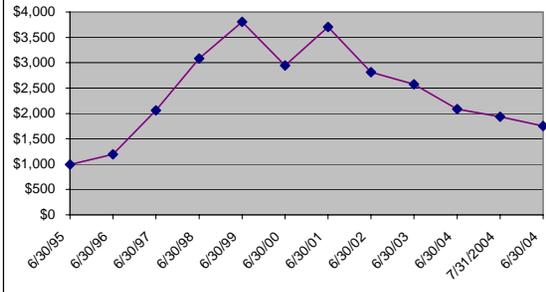


City of Belmont
Performance at a Glance
Results for the Period Ended July 31, 2004
(000's)

General Fund Balance Trend



General Fund Balance Trends

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
6/30/04	\$2,083	Unaudited
7/31/2004	\$1,931	Unaudited
6/30/04	\$1,751	Estimated

Fund Balance

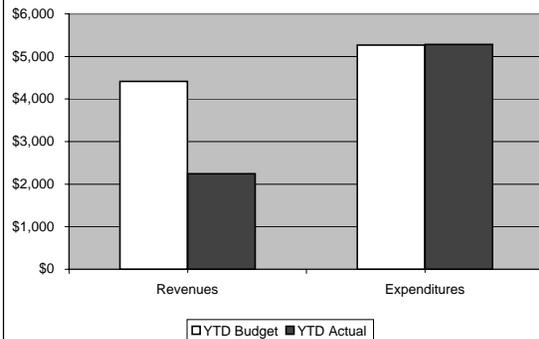
Since June 30, 2004, all fund balances have decreased by \$3 million. Total year to date accounts for revenues and expenditures were \$2.2 million and \$5.2 million, respectively.

For the same period, the General Fund balance has decreased by \$0.1 million.

Budget Variance

As of the end of period, actual revenues are 49% or \$2.1 million less than estimated and expenditures are \$0.01 million more than budgeted. The difference results in a \$2.1 million unfavorable variance as explained below.

Revenues & Expenditures (All Funds)



Revenues & Expenditures (All Funds)

YTD Budget v. YTD Actual

	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance
Revenues	\$4,415	\$2,241	(\$2,174)
Expenditures	5,265	5,278	(14)
	<u>(\$850)</u>	<u>(\$3,037)</u>	<u>(\$2,187)</u>

Revenues

Total revenues are at 51% of budget. Property tax revenues will be received in December and April.

General Fund revenues are at 81% of projections.

Expenditures

Total expenditures are at 100% of projected. Additional appropriations for City Hall/Police Facility and RDA Capital will be utilized in subsequent periods. Semi-annual Debt payments are paid in July.

General Fund expenditures are at 95% of budget.