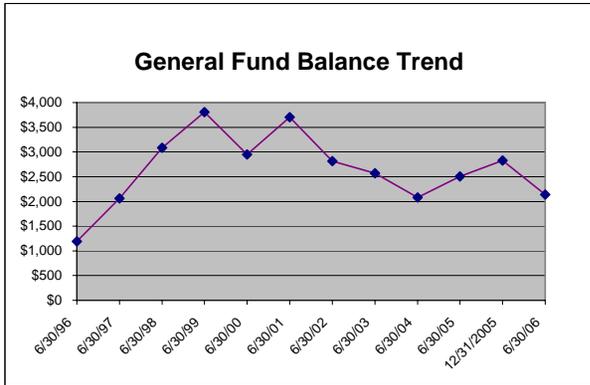


City of Belmont
Performance at a Glance
Results for the Period Ended December 31, 2005
(000's)



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
12/31/2005	\$2,826	Unaudited
6/30/06	\$2,138	Estimated

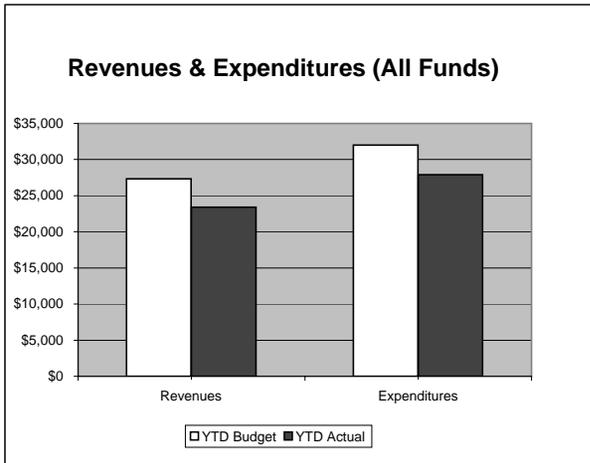
Management Discussion and Analysis

GO General Fund Balance -
The General Fund balance has increased by \$0.3 million, and year to date was \$2.8 million. The semi-annual Property Taxes for \$1.7 million and VLF Gap Loan repayment for \$0.4 million are received in December.

GO Budget Variance -
Year to date revenues are running lower than budget for \$3.9 million due to the \$7.5 million sewer bonds to be issued in the subsequent periods. Expenditures were under budget for \$4.1 million 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 \$0.2 million favorable variance.

↔ Fund Deficits -
A few funds have interperiod deficits. Supp. Law Enforcement fund deficits for \$0.02 million and Recreation fund deficits for \$0.06 million will be subsidized by year end operating transfers.

STOP Risk Alert -
The Development Services Fund at -\$0.15million 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.



Revenues & Expenditures (All Funds)

YTD Budget v. YTD Actual

	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance
Revenues	\$27,330	\$23,427	(\$3,904)
Expenditures	32,015	27,907	4,108
	(\$4,684)	(\$4,480)	\$205