



Agenda Item No. 6h.

Staff Report

Date: May 6, 2024
To: Mayor Kircher and Council Members
From: Christa Johnson, Town Manager
Subject: Fiscal Year 2023-24, Third Quarter, Nine-Month, Financial Summary Report

Recommendation

It is recommended that the Town Council review and accept the fiscal year 2023-24 third quarter, nine-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, third quarter. This report covers the nine-month period July 1, 2023 to March 31, 2024.

This report shows operating revenues \$1.3M over the year-to-date budget and expenses \$.4M under budget resulting in a net \$1.7M 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 nine-month results for the Town's other funds are also included in this report.

OPERATING FUND REVENUES

Operating Fund Revenues are \$1.3M 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 \$53K over the year-to-date budget.

Sales Tax – Sales tax of \$25K is under the year-to-date budget by \$10K.

Property Transfer Tax – Property transfer tax is \$24K. 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 and a State LEAP grant of \$65,000 to implement process improvements that will accelerate housing production.

Interest and Rents – Interest of \$488K is \$277K more than received the prior year for the same period and \$338K over the year-to-date budget due to an increase in interest rates from 2.74% to 4.3%. 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 \$137K compared to \$260K in the same period of the prior year and is \$32K under the year-to-date budget.

Building Department Revenue – Building Department revenue of \$906K compared to \$445K in the prior year is \$475K 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 \$100K is \$24K over budget.

Police Revenue – Police revenue of \$95K includes \$65K from the Town's workers comp provider, \$22K from Ross Valley Fire Department to reimburse for utilities used at the fire station, and \$8K in vehicle code fines.

Recreation Revenue – Recreation revenue is \$848K. Revenue for the same nine-month period of the three prior years was \$750K, \$717K and \$325K, 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 \$20K 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 \$3.5K in revenue.

OPERATING FUND EXPENSES

Operating Fund expenses are \$420K 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 \$91K under the year-to-date budget primarily due to the delay in the hiring of temporary part-time positions. Attorney fees of \$204K are \$62K over the year-to-date budget with an estimated \$30K due to housing element issues and additional expenses related to the placement of Measure E on the March 2024 ballot. The fee study will begin in June and continue through FYE25.

Public Safety – Police and Fire – The Fire Department is in line with the year-to-date budget. The Police Department is \$237K under budget primarily because of unspent funds for wages and benefits.

Planning and Building – The Planning and Building Department is \$72K 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 \$4K under the year-to-date budget.

Recreation Expenses – Recreation expenses are under the year-to-date budget by \$38K. In October 2023, the Town Council approved a \$31K increase in budget for a fee assistance program funded by a \$31K contribution. Fee assistance used so far this year is \$7.1K.

Capital Expenses – This section includes expenses of \$20K paid with grants from the Town's workers comp risk management pool, SHARP.

FACILITIES AND EQUIPMENT FUND

Revenue from construction penalties is \$83K. Expenditures total \$26K including \$25K 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 and \$50K is estimated to be spent in the fourth quarter.

GAS TAX FUND

The Gas Tax revenue is in line with the budget.

ROADWAY FUND

Roadway expenditures total \$825K. 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 \$57K. ADA improvements were made to the Shady Lane safe

pathway at a cost of \$36K paid to Maggiora and Ghilotti. An allocation of the Roadway expenses will be made to the Gas Tax fund later in FYE24.

DRAINAGE FUND

Drainage Fund impact fees vary with construction activity. Drainage impact fees are \$172K compared to \$69K for the same period the prior year. The annual budget is \$150K. Drainage Fund expenditures total \$515K including \$78K for the Bolinas Avenue drainage improvement project. Hardiman Construction was paid \$32K for the Norwood culvert. LVI Engineering, Inc. was paid \$266K for the Shady Lane 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 \$96K compared to \$24K in the same period for the prior year.

Fiscal, resource and timeline impacts

The nine-month financial summary for fiscal year 2023-24 reports operating revenues \$1.3M over the year-to-date budget and expenses \$.4M under budget resulting in a \$1.7M 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, third quarter, nine-month Financial Summary Report

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

TABLE OF CONTENTS

	Page #
FINANCIALS	
All Funds - Balance Sheets	2
All Funds - Statements of Revenues and Expenditures	3
General Fund - Statements of Revenues and Expenditures	
Operating Fund	4-5
Facilities and Equipment Fund	6
Emergency Fund	6
Capital Projects Fund	6
Special Revenue Funds - Statements of Revenues and Expenditures	7-8
GRAPHS	
Graph #1 - Operating Fund Revenue vs Budget	9
Graph #2 - Public Safety Tax Fund Revenue vs Budget	9
Graph #3 - Operating Fund and Public Safety Tax Fund Revenues vs Budget	9
Graph #4 - Operating Fund Expenditures vs Budget	10
Graph #5 - Operating and Public Safety Tax Revenues Over (Under) Expenditures vs Budget	10
Graph #6 - Operating and Public Safety Tax Revenues vs Expenditures	10
Graph #7 - Basic Property Taxes (A/n 5010)	11
Graph #8 - Investment Income from LAIF and CalTrust - Operating Fund	11
Graph #9 - Building, Public Works, and Planning Revenue	11
Graph #10- Building, Public Works, and Planning Revenue	12
Graph #11 - Recreation Revenues	12

Town of Ross
All Funds
Balance Sheets
March 31, 2024

GENERAL FUND

	Operating	Facilities and Equip	Emergency	Capital Projects	Gas Tax	Roadway	Drainage	General Plan	Total
Assets:									
Cash - WFB - Checking	(1,105,426)	968	0	0	81	155	919	130	(1,103,173)
Cash - WFB - Permits	1,768,166	0	0	0	0	0	0	0	1,768,166
Cash - WFB - Underground	180,984	0	0	0	0	0	0	0	180,984
Cash - US Bank	255,419	0	0	0	0	0	0	0	255,419
Cash - LAIF	5,980,509	1,094,706	1,500,000	8,956,365	177,266	494,591	994,404	390,278	19,588,119
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	94,296	0	0	0	0	0	0	0	94,296
Interest Receivable	194,324	0	0	0	1,906	5,317	10,690	4,195	216,432
Note Rec-191 Lagunitas	0	196,518	0	0	0	0	0	0	196,518
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	<u>7,744,227</u>	<u>1,292,192</u>	<u>1,500,000</u>	<u>8,956,365</u>	<u>179,253</u>	<u>500,063</u>	<u>1,006,013</u>	<u>394,603</u>	<u>21,572,716</u>
Liabilities:									
Accounts Payable	159,257	0	0	0	0	0	(6,023)	0	153,234
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	1,768,166	0	0	0	0	0	0	0	1,768,166
Underground Util Deposits	180,984	0	0	0	0	0	0	0	180,984
Prepaid Fees	28,325	0	0	0	0	0	0	0	28,325
Accrued Payroll & PERS	103,385	0	0	0	0	0	0	0	103,385
Deferred Revenue	27,302	0	0	0	0	0	0	0	27,302
Deferred Inflows-Leases	281,938	0	0	0	0	0	0	0	281,938
Deferred Inflows-Note	0	196,518	0	0	0	0	0	0	196,518
Total Liabilities	<u>2,549,357</u>	<u>196,518</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(6,023)</u>	<u>0</u>	<u>2,739,852</u>
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	3,977,899	9,994,715	1,500,000	0	94,051	1,059,328	1,321,241	287,857	18,235,091
Net Change Current Yr	1,055,348	(8,899,041)	0	8,956,365	85,202	(559,265)	(309,205)	106,747	436,150
Total Fund Balance	<u>5,194,870</u>	<u>1,095,674</u>	<u>1,500,000</u>	<u>8,956,365</u>	<u>179,253</u>	<u>500,063</u>	<u>1,012,036</u>	<u>394,604</u>	<u>18,832,864</u>
Total Fund Balance and Liabilities	<u>7,744,227</u>	<u>1,292,192</u>	<u>1,500,000</u>	<u>8,956,365</u>	<u>179,253</u>	<u>500,063</u>	<u>1,006,013</u>	<u>394,604</u>	<u>21,572,716</u>

Town of Ross
All Funds
Statements of Revenues and Expenditures
For the Nine Months Ending March 31, 2024

GENERAL FUND

	Operating	Facilities and Equip.	Emergency Fund	Capital Projects	Gas Tax	Roadway	Drainage	Public Safety Tax	Gen Plan Update	TOTAL
Revenues										
Property Taxes	3,391,377	0	0	0	0	0	0	0	0	3,391,377
Sales Tax	24,965	0	0	0	0	0	0	0	0	24,965
Franchise Taxes	114,876	0	0	0	0	0	0	0	0	114,876
Other Taxes	59,083	0	0	0	0	0	0	0	0	59,083
Intergov. Revenue	513,329	0	0	0	0	0	0	0	0	513,329
Interest and Rents	659,398	0	0	0	4,073	17,308	33,886	0	10,497	725,162
Planning Revenue	136,742	0	0	0	0	0	0	0	0	136,742
Building Dept Revenue	906,487	0	0	0	0	0	0	0	0	906,487
Public Works Revenue	100,299	0	0	0	0	0	0	0	0	100,299
Police Revenue	95,338	0	0	0	0	0	0	0	0	95,338
Recreation	847,717	0	0	0	0	0	0	0	0	847,717
Miscellaneous	24,237	0	0	0	0	0	0	0	0	24,237
Other Fund Revenue	0	82,931	0	0	81,129	248,759	172,243	551,855	96,250	1,233,167
	6,873,848	82,931	0	0	85,202	266,067	206,129	551,855	106,747	8,172,779
Expenditures										
General Government	839,750	0	0	0	0	0	0	0	0	839,750
Fire	2,049,569	0	0	0	0	0	0	0	0	2,049,569
Police	1,440,647	0	0	0	0	0	0	0	0	1,440,647
Planning and Building	650,344	0	0	0	0	0	0	0	0	650,344
Public Works	799,407	0	0	0	0	0	0	0	0	799,407
Recreation	565,643	0	0	0	0	0	0	0	0	565,643
Capital Expenditures	24,997	0	0	0	0	0	0	0	0	24,997
Other Fund Expenditur	0	25,609	0	0	0	825,331	515,337	0	0	1,366,277
	6,370,357	25,609	0	0	0	825,331	515,337	0	0	7,736,634
Net	503,491	57,322	0	0	85,202	(559,264)	(309,208)	551,855	106,747	436,145
Pension UAL Paydown	0	0	0	0	0	0	0	0	0	0
Net	503,491	57,322	0	0	85,202	(559,264)	(309,208)	551,855	106,747	436,145
Other Sources										
Interfund Transfers	551,855	(8,956,365)	0	8,956,365	0	0	0	(551,855)	0	0
Total Other Sources	551,855	(8,956,365)	0	8,956,365	0	0	0	(551,855)	0	0
Net Change in Fund Balances	1,055,346	(8,899,043)	0	8,956,365	85,202	(559,264)	(309,208)	0	106,747	436,145

Town of Ross
General Fund
OPERATING FUND
Statement of Revenues and Expenditures
Actual and Budget
For the Nine Months Ending March 31, 2024

	<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	6,160	3,391,377	3,338,367	53,010	5,957,000	56.93 %
Sales Tax	3,240	24,965	35,000	(10,035)	60,000	41.61 %
Franchise Taxes	3,170	114,876	110,500	4,376	230,000	49.95 %
Property Transfer Tax	0	23,513	33,333	(9,820)	50,000	47.03 %
Other Taxes	2,194	35,570	31,000	4,570	35,000	101.63 %
Intergovernmental Revenue	165,870	513,329	253,238	260,091	381,317	134.62 %
Interest and Rents	211,847	659,398	341,530	317,868	451,758	145.96 %
Planning Revenue	3,052	136,742	168,750	(32,008)	225,000	60.77 %
Building Revenue	72,968	906,487	430,950	475,537	574,600	157.76 %
Public Works Revenue	28,903	100,299	76,625	23,674	109,000	92.02 %
Police Revenue	1,278	95,338	35,392	59,946	56,474	168.82 %
Recreation Revenue	42,059	847,717	737,405	110,312	835,750	101.43 %
Miscellaneous	104	24,237	6,625	17,612	8,000	302.96 %
Total Revenue	540,845	6,873,848	5,598,715	1,275,133	8,973,899	76.60 %
EXPENDITURES						
General Government						
Wages	33,696	306,257	364,628	(58,371)	486,170	62.99 %
Employee Benefits	11,278	99,900	104,153	(4,253)	134,677	74.18 %
Outside Services	78,078	303,421	333,667	(30,246)	509,500	59.55 %
Memberships and Organizations	1,999	22,553	31,602	(9,049)	48,848	46.17 %
Insurance	0	38,513	12,000	26,513	12,000	320.94 %
Other	7,604	69,106	84,250	(15,144)	136,000	50.81 %
	132,655	839,750	930,300	(90,550)	1,327,195	63.27 %
Fire Department						
PERS - Employer Share - UAL	0	120,624	120,624	0	120,624	100.00 %
OPEB - Retiree Health - Fire	(957)	0	0	0	0	0.00 %
Ross Valley Fire Department	208,325	1,874,924	1,874,924	0	2,499,898	75.00 %
Fire Station Misc Repairs	0	0	0	0	20,000	0.00 %
Wildfire Prevention Program	0	17,235	17,235	0	113,000	15.25 %
Insurance	0	24,091	24,000	91	24,000	100.38 %
Facilities Rental - Fire	1,586	12,695	11,250	1,445	15,000	84.63 %
	208,954	2,049,569	2,048,033	1,536	2,792,522	73.39 %
Police Department						
Wages	85,797	762,992	854,863	(91,871)	1,189,817	64.13 %
Employee Benefits	40,417	468,913	553,250	(84,337)	696,881	67.29 %
Outside Services	1,182	91,429	107,927	(16,498)	137,479	66.50 %
Memberships and Organizations	0	0	2,400	(2,400)	3,200	0.00 %
Maintenance and Repairs	1,896	16,648	34,125	(17,477)	45,500	36.59 %
Vehicles	2,273	16,495	19,500	(3,005)	26,000	63.44 %
Insurance	0	24,091	24,000	91	24,000	100.38 %
Other	12,455	60,079	81,900	(21,821)	114,700	52.38 %
	144,020	1,440,647	1,677,965	(237,318)	2,237,577	64.38 %
Planning and Building Department						
Wages	39,145	359,947	381,959	(22,012)	509,277	70.68 %
Employee Benefits	15,753	126,885	149,648	(22,763)	195,333	64.96 %
Outside Services	7,841	107,410	135,000	(27,590)	175,000	61.38 %
Memberships and Organizations	0	230	980	(750)	11,000	2.09 %
Vehicle	0	537	750	(213)	1,000	53.70 %
Insurance	0	12,046	12,000	46	12,000	100.38 %
Other	1,164	43,289	41,588	1,701	44,250	97.83 %
	63,903	650,344	721,925	(71,581)	947,860	68.61 %

FOR MANAGEMENT USE ONLY.

Town of Ross
General Fund
OPERATING FUND
Statement of Revenues and Expenditures
Actual and Budget
For the Nine Months Ending March 31, 2024

	<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	29,611	273,285	273,146	139	364,194	75.04 %
Employee Benefits	12,309	140,827	139,344	1,483	177,401	79.38 %
Outside Services	7,024	52,410	72,157	(19,747)	83,407	62.84 %
Memberships and Organizations	29	35,625	39,213	(3,588)	40,688	87.56 %
Building and Land Maintenance	22,845	159,856	125,865	33,991	166,865	95.80 %
Street Maintenance	3,312	69,403	80,250	(10,847)	107,000	64.86 %
Tree Maintenance	2,899	13,464	16,875	(3,411)	22,500	59.84 %
Vehicles	248	3,169	6,375	(3,206)	8,500	37.28 %
Insurance	2,225	26,317	24,000	2,317	24,000	109.65 %
Other	2,562	25,051	26,175	(1,124)	32,100	78.04 %
	83,064	799,407	803,400	(3,993)	1,026,655	77.87 %
Recreation Department						
Wages	22,408	221,608	231,224	(9,616)	308,520	71.83 %
Employee Benefits	4,530	42,045	45,291	(3,246)	60,387	69.63 %
Outside Services	34,596	197,209	218,750	(21,541)	320,000	61.63 %
Memberships & Organizations	1,920	1,975	2,250	(275)	3,000	65.83 %
Rent	0	11,644	13,500	(1,856)	18,000	64.69 %
Maintenance and Repairs	770	6,127	5,250	877	7,000	87.53 %
Insurance	0	24,092	24,000	92	24,000	100.38 %
Program Expense	802	10,196	11,250	(1,054)	15,000	67.97 %
Other	960	40,747	42,507	(1,760)	72,350	56.32 %
Ross School Capital Lease Payment	0	10,000	10,000	0	10,000	100.00 %
	65,986	565,643	604,022	(38,379)	838,257	67.48 %
Capital and One Time Expenditures						
Furniture	0	0	0	0	2,500	0.00 %
SHARP Reimb. Expenses	0	20,055	0	20,055	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	3,221	4,942	4,942	0	17,500	28.24 %
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 %
	3,221	24,997	4,942	20,055	61,000	40.98 %
Tota Expenditures	701,803	6,370,357	6,790,587	(420,230)	9,231,066	69.01 %
Net before below items	(160,958)	503,491	(1,191,872)	1,695,363	(257,167)	(195.78) %
Xfer from Public Safety Tax Fn	0	551,855	551,624	231	1,003,562	54.99 %
Net before below items	(160,958)	1,055,346	(640,248)	1,695,594	746,395	141.39 %
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	(160,958)	1,055,346	(640,248)	1,695,594	\$ 21,395	4,932.68 %

Town of Ross
General Fund
Statements of Revenues and Expenditures
For the Nine Months Ending March 31, 2024

<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	82,931	40,424	0	0	0	0
Total Revenue	82,931	40,424	0	0	0	0
<u>EXPENDITURES</u>						
9126-66 ADA Transition Plan	24,689	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 Modernization	0	0	0	0	0	250,000
Total Expenditures	25,609	675,000	0	0	0	250,000
Excess (Deficiency) of Revenue Over Expenditures	57,322	(634,576)	0	0	0	(250,000)

Town of Ross
SPECIAL REVENUE FUNDS
 Statements of Revenues and Expenditures
 For the Nine Months Ending March 31, 2024

<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	47,006	72,000	0	0	0	0
5127-51 Road Maint & Rehab Acct RMRA	34,123	58,000	0	0	0	0
5115-45 Road Impact Fees	0	0	181,223	150,000	0	0
5504-45 TAM Local Roads Meas AA 2.1	0	0	67,536	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	172,243	150,000
5140-65 Winship Bridge (HBP) (MCFCD)	0	0	0	0	0	250,000
Interest Income	4,073	800	17,308	8,000	33,886	15,000
Total Revenue	85,202	130,800	266,067	431,739	206,129	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	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	788,783	650,000	0	0
9205-65 Bolinas Avenue Drainage Improv	0	0	0	0	78,183	250,000
9007-65 Drainage Improvements	0	0	0	0	334,295	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	79,921	250,000
Total Expenditures	0	130,000	825,331	793,000	515,337	600,000
Excess (Deficiency) of Revenue Over Expenditures	85,202	800	(559,264)	(361,261)	(309,208)	(185,000)

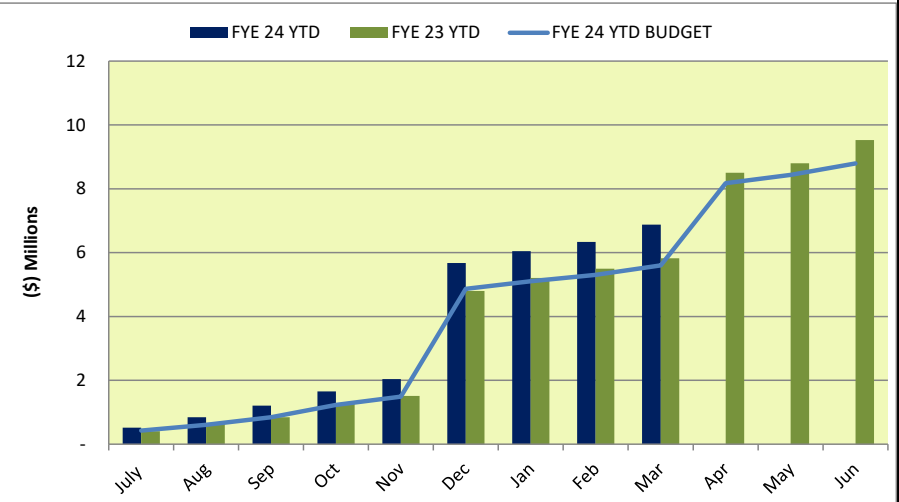
Town of Ross
SPECIAL REVENUE FUNDS
 Statements of Revenues and Expenditures
 For the Nine Months Ending March 31, 2024

	PUBLIC SAFETY TAX FUND		GEN PLAN UPDATE	
	YTD <u>Actual</u>	Budget <u>For Year</u>	YTD <u>Actual</u>	Budget <u>For Year</u>
REVENUE				
5020-40 Public Safety Tax	551,855	1,003,562	0	0
5135-73 General Plan Impact Fees	0	0	96,250	45,000
Interest Income	0	0	10,497	4,000
	<hr/>	<hr/>	<hr/>	<hr/>
Total Revenue	551,855	1,003,562	106,747	49,000
	<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURES				
	<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditures	0	0	0	0
	<hr/>	<hr/>	<hr/>	<hr/>
Excess (Deficiency) of Revenue Over Expend.	551,855	1,003,562	106,747	49,000
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

OPERATING FUND REVENUE vs BUDGET

Graph #1

	FYE 24 Actual	FYE 24 Budget	Variance
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	384,510	260,888	123,622
Dec	3,639,858	3,378,891	260,967
Jan	369,785	233,952	135,833
Feb	286,243	201,347	84,896
Mar	540,845	296,397	244,448
Apr	-	2,576,521	-
May	-	262,527	-
Jun	-	356,136	-
Total	\$ 6,873,847	\$ 8,793,899	\$ 1,275,132

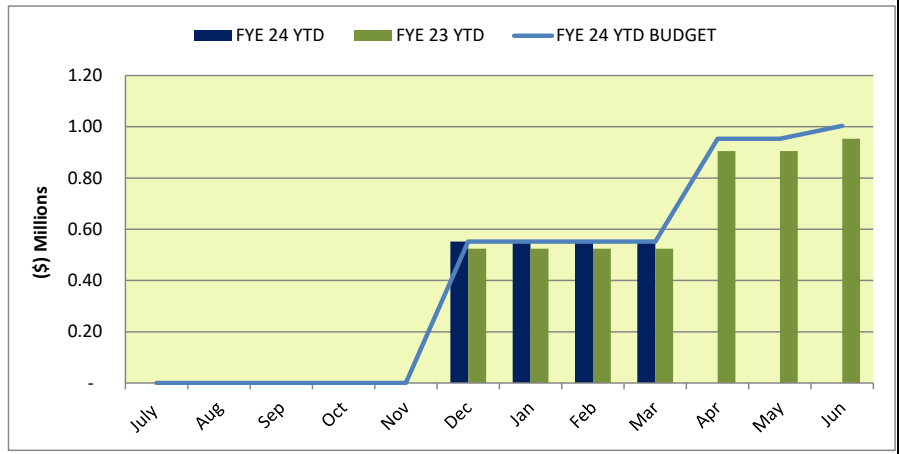


Revenues are over budget by \$1.3M. Interest revenue is over budget \$338K. Planning and Building revenue is over budget by \$443K. Intergovernmental revenue is over budget \$260k with housing element grants contributing \$225K to the variance.

PUBLIC SAFETY TAX FUND REVENUE vs BUDGET

Graph #2

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

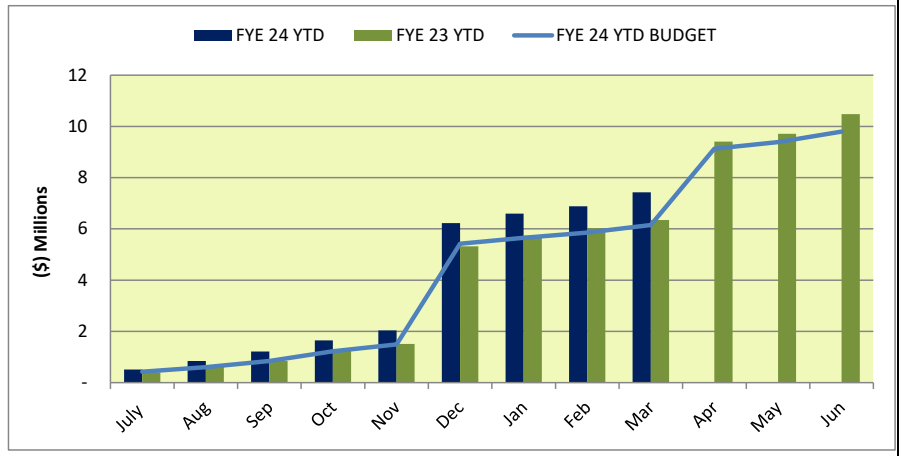


The Public Safety parcel tax is budgeted at \$1,201.50 per parcel for 837 parcels less a collection fee of \$1,675.

OPERATING FUND & PUBLIC SAFETY TAX FUND REVENUES COMBINED vs BUDGET

Graph #3

	FYE 24 Actual	FYE 24 Budget	Variance
July	516,456	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	384,510	260,888	123,622
Dec	4,191,713	3,930,515	261,198
Jan	369,785	233,952	135,833
Feb	286,243	201,347	84,896
Mar	540,845	296,397	244,448
Apr	-	2,978,197	-
May	-	262,527	-
Jun	-	406,398	-
Total	\$ 7,425,702	\$ 9,797,461	\$ 1,275,363

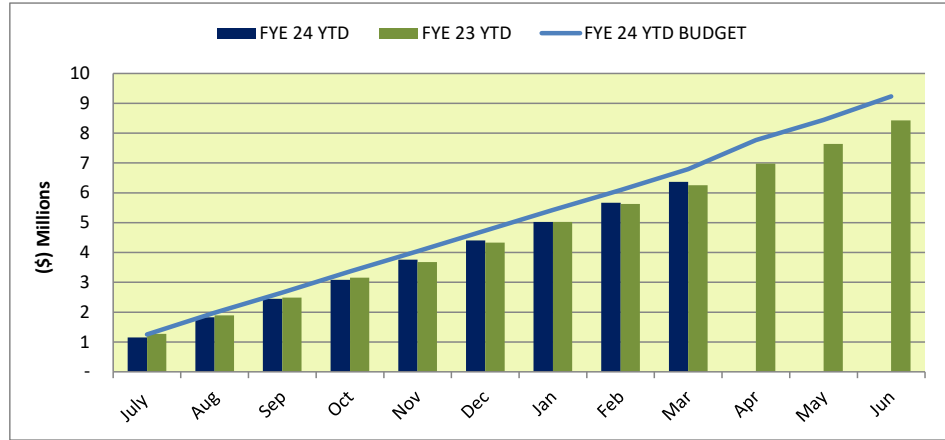


This graph combines revenue from the Operating Fund and Public Safety Tax Fund.

OPERATING FUND EXPENDITURES vs BUDGET (excluding optional pension payment)

Graph #4

	FYE 24 Actual	FYE 24 Budget	Variance
July	\$ 1,152,189	\$ 1,252,208	\$ (100,019)
Aug	674,525	726,481	(51,956)
Sep	618,303	680,429	(62,126)
Oct	637,428	707,979	(70,551)
Nov	672,911	671,697	1,214
Dec	649,612	696,114	(46,502)
Jan	618,936	691,079	(72,143)
Feb	644,650	666,845	(22,195)
Mar	701,803	697,755	4,048
Apr	-	973,188	-
May	-	682,575	-
Jun	-	784,716	-
Total	\$ 6,370,357	\$ 9,231,066	\$ (420,230)

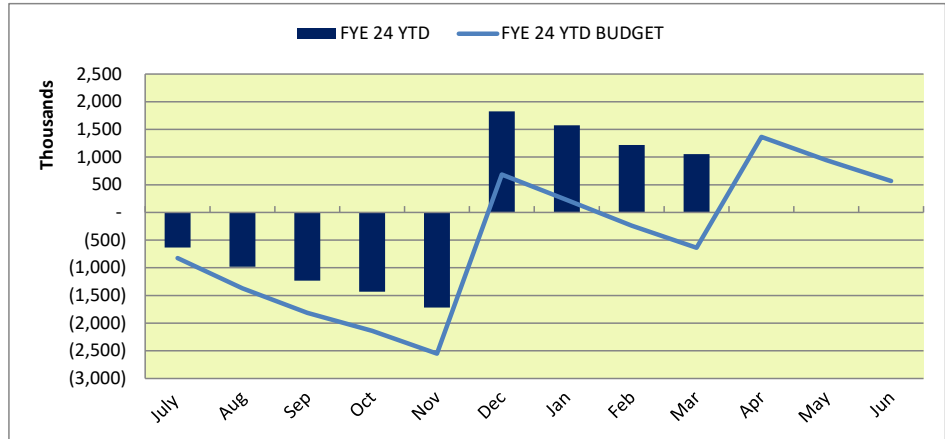


Expenditures are under budget \$420K primarily do to unfilled positions and the timing of expenditures.

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

Graph #5

	FYE 24 Actual	FYE 24 Budget	Variance
July	\$ (635,733)	\$ (825,937)	\$ 190,204
Aug	(346,280)	(545,934)	199,654
Sep	(252,199)	(443,591)	191,392
Oct	(195,627)	(324,395)	128,768
Nov	(288,401)	(410,809)	122,408
Dec	3,542,101	3,234,401	307,700
Jan	(249,151)	(457,127)	207,976
Feb	(358,407)	(465,498)	107,091
Mar	(160,958)	(401,358)	240,400
Apr	-	2,005,009	-
May	-	(420,048)	-
Jun	-	(378,318)	-
Total	\$ 1,055,345	\$ 566,395	\$ 1,695,593

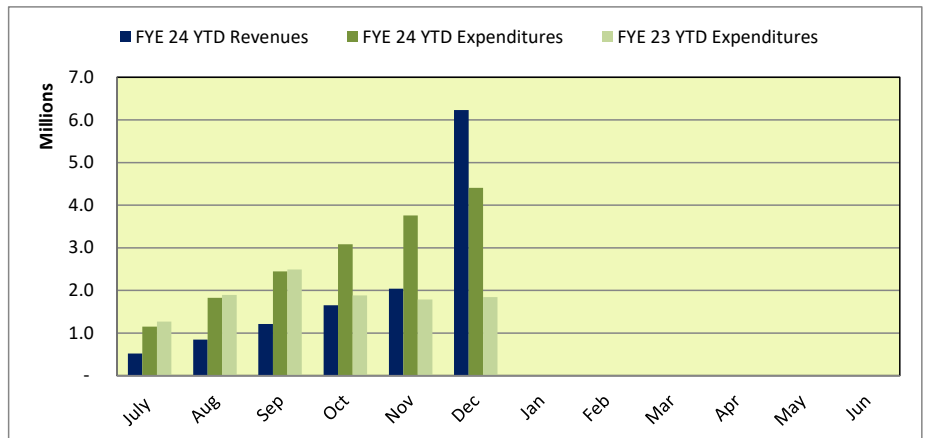


Operating and Public Safety Tax revenues are \$1.3M over budget and expenditures are \$.4M under budget resulting in a \$1.7M positive variance.

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	674,525	(346,280)
Sep	366,104	618,303	(252,199)
Oct	441,801	637,428	(195,627)
Nov	384,510	672,911	(288,401)
Dec	4,191,713	649,612	3,542,101
Jan	369,785	618,936	(249,151)
Feb	286,243	644,650	(358,407)
Mar	540,845	701,803	(160,958)
Apr	-	-	-
May	-	-	-
Jun	-	-	-
Total	\$ 7,425,702	\$ 6,370,357	\$ 1,055,345

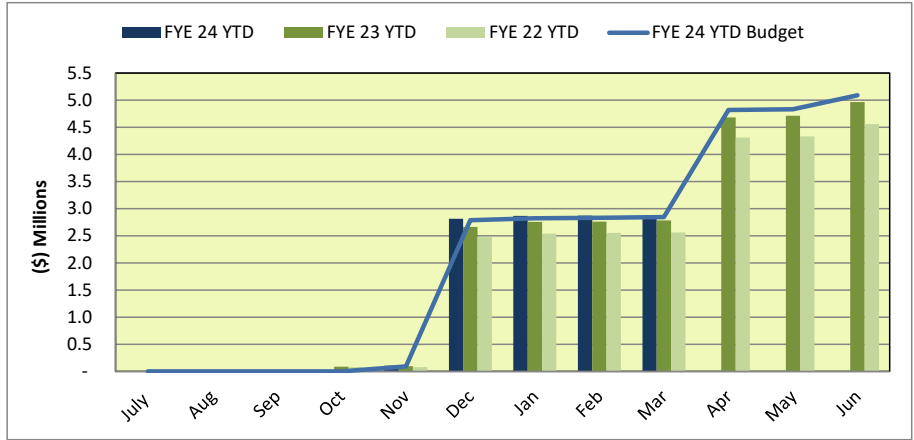


Operating revenues exceed expenses by \$1.1M. Last year for the same period the amount was \$91K.

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	(83,147)
Nov	102,137	9,405	92,732
Dec	2,709,796	2,570,357	139,439
Jan	52,197	90,568	(38,371)
Feb	4,481	5,870	(1,389)
Mar	6,160	21,278	(15,118)
Apr	-	1,899,265	-
May	-	30,293	-
Jun	-	251,085	-
Total	\$ 2,876,394	\$ 4,963,627	\$ 93,410

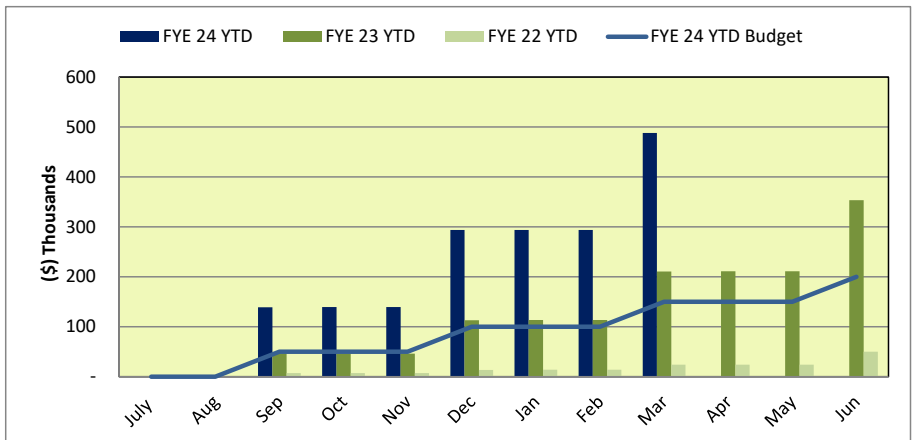


Basic property taxes represent 60% of budgeted Operating Fund revenues. Property owners pay in two installments, December 10th and April 10th. The County remits receipts as follows: 55% in December, 40% in April, and 5% in June.

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	57	6	51
Nov	5	27	(22)
Dec	154,466	66,852	87,614
Jan	-	87	(87)
Feb	-	58	(58)
Mar	194,324	97,491	96,833
Apr	-	81	-
May	-	108	-
Jun	-	142,538	-
Total	\$ 488,051	\$ 353,585	\$ 277,193

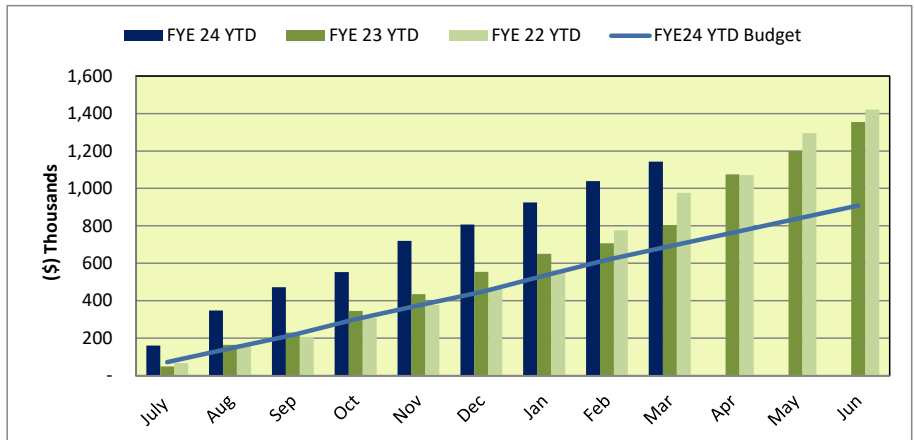


LAIF balance at 3/31/24 was \$19.588M earning 4.3%. In the current quarter a net of \$1M was transferred from LAIF into Wells Fargo.

BUILDING, PUBLIC WORKS, AND PLANNING REVENUES

Graph #9

	FYE 24 Actual	FYE 23 Actual	Difference Between Yrs
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	118,016	96,450	21,566
Feb	113,565	56,565	57,000
Mar	104,923	96,305	8,618
Apr	-	271,071	-
May	-	124,370	-
Jun	-	155,302	-
Total	\$ 1,143,528	\$ 1,354,649	\$ 339,622



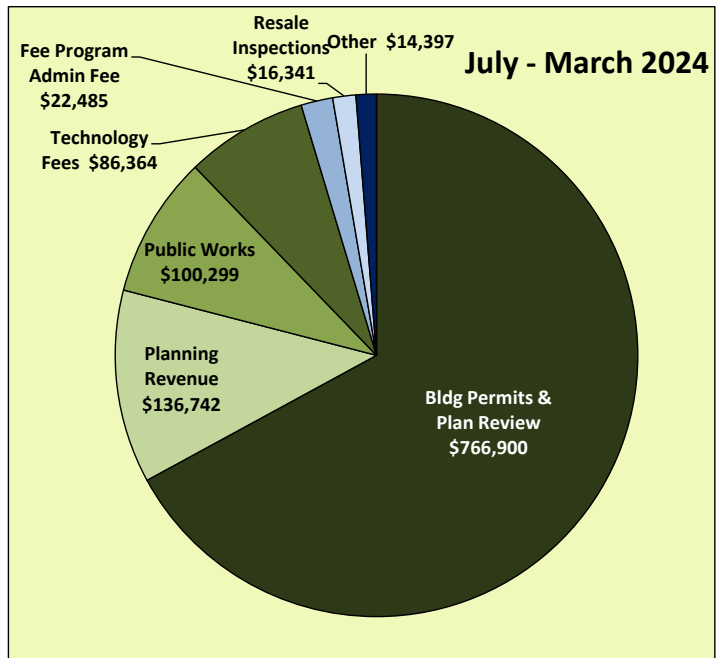
Building activity fluctuates from month to month depending upon project applications.

BUILDING, PUBLIC WORKS, AND PLANNING REVENUE

Graph #10

	FYE 24 July - Mar Revenues	FYE 24 Annual Budget	Variance
Bldg Permits & Plan Review	\$ 766,900	\$ 483,000	\$ 283,900
Planning Revenue	136,742	225,000	(88,258)
Public Works	100,299	109,000	(8,701)
Technology Fees	86,364	55,000	31,364
Fee Program Admin Fee	22,485	14,000	8,485
Resale Inspections	16,341	15,000	1,341
Other	14,397	7,600	6,797
	<u>\$ 1,143,528</u>	<u>\$ 908,600</u>	<u>\$ 234,928</u>

	FYE 24 July - Mar Revenues	FYE 23 July - Mar Revenues	Difference Between Yrs
Bldg Permits & Plan Review	\$ 766,900	\$ 384,711	\$ 382,189
Planning Revenue	136,742	259,561	(122,819)
Public Works	100,299	99,523	776
Technology Fees	86,364	33,586	52,778
Resale Inspections	16,341	12,797	3,544
Fee Program Admin Fee	22,485	8,066	14,419
Other	14,397	5,663	8,734
	<u>\$ 1,143,528</u>	<u>\$ 803,907</u>	<u>\$ 339,621</u>



Building, Public Works, and Planning activity revenue is \$340K more than last year for the same period.

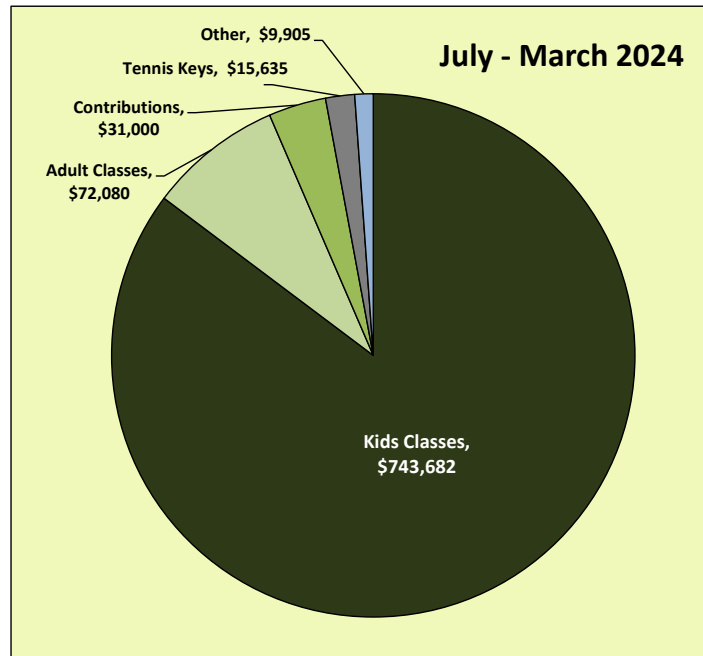
Building activity fluctuates throughout the year.

RECREATION REVENUES

Graph #11

	FYE 24 July - Mar Revenues	FYE 24 Annual Budget	Variance
Kids Classes	\$ 743,682	\$ 760,000	\$ (16,318)
Adult Classes	72,080	30,000	42,080
Contributions	31,000	31,000	-
Tennis Keys	15,635	15,000	635
Other (field rent & spec events)	9,905	12,000	(2,095)
	<u>872,302</u>	<u>848,000</u>	<u>24,302</u>
Collection Fees	<u>(24,585)</u>	<u>(12,250)</u>	<u>(12,335)</u>
	<u>847,717</u>	<u>835,750</u>	<u>11,967</u>

	FYE 24 July - Mar Revenues	FYE 23 July - Mar Revenues	Difference Between Yrs
Kids Classes	\$ 743,682	\$ 733,221	\$ 10,461
Adult Classes	72,080	32,645	39,435
Contributions	31,000	-	31,000
Tennis Keys	15,635	3,280	12,355
Other	9,905	4,520	5,385
	<u>\$ 872,302</u>	<u>\$ 773,666</u>	<u>\$ 98,636</u>



Recreation revenue is \$98K higher than last year.