



TO: North County Library Authority (NCLA) Commission
FROM: Marcie Scott, Liaison
DATE: January 28, 2019
SUBJECT: NCLA Financial Review

RECOMMENDATION:

1. Review Financial Documents
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DISCUSSION:

The financial documents are provided to assist the Board as they consider requests for financial assistance for the Library Redevelopment Project.

ATTACHMENTS:

- A. Summary of Revenues and Expenditures (FY 17/18, FY 16/17)
- B. NCLA Transaction Details (FY 18/19, FY 17/18, FY 16/17)
- C. NCLA Fund Balance Projections
- D. NCLA Adopted FY 2018/19 Operating Budget
- E. Draft NCLA Administrative Expenses

**NORTH COUNTY LIBRARY AUTH FUND
CITY OF LOS ALTOS
Summary of Revenues and Expenditures
7/1/2016 - 2/28/2017**

	Fiscal Year 16/17
REVENUES	
Taxes & Special Assessments	1,048,695.12
Interest	24,907.39
Unrealized Gain(Loss)	<u>(15,427.15)</u>
TOTAL REVENUES	1,058,175.36
EXPENDITURES	
Salaries & Wages	600,703.74
Administrative Costs	10,779.48
Book Costs	<u>-</u>
TOTAL EXPENDITURES	<u>611,483.22</u>
NET CHANGE	<u><u>446,692.14</u></u>

**NORTH COUNTY LIBRARY AUTH FUND
CITY OF LOS ALTOS
Summary of Revenues and Expenditures
7/1/2017 - 6/30/2018**

	Fiscal Year 17/18
REVENUES	
Taxes & Special Assessments	1,049,447.52
Interest	42,590.67
Unrealized Gain(Loss)	<u>(32,129.23)</u>
TOTAL REVENUES	1,059,908.96
EXPENDITURES	
Salaries & Wages	665,646.00
Administrative Costs	37,013.99
Book Costs	<u>-</u>
TOTAL EXPENDITURES	<u>702,659.99</u>
NET CHANGE	<u><u>357,248.97</u></u>

**NORTH COUNTY LIBRARY AUTH FUND
CITY OF LOS ALTOS
Summary of Revenues and Expenditures
7/1/2018 - 12/31/2018**

Item 5a-3

**AS of
12/31/18**

REVENUES

Taxes & Special Assessments	-
Interest	13,803.95
Unrealized Gain(Loss)	(468.49)
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TOTAL REVENUES	13,335.46

EXPENDITURES

Salaries & Wages	-
Administrative Costs	38,650.89
Book Costs	-
	<hr/>
TOTAL EXPENDITURES	38,650.89

NET CHANGE

(25,315.43)

CITY OF LOS ALTOS
Transaction Details
7/1/2016 - 6/30/2017

Account Number	Org Key Title	Object Desc.				
00050-4300	NORTH COUNTY LIBRARY AUTH FUND	INTEREST INCOME				
Date	Reference	Sb	Misc.	Description		Amount
10/31/2016	JE171018	2017	JE	LAIF Int - NCLA 9/16		(4,711.40)
1/31/2017	JE170109	2017	JE	LAIF Int - NCLA 12/16		(11.66)
4/30/2017	JE170410	2017	JE	LAIF Int - NCLA 3/17		(14.39)
6/30/2017	JE170629	2017	JE	LAIF INT ACCRUAL-NCLA 6/17		(457.80)
		Object 4300 Total:		Object Total:		(5,195.25)
				Net EN:		-
				Object Total with EN:		<u>(5,195.25)</u>

Account Number	Org Key Title	Object Desc.				
00050-4305	NORTH COUNTY LIBRARY AUTH FUND	PORTFOLIO INCOME				
Date	Reference	Sb	Misc.	Description		Amount
1/31/2017	JE170123	2017	JE	PFM PORTFOLIO INTEREST 12/16		(5,874.28)
1/31/2017	JE170122	2017	JE	PFM PORTFOLIO INTEREST 9/16		(1,554.03) 1st Quarter PFM
4/30/2017	JE170412	2017	JE	PFM PORTFOLIO INTEREST 3/17		(4,112.73)
6/30/2017	JE170638	2017	JE	PFM PORTFOLIO INTEREST 6/17		(8,171.10)
		Object 4305 Total:		Object Total:		(19,712.14)
				Net EN:		-
				Object Total with EN:		<u>(19,712.14)</u>

Account Number	Org Key Title	Object Desc.				
00050-4310	NORTH COUNTY LIBRARY AUTH FUND	UNREALIZED GAIN/LOSS				
Date	Reference	Sb	Misc.	Description		Amount
7/1/2016	JE170724	2017	JE	GASB31 NCLA LAIF MKT ADJ6/16RE		1,944.76
1/31/2017	JE170128	2017	JE	GASB31 PFM MKT VAL 1ST-2NDQTR		12,387.57
4/30/2017	JE170418	2017	JE	GASB31 PFM MKT VAL 3RD QTR		(394.11)
6/30/2017	JE170631	2017	JE	GASB 31 NCLA LAIF MKT VAL 6/17		325.78
6/30/2017	JE170650	2017	JE	GASB31 PFM MKT VAL 4TH QTR		1,163.15

Object 4310 Total:	Object Total:	15,427.15
	Net EN:	-
	Object Total with EN:	<u>15,427.15</u>

Account Number 00050-4905	Org Key Title NORTH COUNTY LIBRARY AUTH FUND	Object Desc. LIBRARY TAX COLLECTIONS
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Date	Reference	Sb	Misc.	Description	Amount
1/31/2017	JE170112	2017	JE	CO SC SEC 12/10/16 FINAL	(650,265.12)
6/30/2017	JE170616	2017	JE	CO SC SEC 4/10/17 FINAL	(398,430.00)

Object 4905 Total:	Object Total:	(1,048,695.12)
	Net EN:	-
	Object Total with EN:	<u>(1,048,695.12)</u>

TOTAL REVENUES **(1,058,175.36)**

Account Number 00050-5010	Org Key Title NORTH COUNTY LIBRARY AUTH FUND	Object Desc. SALARIES
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Date	Reference	Sb	Misc.	Description	Amount
3/24/2017	6/20-12/31/16	2017	OH	SANTA CLARA COU ADDITIONAL PER	313,103.00
6/30/2017	62317	2017	OH	SANTA CLARA COU PERSONNEL HOUR	224,897.00
6/30/2017	62317	2017	OH	SANTA CLARA COU ADDITIONAL PER	62,703.74

Object 5010 Total:	Object Total:	600,703.74
	Net EN:	-
	Object Total with EN:	<u>600,703.74</u>

Account Number 00050-5270	Org Key Title NORTH COUNTY LIBRARY AUTH FUND	Object Desc. PROFESSIONAL SERVICES
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Date	Reference	Sb	Misc.	Description	Amount
8/12/2016	61600158	2017	OH	NBS GOVERNMENT QTRLY ADMIN FEE	1,452.82
10/20/2016	555773	2017	OH	BERLINER COHEN MATTER #17395.0	60.00

12/1/2016	557451	2017 OH	BERLINER COHEN MATTER# 17395.0	1,650.00
12/16/2016	559219	2017 OH	BERLINER COHEN PROFESSIONAL SE	572.44
12/30/2016	916000153	2017 OH	NBS GOVERNMENT Qtr Admin Fee 1	1,490.24
2/24/2017	12160005	2017 OH	NBS GOVERNMENT QTRLY FEES LIBR	1,490.25
4/6/2017	31700217	2017 OH	NBS GOVERNMENT TAX ROLL BILLIN	1,489.73
4/30/2017	JE170419	2017 JE	To ReClass Maze & Associates	2,574.00

Object 5270 Total:	Object Total:	10,779.48
	Net EN:	-
	Object Total with EN:	<u>10,779.48</u>

TOTAL EXPENDITURES **611,483.22**

NET CHANGE **(446,692.14)**

CITY OF LOS ALTOS
 7/1/2017 - 6/30/2018
 Transaction Details

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Account Number	Org Key Title	Object Desc.			
00050-4300	NORTH COUNTY LIBRARY AUTH FUND	INTEREST INCOME			
Date	Reference	Sb	Misc.	Description	Amount
7/1/2017	JE180720	2018 JE		GASB 31 NCLA LAIF MKT VAL 6/17	-325.78
10/31/2017	JE181017	2018 JE		LAIF Int - NCLA 9/17	-833.69
1/31/2018	JE180112	2018 JE		LAIF Int - NCLA 12/17	-937.58
4/30/2018	JE180410	2018 JE		LAIF Int - NCLA 3/18	-1,152.50
6/30/2018	JE180636	2018 JE		NCLA LAIF INT ACCRUAL-6/18	-1,475.32
		Object 4300 Total:		Object Total:	-4,724.87
				Net EN:	0
				Object Total with EN:	<u>-4,724.87</u>

Account Number	Org Key Title	Object Desc.			
00050-4305	NORTH COUNTY LIBRARY AUTH FUND	PORTFOLIO INCOME			
Date	Reference	Sb	Misc.	Description	Amount
10/31/2017	JE181015	2018 JE		PFM PORTFOLIO INTEREST 6/17	-6,139.19
1/31/2018	JE180115	2018 JE		PFM PORTFOLIO INTEREST 12/17	-11,128.69
4/30/2018	JE180424	2018 JE		PFM PORTFOLIO INTEREST 3/18	-8,692.97
6/30/2018	JE180634	2018 JE		PFM PORTFOLIO INTEREST 6/18	-11,904.95
		Object 4305 Total:		Object Total:	-37,865.80
				Net EN:	0.00
				Object Total with EN:	<u>-37,865.80</u>

Account Number	Org Key Title	Object Desc.			
00050-4310	NORTH COUNTY LIBRARY AUTH FUND	UNREALIZED GAIN/LOSS			

Date	Reference	Sb	Misc.	Description	Amount
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1/31/2018	JE180116	2018 JE	GASB31 PFM MKT VAL 1st QTR	820.46	
4/30/2018	JE180425	2018 JE	GASB31 PFM MKT VAL 2nd QTR	14,076.75	
4/30/2018	JE180427	2018 JE	GASB31 PFM MKT VAL 3RD QTR	15,174.34	
6/30/2018	JE180639	2018 JE	GASB 31 NCLA LAIF MKT VAL ACC	582.38	Reverse in FY17/18 no
6/30/2018	JE180637	2018 JE	GASB31 PFM MKT VAL 4TH QTR	1,475.30	loss, see FY18/19 reversal
		Object 4310 Total:	Object Total:	32,129.23	
			Net EN:	0.00	
			Object Total with EN:	<u>32,129.23</u>	

Account Number Org Key Title Object Desc.
00050-4905 NORTH COUNTY LIBRARY AUTH FUND LIBRARY TAX COLLECTIONS

Date	Reference	Sb	Misc.	Description	Amount
1/31/2018	JE180111	2018 JE		CO SC SEC 12/10/17 FINAL	-677,769.52
6/30/2018	JE180611	2018 JE		CO SC SEC 4/10/18 FINAL	-371,678.00
		Object 4905 Total:		Object Total:	-1,049,447.52
				Net EN:	0.00
				Object Total with EN:	<u>-1,049,447.52</u>
		TOTAL REVENUES			-1,059,908.96

Account Number Org Key Title Object Desc.
00050-5010 NORTH COUNTY LIBRARY AUTH FUND SALARIES

Date	Reference	Sb	Misc.	Description	Amount
3/31/2018	JE180332	2018 JE		To reclass NCLA expense	372,883.61
6/30/2018		2018 OH	62818	SANTA CLARA COU LIBRARY COST 0	292,762.39
6/30/2018	15528CM	2018 OH		SANTA CLARA COU REVERSE INV 01	-372,883.61
6/30/2018	15528DB	2018 OH		SANTA CLARA COU ADD PO TO INV	372,883.61

Object 5010 Total:	Object Total:	665,646.00
	Net EN:	<u>0.00</u>
	Object Total with EN:	665,646.00

Account Number	Org Key Title	Object Desc.
00050-5270	NORTH COUNTY LIBRARY AUTH FUND	PROFESSIONAL SERVICES

Date	Reference	Sb	Misc.	Description	Amount
8/16/2017	617000122	2017 OH		NBS GOVERNMENT NORTHCOUNTYLIBR	1,488.48
11/2/2017	817000352	2018 OH		NBS GOVERNMENT MEASURE L/TAX R	1,541.82
11/3/2017	26277	2018 OH		MAZE & ASSOCIAT SVC OCTOBER-AU	1,200.00
11/15/2017	580408	2018 OH		BERLINER COHEN 17395.001 SVC T	300
1/11/2018	101700333	2018 OH		NBS GOVERNMENT NORTHCOUNTYLIBR	1,541.82
2/22/2018	27034	2018 OH		MAZE & ASSOCIAT SVC DEC 2017 F	1,058.00
2/22/2018	9947	2018 OH		GROUP 4 ARCHITE 18510-01 SVC T	3,495.00
3/22/2018	12918	2018 OH		SANTA CLARA COU LIBRARY COSTS	372,883.61
3/22/2018	587901	2018 OH		BERLINER COHEN 17395.001 013 S	90
3/22/2018	9966	2018 OH		GROUP 4 ARCHITE 18510-01 SVC	5,130.09
3/31/2018	JE180332	2018 JE		To reclass NCLA expense	-372,883.61
4/19/2018	9985	2018 OH		GROUP 4 ARCHITE 18510-01 THRO	4,436.30
4/19/2018	5848	2018 OH		STRATA A/P INC SVC THROUGH 040	30,695.40
5/4/2018	318000238	2018 OH		NBS GOVERNMENT SVC 040118-0630	1,541.84
5/14/2018	TTLAR	2018 AR		AutoID: AR180504 Job: 319693	-4,736.66
5/14/2018	TTLAR	2018 AR		AutoID: AR180503 Job: 319694	-4,736.66
5/16/2018	10009	2018 OH		GROUP 4 ARCHITE 18510-01 THRO	1,148.61
5/22/2018	TTLAR	2018 AR		AutoID: AR180507 Job: 319980	-11,368.66
5/22/2018	TTLAR	2018 AR		AutoID: AR180506 Job: 319981	-11,368.66
6/1/2018	5855	2018 OH		STRATA A/P INC 255-18 SVC APR	3,410.60
6/30/2018	JE180688	2018 JE		RECLASS NCLA PORTION FOR PFM	2,905.17
6/30/2018	JE180663	2018 JE		MRG Invoices Reclass 3-18-134, 3-18-240	6,800.00
6/30/2018	826811	2018 OH		BEST BEST & KRI 38093.00001 TO	531
6/30/2018	826812	2018 OH		BEST BEST & KRI 38093.00002 T	112.5
6/30/2018	826813	2018 OH		BEST BEST & KRI 38093.00100 T	1,798.00

Object 5270 Total:	Object Total:	37,013.99
	Net EN:	<u>0.00</u>
	Object Total with EN:	37,013.99
TOTAL EXPENDITURES		<u>702,659.99</u>
NET CHANGE		<u><u>(357,248.97)</u></u>

Account Number	Org Key Title	Object Desc.			
00050-4300	NORTH COUNTY LIBRARY AUTH FUN	INTEREST INCOME			
Date	Reference	Sb	Misc. Description	Amount	
10/31/2018	JE191014	2019 JE	LAIF Int - NCLA 9/18	-1,697.33	
Object 4300 Total:			Object Total:	-1,697.33	
			Net EN:	0.00	
			Object Total with EN:	-1,697.33	

Account Number	Org Key Title	Object Desc.			
00050-4305	NORTH COUNTY LIBRARY AUTH FUN	PORTFOLIO INCOME			
Date	Reference	Sb	Misc. Description	Amount	
10/31/2018	JE191012	2019 JE	PFM PORTFOLIO INTEREST 9/18	-12,106.62	
Object 4305 Total:			Object Total:	-12,106.62	
			Net EN:	0.00	
			Object Total with EN:	-12,106.62	

Account Number	Org Key Title	Object Desc.			
00050-4310	NORTH COUNTY LIBRARY AUTH FUN	UNREALIZED GAIN/LOSS			
Date	Reference	Sb	Misc. Description	Amount	
7/1/2018	JE190716	2019 JE	REV GASB 31 NCLA LAIF MKT VAL	-582.38	
9/30/18	JE191226	2019	GASB31 PFM MKT VAL 1st QTR	1,050.87	
Object 4310 Total:			Object Total:	468.49	
			Net EN:	0.00	
			Object Total with EN:	468.49	
TOTAL REVENUES				-13,335.46	

reversal for
 FY17/18 not a
 gain
 see FY17/18
 June 30, 2018
 details

Account Number	Org Key Title	Object Desc.			
00050-5270	NORTH COUNTY LIBRARY AUTH FUN	PROFESSIONAL SERVICES			
Date	Reference	Sb	Misc. Description	Amount	
8/9/2018	61800241	2019 OH	NBS GOVERNMENT QTR FEES 070118	1,541.58	
8/22/2018	12470	2019 OH	GODBE RESEARCH 8-2018 NCLA BON	29,750.00	
9/6/2018	828669	2019 OH	BEST BEST & KRI 38093.00001 TH	768	
9/6/2018	828670	2019 OH	BEST BEST & KRI 38093.00002 TH	967.5	
10/7/2018	830747	2019 OH	BEST BEST & KRI 38093.00001 TH	59	
10/17/2018	918000799	2019 OH	NBS GOVERNMENT SVC 100118-1231	1,590.56	
10/31/2018	29840	2019 OH	MAZE & ASSOCIAT NCLA REPORT	1,360.00	
10/31/2018	832791	2019 OH	BEST BEST & KRI 38093.00002 TH	103.31	
10/31/2018	832792	2019 OH	BEST BEST & KRI 38093.00100 TH	260	
11/28/2018	835962	2019 OH	BEST BEST & KRI 38093.00001 TH	1,328.44	
11/28/2018	835963	2019 OH	BEST BEST & KRI 38093.00002 TH	22.5	
11/28/2018	03-18-383	2019 OH	Municipal Resou 318017-los-08	900	
Object 5270 Total:			Object Total:	38,650.89	
			Net EN:	0.00	
			Object Total with EN:	38,650.89	

TOTAL EXPENDITURES 38,650.89

NET CHANGE 25,315.43

NORTH COUNTY LIBRARY AUTHORITY (NCLA)
Los Altos, CA
FUND BALANCE PROJECTIONS

Row #		Actual Fiscal Year 2010-11	Actual Fiscal Year 2011-12	Actual Fiscal Year 2012-13	Actual Fiscal Year 2013-14	Actual Fiscal Year 2014-15	Actual Fiscal Year 2015-16	Actual Fiscal Year 2016-17	Projected Fiscal Year 2017-18	Budgeted Fiscal Year 2018-19	Projected Fiscal Year 2019-20	Projected Fiscal Year 2020-21	Projected Fiscal Year 2021-22	Projected Fiscal Year 2022-23	Projected Fiscal Year 2023-24	Projected Fiscal Year 2024-25	Projected Fiscal Year 2025-26	Projected Fiscal Year 2026-27	Projected Fiscal Year 2027-28	Projected Fiscal Year 2028-29	Projected Fiscal Year 2029-2030
REVENUES																					
1	Taxes & Special Assessments A	1,034,625	1,029,885	1,030,186	1,039,441	1,042,375	1,046,401	1,048,695	1,060,048	1,060,048	1,048,700	1,048,700	1,048,700	1,048,700	1,048,700	1,048,700	1,048,700	1,048,700	1,048,700	1,048,700	1,048,700
2	Interest	5,239	1,420	2,430	4,083	7,025	14,045	9,480	29,210	22,279	24,338	26,023	27,394	28,430	29,109	29,408	29,304	28,771	27,782	26,308	24,319
	<i>Interest Earnings as % of Investment</i>	2.76%	0.41%	0.43%	0.38%	0.44%	0.68%	0.38%	1.01%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%
3	TOTAL REVENUES	1,039,864	1,031,305	1,032,616	1,043,524	1,049,400	1,060,446	1,058,175	1,089,258	1,082,327	1,073,038	1,074,723	1,076,094	1,077,130	1,077,809	1,078,108	1,078,004	1,077,471	1,076,482	1,075,008	1,073,019
EXPENDITURES																					
Salaries & Wages (Main = 12 hours eff 1991) (Woodland = 19 hours eff 2008)																					
4		473,730	464,271	443,640	480,011	513,142	545,158	558,057	544,262	723,670	764,196	806,990	852,182	899,904	950,299	1,003,515	1,059,712	1,119,056	1,181,723	1,247,900	1,317,782
5	Administrative Costs	23,687	-	15,000	9,820	7,039	10,784	10,779	12,369	22,700	23,971	25,314	26,731	28,228	29,809	31,478	33,241	35,102	37,068	39,144	41,336
6	Proposed Library Project *								17,000	39,000											
7	Miscellaneous	4,125	86,054	(40,000)	-	(15,000)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Book Costs	65,000	-	56,825	25,000	-	25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Additional Hours funded by NCLA																				
	Main Library (+ 5 hr/wk eff 1/3/17)	-	-	-	-	-	-	42,647	90,070	-	-	-	-	-	-	-	-	-	-	-	-
	Woodland Library (+6 hrs/wk eff 1/2/18)	-	-	-	-	-	-	-	31,321	-	-	-	-	-	-	-	-	-	-	-	-
9	TOTAL EXPENDITURES	566,542	550,325	475,465	514,831	530,181	580,942	611,483	695,022	785,370	788,167	832,304	878,913	928,132	980,108	1,034,994	1,092,953	1,154,159	1,218,792	1,287,044	1,359,118
OTHER FINANCING SOURCES/(USES)																					
	Special Tax Bonds	(336,205)	(331,843)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL OTHER SOURCES/(USES)	(336,205)	(331,843)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	NET CHANGE IN FUND BALANCE	137,117	149,137	557,151	528,693	519,219	479,504	446,692	394,236	296,957	284,871	242,419	197,181	148,997	97,701	43,115	(14,949)	(76,687)	(142,309)	(212,036)	(286,099)
11	BEGINNING FUND BALANCE	756,313	893,430	1,042,567	1,599,718	2,128,411	2,647,630	3,127,134	3,573,825	3,968,062	4,265,019	4,549,890	4,792,309	4,989,490	5,138,487	5,236,188	5,279,303	5,264,354	5,187,666	5,045,357	4,833,321
12	ENDING FUND BALANCE	893,430	1,042,567	1,599,718	2,128,411	2,647,630	3,127,134	3,573,825	3,968,062	4,265,019	4,549,890	4,792,309	4,989,490	5,138,487	5,236,188	5,279,303	5,264,354	5,187,666	5,045,357	4,833,321	4,547,222

1st Yr Tot Exp Exceeds Tot Rev

13 **NOTES & ASSUMPTIONS:**

14 **A** On June 8, 2010 the voters of Los Altos and Los Altos Hills approved a renewal of the prior tax at \$76 per parcel for a twenty (20) year term.

15 FY 2017-18's budgeted tax revenues have been amended to reflect the Assessor's 14,451 parcels at \$76 each = \$1,060,048 less the 1% County fee.

16 **B** Assessment projections are flat as the voter approved rate is flat for all 20 years and the change in parcel numbers is minimal.

17 Cash available for investment is calculated at prior year's ending balance, less current year's expenditures. 2,878,803 3,182,692 3,476,852 3,717,586 3,913,396 4,061,357 4,158,379 4,201,194 4,186,349 4,110,195 3,968,875 3,758,313 3,474,203

18 **C** Interest Income is projected at various rates ranging from 0.7% - 2% as shown here. 0.70% 0.70% 0.70% 0.70% 0.70% 0.70% 0.70% 0.70% 0.70% 0.70% 0.70% 0.70%

19 **D** Interest income of \$29,210 is actual through 4/30/18
NCLA to discuss this projection based on PFM investment 20,152 22,279 24,338 26,023 27,394 28,430 29,109 29,408 29,304 28,771 27,782 26,308 24,319

20 **E** The County has estimated an annual increase in personnel costs at 5.6% for the duration. This increase is based on an estimated 3% annual increase in wages with the remaining increase due to health benefit and PERS cost increases. This same percentage increase is being applied to Administrative Costs.

21

22 FY 15-16 Ending Fund Balance includes \$55,000 unclaimed bondholder monies.

*Proposed Library Project will track costs associated with the Los Altos Library project and include legal support and professional services (architecture research, design, community survey, etc)

NCLA
Operating Budget
Fiscal Year 2018/19

	2014/15	2015/16	2016/17	2017/18	2018/19
	Actual	Actual	Actual	Projected	Budget
Rate per Parcel	\$ 76	76	76	76	76
OPERATING EXPENDITURES					
Service Costs					
County Staffing	513,142	545,158	600,704	665,653	723,670
Administrative Costs	7,039	10,784	10,779	12,369	22,700
Election Expenses					
Proposed Library Project*				17,000	39,000
Book Costs	25,000	25,000	0	0	0
Total Operating Expenditures	545,181	580,942	611,483	695,022	785,370
REVENUES					
Tax Revenue	1,057,375	1,046,401	1,048,695	1,049,447	1,049,447
Interest Income**	7,025	14,045	9,480	29,210	22,205
Total Revenues	1,064,400	1,060,446	1,058,175	1,078,657	1,071,652
OPERATING SURPLUS/(DEFICIT)	519,219	479,504	446,692	383,635	286,282
Debt Payments	0	0	0	0	0
Activity Balance	519,219	479,504	446,692	383,635	286,282
FUND BALANCE as of June 30	\$ 2,647,630	\$ 3,127,134	\$ 3,573,826	\$ 3,957,461	\$ 4,243,743

*Proposed Library Project will track costs associated with the Los Altos Library project and include legal support and professional services (architecture research, design, community survey, etc)

** Interest income for FY 2017/18 is actual through 4/30/18.

	FY 15/16 Actual	FY 16/17 Actual	FY 17/18 Actual	FY 18/19 Budgeted
1% County Fee - Parcel Tax Collection	\$10,569	\$10,593	\$10,600	\$10,600
NBS (Tax roll verification)	\$5,769	\$5,923	\$6,114	\$6,300
Legal Counsel	\$2,522	\$2,282	\$390	\$11,800
Liaison				\$10,800
Maze & Assoc (annual audit)	\$2,493	\$2,574	\$2,258	\$2,800
PFM Fees				\$2,905
City LA Staff Costs				
TOTAL	\$21,353	\$21,372	\$19,362	\$45,205

LA Library Redevelopment - Related Administrative Expenses:

			FY 17/18 Actual	FY 18/19 Actual
Group 4			\$4,737	
Strata			\$11,369	
Godbe				\$29,750