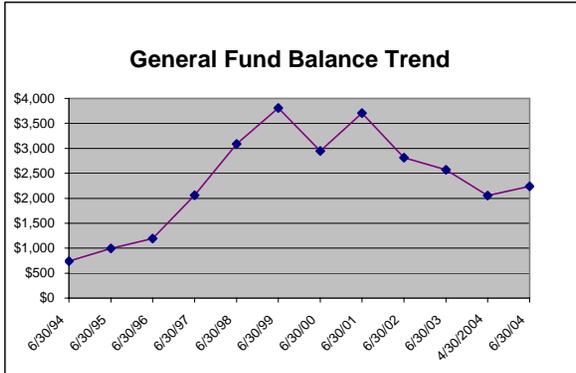


**City of Belmont**  
**Performance at a Glance**  
**Results for the Period Ended April 30, 2004**  
(000's)



**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>4/30/2004</b>	<b>\$2,052</b>	<b>Unaudited</b>
6/30/04	\$2,241	Proposed

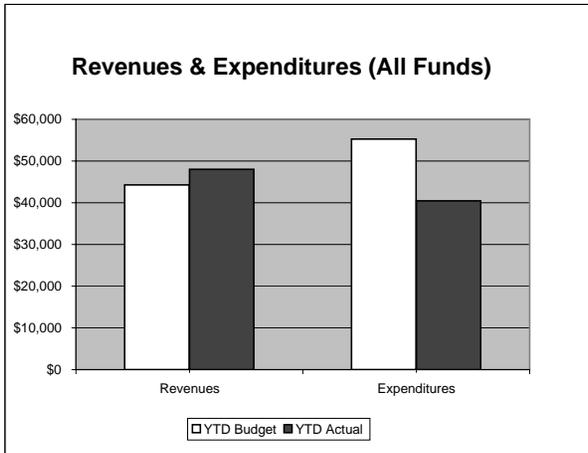
**Fund Balance**

Since June 30, 2003, all fund balances have increased by \$7.5 million. Total year to date accounts for revenues and expenditures were \$48 million and \$40.5 million, respectively.

For the same period, the General Fund balance has decreased by \$0.5 million.

**Budget Variance**

As of the end of period, actual revenues are 8% or \$3 million more than estimated and expenditures are 27% or \$12.8 million less than budgeted. The difference results in a \$14.8 million favorable variance as explained below.



**Revenues & Expenditures (All Funds)**

YTD Budget v. YTD Actual

	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance
Revenues	\$44,248	\$47,995	\$3,747
Expenditures	55,251	40,486	14,765
	<b>(\$11,003)</b>	<b>\$7,509</b>	<b>\$18,513</b>

**Revenues**

Total revenues are at 108% of budget. Semi-annual property tax revenues are received in April. Library bond proceeds for \$8.6 million are received in March.

General Fund revenues are at 90% of projections.

**Expenditures**

Total expenditures are at 73% of projected. The appropriations for City Hall/Police Facility and RDA Capital will be utilized in subsequent periods.

General Fund expenditures are at 95% of budget.