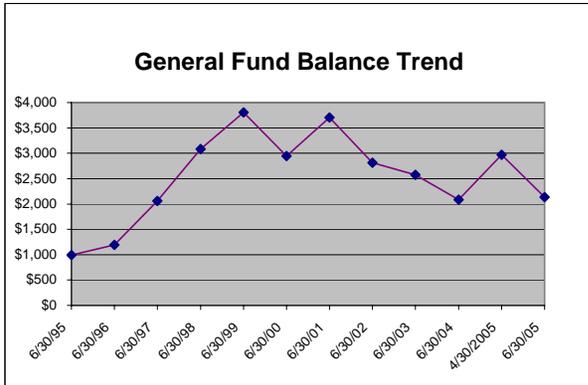
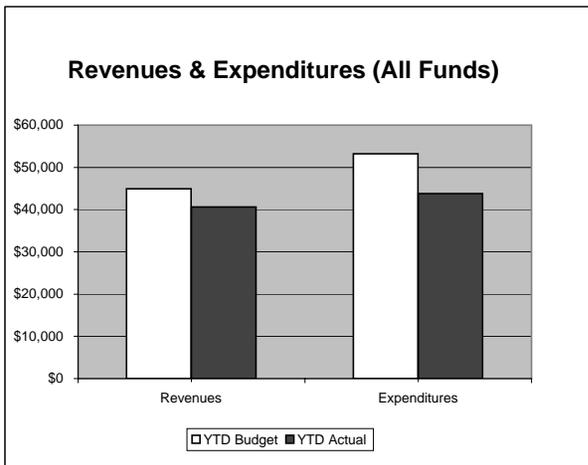


City of Belmont
Performance at a Glance
Results for the Period Ended April 30, 2005
(000's)



General Fund Balance Trends

6/30/95	\$993	Audited
6/30/96	\$1,193	Audited
6/30/97	\$2,059	Audited
6/30/98	\$3,085	Audited
6/30/99	\$3,807	Audited
6/30/00	\$2,948	Audited
6/30/01	\$3,705	Audited
6/30/02	\$2,812	Audited
6/30/03	\$2,572	Audited
6/30/04	\$2,083	Audited
4/30/2005	\$2,967	Unaudited
6/30/05	\$2,136	Estimated



Revenues & Expenditures (All Funds)

YTD Budget v. YTD Actual

	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance
Revenues	\$44,913	\$40,593	(\$4,321)
Expenditures	53,221	43,761	9,460
	(\$8,307)	(\$3,168)	\$5,140

Management Discussion and Analysis



General Fund Balance -

The General Fund balance has increased by \$0.9 million, and year to date was \$3.0 million. The 2nd installment of property taxes are received in the current month and result in the \$0.6 million over the YTD linear budget. The timing difference in revenues will fade away by year end.



Budget Variance -

Year to date revenues and expenditures are running lower than budget. Revenues were \$4.3 million lower mainly due to \$6.25 million in sewer bonds that have not been issued. Expenditures were \$9.4 million under budget as a result of the timing differences associated with capital project construction as follows: Street Improvements, Library Project and LMI Housing Projects. Some of these projects will not occur in the current fiscal year as originally contemplated in the budget. As a result of the above conditions, the net budget versus actual difference is a \$5.1 million favorable variance.



Fund Deficits -

Only a couple of funds have interperiod deficits. Debt service fund deficits will reverse themselves by fiscal year end and are the result of timing differences.



Risk Alert -

The Development Services Fund at -\$124 thousand. Plan check fees are below expectations at 68% of YTD budget. Departments have been advised of the financial situation and are considering corrective action. Fee increases and staffing adjustments are under consideration.