



**Agenda Item A.3**  
**CONSENT CALENDAR**  
**Meeting Date: September 18, 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 June 30, 2018

**RECOMMENDATION:**

Accept the Quarterly Treasurer's Report for the Quarter Ending June 30, 2018.

**BACKGROUND:**

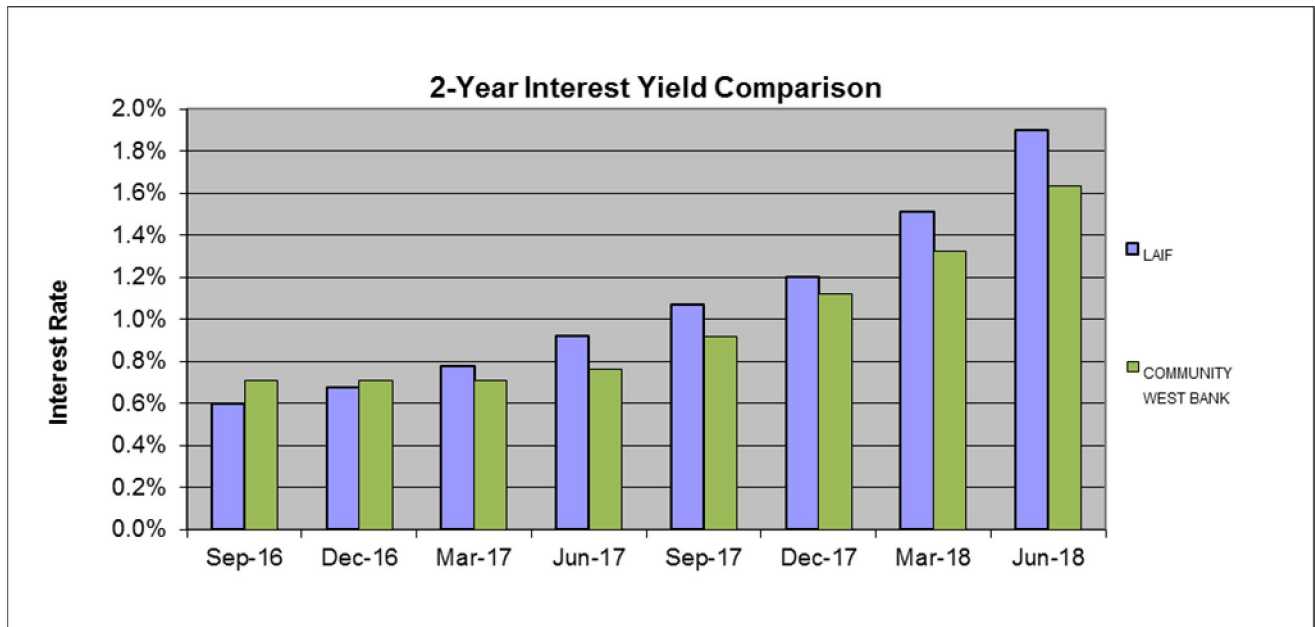
The City Treasurer continues to monitor idle cash balances with the help of the accountants in the Finance Department, transferring cash between the checking and money market accounts daily, or as needed to maximize interest earnings.

**DISCUSSION:**

As of June 30, 2018, the City had \$1,971,656.22 invested in Local Agency Investment Fund (LAIF) and \$52,394,545.04 at Community West Bank (CWB). The total available cash balances from all sources, net of outstanding checks issued and deposits in transit, was \$54,144,364.52 on June 30, 2018. These cash balances have been verified and approved through the bank reconciliation for the month ending June 30, 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 1.90% on balances at the Local Agency Investment Fund during the quarter, and an average 1.6377% rate of return at CWB. The investment yield of LAIF has increased by 39 basis points (0.39%) when compared to last quarter and the investment yield of CWB has increased approximately by 31 basis points (0.31%) 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.



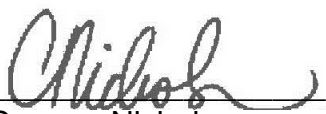
As of June 30, 2018, the CWB rate was 1.7460%. Since February, staff has been providing a monthly investment transaction report as part of its regular monthly check register reporting.

The Treasurer's Report for quarter ending June 30, 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.

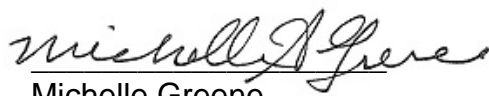
### FISCAL IMPACTS:

For Fiscal Year 2017/18, the interest earnings revenue budget for the General Fund is \$177,000. The City has earned \$222,770.24 for the Fourth Quarter ending June 30, 2018, of which \$71,500.72 is attributable to the General Fund. This revenue source has exceeded projections by 29.26% 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 June 30, 2018.
2. Pooled Cash Report for the Quarter Ending June 30, 2018.
3. Balance Sheets for the Quarter Ending June 30, 2018.



## **ATTACHMENT 1:**

Treasurer's Report for the Quarter Ending June 30, 2018

CITY OF GOLETA  
TREASURER'S REPORT  
June 30, 2018

CASH AND INVESTMENTS	Current Year June 30, 2018		Prior Year June 30, 2017	
	Book Value	Market Value	Book Value	Market Value
Cash				
Community West Bank -- Payroll	\$ -	\$ -	\$ -	\$ -
Community West Bank -- General	648,389.30	648,389.30	1,392,844.50	1,392,844.50
Community West Bank -- Savings	51,746,155.74	51,746,155.74	57,712,012.92	57,712,012.92
Total Cash	52,394,545.04	52,394,545.04	59,104,857.42	59,104,857.42
Investments				
Local Agency Investment Fund (LAIF)	1,971,656.22	1,967,963.05	1,948,628.38	1,943,304.80
Less: Transactions Outstanding/ In Transit	(222,336.74)	(222,336.74)	(756,050.03)	(756,050.03)
Total Cash and Investments	<u>\$ 54,143,864.52</u>	<u>\$ 54,140,171.35</u>	<u>\$ 60,297,435.77</u>	<u>\$ 60,292,112.19</u>
Plus: Petty Cash	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00
Total Cash, Investments, and Petty Cash	<u>54,144,364.52</u>	<u>54,140,671.35</u>	<u>60,297,935.77</u>	<u>60,292,612.19</u>
Current Quaterly Cash and Investment Return				
Interest on Community West Bank Savings Account	\$ 213,414.58		\$ 88,884.72	
Community West Bank Interest Rate	1.6377%		0.7098%	
Interest on LAIF Investment	\$ 9,355.66		\$ 3,720.88	
LAIF Interest Rate	1.90%		0.78%	
Market factor for LAIF evaluation	0.99812686900			
Total Earned on Investments	\$ 222,770.24		\$ 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 June 30, 2018





C I T Y O F G O L E T A  
 POOLED CASH REPORT (FUND 999)  
 AS OF: JUNE 30TH, 2018

FUND	ACCOUNT#	ACCOUNT NAME	BEGINNING BALANCE	CURRENT ACTIVITY	CURRENT BALANCE
CLAIM ON CASH					
101-1010	Claim on Cash		19,171,563.92	328,367.48	19,499,931.40
201-1010	Claim on Cash		534,762.44	48,816.79	583,579.23
202-1010	Claim on Cash		98,553.11	2,090.93	100,644.04
203-1010	Claim on Cash		87,927.95	31,289.24	119,217.19
205-1010	Claim on Cash		1,418,330.86	71,335.50	1,489,666.36
206-1010	Claim on Cash	( 2,873.41) (	749.89) (	3,623.30)	
211-1010	Claim on Cash		1,180,834.41	9,724.82	1,190,559.23
212-1010	Claim on Cash		369,428.19	479.72	369,907.91
220-1010	Claim on Cash		14,761,309.94	390,322.71	15,151,632.65
221-1010	Claim on Cash		10,966,060.78 (	34,478.97)	10,931,581.81
222-1010	Claim on Cash	( 815,877.89)	130,731.00 (	685,146.89)	
223-1010	Claim on Cash		165,078.03	29,363.16	194,441.19
224-1010	Claim on Cash		963,360.61 (	18,120.31)	945,240.30
225-1010	Claim on Cash		353,390.93 (	262.64)	353,128.29
226-1010	Claim on Cash		163,160.10	211.87	163,371.97
229-1010	Claim on Cash		2,629,110.53	79,032.03	2,708,142.56
230-1010	Claim on Cash		243,733.31 (	962.97)	242,770.34
231-1010	Claim on Cash		484,544.51	3,819.48	488,363.99
232-1010	Claim on Cash	( 23,347.37) (	2,860.00) (	26,207.37)	
302-1010	Claim on Cash		39,634.17 (	39,368.53)	265.64
304-1010	Claim on Cash		29,291.99	38.04	29,330.03
305-1010	Claim on Cash		112,706.07 (	10,662.33)	102,043.74
306-1010	Claim on Cash		23,699.31	30.77	23,730.08
308-1010	Claim on Cash	( 221,832.86) (	11,362.60) (	233,195.46)	
311-1010	Claim on Cash		10,015.04	13.00	10,028.04
314-1010	Claim on Cash	( 93,290.60) (	1,508.87) (	94,799.47)	
318-1010	Claim on Cash	( 1,576,807.56) (	15,187.72) (	1,591,995.28)	
319-1010	Claim on Cash	( 2,090.00) (	1,520.00) (	3,610.00)	
320-1010	Claim on Cash		7,056.00	0.00	7,056.00
401-1010	Claim on Cash	( 168,901.21) (	929.57) (	169,830.78)	
402-1010	Claim on Cash	( 12,528.55) (	60,907.22) (	73,435.77)	
417-1010	Claim on Cash		3,330.43	0.00	3,330.43
419-1010	Claim on Cash	( 88,773.33) (	4,340.00) (	93,113.33)	
420-1010	Claim on Cash		34,634.00	0.00	34,634.00
501-1010	Claim on Cash		169,415.06 (	10,282.62)	159,132.44
502-1010	Claim on Cash		167,345.79 (	20,998.62)	146,347.17
503-1010	Claim on Cash		90,585.20 (	28.06)	90,557.14
504-1010	Claim on Cash		2,343.94	428.13	2,772.07
605-1010	Claim on Cash		402,787.79	528,595.11	931,382.90
701-1010	Claim on Cash		152,163.94	197.59	152,361.53
801-1010	Claim on Cash		863,593.39	30,079.11	893,672.50
TOTAL CLAIM ON CASH			52,693,428.96	1,450,435.56	54,143,864.52
			=====	=====	=====



**ATTACHMENT 3:**

Balance Sheets for the Quarter Ending June 30, 2018



**City of Goleta**  
**Balance Sheet (Unaudited)**  
**For the Year Ended June 30, 2018**

Attachment 3

	General Fund	Gas Tax	Measure A
	101	201	205
<b>ASSETS</b>			
Claim on Cash	19,499,931	583,579	1,489,666
Petty Cash	1,250		
Cash with Fiscal Agent	-	-	-
Receivables	-	-	-
Accounts	2,569,065	-	57,793
Interest	3,042	89	242
Deposit - Earnest Money	-	-	-
Prepaid Expenditures	50,198	-	-
<b>TOTAL ASSETS</b>	<b>22,123,486</b>	<b>583,668</b>	<b>1,547,701</b>
<b>LIABILITIES</b>			
Accounts Payable	816,974	-	139,046
Retentions Payable	161,452	46,210	125,451
Accrued Expenses	-	-	13,819
Deferred Revenue	67,321	-	-
Deposit - Miscellaneous	1,546,532	-	-
Developer Deposit Payable	-	-	-
<b>TOTAL LIABILITIES</b>	<b>2,592,280</b>	<b>46,210</b>	<b>278,316</b>
<b>FUND BALANCES</b>			
Non-spendable	51,198	-	-
Committed	10,717,463	-	-
Assigned	4,546,029	-	-
Unassigned Fund Balance	4,216,516	-	-
Fund Balance (Other Funds)	-	537,458	1,269,385
<b>TOTAL FUND BALANCE</b>	<b>19,531,206</b>	<b>537,458</b>	<b>1,269,385</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>22,123,486</b>	<b>583,668</b>	<b>1,547,701</b>

**City of Goleta**  
**Balance Sheet (Unaudited)**  
**For the Year Ended June 30, 2018**

Attachment 3

	Solid Waste	GTIP	Parks DIF
	211	220	221
<b>ASSETS</b>			
Claim on Cash	1,190,559	15,151,633	10,931,582
Petty Cash			
Cash with Fiscal Agent	-	-	-
Receivables	-	-	-
Accounts	64,273	-	-
Interest	201	2,553	1,881
Deposit - Earnest Money	-	-	-
Prepaid Expenditures	-	-	-
<b>TOTAL ASSETS</b>	<b><u>1,255,033</u></b>	<b><u>15,154,185</u></b>	<b><u>10,933,462</u></b>
<b>LIABILITIES</b>			
Accounts Payable	414,302	116,904	111,845
Retentions Payable	-	3,466	10,493
Accrued Expenses	-	17,775	5,280
Deferred Revenue	-	-	-
Deposit - Miscellaneous	(374)	-	-
Developer Deposit Payable	-	-	-
<b>TOTAL LIABILITIES</b>	<b><u>413,928</u></b>	<b><u>138,145</u></b>	<b><u>127,619</u></b>
<b>FUND BALANCES</b>			
Non-spendable	-	-	-
Committed	-	-	-
Assigned	-	-	-
Unassigned Fund Balance	-	-	-
Fund Balance (Other Funds)	841,106	15,016,041	10,805,844
<b>TOTAL FUND BALANCE</b>	<b><u>841,106</u></b>	<b><u>15,016,041</u></b>	<b><u>10,805,844</u></b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b><u>1,255,033</u></b>	<b><u>15,154,185</u></b>	<b><u>10,933,462</u></b>

**City of Goleta**  
**Balance Sheet (Unaudited)**  
**For the Year Ended June 30, 2018**

Attachment 3

	<b>Public Facilities DIF</b>	<b>Library DIF</b>	<b>Sheriff Facilities DIF</b>
	<b>222</b>	<b>223</b>	<b>224</b>
<b>ASSETS</b>			
Claim on Cash	(685,147)	194,441	945,240
Petty Cash			
Cash with Fiscal Agent	-	-	-
Receivables	-	-	-
Accounts	-	-	-
Interest	-	30	164
Deposit - Earnest Money	-	-	-
Prepaid Expenditures	-	-	-
<b>TOTAL ASSETS</b>	<b>(685,147)</b>	<b>194,471</b>	<b>945,404</b>
<b>LIABILITIES</b>			
Accounts Payable	-	-	42,293
Retentions Payable	-	-	-
Accrued Expenses	-	-	-
Deferred Revenue	-	-	-
Deposit - Miscellaneous	-	-	-
Developer Deposit Payable	-	-	-
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>42,293</b>
<b>FUND BALANCES</b>			
Non-spendable	-	-	-
Committed	-	-	-
Assigned	-	-	-
Unassigned Fund Balance	-	-	-
Fund Balance (Other Funds)	(685,147)	194,471	903,111
<b>TOTAL FUND BALANCE</b>	<b>(685,147)</b>	<b>194,471</b>	<b>903,111</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>(685,147)</b>	<b>194,471</b>	<b>945,404</b>

**City of Goleta**  
**Balance Sheet (Unaudited)**  
**For the Year Ended June 30, 2018**

Attachment 3

	Housing in Lieu	Fire DIF	Long Range Development Plan (LRDP)
	225	229	230
<b>ASSETS</b>			
Claim on Cash	353,128	2,708,143	242,770
Petty Cash			
Cash with Fiscal Agent	-	-	-
Receivables	-	-	-
Accounts	-	-	-
Interest	61	455	42
Deposit - Earnest Money	-	-	-
Prepaid Expenditures	-	-	-
<b>TOTAL ASSETS</b>	<b>353,190</b>	<b>2,708,597</b>	<b>242,812</b>
<b>LIABILITIES</b>			
Accounts Payable	335	-	1,653
Retentions Payable	-	-	39,010
Accrued Expenses	-	2,145	908
Deferred Revenue	-	-	-
Deposit - Miscellaneous	-	-	-
Developer Deposit Payable	-	-	-
<b>TOTAL LIABILITIES</b>	<b>335</b>	<b>2,145</b>	<b>41,570</b>
<b>FUND BALANCES</b>			
Non-spendable	-	-	-
Committed	-	-	-
Assigned	-	-	-
Unassigned Fund Balance	-	-	-
Fund Balance (Other Funds)	352,854	2,706,452	201,242
<b>TOTAL FUND BALANCE</b>	<b>352,854</b>	<b>2,706,452</b>	<b>201,242</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>353,190</b>	<b>2,708,597</b>	<b>242,812</b>



**City of Goleta**  
**Balance Sheet (Unaudited)**  
**For the Year Ended June 30, 2018**

Attachment 3

	Developer Agreements	County Fire DIF	RSTP    State Grant
	231	232	305
<b>ASSETS</b>			
Claim on Cash	488,364	(26,207)	102,044
Petty Cash			
Cash with Fiscal Agent	-	-	-
Receivables	-	-	-
Accounts	-	54,224	-
Interest	199	-	19
Deposit - Earnest Money	-	-	-
Prepaid Expenditures	-	-	-
<b>TOTAL ASSETS</b>	<b>488,563</b>	<b>28,017</b>	<b>102,063</b>
<b>LIABILITIES</b>			
Accounts Payable	-	28,017	83,500
Retentions Payable	-	-	-
Accrued Expenses	-	-	-
Deferred Revenue	-	-	-
Deposit - Miscellaneous	-	-	-
Developer Deposit Payable	-	-	-
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>28,017</b>	<b>83,500</b>
<b>FUND BALANCES</b>			
Non-spendable	-	-	-
Committed	-	-	-
Assigned	-	-	-
Unassigned Fund Balance	-	-	-
Fund Balance (Other Funds)	488,563	-	18,563
<b>TOTAL FUND BALANCE</b>	<b>488,563</b>	<b>-</b>	<b>18,563</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>488,563</b>	<b>28,017</b>	<b>102,063</b>

**City of Goleta**  
**Balance Sheet (Unaudited)**  
**For the Year Ended June 30, 2018**

Attachment 3

	<b>STIP</b>	<b>HBP</b>	<b>CDBG</b>
	<b>308</b>	<b>401</b>	<b>402</b>
<b>ASSETS</b>			
Claim on Cash	(233,195)	(169,831)	(73,436)
Petty Cash			
Cash with Fiscal Agent	-	-	-
Receivables	-	-	-
Accounts	159,501	0	77,896
Interest	-	-	-
Deposit - Earnest Money	-	-	-
Prepaid Expenditures	12,700	-	-
<b>TOTAL ASSETS</b>	<b><u>(60,994)</u></b>	<b><u>(169,831)</u></b>	<b><u>4,460</u></b>
<b>LIABILITIES</b>			
Accounts Payable	-	30,663	4,460
Retentions Payable	8,532	-	-
Accrued Expenses	-	-	-
Deferred Revenue	159,501	-	-
Deposit - Miscellaneous	-	-	-
Developer Deposit Payable	-	-	-
<b>TOTAL LIABILITIES</b>	<b><u>168,033</u></b>	<b><u>30,663</u></b>	<b><u>4,460</u></b>
<b>FUND BALANCES</b>			
Non-spendable	-	-	-
Committed	-	-	-
Assigned	-	-	-
Unassigned Fund Balance	-	-	-
Fund Balance (Other Funds)	(229,028)	(200,494)	(0)
<b>TOTAL FUND BALANCE</b>	<b><u>(229,028)</u></b>	<b><u>(200,494)</u></b>	<b><u>(0)</u></b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b><u>(60,994)</u></b>	<b><u>(169,831)</u></b>	<b><u>4,460</u></b>

**City of Goleta**  
**Balance Sheet (Unaudited)**  
**For the Year Ended June 30, 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	931,383	519,217	54,143,865
Petty Cash			1,250
Cash with Fiscal Agent	1,351,971	-	1,351,971
Receivables	-	-	-
Accounts	-	99,458	3,082,210
Interest	144	235	9,356
Deposit - Earnest Money	-	-	-
Prepaid Expenditures	-	345	63,243
<b>TOTAL ASSETS</b>	<b>2,283,498</b>	<b>619,255</b>	<b>58,651,894</b>
<b>LIABILITIES</b>			
Accounts Payable	-	842,741	2,632,733
Retentions Payable	-	93,973	488,588
Accrued Expenses	-	11,833	51,760
Deferred Revenue	-	-	226,822
Deposit - Miscellaneous	-	307,911	1,854,069
Developer Deposit Payable	-	704,650	704,650
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>1,961,107</b>	<b>5,958,621</b>
<b>FUND BALANCES</b>			
Non-spendable	-	-	51,198
Committed	-	-	10,717,463
Assigned	-	-	4,546,029
Unassigned Fund Balance	-	-	4,216,516
Fund Balance (Other Funds)	2,283,498	(1,341,852)	33,162,066
<b>TOTAL FUND BALANCE</b>	<b>2,283,498</b>	<b>(1,341,852)</b>	<b>52,693,272</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>2,283,498</b>	<b>619,255</b>	<b>58,651,894</b>

**\*Other Funds Include:**

202 Transportation	319 Housing and Community Development
203 RMRA	320 Cal OES
206 Measure A- Other	417 Highway Safety Improvement Program
212 Public Safety Donations	419 TIGER
226 Environmental Programs	420 FHWA - FEMA Reimb
301 State Park Grant	501 Library Services
302 COPS - Public Safety Grant	502 Street Lighting
304 Solid Waste - Recycling Grant	503 PEG
306 LSTP	504 CASp Cert & Training
311 Misc. Grant	701 Plover Endowment
314 SCG	801 Developer Deposits
318 ATP (State)	