

Required Supplementary Information

**CITY OF MIAMI BEACH, FLORIDA
SCHEDULE OF FUNDING PROGRESS
RETIREMENT SYSTEMS
(in Millions)**

General Employees

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) - Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL As % of Covered Payroll (b-a)/c
10/1/00	\$250.3	\$212.1	(\$38.2)	118.0 %	\$19.5	(195.8) %
10/1/01	255.2	220.7	(34.5)	115.7	20.6	(167.7)
10/1/02	243.5	242.3	(1.2)	100.5	22.7	(5.5)

Unclassified Employees and Elected Officials

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) - Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL As % of Covered Payroll (b-a)/c
10/1/00	\$76.5	\$65.9	(\$10.6)	116.2 %	\$6.3	(167.5) %
10/1/01	80.8	72.1	(8.7)	112.1	7.1	(123.6)
10/1/02	78.6	77.5	(1.1)	101.4	7.7	(14.4)

Firefighters and Police Officers

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL As % of Covered Payroll (b-a)/c
10/1/00	\$398.7	\$389.0	\$9.7	102.5 %	\$28.0	34.0 %
10/1/01	404.3	393.0	11.3	102.9	29.7	38.2
10/1/02	400.9	424.7	23.8	94.4	31.3	76.1

CITY OF MIAMI BEACH, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
For the Fiscal Year Ended September 30, 2003

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues				
Taxes:				
Property	\$ 74,458,204	\$ 74,458,204	\$ 72,996,295	\$ (1,461,909)
Sales, use and fuel taxes	1,827,000	1,827,000	1,863,755	36,755
Utility	12,531,900	12,531,900	12,481,722	(50,178)
Other	1,840,000	1,840,000	1,840,000	
Franchise	6,932,617	6,932,617	6,936,623	4,006
Licenses and permits	9,631,980	9,631,980	10,245,029	613,049
Intergovernmental	7,757,000	7,757,000	7,429,083	(327,917)
Charges for services	4,549,650	4,549,650	4,801,663	252,013
Rents and leases	1,964,582	1,964,582	2,504,184	539,602
Interest income	4,662,500	4,662,500	1,842,362	(2,820,138)
Fines and forfeits	1,578,000	1,578,000	1,790,580	212,580
Administrative fees	8,138,990	8,138,990	8,143,990	5,000
Other	4,569,531	4,569,531	4,025,057	(544,474)
Total revenues	<u>140,441,954</u>	<u>140,441,954</u>	<u>136,900,343</u>	<u>(3,541,611)</u>
Expenditures				
General government:				
Mayor and commission	1,064,697	1,069,095	1,050,111	18,984
City manager	1,673,335	1,684,639	1,677,842	6,797
City clerk	1,235,166	1,355,088	1,260,035	95,053
Internal Audit	361,307	361,892	289,831	72,061
Management and budget	567,171	577,756	505,132	72,624
Finance	3,183,525	3,285,580	2,974,329	311,251
Human Resources	1,686,496	1,692,528	1,578,212	114,316
Procurement	720,582	724,193	704,955	19,238
City Attorney	2,911,622	2,922,885	2,871,204	51,681
General Services Administration	652,079	653,553	645,504	8,049
Planning	2,228,739	2,279,366	2,089,203	190,163
Special Programs	918,945	926,580	859,935	66,645
Engineering	1,933,735	1,935,536	1,701,181	234,355
Construction and financial management	2,152,290	2,188,075	1,718,002	470,073
Special Projects	357,400	870,651	489,909	380,742
Unclassified	3,167,609	2,785,365	3,564,539	(779,174)
Total general government	<u>24,814,698</u>	<u>25,312,782</u>	<u>23,979,924</u>	<u>1,332,858</u>
Public safety:				
Beach patrol	4,803,304	4,813,126	4,677,513	135,613
Building services	6,031,309	6,046,416	6,025,713	20,703
Fire	24,966,847	25,052,706	25,034,070	18,636
Police	50,718,331	50,976,989	50,340,778	636,211
Emergency 911	480,000	654,083	713,780	(59,697)
Total public safety	<u>86,999,791</u>	<u>87,543,320</u>	<u>86,791,854</u>	<u>751,466</u>
Physical environment	2,718,565	2,754,440	2,999,718	(245,278)
Transportation	2,955,455	3,053,993	2,819,997	233,996
Economic environment	15,251,332	15,253,502	14,928,661	324,841
Human services	430,457	430,457	437,879	(7,422)
Culture and recreation	18,150,806	18,944,972	17,907,923	1,037,049
Total expenditures	<u>151,321,104</u>	<u>153,293,466</u>	<u>149,865,956</u>	<u>3,427,510</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(10,879,150)</u>	<u>(12,851,512)</u>	<u>(12,965,613)</u>	<u>(114,101)</u>
Other financing sources (uses)				
Transfers in	16,868,450	16,868,450	19,342,472	2,474,022
Transfers out	(5,799,300)	(6,135,011)	(6,135,011)	
Sale of capital assets	10,000	10,000		(10,000)
Total other financing sources	<u>11,079,150</u>	<u>10,743,439</u>	<u>13,207,461</u>	<u>2,464,022</u>
Net change in fund balances		(2,108,073)	241,848	2,349,921
Fund balances - beginning of year	28,926,783	28,926,783	28,926,783	
Fund balances - end of year	<u>\$ 28,926,783</u>	<u>\$ 26,818,710</u>	<u>\$ 29,168,631</u>	<u>\$ 2,349,921</u>

**CITY OF MIAMI BEACH, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND ENCUMBRANCES - BUDGET AND ACTUAL
BUDGETED MAJOR SPECIAL REVENUE FUNDS**

For the Fiscal Year Ended September 30, 2003

	Resort Tax Revenue Fund			Miami Beach Redevelopment Agency		
	Original and Final Budgeted Amounts	Actual Amounts	Variance Favorable (Unfavorable)	Original and Final Budgeted Amounts	Actual Amounts	Variance Favorable (Unfavorable)
Revenues						
Resort taxes	\$ 25,668,000	\$ 24,002,336	\$ (1,665,664)	\$ 23,969,537	\$ 23,705,214	\$ (264,323)
Intergovernmental				1,172,160	1,455,891	283,731
Rents and leases	50,000	54,073	4,073	46,942	25,995	(20,947)
Interest income	686,339	1,347,462	660,623	92,000	498	(91,502)
Miscellaneous						
Total revenues	26,404,339	25,403,871	(1,000,968)	25,280,639	25,187,598	(93,041)
Expenditures						
General government	835,361	845,563	(10,202)			
Public safety		65,341	(65,341)			
Economic environment	2,699,300	1,451,773	1,247,527	1,000,000	3,922,681	(2,922,681)
Culture and recreation	6,835,313	6,633,670	201,643			
Debt service:						
Principal		1,536	(1,536)			
Total expenditures	10,369,974	8,997,883	1,372,091	1,000,000	3,922,681	(2,922,681)
Excess (deficiency) of revenues over (under) expenditures	16,034,865	16,405,988	371,123	24,280,639	21,264,917	(3,015,722)
Other financing sources (uses)						
Transfers in	4,070,787	5,340,613	1,269,826	1,900,000	3,805,642	1,905,642
Transfers out	(20,255,652)	(20,801,697)	(546,045)	(26,180,639)	(20,989,304)	5,191,335
Total other financing sources (uses)	(16,184,865)	(15,461,084)	723,781	(26,180,639)	(17,183,662)	7,096,977
Net change in fund balances	(150,000)	944,904	1,094,904		4,081,255	4,081,255
Fund balances - beginning of year	3,399,114	3,399,114		19,457,474	19,457,474	
Fund balances - end of year	\$ 3,249,114	\$ 4,344,018	\$ 1,094,904	\$ 19,457,474	\$ 23,538,729	\$ 4,081,255