



Agenda Item 9c.

Staff Report

Date: November 9, 2023
To: Mayor Brekhus and Council Members
From: Christa Johnson, Town Manager
Subject: Fiscal Year 2023-24, First Quarter, Three-Month, Financial Summary Report

Recommendation

It is recommended that the Town Council review and accept the fiscal year 2023-24 first quarter, three-month, Financial Summary Report.

Background and discussion

The purpose of this report is to provide the Town Council with information on the financial condition of the Town for fiscal year 2023-24, first quarter. This report covers the three-month period July 1, 2023 to September 30, 2023.

This report shows operating revenues \$370K over the year-to-date budget and expenses \$222K under budget resulting in a net \$592K positive variance. This variance is not predictive of year end results as much of the variance is due to building activity on the revenue side which fluctuates from month to month and the timing of spending on the expense side.

The three-month results for the Town's other funds are also included in this report.

OPERATING FUND REVENUES

Operating Fund Revenues are \$370K over the year-to-date budget.

Property Taxes - The County of Marin remits property taxes based on assessed value as follows: 55% in December, 40% in April, and 5% in June. Also in this category are Excess ERAF funds and Property Tax in Lieu of Vehicle License fees. Property taxes received through September 30th are minimal as expected.

Sales Tax – Sales tax of \$5K is slightly under the year-to-date budget.

Property Transfer Tax – Property transfer tax is \$8K. This revenue is volatile as it is linked to home sales and can significantly change year to year and month to month. The tax is calculated at the rate of \$1.1 per \$1,000 of sale price with \$0.55 going to the Town and \$0.55 going to the County.

Intergovernmental Revenue – Included is \$12K Measure A Parks grant revenue to be used for Ross Common maintenance.

Interest and Rents – Interest of \$139K is \$93K more than received the prior year for the same period and \$89K over the year-to-date budget due to an increase in interest rates from 1.35% to 3.59%. T-Mobile has terminated their lease and has removed their equipment which will result in a loss of revenue of \$53K per year. The post office lease is still being negotiated.

Planning Revenue – Planning revenue of \$62K is similar to the prior year and is \$6K over the year-to-date budget.

Building Department Revenue – Building Department revenue of \$384K (compared to \$137K in the prior year) is \$241K over the year-to-date budget. This revenue fluctuates month to month depending on building activity and is not predictive of year-end results.

Public Works Revenue – Encroachment permits and other public works revenue of \$26K is \$9K over budget with an increase in tree removal permits over the prior year.

Recreation Revenue – Recreation revenue is \$433K. Revenue for the same three-month period of the three prior years was \$366K, \$291K and \$141K, respectively. In October 2023, the Town Council approved a \$31K increase in budget for a contribution to be used for a fee assistance program.

Police Revenue – Police revenue of \$37K includes \$28K from the Town's workers comp provider and \$7K from Ross Valley Fire Department to reimburse for utilities used at the fire station.

Miscellaneous Revenue – includes a \$13K risk management grant from SHARP, a workers' comp risk sharing pool. The expenses associated with this grant are reported in the one-time expenditure section of the Operating Fund.

OPERATING FUND EXPENSES

Operating Fund expenses are \$222K under the year-to-date budget. This variance is not predictive of year end results as much of the variance is due to the timing of spending.

General Government – General government is \$53K under budget primarily due to the delay in the hiring of temporary part-time positions and unspent consulting services. Attorney fees of \$60K are estimated to be \$12K over the year-to-date budget.

Public Safety – Police and Fire – The Fire Department is in line with the year-to-date budget. The Police Department is \$90K under budget primarily because of unspent funds for wages and benefits.

Planning and Building – The Planning and Building Department is \$64K under the year-to-date budget with savings in wages and outside consultants which is partially due to the timing of expenditures.

Public Works – The Public Works Department is \$17K under budget mostly due to the timing of expenditures.

Recreation Expenses – Recreation expenses are under budget by \$11K. In October 2023, the Town Council approved a \$31K increase in budget for a fee assistance program funded by a \$31K contribution.

Capital Expenses – This section includes expenses of \$13K paid with a grant from the Town’s workers comp risk management pool, SHARP.

FACILITIES AND EQUIPMENT FUND

Revenue from construction penalties totaled \$57K. Expenditures total \$15K paid to Moe Engineering for the ADA transition plan.

CAPITAL PROJECTS FUND

The Capital Projects Fund is new in FYE24. Its purpose is to set aside reserves for the cost of modernizing and rebuilding the civic center campus. On July 1, 2023, \$8,956,365 was transferred from the Facilities and Equipment Fund into the Capital Projects Fund with another transfer of \$550,000 budgeted to be transferred later in the fiscal year. An expense of \$250,000 for the next steps in the process of rebuilding is budgeted for FYE24.

GAS TAX FUND

The Gas Tax revenue is in line with the budget.

ROADWAY FUND

Roadway expenditures total \$746K. Maggiora and Ghilotti was paid \$694K for the Laurel Grove safe pathway project with a Town Council approved contract of \$737K. BKF Engineers for the Laurel Grove project was paid \$16K. ADA improvements were made to the Shady Lane safe pathway at a cost of \$36K paid to Maggiora and Ghilotti.

DRAINAGE FUND

Drainage Fund impact fees vary with construction activity. Drainage impact fees are \$47K compared to \$44K for the same period the prior year. The annual budget is \$150K.

Drainage Fund expenditures total \$103K including \$36K for the Bolinas Avenue drainage improvement project. Hardiman Construction was paid \$32K for the Norwood culvert.

PUBLIC SAFETY TAX FUND

Public Safety tax revenue is received in installments in December, April, and June. These funds are transferred into the Operating Fund when received to partially cover the cost of police and fire services. In FYE24 the Town parcel tax rate is \$1,201.50 with proceeds budgeted at \$1,003,562.

GENERAL PLAN UPDATE FUND

General Plan Update Fund impact fees are \$47K compared to \$15K in the same period for the year.

Fiscal, resource and timeline impacts

The three-month financial summary for fiscal year 2023-24 reports operating revenues \$370K over budget and expenses \$222K under budget resulting in a \$592K positive variance. This variance is not predictive of year end results as much of the variance is due to building activity on the revenue side which fluctuates from month to month and the timing of spending on the expense side.

Alternative actions

Informational report only.

Environmental review (if applicable)

Not applicable.

Attachment

- Fiscal year 2023-2024, first quarter, three-month Financial Summary Report

TOWN OF ROSS
FYE 2024
3 Month Financial Summary Report
July 1, 2023 - September 30, 2023

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Town of Ross
All Funds
Balance Sheets
September 30, 2023

GENERAL FUND

	<u>Operating</u>	<u>Facilities and Equip</u>	<u>Emergency</u>	<u>Capital Projects</u>	<u>Gas Tax</u>	<u>Roadway</u>	<u>Drainage</u>	<u>General Plan</u>	<u>Total</u>
Assets:									
Cash - WFB - Checking	(674,978)	790	0	0	980	493	841	225	(671,649)
Cash - WFB - Permits	1,435,083	0	0	0	0	0	0	0	1,435,083
Cash - WFB - Underground	237,322	0	0	0	0	0	0	0	237,322
Cash - US Bank	124,337	0	0	0	0	0	0	0	124,337
Cash - LAIF	3,486,839	906,706	1,500,000	8,956,365	111,099	858,600	1,296,407	334,976	17,450,992
Sec115 PensionTr PARS	74,690	0	0	0	0	0	0	0	74,690
Cash on Hand	300	0	0	0	0	0	0	0	300
Accounts Receivable,net	6,135	177,952	0	0	0	0	0	0	184,087
Interest Receivable	139,008	0	0	0	719	7,876	12,183	2,576	162,362
Note Rec-191 Lagunitas	0	213,898	0	0	0	0	0	0	213,898
Lease Receivables	300,965	0	0	0	0	0	0	0	300,965
Due from (to)	0	0	0	0	0	0	0	0	0
Total Assets	5,129,701	1,299,346	1,500,000	8,956,365	112,798	866,969	1,309,431	337,777	19,512,387
Liabilities:									
Accounts Payable	150,318	5,690	0	0	0	499,460	32,053	0	687,521
Credit Card Payable	0	0	0	0	0	0	0	0	0
Payable to RVFD	0	0	0	0	0	0	0	0	0
Permit Deposits Payable	1,435,083	0	0	0	0	0	0	0	1,435,083
Underground Util Deposits	237,322	0	0	0	0	0	0	0	237,322
Prepaid Fees	28,325	0	0	0	0	0	0	0	28,325
Accrued Payroll & PERS	90,150	0	0	0	0	0	0	0	90,150
Deferred Revenue	0	0	0	0	0	0	0	0	0
Deferred Inflows-Leases	281,938	0	0	0	0	0	0	0	281,938
Deferred Inflows-Note	0	213,898	0	0	0	0	0	0	213,898
Total Liabilities	2,223,136	219,588	0	0	0	499,460	32,053	0	2,974,237
Fund Balance:									
Pension Trust Beg of Yr	74,690	0	0	0	0	0	0	0	74,690
MWPA Funds Beg of Yr	52,963	0	0	0	0	0	0	0	52,963
CalRec SB1383 Beg of Yr	20,250	0	0	0	0	0	0	0	20,250
Police Wellness Beg of Yr	13,720	0	0	0	0	0	0	0	13,720
Fund Balance Beg of Yr	3,977,897	9,994,716	1,500,000	0	94,052	1,059,328	1,321,241	287,857	18,235,091
Net Change Current Yr	(1,232,955)	(8,914,958)	0	8,956,365	18,746	(691,819)	(43,863)	49,921	(1,858,564)
Total Fund Balance	2,906,565	1,079,758	1,500,000	8,956,365	112,798	367,509	1,277,378	337,778	16,538,150
Total Fund Balance and Liabilities	5,129,701	1,299,346	1,500,000	8,956,365	112,798	866,969	1,309,431	337,778	19,512,387

Town of Ross
All Funds
Statements of Revenues and Expenditures
For the Three Months Ending September 30, 2023

GENERAL FUND

	Operating	Facilities and Equip.	Emergency Fund	Capital Projects	Gas Tax	Roadway	Drainage	Public Safety Tax	Gen Plan Update	TOTAL
Revenues										
Property Taxes	2,300	0	0	0	0	0	0	0	0	2,300
Sales Tax	4,571	0	0	0	0	0	0	0	0	4,571
Franchise Taxes	22,398	0	0	0	0	0	0	0	0	22,398
Other Taxes	9,477	0	0	0	0	0	0	0	0	9,477
Intergov. Revenue	16,177	0	0	0	0	0	0	0	0	16,177
Interest and Rents	199,724	0	0	0	719	7,876	12,183	0	2,576	223,078
Planning Revenue	62,114	0	0	0	0	0	0	0	0	62,114
Building Dept Revenue	384,168	0	0	0	0	0	0	0	0	384,168
Public Works Revenue	26,434	0	0	0	0	0	0	0	0	26,434
Police Revenue	36,546	0	0	0	0	0	0	0	0	36,546
Recreation	432,517	0	0	0	0	0	0	0	0	432,517
Miscellaneous	14,379	0	0	0	0	0	0	0	0	14,379
Other Fund Revenue	0	56,681	0	0	18,029	46,620	46,620	0	47,345	215,295
	<u>1,210,805</u>	<u>56,681</u>	<u>0</u>	<u>0</u>	<u>18,748</u>	<u>54,496</u>	<u>58,803</u>	<u>0</u>	<u>49,921</u>	<u>1,449,454</u>
Expenditures										
General Government	294,137	0	0	0	0	0	0	0	0	294,137
Fire	773,657	0	0	0	0	0	0	0	0	773,657
Police	623,994	0	0	0	0	0	0	0	0	623,994
Planning and Building	209,887	0	0	0	0	0	0	0	0	209,887
Public Works	308,443	0	0	0	0	0	0	0	0	308,443
Recreation	220,395	0	0	0	0	0	0	0	0	220,395
Capital Expenditures	13,244	0	0	0	0	0	0	0	0	13,244
Other Fund Expenditur	0	15,275	0	0	0	746,316	102,668	0	0	864,259
	<u>2,443,757</u>	<u>15,275</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>746,316</u>	<u>102,668</u>	<u>0</u>	<u>0</u>	<u>3,308,016</u>
Net	<u>(1,232,952)</u>	<u>41,406</u>	<u>0</u>	<u>0</u>	<u>18,748</u>	<u>(691,820)</u>	<u>(43,865)</u>	<u>0</u>	<u>49,921</u>	<u>(1,858,562)</u>
Pension UAL Paydown	0	0	0	0	0	0	0	0	0	0
Net	<u>(1,232,952)</u>	<u>41,406</u>	<u>0</u>	<u>0</u>	<u>18,748</u>	<u>(691,820)</u>	<u>(43,865)</u>	<u>0</u>	<u>49,921</u>	<u>(1,858,562)</u>
Other Sources										
Interfund Transfers	0	(8,956,365)	0	8,956,365	0	0	0	0	0	0
Total Other Sources	<u>0</u>	<u>(8,956,365)</u>	<u>0</u>	<u>8,956,365</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	<u>(1,232,952)</u>	<u>(8,914,959)</u>	<u>0</u>	<u>8,956,365</u>	<u>18,748</u>	<u>(691,820)</u>	<u>(43,865)</u>	<u>0</u>	<u>49,921</u>	<u>(1,858,562)</u>

Town of Ross
General Fund
OPERATING FUND
Statement of Revenues and Expenditures
Actual and Budget
For the Three Months Ending September 30, 2023

	<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	1,361	2,300	0	2,300	5,957,000	0.04 %
Sales Tax	4,571	4,571	5,000	(429)	60,000	7.62 %
Franchise Taxes	2,798	22,398	21,000	1,398	230,000	9.74 %
Property Transfer Tax	853	7,865	8,333	(468)	50,000	15.73 %
Other Taxes	700	1,612	1,400	212	35,000	4.61 %
Intergovernmental Revenue	1,893	16,177	16,058	119	381,317	4.24 %
Interest and Rents	161,304	199,724	112,939	86,785	451,758	44.21 %
Planning Revenue	41,798	62,114	56,250	5,864	225,000	27.61 %
Building Revenue	79,833	384,168	143,650	240,518	574,600	66.86 %
Public Works Revenue	3,476	26,434	17,375	9,059	109,000	24.25 %
Police Revenue	9,841	36,546	11,242	25,304	56,474	64.71 %
Recreation Revenue	57,200	432,517	446,322	(13,805)	835,750	51.75 %
Miscellaneous	476	14,379	1,375	13,004	8,000	179.74 %
Total Revenue	366,104	1,210,805	840,944	369,861	8,973,899	13.49 %
EXPENDITURES						
General Government						
Wages	32,331	99,640	121,543	(21,903)	486,170	20.49 %
Employee Benefits	8,175	40,325	43,107	(2,782)	134,677	29.94 %
Outside Services	45,431	93,440	111,125	(17,685)	509,500	18.34 %
Memberships and Organizations	32	8,541	10,806	(2,265)	48,848	17.48 %
Insurance	0	13,637	12,000	1,637	12,000	113.64 %
Other	3,185	38,554	48,250	(9,696)	136,000	28.35 %
	89,154	294,137	346,831	(52,694)	1,327,195	22.16 %
Fire Department						
PERS - Employer Share - UAL	0	120,624	120,624	0	120,624	100.00 %
OPEB - Retiree Health - Fire	(919)	0	0	0	0	0.00 %
Ross Valley Fire Department	208,325	624,974	624,975	(1)	2,499,898	25.00 %
Fire Station Misc Repairs	0	0	0	0	20,000	0.00 %
Wildfire Prevention Program	0	0	0	0	113,000	0.00 %
Insurance	0	24,091	24,000	91	24,000	100.38 %
Facilities Rental - Fire	1,323	3,968	3,750	218	15,000	26.45 %
	208,729	773,657	773,349	308	2,792,522	27.70 %
Police Department						
Wages	81,547	248,685	284,953	(36,268)	1,189,817	20.90 %
Employee Benefits	35,063	237,295	265,989	(28,694)	696,881	34.05 %
Outside Services	995	85,269	92,822	(7,553)	137,479	62.02 %
Memberships and Organizations	0	0	800	(800)	3,200	0.00 %
Maintenance and Repairs	1,461	4,452	11,375	(6,923)	45,500	9.78 %
Vehicles	0	3,204	6,500	(3,296)	26,000	12.32 %
Insurance	0	24,091	24,000	91	24,000	100.38 %
Other	5,410	20,998	27,300	(6,302)	114,700	18.31 %
	124,476	623,994	713,739	(89,745)	2,237,577	27.89 %
Planning and Building Department						
Wages	33,209	102,343	127,320	(24,977)	509,277	20.10 %
Employee Benefits	8,949	44,963	58,275	(13,312)	195,333	23.02 %
Outside Services	11,115	19,369	43,750	(24,381)	175,000	11.07 %
Memberships and Organizations	0	0	2,750	(2,750)	11,000	0.00 %
Vehicle	0	0	250	(250)	1,000	0.00 %
Insurance	0	12,046	12,000	46	12,000	100.38 %
Other	3,000	31,166	29,227	1,939	44,250	70.43 %
	56,273	209,887	273,572	(63,685)	947,860	22.14 %

FOR MANAGEMENT USE ONLY.

Town of Ross
General Fund
OPERATING FUND
Statement of Revenues and Expenditures
Actual and Budget
For the Three Months Ending September 30, 2023

	<u>Current Month</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>YTD Variance</u>	<u>Annual Budget</u>	<u>%</u>
Public Works Department						
Wages	29,416	90,725	91,049	(324)	364,194	24.91 %
Employee Benefits	10,291	63,399	63,230	169	177,401	35.74 %
Outside Services	504	21,370	30,453	(9,083)	83,407	25.62 %
Memberships and Organizations	11,429	27,818	28,263	(445)	40,688	68.37 %
Building and Land Maintenance	13,559	51,932	41,716	10,216	166,865	31.12 %
Street Maintenance	7,997	22,364	26,750	(4,386)	107,000	20.90 %
Tree Maintenance	0	(3,630)	5,625	(9,255)	22,500	(16.13) %
Vehicles	143	443	2,125	(1,682)	8,500	5.21 %
Insurance	0	24,092	24,000	92	24,000	100.38 %
Other	1,261	9,930	12,566	(2,636)	32,100	30.93 %
	<u>74,600</u>	<u>308,443</u>	<u>325,777</u>	<u>(17,334)</u>	<u>1,026,655</u>	<u>30.04 %</u>
Recreation Department						
Wages	25,394	74,788	76,631	(1,843)	308,520	24.24 %
Employee Benefits	4,229	14,007	15,097	(1,090)	60,387	23.20 %
Outside Services	15,258	77,469	80,000	(2,531)	320,000	24.21 %
Memberships & Organizations	0	0	750	(750)	3,000	0.00 %
Rent	2,381	2,381	4,500	(2,119)	18,000	13.23 %
Maintenance and Repairs	320	960	1,750	(790)	7,000	13.71 %
Insurance	0	24,092	24,000	92	24,000	100.38 %
Program Expense	985	3,354	3,750	(396)	15,000	22.36 %
Other	4,610	13,344	15,088	(1,744)	72,350	18.44 %
Ross School Capital Lease Payment	10,000	10,000	10,000	0	10,000	100.00 %
	<u>63,177</u>	<u>220,395</u>	<u>231,566</u>	<u>(11,171)</u>	<u>838,257</u>	<u>26.29 %</u>
Capital and One Time Expenditures						
Furniture	0	0	636	(636)	2,500	0.00 %
SHARP Reimb. Expenses	636	13,244	0	13,244	0	0.00 %
Police Equip - see donation	0	0	0	0	8,550	0.00 %
Sculpture/Monument Restoration	0	0	0	0	2,450	0.00 %
Technology Equipment	0	0	0	0	17,500	0.00 %
Workspace Improvements	0	0	0	0	5,000	0.00 %
CalRecycle SB1383 Expenditures	0	0	0	0	0	0.00 %
Zero Waste Grant Expenditures	0	0	0	0	25,000	0.00 %
	<u>636</u>	<u>13,244</u>	<u>636</u>	<u>12,608</u>	<u>61,000</u>	<u>21.71 %</u>
Tota Expenditures	<u>617,045</u>	<u>2,443,757</u>	<u>2,665,470</u>	<u>(221,713)</u>	<u>9,231,066</u>	<u>26.47 %</u>
Net before below items	(250,941)	(1,232,952)	(1,824,526)	591,574	(257,167)	479.44 %
Xfer from Public Safety Tax Fn	0	0	0	0	1,003,562	0.00 %
Net before below items	(250,941)	(1,232,952)	(1,824,526)	591,574	746,395	(165.19) %
Pension UAL Optional Payment	0	0	0	0	(200,000)	0.00 %
Xfer to Facilities & Equip Fnd	0	0	0	0	(550,000)	0.00 %
Xfer from Gen Plan Update Fund	0	0	0	0	25,000	0.00 %
Net Change in Fund Balance	<u><u>(250,941)</u></u>	<u><u>(1,232,952)</u></u>	<u><u>(1,824,526)</u></u>	<u><u>591,574</u></u>	<u><u>\$ 21,395</u></u>	<u><u>(5,762.80) %</u></u>

Town of Ross
General Fund
Statements of Revenues and Expenditures
For the Three Months Ending September 30, 2023

<u>REVENUE</u>	FACILITIES & EQUIPMENT		EMERGENCY		CAPITAL PROJECTS	
	<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>
5311-66 Construction Penalties	56,681	40,424	0	0	0	0
Total Revenue	56,681	40,424	0	0	0	0
<u>EXPENDITURES</u>						
9126-66 ADA Transition Plan	15,275	60,000	0	0	0	0
9215-66 Laurel Grove Right-of-way	0	75,000	0	0	0	0
9062-66 Natalie Coffin Greene Park	0	75,000	0	0	0	0
9199-66 Public Safety Building	0	25,000	0	0	0	0
9188-66 Ross Common Restoration	0	125,000	0	0	0	0
9210-66 Rule 20B PG&E Undergrounding	0	200,000	0	0	0	0
9189-66 Town Hall Improvements	0	40,000	0	0	0	0
8530-66 Vehicle Purchases	0	75,000	0	0	0	0
9185-76 Town Facilities Master Plan	0	0	0	0	0	250,000
Total Expenditures	15,275	675,000	0	0	0	250,000
Excess (Deficiency) of Revenue Over Expenditures	41,406	(634,576)	0	0	0	(250,000)

Town of Ross
SPECIAL REVENUE FUNDS
 Statements of Revenues and Expenditures
 For the Three Months Ending September 30, 2023

<u>REVENUE</u>	<u>GAS TAX</u>		<u>ROADWAY</u>		<u>DRAINAGE</u>	
	<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	13,119	72,000	0	0	0	0
5127-51 Road Maint & Rehab Acct RMRA	4,910	58,000	0	0	0	0
5115-45 Road Impact Fees	0	0	46,620	150,000	0	0
5504-45 TAM Local Roads Meas AA 2.1	0	0	0	67,539	0	0
5501-45 TAM Safe Pathways Meas AA 2.2	0	0	0	206,200	0	0
5115-65 Drainage Impact Fee	0	0	0	0	46,620	150,000
5140-65 Winship Bridge (HBP) (MCFCD)	0	0	0	0	0	250,000
Interest Income	719	800	7,876	8,000	12,183	15,000
Total Revenue	18,748	130,800	54,496	431,739	58,803	415,000
<u>EXPENDITURES</u>						
9002-51 Road Repair/Improvements	0	72,000	0	0	0	0
9003-51 Road Maint & Rehab RMRA	0	58,000	0	0	0	0
9125-45 ADA Improvements	0	0	35,748	25,000	0	0
9040-45 Road Improvements	0	0	0	118,000	0	0
9075-45 TAM Safe Pathways Meas AA 2.2	0	0	710,546	650,000	0	0
9123-45 MTC Safe Pathways - Laurel Gr	0	0	22	0	0	0
9205-65 Bolinas Avenue Drainage Improv	0	0	0	0	36,360	250,000
9007-65 Drainage Improvements	0	0	0	0	44,383	75,000
9200-65 Storm Drain Master Plan	0	0	0	0	21,925	25,000
9064-65 Winship Bridge Replacement	0	0	0	0	0	250,000
Total Expenditures	0	130,000	746,316	793,000	102,668	600,000
Excess (Deficiency) of Revenue Over Expenditures	18,748	800	(691,820)	(361,261)	(43,865)	(185,000)

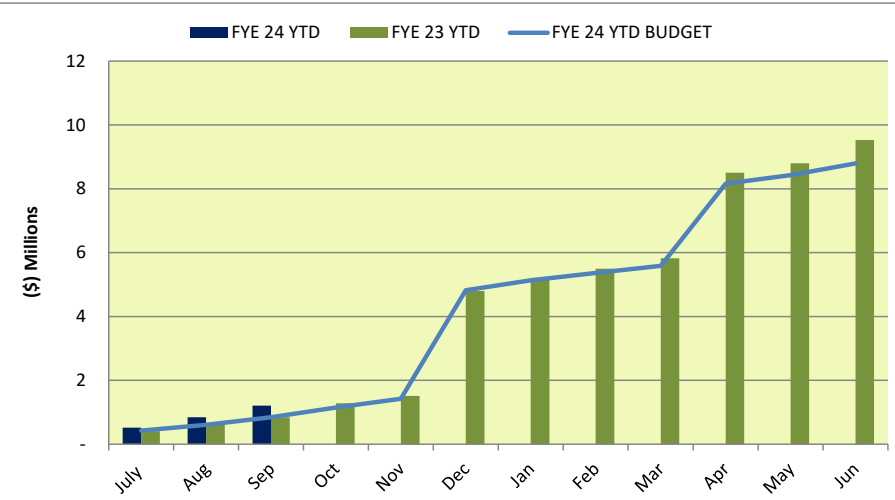
Town of Ross
SPECIAL REVENUE FUNDS
 Statements of Revenues and Expenditures
 For the Three Months Ending September 30, 2023

	PUBLIC SAFETY TAX FUND		GEN PLAN UPDATE	
	<u>YTD Actual</u>	<u>Budget For Year</u>	<u>YTD Actual</u>	<u>Budget For Year</u>
REVENUE				
5020-40 Public Safety Tax	0	1,003,562	0	0
5135-73 General Plan Impact Fees	0	0	47,345	45,000
Interest Income	0	0	2,576	4,000
	<hr/>	<hr/>	<hr/>	<hr/>
Total Revenue	0	1,003,562	49,921	49,000
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EXPENDITURES				
	<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditures	0	0	0	0
	<hr/>	<hr/>	<hr/>	<hr/>
Excess (Deficiency) of Revenue Over Expend.	0	1,003,562	49,921	49,000
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OPERATING FUND REVENUE vs BUDGET

Graph #1

	FYE 24 Actual	FYE 24 Budget	Variance
July	\$ 516,456	\$ 425,367	\$ 91,089
Aug	328,245	181,443	146,802
Sep	366,104	234,134	131,970
Oct	-	305,384	-
Nov	-	279,635	-
Dec	-	3,398,357	-
Jan	-	310,190	-
Feb	-	226,187	-
Mar	-	227,836	-
Apr	-	2,572,860	-
May	-	268,367	-
Jun	-	364,139	-
Total	\$ 1,210,805	\$ 8,793,899	\$ 369,861

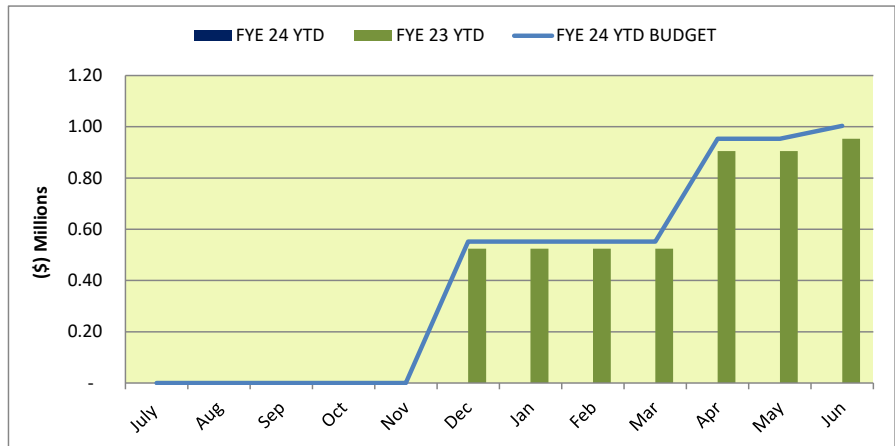


Revenues are over budget by \$370K. Interest revenue is over budget \$89K. Planning and Building revenue is over budget by \$246K.

PUBLIC SAFETY TAX FUND REVENUE vs BUDGET

Graph #2

	FYE 24 Actual	FYE 24 Budget	Variance
July	\$ -	\$ -	\$ -
Aug	-	-	-
Sep	-	-	-
Oct	-	-	-
Nov	-	-	-
Dec	-	551,624	-
Jan	-	-	-
Feb	-	-	-
Mar	-	-	-
Apr	-	401,676	-
May	-	-	-
Jun	-	50,262	-
Total	\$ -	\$ 1,003,562	\$ -

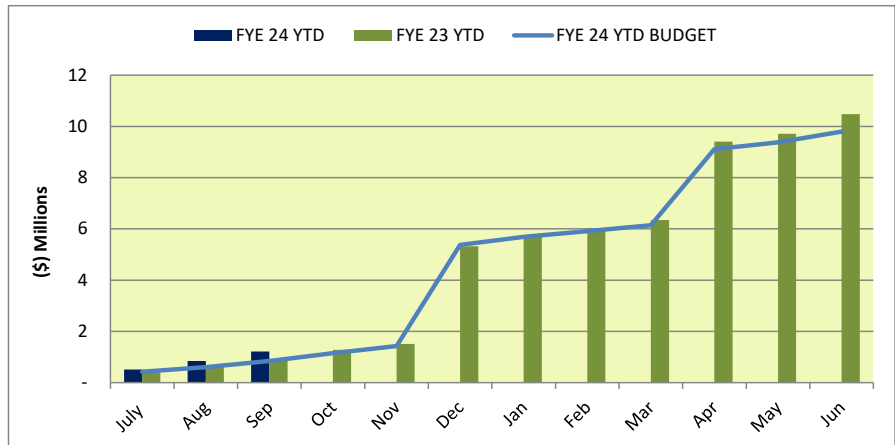


The Public Safety parcel tax is budgeted at \$1,201.50 per parcel for 837 parcels less a collection fee of \$1,675.

OPERATING FUND & PUBLIC SAFETY TAX FUND REVENUES COMBINED vs BUDGET

Graph #3

	FYE 24 Actual	FYE 24 Budget	Variance
July	516,456	\$ 425,367	\$ 91,089
Aug	328,245	181,443	146,802
Sep	366,104	234,134	131,970
Oct	-	305,384	-
Nov	-	279,635	-
Dec	-	3,949,981	-
Jan	-	310,190	-
Feb	-	226,187	-
Mar	-	227,836	-
Apr	-	2,974,536	-
May	-	268,367	-
Jun	-	414,401	-
Total	\$ 1,210,805	\$ 9,797,461	\$ 369,861

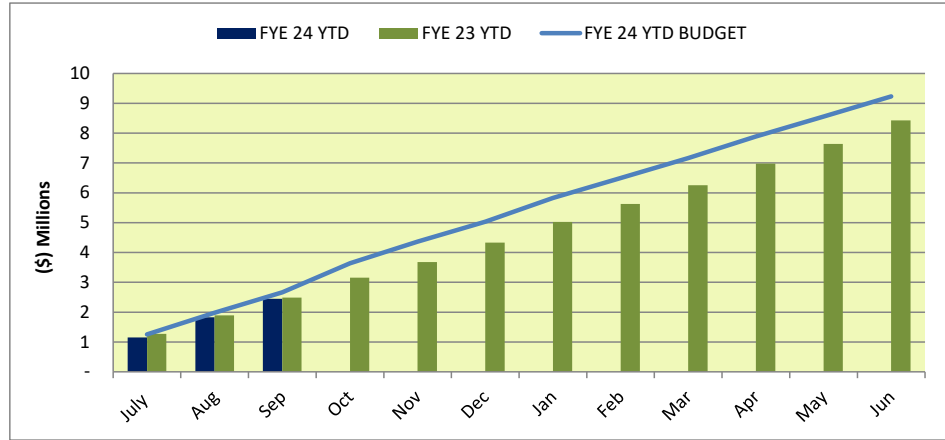


This graph combines revenue from the Operating Fund and Public Safety Tax Fund.

OPERATING FUND EXPENDITURES vs BUDGET (excluding optional pension payment)

Graph #4

	FYE 24 Actual	FYE 24 Budget	Variance
July	\$ 1,152,189	\$ 1,254,113	\$ (101,924)
Aug	674,523	728,388	(53,865)
Sep	617,045	682,969	(65,924)
Oct	-	976,345	-
Nov	-	717,107	-
Dec	-	669,091	-
Jan	-	798,485	-
Feb	-	669,101	-
Mar	-	669,099	-
Apr	-	723,679	-
May	-	669,098	-
Jun	-	673,591	-
Total	\$ 2,443,757	\$ 9,231,066	\$ (221,713)

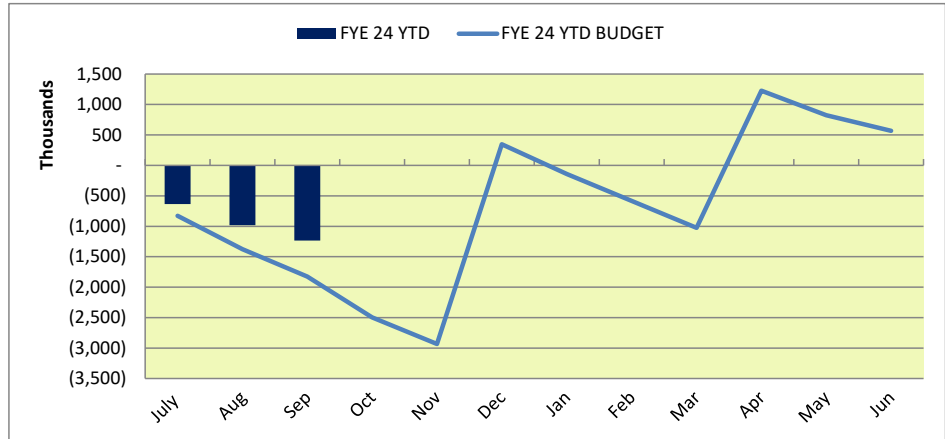


Expenditures are under budget \$222K primarily do to unfilled positions and the timing of expenditures.

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

Graph #5

	FYE 24 Actual	FYE 24 Budget	Variance
July	\$ (635,733)	\$ (828,746)	\$ 193,013
Aug	(346,278)	(546,945)	200,667
Sep	(250,941)	(448,835)	197,894
Oct	-	(670,961)	-
Nov	-	(437,472)	-
Dec	-	3,280,890	-
Jan	-	(488,295)	-
Feb	-	(442,914)	-
Mar	-	(441,263)	-
Apr	-	2,250,857	-
May	-	(400,731)	-
Jun	-	(259,190)	-
Total	\$ (1,232,952)	\$ 566,395	\$ 591,574

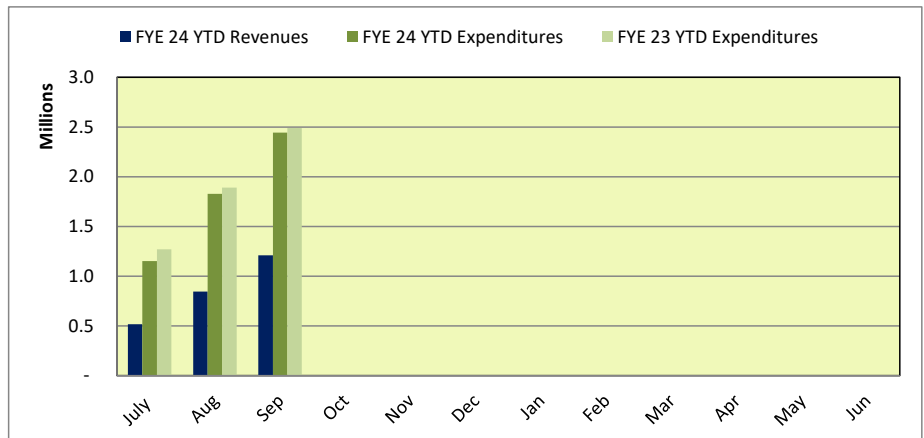


Operating and Public Safety Tax revenues are \$370K over budget and expenditures are \$222K under budget resulting in a \$592K positive variance.

OPERATING and PUBLIC SAFETY TAX REVENUES vs EXPENDITURES

Graph #6

	FYE 24 Actual Revenues	FYE 24 Actual Expenditures	Net
July	\$ 516,456	\$ 1,152,189	\$ (635,733)
Aug	328,245	674,523	(346,278)
Sep	366,104	617,045	(250,941)
Oct	-	-	-
Nov	-	-	-
Dec	-	-	-
Jan	-	-	-
Feb	-	-	-
Mar	-	-	-
Apr	-	-	-
May	-	-	-
Jun	-	-	-
Total	\$ 1,210,805	\$ 2,443,757	\$ (1,232,952)

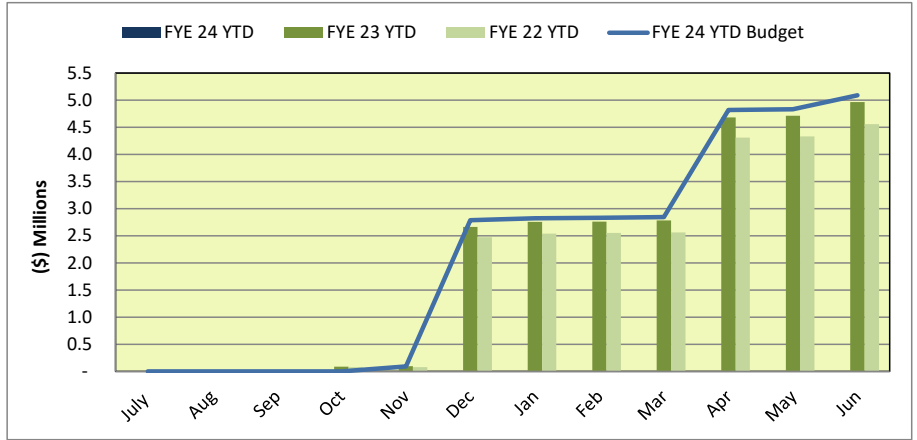


Operating expenses exceed revenue by \$1.2M. Last year for the same period the amount was \$1.6M.

BASIC PROPERTY TAXES (A/n 5010)

Graph #7

	FYE 24 Actual	FYE 23 Actual	Difference Between Yrs
July	\$ -	\$ -	\$ -
Aug	939	633	306
Sep	684	1,726	(1,042)
Oct	-	83,147	-
Nov	-	9,405	-
Dec	-	2,570,357	-
Jan	-	90,568	-
Feb	-	5,870	-
Mar	-	21,278	-
Apr	-	1,899,265	-
May	-	30,293	-
Jun	-	251,085	-
Total	\$ 1,623	\$ 4,963,627	\$ (736)

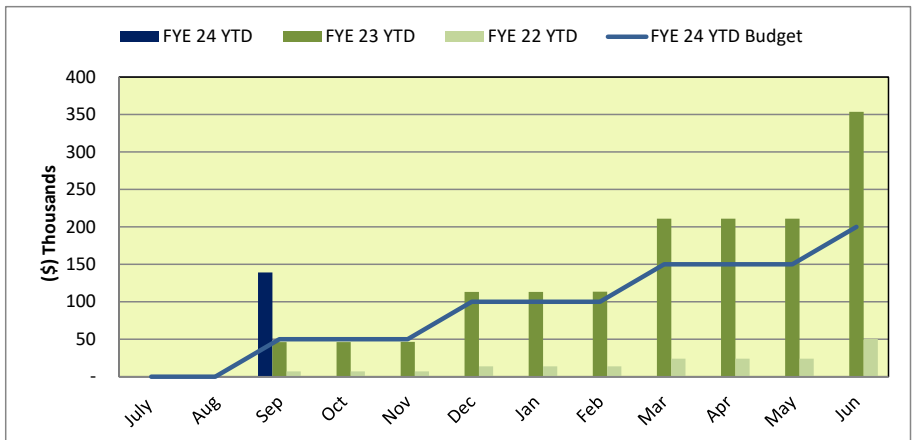


Basic property taxes represent 60% of budgeted Operating Fund revenues. Property owners pay in two installments, December 10th and April 10th. The County remits receipts as follows: 55% in December, 40% in April, and 5% in June.

INVESTMENT INCOME FROM LAIF and WELLS FARGO - Operating Fund

Graph #8

	FYE 24 Actual	FYE 23 Actual	Difference Between Yrs
July	\$ 58	\$ 7	\$ 51
Aug	82	7	75
Sep	139,059	46,323	92,736
Oct	-	6	-
Nov	-	27	-
Dec	-	66,852	-
Jan	-	87	-
Feb	-	58	-
Mar	-	97,491	-
Apr	-	81	-
May	-	108	-
Jun	-	142,538	-
Total	\$ 139,199	\$ 353,585	\$ 92,862

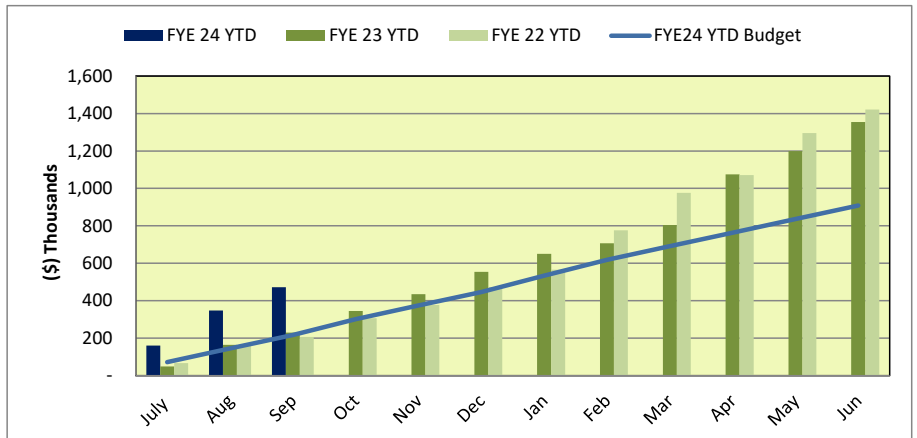


LAIF balance at 09/30/23 was \$17.4M earning 3.59%. In the current quarter a net of \$1.2M was transferred from LAIF into WFB.

BUILDING, PUBLIC WORKS, AND PLANNING REVENUES

Graph #9

	FYE 24 Actual	FYE 23 Actual	Difference Between Yrs
July	\$ 160,377	\$ 49,398	\$ 110,979
Aug	187,232	114,902	72,330
Sep	125,107	65,366	59,741
Oct	-	115,827	-
Nov	-	90,051	-
Dec	-	119,042	-
Jan	-	96,450	-
Feb	-	56,565	-
Mar	-	96,305	-
Apr	-	271,071	-
May	-	124,370	-
Jun	-	155,302	-
Total	\$ 472,716	\$ 1,354,649	\$ 243,050

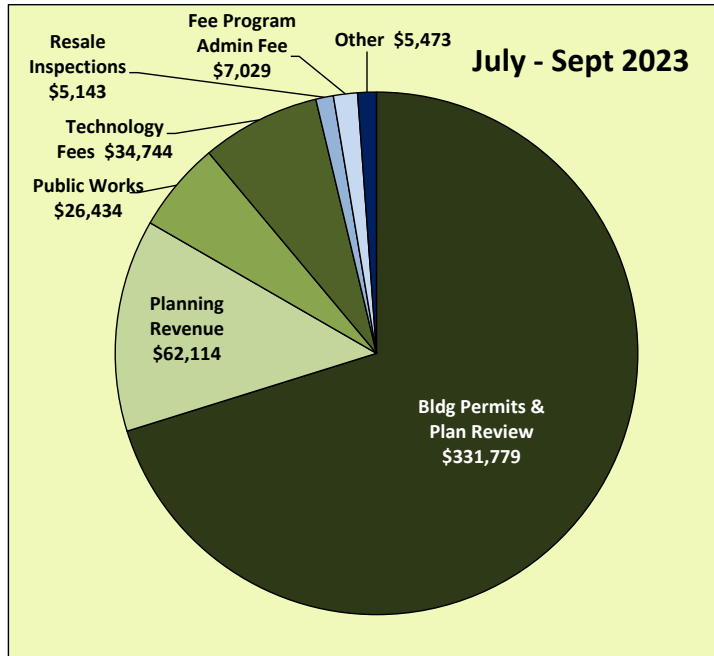


Building activity fluctuates from month to month depending upon project applications.

BUILDING, PUBLIC WORKS, AND PLANNING REVENUE

Graph #10

	FYE 24 July - Sept Revenues	FYE 24 Annual Budget	Variance
Bldg Permits & Plan Review	\$ 331,779	\$ 483,000	\$ (151,221)
Planning Revenue	62,114	225,000	(162,886)
Public Works	26,434	109,000	(82,566)
Technology Fees	34,744	55,000	(20,256)
Resale Inspections	5,143	15,000	(9,857)
Fee Program Admin Fee	7,029	14,000	(6,971)
Other	5,473	7,600	(2,127)
	<u>\$ 472,716</u>	<u>\$ 908,600</u>	<u>\$ (435,884)</u>



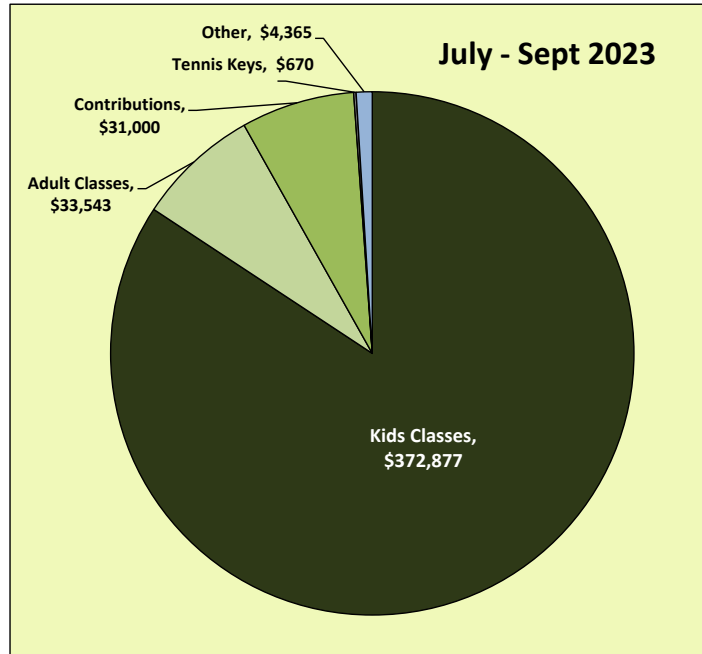
	FYE 24 July - Sept Revenues	FYE 23 July - Sept Revenues	Difference Between Yrs
Bldg Permits & Plan Review	\$ 331,779	\$ 106,372	\$ 225,407
Planning Revenue	62,114	60,705	1,409
Public Works	26,434	31,763	(5,329)
Technology Fees	34,744	16,588	18,156
Resale Inspections	5,143	7,221	(2,078)
Fee Program Admin Fee	7,029	5,166	1,863
Other	5,473	1,851	3,622
	<u>\$ 472,716</u>	<u>\$ 229,666</u>	<u>\$ 243,050</u>

Building, Public Works, and Planning activity revenue is \$243K more than last year for the same period.
 Building activity fluctuates throughout the year.

RECREATION REVENUES

Graph #11

	FYE 24 July - Sept Revenues	FYE 24 Annual Budget	Variance
Kids Classes	\$ 372,877	\$ 760,000	\$ (387,123)
Adult Classes	33,543	30,000	3,543
Contributions	31,000	31,000	-
Tennis Keys	670	15,000	(14,330)
Other (field rent & spec events)	4,365	12,000	(7,635)
	<u>442,455</u>	<u>848,000</u>	<u>(405,545)</u>
Collection Fees	(9,938)	(12,250)	2,312
	<u>432,517</u>	<u>835,750</u>	<u>(403,233)</u>



	FYE 24 July - Sept Revenues	FYE 23 July - Sept Revenues	Difference Between Yrs
Kids Classes	\$ 372,877	\$ 355,327	\$ 17,550
Adult Classes	33,543	13,738	19,805
Contributions	31,000	-	31,000
Tennis Keys	670	2,330	(1,660)
Other (tennis & special events)	4,365	3,520	845
	<u>\$ 442,455</u>	<u>\$ 374,915</u>	<u>\$ 67,540</u>

Recreation revenue is \$67K higher than last year.