

TOWN OF ROSS



FY 2014, Q3
QUARTERLY FINANCIAL REPORT
JULY - MARCH 2014



TOWN OF ROSS
FYE 2014
9 Month Financial Report
July 2013 - March, 2014

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Town of Ross
All Funds
Balance Sheets
March 31, 2014

	<u>General</u>	<u>Gas Tax</u>	<u>Roadway</u>	<u>Drainage</u>	<u>Asset Forfeit</u>	<u>COPS</u>	<u>Bldg Permit Excess</u>	<u>General Plan</u>	<u>Equip Replace</u>	<u>Facilitie s</u>	<u>Legal Defense</u>	<u>Emergency</u>	<u>Total</u>
Assets:													
Cash - Wells Fargo	(367,637)	19	176	254	448	(11,989)	47	185	434	928	206	0	(376,929)
Cash - WFB - Permits	899,844	0	0	0	0	0	0	0	0	0	0	0	899,844
Cash - LAIF	(1,773,782)	259,511	944,026	396,454	1,182	0	226,345	75,760	444,812	526,000	102,000	1,500,000	2,702,308
Investment RBC	359,160	0	0	0	0	0	0	0	0	0	0	0	359,160
Investment CalTRUST	4,005,931	0	0	0	0	0	0	0	0	0	0	0	4,005,931
Cash - On Hand	250	0	0	0	0	0	0	0	0	0	0	0	250
Cash - Rental Prop Acct.	4,450	0	0	0	0	0	0	0	0	0	0	0	4,450
Accounts Receivable, net	350	0	2,718	0	0	0	0	0	0	0	0	0	3,068
Interest Receivable	1,789	154	532	223	1	0	130	42	269	0	0	0	3,140
Total Assets	<u>3,130,355</u>	<u>259,684</u>	<u>947,452</u>	<u>396,931</u>	<u>1,631</u>	<u>(11,989)</u>	<u>226,522</u>	<u>75,987</u>	<u>445,515</u>	<u>526,928</u>	<u>102,206</u>	<u>1,500,000</u>	<u>7,601,222</u>
Liabilities:													
Accounts Payable	51,679	0	22,011	0	0	0	0	0	0	0	0	0	73,690
Permit Deposits Payable	899,844	0	0	0	0	0	0	0	0	0	0	0	899,844
Prepaid Fees	40,785	0	0	0	0	0	0	0	0	0	0	0	40,785
Accrued Payroll & PERS	66,078	0	0	0	0	0	0	0	0	0	0	0	66,078
Rental Property Deposit	4,450	0	0	0	0	0	0	0	0	0	0	0	4,450
Total Liabilities	<u>1,062,836</u>	<u>0</u>	<u>22,011</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,084,847</u>
Fund Balance:													
Fund Balance Beg of Yr	2,290,881	250,156	776,442	313,345	24,170	14,264	226,098	42,802	509,198	549,271	184,806	1,500,000	6,681,433
Net Change Current Yr	(223,362)	9,528	148,999	83,586	(22,539)	(26,253)	424	33,185	(63,683)	(22,343)	(82,600)	0	(165,058)
Total Fund Balance	<u>2,067,519</u>	<u>259,684</u>	<u>925,441</u>	<u>396,931</u>	<u>1,631</u>	<u>(11,989)</u>	<u>226,522</u>	<u>75,987</u>	<u>445,515</u>	<u>526,928</u>	<u>102,206</u>	<u>1,500,000</u>	<u>6,516,375</u>
Total Fund Balance and Liabilities	<u>3,130,355</u>	<u>259,684</u>	<u>947,452</u>	<u>396,931</u>	<u>1,631</u>	<u>(11,989)</u>	<u>226,522</u>	<u>75,987</u>	<u>445,515</u>	<u>526,928</u>	<u>102,206</u>	<u>1,500,000</u>	<u>7,601,222</u>

Town of Ross
All Funds
Statements of Revenues and Expenditures
For the Nine Months Ending March 31, 2014

	<u>General</u>	<u>Public Safety Tax</u>	<u>Gas Tax</u>	<u>Roadway</u>	<u>Drainage</u>	<u>Asset Forfeit</u>	<u>COPS</u>	<u>Bldg Permit Excess</u>	<u>General Plan</u>	<u>Equipment Replace- ment</u>	<u>Facilities</u>	<u>Legal Defense</u>	<u>Total</u>
Revenues													
Property Taxes	1,950,453	0	0	0	0	0	0	0	0	0	0	0	1,950,453
Sales and Franchise Tax	97,492	0	0	0	0	0	0	0	0	0	0	0	97,492
Intergov. Revenue	32,949	0	0	0	0	0	0	0	0	0	0	0	32,949
Interest and Rents	175,993	0	498	1,691	758	16	0	424	120	891	0	0	180,391
Permits and Licenses	717,851	0	0	0	0	0	0	0	0	0	0	0	717,851
Planning	146,785	0	0	0	0	0	0	0	0	0	0	0	146,785
Police Revenue	11,996	0	0	0	0	0	0	0	0	0	0	0	11,996
Miscellaneous	45,102	0	0	0	0	0	0	0	0	0	0	0	45,102
Other Fund Revenue	0	390,974	44,689	476,481	304,390	0	49,115	0	33,065	0	88,930	0	1,387,644
	<u>3,178,621</u>	<u>390,974</u>	<u>45,187</u>	<u>478,172</u>	<u>305,148</u>	<u>16</u>	<u>49,115</u>	<u>424</u>	<u>33,185</u>	<u>891</u>	<u>88,930</u>	<u>0</u>	<u>4,570,663</u>
Expenditures													
General Government	653,336	0	0	0	0	0	0	0	0	0	0	0	653,336
Fire	1,218,132	0	0	0	0	0	0	0	0	0	0	0	1,218,132
Police	1,012,414	0	0	0	0	0	0	0	0	0	0	0	1,012,414
Public Works	558,720	0	0	0	0	0	0	0	0	0	0	0	558,720
Debt Service	420,010	0	0	0	0	0	0	0	0	0	0	0	420,010
Capital Expenditures	12,942	0	0	0	0	0	0	0	0	0	0	0	12,942
Other Fund Expenditures	0	0	35,659	329,173	221,565	22,556	75,368	0	0	147,922	111,274	0	943,517
Total Expenditures	<u>3,875,554</u>	<u>0</u>	<u>35,659</u>	<u>329,173</u>	<u>221,565</u>	<u>22,556</u>	<u>75,368</u>	<u>0</u>	<u>0</u>	<u>147,922</u>	<u>111,274</u>	<u>0</u>	<u>4,819,071</u>
Revenue Over (Under) Expenditures	<u>(696,933)</u>	<u>390,974</u>	<u>9,528</u>	<u>148,999</u>	<u>83,583</u>	<u>(22,540)</u>	<u>(26,253)</u>	<u>424</u>	<u>33,185</u>	<u>(147,031)</u>	<u>(22,344)</u>	<u>0</u>	<u>(248,408)</u>
Other Financing Sources													
Ford Credit Auto Lease	0	0	0	0	0	0	0	0	0	43,734	0	0	43,734
City of San Rafael Note	0	0	0	0	0	0	0	0	0	39,614	0	0	39,614
Interfund Transfers	473,574	(390,974)	0	0	0	0	0	0	0	0	0	(82,600)	0
Total Other Sources	<u>473,574</u>	<u>(390,974)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>83,348</u>	<u>0</u>	<u>(82,600)</u>	<u>83,348</u>
Net change in Fund Balances	<u>(223,359)</u>	<u>0</u>	<u>9,528</u>	<u>148,999</u>	<u>83,583</u>	<u>(22,540)</u>	<u>(26,253)</u>	<u>424</u>	<u>33,185</u>	<u>(63,683)</u>	<u>(22,344)</u>	<u>(82,600)</u>	<u>(165,060)</u>

Town of Ross
GENERAL FUND
Statement of Revenues and Expenditures
Actual and Budget
For the Nine Months Ending March 31, 2014

	<u>Current Month</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Variance</u>	<u>Annual Budget</u>	<u>%</u>
REVENUE						
Property Taxes	10,751	1,950,453	1,822,400	128,053	3,263,000	59.77 %
Sales and Franchise Taxes	2,700	97,492	97,583	(91)	183,108	53.24 %
Intergovernmental Revenue	11,573	32,949	21,917	11,032	37,500	87.86 %
Interest and Rents	29,825	175,993	163,628	12,365	218,170	80.67 %
Permits and Licenses	78,078	717,851	267,625	450,226	352,000	203.93 %
Planning	9,454	146,785	102,375	44,410	136,500	107.53 %
Police Revenue	1,417	11,996	21,550	(9,554)	28,500	42.09 %
Miscellaneous	1,500	45,102	31,375	13,727	37,000	121.90 %
Total Revenue	145,298	3,178,621	2,528,453	650,168	4,255,778	74.69 %
EXPENDITURES						
General Government						
Wages	46,941	299,117	282,323	16,794	376,430	79.46 %
Employee Benefits	11,304	96,201	100,512	(4,311)	132,758	72.46 %
Outside Services	26,871	170,916	184,512	(13,596)	245,616	69.59 %
Memberships and Organizations	5,074	28,565	18,773	9,792	21,000	136.02 %
Repairs and Maintenance	325	6,211	10,875	(4,664)	14,500	42.83 %
Insurance	0	19,792	29,083	(9,291)	29,333	67.47 %
Other	3,897	32,534	36,891	(4,357)	51,188	63.56 %
	94,412	653,336	662,969	(9,633)	870,825	75.02 %
Fire Department						
Employee Benefits	357	8,212	6,713	1,499	8,000	102.65 %
Ross Valley Fire Services	132,430	1,191,869	1,191,869	0	1,589,159	75.00 %
Insurance	0	9,897	14,167	(4,270)	14,167	69.86 %
Other	906	8,154	8,250	(96)	11,000	74.13 %
	133,693	1,218,132	1,220,999	(2,867)	1,622,326	75.09 %
Police Department						
Wages	53,676	515,130	552,436	(37,306)	735,526	70.04 %
Employee Benefits	34,315	373,637	399,809	(26,172)	528,595	70.68 %
Outside Services	264	57,009	47,096	9,913	48,008	118.75 %
Memberships and Organizations	0	600	700	(100)	700	85.71 %
Maintenance and Repairs	1,597	12,135	12,000	135	16,000	75.84 %
Vehicles	1,259	13,831	21,000	(7,169)	28,000	49.40 %
Insurance	0	9,897	14,917	(5,020)	15,167	65.25 %
Other	4,221	30,175	33,398	(3,223)	44,532	67.76 %
	95,332	1,012,414	1,081,356	(68,942)	1,416,528	71.47 %
Public Works Department						
Wages	15,658	142,867	144,414	(1,547)	190,260	75.09 %
Employee Benefits	6,185	85,426	88,375	(2,949)	116,147	73.55 %
Outside Services	21,955	164,586	201,750	(37,164)	262,000	62.82 %
Memberships and Organizations	915	26,383	28,364	(1,981)	28,864	91.40 %
Creek and Park Maintenance	10,247	31,403	39,000	(7,597)	52,000	60.39 %
Street Maintenance	6,925	65,185	68,250	(3,065)	91,000	71.63 %
Tree Maintenance	4,150	8,100	41,250	(33,150)	55,000	14.73 %
Vehicles	1,138	7,093	13,500	(6,407)	18,000	39.41 %
Insurance	0	19,792	29,083	(9,291)	29,333	67.47 %
Other	1,183	7,885	12,450	(4,565)	16,600	47.50 %
	68,356	558,720	666,436	(107,716)	859,204	65.03 %

Town of Ross
GENERAL FUND
Statement of Revenues and Expenditures
Actual and Budget
For the Nine Months Ending March 31, 2014

	<u>Current Month</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Variance</u>	<u>Annual Budget</u>	<u>%</u>
Debt Service						
MERA Capital Bond Payment	0	19,376	19,376	0	19,376	100.00 %
Principal - Co of Marin	0	386,000	197,000	189,000	197,000	195.94 %
Interest - Co of Marin	0	14,634	6,895	7,739	6,895	212.24 %
	<u>0</u>	<u>420,010</u>	<u>223,271</u>	<u>196,739</u>	<u>223,271</u>	<u>188.12 %</u>
Capital Expenditures						
Bulletproof Vests	0	0	1,400	(1,400)	1,400	0.00 %
Technology Equip - Gen Gov	2,869	4,409	5,000	(591)	5,000	88.18 %
Technology Equip - Pub Works	1,833	1,833	0	1,833	0	0.00 %
Tech Equip - Town Mgr	0	283	1,125	(842)	1,500	18.87 %
Training&Conf-see donation	0	2,093	0	2,093	0	0.00 %
Records&Disptch-see donation	0	0	0	0	0	0.00 %
Police Equip - see donation	0	2,675	0	2,675	0	0.00 %
Ergonomic Furniture-ABAG Grant	0	1,649	0	1,649	0	0.00 %
	<u>4,702</u>	<u>12,942</u>	<u>7,525</u>	<u>5,417</u>	<u>7,900</u>	<u>163.82 %</u>
Tota Expenditures	<u>396,495</u>	<u>3,875,554</u>	<u>3,862,556</u>	<u>12,998</u>	<u>5,000,054</u>	<u>77.51 %</u>
Revenue Over(Under) Expenditures	(251,197)	(696,933)	(1,334,103)	637,170	(744,276)	93.64 %
Transfer from Public Safety Tax Fund	<u>0</u>	<u>473,574</u>	<u>467,480</u>	<u>6,094</u>	<u>783,000</u>	<u>60.48 %</u>
Net Change in Fund Balance	<u>(251,197)</u>	<u>(223,359)</u>	<u>(866,623)</u>	<u>643,264</u>	<u>\$ 38,724</u>	<u>(576.80) %</u>

Town of Ross
OTHER FUNDS
 Statements of Revenues and Expenditures
 For the Nine Months Ending March 31, 2014

<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	44,689	76,348	0	0	0	0
5115-45 Road Impact Fees	0	0	266,308	110,000	0	0
5262-45 City of San Rafael - Local STP	0	0	14,892	0	0	0
5122-45 HSIP Grant for SFD/Lag Rd Int	0	0	4,041	388,900	0	0
5506-45 MTC Pavement Mgmnt Report	0	0	0	8,000	0	0
5502-45 TAM A-Bolinas Safe Pathways	0	0	140,693	183,155	0	0
5504-45 TAM A-S3.2 Local Roads	0	0	27,484	27,484	0	0
5505-45 TAM B-Element 1	0	0	23,063	23,063	0	0
5503-45 TAM OBAG-Bolinas Pedestr Impr	0	0	0	90,000	0	0
5115-65 Drainage Impact Fee	0	0	0	0	304,390	110,000
5137-65 HBP - 3 Bridges, BPM	0	0	0	0	0	352,500
5140-65 HBP - Winship Bridge	0	0	0	0	0	276,000
Interest Income	498	200	1,691	500	758	25
Total Revenue	45,187	76,548	478,172	831,102	305,148	738,525
<u>EXPENDITURES</u>						
9002-51 Road Repair	35,544	66,500	0	0	0	0
7200-51 Roadway Striping/Curb Painting	115	3,500	0	0	0	0
9045-45 Bolinas Ave Safe Pathways	0	0	167,569	189,000	0	0
9076-45 Bolinas Pedest Improve-OBAG	0	0	1,250	100,000	0	0
9078-45 Pavement Mgmnt Program Rpt	0	0	2,000	10,000	0	0
9072-45 High Intensity Reflect Signs	0	0	0	2,500	0	0
9040-45 Road Improvements	0	0	129,330	100,000	0	0
9042-45 SFD/Lagunitas Intersection	0	0	29,024	561,000	0	0
9070-45 Shady Lane Pathway Improvement	0	0	0	10,000	0	0
9077-45 Wellington/Garden Overlay	0	0	0	50,000	0	0
9092-65 Bridge Preventative Maint.	0	0	0	0	240	22,700
9066-65 Creek Bank Stabiliz, Town Hall	0	0	0	0	186,269	150,000
9007-65 Drainage Improvements	0	0	0	0	0	15,000
9054-65 HBP - 3 Bridges, BPMP	0	0	0	0	12,858	398,130
9064-65 HBP - Winship Bridge	0	0	0	0	21,223	276,000
9014-65 Lagunitas Bridge Replacemnt	0	0	0	0	975	0
9032-65 Town Hydrology Drainage Review	0	0	0	0	0	15,000
Total Expenditures	35,659	70,000	329,173	1,022,500	221,565	876,830
Excess (Deficiency) of Revenue Over Expenditures	9,528	6,548	148,999	(191,398)	83,583	(138,305)

Town of Ross
OTHER FUNDS
 Statements of Revenues and Expenditures
 For the Nine Months Ending March 31, 2014

<u>REVENUE</u>	ASSET FORFEIT		COPS		BLDG PERMIT EXCESS	
	<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>
5120-90 COPS - State Grant	0	0	49,115	100,000	0	0
Interest Income	16	25	0	0	424	500
Total Revenue	16	25	49,115	100,000	424	500
<u>EXPENDITURES</u>						
9111-78 Major Crimes Task Force	0	13,954	0	0	0	0
8528-78 Police Car - Equipment	5,333	0	0	0	0	0
8526-78 Police Car - Lease Payment	10,423	0	0	0	0	0
9100-78 Police Car - SR Loan Payment	6,800	0	0	0	0	0
9000-90 Front Line Law Equip&Personnel	0	0	75,368	100,000	0	0
Total Expenditures	22,556	13,954	75,368	100,000	0	0
Excess (Deficiency) of Revenue Over Expenditures	(22,540)	(13,929)	(26,253)	0	424	500

Town of Ross
OTHER FUNDS
 Statements of Revenues and Expenditures
 For the Nine Months Ending March 31, 2014

	GENERAL PLAN		EQUIP REPLACEMENT		FACILITIES		
	YTD <u>Actual</u>	Budget <u>For Year</u>	YTD <u>Actual</u>	Budget <u>For Year</u>	YTD <u>Actual</u>	Budget <u>For Year</u>	
REVENUE							
5135-73	General Plan Impact Fees	33,065	30,000	0	0	0	0
5311-66	Construction Penalties	0	0	0	0	78,930	100,000
5123-66	Marin Co Measure A Parks Funds	0	0	0	0	0	14,000
5411-66	RPOA-Contribution-Sound Syst	0	0	0	0	10,000	10,000
	Interest Income	120	25	891	500	0	0
	Total Revenue	33,185	30,025	891	500	88,930	124,000
EXPENDITURES							
8530-85	Police Cars	0	0	83,348	0	0	0
8526-85	Police Car - Lease Payments	0	0	11,979	22,346	0	0
8527-85	PW 3/4 Ton Pickup	0	0	22,227	40,000	0	0
8700-85	RVFD Equipment Replacement	0	0	30,368	55,387	0	0
9063-66	Ball Field Improvements	0	0	0	0	10,615	105,000
9140-66	Council Chambers Upgrade	0	0	0	0	33,240	30,000
9083-66	Lectern	0	0	0	0	0	3,000
9003-66	Park Improvements	0	0	0	0	4,792	10,000
9087-66	PO Parking Lot Overlay	0	0	0	0	60,773	43,500
9093-66	Town Hall Landscaping	0	0	0	0	0	11,000
9088-66	Town Hall Safety Improvements	0	0	0	0	1,854	10,000
9089-66	Town Hall Windows	0	0	0	0	0	20,000
	Total Expenditures	0	0	147,922	117,733	111,274	232,500
	Excess (Deficiency) of Revenue Over Expenditures	33,185	30,025	(147,031)	(117,233)	(22,344)	(108,500)
OTHER FINANCING SOURCES							
5905-85	Ford Credit Auto Lease	0	0	43,734	0	0	0
5906-85	City of San Rafael Note	0	0	39,614	0	0	0
	Net Change	33,185	30,025	(63,683)	(117,233)	(22,344)	(108,500)

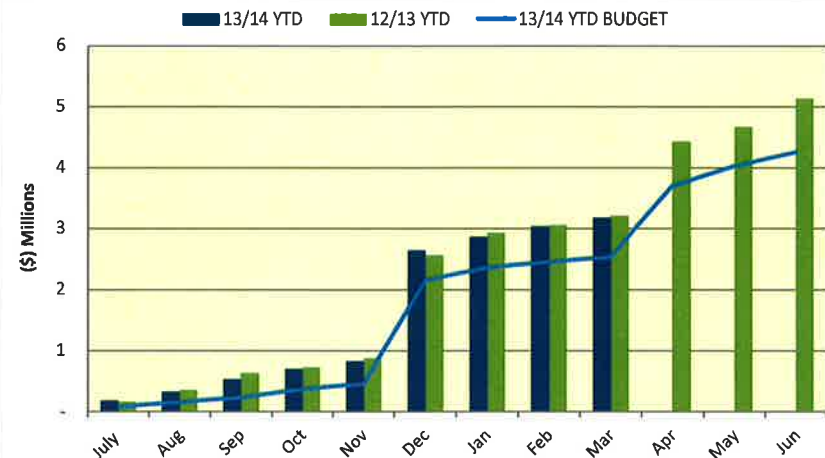
Town of Ross
OTHER FUNDS
 Statements of Revenues and Expenditures
 For the Nine Months Ending March 31, 2014

<u>REVENUE</u>		PUBLIC SAFETY TAX		LEGAL DEFENSE		EMERGENCY	
		YTD Actual	Budget For Year	YTD Actual	Budget For Year	YTD Actual	Budget For Year
5020-40	Public Safety Tax	390,974	700,400	0	0	0	0
Total Revenue		390,974	700,400	0	0	0	0
<u>EXPENDITURES</u>							
Total Expenditures		0	0	0	0	0	0
Excess (Deficiency) of Revenue Over Expenditures		390,974	700,400	0	0	0	0

GENERAL FUND REVENUE vs BUDGET

Graph #1

	13/14 Actual	13/14 Budget	Variance
July	\$ 185,600	\$ 75,781	\$ 109,819
Aug	141,112	81,248	59,864
Sep	202,063	72,830	129,233
Oct	173,985	134,331	39,654
Nov	127,746	92,998	34,748
Dec	1,813,347	1,699,173	114,174
Jan	219,291	203,306	15,985
Feb	170,179	95,581	74,598
Mar	145,298	73,206	72,092
Apr	-	1,167,454	
May	-	327,681	
Jun	-	232,190	
Total	\$ 3,178,621	\$ 4,255,779	\$ 650,167

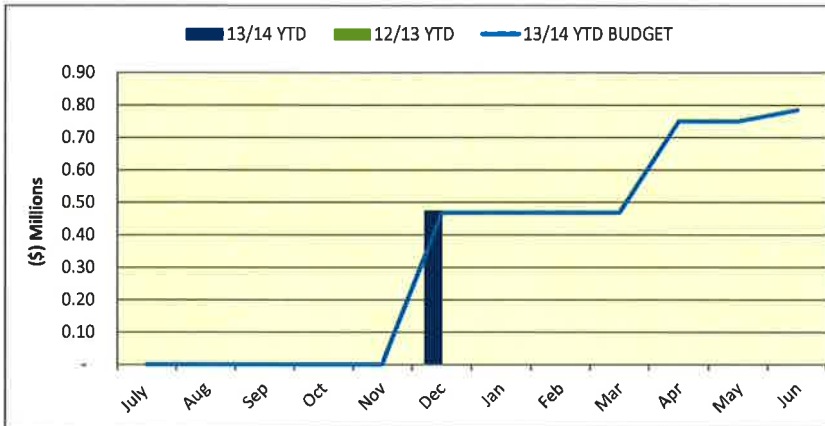


Revenues exceed year to date budget primarily because: basic property taxes +94K, building permits +324K, technology fees +\$84K, and planning revenues +44K.

PUBLIC SAFETY TAX FUND REVENUE vs BUDGET (including \$82,600 transfer from Legal Defense Fund)

Graph #2

	13/14 Actual	13/14 Budget	Variance
July	\$ -	\$ -	\$ -
Aug	-	-	-
Sep	-	-	-
Oct	-	-	-
Nov	-	-	-
Dec	473,574	467,480	6,094
Jan	-	-	-
Feb	-	-	-
Mar	-	-	-
Apr	-	280,415	
May	-	-	
Jun	-	35,105	
Total	\$ 473,574	\$ 783,000	\$ 6,094

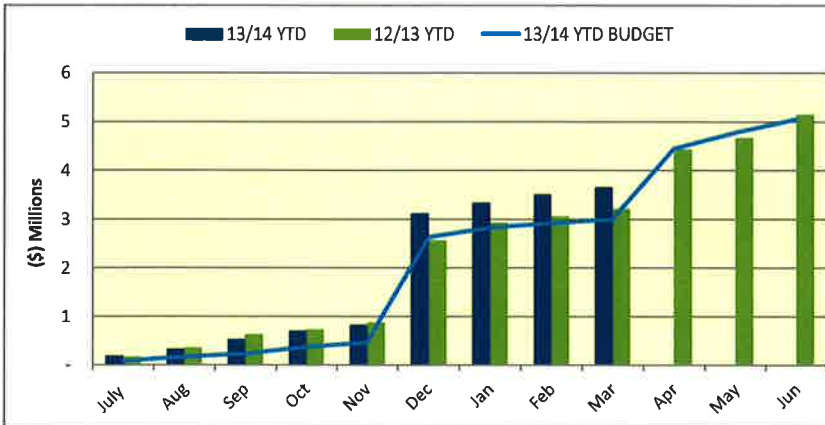


The parcel tax was set at \$950. Residents were billed \$850 with the balance to be contributed by remaining money in the Legal Defense Fund. The budget estimated 826 billable parcels but the actual is 839 parcels which created the positive variance.

GENERAL FUND & PUBLIC SAFETY TAX FUND REVENUES COMBINED vs BUDGET

Graph #3

	13/14 Actual	13/14 Budget	Variance
July	\$ 185,600	\$ 75,781	\$ 109,819
Aug	141,112	81,248	59,864
Sep	202,063	72,830	129,233
Oct	173,985	134,331	39,654
Nov	127,746	92,998	34,748
Dec	2,286,921	2,166,653	120,268
Jan	219,291	203,306	15,985
Feb	170,179	85,330	84,849
Mar	145,298	83,456	61,842
Apr	-	1,447,869	
May	-	327,681	
Jun	-	267,295	
Total	\$ 3,652,195	\$ 5,038,778	\$ 656,262



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

GENERAL FUND EXPENDITURES vs BUDGET

Graph #4

	13/14 Actual	13/14 Budget	Variance
July	\$ 536,714	\$ 608,802	\$ (72,088)
Aug	339,961	371,532	(31,571)
Sep	373,009	370,036	2,973
Oct	389,153	404,733	(15,580)
Nov	347,557	390,780	(43,223)
Dec	577,912	577,387	525
Jan	405,946	405,740	206
Feb	508,807	366,772	142,035
Mar	396,495	366,773	29,722
Apr	-	393,475	
May	-	366,773	
Jun	-	377,250	
Total	\$ 3,875,554	\$ 5,000,053	\$ 12,999

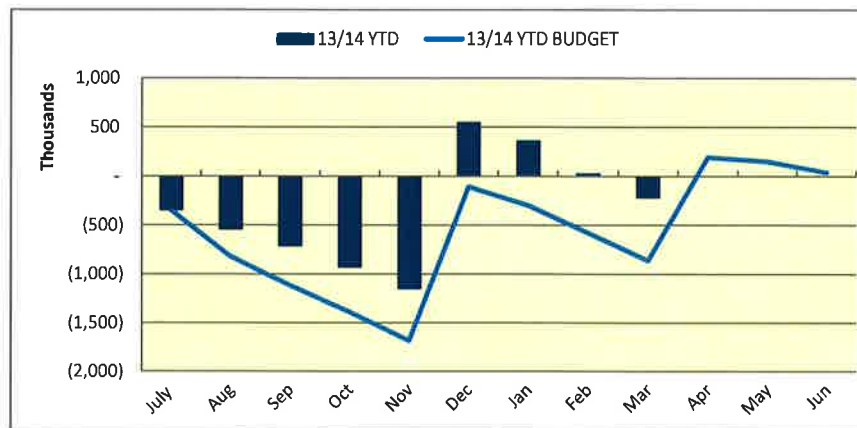


Expenditures are under budget in many different categories. Insurance savings of \$26K is expected to hold at year end. Other accounts may show savings merely because the expenditures have not yet been made.

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

Graph #5

	13/14 Actual	13/14 Budget	Variance
July	\$ (351,114)	\$ (533,021)	\$ 181,907
Aug	(198,849)	(290,284)	91,435
Sep	(170,946)	(297,206)	126,260
Oct	(215,168)	(270,402)	55,234
Nov	(219,811)	(297,782)	77,971
Dec	1,709,009	1,589,266	119,743
Jan	(186,655)	(202,434)	15,779
Feb	(338,628)	(281,442)	(57,186)
Mar	(251,197)	(283,317)	32,120
Apr	-	1,054,394	
May	-	(39,092)	
Jun	-	(109,955)	
Total	\$ (223,359)	\$ 38,725	\$ 643,263

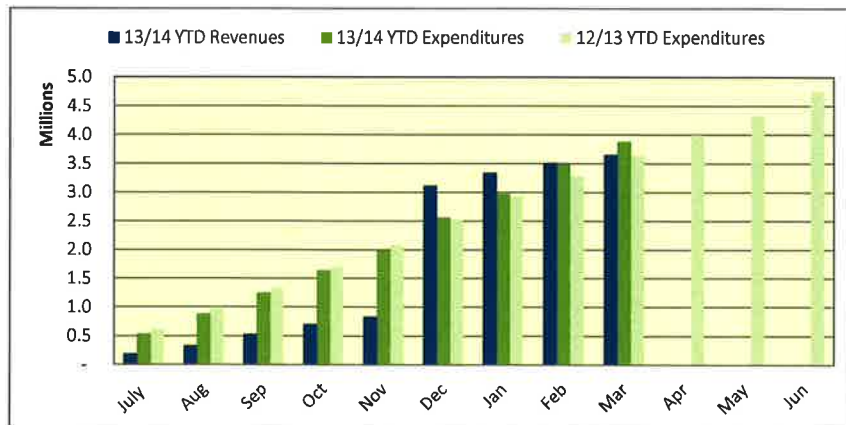


General Fund and Public Safety Tax revenues are \$656K higher than budgeted and expenditures are \$13K more than budgeted resulting in a \$643K positive variance.

GENERAL and PUBLIC SAFETY TAX REVENUES vs EXPENDITURES

Graph #6

	13/14 Actual Revenues	13/14 Actual Expenditures	Net
July	\$ 185,600	\$ 536,714	\$ (351,114)
Aug	141,112	339,961	(198,849)
Sep	202,063	373,009	(170,946)
Oct	173,985	389,153	(215,168)
Nov	127,746	347,557	(219,811)
Dec	2,286,921	577,912	1,709,009
Jan	219,291	405,946	(186,655)
Feb	170,179	508,807	(338,628)
Mar	145,298	396,495	(251,197)
Apr	-	-	-
May	-	-	-
Jun	-	-	-
Total	\$ 3,652,195	\$ 3,875,554	\$ (223,359)



General and Public Safety Tax revenues were less than General Fund expenditures by \$223K for the first nine months.

BASIC PROPERTY TAXES (A/n 5010)

Graph #7

	13/14 Actual	12/13 Actual	Difference b/tween Yrs
July	\$ -	\$ -	\$ -
Aug	-	495	(495)
Sep	449	133	316
Oct	58,967	-	58,967
Nov	8,011	57,381	(49,370)
Dec	1,527,945	1,453,000	74,945
Jan	23,102	16,902	6,200
Feb	13,962	161	13,801
Mar	5,388	5,557	(169)
Apr	-	1,063,775	-
May	-	9,000	-
Jun	-	117,164	-
Total	\$ 1,637,824	\$ 2,723,568	\$ 104,195

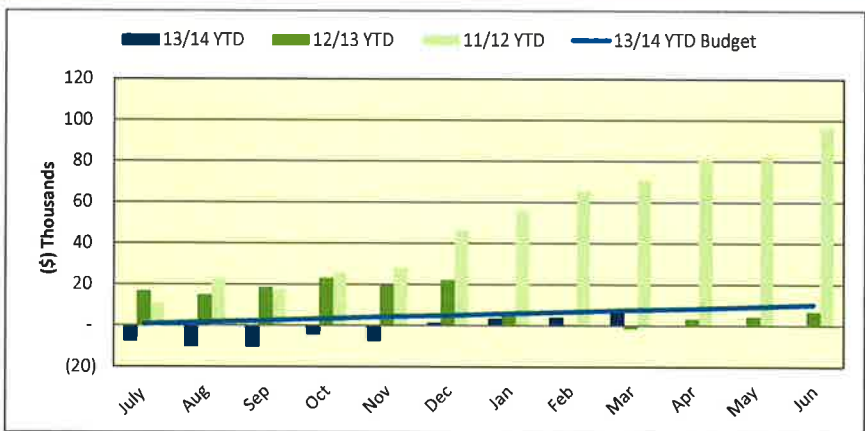


Basic property taxes represent 55% of budgeted General Fund revenues including Public Safety Tax. Property owners pay in two installments, December 10th and April 10th. The County remits receipts as follows: 55% in December, 40% in April, and 5% in June.

INVESTMENT INCOME FROM LAIF, RBC, AND CALTRUST - General Fund

Graph #8

	13/14 Actual	12/13 Actual	Difference b/tween Yrs
July	\$ (7,773)	\$ 16,795	\$ (24,568)
Aug	(2,221)	(1,969)	(252)
Sep	(154)	3,676	(3,830)
Oct	5,661	4,493	1,168
Nov	(2,974)	(3,708)	734
Dec	8,854	2,772	6,082
Jan	1,896	(16,724)	18,620
Feb	709	(4,907)	5,616
Mar	3,006	(1,932)	4,938
Apr	-	4,651	-
May	-	1,157	-
Jun	-	2,316	-
Total	\$ 7,004	\$ 6,620	\$ 8,508



LAIF balance at 3/31/14 was \$2.7M earning .23%, RBC was \$359K earning 1.2%-2.5%, CalTrust was \$4M earning .01% - .39%. In the current quarter \$250K was transferred from RBC into Wells Fargo, \$505K from LAIF into WFB, \$1.5M from Wells Fargo to CalTrust.

PERMITS, LICENSES, AND PLANNING

Graph #9

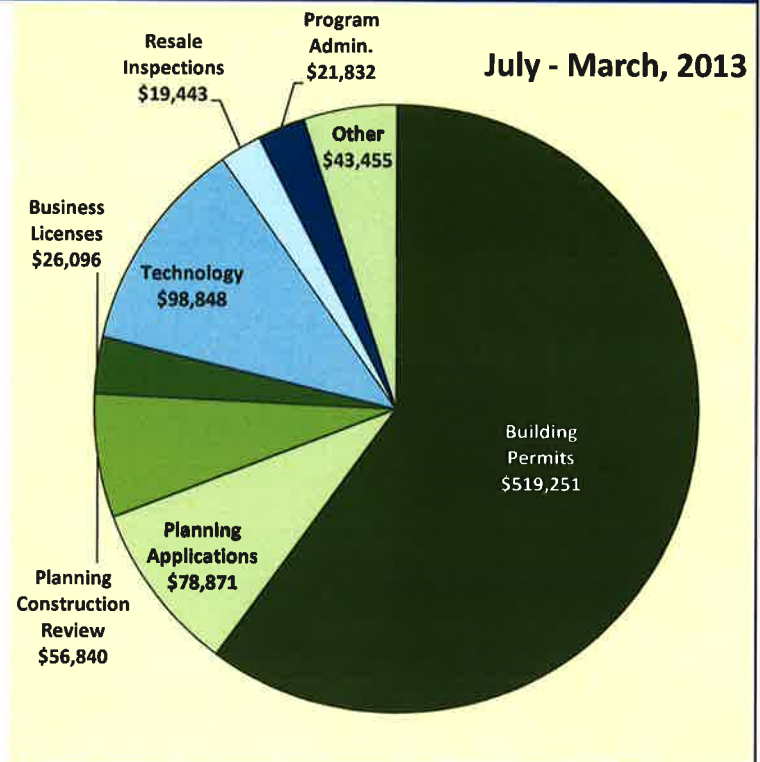
	13/14 Actual	12/13 Actual	Difference b/tween Yrs
July	\$ 153,896	\$ 38,397	\$ 115,499
Aug	108,373	81,294	27,079
Sep	167,380	42,768	124,612
Oct	57,451	30,876	26,575
Nov	73,790	30,211	43,579
Dec	72,268	34,033	38,235
Jan	39,117	65,163	(26,046)
Feb	104,829	49,077	55,752
Mar	87,532	94,178	(6,646)
Apr	-	81,448	-
May	-	64,237	-
Jun	-	128,964	-
Total	\$ 864,636	\$ 740,646	\$ 398,639



An increase in building activity and five large projects with valuations over \$1M have generated positive variances. Construction penalties are not included in the above as they are now recorded in the Facilities Fund.

	13/14		
	July - March		
	Revenues	Annual Budget	Variance
Building Permits	\$ 519,251	\$ 260,000	\$ 259,251
Planning Applications	78,871	90,000	(11,129)
Planning Const Review	56,840	40,000	16,840
Business Licenses	26,096	31,000	(4,904)
Technology	98,848	20,000	78,848
Resale Inspections	19,443	20,000	(557)
Program Administration	21,832	10,000	11,832
Other	43,455	17,500	25,955
	<u>\$ 864,636</u>	<u>\$ 488,500</u>	<u>\$ 376,136</u>

	13/14	12/13	
	July - March		
	Revenues	Revenues	Variance
Building Permits	\$ 519,251	\$ 256,192	\$ 263,059
Planning Applications	78,871	108,678	(29,807)
Planning Const Review	56,840	29,064	27,776
Business Licenses	26,096	26,111	(15)
Technology	98,848	14,967	83,881
Resale Inspections	19,443	18,075	1,368
Program Administration	21,832	4,110	17,722
Other	43,455	8,800	34,655
	<u>\$ 864,636</u>	<u>\$ 465,997</u>	<u>\$ 398,639</u>



Building Permits are up \$263K and Planning Application Fees are down \$30K compared to last year. Technology is up \$79K over FY14 budget. Five permits with valuations over \$1M contributed to the revenue increase in the current year.