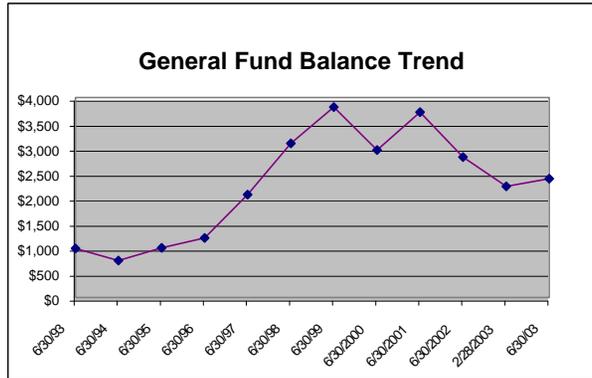


City of Belmont
Performance at a Glance
Results for the Period Ended February 28, 2003
(000's)



General Fund Balance Trends

6/30/93	\$981	Audited
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
6/30/2000	\$2,948	Audited
6/30/2001	\$3,705	Audited
6/30/2002	\$2,812	Audited
2/28/2003	\$2,220	Unaudited
6/30/03	\$2,375	Proposed

Fund Balance

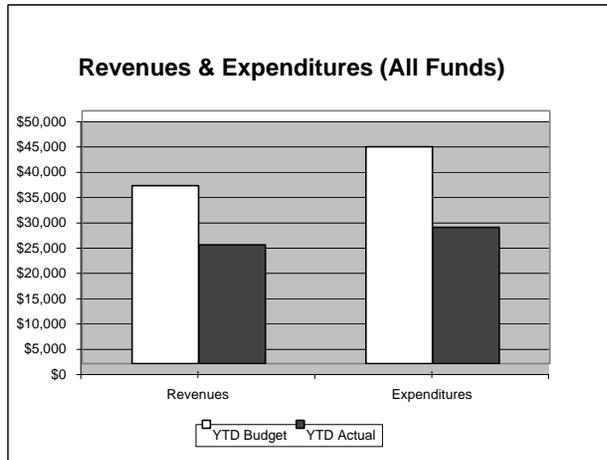
Since June 30, 2002, all fund balances have decreased by 3.4 million. Total year to date accounts for revenues and expenditures were \$23.5 million and \$26.9 million respectively.

For the same period, the General Fund balance has decreased by \$0.6 million.

Budget Variance

Year to date budget includes mid-year budget review adjustments and budget correction for FY03.

As of the end of period, actual revenues are 33% or \$11.7 million less than estimated and expenditures are 37% or \$15.9 million less than budgeted. The difference results in a \$4.2 million favorable variance as explained below.



Revenues & Expenditures (All Funds)

YTD Budget v. YTD Actual

	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance
Revenues	\$35,207	\$23,503	(\$11,704)
Expenditures	42,896	26,938	15,959
	(\$7,690)	(\$3,435)	\$4,256

Revenues

Total revenues are at 67% of budget. Street Improvement Grants and Library Bond proceeds will be received in subsequent periods.

General Fund revenues are at 90% of projections.

Expenditures

Total expenditures are at 63% of projected. The appropriations for City Hall retrofit, RDA Capital Project, and 101/Ralston Direct Access Project will be utilized in subsequent periods.

General Fund expenditures are at 92% of budget.