
CHANGES IN FUND BALANCES/NET ASSETS

CITY OF MIAMI SPRINGS
Projected Changes in Fund Balance- General Fund

The General Fund is used to account for all financial resources of the City, which are not legally required to be accounted for in another fund. It is the chief operating fund of the City.
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	FY05-06 Actual	FY06-07 Actual	FY07-08 Amended	FY08-09 Budget	% of Total	% Change from 2007-08
Beginning Balance	\$ 3,015,292	\$ 4,218,571	\$ 5,610,988	\$ 5,331,683		
Revenues/Sources						
Taxes	6,890,884	7,123,915	6,661,055	6,660,313	53.6%	0.0%
Franchise Fees	966,572	968,264	889,200	974,498	7.8%	9.6%
Utility Taxes	1,635,233	1,633,536	1,578,674	1,663,460	13.4%	5.4%
Licenses and Fees	429,946	467,280	538,993	570,800	4.6%	5.9%
Intergovernmental Revenues	1,697,010	1,669,282	1,685,625	1,401,420	11.3%	-16.9%
Charges for Services	235,257	218,536	206,220	308,020	2.5%	49.4%
Fines and Forfeitures	143,724	143,286	183,773	191,700	1.5%	4.3%
Interest Income	273,576	241,751	261,000	224,400	0.0%	-14.0%
Miscellaneous	121,242	162,487	161,729	119,516	1.0%	-26.1%
Interfund Transfers	425,000	482,002	584,000	310,521	0.0%	-46.8%
Proceeds from Debt	350,000	140,927	-	-	0.0%	0.0%
Total revenues/sources	13,168,444	13,251,266	12,750,269	12,424,648	100.0%	-2.6%
Expenditures/Uses						
General Government	\$ 2,077,502	\$ 2,059,841	\$ 2,361,670	\$ 2,419,789	19.5%	2.5%
Public Safety	4,833,427	5,370,850	5,926,779	5,971,126	48.1%	0.7%
Public Services	2,248,870	1,810,590	2,069,491	2,044,886	16.5%	-1.2%
Recreation and Culture	1,018,774	1,581,388	1,801,857	1,327,265	10.7%	-26.3%
Non-Departmental	339,288	548,418	722,061	294,147	2.4%	-59.3%
Interfund Transfers Out	1,447,306	487,762	147,716	353,938	2.9%	139.6%
Total Expenditures/uses	\$ 11,965,166	\$ 11,858,849	\$ 13,029,574	\$ 12,411,151	100.0%	-4.7%
 Excess(Deficit) of revenues over expenditures	 \$ 1,203,278	 \$ 1,392,417	 \$ (279,305)	 \$ 13,497		
 Ending Balances	 \$ 4,218,571	 \$ 5,610,988	 \$ 5,331,683	 \$ 5,345,179		

CITY OF MIAMI SPRINGS
Projected Changes in Fund Balance- Road and Transportation Fund

The Road and Transportation fund is used to account for the receipts and disbursements of funds earmarked for transportation and road improvements. Funds are provided from the Local Option GasTax and the Peoples' Transportation Tax.
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	FY05-06 Actual	FY06-07 Actual	FY07-08 Budget	FY08-09 Budget	% of Total	% Change from 2007-08
Beginning Balance	\$ 939,130	\$ 1,118,207	\$ 1,595,814	\$ 1,541,146		
Revenues/Sources						
Intergovernmental Revenues	544,138	568,021	\$607,597	1,241,838	100.0%	104.4%
Miscellaneous	11,806	97,623	-	-	0.0%	0.0%
Interfund Transfers	-	-	-	-	0.0%	0.0%
Total revenues/sources	<u>555,945</u>	<u>665,644</u>	<u>607,597</u>	<u>1,241,838</u>	<u>100.0%</u>	<u>104.4%</u>
Expenditures/Uses						
General Government	376,868	188,037	662,265	2,333,979	100.0%	252.4%
Total Expenditures/uses	<u>\$ 376,868</u>	<u>\$ 188,037</u>	<u>\$ 662,265</u>	<u>\$ 2,333,979</u>	<u>100.0%</u>	<u>252.4%</u>
Excess(Deficit) of revenues over expenditures	\$ 179,077	\$ 477,607	\$ (54,668)	\$ (1,092,141)		
Ending Balances	<u>\$ 1,118,207</u>	<u>\$ 1,595,814</u>	<u>\$ 1,541,146</u>	<u>\$ 449,005</u>		

CITY OF MIAMI SPRINGS
Projected Changes in Fund Balance-Elderly Services

The Senior Center Fund accounts for federal grant funding related to assistance for the elderly, as well as the City's matching contribution as required by the grant agreements.

	FY05-06 Actual	FY06-07 Actual	FY07-08 Budget	FY08-09 Budget	% of Total	% Change from 2007-08
Beginning Balance	\$ 92,311	\$ 24,137	\$ 10,578	\$ 10,580		
Revenues/Sources						
Intergovernmental Revenues	201,486	198,865	\$205,416	301,514	56.8%	46.8%
Interfund Transfers	30,497	120,000	142,716	229,713	43.2%	61.0%
Total revenues/sources	<u>231,983</u>	<u>318,865</u>	<u>348,132</u>	<u>531,227</u>	100.0%	52.6%
Expenditures/Uses						
Recreation and Social Services	300,157	332,424	348,130	531,227	100.0%	52.6%
Total Expenditures/uses	<u>\$ 300,157</u>	<u>\$ 332,424</u>	<u>\$ 348,130</u>	<u>\$ 531,227</u>	100.0%	52.6%
Excess(Deficit) of revenues over expenditures	\$ (68,174)	\$ (13,559)	\$ 2	\$ -		
Ending Balances	<u>\$ 24,137</u>	<u>\$ 10,578</u>	<u>\$ 10,580</u>	<u>\$ 10,580</u>		

CITY OF MIAMI SPRINGS
Projected Changes in Fund Balance-Golf Course Fund

The Golf Course Fund accounts for all revenues and expenses related to the golf course operation.

	FY05-06 Actual	FY06-07 Actual	FY07-08 Budget	FY08-09 Budget	% of Total	% Change from 2007-08
Beginning Balance	\$ 110,986	\$ 0	\$ (15,035)	\$ (3,676)		
Revenues/Sources						
Charges for Services	1,129,747	1,324,118	1,571,821	1,433,563	88.2%	-8.8%
Interest Income	-	687	-	-	0.0%	0.0%
Proceeds from debt	274,892	91,069	-	68,157	0.0%	0.0%
Interfund Transfers	437,148	127,000	-	124,225	7.6%	0.0%
Total revenues/sources	<u>1,841,787</u>	<u>1,542,874</u>	<u>1,571,821</u>	<u>1,625,945</u>	100.0%	3.4%
Expenditures/Uses						
Recreation and Social Services	1,952,772	1,557,909	1,560,462	1,621,945	100.0%	3.9%
Total Expenditures/uses	<u>\$ 1,952,772</u>	<u>\$ 1,557,909</u>	<u>\$ 1,560,462</u>	<u>\$ 1,621,945</u>	100.0%	3.9%
Excess(Deficit) of revenues over expenditures	\$ (110,985)	\$ (15,035)	\$ 11,359	\$ 4,000		
Ending Balances	<u>\$ 0</u>	<u>\$ (15,035)</u>	<u>\$ (3,676)</u>	<u>\$ 324</u>		

CITY OF MIAMI SPRINGS
Projected Changes in Fund Balance- Debt Service Fund

The Debt Service Fund is used to account for the revenues and expenditures related to general government debt services..

	FY05-06 Actual	FY06-07 Actual	FY07-08 Budget	FY08-09 Budget	% of Total	% Change from 2007-08
Beginning Balance	\$ 100,207	\$ 102,026	\$ 112,928	\$ 112,928		
Revenues/Sources						
Ad-Valorem Taxes	400,430	409,798	\$398,275	401,971	100%	0.9%
Total revenues/sources	400,430	409,798	398,275	401,971	100%	0.9%
Expenditures/Uses						
Principal Payments	210,000	220,000	230,000	245,000	61%	6.5%
Interest Payments	186,860	176,808	166,175	154,771	39%	-6.9%
Administrative Expenses	1,750	2,088	2,100	2,200	1%	0.0%
Total Expenditures/uses	\$ 398,610	\$ 398,896	\$ 398,275	\$ 401,971	100%	0.9%
 Excess(Deficit) of revenues over expenditures	 \$ 1,820	 \$ 10,902	 \$ -	 \$ -		
 Ending Balances	 \$ 102,026	 \$ 112,928	 \$ 112,928	 \$ 112,928		

CITY OF MIAMI SPRINGS
Projected Changes in Fund Balance- Law Enforcement Trust Fund

The Law Enforcement Trust Fund is used to account for the receipts of funds related to property seized from various federal and state agencies. These funds are restricted for law enforcement purposes only.

	FY05-06 Actual	FY06-07 Actual	FY07-08 Budget	FY08-09 Budget	% of Total	% Change from 2007-08
Beginning Balance	\$ 1,193,298	\$ 1,170,334	\$ 997,004	\$ 854,082		
Revenues/Sources						
Intergovernmental Revenues	-	4,208	-	-	0.0%	0.0%
Fines and Forfeitures	80,318	-	106,000	-	0.0%	-100.0%
Interest Income	46,576	51,496	45,000	30,500	100.0%	100.0%
Miscellaneous	-	400	-	-	0.0%	0.0%
Total revenues/sources	<u>126,895</u>	<u>56,104</u>	<u>151,000</u>	<u>30,500</u>	<u>100.0%</u>	<u>-79.8%</u>
Expenditures/Uses						
Public Safety	149,858	229,434	293,922	136,108	100.0%	-53.7%
Total Expenditures/uses	<u>\$ 149,858</u>	<u>\$ 229,434</u>	<u>\$ 293,922</u>	<u>\$ 136,108</u>	<u>100.0%</u>	<u>-53.7%</u>
Excess(Deficit) of revenues over expenditures	\$ (22,963)	\$ (173,330)	\$ (142,922)	\$ (105,608)		
Ending Balances	<u>\$ 1,170,334</u>	<u>\$ 997,004</u>	<u>\$ 854,082</u>	<u>\$ 748,474</u>		

CITY OF MIAMI SPRINGS
Projected Changes in Net Assets-Water and Sewer Fund

The Water and Sewer Fund accounts for the City's revenues and expenses of the water and sewer department.

	FY05-06 Actual	FY06-07 Actual	FY07-08 Budget	FY08-09 Budget	% of Total	% Change from 2007-08
Beginning Net Assets	\$ 709,693	\$ 1,811,841	\$ 2,494,933	\$ 887,853		
Revenues/Sources						
Charges for Services	6,203,538	5,984,851	6,176,100	-	0.0%	-100.0%
Interest Income	-	100,878	86,000	-	0.0%	-100.0%
Interfund transfers	-	-	-	-	0.0%	0.0%
Total revenues/sources	<u>6,203,538</u>	<u>6,085,729</u>	<u>6,262,100</u>	<u>-</u>	<u>100.0%</u>	<u>-100.0%</u>
Expenditures/Uses						
Operating Expenses	5,101,390	5,402,637	7,869,180	133,704	100.0%	-98.3%
Total Expenditures/uses	<u>\$ 5,101,390</u>	<u>\$ 5,402,637</u>	<u>\$ 7,869,180</u>	<u>\$ 133,704</u>	<u>100.0%</u>	<u>-98.3%</u>
Excess(Deficit) of revenues over expenditures	\$ 1,102,148	\$ 683,092	\$ (1,607,080)	\$ (133,704)		
Ending Net Assets	<u>\$ 1,811,841</u>	<u>\$ 2,494,933</u>	<u>\$ 887,853</u>	<u>\$ 754,149</u>		

CITY OF MIAMI SPRINGS
Projected Changes in Net Assets-Sanitation

The Sanitation Fund accounts for the City's revenues and expenses of the sanitation department.

	FY05-06 Actual	FY06-07 Actual	FY07-08 Budget	FY08-09 Budget	% of Total	% Change from 2007-08
Beginning Net Assets	\$ 200,729	\$ 201,126	\$ 306,005	\$ 309,697		
Revenues/Sources						
Charges for Services	1,732,101	1,829,610	2,200,000	2,253,008	100.0%	2.4%
Interfund transfers	217,002	230,000	-	-	0.0%	0.0%
Total revenues/sources	<u>1,949,103</u>	<u>2,059,610</u>	<u>2,200,000</u>	<u>2,253,008</u>	<u>100.0%</u>	<u>2.4%</u>
Expenditures/Uses						
Operating Expenses	1,948,706	1,954,731	2,196,308	2,166,823	100.0%	-1.3%
Total Expenditures/uses	<u>\$ 1,948,706</u>	<u>\$ 1,954,731</u>	<u>\$ 2,196,308</u>	<u>\$ 2,166,823</u>	<u>100.0%</u>	<u>-1.3%</u>
Excess(Deficit) of revenues over expenditures	\$ 397	\$ 104,879	\$ 3,692	\$ 86,185		
Ending Net Assets	<u>\$ 201,126</u>	<u>\$ 306,005</u>	<u>\$ 309,697</u>	<u>\$ 395,882</u>		

CITY OF MIAMI SPRINGS
Projected Changes in Net Assets-Stormwater

The Stormwater Fund accounts for the City's revenues and expenses of the stormwater department.

	FY05-06 Actual	FY06-07 Actual	FY07-08 Budget	FY08-09 Budget	% of Total	% Change from 2007-08
Beginning Net Assets	\$ 2,493,249	\$ 3,292,653	\$ 3,334,868	\$ 3,342,507		
Revenues/Sources						
Charges for Services	290,621	281,890	303,500	282,800	92.5%	-6.8%
Interest Income	-	52,621	60,000	23,000	7.5%	-61.7%
Grant revenues	778,190	-	-	-	0.0%	0.0%
Total revenues/sources	<u>1,068,810</u>	<u>334,511</u>	<u>363,500</u>	<u>305,800</u>	<u>100.0%</u>	<u>-15.9%</u>
Expenditures/Uses						
Operating Expenses	269,407	292,296	355,861	319,567	100.0%	-10.2%
Total Expenditures/uses	<u>\$ 269,407</u>	<u>\$ 292,296</u>	<u>\$ 355,861</u>	<u>\$ 319,567</u>	<u>100.0%</u>	<u>-10.2%</u>
Excess(Deficit) of revenues over expenditures	\$ 799,404	\$ 42,215	\$ 7,639	\$ (13,767)		
Ending Net Assets	<u>\$ 3,292,653</u>	<u>\$ 3,334,868</u>	<u>\$ 3,342,507</u>	<u>\$ 3,328,740</u>		

CITY OF MIAMI SPRINGS
Projected Changes in Fund Balance- Capital Projects Fund

The Capital Projects Fund is used to account for revenues and expenditures related to municipal construction projects city-wide, and to ensure that revenues earmarked for the projects are properly used.

	FY05-06 Actual	FY06-07 Actual	FY07-08 Budget	FY07-08 Budget	% of Total	% Change from 2007-08
Beginning Balance	\$ -	\$ -	\$ -	\$ -		
Revenues/Sources						
Intergovernmental Revenues	-	-	3,600,000	137,000	75.8%	-96.2%
Miscellaneous	-	-	5,000	43,750	24.2%	775.0%
Interfund Transfers	-	-	-	-	0.0%	0.0%
Total revenues/sources	-	-	3,605,000	180,750	100.0%	-95.0%
Expenditures/Uses						
General Government	-	-	3,605,000	137,000	100.0%	-96.2%
Total Expenditures/uses	\$ -	\$ -	\$ 3,605,000	\$ 137,000	100.0%	-96.2%
Excess(Deficit) of revenues over expenditures	\$ -	\$ -	\$ -	\$ 43,750		
Ending Balances	\$ -	\$ -	\$ -	\$ 43,750		