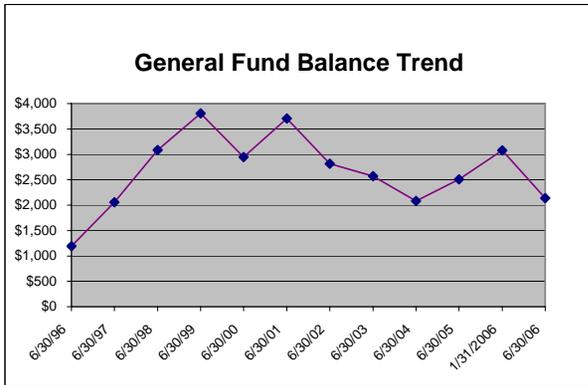


**City of Belmont**  
**Performance at a Glance**  
**Results for the Period Ended January 31, 2006**  
**(000's)**



**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>1/31/2006</b>	<b>\$3,076</b>	<b>Unaudited</b>
6/30/06	\$2,138	Estimated

**Management Discussion and Analysis**



**General Fund Balance** -  
 The General Fund balance has increased by \$0.5 million, and year to date was \$3.1 million. The semi-annual Property Taxes are received in December.



**Budget Variance** -  
 Year to date revenues are running lower than budget for \$5 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 \$0.9 million.

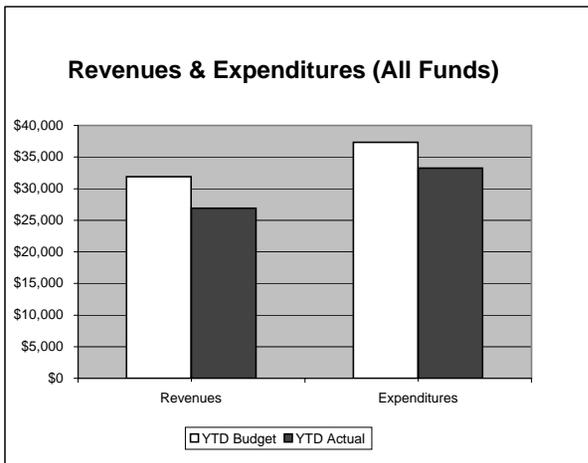


**Fund Deficits** -  
 Supp. Law Enforcement fund deficits for \$0.02 million. The SLESF Grant for \$0.1 million will be received by the end of the FY.

The Development Services Fund at -\$0.17 million are due to the fees not collected as projected. A correction plan was presented as part of the Mid Year Review. Temporary Encroachment Permits for \$0.02 million and LMI Advancement Permit Fees for \$0.1 million will bridge the deficit.



**Risk Alert** -  
 Recreation fund has a deficit of \$0.05 million. The YTD program revenues are running lower than the budget for \$0.1 million. The City Manager has directed the Recreation Director to develop a correction plan. At the time of preparing this report, the plan was not available.



**Revenues & Expenditures (All Funds)**

**YTD Budget v. YTD Actual**

	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance
Revenues	\$31,886	\$26,902	(\$4,984)
Expenditures	37,351	33,240	4,111
	<b>(\$5,465)</b>	<b>(\$6,338)</b>	<b>(\$872)</b>