



# Council Agenda Report

To: Mayor Pierson and the Honorable Members of the City Council

Prepared by: Lisa Soghor, Assistant City Manager

Approved by: Reva Feldman, City Manager

Date prepared: October 28, 2020 Meeting date: November 9, 2020

Subject: Fiscal Year 2019-2020 Fourth Quarter Financial Report

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**RECOMMENDED ACTION:** 1) Receive and file Fiscal Year 2019-2020 Fourth Quarter financial information; and 2) Establish a Designated Reserve for Fiscal Year 2021-2022 Operating Expenses.

**FISCAL IMPACT:** As of June 30, 2020, the projected General Fund Undesignated Reserve at June 30, 2020 was \$28.3 million (unaudited).

**WORK PLAN:** This item was included as item 6a in the Adopted Work Plan for Fiscal Year 2020-2021.

**DISCUSSION:** The attached report provides revenue, expenditure and fund balance totals for the fourth quarter of Fiscal Year 2019-2020.

The Revenues by Fund Report (pages A 1-5) reflects General Fund revenues of \$37.1 million or 114.8% of the annual budgeted amount for the fiscal year. Total revenue of all funds received during the fourth quarter is \$64.6 million or 102.6% of the annual budgeted amount for the fiscal year.

Prior to the outbreak of the global COVID-19 pandemic, the City of Malibu was recovering well from the impacts of the Woolsey Fire. Revenues in all categories were strong and had returned to pre-Woolsey amounts, and the City's General Fund Undesignated Reserves were increasing. The Planning, Building Safety and Public Works Departments were experiencing increases in the number of non-Woolsey related applications and a robust array of City services and programs were being provided. A key factor to Malibu's robust fiscal recovery is that, unlike many cities, the City's main general fund revenue is derived from property tax. Property tax comprises approximately

42% of General Fund revenue, and even in the aftermath of the Woolsey Fire and the loss of 488 single family residences, remained strong and steady.

On March 15, 2020, as a result of the COVID-19 pandemic, the County of Los Angeles and the State of California issued Stay at Home orders, thereby requiring all but essential services and businesses to close in Malibu. The Stay at Home orders will greatly impact many revenue sources, including sales tax, transient occupancy tax, gas tax, parking tax, parking citation fines, planning fees and building permits. Staff predicted that these impacts would negatively affect the City's revenues for the remainder of Fiscal Year 2019-2020. Fortunately, as explained above, the City of Malibu's overall fiscal strength is derived from property taxes and not sales tax or transient occupancy taxes, which will be most severely impacted by the COVID-19 pandemic.

General Fund revenues exceeded staff's estimates during the Fiscal Year 2020-2021 budget development process by \$800,000. Additionally, the City received \$2.6 million in reimbursements from FEMA, CalOES and CalJPIA for the Woolsey Fire emergency and disaster CIP projects. The City also received \$144,000 in CARES Act funds to offset some of the COVID-19 related expenses, and FEMA has also approved an emergency project for the City related to the COVID-19 pandemic. These FEMA reimbursements will most likely be received in Fiscal Year 2020-2021.

The Expenditure by Fund Report (pages A 6-8) reflects any budget carryovers from Fiscal Year 2018-2019, as well as the appropriations approved by the City Council for the current fiscal year in the Amended Budget column. General Fund expenditures for the fourth quarter total \$34.8 million or 86.8% of the annual budgeted amount. Expenditures for all funds total \$45.8 million or 77.2% of the annual budgeted amount. With the onset of the COVID-19 pandemic, staff reduced spending wherever possible.

Expenditures associated attributable to the COVID-19 pandemic have been tracked separately to ensure for accurate reimbursement. These costs include staff time related to operations of the Emergency Operations Center and the communications team, as well as expenses for personal protective equipment (PPE) and cleaning supplies. These costs total \$815,000 for Fiscal Year 2019-2020. The CARES Act funds and FEMA will cover a portion of those costs, and the remainder will be funded through the General Fund.

Projected Fund Balances for the fiscal year end are reflected on page A-9. The projected Undesignated Fund Balance at June 30, 2020 includes all expenses appropriated as of June 30, 2020 by the Council. The City ended Fiscal Year 2018-2019 with \$22.8 million in the Undesignated General Fund Reserve. As of June 30, 2020, the projected General Fund Undesignated Reserve at June 30, 2020 was \$28.3 million. This amount has yet to be confirmed by the City's independent auditors. The General Fund Undesignated Reserve is \$5.5 million greater than was estimated at the time of the Fiscal Year 2020-

2021 Budget adoption in June. This higher number is representative of stronger revenues and very conservative spending.

However, the Stay at Home orders have yet to be fully lifted and the financial impact to the City's budget is ongoing. The Adopted Budget for Fiscal Year 2020-2021 relied on the one-time use of SCE Settlement Funds to maintain a balanced budget. These funds will not be available for operating expenses in Fiscal Year 2021-2022. In order to ensure that there are sufficient funds available for the City's debt service expenses and other mandated costs, staff recommends establishing a designated reserve for Fiscal Year 2021-2022 for operating expenses by transferring \$3.5 million from the General Fund Undesignated Reserve. This would add to the \$500,000 that Council approved to be set aside on August 24, 2020 for a total designated reserve amount of \$4 million. After this proposed transfer to the new designated reserve, the City's Projected General Fund Reserve will be approximately 80% and will exceed the 65% targeted reserve amount. Staff will continue to closely monitor revenue and expenses during Fiscal Year 2020-2021 and will recommend adjustments to the new reserve, if necessary.

The Treasurer's Cash and Investment Report is attached on page A-10.

On October 28, 2020, the Administration and Finance Subcommittee reviewed the Fiscal Year 2019-2020 Fourth Quarter Financial Report and recommended that the Council establish a designated reserve for Fiscal Year 2021-2022 Operating Expenses transferring \$3.5 million from the General Fund Undesignated Reserve to augment the \$500,000 set aside by Council on August 24, 2020.

ATTACHMENT: Fiscal Year 2019-2020 Fourth Quarter Financial Report

# REVENUES BY FUND

June 30, 2020

Object	Description	2019-2020 Adopted	Amended Budget	Received 10/6/2020	Percentage Received	2019-2020 Projected
<b>100, 101 &amp; 103 General Fund</b>						
3111	Current Year Secured Property Tax	\$ 10,250,000	\$ 10,250,000	\$ 11,673,506	113.9%	\$ 11,673,506
3112	Current Year Unsecured Property Tax	375,000	375,000	434,248	115.8%	434,248
3113	Homeowner's Exemption	60,000	60,000	60,830	101.4%	60,830
3114	Prior Year Secured Property Tax	5,000	5,000	2,082	41.6%	2,082
3115	Prior Year Unsecured Property Tax	10,000	10,000	13,773	137.7%	13,773
3118	Property Tax In-Lieu	1,950,000	1,950,000	2,095,212	107.4%	2,095,212
	<b>Revenue from Property Taxes</b>	<b>12,650,000</b>	<b>12,650,000</b>	<b>14,279,651</b>	<b>112.9%</b>	<b>14,279,651</b>
3131	Documentary Transfer Tax	800,000	800,000	596,332	74.5%	596,332
3132	Utility User's Tax	2,200,000	2,200,000	2,163,932	98.4%	2,163,932
3133	Transient Occupancy Tax - Hotels and Motels	2,000,000	2,000,000	1,902,987	95.1%	1,902,987
3133-01	Transient Occupancy Tax - Private Rentals	1,700,000	1,700,000	3,047,766	179.3%	3,047,766
3134	Franchise Fees	700,000	700,000	662,911	94.7%	662,911
3137	Sales and Use Tax	3,500,000	3,500,000	3,788,472	108.2%	3,788,472
3138	Parking Tax	400,000	400,000	392,334	98.1%	392,334
	<b>Revenue From Other Taxes</b>	<b>11,300,000</b>	<b>11,300,000</b>	<b>12,554,734</b>	<b>111.1%</b>	<b>12,554,734</b>
3201	Alarm Permits	25,000	25,000	32,371	129.5%	32,371
3202	Film Permits	350,000	350,000	349,891	100.0%	349,891
3203	Building Permits	700,000	900,000	1,370,314	152.3%	1,370,314
3203-01	Code Enforcement - Special Investigations	20,000	20,000	6,564	32.8%	6,564
3204	Wastewater Treatment System Permits	30,000	30,000	34,344	114.5%	34,344
3205	Plumbing Permits	100,000	120,000	145,705	121.4%	145,705
3207	Mechanical Permits	75,000	75,000	88,924	118.6%	88,924
3208	Electrical Permit Fees	140,000	170,000	263,615	155.1%	263,615
3209	Grading/Drainage Permit Fees	50,000	75,000	93,334	124.4%	93,334
3210	Misc. Permits	15,000	40,000	47,158	117.9%	47,158
3418	OWTS Operating Permit Fees	260,000	330,000	357,908	108.5%	357,908
3420	Parking Permits	1,000	1,000	1,701	170.1%	1,701
3421	Planning Review Fees	750,000	1,000,000	1,139,647	114.0%	1,139,647
	<b>Revenue From Licenses and Permits</b>	<b>2,516,000</b>	<b>3,136,000</b>	<b>3,931,476</b>	<b>125.4%</b>	<b>3,931,476</b>
3250	Parking Citations Fines	625,000	625,000	1,159,524	185.5%	1,159,524
	<b>Revenue From Fines and Forfeitures</b>	<b>625,000</b>	<b>625,000</b>	<b>1,159,524</b>	<b>185.5%</b>	<b>1,159,524</b>
3314	State Mandated Cost Reimbursement	5,000	5,000	-	0.0%	-
3316	Motor Vehicle In-Lieu Fees	5,000	5,000	10,008	200.2%	10,008
3318	Street Sweeping Reimbursements	51,678	51,678	51,678	100.0%	51,678
3321	CARES Act Reimbursements	-	-	144,708	100.0%	144,708
	<b>Revenue From Other Governments</b>	<b>61,678</b>	<b>61,678</b>	<b>206,394</b>	<b>334.6%</b>	<b>206,394</b>
3408	Biology Review Fees	104,000	156,000	113,374	72.7%	113,374
3409	Document Retention Fees	13,000	13,000	12,042	92.6%	12,042
3410	Building Plan Check Fees	625,000	1,000,000	880,866	88.1%	880,866
3410-01	Administrative Plan Check Processing Fee	31,750	31,750	32,376	102.0%	32,376
3411	Inspector Plan Check Fees	120,000	120,000	77,296	64.4%	77,296
3412	Geo Soils Engineering Fees	450,000	625,000	625,413	100.1%	625,413
3413	Other Plan Check Fees	35,000	35,000	30,941	88.4%	30,941
3414	Environmental Health Review Fees	325,000	400,000	380,380	95.1%	380,380
3415	Grading/Drainage Plan Review Fees	35,000	35,000	24,953	71.3%	24,953
3416	Code Enforcement Investigation Fees	35,000	35,000	40,404	115.4%	40,404
3419	Credit Card Fees	25,000	25,000	36,629	146.5%	36,629
3422	OWTS Practitioners Fees	3,000	3,000	21,726	724.2%	21,726
3425	CA Building Standards Surcharge	1,000	1,000	1,210	121.0%	1,210
3427	Technology Enhancement Fee	10,000	10,000	19,528	195.3%	19,528
3431	Public Works/Engineering Fees	300,000	390,000	352,899	90.5%	352,899
3432	SUSMP Fees	40,000	40,000	53,229	133.1%	53,229
3433	Banner Hanging Fees	500	500	323	64.6%	323
3434	TOT Registration Fees	500	500	1,025	205.0%	1,025
3435	Admin Permit Processing Fees	65,000	65,000	83,960	129.2%	83,960
3441	Sale of Publications and Materials	7,000	7,000	510	7.3%	510

# REVENUES BY FUND

June 30, 2020

Object	Description	2019-2020 Adopted	Amended Budget	Received 10/6/2020	Percentage Received	2019-2020 Projected
<b>General Fund (Continued)</b>						
3444	Returned Check Service Fees	500	500	388	77.6%	388
3446	Vehicle Release Impound Fees	5,000	5,000	-	0.0%	-
3447	Election Fees	1,000	1,000	-	0.0%	-
3448	Subpoena Fees	500	500	5,650	1130.0%	5,650
3449	False Alarm Service Charge	12,000	12,000	16,917	141.0%	16,917
3450	Residential Decals	500	500	3,675	735.0%	3,675
3451	Passport Processing Fees	25,000	25,000	20,595	82.4%	20,595
3461	Municipal Facility Use Fees	145,000	145,000	113,914	78.6%	113,914
3464	Youth Sports Program	71,000	71,000	40,202	56.6%	40,202
3464--01	Girls Youth Sports	9,000	9,000	8,397	93.3%	8,397
3466	Aquatics Program	145,000	145,000	93,134	64.2%	93,134
3467	Day Camp	60,000	60,000	24,657	41.1%	24,657
3468	Senior Adult Program	20,000	20,000	12,875	64.4%	12,875
3463/3470	Recreation/Community Class Registration	100,000	100,000	46,923	46.9%	46,923
3472	Special Events	15,000	15,000	1,762	11.7%	1,762
<b>Revenue From Service Charges</b>		<b>2,835,250</b>	<b>3,602,250</b>	<b>3,178,173</b>	<b>88.2%</b>	<b>3,178,173</b>
3501	Interest Earnings	300,000	300,000	685,726	228.6%	685,726
3505	City Hall Use Fees	28,000	28,000	16,262	58.1%	16,262
<b>Use of Money and Property</b>		<b>328,000</b>	<b>328,000</b>	<b>701,988</b>	<b>214.0%</b>	<b>701,988</b>
3600	Proceeds from Grants	324,284	487,784	443,284	90.9%	443,284
3602	Proposition A Transportation Funds Exchange	337,500	-	-	0.0%	-
3901	Settlements	10,000	10,000	10,150	101.5%	10,150
3902	Legal Fees	2,500	2,500	-	0.0%	-
3904	TOT Private Rental Penalties	7,500	7,500	7,835	104.5%	7,835
3905	Miscellaneous Reimbursements	10,000	10,000	24,040	240.4%	24,040
3920	Donations	-	100,000	600,000	600.0%	600,000
3940	Sale of Surplus Property	500	500	360	72.0%	360
3943	Miscellaneous Revenue	7,500	7,500	9,818	130.9%	9,818
<b>Miscellaneous Revenue</b>		<b>699,784</b>	<b>625,784</b>	<b>1,095,487</b>	<b>175.1%</b>	<b>1,095,487</b>
<b>Subtotal General Fund</b>		<b>31,015,712</b>	<b>32,328,712</b>	<b>37,107,427</b>	<b>114.8%</b>	<b>37,107,427</b>
3341	FEMA/OES/JPIA Reimbursements	-	-	2,587,024	100.0%	2,587,024
3901-01	SCE Woolsey Fire Settlement	-	13,553,945	13,553,945	100.0%	13,553,945
<b>Disaster Revenue</b>		-	13,553,945	16,140,969	119.1%	16,140,969
<b>Total General Fund</b>		<b>31,015,712</b>	<b>45,882,657</b>	<b>53,248,396</b>	<b>116.1%</b>	<b>53,248,396</b>
<b>Special Revenue Funds</b>						
<b>201 Gas Tax Fund</b>						
3315	Highway User's Fees	327,828	327,828	277,525	84.7%	277,525
3318	Traffic Congestion Relief	14,612	14,612	14,216	97.3%	14,216
3501	Interest Earnings	1,000	1,000	3,392	339.2%	3,392
<b>Total Gas Tax Fund</b>		<b>343,440</b>	<b>343,440</b>	<b>295,133</b>	<b>85.9%</b>	<b>295,133</b>
<b>202 Traffic Safety Fund</b>						
3312	Fines & Forfeitures	200,000	200,000	221,458	110.7%	221,458
3501	Interest Earnings	900	900	2,733	303.7%	2,733
<b>Total Traffic Safety Fund</b>		<b>200,900</b>	<b>200,900</b>	<b>224,191</b>	<b>111.6%</b>	<b>224,191</b>
<b>203 Proposition A Fund</b>						
3371	Prop A Funds	262,210	262,210	251,275	95.8%	251,275
3501	Interest Earnings	2,000	2,000	5,686	284.3%	5,686
<b>Total Proposition A Fund</b>		<b>264,210</b>	<b>264,210</b>	<b>256,961</b>	<b>97.3%</b>	<b>256,961</b>
<b>204 Proposition C Fund</b>						
3372	Prop C Funds	217,496	217,496	208,433	95.8%	208,433
3501	Interest Earnings	2,000	2,000	6,379	319.0%	6,379
<b>Total Proposition C Fund</b>		<b>219,496</b>	<b>219,496</b>	<b>214,812</b>	<b>97.9%</b>	<b>214,812</b>

# REVENUES BY FUND

June 30, 2020

Object	Description	2019-2020 Adopted	Amended Budget	Received 10/6/2020	Percentage Received	2019-2020 Projected
<b>Special Revenue Funds (Continued)</b>						
<b>205 Measure R Fund</b>						
3374	Measure R Funds	163,140	163,140	156,101	95.7%	156,101
3501	Interest Earnings	2,000	2,000	4,912	245.6%	4,912
	<b>Total Measure R fund</b>	<b>165,140</b>	<b>165,140</b>	<b>161,013</b>	<b>97.5%</b>	<b>161,013</b>
<b>206 Air Quality Management Fund</b>						
3377	AQMD Funds	16,000	16,000	15,123	94.5%	15,123
3501	Interest Earnings	800	800	2,320	290.0%	2,320
	<b>Total Air Quality Management Fund</b>	<b>16,800</b>	<b>16,800</b>	<b>17,443</b>	<b>103.8%</b>	<b>17,443</b>
<b>207 Solid Waste Management Fund</b>						
3311	Solid Waste Management Surcharge	120,000	120,000	124,055	103.4%	124,055
3434	Recycling Fees	18,000	18,000	16,693	92.7%	16,693
3501	Interest Earnings	500	500	126	25.2%	126
3600	Grant Proceeds	5,000	5,000	2,106	42.1%	2,106
	<b>Total Solid Waste Management Fund</b>	<b>143,500</b>	<b>143,500</b>	<b>142,980</b>	<b>99.6%</b>	<b>142,980</b>
<b>208 Parkland Development Fund</b>						
3135	Parkland Development Fees	20,000	20,000	46,364	231.8%	46,364
3501	Interest Earnings	1,000	1,000	2,338	233.8%	2,338
	<b>Total Park Development Fund</b>	<b>21,000</b>	<b>21,000</b>	<b>48,702</b>	<b>231.9%</b>	<b>48,702</b>
<b>209 Quimby Fund</b>						
3501	Interest Earnings	100	100	88	88.0%	88
	<b>Total Quimby Fund</b>	<b>100</b>	<b>100</b>	<b>88</b>	<b>88.0%</b>	<b>88</b>
<b>211 COPS (Brulte) Grant Fund</b>						
3600	Proceeds From Grants (Brulte)	125,000	125,000	155,948	124.8%	155,948
	<b>Total COPS (Brulte) Fund</b>	<b>125,000</b>	<b>125,000</b>	<b>155,948</b>	<b>124.8%</b>	<b>155,948</b>
<b>212 Measure M Funds</b>						
3375	Measure M Funds	184,872	184,872	175,780	95.1%	175,780
3501	Interest Earnings	2,000	2,000	6,820	0.0%	6,820
	<b>Total Measure M Fund</b>	<b>186,872</b>	<b>186,872</b>	<b>182,600</b>	<b>97.7%</b>	<b>182,600</b>
<b>213 Road Maintenance and Rehabilitation Act (RMRA) Fund</b>						
3319	SB1 Annual Allocation	212,947	212,947	219,010	102.8%	219,010
3501	Interest Earnings	1,500	1,500	3,924	0.0%	3,924
	<b>Total RMRA Fund</b>	<b>214,447</b>	<b>214,447</b>	<b>222,934</b>	<b>0.0%</b>	<b>222,934</b>
<b>214 Art in Public Places Fund</b>						
3135	Art in Public Places Fees	-	-	-	0.0%	-
3501	Interest Earnings	100	100	813	813.0%	813
	<b>Total Art in Public Places Fund</b>	<b>100</b>	<b>100</b>	<b>813</b>	<b>813.0%</b>	<b>813</b>
<b>215 Community Development Block Grant Fund</b>						
3600	Proceeds From Grants	7,404	20,404	18,844	92.4%	18,844
	<b>Total Comm. Dev. Block Grant Fund</b>	<b>7,404</b>	<b>20,404</b>	<b>18,844</b>	<b>92.4%</b>	<b>18,844</b>
<b>225 Grants Fund</b>						
3600	Proceeds From Grants	7,576,000	7,745,000	1,911,905	24.7%	1,911,905
	<b>Total Grants Fund</b>	<b>7,576,000</b>	<b>7,745,000</b>	<b>1,911,905</b>	<b>24.7%</b>	<b>1,911,905</b>
<b>290 Big Rock LMD Fund</b>						
3116	Big Rock Mesa Assessment	312,244	312,244	310,479	99.4%	310,479
3501	Interest Earnings	2,000	2,000	3,308	165.4%	3,308
	<b>Total Big Rock LMD Fund</b>	<b>314,244</b>	<b>314,244</b>	<b>313,787</b>	<b>99.9%</b>	<b>313,787</b>
<b>291 Malibu Road LMD Fund</b>						
3116	Malibu Road Assessment	56,615	56,615	54,589	96.4%	54,589
3501	Interest Earnings	800	800	2,118	264.8%	2,118
	<b>Total Malibu Road LMD Fund</b>	<b>57,415</b>	<b>57,415</b>	<b>56,707</b>	<b>98.8%</b>	<b>56,707</b>

# REVENUES BY FUND

June 30, 2020

Object	Description	2019-2020 Adopted	Amended Budget	Received 10/6/2020	Percentage Received	2019-2020 Projected
<b>Special Revenue Funds (Continued)</b>						
<b>292 Calle Del Barco LMD Fund</b>						
3116	Calle Del Barco Assessment	62,980	62,980	52,226	82.9%	52,226
3501	Interest	800	800	2,139	267.4%	2,139
<b>Total Calle Del Barco LMD Fund</b>		<b>63,780</b>	<b>63,780</b>	<b>54,365</b>	<b>85.2%</b>	<b>54,365</b>
<b>712 Carbon Beach Undergrounding CFD Fund</b>						
3915	Carbon Beach Undergrounding Assessment	230,613	230,613	224,503	97.4%	224,503
3501	Interest Earnings	-	-	373	0.0%	373
<b>Total Carbon Beach Undergrounding CFD</b>		<b>230,613</b>	<b>230,613</b>	<b>224,876</b>	<b>97.5%</b>	<b>224,876</b>
<b>713 Broad Beach Assessment District</b>						
3915	Broad Beach Undergrounding Assessment	139,587	139,587	132,886	95.2%	132,886
3501	Interest Earnings	-	-	1,734	0.0%	1,734
<b>Total Broad Beach Undergrounding AD</b>		<b>139,587</b>	<b>139,587</b>	<b>134,620</b>	<b>96.4%</b>	<b>134,620</b>
<b>516 Civic Center Water Treatment Facility AD Phase One</b>						
3915	CCWTF AD Phase One	2,405,056	2,405,056	2,575,230	107.1%	2,575,230
3501	Interest Earnings	-	-	42,391	0.0%	42,391
<b>Total CCWTF AD Phase One</b>		<b>2,405,056</b>	<b>2,405,056</b>	<b>2,617,621</b>	<b>108.8%</b>	<b>2,617,621</b>
<b>Total Special Revenue Funds</b>		<b>12,695,104</b>	<b>12,877,104</b>	<b>7,256,343</b>	<b>56.4%</b>	<b>7,256,343</b>
<b>500 Legacy Park Project Fund</b>						
3501	Interest Earnings	20,000	20,000	23,863	119.3%	23,863
3505	Proceeds from Rent	1,682,547	1,666,195	1,513,064	90.8%	1,513,064
3373	Prop A Recreation	150,000	100,523	100,523	100.0%	100,523
3905	Miscellaneous Revenue	145,000	145,000	186,382	128.5%	186,382
<b>Total Legacy Park Project Fund</b>		<b>1,997,547</b>	<b>1,931,718</b>	<b>1,823,832</b>	<b>94.4%</b>	<b>1,823,832</b>
<b>Total Legacy Park Project Fund</b>		<b>1,997,547</b>	<b>1,931,718</b>	<b>1,823,832</b>	<b>94.4%</b>	<b>1,823,832</b>
<b>515 Civic Center Water Treatment Facility O&amp;M</b>						
3501	Interest Earnings	5,000	5,000	-	0.0%	-
3510	Sewer Service Fees	1,639,298	1,639,298	1,610,929	98.3%	1,610,929
<b>Total CCWTF O&amp;M Fund</b>		<b>1,644,298</b>	<b>1,644,298</b>	<b>1,610,929</b>	<b>98.0%</b>	<b>1,610,929</b>
<b>Total CCWTF O&amp;M Fund</b>		<b>1,644,298</b>	<b>1,644,298</b>	<b>1,610,929</b>	<b>98.0%</b>	<b>1,610,929</b>
<b>Internal Service Funds</b>						
<b>601 Vehicle Fund</b>						
3501	Interest Earnings	-	-	2,671	0.0%	2,671
3951	Vehicle Charges	85,000	85,000	85,000	100.0%	85,000
<b>Total Vehicle Fund</b>		<b>85,000</b>	<b>85,000</b>	<b>87,671</b>	<b>103.1%</b>	<b>87,671</b>
<b>602 Information Technology Fund</b>						
3501	Interest Earnings	-	-	911	0.0%	911
3952	Information Technology Charges	563,500	563,500	563,500	100.0%	563,500
<b>Total Information Technology Fund</b>		<b>563,500</b>	<b>563,500</b>	<b>564,411</b>	<b>100.2%</b>	<b>564,411</b>
<b>Total Internal Service Funds</b>		<b>648,500</b>	<b>648,500</b>	<b>652,082</b>	<b>100.6%</b>	<b>652,082</b>
<b>Total Revenue - All Funds</b>		<b>\$ 48,001,161</b>	<b>\$ 62,984,277</b>	<b>\$ 64,591,582</b>	<b>102.6%</b>	<b>\$ 64,591,582</b>

# REVENUES BY FUND

June 30, 2020

Object	Description	2019-2020 Adopted	Amended Budget	Received 10/6/2020	Percentage Received	2019-2020 Projected
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## Reconciliation of adopted to amended budget

**Total 2019-2020 Adopted budget:** **\$ 48,001,161**

Account	Description	Project	Amount	Comment	Date
100-0000-3602	Prop A Transportation Funds Exchange	Misc. Rev.	(337,500)	Budget Adjustment	7/1/2019
100-0000-3901	Settlements	SCE lawsuit	13,553,945	Budget Adjustment	7/1/2019
500-0000-3373	Legacy Park - Prop A Recreation	Grant	(49,477)	Budget Adjustment	7/1/2019
100-0000-3600	CalFire Wildfire Protection Plan	Grant	100,000	Budget Adjustment	7/1/2019
215-0000-3600	Community Development Block Grant	Grant	13,000	Council Allocation	8/12/2019
100-0000-3600	CERT Grant - Public Safety	Grant	13,500	Council Allocation	8/12/2019
500-0000-3505	Legacy Park - Proceeds from Rent	Supercare	(10,352)	Council Adjustment	8/26/2019
500-0000-3505	Legacy Park - Proceeds from Rent	Malibu Medical	(6,000)	Council Adjustment	12/9/2019
100-0000-3600	So Cal Gas Climate Adaptation Planning	Grant	50,000	Council Allocation	12/9/2019
100-0000-3920	Donations	Donation	100,000	Budget Adjustment	1/27/2020
225-0000-3600	Measure R PCH Intersection Grant	Grant	169,000	Budget Adjustment	1/27/2020
100-0000-3431	Public Works Engineering Fees	Increased work	90,000	Mid Year Budget	1/27/2020
101-0000-3203	Building Permits	Increased work	200,000	Mid Year Budget	1/27/2020
101-0000-3205	Plumbing Permits	Increased work	20,000	Mid Year Budget	1/27/2020
101-0000-3208	Electrical Permit Fees	Increased work	30,000	Mid Year Budget	1/27/2020
101-0000-3209	Grading/Drainage Permit Fees	Increased work	25,000	Mid Year Budget	1/27/2020
101-0000-3210	Miscellaneous Permits	Increased work	25,000	Mid Year Budget	1/27/2020
101-0000-3418	OWTS Operating Permit Fees	Increased work	70,000	Mid Year Budget	1/27/2020
101-0000-3410	Building Plan Check Fees	Increased work	375,000	Mid Year Budget	1/27/2020
101-0000-3412	Geo Soils Engineering Fees	Increased work	175,000	Mid Year Budget	1/27/2020
101-0000-3414	Environmental Health Review Fees	Increased work	75,000	Mid Year Budget	1/27/2020
101-0000-3408	Biology Review Fees	Increased work	52,000	Mid Year Budget	1/27/2020
101-0000-3421	Planning Review Fees	Increased work	250,000	Mid Year Budget	1/27/2020

**Total Amendments** **14,983,116**

**Total Amendment Budget** **62,984,277**



# EXPENDITURES BY FUND

June 30, 2020

		Adopted Budget	Amended Budget (1)	YTD Actual	% Spent	2019-20 Projected
<b>General Fund</b>						
<b>Management and Administration</b>						
7001	City Council	\$ 572,018	\$ 632,018	\$ 554,298	87.7%	\$ 554,298
7002	Media Operations	466,219	486,219	358,546	73.7%	358,546
7003	City Manager	684,862	694,862	519,304	74.7%	519,304
7005	Legal Counsel	855,657	885,657	771,747	87.1%	771,747
7007	City Clerk	451,576	549,076	344,172	62.7%	344,172
7021-7031	Public Safety Services	9,036,209	9,336,209	8,955,996	95.9%	8,955,996
7054	Finance	1,358,737	1,408,737	1,124,288	79.8%	1,124,288
7058	Human Resources	314,378	314,378	276,373	87.9%	276,373
7059	Non Departmental Services	2,508,200	2,508,200	2,331,363	92.9%	2,331,363
103-9050	City Hall	856,759	856,759	670,952	78.3%	670,952
9088	Vacant Land	287,500	287,500	255,517	88.9%	255,517
103/104-9050/9074	Debt Service	2,099,750	2,099,750	2,099,750	100.0%	2,099,750
<b>Total Administrative Services</b>		<b>19,491,864</b>	<b>20,059,364</b>	<b>18,262,306</b>	<b>91.0%</b>	<b>18,262,306</b>
<b>Community Services</b>						
4001	General Recreation	702,971	702,971	648,209	92.2%	648,209
4002	Aquatics	282,129	282,129	205,162	72.7%	205,162
4004	Day Camps	90,065	90,065	62,079	68.9%	62,079
4006	Youth Sports	130,094	130,094	87,959	67.6%	87,959
4007	Community Programs	179,400	179,400	102,407	57.1%	102,407
4008	Senior Adult Programs	188,660	188,660	132,857	70.4%	132,857
4010	Park Maintenance	963,992	1,008,992	949,162	94.1%	949,162
4011	Special Events	207,300	207,300	128,275	61.9%	128,275
4012	Cultural Arts	185,975	185,975	155,362	83.5%	155,362
<b>Total Community Services</b>		<b>2,930,586</b>	<b>2,975,586</b>	<b>2,471,472</b>	<b>83.1%</b>	<b>2,471,472</b>
<b>Environmental &amp; Sustainability Development</b>						
2004	Environmental & Building Safety	2,316,262	2,636,262	2,206,991	83.7%	2,206,991
2010	Wastewater Management	835,004	835,004	610,300	73.1%	610,300
3003	Clean Water Program	647,301	647,301	729,403	112.7%	729,403
<b>Total Env. &amp; Community Development</b>		<b>3,798,567</b>	<b>4,118,567</b>	<b>3,546,694</b>	<b>86.1%</b>	<b>3,546,694</b>
<b>Planning Department</b>						
2001	Planning	2,772,410	2,877,410	2,574,808	89.5%	2,574,808
2012	Code Enforcement	367,394	367,394	350,143	95.3%	350,143
<b>Total Planning Department</b>		<b>3,139,804</b>	<b>3,244,804</b>	<b>2,924,951</b>	<b>90.1%</b>	<b>2,924,951</b>
<b>Public Works/Engineering</b>						
3001	Street Maintenance	1,181,814	1,259,814	1,442,653	114.5%	1,442,653
3005	Fleet Operations	-	149,500	99,417	66.5%	99,417
3007	City Facilities	89,000	89,000	106,000	119.1%	106,000
3008	Public Works	961,298	1,259,578	1,218,351	96.7%	1,218,351
<b>Total Public Works</b>		<b>2,232,112</b>	<b>2,757,892</b>	<b>2,866,421</b>	<b>103.9%</b>	<b>2,866,421</b>
<b>Disaster Response</b>						
3002	Fire Rebuilds and Storm Response	2,043,500	3,383,500	2,866,601	84.7%	2,866,601
3002-19	COVID-19 Response	-	-	815,258	100.0%	815,258
9200	Disaster CIP	3,546,000	3,546,000	1,022,730	28.8%	1,022,730
<b>Total Disaster Response</b>		<b>5,589,500</b>	<b>6,929,500</b>	<b>4,704,589</b>	<b>67.9%</b>	<b>4,704,589</b>
<b>Total General Fund</b>		<b>37,182,432</b>	<b>40,085,712</b>	<b>34,776,433</b>	<b>86.8%</b>	<b>34,776,433</b>

(1) The amended budget column includes the original budget amount plus encumbrance carryovers and any additional appropriations.

# EXPENDITURES BY FUND

June 30, 2020

		Adopted Budget	Amended Budget (1)	YTD Actual	% Spent	2019-20 Projected
<b>Special Revenue Funds</b>						
3001	Street Maintenance	480,000	480,000	190,000	39.6%	190,000
3004	Solid Waste Management	163,601	163,601	148,497	90.8%	148,497
3005	Fleet Operations	-	-	-	0.0%	-
3008	Public Works	360,000	360,000	-	0.0%	-
3009	Transportation Services	195,500	195,500	164,489	84.1%	164,489
4010	Park Maintenance	50,000	50,000	-	0.0%	-
6002	Big Rock Mesa LMD	388,173	388,173	360,305	92.8%	360,305
6003	Malibu Road LMD	76,747	76,747	32,431	42.3%	32,431
6004	Calle del Barco LMD	79,622	79,622	54,463	68.4%	54,463
9048	Carbon Beach Undergrounding CFD	230,613	230,613	224,817	97.5%	224,817
9052	Broad Beach Undergrounding AD	139,587	139,587	137,465	98.5%	137,465
9049	CCWTF AD Phase One	2,405,056	2,405,056	2,463,275	102.4%	2,463,275
7031	Public Safety	125,000	125,000	155,948	124.8%	155,948
7070	Community Development Block Grant	7,404	20,404	18,844	92.4%	18,844
<b>Total Special Revenue Funds</b>		<b>4,701,303</b>	<b>4,714,303</b>	<b>3,950,534</b>	<b>83.8%</b>	<b>3,950,534</b>
<b>Capital Project Funds</b>						
310	Capital Improvement Fund					
	9002 Annual Street Overlay	600,000	600,000	-	0.0%	-
	9058 PCH Intersection Improvements	31,000	200,000	198,322	99.2%	198,322
	9059 PCH Median Improvements	245,000	245,000	383,318	156.5%	383,318
	9061 Civic Center Way Improvements	4,600,000	4,600,000	54,950	1.2%	54,950
	9066 PCH Signal Synchronization Imp.	500,000	500,000	423,912	84.8%	423,912
	9070 Civic Center Stormwater Diversion	195,000	195,000	13,151	6.7%	13,151
	9073 Stormdrain Trash Screens	35,000	35,000	-	0.0%	-
	9075 CCWTF Phase Two	1,700,000	1,700,000	851,403	50.1%	851,403
	9079 City Hall Roof	30,965	289,716	187	0.1%	187
	9082 Westward Beach Road	150,000	172,148	17,315	10.1%	17,315
	9084 Electric Vehicle Charging Stations	110,000	142,520	813	0.6%	813
	9089 Temporary Skate Park	-	650,000	586,933	90.3%	586,933
	9090 Permanent Skate Park	-	55,000	-	0.0%	-
	9091 Civic Center Way Stormdrain Repair	-	165,626	158,496	0.0%	158,496
<b>Total Capital Project Funds</b>		<b>8,196,965</b>	<b>9,550,010</b>	<b>2,688,800</b>	<b>28.2%</b>	<b>2,688,800</b>
<b>Legacy Park Project Fund</b>						
500	3003 Clean Water Program	400,000	400,000	3,022	0.8%	3,022
	3007 Stormwater Treatment Facilities	150,000	150,000	69,100	46.1%	69,100
	7004 Legacy Park Debt Service	1,091,300	1,091,300	1,091,300	100.0%	1,091,300
	7008 Legacy Park Operations	801,171	809,171	719,208	88.9%	719,208
<b>Total Legacy Park Project Fund</b>		<b>2,442,471</b>	<b>2,450,471</b>	<b>1,882,630</b>	<b>76.8%</b>	<b>1,882,630</b>
<b>Civic Center Wastewater Treatment Facility O&amp;M Fund</b>						
515	3010 CCWTF Operations & Maintenance	1,610,981	1,710,981	1,829,621	106.9%	1,829,621
<b>Total CCWTF O&amp;M Fund</b>		<b>1,610,981</b>	<b>1,710,981</b>	<b>1,829,621</b>	<b>106.9%</b>	<b>1,829,621</b>
<b>Internal Service Funds</b>						
3005	Vehicle	113,000	113,000	113,000	100.0%	113,000
7060	Information Technology	655,880	705,880	540,887	76.6%	540,887
<b>Total Internal Service Funds</b>		<b>768,880</b>	<b>818,880</b>	<b>653,887</b>	<b>79.9%</b>	<b>\$ 653,887</b>
<b>Total All Funds</b>		<b>\$ 54,903,032</b>	<b>\$ 59,330,357</b>	<b>\$ 45,781,905</b>	<b>77.2%</b>	<b>\$ 45,781,905</b>

(1) The amended budget column includes the original budget amount plus encumbrance carryovers and any additional appropriations.

# EXPENDITURES BY FUND

June 30, 2020

## Reconciliation of adopted to amended budget

Total 2019-2020 Adopted budget: 54,903,032

Account	Description	Project	Amount	Comment	Date
310-9079-5100	City Hall Roof Project	General Fund Def Mnt	258,751	Budget Carryover	7/1/2019
310-9082-5100	Westward Beach Road Improvements	General Fund CIP	22,148	Budget Carryover	7/1/2019
310-9084-5100	Electric Vehicle Charging Stations	General Fund CIP	32,520	Budget Carryover	7/1/2019
100-3001-5200	Street Maintenance - Tree Maintenance	Tree Maintenance	43,000	Budget Carryover	7/1/2019
100-3001-7800	Street Maintenance - Equipment	Equipment	10,000	Budget Carryover	7/1/2019
100-4010-7300	Parks Maintenance - Leasehold Improvements	Water Bottle Station	25,000	Budget Carryover	7/1/2019
500-7008-7300	Legacy Park - Leasehold Improvements	Water Bottle Station	8,000	Budget Carryover	7/1/2019
100-7001-5100	City Council - Professional Services	School Separation	60,000	Budget Carryover	7/1/2019
100-7002-5100	Media - Professional Services	Communications	20,000	Budget Carryover	7/1/2019
100-7003-5100	City Manager - Professional Services	Communications	10,000	Budget Carryover	7/1/2019
100-7021-5100	Public Safety - Professional Services	Traffic Consultant	75,000	Budget Carryover	7/1/2019
100-7021-5119	Public Safety - Homeless Outreach	Outreach Services	55,000	Budget Carryover	7/1/2019
100-7021-6160	Public Safety - Operating Supplies	Emergency Bins	39,000	Budget Carryover	7/1/2019
100-7054-5100	Finance - Professional Services	Financial Forecast	50,000	Budget Carryover	7/1/2019
515-3010-5510	CCWTF - Insurance Premium	Insurance	100,000	Budget Carryover	7/1/2019
601-3005-7700	Vehicles - Vehicles	Vehicles	149,500	Budget Carryover	7/1/2019
602-7060-5100	Information Technology - Professional Services	IT Strategic Plan	50,000	Budget Carryover	7/1/2019
310-9058-5100	PCH Intersection Improvements	La Costa Crosswalk	169,000	Budget Adjustment	7/1/2019
100-7021-6160	Public Safety - Operating Supplies	CERT Grant	13,500	Budget Adjustment	8/12/2019
215-7070-7800	CDBG - Equipment	MCLE Trailer	13,000	Council Appropriation	8/12/2019
310-9089-5100	Temporary Skate Park	Skate Park Installation	300,000	Council Appropriation	8/21/2019
100-7021-5100	Public Safety - Professional Services	Wildfire Protect. Plan	100,000	Council Appropriation	10/28/2019
100-3001-7800	Street Maintenance - Equipment	Generators	25,000	Council Appropriation	10/28/2019
101-2004-5100	Building Safety Sustainability - Prof. Services	So Cal Gas Grant	50,000	Council Appropriation	12/9/2019
100-3008-5100	Public Works - Professional Services	FEMA Flood Map	213,280	Council Appropriation	12/9/2019
101-2001-5100	Planning - Professional Services	Contract Planners	65,000	Mid Year Budget	1/27/2020
101-2001-5100.01	Planning - Coastal Development Permit Services	Increased Biology	40,000	Mid Year Budget	1/27/2020
101-2004-5100	Building Safety - Professional Services	Increased Permits	270,000	Mid Year Budget	1/27/2020
102-3002-5100.01	Woolsey Fire - Coastal Dev. Permit Services	Woolsey Rebuild	20,000	Mid Year Budget	1/27/2020
102-3002-5100.02	Woolsey Fire - Planning Fire Rebuilds	Woolsey Rebuild	300,000	Mid Year Budget	1/27/2020
102-3002-5100.03	Woolsey Fire - ESD Fire Rebuilds	Woolsey Rebuild	900,000	Mid Year Budget	1/27/2020
102-3002-5100.04	Woolsey Fire - Public Works Fire Rebuilds	Woolsey Rebuild	120,000	Mid Year Budget	1/27/2020
100-3008-5100	Public Works/Engineering - Prof. Services	Increased permits	85,000	Mid Year Budget	1/27/2020
100-4010-5127	Park Maintenance - Weed Abatement	Heavy Brush	20,000	Mid Year Budget	1/27/2020
100-7021-4101	Public Safety - Salaries and Benefits	Part-time Fire Safety	15,000	Mid Year Budget	1/27/2020
100-7021-7800	Public Safety - Equipment	EOC Cell Phones	2,500	Mid Year Budget	1/27/2020
100-7005-5550	Legal Counsel - Settlements	District Elections	30,000	Mid Year Budget	1/27/2020
100-7007-5100	City Clerk - Professional Services	District Elections	45,000	Mid Year Budget	1/27/2020
100-7007-5107	City Clerk - Contract Services	District Elections	25,000	Mid Year Budget	1/27/2020
100-7007-5205	City Clerk - Postage	District Elections	5,000	Mid Year Budget	1/27/2020
100-7007-5401	City Clerk - Advertising	District Elections	7,500	Mid Year Budget	1/27/2020
100-7007-5405	City Clerk - Printing	District Elections	15,000	Mid Year Budget	1/27/2020
310-9090-5100	Permanent Skate Park	Design	55,000	Council Appropriation	2/24/2020
310-9091-5100	Civic Center Way Stormdrain Repair	Repair Stormdrain	165,626	Council Appropriation	3/9/2020
310-9089-5100	Temporary Skate Park	Skate Park Equipment	350,000	Council Appropriation	4/14/2020
			<b>4,427,325</b>		

Total 2019-2020 current amended budget: **\$ 59,330,357**

# PROJECTED FUND BALANCES

June 30, 2020

FUND	Fund Balance July 1, 2019 (Audited)	Revenues Projected June 30, 2020	Expenditures Projected June 30, 2020	Transfers Budgeted 2019-2020	Fund Balance June 30, 2020 (Unaudited)
General Fund - Undesignated	\$ 22,752,930	\$ 36,607,427	\$ 30,834,031	\$ (218,692)	\$ 28,307,634
General Fund - Designated for CIPs	554,593	-	-	(30,466)	524,127
General Fund - SCE Settlement Woolsey Fire	-	13,553,945	2,866,601	-	10,687,344
Designated for Deferred Maintenance	1,020,733	-	-	(158,683)	862,050
Designated for Case/Crummer Parcel	1,000,000	-	-	(586,933)	413,067
Designated for Water Quality Settlement	250,000	-	53,071	-	196,929
Designated for Housing Element Program	240,000	-	-	-	240,000
Designated for City Facilities - La Paz	-	500,000	-	-	500,000
Designated for FEMA Disaster Projects	(3,033,111)	2,587,024	1,022,730	-	(1,468,817)
<b>Total General Fund</b>	<b>22,785,145</b>	<b>53,248,396</b>	<b>34,776,433</b>	<b>(994,774)</b>	<b>40,262,334</b>
Gas Tax Fund	3,965	295,133	100,000	-	199,098
Traffic Safety Fund	20,368	224,191	50,000	-	194,559
Proposition A Fund	189,672	256,961	164,489	-	282,144
Proposition C Fund	165,143	214,812	40,000	-	339,955
Measure R Fund	129,339	161,013	-	-	290,352
Measure M Fund	200,598	182,600	-	-	383,198
RMRA (SB1) Fund	92,344	222,934	-	-	315,278
Air Quality Management Fund	95,843	17,443	-	(813)	112,473
Solid Waste Management Fund	33,721	142,980	148,497	-	28,204
Parkland Development In-Lieu Fund	71,118	48,702	-	-	119,820
Art in Public Places In-Lieu Fund	34,570	813	-	-	35,383
Quimby Fund	3,710	88	-	-	3,798
COPS Brulte Grant Fund	-	155,948	155,948	-	-
CDBG	-	18,844	18,844	-	-
Grants Fund	-	1,911,905	-	(1,911,905)	-
CCWTF AD Phase One	3,910,067	2,617,621	2,463,275	-	4,064,413
Big Rock LMD	168,469	313,787	360,305	-	121,951
Malibu Road LMD	82,856	56,707	32,431	-	107,132
Calle Del Barco LMD	89,677	54,365	54,463	-	89,579
Carbon Beach Undergrounding CFD	-	224,876	224,817	-	59
Broad Beach Assessment District	-	134,620	137,465	-	(2,845)
<b>Total Special Revenue Funds</b>	<b>5,291,460</b>	<b>7,256,343</b>	<b>3,950,534</b>	<b>(1,912,718)</b>	<b>6,684,551</b>
Capital Improvements	-	-	2,688,800	2,688,800	-
<b>Total Capital Improvement Funds</b>	<b>-</b>	<b>-</b>	<b>2,688,800</b>	<b>2,688,800</b>	<b>-</b>
Legacy Park Project Fund	627,993	1,823,832	1,882,630	-	569,195
<b>Total Legacy Fund</b>	<b>627,993</b>	<b>1,823,832</b>	<b>1,882,630</b>	<b>-</b>	<b>569,195</b>
Civic Center Water Treatment Facility O&M	-	1,610,929	1,829,621	218,692	-
<b>Total CCWTF O&amp;M</b>	<b>-</b>	<b>1,610,929</b>	<b>1,829,621</b>	<b>218,692</b>	<b>-</b>
Vehicle	220,841	87,671	113,000	-	195,512
Information Technology	144,375	564,411	540,887	-	167,899
<b>Total Internal Service Funds</b>	<b>365,216</b>	<b>652,082</b>	<b>653,887</b>	<b>-</b>	<b>363,411</b>
<b>Total All Funds</b>	<b>\$ 29,069,814</b>	<b>\$ 64,591,582</b>	<b>\$ 45,781,905</b>	<b>\$ -</b>	<b>\$ 47,879,491</b>

# CITY OF MALIBU

## CITY TREASURER'S CASH AND INVESTMENTS REPORT FOR THE QUARTER ENDING JUNE 30, 2020

ACCOUNT	ISSUER	TYPE	AMOUNT	CURRENT YIELD	EARNINGS TO DATE	MATURITY DATE
Cash Operating	First Bank	Checking	\$ 11,595,622	N/A		N/A
Revolving Cash Fund	Internal	Petty Cash	700	N/A	N/A	N/A
Investments	Local Agency Investment Fund (LAIF)	State of CA	49,513,584	1.47%	\$ 180,665	1 day
Investments	Wells Fargo Advisors	Federal Home Loan	250,000	2.18%		11/16/2020
Investments	Wells Fargo Advisors	Federal Home Loan	250,000	1.98%		11/16/2020
Investments	Wells Fargo Advisors	Federal Home Loan	250,000	2.28%		11/18/2020
Investments	Wells Fargo Advisors	Federal Home Loan	200,000	1.73%		5/11/2021
Investments	Wells Fargo Advisors	Federal Home Loan	250,000	1.90%		10/20/2021
Investments	Wells Fargo Advisors	Federal Home Loan	250,000	2.17%		3/14/2022
Investments	Wells Fargo Advisors	Federal Home Loan	190,000	2.28%		11/8/2022
Investments	Wells Fargo Advisors	Federal Home Loan	250,000	2.23%		11/15/2022
Investments	Wells Fargo Advisors	Federal Home Loan	250,000	2.28%		11/22/2022
Investments	Wells Fargo Advisors	Federal Home Loan	250,000	2.66%		3/14/2023
Investments	Wells Fargo Advisors	Federal Home Loan	250,000	2.66%		3/15/2023
Investments	Wells Fargo Advisors	Federal Home Loan	250,000	3.20%		12/6/2023
Investments	Wells Fargo Advisors	Federal Home Loan	250,000	2.31%		6/19/2024
Investments	Wells Fargo Advisors	Federal Home Loan	125,000	2.31%		6/27/2024
Investments	Wells Fargo Advisors	Federal Home Loan	250,000	1.83%		12/27/2027

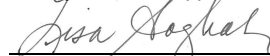
### TOTAL CASH AND INVESTMENTS

**\$ 64,624,906**

**\$ 180,665**

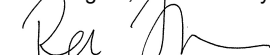
In compliance with Government Code Section 53646, the Treasurer hereby certifies that sufficient cash and anticipated revenues are available to meet the City's expenditure requirements for the next six months, and further, that all investments comply with the City Council's approved investment ordinances.

Prepared by:

  
\_\_\_\_\_  
Lisa Soghor, Assistant City Manager

23-Oct-20  
\_\_\_\_\_  
Date

Reviewed by:

  
\_\_\_\_\_  
Reva Feldman, City Manager

23-Oct-20  
\_\_\_\_\_  
Date