



## Agenda Item No. 9b.

**Date:** September 8, 2016  
**To:** Mayor Hoertkorn and Council Members  
**From:** Joe Chinn, Town Manager  
**Subject:** Fiscal Year 2015-16 Quarter 4, Twelve Month, Financial Summary Report

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### **Recommendation**

The Council is asked to accept the Fiscal Year 2015-16 Quarter 4, twelve month, financial summary report.

### **Background and discussion**

The purpose of this report is to provide the Council with information on the financial condition of the Town for Fiscal Year 2015-16, Quarter 4. This report covers the twelve month period July 1, 2015 to June 30, 2016.

The Town's total revenues for all funds including restricted funds were \$9,264,375 and total expenses were \$9,008,504 leaving a positive net change in fund balance of \$255,871. Related to the Operating Fund, expenses exceeded revenues by \$361,974 though after accounting for the Town's one-time payments of \$1,150,108 to CalPERS to pay down our long-term liability and greatly reduce future interest costs there was a \$788,134 positive result.

In comparing our actual results to the budget, this report shows operating revenues \$374,714 greater than budget and expenses \$69,581 under budget and an \$898 variance in transfers which results in a net \$443,397 positive variance. The twelve month results for the Town's other funds are also included in the report.

The Town is in the process of closing the financial books for the fiscal year, as such there may still be some minor adjustments to these figures which will be shown in the year end financials.

### **GENERAL FUND OPERATING REVENUES**

Revenues are \$375K over budget for the year. This is due to increased development service revenue that is associated with a high level of building and planning activity in the fiscal year along with positive variances in property taxes and investment revenue.

Property Taxes - Property taxes are the Town's largest revenue source and accounted for \$3,912K which was \$55K over budget. The property tax increased 6.6% over the prior fiscal year. Assessed value

growth can be largely attributable to both increased prices on home sales and the last of the reinstatement by the Assessor of property values to their restated Proposition 13 values. Assessed value growth is anticipated to be significantly lower this year and in future years.

Sales Tax - Sales taxes were over budget by \$16K partially due to the unwinding and ending of the State's Triple Flip mechanism.

Franchise Fees – Franchise fee revenue of \$172.8K essentially matched the budget of \$173K.

Intergovernmental Revenues – Intergovernmental revenues were \$13K greater than the budget largely because of a State mandated cost reimbursement of \$5K and a Marin County Zero Waste grant of \$7K.

Interest and Rents – Interest from investments exceeded budget by \$45K due to a small increase in interest rates, good cash management during the fiscal year, and a conservative budget estimate.

Public Works/Building Department Revenue – a strong development market helped drive this revenue \$119K higher than budget. Public works and building permits accounted for \$30K of this variance, construction penalties accounted for \$46K, and technology surcharge \$35K. Resale inspections were also \$7K greater than budget.

Planning Revenue – the strong development market also led to planning department revenues being \$89K higher than the budget.

Police Revenue – shows a \$31K positive variance resulting from reimbursements from other agencies for personnel expense, reimbursements from Ross Valley Fire Department for utilities, and a contribution from a Town resident for police related expenses.

#### **GENERAL FUND OPERATING EXPENSES**

General Fund operating expenses are \$70K under budget for the year.

General Government – General government is \$38K over budget due to additional planning costs associated with an increase in planning services tied to the high level of development activity and the associated planning contractual services until the new Planning Manager was hired at the end of November (this combination led to planning costs being approximately \$100K greater than budget with additional planning revenue offsetting most of this planning variance).

Public Safety – Police and Fire – The Police Department and Fire Department budgets combined are approximately \$3K under budget primarily because of a Ross Valley Fire Department positive variance on a combined total Public Safety budget of \$3,241K.

Public Works/Building – The Public Works/Building Department is \$88K under budget. Engineering services are over budget by \$51K due to increase in building related activity which is offset by additional revenues related to this work. Contractual public works maintenance services are under budget by \$60K. Creek and Park Maintenance is under budget by \$32K and Tree Maintenance including Tree Removal is under by \$31K.

Debt Service – The original budget was revised to accommodate an early payoff of the final installment of debt to the County of Marin. The early payoff reduced the Town’s future interest expenses by \$22k and retired the Marin County TRAN notes originally issued in 2012.

Capital Expenses – These expenses are under budget by \$16K due to the postponement of the purchase of planning and permitting software to FYE17 which was budgeted at \$20K.

CalPERS Unfunded Accrued Liability (UAL) – Payments of \$1,150,108 were made to CalPERS to pay down the UAL in order to save on interest expense in future years on this liability. The original budget was revised to reflect this payment. These payments correspondingly reduce the Town’s UAL balance as well as generate a net savings of over \$1.2 million in future interest expenses.

### **RECREATION FUND**

The Recreation Fund ended the fiscal year with revenues of \$1,155K exceeding expenditures of \$1,100K generating an annual surplus of \$55K. Recreation revenues were \$50K over budget with the two largest components Kids Classes \$92K over budget and Preschool \$38 under budget. Expenditures were under budget \$75K of which \$43K is attributable to unexpended capital expenditures related to the preschool.

### **FACILITIES FUND**

To highlight a few projects - Town Hall was painted, the Post Office furnace replaced, air conditioning was added at the corporation yard office space, and a new police vehicle was purchased.

### **SPECIAL REVENUE FUNDS – Roadway and Drainage Funds**

Development Impact fees all came in over budget due to an increase in building related activity. The SFD/Lagunitas intersection project and the Glenwood Bridge scour mitigation improvements were finalized and the SFD/Bolinas Improvements and bridge projects continued in the pre-construction stages. In addition, various drainage improvements were made around Town for \$116K.

### **Fiscal, resource and timeline impacts**

The twelve month financial summary for fiscal year 2015-16 reports the total revenues for all funds at \$9.3 million and total expenses at \$9.0 million resulting in a positive net change in fund balance of \$0.3 million. Related to the Operating Fund, expenses exceeded revenues by \$362K though after accounting for the Town’s one-time payments of \$1,150K to CalPERS to pay down our long-term liability and greatly reduce future interest costs there was a \$788K positive result.

In comparing our actual results to the budget, this report shows operating revenues \$375K over budget and expenses \$70K under budget and a \$1K variance in transfers which results in a net \$443K positive variance. The twelve month results for the Town’s other funds are also included in the report.

### **Alternative actions**

Informational report only

### **Environmental review (if applicable)**

Not applicable.

### **Attachment**

- Fiscal year 2015-2016, Quarter 4, Twelve Month Financial Summary Report

# TOWN OF ROSS



**FY 2016, Q4**  
**QUARTERLY FINANCIAL REPORT**  
**JULY 1, 2015 - JUNE 30, 2016**



TOWN OF ROSS  
FYE 2016  
12 Month Financial Report  
July 1, 2015 - June 30, 2016

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Town of Ross  
All Funds  
Balance Sheets  
June 30, 2016

**GENERAL FUND**

	Operating	Recreation	Facilities and Equip	Legal Defense	Emergency	Gas Tax	Roadway	Drainage	COPS	General Plan	Total
<b>Assets:</b>											
Cash - WFB - Checking	(982,658)	467	591	0	0	401	271	562	382	337	(979,647)
Cash - WFB - Permits	1,639,350	0	0	0	0	0	0	0	0	0	1,639,350
Cash - US Bank	0	39,934	0	0	0	0	0	0	0	0	39,934
Cash - LAIF	(3,282,886)	1,031,000	1,702,071	0	1,500,000	324,294	1,031,359	1,035,276	47,113	186,543	3,574,770
Investment RBC	9,981	0	0	0	0	0	0	0	0	0	9,981
Investment CalTRUST	7,882,544	0	0	0	0	0	0	0	0	0	7,882,544
Cash on Hand	250	500	0	0	0	0	0	0	0	0	750
Accounts Receivable,net	102,523	65,514	0	0	0	0	4,669	57,073	767	0	230,546
Interest Receivable	5,525	0	0	0	0	438	1,320	1,321	62	236	8,902
Prepaid Expense	0	20,941	0	0	0	0	0	0	0	0	20,941
Deposits	0	6,953	0	0	0	0	0	0	0	0	6,953
Due from (to)	4,592	(4,592)	0	0	0	0	0	0	0	0	0
<b>Total Assets</b>	<b>5,379,221</b>	<b>1,160,717</b>	<b>1,702,662</b>	<b>0</b>	<b>1,500,000</b>	<b>325,133</b>	<b>1,037,619</b>	<b>1,094,232</b>	<b>48,324</b>	<b>187,116</b>	<b>12,435,024</b>
<b>Liabilities:</b>											
Accounts Payable	132,119	43,129	31,143	0	0	245	19,023	18,778	0	0	244,437
Permit Deposits Payable	1,639,350	0	0	0	0	0	0	0	0	0	1,639,350
Prepaid Fees	21,566	0	0	0	0	0	0	0	0	0	21,566
Accrued Payroll & PERS	59,562	40,939	0	0	0	0	0	0	0	0	100,501
Deferred Revenue	107,849	200,595	0	0	0	0	0	0	0	0	308,444
<b>Total Liabilities</b>	<b>1,960,446</b>	<b>284,663</b>	<b>31,143</b>	<b>0</b>	<b>0</b>	<b>245</b>	<b>19,023</b>	<b>18,778</b>	<b>0</b>	<b>0</b>	<b>2,314,298</b>
<b>Fund Balance:</b>											
Fund Balance Beg of Yr	3,780,743	820,949	1,806,269	18,606	1,500,000	268,203	697,224	821,593	28,470	122,782	9,864,839
Net Change Current Yr	(361,968)	55,105	(134,750)	(18,606)	0	56,685	321,372	253,861	19,854	64,334	255,887
<b>Total Fund Balance</b>	<b>3,418,775</b>	<b>876,054</b>	<b>1,671,519</b>	<b>0</b>	<b>1,500,000</b>	<b>324,888</b>	<b>1,018,596</b>	<b>1,075,454</b>	<b>48,324</b>	<b>187,116</b>	<b>10,120,726</b>
<b>Total Fund Balance and Liabilities</b>	<b>5,379,221</b>	<b>1,160,717</b>	<b>1,702,662</b>	<b>0</b>	<b>1,500,000</b>	<b>325,133</b>	<b>1,037,619</b>	<b>1,094,232</b>	<b>48,324</b>	<b>187,116</b>	<b>12,435,024</b>

Town of Ross  
All Funds  
Statements of Revenues and Expenditures  
For the Twelve Months Ending June 30, 2016

**GENERAL FUND**

	Operating	Recreation	Facilities and Equip.	Legal Defense	Gas Tax	Roadway	Drainage	Public Safety Tax	COPS	Gen Plan Update	TOTAL
<b>Revenues</b>											
Property Taxes	3,967,050	0	0	0	0	0	0	0	0	0	3,967,050
Sales Tax	41,203	0	0	0	0	0	0	0	0	0	41,203
Franchise Taxes	172,769	0	0	0	0	0	0	0	0	0	172,769
Other Taxes	56,434	0	0	0	0	0	0	0	0	0	56,434
Intergov. Revenue	70,785	0	0	0	0	0	0	0	0	0	70,785
Interest and Rents	258,945	0	0	0	1,282	3,695	3,979	0	149	662	268,712
Public Works/Building	1,109,227	0	0	0	0	0	0	0	0	0	1,109,227
Planning	259,717	0	0	0	0	0	0	0	0	0	259,717
Police Revenue	57,699	0	0	0	0	0	0	0	0	0	57,699
Miscellaneous	15,784	0	0	0	0	0	0	0	0	0	15,784
Recreation	0	1,154,676	0	0	0	0	0	0	0	0	1,154,676
Other Fund Revenue	0	0	51,130	0	60,396	459,043	563,164	773,210	119,704	63,672	2,090,319
	<u>6,009,613</u>	<u>1,154,676</u>	<u>51,130</u>	<u>0</u>	<u>61,678</u>	<u>462,738</u>	<u>567,143</u>	<u>773,210</u>	<u>119,853</u>	<u>64,334</u>	<u>9,264,375</u>
<b>Expenditures</b>											
General Government	1,125,835	0	0	0	0	0	0	0	0	0	1,125,835
Fire	1,748,594	0	0	0	0	0	0	0	0	0	1,748,594
Police	1,488,789	0	0	0	0	0	0	0	0	0	1,488,789
Public Works/Building	1,227,700	0	0	0	0	0	0	0	0	0	1,227,700
Debt Service	385,268	0	0	0	0	0	0	0	0	0	385,268
Capital Expenditures	12,109	0	0	0	0	0	0	0	0	0	12,109
Recreation	0	1,099,574	0	0	0	0	0	0	0	0	1,099,574
Other Fund Expenditur	0	0	210,882	0	4,993	141,369	313,283	0	100,000	0	770,527
	<u>5,988,295</u>	<u>1,099,574</u>	<u>210,882</u>	<u>0</u>	<u>4,993</u>	<u>141,369</u>	<u>313,283</u>	<u>0</u>	<u>100,000</u>	<u>0</u>	<u>7,858,396</u>
<b>Net</b>	<u>21,318</u>	<u>55,102</u>	<u>(159,752)</u>	<u>0</u>	<u>56,685</u>	<u>321,369</u>	<u>253,860</u>	<u>773,210</u>	<u>19,853</u>	<u>64,334</u>	<u>1,405,979</u>
CalPERS UAL Payments	(1,150,108)	0	0	0	0	0	0	0	0	0	(1,150,108)
<b>Net</b>	<u>(1,128,790)</u>	<u>55,102</u>	<u>(159,752)</u>	<u>0</u>	<u>56,685</u>	<u>321,369</u>	<u>253,860</u>	<u>773,210</u>	<u>19,853</u>	<u>64,334</u>	<u>255,871</u>
<b>Other Financing Sources</b>											
Interfund Transfers	766,816	0	25,000	(18,606)	0	0	0	(773,210)	0	0	0
<b>Total Other Sources</b>	<u>766,816</u>	<u>0</u>	<u>25,000</u>	<u>(18,606)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(773,210)</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Net Change in Fund Balances</b>	<u>(361,974)</u>	<u>55,102</u>	<u>(134,752)</u>	<u>(18,606)</u>	<u>56,685</u>	<u>321,369</u>	<u>253,860</u>	<u>0</u>	<u>19,853</u>	<u>64,334</u>	<u>255,871</u>

Town of Ross  
General Fund  
**OPERATING FUND**  
Statement of Revenues and Expenditures  
Actual and Budget  
For the Twelve Months Ending June 30, 2016

	<u>Current Month</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>YTD Variance</u>	<u>Revised Annual Budget</u>	<u>%</u>
<b>REVENUE</b>						
Property Taxes	199,104	3,967,050	3,912,327	54,723	3,912,327	101.40 %
Sales Tax	8,485	41,203	25,000	16,203	25,000	164.81 %
Franchise Taxes	22,136	172,769	173,000	(231)	173,000	99.87 %
Other Taxes	9,735	56,434	42,364	14,070	42,364	133.21 %
Intergovernmental Revenue	6,424	70,785	58,004	12,781	58,004	122.03 %
Interest and Rents	27,787	258,945	213,504	45,441	213,504	121.28 %
Public Works/Building Revenue	144,101	1,109,227	990,500	118,727	990,500	111.99 %
Planning	27,387	259,717	171,000	88,717	171,000	151.88 %
Police Revenue	17,487	57,699	26,200	31,499	26,200	220.23 %
Miscellaneous	5,257	15,784	23,000	(7,216)	23,000	68.63 %
<b>Total Revenue</b>	<b>467,903</b>	<b>6,009,613</b>	<b>5,634,899</b>	<b>374,714</b>	<b>5,634,899</b>	<b>106.65 %</b>
<b>EXPENDITURES</b>						
General Government						
Wages	33,717	378,135	403,216	(25,081)	403,216	93.78 %
Employee Benefits	9,802	137,269	152,046	(14,777)	152,046	90.28 %
Outside Services	46,618	508,257	393,026	115,231	393,026	129.32 %
Memberships and Organizations	2,456	36,491	34,828	1,663	34,828	104.77 %
Repairs and Maintenance	210	7,666	27,000	(19,334)	27,000	28.39 %
Insurance	0	14,003	16,166	(2,163)	16,166	86.62 %
Other	1,904	44,014	61,300	(17,286)	61,300	71.80 %
	<b>94,707</b>	<b>1,125,835</b>	<b>1,087,582</b>	<b>38,253</b>	<b>1,087,582</b>	<b>103.52 %</b>
Fire Department						
Employee Benefits	375	17,646	18,000	(354)	18,000	98.03 %
Ross Valley Fire Department	138,457	1,661,482	1,688,675	(27,193)	1,688,675	98.39 %
Outside Services - Other	0	44,591	34,690	9,901	34,690	128.54 %
Insurance	0	14,003	15,166	(1,163)	15,166	92.33 %
Other	906	10,872	10,872	0	10,872	100.00 %
	<b>139,738</b>	<b>1,748,594</b>	<b>1,767,403</b>	<b>(18,809)</b>	<b>1,767,403</b>	<b>98.94 %</b>
Police Department						
Wages	69,134	790,939	768,641	22,298	768,641	102.90 %
Employee Benefits	37,210	515,851	522,880	(7,029)	522,880	98.66 %
Outside Services	9,534	69,591	67,851	1,740	67,851	102.56 %
Memberships and Organizations	0	740	700	40	700	105.71 %
Maintenance and Repairs	2,965	18,555	19,500	(945)	19,500	95.15 %
Vehicles	2,410	21,309	27,500	(6,191)	27,500	77.49 %
Insurance	0	14,003	16,166	(2,163)	16,166	86.62 %
Other	5,572	57,801	49,882	7,919	49,882	115.88 %
	<b>126,825</b>	<b>1,488,789</b>	<b>1,473,120</b>	<b>15,669</b>	<b>1,473,120</b>	<b>101.06 %</b>
Public Works/Building Department						
Wages	16,646	160,969	151,968	9,001	151,968	105.92 %
Employee Benefits	9,315	88,824	92,741	(3,917)	92,741	95.78 %
Outside Services	73,909	762,397	769,279	(6,882)	769,279	99.11 %
Memberships and Organizations	2,057	34,555	33,210	1,345	33,210	104.05 %
Creek and Park Maintenance	8,911	52,490	84,500	(32,010)	84,500	62.12 %
Street Maintenance	8,538	94,406	100,500	(6,094)	100,500	93.94 %
Tree Maintenance	0	3,765	35,000	(31,235)	35,000	10.76 %
Vehicles	304	3,562	18,000	(14,438)	18,000	19.79 %
Insurance	0	14,003	16,166	(2,163)	16,166	86.62 %
Other	787	12,729	14,500	(1,771)	14,500	87.79 %
	<b>120,467</b>	<b>1,227,700</b>	<b>1,315,864</b>	<b>(88,164)</b>	<b>1,315,864</b>	<b>93.30 %</b>

FOR MANAGEMENT USE ONLY.



Town of Ross  
General Fund  
**OPERATING FUND**  
Statement of Revenues and Expenditures  
Actual and Budget  
For the Twelve Months Ending June 30, 2016

	<u>Current Month</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>YTD Variance</u>	<u>Revised Annual Budget</u>	<u>%</u>
Debt Service						
MERA Debt Payments	0	0	0	0	0	0.00 %
Principal - Co of Marin	0	350,777	350,777	0	350,777	100.00 %
Interest - Co of Marin	0	34,491	34,630	(139)	34,630	99.60 %
	<u>0</u>	<u>385,268</u>	<u>385,407</u>	<u>(139)</u>	<u>385,407</u>	<u>99.96 %</u>
Capital Expenditures						
Technology Equip - Gen Gov	2,637	2,637	4,500	(1,863)	4,500	58.60 %
Technology Equip - Pub Works	1,563	1,563	1,500	63	1,500	104.20 %
Ergonomic Furniture-ABAG Grant	0	0	2,500	(2,500)	2,500	0.00 %
Planning & Permitting Software	0	0	20,000	(20,000)	20,000	0.00 %
Zero Waste Grant Expenditures	2,330	2,330	0	2,330	0	0.00 %
Training&Conf-see donation	0	590	0	590	0	0.00 %
Records&Disptch-see donation	0	0	0	0	0	0.00 %
Police Equip - see donation	2,386	4,989	0	4,989	0	0.00 %
	<u>8,916</u>	<u>12,109</u>	<u>28,500</u>	<u>(16,391)</u>	<u>28,500</u>	<u>42.49 %</u>
<b>Tota Expenditures</b>	<u>490,653</u>	<u>5,988,295</u>	<u>6,057,876</u>	<u>(69,581)</u>	<u>6,057,876</u>	<u>98.85 %</u>
<b>Net before below items</b>	<b>(22,750)</b>	<b>21,318</b>	<b>(422,977)</b>	<b>444,295</b>	<b>(422,977)</b>	<b>(5.04) %</b>
Xfer from Public Safety Tax Fn	38,744	791,816	792,714	(898)	792,714	99.89 %
<b>Net before below items</b>	<b>15,994</b>	<b>813,134</b>	<b>369,737</b>	<b>443,397</b>	<b>369,737</b>	<b>219.92 %</b>
CalPERS UAL Payment	(12,480)	(1,150,108)	(1,150,108)	0	(1,150,108)	100.00 %
Co of Marin Note Proceeds	0	0	0	0	0	0.00 %
Xfer to Facilities & Equip Fnd	0	(25,000)	(25,000)	0	(25,000)	100.00 %
	<u>3,514</u>	<u>(361,974)</u>	<u>(805,371)</u>	<u>443,397</u>	<u>\$ (805,371)</u>	<u>44.95 %</u>

Town of Ross  
General Fund  
**RECREATION FUND**  
Statement of Revenues and Expenditures  
Actual and Budget  
For the Twelve Months Ending June 30, 2016

	<u>Current Month</u>	<u>Current Budget</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Variance</u>	<u>Annual Budget</u>	<u>%</u>
<b>REVENUE</b>							
Adult Classes	185	1,250	9,599	15,000	(5,401)	\$ 15,000	63.99 %
Kids Classes	83,272	0	891,659	800,000	91,659	800,000	111.46 %
Middle School Baseball Applications	0	0	1,910	0	1,910	0	0.00 %
Preschool at St. John's	50	83	750	1,000	(250)	1,000	75.00 %
Tennis Revenue	0	0	261,636	300,000	(38,364)	300,000	87.21 %
Rental Income - Field	1,600	125	4,590	1,500	3,090	1,500	306.00 %
Contributions	433	0	7,608	10,000	(2,392)	10,000	76.08 %
Miscellaneous	0	0	550	0	550	0	0.00 %
Credit Card Fees	0	0	1,111	0	1,111	0	0.00 %
	(3,101)	(1,917)	(24,737)	(23,000)	(1,737)	(23,000)	107.55 %
<b>Total Revenue</b>	<b>82,439</b>	<b>(459)</b>	<b>1,154,676</b>	<b>1,104,500</b>	<b>50,176</b>	<b>1,104,500</b>	<b>104.54 %</b>
<b>EXPENDITURES</b>							
Wages	73,401	39,013	495,995	470,301	25,694	470,301	105.46 %
Employee Benefits	8,353	4,738	70,557	73,898	(3,341)	73,898	95.48 %
Outside Services	30,088	21,442	275,904	263,000	12,904	263,000	104.91 %
Rent	8,291	7,758	81,368	95,150	(13,782)	95,150	85.52 %
Maintenance and Repairs	(1,822)	2,875	21,849	34,500	(12,651)	34,500	63.33 %
Insurance	0	83	14,003	16,166	(2,163)	16,166	86.62 %
Other - Preschool Expense	340	1,064	10,007	12,770	(2,763)	12,770	78.36 %
Other - Program Expense	27,635	22,000	91,481	120,000	(28,519)	120,000	76.23 %
Other	5,610	1,763	20,059	21,150	(1,091)	21,150	94.84 %
Preschool Bathroom Renovation	0	2,500	0	30,000	(30,000)	30,000	0.00 %
Preschool Playground	0	1,667	6,612	20,000	(13,388)	20,000	33.06 %
Tech Equipment	1,739	625	1,739	7,500	(5,761)	7,500	23.19 %
Lease Payment to Ross School	0	0	10,000	10,000	0	10,000	100.00 %
<b>Total Expenditures</b>	<b>153,635</b>	<b>105,528</b>	<b>1,099,574</b>	<b>1,174,435</b>	<b>(74,861)</b>	<b>1,174,435</b>	<b>93.63 %</b>
<b>Revenue Over(Under) Expenditures</b>	<b>(71,196)</b>	<b>(105,987)</b>	<b>55,102</b>	<b>(69,935)</b>	<b>125,037</b>	<b>\$ (69,935)</b>	<b>(78.79) %</b>

Town of Ross  
General Fund  
Statements of Revenues and Expenditures  
For the Twelve Months Ending June 30, 2016

<u>REVENUE</u>	<b>FACILITIES &amp; EQUIPMENT</b>		<b>LEGAL DEFENSE</b>		<b>EMERGENCY</b>	
	<u>YTD Actual</u>	<u>Revised Budget For Year</u>	<u>YTD Actual</u>	<u>Budget For Year</u>	<u>YTD Actual</u>	<u>Budget For Year</u>
5311-66 Construction Penalties	46,130	10,000	0	0	0	0
5290-66 Beverage Container Recyc Grant	5,000	0	0	0	0	0
<b>Total Revenue</b>	<b>51,130</b>	<b>10,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b><u>EXPENDITURES</u></b>						
<b>Facilities Maintenance and Repairs</b>						
9110-66 Ross Common Pathway	0	5,000	0	0	0	0
9056-66 Street Trees	3,910	20,000	0	0	0	0
<b>Facilities Capital Improvements</b>						
9184-66 Air Conditioning Corp Yard	6,800	0	0	0	0	0
9185-66 Civic Center Master Plan	7,031	0	0	0	0	0
9086-66 Post Office Furnace Replace	16,605	20,000	0	0	0	0
9138-66 6 Redwood Road	0	5,000	0	0	0	0
9105-66 Seismic Study - Civic Center	2,168	3,000	0	0	0	0
9062-66 3 Bear Hut at Nat Coffin Gr Pk	8,450	25,000	0	0	0	0
9183-66 Town Facilities Replace Plan	1,148	0	0	0	0	0
9099-66 Town Hall Painting	45,123	25,000	0	0	0	0
<b>Equipment</b>						
8530-66 Police Vehicle	43,518	45,000	0	0	0	0
8700-66 RVFD Equipment Replacement	31,279	55,387	0	0	0	0
<b>Debt Service</b>						
8526-66 Police Car - Payments	44,850	33,340	0	0	0	0
<b>Total Expenditures</b>	<b>210,882</b>	<b>236,727</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Excess (Deficiency) of Revenue Over Expenditures</b>	<b>(159,752)</b>	<b>(226,727)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Town of Ross  
**SPECIAL REVENUE FUNDS**  
 Statements of Revenues and Expenditures  
 For the Twelve Months Ending June 30, 2016

<u>REVENUE</u>	<b>GAS TAX</b>		<b>ROADWAY</b>		<b>DRAINAGE</b>	
	<u>YTD Actual</u>	<u>Budget For Year</u>	<u>YTD Actual</u>	<u>Budget For Year</u>	<u>YTD Actual</u>	<u>Budget For Year</u>
5120-51 State Gas Tax Revenue	60,396	57,479	0	0	0	0
5115-45 Road Impact Fees	0	0	421,054	275,000	0	0
5504-45 TAM A-S3.2 Local Roads	0	0	31,141	29,900	0	0
5503-45 SFD/Bolinas Improv-OBAG	0	0	0	145,000	0	0
5508-45 SFD/Bolinas Improv-San Anselmo	0	0	6,848	0	0	0
5501-45 TAM Safe Routes - Laurel Grove	0	0	0	25,000	0	0
5115-65 Drainage Impact Fee	0	0	0	0	459,289	275,000
5141-65 HBP - Glenwood Br Fnd Investig	0	0	0	0	0	44,265
5142-65 HBP - Norwood Br - Scoping	0	0	0	0	89	16,555
5143-65 HBP - Shady Lane Br - Scoping	0	0	0	0	89	16,555
5144-65 HBP - SFD Bridge - Scoping	0	0	0	0	89	19,972
5140-65 HBP - Winship Bridge	0	0	0	0	103,608	283,998
Interest Income	1,282	500	3,695	1,500	3,979	1,000
<b>Total Revenue</b>	<b>61,678</b>	<b>57,979</b>	<b>462,738</b>	<b>476,400</b>	<b>567,143</b>	<b>657,345</b>
<u><b>EXPENDITURES</b></u>						
9002-51 Road Repair/Improvements	4,993	57,979	0	0	0	0
9125-45 ADA Improvements	0	0	5,783	25,000	0	0
9079-45 Bolinas Ave. Median	0	0	0	10,000	0	0
9076-45 SFD/Bolinas Improv - OBAG	0	0	29,067	200,000	0	0
9072-45 High Intensity Reflect Signs	0	0	0	10,000	0	0
9040-45 Road Improvements	0	0	26,931	160,000	0	0
9075-45 TAM Safe Routes-Laurel Grove	0	0	9,219	40,000	0	0
9042-45 SFD/Lagunitas Intersection	0	0	70,369	0	0	0
9007-65 Drainage Improvements	0	0	0	0	115,818	143,000
9153-65 Glenwood Bridge Scour Mitigate	0	0	0	0	79,129	0
9102-65 HBP - Glenwood Br - Fnd Invest	0	0	0	0	9,889	55,000
9150-65 HBP - Norwood Br - Scoping	0	0	0	0	1,653	20,570
9151-65 HBP - Shady Lane Br - Scoping	0	0	0	0	1,443	20,570
9152-65 HBP - SFD Bridge - Scoping	0	0	0	0	1,683	24,816
9064-65 HBP - Winship Bridge	0	0	0	0	103,668	309,998
9032-65 Town Hydrology Drainage Review	0	0	0	0	0	10,000
<b>Total Expenditures</b>	<b>4,993</b>	<b>57,979</b>	<b>141,369</b>	<b>445,000</b>	<b>313,283</b>	<b>583,954</b>
<b>Excess (Deficiency) of Revenue Over Expenditures</b>	<b>56,685</b>	<b>0</b>	<b>321,369</b>	<b>31,400</b>	<b>253,860</b>	<b>73,391</b>

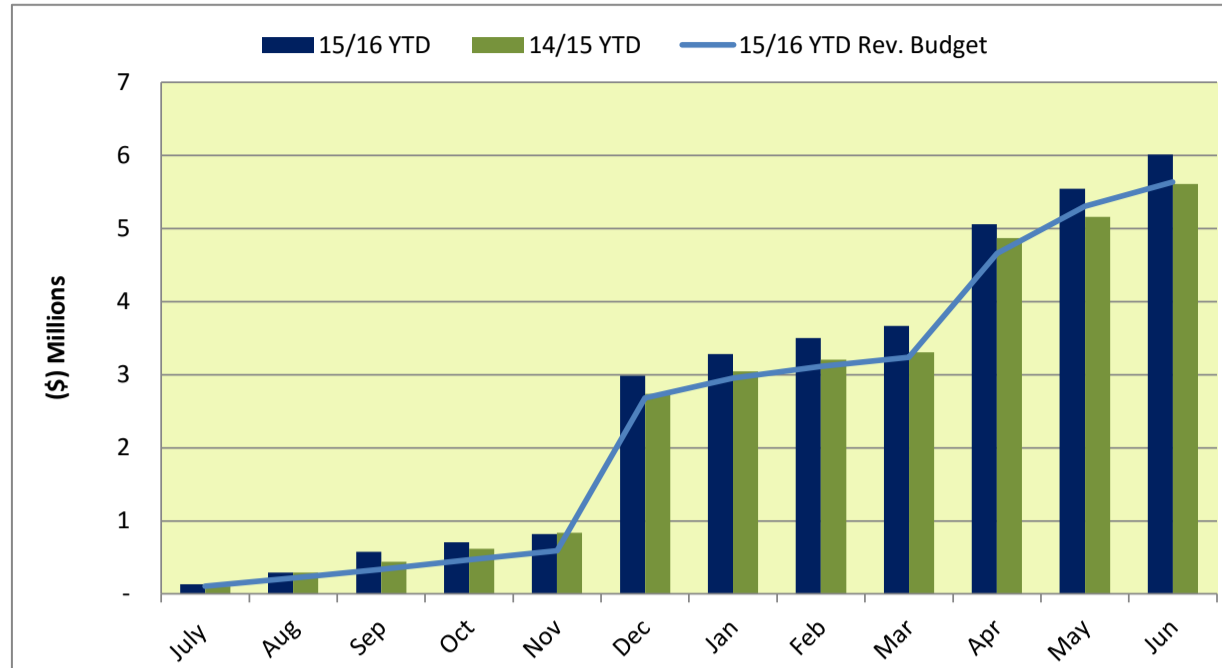
Town of Ross  
**SPECIAL REVENUE FUNDS**  
 Statements of Revenues and Expenditures  
 For the Twelve Months Ending June 30, 2016

	<b>PUBLIC SAFETY TAX FUND</b>		<b>COPS</b>		<b>GEN PLAN UPDATE</b>	
	<b><u>YTD Actual</u></b>	<b><u>Budget For Year</u></b>	<b><u>YTD Actual</u></b>	<b><u>Budget For Year</u></b>	<b><u>YTD Actual</u></b>	<b><u>Budget For Year</u></b>
<b>REVENUE</b>						
5020-40 Public Safety Tax	773,210	774,108	0	0	0	0
5120-90 COPS - State Grant	0	0	119,704	100,000	0	0
5135-73 General Plan Impact Fees	0	0	0	0	63,672	35,000
Interest Income	0	0	149	0	662	200
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total Revenue</b>	<b><u>773,210</u></b>	<b><u>774,108</u></b>	<b><u>119,853</u></b>	<b><u>100,000</u></b>	<b><u>64,334</u></b>	<b><u>35,200</u></b>
<b>EXPENDITURES</b>						
9000-90 Front Line Police Personnel	0	0	100,000	100,000	0	0
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total Expenditures</b>	<b><u>0</u></b>	<b><u>0</u></b>	<b><u>100,000</u></b>	<b><u>100,000</u></b>	<b><u>0</u></b>	<b><u>0</u></b>
<b>Excess (Deficiency) of Revenue Over Expend.</b>	<b><u><u>773,210</u></u></b>	<b><u><u>774,108</u></u></b>	<b><u><u>19,853</u></u></b>	<b><u><u>0</u></u></b>	<b><u><u>64,334</u></u></b>	<b><u><u>35,200</u></u></b>

**OPERATING FUND REVENUE vs BUDGET**

**Graph #1**

	<b>15/16 Actual</b>	<b>15/16 Rev. Budget</b>	<b>Variance</b>
July	\$ 134,590	\$ 105,988	\$ 28,602
Aug	159,014	113,193	45,821
Sep	281,451	115,273	166,178
Oct	134,957	130,725	4,232
Nov	110,375	129,526	(19,151)
Dec	2,167,708	2,088,849	78,859
Jan	293,615	268,847	24,768
Feb	217,387	160,847	56,540
Mar	165,713	124,524	41,189
Apr	1,394,781	1,420,759	(25,978)
May	482,119	647,243	(165,124)
Jun	467,903	329,125	138,778
<b>Total</b>	<b>\$ 6,009,613</b>	<b>\$ 5,634,899</b>	<b>\$ 374,714</b>

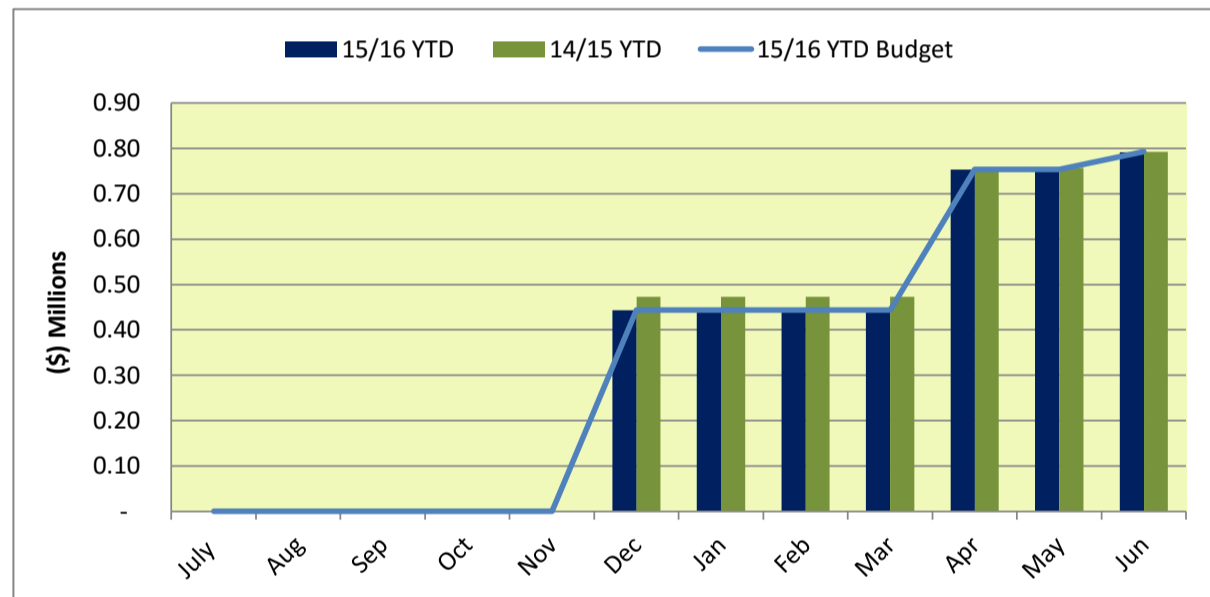


Revenues exceed year to date budget primarily because: Property Taxes +\$55K, Public Works/Building revenue +\$119K, Planning +\$89K, and Investment and Rents revenue +\$45K.

**PUBLIC SAFETY TAX FUND REVENUE vs BUDGET** (including \$18,606 transfer from Legal Defense Fund)

**Graph #2**

	<b>15/16 Actual</b>	<b>15/16 Budget</b>	<b>Variance</b>
July	\$ -	\$ -	\$ -
Aug	-	-	-
Sep	-	-	-
Oct	-	-	-
Nov	-	-	-
Dec	443,538	444,025	(487)
Jan	-	-	-
Feb	-	-	-
Mar	-	-	-
Apr	309,535	309,898	(363)
May	-	-	-
Jun	38,744	38,791	(47)
<b>Total</b>	<b>\$ 791,817</b>	<b>\$ 792,714</b>	<b>\$ (897)</b>

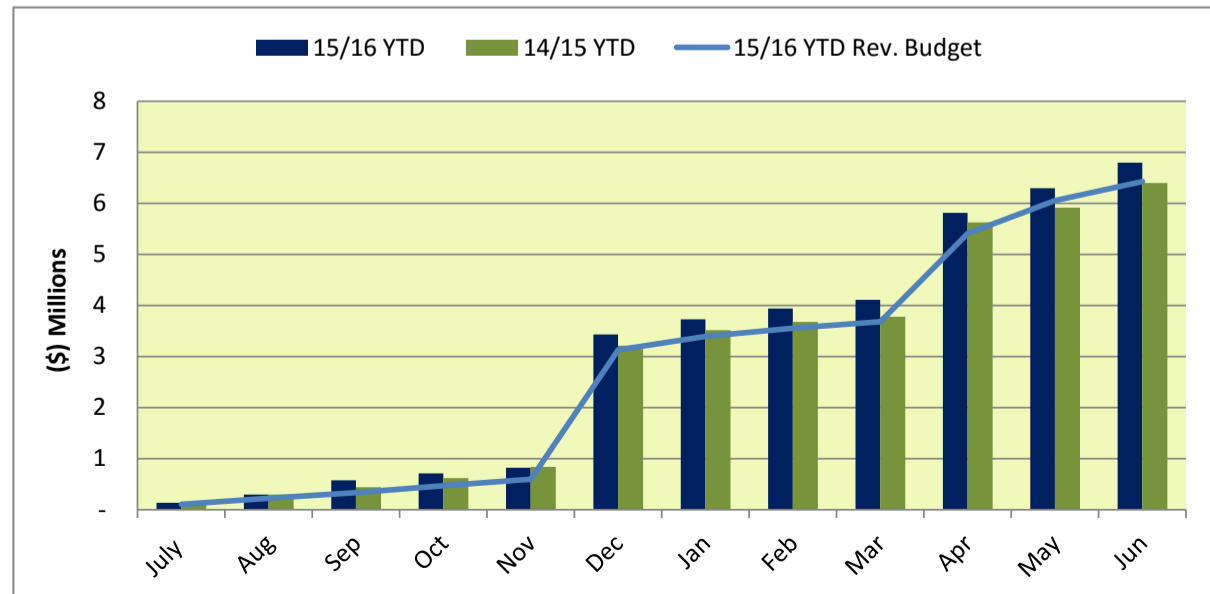


The parcel tax was set at \$950. Residents were billed \$928 with the balance to being contributed by remaining money in the Legal Defense Fund. The budget estimated 836 billable parcels but actual billed was 835 parcels.

**OPERATING FUND & PUBLIC SAFETY TAX FUND REVENUES COMBINED vs BUDGET**

**Graph #3**

	<b>15/16 Actual</b>	<b>15/16 Rev. Budget</b>	<b>Variance</b>
July	134,590	\$ 105,988	\$ 28,602
Aug	159,018	113,193	45,825
Sep	281,451	115,273	166,178
Oct	134,957	130,725	4,232
Nov	110,375	129,526	(19,151)
Dec	2,611,246	2,532,874	78,372
Jan	293,615	268,847	24,768
Feb	217,387	160,847	56,540
Mar	165,713	124,524	41,189
Apr	1,704,316	1,730,657	(26,341)
May	482,119	647,243	(165,124)
Jun	506,647	367,916	138,731
<b>Total</b>	<b>\$ 6,801,434</b>	<b>\$ 6,427,613</b>	<b>\$ 373,821</b>

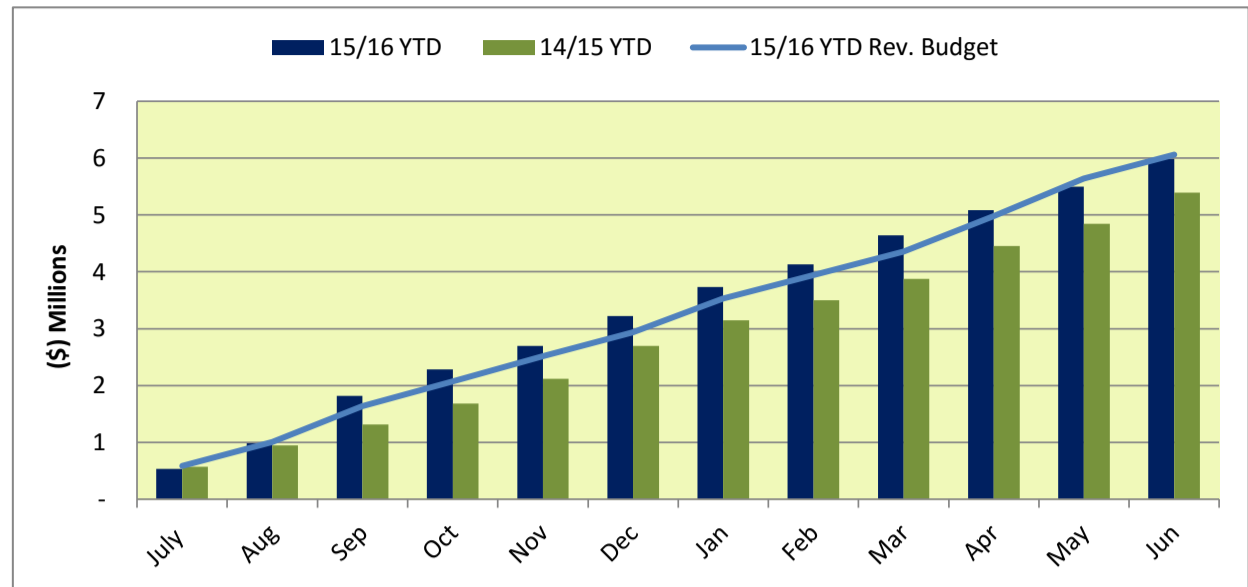


This graph combines revenue from the Operating Fund and Public Safety Tax Fund including a transfer from the Legal Defense Fund.

**OPERATING FUND EXPENDITURES vs BUDGET (excluding CalPERS UAL payments)**

**Graph #4**

	15/16 Actual	15/16 Rev. Budget	Variance
July	\$ 535,602	\$ 583,789	\$ (48,187)
Aug	446,982	424,943	22,039
Sep	836,829	627,245	209,584
Oct	467,299	440,229	27,070
Nov	410,089	438,974	(28,885)
Dec	527,716	421,779	105,937
Jan	511,632	595,571	(83,939)
Feb	392,243	412,433	(20,190)
Mar	510,391	412,433	97,958
Apr	448,482	619,864	(171,382)
May	410,376	666,816	(256,440)
Jun	490,653	413,800	76,853
<b>Total</b>	<b>\$ 5,988,294</b>	<b>\$ 6,057,876</b>	<b>\$ (69,582)</b>

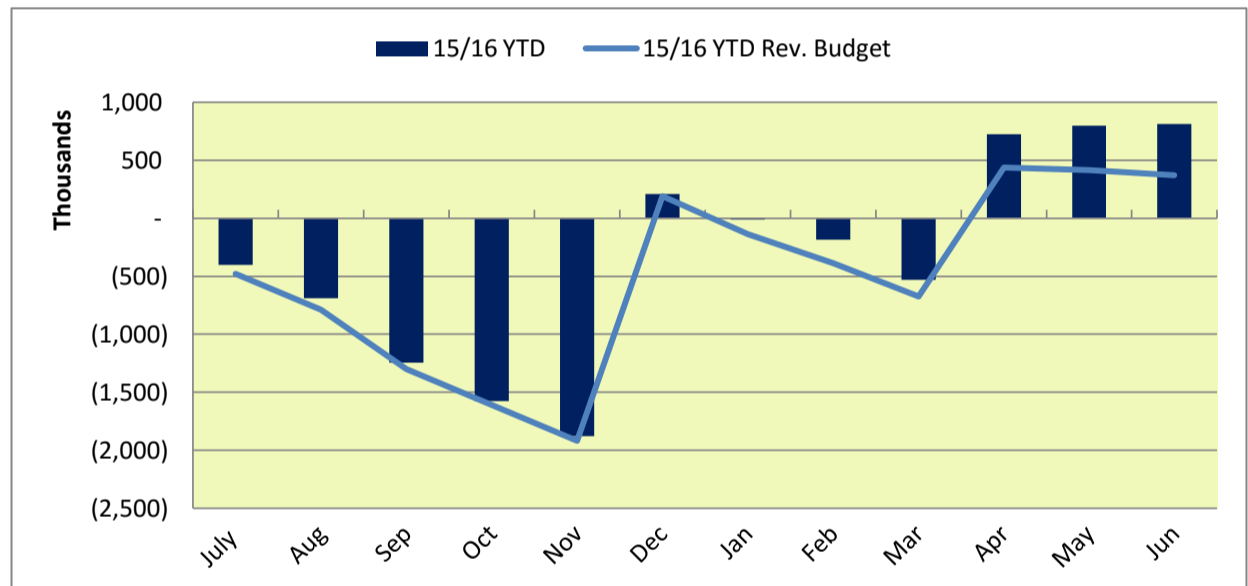


Expenditures are under budget for the year due to savings in maintenance projects, capital expenditures, and Ross Valley Fire Dept service payment. These savings were offset by outside planning costs in excess of budget.

**OPERATING and PUBLIC SAFETY TAX REVENUES OVER (UNDER) EXPENDITURES vs BUDGET**

**Graph #5**

	15/16 Actual	15/16 Rev. Budget	Variance
July	\$ (401,012)	\$ (477,801)	\$ 76,789
Aug	(287,964)	(311,750)	23,786
Sep	(555,378)	(511,972)	(43,406)
Oct	(332,342)	(309,504)	(22,838)
Nov	(299,714)	(309,448)	9,734
Dec	2,083,530	2,111,095	(27,565)
Jan	(218,017)	(326,724)	108,707
Feb	(174,856)	(251,586)	76,730
Mar	(344,678)	(287,909)	(56,769)
Apr	1,255,834	1,110,793	145,041
May	71,743	(19,573)	91,316
Jun	15,994	(45,884)	61,878
<b>Total</b>	<b>\$ 813,140</b>	<b>\$ 369,737</b>	<b>\$ 443,403</b>

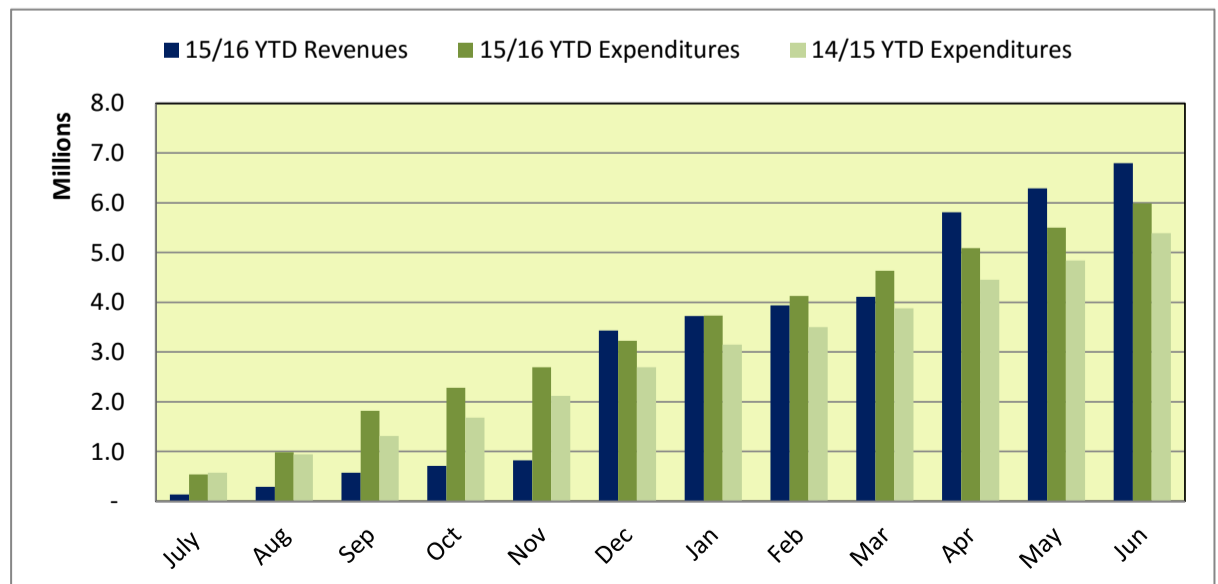


Operating and Public Safety Tax revenues are \$374K over budget and expenditures are \$69K under budget resulting in a \$443K positive variance before payment of CalPERS UAL.

**OPERATING and PUBLIC SAFETY TAX REVENUES vs EXPENDITURES**

**Graph #6**

	15/16 Actual Revenues	15/16 Actual Expenditures	Net
July	\$ 134,590	\$ 535,602	\$ (401,012)
Aug	159,018	446,982	(287,964)
Sep	281,451	836,829	(555,378)
Oct	134,957	467,299	(332,342)
Nov	110,375	410,089	(299,714)
Dec	2,611,246	527,716	2,083,530
Jan	293,615	511,632	(218,017)
Feb	217,387	392,243	(174,856)
Mar	165,713	510,391	(344,678)
Apr	1,704,316	448,482	1,255,834
May	482,119	410,376	71,743
Jun	506,647	490,653	15,994
<b>Total</b>	<b>\$ 6,801,434</b>	<b>\$ 5,988,294</b>	<b>\$ 813,140</b>

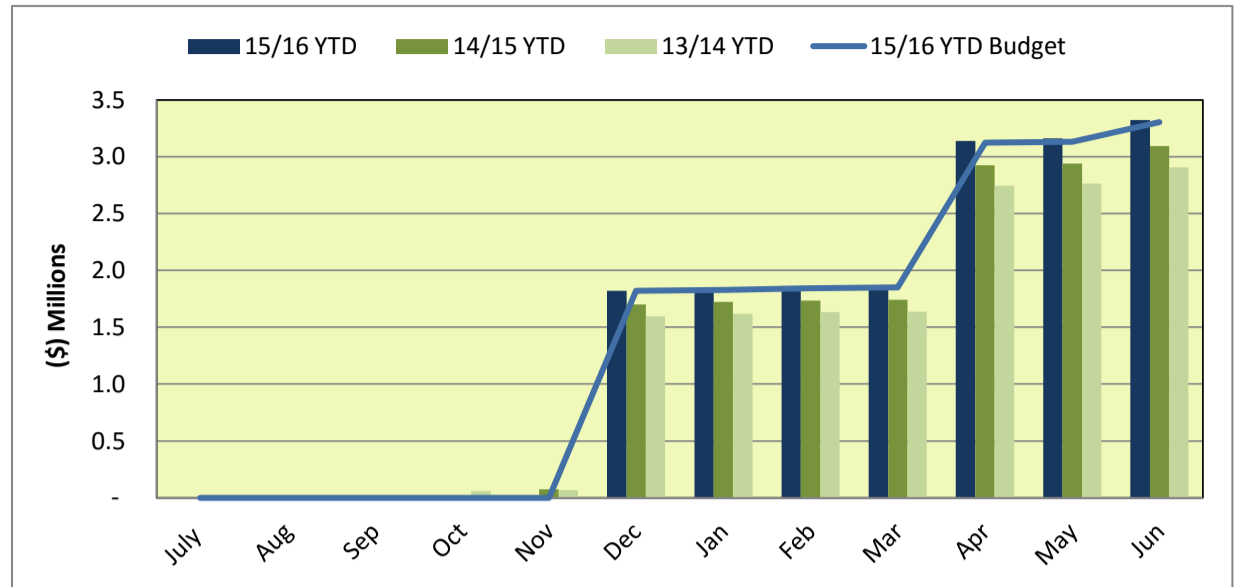


Operating revenues including Public Safety Tax exceeded expenditures (other than CalPERS UAL payments) by \$813K.

**BASIC PROPERTY TAXES (A/n 5010)**

**Graph #7**

	<b>15/16 Actual</b>	<b>14/15 Actual</b>	<b>Difference b/tween Yrs</b>
July	\$ -	\$ -	\$ -
Aug	134	266	(132)
Sep	336	881	(545)
Oct	200	-	200
Nov	-	72,912	(72,912)
Dec	1,820,200	1,626,437	193,763
Jan	21,347	21,232	115
Feb	19,668	13,275	6,393
Mar	6,343	6,344	(1)
Apr	1,269,297	1,184,177	85,120
May	22,905	15,263	7,642
Jun	161,747	151,246	10,501
<b>Total</b>	<b>\$ 3,322,177</b>	<b>\$ 3,092,033</b>	<b>\$ 230,144</b>

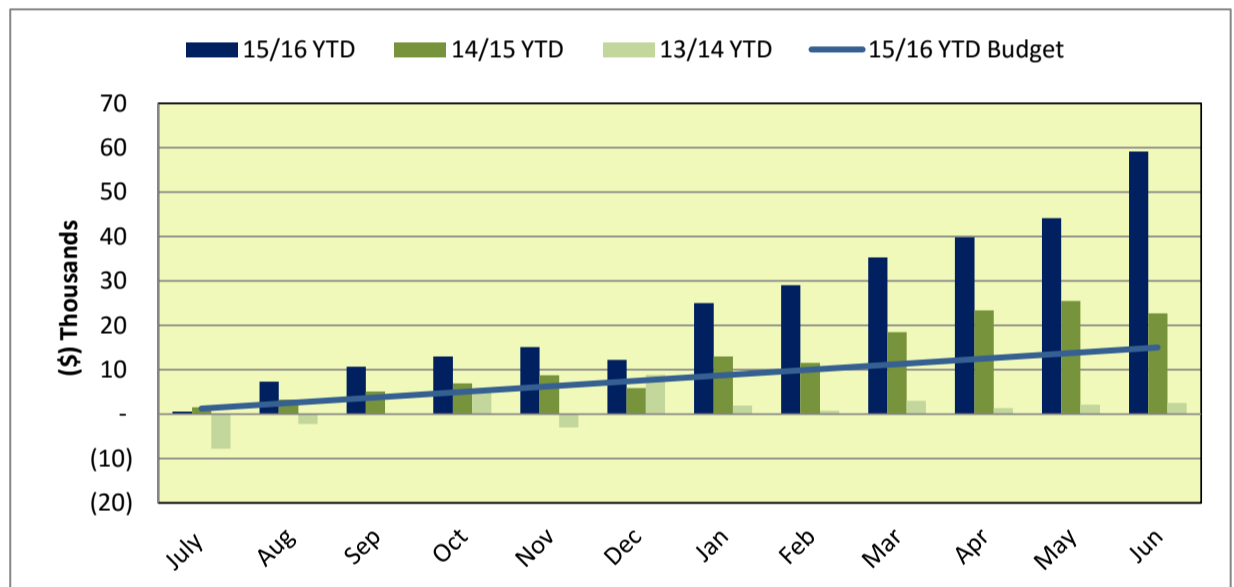


Basic property taxes represent 62% of budgeted Operating Fund revenues. Property owners pay in two installments, December 10th and April 10th. The County remits receipts as follows: 55% in December, 40% in April, and 5% in June.

**INVESTMENT INCOME FROM LAIF, RBC, AND CALTRUST - Operating Fund**

**Graph #8**

	<b>15/16 Actual</b>	<b>14/15 Actual</b>	<b>Difference b/tween Yrs</b>
July	\$ 582	\$ 1,510	\$ (928)
Aug	6,669	1,788	4,881
Sep	3,371	1,757	1,614
Oct	2,323	1,807	516
Nov	2,101	1,850	251
Dec	(2,887)	(2,874)	(13)
Jan	12,822	7,120	5,702
Feb	4,047	(1,465)	5,512
Mar	6,237	6,916	(679)
Apr	4,565	4,954	(389)
May	4,335	2,070	2,265
Jun	14,939	(2,747)	17,686
<b>Total</b>	<b>\$ 59,104</b>	<b>\$ 22,686</b>	<b>\$ 36,418</b>

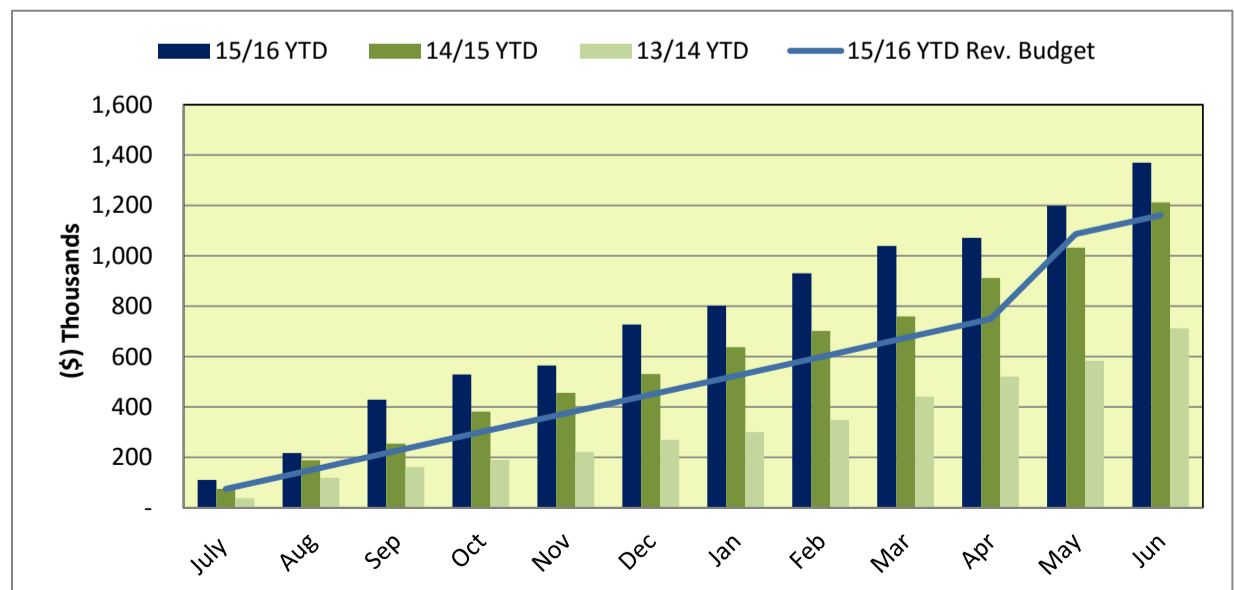


LAIF balance at 6/30/16 was \$3.6M earning .58%, RBC was \$10K, CalTrust was \$7.9M earning .42% - 1.01%. In the current quarter a net of \$1.150M was transferred from Wells Fargo Bank (WFB) into LAIF and \$6.5K from RBC into WFB.

**PUBLIC WORKS/BUILDING AND PLANNING REVENUES**

**Graph #9**

	<b>15/16 Actual</b>	<b>14/15 Actual</b>	<b>Difference b/tween Yrs</b>
July	\$ 110,415	\$ 73,738	\$ 36,677
Aug	106,711	113,381	(6,670)
Sep	210,904	67,636	143,268
Oct	99,904	125,839	(25,935)
Nov	35,548	75,129	(39,581)
Dec	162,953	74,176	88,777
Jan	75,735	106,484	(30,749)
Feb	128,631	64,892	63,739
Mar	108,238	58,704	49,534
Apr	32,776	152,415	(119,639)
May	125,640	119,768	5,872
Jun	171,488	179,886	(8,398)
<b>Total</b>	<b>\$ 1,368,943</b>	<b>\$ 1,212,048</b>	<b>\$ 156,895</b>



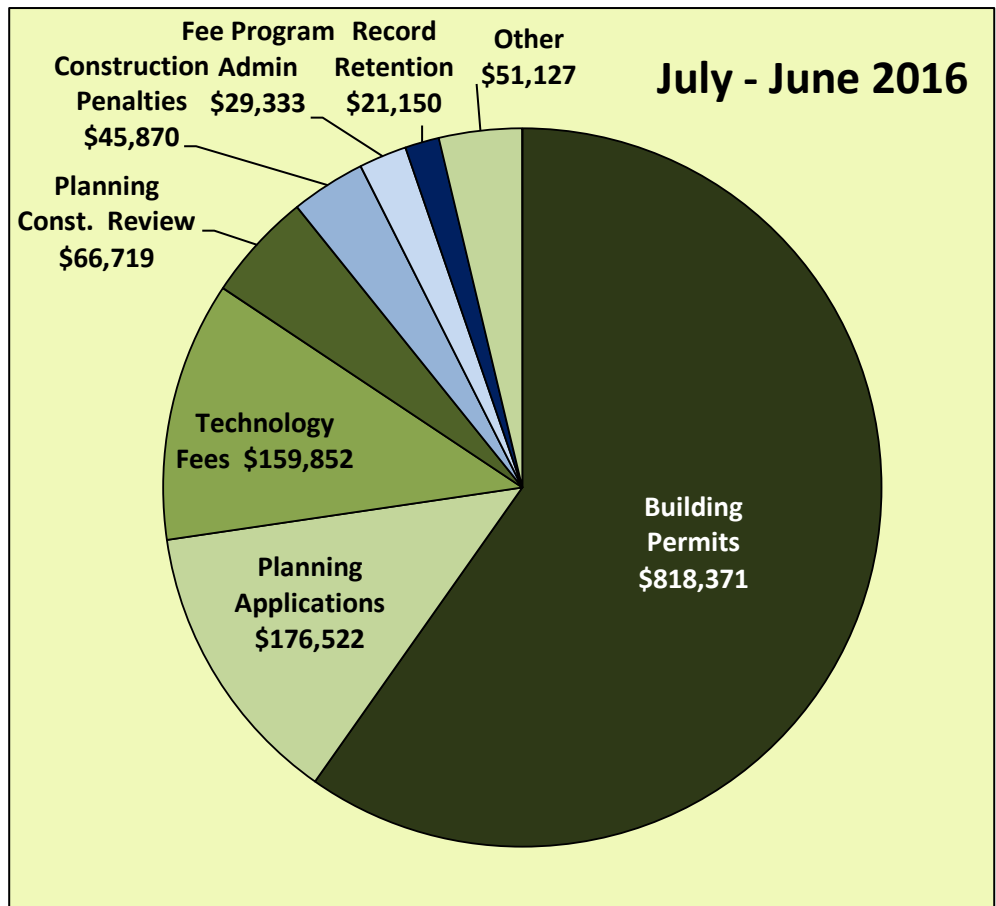
Building activity fluctuates from month to month depending upon project applications.



**PUBLIC WORKS/BUILDING AND PLANNING REVENUES**

**Graph #10**

	15/16 July - June Revenues	Rev. Annual Budget	Variance
Building Permits	\$ 818,371	788,000	\$ 30,371
Planning Applications	176,522	95,000	81,522
Technology Fees	159,852	125,000	34,852
Planning Const. Review	66,719	60,000	6,719
Construction Penalties	45,870	-	45,870
Fee Program Admin	29,333	22,000	7,333
Record Retention	21,150	22,000	(850)
Other	51,127	49,500	1,627
	<u>\$ 1,368,944</u>	<u>\$ 1,161,500</u>	<u>\$ 207,444</u>



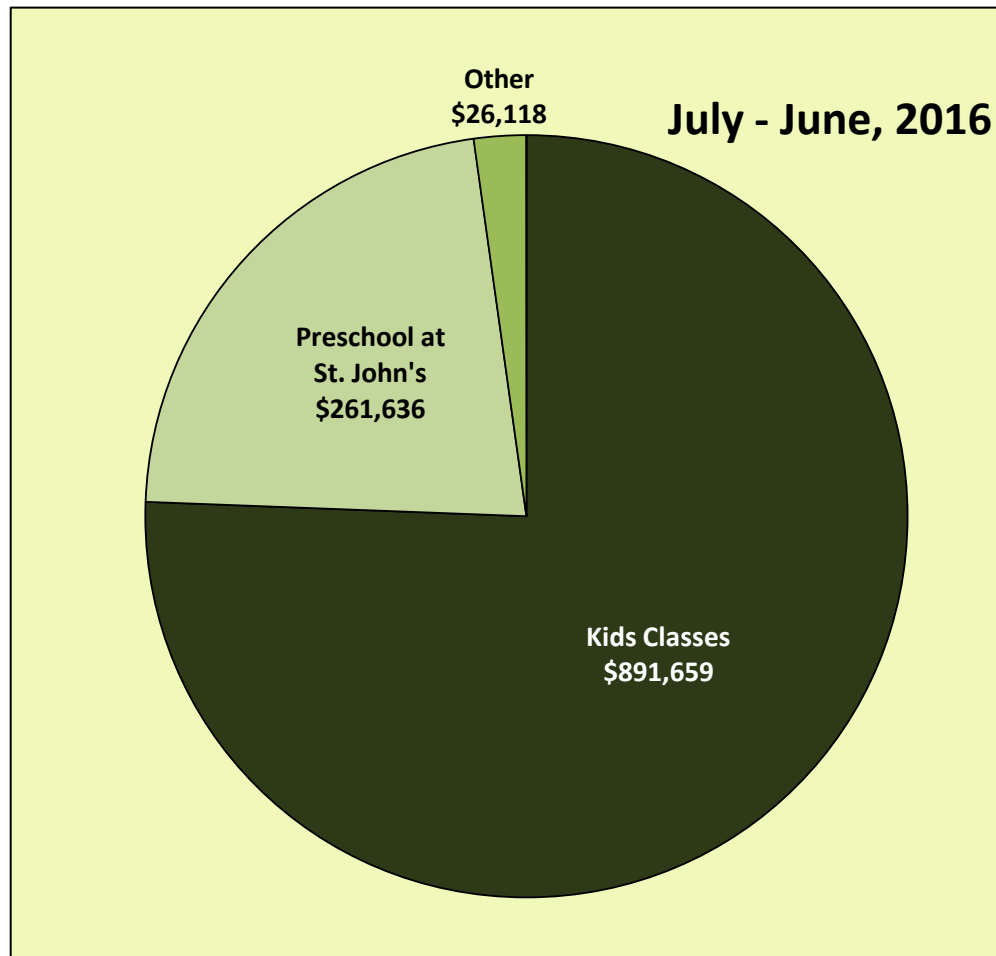
	15/16 July - June Revenues	14/15 July - June Revenues	Difference b/tween Yrs
Building Permits	\$ 818,371	\$ 732,240	\$ 86,131
Planning Applications	176,522	139,470	37,052
Technology Fees	159,852	131,616	28,236
Planning Const. Review	66,719	68,250	(1,531)
Construction Penalties	45,870	-	45,870
Fee Program Admin	29,333	27,864	1,469
Record Retention	21,150	24,523	(3,373)
Other	51,127	88,085	(36,958)
	<u>\$ 1,368,944</u>	<u>\$ 1,212,048</u>	<u>\$ 156,896</u>

Building/Planning activity revenue is up \$157K compared to last year.

**RECREATION REVENUES**

**Graph #11**

	15/16 July - June Revenues	15/16 Annual Budget	Variance
Kids Classes	\$ 891,659	800,000	\$ 91,659
Preschool at St. John's	261,636	300,000	(38,364)
Other	26,118	27,500	(1,382)
	<u>1,179,413</u>	<u>1,127,500</u>	<u>51,913</u>
Collection Fees	(24,737)	(23,000)	(1,737)
	<u>1,154,676</u>	<u>1,104,500</u>	<u>50,176</u>



	15/16 July - June Revenues	14/15 July - June Revenues	Difference b/tween Yrs
Kids Classes	\$ 891,659	\$ 874,813	\$ 16,846
Garden School	-	242,238	(242,238)
Preschool at St. John's	261,636	195,634	66,002
Other	26,118	28,493	(2,375)
	<u>\$ 1,179,413</u>	<u>\$ 1,341,178</u>	<u>\$ (161,765)</u>