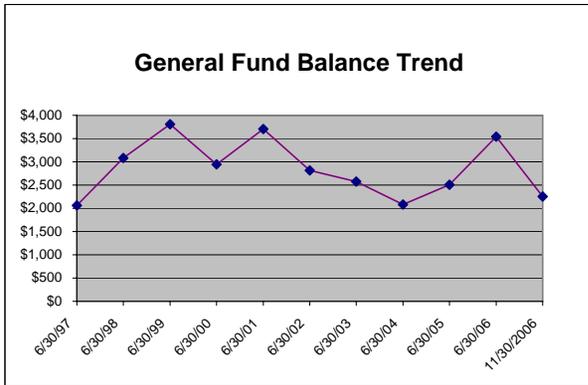


City of Belmont
Performance at a Glance
Results for the Period Ended November 30, 2006
(000's)



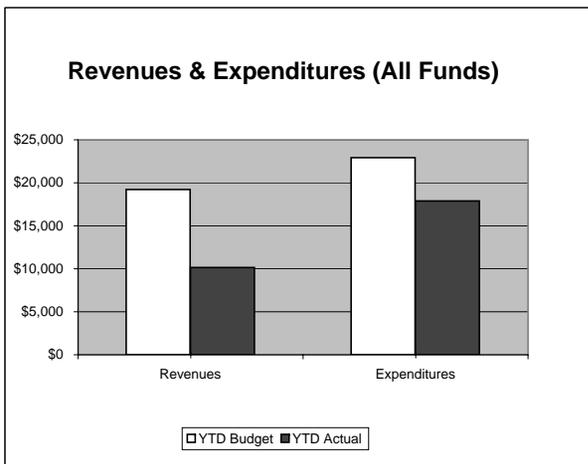
General Fund Balance Trends

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
6/30/06	\$3,544	Audited
11/30/2006	\$2,255	Unaudited

Management Discussion and Analysis

GO General Fund Balance -
The General Fund balance has decreased by \$1.3 million, and year to date was \$2.3 million.

GO Budget Variance -
Year to date revenues are running lower than budget for \$9.0 million. The first payment of semi-annual installment of property taxes for \$10.6 million was received in December. Expenditures were under budget for \$5.0 million mainly due to the 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 a \$4.0 million unfavorable variance.



Revenues & Expenditures (All Funds)

YTD Budget v. YTD Actual

	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance
Revenues	\$19,215	\$10,157	(\$9,057)
Expenditures	22,944	17,906	5,038
	(\$3,729)	(\$7,749)	(\$4,019)

↶ Fund Balance -
The Recreation Fund deficits for \$0.03 million are due to the summer programs which are seasonal expenditures. The Fire Protection District Fund is at a deficit for \$1.2 million. The semi-annual installment of taxes for \$2.3 million was received in December as discussed above. Public Education Services Fund deficits for \$0.01 million are due to the public safety services provided to the schools and paid by them later in the fiscal year. Debt Service Fund deficits for \$0.01 million are due to annual General Debt which is paid in September.