



MEMORANDUM

TO: Whom It May Concern

FROM: Janette Smith, CPA, Finance Director

DATE: January 31, 2011

SUBJECT: Budgetary Comparison Schedule

The attached schedule represents the ***unaudited*** results of operations as compared to the adopted budget through December 31, 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 \$2.4 million as compared to budget at December 31, 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 Quarter Ending December 31, 2010

	Revenues			Expenditures			Net Variance Favorable (Unfavorable)
	One Quarter Budget	Actual	Actual Over (Under) Budget	One Quarter Budget	Actual	Actual (Over) Under Budget	
Governmental Funds:							
General Fund	\$ 12,242,295	\$ 12,505,018	\$ 262,722	\$ 8,733,330	\$ 9,273,644	\$ (540,313)	\$ (277,591)
Community Redevelopment	2,872,962	3,039,118	166,156	2,013,657	768,386	1,245,271	1,411,426
Impact Fee	349,500	80,543	(268,957)	1,238,540	1,438,078	(199,538)	(468,496)
Confiscated Property	23,000	240,455	217,455	811,676	451,046	360,630	578,085
Homestead Miami Speedway	627,550	598,921	(28,629)	1,395,325	1,838,429	(443,104)	(471,734)
Sports Complex	5,000	4,372	(628)	45,500	29,031	16,469	15,841
County Transit Surtax	401,924	434,130	32,206	1,048,647	251,786	796,860	829,066
Proprietary Funds:							
Electric Utility	14,274,563	13,218,032	(1,056,530)	16,180,107	14,182,150	1,997,957	941,427
Water Utility	1,195,806	1,051,346	(144,460)	1,157,530	1,024,945	132,585	(11,875)
Wastewater Utility	1,882,638	1,835,383	(47,255)	1,803,187	2,211,606	(408,419)	(455,673)
Solid Waste Utility	2,919,760	2,905,255	(14,504)	2,435,294	2,096,444	338,849	324,345
Stormwater Utility	460,998	455,064	(5,934)	399,813	374,062	25,751	19,818
Self-Insurance	2,192,707	2,192,707	-	1,862,492	1,862,492	-	-
Customer Service	837,542	837,540	(2)	804,542	804,542	-	(2)
Fleet Maintenance	211,907	211,907	-	245,619	245,619	-	-
Utility RR&I	41,211	41,211	-	-	-	-	-
Utility Rev Bond Debt Service	179,397	179,397	-	123,917	123,917	-	-
Total	\$ 40,718,760	\$ 39,830,399	\$ (888,361)	\$ 40,299,175	\$ 36,976,177	\$ 3,322,998	\$ 2,434,637