

City of Belmont
Statement of Revenues and Expenditures
Budget Variance Report
General Fund / All Other Funds
for the Period Ended September 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 | \$ 913,633 | \$ 343,276 | \$ (570,357) | .38 | \$ 2,740,899 | \$ 1,309,139 | \$ (1,431,760) | .48 | a | \$ 10,963,595 | \$ 1,449,247 | \$ 1,344,026 | \$ 43,768 | \$ (1,300,258) | .3 | \$ 4,032,077 | \$ 179,798 | \$ (3,852,280) | .4 | e | \$ 16,128,309 | \$ 195,692 | | |
| Licenses and permits | 58,583 | 40,296 | (18,287) | .69 | 175,750 | 396,207 | 220,457 | 225 | b | 703,000 | 162,733 | 63,679 | 73,684 | 10,005 | .116 | 191,036 | 172,954 | (18,082) | .91 | | 764,145 | 159,493 | | |
| Intergovernmental | 42,510 | 18,882 | (23,629) | .44 | 127,531 | 78,958 | (48,573) | .62 | | 510,124 | 104,471 | 403,195 | 239,741 | (163,454) | .59 | 1,209,586 | 264,410 | (945,176) | .22 | f | 4,838,343 | 124,190 | | |
| Charge for services | 275,093 | 295,478 | 20,384 | .107 | 825,280 | 819,436 | (5,844) | .99 | | 3,301,121 | 741,412 | 1,192,356 | 527,461 | (664,895) | .44 | 3,577,069 | 1,717,816 | (1,859,253) | .48 | g | 14,308,274 | 1,463,616 | | |
| Fines and forfeits | 20,000 | 15,482 | (4,518) | .77 | 60,000 | 50,774 | (9,226) | .85 | | 240,000 | 63,161 | 167 | 220 | 53 | .132 | 500 | 670 | 170 | .134 | | 2,000 | 600 | | |
| Use of money and property | 28,442 | 44,680 | 16,237 | .157 | 85,327 | 99,714 | 14,386 | .117 | | 341,308 | 93,721 | 144,964 | 242,352 | 97,388 | .167 | 434,893 | 319,746 | (115,146) | .74 | h | 1,739,570 | 516,540 | | |
| Miscellaneous | 17,583 | 25 | (17,558) | .0 | 52,750 | 3,524 | (49,226) | .7 | e | 211,000 | 525 | 41,667 | 7,506 | (34,160) | .18 | 125,000 | 17,297 | (107,703) | .14 | i | 500,000 | 93,303 | | |
| Other financing sources | | | | | | | | | | | | 3,857,294 | - | (3,857,294) | .0 | 11,571,882 | 1,029,910 | (10,541,972) | .9 | j | 46,287,527 | - | | |
| Operating transfers in | - | - | - | | - | - | - | | | - | - | 1,082,920 | 1,082,920 | (0) | .100 | 3,248,759 | 3,248,759 | (0) | .100 | | 12,995,037 | 1,750,128 | | |
| Total Revenues | \$1,355,846 | \$ 758,118 | \$ (597,727) | .56 | \$ 4,067,537 | \$ 2,757,752 | \$ (1,309,785) | .68 | | \$ 16,270,148 | \$ 2,615,269 | \$ 8,130,267 | \$ 2,217,652 | \$ (5,912,615) | .27 | \$ 24,390,801 | \$ 6,951,359 | \$ (17,439,442) | .28 | | \$ 97,563,205 | \$ 4,303,561 | | |
| EXPENDITURES | | | | | | | | | | | | | | | | | | | | | | | | |
| General government | 399,417 | 394,682 | 4,735 | .99 | 1,198,251 | 1,050,615 | 147,636 | .88 | d | 4,793,004 | 1,030,200 | 191,825 | 152,182 | 39,643 | .79 | 575,474 | 573,453 | 2,021 | .100 | | 2,301,896 | 303,588 | | |
| Public safety | 787,615 | 738,061 | 49,554 | .94 | 2,362,845 | 2,237,629 | 125,216 | .95 | d | 9,451,380 | 2,041,474 | 570,636 | 935,370 | (364,734) | .164 | 1,711,909 | 1,436,409 | 275,500 | .84 | k | 6,847,635 | 1,371,735 | | |
| Highways and streets | | | | | | | | | | | | 844,667 | 442,384 | 402,283 | .52 | 2,534,002 | 1,181,667 | 1,352,335 | .47 | l | 10,136,009 | 901,906 | | |
| Culture and recreation | 136,399 | 138,844 | (2,445) | .102 | 409,198 | 379,396 | 29,802 | .93 | | 1,636,792 | 392,790 | 272,157 | 205,369 | 66,788 | .75 | 816,470 | 654,322 | 162,148 | .80 | m | 3,265,881 | 679,838 | | |
| Urban redevelopment | | | | | | | | | | | | 904,823 | 140,562 | 764,261 | .16 | 2,714,468 | 576,769 | 2,137,699 | .21 | l | 10,857,872 | 989,901 | | |
| Miscellaneous | 3,460 | 6,365 | (2,904) | .184 | 10,381 | 9,634 | 747 | .93 | | 41,526 | 7,676 | | | | | | | | | | | | | |
| Internal service | | | | | | | | | | | | 139,896 | 50,375 | 89,521 | .36 | 419,688 | 922,525 | (502,837) | .220 | n | 1,678,752 | 707,897 | | |
| Enterprises | | | | | | | | | | | | 1,156,409 | 688,007 | 468,402 | .59 | 3,469,228 | 2,523,134 | 946,094 | .73 | l | 13,876,913 | 1,796,982 | | |
| Debt service | | | | | | | | | | | | 1,205,826 | 6,281 | 1,199,544 | .1 | 3,617,478 | 1,718,669 | 1,898,808 | .48 | o | 14,469,911 | 1,699,107 | | |
| Operating transfers out | 89,805 | 89,805 | 0 | .100 | 269,416 | 269,416 | 0 | .100 | | 1,077,665 | 221,321 | 993,114 | 993,114 | 0 | .100 | 2,979,342 | 2,979,343 | (2) | .100 | | 11,917,372 | 1,528,806 | | |
| Total Expenditures | \$1,416,697 | \$ 1,367,757 | \$ 48,940 | .97 | \$ 4,250,092 | \$ 3,946,691 | \$ 303,401 | .93 | | \$ 17,000,366 | \$ 3,693,461 | \$ 6,279,353 | \$ 3,613,644 | \$ 2,665,709 | .58 | \$ 18,838,059 | \$ 12,566,290 | \$ 6,271,768 | .67 | | \$ 75,352,241 | \$ 9,979,760 | | |
| EXCESS OF REVENUES OVER (UNDER) EXPENDITURES | \$ (60,852) | \$ (609,639) | \$ (548,787) | | \$ (182,555) | \$ (1,188,939) | \$ (1,006,384) | | | \$ (730,218) | \$ (1,078,191) | \$ 1,850,914 | \$ (1,395,992) | \$ (3,246,906) | | \$ 5,552,742 | \$ (5,614,931) | \$ (1,167,674) | | | \$ 22,210,964 | \$ (5,676,200) | | |

Month End Management Discussion and Analysis

General Fund Comments: a) Taxes - The City receives property taxes from the County in December and April. b) License and Permits - One third of the business licenses renewed in July. c) Miscellaneous - Due to anticipated budget saving budgeted for \$0.2 million. d) General Government and Public Safety - Due to vacancies in divisions of City Manager, Advance Planning, and Police.

Other Funds Comments: e) Taxes - Taxes received semi annually in December and April. f) Intergovernmental - The Federal and State Grants budgeted are pending on the progress of Highway 101 Bike/Pedestrian Bridge projects. g) 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. h) Use of Money and Property - Due to LAIF interest rate one percent lower than budgeted. i) Miscellaneous - Street Improvement Special Assessment budgeted for \$0.5 million to be received later. j) Other Financing Sources - Fire District TRAns loan proceeds for \$1.1 million received in July. RDA and Sewer bonds will be issued later for \$33 million and \$12 million respectively. k) Public Safety - TRAns loan to be repaid in June, 2009. l) Highways and Streets, Urban Redevelopment, and Enterprises - Costs will vary pending on progress on capital projects. m) Culture and Recreation - Costs for \$0.5 million are pending on the progress of park improvement projects. n) Internal Services - Workers Comp. and Liability Insurance annual premium paid for \$0.4 million and \$0.3 million respectively. o) Debt Service - Budget amount is based on proposed RDA Debt refinancing.