



## CITY ADMINISTRATION

### MEMORANDUM

April 24, 2017

TO: Measure C Citizens' Oversight Committee

FROM: Cathy Orme, Finance Director

SUBJECT: Measure C Financial Statement for Fiscal Year Ending June 30, 2015

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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 72 of the City's Financial Statements for the Fiscal Year Ending June 30, 2015; the Measure C Fund received total revenue of \$1,144,014.

The adopted City budget projected Measure C revenues of \$900,000 for Fiscal Year 2014-15, and the City Council adopted the Committee's recommendation that 95% of the budgeted amount be applied to the Pavement Rehabilitation Program. Accordingly, \$855,000 was transferred from the Measure C Fund to the Pavement Rehabilitation Program. A summary of expenditures in the program for FY2014-15 is attached. The City Council also adopted the Committee's recommendation that 5% of the budgeted amount (\$45,000) be used to establish a fund for promoting and implementing the clearance of vegetation impeding travel on Larkspur roads. The transaction to set aside this fund did not occur until after June 30, 2015.

On June 30, 2015, the Measure C Fund had a net positive balance of \$431,929.

ATTEST:

  
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Cathy Orme, Finance Director

CITY OF LARKSPUR  
NON-MAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENTS OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
FOR YEAR ENDED JUNE 30, 2015

	SPECIAL REVENUE FUNDS			
	Park Development	Property Development	Gas Tax	Measure C
REVENUES				
Taxes			\$362,764	\$1,142,650
License and permits				
Use of money and property	(\$37)	\$113	(83)	1,364
Charges for services				
Other revenue	148,075	2,200	2,709	
Total Revenues	148,038	2,313	365,390	1,144,014
EXPENDITURES				
Current:				
Recreation				
Special projects				
Public works / parks	77,606			
Capital outlay				
Total Expenditures	77,606			
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	70,432	2,313	365,390	1,144,014
OTHER FINANCING SOURCES (USES)				
Transfers (out)			(122,988)	(855,000)
Total Other Financing Sources (Uses)			(122,988)	(855,000)
NET CHANGE IN FUND BALANCES	70,432	2,313	242,402	289,014
BEGINNING FUND BALANCES	192,180	51,529	432,044	142,915
ENDING FUND BALANCES (DEFICIT)	\$262,612	\$53,842	\$674,446	\$431,929



Name	Beginning Balance	Total Activity	Ending Balance
LOCAL STREET MAINT/REHAB - Continued	0		-

Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Project Account	Amount	Running Balance
02/25/2015	APPKT01160	1412-021	65527	DPW - 2014-15 Pavement Maint Project	1859 - Pavement Engineering Inc.		6,068.75	1,421,102.18
02/25/2015	APPKT01160	1412-035	65527	DPW - 2013-14 Pavement Mgmt Proj DEC	1859 - Pavement Engineering Inc.		187.50	1,421,289.68
03/13/2015	APPKT01206	1501-025	65718	DPW - 2014/15 Pavement Maint Proj JAN	1859 - Pavement Engineering Inc.		4,150.00	1,425,439.68
03/13/2015	APPKT01206	1501-035	65718	DPW - 2014/15 Pavement Maint Proj JAN	1859 - Pavement Engineering Inc.		30,991.25	1,456,430.93
03/30/2015	APPKT01262	130004A00124	65869	DPW - PW Insp for Pav FY13/14& 14/15 J	1808 - Vali Cooper & Associates, Inc.		11,560.50	1,467,991.43
03/30/2015	APPKT01262	1502-025	65868	DPW - FY 2013/14 Pavement Managemen	1859 - Pavement Engineering Inc.		840.00	1,468,831.43
03/30/2015	APPKT01262	1502-026	65868	DPW - 2014/15 Pavement Maint Proj FEB	1859 - Pavement Engineering Inc.		1,612.50	1,470,443.93
04/01/2015	APPKT01271	3 / 14422	65887	DPW - Larkspur Overlay 2014	2683 - Ghilotti Bros., Inc.		609,744.63	2,080,188.56
04/22/2015	APPKT01336	2	66011	DPW - 2014/15 Pavement Proj 11/27/20:	2683 - Ghilotti Bros., Inc.		86,308.42	2,166,496.98
04/22/2015	APPKT01336	2-975-39354	66009	DPW - 773144989911 Crack Seal	1700 - FEDEX		29.79	2,166,526.77
04/22/2015	APPKT01336	2-975-39354	66009	DPW - 773122349685 Crack Seal	1700 - FEDEX		19.03	2,166,545.80
04/22/2015	APPKT01336	3	65998	DPW - 13/14 Pavement PE#3	2662 - Bay Cities Paving & Grading		50,674.92	2,217,220.72
04/22/2015	APPKT01336	4	65998	DPW - 13/14 Pavement PE #4	2662 - Bay Cities Paving & Grading		31,912.33	2,249,133.05
04/23/2015	APPKT01336	130004A00125	66039	DPW - 2013/14 Pavement Proj Insp FEB	1808 - Vali Cooper & Associates, Inc.		7,261.00	2,256,394.05
05/26/2015	APPKT01409	025507	66178	DPW - FY 2014/15 Pavement	3204 - Graham Contractors Inc.		75,627.75	2,332,021.80
05/26/2015	APPKT01409	1053-073	66205	DPW - FY 2015-16 Pavement Maintenanc	1859 - Pavement Engineering Inc.		20,376.25	2,352,398.05
05/26/2015	APPKT01409	130004A00126	66213	DPW - FY2013-14 Pavement Proj Insp M	1808 - Vali Cooper & Associates, Inc.		735.00	2,353,133.05
05/26/2015	APPKT01409	130004A00126	66213	DPW - FY2014-15 Pavement Proj Insp M	1808 - Vali Cooper & Associates, Inc.		770.00	2,353,903.05
05/26/2015	APPKT01409	130004A00126	66213	DPW - FY2014-15 Pavement Proj Crack I	1808 - Vali Cooper & Associates, Inc.		175.00	2,354,078.05
06/09/2015	APPKT01457	11504507	66290	DPW - Traffic Control and Street Painting	3327 - Chrisp Company		17,200.00	2,371,278.05
06/09/2015	APPKT01457	1503-028	66312	DPW - 2014-15 Pavement Maint Proj MA	1859 - Pavement Engineering Inc.		765.00	2,372,043.05
06/17/2015	APPKT01480	1504-034	66388	DPW - FY 2014-16 Pavement Maint Proj	1859 - Pavement Engineering Inc.		9,261.25	2,381,304.30
06/17/2015	APPKT01480	1504-045	66388	DPW - FY 2013-14 Pavement Mgmt Proj	1859 - Pavement Engineering Inc.		130.00	2,381,434.30
06/17/2015	APPKT01480	1504-048	66388	DPW - 2014-15 Pavement Maint Proj API	1859 - Pavement Engineering Inc.		967.50	2,382,401.80
06/23/2015	APPKT01480	130004A00127	66408	DPW - PW Insp Crackseal FY14-15 JUN	21808 - Vali Cooper & Associates, Inc.		3,955.00	2,386,356.80
06/23/2015	APPKT01480	130004A00127	66408	DPW - PW Insp FY2013-14 Pavement JUN	1808 - Vali Cooper & Associates, Inc.		315.00	2,386,671.80
06/23/2015	APPKT01480	130004A00127	66408	DPW - PW Insp FY2014-15 Pavement JUN	1808 - Vali Cooper & Associates, Inc.		105.00	2,386,776.80
06/30/2015	APPKT01508	5	66434	DPW - FY 2013-14 Pavement Proj	2662 - Bay Cities Paving & Grading		4,381.82	2,391,158.62
06/30/2015	APPKT01520	1505-054	66525	DPW - FY 2015-16 Pavement Maint Proj	1859 - Pavement Engineering Inc.		13,073.75	2,404,232.37
06/30/2015	APPKT01527	130004A00128	66599	DPW - Crack Seal FY 14/15 MAY 2015	1808 - Vali Cooper & Associates, Inc.		210.00	2,404,442.37
06/30/2015	APPKT01527	1505-083	66587	DPW - Crack Seal Program MAY 2015	1859 - Pavement Engineering Inc.		2,997.50	2,407,439.87
06/30/2015	GLPKT02326	JN01157		Revenue Accrual FY 2015 Local St Main	Reimb		(51,000.00)	2,356,439.87
06/30/2015	APPKT01605	130004A00129	66779	DPW - FY2014/15 Crack Seal Insp for JUN	1808 - Vali Cooper & Associates, Inc.		70.00	2,356,509.87
06/30/2015	APPKT01605	130004A00129	66779	DPW - FY2013/14 Pavement Proj Insp for	1808 - Vali Cooper & Associates, Inc.		140.00	2,356,649.87
06/30/2015	APPKT01605	1506-035	66775	DPW - FY2015-16 Pavement Proj JUN 201	1859 - Pavement Engineering Inc.		20,313.75	2,376,963.62
06/30/2015	GLPKT02792	JN01346		Reimbursement PGE			(24,000.00)	2,352,963.62

<b>Total Expense:</b>	<b>Beginning Balance:</b>	<b>0</b>	<b>Total Activity:</b>		<b>Ending Balance:</b>	<b>2,352,963.62</b>
<b>Total Fund: 500 - CAPITAL IMPROVEMENT:</b>	<b>Beginning Balance:</b>	<b>0</b>	<b>Total Activity:</b>		<b>Ending Balance:</b>	<b>2,352,963.62</b>