

September 9, 2002

Honorable Mayor and Members of  
the Hermosa Beach City Council

City Council Meeting of  
September 10, 2002

**REVENUE AND EXPENDITURE REPORTS**  
**JULY 2002**

Attached are the July 2002 Revenue and Expenditure reports.

General Fund revenue is 5.8% received for 8.3% of the fiscal year. Adjusting for property tax revenue, revenue received would be 8.1%. Parking Fund revenue is 10.4% received.

General Fund expenditures are 7.3% expended and Parking Fund expenditures are 7.5% expended for 8.3% of the fiscal year. You may notice accounts that have no budget yet they do show expenditures. These are accounts where re-appropriation will be required.

Because of the extensive training required for the implementation of the upgraded financial system and the impending annual audit, the August financial reports may not be available for the September 24, 2002 City Council meeting. We will make every effort to have the reports available as soon as possible.

Respectfully submitted,

NOTED:

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Viki Copeland  
Finance Director

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Stephen R. Burrell  
City Manager