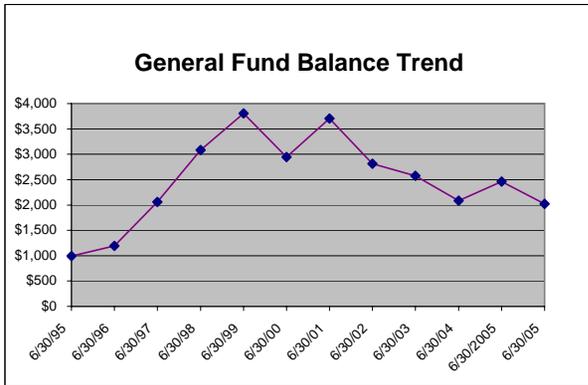


City of Belmont
Performance at a Glance
Results for the Period Ended June 30, 2005
(000's)

Management Discussion and Analysis



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
6/30/2005	\$2,462	Unaudited
6/30/05	\$2,021	Estimated



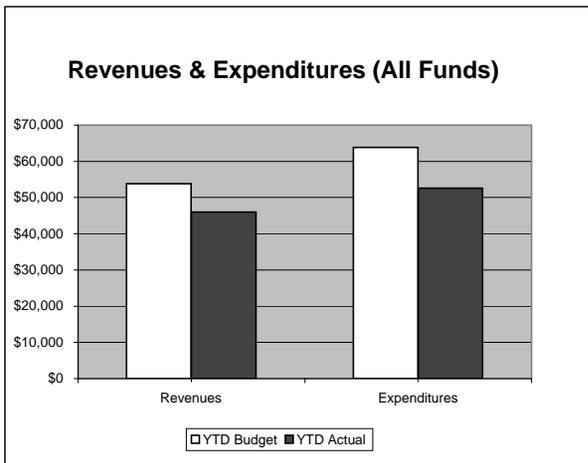
General Fund Balance -

The General Fund balance has increased by \$0.4 million, and year to date was \$2.5 million. The difference between the YE actual and estimated is mainly due to the \$369 tax revenue over the budget.



Budget Variance -

Year to date revenues and expenditures are running lower than budget. Revenues were \$7.9 million lower mainly due to \$7.5 million in sewer bonds that have not been issued. Expenditures were \$11.2 million under budget as a result of the timing differences associated with capital project construction as follows: Street Improvements, RDA Capital 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 \$3.4 million favorable variance.



Revenues & Expenditures (All Funds)

YTD Budget v. YTD Actual

	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance
Revenues	\$53,860	\$45,982	(\$7,877)
Expenditures	63,829	52,583	11,246
	(\$9,969)	(\$6,601)	\$3,369



Fund Deficits -

Only a couple of funds have interperiod deficits. Supp. Law Enforcement fund deficits for \$22 will be subsidized by year end operating transfer.



Risk Alert -

The Development Services Fund at -\$74 thousand. Plan check fees are below expectations at 69% of YTD budget. Departments have been advised of the financial situation and are considering corrective action. Fee increases are under consideration.