



Monthly Treasurer Report – June 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 JUNE 30, 2024

The City’s cash position as of June 30, 2024, totals \$6,741,415. LAIF deposits include \$3,689,510 of City and Capitola housing successor funds. The LAIF monthly average effective yield as of June 30, 2024, was 4.480%. A listing of average monthly yields is provided at the end of this report. Major cash categories are summarized below:

CASH BALANCE JUNE 2024	
Description	
Total General Funds	\$(5,154,355)
Total Reserve Funds	\$ 4,910,840
Total Internal Service Funds	\$ 1,302,500
Subtotal General Funds, Reserve Funds and Internal Service Funds	5,969,825
Capital Improvement Fund	\$ 554,612
Total Special Revenue Funds	\$ 5,810,316
Total Debt Service Funds	\$ (682,499)
Subtotal Other Funds	10,810,247
TOTAL CITY CASH BALANCE	\$ 6,741,415

The City’s fund balances total \$16,870,039 as of June 30, 2024. Major fund categories are summarized below:

FUND BALANCE JUNE 2024	
Fund	Fund Balance
General Fund	\$ (995,596)
Total Reserve Funds	\$ 4,910,840
Internal Service Funds	\$ 1,335,101
Subtotal General Funds, Reserve Funds and Internal Service Funds	\$ 10,161,185
Capital Improvement Fund	\$ (211,217)
Special Revenue Funds	\$ 12,513,410
Debt Service Funds	\$ (682,499)
Subtotal Other Funds	\$ 23,123,996
TOTAL CITY FUND BALANCE	\$ 16,870,039

CASH BALANCE JUNE 2024

Fund	Description	Beginning Balance	Total Debits	Total Credits	Ending Balance
1000	General Fund	\$ (2,353,466)	\$ 1,347,831	\$ 4,379,435	\$ (5,385,070)
1001	Payroll Payables	252,285	855,016	876,585	230,715
Total General Funds					\$ (5,154,355)
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	432,714	-	250,000	182,714
Total Reserve Funds					\$ 4,910,840
1200	Capital Improvement Fund	\$ (3,486,193)	\$ 4,317,345	\$ 276,540	\$ 554,612
1300	SLESF - Supl Law Enfc	\$ 178,486	\$ -	\$ 3,470	\$ 175,016
1305	Restricted TOT	81,520	-	36,186	45,334
1308	SB1 Road Maint. & Rehab.	504,027	23,020	-	527,048
1309	RTC Streets	487,491	32,462	-	519,953
1310	Gas Tax	233,313	24,537	10,254	247,595
1311	Wharf	124,111	-	652	123,459
1313	General Plan Update and Maint	274,628	13,179	7,686	280,121
1314	Green Building Education	263,404	-	-	263,404
1315	Public Art Fee Fund	158,505	-	-	158,505
1316	Parking Reserve Fund	737	-	-	737
1317	Technology Fee Fund	110,559	1,690	-	112,249
1320	PEG - Public Education and Govt	54,450	-	-	54,450
1321	BIA - Capitola Village-Wharf BIA	35,708	-	16,959	18,749
1350	CDBG Grants	(79,229)	-	-	(79,229)
1351	CDBG Program Income	47,165	-	-	47,165
1360	Library Fund	52,121	-	-	52,121
1370	HOME Reuse	880,666	1,025	-	881,691
1372	Housing Trust	472,905	-	-	472,905
5552	Cap Hsg Succ- Program Income	1,980,897	-	71,853	1,909,044
Total Special Revenue Funds					\$ 5,810,316
1420	Pac Cove Lease Financing	\$ (594,723)	\$ -	\$ -	\$ (594,723)
1421	Pac Cove Park	(87,776)	-	-	(87,776)
Total Debt Service Funds					\$ (682,499)
2210	ISF - Stores Fund	\$ 59,571	\$ 6,750	\$ 1,122	\$ 65,199
2211	ISF - Information Technology	231,776	68,089	41,776	258,089
2212	ISF - Equipment Replacement	314,089	62,500	26,932	349,657
2213	ISF - Self-Insurance Liability	24,386	155,534	-	179,920
2214	ISF - Workers Compensation	6,823	111,926	-	118,749
2216	ISF - Compensated Absences	330,886	-	-	330,886
Total Internal Service Funds					\$ 1,302,500
TOTAL CITY CASH BALANCE		\$ 5,719,962	\$ 7,020,903	\$ 5,999,451	\$ 6,741,415

FUND BALANCE JUNE 2024

Fund	Description	Fund Balance
1000	General Fund	\$ (995,596)
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
Total Reserve Funds		\$ 4,910,840
1200	Capital Improvement Fund	\$ (211,217)
1300	SLESF - Supl Law Enfc	\$ 175,016
1305	Restricted TOT	45,334
1308	SB1 Road Maint. & Rehab.	527,048
1309	RTC Streets	546,745
1310	Gas Tax	271,792
1311	Wharf	123,381
1313	General Plan Update and Maint	280,121
1314	Green Building Education	263,404
1315	Public Art Fee Fund	158,505
1316	Parking Reserve Fund	737
1317	Technology Fee Fund	112,249
1320	PEG - Public Education and Govt	54,450
1321	BIA - Capitola Village-Wharf BIA	22,383
1350	CDBG Grants	(79,229)
1351	CDBG Program Income	444,811
1360	Library Fund	52,121
1370	HOME Reuse	4,853,329
1372	Housing Trust	472,905
5552	Cap Hsg Succ- Program Income	4,188,308
Total Special Revenue Funds		\$ 12,513,410
1420	Pac Cove Lease Financing	\$ (594,723)
1421	Pac Cove Park	(87,776)
Total Debt Service Funds		\$ (682,499)
2210	ISF - Stores Fund	\$ 64,234
2211	ISF - Information Technology	291,656
2212	ISF - Equipment Replacement	349,657
2213	ISF - Self-Insurance Liability	179,920
2214	ISF - Workers Compensation	118,749
2216	ISF - Compensated Absences	330,886
Total Internal Service Funds		\$ 1,335,101
TOTAL CITY FUND BALANCE		\$ 16,870,039

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						