# City of Miami Gardens

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

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

**Fr:** **William Alonso, Finance Director**

**Date:** **April 10, 2009**

**Re:** **March 2009 Budget Status Report**

The following report is the March 2009 monthly budget report for fiscal year 2008-09 and is also the end of the first six months of the current fiscal year. The purpose of this report is to apprise the City's policy makers of the current budgetary status for the six month period ending March 31, 2009. This report is organized as follows:


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## ***BUDGET AMENDMENTS***

During March 2009 there were no budget amendments made.

## ***FINANCIAL SUMMARY***

We have now completed half of the fiscal year, based on the current spending levels as well as the current trend in revenue receipts, we can project a slight surplus for the current year that will increase our fund balance at year end. The size of the surplus depends on revenue collections between now and fiscal year end, especially in the area of ad valorem taxes and state revenues.



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# FINANCIAL DASHBOARD

## FOR THE FIRST FIVE MONTHS ENDING MARCH 31, 2009
## 50% OF THE FISCAL YEAR HAS ELAPSED

## FINANCIAL INDICATORS-GENERAL FUND

| | Budgeted | As of 3/31/09 | % of budget |
|---|---|---|---|
| General Fund Revenues | $75,202,980 | $49,613,392 | 66% |
| General Fund Expenditures (including encumbrances) | $75,202,980 | $36,894,779 | 49% |

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

## CASH & INVESTMENT INDICATORS

| | As of 2/28/2009 | As of 3/31/09 | $ Increase/(Decrease) |
|---|---|---|---|
| Cash & Investments | $ 23,820,468 | $ 21,068,847 | $ (2,751,621) |

| | Benchmark | Actual as of 3/31/09 | % Increase/(Decrease) |
|---|---|---|---|
| Return on Investments | 0.88% | 2.33% | 1.45% |

## FINANCIAL INDICATORS-OTHER

| | Revenues as of 3/31/09 | Expenditures as of 3/31/09 | Operating deficit |
|---|---|---|---|
| Development services fund operating deficit requiring General fund subsidy | $1,188,700 | $1,863,656 | $(681,870) |

| | As of 3/31/09 | As of 9/30/08 | $ Increase/Decrease |
|---|---|---|---|
| Long-Term Debt | $54,097,513 | $48,872,145 | $5,225,368 |



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## I) GENERAL FUND REVENUES

**Schedule of General Fund Budgeted and Actual Revenues**
**For the six months ending March 31, 2009**
**(50% OF YEAR COMPLETED)**

| Department | FY2006-07 ACTUAL | FY2007-08 ACTUAL | FY09 AMENDED BUDGET | As of Mar-09 | % OF ACTUAL VS. BUDGET | NOTES |
|---|---|---|---|---|---|---|
| Ad Valorem Taxes - Current | $ 19,180,662 | $ 22,871,432 | $23,608,249 | $ 18,719,232 | 79.3% | (1) |
| Franchise Fees-Electric | 3,477,481 | 4,188,860 | 4,291,428 | - | 0.0% | (1) |
| Franchise Fees-Gas | 234,788 | 166,459 | 160,000 | 74,356 | 46.5% | (1) |
| Franchise Fees-SolidWaste | 911,762 | 830,225 | 1,000,000 | 409,140 | 40.9% | |
| Utility Tax-Electric | 4,735,403 | 5,032,682 | 5,200,000 | 1,678,402 | 32.3% | (1) |
| Utility Tax-Water | 796,199 | 835,384 | 790,000 | 337,179 | 42.7% | |
| Utility Fees-Gas | 209,874 | 262,001 | 250,000 | 119,206 | 47.7% | (4) |
| Communications Tax | 2,995,674 | 3,788,720 | 3,650,000 | 1,855,166 | 50.8% | |
| Occupational Licenses - City | 744,314 | 1,078,384 | 1,300,000 | 861,065 | 66.2% | (2) |
| Occupational Licenses - County | 165,170 | 179,921 | 150,000 | 49,850 | 33.2% | (2) |
| Certificates of Use | 270,732 | 282,967 | 300,000 | 270,533 | 90.2% | (2) |
| Landlord Permits | 151,020 | 157,399 | 195,000 | 90,805 | 46.6% | (2) |
| Lien Search/Reduction | 79,954 | 59,364 | 55,000 | 95,806 | 174.2% | (5) |
| Recording fees | 436 | 1,563 | 2,000 | 2,192 | 109.6% | (5) |
| Bid Spec Fees | 8,136 | 13,055 | 8,000 | 2,500 | 31.3% | (3) |
| State Revenue Sharing | 2,846,204 | 2,625,165 | 2,576,047 | 1,007,591 | 39.1% | (1) |
| Alcoholic Beverage License | 13,648 | 16,213 | 15,000 | 282 | 1.9% | |
| 1/2-cent Sales Tax | 7,002,963 | 6,841,860 | 6,977,967 | 2,623,124 | 37.6% | (1) |
| Parks Program fees | 485,488 | 429,293 | 506,000 | 174,633 | 34.5% | |
| MLK Celebration | 12,484 | 36,875 | 35,000 | 22,850 | 65.3% | (3) |
| Jazz Festival | - | - | 550,000 | 390,522 | 71.0% | |
| Junior Council | - | - | 9,771 | 21,411 | 219.1% | (5) |
| Special Events | - | 46,406 | 50,000 | 11,234 | 22.5% | |
| Miss Miami Gardens Pageant | - | - | - | 8,915 | 100.0% | (5) |
| Alarm permits | 42,200 | 33,819 | 35,000 | 18,792 | 53.7% | |
| Local Code Violations | 136,765 | 341,088 | 250,000 | 157,509 | 63.0% | (3) |
| Police service fees | - | 15,267 | 13,248 | 17,220 | 130.0% | (5) |
| Traffic fines | 113,923 | 100,543 | 110,000 | 109,948 | 100.0% | (5) |
| Parking fines | 36,951 | 51,739 | 55,000 | 29,375 | 53.4% | |
| Towing fines | - | 21,186 | 25,000 | 13,269 | 53.1% | (5) |
| Red Light Camera | - | - | 500,000 | 101,336 | 20.3% | |
| Police Off Duty Charges | - | 395,660 | 650,000 | 325,124 | 50.0% | |
| School crossing guards 1 | 255,491 | 329,336 | 330,000 | 148,169 | 44.9% | (5) |
| School crossing guards 2 | 4,970 | 5,003 | 6,000 | 7,360 | 122.7% | (5) |
| Interest | 1,011,767 | 508,024 | 500,000 | 156,609 | 31.3% | |
| Rent - Bus Benches | 92,430 | 94,221 | 100,000 | 47,258 | 47.3% | |
| County Code Enforcement Grant | 4,691 | - | - | - | 0.0% | |
| Byrne Grant | 6,746 | 25,352 | 25,000 | - | 0.0% | |
| Childrens Trust Grant | 116,363 | 485,643 | 825,000 | 319,156 | 38.7% | |
| Child Safety Grant | - | - | 30,000 | - | 0.0% | |
| COP Tech Grant | - | - | 140,295 | - | 0.0% | |
| Hurricane Relief | 68,062 | 9,143 | - | 11,702 | 100.0% | |
| Transportation | 965 | - | - | - | 0.0% | |
| Tennis in theParks Grant | - | 600 | - | - | 0.0% | |
| 5TH Anniversary Banner Sales | - | 12,396 | - | - | 0.0% | |
| Passport charges and fees | - | - | 35,000 | 4,553 | 13.0% | |
| Other Miscellaneous | 244,809 | 120,311 | 95,000 | 119,313 | 125.6% | (5) |
| Calder Revenue | - | - | 250,000 | 10,050 | 4.0% | |
| Grants and Donations | 9,600 | 32,458 | - | 17,754 | 100.0% | |
| Insurance Reimbursements | 1,977 | 109,424 | 60,000 | 179,529 | 299.2% | (4) |
| Lobbyist registration fees | 5,250 | 5,750 | 5,000 | 2,250 | 45.0% | |
| County Misc Fees | | - | 100 | - | 0.0% | |
| Transfer from Transportation QNIP | 317,000 | 298,878 | 298,878 | 298,878 | 100.0% | (1) |
| Transfer from Impact Fee Fund | 135,936 | 255,000 | 5,000 | 2,500 | 50.0% | |
| Overhead Charge-Transportation | 159,463 | 172,060 | 240,477 | 120,239 | 50.0% | |
| Overhead Charge-Development | 189,309 | 164,284 | 196,673 | 98,337 | 50.0% | |
| Overhead Charge-Stormwater | 190,120 | 196,254 | 140,836 | 98,127 | 69.7% | |
| Overhead Charge-GSF | 313,070 | 435,126 | 379,940 | 189,970 | 50.0% | |
| Overhead Charge-Capital Projects | 194,550 | 374,637 | 78,001 | 39,001 | 50.0% | |
| Debt Proceeds | 1,725,000 | 2,854,370 | 7,300,000 | 7,300,000 | 0.0% | |
| Appropriated fund balance | 11,692,700 | 11,244,769 | 10,844,070 | 10,844,070 | 100.0% | |
| **SUB TOTAL GENERAL FUND** | **$ 61,392,501** | **$ 68,436,569** | **$ 75,202,980** | **$ 49,613,392** | 66.0% | |
| General Services Fund: | | | | | | |
| Transfers in from other funds | 3,692,140 | 7,142,343 | 7,132,166 | 2,752,128 | 38.6% | |
| Debt proceeds | 5,675,000 | 1,845,630 | 1,322,000 | 225,000 | 17.0% | |
| Interest earnings | 166,204 | - | - | - | 0.0% | |
| Misc Revenues | 1,872 | - | - | - | 0.0% | |
| **SUB TOTAL GENERAL SERVICES FUND** | **9,535,216** | **8,987,973** | **8,454,166** | **2,977,128** | 35.2% | |
| **TOTAL GENERAL FUND** | **$ 70,927,717** | **$ 77,424,542** | **$ 83,657,146** | **$ 52,590,520** | 62.9% | (1) |


See notes to budget report on page 3

## NOTES TO THE BUDGET REPORT

### *General Fund*

Since revenues are not received evenly during the year, only revenues which show an actual to budget percentage of 60% (10% higher/lower than the 50% of the fiscal year completed) or higher as well as those 40% or lower, will be explained herein.

### *Revenues*

Page 2 is a detailed listing of all general fund revenues. It shows actual revenues received for FY2006-07 and FY2007-08, amended budgeted revenues for FY2008-09 and actual revenues received YTD as of March 2009. The last column shows the percentage of revenues received YTD as of March 2009 compared to the annual budget.

### *Note #1*

It is important to note that as of March 2009 the city had received 62.9% of the total annual budgeted revenues, March 2009 means that 50% of the year has been completed. It would be simple if revenues were received evenly during the year, however that is never the case since ad valorem revenues are usually received between December and April of the fiscal year, and other revenue sources are usually paid in arrears. For example, all of the State revenue sharing and other taxes are paid one to two months in arrears. Certain transfers from other funds were recorded in October since those are due at the beginning of the fiscal year. The $4,291,428 budgeted for Electric franchise Fees is paid by the County later in the year in one lump sum payment.

### *Note #2*

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

### *Note #3*

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

### *Note #4*

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

### *Note # 5*

Other revenue items which are showing increases greater than 60% are not within our control and are unexpected revenue sources that were not originally budgeted or may have been under-budgeted based on prior history.


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## II) EXPENDITURES

**Schedule of General Fund Budgeted and Actual Expenditures**
**For the six months ending March 31, 2009**
**(50% OF YEAR COMPLETED)**

| Department | FY2006-07 ACTUAL | FY2007-08 ACTUAL | FISCAL YEAR 2008-2009 FY09 AMENDED BUDGET | AS OF Mar-09 | % OF ACTUAL VS. BUDGET | Notes |
|---|---|---|---|---|---|---|
| **General Government:** | | | | | | |
| Mayor & City Council | 717,666 | 955,922 | 945,399 | 477,162 | 50.5% | |
| Office of the City Manager | 940,272 | 1,230,274 | 1,239,407 | 614,928 | 49.6% | |
| Office of the City Manager-Outreach | 1,316,670 | 2,002,804 | 2,172,573 | 1,581,538 | 72.8% | (3) |
| Office of the City Clerk | 265,495 | 392,648 | 447,848 | 203,771 | 45.5% | |
| Office of the City Attorney | 293,644 | 275,214 | 300,900 | 238,627 | 79.3% | (2) |
| Human Resource Department | 659,373 | 852,839 | 940,389 | 409,271 | 43.5% | |
| Finance /Budget | 429,093 | 720,383 | 762,428 | 401,519 | 52.7% | |
| Non-Departmental | 9,056,988 | 4,348,192 | 21,632,583 | 8,948,453 | 41.4% | |
| Total General Government | 13,679,201 | 10,778,276 | 28,441,527 | 12,875,269 | 45.3% | |
| **Public Safety:** | | | | | | |
| Police Department | 30,511,775 | 35,814,326 | 34,358,685 | 17,612,071 | 51.3% | |
| School Crossing Guards | 716,591 | 885,100 | 1,091,227 | 490,863 | 45.0% | |
| Code Enforcement | 1,322,495 | 1,910,055 | 1,992,181 | 941,406 | 47.3% | |
| Total Public Safety | 32,550,861 | 38,609,481 | 37,442,093 | 19,044,340 | 50.9% | |
| | | | | - | | |
| **Parks and Recreation:** | | | | | | |
| Administration | 4,277,984 | 5,144,387 | 6,552,064 | 2,586,385 | 39.5% | |
| Park Maintenance | 1,910,896 | 2,512,201 | 2,501,427 | 974,024 | 38.9% | |
| Community Center | - | - | 265,869 | 13,539 | 5.1% | |
| Total Parks and Recreation | 6,188,880 | 7,656,588 | 9,319,360 | 3,573,948 | 38.3% | |
| **SUB TOTAL GENERAL FUND** | 52,418,942 | 57,044,345 | 75,202,980 | 35,493,557 | 47.2% | |
| **General Services Fund:** | | | | | | |
| Purchasing | 179,082 | 266,325 | 316,371 | 143,760 | 45.4% | |
| City Hall | 1,158,196 | 2,336,243 | 2,123,925 | 1,073,354 | 50.5% | |
| IT | 620,147 | 2,478,210 | 2,793,128 | 981,090 | 35.1% | |
| Fleet | 5,306,579 | 4,402,651 | 3,220,742 | 1,173,576 | 36.4% | |
| **SUB TOTAL GENERAL SERVICES** | 7,264,004 | 9,483,429 | 8,454,166 | 3,371,780 | 39.9% | |
| Ending fund balance | 11,244,771 | 10,896,768 | - | - | | |
| **TOTAL GENERAL FUND USES** | **70,927,717** | **77,424,542** | **83,657,146** | **38,865,337** | 46.5% | (1) |


(Unaudited)
See notes to budget report on page 5

## NOTES TO THE BUDGET REPORT

### *General Fund*

Since expenditures do not occur evenly during the year, only expenditures which show an actual to budget percentage of 60% (10% higher than the 50% 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 FY2006-07 and FY2007-08, the amended budgeted expenditures for FY2008-09 and actual expenditures incurred YTD as of March 2009. The last column shows the percentage of expenditures incurred YTD as of March 2009 compared to the annual budget.

***Note #1***

As of March 2009 the city had incurred 46.5% of the total annual budgeted expenditures with 50% of the fiscal year completed. This shows that our current spending pattern is in line with budget through the fifth month of the fiscal year.

***Note #2***

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

***Note #3***

The Community Outreach department is running ahead of budget since the bulk of their expenditures are incurred during February and March for Jazz in the Gardens.


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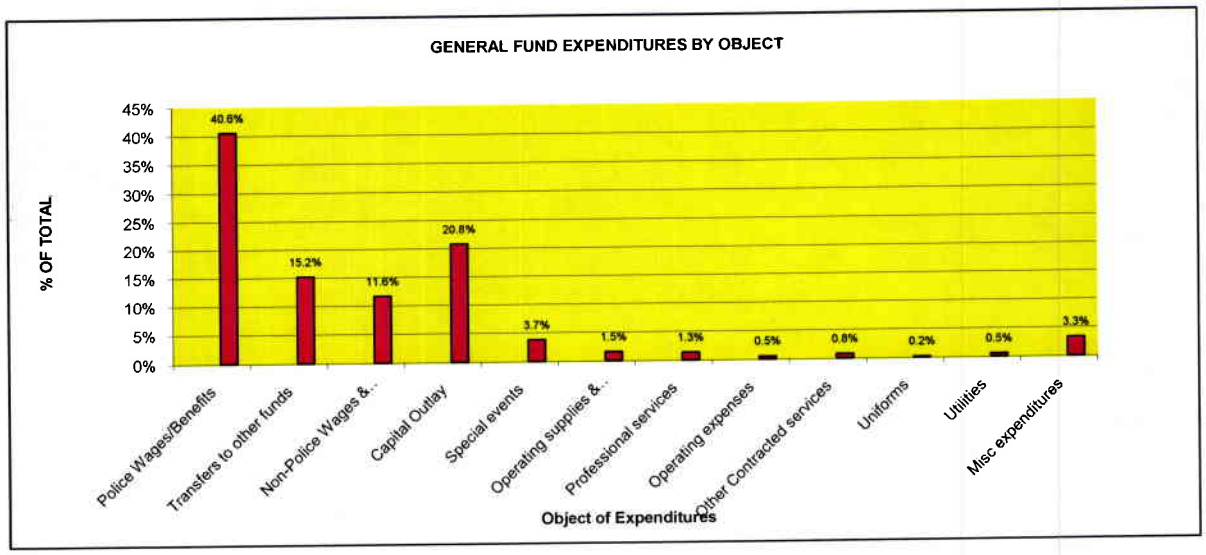
**CITY OF MIAMI GARDENS**
**EXPENDITURES BY OBJECT-GENERAL FUND**
**FOR THE SIX MONTH PERIOD ENDING MARCH 31, 2009**

| | Actual Expenditures As of 3/31/09 | | % of Total |
|---|---|---|---|
| **Police:** | | | |
| Police Salaries & wages | 8,311,335 | | 23.4% |
| Overtime | 630,699 | | 1.8% |
| Special pay | 1,575,416 | | 4.4% |
| Off Duty Services | 291,089 | | 0.8% |
| Payroll taxes | 770,709 | | 2.2% |
| Retirement | 1,719,676 | | 4.8% |
| Life & health Insurance | 683,456 | | 1.9% |
| ICMA Deferred benefits | 202,991 | | 0.6% |
| Workers' compensation | 208,676 | | 0.6% |
| **Subtotal police wages and benefits** | | **14,394,047** | **40.6%** |
| **Non-Police:** | | | |
| General Employee Salaries & wages | 3,025,413 | | 8.5% |
| Council salaries | 34,062 | | 0.1% |
| Special pay | 34,402 | | 0.1% |
| Overtime | 38,700 | | 0.1% |
| Payroll taxes | 231,603 | | 0.7% |
| Retirement | 378,570 | | 1.1% |
| Life & health Insurance | 279,261 | | 0.8% |
| ICMA Deferred benefits | 38,836 | | 0.1% |
| Unemployment compensation | 25,359 | | 0.1% |
| Workers' compensation | 47,811 | | 0.1% |
| **Subtotal non-police wages and benefits** | | **4,134,017** | **11.6%** |
| Transfers to other funds | 5,380,584 | | 15.2% |
| Capital Outlay | 7,367,159 | | 20.8% |
| Special events | 1,312,308 | | 3.7% |
| Operating supplies & small tools | 541,734 | | 1.5% |
| Professional services | 474,946 | | 1.3% |
| Operating Expenses | 185,794 | | 0.5% |
| Other Contracted services | 275,611 | | 0.8% |
| Uniforms | 67,574 | | 0.2% |
| Utilities | 190,831 | | 0.5% |
| Misc expenditures | 1,168,952 | | 3.3% |
| **Subtotal non-payroll expenditures** | | **16,965,493** | **47.8%** |
| **Total Expenditures** | | **35,493,557** | **100.0%** |

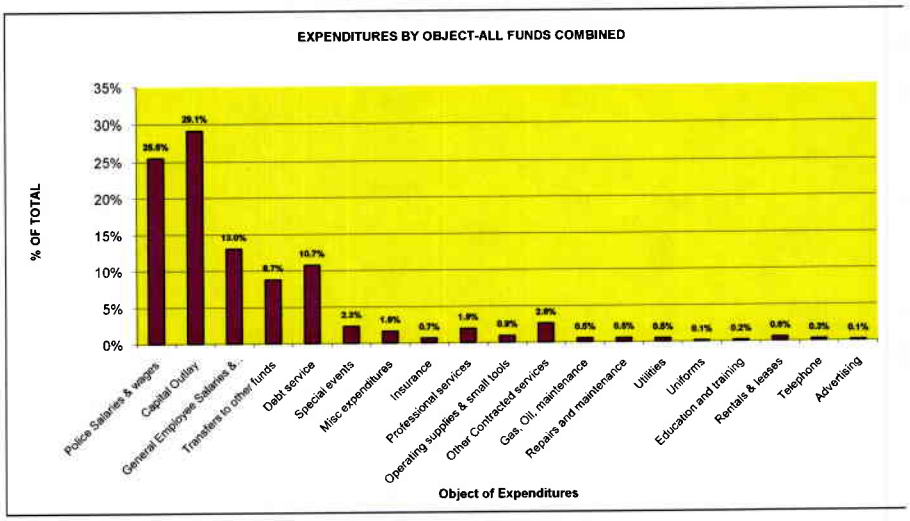




(Unaudited)

**CITY OF MIAMI GARDENS**
**EXPENDITURES BY OBJECT-ALL FUNDS**
**FOR THE SIX MONTH PERIOD ENDING MARCH 31, 2009**

| | Actual Expenditures As of 3/31/09 | | % of Total |
|---|---|---|---|
| **Police:** | | | |
| Police Salaries & wages | 8,311,335 | | 14.73% |
| Overtime | 630,699 | | 1.12% |
| Special pay | 1,575,416 | | 2.79% |
| Off Duty Services | 291,089 | | 0.52% |
| Payroll taxes | 770,709 | | 1.37% |
| Retirement | 1,719,676 | | 3.05% |
| Life & health Insurance | 683,456 | | 1.21% |
| ICMA Deferred benefits | 202,991 | | 0.36% |
| Workers' compensation | 208,676 | | 0.37% |
| **Subtotal police wages and benefits** | | **14,394,047** | **25.51%** |
| **Non-Police:** | | | |
| General Employee Salaries & wages | 5,404,201 | | 9.58% |
| Council salaries | 34,062 | | 0.06% |
| Special pay | 63,390 | | 0.11% |
| Overtime | 66,430 | | 0.12% |
| Payroll taxes | 416,854 | | 0.74% |
| Retirement | 625,734 | | 1.11% |
| Life & health Insurance | 513,365 | | 0.91% |
| ICMA Deferred benefits | 84,516 | | 0.15% |
| Unemployment compensation | 25,827 | | 0.05% |
| Workers' compensation | 113,853 | | 0.20% |
| **Subtotal non-police wages and benefits** | | **7,348,232** | **13.02%** |
| Transfers to other funds | | 4,934,354 | 8.75% |
| Capital Outlay | | 16,435,913 | 29.13% |
| Insurance | | 367,194 | 0.65% |
| Special events | | 1,312,308 | 2.33% |
| Gas, Oil, maintenance | | 298,775 | 0.53% |
| Advertising | | 70,525 | 0.13% |
| Education and training | | 99,649 | 0.18% |
| Repairs and maintenance | | 297,735 | 0.53% |
| Rentals & leases | | 319,525 | 0.57% |
| Telephone | | 145,844 | 0.26% |
| Operating supplies & small tools | | 517,101 | 0.92% |
| Debt service | | 6,061,784 | 10.74% |
| Professional services | | 1,090,881 | 1.93% |
| Other Contracted services | | 1,463,440 | 2.59% |
| Uniforms | | 72,175 | 0.13% |
| Utilities | | 261,502 | 0.46% |
| Misc expenditures | | 925,701 | 1.64% |
| **Subtotal non-payroll expenditures** | | **34,674,406** | **61.5%** |
| **Total Expenditures** | | **56,416,685** | **100.00%** |



## III) TRANSPORTATION FUND

### CITY OF MIAMI GARDENS
### ACTUAL VS BUDGET REPORT-TRANSPORTATION
### (50% OF YEAR COMPLETED)

| | | | FISCAL YEAR 2008-2009 | | | |
|---|---|---|---|---|---|---|
| | FY2006-07 ACTUAL | FY2007-08 ACTUAL | FY09 AMENDED BUDGET | AS OF Mar-09 | % OF ACTUAL VS. BUDGET | Notes |
| **Appropriated Fund Balance** | **$ 995,259** | **$ 500,211** | **$ 791,375** | **$ 791,375** | | |
| Revenues: | | | | | | |
| Local Option Gas Tax | $ 2,297,107 | $ 2,270,392 | $ 2,295,000 | $ 896,768 | 39.1% | |
| State Revenue Sharing | 1,063,708 | 993,768 | 741,036 | 369,650 | 49.9% | |
| Charges for services | 80,066 | 82,193 | 92,200 | 25,572 | 27.7% | |
| Grant revenue | 1,042,641 | 736,700 | 23,714 | 15,678 | 66.1% | |
| Interest earnings | 5,453 | 16,618 | 14,000 | 7,590 | 54.2% | |
| Misc revenues | 78,150 | 16,516 | 2,000 | 1,397 | 69.9% | |
| Transfers in | - | 252,184 | 374,321 | 136,146 | 36.4% | |
| Total revenues & appropriated fund balance | 5,562,384 | 4,868,582 | 4,333,646 | 2,244,176 | 51.8% | (1) |
| Expenditures: | | | | | | |
| Administrative | 1,063,560 | 1,062,863 | 1,412,900 | 668,905 | 47.3% | |
| KMGB | 443,676 | 519,086 | 540,671 | 197,221 | 36.5% | |
| Streets | 3,554,937 | 2,274,044 | 2,380,075 | 1,089,483 | 45.8% | |
| Total expenditures | 5,062,173 | 3,855,993 | 4,333,646 | 1,955,609 | 45.1% | (1) |
| **Ending fund balance** | **500,211** | **1,012,589** | **-** | **288,567** | | |


(Unaudited)
See notes to budget report on page 7

## NOTES TO THE BUDGET REPORT

### ***Transportation Fund***

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

### ***Note#1***

Revenues as of March 2009 were 51.8% of budget and expenditures were at 45.1% of budget. This fund receives the bulk of its revenues from the local option gas tax and State revenue sharing, these State funds are received one month in arrears so we do not see the March 09 until at least April of 2009 and so on.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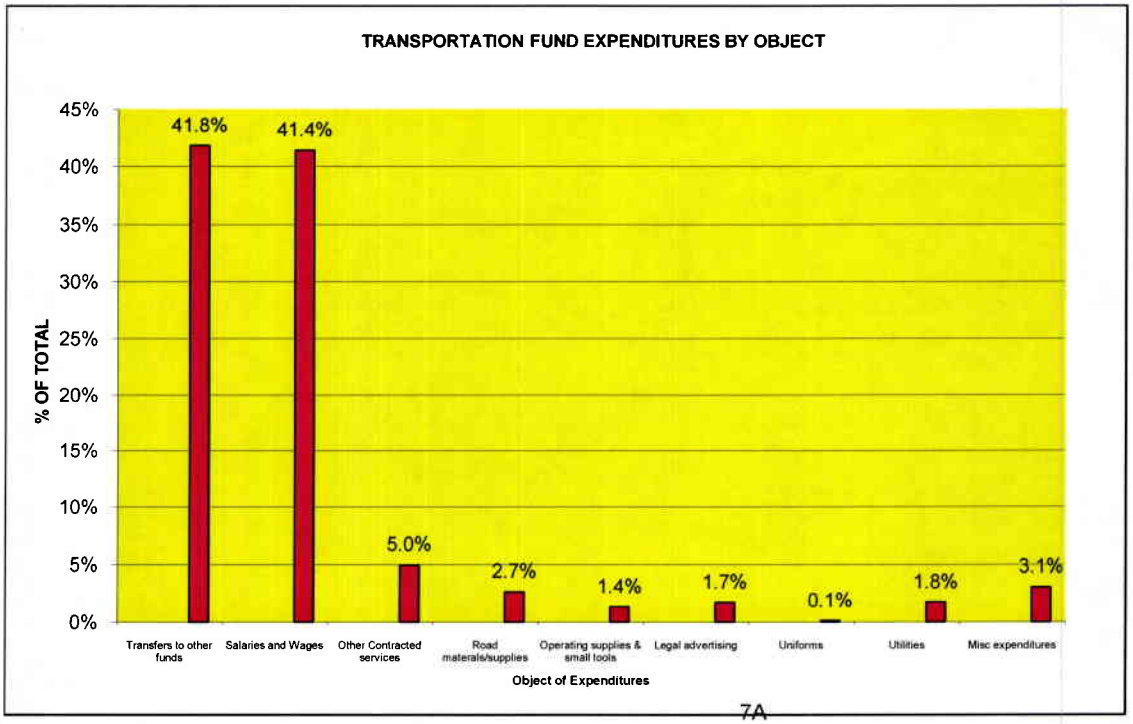
**CITY OF MIAMI GARDENS**
**TRANSPORTATION FUND EXPENDITURES BY OBJECT**
**FOR THE SIX MONTH PERIOD ENDING MARCH 31, 2009**

| | Actual Expenditures As of 3/31/09 | | % of Total |
|---|---|---|---|
| Salaries and Wages | 571,548 | | 29.2% |
| Overtime | 7,968 | | 0.4% |
| Payroll taxes | 44,746 | | 2.3% |
| Retirement | 60,399 | | 3.1% |
| Life & health Insurance | 81,974 | | 4.2% |
| ICMA Deferred benefits | 9,248 | | 0.5% |
| Unemployment compensation | - | | 0.0% |
| Workers' compensation | 34,108 | | 1.7% |
| **Subtotal wages and benefits** | | **809,991** | **41.4%** |
| Transfers to other funds | 817,904 | | 41.8% |
| Road materals/supplies | 52,246 | | 2.7% |
| Operating supplies & small tools | 26,562 | | 1.4% |
| Legal advertising | 34,073 | | 1.7% |
| Professional services | 20,391 | | 1.0% |
| Other Contracted services | 97,128 | | 5.0% |
| Uniforms | 2,704 | | 0.1% |
| Utilities | 34,384 | | 1.8% |
| Misc expenditures | 60,227 | | 3.1% |
| **Subtotal non-payroll expenditures** | | **1,145,619** | **58.6%** |
| **Total Expenditures** | | **1,955,610** | **100.0%** |






(Unaudited)

## IV) DEVELOPMENTAL SERVICES FUND

**CITY OF MIAMI GARDENS**
**ACTUAL VS BUDGET REPORT-DEVELOPMENT SERVICES FUND**
**(50% OF YEAR COMPLETED)**

| | FY2006-07 ACTUAL | FY2007-08 ACTUAL | FY09 AMENDED BUDGET | AS OF Mar-09 | % OF ACTUAL VS. BUDGET | Notes |
|---|---|---|---|---|---|---|
| **Appropriated Fund Balance** | **$ 2,095,620** | **$ 682,443** | **$ -** | **$ -** | | |
| Revenues: | | | | | | |
| Planning and Zoning Fees | 272,901 | 249,597 | 320,000 | 124,720 | 39% | |
| Building permits | 2,100,939 | 1,555,332 | 1,400,000 | 999,390 | 71% | |
| Surcharge | 148,696 | 142,371 | 190,000 | 32,175 | 17% | |
| BCCO | 37,184 | 33,822 | 32,000 | 23,169 | 72% | |
| Grants | 94,965 | 25,000 | - | - | 0% | |
| Interest earnings | 21,128 | 7,766 | 33,126 | 1,265 | 0% | |
| Transfers in from General Fund | - | 1,200,000 | 1,890,496 | 681,870 | 36% | (1) |
| Misc revenues | 12,410 | 2,258 | 9,500 | 7,981 | 84% | |
| Total revenues & appropriated fund balance | 4,783,843 | 3,898,589 | 3,875,122 | 1,870,570 | 48% | (1) |
| Expenditures: | | | | | | |
| Administrative | 1,857,360 | 2,512,976 | 2,633,219 | 1,264,388 | 48% | |
| Operating expenses | 1,959,742 | 1,329,783 | 1,222,526 | 597,768 | 49% | |
| Capital Outlay | 284,298 | 28,166 | 19,377 | 1,500 | 8% | |
| Total expenditures | 4,101,400 | 3,870,925 | 3,875,122 | 1,863,656 | 48% | (1) |
| **Ending fund balance** | **$ 682,443** | **$ 27,664** | **$ -** | **$ 6,914** | | |

-


(Unaudited)
See notes to budget report on page 9

## NOTES TO THE BUDGET REPORT

### *Development Services Fund*

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

### Note #1

Referring to page 8, as of March 2009, the development service operation is reporting a deficit of $681,870 which will require a General Fund subsidy for that amount.

Revenues (net of General fund transfers) as of March 2009 were 60% of budget while expenditures were at 48% of the annual budget.

This fund receives most of its funding from user fees on permits and planning and zoning fees, so actual revenue receipts during the year depend on user activity.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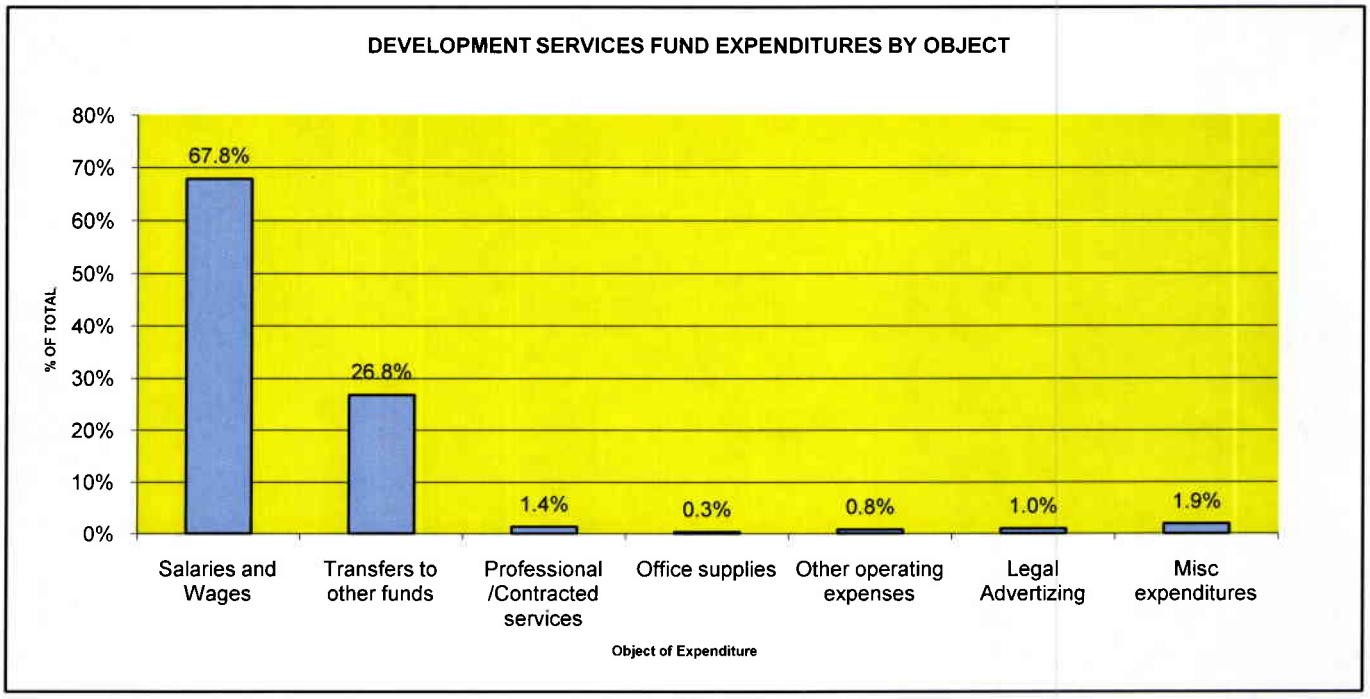
**CITY OF MIAMI GARDENS**
**DEVELOPMENT SERVICES FUND EXPENDITURES BY OBJECT**
**FOR THE SIX MONTH PERIOD ENDING MARCH 31, 2009**

| | Actual Expenditures As of 3/31/09 | | % of Total |
|---|---|---|---|
| Salaries and Wages | 971,468 | | 52.1% |
| Overtime | 8,495 | | 0.5% |
| Payroll taxes | 73,528 | | 3.9% |
| Retirement | 98,996 | | 5.3% |
| Life & health Insurance | 78,861 | | 4.2% |
| ICMA Deferred benefits | 13,412 | | 0.7% |
| Unemployment compensation | 468 | | 0.0% |
| Workers' compensation | 19,159 | | 1.0% |
| **Subtotal wages and benefits** | | **1,264,387** | **67.8%** |
| Transfers to other funds | | 499,341 | 26.8% |
| Professional /Contracted services | | 25,458 | 1.4% |
| Office supplies | | 5,845 | 0.3% |
| Other operating expenses | | 14,919 | 0.8% |
| Legal Advertizing | | 17,931 | 1.0% |
| Misc expenditures | | 35,775 | 1.9% |
| **Subtotal non-payroll expenditures** | | **599,269** | **32.2%** |
| **Total Expenditures** | | **1,863,656** | **100.0%** |





(Unaudited)

V) GENERAL SERVICES FUND

**CITY OF MIAMI GARDENS**
**ACTUAL VS BUDGET REPORT-GENERAL SERVICES FUND**
**(50% OF YEAR COMPLETED)**

| | FY2006-07 ACTUAL | FY2007-08 ACTUAL | FY09 AMENDED BUDGET | AS OF Mar-09 | % OF ACTUAL VS. BUDGET | Notes |
|---|---|---|---|---|---|---|
| **Appropriated Fund Balance** | $ - | $ - | $ 756,649 | $ 756,649 | | |
| Revenues: | | | | | | |
| Transfers in from other funds | 3,692,140 | 7,142,343 | 6,375,517 | 2,752,128 | 43% | |
| Debt proceeds | 5,675,000 | 1,845,630 | 1,322,000 | 225,000 | 17% | |
| Interest earnings | 166,204 | - | | - | 0% | |
| Misc Revenues | 1,872 | - | - | - | 0% | |
| Total revenues & appropriated fund balance | 9,535,216 | 8,987,973 | 8,454,166 | 3,733,777 | 44% | |
| Expenditures: | | | | | | |
| Purchasing: | | | | | | |
| Administrative | 155,746 | 223,194 | 285,083 | 131,477 | 46% | |
| Operating expenses | 23,336 | 43,131 | 31,288 | 12,283 | 39% | |
| Subtotal Purchasing | 179,082 | 266,325 | 316,371 | 143,760 | 45% | |
| City Hall | | | | | | |
| Operating expenses | 806,366 | 1,984,413 | 2,123,925 | 1,073,354 | 51% | |
| Debt service | 351,830 | 351,830 | - | - | 0% | |
| Subtotal City Hall | 1,158,196 | 2,336,243 | 2,123,925 | 1,073,354 | 51% | |
| IT | | | | | | |
| Administrative | 238,693 | 609,113 | 920,655 | 410,688 | 45% | |
| Operating expenses | 349,041 | 704,433 | 867,336 | 323,499 | 37% | |
| Capital Outlay | 32,413 | 1,164,664 | 1,005,137 | 246,903 | 25% | |
| Subtotal IT | 620,147 | 2,478,210 | 2,793,128 | 981,090 | 35% | |
| Fleet | | | | | | |
| Administrative | 52,824 | 106,877 | 144,393 | 63,785 | 44% | |
| Operating expenses | 308,536 | 1,455,877 | 1,974,734 | 560,495 | 28% | |
| Capital Outlay | 4,619,078 | 526,338 | 1,101,615 | 549,296 | 50% | |
| Debt service | 326,141 | 2,313,559 | - | - | 0% | |
| Subtotal Fleet | 5,306,579 | 4,402,651 | 3,220,742 | 1,173,576 | 36% | |
| Total expenditures all divisions | 7,264,004 | 9,483,429 | 8,454,166 | 3,371,780 | 40% | |
| **Ending fund balance(deficit) (added/deducted from General Fund)** | **$ 2,271,212** | **$ (495,456)** | **$ -** | **$ 361,997** | | |

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


See notes to budget report on page 11

## NOTES TO THE BUDGET REPORT

### *General Services Fund*

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

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

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

a) Purchasing-to allocate cost of the purchasing department to users, costs are allocated based on purchase orders issued.

b) City Hall-To allocate costs of the facility-rent, insurance, maintenance. Costs are allocated based on square footage.

c) Information Technology-to allocate costs of computer related activities as well as telephone and cell phone expenditures. Costs are allocated based on users and equipment allocations.

d) Fleet-to allocate costs of vehicle purchases and ongoing repairs and maintenance. Costs are allocated based on vehicles assigned to each fund or department.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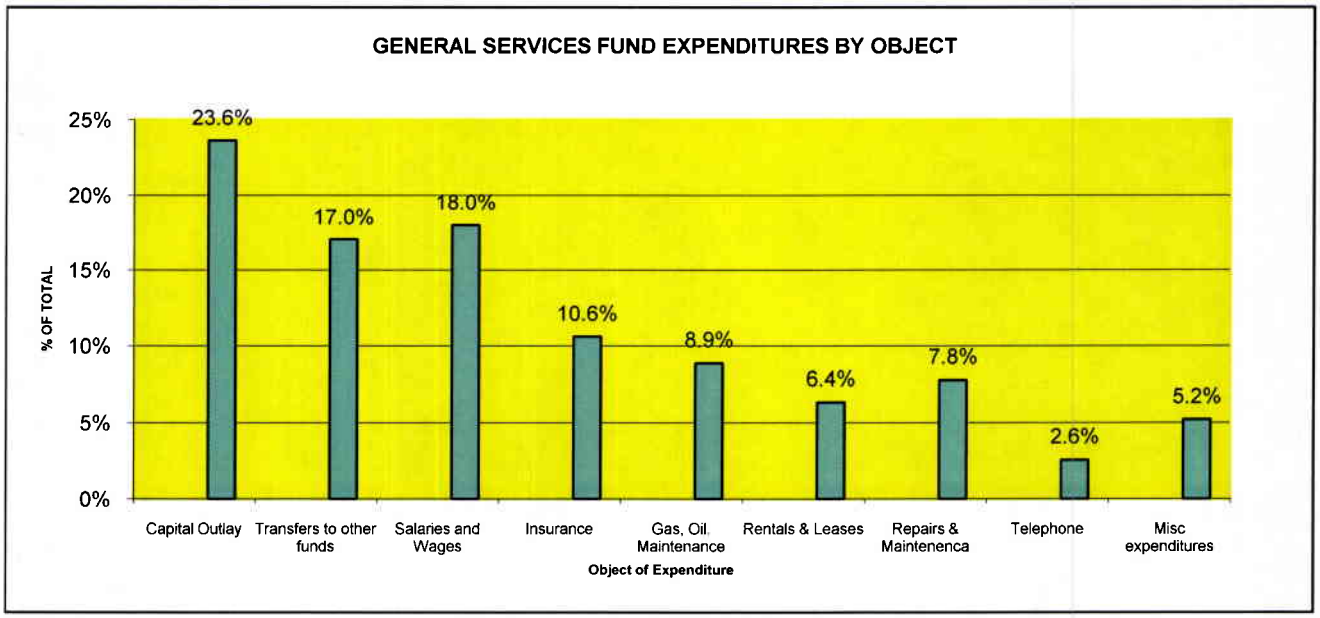
**CITY OF MIAMI GARDENS**
**GENERAL SERVICES FUND EXPENDITURES BY OBJECT**
**FOR THE SIX MONTH PERIOD ENDING MARCH 31, 2009**

| | Actual Expenditures As of 3/31/09 | | % of Total |
|---|---|---|---|
| Salaries and Wages | 459,389 | | 13.6% |
| Overtime | 10,401 | | 0.3% |
| Payroll taxes | 35,664 | | 1.1% |
| Retirement | 46,323 | | 1.4% |
| Life & health Insurance | 39,063 | | 1.2% |
| ICMA Deferred benefits | 15,209 | | 0.5% |
| Workers' compensation | 901 | | 0.0% |
| **Subtotal wages and benefits** | | **606,950** | **18.0%** |
| Insurance | | 356,958 | 10.6% |
| Capital Outlay | | 796,199 | 23.6% |
| Transfers to other funds | | 574,112 | 17.0% |
| Gas, Oil. Maintenance | | 298,775 | 8.9% |
| Rentals & Leases | | 214,238 | 6.4% |
| Repairs & Maintenance | | 261,869 | 7.8% |
| Telephone | | 86,519 | 2.6% |
| Misc expenditures | | 176,159 | 5.2% |
| **Subtotal non-payroll expenditures** | | **2,764,829** | **82.0%** |
| **Total Expenditures** | | **3,371,779** | **100.0%** |





(Unaudited)

## VI) STORMWATER ENTERPRISE FUND

**CITY OF MIAMI GARDENS**
**ACTUAL VS BUDGET REPORT-STORMWATER**
**(50% OF YEAR COMPLETED)**

| | | FISCAL YEAR 2007-2008 | | | |
|---|---|---|---|---|---|
| | FY2006-07 ACTUAL | FY2007-08 ACTUAL | FY09 AMENDED BUDGET | AS OF Mar-09 | % OF ACTUAL VS. BUDGET |
| **Appropriated Fund Balance** | **$ -** | **$ 466,914** | **$ -** | **$ -** | |
| Revenues: | | | | | |
| Stormwater fees | $ 1,400,804 | $ 3,473,074 | $ 3,395,000 | $ 1,124,746 | 33.1% |
| Grant revenues | - | - | 100,000 | - | 0.0% |
| Misc Income | 4,701 | 20,779 | 25,300 | 35,822 | 141.6% |
| Total revenues & appropriated fund balance | 1,405,505 | 3,960,767 | 3,520,300 - | 1,160,568 | 33.0% |
| Expenditures: | | | | | |
| Administrative costs | 10,367 | 293,236 | 639,438 | 262,749 | 41.1% |
| Operations and maintenance | 83,355 | 920,282 | 1,470,920 | 228,560 | 15.5% |
| Capital outlay | - | 356,553 | 158,485 | 40,251 | 25.4% |
| Interest expense and fees | 388,563 | 418,344 | 657,474 | 104,532 | 15.9% |
| Transfer to other funds | 456,306 | 1,007,263 | 593,983 | 296,992 | 50.0% |
| Total expenditures | 938,591 | 2,995,678 | 3,520,300 - | 933,084 | 26.5% |
| Excess (deficit) revenues over expenditures | **466,914** | **965,089** | **- -** | **227,484** | |
| Non-cash budget items: | | | | | |
| Depreciation | - | 356,553 | 356,400 | 238,840 | 67.0% |


(Unaudited)
See notes to budget report on page 13

## NOTES TO THE BUDGET REPORT

### *Stormwater Fund*

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

Revenues for this fund come from user assessed fees based $4 per Equivalent Residential Unit (ERU) for each property. The revenues are collected and forwarded to the city by Miami Dade Water and Sewer, North Miami Beach Water & Sewer, and about 1,050 are billed directly by the City of Miami Gardens on a quarterly basis. It is because of this timing reason that the YTD revenues as of March 2009 are only 33% of the budgeted revenues received, while expenditures were at 26.5% of the annual budget.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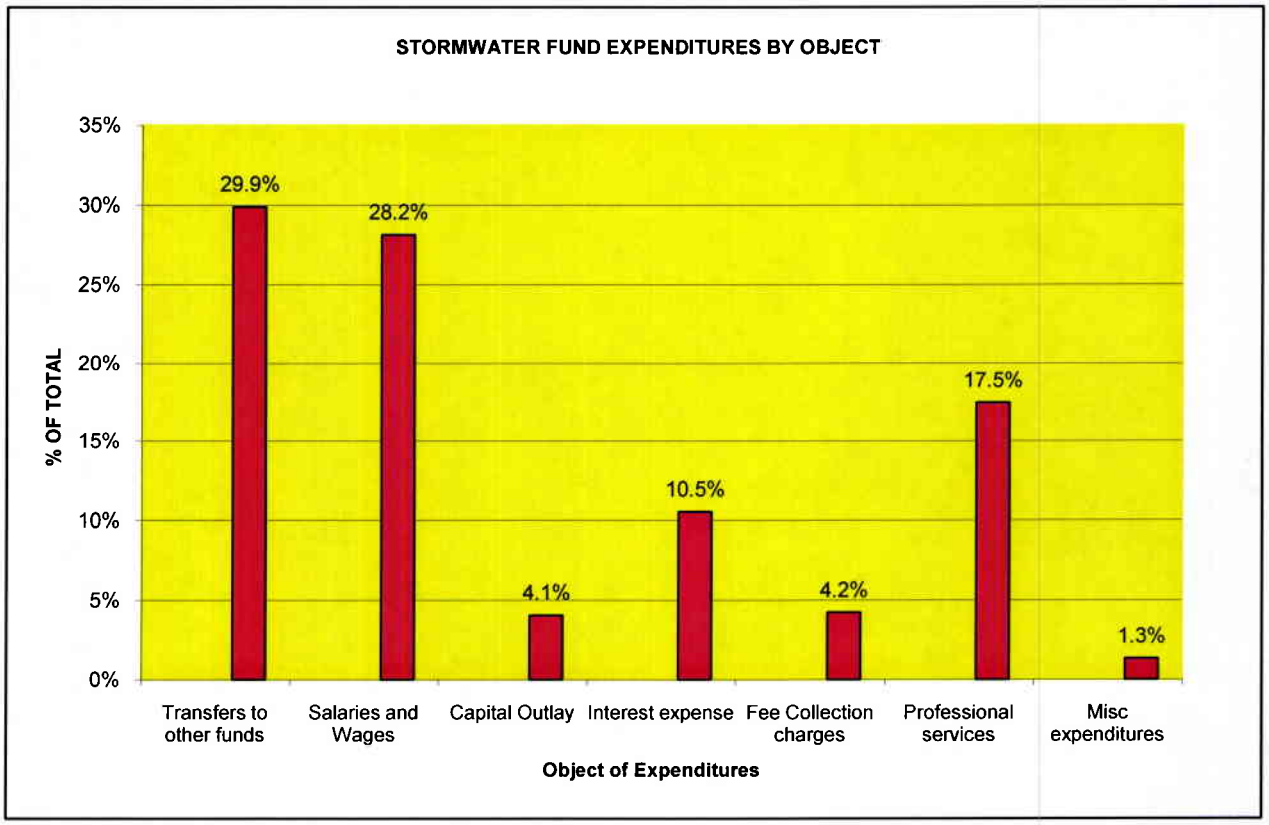
**CITY OF MIAMI GARDENS**
**STORMWATER FUND EXPENDITURES BY OBJECT**
**FOR THE SIX MONTH PERIOD ENDING MARCH 31, 2009**

| | Actual Expenditures As of 3/31/09 | | % of Total |
|---|---|---|---|
| Salaries and Wages | 198,450 | | 20.0% |
| Overtime | 444 | | 0.0% |
| Payroll taxes | 15,811 | | 1.6% |
| Retirement | 20,028 | | 2.0% |
| Life & health Insurance | 15,775 | | 1.6% |
| ICMA Deferred benefits | 3,444 | | 0.3% |
| Workers' compensation | 8,798 | | 0.9% |
| **Subtotal wages and benefits** | | **262,750** | **28.2%** |
| Transfers to other funds | | 296,992 | 29.9% |
| Capital Outlay | | 40,251 | 4.1% |
| Interest expense | | 104,532 | 10.5% |
| Fee Collection charges | | 41,948 | 4.2% |
| Professional services | | 173,421 | 17.5% |
| Misc expenditures | | 13,190 | 1.3% |
| **Subtotal non-payroll expenditures** | | **670,334** | **71.8%** |
| **Total Expenditures** | | **933,084** | **100.0%** |





(Unaudited)

## VII) CDBG FUND

**CITY OF MIAMI GARDENS**
**ACTUAL VS BUDGET REPORT-CDBG**
**(50% OF YEAR COMPLETED)**

| | | | FISCAL YEAR 2008-2009 | | | |
|---|---|---|---|---|---|---|
| | FY2006-07 ACTUAL | FY2007-08 ACTUAL | FY09 AMENDED BUDGET | AS OF Mar-09 | % OF ACTUAL VS. BUDGET | Notes |
| **Appropriated Fund Balance** | **$ -** | **$ (32,681)** | **$ 227,072** | **$ 227,072** | | |
| Revenues: | | | | | | |
| Program Revenue | 657,065 | 1,442,913 | 9,400,267 | 761,213 | 8% | |
| OCED Grant | 10,291 | 368,737 | 1,700,000 | 428,716 | 25% | |
| Façade renovation grant | 3,949 | 2,688 | | 121,270 | 0% | |
| Facade Business Contribution | - | 32,286 | | 12,026 | 100% | |
| Misc revenues | 3,168 | 2,711 | 1,200 | 400 | 100% | |
| Total revenues & appropriated fund balance | 674,473 | 1,816,654 | 11,328,539 | 1,550,697 | 14% | |
| Expenditures: | | | | | | |
| Administrative | 195,999 | 212,085 | 303,050 | 114,983 | 38% | |
| Operating expenses | 511,155 | 1,384,875 | 11,025,489 | 1,435,714 | 13% | |
| Total expenditures | 707,154 | 1,596,960 | 11,328,539 | 1,550,697 | 14% | |
| **Ending fund balance** | **$ (32,681)** | **$ 219,694** | **$ -** | **$ -** | | |

-


See notes to budget report on page 15

## NOTES TO THE BUDGET REPORT

### *CDBG Fund*

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

Revenues from HUD are paid on a reimbursement basis to the city, we periodically submit reimbursement requests to HUD and receive funding within 72 hours of submission.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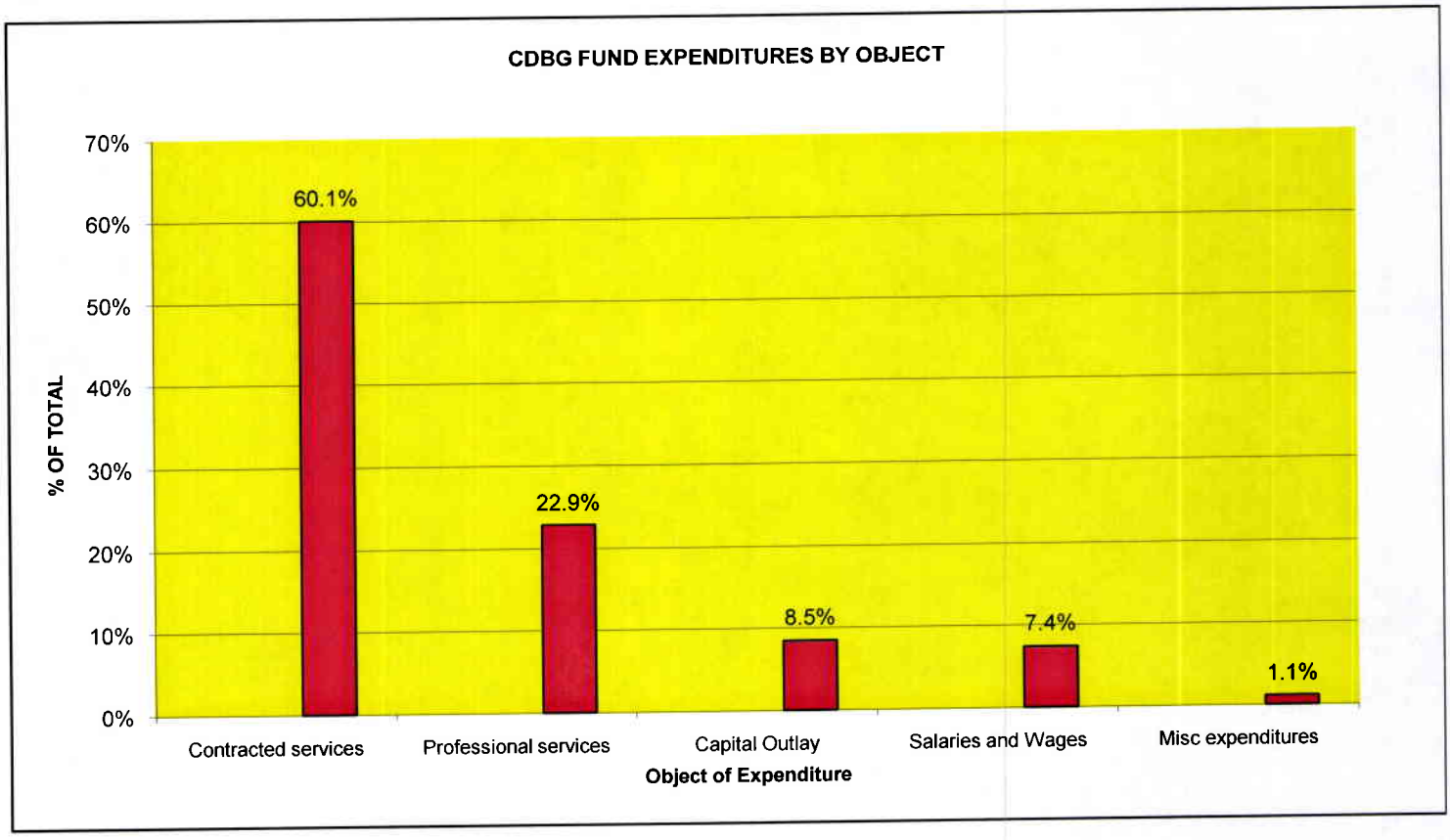
**CITY OF MIAMI GARDENS**
**CDBG FUND EXPENDITURES BY OBJECT**
**FOR THE SIX MONTH PERIOD ENDING MARCH 31, 2009**

| | Actual Expenditures As of 3/31/09 | | % of Total |
|---|---|---|---|
| Salaries and Wages | 87,594 | | 5.6% |
| Overtime | 297 | | 0.0% |
| Payroll taxes | 6,263 | | 0.4% |
| Retirement | 9,768 | | 0.6% |
| Life & health Insurance | 7,717 | | 0.5% |
| ICMA Deferred benefits | 1,788 | | 0.1% |
| Workers' compensation | 1,557 | | 0.1% |
| **Subtotal wages and benefits** | | **114,984** | **7.4%** |
| Capital Outlay | | 131,270 | 8.5% |
| Contracted services | | 931,851 | 60.1% |
| Professional services | | 354,904 | 22.9% |
| Misc expenditures | | 17,688 | 1.1% |
| **Subtotal non-payroll expenditures** | | **1,435,713** | **92.6%** |
| **Total Expenditures** | | **1,550,697** | **100.0%** |





(Unaudited)

## VIII) CAPITAL PROJECTS FUND

### CITY OF MIAMI GARDENS
### ACTUAL VS BUDGET REPORT-CAPITAL PROJECTS FUND
### (50% OF YEAR COMPLETED)

| | | | FISCAL YEAR 2008-2009 | | |
|---|---|---|---|---|---|
| | FY2006-07 ACTUAL | FY2006-07 ACTUAL | FY09 AMENDED BUDGET | AS OF Mar-09 | % OF ACTUAL VS. BUDGET |
| **Appropriated Fund Balance** | **$ (1,428,726)** | **$ 13,595,976** | **$ 16,335,211** | **$ 16,335,211** | |
| Revenues: | | | | | |
| Grant funds | 3,160,677 | 11,109,656 | 37,669,806 | 202,056 | 1% |
| Debt proceeds | 14,400,000 | - | - | | 0% |
| Transfers in from other funds | 8,752,000 | 4,884,197 | 1,700,000 | 850,000 | 50% |
| Interest earnings | 201,258 | 431,276 | 300,000 | 103,964 | 35% |
| Misc revenues | - | 3,500 | 195,000 | | 0% |
| Land sale | - | - | - | - | 0% |
| Total revenues & appropriated fund balance | 25,085,209 | 30,024,605 | 56,200,017 | 17,491,231 | 31% |
| Expenditures: | | | | | |
| Administrative | 80,244 | 228,154 | 362,719 | 122,818 | 34% |
| Operating expenses | 331,357 | 474,742 | 1,106,107 | 362,687 | 33% |
| Capital Outlay | 10,715,790 | 13,797,363 | 54,731,191 | 6,896,651 | 13% |
| Debt service | 361,842 | 2,248,987 | - | - | 0% |
| Total expenditures | 11,489,233 | 16,749,246 | 56,200,017 | 7,382,156 | 13.1% |
| **Ending fund balance** | **$13,595,976** | **$ 13,275,359** | **$ -** | **$ 10,109,075** | |

-


(Unaudited)
See notes to budget report on page 17

## NOTES TO THE BUDGET REPORT

### *Capital Projects Fund*

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

Revenues for this fund come mostly from grants, debt proceeds, and transfers from other funds. The General fund will transfer $1.7 million into this fund for the current year. Since most of the grants budgeted are "reimbursement" grants, we will not be realizing any revenues until actual expenditures are incurred.

As of March 2009, we had received 31% of the budgeted annual revenues while expenditures were 13.1%, expenditures will begin to increase as projects city-wide commence or work progresses.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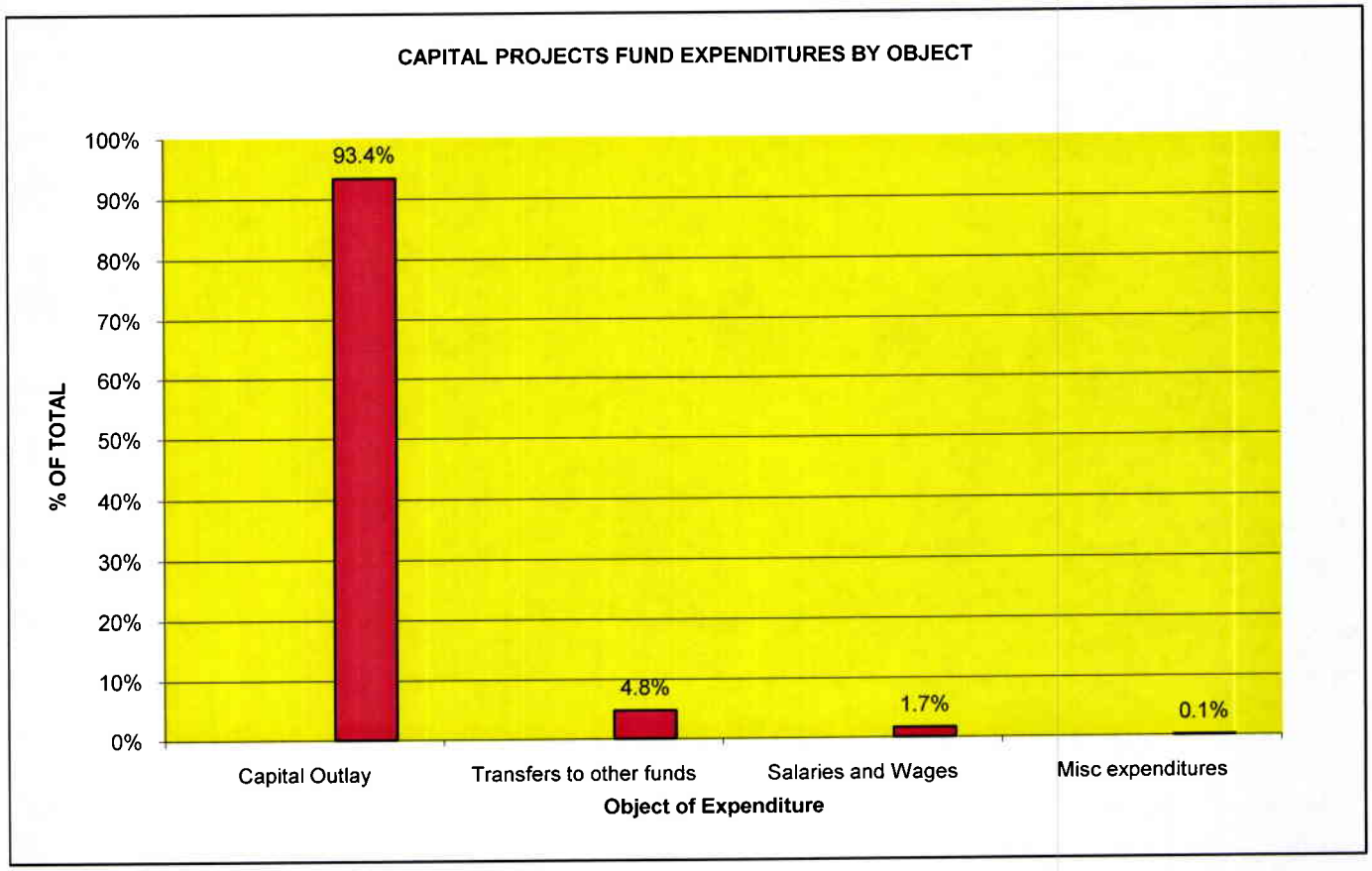
**CITY OF MIAMI GARDENS**
**CAPITAL PROJECTS FUND EXPENDITURES BY OBJECT**
**FOR THE SIX MONTH PERIOD ENDING MARCH 31, 2009**

| | Actual Expenditures As of 3/31/09 | | % of Total |
|---|---|---|---|
| Salaries and Wages | 93,665 | | 1.3% |
| Payroll taxes | 7,193 | | 0.1% |
| Retirement | 9,078 | | 0.1% |
| Life & health Insurance | 8,890 | | 0.1% |
| ICMA Deferred benefits | 2,579 | | 0.0% |
| Workers' compensation | 1,413 | | 0.0% |
| **Subtotal wages and benefits** | | **122,818** | **1.7%** |
| Transfers to other funds | | 353,805 | 4.8% |
| Capital Outlay | | 6,896,651 | 93.4% |
| Misc expenditures | | 8,882 | 0.1% |
| **Subtotal non-payroll expenditures** | | **7,259,338** | **98.3%** |
| **Total Expenditures** | | **7,382,156** | **100.0%** |





(Unaudited)

## IX) SPECIAL REVENUE FUND

### CITY OF MIAMI GARDENS
### ACTUAL VS BUDGET REPORT-SPECIAL REVENUE FUND
### (50% OF YEAR COMPLETED)

| | | | FISCAL YEAR 2008-2009 | | |
|---|---|---|---|---|---|
| | FY2006-07 ACTUAL | FY2006-07 ACTUAL | FY09 AMENDED BUDGET | AS OF Mar-09 | % OF ACTUAL VS. BUDGET |
| **Appropriated Fund Balance** | **$ 1,181,901** | **$ 1,576,698** | **$ 1,682,758** | **$ 1,835,448** | |
| Revenues: | | | | | |
| Impact fee-Police | 50,505 | 45,125 | 25,000 | 21,911 | 88% |
| Impact fee-Open spaces | 271,131 | 74,115 | 25,000 | 9,132 | 37% |
| Impact fee-improvements | 44,292 | 62,970 | 20,000 | 8,418 | 42% |
| General admin fees | - | 9,030 | 2,100 | 1,316 | 7% |
| CMG Junior Council | 16,695 | 7,670 | - | - | 0% |
| LETTF | 22,843 | 14,280 | 10,000 | 10,104 | 101% |
| Jazz festival | 97,399 | 428,599 | | - | 0% |
| Event revenues | 9,028 | 500 | | - | 0% |
| Interest earnings | 25,856 | 52,558 | 46,000 | 19,386 | 100% |
| Total revenues & appropriated fund balance | 1,719,650 | 2,271,545 | 1,810,858 | 1,905,715 | 105% |
| Expenditures: | | | | | |
| Operating expenses | 17,082 | - | 1,135,203 | 149,602 | 13% |
| Police | 1,035 | 165,518 | 90,794 | 82,417 | 91% |
| Parks Open Spaces | - | 3,450 | 150,000 | - | 0% |
| LETTF-Police | - | - | 66,000 | 22,649 | 34% |
| Parks Improvements | - | 3,450 | 354,090 | 219,703 | 62% |
| CMG Junior Council | 5,981 | 8,679 | 9,771 | 9,771 | 100% |
| Transfer to other funds | 118,854 | 255,000 | 5,000 | 2,500 | 50% |
| Total expenditures | 142,952 | 436,097 | 1,810,858 | 486,642 | 27% |
| **Ending fund balance** | **$ 1,576,698** | **$ 1,835,448** | **$ -** | **$ 1,419,073** | |

-


(Unaudited)
See notes to budget report on page 19

## NOTES TO THE BUDGET REPORT

### *Special Revenue Fund*

Page 18 of this report contains the budget report for the Special Revenue fund. This fund is used to account for the impact fees charged for Police and Parks, and for revenues related to the annual jazz festival, other donations, and the junior council. In addition the fund also receives LETTF funds from fines, these funds are restricted to law enforcement training purposes only.

As of March 31, 2009, the fund had an ending fund balance of $1,419,074. 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 | $ 10,588 |
| Parks Improvements | $ 478,122 |
| Parks-Open Spaces | $ 693,785 |
| LETTF | $ 40,328 |
| Other | $ 196,251 |
| Total | $ 1,419,074 |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## X) SHIP FUND

**CITY OF MIAMI GARDENS**
**ACTUAL VS BUDGET REPORT-SHIP**
**(50% OF YEAR COMPLETED)**

| | FY2006-07 ACTUAL | FY2007-08 ACTUAL | FISCAL YEAR 2008-2009 FY09 AMENDED BUDGET | AS OF Mar-09 | % OF ACTUAL VS. BUDGET | Notes |
|---|---|---|---|---|---|---|
| **Appropriated Fund Balance** | **$ -** | **$ 73,526** | **$ 118,046** | **$ 118,046** | | |
| Revenues: | | | | | | |
| SHIP funds | $ 91,893 | $ 657,872 | $ 823,054 | $ 315,414 | 38% | |
| Interest earnings | 433 | 2,824 | - | - | 100% | |
| Total revenues & appropriated fund balance | 92,326 | 734,222 | 941,100 | 433,460 | 46% | |
| Expenditures: | | | | | | |
| Administrative | 7,819 | 19,723 | 65,488 | 33,338 | 51% | |
| Operating expenses | 10,981 | 596,453 | 875,612 | 159,455 | 18% | |
| Total expenditures | 18,800 | 616,176 | 941,100 | 192,793 | 20% | |
| **Ending fund balance** | **$ 73,526** | **$ 118,046** | **$ -** | **$ 240,667** | | |

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See notes to budget report on page 21

## NOTES TO THE BUDGET REPORT

### *SHIP Fund*

On page 20 this report is the budget report for the State Housing Initiative Program (SHIP). This fund accounts for the revenues and expenditures related to housing assistance to eligible residents.

Revenues are received in advance on a quarterly basis from the State, as you can see by March 2009 we had already received an allotment of $315,414.


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## XI) LAW ENFORCEMENT TRUST FUND

### CITY OF MIAMI GARDENS
### ACTUAL VS BUDGET REPORT-LAW ENFORCEMENT TRUST FUND
### (50% OF YEAR COMPLETED)

| | FISCAL YEAR 2008-2009 | | | |
|---|---|---|---|---|
| | FY09 AMENDED BUDGET | AS OF Mar-09 | % OF ACTUAL VS. BUDGET | Notes |
| **Appropriated Fund Balance** | **$ 17,041** | **$ 17,041** | | |
| Revenues: | | | | |
| Forfeiture funds | $ - | $ 4,289 | 0% | |
| Interest earnings | - | 39 | 0% | |
| Total revenues & appropriated fund balance | 17,041 | 21,369 | 0% | |
| Expenditures: | | | | |
| Administrative | - | - | 0% | |
| Operating expenses | 16,900 | - | 0% | |
| Total expenditures | 16,900 | - | 0% | |
| **Ending fund balance** | **$ 141** | **$ 21,369** | | |

-


(Unaudited)
See notes to budget report on page 23

## NOTES TO THE BUDGET REPORT

### *Law Enforcement Trust Fund*

Page 22 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 March 31, 2009, the City had $21,369 in funds available for approved law enforcement purposes.



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## XII) MONTHLY AND YTD EXPENDITURE REPORT

# CITY OF MIAMI GARDENS

### Monthly and YTD Expenditure Report

### Operating Budget Summary by Fund- March 2009

| Fund | FY2008-09 Amended Budget | FY2008-09 Current month actual spent | Current month % spent | FY2008-09 YTD Actual spent | YTD % spent | FY2008-09 Outstanding encumbrances | FY2008-09 YTD committed | YTD % committed | Unencumbered Balance |
|---|---|---|---|---|---|---|---|---|---|
| *GENERAL FUND* | | | | | | | | | |
| *GENERAL GOVERNMENT* | | | | | | | | | |
| Legislative | 945,399 | 73,506 | 7.78% | 477,162 | 50.47% | 380 | 477,542 | 50.51% | 467,857 |
| City Manager | 1,239,407 | 73,744 | 5.95% | 614,928 | 49.61% | 5,453 | 620,381 | 50.05% | 619,026 |
| Media & Special Events | 2,172,573 | 543,273 | 25.01% | 1,581,538 | 72.80% | 347,603 | 1,929,141 | 88.80% | 243,432 |
| City Clerk | 447,848 | 34,426 | 7.69% | 203,771 | 45.50% | 3,990 | 207,761 | 46.39% | 240,087 |
| Finance | 762,428 | 74,589 | 9.78% | 401,519 | 52.66% | 8,677 | 410,196 | 53.80% | 352,232 |
| Human Resources | 940,389 | 64,970 | 6.91% | 409,271 | 43.52% | 5,748 | 415,019 | 44.13% | 525,370 |
| City Attorney | 300,900 | 15,740 | 5.23% | 238,627 | 79.30% | 530 | 239,157 | 79.48% | 61,743 |
| Non-Departmental | 21,632,583 | 319,451 | 1.48% | 8,948,453 | 41.37% | 66,278 | 9,014,731 | 41.67% | 12,617,852 |
| Total General Government | 28,441,527 | 1,199,699 | 4.22% | 12,875,269 | 45.27% | 438,659 | 13,313,928 | 46.81% | 15,127,599 |
| *PUBLIC SAFETY* | | | | | | | | | |
| School Crossing Guards | 1,091,227 | 89,191 | 8.17% | 490,863 | 44.98% | 2,403 | 493,266 | 45.20% | 597,961 |
| Police | 34,358,685 | 2,647,036 | 7.70% | 17,612,071 | 51.26% | 315,912 | 17,927,983 | 52.18% | 16,430,702 |
| Code Enforcement | 1,992,181 | 153,985 | 7.73% | 941,406 | 47.26% | 19,860 | 961,266 | 48.25% | 1,030,915 |
| Total Public Safety | 37,442,093 | 2,890,212 | 7.72% | 19,044,340 | 50.86% | 338,175 | 19,382,515 | 51.77% | 18,059,578 |
| *RECREATION* | | | | | | | | | |
| Administration | 6,479,131 | 511,224 | 7.89% | 2,579,388 | 39.81% | 341,985 | 2,921,373 | 45.09% | 3,557,758 |
| Maintenance | 2,501,427 | 158,485 | 6.34% | 974,024 | 38.94% | 282,403 | 1,256,427 | 50.23% | 1,245,000 |
| MGCC | 265,869 | 2,257 | 0.85% | 13,539 | 5.09% | - | 13,539 | 5.09% | 252,330 |
| Childrens Trust | 72,933 | 4,258 | 5.84% | 6,997 | 9.59% | - | 6,997 | 9.59% | 65,936 |
| Total Recreation | 9,319,360 | 676,224 | 7.26% | 3,573,948 | 38.35% | 624,388 | 4,198,336 | 45.05% | 5,121,024 |
| **TOTAL GENERAL FUND** | **75,202,980** | **4,766,135** | **6.34%** | **35,493,557** | **47.20%** | **1,401,222** | **36,894,779** | **49.06%** | **38,308,201** |
| *TRANSPORTATION* | | | | | | | | | |
| Administration | 1,397,900 | 59,251 | 4.24% | 668,905 | 47.85% | 7,166 | 676,071 | 48.36% | 721,829 |
| Keep Miami Gardens Beautiful | 540,671 | 50,258 | 9.30% | 197,221 | 36.48% | 105,886 | 303,107 | 56.06% | 237,564 |
| Streets | 2,395,076 | 193,906 | 8.10% | 1,089,483 | 45.49% | 91,113 | 1,180,596 | 49.29% | 1,214,480 |
| **TOTAL TRANSPORTATION** | **4,333,647** | **303,415** | **7.00%** | **1,955,609** | **45.13%** | **204,165** | **2,159,774** | **49.84%** | **2,173,873** |
| *DEVELOPMENT SERVICES* | | | | | | | | | |
| Planning | 858,568 | 74,348 | 8.66% | 414,777 | 48.31% | 40,487 | 455,264 | 53.03% | 403,304 |
| Building Services | 3,016,554 | 242,051 | 8.02% | 1,448,880 | 48.03% | 56,108 | 1,504,988 | 49.89% | 1,511,566 |
| **TOTAL DEVELOPMENT** | **3,875,122** | **316,399** | **8.16%** | **1,863,657** | **48.09%** | **96,595** | **1,960,252** | **50.59%** | **1,914,870** |
| *GENERAL SERVICE* | | | | | | | | | |
| Purchasing | 316,371 | 24,045 | 7.60% | 143,759 | 45.44% | 2,056 | 145,815 | 46.09% | 170,556 |
| City Hall | 2,123,925 | 118,401 | 5.57% | 1,073,354 | 50.54% | 48,605 | 1,121,959 | 52.82% | 1,001,966 |
| IT | 2,793,128 | 155,656 | 5.57% | 981,090 | 35.13% | 91,391 | 1,072,481 | 38.40% | 1,720,647 |
| Fleet | 3,220,743 | 129,582 | 4.02% | 1,173,576 | 36.44% | 246,954 | 1,420,530 | 44.11% | 1,800,213 |
| **TOTAL GENERAL SERVICES** | **8,454,167** | **427,684** | **5.06%** | **3,371,779** | **39.88%** | **389,006** | **3,760,785** | **44.48%** | **4,693,382** |
| *OTHER FUNDS* | | | | | | | | | |
| Stormwater | 3,520,300 | 309,423 | 8.79% | 1,171,924 | 33.29% | 124,001 | 1,295,925 | 36.81% | 2,224,375 |
| Capital Projects Fund | 56,200,017 | 1,354,893 | 2.41% | 7,382,156 | 13.14% | 10,715,157 | 18,097,313 | 32.20% | 38,102,704 |
| CDBG | 11,328,539 | 217,960 | 1.92% | 1,550,697 | 13.69% | 515,058 | 2,065,755 | 18.23% | 9,262,784 |
| Debt Service | 5,542,659 | 122,157 | 2.20% | 2,947,871 | 53.19% | | 2,947,871 | 53.19% | 2,594,788 |
| SHIP | 941,100 | 40,885 | 4.34% | 192,793 | 20.49% | 176,913 | 369,706 | 39.28% | 571,394 |
| Law Enforcement Trust Fund | 16,900 | | 0.00% | - | 0.00% | | - | 0.00% | 16,900 |
| Special Revenue Fund | 1,810,858 | 8,959 | 0.49% | 486,642 | 26.87% | 55,408 | 542,050 | 29.93% | 1,268,808 |
| **TOTAL OTHER FUNDS** | **79,360,373** | **2,054,277** | **2.59%** | **13,732,083** | **17.30%** | **11,586,537** | **25,318,620** | **31.90%** | **54,041,753** |
| **Total All Funds** | 171,226,289 | 7,867,910 | 4.60% | 56,416,685 | 32.95% | 13,677,525 | 70,094,210 | 40.94% | 101,132,079 |



(unaudited)

See notes to budget report on page 25

## NOTES TO THE BUDGET REPORT

### ***Monthly and YTD Expenditures Report-All Funds***

Page 24 is a summary expenditure report for all funds. This report differs from the individual fund reports previously presented in that the individual reports show actual expenditures "paid" during March 2009, 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 March 2009.

The totals row at the bottom shows that as of March 2009, total expenditures actually paid were $56,416,685 or 32.95% of the annual budget, and total expenditures both paid and encumbered were $70,094,210 or 40.94% of the total annual budget.


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## XIII) MONTHLY AND YTD REVENUE REPORT

# *CITY OF MIAMI GARDENS*

## REVENUES ALL FUNDS

**Mar-09**

| *Revenue Categories* | *FY2008-09 Amended Budget* | *Monthly Received Mar-09* | *% of total budget received* | *Monthly Received Mar-08* | *Over (Under) from FY2008* | *YTD Received FY2009* | *% of total budget received* | *YTD Received FY2008* | *Over (Under) from FY2008* |
|---|---|---|---|---|---|---|---|---|---|
| ***GENERAL FUND*** | | | | | | | | | |
| Ad Valorem | 23,608,249 | 685,711 | 2.90% | 805,583 | (119,872) | 18,719,231 | 79.29% | 17,452,860 | 1,266,371 |
| Franchise Fees | 4,685,000 | 39,971 | 0.85% | 59,910 | (19,939) | 483,495 | 10.32% | 489,290 | (5,795) |
| Utility Taxes | 5,840,000 | 445,963 | 7.64% | 422,992 | 22,971 | 2,134,787 | 36.55% | 2,217,646 | (82,859) |
| Communications tax | 3,650,000 | 320,545 | 8.78% | 297,432 | 23,113 | 1,855,166 | 50.83% | 1,496,437 | 358,729 |
| License, fees & permits | 2,043,000 | 167,581 | 8.20% | 209,109 | (41,528) | 1,413,226 | 69.17% | 1,434,704 | (21,478) |
| Half cent sales tax | 6,977,967 | 526,272 | 7.54% | 561,502 | (35,230) | 2,623,124 | 37.59% | 2,929,057 | (305,933) |
| State Revenue sharing | 2,576,047 | 201,518 | 7.82% | 213,282 | (11,764) | 1,007,590 | 39.11% | 1,118,046 | (110,456) |
| Alcoholic Beverage | 15,000 | - | 0.00% | - | - | 282 | 1.88% | 4,084 | (3,802) |
| Investment earnings | 500,000 | 39,142 | 7.83% | 47,431 | (8,289) | 156,608 | 31.32% | 275,355 | (118,747) |
| Recreation revenues | 506,000 | 25,927 | 5.12% | 30,309 | (4,382) | 174,634 | 34.51% | 159,605 | 15,029 |
| Grant revenue | 1,020,295 | 2,647 | 0.26% | 99,676 | (97,029) | 334,358 | 32.77% | 269,030 | 65,328 |
| Fines and judgements | 415,000 | 78,413 | 18.89% | 54,549 | 23,864 | 310,102 | 74.72% | 165,700 | 144,402 |
| Jazz Festival | 550,000 | 298,447 | 54.26% | 182,900 | 115,547 | 390,522 | 71.00% | 182,900 | 207,622 |
| MLK Donations/Special events | 85,000 | 3,367 | 3.96% | 23,600 | (20,233) | 37,436 | 44.04% | 68,375 | (30,939) |
| Police Off Duty revenues | 650,000 | 30,792 | 4.74% | 12,913 | 17,879 | 325,125 | 50.02% | 30,746 | 294,379 |
| Other revenues | 318,761 | 103,757 | 32.55% | 50,001 | 53,751 | 389,963 | 122.34% | 243,764 | 146,199 |
| School crossing guards | 336,000 | 71,705 | 21.34% | 80,365 | (8,660) | 155,531 | 46.29% | 166,156 | (10,625) |
| Red Light Camera Fees | 500,000 | 79,884 | 0.00% | | 79,884 | 101,336 | 0.00% | - | 101,336 |
| Calder Revenue | 250,000 | | 0.00% | | - | 9,750 | 0.00% | - | 9,750 |
| Debt proceeds | 7,300,000 | | 0.00% | 254,370 | (254,370) | 7,300,000 | 0.00% | 2,854,370 | 4,445,630 |
| Interfund transfers | 2,532,591 | 91,363 | 3.61% | 112,281 | (20,918) | 847,056 | 33.45% | 972,565 | (125,509) |
| App. Fund balance | 10,844,070 | - | 0.00% | - | - | 10,844,070 | 100.00% | 11,244,771 | (400,701) |
| **SUBTOTAL GENERAL FUND** | 75,202,980 | 3,213,005 | 4.27% | 3,518,205 | (305,205) | 49,613,392 | 65.97% | 43,775,461 | 5,837,931 |
| ***TRANSPORTATION FUND*** | | | | | | | | | |
| Local Option GasTax | 2,295,000 | 178,465 | 7.48% | 174,087 | 4,378 | 896,768 | 37.60% | 949,450 | (52,682) |
| Charges for services | 92,200 | 2,150 | 2.15% | 4,665 | (2,515) | 25,572 | 25.57% | 23,775 | 1,797 |
| State Revenue sharing | 741,036 | 73,930 | 5.10% | 81,457 | (7,527) | 369,650 | 25.49% | 424,201 | (54,551) |
| Grant/Donations revenue | 23,714 | | 0.00% | | - | 15,678 | 21.40% | 626,292 | (610,614) |
| Interest earnings | 14,000 | 1,087 | 100.00% | 1,559 | (472) | 7,590 | 100.00% | 8,286 | (696) |
| Other revenues | 2,000 | 117 | 5.85% | | 117 | 1,397 | 69.85% | 10,030 | (8,633) |
| General Fund subsidy | 94,439 | | 0.00% | | - | - | 0.00% | - | - |
| Interfund transfers | 279,882 | 22,691 | 22.78% | 8,301 | 14,390 | 136,146 | 136.68% | 49,806 | 86,340 |
| App. Fund balance | 791,375 | | 0.00% | | - | 791,375 | 125.03% | 500,211 | 291,164 |
| **SUBTOTAL TRANSPORTATION FUND** | 4,333,646 | 278,440 | 5.87% | 270,069 | 8,371 | 2,244,176 | 47.32% | 2,592,051 | (347,875) |
| ***DEVELOPMENTAL SERVICES*** | | | | | | | | | |
| Planning & Zoning fees | 320,000 | 10,557 | 3.30% | 6,989 | 3,568 | 124,720 | 38.98% | 123,512 | 1,208 |
| Building permits | 1,400,000 | 151,255 | 10.80% | 73,289 | 77,966 | 999,390 | 71.39% | 607,729 | 391,661 |
| Surcharge | 190,000 | 887 | 0.47% | 9,529 | (8,642) | 32,176 | 16.93% | 81,934 | (49,758) |
| BCCO | 32,000 | 1,316 | 4.11% | 1,312 | 4 | 23,170 | 72.41% | 13,884 | 9,286 |
| Investment earnings | 33,126 | 81 | 0.24% | 8 | 73 | 1,265 | 3.82% | 7,261 | (5,996) |
| Certificate of completion | 4,000 | | 0.00% | 160 | (160) | 40 | 1.00% | 3,346 | (3,306) |
| Community development fees | 5,000 | | 0.00% | | - | 4,810 | 96.20% | 4,494 | 316 |
| Other revenues/Grants | 500 | | 0.00% | | - | 3,131 | 626.20% | - | 3,131 |
| General Fund subsidy | 1,890,496 | 159,974 | 8.46% | | 159,974 | 681,870 | 36.07% | - | 681,870 |
| App. Fund balance | - | | 0.00% | | - | - | 0.00% | 682,443 | (682,443) |
| **SUBTOTAL DEVELOPMENTAL** | 3,875,122 | 324,070 | 8.36% | 91,287 | 232,783 | 1,870,572 | 48.27% | 1,524,603 | 345,969 |
| ***GENERAL SERVICES*** | | | | | | | | | |
| Debt proceeds | 1,322,000 | - | 0.00% | | - | 225,000 | 17.02% | - | 225,000 |
| Interfund transfers | 7,132,166 | 458,688 | 6.43% | 1,079,010 | (620,322) | 2,752,128 | 38.59% | 4,872,051 | (2,119,923) |
| Investment earnings | - | | 0.00% | | - | - | 0.00% | - | - |
| **SUBTOTAL GENERAL SERVICES** | 8,454,166 | 458,688 | 5.43% | 1,079,010 | (620,322) | 2,977,128 | 35.21% | 4,872,051 | (1,894,923) |



(unaudited)

See notes to budget report on page 28

## XIII) MONTHLY AND YTD REVENUE REPORT

# *CITY OF MIAMI GARDENS*

## REVENUES ALL FUNDS

**Mar-09**

| *Revenue Categories* | *Total FY08-09 Amended Budget* | *Monthly Received Mar-09* | *% of total budget received* | *Monthly Received Mar-08* | *Over (Under) from FY2008* | *YTD Received FY2009* | *% of total budget received* | *YTD Received FY2008* | *Over (Under) from FY2008* |
|---|---|---|---|---|---|---|---|---|---|
| ***STORMWATER FUND*** | | | | | | | | | |
| Stormwater fees | 3,395,000 | 157,021 | 4.63% | 235,140 | (78,119) | 1,124,746 | 33.13% | 1,189,836 | (65,090) |
| Grants | 100,000 | | 0.00% | | - | - | 0.00% | - | - |
| Misc Revenues | 300 | 20,280 | 0.60% | | 20,280 | 25,355 | 0.75% | - | 25,355 |
| Interest Income | 25,000 | 1,931 | 100.00% | 1,614 | 317 | 10,467 | 100.00% | 4,402 | 6,065 |
| App. Fund balance | | | 0.00% | - | - | - | 0.00% | - | - |
| **SUBTOTAL STORMWATER** | 3,520,300 | 179,232 | 1.66% | 236,754 | (57,522) | 1,160,568 | 10.77% | 1,194,238 | (33,670) |
| ***CDBG*** | | | | | | | | | |
| HUD | 2,410,398 | 429,483 | 17.82% | 112,263 | 317,220 | 751,213 | 31.17% | 393,073 | 358,140 |
| OCED grant | 1,700,000 | | 0.00% | 149,009 | (149,009) | 428,715 | 25.22% | 149,009 | 279,706 |
| HUD-Stabilization | 6,866,119 | | 0.00% | | - | - | 0.00% | - | - |
| EDI | 123,750 | | 0.00% | | - | 10,000 | 8.08% | - | 10,000 |
| Façade renovation | - | 121,270 | 0.00% | 7,888 | 113,382 | 121,270 | 0.00% | 7,888 | 113,382 |
| Façade Business Contribution | - | | 0.00% | | - | 12,026 | 0.00% | 15,536 | (3,510) |
| Misc revenues | 1,200 | **400** | **0.00%** | | 400 | 400 | 0.00% | 2,711 | (2,311) |
| App. Fund balance | 227,072 | - | **0.00%** | | - | 227,072 | 100.00% | (32,680) | 259,752 |
| **SUBTOTAL CDBG** | 11,328,539 | 551,153 | 4.87% | 269,160 | 281,993 | 1,550,696 | 13.69% | 535,537 | 1,015,159 |
| ***CAPITAL PROJECTS*** | | | | | | | | | |
| Grant funds | 37,669,805 | | 0.00% | 444,999 | (444,999) | 7,056 | 0.02% | 5,749,396 | (5,742,340) |
| Bond proceeds | - | | 0.00% | | - | - | 0.00% | - | - |
| Interfund transfers | 1,700,000 | 141,667 | 8.33% | | 141,667 | 850,002 | 50.00% | 4,010,756 | (3,160,754) |
| Interest Income | 300,000 | 10,710 | 0.00% | 41,014 | (30,304) | 103,964 | 0.00% | 278,726 | (174,762) |
| Misc revenues | 195,000 | | 0.00% | | - | 195,000 | 0.00% | 3,000 | 192,000 |
| Land sale | - | | 0.00% | | - | - | 0.00% | - | - |
| App. Fund balance | 16,335,211 | - | 0.00% | | - | 16,335,211 | 100.00% | 13,595,976 | 2,739,235 |
| **SUBTOTAL CAPITAL PROJECTS** | 56,200,016 | 152,377 | 0.27% | 486,013 | (333,636) | 17,491,233 | 31.12% | 23,637,854 | (6,146,621) |
| ***IMPACT FEES*** | | | | | | | | | |
| Jazz Festival | | | 0.00% | 46,827 | (46,827) | - | 0.00% | 183,227 | (183,227) |
| LETFF | 10,000 | 1,763 | 17.63% | 1,070 | 693 | 10,104 | 101.04% | 6,226 | 3,878 |
| Police impact fees | 25,000 | 1,232 | 4.93% | | 1,232 | 21,910 | 87.64% | 7,757 | 14,153 |
| Parks-Open Space | 25,000 | 1,522 | 6.09% | | 1,522 | 9,132 | 36.53% | 5,950 | 3,182 |
| Park Imp. Impact | 20,000 | 1,403 | 7.02% | | 1,403 | 8,418 | 42.09% | - | 8,418 |
| Interest Income | 46,000 | 2,468 | 0.00% | 4,752 | (2,284) | 19,387 | 0.00% | 30,129 | (10,742) |
| Other revenues | 2,100 | 220 | 10.48% | | 220 | 1,317 | 62.71% | 250 | 1,067 |
| App. Fund balance | 1,682,758 | | 0.00% | | - | 1,835,449 | 109.07% | 1,576,699 | 258,750 |
| **SUBTOTAL IMPACT FEES** | 1,810,858 | 8,608 | 0.48% | 52,649 | (44,041) | 1,905,717 | 105.24% | 1,810,238 | 95,479 |
| ***SHIP funds*** | | | | | | | | | |
| SHIP funds | 823,054 | 10,000 | 1.21% | 245,048 | (235,048) | 315,417 | 38.32% | 540,726 | (225,309) |
| App. Fund balance | 118,046 | | 0.00% | | - | - | 0.00% | - | - |
| Interest Income | | 5 | 100.00% | 3 | 2 | (3) | 100.00% | 2,721 | (2,724) |
| **SUBTOTAL SHIP** | 941,100 | 10,005 | 1.06% | 245,051 | (235,046) | 315,414 | 33.52% | 543,447 | (228,033) |
| ***Law Enforcement Trust Fund*** | | | | | | | | | |
| Forefitures | 16,900 | 4,289 | 0.00% | 13,900 | (9,611) | 9,473 | 0.00% | 13,900 | (4,427) |
| App. Fund balance | - | - | 0.00% | - | - | - | 0.00% | - | - |
| Interest Income | - | 39 | 100.00% | - | 39 | 218 | 100.00% | - | 218 |
| **SUBTOTAL LETF** | 16,900 | 4,328 | 0.00% | 13,900 | (9,572) | 9,691 | 0.00% | 13,900 | (4,209) |
| ***Debt Service*** | | | | | | | | | |
| Interfund transfers | 5,542,659 | 448,667 | 8.09% | - | 448,667 | 2,692,002 | 48.57% | - | 2,692,002 |
| **SUBTOTAL LETF** | 5,542,659 | 448,667 | 0.00% | - | 448,667 | 2,692,002 | 0.00% | - | 2,692,002 |
| **TOTAL ALL REVENUES** | 171,226,286 | 5,628,573 | 3.29% | 6,262,098 | (633,530) | 81,830,589 | 47.79% | 80,499,380 | 1,331,209 |



(unaudited)

See notes to budget report on page 28

## NOTES TO THE BUDGET REPORT

### ***Monthly and YTD Revenue Report-All Funds***

Pages 26 and 27 provide a detailed revenue report for all funds. This report differs from the individual fund reports previously presented in that this report provides a comparison of revenues received in March 2009 versus March 2008 as well as year to date amounts.

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


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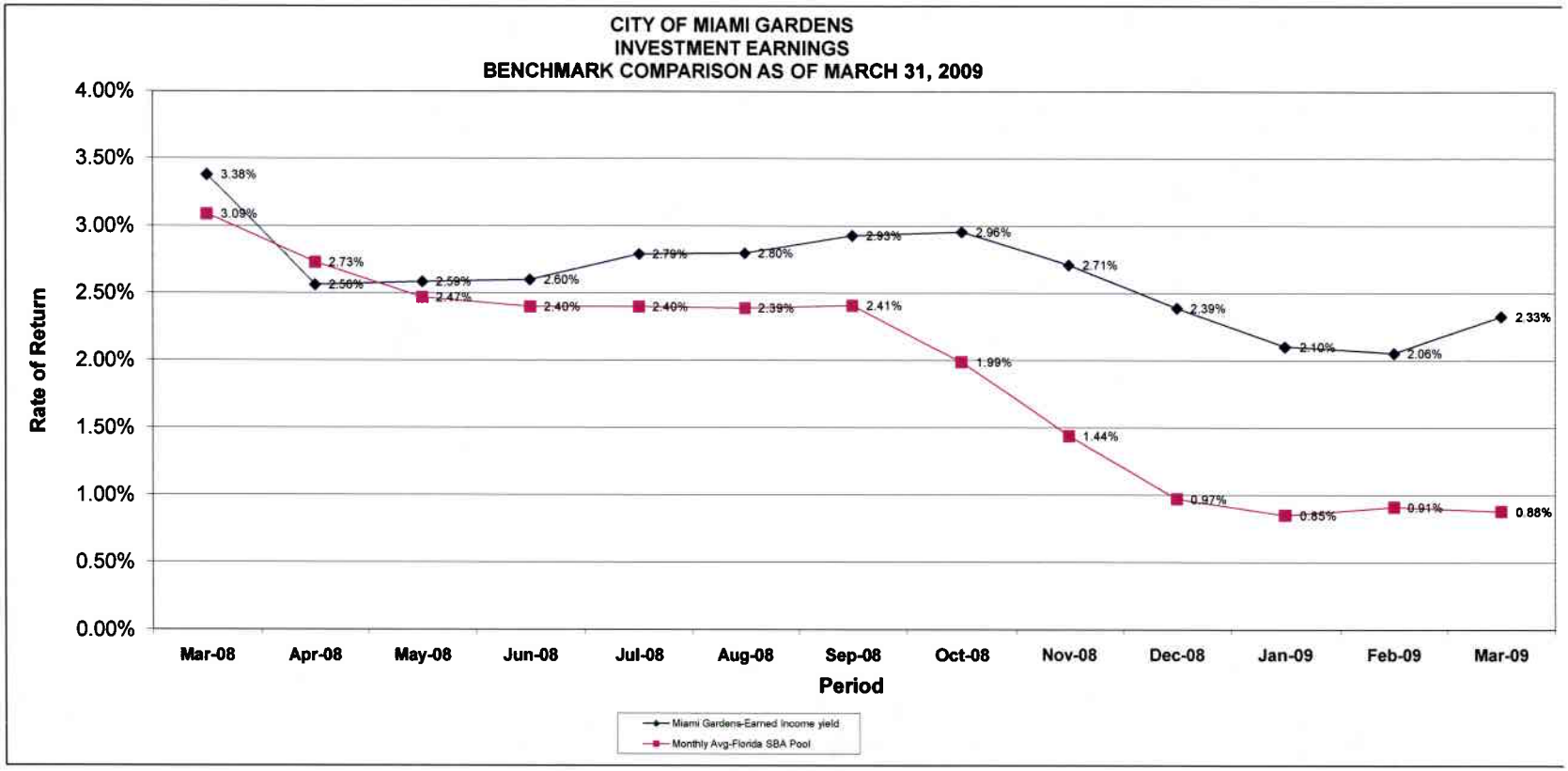
**CITY OF MIAMI GARDENS**
**INVESTMENT REPORT**

| Financial Institution | Public Depository | Type | Investment Amount | Date Opened | Rate | Term | Maturity | Interest at Maturity |
|---|---|---|---|---|---|---|---|---|
| Colonial Bank | Yes | CD | $ 3,000,000.00 | 11/7/2008 | 3.73% | 6 month | 5/6/2008 | 55,611.50 |
| First National Bank of Homestead | Yes | CD | $ 2,000,000.00 | 8/25/2008 | 4.13% | 1 yr | 8/23/2009 | 76,497.78 |
| First National Bank of Homestead | Yes | CD | $ 3,000,000.00 | 2/24/2009 | 2.14% | 6 month | 8/24/2009 | 31,793.31 |
| First National Bank of Homestead | Yes | CD | $ 2,000,000.00 | 11/3/2008 | 3.73% | 6 month | 5/2/2008 | 37,071.95 |
| First National Bank of Homestead | Yes | CD | $ 2,000,000.00 | 11/6/2008 | 3.73% | 6 month | 5/6/2008 | 37,071.44 |
| Community Bank of Florida | Yes | CD | $ 2,000,000.00 | 5/6/2008 | 3.31% | 1 year | 5/6/2009 | 67,216.07 |
| Wachovia | Yes | MMA | $ 1,024,588.49 | 12/3/2007 | 0.40% | N/A | N/A | 4,098.35 |
| Commerce Bank | Yes | MMA | $ 3,000,000.00 | 10/1/2008 | 0.65% | N/A | N/A | 19,500.00 |
| SBA | | Pool | $ 60,891.32 | 10/1/2007 | N/A | N/A | N/A | |
| Tax Certificates Purchased | | | $ 122,141.97 | 7/1/2008 | 18% | N/A | N/A | |
| | | | **$ 18,207,621.78** | | | | | |


(unaudited)
See notes to investment report on page 31


CITY OF MIAMI GARDENS
INVESTMENT EARNINGS
BENCHMARK COMPARISON AS OF MARCH 31, 2009
Rate of Return
4.00%
3.50%
3.00%
2.50%
2.00%
1.50%
1.00%
0.50%
0.00%
3.38%
3.09%
2.73%
2.56%
2.59%
2.47%
2.60%
2.40%
2.79%
2.40%
2.80%
2.39%
2.93%
2.41%
2.96%
1.99%
2.71%
1.44%
2.39%
0.97%
2.10%
0.85%
2.06%
0.91%
2.33%
0.88%
Mar-08
Apr-08
May-08
Jun-08
Jul-08
Aug-08
Sep-08
Oct-08
Nov-08
Dec-08
Jan-09
Feb-09
Mar-09
Period
Miami Gardens-Earned Income yield
Monthly Avg-Florida SBA Pool

## NOTES TO THE BUDGET REPORT

### *CASH AND INVESTMENTS*

As of March 31, 2009 the City had approximately $ 18.2 million invested in various investment vehicles. Page 29 is an investment report showing each investment along with the interest rate being earned and the maturity dates. Please note that we have included the investment in tax certificates purchased from the Miami Dade Tax collector. These certificates are for vacant lots and/or commercial properties only and provide an 18% interest rate.

Year to date as of March 31, 2009, the City has earned approximately $287,600 in interest on its investments. Also as you can see from our benchmark report, during March 2009 we earned 2.33% on our investments compared to 0.88% from the benchmark.

As you can see, with the exception of the tax certificates purchased this month, all investments are short-term with maturities of less than one year. Furthermore, all of the current investments are with financial institutions that are classified by the State as "Public Depositories" and as such our principal balances are fully collateralized and protected.

It is important to note that a significant part of these funds are restricted for certain uses and projects. The City's investment balance includes funds restricted for, among other things, capital projects, street and road maintenance, development services, housing assistance, stormwater, and impact fees for police and recreation.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# CITY OF MIAMI GARDENS, FLORIDA

## OUTSTANDING DEBT

## AS OF MARCH 31, 2009

| Amount of debt outstanding: | Outstanding at 3/31/2009 | Maturity Date |
|---|---|---|
| Land Acquisition Revenue Bonds, Series 2005 | $ 6,806,069 | 10/1/2025 |
| Land Acquisition Revenue Bonds, Series 2009 | 7,300,000 | 2/3/2014 |
| Capital Improvement Revenue Bonds, Series 2005 | 833,334 | 5/31/2010 |
| Interlocal Agreement with Miami Dade County | 2,110,980 | 9/30/2014 |
| Miami Dade County Public Service Tax Revenue Bonds | 6,301,768 | 9/30/2027 |
| Miami Dade County Stormwater Utility Bond | 8,559,614 | 9/30/2029 |
| Land Acquisition and Improvement Revenue Bonds, Series 2007 | 13,437,346 | 12/30/2026 |
| Equipment Revenue Bond, Series 2009 | 225,000 | 1/30/2014 |
| Banc of America Master Equipment Lease/Purchase Agreement 2007 | 3,823,402 | 12/1/2011 |
| Bank of America Equipment Loan FY2008 | 4,700,000 | 3/26/2013 |
| Total outstanding debt | $ 54,097,513 | |