



**CITY ADMINISTRATION**  
**MEMORANDUM**

August 25, 2017

TO: Measure C Citizens' Oversight Committee

FROM: Cathy Orme, Finance Director

SUBJECT: Measure C Financial Statement for Fiscal Year Ending June 30, 2016

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The Measure C Citizens' Oversight Committee determined that the cost to have a stand-alone audit of the Measure C Fund was not a good use of taxpayer money. Instead, the Measure C Fund is independently audited as part of the City's annual comprehensive audit. The Measure C Fund is then included in the City's Financial Statements.

The Measure C transaction and use tax went into effect on April 1, 2014.

Attached is Page 74 of the City's Financial Statements for the Fiscal Year Ending June 30, 2016; the Measure C Fund received total revenue of \$1,357,427.

The adopted City budget projected Measure C revenues of \$900,000 for Fiscal Year 2015-16, and the City Council adopted the Committee's recommendation that 95% of the budgeted amount be applied to the Street Maintenance and Rehabilitation Program. Accordingly, \$855,000 was budgeted for transfer from the Measure C Fund to the Street Maintenance and Rehabilitation Program. Public Works determined that it could fund the FY 2015-16 program with \$810,000 from Measure C, due to the availability of other sources of funds for road repair. Initially, \$45,000 was held in the Measure C Fund as a contingency; as the contingency was not used, the monies were retained in the Fund to be used with the FY 2016-17 paving program.

The City Council also adopted the Committee's recommendation that 5% of the budgeted amount (\$45,000) be used to invested in repairs to the City's fire stations. The repairs scheduled for FY 2015-16 did not occur during the fiscal year, so the monies were held in the Measure C Fund until needed.

The amount drawn from the Measure C Fund in FY 2015-16 was \$835,270. Of this amount, \$810,000 was used for the Street Maintenance and Rehabilitation Program and \$25,270 was used for vegetation management to ensure safe passage of larger vehicles on some of Larkspur's hillside roads. In FY 2014-15, the City Council set aside \$45,000 of Measure C revenue to create an account for vegetation management. The first round of work in this program did not occur until FY 2015-16.

On June 30, 2016, the Measure C Fund had a net positive balance of \$954,086.<sup>1</sup> At that time, the balance consisted of:

\$844,356	Unassigned Reserve
\$ 45,000	FY2015-16 Unused Road Repair Carried Forward to FY2016-17
\$ 45,000	FY 2015-16 Designation for Fire Station Repairs
\$ 19,730	Amount remaining from Designation for Vegetation Management

ATTEST:   
Cathy Orme, Finance Director

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<sup>1</sup> It should be noted that because Measure C revenues proved more robust than anticipated in the first two years of the tax, the Committee recommended and the Council concurred that excess funds be invested in the subsequent year's pavement program. As a result, much of this fund balance has now been spent on roads.

CITY OF LARKSPUR  
NON-MAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
FOR YEAR ENDED JUNE 30, 2016

	SPECIAL REVENUE FUNDS			
	Park Development	Property Development	Gas Tax	Measure C
REVENUES				
Taxes			\$278,196	\$1,353,251
License and permits				
Use of money and property	\$832	\$229	229	4,176
Charges for services				
Other revenue	81,974	925		
Total Revenues	<u>82,806</u>	<u>1,154</u>	<u>278,425</u>	<u>1,357,427</u>
EXPENDITURES				
Current:				
Recreation				
Special projects				
Public works / parks	133,329			
Capital outlay				
Total Expenditures	<u>133,329</u>			
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(50,523)</u>	<u>1,154</u>	<u>278,425</u>	<u>1,357,427</u>
OTHER FINANCING SOURCES (USES)				
Transfers in				
Transfers (out)			(285,240)	(835,270)
Total Other Financing Sources (Uses)			<u>(285,240)</u>	<u>(835,270)</u>
NET CHANGE IN FUND BALANCES	(50,523)	1,154	(6,815)	522,157
BEGINNING FUND BALANCES	262,612	53,842	674,446	431,929
ENDING FUND BALANCES	<u>\$212,089</u>	<u>\$54,996</u>	<u>\$667,631</u>	<u>\$954,086</u>



City of Larkspur, CA

# Detail Report Account Detail

Date Range: 07/01/2015 - 06/30/2016

Account	Name	Beginning Balance	Total Activity	Ending Balance
<b>Fund: 500 - CAPITAL IMPROVEMENT</b>				
<u>500-2005-013-412001</u>	Local Street Maint/Rehab	0.00	1,321,814.44	1,321,814.44

Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Project Account	Amount	Running Balance
07/01/2015	GLPKT02326	JN01157		Revenue Accrual FY 2015 Local St Main			51,000.00	51,000.00
07/01/2015	GLPKT02538	JN01263		Rev Accrual Measure A Parks			24,000.00	75,000.00
07/01/2015	GLPKT02792	JN01345		Rev Accrual Measure A Parks			-24,000.00	51,000.00
07/01/2015	GLPKT02792	JN01346		Reimbursement PGE			24,000.00	75,000.00
07/02/2015	GLPKT02443	JN01211		Correct coding MMWD			-51,000.00	24,000.00
09/15/2015	APPKT01776	5978 Houlihan - 08/24	67139	HOULIHAN - Artwork for Measure C Sig	1424 - US Bank Corporate Payment System		8.00	24,008.00
09/15/2015	APPKT01776	5978 Houlihan - 08/24	67139	HOULIHAN - Measure C Signs Roads	1424 - US Bank Corporate Payment System		460.29	24,468.29
09/15/2015	APPKT01776	5978 Houlihan - 08/24	67139	HOULIHAN - Measure C Signs Roads	1424 - US Bank Corporate Payment System		217.93	24,686.22
09/25/2015	APPKT01810	1508-051	67255	DPW - 2015/16 Pavement Proj	1859 - Pavement Engineering Inc.		13,096.25	37,782.47
09/25/2015	APPKT01810	15-209	67253	DPW - FY15/16 Pavement JUL 2015	2325 - Parisi Transportation Consulting		1,932.50	39,714.97
09/28/2015	APPKT01810	1283085	67231	DPW - Measure C Sign Installation	1678 - GOLDEN STATE LUMBER INC.		341.49	40,056.46
09/28/2015	APPKT01810	1507-101	67255	DPW - FY2015/16 Pavement	1859 - Pavement Engineering Inc.		5,607.50	45,663.96
10/06/2015	APPKT01832	5550267	67295	DPW - 15/16 Pavement Proj Notice Adv	1516 - MARIN INDEPENDENT JOURNAL		268.48	45,932.44
10/14/2015	APPKT01859	2015-08	67334	DPW - 2015 Road Rehab Proj South Cnt	1751 - Marin County / County of Marin De		2,310.00	48,242.44
11/19/2015	APPKT01961	1509-089	67564	DPW - FY15/16 Pavement Maint SEP 20	1859 - Pavement Engineering Inc.		2,602.50	50,844.94
11/30/2015	APPKT01985	1510-075	67681	DPW - 2015-16 Pavement OCT 2015	1859 - Pavement Engineering Inc.		3,650.00	54,494.94
02/22/2016	APPKT02189	AR011627	68161	DPW - PTAP Local Streets	1128 - StreetSaver / Metropolitan Transpor		3,000.00	57,494.94
04/14/2016	APPKT02357	5-355-40513	68483	DPW - Fed Ex Charges 15/16 Pavement	1700 - FEDEX		25.46	57,520.40
04/18/2016	APPKT02361	1602-059	68524	DPW - FY15-16 Pavement Proj 11/01-02	1859 - Pavement Engineering Inc.		1,653.75	59,174.15
04/18/2016	APPKT02361	1602-060	68524	DPW - FY 2016-16 Pavement Proj Insp F	1859 - Pavement Engineering Inc.		907.50	60,081.65
05/16/2016	APPKT02425	5523 Orme - 04/22/20	68685	ORME - Deposit for DPW Signage	1424 - US Bank Corporate Payment System		227.50	60,309.15
05/23/2016	APPKT02438	25975	68713	DPW - Signage: FY15-16 Pavment Proj	1242 - DAVIS SIGN CO.		375.31	60,684.46
05/23/2016	APPKT02438	25975	68713	DPW - Signage: Deposit FY15-16 Pavem	1242 - DAVIS SIGN CO.		318.50	61,002.96
05/25/2016	APPKT02438	130004A00137	68763	DPW - PW Insp FY15-16 Pavement FEB	1808 - Vali Cooper & Associates, Inc.		2,275.00	63,277.96
05/25/2016	APPKT02438	130004A00138	68763	DPW - PW Insp FY15-16 Pavement MAR	1808 - Vali Cooper & Associates, Inc.		3,658.00	66,935.96
05/25/2016	APPKT02438	1603-031	68749	DPW - FY2015-16 Pavement Maint MA	1859 - Pavement Engineering Inc.		910.00	67,845.96
05/25/2016	APPKT02438	1603-032	68749	DPW - FY2015-16 Pavement Maint Insp	1859 - Pavement Engineering Inc.		810.00	68,655.96
05/25/2016	APPKT02438	5839	68754	DPW - Paving Ray Razavi MAR 2016	1518 - RGS / REGIONAL GOVERNMENT SER		3,528.00	72,183.96
06/14/2016	APPKT02489	130004A00139	68897	DPW - PW Insp for FY15/16 Pavement A	1808 - Vali Cooper & Associates, Inc.		4,850.00	77,033.96
06/23/2016	APPKT02510	16402-01 06/01/16	68928	DPW - FY2015-16 Pavement Project	2683 - Ghilotti Bros., Inc.		558,229.00	635,262.96
06/23/2016	APPKT02510	26117	68923	DPW - 15-16 Pavement Project Signage	1242 - DAVIS SIGN CO.		498.18	635,761.14
06/28/2016	APPKT02530	1604-066	68968	DPW - 15-16 Pavement Proj CM/INS A	1859 - Pavement Engineering Inc.		1,518.75	637,279.89
06/28/2016	APPKT02530	1604-073	68968	DPW - 15-16 Pavement APR 2016	1859 - Pavement Engineering Inc.		630.00	637,909.89

Detail Report

Date Range: 07/01/2015 - 06/30/2016

Account	Name	Beginning Balance	Total Activity	Ending Balance
500-2005-013-412001	Local Street Maint/Rehab - Continued	0.00	1,321,814.44	1,321,814.44

Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Project Account	Amount	Running Balance
06/28/2016	APPKT02530	31348	68954	DPW - 15-16 Pavement Proj Magnolia	1025 - Marin Tree Service Inc.		120.00	638,029.89
06/28/2016	APPKT02530	5770	68974	DPW - Pave Proj Ray Razavi FEB 2016	1518 - RGS / REGIONAL GOVERNMENT SER		672.00	638,701.89
06/28/2016	APPKT02530	5919	68974	DPW - Pave Proj Ray Razavi APR 2016	1518 - RGS / REGIONAL GOVERNMENT SER		2,856.00	641,557.89
06/28/2016	APPKT02530	6011	68974	DPW - Local Streets Ray Razavi MAY 20	1518 - RGS / REGIONAL GOVERNMENT SER		672.00	642,229.89
06/30/2016	APPKT02601	5523 Orme - 06/22/20	69126	ORME - DPW REFUND Sign Deposits	1424 - US Bank Corporate Payment System		-227.50	642,002.39
06/30/2016	APPKT02607	26232	69158	DPW - 15-16 Pavement Project Timing	2400 - DC Electric		356.86	642,359.25
06/30/2016	APPKT02612	130004A00140R	69207	DPW -FY15/16 Pavement Insp for MAY	1808 - Vali Cooper & Associates, Inc.		13,165.00	655,524.25
06/30/2016	APPKT02612	6101	69201	DPW - Pavement Proj JUN 2016	1518 - RGS / REGIONAL GOVERNMENT SER		3,024.00	658,548.25
06/30/2016	APPKT02669	1606-011	69334	DPW - FY15/16 Pavement Project Inspe	1859 - Pavement Engineering Inc.		21,255.00	679,803.25
06/30/2016	APPKT02669	1606-013	69334	DPW - FY2015-16 Pavement Proj JUN 2	1859 - Pavement Engineering Inc.		20,497.50	700,300.75
06/30/2016	APPKT02669	16315	69332	DPW - FY15-16 Pavement Proj Jun 201	2325 - Parisi Transportation Consulting		2,099.34	702,400.09
06/30/2016	APPKT02671	130004A00141	69380	DPW - PW Insp for 15/16 Pave JUN 201	1808 - Vali Cooper & Associates, Inc.	Local Streets Maint &	9,841.50	712,241.59
06/30/2016	APPKT02671	1605-050	69373	DPW - SP&E for FY 16/17 Pavement Pro	1859 - Pavement Engineering Inc.	Local Streets Maint &	27,977.50	740,219.09
06/30/2016	APPKT02671	1605-066	69373	DPW - FY 15/16 Pavement Proj Maint In	1859 - Pavement Engineering Inc.	Local Streets Maint &	19,653.75	759,872.84
06/30/2016	GLPKT03855	JN01884		Correct Coding - Local St Exp to Capital			561,941.60	1,321,814.44

Total Fund: 500 - CAPITAL IMPROVEMENT: Beginning Balance: 0.00 Total Activity: 1,321,814.44 Ending Balance: 1,321,814.44

Grand Totals: Beginning Balance: 0.00 Total Activity: 1,321,814.44 Ending Balance: 1,321,814.44

# Fund Summary

Fund	Beginning Balance	Total Activity	Ending Balance
500 - CAPITAL IMPROVEMENT	0.00	1,321,814.44	1,321,814.44
Grand Total:	0.00	1,321,814.44	1,321,814.44