



Board Memo

Contact: Katano Kasaine, Treasurer

AGENDA DATE: October 17, 2019

Item No. 8.c

Subject: Treasurer's Report, Quarter Ended September 30, 2019

Executive Summary

The beginning cash balance in the DCFA Trust at July 1, 2019 was \$226,030. Receipts for the three months ended September 2019 totaled \$502,091, consisting of contributions from member agencies and interest receipts. Disbursements totaled \$48,011 during the three months ended September 2019. The ending cash balance at September 30, 2019 was \$680,110.

Attached is a schedule of Budget versus Actual through September 30, 2019.

Detailed Report

See attached Statements

Recommended Action

For information only

ATTACHMENTS:

Attachment 1: DCFA FY 2020 Three Months Financial Statements and Budget versus Actual



DELTA CONVEYANCE FINANCE AUTHORITY

Statement of Net Position
As of September 30, 2019

Assets:		
Cash		\$ 680,110
Accounts receivable		50,000
Interest receivable		1,059
		<hr/>
Total assets		\$ 731,169
		<hr/> <hr/>
Net position		\$ 731,169
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DELTA CONVEYANCE FINANCE AUTHORITY

Statement of Cash Receipts and Disbursements

	Quarter Ended Sep '19
Receipts:	
Contributions from member agencies	\$ 500,000
Interest receipts	2,091
Total receipts	<u>502,091</u>
Disbursements:	
Executive director	19,428
Meeting expenses	200
Professional services	28,383
Total disbursements	<u>48,011</u>
Net change in cash	454,080
Cash at July 1, 2019	<u>226,030</u>
Cash at September 30, 2019	<u>\$ 680,110</u>



DELTA CONVEYANCE FINANCE AUTHORITY
 Statement of Revenues, Expenses, and Changes in Net Position

	Quarter Ended Sep '19
Revenues:	
Contributions from member agencies	\$ 550,000
Interest income	2,203
Total revenues	552,203
Expenses:	
Executive director	19,428
Meeting expenses	200
Professional services	28,383
Total expenses	48,011
Changes in net position	504,192
Net position at June 30, 2019	226,977
Net position at September 30, 2019	\$ 731,169

* Balances may include prior quarter accruals that were not previously captured due to timing.



DELTA CONVEYANCE FINANCE AUTHORITY

Schedule of Invoices Paid
for the Three Months Ended September 30, 2019

	<u>Vendor</u>	<u>Invoice #</u>	<u>Invoice Date</u>	<u>Payment Date</u>	<u>Period of Expense</u>	<u>Amount</u>	<u>Disbursement Category</u>
1	Olivarez Madruga Lemieux O'Neill, LLP (OMLO)	7489	06/30/19	07/15/19	06/01/19-06/30/19	\$ 899	Professional services
2	Norton Rose Fulbright	9495130555	07/12/19	07/22/19	02/08/19-05/16/19	20,942	Professional services
3	Michael Bell Management Consulting	459	06/18/19	08/12/19	05/01/19-05/31/19	6,222	Executive director
4	Michael Bell Management Consulting	462	07/29/19	08/12/19	06/01/19-06/30/19	4,944	Executive director
5	Olivarez Madruga Lemieux O'Neill, LLP (OMLO)	7768	07/31/19	08/16/19	07/01/19-07/31/19	3,441	Professional services
6	Sacramento Public Library Authority	3166	11/28/19	08/16/19	06/20/19	200	Meeting expenses
7	Keogh Multimedia	INV083019DCFA	08/30/19	09/09/19	05/01/19-07/31/19	138	Professional services
8	Michael Bell Management Consulting	472	08/31/19	09/16/19	07/01/19-07/31/19	5,662	Executive director
9	Michael Bell Management Consulting	473	09/07/19	09/16/19	08/01/19-08/31/19	2,600	Executive director
10	Olivarez Madruga Lemieux O'Neill, LLP (OMLO)	8086	08/31/19	09/16/19	08/01/19-08/31/19	2,963	Professional services
						<u>\$ 48,011</u>	
					Executive director	\$ 19,428	
					Meeting expenses	200	
					Professional services	28,383	
						<u>\$ 48,011</u>	

*Totals may not foot due to rounding.



Delta Conveyance Finance Authority
 Budget versus Actual
 FY 2019/20

Item	Actual Through Sept 30, 2019	Budget FY 2019/20	Budget Remaining	% of Budget Used
Executive Director	\$ 19,428	\$ 200,000	\$ 180,572	9.7%
Professional Services	28,383	290,000	261,617	9.8%
Accounting/Treasury Services	—	30,000	30,000	0.0%
Insurance	—	14,000	14,000	0.0%
Travel and Meeting	200	8,000	7,800	2.5%
Materials and Supplies	—	5,000	5,000	0.0%
Contingency	—	50,000	50,000	0.0%
Total	\$ 48,011	\$ 597,000	\$ 548,989	8.0%