



MEMORANDUM

TO: Whom It May Concern

FROM: Janette Smith, CPA, Finance Director

DATE: April 30, 2010

SUBJECT: Budgetary Comparison Schedule

The attached schedule represents the *unaudited* results of operations as compared to the adopted budget through March 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 \$9.0 million as compared to budget at March 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 Two Quarters Ending March 31, 2010

	Revenues			Expenditures			Net Variance Favorable (Unfavorable)
	Two quarters Budget	Actual	Actual Over (Under) Budget	Two quarters Budget	Actual	Actual (Over) Under Budget	
Governmental Funds							
General Fund	\$ 20,327,933	\$ 21,219,916	\$ 891,984	\$ 20,143,454	\$ 20,156,732	\$ (13,278)	\$ 878,706
County Transit Surtax	761,500	859,693	98,193	824,533	358,453	466,080	564,273
Confiscated Property	31,000	341,634	310,634	1,562,778	1,183,592	379,186	689,820
Sports Complex	10,000	7,163	(2,837)	116,096	95,378	20,718	17,881
Homestead Miami Speedway	1,685,500	1,694,826	9,326	2,010,600	2,073,200	(62,600)	(53,274)
Impact Fee	10,500	361,075	350,575	604,523	553,059	51,464	402,038
Community Redevelopment	4,417,959	4,185,101	(232,858)	3,556,348	838,058	2,718,290	2,485,432
Proprietary Funds							
Electric Utility	28,569,389	27,346,315	(1,223,074)	28,744,111	24,983,081	3,761,030	2,537,957
Water Utility	2,094,239	1,996,512	(97,727)	2,107,255	2,029,283	77,972	(19,755)
Wastewater Utility	3,595,225	3,661,985	66,761	3,690,445	3,707,272	(16,827)	49,933
Stormwater Utility	881,793	938,165	56,372	768,606	687,315	81,291	137,663
Solid Waste Utility	4,809,320	5,832,257	1,022,937	4,702,602	4,444,442	258,160	1,281,097
Self-Insurance	4,249,710	4,249,710	-	5,272,857	5,272,857	-	-
Customer Service	1,494,932	1,494,930	(2)	1,329,863	1,329,863	-	(2)
Fleet Maintenance	422,141	422,141	-	407,959	407,959	-	-
Utility Rev Bond Debt Service	358,890	358,890	-	299,870	299,870	-	-
Total	\$ 73,720,030	\$ 74,970,312	\$ 1,250,282	\$ 76,141,900	\$ 68,420,414	\$ 7,721,486	\$ 8,971,768