

City of Belmont
Statement of Revenues and Expenditures
Budget Variance Report
General Fund / All Other Funds
for the Period Ended January 31, 2008

| | 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 | \$ 965,675 | \$ 143,588 | 117 | \$ 5,754,609 | \$ 6,228,584 | \$ 473,975 | 108 | a | \$ 9,865,044 | \$ 5,792,185 | \$ 1,278,420 | \$ 339,587 | \$ (938,833) | 27 | \$ 8,948,940 | \$ 8,314,044 | \$ (634,896) | 93 | e | \$ 15,341,040 | \$ 7,591,008 | |
| Licenses and permits | 56,880 | 32,213 | (24,667) | 57 | 398,160 | 523,991 | 125,831 | 132 | b | 682,560 | 517,583 | 47,646 | 33,350 | (14,296) | 70 | 333,521 | 342,411 | 8,890 | 103 | | 571,750 | 435,843 | |
| Intergovernmental | 43,119 | 36,552 | (6,567) | 85 | 301,834 | 230,609 | (71,226) | 76 | c | 517,430 | 518,090 | 274,821 | 99,018 | (175,803) | 36 | 1,923,749 | 731,368 | (1,192,382) | 38 | f | 3,297,856 | 760,781 | |
| Charge for services | 241,998 | 248,756 | 6,758 | 103 | 1,693,983 | 1,704,325 | 10,342 | 101 | | 2,903,971 | 1,399,827 | 1,103,040 | 889,904 | (213,137) | 81 | 7,721,282 | 6,848,829 | (872,453) | 89 | g | 13,236,483 | 6,666,925 | |
| Fines and forfeits | 14,167 | 7,242 | (6,925) | 51 | 99,167 | 116,969 | 17,802 | 118 | | 170,000 | 107,905 | 833 | - | (833) | | 5,833 | 975 | (4,858) | 17 | | 10,000 | 4,100 | |
| Use of money and property | 28,756 | 17,037 | (11,719) | 59 | 201,294 | 204,014 | 2,720 | 101 | | 345,075 | 186,889 | 156,558 | 30,106 | (126,452) | 19 | 1,095,907 | 962,569 | (133,337) | 88 | h | 1,878,697 | 1,132,895 | |
| Miscellaneous | 16,833 | (67) | (16,901) | (0) | 117,833 | 8,367 | (109,467) | 7 | d | 202,000 | (1,230) | 2,117 | 213 | (1,904) | 10 | 14,817 | 127,719 | 112,903 | 862 | i | 25,400 | 191,206 | |
| Other financing sources | | | | | | | | | | | | 3,557,500 | 11,190 | (3,546,310) | 0 | 24,902,500 | 11,190 | (24,891,310) | 0 | j | 42,690,000 | 3,000 | |
| Operating transfers in | - | - | - | | - | - | - | | | - | - | 583,376 | 583,376 | (0) | 100 | 4,083,632 | 4,083,632 | (0) | 100 | | 7,000,512 | 1,525,335 | |
| Total Revenues | \$ 1,223,840 | \$ 1,307,407 | \$ 83,567 | 107 | \$ 8,566,880 | \$ 9,016,858 | \$ 449,978 | 105 | | \$ 14,686,080 | \$ 8,521,248 | \$ 7,004,312 | \$ 1,986,744 | \$ (5,017,568) | 28 | \$ 49,030,181 | \$ 21,422,738 | \$ (27,607,443) | 44 | | \$ 84,051,738 | \$ 18,311,092 | |
| EXPENDITURES | | | | | | | | | | | | | | | | | | | | | | | |
| General government | 355,800 | 327,910 | 27,890 | 92 | 2,490,601 | 2,292,790 | 197,810 | 92 | | 4,269,601 | 2,004,979 | 167,152 | 90,554 | 76,599 | 54 | 1,170,067 | 747,038 | 423,029 | 64 | k | 2,005,829 | 771,626 | |
| Public safety | 735,286 | 775,327 | (40,041) | 105 | 5,146,999 | 4,961,253 | 185,746 | 96 | | 8,823,427 | 4,477,912 | 461,919 | 461,086 | 833 | 100 | 3,233,433 | 3,227,145 | 6,288 | 100 | | 5,543,028 | 3,493,573 | |
| Highways and streets | | | | | | | | | | | 648,156 | 273,509 | 374,647 | 42 | 4,537,089 | 2,326,582 | 2,210,507 | 51 | l | 7,777,867 | 2,295,586 | | |
| Culture and recreation | 121,624 | 171,326 | (49,702) | 141 | 851,365 | 928,361 | (76,995) | 109 | | 1,459,483 | 779,714 | 249,938 | 169,603 | 80,335 | 68 | 1,749,563 | 1,480,252 | 269,311 | 85 | | 2,999,251 | 1,429,443 | |
| Urban redevelopment | | | | | | | | | | | 1,341,523 | 253,716 | 1,087,807 | 19 | 9,390,661 | 1,870,937 | 7,519,725 | 20 | l | 16,098,277 | 1,158,430 | | |
| Miscellaneous | 3,164 | 2,166 | 998 | 68 | 22,147 | 21,901 | 246 | 99 | | 37,966 | 22,794 | | | | | | | | | | | | |
| Internal service | | | | | | | | | | | 109,072 | 82,368 | 26,704 | 76 | 763,505 | 920,796 | (157,291) | 121 | m | 1,308,865 | 858,973 | | |
| Enterprises | | | | | | | | | | | 962,740 | 849,910 | 112,830 | 88 | 6,739,180 | 4,270,692 | 2,468,487 | 63 | l | 11,552,879 | 4,910,219 | | |
| Debt service | | | | | | | | | | | 2,276,026 | 774,449 | 1,501,577 | 34 | 15,932,184 | 3,892,320 | 12,039,864 | 24 | n | 27,312,316 | 3,118,933 | | |
| Operating transfers out | 73,774 | 73,774 | 0 | 100 | 516,417 | 516,417 | 0 | 100 | | 885,286 | 582,973 | 509,602 | 509,602 | 0 | 100 | 3,567,214 | 3,567,215 | (2) | 100 | | 6,115,226 | 942,362 | |
| Total Expenditures | \$ 1,289,647 | \$ 1,350,503 | \$ (60,856) | 105 | \$ 9,027,529 | \$ 8,720,722 | \$ 306,807 | 97 | | \$ 15,475,764 | \$ 7,868,372 | \$ 6,726,128 | \$ 3,464,796 | \$ 3,261,332 | 52 | \$ 47,082,897 | \$ 22,302,978 | \$ 24,779,917 | 47 | | \$ 80,713,539 | \$ 18,979,144 | |
| EXCESS OF REVENUES OVER (UNDER) EXPENDITURES | \$ (65,807) | \$ (43,096) | \$ 22,711 | | \$ (460,649) | \$ 296,136 | \$ 756,785 | | | \$ (789,684) | \$ 652,876 | \$ 278,183 | \$ (1,478,052) | \$ (1,756,236) | | \$ 1,947,284 | \$ (880,241) | \$ (2,827,525) | | | \$ 3,338,199 | \$ (668,052) | |

Month End Management Discussion and Analysis

General Fund Comments: a) Taxes - The City received property taxes clean up for \$0.1 million and prior year ERAF refund for \$0.4 million in January. b) Licenses and permits - One third of annual Business Permit renewals were received in July. c) Intergovernmental - State reimbursement Booking Fee for \$0.04 million and State mandated cost reimbursement for \$0.03 million to be received later. d) Miscellaneous - Due to anticipated budget saving budgeted for \$0.2 million.

Other Funds Comments: e) Taxes - As discussed above, the RDA, Enterprises, and BFPD taxes were received for \$3.1 million, \$2.9 million and \$2.4 million respectively. f) Intergovernmental - Gas tax rebate for \$0.3 million will be received in February. The Federal and State Grants budgeted for \$2 million pending on the progress of Highway 101 Bike/Pedestrian Bridge projects. g) Charge for services - The City employee services charge back pending on the progress of capital projects. h) Use of money and property - LAIF interest rate lower than projected i) Miscellaneous - Claim settlement not budgeted for \$0.1 million received in August. j) Other financing sources - RDA bonds for \$42.6 million will be issued later. k) General Government - Includes capital items for \$0.5 million for Technology Plan which have not been implemented. l) Highways and streets, Urban redevelopment and Enterprises - Costs will vary pending on progress on capital projects. m) Internal Service - Insurance premiums are due in July for General Liability and Workers Compensation. n) Debt Service - Budget amount based on proposed RDA Debt refinancing.