

COUNTY OF SAN MATEO
Parks Department



DATE: May 26, 2015

COMMISSION MEETING DATE: June 4, 2015

TO: Parks and Recreation Commission
FROM: Eduardo Castillo, Management Analyst
SUBJECT: FY 2014-15 Budget Status

RECOMMENDATION:

Review and accept report.

BACKGROUND:

This report covers budget activities since the Commission's April 9, 2015 meeting.

DISCUSSION:

This report covers revenues and expenditures for the period from July 1, 2014 through and including April 30, 2015, which represents two-thirds or 83 percent of the fiscal year.

Revenues are now at 48 percent from budgeted. However, as previously reported, most of the revenue for capital projects is projected to come in at the later part of the fiscal year from Grant reimbursements, Parks Reservation Fees (which are due to be transferred from the corresponding Trust Funds at the end of June), approximately \$2.1 Million still to come from Measure A reimbursements by June of 2015, and \$440,511 to be received by the County Manager's Office to make up for the loss in revenue due to the closure of Memorial Park for the months of July through October 2014.

Total expenditures are at 64 percent, which is mostly due to Services and Supplies expenditures being at 43 percent at this point in the year. The main reason for these expenditures being low is that Non-Capital Measure A expenditures will increase substantially in the remaining two months of the fiscal year. Therefore, monitoring of expenditures and conservative spending measures need to continue. Additionally, capital projects appropriations for projects funded by the Parks Development and Acquisitions Fund will not be entirely spent. Five out of ten projects are on schedule to be completed in FY 2014-15. The remaining five capital projects will be rolled over and completed in FY 2015-16.

Parks Department FY 2014-15 Budget and Year-to-Date Revenue and Expenditures as of April 30, 2015 are as follows:

REVENUE	Budget	Actuals as of 04/30/2015	%	Difference
<i>GRAND TOTAL REVENUE</i>	8,255,889	3,993,248	48%	4,262,641
EXPENDITURES				
	Budget	Total	%	Difference
<u>SALARIES & BENEFITS</u>				
Salaries	5,686,444	3,874,934	68%	1,811,510
Benefits	<u>2,969,983</u>	<u>2,373,369</u>	<u>80%</u>	<u>596,614</u>
Sub total	8,656,427	6,248,303	72%	2,408,124
<u>OPERATING EXPENSES</u>				
Services & Supplies	5,163,662	2,166,151	43%	2,858,537
Other Charges	2,188,551	1,552,083	71%	636,468
Fixed Assets	<u>2,784,785</u>	<u>2,026,764</u>	<u>73%</u>	<u>758,021</u>
Sub total	10,136,998	5,744,998	57%	4,392,000
<i>GROSS APPROPRIATIONS</i>	<i>18,793,425</i>	<i>11,993,301</i>	<i>64%</i>	<i>6,800,124</i>

The beginning Fund Balance for FY 2014-15 is \$2,995,088.

Recent year-end projections indicate a projected Fund Balance at the end of FY 2014-15 of \$3,552,297. However, keep in mind that these are estimates based on data as of March 31, 2015.