

City of Belmont
Statement of Revenues and Expenditures
Budget Variance Report
General Fund / All Other Funds
for the Period Ended April 30, 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								
REVENUES																														
Taxes	\$ 869,487	\$ 2,650,402	\$ 1,780,915	305	\$ 8,694,871	\$ 9,671,049	\$ 976,178	111	a	\$ 10,433,845	\$ 9,386,057	\$ 1,301,942	\$ 5,842,817	\$ 4,540,875	449	\$ 13,019,423	\$ 14,902,214	\$ 1,882,790	114	e	\$ 15,623,308	\$ 13,203,484								
Licenses and permits	56,880	33,070	(23,810)	58	568,800	632,001	63,201	111	b	682,560	615,118	47,646	59,542	11,896	125	476,458	487,780	11,322	102		571,750	570,799								
Intergovernmental	43,501	27,907	(15,594)	64	435,013	342,865	(92,148)	79	c	522,015	676,614	309,233	36,923	(272,310)	12	3,092,328	1,623,686	(1,468,642)	53	f	3,710,794	1,147,071								
Charge for services	241,998	246,168	4,170	102	2,419,976	2,434,805	14,829	101		2,903,971	2,006,709	1,105,957	2,263,727	1,157,770	205	11,059,569	10,337,967	(721,602)	93	g	13,271,483	10,264,409								
Fines and forfeits	14,167	14,649	482	103	141,667	168,821	27,154	119		170,000	155,723	833	3,300	2,467	396	8,333	4,475	(3,858)	54		10,000	5,584								
Use of money and property	28,756	16,248	(12,508)	57	287,563	310,463	22,901	108		345,075	265,087	157,826	37,588	(120,238)	24	1,578,260	1,392,116	(186,144)	88	h	1,893,912	1,584,977								
Miscellaneous	16,833	(1,156)	(17,989)	(7)	168,333	9,932	(158,401)	6	d	202,000	34,392	2,117	9,659	7,542	456	21,167	167,771	146,605	793	i	25,400	247,280								
Other financing sources											-	3,557,500	-	(3,557,500)	0	35,575,000	11,190	(35,563,810)	0	j	42,690,000	2,920								
Operating transfers in	-	-	-		-	-	-			-	-	583,376	583,376	(0)	100	5,833,760	5,833,760	(0)	100		7,000,512	4,757,396								
Total Revenues	\$ 1,271,622	\$ 2,987,287	\$ 1,715,665	235	\$ 12,716,222	\$ 13,569,936	\$ 853,714	107		\$ 15,259,466	\$ 13,139,700	\$ 7,066,430	\$ 8,836,931	\$ 1,770,501	125	\$ 70,664,299	\$ 34,760,959	\$ (35,903,340)	49		\$ 84,797,159	\$ 31,783,919								
EXPENDITURES																														
General government	356,800	354,271	2,529	99	3,568,001	3,345,439	222,562	94		4,281,601	2,847,273	175,277	144,602	30,676	82	1,752,774	1,132,014	620,760	65	k	2,103,329	1,146,211								
Public safety	746,706	674,764	71,941	90	7,467,056	6,900,987	566,070	92		8,960,468	6,578,849	461,919	473,466	(11,547)	102	4,619,190	4,648,431	(29,241)	101		5,543,028	5,015,300								
Highways and streets											-	652,989	608,420	44,568	93	6,529,889	3,539,150	2,990,739	54	l	7,835,867	3,149,182								
Culture and recreation	122,707	110,295	12,412	90	1,227,069	1,222,555	4,515	100		1,472,483	1,127,412	261,206	193,429	67,777	74	2,612,055	2,110,848	501,208	81	l	3,134,466	2,007,218								
Urban redevelopment											-	1,349,072	281,818	1,067,254	21	13,490,717	2,453,933	11,036,785	18	l	16,188,861	1,558,459								
Miscellaneous	3,164	3,390	(226)	107	31,639	31,180	459	99		37,966	34,536																			
Internal service											-	121,572	88,595	32,977	73	1,215,721	1,221,349	(5,628)	100		1,458,865	994,937								
Enterprises											-	933,446	597,038	336,408	64	9,334,457	5,907,630	3,426,827	63	l	11,201,348	6,413,197								
Debt service											-	2,272,942	752,737	1,520,206	33	22,729,422	4,685,962	18,043,459	21	m	27,275,306	3,773,007								
Operating transfers out	73,774	73,774	0	100	737,738	737,738	0	100		885,286	832,819	509,602	509,602	0	100	5,096,021	5,096,022	(1)	100		6,115,226	3,924,577								
Total Expenditures	\$ 1,303,150	\$ 1,216,494	\$ 86,657	93	\$ 13,031,504	\$ 12,237,898	\$ 793,606	94		\$ 15,637,805	\$ 11,420,889	\$ 6,738,025	\$ 3,649,706	\$ 3,088,319	54	\$ 67,380,247	\$ 30,795,339	\$ 36,584,907	46		\$ 80,856,297	\$ 27,982,087								
EXCESS OF REVENUES OVER (UNDER)																														
EXPENDITURES	\$ (31,528)	\$ 1,770,794	\$ 1,802,322		\$ (315,282)	\$ 1,332,038	\$ 1,647,320			\$ (378,339)	\$ 1,718,810	\$ 328,405	\$ 5,187,225	\$ 4,858,820		\$ 3,284,053	\$ 3,965,620	\$ 681,566			\$ 3,940,862	\$ 3,801,832								

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 Sewer Usage, RDA and BFPD taxes are received from County in April for \$1.6 million, \$3.9 million and \$1.6 million respectively. 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. j) Other financing sources - RDA bonds for \$42.5 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.