



Agenda Item No. 12c.

Date: February 9, 2017
To: Mayor Hoertkorn and Council Members
From: Joe Chinn, Town Manager
Subject: Fiscal Year 2016-17 Quarter 2, Six Month, Financial Summary Report

Recommendation

The Council is asked to accept the Fiscal Year 2016-17 Quarter 2, six 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 2016-17, Quarter 2. This report covers the six month period July 1, 2016 to December 31, 2016.

This report shows operating revenues \$172K over budget and expenses \$65K under budget resulting in a net \$237K positive variance. The six month results for the Town's other funds are also included in the report.

GENERAL FUND OPERATING REVENUES

Revenues are \$172K over budget for the first six months of the fiscal year. This is due primarily to a \$32K positive variance in Property Taxes and a \$127K positive variance in Building, Public Works, and Planning revenue.

Property Taxes - The County remits property taxes based on assessed value as follows: 55% in December, 40% in April, and 5% in June. Basic property taxes are \$10K over budget, Excess ERAF \$30K over budget, and Property Transfer Taxes a negative \$9K.

Sales Tax – Sales taxes are \$5K over budget.

Franchise Fees – Franchise fees are under budget by \$4K.

Interest and Rents – Interest and Rents are over budget by \$4K. Interest from investments exceed budget by \$12K due to a small increase in interest rates, good cash management during the fiscal year, and a conservative budget estimate. Cellular rent is under budget \$8K due to late payments that should be received in the third quarter.

Building Department Revenue – a strong development market continues to help drive this revenue \$121K higher than budget.

Public Works Revenue – Encroachment permits and related work are \$9K under budget.

Planning Revenue – the strong development market also led to planning department revenues \$15K greater than the budget.

GENERAL FUND OPERATING EXPENSES

General Fund operating expenses are \$65K under budget for the year.

General Government – General government is \$1K under budget with attorney fees being overbudget but other professional services being under budget.

Public Safety – Police and Fire – The Fire Department is \$2K over budget due to a one-time payment to RVFD for equipment maintenance. The Police Department is under budget \$7K due primarily to a workers compensation credit received for FYE16.

Planning – Planning is under budget \$5K.

Public Works/Building – The Public Works/Building Department is \$62K under budget. Coastland is \$24K under budget. Workers compensation insurance is \$11K under budget due to a credit received. Maintenance accounts are \$16K under budget but this variance may decrease as projects are undertaken in the second half of fiscal year.

Capital Expenses – These expenses are over budget by \$7K due to unbudgeted Zero Waste Grant expenditures of \$5K. Revenues are also higher than budgeted by the amount of the grant received for this expense. Technology purchases exceeded budget by \$2K.

CalPERS Unfunded Accrued Liability (UAL) – the budget calls for a payment to CalPERS in the amount of \$200K to pay down the UAL in addition to the required annual payment. This payment will be made in full during the second half of the year if the actual to budget results stay positive.

Transfer from Operating Fund to Facilities and Maintenance Fund – the budget calls a transfer of \$375K from the Operating Fund to the Facilities and Equipment Fund. Management is delaying this payment until it is assured that year end results can afford this.

RECREATION FUND

Recreation revenues are recorded on a modified cash basis except at year end when an allocation to the proper fiscal year is made. Fees are received in advance of services. Revenue is under budget by \$73K. Preschool revenue is under budget \$68K due to lower than expected enrollment. Kids classes are under budget \$2K. Expenses are \$34K under budget.

Fiscal, resource and timeline impacts

The six month financial summary for fiscal year 2016-17 reports operating revenues \$172K over budget and expenses \$65K under budget resulting in a \$237K positive variance. The 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 2016- 2017, Quarter 2, six month financial summary report

TOWN OF ROSS



FY 2017, Q2
QUARTERLY FINANCIAL REPORT
JULY 1, 2016 - DECEMBER 31, 2016

TOWN OF ROSS
FYE 2017
6 Month Financial Report
July 1, 2016 - December 31, 2016

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Town of Ross
All Funds
Balance Sheets
December 31, 2016

GENERAL FUND

	<u>Operating</u>	<u>Recreation</u>	<u>Facilities and Equip</u>	<u>Emergency</u>	<u>Gas Tax</u>	<u>Roadway</u>	<u>Drainage</u>	<u>COPS</u>	<u>General Plan</u>	<u>Total</u>
Assets:										
Cash - WFB - Checking	(777,641)	891	30	0	921	213	79	564	626	(774,317)
Cash - WFB - Permits	1,373,107	0	0	0	0	0	0	0	0	1,373,107
Cash - US Bank	0	123,239	0	0	0	0	0	0	0	123,239
Cash - LAIF	(3,825,051)	790,000	1,657,071	1,500,000	353,232	559,143	1,107,207	35,212	206,067	2,382,881
Investment RBC	3,287	0	0	0	0	0	0	0	0	3,287
Investment CalTRUST	8,707,664	0	0	0	0	0	0	0	0	8,707,664
Cash on Hand	250	500	0	0	0	0	0	0	0	750
Accounts Receivable, net	0	100,391	0	0	0	292,526	0	0	0	392,917
Interest Receivable	6,231	0	0	0	0	0	0	0	0	6,231
Deposits	0	6,953	0	0	0	0	0	0	0	6,953
Due from (to)	9,329	(9,329)	0	0	0	0	0	0	0	0
Total Assets	5,497,176	1,012,645	1,657,101	1,500,000	354,153	851,882	1,107,286	35,776	206,693	12,222,712
Liabilities:										
Accounts Payable	148,577	3,821	56,384	0	0	80,418	0	0	0	289,200
Permit Deposits Payable	1,373,107	0	0	0	0	0	0	0	0	1,373,107
Prepaid Fees	36,366	0	0	0	0	0	0	0	0	36,366
Accrued Payroll & PERS	64,214	8,709	0	0	0	0	0	0	0	72,923
Deferred Revenue	0	0	0	0	0	0	0	0	0	0
Total Liabilities	1,622,264	12,530	56,384	0	0	80,418	0	0	0	1,771,596
Fund Balance:										
Fund Balance Beg of Yr	3,418,774	876,057	1,671,518	1,500,000	324,888	1,018,593	1,075,453	48,323	187,114	10,120,720
Net Change Current Yr	456,138	124,058	(70,801)	0	29,265	(247,129)	31,833	(12,547)	19,579	330,396
Total Fund Balance	3,874,912	1,000,115	1,600,717	1,500,000	354,153	771,464	1,107,286	35,776	206,693	10,451,116
Total Fund Balance and Liabilities	5,497,176	1,012,645	1,657,101	1,500,000	354,153	851,882	1,107,286	35,776	206,693	12,222,712

FOR MANAGEMENT USE ONLY.

Town of Ross
All Funds
Statements of Revenues and Expenditures
For the Six Months Ending December 31, 2016

GENERAL FUND

	Operating	Recreation	Facilities and Equip.	Emergency Fund	Gas Tax	Roadway	Drainage	Public Safety Tax	COPS	Gen Plan Update	TOTAL
Revenues											
Property Taxes	2,112,629	0	0	0	0	0	0	0	0	0	2,112,629
Sales Tax	21,930	0	0	0	0	0	0	0	0	0	21,930
Franchise Taxes	43,963	0	0	0	0	0	0	0	0	0	43,963
Other Taxes	6,371	0	0	0	0	0	0	0	0	0	6,371
Intergov. Revenue	29,864	0	0	0	0	0	0	0	0	0	29,864
Interest and Rents	120,259	0	0	0	500	1,465	1,610	0	38	288	124,160
Building Dept Revenue	498,315	0	0	0	0	0	0	0	0	0	498,315
Public Works Revenue	62,056	0	0	0	0	0	0	0	0	0	62,056
Planning	114,281	0	0	0	0	0	0	0	0	0	114,281
Police Revenue	21,129	0	0	0	0	0	0	0	0	0	21,129
Miscellaneous	8,581	0	0	0	0	0	0	0	0	0	8,581
Recreation	0	681,191	0	0	0	0	0	0	0	0	681,191
Other Fund Revenue	0	0	45,000	0	28,765	407,450	55,316	435,035	59,451	19,290	1,050,307
	<u>3,039,378</u>	<u>681,191</u>	<u>45,000</u>	<u>0</u>	<u>29,265</u>	<u>408,915</u>	<u>56,926</u>	<u>435,035</u>	<u>59,489</u>	<u>19,578</u>	<u>4,774,777</u>
Expenditures											
General Government	422,303	0	0	0	0	0	0	0	0	0	422,303
Fire	987,220	0	0	0	0	0	0	0	0	0	987,220
Police	874,574	0	0	0	0	0	0	0	0	0	874,574
Planning	100,574	0	0	0	0	0	0	0	0	0	100,574
Public Works/Building	622,293	0	0	0	0	0	0	0	0	0	622,293
Capital Expenditures	11,305	0	0	0	0	0	0	0	0	0	11,305
Recreation	0	557,132	0	0	0	0	0	0	0	0	557,132
Other Fund Expenditur	0	0	115,803	0	0	656,046	25,094	0	72,036	0	868,979
	<u>3,018,269</u>	<u>557,132</u>	<u>115,803</u>	<u>0</u>	<u>0</u>	<u>656,046</u>	<u>25,094</u>	<u>0</u>	<u>72,036</u>	<u>0</u>	<u>4,444,380</u>
Net	<u>21,109</u>	<u>124,059</u>	<u>(70,803)</u>	<u>0</u>	<u>29,265</u>	<u>(247,131)</u>	<u>31,832</u>	<u>435,035</u>	<u>(12,547)</u>	<u>19,578</u>	<u>330,397</u>
CalPERS UAL Payoff	0	0	0	0	0	0	0	0	0	0	0
Net	<u>21,109</u>	<u>124,059</u>	<u>(70,803)</u>	<u>0</u>	<u>29,265</u>	<u>(247,131)</u>	<u>31,832</u>	<u>435,035</u>	<u>(12,547)</u>	<u>19,578</u>	<u>330,397</u>
Other Financing Sources											
Interfund Transfers	435,035	0	0	0	0	0	0	(435,035)	0	0	0
Total Other Sources	<u>435,035</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(435,035)</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	<u>456,144</u>	<u>124,059</u>	<u>(70,803)</u>	<u>0</u>	<u>29,265</u>	<u>(247,131)</u>	<u>31,832</u>	<u>0</u>	<u>(12,547)</u>	<u>19,578</u>	<u>330,397</u>

Town of Ross
General Fund
OPERATING FUND
Statement of Revenues and Expenditures
Actual and Budget
For the Six Months Ending December 31, 2016

	<u>Current Month</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>YTD Variance</u>	<u>Annual Budget</u>	<u>%</u>
REVENUE						
Property Taxes	2,011,441	2,112,629	2,080,767	31,862	4,058,000	52.06 %
Sales Tax	9,553	21,930	16,800	5,130	42,000	52.21 %
Franchise Taxes	2,318	43,963	47,638	(3,675)	169,000	26.01 %
Other Taxes	1,173	6,371	9,000	(2,629)	40,000	15.93 %
Intergovernmental Revenue	4,741	29,864	20,760	9,104	58,914	50.69 %
Interest and Rents	27,039	120,259	116,343	3,916	232,687	51.68 %
Building Dept Revenue	123,047	498,315	376,850	121,465	753,700	66.12 %
Public Works Revenue	3,135	62,056	71,500	(9,444)	143,000	43.40 %
Planning	21,202	114,281	99,000	15,281	198,000	57.72 %
Police Revenue	4,104	21,129	17,833	3,296	49,000	43.12 %
Miscellaneous	0	8,581	11,250	(2,669)	18,500	46.38 %
Total Revenue	2,207,753	3,039,378	2,867,741	171,637	5,762,801	52.74 %
EXPENDITURES						
General Government						
Wages	26,536	157,054	153,109	3,945	306,217	51.29 %
Employee Benefits	6,356	51,733	54,424	(2,691)	98,488	52.53 %
Outside Services	75,990	158,614	144,400	14,214	307,500	51.58 %
Memberships and Organizations	16	19,233	27,532	(8,299)	41,348	46.51 %
Repairs and Maintenance	0	0	0	0	0	0.00 %
Insurance	0	7,660	8,000	(340)	8,500	90.12 %
Other	2,843	28,009	35,850	(7,841)	63,700	43.97 %
	111,741	422,303	423,315	(1,012)	825,753	51.14 %
Fire Department						
Employee Benefits	375	77,152	77,252	(100)	79,502	97.04 %
Ross Valley Fire Department	146,221	879,610	877,325	2,285	1,754,649	50.13 %
Outside Services - Other	0	9,702	9,701	1	9,701	100.01 %
Insurance	0	15,320	15,000	320	15,000	102.13 %
Other	906	5,436	5,599	(163)	11,198	48.54 %
	147,502	987,220	984,877	2,343	1,870,050	52.79 %
Police Department						
Wages	75,269	435,625	418,835	16,790	831,776	52.37 %
Employee Benefits	30,524	312,664	322,471	(9,807)	554,904	56.35 %
Outside Services	136	60,898	70,702	(9,804)	72,277	84.26 %
Memberships and Organizations	0	331	350	(19)	700	47.29 %
Maintenance and Repairs	1,112	12,887	11,050	1,837	22,100	58.31 %
Vehicles	2,579	9,040	11,000	(1,960)	22,000	41.09 %
Insurance	0	15,320	15,500	(180)	16,000	95.75 %
Other	2,977	27,809	31,685	(3,876)	63,370	43.88 %
	112,597	874,574	881,593	(7,019)	1,583,127	55.24 %
Planning						
Wages	9,804	56,090	56,375	(285)	112,750	49.75 %
Employee Benefits	3,449	28,319	32,228	(3,909)	56,292	50.31 %
Outside Services	265	7,710	7,500	210	75,000	10.28 %
Memberships and Organizations	0	795	1,000	(205)	2,000	39.75 %
Insurance	0	7,660	7,500	160	7,500	102.13 %
Other	0	0	1,000	(1,000)	2,000	0.00 %
	13,518	100,574	105,603	(5,029)	255,542	39.36 %

Town of Ross
General Fund
OPERATING FUND
Statement of Revenues and Expenditures
Actual and Budget
For the Six Months Ending December 31, 2016

	<u>Current Month</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>YTD Variance</u>	<u>Annual Budget</u>	<u>%</u>
Public Works/Building Department						
Wages	22,921	97,216	102,856	(5,640)	205,711	47.26 %
Employee Benefits	8,325	63,093	74,809	(11,716)	129,116	48.87 %
Outside Services	93,589	314,485	340,200	(25,715)	688,000	45.71 %
Memberships and Organizations	936	31,056	33,860	(2,804)	36,460	85.18 %
Building and Land Maintenance	3,727	34,659	44,450	(9,791)	88,900	38.99 %
Street Maintenance	7,428	44,900	49,750	(4,850)	99,500	45.13 %
Tree Maintenance	0	8,901	10,500	(1,599)	21,000	42.39 %
Vehicles	777	2,408	4,500	(2,092)	9,000	26.76 %
Insurance	0	15,320	15,500	(180)	16,000	95.75 %
Other	5,263	10,255	7,950	2,305	15,900	64.50 %
	<u>142,966</u>	<u>622,293</u>	<u>684,375</u>	<u>(62,082)</u>	<u>1,309,587</u>	<u>47.52 %</u>
Capital Expenditures						
Telephone System Replacement	0	0	0	0	6,500	0.00 %
Technology Equip - Gen Gov	0	2,039	1,000	1,039	1,000	203.90 %
Technology Equip - Planning	0	0	0	0	1,000	0.00 %
Technology Equip - Pub Works	0	2,096	1,000	1,096	1,000	209.60 %
Planning & Permitting Software	0	0	0	0	100,000	0.00 %
Police Body Cameras	0	0	0	0	9,400	0.00 %
Zero Waste Grant Expenditures	0	5,265	0	5,265	0	0.00 %
Police Equip - see donation	0	1,905	2,000	(95)	10,000	19.05 %
	<u>0</u>	<u>11,305</u>	<u>4,000</u>	<u>7,305</u>	<u>128,900</u>	<u>8.77 %</u>
Tota Expenditures	<u>528,324</u>	<u>3,018,269</u>	<u>3,083,763</u>	<u>(65,494)</u>	<u>5,972,959</u>	<u>50.53 %</u>
Net before below items	1,679,429	21,109	(216,022)	237,131	(210,158)	(10.04) %
Xfer from Public Safety Tax Fn	435,035	435,035	435,013	22	791,550	54.96 %
Net before below items	2,114,464	456,144	218,991	237,153	581,392	78.46 %
CalPERS UAL Payment	0	0	0	0	(200,000)	0.00 %
Xfer to Facilities & Equip Fnd	0	0	0	0	(375,000)	0.00 %
Xfer from Gen Plan Update Fund	0	0	0	0	30,000	0.00 %
Net Change in Fund Balance	<u><u>2,114,464</u></u>	<u><u>456,144</u></u>	<u><u>218,991</u></u>	<u><u>237,153</u></u>	<u><u>\$ 36,392</u></u>	<u><u>1,253.42 %</u></u>

Town of Ross
General Fund
RECREATION FUND
Statement of Revenues and Expenditures
Actual and Budget
For the Six Months Ending December 31, 2016

	<u>Current Month</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Variance</u>	<u>Annual Budget</u>	<u>%</u>
REVENUE						
Adult Classes	360	4,470	6,250	(1,780)	\$ 12,500	35.76 %
Kids Classes	51,244	483,022	485,000	(1,978)	870,000	55.52 %
Applications	0	400	250	150	500	80.00 %
The Ross Preschool	102,820	203,187	271,158	(67,971)	275,000	73.89 %
Tennis Revenue	400	1,000	1,000	0	2,000	50.00 %
Rental Income - Field	0	3,258	3,333	(75)	10,000	32.58 %
Credit Card Fees	(692)	(14,146)	(12,500)	(1,646)	(25,000)	56.58 %
Total Revenue	<u>154,132</u>	<u>681,191</u>	<u>754,491</u>	<u>(73,300)</u>	<u>1,145,000</u>	59.49 %
EXPENDITURES						
Wages	34,868	244,272	253,852	(9,580)	538,492	45.36 %
Employee Benefits	3,936	35,917	39,451	(3,534)	76,903	46.70 %
Outside Services	30,123	120,852	122,738	(1,886)	266,600	45.33 %
Rent	0	55,749	56,713	(964)	91,000	61.26 %
Maintenance and Repairs	320	10,127	14,950	(4,823)	29,900	33.87 %
Insurance	0	15,320	15,500	(180)	16,000	95.75 %
Other - Preschool Expense	1,306	7,324	5,600	1,724	11,200	65.39 %
Other - Program Expense	300	53,292	60,125	(6,833)	97,000	54.94 %
Other	604	4,279	8,850	(4,571)	17,700	24.18 %
Preschool Bathroom Renovation	0	0	0	0	0	0.00 %
Preschool Playground	0	0	2,500	(2,500)	5,000	0.00 %
Tech Equipment	0	0	1,250	(1,250)	2,500	0.00 %
Lease Payment to Ross School	0	10,000	10,000	0	10,000	100.00 %
Total Expenditures	<u>71,457</u>	<u>557,132</u>	<u>591,529</u>	<u>(34,397)</u>	<u>1,162,295</u>	47.93 %
Revenue Over(Under) Expenditures	<u>82,675</u>	<u>124,059</u>	<u>162,962</u>	<u>(38,903)</u>	<u>\$ (17,295)</u>	(717.31) %

Town of Ross
General Fund
Statements of Revenues and Expenditures
For the Six Months Ending December 31, 2016

<u>REVENUE</u>	FACILITIES & EQUIPMENT		EMERGENCY	
	YTD Actual	Budget For Year	YTD Actual	Budget For Year
5311-66 Construction Penalties	45,000	50,000	0	0
Total Revenue	45,000	50,000	0	0
 <u>EXPENDITURES</u>				
Facilities Maintenance and Repairs				
9125-66 ADA Improvements	0	20,000	0	0
9093-66 Town Hall Landscaping	0	20,000	0	0
9190-66 Post Office Lighting	0	4,000	0	0
Facilities Capital Improvements				
9184-66 Air Conditioning Corp Yard	0	5,000	0	0
9185-66 Civic Center Master Plan	0	30,000	0	0
9187-66 Debris Box Cover Corp Yard	0	3,000	0	0
9181-66 Office Space	85,917	50,000	0	0
9086-66 Post Office Furnace Replace	688	0	0	0
9199-66 Public Safety Windows	0	50,000	0	0
9138-66 6 Redwood Road	0	30,000	0	0
9188-66 Ross Common Rehabilitation	0	50,000	0	0
9141-66 Sculpture/Monument Restoration	0	15,000	0	0
9062-66 3 Bear Hut at Nat Coffin Gr Pk	7,600	50,000	0	0
9189-66 Town Hall Improvements	0	25,000	0	0
9101-66 Town Hall Window Shades	0	15,000	0	0
9183-66 Town Facilities Replace Plan	10,660	30,000	0	0
Equipment				
Debt Service				
8526-66 Police Car - Payments	10,938	10,938	0	0
Total Expenditures	115,803	407,938	0	0
Excess (Deficiency) of Revenue Over Expenditures	(70,803)	(357,938)	0	0

Town of Ross
SPECIAL REVENUE FUNDS
 Statements of Revenues and Expenditures
 For the Six Months Ending December 31, 2016

<u>REVENUE</u>	GAS TAX		ROADWAY		DRAINAGE	
	<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	28,765	56,473	0	0	0	0
5115-45 Road Impact Fees	0	0	55,006	200,000	0	0
5507-45 Rule 20A PG&E Undergrounding	0	0	0	10,000	0	0
5504-45 TAM A-S3.2 Local Roads	0	0	32,982	29,900	0	0
5505-45 TAM B-Element 1.1	0	0	25,605	23,063	0	0
5503-45 SFD/Bolinas Improv-OBAG	0	0	234,000	274,000	0	0
5508-45 SFD/Bolinas Improv-San Anselmo	0	0	53,857	63,000	0	0
5509-45 Sidewalk Improvement Reimb.	0	0	6,000	50,000	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	54,531	200,000
5145-65 Glenwood Bridge Rehab (HBP)	0	0	0	0	0	66,398
5146-65 Nowood Bridge Rehab (HBP)	0	0	0	0	0	75,000
5147-65 Shady Lane Bridge Rehab (HBP)	0	0	0	0	0	66,398
5148-65 SFD Bridge Rehab (HBP)	0	0	0	0	0	66,398
5140-65 HBP - Winship Bridge	0	0	0	0	785	320,000
Interest Income	500	500	1,465	3,000	1,610	3,000
Total Revenue	29,265	56,973	408,915	677,963	56,926	797,194
<u>EXPENDITURES</u>						
9002-51 Road Repair/Improvements	0	56,973	0	0	0	0
9125-45 ADA Improvements	0	0	0	25,000	0	0
9079-45 Bolinas Ave. Median	0	0	0	10,000	0	0
9076-45 SFD/Bolinas Improv - OBAG	0	0	427,224	400,000	0	0
9072-45 High Intensity Reflect Signs	0	0	0	15,000	0	0
9200-45 Lagunitas Pathway & Bike Lane	0	0	0	10,000	0	0
9078-45 P-TAP Pavement Mgmt Report	0	0	0	4,500	0	0
9040-45 Road Improvements	0	0	133,336	280,000	0	0
9201-45 Rule 20A PG&E Undergrounding	0	0	0	10,000	0	0
9202-45 Sidewalk Improvement Program	0	0	88,898	100,000	0	0
9075-45 TAM Safe Routes-Laurel Grove	0	0	6,588	35,000	0	0
9007-65 Drainage Improvements	0	0	0	0	15,005	325,000
9102-65 HBP - Glenwood Br - Fnd Invest	0	0	0	0	630	0
9153-65 Glenwood Bridge Scour Mitigate	0	0	0	0	(4,481)	0
9170-65 Glenwood Bridge Rehabilitation	0	0	0	0	0	75,000
9171-65 Norwood Bridge Rehabilitation	0	0	0	0	0	75,000
9172-65 Shady Lane Bridge Rehab	0	0	0	0	0	75,000
9173-65 SFD Bridge Rehabilitation	0	0	0	0	0	75,000
9064-65 HBP - Winship Bridge	0	0	0	0	13,940	320,000
9032-65 Town Hydrology Drainage Review	0	0	0	0	0	10,000
Total Expenditures	0	56,973	656,046	889,500	25,094	955,000
Excess (Deficiency) of Revenue Over Expenditures	29,265	0	(247,131)	(211,537)	31,832	(157,806)

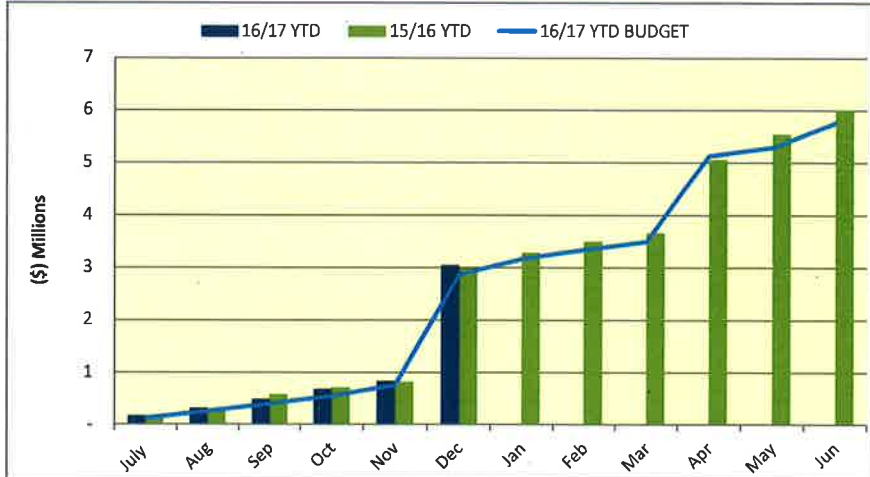
Town of Ross
SPECIAL REVENUE FUNDS
 Statements of Revenues and Expenditures
 For the Six Months Ending December 31, 2016

	PUBLIC SAFETY TAX FUND		COPS		GEN PLAN UPDATE	
	<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>
REVENUE						
5020-40 Public Safety Tax	435,035	791,550	0	0	0	0
5120-90 COPS - State Grant	0	0	59,451	100,000	0	0
5135-73 General Plan Impact Fees	0	0	0	0	19,290	53,000
Interest Income	0	0	38	0	288	500
Total Revenue	<u>435,035</u>	<u>791,550</u>	<u>59,489</u>	<u>100,000</u>	<u>19,578</u>	<u>53,500</u>
EXPENDITURES						
9000-90 Front Line Police Personnel	0	0	72,036	143,045	0	0
9002-73 General Plan Implementatio	0	0	0	0	0	25,000
Total Expenditures	<u>0</u>	<u>0</u>	<u>72,036</u>	<u>143,045</u>	<u>0</u>	<u>25,000</u>
Excess (Deficiency) of Revenue Over Expend.	<u>435,035</u>	<u>791,550</u>	<u>(12,547)</u>	<u>(43,045)</u>	<u>19,578</u>	<u>28,500</u>

OPERATING FUND REVENUE vs BUDGET

Graph #1

	16/17 Actual	16/17 Budget	Variance
July	\$ 164,601	\$ 117,242	\$ 47,359
Aug	144,317	132,633	11,684
Sep	177,398	140,836	36,562
Oct	192,514	144,893	47,621
Nov	152,795	213,208	(60,413)
Dec	2,207,753	2,118,929	88,824
Jan	-	299,193	-
Feb	-	170,103	-
Mar	-	155,134	-
Apr	-	1,633,532	-
May	-	159,603	-
Jun	-	477,495	-
Total	\$ 3,039,378	\$ 5,762,801	\$ 171,637

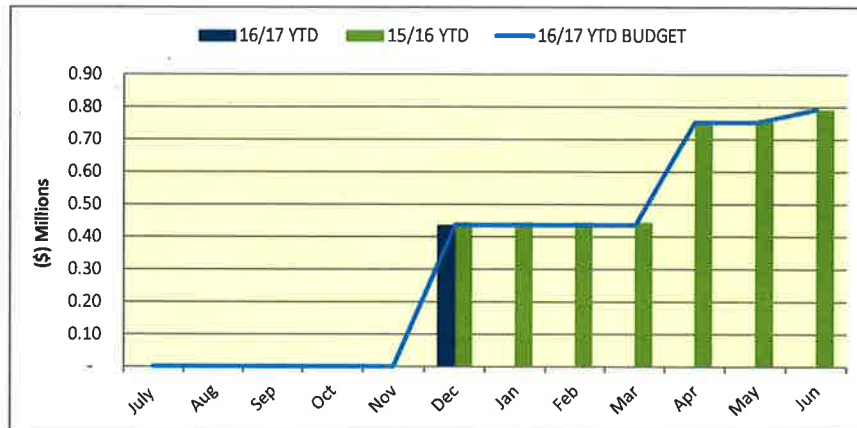


Revenues exceed year to date budget primarily because: Building revenue +\$121K and Property Tax revenues +\$32K.

PUBLIC SAFETY TAX FUND REVENUE vs BUDGET

Graph #2

	16/17 Actual	16/17 Budget	Variance
July	\$ -	\$ -	\$ -
Aug	-	-	-
Sep	-	-	-
Oct	-	-	-
Nov	-	-	-
Dec	435,035	435,013	23
Jan	-	-	-
Feb	-	-	-
Mar	-	-	-
Apr	-	316,960	-
May	-	-	-
Jun	-	39,577	-
Total	\$ 435,035	\$ 791,550	\$ 23

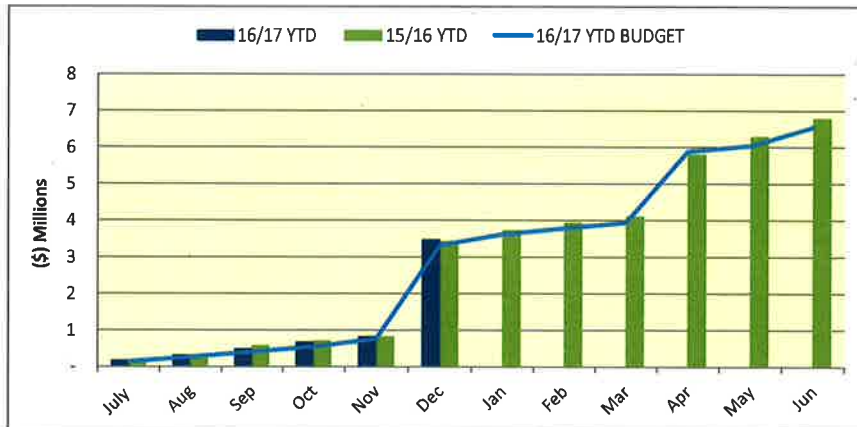


The Public Safety parcel tax is budgeted at \$950 per parcel for 835 parcels less a collection fee of \$1,700.

OPERATING FUND & PUBLIC SAFETY TAX FUND REVENUES COMBINED vs BUDGET

Graph #3

	16/17 Actual	16/17 Budget	Variance
July	164,601	\$ 117,242	\$ 47,359
Aug	144,317	132,633	11,684
Sep	177,398	140,836	36,562
Oct	192,514	144,893	47,621
Nov	152,795	213,208	(60,413)
Dec	2,642,788	2,553,942	88,847
Jan	-	299,193	-
Feb	-	170,103	-
Mar	-	155,134	-
Apr	-	1,950,492	-
May	-	159,603	-
Jun	-	517,072	-
Total	\$ 3,474,413	\$ 6,554,351	\$ 171,660

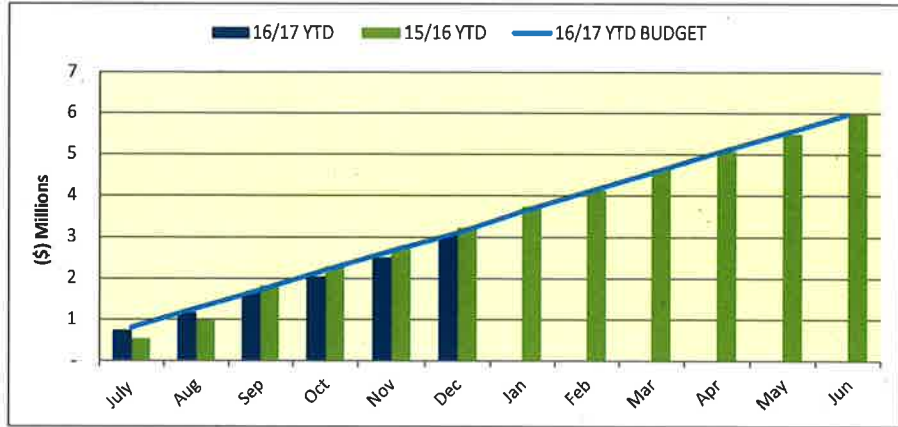


This graph combines revenue from the Operating Fund and Public Safety Tax Fund.

OPERATING FUND EXPENDITURES vs BUDGET (excluding CalPERS UAL payments)

Graph #4

	16/17 Actual	16/17 Budget	Variance
July	\$ 732,852	\$ 794,483	\$ (61,631)
Aug	429,020	468,403	(39,383)
Sep	475,326	439,612	35,714
Oct	400,554	487,549	(86,995)
Nov	452,193	463,933	(11,740)
Dec	528,324	429,783	98,541
Jan	-	527,999	-
Feb	-	474,290	-
Mar	-	464,307	-
Apr	-	492,203	-
May	-	464,296	-
Jun	-	466,101	-
Total	\$ 3,018,269	\$ 5,972,959	\$ (65,494)

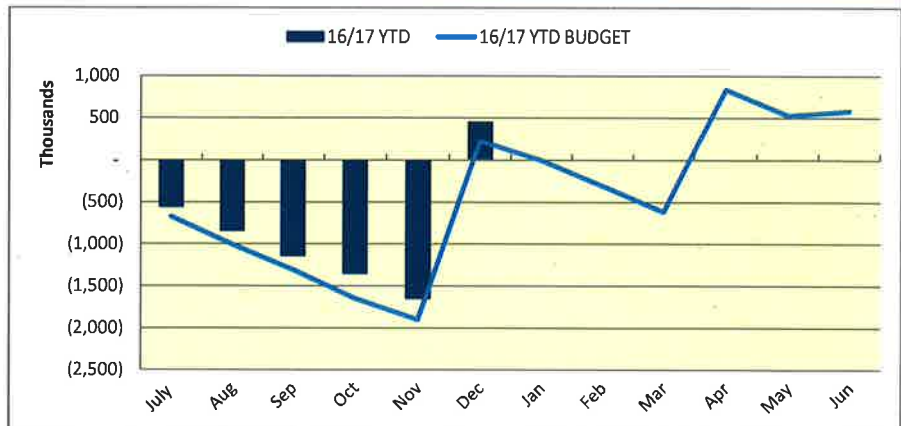


Expenditures are under budget for the quarter from savings in Public Works/Building Dept. wages and benefits and professional services.

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

Graph #5

	16/17 Actual	16/17 Budget	Variance
July	\$ (568,251)	\$ (677,241)	\$ 108,990
Aug	(284,703)	(335,770)	51,067
Sep	(297,928)	(298,776)	848
Oct	(208,040)	(342,656)	134,616
Nov	(299,398)	(250,725)	(48,673)
Dec	2,114,464	2,124,159	(9,695)
Jan	-	(228,806)	-
Feb	-	(304,187)	-
Mar	-	(309,173)	-
Apr	-	1,458,289	-
May	-	(304,693)	-
Jun	-	50,971	-
Total	\$ 456,144	\$ 581,392	\$ 237,154

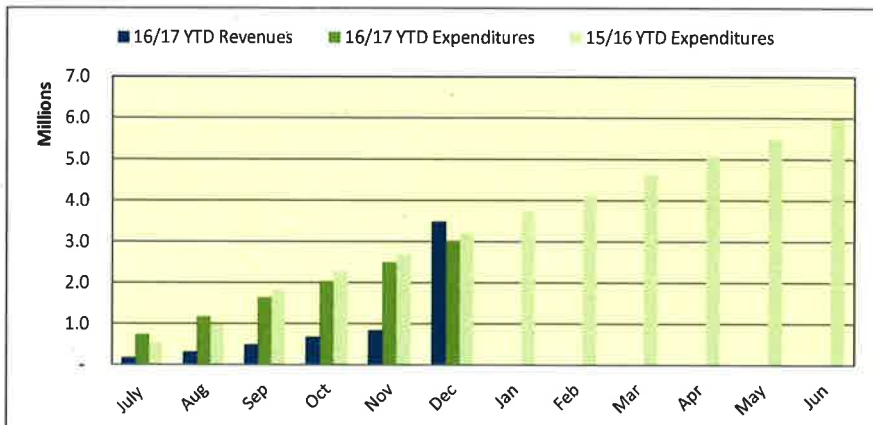


Operating and Public Safety Tax revenues are \$172K over budget and expenditures are \$65K under budget resulting in a \$237K positive variance before payment of any optional CalPERS UAL payments.

OPERATING and PUBLIC SAFETY TAX REVENUES vs EXPENDITURES

Graph #6

	16/17 Actual Revenues	16/17 Actual Expenditures	Net
July	\$ 164,601	\$ 732,852	\$ (568,251)
Aug	144,317	429,020	(284,703)
Sep	177,398	475,326	(297,928)
Oct	192,514	400,554	(208,040)
Nov	152,795	452,193	(299,398)
Dec	2,642,788	528,324	2,114,464
Jan	-	-	-
Feb	-	-	-
Mar	-	-	-
Apr	-	-	-
May	-	-	-
Jun	-	-	-
Total	\$ 3,474,413	\$ 3,018,269	\$ 456,144

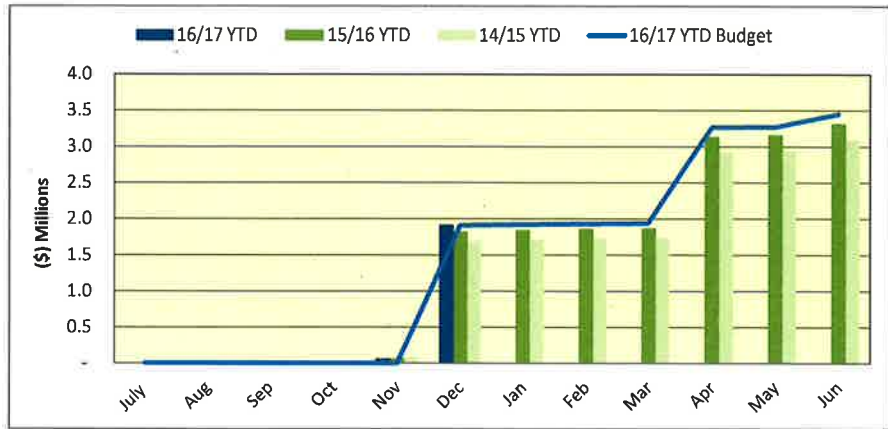


Operating revenues including Public Safety Tax exceeded expenditures (other than CalPERS UAL payments) by \$456K.

BASIC PROPERTY TAXES (A/n 5010)

Graph #7

	16/17 Actual	15/16 Actual	Difference b/tween Yrs
July	\$ -	\$ -	\$ -
Aug	-	134	(134)
Sep	-	336	(336)
Oct	442	200	242
Nov	63,296	60,321	2,975
Dec	1,854,182	1,759,879	94,303
Jan	-	21,347	-
Feb	-	19,668	-
Mar	-	6,343	-
Apr	-	1,269,297	-
May	-	22,905	-
Jun	-	161,747	-
Total	\$ 1,917,920	\$ 3,322,177	\$ 97,050



Basic property taxes represent 60% 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

	16/17 Actual	15/16 Actual	Difference b/tween Yrs
July	\$ 4,377	\$ 582	\$ 3,795
Aug	4,059	6,669	(2,609)
Sep	5,201	3,371	1,830
Oct	4,806	2,323	2,483
Nov	(3,291)	2,101	(5,392)
Dec	11,660	(2,887)	14,547
Jan	-	12,822	-
Feb	-	4,047	-
Mar	-	6,237	-
Apr	-	4,565	-
May	-	4,335	-
Jun	-	14,939	-
Total	\$ 26,812	\$ 59,104	\$ 14,653



LAIF balance at 12/31/16 was \$2.4M earning .60%, RBC was \$3K, CalTrust was \$8.7M earning .49% - 1.01%. In the current quarter a net of \$300K was transferred from WFB into LAIF, \$800K was transferred from WFB to CalTRUST, \$7K was transferred from RBC to WFB.

BUILDING, PUBLIC WORKS, AND PLANNING REVENUES

Graph #9

	16/17 Actual	15/16 Actual	Difference b/tween Yrs
July	\$ 144,044	\$ 110,415	\$ 33,629
Aug	111,636	106,711	4,925
Sep	116,555	210,904	(94,349)
Oct	124,523	99,904	24,619
Nov	30,509	35,548	(5,039)
Dec	147,384	162,953	(15,569)
Jan	-	75,735	-
Feb	-	128,631	-
Mar	-	108,238	-
Apr	-	32,776	-
May	-	125,640	-
Jun	-	171,488	-
Total	\$ 674,651	\$ 1,368,943	\$ (51,784)

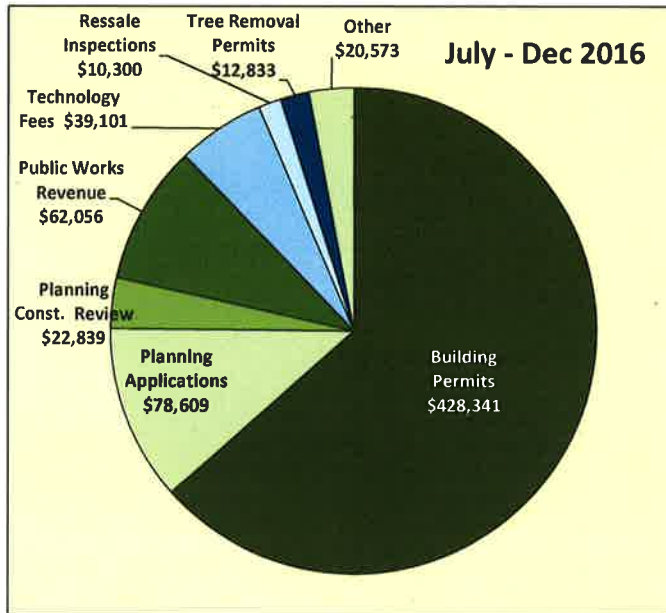


Building activity fluctuates from month to month depending upon project applications.

BUILDING, PUBLIC WORKS, AND PLANNING REVENUE

Graph #10

	16/17 July - Dec Revenues	Annual Budget	Variance
Building Permits	\$ 428,341	\$ 610,000	\$ (181,659)
Planning Applications	78,609	150,000	(71,391)
Planning Const. Review	22,839	30,000	(7,161)
Public Works Revenue	62,056	143,000	(80,944)
Technology Fees	39,101	82,000	(42,899)
Ressale Inspections	10,300	27,000	(16,700)
Tree Removal Permits	12,833	18,000	(5,167)
Other	20,573	34,700	(14,127)
	<u>\$ 674,652</u>	<u>\$ 1,094,700</u>	<u>\$ (420,048)</u>



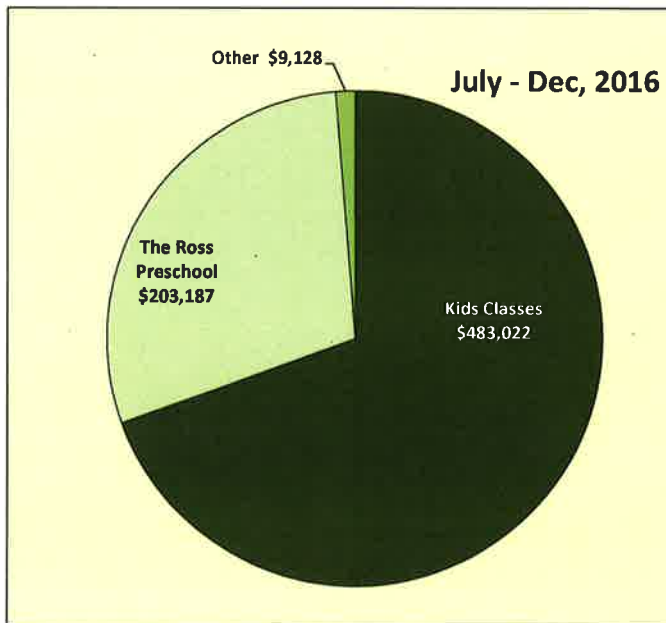
	16/17 July - Dec Revenues	15/16 July - Dec Revenues	Difference b/tween Yrs
Building Permits	\$ 428,341	\$ 352,162	\$ 76,179
Planning Applications	78,609	86,683	(8,074)
Planning Const. Review	22,839	47,143	(24,304)
Public Works Revenue	62,056	60,000	2,056
Technology Fees	39,101	85,597	(46,496)
Ressale Inspections	10,300	7,384	2,916
Tree Removal Permits	12,833	6,642	6,191
Other	20,573	80,825	(60,252)
	<u>\$ 674,652</u>	<u>\$ 726,436</u>	<u>\$ (51,784)</u>

Building/Planning activity revenue is \$52K less compared to last year.

RECREATION REVENUES

Graph #11

	16/17 July - Dec Revenues	16/17 Annual Budget	Variance
Kids Classes	\$ 483,022	870,000	\$ (386,978)
The Ross Preschool	203,187	275,000	(71,813)
Other	9,128	25,000	(15,872)
	<u>695,337</u>	<u>1,170,000</u>	<u>(474,663)</u>
Collection Fees	(14,146)	(25,000)	10,854
	<u>681,191</u>	<u>1,145,000</u>	<u>(463,809)</u>



	16/17 July - Dec Revenues	15/16 July - Dec Revenues	Difference b/tween Yrs
Kids Classes	\$ 483,022	\$ 514,037	\$ (31,015)
The Ross Preschool	203,187	255,302	(52,115)
Other	9,128	11,530	(2,402)
	<u>\$ 695,337</u>	<u>\$ 780,869</u>	<u>\$ (85,532)</u>