Memorandum

To: City Council
Finance Commission
CC: City Manager, City Clerk, City Treasurer and Department Heads
From: Thomas Fil, Finance Director
Date: November 19, 2010
Re: Monthly Financial Report–October 2010

Please find attached the monthly financial reports.

The financial results for the period are embodied in three separate reports:

- Performance at a Glance. This report measures performance in two important areas: General Fund balance 10 year trends and year to date revenues and expenditures on a budget to actual basis. These measurements are indicative of the City's general financial health and the ability to meet expected results. The financial highlights are provided.

- Fund Recap at a Glance. This report lists all year to date revenue and expenditure activity by fund. Furthermore, a comparison to budget is provided. This report is intended to highlight economic activity at the fund level and focus attention on budgetary compliance.

- Statement of Revenues and Expenditures - Budget Variance Report. This report compares year to date budget against actual for each major revenue source and expenditure function. In addition, a chart of major tax revenues two year treads is presented with the management discussion and analysis.

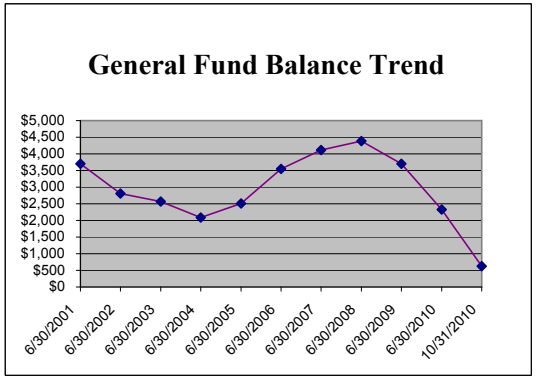
The purchase and disbursements activity for the period are embodied in two separate reports:

- Purchase Order Recap. This report lists the purchase orders issued for the amount equal to and above $5,000 for the period.

- Cash Disbursement Activity Report. This report lists check disbursements for the amount equal to and above $5,000 for the period.

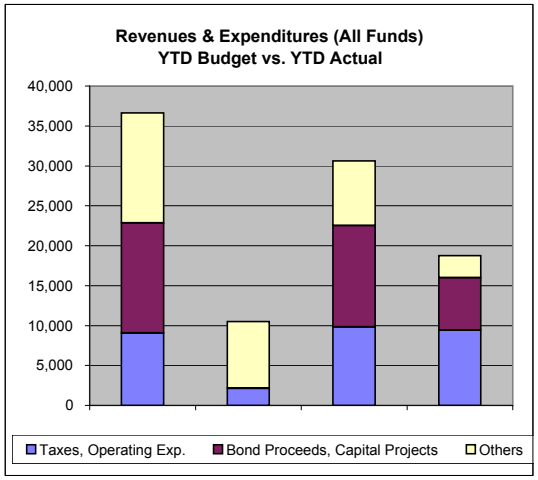
Please feel free to call me at (650)595-7435, if you have any questions.

City of Belmont
Performance at a Glance
Results for the Period Ended October 31, 2010
(000's)



General Fund Balance Trends

6/30/2001	$3,705	Audited
6/30/2002	$2,812	Audited
6/30/2003	$2,572	Audited
6/30/2004	$2,083	Audited
6/30/2005	$2,507	Audited
6/30/2006	$3,544	Audited
6/30/2007	$4,112	Audited
6/30/2008	$4,388	Audited
6/30/2009	$3,704	Audited
6/30/2010	$2,329	Audited
10/31/2010	$627	Unaudited



Revenues & Expenditures (All Funds)
YTD Budget vs. YTD Actual

	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance
Revenues	**$36,632**	**$10,519**	**($26,113)**
Taxes	*9,050*	*2,140*	*(6,910)*
Bond Proceeds	*13,800*	*8*	*(13,792)*
Others	*13,782*	*8,372*	*(5,410)*
Expenditures	**30,634**	**18,756**	**11,878**
Operating	*9,801*	*9,434*	*368*
Capital Projects	*12,725*	*6,551*	*6,174*
Others	*8,102*	*2,771*	*5,331*
Net Change	**$5,998**	**($8,237)**	**($14,234)**

Financial Highlights

General Fund -
The beginning General Fund balance, as of June 30, 2010, was lower than the estimates by $0.5 million due primarily to the Sales Tax revenue shortfall (-$0.3 million) and year-end audit adjustments (-$0.2 million).

A one-time corrective action strategy to bring the General Fund balance back to the $2.8 million projection is in process and will be proposed to the Audit Committee for recommendation to the City Council in January.

Through the first four months of FY 10/11, the General Fund balance has decreased by $1.7 million to $0.6 million. In October, General Fund year-to-date (YTD) revenues of $3.3 million are under budget by $1.8 million (-38%). General Fund YTD expenditures of $5.0 million are at 97% of the budget.

Over the last five years, the October General Fund Balance consistently experienced a significant drop from the June 30 balance, primarily due to the timing of property tax revenues. For FY 10/11, the decline was greater than normal due to the receipt of unsecured property taxes in early November rather than late October as in past years.

Budget Variance - All Funds
City-wide revenues of $10.5 million are below the YTD estimates by $26.1 million (-71%). This is a normal trend at this point of the year, the collections of tax revenues are received in December and April. The proceeds of RDA and Sewer bonds will occur in subsequent periods. Expenditures of $18.8 million lag behind budget by $11.8 million (-39%) due primarily to the differences associated with capital project construction as follows: Bike Bridge Project, Storm Drain Projects, RDA Capital Projects, and LMI Housing Projects. As a result of the above conditions, the net budget versus actual is $14.2 million. The details of analysis on budget variances are provided on the Statement of Revenues and Expenditures (page 4).

Fund Balance - YTD Fund Deficits
As shown in the chart of Fund Recap at a Glance on page 3, the Recreation Fund has a deficit of $0.1 million, which is caused by seasonal professional charges for recreation programs. This interim shortfall is expected to be recovered through the receipt of fees paid by the program participants. The Supplemental Law Enforcement Fund and Red Light Camera Fund deficits of $0.02 million, are due to projected revenues that did not occur in the reporting period, with the shortfall recovered in subsequent periods . The Library Bond Debt Services Fund deficit of $0.06 million is due to a combination of timing difference in the semi-annual tax to be received in December and April and the 1st installment of semi-annual bond payments made in July.

City of Belmont
Fund Recap at a Glance
Results for the Period Ended October 31, 2010
(000's)

Fund	Fund Name	Audited Fund Balance 06/30/10 (1)	Revenues YTD Budget	Revenues YTD Actual (2)	Revenues Variance %	Revenues PY YTD Actual	Expenditures YTD Budget	Expenditures YTD Actual (3)	Expenditures Variance %	Expenditures PY YTD Actual	Fund Balance CY YTD 10/31/10 (1)+(2)-(3)	Fund Balance PY YTD 10/31/09
GENERAL FUND												
101	**General**	***$2,329***	**$5,119**	**$3,277**	**64%**	**$3,497**	**$5,140**	**$4,979**	**97%**	**$5,572**	***$ 627***	***$ 1,455***
SPECIAL REVENUE FUNDS												
205	Recreation	*0*	613	615	100%	626	608	709	117%	775	***(95)***	*(154)*
206	Library Maintenance/Operation	*1,167*	100	9	9%	9	146	130	89%	128	***1,046***	*1,131*
207	Athletic Field Maintenance	*15*	21	9	41%	27	17	10	58%	22	***14***	*7*
208	City Tree	*119*	5	2	45%	3	10	1	13%	4	***120***	*118*
210	Development Services	*0*	497	543	109%	503	493	485	98%	490	***59***	*54*
212	General Plan	*50*	25	23	90%	20	25	4	14%	0	***69***	*99*
223	Fire Protection District	*2,860*	2,157	342	16%	807	1,901	1,908	100%	1,888	***1,294***	*588*
225	Police Grants and Donations	*8*	0	0	N/A	0	0	0	N/A	0	***8***	*8*
227	Supplemental Law Enforcement	*0*	55	31	57%	118	54	53	99%	48	***(22)***	*73*
229	Red Light Camera	*0*	60	32	53%	0	60	53	88%	19	***(21)***	*(18)*
231	Street Maintenance	*505*	477	336	70%	417	524	451	86%	469	***389***	*68*
234	Street Improvements	*820*	441	326	74%	208	473	334	71%	332	***812***	*784*
235	Traffic Mitigation	*97*	0	0	75%	0	0	0	N/A	0	***97***	*97*
250	Redevelopment Agency	*217*	153	153	100%	245	222	196	88%	184	***174***	*62*
251	Low & Moderate Income Housing	*4,917*	6,180	27	0%	65	2,882	1,260	44%	844	***3,684***	*6,064*
	Total Special Revenue	*10,775*	10,784	2,449	23%	3,049	7,415	5,595	75%	5,202	***7,629***	*8,982*
CAPITAL PROJECT FUNDS												
308	General Facilities	*248*	0	0	27%	0	87	1	2%	3	***247***	*275*
310	Unanticipated Infrastructure Repair	*331*	0	0	46%	1	0	0	N/A	0	***331***	*331*
312	Comcast PEG Program	*329*	0	0	46%	1	51	3	5%	0	***327***	*330*
334	Hwy 101 Bike Bridge	*0*	2,803	2,147	77%	0	2,803	1,465	52%	0	***682***	*0*
341	Planned Park	*683*	1	72	7459%	1	230	30	13%	21	***725***	*706*
343	San Juan Canyon Open Space	*0*	10	0	0%	0	0	6	N/A	40	***(6)***	*(38)*
351	RDA Capital Project	*3,676*	2,361	6	0%	2,370	1,429	90	6%	134	***3,592***	*6,418*
704	Special Assessment Districts	*290*	0	0	50%	0	0	0	N/A	0	***290***	*289*
	Total Capital Projects	*5,557*	5,177	2,226	43%	2,373	4,600	1,595	35%	197	***6,188***	*8,311*
DEBT SERVICE & OTHER FUNDS												
406	Library Bond Debt Service	*349*	220	19	9%	17	223	430	193%	429	***(62)***	*(42)*
450	Redevelopment Debt Service	*4,439*	7,919	113	1%	174	7,037	1,498	21%	3,309	***3,054***	*(198)*
451	Redevelopment Debt Service Reserve	*2,273*	0	0	N/A	0	113	113	100%	4	***2,160***	*2,910*
501	Sewer Operations	*5,399*	2,181	240	11%	231	1,556	1,349	87%	2,232	***4,290***	*4,070*
503	Sewer Capital Improvement	*7,468*	3,147	312	10%	797	1,152	571	50%	1,039	***7,208***	*7,898*
505	Sewer Enterprise-Treatment Plant Expansion	*8,069*	6	2	29%	85	408	308	76%	101	***7,762***	*7,739*
507	Sewer Enterprise-Treatment Facility Charge	*1,366*	0	0	N/A	0	20	0	0%	0	***1,366***	*0*
525	Storm Drainage Enterprise	*5,632*	431	214	49%	619	1,054	377	36%	405	***5,469***	*4,453*
530	Solid Waste Management	*397*	172	192	112%	199	126	107	85%	157	***483***	*656*
570	Worker's Compensation	*272*	170	165	97%	176	143	448	313%	464	***(11)***	*274*
571	Liability Insurance	*1,000*	124	123	99%	159	172	245	143%	320	***878***	*999*
572	Self Funded Vision	*0*	10	10	97%	10	11	(2)	-23%	(4)	***12***	*15*
573	Fleet & Equipment Management	*3,283*	510	524	103%	708	804	560	70%	713	***3,247***	*3,335*
574	Facilities Management	*0*	376	380	101%	391	373	424	114%	379	***(45)***	*22*
575	Benefit Stabilization	*37*	286	275	96%	279	288	158	55%	236	***154***	*248*
	Total Debt & Other	*39,984*	15,552	2,568	17%	3,845	13,478	6,587	49%	9,783	***35,964***	*32,379*
	Total All Funds	***$58,645***	**$36,632**	**$10,519**	**29%**	**$12,764**	**$30,634**	**$18,756**	**61%**	**$20,754**	***$ 50,408***	***$51,126***

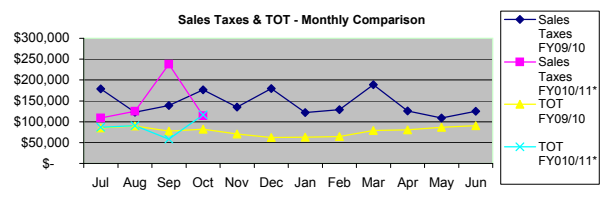
City of Belmont
Statement of Revenues and Expenditures
Budget Variance Report
General Fund / All Other Funds
for the Period Ended October 31, 2010

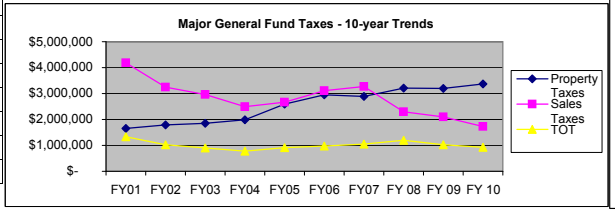
	General Fund								All Other Funds						
	Year to Date (YTD)					Annual	PY YTD		Year to Date (YTD)					Annual	PY YTD
	Budget	Actual	Variance	%		Budget	Actual		Budget	Actual	Variance	%		Budget	Actual
REVENUES															
Taxes	$ 3,447,573	$ 1,572,267	$ (1,875,306)	46	a	$ 10,342,720	$ 1,591,807		$ 5,602,745	$ 567,621	$ (5,035,124)	10	c	$ 16,808,235	$ 1,179,453
Property Taxes	*1,745,973*	*171,447*	*(1,574,526)*	*10*	*a*	*5,237,920*	*383,599*		*5,347,676*	*360,007*	*(4,987,669)*	*7*	*c*	*16,043,027*	*1,031,208*
Sales Taxes	*761,449*	*586,607*	*(174,843)*	*77*	*a*	*2,284,348*	*491,095*		*156,499*	*199,132*	*42,633*	*127*		*469,498*	*142,966*
Other Taxes	*940,151*	*814,213*	*(125,938)*	*87*	*a*	*2,820,452*	*717,113*		-	-	-			-	-
Licenses and permits	254,030	431,383	177,352	170	b	762,091	424,518		183,833	209,154	25,321	114		551,500	214,024
Intergovernmental	119,946	100,847	(19,098)	84		359,837	116,230		3,473,204	2,425,766	(1,047,439)	70	d	10,419,613	338,532
Charge for services	1,056,184	1,007,298	(48,887)	95		3,168,553	1,122,472		4,850,907	2,819,418	(2,031,489)	58	e	14,552,720	2,784,701
Fines and forfeits	56,667	52,706	(3,961)	93		170,000	55,047		60,990	36,035	(24,955)	59		182,970	3,035
Use of money and property	112,803	106,987	(5,816)	95		338,410	86,073		175,754	158,458	(17,295)	90		527,261	170,891
Miscellaneous	71,667	5,317	(66,350)	7		215,000	100,369		8,833	11,209	2,375	127		26,500	28,163
Other financing sources	-	-	-			-	-		13,799,879	19,574	(13,780,305)	0	f	41,399,636	5,125
Operating transfers in	-	-	-			-	-		3,356,847	995,426	(2,361,421)	30	g	10,070,541	4,543,080
Total Revenues	**$ 5,118,870**	**$ 3,276,805**	**$ (1,842,065)**	**64**		**$ 15,356,611**	**$ 3,496,516**		**$ 31,414,421**	**$ 7,234,178**	**$ (24,180,243)**	**23**		**$ 94,243,264**	**$ 9,261,725**
EXPENDITURES															
General government	1,312,041	1,234,697	77,344	94		3,936,123	1,440,719		1,468,635	1,412,292	56,342	96		4,405,904	1,205,672
Public safety	3,013,071	2,924,153	88,917	97		9,039,212	3,101,270		2,014,089	2,013,568	520	100		6,042,266	704,146
Streets and Utilities	-	-	-			-	-		7,784,506	4,588,125	3,196,381	59	i	23,353,517	2,681,848
Culture and recreation	522,173	536,637	(14,463)	103		1,566,520	546,819		1,471,394	1,312,302	159,092	89	h	4,414,183	947,167
Urban redevelopment	-	-				-	74,932		4,935,519	1,962,504	2,973,015	40	j	14,806,557	1,210,941
Debt service	-	-				-	-		4,745,306	1,775,325	2,969,981	37	k	14,235,919	1,089,910
Operating Transfer out	282,881	282,881	(0)	100		848,642	408,528		3,073,966	712,546	2,361,421	23	g	9,221,899	2,998,782
Total Expenditures	**$ 5,130,166**	**$ 4,978,368**	**$ 151,798**	**97**		**$ 15,390,497**	**$ 5,572,269**		**$ 25,493,415**	**$ 13,776,662**	**$ 11,716,753**	**54**		**$ 76,480,245**	**$ 10,838,467**
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	**$ (11,295)**	**$ (1,701,563)**	**$ (1,690,268)**			**$ (33,886)**	**$ (2,075,753)**		**$ 5,921,007**	**$ (6,542,484)**	**$ (12,463,490)**			**$ 17,763,020**	**$ (1,576,742)**

	Monthly Comparison			
	Sales Taxes		TOT	
	FY09/10	FY010/11*	FY09/10	FY010/11*
Jul	$ 178,800	$ 108,700	$ 85,271	$ 86,830
Aug	122,400	125,400	89,734	90,398
Sep	138,700	238,107	77,848	58,441
Oct	176,603	114,400	82,169	116,618
Nov	134,700		70,486	
Dec	179,600		61,794	
Jan	122,225		63,068	
Feb	129,200		64,599	
Mar	188,900		78,704	
Apr	125,972		80,848	
May	108,700		86,830	
Jun	125,400		90,398	
Total	**$ 1,731,199**	**$ 586,607**	**$ 931,749**	**$ 352,286**

*The TYD receipts in FY 10/11 were for the last two periods in prior year and accrued in FY 09/10

	10-year Trends		
	Major General Fund Taxes		
	Property Taxes	Sales Taxes	TOT
FY01	$ 1,648,520	$ 4,185,794	$ 1,338,628
FY02	1,785,532	3,243,942	1,030,750
FY03	1,851,295	2,960,417	900,525
FY04	1,985,974	2,491,214	783,471
FY05	2,593,856	2,668,551	910,717
FY06	2,954,386	3,111,520	969,902
FY07	2,891,012	3,273,258	1,049,933
FY 08	3,209,839	2,291,617	1,199,800
FY 09	3,203,431	2,101,371	1,025,045
FY 10	3,368,622	1,731,199	931,749





Management Discussion and Analysis

(Items with budget variance more than $0.1 million)

General Fund:

a) **Taxes –** The budget variance of $1.9 million is due primarily to the timing of Property Taxes. It is a normal trend at this point of the year. The Property Taxes are budgeted for $5.2 million, received semi-annually. Franchise Taxes are budgeted for $1.1 million, received quarterly. Sales Taxes and Hotel Occupancy Taxes (TOT) budgeted for $2.3 million and $0.9 million, respectively, are received monthly. The results for the 2nd quarter 2010, provided by the City's consultant, MuniServices, reported that Belmont's Sales Tax revenues increased dramatically by 17.5% over the same time last year. Management continues to monitor Sales Tax revenues to assess whether this positive trend will continue. The graphs on the left are 1) the comparison on a monthly basis of Sales Taxes and TOT for FY 09/10 and FY 10/11, and 2) the 10-year trends of major General Fund taxes.

b) **Licenses and Permits –** 38% of annual Business Permit renewals occurred in July.

Other Funds:

Revenues-

c) **Taxes** - Property Taxes budgeted for BFPD and RDA of $6.4 million and $9.0 million, respectively, to be received semi-annually in December and April.

d) **Intergovernmental** – The Federal and State reimbursement grants budgeted for $8.4 million for the Highway 101 Bike Bridge Project will be received throughout the current fiscal year as the project progresses.

e) **Charge for Services –** The Sewer Use Fee, budgeted for $6.2 million, is included as part of the City's Property Tax bill to be received semi-annually.

f) **Other Financing Sources** – The proceeds of RDA and Sewer CIP bonds budgeted for $32.8 million and $8.5 million, respectively, will occur in subsequent periods.

g) **Operating Transfer** – Transfer of RDA Bond proceeds from the RDA Debt Service Fund to the RDA CIP Fund will occur upon the issuance of new bonds.

Expenditures-

h) **Culture and Recreation –** Capital Projects budgeted at $1.0 million, including the construction of Semeria Park, will occur in subsequent periods.

i) **Streets and Utilities –** The budget variance of $3.2 million is mainly due to the timing of the capital projects of Bike Bridge (-$1.3 million) and Sewer and Storm Drain constructions (-$1.1 million) that will occur subsequent to the issuance of the Sewer CIP Bonds.

j) **Urban Redevelopment** – The actual is lower than budget by $3.0 million due largely to the progress on RDA capital projects, which are budgeted for $9.1 million.

k) **Debt Service** - YTD actual is under budget by $3.0 million due primarily to the repayments of the current $1.5 million LMI bond and the $7.5 million RDA bond to occur later upon the issuance of new bonds.

City of Belmont
Purchase Order Recap
For the period ended October 31, 2010

Amounts Equal to $5,000 and Above

Vendor	Description	Date	No.	Amount	Vendor	Description	Date	No.	Amount
MARK HUNTER CONSTRUCTION	RESTRM/503 CRESTVIEW	10/7/2010	11 03407	$ 78,450.00					
VALLEY OIL CO.	OPEN PO-FUEL	10/7/2010	11 04753	$ 7,430.03					
ANDREINI BROS., INC.	CREEK DREDGING	10/20/2010	11 04755	$ 13,995.00				**Total Amount**	**$ 108,252.03**
TY LIN INTERNATIONAL, INC.	DESIGN SUPPORT-BIKE BRIDGE	10/20/2010	11 04756	$ 8,377.00				**Total Count**	**4**

City of Belmont
Cash Disbursements Activity Report
For the period ended October 31, 2010

Amounts Equal to $5,000 and Above

Vendor	Description	Date	No.	Amount	Vendor	Description	Date	No.	Amount
AARONSON, DICKERSON, COHN &	SEPT. LEGAL SERVICES	10/22/2010	1049264	$19,175.92	PARADIGM HEALTHCARE, LP	RENTS-SENIOR APARTMENTS	10/15/2010	1049223	$12,210.00
BAMACOR, INC.	CUSTODIAL SERVICES	10/22/2010	1049272	$7,772.53	PARADIGM HEALTHCARE, LP	RENTS-SENIOR APARTMENTS	10/29/2010	1049487	$12,210.00
BAYER, LANCE	ATTORNEY FEES BENEVIDES MATTER	10/22/2010	1049274	$11,287.50	PG&E	STREET LIGHTS	10/8/2010	1049128	$26,786.89
BELMONT REDWOOD SHORES SCHOOL	WATER-SCHOOL FIELD	10/22/2010	1049428	$19,585.68	PG&E	GAS/ELECT-VAR CITY LOCATIONS	10/8/2010	1049127	$7,205.08
BELMONT REDWOOD SHORES SCHOOL	FALL SPORTS PROGRAM AT RALSTON	10/29/2010	1049277	$15,843.58	RBF CONSULTING	SWR CAPACITY STUDY/MAY 2010	10/15/2010	1049227	$6,837.38
BELMONT SAN CARLOS FIRE DEPT	OCT FIRE SERVICES	10/15/2010	1049169	$460,321.00	REDFLEX TRAFFIC SYSTEMS	SEPT RED LIGHT CAMERAS	10/15/2010	1049229	$11,740.00
CARLMONT HIGH SCHOOL	RENTAL OF CARLMONT POOL	10/8/2010	1049083	$21,800.00	RE-PIPE CALIFORNIA, INC.	2009 STORM DRAIN PROJ/CCN501	10/15/2010	1049228	$8,652.29
CARR, MCCLELLAN, INGERSOLL	PROFESSIONAL SVCS/MARBURGER	10/8/2010	1049084	$47,500.00	S & C ENGINEERS, INC.	PED/BIKE BRIDGE/CCN433	10/15/2010	1049233	$46,920.49
CIPRIANI AFTER-SCHOOL CARE, INC.	INSTRUCTOR PAYMENT	10/8/2010	1049085	$5,032.32	SAN MATEO COUNTY CONTROLLER	PARKING CITATION ASSESSMENTS	10/22/2010	1049384	$5,706.50
DAVEY TREE	TREE REMOVAL	10/29/2010	1049443	$10,640.00	SAN MATEO COUNTY TAX COLLECTOR	10/11 PROP TAX -VAR CITY LOCATIONS	10/29/2010	1049516	$27,994.51
DELTA DENTAL PLAN	OCTOBER DENTAL PREMIUMS	10/15/2010	1049179	$14,572.48	SAN MATEO COUNTY TAX COLLECTOR	10/11 PROP TAX -VAR CITY LOCATIONS	10/29/2010	1049497	$19,027.68
DUKE'S ROOT CONTROL, INC.	ROOT FOAMING SERVICE	10/15/2010	1049184	$53,538.37	SAN MATEO COUNTY-CREDIT UNION	CREDIT UNION DEDUCTIONS	10/8/2010	1049137	$7,261.59
EDD-STATE OF CALIFORNIA	UNEMPLOYMENT INSURANCE	10/29/2010	1049448	$6,789.86	SAN MATEO COUNTY-CREDIT UNION	CREDIT UNION DEDUCTIONS	10/22/2010	1049385	$7,261.59
ESKEL PORTER CONSULTING, INC.	POSM INTERFACE	10/8/2010	1049092	$8,240.00	SOUTH BAYSIDE SYSTEM AUTH.	OCTOBER CONTRIBUTION	10/15/2010	1049240	$151,974.31
GRANITE CONSTRUCTION COMPANY	APP 7, SEPT 2010/BIKE BRDG PRO	10/13/2010	1049157	$535,357.91	STANDARD INSURANCE	LIFE & DISABILITY INSUR-MONTHLY	10/22/2010	1049389	$8,717.36
ICMA RETIREMENT TRUST 457	Def Comp Plan	10/8/2010	1049101	$34,794.91	TELTREX MANAGEMENT CORP.	TELEPHONE-VAR DEPARTMENTS	10/15/2010	1049249	$10,951.31
ICMA RETIREMENT TRUST 457	Def Comp Plan	10/22/2010	1049331	$34,794.91	U.S. BANK CORP PAYMENT SYSTEM	CR CARD PURCHASES ALL DEPTS	10/15/2010	1049253	$6,823.26
IRONMAN PRODUCTS	DIESEL PARTICULATE FLTR/TRK212	10/29/2010	1049463	$14,658.38	U.S. BANK CORP PAYMENT SYSTEM	CR CARD PURCHASES ALL DEPTS	10/29/2010	1049509	$5,072.18
MAZE & ASSOCIATES	PROFESSIONAL SVCS/AUDIT	10/22/2010	1049351	$21,685.00	U.S. POSTAL SERVICE (CMRS-FP)	REPLENISH POSTAGE MACHINE	10/8/2010	1049151	$10,000.00
MID-PENINSULA WATER DISTRICT	WATER SVC/VAR ACCOUNTS	10/22/2010	1049356	$14,946.04	VALLEY OIL CO.	FUEL-CORP YARD	10/22/2010	1049403	$8,951.21
NASH, TERI	INSTRUCTOR PAYMENT	10/15/2010	1049214	$6,096.90	VALLEY OIL CO.	FUEL-CORP YARD	10/8/2010	1049152	$5,302.92
P.E.R.S.	PERS EE/ER Contributions	10/8/2010	1049123	$120,911.17	WILSEY HAM	O'NEILL/6TH DESIGN-CONST SRVS	10/22/2010	1049409	$16,672.75
P.E.R.S.	PERS EE/ER Contribution	10/22/2010	1049368	$117,204.56					
P.E.R.S. - HEALTH BENEFITS DIV	11/2010 HEALTH PREMIUMS	10/29/2010	1049482	$93,862.44					
								Total Amount	**$2,120,690.76**
								Total Count	**46**

CITY OF BELMONT
TREASURER'S REPORT
October-10

Agency Receipts and Disbursements Summary				
	Beginning Balance October 1, 2010	Receipts	Disbursements	Ending Balance October 31, 2010
City of Belmont	$ 8,539,010.97	$ 2,056,514.59	$ (2,500,627.85)	$ 8,094,897.71
Belmont Fire Protection District	1,540,424.85	-	(491,924.91)	1,048,499.94
Belmont Redevelopment Agency	7,412,189.27	71,862.76	(309,010.23)	7,175,041.80
Total	**$ 17,491,625.09**	**$ 2,128,377.35**	**$ (3,301,562.99)**	**$ 16,318,439.45**
				-

Balance Summary			
	Deposit	Investments	Pool Total
City of Belmont, Belmont Fire Protection District & Belmont Redevelopment Agency	**$ 105,400.51**	**$ 16,213,038.94**	**$ 16,318,439.45**
			-

I certify that this report accurately reflects all investments of City of Belmont, Belmont Fire Protection District and Redevelopment Agency, and is in conformance with the adopted Investment Policy mandated by Government Code 53646. Furthermore, I certify to the best of my knowledge, sufficient investment liquidity and anticipated revenues are available to meet the Agency's budgeted expenditure requirement for the next six months.

Respectfully Submitted,

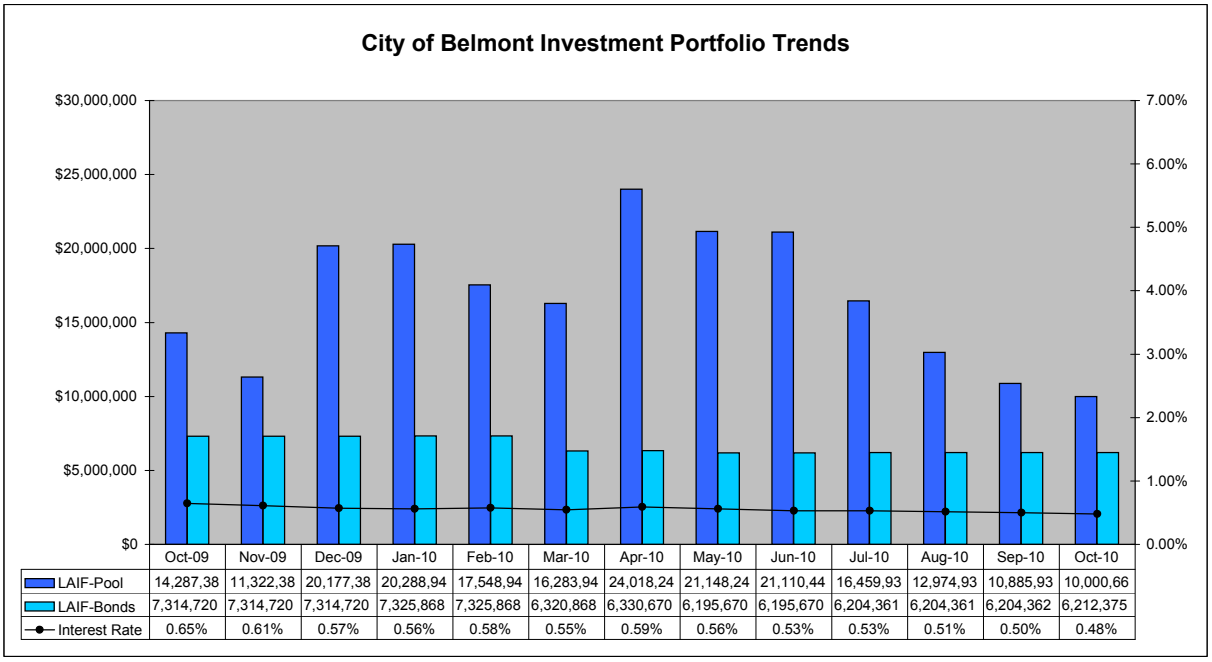
John Violet
City Treasurer

CITY OF BELMONT
TREASURER'S REPORT
October-10

Investment Detail

Investment Type	Issuer	Maturity Date	Par Amount	Current Market Value	Interest Total	Investment Period	Rate	Pricing Source	Manager
Deposit									
General Account	Bank of America	Daily	$ 105,400.51	$ 105,400.51				Bank	Bank
Investments:									
L.A.I.F.-POOL	State of California	Daily	10,000,663.93	10,019,813.70	4,000.27	90 days	0.480%	LAIF	LAIF
L.A.I.F.-BONDS**	State of California	Daily	6,212,375.01	6,224,270.78	2,484.95	90 days	0.480%	LAIF	LAIF
Total			**$ 16,318,439.45**	**$ 16,349,484.99**	**$ 6,485.22**				

**L.A.I.F-RDA BOND accounts were opened in 12/99, SEWER BOND account was opened on 12/01.



	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10
LAIF-Pool	14,287,38	11,322,38	20,177,38	20,288,94	17,548,94	16,283,94	24,018,24	21,148,24	21,110,44	16,459,93	12,974,93	10,885,93	10,000,66
LAIF-Bonds	7,314,720	7,314,720	7,314,720	7,325,868	7,325,868	6,320,868	6,330,670	6,195,670	6,195,670	6,204,361	6,204,361	6,204,362	6,212,375
Interest Rate	0.65%	0.61%	0.57%	0.56%	0.58%	0.55%	0.59%	0.56%	0.53%	0.53%	0.51%	0.50%	0.48%