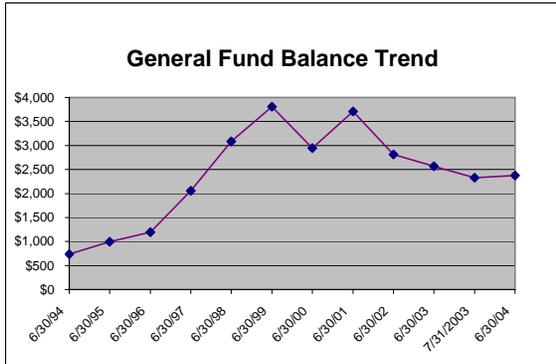


City of Belmont
Performance at a Glance
Results for the Period Ended July 31, 2003
(000's)



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	\$2,568	Unaudited
7/31/2003	\$2,325	Unaudited
6/30/04	\$2,375	Proposed

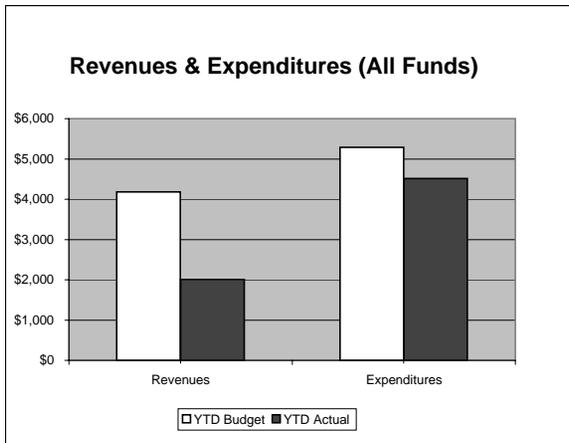
Fund Balance

Since June 30, 2003, all fund balances have decreased by \$2.5 million. Total year to date accounts for revenues and expenditures were \$2 million and \$4.5 million, respectively.

For the same period, the General Fund balance has decreased by \$0.2 million.

Budget Variance

As of the end of period, actual revenues are 52% or \$2.2 million less than estimated and expenditures are 14% or \$0.8 million less than budgeted. The difference results in a \$1.4 million favorable variance as explained below.



Revenues & Expenditures (All Funds)

YTD Budget v. YTD Actual

	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance
Revenues	\$4,182	\$2,007	(\$2,175)
Expenditures	5,286	4,518	768
	<u>(\$1,103)</u>	<u>(\$2,510)</u>	<u>(\$1,406)</u>

Revenues

Total revenues are at 48% of budget. Property Tax revenues and Library Bond proceeds will be received in subsequent periods.

General Fund revenues are at 80% of projections.

Expenditures

Total expenditures are at 86% of projected. The appropriations for Library, City Hall retrofit, RDA Capital Project, and 101/Ralston Direct Access Project will be utilized in subsequent periods. Semi-annual Debt payments are paid in July

General Fund expenditures are on the target at 100% of budget.