



M E M O R A N D U M

August 16, 2023

TO: City Clerk
**FROM: Kim Sitton
Finance Director**
SUBJECT: Monthly Fiscal Report, May 2023

Pursuant to CMC Section 2.28.010 (D) the attached report provides an accounting of all receipts, disbursements and fund balances for the month of May 2023, subject to final audit.

Prepared By:

Reviewed By:

DocuSigned by:
Vicky Pang
268AF5C7CE1E40E...
Financial Analyst

DS
EN

DocuSigned by:
Christine Thompson
C477487B2FB3438...
Accounting Manager

Respectfully submitted:

DocuSigned by:
Kim Sitton
AE6AA49B0BD44E7...
Finance Director

DocuSigned by:
Brett Channing
B677651CB5E54C9...
Assistant City Manager

DocuSigned by:
Chad Willardson
AC0F9B8DE62B4FC...
City Treasurer



CITY OF CORONA
Receipts and Disbursements*
May 31, 2023

| DESCRIPTION | BEGINNING BALANCE | RECEIPTS | DISBURSEMENTS | ENDING BALANCE |
|---|--------------------------|--------------------------|--------------------------|--------------------------|
| Balance Per Bank - Bank of America | \$ 5,667,718.63 | \$ 169,821,050.61 | \$ 170,601,583.05 | \$ 4,887,186.19 |
| Deposits in Transit | 639,927.71 | 929,965.75 | 639,927.71 | 929,965.75 |
| Outstanding Checks | (3,255,428.84) | 3,255,428.84 | 1,869,886.36 | (1,869,886.36) |
| Fiscal Agents | 51,317,093.19 | 19,876,152.28 | 39,140,589.21 | 32,052,656.26 |
| Investments | | | | |
| Chandler Investment- City Account | 346,238,423.79 | 191,769,326.39 | 81,500,006.02 | 456,507,744.16 |
| Chandler Investment -Pension Trust Fund | 32,568,851.14 | 33,763.94 | | 32,602,615.08 |
| LAIF | 129,209,460.43 | 35,500,000.00 | 119,000,000.00 | 45,709,460.43 |
| Investments Subtotal | 508,016,735.36 | 227,303,090.33 | 200,500,006.02 | 534,819,819.67 |
| Change Fund | 10,248.00 | | | 10,248.00 |
| Returned Checks | 13,062.95 | 41,086.26 | 47,047.38 | 7,101.83 |
| Credit Card Reconciling Items- Fees | (3,530.74) | 3,530.74 | 1,916.84 | (1,916.84) |
| TOTAL | \$ 562,405,826.26 | \$ 421,230,304.81 | \$ 412,800,956.57 | \$ 570,835,174.50 |

* *For informational purpose only*
Subject to final audit



CITY OF CORONA
Cash and Investment Status Report
May 31, 2023

| ACCOUNTS | ENDING BANK BAL | DEPOSITS IN TRANSIT | OUTSTANDING CHECKS | MISCELLANEOUS RECONCILING ITEMS | RECONCILED BALANCES |
|---|--------------------------|----------------------|--------------------------|---------------------------------|--------------------------|
| LAIF | \$ 45,709,460.43 | | | | \$ 45,709,460.43 |
| Chandler Investment- City Account | \$ 456,507,744.16 | | | | \$ 456,507,744.16 |
| Chandler Investment -Pension Trust Fund | \$ 32,602,615.08 | | | | \$ 32,602,615.08 |
| Investment Total | 534,819,819.67 | | | | 534,819,819.67 |
| General Account - Bank of America | 4,461,467.55 | 759,355.24 | (1,773,557.21) | 5,184.99 | 3,452,450.57 |
| Worker's Comp Account - Bank of America | 425,718.64 | 170,610.51 | (96,329.15) | | 500,000.00 |
| Fiscal Agent Accounts | 32,052,656.26 | | | | 32,052,656.26 |
| Cashiers Change | 10,248.00 | | | | 10,248.00 |
| BALANCE PER BOOKS OF CITY TREASURER & FINANCE DIRECTOR | \$ 571,769,910.12 | \$ 929,965.75 | \$ (1,869,886.36) | \$ 5,184.99 | \$ 570,835,174.50 |

Subject to final audit



CITY OF CORONA
Cash Balance By Fund
May 31, 2023

| | | |
|---------------------------------------|----------------------|---------------------------------|
| General Fund | | \$ 174,543,020.47 |
| Special Revenue Funds | | |
| Gas Tax | 8,966,258.44 | |
| Measure A | 16,867,254.89 | |
| Trip Reduction | 1,678,725.77 | |
| Asset Forfeiture | 359,510.72 | |
| Development | 29,902,733.00 | |
| Residential Refuse/Recycling | (190,443.41) | |
| Landscape and Streetlight Maintenance | 26,841,246.65 | |
| Other Grants and Endowments | <u>29,362,808.05</u> | 113,788,094.11 |
| Debt Service Funds | | |
| Public Financing Authority | <u>19.65</u> | 19.65 |
| Capital Project Funds | | |
| Housing/Community Development | 257,173.61 | |
| Planned Local Drainage | 579,582.05 | |
| Other Grants | 21,915,469.95 | |
| Public Facility Project | (3,875,769.60) | |
| Corona Housing Authority | <u>28,193,141.08</u> | 47,069,597.09 |
| Enterprise Funds | | |
| Water Utility | 50,924,013.48 | |
| Water Reclamation Utility | 78,029,363.50 | |
| Transit | 925,646.08 | |
| Electric Utility | 23,818,212.56 | |
| Airport | <u>1,551,632.71</u> | 155,248,868.33 |
| Internal Service Funds | | |
| Fleet Operations | 7,216,993.80 | |
| Workers' Compensation | 24,493,585.59 | |
| Liability Risk | (1,287,595.37) | |
| Warehouse Services | 760,904.13 | |
| Information Technology | <u>8,899,825.16</u> | 40,083,713.31 |
| Fiduciary Funds | | |
| AD & CFD Bond Funds | 30,149,617.01 | |
| AB109 PACT | 25,286.58 | |
| Successor Agency | <u>9,926,957.95</u> | 40,101,861.54 |
| Total All Funds | | <u><u>\$ 570,835,174.50</u></u> |

Subject to final audit



CITY OF CORONA
Investment Portfolio Report
May 31, 2023

| INVESTMENTS | PAR VALUE | MARKET VALUE | BOOK VALUE | PERCENT OF PORTFOLIO |
|------------------------|--------------------------|--------------------------|--------------------------|----------------------|
| ABS | 30,489,766.97 | 29,664,968.75 | 30,486,245.88 | 5.70% |
| Agency | 68,245,000.00 | 64,092,769.61 | 68,760,266.40 | 12.86% |
| CMO | 23,065,763.03 | 22,381,867.20 | 22,772,492.84 | 4.26% |
| Pension Trust | 569,694.24 | 33,405,285.29 | 32,602,615.08 | 6.10% |
| Corporate | 93,941,000.00 | 88,686,915.48 | 93,500,438.19 | 17.48% |
| LAIF | 45,709,460.36 | 45,709,460.36 | 45,709,460.45 | 8.55% |
| Money Market Fund FI | 51,524,935.13 | 51,524,935.13 | 51,524,935.13 | 9.63% |
| Municipal Bonds | 3,385,000.00 | 3,258,089.58 | 3,462,753.45 | 0.65% |
| Supranational | 12,690,000.00 | 11,584,164.87 | 12,633,094.65 | 2.36% |
| US Treasury | 174,120,000.00 | 169,189,457.71 | 173,367,517.60 | 32.42% |
| TOTAL PORTFOLIO | \$ 503,740,619.73 | \$ 519,497,913.98 | \$ 534,819,819.67 | 100.00% |

Average Daily Balance

Subject to final audit