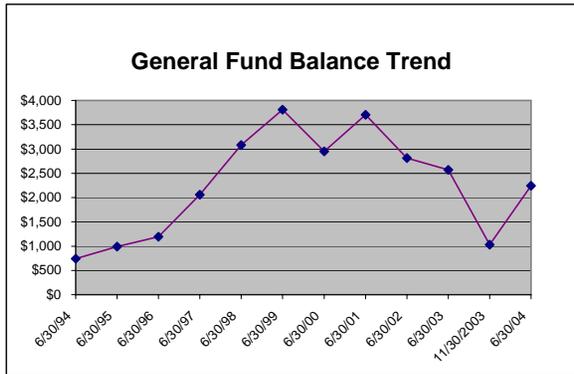


**City of Belmont**  
**Performance at a Glance**  
**Results for the Period Ended November 30, 2003**  
(000's)



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	\$2,572	Audited
<b>11/30/2003</b>	<b>\$1,032</b>	<b>Unaudited</b>
6/30/04	\$2,241	Proposed

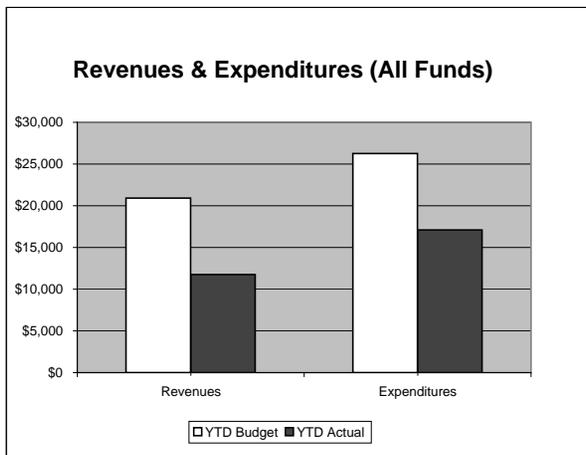
Fund Balance

Since June 30, 2003, all fund balances have decreased by \$5.4 million. Total year to date accounts for revenues and expenditures were \$11.7 million and \$17.1 million, respectively.

For the same period, the General Fund balance has decreased by \$1.5 million.

Budget Variance

As of the end of period, actual revenues are 44% or \$9.2 million less than estimated and expenditures are 35% or \$9.1 million less than budgeted. The difference results in a \$0.03 million unfavorable variance as explained below.



Revenues & Expenditures (All Funds)

YTD Budget v. YTD Actual

	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance
Revenues	\$20,912	\$11,742	(\$9,171)
Expenditures	26,245	17,114	9,131
	<u>(\$5,333)</u>	<u>(\$5,372)</u>	<u>(\$38)</u>

Revenues

Total revenues are at 56% of budget. Property Tax revenues and Library Bond proceeds will be received in subsequent periods.

General Fund revenues are at 69% of projections. Property Tax revenues will be received in subsequent periods.

Expenditures

Total expenditures are at 65% of projected. The appropriations for Library, City Hall retrofit, RDA Capital Project, and 101/ Ralston Direct Access Project will be utilized in subsequent periods. Annual Debt payments are paid in July.

General Fund expenditures are at 97% of budget.