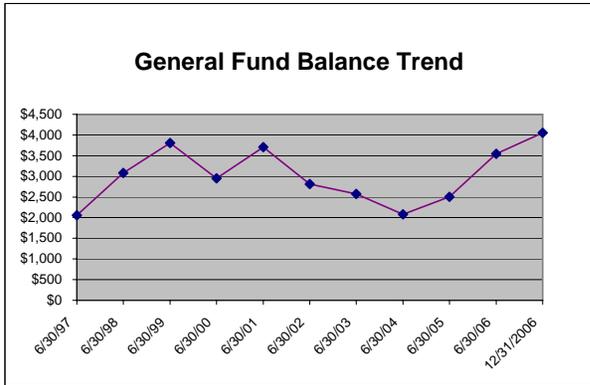


City of Belmont
Performance at a Glance
Results for the Period Ended December 31, 2006
(000's)

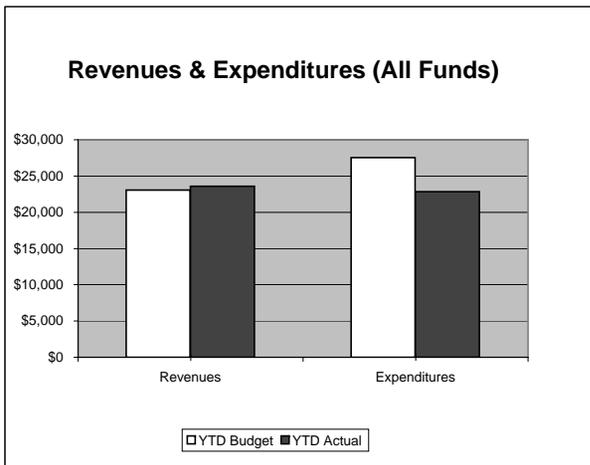


General Fund Balance Trends

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
12/31/2006	\$4,055	Unaudited

Management Discussion and Analysis

- GO** *General Fund Balance* -
The General Fund balance has increased by \$0.5 million, and year to date was \$4.1 million.
- GO** *Budget Variance* -
Year to date revenues are running higher than budget for \$0.5 million. The first payment of semi-annual installment of property taxes for \$10.6 million was received in December. Expenditures were under budget for \$4.7 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 \$5.2 million unfavorable variance.



Revenues & Expenditures (All Funds)

YTD Budget v. YTD Actual

	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance
Revenues	\$23,058	\$23,596	\$538
Expenditures	27,532	22,829	4,703
	(\$4,475)	\$767	\$5,243

- ↺** *Fund Balance* -
The Recreation Fund deficits for \$0.02 million are due to the summer programs which are seasonal expenditures. Public Education Services Fund deficits for \$0.02 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.