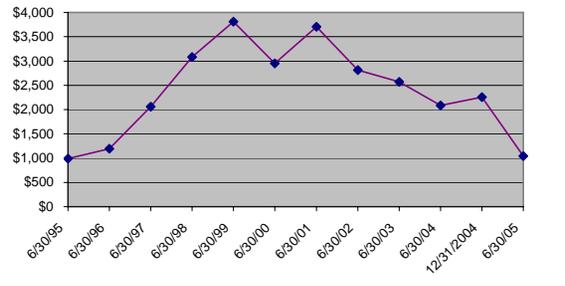


City of Belmont
Performance at a Glance
Results for the Period Ended December 31, 2004
(000's)

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	Audited
12/31/2004	\$2,259	Unaudited
6/30/05	\$1,042	Estimated

Fund Balance

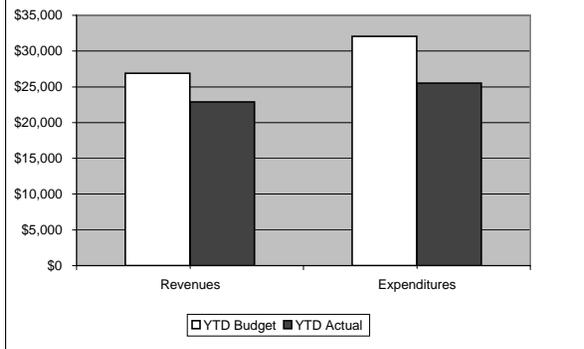
Since June 30, 2004, all fund balances have decreased by \$3 million. Total year to date accounts for revenues and expenditures were \$22 million and \$25 million, respectively.

For the same period, the General Fund balance has increased by \$0.2 million.

Budget Variance

As of the end of the period, actual revenues are 15% or \$4.0 million lower than estimated and expenditures are 20% or \$6.6 million less than budgeted. The difference results in a \$2.6 million favorable 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	\$26,874	\$22,898	(\$3,976)
Expenditures	32,063	25,498	6,565
	(\$5,190)	(\$2,601)	\$2,590

Revenues

Total revenues are at 85% of budget. Property tax revenues are received semi-annually in December and April.

General Fund revenues are at 98% of projections.

Expenditures

Total expenditures are at 80% 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 95% of budget.