

TOWN OF SAN ANSELMO

JUNE 30, 1977

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The Honorable Board of Councilmen of
the Town of San Anselmo

We have examined the balance sheets of the several funds of the Town of San Anselmo as of June 30, 1977 and the related statements of revenues, of expenditures and of changes in fund balances for the year then ended. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

The Town's general fixed assets have been recorded as explained in Note 1. The recording of general fixed assets at other than historical cost, except for donated property, is not in conformity with generally accepted accounting principles.

In our opinion, except for possible variations in values assigned to the fixed assets, the aforementioned statements present fairly the financial position of the several funds of the Town of San Anselmo at June 30, 1977 and the results of its operations and changes in fund balances for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Lindquist, von Husen & Joyce

September 12, 1977

TOWN OF SAN ANSELMO
BALANCE SHEET - ALL FUNDS

JUNE 30, 1977

	<u>Total</u>	<u>General Fund</u>	<u>Retirement and Social Security Fund</u>	<u>Gas Tax Fund</u>	<u>Federal Revenue Sharing Fund</u>	<u>Federal Antirecession Assistance Fund</u>	<u>General Fixed Assets</u>
ASSETS:							
Cash	\$ 885,231	\$569,742	\$114,375	\$91,888	\$102,363	\$6,863	
Accrued revenue	62,386	33,972		5,748	22,666		
Accounts receivable	4,762	4,762					
General fixed assets	<u>1,594,653</u>						<u>\$1,594,653</u>
TOTAL	<u>\$2,547,032</u>	<u>\$608,476</u>	<u>\$114,375</u>	<u>\$97,636</u>	<u>\$125,029</u>	<u>\$6,863</u>	<u>\$1,594,653</u>
 LIABILITIES, RESERVES AND FUND BALANCES:							
Accounts payable	\$ 78,260	\$ 45,324	\$ 32,936				
Retirement and payroll taxes	25,963	25,963					
Reserve for encumbrances	63,125	60,125	3,000				
Deferred revenues - recreational department	7,441	7,441					
Deposit trust funds	3,623	3,623					
Reserve for receivables	4,762	4,762					
Reserve for imprest funds	402	402					
Investment in fixed assets	1,594,653						\$1,594,653
Fund balances	<u>768,803</u>	<u>460,836</u>	<u>78,439</u>	<u>\$97,636</u>	<u>\$125,029</u>	<u>\$6,863</u>	
TOTAL	<u>\$2,547,032</u>	<u>\$608,476</u>	<u>\$114,375</u>	<u>\$97,636</u>	<u>\$125,029</u>	<u>\$6,863</u>	<u>\$1,594,653</u>

The accompanying notes are an integral part of these financial statements.

EXHIBIT A

TOWN OF SAN ANSELMO
STATEMENT OF CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 1977

	<u>Total</u>	<u>General Fund</u>	<u>Retirement and Social Security Fund</u>	<u>Gas Tax Fund</u>	<u>Federal Revenue Sharing Fund</u>	<u>Federal Antirecession Assistance Fund</u>
BALANCES, JULY 1, 1976	\$ 630,750	\$ 433,419	\$ 69,855	\$ 97,927	\$ 29,549	
REVENUE:						
Taxes	1,664,828	1,408,207	256,621			
Licenses and permits	75,081	75,081				
Fines, forfeitures and penalties	63,357	63,357				
Revenue from use of money and property	52,283	40,848		6,366	4,717	\$ 352
Revenue from other agencies	692,456	447,410		135,380	90,955	18,711
Charges for current services	310,179	310,179				
Other revenue	18,853	18,853				
Total revenue	<u>2,877,037</u>	<u>2,363,935</u>	<u>256,621</u>	<u>141,746</u>	<u>95,762</u>	<u>19,063</u>
Fund transfers		142,037		(142,037)		
Prior year encumbrances cancelled	9,091	9,091				
Reserve for contingencies:						
From general fund	(25,155)	(25,155)				
Appropriated for expenditures	23,850	23,850				
To general fund	1,305	1,305				
Total available	<u>3,516,878</u>	<u>2,948,482</u>	<u>326,476</u>	<u>97,636</u>	<u>125,221</u>	<u>19,063</u>
EXPENDITURES AND ENCUMBRANCES:						
General government	516,678	516,678			192	7,200
Public safety	1,074,387	1,066,995				5,000
Public works	461,481	456,481				
Planning	44,782	44,782				
Library	114,564	114,564				
Parks and recreation	288,146	288,146				
Retirement and social security	248,037		248,037			
	<u>2,748,075</u>	<u>2,487,646</u>	<u>248,037</u>		<u>192</u>	<u>12,200</u>
BALANCE, JUNE 30, 1977	<u>\$ 768,803</u>	<u>\$ 460,836</u>	<u>\$ 78,439</u>	<u>\$ 97,636</u>	<u>\$125,029</u>	<u>\$ 6,863</u>

The accompanying notes are an integral part of these financial statements.

EXHIBIT B

TOWN OF SAN ANSELMO
STATEMENT OF REVENUE - ESTIMATED AND ACTUAL
YEAR ENDED JUNE 30, 1977

	<u>Estimated</u>	<u>Actual</u>	<u>Over (Under) Estimated</u>
TAXES:			
Property taxes:			
Current - secured	\$1,199,275	\$1,193,788 ✓	\$ (5,487)
Current - unsecured	36,490	39,395 ✓	2,905
Prior years	18,000	33,556 ✓	15,556
Sales and use taxes	310,000	335,311 ✓	25,311
Franchises	38,500	43,821 ✓	5,321
Transfer tax	11,000	18,957 ✓	7,957
	<u>1,613,265</u>	<u>1,664,828</u>	<u>51,563</u>
LICENSES AND PERMITS:			
Business licenses	40,000	49,386 -	9,386
Parking permits	300	408 -	108
Construction permits	15,000	25,287 ✓	10,287
	<u>55,300</u>	<u>75,081</u>	<u>19,781</u>
FINES, FORFEITURES AND PENALTIES:			
Vehicle code fines	36,000	39,981	3,981
Other court fines	21,000	23,376	2,376
	<u>57,000</u>	<u>63,357</u>	<u>6,357</u>
USE OF MONEY AND PROPERTY:			
Interest	42,000	47,099	5,099
Rental	45,185	5,184	(40,001)
	<u>87,185</u>	<u>52,283</u>	<u>(34,902)</u>
OTHER AGENCIES:			
Cigarette tax	43,000	38,510	(4,490)
State highway carriers	1,350	1,515	165
Alcoholic beverage license fees	7,000	7,058	58
Motor vehicle in-lieu tax	140,000	146,480	6,480
State gasoline tax	125,000	135,230	10,230
County subvention	13,500	20,120	6,620
State peace officer training	2,500	2,813	313
School recreation	3,000	3,000	
State park bonds	27,162	20,162	(7,000)
State mandated costs		9,867	9,867
Federal revenue sharing	45,630	90,955	45,325
Federal employment		54,735	54,735
Federal community development	134,000	143,300	9,300
Federal traffic safety	10,730		(10,730)
School maintenance	4,056		(4,056)
Federal antirecession	16,000	18,711	2,711
	<u>572,928</u>	<u>692,456</u>	<u>119,528</u>
CHANGES FOR CURRENT SERVICES:			
Sleepy Hollow fire protection	188,588	188,588 -	
Town of Ross	750	699 -	(51)
Library fines and fees	5,000	5,003 -	3
Recreation fees	38,000	53,393 ✓	15,393
Other	49,467	62,496 ✓	13,029
	<u>281,805</u>	<u>310,179</u>	<u>28,374</u>
OTHER INCOME	<u>9,000</u>	<u>18,853</u>	<u>9,853</u>
	<u>\$2,676,483</u>	<u>\$2,877,037</u>	<u>\$200,554</u>

The accompanying notes are an integral part of these financial statements.

EXHIBIT C

6,844 = dogs,
SMIP, diesel

TOWN OF SAN ANSELMO
STATEMENT OF EXPENDITURES AND ENCUMBRANCES
COMPARED WITH APPROPRIATIONS

YEAR ENDED JUNE 30, 1977

	<u>Appropriations</u> (After <u>Revisions</u>)	<u>Expenditures</u>	<u>Encumbrances</u>	Under (Over) <u>Appropriations</u>
Town council	\$ 3,810	\$ 3,611		\$ 199
Administration and finance	74,477	73,992		485
Town attorney	19,663	16,041		3,622
Planning	44,124	44,782		(658)
Non-departmental	32,023	40,434	\$ 3,000	(11,411)
Police department	531,463	535,233		(3,770)
Fire department	528,450	527,812	3,950	(3,312)
Engineering and inspection	96,944	102,518	706	(6,280)
Street maintenance	322,567	336,851	13,510	(27,794)
Municipal shop		2,896		(2,896)
Library	118,554	114,037	527	3,990
Parks and recreation	259,074	283,501	3,795	(28,222)
Capital improvements	578,258	336,007	37,637	204,614
Federal revenue sharing		192		(192)
Retirement and social security	238,424	248,037		(9,613)
Community center	45,941	850		45,091
Federal antirecession assistance	12,200	12,200		
Other		<u>5,956</u>		<u>(5,956)</u>
Total	<u>\$2,905,972</u>	<u>\$2,684,950</u>	<u>\$63,125</u>	<u>\$157,897</u>

The accompanying notes are an integral part of these financial statements.

EXHIBIT D

TOWN OF SAN ANSELMO
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 1977

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES:

Modified Accrual Basis of Accounting:

The Town maintains its records on a modified accrual basis of accounting wherein liabilities are provided for in the period in which they are incurred and revenues are recognized only when received. However, receipts prior to June 30 for recreational activities to occur after that date are deferred as revenue until the period in which the activity occurs, and certain other revenues such as interest earned on deposits, federal revenue sharing entitlements for June 30, 1977, and amounts collected and held by other governmental agencies are accrued as revenue.

General Fixed Assets:

The Town inventoried its general fixed assets during the 1961-62 fiscal year, assigned values thereto, and recorded the total valuation on its books. Land valuation was based on the County Assessor's appraisal for real estate tax purposes for that year. The valuation of improvements was based on insurance appraisals. Equipment was valued at cost where such was ascertainable and at appraised or estimated values where costs were not known. Additions since that time are valued at cost or at appraised values where properties are acquired by gift.

The Town's policy is to record as a fixed asset all land and any equipment of significant value having a utility which extends three years or longer.

NOTE 2: LEASE COMMITMENTS:

In April 1975 the Town entered into a lease for the premises at 128 Tunstead Avenue which now houses the Department of Public Works. The lease ends June 30, 1978 and the required future payments under this lease total \$4,500.

Subsequent to year end, on July 1, 1977, the Town entered into a lease for the former Isabel Cook School. The term of the lease is six years. It requires first-year payments totaling \$126,000, less a credit for rent previously paid of \$29,185, followed by annual payments of \$64,500. At the end of the sixth year, the Town has the option to purchase the property for \$1. The Town may exercise the option to buy at any time during the term by pre-paying the remaining installments, or may cancel the lease at its discretion.

TOWN OF SAN ANSELMO
COMMENTS ON BALANCE SHEET ITEMS

JUNE 30, 1977

CASH - \$885,231:

This balance consists of the following:

Petty cash:			
City offices	\$	300	
Library		<u>100</u>	\$ 400
Demand deposits:			
Wells Fargo Bank		22,724	
Bank of America		2,107	
Crocker National Bank		85,000	
Civic Federal Savings and Loan		<u>100,000</u>	209,831
California Local Agency Investment Fund - at 5.799% interest			<u>675,000</u>
Total			<u><u>\$885,231</u></u>

ACCOUNTS RECEIVABLE - \$4,762:

Accounts receivable represent reimbursements and recoveries related to the current and prior year's expenditures which will not be recorded as revenues until received.

ACCOUNTS PAYABLE - \$78,260
RESERVE FOR ENCUMBRANCES - \$63,125:

Accounts payable consist of amounts due for materials and services furnished the Town to June 30, 1977 which were unpaid at that date. The reserve for encumbrances represents outstanding purchase orders at June 30, 1977, the benefits of which were received after that date.

DEFERRED REVENUES - RECREATION DEPARTMENT - \$7,441:

These deferred revenues represent funds collected for use in the Town's promotional and recreational activities after June 30, 1977.

DEPOSIT TRUST FUNDS - \$3,623:

These deposits are principally those received for street openings, etc., and will be taken into revenue when earned or will be refunded to the depositor.