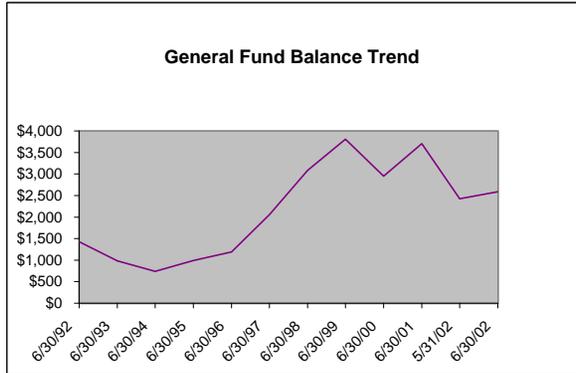


**City of Belmont**  
**Performance at a Glance**  
**Results for the Period Ended May 31, 2002**  
(000's)



**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
<b>5/31/02</b>	<b>\$2,425</b>	<b>Unaudited</b>
6/30/02	\$2,586	Proposed

Fund Balance

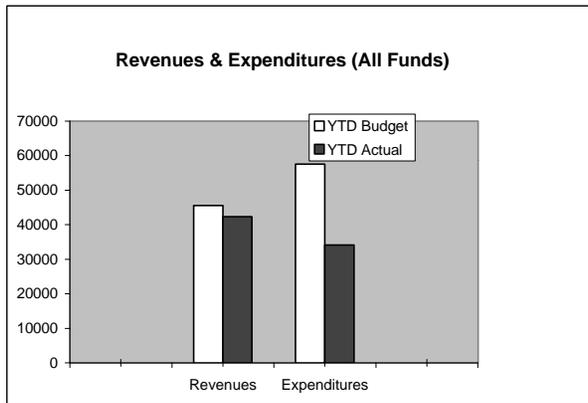
Since June 30, 2001, all fund balances have increased by \$8.2 million. Total year to date accounts for revenues and expenditures were \$42.3 million and \$34.1 million respectively.

For the same period, the General Fund balance has decreased by \$1.3 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.

As of the end of period, actual revenues were \$3.2 million less than estimated and expenditures were \$23.4 million less than budgeted. The difference results in a \$20.2 million favorable variance as explained below.



**Revenues & Expenditures (All Funds)**

YTD Budget v. YTD Actual

	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance
<b>All Funds</b>			
Revenues	\$45,518	\$42,331	(\$3,188)
Expenditures	57,537	34,124	23,414
	<b>(\$12,019)</b>	<b>\$8,207</b>	<b>\$20,227</b>

Revenues

Total revenues are close to target at 93% of budget.

General Fund revenues are at 85% of projections. Tax revenues are lower than expected at 80% of budget.

Expenditures

Total expenditures are at 59% 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.