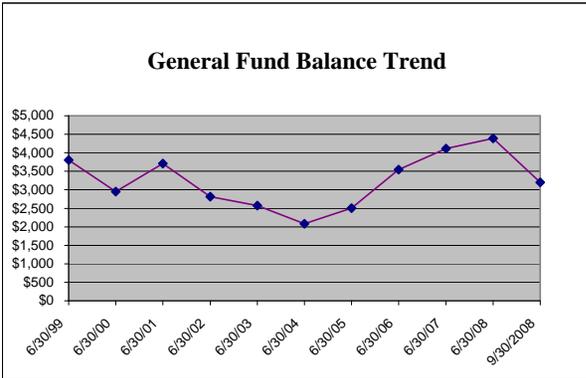


City of Belmont
Performance at a Glance
Results for the Period Ended September 30, 2008
 (000's)

General Fund Balance Trend



General Fund Balance Trends

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
6/30/08	\$4,388	Audited
9/30/2008	\$3,199	Unaudited

Management Discussion and Analysis



General Fund Balance -

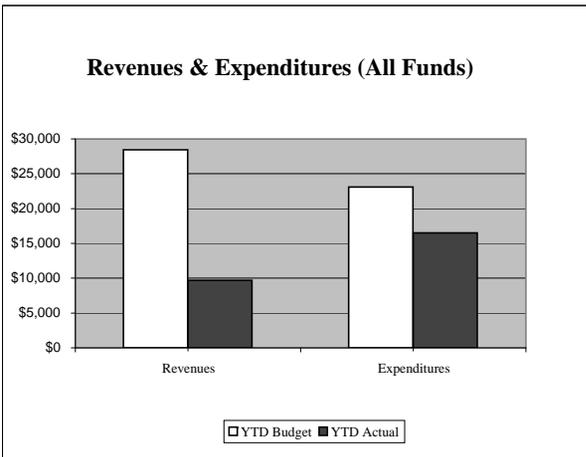
Since June 30, 2008, the General Fund balance has decreased by \$1.2 million, and year to date was \$3.2 million.



Budget Variance -

Year to date revenues are running lower than budget for \$18.8 million mainly due to the RDA bonds proceeds and tax revenues to be received later. Expenditures were under budget for \$6.6 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 \$12.2 million.

Revenues & Expenditures (All Funds)



Revenues & Expenditures (All Funds)

YTD Budget v. YTD Actual

	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance
Revenues	\$28,465	\$9,709	(\$18,756)
Expenditures	23,088	16,513	6,575
	\$5,377	(\$6,804)	(\$12,180)



Fund Balance -

The Recreation Fund deficits for \$0.01 million are due to the summer programs which are seasonal expenditures. Development Services Fund deficits for \$0.01 million to be subsidized by General Plan Maintenance Fund. Supp. Law Enforcement Fund deficits for \$0.03 million. The SLESF Grant for \$0.1 million will be received by the end of the FY. The Library Bond Debt Fund deficits for \$0.02 million is due to the semi annual bond payment paid in July.