

City of Belmont
Statement of Revenues and Expenditures
Budget Variance Report
General Fund / All Other Funds
for the Period Ended July 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	Budget	Actual								
REVENUES																														
Taxes	\$ 913,633	\$ 516,088	\$ (397,545)	56	\$ 913,633	\$ 516,088	\$ (397,545)	56		\$ 10,963,595	\$ 682,321	\$ 1,344,026	\$ 361,255	\$ (982,771)	27	\$ 1,344,026	\$ 361,255	\$ (982,771)	27	\$ 16,128,309	\$ 463,117									
Licenses and permits	58,583	92,369	33,786	158	58,583	92,369	33,786	158		703,000	77,303	63,679	44,021	(19,658)	69	63,679	44,021	(19,658)	69	764,145	44,828									
Intergovernmental	42,510	26,965	(15,545)	63	42,510	26,965	(15,545)	63	a	510,124	18,847	403,195	23,856	(379,339)	6	403,195	23,856	(379,339)	6	4,838,343	50,860									
Charge for services	275,093	269,066	(6,027)	98	275,093	269,066	(6,027)	98		3,301,121	222,353	1,192,356	769,195	(423,161)	65	1,192,356	769,195	(423,161)	65	14,308,274	734,659									
Fines and forfeits	20,000	27,732	7,732	139	20,000	27,732	7,732	139		240,000	27,127	167	-	(167)		167	-	(167)		2,000	100									
Use of money and property	28,442	25,118	(3,325)	88	28,442	25,118	(3,325)	88		341,308	22,789	145,061	33,479	(111,583)	23	145,061	33,479	(111,583)	23	1,740,736	45,194									
Miscellaneous	17,583	95	(17,488)	1	17,583	95	(17,488)	1		211,000	25	41,667	4,912	(36,755)	12	41,667	4,912	(36,755)	12	500,000	3,440									
Other financing sources												3,857,294	-	(3,857,294)	0	3,857,294	-	(3,857,294)	0	46,287,527	-									
Operating transfers in	-	-	-		-	-	-			-	-	1,082,920	1,082,920	(0)	100	1,082,920	1,082,920	(0)	100	12,995,037	583,376									
Total Revenues	\$1,355,846	\$ 957,434	\$ (398,412)	71	\$ 1,355,846	\$ 957,434	\$ (398,412)	71		\$ 16,270,148	\$ 1,050,767	\$ 8,130,364	\$ 2,319,638	\$ (5,810,727)	29	\$ 8,130,364	\$ 2,319,638	\$ (5,810,727)	29	\$ 97,564,371	\$ 1,925,573									
EXPENDITURES																														
General government	395,306	304,676	90,630	77	395,306	304,676	90,630	77	b	4,743,674	326,218	182,161	140,156	42,005	77	182,161	140,156	42,005	77	2,185,931	86,832									
Public safety	786,273	739,357	46,916	94	786,273	739,357	46,916	94	b	9,435,278	679,978	570,636	478,319	92,317	84	570,636	478,319	92,317	84	6,847,636	457,037									
Highways and streets												811,338	331,919	479,419	41	811,338	331,919	479,419	41	9,736,054	257,574									
Culture and recreation	136,399	118,487	17,912	87	136,399	118,487	17,912	87		1,636,792	124,687	267,284	198,428	68,856	74	267,284	198,428	68,856	74	3,207,410	196,362									
Urban redevelopment												889,026	327,426	561,600	37	889,026	327,426	561,600	37	10,668,315	319,148									
Miscellaneous	3,460	2,162	1,299	62	3,460	2,162	1,299	62		41,526	1,701									-										
Internal service												139,896	325,978	(186,082)	233	139,896	325,978	(186,082)	233	1,678,752	355,303									
Enterprises												1,061,202	1,154,336	(93,133)	109	1,061,202	1,154,336	(93,133)	109	12,734,426	735,610									
Debt service												1,202,493	1,693,846	(491,353)	141	1,202,493	1,693,846	(491,353)	141	14,429,911	1,667,594									
Operating transfers out	89,805	89,805	0	100	89,805	89,805	0	100		1,077,665	73,774	993,114	993,114	(0)	100	993,113	993,114	(2)	100	11,917,372	509,602									
Total Expenditures	\$1,411,245	\$ 1,254,488	\$ 156,757	89	\$ 1,411,245	\$ 1,254,488	\$ 156,757	89		\$ 16,934,935	\$ 1,206,358	\$ 6,117,151	\$ 5,643,522	\$ 473,628	92	\$ 6,117,150	\$ 5,643,522	\$ 473,626	92	\$ 73,405,806	\$ 4,585,063									
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (55,399)	\$ (297,054)	\$ (241,655)		\$ (55,399)	\$ (297,054)	\$ (241,655)			\$ (664,786)	\$ (155,592)	\$ 2,013,214	\$ (3,323,885)	\$ (5,337,098)		\$ 2,013,215	\$ (3,323,885)	\$ (5,337,100)		\$ 24,158,565	\$ (2,659,490)									

Month End Management Discussion and Analysis

General Fund Comments: a) Taxes - The City receives property taxes from the County in December and April. b) General Government and Public Safety - Due to vacancies in departments of City Manager, Human Resource, and Police.

Other Funds Comments: c) Taxes - Taxes received semi annually in December and April. d) Intergovernmental - The Federal and State Grants budgeted are pending on the progress of Highway 101 Bike/Pedestrian Bridge projects. e) Charge for services - The City includes Sewer and Storm Drain Charges as part of the City's property tax bill and will not be received until December and April. f) Use of Money and Property - LAIF interest paid quarterly. g) Miscellaneous - Street Improvement Special Sssessment budgeted for \$0.5 million to be received later. h) Other financing sources - RDA bonds for \$33 million will be issued later. i) Highways and Streets, Urban Redevelopment, and Enterprises - Costs will vary pending on progress on capital projects. j) Internal Services - Workers Comp. annual premium paid in July. k) Debt Service - Budget amount is based on proposed RDA Debt refinancing.