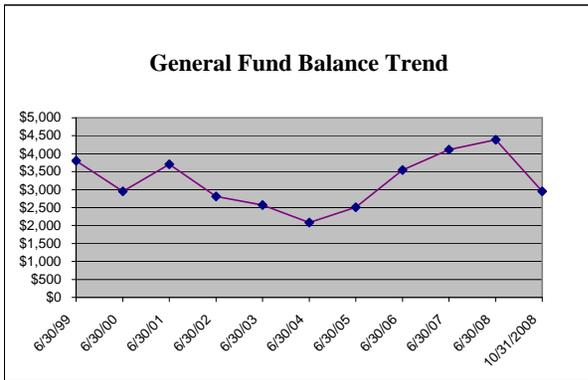


**City of Belmont**  
**Performance at a Glance**  
**Results for the Period Ended October 31, 2008**  
(000's)

**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
10/31/2008	\$2,954	Unaudited

**Management Discussion and Analysis**



**General Fund Balance -**

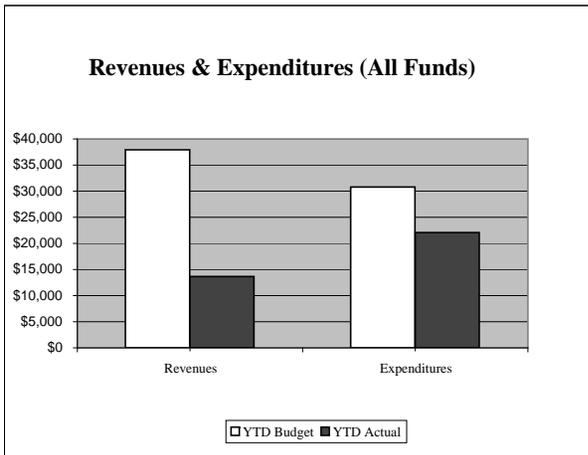
Since June 30, 2008, the General Fund balance has decreased by \$1.4 million, and year to date was \$2.9 million.



**Budget Variance -**

Year to date revenues are running lower than budget for \$24.3 million mainly due to the RDA bonds proceeds and tax revenues to be received later. Expenditures were under budget for \$8.7 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 \$15.6 million.

**Revenues & Expenditures (All Funds)**



**Revenues & Expenditures (All Funds)**

**YTD Budget v. YTD Actual**

	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance
Revenues	\$37,954	\$13,635	(\$24,319)
Expenditures	\$30,779	\$22,083	8,696
	<u>\$7,175</u>	<u>(\$8,448)</u>	<u>(\$15,622)</u>



**Fund Balance -**

The Recreation Fund deficits for \$0.03 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 \$0.04 million. The SLESF Grant for \$0.1 million will be received by the end of the FY. The Library Bond Debt Fund and RDA Debt Fund deficit for \$0.02 million and \$0.2 million are due to the semi annual bond payments paid in July.