

STAFF REPORT

Rosamond Community Services District

DATE: May 17, 2016
TO: Board of Directors
FROM: Brad Rockabrand, Director of Finance
SUBJECT: 3rd Quarter Treasurer's Report

RECOMMENDATION:

By motion, discuss and receive 3rd 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 March 31, 2016 shows that District investments total \$6,554,554.79. All such investments are in government securities, certificates of deposit, or other approved investment vehicles.

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:	\$4,427,577.43
Cal Trust Medium Term Fund:	2,023,191.92
Local Agency Investment Fund:	<u>103,785.44</u>
Total	<u>\$6,554,554.79</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):	\$ 864,396.92
Sewer (Fund 02):	2,860,364.44
Street Lighting (Fund 03):	108,894.61
LLAD # 2 (Fund 04):	39,815.52
Park (Fund 05):	2,286,498.60
Park Maintenance (Fund 51):	<u>394,584.70</u>
Total	<u>\$6,554,554.79</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):	\$ 304,615.23
Sewer (Fund 02):	1,742,255.97
Street Lighting (Fund 03):	95,193.94
LLAD # 2 (Fund 04):	39,815.52
Park (Fund 05):	2,263,167.35
Park Maintenance (Fund 51):	<u>343,460.89</u>
Total	<u>\$4,788,508.90</u>

Assigned:

Water (Fund 01):	\$ 539,756.71
Sewer (Fund 02):	254,743.26
Park (Fund 05):	<u>20,435.38</u>
Total	<u>\$ 814,935.35</u>

Restricted:

Water (Fund 01):	\$ 20,024.98
Sewer (Fund 02):	\$ 863,365.21
Street Lighting (Fund 03):	13,700.67
Park (Fund 05):	2,895.87
Park Maintenance (Fund 51):	<u>51,123.81</u>
Total	<u>\$ 951,110.54</u>

FISCAL IMPACT:

Investment earnings for the quarter ended March 31, 2016 are:

Cal Trust Short Term Fund:	\$ 6,919.59
Cal Trust Medium Term Fund:	4,878.71
Local Agency Investment Fund:	<u>119.80</u>
Total	<u>\$ 11,918.10</u>

Year to date investment earnings are: **\$32,101.37.**

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 7/1/2015 Through 3/31/2016

Account Title	Account Code	Debit Balance	Credit Balance
Water Service	01		
Cal Trust - Unrestricted	10160	278,668.86	
Cal Trust - Restricted	10161	0.00	
Cal Trust - Restricted (Conservation)	10162	0.00	
Cal Trust - Restricted (Water Availability Project)	10164	20,024.98	
Cal Trust - Assigned	10165	<u>539,756.71</u>	
Water Service	Total 01	838,450.55	0.00
Sewer Service	02		
Cal Trust - Unrestricted	10160	1,716,309.60	
Cal Trust - Restricted	10161	585,474.71	
Cal Trust - Restricted (Conservation)	10162	277,890.50	
Cal Trust - Assigned	10165	<u>254,743.26</u>	
Sewer Service	Total 02	2,834,418.07	0.00
Street Lighting	03		
Cal Trust - Unrestricted	10160	69,247.59	
Cal Trust - Restricted	10161	<u>13,700.67</u>	
Street Lighting	Total 03	82,948.26	0.00
Landscape & Lighting District #2	04		
Cal Trust - Unrestricted	10160	<u>39,815.52</u>	
Landscape & Lighting District #2	Total 04	39,815.52	0.00
Park Recreation & Development	05		
Cal Trust - Unrestricted	10160	2,237,221.00	
Cal Trust - Restricted	10161	2,895.87	
Cal Trust - Assigned	10165	<u>20,435.38</u>	
Park Recreation & Development	Total 05	2,260,552.25	0.00
Park Maintenance	51		
Cal Trust - Unrestricted	10160	343,460.89	
Cal Trust - Restricted	10161	<u>51,123.81</u>	
Park Maintenance	Total 51	394,584.70	0.00
Report Total		<u>6,450,769.35</u>	0.00
Report Difference		<u>6,450,769.35</u>	

Rosamond Community Services District
Normal Trial Balance - Normal Trial Balance - LAIF Reconciliation
From 7/1/2015 Through 3/31/2016

Account Title	Account Code	Debit Balance	Credit Balance
Water Service	01		
LAIF - Unrestricted	10110	25,946.37	
Interest Receivable	11306	0.00	
		<hr/>	<hr/>
Water Service	Total 01	25,946.37	0.00
Sewer Service	02		
LAIF - Unrestricted	10110	25,946.37	
Interest Receivable	11306	0.00	
		<hr/>	<hr/>
Sewer Service	Total 02	25,946.37	0.00
Street Lighting	03		
LAIF - Unrestricted	10110	25,946.35	
Interest Receivable	11306	0.00	
		<hr/>	<hr/>
Street Lighting	Total 03	25,946.35	0.00
Park Recreation & Development	05		
LAIF - Unrestricted	10110	25,946.35	
Interest Receivable	11306	0.00	
		<hr/>	<hr/>
Park Recreation & Development	Total 05	25,946.35	0.00
Report Total		<hr/> <hr/> 103,785.44	<hr/> <hr/> 0.00
Report Difference		<hr/> <hr/> 103,785.44	

Rosamond Community Services District
Normal Trial Balance - Normal Trial Balance - YTD Investment Earnings
From 7/1/2015 Through 3/31/2016

Account Title	Account Code	Debit Balance	Credit Balance
Water Service	01		
Interest Income - LAIF Unrestricted	46930		3,938.11
Interest Income - LAIF Restricted	46931		24.98
Water Service	Total 01	0.00	3,963.09
Sewer Service	02		
Interest Income - LAIF Unrestricted	46930		9,861.65
Interest Income - LAIF Restricted	46931		4,306.11
Sewer Service	Total 02	0.00	14,167.76
Street Lighting	03		
Interest Income - LAIF Unrestricted	46930		390.23
Interest Income - LAIF Restricted	46931		68.33
Street Lighting	Total 03	0.00	458.56
Landscape & Lighting District #2	04		
Interest Income - LAIF Unrestricted	46930		198.58
Landscape & Lighting District #2	Total 04	0.00	198.58
Park Recreation & Development	05		
Interest Income - LAIF Unrestricted	46930		11,295.91
Interest Income - LAIF Restricted	46931		14.45
Park Recreation & Development	Total 05	0.00	11,310.36
Park Maintenance	51		
Interest Income - LAIF Unrestricted	46930		1,748.03
Interest Income - LAIF Restricted	46931		254.99
Park Maintenance	Total 51	0.00	2,003.02
Report Total		0.00	32,101.37
Report Difference			32,101.37

01-10160 02-10160 03-10160 04-10160 05-10160 51-10160
 01-46930-99999-99 02-46930-99999-99 03-46930-99999-99 04-46930-99999-99 05-46930-99999-99 51-46930-99999-99

Non-Restricted							
	Water	Sewer	Street Lighting	LLAD # 2	Parks	Park Maintenance	Total Non-Restricted
Balance @ 02-29-16	278,484.49	1,715,174.09	69,201.78	39,789.18	2,235,740.85	343,233.66	4,681,624.05
							0.00
Transfers From Gen Ck							0.00
Transfers To Gen Ck							0.00
Transfers for Cap Projects							0.00
Reclassified as Assigned							0.00
Reclassified from negative							0.00
Reclassified from debt service							0.00
Capitalized Labor							0.00
Transfers for Internal Loan(s)							0.00
Realized Gain (Loss)							0.00
Transfers for Debt Service							0.00
Zion							0.00
SWB							0.00
Loan							0.00
Fund Transfer**							0.00
Interest	184.37	1,135.51	45.81	26.34	1,480.15	227.23	3,099.41
							0.00
Balance @ 03-31-16	278,668.86	1,716,309.60	69,247.59	39,815.52	2,237,221.00	343,460.89	4,684,723.46

01-10165 02-10165 05-10165
 01-46930-99999-99 02-46930-99999-99 05-46930-99999-99

Assigned (Depreciation Replacement Fund)			
Water	Sewer	Parks	Total Assigned
539,399.61	254,574.72	20,421.86	814,396.19
			0.00
			0.00
			0.00
			0.00
0.00	0.00	0.00	0.00
			0.00
			0.00
			0.00
			0.00
			0.00
			0.00
			0.00
			0.00
			0.00
			0.00
			0.00
			0.00
			0.00
357.10	168.54	13.52	539.16
			0.00
539,756.71	254,743.26	20,435.38	814,935.35



**ROSAMOND COMMUNITY SVS DISTRICT
STATEMENT FOR PERIOD
March 01, 2016 - March 31, 2016**

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*
02/29/2016	BALANCE FORWARD	441,007.556	10.02	4,418,895.71	10.02887561	4,422,809.92	
03/01/2016	INCOME DISTRIBUTION - FEBRUARY	220.656	10.02	2,210.97	10.02887116	2,210.97	0.00
03/31/2016	UNREALIZED GAIN (LOSS)	0.000		0.00		0.00	
03/31/2016	ENDING BALANCE	<u>441,228.212</u>	10.02	<u>4,421,106.68</u>		<u>4,425,020.89</u>	
	INCOME DISTRIBUTION PAID - FEBRUARY			0.00			
	INCOME ACCRUAL - MARCH			2,556.54			
	CUMULATIVE UNREALIZED GAIN (LOSS)			-3,914.21			

* 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*
02/29/2016	BALANCE FORWARD	200,588.340	10.07	2,019,924.58	10.06994953	2,019,914.46	
03/01/2016	INCOME DISTRIBUTION - FEBRUARY	155.528	10.07	1,566.17	10.06994958	1,566.17	0.00
03/31/2016	UNREALIZED GAIN (LOSS)	0.000		4,014.88		0.00	
03/31/2016	ENDING BALANCE	<u>200,743.868</u>	10.09	<u>2,025,505.63</u>		<u>2,021,480.63</u>	
	INCOME DISTRIBUTION PAID - FEBRUARY			0.00			
	INCOME ACCRUAL - MARCH			1,711.29			
	CUMULATIVE UNREALIZED GAIN (LOSS)			4,025.00			

* 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

	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 @ 02-28-2016	0.00	25,946.37	25,946.37	25,946.35	25,946.35	103,785.44	103,785.44
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
Qrty Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Balance @ 03-31-2016	0.00	25,946.37	25,946.37	25,946.35	25,946.35	103,785.44	103,785.44
Accrued Interest						0.00	0.00



BETTY T. YEE

California State Controller

LOCAL AGENCY INVESTMENT FUND
REMITTANCE ADVICE

Agency Name	ROSAMOND CSD
Account Number	16-15-004

As of 04/15/2016, your Local Agency Investment Fund account has been directly credited with the interest earned on your deposits for the quarter ending 03/31/2016.

Earnings Ratio		.00001268659292168
Interest Rate		0.46%
Dollar Day Total	\$	9,443,131.46
Quarter End Principal Balance	\$	103,785.44
Quarterly Interest Earned	\$	119.80