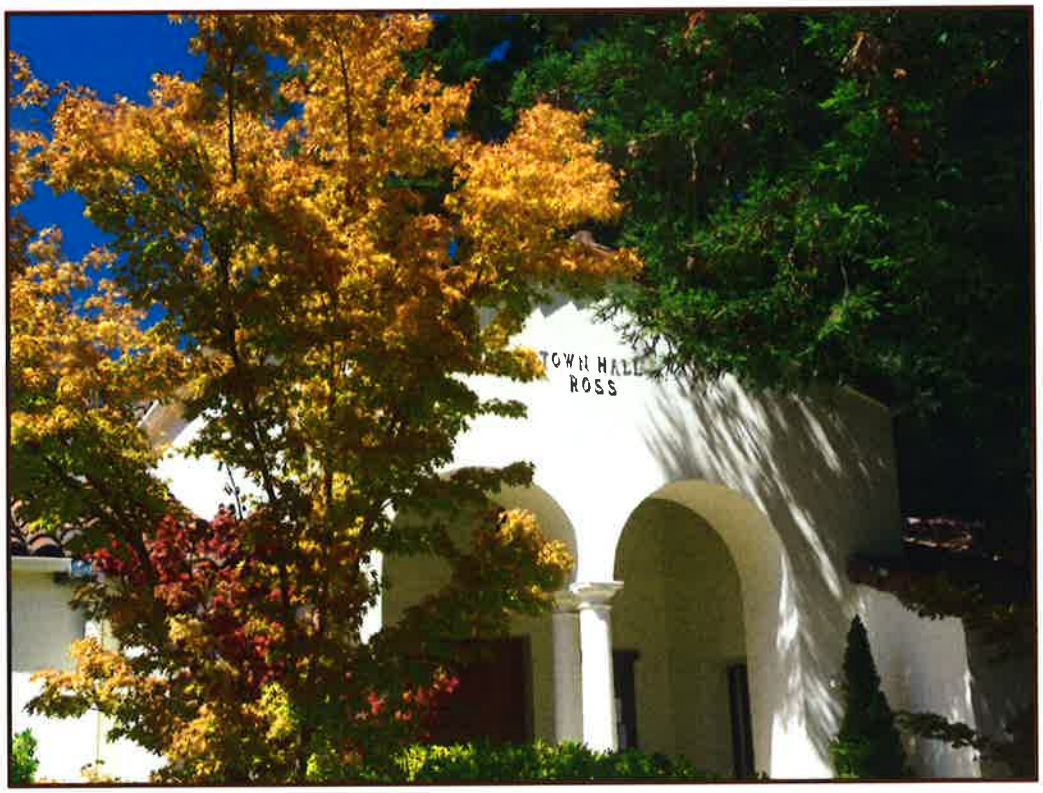
TOWN OF ROSS



FY 2014, Q1

Quarterly Financial Review

July - September 2013

TOWN OF ROSS

TOWN OF ROSS
FYE 2014
3 Month Financial Report
July - September, 2013

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Town of Ross
All Funds
Balance Sheets
September 30, 2013

	General	Gas Tax	Roadway	Drainage	Asset Forfeit	COPS	Bldg Permit Excess	General Plan	Equip Replace	Facilities	Legal Defense	Emergency	Total
Assets:													
Cash - Wells Fargo	(422,995)	646	575	34	581	(8,003)	47	981	640	872	806	0	(425,816)
Cash - WFB - Permits	1,057,285	0	0	0	0	0	0	0	0	0	0	0	1,057,285
Cash - LAIF	1,176,200	257,167	799,867	508,918	13,167	0	226,051	63,682	478,190	494,000	184,000	1,500,000	5,701,242
Investment in RBC	980,633	0	0	0	0	0	0	0	0	0	0	0	980,633
Cash - On Hand	400	0	0	0	0	0	0	0	0	0	0	0	400
Accounts Receivable,net	2,851	0	140,693	0	0	0	0	0	0	0	0	0	143,544
Interest Receivable	1,744	0	0	0	0	0	0	0	0	0	0	0	1,744
Total Assets	**2,796,118**	**257,813**	**941,135**	**508,952**	**13,748**	**(8,003)**	**226,098**	**64,663**	**478,830**	**494,872**	**184,806**	**1,500,000**	**7,459,032**
Liabilities:													
Accounts Payable	37,988	0	12,205	18,810	0	0	0	0	0	0	0	0	69,003
Permit Deposits Payable	1,057,285	0	0	0	0	0	0	0	0	0	0	0	1,057,285
Prepaid Fees	53,850	0	0	0	0	0	0	0	0	0	0	0	53,850
Accrued Payroll & PERS	77,019	0	0	0	0	0	0	0	0	0	0	0	77,019
Total Liabilities	**1,226,142**	**0**	**12,205**	**18,810**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**1,257,157**
Fund Balance:													
Fund Balance Beg of Yr	2,290,881	250,156	776,442	313,345	24,170	14,264	226,098	42,802	509,198	549,271	184,806	1,500,000	6,681,433
Net Change Current Yr	(720,905)	7,657	152,488	176,797	(10,422)	(22,267)	0	21,861	(30,368)	(54,399)	0	0	(479,558)
Total Fund Balance	**1,569,976**	**257,813**	**928,930**	**490,142**	**13,748**	**(8,003)**	**226,098**	**64,663**	**478,830**	**494,872**	**184,806**	**1,500,000**	**6,201,875**
Total Fund Balance and Liabilities	**2,796,118**	**257,813**	**941,135**	**508,952**	**13,748**	**(8,003)**	**226,098**	**64,663**	**478,830**	**494,872**	**184,806**	**1,500,000**	**7,459,032**

Town of Ross
All Funds
Statements of Revenues and Expenditures
For the Three Months Ending September 30, 2013

	General	Public Safety Tax	Gas Tax	Roadway	Drainage	Asset Forfeit	COPS	Bldg Permit Excess	General Plan	Equipment Replace-ment	Facilities	Legal	Total
Revenues													
Property Taxes	5,443	0	0	0	0	0	0	0	0	0	0	0	5,443
Sales and Franchise Taxes	13,735	0	0	0	0	0	0	0	0	0	0	0	13,735
Intergovernmental Revenue	4,377	0	0	0	0	0	0	0	0	0	0	0	4,377
Interest and Rents	40,773	0	0	0	0	0	0	0	0	0	0	0	40,773
Permits and Licenses	358,821	0	0	0	0	0	0	0	0	0	0	0	358,821
Planning	70,828	0	0	0	0	0	0	0	0	0	0	0	70,828
Police Revenue	3,887	0	0	0	0	0	0	0	0	0	0	0	3,887
Miscellaneous	30,914	0	0	0	0	0	0	0	0	0	0	0	30,914
Other Fund Revenue	0	0	7,657	318,839	203,734	0	0	0	21,861	0	10,950	0	563,041
	528,778	**0**	**7,657**	**318,839**	**203,734**	**0**	**0**	**0**	**21,861**	**0**	**10,950**	**0**	**1,091,819**
Expenditures													
General Government	215,714	0	0	0	0	0	0	0	0	0	0	0	215,714
Fire	414,295	0	0	0	0	0	0	0	0	0	0	0	414,295
Police	384,457	0	0	0	0	0	0	0	0	0	0	0	384,457
Public Works	212,400	0	0	0	0	0	0	0	0	0	0	0	212,400
Debt Service	19,376	0	0	0	0	0	0	0	0	0	0	0	19,376
Capital Expenditures	3,442	0	0	0	0	0	0	0	0	0	0	0	3,442
Other Fund Expenditures	0	0	0	166,351	26,938	10,423	22,267	0	0	30,368	65,350	0	321,697
Total Expenditures	**1,249,684**	**0**	**0**	**166,351**	**26,938**	**10,423**	**22,267**	**0**	**0**	**30,368**	**65,350**	**0**	**1,571,381**
Revenue Over (Under) Expenditures	**(720,906)**	**0**	**7,657**	**152,488**	**176,796**	**(10,423)**	**(22,267)**	**0**	**21,861**	**(30,368)**	**(54,400)**	**0**	**(479,562)**
Other Financing Sources													
Inter-fund Transfers	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Other Sources	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Net change in Fund Balances	**(720,906)**	**0**	**7,657**	**152,488**	**176,796**	**(10,423)**	**(22,267)**	**0**	**21,861**	**(30,368)**	**(54,400)**	**0**	**(479,562)**

FOR MANAGEMENT USE ONLY.

October 15, 2013

Town of Ross
GENERAL FUND
Statement of Revenues and Expenditures
Actual and Budget
For the Three Months Ending September 30, 2013

	Current Month	YTD Actual	YTD Budget	Variance	Annual Budget	%
REVENUE						
Property Taxes	5,443	5,443	9,333	(3,890)	3,263,000	0.17 %
Sales and Franchise Taxes	3,930	13,735	18,583	(4,848)	183,108	7.50 %
Intergovernmental Revenue	1,038	4,377	4,750	(373)	37,500	11.67 %
Interest and Rents	14,191	40,773	54,543	(13,770)	218,170	18.69 %
Permits and Licenses	135,954	358,821	83,250	275,571	352,000	101.94 %
Planning	31,426	70,828	34,125	36,703	136,500	51.89 %
Police Revenue	2,038	3,887	7,650	(3,763)	28,500	13.64 %
Miscellaneous	8,043	30,914	17,625	13,289	37,000	83.55 %
Total Revenue	**202,063**	**528,778**	**229,859**	**298,919**	**4,255,778**	**12.42 %**
EXPENDITURES						
General Government						
Wages	30,189	94,878	94,108	770	376,430	25.20 %
Employee Benefits	7,667	32,417	36,230	(3,813)	132,758	24.42 %
Outside Services	16,917	47,256	62,304	(15,048)	245,616	19.24 %
Memberships and Organizations	4,875	14,099	11,108	2,991	21,000	67.14 %
Repairs and Maintenance	403	862	3,625	(2,763)	14,500	5.94 %
Insurance	0	19,792	28,583	(8,791)	29,333	67.47 %
Other	3,047	6,410	12,047	(5,637)	51,188	12.52 %
	63,098	**215,714**	**248,005**	**(32,291)**	**870,825**	**24.77 %**
Fire Department						
Employee Benefits	345	4,390	4,390	0	8,000	54.88 %
Ross Valley Fire Services	132,430	397,290	397,290	0	1,589,159	25.00 %
Insurance	0	9,897	14,167	(4,270)	14,167	69.86 %
Other	906	2,718	2,750	(32)	11,000	24.71 %
	133,681	**414,295**	**418,597**	**(4,302)**	**1,622,326**	**25.54 %**
Police Department						
Wages	53,175	167,446	176,091	(8,645)	735,526	22.77 %
Employee Benefits	34,554	134,433	142,235	(7,802)	528,595	25.43 %
Outside Services	13,741	55,563	45,271	10,292	48,008	115.74 %
Memberships and Organizations	0	300	700	(400)	700	42.86 %
Maintenance and Repairs	1,879	3,376	4,000	(624)	16,000	21.10 %
Vehicles	1,757	5,564	7,000	(1,436)	28,000	19.87 %
Insurance	0	9,897	14,417	(4,520)	15,167	65.25 %
Other	3,076	7,878	11,132	(3,254)	44,532	17.69 %
	108,182	**384,457**	**400,846**	**(16,389)**	**1,416,528**	**27.14 %**
Public Works Department						
Wages	14,161	45,367	45,846	(479)	190,260	23.84 %
Employee Benefits	6,902	31,901	32,840	(939)	116,147	27.47 %
Outside Services	26,245	60,670	70,750	(10,080)	262,000	23.16 %
Memberships and Organizations	5,042	18,366	20,602	(2,236)	28,864	63.63 %
Creek and Park Maintenance	3,346	7,977	13,000	(5,023)	52,000	15.34 %
Street Maintenance	9,778	24,325	22,750	1,575	91,000	26.73 %
Tree Maintenance	0	900	13,750	(12,850)	55,000	1.64 %
Vehicles	556	1,525	4,500	(2,975)	18,000	8.47 %
Insurance	0	19,792	28,583	(8,791)	29,333	67.47 %
Other	450	1,577	4,150	(2,573)	16,600	9.50 %
	66,480	**212,400**	**256,771**	**(44,371)**	**859,204**	**24.72 %**

Town of Ross
GENERAL FUND
Statement of Revenues and Expenditures
Actual and Budget
For the Three Months Ending September 30, 2013

	Current Month	YTD Actual	YTD Budget	Variance	Annual Budget	%
Debt Service						
MERA Capital Bond Payment	0	19,376	19,376	0	19,376	100.00 %
Principal - Co of Marin	0	0	0	0	197,000	0.00 %
Interest - Co of Marin	0	0	0	0	6,895	0.00 %
	0	**19,376**	**19,376**	**0**	**223,271**	**8.68 %**
Capital Expenditures						
Bulletproof Vests	0	0	1,400	(1,400)	1,400	0.00 %
Computer Upgrade - Town Hall	0	0	5,000	(5,000)	5,000	0.00 %
Tech Equip - Town Mgr	0	0	375	(375)	1,500	0.00 %
Training&Conf-see donation	1,568	1,568	0	1,568	0	0.00 %
Records&Disptch-see donation	0	0	0	0	0	0.00 %
Police Equip - see donation	0	225	0	225	0	0.00 %
Ergonomic Furniture-ABAG Grant	0	1,649	0	1,649	0	0.00 %
	1,568	**3,442**	**6,775**	**(3,333)**	**7,900**	**43.57 %**
Tota Expenditures	**373,009**	**1,249,684**	**1,350,370**	**(100,686)**	**5,000,054**	**24.99 %**
Revenue Over(Under) Expenditures	**(170,946)**	**(720,906)**	**(1,120,511)**	**399,605**	(744,276)	**96.86 %**
Transfer from Public Safety Tax Fund	0	0	0	0	783,000	0.00 %
Net Change in Fund Balance	**(170,946)**	**(720,906)**	**(1,120,511)**	**399,605**	**$ 38,724**	**(1,861.65) %**

FOR MANAGEMENT USE ONLY.

October 15, 2013

Town of Ross
OTHER FUNDS
Statements of Revenues and Expenditures
For the Three Months Ending September 30, 2013

		GAS TAX		ROADWAY		DRAINAGE	
		YTD	Budget	YTD	Budget	YTD	Budget
REVENUE		Actual	For Year	Actual	For Year	Actual	For Year
5120-51	State Gas Tax Revenue	7,657	76,348	0	0	0	0
5115-45	Road Impact Fees	0	0	178,146	110,000	0	0
5122-45	HSIP Grant for SFD/Lag Rd Int	0	0	0	388,900	0	0
5506-45	MTC Pavement Mgmnt Report	0	0	0	8,000	0	0
5502-45	TAM A-Bolinas Safe Pathways	0	0	140,693	183,155	0	0
5504-45	TAM A-S3.2 Local Roads	0	0	0	27,484	0	0
5505-45	TAM B-Element 1	0	0	0	23,063	0	0
5503-45	TAM OBAG-Bolinas Pedestr Impr	0	0	0	90,000	0	0
5115-65	Drainage Impact Fee	0	0	0	0	203,734	110,000
5137-65	HBP - 4 Bridges, BPM	0	0	0	0	0	352,500
5140-65	HBP - Winship Bridge	0	0	0	0	0	276,000
	Interest Income	0	200	0	500	0	25
	Total Revenue	**7,657**	**76,548**	**318,839**	**831,102**	**203,734**	**738,525**
EXPENDITURES							
9002-51	Road Repair	0	66,500	0	0	0	0
7200-51	Roadway Striping	0	3,500	0	0	0	0
9045-45	Bolinas Ave Safe Pathways	0	0	142,451	189,000	0	0
9076-45	Bolinas Pedest Improve-OBAG	0	0	0	100,000	0	0
9078-45	Pavement Mgmnt Program Rpt	0	0	0	10,000	0	0
9072-45	High Intensity Reflect Signs	0	0	0	2,500	0	0
9040-45	Road Improvements	0	0	21,498	100,000	0	0
9042-45	SFD/Lagunitas Intersection	0	0	2,402	561,000	0	0
9070-45	Shady Lane Pathway Improvement	0	0	0	10,000	0	0
9077-45	Wellington/Garden Overlay	0	0	0	50,000	0	0
9092-65	Bridge Preventative Maint.	0	0	0	0	240	22,700
9066-65	Creek Bank Stabiliz, Town Hall	0	0	0	0	16,088	150,000
9007-65	Drainage Improvements	0	0	0	0	0	15,000
9054-65	HBP - 4 Bridges, BPMP	0	0	0	0	9,350	398,130
9064-65	HBP - Winship Bridge	0	0	0	0	285	276,000
9014-65	Lagunitas Bridge Replacemnt	0	0	0	0	975	0
9032-65	Town Hydrology Drainage Review	0	0	0	0	0	15,000
	Total Expenditures	**0**	**70,000**	**166,351**	**1,022,500**	**26,938**	**876,830**
	Excess (Deficiency) of Revenue Over Expenditures	**7,657**	**6,548**	**152,488**	**(191,398)**	**176,796**	**(138,305)**

Town of Ross
OTHER FUNDS
Statements of Revenues and Expenditures
For the Three Months Ending September 30, 2013

		ASSET FORFEIT		COPS		BLDG PERMIT EXCESS	
		YTD Actual	Budget For Year	YTD Actual	Budget For Year	YTD Actual	Budget For Year
REVENUE							
5120-90	COPS - State Grant	0	0	0	100,000	0	0
	Interest Income	0	25	0	0	0	500
	Total Revenue	**0**	**25**	**0**	**100,000**	**0**	**500**
EXPENDITURES							
9111-78	Major Crimes Task Force	0	13,954	0	0	0	0
9000-90	Front Line Law Equip&Personnel	0	0	22,267	100,000	0	0
8526-78	Police Car - Lease Payment	10,423	0	0	0	0	0
	Total Expenditures	**10,423**	**13,954**	**22,267**	**100,000**	**0**	**0**
	Excess (Deficiency) of Revenue Over Expenditures	**(10,423)**	**(13,929)**	**(22,267)**	**0**	**0**	**500**

Town of Ross
OTHER FUNDS
Statements of Revenues and Expenditures
For the Three Months Ending September 30, 2013

		GENERAL PLAN		EQUIP REPLACEMENT		FACILITIES	
		YTD Actual	Budget For Year	YTD Actual	Budget For Year	YTD Actual	Budget For Year
REVENUE							
5135-73	General Plan Impact Fees	21,861	30,000	0	0	0	0
5311-66	Construction Penalties	0	0	0	0	950	100,000
5123-66	Marin Co Measure A Funds	0	0	0	0	0	14,000
5411-66	RPOA-Contribution-Sound Syst	0	0	0	0	10,000	10,000
	Interest Income	0	25	0	500	0	0
	Total Revenue	**21,861**	**30,025**	**0**	**500**	**10,950**	**124,000**
EXPENDITURES							
8526-85	Police Car	0	0	0	22,346	0	0
8527-85	PW 3/4 Ton Pickup	0	0	0	40,000	0	0
8700-85	RVFD Equipment Replacement	0	0	30,368	55,387	0	0
9063-66	Ball Field Improvements	0	0	0	0	10,615	105,000
9140-66	Council Chambers Upgrade	0	0	0	0	0	30,000
9083-66	Lectern	0	0	0	0	0	3,000
9003-66	Park Improvements	0	0	0	0	0	10,000
9087-66	PO Parking Lot Overlay	0	0	0	0	54,735	43,500
9093-66	Town Hall Landscaping	0	0	0	0	0	11,000
9088-66	Town Hall Safety Improvements	0	0	0	0	0	10,000
9089-66	Town Hall Windows	0	0	0	0	0	20,000
	Total Expenditures	**0**	**0**	**30,368**	**117,733**	**65,350**	**232,500**
	Excess (Deficiency) of Revenue Over Expenditures	**21,861**	**30,025**	**(30,368)**	**(117,233)**	**(54,400)**	**(108,500)**

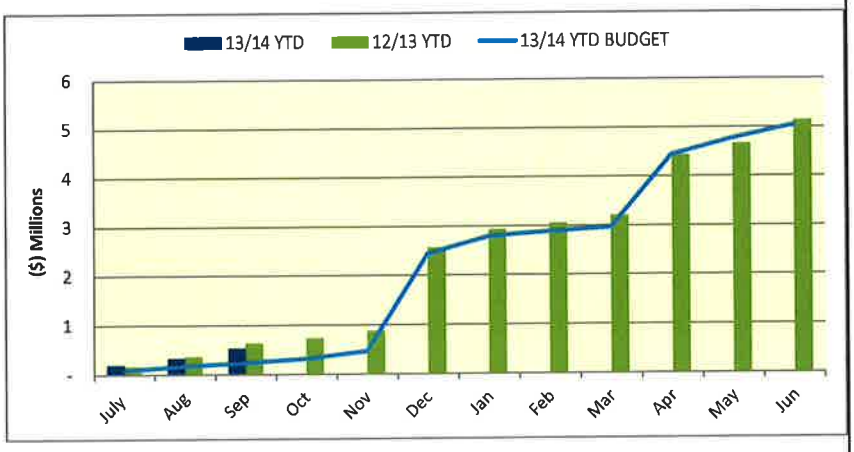
Town of Ross
OTHER FUNDS
Statements of Revenues and Expenditures
For the Three Months Ending September 30, 2013

		PUBLIC SAFETY TAX		LEGAL DEFENSE		EMERGENCY	
REVENUE		**YTD Actual**	**Budget For Year**	**YTD Actual**	**Budget For Year**	**YTD Actual**	**Budget For Year**
5020-40	Public Safety Tax	0	700,400	0	0	0	0
	Total Revenue	**0**	**700,400**	**0**	**0**	**0**	**0**
EXPENDITURES							
	Total Expenditures	**0**	**0**	**0**	**0**	**0**	**0**
	Excess (Deficiency) of Revenue Over Expenditures	**0**	**700,400**	**0**	**0**	**0**	**0**

GENERAL FUND REVENUES VS BUDGET

Graph #1

	13/14 Actual	13/14 Budget	Monthly Variance
July	$ 185,600	$ 75,781	$ 109,819
Aug	141,115	81,248	59,867
Sep	202,063	72,830	129,233
Oct	-	74,831	
Nov	-	149,998	
Dec	-	1,984,072	
Jan	-	349,057	
Feb	-	85,330	
Mar	-	83,456	
Apr	-	1,480,654	
May	-	330,181	
Jun	-	271,340	
Total	$ 528,778	$ 5,038,778	$ 298,919

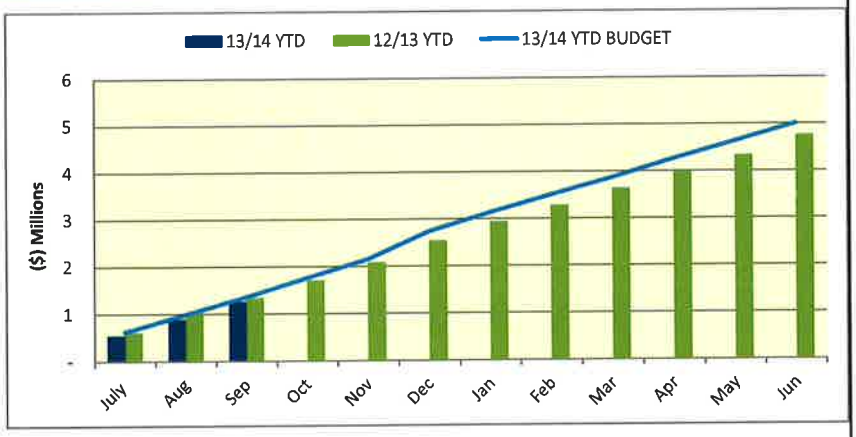


Revenues exceed year to date budget primarily because: building permits +205K, planning review +$25K, technology fees +$51K.

GENERAL FUND EXPENDITURES VS BUDGET

Graph #2

	13/14 Actual	13/14 Budget	Monthly Variance
July	$ 536,714	$ 608,802	$ (72,088)
Aug	339,961	371,532	(31,571)
Sep	373,009	370,036	2,973
Oct	-	401,898	
Nov	-	391,199	
Dec	-	588,303	
Jan	-	395,659	
Feb	-	367,187	
Mar	-	367,190	
Apr	-	393,893	
May	-	367,188	
Jun	-	377,166	
Total	$ 1,249,684	$ 5,000,053	$ (100,686)

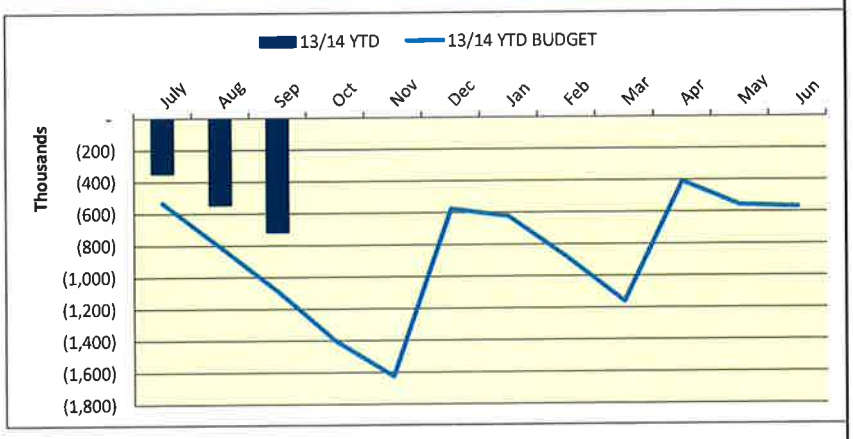


Expenditures are under budget in many different categories. Insurance savings of $26K is expected to hold at year end. Other accounts may show savings merely because the expenditures have not yet been made.

GENERAL FUND NET REVENUES OVER (UNDER) EXPENDITURES VS BUDGET

Graph #3

	13/14 Actual	13/14 Budget	Monthly Variance
July	$ (351,114)	$ (533,021)	$ 181,907
Aug	(198,846)	(290,284)	91,438
Sep	(170,946)	(297,206)	126,260
Oct	-	(327,067)	
Nov	-	(241,201)	
Dec	-	1,395,769	
Jan	-	(46,602)	
Feb	-	(281,857)	
Mar	-	(283,734)	
Apr	-	1,086,761	
May	-	(37,007)	
Jun	-	(105,826)	
Total	$ (720,906)	$ 38,725	$ 399,605

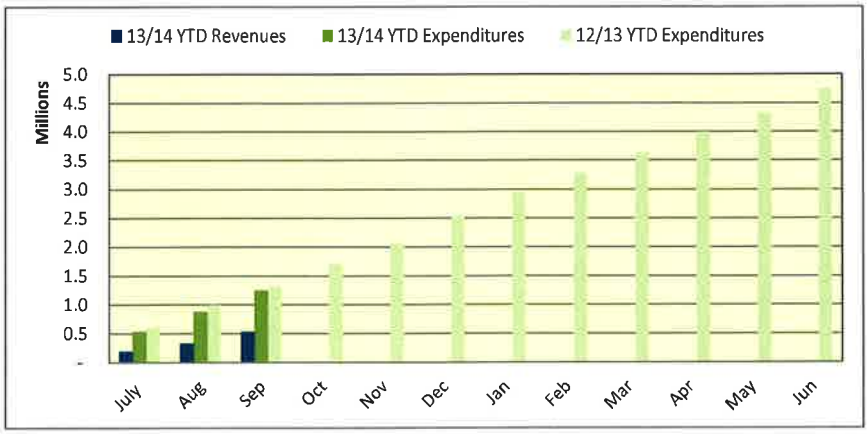


General Fund revenues are $299K higher than budgeted and expenditures are $101K less than budgeted resulting in a $400K variance.

GENERAL FUND REVENUES VS EXPENDITURES

Graph #4

	13/14 Actual Revenues	13/14 Actual Expenditures	Net
July	$ 185,600	$ 536,714	$ (351,114)
Aug	141,115	339,961	(198,846)
Sep	202,063	373,009	(170,946)
Oct	-	-	-
Nov	-	-	-
Dec	-	-	-
Jan	-	-	-
Feb	-	-	-
Mar	-	-	-
Apr	-	-	-
May	-	-	-
Jun	-	-	-
	$ 528,778	$ 1,249,684	$ (720,906)

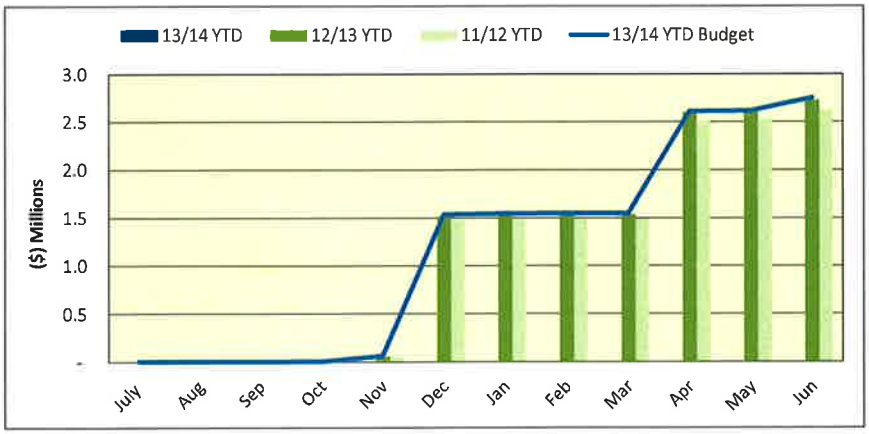


General Fund expenditures exceed General Fund revenue by $721K for the first three months. This trend will reverse itself in December when property and parcel taxes are received from the County.

BASIC PROPERTY TAXES (A/n 5010)

Graph #5

	13/14 Actual	12/13 Actual	Variance
July	$ -	$ -	$ -
Aug	-	495	(495)
Sep	449	133	316
Oct		-	
Nov		57,381	
Dec		1,453,000	
Jan		16,902	
Feb		161	
Mar		5,557	
Apr		1,063,775	
May		9,000	
Jun		117,164	
Total	$ 449	$ 2,723,568	$ (179)

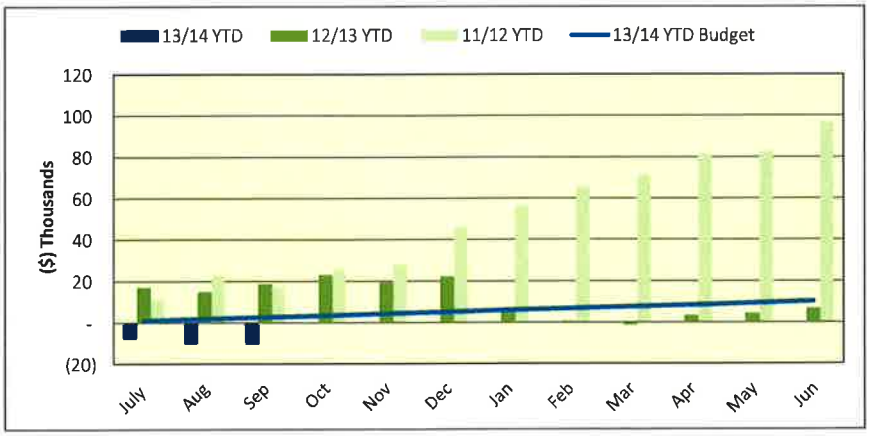


Basic property taxes represent 55% of budgeted General Fund revenues including Public Safety Tax. Property owners pay in two installments, December 10th and April 10th. The County remits receipts as follows: 55% in December, 40% in April, and 5% in June.

INVESTMENT INCOME FROM RBC & LAIF - General Fund

Graph #6

	13/14 Actual	12/13 Actual	Variance
July	$ (7,773)	$ 16,795	$ (24,568)
Aug	(2,221)	(1,969)	(252)
Sep	(154)	3,676	(3,830)
Oct	-	4,493	
Nov	-	(3,708)	
Dec	-	2,772	
Jan	-	(16,724)	
Feb	-	(4,907)	
Mar	-	(1,932)	
Apr	-	4,651	
May	-	1,157	
Jun	-	2,316	
Total	$ (10,148)	$ 6,620	$ (28,650)



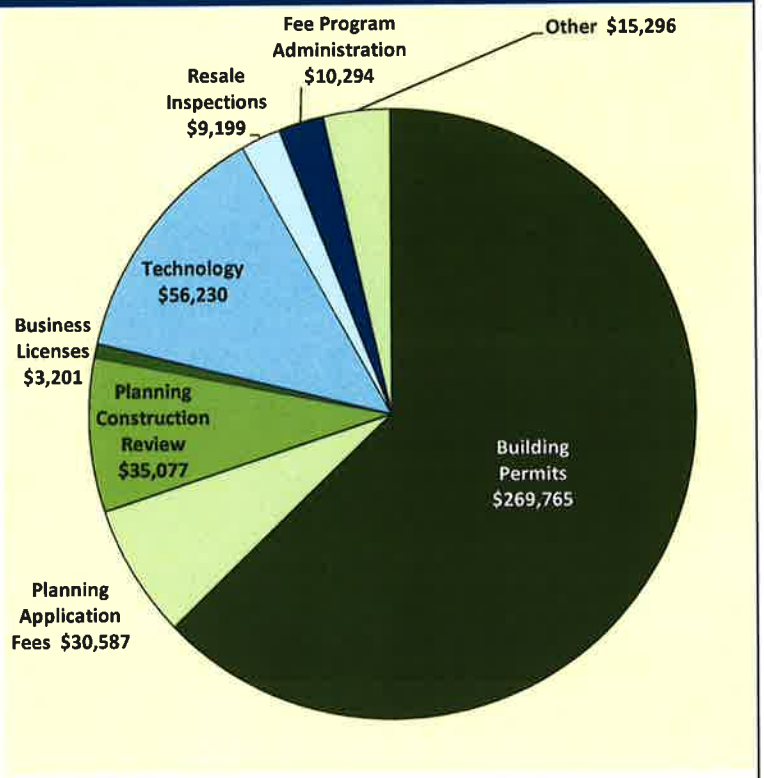
The LAIF balance at 9/30/13 was $5,701,241 earning .27% per annum. The RBC balance was $980,833 In the current quarter $700K was transferred from RBC into Wells Fargo checking. $500K net was transferred from Wells Fargo to LAIF.

PERMITS, LICENSES, AND PLANNING

Graph #7

	13/14 July - Sept Revenues	Annual Budget	Variance
Building Permits	$ 269,765	$ 260,000	$ 9,765
Planning Application Fees	30,587	90,000	(59,413)
Planning Const Review	35,077	40,000	(4,923)
Business Licenses	3,201	31,000	(27,799)
Technology	56,230	20,000	36,230
Resale Inspections	9,199	20,000	(10,801)
Fee Program Admin.	10,294	10,000	294
Other	15,296	17,500	(2,204)
	$ 429,649	$ 488,500	$ (58,851)

	13/14 July - Sept Revenues	12/13 July - Sept Revenues	Variance
Building Permits	$ 269,765	$ 92,897	$ 176,868
Planning Application Fees	30,587	41,550	(10,963)
Planning Const Review	35,077	16,545	18,532
Business Licenses	3,201	2,393	808
Technology	56,230	-	56,230
Resale Inspections	9,199	6,125	3,074
Fee Program Admin.	10,294	-	10,294
Other	15,296	2,949	12,347
	$ 429,649	$ 162,459	$ 267,190



Building Permits are up $177K and Planning Application Fees are down $11K compared to last year. Technology fees, a new revenue source, were $56K. Four permits with valuations over $1M contributed significantly to the revenue increase in the current year.

PERMITS, LICENSES, AND PLANNING

Graph #8

	13/14 Actual	12/13 Actual	Variance
July	$ 153,896	$ 38,397	$ 115,499
Aug	108,373	81,294	27,079
Sep	167,380	42,768	124,612
Oct	-	30,876	
Nov	-	30,211	
Dec	-	34,033	
Jan	-	65,163	
Feb	-	49,077	
Mar	-	94,178	
Apr	-	81,448	
May	-	64,237	
Jun	-	128,964	
Total	$ 429,649	$ 740,646	$ 267,190

An increase in building activity and four large projects with valuations over $1M have generated positive variances.