

February 26, 2003

Honorable Mayor and Members of
the Hermosa Beach City Council

City Council Meeting of
March 11, 2003

**REVENUE AND EXPENDITURE REPORTS
JANUARY 2003**

Attached are the January 2003 Revenue and Expenditure reports. Midyear budget revisions are included in these reports.

General Fund revenue is 55.20% received for 58.33% of the fiscal year. Adjusting for property taxes receivable, revenue would be 57%. Parking Fund revenue is 52.14% received.

General Fund expenditures are 56.72% expended and Parking Fund expenditures are 55.49% expended for 58.33% of the fiscal year.

Respectfully submitted,

NOTED:

Viki Copeland
Finance Director

Stephen R. Burrell
City Manager