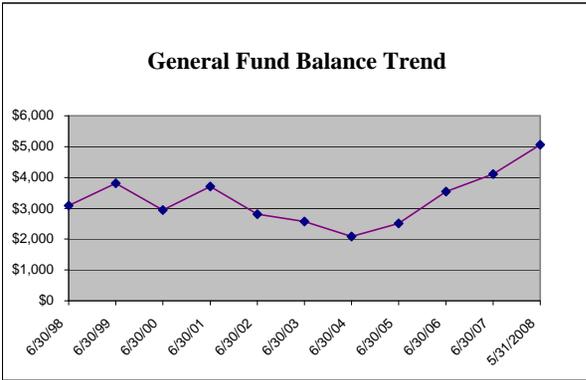


City of Belmont
Performance at a Glance
Results for the Period Ended May 31, 2008
(000's)

General Fund Balance Trend



General Fund Balance Trends

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
6/30/07	\$4,112	Audited
5/31/2008	\$5,056	Unaudited

Management Discussion and Analysis



General Fund Balance -

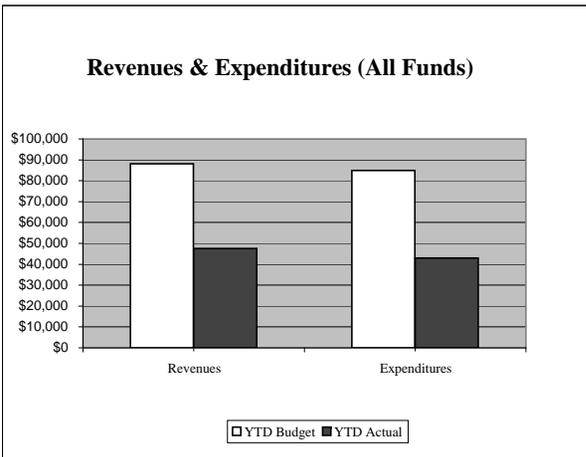
Since June 30, 2007, the General Fund balance has increased by \$0.94 million, and year to date was \$5.05 million. The 2nd installment of property tax received in April.



Budget Variance -

Year to date revenues are running lower than budget for \$40.5 million mainly due to the RDA bonds for \$42.5 million will not be issued in FY 07/08. Expenditures were under budget for \$41.8 million 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 is \$1.3 million.

Revenues & Expenditures (All Funds)



Revenues & Expenditures (All Funds)

YTD Budget v. YTD Actual

	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance
Revenues	\$88,102	\$47,593	(\$40,509)
Expenditures	\$48,836	\$42,984	\$41,853
	\$3,266	\$4,610	\$1,345



Fund Balance -

The Development Services Fund deficits for \$0.02 million due to part of budgeted environmental fee/plan check fee not received in the current FY. The deficits of the Recreation Fund, Supp. Law Enforcement Fund and Facilities Management Fund for \$0.003 million, \$0.02 million and \$0.01million respectively to be subsidized by General Fund. Debt Service Fund deficits for \$0.01 million are due to annual General Debt paid in July.