

City of Belmont
Statement of Revenues and Expenditures
Budget Variance Report
General Fund / All Other Funds
for the Period Ended February 29, 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	\$ 869,487	\$ 347,112	\$ (522,375)	40	\$ 6,955,897	\$ 6,575,696	\$ (380,201)	95	a	\$ 10,433,845	\$ 6,230,217	\$ 1,301,942	\$ 115,672	\$ (1,186,270)	9	\$ 10,415,539	\$ 8,429,716	\$ (1,985,823)	81	e	\$ 15,623,308	\$ 7,797,643
Licenses and permits	56,880	38,459	(18,421)	68	455,040	562,450	107,410	124	b	682,560	557,496	47,646	40,882	(6,764)	86	381,167	383,293	2,127	101		571,750	476,959
Intergovernmental	43,501	46,538	3,037	107	348,010	277,146	(70,864)	80	c	522,015	551,278	309,225	125,520	(183,705)	41	2,473,797	856,888	(1,616,909)	35	f	3,710,695	987,447
Charge for services	241,998	245,875	3,877	102	1,935,981	1,950,200	14,219	101		2,903,971	1,597,163	1,105,957	392,829	(713,128)	36	8,847,655	7,241,658	(1,605,997)	82	g	13,271,483	7,081,658
Fines and forfeits	14,167	14,498	332	102	113,333	131,467	18,134	116		170,000	119,383	833	200	(633)	24	6,667	1,175	(5,492)	18		10,000	6,489
Use of money and property	28,756	17,233	(11,523)	60	230,050	221,247	(8,803)	96		345,075	200,541	157,826	42,397	(115,429)	27	1,262,608	1,004,967	(257,641)	80	h	1,893,912	1,157,037
Miscellaneous	16,833	2,129	(14,704)	13	134,667	10,496	(124,171)	8	d	202,000	425	2,117	3,480	1,363	164	16,933	131,199	114,266	775	i	25,400	241,069
Other financing sources												3,557,500	-	(3,557,500)	0	28,460,000	11,190	(28,448,810)	0	j	42,690,000	3,000
Operating transfers in	-	-	-		-	-	-			-	-	583,376	583,376	(0)	100	4,667,008	4,667,008	(0)	100		7,000,512	3,805,917
Total Revenues	\$1,271,622	\$ 711,844	\$ (559,778)	56	\$10,172,977	\$ 9,728,702	\$ (444,275)	96		\$ 15,259,466	\$ 9,256,504	\$7,066,422	\$ 1,304,356	\$ (5,762,066)	18	\$ 56,531,373	\$ 22,727,093	\$ (33,804,280)	40		\$ 84,797,060	\$ 21,557,219
EXPENDITURES																						
General government	356,800	327,458	29,342	92	2,854,401	2,620,249	234,152	92		4,281,601	2,275,069	175,277	107,057	68,220	61	1,402,220	854,095	548,124	61	k	2,103,329	923,841
Public safety	746,706	552,629	194,077	74	5,973,645	5,513,881	459,764	92		8,960,468	5,122,632	461,919	456,772	5,147	99	3,695,352	3,683,917	11,435	100		5,543,028	3,993,650
Highways and streets												652,989	306,483	346,506	47	5,223,911	2,633,065	2,590,846	50	l	7,835,867	2,552,935
Culture and recreation	122,707	79,736	42,971	65	981,656	1,008,097	(26,441)	103		1,472,483	895,476	261,206	180,932	80,274	69	2,089,644	1,661,184	428,460	79		3,134,466	1,620,788
Urban redevelopment												1,349,072	123,686	1,225,386	9	10,792,574	1,994,623	8,797,951	18	l	16,188,861	1,255,596
Miscellaneous	3,164	4,136	(972)	131	25,311	26,037	(726)	103		37,966	28,074											
Internal service												121,572	163,253	(41,681)	134	972,577	1,084,049	(111,473)	111	m	1,458,865	900,600
Enterprises												931,907	596,795	335,112	64	7,455,253	4,867,487	2,587,766	65	l	11,182,879	5,303,062
Debt service												2,272,942	5,086	2,267,856	0	18,183,537	3,897,407	14,286,131	21	n	27,275,306	3,123,870
Operating transfers out	73,774	73,774	0	100	590,191	590,191	0	100		885,286	666,255	509,602	509,602	0	100	4,076,816	4,076,817	(2)	100		6,115,226	3,139,662
Total Expenditures	\$1,303,150	\$ 1,037,733	\$ 265,417	80	\$10,425,203	\$ 9,758,455	\$ 666,748	94		\$ 15,637,805	\$ 8,987,506	\$6,736,486	\$ 2,449,666	\$ 4,286,819	36	\$ 53,891,884	\$ 24,752,645	\$ 29,139,239	46		\$ 80,837,828	\$ 22,814,002
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (31,528)	\$ (325,890)	\$ (294,361)		\$ (252,226)	\$ (29,753)	\$ 222,472			\$ (378,339)	\$ 268,998	\$ 329,936	\$ (1,145,311)	\$ (1,475,247)		\$ 2,639,489	\$ (2,025,551)	\$ (4,665,041)			\$ 3,959,232	\$ (1,256,783)

Month End Management Discussion and Analysis

General Fund Comments: a) Taxes - The annual Utility Franchise Tax and second installment of Property Taxes are received in April. 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 - Second installment of Street Improvement, RDA and BFPD taxes are received from County in April. f) Intergovernmental - 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 - General Liability excess liability premium for \$0.2 million paid in February. n) Debt Service - Budget amount based on proposed RDA Debt refinancing.