

**CITY OF MANHATTAN BEACH
GOVERNMENTAL FUND TYPE EXPENDITURES**

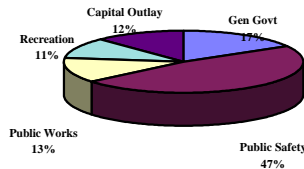
**Last Ten Fiscal Years
Unaudited**

<u>Year Ended June 30,</u>	<u>General Government</u>	<u>Public Safety</u>	<u>Public Works and Services</u>	<u>Parks and Recreation</u>	<u>Capital Outlay</u>	<u>Total</u>
1994	6,686,969	10,883,728	2,913,463	1,835,305	983,704	23,303,169
1995	5,059,743	11,840,969	3,323,345	1,994,891	2,309,931	24,528,879
1996	5,335,048	12,091,820	3,454,727	2,177,520	3,061,490	26,120,605
1997	5,458,998	12,749,074	3,374,134	2,414,347	979,945	24,976,498
1998	5,385,146	13,079,784	3,978,931	2,291,957	6,937,115	31,672,933
1999	5,390,051	14,427,189	4,270,985	2,848,672	3,149,102	30,085,999
2000	5,629,579	14,744,184	4,518,550	2,687,306	8,989,370	36,568,989
2001	6,112,802	16,370,442	4,458,722	3,086,968	5,949,461	35,978,395
2002	6,453,362	16,974,210	4,891,118	5,057,722 (1)	2,045,689	35,422,100
2003	6,476,423	18,109,465	5,107,008	4,111,541	4,749,299	38,553,736

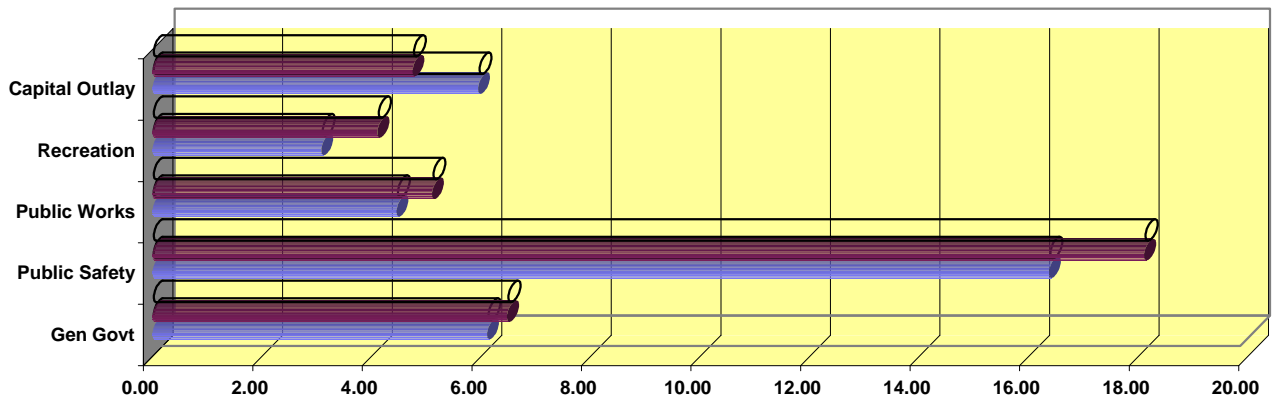
Source: City of Manhattan Beach Finance Department

Notes : (1) Includes debt service of \$907,269 resulting from the Marine Spoers Fields refinancing

**2002-2003
Governmental Fund Type Expenditures**



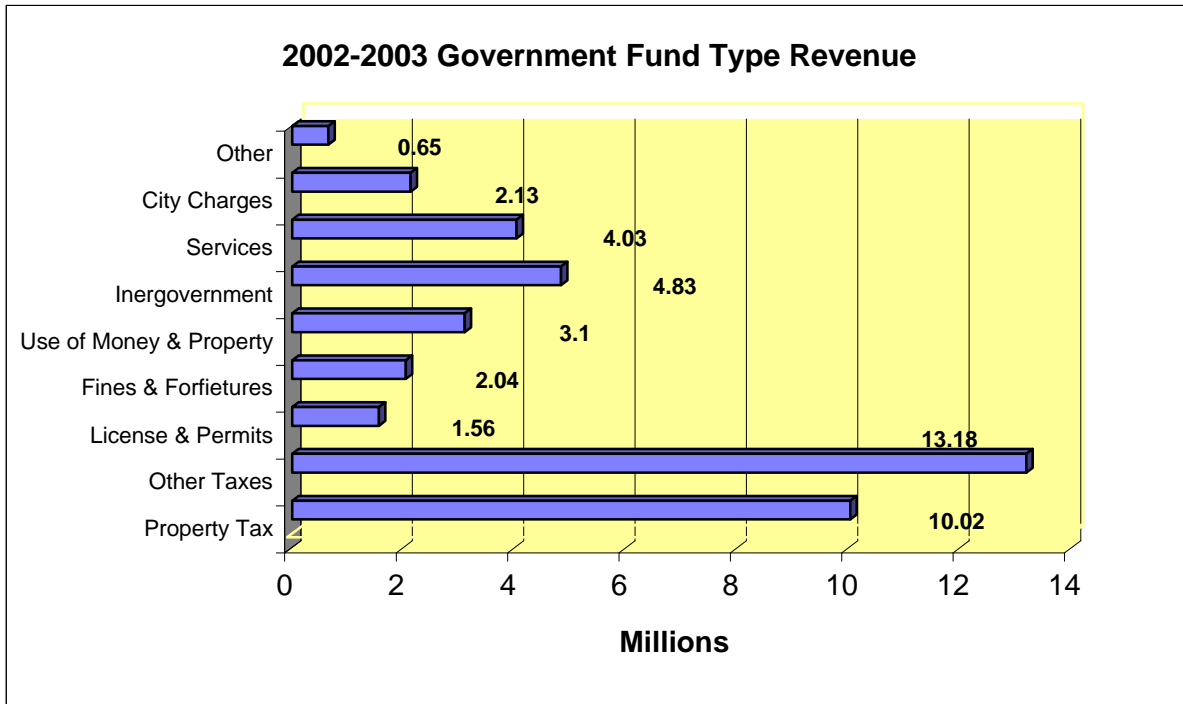
02-03 Vs 01-02 General fund Expenditures



**CITY OF MANHATTAN BEACH
GOVERNMENTAL FUND TYPE REVENUES**

**Last Ten Fiscal Years
Unaudited**

<u>Year Ended June 30,</u>	<u>Property Tax</u>	<u>Other Taxes</u>	<u>Licenses and Permits</u>	<u>Fines and Forfeitures</u>	<u>Use of Money and Property</u>
1994	5,669,520	8,691,714	1,115,770	999,514	2,423,350
1995	5,670,962	9,037,117	1,200,179	934,414	2,655,113
1996	5,594,154	9,703,378	1,434,886	882,738	2,787,346
1997	5,702,789	9,924,623	1,545,191	1,304,599	2,890,790
1998	6,169,976	10,876,845	1,445,771	1,147,742	2,910,914
1999	6,593,181	11,597,556	1,538,607	1,512,428	3,173,943
2000	7,339,040	13,135,692	1,320,358	1,716,625	2,845,216
2001	8,204,761	14,029,437	1,394,038	2,044,684	4,937,608
2002	9,092,325	13,004,340	1,447,841	1,890,321	3,898,959
2003	10,021,646	13,176,563	1,563,170	2,041,805	3,102,780



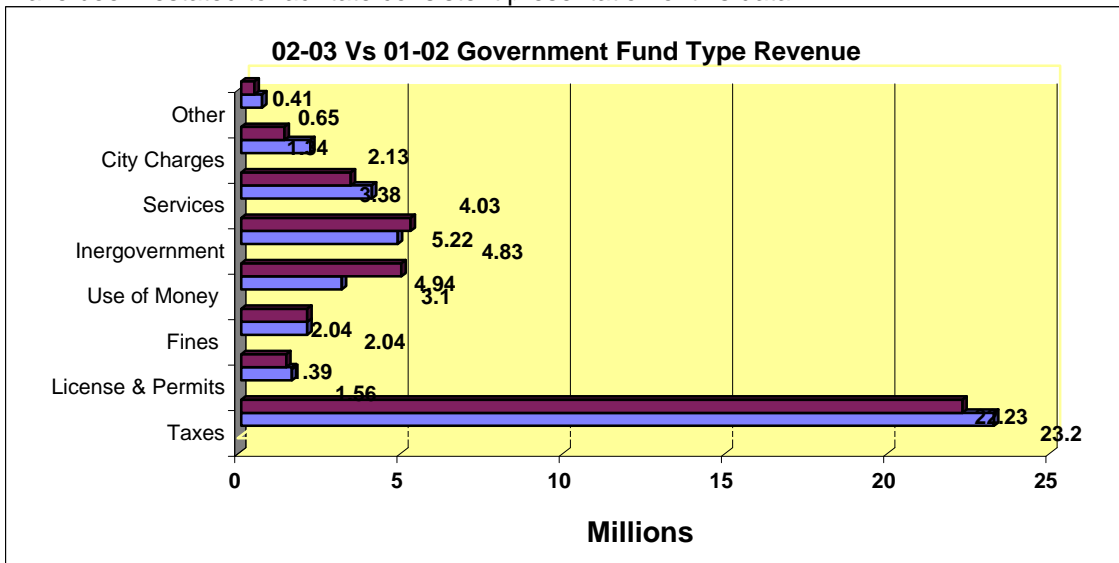
**CITY OF MANHATTAN BEACH
GOVERNMENTAL FUND TYPE REVENUES**

**Last Ten Fiscal Years
Unaudited**

<u>From Other Governments</u>	<u>Charges For Current Services</u>	<u>City Charges</u>	<u>Other</u>	<u>Total</u>
3,455,266	981,732	233,952	63,725	23,634,543
2,869,617	1,110,854	253,552	161,212	23,893,020
3,709,201	1,156,441	449,701	77,674	25,795,519
3,407,050	1,139,760	495,933	147,237	26,557,972
3,320,954	2,381,296	1,232,250	1,628,547	31,114,295
4,523,902	3,052,775	1,327,447	514,996	33,834,835
4,933,577	2,957,663	1,343,333	7,744,489	43,335,993
5,219,620	3,379,607	1,344,827	414,385	40,968,967
4,248,036	3,815,715	1,437,770	1,904,991	40,740,298
4,834,162	4,034,520	2,126,008	645,539	41,546,194

Note:

Beginning in FY 1997-1998, labor costs are allocated from the General Fund to other funds and recorded as City Charge revenues. In prior years, labor costs were charged directly to the funds of benefit and recorded as charges for current services. Prior year categories have been restated to facilitate consistent presentation of this data.

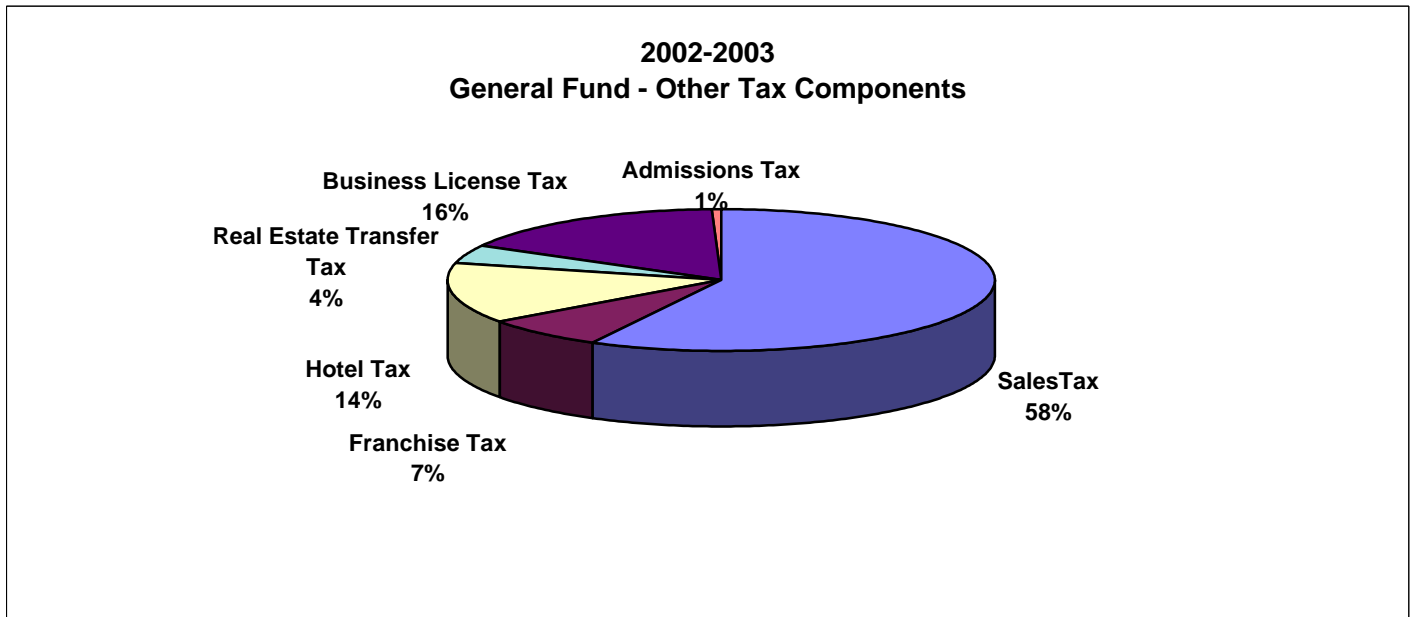


CITY OF MANHATTAN BEACH

GENERAL FUND TAX COLLECTIONS OTHER THAN PROPERTY TAX

Last Ten Fiscal Years
Unaudited

Year Ended June 30,	Sales and Use (A)	Franchise	Transient Occupancy
1994	4,848,772	517,881	1,334,729
1995	5,262,497	567,441	1,202,603
1996	5,463,656	516,451	1,688,031
1997	5,616,474	492,865	1,710,720
1998	6,358,698	477,780	1,763,361
1999	6,314,366	533,944	2,053,764
2000	7,272,728	626,769	2,150,568
2001	7,526,381	688,304	2,298,211
2002	7,215,913	882,273	1,780,926
2003	7,202,620	904,080	1,735,713

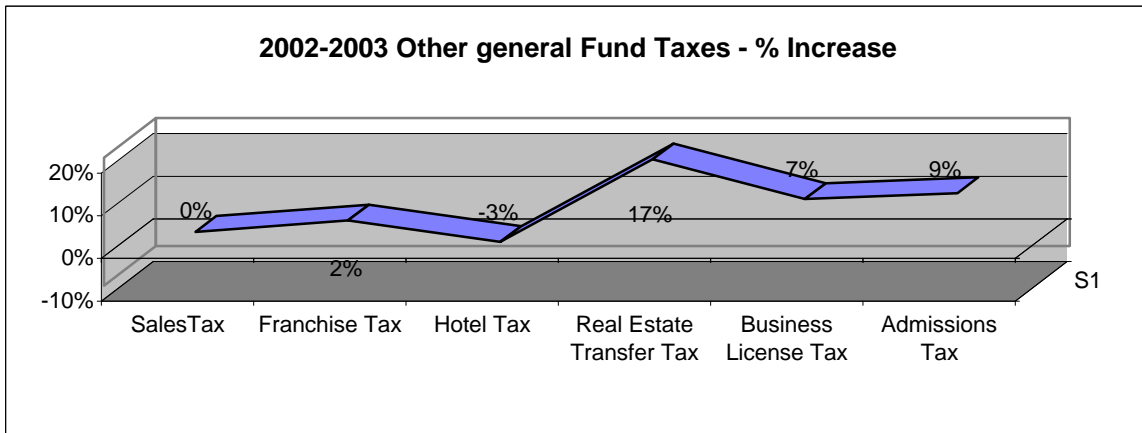


CITY OF MANHATTAN BEACH

GENERAL FUND TAX COLLECTIONS OTHER THAN PROPERTY TAX

Last Ten Fiscal Years
Unaudited

Cigarette	Real Estate Transfer	Business License	Admissions	Total
N.A.	186,141	1,227,655	54,935	8,170,113
N.A.	166,711	1,275,966	55,583	8,530,801
N.A.	190,217	1,275,334	44,728	9,178,417
N.A.	248,379	1,355,209	51,134	9,474,781
N.A.	371,491	1,444,415	54,771	10,470,516
N.A.	366,201	1,682,971	64,539	11,015,785
N.A.	410,726	1,781,098	73,024	12,314,913
N.A.	537,363	1,836,941	74,061	12,961,261
N.A.	467,499	1,876,833	78,815	12,302,259
N.A.	546,129	2,017,534	85,827	12,491,903



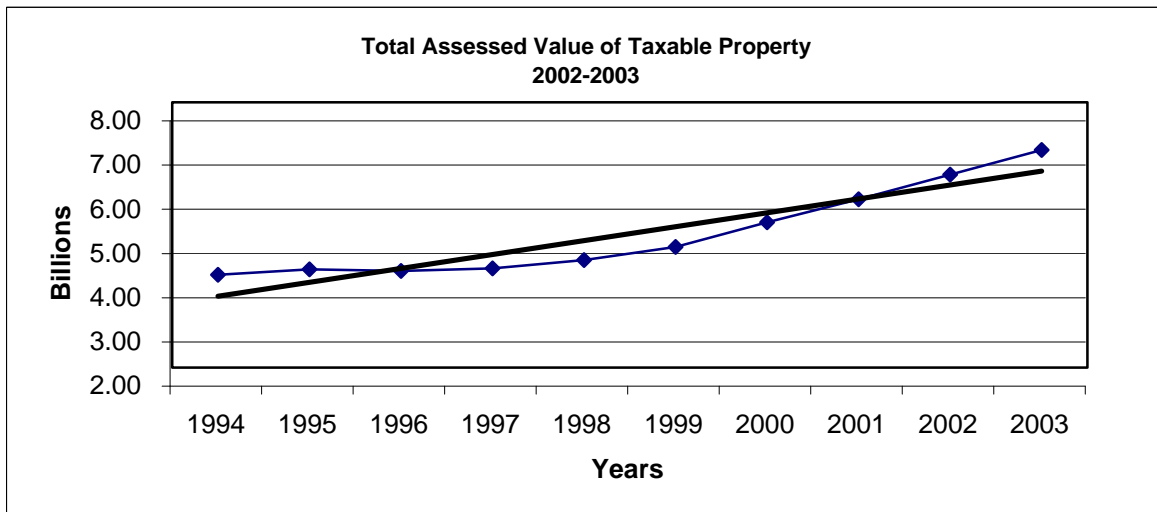
Notes:
(A) Includes PSAF Sales Tax

Source: City of Manhattan Beach Finance Department

CITY OF MANHATTAN BEACH
ASSESSED VALUE OF TAXABLE PROPERTY
Last Ten Fiscal Years
Unaudited

Year Ended June 30,	Assessed value			Annual Change In Assessed Value Secured - %
	Secured Property Net	Unsecured Property Net	Total Assessed Value Net	
1994	3,922,579,519	179,369,872	4,101,949,391	2.32
1995	4,039,319,914	182,033,925	4,221,353,839	2.91
1996	4,016,564,946	169,274,513	4,185,839,459	-0.84
1997	4,094,132,575	147,257,201	4,241,389,776	1.33
1998	4,236,014,452	197,492,347	4,433,506,799	4.53
1999	4,528,275,364	201,355,890	4,729,631,254	6.68
2000	5,074,196,996	210,414,851	5,284,611,847	11.73
2001	5,579,448,374	226,898,450	5,806,346,824	9.87
2002	6,091,583,430	273,591,528	6,365,174,958	9.62
2,003	6,645,596,538	277,743,519	6,923,340,057	8.77

Source: Auditor-Controller, County of Los Angeles, California.



CITY OF MANHATTAN BEACH

PROPERTY TAX RATES FOR ALL OVERLAPPING GOVERNMENTS

Last Ten Fiscal Years

Unaudited

Year Ended June 30,	Los Angeles County	School Districts	Metropolitan Water District	Flood Control District	General Levy	Total
1994	0.0017	-	0.0089	0.0042	1.0000	1.0148
1995	0.0020	-	0.0089	0.0060	1.0000	1.0169
1996	0.0018	-	0.0089	0.0010	1.0000	1.0117
1997	0.0016	-	0.0089	0.0020	1.0000	1.0125
1998	0.0016	0.0333	0.0089	0.0020	1.0000	1.0458
1999	0.0015	0.0269	0.0089	0.0020	1.0000	1.0393
2000	0.0014	0.0270	0.0089	0.0018	1.0000	1.0391
2001	0.0013	0.0264	0.0088	0.0016	1.0000	1.0381
2002	0.0011	0.0403	0.0077	0.0011	1.0000	1.0502
2003	0.0010	0.0433	0.0067	0.0009	1.0000	1.0519

Source: Los Angeles County Auditor-Controller.

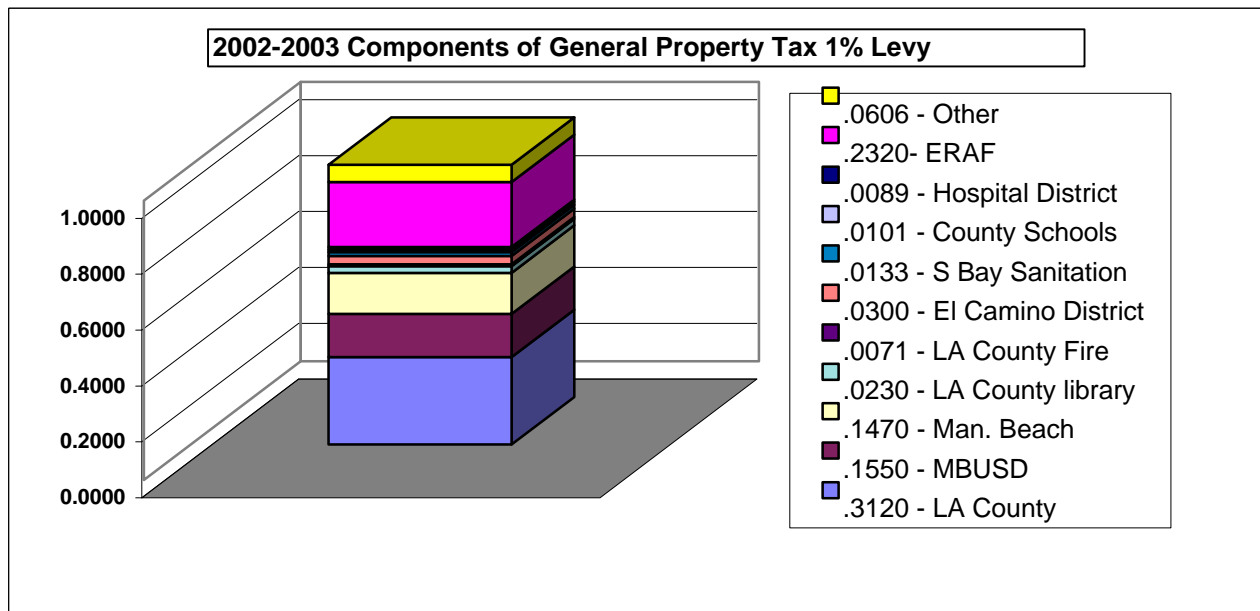


TABLE 6

CITY OF MANHATTAN BEACH
PROPERTY TAX LEVIES AND COLLECTIONS
CURRENT YEAR SECURED AND UNSECURED

Last Ten Fiscal Years
Unaudited

Year Ended June 30,	Total Tax Levy	Tax Collections	% of Levy Collected	Prior Year Delinquent Tax Collections*
1994	5,736,880	5,401,477	94.2	N/A
1995	5,852,308	5,852,308	90.7	N/A
1996	5,801,331	5,314,019	91.6	N/A
1997	5,876,905	5,310,844	90.4	137,771
1998	6,150,247	5,829,298	94.8	340,677
1999	6,589,987	6,371,225	96.7	221,956
2000	7,388,426	7,158,468	96.9	237,343
2001	8,160,264	7,962,043	97.6	242,718
2002	8,974,491	8,832,893	98.4	269,432
2003	9,795,290	9,503,645	97.0	518,001

Source: City of Manhattan Beach Finance Department

*includes interest
and penalties

CITY OF MANHATTAN BEACH

PROPERTY TAX LEVIES AND COLLECTIONS

CURRENT YEAR SECURED AND UNSECURED

Last Ten Fiscal Years
Unaudited

<u>Total Tax Collections</u>	<u>Ratio of Total Tax To Levy</u>	<u>Outstanding Delinquent Taxes</u>	<u>Ratio of Delinquent Tax To Levy</u>
N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A
5,448,615	92.71%	566,061	9.63%
6,169,975	100.32%	320,949	5.22%
6,593,181	100.05%	343,066	5.21%
7,395,811	100.10%	167,819	2.27%
8,204,761	100.55%	183,678	2.25%
9,102,325	101.42%	221,832	2.47%
10,021,646	102.31%	291,642	2.98%

CITY OF MANHATTAN BEACH
PRINCIPAL PROPERTY TAXPAYERS

June 30, 2003
Unaudited

<u>Taxpayer</u>	<u>Business Category</u>	<u>Assessed Value</u>	<u>Percent of Assessed Value</u>
TRW Inc.	Aerospace Manufacturer	243,505,709	3.52%
Shamrock MBS LLC	Film Studios	132,517,095	1.91%
Manhattan Village, LLC.	Shopping Center	91,959,028	1.33%
Manhattan Beach Towers LLC	Office Building	62,730,000	0.91%
Parstem Realty Company Inc.	Industrial Buildings	56,592,943	0.82%
Host Marriott Corp	Hotel	28,846,000	0.42%
Sanko Nakayama International Inc.	Hotel	28,191,034	0.41%
St. Paul Properties Inc.	Shopping Center	26,006,837	0.38%
Continental 1500 Rosecrans LLC	Office Building	22,338,000	0.32%
Sketchers USA Inc	Wholesale	20,431,464	0.30%
Hughes Aircraft Employees	Office Building	17,387,020	0.25%
Principal Taxpayer Totals		730,505,130	10.55%
All Other Taxpayers		<u>6,192,836,306</u>	<u>89.45%</u>
City Total		<u>6,923,341,436</u>	<u>100.00%</u>

Source: HDL

CITY OF MANHATTAN BEACH
DIRECT AND OVERLAPPING DEBT

June 30, 2003
Unaudited

	<u>Gross Debt</u>	<u>Percentage Applicable To Manhattan Beach</u>	<u>Amount Applicable To Manhattan Beach</u>
DIRECT DEBT:			
Manhattan Beach Unified School District	<u>67,388,888</u>	100.000 %	<u>67,388,888</u>
TOTAL DIRECT DEBT	\$67,388,888		\$67,388,888
GROSS OVERLAPPING DEBT:			
Los Angeles County Detention Facilities	\$30,225,000	1.1794% %	\$356,480
Los Angeles County Flood Control District	10,110,000	1.0787% %	\$109,056
Flood Control Ref Bonds	845,000	1.0787% %	\$9,115
Metropolitan Water District	475,265,000		
West Basin Area 1111		1.2170% %	5,784,076
El Caminio Com Col Dis 2002 Ser 2003ADS	63,700,000	14.0404% %	8,943,752
TOTAL GROSS OVERLAPPING DEBT	<u>\$580,145,000</u>		<u>\$15,202,479</u>
TOTAL DIRECT AND OVERLAPPING DEBT	<u><u>\$647,533,888</u></u>		<u><u>\$82,591,367</u></u>

Sources: HDL, Coren & Cone

CITY OF MANHATTAN BEACH

COMPUTATION OF LEGAL DEBT MARGIN, DEBT LIMIT, AND RATIO OF
GENERAL BONDED DEBT TO ASSESSED VALUE AND PER CAPITALast Ten Fiscal Years
Unaudited

Fiscal Year	Estimated Population	Total Assessed Value	Legal Debt Limit 3.75%	Total General Bonded Debt	Legal Debt Margin	Ratio of Bonded Debt to Assessed Value	Bonded Debt Per Capita
1994	33,077	4,101,949,391	153,823,102	-	153,823,102	-	-
1995	33,034	4,221,353,839	158,300,769	-	158,300,769	-	-
1996	33,904	4,185,839,459	156,968,980	-	156,968,980	-	-
1997	34,514	4,241,389,776	159,052,117	-	159,052,117	-	-
1998	34,898	4,433,506,799	166,256,505	-	166,256,505	-	-
1999	35,355	4,729,631,254	177,361,172	-	177,361,172	-	-
2000	36,124	5,284,611,847	198,172,944	-	198,172,944	-	-
2001	34,898	5,806,346,824	217,738,006	-	217,738,006	-	-
2002	35,475	6,365,174,958	238,694,061	-	238,694,061	-	-
2003	36,300	6,923,341,436	259,625,304	-	259,625,304	-	-

Source: County of Los Angeles, County Assessor/Calif Dept of Finance

CITY OF MANHATTAN BEACH

DEBT SERVICE REQUIREMENTS TO MATURITY

June 30, 2003
Unaudited

Water & Wastewater Improvement Projects			
Fiscal Year	Principal	Interest	Total
2004	85,000	235,340	320,340
2005	90,000	230,703	320,703
2006	95,000	225,800	320,800
2007	100,000	220,595	320,595
2008	105,000	215,086	320,086
2009	110,000	209,308	319,308
2010	115,000	203,261	318,261
2011	120,000	196,930	316,930
2012	130,000	190,034	320,034
2013	135,000	182,581	317,581
2014	145,000	174,707	319,707
2015	155,000	166,267	321,267
2016	165,000	157,268	322,268
2017	175,000	147,596	322,596
2018	185,000	137,246	322,246
2019	195,000	126,322	321,322
2020	210,000	114,677	324,677
2021	220,000	102,315	322,315
2022	235,000	89,175	324,175
2023	250,000	75,110	325,110
2024	265,000	60,175	325,175
2025	285,000	44,225	329,225
2026	300,000	27,260	327,260
2027	320,000	9,280	329,280
Total	4,190,000	3,541,261	7,731,261

TABLE 10

CITY OF MANHATTAN BEACH
DEBT SERVICE REQUIREMENTS TO MATURITY

June 30, 2003
Unaudited

Marine Sports Field Capital Lease Refinancing

Fiscal Year	Principal	Interest	Total
2004	180,000	375,201	555,201
2005	185,000	366,553	551,553
2006	190,000	361,364	551,364
2007	200,000	353,287	553,287
2008	205,000	345,542	550,542
2009	210,000	335,975	545,975
2010	220,000	327,555	547,555
2011	230,000	318,255	548,255
2012	235,000	309,226	544,226
2013	245,000	298,384	543,384
2014	255,000	288,484	543,484
2015	265,000	277,758	542,758
2016	270,000	267,231	537,231
2017	280,000	255,094	535,094
2018	290,000	243,709	533,709
2019	305,000	231,389	536,389
2020	315,000	218,984	533,984
2021	325,000	205,164	530,164
2022	335,000	191,873	526,873
2023	350,000	177,720	527,720
2024	360,000	163,387	523,387
2025	375,000	147,741	522,741
2026	385,000	132,331	517,331
2027	400,000	116,140	516,140
2028	415,000	99,495	514,495
2029	430,000	81,808	511,808
2030	445,000	63,898	508,898
2031	460,000	45,260	505,260
2032	480,000	25,880	505,880
2033	495,000	5,774	500,774
Total	9,335,000	6,630,462	15,965,462

CITY OF MANHATTAN BEACH

DEBT SERVICE REQUIREMENTS TO MATURITY

June 30, 2003

Unaudited

Metlox Parking Facility COPs, Series 2002

Fiscal Year	Principal	Interest	Total
2004	-	838,681	838,681
2005	255,000	595,321	850,321
2006	260,000	590,171	850,171
2007	265,000	584,590	849,590
2008	270,000	577,896	847,896
2009	280,000	569,984	849,984
2010	285,000	560,796	845,796
2011	300,000	550,184	850,184
2012	310,000	538,359	848,359
2013	325,000	525,659	850,659
2014	335,000	512,459	847,459
2015	350,000	498,759	848,759
2016	365,000	484,003	849,003
2017	380,000	467,934	847,934
2018	400,000	450,621	850,621
2019	415,000	432,076	847,076
2020	435,000	412,472	847,472
2021	455,000	391,606	846,606
2022	480,000	369,400	849,400
2023	500,000	346,125	846,125
2024	530,000	321,000	851,000
2025	555,000	293,875	848,875
2026	585,000	265,375	850,375
2027	615,000	235,375	850,375
2028	645,000	203,875	848,875
2029	680,000	170,750	850,750
2030	710,000	136,000	846,000
2031	750,000	99,500	849,500
2032	785,000	61,125	846,125
2033	830,000	20,750	850,750
Total	13,350,000	12,104,720	25,454,720

CITY OF MANHATTAN BEACH
MISCELLANEOUS STATISTICAL DATA

June 30, 2003
Unaudited

<u>Date of Incorporation</u>	December 12, 1912	<u>Parks and Recreation</u>	
<u>Form of Government</u>	General Law	Acres of recreational beach area	40
	Council/Manager	Acres of developed major parks	52
<u>Population</u>	33,852	Acres Manhattan Beach Parkway	22
<u>Area in Square Miles</u>	3.87	Acres Golf Course	20
<u>Streets and Alleys</u>		Community Centers	3
Miles of paved streets	120	<u>Business Licenses</u>	
Miles of paved alleys	12	Services	1,921
Street lights	2,537	Contractors & Subcontractors	1,042
<u>Sewers</u>		Home occupancy sales and services	698
Miles of sewers	110	Retail	459
Miles of storm drains	18	Professionals	373
<u>Fire protection</u>		Apartment houses	332
Stations	2	Commercial Property rental	172
Sworn positions	30	Miscellaneous	159
<u>Police protection</u>			5,156
Station	1	<u>Authorized positions</u>	
Sworn positions	61	Classified:	
<u>Education</u>		Elected Officials	6
Public Elementary Schools	5	Full-time service	198
Private Elementary Schools	5	Part-time service (FTE)	50
Public Secondary Schools	2	Exempt service	56
		Total positions	310

Sources: City of Manhattan Beach Finance

CITY OF MANHATTAN BEACH

PARKING METER REVENUES

Last Ten Fiscal Years
Unaudited

Year Ended June 30,	Lot 1	Lot 2	Lot 3	Lot 4	Lot 5	Lot 6	Lot 7
1994	12,951	16,989	54,026	28,180	8,573	15,443	2,382
1995	13,182	22,688	60,691	29,748	10,096	16,318	3,074
1996	14,307	26,174	64,078	31,691	11,241	16,985	3,153
1997	15,443	29,841	67,748	36,638	13,413	17,865	3,696
1998	15,069	29,391	74,122	38,198	15,177	18,026	4,044
1999	17,087	26,458	76,352	36,708	12,217	16,667	4,358
2000	16,115	24,005	68,187	45,900	13,633	16,497	4,261
2001	17,928	29,071	81,644	45,211	13,590	17,846	5,667
2002	17,970	30,120	84,352	47,291	13,832	18,676	6,305
2003	26,241	47,853	137,919	78,593	22,363	27,966	9,213

This schedule does not reflect revenues from the lease of city operated parking spaces.
It is specific to parking meter collections only.

(A) Parking meters in the lower Pier Parking Lots were replaced with automated dispensers in FY 1996-1997.

(B) Street parking meter rates were increased from \$.25 to \$.50 per hour in FY 1998-1999.

(C) Street parking meter rates were increased from \$.50 to \$.75 per hour in FY 2000-2001
Source: City of Manhattan Beach Finance Department

(D) Parking dispenser in the Lower Pier Parking Lots were replace with meters February, 2002

(E) Lot parking meter rates were increased from \$.25 to \$.50 per hour effective May, 2002

CITY OF MANHATTAN BEACH

PARKING METER REVENUES

Last Ten Fiscal Years

Lot M	Pier Lot Meters	Pier Lot Dispensers	26th Street Lot	EI Porto Lot	Streets	Total
	186,716	—	45,721	149,739	320,768	841,488
	237,694	—	46,344	170,205	328,143	938,183
	211,202	—	52,037	207,465	329,510	967,843
	162,133	90,995 (A)	56,134	222,695	362,362	1,078,963
	160,951	102,429	46,905	228,118	364,653	1,097,083
21,132	149,058	105,436	50,870	237,821	579,596 (B)	1,333,760
23,689	157,566	113,413	52,240	286,577	597,328	1,419,411
48,072	160,980	109,300	35,989	281,628	656,631 (C)	1,503,557
41,733	203,696	61,514	51,518	291,083	804,045 (D,E)	1,672,135
34,350	293,135	0	65,327	308,455	817,506	1,868,921