



## Monthly Treasurer Report – June 2023

(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 JUNE 30, 2023**

The City's cash position as of June 30, 2023, totals \$14,811,732. LAIF deposits include \$11,893,346 of City, Successor Agency and Capitola housing successor funds. The LAIF monthly average effective yield as of June 30, 2023, was 3.167%. A listing of average monthly yields is provided at the end of this report. Major cash categories are summarized below:

#### **CASH BALANCE JUNE 2023**

<b>Description</b>	<b>Ending Balance</b>
General Funds	(1,667,911)
Reserve Funds	5,101,690
Internal Service Funds	1,853,048
<b>Subtotal General Funds, Reserve Funds and Internal Service Funds</b>	<b>\$ 5,286,827</b>
Capital Improvement Fund	4,446,467
Special Revenue Funds	5,169,243
Debt Service Funds	(90,805)
<b>Subtotal Other Funds</b>	<b>\$ 9,524,905</b>
<b>TOTAL CITY CASH BALANCE</b>	<b>\$ 14,811,732</b>

The City's fund balances total \$25,556,293 as of June 30, 2023. Major fund categories are summarized below:

#### **FUND BALANCE JUNE 2023**

<b>Description</b>	<b>Fund Balance</b>
General Fund	2,329,818
Reserve Funds	5,101,690
Internal Service Funds	1,875,156
<b>Subtotal General Funds, Reserve Funds and Internal Service Funds</b>	<b>\$ 9,306,664</b>
Capital Improvement Fund	4,439,267
Special Revenue Funds	11,901,168
Debt Service Funds	(90,805)
<b>Subtotal Other Funds</b>	<b>\$ 16,249,629</b>
<b>TOTAL CITY FUND BALANCE</b>	<b>\$ 25,556,293</b>

## CASH BALANCE JUNE 2023

Fund	Description	Beginning Balance	Total Debits	Total Credits	Ending Balance
1000	General Fund	\$ (1,156,337)	\$ 1,376,155	\$ 2,096,345	\$ (1,876,527)
1001	Payroll Payables	9,963	1,113,738	915,085	208,616
<b>Total General Funds</b>					<b>\$ (1,667,911)</b>
1010	Contingency Reserve	\$ 2,126,846	\$ -	\$ -	\$ 2,126,846
1015	PERS Contingency Fund	1,154,275	-	-	1,154,275
1020	Emergency Reserve	1,387,856	-	-	1,387,856
1025	Facilities Reserve Fund	432,714	-	-	432,714
<b>Total Reserve Funds</b>					<b>\$ 5,101,690</b>
1200	Capital Improvement Fund	\$ 4,686,362	\$ -	\$ 239,896	<b>\$ 4,446,467</b>
1300	SLESF - Supl Law Enfc	\$ 154,873	\$ -	\$ 2,495	\$ 152,379
1305	Restricted TOT	98,975	-	40,690	58,285
1308	SB1 Road Maint. & Rehab.	481,205	19,970	214,350	286,825
1309	RTC Streets	341,772	29,867	214,600	157,040
1310	Gas Tax	227,214	22,275	1,926	247,564
1311	Wharf	170,501	-	1,963	168,539
1313	General Plan Update and Maint	243,584	43,998	39,631	247,952
1314	Green Building Education	216,939	7,869	-	224,808
1315	Public Art Fee Fund	169,236	-	3,000	166,236
1316	Parking Reserve Fund	737	-	-	737
1317	Technology Fee Fund	101,346	2,341	10,375	93,312
1320	PEG - Public Education and Govt	41,556	324	-	41,880
1321	BIA - Capitola Village-Wharf BIA	17,697	630	7,294	11,033
1350	CDBG Grants	(25,707)	-	15,469	(41,176)
1351	CDBG Program Income	45,436	-	-	45,436
1360	Library Fund	49,856	-	-	49,856
1370	HOME Reuse	801,064	1,025	-	802,089
1372	Housing Trust	354,516	37,390	-	391,906
5552	Cap Hsg Succ- Program Income	2,094,069	2,000	31,525	2,064,544
<b>Total Special Revenue Funds</b>					<b>\$ 5,169,243</b>
1420	Pac Cove Lease Financing	\$ (27,316)	\$ -	\$ -	\$ (27,316)
1421	Pac Cove Park	(63,488)	-	-	(63,488)
<b>Total Debt Service Funds</b>					<b>\$ (90,805)</b>
2210	ISF - Stores Fund	\$ 64,898	\$ 6,750	\$ 7,939	\$ 63,710
2211	ISF - Information Technology	285,374	64,715	53,093	296,995
2212	ISF - Equipment Replacement	849,719	31,250	5,000	875,969
2213	ISF - Self-Insurance Liability	122,438	155,750	-	278,187
2214	ISF - Workers Compensation	9,301	108,000	-	117,301
2216	ISF - Compensated Absences	220,886	-	-	220,886
<b>Total Internal Service Funds</b>					<b>\$ 1,853,048</b>
<b>TOTAL CITY CASH BALANCE</b>		<b>\$ 15,688,360</b>	<b>\$ 3,024,047</b>	<b>\$ 3,900,674</b>	<b>\$ 14,811,732</b>

## FUND BALANCE JUNE 2023

<b>Fund</b>	<b>Description</b>	<b>Fund Balance</b>
1000	General Fund	\$ 2,329,818
1010	Contingency Reserve	2,126,846
1015	PERS Contingency Fund	1,154,275
1020	Emergency Reserve	1,387,856
1025	Facilities Reserve Fund	432,714
<b>Total Reserve Funds</b>		<b>\$ 5,101,690</b>
1200	Capital Improvement Fund	\$ 4,439,267
1300	SLESF - Supl Law Enfc	\$ 150,379
1305	Restricted TOT	58,285
1308	SB1 Road Maint. & Rehab.	286,825
1309	RTC Streets	184,035
1310	Gas Tax	263,154
1311	Wharf	168,192
1313	General Plan Update and Maint	247,952
1314	Green Building Education	224,808
1315	Public Art Fee Fund	166,236
1316	Parking Reserve Fund	737
1317	Technology Fee Fund	93,312
1320	PEG - Public Education and Govt	41,880
1321	BIA - Capitola Village-Wharf BIA	19,044
1350	CDBG Grants	(41,176)
1351	CDBG Program Income	435,721
1360	Library Fund	49,856
1370	HOME Reuse	4,763,768
1372	Housing Trust	391,906
5552	Cap Hsg Succ- Program Income	4,396,252
<b>Total Special Revenue Funds</b>		<b>\$ 11,901,168</b>
1420	Pac Cove Lease Financing	\$ (27,316)
1421	Pac Cove Park	(63,488)
<b>Total Debt Service Funds</b>		<b>\$ (90,805)</b>
2210	ISF - Stores Fund	\$ 62,992
2211	ISF - Information Technology	319,822
2212	ISF - Equipment Replacement	875,969
2213	ISF - Self-Insurance Liability	278,187
2214	ISF - Workers Compensation	117,301
2216	ISF - Compensated Absences	220,886
<b>Total Internal Service Funds</b>		<b>\$ 1,875,156</b>
<b>TOTAL CITY FUND BALANCE</b>		<b>\$ 25,556,293</b>

## PMIA Average Monthly Effective Yields

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
<b>2013</b>	0.300	0.286	0.285	0.264	0.245	0.244	0.267	0.271	0.257	0.266	0.263	0.264
<b>2014</b>	0.244	0.236	0.236	0.233	0.228	0.228	0.244	0.260	0.246	0.261	0.261	0.267
<b>2015</b>	0.262	0.266	0.278	0.283	0.290	0.299	0.320	0.330	0.337	0.357	0.374	0.400
<b>2016</b>	0.446	0.467	0.506	0.525	0.552	0.576	0.588	0.614	0.634	0.654	0.678	0.719
<b>2017</b>	0.751	0.777	0.821	0.884	0.925	0.978	1.051	1.084	1.111	1.143	1.172	1.239
<b>2018</b>	1.350	1.412	1.524	1.661	1.755	1.854	1.944	1.998	2.063	2.144	2.208	2.291
<b>2019</b>	2.355	2.392	2.436	2.445	2.449	2.428	2.379	2.341	2.280	2.190	2.103	2.043
<b>2020</b>	1.967	1.912	1.787	1.648	1.363	1.217	0.920	0.784	0.685	0.620	0.576	0.540
<b>2021</b>	0.458	0.407	0.357	0.339	0.315	0.262	0.221	0.221	0.206	0.203	0.203	0.212
<b>2022</b>	0.234	0.278	0.365	0.523	0.684	0.861	1.090	1.276	1.513	1.772	2.007	2.173
<b>2023</b>	2.425	2.624	2.831	2.870	2.993	3.167						