



Monthly Treasurer Report – October 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 OCTOBER 31, 2024

The City’s cash position as of October 31, 2024, totals \$5,471,724. LAIF deposits include \$1,405,184 of City and Capitola housing successor funds. The LAIF monthly average effective yield as of October 31, 2024, was 4.518%. A listing of average monthly yields is provided at the end of this report. Major cash categories are summarized below:

CASH BALANCE OCTOBER 2024

Description	
Total General Funds	\$ (6,911,742)
Total Reserve Funds	5,432,840
Total Internal Service Funds	1,455,106
Subtotal General Funds, Reserve Funds and Internal Service Funds	\$ 4,887,045
Capital Improvement Fund	\$ 403,809
Total Special Revenue Funds	5,096,149
Total Debt Service Funds	(4,440)
Subtotal Other Funds	\$ 10,623,336
TOTAL CITY CASH BALANCE	\$ 5,471,724

The City’s fund balances total \$14,230,705 as of October 31, 2024. Major fund categories are summarized below:

FUND BALANCE OCTOBER 2024

Fund	Fund Balance
General Fund	\$ (5,462,087)
Total Reserve Funds	5,432,840
Internal Service Funds	1,437,374
Subtotal General Funds, Reserve Funds and Internal Service Funds	\$ 1,408,127
Capital Improvement Fund	\$ 22,160
Special Revenue Funds	12,804,859
Debt Service Funds	(4,440)
Subtotal Other Funds	\$ 11,813,470
TOTAL CITY FUND BALANCE	\$ 14,230,705

CASH BALANCE OCTOBER 2024

Fund	Description	Beginning Balance	Total Debits	Total Credits	Ending Balance
1000	General Fund	\$ (7,322,738)	\$ 1,460,330	\$ 1,139,853	\$ (7,002,261)
1001	Payroll Payables	82,450	791,220	783,151	90,519
Total General Funds					\$ (6,911,742)
1010	Contingency Reserve	\$ 2,364,346	\$ -	\$ -	\$ 2,364,346
1015	PERS Contingency Fund	1,154,275	-	-	1,154,275
1020	Emergency Reserve	1,631,506	-	-	1,631,506
1025	Facilities Reserve Fund	282,714	-	-	282,714
Total Reserve Funds					\$ 5,432,840
1200	Capital Improvement Fund	\$ 203,333	\$ 294,734	\$ 94,258	\$ 403,809
1300	SLESF - Supl Law Enfc	\$ 155,679	\$ 9,035	\$ 1,987	\$ 162,727
1305	Restricted TOT	64,014	-	-	64,014
1308	SB1 Road Maint. & Rehab.	573,078	22,542	3,750	591,870
1309	RTC Streets	620,177	-	3,750	616,427
1310	Gas Tax	266,450	26,570	8,596	284,423
1311	Wharf	124,319	-	2,111	122,209
1313	General Plan Update and Maint	270,481	19,318	12,045	277,754
1314	Green Building Education	259,037	5,968	-	265,004
1315	Public Art Fee Fund	148,423	-	10,000	138,423
1316	Parking Reserve Fund	737	-	-	737
1317	Technology Fee Fund	105,419	2,097	-	107,516
1320	PEG - Public Education and Govt	58,190	-	-	58,190
1321	BIA - Capitola Village-Wharf BIA	54,504	7,155	8,928	52,731
1350	CDBG Grants	(32,211)	-	-	(32,211)
1351	CDBG Program Income	48,257	-	-	48,257
1360	Library Fund	53,328	-	-	53,328
1370	HOME Reuse	904,449	73,960	-	978,409
1372	Housing Trust	282,722	67,548	-	350,269
5552	Cap Hsg Succ- Program Income	950,826	36,947	31,701	956,072
Total Special Revenue Funds					\$ 5,096,149
1420	Pac Cove Lease Financing	\$ 75,277	\$ -	\$ -	\$ 75,277
1421	Pac Cove Park	(79,717)	-	-	(79,717)
Total Debt Service Funds					\$ (4,440)
2210	ISF - Stores Fund	\$ 56,970	\$ -	\$ 1,095	\$ 55,875
2211	ISF - Information Technology	504,966	339	37,100	468,205
2212	ISF - Equipment Replacement	366,541	885	-	367,426
2213	ISF - Self-Insurance Liability	(111,897)	-	24	(111,921)
2214	ISF - Workers Compensation	119,634	-	-	119,634
2216	ISF - Compensated Absences	555,886	-	-	555,886
Total Internal Service Funds					\$ 1,455,106
TOTAL CITY CASH BALANCE		\$ 4,791,424	\$ 2,818,648	\$ 2,138,348	\$ 5,471,724

FUND BALANCE OCTOBER 2024

Fund	Description	Fund Balance
1000	General Fund	\$ (5,462,087)
1010	Contingency Reserve	\$ 2,364,346
1015	PERS Contingency Fund	1,154,275
1020	Emergency Reserve	1,631,506
1025	Facilities Reserve Fund	282,714
Total Reserve Funds		\$ 5,432,840
1200	Capital Improvement Fund	\$ 22,160
1300	SLESF - Supl Law Enfc	\$ 162,727
1305	Restricted TOT	64,014
1308	SB1 Road Maint. & Rehab.	591,870
1309	RTC Streets	614,748
1310	Gas Tax	281,066
1311	Wharf	117,344
1313	General Plan Update and Maint	272,618
1314	Green Building Education	265,004
1315	Public Art Fee Fund	125,365
1316	Parking Reserve Fund	737
1317	Technology Fee Fund	107,513
1320	PEG - Public Education and Govt	58,190
1321	BIA - Capitola Village-Wharf BIA	55,276
1350	CDBG Grants	(98,935)
1351	CDBG Program Income	455,514
1360	Library Fund	53,328
1370	HOME Reuse	5,104,387
1372	Housing Trust	350,269
5552	Cap Hsg Succ- Program Income	4,223,824
Total Special Revenue Funds		\$ 12,804,859
1420	Pac Cove Lease Financing	\$ 75,277
1421	Pac Cove Park	(79,717)
Total Debt Service Funds		\$ (4,440)
2210	ISF - Stores Fund	\$ 54,935
2211	ISF - Information Technology	461,322
2212	ISF - Equipment Replacement	367,426
2213	ISF - Self-Insurance Liability	(121,829)
2214	ISF - Workers Compensation	119,634
2216	ISF - Compensated Absences	555,886
Total Internal Service Funds		\$ 1,437,374
TOTAL CITY FUND BALANCE		\$ 14,230,705

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	4.579	4.575	4.518		