

City of Belmont

FY 2008 Budget

Statement of Revenues, Expenditures and Changes in Fund Balances

		GENERAL FUND	
		FY2007 Estimated	FY2008 Proposed
REVENUES:			
	Taxes	\$9,871,589	\$9,865,044
	Licenses and Permits	666,560	682,560
	Intergovernmental	736,133	517,430
	Service Charges	2,443,758	2,964,496
	Fines and Forfeitures	150,000	170,000
	Use of Money and Property	447,668	345,075
	Miscellaneous	236,527	202,000
	Total Revenues	14,552,235	14,746,605
EXPENDITURES:			
	General Government	3,461,713	4,253,206
	Public Safety	7,954,250	8,790,729
	Highways and Streets	-	-
	Culture and Recreation	1,374,721	1,459,483
	Urban Redevelopment	-	-
	Miscellaneous	41,816	35,448
	Enterprise	-	-
	Internal Service	-	-
	Capital Outlay	-	-
	Debt Service	-	-
	Total Expenditures	12,832,500	14,538,867
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES		1,719,735	207,738
OTHER FINANCING SOURCES AND USES			
	Other Sources	-	-
	Other Uses	-	-
	Operating Transfers In	-	-
	Operating Transfers Out	1,039,907	885,286
	Total Other Financing Sources (Uses)	(1,039,907)	(885,286)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES		679,828	(677,548)
FUND BALANCE AT BEGINNING OF YEAR		3,544,123	4,223,951
FUND BALANCE AT END OF YEAR		\$4,223,951	\$3,546,403

General Fund Reserve Target
\$2,000,000

City of Belmont

FY 2008 Budget

Statement of Revenues, Expenditures and Changes in Fund Balances

		SPECIAL REVENUE FUNDS	
		FY2007	FY2008
		Estimated	Proposed
REVENUES:			
	Taxes	\$7,804,330	\$8,432,892
	Licenses and Permits	667,050	571,750
	Intergovernmental	1,351,262	2,949,356
	Service Charges	2,362,465	2,633,289
	Fines and Forfeitures	8,000	10,000
	Use of Money and Property	337,558	365,084
	Miscellaneous	100,514	25,400
	Total Revenues	12,631,179	14,987,771
EXPENDITURES:			
	General Government	826,703	1,339,972
	Public Safety	6,412,121	5,503,019
	Highways and Streets	2,252,212	4,504,584
	Culture and Recreation	1,853,158	1,983,782
	Urban Redevelopment	1,706,928	8,840,910
	Miscellaneous	-	-
	Enterprise	-	-
	Internal Service	417,798	455,501
	Capital Outlay	-	-
	Debt Service	-	-
	Total Expenditures	13,468,920	22,627,766
	EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(837,741)	(7,639,996)
	OTHER FINANCING SOURCES AND USES		
	Other Sources	-	19,795,000
	Other Uses	-	-
	Operating Transfers In	2,083,122	1,786,617
	Operating Transfers Out	530,068	192,068
	Total Other Financing Sources (Uses)	1,553,054	21,389,549
	EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	715,313	13,749,553
	FUND BALANCE AT BEGINNING OF YEAR	9,792,200	10,507,513
	FUND BALANCE AT END OF YEAR	\$10,507,513	\$24,257,067

City of Belmont

FY 2008 Budget

Statement of Revenues, Expenditures and Changes in Fund Balances

		CAPITAL PROJECT FUNDS	
		FY2007 Estimated	FY2008 Proposed
REVENUES:			
	Taxes	\$69,907	\$0
	Licenses and Permits	-	-
	Intergovernmental	30,161	328,000
	Service Charges	-	-
	Fines and Forfeitures	-	-
	Use of Money and Property	403,145	408,973
	Miscellaneous	7,454	-
	Total Revenues	510,667	736,973
EXPENDITURES:			
	General Government	66,050	30,000
	Public Safety	-	-
	Highways and Streets	-	-
	Culture and Recreation	-	-
	Urban Redevelopment	376,085	6,761,557
	Miscellaneous	-	-
	Enterprise	-	-
	Internal Service	-	-
	Capital Outlay	434,098	446,397
	Debt Service	-	-
	Total Expenditures	876,233	7,237,955
	EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(365,566)	(6,500,982)
OTHER FINANCING SOURCES AND USES			
	Other Sources	-	-
	Other Uses	-	-
	Operating Transfers In	966,750	1,673,930
	Operating Transfers Out	934,350	-
	Total Other Financing Sources (Uses)	32,400	1,673,930
	EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(333,166)	(4,827,052)
	FUND BALANCE AT BEGINNING OF YEAR	7,086,672	6,753,506
	FUND BALANCE AT END OF YEAR	\$6,753,506	\$1,926,455

City of Belmont

FY 2008 Budget

Statement of Revenues, Expenditures and Changes in Fund Balances

		DEBT SERVICE FUNDS	
		FY2007 Estimated	FY2008 Proposed
REVENUES:			
	Taxes	\$6,132,281	\$6,250,398
	Licenses and Permits	-	-
	Intergovernmental	-	-
	Service Charges	-	-
	Fines and Forfeitures	-	-
	Use of Money and Property	125,996	133,250
	Miscellaneous	-	-
	Total Revenues	6,258,277	6,383,648
EXPENDITURES:			
	General Government	-	-
	Public Safety	-	-
	Highways and Streets	-	-
	Culture and Recreation	-	-
	Urban Redevelopment	-	-
	Miscellaneous	-	-
	Enterprise	-	-
	Internal Service	-	-
	Capital Outlay	-	-
	Debt Service	5,141,608	26,652,014
	Total Expenditures	5,141,608	26,652,014
	EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	1,116,669	(20,268,366)
	OTHER FINANCING SOURCES AND USES		
	Other Sources	-	22,810,000
	Other Uses	-	-
	Operating Transfers In	8,187	9,796
	Operating Transfers Out	699,700	2,392,989
	Total Other Financing Sources (Uses)	(691,513)	20,426,807
	EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	425,156	158,441
	FUND BALANCE AT BEGINNING OF YEAR	5,158,864	5,584,020
	FUND BALANCE AT END OF YEAR	\$5,584,020	\$5,742,462

City of Belmont

FY 2008 Budget

Statement of Revenues, Expenditures and Changes in Fund Balances

		ENTERPRISE FUNDS	
		FY2007 Estimated	FY2008 Proposed
REVENUES:			
	Taxes	\$0	\$0
	Licenses and Permits	-	-
	Intergovernmental	20,500	20,500
	Service Charges	6,564,877	7,212,375
	Fines and Forfeitures	-	-
	Use of Money and Property	453,261	432,049
	Miscellaneous	106,034	-
	Total Revenues	7,144,672	7,664,924
EXPENDITURES:			
	General Government	-	-
	Public Safety	-	-
	Highways and Streets	-	-
	Culture and Recreation	-	-
	Urban Redevelopment	-	-
	Miscellaneous	-	-
	Enterprise	9,191,769	10,899,292
	Internal Service	-	-
	Capital Outlay	-	-
	Debt Service	-	-
	Total Expenditures	9,191,769	10,899,292
	EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(2,047,097)	(3,234,368)
OTHER FINANCING SOURCES AND USES			
	Other Sources	-	-
	Other Uses	-	-
	Operating Transfers In	781,001	3,530,169
	Operating Transfers Out	781,001	3,530,169
	Total Other Financing Sources (Uses)	-	-
	EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(2,047,097)	(3,234,368)
	FUND BALANCE AT BEGINNING OF YEAR	27,291,386	25,244,289
	FUND BALANCE AT END OF YEAR	\$25,244,289	\$22,009,920

City of Belmont

FY 2008 Budget

Statement of Revenues, Expenditures and Changes in Fund Balances

		INTERNAL SERVICE & OTHER FUNDS	
		FY2007 Estimated	FY2008 Proposed
REVENUES:			
	Taxes	\$660,834	\$657,750
	Licenses and Permits	-	-
	Intergovernmental	-	-
	Service Charges	3,200,998	3,393,761
	Fines and Forfeitures	-	-
	Use of Money and Property	484,473	539,453
	Miscellaneous	36,856	-
	Total Revenues	4,383,161	4,590,964
EXPENDITURES:			
	General Government	1,690,379	1,792,997
	Public Safety	3,125	-
	Highways and Streets	1,142,119	1,386,350
	Culture and Recreation	417,470	458,658
	Urban Redevelopment	-	-
	Miscellaneous	-	-
	Enterprise	-	-
	Internal Service	756,700	847,039
	Capital Outlay	-	-
	Debt Service	660,834	660,302
	Total Expenditures	4,670,627	5,145,346
	EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(287,466)	(554,382)
	OTHER FINANCING SOURCES AND USES		
	Other Sources	2,920	85,000
	Other Uses	-	-
	Operating Transfers In	145,966	-
	Operating Transfers Out	-	-
	Total Other Financing Sources (Uses)	148,886	85,000
	EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(138,580)	(469,382)
	FUND BALANCE AT BEGINNING OF YEAR	5,006,188	4,867,608
	FUND BALANCE AT END OF YEAR	\$4,867,608	\$4,398,226

City of Belmont

FY 2008 Budget

Statement of Revenues, Expenditures and Changes in Fund Balances

		TOTAL	
		FY2007 Estimated	FY2008 Proposed
REVENUES:			
	Taxes	\$24,538,941	\$25,206,084
	Licenses and Permits	1,333,610	1,254,310
	Intergovernmental	2,138,056	3,815,286
	Service Charges	14,572,099	16,203,921
	Fines and Forfeitures	158,000	180,000
	Use of Money and Property	2,252,101	2,223,884
	Miscellaneous	487,385	227,400
	Total Revenues	45,480,191	49,110,885
EXPENDITURES:			
	General Government	6,044,845	7,416,174
	Public Safety	14,369,496	14,293,748
	Highways and Streets	3,394,331	5,890,934
	Culture and Recreation	3,645,349	3,901,923
	Urban Redevelopment	2,083,013	15,602,467
	Miscellaneous	41,816	35,448
	Enterprise	9,191,769	10,899,292
	Internal Service	1,174,498	1,302,540
	Capital Outlay	434,098	446,397
	Debt Service	5,802,442	27,312,316
	Total Expenditures	46,181,657	87,101,241
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES		(701,465)	(37,990,356)
OTHER FINANCING SOURCES AND USES			
	Other Sources	2,920	42,690,000
	Other Uses	-	-
	Operating Transfers In	3,985,026	7,000,512
	Operating Transfers Out	3,985,026	7,000,512
	Total Other Financing Sources (Uses)	2,920	42,690,000
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES		(698,545)	4,699,644
FUND BALANCE AT BEGINNING OF YEAR		57,879,433	57,180,888
FUND BALANCE AT END OF YEAR		\$57,180,888	\$61,880,532