



City of Miami Gardens

To: The Honorable Mayor and City Council

Via: Danny O. Crew, City Manager

Fr: William Alonso, Finance Director

Date: August 7, 2008

Re: July 2008 Budget Status Report

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

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BUDGET AMENDMENTS

During July 2008, there were no additional budget amendments made.

FINANCIAL SUMMARY

We are currently projecting a fiscal year end unreserved general fund balance of approximately \$10.0-\$11.0 million. This represents an increase of approximately \$1.5-\$2.5 million to our general fund balance for the current fiscal year end.

This projection is based on current revenue and spending patterns, actual year-end results may differ due to changes in revenues, current spending rates, or budget amendments for supplemental appropriations(if any) approved by Council during the fiscal year. This projection also takes into account the projected subsidy to the Development Services Fund as discussed below.

It is now apparent that the Development Services Fund will require a substantial subsidy from the General Fund in order to cover the operating deficit. If you would refer to page 8, you can see that as of July 2008 here is a deficit of \$906,587. This would indicate that if we add the projected deficits over the next two remaining months of the current fiscal year, the total deficit could be in the range of \$1.2 Million.

I) GENERAL FUND REVENUES

Schedule of General Fund Budgeted and Actual Revenues
 Fiscal Year Ending September 30, 2008
 (83.33% OF YEAR COMPLETED)

Department	FISCAL YEAR 2007-2008					% OF ACTUAL VS. BUDGET	NOTES
	FY2005-06 ACTUAL	FY2006-07 ACTUAL	ADOPTED BUDGET	AMENDED BUDGET	As of Jul-08		
Ad Valorem Taxes - Current	\$ 11,635,651	\$ 19,180,662	\$23,683,854	\$23,683,854	\$ 22,034,168	93.0%	(1)
Franchise Fees-Electric	3,015,219	3,477,481	2,475,000	2,475,000	-	0.0%	(1)
Franchise Fees-Gas	297,989	234,788	290,000	290,000	100,484	34.6%	
Franchise Fees-SolidWaste	756,499	911,762	850,000	850,000	701,921	82.6%	
Utility Tax-Electric	2,562,561	4,735,403	3,850,000	3,850,000	3,205,390	83.3%	
Utility Tax-Water	559,457	796,199	775,000	775,000	593,152	76.5%	
Utility Fees-Gas	631,722	209,874	200,000	200,000	223,890	111.9%	(4)
Communications Tax	3,313,754	2,995,674	3,700,000	3,700,000	2,765,114	74.7%	
Occupational Licenses - City	701,176	744,314	1,214,965	1,214,965	1,062,101	87.4%	
Occupational Licenses - County	111,814	185,170	210,000	210,000	82,596	39.3%	
Certificates of Use	132,272	270,732	220,000	220,000	281,799	128.1%	(2)
Landlord Permits	154,832	151,020	175,000	175,000	155,916	89.1%	
Lien Search/Reduction	87,374	79,954	90,000	90,000	50,164	55.7%	
Recording fees	-	436	-	-	1,475	100.0%	(5)
Bid Spec Fees	245	8,136	2,000	2,000	8,885	444.3%	(3)
State Revenue Sharing	3,826,368	2,846,204	3,410,615	3,410,615	1,544,608	45.3%	
Alcoholic Beverage License	17,776	13,648	15,000	15,000	14,134	94.2%	(5)
1/2-cent Sales Tax	7,054,689	7,002,963	7,394,785	7,394,785	5,261,360	71.1%	
Parks Program fees	450,687	485,488	600,000	600,000	367,382	61.2%	
MLK Celebration	20,431	12,484	10,000	10,000	36,875	368.8%	(3)
Special Events	-	-	-	-	44,656	100.0%	(5)
Alarm permits	27,099	42,200	35,000	35,000	26,839	76.7%	
Local Code Violations	37,248	136,765	115,000	115,000	251,541	218.7%	(3)
False Alarm Fines	-	-	1,000	1,000	-	0.0%	
Police service fees	-	-	-	-	9,948	100.0%	(5)
Traffic fines	84,331	113,923	150,000	150,000	76,396	50.9%	
Parking fines	27,673	36,951	45,000	45,000	38,290	85.1%	
Towing fines	-	-	-	-	11,371	100.0%	(5)
Police Off Duty Charges	-	-	-	-	253,729	100.0%	(5)
School crossing guards 1	313,132	255,491	320,000	320,000	244,724	76.5%	
School crossing guards 2	5,688	4,970	15,000	15,000	3,314	22.1%	
Interest	733,714	1,011,767	900,000	900,000	410,011	45.6%	
Rent - Bus Benches	75,326	92,430	105,000	105,000	78,625	74.9%	
County Code Enforcement Grant	115,534	4,691	-	-	-	0.0%	
Byrne Grant	28,725	6,746	15,352	15,352	10,000	65.1%	
Childrens Trust Grant	-	116,363	91,109	582,215	351,430	60.4%	
Hurricane Relief	1,873,479	68,062	-	-	-	0.0%	
Transportation	-	965	-	-	-	0.0%	
Tennis in theParks Grant	-	-	-	-	600	100.0%	(5)
5TH Anniversary Banner Sales	-	-	-	-	12,396	100.0%	(5)
Other Miscellaneous	137,528	244,809	20,000	20,000	116,423	582.1%	(5)
Grants and Donations	551,305	9,600	261,000	11,000	2,000	18.2%	
Insurance Reimbursements	88,590	1,977	2,500	2,500	72,607	2904.3%	(4)
Lobbyist registration fees	5,807	5,250	5,000	5,000	5,750	115.0%	(5)
County Misc Fees	-	-	65,000	65,000	20	0.0%	
Transfer from Transportation QNIP	118,274	317,000	317,000	317,000	298,878	94.3%	(4)
Transfer from Impact Fee Fund	-	135,936	-	250,000	254,167	101.7%	(1)
Overhead Charge-Transportation	116,247	159,463	172,060	172,060	143,383	83.3%	(1)
Overhead Charge-Development	55,644	189,309	164,284	164,284	136,903	83.3%	(1)
Overhead Charge-Stormwater	-	190,120	196,254	196,254	163,545	83.3%	(1)
Overhead Charge-CDBG	-	-	19,971	19,971	-	0.0%	
Overhead Charge-GSF	50,300	313,070	435,126	435,126	362,605	83.3%	(1)
Overhead Charge-Capital Projects	-	194,550	374,637	374,637	312,198	83.3%	(1)
Debt Proceeds	-	1,725,000	2,653,371	2,854,370	2,854,370	100.0%	
Appropriated fund balance	10,181,219	11,692,700	3,357,735	11,244,771	11,244,771	100.0%	
SUB TOTAL GENERAL FUND	\$ 49,957,381	\$ 61,392,501	\$ 69,002,618	\$ 67,581,759	\$ 56,282,904	83.3%	
General Services Fund:							
Transfers in from other funds	880,536	1,062,465	8,679,932	8,679,933	6,185,398	71.3%	
Debt proceeds	-	5,675,000	1,845,010	1,845,630	1,845,630	100.0%	
Interest earnings	-	166,204	-	-	-	0.0%	
Misc Revenues	14,058	1,872	-	-	-	0.0%	
SUB TOTAL GENERAL SERVICES FUND	894,594	6,905,541	10,524,942	10,525,563	8,031,028	76.3%	
TOTAL GENERAL FUND	\$50,851,975	\$ 68,298,042	\$ 69,527,560	\$ 78,107,322	\$ 64,313,932	82.3%	(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 93.33% (10% higher than the 83.33% 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 FY2005-06 and FY2006-07, original and amended budgeted revenues for FY2007-08 and actual revenues received for the month of July 2008. The last column shows the percentage of revenues received in June compared to the annual budget.

Note #1

It is important to note that as of July 2008 the city had received 82.3% of the total annual budgeted revenues, July 2008 means that 83.3% of the year has been completed. It would be simple if revenues were received evenly during the year, however that is never the case since ad valorem revenues are usually received between December and April of the fiscal year, and other revenue sources are usually paid in arrears.

For example, all of the State revenue sharing and other taxes are paid one to two months in arrears. Certain transfers from other funds were recorded in October since those are due at the beginning of the fiscal year. The \$2,475,000 budgeted for Electric franchise Fees is paid by the County later in the year in one lump sum payment.

Note #2

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

Note #3

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

Note #4

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

The QNIP debt payment is paid during December and not evenly throughout the year.

Note # 5

Other revenue items which are showing increases greater than 93.3% are not within our control and are unexpected revenue sources that were not originally budgeted or may have been under-budgeted based on prior history.

II) EXPENDITURES

Schedule of General Fund Budgeted and Actual Expenditures
 Fiscal Year Ending September 30, 2008
 (83.33% OF YEAR COMPLETED)

Department	FISCAL YEAR 2007-2008					% OF ACTUAL VS. BUDGET	Notes
	FY2005-06 ACTUAL	FY2006-07 ACTUAL	ADOPTED BUDGET	AMENDED BUDGET	AS OF Jul-08		
General Government:							
Mayor & City Council	653,538	717,666	997,976	991,576	784,242	79.1%	
Office of the City Manager	1,480,054	940,272	1,140,815	1,144,315	999,095	87.3%	
Office of the City Manager-Outreach	-	1,316,670	1,770,095	2,022,395	1,822,208	90.1%	
Office of the City Clerk	222,805	265,495	404,324	396,357	315,737	79.7%	
Office of the City Attorney	174,404	293,644	201,000	201,000	194,748	96.9%	(1)
Human Resource Department	317,038	659,373	852,765	840,765	706,359	84.0%	
Finance /Budget	305,110	429,093	777,878	722,590	597,018	82.6%	
Public Works	110,756	-	-	-	-	0.0%	
Non-Departmental	898,984	9,056,988	8,199,724	9,631,062	2,126,747	22.1%	
Total General Government	4,162,690	13,679,201	14,344,577	15,950,060	7,546,154	47.3%	
Public Safety:							
Police Department	26,762,728	30,511,775	33,457,413	34,971,525	30,184,513	86.3%	
School Crossing Guards	618,089	716,591	1,235,840	1,125,340	721,454	64.1%	
Code Enforcement	937,796	1,322,495	1,967,397	1,941,397	1,564,270	80.6%	
Total Public Safety	28,318,613	32,550,861	36,660,650	38,038,262	32,470,237	85.4%	
Parks and Recreation:							
Administration	3,024,930	4,277,984	5,348,797	6,319,059	4,094,520	64.8%	
Park Maintenance	1,097,433	1,910,896	2,648,593	2,573,180	1,820,571	70.8%	
Total Parks and Recreation	4,122,363	6,188,880	7,997,390	8,892,239	5,915,091	66.5%	
SUB TOTAL GENERAL FUND	36,603,666	52,418,942	59,002,617	62,880,561	45,931,482	73.0%	
General Services Fund:							
Purchasing	221,035	179,082	435,462	330,462	218,236	66.0%	
City Hall	952,118	1,158,196	3,576,607	2,527,256	1,892,224	74.9%	
IT	527,170	620,147	1,497,102	2,349,972	2,143,742	91.2%	
Fleet	855,287	4,514,466	4,636,499	5,317,873	3,608,870	67.9%	
SUB TOTAL GENERAL SERVICES	2,555,610	6,471,891	10,145,670	10,525,563	7,863,072	74.7%	
Ending fund balance	11,692,700	11,244,771	1,380,582	4,701,198	-	0.0%	
TOTAL GENERAL FUND USES	50,851,976	70,135,604	70,528,869	78,107,322	53,794,554	68.9%	(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 93.33% (10% higher than the 83.33% 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 for the month of July 2008. The last column shows the percentage of expenditures incurred as of July 2008 compared to the annual budget.

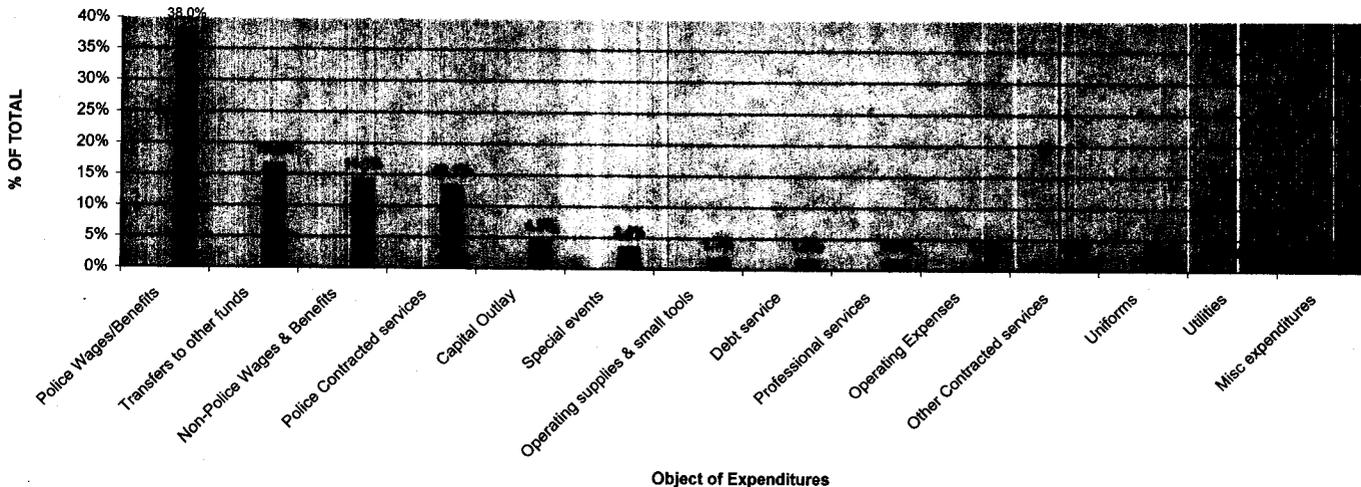
Note #1

As of July 2008 the city had incurred 68.9% of the total annual budgeted expenditures with 83.33% of the fiscal year completed. This shows that our current spending pattern is in line with budget through the first nine months of the fiscal year. The City Attorney's budget is running ahead of budget, however, these costs are not within our control and depend significantly on outside influences.

**CITY OF MIAMI GARDENS
EXPENDITURES BY OBJECT-GENERAL FUND
FOR THE TEN MONTHS ENDED JULY 31, 2008**

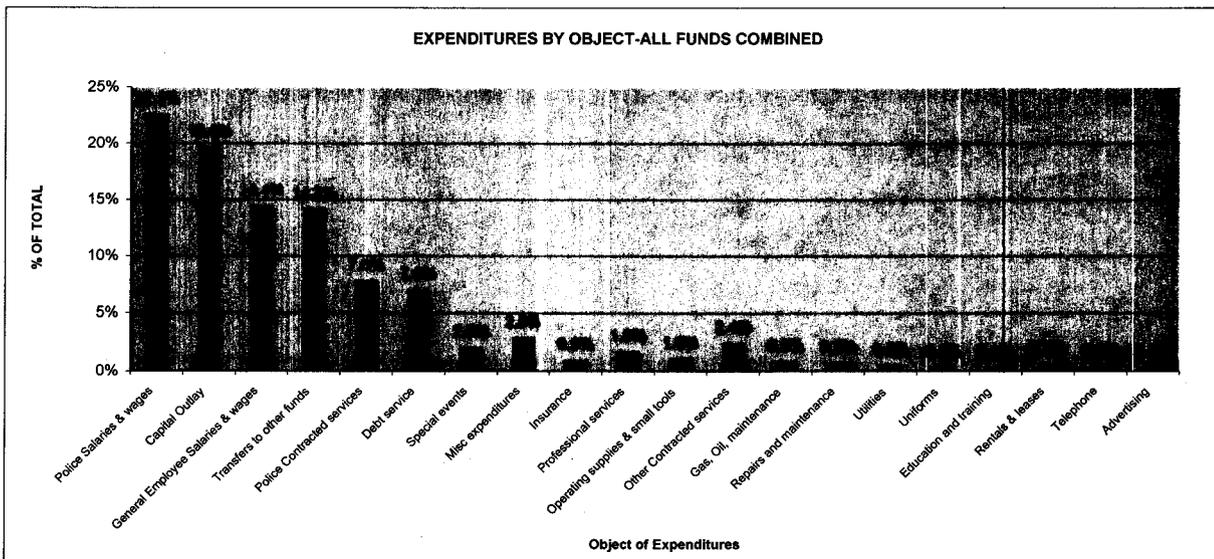
	<u>Actual Expenditures</u>		
<u>Police:</u>	<u>as of 7/31/08</u>	<u>% of Total</u>	
Police Salaries & wages	10,695,613	23.3%	
Overtime	621,014	1.4%	
Special pay	928,268	2.0%	
Off Duty Services	252,461	0.5%	4,976,916
Payroll taxes	937,869	2.0%	12,497,356
Retirement	2,287,661	5.0%	39.82%
Life & health Insurance	773,268	1.7%	
ICMA Deferred benefits	259,171	0.6%	
Workers' compensation	718,947	1.6%	
Subtotal police wages and benefits	17,474,272	38.0%	
<u>Non-Police:</u>			
General Employee Salaries & wages	4,789,909	10.4%	
Council salaries	57,000	0.1%	
Special pay	41,606	0.1%	
Overtime	51,188	0.1%	4,939,703
Payroll taxes	370,856	0.8%	1,552,848
Retirement	480,444	1.0%	31.44%
Life & health Insurance	471,812	1.0%	
ICMA Deferred benefits	55,807	0.1%	
Unemployment compensation	23,249	0.1%	
Workers' compensation	150,680	0.3%	
Subtotal non-police wages and benefit	6,492,551	14.1%	
Police Contracted services	6,022,087	13.1%	
Transfers to other funds	7,579,256	16.5%	
Capital Outlay	1,995,432	4.3%	
Special events	1,541,916	3.4%	
Operating supplies & small tools	774,922	1.7%	
Debt service	671,360	1.5%	
Professional services	669,328	1.5%	
Operating Expenses	620,785	1.4%	
Other Contracted services	717,648	1.6%	
Uniforms	240,911	0.5%	
Utilities	268,792	0.6%	
Misc expenditures	862,214	1.9%	
Total Expenditures	45,931,474	100.0%	

GENERAL FUND EXPENDITURES BY OBJECT



**CITY OF MIAMI GARDENS
EXPENDITURES BY OBJECT-ALL FUNDS COMBINED
FOR THE TEN MONTHS ENDED JULY 31, 2008**

	<u>Actual Expenditures</u>		
<u>Police:</u>	<u>as of 7/31/08</u>	<u>% of Total</u>	
Police Salaries & wages	10,695,613	13.8%	
Overtime	621,014	0.8%	
Special pay	928,268	1.2%	
Off Duty Services	252,461	0.3%	
Payroll taxes	937,869	1.2%	20,967,513
Retirement	2,287,661	2.9%	7,691,123
Life & health Insurance	773,268	1.0%	36.68%
ICMA Deferred benefits	259,171	0.3%	
Workers' compensation	<u>718,947</u>	0.9%	
Subtotal police wages and benefits	17,474,272	22.5%	
<u>Non-Police:</u>			
General Employee Salaries & wages	8,251,147	10.6%	
Council salaries	57,000	0.1%	
Special pay	61,979	0.1%	8,470,157
Overtime	100,031	0.1%	2,714,207
Payroll taxes	640,444	0.8%	32.04%
Retirement	836,423	1.1%	
Life & health Insurance	813,512	1.0%	
ICMA Deferred benefits	108,825	0.1%	
Unemployment compensation	27,034	0.0%	
Workers' compensation	<u>287,969</u>	0.4%	
Subtotal non-police wages and benefits	11,184,364	14.4%	
Police Contracted services	6,022,087	7.8%	
Transfers to other funds	11,014,765	14.2%	
Capital Outlay	15,255,754	19.6%	
Insurance	692,145	0.9%	
Special events	1,541,916	2.0%	
Gas, Oil, maintenance	626,185	0.8%	
Advertising	221,317	0.3%	
Education and training	196,665	0.3%	
Repairs and maintenance	510,968	0.7%	
Rentals & leases	462,049	0.6%	
Telephone	270,975	0.3%	
Operating supplies & small tools	806,000	1.0%	
Debt service	5,435,958	7.0%	
Professional services	1,281,068	1.6%	
Other Contracted services	1,846,285	2.4%	
Uniforms	244,495	0.3%	
Utilities	377,524	0.5%	
Misc expenditures	<u>2,176,411</u>	2.8%	
Total Expenditures	<u>77,641,203</u>	100.0%	



III) TRANSPORTATION FUND

CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-TRANSPORTATION
 (83.33% OF YEAR COMPLETED)

FISCAL YEAR 2007-2008

	FY2005-06 ACTUAL	FY2006-07 ACTUAL	ADOPTED BUDGET	AMENDED BUDGET	AS OF Jul-08	% OF ACTUAL VS. BUDGET	Notes
Appropriated Fund Balance	\$ 2,365,320	\$ 995,259	\$ 632,935	\$ 500,211	\$ 500,211		
Revenues:							
Local Option Gas Tax	\$ 2,154,245	\$ 2,297,107	\$ 2,385,024	\$ 2,385,033	\$ 1,739,046	72.9%	
State Revenue Sharing	1,478,690	1,063,708	1,450,000	1,450,000	587,114	40.5%	
Charges for services	6,923	80,066	100,000	100,000	63,782	63.8%	
Grant revenue	4,065,829	1,042,641	73,257	767,522	656,292	85.5%	
Interest earnings	2,237	5,453	-	-	13,358	100.0%	
Misc revenues	59,185	78,150	2,009	2,000	13,132	656.6%	
Transfers in	185,505	-	99,609	252,184	235,583	93.4%	
Total revenues & appropriated fund balance	<u>10,317,933</u>	<u>5,562,384</u>	<u>4,742,834</u>	<u>5,456,950</u>	<u>3,808,518</u>	69.8%	(1)
Expenditures:							
Administrative	947,391	1,063,560	1,542,512	2,385,291	953,726	40.0%	
KMGB	382,204	443,676	512,914	527,673	409,071	77.5%	
Streets	7,993,080	3,554,937	2,687,408	2,348,245	1,887,989	80.4%	
Total expenditures	<u>9,322,675</u>	<u>5,062,173</u>	<u>4,742,834</u>	<u>5,261,209</u>	<u>3,250,786</u>	61.8%	(1)
Ending fund balance	<u>995,258</u>	<u>500,211</u>	<u>-</u>	<u>195,741</u>	<u>557,732</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.

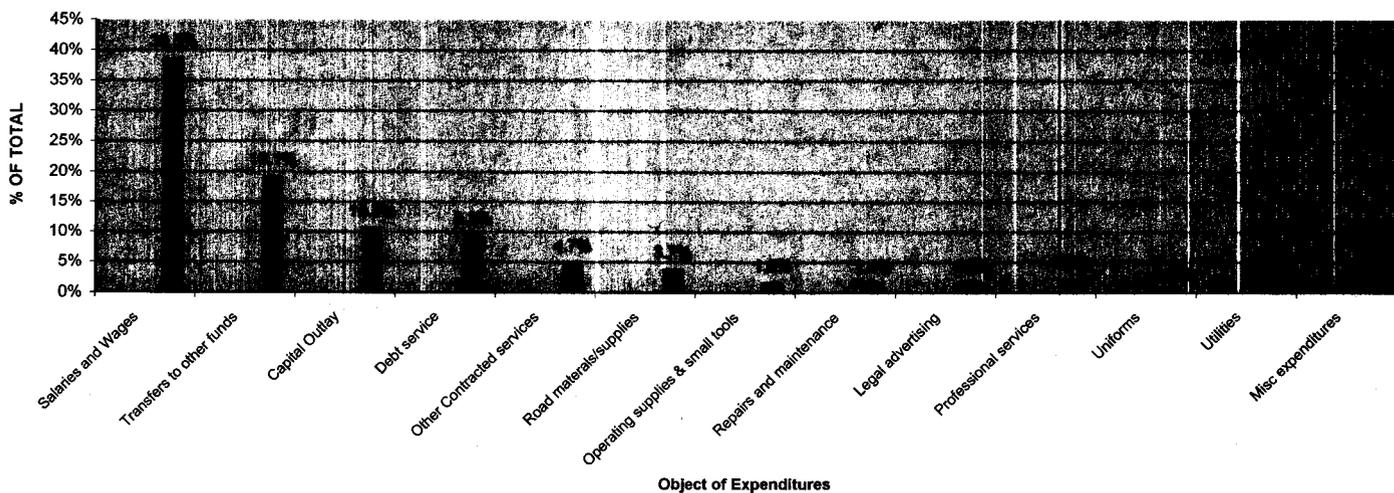
Note#1

Revenues as of July 2008 were 69.8% of budget and expenditures were at 61.8% 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 June revenues until at least July of 2008 and so on.

**CITY OF MIAMI GARDENS
TRANSPORTATION FUND EXPENDITURES BY OBJECT
FOR THE TEN MONTHS ENDED JULY 31, 2008**

	<u>Actual Expenditures</u> <u>as of 7/31/08</u>	<u>% of Total</u>	
Salaries and Wages	890,489	27.4%	
Overtime	10,631	0.3%	
Payroll taxes	69,224	2.1%	
Retirement	91,239	2.8%	901,120
Life & health Insurance	126,154	3.9%	349,962
ICMA Deferred benefits	12,398	0.4%	38.84%
Unemployment compensation	-	0.0%	
Workers' compensation	<u>50,947</u>	1.6%	
Subtotal wages and benefits	1,251,082	38.5%	
Transfers to other funds	619,815	19.1%	
Capital Outlay	342,652	10.5%	
Road materials/supplies	120,422	3.7%	
Operating supplies & small tools	47,647	1.5%	
Repairs and maintenance	46,141	1.4%	
Legal advertising	48,292	1.5%	
Debt service	298,878	9.2%	
Professional services	65,173	2.0%	
Other Contracted services	151,582	4.7%	
Uniforms	3,544	0.1%	
Utilities	60,224	1.9%	
Misc expenditures	<u>195,333</u>	6.0%	
Total Expenditures	<u>3,250,785</u>	100.0%	

TRANSPORTATION FUND EXPENDITURES BY OBJECT



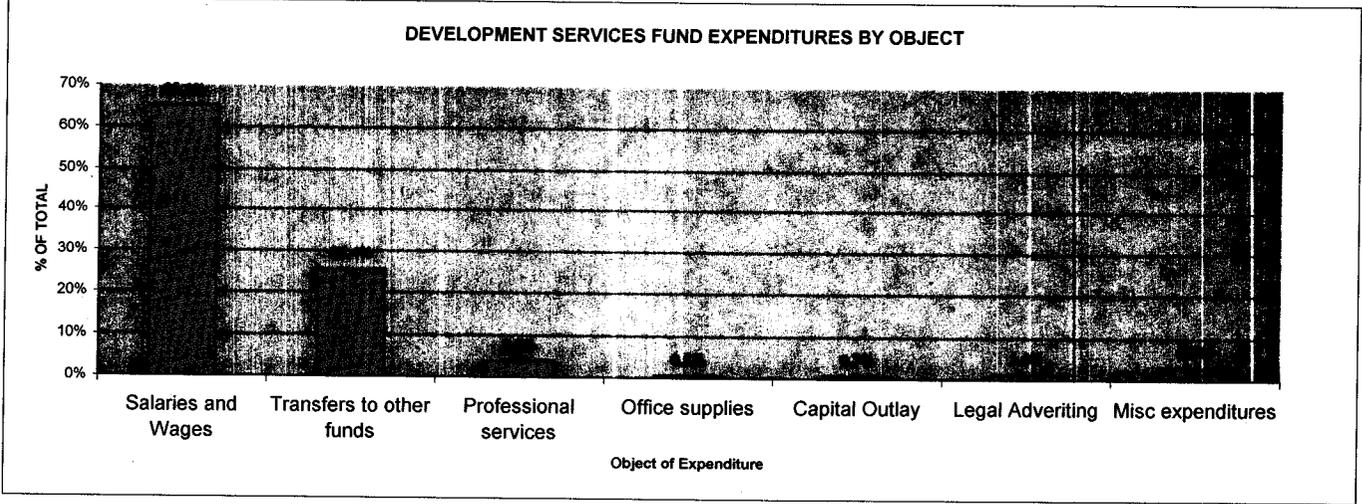
IV) DEVELOPMENTAL SERVICES FUND

CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-DEVELOPMENT SERVICES FUND
 (83.33% OF YEAR COMPLETED)

	FISCAL YEAR 2007-2008					% OF ACTUAL VS. BUDGET	Notes
	FY2005-06 ACTUAL	FY2006-07 ACTUAL	ADOPTED BUDGET	AMENDED BUDGET	AS OF Jul-08		
Appropriated Fund Balance	\$ 952,040	\$ 2,095,620	\$ 1,180,828	\$ 682,443	\$ 682,443		
Revenues:							
Planning and Zoning Fees	476,443	272,901	300,000	300,000	228,029	76%	
Building permits	3,112,352	2,100,939	2,700,000	2,700,000	1,170,282	43%	
Surcharge	338,495	148,696	150,000	150,000	139,772	93%	
BCCO	73,709	37,184	50,000	50,000	30,375	61%	
Grants	69,000	94,965	-	-	25,000	0%	
Interest earnings	-	21,128	-	-	7,262	100%	
Misc Revenues	-	12,410	2,000	2,000	1,633	82%	
Total revenues & appropriated fund balance	<u>5,022,040</u>	<u>4,783,843</u>	<u>4,382,828</u>	<u>3,884,443</u>	<u>2,284,796</u>	59%	
Expenditures:							
Administrative	1,211,110	1,857,360	2,810,365	2,209,317	2,076,280	94%	
Operating expenses	1,599,164	1,959,742	1,567,463	1,751,234	1,094,336	62%	
Capital Outlay	116,145	284,298	5,000	34,938	20,767	59%	
Total expenditures	<u>2,926,420</u>	<u>4,101,400</u>	<u>4,382,828</u>	<u>3,995,489</u>	<u>3,191,383</u>	80%	
Ending fund balance	\$ 2,095,620	\$ 682,443	\$ -	\$ (111,046)	\$ (906,587)		

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

	<u>Actual Expenditures</u>		
	<u>as of 7/31/08</u>	<u>% of Total</u>	
Salaries and Wages	1,561,166	48.9%	
Overtime	21,971	0.7%	
Payroll taxes	120,019	3.8%	1,583,137
Retirement	159,762	5.0%	493,143
Life & health Insurance	128,037	4.0%	31.15%
ICMA Deferred benefits	19,350	0.6%	
Unemployment compensation	3,785	0.1%	
Workers' compensation	<u>62,190</u>	1.9%	
Subtotal wages and benefits	2,076,280	65.1%	
Transfers to other funds	812,190	25.4%	
Professional services	121,921	3.8%	
Office supplies	16,512	0.5%	
Capital Outlay	21,162	0.7%	
Legal Advertising	44,494	1.4%	
Misc expenditures	<u>98,824</u>	3.1%	
Total Expenditures	<u>3,191,383</u>	100.0%	



NOTES TO THE BUDGET REPORT

Development Services Fund

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

Revenues as of July 2008 were 59% of budget while expenditures were at 80% 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.

The Development services fund continues to be an area of concern. If you would refer to page 26 you will notice that building permit revenues are reporting almost \$863,520 less than last year.

Referring to page 8, as of July 2008, the development service operation is reporting a deficit of almost \$1,589,030, which reduced their fund balance to a deficit of \$906,587. This deficit will need to be subsidized by the General Fund in the form of an operating transfer. Once we have an accurate estimate of the projected total deficit for the year, we will bring to Council a budget amendment in order to transfer the needed funds. However, if the current trend continues, it is projected that a subsidy in the amount of \$1.2 million may be required to cover this fund's operating deficit for FY2008.

V) GENERAL SERVICES FUND

CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-GENERAL SERVICES FUND
 (83.33% OF YEAR COMPLETED)

	FISCAL YEAR 2007-2008				% OF ACTUAL VS. BUDGET	Notes
	FY2006-07 ACTUAL	ADOPTED BUDGET	AMENDED BUDGET	AS OF Jul-08		
Appropriated Fund Balance	\$ -	\$ -	\$ -	\$ -		
Revenues:						
Transfers in from other funds	3,692,140	8,644,770	8,679,933	6,185,398	71%	
Debt proceeds	5,675,000	1,500,900	1,845,630	1,845,630	100%	
Interest earnings	166,204	-	-	-	0%	
Misc Revenues	1,872	-	-	-	0%	
Total revenues & appropriated fund balance	<u>9,535,216</u>	<u>10,145,670</u>	<u>10,525,563</u>	<u>8,031,028</u>	76%	
Expenditures:						
Purchasing:						
Administrative	155,746	222,590	213,090	182,208	86%	
Operating expenses	23,336	212,872	117,372	36,028	31%	
Subtotal Purchasing	<u>179,082</u>	<u>435,462</u>	<u>330,462</u>	<u>218,236</u>	66%	
City Hall						
Operating expenses	806,366	3,228,293	2,175,426	1,892,224	87%	
Debt service	351,830	351,830	351,830	-	0%	
Subtotal City Hall	<u>1,158,196</u>	<u>3,580,123</u>	<u>2,527,256</u>	<u>1,892,224</u>	75%	
IT						
Administrative	238,693	728,966	513,780	477,595	93%	
Operating expenses	349,041	738,136	1,080,036	972,227	90%	
Capital Outlay	32,413	30,000	756,156	693,920	92%	
Subtotal IT	<u>620,147</u>	<u>1,497,102</u>	<u>2,349,972</u>	<u>2,143,742</u>	91%	
Fleet						
Administrative	52,824	138,081	107,998	82,379	76%	
Operating expenses	591,978	1,715,544	1,157,956	1,010,591	87%	
Capital Outlay	4,619,078	538,738	1,723,358	446,656	26%	
Debt service	326,141	2,240,620	2,328,561	2,069,244	89%	
Subtotal Fleet	<u>5,590,021</u>	<u>4,632,983</u>	<u>5,317,873</u>	<u>3,608,870</u>	68%	
Total expenditures all divisions	<u>7,547,446</u>	<u>10,145,670</u>	<u>10,525,563</u>	<u>7,863,072</u>	75%	
Ending fund balance(deficit) (added/deducted from General Fund)	<u>\$ 1,987,770</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 167,956</u>		

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

NOTES TO THE BUDGET REPORT

General Services Fund

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

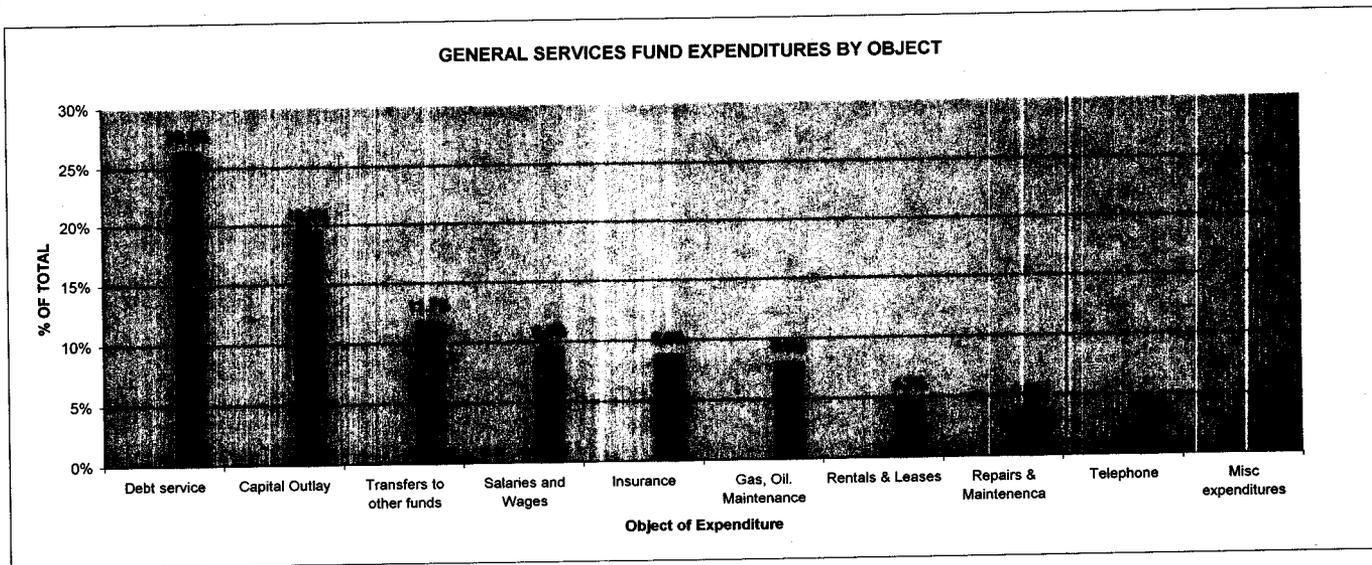
The revenues of this fund come from transfers from other departments and fund as well as debt proceeds related to vehicle and equipment purchases.

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

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

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

	<u>Actual Expenditures as of 7/31/08</u>	<u>% of Total</u>	
Salaries and Wages	561,484	7.1%	
Overtime	15,908	0.2%	
Payroll taxes	44,665	0.6%	
Retirement	56,588	0.7%	577,392
Life & health Insurance	47,815	0.6%	164,790
ICMA Deferred benefits	12,740	0.2%	28.54%
Workers' compensation	<u>2,982</u>	0.0%	
Subtotal wages and benefits	742,182	9.4%	
Debt service	2,069,244	26.3%	
Insurance	688,486	8.8%	
Capital Outlay	1,531,361	19.5%	
Transfers to other funds	921,089	11.7%	
Gas, Oil, Maintenance	626,185	8.0%	
Rentals & Leases	367,036	4.7%	
Repairs & Maintenance	317,480	4.0%	
Telephone	225,806	2.9%	
Misc expenditures	<u>374,202</u>	4.8%	
Total Expenditures	<u>7,863,071</u>	100.0%	



VI) STORMWATER ENTERPRISE FUND

CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-STORMWATER
 (83.33% OF YEAR COMPLETED)

	FISCAL YEAR 2007-2008				
	FY2006-07 ACTUAL	ADOPTED BUDGET	AMENDED BUDGET	AS OF Jul-08	% OF ACTUAL VS. BUDGET
Operating revenues:					
Stormwater fees	\$ 1,400,804	\$ 3,395,000	\$ 3,395,000	\$ 2,533,323	75%
Grant Revenue	-	-	-	-	0%
Total operating revenues	<u>1,400,804</u>	<u>3,395,000</u>	<u>3,395,000</u>	<u>2,533,323</u>	75%
Operating expenses:					
Administrative costs	10,367	543,894	260,894	194,825	75%
Operations and maintenance	83,355	1,349,988	1,398,119	202,421	14%
Depreciation and amortization	-	339,400	339,400	285,593	84%
Total operating expenses	<u>93,722</u>	<u>2,233,282</u>	<u>1,998,413</u>	<u>682,839</u>	34%
Operating income (loss)	<u>1,307,082</u>	<u>1,161,718</u>	<u>1,396,587</u>	<u>1,850,484</u>	133%
Nonoperating revenues (expenses):					
Interest expense and fees	(388,563)	(418,341)	(418,341)	(278,896)	67%
Misc income(expenses)	4,701	-	-	15,160	0%
Total nonoperating revenues (expenses)	<u>(383,862)</u>	<u>(418,341)</u>	<u>(418,341)</u>	<u>(263,736)</u>	63%
Income (Loss) before transfers	923,220	743,377	978,246	1,586,748	162%
Transfer to other funds	<u>(456,306)</u>	<u>(854,688)</u>	<u>(1,007,263)</u>	<u>(920,630)</u>	91%
Change in net assets	466,914	(111,311)	(29,017)	666,118	-2296%
Beginning Fund Balance	-	466,914	466,914	466,914	
Ending Fund balance	<u>466,914</u>	<u>355,603</u>	<u>437,897</u>	<u>1,133,032</u>	
CAPITAL OUTLAY	\$ 8,954,785	\$ 1,247,578	\$ 1,482,447	169,139	

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.

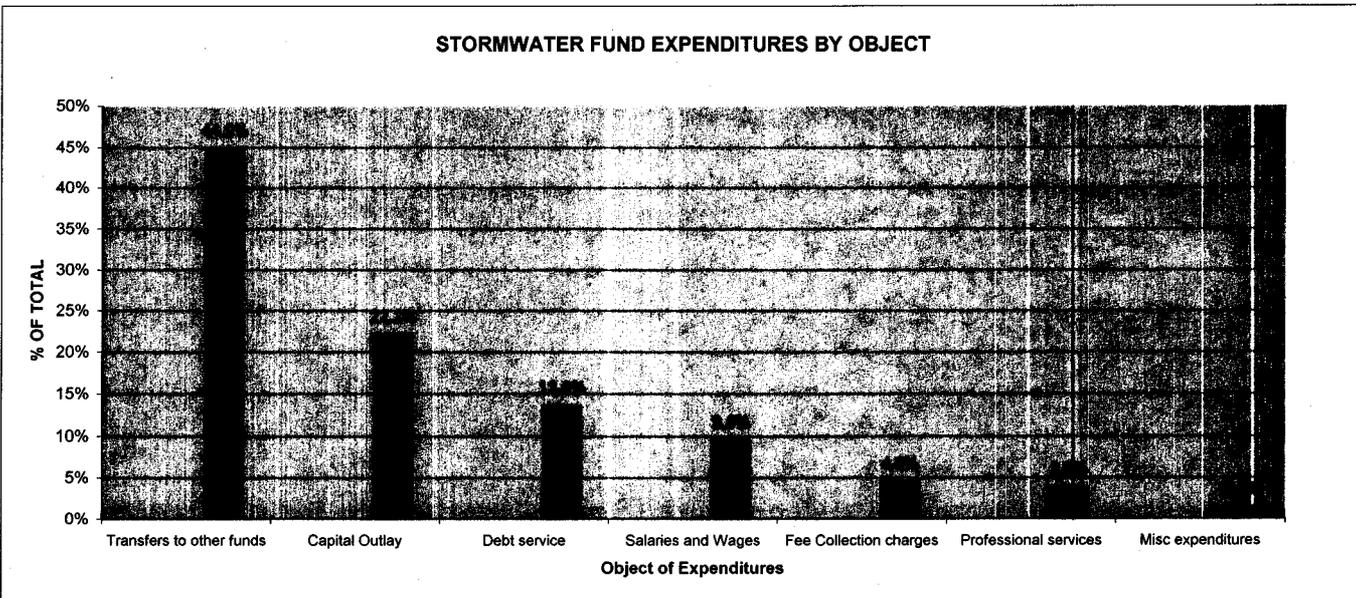
Revenues for this fund come from user assessed fees based \$4 per Equivalent Residential Unit (ERU) for each property. The revenues are collected and forwarded to the city by Miami Dade Water and Sewer, North Miami Beach Water & Sewer, and about 1,050 are billed directly by the City of Miami Gardens on a quarterly basis. It is because of this timing reason that the month of July 2008 shows that only 60% of budgeted revenues have been received.

As mentioned earlier, this fund was reclassified as an enterprise fund. This is why the financial presentation shown is different since this fund is accounted for in a similar way to private businesses. You can see "Operating income" as of July 2008 of \$1,850,484, income before transfers of \$1,586,748, and a total change in net assets of \$666,118. It is important that this fund builds up its reserve balances in order to be able to meet the infrastructure repairs and replacements needs of the future.

Capital outlay does not exist in enterprise funds since any assets purchased are recorded in the balance sheet and depreciated, in governmental funds capital outlay is shown on the P&L as an expenditure.

**CITY OF MIAMI GARDENS
STORMWATER FUND EXPENDITURES BY OBJECT
FOR THE TEN MONTHS ENDED JULY 31, 2008**

	<u>Actual Expenditures as of 7/31/08</u>	<u>% of Total</u>	
Salaries and Wages	142,391	6.9%	
Overtime	243	0.0%	
Payroll taxes	10,917	0.5%	142,634
Retirement	13,879	0.7%	52,191
Life & health Insurance	11,441	0.6%	36.59%
ICMA Deferred benefits	2,603	0.1%	
Workers' compensation	<u>13,351</u>	0.7%	
Subtotal wages and benefits	194,825	9.5%	
Debt service	278,896	13.6%	
Transfers to other funds	920,630	44.9%	
Capital Outlay	454,732	22.2%	
Fee Collection charges	93,091	4.5%	
Professional services	79,688	3.9%	
Misc expenditures	<u>29,642</u>	1.4%	
Total Expenditures	<u>2,051,504</u>	100.0%	



VII) CDBG FUND

CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-CDBG
 (83.33% OF YEAR COMPLETED)

	FISCAL YEAR 2007-2008				% OF ACTUAL VS. BUDGET	Notes
	FY2006-07 ACTUAL	ADOPTED BUDGET	AMENDED BUDGET	AS OF Jul-08		
Appropriated Fund Balance	\$ -	\$ 270,656	\$ (32,681)	\$ (32,681)		
Revenues:						
Program Revenue	657,065	1,420,330	2,292,330	1,026,577	45%	
OCED Grant	10,291	300,000	300,000	231,853	77%	
Façade renovation grant	3,949	-	123,427	7,888	6%	
Facade Business Contribution	-	-	-	31,536	100%	
Misc revenues	3,168	-	-	2,711	100%	
EDI	-	247,500	247,500	-	0%	
Total revenues & appropriated fund balance	674,473	2,238,486	2,930,576	1,267,884	43%	
Expenditures:						
Administrative	195,999	200,100	202,100	178,028	88%	
Operating expenses	500,864	425,001	1,992,060	784,201	39%	
Capital Outlay	10,291	1,613,385	735,635	305,655	42%	
Total expenditures	707,154	2,238,486	2,929,795	1,267,884	43%	
Ending fund balance	\$ (32,681)	\$ -	\$ 781	\$ -		

NOTES TO THE BUDGET REPORT

CDBG Fund

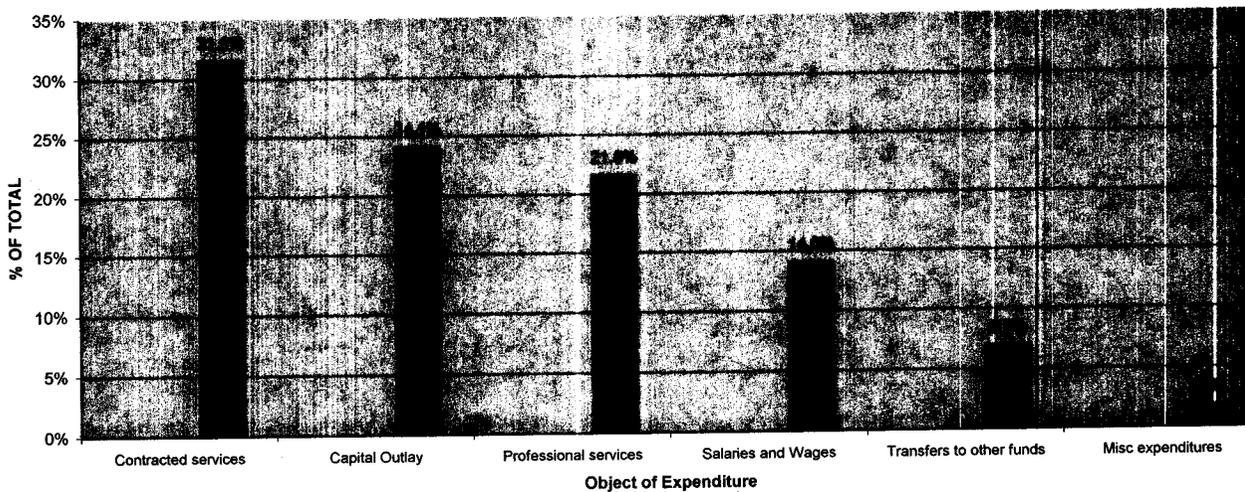
Page 14 is the detailed budget for the CDBG fund. This fund is used to account for the funding received from HUD and other grants in order to provide housing assistance to low income residents and the needy. In addition, this fund accounts for the costs related to the façade renovation projects in our 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 TEN MONTHS ENDED JULY 31, 2008**

	<u>Actual Expenditures</u> <u>as of 7/31/08</u>	<u>% of Total</u>	
Salaries and Wages	134,950	10.6%	
Overtime	49	0.0%	
Payroll taxes	9,747	0.8%	134,999
Retirement	15,561	1.2%	43,029
Life & health Insurance	13,892	1.1%	31.87%
ICMA Deferred benefits	1,804	0.1%	
Workers' compensation	<u>2,025</u>	0.2%	
Subtotal wages and benefits	178,028	14.0%	
Transfers to other funds	87,415	6.9%	
Capital Outlay	305,655	24.1%	
Contracted services	399,684	31.5%	
Professional services	274,017	21.6%	
Misc expenditures	<u>23,085</u>	1.8%	
Total Expenditures	<u>1,267,884</u>	100.0%	

CDBG FUND EXPENDITURES BY OBJECT



VIII) CAPITAL PROJECTS FUND

CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-CAPITAL PROJECTS FUND
 (83.33% OF YEAR COMPLETED)

	FISCAL YEAR 2007-2008					% OF ACTUAL VS. BUDGET
	FY2005-06 ACTUAL	FY2006-07 ACTUAL	ADOPTED BUDGET	AMENDED BUDGET	AS OF Jul-08	
Appropriated Fund Balance	\$ -	\$ (1,428,726)	\$ -	\$ 13,595,976	\$ 13,595,976	
Revenues:						
Grant funds	287,934	3,160,677	38,044,840	38,353,533	6,251,718	16%
Debt proceeds	-	14,400,000	9,879,668	-	-	0%
Transfers in from other funds	376,380	8,752,000	4,010,756	4,035,756	3,884,197	96%
Interest earnings	-	201,258	-	-	382,995	100%
Misc revenues	-	-	-	-	3,500	100%
Land sale	-	-	2,160,000	2,160,000	-	0%
Total revenues & appropriated fund balance	<u>664,314</u>	<u>25,085,209</u>	<u>54,095,264</u>	<u>58,145,265</u>	<u>24,118,386</u>	41%
Expenditures:						
Administrative	-	80,244	100,648	219,210	186,648	85%
Operating expenses	189,292	331,357	439,450	488,133	405,255	83%
Capital Outlay	1,903,748	10,715,790	48,050,776	54,353,098	10,608,272	20%
Debt service	-	361,842	5,504,390	2,362,390	2,117,581	90%
Total expenditures	<u>2,093,039</u>	<u>11,489,233</u>	<u>54,095,264</u>	<u>57,422,831</u>	<u>13,317,756</u>	23%
Ending fund balance	<u>\$ (1,428,725)</u>	<u>\$ 13,595,976</u>	<u>\$ -</u>	<u>\$ 722,434</u>	<u>\$ 10,800,630</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 FY2007-08 budget contains a detailed listing of all projects budgeted in the current fiscal year.

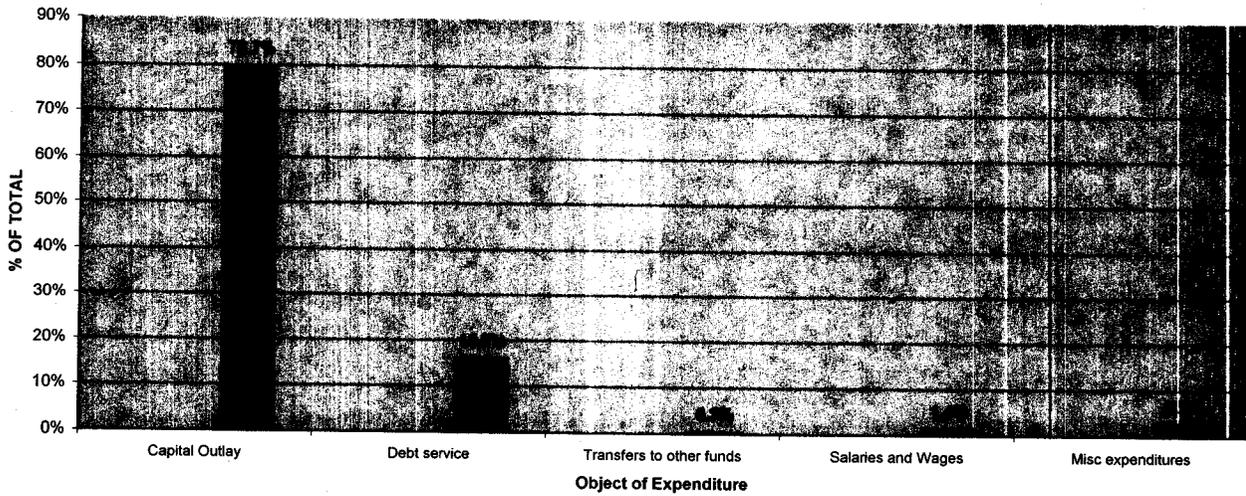
Revenues for this fund come mostly from grants, debt proceeds, and transfers from other funds. The General fund transferred \$1.5 million into this fund for the current year. Since most of the grants budgeted are "reimbursement" grants, we will not be realizing any revenues until actual expenditures are incurred.

As of July 2008, we had received 41% of the budgeted annual revenues while expenditures were 23%, expenditures will begin to increase as projects city-wide commence.

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

	<u>Actual Expenditures</u> <u>as of 7/31/08</u>	<u>% of Total</u>	
Salaries and Wages	140,337	1.1%	
Payroll taxes	10,771	0.1%	
Retirement	13,688	0.1%	
Life & health Insurance	12,259	0.1%	46,312
ICMA Deferred benefits	4,122	0.0%	33.00%
Workers' compensation	<u>5,472</u>	0.0%	
Subtotal wages and benefits	186,649	1.4%	
Transfers to other funds	42,212	0.3%	
Capital Outlay	10,608,272	79.7%	
Debt service	2,117,581	15.9%	
Misc expenditures	<u>363,042</u>	2.7%	
Total Expenditures	<u>13,317,756</u>	100.0%	

CAPITAL PROJECTS FUND EXPENDITURES BY OBJECT



IX) SPECIAL REVENUE FUND

CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-SPECIAL REVENUE FUND
 (83.33% OF YEAR COMPLETED)

	FISCAL YEAR 2007-2008					% OF ACTUAL VS. BUDGET
	FY2005-06 ACTUAL	FY2006-07 ACTUAL	ADOPTED BUDGET	AMENDED BUDGET	AS OF Jul-08	
Appropriated Fund Balance	\$ 735,562	\$ 1,181,901	\$ 1,404,545	\$ 1,576,698	\$ 1,576,698	
Revenues:						
Impact fee-Police	31,081	50,505	40,000	40,000	37,137	93%
Impact fee-Open spaces	107,123	271,131	150,000	150,000	45,197	30%
Impact fee-improvements	114,032	44,292	150,000	150,000	36,313	24%
General admin fees	-	-	-	-	4,862	3%
CMG Junior Council	-	16,695	-	4,043	250	6%
LETF	13,348	22,843	15,100	15,100	11,745	78%
Jazz festival	163,916	97,399	250,000	250,000	428,599	171%
Event revenues	24,020	9,028	10,024	5,957	500	8%
Interest earnings	-	25,856	-	-	44,023	100%
Total revenues & appropriated fund balance	<u>1,189,081</u>	<u>1,719,650</u>	<u>2,019,669</u>	<u>2,191,798</u>	<u>2,185,324</u>	100%
Expenditures:						
Operating expenses	-	17,082	1,400,526	1,258,527	-	0%
Police	-	1,035	40,000	204,000	61,740	30%
Parks Open Spaces	-	-	150,000	68,000	3,450	5%
LETF-Police	-	-	15,100	15,000	-	0%
Parks Improvements	-	-	150,000	204,000	3,450	2%
CMG Junior Council	-	5,981	4,043	10,143	3,755	37%
Transfer to other funds	-	118,854	255,000	255,000	254,167	100%
Reading incentive program	7,180	-	-	-	-	0%
Other events	-	-	5,000	5,000	-	0%
Total expenditures	<u>7,180</u>	<u>142,952</u>	<u>2,019,669</u>	<u>2,019,670</u>	<u>326,562</u>	16%
Ending fund balance	\$ 1,181,901	\$ 1,576,698	\$ -	\$ 172,128	\$ 1,858,762	

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 July 31, 2008, the fund had an ending fund balance of \$1,858,762. 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.....	\$ 164,780
Parks Improvements.....	\$ 644,650
Parks-Open Spaces.....	\$ 653,093
LETTF.....	\$ 49,527
Junior Council.....	\$ 7,239
Other.....	\$ 339,473
Total	<u>\$ 1,858,762</u>

X) SHIP FUND

CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-SHIP
 (83.33% OF YEAR COMPLETED)

	FISCAL YEAR 2007-2008				% OF ACTUAL VS. BUDGET	Notes
	FY2006-07 ACTUAL	ADOPTED BUDGET	AMENDED BUDGET	AS OF Jul-08		
Appropriated Fund Balance	\$ -	\$ 313,090	\$ 73,526	\$ 73,526		
Revenues:						
SHIP funds	\$ 91,893	\$ 600,000	\$ 613,090	\$ 647,872	106%	
Interest earnings	433	-	-	2,783	100%	
Total revenues & appropriated fund balance	92,326	913,090	686,616	724,181	105%	
Expenditures:						
Administrative	7,819	10,050	60,100	62,767	104%	
Operating expenses	10,981	903,040	552,990	320,403	58%	
Total expenditures	18,800	913,090	613,090	383,170	62%	
Ending fund balance	\$ 73,526	\$ -	\$ 73,526	\$ 341,011		

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 July 2008 we had already received an allotment of \$647,872.

XI) LAW ENFORCEMENT TRUST FUND

**CITY OF MIAMI GARDENS
ACTUAL VS BUDGET REPORT-LAW ENFORCEMENT TRUST FUND
(83.33% OF YEAR COMPLETED)**

FISCAL YEAR 2007-2008

	<u>ADOPTED BUDGET</u>	<u>AMENDED BUDGET</u>	<u>AS OF Jul-08</u>	<u>% OF ACTUAL VS. BUDGET</u>	<u>Notes</u>
Appropriated Fund Balance	\$ -	\$ -	\$ -		
Revenues:					
Forfeiture funds	\$ -	\$ -	\$ 16,900	0%	
Interest earnings	-	-	64	0%	
Total revenues & appropriated fund balance	-	-	16,964	0%	
Expenditures:					
Administrative	-	-	-	0%	
Operating expenses	-	-	-	0%	
Total expenditures	-	-	-	0%	
Ending fund balance	\$ -	\$ -	\$ 16,964		

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 July 31, 2008, the City had already received \$16,900 in funds from the County and from Departmental forfeitures.

XII) MONTHLY AND YTD EXPENDITURE REPORT

CITY OF MIAMI GARDENS

Monthly and YTD Expenditure Report

Operating Budget Summary by Fund- JULY 2008

Fund	FY2007-08 Amended Budget	FY2007-08 Current month actual spent	Current month % spent	FY2007-08 YTD Actual spent	YTD % spent	FY2007-08 Outstanding encumbrances	FY2007-08 YTD committed	YTD % committed	Unencumbered Balance
GENERAL FUND									
GENERAL GOVERNMENT									
Legislative	991,576	81,651	8.23%	784,242	79.09%	2,353	786,595	79.33%	204,981
City Manager	1,148,315	96,841	8.43%	999,095	87.01%	23,891	1,022,986	89.09%	125,329
Media & Special Events	2,069,245	54,630	2.64%	1,822,208	88.06%	206,248	2,028,456	98.03%	40,789
City Clerk	396,357	30,274	7.64%	315,737	79.66%	7,391	323,128	81.52%	73,229
Finance	722,590	51,346	7.11%	597,018	82.62%	14,335	611,353	84.61%	111,237
Human Resources	862,765	74,546	8.64%	706,359	81.87%	1,031	707,390	81.99%	155,375
City Attorney	201,000	25,157	12.52%	194,748	96.89%		194,748	96.89%	6,252
Non-Departmental	9,560,212	24,098	0.25%	2,126,747	22.25%	66,278	2,193,025	22.94%	7,367,187
Total General Government	15,952,060	438,543	2.75%	7,546,154	47.31%	321,527	7,867,681	49.32%	8,084,379
PUBLIC SAFETY									
School Crossing Guards	1,125,340	38,922	3.46%	721,454	64.11%	1,180	722,634	64.21%	402,706
Police	34,989,525	2,041,907	5.84%	30,184,513	86.32%	823,370	31,007,883	88.67%	3,961,642
Code Enforcement	1,941,397	152,608	7.86%	1,564,270	80.57%	20,489	1,584,759	81.63%	356,638
Total Public Safety	38,056,262	2,233,437	5.87%	32,470,237	85.37%	845,039	33,315,276	87.59%	4,720,986
RECREATION									
Administration	6,319,259	543,678	8.60%	4,094,520	64.79%	1,122,543	5,217,063	82.56%	1,102,196
Maintenance	2,572,980	224,968	8.74%	1,820,571	70.76%	338,415	2,159,986	83.91%	413,994
Total Recreation	8,892,239	768,646	8.64%	5,915,091	66.52%	1,460,958	7,376,049	82.95%	1,516,190
TRANSPORTATION									
Administration	2,384,666	46,324	1.94%	953,726	39.99%	8,272	961,998	40.34%	1,422,668
Keep Miami Gardens Beautiful	527,798	36,214	6.86%	409,071	77.51%	42,829	451,900	85.62%	75,898
Streets	2,348,745	232,121	9.88%	1,887,969	80.38%	101,104	1,989,093	84.69%	359,652
DEVELOPMENT SERVICES									
Planning	955,637	73,505	7.69%	799,654	83.68%	28,317	827,971	86.64%	127,666
Building Services	3,039,853	222,161	7.31%	2,391,730	78.68%	198,532	2,590,262	85.21%	449,591
GENERAL SERVICE									
Purchasing	288,600	26,133	9.06%	218,236	75.62%	247	218,483	75.70%	70,117
City Hall	2,488,056	90,384	3.63%	1,892,224	76.05%	30,770	1,922,994	77.29%	565,062
IT	2,389,172	315,188	13.19%	2,143,742	89.73%	132,130	2,275,872	95.26%	113,300
Fleet	5,359,735	246,606	4.60%	3,608,870	67.33%	552,353	4,161,223	77.64%	1,198,512
OTHER FUNDS									
Stormwater	4,139,844	322,144	7.78%	2,051,504	49.56%	559,316	2,610,820	63.07%	1,529,024
Capital Projects Fund	57,422,831	331,869	0.58%	13,317,756	23.19%	8,605,836	21,923,592	38.18%	35,499,239
CDBG	2,929,795	146,238	4.99%	1,267,864	43.28%	767,039	2,034,923	69.46%	894,872
SHIP	613,090	105,024	17.13%	383,170	62.50%	222,966	606,136	98.87%	6,954
Lae Enforcement Trust Fund	-	-	0.00%	-	0.00%	-	-	0.00%	-
Special Revenue Fund	2,019,670	55,380	2.74%	326,562	16.17%	199,615	526,177	26.05%	1,493,493
Total All Funds	149,768,053	5,689,915	3.80%	77,553,600	51.80%	14,076,850	97,660,450	61.19%	58,127,603

*As of July 2008, 83.32% of FY2007-08 has been completed

NOTES TO THE BUDGET REPORT

Monthly and YTD Expenditures Report-All Funds

Page 24 is a summary expenditure report for all funds. This report differs from the individual fund reports previously presented in that the individual reports show actual expenditures "paid" during July 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 July 2008.

The totals row at the bottom shows that as of July 2008, total expenditures actually paid were \$77,583,600 or 51.8% of the annual budget, and total expenditures both paid and encumbered were \$91,660,450 or 61.19% of the total annual budget.

XIII) MONTHLY AND YTD REVENUE REPORT

CITY OF MIAMI GARDENS
REVENUES ALL FUNDS

Jul-08

Revenue Categories	Total FY07-08 Amended Budget	Monthly Received FY2008	% of total budget received	Monthly Received FY2007	Over (Under) from FY2007	YTD Received FY2008	% of total budget received	YTD Received FY2007	Over (Under) from FY2007
GENERAL FUND									
Ad Valorem	23,683,854	1,999,688	8.44%	1,016,306	983,352	22,034,168	93.03%	18,798,743	3,235,425
Franchise Fees	3,615,000	55,876	1.55%	68,048	(12,172)	802,404	22.20%	908,640	(106,236)
Utility Taxes	4,825,000	502,363	10.41%	527,042	(24,679)	4,022,435	83.37%	2,768,400	1,254,035
Communications tax	3,700,000	336,191	9.09%	240,854	95,337	2,765,112	74.73%	1,831,472	933,640
License, fees & permits	1,947,965	80,676	4.14%	54,910	25,766	1,953,672	100.29%	1,318,097	635,575
Half cent sales tax	7,394,785	575,248	7.78%	585,993	(10,745)	5,261,361	71.15%	5,402,267	(140,906)
State Revenue sharing	3,425,615	-	0.00%	-	-	1,558,744	45.50%	1,681,532	(122,788)
Investment earnings	900,000	28,795	3.20%	-	28,795	410,010	45.56%	-	410,010
Recreation revenues	600,000	84,298	14.05%	106,004	(21,706)	367,381	61.23%	343,174	24,207
Grant revenue	602,567	-	0.00%	36,066	(36,066)	362,030	60.08%	118,664	243,366
Fines and judgments	310,000	73,298	23.64%	29,553	43,745	376,786	121.54%	219,830	156,956
Other revenues	208,500	11,726	5.62%	8,431	3,295	349,974	167.85%	155,644	194,330
School crossing guards	335,000	1,327	0.40%	536	791	248,038	74.04%	169,805	78,233
Debt proceeds	2,854,370	-	0.00%	-	-	2,854,370	100.00%	1,725,000	1,129,370
Interfund transfers	1,934,332	112,281	5.80%	-	112,281	1,671,648	86.42%	1,173,392	498,256
App. Fund balance	11,244,771	-	0.00%	-	-	11,244,771	100.00%	11,692,700	(447,929)
SUBTOTAL GENERAL FUND	67,581,759	3,861,737	5.71%	2,673,743	1,187,994	56,282,904	83.28%	48,307,360	7,975,544
TRANSPORTATION FUND									
Local Option Gas Tax	2,385,033	209,297	8.78%	210,273	(976)	1,739,046	72.92%	1,753,708	(14,662)
Charges for services	100,000	5,502	5.50%	7,817	(2,315)	61,102	61.10%	75,770	(14,668)
State Revenue sharing	1,450,000	-	0.00%	-	-	587,114	40.49%	628,950	(41,836)
Grant/Donations revenue	767,522	-	0.00%	-	-	656,292	85.58%	921,828	(265,536)
Interest earnings	-	1,634	100.00%	-	1,634	13,357	100.00%	-	13,357
Other revenues	2,000	-	0.00%	-	-	15,811	790.55%	78,455	(62,644)
Interfund transfers	252,184	8,301	8.33%	-	8,301	235,585	236.51%	-	235,585
App. Fund balance	500,211	-	0.00%	-	-	500,211	79.03%	-	500,211
SUBTOTAL TRANSPORTATION FUND	5,456,950	224,734	4.14%	218,090	6,644	3,808,518	80.30%	3,458,711	349,807
DEVELOPMENTAL SERVICES									
Planning & Zoning fees	300,000	19,260	6.42%	34,840	(15,580)	228,028	76.01%	250,044	(22,016)
Building permits	2,700,000	94,875	3.51%	167,026	(72,151)	1,162,207	43.04%	2,025,727	(863,520)
Surcharge	150,000	4,094	2.73%	17,949	(13,855)	139,772	93.18%	134,323	5,449
BCCO	50,000	1,351	2.70%	3,280	(1,929)	30,375	60.75%	35,426	(5,051)
Investment earnings	-	-	0.00%	-	-	7,261	0.00%	-	7,261
Certificate of completion	-	-	0.00%	-	-	3,586	0.00%	-	3,586
Community development fees	-	-	0.00%	-	-	4,490	0.00%	-	4,490
Other revenues/Grants	2,000	-	0.00%	18,179	(18,179)	26,633	1331.65%	65,948	(39,315)
App. Fund balance	682,443	-	0.00%	-	-	682,443	100.00%	-	682,443
SUBTOTAL DEVELOPMENTAL	3,864,443	119,580	3.08%	241,274	(121,894)	2,284,795	58.82%	2,511,468	(226,673)
GENERAL SERVICES									
Debt proceeds	1,845,630	-	0.00%	-	-	1,845,630	100.00%	3,875,000	(2,029,370)
Interfund transfers	8,679,932	478,471	5.51%	-	478,471	6,185,398	71.26%	2,953,779	3,231,619
Investment earnings	-	-	0.00%	22,921	(22,921)	-	0.00%	118,257	(118,257)
SUBTOTAL GENERAL SERVICES	10,525,562	478,471	4.55%	22,921	455,550	8,031,028	76.30%	6,947,036	1,083,992

XIII) MONTHLY AND YTD REVENUE REPORT

CITY OF MIAMI GARDENS
REVENUES ALL FUNDS

Jul-08

Revenue Categories	Total FY07-08 Amended Budget	Monthly Received FY2008	% of total budget received	Monthly Received FY2007	Over (Under) from FY2007	YTD Received FY2008	% of total budget received	YTD Received FY2007	Over (Under) from FY2007
STORMWATER FUND									
Stormwater fees	3,395,000	507,655	14.95%	110,151	397,504	2,533,626	74.63%	246,271	2,287,355
Interest income	-	2,059	100.00%	-	2,059	14,856	100.00%	-	14,856
App. Fund balance	466,914	-	0.00%	-	-	466,914	79.22%	-	466,914
SUBTOTAL STORMWATER	3,861,914	509,714	12.79%	110,151	399,563	3,015,396	75.68%	246,271	2,769,125
CDBG									
HUD	2,292,330	-	0.00%	150,792	(150,792)	983,595	42.91%	296,096	687,499
OCED grant	300,000	-	0.00%	-	-	231,853	77.28%	-	231,853
EDI	247,500	-	0.00%	-	-	-	0.00%	-	-
Facade renovation	123,427	-	0.00%	-	-	7,888	6.39%	-	7,888
Facade Business Contribution	-	-	0.00%	-	-	31,536	0.00%	-	31,536
Misc revenues	-	-	0.00%	-	-	2,711	0.00%	1,100	1,611
App. Fund balance	(32,681)	-	0.00%	-	-	(32,681)	100.00%	-	(32,681)
SUBTOTAL CDBG	2,930,576	-	0.00%	150,792	(150,792)	1,224,902	41.80%	297,196	927,706
CAPITAL PROJECTS									
Grant funds	38,353,533	423	0.00%	792,349	(791,926)	6,251,718	16.30%	2,273,965	3,977,753
Bond proceeds	-	-	0.00%	-	-	-	0.00%	14,397,000	(14,397,000)
Interfund transfers	4,035,756	-	0.00%	-	-	3,884,197	96.24%	1,180,000	2,704,197
Interest income	-	23,575	0.00%	-	23,575	382,994	0.00%	-	382,994
Misc revenues	-	-	0.00%	-	-	3,500	0.00%	-	3,500
Land sale	2,160,000	-	0.00%	-	-	-	0.00%	-	-
App. Fund balance	13,595,976	-	0.00%	-	-	13,595,976	100.00%	-	13,595,976
SUBTOTAL CAPITAL PROJECTS	58,145,265	23,998	0.04%	792,349	(768,351)	24,118,395	41.48%	17,850,965	6,267,420
IMPACT FEES									
Jazz Festival	250,000	244,872	97.95%	-	244,872	428,599	171.44%	97,399	331,200
LETFF	15,100	2,717	17.99%	1,320	1,397	11,745	77.78%	13,174	(1,429)
Police impact fees	40,000	-	0.00%	2,092	(2,092)	37,137	92.84%	49,644	(12,507)
Parks-Open Space	150,000	-	0.00%	2,907	(2,907)	45,196	30.13%	273,119	(227,923)
Park Imp. Impact	150,000	-	0.00%	-	-	36,313	24.21%	44,291	(7,978)
Interest income	-	3,633	0.00%	-	3,633	44,025	0.00%	-	44,025
CMG Junior Council	-	-	0.00%	-	-	250	0.00%	3,500	(3,250)
Other revenues	10,000	-	0.00%	-	-	5,361	53.61%	9,028	(3,667)
App. Fund balance	1,576,698	-	0.00%	-	-	1,576,698	100.00%	-	1,576,698
SUBTOTAL IMPACT FEES	2,191,798	251,222	11.46%	6,319	244,903	2,185,324	99.70%	490,155	1,695,169
SHIP funds									
SHIP funds	613,090	91,699	14.96%	-	91,699	647,872	105.67%	-	647,872
App. Fund balance	73,526	-	0.00%	-	-	73,526	100.00%	-	73,526
Interest income	-	17	100.00%	-	17	2,783	100.00%	-	2,783
SUBTOTAL SHIP	686,616	91,716	13.36%	-	91,716	724,181	105.47%	-	724,181
Law Enforcement Trust Fund									
Forefeitures	-	-	0.00%	-	-	16,900	0.00%	-	16,900
App. Fund balance	-	-	0.00%	-	-	-	0.00%	-	-
Interest income	-	36	100.00%	-	36	64	100.00%	-	64
SUBTOTAL LETF	-	36	0.06%	-	36	16,964	0.00%	-	16,964
TOTAL	117,215,530	1,215,530	1.04%	1,215,530	(1,215,530)	117,215,530	100.00%	117,215,530	-

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 July 2008 versus July 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>	<u>Projected Annual Interest</u>
Colonial Bank	Yes	CD	\$ 2,000,000.00	5/6/2008	3.20%	6 month	11/2/2008	31,769.62	64,000
Colonial Bank	Yes	CD	\$ 3,000,000.00	5/11/2008	3.20%	6 month	11/7/2008	47,652.92	96,000
Colonial Bank	Yes	CD	\$ 2,000,000.00	5/6/2008	3.20%	6 month	11/2/2008	31,769.62	64,000
First National Bank of Homestead	Yes	CD	\$ 2,000,000.00	2/25/2008	4.34%	6 month	8/25/2008	43,169.56	86,800
First National Bank of Homestead	Yes	CD	\$ 3,000,000.00	2/25/2008	4.34%	6 month	8/25/2008	64,754.33	130,200
First National Bank of Homestead	Yes	CD	\$ 2,000,000.00	5/6/2008	3.18%	6 month	11/2/2008	31,569.77	63,600
Community Bank of Florida	Yes	CD	\$ 2,000,000.00	5/6/2008	3.31%	1 year	5/6/2009	67,216.07	67,216
Wachovia	Yes	MMA	\$ 5,335,730.43	12/3/2007	2.01%	N/A	N/A	107,248.18	107,248
SBA		Pool	\$ 73,335.28	10/1/2007	N/A	N/A	N/A		
Tax Certificates Purchased			\$ 140,380.99	7/1/2008	18%	N/A	N/A		25,269
			\$ 21,549,446.70					\$ 704,332.83	

NOTES TO THE BUDGET REPORT

CASH AND INVESTMENTS

As of July 31, 2008, the City had approximately \$ 21.55 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 July 31, 2008, the City has earned approximately \$875,356 in interest on its investments.

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 JULY 31, 2008

<u>Amount of debt outstanding:</u>	<u>Outstanding at 7/31/2008</u>	<u>Maturity Date</u>
Land Acquisition Revenue Bonds, Series 2005	\$ 7,045,900	10/1/2025
Capital Improvement Revenue Bonds, Series 2005	1,666,667	5/31/2010
Interlocal Agreement with Miami Dade County	2,462,810	9/30/2014
Miami Dade County Public Service Tax Revenue Bonds	6,566,329	9/30/2027
Miami Dade County Stormwater Utility Bond	8,704,117	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	4,544,305	12/1/2011
Bank of America Equipment Loan FY2008	4,700,000	3/26/2013
Total outstanding debt	<u>\$ 49,373,870</u>	