TOWN OF ROSS

FYE 2013
9 Month Financial Report
July - March 2013

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9 Month Financial Report
July - March, 2013

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ECONOMIC INDICATORS

National Economy

National GDP |
Gross Domestic Product (GDP) is the output of goods and services produced by labor and property located in the United States (U.S.) The Bureau of Economic Analysis (BEA) reported GDP for the 1st quarter of 2013 grew 2.5%. In the fourth quarter of 2012 GDP grew at a rate of .4%

Interest Rates |
The Federal Open Market Committee met in March 2013 and the outcome of the meeting was maintaining the Federal Funds interest rate to float between 0% and .25% as long as unemployment remains above 6.5%

Housing Starts |
Housing starts in March were at a seasonally adjusted annual rate of 902,000. This is 3.9% (+.9%) below the revised February estimate of 939,000 but 17.3% (+1.4%) above the March 2012 rate of 769,000

Unemployment Rates

National |
The national unemployment rate for March 2013 is 7.6% from the February 2013 rate of 8.1%

State |
The California unemployment rate for March 2013 is 9.4% down from the February 2013 rate of 9.6%

Marin County |
Marin County unemployment rate for March 2013 is 5.2% down from the February 2013 rate of 5.4%.

Building Activity

Statewide |
Building permits for March 2013 numbered 11,661. This is an increase from the March 2012 count of 5,427

County |
Marin County reported 3 privately owned residential buildings issued in February 2013 with a value of $8.4 million. February 2012 had 1 privately owned residential building with a value of $.6 million

Town of Ross
All Funds
Balance Sheets
March 31, 2013

	General Fund	Roadway Improvement Fund	COPS Fund	Drainage Fund	Building Permit Excess Reserve	Equipment Replacement Fund	Asset Forfeiture	General Plan Update Fund	Gas Tax Fund	Emergency Fund	Facilities Fund	Legal Defense Fund	Total
Assets:													
Cash - Wells Fargo	32,261	127	485	103	33	585	8	337	297	0	820	806	35,862
Cash - WFB - Permits	624,292	0	0	0	0	0	0	0	0	0	0	0	624,292
Cash - LAIF	(23,066)	744,966	(8,742)	292,548	247,731	497,543	22,138	26,646	231,863	1,500,000	580,000	184,000	4,295,627
Investment in RBC	1,684,653	0	0	0	0	0	0	0	0	0	0	0	1,684,653
Cash - On Hand	400	0	0	0	0	0	0	0	0	0	0	0	400
Accounts Receivable,net	1,348	0	0	12,318	0	0	0	0	0	0	0	0	13,666
Interest Receivable	2,985	0	0	0	0	0	0	0	0	0	0	0	2,985
Total Assets	**2,322,873**	**745,093**	**(8,257)**	**304,969**	**247,764**	**498,128**	**22,146**	**26,983**	**232,160**	**1,500,000**	**580,820**	**184,806**	**6,657,485**
Liabilities:													
Accounts Payable	84,563	14,134	0	0	4,320	0	0	0	0	0	0	0	103,017
Permit Deposits Payable	624,292	0	0	0	0	0	0	0	0	0	0	0	624,292
Prepaid Fees	67,271	0	0	0	0	0	0	0	0	0	0	0	67,271
Accrued Payroll & PERS	61,993	0	0	0	0	0	0	0	0	0	0	0	61,993
Total Liabilities	**838,119**	**14,134**	**0**	**0**	**4,320**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**856,573**
Fund Balance:													
Fund Balance Beg of Yr	1,341,456	584,373	69,074	258,522	281,718	795,206	34,521	17,046	197,532	1,500,000	1,354,650	184,806	6,618,904
Net Change Current Yr	143,298	146,586	(77,331)	46,447	(38,274)	(297,078)	(12,375)	9,937	34,628	0	(773,830)	0	(817,992)
Total Fund Balance	**1,484,754**	**730,959**	**(8,257)**	**304,969**	**243,444**	**498,128**	**22,146**	**26,983**	**232,160**	**1,500,000**	**580,820**	**184,806**	**5,800,912**
Total Fund Balance and Liabilities	**$ 2,322,873**	**$ 745,093**	**$ (8,257)**	**$ 304,969**	**$ 247,764**	**$ 498,128**	**$ 22,146**	**$ 26,983**	**$ 232,160**	**$ 1,500,000**	**$ 580,820**	**$ 184,806**	**$ 6,657,485**

FOR MANAGEMENT USE ONLY.

April 24, 2013

Town of Ross
All Funds
Statements of Revenues and Expenditures
For the Nine Months Ending March 31, 2013

	General Fund	Roadway Improvement Fund	COPS Fund	Drainage Fund	Building Permit Excess Reserve	Equipment Replacement Fund	Asset Forfeiture	General Plan Update Fund	Gas Tax Fund	Emergency Fund	Facilities Fund	Legal Defense Fund	Total
Revenues													
Property Taxes	1,836,821	0	0	0	0	0	0	0	0	0	0	0	1,836,821
Sales Taxes	20,971	0	0	0	0	0	0	0	0	0	0	0	20,971
Franchises	78,225	0	0	0	0	0	0	0	0	0	0	0	78,225
Business Licenses	26,111	0	0	0	0	0	0	0	0	0	0	0	26,111
Permits & Bldg Related	801,411	0	0	0	0	0	0	0	0	0	0	0	801,411
Vehicle Code Fines	10,790	0	0	0	0	0	0	0	0	0	0	0	10,790
Impact Fees	0	107,377	0	102,236	0	0	0	19,633	0	0	0	0	229,246
Interest	(1,504)	1,024	45	326	452	839	43	37	348	0	0	0	1,610
Rental Income	155,978	0	0	0	0	0	0	0	0	0	0	0	155,978
Other Agency Revenue	24,575	134,723	38,226	3,468	0	0	0	0	36,586	0	0	0	237,578
Contributions	61,518	0	0	0	0	0	0	0	0	0	0	0	61,518
Reimbursements	37,616	0	0	0	0	0	0	0	0	0	105,000	0	142,616
Miscellaneous	156,526	0	0	0	0	0	0	0	0	0	0	0	156,526
Total Revenues	**3,209,038**	**243,124**	**38,271**	**106,030**	**452**	**839**	**43**	**19,670**	**36,934**	**0**	**105,000**	**0**	**3,759,401**
Expenditures													
General Government	588,855	0	0	0	0	0	0	0	0	0	0	0	588,855
Public Safety	2,526,543	0	0	0	0	0	0	0	0	0	0	0	2,526,543
Public Works	497,161	0	0	0	0	0	0	0	0	0	0	0	497,161
Capital Expenditures	24,680	0	0	0	0	0	0	0	0	0	0	0	24,680
Other Fund Expenditures	0	96,538	115,602	59,584	38,726	10,423	12,419	9,733	2,305	0	18,830	0	364,160
Total Expenditures	**3,637,239**	**96,538**	**115,602**	**59,584**	**38,726**	**10,423**	**12,419**	**9,733**	**2,305**	**0**	**18,830**	**0**	**4,001,399**
Revenues Over (Under) Expenditures Before Side Fund Payoff	**(428,201)**	**146,586**	**(77,331)**	**46,446**	**(38,274)**	**(9,584)**	**(12,376)**	**9,937**	**34,629**	**0**	**86,170**	**0**	**(241,998)**
PERS Side Fund Payoff	**(1,496,778)**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**(1,496,778)**
Revenues Over (Under) Expenditures	**(1,924,979)**	**146,586**	**(77,331)**	**46,446**	**(38,274)**	**(9,584)**	**(12,376)**	**9,937**	**34,629**	**0**	**86,170**	**0**	**(1,738,776)**
Other Financing Sources													
Proceeds - Co of Marin Notes	920,777	0	0	0	0	0	0	0	0	0	0	0	920,777
Inter-fund Transfers	1,147,494	0	0	0	0	(287,494)	0	0	0	0	(860,000)	0	0
Total Other Sources	**2,068,271**	**0**	**0**	**0**	**0**	**(287,494)**	**0**	**0**	**0**	**0**	**(860,000)**	**0**	**920,777**
Net Change in Fund Balances	**143,292**	**146,586**	**(77,331)**	**46,446**	**(38,274)**	**(297,078)**	**(12,376)**	**9,937**	**34,629**	**0**	**(773,830)**	**0**	**(817,999)**

FOR MANAGEMENT USE ONLY.

April 24, 2013

Town of Ross

GENERAL FUND

Statement of Revenues and Expenditures before Side Fund Payoff

Actual and Budget

For the Nine Months Ending March 31, 2013

	Current Month	YTD Actual	YTD Budget	Variance	Annual Budget	%
REVENUE						
Property Taxes	12,886	1,836,821	1,797,924	38,897	3,212,567	57.18 %
Sales and Franchise Taxes	16,258	99,196	91,466	7,730	172,000	57.67 %
Intergovernmental Revenue	2,130	23,454	20,583	2,871	35,500	66.07 %
Investment Income and Rents	25,935	154,474	237,682	(83,208)	316,909	48.74 %
Permits and Licenses	95,248	826,922	408,575	418,347	506,300	163.33 %
Public Safety Revenue	635	23,672	10,950	12,722	15,800	149.82 %
Miscellaneous	250	244,499	34,500	209,999	44,150	553.79 %
Total Revenue	**153,342**	**3,209,038**	**2,601,680**	**607,358**	**4,303,226**	**74.57 %**
EXPENDITURES						
General Government						
Wages	30,374	265,419	258,768	6,651	345,024	76.93 %
Employee Benefits	8,533	89,213	102,220	(13,007)	136,292	65.46 %
Outside Services	27,201	152,374	158,245	(5,871)	203,450	74.90 %
Memberships and Organizations	330	12,781	14,750	(1,969)	21,500	59.45 %
Repairs and Maintenance	6,356	15,278	8,625	6,653	11,500	132.85 %
Insurance	0	25,226	31,000	(5,774)	31,250	80.72 %
Other	2,386	28,564	25,729	2,835	33,304	85.77 %
	75,180	**588,855**	**599,337**	**(10,482)**	**782,320**	**75.27 %**
Fire Department						
Wages	0	102,533	103,139	(606)	103,139	99.41 %
Employee Benefits	354	96,594	15,223	81,371	18,026	535.86 %
Ross Valley Fire Services	141,646	1,274,814	1,274,814	0	1,699,752	75.00 %
Repairs & Maintenance	0	0	0	0	0	0.00 %
Other	904	8,120	96,684	(88,564)	99,434	8.17 %
	142,904	**1,482,061**	**1,489,860**	**(7,799)**	**1,920,351**	**77.18 %**
Police Department						
Wages	56,458	533,216	572,767	(39,551)	753,949	70.72 %
Employee Benefits	31,627	370,490	394,399	(23,909)	524,440	70.64 %
Outside Services	0	39,591	30,325	9,266	33,750	117.31 %
Memberships and Organizations	0	700	488	212	650	107.69 %
Maintenance and Repairs	83	568	1,875	(1,307)	2,500	22.72 %
Vehicles	1,598	18,314	18,000	314	24,000	76.31 %
Insurance	0	0	750	(750)	1,000	0.00 %
Other	1,444	5,608	9,862	(4,254)	13,150	42.65 %
	91,210	**968,487**	**1,028,466**	**(59,979)**	**1,353,439**	**71.56 %**
Police and Fire Overhead						
Maintenance and Repairs	987	6,398	8,925	(2,527)	11,900	53.76 %
Insurance	0	25,225	36,000	(10,775)	36,000	70.07 %
Other	2,656	44,372	41,007	3,365	48,213	92.03 %
	3,643	**75,995**	**85,932**	**(9,937)**	**96,113**	**79.07 %**
Public Works Department						
Wages	12,921	214,820	224,084	(9,264)	297,200	72.28 %
Employee Benefits	6,072	98,487	112,784	(14,297)	150,380	65.49 %
Outside Services	9,496	50,665	38,125	12,540	42,500	119.21 %
Memberships and Organizations	437	24,594	18,604	5,990	19,104	128.74 %
Creek and Park Maintenance	4,875	24,358	24,750	(392)	33,000	73.81 %
Street Maintenance	7,038	39,132	50,625	(11,493)	67,500	57.97 %
Tree Maintenance	0	2,800	7,500	(4,700)	10,000	28.00 %
Vehicles	732	7,696	10,500	(2,804)	14,000	54.97 %
Insurance	0	25,582	41,064	(15,482)	41,314	61.92 %
Other	881	9,027	12,375	(3,348)	16,500	54.71 %
	42,452	**497,161**	**540,411**	**(43,250)**	**691,498**	**71.90 %**

FOR MANAGEMENT USE ONLY.

Town of Ross

GENERAL FUND

Statement of Revenues and Expenditures before Side Fund Payoff

Actual and Budget

For the Nine Months Ending March 31, 2013

	Current Month	YTD Actual	YTD Budget	Variance	Annual Budget	%
Capital Expenditures - Page 11						
Shady Lane Pedestrian Improvem	0	2,306	0	2,306	0	0.00 %
Tree Planting	0	0	7,500	(7,500)	10,000	0.00 %
Computer Upgrade - Town Hall	0	9,076	11,250	(2,174)	15,000	60.51 %
Tech Equip - Town Mgr	0	2,264	4,500	(2,236)	6,000	37.73 %
Training&Conf-$4,750 donated	1,419	2,065	0	2,065	0	0.00 %
Records&Disptch-$2,500 donated	0	158	0	158	0	0.00 %
Police Equip - $1,400 donated	0	737	0	737	0	0.00 %
Portable Radio - Police	0	0	0	0	0	0.00 %
Ergonomic Furniture-ABAG Grant	273	8,074	0	8,074	0	0.00 %
	1,692	**24,680**	**23,250**	**1,430**	**31,000**	**79.61 %**
Tota Expenditures	**357,081**	**3,637,239**	**3,767,256**	**(130,017)**	**4,874,721**	**74.61 %**
Revenue Over (Under) Expenditures before Side Fund Payoff	**(203,739)**	**(428,201)**	**(1,165,576)**	**737,375**	**$ (571,495)**	**74.93 %**

FOR MANAGEMENT USE ONLY.

Town of Ross

Other Funds

Statements of Revenues and Expenditures

For the Nine Months Ending March 31, 2013

		Roadway Improvement		COPS		Drainage		Bldg Permit Excess Res.		Equipment Replacement	
		YTD Actual	Budget For Year	YTD Actual	Budget For Year	YTD Actual	Budget For Year	YTD Actual	Budget For Year	YTD Actual	Budget For Year
REVENUE:											
5115-45	Road Impact Fees	107,377	75,000	0	0	0	0	0	0	0	0
5122-45	HSIP Grant for SFD/Lag Rd Int	0	200,000	0	0	0	0	0	0	0	0
5502-45	TAM A-Bolinas Safe Pathways	65,341	250,000	0	0	0	0	0	0	0	0
5504-45	TAM Measure A-S3.2 Local Roads	69,382	0	0	0	0	0	0	0	0	0
5120-90	COPS - State Grant	0	0	38,226	100,000	0	0	0	0	0	0
5115-65	Drainage Impact Fee	0	0	0	0	102,236	75,000	0	0	0	0
5137-65	HBP -4 Bridges, BPM	0	0	0	0	0	75,251	0	0	0	0
5138-65	HBP -Bolinas/Winship Outfall	0	0	0	0	0	44,265	0	0	0	0
5139-65	County Contrib - Bolinas Ave	0	0	0	0	0	50,000	0	0	0	0
5265-65	Lagunitas Bridge-Federal Grant	0	0	0	0	3,468	0	0	0	0	0
	Interest Income	1,024	1,000	45	0	326	700	452	1,000	839	1,000
	Total Revenue	**243,124**	**526,000**	**38,271**	**100,000**	**106,030**	**245,216**	**452**	**1,000**	**839**	**1,000**
EXPENDITURES:											
9045-45	Bolinas Ave Safe Pathways	62,235	250,000	0	0	0	0	0	0	0	0
9040-45	Road Improvements	113	30,000	0	0	0	0	0	0	0	0
9044-45	DBE Program Update	0	2,500	0	0	0	0	0	0	0	0
9072-45	High Intensity Reflect Signs	5,909	5,000	0	0	0	0	0	0	0	0
9070-45	Shady Lane Pathway Improvement	0	10,000	0	0	0	0	0	0	0	0
9074-45	SFD/Bolinas Intersection	0	73,000	0	0	0	0	0	0	0	0
9042-45	SFD/Lagunitas Intersection	28,281	225,000	0	0	0	0	0	0	0	0
9000-90	Front Line Law Equip&Personnel	0	0	115,602	156,552	0	0	0	0	0	0
9049-65	Bolinas Ave Drainage Study	0	0	0	0	1,348	50,000	0	0	0	0
9065-65	Corte Madera Crk Bank Stabiliz	0	0	0	0	0	35,000	0	0	0	0
9066-65	Creek Bank Stabiliz, Town Hall	0	0	0	0	0	35,000	0	0	0	0
9007-65	Drainage Improvements	0	0	0	0	10,804	5,000	0	0	0	0
9080-65	El Camino Bueno@SFD Drain Pipe	0	0	0	0	0	50,000	0	0	0	0
9054-65	HBP - 4 Bridges, BPM	0	0	0	0	21,357	85,000	0	0	0	0
9067-65	HBP - Bolinas/Winship Outfall	0	0	0	0	0	50,000	0	0	0	0
9014-65	Lagunitas Bridge Replacemnt	0	0	0	0	5,760	0	0	0	0	0
9018-65	Morrison Rd. Culvert Replace	0	0	0	0	945	35,000	0	0	0	0
9082-65	Public Works Crew - 1/2 of 4/5	0	0	0	0	19,370	25,827	0	0	0	0
9021-65	Storm Drain Mapping Update	0	0	0	0	0	5,000	0	0	0	0
9032-65	Town Hydrology Drainage Review	0	0	0	0	0	15,000	0	0	0	0
9081-65	Walnut Ave. Culvert Replace	0	0	0	0	0	30,000	0	0	0	0
6110-75	Building Inspector	0	0	0	0	0	0	38,726	55,000	0	0
8526-85	Police Car	0	0	0	0	0	0	0	0	10,423	23,423
	Total Expenditures	**96,538**	**595,500**	**115,602**	**156,552**	**59,584**	**420,827**	**38,726**	**55,000**	**10,423**	**23,423**
	Excess (Deficiency) of Revenue Over Expenditures	**146,586**	**(69,500)**	**(77,331)**	**(56,552)**	**46,446**	**(175,611)**	**(38,274)**	**(54,000)**	**(9,584)**	**(22,423)**

FOR MANAGEMENT USE ONLY.

April 24, 2013

Town of Ross
Other Funds
Statements of Revenues and Expenditures
For the Nine Months Ending March 31, 2013

		Asset Forfeiture		General Plan Update		Gas Tax		Emergency Fund		Facilities Fund		Legal Defense	
		YTD Actual	Budget For Year	YTD Actual	Budget For Year	YTD Actual	Budget For Year	YTD Actual	Budget For Year	YTD Actual	Budget For Year	YTD Actual	Budget For Year
Revenue													
5135-73	General Plan Impact Fees	0	0	19,633	30,000	0	0	0	0	0	0	0	0
5120-51	State Gas Tax Revenue	0	0	0	0	36,586	68,427	0	0	0	0	0	0
5281-66	Ross School Ball Field Contrib	0	0	0	0	0	0	0	0	105,000	0	0	0
	Interest Income	43	0	37	0	348	0	0	0	0	0	0	0
	Total Revenue	**43**	**0**	**19,670**	**30,000**	**36,934**	**68,427**	**0**	**0**	**105,000**	**0**	**0**	**0**
Expenditures:													
9111-78	Major Crimes Task Force	12,419	12,419	0	0	0	0	0	0	0	0	0	0
9002-73	General Plan Implementation	0	0	0	30,000	0	0	0	0	0	0	0	0
9004-73	Senior Planner 10,000+benefits	0	0	9,733	12,977	0	0	0	0	0	0	0	0
7210-51	Street Sweeping	0	0	0	0	0	20,000	0	0	0	0	0	0
9002-51	Road Repair	0	0	0	0	2,305	56,569	0	0	0	0	0	0
9125-51	ADA Compliance	0	0	0	0	0	70,000	0	0	0	0	0	0
7430-66	Tree Removal	0	0	0	0	0	0	0	0	18,830	45,000	0	0
9142-66	Fire Transition Office Remodel	0	0	0	0	0	0	0	0	0	20,000	0	0
9059-66	Ball Field Env Review/Legal	0	0	0	0	0	0	0	0	0	5,000	0	0
	Total Expenditures	**12,419**	**12,419**	**9,733**	**42,977**	**2,305**	**146,569**	**0**	**0**	**18,830**	**70,000**	**0**	**0**
	Excess (Deficiency) of Revenue Over Expenditures	**(12,376)**	**(12,419)**	**9,937**	**(12,977)**	**34,629**	**(78,142)**	**0**	**0**	**86,170**	**(70,000)**	**0**	**0**

FOR MANAGEMENT USE ONLY.

April 24, 2013

Town of Ross
Other Funds
Statements of Revenues and Expenditures
For the Nine Months Ending March 31, 2013

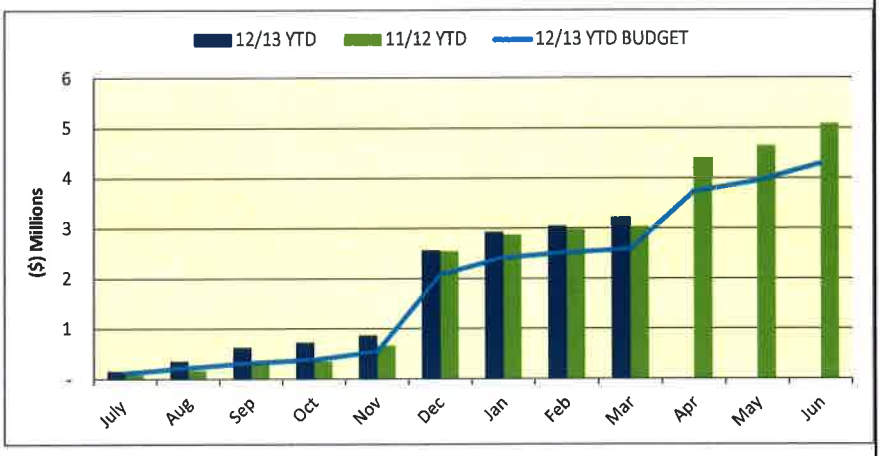
		Park Fund YTD Actual	Park Fund Budget For Year
Revenue			
5513-63	Ross Common Pathway Grant	0	20,000
	Total Revenue	**0**	**20,000**
Expenditures:			
9110-63	Ross Common Pathway	0	20,000
	Total Expenditures	**0**	**20,000**
	Excess (Deficiency) of Revenue Over Expenditures	**0**	**0**

FOR MANAGEMENT USE ONLY.

April 24, 2013

GENERAL FUND REVENUES VS BUDGET (excluding side fund payoff) — Graph #1

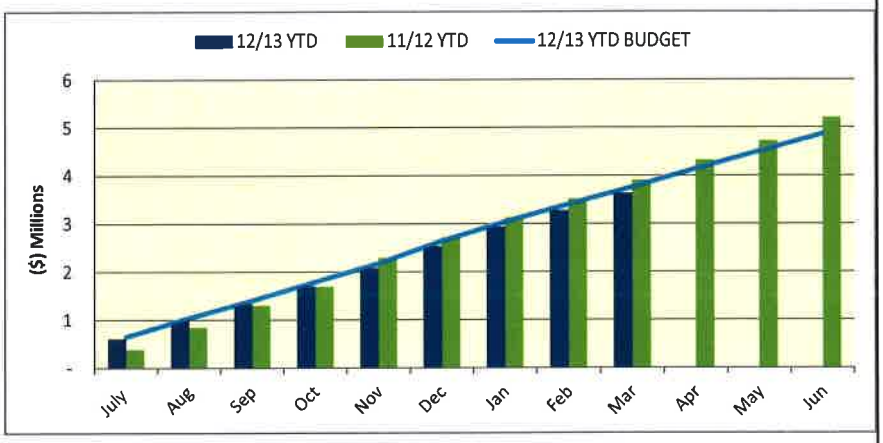
	12/13 Actual	12/13 Budget	Monthly Variance
July	$ 161,190	$ 128,499	$ 32,691
Aug	193,471	112,616	80,855
Sep	278,619	86,783	191,836
Oct	95,207	71,783	23,424
Nov	143,747	159,973	(16,226)
Dec	1,691,785	1,522,509	169,276
Jan	365,274	344,531	20,743
Feb	126,403	100,559	25,844
Mar	153,342	74,426	78,916
Apr	-	1,140,789	
May	-	208,864	
Jun	-	351,894	
Total	$ 3,209,038	$ 4,303,226	$ 607,359



Revenues exceed budgeted amounts primarily because: construction penalties +$262K, building and planning +$136K, Sale of parcel +150K, private contributions +$52K, and property transfer taxes +25K. Investment income is under budget by $84K.

GENERAL FUND EXPENDITURES VS BUDGET (excluding side fund payoff) — Graph #2

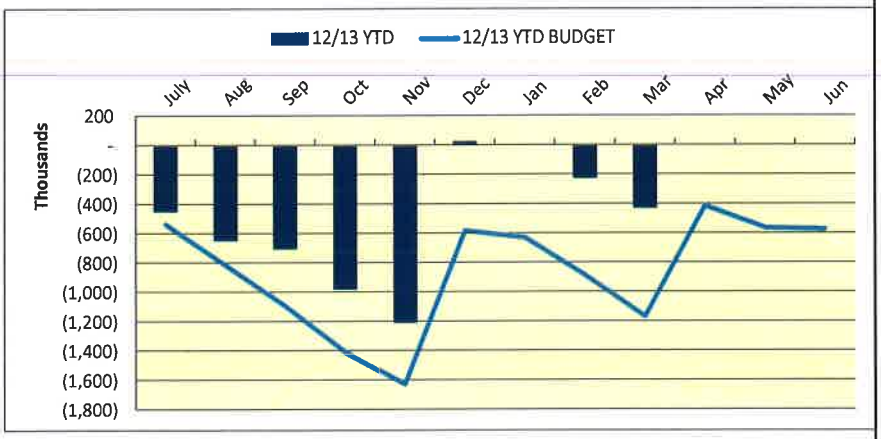
	12/13 Actual	12/13 Budget	Monthly Variance
July	$ 610,604	$ 663,716	$ (53,112)
Aug	390,666	389,798	868
Sep	335,627	364,896	(29,269)
Oct	370,299	384,011	(13,712)
Nov	370,300	383,819	(13,519)
Dec	460,088	474,546	(14,458)
Jan	396,799	393,013	3,786
Feb	345,774	356,728	(10,954)
Mar	357,081	356,729	352
Apr	-	387,013	
May	-	356,728	
Jun	-	363,724	
Total	$ 3,637,238	$ 4,874,721	$ (130,018)



Expenditures are under budget because of savings in many different categories. Some of these savings will hold up at year end like insurance savings of $32K and others may not due to timing differences of payments.

GENERAL FUND NET REVENUES OVER (UNDER) EXPENDITURES VS BUDGET (excluding side fund payoff) — Graph #3

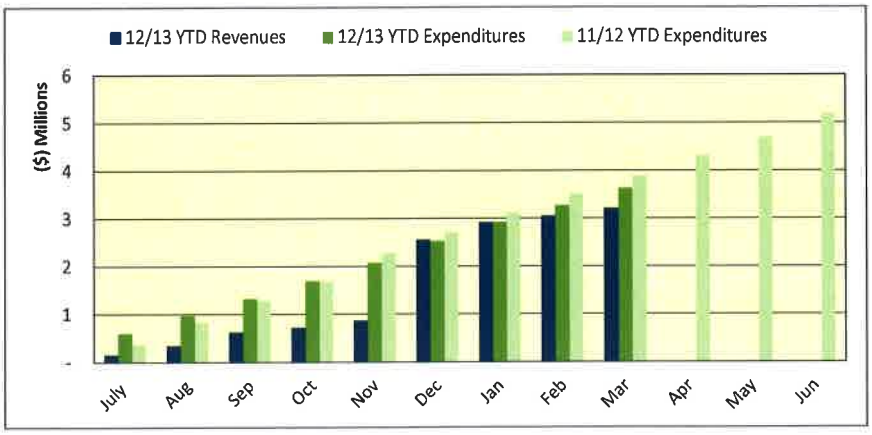
	12/13 Actual	12/13 Budget	Monthly Variance
July	$ (449,414)	(535,212)	$ 85,798
Aug	(197,195)	(277,182)	79,987
Sep	(57,008)	(278,113)	221,105
Oct	(275,092)	(312,228)	37,136
Nov	(226,555)	(223,846)	(2,709)
Dec	1,231,697	1,047,963	183,734
Jan	(31,525)	(48,482)	16,957
Feb	(219,370)	(256,180)	36,803
Mar	(203,739)	(282,303)	78,564
Apr	-	753,786	
May	-	(147,864)	
Jun	-	(11,834)	
Total	$ (428,201)	(571,495)	$ 737,375



General Fund revenues are $607K higher than budgeted and expenditures are $130K less than budgeted resulting in a $737K variance.

GENERAL FUND REVENUES VS EXPENDITURES (exlcuding side fund payoff) — Graph #4

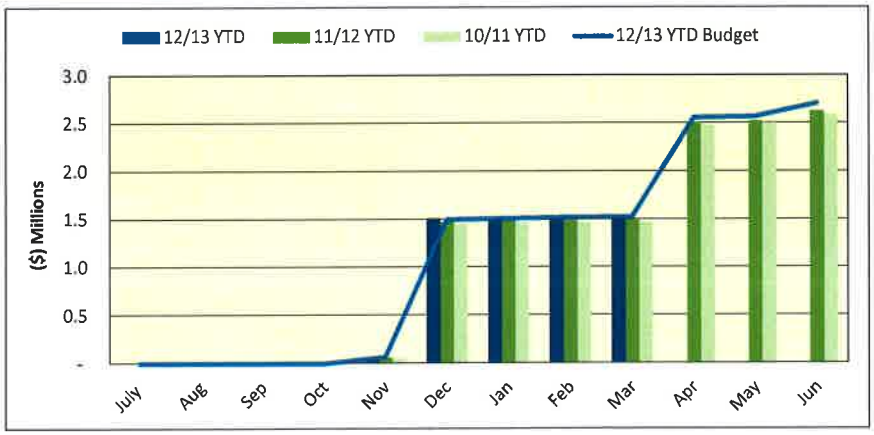
	12/13 Actual Revenues	12/13 Actual Expenditures	Net
July	$ 161,190	$ 610,604	$ (449,414)
Aug	193,471	390,666	(197,195)
Sep	278,619	335,627	(57,008)
Oct	95,207	370,299	(275,092)
Nov	143,747	370,300	(226,553)
Dec	1,691,785	460,088	1,231,697
Jan	365,274	396,799	(31,525)
Feb	126,403	345,774	(219,372)
Mar	153,342	357,081	(203,739)
Apr			
May			
Jun			
	$ 3,209,038	$ 3,637,238	$ (428,201)



Revenues are recorded on the cash basis except at year end when receivables are recorded. Expenditures are recorded when incurred but due to the fact that some bills have not been received all expenses may not have been recorded.

BASIC PROPERTY TAXES — Graph #5

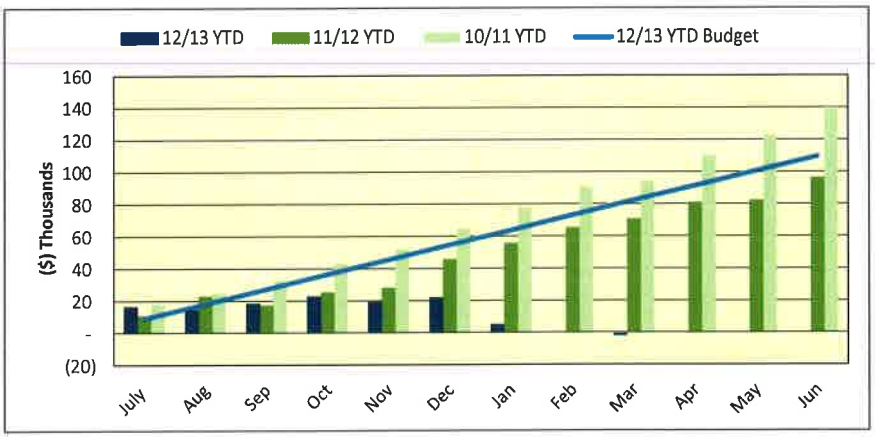
	12/13 Actual	11/12 Actual	Variance
July	$ -	$ -	$ -
Aug	495	131	364
Sep	133	433	(300)
Oct	-	-	-
Nov	57,381	59,115	(1,734)
Dec	1,453,000	1,410,549	42,451
Jan	16,902	11,529	5,373
Feb	161	5,547	(5,386)
Mar	5,557	2,552	3,005
Apr		1,021,812	
May		10,801	
Jun		102,614	
Total	$ 1,533,629	$ 2,625,085	$ 43,772



Basic property taxes represent 63% of General Fund revenues. Property owners pay in two installments, December 10th and April 10th. The County remits receipts to the Town as follows: 55% in December, 40% in April, and 5% in June.

INVESTMENT INCOME FROM RBC & LAIF - General Fund — Graph #6

	12/13 Actual	11/12 Actual	Variance
July	$ 16,795	$ 11,147	$ 5,648
Aug	(1,969)	11,879	(13,848)
Sep	3,676	(5,598)	9,274
Oct	4,493	8,241	(3,748)
Nov	(3,708)	2,583	(6,291)
Dec	2,772	17,767	(14,995)
Jan	(16,724)	10,091	(26,815)
Feb	(4,907)	9,443	(14,350)
Mar	(1,932)	5,460	(7,392)
Apr		10,200	
May		1,387	
Jun		14,069	
Total	$ (1,504)	$ 96,669	$ (72,517)



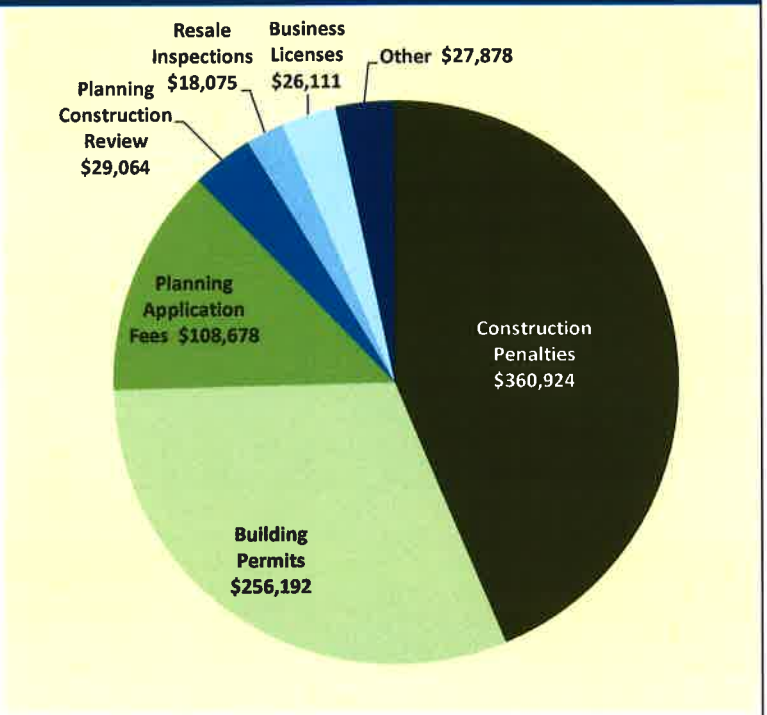
The LAIF balance at 3/31/13 was $4,295,627 earning .28% per annum. The RBC balance was $1,684,653. Year to date income is negative due to loss on liquidation of investments in RBC. $2,011,777 was transferred from RBC into LAIF in the current QTR.

PERMITS AND LICENSES

Graph #7

	July 1,2012 - March 31, 2013		
	Revenues	Budget	Variance
Construction Penalties	$ 360,924	$ 98,800	$ 262,124
Building Permits	256,192	176,250	79,942
Planning Applic Fees	108,678	52,500	56,178
Planning Const Review	29,064	30,000	(936)
Resale Inspections	18,075	11,250	6,825
Business Licenses	26,111	27,400	(1,289)
Other	27,878	12,375	15,503
	$ 826,922	$ 408,575	$ 418,347

	12/13 July - March Revenues	11/12 July - March Revenues	Variance
Construction Penalties	$ 360,924	$ 182,000	$ 178,924
Building Permits	256,192	180,419	75,773
Planning Applic Fees	108,678	52,785	55,893
Planning Const Review	29,064	28,372	692
Resale Inspections	18,075	13,575	4,500
Business Licenses	26,111	27,880	(1,769)
Other	27,878	15,886	11,992
	$ 826,922	$ 500,917	$ 326,005

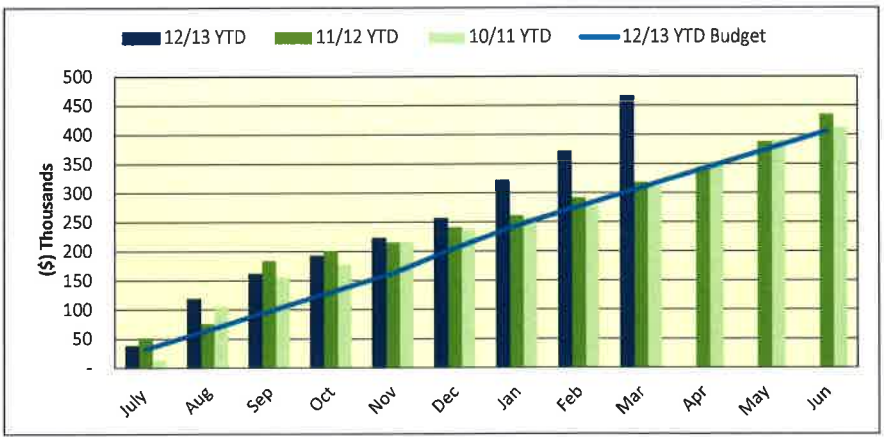


Construction penalties consists of forfeiture of construction permit deposits. Of the $361K in penalties, $330K comes from four properties and the balance is made up of numerous small amounts. Building Permits are up $76K and Planning Application Fees are up $56K compared to last year. Included in other for FYE13 is a new revenue source - $15K in Technology revenue.

PERMITS AND LICENSES (excluding Construction Penalties)

Graph #8

	12/13 Actual	11/12 Actual	Variance
July	$ 38,397	$ 52,567	$ (14,170)
Aug	81,294	23,865	57,429
Sep	42,768	107,698	(64,930)
Oct	30,876	17,420	13,456
Nov	30,211	14,330	15,881
Dec	34,033	25,863	8,170
Jan	65,163	20,485	44,678
Feb	49,077	29,875	19,202
Mar	94,178	26,815	67,363
Apr		25,971	
May		44,092	
Jun		46,610	
Total	$ 465,997	$ 435,591	$ 147,079



Building Permits are up $76K, Planning Application Fees are up $56K, Planning Construction Review is even, Technology revenue is up $15K, Resale Inspections are up $5K and film permits are down $11K compared to last year.