

**TOWN OF FAIRFAX  
STAFF REPORT**

**To: Mayor, Members of the Town Council**

**From: Michael Rock, Town Manager  
Laurie Ireland-Ashley, Finance Director**

**Date: December 2, 2009**

**Subject: October 2009 Financial Statements & Disbursement Register**

**RECOMMENDATION**

Accept and file reports.

**DISCUSSION**

For your review within the following package are the Financial Statements for October. The attached financial reports (Revenue & Expenditure Guidelines) summarize the Town of Fairfax Funds operating results for the period ending October 31, 2009. The monthly financial report is prepared on a "cash" basis. As a result, certain revenue and expenditure accounts may not reflect the actual month due to the timing of when revenue is received or expenditure is paid.

**Revenues:**

For the three months ended October 31, 2009 the General Fund reported revenue of 12.82%. The Property Taxes were at 8.5% which is to be expected at this time of the year.

**Expenditures:**

For the three months ended October 31, 2009 the General Fund reported expenditures of 36.11%. This is as expected. Most of the departments are on budget for the year and currently projected to remain that way.

The October Check Register and EFT register are also attached. As is generally true the Town's largest single check disbursement was to Ross Valley Fire department for the monthly contribution of \$142,325.91.

**Investments:**

As of October 31, 2009, the balance in the Town's general checking account was \$160,930.90 and the balance in the Measure K checking account was \$226,051.80. The two Local Area Investment Funds (LAIF) accounts are interest bearing holding accounts for our general checking and Measure K funds. As of October 31, 2009, the general fund investment fund account had a balance of \$1,078,457.70 and the Measure K investment fund had a balance of \$117,011.