



**Agenda Item B.3**  
**CONSENT CALENDAR**  
**Meeting Date: May 15, 2018**

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**TO:** Mayor and Councilmembers

**FROM:** Luke Rioux, Finance Director

**SUBJECT:** Acceptance of Quarterly Treasurer's Report for the Quarter Ending March 31, 2018

**RECOMMENDATION:**

Accept the Quarterly Treasurer's Report for the Quarter Ending March 31, 2018.

**BACKGROUND:**

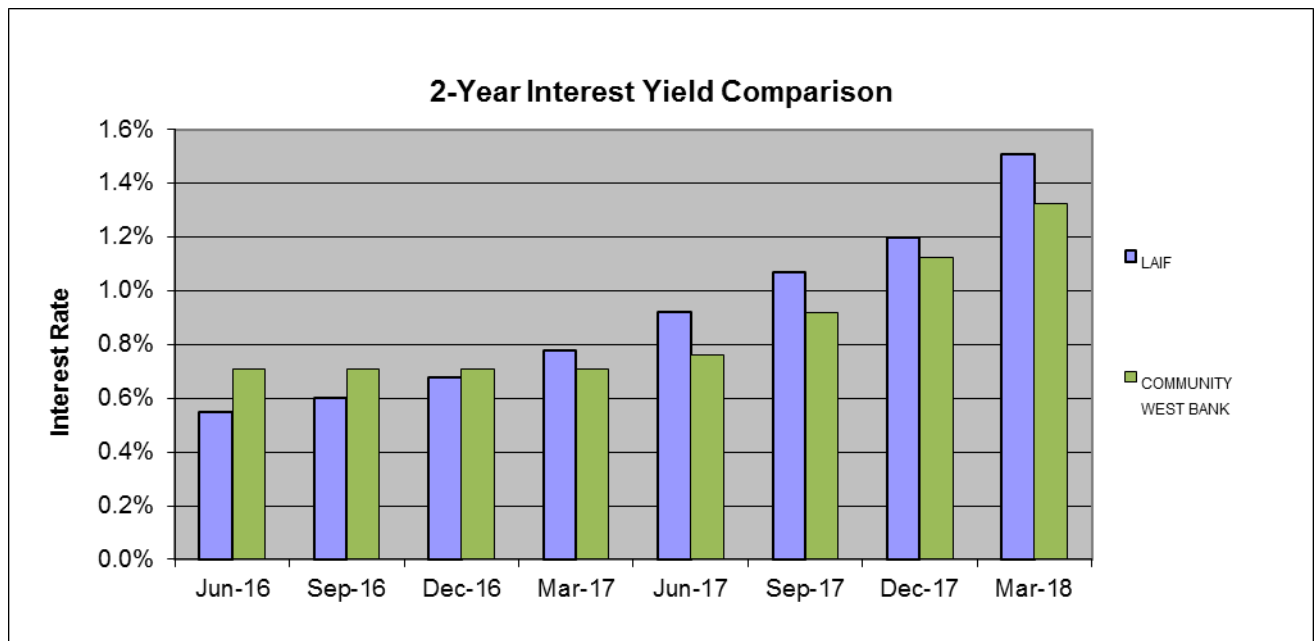
The City Treasurer continues to monitor idle cash balances with the help of the accountants in the Finance Department, transferring cash between the checking and money market accounts daily, or as needed to maximize interest earnings.

**DISCUSSION:**

As of March 31, 2018, the City had \$1,964,348 invested in Local Agency Investment Fund (LAIF) and \$52,507,932 at Community West Bank (CWB). The total available cash balances from all sources, net of outstanding checks issued and deposits in transit, was \$54,596,093 on March 31, 2018. These cash balances have been verified and approved through the bank reconciliation for the month ending March 31, 2018.

The City's payroll and general checking accounts received transfers from the money market account to satisfy payments issued throughout the quarter being presented. The City earned 1.51% on balances at the Local Agency Investment Fund during the quarter, and an average 1.3247% rate of return at CWB. The investment yield of LAIF has increased by 31 basis points (0.31%) when compared to last quarter and the investment yield of CWB has increased approximately by 20 basis points (0.20%) when compared to last quarter as well. The LAIF earnings rate is based on a three-month average of the Pooled Money Investment Account (PMIA) managed by the California State Treasurer's Office, and apportioned quarterly. Community West Bank has agreed to match the PMIA average monthly yield.

Below is a 2-year interest rate trend chart which depicts the investment returns by quarter for LAIF and CWB accounts.



As of March 31, 2018, the CWB rate was 1.4000%. At the December 19, 2017 Council Meeting, Council had reviewed and adopted the City's Annual Investment Policy, which included best practice updates to the language in the policy and allowed future participation in CalTRUST. Since February, staff has been providing a monthly investment transaction report as part of its regular monthly check register reporting.

The Treasurer's Report for quarter ending March 31, 2018, is included as Attachment 1. The pooled cash report is included as Attachment 2. Balance Sheets for the General Fund and all Special Funds are included as well, as Attachment 3.

### FISCAL IMPACTS:

For Fiscal Year 2017/18, the interest earnings revenue budget for the General Fund is \$177,000. The City has earned \$180,799.81 for the Third Quarter ending March 31, 2018, of which \$55,690 is attributable to the General Fund. This revenue source will be on track for projections by Year End for the General Fund. Staff will continue to keep the City Council informed on the fluctuations in interest rates as part of future Quarterly Treasurer's Reports.

**Reviewed By:**

Carmen Nichols  
Deputy City Manager

**Approved By:**

Michelle Greene  
City Manager

**ATTACHMENTS:**

1. Treasurer's Report for the Quarter Ending March 31, 2018.
2. Pooled Cash Report for the Quarter Ending March 31, 2018.
3. Balance Sheets for the Quarter Ending March 31, 2018.



## **ATTACHMENT 1:**

Treasurer's Report for the Quarter Ending March 31, 2018

CITY OF GOLETA  
TREASURER'S REPORT  
March 31, 2018

CASH AND INVESTMENTS	Current Year March 31, 2018		Prior Year March 31, 2017	
	Book Value	Market Value	Book Value	Market Value
Cash				
Community West Bank -- Payroll	\$ -	\$ -	\$ -	\$ -
Community West Bank -- General	741,358.35	741,358.35	297,281.27	297,281.27
Community West Bank -- Savings	52,507,931.51	52,507,931.51	52,978,440.26	52,978,440.26
Total Cash	53,249,289.86	53,249,289.86	50,325,765.64	53,275,721.53
Investments				
Local Agency Investment Fund (LAIF)	1,964,347.66	1,959,511.44	1,944,907.50	1,943,304.80
Less: Transactions Outstanding/ In Transit	(618,045.02)	(618,045.02)	(289,509.97)	(289,509.97)
Total Cash and Investments	<u>\$ 54,595,592.50</u>	<u>\$ 54,590,756.28</u>	<u>\$ 51,981,163.17</u>	<u>\$ 54,929,516.36</u>
Plus: Petty Cash	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00
Total Cash, Investments, and Petty Cash	<u>54,596,092.50</u>	<u>54,591,256.28</u>	<u>51,981,663.17</u>	<u>54,930,016.36</u>
Current Quaterly Cash and Investment Return				
Interest on Community West Bank Savings Account	\$ 173,491.25		\$ 88,884.72	
Community West Bank Interest Rate	1.3247%	0.6149%	0.7098%	
Interest on LAIF Investment	\$ 7,308.56		\$ 3,720.88	
LAIF Interest Rate	1.51%	0.73%	0.78%	
Market factor for LAIF evaluation	0.99753800100			
Total Earned on Investments	\$ 180,799.81		\$ 92,605.60	

The City is able to meet its expenditure requirements for the next six months and complies with the Investment Policy.

**ATTACHMENT 2:**

Pooled Cash Report for the Quarter Ending March 31, 2018





FUND	ACCOUNT#	ACCOUNT NAME	BEGINNING BALANCE	CURRENT ACTIVITY	CURRENT BALANCE
CLAIM ON CASH					
101-1010	Claim on Cash		19,110,968.48 (	534,228.87)	18,576,739.61
201-1010	Claim on Cash		386,055.23	61,303.28	447,358.51
202-1010	Claim on Cash		167,617.14 (	72,611.49)	95,005.65
203-1010	Claim on Cash		19,909.72	21,634.80	41,544.52
205-1010	Claim on Cash		1,211,005.56	58,119.38	1,269,124.94
206-1010	Claim on Cash		( 4,571.09)	4,506.09 (	65.00)
211-1010	Claim on Cash		1,082,466.60	45,446.56	1,127,913.16
212-1010	Claim on Cash		368,000.93	407.75	368,408.68
220-1010	Claim on Cash		14,584,163.91 (	59,858.99)	14,524,304.92
221-1010	Claim on Cash		11,019,064.70 (	20,763.33)	10,998,301.37
222-1010	Claim on Cash		602,263.21	20,236.98	622,500.19
223-1010	Claim on Cash		142,927.83	4,591.27	147,519.10
224-1010	Claim on Cash		950,313.95 (	11,945.42)	938,368.53
225-1010	Claim on Cash		280,878.31	311.22	281,189.53
226-1010	Claim on Cash		162,529.75	180.09	162,709.84
229-1010	Claim on Cash		2,550,006.65	17,761.08	2,567,767.73
230-1010	Claim on Cash		441,096.32 (	159,780.62)	281,315.70
231-1010	Claim on Cash		2,509,994.65	2,781.13	2,512,775.78
232-1010	Claim on Cash		( 44,827.22) (	24,706.28) (	69,533.50)
302-1010	Claim on Cash		( 7,134.62)	24,357.70	17,223.08
304-1010	Claim on Cash		29,178.83	32.33	29,211.16
305-1010	Claim on Cash		125,933.37 (	3,606.68)	122,326.69
306-1010	Claim on Cash		( 557,400.78)	0.00 (	557,400.78)
308-1010	Claim on Cash		( 237,085.02)	0.00 (	237,085.02)
311-1010	Claim on Cash		10,592.35	11.74	10,604.09
314-1010	Claim on Cash		( 47,690.10) (	41,418.87) (	89,108.97)
318-1010	Claim on Cash		( 1,558,903.58)	0.00 (	1,558,903.58)
401-1010	Claim on Cash		( 131,720.10) (	35,030.05) (	166,750.15)
402-1010	Claim on Cash		( 42,716.12)	24,584.81 (	18,131.31)
417-1010	Claim on Cash		( 98,203.08)	103,547.58	5,344.50
419-1010	Claim on Cash		( 82,777.33) (	5,996.00) (	88,773.33)
501-1010	Claim on Cash		86,392.60 (	7,234.14)	79,158.46
502-1010	Claim on Cash		109,521.23 (	20,915.18)	88,606.05
503-1010	Claim on Cash		72,953.06	80.83	73,033.89
504-1010	Claim on Cash		140.14	1,033.30	1,173.44
605-1010	Claim on Cash		1,137,054.42 (	158,901.38)	978,153.04
701-1010	Claim on Cash		151,576.07	167.95	151,744.02
801-1010	Claim on Cash		822,446.87	39,471.09	861,917.96
TOTAL CLAIM ON CASH			55,322,022.84 (	726,430.34)	54,595,592.50
			=====	=====	=====
CASH IN BANK - POOLED CASH					
999-1012	Community West Cash Account		398,169.86 (	274,856.53)	123,313.33
999-1080	LAIF		1,964,347.66	0.00	1,964,347.66
999-1082	Money Market-Community West		52,959,505.32 (	451,573.81)	52,507,931.51
SUBTOTAL CASH IN BANK - POOLED CASH			55,322,022.84 (	726,430.34)	54,595,592.50



**ATTACHMENT 3:**

Balance Sheets for the Quarter Ending March 31, 2018

**City of Goleta**  
**Balance Sheet (Unaudited)**  
**For the Nine Months Ended March 31, 2018**

Attachment 3

	General Fund	Gas Tax	Measure A
	101	201	205
<b>ASSETS</b>			
Claim on Cash	18,577,240	447,379	1,269,125
Cash with Fiscal Agent	-	-	-
Receivables	-	-	-
Accounts	38,789	-	-
Interest	2,252	87	160
Deposit - Earnest Money	-	-	-
Prepaid Expenditures	-	-	-
<b>TOTAL ASSETS</b>	<b>18,618,280</b>	<b>447,467</b>	<b>1,269,285</b>
<b>LIABILITIES</b>			
Accounts Payable	-	-	-
Retentions Payable	135,379	46,210	129,957
Accrued Expenses	-	-	-
Deferred Revenue	67,811	-	-
Deposit - Miscellaneous	1,163,199	-	-
Developer Deposit Payable	-	-	-
<b>TOTAL LIABILITIES</b>	<b>1,366,389</b>	<b>46,210</b>	<b>129,957</b>
<b>FUND BALANCES</b>			
Non-spendable	135,766	-	-
Committed	14,007,924	-	-
Assigned	6,262,822	-	-
Unassigned Fund Balance	(3,154,621)	-	-
Fund Balance (Other Funds)	-	401,257	1,139,327
<b>TOTAL FUND BALANCE</b>	<b>17,251,891</b>	<b>401,257</b>	<b>1,139,327</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>18,618,280</b>	<b>447,467</b>	<b>1,269,285</b>

**City of Goleta**  
**Balance Sheet (Unaudited)**  
**For the Nine Months Ended March 31, 2018**

Attachment 3

	<b>Solid Waste</b>	<b>GTIP</b>	<b>Parks DIF</b>
	<b>211</b>	<b>220</b>	<b>221</b>
<b>ASSETS</b>			
Claim on Cash	1,127,913	14,524,305	10,998,301
Cash with Fiscal Agent	-	-	-
Receivables	-	-	-
Accounts	-	-	-
Interest	143	1,904	1,437
Deposit - Earnest Money	-	-	-
Prepaid Expenditures	-	-	-
<b>TOTAL ASSETS</b>	<b><u>1,128,057</u></b>	<b><u>14,526,208</u></b>	<b><u>10,999,739</u></b>
<b>LIABILITIES</b>			
Accounts Payable	-	-	-
Retentions Payable	-	3,466	-
Accrued Expenses	-	-	-
Deferred Revenue	-	-	-
Deposit - Miscellaneous	(374)	-	-
Developer Deposit Payable	-	-	-
<b>TOTAL LIABILITIES</b>	<b><u>(374)</u></b>	<b><u>3,466</u></b>	<b><u>-</u></b>
<b>FUND BALANCES</b>			
Non-spendable	-	-	-
Committed	-	-	-
Assigned	-	-	-
Unassigned Fund Balance	-	-	-
Fund Balance (Other Funds)	1,128,431	14,522,742	10,999,739
<b>TOTAL FUND BALANCE</b>	<b><u>1,128,431</u></b>	<b><u>14,522,742</u></b>	<b><u>10,999,739</u></b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b><u>1,128,057</u></b>	<b><u>14,526,208</u></b>	<b><u>10,999,739</u></b>

**City of Goleta**  
**Balance Sheet (Unaudited)**  
**For the Nine Months Ended March 31, 2018**

Attachment 3

	Public Facilities DIF 222	Library DIF 223	Sheriff Facilities DIF 224
<b>ASSETS</b>			
Claim on Cash	622,500	147,519	938,369
Cash with Fiscal Agent	-	-	-
Receivables	-	-	-
Accounts	-	-	-
Interest	80	19	125
Deposit - Earnest Money	100,000	-	-
Prepaid Expenditures	-	-	-
<b>TOTAL ASSETS</b>	<b>722,580</b>	<b>147,538</b>	<b>938,493</b>
<b>LIABILITIES</b>			
Accounts Payable	-	-	-
Retentions Payable	-	-	-
Accrued Expenses	-	-	-
Deferred Revenue	-	-	-
Deposit - Miscellaneous	-	-	-
Developer Deposit Payable	-	-	-
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES</b>			
Non-spendable	-	-	-
Committed	-	-	-
Assigned	-	-	-
Unassigned Fund Balance	-	-	-
Fund Balance (Other Funds)	722,580	147,538	938,493
<b>TOTAL FUND BALANCE</b>	<b>722,580</b>	<b>147,538</b>	<b>938,493</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>722,580</b>	<b>147,538</b>	<b>938,493</b>

**City of Goleta**  
**Balance Sheet (Unaudited)**  
**For the Nine Months Ended March 31, 2018**

Attachment 3

	Housing in Lieu	Fire DIF	Long Range Development Plan (LRDP)
	225	229	230
<b>ASSETS</b>			
Claim on Cash	281,190	2,567,768	281,316
Cash with Fiscal Agent	-	-	-
Receivables	-	-	-
Accounts	-	-	-
Interest	37	337	86
Deposit - Earnest Money	-	-	-
Prepaid Expenditures	-	-	-
<b>TOTAL ASSETS</b>	<b>281,227</b>	<b>2,568,104</b>	<b>281,402</b>
<b>LIABILITIES</b>			
Accounts Payable	-	-	-
Retentions Payable	-	-	39,010
Accrued Expenses	-	-	-
Deferred Revenue	-	-	-
Deposit - Miscellaneous	-	-	-
Developer Deposit Payable	-	-	-
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>39,010</b>
<b>FUND BALANCES</b>			
Non-spendable	-	-	-
Committed	-	-	-
Assigned	-	-	-
Unassigned Fund Balance	-	-	-
Fund Balance (Other Funds)	281,227	2,568,104	242,392
<b>TOTAL FUND BALANCE</b>	<b>281,227</b>	<b>2,568,104</b>	<b>242,392</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>281,227</b>	<b>2,568,104</b>	<b>281,402</b>

**City of Goleta**  
**Balance Sheet (Unaudited)**  
**For the Nine Months Ended March 31, 2018**

Attachment 3

	Developer Agreements	County Fire DIF	RSTP Grant
	231	232	305
<b>ASSETS</b>			
Claim on Cash	2,512,776	(69,534)	122,327
Cash with Fiscal Agent	-	-	-
Receivables	-	-	-
Accounts	-	-	-
Interest	331	-	17
Deposit - Earnest Money	-	-	-
Prepaid Expenditures	-	-	-
<b>TOTAL ASSETS</b>	<b>2,513,106</b>	<b>(69,534)</b>	<b>122,343</b>
<b>LIABILITIES</b>			
Accounts Payable	-	-	-
Retentions Payable	-	-	-
Accrued Expenses	-	-	-
Deferred Revenue	-	-	-
Deposit - Miscellaneous	-	-	-
Developer Deposit Payable	-	-	-
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES</b>			
Non-spendable	-	-	-
Committed	-	-	-
Assigned	-	-	-
Unassigned Fund Balance	-	-	-
Fund Balance (Other Funds)	2,513,106	(69,534)	122,343
<b>TOTAL FUND BALANCE</b>	<b>2,513,106</b>	<b>(69,534)</b>	<b>122,343</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>2,513,106</b>	<b>(69,534)</b>	<b>122,343</b>



**City of Goleta**  
**Balance Sheet (Unaudited)**  
**For the Nine Months Ended March 31, 2018**

Attachment 3

	STIP	HBP	CDBG
	308	401	402
<b>ASSETS</b>			
Claim on Cash	(237,085)	(166,750)	(18,131)
Cash with Fiscal Agent	-	-	-
Receivables	-	-	-
Accounts	159,501	0	-
Interest	-	-	-
Deposit - Earnest Money	-	-	-
Prepaid Expenditures	12,700	-	-
<b>TOTAL ASSETS</b>	<b><u>(64,884)</u></b>	<b><u>(166,750)</u></b>	<b><u>(18,131)</u></b>
<b>LIABILITIES</b>			
Accounts Payable	-	-	-
Retentions Payable	8,532	-	7,051
Accrued Expenses	-	-	-
Deferred Revenue	159,501	-	-
Deposit - Miscellaneous	-	-	-
Developer Deposit Payable	-	-	-
<b>TOTAL LIABILITIES</b>	<b><u>168,033</u></b>	<b><u>-</u></b>	<b><u>7,051</u></b>
<b>FUND BALANCES</b>			
Non-spendable	-	-	-
Committed	-	-	-
Assigned	-	-	-
Unassigned Fund Balance	-	-	-
Fund Balance (Other Funds)	(232,917)	(166,750)	(25,182)
<b>TOTAL FUND BALANCE</b>	<b><u>(232,917)</u></b>	<b><u>(166,750)</u></b>	<b><u>(25,182)</u></b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b><u>(64,884)</u></b>	<b><u>(166,750)</u></b>	<b><u>(18,131)</u></b>

**City of Goleta**  
**Balance Sheet (Unaudited)**  
**For the Nine Months Ended March 31, 2018**

Attachment 3

	<b>RDA Successor- NonHousing</b>	<b>Other Funds</b>	<b>TOTAL FUNDS</b>
	<b>605</b>	<b>*</b>	
<b>ASSETS</b>			
Claim on Cash	978,153	(308,566)	54,596,113
Cash with Fiscal Agent	1,346,688	-	1,346,688
Receivables	-	-	-
Accounts	-	12,734	211,024
Interest	143	151	7,309
Deposit - Earnest Money	-	-	100,000
Prepaid Expenditures	-	-	12,700
<b>TOTAL ASSETS</b>	<b>2,324,984</b>	<b>(295,681)</b>	<b>56,273,834</b>
<b>LIABILITIES</b>			
Accounts Payable	-	-	-
Retentions Payable	-	66,657	436,262
Accrued Expenses	-	-	-
Deferred Revenue	-	-	227,312
Deposit - Miscellaneous	-	307,911	1,470,735
Developer Deposit Payable	-	704,507	704,507
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>1,079,075</b>	<b>2,838,817</b>
<b>FUND BALANCES</b>			
Non-spendable	-	-	135,766
Committed	-	-	14,007,924
Assigned	-	-	6,262,822
Unassigned Fund Balance	-	-	(3,154,621)
Fund Balance (Other Funds)	2,324,984	(1,374,756)	36,183,125
<b>TOTAL FUND BALANCE</b>	<b>2,324,984</b>	<b>(1,374,756)</b>	<b>53,435,016</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>2,324,984</b>	<b>(295,681)</b>	<b>56,273,834</b>

**\*Other Funds Include:**

202 Transportation	314 SCG
203 RMRA	318 ATP (State)
206 Measure A- Other	417 Highway Safety Improvement Program
212 Public Safety Donations	419 TIGER
226 Environmental Programs	501 Library Services
301 State Park Grant	502 Street Lighting
302 COPS - Public Safety Grant	503 PEG
304 Solid Waste - Recycling Grant	504 CASp Cert & Training
306 LSTP	701 Plover Endowment
311 Misc. Grant	801 Developer Deposits