



Monthly Treasurer Report – May 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 MAY 31, 2024

The City’s cash position as of May 31, 2024, totals \$5,719,962. LAIF deposits include \$3,689,510 of City and Capitola housing successor funds. The LAIF monthly average effective yield as of May 31, 2024, was 4.332%. A listing of average monthly yields is provided at the end of this report. Major cash categories are summarized below:

CASH BALANCE MAY 2024	
Description	Ending Balance
Total General Funds	\$ (2,101,181)
Total Reserve Funds	\$ 5,160,840
Total Internal Service Funds	\$ 967,530
Subtotal General Funds, Reserve Funds and Internal Service Funds	\$ 9,188,029
Capital Improvement Fund	\$ (3,486,193)
Special Revenue Funds	\$ 5,861,465
Total Debt Service Funds	\$ (682,499)
Subtotal Other Funds	6,871,738
TOTAL CITY CASH BALANCE	\$ 5,719,962

The City’s fund balances total \$16,645,499 as of May 31, 2024. Major fund categories are summarized below:

FUND BALANCE MAY 2024	
Fund	Fund Balance
General Fund	\$ 2,171,581
Total Reserve Funds	\$ 5,160,840
Internal Service Funds	\$ 976,471
Subtotal General Funds, Reserve Funds and Internal Service Funds	\$ 13,469,732
Capital Improvement Fund	\$ (3,496,633)
Total Special Revenue Funds	\$ 12,515,740
Debt Service Funds	\$ (682,499)
Subtotal Other Funds	\$ 20,169,848
TOTAL CITY FUND BALANCE	\$ 16,645,499

CASH BALANCE MAY 2024

Fund	Description	Beginning Balance	Total Debits	Total Credits	Ending Balance
1000	General Fund	\$ (2,220,024)	\$ 2,407,956	\$ 2,541,399	\$ (2,353,466)
1001	Payroll Payables	78,455	1,166,341	992,511	252,285
Total General Funds					\$ (2,101,181)
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	-	-	432,714
Total Reserve Funds					\$ 5,160,840
1200	Capital Improvement Fund	\$ (1,767,286)	\$ 593,670	\$ 2,312,577	\$ (3,486,193)
1300	SLESF - Supl Law Enfc	\$ 184,932	\$ 1,050	\$ 7,496	\$ 178,486
1305	Restricted TOT	81,520	-	-	81,520
1308	SB1 Road Maint. & Rehab.	481,877	22,151	-	504,027
1309	RTC Streets	463,555	23,936	-	487,491
1310	Gas Tax	233,139	19,686	19,512	233,313
1311	Wharf	124,823	-	711	124,111
1313	General Plan Update and Maint	288,427	2,971	16,771	274,628
1314	Green Building Education	262,969	435	-	263,404
1315	Public Art Fee Fund	158,505	-	-	158,505
1316	Parking Reserve Fund	737	-	-	737
1317	Technology Fee Fund	109,069	1,490	-	110,559
1320	PEG - Public Education and Govt	51,876	2,574	-	54,450
1321	BIA - Capitola Village-Wharf BIA	34,661	13,793	12,745	35,708
1350	CDBG Grants	(95,548)	42,744	26,424	(79,229)
1351	CDBG Program Income	47,165	-	-	47,165
1360	Library Fund	52,121	-	-	52,121
1370	HOME Reuse	883,341	1,025	3,700	880,666
1372	Housing Trust	472,338	567	-	472,905
5552	Cap Hsg Succ- Program Income	1,980,897	-	-	1,980,897
Total Special Revenue Funds					\$ 5,861,465
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	\$ 62,056	\$ -	\$ 2,485	\$ 59,571
2211	ISF - Information Technology	259,099	862	28,185	231,776
2212	ISF - Equipment Replacement	314,089	-	-	314,089
2213	ISF - Self-Insurance Liability	24,386	-	-	24,386
2214	ISF - Workers Compensation	6,823	-	-	6,823
2216	ISF - Compensated Absences	330,886	-	-	330,886
Total Internal Service Funds					\$ 967,530
TOTAL CITY CASH BALANCE		\$ 7,383,227	\$ 4,301,251	\$ 5,964,516	\$ 5,719,962

FUND BALANCE MAY 2024

Fund	Description	Fund Balance
1000	General Fund	\$ 2,171,581
1010	Contingency Reserve	2,192,346
1015	PERS Contingency Fund	1,154,275
1020	Emergency Reserve	1,381,506
1025	Facilities Reserve Fund	432,714
Total Reserve Funds		\$ 5,160,840
1200	Capital Improvement Fund	\$ (3,496,633)
1300	SLESF - Supl Law Enfc	\$ 178,486
1305	Restricted TOT	81,520
1308	SB1 Road Maint. & Rehab.	504,027
1309	RTC Streets	487,491
1310	Gas Tax	235,483
1311	Wharf	124,033
1313	General Plan Update and Maint	274,628
1314	Green Building Education	263,404
1315	Public Art Fee Fund	158,505
1316	Parking Reserve Fund	737
1317	Technology Fee Fund	110,559
1320	PEG - Public Education and Govt	54,450
1321	BIA - Capitola Village-Wharf BIA	39,342
1350	CDBG Grants	(79,229)
1351	CDBG Program Income	444,811
1360	Library Fund	52,121
1370	HOME Reuse	4,852,305
1372	Housing Trust	472,905
5552	Cap Hsg Succ- Program Income	4,260,161
Total Special Revenue Funds		\$ 12,515,740
1420	Pac Cove Lease Financing	\$ (594,723)
1421	Pac Cove Park	(87,776)
Total Debt Service Funds		\$ (682,499)
2210	ISF - Stores Fund	\$ 59,571
2211	ISF - Information Technology	240,717
2212	ISF - Equipment Replacement	314,089
2213	ISF - Self-Insurance Liability	24,386
2214	ISF - Workers Compensation	6,823
2216	ISF - Compensated Absences	330,886
Total Internal Service Funds		\$ 976,471
TOTAL CITY FUND BALANCE		\$ 16,645,499

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							