




Town of Miami Lakes

Council Memorandum

To: Honorable Mayor and Council

From: Alex Rey, Town Manager 

Subject: Quarterly Budget Comparison Report – Second Quarter FY 2007

Date: July 9, 2007

The Quarterly Budget Comparison Report for the second quarter of Fiscal Year 2007 is attached.

The report reflects revenues received and expenses paid during the quarter ended 3/31/07 against one quarter of the Adopted Budget for Fiscal Year 2007. The report also reflects the same cumulative information through 3/31/07 (two quarters) as required by the Town Charter.

If you have any questions please feel free to call me.

Attachment

Town of Miami Lakes
QUATERLY BUDGET COMPARISON REPORT
GENERAL FUND

Second Quarter of the Fiscal Year Ending September 30, 2007

CASH BASIS

| | Annual Budget FY 2007 | Pro-Rated Quartely Budget FY 2007 | Actual 2nd Quarter | Variance 2nd Quarter positive (negative) | Pro-Rated Budget YTD 3/31/2007 | Actual YTD 3/31/2007 | YTD Variance through 3/31/07 positive (negative) |
|--|--------------------------|---|-----------------------|--|--------------------------------------|-------------------------|--|
| <i>Revenues</i> | | | | | | | |
| Ad Valorem Taxes | \$7,856,000 | \$1,964,000 | \$1,127,203 | (\$836,797) | \$3,928,000 | \$6,822,622 | \$2,894,622 |
| Franchise Fees | \$1,584,094 | \$396,024 | \$0 | (\$396,024) | \$792,048 | \$0 | (\$792,048) |
| Utility Taxes | \$2,392,000 | \$598,000 | \$502,356 | (\$95,644) | \$1,196,000 | \$929,006 | (\$266,994) |
| State Shared Revenue | \$3,843,670 | \$960,918 | \$912,378 | (\$48,540) | \$1,921,836 | \$1,459,073 | (\$462,763) |
| Licenses & Permits | \$1,112,500 | \$278,125 | \$249,067 | (\$29,059) | \$556,250 | \$459,142 | (\$97,108) |
| Fines and Forfeitures | \$292,000 | \$73,000 | \$54,434 | (\$18,566) | \$146,000 | \$97,347 | (\$48,653) |
| Grants | \$17,400 | \$4,350 | \$7,594 | \$3,244 | \$8,700 | \$7,594 | (\$1,106) |
| Interest Income | \$195,000 | \$48,750 | \$98,354 | \$49,604 | \$97,500 | \$145,057 | \$47,557 |
| Other Revenue | \$18,000 | \$4,500 | \$4,025 | (\$475) | \$9,000 | \$9,027 | \$27 |
| Total Revenues | \$17,310,664 | \$4,327,667 | \$2,955,410 | (\$1,372,257) | \$8,655,334 | \$9,928,867 | \$1,273,533 |
| <i>Expenses</i> | | | | | | | |
| Town Council | \$256,104 | \$64,026 | \$60,109 | \$3,917 | \$128,052 | \$99,289 | \$28,763 |
| Administrative & Finance | \$3,092,342 | \$773,086 | \$486,993 | \$286,093 | \$1,546,172 | \$1,001,690 | \$544,482 |
| Town Attorney | \$250,000 | \$62,500 | \$90,193 | (\$27,693) | \$125,000 | \$116,007 | \$8,993 |
| Police | \$6,158,218 | \$1,539,555 | \$1,931,708 | (\$392,153) | \$3,079,110 | \$3,196,315 | (\$117,205) |
| Parks, Recreation & Culture | \$2,375,900 | \$593,975 | \$629,975 | (\$36,000) | \$1,187,950 | \$1,217,859 | (\$29,909) |
| Public Works | \$1,747,800 | \$436,950 | \$489,539 | (\$52,589) | \$873,900 | \$761,191 | \$112,709 |
| Building, Zoning, Planning & Code Comp. | \$1,431,546 | \$357,887 | \$320,847 | \$37,040 | \$715,774 | \$606,924 | \$108,850 |
| Debt Service - County | \$1,871,545 | \$467,886 | \$0 | \$467,886 | \$935,772 | \$0 | \$935,772 |
| Total Expenses | \$17,183,456 | \$4,295,865 | \$4,009,364 | \$286,501 | \$8,591,730 | \$6,999,276 | \$1,592,454 |
| Excess (Deficiency) of Revenues over Expenditures | \$127,208 | \$31,802 | (\$1,053,954) | (\$1,085,756) | \$63,604 | \$2,929,591 | \$2,865,987 |
| <i>Other Financing Sources (Uses)</i> | | | | | | | |
| Operating Transfers Out | (\$907,000) | (\$226,750) | (\$28,073) | \$0 | (\$453,500) | (\$28,073) | (\$453,500) |
| Prior Year Available Fund Balance | \$1,249,137 | \$0 | \$0 | (\$2,026,683) | \$1,249,137 | \$2,026,683 | \$1,249,137 |
| Total Other Financing Sources (Uses) | \$342,137 | (\$226,750) | (\$28,073) | (\$2,026,683) | \$795,637 | \$1,998,610 | \$795,637 |
| Excess (Deficiency) of Revenues over Expenditures | \$469,345 | (\$194,948) | (\$1,082,027) | (\$3,112,439) | \$859,241 | \$4,928,201 | \$3,661,624 |
| Fund Balance Beginning of Year | \$2,798,137 | | | | | | |
| Fund Balance End of Year | \$2,018,345 | | | | | | |
| Less: Fund Balance Reserve | (\$1,718,346) | | | | | | |
| Less: Reserve for Hurricane FEMA Review | (\$300,000) | | | | | | |
| Fund Balance Available (Shortage) | (\$0) | | | | | | |

Town of Miami Lakes
QUARTERLY BUDGET COMPARISON REPORT
SPECIAL REVENUE FUND
 Second Quarter of the Fiscal Year Ending September 30, 2007

CASH BASIS

| | Annual Budget FY 2007 | Pro-Rated Quarterly Budget FY 2007 | Actual 2nd Quarter | Variance 2nd Quarter positive (negative) | Pro-Rated Budget YTD 3/31/2007 | Actual YTD 3/31/2007 | YTD Variance through 3/31/07 positive (negative) |
|--|--------------------------|--|-----------------------|--|--------------------------------------|-------------------------|--|
| <i>Revenues & Other Resources</i> | | | | | | | |
| Local Option Gas Tax - 6 cents | | | | | | | |
| Current Year Revenue | \$362,800 | \$90,700 | \$96,454 | \$5,754 | \$181,400 | \$158,145 | (\$23,255) |
| Prior-Year Carry-Over Funds | \$108,150 | \$0 | \$0 | \$0 | \$108,150 | \$214,306 | \$106,156 |
| | \$470,950 | \$90,700 | \$96,454 | \$5,754 | \$289,550 | \$372,451 | \$82,901 |
| Transportation Sales Tax - Transit Portion | | | | | | | |
| Transit Revenue | \$153,000 | \$38,250 | \$44,516 | \$6,266 | \$76,500 | \$44,516 | (\$31,984) |
| Federal Grant for bus purchase | \$210,000 | \$52,500 | \$0 | (\$52,500) | \$105,000 | \$0 | (\$105,000) |
| State Grant for Bus purchase | \$45,000 | \$11,250 | \$0 | (\$11,250) | \$22,500 | \$0 | (\$22,500) |
| Transit 5% Administration Revenue | \$38,000 | \$9,500 | \$11,129 | \$1,629 | \$19,000 | \$11,129 | (\$7,871) |
| Transfer (Gen. Fund) - Demand Service | \$0 | \$0 | \$28,073 | \$28,073 | \$0 | \$28,073 | \$28,073 |
| Prior-Year Carry-Over Funds | \$1,883 | \$0 | \$0 | \$0 | \$1,883 | \$31,693 | \$29,810 |
| | \$447,883 | \$111,500 | \$83,717 | (\$27,783) | \$224,883 | \$115,410 | (\$109,473) |
| Impact Fees - Police | | | | | | | |
| Current Year Revenue | \$6,500 | \$1,625 | \$11,354 | \$9,729 | \$3,250 | \$11,354 | \$8,104 |
| Prior-Year Carry-Over Funds | \$23,373 | \$0 | \$0 | \$0 | \$23,373 | \$129,969 | \$106,596 |
| | \$29,873 | \$1,625 | \$11,354 | \$9,729 | \$26,623 | \$141,322 | \$114,699 |
| Other | | | | | | | |
| Interest Income | \$3,000 | \$750 | \$5,190 | \$4,440 | \$1,500 | \$10,317 | \$8,817 |
| Prior-Year Carry-Over Funds | \$54,967 | \$0 | \$0 | \$0 | \$54,967 | \$61,951 | \$6,984 |
| | \$57,967 | \$750 | \$5,190 | \$4,440 | \$56,467 | \$72,268 | \$15,801 |
| Total Revenues & Other Resources | \$1,006,674 | \$204,575 | \$196,716 | (\$7,859) | \$597,523 | \$701,452 | \$103,929 |
| <i>Expenditures</i> | | | | | | | |
| Local Option Gas Tax - 6 cents | | | | | | | |
| Road System Maintenance | \$229,950 | \$57,488 | \$2,200 | \$55,288 | \$114,976 | \$2,200 | \$112,776 |
| Sidewalk Replacement | \$141,000 | \$35,250 | \$35,104 | \$146 | \$70,500 | \$51,007 | \$19,493 |
| Transfer to Capital | \$100,000 | \$25,000 | \$0 | \$25,000 | \$50,000 | \$0 | \$50,000 |
| | \$470,950 | \$117,738 | \$37,304 | \$80,434 | \$235,476 | \$53,207 | \$182,269 |
| Transit Improvements (Transp Sales Tax) | | | | | | | |
| Bus Benches/Shelters | \$0 | \$0 | \$3,994 | (\$3,994) | \$0 | \$3,994 | (\$3,994) |
| Bus Shelters Repair & Maintenance | \$0 | \$0 | \$0 | \$0 | \$0 | \$815 | (\$815) |
| Bus Acquisition | \$300,000 | \$75,000 | \$0 | \$75,000 | \$150,000 | \$0 | \$150,000 |
| Bus Circulator Expense | \$0 | \$0 | \$2,662 | (\$2,662) | \$0 | \$2,662 | (\$2,662) |
| Demand Service Expense | \$71,583 | \$17,896 | \$15,445 | \$2,451 | \$35,792 | \$28,073 | \$7,719 |
| State Grant Matching for Trolley Buses | \$38,300 | \$9,575 | \$0 | \$9,575 | \$19,150 | \$0 | \$19,150 |
| Traffic Studies | \$0 | \$0 | \$8,100 | (\$8,100) | \$0 | \$8,100 | (\$8,100) |
| Administrative Expenses | \$38,000 | \$9,500 | \$0 | \$9,500 | \$19,000 | \$0 | \$19,000 |
| | \$447,883 | \$111,971 | \$30,201 | \$81,770 | \$223,942 | \$43,644 | \$180,298 |
| Police Impact Fees - Capital Projects | \$29,873 | \$7,468 | \$0 | \$7,468 | \$14,936 | \$0 | \$14,936 |
| Other | | | | | | | |
| Operating Reserve | \$3,000 | \$750 | \$0 | \$750 | \$1,500 | \$0 | \$1,500 |
| Total Expenditures | \$951,706 | \$237,927 | \$67,505 | \$170,422 | \$475,854 | \$96,851 | \$379,003 |
| Excess (Deficiency) of Revenues & Other Resources over Expenditures | \$54,968 | (\$33,352) | \$129,211 | \$162,563 | \$121,669 | \$604,601 | \$482,932 |
| Fund Balance Beginning of Year | \$188,373 | | | | | | |
| Fund Balance End of Year | \$54,968 | | | | | | |

Town of Miami Lakes
QUATERLY BUDGET COMPARISON REPORT
STORMWATER UTILITY FUND

Second Quarter of the Fiscal Year Ending September 30, 2007

CASH BASIS

| | Annual Budget FY 2007 | Pro-Rated Quartely Budget FY 2007 | Actual 2nd Quarter | Variance 2nd Quarter positive (negative) | Pro-Rated Budget YTD 3/31/2007 | Actual YTD 3/31/2007 | YTD Variance through 3/31/07 positive (negative) |
|--|--------------------------|---|-----------------------|--|--------------------------------------|-------------------------|--|
| <i>Revenues & Other Resources</i> | | | | | | | |
| Stormwater Utility Revenue | \$1,000,000 | \$250,000 | \$0 | (\$250,000) | \$500,000 | \$96,916 | (\$403,084) |
| Prior-Year Carry-Over Funds | \$594,343 | \$0 | \$0 | \$0 | \$594,343 | \$427,812 | (\$166,531) |
| Total Revenues & Other Resources | \$1,594,343 | \$250,000 | \$0 | (\$250,000) | \$1,094,343 | \$524,728 | (\$569,615) |
| <i>Expenditures</i> | | | | | | | |
| Transfer to Capital for Drainage Improvements | \$175,000 | \$43,750 | \$0 | \$43,750 | \$87,500 | \$0 | \$87,500 |
| System Maintenance | \$330,000 | \$82,500 | \$3,381 | \$79,119 | \$165,000 | \$3,381 | \$161,619 |
| Street Sweeping | \$60,000 | \$15,000 | \$2,472 | \$12,528 | \$30,000 | \$9,887 | \$20,113 |
| Canal Maintenance | \$83,000 | \$20,750 | \$24,338 | (\$3,588) | \$41,500 | \$36,507 | \$4,993 |
| NPDES - Permit Fees | \$30,000 | \$7,500 | \$23,850 | (\$16,350) | \$15,000 | \$23,850 | (\$8,850) |
| NPDES - Computer Discharge Model | \$0 | \$0 | \$1,882 | (\$1,882) | \$0 | \$1,882 | (\$1,882) |
| Inspection of Private Stormwater Systems | \$20,000 | \$5,000 | \$0 | \$5,000 | \$10,000 | \$0 | \$10,000 |
| WASAD Fee Collection | \$27,000 | \$6,750 | \$0 | \$6,750 | \$13,500 | \$2,668 | \$10,832 |
| Professional Services -Legal | \$10,000 | \$2,500 | \$0 | \$2,500 | \$5,000 | \$0 | \$5,000 |
| Professional Services - Engineering | \$85,000 | \$21,250 | \$0 | \$21,250 | \$42,500 | \$0 | \$42,500 |
| Stormwater Utility Director | \$35,000 | \$8,750 | \$35,000 | (\$26,250) | \$17,500 | \$35,000 | (\$17,500) |
| Stormwater Utility Administration | \$100,000 | \$25,000 | \$100,000 | (\$75,000) | \$50,000 | \$100,000 | (\$50,000) |
| Minor Repairs and Improvements | \$50,000 | \$12,500 | \$10,050 | \$2,450 | \$25,000 | \$26,350 | (\$1,350) |
| Community Rating System - FEMA Program | \$10,000 | \$2,500 | \$0 | \$2,500 | \$5,000 | \$0 | \$5,000 |
| Public Outreach and Workshops for MS4 Permit | \$25,000 | \$6,250 | \$0 | \$6,250 | \$12,500 | \$0 | \$12,500 |
| QNIP Debt Service Payment - Stormwater | \$70,000 | \$17,500 | \$0 | \$17,500 | \$35,000 | \$5,800 | \$29,200 |
| Contingency | \$50,000 | \$12,500 | \$0 | \$12,500 | \$25,000 | \$0 | \$25,000 |
| Total Expenditures | \$1,160,000 | \$290,000 | \$200,973 | \$89,027 | \$580,000 | \$245,326 | \$334,674 |
| Excess (Deficiency) of Revenues & Other Resources over Expenditures | \$434,343 | (\$40,000) | (\$200,973) | (\$160,973) | \$514,343 | \$279,401 | (\$234,942) |
| Fund Balance Beginning of Year | \$594,343 | | | | | | |
| Fund Balance End of Year | \$434,343 | | | | | | |