



# STAFF REPORT

## SAUSALITO CITY COUNCIL

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### AGENDA TITLE:

General Fund Quarterly Financial Report for the Third (3<sup>rd</sup>) Quarter Ended March 31, 2009 and Quarterly City-wide Treasurer's Report as of March 31, 2009

### RECOMMENDED MOTION:

Accept the General Fund Quarterly Financial Report for the Third (3<sup>rd</sup>) Quarter Ended March 31, 2009 and Accept the Quarterly City-wide Treasurer's Report as of March 31, 2009.

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### SUMMARY

In accordance with the City's financial policies, staff is to present a General Fund financial report to the City Council on a quarterly basis, and within 45 days after the quarter ended. In addition, staff is to present a City-wide Treasurer's Report to the City Council on a quarterly basis. Further, the policies direct staff to present Monthly General Fund financial reports to the Finance Committee.

This staff report with accompanying statements is the quarterly financial report for the Third (3<sup>rd</sup>) Quarter Ended March 31, 2009 and the quarterly Treasurer's Report.

The financial report contains period budgets and compares the budget to actual revenues and expenditures. The attached statements summarize the General Fund's operating result for the period July 1, 2008 to March 31, 2009. The targeted percentage of revenue receipts and expenditure disbursements for the period is 75% in revenue and expenditures.

The Treasurer's Report contains the investment portfolio details, summaries and totals as of March 31, 2009 and reconciles the cash and investments to the City's cash General Ledger balances by funds, and totals.

### 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.

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Item #: 406  
Meeting Date: 6-9-09  
Page #: 1

## General Fund Revenues

For the nine months ended March 31, 2009, the General Fund reported revenue collections, including "transfers-in" from other funds, in the amount of \$8,772,242 – 87.1% of the annual revenue budget. Below is an explanation of certain revenues and their collection pattern.

### Property Tax

The City receives secured property tax from the County of Marin on a "teeter plan" basis with 55% payment in December, 40% in April, and 5% in June. Accordingly, the city received \$3,605,049 in Secured Property Taxes through March 31, 2009. However, the city received the 40% April net distribution of secured property taxes on April 14 in the amount of \$1,987,261.13. With this payment, the city will be at 83.1% collection and in line with the amended budget as forecasted during the Mid-Year Budget Review.

### Sales & Use Tax

The State of California pays sales taxes to the City based on actual collections – and distributed through advances and quarterly true-ups. Sales and Use Taxes collected through March 31, 2009 are \$1,175,443 as compared to the \$1,140,449 received by the City through the prior year 3<sup>rd</sup> quarter. Sales and Use Taxes are a healthy 13.4% of Total General Fund Revenues, approximately 1% above the prior year's 3<sup>rd</sup> Quarter percentage of Total General Fund Revenues.

### Transient Occupancy Tax (TOT)

The City receives TOT on a monthly basis from hotels, 30 days after each month's end. This means that on the cash accounting basis, only 7 months (instead of 9) of TOT is recorded through the 3<sup>rd</sup> quarter.

Through the 3<sup>rd</sup> Quarter, TOT is down \$155,440 in comparison to last year. The reason for this precipitous drop in TOT is that one of our four hotels has only reported four months of TOT through the 3<sup>rd</sup> quarter (July through October); and another of our four hotels has only reported and remitted 5 months of TOT through the 3<sup>rd</sup> quarter (July through November). Staff will be pursuing collections of TOT from these delinquent hotels during the 4<sup>th</sup> Quarter, FY 2009.

Comparing TOT collections year over year for the same reporting periods by entity, TOT collections are only down 4.5%, reflecting the impact of the economy on Sausalito's hotel economic base.

### Franchise Fees

Cable franchise fees are received by the City 30 days after the quarter ends. For electric and gas franchise fees, payment is received from PG&E in April of each year. Accordingly, on April 7, 2009, the City received \$42,599.58 and \$40,937.49 respectively for electric and gas franchise fees. Actual franchise fees collected through the third

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Item #: 4B6  
Meeting Date: 6-9-09  
Page #: 2

quarters of 2009 in the amount of \$436,247 grew slightly over 2008 by \$9,822; both years approximately 5% of Total General Fund revenues

Fines

Through the 3rd Quarter of FY 2009, fines have increased \$92,563 over the same period last year. The increased revenues are a result of increased fines for Parking adopted last year, as well as an increase in the number of citations issued.

**General Fund Expenditures**

For the nine months ended March 31, 2009, General Fund reported expenditures including transfers out to other funds of \$9,146.427 which is (\$1,375,268) less than the same reporting period last year.

All departments were expected to come within budget and they did.

**Cash and Investments**

Cash and investments of the City of Sausalito as of March 31, 2009 total \$34,168,433. Consistent with the City's Investment Policy, the portfolio is distributed as follows:

Cash in Bank	\$ 1,551,375	4.5%
Local Agency Investment Fund	6,016,726	17.6
US Treasury Bills	<u>26,600,332</u>	<u>77.9</u>
<b>TOTAL</b>	<b>\$34,168,433</b>	<b>100.0%</b>

The above investments are consistent with the City's Investment Policy and are allowable under current legislation of the State of California. Investments are selected using safety, liquidity, and yield as the criteria. The City has sufficient cash flow to cover anticipated expenditures through the next six months

**FISCAL IMPACT**

This is a historical informational report.

**STAFF RECOMMENDATIONS**

Staff has presented this information to the City Council Finance Committee. The City Council Finance Committee has recommended that the City Council:

- Accept the General Fund Quarterly Financial Report for the nine months ended March 31, 2009.
- Accept the Treasurer's Report as of March 31, 2009

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Item #: 486  
Meeting Date: 6-9-09  
Page #: 3

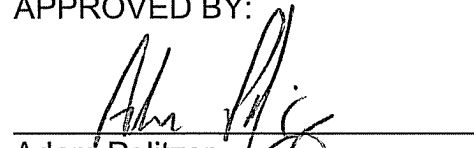
## ATTACHMENTS

- General Fund Quarterly Financial Report for the Nine Months Ended March 31, 2009.
- Treasurer's Report as of March 31, 2009

PREPARED AND SUBMITTED BY:

  
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Charles D. Francis  
Administrative Services Director/Treasurer

APPROVED BY:

  
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Adam Politzer  
City Manager

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Item #: 486  
Meeting Date: 6-9-09  
Page #: 4

City of Sausalito  
General Fund

Financial Report for the Nine Months Ending March 31, 2009

Dept	Description	Adopted Budget FY08/09 (a)	9/12 of Budget (b)	Actual Jul 08 thru Mar09 (c)	% of 9/12 Budget (c/b)	Year-To-Date Variance (a-c)	% of Annual Budget (c/a)
	<b>Revenues</b>						
	Property Tax	6,729,500	5,047,125	3,605,049	71.4%	3,124,451	53.6%
	Sales & Use Tax	1,467,700	1,100,775	1,175,443	106.8%	292,257	80.1%
	Transient Occupancy	800,000	600,000	493,315	82.2%	306,686	61.7%
	Franchise Tax	651,255	488,441	436,247	89.3%	215,008	67.0%
	Business License	415,000	311,250	457,329	146.9%	(42,329)	110.2%
	Planning Revenues	175,400	131,550	160,870	122.3%	14,530	91.7%
	Intergovernmental (State)	207,500	155,625	186,461	119.8%	21,039	89.9%
	Fees for Services	122,345	91,759	73,117	79.7%	49,228	59.8%
	Fines	350,000	262,500	346,075	131.8%	3,925	98.9%
	Interest Earnings	6,000	4,500	13,951	310.0%	(7,951)	232.5%
	Rentals	135,000	101,250	98,690	97.5%	36,310	73.1%
	Contributions - Private	72,000	54,000	65,100	120.6%	6,900	90.4%
	Miscellaneous Revenue	9,000	6,750	980	14.5%	8,020	10.9%
	Interfund Transfers	1,581,875	1,186,406	1,111,406	93.7%	470,469	70.3%
	Proceeds of Sale of Assets	-	-	1,000	0.0%	(1,000)	0.0%
	Recreation Revenues	311,673	233,755	230,529	98.6%	81,144	74.0%
	Planning & Bldg Revenues	387,540	290,655	316,677	109.0%	70,863	81.7%
	<b>Total Revenues</b>	<b>13,421,788</b>	<b>10,066,341</b>	<b>8,772,242</b>	<b>87.1%</b>	<b>4,649,546</b>	<b>65.4%</b>

4/16/2009  
4/16/2009

**City of Sausalito  
General Fund**

**Financial Report for the Nine Months Ending March 31, 2009**

Dept	Description	Adopted Budget FY08/09 (a)	9/12 of Budget (b)	Actual Jul 08 thru Mar09 (c)	% of 9/12 Budget (c/b)	Year-To-Date Variance (a-c)	% of Annual Budget (c/a)
	<b>EXPENDITURES</b>						
Admin/Finance	Salaries & Benefits	911,356	683,517	570,578	83.5%	340,778	62.6%
	Professional Service	38,000	28,500	162,801	571.2%	(124,801)	428.4%
	Operations	51,195	38,396	20,707	53.9%	30,488	40.4%
	Other Services	7,000	5,250	3,194	60.8%	3,806	45.6%
	Supplies	32,000	24,000	16,117	67.2%	15,883	50.4%
	Transfers Out	6,009	4,507	4,507	100.0%	1,503	75.0%
	Admin/Finance Totals:	1,045,560	784,170	777,904	99.2%	267,657	74.4%
Technology	Salaries & Benefits	154,600	115,950	122,359	105.5%	32,241	79.1%
	Professional Services	79,701	59,776	33,875	56.7%	45,826	42.5%
	Operations	5,800	4,350	2,027	46.6%	3,773	35.0%
	Supplies	56,234	42,176	24,238	57.5%	31,996	43.1%
	Property, Plant & Equip	125,018	93,764	53,733	57.3%	71,285	43.0%
	Transfers Out	903	677	677	100.0%	226	75.0%
	Technology Totals:	422,256	316,692	236,908	74.8%	185,347	56.1%
Planning	Salaries & Benefits	444,617	333,462	250,969	75.3%	193,648	56.4%
	Professional Services	78,400	58,800	91,988	156.4%	(13,588)	117.3%
	Operations	11,800	8,850	5,741	64.9%	6,060	48.6%
	Other Services	2,200	1,650	1,664	100.8%	536	75.6%
	Supplies	14,000	10,500	6,451	61.4%	7,549	46.1%
	Property, Plant & Equip	-	-	-	0.0%	-	0.0%
	Bad Debt Expense	-	-	-	-	-	0.0%
	Transfers Out	3,532	2,649	2,649	100.0%	883	75.0%
	Planning Totals:	554,548	415,911	359,461	86.4%	195,088	64.8%

486  
6

City of Sausalito  
General Fund

Financial Report for the Nine Months Ending March 31, 2009

Dept	Description	Adopted Budget FY08/09 (a)	9/12 of Budget (b)	Actual Jul 08 thru Mar09 (c)	% of 9/12 Budget (c/b)	Year-To-Date Variance (a-c)	% of Annual Budget (c/a)
Non-Dept	Salaries & Benefits	-	-	-	0.0%	-	0.0%
	Retiree Health	128,092	96,069	101,206	105.3%	26,886	79.0%
	Professional Services	451,809	338,857	239,430	70.7%	212,379	53.0%
	Operations	247,917	185,938	147,202	79.2%	100,715	59.4%
	Other Services	30,000	22,500	16,557	73.6%	13,443	55.2%
	Supplies	10,500	7,875	4,670	59.3%	5,830	44.5%
	Property, Plant & Equip	36,700	27,525	15,779	57.3%	20,921	43.0%
	Transfers Out	250,000	187,500	187,500	100.0%	62,500	75.0%
	Non-Dept Totals:	1,155,018	866,263	712,344	82.2%	442,674	61.7%
Police	Salaries & Benefits	3,239,630	2,429,722	2,304,953	94.9%	934,677	71.1%
	Professional Services	123,937	92,953	79,858	85.9%	44,079	64.4%
	Operations	324,735	243,551	182,306	74.9%	142,429	56.1%
	Other Services	45,591	34,193	37,791	110.5%	7,800	82.9%
	Supplies	64,700	48,525	45,500	93.8%	19,200	70.3%
	Property, Plant & Equip	16,990	12,743	6,647	52.2%	10,343	39.1%
	Debt Service Exp.	38,127	28,595	28,611	100.1%	9,516	75.0%
	Transfers Out	33,012	24,759	24,759	100.0%	8,253	75.0%
	Police Totals:	3,886,721	2,915,041	2,710,425	93.0%	1,176,297	69.7%
Fire	Salaries & Benefits	2,598,165	1,948,624	1,909,123	98.0%	689,043	73.5%
	Professional Services	311,178	233,384	188,156	80.6%	123,022	60.5%
	Other Services	-	-	42	0.0%	(42)	0.0%
	Supplies	-	-	36	0.0%	(36)	0.0%
	Transfers Out	178,436	133,827	133,827	100.0%	44,609	75.0%
	Fire Totals:	3,087,780	2,315,835	2,231,184	96.3%	856,596	72.3%

486  
706

**City of Sausalito  
General Fund**

**Financial Report for the Nine Months Ending March 31, 2009**

Dept	Description	Adopted Budget FY08/09 (a)	9/12 of Budget (b)	Actual Jul 08 thru Mar09 (c)	% of 9/12 Budget (c/b)	Year-To-Date Variance (a-c)	% of Annual Budget (c/a)
Building	Salaries & Benefits	255,714	191,786	133,158	69.4%	122,556	52.1%
	Professional Services	190,000	142,500	107,152	75.2%	82,848	56.4%
	Operations	2,250	1,688	1,186	70.3%	1,064	52.7%
	Other Services	-	-	320	0.0%	(320)	0.0%
	Supplies	3,400	2,550	760	29.8%	2,640	22.3%
	Property, Plant & Equip	-	-	-	0.0%	-	0.0%
	Transfers Out	2,059	1,544	1,544	100.0%	515	75.0%
	<b>Building Totals:</b>	<b>453,423</b>	<b>340,067</b>	<b>244,120</b>	<b>71.8%</b>	<b>209,303</b>	<b>53.8%</b>
Engineering	Salaries & Benefits	198,206	148,654	111,156	74.8%	87,050	56.1%
	Professional Services	25,318	18,989	20,995	110.6%	4,323	82.9%
	Operations	3,200	2,400	1,576	65.7%	1,624	49.3%
	Other Services	500	375	645	172.0%	(145)	129.0%
	Supplies	3,500	2,625	1,429	54.5%	2,071	40.8%
	Property, Plant & Equip	1,500	1,125	5,247	466.4%	(3,747)	349.8%
	Transfers Out	1,628	1,221	1,221	100.0%	407	75.0%
	<b>Engineering Totals:</b>	<b>233,851</b>	<b>175,389</b>	<b>142,270</b>	<b>81.1%</b>	<b>91,581</b>	<b>60.8%</b>
Public Works	Salaries & Benefits	997,923	748,442	681,268	91.0%	316,654	68.3%
	Professional Services	31,000	23,250	14,960	64.3%	16,040	48.3%
	Operations	185,700	139,275	132,636	95.2%	53,064	71.4%
	Other Services	6,409	4,807	7,988	166.2%	(1,579)	124.6%
	Supplies	55,500	41,625	35,393	85.0%	20,107	63.8%
	Debt Service Exp.	9,867	7,400	9,867	133.3%	(0)	100.0%
	Transfers Out	72,664	54,498	55,292	101.5%	17,373	76.1%
	<b>Public Works Totals:</b>	<b>1,359,063</b>	<b>1,019,297</b>	<b>937,403</b>	<b>92.0%</b>	<b>421,660</b>	<b>69.0%</b>



City of Sausalito  
General Fund

Financial Report for the Nine Months Ending March 31, 2009

Dept	Description	Adopted Budget FY08/09 (a)	9/12 of Budget (b)	Actual Jul 08 thru Mar09 (c)	% of 9/12 Budget (c/b)	Year-To-Date Variance (a-c)	% of Annual Budget (c/a)
Recreation	Salaries & Benefits	324,970	243,728	159,220	65.3%	165,750	49.0%
	Professional Services	50,000	37,500	47,758	127.4%	2,242	95.5%
	Operations	11,100	8,325	8,827	106.0%	2,273	79.5%
	Other Services	1,500	1,125	4,950	440.0%	(3,450)	330.0%
	Supplies	22,500	16,875	15,145	89.7%	7,355	67.3%
	Property, Plant & Equip	1,000	750	88	11.8%	912	8.8%
	Recreation Program Exp	147,750	110,813	87,791	79.2%	59,959	59.4%
	Transfers Out	6,131	4,598	4,598	100.0%	1,533	75.0%
	Recreation Totals:	564,951	423,713	328,379	77.5%	236,572	58.1%
Library	Salaries & Benefits	510,854	383,141	370,708	96.8%	140,146	72.6%
	Professional Services	37,933	28,450	28,721	101.0%	9,212	75.7%
	Operations	4,750	3,563	1,781	50.0%	2,969	37.5%
	Other Services	-	-	108	0.0%	(108)	0.0%
	Supplies	94,850	71,138	62,406	87.7%	32,444	65.8%
	Transfers Out	3,072	2,304	2,304	100.0%	768	75.0%
	Library Totals:	651,459	488,594	466,029	95.4%	185,430	71.5%
	<b>Total Expenditures</b>	<b>13,414,630</b>	<b>10,060,973</b>	<b>9,146,427</b>	<b>90.9%</b>	<b>4,268,204</b>	<b>68.2%</b>
	<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>7,158</b>	<b>5,368</b>	<b>(374,185)</b>	<b>-6970.5%</b>	<b>381,342</b>	<b>-5227.9%</b>

4/16/2009  
9/16/09 Quarter 3 FY 2009

City of Sausalito						
General Fund						
Financial Report Comparison for the Nine Months						
Ending March 31, 2008 vs. March 31, 2009						
Revenue/Expenditure Comparison for Third Quarter						
Dept	Description	Actual Jul 07 thru Mar 08 (a)	% of Total Revenue (b)	Actual Jul 08 thru Mar 09 (c)	% of Total Revenue (d)	Year-To-Date Variance (a-c)
	<b>Revenues</b>					
	Property Tax	3,714,876	40.1%	3,605,049	41.1%	(109,827)
	Sales & Use Tax	1,140,449	12.3%	1,175,443	13.4%	34,994
	Transient Occupancy	648,755	7.0%	493,315	5.6%	(155,440)
	Franchise Tax	426,425	4.6%	436,247	5.0%	9,822
	Business License	482,634	5.2%	457,329	5.2%	(25,305)
	Planning Revenues	195,217	2.1%	160,870	1.8%	(34,347)
	Intergovernmental (State)	221,396	2.4%	186,461	2.1%	(34,935)
	Fees for Services	62,696	0.7%	73,117	0.8%	10,421
	Fines	253,511	2.7%	346,075	3.9%	92,563
	Interest Earnings	18,679	0.2%	13,951	0.2%	(4,728)
	Rentals	95,658	1.0%	98,690	1.1%	3,032
	Contributions - Private	10,000	0.1%	65,100	0.7%	55,100
	Interfund Transfers	1,025,531	11.1%	1,111,406	12.7%	85,875
	Recreation Revenues	193,302	2.1%	230,529	2.6%	37,227
	Planning & Bldg Revenues	396,270	4.3%	316,677	3.6%	(79,593)
	<b>Total Revenues</b>	<b>9,262,422</b>	<b>100.0%</b>	<b>8,772,242</b>	<b>100.0%</b>	<b>(490,180)</b>

486  
10

City of Sausalito									
General Fund									
Financial Report Comparison for the Nine Months									
Ending March 31, 2008 vs. March 31, 2009									
Revenue/Expenditure Comparison for Third Quarter									
Dept	Description	Actual Jul 07 thru Mar 08 (a)	% of Total Revenue (b)	Actual Jul 08 thru Mar 09 (c)	% of Total Revenue (d)	Year-To-Date Variance (a-c)			
	<b>EXPENDITURES</b>								
Admin/Finance	Salaries & Benefits	608,810	87.3%	570,578	73.3%	(38,232)			
	Professional Service	33,515	4.8%	162,801	20.9%	129,286			
	Operations	28,013	4.0%	20,707	2.7%	(7,306)			
	Other Services	4,857	0.7%	3,194	0.4%	(1,663)			
	Supplies	17,639	2.5%	16,117	2.1%	(1,522)			
	Transfers Out	4,376	0.6%	4,507	0.6%	131			
	Admin/Finance Totals:	697,211	100.0%	777,904	100.0%	80,693			
Technology	Salaries & Benefits	109,605	45.3%	122,359	51.6%	12,754			
	Professional Services	45,417	18.8%	33,875	14.3%	(11,542)			
	Operations	3,034	1.3%	2,027	0.9%	(1,006)			
	Supplies	64,895	26.8%	24,238	10.2%	(40,657)			
	Property, Plant & Equip	18,181	7.5%	53,733	22.7%	35,552			
	Transfers Out	632	0.3%	677	0.3%	45			
	Technology Totals:	241,763	100.0%	236,908	100.0%	(4,855)			
Planning	Salaries & Benefits	324,153	66.3%	250,969	69.8%	(73,183)			
	Professional Services	141,886	29.0%	91,988	25.6%	(49,898)			
	Operations	6,429	1.3%	5,741	1.6%	(689)			
	Other Services	4,421	0.9%	1,664	0.5%	(2,757)			
	Supplies	8,850	1.8%	6,451	1.8%	(2,399)			
	Property, Plant & Equip	100	0.0%	-	0.0%	(100)			
	Bad Debt Expense	-	0.0%	-	0.0%	-			
	Transfers Out	3,198	0.7%	2,649	0.7%	(549)			
	Planning Totals:	489,036	100.0%	359,461	100.0%	(129,575)			

486  
11

City of Sausalito									
General Fund									
Financial Report Comparison for the Nine Months									
Ending March 31, 2008 vs. March 31, 2009									
Revenue/Expenditure Comparison for Third Quarter									
Dept	Description	Actual Jul 07 thru Mar 08 (a)	% of Total Revenue (b)	Actual Jul 08 thru Mar 09 (c)	% of Total Revenue (d)	Year-To-Date Variance (a-c)			
Non-Dept	Salaries & Benefits	-	0.0%	-	0.0%	-			
	Retiree Health	91,138	4.0%	101,206	14.2%	10,068			
	Professional Services	325,542	14.2%	239,430	33.6%	(86,112)			
	Operations	238,104	10.4%	147,202	20.7%	(90,903)			
	Other Services	22,304	1.0%	16,557	2.3%	(5,747)			
	Supplies	1,442	0.1%	4,670	0.7%	3,229			
	Property, Plant & Equip	-	0.0%	15,779	2.2%	15,779			
	Transfers Out	1,620,000	70.5%	187,500	26.3%	(1,432,500)			
	Non-Dept Totals:	2,298,531	100.0%	712,344	100.0%	(1,586,186)			
Police	Salaries & Benefits	2,154,588	85.1%	2,304,953	85.0%	150,365			
	Professional Services	73,415	2.9%	79,858	2.9%	6,442			
	Operations	146,413	5.8%	182,306	6.7%	35,893			
	Other Services	39,972	1.6%	37,791	1.4%	(2,181)			
	Supplies	42,456	1.7%	45,500	1.7%	3,044			
	Property, Plant & Equip	10,531	0.4%	6,647	0.2%	(3,883)			
	Debt Service Exp.	37,942	1.5%	28,611	1.1%	(9,331)			
	Transfers Out	25,612	1.0%	24,759	0.9%	(853)			
	Police Totals:	2,530,928	100.0%	2,710,425	100.0%	179,497			
Fire	Salaries & Benefits	1,827,284	82.9%	1,909,123	85.6%	81,839			
	Professional Services	261,826	11.9%	188,156	8.4%	(73,670)			
	Other Services	-	0.0%	42	0.0%	42			
	Supplies	-	0.0%	36	0.0%	36			
	Transfers Out	116,035	5.3%	133,827	6.0%	17,792			
	Fire Totals:	2,205,145	100.0%	2,231,184	100.0%	26,039			

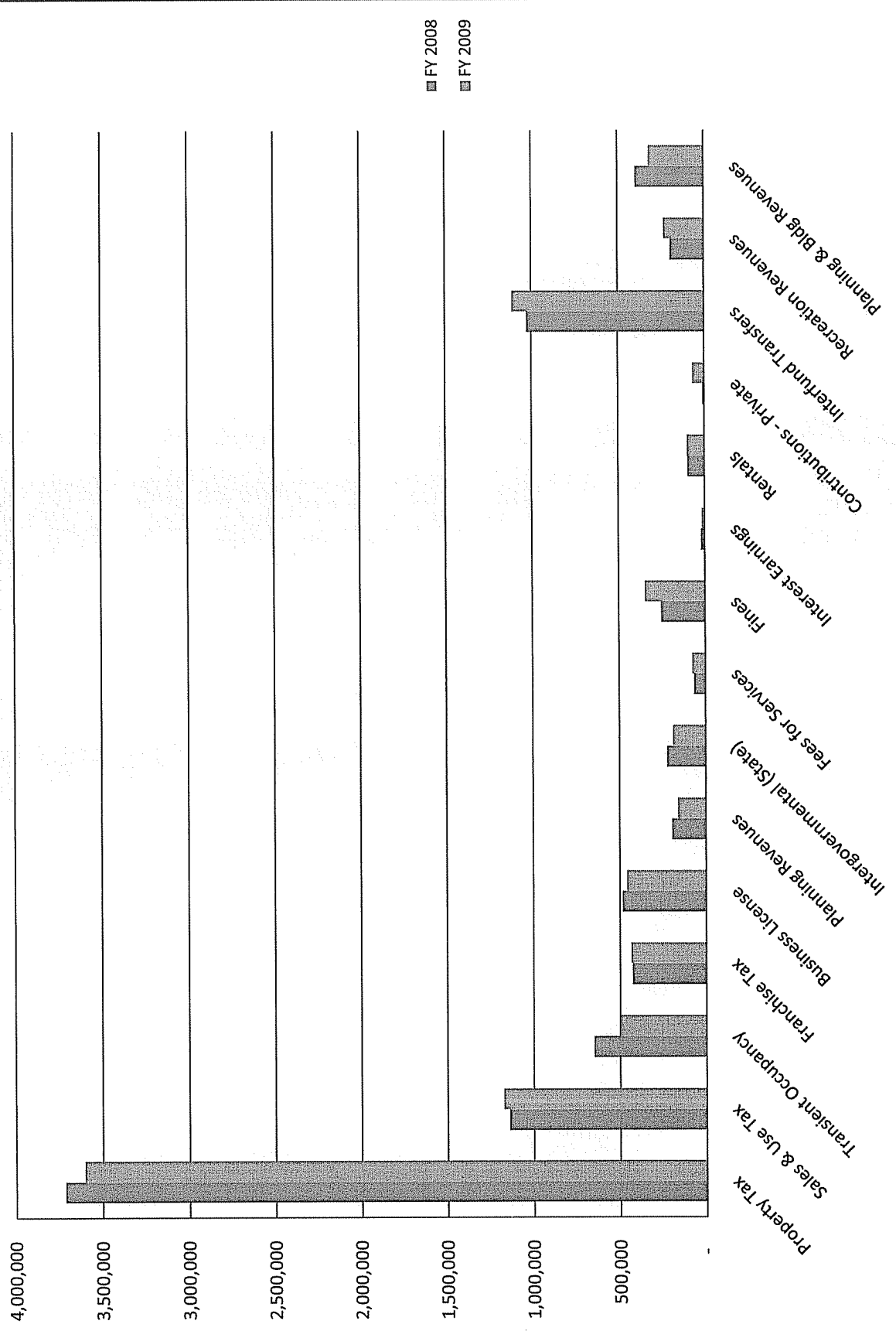
City of Sausalito						
General Fund						
Financial Report Comparison for the Nine Months						
Ending March 31, 2008 vs. March 31, 2009						
Revenue/Expenditure Comparison for Third Quarter						
Dept	Description	Actual Jul 07 thru Mar 08 (a)	% of Total Revenue (b)	Actual Jul 08 thru Mar 09 (c)	% of Total Revenue (d)	Year-To-Date Variance (a-c)
Building	Salaries & Benefits	80,746	42.1%	133,158	54.5%	52,411
	Professional Services	105,001	54.8%	107,152	43.9%	2,151
	Operations	1,062	0.6%	1,186	0.5%	124
	Other Services	815	0.4%	320	0.1%	(495)
	Supplies	3,353	1.7%	760	0.3%	(2,594)
	Property, Plant & Equip	162	0.1%	-	0.0%	(162)
	Transfers Out	633	0.3%	1,544	0.6%	911
	Building Totals:	191,773	100.0%	244,120	100.0%	52,347
Engineering	Salaries & Benefits	81,889	82.6%	111,156	78.1%	29,267
	Professional Services	13,903	14.0%	20,995	14.8%	7,092
	Operations	1,444	1.5%	1,576	1.1%	132
	Other Services	194	0.2%	645	0.5%	451
	Supplies	721	0.7%	1,429	1.0%	709
	Property, Plant & Equip	234	0.2%	5,247	3.7%	5,013
	Transfers Out	787	0.8%	1,221	0.9%	434
	Engineering Totals:	99,172	100.0%	142,270	100.0%	43,098
Public Works	Salaries & Benefits	710,345	74.0%	681,268	72.7%	(29,077)
	Professional Services	31,977	3.3%	14,960	1.6%	(17,017)
	Operations	111,749	11.6%	132,636	14.1%	20,887
	Other Services	7,023	0.7%	7,988	0.9%	965
	Supplies	32,236	3.4%	35,393	3.8%	3,157
	Debt Service Exp.	9,932	1.0%	9,867	1.1%	(65)
	Transfers Out	57,005	5.9%	55,292	5.9%	(1,713)
	Public Works Totals:	960,266	100.0%	937,403	100.0%	(22,863)

486  
13

City of Sausalito						
General Fund						
Financial Report Comparison for the Nine Months						
Ending March 31, 2008 vs. March 31, 2009						
Revenue/Expenditure Comparison for Third Quarter						
Dept	Description	Actual Jul 07 thru Mar 08 (a)	% of Total Revenue (b)	Actual Jul 08 thru Mar 09 (c)	% of Total Revenue (d)	Year-To-Date Variance (a-c)
Recreation	Salaries & Benefits	180,203	58.7%	159,220	48.5%	(20,982)
	Professional Services	14,670	4.8%	47,758	14.5%	33,088
	Operations	8,872	2.9%	8,827	2.7%	(45)
	Other Services	782	0.3%	4,950	1.5%	4,168
	Supplies	17,810	5.8%	15,145	4.6%	(2,665)
	Property, Plant & Equip	-	0.0%	88	0.0%	88
	Recreation Program Exp	79,631	26.0%	87,791	26.7%	8,161
	Transfers Out	4,795	1.6%	4,598	1.4%	(197)
	Recreation Totals:	306,764	100.0%	328,379	100.0%	21,615
Library	Salaries & Benefits	365,122	72.9%	370,708	79.5%	5,586
	Professional Services	35,505	7.1%	28,721	6.2%	(6,784)
	Operations	2,062	0.4%	1,781	0.4%	(280)
	Other Services	-	0.0%	108	0.0%	108
	Supplies	96,267	19.2%	62,406	13.4%	(33,861)
	Transfers Out	2,151	0.4%	2,304	0.5%	153
	Library Totals:	501,107	100.0%	466,029	100.0%	(35,078)
	Total Expenditures	10,521,695	113.6%	9,146,427	104.3%	(1,375,268)
	Excess (Deficiency) of Revenues over Expenditures	(1,259,273)	-13.6%	(374,185)	-4.3%	885,088

486  
14

### 3rd Qtr Revenue Comparison



486  
15

**City of Sausalito  
Quarterly Treasurer's Report  
Portfolio Summary  
March 31, 2009**

	Par Value	Market Value	Book Value	% of Portfolio
<b>Cash</b>	-	1,551,375	1,551,375	4.5%
<b>Investments</b>				
Local Agency Investment Fund	-	6,016,726	6,016,726	17.6%
BNY Dreyfus Treasury Money Fund	-	14,649,458	14,649,458	42.9%
US Treasury Notes	-	-	-	0.0%
US Treasury Bills	12,000,000	11,950,874	11,950,874	35.0%
<b>Total Investments</b>	<b>12,000,000</b>	<b>32,617,058</b>	<b>32,617,058</b>	<b>95.5%</b>
<b>Total Cash and Investments</b>	<b>12,000,000</b>	<b>34,168,433</b>	<b>34,168,433</b>	<b>100%</b>

US Treasury Investment % of Portfolio

77.9%

The above investments are consistent with the City's Investment Policy and are allowable under current legislation of the State of California. Investments are selected using safety, liquidity, and yield as the criteria. The City has sufficient cash flow to cover anticipated expenditures through the next six months.



Charles D. Francis, Administrative Services Director/Treasurer

2-Jun-09  
Date

486  
16



**City of Sausalito**  
**Quarterly Treasurer's Report**  
**Portfolio Details- Cash**  
**March 31, 2009**

Name of Depository	Investment Type	Reconciled Bank Balance
Bank of Marin	Checking A/C - Operating	1,534,750
Union Bank	Checking A/C - Business License	16,625
<b>Total</b>		<b><u>1,551,375</u></b>

City of Sausalito  
 Quarterly Treasurer's Report  
 Portfolio Details- Investments  
 March 31, 2009

CUSIP	Name of Depository	Purchase Date	Par Value	Market Value	Book Value	Interest Rate	YTM	Days to Maturity	Maturity Date
<b>Local Agency Investment Fund</b>									
	State of California, Office of Treasurer	Various	-	6,016,726	6,016,726	-	-	-	-
<b>BNY Dreyfus Treasury MNY</b>									
S99991970	Bank of New York, 2006 GO Bonds Project Account A/C	Various		14,546,055	14,546,055	-	-	-	-
S99991970	Bank of New York, 2006 GO Bonds Debt Service A/C	Various		103,403	103,403	-	-	-	-
	<b>Sub-totals</b>		-	<b>14,649,458</b>	<b>14,649,458</b>				
<b>US Treasury Bills</b>									
912795L41	Dept of Treasury, Legacy Treasury Direct	10/16/08	2,000,000	1,988,878	1,988,878	1.100	1.122	16	04/16/09
912795L58	Dept of Treasury, Legacy Treasury Direct	10/23/08	1,000,000	990,900	990,900	1.800	1.842	23	04/23/09
912795L74	Dept of Treasury, Legacy Treasury Direct	11/06/08	3,000,000	2,983,317	2,983,317	1.100	1.122	37	05/07/09
912795M24	Dept of Treasury, Legacy Treasury Direct	11/26/08	1,000,000	997,536	997,536	0.490	0.498	58	05/28/09
912795N23	Dept of Treasury, Legacy Treasury Direct	01/15/09	1,000,000	998,534	998,534	0.290	0.294	107	07/16/09
912795N56	Dept of Treasury, Legacy Treasury Direct	02/05/09	3,000,000	2,994,085	2,994,085	0.390	0.396	128	08/06/09
912795N72	Dept of Treasury, Legacy Treasury Direct	02/19/09	1,000,000	997,624	997,624	0.470	0.478	142	08/20/09
	<b>Sub-totals</b>		<b>12,000,000</b>	<b>11,950,874</b>	<b>11,950,874</b>				
<b>Grand Totals</b>			<b>12,000,000</b>	<b>32,617,058</b>	<b>32,617,058</b>				

4/26  
18

**City of Sausalito  
Quarterly Treasurer's Report  
Cash Balance By Fund  
March 31, 2009**

Fund No.	Fund Title	Cash in Bank	LAIF	GO Bonds	US TREASURY	Balance
		1010-010	1010-030	1010-019	1010-060	
100	General Fund	(16,298,547)	6,016,726		11,950,874	1,669,053
103	Deposits Fund	66,942				66,942
110	Sewer Fund	2,361,557				2,361,557
113	Old City Hall	178,883				178,883
114	Tidelands and Waterfront	2,507,944				2,507,944
115	Library Capital Improvement Fund	217,931				217,931
120	Traffic Safety Fund	476,870				476,870
121	Gas Tax Fund	511,880				511,880
122	Construction Traffic Road Fee	882,648				882,648
123	Traffic Congestion Relief	40,943				40,943
124	County Measure A	67,754				67,754
125	Storm Drainage	136,539				136,539
126	Stair Fund	144,703				144,703
127	Prop 1B	404,305				404,305
130	Disaster Assistance	849,056				849,056
133	Police Seized Assets	31,611				31,611
134	Police State Grants	(22,272)				(22,272)
135	Fire Grant Fund	1,466				1,466
136	Recreation Grant Fund	-				-
140	General Capital Project	1,272,511				1,272,511
141	Public Safety Bldgs.	(135,489)		14,546,055		14,410,565
210	MLK Fund	1,229,763				1,229,763
220	Parking	1,121,961				1,121,961
240	Vehicle Replacement	2,652,744				2,652,744
250	Worker's Compensation Fund	1,531,253				1,531,253
260	Employee Benefits Fund	780,443				780,443
270	General Liability	180,529				180,529
301	Energy Loan	1,586				1,586
302	Tideland Loan	-				-
303	GO Bonds, 2006 Series A & B	-		103,403		103,403
304	Vehicle Code Fine Overpayment	22,735				22,735
340	Bulkley UAD	9,386				9,386
342	Downtown SAD RDMP	105,379				105,379
345	Sunshine/Central RDMP	40,262				40,262
346	Sunshine/Central Reserve Fund	14,451				14,451
347	Third Street UAD	4,385				4,385
350	Downtown SAD Reserve Fund	28,611				28,611
<b>Totals</b>		<b>1,420,724</b>	<b>6,016,726</b>	<b>14,649,458</b>	<b>11,950,874</b>	<b>34,037,781</b>

436  
19

**City of Sausalito  
Reconciliation  
March 31, 2009**

Bank of Marin Checking A/C - Operating	<b>Acct #</b>	<b>Amount</b>
Union Bank Checking A/C - Business License	xx968	1,534,750
LAIF	xx209	16,625
2006 GO Bond Project Account BNY	xx855	6,016,726
2006 GO Bond Debt Service Account BNY	xx018	14,546,055
Department of Treasury Legacy Treasury Direct	xx017	103,403
Total per Treasurer's Report	xx266	11,950,874
		<u>34,168,433</u>
Cash in Bank	<b>G/L Acct #</b>	<b>Amount</b>
Deposits in Transit, Outstanding Checks, Adjustments	xxx-000-1010-010	1,420,724
LAIF	xxx-000-1010-010	130,652
2006 GO Bond Capital Project Fund - Cash with Fiscal Agent	100-000-1010-030	6,016,726
2006 GO Bond Debt Service Fund - Cash with Fiscal Agent	141-000-1010-019	14,546,055
US Treasury Securities	303-000-1010-019	103,403
Total per General Ledger	100-000-1010-060	11,950,874
		<u>34,168,433</u>