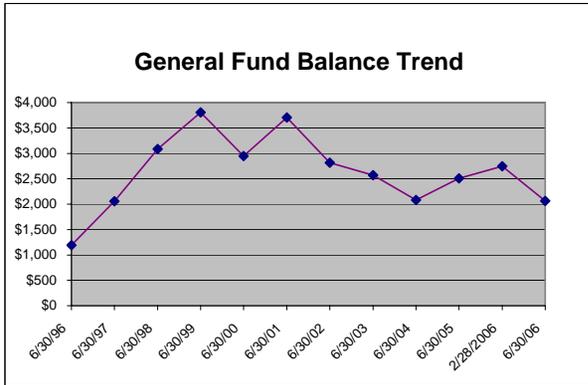


City of Belmont
Performance at a Glance
Results for the Period Ended February 28, 2006
(000's)



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
2/28/2006	\$2,747	Unaudited
6/30/06	\$2,063	Estimated

Management Discussion and Analysis



General Fund Balance -

The General Fund balance has increased by \$0.2 million, and year to date was \$2.7 million. The semi-annual Property Taxes are received in December and April.



Budget Variance -

Year to date revenues are running lower than budget for \$8.2 million due to the \$7.5 million sewer bonds to be issued in the subsequent periods (March). Expenditures were under budget for \$6.5 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 \$1.7 million.



Fund Deficits -

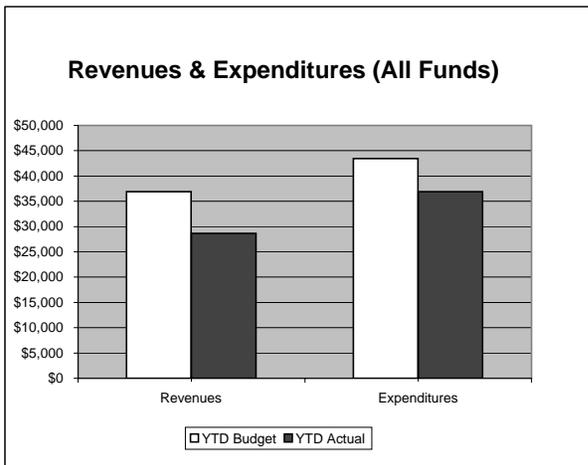
Supp. Law Enforcement fund deficits for \$0.02 million. The SLESF Grant for \$0.1 million will be received by the end of the FY.

The Development Services Fund at -\$0.16 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 \$0.03 million. The YTD program revenues are running lower than the budget for \$0.14 million. The Recreation Director has been working on developing a correction plan. At the time of preparing this report, the plan was still in preparation.



Revenues & Expenditures (All Funds)

YTD Budget v. YTD Actual

	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance
Revenues	\$36,910	\$28,683	(\$8,228)
Expenditures	43,448	36,900	6,548
	(\$6,537)	(\$8,217)	(\$1,679)