

**TOWN OF  
APPLE VALLEY, CALIFORNIA**

**AGENDA MATTER**

**Subject Item:**

**TREASURER’S REPORT – MONTH OF NOVEMBER 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 November, 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 November 30, 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 November 30, 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

### **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 October 2011.

#### **Attachments**

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



Town of Apple Valley  
Treasurer's Report  
As of November 30, 2011

Institution/Investment Type	Carrying Amount	Market Value	Interest Rate Yield	Maturity Date	Quarterly Comparisons of Carrying Amounts			
					Aug-11	May-11	Feb-11	Nov-10
Funds under control of Town:								
Checking Account	\$ 1,623,075.26	\$ 1,623,075.26	None	On Demand	\$ (570,037.96)	\$ (1,417,052.09)	\$ (430,909.64)	\$ 582,257.46
Public Money Market Account	\$ 204,271.76	\$ 204,271.76	0.30%	On Demand	\$ 204,119.05	\$ 203,964.78	\$ 203,810.62	\$ 203,659.93
Apple Valley Golf Course Deposit Account	\$ -	\$ -	None	On Demand	\$ (5,252.09)	\$ 30,179.65	\$ 2,927.69	\$ 24,633.23
Apple Valley Golf Course Deposit Account	\$ 15,883.65	\$ 15,883.65	None	On Demand	\$ 50,119.24	-	-	-
Apple Valley Golf Course A/P Account	\$ -	\$ -	None	On Demand	\$ 162.00	\$ (35,560.07)	\$ 233.71	\$ (7,446.56)
Apple Valley Golf Course A/P Account	\$ (10,304.47)	\$ (10,304.47)	None	On Demand	\$ (133,237.39)	\$ -	\$ -	\$ -
Petty Cash	\$ 6,620.00	\$ 6,620.00	N/A	On Demand	\$ 3,600.00	\$ 3,600.00	\$ 3,600.00	\$ 3,600.00
CDARS 1007707513	\$ -	\$ -		1/6/2011	\$ -	\$ -	\$ -	\$ 2,021,442.52
Public Desert Gold Account	\$ 4,240,739.82	\$ 4,240,739.82	0.40%	On Demand	\$ 4,236,513.51	\$ 4,231,636.56	\$ 4,226,308.03	\$ -
Gov Obligations FNIMA 3136FHQY4	\$ 1,340,000.00	\$ 1,348,850.00	1.98%	5/21/2012	\$ 1,000,000.00	\$ 1,000,000.00	\$ 1,000,000.00	\$ 1,000,000.00
Gov Obligations Fed Home Loan 3128X8ZP0 *	\$ -	\$ -		11/8/2012	\$ -	\$ -	\$ -	\$ -
Gov Obligations Fed Home Loan 3133XUGF4	\$ -	\$ -	2.75%	8/19/2013	\$ -	\$ 993,250.00	\$ 993,250.00	\$ 993,250.00
State of Calif., Local Agency Investment Fund Percent of total portfolio: 45%	\$ 28,437,530.02	\$ 28,490,070.97	0.40%	On Demand	\$ 35,601,849.02	\$ 36,758,705.91	\$ 37,416,374.32	\$ 29,981,508.88
Total funds under control of Town	\$ 35,857,816.04	\$ 35,919,206.99			\$ 40,387,835.38	\$ 41,768,724.74	\$ 43,415,594.73	\$ 34,802,905.46
Funds controlled by Fiscal Agent:								
Treasury Bonds First American	\$ 26,979,530.53	\$ 26,979,530.53	0.00%	On Demand	\$ 27,944,507.54	\$ 30,614,842.90	\$ 31,014,365.15	\$ 38,831,494.78
Total Fiscal Agent funds	\$ 26,979,530.53	\$ 26,979,530.53			\$ 27,944,507.54	\$ 30,614,842.90	\$ 31,014,365.15	\$ 38,831,494.78
Grand Total	\$ 62,837,346.57	\$ 62,898,737.52			\$ 68,332,342.92	\$ 72,383,567.64	\$ 74,429,959.88	\$ 73,634,400.24

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.

Prepared by: Robbeyn Bird, Finance Manager

Marc Puckett, Finance Director/Treasurer

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

	Budget	Current Month	Fiscal Year-to-date	Prior Fiscal Year-to-date
<b>Revenue - General</b>				
Property Taxes	\$ 1,575,600	\$ -	\$ -	\$ 17
Pass-through pmts	312,400	-	-	-
Cell Tower Rents	135,000	5,645	30,617	41,845
Interest	-	-	-	-
Other - General	16,000	(1,899)	1,886	(468)
Transfers In	800,690	-	-	-
<b>Total Revenue - General</b>	<u>2,839,690</u>	<u>3,746</u>	<u>32,503</u>	<u>41,394</u>
<b>Expenditures - General</b>				
Interest Expense	25,000	6,840	1,604	11,185
<b>Total Expenditures - General</b>	<u>25,000</u>	<u>6,840</u>	<u>1,604</u>	<u>11,185</u>
<b>General Revenue Over (Under) Expenditures</b>	<u>2,814,690</u>	<u>(3,094)</u>	<u>30,899</u>	<u>30,209</u>
<b>Recreation:</b>				
Revenues <sup>1</sup>	775,917	53,901	227,454	218,337
Expenditures <sup>1</sup>	1,563,973	115,106	542,100	579,690
<b>Recreation Rev. Over (Under) Expenditures</b>	<u>(788,056)</u>	<u>(61,205)</u>	<u>(314,646)</u>	<u>(361,353)</u>
<b>Parks:</b>				
Parks Grounds Expenditures	1,943,140	169,288	621,506	661,823
Facilities Maintenance Expenditures	246,456	19,882	69,998	72,237
<b>Total Parks Expenditures</b>	<u>(2,189,596)</u>	<u>(189,170)</u>	<u>(691,504)</u>	<u>(734,060)</u>
<b>Net change in Fund Balance</b>	\$ (162,962)	<u>\$ (253,469)</u>	(975,251)	(1,065,204)
<b>Fund Balance - beginning</b>	<u>(5,275,409)</u>		<u>(5,275,409)</u>	<u>(3,945,669)</u>
<b>Fund Balance - ending</b>	<u>\$ (5,438,371)</u>		<u>\$ (6,250,660)</u>	<u>\$ (5,010,873)</u>

<sup>1</sup> See attached list by program

Programs:	Budget	Current Month	Fiscal Year-to-date	Prior Fiscal Year-to-date
Adult Sports - Revenue	41,245	2,589	9,954	10,970
Adult Sports - Expenditures	62,326	4,580	17,784	17,493
<b>Total - Adult Sports</b>	<b>(21,081)</b>	<b>(1,991)</b>	<b>(7,830)</b>	<b>(6,523)</b>
Aquatic Complex - Revenue	235,090	5,878	53,847	70,922
Aquatic Complex - Expenditures	503,312	32,357	165,131	182,238
<b>Total - Aquatic Complex</b>	<b>(268,222)</b>	<b>(26,479)</b>	<b>(111,284)</b>	<b>(111,316)</b>
ASAP - Revenue	141,100	19,048	60,966	41,669
ASAP - Expenditures	168,748	14,910	49,973	57,355
<b>Total - ASAP</b>	<b>(27,648)</b>	<b>4,138</b>	<b>10,993</b>	<b>(15,686)</b>
CAVE - Revenue	-	-	-	4,054
CAVE - Expenditures	-	7	40	7,880
<b>Total - CAVE</b>	<b>-</b>	<b>(7)</b>	<b>(40)</b>	<b>(3,826)</b>
Day Camp - Revenue	34,000	706	6,796	9,300
Day Camp - Expenditures	44,690	3,978	24,544	22,655
<b>Total - Day Camp</b>	<b>(10,690)</b>	<b>(3,272)</b>	<b>(17,748)</b>	<b>(13,355)</b>
Instructor Classes - Revenue	120,480	11,257	44,679	41,059
Instructor Classes - Expenditures	151,892	14,355	43,667	49,399
<b>Total - Instructor Classes</b>	<b>(31,412)</b>	<b>(3,098)</b>	<b>1,012</b>	<b>(8,340)</b>
PIO Events - Revenue	14,500	630	9,068	7,180
PIO Events - Expenditures	222,559	11,196	115,178	102,616
<b>Total - PIO Events</b>	<b>(208,059)</b>	<b>(10,566)</b>	<b>(106,110)</b>	<b>(95,436)</b>
Recreation - Revenue	19,162	6,305	10,699	5,946
Recreation - Expenditures	161,379	20,469	67,843	80,954
<b>Total - Recreation</b>	<b>(142,217)</b>	<b>(14,164)</b>	<b>(57,144)</b>	<b>(75,008)</b>
Rentals - Revenue	106,040	4,353	23,221	18,076
Rentals - Expenditures	95,963	4,934	20,595	18,414
<b>Total - Rentals</b>	<b>10,077</b>	<b>(581)</b>	<b>2,626</b>	<b>(338)</b>

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Programs:	Budget	Current Month	Fiscal Year-to-date	Prior Fiscal Year-to-date
Skate Park - Revenue	-	-	-	-
Skate Park - Expenditures	5,000	-	-	-
<b>Total - Skate Park</b>	<b>(5,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>
User Groups - Revenue	11,300	-	412	1,565
User Groups - Expenditures	34,352	2,618	10,718	14,749
<b>Total - User Groups</b>	<b>(23,052)</b>	<b>(2,618)</b>	<b>(10,306)</b>	<b>(13,184)</b>
Youth Sports - Revenue	53,000	3,135	7,812	7,596
Youth Sports - Expenditures	113,752	5,702	26,627	25,937
<b>Total - Youth Sports</b>	<b>(60,752)</b>	<b>(2,567)</b>	<b>(18,815)</b>	<b>(18,341)</b>
Total Revenue	775,917	53,901	227,454	218,337
Total Expenditures	1,563,973	115,106	542,100	579,690
<b>Net - ALL</b>	<b>(788,056)</b>	<b>(61,205)</b>	<b>(314,646)</b>	<b>(361,353)</b>

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October 2011

	Current Year Budget	Current Month	Year-to-date	Last Year-to- date
Parks:				
Brewster	411,716	19,119	97,806	93,657
Civic Center Park	239,167	29,744	83,996	74,688
Corwin Park	55,726	2,531	15,881	22,806
Grounds Operations	453,372	41,242	150,592	154,713
Horsemen's Center	161,610	15,951	63,181	47,693
James Woody Park	284,585	16,950	84,369	79,519
Lion's Park	22,592	3,072	8,834	22,085
Mendel	36,930	2,757	11,155	26,628
Mt. Vista	41,750	5,164	14,121	21,749
Schmidt	28,147	10,014	15,788	23,362
Sycamore Rocks	69,688	5,079	20,876	17,785
3 Diamond Skate	6,370	373	1,654	13
Thunderbird	69,928	10,532	27,259	33,091
Virginia	38,894	5,837	19,114	21,436
Yucca Loma	22,665	923	6,880	22,598
	<u>1,943,140</u>	<u>169,288</u>	<u>621,506</u>	<u>661,823</u>

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October 2011

	Current Year Budget	Current Month	Year-to-date	Last Year-to- date
Facilities:				
Facilities Operations	26,630	2,022	7,448	6,235
Brewster Facilities	6,368	495	1,963	1,909
Amphitheater Facilities	900	-	60	191
Corwin Facilities	4,627	369	1,468	1,854
Horsemen's Facilities	4,601	433	1,730	1,702
James Woody Auditorium	100,750	8,106	28,656	29,221
James Woody Gym	82,737	6,997	22,819	23,663
James Woody Pal Center	2,385	179	674	2,551
James Woody Restroom	11,240	786	3,212	3,157
Mt. Vista Facilities	6,218	495	1,968	1,754
	<u>246,456</u>	<u>19,882</u>	<u>69,998</u>	<u>72,237</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 October 30, 2011

	Budget	Current Month	Fiscal Year-to-date	Prior Fiscal Year-to-date
<b>Revenue</b>				
Green Fees	\$ 735,400	\$ 63,766	\$ 243,446	\$ 228,332
Pro Shop Merchandise Sales				9,043
Food & Beverage Sales		-	3,238	114,900
Interest		(4,095)	(898)	(4,214)
Water Use Fees (Sales)				-
Gain/Loss on Purchase of Fixed Assets		2,900,000	2,900,000	-
Other	74,000	9,856	38,049	33,689
<b>Total Revenue</b>	<u>809,400</u>	<u>2,969,527</u>	<u>3,183,835</u>	<u>381,750</u>
<b>Operating Expenditures</b>				
Non-departmental	1,135,082	16,866	52,148	164,996
Golf Club Administration	-	11,810	49,394	42,282
Food & Beverage Operations	-	253	1,338	123,287
Cart Barn	-	5,140	21,579	23,448
Golf Course Grounds <sup>1</sup>	174,000	40,759	303,249	364,258
Golf Course Facilities	106,778	21,016	94,953	75,451
Pro Shop	-	9,955	32,969	46,034
Tennis Court	-	81	186	139
<b>Total Operating Expenditures</b>	<u>1,415,860</u>	<u>105,880</u>	<u>555,816</u>	<u>839,895</u>
<b>Income (Loss) from Operations</b>	<u>(606,460)</u>	<u>2,863,647</u>	<u>2,628,019</u>	<u>(458,145)</u>
<b>Other Revenue (Expenditure) Items</b>				
Legal (subsequently transferred to Sewer)				
Transfer(s) (to) From Other Funds				
<b>Net change in Fund Balance</b>	(606,460)	<u>\$ 2,863,647</u>	2,628,019	(458,145)
<b>Fund Balance - beginning</b>	<u>(3,292,387)</u>		<u>(3,292,387)</u>	<u>(2,645,422)</u>
<b>Fund Balance - ending</b>	<u>\$ (3,898,847)</u>		<u>\$ (664,368)</u>	<u>\$ (3,103,567)</u>

<sup>1</sup> See attached line item details

Town of Apple Valley  
**Apple Valley Golf Course Fund**  
 Details of Golf Course Grounds  
 For the Month Ended October 31, 2011

	Budget	Current Month	Fiscal Year-to-date	Prior Fiscal Year-to-date
<b>Golf Course Grounds</b>				
Water		92	110,504	187,401
Other Utilities		2,784	16,044	17,615
Range Supplies		8,443	36,478	36,478
Building Maintenance		-	-	225
Grounds Maintenance		3,873	22,717	20,554
Contract Services (a)		22,276	98,560	87,266
Leased Equipment		2,604	10,417	10,421
Budget Use Only	174,000	-	4,459	-
Other		687	4,070	4,298
<b>Total Operating Expenditures</b>	<b>174,000</b>	<b>40,759</b>	<b>303,249</b>	<b>364,258</b>

(a) Contract Services includes any services contracted privately; not performed by Town personnel. These amounts primarily consist of payroll costs for contract operator personnel.

