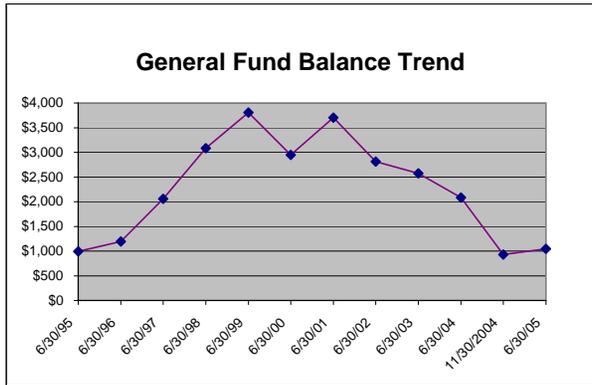


City of Belmont
Performance at a Glance
Results for the Period Ended November 30, 2004
(000's)



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
11/30/2004	\$927	Unaudited
6/30/05	\$1,042	Estimated

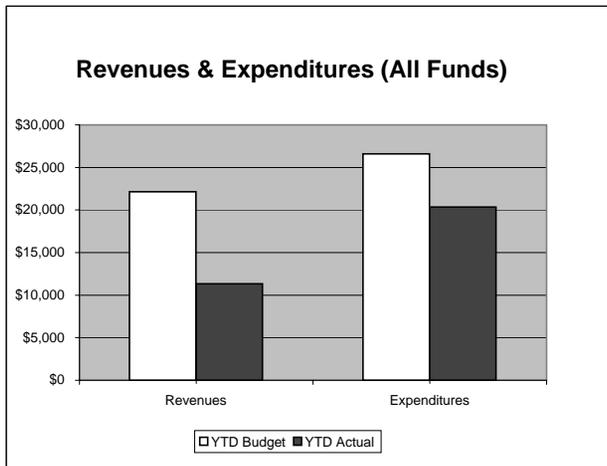
Fund Balance

Since June 30, 2004, all fund balances have decreased by \$9 million. Total year to date accounts for revenues and expenditures were \$11 million and \$20 million, respectively.

For the same period, the General Fund balance has decreased by \$1.1 million.

Budget Variance

As of the end of period, actual revenues are 49% or \$10.7 million lower than estimated and expenditures are 23% or \$6.2 million less than budgeted. The difference results in a \$4.5 million unfavorable variance as explained below.



Revenues & Expenditures (All Funds)

YTD Budget v. YTD Actual

	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance
Revenues	\$22,141	\$11,350	(\$10,791)
Expenditures	26,589	20,343	6,245
	(\$4,448)	(\$8,993)	(\$4,544)

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 77% 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 and December.

General Fund expenditures are at 96% of budget.