



Town of Atherton

FINANCE COMMITTEE STAFF REPORT

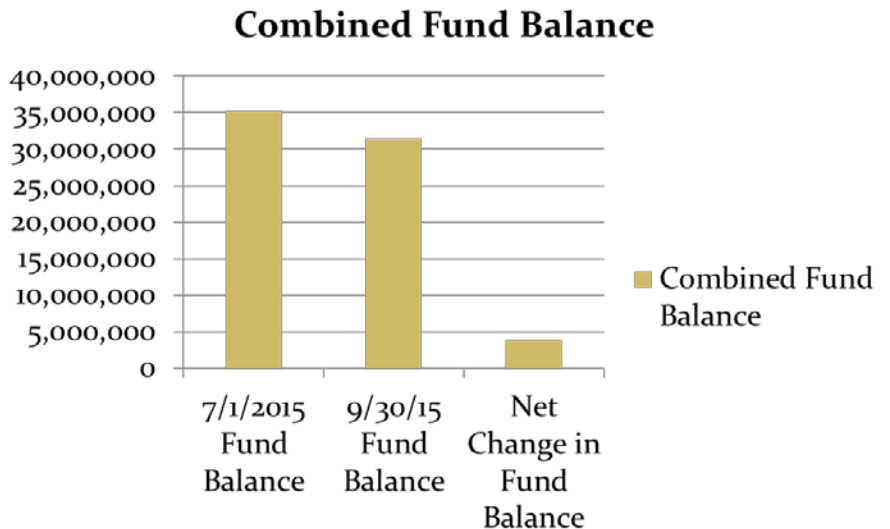
TO: FINANCE COMMITTEE
FROM: ROBERT BARRON III, FINANCE DIRECTOR
DATE: NOVEMBER 10, 2015
SUBJECT: FINANCIAL REPORT FOR SEPTEMBER 30, 2015

RECOMMENDATION

Receive and File the Combined Statement of Revenues, Expenditures and changes in Fund Balance Financial Report for September 30, 2015

DISCUSSION

This is a review of the Town’s Annual to date Financial Report, which includes the Combined Statement of Revenues, Expenditures and Changes in Fund Balance. This report provides the current financial status of the Town of Atherton. The Town finished its third month of the 2015-2016 fiscal year (25%). The Town’s Total Ending Fund Balance as of September 30 is \$31,441,211 compared to a beginning fiscal year Total Fund Balance of \$35,220,695.



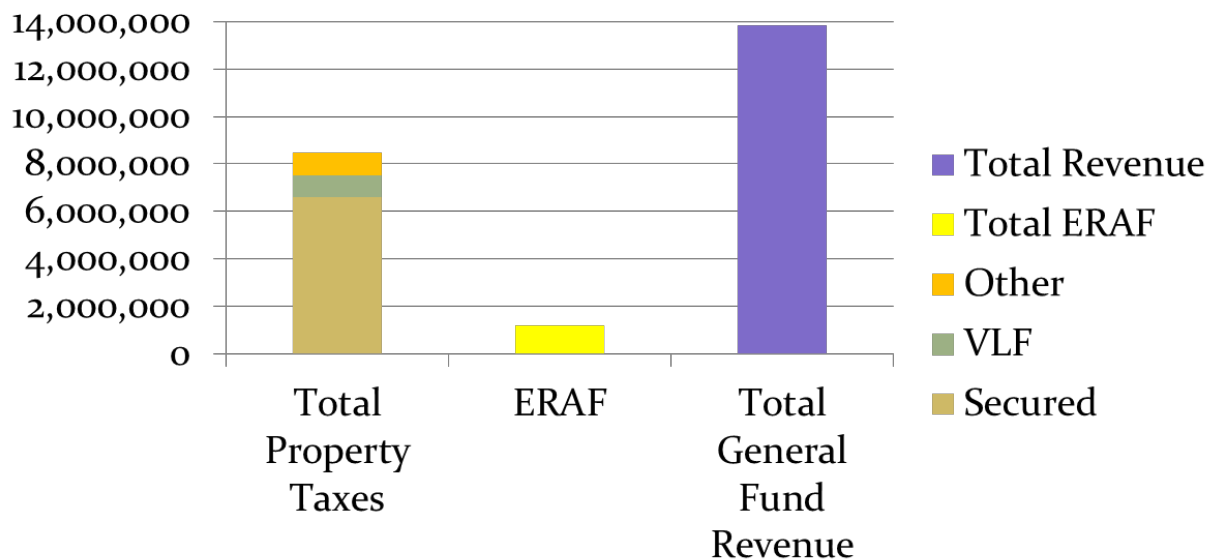
The Town has a combined net negative change of \$3,779,484. The above chart reflects the combined net change in Fund Balance at September 30, 2015. The Combined Statement consists of four major fund categories: General Fund, Special Revenue Funds, Capital Improvement

Funds, and the Internal Service Fund. Property Taxes comprise approximately 70% of our total yearly revenue and we receive our installments during the months of December and April/May. All four major funds categories have positive ending fund balances.

General Fund Revenues

As the Town finishes the third month of FY 2015-16, the majority of General Fund revenues (Property Taxes) are not received until December. The budget outlook is generally on target. As of September 30, 2015, the General Fund reports revenues of \$1,104,879. This is not inconsistent with prior years. Total projected revenues for the year are \$13,818,291. The majority of revenue to the General Fund comes from Property Taxes and is received in two yearly installments, December and April respectfully.

Property Taxes comprise 70% of the Town's total yearly revenue and are budgeted at \$9,675,862. This amount also includes ERAF budget amount of \$1,200,000. Property Tax revenues budget year over year reflects a 4.6% increase. The chart below reflects the total Property Taxes budget and their representation to total revenues.



Total Sales Taxes revenue is budgeted at \$295,172. The Town has received \$4,205 in local sales tax and \$14,550 in public safety sales tax. Total sales tax receipts are \$18,755 and represent 6.4% of the projected budget. The Town has received only July sales tax receipts and expects to receive more payments throughout the fiscal year as the State remits sales tax receipts.

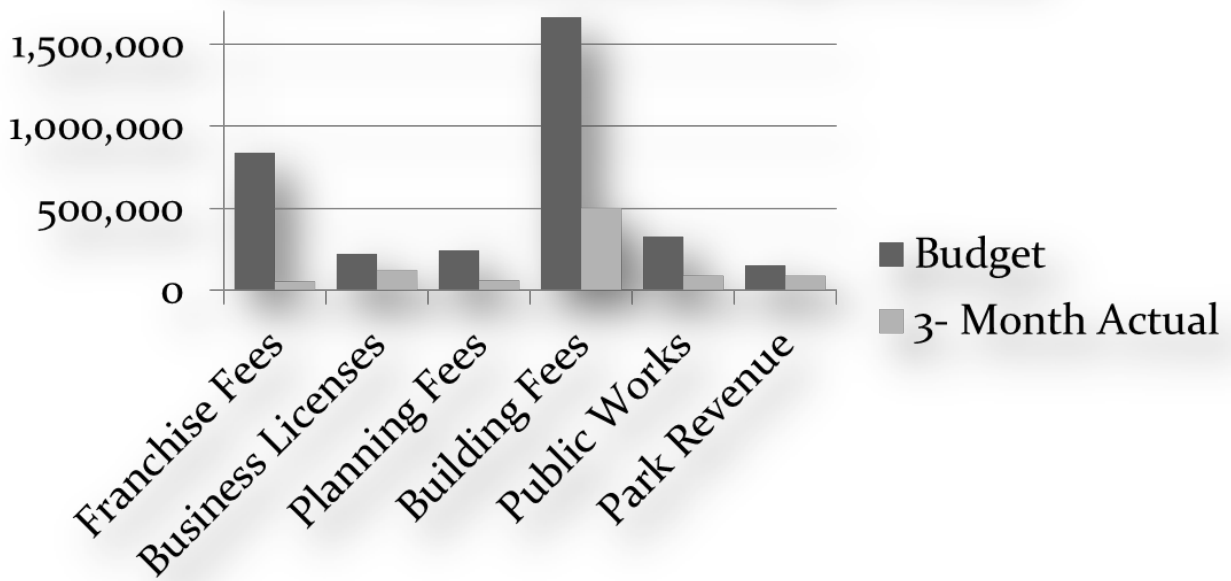
Franchise Fees to the Town come from PG&E, Cal Water, Garbage, and Cable. We received franchise fees for Garbage at \$53,748 for the months of July and August. PG&E and Cal Water franchise fees are not received until March and April respectively. Cable Franchise fees are received quarterly and the first FY 2015-16 fees will be received in December. The total budget for Franchise Fees is \$834,935.

Business License receipts to date are \$120,192 compared to a yearly budget of \$219,514 as they are processed throughout the year.

Planning revenues are \$59,950 compared to a budget for the year of \$245,100. Building fees collected to date are \$499,791 representing 30.1% of annual budget of \$1,660,830

Public Works revenue is at \$85,957– primarily for encroachment permits. Total budgeted encroachment revenue is \$244,550. Park program revenues received at the third-month mark are \$84,855, representing 55.7% of annual budget of \$152,299. Other Miscellaneous revenue is \$54,695 to an annual budget of \$266,451.

General Fund Revenues Budget to Actual



General Fund Expenditures

The General Fund expenditures ending September 2015 are \$3,481,951 and are at 29.5% of the annual budget. Town operational departments are at approximately 31% of expenditures to budget for the first quarter of the annual budget. The Town already pre-paid the Unfunded PERS liabilities for the fiscal year 2015-2016. The total amounts paid were \$116,323 for Miscellaneous Employees and \$325,906 for Public Safety, for a total of \$442,229 for the PERS unfunded accrued liability portion for FY 2015-16. The Town saved \$16,284 by prepaying the entire annual payment.

The total General Fund expenditures for the first quarter are \$3,481,951 against revenues of \$1,104,879. This results in a deficiency of revenues over expenses balance in the amount of \$2,377,071. *The first installment of property taxes is not received until the second quarter(December).*

As presented in the budget, the General Fund made several transfers out of \$4,234,968 for the Fiscal Year. The Council took action to pay down long term liabilities (OPEB) \$680,684 and Workers' Compensation negative equity reserve of \$631,243. This budget year includes an allocation of \$614,000 for capital projects to include the Town's project administration and remaining environmental work for the Civic Center project, current town facilities repairs, accessibility improvements, and park master plan project implementation. Also the Council allocated \$2,309,041 to the Capital Improvement Fund (401) for future unidentified capital projects. Inclusive of \$93,000 for the prorated Police Services portion of the Parcel Tax, the deficient of \$2,377,071 and the total above transfers out, results in a negative net change in fund balance of \$6,519,042 for the *first quarter* of FY 2015-16.

Anticipated Unassigned General Fund Reserves

As a result of the current financial data, the period (September 2015) ending General Fund Balance is \$7,074,763. Required reserves are calculated as follows:

General Fund Balance Calculation	
Estimated Beginning Fund Balance	\$13,593,805
Net Change in Fund Balance (as indicated above)	\$6,519,042
Projected End of Year Fund Balance	\$7,074,763
Required Reserves	
15% Emergency Reserve*	(\$1,769,710)
20% Operational Reserve*	(\$2,359,614)
Capital Facility Replacement Reserve	(\$505,000)
Unallocated Remaining Balance(third-month)	\$2,440,439

*Emergency Reserve = 15% of the General Fund Budgeted Expenditures (\$11,798,066)

*Operational Reserve = 20% of the General Fund Budgeted Expenditures (\$11,798,066)

Special Revenue Funds

Total Special Revenue Funds have an estimated beginning Fund Balance of \$11,938,275 and have a projected ending Fund Balance of \$11,895,476. The major funds in the category are the Library Fund, Building Department Fund, Tennis Fund and the SLESF Fund. The Library fund receives its money called "donor funds" usually towards the end of the fiscal year in June. The FY 2014-2015 donor funds received were \$1,276,786 and are held in a trust by the San Mateo County JPA. These funds are the funds remitted to the Town after the Library major expenditures are paid through the JPA. The Town has maintenance and operational expenses for the facility, as well expenditures for the Library's portion of the new Town Civic Center. The estimated donor fund and interest revenue for FY 2015-2016 is \$1,265,345.

The current Library Funds on hand with the JPA are \$3,701,918. The current balance in the Library Fund as of September is \$9,734,194. During the fiscal year the Library Fund is budgeted to contribute \$985,850 for operations and its portion towards the Town Center environmental review, planning and design. Current operating expenditures to date are \$5,950.

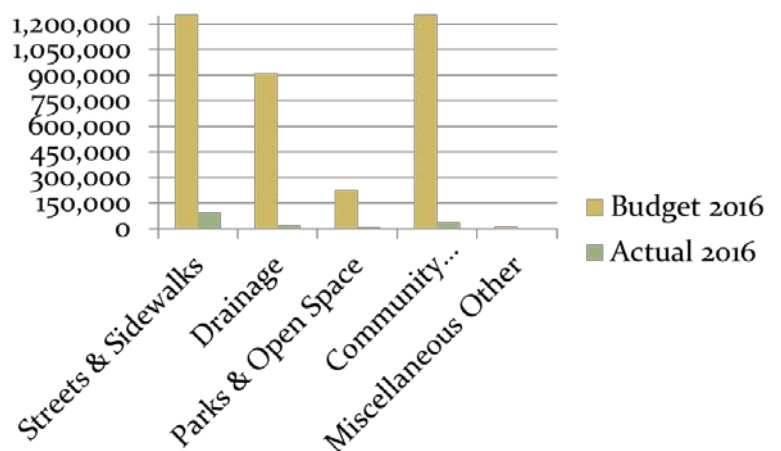
The Building Department Fund is the Town’s capital facilities fund for the new Town Civic Center. The current fund balance as of September 2015 is \$2,011,316. This fund does not receive revenues, only interest income is earned. Atherton Now, began its fundraising efforts for the Town Civic Center project in FY 2014-15. The fundraising group contributed \$250,457 to the Town for Phase 1 of the master plan confirmation and Phase 2 conceptual design of the Civic Center project. This fund includes a budget of \$2,073,000 towards the planning, design and environmental review of the Town Center and will include the allocation of the Library portion of the project. The Building Fund currently has expended \$38,946 of its budgeted expenditures. The Civic Center project is currently entering the schematic design phase.

The Tennis Fund has fund balance of \$60,687. Includes revenue for tennis keys and also includes the fee for Tennis Facility Management. In October FY 2014-15, the Town entered into an agreement with Player Capital for Tennis Facility Management Services to take over the Town’s current tennis programs. The agreement calls for an annual contribution to the Town of \$40,000. This fund has an expenditure budget of \$34,500 of which includes resurfacing of the tennis courts. As of September, current expenditures in the fund are \$24,206.

The SLESF Fund is an annual State grant for public safety – front line enforcement. It can be used for personnel or front line equipment. The amount is received is based on a per capita formula with the minimum grant set at \$100,000. The balance in this fund is \$18,709. We budget this fund accordingly and transfer the yearly \$100,000 to the General Fund for the Police Department. This amount is budgeted in the Police Department as an offset to Salaries.

Capital Improvement Funds

Capital Projects continue to be an important part of the Town for servicing infrastructure needs and for enhanced improvements on buildings, drainage, and throughout the community. The FY 2015-16 capital project budget is \$5,707,000. There are currently eight (8) capital improvement funds the Town uses for capital improvement/infrastructure needs. The revenue amounts in these funds come from special taxes, transportation tax measures, and property taxes. These are the funds that make up a majority of the Town’s Capital Improvement Program. These funds have a beginning balance of \$5,098,420 and have a period ending balance of \$7,845,217. The major funds include the Parcel Tax, Measure A, Gas Tax Fund, and Capital Improvement Fund.

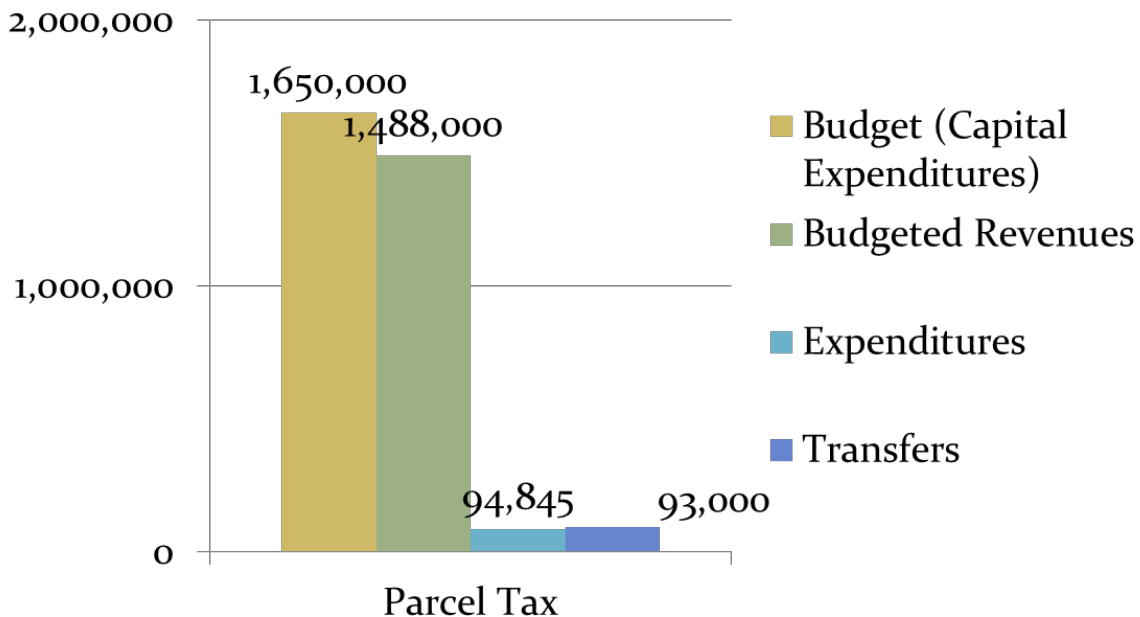


The Town continues to follow the “Save then Spend” approach for capital projects over multiple years, since most major capital projects have significant costs.

During the FY 2015-16 budget process, the City Council allocated \$2,309,041 from the General Fund unallocated balance to the Capital Improvement Fund. This allocation is for future unidentified capital projects.

In FY 2015-16 the Parcel Tax revenue is \$1,860,000 and provides \$1,488,000 to the Capital Improvement program and \$372,000 toward police services based on the new 20%/80% split. The Parcel Tax is one of the main revenue sources for capital projects. The Parcel Tax Fund currently has no revenues as the Town does not begin to receive property tax revenue until December/January. The fund has current expenditures of \$179,559. This includes a transfer of \$93,000 to the General Fund. In the Capital Improvement Program for FY 2015-16, the Parcel Tax budgeted \$1,650,000 for capital expenditures.

Below is a chart reflecting the Parcel Tax Capital Budget allocations including budgeted revenues and current Expenditures:



As of September 2015 the ending balance for the Parcel Tax is \$2,774,506. A number of capital projects are programmed through the Parcel Tax that include series street light replacement, Marsh Road wall repairs, drainage improvements, hybrid beacon at ECR and Almendral, El Camino Real and bike and pedestrian improvement program. The Parcel Tax continues to be a vital component of funding for projects within the Town 5-year capital improvement program.

Measure A is the County Transportation Sales Tax and is used for transportation related capital projects. The current revenues are \$53,961 and to a yearly budgeted revenue of \$305,000. Total expenditures to date are \$27,763. Measure A has an expenditure budget of \$859,845 and programmed capital projects include street seal (\$550K), series street light replacement (\$50K), traffic safety (\$50K), traffic control devices replacement (\$15K), and Belbrook Way culvert repair (\$170K). As of September 2015 the ending fund balance is \$807,377.

The Gas Tax Fund has an ending balance of \$250,002. Current revenues are \$20,036 to a budget of \$225,000. The Gas Tax Fund programmed expenditures include street patch seal (\$50K), series street light replacement (\$300K) and for Capital Improvement Program management and support staff in the Public Works department. A portion of staff time spent on all streets and roads improvement programs is accounted for in this Fund. The Road Impact Fee Fund no longer collects fees and currently has a balance of \$594,507. These funds were allocated for the Marsh Retaining Wall project. The Measure M Fund is used for traffic congestion management and storm water pollution prevention. The county levies a \$10 registration fee on vehicles registered in San Mateo County. The Town of Atherton receives approximately \$75,000 in funding. The Town receives its funding once it submits for reimbursement from the County. The fund currently has a fund balance of \$54,735. The Town has available reimbursement of \$158,164 from Measure M funds.

Internal Service Funds

The Internal Service Funds account for activities involved in rendering services to Town departments. These funds consist of the Workers' Compensation, General Liability, Employee Benefits, and Equipment Replacement Fund. Each fund performs a specific purpose and charges/allocation are made from the General Fund operations budgets to the respective funds. Costs of materials and services used by the Town are accumulated and delivered in these funds.

The total beginning balance of the Internal Service Funds is \$4,590,195 with current total revenues of \$1,681,520, and expenditures of \$1,645,957, for a total ending fund balance of \$4,625,758. During the budget process, the City Council authorized the use of the FY 2014-15 ERAF funds of \$1,125,000 towards OPEB trust and Workers' Compensation negative equity. The General Fund allocated \$680,684 to the Employee Benefits fund to bring the Other Post Employment Benefit (OPEB) Trust to its \$5 million target. The General Fund allocated the remaining \$444,316 of ERAF along with an additional \$186,927 from the unallocated General Fund reserve to Workers' Compensation Fund. The Worker's Compensation Fund made a \$631,243 payment in July towards Cities Group to eliminate its negative equity reserve.

The total Combined Statement of Town Funds at September 2015 have combined revenues of \$5,809,996, transfers in of \$93,000 compared to expenditures of \$5,354,512, and transfers out of \$4,327,968, for a combined net negative change of \$3,779,484. This is the third month (25%) of the fiscal year and the Town has not received its first installment of property tax revenues. The Town will begin to receive these revenues in December.

FISCAL IMPACT

None.

ATTACHMENT(S)

September 30, 2015 Combined Statement of Revenues, Expenditures, Fund Balance Financial Report

**Combined Statement of Revenues, Expenditures and
Changes in Fund Balances and Retained Earnings
Period Ending September 30, 2015**

	<u>Fund Balance 7/1/2015</u>	<u>Revenues</u>	<u>Transfers In</u>	<u>Expenditure</u>	<u>Transfers Out</u>	<u>Fund Reserve Adjustments</u>	<u>Ending Fund Balance</u>
General Fund	\$ 13,593,805	\$ 1,104,878	\$ 93,000	\$ 3,481,952	\$ 4,234,968		\$ 7,074,763
Special Revenue Funds							
Library Fund	\$ 9,740,144	\$ -	\$ -	\$ 5,950	\$ -	\$ -	\$ 9,734,194
Building Department Fund	\$ 2,050,262	\$ -		\$ 38,946	\$ -	\$ -	\$ 2,011,316
Tennis Fund	\$ 77,151	\$ 7,742	\$ -	\$ 24,206	\$ -	\$ -	\$ 60,687
SLESF/COPS Grant Fund	\$ 151	\$ 18,558	\$ -	\$ -	\$ -	\$ -	\$ 18,709
Evans Creative Design	\$ 45,920	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,920
HP Park Improvement Fund	\$ 6,117	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,117
Tree Committee	\$ 18,530	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,530
Total Special Rev Funds	\$ 11,938,275	\$ 26,300	\$ -	\$ 69,102	\$ -	\$ -	\$ 11,895,473
Capital Improvements Fund							
Parcel Tax Fund	\$ 2,954,065	\$ -	\$ -	\$ 86,559	\$ 93,000	\$ -	\$ 2,774,506
Measure A Fund	\$ 781,179	\$ 53,961	\$ -	\$ 27,763	\$ -	\$ -	\$ 807,377
Gas Tax Fund	\$ 270,386	\$ 20,036	\$ -	\$ 40,420	\$ -	\$ -	\$ 250,002
Measure M Fund	\$ 54,735	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 54,735
Road Impact Fee Fund	\$ 596,899	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 596,899
Storm Drainage	\$ 30,310	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,310
Atherton Channel Fund	\$ 338,431	\$ 261	\$ -	\$ -	\$ -	\$ -	\$ 338,693
Capital Improvements Fund	\$ 72,415	\$ 2,923,041	\$ -	\$ 2,760	\$ -	\$ -	\$ 2,992,696
Total Capital Projects Funds	\$ 5,098,420	\$ 2,997,299	\$ -	\$ 157,501	\$ 93,000	\$ -	\$ 7,845,217
Internal Service Fund							
Workers' Compensation Fund	\$ 159,560	\$ 702,837		\$ 689,049	\$ -	\$ -	\$ 173,349
General Liability Fund	\$ 444,823	\$ 124,079	\$ -	\$ 127,998	\$ -	\$ -	\$ 440,904
Employee Benefits Fund	\$ 3,289,608	\$ 824,793	\$ -	\$ 784,453	\$ -	\$ -	\$ 3,329,948
Equipment Replacement Fund	\$ 696,203	\$ 29,811	\$ -	\$ 44,457	\$ -	\$ -	\$ 681,557
Total Internal Service Funds	\$ 4,590,195	\$ 1,681,520	\$ -	\$ 1,645,957	\$ -		\$ 4,625,758
Total	\$ 35,220,695	\$ 5,809,996	\$ 93,000	\$ 5,354,512	\$ 4,327,968	\$ -	\$ 31,441,211

Months in Period 3
Percent of Year Complete 25%

General Fund Reserve Calculation	
Total General Fund Operational Budget (Sheet 2)	\$ 11,798,066
Period Ending General Fund Balance (Above)	\$ 7,074,763
Minimum Mandatory Emergency Reserve 15%	\$ 1,769,710
Minimum Mandatory Operating Reserve 20%	\$ 2,359,613
Unassigned General Fund Balance	\$ 2,945,440

Statement of Revenues
Period Ending September 2015

	FY 2015-2016		
	Budgeted	YTD Actual	%
GENERAL FUND			
Secured Property Taxes	\$ 6,624,274	\$ -	0.0%
ERAF	\$ 1,200,000	\$ -	0.0%
Property Tax In Lieu (VLF)	\$ 904,808	\$ -	0.0%
Other Property Taxes	\$ 946,780	\$ 100,025	10.6%
Sales Taxes	\$ 295,172	\$ 18,755	6.4%
Franchise Fees	\$ 834,935	\$ 53,748	6.4%
Intergovernmental	\$ 42,378	\$ 2,046	4.8%
Business Licenses	\$ 219,514	\$ 120,192	54.8%
Planning Fees	\$ 245,100	\$ 59,950	24.5%
Building Fees	\$ 1,660,830	\$ 499,791	30.1%
Police Revenues	\$ 100,996	\$ 24,864	24.6%
Public Works Revenues	\$ 324,755	\$ 85,957	26.5%
Park Revenues	\$ 152,299	\$ 84,855	55.7%
Miscellaneous Revenues	\$ 266,451	\$ 54,695	20.5%
TOTAL GENERAL FUND	\$ 13,818,292	\$ 1,104,878	8.0%
SPECIAL REVENUE FUNDS			
Library Fund	\$ 1,265,345	\$ -	0.0%
Building Department Fund	\$ 1,879,000		0.0%
Tennis Fund	\$ 46,700	\$ 7,742	16.6%
SLESF/COPS Grant Fund	\$ 100,280	\$ 18,558	18.5%
Evans Creative Design	\$ 500	\$ -	0.0%
HP Park Improvement Fund	\$ -	\$ -	#DIV/0!
Tree Committee	\$ -	\$ -	#DIV/0!
TOTAL SPECIAL REV FUNDS	\$ 3,291,825	\$ 26,300	0.8%
CAPITAL PROJECTS FUND			
Parcel Tax Fund	\$ 1,860,000	\$ -	0.0%
Measure A Fund	\$ 305,000	\$ 53,961	17.7%
Gas Tax Fund	\$ 225,000	\$ 20,036	8.9%
Measure M Fund	\$ 75,000	\$ -	0.0%
Road Impact Fee Fund	\$ -	\$ -	#DIV/0!
Storm Drainage	\$ -		#DIV/0!
Atherton Channel Fund	\$ 96,300	\$ 261	0.3%
Capital Improvements Fund	\$ 2,923,041	\$ 2,923,041	100.0%
TOTAL CAPITAL PROJECTS FUNDS	\$ 5,484,341	\$ 2,997,299	54.7%
INTERNAL SERVICE FUNDS			
Workers' Compensation Fund	\$ 900,185	\$ 702,837	78.1%
General Liability Fund	\$ 347,815	\$ 124,079	35.7%
Employee Benefits Fund	\$ 1,260,967	\$ 824,793	65.4%
Equipment Replacement Fund	\$ 122,043	\$ 29,811	24.4%
TOTAL INTERNAL SERVICE FUND	\$ 2,631,010	\$ 1,681,520	63.9%
TOTAL REVENUES	\$ 25,225,468	\$ 5,809,996	23.0%

<i>Percent of Year Complete</i>	25%
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**Statement of Expenditures
Period Ending September 2015**

	FY 2015-2016		
	Budgeted	YTD Actual	%
GENERAL FUND			
City Council	\$ 57,356	\$ 7,867	13.7%
Administration	\$ 708,845	\$ 213,837	30.2%
City Attorney	\$ 204,000	\$ 38,400	18.8%
Finance	\$ 647,238	\$ 195,368	30.2%
Planning	\$ 211,598	\$ 52,108	24.6%
Building	\$ 1,249,284	\$ 385,715	30.9%
Police	\$ 6,348,657	\$ 2,098,091	33.0%
Public Works	\$ 1,819,466	\$ 310,911	17.1%
Interdepartmental	\$ 551,622	\$ 179,655	32.6%
TOTAL GENERAL FUND	\$ 11,798,066	\$ 3,481,952	29.5%
SPECIAL REVENUE FUNDS			
Library Fund	\$ 985,850	\$ 5,950	0.6%
Building Department Fund	\$ 2,073,000	\$ 38,946	1.9%
Tennis Fund	\$ 34,500	\$ 24,206	70.2%
SLESF/COPS Grant Fund	\$ 100,000	\$ -	0.0%
Evans Creative Design	\$ 15,000	\$ -	0.0%
HP Park Improvement Fund	\$ -	\$ -	#DIV/0!
Tree Committee	\$ -	\$ -	#DIV/0!
TOTAL SPECIAL REV FUNDS	\$ 3,208,350	\$ 69,102	2.2%
CAPITAL PROJECTS & PROGRAM FUNDS			
Parcel Tax Fund	\$ 1,650,000	\$ 86,559	5.2%
Measure A Fund	\$ 859,845	\$ 27,763	3.2%
Gas Tax Fund	\$ 511,678	\$ 40,420	7.9%
Measure M Fund	\$ 100,000	\$ -	0.0%
Road Impact Fee Fund	\$ -	\$ -	#DIV/0!
Storm Drainage	\$ -	\$ -	#DIV/0!
Atherton Channel Fund	\$ 87,500	\$ -	0.0%
Capital Improvements Fund	\$ 614,000	\$ 2,760	0.4%
TOTAL CAPITAL PROJECTS FUNDS	\$ 3,823,023	\$ 157,501	4.1%
INTERNAL SERVICE FUNDS			
Workers' Compensation Fund	\$ 752,091	\$ 689,049	91.6%
General Liability Fund	\$ 345,815	\$ 127,998	37.0%
Employee Benefits Fund	\$ 1,865,795	\$ 784,453	42.0%
Equipment Replacement Fund	\$ 84,693	\$ 44,457	52.5%
TOTAL INTERNAL SERVICE FUND	\$ 3,048,394	\$ 1,645,957	54.0%
TOTAL EXPENDITURES	\$ 21,877,833	\$ 5,354,512	24.5%

Percent of Year Complete	25%
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**Statement of Expenditures
Capital Projects
Period Ending September 2015**

	FY 2015-2016 Budget	FY 2015-2016 YTD Actual	%
STREETS AND SIDEWALKS			
Traffic Control Devices Replacement	\$ 15,000	\$ 8,438	56.3%
Series Street Light Replacement	\$ 625,000	\$ 15,995	2.6%
Traffic Safety Program Funding	\$ 50,000	\$ 3,330	6.7%
Bike and Pedestrian Improvement Program	\$ 100,000	\$ 28,973	29.0%
El Camino Real	\$ 200,000	\$ 16,096	8.0%
Street Patching Program	\$ 50,000	\$ 20,135	40.3%
Street Sealing Program	\$ 650,000		0.0%
ECR at Almendral HPB	\$ 250,000	\$ 2,000	0.8%
Belbrook Way culvert repair	\$ 170,000	\$ -	0.0%
Street Tree Inventory		\$ -	#DIV/0!
TOTAL STREET PROJECTS	\$ 2,110,000	\$ 94,967	4.5%
DRAINAGE			
Roadside Drainage Master Plan & Improvements	\$ 150,000	\$ 17,288	11.5%
Marsh Road Retaining Wall Repair Project	\$ 750,000	\$ 180	0.0%
Upper Atherton Channel Phase 2	\$ 10,000	\$ -	0.0%
TOTAL DRAINAGE PROJECTS	\$ 910,000	\$ 17,468	1.9%
PARKS AND OPEN SPACE			
Park Master Plan	\$ 225,000	\$ 2,698	1.2%
Miscellaneous Landscape Projects	\$ -	\$ -	#DIV/0!
TOTAL PARKS AND OPEN SPACE	\$ 225,000	\$ 2,698	1.2%
COMMUNITY BUILDINGS			
Atherton Library Project	\$ 631,000	\$ 17,205	2.7%
Atherton Civic Center Project	\$ 1,796,000	\$ 21,742	1.2%
Town Center Facilities Plan & Repairs	\$ 25,000	\$ 63	0.3%
Miscellaneous Building Improvements		\$ -	#DIV/0!
TOTAL COMMUNITY BUILDINGS	\$ 2,452,000	\$ 39,010	1.6%
MISCELLANEOUS OTHER			
Series Street Light Repair Project			#DIV/0!
Miscellaneous Retaining Wall Repairs	\$ -		#DIV/0!
Park Projects			#DIV/0!
Engineering Studies and Services	\$ -	\$ -	#DIV/0!
ADA Improvements	\$ 10,000	\$ -	0.0%
TOTAL MISCELLANEOUS OTHER	\$ 10,000	\$ -	0.0%
TOTAL CAPITAL PROJECTS	\$ 5,707,000	\$ 154,143	2.7%