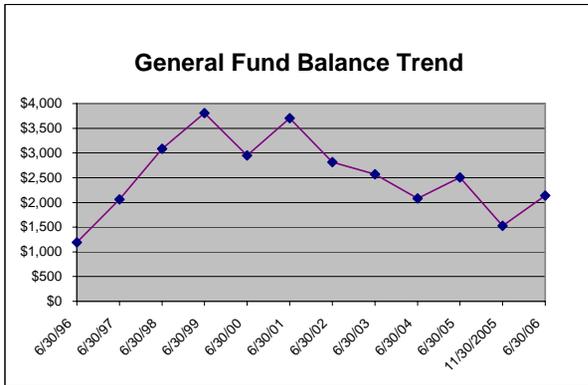
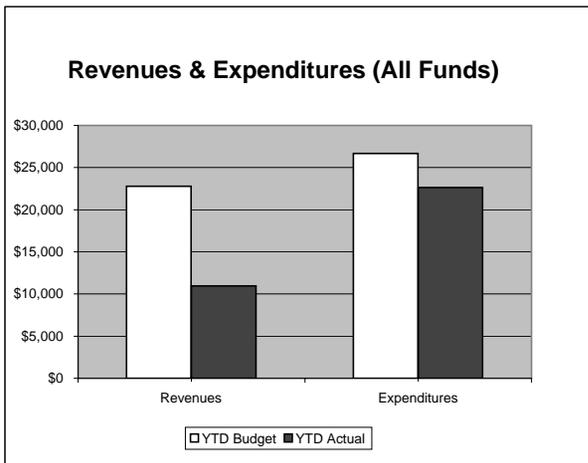


City of Belmont
Performance at a Glance
Results for the Period Ended November 30, 2005
(000's)



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
11/30/2005	\$1,528	Unaudited
6/30/06	\$2,138	Estimated



Revenues & Expenditures (All Funds)

YTD Budget v. YTD Actual

	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance
Revenues	\$22,775	\$10,974	(\$11,802)
Expenditures	26,679	22,644	4,035
	(\$3,904)	(\$11,670)	(\$7,766)

Management Discussion and Analysis



General Fund Balance -

The General Fund balance has decreased by one million, and year to date was \$1.5 million. Property taxes will be received in the later date of the FY.



Budget Variance -

Year to date revenues are running lower than budget for \$11.8 million because the sewer bonds have not been issued and the semi-annual installment of property taxes are received in December and April. Expenditures were under budget for \$4 million as a combination of 1) \$0.4 million over YTD liner budget on the City Hall/Police Facility project which is on it's final phase and 2) \$4.4 million under YTD budget 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 \$7.8 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 -

A few funds have interperiod deficits. Supp. Law Enforcement fund deficits for \$0.05 million and Recreation fund deficits for \$0.04 million will be subsidized by year end operating transfers. Fire Protection District fund deficits for one million will be covered by the property taxes received later.



Risk Alert -

The Development Services Fund at -\$0.18 million are due to the fees not collected as projected. Several meetings have taken place to discuss the matter and departments are developing alternatives to address the situation. A proposal is contemplated as part of the Mid Year Review.