

April 13, 2006

Honorable Mayor and Members of
the Hermosa Beach City Council

City Council Meeting of
April 25, 2006

**REVENUE AND EXPENDITURE REPORTS
MARCH 2006**

Attached are the March 2006 Revenue and Expenditure reports.

General Fund revenue is 66.55% received for 75.0% of the fiscal year. Adjusting for Property Taxes, revenue received would be 73.45%.

General Fund expenditures are 69.72% expended for 75.0% of the fiscal year. Expenditures do not necessarily occur on an incremental basis.

As a part of the budget approval process, the Parking Fund was combined with the General Fund beginning fiscal year 2005-06 which affects both the revenue and expenditures.

Respectfully submitted,

NOTED:



Viki Copeland
Finance Director



Stephen R. Burrell
City Manager