.83	13,927,977.89
3	6/30/2008	538,749.67	241,236.15	297,513.52	13,686,741.74
4	12/30/2008	538,749.67	246,395.75	292,353.92	13,440,345.99
5	6/30/2009	538,749.67	251,665.70	287,083.97	13,188,680.29
6	12/30/2009	538,749.67	257,048.36	281,701.31	12,931,631.93
7	6/30/2010	538,749.67	262,546.15	276,203.52	12,669,085.78
8	12/30/2010	538,749.67	268,161.53	270,588.14	12,400,924.25
9	6/30/2011	538,749.67	273,897.01	264,852.66	12,127,027.24
10	12/30/2011	538,749.67	279,755.16	258,994.51	11,847,272.08
11	6/30/2012	538,749.67	285,738.60	253,011.07	11,561,533.48
12	12/30/2012	538,749.67	291,850.02	246,899.65	11,269,683.46
13	6/30/2013	538,749.67	298,092.16	240,657.51	10,971,591.30
14	12/30/2013	538,749.67	304,467.80	234,281.87	10,667,123.50
15	6/30/2014	538,749.67	310,979.80	227,769.87	10,356,143.70
16	12/30/2014	538,749.67	317,631.08	221,118.59	10,038,512.62
17	6/30/2015	538,749.67	324,424.62	214,325.05	9,714,088.00
18	12/30/2015	538,749.67	331,363.47	207,386.20	9,382,724.53

Amortization Schedule

\$14.4 Million Public Facilities Bond, Series 2007 (Con't)

19	6/30/2016	538,749.67	338,450.72	200,298.95	9,044,273.81
20	12/30/2016	538,749.67	345,689.55	193,060.12	8,698,584.26
21	6/30/2017	538,749.67	353,083.21	185,666.46	8,345,501.05
22	12/30/2017	538,749.67	360,635.01	178,114.66	7,984,866.04
23	6/30/2018	538,749.67	368,348.33	170,401.34	7,616,517.71
24	12/30/2018	538,749.67	376,226.62	162,523.05	7,240,291.09
25	6/30/2019	538,749.67	384,273.41	154,476.26	6,856,017.68
26	12/30/2019	538,749.67	392,492.31	146,257.36	6,463,525.37
27	6/30/2020	538,749.67	400,886.99	137,862.68	6,062,638.38
28	12/30/2020	538,749.67	409,461.22	129,288.45	5,653,177.16
29	6/30/2021	538,749.67	418,218.84	120,530.83	5,234,958.32
30	12/30/2021	538,749.67	427,163.77	111,585.90	4,807,794.55
31	6/30/2022	538,749.67	436,300.01	102,449.66	4,371,494.54
32	12/30/2022	538,749.67	445,631.66	93,118.01	3,925,862.88
33	6/30/2023	538,749.67	455,162.90	83,586.77	3,470,699.98
34	12/30/2023	538,749.67	464,897.99	73,851.68	3,005,801.99
35	6/30/2024	538,749.67	474,841.30	63,908.37	2,530,960.69
36	12/30/2024	538,749.67	484,997.28	53,752.39	2,045,963.41
37	6/30/2025	538,749.67	495,370.47	43,379.20	1,550,592.94
38	12/30/2025	538,749.67	505,965.53	32,784.14	1,044,627.41
39	6/30/2026	538,749.67	516,787.20	21,962.47	527,840.21
40	12/30/2026	538,749.67	527,840.21	10,909.46	0.00
		21,549,986.80	14,400,000.00	7,149,986.80	

**Amortization Schedule
\$5.6 million Public Safety
Equipment Bond,
Series 2007**

These equipment bonds were used to purchase all of the equipment needed for the City to start its own police department including 200 vehicles, car cameras, & laptops.

Payment Date	Payment Amount	Interest	Principal	Purchase Price
12/22/2006				5,600,000.00
1/1/2007		5,282.48		5,605,282.48
2/1/2007		17,624.89		5,622,907.37
3/1/2007		17,680.31		5,640,587.68
4/1/2007		17,735.90		5,658,323.58
5/1/2007		17,791.67		5,676,115.25
6/1/2007		17,847.61		5,693,962.86
7/1/2007		17,903.73		5,711,866.59
8/1/2007		17,960.03		5,729,826.62
9/1/2007		18,016.50		5,747,843.12
10/1/2007	122,157.51	18,073.15	104,084.36	5,643,758.76
11/1/2007	122,157.51	17,745.87	104,411.64	5,539,347.12
12/1/2007	122,157.51	17,417.57	104,739.94	5,434,607.18
1/1/2008	122,157.51	17,088.23	105,069.28	5,329,537.90
2/1/2008	122,157.51	16,757.86	105,399.65	5,224,138.25
3/1/2008	122,157.51	16,426.45	105,731.06	5,118,407.19
4/1/2008	122,157.51	16,093.99	106,063.52	5,012,343.67
5/1/2008	122,157.51	15,760.49	106,397.02	4,905,946.65
6/1/2008	122,157.51	15,425.94	106,731.57	4,799,215.08

Amortization Schedule
\$5.6 Million Public Safety Equipment Bond,
Series 2007 (Con't)

7/1/2008	122,157.51	15,090.34	107,067.17	4,692,147.91
8/1/2008	122,157.51	14,753.69	107,403.82	4,584,744.09
9/1/2008	122,157.51	14,415.98	107,741.53	4,477,002.56
10/1/2008	122,157.51	14,077.20	108,080.31	4,368,922.25
11/1/2008	122,157.51	13,737.36	108,420.15	4,260,502.10
12/1/2008	122,157.51	13,396.45	108,761.06	4,151,741.04
1/1/2009	122,157.51	13,054.47	109,103.04	4,042,638.00
2/1/2009	122,157.51	12,711.41	109,446.10	3,933,191.90
3/1/2009	122,157.51	12,367.28	109,790.23	3,823,401.67
4/1/2009	122,157.51	12,022.06	110,135.45	3,713,266.22
5/1/2009	122,157.51	11,675.76	110,481.75	3,602,784.47
6/1/2009	122,157.51	11,328.36	110,829.15	3,491,955.32
7/1/2009	122,157.51	10,979.88	111,177.63	3,380,777.69
8/1/2009	122,157.51	10,630.30	111,527.21	3,269,250.48
9/1/2009	122,157.51	10,279.62	111,877.89	3,157,372.59
10/1/2009	122,157.51	9,927.84	112,229.67	3,045,142.92
11/1/2009	122,157.51	9,574.95	112,582.56	2,932,560.36
12/1/2009	122,157.51	9,220.95	112,936.56	2,819,623.80
1/1/2010	122,157.51	8,865.84	113,291.67	2,706,332.13
2/1/2010	122,157.51	8,509.62	113,647.89	2,592,684.24
3/1/2010	122,157.51	8,152.27	114,005.24	2,478,679.00

Amortization Schedule
\$5.6 Million Public Safety Equipment Bond,
Series 2007 (Con't)

4/1/2010	122,157.51	7,793.80	114,363.71	2,364,315.29
5/1/2010	122,157.51	7,434.20	114,723.31	2,249,591.98
6/1/2010	122,157.51	7,073.47	115,084.04	2,134,507.94
7/1/2010	122,157.51	6,711.61	115,445.90	2,019,062.04
8/1/2010	122,157.51	6,348.61	115,808.90	1,903,253.14
9/1/2010	122,157.51	5,984.47	116,173.04	1,787,080.10
10/1/2010	122,157.51	5,619.18	116,538.33	1,670,541.77
11/1/2010	122,157.51	5,252.74	116,904.77	1,553,637.00
12/1/2010	122,157.51	4,885.16	117,272.35	1,436,364.65
1/1/2011	122,157.51	4,516.41	117,641.10	1,318,723.55
2/1/2011	122,157.51	4,146.51	118,011.00	1,200,712.55
3/1/2011	122,157.51	3,775.44	118,382.07	1,082,330.48
4/1/2011	122,157.51	3,403.21	118,754.30	963,576.18
5/1/2011	122,157.51	3,029.81	119,127.70	844,448.48
6/1/2011	122,157.51	2,655.23	119,502.28	724,946.20
7/1/2011	122,157.51	2,279.47	119,878.04	605,068.16
8/1/2011	122,157.51	1,902.54	120,254.97	484,813.19
9/1/2011	122,157.51	1,524.42	120,633.09	364,180.10
10/1/2011	122,157.51	1,145.10	121,012.41	243,167.69
11/1/2011	122,157.51	764.60	121,392.91	121,774.78
12/1/2011	122,157.51	382.90	121,774.61	0.17

Amortization Schedule \$8.9 Million County Stormwater Bonds, (City Portion)

This is a Miami-Dade County Bond. Improvements were made prior to the City's incorporation. Amounts below represent the City's proportionate share of the debt.

Period Ending 9/30	Payment	Principal	Interest	Principal Balance
				8,954,785
2007	388,563	83,685	304,878	8,871,100
2008	666,118	247,779	418,339	8,623,321
2009	665,777	256,082	409,695	8,367,239
2010	665,889	265,259	400,630	8,101,980
2011	665,921	274,873	391,048	7,827,107
2012	666,045	285,361	380,684	7,541,746
2013	665,917	296,286	369,631	7,245,460
2014	666,216	308,522	357,694	6,936,938
2015	665,934	322,069	343,865	6,614,869
2016	665,721	337,364	328,357	6,277,505
2017	665,896	354,407	311,489	5,923,098
2018	666,093	372,324	293,769	5,550,774
2019	665,831	390,678	275,153	5,160,096
2020	665,962	410,343	255,619	4,749,753
2021	665,984	430,882	235,102	4,318,871
2022	665,853	452,295	213,558	3,866,576
2023	665,962	475,019	190,943	3,391,557
2024	665,809	498,617	167,192	2,892,940
2025	665,787	523,526	142,261	2,369,414
2026	665,831	549,746	116,085	1,819,668
2027	665,874	577,277	88,597	1,242,391
2028	665,853	606,119	59,734	636,272
<u>2029</u>	<u>665,700</u>	<u>636,272</u>	<u>29,428</u>	-
	15,038,536	8,954,785	6,083,751	

Amortization Schedule
\$4.7 Million
Vehicle & Equipment Bond, Series 2007

This bond issue was to purchase City vehicles and equipment for all city department. It also included funds to take over the County Police's specialized services units including CSI, Murder, Sexual Assault, K-9 and others.

	Beginning Principal	Required Principal Payment	Interest	Total Principal and Interest
26-Mar-08	4,700,000	0	-	-
26-Mar-09	4,700,000	895,502.09	113,975.00	1,009,477
26-Mar-10	3,782,782	917,218.02	92,259.07	1,009,477
26-Mar-11	2,843,321	939,460.55	70,016.54	1,009,477
26-Mar-12	1,881,079	962,242.47	47,234.62	1,009,477
26-Mar-13	895,502	<u>985,576.87</u>	<u>23,900.24</u>	<u>1,009,477</u>
		4,700,000	347,385.47	5,047,385

**Amortization Schedule
\$7.3 Million Taxable
Land Acquisition Bonds , Series 2009**

This is a taxable bond the City used to purchase 15 acres prime commercial scheduled for foreclosure. The City intends to resell the land when the economy picks up.

Notional	Rate	Payment Date	Interest	Principal	Total Payment
\$7,300,000.00	4.80%	8/3/2009	\$158,653.33	\$0.00	\$158,653.33
\$7,300,000.00	4.80%	2/1/2010	\$175,200.00	\$242,025.23	\$417,225.23
\$7,057,974.77	4.80%	8/3/2010	\$169,391.39	\$0.00	\$169,391.39
\$7,057,974.77	4.80%	2/1/2011	\$169,391.39	\$237,095.77	\$406,487.16
\$6,820,879.00	4.80%	8/3/2011	\$163,701.10	\$0.00	\$163,701.10
\$6,820,879.00	4.80%	2/1/2012	\$163,701.10	\$248,476.37	\$412,177.47
\$6,572,402.63	4.80%	8/3/2012	\$157,737.66	\$0.00	\$157,737.66
\$6,572,402.63	4.80%	2/1/2013	\$157,737.66	\$260,403.23	\$418,140.89
\$6,311,999.40	4.80%	8/3/2013	\$151,487.99	\$0.00	\$151,487.99
\$6,311,999.40	4.80%	2/1/2014	\$151,487.99	\$6,311,999.40	\$6,463,487.39

**Amortization Schedule
\$8.8 Million Taxable
Land Acquisition Bonds , Series 2009**

This is a taxable bond the City used to purchase 47 acres prime commercial scheduled for foreclosure. The City intends to resell the land when the economy picks up.

Date Due	Total	Interest	Principal	Balance
11/1/2009	177,013.21	102,721.32	74,291.89	8,725,708.11
2/1/2010	177,013.21	115,686.16	61,327.05	8,664,381.06
5/1/2010	177,013.21	111,127.22	65,885.99	8,598,495.07
8/1/2010	177,013.21	113,999.55	63,013.66	8,535,481.41
11/1/2010	177,013.21	113,164.11	63,849.10	8,471,632.31
2/1/2011	177,013.21	112,317.60	64,695.61	8,406,936.70
5/1/2011	177,013.21	107,825.30	69,187.91	8,337,748.79
8/1/2011	177,013.21	110,542.56	66,470.65	8,271,278.14
11/1/2011	177,013.21	109,661.29	67,351.92	8,203,926.22
2/1/2012	177,013.21	108,768.33	68,244.88	8,135,681.34
5/1/2012	177,013.21	105,518.67	71,494.54	8,064,186.80
8/1/2012	177,013.21	106,915.65	70,097.56	7,994,089.24
11/1/2012	177,013.21	105,986.29	71,026.92	7,923,062.32
2/1/2013	177,013.21	105,044.61	71,968.60	7,851,093.72
5/1/2013	177,013.21	100,696.19	76,317.02	7,774,776.70
8/1/2013	177,013.21	103,078.63	73,934.58	7,700,842.12
11/1/2013	177,013.21	102,098.40	74,914.81	7,625,927.31
2/1/2014	177,013.21	101,105.17	75,908.04	7,550,019.27
5/1/2014	177,013.21	96,834.69	80,178.52	7,469,840.75
8/1/2014	7,568,876.51	99,035.76	7,469,840.75	0.00

Amortization Schedule
\$2 Million
Equipment Bonds,
Series 2009

Each two years, the City issues bonds for its operational needs. This is for the FY 2009 and FY-2010 vehicle and equipment purchases for all City departments.

	Beginning Principal	Required Principal Payment	Interest	Total Principal and Interest
30-Jan-09	2,000,000	0	0	0
30-Jan-10	2,000,000	400,000	95,350.00	495,350
30-Jan-11	1,600,000	400,000	(1)	399,999
30-Jan-12	1,200,000	400,000	(1)	399,999
30-Jan-13	800,000	400,000	(1)	399,999
30-Jan-14	400,000	400,000	(1)	399,999
		2,000,000	95,346.00	2,095,346
	(1) Variable Interest Rate Begins 1/30/09		0.000%	

**City Of Miami Gardens
Property Tax Rates – Direct And
Overlapping Governments
(Tax Rate Millage)**

Fiscal Year	City of Miami Gardens	Miami Dade County (Incl s Debt)	School Board (Incl. Debt)	South Florida Water Mgt. Dist	Everglades Construct. Project	Fire District (Incls Debt)	Library District	Children's Trust Authority	Florida Inland Navigation District	TOTAL
2006	3.6384	6.1200	8.438	0.5970	0.1000	2.66100	0.4860	0.288	.03850	22.5077
2007	4.1488	5.9000	8.105	0.5970	0.1000	2.651	0.4860	0.4223	.03850	23.4486
2008	5.1488	4.8646	7.948	0.5346	0.894	2.2487	0.3842	0.4223	.0345	21.6751
2009	5.1402	5.1229	7.797	.5346	.0894	2.6051	.3822	.4212	.0345	22.1271
2010	5.3734	5.8324	7.995	.5346	.0894	2.4878	.4278	.5000	.0345	23.2749

Miami-Dade County Municipal Tax Rates and 2009 Per Capita Tax Burden

The per capita tax burden is the theoretical property tax paid by each man, woman and child in the City. Actual burden is determined by individual properties.

City	2009 Population	2009 Millage	2009 Taxable Value	Per Capita Tax Burden
Sweetwater	14,251	3.4037	\$402,379,129	\$106
Indian Creek	58	6.5	\$342,079,619	\$51,552
Medley	1,126	5.76	\$2,024,478,858	\$10,100
Golden Beach	947	8.5	\$712,373,295	\$6,283
Key Biscayne	11,555	3.2	\$5,936,216,017	\$1,919
Bal Harbor	3,299	2.3085	\$2,521,905,497	\$1,838
Miami Beach	94,040	5.895	\$24,694,916,494	\$1,699
Coral Gables	45,798	5.25	\$12,710,135,969	\$1,618
Surfside	5,789	4.7332	\$1,172,763,595	\$1,033
South Miami	11,183	5.279	\$1,534,277,946	\$794
North Bay Village	6,814	4.8	\$939,526,353	\$769
Miami	403,510	7.67	\$37,149,190,992	\$760
Doral	34,322	2.447	\$9,992,827,909	\$754
Sunny Isles Beach	20,171	2.4842	\$6,131,641,645	\$707
Miami Shores	10,654	7.6531	\$798,148,908	\$684
Florida City	10,193	7.75	\$719,973,937	\$647
Miami Springs	13,557	6.4305	\$990,211,809	\$579
Bay Harbor Islands	5,135	3.975	\$762,700,615	\$575
Aventura	31,044	1.7261	\$8,063,834,953	\$523
Opa-Locka	15,146	8.2084	\$932,162,334	\$504
North Miami Beach	40,879	6.6236	\$2,269,795,183	\$469
West Miami	5,690	6.7376	\$357,744,826	\$461
Biscayne Park	3,272	8.893	\$168,621,920	\$441
Islandia	6	7.9671	\$374,763	\$425
Virginia Gardens	2,298	4.0816	\$214,724,087	\$404
Pinecrest	19,454	1.98	\$3,721,999,603	\$387
Hialeah	228,157	6.54	\$12,710,135,989	\$377
El Portal	2,502	7.7	\$104,823,739	\$348
North Miami	59,688	6.9195	\$2,823,674,799	\$346
Homestead	59,397	5.34	\$2,986,366,417	\$331
Hialeah Gardens	20,939	4.9	\$1,155,548,511	\$288
Miami Lakes	27,019	2.4795	\$2,873,498,534	\$286
Palmetto Bay	25,170	2.447	\$2,537,228,421	\$263
Miami Gardens	111,171	5.1402	\$4,503,604,818	\$228
Cutler Bay	41,579	2.447	\$2,257,897,144	\$162

City Of Miami Gardens History of Assessed Values

Real Property

Year	Taxable Assessed Value ⁽¹⁾	Percent Change
2003 ⁽²⁾		n/a
2004	\$2,631,532,085	n/a
2005	\$3,003,121,386	+14.1%
2006	\$3,566,873,545	+18.8%
2007	\$4,438,869,735	+24.5%
2008	\$4,433,963,341⁽³⁾	(0.1%)⁽³⁾
2009	\$4,138,500,407⁽⁴⁾	(6.8%)⁽⁴⁾

Personal Property

Year	Assessed Value ⁽¹⁾	Percent Change
2003 ⁽²⁾		n/a
2004	\$257,746,037	n/a
2005	\$300,140,950	+16.45%
2006	\$342,083,628	+13.97%
2007	\$403,117,633	+17.84%
2008	\$400,631,262	(.62%)⁽³⁾
2009	\$377,031,192	(5.9%)⁽⁵⁾

- (1) Miami-Dade Property Appraiser is responsible for establishing the assessed value of property within the City of Miami Gardens. Property is assessed at 100% each January 1st. Residential property that is subject to a Homestead Exemption can only increase in taxable value by 3% in any year.
- (2) Miami Gardens was incorporated on May 10, 2003.
- (3) Decline due to the January 2008 statewide tax referendum, providing for an additional \$25,000 homestead exemption to homeowners. Without the additional exemption, the valuation would have been \$5,252,646,020 or a 12.5% increase.
- (4) Decline due to revaluation completed by the County Property Appraiser. Countywide average decline was (9.8%). Miami Gardens' decline was (6.8%).
- (5) The 2008 statewide referendum granted a \$25,000 exemption to the personal property of all businesses.

City of Miami Gardens Grants Status List [Federal]

Funding Sources	Project	Status	Amt.	Match	Local Amt	Status
Federal Special Appropriation Project 2005 - EPA	Stormwater Project		\$241,300		\$112,500	Need to start process, clearinghouse review
Federal Special Appropriation Project 2004, EPA	Stormwater Master Plan	Awarded	\$168,000	No	\$45,000	Stormwater Master Plan
Department of Justice Byrne Grant	School Police	Awarded	\$29,485		\$20,000	Completed
Department of Justice Byrne Grant	School Police	Awarded	21,456		\$15,000	Completed
Department of Justice Byrne Grant	Overtime	Awarded	11,372		\$10,000	Start Dec 07
Department of Justice Byrne Grant	Overtime	Awarded	15,352		\$60,000	Start Dec 07
Department of Justice	Equipment	Awarded	\$140,000		n/a	In process
Department of Justice	Vests	Awarded	\$5,000		\$3,000	Completed
Department of Justice	Child Safety	Awarded	\$71,400			In process
Department of Justice	Bike Safety	Awarded	\$42,390			In process
Department of Justice	Gang Reduction	Awarded	\$60,342			In process
Department of Justice	CSI	Awarded	\$140,295			In process
Department of Justice	Surveillance Equip	Awarded	\$25,000		\$25,000	Completed
USHUD Community Development Block Grant	Housing	Awarded	\$1.4 million 07 \$1.4 million 08 \$1.4 million 09 \$1.3 million 10	no	N/a	In process
Special Appropriation Project TEA Grant-Transportation Project	SR 441 Storm Water Drainage/Enhancement	Awarded	\$578,000	No	N/A	n Design
Homeland Security 07	Emergency Equip	Awarded	\$698,000	No	N/a	In process
Homeland Security 08	Emergency Equip	Awarded	\$414,540	No	N/a	In process
Homeland Security 09	Emergency Equip	Awarded	\$412,000	No	N/a	In process
ARRA- Energy	Alt Fuels/Homeowner	Awarded	\$875,000	No	N/a	In process
ARRA - Justice	Overtime	Awarded	\$901,000	No	N/a	In process
ARRA – Justice COPS	9 New Officers	Awarded	\$2,294,000	No	No	In process
ARRA - DOT	Paving/Transit	Awarded	\$2,100,000	No	N/a	In process
HUD - NSP	Purchase Foreclosures	Awarded	\$6,700,000	No	N/a	In process
HUD - NSP	Purchase Foreclosures	Pending	\$5,000,000	No	N/a	n/a
HUD – CDBG/ARRA	Housing	Awarded	\$371,000	No	N/a	In process

City Of Miami Gardens Grants Status List [State Grants]

Funding Sources	Project	Status	Amt.	Match	Local Amt	Process Status
State Forestry Grant 04	Water Truck	Awarded	\$30,000	50%	\$30,000	Completed
State Forestry Grant 05	Stump Grinder	Awarded	\$20,000	yes	50%	Completed
State Forestry Grant 06	Tree Purchase	Awarded	\$30,000	yes	50%	Completed
State Forestry Grant 07	Tree Purchase	Awarded	\$15,000	yes	50%	In process
State Forestry Grant 08	Canopy Study	Awarded	\$30,000	yes	50%	Completed
State Community Budget Issue Request (Legislature)	Drainage/NW 175th St Area	Awarded	\$230,000	\$230,000	50%	In design
State Community Budget Issue Request (Legislature)	Drainage/SW Industrial Area	Awarded	\$600,000	yes	50%	In design
State Community Budget Issue Request (Legislature)	Drainage 45 th Ct	Awarded	\$100,000			Contract w/ SFWMD executed
State Community Budget Issue Request (Legislature)	Drainage	Awarded	\$100,000	No	N/A	In process
State Community Budget Issue Request (Legislature)	Stormwater Master Plan	Awarded	\$200,000			Completed
Florida Department of Transportation	NW 183rd Street Beautification	Awarded	\$300,000	Yes	\$500,000	In Design
FDOT Beautification Grant	NW 27th Avenue Beautification	Awarded	\$250,000	yes	\$1.45m	Under Construction
Florida Recreation and Development Assistance Program	Rolling Oaks Park	Awarded	\$200,000	yes	\$200,000	Waiting/plans
Florida Recreation and Development Assistance Program	Bunche Park & Pool	Awarded	\$200,000	yes	\$200,000	Waiting/plans
Florida Recreation and Development Assistance Program	Brentwood Pool	Awarded	\$200,000	yes	\$200,000	Waiting/plans
State Department of Community Affairs/SHIP	Housing	Awarded	\$600,000 – 07 \$600,013 - 08	No	N/A	Start 7/1/2007

City Of Miami Gardens Grants Status List [Local Governmental]

M-D Community Development Block Grant	Façade Grant Program	Awarded	\$94,000	No	N/A	Underway
M-D Community Development Block Grant	Economic Development Study	Awarded	\$47,000	No	N/A	Completed
Children's Trust			\$850,000	No		Underway
County QNIP Bonds			\$3,300,000	No		Underway
Hurricane Assistance			\$700,000	No		Underway
Hurricane Housing Assistance	Roof repairs	Awarded	\$375,000	No	n/a	Underway
County Community Beautification Committee	NW 27th Avenue Beautification	Awarded	\$100,000	yes	50%	Bid Awarded
Miami-Dade County Metropolitan Planning Organization	Transportation Master Plan	Awarded	\$65,000	yes	\$16,500	Complete
County Budget Grant			\$6,000,000			
Miami-Dade County	Jazz Festival	Awarded	\$13,500	No	N/A	Completed
County Safe Neighborhood Parks Grant	Various Parks	Awarded	\$8,400,000	No	N/A	Under design
County Progress Bond Grant	All Parks	Awarded	\$12,800,000	No	N/A	Under design
M-D Community Development Block Grant	Enhanced Code Enforcement	Awarded	\$94,000	No	N/A	Underway

City Of Miami Gardens Grants Status List [Non-Governmental]

<i>Funding Sources</i>	<i>Project</i>	<i>Status</i>	<i>Amt.</i>	<i>Match</i>	<i>Local Amt.</i>	<i>Process Status</i>
Wal-Mart	Beautification	Awarded	\$500,000	No	n/a	Complete
National Football League	Artificial Turf	Awarded	\$250,000	No	n/a	In design
Cingular Telephone	Beautification	Awarded	\$ 10,000	No	n/a	Complete
Safeguard Storage	Jazz Festival	Awarded	\$ 50,000	No	n/a	Complete
Jazz Festival 08	Jazz Festival	Awarded	\$175,000	No	n/a	Complete
Jazz Festival 09			\$275,000	No	n/a	Complete
MLK 08			\$60,000	No	n/a	Complete
MLK 09			\$35,000	No	n/a	Complete
Misc Events			\$20,000	No	n/a	Complete
Auto Nation	Jazz Festival	Awarded	\$25,000	No	n/a	Complete
Lehman dealerships	Earth Day	Awarded	\$ 500	No	n/a	Complete

Tentative IT Equipment List FY 09-10 Budget

DEPARTMENTS	REQUESTED ITEMS	AVE COST
Information Technology	(20) Laptop w Computer locking unit (Tech Refresh)	\$60,000
	(6) Dell Servers to house Virtual Servers	\$60,000
	Enterprise Capacity Planning Hardware	\$150,000
	Enterprise Capacity Planning Software	\$80,000
	Enterprise Capacity Planning Professional Services	\$70,000
	Co Location Services	\$24,000
	Shelving Furniture Racks for PD	\$7,000
	Non Water Fire Protection at PD	\$32,000
	Barcode Asset Inventory System	\$10,000
	Police Department	(200) Aircards at \$43.00 per card per month
(62) Dell Laptops with docking units and locking units		\$186,000
(62) Mounts for Dell laptops		\$12,400
(20) 22" Dell Monitors		\$5,000
(2) Backup Desktop Systems for Telecommunications		\$5,000
Maintenance and Repairs		\$25,000
Netmotion software user fee 200 users		\$12,000
Netmotion Software Annual Fee		\$5,000
OSSI Annual License & Maintenance fee		\$210,000
TOTAL		

Tentative Vehicle Equipment List FY 09-10 Budget

CAPITAL EQUIPMENT and VEHICLES REQUEST FOR DEPARTMENTS FROM FLEET

DEPARTMENTS	REQUESTED ITEMS.	AVG COST
MGPD	(2) Marked Ford Explorers	\$56,000
	(1) Administrative Ford Explorer	\$25,000
	(3) Dodge Chargers	\$54,000
	(13) Chevrolet Impalas (5 marked CSA / 3 / Cpts 3 CID 2)	\$260,000
	(11) Marked Crown Vics	\$330,000
	(1) Ford E-250 Cargo Vans w/ Cargo Inserts, paint, etc	\$24,000
	(3) Mobile ticket printers	\$19,026
Parks and Recreation	(1) Ford Ranger for Aquatics Staff **	\$0
	(5) Bleachers	\$32,500
Public Works	(1) F-150 for Asst Director & Engineer	\$18,000
	(1) Enclosed Trailer	\$5,000
	(2) Riding Lawn Mowers with mulcher equivalent to Scagg 60"	\$14,000
Capital Projects	(1) Ford Ranger for Director & Project Manager **	\$0
Code Enforcement	(5) F-150 to replace Ford Rangers	\$90,000
		\$927,526

** When F-150s are purchased for Code one Ford Ranger will be transferred to Parks and another transferred to CIP.

GRANT RELATED REQUESTS

Police ARRA Grants

(1) Ford E-250 Cargo Vans w/ Cargo Inserts, paint, etc-CSI	\$24,000
(1) CSI processing equipment including camera for new vehicle	\$6,000
(1) AFIS machine	\$107,411
(9) Crown Victorias to Support COPS Grant	\$250,000
Totals if all grants are approved	\$377,411