

SANTA YNEZ COMMUNITY SERVICES DISTRICT
MEMORANDUM

TO: Board of Directors

FROM: Loch Dreizler, General Manager/Board Treasurer
Alicia Marin, Office Manager/Board Secretary

DATE: October 18, 2023

SUBJECT: Bank Balance/Treasurer's Report – balance comparisons to the previous year.

Proposed Motion / Recommendation

Receive a Board presentation on Bank Balance/Treasurer's Report – balance comparisons to the previous year.

Proposed Motion No motion is necessary; additional staff directions will be provided at the Finance Committee Meeting and subsequently presented to the entire Board.

Policy Implications

Resolution Policy 11-03 Investment Policy - The Treasurer shall render quarterly reports to the District's Board of Directors. Each quarterly report shall be submitted within 30 days following the end of the quarter covered by the report.

Fiscal Implications

The report shows a \$72,855.51 increase over the same period from last year. However, there is no direct fiscal implication in reference to the attached report. The quarterly report will include additional information or data that may be required, as discussed further at the upcoming finance committee meeting.

Alternatives Considered

None

Discussion

To facilitate discussion, see the attached year-over-year comparison table.

Attachment:

1. September 2022 to September 2023 Comparison

Santa Ynez Community Services District

Account Balances

Comparing September 2022 to September 2023

Alicia Marin, Board Secretary

10.13.23

Account	09/30/2023 Balance	09/30/2022 Balance	Year over Year Difference	Notes
Checking	\$ 643,971.52	\$ 673,937.80	\$ (29,966.28)	Fluctuation of deposits in anticipation of expenses
Five Star Money Market	\$ 4,077,653.28	\$ 4,511,169.97	\$ (433,516.69)	Transfer to checking thru 11/22, interest, CD purchases
Horizon Drive Reserve	\$ 128,906.17	\$ 205,628.61	\$ (76,722.44)	Moving money to checking to cover Horizon expenses
Mechanic's Bank Money Market	\$ 5,327.04	\$ 4,943.43	\$ 383.61	Safe deposit box (70), Petty cash (+222.03), interest
Local Agency Investment Fund (LAIF)	\$ 167,047.05	\$ 163,225.11	\$ 3,821.94	Interest (State Treasurer's Office)
King's Capital (CD's)	\$ 609,008.21	\$ -	\$ 609,008.21	Opened CDs in 10/22
Petty Cash to Mechanic's Bank	\$ -	\$ 151.02	\$ (151.02)	No more petty cash
Farmers Bank & Trust	\$ -	\$ 1.82	\$ (1.82)	Closed account
TOTAL	\$ 5,631,913.27	\$ 5,559,057.76	\$ 72,855.51	TOTAL