



Town of Atherton

CITY COUNCIL STAFF REPORT – CONSENT AGENDA

**TO: HONORABLE MAYOR AND CITY COUNCIL
GEORGE RODERICKS, CITY MANAGER**

FROM: ROBERT BARRON III, FINANCE DIRECTOR

DATE: MARCH 19, 2014

SUBJECT: FINANCIAL REPORT FOR FEBRUARY 28, 2014

RECOMMENDATION

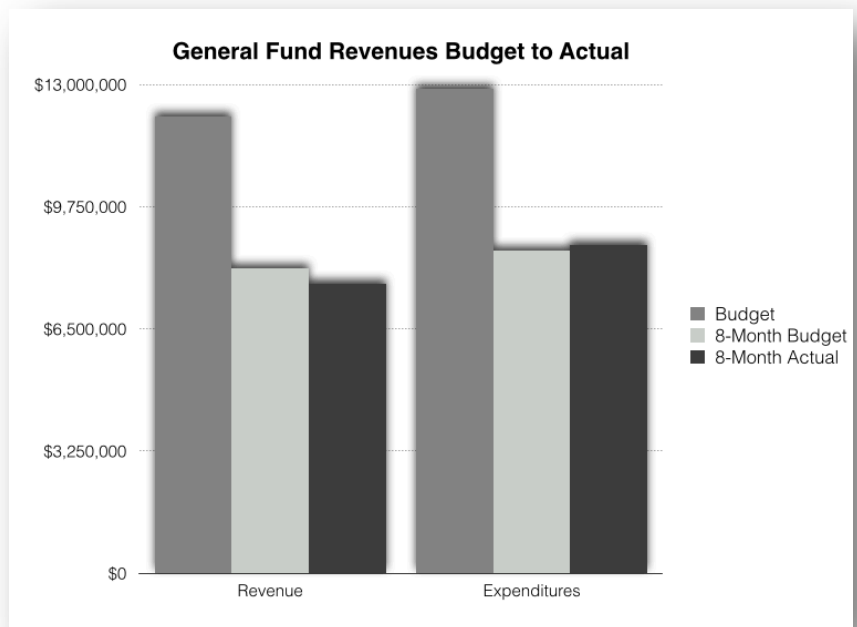
Receive and File the General Fund Financial Report for February 28, 2014

DISCUSSION

As the Town finishes eight months of FY 2013-14 the General Fund revenues are generally on target. The adjacent chart reflects the budgeted revenues compared to actual revenues at the eight-month mark.

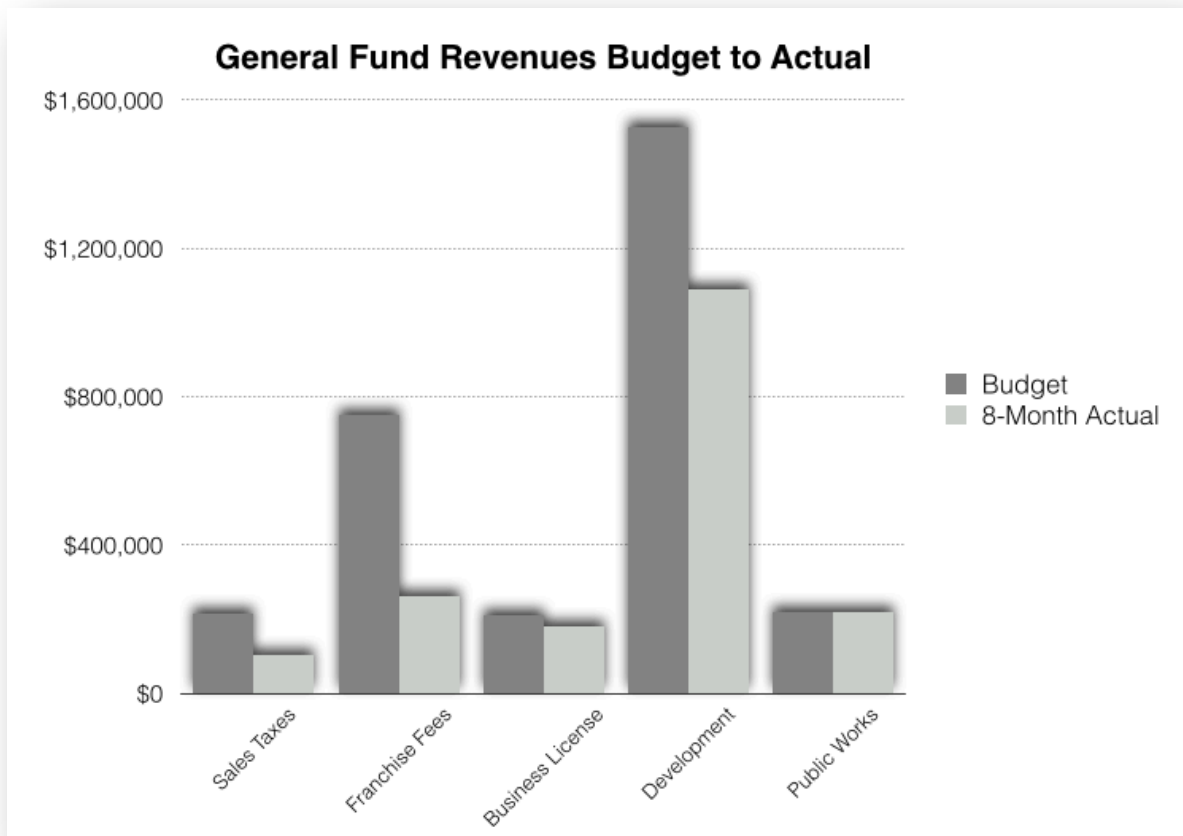
General Fund Revenues

As of February 28, 2014, the General Fund reports revenues of \$7,685,354 against an eight-month projected revenue of \$8,101,820. Total projected revenues for the year are \$12,152,730. The majority of revenue to the General Fund comes from Property Taxes. This revenue is received in two



yearly installments, December and April respectfully. The first installment of property taxes was received in December.

Property Taxes receipts are \$5,319,202 at the eight-month mark. Property Taxes comprise 70% of the Town's total yearly revenue and are budgeted at \$8,494,211. Property Tax revenues year over year reflects a 12.3% increase.



Total Sales Taxes revenue is budgeted at \$213,181. The Town has received \$40,724 in local sales tax and \$45,000 in public safety sales tax. Total sales tax receipts at the eight-month mark are \$104,406 and represents 49% of the projected budget. We expect to receive more payments throughout the fiscal year as the State has paid sales tax receipts up to only December.

Franchise Fees to the Town come from PG&E, Cal Water, Garbage, and Cable. We received franchise fees for Garbage at \$203,509 for the months of July to January. PG&E and Cal Water franchise fees are not received until March and April respectively. Cable Franchise fees received to date are \$59,583. The total budget for Franchise Fees is \$752,265 and we are expecting the payments to come as scheduled for all franchisees.

Business License receipts to date are \$182,015 compared to a yearly budget of \$210,990. Business Licenses continue to be processed throughout the year.

Planning revenues are \$156,186 compared to an eight-month mark budget of \$130,967 and a budget for the year of \$196,451. Overall building development related fees collected are \$1,091,106 representing 71.4% of an annual budget of \$1,529,001.

Public Works revenue is at \$186,580 – primarily for encroachment permits. Total budgeted encroachment revenue is \$219,887. Other Miscellaneous revenue is higher than projected in the eight-month mark. This is primarily due to the final payment for the Lehman Brother’s investment recovery.

General Fund Expenditures

The General Fund expenditures ending February 2014 are \$8,714,355 against an eight-month adjusted expenditure budget of \$8,583,584. Most of the operational departments are on target for the Fiscal Year. Interdepartmental expenditures exceed the eight-month budget of \$1,704,281 due to the one-time payments toward liability insurance and OPEB liability. These payments were made in lump sums instead of monthly payments spread throughout the fiscal year.

The total adjusted budgeted expenditures for FY 2013-14 are \$12,875,376 plus \$105,600 toward the Facilities Construction Fund for a total outflow of \$12,980,970. Total revenues for FY 2013-14, inclusive of the Police Services portion of the Parcel Tax totals \$13,268,730. This results in positive net change to the General Fund balance of \$287,754. As mentioned above, the \$2,000,000 OPEB contribution is reflected in the General Fund expenditure budget.

General Fund Balance Calculation	
Estimated Beginning Fund Balance	\$7,760,473
Estimated Beginning Fund Balance (Building Reserve)	\$601,985
Net Change in Fund Balance (as indicated above)	\$287,754
Projected End of Year Fund Balance	\$8,650,210
Required Reserves	
15% Emergency Reserve*	(\$1,931,306)
20% Operational Reserve*	(\$2,575,075)
Building Department Operational Reserve	(\$601,985)
Unallocated Remaining Balance	\$3,541,844

**Emergency Reserve = 15% of the General Fund Budgeted Expenditures (\$12,875,376)*

**Operational Reserve = 20% of the General Fund Budgeted Expenditures (\$12,875,376)*

FISCAL IMPACT

None.

ATTACHMENT(S)

Financial Report

Town of Atherton
General Fund
 Financial Report for the First Months Ended February 28, 2014
 (Excl. Encumbrances)

Dept	Description	Budget Adopted 2014	Revised Budget FY13/14	8/12 of Budget	Actual July 13 to Feb 14	Accrual	Adjusted Actual July 13 to Feb 14	Variance of 8/12 of Budget	% of 8/12 Budget	Year-To-Date Variance	% of Annual Budget	Adjusted Actual July 12 to Feb 13	Incr/(decr) over PY	% Change
				66.7%										
		(a)	(b)	(c)	(d)	(e)	(b-e)	(e/b)	(a-e)	(e/a)	(f)	g=(e-f)	(g/f)	
	Revenues													
	Secured	5,349,820	5,896,857	3,931,238	3,241,990		3,241,990	689,248	82.5%	2,654,867	55.0%	2,904,393	337,597	11.6%
	Unsecured	379,040	331,705	221,137	311,705		311,705	(90,568)	141.0%	20,000	94.0%	306,592	5,113	1.7%
	SB813 Redemption (Supplemental)	72,100	100,600	67,067	85,651		85,651	(18,584)	127.7%	14,949	85.1%	55,517	30,134	54.3%
	Property Tax In Lieu of VLF	768,250	813,141	542,094	406,571		406,571	135,523	75.0%	406,570	50.0%	372,937	33,634	9.0%
	ERAF Subvention	700,000	1,020,085	680,057	1,020,085		1,020,085	(340,028)	150.0%	-	100.0%	892,094	127,991	14.3%
	Document TRSF Tax	313,738	331,823	221,215	253,200		253,200	(31,985)	114.5%	78,623	76.3%	205,078	48,122	23.5%
	Total Property Taxes	7,582,948	8,494,211	5,662,807	5,319,202	-	5,319,202	343,606	93.9%	3,175,009	62.6%	4,736,611	582,591	12.3%
	Local Sales & Use Tax	117,810	117,524	78,349	40,724		40,724	37,626	52.0%	76,800	34.7%	78,361	(37,637)	-48.0%
	Public Safety Sales Tax (Prop 172)	47,430	57,974	38,649	45,000		45,000	(6,351)	116.4%	12,974	77.6%	42,790	2,210	5.2%
	In Lieu Sales Tax/Triple Flip	74,868	37,683	25,122	18,683		18,683	6,439	74.4%	19,000	49.6%	36,893	(18,210)	-49.4%
	Total Sales Taxes	240,108	213,181	142,121	104,406	-	104,406	37,714	73.5%	108,775	49.0%	158,043	(53,637)	-33.9%
	Franchise Taxes-PG&E	234,600	216,000	144,000	-		-	144,000	0.0%	216,000	0.0%	-	-	-
	Franchise Tax-Cal Water	106,590	106,590	71,060	-		-	71,060	0.0%	106,590	0.0%	-	-	-
	Franchise Tax-Garbage	312,834	312,834	208,556	203,509		203,509	5,047	97.6%	109,325	65.1%	204,852	(1,343)	-0.7%
	Franchise Taxes-Cable	116,841	116,841	77,894	59,583		59,583	18,311	76.5%	57,258	51.0%	57,274	2,310	4.0%
	Total Franchise Fees	770,865	752,265	501,510	263,092	-	263,092	238,418	52.5%	489,173	35.0%	262,125	966	0.4%
	Home Owners Exemption	34,680	34,447	22,965	18,154		18,154	4,811	79.0%	16,293	52.7%	17,908	245	1.4%
	Motor Veh. Lic Fees (MVLFF)	3,949	4,815	3,210	4,815		4,815	(1,605)	150.0%	0	100.0%	3,872	943	24.3%
	Total Intergovernmental	38,629	39,262	26,175	22,968	-	22,968	3,206	87.8%	16,294	58.5%	21,781	1,188	5.5%
	Business Licenses	163,200	210,990	140,660	182,015		182,015	(41,355)	129.4%	28,975	86.3%	139,220	42,795	30.7%
	Total Business License Tax	163,200	210,990	140,660	182,015	-	182,015	(41,355)	129.4%	28,975	86.3%	139,220	42,795	30.7%
	Home Occupation	816	816	544	200		200	344	36.8%	616	24.5%	-	200	-
	Zoning & Planning Fees	178,046	195,635	130,423	156,186		156,186	(25,762)	119.8%	39,449	79.8%	125,569	30,617	24.4%
	Total Planning Revenue	178,862	196,451	130,967	156,386	-	156,386	(25,418)	119.4%	40,065	79.6%	125,569	30,817	24.5%
	Building Permit	749,595	972,495	648,330	710,289		710,289	(61,959)	109.6%	262,206	73.0%	525,350	184,939	35.2%
	Grading & Drain Permit	69,930	80,420	53,613	46,625		46,625	6,988	87.0%	33,795	58.0%	38,836	7,789	20.1%
	Photocopy Fee	1,050	-	-	-		-	-	-	-	-	1,076	(1,076)	-100.0%
	Plan Check Fee Building	378,945	435,787	290,525	299,201		299,201	(8,676)	103.0%	136,586	68.7%	223,619	75,582	33.8%
	Tree Removal Plan Check	26,775	40,299	26,866	34,991		34,991	(8,125)	130.2%	5,308	86.8%	19,761	15,230	77.1%
	Total Building Revenue	1,226,295	1,529,001	1,019,334	1,091,106	-	1,091,106	(71,772)	107.0%	437,895	71.4%	808,642	282,464	34.9%
	Muni/Vehicle Code Fines (Parking)	15,300	15,811	10,541	7,400		7,400	3,141	70.2%	8,411	46.8%	9,470	(2,070)	-21.9%
	Other Fines & Forfeit (County)	40,800	41,137	27,425	18,207		18,207	9,218	66.4%	22,930	44.3%	22,088	(3,882)	-17.6%
	POST Reimbursement	10,710	10,710	7,140	7,488		7,488	(348)	104.9%	3,222	69.9%	10,072	(2,584)	-25.7%
	SB 90 reimbursement	1,105	1,465	977	1,465		1,465	(488)	150.0%	-	100.0%	1,083	382	35.3%
	DOJ Grant (vest)	-	-	-	-		-	-	-	-	-	-	-	-
	DUI Grant	3,060	3,862	2,575	802		802	1,773	31.2%	3,060	20.8%	1,309	(507)	-38.7%
	ABAG Grant	8,049	3,176	2,117	3,177		3,177	(1,060)	150.0%	(1)	100.0%	7,891	(4,714)	-59.7%
	Other Licenses & Permit	408	450	300	1,731		1,731	(1,431)	577.0%	(1,281)	384.7%	-	1,731	-
	Alarm Sign Fees	612	1,023	682	491		491	191	72.0%	532	48.0%	380	111	29.2%
	Vehicle Release	5,610	2,991	1,994	1,806		1,806	188	90.6%	1,185	60.4%	4,543	(2,737)	-60.2%
	Police Report	102	-	-	-		-	-	-	-	-	39	(39)	-100.0%
	Fingerprinting Fee	179	-	-	75		75	(75)	-	(75)	-	62	13	21.0%
	Affidavit of Cost	306	-	-	-		-	-	-	-	-	550	(550)	-100.0%
	Special Service Fee	3,060	4,696	3,131	3,696		3,696	(565)	118.1%	1,000	78.7%	1,349	2,347	174.0%
	Solicitor's Fee	102	88	59	150		150	(91)	255.7%	(62)	170.5%	176	(26)	-14.8%
	Donations/Contributions	-	-	-	-		-	-	-	-	-	-	-	-
	Total Police Revenue	89,403	85,409	56,939	46,488	-	46,488	10,451	81.6%	38,921	54.4%	59,013	(12,525)	-21.2%
	C/CAG AB 1546	12,786	12,786	8,524	25,789		25,789	(17,265)	302.5%	(13,003)	201.7%	6,702	19,088	284.8%
	ABAG Grant	17,748	17,748	11,832	-		-	11,832	0.0%	17,748	0.0%	12,400	(12,400)	-100.0%
	Grants	-	(17,748)	(11,832)	-		-	(11,832)	0.0%	(17,748)	0.0%	-	-	-

Town of Atherton
General Fund
 Financial Report for the First Months Ended February 28, 2014
 (Excl. Encumbrances)

Dept	Description	Budget Adopted 2014	Revised Budget FY13/14	8/12 of Budget	Actual July 13 to Feb 14	Accrual	Adjusted Actual July 13 to Feb 14	Variance of 8/12 of Budget	% of 8/12 Budget	Year-To-Date Variance	% of Annual Budget	Adjusted Actual July 12 to Feb 13	Incr/(decr) over PY	% Change
				66.7%										
		(a)	(b)	(c)	(d)	(e)	(b-e)	(e/b)	(a-e)	(e/a)	(f)	g=(e-f)	(g/f)	
	Highway Maint Reimbursement	36,414	-	-	-	-	-	-	-	-	-	-	-	-
	Encroachment Permit	171,360	219,887	146,591	186,580	186,580	(39,989)	127.3%	33,307	84.9%	106,051	80,530	75.9%	
	Tree Inspection Fee	-	10,000	6,667	11,542	11,542	(4,875)	173.1%	(1,542)	115.4%	-	11,542	-	
	Admin Citation (Code Enforce)	-	3,000	2,000	-	-	2,000	0.0%	3,000	0.0%	-	-	-	
	Photocopy Fee	-	-	-	-	-	-	-	-	-	101	(101)	-100.0%	
	Total DPW Revenue	238,308	245,673	163,782	223,911	-	223,911	(60,129)	136.7%	21,762	91.1%	125,253	98,658	78.8%
	Social Fees	27,540	35,112	23,408	27,968	27,968	(4,560)	119.5%	7,145	79.7%	17,713	10,255	57.9%	
	Meeting Fees	26,520	30,937	20,625	17,938	17,938	2,687	87.0%	13,000	58.0%	16,900	1,038	6.1%	
	Misc. Park Use Fee	2,448	2,448	1,632	-	-	1,632	0.0%	2,448	0.0%	2,400	(2,400)	-100.0%	
	Class Fees	14,280	14,410	9,607	11,820	11,820	(2,213)	123.0%	2,590	82.0%	14,000	(2,180)	-15.6%	
	Weddings	-	-	-	-	-	-	-	-	-	-	-	-	
	Total Park Program Revenue	70,788	82,907	55,271	57,725	-	57,725	(2,454)	104.4%	25,182	69.6%	51,013	6,713	13.2%
	Other Licenses & Permit	-	914	609	2,950	2,950	(2,341)	484.1%	(2,036)	322.8%	499	2,451	491.2%	
	Other Reimbursements	14,326	-	-	2,394	2,394	(2,394)	-	(2,394)	-	14,045	(11,651)	-83.0%	
	Document/research Fee	-	-	-	-	-	-	-	-	-	18	(18)	-100.0%	
	Photocopy Fee	26	62	41	154	154	(113)	371.3%	(92)	247.6%	-	154	-	
	Interest Income	66,300	137,641	91,761	94,665	94,665	(2,904)	103.2%	42,976	68.8%	35,892	58,772	163.7%	
	Cellular Antenna Lease	42,516	42,700	28,467	30,452	30,452	(1,985)	107.0%	12,248	71.3%	29,002	1,450	5.0%	
	Property Rental-Playschool	79,152	78,559	52,373	52,079	52,079	294	99.4%	26,480	66.3%	58,588	(6,510)	-11.1%	
	Sale of Property	-	4,057	2,705	1,057	1,057	1,648	39.1%	3,000	26.0%	33	1,024	3085.9%	
	Post Office	7,650	7,870	5,247	5,311	5,311	(64)	101.2%	2,559	67.5%	4,800	511	10.7%	
	Donations/Contributions	-	-	-	-	-	-	-	-	-	-	-	-	
	Miscellaneous Income	5,100	31,576	21,051	28,994	28,994	(7,943)	137.7%	2,582	91.8%	1,844	27,150	1472.3%	
	Escheated unclaimed property	-	-	-	-	-	-	-	-	-	-	-	-	
	Settlement/Claims	-	-	-	-	-	-	-	-	-	184,081	(184,081)	-100.0%	
	Mitigation Fees	-	-	-	-	-	-	-	-	-	350,000	(350,000)	-100.0%	
	Total Misc. Revenue	215,070	303,380	202,253	218,055	-	218,055	(15,802)	107.8%	85,325	71.9%	678,802	(460,747)	-67.9%
	Total Revenues	10,814,476	12,152,730	8,101,820	7,685,354	-	7,685,354	416,466	94.9%	4,467,376	63.2%	7,166,071	519,283	7.2%
	EXPENDITURES													
City Council	Utilities-Water	2,516	2,516	1,677	743	743	934	44.3%	1,773	29.5%	1,874	(1,131)	-60.4%	
	Advertising/Noticing	3,000	3,000	2,000	957	957	1,043	47.9%	2,043	31.9%	1,966	(1,009)	-51.3%	
	Business Meetings & Meals	1,200	1,570	1,047	976	976	71	93.2%	594	62.2%	185	791	427.5%	
	Conferences	3,500	3,500	2,333	3,550	3,550	(1,217)	152.1%	(50)	101.4%	1,749	1,801	102.9%	
	Training & Workshops	1,000	1,000	667	-	667	0.0%	1,000	0.0%	322	(322)	-100.0%		
	Membership/Dues	11,957	11,957	7,971	9,962	9,962	(1,991)	125.0%	1,995	83.3%	8,078	1,884	23.3%	
	Mileage Reimbursement	500	500	333	-	333	0.0%	500	0.0%	-	-	-	-	
	Other Contract Services	35,200	35,200	23,467	9,784	9,784	13,682	41.7%	25,416	27.8%	5,985	3,799	63.5%	
	Environmental Programs (EPC)	5,000	5,000	3,333	-	3,333	0.0%	5,000	0.0%	-	-	-	-	
	Contribution-SSV	250	250	167	250	250	(83)	150.0%	-	100.0%	-	250	-	
	Contribution-HIP	2,275	2,275	1,517	2,275	2,275	(758)	150.0%	-	100.0%	-	2,275	-	
	Commission & Committee	1,000	1,000	667	-	667	0.0%	1,000	0.0%	667	(667)	-100.0%		
	Election Expenses	15,000	15,000	10,000	700	700	9,300	7.0%	14,300	4.7%	-	700	-	
	Office Supplies	1,200	830	553	208	208	345	37.6%	622	25.1%	1,221	(1,013)	-82.9%	
	Computer Equipment/Software	-	-	-	-	-	-	-	-	-	5	(5)	-100.0%	
	Office Equip & Furniture	-	-	-	-	-	-	-	-	-	1,876	(1,876)	-100.0%	
	City Council Totals:	83,598	83,598	55,732	29,405	-	29,405	26,327	52.8%	54,193	35.2%	23,928	5,477	22.9%
Administration (CM,CC,HR)	Salaries & Benefits	556,369	558,975	372,650	352,243	14,397	366,640	6,010	98.4%	192,335	65.6%	317,941	48,699	15.3%
	Professional Services	25,000	20,894	13,929	8,656	-	8,656	5,273	62.1%	12,238	41.4%	6,209	2,447	39.4%

Town of Atherton

General Fund

Financial Report for the First Months Ended February 28, 2014

(Excl. Encumbrances)

Dept	Description	Budget Adopted 2014	Revised Budget FY13/14	8/12 of Budget	Actual July 13 to Feb 14	Accrual	Adjusted Actual July 13 to Feb 14	Variance of 8/12 of Budget	% of 8/12 Budget	Year-To-Date Variance	% of Annual Budget	Adjusted Actual July 12 to Feb 13	Incr/(decr) over PY	% Change
				66.7%										
			(a)	(b)	(c)	(d)	(e)	(b-e)	(e/b)	(a-e)	(e/a)	(f)	g=(e-f)	(g/f)
	General Operations	53,438	53,438	35,625	30,901		30,901	4,724	86.7%	22,537	57.8%	38,666	(7,765)	-20.1%
	Supplies & Materials	7,200	8,700	5,800	3,771		3,771	2,029	65.0%	4,929	43.3%	2,505	1,267	50.6%
	Capital Outlay	4,000	4,000	2,667	2,566		2,566	101	96.2%	1,434	64.1%	-	2,566	
	Administration Totals:	646,007	646,007	430,671	398,137	14,397	412,534	18,137	95.8%	233,473	63.9%	365,320	47,214	12.9%
City Attorney	Professional Services	204,100	204,100	136,067	102,400	-	102,400	33,667	75.3%	101,700	50.2%	102,612	(212)	-0.2%
	General Operations		-	-	-		-	-		-		-	-	
	Supplies & Materials		-	-	-		-	-		-		-	-	
	City Attorney Totals:	204,100	204,100	136,067	102,400	-	102,400	33,667	75.3%	101,700	50.2%	102,612	(212)	-0.2%
Finance	Salaries & Benefits	447,727	452,429	301,619	298,086	11,896	309,982	(8,362)	102.8%	142,447	68.5%	203,977	106,005	52.0%
	Professional Services	79,411	76,811	51,207	42,884		42,884	8,324	83.7%	33,927	55.8%	62,674	(19,790)	-31.6%
	General Operations	79,020	81,020	54,013	52,865		52,865	1,148	97.9%	28,155	65.2%	83,449	(30,584)	-36.7%
	Supplies & Materials	3,100	1,000	667	582		582	85	87.2%	418	58.2%	825	(243)	-29.5%
	Capital Outlay	2,000	-	-	-		-	-		-		-	-	
	Finance Totals:	611,258	611,260	407,507	394,416	11,896	406,312	1,195	99.7%	204,948	66.5%	350,925	55,387	15.8%
Planning	Contract Planner	240,000	240,000	160,000	141,983	19,281	161,264	(1,264)	100.8%	78,736	67.2%	124,524	36,740	29.5%
	Contract Arborist Service	30,000	30,000	20,000	16,181		16,181	3,819	80.9%	13,820	53.9%	17,526	(1,346)	-7.7%
	General Operations	3,400	4,227	2,818	1,509		1,509	1,309	53.5%	2,718	35.7%	899	610	67.8%
	Supplies & Materials	2,200	1,373	915	425		425	491	46.4%	948	30.9%	528	(103)	-19.6%
	Planning Totals:	275,600	275,600	183,733	160,097	19,281	179,377	4,356	97.6%	96,223	65.1%	143,477	35,900	25.0%
Building	Salaries & Benefits	134,101	135,741	90,494	90,496	2,858	93,353	(2,859)	103.2%	42,388	68.8%	116,905	(23,552)	-20.1%
	Professional Services	127,285	157,430	104,953	55,787	10,300	66,087	38,866	63.0%	91,343	42.0%	145,396	(79,309)	-54.5%
	Contract Arborist Service	100,000	100,000	66,667	54,170		54,170	12,497	81.3%	45,831	54.2%	58,674	(4,505)	-7.7%
	Contract Building & Life Safety Svs	704,562	870,951	580,634	517,196	104,176	621,373	(40,739)	107.0%	249,578	71.3%	466,385	154,988	33.2%
	General Operations	29,012	33,225	22,150	33,819		33,819	(11,669)	152.7%	(594)	101.8%	9,772	24,047	246.1%
	Supplies & Materials	14,200	14,200	9,467	4,771		4,771	4,696	50.4%	9,429	33.6%	3,190	1,581	49.6%
	Capital Outlay	-	-	-	-		-	-		-		364	(364)	-100.0%
	Transfer to Bldg Const. Facility Fund	-	-	-	-		-	-		-		53,333	(53,333)	-100.0%
	Building Totals:	1,109,160	1,311,547	874,365	756,238	117,334	873,572	793	99.9%	437,975	66.6%	854,020	19,552	2.3%
Non Dept.	Salaries & Benefits	1,800	2,001,800	1,334,533	2,000,736	-	2,000,736	(666,203)	149.9%	1,064	99.9%	989	1,999,747	202198.9%
	Professional Services	50,000	50,000	33,333	12,611		12,611	20,722	37.8%	37,389	25.2%	13,476	(865)	-6.4%
	General Operations	386,221	387,721	258,481	359,280		359,280	(100,799)	139.0%	28,441	92.7%	448,489	(89,209)	-19.9%
	Supplies & Materials	28,200	26,700	17,800	7,392		7,392	10,408	41.5%	19,308	27.7%	29,925	(22,533)	-75.3%
	Capital Outlay	90,200	90,200	60,133	34,255		34,255	25,878	57.0%	55,945	38.0%	-	34,255	
	Non-Dept. Totals:	556,421	2,556,421	1,704,281	2,414,274	-	2,414,274	(709,993)	141.7%	142,147	94.4%	492,879	1,921,395	389.8%
Police	Salaries & Benefits	4,943,353	4,971,651	3,314,434	3,017,862	114,549	3,132,411	182,023	94.5%	1,839,240	63.0%	3,230,616	(98,205)	-3.0%
	Professional Services	77,740	84,740	56,493	64,221		64,221	(7,728)	113.7%	20,519	75.8%	52,062	12,159	23.4%
	General Operations	377,631	395,631	263,754	279,067		279,067	(15,313)	105.8%	116,564	70.5%	263,289	15,778	6.0%
	Supplies & Materials	154,050	171,050	114,033	65,024		65,024	49,010	57.0%	106,026	38.0%	70,731	(5,707)	-8.1%
	Capital Outlay	24,700	34,700	23,133	13,569		13,569	9,564	58.7%	21,131	39.1%	2,200	11,369	516.9%
	Cops Grant	-	-	-	-		-	-		-		-	-	
	Settlement Expense	-	-	-	-		-	-		-		-	-	
	Police Totals:	5,577,474	5,657,772	3,771,848	3,439,742	114,549	3,554,291	217,557	94.2%	2,103,481	62.8%	3,618,897	(64,606)	-1.8%
Public Works	Salaries & Benefits	238,207	242,630	161,753	159,110	8,910	168,020	(6,267)	103.9%	74,610	69.2%	227,763	(59,743)	-26.2%

Town of Atherton

General Fund

Financial Report for the First Months Ended February 28, 2014

(Excl. Encumbrances)

Dept	Description	Budget Adopted 2014	Revised Budget FY13/14	8/12 of Budget	Actual July 13 to Feb 14	Accrual	Adjusted Actual July 13 to Feb 14	Variance of 8/12 of Budget	% of 8/12 Budget	Year-To-Date Variance	% of Annual Budget	Adjusted Actual July 12 to Feb 13	Incr/(decr) over PY	% Change
				66.7%										
			(a)	(b)	(c)	(d)	(e)	(b-e)	(e/b)	(a-e)	(e/a)	(f)	g=(e-f)	(g/f)
& Parks	Professional Services	209,000	250,376	166,917	123,313	14,500	137,813	29,105	82.6%	112,564	55.0%	124,325	13,488	10.8%
	Contract DPW Maintenance Svs	517,000	577,913	385,275	270,503	-	270,503	114,772	70.2%	307,410	46.8%	260,778	9,725	3.7%
	General Operations	352,098	391,136	260,757	159,860	-	159,860	100,897	61.3%	231,276	40.9%	142,266	17,594	12.4%
	Supplies & Materials	28,600	29,600	19,733	5,459	-	5,459	14,274	27.7%	24,141	18.4%	6,501	(1,042)	-16.0%
	Capital Outlay	42,500	37,416	24,944	534	-	534	24,410	2.1%	36,882	1.4%	35,625	(35,091)	-98.5%
	Public Works Totals:	1,387,405	1,529,071	1,019,381	718,779	23,410	742,189	277,191	72.8%	786,882	48.5%	797,258	(55,069)	-6.9%
	Total Expenditures	10,451,023	12,875,376	8,583,584	8,413,489	300,866	8,714,355	(130,771)	101.5%	4,161,021	67.7%	6,749,316	1,965,039	29.1%
	Excess (Deficiency) of Revenues over Expenditures	363,453	(722,646)	(481,764)	(728,135)	(300,866)	(1,029,001)	547,237	213.6%	306,355	142.4%	416,755	(1,445,756)	-346.9%
	Other Financing Sources/(uses)													
	Transfer from Special Parcel Tax Fund	1,116,000	1,116,000	744,000	744,000	-	744,000	-	100.0%	372,000	66.7%	744,000	-	0.0%
	Transfers out (105:Tennis+401:CIP)	-	-	-	-	-	-	-	-	-	-	(3,235)	3,235	-100.0%
	Transfers out Facil Constr (406)	-	(105,600)	(70,400)	(105,600)	-	(105,600)	35,200	150.0%	-	100.0%	(46,667)	(58,933)	126.3%
	Total Transfer In(Out)	1,116,000	1,010,400	673,600	638,400	-	638,400	35,200	94.8%	372,000	63.2%	694,098	(55,698)	-8.0%
	Net Change in Fund Balance	1,479,453	287,754	191,836	(89,735)	(300,866)	(390,601)	582,437	-203.6%	678,355	-135.7%	1,110,853	(1,501,454)	-135.2%
	Est.Beg. Fund Balance - general fund	7,760,471	7,760,471				7,760,471					5,629,884		
	Beg. Fund Balance - Bldg Dept. OP Reserve	601,985	601,985				601,985					636,233		
	Proj. Ending Fund Balance	9,841,909	8,650,210				7,971,855					7,376,970		
	(*) Accrual columns reflect payroll expenditures and expenditures for the month but not yet posted or paid													