



Monthly Treasurer Report – December 2024

(Preliminary & Unaudited)

BACKGROUND

California Government Code Section 41004 requires that the City Treasurer submit to the City Clerk and the legislative body a written report and accounting of all receipts, disbursements, and fund balances.

The report provides cash and fund balances for the City of Capitola and the State Treasurer's Office (Local Agency Investment Fund) "LAIF" interest rates.

DISCUSSION - EXECUTIVE SUMMARY AS OF DECEMBER 31, 2024

The City's cash position as of December 31, 2024, totals \$4,761,172. LAIF deposits include \$1,405,184 of City and Capitola housing successor funds. The LAIF monthly average effective yield as of December 31, 2024, was 4.434%. A listing of average monthly yields is provided at the end of this report. Major cash categories are summarized below:

CASH BALANCE DECEMBER 2024

Description	
Total General Funds	\$ (7,249,985)
Total Reserve Funds	5,432,840
Total Internal Service Funds	1,155,019
Subtotal General Funds, Reserve Funds and Internal Service Funds	\$ 4,248,714
Capital Improvement Fund	\$ 25,377
Total Special Revenue Funds	5,402,361
Total Debt Service Funds	(4,440)
Subtotal Other Funds	\$ 10,551,116
TOTAL CITY CASH BALANCE	\$ 4,761,172

The City's fund balances total \$13,296,075 as of December 31, 2024. Major fund categories are summarized below:

FUND BALANCE DECEMBER 2024

Fund	Fund Balance
General Fund	\$ (6,372,762)
Total Reserve Funds	5,432,840
Internal Service Funds	1,131,847
Subtotal General Funds, Reserve Funds and Internal Service Funds	\$ 191,925
Capital Improvement Fund	\$ (47,357)
Special Revenue Funds	13,155,947
Debt Service Funds	(4,440)
Subtotal Other Funds	\$ 12,095,042
TOTAL CITY FUND BALANCE	\$ 13,296,075

CASH BALANCE DECEMBER 2024

Fund	Description	Beginning Balance	Total Debits	Total Credits	Ending Balance
1000	General Fund	\$ (7,327,313)	\$ 2,367,782	\$ 2,386,058	\$ (7,345,588)
1001	Payroll Payables	226,320	760,753	891,470	95,603
Total General Funds					\$ (7,249,985)
1010	Contingency Reserve	\$ 2,364,346	\$ -	\$ -	\$ 2,364,346
1015	PERS Contingency Fund	1,154,275	-	-	1,154,275
1020	Emergency Reserve	1,631,506	-	-	1,631,506
1025	Facilities Reserve Fund	282,714	-	-	282,714
Total Reserve Funds					\$ 5,432,840
1200	Capital Improvement Fund	\$ 264,539	\$ 132,038	\$ 371,199	\$ 25,377
1300	SLESF - Supl Law Enfc	\$ 181,795	\$ 18,802	\$ 1,025	\$ 199,572
1305	Restricted TOT	103,407	-	14,325	89,082
1308	SB1 Road Maint. & Rehab.	617,370	19,564	-	636,935
1309	RTC Streets	676,221	30,315	-	706,536
1310	Gas Tax	294,972	25,367	12,243	308,096
1311	Wharf	116,088	-	2,211	113,877
1313	General Plan Update and Maint	273,692	47,548	671	320,569
1314	Green Building Education	265,004	90	-	265,094
1315	Public Art Fee Fund	125,365	-	-	125,365
1316	Parking Reserve Fund	737	-	-	737
1317	Technology Fee Fund	108,073	534	39	108,568
1320	PEG - Public Education and Govt	60,579	-	-	60,579
1321	BIA - Capitola Village-Wharf BIA	54,802	1,695	13,837	42,660
1350	CDBG Grants	(54,533)	-	17,500	(72,033)
1351	CDBG Program Income	3,855	160,241	-	164,096
1360	Library Fund	53,328	-	-	53,328
1370	HOME Reuse	979,434	2,050	-	981,484
1372	Housing Trust	350,269	-	-	350,269
5552	Cap Hsg Succ- Program Income	949,347	200	2,000	947,547
Total Special Revenue Funds					\$ 5,402,361
1420	Pac Cove Lease Financing	\$ 75,277	\$ -	\$ -	\$ 75,277
1421	Pac Cove Park	(79,717)	-	-	(79,717)
Total Debt Service Funds					\$ (4,440)
2210	ISF - Stores Fund	\$ 54,140	\$ 6,750	\$ 2,886	\$ 58,004
2211	ISF - Information Technology	447,579	67,339	17,161	497,757
2212	ISF - Equipment Replacement	367,426	16,250	2,993	380,683
2213	ISF - Self-Insurance Liability	(122,381)	190,009	321,918	(254,290)
2214	ISF - Workers Compensation	119,634	100,886	303,542	(83,022)
2216	ISF - Compensated Absences	555,886	-	-	555,886
Total Internal Service Funds					\$ 1,155,019
TOTAL CITY CASH BALANCE		\$ 5,174,037	\$ 3,948,212	\$ 4,361,077	\$ 4,761,172

FUND BALANCE DECEMBER 2024

Fund	Description	Fund Balance
1000	General Fund	\$ (6,372,762)
1010	Contingency Reserve	\$ 2,364,346
1015	PERS Contingency Fund	1,154,275
1020	Emergency Reserve	1,631,506
1025	Facilities Reserve Fund	282,714
Total Reserve Funds		\$ 5,432,840
1200	Capital Improvement Fund	\$ (47,357)
1300	SLESF - Supl Law Enfc	\$ 194,054
1305	Restricted TOT	89,082
1308	SB1 Road Maint. & Rehab.	636,935
1309	RTC Streets	706,536
1310	Gas Tax	305,035
1311	Wharf	113,496
1313	General Plan Update and Maint	320,337
1314	Green Building Education	265,094
1315	Public Art Fee Fund	125,365
1316	Parking Reserve Fund	737
1317	Technology Fee Fund	108,568
1320	PEG - Public Education and Govt	60,579
1321	BIA - Capitola Village-Wharf BIA	48,727
1350	CDBG Grants	(118,428)
1351	CDBG Program Income	571,352
1360	Library Fund	53,328
1370	HOME Reuse	5,107,462
1372	Housing Trust	349,609
5552	Cap Hsg Succ- Program Income	4,218,079
Total Special Revenue Funds		\$ 13,155,947
1420	Pac Cove Lease Financing	\$ 75,277
1421	Pac Cove Park	(79,717)
Total Debt Service Funds		\$ (4,440)
2210	ISF - Stores Fund	\$ 55,025
2211	ISF - Information Technology	479,281
2212	ISF - Equipment Replacement	378,967
2213	ISF - Self-Insurance Liability	(254,290)
2214	ISF - Workers Compensation	(83,022)
2216	ISF - Compensated Absences	555,886
Total Internal Service Funds		\$ 1,131,847
TOTAL CITY FUND BALANCE		\$ 13,296,075

PMIA Average Monthly Effective Yields

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2013	0.310	0.286	0.285	0.264	0.245	0.244	0.267	0.271	0.257	0.266	0.263	0.264
2014	0.244	0.236	0.236	0.233	0.228	0.228	0.244	0.260	0.246	0.261	0.261	0.267
2015	0.262	0.266	0.278	0.283	0.290	0.299	0.320	0.331	0.337	0.357	0.374	0.400
2016	0.446	0.467	0.506	0.525	0.552	0.576	0.588	0.614	0.634	0.654	0.678	0.719
2017	0.751	0.777	0.821	0.884	0.925	0.978	1.051	1.084	1.111	1.143	1.172	1.239
2018	1.350	1.412	1.524	1.661	1.755	1.854	1.944	1.998	2.063	2.144	2.208	2.291
2019	2.355	2.392	2.436	2.445	2.449	2.428	2.379	2.341	2.280	2.190	2.103	2.043
2020	1.967	1.912	1.787	1.648	1.363	1.217	0.920	0.784	0.685	0.620	0.576	0.540
2021	0.458	0.407	0.357	0.339	0.315	0.262	0.221	0.221	0.206	0.203	0.203	0.212
2022	0.234	0.278	0.365	0.523	0.684	0.861	1.090	1.276	1.513	1.772	2.007	2.173
2023	2.425	2.624	2.831	2.870	2.993	3.167	3.315	3.434	3.534	3.670	3.843	3.929
2024	4.012	4.122	4.232	4.272	4.332	4.480	4.516	4.579	4.575	4.518	4.477	4.434