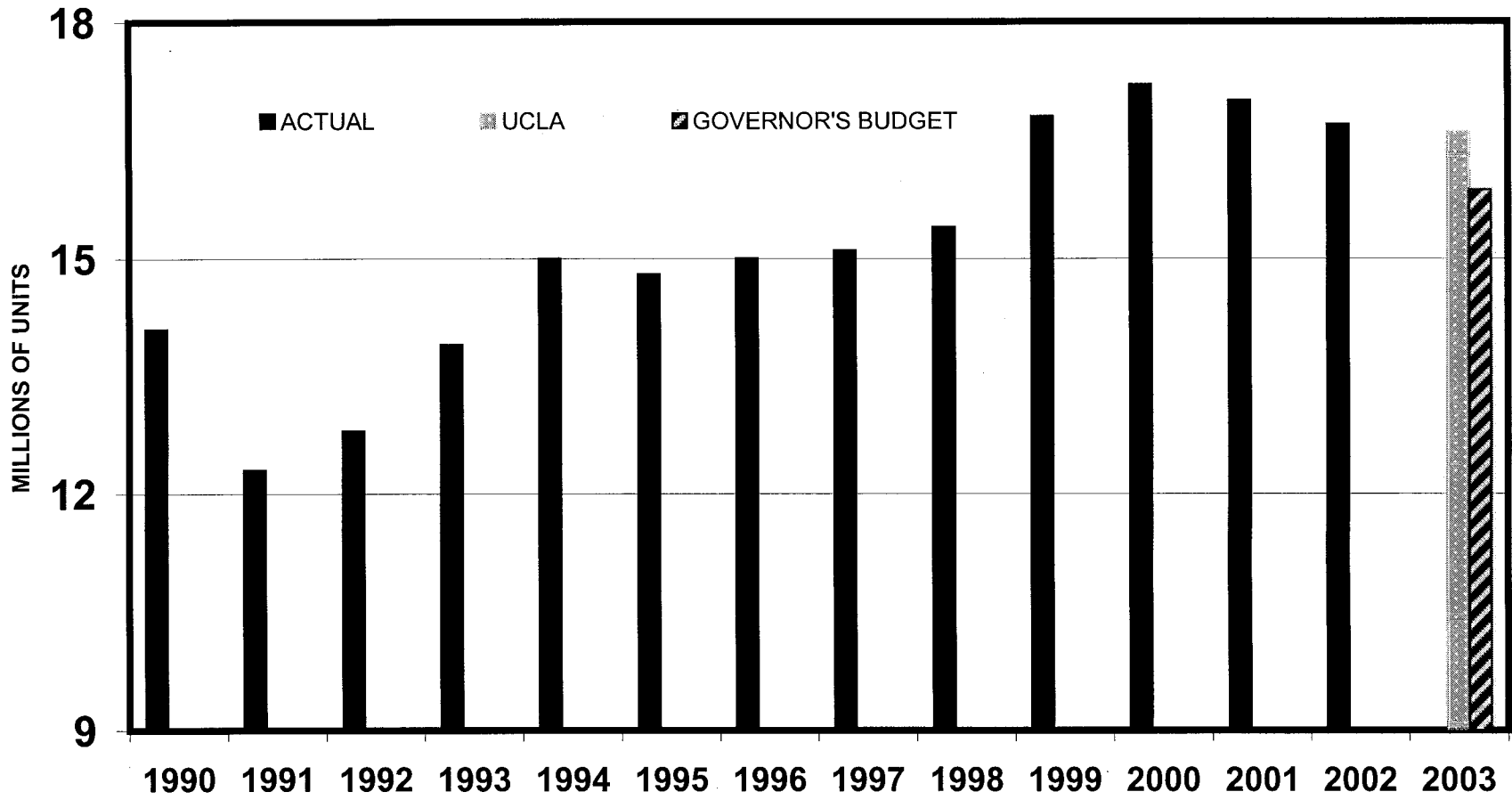


U.S. NEW CAR SALES



On average, UCLA and Governor's Budget forecast a 2.2% drop in new car sales in 2003.

CASH FLOW ANALYSIS
CITY OF LOS ANGELES
STATE MOTOR VEHICLE LICENSE FEES
(Million Dollars)

	DEDUCTIONS											TOTAL CITY MONTHLY REVENUE	
	TOTAL STATE RECEIPTS	STATE BACKFILL OF VLF	TOTAL VLF RECEIPTS	COLLECTION FOR PROPERTY TAX OFFSET	DMV CHARGES	COLLECTION FOR NO/LOW PROPERTY TAX CITIES	ALL OTHER FEES AND CHARGES	AMOUNT LEFT FOR CITIES & COUNTIES	50% TO CALIF. CITIES	L.A.'s SHARE OF POPULATION	L.A.'s SHARE OF REVENUE		PLUS SPECIAL REVENUE
FY 98-99	2,855.5	288.0	3,143.4	50.0	232.2	535.9	3.85	2,321.6	1,160.8	0.137	159.0	4.94	163.9
JULY	235.1	71.0	306.1	0.0	16.62	54.21	0.35	234.92	117.46	0.137	16.04	1.93	17.975
AUGUST	212.4	75.7	288.1	10.0	22.11	48.00	0.00	207.99	104.00	0.137	14.20		14.193
SEPTEMBER	225.7	72.0	297.7	10.0	21.77	49.86	0.03	216.05	108.03	0.137	14.75		14.743
OCTOBER	219.5	76.9	296.4	10.0	18.63	49.82	2.04	215.88	107.94	0.137	14.74		14.732
NOVEMBER	212.9	69.3	282.1	10.0	18.63	47.38	0.81	205.30	102.65	0.137	14.02		14.009
DECEMBER	176.7	51.8	228.5	10.0	21.77	36.82	0.40	159.54	79.77	0.137	10.90		10.887
2000 JANUARY	211.9	61.2	273.1			51.14	0.38	221.62	110.81	0.137	15.15	0.03	15.181
FEBRUARY	233.4	83.3	316.7		24.71	53.83	4.90	233.24	116.62	0.137	15.93	3.53	19.456
MARCH	187.7	96.0	283.7		21.77	49.06	0.28	212.59	106.30	0.137	14.52		14.518
APRIL	218.7	108.2	327.0		18.63	57.76	0.30	250.28	125.14	0.137	17.09		17.092
MAY	193.4	96.8	290.2		21.43	50.36	0.23	218.22	109.11	0.137	14.90		14.903
JUNE	219.3	111.2	330.6		21.77	57.84	0.33	250.65	125.32	0.137	17.12		17.117
FY 99-00	2,546.7	973.54	3,520.2	50.00	227.81	606.07	10.06	2,626.29	1,313.14	0.137	179.37	5.49	184.81
JULY	211.7	99.9	311.5		23.68	53.97		233.88	116.94	0.136	15.95		15.945
AUGUST	178.7	106.5	285.2	10.0	0.37	51.53		223.31	111.65	0.135	15.12	1.32	16.443
SEPTEMBER	255.2	126.1	381.3	10.0	43.58	61.44	0.05	266.23	133.11	0.135	18.03		18.026
OCTOBER	201.2	109.4	310.6	10.0	20.10	52.43	0.85	227.19	113.59	0.135	15.38		15.383
NOVEMBER	206.2	100.3	306.5	10.0	20.10	51.80	0.18	224.45	112.23	0.135	15.20		15.201
DECEMBER	189.9	98.8	288.7	10.0	22.48	48.00	0.22	207.99	103.99	0.135	14.09		14.085
2001 JANUARY	197.1	104.3	301.4	5.1	20.10	51.75	0.21	224.25	112.12	0.135	15.19	0.10	15.227
FEBRUARY	248.2	113.2	361.4		20.10	63.97	0.17	277.20	138.60	0.135	18.77	3.53	22.299
MARCH	194.0	101.4	295.4		22.48	51.17	0.05	221.72	110.86	0.135	15.02		15.016
APRIL	236.6	130.2	366.8		20.1	64.05	5.04	277.56	138.78	0.135	18.80		18.797
MAY	206.8	105.6	312.5		20.1	54.78	0.22	237.36	118.68	0.134	15.87		15.871
JUNE	220.9	149.27	370.2		21.86	65.26	0.27	282.80	141.40	0.133	18.80		18.801
FY00-01	2,546.6	1,344.89	3,891.5	55.10	255.05	670.14	7.27	2,903.94	1,451.97	0.135	196.20	4.95	201.09
JULY	205.1	149.4	354.5	10.00	28.11	65.27	0.25	250.85	125.42	0.133	16.67		16.635
AUGUST	148.5	184.1	332.6	10.0	0.28	54.44		267.90	133.95	0.133	17.76		17.758
SEPTEMBER	165.7	221.2	386.9	10.0	2.57	70.08	0.58	303.68	151.84	0.133	20.13	1.35	21.482
OCTOBER	111.0	148.8	259.8	10.0	42.88	38.77	0.13	168.01	84.00	0.133	11.14		11.137
NOVEMBER	115.6	268.4	384.0	10.0		70.03	0.45	303.48	151.74	0.133	20.12		20.116
DECEMBER	103.1	200.3	303.5	5.5	27.87	50.58	0.35	219.19	109.59	0.133	14.53		14.529
2002 JANUARY	112.8	227.9	340.7		42.88	55.78	0.33	241.72	120.86	0.133	16.02		16.060
FEBRUARY	133.7	235.8	369.4		43.11	61.13	0.29	264.90	132.45	0.133	17.56	3.53	21.086
MARCH	111.8	214.2	326.0		2.57	60.61	0.22	262.63	131.31	0.132	17.38		17.379
APRIL	116.1	262.3	378.4		43.11	62.80	0.30	272.14	136.07	0.132	18.01		18.008
MAY	100.0	201.9	301.9		21.56	52.52	0.25	227.60	113.80	0.132	15.06		15.061
JUNE	143.5	263.2	406.7		26.26	71.26	0.43	308.77	154.39	0.132	20.43		20.432
FY01-02	1,566.9	2,577.50	4,144.4	55.48	281.20	713.28	3.59	3,090.87	1,545.44	0.133	204.81	4.88	209.68
actual JULY	119.3	262.6	382.0		18.74	68.05	0.30	294.88	147.44	0.132	19.40	0.06	19.463
actual AUGUST	115.6	270.7	386.2	10.0	0.99	70.36		304.90	152.45	0.132	20.06		20.061
actual SEPTEMBER	143.0	249.9	392.9	10.0		71.75	0.22	310.92	155.46	0.132	20.46		20.456
actual OCTOBER	108.4	218.1	326.5	10.0	2.93	58.79	0.05	254.77	127.38	0.132	16.76	1.01	17.773
actual NOVEMBER	121.4	238.3	359.7	10.0	84.43	49.64	0.56	215.08	107.54	0.132	14.15		14.152
actual DECEMBER	102.7	219.2	321.9	16.2	26.43	52.30	0.34	226.63	113.32	0.132	14.91		14.911
actual JANUARY	123.5	251.8	375.3			70.37		304.96	152.48	0.132	20.06		21.325
actual FEBRUARY	141.2	256.7	397.9		29.57	69.02	0.25	299.08	149.54	0.132	19.68	3.53	23.205
actual MARCH	96.1	219.3	315.5		45.14	50.59	0.52	219.22	109.61	0.132	14.42		14.423
budget APRIL	127.0	283.0	410.0		48.77	66.00	5.00	290.23	145.12	0.132	19.10		19.100
budget MAY	109.0	218.0	327.0		25.00	56.00		246.00	123.00	0.132	16.19		16.190
budget JUNE	156.3	283.7	440.0		29.00	76.13	0.77	334.10	167.05	0.132	21.94		21.940
FY02-03	1,463.6	2,971.42	4,435.0	56.23	311.00	759.00	8.00	3,300.75	1,650.38	0.132	217.13	5.86	223.00

REVENUE MONTHLY STATUS REPORT
Power Revenue Transfer
(Thousand Dollars)

MONTHLY	1999-00	2000-01	2001-02	2002-03			2003-04	
	ACTUAL	ACTUAL	ACTUAL	PLAN	ACTUAL	VARIANCE	REVISED PLAN	PLAN
JULY								
AUGUST								
SEPTEMBER								
OCTOBER								
NOVEMBER								
DECEMBER								
JANUARY	56,000	59,900	90,000	95,000	90,000	(5,000)	90,000	90,000
FEBRUARY	11,200	11,980	12,833	13,560	13,272	(288)	13,272	12,500
MARCH	11,200	11,980	12,830	13,560	13,272	(288)	13,272	12,500
APRIL	11,200	11,980	12,830	13,560			13,272	12,500
MAY	11,200	11,980	12,830	13,560			13,272	12,500
JUNE	11,200	11,980	12,830	13,560			42,272	12,500
TOTAL	\$112,000	\$119,800	\$154,153	\$162,800			\$185,358	\$152,500
% CHANGE	3.6%	7.0%	28.7%	5.6%			20.2%	-17.7%

CUMULATIVE	1999-00	2000-01	2001-02	2002-03			2003-04	
	ACTUAL	ACTUAL	ACTUAL	PLAN	ACTUAL	VARIANCE	REVISED PLAN	PLAN
JULY								
AUGUST								
SEPTEMBER								
OCTOBER								
NOVEMBER								
DECEMBER								
JANUARY	56,000	59,900	90,000	95,000	90,000	(5,000)	90,000	90,000
FEBRUARY	67,200	71,880	102,833	108,560	103,272	(5,288)	103,272	102,500
MARCH	78,400	83,860	115,663	122,120	116,543	(5,577)	116,543	115,000
APRIL	89,600	95,840	128,493	135,680			129,815	127,500
MAY	100,800	107,820	141,323	149,240			143,086	140,000
JUNE	112,000	119,800	154,153	162,800			185,358	152,500

The transfer from the Power Revenue Fund has historically been set as a percentage of prior-year gross operating power revenue. The Charter provides that the transfer may not exceed net income. The power transfer will continue at 7 percent of power revenue in 2003-04. According to the Department of Water and power General Manager, the transfer from the power system will be \$152.5 million, which is considerably below the 2002-03 power transfer of \$185.4 million. The 2002-03 revised transfer estimate includes a \$29 million one-time supplemental transfer from the power system

REVENUE MONTHLY STATUS REPORT BY ACCOUNT

Transient Occupancy Tax

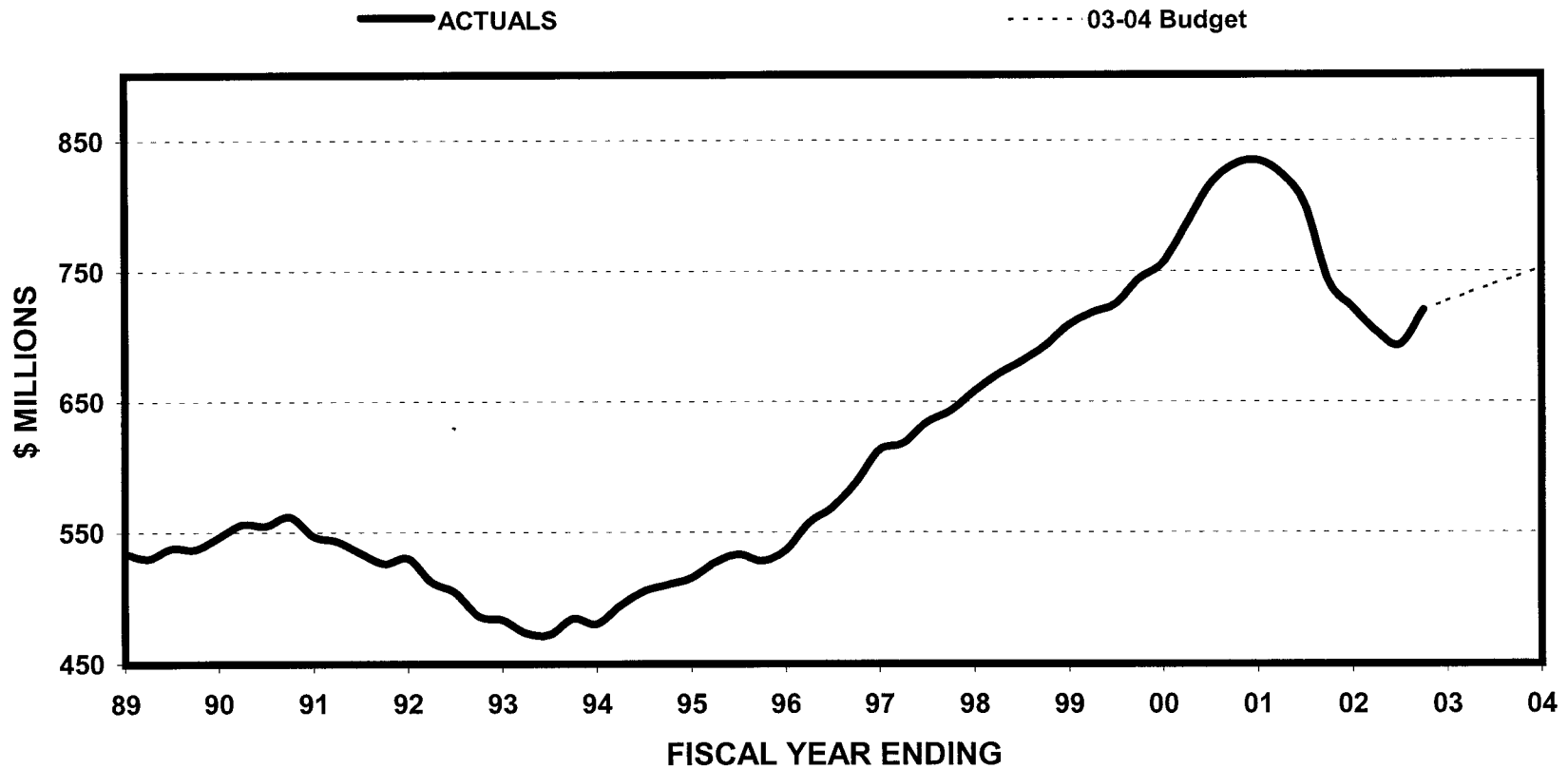
(Thousand Dollars)

MONTHLY	1999 - 2000	2000 - 2001	2001 - 2002	2002 - 2003			2003 - 2004	
	ACTUAL	ACTUAL	ACTUAL	BUDGET PLAN	ACTUAL	VARIANCE	REVISED PLAN	PLAN
JULY	\$ 6,424	\$ 6,164	\$ 5,258	\$ 7,000	\$ 11,726	\$ 4,726	11,726 A	\$ 7,000
AUGUST	16,698	20,486	20,526	18,110	11,149	-6,961	11,149 A	16,553
SEPTEMBER	409	759	326	1,000	848	-152	848 A	1,000
OCTOBER	7,551	5,682	10,077	7,000	6,329	-671	6,329 A	7,000
NOVEMBER	16,166	21,687	14,842	18,660	16,946	-1,714	16,946 A	16,637
DECEMBER	604	896	232	1,000	529	-471	529 A	1,000
JANUARY	7,440	5,197	3,938	7,000	10,865	3,865	10,865 A	7,000
FEBRUARY	15,720	20,069	13,076	14,255	10,478	-3,777	10,478 A	14,607
MARCH	811	664	1,272	1,000	420	-580	420 A	1,000
APRIL	8,357	5,811	4,360	7,000			7,000 E	7,000
MAY	16,852	19,869	18,518	17,453			17,310 E	18,103
JUNE	1,274	1,255	1,477	1,000			1,000 E	1,000
TOTAL	\$ 98,306	\$ 108,539	\$ 93,902	\$ 100,478			\$ 94,600	\$ 97,900
% CHANGE	6.7	10.4	-13.5	7.0			0.7	3.5

CUMULATIVE	1999 - 2000	2000 - 2001	2001 - 2002	2002 - 2003			2003 - 2004	
	ACTUAL	ACTUAL	ACTUAL	BUDGET PLAN	ACTUAL	VARIANCE	REVISED PLAN	PLAN
JULY	\$ 6,424	\$ 6,164	\$ 5,258	\$ 7,000	\$ 11,726	\$ 4,726	11,726	\$ 7,000
AUGUST	23,122	26,650	25,784	25,110	22,875	-2,235	22,875	23,553
SEPTEMBER	23,531	27,409	26,110	26,110	23,723	-2,387	23,723	24,553
OCTOBER	31,082	33,091	36,187	33,110	30,052	-3,058	30,052	31,553
NOVEMBER	47,248	54,778	51,029	51,770	46,998	-4,772	46,998	48,190
DECEMBER	47,852	55,674	51,261	52,770	47,527	-5,243	47,527	49,190
JANUARY	55,292	60,871	55,199	59,770	58,392	-1,378	58,392	56,190
FEBRUARY	71,012	80,940	68,275	74,025	68,870	-5,155	68,870	70,797
MARCH	71,823	81,604	69,547	75,025	69,290	-5,735	69,290	71,797
APRIL	80,180	87,415	73,907	82,025			76,290	78,797
MAY	97,032	107,284	92,425	99,478			93,600	96,900
JUNE	98,306	108,539	93,902	100,478			94,600	97,900

The trend in hotel tax revenue appears to have turned around based on January to March 2003 receipts (4th quarter 2002 hotel sales). The hotel analyst anticipates moderate growth and that 2002-03 receipts will be slightly above the 2001-02 level. will finish the fiscal year up slightly from 2001-02. Even with 3.5% growth, hotel tax revenue in 2003-04 would be almost 10% below the 2000-01 level. The decline from the high point reached in 2000-01 is attributed to the recession, September 11 and declining foreign and business travel.

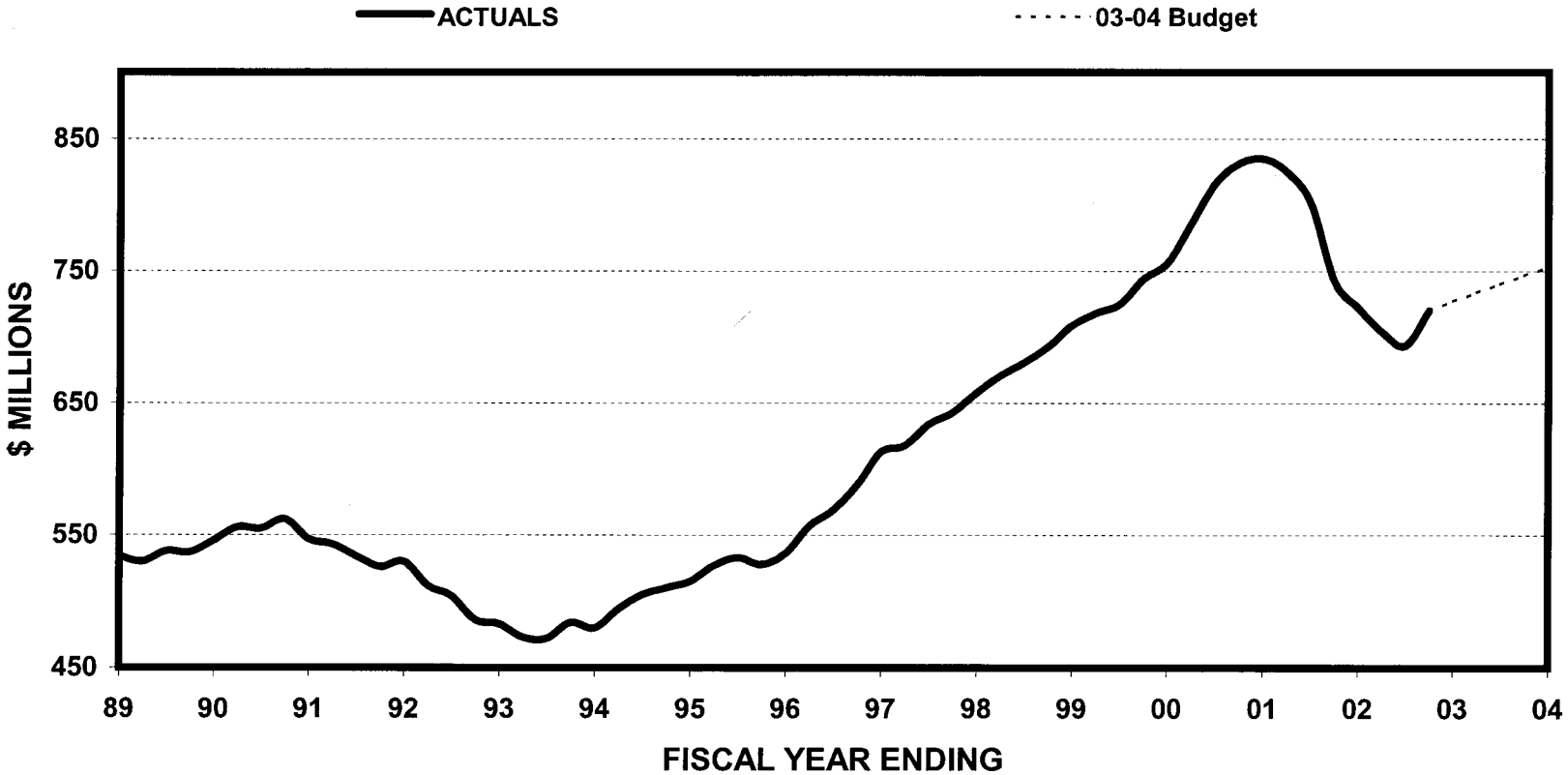
CITY TAXABLE HOTEL SALES 4-QUARTER MOVING SUM



In the early 1990s, hotel tax receipts fell by 16% during a period of 11 quarters. It took nearly six years to recover to the pre-recession level. Even so, the hotel tax out-performed the sales tax, which took 9 years to reach the pre-recession level. The current estimate anticipates 3.5% growth in hotel taxable sales during a 4-quarter period and next fiscal year. At this time, no estimate is available as to when hotel taxable sales will surpass the previous peak. It appears that hotel industry recovery will mirror taxable sales this time.

CITY TAXABLE HOTEL SALES

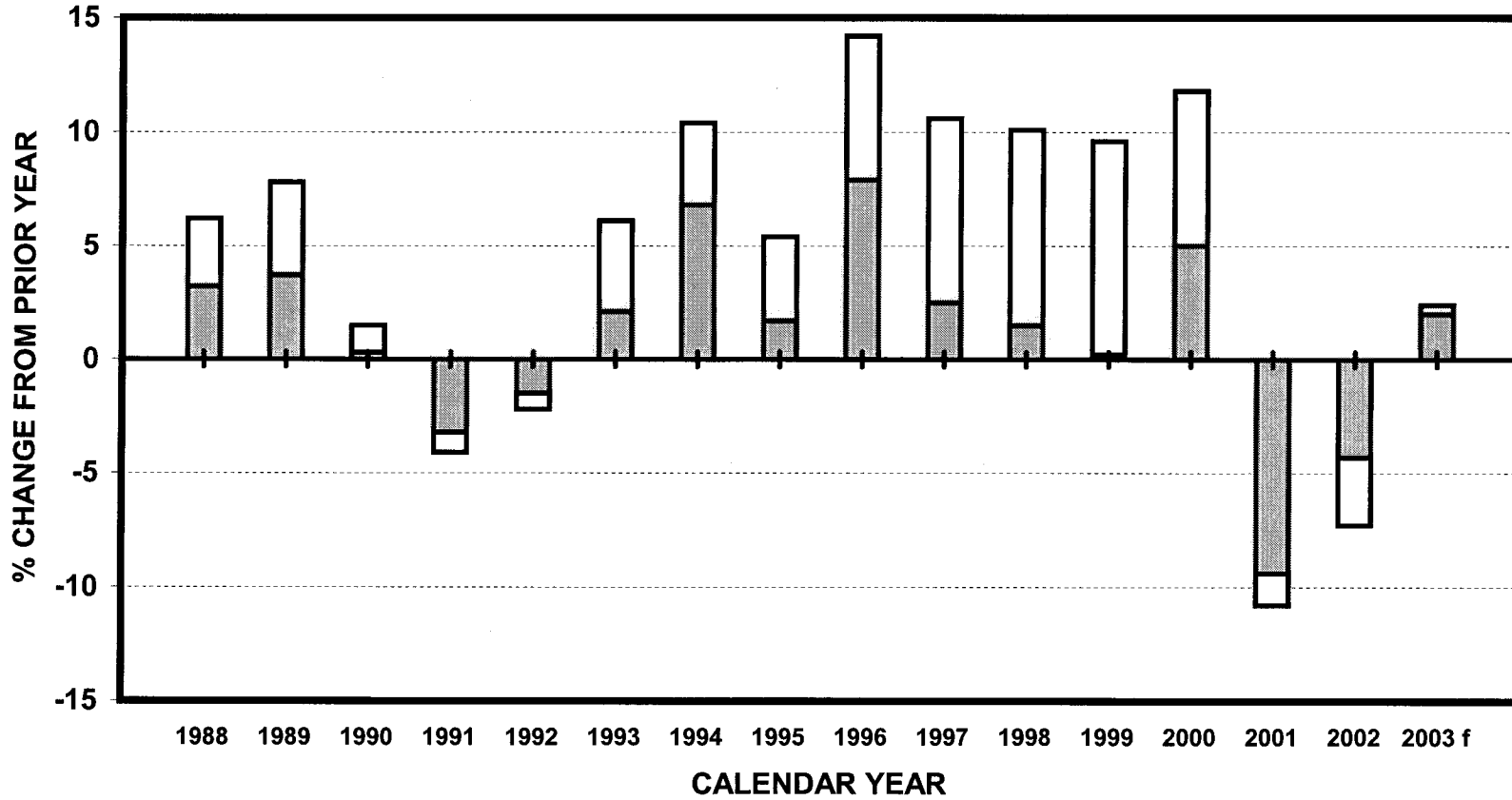
4-QUARTER MOVING SUM



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GROWTH IN LOS ANGELES COUNTY HOTEL MARKET

□ GROWTH IN ROOM RATE
 ■ GROWTH IN OCCUPIED ROOMS



Countywide hotel sales grew by an average of 11% during the five-year period 1996 - 2000. Sales fell by 11% in 2001 and by 7% in 2002. Forecast for 2003 growth is 2%. Traffic at Los Angeles International Airport is 23% below its 2000 peak and is at the same level as 1994.

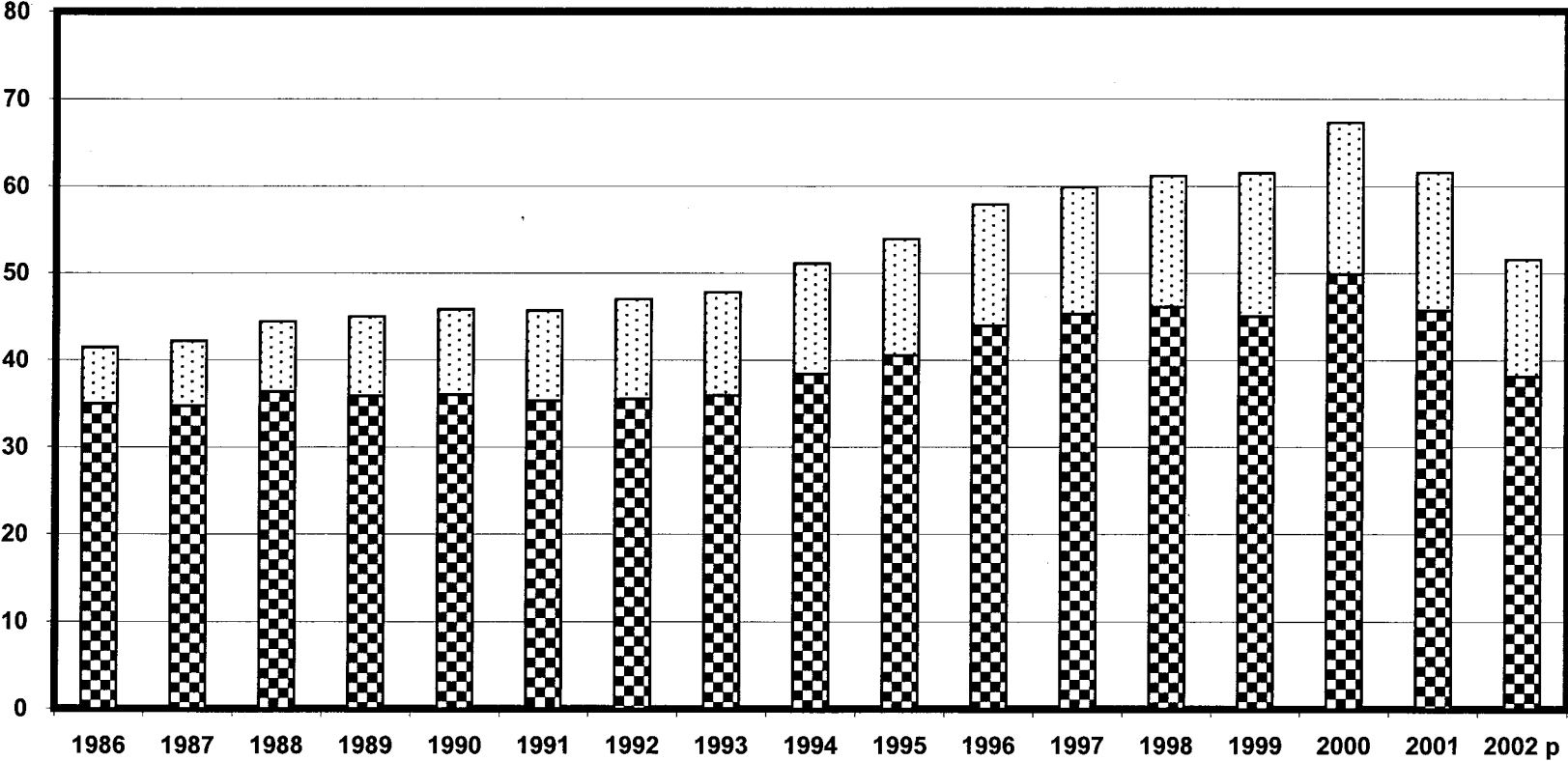
Source: PKF

Passenger Count at LAX

Millions of Passengers

■ Domestic

■ International



58

Traffic at Los Angeles International Airport is 23% below its 2000 peak and is at the same level as 1994.
Source: PKF

TRANSIENT OCCUPANCY TAX

(QUARTERLY DETAIL)

This is quarterly detail and fiscal year summary; the following page shows four-quarter moving sums and averages to better permit monitoring of trends.

PERIOD	CALENDAR QUARTER	ROOM RATE	OCCUPANCY RATE	SALES		GENERAL FUND TAX RATE	CITY FISCAL YEAR	CITY RECEIPT QUARTER	CITY RECEIPTS
				(\$ THOUSANDS)	% CHANGE				
1999	2nd Q	\$114.84	73.29%	\$181,008	5.5%	13.0%		JUL-SEP	\$23,531,000
1999	3rd Q	\$111.65	77.33%	\$187,085	3.7%	13.0%		OCT-DEC	\$24,321,000
1999	4th Q	\$116.36	69.72%	\$184,392	11.6%	13.0%		JAN-MAR	\$23,971,000
2000	1st Q	\$121.64	75.50%	\$203,715	6.2%	13.0%		APR-JUN	\$26,483,000
Fiscal Yr.		\$116.12	73.96%	\$756,200	6.7%	13.0%	1999-00		\$98,306,000
2000	2nd Q	\$121.85	78.56%	\$210,838	16.5%	13.0%		JUL-SEP	\$27,409,000
2000	3rd Q	\$123.56	79.24%	\$217,423	16.2%	13.0%		OCT-DEC	\$28,265,000
2000	4th Q	\$122.09	71.62%	\$199,462	8.2%	13.0%		JAN-MAR	\$25,930,000
2001	1st Q	\$127.05	75.07%	\$207,192	1.7%	13.0%		APR-JUN	\$26,935,000
Fiscal Yr.		\$123.64	76.12%	\$834,915	10.4%	13.0%	2000-01		\$108,539,000
2001	2nd Q	\$126.35	73.05%	\$200,846	-4.7%	13.0%		JUL-SEP	\$26,110,000
2001	3rd Q	\$116.38	70.28%	\$193,469	-11.0%	13.0%		OCT-DEC	\$25,151,000
2001	4th Q	\$109.78	56.51%	\$140,662	-29.5%	13.0%		JAN-MAR	\$18,286,000
2002	1st Q	\$120.59	66.41%	\$187,346	-9.6%	13.0%		APR-JUN	\$24,355,000
Fiscal Yr.		\$118.28	66.56%	\$722,323	-13.5%	13.0%	2001-02		\$93,902,000
2002	2nd Q	\$119.33	68.02%	\$182,485	-9.1%	13.0%		JUL-SEP	\$23,723,000
2002	3rd Q	\$113.56	70.18%	\$183,108	-5.4%	13.0%		OCT-DEC	\$23,804,000
2002	4th Q	\$109.78	63.93%	\$167,408	19.0%	13.0%		JAN-MAR	\$21,763,000
2003	1st Q			\$194,077	3.6%	13.0%		APR-JUN	\$25,310,000
Fiscal Yr.				\$727,077	0.7%	13.0%	2002-03		\$94,600,000
2003	2nd Q			\$188,962	3.5%	13.0%		JUL-SEP	\$24,553,000
2003	3rd Q			\$189,607	3.5%	13.0%		OCT-DEC	\$24,637,000
2003	4th Q			\$173,350	3.5%	13.0%		JAN-MAR	\$22,615,000
2004	1st Q			\$200,966	3.5%	13.0%		APR-JUN	\$26,095,000
Fiscal Yr.				\$752,884	3.5%	13.0%	2003-04		\$97,900,000

Receipts fell significantly for six consecutive quarters from mid 2001 through 2002. Even with solid growth through fiscal 2003-04, taxable hotel sales would still be 10% below the 2000-01 peak.

**REVENUE MONTHLY STATUS REPORT
MUNICIPAL COURT FINES -- TOTAL**

(Thousand Dollars)

MONTHLY	1999-00	2000-01	2001-02	2002-03			2003-04	
	ACTUAL	ACTUAL	ACTUAL	BUDGET PLAN	ACTUAL	VARIANCE	REVISED PLAN	PLAN
JULY	\$ 5,237	\$ 4,477	\$ 4,842	\$ 5,511	\$ 3,863	\$ (1,648)	\$ 3,863	\$ 5,333
AUGUST	7,120	7,971	7,815	8,811	9,654	843	9,654	9,333
SEPTEMBER	7,919	8,221	7,989	8,811	7,687	(1,124)	7,687	9,333
OCTOBER	7,283	9,125	6,939	8,811	8,462	(349)	8,462	9,333
NOVEMBER	6,837	8,173	6,253	8,811	9,058	247	9,058	9,333
DECEMBER	8,319	7,464	6,554	8,811	8,051	(760)	8,051	8,333
JANUARY	6,849	7,162	7,573	8,811	12,269	3,458	12,269	9,333
FEBRUARY	7,001	8,259	7,691	8,811	9,438	627	9,438	9,333
MARCH	7,428	7,241	7,905	8,811	8,786	(25)	8,786	9,333
APRIL	8,162	7,688	8,045	9,811			10,000	9,333
MAY	7,508	8,628	8,283	9,811			10,000	9,333
JUNE	13,141	12,272	14,463	13,911			13,732	13,337
TOTAL	\$92,804	\$ 96,681	\$ 94,352	\$109,532			\$111,000	\$111,000
% CHANGE	2.8%	4.2%	-2.4%	16.1%			1.3%	1.3%

CUMULATIVE	1999-00	2000-01	2001-02	2002-03			2003-04	
	ACTUAL	ACTUAL	ACTUAL	BUDGET PLAN	ACTUAL	VARIANCE	REVISED PLAN	PLAN
JULY	\$ 5,237	\$ 4,477	\$ 4,842	\$ 5,511	\$ 3,863	\$ (1,648)	\$ 3,863	\$ 5,333
AUGUST	12,357	12,448	12,657	14,322	13,517	(805)	13,517	14,666
SEPTEMBER	20,276	20,669	20,646	23,133	21,204	(1,929)	21,204	23,999
OCTOBER	27,559	29,794	27,585	31,944	29,666	(2,278)	29,666	33,332
NOVEMBER	34,396	37,967	33,838	40,755	38,724	(2,031)	38,724	42,665
DECEMBER	42,715	45,431	40,392	49,566	46,775	(2,791)	46,775	50,998
JANUARY	49,564	52,593	47,964	58,377	59,044	667	59,044	60,331
FEBRUARY	56,565	60,852	55,655	67,188	68,482	1,294	68,482	69,664
MARCH	63,993	68,093	63,560	75,999				78,997
APRIL	72,155	75,781	71,605	85,810				88,330
MAY	79,663	84,409	79,888	95,621				97,663
JUNE	92,804	96,681	94,352	109,532				111,000

Approximately 96% of revenue from this source comes from parking tickets. The remaining 4% comes from the courts for certain vehicle-related moving violations (for example, a portion of red light violations and juvenile traffic violations) and from various penal and municipal code violations. The decrease in parking fines in 2001-02 was attributable to the diversion of parking enforcement personnel to traffic control and related duties following September 11. For 2003-04, the Department of Transportation is projecting normal level of "tickets issued." See following pages.

**REVENUE MONTHLY STATUS REPORT
PARKING FINES ONLY**

(Thousand Dollars)

MONTHLY	1999-00	2000-01	2001-02	2002-03			2003-04	
	ACTUAL	ACTUAL	ACTUAL	BUDGET PLAN	ACTUAL	VARIANCE	REVISED PLAN	PLAN
JULY	\$ 5,179	\$ 4,477	\$ 4,826	\$ 5,300	\$ 3,855	\$ (1,445)	\$ 3,855	\$ 5,000
AUGUST	7,047	7,971	7,734	8,600	8,099	(501)	8,099	9,000
SEPTEMBER	7,701	8,221	7,743	8,600	8,620	20	8,620	9,000
OCTOBER	6,974	7,505	6,931	8,600	8,455	(145)	8,455	9,000
NOVEMBER	6,837	7,899	6,220	8,600	9,058	458	9,058	9,000
DECEMBER	6,838	7,224	6,545	8,600	8,039	(561)	8,039	8,000
JANUARY	6,849	6,763	7,097	8,600	8,895	295	8,895	9,000
FEBRUARY	7,091	7,918	7,687	8,600	8,134	(466)	8,134	9,000
MARCH	7,283	7,234	7,209	8,600	8,413	(187)	8,413	9,000
APRIL	8,121	7,696	8,037	9,600			10,000	9,000
MAY	7,327	7,884	8,276	9,600			10,000	9,000
JUNE	11,920	12,541	12,116	13,700			15,432	13,000
TOTAL	\$ 89,167	\$ 93,333	\$ 90,421	\$ 107,000			\$ 107,000	\$ 107,000
% CHANGE	2.0%	4.7%	-3.1%	18.3%			0.0%	0.0%
CUMULATIVE	1999-00	2000-01	2001-02	2002-03			2003-04	
	ACTUAL	ACTUAL	ACTUAL	BUDGET PLAN	ACTUAL	VARIANCE	REVISED PLAN	PLAN
JULY	\$ 5,179	\$ 4,477	\$ 4,826	\$ 5,300	\$ 3,855	\$ (1,445)	\$ 3,855	\$ 5,000
AUGUST	12,226	12,448	12,560	13,900	11,954	(1,946)	11,954	14,000
SEPTEMBER	19,927	20,669	20,303	22,500	20,574	(1,926)	20,574	23,000
OCTOBER	26,901	28,174	27,234	31,100	29,029	(2,071)	29,029	32,000
NOVEMBER	33,738	36,073	33,454	39,700	38,087	(1,613)	38,087	41,000
DECEMBER	40,576	43,297	39,999	48,300	46,126	(2,174)	46,126	49,000
JANUARY	47,425	50,060	47,096	56,900	55,021	(1,879)	55,021	58,000
FEBRUARY	54,516	57,978	54,783	65,500	63,155	(2,345)	63,155	67,000
MARCH	61,799	65,212	61,992	74,100	71,568	(2,532)	71,568	76,000
APRIL	69,920	72,908	70,029	83,700			81,568	85,000
MAY	77,247	80,792	78,305	93,300			91,568	94,000
JUNE	89,167	93,333	90,421	107,000			107,000	107,000

2003-04 budget planning is based on Department of Transportation's estimate of "tickets issued." "Tickets issued" for 2003-2004 is expected to mirror the 2002-2003 level with similar revenue estimate -- \$107 million.

MUNICIPAL COURT FINES

	1999-00	2000-01	2001-02	2002-03		2003-04
	ACTUAL	ACTUAL	ACTUAL	BUDGET	REVISED	BUDGET
TICKETS ISSUED	3,223,416	3,224,000	2,928,826	3,483,000	3,281,000	3,281,000
COLLECTION RATE (RATIO OF TICKETS PAID TO TICKETS ISSUED)	81.6%	84.2%	86.5%	80.4%	83.6%	83.6%
TICKETS PAID	2,629,540	2,714,105	2,532,528	2,800,000	2,743,000	2,743,000
NET REVENUE PER TICKET PAID (AVERAGE)	\$33.91	\$34.39	\$35.70	\$38.21	\$39.01	\$39.01
TICKETS PAID TIMES AVG. NET REVENUE PER TICKET	\$89,167,000	\$93,333,000	\$90,421,076	\$107,000,000	\$107,000,000	\$107,000,000
OTHER COURT FINES & FEES	3,637,000	3,348,000	3,930,462	2,532,000	4,000,000	4,000,000
MUNICIPAL COURT FINES	<u>\$92,804,000</u>	<u>\$96,681,000</u>	<u>\$94,351,538</u>	<u>\$109,532,000</u>	<u>\$111,000,000</u>	<u>\$111,000,000</u>

"Ticket issuance" in 2001-02 was 9% lower than in 2000-01. After September 11, citation issuance declined significantly as traffic officers were diverted from parking enforcement duties. For 2002-03, "tickets issued" and "tickets paid" will be above the 2001-02 level and return to normal pre-September 11 levels. The additional \$5-per ticket bail/fine increase included in budget planning for 2002-2003 will become effective in the last quarter.

Normal level of "tickets issued" and "tickets paid" is expected for 2003-2004.

Approximately 4% of revenue in this account comes directly from the courts for fines that are not required by statute to be deposited into the Traffic Safety Fund. A portion of fines for red light violations, juvenile traffic violations, litter violations and other non-traffic court fines are deposited into this account.

The revenue account identified as "municipal court fines" is the sum of parking fines and these other court-imposed fines.

**MUNICIPAL COURT FINES
12-MONTH MOVING SUM**

					REVENUE	CITY CONTROLLER PARKING FINE REVENUE	NON-PARKING FINES AND FEES	TOTAL MUNICIPAL COURT FINES
TICKETS ISSUED	TICKETS PAID	COLLECTION RATE	PER TICKET					
JUN 99	3,170,798	2,622,714	82.7%	\$33.34	\$87,435,000	\$2,851,000	\$90,286,000	
JUL 99	3,179,514	2,619,474	82.4%	33.41	87,517,000	2,778,000	90,295,000	
AUG 99	3,182,680	2,648,345	83.2%	32.94	87,249,000	2,618,000	89,867,000	
SEP 99	3,170,982	2,654,596	83.7%	33.19	88,105,000	2,326,000	90,431,000	
OCT 99	3,133,646	2,619,576	83.6%	33.70	88,292,000	2,635,000	90,927,000	
NOV 99	3,124,339	2,611,145	83.6%	33.49	87,449,000	2,556,000	90,005,000	
DEC 99	3,096,818	2,580,746	83.3%	33.81	87,262,000	3,362,000	90,624,000	
JAN 00	3,103,921	2,572,069	82.9%	33.64	86,514,000	3,362,000	89,876,000	
FEB 00	3,126,658	2,579,903	82.5%	33.47	86,361,000	3,139,000	89,500,000	
MAR 00	3,156,476	2,580,465	81.8%	33.63	86,779,000	2,969,000	89,748,000	
APR 00	3,168,168	2,575,252	81.3%	33.71	86,816,000	3,010,000	89,826,000	
MAY 00	3,200,525	2,611,280	81.6%	33.13	86,513,000	2,918,000	89,431,000	
JUN 00	3,223,416	2,629,540	81.6%	33.91	89,167,000	3,637,000	92,804,000	
JUL 00	3,235,033	2,649,156	81.9%	33.39	88,465,000	3,579,000	92,044,000	
AUG 00	3,249,252	2,660,420	81.9%	33.60	89,389,000	3,506,000	92,895,000	
SEP 00	3,260,019	2,665,876	81.8%	33.73	89,909,000	3,288,000	93,197,000	
OCT 00	3,277,259	2,695,867	82.3%	33.55	90,440,000	4,599,000	95,039,000	
NOV 00	3,304,180	2,706,351	81.9%	33.81	91,502,000	4,873,000	96,375,000	
DEC 00	3,328,307	2,700,164	81.1%	34.03	91,888,000	3,632,000	95,520,000	
JAN 01	3,332,646	2,726,388	81.8%	33.67	91,802,000	4,031,000	95,833,000	
FEB 01	3,313,353	2,717,627	82.0%	34.08	92,629,000	4,462,000	97,091,000	
MAR 01	3,287,579	2,703,199	82.2%	34.25	92,580,000	4,324,000	96,904,000	
APR 01	3,277,507	2,715,655	82.9%	33.93	92,155,000	4,275,000	96,430,000	
MAY 01	3,259,036	2,727,264	83.7%	33.99	92,712,000	4,838,000	97,550,000	
JUN 01	3,224,300	2,714,105	84.2%	34.39	93,333,000	3,348,000	96,681,000	
JUL 01	3,185,238	2,699,941	84.8%	34.70	93,681,882	3,364,000	97,045,882	
AUG 01	3,162,054	2,680,930	84.8%	34.86	93,444,882	3,445,000	96,889,882	
SEP 01	3,078,353	2,656,882	86.3%	34.99	92,967,059	3,690,669	96,657,728	
OCT 01	3,034,999	2,615,258	86.2%	35.33	92,393,076	2,078,669	94,471,745	
NOV 01	2,979,135	2,585,310	86.8%	35.09	90,714,076	1,837,511	92,551,587	
DEC 01	2,947,784	2,564,571	87.0%	35.11	90,035,076	1,606,511	91,641,587	
JAN 02	2,951,263	2,556,819	86.6%	35.34	90,369,076	1,683,028	92,052,104	
FEB 02	2,957,571	2,558,999	86.5%	35.22	90,138,076	1,346,028	91,484,104	
MAR 02	2,934,630	2,560,781	87.3%	35.19	90,113,076	2,035,128	92,148,204	
APR 02	2,942,071	2,566,586	87.2%	35.24	90,454,076	2,051,128	92,505,204	
MAY 02	2,932,891	2,545,096	86.8%	35.69	90,846,076	1,314,128	92,160,204	
JUN 02	2,928,826	2,532,528	86.5%	35.70	90,421,076	3,930,462	94,351,538	
JUL 02	2,961,589	2,543,640	85.9%	35.17	89,450,194	3,922,046	93,372,240	
AUG 02	2,974,862	2,548,018	85.7%	35.25	89,815,194	5,396,152	95,211,346	
SEP 02	3,028,390	2,574,857	85.0%	35.22	90,692,017	4,217,804	94,909,821	
OCT 02	3,080,224	2,612,157	84.8%	35.30	92,216,000	4,216,977	96,432,977	
NOV 02	3,115,458	2,625,121	84.3%	36.21	95,054,000	4,184,135	99,238,135	
DEC 02	3,136,904	2,668,758	85.1%	36.18	96,548,000	4,187,256	100,735,256	
JAN 03	3,145,573	2,674,505	85.0%	36.77	98,346,000	7,085,624	105,431,624	
FEB 03	3,147,853	2,678,351	85.1%	36.89	98,793,000	8,385,737	107,178,737	
MAR 03								

2002-03 Budget	3,483,000	2,800,000	80.4%	38.21	107,000,000	2,532,000	109,532,000
2002-03 Revised	3,281,000	2,743,000	83.6%	39.01	107,000,000	4,000,000	111,000,000
2003-04 Budget	3,281,000	2,743,000	83.6%	39.01	107,000,000	4,000,000	111,000,000

REVENUE MONTHLY STATUS REPORT
DOCUMENTARY TRANSFER TAX

(Thousand Dollars)

MONTHLY	1999-00	2000-01	2001-02	2002-03			2003-04	
	ACTUAL	ACTUAL	ACTUAL	ESTIMATE	ACTUAL	VARIANCE	REVISED	PLAN
JULY	\$9,256	\$8,076	\$7,910	\$9,466	\$10,413	\$947	\$10,413	\$11,000
AUGUST	7,638	6,123	8,298	8,398	9,605	1,207	9,605	10,000
SEPTEMBER	8,260	8,153	9,249	8,644	11,773	3,129	11,773	12,500
OCTOBER	8,780	8,923	8,915	9,111	11,094	1,983	11,094	12,000
NOVEMBER	7,137	7,517	7,642	7,523	10,022	2,499	10,022	10,500
DECEMBER	6,151	7,097	5,559	7,101	8,835	1,734	8,835	9,000
JANUARY	7,655	8,239	8,543	8,753	10,581	1,828	10,581	11,000
FEBRUARY	5,241	5,389	6,747	5,785	9,562	3,777	9,562	10,000
MARCH	5,070	4,832	6,213	5,704	7,071	1,367	7,071	7,500
APRIL	7,893	7,146	10,173	8,231			11,000	11,500
MAY	6,412	6,182	9,724	7,779			10,000	10,000
JUNE	8,042	7,963	10,859	8,530			11,044	12,000
TOTAL	\$87,536	\$85,640	\$99,833	\$95,025			\$121,000	\$127,000
% CHANGE	12.7%	-2.2%	16.6%	-4.8%			21.2%	5.0%

CUMULATIVE	1999-00	2000-01	2001-02	2002-03			2003-04	
	ACTUAL	ACTUAL	ACTUAL	ESTIMATE	ACTUAL	VARIANCE	REVISED	PLAN
JULY	\$9,256	\$8,076	\$7,910	\$9,466	\$10,413	\$947	\$10,413	\$11,000
AUGUST	16,894	14,199	16,209	17,864	20,017	2,153	20,017	21,000
SEPTEMBER	25,154	22,352	25,458	26,508	31,790	5,282	31,790	33,500
OCTOBER	33,934	31,275	34,373	35,619	42,884	7,265	42,884	45,500
NOVEMBER	41,071	38,792	42,015	43,142	52,906	9,764	52,906	56,000
DECEMBER	47,223	45,889	47,574	50,243	61,741	11,498	61,741	65,000
JANUARY	54,878	54,128	56,117	58,996	72,322	13,326	72,322	76,000
FEBRUARY	60,119	59,517	62,864	64,781	81,884	17,103	81,884	86,000
MARCH	65,190	64,349	69,077	70,485	88,956	18,471	88,956	93,500
APRIL	73,082	71,495	79,250	78,716			99,956	105,000
MAY	79,494	77,677	88,974	86,495			109,956	115,000
JUNE	87,536	85,640	99,833	95,025			121,000	127,000

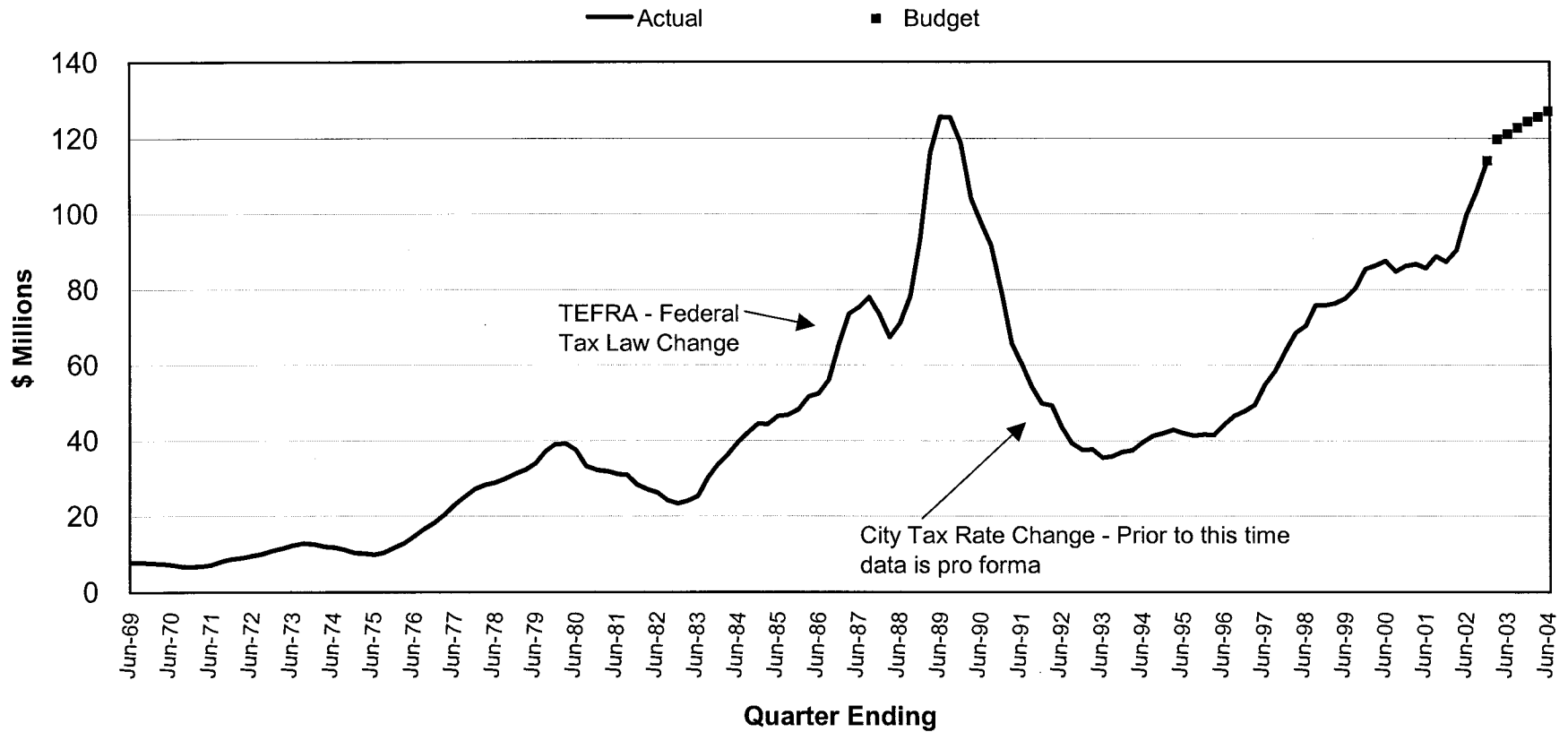
The documentary transfer tax works like a real estate sales tax (tax rate = 0.45%). Because of lags in collections, City receipts trail market activity by about one calendar quarter.

2002-03 receipts are significantly ahead of last year; published real estate industry reports show prices still rising. This tax is tied to the real estate market activity and is more volatile than other City revenues. The estimate for 2002-03 is based on receipts to date. Recent trends are presented on the following pages. The estimate for 2003-04 is by a leading local real estate expert and is consistent with published reports on local real estate activity.

**DOCUMENTARY TRANSFER TAX
MONTHLY AND ANNUAL STATISTICS**

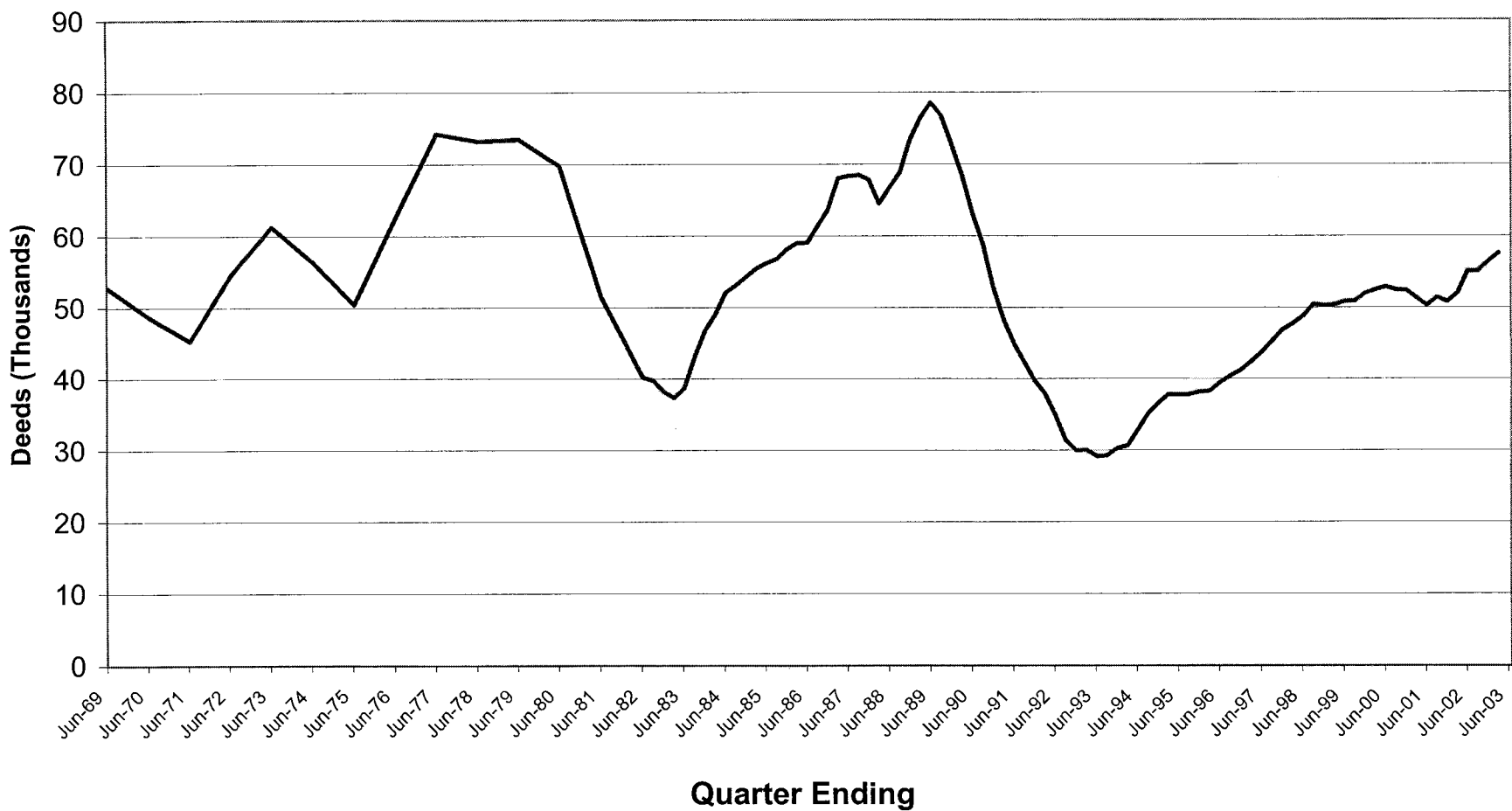
		MONTHLY					12-MONTH MOVING SUM						
		REVENUE	% CHANGE YEAR AGO	DEEDS	% CHANGE YEAR AGO	REVENUE PER DEED	% CHANGE YEAR AGO	REVENUE	% CHANGE YEAR AGO	DEEDS	% CHANGE YEAR AGO	REVENUE PER DEED	% CHANGE YEAR AGO
JUN	00	8,041,722	23.5%	4,868	11.8%	1,652	10.5%	87,535,697	12.7%	52,854	4.0%	1,656	8.4%
JUL		8,075,944	-12.7%	5,036	1.9%	1,604	-14.4%	86,355,641	8.9%	52,947	4.1%	1,631	4.7%
AUG		6,123,000	-19.8%	4,095	-17.5%	1,495	-2.8%	84,840,641	8.1%	52,077	2.8%	1,629	5.1%
SEP		8,153,000	-1.3%	4,993	7.3%	1,633	-8.0%	84,733,641	5.4%	52,417	3.0%	1,617	2.3%
OCT		8,923,000	1.6%	4,406	-4.0%	2,025	5.8%	84,876,641	2.5%	52,234	2.0%	1,625	0.5%
NOV		7,517,000	5.3%	4,212	-2.0%	1,785	7.5%	85,256,168	0.6%	52,146	1.4%	1,635	-0.7%
DEC		7,097,000	15.4%	4,210	5.4%	1,686	9.5%	86,201,733	1.0%	52,360	0.8%	1,646	0.1%
JAN		8,239,000	7.6%	4,142	-12.0%	1,989	22.3%	86,785,266	1.1%	51,794	-0.4%	1,676	1.5%
FEB		5,389,000	2.8%	3,213	-2.6%	1,677	5.6%	86,933,214	0.6%	51,708	-1.0%	1,681	1.6%
MAR		4,832,000	-4.7%	2,972	-13.0%	1,626	9.6%	86,694,953	0.4%	51,262	-2.3%	1,691	2.7%
APR		7,146,000	-9.5%	4,240	-13.6%	1,685	4.8%	85,948,422	-1.8%	50,593	-4.3%	1,699	2.6%
MAY		6,182,000	-3.6%	4,137	-1.6%	1,494	-2.0%	85,718,666	-0.3%	50,524	-3.5%	1,697	3.2%
JUN	01	7,963,000	-1.0%	4,621	-5.1%	1,723	4.3%	85,639,944	-2.2%	50,277	-4.9%	1,703	2.8%
JUL		7,910,200	-2.1%	4,881	-3.1%	1,621	1.1%	85,474,200	-1.0%	50,122	-5.3%	1,705	4.6%
AUG		8,298,349	35.5%	4,769	16.5%	1,740	16.4%	87,649,549	3.3%	50,796	-2.5%	1,726	5.9%
SEP		9,249,000	13.4%	5,539	10.9%	1,670	2.3%	88,745,549	4.7%	51,342	-2.1%	1,729	6.9%
OCT		8,915,369	-0.1%	3,995	-9.3%	2,232	10.2%	88,737,918	4.5%	50,931	-2.5%	1,742	7.2%
NOV		7,642,402	1.7%	4,558	8.2%	1,677	-6.0%	88,863,320	4.2%	51,277	-1.7%	1,733	6.0%
DEC		5,559,000	-21.7%	3,721	-11.6%	1,494	-11.4%	87,325,320	1.3%	50,788	-3.0%	1,719	4.4%
JAN		8,543,000	3.7%	4,002	-3.4%	2,135	7.3%	87,629,320	1.0%	50,648	-2.2%	1,730	3.3%
FEB		6,747,000	25.2%	3,837	19.4%	1,758	4.8%	88,987,320	2.4%	51,272	-0.8%	1,736	3.2%
MAR		6,213,000	28.6%	3,666	23.4%	1,695	4.2%	90,368,320	4.2%	51,966	1.4%	1,739	2.8%
APR		10,173,000	42.4%	4,965	17.1%	2,049	21.6%	93,395,320	8.7%	52,691	4.1%	1,773	4.3%
MAY		9,724,131	57.3%	5,419	31.0%	1,794	20.1%	96,937,451	13.1%	53,973	6.8%	1,796	5.9%
JUN	02	10,859,000	36.4%	5,662	22.5%	1,918	11.3%	99,833,451	16.6%	55,014	9.4%	1,815	6.5%
JUL		10,412,677	31.6%	5,056	3.6%	2,059	27.1%	102,335,928	19.7%	55,189	10.1%	1,854	8.7%
AUG		9,604,658	15.7%	5,060	6.1%	1,898	9.1%	103,642,236	18.2%	55,480	9.2%	1,868	8.3%
SEP		11,772,768	27.3%	5,115	-7.7%	2,302	37.8%	106,166,004	19.6%	55,056	7.2%	1,928	11.6%
OCT		11,093,729	24.4%	4,401	10.2%	2,521	13.0%	108,344,364	22.1%	55,462	8.9%	1,953	12.1%
NOV		10,022,161	31.1%	4,867	6.8%	2,059	22.8%	110,724,123	24.6%	55,771	8.8%	1,985	14.6%
DEC		8,835,122	58.9%	4,374	17.5%	2,020	35.2%	114,000,245	30.5%	56,424	11.1%	2,020	17.5%
JAN		10,581,006	23.9%	4,920	22.9%	2,151	0.7%	116,038,251	32.4%	57,342	13.2%	2,024	17.0%
FEB		9,562,149	41.7%	4,102	6.9%	2,331	32.6%	118,853,400	33.6%	57,607	12.4%	2,063	18.9%
MAR		7,071,340	13.8%	3,588	-2.1%	1,971	16.3%	119,711,740	32.5%	57,529	10.7%	2,081	19.7%
APR													
MAY													
JUN	03												

Documentary Transfer Tax Receipts 4-Quarter Moving Sum (Adjusted for Change in Tax Rate)



The average selling price for property subject to this tax is now 14 times higher than the 1969 level. Even so, the cyclical nature of the local real estate market is apparent in this presentation. Adjusting for the tax rate change, City revenue declined by \$90 million between fiscal 1989-90 and 1992-93. In 1990-91 alone, the decline was \$37 million. There is high risk associated with any forecast of this revenue. The budget estimate is based on anticipated slowing in real estate activity offset by continued moderate growth in prices. Historical experience suggests caution.

Deeds Recorded in City 4-Quarter Moving Sum



Although real estate volume has been rising steadily since 1992-93, it is anticipated to decline during 2003-04.

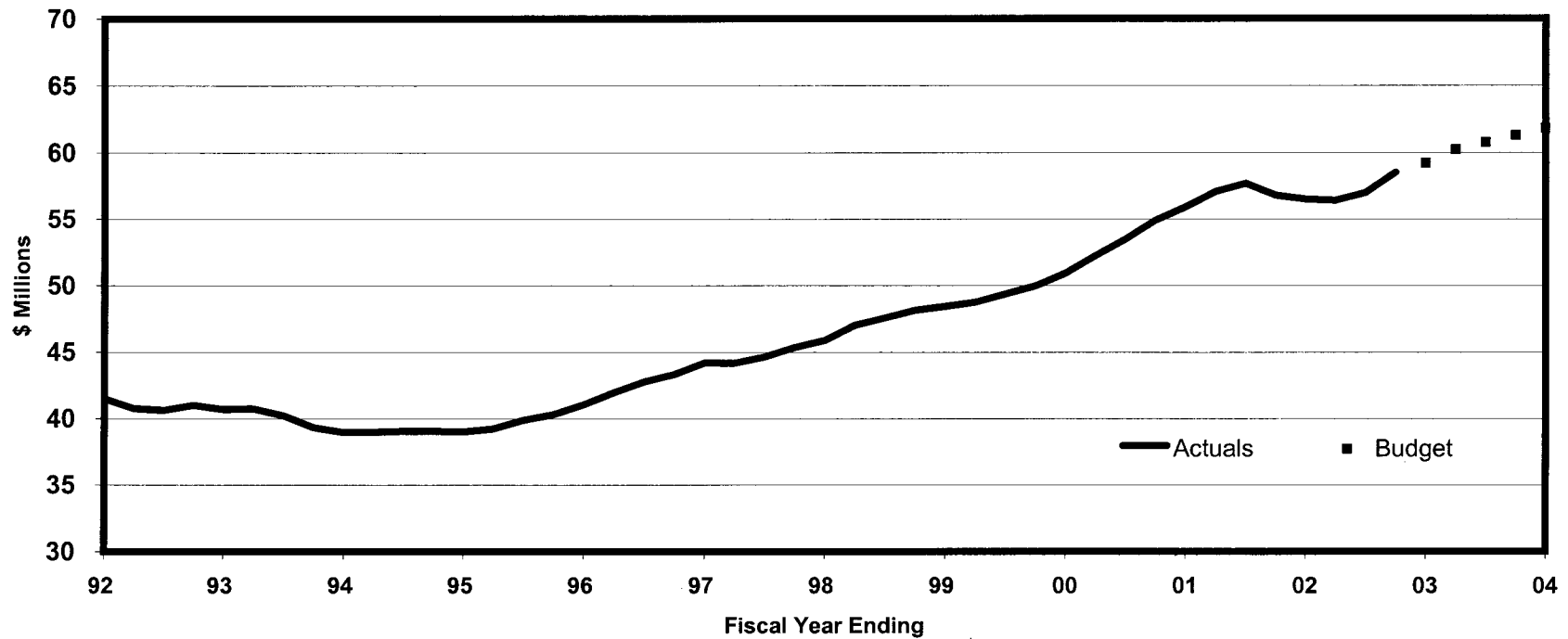
REVENUE MONTHLY STATUS REPORT
Parking Users' Tax
(Thousand Dollars)

MONTHLY	1999-00	2000-01	2001-02	2002-03			2003-04	
	ACTUAL	ACTUAL	ACTUAL	PLAN	ACTUAL	VARIANCE	REVISED PLAN	PLAN
JULY	\$2,052	\$3,816	\$1,309	\$1,363	\$777	(\$586)	\$777	\$1,463
AUGUST	100	87	193	148	82	(66)	82	157
SEPTEMBER	7,326	5,263	4,017	13,499	10,783	(2,716)	10,783	14,370
OCTOBER	5,581	8,806	10,750	1,350	4,425	3,075	4,425	1,437
NOVEMBER	92	167	83	150	219	69	219	160
DECEMBER	6,792	5,451	5,900	12,645	7,138	(5,507)	7,138	13,695
JANUARY	5,743	8,482	7,078	1,264	7,093	5,829	7,093	1,369
FEBRUARY	125	145	202	140	471	331	471	152
MARCH	6,591	8,571	7,674	12,536	11,758	(778)	11,758	13,421
APRIL	6,301	5,272	5,892	1,254			1,293	1,342
MAY	57	121	120	139			1,319	149
JUNE	9,741	13,285	13,829	14,191			14,096	14,712
TOTAL	\$50,501	\$59,466	\$57,047	\$58,679			\$59,454	\$62,427
% CHANGE	-7.7%	17.8%	-4.1%	2.9%			4.2%	5.0%

CUMULATIVE	1999-00	2000-01	2001-02	2002-03			2003-04	
	ACTUAL	ACTUAL	ACTUAL	PLAN	ACTUAL	VARIANCE	REVISED PLAN	PLAN
JULY	\$2,052	\$3,816	\$1,309	\$1,363	\$777	(\$586)	\$777	\$1,463
AUGUST	2,152	3,903	1,502	1,511	859	(652)	859	1,620
SEPTEMBER	9,478	9,166	5,519	15,010	11,642	(3,368)	11,642	15,990
OCTOBER	15,059	17,972	16,269	16,360	16,067	(293)	16,067	17,427
NOVEMBER	15,151	18,139	16,352	16,510	16,286	(224)	16,286	17,587
DECEMBER	21,943	23,590	22,252	29,155	23,424	(5,731)	23,424	31,282
JANUARY	27,686	32,072	29,330	30,419	30,517	98	30,517	32,651
FEBRUARY	27,811	32,217	29,532	30,559	30,988	429	30,988	32,803
MARCH	34,402	40,788	37,206	43,095			42,746	46,224
APRIL	40,703	46,060	43,098	44,349			44,039	47,566
MAY	40,760	46,181	43,218	44,488			45,358	47,715
JUNE	50,501	59,466	57,047	58,679			59,454	62,427

The odd pattern of fiscal year percentage change is caused by the timing of remittances by parking lot operators and by the recording of year-end deposits. Although the table above shows the percent change from prior year for the last 3 completed fiscal years as -7.7%, 17.8% and -4.1%, underlying economic growth was actually 7%, 9% and -1%. Timing of deposits at year-end account for the differences in 1999-00 and 2000-01. This revenue is also affected by the recession, the temporary closure of the airports and by the decline in visitor traffic. Parking tax remittances for the three-month period ending November 2001 (City receipts between December 2001 and February 2002) were nearly 7% below the prior year. Tax remittances reflect good growth in last several quarters. Estimate for 2003-04 recognizes benefits from pending parking tax discovery program.

Parking Users' Tax 4-Quarter Moving Sum



The parking users' tax is an excise exacted from persons paying to park in the City. The 10-% tax is collected by parking lot operators and typically remitted to the City on a quarterly basis. Administration of the tax is modeled on the transient occupancy tax. The parking tax is relatively new and became effective in August 1990. Parking charges by "higher levels of government" (e.g. parking at UCLA) are generally considered constitutionally exempt from the tax. Charges collected by a contract parking lot operator on publicly owned land (e.g. beach parking) are generally subject to the tax. The tax appears to be somewhat economically sensitive and it was affected by the decline in airport parking following September 11. However, it seems to be more stable than the sales or hotel taxes. The 5-% growth included in the 2003-04 estimate is a little higher than the economic growth projected for the sales and hotel taxes because it assumes some benefit from a pending tax discovery contract.

PARKING TAX

\$ THOUSAND

	MONTHLY	FISCAL YEAR		QUARTERLY		4-QUARTER MOVING SUM			
		RECEIPTS	% CHANGE FR. YR. AGO	RECEIPTS	% CHANGE FR. YR. AGO	RECEIPTS	% CHANGE FR. YR. AGO		
99 JUN	10,171	54,686	19.3%						
JUL	2,052								
AUG	100					12,323	2.7%	48,758	3.7%
SEP	7,326								
OCT	5,581								
NOV	92			12,999	5.0%	49,380	3.8%		
DEC	6,792								
JAN	5,743								
FEB	125			12,660	5.0%	49,983	3.8%		
MAR	6,591								
APR	6,301								
MAY	57			12,949	7.9%	50,931	5.1%		
00 JUN	9,741	50,501	-7.7%						
JUL	3,816								
AUG	87					13,644	10.7%	52,252	7.2%
SEP	5,263								
OCT	8,806								
NOV	167			14,236	9.5%	53,489	8.3%		
DEC	5,451								
JAN	8,482								
FEB	145			14,078	11.2%	54,907	9.9%		
MAR	8,571								
APR	5,272								
MAY	121			13,964	7.8%	55,922	9.8%		
01 JUN	13,285	59,466	17.8%						
JUL	1,309								
AUG	193					14,787	8.4%	57,065	9.2%
SEP	4,017								
OCT	10,750								
NOV	83			14,850	4.3%	57,679	7.8%		
DEC	5,900								
JAN	7,078								
FEB	202			13,180	-6.4%	56,781	3.4%		
MAR	7,674								
APR	5,892								
MAY	120			13,686	-2.0%	56,503	1.0%		
02 JUN	13,829	57,046	-4.1%						
JUL	777								
AUG	82					14,688	-0.7%	56,404	-1.2%
SEP	10,783								
OCT	4,425								
NOV	219			15,427	3.9%	56,981	-1.2%		
DEC	7,138								
JAN	7,093								
FEB	471			14,702	11.5%	58,503	3.0%		
MAR	11,758								
APR	1,293								
MAY	1,319			14,370	5.0%	59,187	4.8%		
03 JUN	14,096	59,454	4.2%						
JUL	1,463								
AUG	157					15,716	7.0%	60,215	6.8%
SEP	14,370								
OCT	1,437								
NOV	160			15,967	3.5%	60,755	6.6%		
DEC	13,695								
JAN	1,369								
FEB	152			15,217	3.5%	61,270	4.7%		
MAR	13,421								
APR	1,342								
MAY	149			14,912	3.8%	61,812	4.4%		
04 JUN	14,710	62,427	5.0%						
JUL	1,471								
AUG	163					16,345	4.0%	62,440	3.7%

This tax is collected on an unusual quarterly basis. Whereas the hotel and sales tax quarters are the four calendar quarters ending in March, June, September and December, the parking tax quarters include the three-month periods ending in August, November, February and May. City receipts lag economic activity by about one quarter.

REVENUE MONTHLY STATUS REPORT BY ACCOUNT
FRANCHISE INCOME
(Thousand Dollars)

MONTHLY	1999-00	2000-01	2001-02	2002-03			2003-04	
	ACTUAL	ACTUAL	ACTUAL	BUDGET PLAN	ACTUAL	VARIANCE	REVISED PLAN	PLAN
JULY	\$3,132	\$4,884	\$2,435	\$2,668	\$3,755	\$1,087	3,755	\$2,072
AUGUST	7,147	5,175	8,311	4,800	764	(4,036)	764	7,277
SEPTEMBER	1,836	1,309	1,324	186	3,119	2,933	3,119	195
OCTOBER	2,831	2,833	3,486	2,274	3,331	1,057	3,331	2,099
NOVEMBER	4,208	3,305	3,947	4,825	2,889	(1,936)	2,889	4,714
DECEMBER	4,053	5,324	1,663	481	239	(242)	239	202
JANUARY	3,849	3,081	3,871	2,068	3,808	1,740	3,808	2,082
FEBRUARY	6,642	3,036	5,468	5,475	4,455	(1,020)	4,455	6,712
MARCH	3,172	7,637	823	1,388	168	(1,220)	168	350
APRIL	2,207	3,343	2,188	2,427			2,491	2,323
MAY	9,622	11,308	6,694	6,747			7,883	6,914
JUNE	2,468	1,164	1,886	190			627	536
TOTAL	\$51,167	\$52,399	\$42,096	\$33,529			\$33,529	\$35,476
% CHANGE	5.8%	2.4%	-19.7%	-36.0%			-36.0%	5.8%

CUMULATIVE	1999-00	2000-01	2001-02	2002-03			2003-04	
	ACTUAL	ACTUAL	ACTUAL	BUDGET PLAN	ACTUAL	VARIANCE	REVISED PLAN	PLAN
JULY	\$3,132	\$4,884	\$2,435	\$2,668	\$3,132	\$1,087	\$3,755	\$2,072
AUGUST	10,279	10,059	10,746	7,468	10,746	(2,949)	4,519	9,349
SEPTEMBER	12,115	11,368	12,070	7,654	12,070	(16)	7,638	9,544
OCTOBER	14,946	14,201	15,556	9,928	15,556	1,041	10,969	11,643
NOVEMBER	19,154	17,506	19,503	14,753	19,503	(895)	13,858	16,357
DECEMBER	23,207	22,830	21,166	15,234	21,166	(1,137)	14,097	16,559
JANUARY	27,056	25,911	25,037	17,302	25,037	603	17,905	18,641
FEBRUARY	33,698	28,947	30,505	22,777	30,505	(417)	22,360	25,353
MARCH	36,870	36,584	31,328	24,165	22,528	(1,637)	22,528	25,703
APRIL	39,077	39,927	33,516	26,592			25,019	28,026
MAY	48,699	51,235	40,210	33,339			32,902	34,940
JUNE	51,167	52,399	42,096	33,529			33,529	35,476

This category records franchise fees from users of public rights-of-way. This includes the distributors of natural gas; cable TV operators; and other businesses that operate as a result of obtaining a City franchise (i.e. official police garages and taxi cabs). In 2000-01, a 33% decrease (\$6.5 million) in wastewater system franchise fees was offset by a similar increase from Gas Company franchise income due to a spike in natural gas prices. The 2001-02 budget provided a second 33% reduction in the wastewater franchise fee and that fee was completely phased out in 2002-03.

With the return of natural gas prices to normal levels combined with the second phase of the waste water franchise fee reduction, franchise income declined by \$10 million in fiscal 2001-02. Natural gas prices spiked again in 2003 and budget planning for 2002-03 and 2003-04 assumes increased gas franchise income as recommended by the Gas Company. Additional detail follows.

FRANCHISE INCOME
DETAIL BY ACCOUNT
(Thousand Dollars)

	ACTUAL 1999-00	ACTUAL 2000-01	ACTUAL 2001-02	BUDGET 2002-03	REVISED	ESTIMATE 2003-04
NATURAL GAS	\$13,378	\$20,996	\$14,738	\$13,000	\$13,976	\$15,985
TAXI	1,520	1,777	2,153	2,176	2,176	2,176
CABLE TV	12,128	11,900	12,221	12,600	12,300	12,600
OFFICIAL POLICE GARAGE	2,329	2,196	2,646	2,500	2,261	2,500
WASTEWATER	19,395	13,743	7,747	600	600	
OTHER	2,417	1,786	2,590	2,652	2,215	2,215
TOTAL	\$51,167	\$52,398	\$42,095	\$33,528	\$33,528	\$35,476

	RECEIPTS @ March			
	1999-00	2000-01	2001-02	2002-03
NATURAL GAS	\$9,103	\$12,619	\$10,804	\$8,467
TAXI	1,125	1,337	1,431	1,268
CABLE TV	8,522	9,057	9,250	9,134
OFFICIAL POLICE GARAGE	1,720	1,542	2,019	1,697
WASTEWATER	14,460	10,825	5,966	600
OTHER	1,941	1,205	1,858	1,363
TOTAL	\$36,871	\$36,585	\$31,328	\$22,529

The formerly 5-% wastewater franchise fee was phased out between 2000-01 and 2002-03. The amount shown for wastewater fee in 1999-00 was at full 5-% fee. Amount shown for 2000-01 was at 3.667-% fee, plus a carry-over of a portion of 1999-00 receipts (amounts charged in the earlier fiscal year, but not remitted to the General Fund until the next year). Fee was reduced to 1.667% for fiscal 2001-02 and the amount shown for that year also includes a carry-over of prior year charges. Value for 2002-03 only includes carry-over charges from 2001-02. 2003-04 budget provides for no revenue from this source.

Also, gas company franchise payments were higher in early months of 2001-02 as payments included higher natural gas prices in effect in spring 2001. For remainder of fiscal 2001-02, fees returned to normal level. In early 2003, prices again increased and estimates for 2002-03 and 2003-04 include an allowance for the higher natural gas prices. Other franchise receipts are stable.

REVENUE MONTHLY STATUS REPORT BY ACCOUNT

FRANCHISE INCOME -- GAS

(Thousand Dollars)

MONTHLY	1999-00	2000-01	2001-02	2002-03			2003-04	
	ACTUAL	ACTUAL	ACTUAL	BUDGET PLAN	ACTUAL	VARIANCE	REVISED PLAN	PLAN
JULY			\$45					
AUGUST	2,968	3,487	5,163	2,700		(2,700)		5,085
SEPTEMBER					3,055	3,055	3,055	
OCTOBER								
NOVEMBER			2,719	2,700	2,247	(453)	2,247	2,600
DECEMBER	2,658	3,850						
JANUARY								
FEBRUARY	3,476		2,876	3,400	3,165	(235)	3,165	3,700
MARCH		5,282						
APRIL								
MAY	4,275	8,377	3,935	4,200			5,509	4,600
JUNE								
TOTAL	\$13,378	\$20,996	\$14,738	\$13,000			\$13,976	\$15,985
% CHANGE	-0.2%	56.9%	-29.8%	-11.8%			-33.4%	14.4%

CUMULATIVE	1999-00	2000-01	2001-02	2002-03			2003-04	
	ACTUAL	ACTUAL	ACTUAL	BUDGET PLAN	ACTUAL	VARIANCE	REVISED PLAN	PLAN
JULY			\$45					
AUGUST	2,968	3,487	5,209	2,700		(2,700)		5,085
SEPTEMBER	2,968	3,487	5,209	2,700	3,055	355	3,055	5,085
OCTOBER	2,968	3,487	5,209	2,700	3,055	355	3,055	5,085
NOVEMBER	2,968	3,487	7,927	5,400	5,302	(98)	5,302	7,685
DECEMBER	5,626	7,337	7,927	5,400	5,302	(98)	5,302	7,685
JANUARY	5,626	7,337	7,927	5,400	5,302	(98)	5,302	7,685
FEBRUARY	9,103	7,337	10,804	8,800	8,467	(333)	8,467	11,385
MARCH	9,103	12,619	10,804	8,800	8,467	(333)	8,467	11,385
APRIL	9,103	12,619	10,804	8,800			8,467	11,385
MAY	13,378	20,996	14,738	13,000			13,976	15,985
JUNE	13,378	20,996	14,738	13,000			13,976	15,985

The franchise payment received from the Gas Company is 2% of the gross sale of gas plus the value of gas not sold but only transported within the City. The franchise fee revenue increase in 2000-01 was due to higher natural gas prices in spring 2001. Although prices fell at the beginning of 2001-02, the price of natural gas increased again during winter/spring 2003, which accounts for the increase in the estimated May 2003 payment. The estimated August 2003 payment also is reflective of the price increase. Prices are expected to decrease later in 2003-04.

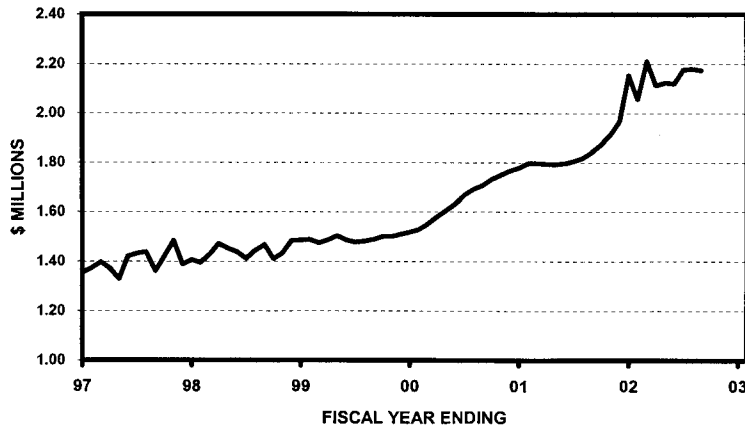
REVENUE MONTHLY STATUS REPORT BY ACCOUNT
FRANCHISE INCOME -- TAXI CABS
(Thousand Dollars)

MONTHLY	1999-00	2000-01	2001-02	2002-03			2003-04	
	ACTUAL	ACTUAL	ACTUAL	BUDGET PLAN	ACTUAL	VARIANCE	REVISED PLAN	PLAN
JULY	\$124	\$133	\$152	\$181	\$55	(\$126)	\$55	\$181
AUGUST	124	148	147	181	302	121	302	181
SEPTEMBER	124	150	148	181	50	(131)	50	181
OCTOBER	124	151	150	181	160	(21)	160	181
NOVEMBER	125	151	154	181	151	(30)	151	181
DECEMBER	114	152	161	181	218	37	218	181
JANUARY	129	152	165	181	168	(13)	168	181
FEBRUARY	130	145	170	181	164	(17)	164	181
MARCH	130	154	183	182		(182)		182
APRIL	130	148	190	182			364	182
MAY	132	148	201	182			272	182
JUNE	133	144	331	182			272	182
TOTAL	\$1,520	\$1,777	\$2,153	\$2,176			\$2,176	\$2,176
% CHANGE	2.3%	16.9%	21.2%	1.1%			22.5%	0.0%

CUMULATIVE	1999-00	2000-01	2001-02	2002-03			2003-04	
	ACTUAL	ACTUAL	ACTUAL	BUDGET PLAN	ACTUAL	VARIANCE	REVISED PLAN	PLAN
JULY	\$124	\$133	\$152	\$181	\$55	(\$126)	\$55	\$181
AUGUST	248	281	299	362	357	(5)	357	362
SEPTEMBER	371	431	447	543	407	(136)	407	543
OCTOBER	496	582	597	724	567	(157)	567	724
NOVEMBER	621	733	752	905	718	(187)	718	905
DECEMBER	736	885	913	1,086	936	(150)	936	1,086
JANUARY	864	1,037	1,078	1,267	1,104	(163)	1,104	1,267
FEBRUARY	994	1,182	1,248	1,448	1,268	(180)	1,268	1,448
MARCH	1,125	1,337	1,431	1,630	1,268	(362)	1,268	1,630
APRIL	1,255	1,485	1,621	1,812			1,632	1,812
MAY	1,387	1,633	1,822	1,994			1,904	1,994
JUNE	1,520	1,777	2,153	2,176			2,176	2,176

Franchise taxi payments have leveled off.

FRANCHISE INCOME -TAXI CABS



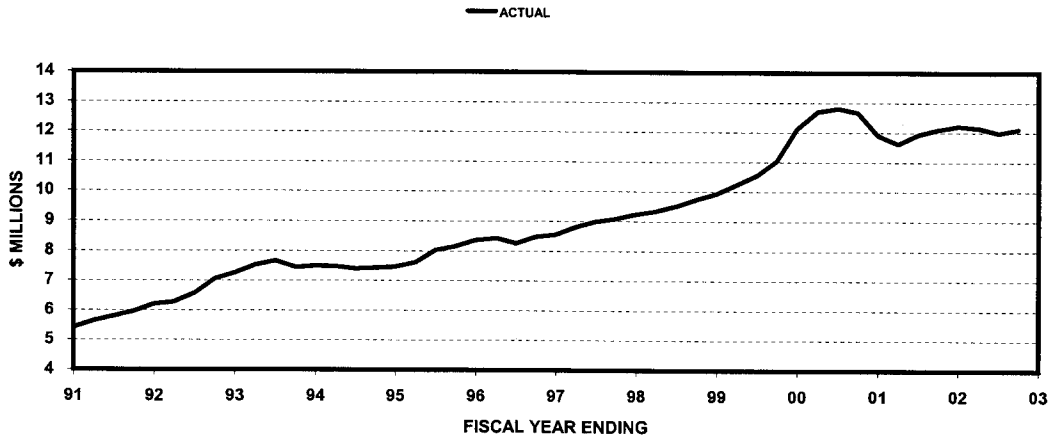
REVENUE MONTHLY STATUS REPORT BY ACCOUNT
FRANCHISE INCOME -- TELEVISION
(Thousand Dollars)

MONTHLY	1999-00	2000-01	2001-02	2002-03			2003-04	
	ACTUAL	ACTUAL	ACTUAL	BUDGET PLAN	ACTUAL	VARIANCE	REVISED PLAN	PLAN
JULY	\$2,717	\$3,276	\$1,857	\$1,575	\$2,920	\$1,345	\$2,920	\$1,575
AUGUST	(3)	0	1,111	1,575	0	(1,575)	0	1,575
SEPTEMBER		5	17					
OCTOBER	997	1,338	2,124	1,575	3,017	1,442	3,017	1,575
NOVEMBER	1,784	1,534	259	1,575		(1,575)		1,575
DECEMBER	(16)		810					
JANUARY	1,797	1,677	2,386	1,575	3,145	1,570	3,145	1,575
FEBRUARY	903	1,227	686	1,575	52	(1,523)	52	1,575
MARCH	344							
APRIL		1,708	567	1,575			1,591	1,575
MAY	2,985	1,135	1,352	1,575			1,575	1,575
JUNE	620		1,051					
TOTAL	\$12,128	\$11,900	\$12,221	\$12,600			\$12,300	\$12,600
% CHANGE	22.1%	-1.9%	2.7%	5.9%			3.4%	2.4%

CUMULATIVE	1999-00	2000-01	2001-02	2002-03			2003-04	
	ACTUAL	ACTUAL	ACTUAL	BUDGET PLAN	ACTUAL	VARIANCE	REVISED PLAN	PLAN
JULY	\$2,717	\$3,276	\$1,857	\$1,575	\$2,920	\$1,345	\$2,920	\$1,575
AUGUST	2,714	3,276	2,968	3,150	2,921	(229)	2,921	3,150
SEPTEMBER	2,714	3,281	2,985	3,150	2,921	(229)	2,921	3,150
OCTOBER	3,711	4,619	5,109	4,725	5,937	1,212	5,937	4,725
NOVEMBER	5,495	6,153	5,368	6,300	5,937	(363)	5,937	6,300
DECEMBER	5,479	6,153	6,178	6,300	5,937	(363)	5,937	6,300
JANUARY	7,276	7,830	8,564	7,875	9,082	1,207	9,082	7,875
FEBRUARY	8,179	9,057	9,250	9,450	9,134	(316)	9,134	9,450
MARCH	8,522	9,057	9,250	9,450	9,134	(316)	9,134	9,450
APRIL	8,522	10,765	9,817	11,025			10,725	11,025
MAY	11,507	11,900	11,169	12,600			12,300	12,600
JUNE	12,128	11,900	12,221	12,600			12,300	12,600

This chart reflects revenue from a 3-% fee imposed on gross cable TV revenue. (Another 2-% fee is deposited into the telecommunications development account. Total cable TV franchise fees are 5%.) Although we track this revenue monthly, payments by the cable TV operators are made quarterly. Audit recoveries accounted for the unusual growth in 1999-00, which is noticeable on the graph below. Receipts have stabilized in the last several quarters.

CABLE TV FRANCHISE FEES
(3% GENERAL FUND SHARE)
4 QUARTER MOVING SUM



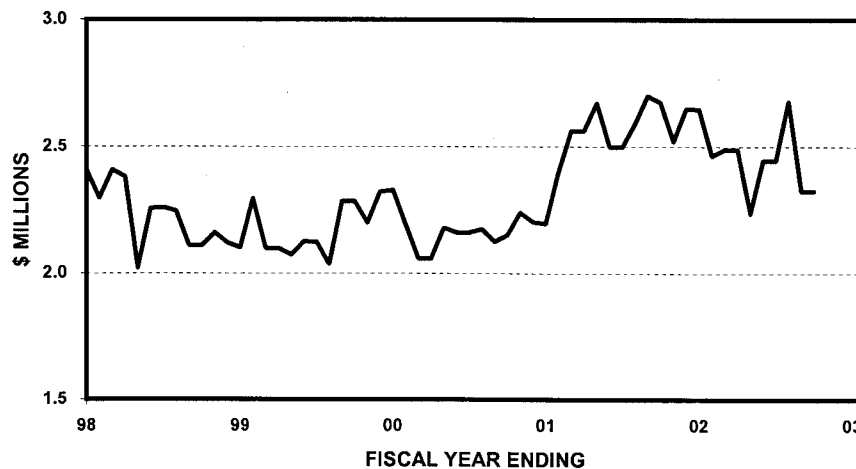
REVENUE MONTHLY STATUS REPORT BY ACCOUNT
FRANCHISE INCOME -- OFFICIAL POLICE GARAGE
(Thousand Dollars)

MONTHLY	1999-00	2000-01	2001-02	2002-03			2003-04	
	ACTUAL	ACTUAL	ACTUAL	BUDGET PLAN	ACTUAL	VARIANCE	REVISED PLAN	PLAN
JULY	\$291	\$155	\$359	\$312	\$176	\$47	176	\$312
AUGUST	288	152	314	313	339	1	339	313
SEPTEMBER					0		0	
OCTOBER	147	268	377	312	123	65	123	312
NOVEMBER	426	408	237	313	446	(76)	446	313
DECEMBER								
JANUARY	146	159	249	312	481	(63)	481	312
FEBRUARY	422	373	483	313	131	170	131	313
MARCH		27						
APRIL	219	308	155	312			282	312
MAY	381	343	473	313			282	313
JUNE	9	3						
TOTAL	\$2,329	\$2,196	\$2,646	\$2,500			\$2,261	\$2,500
% CHANGE	10.9%	-5.7%	20.5%	13.8%			3.0%	10.6%

CUMULATIVE	1999-00	2000-01	2001-02	2002-03			2003-04	
	ACTUAL	ACTUAL	ACTUAL	BUDGET PLAN	ACTUAL	VARIANCE	REVISED PLAN	PLAN
JULY	\$291	\$155	\$359	\$312	\$291	\$47	\$176	\$312
AUGUST	579	307	672	625	672	47	515	625
SEPTEMBER	579	307	672	625	672	47	515	625
OCTOBER	726	575	1,049	937	1,049	112	638	937
NOVEMBER	1,152	983	1,286	1,250	1,286	36	1,085	1,250
DECEMBER	1,152	983	1,286	1,250	1,286	36	1,085	1,250
JANUARY	1,298	1,142	1,535	1,562	1,535	(27)	1,566	1,562
FEBRUARY	1,720	1,515	2,019	1,875	2,019	144	1,697	1,875
MARCH	1,720	1,542	2,019	1,875	2,019	144	1,697	1,875
APRIL	1,939	1,850	2,174	2,187			1,979	2,187
MAY	2,320	2,193	2,646	2,500			2,261	2,500
JUNE	2,329	2,196	2,646	2,500			2,261	2,500

Franchise fee is 7% of an official police garage's revenue from towing and impound activities.

FRANCHISE INCOME - OFFICIAL POLICE GARAGE



REVENUE MONTHLY STATUS REPORT BY ACCOUNT
FRANCHISE INCOME -- WASTEWATER SYSTEM

(Thousand Dollars)

MONTHLY	1999-00	2000-01	2000-01	2002-03			2003-04	
	ACTUAL	ACTUAL	ACTUAL	BUDGET PLAN	ACTUAL	VARIANCE	REVISED PLAN	PLAN
JULY		\$1,315		\$600	\$600	(\$0)	\$600	
AUGUST	3,241	1,366	1,527					
SEPTEMBER	1,421	1,103	1,154					
OCTOBER	1,549	1,060	536					
NOVEMBER	1,869	1,191	534					
DECEMBER	1,280	1,236						
JANUARY	1,761	1,082	1,064					
FEBRUARY	1,645	1,273	532					
MARCH	1,694	1,200	618					
APRIL	1,496	895	734					
MAY	1,803	1,077	549					
JUNE	1,637	946	498					
TOTAL	\$19,395	\$13,743	\$7,747	\$600			\$600	
% CHANGE	-1.0%	-29.1%	-43.6%	-95.6%			-95.6%	-100.0%

CUMULATIVE	1999-00	2000-01	2000-01	2002-03			2003-04	
	ACTUAL	ACTUAL	ACTUAL	BUDGET PLAN	ACTUAL	VARIANCE	REVISED PLAN	PLAN
JULY		\$1,315		\$600	\$600		\$600	
AUGUST	3,241	2,681	1,527	600	600		600	
SEPTEMBER	4,663	3,784	2,681	600	600		600	
OCTOBER	6,212	4,844	3,217	600	600		600	
NOVEMBER	8,080	6,035	3,751	600	600		600	
DECEMBER	9,360	7,271	3,751	600	600		600	
JANUARY	11,121	8,353	4,815	600	600		600	
FEBRUARY	12,765	9,626	5,348	600	600		600	
MARCH	14,460	10,825	5,966	600	600		600	
APRIL	15,956	11,720	6,700	600	600		600	
MAY	17,758	12,797	7,249	600	600		600	
JUNE	19,395	13,743	7,747	600	600		600	

Until 2000-01 the wastewater franchise payment was 5% of the Sewer Construction and Maintenance Fund income from sewer charges, industrial waste fees, disposal contracts and other specified receipts. Beginning in 2000-01 the fee was reduced to 3.333%. In 2001-02 the fee was reduced to 1.666%. This fee was eliminated beginning July 1, 2002. A small payment, approximately equal to the normal monthly collection in 2001-02, was received in July 2002-03. This is the carry-over effect of a fee imposed on sewer fund revenues in June 2002, but remitted to the General Fund in July 2002.

REVENUE MONTHLY STATUS REPORT
FRANCHISE INCOME -- ALL OTHER

INCLUDES PIPELINES, RAILWAYS, APPLICATION FEES, TELEPHONE AND ELECTRIC LINES
(Thousand Dollars)

MONTHLY	1999-00	2000-01	2001-02	2002-03			2003-04	
	ACTUAL	ACTUAL	ACTUAL	BUDGET	ACTUAL	VARIANCE	REVISED	PLAN
				PLAN			PLAN	
JULY		\$5	\$22		\$4	\$4	\$4	\$4
AUGUST	529	23	49	31	123	92	123	123
SEPTEMBER	291	50	5	5	14	9	14	14
OCTOBER	15	16	300	206	31	(175)	31	31
NOVEMBER	3	21	44	56	45	(11)	45	45
DECEMBER	17	86	692	300	21	(279)	21	21
JANUARY	17	11	6		14	14	14	14
FEBRUARY	66	19	720	6	943	937	943	943
MARCH	1,004	975	21	1,206	168	(1,038)	168	168
APRIL	362	287	542	358			254	254
MAY	46	227	184	477			244	244
JUNE	68	70	6	8			354	354
TOTAL	\$2,417	\$1,789	\$2,590	\$2,652			\$2,213	\$2,215
% CHANGE	33.0%	-26.0%	44.8%	48.2%			23.7%	0.1%

CUMULATIVE	1999-00	2000-01	2001-02	2002-03			2003-04	
	ACTUAL	ACTUAL	ACTUAL	BUDGET	ACTUAL	VARIANCE	REVISED	PLAN
				PLAN			PLAN	
JULY		\$5	\$22		\$4	\$4	\$4	\$4
AUGUST	529	28	71	31	126	95	126	127
SEPTEMBER	820	78	76	36	140	104	140	141
OCTOBER	835	94	375	242	171	(71)	171	172
NOVEMBER	838	115	419	298	217	(81)	217	217
DECEMBER	855	201	1,111	598	238	(360)	238	238
JANUARY	871	211	1,116	598	252	(346)	252	252
FEBRUARY	937	230	1,836	604	1,195	591	1,195	1,195
MARCH	1,941	1,205	1,858	1,810	1,363	(447)	1,363	1,363
APRIL	2,302	1,492	2,400	2,168			1,616	1,617
MAY	2,349	1,719	2,584	2,645			1,860	1,861
JUNE	2,417	1,789	2,590	2,652			2,213	2,215

Estimates for electric lines, railways and applications and sales, pipeline and telephone franchise payments are based on receipts to date.

REVENUE MONTHLY STATUS REPORT

Interest Income

(Thousand Dollars)

MONTHLY	1999-00	2000-01	2001-02	2002-03			2003-04	
	ACTUAL	ACTUAL	ACTUAL	PLAN	ACTUAL	VARIANCE	REVISED PLAN	PLAN
JULY	\$3,206	\$5,625	\$8,765	\$3,593	\$15,586	\$11,993	\$15,586	\$1,708
AUGUST	436	5,155	8,133	1,971	(1,572)	(3,543)	(1,572)	1,708
SEPTEMBER	1,307	2,354	(2,233)	1,489	(163)	(1,652)	(163)	1,708
OCTOBER	4,120	1,762	1,975	2,183	2,878	695	2,878	1,708
NOVEMBER	(1,254)	(461)	26,676	137	(2,019)	(2,156)	(2,019)	1,708
DECEMBER	826	2,629	(28,581)	3,047	1,504	(1,543)	1,504	1,708
JANUARY	6,239	7,758	4,691	4,966	21,148	16,182	21,148	1,708
FEBRUARY	(446)	(242)	8,366	309	(3,464)	(3,773)	(3,464)	1,708
MARCH	(292)	3,014	622	1,473	(620)	(2,093)	(620)	1,708
APRIL	1,078	2,165	(1,357)	1,609				1,708
MAY	1,897	7,121	(1,941)	2,699				1,708
JUNE	7,178	(5,267)	(3,491)	5,703			(5,888)	1,712
TOTAL	\$24,295	\$31,613	\$21,625	\$29,179			\$27,390	\$20,500
% CHANGE	-26.2%	30.1%	-31.6%	34.9%			26.7%	-25.2%

CUMULATIVE	1999-00	2000-01	2001-02	2002-03			2003-04	
	ACTUAL	ACTUAL	ACTUAL	PLAN	ACTUAL	VARIANCE	REVISED PLAN	PLAN
JULY	\$3,206	\$5,625	\$8,765	\$3,593	\$15,586	\$11,993	\$15,586	\$1,708
AUGUST	3,642	10,780	16,898	5,564	14,014	8,450	14,014	3,416
SEPTEMBER	4,949	13,134	14,665	7,053	13,851	6,798	13,851	5,124
OCTOBER	9,069	14,896	16,640	9,236	16,729	7,493	16,729	6,832
NOVEMBER	7,815	14,435	43,316	9,373	14,710	5,337	14,710	8,540
DECEMBER	8,641	17,064	14,735	12,420	16,214	3,794	16,214	10,248
JANUARY	14,880	24,822	19,426	17,386	37,362	19,976	37,362	11,956
FEBRUARY	14,434	24,580	27,792	17,695	33,898	16,203	33,898	13,664
MARCH	14,142	27,594	28,414	19,168	33,278	14,110	33,278	15,372
APRIL	15,220	29,759	27,057	20,777			33,278	17,080
MAY	17,117	36,880	25,116	23,476			33,278	18,788
JUNE	24,295	31,613	21,625	29,179			27,390	20,500

Fiscal year estimates are based on information provided by the Treasurer. Estimates for Tax Revenue Anticipation Notes (TRANS) income are provided by CAO. The table on the following page is prepared by CAO as a cross-check to the estimate. The table is not intended to represent the detailed basis for the Treasurer's estimate. The revenue plan is a straight-line projection. Actual cash flow is determined by monthly pooled receipts which are received by the General Fund and subsequently distributed to participating funds. The General Fund comprises approximately 13% of the investment pool. Information about the recent General Fund cash balance and the share of the General Fund to the investment pool is provided on nearby graphs.

GENERAL FUND INTEREST INCOME ESTIMATE CROSSCHECK

\$ MILLIONS

	1999-00	2000-01	2001-02	2002-03		2003-04
	ACTUAL	ACTUAL	ACTUAL	BUDGET	REVISED	BUDGET
AVERAGE CASH BALANCE	\$390.00	\$470.00	\$427.00	\$485.00	\$425.00	\$425.00
AVERAGE EFFECTIVE INTEREST RATE (1)	5.30%	5.93%	4.94%	4.43%	4.98% ⁽²⁾	4.30%
REVENUE EARNINGS	\$20.68	\$27.88	\$21.08	\$21.49	\$21.16 ⁽³⁾	\$18.25 ⁽³⁾
INCOME FROM SECURITIES LENDING and GAIN ON SALE OF SECURITIES		1.89	0.54		4.21 ⁽⁴⁾	0.25 ⁽⁴⁾
INTEREST EARNINGS (TREASURER STAFF ESTIMATE)	\$20.68	\$29.77	\$21.62	\$21.49	\$25.37	\$18.50
PLUS INTEREST AND OTHER NET BENEFITS FROM MONIES SET ASIDE TO REPAY TRANS	3.61	1.85	0.03	7.69	2.02	2.00
GENERAL FUND INTEREST INCOME	\$24.30	\$31.61	\$21.66	\$29.18	\$27.39	\$20.50

(1) Computed as General Fund revenue earnings for a fiscal year divided by General Fund average cash balance for that year.

(2) The anticipated average earnings rate is 4.34%, which would yield approximately \$18.5 million. The difference, an additional \$2.7 million, is the result of factors such as the timing cash receipts from treasurer investments and the timing of distribution of interest earnings to funds participating in the City's investment pool.

(3) Revenue earnings include investment of amounts previously set aside for compensating balances. Investment of these amounts are estimated to earn \$647,000 for fiscal year 2002-03 and \$1,300,000 for fiscal year 2003-04.

(4) For 2002-03 revised estimate of \$4.08 million is from gain on sale of securities and \$0.13 million is from income-on securities lending. For 2003-04, the entire amount is from securities lending.

GENERAL FUND AVERAGE CASH BALANCE

□ MONTHLY
— 12-MONTH AVERAGE

