



## MEMORANDUM

**TO:** Whom It May Concern

**FROM:** Christi Vizcaino, Assistant Finance Director

**DATE:** August 9, 2011

**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, 2011, 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 \$11 million as compared to budget at June 30, 2011. 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 June 30, 2011

	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	\$ 25,289,320	\$ 26,190,675	\$ 901,355	\$ 26,199,991	\$ 25,536,536	\$ 663,455	\$ 1,564,810
Community Redevelopment	2,931,962	3,140,524	208,562	6,040,970	2,870,132	3,170,838	3,379,400
Impact Fee	1,048,491	654,690	(393,801)	3,715,619	3,005,510	710,109	316,308
Confiscated Property	68,994	531,580	462,586	2,435,029	1,571,393	863,636	1,326,222
Homestead Miami Speedway	1,710,050	1,660,208	(49,842)	1,688,475	2,017,824	(329,349)	(379,191)
Sports Complex	15,000	15,313	313	136,500	89,064	47,436	47,749
County Transit Surtax	1,205,771	1,388,362	182,591	3,145,940	1,235,385	1,910,555	2,093,146
<b>Proprietary Funds:</b>							
Electric Utility	42,823,688	42,058,880	(764,808)	43,119,706	39,825,428	3,294,278	2,529,470
Water Utility	3,587,418	3,605,759	18,341	3,472,589	3,361,555	111,034	129,375
Wastewater Utility	5,647,914	5,863,412	215,498	5,694,386	5,748,277	(53,891)	161,607
Solid Waste Utility	8,759,279	8,781,747	22,468	7,193,408	7,160,580	32,828	55,296
Stormwater Utility	1,382,994	1,123,067	(259,927)	1,199,440	1,119,123	80,317	(179,610)
Self-Insurance	7,179,474	7,179,474	-	6,292,832	6,292,832	-	-
Customer Service	2,512,620	2,512,620	-	2,380,788	2,380,788	-	-
Fleet Maintenance	625,520	625,520	-	617,498	617,498	-	-
Utility RR&I	123,633	123,633	-	-	-	-	-
Utility Rev Bond Debt Service	538,191	538,191	-	485,199	485,199	-	-
<b>Total</b>	<b>\$ 105,450,319</b>	<b>\$ 105,993,655</b>	<b>\$ 543,336</b>	<b>\$ 113,818,370</b>	<b>\$ 103,317,124</b>	<b>\$ 10,501,246</b>	<b>\$ 11,044,582</b>