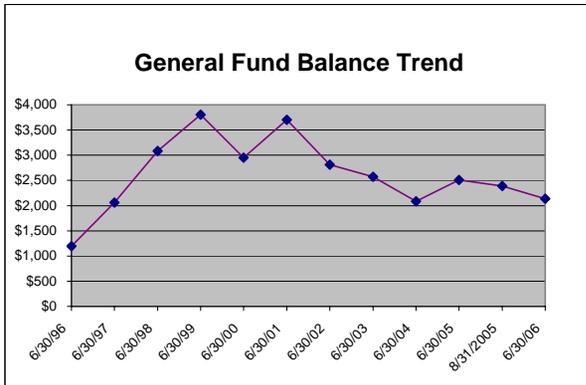


**City of Belmont**  
**Performance at a Glance**  
**Results for the Period Ended August 31, 2005**  
**(000's)**



**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>8/31/2005</b>	<b>\$2,390</b>	<b>Unaudited</b>
6/30/06	\$2,138	Estimated

**Management Discussion and Analysis**

General Fund Balance -

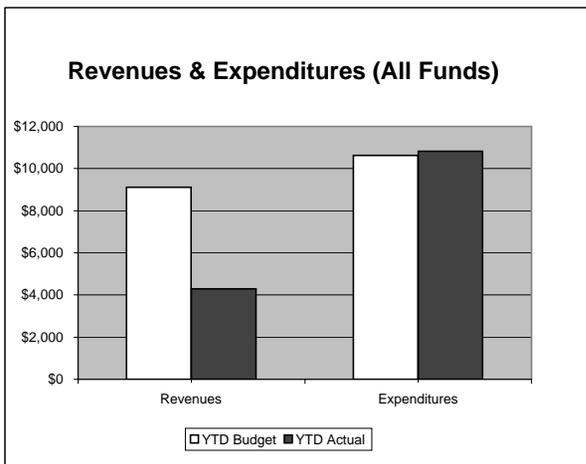


The General Fund balance has increased by \$0.1 million, and year to date was \$2.4 million. The 1st installment of VLF Gap Loan repayment for \$0.4 million was received in July and the 2nd half is expected to be received in December. Property taxes will be received in the later date of the FY.

Budget Variance -



Year to date revenues are running lower than budget for \$4.8 million mainly because that sewer bonds has not been issued and the semi-annual installment of property taxes are received in December and April. Expenditures were slightly over budget for \$0.2 million as a combination of 1) \$1 million over YTD budget on the payments of the annual insurance premium and semi-annual debt installment made in the beginning of the year and 2) \$0.8 million under YTD budget mainly due to timing differences associated with capital project construction as follows: Street Improvements, Storm Drain Project, RDA Capital Project and LMI Housing Projects. As a result of the above conditions, the net budget versus actual difference is a \$5 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.



**Revenues & Expenditures (All Funds)**

YTD Budget v. YTD Actual

	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance
Revenues	\$9,110	\$4,292	(\$4,818)
Expenditures	10,621	10,823	(202)
	<b>(\$1,511)</b>	<b>(\$6,531)</b>	<b>(\$5,020)</b>



Fund Deficits -

A couple of funds continually have interperiod deficits. Supp. Law Enforcement fund deficits for \$0.04 million will be subsidized by year end operating transfer. Fire Protection District fund deficits for \$0.4 million will be covered by the property taxes received later.



Risk Alert -

The Development Services Fund at -\$0.09 million. Plan check fees and Licenses /Permits fees are below YTD budget for \$0.04 and \$0.02 million respectively. Departments have been advised of the financial situation.