

TOWN ACCOUNTANT

In the following pages you will see internal reports produced by this office for the year ending June 30, 2004. The final statements from our auditors KMPG are included after the Permanent Audit Committee section. This is the first time that GASB compliant statements have been presented in the Town Report. These statements include our fixed assets and infrastructure and represent a new method of presentation for governments. Part of that report is "Management Discussion and Analysis" (MD&A) which will give you a really good analysis of the financial activity for FY04 for the Town of Belmont.

The fiscal year ending June 30, 2004, ended on a positive financial note with our "free cash" certified for \$1,079,716 up from \$772,779 for the year ended June 30, 2003 and \$183,081 for the year ending June 30, 2002.

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 a Board of Selectmen policy of delaying the filling of town 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, 2004. 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 Department heads, as well as the resident members of the Committees I'm involved with has been inspiring.

Respectfully submitted,
Barbara Hagg, Town Accountant

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440	Description	Goods Service Rec'd not billed encumb to 04	Cont Project encumb to 04	FY 2004 Original Budget	Reserve Fund Transfer	STTM		Actual Revenues	Good/Service Rec'd not billed encumb to 05	Cont Project encumb to 05	Balance to Unreserved FB
						Other Transfers	Total				
GENERAL FUND											
REVENUE											
	Property Taxes (Net)			50,259,081				50,709,382.60	-		450,301.60
	Tax Liens			-			20,424.83				20,424.83
	Motor Vehicle Excise			2,675,000			2,578,316.00				(96,684.00)
	Added Int & Costs			167,000			259,336.00				92,336.00
	PILOT - BMLD			650,000			650,000.00				-
	In Lieu of Taxes			528,400			532,892.00				4,492.00
	Sewer User Fees			5,820,565			5,477,746.00				(342,819.00)
	Fees			164,100			206,282.00				42,182.00
	Other Dept Revenue			1,297,200			1,212,245.56				(84,954.44)
	Licenses & Permits			470,800			562,410.00				91,610.00
	Interest on Investment			225,000			253,478.07				28,478.07
	State Aid			6,527,856			6,531,657.00				3,801.00
	All Other / Fines & Misc.			247,900			211,705.00				(36,195.00)
	Other one time revenues						106,642.49				106,642.49
	NESWC reserve funds-										-
	one time rev			75,000			641,020.19				
	GF Avail Fund					566,020.19				Planned use of GF balances	(645,081.00)
	(Unreserved FB)			183,081			362,000.00			Planned use of GF balances	(625,000.00)
	GF Avail Fund (Abate & Exempt)			525,000						Planned use of GF balances	(32,900.00)
	GF Stabilization Fund			32,900			32,900.00				-
	Transfers from other funds			462,950			330,003.30				792,953.30
	TOTAL REVENUE			70,311,833	0	1,258,023.49	70,746,491.04	70,746,491.04	0	0	(823,365.45)
OPERATING EXPENDITURES											
General Government											
10	Legislative	6,300.00		10,200			16,500.00	13,707.08			2,792.92
16	Election & Registration	2,700.00		129,043	0		131,743.00	119,195.78			12,547.22
39	Town Clerk			124,708			124,708.00	118,420.65			6,287.35
3	Board of Selectmen	1,400.00		99,902			132,002.00	122,994.96			9,007.04
5	Community Relations					24,100.00					

6	Committees/Commissions	27,700	(6,200.00)	21,500.00	16,190.96	5,309.04
50	General Mgmt Services	21,472	(4,800.00)	16,672.00	15,592.85	1,079.15
50	Information Technology	241,403	(11,800.00)	229,603.00	225,319.80	4,283.20
52	Human Resources	161,965		161,965.00	145,167.00	957.39
45	Legal Services	184,808	1,148.41	187,956.41	177,235.21	10,721.20
25	Finance & Acctg Services	225,000	234,435.00	626,435.00	582,244.45	29,820.45
29	Assessors Services	216,498	13.00	250,263.00	240,740.06	2,222.94
35	Treas Mgmt & Collections	323,930	3,207.00	327,137.00	320,908.54	3,228.46
39	Parking Clerk	481,700	(640.00)	481,060.00	457,815.08	23,244.92
	Reserve Fund	21,107	640.00	21,747.00	21,555.11	191.89
99	Retirement	514,000		189,858.47		189,858.47
97	Insurance	2,865,537		2,865,537.00	2,854,328.10	11,208.90
		1,908,919	(389,873.69)	1,530,971.31	1,409,823.88	48,894.96
		25,992.00	23,600.00	7,315,658.19	6,841,239.51	361,655.50
	Public Safety - Police		(142,056)		36,763.18	77,000.00
101	Police Administration	285,743	25,813.00	311,556.00	238,846.30	72,709.70
102	Public Safety Communications	707,900	1,114.70	709,449.70	694,113.33	15,336.37
101	Police Records	70,888		70,888.00	63,616.41	7,271.59
101	Police Patrol Services	2,967,517		2,967,517.00	2,912,665.46	54,851.54
101	Traffic Management	392,908		392,908.00	355,216.99	37,691.01
101	Detective & Investigation	322,238		322,238.00	320,251.85	1,986.15
101	Police Community Service	272,201	2,875.91	275,076.91	268,493.31	6,583.60
	Public Safety - Fire	435.00	-	5,049,633.61	4,863,203.65	196,429.96
103	Fire Administration	269,638	18,025.00	287,663.00	279,205.59	8,457.41
103	Fire Suppression	3,212,737	776.00	3,219,513.00	3,174,272.62	38,240.38
108	Emergency Medical Services	542,175	10,388.00	552,563.00	551,140.84	1,422.16
104	Emergency Management	13,150	-	13,150.00	12,304.16	845.84
	Education	6,000.00	-	4,072,889.00	4,016,923.21	48,965.79
200	Salaries	19,961,629	-	19,961,629.00	19,739,150.52	222,478.48
200	Fringe Benefits	3,842,322	-	3,842,322.00	3,740,374.63	101,947.37
200	Non Salary	5,851,349	(100,000.00)	5,891,296.15	5,951,072.17	(319,160.48)
		139,947.15			259,384.46	

290	Minuteman Regional	-	-	483,063	114,000	597,063.00	574,614.00	-	-	22,449.00
		139,947.15	-	30,138,363	114,000	(100,000.00)	30,292,310.15	30,005,211.32	259,384.46	27,714.37
	Public Service									
331	Community Development Admin	-	9,000.00	206,144	0	(1,527.00)	213,617.00	182,085.37	-	10,171.49
331	Planning	-	19,319.34	214,928	5,000	3,395.00	242,642.34	211,669.10	-	23,059.79
332	Engineering Services			89,116		2,640.00	91,756.00	88,651.93		3,104.07
333	Inspection Services			209,454		510.00	209,964.00	200,303.93		9,660.07
300	Public Service Admin			296,035		(317.00)	295,718.00	255,545.94	25,000.00	13,172.06
302	Street Maintenance	-	107,886.65	816,121		2,385.00	926,392.65	843,935.64	-	82,457.01
302	Chapter 90 Details			115,799.26			115,799.26			-
302	Chapter 90			-			-			-
440	Sanitary Sewer Maint	-	74,791.59	1,916,591		2,885.00	1,994,267.59	1,006,334.33	-	697,103.22
440	MMWRA Assessment			3,681,667			3,681,667.00	3,644,567.40		37,099.60
440	Stormwater Maint			222,307		1,520.00	223,827.00	216,431.38		7,395.62
341	Municipal Garage	600.00		450,635		1,760.00	452,995.00	412,911.05	8,582.00	31,501.95
342	Forestry Service			193,288		63.00	193,351.00	176,255.54	-	17,095.46
343	Delta & Grounds Maint			75,992		330.00	76,322.00	69,502.47	-	6,819.53
345	Solid Waste Coll & Disp	80,109.42		2,743,539		460.00	2,824,108.42	2,611,220.73	150,028.38	62,859.31
360	Street Lighting			190,000		317.00	190,317.00	190,316.41		0.59
345	Parks & Grounds Maint			436,964		5,255.42	442,219.42	440,216.34		2,003.08
344	Building Maint			519,120	16,000	(2,519.88)	532,600.12	489,624.15	1,000.00	41,975.97
347	Cemetery Maint	-		316,151		3,723.00	319,874.00	307,795.60	-	12,078.40
		80,709.42	326,796.84	12,578,052	21,000	20,879.54	13,027,437.80	11,463,166.57	184,610.38	647,326.35
	Human Services									
502	Health Administration			228,820		2,429.70	231,249.70	226,025.03		5,224.67
510	Animal Control			66,813		(1,979.63)	64,833.37	53,679.71		11,153.66
522	Sealer of Wts & Measures			5,435		2,000.00	7,435.00	6,584.37		850.63
531	Council on Aging			464,485	7,056	7,200.06	478,740.59	466,737.32		12,003.27
551	Veterans Services			19,250		19,250.00	19,250.00	14,480.08		4,769.92
542	Youth Commission	-		54,896	0	(205.00)	54,691.00	26,245.79	-	28,445.21
		-	-	839,699	7,056	9,445.13	856,199.66	793,752.30	-	62,447.36
	Culture & Recreation									
602	Library Administration	3,805.00		346,460		2,429.00	352,694.00	335,223.67	2,640.00	14,830.33
602	Library Public Service	1,108.33		958,402		8,127.00	967,637.33	918,619.77		49,017.56

602	Library Tech Service	217,892	(1,927.00)	215,965.00	209,382.23		6,582.77
621	Recreation Admin	129,322	899.00	130,221.00	130,218.95		2.05
621	Recreation Programs	-	(4,075.00)	468,067.00	468,069.04		(2.04)
		4,913.33	5,453.00	2,134,564.33	2,061,513.66	2,640.00	70,430.67
	Debt & Interest						
700	Principal	2,658,170		2,658,170.00	2,658,170.00		-
740	Interest	1,618,698		1,618,698.00	1,588,997.50		29,700.50
	Capital Projects						
	Burbank Oil Spill Expense - One time		1,469,000.00	1,469,000.00	1,454,718.41		14,281.59
	Prior year capital votes & expend	2,647,316.41	(65,976.51)	2,591,339.90	1,378,873.01		1,212,466.89
800	State Charges	1,455,722		1,455,722.00	1,468,561.00		(12,839.00)
	Transfers Out						
		2,283,924		2,283,924.00	2,283,924.00		-
	Total Operating Expenditures	257,996.90	2,997,713.25	70,311,833.00	74,825,566.64	70,868,254.14	482,398.02
		(257,996.90)	(2,997,713.25)	-	(3,255,710.15)	(121,763.10)	(482,398.02)
	REVENUE > EXPENSES						
							608,466.05
	Capital Projects Fund 30						
	Revenue						
	Transfer from Spec Revenue	545,000		545,000.00	545,000.00		-
	Transfer from General Fund	2,158,924		2,158,924.00	2,158,924.00		-
	Issuance of Permanent Debt	-		-	10,126,000.00		10,126,000.00
	Total Revenue	-	-	2,703,924	12,829,924.00	-	10,126,000.00
	Planning HS Athletic Complex	25,737.78		25,737.78	-		25,737.78
	HS Athletic Complex	62,885.73		62,885.73	11,717.94		51,167.79
	Comm Tower	111,547.28		111,547.28	3,667.00	1,865.20	106,015.08
	Chenery Middle School	746,341.76		746,341.76	57,849.00		688,492.76
	Town Hall Complex	-		-	-		-

	10,195,894.02	10,195,894.02	5,897,806.85	3,196,468.41	1,101,618.76	(0.00)
Cemetery						
Waverley Fire Station project	11,954.83	11,954.83	1,695.00	3,485.00	6,774.83	-
Land Purchase for Fire Stations	233,827.47	258,827.47	223,400.36	17,531.00	17,896.11	0.00
Design & build Fire Stations		1,500,000.00	1,393,232.60		106,767.40	(0.00)
FY04 Capital Approp		11,430,000.00	96,050.00	675,950.00	10,658,000.00	-
	2,703,924	2,656,920.70	1,215,351.14	56,302.43	1,385,267.13	0.00
Transfer to General Fund		22,003.30	22,003.30			-

Total Expenditures	-	11,388,188.87	4,203,924	-	11,430,000.00	27,022,112.87	8,922,773.19	3,951,602.04	14,147,737.64	0.00
REVENUE OVER EXPEND	-	(11,388,188.87)	(1,500,000)	-	(11,430,000.00)	(24,318,188.87)	3,907,150.81	(3,951,602.04)	(14,147,737.64)	10,126,000.00

Water Special Revenue Fund - Enterprise Fund for GASB purposes in FY04

	Revenues	Expenditures	Revenues	Expenditures	Revenues	Expenditures	Revenues	Expenditures	Revenues	Expenditures
475	Total Water Use fees	3,584,925	3,584,925.00	3,963,584.21						378,659.21
	MMWRA Water Bond	650,000	650,000.00	650,000.00						-
	Total Water Revenues	-	4,234,925	0	4,234,925.00	4,613,584.21	-	-	-	378,659.21
	Water Administration	7,000.00			(7,000.00)	270,769.00	234,381.33	1,036.00	7,000.00	28,351.67
475	MMWRA Assessment	1,486,143	1,486,143	1,450,436.14	(4,234.00)	1,481,909.00	1,450,436.14		11,472.00	20,000.86
475	Distrib/Maintenance Water Bond from MMWRA	310,621.84	1,728,013	1,170,223.44	11,234.00	2,049,868.84	1,170,223.44	42,285.00	808,311.34	29,049.06
	Transfer to GF/Overhead	-	100,000	0		650,000.00	287,264.53	165,278.85	197,456.62	(0.00)
	Total Expenditures	-	317,621.84	4,234,925	-	4,552,546.84	3,242,305.44	208,599.85	1,024,239.96	77,401.59

Revenues Over/Under Expenditures	-	(317,621.84)	-	(317,621.84)	1,371,278.77	(208,599.85)	(1,024,239.96)	456,060.80
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Description	Good/Service		STM		Actual Revenues		Good/Service		Balance to Unreserved FB
	Rec'd not billed	Cont Project	(Other Approp)	Reserve Fund	Expenditures	Rec'd not billed	Cont Project		
	encumb to 04	encumb to 04	Other Transfers	Transfer	Total	encumb to 05	encumb to 05	Unreserved FB	
GENERAL FUND REVENUE									
Property Taxes (Net)		50,259,081			50,259,081.00			450,301.60	
Tax Liens		-			-	20,424.83		20,424.83	

440	Motor Vehicle Excise	2,675,000	2,675,000.00	2,578,316.00	(96,684.00)
	Added Int & Costs	167,000	167,000.00	259,336.00	92,336.00
	PILOT - BMLD	650,000	650,000.00	650,000.00	-
	In Lieu of Taxes	528,400	528,400.00	532,892.00	4,492.00
	Sewer User Fees	5,820,565	5,820,565.00	5,477,746.00	(342,819.00)
	Fees	164,100	164,100.00	206,282.00	42,182.00
	Other Dept Revenue	1,297,200	1,297,200.00	1,212,245.56	(84,954.44)
	Licenses & Permits	470,800	470,800.00	562,410.00	91,610.00
	Interest on Investment	225,000	225,000.00	253,478.07	28,478.07
	State Aid	6,527,856	6,527,856.00	6,531,657.00	3,801.00
	All Other / Fines & Misc.	247,900	247,900.00	211,705.00	(36,195.00)
	Other one time revenues	75,000	641,020.19	106,642.49	106,642.49
	NESWC reserve funds-one time rev	183,081	545,081.00	641,020.19	-
	GF Avail Fund (Unreserved FB)	525,000	525,000.00	-	(545,081.00)
	GF Avail Fund (Abate & Exempt)	32,900	32,900.00	-	(525,000.00)
	GF Stabilization Fund	462,950	792,953.30	792,953.30	(32,900.00)
	Transfers from other funds	-	330,003.30	792,953.30	-
	TOTAL REVENUE	70,311,833	71,569,856.49	70,746,491.04	(823,365.45)

OPERATING EXPENDITURES					
General Government					
10	Legislative	6,300.00	16,500.00	13,707.08	2,792.92
16	Election & Registration	2,700.00	131,743.00	119,195.78	12,547.22
39	Town Clerk	124,708	124,708.00	118,420.65	6,287.35
3	Board of Selectmen	99,902	132,002.00	122,994.96	9,007.04
5	Community Relations	27,700	21,500.00	16,190.96	5,309.04
6	Committees/Commissions	21,472	16,672.00	15,592.85	1,079.15
50	General Mgmt Services	241,403	229,603.00	225,319.80	4,283.20
50	Information Technology	161,965	161,965.00	145,167.00	15,840.61
52	Human Resources	184,808	187,956.41	177,235.21	957.39
45	Legal Services	225,000	626,435.00	582,244.45	10,721.20
25	Finance & Acctg Services	216,498	250,263.00	240,740.06	29,820.45
29	Assessors Services	323,930	327,137.00	320,908.54	2,222.94
35	Treas Mgmt & Collections	481,700	481,060.00	457,815.08	3,228.46
39	Parking Clerk	21,107	21,747.00	21,555.11	23,244.92
	Reserve Fund	514,000	189,858.47	189,858.47	191.89
99	Retirement	2,865,537	2,865,537.00	2,854,328.10	189,858.47
97	Insurance	1,908,919	1,530,971.31	1,409,823.88	11,208.90
		-	7,315,658.19	6,841,239.51	48,894.96
	Public Safety - Police	25,992.00	23,600.00	25,252.47	77,000.00
101	Police Administration	285,743	311,556.00	238,846.30	72,709.70
102	Public Safety Communications	707,900	709,449.70	694,113.33	15,336.37
101	Police Records	70,888	70,888.00	63,616.41	7,271.59

101	Police Patrol Services	2,967,517	2,967,517.00	2,912,665.46	54,851.54
101	Traffic Management	392,908	392,908.00	355,216.99	37,691.01
101	Detective & Investigation	322,238	322,238.00	320,251.85	1,986.15
101	Police Community Service	272,201	275,076.91	268,493.31	6,583.60
	Public Safety - Fire	435.00	5,049,633.61	4,863,203.65	196,429.96
103	Fire Administration	269,638	18,025.00	279,205.59	8,457.41
103	Fire Suppression	3,212,737	776.00	3,174,272.62	38,240.38
108	Emergency Medical Services	542,175	10,388.00	552,563.00	1,422.16
104	Emergency Management	13,150	-	12,304.16	845.84
		4,037,700	29,189.00	4,016,923.21	7,000.00
	Education				
200	Salaries	19,961,629	-	19,739,150.52	222,478.48
200	Fringe Benefits	3,842,322	-	3,740,374.63	101,947.37
200	Non Salary	5,851,349	(100,000.00)	5,951,072.17	(319,160.48)
290	Minuteman Regional	483,063	114,000	574,614.00	22,449.00
		30,138,363	(100,000.00)	30,005,211.32	27,714.37
	Public Service				
331	Community Development Admin Planning	206,144	(1,527.00)	182,085.37	21,360.14
331	Engineering Services	214,928	3,395.00	211,669.10	7,913.45
332	Inspection Services	89,116	2,640.00	88,651.93	3,104.07
333	Public Service Admin	209,454	510.00	200,303.93	9,660.07
300	Street Maintenance	296,035	(317.00)	295,545.94	13,172.06
302	Chapter 90 Details	816,121	2,385.00	843,935.64	82,457.01
302	Sanitary Sewer Maint	115,799.26	-	115,799.26	-
440	MWRA Assessment	1,916,591	2,885.00	1,994,257.59	290,830.04
440	Stormwater Maint	3,681,667	1,520.00	3,644,567.40	37,099.60
341	Municipal Garage	222,307	1,760.00	216,431.38	7,395.62
342	Forestry Service	450,635	63.00	412,911.05	31,501.95
343	Delta & Grounds Maint	193,288	330.00	176,255.54	17,095.46
345	Solid Waste Coll & Disp	75,992	300.00	69,502.47	6,819.53
360	Street Lighting	2,743,539	460.00	2,611,220.73	62,859.31
345	Parks & Grounds Maint	190,000	317.00	190,316.41	0.59
344	Building Maint	436,964	5,255.42	442,219.42	2,003.08
347	Cemetery Maint	519,120	(2,519.88)	489,624.15	41,975.97
		316,151	3,723.00	307,795.60	12,078.40
		80,709.42	20,879.54	11,463,166.57	647,326.35
	Human Services				
502	Health Administration	228,820	2,429.70	226,025.03	5,224.67
510	Animal Control	66,813	(1,979.63)	53,679.71	11,153.66
522	Sealer of Wits & Measures	5,435	2,000.00	6,584.37	850.63
531	Council on Aging	464,485	7,200.06	466,737.32	12,003.27
551	Veterans Services	19,250	(205.00)	14,480.08	4,769.92
542	Youth Commission	54,896	9,445.13	26,245.79	28,445.21
		839,699	9,445.13	793,752.30	62,447.36

Culture & Recreation										
602	Library Administration	3,805.00	346,460	2,429.00	352,694.00	335,223.67	2,640.00	14,830.33		
602	Library Public Service	1,108.33	958,402	8,127.00	967,637.33	918,619.77		49,017.56		
602	Library Tech Service		217,892	(1,927.00)	215,965.00	209,382.23		6,582.77		
621	Recreation Admin		129,322	899.00	130,221.00	130,218.95		2.05		
621	Recreation Programs		472,142	(4,075.00)	468,067.00	468,069.04		(2.04)		
		4,913.33	2,124,218	5,453.00	2,134,584.33	2,061,513.66	2,640.00	70,430.67		
Debt & Interest										
700	Principal		2,658,170		2,658,170.00	2,658,170.00		-		
740	Interest		1,618,698		1,618,698.00	1,588,997.50		29,700.50		
			4,276,868	0	4,276,868.00	4,247,167.50		29,700.50		
Capital Projects										
	Burbank Oil Spill									
	Expense - One time			1,469,000.00	1,469,000.00	1,454,718.41		14,281.59		0.00
	Prior year capital votes & expend			(56,976.51)	2,591,339.90	1,378,873.01		1,212,466.89		0.00
800	State Charges				1,455,722.00	1,468,561.00				(12,839.00)
	Transfers Out		2,283,924		2,283,924.00	2,283,924.00				
	Total Operating Expenditures	257,996.90	2,997,713.25	1,258,023.49	74,825,566.64	70,868,254.14	482,398.02	2,043,082.98	1,431,831.50	
	REVENUE > EXPENSES	(257,996.90)	(2,997,713.25)	0	(3,255,710.15)	(121,763.10)	(482,398.02)	(2,043,082.98)	608,466.05	
Capital Projects Fund 30										
Revenue										
	Transfer from Spec Revenue		545,000		545,000.00	545,000.00				
	Transfer from General Fund		2,158,924		2,158,924.00	2,158,924.00				
	Issuance of Permanent Debt					10,126,000.00				10,126,000.00
	Total Revenue	-	2,703,924	-	2,703,924.00	12,829,924.00	-	-	10,126,000.00	
	Planning HS Athletic Complex		25,737.78		25,737.78			25,737.78		
	HS Athletic Complex		62,885.73		62,885.73	11,717.94		51,167.79		
	Comm Tower		111,547.28		111,547.28	3,667.00	1,865.20	106,015.08		
	Chenery Middle School		746,341.76		746,341.76	57,849.00		688,492.76		
	Town Hall Complex		10,195,894.02		10,195,894.02	5,897,806.85	3,196,468.41	1,101,618.76		(0.00)
	Cemetery		11,954.83		11,954.83	1,695.00	3,485.00	6,774.83		
	Waverley Fire Station project		233,827.47	25,000.00	258,827.47	223,400.36	17,531.00	17,896.11		0.00
	Land Purchase for Fire Stations				1,500,000.00	1,393,232.60		106,767.40		(0.00)

Design & build Fire Stations FY04 Capital Approp		11,430,000.00	11,430,000.00	96,050.00	675,950.00	10,658,000.00	-
	2,703,924	(47,003.30)	2,656,920.70	1,215,351.14	56,302.43	1,385,267.13	0.00
Transfer to General Fund		22,003.30	-	22,003.30	-	-	-
Total Expenditures	- 11,388,188.87	- 11,430,000.00	27,022,112.87	8,922,773.19	3,951,602.04	14,147,737.64	0.00
REVENUE OVER EXPEND	- (11,388,188.87)	- (11,430,000.00)	(24,318,188.87)	3,907,150.81	(3,951,602.04)	(14,147,737.64)	10,126,000.00

Water Special Rev. Fund – Ent. Fund for GASB purposes in FY04

Revenues							
475 Total Water Use fees	3,584,925		3,584,925.00	3,963,584.21			378,659.21
MWRA Water Bond	650,000		650,000.00	650,000.00			-
Total Water Revenues	- 4,234,925	0	4,234,925.00	4,613,584.21	-	-	378,659.21
Expenditures							
475 Water Administration	270,769	7,000.00	270,769.00	234,381.33	1,036.00	7,000.00	28,351.67
475 MWRA Assessment	1,486,143		1,481,909.00	1,450,436.14		11,472.00	20,000.86
475 Water Distrib/Maintenance	1,728,013	310,621.84	2,049,888.84	1,170,223.44	42,285.00	808,311.34	29,049.06
Water Bond from MWRA	650,000		650,000.00	287,264.53	165,278.85	197,456.62	(0.00)
Transfer to GF/Overhead	100,000		100,000.00	100,000.00			-
Total Expenditures	- 317,621.84	0	4,562,546.84	3,242,305.44	208,599.85	1,024,239.96	77,401.59
Revenues Over/Under Expenditures	- (317,621.84)	-	(317,621.84)	1,371,278.77	(208,599.85)	(1,024,239.96)	456,060.80