

TOWN ACCOUNTANT

Following are the internal reports produced by this office for the year ending June 30, 2003. The final statements from our auditors KMPG are not complete. The implementation of GASB 34 is required for the year ending June 30, 2003, and the reporting thereon is a far more time consuming requirement than any past statement presentation. Those statements (when complete) will include the fixed assets and infrastructure of the town and will give a more comparable document to the reporting agencies that compare Belmont to every other community in the country.

The fiscal year ending June 30, 2003, concluded on a positive financial note contrary to our expectations. State aid that had been budgeted for the year was cut mid year and the Town was forced to scramble to find additional funds to cover the shortfall. The Town ended the year with a positive "free cash" certification by the State of \$772,779. This was up from the certified "free cash" figure on June 30, 2002, of \$183,081.

The "free cash" can truly be counted as the results of the Town's overall operations because it takes into account not only General Fund operations but also any deficits in other Town funds (Special Revenues). The free cash is usually a combination of revenues that come in over and above the budgeted amount as well as any appropriations that are turned back into the Unreserved Fund Balance at year end. This year, because of the mid year cut in state aid and a Board of Selectmen policy of not filling positions, the free cash was the result of left over appropriations. You will see this on the "Budget versus Actual Statement" for the General Fund, Water Fund and Capital Projects Funds. The Balance Sheet gives a snap shot of the Cash, Receivables, and Payables for the Town as on June 30, 2003. There are essentially two separate Balance Sheets, one for the General Fund and the other showing all other Funds.

The Town Meeting has voted to implement Enterprise accounting for both the Water and Sewer departments beginning on July 1, 2004. This will be reflected in our year end reports but will be invisible in day to day operations.

Each budget year is a challenge and the work of the employees in this department, the Town Administrator and his Assistant, as well as the resident members of the Committees I am involved with has been inspiring.

Respectfully submitted,
Barbara Hagg, Town Accountant

TOWN OF BELMONT GENERAL FUND BALANCE SHEET JUNE 30, 2003

Cash:			
Petty		1,250	
Checking & Savings		<u>7,568,669</u>	
Total Cash			7,569,919
Taxes Receivables:			
Personal Property:			
1998 & prior	12,111		
1999	4,255		
2000	2,642		
2001	2,833		
2002	3,176		
2003	<u>6,249</u>		
Total Personal Property		31,266	
Real Estate:			
1998	2,294		
1999	5,849		
2000	10,971		
2001	81,856		
2002	162,173		
2003	<u>466,027</u>		
Total Real Estate		729,171	
Sewer Liens:			

**TOWN OF BELMONT
GENERAL FUND BALANCE SHEET
JUNE 30, 2003**

2000 & prior	16,253		
2001	10,587		
2002	12,562		
2003	<u>31,755</u>		
Total Sewer Liens		71,158	
Tax Liens		353,693	
Deferred Real Estate		<u>596,243</u>	
Total Taxes Receivable			1,781,530
Motor Vehicle Excise:			
1997 & Prior	87,281		
1998	12,111		
1999	9,388		
2000	13,589		
2001	21,446		
2002	40,604		
2003	<u>96,217</u>		
Total Motor Vehicle Excise			280,637
Boat Excise Tax 2001 & Prior			2,871
Departmental:			
Ambulance	168,141		
Sewer User Fees	599,533		
Parking Fines	<u>350,701</u>		
Total Departmental			1,118,374
Betterments:			
Apportioned, not due	36,990		
Street & Interest	<u>6</u>		
Total Betterments			36,997
Tax Foreclosures			<u>0</u>
Total Assets			10,790,328

LIABILITIES AND FUND EQUITY

Warrants and Accounts Payable		1,853,067	
Payroll Withholding		5,330	
Deferred Revenue - Property Taxes	122,909		
Tax Liens	353,693		
Deferred Real Estate Taxes	596,243		
Motor Vehicle Excise	280,637		
Boat Excise	2,871		
Sewer Use Fees	599,533		
Utility Liens	71,158		
Departmental Receivables	518,842		
Special Assessments	<u>36,997</u>	2,582,881	
Provisions for Abatement & Exemptions		637,527	
Unclaimed Checks		107,217	
Guarantee Deposits		<u>51,593</u>	
Total Liabilities			5,237,616

Fund Equity:

Stabilization Fund	64,693
Reserved for Encumbrances-General	3,255,710
Reserved for Expenditure	183,081
Reserved for Abate and Exemptions	525,000
Reserved for Bond Premium - Tax Rate	75,320
Unreserved Fund Balance	<u>1,448,908</u>

**TOWN OF BELMONT
GENERAL FUND BALANCE SHEET
JUNE 30, 2003**

Total Fund Equity	<u>5,552,712</u>
Total Liabilities & Equity	10,790,328

**TOWN OF BELMONT
OTHER FUNDS BALANCE SHEET
JUNE 30, 2003**

Page Break

Assets	Other Special Revenue	Special Revenue - Water	Capital Projects	Electric Light	Trust & Agency	Long-term Obligations	Total
Cash and Investments	8,749,703	1,231,373	11,258,294	2,895,416	2,317,912		26,452,697
Accounts Receivable	518,441				128,463		646,904
Other Current Assets				373,232			373,232
Fixed Assets				7,603,118			7,603,118
User Rates & Liens Receivable		389,635		745,924			1,135,559
Amounts for Payment of Bonds/Notes						29,592,309	29,592,309
Total Assets	9,268,144	1,621,008	11,258,294	11,617,690	2,446,374	29,592,309	65,803,819
<u>Liabilities</u>							
Deferred Revenue	518,441	389,635		263,320	128,463		1,299,859
Accounts Payable				571,827	133,598		705,425
Guarantee Deposits				130,445	1,200		131,645
Reserve for Employee Vacation Accrual				170,427			170,427
Bonds Payable				1,400,000		29,592,309	30,992,309
Total Liabilities	518,441	389,635	-	2,536,019	263,260	29,592,309	33,299,664
<u>Fund Equity</u>							
Fund Balance-School Lunch	242,491						242,491
Revolving Fund Balance-School Tuition	15,021						15,021
Revolving Fund Balance-School Rentals	332,186						332,186
Revolving Fund Balance-Summer School	125,508						125,508
Revolving Fund Balance-Adult Education	29,142						29,142
Revolving Fund Balance/Gifts/Other	590,916						590,916
Reserve for Approp. - Endowment Fund	3,137,904						3,137,904
Reserve for Approp. - Insurance Proceeds	4,167,485						4,167,485
Reserve for Approp. - Other	84,184						84,184
Fund Balance-School Federal	97,827						97,827
Fund Balance-Other Federal	8,554						8,554
Fund Balance- MWRA Sewer Grant/Loan	180,845						180,845
Fund Balance-School State	33,473						33,473
Fund Balance-Other State	180,932						180,932
Fund Balance-Chapter 90	(476,767)						(476,767)
Fund Balance-Water		913,751					913,751
Reserve for Encumbrances		317,622	-				317,622
Fund Balance - Capital			11,258,294				11,258,294
Fund Balance-Non-Expendable					545,183		545,183
Fund Balance-Expendable					1,172,292		1,172,292
Fund Balance - Health Claims Trust Funds					465,638		465,638
Retained Earnings - Electric Light				9,081,671			9,081,671
Total Fund Balance	8,749,703	1,231,373	11,258,294	9,081,671	2,183,114	-	32,504,155
Total Liability & Equity	9,268,144	1,621,008	11,258,294	11,617,690	2,446,374	29,592,309	65,803,819

**TOWN OF BELMONT
FY03 BUDGET VS. ACTUAL
GENERAL FUND – WATER FUND – CAPITAL PROJECTS**

Description	From FY02 Encumb	FY 2003 Original Budget	Reserve Fund Transfer	STM (Other Apprpr) Other Transfers	Total	Actual Revenues/ Expenditures	Cont Project encumb to 04	Goods/Ser viceRec'd not billed encumb to 04	Balance to Unreserve FB
GENERAL FUND									
REVENUE									
Property Taxes (Net)		46,285,347			46,285,347	46,737,396		0	(452,049)
Tax Liens		-			0	27,505			(27,505)
Motor Vehicle Excise		2,575,000			2,575,000	2,681,070			(106,070)
Added Int & Costs		165,000			165,000	170,344			(5,344)
In Lieu of Taxes		1,078,400			1,078,400	1,087,349			(8,949)
Sewer User Fees		4,963,349			4,963,349	4,810,760			152,589
Fees		150,500			150,500	164,567			(14,067)
Other Dept Revenue		1,140,434			1,140,434	1,305,694			(165,260)
Licenses & Permits		386,300			386,300	509,609			(123,309)
Int on Investment		400,000			400,000	314,152			85,848
State Aid		7,721,338			7,721,338	7,493,180			228,158
All Other / Fines & Misc.		302,000			302,000	268,249			33,751
GF Avail Fund (Unreserved FB)		56,000			56,000	-	Planned use of GF balances		56,000
GF Avail Fund (Abate & Exempt)		450,000			450,000	-	Planned use of GF balances		450,000
<u>Transfers from other funds</u>		<u>441,450</u>		<u>100,000</u>	<u>541,450</u>	<u>541,450</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL REVENUE		<u>66,115,118</u>	<u>0</u>	<u>100,000</u>	<u>66,215,118</u>	<u>66,111,325</u>	<u>0</u>	<u>0</u>	<u>103,793</u>
OPERATING EXPENDITURES									
General Government									
Legislative		10,200			10,200	3,673		6,300	227
Election & Registration	2,753	137,481	0	911	141,145	119,715		2,700	18,730
Town Clerk	625	125,695		-911	125,409	117,042			8,367
Board of Selectmen		114,614		24,211	138,825	129,990	6,600	1,400	835
Community Relations		26,500		-8,000	18,500	17,319			1,181
Committees/Commiss	990	20,657		-6,329	15,318	15,099			219
General Mgmt Serv		229,353	25,000	-20,887	233,466	230,972			2,494
Human Resources		251,972			251,972	200,231		2,000	49,741
Legal Services	7,023	225,000	61,000	115,000	408,023	387,159	17,000		3,864
Finance & Acctg Serv	16,500	212,743			229,243	213,862		13,592	1,789
Assessors Services		334,402		3,173	337,575	335,375			2,200
Treas Mgmt & Collect	46	388,383		7,915	396,344	396,344			0
Parking Clerk		64,950		-7,915	57,035	51,556			5,479
Reserve Fund		400,000	-431,307	85,770	54,463				54,463
Retirement		2,531,987			2,531,987	2,507,391			24,596
Insurance	-	<u>2,085,554</u>	<u>0</u>	<u>-107,168</u>	<u>1,978,386</u>	<u>1,799,938</u>	<u>0</u>	<u>0</u>	178,448
	27,937	7,159,491	(345,307)	85,770	6,927,891	6,525,666	23,600	25,992	352,633
Public Safety - Police									
Police Admin		318,567		63,202	381,769	380,613			1,156
Public Safety Comm		683,965	17,000	0	700,965	696,971		435	3,559
Police Records		89,392		-17,750	71,642	70,819			823

**TOWN OF BELMONT
FY03 BUDGET VS. ACTUAL
GENERAL FUND – WATER FUND – CAPITAL PROJECTS**

Police Patrol Services	7,000	3,045,356		-16,047	3,036,309	3,032,619			3,691
Traffic Management	820	393,733		-30,510	364,043	362,780			1,264
Detective & Investig		316,664		1,615	318,279	317,736			543
Police Comm Serv	<u>180</u>	<u>269,023</u>		<u>-512</u>	<u>268,691</u>	<u>267,838</u>	<u>0</u>	<u>0</u>	853
Public Safety – Fire	8,000	5,116,700	17,000	0	5,141,700	5,129,376	-	435	11,889
Fire Administration		262,991		7,941	270,932	269,249			1,683
Fire Suppression	11,624	3,162,805	55,000	-52,580	3,176,849	3,157,668		6,000	13,181
Emerg Med Service		510,199		44,639	554,838	552,577			2,261
Emergency Mgt	<u>-</u>	<u>13,150</u>		<u>0</u>	<u>13,150</u>	<u>12,771</u>	<u>0</u>	<u>0</u>	379
Education	11,624	3,949,145	55,000	-	4,015,769	3,992,264	-	6,000	17,505
Salaries	53,500	19,616,037		0	19,669,537	19,366,451			303,086
Fringe Benefits		3,279,735		0	3,279,735	3,329,735			(50,000)
Non Salary	112,647	5,342,567		0	5,455,214	5,564,562		139,947	(249,295)
Minuteman Regional	<u>-</u>	<u>504,607</u>			<u>504,607</u>	<u>504,519</u>	<u>0</u>	<u>0</u>	88
Public Services	166,147	28,742,946	0	0	28,909,093	28,765,267	0	139,947	3,880
Comm Dev Admin	23,900	191,336		-2,161	213,075	202,114	9,000	0	1,961
Planning	20,297	205,230		23,152	248,679	226,583	19,319	0	2,776
Engineering Service		148,142		-32,417	115,725	101,348			14,377
Inspection Services		204,081		12,826	216,907	200,389			16,518
Public Serv Admin	2,458	283,806		-19,025	267,239	264,855	3,648		(1,263)
Street Maintenance		880,995	98,809	48,000	1,027,804	900,871	104,239	0	22,694
Chapter 90 Details	-								-
Chapter 90	141,054	36,000			177,054	61,254	115,799	0	0
Sanitary Sewer Maint	88,459	949,847		-5,200	1,033,106	943,533	74,792	0	14,782
MWRA Assessment		3,804,745			3,804,745	3,705,255			99,490
Stormwater Maint	7,455	208,757		-17,700	198,512	193,264			5,248
Municipal Garage	650	429,155		-6,220	423,585	399,502		600	23,483
Forestry Service		179,749		1,545	181,294	179,182			2,112
Delta & Grounds Maint		86,783		-4,100	82,683	76,615			6,068
Solid Waste Coll & Disp	97,241	2,731,528		2,700	2,831,469	2,672,362		80,109	78,997
Street Lighting		190,000			190,000	181,297			8,703
Fac Maint - Buildings	25,128	633,303	40,000	-23,451	674,980	671,739			3,241
Fac Maint - Grounds	3,440	377,517		23,515	404,472	404,079			393
Cemetery Maint	<u>-</u>	<u>305,344</u>		<u>-64</u>	<u>305,280</u>	<u>295,235</u>	<u>0</u>	<u>0</u>	10,045
Human Services	410,082	11,846,318	138,809	1,400	12,396,609	11,679,478	326,797	80,709	309,625
Health Administration	990	239,983		679	241,652	226,885			14,767
Animal Control		65,247		-2,079	63,168	57,849			5,320
Mosquito Control		9,223			9,223	9,223			-
Council on Aging		406,711	998		407,709	407,698			11
Veterans Services		19,305			19,305	18,002			1,303
Youth Commission	<u>-</u>	<u>71,569</u>	<u>0</u>	<u>0</u>	<u>71,569</u>	<u>44,451</u>	<u>0</u>	<u>0</u>	27,118
Culture & Recreation	990	812,038	998	(1,400)	812,626	764,107	-	-	48,519
Library Administration	2,640	340,977		2,770	346,387	340,901		3,805	1,681
Library Public Service	1,566	946,757		-4,877	943,446	939,929		1,108	2,409
Library Tech Service		218,661		2,107	220,768	220,606			162
Recreation Admin		139,473		-18,414	121,059	121,058			1
Recreation Programs	<u>-</u>	<u>450,353</u>		<u>18,414</u>	<u>468,767</u>	<u>468,672</u>	<u>0</u>	<u>0</u>	95

**TOWN OF BELMONT
FY03 BUDGET VS. ACTUAL
GENERAL FUND – WATER FUND – CAPITAL PROJECTS**

	4,206	2,096,221	-	-	2,100,427	2,091,166	-	4,913	4,348
Debt & Interest									
Principal		1,855,556			1,855,556	1,855,556			
Interest		<u>961,119</u>			<u>961,119</u>	<u>954,692</u>	<u>0</u>	<u>0</u>	6,427
		2,816,675	0	0	2,816,675	2,810,248	0	0	6,427
Capital budget in General Fund									
Current year votes/all yr expend	2,320,083	2,118,453	133,500	-85,770	4,486,266	1,838,950	2,647,316	0	(0)
State Charges		1,457,131			1,457,131	1,465,803	0	0	(8,672)
Transfers Out		0			0	-			-
Total Operating Exps	<u>2,949,069</u>	<u>66,115,118</u>	<u>-</u>	<u>0</u>	<u>69,064,188</u>	<u>65,062,325</u>	<u>2,997,713</u>	<u>257,997</u>	<u>746,153</u>
REVENUE > EXPENSES	(2,949,069)	-	-	100,000	(2,849,070)	1,049,000	-2,997,713	-257,997	(642,360)

CAPITAL PROJECT FUNDS
Revenue

Transfer from Spec Rev			242,900	242,900	242,900				
Trans from General Fund		25,000		25,000	25,000				
Issuance of Perm Debt		14,200,000		14,200,000	14,200,000				
Total Revenue		14,225,000	-	242,900	14,467,900	14,467,900	0	0	-

Expenditures

Plg HS Athletic Complex	45,705			45,705	19,967	25,738			0
HS Athletic Complex	302,295			302,295	239,409	62,886			0
Comm Tower	440,000	-		440,000	14,453	425,547			(0)
Chenery	747,317			747,317	975	746,342			-
Town Hall Complex							10,195,89		
							4		0
Cemetery	8,060	11,950,000		11,950,000	1,754,106	8,060			-
Waverley Fire Station Proj			242,900	242,900	9,072	233,828			0
Payoff BAN		2,275,000		2,275,000	2,275,000				-
Total Expenditures	1,543,376	14,225,000	-	242,900	16,011,276	4,312,982	11,698,29	4	-

REV OVER EXPEND	(1,543,376)	-	-	-	(1,543,376)	10,154,918	(11,698,29	4)	-	(0)
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WATER FUND

Revenues

Total Water Use fees	3,878,409			3,878,409	3,841,076				37,333
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**TOWN OF BELMONT
FY03 BUDGET VS. ACTUAL
GENERAL FUND – WATER FUND – CAPITAL PROJECTS**

Expenditures									
Water Administration		443,956		0	443,956	406,508	7,000		30,448
MWRA Assessment		1,529,387			1,529,387	1,431,785			97,602
Water	425,911	1,805,066			2,230,977	1,638,586	310,622	0	281,769
Distrib/Maintenance									
<u>Transfer to GF/Overhead</u>	<u>-</u>	<u>100,000</u>	<u>0</u>	<u>0</u>	<u>100,000</u>	<u>100,000</u>	<u>0</u>	<u>0</u>	<u>-</u>
Total Expenditures	425,911	3,878,409	-	-	4,304,320	3,576,879	317,622	-	409,819
REVENUE OVER EXPENDITURES	(425,911)	-	-	-	(425,911)	264,196	(317,622)	-	(372,486)

**TOWN OF BELMONT
FY03 SPECIAL FUND REVENUES EXPENDITURES**

Acct #	Description	Balance 7/1/02	Revenue	Expenditures	Transfers	Donations	Balance 6/30/03
SCHOOL LUNCH REVOLVING							
22-3560	Total – FB School Lunch Prog	268,682	633,147	659,338	-	-	242,491
WATER ENTERPRISE							
23-3560	WATER FUND BALANCE	967,177	3,841,076	3,476,879	(100,000)	-	1,231,373
REVOLVING FUNDS – GIFTS							
24-3560.103	Ins proceeds – Camb Plating		26,587	24,115	0		2,473
24-3609.0	Mem Tree Donation – Cemetry		1,500	435			1,065
24-3561.0	Recreation Revolving	1,025			(1,025)		-
24-3562	FB Insurance reimb < \$20,000	13,568	12,137	10,970			14,735
24-3563	FB Historic District	4,812	164				4,975
24-3564	FB Arts Lottery	13,468	3,100	7,398	(2,820)		6,350
24-3565	FB Library Xerox Fees	22,658	24,052	24,084	23,986		46,613
24-3566	Benches for Belmont	1,202					1,202
24-3567	Council on Aging Gift	1,003	30,205	30,245	2,820	-	3,784
24-3568	Pequosette Plygrd Improvmts	3,111					3,111
24-3569	Cable Television—New Equipment	37,664					37,664
24-3570	Cable Television—Traffic Mgt	40,000					40,000
24-3571	FB Lost Books	4,424	2,600	70			6,954
24-3572	FB School Athletics	87,016	196,094	135,773			147,338
24-3573	FB Adult Education	29,914	63,084	63,855			29,142
24-3574	Tuition Students	-	107,582	92,561			15,021
24-3575	FB School Buildings Rental	189,232	152,842	9,889			332,186
24-3576	FB Saturday Music Program	3,086	35,361	35,864			2,583
24-3577	Wellington School--Donations	600					600

**TOWN OF BELMONT
FY03 SPECIAL FUND REVENUES EXPENDITURES**

Acct	Description	Balance	Revenue	Expenditures	Transfers	Donations	Balance
24-3580	FB School Bus Fee	-					-
24-3578	FB CMS—Donation	1,946					1,946
24-3579	FB Summer School	110,825	55,715	41,032			125,508
24-3580	FB Busing Fees	13,068	151,647	151,647			13,068
24-3581	FB Belmont School Educ Fund	300					300
24-3582	Bessie Pappas Police Donate	22					22
24-3583	Cemetery Plg and Devl Comm	1,901					1,901
24-3584	Library Art Council	121					121
24-3585	Donation—Shade Tree	637					637
24-3586	Donate Conservation/McLean	825					825
24-3587	Underwood Pool Fund	148					148
24-3588	Cross St. Playground Comm	1,340					1,340
24-3589	Writing Workshop Fund	10		-	(10)		-
24-3591	Wellington School—Tech	3,843					3,843
24-3592	Commissioned Music Work	1,345					1,345
24-3594	Bicycle Rodeo Donation	6,628	237	855			6,011
24-3595	RVM – Parking Handicapped	31,695	4,746				36,441
24-3598	GTE Foundation Donations	0				(0)	-
24-3599	Smoke Detection Program	0		-		(0)	-
24-3601	Playgrd Equipment Donations	4,975					4,975
24-3602	Boston Foundation Donations	1,026					1,026
24-3603	Bell Atlantic—98 EDLINK	3				(3)	-
24-3604	Tufts Health Donation	41					41
24-3610.	Belmont Savgs—Med Donate		4,400	4,400			-
24-3612	FBE Professional Development	972					972
24-3613	Santos Expense—Butler	34,502		6,465			28,037
24-3615	Outreach Worker—Donation	300	500	550			250
24-3616	Symmes Hospital--Defibrillator	-	2,500	2,500			-
24-3617	RCN Technology Grant	50,802	50,000	45,353	13		55,461
24-3618	Belmont Against Racism	2,840	19,300	5,406			16,734
24-3619	Plg Board Site Plan Review	(16,110)		(16,110)			-
24-3620	Donation—Police Defibrillator	94					94
24-3622	Auditorium Ball	72,858	50	13,433			59,475
24-3623	Belmont Savings Donations	10					10
24-3624	BHS Athletic Track	25,000		25,000			-
24-3625	Mount Auburn Hospital Grant	3,828					3,828
24-3626	FB Belmont Upland Alewife	1,307					1,307
24-3627	FB Schl Athletic Gate to 3572	-	-				-
24-3628	FB Winn Brook Donation	990	1,000	1,715			275
24-3631	FB Pappas Fit Equipment	100,000	218	80,311			19,906
24-3632	FB Donation—American Flags	(1,327)		(1,327)		-	-
24-3633	FB F Tech Trg. Management	6,528	2,364	1,372			7,521
24-3635	FB Defibrillator Rec Dept	5,500	-	5,500			-

**TOWN OF BELMONT
FY03 SPECIAL FUND REVENUES EXPENDITURES**

Acct	Description	Balance	Revenue	Expenditures	Transfers	Donations	Balance
24-3636	FB Treas Donation	1,059					1,059
24-3637	School Choice	-	138,692	138,692			-
24-3638	Crosswalk Gift—Belmont		2,500	1,178			1,322
24-3639	SAFE Gift—Fire		3,325	3,325			-
24-3640	Belmont SPED ADV Council		1,759	528			1,230
24-3641	Star Market Donation		800	800			-
TOTAL FUND 24- REVOLVING FUND		922,634	1,095,061	947,883	22,961	-	1,092,773
RESERVED FOR APPROPRIATIONS							
25-3251	FB Parking Meter Receipts	56,998	34,590		(50,000)		41,588
25-3262	Stabilization Fund	62,940	1,753		(64,693)		(0)
25-3253	FB Capital Endowment Fund	3,167,711	70,193		(100,000)		3,137,904
25-3254	FB Kendall School Fire Ins	4,376,295			(242,900)		4,133,395
25-3255	FB Insurance Reimb>\$20,000.	34,090					34,090
25-3257	FB Sale of Cemetery Lots	488					488
25-3258	FB Cem Perpetual Care Fund	42,591			(1,149)	-	41,441
25-3259	FB Conservation Commission	668					668
TOTAL FUND 25 RESERVE FOR APPROP.		7,741,779	106,536	-	(458,742)	-	7,389,573
FEDERAL FUNDS							
26-3279	SPED ED TITLE VI 1999/2000	38					38
26-3279.2	SPED ED TITLE VI 2001/2002	8,150		3,332			4,819
26-3279.3	SPED ED TITLE V FY03		10,263	10,263			-
26-3290.5	SPED 94-142 Grant 94/1995	832			(62)		770
26-3290.8	SPED Educ Local Grant 97/98	-					-
26-3290.2	SPED 94-142 Grant 2001/2002	30,496	-	30,496			-
26-3290.3	SPED 94-142 Grant 2002/2003		530,227	474,588			55,639
26-3291.2	Class Size Reduction FY02	629		691	62		-
26-3292.8	Early Childhood 1997/98	5					5
26-3292.2	Early Childhood 2001/2002	461		461			-
26-3292.3	Early Childhood 2002/2003		25,565	25,113			452
26-3295.6	Chapter 1 Distribution 1995/96	532					532
26-3295.2	Chapter 1 Distribution 2001/02	27,759	2,998	33,252			(2,495)
26-3295.3	Chapter 1 Distribution 02/03		126,671	124,571			2,100
26-3303.3	Residential School ReimbFY03		33,042	55,814			(22,772)
26-3297	Small Cities Police Grant	5,323					5,323
26-3304.2	TITLE II Teacher Trg 01/02	1,294		1,294			-
26-3316.4	Drug Grant US Justice	163					163
26-3309.3	Teacher Quality FY03		77,042	58,224			18,818
26-3312.8	PALMS State Leader FY98	-					-
26-3314.2	SPED Prof. Dev. FY02	23,647		9,563			14,084
26-3314.3	SPED Prof. Dev. FY03		38,152	18,065			20,087

**TOWN OF BELMONT
FY03 SPECIAL FUND REVENUES EXPENDITURES**

Acct	Description	Balance	Revenue	Expenditures	Transfers	Donations	Balance
26-3315.2	G2000 Prof. Dev. FY 02	5,750					5,750
26-3317	FEMA-Flood Reimb Susp.	3,068					3,068
26-3318	WSES TITLE III	1,894	2,132	4,026			0
26-3319	Federal Grant-FAST COPS 96	(63,274)	227	(63,047)			0
26-3321	Local Law Enforcement Grant	9,876	(1,970)	7,906			(0)
26-3322	Police Bulletproof Vest	(251)		(251)			-
26-3323	Terrorism Grant FY03						-
26-3324	Homeland Security FY03						-
TOTAL FUND 26 - FEDERAL GRANTS		56,391	844,349	794,359	-	-	106,381
STATE GRANTS							
27-3213	METCO FY00	3,263					3,263
27-3213.3	METCO FY03		497,300	497,300			-
27-3213.5	METCO FY95	41					41
27-3244	Drug Free Schools 1999/2000	1,734					1,734
27-3244.1	Drug Free Schools 2000/2001	(9,736)					(9,736)
27-3244.2	Drug Free Schools 2001/2002	1,805		666			1,138
27-3244.3	Drug Free Schools 2002/2003		14,218	5,382			8,836
27-3244.5	Subst. Abuse Smoking 94/95	900					900
27-3244.6	Subst. Abuse Smoking 95/96	621					621
27-3244.7	Subst. Abuse Smoking 96/97	892					892
27-3244.9	Subst. Abuse Smoking 98/99	543					543
27-3249.3	METCO SPED Suppl FY03		18,697	18,697			-
27-3251.7	METCO EDUC. Suppl 96/97	5,000					5,000
27-3254	FB Safe Schools FY00	7,391					7,391
27-3254.8	FB Safe Schools FY98	2,170					2,170
27-3258.3	Summer Success FY03		6,600	6,600			-
27-3259.3	Enhanc Edu Thru Tech 03		5,795	4,286			1,509
27-3260.3	Summer Academy Support 03		14,500	14,500			-
27-3275	State Aid to Libraries FY00	23,802		2,766	2		21,038
27-3275.1	State Aid to Libraries FY01	39,024		4,134			34,890
27-3275.2	State Aid to Libraries FY02	37,175					37,175
27-3275.3	State Aid to Libraries FY03		31,765				31,765
27-3278	Library Cust Serv Grant FY00	2			(2)		-
27-	SCH State Assess	-	744	744			-
27-3279.3	Academic Supp Serv FY03		23,120	13,950			9,170
27-3280	Clay Pit Pond Grant	4,895					4,895
27-3283	DARE Education FY00	1,619			(1,619)		-
27-3283.1	DARE-Education FY01	40			(40)		-
27-3283.2	DARE Education, FY02	200	-	801	1,659		1,058
27-3284.5	Police Bullet-Proof Vest	3,652					3,652
27-3286.1	DPH Tobacco Control FY01	4,444	5,411	9,856			-
27-3286.2	DPH Tobacco Control FY02	-	-				-

**TOWN OF BELMONT
FY03 SPECIAL FUND REVENUES EXPENDITURES**

Acct	Description	Balance	Revenue	Expenditures	Transfers	Donations	Balance
27-3288	MWRA I & I Grant FY00	224,901	13,927	57,983			180,845
27-3290.1	Student Aware Fire FY01	374			(374)		-
27-3290.2	Student Aware Fire FY02	45	1,350	666	377		1,106
27-3291.8	EEOA. Formula Geriatric Aide	(1,999)	24,901	22,902			-
27-3292	Septic Tank Mgt. Program	(1,519)					(1,519)
27-3292.2	COA Service Incentive GR 02	2,390		2,364			26
27-3293.1	Fire Safety Equipment FY01	3	31,000	31,000	(3)		(0)
27-3319.1	Community Policing	42,222		26,571			15,650
27-3319.3	Community Policing FY03		32,000	3,662			28,339
27-3320.3	LLE PS Equip Grant FY03		30,500	30,500			-
27-3322	Child Passenger Safety	(1,014)	2,000	986			-
27-3323	Gov't Highway Safety Program		7,636	7,636			-
27-3324	Sale of Composters	1,360	1,900	403			2,857
							-
	TOTAL FUND 27 STATE GRANTS	396,239	763,365	764,353	0	-	395,251
	FUND 28 - CHAPTER 90						
28-3590	Chap 90 – State Highway Fund	13,073	-	489,840			(476,767)
	FUND 30 - CAPITAL PROJECTS						
30-3910	Chenery Middle School	747,317		975			746,342
30-3910	Design HS Athletic Fields	45,705		19,967			25,738
30-3910	Construct – HS Athletic Fields	302,295		239,409			62,886
30-3910	Cemetery Land Dev—McLean	8,060		-			8,060
30-3910	Town Hall Annex	-	11,950,000	1,754,106			10,195,894
30-3910	Waverley Fire Station Relocate	-	242,900	9,072			233,828
30-3910	Communications Tower	-		14,453			(14,453)
	TOTAL FUND 30- FB CAPITAL PROJECTS	1,103,376	12,192,900	2,037,982	-	-	11,258,294
	FUND 81 - RESTRICTED TRUSTS						
81-3740	Cem Perpetual Care Principal	489,077	23,851	-	(23,851)	250	489,327
81-3791	FB Marie Tellier	53,816	2,040	-	-		55,856
	TOTAL FUND 81 NON EXPEND TRUSTS	542,893	25,891	-	(23,851)	250	545,183
	FUND 82 - EXPENDABLE TRUSTS						
82-3700	Mugar Memorial Police	6,340	231				6,570
82-3735	Cemetery Annual Planting	57,222	2,823			1,800	61,846
82-3751	Ruth Acorn Scholarship	5,475	175		(200)		5,449
82-3752	Wm. Bettencourt Scholarship	26,308	431		(500)		26,238
82-3753	Malcom Hecht Jr. Scholarship.	31,363	1,015		(1,000)		31,379
82-3754	Lillian Blacker Scholarship	28,616	1,342		(2,000)		27,958
82-3755	John R. Olin Scholarship	6,695	242		(200)		6,737

**TOWN OF BELMONT
FY03 SPECIAL FUND REVENUES EXPENDITURES**

Acct	Description	Balance	Revenue	Expenditures	Transfers	Donations	Balance
82-3756	Brian Riley Scholarship	5,169	122		(300)	1,045	6,036
82-3757	Carl A. Westphal Scholarship	48,733	730		(1,000)		48,463
82-3760	Cosmo DeStefano Scholarship	2,959	73		(200)		2,832
82-3761	John J. Sullivan Scholarship	18,723	385		(500)		18,608
82-3762	Howard D. Sharpe Scholarship	4,088	99		(200)	150	4,137
82-3763	Paul L. Kelley Scholarship	16,252	284		(200)		16,336
82-3764	Phi Beta Kappa Book Award	1,263	30		(30)		1,263
82-3765	Bel Educ Donate (Check off)	50,687	1,526		(10,000)	8,794	51,007
82-3766	Bel Scholars Fund (Check off)	85,080	1,284		(4,450)	5,882	87,796
82-3767	Capital Endowment (Check off)	26,025	404			2,771	29,200
82-3768	Michael E. Deluty (Library)	12,678	600		(697)		12,581
82-3769	Christopher J. Grace	87	1				88
82-3771	Library Gift Fund (Library)	153,112	7,344		(9,670)	6,070	156,856
82-3773	Blanche Howe Jenney-Library	11,605	614		(868)		11,351
82-3774	Guy Arno Lib. Scholarship	6,870	248		(200)		6,918
82-3793	Duncan Lyons Scholarship	5,443	349		(200)	25	5,618
82-3794	Belmont Women Rotary	3,401	107		(200)		3,308
82-3795	Esther E. Burdick Mem-Library	10,098	478		(555)		10,021
82-3797	Edward Lee-Donald Ray	7,423	193		(200)		7,416
82-3798	Paul Hansen Mem Scholarship	3,993	79		(200)		3,871
82-3799	Richard A. Burnham Scholars	5,678	265		(200)		5,743
82-3800	David A. Mavilia Scholarship	0					0
82-3801	Charles Crisafulli Scholarship	4,846	131		(200)		4,777
82-3803	John P. Kennedy Mem Scholar	9					9
82-3804	Alice Nahabidian Mem.	8,866	326		(500)	50	8,743
82-3807	General Scholarship Fund	176	19				196
82-3809	Friends of Belmont Wrestlers	7,205	287		(300)		7,192
82-3810	Employer Health Insurance	219,572	2,766,408	2,444,108	(76,466)	232	465,638
82-3811	Employee Health Insurance	(33,571)	570,267	613,161	76,466		0
82-3814	Law Enforcement	10,759	541	500	-	3,500	14,300
82-3815	Katherine Atkins Library	17,929	849		(986)		17,792
82-3816	Margaret Wrisley Library	15,493	734		(852)		15,374
82-3817	Jane Gray Educ. Scho (Libry)	294,555	13,944		(16,428)		292,071
82-3818	Joseph McNeil Scholarship	8,909	431		(500)		8,840
82-3819	Westlund Scholarship Fund	11,900	587		(500)	900	12,887
82-3820	Edmund B. Bakon	8,210	418		(1,000)	1,450	9,078
82-3821	East Camb Svg Bank Scholar	-		-	(2,000)	2,000	-
82-3822	Friends of Belmont HS	-					-
82-3823	School Gen Donate (not Treas)	8,124	-	6,985	10,000	50	11,189
82-3824	Mary E. Whitney Scholarship	38,126	1,811		(1,000)	-	38,936
82-3825	Brendan Grant	53,336	2,595		(1,000)	500	55,431
82-3826	Senior Center Check Off	3,505	55			3,537	7,097
82-3827	C Meyerhoeffer Scholarship	-	112			6,000	6,112
82-3828	Class OF 1982 Mem Scholar	-	10			2,330	2,340

**TOWN OF BELMONT
FY03 SPECIAL FUND REVENUES EXPENDITURES**

Acct	Description	Balance	Revenue	Expenditures	Transfers	Donations	Balance
82-3829	Patricia Saia Mem Scholarship	-	120			6,183	6,303
82-3830	Retired Men's Club of Arlington					500	500
82-3831	Citizen Bank Scholarship					500	500
82-3832	Paul Pizzi Scholarship					2,000	2,000
TOTAL FUND 82 EXPENDABLE TRUSTS		1,319,332	3,381,120	3,064,754	(49,036)	56,269	1,642,931

FUND 89 - AGENCY

89-2560	Performance Bond Interest	1,200					1,200
89-2570	Police Paid Details	(77,978)	684,128	724,621			(118,471)
89-2571	Library Custodial Detail	2,290	2,104	2,868			1,526
89-2572	School Custodial Detail	27,026	35,476	35,476			27,026
89-2579	BHS Activity Agency	125,508	416,397	374,094			167,811
89-2580	CMS Activity Agency	12,341	150,335	124,818			37,858
89-2573	Town Hall/Annex Detail	379					379
89-2574	Firefighter Paid Detail	3,858	6,885	8,396			2,347
89-2575	Dog Licenses Due County	1,345					1,345
89-2576	Sporting Lic Due Comm	(916)	4,208	4,295			(1,003)
89-2577	Cem Perpetual Care Income	863					863
89-2578	Firearm License/Registration	13	2,263	2,263			13
89-2581	Ambulance Bill—Third Party	17,739	61,596	65,432			13,903
TOTAL FUND 89 - AGENCY		113,668	1,363,391	1,342,262	-	-	134,798

LONG TERM DEBT GROUP OF ACCOUNTS - NON CASH

			Issued	Paid Down	Adjustments	
90-1992	Amt of Paymt for School Debt	5,666,000		(436,000)		5,230,000
90-1993	Amt from State for School Debt	8,499,000		(654,000)		7,845,000
90-1994	Payment of General Bond	2,571,988	14,200,000	(538,172)		16,233,816
90-1995	Payment of Light Dept Loan	1,600,000		(200,000)		1,400,000
90-1996.3	Amt. Provided MWRA Loan	452,902		(169,408)		283,494
90-2900	Bonds Payable Inside Debt				(16,408,172)	(16,408,172)
90-2940	Bonds Payable Outside Debt	(18,789,890)	(14,200,000)	1,997,580	16,408,172	(14,584,138)
90-3960	Bonds Authorized (Memo)	15,665,000			(14,225,000)	1,440,000
90-3970	Bonds Auth, not issued-memo	(15,665,000)			14,225,000	(1,440,000)