



## MEMORANDUM

**TO:** Whom It May Concern

**FROM:** Janette Smith, CPA, Finance Director

**DATE:** July 29, 2010

**SUBJECT: Budgetary Comparison Schedule**

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The attached schedule represents the *unaudited* results of operations as compared to the adopted budget through June 30, 2010, utilizing information that was available at the time of this report, and has been prepared on the cash basis of accounting.

It should be noted that the annual budget has generally been divided equally into four quarters for purposes of this presentation. Actual cash flows do not necessarily follow this pattern of receipt or expenditure.

Overall the City is in a favorable position of \$13.65 million as compared to budget at June 30, 2010. The use of a portion of this amount is restricted for specific purposes. Excess proceeds of the general fund and the sports complex are generally unrestricted as to purpose.

City of Homestead  
 Budgetary Comparison Schedule  
 Cash Basis  
 For the Three Quarters Ending June 30, 2010

	Revenues			Expenditures			Net Variance Favorable (Unfavorable)
	Three quarters Budget	Actual	Actual Over (Under) Budget	Three quarters Budget	Actual	Actual (Over) Under Budget	
<b>Governmental Funds</b>							
General Fund	\$ 27,527,071	\$ 28,886,497	\$ 1,359,426	\$ 30,152,944	\$ 28,331,231	\$ 1,821,713	\$ 3,181,139
County Transit Surtax	1,165,884	1,338,644	172,760	1,236,800	437,789	799,011	971,771
Confiscated Property	620,912	598,419	(22,493)	2,344,167	1,784,839	559,328	536,835
Sports Complex	15,000	14,044	(956)	174,144	153,425	20,719	19,763
Homestead Miami Speedway	1,716,375	1,694,729	(21,646)	2,155,225	2,171,164	(15,939)	(37,585)
Impact Fee	423,148	704,903	281,755	1,123,091	761,120	361,971	643,726
Community Redevelopment	4,260,450	4,276,110	15,660	5,157,263	1,257,685	3,899,578	3,915,238
<b>Proprietary Funds</b>							
Electric Utility	42,854,083	41,286,457	(1,567,626)	43,057,061	38,920,288	4,136,773	2,569,147
Water Utility	3,141,359	3,338,634	197,275	3,147,866	3,151,293	(3,427)	193,848
Wastewater Utility	5,512,990	5,601,620	88,630	5,520,550	5,349,625	170,925	259,555
Stormwater Utility	1,322,690	1,389,916	67,226	1,149,239	1,033,425	115,814	183,040
Solid Waste Utility	7,213,980	8,624,381	1,410,401	7,033,320	7,226,364	(193,044)	1,217,357
Self-Insurance	6,395,982	6,395,982	-	6,998,681	6,998,681	-	-
Customer Service	2,242,398	2,242,395	(3)	2,101,644	2,101,644	-	(3)
Fleet Maintenance	629,019	629,019	-	674,750	674,750	-	-
Utility Rev Bond Debt Service	538,335	538,335	-	480,510	480,510	-	-
<b>Total</b>	<b>\$ 105,579,676</b>	<b>\$ 107,560,085</b>	<b>\$ 1,980,409</b>	<b>\$ 112,507,255</b>	<b>\$ 100,833,833</b>	<b>\$ 11,673,422</b>	<b>\$ 13,653,831</b>