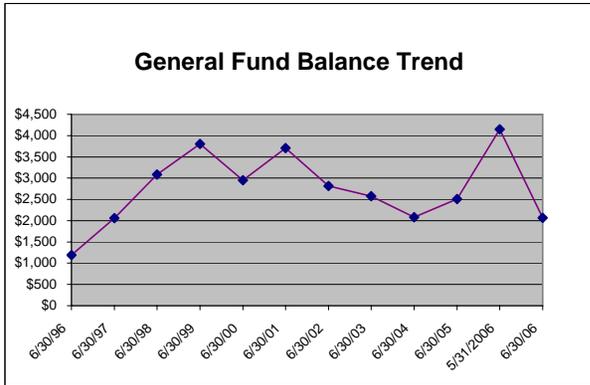


City of Belmont
Performance at a Glance
Results for the Period Ended April 30, 2006
(000's)

Management Discussion and Analysis



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
5/31/2006	\$4,146	Unaudited
6/30/06	\$2,063	Estimated



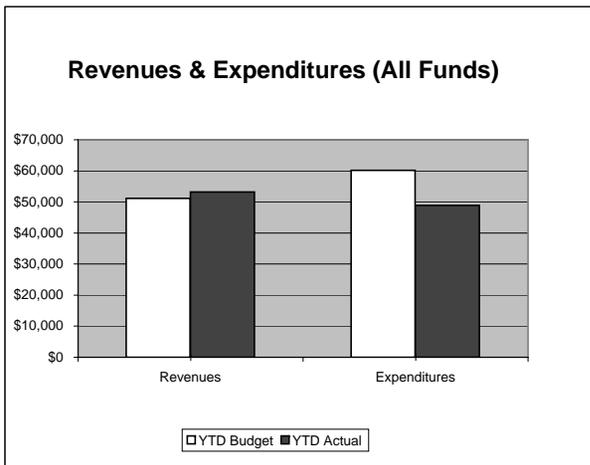
General Fund Balance -

The General Fund balance has increased by \$1.5 million, and year to date was \$4.1 million. The 2nd installment of semi-annual Property Taxes were received in April.



Budget Variance -

Year to date revenues are running higher than budget for \$3.5 million. Expenditures were under budget for \$9.6 million due to timing differences associated with depreciation expense recorded at year end and capital projects as follows: Street Improvements, Storm Drain Project, Sewer Capital Project, RDA Capital Project and LMI Housing Projects. Some of these projects will not occur in the current fiscal year as originally contemplated in the budget. As a result of the above conditions, the net budget versus actual difference is \$13.1 million.



Revenues & Expenditures (All Funds)

YTD Budget v. YTD Actual

	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance
Revenues	\$51,099	\$53,217	\$2,118
Expenditures	60,130	48,853	11,277
	(\$9,030)	\$4,364	\$13,396



Fund Deficits -

Supp. Law Enforcement fund deficits for -\$0.05 million. The SLESF Grant for \$0.1 million will be received by the end of the FY.

The Development Services Fund at -\$0.18 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 hopefully bridge the deficit. The Community Development Services Director is currently reviewing the Master Fee Schedule and adjusting fees to eventually reduce the subsidy in the future.



Risk Alert -

Recreation fund has a deficit of \$0.01 million. The Recreation Director presented options during the 2007 Budget presentation for Council's consideration from revenue adjustments to program review to improve its financial condition.