

STAFF REPORT

Rosamond Community Services District

DATE: January 15, 2019
TO: Board of Directors
FROM: Brad Rockabrand, Director of Finance
SUBJECT: 2nd Quarter Treasurer's Report

RECOMMENDATION:

By motion, discuss and receive 2nd 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 December 31, 2018 shows that District investments total **\$15,247,486.33**. All such investments are in government securities, certificates of deposit, or other approved investment vehicles.

The District investment balances went up from **\$15,161,684.67** by **\$85,801.66**. This increase is comprised of:

Emergency Reserve Increases:	\$	0.00
Quimby Fees:		0.00
Connection Fee Reserve Increases:		0.00
Depreciation Replacement Reserve:		0.00
Rate Stabilization Reserve:		0.00
Investment Interest Earnings:		<u>85,801.66</u>
Total		<u>\$ 85,801.66</u>

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

Cal Trust Short Term Fund:	\$	3,558,911.39
Cal Trust Medium Term Fund:		10,674,544.77
Local Agency Investment Fund:		<u>1,014,030.17</u>
Total		<u>\$15,247,486.33</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):	\$	4,461,353.85
Sewer (Fund 02):		10,432,800.20
Street Lighting (Fund 03):		142.20
LLAD # 2 (Fund 04):		41,513.64
GASB 34 (Fund 34):		61,919.20
Park Maintenance (Fund 51):		23,766.93
General Fund (Fund 99):		<u>225,990.31</u>
Total		<u>\$15,247,486.33</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):	\$1,695,466.32
Sewer (Fund 02):	8,422,124.27
Street Lighting (Fund 03):	142.20
LLAD # 2 (Fund 04):	41,513.64
GASB 34 (Fund 34):	-0-
General Fund (Fund 99):	<u>225,990.31</u>
Total	<u>\$10,385,236.74</u>

Assigned:

Water (Fund 01):	\$2,765,887.53
Sewer (Fund 02):	2,010,675.93
GASB 34 (Fund 34):	<u>61,919.20</u>
Total	<u>\$4,838,482.66</u>

Restricted:

Park Maintenance (Fund 51):	<u>\$23,766.93</u>
Total	<u>\$23,766.93</u>

FISCAL IMPACT:

Investment earnings for the quarter ended December 31, 2018 are:

Cal Trust Short Term Fund:	\$21,232.34
Cal Trust Medium Term Fund:	59,089.51
Local Agency Investment Fund:	<u>5,479.81</u>
Total	<u>\$85,801.66</u>

Year to date investment earnings are: **\$155,663.89.**

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

	01-10160 01-46930-9999-99	01-10164 01-46930-9999-99	01-10166 01-46930-9999-99	02-10160 02-46930-9999-99	02-10162 02-46930-9999-99	02-10168 02-46930-9999-99	03-10160 03-46930-9999-99	03-10161 03-46930-9999-99	04-10160 04-46930-9999-99	05-10160 05-46930-9999-99	05-10165 05-46930-9999-99	05-10166 05-46930-9999-99
	Non-Restricted											
	Water			Sewer			Street Lighting		LLAD # 2	Park		Total Non-Restricted
	Water	Water Connection Fees	Water Availability Project	Sewer	Sewer Connection Fees	Sewer Rate Stabilization	Street Lighting	Street Lighting	LLAD # 2	Parks Maintenance	General	
Balance @ 11-30-18	0.00	774,946.63	20,796.24	6,699,716.40	606,024.00	291,239.12	0.00	0.00	41,435.04	0.00	125,923.83	9,353,463.26
Transfers From Gen Cx												0.00
Transfers To Gen Cx												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
Fund Transfer**												0.00
Interest												0.00
Loan	0.00	1,470.06	39.45	12,709.22	1,153.41	552.47	0.00	0.00	78.60	0.00	238.67	17,743.31
Balance @ 12-31-18	0.00	776,416.69	20,835.69	6,712,425.62	609,177.41	291,791.59	0.00	0.00	41,513.64	0.00	126,162.70	9,371,206.57



CalTRUST
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 Omaha, NE 68154-9150
 www.caltrust.org
 Email: CalTRUSTSupport@thegeminicompanies.com
 Fax: 402-963-9094
 Phone: 833-CALTRUST (225-8787)

Investment Account Summary

12/01/2018 through 12/31/2018

SUMMARY OF INVESTMENTS

Fund	Account Number	Total Shares Owned	Net Asset Value per Share on Dec 31 (\$)	Value on Dec 31 (\$)	Average Cost Amount (\$)	Cumulative Unrealized Gain/(Loss) (\$)
ROSAMOND COMMUNITY SERVICES DISTRICT						
CalTRUST Short Term Fund	20100019110	354,942.957	10.00	3,549,429.57	3,558,911.39	(9,481.82)
CalTRUST Medium Term Fund	20100019110	1,014,162.464	9.93	10,070,633.27	10,168,504.20	(97,870.93)
BlackRock FedFund	20100019110	506,040.570	1.00	506,040.57	506,040.57	0.00
Portfolios Total value as of 12/31/2018				14,126,103.41		

DETAIL OF TRANSACTION ACTIVITY

Activity Description	Activity Date	Amount (\$)	Amount in Shares	Balance in Shares	Price per Share (\$)	Balance (\$)	Average Cost Amt (\$)	Realized Gain/(Loss) (\$)
CalTRUST Short Term Fund		ROSAMOND COMMUNITY SERVICES DISTRICT			Account Number: 20100019110			
Beginning Balance	12/01/2018			354,229.349	10.00	3,542,293.49		
Accrual Income Div Reinvestment	12/31/2018	7,136.08	713.608	354,942.957	10.00	3,549,429.57	0.00	0.00
Unrealized Gain/(Loss)						0.00		
Closing Balance as of	Dec 31			354,942.957	10.00	3,549,429.57		
CalTRUST Medium Term Fund		ROSAMOND COMMUNITY SERVICES DISTRICT			Account Number: 20100019110			
Beginning Balance	12/01/2018			1,012,261.469	9.88	10,001,143.31		
Accrual Income Div Reinvestment	12/31/2018	18,876.88	1,900.995	1,014,162.464	9.93	10,070,633.27	0.00	0.00
Unrealized Gain/(Loss)						50,613.08		
Closing Balance as of	Dec 31			1,014,162.464	9.93	10,070,633.27		
BlackRock FedFund		ROSAMOND COMMUNITY SERVICES DISTRICT			Account Number: 20100019110			
Beginning Balance	12/01/2018			505,104.090	1.00	505,104.09		
Accrual Income Div Reinvestment	12/31/2018	936.48	936.480	506,040.570	1.00	506,040.57	0.00	0.00
Unrealized Gain/(Loss)						0.00		
Closing Balance as of	Dec 31			506,040.570	1.00	506,040.57		

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.

	01-10110 01-46930-99999-99	02-10110 02-46930-99999-99	03-10110 03-46930-99999-99	05-10110 05-46930-99999-99	99-10110 99-46930-99999-99		
	Non-Restricted						Total
	Water	Sewer	Street Lighting	Parks	General	Total Non-Restricted	
Balance @ 11-30-2018	456,291.54	457,768.82	142.20	0.00	99,827.61	1,014,030.17	1,014,030.17
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
Fund Transfer**						0.00	0.00
Loan							
Qrty Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Balance @ 12-31-2018	456,291.54	457,768.82	142.20	0.00	99,827.61	1,014,030.17	1,014,030.17
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/nmia-laif/laif.asp
January 02, 2019

ROSAMOND COMMUNITY SERVICES DISTRICT

TREASURER
3179 35TH STREET WEST
ROSAMOND, CA 93560

[PMIA Average Monthly Yields](#)

Account Number:
16-15-004

[Tran Type Definitions](#)

December 2018 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	1,014,030.17
Total Withdrawal:	0.00	Ending Balance:	1,014,030.17

Rosamond Community Services District
Normal Trial Balance - Normal Trial Balance - YTD Investment Earnings
From 7/1/2018 Through 12/31/2018

Account Title	Account Code	Debit Balance	Credit Balance
Water Service	01		
Interest Income - LAIF Unrestricted	46930		42,386.05
Water Service	Total 01	0.00	42,386.05
Sewer Service	02		
Interest Income - LAIF Unrestricted	46930		109,985.46
Sewer Service	Total 02	0.00	109,985.46
Street Lighting	03		
Interest Income - LAIF Unrestricted	46930		0.77
Street Lighting	Total 03	0.00	0.77
Landscape & Lighting District #2	04		
Interest Income - LAIF Unrestricted	46930		450.94
Landscape & Lighting District #2	Total 04	0.00	450.94
Park Recreation & Development	05		
Interest Income - LAIF Unrestricted	46930	0.00	
Interest Income - LAIF Restricted	46931	0.00	
Park Recreation & Development	Total 05	0.00	0.00
GASB 34 Fund	34		
Interest Income - LAIF Unrestricted	46930		229.71
GASB 34 Fund	Total 34	0.00	229.71
Park Maintenance	51		
Interest Income - LAIF Unrestricted	46930	0.00	
Interest Income - LAIF Restricted	46931		45.00
Park Maintenance	Total 51	0.00	45.00
General Fund	99		
Interest Income - LAIF Unrestricted	46930		2,565.96
General Fund	Total 99	0.00	2,565.96
Report Total		0.00	155,663.89
Report Difference			155,663.89