

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF LOS ALTOS, CALIFORNIA

GENERAL FUND

SCHEDULE OF REVENUES AND EXPENDITURES –

BUDGET AND ACTUAL

Fiscal year ended June 30, 2013

	Budget		Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Taxes	\$ 18,659,760	\$ 18,659,760	\$ 19,444,398	\$ 784,638
Licenses, permits and fees	3,407,295	3,407,295	3,311,730	(95,565)
Intergovernmental	3,123,547	3,123,547	3,528,966	405,419
Grants and donations	50,000	50,000	61,910	11,910
Charges for services	3,821,033	3,821,033	4,480,278	659,245
Fines and forfeitures	215,064	215,064	153,415	(61,649)
Interest and rentals	435,200	435,200	104,226	(330,974)
Other	205,200	205,200	190,111	(15,089)
Total revenues	29,917,099	29,917,099	31,275,034	1,357,935
Expenditures:				
Current:				
Public safety	14,574,635	14,653,317	14,194,042	459,275
Public works	4,497,946	4,656,574	4,364,633	291,941
Recreation	2,092,102	2,131,250	2,101,716	29,534
Community development	4,070,244	4,304,680	4,148,114	156,566
Admin/community services	4,180,702	4,203,776	3,370,919	832,857
Total expenditures	29,415,629	29,949,597	28,179,424	1,770,173
Excess (deficiency) of revenues over (under) expenditures	501,470	(32,498)	3,095,610	1,018,957
Other financing sources (uses):				
Transfers in	335,000	385,000	282,395	(102,605)
Transfers (out)	(636,475)	(1,286,475)	(1,410,898)	(124,423)
Total other financing sources (uses)	(301,475)	(901,475)	(1,128,503)	(227,028)
Special item:				
PERS side fund pay down	-	(950,000)	(950,000)	-
Total special item	-	(950,000)	(950,000)	-
Net change in fund balances	199,995	(1,883,973)	1,017,107	2,901,080
Fund balances at beginning of year	7,484,902	7,484,902	7,484,902	-
Fund balances at end of year	\$ 7,684,897	\$ 5,600,929	\$ 8,502,009	\$ 2,901,080

CITY OF LOS ALTOS, CALIFORNIA
REAL PROPERTY PROCEEDS
SCHEDULE OF REVENUES AND EXPENDITURES –
BUDGET AND ACTUAL
Fiscal year ended June 30, 2013

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Interest and rentals	\$ 80,487	\$ 80,487	\$ 11,601	\$ (68,886)
Total revenues	80,487	80,487	11,601	(68,886)
Special item:				
Proceeds from sale of asset	-	-	492,427	492,427
Total special item	-	-	492,427	492,427
Net change in fund balances	80,487	80,487	504,028	423,541
Fund balances at beginning of year	6,910,866	6,910,866	6,910,866	-
Fund balances at end of year	<u>\$ 6,991,353</u>	<u>\$ 6,991,353</u>	<u>\$ 7,414,894</u>	<u>\$ 423,541</u>

CITY OF LOS ALTOS, CALIFORNIA

NOTE TO REQUIRED SUPPLEMENTARY INFORMATION

Fiscal year ended June 30, 2013

1. **Budget and Budgetary Accounting**

The City adopts a budget annually that is effective July 1 for the ensuing fiscal year. From the effective date of the budget, which is adopted and controlled at the fund level, the amounts stated therein as proposed expenditures become appropriations to the various City departments. The City Council may amend the budget during the fiscal year. The City Manager is authorized to transfer budgeted amounts between departments and line items within any fund to achieve a balanced budget; however, any revisions which alter the total expenditures of any fund must be approved by the City Council. Transfers between funds must be approved by the City Council. All appropriations lapse at year-end, unless otherwise authorized by the City Council and the City Manager, except for capital improvement projects and open purchase order commitments for which appropriations endure until the project or obligation is completed.

Budgets are adopted on a basis consistent with generally accepted accounting principles except for capital projects funds, which are adopted on a project length basis, which means budgets are used until the project's completion for the entire project amount.