City of Belmont
Statement of Revenues and Expenditures
Budget Variance Report
General Fund / All Other Funds
for the Period Ended November 30, 2007

	General Fund										All Other Funds									
	Current Month				Year to Date				Annual	PY YTD	Current Month				Year to Date				Annual	PY YTD
	Budget	Actual	Variance	%	Budget	Actual	Variance	%	Budget	Actual	Budget	Actual	Variance	%	Budget	Actual	Variance	%	Budget	Actual
REVENUES																				
Taxes	$ 822,087	$ 627,319	$ (194,768)	76	$4,110,435	$ 2,556,747	$ (1,553,688) a	62	$ 9,865,044	$ 1,732,028	$1,278,420	$ 862,508	$ (415,912)	67	$ 6,392,100	$ 1,111,875	$ (5,280,225) c	17	$ 15,341,040	$ 691,989
Licenses and permits	56,880	26,739	(30,141)	47	284,400	238,199	(46,201)	84	682,560	201,805	47,646	45,426	(2,219)	95	238,229	277,609	39,380	117	571,750	307,304
Intergovernmental	43,119	36,953	(6,166)	86	215,596	166,576	(49,020)	77	517,430	344,284	274,821	389,571	114,750	142	1,374,107	621,360	(752,747) d	45	3,297,856	475,768
Charge for services	241,998	225,073	(16,924)	93	1,209,988	1,207,517	(2,471)	100	2,903,971	799,028	1,103,040	469,363	(633,678)	43	5,515,201	2,607,261	(2,907,940) e	47	13,236,483	1,800,378
Fines and forfeits	14,167	16,361	2,194	115	70,833	94,469	23,635	133	170,000	65,789	833	175	(658)	21	4,167	775	(3,392)	19	10,000	3,400
Use of money and property	28,756	27,088	(1,668)	94	143,781	137,672	(6,109)	96	345,075	90,745	156,558	34,607	(121,951)	22	782,790	588,473	(194,317) f	75	1,878,697	456,485
Miscellaneous	16,833	4,640	(12,193)	28	84,167	8,140	(76,027) b	10	202,000	692	2,117	4,385	2,269	207	10,583	115,211	104,628 g	1,089	25,400	50,857
Other financing sources										-	3,557,500	-	(3,557,500)	0	17,787,500	-	(17,787,500) h	0	42,690,000	-
Operating transfers in	-	-	-		-	-	-		-	-	583,376	583,376	(0)	100	2,916,880	2,916,880	(0)	100	7,000,512	871,620
Total Revenues	$1,223,840	$ 964,173	$ (259,667)	79	$6,119,200	$ 4,409,319	$ (1,709,881)	72	$14,686,080	$ 3,234,371	$7,004,312	$2,389,412	#########	34	$ 35,021,558	$ 8,239,444	$ (26,782,114)	24	$ 84,051,738	$ 4,657,802
EXPENDITURES																				
General government	355,800	297,298	58,502	84	1,779,001	1,640,059	138,942	92	4,269,601	1,108,611	167,152	155,411	11,742	93	835,762	571,220	264,542 i	68	2,005,829	383,851
Public safety	735,286	800,619	(65,333)	109	3,676,428	3,512,109	164,319	96	8,823,427	2,475,958	461,919	458,316	3,603	99	2,309,595	2,282,552	27,043	99	5,543,028	1,956,456
Highways and streets										-	648,156	331,214	316,942	51	3,240,778	1,713,534	1,527,244 j	53	7,777,867	1,179,726
Culture and recreation	121,624	123,816	(2,193)	102	608,118	635,147	(27,029)	104	1,459,483	431,628	249,938	229,551	20,386	92	1,249,688	1,123,612	126,076	90	2,999,251	786,602
Urban redevelopment										-	1,341,523	132,420	1,209,103	10	6,707,615	1,337,530	5,370,085 j	20	16,098,277	618,520
Miscellaneous	3,164	5,130	(1,966)	162	15,819	17,561	(1,742)	111	37,966	8,835										-
Internal service										-	109,072	44,711	64,361	41	545,360	789,235	(243,875) k	145	1,308,865	732,160
Enterprises										-	962,740	476,353	486,387	49	4,813,700	2,805,694	2,008,006 j	58	11,552,879	2,423,070
Debt service										-	2,276,026	33,257	2,242,769	1	11,380,132	1,734,000	9,646,132 l	15	27,312,316	1,708,267
Operating transfers out	73,774	73,774	0	100	368,869	368,869	0	100	885,286	333,128	509,602	509,602	0	100	2,548,010	2,548,011	(2)	100	6,115,226	538,492
Total Expenditures	$1,289,647	$1,300,637	$ (10,990)	101	$6,448,235	$ 6,173,744	$ 274,490	96	$15,475,764	$ 4,358,160	$6,726,128	$2,370,834	$ 4,355,294	35	$ 33,630,640	$ 14,905,388	$ 18,725,252	44	$ 80,713,539	$ 10,327,145
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	$ (65,807)	$(336,464)	$ (270,657)		$(329,035)	#########	$ (1,435,391)		$ (789,684)	$(1,123,788)	$ 278,183	$ 18,577	$ (259,606)		$ 1,390,917	$ (6,665,944)	$ (8,056,862)		$ 3,338,199	$ (5,669,343)

Month End Management Discussion and Analysis

General Fund Comments: a) Taxes - As discussed earlier in the reports, the City receives property taxes from the County in December and April. b) Miscellaneous - Due to anticipated budget saving budgeted for $0.2 million.

Other Funds Comments: c) Taxes - As discussed above, the Street Improvement, RDA and BFPD taxes are received from the County in December and April. d) Intergovernmental - Gas tax rebate for $0.3 million will be received in February. The Federal and State Grants budgeted for $2 million pending on progress on Highway 101 Bike/Pedestrian Bridge projects. e) Charge for services - The City includes Sewer and Storm Drain Charges as part of the City's property tax bill and will not be received until December and April. f) Use of money and property - LAIF interest received quarterly. g) Miscellaneous - Claim settlement for $0.09 million received in August. h) Other financing sources - RDA bonds will be issued later. i) General Government - Includes capital items for Technology Plan which have not been spent. j) Highways and streets, Urban redevelopment and Enterprises - Costs will vary pending on progress on capital projects. k) Internal Service - Insurance premiums are due in July for General Liability and Workers Compensation. l) Debt Service - Budget amount based on proposed RDA Debt refinancing.