



STAFF REPORT

SAUSALITO CITY COUNCIL

AGENDA TITLE:

- General Fund Quarterly Financial Report for the First Quarter Ended September 30, 2008

RECOMMENDED MOTION:

- Accept the General Fund Quarterly Financial Report for the First Quarter Ended September 30, 2008
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SUMMARY

As part of the City's new financial policy, staff is to present the General Fund financial report to the City Council on a quarterly basis within 45 days after the quarter ended and to the Finance Committee on a monthly basis. This is the third report in the new policy; the first was presented to Council on June 10, 2008. The financial report contains budget estimates, revenues and expenditures actual. The attached financial report summarizes the General Fund operating result for the period July 1, 2008 to September 30, 2008. The targeted percentage of revenue receipts and expenditure disbursements for the period is 11-12% in revenue and 25% in expenditures.

ISSUES

The quarterly financial report is prepared on a "cash" basis. As a result, certain revenue and expenditure accounts may not reflect the actual for three months due to timing of when revenue is received or expenditure is paid.

General Fund Revenues

For the three months ended September 30, 2008, General Fund reported revenue collection including transfers in from other funds of \$1,498,451 which is 11.4% of the annual revenue budget. Below is an explanation of certain revenues collection pattern.

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Property Tax

The City receives secured property tax from the County of Marin on a "teeter plan" basis with 55% payment in December, 45% in April, and 5% in June. Therefore, we don't expect to see much property tax activity at this date.

Sales & Use Tax

The State of California pays the sales tax to the City based on advance and true-up. Sales and use tax remained steady at 18% the same as last year, and 1% above the expected budgeted revenue.

Transient Occupancy Tax (TOT)

The City receives the TOT on a monthly basis from the hotels 30 days after the month ended. TOT is down 3% in comparison to last year. This is not unexpected in these economic times.

Franchise Fees

Cable franchise fee is received by the City 30 days after the quarter ended. For electric and gas franchise fees, payment is received from PG&E in April of each year. Franchise fees were at 13%, the same amount as last year.

General Fund Expenditures

For the three months ended September 30, 2008, General Fund reported expenditures including transfers out to other funds of \$3,362,944 which is (\$217,100) less than last year.

All departments were expected to come within budget and did with the exception of Police, Fire, Recreation and Library Departments. The Police Department appears to be over budget due to the Debt Service Payment which is budgeted annually and was paid in the first Quarter. However they are on target for the year.

The Fire Department exceeded the budgeted amount by 23.9%. This was partially in the area of Salaries, and primarily in the area of Professional Services. Recreation exceeded the budget by 11.5% in the area of Program Expense. Library exceeded the budgeted amount by 20.6% in the area of Professional Services.

FISCAL IMPACT

There is a historical informational report.

STAFF RECOMMENDATIONS

- Accept the General Fund Quarterly Financial Report for the three months ended September 30, 2008

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ATTACHMENTS

General Fund Quarterly Financial Report for the Three Months Ended September 30, 2008.

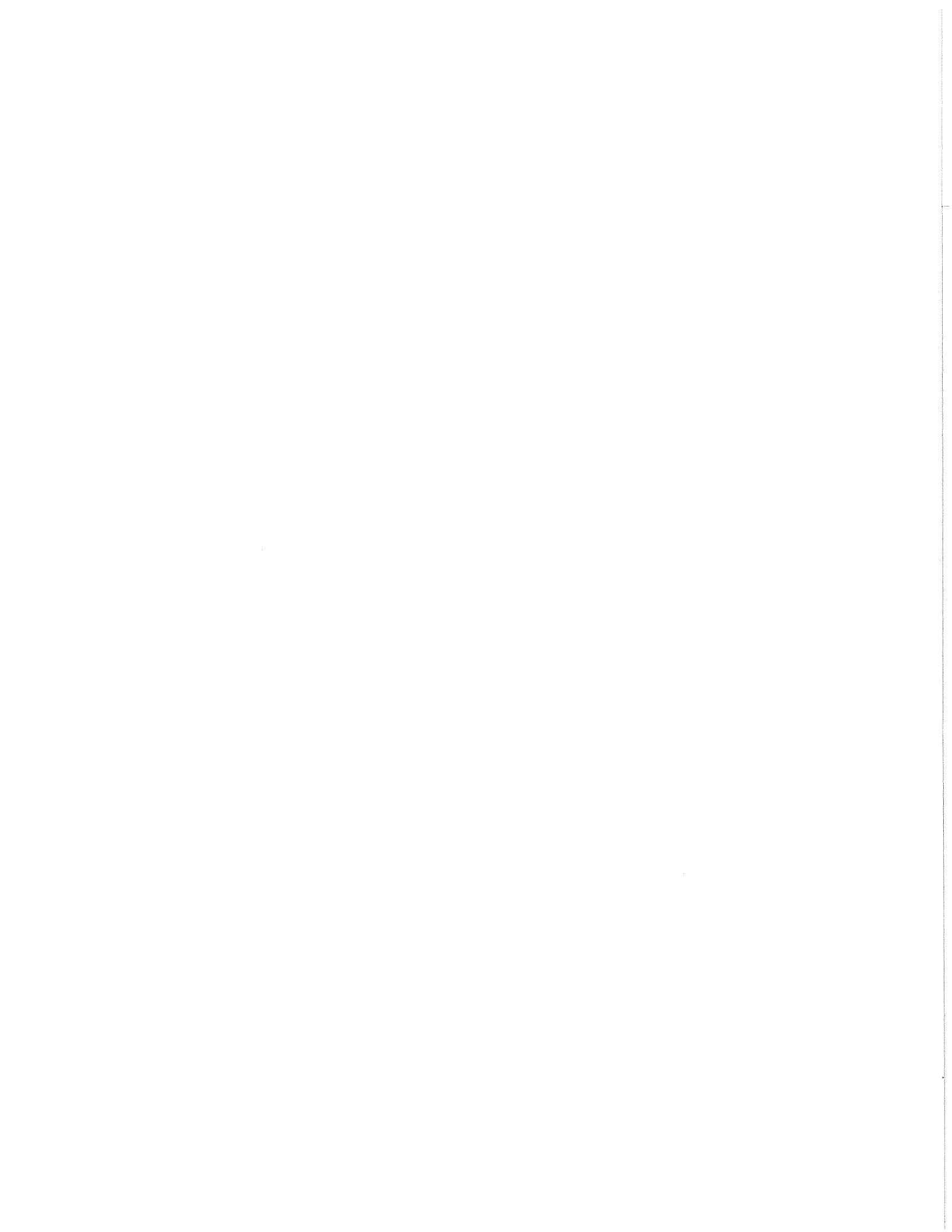
PREPARED AND SUBMITTED BY:

APPROVED BY:

Laurie Ireland-Ashley
Finance Director/Treasurer

Adam Politzer
City Manager

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City of Sausalito
General Fund

Financial Report for the Three Months Ending September 30, 2008

Dept	Description	Adopted Budget FY08/09	3/12 of Budget	Actual Jul 08 thru Sep 08	% of 3/12 Budget	Year-To-Date Variance	% of Annual Budget
		(a)	(b)	(c)	(c/b)	(a-c)	(c/a)
	Revenues						
	Property Tax	6,195,000	1,548,750	14,620	0.9%	6,180,380	0.2%
	Sales & Use Tax	1,614,850	403,713	283,132	70.1%	1,331,718	17.5%
	Transient Occupancy	980,000	245,000	152,539	62.3%	827,461	15.6%
	Franchise Tax	651,255	162,814	202,329	124.3%	448,926	31.1%
	Business License	415,000	103,750	46,027	44.4%	368,973	11.1%
	Planning Revenues	210,400	52,600	69,070	131.3%	141,330	32.8%
	Intergovernmental (State)	183,500	45,875	8,812	19.2%	174,688	4.8%
	Fees for Services	67,700	16,925	20,965	123.9%	46,735	31.0%
	Fines	350,000	87,500	86,214	98.5%	263,786	24.6%
	Interest Earnings	6,000	1,500	267	17.8%	5,733	4.5%
	Rentals	135,000	33,750	35,167	104.2%	99,833	26.0%
	Contributions - Private	72,000	18,000	32,500	180.6%	39,500	45.1%
	Miscellaneous Revenue	9,000	2,250	(6,023)	-267.7%	15,023	-66.9%
	Interfund Transfers	1,481,875	370,469	370,469	100.0%	1,111,406	25.0%
	Proceeds of Sale of Assets	-	-	1,000	#DIV/0!	(1,000)	#DIV/0!
	Recreation Revenues	317,540	79,385	93,062	117.2%	224,478	29.3%
	Planning & Bldg Revenues	477,050	119,263	88,301	74.0%	388,749	18.5%
	Total Revenues	13,166,170	3,291,543	1,498,451	45.5%	11,667,719	11.4%
	EXPENDITURES						
Admin/Finance	Salaries & Benefits	911,356	227,839	225,510	99.0%	685,846	24.7%
	Professional Service	38,000	9,500	7,325	77.1%	30,675	19.3%
	Operations	51,195	12,799	5,392	42.1%	45,803	10.5%
	Other Services	7,000	1,750	386	22.1%	6,614	5.5%
	Supplies	32,000	8,000	3,551	44.4%	28,449	11.1%

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City of Sausalito
General Fund

Financial Report for the Three Months Ending September 30, 2008

Dept	Description	Adopted Budget FY08/09	3/12 of Budget	Actual Jul 08 thru Sep 08	% of 3/12 Budget	Year-To-Date Variance	% of Annual Budget
		(a)	(b)	(c)	(c/b)	(a-c)	(c/a)
	Transfers Out	6,009	1,502	1,502	100.0%	4,507	25.0%
	Admin/Finance Totals:	1,045,560	261,390	243,667	93.2%	801,894	23.3%
Technology	Salaries & Benefits	154,600	38,650	43,355	112.2%	28,574	28.0%
	Professional Services	79,701	19,925	5,890	29.6%	29,433	7.4%
	Operations	5,800	1,450	569	39.2%	2,166	9.8%
	Supplies	56,234	14,059	16,384	116.5%	7,696	29.1%
	Property, Plant & Equip	125,018	31,255	10,956	35.1%	92,868	8.8%
	Transfers Out	903	226	226	100.0%	677	25.0%
	Technology Totals:	422,256	105,564	77,380	73.3%	161,415	18.3%
Planning	Salaries & Benefits	444,617	111,154	88,608	79.7%	356,008	19.9%
	Professional Services	78,400	19,600	1,327	6.8%	77,073	1.7%
	Operations	11,800	2,950	1,431	48.5%	10,369	12.1%
	Other Services	2,200	550	602	109.5%	1,598	27.4%
	Supplies	14,000	3,500	2,122	60.6%	11,878	15.2%
	Property, Plant & Equip	-	-	-	0.0%	-	0.0%
	Bad Debt Expense	-	-	-	-	-	0.0%
	Transfers Out	3,532	883	883	100.0%	2,649	25.0%
	Planning Totals:	554,548	138,637	94,973	68.5%	459,575	17.1%
Non-Dept	Salaries & Benefits	-	-	-	0.0%	-	0.0%
	Retiree Health	128,092	32,023	31,637	98.8%	96,455	24.7%
	Professional Services	451,809	112,952	103,827	91.9%	347,982	23.0%
	Operations	247,917	61,979	151,264	244.1%	96,653	61.0%
	Other Services	30,000	7,500	2,516	33.5%	27,484	8.4%

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**City of Sausalito
General Fund**

Financial Report for the Three Months Ending September 30, 2008

Dept	Description	Adopted Budget FY08/09 (a)	3/12 of Budget (b)	Actual Jul 08 thru Sep 08 (c)	% of 3/12 Budget (c/b)	Year-To-Date Variance (a-c)	% of Annual Budget (c/a)
	Supplies	10,500	2,625	-	0.0%	10,500	0.0%
	Property, Plant & Equip	30,000	7,500	-	0.0%	30,000	0.0%
	Transfers Out	250,000	62,500	-	0.0%	250,000	0.0%
	Non-Dept Totals:	1,148,318	287,079	289,244	100.8%	859,074	25.2%
Police	Salaries & Benefits	3,239,630	809,907	832,023	102.7%	2,407,607	25.7%
	Professional Services	123,937	30,984	4,479	14.5%	119,458	3.6%
	Operations	324,735	81,184	76,069	93.7%	248,666	23.4%
	Other Services	45,591	11,398	28,650	251.4%	16,941	62.8%
	Supplies	64,700	16,175	14,440	89.3%	50,260	22.3%
	Property, Plant & Equip	16,990	4,248	2,150	50.6%	14,840	12.7%
	Debt Service Exp.	38,127	9,532	38,139	400.1%	(12)	100.0%
	Transfers Out	33,012	8,253	8,253	100.0%	24,759	25.0%
	Police Totals:	3,886,721	971,680	1,004,204	103.3%	2,882,518	25.8%
Fire	Salaries & Benefits	2,498,165	624,541	667,511	106.9%	1,830,654	26.7%
	Professional Services	281,100	70,275	203,661	289.8%	77,439	72.5%
	Transfers Out	178,436	44,609	44,609	100.0%	133,827	25.0%
	Fire Totals:	2,957,702	739,425	915,781	123.9%	2,041,920	31.0%
Building	Salaries & Benefits	255,714	63,929	47,788	74.8%	207,926	18.7%
	Professional Services	190,000	47,500	695	1.5%	189,305	0.4%
	Operations	2,250	563	152	27.0%	2,098	6.7%
	Other Services	-	-	320	0.0%	(320)	0.0%
	Supplies	3,400	850	78	9.2%	3,322	2.3%
	Property, Plant & Equip	-	-	-	0.0%	-	0.0%

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City of Sausalito
General Fund

Financial Report for the Three Months Ending September 30, 2008

Dept	Description	Adopted Budget FY08/09 (a)	3/12 of Budget (b)	Actual Jul 08 thru Sep 08 (c)	% of 3/12 Budget (c/b)	Year-To-Date Variance (a-c)	% of Annual Budget (c/a)
	Transfers Out	2,059	515	515	100.0%	1,544	25.0%
	Building Totals:	453,423	113,356	49,548	43.7%	403,875	10.9%
Engineering	Salaries & Benefits	198,206	49,551	34,814	70.3%	163,392	17.6%
	Professional Services	25,318	6,330	11,832	186.9%	13,486	46.7%
	Operations	3,200	800	130	16.2%	3,070	4.0%
	Other Services	500	125	76	60.8%	424	15.2%
	Supplies	3,500	875	144	16.5%	3,356	4.1%
	Property, Plant & Equip	1,500	375	-	0.0%	1,500	0.0%
	Transfers Out	1,628	407	407	100.0%	1,221	25.0%
	Engineering Totals:	233,851	58,463	47,403	81.1%	186,449	20.3%
Public Works	Salaries & Benefits	997,923	249,481	211,391	84.7%	786,532	21.2%
	Professional Services	31,000	7,750	1,175	15.2%	29,825	3.8%
	Operations	185,700	46,425	34,433	74.2%	151,267	18.5%
	Other Services	6,409	1,602	6,703	418.3%	(294)	104.6%
	Supplies	55,500	13,875	11,901	85.8%	43,599	21.4%
	Debt Service Exp.	9,867	2,467	9,867	400.0%	(0)	100.0%
	Transfers Out	72,664	18,166	17,373	95.6%	55,291	23.9%
	Public Works Totals:	1,359,063	339,766	292,842	86.2%	1,066,221	21.5%
Recreation	Salaries & Benefits	324,970	81,243	77,753	95.7%	247,217	23.9%
	Professional Services	50,000	12,500	18,749	150.0%	31,251	37.5%
	Operations	11,100	2,775	1,976	71.2%	9,124	17.8%
	Other Services	1,500	375	1,575	420.1%	(75)	105.0%
	Supplies	22,500	5,625	4,683	83.2%	17,817	20.8%

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**City of Sausalito
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Financial Report for the Three Months Ending September 30, 2008

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	Property, Plant & Equip	1,000	250	88	35.3%	912	8.8%
	Recreation Program Exp	147,750	36,938	51,166	138.5%	96,584	34.6%
	Transfers Out	6,131	1,533	1,533	100.0%	4,598	25.0%
	Recreation Totals:	564,951	141,238	157,524	111.5%	407,428	27.9%
Library	Salaries & Benefits	490,756	122,689	128,620	104.8%	362,136	26.2%
	Professional Services	37,933	9,483	35,341	372.7%	2,592	93.2%
	Operations	4,750	1,188	392	33.0%	4,358	8.2%
	Other Services	-	-	50	#DIV/0!		#DIV/0!
	Supplies	94,850	23,713	25,210	106.3%	69,640	26.6%
	Transfers Out	3,072	768	768	100.0%	2,304	25.0%
	Library Totals:	631,361	157,840	190,380	120.6%	441,030	30.2%
	Total Expenditures	13,257,754	3,314,439	3,362,944	101.5%	9,711,399	25.4%
	Excess (Deficiency) of Revenues over Expenditures	(91,584)	(22,896)	(1,864,494)	8143.3%	1,956,320	2035.8%

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