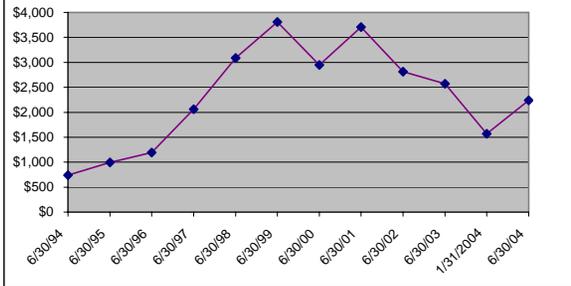


**City of Belmont**  
**Performance at a Glance**  
**Results for the Period Ended January 31, 2004**  
(000's)

**General Fund Balance Trend**



**General Fund Balance Trends**

6/30/94	\$738	Audited
6/30/95	\$993	Audited
6/30/96	\$1,193	Audited
6/30/97	\$2,059	Audited
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
<b>1/31/2004</b>	<b>\$1,566</b>	<b>Unaudited</b>
6/30/04	\$2,241	Proposed

**Fund Balance**

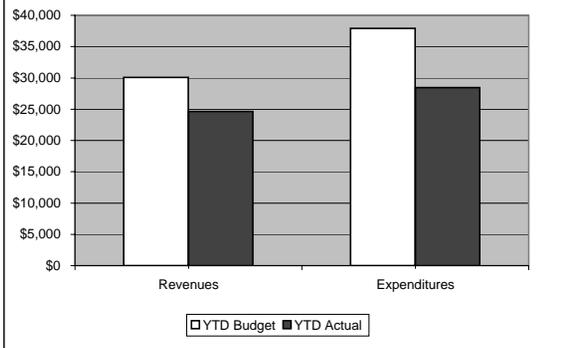
Since June 30, 2003, all fund balances have decreased by \$3.8 million. Total year to date accounts for revenues and expenditures were \$24.6 million and \$28.4 million, respectively.

For the same period, the General Fund balance has decreased by \$1.0 million.

**Budget Variance**

As of the end of period, actual revenues are 18% or \$5 million less than estimated and expenditures are 25% or \$9 million less than budgeted. The difference results in a \$4 million favorable variance as explained below.

**Revenues & Expenditures (All Funds)**



**Revenues & Expenditures (All Funds)**

**YTD Budget v. YTD Actual**

	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance
Revenues	\$30,095	\$24,612	(\$5,482)
Expenditures	37,904	28,468	9,436
	<b>(\$7,810)</b>	<b>(\$3,856)</b>	<b>\$3,955</b>

**Revenues**

Total revenues are at 82% of budget. Semi-annual property tax revenues are received in December. Library bond proceeds will be received in subsequent periods.

General Fund revenues are at 83% of projections.

**Expenditures**

Total expenditures are at 75% of projected. The appropriations for Library, City Hall/Police Facility, RDA Capital, and 101/ Ralston Direct Access project funds will be utilized in subsequent periods. Annual Debt payments are made in July.

General Fund expenditures are at 96% of budget.