



City of Miami Gardens

To: The Honorable Mayor and City Council

Via: Danny O. Crew, City Manager

Fr: William Alonso, Finance Director

Date: December 15, 2008

Re: November 2008 Budget Status Report

The following report is the November 2008 monthly budget report for fiscal year 2008-09 and is also the second 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 two month period ending November 2008. This report is organized as follows:

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BUDGET AMENDMENTS

There were no amendments during the month of November 2008.

FINANCIAL SUMMARY

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

NEW ON THIS REPORT

I have added a "Financial Dashboard" on the next page which will provide key indicators in summary form, please let me know if there is any other indicator you would like to see added to this dashboard.

FINANCIAL DASHBOARD

FOR THE TWO MONTHS ENDING NOVEMBER 30, 2008-16.67% OF THE FISCAL YEAR HAS ELAPSED

FINANCIAL INDICATORS-GENERAL FUND

	<u>Budgeted</u>	<u>As of 11/30/08</u>	<u>% of budget</u>
General Fund Revenues	\$76,058,199	\$16,926,795	22.3%

General Fund Expenditures (including encumbrances)	\$76,058,199	\$14,248,056	18.7%
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As of 9/30/08 Projected 9/30/09 \$ Increase/Decrease

General Fund Balance	\$10,896,768	\$10,896,768	\$ -
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INVESTMENT INDICATORS

As of 9/30/08 As of 11/30/08 \$ Increase/Decrease

Investments	\$23,717,149	\$18,714,783	\$(5,002,366)
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Benchmark Actual as of 11/30/08 % Increase/Decrease

Return on Investments	1.44%	2.71%	1.27%
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FINANCIAL INDICATORS-OTHER

Revenues as of 11/30/08 Expenditures as of 11/30/08 Operating deficit

Development services fund operating deficit requiring General fund subsidy	\$403,399	\$652,586	\$249,187
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As of 11/30/08 As of 9/30/08 \$ Increase/Decrease

Long-Term Debt	\$48,151,254	\$48,872,145	\$720,891
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I) GENERAL FUND REVENUES

Schedule of General Fund Budgeted and Actual Revenues
Fiscal Year Ending November 30, 2008
(16.67% OF YEAR COMPLETED)

Department	FY2006-07 ACTUAL	FY2007-08 ACTUAL	FY09 AMENDED BUDGET	As of Nov-08	% OF ACTUAL VS. BUDGET	NOTES
Ad Valorem Taxes - Current	\$ 19,180,662	\$ 22,871,432	\$23,608,249	\$ 1,937,571	8.2%	(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	189,612	19.0%	
Utility Tax-Electric	4,735,403	5,032,682	5,200,000	-	0.0%	(1)
Utility Tax-Water	796,199	835,384	790,000	64,899	8.2%	(1)
Utility Fees-Gas	209,874	262,001	250,000	16,046	6.4%	(4)
Communications Tax	2,995,674	3,788,720	3,650,000	332,084	9.1%	(1)
Occupational Licenses - City	744,314	1,078,384	1,300,000	741,489	57.0%	(2)
Occupational Licenses - County	165,170	179,921	150,000	20,520	13.7%	(2)
Certificates of Use	270,732	282,967	300,000	218,556	72.9%	(2)
Landlord Permits	151,020	157,399	195,000	1,203	0.6%	(2)
Lien Search/Reduction	79,954	59,364	55,000	63,726	115.9%	(5)
Recording fees	436	1,563	2,000	176	8.8%	
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	201,518	7.8%	(1)
Alcoholic Beverage License	13,648	16,213	15,000	-	0.0%	
1/2-cent Sales Tax	7,002,963	6,841,860	7,137,666	450,548	6.3%	(1)
Parks Program fees	485,488	429,293	506,000	63,282	12.5%	
MLK Celebration	12,484	36,875	35,000	-	0.0%	(3)
Jazz Festival	-	-	550,000	1,000	0.2%	
Junior Council	-	-	9,771	15,521	158.8%	(5)
Special Events	-	46,406	50,000	7,694	15.4%	
Alarm permits	42,200	33,819	35,000	4,290	12.3%	
Local Code Violations	136,765	341,088	250,000	35,803	14.3%	(3)
Police service fees	-	-	13,248	4,682	35.3%	(5)
Traffic fines	113,923	100,543	110,000	27,009	24.6%	
Parking fines	36,951	51,739	55,000	8,629	15.7%	
Towing fines	-	21,186	25,000	-	0.0%	
Red Light Camera	-	-	500,000	-	0.0%	
Police Off Duty Charges	-	395,660	650,000	94,998	14.6%	
School crossing guards 1	255,491	329,336	330,000	-	0.0%	
School crossing guards 2	4,970	5,003	6,000	1,771	29.5%	(5)
Interest	1,011,767	508,024	500,000	43,420	8.7%	
Rent - Bus Benches	92,430	94,221	100,000	15,596	15.6%	
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	161,204	19.5%	
Hurricane Relief	68,062	9,143	-	-	0.0%	
Transportation	965	-	-	-	0.0%	
Tennis in theParks Grant	-	600	-	-	0.0%	
5TH Anniversary Banner Sales	-	12,396	-	-	0.0%	
Other Miscellaneous	244,809	135,578	130,000	36,802	28.3%	(5)
Calder Revenue	-	-	250,000	-	0.0%	
Grants and Donations	9,600	32,458	30,000	-	0.0%	
Insurance Reimbursements	1,977	109,424	60,000	19,383	32.3%	(4)
Lobbyist registration fees	5,250	5,750	5,000	1,000	20.0%	
County Misc Fees	-	-	100	-	0.0%	
Transfer from Transportation QNIP	317,000	298,878	298,878	298,878	100.0%	(1)
Transfer from Impact Fee Fund	135,936	255,000	5,000	833	16.7%	
Overhead Charge-Transportation	159,463	172,060	240,477	40,080	16.7%	
Overhead Charge-Development	189,309	164,284	196,673	32,779	16.7%	
Overhead Charge-Stormwater	190,120	196,254	140,836	32,709	23.2%	
Overhead Charge-GSF	313,070	435,126	379,940	63,323	16.7%	
Overhead Charge-Capital Projects	194,550	374,637	78,001	13,000	16.7%	
Debt Proceeds	1,725,000	2,854,370	-	-	0.0%	
Appropriated fund balance	11,692,700	11,244,769	10,525,719	10,525,719	100.0%	
SUB TOTAL GENERAL FUND	\$ 61,392,501	\$ 68,438,569	\$ 67,604,033	\$ 15,864,209	23.5%	
General Services Fund:						
Transfers in from other funds	3,692,140	7,142,343	7,132,166	1,062,586	14.9%	
Debt proceeds	5,675,000	1,845,630	1,322,000	-	0.0%	
Interest earnings	166,204	-	-	-	0.0%	
Misc Revenues	1,872	-	-	-	0.0%	
SUB TOTAL GENERAL SERVICES FUND	9,535,216	8,987,973	8,454,166	1,062,586	12.6%	
TOTAL GENERAL FUND	\$ 70,927,717	\$ 77,424,542	\$ 76,058,199	\$ 16,926,795	22.3%	(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 26.67% (10% higher than the 16.67% of the fiscal year completed) or higher will be explained herein.

Revenues

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

Note #1

It is important to note that as of November 2008 the city had received 22.3% of the total annual budgeted revenues, November 2008 means that 16.67% 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 16.67% are not within our control and are unexpected revenue sources that were not originally budgeted or may have been under-budgeted based on prior history.

II) EXPENDITURES

Schedule of General Fund Budgeted and Actual Expenditures
 Fiscal Year Ending September 30, 2009
 (16.67% OF YEAR COMPLETED)

Department	FISCAL YEAR 2008-2009				% OF ACTUAL VS. BUDGET	Notes
	FY2006-07 ACTUAL	FY2007-08 ACTUAL	FY09 AMENDED BUDGET	AS OF Nov-08		
General Government:						
Mayor & City Council	717,666	955,922	857,899	153,240	17.9%	
Office of the City Manager	940,272	1,230,274	1,254,407	264,192	21.1%	
Office of the City Manager-Outreach	1,316,670	2,002,804	1,880,409	190,819	10.1%	
Office of the City Clerk	265,495	392,648	458,348	69,921	15.3%	
Office of the City Attorney	293,644	275,214	300,900	142,297	47.3%	(2)
Human Resource Department	659,373	852,839	952,945	138,699	14.6%	
Finance /Budget	429,093	720,383	780,618	118,790	15.2%	
Non-Departmental	9,056,988	4,348,192	13,925,565	570,239	4.1%	
Total General Government	13,679,201	10,778,276	20,411,091	1,648,197	8.1%	
Public Safety:						
Police Department	30,511,775	35,814,326	34,004,163	7,108,658	20.9%	
School Crossing Guards	716,591	885,100	1,202,557	185,127	15.4%	
Code Enforcement	1,322,495	1,910,055	1,982,881	322,974	16.3%	
Total Public Safety	32,550,861	38,609,481	37,189,601	7,616,759	20.5%	
Parks and Recreation:						
Administration	4,277,984	5,144,387	6,594,165	791,338	12.0%	
Park Maintenance	1,910,896	2,512,201	2,667,795	368,093	13.8%	
Community Center	-	-	741,381	36,664	4.9%	
Total Parks and Recreation	6,188,880	7,656,588	10,003,341	1,196,095	12.0%	
SUB TOTAL GENERAL FUND	52,418,942	57,044,345	67,604,033	10,461,051	15.5%	
General Services Fund:						
Purchasing	179,082	266,325	330,871	47,020	14.2%	
City Hall	1,158,196	2,336,243	2,091,331	403,465	19.3%	
IT	620,147	2,478,210	2,874,528	280,897	9.8%	
Fleet	5,306,579	4,402,651	3,157,436	154,668	4.9%	
SUB TOTAL GENERAL SERVICES	7,264,004	9,483,429	8,454,166	886,050	10.5%	
Ending fund balance	11,244,771	10,896,768	-	-		
TOTAL GENERAL FUND USES	70,927,717	77,424,542	76,058,199	11,347,101	14.9%	(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 26.67% (10% higher than the 16.67% of the fiscal year completed) or higher will be explained herein.

Expenditures

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

Note #1

As of November 2008 the city had incurred 14.9% of the total annual budgeted expenditures with 16.67% of the fiscal year completed. This shows that our current spending pattern is in line with budget through the second month of the fiscal year.

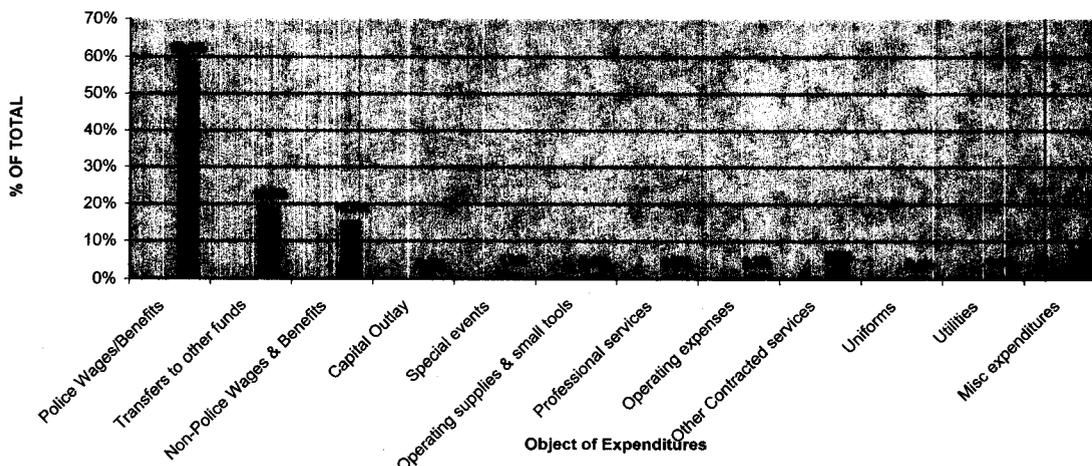
Note #2

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

**CITY OF MIAMI GARDENS
EXPENDITURES BY OBJECT-GENERAL FUND
FOR THE MONTH ENDING NOVEMBER 30, 2008**

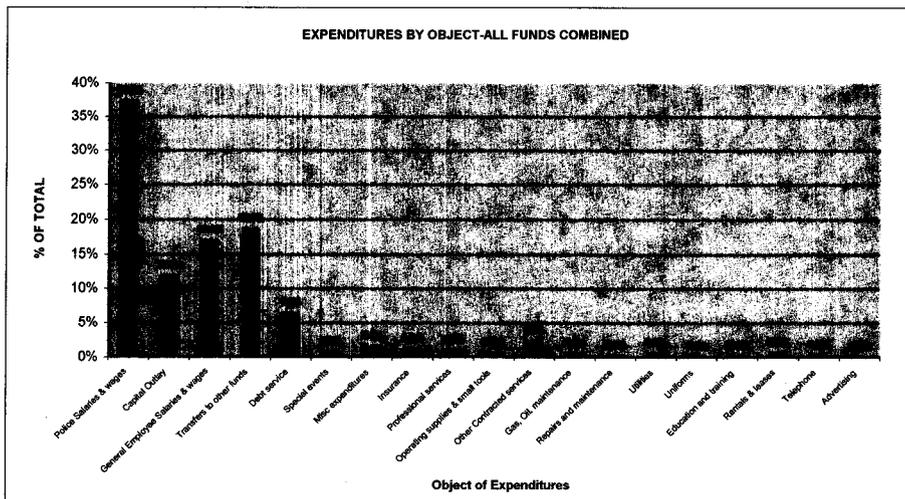
<u>Police:</u>	<u>Actual Expenditures</u> <u>as of 11/30/08</u>	<u>% of Total</u>
Police Salaries & wages	3,087,999	29.5%
Overtime	266,256	2.5%
Special pay	1,221,578	11.7%
Off Duty Services	115,004	1.1%
Payroll taxes	312,444	3.0%
Retirement	611,082	5.8%
Life & health Insurance	237,076	2.3%
ICMA Deferred benefits	76,156	0.7%
Workers' compensation	<u>169,153</u>	1.6%
Subtotal police wages and benefits	6,096,748	58.3%
<u>Non-Police:</u>		
General Employee Salaries & wages	1,159,707	11.1%
Council salaries	12,738	0.1%
Special pay	13,322	0.1%
Overtime	16,908	0.2%
Payroll taxes	80,044	0.8%
Retirement	121,720	1.2%
Life & health Insurance	99,872	1.0%
ICMA Deferred benefits	13,913	0.1%
Unemployment compensation	8,545	0.1%
Workers' compensation	<u>36,343</u>	0.3%
Subtotal non-police wages and benefits	1,563,112	14.9%
Transfers to other funds	1,939,503	18.5%
Capital Outlay	-	0.0%
Special events	111,217	1.1%
Operating supplies & small tools	66,144	0.6%
Professional services	51,870	0.5%
Operating Expenses	75,605	0.7%
Other Contracted services	213,699	2.0%
Uniforms	9,187	0.1%
Utilities	57,651	0.6%
Misc expenditures	<u>276,315</u>	2.6%
Total Expenditures	<u>10,461,051</u>	100.0%

GENERAL FUND EXPENDITURES BY OBJECT



**CITY OF MIAMI GARDENS
EXPENDITURES BY OBJECT-ALL FUNDS
FOR THE MONTH ENDING NOVEMBER 30, 2008**

	Actual Expenditures	
	as of 11/30/08	% of Total
Police:		
Police Salaries & wages	3,087,999	18.88%
Overtime	266,256	1.63%
Special pay	1,221,578	7.47%
Off Duty Services	115,004	0.70%
Payroll taxes	312,444	1.91%
Retirement	611,082	3.74%
Life & health Insurance	237,076	1.45%
ICMA Deferred benefits	76,156	0.47%
Workers' compensation	169,153	1.03%
Subtotal police wages and benefits	6,096,748	37.27%
Non-Police:		
General Employee Salaries & wages	2,031,195	12.42%
Council salaries	12,738	0.08%
Special pay	28,627	0.18%
Overtime	28,779	0.18%
Payroll taxes	146,763	0.90%
Retirement	211,118	1.29%
Life & health Insurance	186,180	1.14%
ICMA Deferred benefits	28,627	0.18%
Unemployment compensation	8,545	0.05%
Workers' compensation	75,039	0.46%
Subtotal non-police wages and benefits	2,757,611	16.86%
Transfers to other funds	3,030,140	18.52%
Capital Outlay	1,931,274	11.81%
Insurance	181,694	1.11%
Special events	111,217	0.68%
Gas, Oil, maintenance	83,469	0.51%
Advertising	-	0.00%
Education and training	18,550	0.11%
Repairs and maintenance	20,834	0.13%
Rentals & leases	101,046	0.62%
Telephone	38,440	0.23%
Operating supplies & small tools	85,442	0.52%
Debt service	1,034,999	6.33%
Professional services	149,029	0.91%
Other Contracted services	376,826	2.30%
Uniforms	10,893	0.07%
Utilities	80,656	0.49%
Misc expenditures	249,018	1.52%
Total Expenditures	16,357,886	100.00%



III) TRANSPORTATION FUND

CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-TRANSPORTATION
 (16.67% OF YEAR COMPLETED)

	FISCAL YEAR 2008-2009					Notes
	FY2006-07 ACTUAL	FY2007-08 ACTUAL	FY09 AMENDED BUDGET	AS OF Nov-08	% OF ACTUAL VS. BUDGET	
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	\$ 177,640	7.7%	
State Revenue Sharing	1,063,708	993,768	741,036	73,930	10.0%	
Charges for services	80,066	82,193	92,200	11,207	12.2%	
Grant revenue	1,042,641	736,700	23,714	7,839	33.1%	
Interest earnings	5,453	16,618	14,000	3,229	23.1%	
Misc revenues	78,150	16,516	2,000	901	45.1%	
Transfers in	-	252,184	374,321	45,382	12.1%	
Total revenues & appropriated fund balance	<u>5,562,384</u>	<u>4,868,582</u>	<u>4,333,646</u>	<u>1,111,503</u>	25.6%	(1)
Expenditures:						
Administrative	1,063,560	1,062,863	1,394,114	435,889	31.3%	
KMGB	443,676	519,086	537,456	44,979	8.4%	
Streets	3,554,937	2,274,044	2,402,076	367,175	15.3%	
Total expenditures	<u>5,062,173</u>	<u>3,855,993</u>	<u>4,333,646</u>	<u>848,043</u>	19.6%	(1)
Ending fund balance	<u>500,211</u>	<u>1,012,589</u>	<u>-</u>	<u>263,460</u>		

NOTES TO THE BUDGET REPORT

Transportation Fund

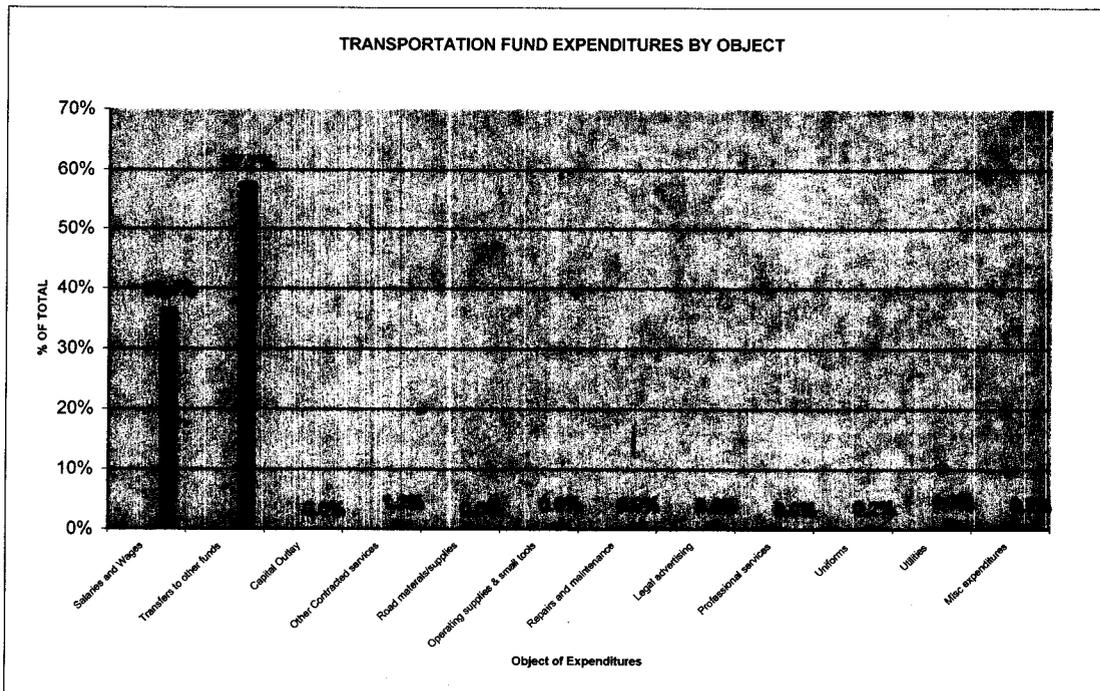
Page 6 is a detailed budget report for the Transportation Fund. This fund is used to account for all revenues and expenditures related to streets and road maintenance, Keep Miami gardens Beautiful, and other public works activities.

Note#1

Revenues as of November 2008 were 25.6% of budget and expenditures were at 19.6% 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 October revenues until at least November of 2008 and so on.

**CITY OF MIAMI GARDENS
TRANSPORTATION FUND EXPENDITURES BY OBJECT
FOR THE MONTH ENDING NOVEMBER 30, 2008**

Police:	Actual Expenditures	
	as of 11/30/08	% of Total
Salaries and Wages	215,608	25.4%
Overtime	2,684	0.3%
Payroll taxes	16,368	1.9%
Retirement	22,248	2.6%
Life & health Insurance	31,225	3.7%
ICMA Deferred benefits	3,091	0.4%
Unemployment compensation	-	0.0%
Workers' compensation	<u>17,797</u>	2.1%
Subtotal wages and benefits	309,021	36.4%
Transfers to other funds	489,637	57.7%
Capital Outlay	-	0.0%
Road materials/supplies	7,113	0.8%
Operating supplies & small tools	7,296	0.9%
Repairs and maintenance	-	0.0%
Legal advertising	6,363	0.8%
Professional services	-	0.0%
Other Contracted services	9,798	1.2%
Uniforms	1,706	0.2%
Utilities	10,971	1.3%
Misc expenditures	<u>6,138</u>	0.7%
Total Expenditures	<u>848,043</u>	100.0%



IV) DEVELOPMENTAL SERVICES FUND

CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-DEVELOPMENT SERVICES FUND
 (16.67% OF YEAR COMPLETED)

	<u>FY2006-07</u> <u>ACTUAL</u>	<u>FY2007-08</u> <u>ACTUAL</u>	<u>FY09 AMENDED</u> <u>BUDGET</u>	<u>AS OF</u> <u>Nov-08</u>	<u>% OF ACTUAL</u> <u>VS. BUDGET</u>	<u>Notes</u>
Appropriated Fund Balance	\$ 2,095,620	\$ 682,443	\$ -	\$ -		
Revenues:						
Planning and Zoning Fees	272,901	249,597	320,000	58,014	18%	
Building permits	2,100,939	1,555,332	1,400,000	324,294	23%	
Surcharge	148,696	142,371	190,000	7,582	4%	
BCCO	37,184	33,822	32,000	10,856	34%	
Grants	94,965	25,000		2,030	0%	
Intrereast earnings	21,128	7,766	33,126	583	0%	
Transfers in from General Fund	-	1,200,000	1,890,496	249,187	13%	(1)
Misc revenues	12,410	2,258	9,500	40	0%	
Total revenues & appropriated fund balance	<u>4,783,843</u>	<u>3,898,589</u>	<u>3,875,122</u>	<u>652,586</u>	17%	(1)
Expenditures:						
Administrative	1,857,360	2,512,976	2,649,719	465,950	18%	
Operating expenses	1,959,742	1,329,783	1,206,027	186,636	15%	
Capital Outlay	284,298	28,166	19,376	-	0%	
Total expenditures	<u>4,101,400</u>	<u>3,870,925</u>	<u>3,875,122</u>	<u>652,586</u>	17%	(1)
Ending fund balance	\$ 682,443	\$ 27,664	\$ -	\$ -		

NOTES TO THE BUDGET REPORT

Development Services Fund

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

Note #1

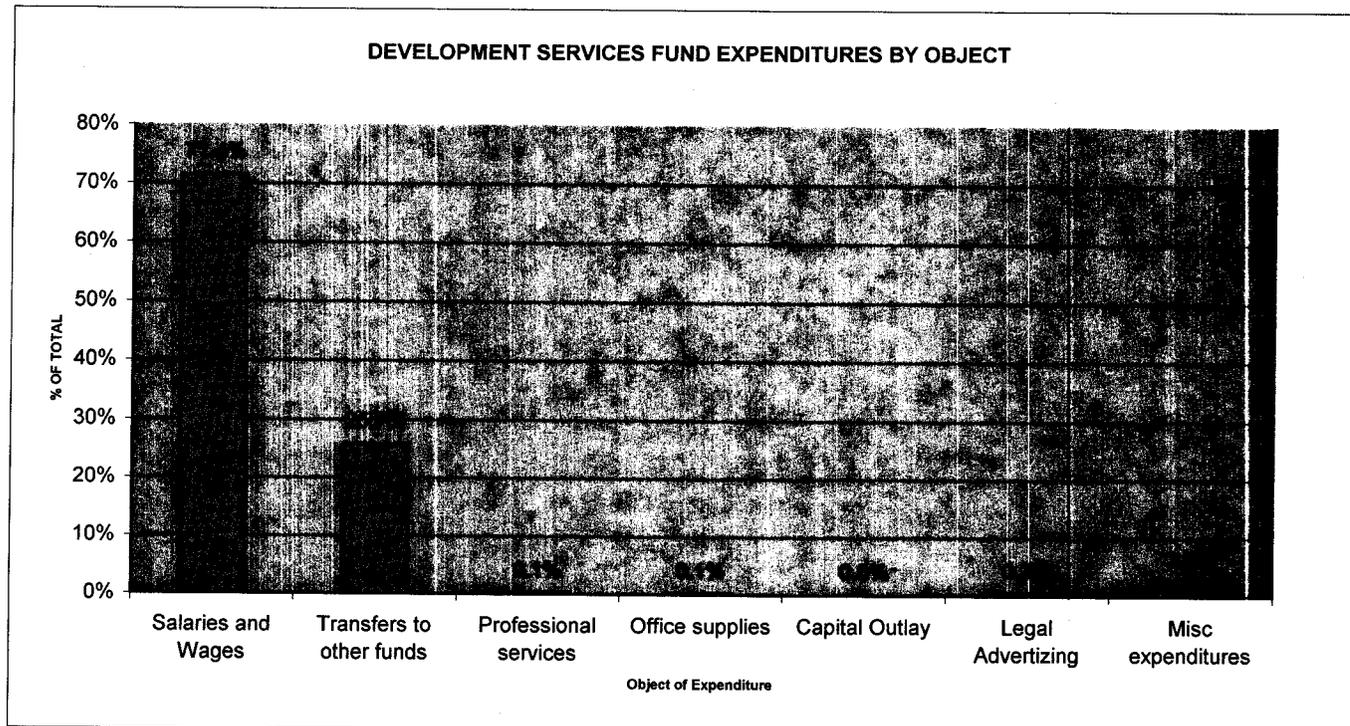
Referring to page 8, as of November 2008, the development service operation is reporting a deficit of \$249,187 which will require a General Fund subsidy for that amount.

Revenues(net of General fund transfers) as of November 2008 were 20% of budget while expenditures were at 17% of the annual budget.

This fund receives most of its funding from user fees on permits and planning and zoning fees, so actual revenue receipts during the year depend on user activity.

**CITY OF MIAMI GARDENS
DEVELOPMENT SERVICES FUND EXPENDITURES BY OBJECT
FOR THE MONTH ENDING NOVEMBER 30, 2008**

<u>Police:</u>	<u>Actual Expenditures</u> <u>as of 11/30/08</u>	<u>% of Total</u>
Salaries and Wages	351,661	53.9%
Overtime	5,369	0.8%
Payroll taxes	26,253	4.0%
Retirement	35,787	5.5%
Life & health Insurance	29,111	4.5%
ICMA Deferred benefits	4,701	0.7%
Unemployment compensation	-	0.0%
Workers' compensation	<u>13,070</u>	2.0%
Subtotal wages and benefits	465,952	71.4%
Transfers to other funds	167,580	25.7%
Professional services	540	0.1%
Office supplies	604	0.1%
Capital Outlay	-	0.0%
Legal Advertizing	2,054	0.3%
Misc expenditures	<u>15,856</u>	2.4%
Total Expenditures	<u>652,586</u>	100.0%



V) GENERAL SERVICES FUND

CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-GENERAL SERVICES FUND
 (16.67% OF YEAR COMPLETED)

	<u>FY2006-07</u> <u>ACTUAL</u>	<u>FY2007-08</u> <u>ACTUAL</u>	<u>FY09 AMENDED</u> <u>BUDGET</u>	<u>AS OF</u> <u>Nov-08</u>	<u>% OF ACTUAL</u> <u>VS. BUDGET</u>	<u>Notes</u>
Appropriated Fund Balance	\$ -	\$ -	\$ -	\$ -		
Revenues:						
Transfers in from other funds	3,692,140	7,142,343	7,132,166	1,062,586	15%	
Debt proceeds	5,675,000	1,845,630	1,322,000	-	0%	
Interest earnings	166,204	-	-	-	0%	
Misc Revenues	1,872	-	-	-	0%	
Total revenues & appropriated fund balance	<u>9,535,216</u>	<u>8,987,973</u>	<u>8,454,166</u>	<u>1,062,586</u>	13%	
Expenditures:						
Purchasing:						
Administrative	155,746	223,194	300,083	43,362	14%	
Operating expenses	23,336	43,131	30,788	3,658	12%	
Subtotal Purchasing	<u>179,082</u>	<u>266,325</u>	<u>330,871</u>	<u>47,020</u>	14%	
City Hall						
Operating expenses	806,366	1,984,413	2,091,331	403,465	19%	
Debt service	351,830	351,830	-	-	0%	
Subtotal City Hall	<u>1,158,196</u>	<u>2,336,243</u>	<u>2,091,331</u>	<u>403,465</u>	19%	
IT						
Administrative	238,693	609,113	1,038,615	154,519	15%	
Operating expenses	349,041	704,433	908,976	81,435	9%	
Capital Outlay	32,413	1,164,664	926,937	44,943	5%	
Subtotal IT	<u>620,147</u>	<u>2,478,210</u>	<u>2,874,528</u>	<u>280,897</u>	10%	
Fleet						
Administrative	52,824	106,877	142,893	26,789	19%	
Operating expenses	308,536	1,455,877	1,912,926	127,879	7%	
Capital Outlay	4,619,078	526,338	1,101,617	-	0%	
Debt service	326,141	2,313,559	-	-	0%	
Subtotal Fleet	<u>5,306,579</u>	<u>4,402,651</u>	<u>3,157,436</u>	<u>154,668</u>	5%	
Total expenditures all divisions	<u>7,264,004</u>	<u>9,483,429</u>	<u>8,454,166</u>	<u>886,050</u>	10%	
Ending fund balance(deficit) (added/deducted from General Fund)	<u>\$ 2,271,212</u>	<u>\$ (495,456)</u>	<u>\$ -</u>	<u>\$ 176,536</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.

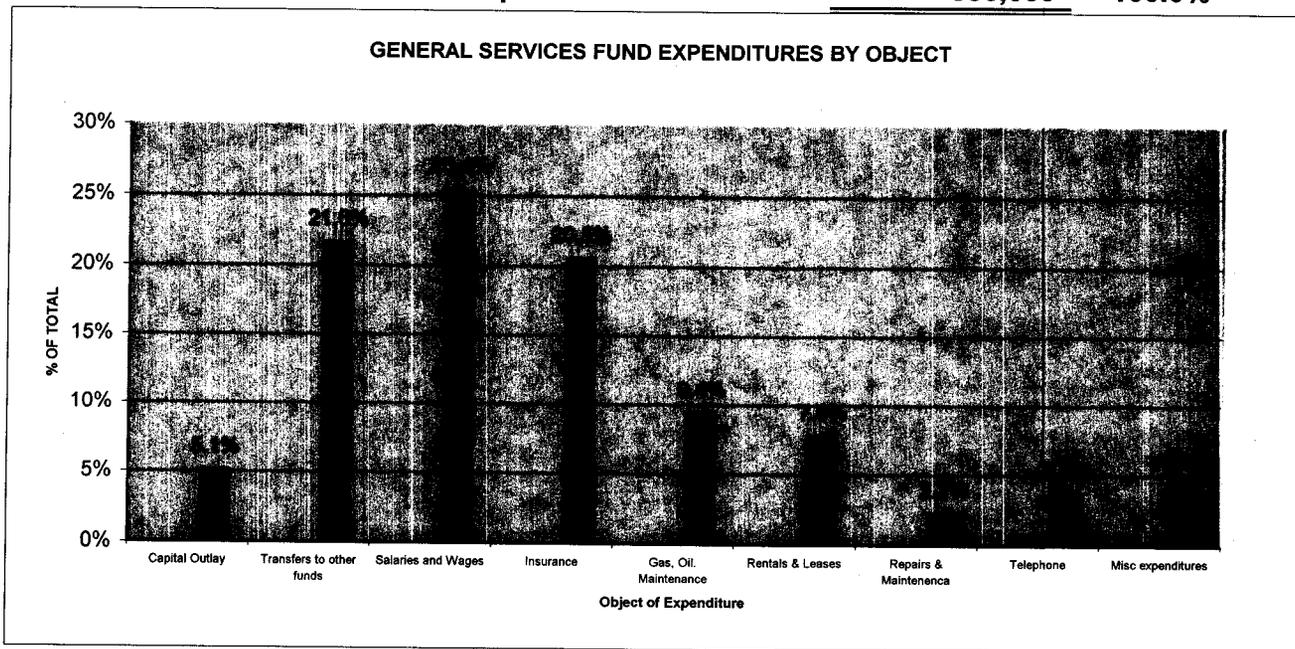
The revenues of this fund come from transfers from other departments and fund as well as debt proceeds related to vehicle and equipment purchases.

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 MONTH ENDING NOVEMBER 30, 2008**

<u>Police:</u>	<u>Actual Expenditures</u> <u>as of 11/30/08</u>	<u>% of Total</u>
Salaries and Wages	172,607	19.5%
Overtime	3,273	0.4%
Payroll taxes	13,128	1.5%
Retirement	16,418	1.9%
Life & health Insurance	13,942	1.6%
ICMA Deferred benefits	4,117	0.5%
Workers' compensation	<u>1,184</u>	0.1%
Subtotal wages and benefits	224,669	25.4%
Insurance	181,694	20.5%
Capital Outlay	44,943	5.1%
Transfers to other funds	191,371	21.6%
Gas, Oil, Maintenance	83,469	9.4%
Rentals & Leases	69,005	7.8%
Repairs & Maintenance	19,774	2.2%
Telephone	32,422	3.7%
Misc expenditures	<u>38,703</u>	4.4%
Total Expenditures	<u>886,050</u>	100.0%



VI) STORMWATER ENTERPRISE FUND

CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-STORMWATER
 (16.67% OF YEAR COMPLETED)

FISCAL YEAR 2007-2008

	FY2006-07 ACTUAL	FY2007-08 ACTUAL	FY09 AMENDED BUDGET	AS OF Nov-08	% OF ACTUAL VS. BUDGET
Appropriated Fund Balance	\$ -	\$ 466,914	\$ -	\$ -	
Revenues:					
Stormwater fees	\$ 1,400,804	\$ 3,473,074	\$ 3,395,000	\$ 114,615	3.4%
Grant revenues	-	-	100,000	-	0.0%
Misc Income	4,701	20,779	25,300	5,634	22.3%
Total revenues & appropriated fund balance	1,405,505	3,960,767	3,520,300	120,249	3.4%
Expenditures:					
Administrative costs	10,367	293,236	739,438	90,784	12.3%
Operations and maintenance	83,355	920,282	1,371,920	15,976	1.2%
Capital outlay	-	356,553	157,485	-	0.0%
Interest expense and fees	388,563	418,344	657,474	-	0.0%
Transfer to other funds	456,306	1,007,263	593,983	98,998	16.7%
Total expenditures	938,591	2,995,678	3,520,300	205,758	5.8%
Excess (deficit) revenues over expenditures	466,914	965,089	-	(85,509)	
Non-cash budget items:					
Depreciation	-	356,553	356,400	72,803	20.4%

NOTES TO THE BUDGET REPORT

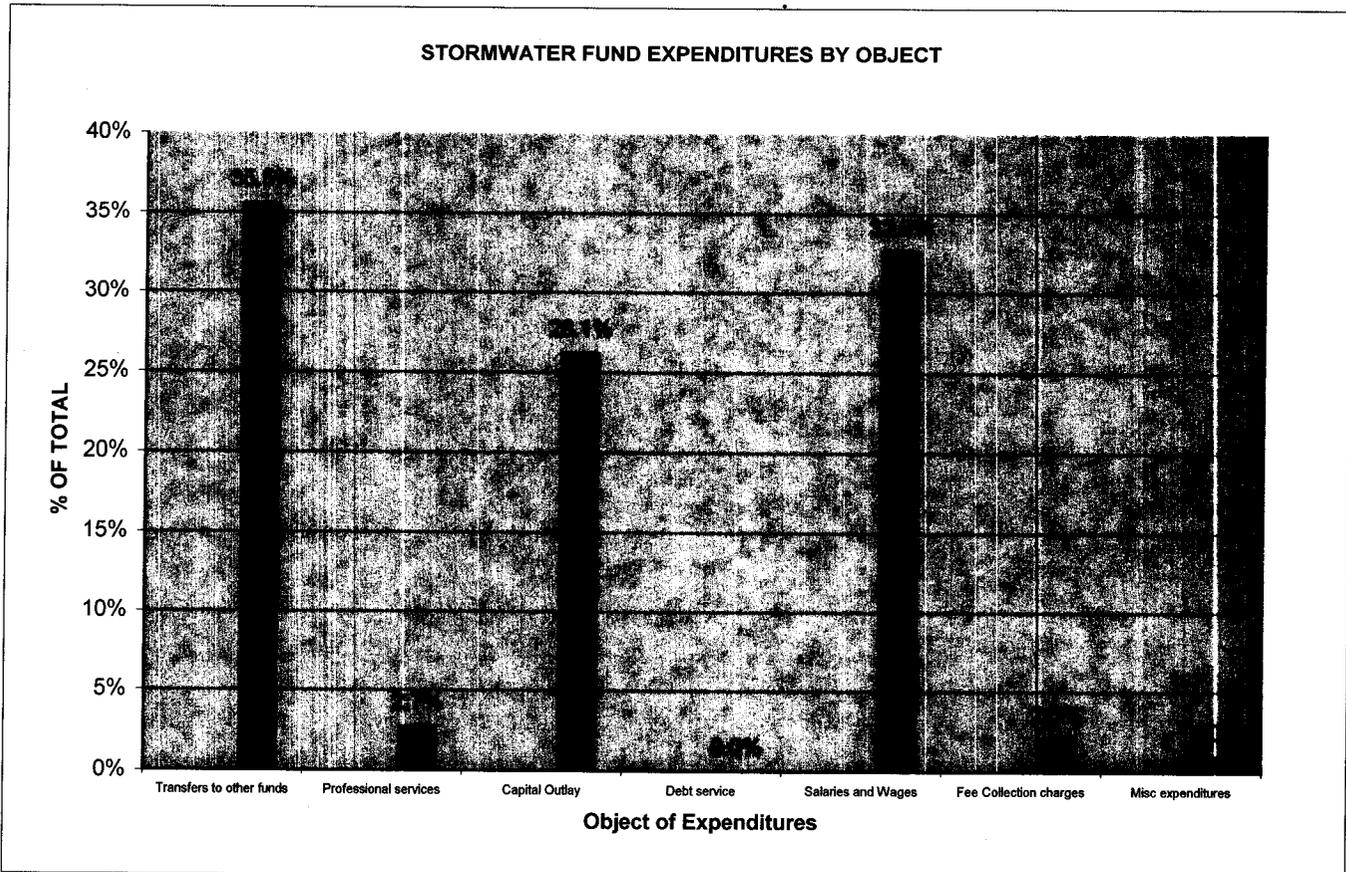
Stormwater Fund

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 November 2008 are only 3.4% of the budgeted revenues received, while expenditures were at 5.8% of the annual budget.

**CITY OF MIAMI GARDENS
STORMWATER FUND EXPENDITURES BY OBJECT
FOR THE MONTH ENDING NOVEMBER 30, 2008**

<u>Police:</u>	<u>Actual Expenditures</u>	
	<u>as of 11/30/08</u>	<u>% of Total</u>
Salaries and Wages	67,811	24.3%
Overtime	122	0.0%
Payroll taxes	5,199	1.9%
Retirement	6,618	2.4%
Life & health Insurance	5,217	1.9%
ICMA Deferred benefits	1,136	0.4%
Workers' compensation	<u>4,681</u>	1.7%
Subtotal wages and benefits	90,784	32.6%
Transfers to other funds	98,998	35.5%
Capital Outlay	72,803	26.1%
Fee Collection charges	5,707	2.0%
Professional services	7,550	2.7%
Misc expenditures	<u>2,719</u>	1.0%
Total Expenditures	<u>278,561</u>	100.0%



VII) CDBG FUND

CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-CDBG
 (16.67% OF YEAR COMPLETED)

FISCAL YEAR 2008-2009

	<u>FY2006-07</u> <u>ACTUAL</u>	<u>FY2007-08</u> <u>ACTUAL</u>	<u>FY09 AMENDED</u> <u>BUDGET</u>	<u>AS OF</u> <u>Nov-08</u>	<u>% OF ACTUAL</u> <u>VS. BUDGET</u>	<u>Notes</u>
Appropriated Fund Balance	\$ -	\$ (32,681)	\$ 227,072	\$ 227,072		
Revenues:						
Program Revenue	657,065	1,442,913	9,400,267	61,975	1%	
OCED Grant	10,291	368,737	1,700,000	-	0%	
Facade renovation grant	3,949	2,688		-	0%	
Facade Business Contribution	-	32,286		-	100%	
Misc revenues	3,168	2,711	1,200	-	100%	
Total revenues & appropriated fund balance	<u>674,473</u>	<u>1,816,654</u>	<u>11,328,539</u>	<u>289,047</u>	3%	
Expenditures:						
Administrative	195,999	212,085	303,050	48,183	16%	
Operating expenses	500,864	1,066,969	10,591,578	240,864	2%	
Capital Outlay	10,291	317,906	433,911	-	0%	
Total expenditures	<u>707,154</u>	<u>1,596,960</u>	<u>11,328,539</u>	<u>289,047</u>	3%	
Ending fund balance	\$ <u>(32,681)</u>	\$ <u>219,694</u>	\$ -	\$ -		

NOTES TO THE BUDGET REPORT

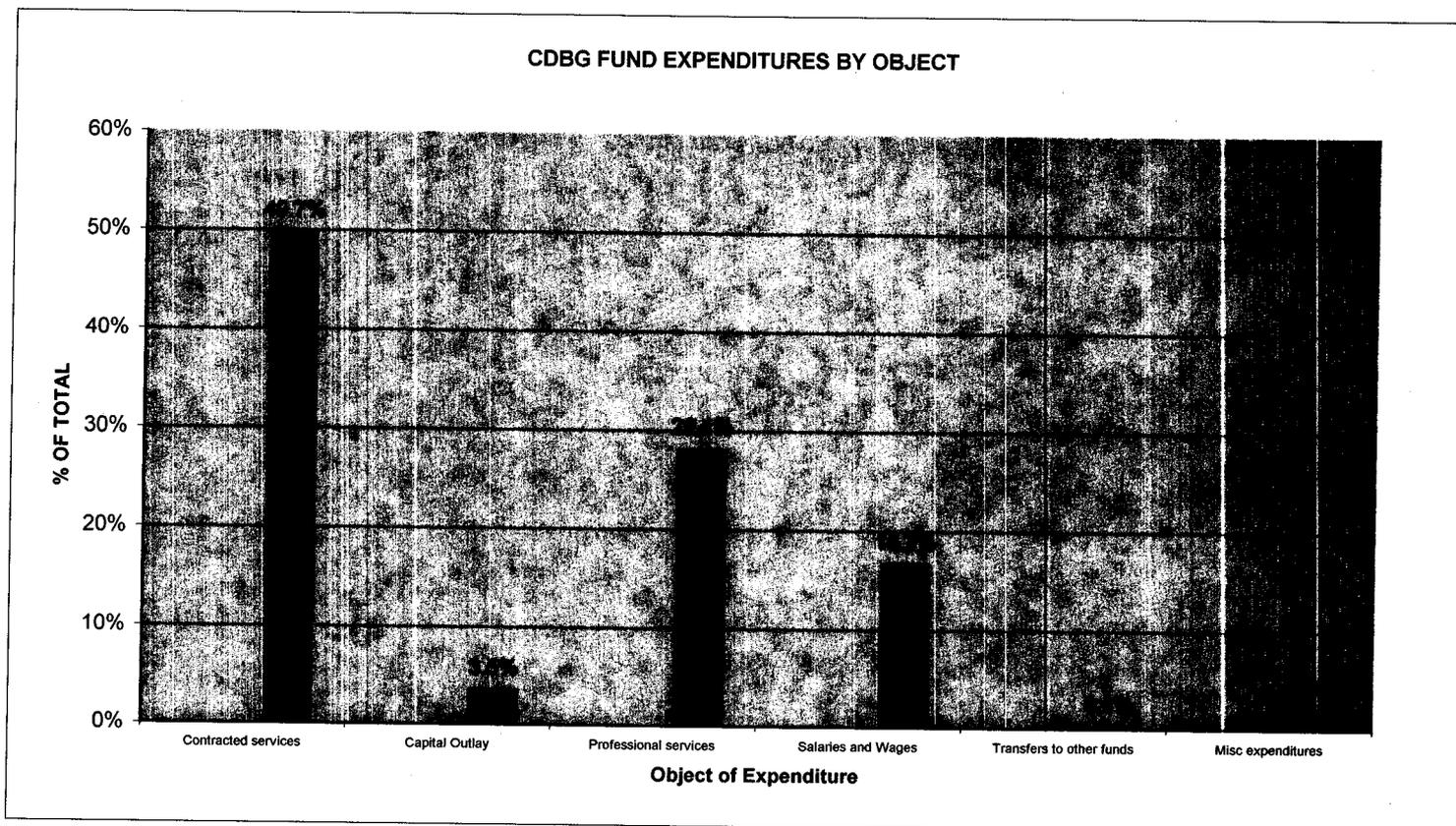
CDBG Fund

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

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

**CITY OF MIAMI GARDENS
CDBG FUND EXPENDITURES BY OBJECT
FOR THE MONTH ENDING NOVEMBER 30, 2008**

<u>Police:</u>	<u>Actual Expenditures</u> <u>as of 11/30/08</u>	<u>% of Total</u>
Salaries and Wages	36,242	12.5%
Overtime	297	0.1%
Payroll taxes	2,473	0.9%
Retirement	4,181	1.4%
Life & health Insurance	3,547	1.2%
ICMA Deferred benefits	691	0.2%
Workers' compensation	<u>754</u>	0.3%
Subtotal wages and benefits	48,185	16.7%
Transfers to other funds	333	0.1%
Capital Outlay	10,000	3.5%
Contracted services	143,535	49.7%
Professional services	81,093	28.1%
Misc expenditures	<u>5,901</u>	2.0%
Total Expenditures	<u>289,047</u>	100.0%



VIII) CAPITAL PROJECTS FUND

CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-CAPITAL PROJECTS FUND
 (16.67% OF YEAR COMPLETED)

	FISCAL YEAR 2008-2009				% OF ACTUAL VS. BUDGET
	FY2006-07 ACTUAL	FY2006-07 ACTUAL	FY09 AMENDED BUDGET	AS OF Nov-08	
Appropriated Fund Balance	\$ (1,428,726)	\$ 13,595,976	\$ 16,335,211	\$ 16,335,211	
Revenues:					
Grant funds	3,160,677	11,109,656	36,236,750	-	0%
Debt proceeds	14,400,000	-	-	-	0%
Transfers in from other funds	8,752,000	4,884,197	1,700,000	283,334	17%
Interest earnings	201,258	431,276	300,000	46,107	15%
Misc revenues	-	3,500	195,000	195,000	100%
Land sale	-	-	-	-	0%
Total revenues & appropriated fund balance	<u>25,085,209</u>	<u>30,024,605</u>	<u>54,766,961</u>	<u>16,859,652</u>	31%
Expenditures:					
Administrative	80,244	228,154	362,719	44,450	12%
Operating expenses	331,357	474,742	1,106,107	122,013	11%
Capital Outlay	10,715,790	13,797,363	53,298,135	1,433,234	3%
Debt service	361,842	2,248,987	-	-	0%
Total expenditures	<u>11,489,233</u>	<u>16,749,246</u>	<u>54,766,961</u>	<u>1,599,697</u>	2.9%
Ending fund balance	<u>\$13,595,976</u>	<u>\$ 13,275,359</u>	<u>\$ -</u>	<u>\$ 15,259,955</u>	

NOTES TO THE BUDGET REPORT

Capital Projects Fund

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

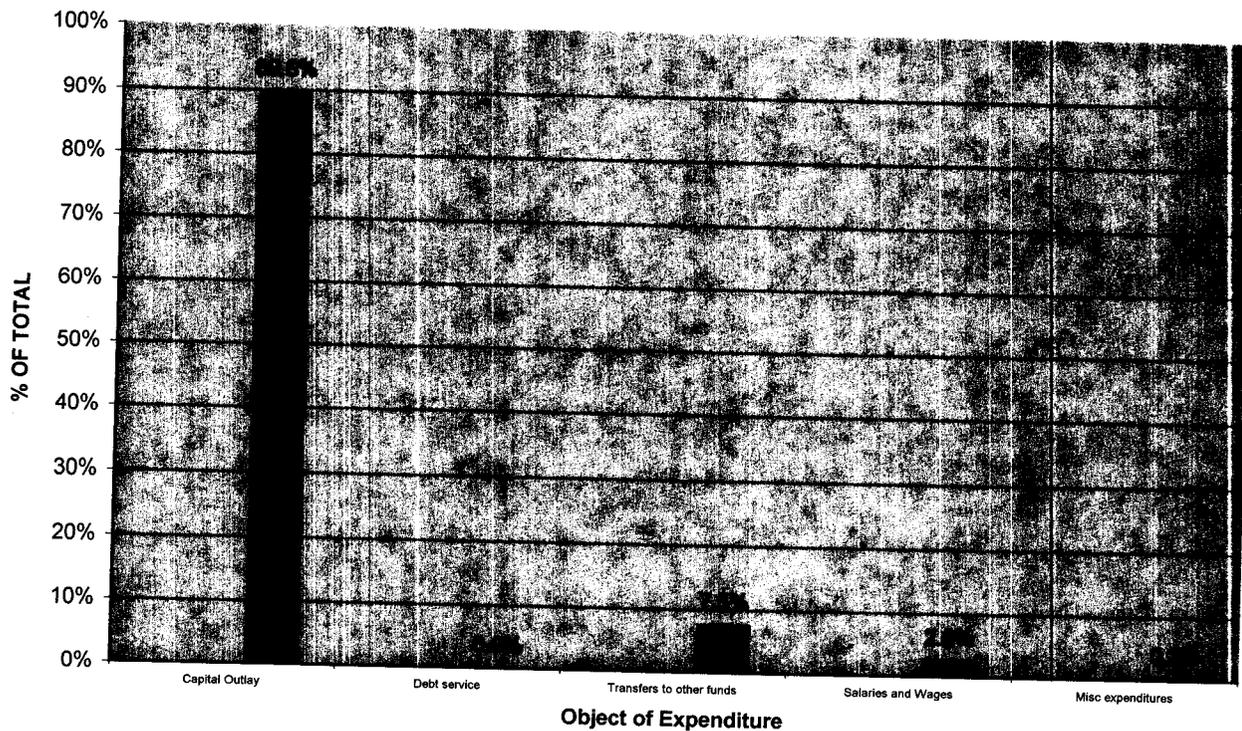
Revenues for this fund come mostly from grants, debt proceeds, and transfers from other funds. The General fund will transfer \$1.7 million into this fund for the current year. Since most of the grants budgeted are "reimbursement" grants, we will not be realizing any revenues until actual expenditures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

As of November 2008, we had received 31% of the budgeted annual revenues while expenditures were 2.9%, expenditures will begin to increase as projects city-wide commence.

**CITY OF MIAMI GARDENS
CAPITAL PROJECTS FUND EXPENDITURES BY OBJECT
FOR THE MONTH ENDING NOVEMBER 30, 2008**

<u>Police:</u>	<u>Actual Expenditures</u> <u>as of 11/30/08</u>	<u>% of Total</u>
Salaries and Wages	33,279	2.1%
Payroll taxes	2,554	0.2%
Retirement	3,226	0.2%
Life & health Insurance	326	0.0%
ICMA Deferred benefits	979	0.1%
Workers' compensation	<u>1,167</u>	0.1%
Subtotal wages and benefits	41,531	2.6%
Transfers to other funds	119,852	7.5%
Capital Outlay	1,433,234	89.6%
Misc expenditures	<u>5,080</u>	0.3%
Total Expenditures	<u>1,599,697</u>	100.0%

CAPITAL PROJECTS FUND EXPENDITURES BY OBJECT



IX) SPECIAL REVENUE FUND

CITY OF MIAMI GARDENS
 ACTUAL VS BUDGET REPORT-SPECIAL REVENUE FUND
 (16.67% OF YEAR COMPLETED)

FISCAL YEAR 2008-2009

	<u>FY2006-07</u> <u>ACTUAL</u>	<u>FY2006-07</u> <u>ACTUAL</u>	<u>FY09 AMENDED</u> <u>BUDGET</u>	<u>AS OF</u> <u>Nov-08</u>	<u>% OF ACTUAL</u> <u>VS. BUDGET</u>
Appropriated Fund Balance	\$ 1,181,901	\$ 1,576,698	\$ 1,835,449	\$ 1,835,449	
Revenues:					
Impact fee-Police	50,505	45,125	25,000	20,263	81%
Impact fee-Open spaces	271,131	74,115	25,000	6,088	24%
Impact fee-improvements	44,292	62,970	20,000	5,612	28%
General admin fees	-	9,030	2,100	878	4%
CMG Junior Council	16,695	7,670	-	-	0%
LETF	22,843	14,280	10,000	2,442	24%
Jazz festival	97,399	428,599	-	-	0%
Event revenues	9,028	500	-	-	0%
Interest earnings	25,856	52,558	46,000	8,611	100%
Total revenues & appropriated					
fund balance	<u>1,719,650</u>	<u>2,271,545</u>	<u>1,963,549</u>	<u>1,879,343</u>	96%
Expenditures:					
Operating expenses	17,082	-	1,178,299	-	0%
Police	1,035	165,518	57,469	45,215	79%
Parks Open Spaces	-	3,450	150,000	-	0%
LETF-Police	-	-	66,000	6,210	9%
Parks Improvements	-	3,450	354,090	204,090	58%
CMG Junior Council	5,981	8,679	-	9,771	100%
Transfer to other funds	118,854	255,000	5,000	833	17%
Total expenditures	<u>142,952</u>	<u>436,097</u>	<u>1,810,858</u>	<u>266,119</u>	15%
Ending fund balance	<u>\$ 1,576,698</u>	<u>\$ 1,835,448</u>	<u>\$ 152,691</u>	<u>\$ 1,613,224</u>	

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 November 30, 2008, the fund had an ending fund balance of \$1,613,224. 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.....	\$ 45,979
Parks Improvements.....	\$ 487,464
Parks-Open Spaces.....	\$ 685,785
LETTF.....	\$ 48,771
Other.....	<u>\$ 345,225</u>
Total	<u>\$ 1,613,224</u>

X) SHIP FUND

**CITY OF MIAMI GARDENS
ACTUAL VS BUDGET REPORT-SHIP
(16.67% OF YEAR COMPLETED)**

	<u>FISCAL YEAR 2008-2009</u>				<u>% OF ACTUAL VS. BUDGET</u>	<u>Notes</u>
	<u>FY2006-07 ACTUAL</u>	<u>FY2007-08 ACTUAL</u>	<u>FY09 AMENDED BUDGET</u>	<u>AS OF Nov-08</u>		
Appropriated Fund Balance	\$ -	\$ 73,526	\$ 118,046	\$ 118,046		
Revenues:						
SHIP funds	\$ 91,893	\$ 657,872	\$ 823,054	\$ 99,117	12%	
Interest earnings	433	2,824	-	5	100%	
Total revenues & appropriated fund balance	<u>92,326</u>	<u>734,222</u>	<u>941,100</u>	<u>217,168</u>	23%	
Expenditures:						
Administrative	7,819	19,723	65,488	11,441	17%	
Operating expenses	<u>10,981</u>	<u>596,453</u>	<u>875,612</u>	<u>30,295</u>	3%	
Total expenditures	<u>18,800</u>	<u>616,176</u>	<u>941,100</u>	<u>41,736</u>	4%	
Ending fund balance	<u>\$ 73,526</u>	<u>\$ 118,046</u>	<u>\$ -</u>	<u>\$ 175,432</u>		

NOTES TO THE BUDGET REPORT

SHIP Fund

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

Revenues are received in advance on a quarterly basis from the State, as you can see by November 2008 we had already received an allotment of \$99,117.

XI) LAW ENFORCEMENT TRUST FUND

**CITY OF MIAMI GARDENS
ACTUAL VS BUDGET REPORT-LAW ENFORCEMENT TRUST FUND
(16.67% OF YEAR COMPLETED)**

	<u>FISCAL YEAR 2008-2009</u>			<u>Notes</u>
	<u>FY09 AMENDED BUDGET</u>	<u>AS OF Nov-08</u>	<u>% OF ACTUAL VS. BUDGET</u>	
Appropriated Fund Balance	\$ 17,041	\$ 17,041		
Revenues:				
Forfeiture funds	\$ -	\$ -	0%	
Interest earnings	-	78	0%	
Total revenues & appropriated fund balance	<u>17,041</u>	<u>17,119</u>	0%	
Expenditures:				
Administrative	-	-	0%	
Operating expenses	<u>16,900</u>	<u>-</u>	0%	
Total expenditures	<u>16,900</u>	<u>-</u>	0%	
Ending fund balance	<u>\$ 141</u>	<u>\$ 17,119</u>		

NOTES TO THE BUDGET REPORT

Law Enforcement Trust Fund

Page 20 is the new Law Enforcement Trust Fund which will be used to account for all revenues coming from Police forfeitures. These funds are strictly reserved for specific law enforcement uses and expenditures must be approved by Council via a resolution. As of November 30, 2008, the City had \$17,119 in funds available for approved law enforcement purposes.

XII) MONTHLY AND YTD EXPENDITURE REPORT

CITY OF MIAMI GARDENS

**Monthly and YTD Expenditure Report
Operating Budget Summary by Fund- NOVEMBER 2008**

Fund	FY2008-09 Adopted Budget	FY2008-09 Current month actual spent	Current month % spent	FY2008-09 YTD Actual spent	YTD % spent	FY2008-09 Outstanding encumbrances	FY2008-09 YTD committed	YTD % committed	Unencumbered Balance
GENERAL GOVERNMENT									
Legislative	857,899	75,636	8.82%	153,240	17.86%	2,369	155,609	18.14%	702,290
City Manager	1,254,407	143,715	11.46%	264,192	21.06%	29,593	293,785	23.42%	960,622
Media & Special Events	1,860,409	60,791	3.23%	190,819	10.15%	281,086	471,905	25.10%	1,408,504
City Clerk	458,348	34,875	7.61%	69,921	15.26%	5,083	75,004	16.36%	383,344
Finance	780,618	53,031	6.79%	118,790	15.22%	11,438	130,228	16.68%	650,390
Human Resources	952,945	69,189	7.26%	138,699	14.55%	5,129	143,828	15.09%	809,117
City Attorney	300,900	142,297	47.29%	142,297	47.29%	530	142,827	47.47%	158,073
Non-Departmental	13,925,565	405,079	2.91%	570,239	4.09%	66,278	636,517	4.57%	13,289,048
Total General Government	20,411,081	984,613	4.82%	1,648,197	8.08%	401,506	2,049,703	10.04%	18,361,388
PUBLIC SAFETY									
School Crossing Guards	1,202,557	77,503	6.44%	185,127	15.39%	9,371	194,498	16.17%	1,008,059
Police	34,004,163	3,205,873	9.43%	7,108,658	20.91%	399,183	7,507,841	22.08%	26,496,322
Code Enforcement	1,982,881	148,806	7.50%	322,974	16.29%	20,521	343,495	17.32%	1,639,386
Total Public Safety	37,189,601	3,432,182	9.23%	7,616,759	20.48%	429,075	8,045,834	21.63%	29,143,767
RECREATION									
Administration	6,594,165	493,509	7.48%	791,338	12.00%	718,805	1,510,143	22.90%	5,084,022
Maintenance	2,667,795	195,425	7.33%	368,093	13.80%	294,059	662,152	24.82%	2,005,643
MGCC	741,381	18,332	2.47%	36,664	4.95%	-	36,664	4.95%	704,717
Total Recreation	10,003,341	707,266	7.07%	1,196,095	11.96%	1,012,864	2,208,959	22.08%	7,794,382
TRANSPORTATION									
Administration	1,394,114	64,876	4.65%	435,889	31.27%	6,764	442,653	31.75%	951,461
Keep Miami Gardens Beautiful	537,456	26,586	4.95%	44,979	8.37%	66,598	111,567	20.76%	425,889
Streets	2,402,076	187,460	7.80%	367,175	15.29%	92,653	459,828	19.14%	1,942,248
DEVELOPMENT SERVICES									
Planning	858,568	65,935	7.68%	142,536	16.60%	46,828	189,364	22.06%	669,204
Building Services	3,016,554	234,766	7.78%	510,050	16.91%	71,639	581,689	19.26%	2,434,865
GENERAL SERVICE									
Purchasing	330,871	21,082	6.37%	47,020	14.21%	250	47,270	14.29%	283,601
City Hall	2,091,331	110,259	5.27%	403,465	19.29%	16,073	419,538	20.06%	1,671,793
IT	2,874,528	158,770	5.52%	280,897	9.77%	243,047	523,944	18.23%	2,350,584
Fleet	3,157,436	125,344	3.97%	154,668	4.90%	798,140	952,808	30.18%	2,204,628
OTHER FUNDS									
Stormwater	3,520,300	142,369	4.04%	278,560	7.91%	46,394	324,954	9.23%	3,195,346
Capital Projects Fund	54,766,961	1,501,333	2.74%	1,599,698	2.92%	7,577,283	9,176,981	16.76%	45,589,980
CDBG	11,328,539	206,487	1.82%	289,048	2.55%	1,426,517	1,715,565	15.14%	9,612,974
Debt Service	5,364,006	673,010	12.50%	1,034,999	19.22%	-	1,034,999	19.22%	4,349,007
SHIP	941,100	19,678	2.09%	41,736	4.43%	165,297	207,033	22.00%	734,067
Lee Enforcement Trust Fund	16,900	-	0.00%	-	0.00%	-	-	0.00%	16,900
Special Revenue Fund	1,810,858	255,932	14.13%	266,119	14.70%	186,565	452,684	25.00%	1,358,174
Total All Funds	62,036,631	3,517,948	5.66%	10,357,860	16.10%	12,867,463	26,946,373	17.86%	133,090,258

*As of November 2008, 16.67% of FY2008-09 has been completed

NOTES TO THE BUDGET REPORT

Monthly and YTD Expenditures Report-All Funds

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

The totals row at the bottom shows that as of November 2008, total expenditures actually paid were \$16,357,890 or 10.1% of the annual budget, and total expenditures both paid and encumbered were \$28,945,373 or 17.86% of the total annual budget.

XIII) MONTHLY AND YTD REVENUE REPORT

CITY OF MIAMI GARDENS
REVENUES ALL FUNDS

Nov-08

Revenue Categories	FY2008-09 Adopted Budget	Monthly Received FY2008	% of total budget received	Monthly Received FY2008	Over (Under) from FY2008	YTD Received FY2008	% of total budget received	YTD Received FY2008	Over (Under) from FY2008
GENERAL FUND									
Ad Valorem	23,608,249	1,937,571	8.21%	1,937,571	573,834	1,937,571	8.21%	1,937,571	573,834
Franchise Fees	4,685,000	129,685	2.77%	102,620	27,065	283,967	5.63%	219,524	44,443
Utility Taxes	5,840,000	80,496	1.38%	77,545	2,951	80,945	1.39%	90,650	(9,705)
Communications tax	3,650,000	332,084	9.10%	305,519	26,565	332,084	9.10%	305,519	26,565
License, fees & permits	2,043,000	119,892	5.87%	96,010	23,882	1,058,159	51.79%	863,532	194,627
Half cent sales tax	7,137,666	450,548	6.31%	535,651	(85,103)	450,548	6.31%	535,651	(85,103)
State Revenue sharing	2,576,047	201,518	7.82%	232,685	(31,167)	201,518	7.82%	232,685	(31,167)
Alcoholic Beverage	15,000	-	0.00%	-	-	-	0.00%	-	-
Investment earnings	500,000	19,447	3.89%	62,913	(43,466)	43,420	8.68%	31,233	12,187
Recitation revenues	506,000	42,295	8.36%	24,970	17,325	63,282	12.51%	53,748	9,534
Grant revenue	880,000	148,820	16.92%	800	148,320	151,204	17.18%	600	150,604
Fines and Judgments	415,000	8,260	1.99%	23,911	(15,651)	71,441	17.21%	42,653	28,788
Jazz Festival	550,000	1,000	0.18%	1,000	1,000	1,000	0.18%	1,000	-
MLK Donations/Special events	85,000	6,735	7.92%	1,600	5,135	7,694	9.05%	1,600	6,094
Police Off Duty revenues	650,000	47,971	7.38%	47,971	-	94,988	14.62%	1,600	94,988
Other revenues	318,761	27,336	8.58%	19,650	7,686	97,284	30.52%	31,409	65,875
School crossing guards	336,000	-	0.00%	502	(502)	1,771	0.53%	502	1,269
Red Light Camera Fees	500,000	-	0.00%	-	-	-	0.00%	-	-
Calder Revenue	250,000	-	0.00%	-	-	-	0.00%	-	-
Debt proceeds	-	-	0.00%	-	-	-	0.00%	-	-
Interfund transfers	2,532,581	91,363	3.61%	98,591	(7,228)	481,604	19.02%	224,563	257,041
App. Fund balance	10,323,719	10,323,719	100.00%	11,244,771	(719,052)	10,325,719	100.00%	11,244,771	(719,052)
SUBTOTAL GENERAL FUND	67,604,083	14,170,840	20.96%	14,191,276	(20,435)	15,954,208	23.47%	15,242,377	621,832
TRANSPORTATION FUND									
Local Option GasTax	2,295,000	177,640	7.45%	184,516	(6,876)	177,640	7.45%	184,516	(6,876)
Charges for services	92,200	3,067	3.07%	6,852	(3,785)	11,207	11.21%	10,203	1,004
State Revenue sharing	741,036	73,930	5.10%	86,062	(12,132)	73,930	5.10%	86,062	(12,132)
Grant/Donations revenue	23,714	-	0.00%	-	-	7,839	10.70%	-	7,839
Interest earnings	14,000	1,351	100.00%	402	949	3,229	100.00%	2,080	1,149
Other revenues	2,000	-	0.00%	-	-	901	45.05%	-	901
General Fund subsidy	94,439	-	0.00%	-	-	-	0.00%	-	-
Interfund transfers	279,862	22,691	22.78%	8,301	14,390	45,382	45.56%	16,602	28,780
App. Fund balance	791,375	791,375	125.03%	500,211	291,164	791,375	125.03%	500,211	291,164
SUBTOTAL TRANSPORTATION FUND	4,333,640	1,070,054	22.55%	768,344	263,719	1,111,503	23.44%	798,874	311,529
DEVELOPMENTAL SERVICES									
Planning & Zoning fees	320,000	35,705	11.16%	19,390	16,315	58,014	18.13%	43,491	14,523
Building permits	1,400,000	78,374	5.60%	98,890	(20,516)	324,294	23.16%	203,398	120,896
Surcharge	190,000	5,170	2.72%	12,705	(7,535)	7,582	3.99%	27,097	(19,515)
BCCO	32,000	3,752	11.73%	2,480	1,272	10,856	33.93%	3,779	7,077
Investment earnings	35,126	214	0.65%	188	26	583	1.76%	4,769	(4,186)
Certificate of completion	4,000	-	0.00%	856	(856)	40	1.00%	1,590	(1,550)
Community development fees	5,000	-	0.00%	544	(544)	-	0.00%	4,494	(4,494)
Other revenues/Grants	500	80	16.00%	80	-	2,030	406.00%	-	2,030
General Fund and subsidy	1,890,496	249,187	13.18%	249,187	-	249,187	13.18%	-	249,187
App. Fund balance	-	-	0.00%	682,443	(682,443)	-	0.00%	682,443	(682,443)
SUBTOTAL DEVELOPMENTAL	3,075,122	372,462	9.81%	817,486	(445,074)	682,506	16.94%	871,061	(318,475)
GENERAL SERVICES									
Debt proceeds	1,322,000	-	0.00%	-	-	-	0.00%	-	-
Interfund transfers	7,132,166	531,293	7.45%	479,846	51,447	1,062,586	14.90%	2,422,833	(1,360,247)
Investment earnings	-	-	0.00%	-	-	-	0.00%	-	-
SUBTOTAL GENERAL SERVICES	9,454,166	531,293	6.99%	479,846	51,447	1,062,586	12.87%	2,422,833	(1,360,247)

XIII) MONTHLY AND YTD REVENUE REPORT

CITY OF MIAMI GARDENS
REVENUES ALL FUNDS

Nov-08

Revenue Categories	Total FY08-09 Adopted Budget	Monthly Received FY2008	% of total budget received	Monthly Received FY2008	Over (Under) from FY2008	YTD Received FY2008	% of total budget received	YTD Received FY2008	Over (Under) from FY2008
STORMWATER FUND									
Stormwater fees	3,395,000	114,615	3.38%	112,681	1,934	112,681	3.38%	112,681	1,934
Grants	100,000	-	0.00%	-	-	-	0.00%	-	-
Misc Revenues	300	264	0.00%	264	(264)	264	0.05%	264	1,438
Interest Income	25,000	1,524	100.00%	-	1,524	3,932	100.00%	25	3,907
App. Fund balance	-	-	0.00%	-	-	-	0.00%	-	-
SUBTOTAL STORMWATER	3,520,300	116,139	1.08%	112,945	3,194	112,970	1.12%	112,970	7,279
CDBG									
HUD	2,410,388	-	0.00%	-	-	-	0.00%	-	-
OCED grant	1,700,000	-	0.00%	-	-	-	0.00%	-	-
HUD-Stabilization	6,866,119	-	0.00%	-	-	-	0.00%	-	-
EDI	123,750	-	0.00%	-	-	-	0.00%	-	-
Facade renovation	-	-	0.00%	-	-	-	0.00%	-	-
Facade Business Contribution	-	-	0.00%	-	-	-	0.00%	-	-
Misc revenues	1,200	227,072	100.00%	14,536	(14,536)	15,536	0.00%	15,536	(15,536)
App. Fund balance	-	-	0.00%	-	-	-	0.00%	-	-
SUBTOTAL CDBG	11,328,539	227,072	2.00%	(32,680)	259,752	(32,680)	100.00%	(32,680)	259,752
CAPITAL PROJECTS									
Grant funds	36,236,750	16,335,211	0.00%	196,655	(196,655)	1,922,291	0.00%	1,922,291	(1,922,291)
Bond proceeds	-	-	0.00%	-	-	-	0.00%	-	-
Interfund transfers	1,700,000	141,667	8.33%	15,168	141,667	283,334	16.67%	4,010,756	(3,727,422)
Interest Income	300,000	21,966	0.00%	3,000	6,828	46,107	0.00%	75,722	(29,615)
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	16,335,211	100.00%	13,595,976	2,739,235	13,595,976	100.00%	13,595,976	2,739,235
SUBTOTAL CAPITAL PROJECTS	54,766,961	16,498,874	30.13%	13,810,799	2,688,075	16,859,652	30.78%	19,607,745	(2,748,093)
IMPACT FEES									
Jazz Festival	10,000	-	0.00%	15,625	(15,625)	-	0.00%	25,625	(25,625)
LETF	25,000	-	0.00%	1,365	(1,365)	2,442	24.42%	1,365	1,077
Police impact fees	25,000	-	0.00%	6,876	(6,876)	20,263	81.05%	6,676	13,587
Parks-Open Space	20,000	-	0.00%	-	-	6,088	24.35%	-	6,088
Park Imp. Impact	20,000	-	0.00%	-	-	5,612	28.06%	-	5,612
Interest Income	46,000	4,139	0.00%	3,248	891	8,884	0.00%	8,884	(273)
Other revenues	2,100	-	0.00%	-	-	878	41.81%	250	628
App. Fund balance	1,682,758	1,682,758	100.00%	1,576,699	106,059	1,682,758	100.00%	1,576,699	106,059
SUBTOTAL IMPACT FEES	1,810,858	1,682,758	93.15%	1,655,913	85,284	1,726,652	96.38%	1,618,499	107,153
SHIP funds									
SHIP funds	823,054	167	0.02%	-	167	99,117	12.04%	91,893	7,224
App. Fund balance	118,046	-	0.00%	-	-	-	0.00%	-	-
Interest Income	-	-	100.00%	-	-	5	100.00%	-	5
SUBTOTAL SHIP	941,100	167	0.02%	167	167	99,122	10.53%	91,893	7,229
Law Enforcement Trust Fund									
Foreitures	16,900	-	0.00%	-	-	-	0.00%	-	-
App. Fund balance	-	-	0.00%	-	-	-	0.00%	-	-
Interest Income	-	38	100.00%	-	38	78	100.00%	-	78
SUBTOTAL LETT	16,900	38	0.00%	-	38	78	0.00%	-	78
Debt Service									
Interfund transfers	5,384,006	448,667	8.33%	-	448,667	897,334	16.67%	-	897,334
SUBTOTAL LETT	5,394,006	448,667	0.00%	-	448,667	897,334	0.00%	-	897,334

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

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

<u>Financial Institution</u>	<u>Public Depository</u>	<u>Type</u>	<u>Investment Amount</u>	<u>Date Opened</u>	<u>Rate</u>	<u>Term</u>	<u>Maturity</u>	<u>Interest at Maturity</u>
Colonial Bank	Yes	CD	\$ 3,000,000.00	11/7/2008	3.73%	6 month	5/6/2008	55,611.50
First National Bank of Homestead	Yes	CD	\$ 2,000,000.00	8/25/2008	4.13%	1 yr	8/23/2009	76,497.78
First National Bank of Homestead	Yes	CD	\$ 3,000,000.00	8/25/2008	3.78%	6 month	2/24/2009	56,971.80
First National Bank of Homestead	Yes	CD	\$ 2,000,000.00	11/3/2008	3.73%	6 month	5/2/2008	37,071.95
First National Bank of Homestead	Yes	CD	\$ 2,000,000.00	11/6/2008	3.73%	6 month	5/6/2008	37,071.44
Community Bank of Florida	Yes	CD	\$ 2,000,000.00	5/6/2008	3.31%	1 year	5/6/2009	67,216.07
Commerce Bank	Yes	CD	\$ 1,000,000.00	10/1/2008	4.03	94 days	1/2/2009	10,415.31
Wachovia	Yes	MMA	\$ 525,199.41	12/3/2007	1.77%	N/A	N/A	9,296.03
Commerce Bank	Yes	MMA	\$ 3,000,000.00	10/1/2008	2.40%	N/A	N/A	72,000.00
SBA		Pool	\$ 67,442.34	10/1/2007	N/A	N/A	N/A	
Tax Certificates Purchased			\$ 122,141.97	7/1/2008	18%	N/A	N/A	
			\$ 18,714,783.72					

NOTES TO THE BUDGET REPORT

CASH AND INVESTMENTS

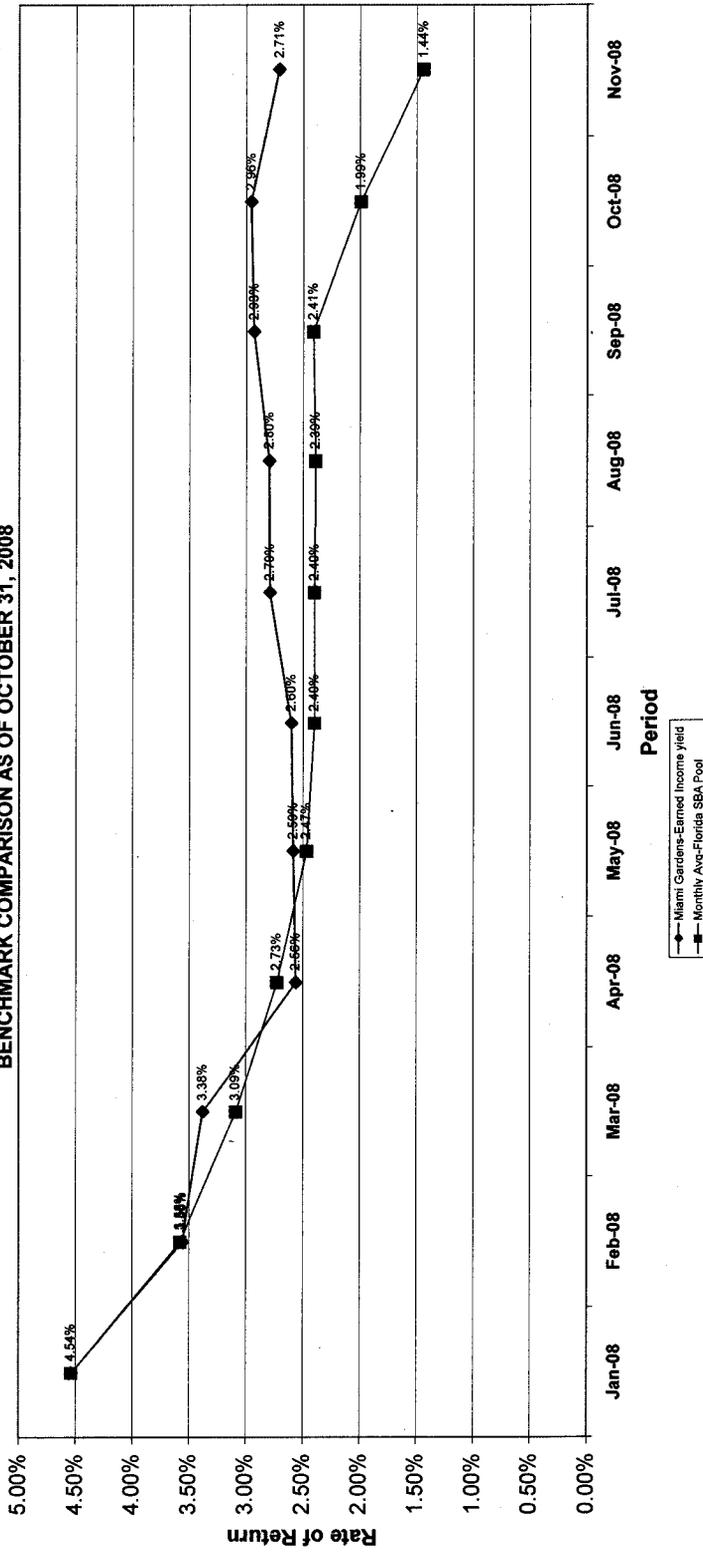
As of November 30 2008, the City had approximately \$ 18.7 million invested in various investment vehicles. Page 29 is an investment report showing each investment along with the interest rate being earned and the maturity dates. Please note that we have included the investment in tax certificates purchased from the Miami Dade Tax collector. These certificates are for vacant lots and/or commercial properties only and provide an 18% interest rate.

Year to date as of November 30, 2008, the City has earned approximately \$105,966 in interest on its investments. Also as you can see from our benchmark report, during November 2008 we earned 2.71% on our investments compared to 1.44% 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.

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



CITY OF MIAMI GARDENS, FLORIDA

OUTSTANDING DEBT

AS OF NOVEMBER 30, 2008

<u>Amount of debt outstanding:</u>	<u>Outstanding at 11/30/2008</u>	<u>Maturity Date</u>
Land Acquisition Revenue Bonds, Series 2005	\$ 6,806,069	10/1/2025
Capital Improvement Revenue Bonds, Series 2005	1,666,667	5/31/2010
Interlocal Agreement with Miami Dade County	2,110,980	9/30/2014
Miami Dade County Public Service Tax Revenue Bonds	6,301,768	9/30/2027
Miami Dade County Stormwater Utility Bond	8,621,525	9/30/2029
Land Acquisition and Improvement Revenue Bonds, Series 2007	13,683,742	12/30/2026
Banc of America Master Equipment Lease/Purchase Agreement 2007	4,260,503	12/1/2011
Bank of America Equipment Loan FY2008	4,700,000	3/26/2013
Total outstanding debt	<u>\$ 48,151,254</u>	