



Monthly Treasurer Report – July 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 JULY 31, 2024

The City’s cash position as of July 31, 2024, totals \$3,243,554. LAIF deposits include \$41,621 of City and Capitola housing successor funds. The LAIF monthly average effective yield as of July 31, 2024, was 4.516%. A listing of average monthly yields is provided at the end of this report. Major cash categories are summarized below:

CASH BALANCE JULY 2024	
Description	
Total General Funds	\$ (5,807,410)
Total Reserve Funds	4,910,839.97
Total Internal Service Funds	623,673
Subtotal General Funds, Reserve Funds and Internal Service Funds	\$ 4,637,942.85
Capital Improvement Fund	\$ (581,014)
Total Special Revenue Funds	4,859,692
Total Debt Service Funds	(762,228)
Subtotal Other Funds	\$ 8,644,268.04
TOTAL CITY CASH BALANCE	\$ 3,243,554

The City’s fund balances total \$21,863,959 as of July 31, 2024. Major fund categories are summarized below:

FUND BALANCE JULY 2024	
Fund	Fund Balance
General Fund	\$ 1,619,907
Total Reserve Funds	4,973,934
Internal Service Funds	1,366,021
Subtotal General Funds, Reserve Funds and Internal Service Funds	\$ 7,959,862
Capital Improvement Fund	\$ 1,460,315
Special Revenue Funds	12,588,256
Debt Service Funds	(144,474)
Subtotal Other Funds	\$ 12,894,989
TOTAL CITY FUND BALANCE	\$ 21,863,959

CASH BALANCE JULY 2024

Fund	Description	Beginning Balance	Total Debits	Total Credits	Ending Balance
1000	General Fund	\$ (4,368,688)	\$ 6,409,513	\$ 7,942,282	\$ (5,901,457)
1001	Payroll Payables	230,715	956,844	1,093,513	94,047
Total General Funds					\$ (5,807,410)
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
Total Reserve Funds					\$ 4,910,840
1200	Capital Improvement Fund	\$ 554,612	\$ 42,074	\$ 1,177,700	\$ (581,014)
1300	SLESF - Supl Law Enfc	\$ 175,016	\$ 2,281	\$ 18,004	\$ 159,293
1305	Restricted TOT	45,334	811	-	46,145
1308	SB1 Road Maint. & Rehab.	527,048	26,104	-	553,152
1309	RTC Streets	519,953	89,707	26,793	582,868
1310	Gas Tax	247,595	28,188	22,196	253,587
1311	Wharf	123,459	1,408	581	124,286
1313	General Plan Update and Maint	280,121	8,637	16,638	272,119
1314	Green Building Education	263,404	1,790	5,000	260,194
1315	Public Art Fee Fund	158,505	-	-	158,505
1316	Parking Reserve Fund	737	-	-	737
1317	Technology Fee Fund	112,249	963	-	113,212
1320	PEG - Public Education and Govt	54,450	602	-	55,052
1321	BIA - Capitola Village-Wharf BIA	18,749	715	3,600	15,864
1350	CDBG Grants	(79,229)	-	53,752	(132,981)
1351	CDBG Program Income	47,165	534	-	47,699
1360	Library Fund	52,121	590	-	52,711
1370	HOME Reuse	881,691	11,005	-	892,695
1372	Housing Trust	472,905	5,218	-	478,123
5552	Cap Hsg Succ- Program Income	1,892,662	33,769	1,000,000	926,431
Total Special Revenue Funds					\$ 4,859,692
1420	Pac Cove Lease Financing	\$ (594,723)	\$ -	\$ -	\$ (594,723)
1421	Pac Cove Park	(87,776)	-	79,729	(167,505)
Total Debt Service Funds					\$ (762,228)
2210	ISF - Stores Fund	\$ 65,199	\$ -	\$ 9,960	\$ 55,239
2211	ISF - Information Technology	258,089	339	23,430	234,999
2212	ISF - Equipment Replacement	349,657	-	97,649	252,008
2213	ISF - Self-Insurance Liability	179,920	-	448,127	(268,207)
2214	ISF - Workers Compensation	118,749	-	100,000	18,749
2216	ISF - Compensated Absences	330,886	-	-	330,886
Total Internal Service Funds					\$ 623,673
TOTAL CITY CASH BALANCE		\$ 7,741,415	\$ 7,621,091	\$ 12,118,952	\$ 3,243,554

FUND BALANCE JULY 2024

Fund	Description	Fund Balance
1000	General Fund	\$ 1,619,907
1010	Contingency Reserve	\$ 2,061,346
1015	PERS Contingency Fund	1,015,553
1020	Emergency Reserve	1,374,206
1025	Facilities Reserve Fund	522,830
Total Reserve Funds		\$ 4,973,934
1200	Capital Improvement Fund	\$ 1,460,315
1300	SLESF - Supl Law Enfc	\$ 95,170
1305	Restricted TOT	68,442
1308	SB1 Road Maint. & Rehab.	203,131
1309	RTC Streets	645,046
1310	Gas Tax	82,755
1311	Wharf	136,963
1313	General Plan Update and Maint	207,118
1314	Green Building Education	198,076
1315	Public Art Fee Fund	170,167
1316	Parking Reserve Fund	737
1317	Technology Fee Fund	80,296
1320	PEG - Public Education and Govt	82,645
1321	BIA - Capitola Village-Wharf BIA	76,743
1350	CDBG Grants	240
1351	CDBG Program Income	505,802
1360	Library Fund	669,167
1370	HOME Reuse	4,582,461
1372	Housing Trust	374,034
5552	Cap Hsg Succ- Program Income	4,409,263
Total Special Revenue Funds		\$ 12,588,256
1420	Pac Cove Lease Financing	\$ (27,398)
1421	Pac Cove Park	(117,076)
Total Debt Service Funds		\$ (144,474)
2210	ISF - Stores Fund	\$ 68,146
2211	ISF - Information Technology	312,958
2212	ISF - Equipment Replacement	683,833
2213	ISF - Self-Insurance Liability	(165,119)
2214	ISF - Workers Compensation	218,800
2216	ISF - Compensated Absences	247,404
Total Internal Service Funds		\$ 1,366,021
TOTAL CITY FUND BALANCE		\$ 21,863,959

PMIA Average Monthly Effective Yields

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2013	0.300	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	0.330	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	3.305	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					