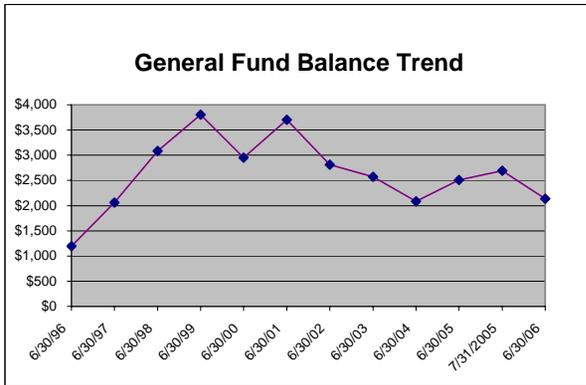


**City of Belmont**  
**Performance at a Glance**  
**Results for the Period Ended July 31, 2005**  
**(000's)**

**Management Discussion and Analysis**



**General Fund Balance Trends**

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
6/30/05	\$2,507	Audited
<b>7/31/2005</b>	<b>\$2,693</b>	<b>Unaudited</b>
6/30/06	\$2,138	Estimated



General Fund Balance -

The General Fund balance has increased by \$0.2 million, and year to date was \$2.7 million. The VLF Gap Loan repayment for \$0.4 million was received in July.



Budget Variance -

Year to date revenues are running lower than budget for \$2.1 million mainly due to the sewer bonds to be issued later in the current FY and the semi-annual installment of property taxes to be received in December and April. Expenditures were \$0.6 million over budget as a result of the timing differences associated with the semi-annual debt payments made in July. As a result of the above conditions, the net budget versus actual difference is a \$2.7 million unfavorable variance. The difference caused by timing in YTD actual and YTD liner budget in revenues and expenditures will fade away in the subsequent periods.



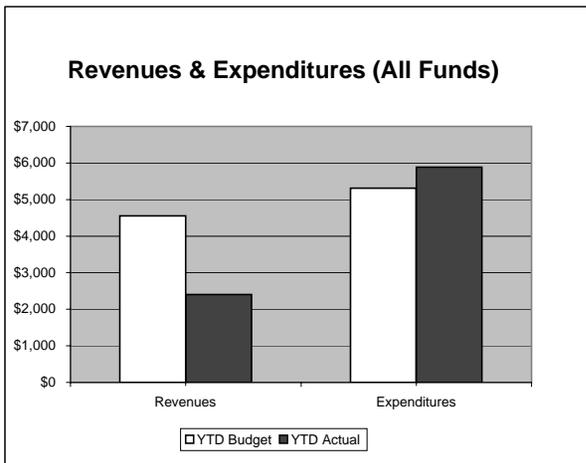
Fund Deficits -

Only a couple of funds have interperiod deficits. Supp. Law Enforcement fund deficits for \$0.02 million will be subsidized by year end operating transfer. Fire Protection District fund deficits for \$0.01 million will be covered by the property taxes received later.



Risk Alert -

The Development Services Fund at -\$0.03 million. Plan check fees are below YTD budget for \$0.02 million. Departments have been advised of the financial situation.



**Revenues & Expenditures (All Funds)**

**YTD Budget v. YTD Actual**

	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance
Revenues	\$4,555	\$2,405	(\$2,150)
Expenditures	5,310	5,882	(572)
	<b>(\$755)</b>	<b>(\$3,477)</b>	<b>(\$2,721)</b>