

City of Belmont
Statement of Revenues and Expenditures
Budget Variance Report
General Fund / All Other Funds
for the Period Ended November 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	\$ 435,743	\$ (477,890)	48	\$ 4,568,165	\$ 2,395,488	\$ (2,172,676)	52	a	\$ 10,963,595	\$ 2,556,747	\$ 1,344,026	\$ 330,505	\$ (1,013,521)	25	\$ 6,720,129	\$ 1,230,339	\$ (5,489,789)	18	e	\$ 16,128,309	\$ 6,392,100		
Licenses and permits	58,583	38,787	(19,796)	66	292,917	498,503	205,586	170	b	703,000	238,199	63,679	31,092	(32,587)	49	318,394	267,108	(51,286)	84		764,145	238,229		
Intergovernmental	42,510	10,230	(32,281)	24	212,552	143,173	(69,379)	67		510,124	166,576	403,195	32,460	(370,735)	8	2,015,976	397,686	(1,618,290)	20	f	4,838,343	1,374,107		
Charge for services	275,093	274,036	(1,057)	100	1,375,467	1,368,306	(7,161)	99		3,301,121	1,207,517	1,192,356	452,455	(739,902)	38	5,961,781	2,951,919	(3,009,862)	50	g	14,308,274	5,515,201		
Fines and forfeits	20,000	10,277	(9,723)	51	100,000	72,986	(27,014)	73		240,000	94,469	167	700	533	420	833	1,570	737	188		2,000	4,167		
Use of money and property	28,442	20,508	(7,934)	72	142,212	139,951	(2,260)	98		341,308	137,672	144,964	24,160	(120,805)	17	724,821	385,510	(339,311)	53	h	1,739,570	782,790		
Miscellaneous	17,583	(475)	(18,058)	(3)	87,917	998	(86,919)	1	c	211,000	8,140	44,042	2,111	(41,931)	5	220,208	82,868	(137,340)	38	i	528,500	10,583		
Other financing sources												3,857,294	-	(3,857,294)	0	19,286,470	1,029,910	(18,256,560)	5	j	46,287,527	17,787,500		
Operating transfers in	-	-	-		-	-	-			-	-	1,082,920	1,082,920	(0)	100	5,414,599	5,414,599	(0)	100		12,995,037	2,916,880		
Total Revenues	\$1,355,846	\$ 789,107	\$ (566,738)	58	\$ 6,779,228	\$ 4,619,405	\$ (2,159,823)	68		\$ 16,270,148	\$ 4,409,319	\$ 8,132,642	\$ 1,956,402	\$ (6,176,240)	24	\$ 40,663,210	\$ 11,761,509	\$ (28,901,701)	29		\$ 97,591,705	\$ 35,021,558		
EXPENDITURES																								
General government	399,417	338,482	60,935	85	1,997,085	1,721,513	275,572	86	d	4,793,004	1,640,059	191,119	226,518	(35,399)	119	955,594	1,153,305	(197,712)	121	k	2,293,425	835,762		
Public safety	787,615	706,148	81,467	90	3,938,075	3,673,847	264,228	93	d	9,451,380	3,512,109	570,636	478,367	92,269	84	2,853,181	2,393,208	459,973	84	l	6,847,635	2,309,595		
Highways and streets												844,667	363,705	480,962	43	4,223,337	1,948,278	2,275,059	46	m	10,136,009	3,240,778		
Culture and recreation	136,399	120,825	15,575	89	681,997	662,089	19,907	97		1,636,792	635,147	271,451	199,394	72,056	73	1,357,254	1,120,058	237,196	83	l	3,257,410	1,249,688		
Urban redevelopment												904,823	183,004	721,819	20	4,524,113	1,507,559	3,016,554	33	n	10,857,872	6,707,615		
Miscellaneous	3,460	3,270	190	95	17,302	16,803	499	97		41,526	17,561											-		
Internal service												139,896	79,148	60,748	57	699,480	1,077,012	(377,532)	154	l	1,678,752	545,360		
Enterprises												1,156,409	589,864	566,546	51	5,782,047	3,993,968	1,788,080	69	o	13,876,913	4,813,700		
Debt service												1,205,826	6,727	1,199,099	1	6,029,130	1,779,052	4,250,078	30	p	14,469,911	11,380,132		
Operating transfers out	89,805	89,805	0	100	449,027	449,027	0	100		1,077,665	368,869	993,114	993,114	0	100	4,965,571	4,965,572	(2)	100		11,917,372	2,548,010		
Total Expenditures	\$1,416,697	\$ 1,258,530	\$ 158,167	89	\$ 7,083,486	\$ 6,523,279	\$ 560,207	92		\$ 17,000,366	\$ 6,173,744	\$ 6,277,942	\$ 3,119,842	\$ 3,158,100	50	\$ 31,389,707	\$ 19,938,011	\$ 11,451,695	64		\$ 75,335,299	\$ 33,630,640		
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (60,852)	\$ (469,423)	\$ (408,571)		\$ (304,258)	\$ (1,903,873)	\$ (1,599,616)			\$ (730,218)	\$ (1,764,425)	\$ 1,854,701	\$ (1,163,440)	\$ (3,018,140)		\$ 9,273,504	\$ (8,176,502)	\$ (17,450,007)			\$ 22,256,406	\$ 1,390,917		

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) General Government - Technology Plan implementation began. l) Public Safety - TRAns loan to be repaid in June, 2009. m) Highways and Streets, Urban Redevelopment, and Enterprises - Costs will vary pending on progress on capital projects. n) Culture and Recreation - Costs for \$0.5 million are pending on the progress of park improvement projects. o) Internal Services - Workers Comp. and Liability Insurance annual premium paid for \$0.4 million and \$0.3 million respectively. p) Debt Service - Budget amount is based on proposed RDA Debt refinancing.