

TOWN ACCOUNTANT

In the following pages you will see internal reports produced by this office for the year ending June 30, 2007. The final statements from our auditors Powers & Sullivan are included after the Permanent Audit Committee section. This is the fifth year that GASB 34 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 an analysis of the financial activity for FY07 for the Town of Belmont. The analysis is based on full accrual accounting and reflects items that do not go through our financial statements (an example would be the Massachusetts Teachers Retirement contribution on behalf of our retired teachers).

The fiscal year ending June 30, 2007, ended on a positive financial note with our "free cash" certified for \$2,973,112, down from \$5,039,082 for the year ending June 30, 2006, \$1,723,570 for the year ending June 30, 2005, \$1,079,716 for the year ended June 30, 2004, \$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 our Earnings on Investments were also stronger than they have been in the past few years due to an upsurge in the interest rates and the stock market. You will see the results of operations on the "Budget versus Actual Statement" for the General Fund, Water Enterprise, Sewer Enterprise and Capital Projects Funds. This also identifies the departments and revenue categories that resulted in the "free cash". The Balance Sheet gives a snap shot of the Cash, Receivables, and Payables for the Town as on June 30, 2007. There are essentially three separate Balance Sheets, one for the General Fund, one of the Water, Sewer and Electric Enterprises, and the other showing all other Funds. The presentations here are on a strict cash basis as required by the Department of Revenue, the final audited financials from our outside auditors show full accrual of revenues and expenditures and roll the fixed assets, infrastructure additions, and depreciation into the mix.

Over this year we were all involved in the conversion of our financial records to the new MUNIS software. This was an effort that was shared by our three major users – School, Town and BMLD. Since each of us is required to keep our records in a different manner, we have built the new system to accommodate everyone. Everyone worked very hard to complete this project and I am proud of the work done in those departments. This coming year offers another opportunity as we bring up our fixed asset package.

I would also like to thank Frank Martin, our Assistant Town Accountant and Paula Carroll our Accounts Payable employee for all their hard work. This office could not function without the participation of these dedicated employees. As an aside, each year my involvement with the Warrant Committee and the Capital Budget Committee makes me realize how hard our citizen committees work for the Town.

Respectfully submitted,
Barbara Hagg, Town Accountant

Town of Belmont
Combined Balance Sheet
June 30, 2007

Assets	General	Special Revenue	Capital Projects	Enterprise	Trust & Agency	General Long-Term Obligations	Total
Cash and Investments	13,114,799	12,214,471	5,969,611	10,840,028	2,906,698		\$ 45,045,607
Receivables							-
Real Estate Taxes	326,356						326,356
Personal Property Taxes	9,808						9,808
Excises	422,624						422,624
Tax Liens	444,997						444,997
Deferred Taxes	770,703						770,703
Departmental	550,702	9,950		2,911,905	102,031		3,574,588
Overlay	(1,315,596)						(1,315,596)
Intergovernmental	-	674,173					674,173
Due From Other Funds	60,000						60,000
Other Assets				784,802			784,802
Fixed Assets				8,130,660			8,130,660
Amount to be Provided						36,286,136	36,286,136
Total Assets	14,384,393	12,898,594	5,969,611	22,667,395	3,008,729	36,286,136	95,214,858
Liabilities and Fund Equity							
Liabilities							
Warrants/Accounts Payable	1,206,601	209,594	2,599,122	1,486,463	5,882		5,507,662
Deferred Revenue - Property Taxes	(979,432)						(979,432)
Deferred Revenue - Other	2,189,026	9,950		1,841,656	102,031		4,142,663
Notes Payable			-				-
Accrued Payroll/Withholdings	448,049	-		-	-		448,049
Due To Other Funds		-					-
Other Liabilities	149,318			1,030,367	233,925		1,413,610
Undistributed Receipts	1,095,757						1,095,757
Landfill Closure						-	-
Bonds Payable				600,000		36,286,136	36,886,136
Total Liabilities	4,109,319	219,544	2,599,122	4,958,486	341,838	36,286,136	48,514,445
Fund Equity							
Retained Earnings				13,273,602			13,273,602
Reserved for Encumbrances	398,056	-	-	2,899,238	-	-	3,097,294
Reserved for Expenditures	5,251,584	-					5,251,584
Reserved for Special Purposes	80,878				1,200,042		1,280,920
Unreserved	4,544,556	12,679,050	3,370,489	1,736,068	1,466,849		23,797,013
Designated for Deficits							-
Total Fund Equity	10,275,074	12,679,050	3,370,489	17,708,909	2,666,891	-	46,700,413
Total Liabilities and Fund Equity	14,384,393	12,898,594	5,969,611	22,667,395	3,008,729	36,286,136	\$ 95,214,858

SPECIAL REVENUE FUNDS FY07

Description	Balance 7/1/2005	Revenue to 6/30/07	= ok	Transfers	Donations	= awaiting final informail
			Expenditures to 6/30/07			
FUND BALANCES RESERVED FOR APPROPRIATION						
INSURANCE, REIMB>\$20,000.	34,089.84					34,089.84
SALE OF CEMETERY LOTS	707,537.50	184,600.00		(530,000.00)		342,137.50
SALE OF TOWN OWNED PROPERTY		1,510,968.74		(1,499,968.74)		11,000.00
CAPITAL ENDOWMENT FUND	2,906,930.00	281,332.53		(100,000.00)	852.00	3,089,114.53
STABILIZATION FUND - GENERAL	5,480.59	381.69				5,842.28
CEMETERY PERPETUAL CARE FUND	32,867.20	-		3,068.55	-	35,935.75
KENDALL SCHOOL FIRE INSURANCE	3,217,955.02					3,217,955.02
PARKING METER RECEIPTS	83,991.19	47,525.00		(35,000.00)		96,516.19
ASH LANDFILL STABILIZATION FUND	3,784,044.85	205,030.88		(150,000.00)		3,839,075.71
	10,772,896.19	2,209,818.82		(2,311,900.19)	852.00	10,671,656.82
TOWN GIFTS AND REVOLVING ACCOUNTS						
COUNCIL ON AGING REVOLVING	18,980.99	34,980.25	30,557.88			23,403.36
YOUTH COMMISSION REVOLVING	1,490.20	1,083.00	-			2,573.20
CULTURAL COUNCIL REVOLVING	1,021.20	4,441.50	4,201.01			1,261.69
TOWN CLERK GIFT	1,621.19					1,621.19
TREASURER DONATION	975.29		69.96			905.33
RCN TECHNOLOGY GRANT	50,445.30					50,445.30
CONSERVATION GIFT	1,492.06					1,492.06
MCLEAN GIFT CONSERVATION	98,000.00		3,350.00			94,650.00
CROSSWALK GIFT - BELMONT	2,021.55					2,021.55
BENCHES FOR BELMONT	1,312.40					1,312.40
GIFT WOODLAND SEWER W	68,607.00					68,607.00
COUNCIL OF AGING GIFT	12,923.41	2,747.00	229.81			15,440.60
DONATION - POLICE DEFIBRILLATOR	93.95					93.95
BICYCLE RODEO DONATION	6,010.70					6,010.70
DONATION FIRE DEFIBRILLATOR	146.45					146.45
CERT TRAINING GIFT	2,936.03	6,000.00	2,440.00			6,498.03
SAFE GIFTS	10,703.99	7,955.00	5,864.84			12,794.15
MOUNT AUBURN HOSPITAL GRANT	3,827.53					3,827.53
OUTREACH WORKER - DONATION	570.00	700.00	1,260.00			1,000.00
SKIN CANCER AWARD	1,000.00					1,000.00
TUFTS HEALTH DONATION	40.56					40.56
PAPPAS FIT EQUIPMENT	18,618.38		88.40			18,529.96
PAPPAS GIFT - UNIFORMS	25.00					25.00
PAPPAS GIFT FIREARMS	5,761.22					5,761.22
VERIZON LIBRARY GRANT	99.95	5,000.00	3,095.23			2,004.72
LIBRARY GIFT ACCOUNT	39,381.27	50.00	16,703.13			22,728.14
LIBRARY ART COUNCIL	121.35					121.35
DONATION - SHADE TREE	636.75					636.75
UNDERWOOD POOL FUND	147.68					147.68
BOSTON FOUNDATION DONATIONS PLYGRD.	1,025.80					1,025.80
MEMORIAL TREE DONATIONS - CEMETERY	1,065.00	750.00				1,815.00
PEQUOSETTE PLAYGROUND IMPROVE.	3,110.64					3,110.64
ENVIRONMENTAL FAIR	2,220.02					2,220.02
AUDITORIUM BALL	59,118.03		395.00			58,723.03
PLANNING GROUP CHARRETTE-DONATIONS	200.00		200.00			-
PLAYGROUND EQUIPMENT DONATIONS	3,347.88					3,347.88
MISC FIRE GIFT - CAPITAL		35,100.00				35,100.00

SPECIAL REVENUE FUNDS FY07

Description	Balance 7/1/2006	Revenue to 6/30/07	Expenditures to 6/30/07	Transfers	Donations	Balance 6/30/2007
CULTURAL COUNCIL GALLERY GIFTS		150.00				150.00
ANIMAL CONTROL GIFT		10,050.00				10,050.00
INSURANCE REIMBURSEMENT < \$20,000	18,512.20	9,133.61	7,804.92			19,840.89
INS PROCEEDS - CAMBRIDGE PLATING	590.64					590.64
RMV - PARKING HANDICAPPED	36,423.01	4,300.00	7,215.54			33,507.47
HISTORIC DISTRICT	10,027.37					10,027.37
CABLE TELEVISION-TRAFFIC MGT	40,000.00					40,000.00
CABLE TELEVISION - NEW EQUIPMENT	40,726.32	41,716.49	79,305.31			3,137.50
BELMONT UPLAND ALEWIFE	1,307.00					1,307.00
O'NEILL PROPERTY - CONSULTING	41.00	660.00	660.00			41.00
MCLEAN TRAFFIC MITIGATION	68,881.61		21,641.64			47,239.97
PLAN BD SITE PLAN REVIEW	11,462.74	25,525.25	36,987.99			-
CEMETERY. PLANNING & DEVEL COMM.	1,900.78					1,900.78
VISION IMPLEMENTATION COMM. GIFTS		500.00	292.32			207.68
PLANNING BD LEGAL ADS		4,225.00	2,413.30			1,811.70
WETLAND PROTECTION CONSERVATION		262.50				262.50
TEEN CENTER GIFT		1,500.00				1,500.00
BELMONT 150TH CELEBRATION		34,490.00	6,407.29			28,082.71
HUMAN RIGHTS COMMITTEE GIFT		1,020.90	520.90			500.00
MCLEAN LAND MANAGEMENT		17,000.00				17,000.00
	648,973.40	249,340.50	231,704.47	-	-	666,609.43
SCHOOL LUNCH PROGRAM	51,958.12	726,782.48	748,324.03		-	30,416.57
SCHOOL GIFTS & REVOLVING ACCOUNTS						
LOST BOOKS	5,608.38	4,046.67	9.00	-		9,646.05
SCHOOL ATHLETICS	153,854.94	223,948.60	295,655.23	-		82,148.31
ADULT EDUCATION	19,080.01	65,494.45	57,283.32			27,291.14
TUITION - STUDENTS	289,793.22	89,838.43	74,264.16			285,367.49
SUMMER SCHOOL	135,687.74	56,352.50	55,251.22			136,789.02
SCHOOL BUILDING RENTALS	202,344.01	196,775.71	399,119.72			-
SATURDAY MUSIC PROGRAM	9,434.10	44,702.00	39,664.88			14,451.22
BUSING FEES	39,708.36	159,333.75	155,000.00			44,042.11
BELMONT AGAINST RACISM	21,679.03	11,800.00	23,902.50			9,576.53
WINN BROOK DONATE	1,355.98	229.91	90.80			1,495.09
FTECH TRAINING MANAGEMENT	7,940.82	4,715.00	7,588.50			5,067.12
BELMONT SPED ADV COUNCIL	632.09	2,061.44	2,023.38			670.15
SCHOOL GENERAL DONATION (NOT TREAS.)	10,682.89	5,450.00	3,078.70			13,054.19
INSURANCE PROCEED OVER \$20,000 (School)	7,611.49					7,611.49
WELLINGTON SCHOOL-DONATIONS	600.00					600.00
BELMONT SCHOOL EDUC.FOUNDATION	300.00		300.00			-
FBE PROFESSIONAL DEVELOPMENT	971.69		971.69			(0.00)
COMMISSIONED MUSIC WORK	1,345.45					1,345.45
CHENERY MIDDLE SCHOOL DONATION	1,946.44					1,946.44
WELLINGTON SCHOOL-TECH	542.70					542.70
DONATIONS - BELMONT HS	300.00					300.00
SANTOS EXPENSE - BUTLER	4,425.06		998.50			3,426.56
BELMONT SAVINGS DONATIONS	10.24					10.24
	895,854.44	864,748.46	1,115,221.60	-	-	645,381.30
Education fund was transferred from fund 2600 to fund 5200 (non expendable trust)						
FOUNDATION FOR BELMONT EDUCATION	-	66,496.45	66,496.45			-

SPECIAL REVENUE FUNDS FY07

Description	Balance 7/1/2006	Revenue to 6/30/07	Expenditures to 6/30/07	Transfers	Donations	Balance 6/30/2007
	-		-			-
TOWN FEDERAL GRANTS						
CDBG - READY RESOURCE (WAVERLEY FIRE	50.00	120.00				170.00
FEMA-FIRE EQUIPMENT	1,542.11		202.62			1,339.49
FEMA/BEMA CERT GRANT	258.51		906.73			(648.22)
FEMA-FLOOD REIMB SUSP.	3,068.00					3,068.00
CDC - EMERGENCY PREP	5,596.46	6,893.02	4,842.93	-		7,646.55
FIRE HOMELAND SECURITY FY06	237.18					237.18
HOMELAND SECURITY NERAC	(596.21)	214.88				(381.33)
POLICE BULLETPROOF VEST	(680.00)	3,217.50	2,537.50			-
SMALL CITIES POLICE GRANT	5,323.43					5,323.43
DRUG GRANT U.S. JUSTICE	162.95					162.95
TITLE III - HEALTH EDUC COUNCIL ON AGING	52.92					52.92
TITLE IIIE - ALTERNATIVE	4,888.89					4,888.89
EOPS - HOMELAND SECURITY	(10,013.13)	10,427.49	-			414.36
GOVERNORS HIGHWAY SAFETY PROGRAM	658.49	2,281.73	2,391.63			548.59
FEMA EMERGENCY PLANNING	10.53					10.53
TITLE III - ACCESS TRANS	-					-
FEMA SNOW EMERGENCY	-					-
	10,560.13	23,154.62	10,881.41	-	-	22,833.34
SCHOOL FEDERAL GRANTS						
DRUG FREE SCHOOLS 2001/2002	1,138.31					1,138.31
DRUG FREE SCHOOLS 2004/2005	954.27					954.27
DRUG FREE SCHOOLS 2005/2006	(1,766.79)	6,303.00	4,536.21			0.00
DRUG FREE SCHOOLS 2006/2007		13,024.00	13,024.00			-
IDEA SPED 94-142 GRANT 2005/2006	53,609.54					-
IDEA SPED 94-142 GRANT 2006/2007		765,550.00	681,086.22			84,463.78
TEACHER QUALITY FY06	2,369.33	17,560.00	19,929.33			-
TEACHER QUALITY FY07		76,978.00	76,160.00			818.00
SPEC ASSIST & MENTORING FY07		4,500.00				-
LEP SUPPORT FY06	9,902.88		9,902.88			-
SPED ED TITLE VI 2001/2002	2,391.59					2,391.59
SPED ED TITLE V 2003/2004	6,497.49					6,497.49
SPED ED TITLE V 2005/2006	2,649.48		2,649.48			-
SPED ED TITLE V 2006/2007		2,685.00	2,685.00			-
SPED EARLY CHILDHOOD 2005/6	21.00		21.00			-
SPED EARLY CHILDHOOD 2006/7		24,327.00	24,327.00			-
TITLE 1 DIST FY06	2,627.00		2,627.00			-
TITLE 1 DIST FY07		135,895.00	133,647.00			2,248.00
CHAPTER 1 DISTRIBUTION 02/03	56.04					56.04
CHAPTER 1 DISTRIBUTION 03/04	560.34					560.34
SPED PROGRAM IMPROVE FY06	6,050.00		6,050.00			-
SPED PROGRAM IMPROVE FY07		32,138.00	18,954.62			13,183.38
SPED PROF. DEV. FY02	5,880.00					5,880.00
SAFE SCHOOLS FY00	7,391.00					7,391.00
SAFE SCHOOLS FY98	2,169.87					2,169.87
	102,501.35	1,078,960.00	1,053,709.28	-	-	127,752.07

SPECIAL REVENUE FUNDS FY07

Description	Balance 7/1/2006	Revenue to 6/30/07	Expenditures to 6/30/07	Transfers	Donations	Balance 6/30/2007
TOWN STATE GRANTS						
STATE AID TO LIBRARIES FY03 now, no year	106,179.62	38,486.17	17,400.88			127,264.91
LIBRARY MATCH INCENTIVE		3,094.00				3,094.00
COA SERVICE INCENTIVE GRANT 02	847.92	-	101.02			746.90
COA COORDINATOR - EOEVA VOL/GERIATRIC	132.28	31,821.00	32,318.58			(365.30)
FIRE SAFETY EQUIPMENT CY	1,189.98	7,740.00				8,929.98
HAZARDOUS MATERIALS	(863.29)	8,296.18	3,828.23			3,604.66
SAFE GRANT OVERTIME			-			-
MWPAT:SEPTIC TANK MANAGEMENT PROG	22,965.18	-		826.47		23,791.65
TOBACCO CONTROL - CY	8,338.92	76,364.90	73,871.81			10,832.01
POLICE-BULLET PROOF VEST	(1,695.30)	7,522.00	2,537.50			3,289.20
COMMUNITY POLICING	58,687.09	35,917.86	38,561.72			56,043.23
DARE-EDUCATION ON SMOKING/DRUG, FY02	2,377.39					2,377.39
SALE OF COMPOSTERS	6,854.87	2,600.00	29.52			9,425.35
ARTS LOTTERY	5,229.55	4,629.59	1,237.00			8,622.14
MWRA I & I GRANT FY00	41,078.66			17,985.93		59,064.59
WELLINGTON BROOK GRATE	2,960.29			(2,960.29)		-
EOPS 911 Training						-
SENIOR CENTER GRANT MATCH		151,000.00		(151,000.00)		-
	264,283.16	367,471.70	169,886.26	(135,147.89)	-	316,720.71
SCHOOL STATE GRANTS						
SCHOOL CHOICE	185,202.00	120,476.00	110,000.00			195,660.00
CIRCUIT BREAKER	-	839,980.00	839,980.00			-
ENHANCED EDUC THRU TECH 07		2,656.00	2,385.00			273.00
ENERGY GRANT SCHOOL		100,000.00	100,000.00			-
METCO - FY07		594,860.00	594,860.00			-
	185,202.00	1,657,976.00	1,647,225.00	-	-	195,953.00
CHAPTER 90 - STATE HWY GRANTS						
	(101,539.16)	615,076.32	511,818.98			1,717.18
TOWN SMALL CAPITAL PROJECTS						
CEMETERY CONSTRUCTION	411,593.19	-	269,531.86			142,061.33
CEMETERY LAND DEVELOPMENT - MCLEAN	4,959.83		-			4,959.83
COMMUNICATION TOWER	(6,497.32)	6,500.00				2.68
ERP/FINANCIAL SOFTWARE	486,580.00	611,000.00	520,975.74			586,604.26
SKATING RINK	0.10	(0.10)				-
TOWN HALL ANNEX	109,301.00		65,286.83			44,014.17
OLD CAPITAL PROJECTS	94,986.74	(6,839.13)	59,311.39			28,836.22
FY04 CAPITAL PROJECTS - Town	82,199.49	(6,461.53)	50,594.46			25,143.50
FY05 CAPITAL PROJECTS - Town	594,509.54	(17,698.75)	572,674.77			4,136.02
FY06 CAPITAL PROJECTS - Town	932,146.06	(44,111.75)	715,826.88			172,207.43
FY07 CAPITAL PROJECTS - Town	-	2,030,474.21	682,937.68			1,347,536.53
	2,719,778.63	2,572,862.95	2,937,139.61	-	-	2,355,501.97
FIRE STATION BUILDING COMMITTEE						
FIRE STATIONS CONSTRUCTION	1,989,095.22	-	2,074,964.24	(31.26)		(85,900.28)
LAND ACQUISITION - FIRE STATIONS	3,450.36					3,450.36

SPECIAL REVENUE FUNDS FY07

Description	Balance 7/1/2006	Revenue to 6/30/07	Expenditures to 6/30/07	Transfers	Donations	Balance 6/30/2007
	1,992,545.58	-	2,074,964.24	(31.26)		(82,449.92)
SENIOR CENTER BUILDING COMMITTEE						
SENIOR CENTER CONSTRUCTION	(117,127.45)	-	140,308.97	325,250.00		67,813.58
DESIGN SENIOR CENTER	46,031.88	-	2,461.20			43,570.68
	(71,095.57)	-	142,770.17	325,250.00	-	111,384.26
SCHOOL CAPITAL PROJECTS						
CHENERY MIDDLE SCHOOL	688,492.78					688,492.78
CONSTRUCTION - HIGH SCHOOL ATHLETIC F	47,904.65					47,904.65
DESIGN - HIGH SCHOOL ATHLETIC FIELDS	25,737.78					25,737.78
HS TRANSLUCENT PANELS	17,189.25					17,189.25
FY04 CAPITAL PROJECTS - School	13,103.07		10,700.00			2,403.07
FY05 CAPITAL PROJECTS - School	22,849.88	(2,000.00)				20,849.88
FY06 CAPITAL PROJECTS - School	15,366.34	(12,996.34)				2,370.00
FY07 CAPITAL PROJECTS - School	-	342,549.58	161,444.05			181,105.53
	830,643.71	327,553.24	172,144.05	-	-	986,052.90
NON EXPENDABLE TRUST FUNDS						
CEMETERY, PERPETUAL CARE PRIN	491,077.14	23,088.55		(23,088.55)	250.00	491,327.14
ATKINS, KATHERINE LIBRARY (Library)	19,153.92	898.24				20,052.16
BURDICK, ESTHER E. MEMORIAL (Library)	10,787.69	505.92				11,293.61
DELUTY, MICHAEL E. (Library)	13,544.08	635.17				14,179.23
GRAY (DUSTAN), JANE EDUC. SCHOLARSHIP	551,796.25	25,800.20	10,661.00			566,935.45
JENNEY, BLANCHE HOWE LIB. (Library)	13,078.95	1,086.00				14,164.95
WRISLEY, MARGARET LIBRARY (Library)	16,570.43	777.01				17,347.44
MARIE TELLIER (Non expend to 2029)	61,844.30	2,897.58				64,741.88
	1,177,852.74	55,668.67	10,661.00	(23,088.55)	250.00	1,200,041.86
WATER ENTERPRISE						
	1,782,581.24	4,259,401.03	3,346,337.88	(940,322.00)	-	1,755,322.39
WATER CAPITAL PROJECTS						
MWRA BOND-WATER MAIN	17,666.58	845.11				18,511.69
WATER MAIN REPLACEMENT	743,557.69	-	570,093.27	647,322.00		820,788.42
VEHICLE REPLACEMENT	80,899.14	-	140,567.00	85,000.00		25,132.14
WATER METERS	439,996.36					439,996.36
GIS HARDWARE & SOFTWARE	75,529.41	-	95,760.02	56,000.00		37,769.39
	1,357,449.18	845.11	806,420.29	790,322.00		1,342,196.00
SEWER ENTERPRISE						
SEWER OPERATIONS	1,125,751.91	5,826,878.01	4,717,070.67	(569,300.00)		1,666,259.25
	1,125,751.91	5,826,878.01	4,717,070.67	(569,300.00)	-	1,666,259.25
SEWER CAPITAL PROJECTS						
Sewer I&I Construction	295,913.90	-	66,523.98			229,389.92
SEWER & DRAIN REPLACEMENT	124,624.27	-	54,830.60			69,793.67
BOND SEWER LINE REMEDIATION	(152,996.91)	2,479,000.00	1,575,574.86	275,500.00		1,025,928.23
TRUCK REPLACEMENTS		-	154,200.00	154,200.00		-
GIS ENGINEERING & HARDWARE		-	19,423.00	19,600.00		177.00
MWRA GIS GRANT LOAN	10,020.54	-	10,020.54			-
	277,561.80	2,479,000.00	1,860,572.98	449,300.00	-	1,325,288.82

SPECIAL REVENUE FUNDS FY07

Description	Balance 7/1/2006	Revenue to 6/30/07	Expenditures to 6/30/07	Transfers	Donations	Balance 6/30/2007
EXPENDABLE TRUST FUNDS						
EMPLOYEE HEALTH INSURANCE	-	515.28				515.28
EMPLOYER HEALTH INSURANCE	57,742.85					57,742.85
MUGAR MEMORIAL POLICE	6,940.14	196.82				7,136.96
LAW ENFORCEMENT	33,963.48	3,965.51				37,928.99
CEMETERY ANNUAL PLANTING	77,464.45	6,657.41				84,121.86
SENIOR CENTER CHECK OFF	16,044.47	3,260.54				19,305.01
LIBRARY GIFT FUND (Library)	176,861.82	30,464.42	61,235.24			146,091.00
TRUSTEES BLDG FUND (Library) LIB CHALLENGE	11,579.14	6,020.09				17,599.23
DUSTAN LIBRARY BLDG BEQUEST NON EXPENSE	258,747.12	14,039.15				272,786.27
BELMONT EDUCATION DONATIONS (Check off)	65,694.74	3,597.20			3,104.16	72,396.10
BARRON, CARL FIRE GRANT	4,365.44	202.15				4,567.59
	709,403.65	68,918.57	61,235.24	-	3,104.16	720,191.14
SCHOLARSHIP FUNDS						
ACORN, RUTH SCHOLARSHIP	5,250.64	235.37	200.00			5,286.01
ARNO, GUY LIB. SCHOLARSHIP	6,850.10	312.57	200.00			6,962.67
BAKON, EDMUND B. SCHOLARSHIP	14,315.77	855.49	500.00			14,471.26
BELMONT SCHOLARSHIP FUND (Check off)	278,613.61	14,928.19	8,176.00		2,142.36	287,708.16
BELMONT WOMEN ROTARY	2,942.56	129.54	200.00			2,872.10
BENNETT SCHOLARSHIP	61.30	2.05				63.35
BETTENCOURT, WM. SCHOLARSHIP.	27,342.72	1,252.40	500.00			28,095.12
BLACKER, LILLIAN SCHOLAR.	28,131.74	1,323.64	1,000.00			28,455.38
BURNHAM, RICHARD A. SCHOLARSHIP	5,578.40	250.42	200.00			5,628.82
CLASS OF 1982 MEMORIAL SCHOLARSHIP	641.68	17.55	500.00			159.23
CRISAFULLI, CHARLES SCHOLARSHIP	4,531.56	204.49	200.00			4,536.05
DESTEFANO, COSMO, SCHOLARSHIP	2,419.82	105.56	200.00			2,325.38
FRIENDS OF BELMONT WRESTLERS	7,116.38	325.26	300.00			7,141.64
GRACE, CHRISTOPHER J. SCHOLARSHIP	114.53	0.60				115.13
GRANT, BRENDAN SCHOLARSHIP	57,785.29	2,631.10	3,000.00			57,416.39
HANSON, PAUL MEMORIAL, SCHOLARSHIP	3,587.74	160.54	200.00			3,548.28
HARRINGTON, BARRY J. MEM SCHOLAR	1,025.82	30.80	1,000.00		1,000.00	1,056.62
HECHT, MALCOLM, JR. SCHOLARSHIP.	32,134.21	1,460.05	500.00			33,094.26
KELLEY, PAUL L. SCHOLARSHIP	17,118.67	795.87	200.00			17,714.54
LEE, EDWARD -RAY, DONALD SCHOLARSHIP	7,391.77	338.27	200.00			7,530.04
LYONS, DUNCAN SCHOLARSHIP	5,409.91	242.69	200.00			5,452.60
MCNEIL, JOSEPH SCHOLARSHIP	8,310.09	376.90	500.00			8,186.99
MEYERHOEFFER, C. SCHOLARSHIP	5,262.98	234.12	500.00			4,997.10
NAHABIDIAN, ALICE MEMORIAL.	7,910.37	350.38	500.00		50.00	7,810.75
OLIN, JOHN R. SCHOLARSHIP	6,654.44	303.54	200.00			6,757.98
PHI BETA KAPPA BOOK AWARD	1,252.15	58.39	30.00			1,280.54
ALLEN, RICHARD LEARNING CENTER SCHOLARSHIP	4,839.34	206.80	500.00			4,546.14
RILEY, BRIAN SCHOLARSHIP	41,071.24	2,106.88	1,000.00		10,000.00	52,178.12
SAIA, PATRICIA MEMORIAL SCHOLARSHIP	6,525.18	293.21	500.00			6,318.39
SHARPE, HOWARD D. SCHOLARSHIP	5,910.56	270.40	200.00		200.00	6,180.96
SULLIVAN, JOHN J. SCHOLARSHIP	18,858.49	859.31	500.00			19,217.80
WESTLUND SCHOLARSHIP FUND	13,620.12	629.63	500.00		200.00	13,949.95
WESTPHAL CARL A., SCHOLARSHIP	51,709.34	2,375.50	500.00			53,584.84

SPECIAL REVENUE FUNDS FY07

Description	Balance 7/1/2006	Revenue to 6/30/07	Expenditures to 6/30/07	Transfers	Donations	Balance 6/30/2007
WHITNEY, MARY E. SCHOLARSHIP FUND	40,303.88	1,863.36	1,000.00			41,167.24
SHAW, NORMA LEE, MEMORIAL ART SCHOLA	900.52	47.87	500.00		400.00	848.39
	721,692.92	35,378.94	24,406.00	-	13,992.36	746,658.22
AGENCY FUNDS						
SPORTING LICENSES, DUE COMM	(61.80)	3,788.50	3,935.75			(209.05)
TOWN HALL/ANNEX DETAIL	975.58	2,057.53				3,033.11
POLICE PAID DETAILS	(19,252.33)	974,414.15	978,903.14			(23,741.32)
FIREARM LICENSE/REGISTRATION	(637.50)	8,262.50	7,425.00			200.00
FIREMEN PAID DETAIL	1,937.65	15,884.23	14,274.87			3,547.01
AMBULANCE BILLING-THIRD PARTY	1,187.47	81,273.94	81,273.94			1,187.47
LIBRARY CUSTODIAL DETAIL	3,255.34	1,237.00	1,377.86			3,114.48
SCHOOL CUSTODIAL DETAIL	-	34,065.64	26,712.72			7,352.92
BHS ACTIVITY AGENCY	190,860.87	334,758.57	325,614.03			200,005.41
CMS ACTIVITY AGENCY	13,981.82	154,407.45	117,775.39			50,613.88
ABC STORMWATER FLOODING	10,105.00		20,770.00			(10,665.00)
RETIREMENT BOARD PAYROLL		31,607.85	32,122.18			(514.33)
PERFORMANCE BOND INTEREST	1,200.00		1,200.00	-		-
	203,552.10	1,641,757.36	1,611,384.88	-	-	233,924.58

