

STAFF REPORT

Rosamond Community Services District

DATE: February 21, 2017
TO: Board of Directors
FROM: Brad Rockabrand, Director of Finance
SUBJECT: Cash Balances – December 2016

RECOMMENDATION:

By motion, discuss and receive Cash Balances – December 2016 report.

EXECUTIVE SUMMARY:

The Cash Balances Report details the District's cash position as of the month end to allow for transparency, accountability and relevant financial data from which to make prudent fiscal decisions and policy. The Cash Balances Report is different than a financial update report which is given quarterly and compares budgeted revenues and expenditures with actual activity, as its only purpose is to report on cash balances. It also differs from the Treasurer's Report which reports on the investments of the District.

This report, which reports on balances as of December 31, 2016, shows that District cash balances total \$4,029,996.45.

Cash Balances are allocated based on the original source the funds are generated or used from. As such, the above cash balance is broken out in the District funds as follows:

Water (Fund 01):	\$ 547,415.00
Sewer (Fund 02):	5,973,049.85
Street Lighting (Fund 03):	(99,546.00)*
Lighting Assessment District (Fund 04):	29,652.49
Park (Fund 05):	(2,101,427.35)*
Park Maintenance (Fund 51):	(319,147.54)*
Total	<u>\$4,029,996.45</u>

**balances in parenthesis are negative and reported as Due To / From other funds*

DISCUSSION/ANALYSIS:

Not applicable

FISCAL IMPACT:

Not applicable

ENVIRONMENTAL IMPACT:

Not applicable

PRIOR BOARD REVIEW:

Not applicable

COMMISSION/COMMITTEE/BOARD REVIEW AND RECOMMENDATIONS:

Not applicable

NOTIFICATION:

Not applicable

ATTACHMENTS:

Attachment 1 – Normal Trial Balance – Cash Reconciliations

Rosamond Community Services District
Normal Trial Balance - Normal Trial Balance - Cash Reconciliations
From 7/1/2016 Through 12/31/2016

Account Title	Account Code	Debit Balance	Credit Balance
Water Service	01		
Cash Holding	10050	0.00	
Cash Holding - Wells Fargo	10060	15,427,748.66	
General Checking - Wells Fargo	10101		<u>14,880,333.66</u>
Water Service	Total 01	15,427,748.66	14,880,333.66
Sewer Service	02		
Cash Holding	10050	0.00	
Cash Holding - Wells Fargo	10060	13,173,505.99	
General Checking - Wells Fargo	10101		<u>7,200,456.14</u>
Sewer Service	Total 02	13,173,505.99	7,200,456.14
Street Lighting	03		
Cash Holding	10050	0.00	
Cash Holding - Wells Fargo	10060	395,946.46	
General Checking - Wells Fargo	10101		<u>495,492.46</u>
Street Lighting	Total 03	395,946.46	495,492.46
Landscape & Lighting District #2	04		
Cash Holding - Wells Fargo	10060	71,046.99	
General Checking - Wells Fargo	10101		<u>41,394.50</u>
Landscape & Lighting District #2	Total 04	71,046.99	41,394.50
Park Recreation & Development	05		
Cash Holding	10050	0.00	
Cash Holding - Wells Fargo	10060		117,613.55
General Checking - Wells Fargo	10101		<u>1,983,813.80</u>
Park Recreation & Development	Total 05	0.00	2,101,427.35
Park Maintenance	51		
Cash Holding - Wells Fargo	10060	342,686.15	
General Checking - Wells Fargo	10101		<u>661,833.69</u>
Park Maintenance	Total 51	342,686.15	661,833.69
Report Total		<u>29,410,934.25</u>	<u>25,380,937.80</u>
Report Difference		<u>4,029,996.45</u>	