

**City of Belmont**  
**Statement of Revenues and Expenditures**  
**Budget Variance Report**  
**General Fund / All Other Funds**  
**for the Period Ended March 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	Variance	%	Budget	Actual	Variance	%					
											Budget	Actual	Variance	%									
<b>REVENUES</b>																							
Taxes	\$ 869,487	\$ 444,951	\$ (424,536)	51	\$ 7,825,384	\$ 7,020,647	\$ (804,737)	90	a	\$ 10,433,845	\$ 6,730,650	\$ 1,301,942	\$ 629,681	\$ (672,261)	48	\$ 11,717,481	\$ 9,059,397	\$ (2,658,084)	77	e	\$ 15,623,308	\$ 8,219,947	
Licenses and permits	56,880	36,481	(20,399)	64	511,920	598,931	87,011	117	b	682,560	589,294	47,646	44,945	(2,701)	94	428,813	428,238	(574)	100		571,750	523,777	
Intergovernmental	43,501	37,811	(5,690)	87	391,511	314,958	(76,553)	80	c	522,015	639,195	309,233	729,876	420,643	236	2,783,096	1,586,763	(1,196,332)	57	f	3,710,794	1,105,640	
Charge for services	241,998	238,438	(3,560)	99	2,177,978	2,188,637	10,659	100		2,903,971	1,792,561	1,105,957	832,582	(273,375)	75	9,953,612	8,074,240	(1,879,372)	81	g	13,271,483	7,905,193	
Fines and forfeits	14,167	22,705	8,539	160	127,500	154,172	26,672	121		170,000	135,218	833	-	(833)		7,500	1,175	(6,325)	16		10,000	5,184	
Use of money and property	28,756	72,323	43,567	252	258,806	294,215	35,409	114		345,075	251,531	157,826	349,588	191,762	222	1,420,434	1,354,555	(65,879)	95	h	1,893,912	1,534,518	
Miscellaneous	16,833	1,237	(15,596)	7	151,500	11,088	(140,412)	7	d	202,000	34,241	2,117	26,914	24,797	1,272	19,050	158,113	139,063	830	i	25,400	243,498	
Other financing sources	-	-	-	-	-	-	-	-	-	-	-	3,557,500	-	(3,557,500)	0	32,017,500	11,190	(32,006,310)	0	j	42,690,000	2,920	
Operating transfers in	-	-	-	-	-	-	-	-	-	-	-	583,376	583,376	(0)	100	5,250,384	5,250,384	(0)	100		7,000,512	4,281,656	
<b>Total Revenues</b>	<b>\$ 1,271,622</b>	<b>\$ 853,946</b>	<b>\$ (417,676)</b>	<b>67</b>	<b>\$ 11,444,600</b>	<b>\$ 10,582,648</b>	<b>\$ (861,951)</b>	<b>92</b>		<b>\$ 15,259,466</b>	<b>\$ 10,172,688</b>	<b>\$ 7,066,430</b>	<b>\$ 3,196,961</b>	<b>\$ (3,869,469)</b>	<b>45</b>	<b>\$ 63,597,869</b>	<b>\$ 25,924,055</b>	<b>\$ (37,673,815)</b>	<b>41</b>		<b>\$ 84,797,159</b>	<b>\$ 23,822,334</b>	
<b>EXPENDITURES</b>																							
General government	356,800	370,919	(14,119)	104	3,211,201	2,991,168	220,033	93		4,281,601	2,549,714	175,277	133,317	41,961	76	1,577,497	987,412	590,085	63	k	2,103,329	994,856	
Public safety	746,706	712,341	34,365	95	6,720,351	6,226,222	494,128	93		8,960,468	5,787,735	461,919	491,048	(29,129)	106	4,157,271	4,174,965	(17,694)	100		5,543,028	4,497,363	
Highways and streets	-	-	-	-	-	-	-	-	-	-	-	652,989	297,665	355,324	46	5,876,900	2,930,730	2,946,170	50	l	7,835,867	2,795,523	
Culture and recreation	122,707	104,163	18,544	85	1,104,362	1,112,260	(7,897)	101		1,472,483	1,008,048	261,206	256,235	4,971	98	2,350,850	1,917,419	433,431	82	l	3,134,466	1,804,247	
Urban redevelopment	-	-	-	-	-	-	-	-	-	-	-	1,349,072	177,492	1,171,579	13	12,141,646	2,172,115	9,969,531	18	l	16,188,861	1,335,649	
Miscellaneous	3,164	1,753	1,411	55	28,475	27,790	685	98		37,966	32,350	-	-	-		-	-	-		-	-	-	
Internal service	-	-	-	-	-	-	-	-	-	-	-	121,572	48,705	72,867	40	1,094,149	1,132,755	(38,606)	104		1,458,865	946,299	
Enterprises	-	-	-	-	-	-	-	-	-	-	-	931,907	443,105	488,802	48	8,387,160	5,310,592	3,076,568	63	l	11,182,879	5,792,303	
Debt service	-	-	-	-	-	-	-	-	-	-	-	2,272,942	35,819	2,237,123	2	20,456,480	3,933,226	16,523,254	19	m	27,275,306	3,152,727	
Operating transfers out	73,774	73,774	0	100	663,965	663,964	0	100		885,286	749,537	509,602	509,602	0	100	4,586,419	4,586,419	(2)	100		6,115,226	3,532,119	
<b>Total Expenditures</b>	<b>\$ 1,303,150</b>	<b>\$ 1,262,949</b>	<b>\$ 40,202</b>	<b>97</b>	<b>\$ 11,728,353</b>	<b>\$ 11,021,404</b>	<b>\$ 706,949</b>	<b>94</b>		<b>\$ 15,637,805</b>	<b>\$ 10,127,384</b>	<b>\$ 6,736,486</b>	<b>\$ 2,392,989</b>	<b>\$ 4,343,497</b>	<b>36</b>	<b>\$ 60,628,370</b>	<b>\$ 27,145,633</b>	<b>\$ 33,482,736</b>	<b>45</b>		<b>\$ 80,837,828</b>	<b>\$ 24,851,086</b>	
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>\$ (31,528)</b>	<b>\$ (409,002)</b>	<b>\$ (377,474)</b>		<b>\$ (283,754)</b>	<b>\$ (438,756)</b>	<b>\$ (155,002)</b>			<b>\$ (378,339)</b>	<b>\$ 45,305</b>	<b>\$ 329,944</b>	<b>\$ 803,973</b>	<b>\$ 474,028</b>		<b>\$ 2,969,499</b>	<b>\$ (1,221,579)</b>	<b>\$ (4,191,079)</b>			<b>\$ 3,959,331</b>	<b>\$ (1,028,752)</b>	

Month End Management Discussion and Analysis

General Fund Comments: a) Taxes - The 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 - The 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, Culture and Recreation, Urban redevelopment and Enterprises - Costs will vary pending on progress on capital projects. m) Debt Service - Budget amount based on proposed RDA Debt refinancing.