



# Monthly Treasurer Report – August 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 AUGUST 31, 2024**

The City’s cash position as of August 31, 2024, totals \$3,492,924. LAIF deposits include \$0 of City and Capitola housing successor funds. The LAIF monthly average effective yield as of August 31, 2024, was 4.579%. A listing of average monthly yields is provided at the end of this report. Major cash categories are summarized below:

<b>CASH BALANCE AUGUST 2024</b>	
<b>Description</b>	
Total General Funds	\$ (5,567,957)
Total Reserve Funds	4,910,839.97
Total Internal Service Funds	560,775
<b>Subtotal General Funds, Reserve Funds and Internal Service Funds</b>	<b>\$ 4,814,498.18</b>
Capital Improvement Fund	\$ (507,508)
Total Special Revenue Funds	4,859,001
Total Debt Service Funds	(762,228)
<b>Subtotal Other Funds</b>	<b>\$ 8,717,083.36</b>
<b>TOTAL CITY CASH BALANCE</b>	<b>\$ 3,492,924</b>

The City’s fund balances total \$13,130,440 as of August 31, 2024. Major fund categories are summarized below:

<b>FUND BALANCE AUGUST 2024</b>	
<b>Fund</b>	<b>Fund Balance</b>
General Fund	\$ (3,655,831)
Total Reserve Funds	4,910,840
Internal Service Funds	559,278
<b>Subtotal General Funds, Reserve Funds and Internal Service Funds</b>	<b>\$ 1,814,287</b>
Capital Improvement Fund	\$ (628,179)
Special Revenue Funds	12,706,559
Debt Service Funds	(762,228)
<b>Subtotal Other Funds</b>	<b>\$ 10,307,044</b>
<b>TOTAL CITY FUND BALANCE</b>	<b>\$ 13,130,440</b>

## CASH BALANCE AUGUST 2024

Fund	Description	Beginning Balance	Total Debits	Total Credits	Ending Balance
1000	General Fund	\$ (5,937,828)	\$ 1,945,009	\$ 1,657,702	\$ (5,650,521)
1001	Payroll Payables	94,047	863,659	875,142	82,564
<b>Total General Funds</b>					<b>\$ (5,567,957)</b>
1010	Contingency Reserve	\$ 2,192,346	\$ -	\$ -	\$ 2,192,346
1015	PERS Contingency Fund	1,154,275	-	-	1,154,275
1020	Emergency Reserve	1,381,506	-	-	1,381,506
1025	Facilities Reserve Fund	182,714	-	-	182,714
<b>Total Reserve Funds</b>					<b>\$ 4,910,840</b>
1200	Capital Improvement Fund	\$ (540,964)	\$ 815,710	\$ 782,254	\$ (507,508)
1300	SLESF - Supl Law Enfc	\$ 159,293	\$ -	\$ 1,232	\$ 158,061
1305	Restricted TOT	72,972	-	9,755	63,217
1308	SB1 Road Maint. & Rehab.	533,127	23,803	12,440	544,490
1309	RTC Streets	562,843	-	12,440	550,403
1310	Gas Tax	253,587	26,903	33,464	247,025
1311	Wharf	124,286	-	536	123,750
1313	General Plan Update and Maint	272,119	10,874	15,445	267,548
1314	Green Building Education	260,194	2,633	-	262,827
1315	Public Art Fee Fund	158,505	-	5,000	153,505
1316	Parking Reserve Fund	737	-	-	737
1317	Technology Fee Fund	113,001	1,716	10,375	104,342
1320	PEG - Public Education and Govt	55,052	2,479	-	57,530
1321	BIA - Capitola Village-Wharf BIA	25,619	3,780	3,600	25,799
1350	CDBG Grants	(132,981)	45,768	19,211	(106,424)
1351	CDBG Program Income	47,699	-	-	47,699
1360	Library Fund	52,711	-	-	52,711
1370	HOME Reuse	892,695	1,025	750	892,970
1372	Housing Trust	478,123	-	-	478,123
5552	Cap Hsg Succ- Program Income	926,431	28,307	20,049	934,689
<b>Total Special Revenue Funds</b>					<b>\$ 4,859,001</b>
1420	Pac Cove Lease Financing	\$ (594,723)	\$ -	\$ -	\$ (594,723)
1421	Pac Cove Park	(167,505)	-	-	(167,505)
<b>Total Debt Service Funds</b>					<b>\$ (762,228)</b>
2210	ISF - Stores Fund	\$ 55,239	\$ 25	\$ 3,143	\$ 52,120
2211	ISF - Information Technology	234,999	339	16,181	219,157
2212	ISF - Equipment Replacement	252,008	-	34,188	217,820
2213	ISF - Self-Insurance Liability	(268,207)	-	9,750	(277,957)
2214	ISF - Workers Compensation	18,749	-	-	18,749
2216	ISF - Compensated Absences	330,886	-	-	330,886
<b>Total Internal Service Funds</b>					<b>\$ 560,775</b>
<b>TOTAL CITY CASH BALANCE</b>		<b>\$ 3,243,554</b>	<b>\$ 3,772,028</b>	<b>\$ 3,522,657</b>	<b>\$ 3,492,924</b>

## FUND BALANCE AUGUST 2024

Fund	Description	Fund Balance
1000	General Fund	\$ (3,655,831)
1010	Contingency Reserve	\$ 2,192,346
1015	PERS Contingency Fund	1,154,275
1020	Emergency Reserve	1,381,506
1025	Facilities Reserve Fund	182,714
<b>Total Reserve Funds</b>		<b>\$ 4,910,840</b>
1200	Capital Improvement Fund	\$ (628,179)
1300	SLESF - Supl Law Enfc	\$ 158,061
1305	Restricted TOT	63,217
1308	SB1 Road Maint. & Rehab.	544,490
1309	RTC Streets	550,403
1310	Gas Tax	247,025
1311	Wharf	123,672
1313	General Plan Update and Maint	262,731
1314	Green Building Education	262,827
1315	Public Art Fee Fund	153,505
1316	Parking Reserve Fund	737
1317	Technology Fee Fund	104,342
1320	PEG - Public Education and Govt	57,530
1321	BIA - Capitola Village-Wharf BIA	73,526
1350	CDBG Grants	(106,424)
1351	CDBG Program Income	454,955
1360	Library Fund	52,711
1370	HOME Reuse	5,018,948
1372	Housing Trust	478,123
5552	Cap Hsg Succ- Program Income	4,206,181
<b>Total Special Revenue Funds</b>		<b>\$ 12,706,559</b>
1420	Pac Cove Lease Financing	\$ (594,723)
1421	Pac Cove Park	(167,505)
<b>Total Debt Service Funds</b>		<b>\$ (762,228)</b>
2210	ISF - Stores Fund	\$ 51,548
2211	ISF - Information Technology	218,233
2212	ISF - Equipment Replacement	217,820
2213	ISF - Self-Insurance Liability	(277,957)
2214	ISF - Workers Compensation	18,749
2216	ISF - Compensated Absences	330,886
<b>Total Internal Service Funds</b>		<b>\$ 559,278</b>
<b>TOTAL CITY FUND BALANCE</b>		<b>\$ 13,130,440</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	3.305	3.434	3.534	3.670	3.843	3.929
<b>2024</b>	4.012	4.122	4.232	4.272	4.332	4.480	4.516	4.579				