



Monthly Treasurer Report – September 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 SEPTEMBER 30, 2024

The City’s cash position as of September 30, 2024, totals \$4,767,372. LAIF deposits include \$1,381,131 of City and Capitola housing successor funds. The LAIF monthly average effective yield as of September 30, 2024, was 4.575%. A listing of average monthly yields is provided at the end of this report. Major cash categories are summarized below:

CASH BALANCE SEPTEMBER 2024

Description	
Total General Funds	\$ (5,467,210)
Total Reserve Funds	4,910,840
Total Internal Service Funds	832,101
Subtotal General Funds, Reserve Funds and Internal Service Funds	\$ 5,186,571
Capital Improvement Fund	\$ 203,333
Total Special Revenue Funds	5,050,535
Total Debt Service Funds	(762,228)
Subtotal Other Funds	\$ 9,619,458
TOTAL CITY CASH BALANCE	\$ 4,767,372

The City’s fund balances total \$13,932,177 as of September 30, 2024. Major fund categories are summarized below:

FUND BALANCE SEPTEMBER 2024

Fund	Fund Balance
General Fund	\$ (4,030,444)
Total Reserve Funds	4,910,840
Internal Service Funds	830,601
Subtotal General Funds, Reserve Funds and Internal Service Funds	\$ 1,710,997
Capital Improvement Fund	\$ 145,288
Special Revenue Funds	12,838,120
Debt Service Funds	(762,228)
Subtotal Other Funds	\$ 11,212,072
TOTAL CITY FUND BALANCE	\$ 13,932,177

CASH BALANCE SEPTEMBER 2024

Fund	Description	Beginning Balance	Total Debits	Total Credits	Ending Balance
1000	General Fund	\$ (5,650,503)	\$ 1,903,210	\$ 1,802,367	\$ (5,549,660)
1001	Payroll Payables	82,547	801,907	802,003	82,450
Total General Funds					\$ (5,467,210)
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	\$ (507,508)	\$ 1,069,886	\$ 359,045	\$ 203,333
1300	SLESF - Supl Law Enfc	\$ 158,061	\$ -	\$ 4,317	\$ 153,743
1305	Restricted TOT	63,217	-	-	63,217
1308	SB1 Road Maint. & Rehab.	544,490	22,266	-	566,756
1309	RTC Streets	550,403	63,219	-	613,621
1310	Gas Tax	247,025	25,560	9,145	263,441
1311	Wharf	123,750	-	881	122,869
1313	General Plan Update and Maint	267,548	4,544	4,833	267,259
1314	Green Building Education	262,827	1,210	5,000	259,037
1315	Public Art Fee Fund	153,505	-	5,082	148,423
1316	Parking Reserve Fund	737	-	-	737
1317	Technology Fee Fund	104,342	1,082	5	105,419
1320	PEG - Public Education and Govt	57,530	-	-	57,530
1321	BIA - Capitola Village-Wharf BIA	25,799	38,119	9,900	54,018
1350	CDBG Grants	(106,424)	75,212	1,000	(32,211)
1351	CDBG Program Income	47,699	-	-	47,699
1360	Library Fund	52,711	-	-	52,711
1370	HOME Reuse	892,970	1,025	-	893,995
1372	Housing Trust	478,123	-	-	478,123
5552	Cap Hsg Succ- Program Income	934,689	-	539	934,151
Total Special Revenue Funds					\$ 5,050,535
1420	Pac Cove Lease Financing	\$ (594,723)	\$ -	\$ -	\$ (594,723)
1421	Pac Cove Park	(167,505)	-	-	(167,505)
Total Debt Service Funds					\$ (762,228)
2210	ISF - Stores Fund	\$ 52,120	\$ 6,750	\$ 1,900	\$ 56,970
2211	ISF - Information Technology	219,157	67,339	16,530	269,966
2212	ISF - Equipment Replacement	217,820	16,250	67,529	166,541
2213	ISF - Self-Insurance Liability	(277,957)	190,009	23,949	(111,897)
2214	ISF - Workers Compensation	18,749	100,886	-	119,634
2216	ISF - Compensated Absences	330,886	-	-	330,886
Total Internal Service Funds					\$ 832,101
TOTAL CITY CASH BALANCE		\$ 3,492,924	\$ 4,388,473	\$ 3,114,026	\$ 4,767,372

FUND BALANCE SEPTEMBER 2024

Fund	Description	Fund Balance
1000	General Fund	\$ (4,030,444)
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	\$ 145,288
1300	SLESF - Supl Law Enfc	\$ 153,743
1305	Restricted TOT	63,217
1308	SB1 Road Maint. & Rehab.	566,756
1309	RTC Streets	613,621
1310	Gas Tax	261,679
1311	Wharf	122,791
1313	General Plan Update and Maint	267,259
1314	Green Building Education	259,037
1315	Public Art Fee Fund	148,423
1316	Parking Reserve Fund	737
1317	Technology Fee Fund	105,419
1320	PEG - Public Education and Govt	57,530
1321	BIA - Capitola Village-Wharf BIA	70,241
1350	CDBG Grants	(32,211)
1351	CDBG Program Income	454,955
1360	Library Fund	52,711
1370	HOME Reuse	5,019,973
1372	Housing Trust	478,123
5552	Cap Hsg Succ- Program Income	4,174,118
Total Special Revenue Funds		\$ 12,838,120
1420	Pac Cove Lease Financing	\$ (594,723)
1421	Pac Cove Park	(167,505)
Total Debt Service Funds		\$ (762,228)
2210	ISF - Stores Fund	\$ 56,338
2211	ISF - Information Technology	269,122
2212	ISF - Equipment Replacement	166,541
2213	ISF - Self-Insurance Liability	(111,921)
2214	ISF - Workers Compensation	119,634
2216	ISF - Compensated Absences	330,886
Total Internal Service Funds		\$ 830,601
TOTAL CITY FUND BALANCE		\$ 13,932,177

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			