Preliminary Results

City of Belmont
Statement of Revenues and Expenditures
Budget Variance Report
General Fund / All Other Funds
for the Period Ended June 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	Budget	Actual	Variance	%	Budget	Actual	Variance	%		Budget	Actual
REVENUES																						
Taxes	$ 869,487	$ 428,513	$ (440,974)	49	$ 10,433,845	$ 10,493,675	$ 59,830	101		$ 10,433,845	$ 9,930,455	$1,301,942	$ 162,318	$ (1,139,624)	12	$ 15,623,308	$ 15,758,560	$ 135,252	101		$ 15,623,308	$ 14,963,846
Licenses and permits	56,880	22,130	(34,750)	39	682,560	701,575	19,015	103		682,560	692,350	47,646	62,459	14,813	131	571,750	595,300	23,550	104		571,750	679,605
Intergovernmental	43,501	35,477	(8,024)	82	522,015	411,657	(110,359)	79	a	522,015	729,173	309,233	10,913	(298,320)	4	3,710,794	1,767,208	(1,943,586)	48	d	3,710,794	1,297,763
Charge for services	241,998	241,667	(330)	100	2,903,971	2,914,051	10,080	100		2,903,971	2,403,721	1,105,957	1,041,822	(64,135)	94	13,271,483	12,450,265	(821,218)	94	e	13,271,483	12,151,282
Fines and forfeits	14,167	21,113	6,946	149	170,000	205,016	35,016	121		170,000	207,765	833	(500)	(1,333)	(60)	10,000	5,375	(4,625)	54		10,000	5,884
Use of money and property	28,756	48,422	19,666	168	345,075	375,845	30,770	109		345,075	479,879	157,826	293,349	135,523	186	1,893,912	1,887,011	(6,901)	100		1,893,912	2,232,644
Miscellaneous	16,833	559	(16,274)	3	202,000	9,093	(192,907)	5	b	202,000	34,761	2,117	3,640	1,524	172	25,400	177,888	152,488	700	f	25,400	382,326
Other financing sources											-	3,557,500	-	(3,557,500)	0	42,690,000	11,190	(42,678,810)	0	g	42,690,000	2,920
Operating transfers in	-	-	-		-	-	-			-	-	261,848	261,848	-	100	3,142,177	3,142,177	-	100		3,142,177	4,003,233
Total Revenues	$1,271,622	$ 797,881	$ (473,741)	63	$ 15,259,466	$ 15,110,912	$ (148,554)	99		$ 15,259,466	$ 14,478,104	$6,744,902	$ 1,835,849	$ (4,909,053)	27	$ 80,938,824	$ 35,794,974	$ (45,143,850)	44		$ 80,938,824	$ 35,719,502
EXPENDITURES																						
General government	356,800	382,430	(25,630)	107	4,281,601	4,104,943	176,658	96	c	4,281,601	3,471,801	175,277	136,522	38,756	78	2,103,329	1,435,308	668,022	68	h	2,103,329	1,570,932
Public safety	746,706	700,553	46,153	94	8,960,468	8,262,024	698,444	92	c	8,960,468	8,010,122	461,919	507,912	(45,993)	110	5,543,028	5,616,866	(73,838)	101		5,543,028	6,411,143
Highways and streets											-	652,989	692,986	(39,998)	106	7,835,867	4,523,595	3,312,272	58	i	7,835,867	3,875,848
Culture and recreation	122,707	149,956	(27,249)	122	1,472,483	1,490,987	(18,504)	101		1,472,483	1,394,294	261,206	245,607	15,599	94	3,134,466	2,524,902	609,565	81	i	3,134,466	2,592,186
Urban redevelopment											-	1,349,072	273,126	1,075,946	20	16,188,861	2,836,987	13,351,874	18	i	16,188,861	2,120,294
Miscellaneous	3,164	5,779	(2,616)	183	37,966	39,944	(1,977)	105		37,966	41,206											-
Internal service											-	121,572	15,652	105,920	13	1,458,865	1,299,391	159,474	89		1,458,865	1,070,027
Enterprises											-	933,446	789,701	143,745	85	11,201,348	6,801,785	4,399,563	61	i	11,201,348	7,529,282
Debt service											-	2,272,942	1,282,016	990,927	56	27,275,306	6,017,022	21,258,284	22	j	27,275,306	5,764,204
Operating transfers out	78,464	78,464		100	941,572	941,572		100		941,572	1,005,511	183,384	183,384		100	2,200,604	2,200,605	(2)	100		2,200,605	2,997,722
Total Expenditures	$1,307,841	$ 1,317,183	$ (9,342)	101	$ 15,694,091	$ 14,839,469	$ 854,621	95		$ 15,694,091	$ 13,922,933	$6,411,806	$ 4,126,905	$ 2,284,901	64	$ 76,941,675	$ 33,256,461	$ 43,685,213	43		$ 76,941,676	$ 33,931,637
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	$ (36,219)	$ (519,302)	$ (483,083)		$ (434,625)	$ 271,443	$ 706,067			$ (434,625)	$ 555,171	$ 333,096	$ (2,291,056)	$ (2,624,152)		$ 3,997,149	$ 2,538,513	$ (1,458,637)			$ 3,997,148	$ 1,787,866

Month End Management Discussion and Analysis

General Fund Comments: a) Intergovernmental - State reimbursement Booking Fee for $0.04 million and State mandated cost reimbursement for $0.03 million are not received in the current Fiscal Year . b) Miscellaneous - Due to anticipated budget saving budgeted for $0.2 million. c) General Government and Public Safety - Due to vacancies in departments of City Manager, Human Resource, and Police.

Other Funds Comments: d) 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 . e) Charge for services - The Sewer Use Fee is running lower than budget for $0.6 million. The revised sewer rate was not approved when the FY07/08 final budget was adopted. f) Miscellaneous - Claim settlement for $0.1 million was not budgeted. g) Other financing sources - RDA bonds for $42.5 million will be issued in next Fiscal Year. h) General Government - Includes capital items for $0.5 million for Technology Plan which will be implemented in next Fiscal Year . i) Highways and Streets, Culture and Recreation, Urban Redevelopment, and Enterprises - Some capital projects don't occur in the current Fiscal Year. j) Debt Service - Budget amount is based on proposed RDA Debt refinancing.