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If you wish to make either a general public comment or to comment on a specific agenda item, please submit your comment (include Agenda Item Number in the subject line) to the Finance Director at kjacobshunter@atwater.org. Email comments will be accepted on or before 2:00 PM on July 27, 2020.

Assistance will be provided to those requiring accommodations for disabilities in compliance with the Americans with Disabilities Act of 1990. Persons requesting accommodation should contact the City in advance of the meeting, and as soon as possible, at (209) 357-6310.

CITY OF ATWATER AUDIT AND FINANCE COMMITTEE

AGENDA

Council Chambers
750 Bellevue Road
Atwater, California

July 27, 2020

CALL TO ORDER:



4:30 PM

PLEDGE OF ALLEGIANCE TO THE FLAG:

ROLL CALL:

Ambriz _____, Heller _____, Vierra _____

SUBSEQUENT NEED ITEMS: (The Chair shall announce any requests for items requiring immediate action subsequent to the posting of the agenda. Subsequent need items require a two-thirds vote of the members of the Audit and Finance Committee present at the meeting.)

APPROVAL OF AGENDA AS POSTED OR AS AMENDED: (This is the time for the Audit and Finance Committee to remove items from the agenda or to change the order of the agenda.)

Staff's Recommendation: Motion to approve agenda as posted or as amended.

MINUTES:

1. June 22, 2020 – Special meeting

Staff's Recommendation: Motion to approve minutes as listed.

FUNDING AND BUDGET MATTERS:

2. Treasurer's Report for the month ending June 30, 2020. (City Treasurer Heller)

Staff's Recommendation: Motion to recommend that the City Council accept the Treasurer's Report for the month ending June 30, 2020.

REPORTS AND PRESENTATIONS FROM STAFF:

3. Verbal report from Finance Director Jacobs-Hunter providing an overview of the June 2020 U.S. Retail Sales, and revised estimates for May 2020, provided by the State of California Legislative Analyst's Office and discussing the potential impacts to City of Atwater's revenue streams.
(Finance Director Jacobs-Hunter)

No action requested. Informational item only.

COMMENTS FROM THE PUBLIC:

NOTICE TO THE PUBLIC

At this time any person may comment on any item which is not on the agenda. You may state your name and address for the record; however, it is not required. Action will not be taken on an item that is not on the agenda. If it requires action, it will be referred to staff and/or placed on a future agenda. Please limit comments to a maximum of three (3) minutes.

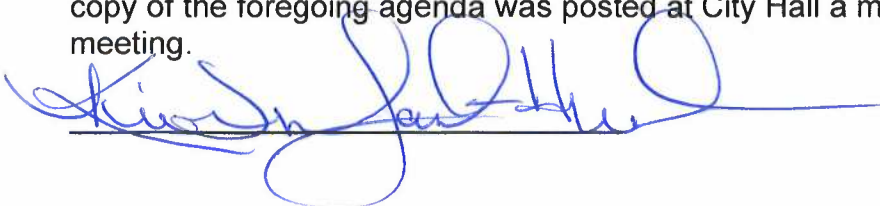
COMMITTEE MEMBER MATTERS:

Committee Member comments

ADJOURNMENT:

CERTIFICATION:

I, Kellie Jacobs-Hunter, Finance Director of the City of Atwater, do hereby certify that a copy of the foregoing agenda was posted at City Hall a minimum of 72 hours prior to the meeting.



Kellie Jacobs-Hunter
Finance Director

SB 343 NOTICE

In accordance with California Government Code Section 54957.5, any writing or document that is a public record, relates to an open session agenda item and is distributed less than 72 hours prior to a regular meeting will be made available for public inspection in the Finance Department at City Hall during normal business hours at 750 Bellevue Road.

If, however, the document or writing is not distributed until the regular meeting to which it relates, then the document or writing will be made available to the public at the location of the meeting, as listed on this agenda at 750 Bellevue Road.



In compliance with the federal Americans with Disabilities Act of 1990, upon request, the agenda can be provided in an alternative format to accommodate special needs. If you require special accommodations to participate in a Committee meeting due to a disability, please contact the Finance Department a minimum of three (3) business days in advance of the meeting at (209) 357-6310. You may also send the request by email to kjacobshunter@atwater.org.



CITY OF ATWATER

SPECIAL MEETING AUDIT AND FINANCE COMMITTEE

ACTION MINUTES

June 22, 2020

CALL TO ORDER:

The City of Atwater Audit and Finance Committee met in Special Session this date at 10:06 AM in the City Council Chambers located at the Atwater Civic Center, 750 Bellevue Road, Atwater, California; Committee Chair Vierra presiding.

PLEDGE OF ALLEGIANCE TO THE FLAG: *Deferred to Regular Council Meeting*

ROLL CALL:

Present: *Committee Member Heller, Committee Vice Chair Ambriz, Committee Chair Vierra,*

Absent: *None*

Staff Present: *Finance Director Jacobs-Hunter, City Manager Waterman*

SUBSEQUENT NEED ITEMS:

None to report.

MINUTES:

May 26, 2020 – Regular Meeting

MOTION: *Vice Chair Ambriz moved to approve minutes as listed. The motion was seconded by Committee Chair Vierra and the vote was: Ayes: Ambriz, Vierra; Noes: None; Abstain: Heller. The motion passed.*

FUNDING AND BUDGET MATTERS:

Treasurer's Report for month ending May 31, 2020. (City Treasurer Heller)

MOTION: Committee Chair Vierra moved to approve the Treasurer's Report for the month ending May 31, 2020 as listed. The motion was seconded by Vice Chair Ambriz and the vote was: Ayes: Ambriz, Vierra; Noes: None; Abstain: Heller. The motion passed.

REPORTS AND PRESENTATIONS FROM STAFF:

Verbal report from Finance Director Jacobs-Hunter reviewing the proposed amendments to existing adopted Investment Policy for conformance with State Government Code, Section 53600 et seq.

Finance Director Jacobs-Hunter provided an overview of the proposed amendments to the Statement of Investment Policy.

MOTION: Committee Chair Vierra moved to approve the Investment Policy as presented and forward to City Council for adoption. The motion was seconded by Vice Chair Ambriz and the vote was: Ayes: Ambriz, Vierra, Heller; Noes: None. The motion passed.

COMMENTS FROM THE PUBLIC:

No one came forward to speak.

COMMITTEE MEMBER COMMENTS:

None

ADJOURNMENT:

MOTION: Committee Chair Vierra moved to adjourn meeting.

The meeting adjourned at 10:20 AM.

CINDY VIERRA
COMMITTEE CHAIR

By: Kellie Jacobs-Hunter
Finance Director

STATEMENT OF CHANGES IN CASH BALANCE, UNAUDITED
BY FUND
AS OF 6/30/2020

FUND	BEG. BALANCE	CASH DEBITS	CASH CREDITS	ENDING BAL.
0001 General Fund	4,909,548.99	1,211,334.00	1,380,411.85	4,740,471.14
0003 General Fund Capital	(315,968.23)	2,858.06	95,265.06	(408,375.23)
0004 Public Safety Trans & Use Tax	235,676.96	130,702.40	113,304.10	253,075.26
0005 Ferrari Ranch Project Fund	20,841.88	0.00	0.00	20,841.88
0007 Measure V Fund	1,602,675.61	44,416.42	180.00	1,646,912.03
0008 Measure V 20% Alternative Modes	349,047.98	11,104.11	7,672.00	352,480.09
0009 Abandoned Veh Abatement Fund	2,981.00	5,531.29	1,381.76	7,130.53
0010 Measure V Regional Fund	(369,982.72)	0.00	4,125.00	(374,107.72)
1005 Police Grants Fund	79,984.68	0.00	338.61	79,646.07
1011 Gas Tax/Street Improvement	335,638.24	88,198.71	122,786.74	301,050.21
1013 Local Transportation Fund	480,340.67	20,465.60	0.00	500,806.27
1015 Traffic Circulation Fund	1,107,010.49	41,605.05	0.00	1,148,615.54
1016 Applegate Interchange	756,220.48	0.00	0.00	756,220.48
1017 RSTP-Regional Surface Transp Prog	651,528.91	0.00	13,163.19	638,365.72
1018 SB1-Road Maint & Rehab RMRA	1,000,757.68	42,792.59	8,740.47	1,034,809.80
1019 LPP-Local Partnership Prg Fund	(117.73)	0.00	0.00	(117.73)
1020 Parks and Recreation Fund	1,856,160.81	35,730.00	757.84	1,891,132.97
1050 Buhach Colony High School	228,410.62	0.00	0.00	228,410.62
1055 Neighborhood Stabilization	217,996.25	0.00	0.00	217,996.25
1059-78 Housing Grant Funds	423,841.24	0.00	0.00	423,841.24
1091 Police Facility Impact Fee	135,035.26	6,015.00	0.00	141,050.26
1093 Fire Facility Impact Fee	91,775.37	7,800.00	0.00	99,575.37
1095 Government Building Facility	197,142.06	5,681.40	0.00	202,823.46
3064-67 Redevelopment/Successor Agency Funds	343,400.29	227,140.06	581.60	569,958.75
4020 Performance Bond Trust	216,713.66	0.00	0.00	216,713.66
4030 Narcotics Program Trust	2,046.86	0.00	0.00	2,046.86
4060 Section 125 Medical	2,266.51	195.00	0.00	2,461.51
4070 Section 125 Dependent Care	0.00	0.00	0.00	0.00
4090 CFD No. 1 Trust	98,024.84	0.00	0.00	98,024.84
5001-55 All Maintenance Districts	1,322,951.22	0.00	34,456.28	1,288,494.94

STATEMENT OF CHANGES IN CASH BALANCE, UNAUDITED
BY FUND
AS OF 6/30/2020

FUND	BEG. BALANCE	CASH DEBITS	CASH CREDITS	ENDING BAL.
5050 CFD Districts	229,118.82	0.00	34,318.08	194,800.74
6000 Water Enterprise Fund	2,985,617.83	495,676.61	611,420.40	2,869,874.04
6001 Water Fund Capital Replacement	4,474,776.90	0.00	0.00	4,474,776.90
6002 DBCP Settlement	122,141.36	0.00	2,718.62	119,422.74
6004 Water Well- Buhach Colony	179,049.66	0.00	0.00	179,049.66
6005 Water Capital Impact Fees	1,889,194.89	40,335.00	0.00	1,929,529.89
6006 Water Operating Reserve Fund	177,895.02	0.00	0.00	177,895.02
6007 1,2,3-TCP Fund	43,279,632.87	31,255.88	38,745.56	43,272,143.19
6010 Sewer Enterprise Fund	14,736,289.67	979,276.25	1,431,121.15	14,284,444.77
6011 Sewer Fund Capital Replacement	2,832,394.14	55,005.00	0.00	2,887,399.14
6020 Sanitation Enterprise	2,740,383.67	357,804.56	401,582.20	2,696,606.03
7000 Internal Service Fund	250,725.02	290,407.04	84,589.66	456,542.40
7010 Employee Benefits Fund	834,194.52	190,912.75	55,785.91	969,321.36
7020 Risk Management	433,385.88	247,195.92	0.00	680,581.80
7030 Information Technology	141,695.21	150,645.25	39,214.15	253,126.31
9090 Accrued Interest Fund	378,243.51	2,072.78	0.00	380,316.29
TOTAL	91,666,688.85	4,722,156.73	4,482,660.23	91,906,185.35

Prepared by: Patricio Tejada
 Patricio Tejada, Finance Operations Manager

Approved by: Jim Heller
 Jim Heller, City Treasurer

**Statement of Changes in Cash Balance
by Bank
As of 6/30/2020**

	Beg. Period Balance	Cash Debits	Cash Credits	End Period Balance
City - LAIF	68,374,277.51			68,374,277.51
City - RMA Long-Term Investment Fund	1,114,825.00	1,921.00		1,116,746.00
City Checking & Investment Accounts	5,955,039.50	904,924.17	4,111,406.37	2,748,557.30
Wastewater Checking	2,140,432.40	3,583,853.82	371,233.86	5,353,052.36
RA Obligation Retirement Fund	549.08	50.08	20.00	579.16
US Bank/Chandler Asset Mgt.	14,081,565.36	31,255.88		14,112,821.24
PARS Post-Employment Benefits Trust	0.00	200,151.78		200,151.78
Totals	<u>91,666,688.85</u>	<u>4,722,156.73</u>	<u>4,482,660.23</u>	<u>91,906,185.35</u>

Prepared by: Patricia Tejada
Patricia Tejada, Finance Operations Manager

Approved by: Jim Heller
Jim Heller, City Treasurer

(The following statements are required by California Govt. Code Section 53646 (b) (2,3))

Investments are made pursuant to the City Council approved Investment Policy and Guidelines.

The City of Atwater has the ability to meet its pooled expenditure requirements for the next six months.

Bank Account Detail			
City LAIF	68,374,277.51	Chase General Checking	2,996,462.15
Chandler Asset Mgt.	1,116,746.00	Chase Wastewater Checking	5,353,052.36
US Bank/Chandler Asset Mgt.	14,112,821.24	Chase Redevelopment Checking	579.16
PARS Post-Employment Benefits Trust	200,151.78		

California Economy & Taxes

All Articles

U.S. Retail Sales: June 2020

July 16, 2020

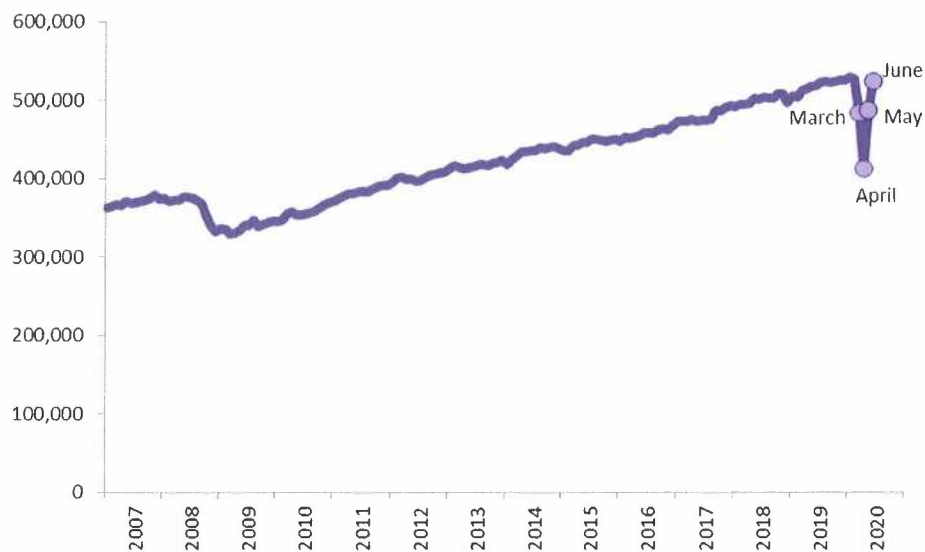
 Seth Kerstein

Today the U.S. Census Bureau released preliminary estimates of nationwide retail sales in June 2020 and revised estimates for May 2020. (The data include both brick-and-mortar and Internet sales.)

Very Strong Growth in May and June. In May and June, U.S. retail sales made up all of the ground lost in March and April. Seasonally adjusted sales rose by 18 percent in May and 8 percent in June. As a result, sales in June 2020 were 1 percent higher than in June 2019.

U.S. Retail Sales

Millions of Dollars Per Month (Seasonally-adjusted)



June Sales Strong For Some Types of Retailers... For some types of retailers, sales in June 2020 substantially exceeded sales in June 2019. For example, sales by vehicle dealers—a major source of sales tax revenue—were up 7 percent compared to the same time last year. Although these additional sales are encouraging, they represent just a small

share of the shortfall in March and April, when sales were 30 percent below the same months in 2019. These numbers suggest that the COVID-19 crisis has led many consumers to delay vehicle purchases by three months or more.

...***But Weak for Others.*** For some types of retailers, sales in June 2020 remained far below sales in June 2019. For example, sales by bars and restaurants—another major source of sales tax revenue—were down 26 percent compared to the same time last year.

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925 L Street, Suite 1000 Sacramento, CA 95814 | (916) 445-4656

