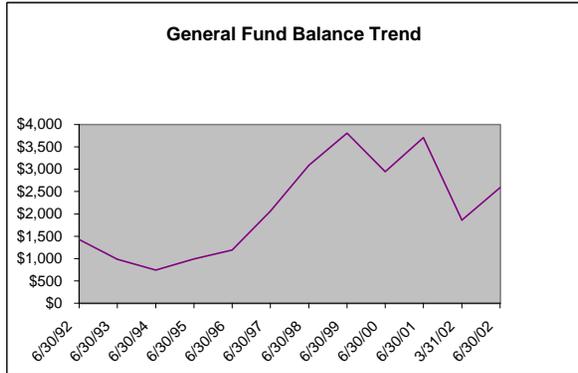


City of Belmont
Performance at a Glance
Results for the Period Ended March 31, 2002
(000's)



General Fund Balance Trends

6/30/92	\$1,428	Audited
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
6/30/00	\$2,948	Audited
6/30/01	\$3,705	Audited
3/31/02	\$1,859	Unaudited
6/30/02	\$2,586	Proposed

Fund Balance

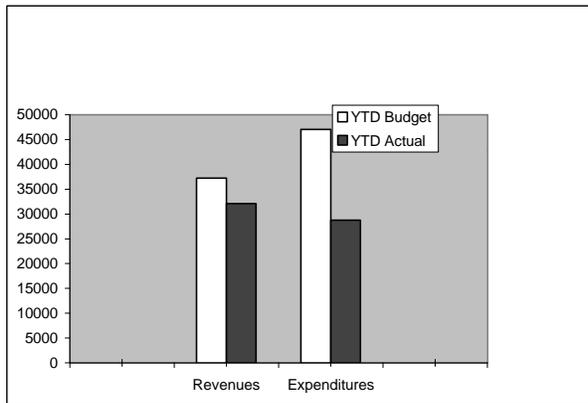
Since June 30, 2001, all fund balance has increased by \$3.3 million. Total year to date balance for Revenues and Expenditures are \$32.1 million and \$28.8 million respectively.

For the same period, the General Fund balance has decreased by \$1.8 million as a result of reversing prior year accruals in the amount of \$1.1 million.

Budget Variance

Year to Date budget includes mid-year budget review adjustments and 5% appropriations budget cut.

With 75% of the year complete, actual revenues were \$5 million less than estimated and expenditures were \$18 million less than appropriated. The difference results a \$13.2 million favorable variance as explained below.



Revenues & Expenditures (All Funds)

YTD Budget v. YTD Actual

	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance
All Funds			
Revenues	\$37,242	\$32,100	(\$5,142)
Expenditures	47,076	28,784	18,292
	<u>(\$9,834)</u>	<u>\$3,316</u>	<u>\$13,150</u>

Revenues

Total revenues are at 86% of year to date budget, which includes Sewer Fund bond proceeds of \$7.5 million received in last December. Budgeted revenues for Measure A, General Facilities, and Planned Park Funds will occur in subsequent periods.

General Fund revenues are at 78% of projections. Tax revenues are lower than expected at 67% of budget.

Expenditures

Total expenditures are at 61% of projected. The appropriations for City Hall retrofit and RDA Capital Project will be utilized in subsequent periods.

General Fund expenditures are on target at 96% of budget.