

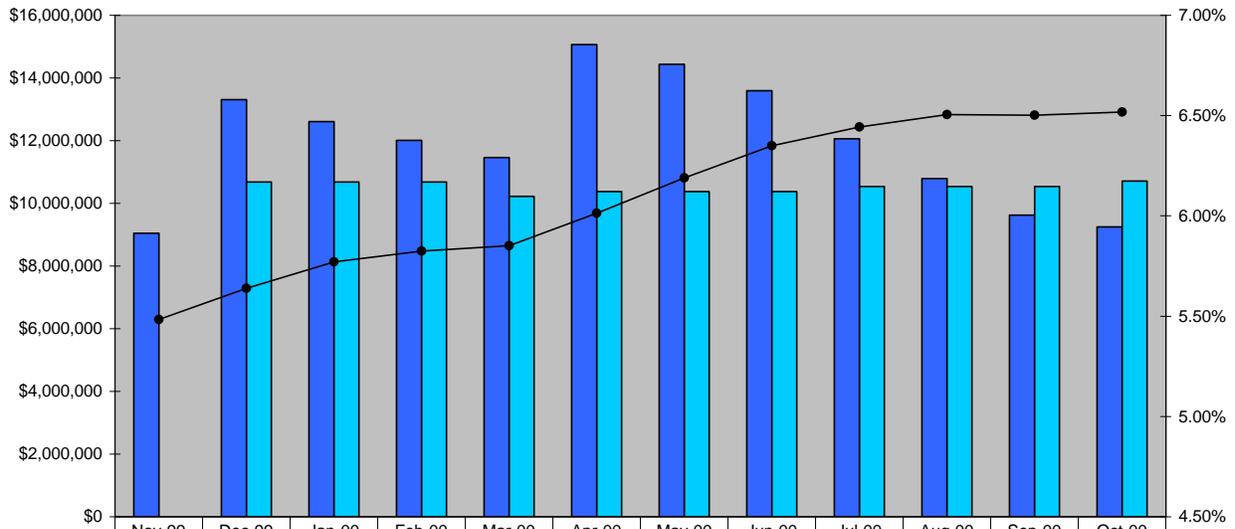
**Investment Detail**

| Investment Type                   | Issuer              | Maturity Date | Par Amount              | Current Market Value*   | Monthly Interest Total | Investment Period | Rate   |
|-----------------------------------|---------------------|---------------|-------------------------|-------------------------|------------------------|-------------------|--------|
| <b>Deposit</b>                    |                     |               |                         |                         |                        |                   |        |
| General Account                   | Bank of America     | Daily         | \$ 310,826.95           | \$ 310,826.95           | \$ 1,019.78            | 1 day             | 5.030% |
| Direct Access Improvement Account | Bank of America     | Daily         | 4,151,059.87            | 4,151,059.87            | 17,958.66              | 1 day             | 5.130% |
| <b>Investments:</b>               |                     |               |                         |                         |                        |                   |        |
| L.A.I.F.-POOL                     | State of California | Daily         | 9,247,827.17            | 9,247,827.17            | 50,223.41              | 90 days           | 6.517% |
| L.A.I.F.-BONDS**                  | State of California | Daily         | 10,709,694.21           | 10,709,694.21           | 58,162.56              | 90 days           | 6.517% |
| <b>Total</b>                      |                     |               | <b>\$ 24,419,408.20</b> | <b>\$ 24,419,408.20</b> | <b>\$ 127,364.41</b>   |                   |        |

\* Source of Current Market Value information - statements received from investment institutions.

\*\*L.A.I.F.-BONDS account was opened on 12/30/99.

**City of Belmont Investment Portfolio Trends**



|               | Nov-99    | Dec-99     | Jan-00     | Feb-00     | Mar-00     | Apr-00     | May-00     | Jun-00     | Jul-00     | Aug-00     | Sep-00     | Oct-00     |
|---------------|-----------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| LAIF-Pool     | 9,047,844 | 13,307,844 | 12,611,476 | 12,005,476 | 11,460,476 | 15,070,729 | 14,440,729 | 13,590,729 | 12,061,472 | 10,796,472 | 9,621,472  | 9,247,827  |
| LAIF-Bonds    |           | 10,681,000 | 10,684,206 | 10,684,206 | 10,225,206 | 10,379,145 | 10,379,145 | 10,379,145 | 10,538,199 | 10,535,199 | 10,535,199 | 10,709,694 |
| Interest Rate | 5.48%     | 5.64%      | 5.77%      | 5.82%      | 5.85%      | 6.01%      | 6.19%      | 6.35%      | 6.44%      | 6.51%      | 6.50%      | 6.52%      |