

**NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY**

**MANAGEMENT COMPILATION REPORT  
STATEMENT OF REVENUES AND EXPENDITURES  
BUDGETED TO ACTUAL**

**FISCAL YEAR 2006/07  
FOR THE PERIOD ENDING MARCH 31, 2007**

**NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY**

**ALL FUNDS  
STATEMENT OF REVENUES AND EXPENDITURES  
BUDGETED TO ACTUAL**

**FISCAL YEAR 2006/07  
FOR PERIOD ENDING MARCH 31, 2007**

	<b>Final Budget</b>	<b>Actual - YTD</b>	<b>Variance Favorable (Unfavorable)</b>
<b>BEGINNING FUND BALANCE</b>			
Unreserved	610,860	907,238	296,378
<b>Total Fund Balances</b>	<u>610,860</u>	<u>907,238</u>	<u>296,378</u>
<b>REVENUES</b>			
<b>Tax Increment Revenues:</b>			
City of North Miami	3,992,309	3,992,309	-
Miami-Dade County	2,651,341	2,651,341	-
<b>Other:</b>			
Contributions	-	-	-
Interest and Earnings	105,204	109,744	4,540
Miscellaneous Income	-	240	240
<b>Total Revenues</b>	<u>6,748,854</u>	<u>6,753,634</u>	<u>4,780</u>
<b>OTHER FUNDING SOURCES AND TRANSFERS IN</b>			
Proceeds from City Advance	250,000	218,500	(31,500)
TIF Line of Credit Loan Proceeds	1,545,600	-	(1,545,600)
<b>Transfers In (Excluding Internal Fund Transfers):</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Other Funding Sources and Transfers In</b>	<u>1,795,600</u>	<u>218,500</u>	<u>(1,577,100)</u>
<b>TOTAL REVENUES AND OTHER SOURCES OF FUNDS</b>	<u>9,155,315</u>	<u>7,879,372</u>	<u>(1,275,943)</u>
<b>EXPENDITURES</b>			
<b>General Fund</b>			
Personnel Services	302,115	82,390	219,725
Operating Expense	385,910	153,594	232,316
Capital Outlay	25,000	-	25,000
<b>Total General Fund</b>	<u>713,025</u>	<u>235,984</u>	<u>477,041</u>
<b>Capital Projects Fund</b>			
Personnel Services	396,318	72,578	323,740
Operating Expense	125,000	78,055	46,945
Capital Outlay	-	-	-
<b>Capital Projects:</b>			
Project Planning	805,000	-	805,000
Affordable Housing	2,875,288	351,913	2,523,375
Economic Development	1,407,500	-	1,407,500
Undesignated	-	-	-
<b>Total Capital Projects</b>	<u>5,609,106</u>	<u>502,547</u>	<u>5,106,559</u>
<b>Debt Service:</b>			
Issuance and Borrowing Costs	50,000	28,825	21,175
Interest Payment	55,733	-	55,733
<b>Total Debt Service</b>	<u>105,733</u>	<u>28,825</u>	<u>76,908</u>
<b>TOTAL OPERATING EXPENDITURES</b>	<u>6,427,864</u>	<u>767,356</u>	<u>5,660,508</u>
<b>OTHER EXPENDITURES</b>			
Service Charge-County Administrative Fee	39,770	-	39,770
Refunds-County Tax Increment Payment (Western Portion)	2,437,680	-	2,437,680
<b>Total Other Expenditures</b>	<u>2,477,450</u>	<u>-</u>	<u>2,477,450</u>
<b>TOTAL EXPENDITURES</b>	<u>8,905,315</u>	<u>767,356</u>	<u>8,137,959</u>
<b>OTHER FUNDING USES AND TRANSFERS OUT</b>			
Repayments on City Advance	250,000	218,500	31,500
<b>Transfers Out (Excluding Internal Fund Transfers):</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Other Funding Uses</b>	<u>250,000</u>	<u>218,500</u>	<u>31,500</u>
<b>TOTAL EXPENDITURES AND OTHER USES OF FUNDS</b>	<u>9,155,315</u>	<u>985,856</u>	<u>8,169,459</u>
<b>ENDING FUND BALANCE</b>	<u>0</u>	<u>6,893,516</u>	<u>(6,893,516)</u>

**NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY**

**GENERAL FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
BUDGETED TO ACTUAL**

**FISCAL YEAR 2006/07  
FOR PERIOD ENDING MARCH 31, 2007**

	<b>Final Budget</b>	<b>Actual - YTD</b>	<b>Variance Favorable (Unfavorable)</b>
<b>BEGINNING FUND BALANCE</b>			
Unreserved	-	121,491	121,491
<b>Total Fund Balances</b>	-	121,491	121,491
<b>REVENUES</b>			
<b>Tax Increment Revenues:</b>			
City of North Miami	3,992,309	3,992,309	-
Miami-Dade County	2,651,341	2,651,341	-
<b>Other:</b>			
Contributions	-	-	-
Interest and Earnings	105,204	109,744	4,540
Miscellaneous Income	-	240	240
<b>Total Revenues</b>	6,748,854	6,753,634	4,780
<b>OTHER FUNDING SOURCES AND TRANSFERS IN</b>			
Proceeds from City Advance	250,000	218,500	31,500
TIF Line of Credit Loan Proceeds	1,545,600	-	1,545,600
<b>Transfers In:</b>			
Capital Projects Fund	-	-	-
<b>Total Other Funding Sources and Transfers In</b>	1,795,600	218,500	1,577,100
<b>TOTAL REVENUES AND OTHER SOURCES OF FUNDS</b>	8,544,454	7,093,625	1,703,371
<b>EXPENDITURES</b>			
<b>Personnel Services:</b>			
Salaries & Wages	239,250	67,605	171,645
Fringe Benefits	62,865	14,785	48,080
<b>Total Personnel Services</b>	302,115	82,390	219,725
<b>Operating Expense:</b>			
Professional Services	200,000	106,850	93,150
Other Services	300	198	102
Insurance	12,594	6,772	5,823
Marketing and Promotion	43,000	17,017	25,983
Printing and Reproduction	10,000	2,135	7,865
Communications	8,840	3,068	5,772
Leases and Rentals	62,676	13,311	49,365
Repair & Maintenance	2,500	351	2,149
Supplies	15,500	2,273	13,227
Non-Local Travel	25,000	373	24,627
Local Meetings and Schools	1,700	-	1,700
Vehicle Mileage	300	51	249
Dues and Memberships	3,500	1,195	2,305
<b>Total Operating Expenses</b>	385,910	153,594	232,316
<b>Capital Outlay:</b>			
Office Furniture	12,000	-	12,000
Computer Equipment	11,500	-	11,500
Other Office Equipment	1,500	-	1,500
<b>Total Capital Outlay</b>	25,000	-	25,000
<b>TOTAL OPERATING EXPENDITURES</b>	713,025	235,984	477,041
<b>OTHER EXPENDITURES</b>			
Service Charge-County Administrative Fee	39,770	-	39,770
Refunds-County Tax Increment Payment (Western Portion)	2,437,680	-	2,437,680
<b>Total Other Expenditures</b>	2,477,450	-	2,477,450
<b>TOTAL EXPENDITURES</b>	3,190,475	235,984	2,954,491
<b>OTHER FUNDING USES AND TRANSFERS OUT</b>			
Repayments on CityAdvance	250,000	218,500	31,500
<b>Transfers Out:</b>			
Capital Projects Fund	5,103,979	5,103,979	-
<b>Total Other Funding Uses</b>	5,353,979	5,322,479	31,500
<b>TOTAL EXPENDITURES AND OTHER USES OF FUNDS</b>	8,544,454	5,558,463	2,985,991
<b>ENDING FUND BALANCE</b>	0	1,535,162	(1,535,161)

**NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY**

**CAPITAL PROJECTS FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
BUDGETED TO ACTUAL**

**FISCAL YEAR 2006/07  
FOR PERIOD ENDING MARCH 31, 2007**

	<b>Final Budget</b>	<b>Actual - YTD</b>	<b>Variance Favorable (Unfavorable)</b>
<b>BEGINNING FUND BALANCE</b>			
Unreserved	610,860	785,747	174,887
<b>Total Fund Balances</b>	<u>610,860</u>	<u>785,747</u>	<u>174,887</u>
<b>REVENUES</b>			
Contributions	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>OTHER FUNDING SOURCES AND TRANSFERS IN</b>			
<b>Transfers In:</b>			
General Fund	5,103,979	5,103,979	-
<b>Total Other Funding Sources and Transfers In</b>	<u>5,103,979</u>	<u>5,103,979</u>	<u>-</u>
<b>TOTAL REVENUES AND OTHER SOURCES OF FUNDS</b>	<u>5,714,839</u>	<u>5,889,726</u>	<u>174,887</u>
<b>EXPENDITURES</b>			
<b>Personnel Services:</b>			
Salaries & Wages	316,750	59,800	256,950
Fringe Benefits	79,568	12,778	66,790
<b>Total Personnel Services</b>	<u>396,318</u>	<u>72,578</u>	<u>323,740</u>
<b>Operating Expense:</b>			
Professional Services	125,000	78,055	46,945
<b>Total Operating Expenses</b>	<u>125,000</u>	<u>78,055</u>	<u>46,945</u>
<b>Capital Outlay:</b>			
<b>Total Capital Outlay</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Capital Projects:</b>			
Project Planning			
Agency Creation	450,000	-	450,000
ULDR (Zoning) Re-write	100,000	-	100,000
Comp Plan Update	80,000	-	80,000
Downtown & NW 7th Ave. Master Plan	150,000	-	150,000
Water/Sewer Impact Fee Study	25,000	-	25,000
Affordable Housing			
Pioneer Gardens	1,572,338	23,616	1,548,723
Home Buyers Assistance	200,000	-	200,000
Developer Incentives	500,000	-	500,000
Housing Rehab	602,950	-	602,950
Strategic Property Acquisition	-	328,298	(328,298)
Economic Development			
Commercial Rehabilitation	511,250	-	511,250
Commercial Beautification	346,250	-	346,250
Commercial Corridor Improvements	550,000	-	550,000
Undesignated	-	-	-
<b>Total Capital Projects</b>	<u>5,087,788</u>	<u>351,913</u>	<u>4,735,875</u>
<b>Debt Service:</b>			
Issuance and Borrowing Costs	50,000	28,825	21,175
Interest Payment	55,733	-	55,733
<b>Total Debt Service</b>	<u>105,733</u>	<u>28,825</u>	<u>76,908</u>
<b>TOTAL OPERATING EXPENDITURES</b>	<u>5,714,839</u>	<u>531,372</u>	<u>5,183,467</u>
<b>OTHER FUNDING USES AND TRANSFERS OUT</b>			
<b>Transfers Out:</b>			
General Fund	-	-	-
<b>Total Other Funding Uses</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL EXPENDITURES AND OTHER USES OF FUNDS</b>	<u>5,714,839</u>	<u>531,372</u>	<u>5,183,467</u>
<b>ENDING FUND BALANCE</b>	<u>0</u>	<u>5,358,354</u>	<u>(5,358,354)</u>