

Town of Cutler Bay
Revenues and Expenditures

**PRELIMINARY
GENERAL FUND**

| | Year-to-Date Nine Months Ended June 30, 2010 | | | Quarter Ended June 30, 2010 | | |
|--|--|---------------------|-------------------------|--------------------------------|---------------------|-------------------------|
| | Actual | Pro-rated Budget | Fav (Unfav) Variance | Actual | Pro-rated Budget | Fav (Unfav) Variance |
| Revenue | | | | | | |
| Ad Valorem Taxes | 5,249,403 | 4,164,737 | 1,084,666 | 396,070 | 1,388,246 | (992,176) |
| Utility Services | 1,649,877 | 1,406,475 | 243,402 | 496,104 | 468,825 | 27,279 |
| Franchise Fees | 146,834 | 1,079,625 | (932,791) (1) | 41,303 | 359,875 | (318,572) |
| Communications Services Tax | 956,826 | 728,923 | 227,903 | 318,926 | 242,974 | 75,952 |
| Local Government Half-Cent | 1,702,295 | 1,497,002 | 205,293 | 584,250 | 499,000 | 85,250 |
| State Revenue Sharing Proceeds | 765,405 | 685,268 | 80,137 | 287,998 | 228,422 | 59,576 |
| Town Hall Building Rentals | 51,860 | 0 | 51,860 (5) | 51,860 | 0 | 51,860 |
| Other Revenues | 688,281 | 392,595 | 295,686 | 240,056 | 130,865 | 109,191 |
| Interest Income | 83,957 | 108,750 | (24,793) (2) | 22,400 | 36,250 | (13,850) |
| | 11,294,737 | 10,063,375 | 1,231,363 | 2,438,966 | 3,354,457 | (915,490) |
| Debt Proceeds | 9,120,000 | 0 | 9,120,000 (5) | 9,120,000 | 0 | 9,120,000 |
| Transfers In | - | 1,094,594 | (1,094,594) | 0 | 364,865 | (364,865) |
| Total Revenue | 20,414,737 | 11,157,968 | 9,256,769 | 11,558,966 | 3,719,321 | 7,839,645 |
| Expenditures | | | | | | |
| Salaries, Payroll Taxes and Benefits | 1,578,143 | 1,972,352 | 394,208 | 525,020 | 657,451 | 132,430 |
| Professional Services: | | | | | | |
| Law Enforcement | 5,452,561 | 5,858,551 | 405,990 | 1,750,439 | 1,952,850 | 202,411 |
| Other | 327,655 | 331,500 | 3,845 | 102,367 | 60,500 | (41,867) |
| Legal Fees | 312,948 | 337,500 | 24,552 | 120,579 | 112,500 | (8,079) |
| Accounting & Auditing | 26,935 | 41,250 | 14,315 | 10,435 | 13,750 | 3,315 |
| Contractual Services: | | | | | | |
| Planning & Zoning | 324,857 | 261,000 | (63,857) (3) | 140,407 | 87,000 | (53,407) |
| Other | 992,179 | 954,593 | (37,586) (3) | 471,767 | 443,198 | (28,569) |
| Travel & Per Diem | 38,441 | 73,238 | 34,797 | 10,743 | 25,413 | 14,670 |
| Utilities, Communications & Freight Services | 109,085 | 175,155 | 66,070 | 35,153 | 47,385 | 12,232 |
| Rentals & Leases | 227,509 | 237,999 | 10,490 | 90,735 | 60,833 | (29,902) |
| Insurance | 137,449 | 108,750 | (28,699) (3) | 24,037 | 38,750 | 14,713 |
| Other Current Charges | 137,302 | 224,160 | 86,858 | 36,561 | 65,220 | 28,659 |
| Office and Operating Supplies | 83,502 | 140,912 | 57,410 | 27,748 | 41,970 | 14,222 |
| Town Hall Building | 7,637 | 0 | (7,637) (5) | 7,637 | 0 | (7,637) |
| QNIP Debt Payments | 380,849 | 300,000 | (80,849) (4) | 0 | 100,000 | 100,000 |
| Capital Costs | 9,006,649 | 355,575 | (8,651,074) (5) | 8,830,999 | 84,025 | (8,746,974) |
| | 19,143,699 | 11,372,534 | (7,771,166) | 12,184,625 | 3,790,844 | (8,393,782) |
| Transfers Out | - | 1,331,170 | 1,331,170 | 0 | 443,723 | 443,723 |
| Total Expenditures | 19,143,699 | 12,703,703 | (6,439,996) | 12,184,625 | 4,234,566 | (7,950,059) |
| Budgeted carryover, net of reserves | - | 1,545,735 | (1,545,735) | 0 | 515,245 | 515,245 |
| Excess of Revenue Over Expenditures, net of Transfers | 1,271,038 | - | 1,271,038 | (625,659) | 0 | (625,659) |

- 1 The majority of the franchise fees (i.e. from FPL) are paid/collected once per year, generally in August/September and are therefore not yet reflected here
- 2 Interest rates have been lower than anticipated
- 3 Primarily relates to the timing of budgeted expenditures
For Planning & Zoning contractual services, the amount is also higher due to fact that building related revenues have been stronger than budgeted and the Building Dept. contractor gets 70% of permit related revenues.
- 4 The full, yearly QNIP payment was made to the County in the first quarter of the year, while the budget amount represents one-quarter of the yearly budget amount. At the end of the year, the Town will be underbudget on this line item.
- 5 Represents activity related to the purchase/operation of the Town Hall building in June 2010 which was not budgeted

Town of Cutler Bay
Revenues and Expenditures
PRELIMINARY
SPECIAL REVENUE FUND

| | Year-to-Date Nine Months Ended June 30, 2010 | | | Quarter Ended June 30, 2010 | | |
|---|--|---------------------|-------------------------|--------------------------------|---------------------|-------------------------|
| | Actual | Pro-rated Budget | Fav (Unfav) Variance | Actual | Pro-rated Budget | Fav (Unfav) Variance |
| Local Option Fuel Tax-6 cents | 375,694 | 322,094 | 53,601 | 114,872 | 107,365 | 7,508 |
| Capital Improvement Local Option Fuel Tax | 142,719 | 124,071 | 18,648 | 41,797 | 41,357 | 440 |
| Building Permits | 415,256 | 360,000 | 55,256 | 184,136 | 120,000 | 64,136 |
| Other Permit and Zoning | 107,409 | 97,500 | 9,909 | 47,489 | 32,500 | 14,989 |
| Zoning Fees-Planning | 27,303 | 33,750 | (6,447) | 10,913 | 11,250 | (337) |
| Public Safety Impact Fees | 7,609 | 4,500 | 3,109 | 3,499 | 1,500 | 1,999 |
| Parks Impact Fees | 71,309 | 12,750 | 58,559 | 30,661 | 4,250 | 26,411 |
| Road Impact Fees | 39,873 | - | 39,873 | 19,053 | 0 | 19,053 |
| Public Bldg Impact Fees | 15,737 | - | 15,737 | 6,998 | 0 | 6,998 |
| Interest | 1,071 | 18,750 | (17,679) | 1,071 | 6,250 | (5,179) |
| Forfeitures | - | - | - | 0 | 0 | 0 |
| | <u>1,203,981</u> | <u>973,415</u> | <u>230,567</u> | <u>460,490</u> | <u>324,472</u> | <u>136,019</u> |
| Transfers Out | - | (1,826,219) | 1,826,219 | 0 | (608,740) | 608,740 |
| | <u>1,203,981</u> | <u>(852,804)</u> | <u>2,056,785</u> | <u>460,490</u> | <u>(284,268)</u> | <u>744,758</u> |
| Budgeted carryover, net of reserves | - | 852,804 | (852,804) | 0 | 284,268 | (284,268) |
| Excess of Revenue Over Expenditures, net | <u>1,203,981</u> | <u>-</u> | <u>1,203,981</u> | <u>460,490</u> | <u>0</u> | <u>460,490</u> |

SPECIAL REVENUE FUND - STORM WATER

| | | | | | | |
|---|----------------|----------------|------------------|----------------|----------------|------------------|
| Interfund Transfers (in progress) | 333,252 | 343,500 | (10,248) | 107,883 | 114,500 | (6,617) |
| State Grant-SFWMD | - | 157,500 | (157,500) | 0 | 52,500 | (52,500) |
| State Grant-FDEP 1772C (accrued) | 24,938 | 163,500 | (138,562) | 10,760 | 54,500 | (43,740) |
| | <u>358,190</u> | <u>664,500</u> | <u>(306,310)</u> | <u>118,643</u> | <u>221,500</u> | <u>(102,857)</u> |
| Professional Fees-Stormwater | 358,190 | 664,500 | 306,310 | 118,643 | 221,500 | 102,857 |
| Excess (Deficit) of Revenue Over Expenditures, net of Transfers | <u>0</u> | <u>-</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |

SPECIAL REVENUE FUND - RECYCLING

| | | | | | | |
|---|---------------|---------------|----------------|------------|---------------|-----------------|
| State Grant (accrued) | 44,753 | 40,500 | 4,253 | 813 | 13,500 | (12,687) |
| | <u>44,753</u> | <u>40,500</u> | <u>4,253</u> | <u>813</u> | <u>13,500</u> | <u>(12,687)</u> |
| Salaries | 18,063 | 13,500 | (4,563) | 0 | 4,500 | 4,500 |
| Contractual Services | 26,690 | 27,000 | 310 | 813 | 9,000 | 8,187 |
| | <u>44,753</u> | <u>40,500</u> | <u>(4,253)</u> | <u>813</u> | <u>13,500</u> | <u>12,687</u> |
| Excess (Deficit) of Revenue Over Expenditures, net of Transfers | <u>0</u> | <u>-</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |

Town of Cutler Bay
Revenues and Expenditures
PRELIMINARY
SPECIAL REVENUE FUND

| | Year-to-Date Nine Months Ended June 30, 2010 | | | Quarter Ended June 30, 2010 | | |
|---|--|---------------------|-------------------------|--------------------------------|---------------------|-------------------------|
| | Actual | Pro-rated Budget | Fav (Unfav) Variance | Actual | Pro-rated Budget | Fav (Unfav) Variance |
| <u>SPECIAL REVENUE FUND - CHILDREN'S TRUST</u> | | | | | | |
| Local Grant-Children's Trust (accrued) | 64,913 | 72,148 | (7,235) | 20,482 | 24,049 | (3,569) |
| Salaries and Benefits | 54,080 | 48,853 | (5,228) | 17,603 | 16,284 | (1,319) |
| Travel and Per Diem | 10,596 | 14,613 | 4,017 | 2,879 | 4,871 | 1,992 |
| Other Current Charges | - | 863 | 863 | 0 | 288 | 288 |
| Operating Supplies | 236 | 7,820 | 7,583 | 0 | 2,606 | 2,606 |
| Total Expenditures | 64,913 | 72,148 | 7,235 | 20,482 | 24,049 | 3,569 |
| Excess (Deficit) of Revenue Over Expenditures, net of Transfers | (0) | - | (0) | (0) | 0 | (0) |

SPECIAL REVENUE FUND - 2009 FEDERAL STIMULUS

| | | | | | | |
|---|---------|-----------|-----------|---------|---------|-----------|
| Interfund Transfer (in progress) | 58,718 | 44,036 | 14,682 | 0 | 14,678 | (14,678) |
| Federal Grant - ARRA Transportation (accrued) | 530,698 | 705,964 | (175,265) | 272,758 | 235,321 | 37,438 |
| Federal Grant - ARRA Transit | 0 | 313,521 | (313,521) | 0 | 104,508 | (104,508) |
| | 589,416 | 1,063,521 | (474,105) | 272,758 | 354,507 | (81,749) |
| Professional Services | 30,563 | 75,000 | 44,438 | 0 | 25,000 | 25,000 |
| Contractual Services | 558,853 | 988,521 | 429,668 | 272,757 | 329,507 | 56,750 |
| | 589,417 | 1,063,521 | 474,104 | 272,758 | 354,507 | 81,749 |
| Excess (Deficit) of Revenue Over Expenditures, net of Transfers | (0) | 0 | (0) | 0 | 0 | 0 |

SPECIAL REVENUE FUND - JPA Old Cutler Road

| | | | | | | |
|---|---------|---------|----------|---------|---------|----------|
| Local Grant - JPA Old Cutler Road (accrued) | 307,350 | 337,500 | (30,150) | 208,194 | 112,500 | 95,694 |
| | 307,350 | 337,500 | (30,150) | 208,194 | 112,500 | 95,694 |
| Professional Services | 307,350 | 337,500 | 30,150 | 208,194 | 112,500 | (95,694) |
| | 307,350 | 337,500 | 30,150 | 208,194 | 112,500 | (95,694) |
| Excess (Deficit) of Revenue Over Expenditures, net of Transfers | (0) | 0 | (0) | (0) | 0 | (0) |

Those special revenue funds which have had no activity are not presented herein

Town of Cutler Bay
Revenues and Expenditures

**PRELIMINARY
CAPITAL PROJECTS FUND**

| | Year-to-Date Nine Months Ended June 30, 2010 | | | Quarter Ended June 30, 2010 | | |
|---|--|---------------------|-------------------------|--------------------------------|---------------------|-------------------------|
| | Actual | Pro-rated Budget | Fav (Unfav) Variance | Actual | Pro-rated Budget | Fav (Unfav) Variance |
| <u>PARKS</u> | | | | | | |
| Interfund Transfers (in progress) | 80,836 | 509,700 | (428,864) | 1,890 | 169,900 | (168,010) |
| State Grants | - | 503,325 | (503,325) | 0 | 167,775 | (167,775) |
| Local Grants (accrued) | 155,715 | 433,875 | (278,160) | 0 | 144,625 | (144,625) |
| | <u>236,551</u> | <u>1,446,900</u> | <u>(1,210,349)</u> | <u>1,890</u> | <u>482,300</u> | <u>(480,410)</u> |
| Land acquisition costs | 0 | 653,400 | 653,400 | 0 | 217,800 | 217,800 |
| Infrastructure improvement costs | 236,551 | 858,000 | 621,449 | 1,890 | 286,000 | 284,110 |
| | <u>236,551</u> | <u>1,511,400</u> | <u>1,274,849</u> | <u>1,890</u> | <u>503,800</u> | <u>501,910</u> |
| | (0) | (64,500) | 64,500 | (0) | (21,500) | 21,500 |
| Carryover, net of reserves | 15,276 | 64,500 | (49,224) | 0 | 21,500 | (21,500) |
| Excess (Deficit) of Revenue Over Expenditures, net of Transfers | <u>15,276</u> | <u>-</u> | <u>15,276</u> | <u>(0)</u> | <u>0</u> | <u>(0)</u> |

LAKES BY THE BAY PARK

| | | | | | | |
|---|------------------|----------|------------------|-----------------|----------|-----------------|
| Parks Impact Fees | 3,357,500 | 0 | 3,357,500 | 0 | 0 | 0 |
| Interest | 3,479 | 0 | 3,479 | 3,479 | 0 | 3,479 |
| | <u>3,360,979</u> | <u>0</u> | <u>3,360,979</u> | <u>3,479</u> | <u>0</u> | <u>3,479</u> |
| Infrastructure improvement costs | 0 | 0 | 0 | 0 | 0 | 0 |
| Other costs | 22,392 | 0 | (22,392) | 22,392 | 0 | (22,392) |
| | <u>22,392</u> | <u>0</u> | <u>(22,392)</u> | <u>22,392</u> | <u>0</u> | <u>(22,392)</u> |
| Excess (Deficit) of Revenue Over Expenditures, net of Transfers | <u>3,338,587</u> | <u>0</u> | <u>3,338,587</u> | <u>(18,913)</u> | <u>0</u> | <u>(18,913)</u> |

PUBLIC WORKS

| | | | | | | |
|---|------------|----------|------------|------------|----------|------------|
| Interfund Transfers (in progress) | 49,346 | 512,250 | (462,904) | 2,741 | 170,750 | (168,009) |
| Infrastructure improvement costs | 49,346 | 512,250 | 462,904 | 2,741 | 170,750 | 168,009 |
| Excess (Deficit) of Revenue Over Expenditures, net of Transfers | <u>(0)</u> | <u>0</u> | <u>(0)</u> | <u>(0)</u> | <u>0</u> | <u>(0)</u> |

Town of Cutler Bay
Revenues and Expenditures
PRELIMINARY
STORMWATER UTILITY FUND

| | Year-to-Date Nine Months Ended June 30, 2010 | | | Quarter Ended June 30, 2010 | | |
|---|--|---------------------|-------------------------|--------------------------------|---------------------|-------------------------|
| | Actual | Pro-rated Budget | Fav (Unfav) Variance | Actual | Pro-rated Budget | Fav (Unfav) Variance |
| Revenue | | | | | | |
| Stormwater Utility Fees | 734,521 | 794,471 | (59,950) | 244,366 | 264,824 | (20,458) |
| Expenditures | | | | | | |
| Salaries, Payroll Taxes and Benefits | 85,109 | 122,202 | 37,093 | 36,139 | 40,734 | 4,595 |
| Professional Services | 11,372 | 92,250 | 80,878 | 4,721 | 30,750 | 26,029 |
| Contractual Services | 151,720 | 401,550 | 249,830 | 33,382 | 133,850 | 100,468 |
| Travel & Per Diem | 510 | 3,038 | 2,528 | 430 | 1,013 | 583 |
| Communications & Freight Services | 2,361 | 2,106 | (255) | 1,004 | 702 | (302) |
| Rentals & Leases | 7,800 | 8,625 | 825 | 7,800 | 2,875 | (4,925) |
| Other Current Charges | - | 6,450 | 6,450 | 0 | 2,150 | 2,150 |
| Office and Operating Supplies | 1,590 | 8,700 | 7,110 | 443 | 2,900 | 2,457 |
| Debt Payments | 145,710 | 145,800 | 90 | 48,570 | 48,600 | 30 |
| Capital Costs | - | 3,750 | 3,750 | 0 | 1,250 | 1,250 |
| | <u>406,172</u> | <u>794,471</u> | <u>388,299</u> | <u>132,489</u> | <u>264,824</u> | <u>132,335</u> |
| Excess (Deficit) of Revenue Over Expenditures, net of Transfers | <u>328,349</u> | <u>-</u> | <u>328,349</u> | <u>111,877</u> | <u>0</u> | <u>111,877</u> |