

**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:

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)

Recommended Action:

Receive and file.

Proposed by: Marc Puckett, Director of Finance/Treasurer Item Number _____

T. M. Approval: _____ Budgeted Item Yes No N/A

Council Meeting Date: 10/11/11

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.

Attachments

- 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

Town of Apple Valley
Parks & Recreation Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 For the Month Ended July 31, 2011

	Budget	Current Month	Fiscal Year-to-date	Prior Fiscal Year-to-date
Revenue - General				
Property Taxes	\$ 1,575,600	\$ -	\$ -	\$ 17
Pass-through pmts	312,400	-	-	(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	<u>2,839,690</u>	<u>14,920</u>	<u>14,920</u>	<u>(135,107)</u>
Expenditures - General				
Interest Expense	25,000			20,231
Total Expenditures - General	<u>25,000</u>	<u>-</u>	<u>-</u>	<u>20,231</u>
General Revenue Over (Under) Expenditures	<u>2,814,690</u>	<u>14,920</u>	<u>14,920</u>	<u>(155,338)</u>
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	<u>(788,056)</u>	<u>(46,306)</u>	<u>(46,306)</u>	<u>(51,261)</u>
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	<u>(2,189,596)</u>	<u>(78,883)</u>	<u>(78,883)</u>	<u>(86,352)</u>
Net change in Fund Balance	<u>\$ (162,962)</u>	<u>\$ (110,269)</u>	<u>(110,269)</u>	<u>(292,951)</u>
Fund Balance - beginning	<u>(5,326,050)</u>		<u>(5,326,050)</u>	<u>(3,945,669)</u>
Fund Balance - ending	<u>\$ (5,489,012)</u>		<u>\$ (5,436,319)</u>	<u>\$ (4,238,620)</u>

¹ See attached list by program

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	-	-	-	-
Skate Park - Expenditures	5,000	-	-	-
Total - Skate Park	(5,000)	-	-	-
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
	<u>1,943,140</u>	<u>70,344</u>	<u>70,344</u>	<u>77,702</u>

	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 Facilities	900	-	-	-
Corwin Facilities	4,627	232	232	271
Horsemen's Facilities	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
	<u>246,456</u>	<u>8,539</u>	<u>8,539</u>	<u>8,650</u>

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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 Month	Fiscal Year-to-date	Prior Fiscal Year-to-date
Revenue				
Green Fees	\$ 735,400	\$ 54,730	\$ 54,730	\$ 58,908
Pro Shop Merchandise Sales				2,101
Food & Beverage Sales		3,238	3,238	24,025
Interest		3,042	3,042	-
Water Use Fees (Sales)				-
Other	74,000	1,990	1,990	4,608
Total Revenue	<u>809,400</u>	<u>63,000</u>	<u>63,000</u>	<u>89,642</u>
Operating Expenditures				
Non-departmental	1,135,082	20,455	20,455	23,831
Golf Club Administration	-	14,507	14,507	10,280
Food & Beverage Operations	-	-	-	32,036
Cart Barn	-	4,772	4,772	4,815
Golf Course Grounds ¹	174,000	43,649	43,649	95,246
Golf Course Facilities	106,778	26,569	26,569	16,845
Pro Shop	-	8,411	8,411	10,569
Tennis Court	-	-	-	35
Total Operating Expenditures	<u>1,415,860</u>	<u>118,363</u>	<u>118,363</u>	<u>193,657</u>
Income (Loss) from Operations	<u>(606,460)</u>	<u>(55,363)</u>	<u>(55,363)</u>	<u>(104,015)</u>
Other Revenue (Expenditure) Items				
Legal (subsequently transferred to Sewer)				
Transfer(s) (to) From Other Funds				
Net change in Fund Balance	(606,460)	<u>\$ (55,363)</u>	(55,363)	(104,015)
Fund Balance - beginning	<u>(3,292,387)</u>		<u>(3,292,387)</u>	<u>(2,645,422)</u>
Fund Balance - ending	<u>\$ (3,898,847)</u>		<u>\$ (3,347,750)</u>	<u>\$ (2,749,437)</u>

¹ See attached line item details

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		-	-	58,361
Other Utilities		3,651	3,651	3,741
Range Supplies		4,726	4,726	2,725
Building Maintenance		-	-	-
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