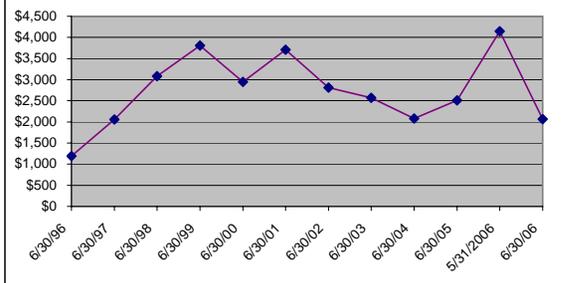


**City of Belmont**  
**Performance at a Glance**  
**Results for the Period Ended May 31, 2006**  
**(000's)**

**General Fund Balance Trend**



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

**Management Discussion and Analysis**



**General Fund Balance -**

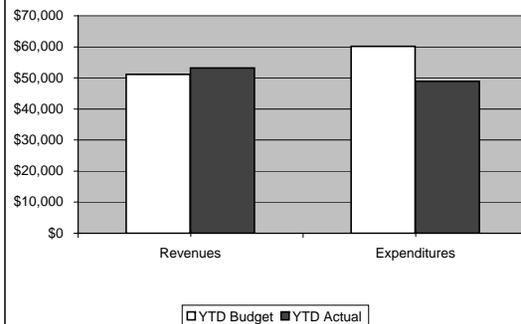
The General Fund balance has increased by \$1.6 million, and year to date was \$4.1 million. The 2nd installment of semi-annual Property Taxes were received in April.



**Budget Variance -**

Year to date revenues are running higher than budget for \$2.1 million. Expenditures were under budget for \$11.3 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 \$13.4 million.

**Revenues & Expenditures (All Funds)**



**Revenues & Expenditures (All Funds)**

**YTD Budget v. YTD Actual**

	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance
Revenues	\$51,099	\$53,221	\$2,122
Expenditures	60,130	48,862	11,268
	<b>(\$9,030)</b>	<b>\$4,359</b>	<b>\$13,391</b>



**Fund Balance -**

Supp. Law Enforcement Fund has a deficit for -\$0.06 million. The SLESF Grant for \$0.1 million was received in June.

The Development Services Fund at -\$0.16 million are due to the fees not collected as projected. The Community Development Services Director and Public Works Director proposed 8% and 7.7% fee increases respectively, which was approved by Council for FY07. The fee increases should reduce the subsidy in the future.

Recreation fund has a fund balance of \$0.02 million. The Recreation Department has been able to reduce costs over the last several months due to seasonality. The new Parks & Recreation Director will review operations to improve the financial condition.