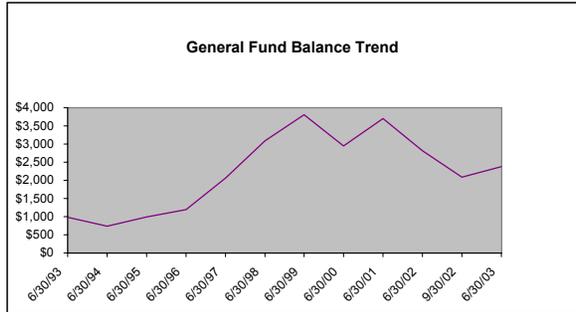


City of Belmont
Performance at a Glance
Results for the Period Ended September 30, 2002
(000's)



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
6/30/00	\$2,948	Audited
6/30/01	\$3,705	Audited
6/30/02	\$2,812	Audited
9/30/02	\$2,090	Unaudited
6/30/03	\$2,375	Proposed

Fund Balance

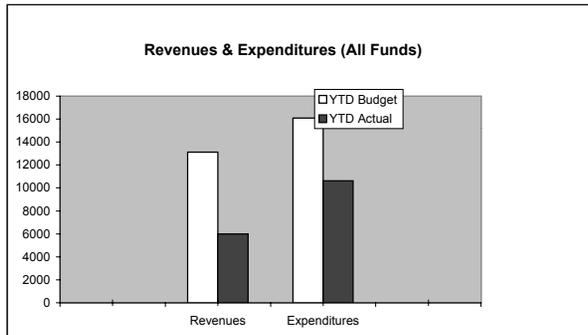
Since June 30, 2002, all fund balances have decrease by \$4.6 million. Total year to date accounts for rev and expenditures were \$6.0 million and \$10.6 million respectively.

For the same period, the General Fund balance has decreased by \$0.7 million.

Budget Variance

As of the end of period, actual revenues are 54% or \$7.1 million less than estimated and expenditures are 34% or \$5.4 million less than budgeted. The difference results in a \$1.7 million unfavorable variance as explained below.

Revenues & Expenditures (All Funds)



YTD Budget v. YTD Actual

	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance
All Funds			
Revenues	\$13,127	\$5,995	(\$7,132)
Expenditures:	16,080	10,611	5,470
	(\$2,953)	(\$4,616)	(\$1,662)

Revenues

Total revenues are at 46% of budget. BFPD & RDA Pr Tax, Street Improvement Grants and Library Bond proc will be received in subsequent periods.

General Fund revenues are at 83% of projections.

Expenditures

Total expenditures are at 66% of projected. The appropriations for City Hall retrofit and RDA Capita Project will be utilized in subsequent periods. Semi-annual Bond payment was made in July.

General Fund expenditures are on target at 98% of bu