TOWN OF APPLE VALLEY, CALIFORNIA

AGENDA MATTER

Subject Item:

TREASURER'S REPORT – MONTH OF AUGUST 2011 AND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE FOR THE PARKS & RECREATION FUND AND THE APPLE VALLEY GOLF CLUB FUND

Summary Statement:

Council Meeting Date: 10/11/11

Attached is the Treasurer's Report for the month of August, 2011. This investment performance report lists the various types of securities, institutions the securities were purchased from, maturity dates and interest rates for all securities held in the Town's investment portfolio as of the end of the reporting period. All of the Town's investments as of August 31, 2011, are in compliance with the Investment Policy adopted by Council on June 28, 2011 and the California Government Code except as otherwise may be noted or disclosed herein. All market values provided in this report were obtained from Union Bank, except for the Local Agency Investment Fund (LAIF). Market values for LAIF were provided by the State Treasurer's Office. The market value shown for the Town's LAIF investment represents the Town's contractual rights to its LAIF account and does not represent the value of the underlying portfolio securities. As of August 31, 2011, the Town has adequate cash reserves necessary to meet its obligations for the next six months.

The State of California Government Code requires that the investment policy be adopted at least once annually by the governing body to ensure its continued compliance with current laws and investment practices. The Town's adopted investment policy conforms to the State Government Code in all respects.

(Continued)

		(Continued)
Recommended Acti	on:	
Receive and file.		
Proposed by: Marc P	uckett, Director of Finance/Treasurer	Item Number
T. M. Approval:	Budgete	ed Item 🗌 Yes 🔲 No 🖂 N/
		2 4

COMPLIANCE REPORTING

The Town's investment portfolio is in compliance with the Town's adopted investment policy and applicable State laws during, and as of the end of, the reporting period.

Also, attached for informational purposes, are preliminary Schedules of Revenues, Expenditures and Changes in Fund Balance for the Parks & Recreation Fund and the Apple Valley Golf Course Fund for the month of July 2011.

<u>Attachments</u>

- 1) Treasurer's Report for the month ended August, 2011
- 2) Preliminary Statement of Changes for the month ended July, 2011 Parks and Recreation Fund
- 3) Preliminary Statement of Changes for the month ended July, 2011 Apple Valley Golf Course Fund

H:\Everyone\Agenda\2011\111011\Aug 11 Treasurer's Report



Town of Apple Valley Treasurer's Report As of August 31, 2011

XX1													200		10.00
I own of Apple Valley		Carrying		Market		Interest	Moturity			2	change A polymer of to appoint a property	7	Orning Amount		
Institution/Investment Type		Amount		Value		Yield	Date		Jul-11	8	Apr-11	5	Jan-11		Oct-10
Funds under control of Town:															
Checking Account	↔	(570,037.96)	€9	(570,037.96)	E	None	On Demand	€9	527,355.16	69	1,697,749.09	↔	1,243,017.42	↔	97,038.23
Public Money Market Account	↔	204,119.05	69	204,119.05	4	0.30%		↔	204,067.05	↔	203,912.82	8	203,763.73	↔	203,609.73
Apple Valley Golf Course Deposit Account	↔	(5,252.09)	€9	(5,252.09)	4	None	On Demand	↔	12,772.52	S	15,832.54	€	15,341.15	₩	34,066.43
Apple Valley Golf Course Deposit Account	€9	50,119.24	₩	50,119.24	£	None	On Demand	↔	8,780.54	↔	(7,568.99)	↔	(45,116.85)	€	35.00
Apple Valley Golf Course A/P Account	↔	162.00	↔	162.00	4	None	On Demand	↔	282.00	69	3,600.00	↔	3,600.00	↔	3,600.00
Apple Valley Golf Course A/P Account	€9	(133,237.39)	↔	(133,237.39)	Ξ	None	On Demand	↔	3,600.00					↔	2,021,442.52
Town Cash Drawers	↔	3,600.00	↔	3,600.00		N/A	On Demand		make 991	€9	4,229,840.33	↔	4,224,687.60		
CDARS 1007707513			↔	3 [1]	(4)		1/6/2011	↔	4,234,952.96	€9	1,000,000.00			↔	1,000,000.00
Public Desert Gold Account	↔	4,236,513.51	↔	4,236,513.51	(4)	0.45%		€9	1,000,000.00			↔	1,000,000.00		
Gov Obligations FNMA 3136FHQY4	↔	1,000,000.00	↔	1,012,640.00	Ξ	1.98%	5/21/2012								
Gov Obligations Fed Home Loan 3128X8MS8 *					Ð		3/2/2012								
Gov Obligations Fed Home Loan 3128X8ZP0 *					E		11/8/2012		•		113, 5			€9	2,000,000.00
Gov Obligations Fed Home Loan 3133XUDJ9 *					£		8/12/2013								
Gov Obligations Fed Home Loan 3133XUGF4					£	2.75%	8/19/2013	↔	993,250.00	€9	993,250.00	↔	993,250.00	₩	993,250.00
State of Calif., Local Agency Investment Fund Percent of total portfolio: 52%	↔	35,601,849.02	↔	35,657,974.27	(2)	0.38%	On Demand	€9	40,001,849.02	↔	35,058,705.91	ω	30,716,374.32	€9	30,581,508.88
Total funds under control of Town	€9	40,387,835.38	8	40,456,600.63				69	46,986,909.25	€	43,195,321.70	€9	38,354,917.37	8	36,934,550.79
Funds controlled by Fiscal Agent:															
Treasury Bonds First American	69	27,944,507.54	ss	27,944,507.54	(3)	%00.0	On Demand	ss	26,525,524.44	69	30,614,842.90	€9	33,982,969.93	69	37,606,312.35
Total Fiscal Agent funds	€9	27,944,507.54	69	27,944,507.54				↔	26,525,524.44	69	30,614,842.90	↔	33,982,969.93	€9	37,606,312.35
Grand Total	↔	68,332,342.92	ક	68,401,108.17				8	73,512,433.69	&	73,810,164.60	\$	72,337,887.30	₩	74,540,863.14

Source of Market Value Information: * Called prior to maturity

1) Union Bank of California 2) State of California, Local Agency Investment Fund 3) U.S. Bank, Statements of Investment 4) Desert Community Bank

I hereby certify that the investment activity for this reporting period conforms with the investment policy adopted by the Town Council of Apple Valley, and the California Government Code Section 53601. I also certify that there are adequate funds available to meet the Town of Apple Valley's budgeted and actual expenditures for the next six months.

Town of Apple Valley

Parks & Recreation Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance For the Month Ended July 31, 2011

		Budget	Cui	rent Month	100000000000000000000000000000000000000	l Year-to- date	Pri	or Fiscal Year- to-date
Revenue - General								
Property Taxes	\$	1,575,600	\$	(<u>~</u>	\$	102	\$	17
Pass-through pmts		312,400		200		: # :		(149,101)
Cell Tower Rents		135,000		8,229		8,229		12,787
Other - General		16,000		6,691		6,691		1,190
Transfers In		800,690		-		=		
Total Revenue - General	_	2,839,690		14,920		14,920		(135,107)
Expenditures - General								
Interest Expense	::	25,000						20,231
Total Expenditures - General		25,000	-					20,231
General Revenue Over (Under) Expenditures	V)	2,814,690	_	14,920	*	14,920		(155,338)
Recreation:								
Revenues ¹		773,917		53,364		53,364		62,133
Expenditures ¹		1,561,973		99,670		99,670		113,394
Recreation Rev. Over (Under) Expenditures	11	(788,056)	R	(46,306)	0	(46,306)	_	(51,261)
Parks:								
Parks Grounds Expenditures		1,943,140		70,344		70,344		77,702
Facilities Maintenance Expenditures	-	246,456		8,539		8,539	-	8,650
Total Parks Expenditures	8	(2,189,596)		(78,883)		(78,883)		(86,352)
Net change in Fund Balance	\$	(162,962)	\$	(110,269)	ĺ	(110,269)		(292,951)
Fund Balance - beginning	-	(5,326,050)			(5,	,326,050)		(3,945,669)
Fund Balance - ending	\$	(5,489,012)			\$ (5,	,436,319)	\$	(4,238,620)

¹See attached list by program

H:\Everyone\Agenda\2011\111011\P L - PR July2011

Programs:	Budget	Current Month	Fiscal Year-to- date	Prior Fiscal Year-to-date
Adult Sports - Revenue	41,245	693	693	1,622
Adult Sports - Expenditures	62,326	2,218	2,218	2,516
Total - Adult Sports	(21,081)	(1,525)	(1,525)	(894)
Aquatic Complex - Revenue	233,090	26,541	26,541	29,550
Aquatic Complex - Expenditures	501,312	23,611	23,611	26,037
Total - Aquatic Complex	(268,222)	2,930	2,930	3,513
ASAP - Revenue	141,100	3,463	3,463	1,320
ASAP - Expenditures	168,748	2,689	2,689	4,289
Total - ASAP	(27,648)	774	774	(2,969)
CAVE - Revenue)=	-	3,721
CAVE - Expenditures		17	17_	2,084
Total - CAVE		(17)	(17)	1,637
Day Camp - Revenue	34,000	5,386	5,386	6,843
Day Camp - Expenditures	44,690	7,100	7,100	6,383
Total - Day Camp	(10,690)	(1,714)	(1,714)	460
Instructor Classes - Revenue	120,480	7,933	7,933	9,473
Instructor Classes - Expenditures	151,892	2,633	2,633	5,731
Total - Instructor Classes	(31,412)	5,300	5,300	3,742
PIO Events - Revenue	14,500	3,010	3,010	2,625
PIO Events - Expenditures	222,559	47,834	47,834	46,128
Total - PIO Events	(208,059)	(44,824)	(44,824)	(43,503)
Recreation - Revenue	19,162	1,944	1,944	2,001
Recreation - Expenditures	161,379	5,493	5,493	11,195
Total - Recreation	(142,217)	(3,549)	(3,549)	(9,194)
Rentals - Revenue	106,040	3,570	3,570	4,213
Rentals - Expenditures	95,963	2,764	2,764	2,750
Total - Rentals	10,077	806	806	1,463

Programs:	Budget	Current Month	Fiscal Year-to- date	Prior Fiscal Year-to-date
Skate Park - Revenue	Æ	(<u>181</u>	æ	20
Skate Park - Expenditures	5,000			
Total - Skate Park	(5,000)	H		=
User Groups - Revenue	11,300	(40)	(40)	=,
User Groups - Expenditures	34,352	1,394	1,394	2,187
Total - User Groups	(23,052)	(1,434)	(1,434)	(2,187)
Youth Sports - Revenue	53,000	864	864	765
Youth Sports - Expenditures	113,752	3,917	3,917	4,094
Total - Youth Sports	(60,752)	(3,053)	(3,053)	(3,329)
Total Revenue	773,917	53,364	53,364	62,133
Total Expenditures	1,561,973	99,670	99,670	113,394
Net - ALL	(788,056)	(46,306)	(46,306)	(51,261)

	Current Year Budget	Current Month	Year-to-date	Last Year-to- date
Parks:				
Brewster	411,716	7,057	7,057	4,168
Civic Center Park	239,167	5,880	5,880	5,161
Corwin Park	55,726	1,330	1,330	2,285
Grounds Operations	453,372	29,572	29,572	31,098
Horsemen's Center	161,610	7,798	7,798	4,440
James Woody Park	284,585	8,851	8,851	9,911
Lion's Park	22,592	559	559	2,421
Mendel	36,930	1,279	1,279	3,739
Mt. Vista	41,750	887	887	1,792
Schmidt	28,147	1,100	1,100	3,243
Sycamore Rocks	69,688	2,679	2,679	2,378
3 Diamond Skate	6,370	195	195	-
Thunderbird	69,928	1,528	1,528	2,342
Virginia	38,894	979	979	1,907
Yucca Loma	22,665	650	650	2,817
	1,943,140	70,344	70,344	77,702

	Current Year Budget	Current Month	Year-to-date	Last Year-to- date
Facilities:				
Facilities Operations	26,630	686	686	574
Brewster Facilities	6,368	298	298	257
Amphitheater Facilties	900	2 5 .		₩ S
Corwin Facilities	4,627	232	232	271
Horsemen's Facilties	4,601	274	274	259
James Woody Auditorium	100,750	3,581	3,581	3,654
James Woody Gym	82,737	2,558	2,558	2,547
James Woody Pal Center	2,385	98	98	349
James Woody Restroom	11,240	509	509	482
Mt. Vista Facilities	6,218	303	303	257
	246,456	8,539	8,539	8,650

Town of Apple Valley

Apple Valley Golf Course Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance For the Month Ended July 31, 2011

	Budget		Current N	1 onth	Fisc	al Year-to- date	Pri	or Fiscal Year- to-date
Revenue Green Fees	\$ 735,4	100	\$ 54	,730	\$	54,730	\$	58,908
Pro Shop Merchandise Sales Food & Beverage Sales Interest				3,238 3,042		3,238 3,042		2,101 24,025
Water Use Fees (Sales) Other	74,0	000		,990		1,990		- 4,608
Total Revenue	809,4		0.700	,000		63,000		89,642
Operating Expenditures								
Non-departmental	1,135,0	082	20	,455		20,455		23,831
Golf Club Administration	- Table 18		14	,507		14,507		10,280
Food & Beverage Operations		26		=)		200		32,036
Cart Barn	9	=	4	,772		4,772		4,815
Golf Course Grounds ¹	174,0	000	43	,649		43,649		95,246
Golf Course Facilities	106,7	778	26	,569		26,569		16,845
Pro Shop	9	3	8	,411		8,411		10,569
Tennis Court						· ·		35
Total Operating Expenditures	1,415,8	360	118	,363		118,363		193,657
Income (Loss) from Operations	(606,4	160)	(55	,363)		(55,363)	_	(104,015)
Other Revenue (Expenditure) Items								
Legal (subsequently transferred to Sewer) Transfer(s) (to) From Other Funds								
Net change in Fund Balance	(606,4	160)	\$ (55	,363)		(55,363)		(104,015)
Fund Balance - beginning	(3,292,3	387)			(3	3,292,387)		(2,645,422)
Fund Balance - ending	\$ (3,898,8	<u>847)</u>			\$ (3	3,347,750)	\$	(2,749,437)

¹ See attached line item details

H \E::er;:un = Agenda\2011\111011\P L - A\GC July 2011

Town of Apple Valley

Apple Valley Golf Course Fund

Details of Golf Course Grounds For the Month Ended July 31, 2011

	Budget	Current Month	Fiscal Year-to- date	Prior Fiscal Year- to-date
Golf Course Grounds				
Water		8		58,361
Other Utilities		3,651	3,651	3,741
Range Supplies		4,726	4,726	2,725
Building Maintenance		-	5 3	700 AGO, 100 AGO
Grounds Maintenance		3,395	3,395	5,274
Contract Services		31,533	31,533	21,331
Leased Equipment				2,605
Budget Use Only	174,000			
Other	-	344_	344	1,209
Total Operating Expenditures	174,000	43,649	43,649	95,246

H-\Everyone' /senda 2011\111011\P 1 - A\ \ C July 2011