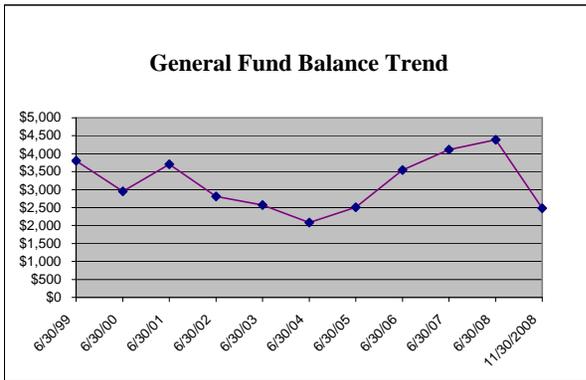


City of Belmont
Performance at a Glance
Results for the Period Ended November 30, 2008
 (000's)

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
11/30/2008	\$2,484	Unaudited

Management Discussion and Analysis



General Fund Balance -

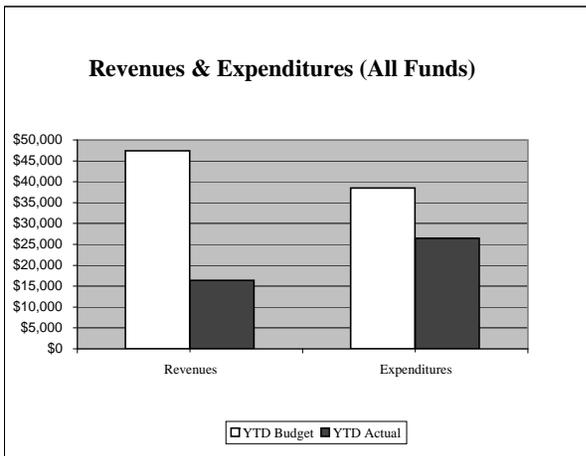
Since June 30, 2008, the General Fund balance has decreased by \$1.9 million, and year to date was \$2.9 million.



Budget Variance -

Year to date revenues are running lower than budget for \$31.1 million mainly due to the RDA bonds proceeds and tax revenues to be received later. Expenditures were under budget for \$12.1 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 \$19 million.

Revenues & Expenditures (All Funds)



Revenues & Expenditures (All Funds)

YTD Budget v. YTD Actual

	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance
Revenues	\$47,442	\$16,381	(\$31,061)
Expenditures	\$38,473	\$26,461	12,012
	<u>\$8,969</u>	<u>(\$10,080)</u>	<u>(\$19,049)</u>



Fund Balance -

The Recreation Fund deficits for \$0.06 million are due to the Co-Sponsored programs which are seasonal expenditures. Development Services Fund deficits for \$0.07 million. Some commercial development projects may incurred later. Supp. Law Enforcement Fund deficits for \$0.05 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. RDA Debt Fund deficits for one million is due to new bond proceeds to be received.