

City of Belmont
Statement of Revenues and Expenditures
Budget Variance Report
General Fund / All Other Funds
for the Period Ended May 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	\$ 869,487	\$ 486,300	\$ (383,187)	56	\$ 9,564,358	\$ 10,157,349	\$ 592,991	106	a	\$ 10,433,845	\$ 9,659,880	\$ 1,301,942	\$ 418,833	\$ (883,109)	32	\$ 14,321,366	\$ 15,321,047	\$ 999,681	107	e	\$ 15,623,308	\$ 14,210,103		
Licenses and permits	56,880	46,304	(10,576)	81	625,680	678,305	52,625	108		682,560	656,062	47,646	45,061	(2,585)	95	524,104	532,841	8,737	102		571,750	623,894		
Intergovernmental	43,501	33,315	(10,186)	77	478,514	376,180	(102,334)	79	b	522,015	720,693	309,233	20,165	(289,067)	7	3,401,561	1,643,852	(1,757,709)	48	f	3,710,794	1,246,491		
Charge for services	241,998	237,578	(4,419)	98	2,661,973	2,672,383	10,410	100		2,903,971	2,205,691	1,105,957	927,835	(178,122)	84	12,165,526	11,265,802	(899,724)	93	g	13,271,483	10,798,905		
Fines and forfeits	14,167	15,083	916	106	155,833	183,903	28,070	118		170,000	177,879	833	1,400	567	168	9,167	5,875	(3,292)	64		10,000	5,684		
Use of money and property	28,756	16,287	(12,469)	57	316,319	326,750	10,431	103		345,075	283,195	157,826	43,072	(114,754)	27	1,736,086	1,434,960	(301,126)	83	h	1,893,912	1,633,062		
Miscellaneous	16,833	296	(16,538)	2	185,167	10,228	(174,939)	6	c	202,000	34,431	2,117	4,227	2,110	200	23,283	171,998	148,715	739	i	25,400	279,705		
Other financing sources												3,557,500	-	(3,557,500)	0	39,132,500	11,190	(39,121,310)	0	j	42,690,000	2,920		
Operating transfers in	-	-	-		-	-	-			-	-	254,605	254,605	-	100	2,800,652	2,800,652	-	100		3,055,257	5,233,135		
Total Revenues	\$1,271,622	\$ 835,162	\$ (436,460)	66	\$ 13,987,844	\$ 14,405,098	\$ 417,254	103		\$ 15,259,466	\$ 13,737,831	\$6,737,659	\$ 1,715,198	\$ (5,022,461)	25	\$ 74,114,245	\$ 33,188,217	\$ (40,926,028)	45		\$ 80,851,904	\$ 34,033,899		
EXPENDITURES																								
General government	356,800	355,719	1,081	100	3,924,801	3,701,158	223,643	94	d	4,281,601	3,116,443	175,277	166,772	8,506	95	1,928,052	1,298,786	629,266	67	k	2,103,329	1,360,237		
Public safety	746,706	660,409	86,296	88	8,213,762	7,561,396	652,366	92	d	8,960,468	7,316,220	461,919	451,284	10,635	98	5,081,109	5,099,715	(18,606)	100		5,543,028	5,796,611		
Highways and streets												652,989	288,528	364,461	44	7,182,878	3,827,679	3,355,200	53	l	7,835,867	3,452,437		
Culture and recreation	122,707	118,476	4,231	97	1,349,776	1,341,031	8,746	99		1,472,483	1,257,899	261,206	205,003	56,203	78	2,873,261	2,315,851	557,410	81	l	3,134,466	2,194,739		
Urban redevelopment												1,349,072	99,012	1,250,059	7	14,839,789	2,552,945	12,286,844	17	l	16,188,861	1,860,803		
Miscellaneous	3,164	2,985	179	94	34,803	34,164	638	98		37,966	36,153													
Internal service												121,572	33,260	88,312	27	1,337,293	1,254,609	82,684	94		1,458,865	1,036,644		
Enterprises												933,446	596,269	337,177	64	10,267,903	6,503,898	3,764,004	63	l	11,201,348	6,869,700		
Debt service												2,272,942	5,842	2,267,100	0	25,002,364	4,691,805	20,310,559	19	m	27,275,306	5,388,321		
Operating transfers out	74,843	74,843		100	823,269	823,269		100		898,112	916,101	179,762	179,762		100	1,977,382	1,977,383	(1)	100		2,157,145	4,317,034		
Total Expenditures	\$1,304,219	\$ 1,212,432	\$ 91,788	93	\$ 14,346,411	\$ 13,461,018	\$ 885,394	94		\$ 15,650,631	\$ 12,642,816	\$6,408,185	\$ 2,025,732	\$ 4,382,452	32	\$ 70,490,030	\$ 29,522,670	\$ 40,967,359	42		\$ 76,898,216	\$ 32,276,526		
EXCESS OF REVENUES OVER (UNDER)	\$ (32,597)	\$ (377,269)	\$ (344,672)		\$ (358,568)	\$ 944,080	\$ 1,302,648			\$ (391,165)	\$ 1,095,016	\$ 329,474	\$ (310,534)	\$ (640,008)		\$ 3,624,215	\$ 3,665,547	\$ 41,331			\$ 3,953,688	\$ 1,757,373		

Month End Management Discussion and Analysis

General Fund Comments: a) Taxes - The second installment of Property Taxes are received in April. b) Intergovernmental - State reimbursement Booking Fee for \$0.04 million and State mandated cost reimbursement for \$0.03 million have not received yet. c) Miscellaneous - Due to anticipated budget saving budgeted for \$0.2 million. d) General Government and Public Safety - Due to vacancies in departments of City Manager, Human Resource, and Police.

Other Funds Comments: e) Taxes - The second installment of Sewer Usage, RDA and BFPD taxes are received from County in April. f) Intergovernmental - The Federal and State Grants budgeted for \$2 million are not received in current Fiscal Year due to the pending Highway 101 Bike/Pedestrian Bridge projects. g) Charge for services - The City employee services charge back to be billed in June for City's 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 in next Fiscal Year. k) General Government - Includes capital items for \$0.5 million for Technology Plan which will be implemented in next Fiscal Year. l) Highways and Streets, Culture and Recreation, Urban Redevelopment, and Enterprises - Some capital projects will not occur in the current Fiscal Year. m) Debt Service - Budget amount based on proposed RDA Debt refinancing.