

STAFF REPORT

Rosamond Community Services District

DATE: August 01, 2017
TO: Board of Directors
FROM: Brad Rockabrand, Director of Finance
SUBJECT: 4th Quarter Treasurer's Report

RECOMMENDATION:

By motion, discuss and receive 4th Quarter Treasurer's Report.

EXECUTIVE SUMMARY:

In accordance with California Government Code (CGC) Section 53646(b)(1), the District Accountant shall submit to the Board of Directors a quarterly investment report. The report shall include a complete description of the portfolio, the type of investments, the issuers, maturity dates, par values and the current market values of each component of the portfolio, including funds managed for Rosamond Community Services District by a third party contracted managers, where applicable.

The report must also include a certification that: (1) all investment actions executed since the last report have been made in full compliance with the Investment Policy; and, (2) Rosamond Community Services District will meet its expenditure obligations for the next six months as required by CGC Section 53646(b)(2) and (3), respectively. The District shall maintain a complete and timely record of all investment transactions.

The Treasurer's Report allows the Board and the public to verify that the District's funds are invested in a safe and prudent manner and that such investments comply with District policy and State law. The Treasurer's Report is different than a budget report, as its purpose is to report on investment activity. Cash balances are reported separately in the monthly Cash Balances Report.

This report, which reports on balances as of June 30, 2017 shows that District investments total **\$10,347,374.35**. All such investments are in government securities, certificates of deposit, or other approved investment vehicles.

The District investment balances went up from **\$9,849,532.77** by **\$497,841.58**. This increase is comprised of:

Emergency Reserve Increases:	\$210,000.00
Connection Fee Reserve Increases:	257,400.00
Investment Interest Earnings:	<u>30,441.58</u>
Total	<u>\$497,841.58</u>

The District holds investments with Cal Trust (an investment affiliate of Wells Fargo Bank) and Local Agency Investment Fund (LAIF) as follows:

Cal Trust Short Term Fund:	\$3,467,613.98
Cal Trust Medium Term Fund:	6,590,720.69
Local Agency Investment Fund:	<u>289,039.68</u>
Total	<u>\$10,347,374.35</u>

Investment funds are allocated based on the original source the funds are generated from. As such, the above investment balance is broken out in the District funds as follows:

Water (Fund 01):	\$1,440,689.09
Sewer (Fund 02):	8,660,009.65
Street Lighting (Fund 03):	139.60
LLAD # 2 (Fund 04):	40,413.06
Park (Fund 05):	182,986.12
Park Maintenance (Fund 51):	<u>23,136.83</u>
Total	<u>\$10,347,374.35</u>

DISCUSSION/ANALYSIS:

The investment values in each fund are further broken down into three categories: (1) Nonrestricted (2) Assigned and (3) Restricted.

The attached reports (Attachments 1 & 2) show the breakdown of these categories.

Nonrestricted:

Water (Fund 01):	\$301,877.92
Sewer (Fund 02):	7,695,672.76
Street Lighting (Fund 03):	139.60
LLAD # 2 (Fund 04):	40,413.06
Park (Fund 05):	117,842.29
Park Maintenance (Fund 51):	<u>-0-</u>
Total	<u>\$8,155,945.63</u>

Assigned:

Water (Fund 01):	\$1,138,811.17
Sewer (Fund 02):	964,336.89
Park (Fund 05):	<u>60,277.63</u>
Total	<u>\$2,163,425.69</u>

Restricted:

Park (Fund 05):	\$4,866.20
Park Maintenance (Fund 51):	<u>23,136.83</u>
Total	<u>\$28,003.03</u>

FISCAL IMPACT:

Investment earnings for the quarter ended June 30, 2017 are:

Cal Trust Short Term Fund:	\$9,147.81
Cal Trust Medium Term Fund:	20,636.28
Local Agency Investment Fund:	<u>657.49</u>
Total	<u>\$30,441.58</u>

Year to date investment earnings are: **\$86,658.26.**

PRIOR BOARD REVIEW:

Not applicable

COMMISSION/COMMITTEE/BOARD REVIEW AND RECOMMENDATIONS:

Not applicable

NOTIFICATION:

Not applicable

ATTACHMENTS:

Attachment 1 – Cal Trust Investment Allocations

Attachment 2 – Local Agency Investment Fund Allocations

Attachment 3 – YTD Investment Earnings

Rosamond Community Services District
Normal Trial Balance - Normal Trial Balance - Cal Trust Reconciliation
From 7/1/2016 Through 6/30/2017

Account Title	Account Code	Debit Balance	Credit Balance
Water Service	01		
Cal Trust - Unrestricted	10160	0.00	
Cal Trust - Restricted (Conservation)	10162	255,411.51	
Cal Trust - Restricted (Water Availability Project)	10164	20,283.32	
Cal Trust - Assigned	10165	<u>1,138,811.17</u>	
Water Service	Total 01	1,414,506.00	0.00
Sewer Service	02		
Cal Trust - Unrestricted	10160	6,534,471.63	
Cal Trust - Restricted	10161	593,027.43	
Cal Trust - Restricted (Conservation)	10162	341,656.46	
Cal Trust - Assigned	10165	<u>964,336.89</u>	
Sewer Service	Total 02	8,433,492.41	0.00
Street Lighting	03		
Cal Trust - Unrestricted	10160	0.00	
Cal Trust - Restricted	10161	<u>0.00</u>	
Street Lighting	Total 03	0.00	0.00
Landscape & Lighting District #2	04		
Cal Trust - Unrestricted	10160	<u>40,413.06</u>	
Landscape & Lighting District #2	Total 04	40,413.06	0.00
Park Recreation & Development	05		
Cal Trust - Unrestricted	10160	81,642.54	
Cal Trust - Restricted	10161	4,866.20	
Cal Trust - Assigned	10165	<u>60,277.63</u>	
Park Recreation & Development	Total 05	146,786.37	0.00
Park Maintenance	51		
Cal Trust - Unrestricted	10160	0.00	
Cal Trust - Restricted	10161	<u>23,136.83</u>	
Park Maintenance	Total 51	23,136.83	0.00
Report Total		<u>10,058,334.67</u>	0.00
Report Difference		<u>10,058,334.67</u>	

	01-10160	01-10162	01-10164	02-10160	02-10161	02-10162	03-10160	03-10161	04-10160	05-10160	51-10160	
	01-46930-99999-99	01-46931-99999-99	01-46931-99999-99	02-46930-99999-99	02-46931-99999-99	02-46931-99999-99	03-46930-99999-99	03-46930-99999-99	04-46930-99999-99	05-46930-99999-99	51-46930-99999-99	
Non-Restricted												
	Water	Water Connection Fees	Water Avallability Project	Sewer	Sewer	Sewer Connection Fees	Street Lighting	Street Lighting	LLAD # 2	Parks	Park Maintenance	Total Non- Restricted
Balance @ 05-31-17	0.00	255,153.18	20,262.81	6,527,862.58	592,427.64	341,310.91	0.00	0.00	40,372.19	81,559.97	(0.00)	7,858,949.28
Transfers From Gen Ck												0.00
Transfers To Gen Ck												0.00
Transfers for Cap Projects												0.00
Reclassified as Assigned												0.00
Reclassified as Non-Restricted												0.00
Reclassified from debt service												0.00
Transfer for Connection Fees												0.00
Transfers for Internal Loan(s)												0.00
Realized Gain (Loss)												0.00
Transfers for Debt Service												0.00
Interest Allocation Corrections												0.00
Interest Adjustment												0.00
Loan												0.00
Fund Transfer**												0.00
Interest	0.00	258.33	20.51	6,609.05	599.79	345.55	0.00	0.00	40.87	82.57	0.00	7,956.67
												0.00
Balance @ 06-30-17	0.00	255,411.51	20,283.32	6,534,471.63	593,027.43	341,656.46	0.00	0.00	40,413.06	81,642.54	(0.00)	7,866,905.95



**ROSAMOND COMMUNITY SVS DISTRICT
STATEMENT FOR PERIOD
June 01, 2017 - June 30, 2017**

CalTrust Short Term Fund - ROSAMOND COMMUNITY SVS DISTRICT

201-000191-10

Date	Transaction	Shares	Price Per Share	Amount	Average Cost NAV	Average Cost Amount	Realized Gain/Loss*
05/31/2017	BALANCE FORWARD	334,473.351	10.02	3,351,422.98	10.02739154	3,353,895.25	
06/01/2017	INCOME DISTRIBUTION - MAY	306.718	10.02	3,073.31	10.02738475	3,073.31	0.00
06/01/2017	PURCHASE	10,718.563	10.02	107,400.00	10.02715565	107,400.00	0.00
06/30/2017	UNREALIZED GAIN (LOSS)	0.000		0.00		0.00	
06/30/2017	ENDING BALANCE	<u>345,498.632</u>	10.02	<u>3,461,896.29</u>		<u>3,464,368.56</u>	
	INCOME DISTRIBUTION PAID - MAY			0.00			
	INCOME ACCRUAL - JUNE			3,245.42			
	CUMULATIVE UNREALIZED GAIN (LOSS)			-2,472.27			

* Please note that this information should not be construed as tax advice and it is recommended that you consult with a tax professional regarding your account.

CalTrust Medium Term Fund - ROSAMOND COMMUNITY SVS DISTRICT

202-000191-10

Date	Transaction	Shares	Price Per Share	Amount	Average Cost NAV	Average Cost Amount	Realized Gain/Loss*
05/31/2017	BALANCE FORWARD	653,220.288	10.05	6,564,863.89	10.06815832	6,576,725.28	
06/01/2017	INCOME DISTRIBUTION - MAY	703.257	10.05	7,067.73	10.06813879	7,067.73	0.00
06/30/2017	UNREALIZED GAIN (LOSS)	0.000		-6,539.23		0.00	
06/30/2017	ENDING BALANCE	<u>653,923.545</u>	10.04	<u>6,565,392.39</u>		<u>6,583,793.01</u>	
	INCOME DISTRIBUTION PAID - MAY			0.00			
	INCOME ACCRUAL - JUNE			6,927.68			
	CUMULATIVE UNREALIZED GAIN (LOSS)			-18,400.62			

* Please note that this information should not be construed as tax advice and it is recommended that you consult with a tax professional regarding your account.

For Inquiries About Your Account, Contact:

Nottingham Investment Administration
116 South Franklin Street
Rocky Mount, NC 27804
Attention: CalTRUST Shareholder Services
Phone: 800.773.3863
Fax: 252-972-1908
Email: caltrustsupport@ncfunds.com

ROSAMOND COMMUNITY SVS DISTRICT
ROSAMOND COMMUNITY SVS DISTRICT
ATTN: BRAD ROCKABRAND
3179 35TH STREET WEST
ROSAMOND, CA 93560

Rosamond Community Services District
Normal Trial Balance - Normal Trial Balance - LAIF Reconciliation
From 7/1/2016 Through 6/30/2017

Account Title	Account Code	Debit Balance	Credit Balance
Water Service	01		
LAIF - Unrestricted	10110	26,139.42	
Interest Receivable	11306	43.67	
		<hr/>	<hr/>
Water Service	Total 01	26,183.09	0.00
Sewer Service	02		
LAIF - Unrestricted	10110	226,139.40	
Interest Receivable	11306	377.84	
		<hr/>	<hr/>
Sewer Service	Total 02	226,517.24	0.00
Street Lighting	03		
LAIF - Unrestricted	10110	139.37	
Interest Receivable	11306	0.23	
		<hr/>	<hr/>
Street Lighting	Total 03	139.60	0.00
Park Recreation & Development	05		
LAIF - Unrestricted	10110	36,139.37	
Interest Receivable	11306	60.38	
		<hr/>	<hr/>
Park Recreation & Development	Total 05	36,199.75	0.00
Report Total		<hr/> <hr/>	<hr/> <hr/>
Report Difference		<hr/> <hr/>	

	02-10124 02-21700-00301-99	01-10110 01-46930-99999-99	02-10110 02-46930-99999-99	03-10110 03-46930-99999-99	05-10110 05-46930-99999-99		
	Assessment District	Non-Restricted					Total
	AD 1	Water	Sewer	Street Lighting	Parks	Total Non-Restricted	
Balance @ 05-31-2017	0.00	26,139.42	226,139.40	139.37	36,139.37	288,557.56	288,557.56
						0.00	0.00
Transfers From Gen Ck						0.00	0.00
Transfers To Gen Ck						0.00	0.00
Transfer from AD 1						0.00	0.00
Transfers for Cap Projects						0.00	0.00
Capitalized Labor						0.00	0.00
Transfers for Capacity Fees						0.00	0.00
Transfers for Debt Service						0.00	0.00
Zion						0.00	0.00
SWB						0.00	0.00
Loan Fund Transfer**						0.00	0.00
Qty Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Balance @ 06-30-2017	0.00	26,139.42	226,139.40	139.37	36,139.37	288,557.56	288,557.56
Accrued Interest						0.00	0.00

Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3001

www.treasurer.ca.gov/pmia-laif/laif.asp

July 24, 2017

ROSAMOND COMMUNITY SERVICES DISTRICT

TREASURER
3179 35TH STREET WEST
ROSAMOND, CA 93560

PMIA Average Monthly Yields

Account Number:
16-15-004

Tran Type Definitions

June 2017 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Authorized Caller	Amount
6/1/2017	5/31/2017	RD	1538382	BRAD ROCKABRAND	110,000.00

Account Summary

Total Deposit:	110,000.00	Beginning Balance:	178,557.56
Total Withdrawal:	0.00	Ending Balance:	288,557.56

Rosamond Community Services District
Normal Trial Balance - Normal Trial Balance - YTD Investment Earnings
From 7/1/2016 Through 6/30/2017

Account Title	Account Code	Debit Balance	Credit Balance
Water Service	01		
Interest Income - LAIF Unrestricted	46930		12,115.37
Interest Income - LAIF Restricted	46931		626.82
Water Service	Total 01	0.00	12,742.19
Sewer Service	02		
Interest Income - LAIF Unrestricted	46930		44,518.46
Interest Income - LAIF Restricted	46931		9,515.28
Sewer Service	Total 02	0.00	54,033.74
Street Lighting	03		
Interest Income - LAIF Unrestricted	46930		525.35
Interest Income - LAIF Restricted	46931		78.62
Street Lighting	Total 03	0.00	603.97
Landscape & Lighting District #2	04		
Interest Income - LAIF Unrestricted	46930		509.57
Landscape & Lighting District #2	Total 04	0.00	509.57
Park Recreation & Development	05		
Interest Income - LAIF Unrestricted	46930		15,982.20
Interest Income - LAIF Restricted	46931		44.11
Park Recreation & Development	Total 05	0.00	16,026.31
Park Maintenance	51		
Interest Income - LAIF Unrestricted	46930		1,970.99
Interest Income - LAIF Restricted	46931		771.49
Park Maintenance	Total 51	0.00	2,742.48
Report Total		0.00	86,658.26
Report Difference			86,658.26