

STAFF REPORT

Rosamond Community Services District

DATE: November 20, 2018
TO: Board of Directors
FROM: Brad Rockabrand, Director of Finance
SUBJECT: 1st Quarter Treasurer's Report

RECOMMENDATION:

By motion, discuss and receive 1st 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 September 30, 2018 shows that District investments total **\$15,161,684.67**. All such investments are in government securities, certificates of deposit, or other approved investment vehicles.

The District investment balances went up from **\$14,087,059.39** by **\$1,074,625.28**. This increase is comprised of:

Emergency Reserve Increases:	\$	0.00
Quimby Fees:		0.00
Connection Fee Reserve Increases:		0.00
Depreciation Replacement Reserve:		678,322.00
Rate Stabilization Reserve:		321,678.00
Investment Interest Earnings:		<u>74,625.28</u>
Total		<u>\$1,074,625.28</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:	\$	3,537,679.05
Cal Trust Medium Term Fund:		10,615,455.26
Local Agency Investment Fund:		<u>1,008,550.36</u>
Total		<u>\$15,161,684.67</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):	\$	4,436,286.80
Sewer (Fund 02):		10,374,035.59
Street Lighting (Fund 03):		141.43
LLAD # 2 (Fund 04):		41,279.38
Park (Fund 05):		286,308.67
Park Maintenance (Fund 51):		<u>23,632.80</u>
Total		<u>\$15,161,684.67</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):	\$1,686,007.65
Sewer (Fund 02):	8,374,706.25
Street Lighting (Fund 03):	141.43
LLAD # 2 (Fund 04):	41,279.38
Park (Fund 05):	224,738.90
Park Maintenance (Fund 51):	<u>-0-</u>
Total	<u>\$10,326,873.61</u>

Assigned:

Water (Fund 01):	\$2,750,279.14
Sewer (Fund 02):	1,999,329.34
Park (Fund 05):	<u>61,569.77</u>
Total	<u>\$4,811,178.25</u>

Restricted:

Park (Fund 05):	\$ -0-
Park Maintenance (Fund 51):	<u>23,632.80</u>
Total	<u>\$23,632.80</u>

FISCAL IMPACT:

Investment earnings for the quarter ended September 30, 2018 are:

Cal Trust Short Term Fund:	\$18,774.28
Cal Trust Medium Term Fund:	51,087.95
Local Agency Investment Fund:	<u>-0-</u>
Total	<u>\$69,862.23</u>

Year to date investment earnings are: **\$69,862.23.**

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



CalTRUST
 c/o Gemini Fund Services LLC
 PO Box 541150
 Omaha, NE 68154-9150
 www.caltrust.org
 Email: CalTRUSTSupport@thegeminicompanies.com
 Fax: 402-963-9094
 Phone: 833-CALTRUST (225-8787)

Investment Account Summary

09/01/2018 through 09/30/2018

SUMMARY OF INVESTMENTS

Fund	Account Number	Total Shares Owned	Net Asset Value per Share on Sep 30 (\$)	Value on Sep 30 (\$)	Average Cost Amount (\$)	Cumulative Unrealized Gain/(Loss) (\$)
ROSAMOND COMMUNITY SERVICES DISTRICT						
CalTRUST Short Term Fund	20100019110	352,820.447	10.01	3,531,732.67	3,537,679.05	(5,946.38)
CalTRUST Medium Term Fund	20100019110	1,008,460.087	9.88	9,963,585.66	10,112,089.32	(148,503.66)
BlackRock FedFund	20100019110	503,365.940	1.00	503,365.94	503,365.94	0.00
Portfolios Total value as of 09/30/2018				13,998,684.27		

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	09/01/2018			352,228.558	10.02	3,529,330.15		
Accrual Income Div Reinvestment	09/28/2018	5,924.81	591.889	352,820.447	10.01	3,531,732.67	0.00	0.00
Unrealized Gain/(Loss)						(3,522.29)		
Closing Balance as of	Sep 30			352,820.447	10.01	3,531,732.67		
CalTRUST Medium Term Fund		ROSAMOND COMMUNITY SERVICES DISTRICT			Account Number: 20100019110			
Beginning Balance	09/01/2018			956,249.236	9.91	9,476,429.93		
Purchase	09/18/2018	500,000.00	50,607.287	1,006,856.523	9.88	9,947,742.45	0.00	0.00
Accrual Income Div Reinvestment	09/28/2018	15,843.21	1,603.564	1,008,460.087	9.88	9,963,585.66	0.00	0.00
Unrealized Gain/(Loss)						(28,687.48)		
Closing Balance as of	Sep 30			1,008,460.087	9.88	9,963,585.66		
BlackRock FedFund		ROSAMOND COMMUNITY SERVICES DISTRICT			Account Number: 20100019110			
Beginning Balance	09/01/2018			502,588.020	1.00	502,588.02		
Accrual Income Div Reinvestment	09/28/2018	777.92	777.920	503,365.940	1.00	503,365.94	0.00	0.00
Unrealized Gain/(Loss)						0.00		
Closing Balance as of	Sep 30			503,365.940	1.00	503,365.94		

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.

	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	Total
Balance @ 08-31-2018	0.00	453,825.74	455,295.04	141.43	99,288.15	1,008,550.36	1,008,550.36
						0.00	0.00
						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						0.00	0.00
Fund Transfer**						0.00	0.00
Qrty Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Balance @ 09-30-2018	0.00	453,825.74	455,295.04	141.43	99,288.15	1,008,550.36	1,008,550.36
Accrued Interest						0.00	0.00

Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3000

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

October 11, 2018

ROSAMOND COMMUNITY SERVICES DISTRICT

TREASURER
3179 35TH STREET WEST
ROSAMOND, CA 93560

[PMIA Average Monthly Yields](#)

Account Number:
16-15-004

[Tran Type Definitions](#)

September 2018 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	1,008,550.36
Total Withdrawal:	0.00	Ending Balance:	1,008,550.36

Rosamond Community Services District
Normal Trial Balance - Normal Trial Balance - YTD Investment Earnings
From 7/1/2018 Through 9/30/2018

Account Title	Account Code	Debit Balance	Credit Balance
Water Service	01		
Interest Income - LAIF Unrestricted	46930		17,319.00
Water Service	Total 01	0.00	17,319.00
Sewer Service	02		
Interest Income - LAIF Unrestricted	46930		51,220.85
Sewer Service	Total 02	0.00	51,220.85
Landscape & Lighting District #2	04		
Interest Income - LAIF Unrestricted	46930		216.68
Landscape & Lighting District #2	Total 04	0.00	216.68
Park Recreation & Development	05		
Interest Income - LAIF Unrestricted	46930		906.87
Interest Income - LAIF Restricted	46931		74.78
Park Recreation & Development	Total 05	0.00	981.65
Park Maintenance	51		
Interest Income - LAIF Unrestricted	46930		39.03
Interest Income - LAIF Restricted	46931		85.02
Park Maintenance	Total 51	0.00	124.05
Report Total		0.00	69,862.23
Report Difference			69,862.23