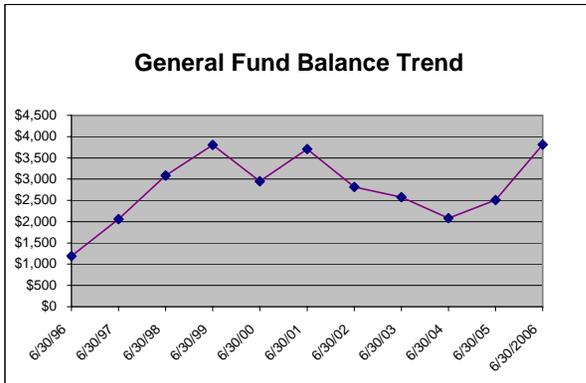


City of Belmont
Performance at a Glance
Results for the Period Ended June 30, 2006
(000's)

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
6/30/2006	\$3,812	Unaudited

Management Discussion and Analysis

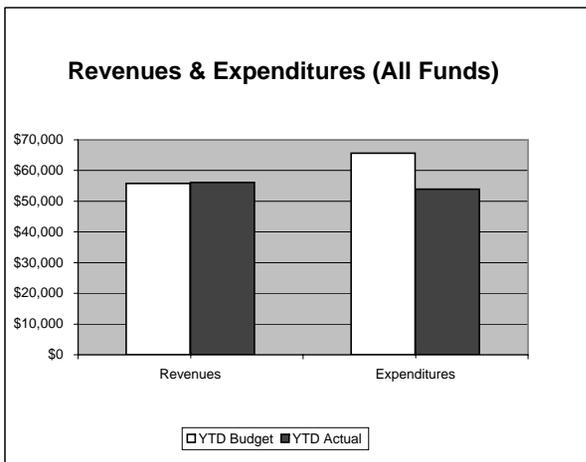
GO General Fund Balance -
 The General Fund balance has increased by \$1.3 million, and year to date was \$3.8 million. The difference were mainly due to the increases of Sales Taxes and VLF in lieu.

GO Budget Variance -
 Year to date revenues are running a little bit higher than budget for \$0.4 million. Expenditures were under budget for \$11.7 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 did 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 \$12.1 million.

Fund Balance -
 The Development Services Fund at -\$0.09 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.

GO The Library Capital Project Fund has a deficit for -\$0.3 million to be covered by donation pledges and other adjustments to be recorded during the fiscal year-end close.

Revenues & Expenditures (All Funds)



Revenues & Expenditures (All Funds)

YTD Budget v. YTD Actual

	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance
Revenues	\$55,745	\$56,114	\$370
Expenditures	65,596	53,875	11,721
	(\$9,851)	\$2,239	\$12,091