



## **AGENDA**

### **FINANCE AND AUDIT STANDING COMMITTEE MEETING**

**City Hall  
130 Cremona Drive, Suite B  
Goleta, California**

**Thursday, August 29, 2024  
9:00 A.M. – 11:00 A.M.  
Conference Room # 1**

Kyle Richards, Councilmember  
Stuart Kasdin, Councilmember  
Robert Nisbet, City Manager  
Jaime A. Valdez, Assistant City Manager  
Luke Rioux, Finance Director  
Tony Gonzalez, Accounting Manager  
Cecilia Rubio, Finance Management Assistant

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### **OPTIONS FOR PUBLIC PARTICIPATION WILL BE IN PERSON OR ONLINE VIA ZOOM**

**ELECTRONIC PARTICIPATION:** Join Meeting Electronically at:

Zoom Link: [https://us06web.zoom.us/webinar/register/WN\\_qvUlzukQRqFOSPau1O6mw](https://us06web.zoom.us/webinar/register/WN_qvUlzukQRqFOSPau1O6mw)

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After registering, you will receive a confirmation email containing information about joining the webinar. You will be connected to audio using your computer's microphone and speakers (VoIP). A headset is recommended.

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## **PUBLIC COMMENT: PUBLIC COMMENT MAY BE PROVIDED IN PERSON, ELECTRONICALLY, OR BY MAIL**

To submit written comments for the Committee's consideration and inclusion in the public record, email Luke Rioux, Finance Director, at [lrioux@cityofgoleta.org](mailto:lrioux@cityofgoleta.org) up to 9:00 A.M. prior to the Thursday Standing Committee meeting date. Please include the Agenda Item Number in the subject. This meeting will be conducted in accordance with the Brown Act, Government Code Section 54953. Any member of the public may attend this meeting in person or online. Questions regarding this matter may be addressed to Cecilia Rubio, Management Assistant at: [crubio@cityofgoleta.org](mailto:crubio@cityofgoleta.org).

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### **AGENDA**

- I. Public Comment
- II. Capital Projects – Debt Financing Update  
(Rioux) (60 minutes) (Pages 1 - 39)
- III. FY 2023/24 – Fourth Quarter (Year-End) Financial Review – Unaudited (Draft)  
(Rioux) (20 minutes) (Pages 40 - 78)
- IV. Monthly Investment Transaction Report (June) Quarterly Review (Draft)  
(Rioux) (10 minutes) (Pages 79 - 103)
- V. Next Meeting – TBD

***Americans with Disabilities Act: In compliance with the ADA, if special assistance is needed to participate in a Finance and Audit Standing Committee meeting (including assisted listening devices), please contact the City Clerk's office at (805) 961-7505 or email [cityclerkgroup@cityofgoleta.org](mailto:cityclerkgroup@cityofgoleta.org). Notification at least 72 hours prior to the meeting helps to ensure that reasonable arrangements can be made to provide accessibility to the meeting.***

## **ITEM II:**

# Capital Projects Debt Financing Update



## MEMORANDUM

DATE: August 29, 2024

TO: Finance and Audit Standing Committee

FROM: Luke Rioux, Finance Director

SUBJECT: Capital Projects Debt Financing Update

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### BACKGROUND:

The purpose of this item is to provide the Finance and Audit Standing Committee with an update on pursuing debt financing for critical capital projects. This memorandum provides a high-level summary, and the item will be presented and discussed in further detail at the finance committee meeting.

At the finance committee meeting, the recommended financing strategies will be discussed, which include two types of issuances, along with the related action items that need to happen, the next steps, the timing of issuance, and estimated fiscal impacts. Staff felt this was a good check-in point to discuss the next steps and answer any questions the Finance Committee may have with the Financing Team before moving forward to the City Council.

### DISCUSSION:

Since the Capital Improvement Program (CIP) budget workshop held on April 2, 2024, staff has been working with its municipal financial advisor, has assembled its financing team, and has evaluated funding strategies in issuing tax-exempt obligations that provide the city with the most financial flexibility in the long-term.

On July 16, 2024, the City Council approved a reimbursement resolution of up to \$37 million, declaring its intention to reimburse certain expenditures from the proceeds of tax-exempt obligations. This resolution allows the City to reimburse itself with debt proceeds for projects recently funded by the General Fund or other eligible funds. The projects included as part of the reimbursement resolution were the three main projects that have unfunded amounts, in addition to recently awarded projects that have significant General Fund dollars that could also potentially be reimbursed back to the City, and the City then, in turn, utilizes those dollars for the unfunded projects. The main priority unfunded projects include Cathedral Oak Crib Wall Repair (CIP Project No. 9053), San Jose Creek Bike Path – Northern and Southern Segment (CIP Project No. 9006), and the Goleta Train Depot and South La Patera Improvements (CIP Project No. 9079). A copy of this report and resolution is provided in Attachment 1.

The two types of issuances being recommended include:

- 1) Local Transportation Sales Tax Revenue Bonds, which will be supported by a portion of the City's annual allocation of Measure A
- 2) Lease Revenue Bonds, which will require the City to establish a financing authority supported by the General Fund and secured by a city asset.

Further details on these two types of issuances will be discussed at the Finance Committee meeting, including the additional steps needed related to the Lease Revenue Bonds, such as the need to form a joint powers authority (JPA) and establish the Goleta Facilities Financing Authority (GFFA). Additional details about forming the JPA and GFFA can be found in the draft staff reports and related resolutions and agreements in Attachment 2.

**ATTACHMENTS:**

1. Copy of the July 16, 2024, Staff Report entitled "Declaration of Intention to Reimburse Certain Expenditures from the Proceeds of Tax-Exempt Obligations"
2. Formation of Goleta Facilities Financing Authority (Draft)

## **Attachment 1**

Copy of the July 16, 2024, Staff Report, entitled "Declaration of Intention to Reimburse Certain Expenditures from the Proceeds of Tax-Exempt Obligations"



**TO:** Mayor and Councilmembers

**SUBMITTED BY:** Luke Rioux, Finance Director

**SUBJECT:** Declaration of Intention to Reimburse Certain Expenditures from the Proceeds of Tax-Exempt Obligations

**RECOMMENDATION:**

Adopt Resolution No. 24-\_\_ entitled, “A Resolution of the City Council of the City of Goleta, California, Declaring its Intention to Reimburse Certain Expenditures from the Proceeds of Tax-Exempt Obligations”

**BACKGROUND:**

On December 19, 2023, the City Council awarded the construction contract for Project Connect, approved budget appropriations from various funds, and directed staff to prepare a financing reimbursement resolution and pursue tax-exempt financing as a contingency.

On April 2, 2024, during a workshop on the Capital Improvement Program (CIP), staff presented updates on the CIP project sheets, funding estimates, and budget appropriations for FY 2024/25. Funding strategies for active priority capital improvement projects with identified unfunded amounts were also discussed, focusing on Annual Work Program projects, must-do projects with grant deadlines, and emergency projects. Two main priority projects for potential tax-exempt financing were identified: the Cathedral Oaks Crib Wall Repair Project (Project No. 9053) and the San Jose Creek Bike Path – Northern and Southern Segments (CIP Project No. 9006). In addition, it was discussed that staff will be bringing back a reimbursement resolution for financial flexibility as part of the overall strategy. Staff was directed to continue working with its municipal financial advisor to put together the financing team, evaluate funding, and consider issuing tax-exempt obligations.

On June 18, 2024, the City Council held a public hearing on the adoption of the FY 2024/25 Budget. During this public hearing, staff presented a summary of major updates to the CIP since the CIP Budget Workshop. This update included revised project cost estimates based on recent bids and discussed that the reimbursement resolution will include the Goleta Train Depot and South La Patera Improvements (CIP Project No. 9079) as a contingency.

## DISCUSSION:

The resolution aims to provide financial flexibility for future tax-exempt obligations for its priority capital improvement transportation-related CIP projects. It also allows the city to reimburse itself with debt proceeds for projects recently funded by the General Fund or other eligible funds. The resolution only declares the City's intent to issue tax-exempt obligations and does not bind the City into issuing these obligations, which would be decided in a future City council meeting.

The financing team, in collaboration with the municipal financial advisor, is finalizing a cost-effective funding strategy for three priority projects and is still in its preliminary stages. Those three projects are Cathedral Oak Crib Wall Repair (CIP Project No. 9053), San Jose Creek Bike Path – Northern and Southern Segment (CIP Project No. 9006), and Goleta Train Depot and South La Patera Improvements (CIP Project No. 9079). In addition, staff is including recently awarded projects that have significant General Fund component that could also potentially be utilized.

Pending future review and approval, the City Council expects to provide for the issuance of tax-exempt obligations, such as Lease Revenue Bonds and Sales Tax Revenue Certificates of Participation (together, the "Obligations") in 2024 to finance the construction of various transportation projects. These projects include the Ekwil Street and Fowler Road Extensions, Hollister Avenue Old Town Interim Striping, Hollister Avenue Bridge Replacement, San Jose Creek Bike Path – Northern and Southern Segments, Cathedral Oaks Crib Wall Repair, and Goleta Train Depot and South La Patera Improvements (collectively, the "Project"). The City may elect to advance certain of its own funds toward the Project. The City will advance funds on the understanding that it can be reimbursed for amounts expended on the Project from the subsequent sale of the Obligations. The Internal Revenue Code has certain requirements that need to be satisfied in order for a public agency to reimburse itself for costs incurred for capital projects in advance of the sale of tax-exempt Obligations. In order to qualify the City for reimbursement of such costs from the proceeds of the execution and delivery of the Obligations, the City Council must adopt a resolution that satisfies all of the requirements of the Internal Revenue Code within 60 days of the date on which the expenditures have been made.

The City's bond counsel has prepared the attached resolution which complies with applicable requirements of the Internal Revenue Code and allows the City to reimburse itself for any advanced Project costs from the proceeds of the sale of the Obligations. The adoption of this resolution does not obligate the City to ever advance funds toward the Project. The adoption of this resolution preserves the option for the City Council to decide at a subsequent date whether or not it would be in the best interests of the City to allocate a portion of any proceeds of the sale of the Obligations towards the reimbursement of the monies the City might spend on the Project.



There is a reference in this resolution to \$37,000,000 as the reasonably expected maximum principal amount of the Obligations. The Internal Revenue Code obligates this resolution to include an estimated size of the borrowing from which reimbursement will occur. The City Council is not required to maintain this \$37,000,000 amount. It is included to satisfy a legal requirement and constitutes only a rough estimate of the likely size of the Obligations that the City Council may consider. If the City were to sell a smaller borrowing, such a decision would not adversely affect its ability to use a portion of the proceeds of the Obligations to reimburse itself for these costs.

### Next Steps

The financing team is finalizing the recommended options and strategies, including evaluating potential leased assets for lease revenue bonds and using Measure A for sales tax revenue certificates of participation. In August and September, staff will first meet with the Finance Committee to discuss the recommended options further in detail and then with the City Council for review and approval to move forward. At that time, detailed information on financing options, debt capacity, fiscal impacts, and issuance timing for the projects will be discussed.

### **GOLETA STRATEGIC PLAN:**

#### **City-Wide Strategy 3: Ensure Financial Stability**

- **Strategic Goal 3.2:** Enhance revenue by seeking grants and implementing financing strategies that strengthen the City's Budget
  - **Objective 3.2.1:** Evaluate debt financing options and secure financing for large infrastructure projects with long useful lives to achieve intergenerational equity.

### **FISCAL IMPACTS:**

The Resolution only declares the City's intent to issue tax-exempt obligations and does not authorize or otherwise bind the City into issuing obligations. The Resolution stipulates a reasonably expected maximum principal amount of up to \$37 million to provide for any project adjustments and debt issuance costs. The \$37 million is based on the estimated amounts (rounded up), primarily needed in total for the Cathedral Oaks Crib Wall Repair (\$19.2 million), San Jose Creek Bike Path – Northern and Southern Segments (\$15.5 million), and Goleta Train Depot (\$1.5 million). Fully funded projects are listed for additional flexibility if needed for debt structuring.

Adopting the Resolution allows the City to maintain the option to obtain tax-exempt obligations for 18 months from the project costs expenditure date (three years if the City qualifies for a small issuer exception in the calendar year of debt issuance). Approval of this action has no current fiscal impact but enables the City to replenish the General Fund or other eligible local funds with future tax-exempt obligation proceeds. As a reminder, this is still in the early stages of the process, and detailed fiscal impacts will be discussed further with the Finance Committee and City Council.

**ALTERNATIVES:**

The City Council may choose not to approve the resolution. Without a reimbursement resolution, the City would be limited to reimbursing only expenditures incurred within 60 days of any tax-exempt obligation issuance. The City Council could also defer the action and provide direction to staff.

**LEGAL REVIEW BY:** Megan Garibaldi, City Attorney

**APPROVED BY:** Robert Nisbet, City Manager

**ATTACHMENTS:**

1. Resolution No. 24-\_\_ entitled "A Resolution of the City Council of the City of Goleta, California, Regarding Its Intention to Reimburse Certain Expenditures from the Proceeds of Tax-Exempt Obligations" inclusive of Exhibit A: Project Descriptions

## **ATTACHMENT 1**

Resolution No. 24-\_\_ entitled, "A Resolution of the City Council of the City of Goleta, California, Declaring its Intention to Reimburse Certain Expenditures from the Proceeds of Tax-Exempt Obligations"

## **RESOLUTION NO. 24-\_\_**

### **A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF GOLETA, CALIFORNIA, DECLARING ITS INTENTION TO REIMBURSE CERTAIN EXPENDITURES FROM THE PROCEEDS OF TAX-EXEMPT OBLIGATIONS**

**WHEREAS**, the City Council of the City of Goleta (the “City”) desires to finance the costs of constructing certain public facilities and improvements, as provided in Exhibit A attached hereto and incorporated herein (the “Project”);

**WHEREAS**, the City intends to finance the construction of the Project or portions of the Project with the proceeds of the sale of obligations the interest upon which is excluded from gross income for federal income tax purposes (the “Obligations”); and

**WHEREAS**, prior to the issuance of the Obligations the City desires to incur certain expenditures with respect to the Project from available monies of the City prior to the issuance of indebtedness by the City or by a joint powers financing authority organized pursuant to Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California (the issuer of such indebtedness is referred to as the “Issuer”) for the purpose of financing costs associated with the Project on a long-term basis, which expenditures are desired to be reimbursed by the Issuer from a portion of the proceeds of the sale of the Obligations.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GOLETA AS FOLLOWS:**

#### **SECTION 1.**

The City hereby states its intention and reasonably expects to reimburse Project costs incurred prior to the issuance of the Obligations with proceeds of the Obligations. The Project is described in Exhibit A attached hereto.

#### **SECTION 2.**

The reasonably expected maximum principal amount of the Obligations is \$37,000,000.

#### **SECTION 3.**

This resolution is being adopted on or prior to the date (the “Expenditures Date or Dates”) that the City will expend monies for the portion of the Project costs to be reimbursed from proceeds of the Obligations.

#### **SECTION 4.**

Except as described below, the expected date of issue of the Obligations will be within 18 months of the later of the Expenditure Date or Dates and

the date the Project is placed in service; provided, the reimbursement may not be made more than three years after the original expenditure is paid. For Obligations subject to the small issuer exception of Section 148(f)(4)(D) of the Internal Revenue Code, the “eighteen-month limit” of the previous sentence is changed to “three years” and the limitation of the previous sentence beginning with “; provided, ...” is not applicable.

#### **SECTION 5.**

Proceeds of the Obligations to be used to reimburse for Project costs are not expected to be used, within one year of reimbursement, directly or indirectly to pay debt service with respect to any obligation (other than to pay current debt service coming due within the next succeeding one year period on any tax exempt obligation of the Issuer (other than the Obligations)) or to be held as a reasonably required reserve or replacement fund with respect to an obligation of the Issuer or any entity related in any manner to the Issuer, or to reimburse any expenditure that was originally paid with the proceeds of any obligation, or to replace funds that are or will be used in such manner.

#### **SECTION 6.**

This resolution is consistent with the budgetary and financial circumstances of the City, as of the date hereof. No monies from sources other than the Obligation issue are, or are reasonably expected to be reserved, allocated on a long-term basis, or otherwise set aside by the City (or any related party) pursuant to their budget or financial policies with respect to the Project costs. To the best of our knowledge, this City Council is not aware of the previous adoption of official intents by the City that have been made as a matter of course for the purpose of reimbursing expenditures and for which tax-exempt obligations have not been issued.

#### **SECTION 7.**

The limitations described in Section 3 and Section 4 do not apply to (a) costs of issuance of the Obligations, (b) an amount not in excess of the lesser of \$100,000 or five percent (5%) of the proceeds of the Obligations, or (c) any preliminary expenditures, such as architectural, engineering, surveying, soil testing, and similar costs other than land acquisition, site preparation, and similar costs incident to commencement of construction, not in excess of twenty percent (20%) of the aggregate issue price of the Obligations that finances the Project for which the preliminary expenditures were incurred.

#### **SECTION 8.**

This resolution is adopted as official action of the City in order to comply with Treasury Regulation § 1.150-2 and any other regulations of the Internal Revenue Service relating to the qualification for reimbursement of City expenditures incurred prior to the date of issue of the Obligations, is part of

the City's official proceedings, and will be available for inspection by the general public at the main administrative office of the City.

**SECTION 9.**

All the recitals in this Resolution are true and correct and this City Council so finds, determines and represents.

**SECTION 10.**

The City Clerk shall certify to the passage and adoption of this Resolution and enter it into the book of original resolutions.

**PASSED, APPROVED AND ADOPTED** this 16<sup>th</sup> day of July, 2024.

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PAULA PEROTTE, MAYOR

ATTEST:

APPROVED AS TO FORM:

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DEBORAH S. LOPEZ  
CITY CLERK

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MEGAN GARIBALDI  
CITY ATTORNEY

STATE OF CALIFORNIA                    )  
COUNTY OF SANTA BARBARA        )  
CITY OF GOLETA                        )       ss.

I, DEBORAH S. LOPEZ, City Clerk of the City of Goleta, California, DO  
HEREBY CERTIFY that the foregoing Resolution No. 24-\_\_ was duly adopted by  
the City Council of the City of Goleta at a regular meeting held on the 16<sup>th</sup> day of  
July, 2024, by the following vote of the Council:

AYES:

NOES:

ABSENT:

(SEAL)

\_\_\_\_\_  
DEBORAH S. LOPEZ  
CITY CLERK

## **EXHIBIT A**

### **PROJECT DESCRIPTIONS**

The following information describes the projects the City intends and reasonably expects to reimburse project costs before the issuance of the obligations with proceeds of the obligations:

#### **1. Ekwill Street and Fowler Road Extensions (CIP Project No. 9002)**

This project will construct Ekwill Street across Goleta Old Town from Kellogg Avenue to Fairview Avenue and extend existing South Kellogg Avenue (to be renamed Fowler Road) from its terminus to the existing Technology Drive. The new streets will be two-lane roads and include Class II Bike Lanes and sidewalks/parkways. The project also includes three roundabouts: two at the Hollister Avenue/State Route 217 Interchange and one at the intersection of Pine Avenue and Ekwill Street. The project will improve traffic flow on Hollister Avenue and provide new east/west corridors in Old Town. The work budgeted includes environmental, design, permitting, right-of-way acquisition, and construction of the project.

#### **2. Hollister Avenue Old Town Interim Striping Project (CIP Project No. 9114 – Now a part of Ekwill Street and Fowler Road Extensions - CIP Project No. 9002)**

The Hollister Avenue Old Town Interim Striping Project will design and construct an interim striping project consisting of implementing the two-lane alternative for Hollister Avenue developed as part of the Hollister Avenue Complete Streets Corridor Project. The project consists of implementing a road diet by changing roadway striping, legends, and signage and adding Class II bike lanes where none currently exist. Other improvements identified in the Complete Streets Corridor Plan, such as sidewalk widening, new medians, landscaping, and other hardscape improvements, would be deferred. The project would follow the standard Project Delivery Process with Conceptual Design, Environmental, Design and Construction. The project includes one vehicle and bike lane in each direction, A non-traversable painted median, back-in angled 90-minute parking along the north side of the street, parallel 90-minute parking along the south side of the street, pavement restoration, traffic signal equipment and timing upgrades

#### **3. Hollister Avenue Bridge Replacement (CIP Project No. 9033)**

This is the second phase of the San Jose Creek Capacity and Fish-Passage Improvement project. The project includes the replacement of the Hollister Avenue Bridge over San Jose Creek and extends upstream the San Jose Creek Channel capacity and fish-passage improvements both under and downstream of Hollister Avenue. The new bridge will have a 100-year storm flow capacity.



**4. San Jose Creek Bike Path – Northern and Southern Segments (CIP Project No. 9006)**

The San Jose Creek Bike Path Project as a whole extends approximately three miles alongside San Jose Creek from the California Coast Route path in the south to Cathedral Oaks Road and the Goleta Crosstown Bicycle Route in the north. The northern portion of the project begins north of Calle Real extending south along San Jose Creek to Armitos Avenue where it connects to the San Jose Creek Middle Extent Project at Armitos Ave. The southern portion of the project then continues south from the Ekwill Street intersection at Kellogg Avenue, crosses over the San Jose Creek channel and continues along SR 217 to cross underneath SR 217 in a culvert/tunnel just north of the SR 217 bridge over San Jose Creek. The Project lies within both the City and Santa Barbara County and within the California Coastal Zone. Project improvements include: either 8-foot-wide paved with 2 foot graded shoulders or 10-foot wide paved path, bicycle and pedestrian bridge over San Jose Creek channel, tunnel undercrossing at SR 217, retaining walls, concrete barriers, drainage features, crossing improvements, lighting, striping, and ADA accessibility.

**5. Cathedral Oaks Crib Wall Repair (CIP Project No. 9053)**

The project includes repairing the crib walls and multi-purpose path along the north side of Cathedral Oaks Road, which was damaged during past storm events. A Geotechnical Engineering firm performed a comprehensive and systematic full-scale geotechnical investigation of the two crib walls along the northern side of Cathedral Oaks Road to determine the potential failure mechanisms related to the crib wall design and construction. The work included drilling approximately 23 geotechnical borings ranging between 25 feet to 80 feet below ground surface (equal to twice the height of the retaining wall), performing geophysical crosshole logging and ground penetrating radar (GPR) that was not performed during previous investigations, collecting and analyzing soil sample in the laboratory, and developing and providing recommended structural repair options and cost estimates. This project will be entering the design phase.

**6. Goleta Train Depot and South La Patera Improvements (CIP Project No. 9079)**

The Neighborhood Services Department will construct a new multi-modal train station at the location of the existing Amtrak platform. The new Train Depot will include facilities for ticketing, passenger waiting, dining, meeting rooms, restrooms/showers, and bike storage. The Project site is adjacent to the existing AMTRAK platform at the northern end of South La Patera Lane. The project will also include expanded parking, bus facilities, and on-site bicycle and pedestrian improvements.

## **Attachment 2**

Formation of the Goleta Facilities Financing Authority



**TO:** Mayor and Councilmembers

**SUBMITTED BY:** Luke Rioux, Finance Director

**SUBJECT:** Formation of Goleta Facilities Financing Authority; Adoption of Resolution Approving Joint Exercise of Powers Agreement to Issue Future Tax-Exempt Obligations

**RECOMMENDATION:**

Adopt Resolution No.24-\_\_ entitled "A Resolution of the City Council of the City of Goleta Authorizing the Execution and Delivery of a Joint Exercise of Powers Agreement By and Between the City and the California Statewide Communities Development Authority and Other Matters Related Thereto."

**BACKGROUND:**

The City of Goleta (the "**City**") has benefited from the assistance of the Goleta Financing Authority with respect to various capital improvement projects initiated by the City. The Goleta Financing Authority (the "**Prior JPA**") was formed under that Joint Exercise of Powers Agreement, dated as of May 1, 2007 by and between the City and the City of Goleta Redevelopment Agency (the "**Agency**"). As one consequence of the dissolution of the Agency, the ability of the Prior JPA to assist the City has been substantially diminished. As a result, the City has considered alternate agencies to assist with its financing needs and/or the formation of another joint powers authority by agreement with another public agency.

**DISCUSSION:**

The City has significant public works projects, including the Cathedral Oaks Crib Wall Repair Project and the San Jose Creek Bike Path – Northern and Southern Segments Project, for which indebtedness may be considered by this Council for approval, the issuance of which will require a financing counterparty. Staff has determined that a joint powers authority, similar to the Prior JPA, would be the most useful entity. In order to form the joint powers authority, the City must identify an eligible public entity to be the counterparty to a joint exercise of powers agreement.

The California Statewide Communities Development Authority (“**CSCDA**”) has been identified as a suitable counterparty to a new joint exercise of powers agreement for the formation of a new joint powers authority pursuant to the Joint Exercise of Powers Act, comprising Articles 1, 2, 3 and 4 of Chapter 5 of Division 7 of Title 1 (commencing with section 6500) of the California Government Code (the “**JPA Act**”) for the purposes of assisting the City with its capital improvement projects and other authorized financings as the Prior JPA has done in the past.

CSCDA was formed under the JPA Act, pursuant to a 1988 joint exercise of powers agreement between a number of California cities, counties, and special districts, with additional cities, counties, and special districts, including the City, joining as members over time.

The City, acting pursuant to JPA Act, may enter into a joint exercise of powers agreement with one or more other public agencies pursuant to which such contracting parties may jointly exercise any power common to them and, pursuant to Government Code Section 6588, certain additional powers, including the issuance of revenue bonds and to cause the execution and delivery of certificates of participation.

The City and CSCDA desire to create and establish the Goleta Facilities Financing Authority (the “**GFFA**”), and there has been presented to the City Council at this meeting a proposed form of Joint Exercise of Powers Agreement (the “**Agreement**”), by and between the City and CSCDA, which Agreement creates and establishes the powers of the GFFA.

Under California law and the Agreement, the GFFA will be a public entity separate and apart from the parties to the Agreement, and the debts, liabilities, and obligations of the GFFA will not be the debts, liabilities or obligations of the City or any representative of the City serving on the governing body of the GFFA or of the CSCDA or any of its members.

Like the Prior JPA, the governing board of the GFFA will consist of the members of the City Council. The administration and operation of the GFFA will be provided by City staff. Initially, CSCDA will be the only other member of the GFFA.

CSCDA has previously entered into similar joint powers agreements to assist the San Bruno Park School District, Cameron Park Community Services District, San Dieguito Union High School District, Alameda County Flood Control and Water Conservation District, Zone 7, City of Orange, City of Martinez, West County Wastewater District, City of Dublin, Mountain House Community Services District, El Toro Water District, City of St. Helena, City of Laguna Beach, City of Santa Barbara, Hidden Lakes CSD, and Laguna Beach County Water District for similar purposes.

This Agreement provides for the formation of the GFFA with power, as described therein, to issue bonds and to purchase bonds issued by, or to make loans to, the City for the financing and refinancing of public capital improvements, working capital, liability, and other insurance needs, or projects whenever there are significant public benefits, as determined by the City. For the Agreement to be approved, the City must authorize such approval through a resolution. A proposed resolution approving the "Joint Exercise of Powers Agreement by and between the City of Goleta and the California Statewide Communities Development Authority" and the execution and delivery thereof by the Mayor Pro-Tempore, the City Manager, or the Finance Director of the City, and related actions, is included as Attachment 1. A copy of the Agreement is included as Attachment 2.

### **GOLETA STRATEGIC PLAN:**

#### **City-Wide Strategy 3: Ensure Financial Stability**

- **Strategic Goal 3.2:** Enhance revenue by seeking grants and implementing financing strategies that strengthen the City's Budget
  - **Objective 3.2.1:** Evaluate debt financing options and secure financing for large infrastructure projects with long useful lives to achieve intergenerational equity.

### **FINANCE COMMITTEE REVIEW:**

The Finance Committee met to review the recommended debt financing strategies, which include forming the GFFA on August 29, 2024.

### **FISCAL IMPACTS:**

There is a one-time fee of \$10,000 payable to CSCDA for its participation in the formation of GFFA and otherwise no direct fiscal impact associated with this item.

### **ALTERNATIVES:**

Council could choose not to approve the Agreement. This would require the City to consider other methods and counterparties to assist the City with the issuance of lease revenue bonds, enterprise revenue bonds and sales tax bonds.

**LEGAL REVIEW BY:** Megan Garibaldi, City Attorney

**APPROVED BY:** Robert Nisbet, City Manager

**ATTACHMENTS:**

1. Resolution No. 24-\_\_ entitled, "A Resolution of the City Council of the City of Goleta, California, Authorizing the Execution and Delivery of a Joint Exercise of Powers Agreement By and Between the City and the California Statewide Communities Development Authority and Other Matters Related Thereto."
2. Form of Joint Exercise of Powers Agreement By and Between the City and the California Statewide Communities Development Authority

## **ATTACHMENT 1**

Resolution No. 24-\_\_ entitled, "A Resolution of the City Council of the City of Goleta, California, Authorizing the Execution and Delivery of a Joint Exercise of Powers Agreement By and Between the City and the California Statewide Communities Development Authority and Other Matters Related Thereto"

**RESOLUTION NO. 24-\_\_**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF GOLETA, CALIFORNIA, AUTHORIZING THE EXECUTION AND DELIVERY OF A JOINT EXERCISE OF POWERS AGREEMENT BY AND BETWEEN THE CITY AND THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY AND OTHER MATTERS RELATED THERETO**

**WHEREAS**, the City of Goleta (the “City”) and the City of Goleta Redevelopment Agency (the “Agency”) have heretofore entered into a Joint Exercise of Powers Agreement, dated as of May 1, 2007 (the “Joint Powers Agreement”), which Joint Powers Agreement creates and establishes the Goleta Financing Authority (the “Authority”);

**WHEREAS**, as a consequence of the dissolution of the Agency and the eventual impact on the continuity of certain powers of the Authority, the City has considered alternate agencies to assist with its financing needs;

**WHEREAS**, the City, acting pursuant to the Joint Exercise of Powers Act comprising Articles 1, 2, 3 and 4 of Chapter 5 of Division 7 of Title 1 (commencing with section 6500) of the California Government Code (the “JPA Act”), may enter into a joint exercise of powers agreement with one or more other public agencies pursuant to which such contracting parties may jointly exercise any power common to them and, pursuant to Government Code § 6588, certain additional powers;

**WHEREAS**, under the JPA Act, a number of California cities, counties and special districts entered into a joint exercise of powers agreement pursuant to which the California Statewide Communities Development Authority (“CSCDA”) was organized;

**WHEREAS**, the City is a member of CSCDA in order to facilitate the promotion of economic, cultural and community development activities in the City, including the financing of projects therefor by CSCDA;

**WHEREAS**, the City and CSCDA desire to create and establish the Goleta Facilities Financing Authority (the “GFFA”) pursuant to the JPA Act to assist the City as the Authority has in the past;

**WHEREAS**, there has been presented to the City Council at its September 3, 2024 meeting a proposed form of Joint Exercise of Powers Agreement (the “Agreement”), by and between the City and CSCDA, which Agreement creates and establishes the GFFA; and

**WHEREAS**, under California law and the Agreement, the GFFA will be a public entity separate and apart from the parties to the Agreement, and the debts, liabilities, and obligations of the GFFA will not be the debts, liabilities or obligations of the City



or any representative of the City serving on the governing body of the GFFA or of the CSCDA or any of its members.

**NOW, THEREFORE, BE IT RESOLVED** by the City Council of the City of Goleta that:

**SECTION 1.** The recitals above are true and correct.

**SECTION 2.** The form of Agreement, a copy of which is on file with the City Clerk, is approved. The Mayor, the Mayor Pro-Tempore, the City Manager, and the Finance Director of the City (each, an "Authorized Officer") is each authorized and directed, on behalf of the City, to execute and deliver the Agreement substantially in the approved form, with such changes as the Authorized Officer executing the same may, with the concurrence of the City Attorney, require or approve, such approval to be conclusively evidenced by the execution and delivery thereof.

**SECTION 3.** The City Council hereby approves the execution and delivery of the Agreement and any and all agreements, documents, certificates and instruments necessary or appropriate to consummate the matters contemplated herein with electronic signatures as may be permitted under the California Uniform Electronic Transactions Act and digital signatures as may be permitted under Section 16.5 of the Government Code using DocuSign.

**SECTION 4.** The City Clerk shall certify to the adoption of this resolution and enter it into the book of original resolutions.

**PASSED, APPROVED AND ADOPTED** this 3rd day of September 2024.

\_\_\_\_\_  
PAULA PEROTTE, MAYOR

ATTEST:

APPROVED AS TO FORM:

\_\_\_\_\_  
DEBORAH S. LOPEZ  
CITY CLERK

\_\_\_\_\_  
MEGAN GARIBALDI  
CITY ATTORNEY

STATE OF CALIFORNIA                     )  
COUNTY OF SANTA BARBARA        )  
CITY OF GOLETA                        )       ss.

I, DEBORAH S. LOPEZ, City Clerk of the City of Goleta, California, DO HEREBY CERTIFY that the foregoing Resolution No. 24-\_\_ was duly adopted by the City Council of the City of Goleta at a regular meeting held on the 3rd day of September 2024 by the following vote of the Council:

AYES:

NOES:

ABSENT:

ABSTENTIONS:

(SEAL)

\_\_\_\_\_  
DEBORAH S. LOPEZ  
CITY CLERK

## **ATTACHMENT 2**

Form of Joint Exercise of Powers Agreement By and Between the City and the California  
Statewide Communities Development Authority

DRAFT

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**JOINT EXERCISE OF POWERS AGREEMENT**

**between**

**CITY OF GOLETA**

**and**

**CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY**

**Dated as of \_\_\_\_\_ 1, 2024**

**creating the**

**GOLETA FACILITIES FINANCING AUTHORITY**

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## TABLE OF CONTENTS

	<b>Page</b>
Section 1. Definitions.....	1
Section 2. Purpose.....	2
Section 3. Term.....	3
Section 4. The Authority.....	3
Section 5. Powers.....	6
Section 6. Termination of Powers.....	7
Section 7. Fiscal Year .....	7
Section 8. Disposition of Assets .....	7
Section 9. Contributions and Advances .....	7
Section 10. Obligations.....	7
Section 11. Agreement not Exclusive.....	8
Section 12. Accounts and Reports. ....	8
Section 13. Funds.....	9
Section 14. Conflict of Interest Code.....	9
Section 15. Breach .....	9
Section 16. Withdrawals and Additions of Members. ....	9
Section 17. Effectiveness .....	10
Section 18. Severability .....	10
Section 19. Successors; Assignment.....	10
Section 20. Amendment of Agreement.....	10
Section 21. Form of Approvals.....	10
Section 22. Waiver of Personal Liability .....	10
Section 23. Notices .....	11
Section 24. Section Headings .....	11
Section 25. Miscellaneous. ....	11

## JOINT EXERCISE OF POWERS AGREEMENT

THIS JOINT EXERCISE OF POWERS AGREEMENT (this “**Agreement**”) is dated as of \_\_\_\_\_ 1, 2024, and is entered into by and between the CITY OF GOLETA, a municipal corporation duly organized and existing under the constitution and laws of the State of California (the “**City**”), and CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY, a joint powers authority that is organized and existing under and by virtue of the laws of the State of California (“**CSCDA**”).

### DECLARATION OF PURPOSE

A. Chapter 5 of Division 7 of Title 1 of the California Government Code (the “**Act**”) authorizes the City and CSCDA to enter into an agreement to create a joint powers authority which has the power to exercise any powers common to the City and CSCDA and to exercise additional powers granted to such entity under the Act, including, without limitation, the power to provide financing for the authority’s members or other local public agencies in the State of California in connection with the acquisition, construction, and improvement of public capital improvements, and working capital, liability, and other insurance needs of such members or other local public agencies.

B. This Agreement creates such an agency, which shall be known as the “Goleta Facilities Financing Authority” (the “**Authority**”), for the purpose of assisting in providing financing for purposes which are authorized under the Act and to exercise the powers described herein.

C. The City is a municipal corporation duly organized and existing under the constitution and laws of the State of California, having those powers granted by the general law of the State of California.

D. CSCDA is authorized to buy, sell, and lease property and to issue bonds, expend bond proceeds, and borrow and loan money for any of its corporate purposes pursuant to the Act and the Amended and Restated Joint Exercise of Powers Agreement forming the California Statewide Communities Development Authority, dated as of June 1, 1988, as amended, by and among the cities, counties, districts, and other political subdivisions that are parties to that agreement.

E. Article 4 of the Act (known as the “Marks-Roos Local Bond Pooling Act of 1985”) authorizes and empowers the Authority to issue bonds and to purchase bonds issued by, or to make loans to, the City for the financing and refinancing of public capital improvements, working capital, liability, and other insurance needs, or projects whenever there are significant public benefits, as determined by the City. The Marks-Roos Local Bond Pooling Act of 1985 further authorizes and empowers the Authority to sell bonds so issued or purchased to public or private purchasers at public or negotiated sale.

### TERMS OF AGREEMENT

**Section 1. Definitions.** Unless the context otherwise requires, the terms defined in this Section 1 shall for all purposes of this Agreement have the meanings herein specified.

“**Act**” means Articles 1, 2 and 4 of Chapter 5 of Division 7 of Title 1 of the California Government Code, as amended.

**“Agreement”** means this Joint Exercise of Powers Agreement, as it may be amended from time to time, creating the Authority.

**“Authority”** means the Goleta Facilities Financing Authority created by this Agreement.

**“Board”** means the Board of Directors referred to in Section 4(b) of this Agreement, which is the governing board of the Authority.

**“Brown Act”** means the Ralph M. Brown Act (Chapter 9 of Part 1 of Division 2 of Title 5 of the California Government Code), or any successor legislation hereafter enacted.

**“City”** means the City of Goleta, a municipal corporation duly organized and existing under and by virtue of the constitution and laws of the State.

**“City Council”** means the governing board of the City.

**“Commission”** means the governing board of CSCDA.

**“CSCDA”** means California Statewide Communities Development Authority, a joint powers authority established pursuant to a Joint Exercise of Powers Agreement, dated June 1, 1988 and the laws of the State, duly organized and existing under and by virtue of the laws of the State, and its successors.

**“Director”** means a member of the Board.

**“Indenture”** means each indenture, trust agreement, fiscal agent agreement, lease, sublease, loan agreement, or other instrument pursuant to which Obligations are issued or incurred.

**“Member”** or **“Members”** means the members of the Authority as may be modified from time to time in accordance with this Agreement. As of the date of this Agreement, the Members are the City and CSCDA.

**“Member of the Board”** or **“Board Member”** means a Director.

**“Obligations”** means bonds and any other evidence of indebtedness of the Authority authorized and issued pursuant to the Act.

**“Party”** or **“Parties”** means those entities who have executed this Agreement or any amendment to this Agreement and who have not withdrawn from the Authority.

**“State”** means the State of California.

**Section 2. Purpose.** This Agreement is made pursuant to the Act by the City and CSCDA for the purpose of: (1) creating the Goleta Facilities Financing Authority; (2) providing for the administration of the Authority; and (3) assisting in the financing and refinancing of public capital improvements, working capital, liability, and other insurance needs, or projects (including as

authorized by Article 4 of the Act (commencing with Section 6584)) whenever there are significant public benefits, as determined by the City, by exercising the powers granted in this Agreement.

**Section 3. Term.** This Agreement becomes effective as of the date that each party has executed a counterpart of this Agreement and shall continue in full force and effect until terminated by written agreement of the Members; *provided, however*, that in no event shall this Agreement terminate while any Obligations of the Authority remain outstanding under the terms of any Indenture or other instrument pursuant to which such Obligations are issued or incurred, and this Agreement and the Authority shall continue to exist for the duration of the term of such Obligations, Indentures, or instruments for the purpose of disposing of all claims, distribution of assets, and all other functions necessary to conclude the affairs of the Authority.

**Section 4. The Authority.**

(a) Creation of the Authority.

(1) There is hereby created pursuant to the Act an authority and public entity to be known as the “Goleta Facilities Financing Authority.” As provided in the Act, the Authority shall be a public entity separate and apart from the Members and shall administer this Agreement. The debts, liabilities, and obligations of the Authority shall not constitute debts, liabilities, or obligations of the Members.

(2) Within 30 days after the effective date of this Agreement or any amendment hereto, the Authority will cause a notice of this Agreement or amendment to be prepared and filed with the office of the California Secretary of State in the manner set forth in section 6503.5 of the Act. Such notice shall also be filed with the office of the State Controller.

(3) In addition, as required by section 53051 of the California Government Code, within 70 days after the effective date of this Agreement, the Authority shall file with the Secretary of State on a form prescribed by the Secretary of State and also with the County Clerk of Santa Barbara County, a statement of the following facts: (1) the full, legal name of the Authority; (2) the official mailing address of the Board; (3) the name and residence or business address of each member of the Board; and (4) the name, title, and residence or business address of the Chair and Secretary of the Authority. Within 10 days after any change in the facts required to be stated pursuant to the foregoing, the Authority shall file an amended statement containing such information with the Secretary of State on a form prescribed by the Secretary of State and also with the County Clerk of Santa Barbara County.

(b) Governing Board.

(1) The Authority will be administered by the Board of Directors, which will consist of the members of the City Council. The term of office of each member of the Board will terminate when such member of the Board ceases to hold his or her respective seat on the City Council, and the successor to such seat on the City Council will automatically become a member of the Board upon assuming such office.

(2) Members of the Board will not receive any compensation for serving as such but will be entitled to reimbursement for necessary expenses actually incurred in connection



with serving as a member if the Board determines that such expenses will be reimbursed and there are unencumbered funds available for such purpose.

(c) Meetings of Board.

(1) Time and Place. The time and place for holding Board meetings shall be established and may be changed at any time by resolution of the Board. Initially, the Board shall conduct regular meetings on the same date, at the same time, and at the same location as the regular meetings of the City Council; provided that the first regular meeting of the Board shall occur on September 17, 2024. Such regular meetings may occur either during or after the regular meetings of the City Council but may not commence earlier than the starting time for the regular meetings of the City Council. If the Secretary does not post an agenda for a regular meeting pursuant to the Brown Act, then such failure to post shall be deemed to be a determination by the Chair that no items require discussion and, therefore, that the regular meeting has been cancelled, except as otherwise provided in the Brown Act. The Board may hold special meetings at any time and from time to time in accordance with law. An agenda for a meeting of the Board may be combined with the agenda for a meeting of the City Council.

(2) Legal Notice. All regular, adjourned regular and special meetings of the Board shall be called, noticed, held, and conducted subject to the provisions of the Brown Act.

(3) Minutes. The Secretary of the Authority shall cause minutes of all meetings of the Board to be kept and shall, as soon as practicable after each meeting, cause a copy of the minutes to be forwarded to each member of the Board and to the Members.

(4) Quorum. A majority of the members of the Board shall constitute a quorum for the transaction of business, except that less than a quorum may adjourn meetings from time to time.

(d) Officers; Duties; Bonds.

(1) The officers of the Authority shall be the Chair, Vice Chair, Executive Director, Secretary, and Treasurer. The Chair shall be the person serving as the Mayor of the City, the Vice-Chair shall be the person serving as the Mayor Pro Tempore of the City, the Executive Director shall be the person serving as the City Manager of the City, the Treasurer shall be the Finance Director of the City, and the Secretary shall be the person serving as the City Manager or a person designated by the City Manager. The officers shall perform the duties normal to their respective offices and such other duties as may be imposed by the Board. The foregoing officers shall sign all contracts on behalf of the Authority and shall perform such other duties as may be imposed by the Board; provided that the Board may, by resolution, authorize other officers of the Authority to sign contracts on behalf of the Authority. The Vice Chair shall act, sign contracts, and perform all of the Chair's duties in the absence of the Chair. The Secretary shall perform such duties as may be imposed by the Board and cause a copy of this Agreement, and any amendment to this Agreement, to be filed with the California Secretary of State pursuant to the Act. These officers shall have such additional powers and duties as may be determined by the Board from time to time by resolution. The City Attorney of the City, or a member of the City Attorney's Office designed by the City Attorney, shall serve as the General Counsel of the Authority.

(2) Pursuant to Section 6505.6 of the Act, the Finance Director of the City is hereby designated as the Treasurer of the Authority. The Treasurer of the Authority is designated as the public officer or person who has charge of, handles, or has access to any property of the Authority, and such officer shall file an official bond in the amount of \$25,000 as required by section 6505.1 of the Act; provided, that such bond shall not be required if the Authority does not possess or own property or funds with an aggregate value of greater than \$500 (excluding amounts held by a trustee or other fiduciary in connection with any Obligations). The cost of the bond, if necessary, shall be paid by the City. The Treasurer shall comply with the duties and responsibilities of the office as set forth in subdivisions (a) to (d), inclusive, of Section 6505.5.

(3) So long as required by Section 6505 and Section 6505.5 of the Act, the Treasurer of the Authority shall prepare or cause to be prepared: (a) a special audit as required pursuant to Section 6505 of the Act every year during the term of this Agreement; and (b) a report in writing on the first day of July, October, January, and April of each year to the Board, and the Members which report shall describe the amount of money held by the Treasurer of the Authority, the amount of receipts since the last such report and the amount paid out since the last such report (which may exclude amounts held by a trustee or other fiduciary in connection with any Obligations to the extent that such trustee or other fiduciary provides regular reports covering such amounts).

(4) The services of the officers shall be without compensation by the Authority. The City will provide such other administrative services as required by the Authority and shall not receive economic remuneration from the Authority for the provision of such services.

(5) The Board shall have the power to appoint such other officers and employees as it may deem necessary and to retain independent counsel, consultants, and accountants.

(6) All of the privileges and immunities from liability, exemptions from laws, ordinances, and rules, all pension, relief, disability, worker's compensation, and other benefits which apply to the activities of officers, agents, or employees of the Members when performing their respective functions within the territorial limits of their respective Member, shall apply to them to the same degree and extent while engaged in the performance of any of their functions and duties extraterritorially under the provisions of this Agreement.

(7) None of the officers, agents, or employees, if any, directly employed by the Authority shall be deemed, by reason of their employment by the Authority, to be employed by any Member or, by reason of their employment by the Authority, to be subject to any of the requirements of any Member.

(8) The Members hereby confirm their intent and agree that, as provided in Section 4(a) hereof and in the Act, the debts, liabilities, and obligations of the Authority shall not constitute debts, liabilities, or obligations of the Members including, without limitation the City or CSCDA, and they do not intend by the following sentence to impair this provision. Notwithstanding Section 4(a) hereof and the Act, the City, Members of the Authority other than CSCDA, and the Authority shall indemnify, defend, and hold harmless CSCDA and each of CSCDA's officers, directors, employees, attorneys, Commission members, and agents from and against any and all costs, expenses, losses, claims, damages, and liabilities directly or indirectly arising out of or in connection with the activities of the Authority, including but not limited to any transaction or series of transactions undertaken by or for the benefit of Members of the Authority other than CSCDA. CSCDA may elect to defend itself in any such action with counsel of its choice, the reasonable fees of such counsel to be

paid by the City. The Authority and the City shall be jointly and severally liable for any indemnity obligation owed to CSCDA or any other indemnified party under this paragraph. Notwithstanding the provisions of section 895.6 of the California Government Code, the City shall not have any right to contribution from CSCDA. This Section 4(d)(8) shall survive the termination of this Agreement.

(9) The Authority or the City shall cause all records regarding the Authority's formation, existence, and operations, any Obligations issued or incurred by the Authority, obligations incurred by it, and proceedings pertaining to its termination to be retained for at least six years following termination of the Authority or final payment of any Obligations issued or incurred by the Authority, whichever is later.

(10) Confirmation of officers shall be the first order of business at the first meeting of the Authority, regular or special, held in each calendar year.

(11) No Board member, officer, agent, or employee of the Authority, without prior specific or general authority by a vote of the Board, shall have any power or authority to bind the Authority by any contract, to pledge its credit, or to render it liable for any purpose in any amount.

## **Section 5. Powers.**

(a) The Authority shall have any and all powers which are common powers of the Members, the powers separately conferred by law upon the Authority, including but not limited to Article 4 of the Act (commencing with Section 6584). All such powers, whether common to the Parties or separately conferred by law upon the Authority, are specified as powers of the Authority except any such powers which are specifically prohibited to the Authority by applicable law. Except as otherwise set forth herein as permitted by the Act or any other applicable provision of law, the Authority's exercise of its powers is subject to the restrictions as are applicable to the City in the manner of exercising such powers, as required by Government Code section 6509.

(b) The Authority is hereby authorized, in its own name, to do all acts necessary or convenient for the exercise of its powers, including, but not limited to, any or all of the following: to sue and be sued; to make and enter into contracts; to employ agents, consultants, attorneys, accountants, and employees; to acquire, hold or dispose of property, whether real or personal, tangible or intangible, wherever located; to issue bonds or otherwise incur debts, liabilities or obligations including, without limitation, Obligations, to the extent authorized by the Act or any other applicable provision of law and to pledge any property or revenues or the rights thereto as security for such Obligations.

(c) Notwithstanding the foregoing, the Authority shall have any additional powers conferred under the Act or under applicable law, insofar as such additional powers may be necessary or convenient to accomplish the purposes set forth in Section 2 hereof.

(d) Notwithstanding anything to the contrary in this Agreement, the Authority shall not have the power or the authority to enter into any retirement contract with any public retirement system (as defined in section 6508.2 of the California Government Code) for any reason. The provision in this paragraph is intended to benefit the Members and to be a confirming irrevocable obligation of the Authority, which may be enforced by the Members, individually or collectively.

**Section 6. Termination of Powers.** The Authority shall continue to exercise the powers herein conferred upon it until the termination of this Agreement in accordance with Section 3 hereof.

**Section 7. Fiscal Year.** Unless and until changed by resolution of the Board, the fiscal year of the Authority shall be the period from July 1 of each year to and including the following June 30, except for the first fiscal year, which shall be the period from the date of this Agreement to June 30, 2025.

**Section 8. Disposition of Assets.** Upon termination of this Agreement pursuant to Section 3 hereof, any surplus money in possession of the Authority or on deposit in any fund or account of the Authority shall be returned in proportion to any contributions made as required by section 6512 of the Act. The Board is vested with all powers of the Authority for the purpose of concluding and dissolving the business affairs of the Authority. After rescission or termination of this Agreement pursuant to Section 3 hereof, all property of the Authority, both real and personal, shall be distributed to the City and other Members, subject to Section 9 hereof.

**Section 9. Contributions and Advances.** Contributions or advances of public funds and of personnel, equipment, or property may be made to the Authority by the Members for any of the purposes of this Agreement. Payment of public funds may be made to defray the cost of any such contribution. Any such advance made in respect of a revenue-producing facility shall be made subject to repayment and shall be repaid in the manner agreed upon by the City, other Member or CSCDA, as the case may be, and the Authority at the time of making such advance, as provided by section 6512.1 of the Act. It is mutually understood and agreed that neither the City nor CSCDA has any obligation to make advances or contributions to the Authority to provide for the costs and expenses of administration of the Authority, even though either may do so. As and if any public agency is added as an additional Member, it is expected that the City and such public agency may by an amendment to this Agreement agree to bear their future share of the costs and expenses incurred by the Authority in the course of its activities. The Members may allow the use of personnel, equipment, or property in lieu of other contributions or advances to the Authority. Other costs may by written agreement of the Authority be borne by the Authority as a charge against any unencumbered funds of the Authority available for that purpose.

**Section 10. Obligations.**

(a) Authority to Issue or Incur Obligations. When authorized by the Act or other applicable provisions of law and by resolution of the Board, the Authority may issue or incur Obligations for the purpose of raising funds for the exercise of any of its powers or to otherwise carry out the purposes of this Agreement. Said Obligations shall have such terms and conditions as are authorized by the Board.

(b) Special, Limited Obligations.

(1) The Obligations, including the principal and any purchase price thereof, and the interest and premium, if any, thereon, shall be special obligations of the Authority payable solely from and secured solely by the revenues, funds, and other assets pledged therefor under the applicable Indenture(s) and shall not constitute a charge against the general credit of the Authority or any Member. The Obligations shall not be secured by a legal or equitable pledge of, or lien or charge upon, or security interest in, any property of the Authority or any of its income or receipts except, the property, income, and receipts pledged therefor under the applicable Indenture(s). The

Obligations shall not constitute a debt, liability, or obligation of the State or any public agency thereof, including any Member, other than the special obligation of the Authority as described above. Neither the faith and credit nor the taxing power of the State or any public agency thereof, including the Members, shall be pledged to the payment of the principal or purchase price of, or the premium, if any, or interest on the Obligations, nor shall the State or any public agency or instrumentality thereof, including the Members, in any manner be obligated to make any appropriation for such payment. The Authority shall have no taxing power.

(2) No covenant or agreement contained in any Obligation or Indenture shall be deemed to be a covenant or agreement of any director, officer, official, agent, or employee of the Authority or any Member, in his or her individual capacity, and no director or officer of the Authority executing an Obligation shall be liable personally on such Obligation or be subject to any personal liability or accountability by reason of the issuance of such Obligation.

**Section 11. Agreement not Exclusive.** This Agreement shall not be exclusive and shall not be deemed to amend or alter the terms of other agreements between the City and CSCDA, except as the terms of this Agreement shall conflict therewith, in which case the terms of this Agreement shall prevail.

**Section 12. Accounts and Reports.**

(a) Books and Records. All funds of the Authority shall be strictly accounted for in books of account and financial records maintained by the Authority, including a report of all receipts and disbursements. The Authority shall establish and maintain such funds and accounts as may be required by generally accepted accounting principles and by each Indenture for outstanding Obligations (to the extent such duties are not assigned to a trustee for owners of Obligations). The books and records of the Authority shall be open to inspection at all reasonable times by the Members and their representatives.

(b) Indentures. The Authority shall require that each Indenture provide that the trustee appointed thereunder shall establish suitable funds, furnish financial reports, and provide suitable accounting procedures to carry out the provisions of such Indenture. Said trustee may be given such duties in said Indenture as may be desirable to carry out the requirements of this Section 12.

(c) Audits. The Treasurer of the Authority shall cause an independent audit to be made of the books of accounts and financial records of the Authority in compliance with the requirements of the Act. Any costs of the audit, including contracts with, or employment of, certified public accountants or public accountants in making an audit pursuant to this Section 12, shall be borne by the Authority and shall be a charge against any unencumbered funds of the Authority available for that purpose.

(d) Audit Reports. The Treasurer of the Authority, as soon as practicable after the close of each Fiscal Year but in any event within the time necessary to comply with the requirements of the Act, shall file a report of the audit performed pursuant to this Section 12 as required by the Act and shall send a copy of such report to public entities and persons in accordance with the requirements of the Act.

(e) Reports to the State of California. The Treasurer of the Authority shall file all reports required by law to be filed with the California Debt and Investment Advisory Commission, the California Secretary of State, and any other State of California entities.

**Section 13. Funds.** Subject to the provisions of each Indenture for outstanding Obligations providing for a trustee to receive, have custody of, and disburse funds that constitute Authority funds, the Treasurer of the Authority shall receive, have the custody of, and disburse Authority funds pursuant to accounting procedures approved by the Board and shall make the disbursements required by this Agreement or otherwise necessary to carry out the provisions and purposes of this Agreement.

**Section 14. Conflict of Interest Code.** The Authority shall, by resolution, adopt a Conflict of Interest Code to the extent required by law. Such Conflict of Interest Code may be the Conflict of Interest Code of the City of Goleta, as previously adopted by the City Council. As so adopted by the Authority, Board members and officers of the Authority will disclose financial interests according to the disclosure categories for their respective positions pursuant to the disclosure categories stated in the Conflict of Interest Code of the City of Goleta. The Goleta City Clerk is the filing officer for Board members and officers of the Authority.

**Section 15. Breach.** If default of this Agreement is made by the City, CSCDA or other Members in any covenant contained in this Agreement, such default shall not excuse the City, CSCDA or other Members from fulfilling their respective obligations under this Agreement, and the City, CSCDA and other Members shall continue to be liable for the performance of all conditions herein contained. The City, CSCDA and other Members hereby declare that this Agreement is entered into for the benefit of the Authority created hereby and the City, CSCDA and other Members hereby grant to the Authority the right to enforce by whatever lawful means the Authority deems appropriate all of the obligations of each of the parties hereunder. Each and all of the remedies given to the Authority hereunder or by any law now or hereafter enacted are cumulative and the exercise of one right or remedy shall not impair the right of the Authority to any or all other remedies.

**Section 16. Withdrawals and Additions of Members.**

(a) Withdrawals. Any Member may withdraw from the Authority by filing with the Board a certified copy of a resolution of the governing body of the Member expressing its desire to so withdraw, whereupon the withdrawing Member shall no longer be considered a Member for any reason or purpose under this Agreement, and its rights and obligations under this Agreement shall terminate. The withdrawal of a Member shall not affect the existence of the Authority or the effectiveness of any Obligations of the Authority. If such withdrawal would result in the termination of the Authority, such termination shall be subject to the limitations of Section 3 and the Member shall pay all of its outstanding obligations to the Authority prior to, and as a condition precedent of, such termination becoming effective. It is expected that no Member shall withdraw if doing so should cause this Agreement terminate while any Obligations of the Authority remain outstanding under the terms of any Indenture or other instrument pursuant to which such Obligations are issued or incurred, and any Member seeking to withdraw with the potential effect of such termination shall cooperate with such single remaining Member to delay its withdrawal, as reasonable and necessary, until another public agency is added as an additional Member.

(b) Additional Members. Any public agency may be added as a party to this Agreement and become a Member by filing with the Board a certified copy of a resolution of the governing body of such public agency whereby it agrees to the provisions of this Agreement and

requests to become a Member. The Board may accept or reject any such proposal in its sole discretion and, if accepted, such public agency shall become a Member when: (i) its admission is approved by a vote of a majority of the Board voting on the matter; (ii) such public agency agrees to bear its future share of the costs and expenses incurred by the Authority in the course of its activities; and (iii) such public agency signs this Agreement. Upon satisfaction of the provisions of this clause (b), such public agency shall be a Member for all purposes of this Agreement. The effectiveness of such membership shall not constitute or require an amendment or modification of this Agreement.

**Section 17. Effectiveness.** This Agreement shall become effective and be in full force and effect and a legal, valid, and binding obligation of CSCDA and the City, as the initial Members, when each party has executed a counterpart of this Agreement.

**Section 18. Severability.** Should any part, term, phrase or provision of this Agreement or the application thereof to any Party or any other person or circumstance be decided by a court of competent jurisdiction, for any reason, to be illegal, invalid, or in conflict with any law of the State, or otherwise be rendered unenforceable or ineffectual, it shall be deemed severable, and the validity of the remaining parts, terms, or provisions hereof shall not be affected thereby.

**Section 19. Successors; Assignment.** This Agreement shall be binding upon and shall inure to the benefit of the successors of the parties. Except to the extent expressly provided herein, no party may assign any right or obligation hereunder without the consent of the other parties.

**Section 20. Amendment of Agreement.** This Agreement may be amended by supplemental agreement executed by the Members at any time; provided, however, that this Agreement may be terminated only in accordance with Section 3 hereof; and, provided further, that such supplemental agreement shall be subject to any restrictions contained in any Obligations or documents related to any Obligations to which the Authority is a party.

**Section 21. Form of Approvals.** Whenever an approval is required by this Agreement, unless the context specifies otherwise, it shall be given, in the case of CSCDA, by resolution duly adopted by the Commission, and, in the case of the City, by resolution duly adopted by the City Council, and, in the case of other Members, by resolution or ordinance duly adopted by the governing board of such Member. Whenever in this Agreement any consent or approval is required, the same shall not be unreasonably withheld.

**Section 22. Waiver of Personal Liability.** No member, officer, official, employee, attorney, agent, or, with respect to CSCDA, Commission member, of the Authority, the City, CSCDA or other Members shall be individually or personally liable for any claims, losses, damages, costs, injury, and liability of any kind, nature, or description arising from the actions of the Authority or the actions undertaken pursuant to this Agreement, and the City shall defend such members, officers, employees, attorneys, agents, or, with respect to CSCDA, Commission member, against any such claims, losses, damages, costs, injury, and liability. Without limiting the generality of the foregoing, no member, officer, official, employee, attorney, agent, or, with respect to CSCDA, Commission member, of the Authority or of any Member shall be personally liable on any Obligations or be subject to any personal liability or accountability by reason of the issuance of Obligations pursuant to the Act and this Agreement. To the full extent permitted by law, the Board shall provide for indemnification by the Authority of any person who is or was a member of the Board, or an officer, employee, or other agent of the Authority, and who was or is a party to or is threatened to be made a party to a proceeding by reason of the fact that such person is or was such a member of the Board, or an officer, employee,

or other agent of the Authority, against expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred in connection with such proceeding, if such person acted in good faith and in the course and scope of his or her office, employment, or agency. In the case of a criminal proceeding, the Board may provide for indemnification and defense of a member of the Board, or an officer, employee, or other agent of the Authority to the extent permitted by law.

**Section 23. Notices.** Notices to the City hereunder shall be sufficient if delivered to the Finance Director and the City Attorney, and notices to CSCDA hereunder shall be sufficient if delivered to CSCDA staff.

**Section 24. Section Headings.** All section headings contained herein are for convenience of reference only and are not intended to define or limit the scope of any provision of this Agreement.

**Section 25. Miscellaneous.**

(a) This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

(b) Each of the parties hereto agrees that the execution of this Agreement may be conducted by electronic means. Each party agrees and acknowledges that it is such party's intent, that if such a party signs this Agreement using an electronic signature, it is signing, adopting, and accepting this Agreement, and that signing this Agreement using an electronic signature is the legal equivalent of having placed the undersigned officer's handwritten signature on this Agreement on paper. Each party acknowledges that it is being provided with an electronic or paper copy of this Agreement in a usable format.

(c) Where reference is made to duties to be performed for the Authority by a public official or employee, such duties may be performed by that person's duly authorized deputy, assistant, or designee. Where reference is made to actions to be taken by a Member, such action may be exercised through the officers, staff, or employees, of such Member, in the manner provided by law.

(d) This Agreement is made in the State of California under the Constitution and laws of California and is to be construed as a contract made and to be performed in California.



(e) This Agreement is the complete and exclusive statement of the agreement among the parties with respect to the subject matter hereof, which supersedes and merges all prior proposals, understandings, and other agreements, whether oral, written, or implied in conduct, between the parties relating to the subject matter of this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their proper officers or officials thereunto duly authorized.

CITY OF GOLETA

By \_\_\_\_\_  
City Manager  
Date of Execution: \_\_\_\_\_

APPROVED AS TO FORM:  
MEGAN GARIBALDI, CITY ATTORNEY

By: \_\_\_\_\_  
City Attorney

CALIFORNIA STATEWIDE  
COMMUNITIES DEVELOPMENT  
AUTHORITY

By: \_\_\_\_\_  
Authorized Signatory  
Date of Execution: \_\_\_\_\_

## **ITEM III:**

### **Fourth Quarter Financial Review – FY 2023/24 (Draft)**



**TO:** Mayor and Councilmembers

**SUBMITTED BY:** Luke Rioux, Finance Director

**PREPARED BY:** Tony Gonzalez, Accounting Manager  
Shawna Stokes, Budget Analyst

**SUBJECT:** Fiscal Year 2023/24 Fourth Quarter (Year-End) Financial Review  
(Unaudited)

**RECOMMENDATION:**

- A. Adopt Resolution No. 24-\_\_ entitled, "A Resolution of the City Council of the City of Goleta, California, Amending the City of Goleta Operating and CIP Budget for Fiscal Year 2023/24."
- B. Authorize the City Manager to apply the Hiring Incentive Policy to the following classifications for a period not to exceed one year: *(Classification titles under review)*
- C. Accept a \$25,000 donation from the Sterling Price Living Trust for general library services at Solvang Library.

**BACKGROUND:**

This report provides a financial update on the City's preliminary actual revenue and expenditure activity through the fourth quarter of the Fiscal Year (FY) 2023/24 Operating and Capital Improvement Program (CIP) Budget, which was adopted on June 20, 2023, as part of the two-year FY 2023/24 and FY 2024/25 budget plan. The information in this report is preliminary and provides a review of the revenue and expenditure activity from July 1, 2023 through June 30, 2024, and other relevant financial information. Additionally, this report recommends various adjustments to the adopted budget.

All numbers presented in this report are unaudited and may change upon completion of the independent year-end audit that is currently underway. Staff expects modifications, if any, to be minor and immaterial. The auditors and staff will present the final audited FY 2023/24 Annual Comprehensive Financial Report (ACFR) at the completion of the audit and financial statement preparation, targeted for December 2024.

**DISCUSSION:****General Fund Budget Summary:**

*Note: Staff is in the process of closing out year-end, and numbers may be adjusted in the final Q4 financial report. Additional details will be discussed at the finance committee meeting.*

Table 1 summarizes the General Fund's past three fiscal year activity, current FY 2023/24 budget, and year-to-date actuals.

**Table 1 - General Fund Budget Summary (Budget to Actual Comparison)**

Category	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24			Prior Year Year End % Chg
	Year End Actuals	Year End Actuals	Year End Actuals	Current Budget	Year End Actuals	% Realized	
Revenues and Other Sources	\$ 41,007,446	\$ 37,623,480	\$ 38,357,365	\$ 45,420,572	\$ 45,466,554	100.1%	18.5%
Operating Expenditures	\$ 24,225,764	\$ 30,895,556	\$ 36,998,432	\$ 48,507,353	\$ 37,846,002	78.0%	2.3%
Capital Expenditures	\$ 1,266,975	\$ 251,642	\$ 1,258,615	\$ 17,913,121	\$ 1,993,183	11.1%	58.4%
<b>Total Expenditures</b>	<b>\$ 25,492,739</b>	<b>\$ 31,147,198</b>	<b>\$ 38,257,047</b>	<b>\$ 66,420,474</b>	<b>\$ 39,839,185</b>	<b>60.0%</b>	<b>4.1%</b>
Net Change to Fund Balance	\$ 15,514,707	\$ 6,476,282	\$ 100,318	\$ (20,999,902)	\$ 5,627,369		
Beginning Fund Balance	\$ 17,277,951	\$ 32,792,658	\$ 39,268,940	\$ 39,369,258	\$ 39,369,258		
Ending Fund Balance	\$ 32,792,658	\$ 39,268,940	\$ 39,369,258	\$ 18,369,356	\$ 44,996,627		

Table 2 summarizes the General Fund's original adopted budget, current budget, and recommended amendments.

**Table 2 - General Fund Budget Summary and Amendments**

Category	2023/24 Adopted Budget	2023/24 Current Budget	Recommended Amendments	2023/24 Amended Budget
Revenues and Other Sources	\$ 42,113,909	\$ 45,420,572	\$ 128,210	\$ 45,548,782
Operating Expenditures	\$ 44,635,898	\$ 48,507,353	\$ (55,000)	\$ 48,452,353
Capital Expenditures	\$ 1,825,472	\$ 17,913,121	\$ 60,000	\$ 17,973,121
<b>Total Expenditures</b>	<b>\$ 46,461,370</b>	<b>\$ 66,420,474</b>	<b>\$ 5,000</b>	<b>\$ 66,425,474</b>
Net Change to Fund Balance	\$ (4,347,461)	\$ (20,999,902)	\$ 123,210	\$ (20,876,692)
Beginning Fund Balance	\$ 39,369,258	\$ 39,369,258	\$ -	\$ 39,369,258
Ending Fund Balance	\$ 35,021,797	\$ 18,369,355	\$ 123,210	\$ 18,492,566

**FY 2023/24 Adopted Budget Recap**

The FY 2023/24 Adopted Budget was approved on June 20, 2023, with total expenditures at \$46.5 million. The adopted budget included adjusting revenues to capture the new transaction and use tax that went into effect on January 1, 2024. The adopted budget also included increasing expenditures related to the sheriff's contract, homelessness programs, community center, two new positions (a Facilities and Fleet Coordinator and Assistant Planner), pavement maintenance, concrete maintenance, and new one-time funds for capital projects.

**FY 2023/24 Current Budget Recap and Year-End Recommended Amendments**

- **Revenues:** The FY 2023/24 Current Budget is at \$45.4 million. Staff recommends a year-end cleanup adjustment of \$128,210 for total revenues of \$45.5 million. Compared to the original adopted revenue budget of \$42.1 million, the final revenue budget increased by \$3.4 million.
- **Expenditures:** The FY 2023/24 Current Budget is \$66.4 million. Staff recommends various year-end cleanup adjustments, resulting in a net increase of \$5,000. When compared to the original adopted budget of \$46.5 million, the final expenditure budget will have increased by \$19.96 million. The \$19.96 million increase in expenditures includes the following:
  - The carryover budget of \$12.5 million (supported by the fund balance of the General Fund), which was detailed in the Q1 Financial Report taken to City Council on December 19, 2023.
  - New appropriations of \$7.4 million authorized by the City Council since July 1, 2023. The City Council has approved various new expenditure budget appropriations totaling approximately \$7.4 million. Of the \$7.4 million, \$6.6 million was programmed for Project Connect. Other new appropriations include additional funding needed for Library Facilities Improvement Program, HVAC Equipment and Services, Ellwood Beach Drive Draining Repair project, and the Goleta Train Depot.

#### **FY 2023/24 Q4 – General Fund Recommended Amendments Summary:**

Staff is recommending various year-end budget adjustments, which are all cleanup adjustments. This includes a net increase of \$128,210 in revenues and \$5,000 in expenditures. These adjustments are summarized below and further described in the “General Fund – Revenue Analysis” and “General Fund – Expenditure – Analysis” sections below. In addition, line-item details of recommended adjustments can be found in Attachment 5 – Exhibit A (Revenues) and Exhibit B (Expenditures).

- **Revenues:** Staff recommends a net increase of \$128,210 in revenues, which includes the following adjustments listed below:
  - \$128,210 increase in Other Sources, related to a cleanup adjustment related to the LED Street Lighting Project (CIP Project No. 9056) and timing of SCE grant reimbursement expenditures in FY 21/22.
  - \$(54,212.06) decrease to Penalties and Costs on Delinquent Taxes and transferring \$54,212.06 to Administrative Citations. This cleanup adjustment will increase transparency on revenue activity.
- **Expenditures:** Staff recommends a net increase of \$5,000 in expenditures, which includes the following adjustments listed below:

- \$(60,000) decrease to General Services Maintenance-Facilities and \$60,000 increase to the City Hall Improvements Project (CIP Project No. 9101) to cover the City Hall carpet replacement. This type of cost is best reflected in the project budget, due to it being an asset.
- \$5,000 increase to Library related to the Las Aletas Donation for Operation Bookshelf, GVL Large Print materials & Books on CD audiobooks. Revenue Appropriation not needed.
- \$41,728.81 increase to the Cathedral Oaks Crib Wall Interim Repair Project (CIP Project No. 9053). This increase is supported by budget transfers from completed and inactive CIP projects, which include \$(30,295.55) from the LED Street Lighting Project (CIP Project No. 9056) and \$(11,433.26) from Rectangular Rapid Flashing Beacons (RRFB) Improvements at School Crosswalks (CIP Project No. 9088).

Attachment 1 provides the General Fund Statement of Revenues & Expenditures, which summarizes the major revenue and expenditure categories by department with recommended amendments.

### General Fund Revenue Analysis (Unaudited):

The tables presented in this section include budget-to-actual comparisons between the current fiscal year and the previous three fiscal year's year-end actuals. Property tax, sales tax, and transient occupancy tax have historically been the City's major tax revenues, accounting for over 80% of total General Fund revenues. Since the new transaction and use tax went into effect on January 1, 2024, the City now has four major tax revenue sources. Table 3 summarizes the year-end budget-to-actual activity, which is followed by a brief discussion of the key revenue variances and where the City is trending.

**Table 3 – General Fund FY 2023/24 Revenues through Q4 (June 30)**

Revenues	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24			Prior Year
	Year End Actuals	Year End Actuals	Year End Actuals	Current Budget	Year End Actuals	% Realized	Year End % Chg
Property Taxes	8,237,033	8,655,521	9,332,590	9,428,714	9,698,885	102.9%	3.9%
Sales Taxes	7,585,649	8,572,807	8,726,058	8,702,900	8,652,089	99.4%	-0.8%
Transaction and Use Tax	-	-	-	5,300,000	5,069,832	95.7%	0.0%
Transient Occupancy Tax	9,239,079	14,341,129	13,884,890	13,400,000	14,134,932	105.5%	1.8%
Cannabis Tax	2,083,171	1,738,534	1,021,742	630,000	744,986	118.3%	-27.1%
Franchise Fee	1,410,787	1,513,730	1,636,443	1,601,000	1,678,956	104.9%	2.6%
License & Service Charges	1,645,798	1,929,169	2,120,862	2,270,800	2,421,557	106.6%	14.2%
Fines & Penalties	118,873	168,275	170,039	182,000	216,531	119.0%	27.3%
Interest & Rent Income	209,018	(105,801)	996,093	1,510,000	2,070,973	137.2%	107.9%
Reimbursements	359,354	386,437	314,505	333,000	471,502	141.6%	49.9%
Other Revenues	85,368	398,976	125,585	2,011,449	146,157	7.3%	16.4%
Other Sources	10,033,316	24,704	28,558	50,709	160,156	315.8%	460.8%
<b>Total Revenues</b>	<b>\$ 41,007,446</b>	<b>\$ 37,623,480</b>	<b>\$ 38,357,365</b>	<b>\$ 45,420,572</b>	<b>\$ 45,466,554</b>	<b>100.1%</b>	<b>18.5%</b>

## Property Tax

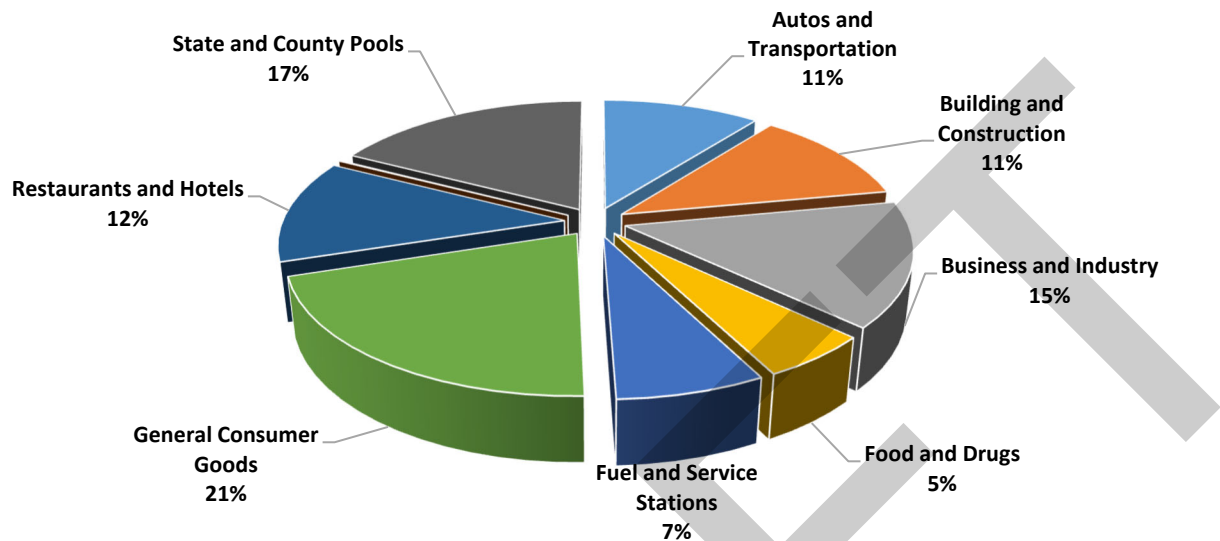
Property tax is the second largest revenue source for the City as it accounts for 21.3% of total General Fund revenues and it remains the most stable. This category is composed of three payment types – (1) the “Traditional” Property Tax, which is received in large part during the months of December and April; (2) the Property Tax in Lieu of Motor Vehicle License Fees (MVLFF), which is received in two payments during January and May, and (3) the monthly Documentary Transfer Tax revenue, which is derived from changes in ownership of real property and assessed value. The City shares half (50%) of its property tax allocation with the County of Santa Barbara, per the Revenue Neutrality Agreement (RNA). The amount shared with the County is estimated to be approximately \$4.0 million this fiscal year.

Overall property tax revenues were received at \$9.7 million, which exceeded budget projections by \$270,171 or 2.9%. On an actual basis, compared to the prior fiscal year, overall property tax revenues increased by \$366,295 or 3.9%. This increase was due to RDA pass-through payments related to the bond refunding of the former RDA successor agency bonds and an increase in assessed valuations.

## Sales Tax (1% Bradley-Burns)

Sales tax collections are projected to be the third largest revenue source for the City at \$8.7 million and account for 19% of total General Fund revenues. Sales tax is considered one of the most volatile revenue sources, given the dependency on consumer behavior and business activity. The City does not receive its full 1% sales tax (also known as Bradley-Burns) allocation of the 7.75% sales tax rate that is normally allocated to cities. The City shares 30% of the 1% sales tax revenues with the County of Santa Barbara, per the RNA. The amount projected to be shared this fiscal year is approximately \$3.7 million.

The City’s sales tax base is generated from various main industry categories, including General Consumer Goods, with a dominant share at an average of 21%. The General Consumer Goods category is represented by many retail stores providing various consumer goods. The businesses in this category include large discount department stores, electronics stores, home furnishing stores, and other retail stores. The next largest industry categories are the State and County Pools (primarily online sales) now at 17% (historically 14%). When combined together, these two industry groups account for 38% of the City’s sales tax base. It is then supplemented by Business and Industry (manufacturers and industrial), Restaurants and Hotels (dining establishments, fast food, and bars), Building and Construction ranging between 12% to 15%, and Autos and Transportation at 11%. For comparison purposes, the percentage share by the eight major industry groups for the City is seen in Figure 1 below:

**Figure 1 - Sales Tax by Major Industry Groups**

Total sales tax revenues received through the end of the fiscal year reached \$8.65 million, fell slightly short of budget projections of \$8.7 million by \$50,811 or -0.6%. Compared to the prior year of \$8.73 million, sales tax revenues were down by \$(73,969) or -0.8%.

At a recent key sales tax meeting staff had with our consultants HdL in August, sales tax revenues experienced limited growth for the January-March period. Sales were 1.2% above the first sales period in 2023, and when adjusted for economic data, actual sales were up 0.6%. While overall sales were slightly up, declines were experienced in two major industry groups, Business and Industry and Building and Construction. This can be attributed to the wet weather experienced during that quarter, along with lower demand for contractors and more focus on smaller repair projects. In addition, consumer prices were still rising at a rate higher than the Fed's inflation target, and spiking insurance and utility costs have also led to slower consumer purchases. Staff will have its next key sales tax update in October for the actual activity for the April through June period.

### **Transaction and Use Tax (TUT)**

The new 1% TUT measure became effective January 1, 2024, and was anticipated to bring in approximately \$5.3 million in FY 2023/24. The current revenue data received through the end of June 2024 shows total TUT receipts were at \$5.1 million or 95.7% of budget estimates. This is the first two quarters the City has started to receive this new tax, and it can be lighter than normal due to payment timing issues and misallocations. In recent review and discussions with our tax consultants and auditors, the Finance Director has authorized tax audits to verify the accuracy of the current reporting methodology and obtain necessary documentation from the California Department of Tax and Fee Administration (CDTFA) that may result in previous misallocated revenue back to the City of Goleta, in future months. Based on current preliminary data, TUT is trending on target of its original estimates. It will not be until March 2025 that we have the first full year of data on how TUT is performing. Staff will learn more about the actual economic activity



for the April through June period at its next key sales tax update in October and will provide continued updates on the TUT. The next major update to the City Council will be in the FY 2024/25 – First Quarter Financial Review which will be presented in December 2024.

In addition, the CDTFA has completed its implementation of the TUT for the City, and staff received the one-time invoice, totaling \$101,535.30, which falls below the maximum not-to-exceed amount of \$175,000. The Finance Director reached out to CDTFA to confirm cost calculations, and due to being the only city with an operative date of January 1, 2024, the City is charged with higher than usual preparatory costs, as no other entity had the same implementation date to share costs with. The one-time preparatory costs are paid out directly, while ongoing administrative charges are deducted against the revenue received. The one-time invoice has been paid and absorbed out of the Finance department's program budget.

### Transient Occupancy Tax (TOT)

*Note: Data is still under review and may be updated in the final Q4 financial review report.*

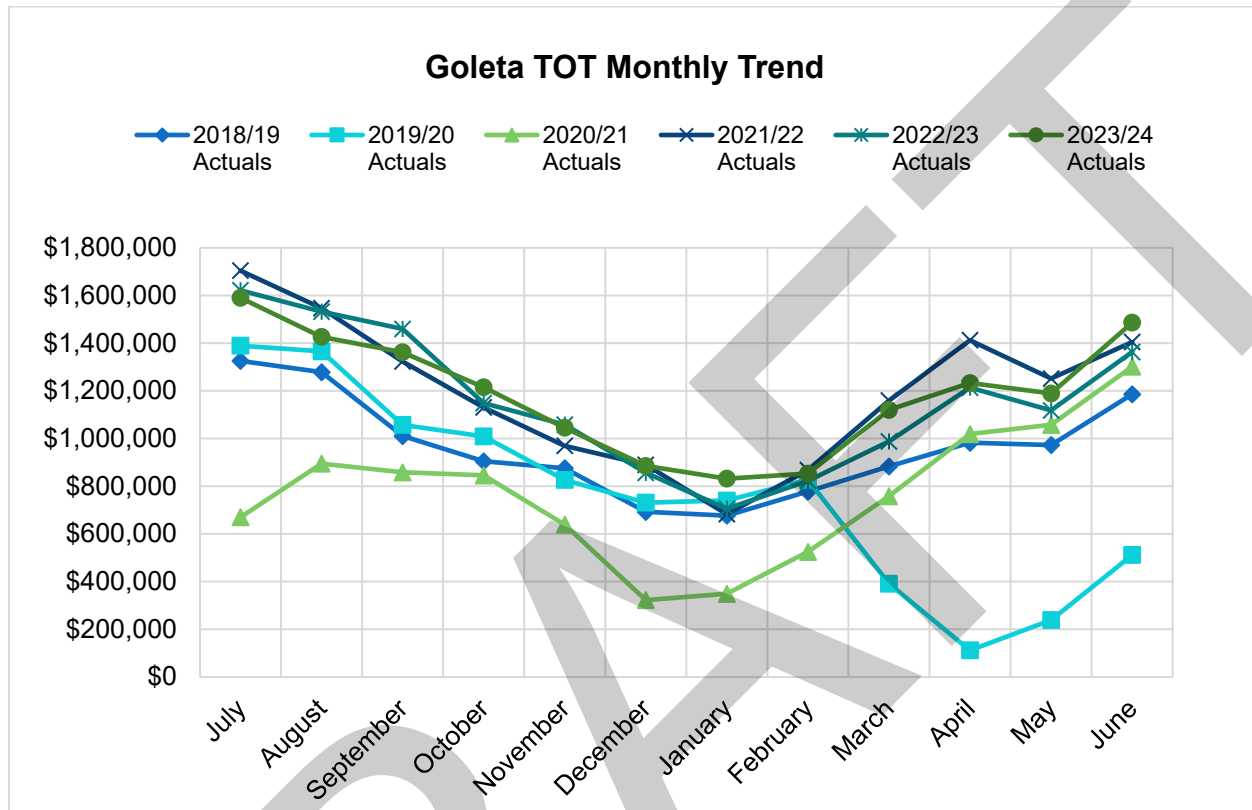
The City's TOT is projected to be the largest General Fund revenue source at 31.1% this fiscal year. TOT has historically been the largest revenue source since FY 2012/13. Since January 1, 2013, the TOT rate increased from 10% to 12%. TOT is the most volatile and was the most impacted revenue source by the pandemic due to a decrease in overnight stays, and it has since recovered.

Based on actual receipts, TOT revenues were at \$14.1 million, which exceeded budget projections of \$13.4 million by \$734,932 or 5.5%. Compared to the prior year, which was \$13.9 million, TOT revenues were up \$238,334 or 1.8%. Staff are still finalizing and auditing numbers and will have the final numbers in the final Q4 report. The table below reflects recent adjustments to TOT at the time of preparing the report, which has TOT revenues at \$14.2 million. Table 4 and Figure 2 summarize the actual TOT revenues received by the month since FY 18/19.

**Table 4 – TOT Revenues for the Twelve Months of FY 2023/24 (Accrual Basis)**

Month	2018/19 Actuals	2019/20 Actuals	2020/21 Actuals	2021/22 Actuals	2022/23 Actuals	2023/24 Actuals	\$ Chg from Prior Year	% Chg from Prior Year
July	\$ 1,325,613	\$ 1,389,695	\$ 669,922	\$ 1,704,247	\$ 1,621,763	\$ 1,586,395	\$ (35,368)	-2.2%
August	1,278,046	1,365,353	894,806	1,546,744	1,531,798	1,426,211	(105,587)	-6.9%
September	1,010,472	1,057,156	858,289	1,322,884	1,459,340	1,361,592	(97,748)	-6.7%
October	904,428	1,008,713	845,369	1,130,339	1,148,403	1,214,926	66,524	5.8%
November	875,203	826,170	639,146	969,235	1,057,978	1,044,951	(13,027)	-1.2%
December	692,371	731,050	322,282	889,565	856,218	884,960	28,742	3.4%
January	677,067	740,150	348,766	683,128	705,491	831,806	126,315	17.9%
February	777,694	826,479	524,788	867,652	822,368	852,598	30,230	3.7%
March	883,099	391,077	758,298	1,159,034	987,757	1,119,682	131,925	13.4%
April	982,306	111,640	1,018,359	1,412,193	1,213,205	1,232,710	19,505	1.6%
May	972,612	238,349	1,057,257	1,251,448	1,117,875	1,188,857	70,981	6.3%
June	1,185,601	511,608	1,301,798	1,404,659	1,362,692	1,485,903	123,211	9.0%
<b>Total</b>	<b>\$ 11,564,512</b>	<b>\$ 9,197,440</b>	<b>\$ 9,239,079</b>	<b>\$ 14,341,129</b>	<b>\$ 13,884,890</b>	<b>\$ 14,230,593</b>	<b>\$ 345,703</b>	<b>2.5%</b>
Year over Year \$ Change		\$ (2,367,072)	\$ 41,640	\$ 5,102,050	\$ (456,239)	\$ 345,703		
Year over Year % Change		-20.5%	0.5%	55.2%	-3.2%	2.5%		
18/19 Baseline \$ Change		\$ (2,367,072)	\$ (2,325,432)	\$ 2,776,617	\$ 2,320,378	\$ 2,666,081		
18/19 Baseline % Change		-20.5%	-20.1%	24.0%	20.1%	23.1%		

Figure 2 – TOT Monthly Trend



Since February 2023, TOT revenues have started to decline compared to the historical highs experienced in FY 2021/22. Decreases continued to be experienced in the average daily rate (ADR) and occupancy levels. However, in the last 6 to 7 months, the declines have started to slow down and normalize, with TOT revenues performing better than prior year, but slightly below FY 2021/22 levels. It should be noted that June 2024 was the city's highest month in that particular month when compared to previous fiscal years.

### **Short-Term Vacation Rentals (STVR)**

On July 18, 2023, the City Council adopted updates to its STVR ordinance, which took effect on August 18, 2023. Over the course of the last six months, staff has been working on ongoing implementation efforts with STVR hosting platforms, onboarding operators to the updated licensing process, and updating TOT/TBID remittance forms tailored to STVR operators for future reporting. Staff also worked with Airbnb to implement a City Portal for increased regulation on unpermitted STVRs and will continue to work with other hosting major platforms, with continued monitoring and compliance with the other hosting platforms. The City Portal allows authorized staff to partner with Airbnb in terms of identifying unlicensed or unpermitted vacation rentals and gives us the ability to delist properties, should there be a reason to. In the upcoming fiscal year, staff will continue to

work with hosting platforms and operators to collect data. Finance staff will also be working with consultants to assist with ongoing education and monitoring other non-major platforms, including possible direct listings and TOT/TBID collection (including back tax collections). The table below summarizes the STVR license activity at a point in time.

**Table 5 – STVR License Data**

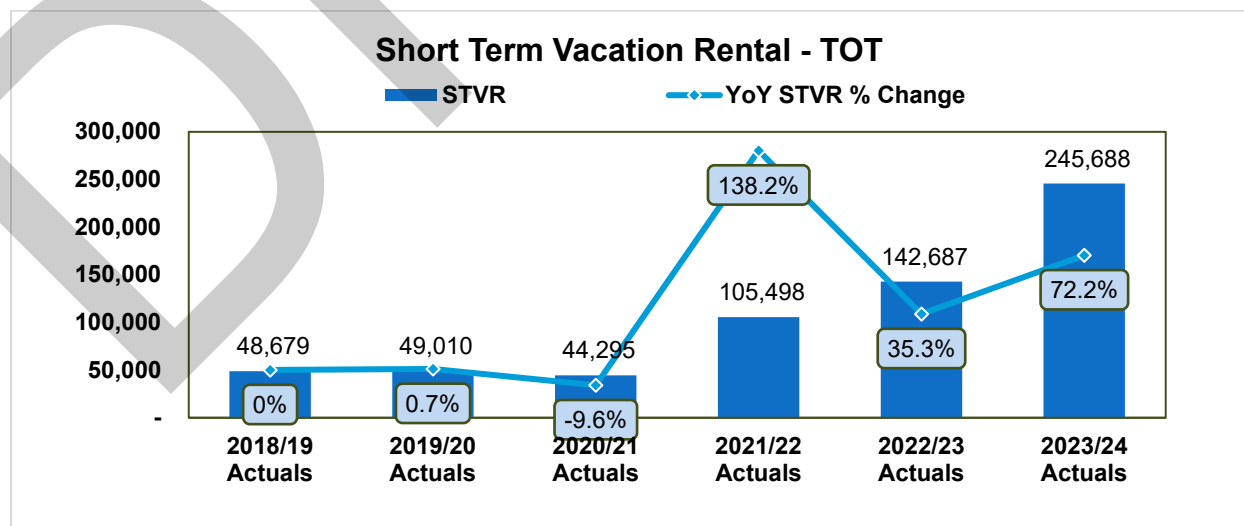
*Note: Data is still under review and may be updated in the final Q4 financial review report.*

STVR License Data (Status)	Total (5/16/2023)	Total (10/13/2023)	Total 12/10/2023)	Total (2/13/2024)	Total (5/21/2024)
Active	28	44	55	41	50
Inactive/Expired	36	19	42	52	47
Pending	6	12	11	12	7
Revoked/Terminated/Suspended	2	5	5	9	16
<b>Total</b>	<b>72</b>	<b>80</b>	<b>113</b>	<b>114</b>	<b>120</b>

*Note: Active status represents active, valid STVR licenses. Inactive/expired licenses represent licenses that chose not to renew or were non-responsive, so the license expired. Revoked, Terminated, and Suspended status can be due to an unpermitted dwelling unit or violations, including any code compliance finding unpermitted changes. Data has been scrubbed for duplicated addresses.*

Approximately 24 operators have been remitting TOT, including Airbnb, which started directly collecting and remitting in March. The total STVR TOT collected through the July 2023 – June 2024 period is approximately \$245,000, which is a 72% increase compared to the same year-end period in the prior fiscal year. STVR TOT accounts for approximately 1.7% of the overall TOT revenues. The large increase is due to the City Council's action on the ordinance updates and changes. Additional information will continue to be provided in future quarterly financial reviews.

**Figure 3 -STVR Annual TOT**



## Cannabis Business Tax

On November 6, 2018, the voters passed Measure Z2018, establishing a tax on cannabis business operations within the City of Goleta. The passing of this ballot measure subjects cannabis businesses to taxation on gross receipts of cannabis based on classifications up to a maximum of 10 percent. Initial rates were established when passing and codified as Chapter 3.08 into the Goleta Municipal Code. On December 5, 2023, the City Council approved Ordinance No. 23-12, which changed the medical cannabis retail rate from 0% to 5% and made it effective January 2024. The cannabis tax rates are seen in Table 6:

**Table 6 – Current Cannabis Tax Rates**

Cannabis Business Classification	Activities Taxed	Tax Rate
Non-Medical Cannabis Retail	Gross Receipts	5%
Medical Cannabis Retail* <i>*Effective January 2024, tax rate set at 5%</i>	Gross Receipts	5%
Processing/Manufacturing	Gross Receipts	2%
Cultivation	Gross Receipts	4%
Distribution/Transport	Gross Receipts	1%
Testing	Gross Receipts	0%
Nurseries	Gross Receipts	1%
Maximum Tax Limit	Gross Receipts	10%
Maximum Cap for Multiple Operations	Gross Receipts	10%

At the time of writing this report, the City of Goleta currently has 12 active licenses, with ten operators now reporting cannabis business tax revenues. Total cannabis business tax revenues received through June 30th on an accrual basis were approximately \$744,986, which exceeded budget estimates of \$630,000 by \$150,757 or 18.3% . When compared to prior year revenues of \$1 million, cannabis revenues were down \$(276,756) or -27.1%.

As a reminder, during the Q1 Financial Review, staff recommended an adjustment of cannabis business tax revenues from \$1.13 million to \$630,000, a decrease of approximately \$500,000 or -44%. That decrease reflected the closure of a major cannabis distributor and the ongoing volatility and uncertainty that surrounds the cannabis industry.

Table 7 below summarizes the approved Cannabis Business License Operators as of the date preparing this report.

**Table 7 – Cannabis Business License Application Summary**

#	Status	Business Application Name	Location	Primary License Type	Other Uses or Notes	Paying Tax?
1	Approved	CalGreen (Legal Non-Conforming)	164 Aero Camino	Storefront Retail		Yes
2	Approved	Santa Barbara Care Center (Legal Non-Conforming)	5814 Gaviota Street	Microbusiness	Storefront Retail Cultivation Distribution	Yes
3	Approved	Organic Greens Collective (Legal Non-Conforming)	5902 Daley Street	Storefront Retail		Yes
4	Approved	Green Rush Alliances LLC	6332 Lindmar Ave	Manufacturing	Distribution	Yes
5	Approved	Greenbridge Patient Collective	5940 Matthews St	Microbusiness	Distribution Manufacturing Non-Storefront Retail (Delivery)	Yes
6	Approved	Twisted Roots, Inc (previously Sublime Processing, LLC)	123 Aero Camino Unit A	Microbusiness	Manufacturer Distribution Non-Storefront Retail (Delivery)	Yes
7	Approved	Thornwood Distribution LLC	5756 Thornwood Drive	Cultivation (Processor)	Nursery	Yes
8	Approved	One Plant	290 Storke Road	Storefront Retail		Yes
9	Approved	Firefly Delivery, LLC	5775 Dawson Ave	Non-Store Front Retail (Delivery)	Delivery only	Yes
10	Approved	AGQ Green Nature	859 Ward Drive, Suite 103	Testing	Testing facility only	No
11	Approved	Hollister Distribution, Inc.	5631 Calle Real	Storefront Retail	License issued, not operating yet	No
12	Approved	Megan's Organic Market	5999 Hollister	Storefront Retail	License issued	Yes
13	No longer operating	Ocean Grown Farms	176 Aero Camino	Microbusiness	Distribution Manufacturing Non-Storefront Retail (Delivery)	No
14	No longer operating	HERBL	759 Ward Drive	Distribution	Went under receivership. No longer operating	No
15	No longer operating	HERBL	839 Ward Drive	Distribution	Went under receivership. No longer operating	No
16	No longer operating	HERBL	749 Ward Drive	Distribution	Went under receivership. No longer operating	No

Currently, there are no pending applicants that the staff is aware of. Staff has been working with cannabis operators on the updated ordinance changes the City Council adopted on December 5, 2023, that went into effect in January 2024. As a recap, this ordinance changed the medical cannabis retail rate from zero percent of gross receipts to five percent of gross receipts. The ordinance further clarifies definitions, license types, and application processes and includes updated sections for a change in ownership and a change in premises. The ordinance further streamlines the application process, removing the social security card requirement and updating the criminal background check requirements. The proposed ordinance also modified the general liability insurance requirement to require \$1 million per occurrence and \$2 million per aggregate and changed the business hours of operations for both storefront retailers and non-storefront retailers (delivery) to now occur from 6:00 a.m. to 10:00 p.m. These updates will give the current operators more flexibility with their operations and streamline some of the processes.

### Franchise Fees

The City collects franchise fees from four main service provider sources (Cable, Electric, Gas, and Solid Waste). Each provider of these services has a different payment schedule. Electric and Gas providers make annual payments in April. The Cable provider is on a quarterly payment plan, while Solid Waste fees are collected monthly. Total franchise fees collected by the end of the fourth quarter were \$1.7 million, which exceeded budget

estimates by \$77,956 or 4.9%. In comparison to the prior year, franchise fees increased by \$42,513 or 2.6%.

### Licenses and Service Charges

This revenue category reflects the user fees and charges related to business license processing, planning, and building permit fees, staff time charges related to development activity, and library management service charges. All revenue accounts were revised and updated to reflect anticipated activity for FY 2023/24. Table 8 summarizes the primary revenue accounts within the Licenses and Service Charges category.

**Table 8 – Licenses and Service Charges Summary**

Licenses and Service Charges	FY 2022/23		FY 2023/24			Prior Year
	Year End Actuals	Qtr YTD Actuals	Current Budget	QTR YTD Actuals	% Realized	Qtr YTD % Chg
Legal Deposits Earned	7,300	7,300	1,000	-	0.0%	-100.0%
Planning Fees	117,807	117,807	120,000	130,277	108.6%	10.6%
Planning Deposits Earned	329,810	329,810	210,500	243,010	115.4%	-26.3%
Building Permits	456,122	456,122	741,000	708,483	95.6%	55.3%
Public Works Deposits Earned	32,733	32,733	17,300	12,332	71.3%	-62.3%
PW/Engineering Fees	98,905	98,905	68,400	91,896	134.4%	-7.1%
Solid Waste Roll Off Fees	26,455	26,455	30,000	23,816	79.4%	-10.0%
Business License	539,876	539,876	466,500	499,817	107.1%	-7.4%
Plan Check Fees	397,352	397,352	488,000	580,969	119.1%	46.2%
Other Licenses & Charges	114,501	114,501	128,100	130,958	102.2%	14.4%
<b>TOTAL</b>	<b>\$ 2,120,862</b>	<b>\$ 2,120,862</b>	<b>\$ 2,270,800</b>	<b>\$ 2,421,557</b>	<b>106.6%</b>	<b>14.2%</b>

Through the end of the fourth quarter, revenues were at \$2.4 million, which exceeded budget projections by \$150,747 or 6.6%. In comparison to the same period in the prior year, overall revenues increased by \$300,695 or 14.2%, primarily due to building permit activity and plan check fees.

### Fines and Penalties

The City collects various fines and penalties related to traffic, parking, towing, lost item fees related to the library and administrative citations. Overall receipts of \$216,531 exceeded budget projections by \$34,531 or 19%. In comparison to the same period last year, overall revenues were up by 27.3%. Increases were experienced with parking fines, criminal code violations, lost items fees with the library, and administrative citations.

### Interest and Rent Income

Interest and rent income accounts for rental income from property owned by the City and investment earnings generated from the City's investment program. Through the end of the fourth quarter, interest and rent income of \$2.07 million were at 137.2% of the total budget. Compared to the prior year for the same quarter, revenues were up 107.9%. This increase is largely due to a fair market value (FMV) adjustment of \$412,596 applied to the City's investment program as required by the Governmental Accounting Standards Board (GASB) and reflects an FMV amount of unrealized gains and losses. When



considering only actual realized interest earnings, total revenues are at \$1.7 million, which exceeded budget projects by \$150,853 or 10.8% of budget projections. This increase is due to the current interest rate environment. The City's interest earnings are forecasted to gradually increase, as short-term and liquid investments like local government investment pools and money market funds tend to follow the Federal Funds Rate very closely.

## Reimbursements

This revenue category primarily accounts for all staff time reimbursements (cost recovery) related to the CIP and Redevelopment Successor Agency administrative and direct costs. Additionally, it includes claim reimbursements or other one-time miscellaneous reimbursements. Staff that work directly on projects or programs supported by special revenue funds can charge staff time against the CIP project budgets supported by special revenue funds (if eligible) and reimburse the General Fund. The overall amounts vary year to year, depending on the use of contract engineering services. Contract engineering services are paid for directly from the CIP project budgets supported by the special revenue funds and, therefore, do not require payments from the General Fund. The revenues received through the end of the quarter totaled \$471,502 and were 141.6% of the total budgeted amount of \$333,000. In comparison to the prior year for the same quarter, revenues increased by 49.9% or \$156,996 due to a transfer of \$116,727.16 from Revenue Suspense to Federal Grant Proceeds and an increase in shared costs and admin fees recognized in the fourth quarter.

## Other Revenues

*Note: Staff is in the process of closing out year-end revenues, and data is still under review, including evaluating a clean-up adjustment to properly reflect the \$1.6 settlement currently budgeted in the General Fund. Clean-up adjustments will be recommended in the final report, as this source is restricted to a specific project.*

This category accounts for all other remaining General Fund revenue amounts, such as Motor Vehicle License Late Fees (MVLFF), one-time donations, and other one-time miscellaneous revenues. Revenues were at \$146,157 by the end of the quarter, or approximately 7.3% of the total budgeted amount of \$2 million. Compared to the same quarter's prior year, revenues increased by 16.4%. There are two payments that have not been received for FY 2023/24, the \$1.6 million from City of Santa Barbara restricted for Project Connect and the \$250,000 donation for the Goleta Valley Library ADA, Safety and Building Improvement Project (CIP Project No. 9130).

## Other Sources

This category accounts for other financing sources, such as funds transferred in from other funds or other fund resources received from transactions such as the sale of securities or cash received from loans or when bonds are issued. City staff primarily utilize this category to account for funds transferred in for staff time spent administering the Community Development Block Grants (CDBG) program. Other sources received throughout the quarter were at 315.8% or \$160,156 of the total budget amount of \$50,709.

This increase is related to a “transfers in” from OBF-SCE Fund of \$128,210.41 for the LED Street Lighting Project (CIP Project No. 9056) related to a FY 2021/22 grant transfer.

### General Fund Expenditure Analysis:

*Note: Staff is in the process of closing out year-end, and numbers may be adjusted in the final Q4 financial report.*

The General Fund expenditures budget is currently at \$66.4 million. Total expenditure through the fourth quarter should be about 100% of the budget, assuming the timing of expenditures is consistent throughout the year. By the end of the fourth quarter, total preliminary actual expenditures of \$40 million were at 60% of the total budget. Compared to the prior year for the same quarter, expenditure was up 4.1%. If we were to remove the large one-time capital expenditures and consider only the operating expenditures, we would be at approximately 78% of the budget.

Staff is currently finalizing carryovers, though based on preliminary estimates, approximately \$15.98 million of one-time funds will be carried over for active and ongoing CIP projects that were not completed in the current fiscal year. Updated carryover estimates will be provided in the final Q4 report, and final carryovers and details will be reported back in the FY 2024/25 Q1 Financial Review, which will reflect audited numbers.

Table 9 summarizes the General Fund expenditure budget activity by department, which is followed by a brief discussion of the key expenditure variances and recommended adjustments.

**Table 9 - General Fund FY 2023/24 Expenditures through Q4 (June 30)**

Expenditures	FY 2020/21 Year End Actuals	FY 2021/22 Year End Actuals	FY 2022/23 Year End Actuals	Current Budget	FY 2023/24 Year End Actuals	% Realized	Prior Year Year End % Chg
General Government	5,195,252	6,401,327	6,090,972	6,577,740	5,808,241	88.3%	-4.6%
General Services	0	454,270	2,823,600	4,234,844	3,187,575	75.3%	12.9%
Library	320,760	251,077	369,363	388,511	191,315	49.2%	-48.2%
Finance	955,919	1,196,075	1,391,911	1,849,300	1,715,939	92.8%	23.3%
Planning & Env. Review	3,174,574	3,382,657	3,717,494	5,513,142	4,420,527	80.2%	18.9%
Public Works	4,435,670	7,525,224	9,267,171	15,291,085	8,773,794	57.4%	-5.3%
Neighborhood Services	2,347,229	1,761,892	2,340,295	3,045,021	2,122,870	69.7%	-9.3%
Public Safety	6,959,079	8,470,638	9,157,530	10,715,211	10,733,668	100.2%	17.2%
Non-Departmental	837,282	1,452,398	1,840,096	892,500	892,073	100.0%	-51.5%
Capital Improvement Projects	1,266,975	251,642	1,258,615	17,913,121	1,993,183	11.1%	58.4%
<b>Total Expenditures</b>	<b>\$ 25,492,739</b>	<b>\$ 31,147,198</b>	<b>\$ 38,257,047</b>	<b>\$ 66,420,474</b>	<b>\$ 39,839,185</b>	<b>60.0%</b>	<b>4.1%</b>

Most departments were within range of their allocated budgets as of June 30, 2024, except for Public Safety. Staff is still reviewing the departmental data and may make minor internal budget transfers in the final report. When comparing total actual expenditures to the prior fiscal year, the City spent approximately \$1.6 million or 4.1% more than FY 22/23. Provided in Attachment 2 of this report is a “Budget to Actuals” comparison of the Department’s divisions and programs. At this time, staff are recommending the following budget adjustments, which can be seen in line-item detail in Attachment 5.



## General Services

Staff is recommending budget appropriations of **\$60,000**. Staff recommendations and additional details are summarized below:

- A budget appropriation to transfer \$60,000 from General Services Maintenance-Facilities to the CIP 9101 (City Hall Remodel Capital Project) to cover the City Hall carpet replacement.

## Goleta Library

Staff is recommending budget appropriations of **\$5,000**. Staff recommendations and additional details are summarized below:

- A budget appropriation transfer of \$5,000 for the Library related to the Las Aletas Donation for Operation Bookshelf, GVL Large Print materials & Books on CD audiobooks. Revenue Appropriation not needed.

## Capital Improvements Program (CIP)

Staff is recommending budget appropriations of **\$101,728.81**. Staff recommendations and additional details are summarized below:

- A budget appropriation to transfer \$60,000 from General Services Maintenance-Facilities to the CIP 9101 (City Hall Remodel Capital Project) to cover the City Hall carpet replacement.
- A budget appropriation to transfer \$41,728.81 to the CIP 9053 (Cathedral Oaks Cribwall Interim Repair), \$(30,295.55) from inactive CIP 9056 (LED Street Lighting Project) and \$(11,433.26) from inactive CIP 9088 (RRFB Improvements at School Crosswalks).

## General Fund - Fund Balance and Reserves:

*Note: Staff is in the process of closing out year-end, and numbers may be adjusted in the final report and will be discussed further at the finance committee meeting. The figures shown in the table below are budgetary fund balances and are a snapshot in time.*

Table 10 shows a recap of Fund Balance as of June 30, 2023, and June 30, 2024, which has been revised. The FY 2022/23 ending fund balance column reflects actual revenues and expenditures and factors in final carryover amounts related to FY 2022/23. The carryover amounts are reflected in “CIP Project Funding” and “Encumbrances” in the table below. In addition, reserve categories were updated to the policy level and adjusted to the adopted budgeted amounts. The amounts are subject to change after the audit is complete, and final numbers will be reported in the First Quarter Financial Review for FY 24/25.

**Table 10 – General Fund FY 2023/24 – Estimated Fund Balance and Reserves**

Classification	FY 22/23 Ending Fund Balance	Increase	Decrease	FY 23/24 Est. Ending Fund Balance	Q4 Pending Adjustments	FY 23/24 Revised Est. Ending Fund Balance
Prepays and Deposit	15,049		(15,049)	-	-	-
City Hall Solar Removal	94,500			94,500		94,500
Public Facilities/Building Maintenance	830,108		(73,115)	756,993		756,993
Capital Equipment	791,653			791,653	-	791,653
Compensated Leave	428,625			428,625	-	428,625
Risk Management	200,000			200,000		200,000
Litigation Defense Fund	600,000			600,000		600,000
Contingency	11,235,254	1,593,486		12,828,740		12,828,740
Street Maintenance	-			-		-
Sustainability	-			-		-
OPEB UAL	-			-		-
CalPERS Pension UAL	-			-		-
IT Reserve	-	160,000		160,000		160,000
CIP Project - Train Depot Match	-			-		-
CIP Project Funding	8,586,626		(8,586,626)	-		-
Encumbrances	4,957,399		(4,957,399)	-		-
<i>FMV Adjustment</i>	<i>519,117</i>			<i>519,117</i>	<i>(106,521)</i>	<i>412,596</i>
<i>Unassigned Fund Balance - Held for liquidity and revenue stability</i>	<i>3,000,000</i>	<i>-</i>	<i>(3,000,000)</i>	<i>-</i>	<i>-</i>	<i>-</i>
Unassigned Fund Balance	8,110,926	-	20,506,073	28,616,999	(26,397,540)	2,219,459
<b>Total Fund Balance</b>	<b>39,369,258</b>	<b>\$ 1,753,486</b>	<b>\$ 3,873,883</b>	<b>\$ 44,996,627</b>	<b>\$ (26,504,061)</b>	<b>\$ 18,492,566</b>

As shown above, the revised estimated FY 2023/24 total fund balance is projected at \$18.5 million as of June 30, 2024. This figure includes all city fund balance categories. After incorporating recommended Q4 budget adjustments, the unassigned budgetary fund balance is projected at approximately \$2.2 million on June 30, 2024. It should be noted that during the adoption of the FY 2024/25 Mid-Cycle Budget on June 18, 2024, the projected one-time unassigned fund balance was considered and programmed to help fund capital projects. Staff is currently working on updates and finalizing year-end numbers and will have updated fund balance projections for FY 2024/25 in the Q1 financial review in December 2024. Currently, no additional unassigned fund balance is projected to be available for other one-time uses.

The unassigned fund balance consists of one-time funds that are essential for:

- Ensuring economic stability in case of revenue shortfalls
- Managing liquidity and cash flow needs
- Addressing various unanticipated one-time expenditures, such as gap funding, or immediately addressing emergency response, without reducing operating budget
- Meeting other priority needs as they arise

Maintaining an adequate unassigned fund balance is vital for the city's fiscal health, as it also supports creditworthiness and offers a financial cushion against unforeseen one-time expenses or immediate revenue shortfalls. The City has utilized this balance when additional appropriations are needed for capital projects or major projects. For example, in FY 2023/24, \$5 million was recommended for appropriation towards the Ekwil Street and Fowler Road Extensions Project.

It's important to note that the city maintains its separate contingency reserve for emergencies or further interruptions in cash inflows. On June 30, 2024, that balance was at \$12,828,740 and met the policy level of 33% of ongoing operating expenditures.

*Note: The Finance Annual Work Program for FY 2024/25 includes a comprehensive review of evaluating reserve categories and amounts under long-range projects contingent on staff capacity.*

### **Revenue Neutrality Agreement (RNA):**

The receipts and payments resulting from the RNA are not included in the budget. Under the RNA, the County is allocated 30% of the 1% Sales Tax revenues generated within the City of Goleta and shares equally in the city's Property Tax revenues. The estimated cost for FY 2023/24 of the total RNA payments is \$7.7 million. The total estimated contribution since the City's incorporation in 2002 is approximately \$151.9 million through the end of FY 2023/24.

### **Capital Improvement Program and Other Funds:**

*Note: Staff is in the process of closing out year-end, and numbers may be adjusted in the final Q4 financial review report. Fund balances of the special revenue funds are most likely to change in the final report.*

Staff has provided Attachment 3 to summarize all other Special Revenue Fund revenues and expenditures with budget-to-actual comparison. On a budget basis, the various grant-type funds are balanced with revenues matching expenditures. However, on an actual basis, funds are reimbursed after they are expended. The reimbursement requests for grant expenditures are submitted either on a monthly or quarterly basis by the department staff responsible for the project reimbursements. Any negative balances are due to the timing of revenues being received by the City. Revenue projections are reviewed on a quarterly basis and recommended adjustments are made when necessary. The Other Funds section below briefly describes the financial activity through the quarter for some of the City's major operating funds. Attachment 4 provides a CIP Expenditure Summary on a budget-to-actual basis to ensure that projects do not exceed the appropriations allocated to the project.

### **Other Funds:**

#### **Gas Tax Fund (Fund 201)**

The state imposes sales taxes and per-gallon excise taxes on gasoline and diesel fuel. The local portion of these allocations flows through the Highway Users Tax Account (HUTA). State law requires that these funds be used exclusively for the maintenance of the street and highway system. Gas tax revenues through the end of the quarter are at \$954,639 or 102.6% of the \$930,463 revenue budget amount. Budgeted expenditures are programmed at \$2 million for the fiscal year. Actual expenditures were at \$1.3 million or 64.8% of the budget. The unspent budget will be carried over for the pavement rehabilitation project.

## **SB1 Road Maintenance & Repair Act (RMRA) (Fund 203)**

Senate Bill 1 (SB 1) – Road Repair and Accountability Act of 2017 has been in effect since November 1, 2017. Revenues are generated from fuel and vehicle registration taxes. State law requires these funds to be used exclusively for the transportation system. SB 1 revenues through the end of the quarter are at \$809,852 or 99.2% of the \$816,772 revenue budget amount. Budgeted expenditures are programmed at \$1.18 million. Through the end of the quarter, \$1.1 million or 93.8% of the budget has been expended or encumbered. All budget is programmed towards the City's pavement rehabilitation program and budget balances will continue to carry over for that purpose.

### **Measure A Fund (Fund 205)**

*Note: Staff is in the process of closing out year-end, and numbers may be adjusted in the final Q4 financial review report. In addition, staff will be further discussing debt financing updates for capital projects at the Finance Committee and future use of Measure A will need to be reprogrammed to support the projects costs.*

The Santa Barbara County Association of Governments (SBCAG) receives a half-cent sales tax for transportation improvements in Santa Barbara County. The City of Goleta receives a portion of those funds to use exclusively for transportation-related purposes. Measure A revenues through the end of the quarter are at \$2.6 million or 104.7% of the \$2.4 million revenue budget amount. Budgeted expenditures are programmed at \$7.8 million. Through the end of the quarter, \$3.7 million, or 48.1% of the budget, has been expended or encumbered. Budget balances will continue to be carried over into FY 2024/25 for its transportation and street maintenance-related projects.

### **Recommended Budget Amendments – Special Revenue Funds:**

Staff is recommending various expenditure cleanup budget adjustments for other special revenue funds. Additional details and corresponding revenue adjustment (if applicable) are found in Attachment 5 – Exhibit A.

### **Donation Acceptance:**

Library staff recently received information that \$25,000 will be donated to Solvang Library from the Sterling Price Living Trust. To accept donated funds in excess of \$10,000, the City Council must formally approve the donation through the City's Donation Acceptance Form. A copy of the form is then provided to the trustee. The funds are for general library services restricted to Solvang Library. A copy of this form is provided as Attachment 7.

### **Hiring Incentive Policy Update:**

*Note: Staff is in the process of evaluating the hiring incentive policy, which will be further updated in the final report. The language below provides background information about the policy.*

On May 17, 2022 the City Council adopted Resolution No. 22-21 "Establishing a Hiring Incentive Program," and authorized the City Manager to apply the Hiring Incentive Policy to the following classifications for a period not to exceed one year: Assistant Public Works

Director, Principal Civil Engineer, Senior Engineer, and Associate Engineer. The policy applied to five positions in total within the listed classifications.

On June 20, 2023, the City Council authorized the City Manager to apply the Hiring Incentive Policy to the following classifications for a period not to exceed one year: Principal Civil Engineer, Senior Engineer, and Associate Engineer.

The incentive was adopted at 10% of the top step of the base salary range of the position to which the new employees is hired, and to be paid as follows:

- 3% upon completion of 6 months of service;
- 3% upon completion of 1 year of service;
- 4% upon completion of 3 years of service = 10% total.

### **FINANCE COMMITTEE REVIEW:**

The Finance Committee met to review the FY 2023/24 Fourth Quarter Financial Review on August 29, 2024.

### **FISCAL IMPACTS:**

#### **General Fund**

Revenues are recommended for an increase of \$128,210, and expenditures for an increase of \$5,000. The recommended budget adjustment results in a net increase of \$123,210 to the total fund balance of the General Fund. After adjustments, the total ending fund balance is projected at \$18.5 million, which includes an unassigned fund balance of \$2.2 million. Additional details of the accounts affected by the recommended General Fund budget adjustments can be found in Exhibit A of Attachment 5.

#### **Other Funds**

The recommended amendments to Other Special Revenue Funds described above are detailed in Attachment 5—Exhibit A.

The City Council is asked to adopt the attached resolutions (Attachment 5) approving the recommended budget adjustments and separately authorizing the City Manager to apply the hiring incentive policy and accept the donation for general library services at Solvang Library.

### **City's Cash Flow and Position:**

The City's Finance Department monitors its cash flow and position daily. The cash funds are pooled and are considered very liquid, as most of its funds are invested in overnight pooled investment accounts such as LAIF or its money market account. The City's special revenue accounts have a committed fund balance that is pooled all together with the

General Fund. When pooled all together, the City's cash position has been on June 30th was approximately \$68 million.

**ALTERNATIVES:**

Council may elect not to adopt the attached resolution, thereby leaving the budget as previously approved; however, certain budget recommendations are necessary to meet obligations and financial reporting requirements.

**LEGAL REVIEW BY:** Megan Garibaldi, City Attorney

**APPROVED BY:** Robert Nisbet, City Manager

**ATTACHMENTS:**

1. General Fund Statement of Revenues & Expenditures
2. General Fund Interim Statements by Department
3. Interim Revenue and Expenditure Summary by Fund
4. CIP Expenditure Summary by Project
5. Resolution No. 24-\_\_ entitled, "A Resolution of the City Council of the City of Goleta, California, Amending the City of Goleta Operating and CIP Budget for Fiscal Year 2023/24
6. Fiscal Year 2023/24 Fourth Quarter Financial Review Presentation (Will be available at the Finance Committee meeting)
7. Donation Acceptance Form

**City of Goleta**  
**General Fund Statement of Revenue and Expenditures**  
**Budget to Actual Comparison**  
**For the Quarter Ended June 30, 2024**

Revenues	Original Budget	Prior Revisions	Current Budget	6/30/2024 Actuals	% of Budget	Recommended Revisions	Amended Budget
Property Taxes	9,015,100	413,614	9,428,714	9,698,885	103%	-	9,428,714
Sales Taxes	8,702,900	-	8,702,900	8,652,089	99%	-	8,702,900
Transaction and Use Tax	5,300,000	-	5,300,000	5,069,832	96%	-	5,300,000
Transient Occupancy Tax	13,400,000	-	13,400,000	14,134,932	105%	-	13,400,000
Cannabis Tax	1,130,000	(500,000)	630,000	744,986	118%	-	630,000
Franchise Fee	1,558,900	42,100	1,601,000	1,678,956	105%	-	1,601,000
License & Service Charges	2,014,100	256,700	2,270,800	2,421,557	107%	-	2,270,800
Fines & Penalties	122,000	60,000	182,000	216,531	119%	-	182,000
Interest & Rent Income	462,200	1,047,800	1,510,000	2,070,973	137%	-	1,510,000
Reimbursements	323,000	10,000	333,000	471,502	142%	-	333,000
Other Revenues	35,000	1,976,449	2,011,449	146,157	7%	-	2,011,449
Other Sources	50,709	-	50,709	160,156	316%	128,210	178,919
<b>Total Revenues</b>	<b>42,113,909</b>	<b>3,306,663</b>	<b>45,420,572</b>	<b>45,466,554</b>	<b>100%</b>	<b>128,210</b>	<b>45,548,782</b>
Expenditures	Original Budget	Prior Revisions	Current Budget	6/30/2024 Actuals	% of Budget	Recommended Revisions	Amended Budget
General Government	6,446,052	131,688	6,577,740	5,808,241	88%	-	6,577,740
General Services	3,526,500	708,344	4,234,844	3,187,575	75%	(60,000)	4,174,844
Library	810,810	(422,299)	388,511	191,315	49%	5,000	393,511
Finance	1,849,300	-	1,849,300	1,715,939	93%	-	1,849,300
Planning & Env. Review	4,895,200	617,942	5,513,142	4,420,527	80%	-	5,513,142
Public Works	12,711,500	2,579,585	15,291,085	8,773,794	57%	-	15,291,085
Neighborhood Services	2,981,100	63,921	3,045,021	2,122,870	70%	-	3,045,021
Public Safety	10,542,436	172,775	10,715,211	10,733,668	100%	-	10,715,211
Non-Departmental	873,000	19,500	892,500	892,073	100%	-	892,500
Capital Improvement Projects	1,825,472	16,087,649	17,913,121	1,993,183	11%	60,000	17,973,121
<b>Total Expenditures</b>	<b>46,461,370</b>	<b>19,959,104</b>	<b>66,420,474</b>	<b>39,839,185</b>	<b>60%</b>	<b>5,000</b>	<b>66,425,474</b>
<b>Net Change in Fund Balance</b>	<b>(4,347,461)</b>	<b>(16,652,441)</b>	<b>(20,999,902.5)</b>	<b>5,627,369</b>		<b>123,210</b>	<b>(20,876,692)</b>
<b>Beginning Fund Balance</b>	<b>39,369,258</b>		<b>39,369,258</b>	<b>39,369,258</b>			<b>39,369,258</b>
<b>Ending Fund Balance</b>	<b>35,021,797</b>		<b>18,369,355</b>	<b>44,996,627</b>			<b>18,492,566</b>

**General Fund Interim Statement of Revenues and Expenditures by Department and Program  
Budget to Actual Comparison  
For the Quarter Ended June 30, 2024**

	<b>Annual "Current" Budget</b>	<b>QTR YTD Actuals</b>	<b>Remaining Balance</b>	<b>Percent Received</b>	<b>Prior Year QTR YTD Actuals</b>
<b>Taxes</b>					
Property Taxes	9,428,714	9,698,885	(270,171)	102.9%	9,332,590
Sales Taxes	8,702,900	8,652,089	50,811	99.4%	8,726,058
Transaction and Use Tax	5,300,000	5,069,832	230,168	95.7%	-
Transient Occupancy Tax	13,400,000	14,134,932	(734,932)	105.5%	13,884,890
Cannabis Tax	630,000	744,986	(114,986)	118.3%	1,021,742
Franchise Fee	1,601,000	1,678,956	(77,956)	104.9%	1,636,443
<b>Total</b>	<b>39,062,614</b>	<b>39,979,680</b>	<b>(917,066)</b>	<b>102.3%</b>	<b>34,601,722</b>
<b>Licenses &amp; Service Charges</b>					
Legal Deposits Earned	1,000	-	1,000	0.0%	7,300
Planning Fees	120,000	130,277	(10,277)	108.6%	117,807
Planning Deposits Earned	210,500	243,010	(32,510)	115.4%	329,810
Building Permits	741,000	708,483	32,517	95.6%	456,122
Public Works Deposits Earned	17,300	12,332	4,968	71.3%	32,733
PW/Engineering Fees	68,400	91,896	(23,496)	134.4%	98,905
Solid Waste Roll Off Fees	30,000	23,816	6,184	79.4%	26,455
Business License	466,500	499,817	(33,317)	107.1%	539,876
Plan Check Fees	488,000	580,969	(92,969)	119.1%	397,352
Other Licenses & Charges	128,100	130,958	(2,858)	102.2%	114,501
<b>Total</b>	<b>2,270,800</b>	<b>2,421,557</b>	<b>(150,757)</b>	<b>106.6%</b>	<b>2,120,862</b>
<b>Fines and Forfeitures</b>					
Fines & Penalties	182,000	216,531	(34,531)	119.0%	170,039
<b>Total</b>	<b>182,000</b>	<b>216,531</b>	<b>(34,531)</b>	<b>119.0%</b>	<b>170,039</b>
<b>Investment Income</b>					
Interest & Rent Income	1,510,000	2,070,973	(560,973)	137.2%	996,093
<b>Total</b>	<b>1,510,000</b>	<b>2,070,973</b>	<b>(560,973)</b>	<b>137.2%</b>	<b>996,093</b>
<b>Reimbursements</b>					
Reimbursements	333,000	471,502	(138,502)	141.6%	314,505
<b>Total</b>	<b>333,000</b>	<b>471,502</b>	<b>(138,502)</b>	<b>141.6%</b>	<b>314,505</b>
<b>Other Revenues</b>					
Other Revenues	2,011,449	146,157	1,865,292	7.3%	125,585
<b>Total</b>	<b>2,011,449</b>	<b>146,157</b>	<b>1,865,292</b>	<b>7.3%</b>	<b>125,585</b>
<b>Other Financing Sources</b>					
Transfers In	50,709	160,156	(109,447)	315.8%	28,558
<b>Total</b>	<b>50,709</b>	<b>160,156</b>	<b>(109,447)</b>	<b>315.8%</b>	<b>28,558</b>
<b>TOTAL REVENUES</b>	<b>45,420,572</b>	<b>45,466,554</b>	<b>(45,982)</b>	<b>100.1%</b>	<b>38,357,365</b>



**City of Goleta**  
**General Fund Interim Statement of Revenues and Expenditures by Department and Program**  
**Budget to Actual Comparison**  
**For the Quarter Ended June 30, 2024**

Attachment 2

	Annual "Current" Budget	QTR YTD Actuals	Encumbrances	Totals	Remaining Balance	%YTD Expended w/ Encumbr
<b>General Government</b>						
City Council	454,290	400,814	-	400,814	53,476	88.2%
City Manager	2,160,050	1,598,618	245,387	1,844,004	316,045	85.4%
City Clerk	736,200	717,788	-	717,788	18,412	97.5%
Support Services	197,700	150,157	-	150,157	47,543	76.0%
City Attorney	1,070,900	1,095,586	-	1,095,586	(24,686)	102.3%
Community Relations	597,300	590,024	150	590,174	7,126	98.8%
Support Services	1,361,300	1,255,255	3,047	1,258,302	102,998	92.4%
Total	6,577,740	5,808,241	248,584	6,056,825	520,915	92.1%
<b>General Services</b>						
General Services	972,600	722,044	16,302	738,346	234,254	75.9%
Facilities	1,667,035	1,350,698	32,306	1,383,004	284,031	83.0%
Information Technology	1,144,065	859,056	60,801	919,857	224,207	80.4%
Fleet Management	451,144	255,777	1,918	257,695	193,450	57.1%
Total	4,234,844	3,187,575	111,327	3,298,902	935,942	77.9%
<b>Library</b>						
Library Services	338,511	191,315	-	191,315	147,196	56.5%
Book Van	50,000	-	-	-	50,000	0.0%
Total	388,511	191,315	-	191,315	197,196	49.2%
<b>Finance</b>						
Administration	1,849,300	1,715,939	-	1,715,939	133,361	92.8%
Total	1,849,300	1,715,939	-	1,715,939	133,361	92.8%
<b>Planning &amp; Environmental Review</b>						
Administration	446,800	436,392	-	436,392	10,408	97.7%
Current Planning	1,949,381	1,661,699	74,259	1,735,959	213,422	89.1%
Building & Safety	861,900	902,668	-	902,668	(40,768)	104.7%
Advanced Planning	1,182,982	759,069	174,934	934,003	248,979	79.0%
Planning Commission	168,300	118,393	-	118,393	49,907	70.3%
Sustainability Program	432,479	334,856	44,972	379,828	52,651	87.8%
Housing Program	471,300	207,449	-	207,449	263,851	44.0%
Total	5,513,142	4,420,527	294,166	4,714,693	798,449	85.5%
<b>Public Works</b>						
Administration	1,197,500	972,236	10,406	982,642	214,858	82.1%
Engineering Services	5,493,497	2,218,499	2,270,751	4,489,249	1,004,247	81.7%
Facility Maintenance	-	-	-	-	-	#DIV/0!
Parks & Open Spaces	2,732,900	1,961,472	339,873	2,301,345	431,555	84.2%
Capital Improvement Program	1,446,742	1,145,393	63,845	1,209,239	237,503	83.6%
Street Lighting	35,000	38,948	-	38,948	(3,948)	111.3%
Traffic Ops & Maintenance	922,000	676,733	42,517	719,249	202,751	78.0%
Street Maintenance	3,463,446	1,758,696	1,083,236	2,841,932	621,514	82.1%
Solid Waste and Environment	-	1,817	-	1,817	(1,817)	
Total	15,291,085	8,773,794	3,810,629	12,582,605	2,708,480	82.3%
<b>Neighborhood Services</b>						
Neighborhood Services	935,173	781,363	-	781,363	153,810	83.6%
Homelessness	866,048	610,347	47,405	657,752	208,296	75.9%
Economic Development	-	-	-	-	-	#DIV/0!
Parks & Recreation	825,500	731,160	-	731,160	94,340	88.6%
Parks & Recreation	418,300	-	-	-	418,300	0.0%
Total	3,045,021	2,122,870	47,405	2,170,275	874,746	71.3%
<b>Public Safety</b>						
Public Safety	10,715,211	10,733,668	-	10,733,668	(18,457)	100.2%
Total	10,715,211	10,733,668	-	10,733,668	(18,457)	100.2%
<b>Non-Departmental</b>						
Debit Service	853,000	850,649	-	850,649	2,351	99.7%
Non-Departmental	39,500	41,425	-	41,425	(1,925)	104.9%
Total	892,500	892,073	-	892,073	427	100.0%
<b>Capital Improvement Projects</b>						
Capital Improvement Projects	17,913,121	1,993,183	1,995,289	3,988,472	13,924,649	22.3%
Total	17,913,121	1,993,183	1,995,289	3,988,472	13,924,649	22.3%
<b>TOTAL EXPENDITURES</b>	<b>66,420,474</b>	<b>39,839,185</b>	<b>6,507,399</b>	<b>46,346,584</b>	<b>20,073,891</b>	<b>69.8%</b>
<b>NET REVENUES OVER EXPENDITURES</b>	<b>(20,999,902)</b>	<b>5,627,369</b>				
<b>BEGINNING FUND BALANCE</b>	<b>39,369,258</b>	<b>39,369,258</b>				
<b>ENDING FUND BALANCE</b>	<b>18,369,355</b>	<b>44,996,627</b>				

**City of Goleta**  
**Interim Statement of Revenues and Expenditures - Summary by Fund**  
**For the Quarter Ended June 30, 2024**

Attachment 3

Description	Original Budget	Current Budget	Budget Requests	Proposed Budget	YTD Actual	Encumbrances	Totals	Percent of Current Budget
<b>101 General Fund</b>								
Revenue	42,113,909	45,420,572	128,210	45,548,782	45,466,554	-	45,466,554	100.1%
Expenditures	46,461,370	66,420,474	5,000	66,425,474	39,839,185	6,507,399	46,346,584	69.8%
Addition to/(use of) reserves	(4,347,461)	(20,999,902)	123,210	(20,876,692)	5,627,369	(6,507,399)	(880,029)	
<b>Beginning Fund Balance</b>	<b>39,369,258</b>	<b>39,369,258</b>		<b>39,369,258</b>	<b>39,369,258</b>			
<b>Ending Fund Balance</b>	<b>35,021,797</b>	<b>18,369,355</b>		<b>18,492,566</b>	<b>44,996,627</b>			
<b>201 Gas Tax</b>								
Revenue	933,080	930,463	-	930,463	954,639	-	954,639	102.6%
Expenditures	1,416,000	2,035,780	-	2,035,780	78,313	1,241,417	1,319,730	64.8%
Addition to/(use of) reserves	(482,920)	(1,105,317)	-	(1,105,317)	876,326	(1,241,417)	(365,091)	
<b>Beginning Fund Balance</b>	<b>1,148,317</b>	<b>1,148,317</b>		<b>1,148,317</b>	<b>1,148,317</b>			
<b>Ending Fund Balance</b>	<b>665,397</b>	<b>43,000</b>		<b>43,000</b>	<b>2,024,642</b>			
<b>202 Local Transportation</b>								
Revenue	37,300	46,000	-	46,000	39,495	-	39,495	85.9%
Expenditures	-	290,159	-	290,159	28,000	9,785	37,785	13.0%
Addition to/(use of) reserves	37,300	(244,159)	-	(244,159)	11,495	(9,785)	1,710	
<b>Beginning Fund Balance</b>	<b>252,859</b>	<b>252,859</b>		<b>252,859</b>	<b>252,859</b>			
<b>Ending Fund Balance</b>	<b>290,159</b>	<b>8,700</b>		<b>8,700</b>	<b>264,354</b>			
<b>203 RMRA</b>								
Revenue	818,228	816,772	-	816,772	809,852	-	809,852	99.2%
Expenditures	808,000	1,184,926	-	1,184,926	281,598	830,116	1,111,715	93.8%
Addition to/(use of) reserves	10,228	(368,154)	-	(368,154)	528,253	(830,116)	(301,863)	
<b>Beginning Fund Balance</b>	<b>711,720</b>	<b>711,720</b>		<b>711,720</b>	<b>711,720</b>			
<b>Ending Fund Balance</b>	<b>721,948</b>	<b>343,567</b>		<b>343,567</b>	<b>1,239,974</b>			
<b>205 Measure A</b>								
Revenue	2,230,000	2,440,000	-	2,440,000	2,554,301	-	2,554,301	104.7%
Expenditures	3,247,000	7,787,374	-	7,787,374	2,039,743	1,708,134	3,747,877	48.1%
Addition to/(use of) reserves	(1,017,000)	(5,347,374)	-	(5,347,374)	514,558	(1,708,134)	(1,193,576)	
<b>Beginning Fund Balance</b>	<b>5,557,373</b>	<b>5,557,373</b>		<b>5,557,373</b>	<b>5,557,373</b>			
<b>Ending Fund Balance</b>	<b>4,540,373</b>	<b>210,000</b>		<b>210,000</b>	<b>6,071,931</b>			
<b>206 Measure A-Other</b>								
Revenue	438,378	2,630,847	-	2,630,847	202,090	-	202,090	7.7%
Expenditures	438,378	1,797,253	-	1,797,253	243,651	(11,544)	232,107	12.9%
Addition to/(use of) reserves	-	833,594	-	833,594	(41,561)	11,544	(30,017)	
<b>Beginning Fund Balance</b>	<b>(833,594)</b>	<b>(833,594)</b>		<b>(833,594)</b>	<b>(833,594)</b>			
<b>Ending Fund Balance</b>	<b>(833,594)</b>	<b>-</b>		<b>-</b>	<b>(875,155)</b>			
<b>208 County Per Capita - Goleta Library</b>								
Revenue	751,790	913,991	-	913,991	805,148	-	805,148	88.1%
Expenditures	776,790	1,064,683	-	1,064,683	665,270	-	665,270	62.5%
Addition to/(use of) reserves	(25,000)	(150,692)	-	(150,692)	139,878	-	139,878	
<b>Beginning Fund Balance</b>	<b>206,392</b>	<b>206,392</b>		<b>206,392</b>	<b>206,392</b>			
<b>Ending Fund Balance</b>	<b>181,392</b>	<b>55,700</b>		<b>55,700</b>	<b>346,270</b>			
<b>209 County Per Capita - Buellton Library</b>								
Revenue	159,920	161,891	-	161,891	171,388	-	171,388	105.9%
Expenditures	165,900	211,138	-	211,138	99,215	34,078	133,293	63.1%
Addition to/(use of) reserves	4,020	(49,247)	-	(49,247)	72,172	(34,078)	38,094	
<b>Beginning Fund Balance</b>	<b>210,483</b>	<b>210,483</b>		<b>210,483</b>	<b>210,483</b>			
<b>Ending Fund Balance</b>	<b>214,503</b>	<b>161,236</b>		<b>161,236</b>	<b>282,656</b>			
<b>210 County Per Capita - Solvang Library</b>								
Revenue	183,133	186,265	-	186,265	188,257	-	188,257	101.1%
Expenditures	187,100	261,128	-	261,128	138,474	31,621	170,095	65.1%
Addition to/(use of) reserves	(3,967)	(74,863)	-	(74,863)	49,783	(31,621)	18,162	
<b>Beginning Fund Balance</b>	<b>170,568</b>	<b>170,568</b>		<b>170,568</b>	<b>170,568</b>			
<b>Ending Fund Balance</b>	<b>166,601</b>	<b>95,705</b>		<b>95,705</b>	<b>220,351</b>			
<b>211 Solid Waste</b>								
Revenue	1,439,500	1,446,500	-	1,446,500	1,487,952	-	1,487,952	102.9%
Expenditures	1,818,300	2,053,300	-	2,053,300	1,490,305	184,557	1,674,862	81.6%
Addition to/(use of) reserves	(378,800)	(606,800)	-	(606,800)	(2,353)	(184,557)	(186,909)	
<b>Beginning Fund Balance</b>	<b>1,593,368</b>	<b>1,593,368</b>		<b>1,593,368</b>	<b>1,593,368</b>			
<b>Ending Fund Balance</b>	<b>1,214,568</b>	<b>986,568</b>		<b>986,568</b>	<b>1,591,015</b>			
<b>212 Public Safety Donations</b>								
Revenue	-	-	-	-	-	-	-	0.0%
Expenditures	-	-	-	-	-	-	-	0.0%
Addition to/(use of) reserves	-	-	-	-	-	-	-	
<b>Beginning Fund Balance</b>	<b>11,748</b>	<b>11,748</b>		<b>11,748</b>	<b>11,748</b>			
<b>Ending Fund Balance</b>	<b>11,748</b>	<b>11,748</b>		<b>11,748</b>	<b>11,748</b>			

**City of Goleta**  
**Interim Statement of Revenues and Expenditures - Summary by Fund**  
**For the Quarter Ended June 30, 2024**

Attachment 3

Description	Original Budget	Current Budget	Budget Requests	Proposed Budget	YTD Actual	Encumbrances	Totals	Percent of Current Budget
<b>213 Buellton Library</b>								
Revenue	195,479	195,479	-	195,479	198,393	-	198,393	101.5%
Expenditures	252,600	220,600	-	220,600	228,181	-	228,181	103.4%
Addition to/(use of) reserves	(57,121)	(25,121)	-	(25,121)	(29,788)	-	(29,788)	
<b>Beginning Fund Balance</b>	<b>25,330</b>	<b>25,330</b>		<b>25,330</b>	<b>25,330</b>			
<b>Ending Fund Balance</b>	<b>(31,791)</b>	<b>209</b>		<b>209</b>	<b>(4,458)</b>			
<b>214 Solvang Library</b>								
Revenue	197,555	197,555	-	197,555	206,178	-	206,178	104.4%
Expenditures	243,900	185,900	-	185,900	248,978	-	248,978	133.9%
Addition to/(use of) reserves	(46,345)	11,655	-	11,655	(42,799)	-	(42,799)	
<b>Beginning Fund Balance</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>			
<b>Ending Fund Balance</b>	<b>(46,345)</b>	<b>11,655</b>		<b>11,655</b>	<b>(42,799)</b>			
<b>215 Goleta Library</b>								
Revenue	2,196,200	-	-	-	(87)	-	(87)	0.0%
Expenditures	2,196,200	-	-	-	62,930	171,114	234,044	0.0%
Addition to/(use of) reserves	-	-	-	-	(63,017)	(171,114)	(234,131)	
<b>Beginning Fund Balance</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>			
<b>Ending Fund Balance</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>(63,017)</b>			
<b>216 Book Van Library</b>								
Revenue	125,000	-	-	-	12,501	-	12,501	0.0%
Expenditures	125,000	-	-	-	-	-	-	0.0%
Addition to/(use of) reserves	-	-	-	-	12,501	-	12,501	
<b>Beginning Fund Balance</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>			
<b>Ending Fund Balance</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>12,501</b>			
<b>217 Community Center</b>								
Revenue	733,000	733,000	-	733,000	323,816	-	323,816	44.2%
Expenditures	734,900	734,900	-	734,900	557,650	5,406	563,056	76.6%
Addition to/(use of) reserves	(1,900)	(1,900)	-	(1,900)	(233,834)	(5,406)	(239,240)	
<b>Beginning Fund Balance</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>			
<b>Ending Fund Balance</b>	<b>(1,900)</b>	<b>(1,900)</b>		<b>(1,900)</b>	<b>(233,834)</b>			
<b>220 GTIP</b>								
Revenue	1,168,200	1,404,778	-	1,404,778	910,568	-	910,568	64.8%
Expenditures	110,000	13,644,378	-	13,644,378	2,632,179	6,117,076	8,749,255	64.1%
Addition to/(use of) reserves	1,058,200	(12,239,600)	-	(12,239,600)	(1,721,611)	(6,117,076)	(7,838,687)	
<b>Beginning Fund Balance</b>	<b>10,746,295</b>	<b>10,746,295</b>		<b>10,746,295</b>	<b>10,746,295</b>			
<b>Ending Fund Balance</b>	<b>11,804,495</b>	<b>(1,493,304)</b>		<b>(1,493,304)</b>	<b>9,024,685</b>			
<b>221 Parks DIF</b>								
Revenue	85,700	248,165	-	248,165	669,126	-	669,126	269.6%
Expenditures	655,000	7,459,703	-	7,459,703	3,355,375	950,935	4,306,310	57.7%
Addition to/(use of) reserves	(569,300)	(7,211,538)	-	(7,211,538)	(2,686,249)	(950,935)	(3,637,184)	
<b>Beginning Fund Balance</b>	<b>8,227,095</b>	<b>8,227,095</b>		<b>8,227,095</b>	<b>8,227,095</b>			
<b>Ending Fund Balance</b>	<b>7,657,795</b>	<b>1,015,557</b>		<b>1,015,557</b>	<b>5,540,846</b>			
<b>222 Public Facilities DIF</b>								
Revenue	9,100	51,952	-	51,952	49,077	-	49,077	94.5%
Expenditures	42,279	59,309	-	59,309	-	-	-	0.0%
Addition to/(use of) reserves	(33,179)	(7,356)	-	(7,356)	49,077	-	49,077	
<b>Beginning Fund Balance</b>	<b>(2,409)</b>	<b>(2,409)</b>		<b>(2,409)</b>	<b>(2,409)</b>			
<b>Ending Fund Balance</b>	<b>(35,588)</b>	<b>(9,765)</b>		<b>(9,764,860)</b>	<b>46,669</b>			
<b>223 Library DIF</b>								
Revenue	1,700	15,101	-	15,101	21,608	-	21,608	143.1%
Expenditures	1,700	127,846	-	127,846	1,530	-	1,530	1.2%
Addition to/(use of) reserves	-	(112,745)	-	(112,745)	20,078	-	20,078	
<b>Beginning Fund Balance</b>	<b>167,880</b>	<b>167,880</b>		<b>167,880</b>	<b>167,880</b>			
<b>Ending Fund Balance</b>	<b>167,880</b>	<b>55,134</b>		<b>55,134</b>	<b>187,957</b>			
<b>224 Sheriff Facilities DIF</b>								
Revenue	-	-	-	-	6,720	-	6,720	#DIV/0!
Expenditures	97,721	168,002	-	168,002	-	-	-	0.0%
Addition to/(use of) reserves	(97,721)	(168,002)	-	(168,002)	6,720	-	6,720	
<b>Beginning Fund Balance</b>	<b>142,419</b>	<b>142,419</b>		<b>142,419</b>	<b>142,419</b>			
<b>Ending Fund Balance</b>	<b>44,698</b>	<b>(25,583)</b>		<b>(25,583.21)</b>	<b>149,139</b>			
<b>225 Housing in Lieu</b>								
Revenue	209,700	209,700	-	209,700	59,020	-	59,020	28.1%
Expenditures	25,000	25,000	-	25,000	25,000	-	25,000	100.0%
Addition to/(use of) reserves	184,700	184,700	-	184,700	34,020	-	34,020	
<b>Beginning Fund Balance</b>	<b>1,251,357</b>	<b>1,251,357</b>		<b>1,251,357</b>	<b>1,251,357</b>			
<b>Ending Fund Balance</b>	<b>1,436,057</b>	<b>1,436,057</b>		<b>1,436,057</b>	<b>1,285,378</b>			

**City of Goleta**  
**Interim Statement of Revenues and Expenditures - Summary by Fund**  
**For the Quarter Ended June 30, 2024**

Attachment 3

Description	Original Budget	Current Budget	Budget Requests	Proposed Budget	YTD Actual	Encumbrances	Totals	Percent of Current Budget
<b>226 Environmental Programs</b>								
Revenue	1,300	1,300	-	1,300	8,247	-	8,247	634.4%
Expenditures	9,400	9,400	-	9,400	-	-	-	0.0%
Addition to/(use of) reserves	(8,100)	(8,100)	-	(8,100)	8,247	-	8,247	
<b>Beginning Fund Balance</b>	<b>174,782</b>	<b>174,782</b>		<b>174,782</b>	<b>174,782</b>			
<b>Ending Fund Balance</b>	<b>166,682</b>	<b>166,682</b>		<b>166,682</b>	<b>183,029</b>			
<b>229 Fire DIF</b>								
Revenue	48,000	187,454	-	187,454	335,480	-	335,480	179.0%
Expenditures	-	4,835,138	-	4,835,138	33,770	604,699	638,470	13.2%
Addition to/(use of) reserves	48,000	(4,647,684)	-	(4,647,684)	301,709	(604,699)	(302,990)	
<b>Beginning Fund Balance</b>	<b>3,452,181</b>	<b>3,452,181</b>		<b>3,452,181</b>	<b>3,452,181</b>			
<b>Ending Fund Balance</b>	<b>3,500,181</b>	<b>(1,195,503)</b>		<b>(1,195,503)</b>	<b>3,753,890</b>			
<b>230 Long Range Development Plan (LRDP)</b>								
Revenue	3,031,933	6,189,883	-	6,189,883	2,300,000	-	2,300,000	37.2%
Expenditures	3,031,933	6,233,509	-	6,233,509	135,194	5,107,170	5,242,364	84.1%
Addition to/(use of) reserves	-	(43,626)	-	(43,626)	2,164,806	(5,107,170)	(2,942,364)	
<b>Beginning Fund Balance</b>	<b>43,626</b>	<b>43,626</b>		<b>43,626</b>	<b>43,626</b>			
<b>Ending Fund Balance</b>	<b>43,626</b>	<b>(0)</b>		<b>(0)</b>	<b>2,208,432</b>			
<b>231 Developer Agreements</b>								
Revenue	-	-	-	-	-	-	-	#DIV/0!
Expenditures	-	270,000	-	270,000	-	-	-	0.0%
Addition to/(use of) reserves	-	(270,000)	-	(270,000)	-	-	-	
<b>Beginning Fund Balance</b>	<b>615,163</b>	<b>615,163</b>		<b>615,163</b>	<b>615,163</b>			
<b>Ending Fund Balance</b>	<b>615,163</b>	<b>345,163</b>		<b>345,163</b>	<b>615,163</b>			
<b>232 County Fire DIF</b>								
Revenue	-	849,514	-	849,514	-	-	-	0.0%
Expenditures	-	572,440	-	572,440	22,342	-	22,342	3.9%
Addition to/(use of) reserves	-	277,075	-	277,075	(22,342)	-	(22,342)	
<b>Beginning Fund Balance</b>	<b>(277,075)</b>	<b>(277,075)</b>		<b>(277,075)</b>	<b>(277,075)</b>			
<b>Ending Fund Balance</b>	<b>(277,075)</b>	<b>-</b>		<b>-</b>	<b>(299,417)</b>			
<b>233 OBF-SCE</b>								
Revenue	-	503,201	(503,201)	-	-	-	-	0.0%
Expenditures	-	-	128,210	128,210	128,210	-	128,210	-25.5%
Addition to/(use of) reserves	-	503,201	(631,411)	(128,210)	(128,210)	-	(128,210)	
<b>Beginning Fund Balance</b>	<b>128,210</b>	<b>128,210</b>		<b>128,210</b>	<b>128,210</b>			
<b>Ending Fund Balance</b>	<b>128,210</b>	<b>631,411</b>		<b>-</b>	<b>-</b>			
<b>234 Storm Drain Facilities</b>								
Revenue	40,900	214,476	-	214,476	222,846	-	222,846	103.9%
Expenditures	300,000	873,587	-	873,587	129,667	16,333	146,000	16.7%
Addition to/(use of) reserves	(259,100)	(659,111)	-	(659,111)	93,179	(16,333)	76,846	
<b>Beginning Fund Balance</b>	<b>516,264</b>	<b>516,264</b>		<b>516,264</b>	<b>516,264</b>			
<b>Ending Fund Balance</b>	<b>257,164</b>	<b>(142,847)</b>		<b>(142,847)</b>	<b>609,443</b>			
<b>235 Bicycle &amp; Pedestrian Facilities</b>								
Revenue	5,400	47,797	-	47,797	52,798	-	52,798	0.0%
Expenditures	-	272,204	-	272,204	-	-	-	110.5%
Addition to/(use of) reserves	5,400	(224,407)	-	(224,407)	52,798	-	52,798	
<b>Beginning Fund Balance</b>	<b>224,407</b>	<b>224,407</b>		<b>224,407</b>	<b>224,407</b>			
<b>Ending Fund Balance</b>	<b>229,807</b>	<b>(0)</b>		<b>(0)</b>	<b>277,205</b>			
<b>236 Misc Grants Library</b>								
Revenue	2,000	21,782	(2,000)	19,782	19,782	-	19,782	90.8%
Expenditures	2,000	54,455	(2,000)	52,455	19,777	-	19,777	36.3%
Addition to/(use of) reserves	-	(32,673)	-	(32,673)	5	-	5	
<b>Beginning Fund Balance</b>	<b>34,823</b>	<b>34,823</b>		<b>34,823</b>	<b>34,823</b>			
<b>Ending Fund Balance</b>	<b>34,823</b>	<b>2,150</b>		<b>2,150</b>	<b>34,828</b>			
<b>237 Local Grants</b>								
Revenue	-	143,833	-	143,833	75,000	-	75,000	52.1%
Expenditures	-	83,055	-	83,055	75,000	-	75,000	90.3%
Addition to/(use of) reserves	-	60,778	-	60,778	-	-	-	
<b>Beginning Fund Balance</b>	<b>(60,778)</b>	<b>(60,778)</b>		<b>(60,778)</b>	<b>(60,778)</b>			
<b>Ending Fund Balance</b>	<b>(60,778)</b>	<b>-</b>		<b>-</b>	<b>(60,778)</b>			
<b>238 Non-Residential Affordable Housing DIF</b>								
Revenue	40,700	45,611	-	45,611	300	-	300	0.7%
Expenditures	-	-	-	-	-	-	-	0.0%
Addition to/(use of) reserves	40,700	45,611	-	45,611	300	-	300	
<b>Beginning Fund Balance</b>	<b>6,359</b>	<b>6,359</b>		<b>6,359</b>	<b>6,359</b>			
<b>Ending Fund Balance</b>	<b>47,059</b>	<b>51,969</b>		<b>51,969</b>	<b>6,659</b>			

**City of Goleta**  
**Interim Statement of Revenues and Expenditures - Summary by Fund**  
**For the Quarter Ended June 30, 2024**

Attachment 3

Description	Original Budget	Current Budget	Budget Requests	Proposed Budget	YTD Actual	Encumbrances	Totals	Percent of Current Budget
<b>239 QUIMBY</b>								
Revenue	-	-	-	-	3,131,795	-	3,131,795	0.0%
Expenditures	-	-	-	-	-	-	-	0.0%
Addition to/(use of) reserves	-	-	-	-	3,131,795	-	3,131,795	
<b>Beginning Fund Balance</b>	-	-	-	-	-	-	-	
<b>Ending Fund Balance</b>	-	-	-	-	<b>3,131,795</b>	-	-	
<b>301 State Park Grant</b>								
Revenue	-	177,952	-	177,952	-	-	-	0.0%
Expenditures	-	177,952	-	177,952	-	-	-	0.0%
Addition to/(use of) reserves	-	-	-	-	-	-	-	
<b>Beginning Fund Balance</b>	-	-	-	-	-	-	-	
<b>Ending Fund Balance</b>	-	-	-	-	-	-	-	
<b>302 Public Safety Fund COPS</b>								
Revenue	100,000	186,159	-	186,159	186,159	-	186,159	100.0%
Expenditures	100,000	186,159	-	186,159	186,159	-	186,159	100.0%
Addition to/(use of) reserves	-	-	-	-	-	-	-	
<b>Beginning Fund Balance</b>	-	-	-	-	-	-	-	
<b>Ending Fund Balance</b>	-	-	-	-	-	-	-	
<b>304 Solid Waste Fund Recycle</b>								
Revenue	9,000	100,573	-	100,573	8,456	-	8,456	8.4%
Expenditures	16,000	128,889	-	128,889	40,987	2,396	43,383	33.7%
Addition to/(use of) reserves	(7,000)	(28,316)	-	(28,316)	(32,531)	(2,396)	(34,927)	
<b>Beginning Fund Balance</b>	67,650	67,650	-	67,650	67,650	-	-	
<b>Ending Fund Balance</b>	<b>60,650</b>	<b>39,334</b>	-	<b>39,334</b>	<b>35,119</b>	-	-	
<b>305 RSTP State Grant</b>								
Revenue	-	565,315	-	565,315	-	-	-	0.0%
Expenditures	-	10,150	-	10,150	-	1,455	1,455	14.3%
Addition to/(use of) reserves	-	555,164	-	555,164	-	(1,455)	(1,455)	
<b>Beginning Fund Balance</b>	(420,350)	(420,350)	-	(420,350)	(420,350)	-	-	
<b>Ending Fund Balance</b>	<b>(420,350)</b>	<b>134,814</b>	-	<b>134,814</b>	<b>(420,350)</b>	-	-	
<b>306 LSTP</b>								
Revenue	-	603,109	-	603,109	-	-	-	0.0%
Expenditures	-	382,525	-	382,525	21,029	337,625	358,654	93.8%
Addition to/(use of) reserves	-	220,584	-	220,584	(21,029)	(337,625)	(358,654)	
<b>Beginning Fund Balance</b>	(220,140)	(220,140)	-	(220,140)	(220,140)	-	-	
<b>Ending Fund Balance</b>	<b>(220,140)</b>	<b>444</b>	-	<b>444</b>	<b>(241,169)</b>	-	-	
<b>308 STIP</b>								
Revenue	-	11,386,694	-	11,386,694	-	-	-	0.0%
Expenditures	-	11,372,000	-	11,372,000	-	11,372,000	11,372,000	100.0%
Addition to/(use of) reserves	-	14,694	-	14,694	-	(11,372,000)	(11,372,000)	
<b>Beginning Fund Balance</b>	(4,309)	(4,309)	-	(4,309)	(4,309)	-	-	
<b>Ending Fund Balance</b>	<b>(4,309)</b>	<b>10,385</b>	-	<b>10,385</b>	<b>(4,309)</b>	-	-	
<b>310 CAL FIRE GRANT</b>								
Revenue	-	1,708,872	-	1,708,872	132,297	-	132,297	7.7%
Expenditures	-	1,708,872	-	1,708,872	229,139	423,794	652,933	38.2%
Addition to/(use of) reserves	-	-	-	-	(96,842)	(423,794)	(520,636)	
<b>Beginning Fund Balance</b>	-	-	-	-	-	-	-	
<b>Ending Fund Balance</b>	-	-	-	-	<b>(96,842)</b>	-	-	
<b>311 Misc. Grants</b>								
Revenue	30,000	302,235	-	302,235	16,727	-	16,727	5.5%
Expenditures	80,000	371,164	-	371,164	85,219	-	85,219	23.0%
Addition to/(use of) reserves	(50,000)	(68,929)	-	(68,929)	(68,491)	-	(68,491)	
<b>Beginning Fund Balance</b>	68,959	68,959	-	68,959	68,959	-	-	
<b>Ending Fund Balance</b>	<b>18,959</b>	<b>30</b>	-	<b>30</b>	<b>468</b>	-	-	
<b>317 SSARP Grant</b>								
Revenue	-	53,000	-	53,000	51,240	-	51,240	96.7%
Expenditures	-	(482)	-	(482)	-	-	-	0.0%
Addition to/(use of) reserves	-	53,482	-	53,482	51,240	-	51,240	
<b>Beginning Fund Balance</b>	(53,482)	(53,482)	-	(53,482)	(53,482)	-	-	
<b>Ending Fund Balance</b>	<b>(53,482)</b>	<b>-</b>	-	<b>-</b>	<b>(2,242)</b>	-	-	
<b>318 Active Transportation Program - State</b>								
Revenue	-	3,359,000	-	3,359,000	-	-	-	0.0%
Expenditures	-	3,344,245	-	3,344,245	2,409,968	54,525	2,464,493	73.7%
Addition to/(use of) reserves	-	14,755	-	14,755	(2,409,968)	(54,525)	(2,464,493)	
<b>Beginning Fund Balance</b>	(14,755)	(14,755)	-	(14,755)	(14,755)	-	-	
<b>Ending Fund Balance</b>	<b>(14,755)</b>	<b>0</b>	-	<b>0</b>	<b>(2,424,723)</b>	-	-	

**City of Goleta**  
**Interim Statement of Revenues and Expenditures - Summary by Fund**  
**For the Quarter Ended June 30, 2024**

Attachment 3

Description	Original Budget	Current Budget	Budget Requests	Proposed Budget	YTD Actual	Encumbrances	Totals	Percent of Current Budget
<b>319 Housing &amp; Community Development State Fund</b>								
Revenue	-	153,388	(12,926)	140,462	140,462	-	140,462	91.6%
Expenditures	-	70,159	(12,926)	57,233	57,233	-	57,233	81.6%
Addition to/(use of) reserves	-	83,230	-	83,230	83,230	-	83,230	
<b>Beginning Fund Balance</b>	<b>(83,230)</b>	<b>(83,230)</b>		<b>(83,230)</b>	<b>(83,230)</b>			
<b>Ending Fund Balance</b>	<b>(83,230)</b>	<b>-</b>		<b>-</b>	<b>-</b>			
<b>320 Cal OES</b>								
Revenue	-	-	-	-	-	-	-	0.0%
Expenditures	-	-	-	-	-	-	-	0.0%
Addition to/(use of) reserves	-	-	-	-	-	-	-	
<b>Beginning Fund Balance</b>	<b>14,231</b>	<b>14,231</b>		<b>14,231</b>	<b>14,231</b>			
<b>Ending Fund Balance</b>	<b>14,231</b>	<b>14,231</b>		<b>14,231</b>	<b>14,231</b>			
<b>321 TIRCP</b>								
Revenue	5,559,000	15,360,624	-	15,360,624	361,727	-	361,727	
Expenditures	5,559,000	15,330,464	-	15,330,464	521,489	1,837,362	2,358,851	15.4%
Addition to/(use of) reserves	-	30,160	-	30,160	(159,763)	(1,837,362)	(1,997,125)	-6621.7%
<b>Beginning Fund Balance</b>	<b>444</b>	<b>444</b>		<b>444</b>	<b>444</b>			
<b>Ending Fund Balance</b>	<b>444</b>	<b>30,604</b>		<b>30,604</b>	<b>(159,319)</b>			
<b>322 MBHMP</b>								
Revenue	-	2,996,008	-	2,996,008	422,418	-	422,418	
Expenditures	-	2,397,255	-	2,397,255	308,589	1,483,830	1,792,420	74.8%
Addition to/(use of) reserves	-	598,753	-	598,753	113,829	(1,483,830)	(1,370,001)	-228.8%
<b>Beginning Fund Balance</b>	<b>(501,205)</b>	<b>(501,205)</b>		<b>(501,205)</b>	<b>(501,205)</b>			
<b>Ending Fund Balance</b>	<b>(501,205)</b>	<b>97,548</b>		<b>97,548</b>	<b>(387,376)</b>			
<b>323 Cal OES PSPS Grant</b>								
Revenue	-	-	-	-	(3)	-	(3)	
Expenditures	-	5,521	-	5,521	5,518	-	5,518	100.0%
Addition to/(use of) reserves	-	(5,521)	-	(5,521)	(5,521)	-	(5,521)	100.0%
<b>Beginning Fund Balance</b>	<b>5,521</b>	<b>5,521</b>		<b>5,521</b>	<b>5,521</b>			
<b>Ending Fund Balance</b>	<b>5,521</b>	<b>-</b>		<b>-</b>	<b>-</b>			
<b>324 California Planning Program Grant</b>								
Revenue	-	7,091	(7,091)	-	-	-	-	
Expenditures	-	7,091	(7,091)	-	-	-	-	0.0%
Addition to/(use of) reserves	-	-	-	-	-	-	-	0.0%
<b>Beginning Fund Balance</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>			
<b>Ending Fund Balance</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>			
<b>325 California State Library Grant</b>								
Revenue	-	4,278,560	-	4,278,560	2,139,280	-	2,139,280	
Expenditures	-	4,278,560	-	4,278,560	14,100	480,433	494,533	11.6%
Addition to/(use of) reserves	-	-	-	-	2,125,180	(480,433)	1,644,747	0.0%
<b>Beginning Fund Balance</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>			
<b>Ending Fund Balance</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>2,125,180</b>			
<b>401 HBP</b>								
Revenue	4,306,653	19,554,611	-	19,554,611	247,697	-	247,697	1.3%
Expenditures	4,306,653	19,045,265	-	19,045,265	3,353,035	13,237,622	16,590,656	87.1%
Addition to/(use of) reserves	-	509,346	-	509,346	(3,105,338)	(13,237,622)	(16,342,960)	
<b>Beginning Fund Balance</b>	<b>(509,346)</b>	<b>(509,346)</b>		<b>(509,346)</b>	<b>(509,346)</b>			
<b>Ending Fund Balance</b>	<b>(509,346)</b>	<b>0</b>		<b>0</b>	<b>(3,614,685)</b>			
<b>402 CDBG</b>								
Revenue	276,047	725,749	-	725,749	421,579	-	421,579	58.1%
Expenditures	389,823	725,749	-	725,749	456,696	39,789	496,485	68.4%
Addition to/(use of) reserves	(113,776)	-	-	-	(35,117)	(39,789)	(74,906)	
<b>Beginning Fund Balance</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>			
<b>Ending Fund Balance</b>	<b>(113,776)</b>	<b>-</b>		<b>-</b>	<b>(35,117)</b>			
<b>409 OTS</b>								
Revenue	-	107,559	-	107,559	1,458	-	1,458	1.4%
Expenditures	-	103,587	-	103,587	13,140	81,409	94,550	91.3%
Addition to/(use of) reserves	-	3,972	-	3,972	(11,682)	(81,409)	(93,091)	
<b>Beginning Fund Balance</b>	<b>(3,972)</b>	<b>(3,972)</b>		<b>(3,972)</b>	<b>(3,972)</b>			
<b>Ending Fund Balance</b>	<b>(3,972)</b>	<b>(0)</b>		<b>(0)</b>	<b>(15,654)</b>			
<b>417 HSIP Hwy Safety Imp.</b>								
Revenue	-	3,120,100	-	3,120,100	-	-	-	0.0%
Expenditures	-	3,120,100	-	3,120,100	360,615	-	360,615	11.6%
Addition to/(use of) reserves	-	-	-	-	(360,615)	-	(360,615)	
<b>Beginning Fund Balance</b>	<b>5,636</b>	<b>5,636</b>		<b>5,636</b>	<b>5,636</b>			
<b>Ending Fund Balance</b>	<b>5,636</b>	<b>5,636</b>		<b>5,636</b>	<b>(354,979)</b>			

**City of Goleta**  
**Interim Statement of Revenues and Expenditures - Summary by Fund**  
**For the Quarter Ended June 30, 2024**

Attachment 3

Description	Original Budget	Current Budget	Budget Requests	Proposed Budget	YTD Actual	Encumbrances	Totals	Percent of Current Budget
<b>419 TIGER</b>								
Revenue	-	-	-	-	-	-	-	0.0%
Expenditures	-	-	-	-	-	-	-	0.0%
Addition to/(use of) reserves	-	-	-	-	-	-	-	
<b>Beginning Fund Balance</b>	-	-	-	-	-	-	-	
<b>Ending Fund Balance</b>	-	-	-	-	-	-	-	
<b>420 FHWA - FEMA Reimb</b>								
Revenue	-	87,746	-	87,746	-	-	-	0.0%
Expenditures	-	87,746	-	87,746	-	-	-	0.0%
Addition to/(use of) reserves	-	-	-	-	-	-	-	
<b>Beginning Fund Balance</b>	58,107	58,107	-	58,107	58,107	-	-	
<b>Ending Fund Balance</b>	<b>58,107</b>	<b>58,107</b>	-	<b>58,107</b>	<b>58,107</b>	-	-	
<b>421 Hazard Mitigation Grant Program</b>								
Revenue	-	3,858,620	-	3,858,620	2,880,853	-	2,880,853	74.7%
Expenditures	-	2,582,764	-	2,582,764	2,032,748	102,748	2,135,496	82.7%
Addition to/(use of) reserves	-	1,275,856	-	1,275,856	848,104	(102,748)	745,357	
<b>Beginning Fund Balance</b>	(1,275,856)	(1,275,856)	-	(1,275,856)	(1,275,856)	-	-	
<b>Ending Fund Balance</b>	<b>(1,275,856)</b>	<b>-</b>	-	<b>-</b>	<b>(427,751)</b>	-	-	
<b>423 Coronavirus State &amp; Local Fiscal Recovery Funds</b>								
Revenue	-	5,108,990	-	5,108,990	-	-	-	0.0%
Expenditures	175,000	5,108,990	-	5,108,990	3,509,700	1,599,290	5,108,990	100.0%
Addition to/(use of) reserves	(175,000)	-	-	-	(3,509,700)	(1,599,290)	(5,108,990)	
<b>Beginning Fund Balance</b>	-	-	-	-	-	-	-	
<b>Ending Fund Balance</b>	<b>(175,000)</b>	<b>-</b>	-	<b>-</b>	<b>(3,509,700)</b>	-	-	
<b>424 Community Project Funding HMGP</b>								
Revenue	-	3,000,000	-	3,000,000	-	-	-	0.0%
Expenditures	-	3,000,000	-	3,000,000	-	-	-	0.0%
Addition to/(use of) reserves	-	-	-	-	-	-	-	
<b>Beginning Fund Balance</b>	-	-	-	-	-	-	-	
<b>Ending Fund Balance</b>	-	-	-	-	-	-	-	
<b>501 Library Services</b>								
Revenue	603,100	603,100	-	603,100	648,072	-	648,072	107.5%
Expenditures	653,100	1,398,533	-	1,398,533	894,515	-	894,515	64.0%
Addition to/(use of) reserves	(50,000)	(795,433)	-	(795,433)	(246,443)	-	(246,443)	
<b>Beginning Fund Balance</b>	888,726	888,726	-	888,726	888,726	-	-	
<b>Ending Fund Balance</b>	<b>838,726</b>	<b>93,292</b>	-	<b>93,292</b>	<b>642,283</b>	-	-	
<b>502 Street Lighting</b>								
Revenue	305,500	305,500	-	305,500	321,767	-	321,767	105.3%
Expenditures	502,500	520,500	-	520,500	268,567	90,700	359,267	69.0%
Addition to/(use of) reserves	(197,000)	(215,000)	-	(215,000)	53,201	(90,700)	(37,499)	
<b>Beginning Fund Balance</b>	270,522	270,522	-	270,522	270,522	-	-	
<b>Ending Fund Balance</b>	<b>73,522</b>	<b>55,522</b>	-	<b>55,522</b>	<b>323,723</b>	-	-	
<b>503 PEG</b>								
Revenue	61,000	69,500	-	69,500	63,354	-	63,354	91.2%
Expenditures	40,000	45,000	-	45,000	33,886	-	33,886	75.3%
Addition to/(use of) reserves	21,000	24,500	-	24,500	29,468	-	29,468	
<b>Beginning Fund Balance</b>	237,907	237,907	-	237,907	237,907	-	-	
<b>Ending Fund Balance</b>	<b>258,907</b>	<b>262,407</b>	-	<b>262,407</b>	<b>267,375</b>	-	-	
<b>504 CASp Cert and Training</b>								
Revenue	-	-	-	-	1,788	-	1,788	0.0%
Expenditures	-	-	-	-	-	-	-	0.0%
Addition to/(use of) reserves	-	-	-	-	1,788	-	1,788	
<b>Beginning Fund Balance</b>	1,162	1,162	-	1,162	1,162	-	-	
<b>Ending Fund Balance</b>	<b>1,162</b>	<b>1,162</b>	-	<b>1,162</b>	<b>2,949</b>	-	-	
<b>605 RDA Successor-NonHousing</b>								
Revenue	1,238,700	1,238,700	-	1,238,700	781,643	-	781,643	63.1%
Expenditures	1,224,690	1,224,690	-	1,224,690	1,132,646	-	1,132,646	92.5%
Addition to/(use of) reserves	14,010	14,010	-	14,010	(351,003)	-	(351,003)	
<b>Beginning Fund Balance</b>	(9,119,184)	(9,119,184)	-	(9,119,184)	(9,119,184)	-	-	
<b>Ending Fund Balance</b>	<b>(9,105,174)</b>	<b>(9,105,174)</b>	-	<b>(9,105,174)</b>	<b>(9,470,187)</b>	-	-	
<b>608 iBank</b>								
Revenue	-	-	-	-	-	-	-	0.0%
Expenditures	-	-	-	-	-	-	-	0.0%
Addition to/(use of) reserves	-	-	-	-	-	-	-	
<b>Beginning Fund Balance</b>	-	-	-	-	-	-	-	
<b>Ending Fund Balance</b>	-	-	-	-	-	-	-	

**City of Goleta**  
**Interim Statement of Revenues and Expenditures - Summary by Fund**  
**For the Quarter Ended June 30, 2024**

Attachment 3

Description	Original Budget	Current Budget	Budget Requests	Proposed Budget	YTD Actual	Encumbrances	Totals	Percent of Current Budget
<b>701 Comstock Plover Endmnt</b>								
Revenue	2,000	2,000	-	2,000	5,784	-	5,784	289.2%
Expenditures	2,000	2,000	-	2,000	-	-	-	0.0%
Addition to/(use of) reserves	-	-	-	-	5,784	-	5,784	
<b>Beginning Fund Balance</b>	<u>1,974</u>	<u>1,974</u>		<u>1,974</u>	<u>1,974</u>			
<b>Ending Fund Balance</b>	<u>1,974</u>	<u>1,974</u>		<u>1,974</u>	<u>7,758</u>			
<b>702 Section 115 Trust - Pension</b>								
Revenue	-	-	-	-	-	-	-	0.0%
Expenditures	-	-	-	-	-	-	-	0.0%
Addition to/(use of) reserves	-	-	-	-	-	-	-	
<b>Beginning Fund Balance</b>	<u>162,792</u>	<u>162,792</u>		<u>162,792</u>	<u>162,792</u>			
<b>Ending Fund Balance</b>	<u>162,792</u>	<u>162,792</u>		<u>162,792</u>	<u>162,792</u>			
<b>703 Section 115 Trust - OPEB</b>								
Revenue	-	-	-	-	-	-	-	0.0%
Expenditures	-	-	-	-	-	-	-	0.0%
Addition to/(use of) reserves	-	-	-	-	-	-	-	
<b>Beginning Fund Balance</b>	<u>319,359</u>	<u>319,359</u>		<u>319,359</u>	<u>319,359</u>			
<b>Ending Fund Balance</b>	<u>319,359</u>	<u>319,359</u>		<u>319,359</u>	<u>319,359</u>			
<b>801 Developer Deposit</b>								
Revenue	-	-	-	-	-	-	-	0.0%
Expenditures	-	-	-	-	-	-	-	0.0%
Addition to/(use of) reserves	-	-	-	-	-	-	-	
<b>Beginning Fund Balance</b>	<u>-</u>	<u>-</u>		<u>-</u>	<u>-</u>			
<b>Ending Fund Balance</b>	<u>-</u>	<u>-</u>		<u>-</u>	<u>-</u>			
<b>TOTAL FOR ALL FUNDS</b>								
Revenue	69,688,105	145,274,635	(397,007)	144,877,628	70,115,601		70,115,601	48.3%
Expenditures	76,185,237	195,671,088	111,194	195,782,282	68,494,516	54,653,275	123,147,791	62.9%
Addition to/(use of) reserves	(6,497,132)	(50,396,453)	(508,201)	(50,904,654)	1,621,085	54,653,275	(53,032,190)	
<b>Beginning Fund Balance</b>	<u>63,711,583</u>	<u>63,711,583</u>		<u>63,711,583</u>	<u>63,711,583</u>			
<b>Ending Fund Balance</b>	<u>57,214,451</u>	<u>13,315,130</u>		<u>12,806,929</u>	<u>65,332,668</u>			



City of Goleta  
Capital Improvement Program (CIP) Expenditure Summary  
For the Quarter Ended June 30, 2024

Attachment 4

Project No. & Description	Current Budget	Activity	Encumbrances	Remaining Budget
9002 Ekwil Street & Fowler Extension	\$ 42,528,780	\$ 5,253,474	\$ 23,618,701	\$ 13,656,604
9006 Capital Improvement Projects - Neighborhood Svcs	\$ 9,672,998	\$ 3,825,754	\$ 802,670	\$ 5,044,574
9007 San Jose Creek Bike Path - Middle Segment	\$ 838,736	\$ 521,213	\$ 94,824	\$ 222,700
9024 Ellwood Mesa	\$ 1,547	\$ -	\$ -	\$ 1,547
9025 Fire Station No. 10	\$ 5,677,578	\$ 56,113	\$ 604,699	\$ 5,016,766
9027 101 Overpass	\$ 47,803	\$ -	\$ 6,904	\$ 40,899
9031 Old Town Sidewalk Improvement	\$ 25,245	\$ -	\$ -	\$ 25,245
9033 Hollister Avenue Bridge Replacement (SJC Phase II)	\$ 22,486,269	\$ 3,870,102	\$ 13,699,818	\$ 4,916,349
9042 Storke Road Widening Phelps Road to City Limits	\$ 489,856	\$ -	\$ -	\$ 489,856
9044 Hollister Widen Storke to 280 Ft W of S Glen Annie	\$ 13,684	\$ -	\$ -	\$ 13,684
9053 Cathedral Oaks Cribwall Interim Repair	\$ 1,173,154	\$ 355,915	\$ 542,366	\$ 274,873
9056 LED Street Lighting Project	\$ 90,007	\$ 153,902	\$ -	\$ (63,894)
9062 Storke Road Medians	\$ 621,352	\$ 41,476	\$ 40,927	\$ 538,950
9063 Evergreen Park Restroom	\$ 258,506	\$ -	\$ -	\$ 258,506
9065 Reclaimed Water Service to Bella Vista Park	\$ 204,141	\$ -	\$ -	\$ 204,141
9066 Miscellaneous Park Improvements	\$ 22,289	\$ -	\$ -	\$ 22,289
9067 Goleta Community Center Seismic Upgrades	\$ 4,659,015	\$ 3,000,469	\$ 148,423	\$ 1,510,123
9071 Improvements to Athletic Field @ GCC	\$ 27,918	\$ -	\$ -	\$ 27,918
9074 Stow Grove Park Master Plan & Renovation	\$ 1,283,758	\$ 60,247	\$ -	\$ 1,223,511
9078 Rancho La Patera Improvements	\$ 648,304	\$ -	\$ -	\$ 648,304
9079 Goleta Train Depot & S. La Patera Improvements	\$ 15,447,593	\$ 553,740	\$ 1,859,649	\$ 13,034,204
9083 Signal Upgrades	\$ 3,543,633	\$ 360,615	\$ 84,400	\$ 3,098,618
9084 Community Garden	\$ 1,957,524	\$ 1,570,373	\$ 386,713	\$ 438
9085 Old Town Goleta Drainage Study	\$ 200,000	\$ -	\$ -	\$ 200,000
9086 Vision Zero Plan	\$ 10,000	\$ -	\$ -	\$ 10,000
9087 Mid-Block Crossing on Calle Real/Encina (HAWK)	\$ 771	\$ 537	\$ -	\$ 234
9088 RRFB Improvements at School Crosswalks	\$ 67,514	\$ -	\$ -	\$ 67,514
9089 Goleta Traffic Safety Study (GTSS)	\$ 45,817	\$ -	\$ -	\$ 45,817
9093 San Miguel Park Improvements	\$ 275,000	\$ -	\$ -	\$ 275,000
9094 Santa Barbara Shores Park Improvements	\$ 305,000	\$ -	\$ -	\$ 305,000
9099 Crosswalk at Calle Real @ Fairview	\$ 182,105	\$ 132,927	\$ 464	\$ 48,714
9101 City Hall Purchase & Improvements	\$ 628,014	\$ 3,526	\$ 45,000	\$ 579,488
9106 Phelps Ditch Flood Control Channel Trash Control	\$ 50,000	\$ -	\$ -	\$ 50,000
9107 Old Town S Fairview Av High Flow Trash Capture D	\$ 623,587	\$ 44,105	\$ 1,895	\$ 577,587
9108 Winchester II Park	\$ 59,641	\$ -	\$ -	\$ 59,641
9110 Hollister Ave Class 1 Bike Path Lighting	\$ 422,346	\$ 27,393	\$ -	\$ 394,953
9111 Jonny D. Wallis Park Phase 2 - Splash Pad	\$ 2,317,544	\$ 1,724,756	\$ 564,222	\$ 28,565
9112 Ellwood Mesa/Sperling Preserve Open Space Plan	\$ 2,847,255	\$ 395,724	\$ 1,839,579	\$ 611,952
9113 Mathilda Park Improvements	\$ 509,981	\$ 66,549	\$ 8,313	\$ 435,119
9114 Hollister Ave Old Town Interim Striping Project	\$ 70,725	\$ 14,255	\$ 9,236	\$ 47,234
9115 Public Works Corp Yard Repairs	\$ 70,321	\$ -	\$ -	\$ 70,321
9116 Pickleball Courts	\$ 100,000	\$ -	\$ -	\$ 100,000
9117 San Jose Creek Channel Fish Passage Modification	\$ 469,718	\$ 267,369	\$ 195,944	\$ 6,405
9118 Ellwood Coastal Trails & Habitat Restoration	\$ 208,500	\$ -	\$ -	\$ 208,500
9119 Ellwood Beach Drive Drainage	\$ 234,359	\$ 72,694	\$ 135,503	\$ 26,162
9120 Evergreen Park Drainage Repair	\$ 198,972	\$ 54,070	\$ 111,013	\$ 33,890
9121 Goleta Community Center ADA Improvements	\$ 3,758,899	\$ 195,081	\$ 167,323	\$ 3,396,494
9126 Pickleball Entry/Waiting Area at GCC	\$ 185,000	\$ 6,240	\$ 8,760	\$ 170,000
9127 Goleta Community Center Campus Refresh	\$ 54,431	\$ 6,375	\$ 15,325	\$ 32,731
9130 Goleta Library ADA and Building Refresh	\$ 5,348,200	\$ 17,625	\$ 600,541	\$ 4,730,034
9131 Historic Train Station Preservation	\$ 250,000	\$ 9,800	\$ -	\$ 240,200
9133 Hollister Ave Sidewalk Improvement at Ellwood School Project	\$ 100,000	\$ -	\$ -	\$ 100,000
9807 Goleta Prepare Now Grant	\$ 519	\$ 519	\$ -	\$ -
9901 MIS/ERP System Implementation	\$ 235,370	\$ -	\$ 41,309	\$ 194,061
<b>Grand Total</b>	<b>\$ 131,549,279</b>	<b>\$ 22,662,936</b>	<b>\$ 45,634,521</b>	<b>\$ 63,251,822</b>

**RESOLUTION NO. 24-\_\_\_**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF GOLETA, CALIFORNIA, AMENDING THE CITY OF GOLETA OPERATING AND CIP BUDGET FOR FISCAL YEAR 2023/24.**

**WHEREAS**, the City Council of the City of Goleta adopted the Operating Budget and Capital Improvement Program for Fiscal Year 2023/24 on June 20, 2023; and

**WHEREAS**, the City Manager has proposed a budget adjustment as described in the Council report dated September 17, 2024 for Fiscal Year 2023/24 based on the determination by the City Manager that this adjustment is essential to the City's operations; and

**WHEREAS**, the City Council has reviewed the proposed budget adjustments for the Fourth Quarter Ended June 30, 2024 and does hereby find the recommendation to be necessary and in the City's best interest; and

**WHEREAS**, Section 2.1 of the City of Goleta Personnel Rules specifies that the Personnel Officer shall recommend and maintain a classification/compensation plan for all positions in the City service; and

**WHEREAS**, on July 18, 2023, August 15, 2023, December 19, 2023, March 5, 2024, and June 4, 2024 the City Council adopted most recent said recommended authorized positions, salary schedule and appropriations for the City of Goleta Operating and CIP Budget for Fiscal Year 2023/24; and

**WHEREAS**, the City Council has reviewed the proposed amended authorized positions, and budget adjustments for Fiscal Year 2023/24 and does hereby find the recommendation to be necessary in the City's best interest.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GOLETA AS FOLLOWS:**

**SECTION 1.**

The City of Goleta Operating and CIP Budget for Fiscal Year 2023/24 is hereby amended as follows as per Exhibit A to this resolution.

**SECTION 2.**

The City Clerk shall certify to the passage and adoption of this resolution and enter it into the book of original resolutions.

**PASSED, APPROVED, AND ADOPTED** this 17<sup>th</sup> day of September, 2024.

\_\_\_\_\_  
PAULA PEROTTE, MAYOR

ATTEST:

APPROVED AS TO FORM:

\_\_\_\_\_  
DEBORAH S. LOPEZ  
CITY CLERK

\_\_\_\_\_  
MEGAN GARIBALDI  
CITY ATTORNEY

DRAFT

STATE OF CALIFORNIA            )  
COUNTY OF SANTA BARBARA    )  
CITY OF GOLETA                 )       ss.

I, DEBORAH S. LOPEZ, City Clerk of the City of Goleta, California, DO  
HEREBY CERTIFY that the foregoing Resolution No. 24-\_\_\_ was duly adopted  
by the City Council of the City of Goleta at a regular meeting held on the 17<sup>th</sup> day  
of September 2024, by the following vote of the Council:

AYES:

NOES:

ABSENT:

(SEAL)

\_\_\_\_\_  
DEBORAH S. LOPEZ  
CITY CLERK

<u>Program/Project Name</u>	<u>Fund</u>	<u>Proj</u>	<u>Object</u>	<u>Account Code</u>	<u>Requests</u>	<u>Account Name</u>	<u>FY 2023/24 Current Budget</u>	<u>FY 2023/24 Actuals</u>	<u>FY 2023/24 Budget Balance</u>	<u>Type of Request</u>	<u>FY 2023/24 Amended Budget</u>	<u>FY 2023/24 Adjusted Budget Balance</u>
Current Planning	101	4100	42110	101-40-4100-42110	54,212.06	Administrative Citations	-	64,552.60	(64,552.60)	Transfer	54,212.06	(10,340.54)
Non-Departmental	101	8500	42101	101-80-8500-42101	(54,212.06)	Penalties and Costs on Delinquent Taxes	70,000.00	15,787.94	54,212.06	Transfer	15,787.94	-
LED Street Lighting Project	101	9056	49010	101-90-9056-49010	128,210.41	Transfers In from OBF-SCE Fund	-	128,210.41	(128,210.41)	Cleanup	128,210.41	-
LED Street Lighting Project	233	9056	44701	233-90-9056-44701	(503,200.59)	Grant Proceeds - Other Agencies	503,200.59	-	503,200.59	Cleanup	-	-
Buellton Library	236	2200	44701	236-20-2200-44701	(2,000.00)	Grant Proceeds - Other Agencies	4,175.00	2,175.00	2,000.00	Cleanup	2,175.00	-
Advance Planning	319	4300	44400	319-40-4300-44400	(12,926.00)	Grant Proceeds - State	153,388.25	140,462.25	12,926.00	Cleanup	140,462.25	-
Advance Planning	324	4300	44400	324-40-4300-44400	(7,090.80)	Grant Proceeds - State	7,090.80	-	7,090.80	Cleanup	-	-

Total \$ (397,006.98)

Program/Project Name	Fund	Department	Program	Subcategory	Account Code	Appropriation/ Transfer Requests	Account Name	FY 2023/24 Current Budget	FY 2023/24 Actuals	FY 2023/24 Encumbrance	FY 2023/24 Budget Balance	Type of Request	FY 2023/24 Amended Budget	FY 2023/24 Adjusted Budget Balance	Frequency
Facilities	101	18 General Services	1810 Facilities	5106 Maintenance and Repairs	101-18-1810-51064	(60,000.00)	Maintenance-Facilities	511,134.72	337,997.79	10,204.88	162,932.05	Transfer	451,134.72	102,932.05	One-Time
Goleta Library	101	20 Library Services	2100 Goleta Library	5103 Supplies	101-20-2100-51035	5,000.00	Books & Subscriptions	83,751.07	20,668.84	-	63,082.23	New	88,751.07	68,082.23	One-Time
Cathedral Oaks Cribwall Interim Repair	101	90 Capital Improvement	9053 Cathedral Oaks Cribwall Interim Repair	5707 Capital Project	101-90-9053-57070	41,728.81	Design	1,085,408.24	355,915.25	542,366.00	187,126.99	Transfer	1,127,137.05	228,855.80	One-Time
LED Street Lighting Project	101	90 Capital Improvement	9056 LED Street Lighting Project	5701 Machinery & Equipment	101-90-9056-57010	(2,045.14)	Machinery & Equipment	2,045.14	-	-	2,045.14	Transfer	-	-	One-Time
LED Street Lighting Project	101	90 Capital Improvement	9056 LED Street Lighting Project	5707 Capital Project	101-90-9056-57070	(1,124.41)	Design	1,124.41	-	-	1,124.41	Transfer	-	-	One-Time
LED Street Lighting Project	101	90 Capital Improvement	9056 LED Street Lighting Project	5707 Capital Project	101-90-9056-57071	(27,126.00)	Construction	68,837.93	25,691.40	-	43,146.53	Transfer	41,711.93	16,020.53	One-Time
RRFB Improvements at School Crosswalks	101	90 Capital Improvement	9056 RRFB Improvements at School Crosswalks	5707 Capital Project	101-90-9088-57071	(11,433.26)	Construction	13,180.08	1,696.82	-	11,433.26	Transfer	1,696.82	(0.00)	One-Time
City Hall Purchase & Improvements	101	90 Capital Improvement	9101 City Hall Purchase & Improvements	5707 Capital Project	101-90-9101-57071	60,000.00	Construction	372,723.00	3,525.53	-	369,197.47	Transfer	432,723.00	429,197.47	One-Time
Capital Improvement Projects - Neighborhood	205	90 Capital Improvement	9000 Capital Improvement Projects - Neighborhood	5707 Capital Project	205-90-9006-57071	13,684.46	Construction	3,439,414.41	1,000,000.00	544,900.00	1,894,514.41	Transfer	3,453,098.87	1,908,198.87	One-Time
Storke to 280 Ft W of S Glen Ave	205	90 Capital Improvement	9044 Storke to 280 Ft W of S Glen Ave	5707 Capital Project	205-90-9044-57070	(13,684.46)	Design	13,684.46	-	-	13,684.46	Transfer	-	-	One-Time
LED Street Lighting Project	233	90 Capital Improvement	9056 LED Street Lighting Project	5900 Transfers Out	233-90-9056-59000	128,210.41	Transfers Out to General Fund	-	128,210.41	-	(128,210.41)	Cleanup	128,210.41	-	One-Time
Buellton Library	236	20 Library Services	2200 Buellton Library	5103 Supplies	236-20-2200-51035	(2,000.00)	Books & Subscriptions	6,625.00	8,775.00	-	(2,150.00)	Cleanup	4,625.00	(4,150.00)	One-Time
Advance Planning	319	40 Community Development	4300 Advance Planning	5120 Professional & Contract Services	319-40-4300-51200	(12,926.00)	Professional Services	70,158.75	57,232.75	-	12,926.00	Cleanup	57,232.75	-	One-Time
Advance Planning	324	40 Community Development	4300 Advance Planning	5120 Professional & Contract Services	324-40-4300-51200	(7,090.80)	Professional Services	7,090.80	-	-	7,090.80	Cleanup	-	-	One-Time

Total \$ 111,193.61

## **Attachment 6**

Presentation not yet available, and will be presented during the Finance Committee Meeting

DRAFT

**CITY OF GOLETA**  
**DONATION ACCEPTANCE FORM**

Name of Donor: Sterling Price Trust

Address: 1329 Georgina Avenue City: Santa Monica State: CA Zip: 90402-2121

Description of donation: Distribution of the estate of Sterling Price, deceased.

Donor estimate of current value: \$25,000

Potential immediate or initial acquisition or installation cost, any on-going maintenance or replacement cost: \_\_\_\_\_

Intended use: General donation to support library services at the Solvang Library.

Conditions of acceptance or donor designation: \_\_\_\_\_

Remarks: \_\_\_\_\_

City Department receiving donation: Neighborhood Services, Library Division-Solvang Library.

**APPROVED / DISAPPROVED**

\_\_\_\_\_  
Date

\_\_\_\_\_  
Department Head Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
City Manager Signature

\_\_\_\_\_  
Date Submitted to Council

\_\_\_\_\_  
Date Approved by Council

\_\_\_\_\_  
Date

\_\_\_\_\_  
Mayor Signature

NOTE: The City of Goleta cannot guarantee future funding for repair, maintenance, use or replacement of donated items.

cc: City Council, Finance Department, City Clerk



## **ITEM IV:**

### **Monthly Investment Transaction Report (June) Quarterly Review**

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**TO:** Mayor and Councilmembers  
**VIA:** Robert Nisbet, City Manager  
**SUBMITTED BY:** Luke Rioux, Finance Director  
**PREPARED BY:** Ryan Schwarz, Accountant  
**SUBJECT:** Acceptance of the June 2024 Investment Transaction Report

**RECOMMENDATION:**

Accept the investment transaction report for the month of June 2024.

**BACKGROUND:**

Transmitted herewith is the investment transaction report for the month of June 2024.

The City Treasurer continues to monitor idle cash balances with the help of the accountants in the Finance Department, transferring cash between the checking and money market accounts daily, or as needed to maximize interest earnings. On a quarterly basis, staff submits a comprehensive report on the City's portfolio and related activity pursuant to the City's Investment Policy.

**DISCUSSION:**

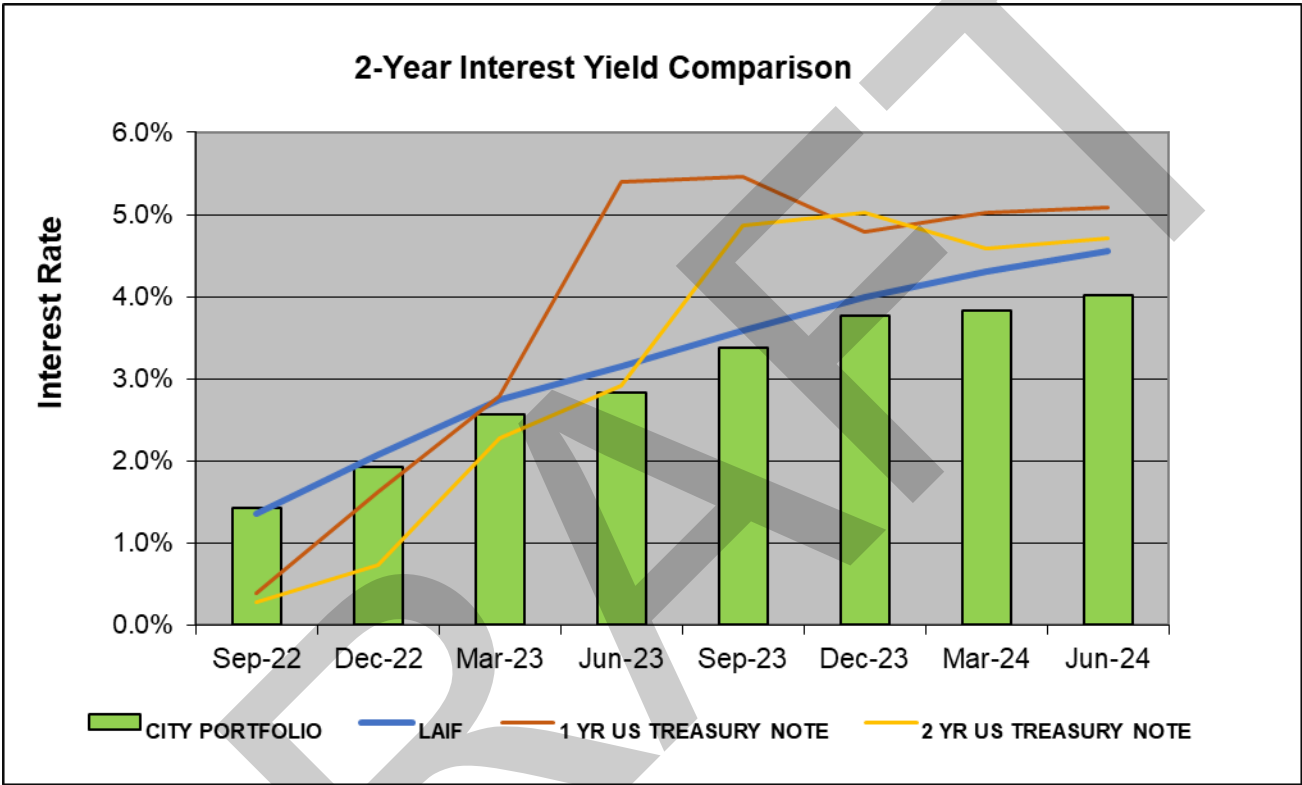
Investment Transaction Report

As of June 30, 2024, the City's investment portfolio totaled \$82,711,526.61. The City's weighted average yield in June was 4.017%.

Attachment 1 contains the Investment Transaction Report, which includes the Investment Activity and Interest Report, Summary of Cash and Investments, and Investment Portfolio detail as of June 30, 2024.

Benchmark Comparisons

Figure 1 shows a 2-year interest rate trend chart which compares the City’s portfolio yield by quarter, compared to its benchmarks, the Local Agency Investment Fund (LAIF), and the 1- and 2-Year US Treasury Notes. These benchmarks serve as indicators of the City’s performance. Trends over time that substantially deviate from these benchmarks would warrant further analysis and review.



As of June 30, 2024, LAIF’s apportionment rate was at 4.55%, 1 Year US Treasury yield was at 5.09% and the 2 Year US Treasury yield was at 4.71%, compared to the City’s portfolio yield at 4.017%. By the end of the quarter Treasury yields were higher across the maturity terms of the yield curve. Since the prior quarter, the 1 Year US Treasury yield has increased from 5.03% to 5.09%, increasing by 6 basis points. The 2 Year US Treasury yield has increased from 4.59% to 4.71%, decreasing by 22 basis points. The LAIF daily rate is trending above 4.55% at the time of preparing this report.

In the current interest rate environment, the City’s interest earnings are forecasted to gradually increase. Short-term and liquid investments like local government investment pools and money market funds tend to follow the Federal Funds Rate very closely. On June 12<sup>th</sup> the Federal Open Market Committee kept the Federal Funds Rate to between 5.25% and 5.50%. There was no rate change at this time as the FOMC is awaiting sufficient data for signs the economy is normalizing and may even cut rates in 2024. The next FOMC meeting will be on July 30<sup>th</sup> – July 31<sup>st</sup>, 2024.

The pooled cash report is included as Attachment 2. Balance Sheets for the General Fund and all Special Funds are included as well, as Attachment 3.

**FISCAL IMPACTS:**

As of June 30, 2024, the investment portfolio is in compliance with all State laws and the City's Investment Policy. There are sufficient funds available to meet the City's expenditure requirements for the next six months.

**LEGAL REVIEW BY:** Megan Garibaldi, City Attorney

**APPROVED BY:** Robert Nisbet, City Manager

**ATTACHMENTS:**

1. Investment Transaction Report – June 2024
2. Pooled Cash Report for the Period Ending June 30, 2024
3. Balance Sheets (Unaudited) for the Quarter Ending June 30, 2024

# **ATTACHMENT 1**

## **Investment Transaction Report – June 2024**

DRAFT

City of Goleta  
Investment Transaction Report - June 2024  
Investment Activity and Interest Report

INVESTMENT ACTIVITY		INVESTMENT INCOME	
PURCHASES OR DEPOSITS		POOLED INVESTMENTS	
		Interest Earned on Investments	\$ 98,333.22
		Total	
Total	\$ -		
SALES, MATURITIES, CALLS OR WITHDRAWALS			
	\$ -		
Total	\$ -		
ACTIVITY TOTAL	\$ -	INCOME TOTAL	\$ 98,333.22

**City of Goleta**  
**Investment Transaction Report - June 2024**  
**Summary of Cash and Investments**

**ENDING BALANCE AS OF May 31, 2024**

Account Description	Book Value	Market Value	Percent of Portfolio	Weighted Yield to Maturity	Average Days to Maturity
Checking Accounts	\$ 2,189,959.77	\$ 2,189,959.77	2.764%	0.000%	1
Money Market Accounts	22,866,701.94	\$ 22,866,701.94	28.864%	3.915%	1
Local Agency Investment Funds	43,842,164.45	\$ 43,559,081.34	55.340%	3.590%	1
Certificates of Deposit	5,200,000.00	\$ 5,057,099.00	6.564%	2.219%	1797
United States Treasury Bill	5,124,708.75	\$ 5,174,400.00	6.469%	5.366%	182
<b><i>SUBTOTAL</i></b>	<b>\$ 79,223,534.91</b>	<b>\$ 78,847,242.05</b>	<b>100.000%</b>	<b>3.609%</b>	<b>118.819</b>
	\$ 503,500.00	\$ 505,569.49			1
Held by Fiscal Agent (BNY Mellon)	899.57	\$ 899.57			1
<b><i>SUBTOTAL</i></b>	<b>\$ 504,399.57</b>	<b>\$ 506,469.06</b>			
<b>Totals</b>	<b>\$ 79,727,934.48</b>	<b>\$ 79,353,711.11</b>			

**Total Cash and Investments** \$ 79,727,934.48

**NET CASH AND INVESTMENT ACTIVITY FOR JUNE 2024**

\$ 2,983,592.13

**ENDING BALANCE AS OF JUNE 30, 2024**

Account Description	Book Value	Market Value	Percent of Portfolio	Weighted Yield to Maturity	Average Days to Maturity
Checking Accounts	\$ 3,991,303.27	\$ 3,991,303.27	4.855%	0.000%	1
Money Market Accounts <sup>(1)</sup>	24,048,950.57	24,048,950.57	29.254%	4.323%	1
Local Agency Investment Funds <sup>(2)</sup>	43,842,164.45	43,559,081.34	53.331%	4.300%	1
Certificates of Deposit	5,200,000.00	5,078,154.33	6.325%	2.219%	4008
United States Treasury Bill	\$5,124,708.75	5,221,020.00	6.234%	5.113%	175
<b><i>SUBTOTAL</i></b>	<b>\$ 82,207,127.04</b>	<b>\$ 81,898,509.51</b>	<b>100.000%</b>	<b>4.017%</b>	<b>265.306</b>
Held by Fiscal Agent (US Bank - PARS)	\$ 503,500.00	\$ 528,392.19			1
Held by Fiscal Agent (BNY Mellon)	899.57	899.57			1
<b><i>SUBTOTAL</i></b>	<b>\$ 504,399.57</b>	<b>\$ 529,291.76</b>			
<b>Totals</b>	<b>\$ 82,711,526.61</b>	<b>\$ 82,427,801.27</b>			

**Total Cash and Investments** \$ 82,711,526.61

## Notes:

- (1) Community West Bank serves as the City's primary banking institution. Interest earnings are guaranteed at a minimum rate 0.7098% per banking agreement for the money market account. The rate may be adjusted to match the higher of the Pooled Money Investment Account (PMIA) or quarterly Local Agency Investment Fund (LAIF) apportionment rate. All deposits held are required to be fully collateralized by State law. The City has a written collateralization agreement with Community West Bank to ensure the safety of public funds and utilizes an irrevocable letter of credit through the Federal Home Loan Bank of San Francisco.
- (2) For reporting purposes the LAIF yield displayed is the apportionment rate available at the time of preparing this report. The apportionment rate is the actual interest earned from LAIF and is based on the prior three-month average of the PMIA effective yield, net of administrative costs. As of FY 17/18 the quarterly apportionment rate includes interest earned on the CalPERS Supplemental Pension Payment loan pursuant to Government Code 20825 (c)(1) and in FY 18/19 interest earned on Wildfire Fund loan pursuant to Public Utility Code 3288 (a), which are not reflected in the PMIA monthly effective yield, due to the structure of the loan.



**City of Goleta**  
**Investment Transaction Report - June 2024**  
**Investment Portfolio**

DESCRIPTION	PURCHAS DATE	MATURITY DATE	DAYS TO MATURITY	STATED RATE	YIELD AT 365	FACE VALUE	BOOK VALUE	MARKET** VALUE	COMMENTS *
<b>CHECKING ACCOUNTS</b>									
COMMUNITY WEST BANK GENERAL CHKING ACCT	-	-	1	0	0.000%	1,421,705.91	1,421,705.91	1,421,705.91	
COMMUNITY WEST BANK GENERAL REV ACCT			1	0	0.000%	2,356,994.14	2,356,994.14	2,356,994.14	
COMMUNITY WEST BANK PAYROLL CHKING ACCT			1	0	0.000%	4,807.06	4,807.06	4,807.06	
PERSHING - SAFE KEEPING ACCT				0	0.000%	207,796.16	207,796.16	207,796.16	
Subtotal, Checking Accounts				0.000%	0.000%	\$ 3,991,303.27	\$ 3,991,303.27	\$ 3,991,303.27	
<b>MONEY MARKET ACCOUNTS</b>									
COMMUNITY WEST BANK MMA	-	-	1	4.3230%	4.3230%	24,048,950.57	24,048,950.57	24,048,950.57	
Subtotal, MMA Account			1	4.3230%	4.3230%	\$ 24,048,950.57	\$ 24,048,950.57	\$ 24,048,950.57	
<b>LOCAL AGENCY INVESTMENT FUND</b>									
LOCAL AGENCY INVESTMENT FUND	-	-	1	4.300%	4.300%	43,842,164.45	43,842,164.45	43,559,081.34	
Subtotal, LAIF			1	4.300%	4.300%	\$ 43,842,164.45	\$ 43,842,164.45	\$ 43,559,081.34	
<b>CERTIFICATES OF DEPOSIT</b>									
CAPITAL ONE NA	8/7/2019	8/7/2024	1,827	2.250%	2.250%	247,000.00	247,000.00	246,123.15	14042RMU2
CAPITAL ONE BANK USA NA	8/7/2019	8/7/2024	1,827	2.250%	2.250%	247,000.00	247,000.00	246,123.15	14042TBQ9
ENERBANK USA	8/7/2019	8/7/2024	1,827	2.150%	2.150%	247,000.00	247,000.00	246,098.45	29278TKJ8
MORGAN STANLEY BANK NA	8/8/2019	8/8/2024	1,827	2.200%	2.200%	247,000.00	247,000.00	246,088.57	61690UJX9
MORGAN STANLEY PVT BANK	8/8/2019	8/8/2024	1,827	2.200%	2.200%	247,000.00	247,000.00	246,088.57	61760AS75
LIVE OAK BKG CO WILMINGTON NC	2/12/2020	8/12/2024	1,643	1.700%	1.700%	247,000.00	247,000.00	245,913.20	538036HY3
WASHINGTON FEDERAL BK	8/23/2019	8/23/2024	1,827	2.050%	2.050%	249,000.00	249,000.00	247,745.04	938828BJ8
WELLS FARGO BK N A SIOUX FALLS S D	1/29/2020	1/29/2025	1,827	1.950%	1.950%	247,000.00	247,000.00	242,205.73	949763T30
RAYMOND JAMES BK NATL ASSN ST PETERSBURG		2/14/2025	45,702	1.750%	1.750%	247,000.00	247,000.00	241,612.93	75472RBB6
ENCORE BK LITTLE ROCK ARK CTF DEP	4/25/2020	3/25/2025	1,795	1.150%	1.150%	249,000.00	249,000.00	241,589.76	29260MAV7
POPPY BK SANTA ROSA CA CTF DEP	4/27/2020	3/27/2025	1,795	1.100%	1.100%	249,000.00	249,000.00	241,445.34	73319FAK5
AMERICAN EXPRESS NATL BK BROKERED INTL CTF DE	3/31/2020	3/31/2025	1,826	1.550%	1.550%	248,000.00	248,000.00	241,184.96	02589AB68
PACIFIC ENTERPRISE BK IRVINE CA CTF DEP	3/31/2020	3/31/2025	1,826	1.150%	1.150%	249,000.00	249,000.00	241,460.28	694231AC5
STATE BK INDIA NEW YORK NY CTF DEP	4/29/2020	4/29/2025	1,826	1.600%	1.600%	248,000.00	248,000.00	240,639.36	856285TF8
ALLY BK SANDY UTAH CRF ACT/365	6/2/2022	6/2/2027	1,826	3.100%	3.100%	249,000.00	249,000.00	240,755.61	02007GSH7
TOYOTA FINANCIAL SAVINGS BANK HEND NV	10/14/2021	10/14/2026	1,826	1.050%	1.050%	247,000.00	247,000.00	226,644.73	89235MLU3
UBS BANK USA SALT LAKE CITY UT	10/27/2021	10/27/2026	1,826	1.050%	1.050%	249,000.00	249,000.00	228,049.14	90348JV56
DISCOVER BK GREENWOOD DEL	6/1/2022	6/1/2027	1,826	3.200%	3.200%	245,000.00	245,000.00	233,808.40	254673F76
FIRST TECHNOLOGY FED CREDIT UNION #19976	8/5/2022	8/5/2027	1,826	3.650%	3.650%	247,000.00	247,000.00	238,436.51	33715LEB2
DORT FINANCIAL CREDIT UNION	6/20/2023	6/20/2028	1,827	4.500%	4.500%	247,000.00	247,000.00	245,614.33	25844MBB3
BAXTER CREDIT UNION VERNON HILLS	8/22/2023	8/22/2028	1,827	5.000%	5.000%	248,000.00	248,000.00	250,527.12	07181JBB9
Subtotal, Certificates of Deposit			4,008	2.219%	2.219%	\$ 5,200,000.00	\$ 5,200,000.00	\$ 5,078,154.33	
<b>US TREASURY SECURITIES - DISCOUNT</b>									
UNITED STS TREAS BILLS	2/15/2024	8/8/2024	175	5.113%	5.113%	5,250,000.00	5,124,708.75	5,221,020.00	TSRYS5626537
Subtotal, US Treasuries			4,183	5.113%	5.113%	\$ 5,250,000.00	\$ 5,124,708.75	\$ 5,221,020.00	
Total						\$ 82,332,418.29	\$ 82,207,127.04	\$ 81,898,509.51	

**City of Goleta**  
**Investment Transaction Report - June 2024**  
**Investment Portfolio**

DESCRIPTION	PURCHAS DATE	MATURITY DATE	DAYS TO MATURITY	STATED RATE	YIELD AT 365	FACE VALUE	BOOK VALUE	MARKET** VALUE	COMMENTS *
<b>Held By Fiscal Agent (US Bank - PARS)</b>									
PUBLIC AGENCY RETIREMENT SERVICES (PARS) - OPEB - Moderate Index Plus	2/4/2022		1		-0.940%	333,500.00	333,500.00	349,987.67	
PUBLIC AGENCY RETIREMENT SERVICES (PARS) - PENSION - Moderate Index Plus	2/4/2022		1		-0.940%	170,000.00	170,000.00	178,404.52	
<b>Subtotal</b>			<b>1</b>		<b>-0.940%</b>	<b>\$ 503,500.00</b>	<b>\$ 503,500.00</b>	<b>\$ 528,392.19</b>	
<b>Total</b>						<b>\$ 503,500.00</b>	<b>\$ 503,500.00</b>	<b>\$ 528,392.19</b>	
<b>Held By Fiscal Agent (BNY Mellon)</b>									
Holding Account			1			899.57	899.57	899.57	
<b>Total</b>						<b>\$ 899.57</b>	<b>\$ 899.57</b>	<b>\$ 899.57</b>	
<b>Grand Total</b>						<b>\$ 82,836,817.86</b>	<b>\$ 82,711,526.61</b>	<b>\$ 82,427,801.27</b>	

## Notes:

\* Comments for Certificates of Deposit represent the CUSIP Number (Committee on Uniform Securities Identification Procedures).

\* \*\*Market Value on Certificates of Deposit have been obtained from the City's safekeeping agent, Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation. Market value disclosure is for informational purposes only.

City policy is to hold all investments to maturity; therefore, any unrealized gain or loss reflected between the book value and market value of an investment will not be realized.

\*\*Market Value on U.S. Bank, Trustee for PARS: Account balances are inclusive of Trust Administration, Trustee and Investment Management fees.

**ATTACHMENT 2:**

Pooled Cash Report for the Period Ending June 30, 2024

DRAFT

# Pooled Cash Report

City of Goleta, CA

For the Period Ending 6/30/2024

ACCOUNT #	ACCOUNT NAME	BEGINNING BALANCE	CURRENT ACTIVITY	CURRENT BALANCE
<b>CLAIM ON CASH</b>				
<a href="#">101-1010.000</a>	Claim on Cash	44,528,198.46	0.00	44,528,198.46
<a href="#">102-1010.000</a>	Claim on Cash	0.00	0.00	0.00
<a href="#">201-1010.000</a>	Claim on Cash	2,007,565.27	0.00	2,007,565.27
<a href="#">202-1010.000</a>	Claim on Cash	263,049.81	0.00	263,049.81
<a href="#">203-1010.000</a>	Claim on Cash	1,254,297.87	0.00	1,254,297.87
<a href="#">205-1010.000</a>	Claim on Cash	6,166,366.76	0.00	6,166,366.76
<a href="#">206-1010.000</a>	Claim on Cash	(846,111.30)	0.00	(846,111.30)
<a href="#">207-1010.000</a>	Claim on Cash	0.00	0.00	0.00
<a href="#">208-1010.000</a>	Claim on Cash	(29,346.54)	0.00	(29,346.54)
<a href="#">209-1010.000</a>	Claim on Cash	210,719.78	0.00	210,719.78
<a href="#">210-1010.000</a>	Claim on Cash	140,216.21	0.00	140,216.21
<a href="#">211-1010.000</a>	Claim on Cash	1,554,873.31	0.00	1,554,873.31
<a href="#">212-1010.000</a>	Claim on Cash	11,747.71	0.00	11,747.71
<a href="#">213-1010.000</a>	Claim on Cash	3,735.00	0.00	3,735.00
<a href="#">214-1010.000</a>	Claim on Cash	(33,138.24)	0.00	(33,138.24)
<a href="#">215-1010.000</a>	Claim on Cash	107,684.48	0.00	107,684.48
<a href="#">216-1010.000</a>	Claim on Cash	6,250.00	0.00	6,250.00
<a href="#">217-1010.000</a>	Claim on Cash	(185,496.86)	0.00	(185,496.86)
<a href="#">220-1010.000</a>	Claim on Cash	7,435,086.47	0.00	7,435,086.47
<a href="#">221-1010.000</a>	Claim on Cash	5,790,574.54	0.00	5,790,574.54
<a href="#">222-1010.000</a>	Claim on Cash	46,432.94	0.00	46,432.94
<a href="#">223-1010.000</a>	Claim on Cash	187,008.19	0.00	187,008.19
<a href="#">224-1010.000</a>	Claim on Cash	148,386.03	0.00	148,386.03
<a href="#">225-1010.000</a>	Claim on Cash	1,278,783.10	0.00	1,278,783.10
<a href="#">226-1010.000</a>	Claim on Cash	182,104.09	0.00	182,104.09
<a href="#">227-1010.000</a>	Claim on Cash	0.00	0.00	0.00
<a href="#">228-1010.000</a>	Claim on Cash	0.00	0.00	0.00
<a href="#">229-1010.000</a>	Claim on Cash	3,735,769.92	0.00	3,735,769.92
<a href="#">230-1010.000</a>	Claim on Cash	2,240,444.40	0.00	2,240,444.40
<a href="#">231-1010.000</a>	Claim on Cash	615,163.38	0.00	615,163.38
<a href="#">232-1010.000</a>	Claim on Cash	(299,416.94)	0.00	(299,416.94)
<a href="#">233-1010.000</a>	Claim on Cash	128,210.41	0.00	128,210.41
<a href="#">234-1010.000</a>	Claim on Cash	618,567.52	0.00	618,567.52
<a href="#">235-1010.000</a>	Claim on Cash	275,804.88	0.00	275,804.88
<a href="#">236-1010.000</a>	Claim on Cash	29,459.50	0.00	29,459.50
<a href="#">237-1010.000</a>	Claim on Cash	(60,778.05)	0.00	(60,778.05)
<a href="#">238-1010.000</a>	Claim on Cash	6,625.28	0.00	6,625.28
<a href="#">239-1010.000</a>	Claim on Cash	3,122,342.50	0.00	3,122,342.50
<a href="#">301-1010.000</a>	Claim on Cash	0.00	0.00	0.00
<a href="#">302-1010.000</a>	Claim on Cash	0.00	0.00	0.00
<a href="#">303-1010.000</a>	Claim on Cash	0.00	0.00	0.00
<a href="#">304-1010.000</a>	Claim on Cash	35,930.30	0.00	35,930.30
<a href="#">305-1010.000</a>	Claim on Cash	(420,350.11)	0.00	(420,350.11)
<a href="#">306-1010.000</a>	Claim on Cash	(241,169.27)	0.00	(241,169.27)
<a href="#">307-1010.000</a>	Claim on Cash	0.00	0.00	0.00
<a href="#">308-1010.000</a>	Claim on Cash	(4,309.08)	0.00	(4,309.08)
<a href="#">309-1010.000</a>	Claim on Cash	0.00	0.00	0.00
<a href="#">310-1010.000</a>	Claim on Cash	(25,061.17)	0.00	(25,061.17)
<a href="#">311-1010.000</a>	Claim on Cash	10,475.90	0.00	10,475.90
<a href="#">312-1010.000</a>	Claim on Cash	0.00	0.00	0.00
<a href="#">313-1010.000</a>	Claim on Cash	0.00	0.00	0.00
<a href="#">314-1010.000</a>	Claim on Cash	0.00	0.00	0.00
<a href="#">315-1010.000</a>	Claim on Cash	0.00	0.00	0.00

ACCOUNT #	ACCOUNT NAME	BEGINNING BALANCE	CURRENT ACTIVITY	CURRENT BALANCE
<a href="#">317-1010.000</a>	Claim on Cash	(53,481.99)	0.00	(53,481.99)
<a href="#">318-1010.000</a>	Claim on Cash	(2,424,723.20)	0.00	(2,424,723.20)
<a href="#">319-1010.000</a>	Claim on Cash	18,779.75	0.00	18,779.75
<a href="#">320-1010.000</a>	Claim on Cash	14,231.00	0.00	14,231.00
<a href="#">321-1010.000</a>	Claim on Cash	(60,879.35)	0.00	(60,879.35)
<a href="#">322-1010.000</a>	Claim on Cash	(345,463.89)	0.00	(345,463.89)
<a href="#">323-1010.000</a>	Claim on Cash	0.00	0.00	0.00
<a href="#">324-1010.000</a>	Claim on Cash	0.00	0.00	0.00
<a href="#">325-1010.000</a>	Claim on Cash	2,139,280.00	0.00	2,139,280.00
<a href="#">401-1010.000</a>	Claim on Cash	(2,560,754.50)	0.00	(2,560,754.50)
<a href="#">402-1010.000</a>	Claim on Cash	(4,204.74)	0.00	(4,204.74)
<a href="#">403-1010.000</a>	Claim on Cash	0.00	0.00	0.00
<a href="#">404-1010.000</a>	Claim on Cash	0.00	0.00	0.00
<a href="#">405-1010.000</a>	Claim on Cash	0.00	0.00	0.00
<a href="#">406-1010.000</a>	Claim on Cash	0.00	0.00	0.00
<a href="#">407-1010.000</a>	Claim on Cash	0.00	0.00	0.00
<a href="#">408-1010.000</a>	Claim on Cash	0.00	0.00	0.00
<a href="#">409-1010.000</a>	Claim on Cash	(19,626.05)	0.00	(19,626.05)
<a href="#">410-1010.000</a>	Claim on Cash	0.00	0.00	0.00
<a href="#">411-1010.000</a>	Claim on Cash	0.00	0.00	0.00
<a href="#">412-1010.000</a>	Claim on Cash	0.00	0.00	0.00
<a href="#">413-1010.000</a>	Claim on Cash	0.00	0.00	0.00
<a href="#">414-1010.000</a>	Claim on Cash	0.00	0.00	0.00
<a href="#">415-1010.000</a>	Claim on Cash	0.00	0.00	0.00
<a href="#">416-1010.000</a>	Claim on Cash	0.00	0.00	0.00
<a href="#">417-1010.000</a>	Claim on Cash	(306,668.15)	0.00	(306,668.15)
<a href="#">418-1010.000</a>	Claim on Cash	0.00	0.00	0.00
<a href="#">419-1010.000</a>	Claim on Cash	0.00	0.00	0.00
<a href="#">420-1010.000</a>	Claim on Cash	58,107.00	0.00	58,107.00
<a href="#">421-1010.000</a>	Claim on Cash	(427,751.31)	0.00	(427,751.31)
<a href="#">422-1010.000</a>	Claim on Cash	0.00	0.00	0.00
<a href="#">423-1010.000</a>	Claim on Cash	3,217,592.42	0.00	3,217,592.42
<a href="#">424-1010.000</a>	Claim on Cash	0.00	0.00	0.00
<a href="#">501-1010.000</a>	Claim on Cash	433,661.82	0.00	433,661.82
<a href="#">502-1010.000</a>	Claim on Cash	350,756.72	0.00	350,756.72
<a href="#">503-1010.000</a>	Claim on Cash	262,089.03	0.00	262,089.03
<a href="#">504-1010.000</a>	Claim on Cash	42,759.98	0.00	42,759.98
<a href="#">605-1010.000</a>	Claim on Cash	941,358.87	0.00	941,358.87
<a href="#">606-1010.000</a>	Claim on Cash	0.00	0.00	0.00
<a href="#">607-1010.000</a>	Claim on Cash	0.00	0.00	0.00
<a href="#">608-1010.000</a>	Claim on Cash	0.00	0.00	0.00
<a href="#">701-1010.000</a>	Claim on Cash	157,104.23	0.00	157,104.23
<a href="#">702-1010.000</a>	Claim on Cash	0.00	0.00	0.00
<a href="#">703-1010.000</a>	Claim on Cash	0.00	0.00	0.00
<a href="#">801-1010.000</a>	Claim on Cash	1,071,784.39	0.00	1,071,784.39
<b>TOTAL CLAIM ON CASH</b>		<u>82,500,648.48</u>	<u>0.00</u>	<u>82,500,648.48</u>
<b>CASH IN BANK</b>				
<b>Cash in Bank</b>				
<a href="#">999-1010.000</a>	Cash	0.00	0.00	0.00
<a href="#">999-1011.000</a>	Payroll Cash	0.00	0.00	0.00
<a href="#">999-1012.000</a>	Community West Cash Account	385,169.29	0.00	385,169.29
<a href="#">999-1013.000</a>	CWB Revenue Cash Account	457,396.50	0.00	457,396.50
<a href="#">999-1080.000</a>	LAIF	43,842,164.45	0.00	43,842,164.45
<a href="#">999-1082.000</a>	Money Market-Community West	27,283,413.33	0.00	27,283,413.33
<a href="#">999-1083.000</a>	Pershing Investments	10,324,708.75	0.00	10,324,708.75
<a href="#">999-1083.001</a>	Pershing Sweep Cash Account	207,796.16	0.00	207,796.16
<a href="#">999-1083.002</a>	Pershing Investment-Unrealized Gain/Loss	0.00	0.00	0.00
<b>TOTAL: Cash in Bank</b>		<u>82,500,648.48</u>	<u>0.00</u>	<u>82,500,648.48</u>

ACCOUNT #	ACCOUNT NAME		BEGINNING BALANCE	CURRENT ACTIVITY	CURRENT BALANCE
TOTAL CASH IN BANK			82,500,648.48	0.00	82,500,648.48
<b><u>DUE TO OTHER FUNDS</u></b>					
<a href="#">999-2070.000</a>	Due to Other Funds		82,500,648.48	0.00	82,500,648.48
TOTAL DUE TO OTHER FUNDS			82,500,648.48	0.00	82,500,648.48
Claim on Cash	82,500,648.48	Claim on Cash	82,500,648.48	Cash in Bank	82,500,648.48
Cash in Bank	82,500,648.48	Due To Other Funds	82,500,648.48	Due To Other Funds	82,500,648.48
Difference	0.00	Difference	0.00	Difference	0.00

ACCOUNT #	ACCOUNT NAME	BEGINNING BALANCE	CURRENT ACTIVITY	CURRENT BALANCE
<b>ACCOUNTS PAYABLE PENDING</b>				
<a href="#">101-2020.000</a>	Accounts Payable	636,121.90	0.00	636,121.90
<a href="#">102-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">201-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">202-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">203-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">205-2020.000</a>	Accounts Payable	117,402.34	0.00	117,402.34
<a href="#">206-2020.000</a>	Accounts Payable	9,033.41	0.00	9,033.41
<a href="#">207-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">208-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">209-2020.000</a>	Accounts Payable	2,718.82	0.00	2,718.82
<a href="#">210-2020.000</a>	Accounts Payable	3,629.93	0.00	3,629.93
<a href="#">211-2020.000</a>	Accounts Payable	24,218.99	0.00	24,218.99
<a href="#">212-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">213-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">214-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">215-2020.000</a>	Accounts Payable	29,755.35	0.00	29,755.35
<a href="#">216-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">217-2020.000</a>	Accounts Payable	11,824.48	0.00	11,824.48
<a href="#">220-2020.000</a>	Accounts Payable	91,052.68	0.00	91,052.68
<a href="#">221-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">222-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">223-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">224-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">225-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">226-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">227-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">228-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">229-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">230-2020.000</a>	Accounts Payable	7,774.70	0.00	7,774.70
<a href="#">231-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">232-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">233-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">234-2020.000</a>	Accounts Payable	8,458.09	0.00	8,458.09
<a href="#">235-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">236-2020.000</a>	Accounts Payable	1,001.18	0.00	1,001.18
<a href="#">237-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">238-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">239-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">301-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">302-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">303-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">304-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">305-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">306-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">307-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">308-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">309-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">310-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">311-2020.000</a>	Accounts Payable	15,521.34	0.00	15,521.34
<a href="#">312-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">313-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">314-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">315-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">317-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">318-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">319-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">320-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">321-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">322-2020.000</a>	Accounts Payable	3,067.09	0.00	3,067.09
<a href="#">323-2020.000</a>	Accounts Payable	0.00	0.00	0.00

ACCOUNT #	ACCOUNT NAME	BEGINNING BALANCE	CURRENT ACTIVITY	CURRENT BALANCE
<a href="#">324-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">325-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">401-2020.000</a>	Accounts Payable	659,668.16	0.00	659,668.16
<a href="#">402-2020.000</a>	Accounts Payable	4,964.91	0.00	4,964.91
<a href="#">403-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">404-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">405-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">406-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">407-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">408-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">409-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">410-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">411-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">412-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">413-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">414-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">415-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">416-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">417-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">418-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">419-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">420-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">421-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">422-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">423-2020.000</a>	Accounts Payable	1,142,405.83	0.00	1,142,405.83
<a href="#">424-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">501-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">502-2020.000</a>	Accounts Payable	16,630.21	0.00	16,630.21
<a href="#">503-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">504-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">605-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">606-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">607-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">608-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">701-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">702-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">703-2020.000</a>	Accounts Payable	0.00	0.00	0.00
<a href="#">801-2020.000</a>	Accounts Payable	53,724.70	0.00	53,724.70
<b>TOTAL ACCOUNTS PAYABLE PENDING</b>		<u>2,838,974.11</u>	<u>0.00</u>	<u>2,838,974.11</u>
<b><u>DUE FROM OTHER FUNDS</u></b>				
<a href="#">999-1310.101</a>	Due from General Fund	(636,121.90)	0.00	(636,121.90)
<a href="#">999-1310.102</a>	Due from General Fund Reserves	0.00	0.00	0.00
<a href="#">999-1310.198</a>	Due from Vehicle Replace	0.00	0.00	0.00
<a href="#">999-1310.199</a>	Due from City Debt Service Fnd	0.00	0.00	0.00
<a href="#">999-1310.201</a>	Due from Gas Tax	0.00	0.00	0.00
<a href="#">999-1310.202</a>	Due from Transportation	0.00	0.00	0.00
<a href="#">999-1310.203</a>	Due from Road Maint Rehab Acct	0.00	0.00	0.00
<a href="#">999-1310.205</a>	Due from Measure D	(117,402.34)	0.00	(117,402.34)
<a href="#">999-1310.206</a>	Due from Measure A - Other	(9,033.41)	0.00	(9,033.41)
<a href="#">999-1310.207</a>	Due from Meas A SBCAG Light Ra	0.00	0.00	0.00
<a href="#">999-1310.208</a>	Due from County Per Capita	0.00	0.00	0.00
<a href="#">999-1310.209</a>	Due from County Per Capita	(2,718.82)	0.00	(2,718.82)
<a href="#">999-1310.210</a>	Due from County Per Capita	(3,629.93)	0.00	(3,629.93)
<a href="#">999-1310.211</a>	Due from Solid Waste Fund	(24,218.99)	0.00	(24,218.99)
<a href="#">999-1310.212</a>	Due from Pub. Safety Donations	0.00	0.00	0.00
<a href="#">999-1310.213</a>	Due from Buellton Library	0.00	0.00	0.00
<a href="#">999-1310.214</a>	Due from Solvang Library	0.00	0.00	0.00
<a href="#">999-1310.215</a>	Due from Library Fund	(29,755.35)	0.00	(29,755.35)
<a href="#">999-1310.216</a>	Due from Library Book Van	0.00	0.00	0.00
<a href="#">999-1310.217</a>	Due from Goleta Community Center	(11,824.48)	0.00	(11,824.48)



ACCOUNT #	ACCOUNT NAME	BEGINNING BALANCE	CURRENT ACTIVITY	CURRENT BALANCE
<a href="#">999-1310.220</a>	Due from GTIP	(91,052.68)	0.00	(91,052.68)
<a href="#">999-1310.221</a>	Due from Park Development Fees	0.00	0.00	0.00
<a href="#">999-1310.222</a>	Due from Devel. Impact Fees	0.00	0.00	0.00
<a href="#">999-1310.223</a>	Due from Library Facilities DI	0.00	0.00	0.00
<a href="#">999-1310.224</a>	Due from Sherrif Facilities DI	0.00	0.00	0.00
<a href="#">999-1310.225</a>	Due from Housing In-Lieu Fund	0.00	0.00	0.00
<a href="#">999-1310.226</a>	Due from Environmental Program	0.00	0.00	0.00
<a href="#">999-1310.227</a>	Due from Mangement Habitat	0.00	0.00	0.00
<a href="#">999-1310.228</a>	Due from Housing In-Lieu-RDA	0.00	0.00	0.00
<a href="#">999-1310.229</a>	Due from Fire DIF Fund	0.00	0.00	0.00
<a href="#">999-1310.230</a>	Due from LRDP	(7,774.70)	0.00	(7,774.70)
<a href="#">999-1310.231</a>	Due from Developer Agreement	0.00	0.00	0.00
<a href="#">999-1310.232</a>	Due from County Fire DIF	0.00	0.00	0.00
<a href="#">999-1310.233</a>	Due from OBF - SCE	0.00	0.00	0.00
<a href="#">999-1310.234</a>	Due from Storm Drain DIF	(8,458.09)	0.00	(8,458.09)
<a href="#">999-1310.235</a>	Due from Bicycle & Ped DIF	0.00	0.00	0.00
<a href="#">999-1310.236</a>	Due from Other Funds Misc. Grt	(1,001.18)	0.00	(1,001.18)
<a href="#">999-1310.237</a>	Due from Local Grants	0.00	0.00	0.00
<a href="#">999-1310.238</a>	Due from Non-Residential Affordable Housing DIF	0.00	0.00	0.00
<a href="#">999-1310.239</a>	Due from Quimby	0.00	0.00	0.00
<a href="#">999-1310.247</a>	Due From Citywide CIP Fund	0.00	0.00	0.00
<a href="#">999-1310.301</a>	Due from State Park Fund	0.00	0.00	0.00
<a href="#">999-1310.302</a>	Due from Public Safety	0.00	0.00	0.00
<a href="#">999-1310.303</a>	Due from OTS Grant	0.00	0.00	0.00
<a href="#">999-1310.304</a>	Due from Solid Waste Grant	0.00	0.00	0.00
<a href="#">999-1310.305</a>	Due from RSTP - State Grant	0.00	0.00	0.00
<a href="#">999-1310.306</a>	Due from LSTP	0.00	0.00	0.00
<a href="#">999-1310.307</a>	Due from Environmental Justice	0.00	0.00	0.00
<a href="#">999-1310.308</a>	Due from STIP	0.00	0.00	0.00
<a href="#">999-1310.309</a>	Due from LSR - STATE GRANT	0.00	0.00	0.00
<a href="#">999-1310.310</a>	Due From Cal Fire Grant	0.00	0.00	0.00
<a href="#">999-1310.311</a>	Due from Other Funds Misc. Grt	(15,521.34)	0.00	(15,521.34)
<a href="#">999-1310.312</a>	Due from Other Funds SLPP	0.00	0.00	0.00
<a href="#">999-1310.313</a>	Due From Other Prop84	0.00	0.00	0.00
<a href="#">999-1310.314</a>	Due from Strategic Growth Council	0.00	0.00	0.00
<a href="#">999-1310.315</a>	Due from State Water Grant	0.00	0.00	0.00
<a href="#">999-1310.317</a>	Due from SSARP Grant	0.00	0.00	0.00
<a href="#">999-1310.318</a>	Due from ATP-State	0.00	0.00	0.00
<a href="#">999-1310.319</a>	Due from Housing&Community Dev	0.00	0.00	0.00
<a href="#">999-1310.320</a>	Due from Cal-OES	0.00	0.00	0.00
<a href="#">999-1310.321</a>	Due from TIRCP	0.00	0.00	0.00
<a href="#">999-1310.322</a>	Due from MBHMP	(3,067.09)	0.00	(3,067.09)
<a href="#">999-1310.323</a>	Due from CALOES	0.00	0.00	0.00
<a href="#">999-1310.324</a>	Due from Planning Grants Program PGP	0.00	0.00	0.00
<a href="#">999-1310.325</a>	Due from Isla Vista Grant	0.00	0.00	0.00
<a href="#">999-1310.401</a>	Due from ISTE A	(659,668.16)	0.00	(659,668.16)
<a href="#">999-1310.402</a>	Due from CDBG	(4,964.91)	0.00	(4,964.91)
<a href="#">999-1310.403</a>	Due from Capital Improvement	0.00	0.00	0.00
<a href="#">999-1310.404</a>	Due from STIP	0.00	0.00	0.00
<a href="#">999-1310.405</a>	Due from LSTP	0.00	0.00	0.00
<a href="#">999-1310.406</a>	Due from RSTP-Fed Grant	0.00	0.00	0.00
<a href="#">999-1310.407</a>	Due from TCSP	0.00	0.00	0.00
<a href="#">999-1310.408</a>	Due from EPA Grant	0.00	0.00	0.00
<a href="#">999-1310.409</a>	Due from Public Safety Fund	0.00	0.00	0.00
<a href="#">999-1310.410</a>	Due from STE	0.00	0.00	0.00
<a href="#">999-1310.411</a>	Due from FEMA	0.00	0.00	0.00
<a href="#">999-1310.412</a>	Due from Winter Storm Prep	0.00	0.00	0.00
<a href="#">999-1310.413</a>	Due from	0.00	0.00	0.00
<a href="#">999-1310.414</a>	DUE FROM EECBG	0.00	0.00	0.00
<a href="#">999-1310.415</a>	Due from Fish Restoration	0.00	0.00	0.00
<a href="#">999-1310.416</a>	Due from BPMP	0.00	0.00	0.00

ACCOUNT #	ACCOUNT NAME	BEGINNING BALANCE	CURRENT ACTIVITY	CURRENT BALANCE	
<a href="#">999-1310.417</a>	Due from HSIP	0.00	0.00	0.00	
<a href="#">999-1310.418</a>	Due from ATP-Federal	0.00	0.00	0.00	
<a href="#">999-1310.419</a>	Due from TIGER	0.00	0.00	0.00	
<a href="#">999-1310.420</a>	Due from FHWA - FEBA Reimb	0.00	0.00	0.00	
<a href="#">999-1310.421</a>	Due from HMGP Hazard Mit Grant	0.00	0.00	0.00	
<a href="#">999-1310.422</a>	Due from CARES	0.00	0.00	0.00	
<a href="#">999-1310.423</a>	Due From State & Local Fiscal Recovery Fund	(1,142,405.83)	0.00	(1,142,405.83)	
<a href="#">999-1310.424</a>	Due from Community Project Funding	0.00	0.00	0.00	
<a href="#">999-1310.501</a>	Due from Library Fund	0.00	0.00	0.00	
<a href="#">999-1310.502</a>	Due from St Light Assessmnt	(16,630.21)	0.00	(16,630.21)	
<a href="#">999-1310.503</a>	Due from PEG	0.00	0.00	0.00	
<a href="#">999-1310.504</a>	Due from CASp	0.00	0.00	0.00	
<a href="#">999-1310.601</a>	Due from RDA Project	0.00	0.00	0.00	
<a href="#">999-1310.602</a>	Due from RDA Housing	0.00	0.00	0.00	
<a href="#">999-1310.603</a>	Due from RDA Debt Service	0.00	0.00	0.00	
<a href="#">999-1310.604</a>	Due from RDA Bond Proceeds	0.00	0.00	0.00	
<a href="#">999-1310.605</a>	Due from RDA Successor Agency	0.00	0.00	0.00	
<a href="#">999-1310.606</a>	Due from LMI Successor Agency	0.00	0.00	0.00	
<a href="#">999-1310.607</a>	DUE FROM SUCCESSOR DBT SVC	0.00	0.00	0.00	
<a href="#">999-1310.608</a>	Due from IBank	0.00	0.00	0.00	
<a href="#">999-1310.701</a>	Due from Comstock Plover Endow	0.00	0.00	0.00	
<a href="#">999-1310.702</a>	Due from Section 115 Trust - Pension	0.00	0.00	0.00	
<a href="#">999-1310.703</a>	Due from Section 115 Trust - OPEB	0.00	0.00	0.00	
<a href="#">999-1310.801</a>	Due from Developer Deposit Fund	(53,724.70)	0.00	(53,724.70)	
TOTAL DUE FROM OTHER FUNDS		(2,838,974.11)	0.00	(2,838,974.11)	
ACCOUNTS PAYABLE					
<a href="#">999-2020.000</a>	Accounts Payable-Control	2,838,974.11	0.00	2,838,974.11	
TOTAL ACCOUNTS PAYABLE		2,838,974.11	0.00	2,838,974.11	
AP Pending	2,838,974.11	AP Pending	2,838,974.11	Due From Other Funds	2,838,974.11
Due From Other Funds	2,838,974.11	Accounts Payable	2,838,974.11	Accounts Payable	2,838,974.11
Difference	0.00	Difference	0.00	Difference	0.00

**ATTACHMENT 3:**

Balance Sheets (Unaudited) for the Quarter Ending June 30, 2024

DRAFT

**City of Goleta**  
**Balance Sheet (Unaudited)**  
**For the Quarter Ending June 30, 2024**

Attachment 3

	General Fund	Gas Tax	Measure A	County Per Capita - Goleta	County Per Capita - Buellton
	101	201	205	208	209
<b>ASSETS</b>					
Cash & Investments					
Claim on Cash	44,514,508	2,007,565	6,170,095	(29,347)	210,720
Petty Cash	1,150	-	-	-	-
Bond Discount	-	-	-	-	-
Cash with Fiscal Agent	-	-	-	-	-
Investments					
Unrealized Gain/Loss on Invest	-	-	-	-	-
Receivables	-	-	-	-	-
Accounts	426,677	-	-	-	-
RDA Settlement Receivable	-	-	-	-	-
Interest	-	-	-	-	-
Prepaid Expenditures (Other)	-	-	-	-	-
Security Deposit	-	-	-	-	-
Deposit - Earnest Money	-	-	-	-	-
Deposit - State Condemnation	-	-	-	-	-
Prepaid Items (Expenditures)	142,700	-	-	-	-
Prepaid Bond Insurance Premium	-	-	-	-	-
Deferred Loss on Refunding	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>45,085,035</b>	<b>2,007,565</b>	<b>6,170,095</b>	<b>(29,347)</b>	<b>210,720</b>
<b>LIABILITIES</b>					
Accounts Payable	636,122	-	117,402	-	2,719
Accrued Salaries & Benefits	3,226	-	-	40	-
Retentions Payable	105,530	68,250	40,326	-	-
Accrued Expenses	-	-	-	-	-
Deferred Revenue	107,937	-	-	-	-
Interest Payable	-	-	-	-	-
Bond Payable	-	-	-	-	-
Bond Premium	811,599	-	-	-	-
Deferred Loss on Refunding	-	-	-	-	-
Deposit - Miscellaneous	-	-	-	-	-
Developer Deposit Payable	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>1,664,414</b>	<b>68,250</b>	<b>157,728</b>	<b>40</b>	<b>2,719</b>
<b>FUND BALANCES</b>					
Non-spendable	193,584	-	-	-	-
Committed	15,606,011	-	-	-	-
Assigned	679,117	-	-	-	-
Unassigned Fund Balance	26,941,909	-	-	-	-
Fund Balance (Other Funds)	-	1,939,315	6,012,367	(29,387)	208,001
<b>TOTAL FUND BALANCE</b>	<b>43,420,621</b>	<b>1,939,315</b>	<b>6,012,367</b>	<b>(29,387)</b>	<b>208,001</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>45,085,035</b>	<b>2,007,565</b>	<b>6,170,095</b>	<b>(29,347)</b>	<b>210,720</b>

**City of Goleta**  
**Balance Sheet (Unaudited)**  
**For the Quarter Ending June 30, 2024**

Attachment 3

	County Per Capita - Solvang 210	Solid Waste 211	Library Fund 215	Library Book Van 216	GTIP 220
<b>ASSETS</b>					
Cash & Investments					
Claim on Cash	140,216	1,554,229	107,684	6,250	7,439,308
Petty Cash	-	-	-	-	-
Bond Discount	-	-	-	-	-
Cash with Fiscal Agent	-	-	-	-	-
Investments					
Unrealized Gain/Loss on Invest	-	-	-	-	-
Receivables	-	-	-	-	-
Accounts	-	-	-	-	-
RDA Settlement Receivable	-	-	-	-	-
Interest	-	-	-	-	-
Prepaid Expenditures (Other)	-	-	-	-	-
Security Deposit	-	-	-	-	5,000
Deposit - Earnest Money	-	-	-	-	-
Deposit - State Condemnation	-	-	-	-	1,835,900
Prepaid Items (Expenditures)	-	-	-	-	35,156
Prepaid Bond Insurance Premium	-	-	-	-	-
Deferred Loss on Refunding	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>140,216</b>	<b>1,554,229</b>	<b>107,684</b>	<b>6,250</b>	<b>9,315,364</b>
<b>LIABILITIES</b>					
Accounts Payable	3,630	24,219	29,755	-	91,053
Accrued Salaries & Benefits	-	6	50	-	-
Retentions Payable	-	-	-	-	8,884
Accrued Expenses	-	-	-	-	-
Deferred Revenue	-	-	-	-	-
Interest Payable	-	-	-	-	-
Bond Payable	-	-	-	-	-
Bond Premium	-	-	(425)	-	-
Deferred Loss on Refunding	-	-	-	-	-
Deposit - Miscellaneous	-	-	-	-	-
Developer Deposit Payable	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>3,630</b>	<b>24,225</b>	<b>29,380</b>	<b>-</b>	<b>99,937</b>
<b>FUND BALANCES</b>					
Non-spendable	-	-	-	-	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned Fund Balance	-	-	-	-	-
Fund Balance (Other Funds)	136,586	1,530,004	78,305	6,250	9,215,427
<b>TOTAL FUND BALANCE</b>	<b>136,586</b>	<b>1,530,004</b>	<b>78,305</b>	<b>6,250</b>	<b>9,215,427</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>140,216</b>	<b>1,554,229</b>	<b>107,684</b>	<b>6,250</b>	<b>9,315,364</b>

**City of Goleta**  
**Balance Sheet (Unaudited)**  
**For the Quarter Ending June 30, 2024**

Attachment 3

	Parks DIF	Public Facilities DIF	Library DIF	Sheriff Facilities DIF	Housing in Lieu
	221	222	223	224	225
<b>ASSETS</b>					
Cash & Investments					
Claim on Cash	5,790,575	46,433	187,008	148,386	1,278,783
Petty Cash	-	-	-	-	-
Bond Discount	-	-	-	-	-
Cash with Fiscal Agent	-	-	-	-	-
Investments					
Unrealized Gain/Loss on Invest	-	-	-	-	-
Receivables	-	-	-	-	-
Accounts	-	-	-	-	-
RDA Settlement Receivable	-	-	-	-	-
Interest	-	-	-	-	-
Prepaid Expenditures (Other)	-	-	-	-	-
Security Deposit	-	-	-	-	-
Deposit - Earnest Money	-	-	-	-	-
Deposit - State Condemnation	-	-	-	-	-
Prepaid Items (Expenditures)	-	-	-	-	-
Prepaid Bond Insurance Premium	-	-	-	-	-
Deferred Loss on Refunding	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>5,790,575</b>	<b>46,433</b>	<b>187,008</b>	<b>148,386</b>	<b>1,278,783</b>
<b>LIABILITIES</b>					
Accounts Payable	-	-	-	-	-
Accrued Salaries & Benefits	-	-	-	-	-
Retentions Payable	166,818	-	-	-	-
Accrued Expenses	-	-	-	-	-
Deferred Revenue	-	-	-	-	-
Interest Payable	-	-	-	-	-
Bond Payable	-	-	-	-	-
Bond Premium	-	-	-	-	-
Deferred Loss on Refunding	-	-	-	-	-
Deposit - Miscellaneous	-	-	-	-	-
Developer Deposit Payable	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>166,818</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES</b>					
Non-spendable	-	-	-	-	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned Fund Balance	-	-	-	-	-
Fund Balance (Other Funds)	5,623,757	46,433	187,008	148,386	1,278,783
<b>TOTAL FUND BALANCE</b>	<b>5,623,757</b>	<b>46,433</b>	<b>187,008</b>	<b>148,386</b>	<b>1,278,783</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>5,790,575</b>	<b>46,433</b>	<b>187,008</b>	<b>148,386</b>	<b>1,278,783</b>

**City of Goleta**  
**Balance Sheet (Unaudited)**  
**For the Quarter Ending June 30, 2024**

Attachment 3

	Fire DIF	Long Range Development Plan (LRDP)	Developer Agreements	County Fire DIF	RSTP Grant	State
	229	230	231	232	305	
<b>ASSETS</b>						
Cash & Investments						
Claim on Cash	3,735,770	2,240,444	615,163	(299,417)		(420,350)
Petty Cash	-	-	-	-		-
Bond Discount	-	-	-	-		-
Cash with Fiscal Agent	-	-	-	-		-
Investments						
Unrealized Gain/Loss on Invest	-	-	-	-		-
Receivables	-	-	-	-		-
Accounts	-	-	-	-		-
RDA Settlement Receivable	-	-	-	-		-
Interest	-	-	-	-		-
Prepaid Expenditures (Other)	-	-	-	-		-
Security Deposit	-	-	-	-		-
Deposit - Earnest Money	-	-	-	-		-
Deposit - State Condemnation	-	-	-	-		-
Prepaid Items (Expenditures)	-	-	-	-		-
Prepaid Bond Insurance Premium	-	-	-	-		-
Deferred Loss on Refunding	-	-	-	-		-
<b>TOTAL ASSETS</b>	<b>3,735,770</b>	<b>2,240,444</b>	<b>615,163</b>	<b>(299,417)</b>		<b>(420,350)</b>
<b>LIABILITIES</b>						
Accounts Payable	-	7,775	-	-		-
Accrued Salaries & Benefits	-	-	-	-		-
Retentions Payable	-	-	-	-		-
Accrued Expenses	-	-	-	-		-
Deferred Revenue	-	-	-	-		-
Interest Payable	-	-	-	-		-
Bond Payable	-	-	-	-		-
Bond Premium	-	-	-	-		-
Deferred Loss on Refunding	-	-	-	-		-
Deposit - Miscellaneous	-	-	-	-		-
Developer Deposit Payable	-	-	-	-		-
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>7,775</b>	<b>-</b>	<b>-</b>		<b>-</b>
<b>FUND BALANCES</b>						
Non-spendable	-	-	-	-		-
Committed	-	-	-	-		-
Assigned	-	-	-	-		-
Unassigned Fund Balance	-	-	-	-		-
Fund Balance (Other Funds)	3,735,770	2,232,670	615,163	(299,417)		(420,350)
<b>TOTAL FUND BALANCE</b>	<b>3,735,770</b>	<b>2,232,670</b>	<b>615,163</b>	<b>(299,417)</b>		<b>(420,350)</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>3,735,770</b>	<b>2,240,444</b>	<b>615,163</b>	<b>(299,417)</b>		<b>(420,350)</b>

**City of Goleta**  
**Balance Sheet (Unaudited)**  
**For the Quarter Ending June 30, 2024**

Attachment 3

	STIP	HBP	CDBG	RDA Successor- NonHousing	Other Funds	TOTAL FUNDS
	308	401	402	605	*	
<b>ASSETS</b>						
Cash & Investments						
Claim on Cash	(4,309)	(2,559,057)	(1,746)	941,359	8,680,377	82,500,648
Petty Cash	-	-	-	-	228	1,378
Bond Discount	-	-	-	-	-	-
Cash with Fiscal Agent	-	-	-	900	-	900
Investments	-	-	-	-	503,500	503,500
Unrealized Gain/Loss on Invest	-	-	-	-	(21,350)	(21,350)
Receivables	-	-	-	-	-	-
Accounts	-	-	-	-	40,000	466,677
RDA Settlement Receivable	-	-	-	1,551,882	-	1,551,882
Interest	-	-	-	-	-	-
Prepaid Expenditures (Other)	-	-	-	-	6,449	6,449
Security Deposit	-	-	-	-	-	5,000
Deposit - Earnest Money	-	-	-	-	-	-
Deposit - State Condemnation	-	-	-	-	-	1,835,900
Prepaid Items (Expenditures)	-	-	-	-	-	177,856
Prepaid Bond Insurance Premium	-	-	-	54,536	-	54,536
Deferred Loss on Refunding	-	-	-	568,650	-	568,650
<b>TOTAL ASSETS</b>	<b>(4,309)</b>	<b>(2,559,057)</b>	<b>(1,746)</b>	<b>3,117,326</b>	<b>9,209,205</b>	<b>87,652,026</b>
<b>LIABILITIES</b>						
Accounts Payable	-	659,668	4,965	-	1,261,666	2,838,974
Accrued Salaries & Benefits	-	-	-	-	328	3,650
Retentions Payable	-	63,313	7,026	-	214,450	674,597
Accrued Expenses	-	-	-	-	-	-
Deferred Revenue	-	-	-	-	5,148,990	5,256,927
Interest Payable	-	-	-	38,246	-	38,246
Bond Payable	-	-	-	-	-	-
Bond Premium	-	-	-	-	(24,376)	786,798
Deferred Loss on Refunding	-	-	-	10,725,000	-	10,725,000
Deposit - Miscellaneous	-	-	-	1,261,966	-	1,261,966
Developer Deposit Payable	-	-	-	-	1,241,411	1,241,411
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>722,981</b>	<b>11,991</b>	<b>12,025,212</b>	<b>7,842,470</b>	<b>22,827,568</b>
<b>FUND BALANCES</b>						
Non-spendable	-	-	-	-	-	193,584
Committed	-	-	-	-	-	15,606,011
Assigned	-	-	-	-	-	679,117
Unassigned Fund Balance	-	-	-	-	-	26,941,909
Fund Balance (Other Funds)	(4,309)	(3,282,038)	(13,737)	(8,907,886)	1,366,735	21,403,837
<b>TOTAL FUND BALANCE</b>	<b>(4,309)</b>	<b>(3,282,038)</b>	<b>(13,737)</b>	<b>(8,907,886)</b>	<b>1,366,735</b>	<b>64,824,458</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>(4,309)</b>	<b>(2,559,057)</b>	<b>(1,746)</b>	<b>3,117,326</b>	<b>9,209,205</b>	<b>87,652,026</b>



**City of Goleta**  
**Balance Sheet (Unaudited)**  
**For the Quarter Ending June 30, 2024**

**ASSETS****Cash & Investments**

Claim on Cash

Petty Cash

Bond Discount

Cash with Fiscal Agent

Investments

Unrealized Gain/Loss on Invest

**Receivables**

Accounts

RDA Settlement Receivable

Interest

Prepaid Expenditures (Other)

**Security Deposit**

Deposit - Earnest Money

Deposit - State Condemnation

Prepaid Items (Expenditures)

Prepaid Bond Insurance Premium

Deferred Loss on Refunding

**TOTAL ASSETS****LIABILITIES**

Accounts Payable

Accrued Salaries &amp; Benefits

Retentions Payable

Accrued Expenses

Deferred Revenue

Interest Payable

Bond Payable

Bond Premium

Deferred Loss on Refunding

Deposit - Miscellaneous

Developer Deposit Payable

**TOTAL LIABILITIES****FUND BALANCES**

Non-spendable

Committed

Assigned

Unassigned Fund Balance

Fund Balance (Other Funds)

**TOTAL FUND BALANCE****TOTAL LIABILITIES &****FUND BALANCE****\*Other Funds Include:**

202 Transportation

203 RMRA

206 Measure A- Other

212 Public Safety Donations

217 GCC

226 Environmental Programs

233 OBF - SCE

236 Misc Grans Library

237 Local Grants

238 DIF Non-Residential

301 State Park Grant

302 COPS - Public Safety Grant

304 Solid Waste - Recycling Grant

306 LSTP

311 Misc. Grant

314 SCG

317 SSARP Grant

318 ATP (State)

319 Housing and Community Development

320 Cal OES

321 TIRCP

409 OTS Public afety Fund

417 Highway Safety Improvement Program

419 TIGER

420 FHWA - FEMA Reimb

421 HMGP - Hazard Mit Grant

423 ARPA

501 Library Services

502 Street Lighting

503 PEG

504 CASp Cert &amp; Training

701 Plover Endowment

801 Developer Deposits

806 iBank