



**Agenda Item 8e.**

**Staff Report**

**Date:** February 15, 2024  
**To:** Mayor Brekhus and Council Members  
**From:** Christa Johnson, Town Manager  
**Subject:** Fiscal Year 2023-24, Second Quarter, Six-Month, Financial Summary Report

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**Recommendation**

It is recommended that the Town Council review and accept the fiscal year 2023-24 second quarter, six-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, second quarter. This report covers the six-month period July 1, 2023 to December 31, 2023.

This report shows operating revenues \$810K over the year-to-date budget and expenses \$340K under budget resulting in a net \$1.150M 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 six-month results for the Town's other funds are also included in this report.

**OPERATING FUND REVENUES**

Operating Fund Revenues are \$810K 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 are \$35K over the year-to-date budget.

Sales Tax – Sales tax of \$11K is under the year-to-date budget by \$9K.

Property Transfer Tax – Property transfer tax is \$19K. 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 – This revenue includes a one-time grant from the State of California of \$160,000 to help fund the cost of the Housing Element Update project and accessory dwelling unit (ADU) efforts.

Interest and Rents – Interest of \$294K is \$180K more than received the prior year for the same period and \$194K over the year-to-date budget due to an increase in interest rates from 2% to 4%. 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 \$77K compared to \$149K in the same period of the prior year and is \$36K under the year-to-date budget.

Building Department Revenue – Building Department revenue of \$674K compared to \$339K in the prior year is \$386K 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 \$57K is \$10K over budget with an increase in tree removal permits over the prior year.

Police Revenue – Police revenue of \$75K includes \$55K from the Town's workers comp provider, \$15K from Ross Valley Fire Department to reimburse for utilities used at the fire station, and \$4K in vehicle code fines.

Recreation Revenue – Recreation revenue is \$635K. Revenue for the same six-month period of the three prior years was \$537K, \$513K and \$220K, respectively. In October 2023, the Town Council approved a \$31K increase in budget for a contribution to be used for a fee assistance program.

Miscellaneous Revenue – includes \$16K for risk management grants 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. The EV charging stations earned \$2K in revenue.

#### **OPERATING FUND EXPENSES**

Operating Fund expenses are \$340K 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 \$41K under the year-to-date budget primarily due to the delay in the hiring of temporary part-time positions. Attorney fees of \$135K are \$40K 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 \$174K under budget primarily because of unspent funds for wages and benefits.

Planning and Building – The Planning and Building Department is \$77K 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 \$13K under the year-to-date budget mostly due to the timing of expenditures.

Recreation Expenses – Recreation expenses are under the year-to-date budget by \$53K. 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 \$17K paid with grants from the Town's workers comp risk management pool, SHARP.

#### **FACILITIES AND EQUIPMENT FUND**

Revenue from construction penalties totaled \$57K. Expenditures total \$16K including \$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 \$796K. Maggiora and Ghilotti was paid \$732K for the Laurel Grove safe pathway project with a Town Council approved contract of \$737K. BKF Engineers for the Laurel Grove project was paid \$29K. 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 \$136K compared to \$58K for the same period the prior year. The annual budget is \$150K.

Drainage Fund expenditures total \$383K including \$72K for the Bolinas Avenue drainage improvement project. Hardiman Construction was paid \$32K for the Norwood culvert. LVI Engineering, Inc. was paid \$226K for the Shady Land and El Camino Bueno drainage project with a Town Council approved contract of \$264K.

### **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 annual proceeds budgeted at \$1,003,562. Proceeds are tracking to budget.

### **GENERAL PLAN UPDATE FUND**

General Plan Update Fund impact fees are \$82K compared to \$20K in the same period for the year.

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

The six-month financial summary for fiscal year 2023-24 reports operating revenues \$810K over the year-to-date budget and expenses \$340K under budget resulting in a \$1.150M 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, second quarter, six-month Financial Summary Report

TOWN OF ROSS  
Fiscal Year Ending (FYE) 2024  
Six-Month Financial Summary Report  
July 1, 2023 - December 31, 2023

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Town of Ross  
All Funds  
Balance Sheets  
December 31, 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>
<b>Assets:</b>									
Cash - WFB - Checking	(1,269,921)	180	0	0	782	345	178	317	(1,268,119)
Cash - WFB - Permits	1,657,086	0	0	0	0	0	0	0	1,657,086
Cash - WFB - Underground	219,578	0	0	0	0	0	0	0	219,578
Cash - US Bank	26,489	0	0	0	0	0	0	0	26,489
Cash - LAIF	7,026,047	900,706	1,500,000	8,956,365	144,818	411,477	1,101,390	372,552	20,413,355
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	160,000	177,952	0	0	0	0	0	0	337,952
Interest Receivable	154,462	0	0	0	1,448	4,115	11,014	3,726	174,765
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
<b>Total Assets</b>	<b>8,349,696</b>	<b>1,292,736</b>	<b>1,500,000</b>	<b>8,956,365</b>	<b>147,048</b>	<b>415,937</b>	<b>1,112,582</b>	<b>376,595</b>	<b>22,150,959</b>
<b>Liabilities:</b>									
Accounts Payable	118,968	0	0	0	0	4,846	14,380	0	138,194
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	1,682,086	0	0	0	0	0	0	0	1,682,086
Underground Util Deposits	216,848	0	0	0	0	0	0	0	216,848
Prepaid Fees	28,325	0	0	0	0	0	0	0	28,325
Accrued Payroll & PERS	58,150	0	0	0	0	0	0	0	58,150
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
<b>Total Liabilities</b>	<b>2,386,315</b>	<b>213,898</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4,846</b>	<b>14,380</b>	<b>0</b>	<b>2,619,439</b>
<b>Fund Balance:</b>									
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	1,823,861	(8,915,878)	0	8,956,365	52,997	(648,237)	(223,039)	88,738	1,134,806
<b>Total Fund Balance</b>	<b>5,963,381</b>	<b>1,078,838</b>	<b>1,500,000</b>	<b>8,956,365</b>	<b>147,049</b>	<b>411,091</b>	<b>1,098,202</b>	<b>376,595</b>	<b>19,531,520</b>
<b>Total Fund Balance and Liabilities</b>	<b>8,349,696</b>	<b>1,292,736</b>	<b>1,500,000</b>	<b>8,956,365</b>	<b>147,049</b>	<b>415,937</b>	<b>1,112,582</b>	<b>376,595</b>	<b>22,150,959</b>

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Town of Ross  
All Funds  
Statements of Revenues and Expenditures  
For the Six Months Ending December 31, 2023

**GENERAL FUND**

	Operating	Facilities and Equip.	Emergency Fund	Capital Projects	Gas Tax	Roadway	Drainage	Public Safety Tax	Gen Plan Update	TOTAL
<b>Revenues</b>										
Property Taxes	3,314,201	0	0	0	0	0	0	0	0	3,314,201
Sales Tax	10,956	0	0	0	0	0	0	0	0	10,956
Franchise Taxes	68,413	0	0	0	0	0	0	0	0	68,413
Other Taxes	38,622	0	0	0	0	0	0	0	0	38,622
Intergov. Revenue	296,338	0	0	0	0	0	0	0	0	296,338
Interest and Rents	412,505	0	0	0	2,167	11,991	23,197	0	6,301	456,161
Planning Revenue	76,569	0	0	0	0	0	0	0	0	76,569
Building Dept Revenue	673,708	0	0	0	0	0	0	0	0	673,708
Public Works Revenue	56,747	0	0	0	0	0	0	0	0	56,747
Police Revenue	74,794	0	0	0	0	0	0	0	0	74,794
Recreation	634,670	0	0	0	0	0	0	0	0	634,670
Miscellaneous	19,446	0	0	0	0	0	0	0	0	19,446
Other Fund Revenue	0	56,681	0	0	50,830	136,369	136,369	551,855	82,437	1,014,541
	<b>5,676,969</b>	<b>56,681</b>	<b>0</b>	<b>0</b>	<b>52,997</b>	<b>148,360</b>	<b>159,566</b>	<b>551,855</b>	<b>88,738</b>	<b>6,735,166</b>
<b>Expenditures</b>										
General Government	571,025	0	0	0	0	0	0	0	0	571,025
Fire	1,419,665	0	0	0	0	0	0	0	0	1,419,665
Police	1,022,173	0	0	0	0	0	0	0	0	1,022,173
Planning and Building	426,304	0	0	0	0	0	0	0	0	426,304
Public Works	567,140	0	0	0	0	0	0	0	0	567,140
Recreation	381,215	0	0	0	0	0	0	0	0	381,215
Capital Expenditures	17,446	0	0	0	0	0	0	0	0	17,446
Other Fund Expenditur	0	16,195	0	0	0	796,598	382,607	0	0	1,195,400
	<b>4,404,968</b>	<b>16,195</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>796,598</b>	<b>382,607</b>	<b>0</b>	<b>0</b>	<b>5,600,368</b>
<b>Net</b>	<b>1,272,001</b>	<b>40,486</b>	<b>0</b>	<b>0</b>	<b>52,997</b>	<b>(648,238)</b>	<b>(223,041)</b>	<b>551,855</b>	<b>88,738</b>	<b>1,134,798</b>
Pension UAL Paydown	0	0	0	0	0	0	0	0	0	0
<b>Net</b>	<b>1,272,001</b>	<b>40,486</b>	<b>0</b>	<b>0</b>	<b>52,997</b>	<b>(648,238)</b>	<b>(223,041)</b>	<b>551,855</b>	<b>88,738</b>	<b>1,134,798</b>
<b>Other Sources</b>										
Interfund Transfers	551,855	(8,956,365)	0	8,956,365	0	0	0	(551,855)	0	0
<b>Total Other Sources</b>	<b>551,855</b>	<b>(8,956,365)</b>	<b>0</b>	<b>8,956,365</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(551,855)</b>	<b>0</b>	<b>0</b>
<b>Net Change in Fund Balances</b>	<b>1,823,856</b>	<b>(8,915,879)</b>	<b>0</b>	<b>8,956,365</b>	<b>52,997</b>	<b>(648,238)</b>	<b>(223,041)</b>	<b>0</b>	<b>88,738</b>	<b>1,134,798</b>

Town of Ross  
General Fund  
**OPERATING FUND**  
Statement of Revenues and Expenditures  
Actual and Budget  
For the Six Months Ending December 31, 2023

	<u>Current Month</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>YTD Variance</u>	<u>Annual Budget</u>	<u>%</u>
<b>REVENUE</b>						
Property Taxes	3,142,255	3,314,201	3,279,052	35,149	5,957,000	55.64 %
Sales Tax	2,460	10,956	20,000	(9,044)	60,000	18.26 %
Franchise Taxes	16,908	68,413	65,750	2,663	230,000	29.74 %
Property Transfer Tax	0	19,350	20,833	(1,483)	50,000	38.70 %
Other Taxes	14,099	19,272	18,000	1,272	35,000	55.06 %
Intergovernmental Revenue	171,145	296,338	112,657	183,681	381,317	77.71 %
Interest and Rents	171,989	412,505	231,303	181,202	451,758	91.31 %
Planning Revenue	1,219	76,569	112,500	(35,931)	225,000	34.03 %
Building Revenue	80,387	673,708	287,300	386,408	574,600	117.25 %
Public Works Revenue	5,166	56,747	47,000	9,747	109,000	52.06 %
Police Revenue	10,164	74,794	23,317	51,477	56,474	132.44 %
Recreation Revenue	23,539	634,670	646,557	(11,887)	835,750	75.94 %
Miscellaneous	527	19,446	2,750	16,696	8,000	243.08 %
<b>Total Revenue</b>	<b>3,639,858</b>	<b>5,676,969</b>	<b>4,867,019</b>	<b>809,950</b>	<b>8,973,899</b>	<b>63.26 %</b>
<b>EXPENDITURES</b>						
General Government						
Wages	34,071	202,133	243,084	(40,951)	486,170	41.58 %
Employee Benefits	7,480	66,149	73,629	(7,480)	134,677	49.12 %
Outside Services	55,157	204,476	202,500	1,976	509,500	40.13 %
Memberships and Organizations	451	15,682	18,704	(3,022)	48,848	32.10 %
Insurance	4,078	30,928	12,000	18,928	12,000	257.73 %
Other	3,987	51,657	62,500	(10,843)	136,000	37.98 %
	<b>105,224</b>	<b>571,025</b>	<b>612,417</b>	<b>(41,392)</b>	<b>1,327,195</b>	<b>43.02 %</b>
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	1,249,949	1,249,949	0	2,499,898	50.00 %
Fire Station Misc Repairs	0	0	0	0	20,000	0.00 %
Wildfire Prevention Program	12,880	17,064	17,063	1	113,000	15.10 %
Insurance	0	24,091	24,000	91	24,000	100.38 %
Facilities Rental - Fire	1,323	7,937	7,500	437	15,000	52.91 %
	<b>221,609</b>	<b>1,419,665</b>	<b>1,419,136</b>	<b>529</b>	<b>2,792,522</b>	<b>50.84 %</b>
Police Department						
Wages	83,991	505,715	569,910	(64,195)	1,189,817	42.50 %
Employee Benefits	25,314	342,161	409,618	(67,457)	696,881	49.10 %
Outside Services	250	90,122	100,374	(10,252)	137,479	65.55 %
Memberships and Organizations	0	0	1,600	(1,600)	3,200	0.00 %
Maintenance and Repairs	2,707	10,173	22,750	(12,577)	45,500	22.36 %
Vehicles	878	11,577	13,000	(1,423)	26,000	44.53 %
Insurance	0	24,091	24,000	91	24,000	100.38 %
Other	7,162	38,334	54,600	(16,266)	114,700	33.42 %
	<b>120,302</b>	<b>1,022,173</b>	<b>1,195,852</b>	<b>(173,679)</b>	<b>2,237,577</b>	<b>45.68 %</b>
Planning and Building Department						
Wages	46,804	232,732	254,639	(21,907)	509,277	45.70 %
Employee Benefits	13,071	81,246	103,962	(22,716)	195,333	41.59 %
Outside Services	8,440	59,476	87,500	(28,024)	175,000	33.99 %
Memberships and Organizations	0	195	5,500	(5,305)	11,000	1.77 %
Vehicle	0	0	500	(500)	1,000	0.00 %
Insurance	0	12,046	12,000	46	12,000	100.38 %
Other	8,568	40,609	38,925	1,684	44,250	91.77 %
	<b>76,883</b>	<b>426,304</b>	<b>503,026</b>	<b>(76,722)</b>	<b>947,860</b>	<b>44.98 %</b>

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Town of Ross  
General Fund  
**OPERATING FUND**  
Statement of Revenues and Expenditures  
Actual and Budget  
For the Six Months Ending December 31, 2023

	<u>Current Month</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>YTD Variance</u>	<u>Annual Budget</u>	<u>%</u>
<b>Public Works Department</b>						
Wages	29,416	181,772	182,097	(325)	364,194	49.91 %
Employee Benefits	8,821	99,087	101,287	(2,200)	177,401	55.85 %
Outside Services	24,505	50,585	60,907	(10,322)	83,407	60.65 %
Memberships and Organizations	680	35,596	37,738	(2,142)	40,688	87.49 %
Building and Land Maintenance	18,173	110,791	84,865	25,926	166,865	66.40 %
Street Maintenance	12,994	46,473	53,500	(7,027)	107,000	43.43 %
Tree Maintenance	0	(935)	11,250	(12,185)	22,500	(4.16) %
Vehicles	812	2,870	4,250	(1,380)	8,500	33.76 %
Insurance	0	24,092	24,000	92	24,000	100.38 %
Other	2,616	16,809	20,250	(3,441)	32,100	52.36 %
	<u>98,017</u>	<u>567,140</u>	<u>580,144</u>	<u>(13,004)</u>	<u>1,026,655</u>	<u>55.24 %</u>
<b>Recreation Department</b>						
Wages	15,239	140,190	153,928	(13,738)	308,520	45.44 %
Employee Benefits	2,226	26,036	30,194	(4,158)	60,387	43.12 %
Outside Services	4,811	141,193	165,250	(24,057)	320,000	44.12 %
Memberships & Organizations	0	55	1,500	(1,445)	3,000	1.83 %
Rent	0	2,381	9,000	(6,619)	18,000	13.23 %
Maintenance and Repairs	632	4,717	3,500	1,217	7,000	67.39 %
Insurance	0	24,092	24,000	92	24,000	100.38 %
Program Expense	621	6,386	7,500	(1,114)	15,000	42.57 %
Other	2,488	26,165	29,461	(3,296)	72,350	36.16 %
Ross School Capital Lease Payment	0	10,000	10,000	0	10,000	100.00 %
	<u>26,017</u>	<u>381,215</u>	<u>434,333</u>	<u>(53,118)</u>	<u>838,257</u>	<u>45.48 %</u>
<b>Capital and One Time Expenditures</b>						
Furniture	0	0	0	0	2,500	0.00 %
SHARP Reimb. Expenses	1,570	17,446	0	17,446	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>1,570</u>	<u>17,446</u>	<u>0</u>	<u>17,446</u>	<u>61,000</u>	<u>28.60 %</u>
<b>Tota Expenditures</b>	<u>649,622</u>	<u>4,404,968</u>	<u>4,744,908</u>	<u>(339,940)</u>	<u>9,231,066</u>	<u>47.72 %</u>
<b>Net before below items</b>	<b>2,990,236</b>	<b>1,272,001</b>	<b>122,111</b>	<b>1,149,890</b>	<b>(257,167)</b>	<b>(494.62) %</b>
Xfer from Public Safety Tax Fn	551,855	551,855	551,624	231	1,003,562	54.99 %
<b>Net before below items</b>	<b>3,542,091</b>	<b>1,823,856</b>	<b>673,735</b>	<b>1,150,121</b>	<b>746,395</b>	<b>244.36 %</b>
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 %
<b>Net Change in Fund Balance</b>	<u><u>3,542,091</u></u>	<u><u>1,823,856</u></u>	<u><u>673,735</u></u>	<u><u>1,150,121</u></u>	<u><u>\$ 21,395</u></u>	<u><u>8,524.68 %</u></u>

Town of Ross  
General Fund  
Statements of Revenues and Expenditures  
For the Six Months Ending December 31, 2023

<u>REVENUE</u>	<b>FACILITIES &amp; EQUIPMENT</b>		<b>EMERGENCY</b>		<b>CAPITAL PROJECTS</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>
5311-66 Construction Penalties	56,681	40,424	0	0	0	0
<b>Total Revenue</b>	<b>56,681</b>	<b>40,424</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b><u>EXPENDITURES</u></b>						
9126-66 ADA Transition Plan	15,275	60,000	0	0	0	0
9215-66 Laurel Grove Right-of-way	920	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
<b>Total Expenditures</b>	<b>16,195</b>	<b>675,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>250,000</b>
<b>Excess (Deficiency) of Revenue Over Expenditures</b>	<b>40,486</b>	<b>(634,576)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(250,000)</b>

Town of Ross  
**SPECIAL REVENUE FUNDS**  
 Statements of Revenues and Expenditures  
 For the Six Months Ending December 31, 2023

<b>REVENUE</b>	<b>GAS TAX</b>		<b>ROADWAY</b>		<b>DRAINAGE</b>	
	<b>YTD Actual</b>	<b>Budget For Year</b>	<b>YTD Actual</b>	<b>Budget For Year</b>	<b>YTD Actual</b>	<b>Budget For Year</b>
5120-51 State Gas Tax Revenue	31,438	72,000	0	0	0	0
5127-51 Road Maint & Rehab Acct RMRA	19,392	58,000	0	0	0	0
5115-45 Road Impact Fees	0	0	136,369	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	136,369	150,000
5140-65 Winship Bridge (HBP) (MCFCD)	0	0	0	0	0	250,000
Interest Income	2,167	800	11,991	8,000	23,197	15,000
<b>Total Revenue</b>	<b>52,997</b>	<b>130,800</b>	<b>148,360</b>	<b>431,739</b>	<b>159,566</b>	<b>415,000</b>
<b>EXPENDITURES</b>						
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	36,548	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	760,028	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	72,171	250,000
9007-65 Drainage Improvements	0	0	0	0	287,069	75,000
9200-65 Storm Drain Master Plan	0	0	0	0	22,938	25,000
9064-65 Winship Bridge Replacement	0	0	0	0	429	250,000
<b>Total Expenditures</b>	<b>0</b>	<b>130,000</b>	<b>796,598</b>	<b>793,000</b>	<b>382,607</b>	<b>600,000</b>
 <b>Excess (Deficiency) of Revenue Over Expenditures</b>	 <b>52,997</b>	 <b>800</b>	 <b>(648,238)</b>	 <b>(361,261)</b>	 <b>(223,041)</b>	 <b>(185,000)</b>

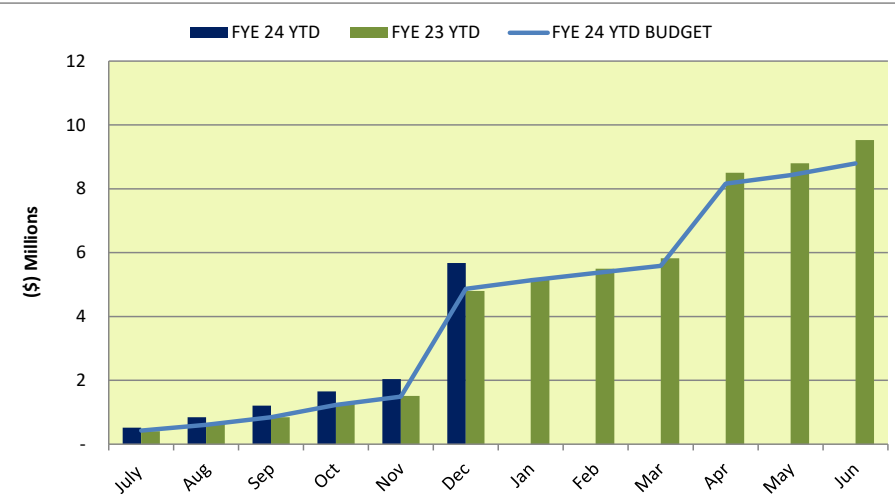
Town of Ross  
**SPECIAL REVENUE FUNDS**  
 Statements of Revenues and Expenditures  
 For the Six Months Ending December 31, 2023

	<b>PUBLIC SAFETY TAX FUND</b>		<b>GEN PLAN UPDATE</b>	
	<b>YTD <u>Actual</u></b>	<b>Budget <u>For Year</u></b>	<b>YTD <u>Actual</u></b>	<b>Budget <u>For Year</u></b>
<b>REVENUE</b>				
5020-40 Public Safety Tax	551,855	1,003,562	0	0
5135-73 General Plan Impact Fees	0	0	82,437	45,000
Interest Income	0	0	6,301	4,000
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Revenue</b>	<b>551,855</b>	<b>1,003,562</b>	<b>88,738</b>	<b>49,000</b>
	<hr/>	<hr/>	<hr/>	<hr/>
<b>EXPENDITURES</b>				
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Expenditures</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Excess (Deficiency) of Revenue Over Expend.</b>	<b>551,855</b>	<b>1,003,562</b>	<b>88,738</b>	<b>49,000</b>
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**OPERATING FUND REVENUE vs BUDGET**

**Graph #1**

	<b>FYE 24 Actual</b>	<b>FYE 24 Budget</b>	<b>Variance</b>
July	\$ 516,456	\$ 426,271	\$ 90,185
Aug	328,245	180,547	147,698
Sep	366,104	236,838	129,266
Oct	441,801	383,584	58,217
Nov	384,505	260,888	123,617
Dec	3,639,858	3,378,891	260,967
Jan	-	267,491	-
Feb	-	226,187	-
Mar	-	227,836	-
Apr	-	2,572,860	-
May	-	268,367	-
Jun	-	364,139	-
<b>Total</b>	<b>\$ 5,676,969</b>	<b>\$ 8,793,899</b>	<b>\$ 809,950</b>

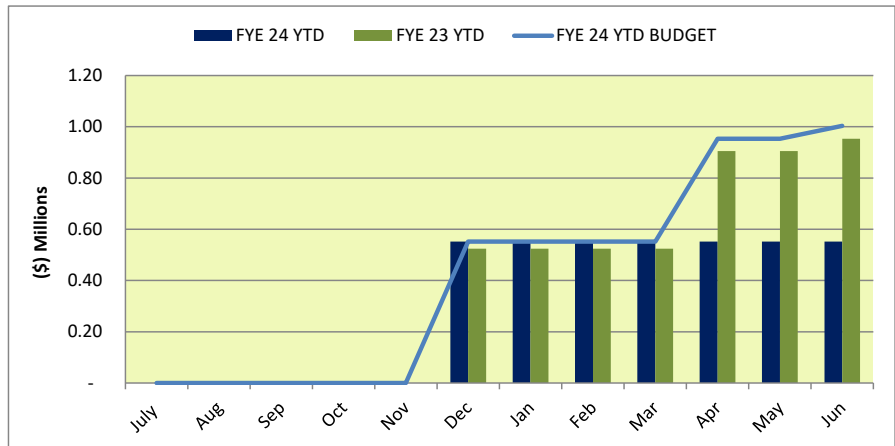


Revenues are over budget by \$810K. Interest revenue is over budget \$194K. Planning and Building revenue is over budget by \$350K. Intergovernmental revenue is over budget \$184k with a SB2 housing element grant contributing \$160K to the variance.

**PUBLIC SAFETY TAX FUND REVENUE vs BUDGET**

**Graph #2**

	<b>FYE 24 Actual</b>	<b>FYE 24 Budget</b>	<b>Variance</b>
July	\$ -	\$ -	\$ -
Aug	-	-	-
Sep	-	-	-
Oct	-	-	-
Nov	-	-	-
Dec	551,855	551,624	231
Jan	-	-	-
Feb	-	-	-
Mar	-	-	-
Apr	-	401,676	-
May	-	-	-
Jun	-	50,262	-
<b>Total</b>	<b>\$ 551,855</b>	<b>\$ 1,003,562</b>	<b>\$ 231</b>

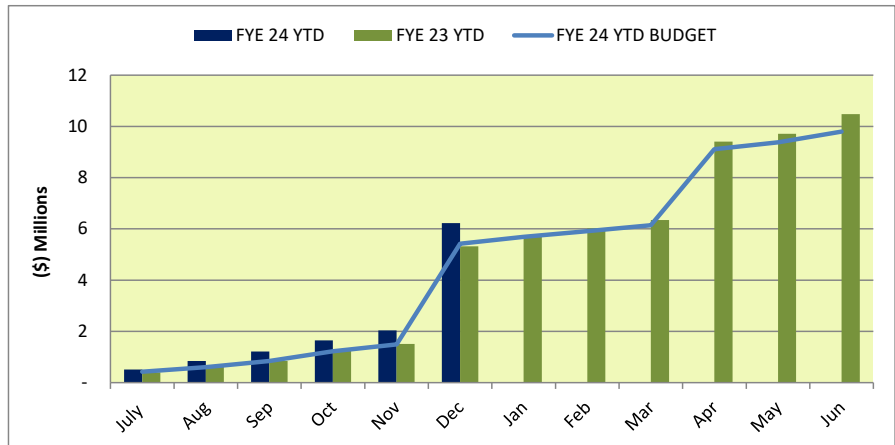


The Public Safety parcel tax is budgeted at \$1,201.50 per parcel for 837 parcels less a collection fee of \$1,675.

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

**Graph #3**

	<b>FYE 24 Actual</b>	<b>FYE 24 Budget</b>	<b>Variance</b>
July	516,456	426,271	90,185
Aug	328,245	180,547	147,698
Sep	366,104	236,838	129,266
Oct	441,801	383,584	58,217
Nov	384,505	260,888	123,617
Dec	4,191,713	3,930,515	261,198
Jan	-	267,491	-
Feb	-	226,187	-
Mar	-	227,836	-
Apr	-	2,974,536	-
May	-	268,367	-
Jun	-	414,401	-
<b>Total</b>	<b>\$ 6,228,824</b>	<b>\$ 9,797,461</b>	<b>\$ 810,181</b>

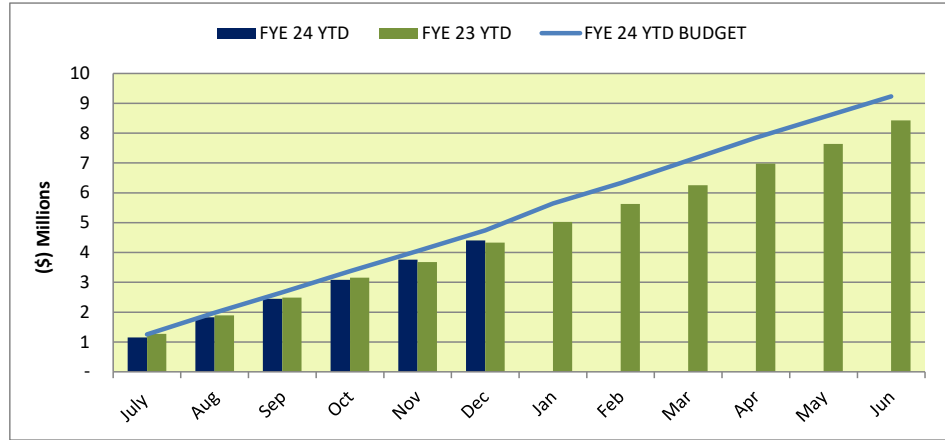


This graph combines revenue from the Operating Fund and Public Safety Tax Fund.

**OPERATING FUND EXPENDITURES vs BUDGET** (excluding optional pension payment)

**Graph #4**

	<b>FYE 24 Actual</b>	<b>FYE 24 Budget</b>	<b>Variance</b>
July	\$ 1,152,189	\$ 1,253,874	\$ (101,685)
Aug	674,525	728,149	(53,624)
Sep	618,303	682,095	(63,792)
Oct	637,428	709,645	(72,217)
Nov	672,911	673,365	(454)
Dec	649,612	697,780	(48,168)
Jan	-	894,341	-
Feb	-	688,111	-
Mar	-	759,108	-
Apr	-	763,891	-
May	-	688,109	-
Jun	-	692,598	-
<b>Total</b>	<b>\$ 4,404,968</b>	<b>\$ 9,231,066</b>	<b>\$ (339,940)</b>

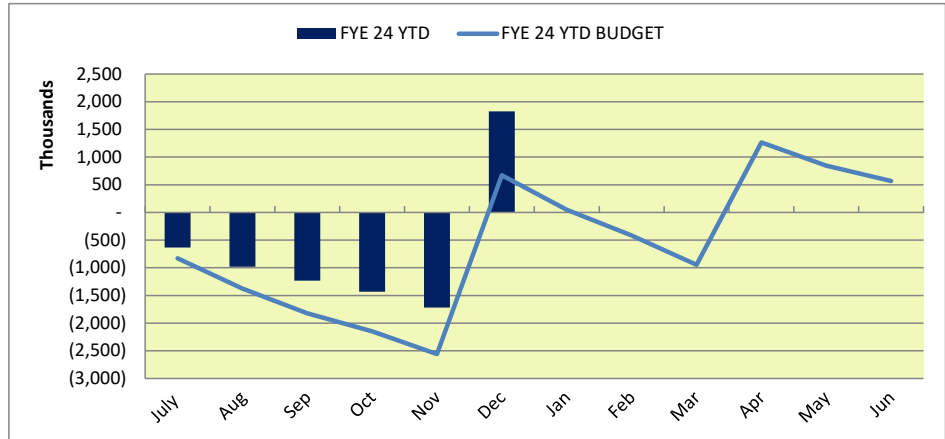


Expenditures are under budget \$340K primarily do to unfilled positions and the timing of expenditures.

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

**Graph #5**

	<b>FYE 24 Actual</b>	<b>FYE 24 Budget</b>	<b>Variance</b>
July	\$ (635,733)	\$ (827,603)	\$ 191,870
Aug	(346,280)	(547,602)	201,322
Sep	(252,199)	(445,257)	193,058
Oct	(195,627)	(326,061)	130,434
Nov	(288,406)	(412,477)	124,071
Dec	3,542,101	3,232,735	309,366
Jan	-	(626,850)	-
Feb	-	(461,924)	-
Mar	-	(531,272)	-
Apr	-	2,210,645	-
May	-	(419,742)	-
Jun	-	(278,197)	-
<b>Total</b>	<b>\$ 1,823,856</b>	<b>\$ 566,395</b>	<b>\$ 1,150,121</b>

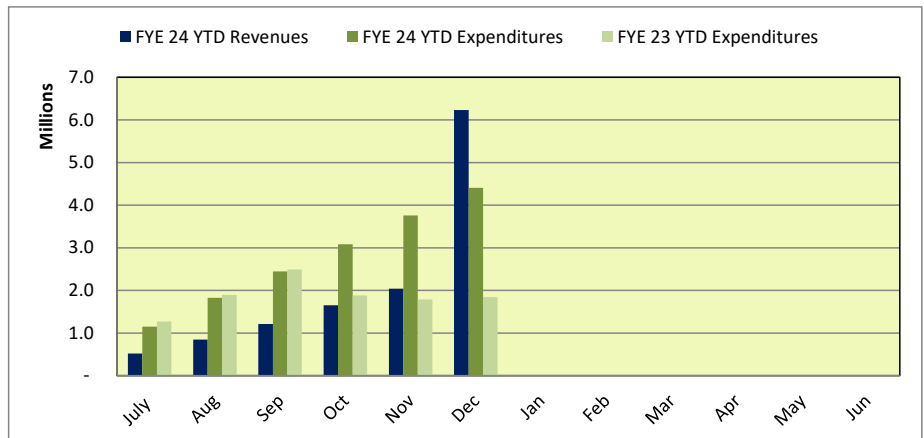


Operating and Public Safety Tax revenues are \$810K over budget and expenditures are \$340K under budget resulting in a \$1.150M positive variance.

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

**Graph #6**

	<b>FYE 24 Actual Revenues</b>	<b>FYE 24 Actual Expenditures</b>	<b>Net</b>
July	\$ 516,456	\$ 1,152,189	\$ (635,733)
Aug	328,245	674,525	(346,280)
Sep	366,104	618,303	(252,199)
Oct	441,801	637,428	(195,627)
Nov	384,505	672,911	(288,406)
Dec	4,191,713	649,612	3,542,101
Jan	-	-	-
Feb	-	-	-
Mar	-	-	-
Apr	-	-	-
May	-	-	-
Jun	-	-	-
<b>Total</b>	<b>\$ 6,228,824</b>	<b>\$ 4,404,968</b>	<b>\$ 1,823,856</b>

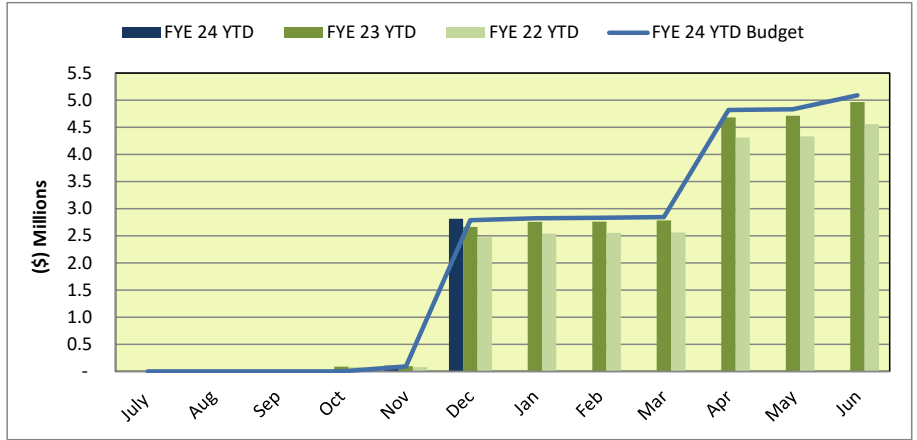


Operating revenues exceed expenses by \$1.8M. Last year for the same period the amount was \$995K.

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

**Graph #7**

	<b>FYE 24 Actual</b>	<b>FYE 23 Actual</b>	<b>Difference Between Yrs</b>
July	\$ -	\$ -	\$ -
Aug	939	633	306
Sep	684	1,726	(1,042)
Oct	-	83,147	(83,147)
Nov	102,137	9,405	92,732
Dec	2,709,796	2,570,357	139,439
Jan	-	90,568	-
Feb	-	5,870	-
Mar	-	21,278	-
Apr	-	1,899,265	-
May	-	30,293	-
Jun	-	251,085	-
<b>Total</b>	<b>\$ 2,813,556</b>	<b>\$ 4,963,627</b>	<b>\$ 148,288</b>

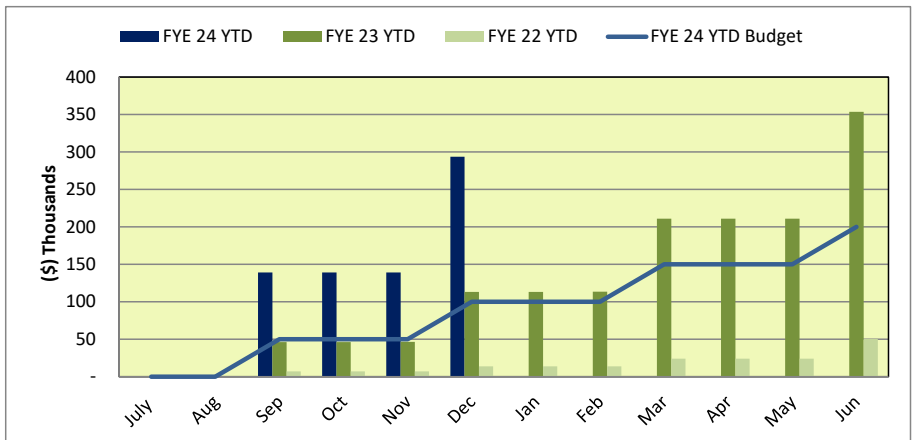


Basic property taxes represent 60% of budgeted Operating Fund revenues. Property owners pay in two installments, December 10th and April 10th. The County remits receipts as follows: 55% in December, 40% in April, and 5% in June.

**INVESTMENT INCOME FROM LAIF and WELLS FARGO - Operating Fund**

**Graph #8**

	<b>FYE 24 Actual</b>	<b>FYE 23 Actual</b>	<b>Difference Between Yrs</b>
July	\$ 58	\$ 7	\$ 51
Aug	82	7	75
Sep	139,059	46,323	92,736
Oct	54	6	48
Nov	5	27	(22)
Dec	154,466	66,852	87,614
Jan	-	87	-
Feb	-	58	-
Mar	-	97,491	-
Apr	-	81	-
May	-	108	-
Jun	-	142,538	-
<b>Total</b>	<b>\$ 293,724</b>	<b>\$ 353,585</b>	<b>\$ 180,502</b>

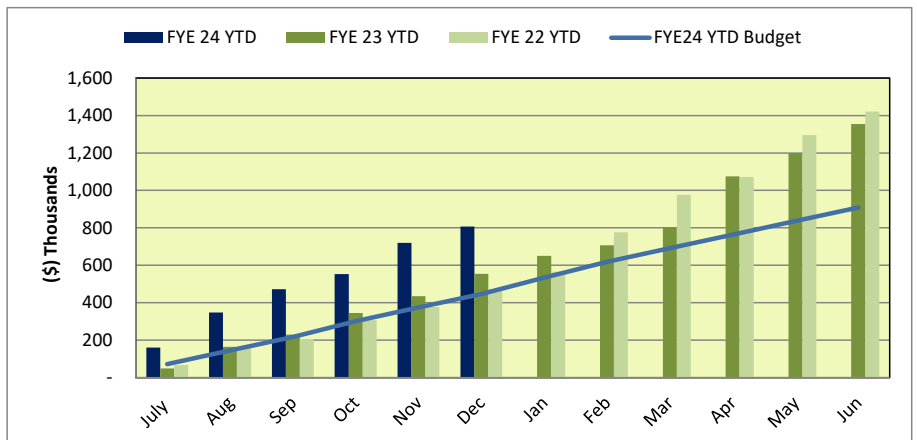


LAIF balance at 12/31/23 was \$20.4M earning 4.0%. In the current quarter a net of \$2.8M was transferred from WFB into LAIF.

**BUILDING, PUBLIC WORKS, AND PLANNING REVENUES**

**Graph #9**

	<b>FYE 24 Actual</b>	<b>FYE 23 Actual</b>	<b>Difference Between Yrs</b>
July	\$ 160,375	\$ 49,398	\$ 110,977
Aug	187,232	114,902	72,330
Sep	125,107	65,366	59,741
Oct	80,679	115,827	(35,148)
Nov	166,859	90,051	76,808
Dec	86,772	119,042	(32,270)
Jan	-	96,450	-
Feb	-	56,565	-
Mar	-	96,305	-
Apr	-	271,071	-
May	-	124,370	-
Jun	-	155,302	-
<b>Total</b>	<b>\$ 807,024</b>	<b>\$ 1,354,649</b>	<b>\$ 252,438</b>

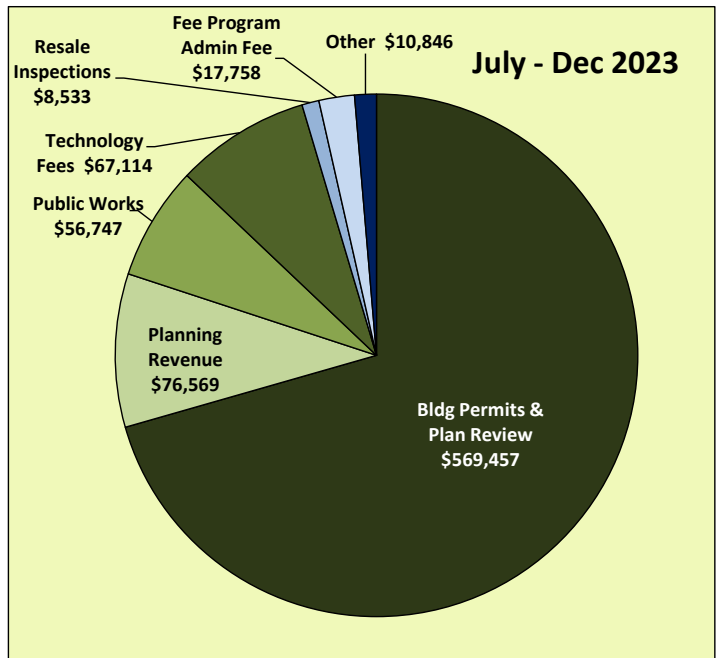


Building activity fluctuates from month to month depending upon project applications.

**BUILDING, PUBLIC WORKS, AND PLANNING REVENUE**

**Graph #10**

	FYE 24 July - Dec Revenues	FYE 24 Annual Budget	Variance
Bldg Permits & Plan Review	\$ 569,457	\$ 483,000	\$ 86,457
Planning Revenue	76,569	225,000	(148,431)
Public Works	56,747	109,000	(52,253)
Technology Fees	67,114	55,000	12,114
Resale Inspections	8,533	15,000	(6,467)
Fee Program Admin Fee	17,758	14,000	3,758
Other	10,846	7,600	3,246
	<u>\$ 807,024</u>	<u>\$ 908,600</u>	<u>\$ (101,576)</u>



	FYE 24 July - Dec Revenues	FYE 23 July - Dec Revenues	Difference Between Yrs
Bldg Permits & Plan Review	\$ 569,457	\$ 293,234	\$ 276,223
Planning Revenue	76,569	148,763	(72,194)
Public Works	56,747	66,583	(9,836)
Technology Fees	67,114	25,726	41,388
Resale Inspections	8,533	9,757	(1,224)
Fee Program Admin Fee	17,758	6,804	10,954
Other	10,846	3,719	7,127
	<u>\$ 807,024</u>	<u>\$ 554,586</u>	<u>\$ 252,438</u>

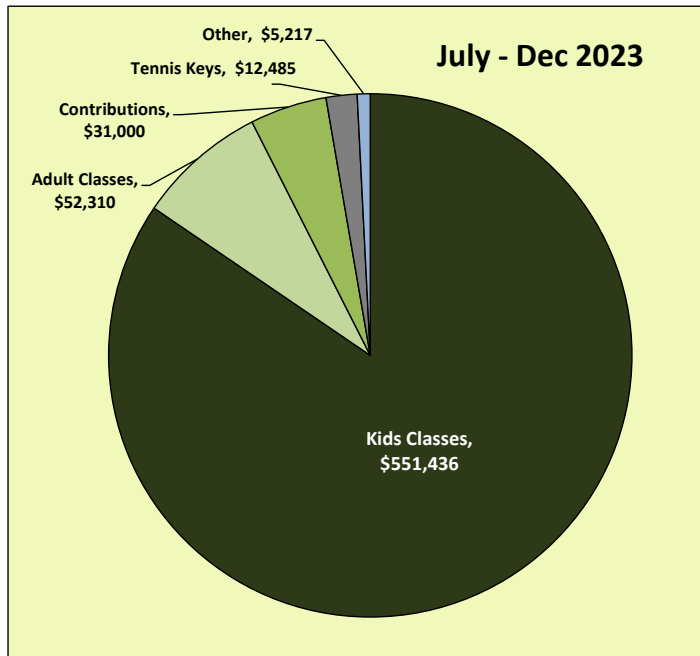
Building, Public Works, and Planning activity revenue is \$252K more than last year for the same period.

Building activity fluctuates throughout the year.

**RECREATION REVENUES**

**Graph #11**

	FYE 24 July - Dec Revenues	FYE 24 Annual Budget	Variance
Kids Classes	\$ 551,436	\$ 760,000	\$ (208,564)
Adult Classes	52,310	30,000	22,310
Contributions	31,000	31,000	-
Tennis Keys	12,485	15,000	(2,515)
Other (field rent & spec events)	5,217	12,000	(6,783)
	<u>652,448</u>	<u>848,000</u>	<u>(195,552)</u>
Collection Fees	<u>(17,778)</u>	<u>(12,250)</u>	<u>(5,528)</u>
	<u>634,670</u>	<u>835,750</u>	<u>(201,080)</u>



	FYE 24 July - Dec Revenues	FYE 23 July - Dec Revenues	Difference Between Yrs
Kids Classes	\$ 551,436	\$ 521,630	\$ 29,806
Adult Classes	52,310	23,076	29,234
Contributions	31,000	-	31,000
Tennis Keys	12,485	2,730	9,755
Other	5,217	4,520	697
	<u>\$ 652,448</u>	<u>\$ 551,956</u>	<u>\$ 100,492</u>

Recreation revenue is \$100K higher than last year.