



Item No. 2 Town of Atherton

CITY COUNCIL STAFF REPORT – STUDY SESSION

TO: HONORABLE MAYOR AND CITY COUNCIL

THROUGH: GEORGE RODERICKS, CITY MANAGER

FROM: ROBERT BARRON III, FINANCE DIRECTOR

DATE: JUNE 3, 2015

SUBJECT: PARCEL TAX DISCUSSION

RECOMMENDATION

Review and discuss.

BACKGROUND

Renewal of the Special Parcel Tax was approved by the electorate for in the November 2013 election. This provides for the continuation of the Special Parcel Tax at its current levels from 2014/15 through 2017/18. FY 2014/15 is the first fiscal year of the Special Parcel Tax renewal. Revenue from the Parcel Tax totals \$1,860,000. Authorized priority uses for the Special Parcel Tax include:

- 1) Police emergency response services and neighborhood patrols;
- 2) Street repair and maintenance; and
- 3) Drainage facility repair and maintenance.

Ordinance 581 of the Town of Atherton authorizes the City Council to assess a Special Tax levy on all properties within town limits. The Special Parcel Tax sets the maximum tax rate and method of assessment. The Ordinance calls for the City Council to determine the total amount of expenditures necessary to provide adequate levels of the identified services. The Council determines the need for the parcel tax, the amount required to be raised, and sets the tax based on that need.

The language of the Parcel Tax requires that every fiscal year, the City Council shall determine that police, emergency response services, street repair and maintenance, and drainage facility repair and maintenance are necessary for the public good, welfare, and safety. By resolution, the City Council must determine that the total cost of providing such services (to include qualifying capital improvements) exceeds the amount of funds generated through other revenue and income.

ANALYSIS

Due to the nature and size of the Town's capital project and public safety needs, the Special Parcel Tax is one of the single vital sources of revenue for such projects. The Town has a five 5-Year Capital Improvement Program (CIP) with the stated purpose of identifying future capital improvement needs and funding sources.

The CIP is revised annually to reflect changes in Council direction, priority needs and availability of funding. In some instances, revenues for capital projects are "saved" and "spent" year-to-year depending on eligible capital project priorities. This is due to most major capital projects having significant costs. While the Council is required to go through this exercise each year for the amount of the Special Parcel Tax needed, projects can and do fall across multiple fiscal years as part for the 5-Year Capital Improvement Program.

In prior years, the allocation of the Special Parcel Tax was on a 60/40 split between the General Fund (police services) and capital projects (CIP) respectively. As part of the exercise to determine the costs to provide municipal services, Town staff revisited the allocation. In FY 2014/15, staff recommended and the Council supported that there was an operational need to add two sworn officers to the Town's Police Department thereby expanding its service level to the community. The Town's basic operational budget reflected revenues that met that funding obligation, however marginally. The recommendation in FY 2014/15 was to allocate the Special Parcel Tax 20% to the General Fund in support of policing services and 80% to capital projects via the CIP.

As discussed in the prior item, the proposed FY 2015/16 budget continues the same allocation for FY 2015/16. Tonight's discussion focuses solely around the 80% allocated for capital projects and the need for setting the maximum allowable rate for the Special Parcel Tax. Under the current rate, the total annual revenue from the Special Parcel Tax is \$1,860,000

The Council sets the rates each fiscal year of the tax, and the rate returns to normal maximum rate in subsequent years of the Parcel Tax. At the May 6 study session, the City Council reviewed the 5-Year CIP. The 5-Year CIP included the Special Parcel Tax as a funding source at its full rate allocating 80% (\$1,488,000) towards qualifying projects. Those projects were specifically identified over the 5-Year CIP.

During the next 5 years, the Special Parcel Tax supports \$7,540,000 in qualifying capital improvement projects. As is the normal practice, every year the CIP is revised annually to reflect changes in Council direction, needs and funding. The Special Parcel Tax continues to be a critical funding source within the Town's Capital Improvement Program.

Staff is presenting to the Council two scenarios of Parcel Tax funding. For each scenario, the capital project needs remain the same. Scenario No. 1 is the full allocation of Special Parcel Tax that allows for the established CIP priorities as discussed. Scenario No. 2 reduces the Special

Parcel Tax by 25% (\$465,000) in fiscal year 2015/16 – only – for a revenue total of \$1,395,000. The 25% reduction is calculated based on the full projected tax revenue. The 20% allocation to police services is also calculated on the full projected tax revenue. The 25% reduction is only reducing the amount of funding directed toward capital project needs – reducing the allocation to \$1,023,000.

The following are major capital projects identified in the FY 2015/16 CIP budget. Each scenario includes these significant projects:

- 1) \$675,000 – Marsh Road Retaining Wall Project (Drainage);
- 2) \$150,000 – Drainage Improvements;
- 3) \$250,000 – Series Street Light Repairs (Streets);
- 4) \$100,000 – Bicycle | Pedestrian Improvements (Streets)
- 5) \$200,000- El Camino Real (streets)
- 6) \$250,000- ECR at Almendral HPD (Streets)

Scenario No. 1: Maximum Rate for FY 2015/16

This includes the above capital expenditure projects for a total of \$1,650,000 (including prior year saved revenues). At the conclusion of FY 2015/16, the Special Parcel Tax Fund balance will be \$24,078 to save for future year projects. The 5-Year Capital Improvement Budget allocates nearly the entire Special Parcel Tax revenue in each year for a total 5-Year expenditure of \$7,540,000. This includes revenue of \$1,488,000 every year.

Scenario No. 2: Reduced Rate (25% - \$465,000) in FY 15/16 only

The reduction of 25% is calculated on the maximum parcel tax revenue. This scenario also includes the allocation for police services at \$372,000. Because the allocation to the General Fund is an operational cost on which the Town is dependent for a balanced budget, the reduction in the Special Parcel Tax only reduces the available funding for capital projects (the percentage allocations would be adjusted to 27%/73%).

The amount available in FY 2015/16 for capital projects is \$1,023,000. As you can see the ending fund balance from the scenario, this reduced allocation puts the Parcel tax in a deficit position of (\$440,922) and the deficit continues through the 5-Year CIP. In order to sustain the capital projects above, the Town would need an additional funding source. That funding source cannot be made up from other CIP funding sources, as they are unavailable, but instead must be made up via the Town's General Fund increasing the General Fund allocation from the projected \$614,000 to \$1,054,922.

The Special Parcel Tax is the single largest contributor as a funding source to the Town's Capital Improvement Program. The table below reflects the remaining balances in the CIP funding sources at the conclusion of FY 2015/16 and the anticipated funding level the following year.

The Special Parcel Tax is shown at its full rate.

Funding Source	FY 2015/16 Remaining Balance	Estimated Annual Revenue
Special Parcel Tax	\$24,078	\$1,488,000
Gas Tax	\$25,681	\$225,000
Measure M	\$35,881	\$75,000
Atherton Channel Fund	\$3,706	\$96,300
Measure A	\$21,183	\$305,000
CIP Fund	\$86,827	\$0
Total	\$197,356	\$2,189,300

Parcel Tax Rate for FY 2015/16

Given the magnitude of present and future capital project needs in the CIP, the FY 2015/16 budget projects the Special Parcel Tax at its full rate. The final decision on the rate to be imposed for the Parcel Tax will be made at the June 17 City Council meeting. No decision can be made this evening; however, the discussion should revolve around the following options:

- 1) Impose the Special Parcel Tax at its full rate for FY 2015/16
- 2) Impose the Special Parcel Tax at a lesser rate for FY 2015/16

During discussion, staff recommends that the Council consider current and future capital projects needs and the direct impact a lesser rate would have on the Town's General Fund year-to-year. The 5-Year CIP identifies projects in the short-term and long-term; however, there are other projects and programs on the horizon for which the 5-Year CIP allocates placeholder amounts (i.e. Drainage Master Plan, Bike & Pedestrian Master Plan). As these projects evolve, the cost, number, magnitude, and priority of these projects may change. Grant funding may or may not become available.

Staff recommends that the Council allocate the Special Parcel Tax at its full rate for FY 2015/16 based on the Town's current and future capital project needs, to allow the Town to "save" for future capital projects, and to continue a philosophy of a diversified revenue stream for civic needs.

POLICY FOCUS

The section is designed to provide focus for the policy discussion at the Council meeting. The City Council's policy discussion should revolve around the funding need for current and future capital projects, consideration of using the Town's General Fund to supplant the Special Parcel Tax, and consideration of a balanced and diverse tax base.

FISCAL IMPACT

None.

PUBLIC NOTICE

Public notification was achieved by posting the agenda, with this agenda item being listed, at least 72 hours prior to the meeting in print and electronically. Information about the project is also disseminated via the Town's electronic News Flash and Atherton Online. There are approximately 1,200 subscribers to the Town's electronic News Flash publications. Subscribers include residents as well as stakeholders – to include, but be not limited to, media outlets, school districts, Menlo Park Fire District, service providers (water, power, and sewer), and regional elected officials.

The Town maintains a Fiscal Transparency web portal and includes all budget information on its website. Links to these various areas are below:

Fiscal Transparency Web Page:

<http://www.ci.atherton.ca.us/index.aspx?NID=269>

Archive of Town Budgets:

<http://www.ci.atherton.ca.us/index.aspx?nid=273>

Financial Data Portal (OpenGov):

<http://www.ci.atherton.ca.us/index.aspx?nid=361>

Financial Audit Archive:

<http://www.ci.atherton.ca.us/Archive.aspx?AMID=39&Type=&ADID=>

Actuarial Valuations Archive:

<http://www.ci.atherton.ca.us/Archive.aspx?AMID=61&Type=&ADID=>

Labor Contracts, Agreements, and Salary/Benefit Information:

<http://www.ci.atherton.ca.us/index.aspx?nid=192>

ATTACHMENTS

Scenario 1 – No Reduction in the Parcel Tax

Scenario 2 – Reduction in the Parcel Tax by 25%

	TOWN OF ATHERTON						
	FIVE-YEAR CAPITAL IMPROVEMENT PROGRAM						
	FISCAL YEARS ENDING JUNE 30, 2014 TO 2020						
Account	Fund Name	Forecast 2016	Forecast 2017	Forecast 2018	Forecast 2019	Forecast 2020	Five Year Total
SPECIAL PARCEL TAX - FUND 201							
	BEGINNING FUND BALANCE	\$ 186,078	\$ 24,078	\$ 27,078	\$ 155,078	\$ 58,078	
Revenue							
201-00-40003-000	Special Tax	1,860,000	1,860,000	1,860,000	1,860,000	1,860,000	9,300,000
201-00-48001-000	Interest Income						-
201-50-58001-000	Transfer to General Fund	(372,000)	(372,000)	(372,000)	(372,000)	(372,000)	(1,860,000)
							-
	TOTAL REVENUE - FUND 201	\$ 1,488,000	\$ 1,488,000	\$ 1,488,000	\$ 1,488,000	\$ 1,488,000	\$ 7,440,000
Expenditures							
201-50-56003-000	Street Seal		400,000	550,000	650,000	650,000	2,250,000
201-50-56005-000	Marsh Wall Retaining Wall Project	675,000					675,000
201-50-56034-000	Drainage Improvements	150,000	500,000	600,000	700,000	700,000	2,650,000
201-50-56058-000	Series Street Light Replacement	275,000	375,000				650,000
201-50-56059-000	Bike & Pedestrian Improvement Program	100,000	100,000	100,000	100,000	100,000	500,000
201-50-56060-000	Accessibility Improvements		10,000	10,000	10,000	10,000	40,000
201-50-56073-000	El Camino Real	200,000	100,000				300,000
NEW	ECR at Almendral HPB	250,000					250,000
xx-xx-56061-xxx	Bridge Maintenance Program				125,000		125,000
NEW	Quad Gates			100,000			100,000
	TOTAL EXPENDITURES - FUND 201	\$ 1,650,000	\$ 1,485,000	\$ 1,360,000	\$ 1,585,000	\$ 1,460,000	\$ 7,540,000
SPECIAL PARCEL TAX - FUND 201							
	ENDING FUND BALANCE	\$ 24,078	\$ 27,078	\$ 155,078	\$ 58,078	\$ 86,078	
MEASURE A - FUND 202							
	BEGINNING FUND BALANCE	\$ 576,028	\$ 21,183	\$ 11,183	\$ 1,183	\$ 91,183	
Revenue							
202-00-41003-050	Tranportation Co Measure A Sales Tax	305,000	305,000	305,000	305,000	305,000	1,525,000
202-00-48001-050	Interest Income						-
							-
Expenditures	TOTAL REVENUE - FUND 202	\$ 305,000	\$ 305,000	\$ 305,000	\$ 305,000	\$ 305,000	\$ 1,525,000
202-50-52001-000	Annual Financial Audit (Measure A)	-	-				-
202-50-54025-000	Congestion Relief (C/CAG) Fee	24,845	-	-	-	-	24,845
202-50-56003-000	Street Seal	550,000	250,000	250,000	150,000	100,000	1,300,000
202-50-56058-000	Series Street Light Replacement	50,000					50,000
202-50-56064-000	Traffic Safety	50,000	50,000	50,000	50,000	50,000	250,000
202-50-56070-000	Traffic Control Devices Replacement	15,000	15,000	15,000	15,000	15,000	75,000

	TOWN OF ATHERTON						
	FIVE-YEAR CAPITAL IMPROVEMENT PROGRAM						
	FISCAL YEARS ENDING JUNE 30, 2014 TO 2020						
Account	Fund Name	Forecast 2016	Forecast 2017	Forecast 2018	Forecast 2019	Forecast 2020	Five Year Total
NEW	Belbrook Way Culvert Repair	170,000					170,000
	TOTAL EXPENDITURES - FUND 202	\$ 859,845	\$ 315,000	\$ 315,000	\$ 215,000	\$ 165,000	\$ 1,869,845
	MEASURE A - FUND 202						
	ENDING FUND BALANCE	\$ 21,183	\$ 11,183	\$ 1,183	\$ 91,183	\$ 231,183	
	GAS TAX - FUND 203						
	BEGINNING FUND BALANCE	\$ 312,359	\$ 25,681	\$ 14,003	\$ 25,000	\$ 63,322	
Revenue							-
203-00-45001-050	Gas Tax - 2105	225,000	225,000	225,000	225,000	225,000	1,125,000
203-00-45002-050	Gas Tax - 2106						-
203-00-45003-050	Gas Tax - 2107						-
203-00-45004-050	Gas Tax - 2107.5						-
203-00-45024-050	Gas Tax - 2103						-
							-
	TOTAL REVENUE - FUND 203	\$ 225,000	\$ 225,000	\$ 225,000	\$ 225,000	\$ 225,000	\$ 1,125,000
Expenditures							-
203-50-52001-000	State Controller Street Report Preparation Fee	-	-	-	-	-	-
203-50-54026-000	C/CAG Gas Tax Fee	-	-	-	-	-	-
203-50-56003-000	Street Patch Seal & Overlay	50,000	-	100,000	25,000	25,000	200,000
203-50-56011-000	Hoover Crosswalk						-
203-50-56047-000	Street Patch						-
203-50-56049-000	2011 Cape Slurry						-
203-50-56058-000	Series Street Light Replacement	300,000					300,000
203-50-56999-000	Engineering/Staff Costs (estimate)	161,678	161,678	114,003	161,678	161,678	760,715
xxx-xx-56061-xxx	Bridge Maintenance Program		75,000				75,000
	TOTAL EXPENDITURES - FUND 203	\$ 511,678	\$ 236,678	\$ 214,003	\$ 186,678	\$ 186,678	\$ 1,335,715
							-
	GAS TAX - FUND 203						
	ENDING FUND BALANCE	\$ 25,681	\$ 14,003	\$ 25,000	\$ 63,322	\$ 101,644	
	COUNTY MEASURE M- FUND 204						
	BEGINNING FUND BALANCE	\$ 60,881	\$ 35,881	\$ 10,881	\$ 10,881	\$ 10,881	
Revenue							-
204-00-45025-050	SMC Vehicle Registration Fee	75,000	75,000	75,000	75,000	75,000	375,000
204-00-48001-050	Interest Income						-
							-

	TOWN OF ATHERTON						
	FIVE-YEAR CAPITAL IMPROVEMENT PROGRAM						
	FISCAL YEARS ENDING JUNE 30, 2014 TO 2020						
Account	Fund Name	Forecast 2016	Forecast 2017	Forecast 2018	Forecast 2019	Forecast 2020	Five Year Total
	TOTAL REVENUE - FUND 204	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 375,000
							-
204-50-56003-000	Street Seal	100,000	50,000	75,000	75,000	75,000	375,000
204-50-56062-000	Bike/Pedestrian Master Plan				-		-
204-50-56029-000	Street Sign Replacement						-
204-50-56xxx-000	Gateway Signs						-
204-50-56061-000	Bridge Inspection	-	50,000	-	-		50,000
	TOTAL EXPENDITURES - FUND 204	\$ 100,000	\$ 100,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 425,000
							-
COUNTY MEASURE M- FUND 204							-
	ENDING FUND BALANCE	\$ 35,881	\$ 10,881	\$ 10,881	\$ 10,881	\$ 10,881	
ROAD CONSTRUCTION IMPACT FEE- FUND 210							
	BEGINNING FUND BALANCE	\$ (1,790)	\$ (1,790)	\$ (1,790)	\$ (1,790)	\$ (1,790)	
Revenue							-
210-00-47006-050	Road Impact Fee						-
210-00-47031-050	Road Impact Fee Refund						-
210-00-48001-050	Interest Income						-
							-
	TOTAL REVENUE - FUND 210	\$ -	\$ -	\$ -	\$ -		\$ -
Expenditures							-
210-50-56003-000	Street Seal						-
210-50-56004-000	Atherton Ave Econ Stimulus						-
210-50-56005-000	Marsh Road Retaining Wall Project						-
							-
	TOTAL EXPENDITURES - FUND 210	\$ -	\$ -	\$ -	\$ -		\$ -
							-
ROAD CONSTRUCTION IMPACT FEE- FUND 210							-
	ENDING FUND BALANCE	\$ (1,790)	\$ (1,790)	\$ (1,790)	\$ (1,790)	\$ (1,790)	
CAPITAL IMPROVEMENT PROJECTS - FUND 401							
	BEGINNING FUND BALANCE	\$ 86,827	\$ 86,827	\$ 86,827	\$ 86,827	\$ 86,827	
Revenue							-
401-00-59001-000	Transfer In from General Fund	614,000	220,000	140,000	90,800	360,000	1,424,800

	TOWN OF ATHERTON						
	FIVE-YEAR CAPITAL IMPROVEMENT PROGRAM						
	FISCAL YEARS ENDING JUNE 30, 2014 TO 2020						
Account	Fund Name	Forecast 2016	Forecast 2017	Forecast 2018	Forecast 2019	Forecast 2020	Five Year Total
							-
	TOTAL REVENUE - FUND 401	\$ 614,000	\$ 220,000	\$ 140,000	\$ 90,800	\$ 360,000	\$ 1,424,800
Expenditures							-
401-50-52001-000	Annual Financial Audit						-
xxx-xx-54015-xxx	Civic Center	354,000			55,800		409,800
401-50-56055-000	Town Center Facilities Plan and Repairs	25,000					25,000
401-50-56060-000	Accessibility Improvements	10,000	10,000	10,000	10,000	10,000	50,000
401-50-56063-000	Park Master Plan	225,000	210,000	130,000	25,000	350,000	940,000
401-50-56072-000	Park Projects	-					-
401-50-56999-000	Quad Railway Crossing Gates			-			-
	TOTAL EXPENDITURES - FUND 401	\$ 614,000	\$ 220,000	\$ 140,000	\$ 90,800	\$ 360,000	\$ 1,424,800
							-
CAPITAL IMPROVEMENT PROJECTS - FUND 401							-
	ENDING FUND BALANCE	\$ 86,827	\$ 86,827	\$ 86,827	\$ 86,827	\$ 86,827	
ATHERTON CHANNEL - FUND 403							
	BEGINNING FUND BALANCE	\$ (5,094)	\$ 3,706	\$ 12,506	\$ (3,694)	\$ 80,106	
Revenue							-
403-00-40001-050	Secured Property Tax	82,000	82,000	82,000	82,000	82,000	410,000
403-00-40002-050	Unsecured Property Tax	4,000	4,000	4,000	4,000	4,000	20,000
403-00-40004-050	SB 813 Redemption-supplemental	1,500	1,500	1,500	1,500	1,500	7,500
403-00-40005-050	Home Owners Exemption	200	200	200	200	200	1,000
403-00-40008-050	ERAF Subvention	7,400	7,400	7,400	7,400	7,400	37,000
403-00-48001-050	Interest Income	1,200	1,200	1,200	1,200	1,200	6,000
							-
	TOTAL REVENUE - FUND 403	\$ 96,300	\$ 96,300	\$ 96,300	\$ 96,300	\$ 96,300	\$ 481,500
Expenditures							-
403-50-52001-000	State Controller Drainage District Report Prep. F	2,500	2,500	2,500	2,500	2,500	12,500
403-50-54029-000	County Tax Admin Cost						-
403-50-56005-000	Marsh Road Retaining Wall Project	75,000					75,000
403-50-56037-000	Upper Channel Repair Monitoring Phase 1 (Year 5)						-
403-50-56037-000	Upper Channel Phase 2	10,000	10,000	10,000	10,000	10,000	50,000
403-50-56999-000	Engineering Costs (estimate)						-
XXX	Drainage Improvements		75,000	100,000			175,000
	TOTAL EXPENDITURES - FUND 403	\$ 87,500	\$ 87,500	\$ 112,500	\$ 12,500	\$ 12,500	\$ 312,500
							-

	TOWN OF ATHERTON						
	FIVE-YEAR CAPITAL IMPROVEMENT PROGRAM						
	FISCAL YEARS ENDING JUNE 30, 2014 TO 2020						
Account	Fund Name	Forecast 2016	Forecast 2017	Forecast 2018	Forecast 2019	Forecast 2020	Five Year Total
ATHERTON CHANNEL- FUND 403							-
	ENDING FUND BALANCE	\$ 3,706	\$ 12,506	\$ (3,694)	\$ 80,106	\$ 163,906	
FACILITIES CONSTRUCTION- FUND 406							
	BEGINNING FUND BALANCE	1,990,518	1,796,518	1,336,000	75,000	0	
	Transfer From General Fund						-
406-00-48001-000	Interest Income						-
406-00-48501-000	Civic Center Contributions/Donations	1,248,000	20,128,482	-	-		21,376,482
406-00-49011-000	Capital Improvement - Library Contributions	631,000	10,234,000	443,000	27,000		11,335,000
406-00-49012-000	Capital Improvement-General Fund Contribution	-	-				-
	TOTAL REVENUE - FUND 406	1,879,000	30,362,482	443,000	27,000	-	32,711,482
	Expenditures						-
406-25-54015-025	Civic Center	1,248,000	18,792,482	1,261,000	75,000		21,376,482
406-30-57001-406	Building Construction - Facility Fund	194,000	1,796,518	-			1,990,518
406-30-57001-213	Building Construction - Library Fund	631,000	10,234,000	443,000	27,000		11,335,000
							-
	TOTAL Expenditure - FUND 406	2,073,000	30,823,000	1,704,000	102,000	-	34,702,000
							-
FACILITIES CONSTRUCTION- FUND 406							-
	ENDING FUND BALANCE	\$ 1,796,518	\$ 1,336,000	\$ 75,000	\$ 0	\$ 0	

	TOWN OF ATHERTON						
	FIVE-YEAR CAPITAL IMPROVEMENT PROGRAM						
	FISCAL YEARS ENDING JUNE 30, 2014 TO 2020						
Account	Fund Name	Forecast 2016	Forecast 2017	Forecast 2018	Forecast 2019	Forecast 2020	Five Year Total
SPECIAL PARCEL TAX - FUND 201							
	BEGINNING FUND BALANCE	\$ 186,078	\$ (440,922)	\$ (437,922)	\$ (309,922)	\$ (406,922)	
Revenue							
201-00-40003-000	Special Tax	1,860,000	1,860,000	1,860,000	1,860,000	1,860,000	9,300,000
201-00-45020-000	Other Reimbursements	(465,000)					(465,000)
201-00-48001-000	Interest Income						-
201-50-58001-000	Transfer to General Fund	(372,000)	(372,000)	(372,000)	(372,000)	(372,000)	(1,860,000)
							-
	TOTAL REVENUE - FUND 201	\$ 1,023,000	\$ 1,488,000	\$ 1,488,000	\$ 1,488,000	\$ 1,488,000	\$ 6,975,000
Expenditures							
201-50-56003-000	Street Seal		400,000	550,000	650,000	650,000	2,250,000
201-50-56005-000	Marsh Wall Retaining Wall Project	675,000					675,000
201-50-56034-000	Drainage Improvements	150,000	500,000	600,000	700,000	700,000	2,650,000
201-50-56058-000	Series Street Light Replacement	275,000	375,000				650,000
201-50-56059-000	Bike & Pedestrian Improvement Program	100,000	100,000	100,000	100,000	100,000	500,000
201-50-56060-000	Accessibility Improvements		10,000	10,000	10,000	10,000	40,000
201-50-56073-000	El Camino Real	200,000	100,000				300,000
NEW	ECR at Almendral HPB	250,000					250,000
xx-xx-56061-xxx	Bridge Maintenance Program				125,000		125,000
NEW	Quad Gates			100,000			100,000
	TOTAL EXPENDITURES - FUND 201	\$ 1,650,000	\$ 1,485,000	\$ 1,360,000	\$ 1,585,000	\$ 1,460,000	\$ 7,540,000
SPECIAL PARCEL TAX - FUND 201							
	ENDING FUND BALANCE	\$ (440,922)	\$ (437,922)	\$ (309,922)	\$ (406,922)	\$ (378,922)	
MEASURE A - FUND 202							
	BEGINNING FUND BALANCE	\$ 576,028	\$ 21,183	\$ 11,183	\$ 1,183	\$ 91,183	
Revenue							
202-00-41003-050	Tranportation Co Measure A Sales Tax	305,000	305,000	305,000	305,000	305,000	1,525,000
202-00-48001-050	Interest Income						-
							-
Expenditures	TOTAL REVENUE - FUND 202	\$ 305,000	\$ 305,000	\$ 305,000	\$ 305,000	\$ 305,000	\$ 1,525,000
202-50-52001-000	Annual Financial Audit (Measure A)	-	-				-
202-50-54025-000	Congestion Relief (C/CAG) Fee	24,845	-	-	-	-	24,845
202-50-56003-000	Street Seal	550,000	250,000	250,000	150,000	100,000	1,300,000
202-50-56058-000	Series Street Light Replacement	50,000					50,000
202-50-56064-000	Traffic Safety	50,000	50,000	50,000	50,000	50,000	250,000

	TOWN OF ATHERTON						
	FIVE-YEAR CAPITAL IMPROVEMENT PROGRAM						
	FISCAL YEARS ENDING JUNE 30, 2014 TO 2020						
Account	Fund Name	Forecast 2016	Forecast 2017	Forecast 2018	Forecast 2019	Forecast 2020	Five Year Total
202-50-56070-000	Traffic Control Devices Replacement	15,000	15,000	15,000	15,000	15,000	75,000
NEW	Belbrook Way Culvert Repair	170,000					170,000
	TOTAL EXPENDITURES - FUND 202	\$ 859,845	\$ 315,000	\$ 315,000	\$ 215,000	\$ 165,000	\$ 1,869,845
	MEASURE A - FUND 202						
	ENDING FUND BALANCE	\$ 21,183	\$ 11,183	\$ 1,183	\$ 91,183	\$ 231,183	
	GAS TAX - FUND 203						
	BEGINNING FUND BALANCE	\$ 312,359	\$ 25,681	\$ 14,003	\$ 25,000	\$ 63,322	
Revenue							-
203-00-45001-050	Gas Tax - 2105	225,000	225,000	225,000	225,000	225,000	1,125,000
203-00-45002-050	Gas Tax - 2106						-
203-00-45003-050	Gas Tax - 2107						-
203-00-45004-050	Gas Tax - 2107.5						-
203-00-45024-050	Gas Tax - 2103						-
							-
	TOTAL REVENUE - FUND 203	\$ 225,000	\$ 225,000	\$ 225,000	\$ 225,000	\$ 225,000	\$ 1,125,000
Expenditures							-
203-50-52001-000	State Controller Street Report Preparation Fee	-	-	-	-	-	-
203-50-54026-000	C/CAG Gas Tax Fee	-	-	-	-	-	-
203-50-56003-000	Street Patch Seal & Overlay	50,000	-	100,000	25,000	25,000	200,000
203-50-56011-000	Hoover Crosswalk						-
203-50-56047-000	Street Patch						-
203-50-56049-000	2011 Cape Slurry						-
203-50-56058-000	Series Street Light Replacement	300,000					300,000
203-50-56999-000	Engineering/Staff Costs (estimate)	161,678	161,678	114,003	161,678	161,678	760,715
xxx-xx-56061-xxx	Bridge Maintenance Program		75,000				75,000
	TOTAL EXPENDITURES - FUND 203	\$ 511,678	\$ 236,678	\$ 214,003	\$ 186,678	\$ 186,678	\$ 1,335,715
							-
	GAS TAX - FUND 203						
	ENDING FUND BALANCE	\$ 25,681	\$ 14,003	\$ 25,000	\$ 63,322	\$ 101,644	
	COUNTY MEASURE M- FUND 204						
	BEGINNING FUND BALANCE	\$ 60,881	\$ 35,881	\$ 10,881	\$ 10,881	\$ 10,881	
Revenue							-
204-00-45025-050	SMC Vehicle Registration Fee	75,000	75,000	75,000	75,000	75,000	375,000
204-00-48001-050	Interest Income						-

	TOWN OF ATHERTON						
	FIVE-YEAR CAPITAL IMPROVEMENT PROGRAM						
	FISCAL YEARS ENDING JUNE 30, 2014 TO 2020						
Account	Fund Name	Forecast 2016	Forecast 2017	Forecast 2018	Forecast 2019	Forecast 2020	Five Year Total
							-
	TOTAL REVENUE - FUND 204	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 375,000
							-
204-50-56003-000	Street Seal	100,000	50,000	75,000	75,000	75,000	375,000
204-50-56062-000	Bike/Pedestrian Master Plan				-		-
204-50-56029-000	Street Sign Replacement						-
204-50-56xxx-000	Gateway Signs						-
204-50-56061-000	Bridge Inspection	-	50,000	-	-		50,000
	TOTAL EXPENDITURES - FUND 204	\$ 100,000	\$ 100,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 425,000
							-
	COUNTY MEASURE M- FUND 204						-
	ENDING FUND BALANCE	\$ 35,881	\$ 10,881	\$ 10,881	\$ 10,881	\$ 10,881	
	ROAD CONSTRUCTION IMPACT FEE- FUND 210						
	BEGINNING FUND BALANCE	\$ (1,790)	\$ (1,790)	\$ (1,790)	\$ (1,790)	\$ (1,790)	
Revenue							-
210-00-47006-050	Road Impact Fee						-
210-00-47031-050	Road Impact Fee Refund						-
210-00-48001-050	Interest Income						-
							-
	TOTAL REVENUE - FUND 210	\$ -	\$ -	\$ -	\$ -		\$ -
Expenditures							-
210-50-56003-000	Street Seal						-
210-50-56004-000	Atherton Ave Econ Stimulus						-
210-50-56005-000	Marsh Road Retaining Wall Project						-
							-
	TOTAL EXPENDITURES - FUND 210	\$ -	\$ -	\$ -	\$ -		\$ -
							-
	ROAD CONSTRUCTION IMPACT FEE- FUND 210						-
	ENDING FUND BALANCE	\$ (1,790)	\$ (1,790)	\$ (1,790)	\$ (1,790)	\$ (1,790)	
	CAPITAL IMPROVEMENT PROJECTS - FUND 401						
	BEGINNING FUND BALANCE	\$ 86,827	\$ 86,827	\$ 86,827	\$ 86,827	\$ 86,827	
Revenue							-

	TOWN OF ATHERTON						
	FIVE-YEAR CAPITAL IMPROVEMENT PROGRAM						
	FISCAL YEARS ENDING JUNE 30, 2014 TO 2020						
Account	Fund Name	Forecast 2016	Forecast 2017	Forecast 2018	Forecast 2019	Forecast 2020	Five Year Total
401-00-59001-000	Transfer In from General Fund	614,000	220,000	140,000	90,800	360,000	1,424,800
							-
	TOTAL REVENUE - FUND 401	\$ 614,000	\$ 220,000	\$ 140,000	\$ 90,800	\$ 360,000	\$ 1,424,800
Expenditures							-
401-50-52001-000	Annual Financial Audit						-
xxx-xx-54015-xxx	Civic Center	354,000			55,800		409,800
401-50-56055-000	Town Center Facilities Plan and Repairs	25,000					25,000
401-50-56060-000	Accessibility Improvements	10,000	10,000	10,000	10,000	10,000	50,000
401-50-56063-000	Park Master Plan	225,000	210,000	130,000	25,000	350,000	940,000
401-50-56072-000	Park Projects	-					-
401-50-56999-000	Quad Railway Crossing Gates			-			-
	TOTAL EXPENDITURES - FUND 401	\$ 614,000	\$ 220,000	\$ 140,000	\$ 90,800	\$ 360,000	\$ 1,424,800
							-
CAPITAL IMPROVEMENT PROJECTS - FUND 401							-
	ENDING FUND BALANCE	\$ 86,827	\$ 86,827	\$ 86,827	\$ 86,827	\$ 86,827	
ATHERTON CHANNEL - FUND 403							
	BEGINNING FUND BALANCE	\$ (5,094)	\$ 3,706	\$ 12,506	\$ (3,694)	\$ 80,106	
Revenue							-
403-00-40001-050	Secured Property Tax	82,000	82,000	82,000	82,000	82,000	410,000
403-00-40002-050	Unsecured Property Tax	4,000	4,000	4,000	4,000	4,000	20,000
403-00-40004-050	SB 813 Redemption-supplemental	1,500	1,500	1,500	1,500	1,500	7,500
403-00-40005-050	Home Owners Exemption	200	200	200	200	200	1,000
403-00-40008-050	ERAF Subvention	7,400	7,400	7,400	7,400	7,400	37,000
403-00-48001-050	Interest Income	1,200	1,200	1,200	1,200	1,200	6,000
							-
	TOTAL REVENUE - FUND 403	\$ 96,300	\$ 96,300	\$ 96,300	\$ 96,300	\$ 96,300	\$ 481,500
Expenditures							-
403-50-52001-000	State Controller Drainage District Report Prep. F	2,500	2,500	2,500	2,500	2,500	12,500
403-50-54029-000	County Tax Admin Cost						-
403-50-56005-000	Marsh Road Retaining Wall Project	75,000					75,000
403-50-56037-000	Upper Channel Repair Monitoring Phase 1 (Year 5)						-
403-50-56037-000	Upper Channel Phase 2	10,000	10,000	10,000	10,000	10,000	50,000
403-50-56999-000	Engineering Costs (estimate)						-
XXX	Drainage Improvements		75,000	100,000			175,000
	TOTAL EXPENDITURES - FUND 403	\$ 87,500	\$ 87,500	\$ 112,500	\$ 12,500	\$ 12,500	\$ 312,500

	TOWN OF ATHERTON						
	FIVE-YEAR CAPITAL IMPROVEMENT PROGRAM						
	FISCAL YEARS ENDING JUNE 30, 2014 TO 2020						
Account	Fund Name	Forecast 2016	Forecast 2017	Forecast 2018	Forecast 2019	Forecast 2020	Five Year Total
							-
	ATHERTON CHANNEL- FUND 403						-
	ENDING FUND BALANCE	\$ 3,706	\$ 12,506	\$ (3,694)	\$ 80,106	\$ 163,906	
	FACILITIES CONSTRUCTION- FUND 406						
	BEGINNING FUND BALANCE	1,990,518	1,796,518	1,336,000	75,000	0	
							-
	Transfer From General Fund						-
406-00-48001-000	Interest Income						-
406-00-48501-000	Civic Center Contributions/Donations	1,248,000	20,128,482	-	-		21,376,482
406-00-49011-000	Capital Improvement - Library Contributions	631,000	10,234,000	443,000	27,000		11,335,000
406-00-49012-000	Capital Improvement-General Fund Contribution	-	-				-
	TOTAL REVENUE - FUND 406	1,879,000	30,362,482	443,000	27,000	-	32,711,482
	Expenditures						-
406-25-54015-025	Civic Center	1,248,000	18,792,482	1,261,000	75,000		21,376,482
406-30-57001-406	Building Construction - Facility Fund	194,000	1,796,518	-			1,990,518
406-30-57001-213	Building Construction - Library Fund	631,000	10,234,000	443,000	27,000		11,335,000
							-
	TOTAL Expenditure - FUND 406	2,073,000	30,823,000	1,704,000	102,000	-	34,702,000
							-
	FACILITIES CONSTRUCTION- FUND 406						-
	ENDING FUND BALANCE	\$ 1,796,518	\$ 1,336,000	\$ 75,000	\$ 0	\$ 0	