



## MEMORANDUM

**TO:** Whom It May Concern

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

**DATE:** January 31, 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 December 31, 2009, 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 \$6.4 million as compared to budget at December 31, 2009. 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, 2009**

	Revenues			Expenditures			Net Variance Favorable (Unfavorable)
	One Quarter Budget	Actual	Actual Over (Under) Budget	One Quarter Budget	Actual	Actual (Over) Under Budget	
<b>Governmental Funds</b>							
General Fund	\$ 13,487,411	\$ 14,740,684	\$ 1,253,272	\$ 10,004,953	\$ 10,094,315	\$ (89,363)	\$ 1,163,910
County Transit Surtax	380,750	398,562	17,812	412,267	187,347	224,920	242,732
Confiscated Property	15,500	67,553	52,053	781,389	610,478	170,911	222,965
Sports Complex	5,000	1,500	(3,500)	58,048	48,471	9,577	6,077
Homestead Miami Speedway	664,750	610,956	(53,794)	1,865,975	1,945,848	(79,873)	(133,667)
Impact Fees	5,250	227,422	222,172	302,261	165,449	136,812	358,984
Community Redevelopment	4,398,209	4,139,365	(258,844)	1,778,174	440,568	1,337,606	1,078,762
<b>Proprietary Funds</b>							
Electric Utility	14,284,694	15,996,580	1,711,886	14,342,503	13,302,908	1,039,595	2,751,480
Water Utility	1,047,120	1,175,840	128,720	1,047,119	1,093,989	(46,870)	81,850
Wastewater Utility	1,797,612	1,907,293	109,680	1,837,664	2,134,219	(296,555)	(186,875)
Stormwater Utility	440,897	478,835	37,938	382,468	323,542	58,926	96,865
Solid Waste Utility	2,404,660	3,040,922	636,262	2,341,009	2,279,276	61,733	697,996
Self-Insurance	2,153,536	2,153,536	-	2,002,981	2,002,981	-	-
Customer Service	747,465	747,465	-	672,736	672,736	-	-
Fleet Maintenance	211,881	211,881	-	213,429	213,429	-	-
Utility Rev Bond Debt Service	179,490	179,490	-	119,229	119,229	-	-
<b>Total</b>	<b>\$ 42,224,225</b>	<b>\$ 46,077,883</b>	<b>\$ 3,853,658</b>	<b>\$ 38,162,204</b>	<b>\$ 35,634,785</b>	<b>\$ 2,527,420</b>	<b>\$ 6,381,078</b>