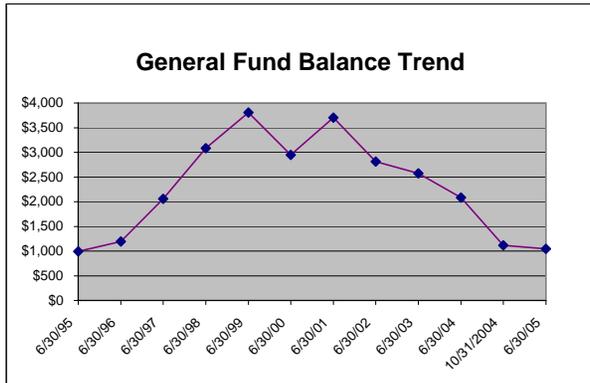


City of Belmont
Performance at a Glance
Results for the Period Ended October 31, 2004
(000's)



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	Audited
10/31/2004	\$1,116	Unaudited
6/30/05	\$1,042	Estimated

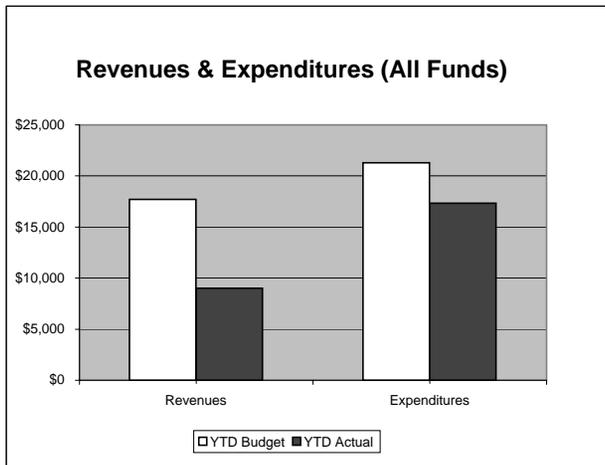
Fund Balance

Since June 30, 2004, all fund balances have decreased by \$8.3 million. Total year to date accounts for revenues and expenditures were \$9 million and \$17.3 million, respectively.

For the same period, the General Fund balance has decreased by \$0.9 million.

Budget Variance

As of the end of period, actual revenues are 49% or \$8.7 million lower than estimated and expenditures are 29% or \$3.9 million less than budgeted. The difference results in a \$4.8 million unfavorable variance as explained below.



Revenues & Expenditures (All Funds)

YTD Budget v. YTD Actual

	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance
Revenues	\$17,712	\$9,013	(\$8,700)
Expenditures	21,288	17,346	3,942
	<u>(\$3,576)</u>	<u>(\$8,334)</u>	<u>(\$4,757)</u>

Revenues

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

General Fund revenues are at 74% of projections.

Expenditures

Total expenditures are at 81% of projected. Additional appropriations for Street Improvements, Library Project and LMI Housing Project will be utilized in subsequent periods. Semi-annual Debt payments are paid in July.

General Fund expenditures are at 97% of budget.