



City of Vacaville
***Financial
 Performance
 Report***

As of Month End January 2012

<i>QUICK LOOK INDICATORS</i>	This Month	This Year	See Page
General Fund Cash Balance	▼	▲	5
General Fund Reserve Balance	▼	▼	6
Residential Building Activity	▲	▼	7 & 8
Commercial & Industrial Bldg. Activity	▲	▲	7 & 8
Revenues	▼	▲	9
Expenditures	▼	▼	9
Utilities-Wastewater and Water Activity	▼	▼	14 & 15
Investment Report	▼	▼	16

EXECUTIVE SUMMARY

Cash Balance:

The City's General Fund cash balance at the end of January \$5,032,000 decreased by \$3,309,000 from the previous month (see further discussion on page 5). During January, cash receipts from all (citywide) sources totaled \$20.7 million, including \$851,000 in sales tax receipts and \$9.3 million from the State Revolving Fund Loan for the Tertiary project at the Easterly Wastewater Treatment Plant. Total cash disbursements for all (citywide) operations totaled \$17.5 million including \$4.2 million in personnel related costs.

General Fund Emergency Reserve Balance:

There was a net decrease of \$257,000 in the General Fund "emergency reserve" balance in January, which now stands at \$394,000. Now that VLF revenue and 25% of sales tax revenue has been converted to property tax, the majority of General Fund revenue is received in December and April; which means we experience a significant increase in the reserve balance in these months.

Development Activity:

During the month of January, there were thirty-nine residential and thirty-three non-residential permits issued for construction, repairs and improvements.

Revenues:

The majority of General Fund revenues are received in December and April. General Fund revenues were below the adopted budget through January.

Expenditures:

General Fund expenditures occur uniformly throughout the year and were under budget through January by \$164,000.

Utilities-Wastewater and Water Activity:

The Utilities Enterprise Fund charts depict the current year operational activity; so any capital activity has been excluded. Wastewater treatment and water consumption activity has decreased in comparison to the previous year through January. Water revenues have decreased from the prior year and wastewater revenues have increased from the prior year; however both the water and wastewater funds remain in a negative working capital position (pg. 14).

Investment Report:

The City's investments have earned an effective rate of return of .93% for the year. This is more than the City's investment policy benchmark rate of .30%, but less than the 1.37% we were earning through the same period last year. Citywide, we have earned \$677,472 from investment activity this fiscal year to date.

CONTENTS

Report Introduction	3
Cash Balance	5
General Fund “Emergency Reserve” Balance	6
Development Activity	
Residential & Non-Residential Permits Issued.....	7
Residential & Non-Residential Permit Valuations.....	8
General Fund	
Revenue and Expenditure Summary	9
General Fund Revenue Categories	10
Sales Tax	11
Property Tax	12
Department Expenditure Summary	13
Enterprise Fund	
Wastewater Utility Summary	14
Water Utility Summary	15
City and Agency Investment Report	16
Appendix-Cash Balances-All Funds	19

REPORT INTRODUCTION

The following serves as an introduction to the Goals, Scope and Contents of this report:

GOALS

Consistent with the City Council goals:

To Maintain Effective and Efficient City Services.

This general purpose “User Friendly” financial report is designed to meet the following objectives:

To provide concise information needed to gain a fair understanding of the City’s financial position, results of operations and cash flows;

To serve as the critical link between accounting systems and the users they are designed to serve;

To serve as an early warning document to indicate unfavorable financial events.

SCOPE

This report’s primary focus is on the fiscal events of the City’s General Fund. The focus will be expanded to other financial activities of the City as the report matured. Current year, monthly and fiscal-year-to-date (F-Y-T-D) information is provided on all charts and prior year data is provided in those areas where trend analysis is applicable. This report is not a substitute for the Comprehensive Annual Financial Report (CAFR).

FREQUENCY

This report is published monthly.

CONTENTS

This report consists of the following sections:

Cash Balance Charts provide a quick look at the City’s General Fund cash flow at a specific point in time. The “**Net Monthly Cash**” is the difference between the City’s total revenues received minus the City’s total expenditures. An occasional deficit in “Monthly Cash” means that for that month, the City’s General Fund paid out more money than was received. This is typically the case for all months except December and April, when the City receives its property tax payments.

Fund Balance Charts provide a comparison of the City's General Fund budgeted "emergency reserve" fund balance to actual. The "**Net Emergency Reserve Balance**" is equal to the total General Fund Balance at month-end less amounts "set-aside" for major capital and technology projects.

Development Activity can serve as an economic indicator for the City. The charts included in this report provide development activity measured at the issuance of Building Permits, which is the point in the building process where the City typically collects building permit and develop impact fees. There are residential and non-residential permits issued. The charts show the number of permits issued per month and the property value for which the permit is issued. This is particularly useful in projecting future property tax revenue for the City.

General Fund Revenue and Expenditure Summary charts are provided displaying Revenues received and the "Actual" costs paid for various expenses. Encumbrances, those items in which a commitment to be paid at a later date has been made, are not included in this data. With the exception of property tax revenue and that portion of sales tax received along with property taxes, fiscal year-to-date budget data (F-Y-T-D Budget) is the result of evenly spreading one-twelfth of the annual adopted budget amount. The City does not "calendarize" or budget in monthly increments. Comparisons of this data are often expressed as a percentage of total annual budgets compared to the percentage of the fiscal year which has elapsed.

Enterprise Activity provides an overview of the Wastewater and Water Utilities operational activity for the current year. Also included are figures for total Wastewater Treated and total Water Consumption as they have a direct correlation with the revenue and expense flow.

Investment Report offers a review of the City's cash and investments at a point in time. Comparisons are made utilizing the actual return the City is receiving on its investments, to the City's Statement of Investment Policy benchmark of the twelve-month average two-year constant maturity Treasury Note return.

Cash Balances-All Funds depicts all cash on hand at a particular point in time. The cash balances should not be confused with "fund balance" which is the difference between assets and liabilities of a particular fund.

Contacts.....Questions.....Suggestions:

Jeremy Craig, CPA
Director of Finance and Information Technology
JCraig@cityofvacaville.com
(707) 449-5104

CASH BALANCE

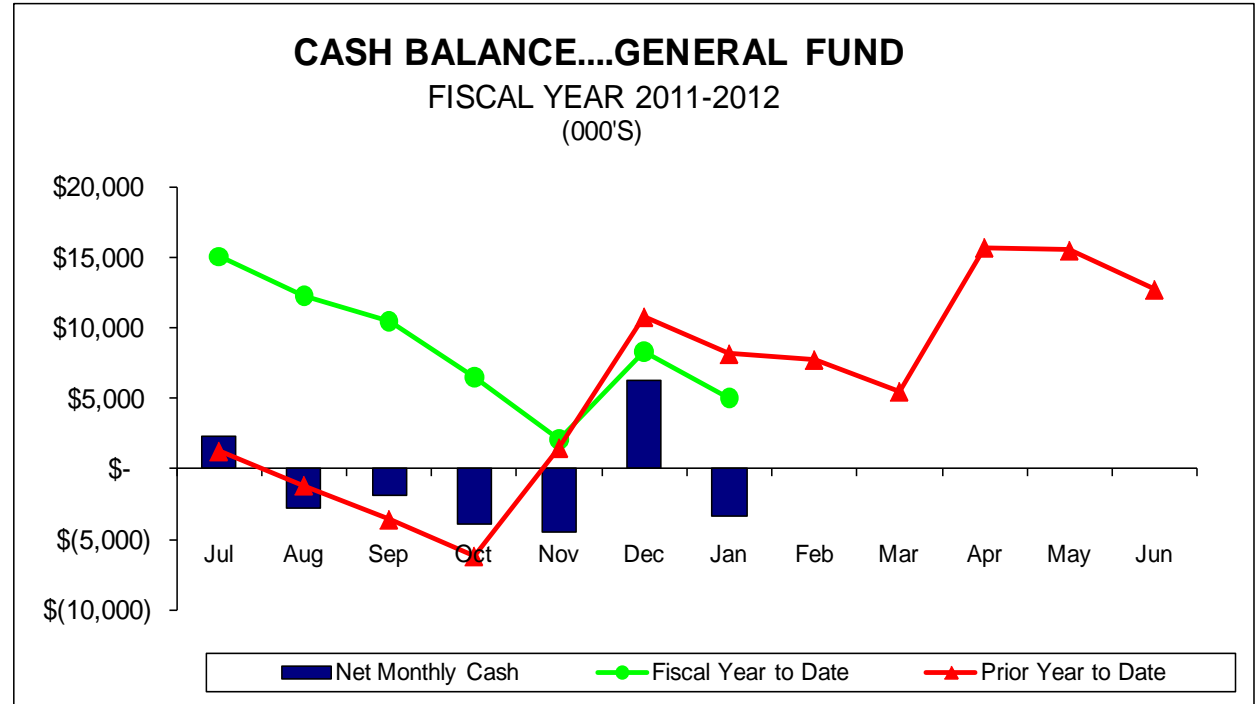
Similar to a personal bank account, the City's "Cash Balance" is the amount of money in the bank on a particular date.

The "Net Monthly Cash" (blue columns) is the difference between the monthly revenues and expenditures (i.e., what we take in and what we pay out). Peak cash inflow periods for the City are December and April when property tax payments are received from the County. (Note that the cash balance only reflects the cash available at a certain point in time and should not be confused with fund balance, which is the difference between governmental assets and liabilities).

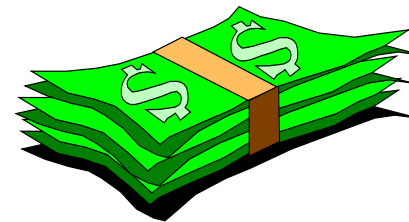
Declining revenues and use of reserves have had a negative impact on cash balances. The City completed a \$10 million reverse-repurchase ("repo") agreement in November and \$3.8 million in September to bolster cash flow.

Due to the extremely low cost of borrowing, we intend to leave the repo in place for the time being.

In January, cash outflows exceeded inflows by **\$3,309,000** for the General Fund.



General Fund	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Net Monthly Cash	\$ 2,317	\$ (2,755)	\$ (1,832)	\$ (3,944)	\$ (4,434)	\$ 6,261	\$ (3,309)	\$ -	\$ -	\$ -	\$ -	\$ -
Fiscal Year to Date	\$ 15,045	\$ 12,290	\$ 10,458	\$ 6,514	\$ 2,080	\$ 8,341	\$ 5,032	\$ -	\$ -	\$ -	\$ -	\$ -
Prior Year to Date	\$ 1,266	\$ (1,156)	\$ (3,574)	\$ (6,175)	\$ 1,498	\$ 10,784	\$ 8,165	\$ 7,753	\$ 5,502	\$ 15,708	\$ 15,504	\$ 12,728

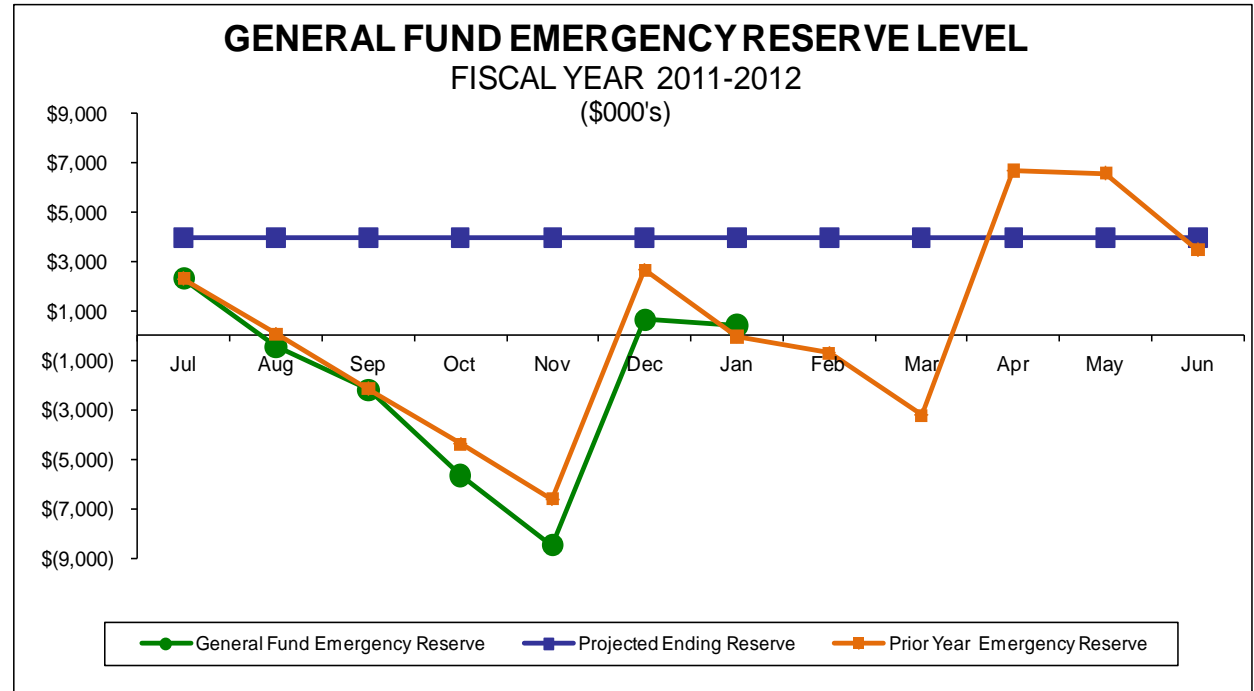


FUND BALANCE

The monthly Fund Balance for the General Fund (GF) is essentially cash plus cash equivalents less any liabilities, as measured at month-end. When discussing the budget, the projected year-ending Fund Balance is often referred to as the “emergency reserve” balance; i.e., the amount of uncommitted funds available to meet unanticipated expenditures or available to cover unanticipated declines in revenue. The Council has indicated in the past that they wish to have reserves at least equal to 15% of GF operating expenditures, which would be about \$9.1 million based upon the fiscal year 2011-2012 budget.

The reserve will vary during the year given the timing of major revenues and expenditures. The “Budget” reserve line reflects the expected, or target, ending balance. Unfortunately, the decline in General Fund revenues for FY 09/10 was greater than expected, and we began FY 10/11 with \$1 million less in reserves than anticipated. Staff is currently working on a plan to mitigate the impact of projected lower revenues in FY 11/12 and beyond. This plan will involve measures to reduce spending and stabilize the General Fund reserve. These measures are the subject of ongoing discussions with the City Council.

The City has relied on the use of reserve funds over the past several years to maintain services at current levels. This drawdown in reserves however, combined with State budget actions that have greatly impacted the timing of our major tax revenues, means the reserve balance is at a level which is no longer sufficient to cover the operational shortfall during the months just prior to the property tax payment dates.



Fund Balance	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
General Fund Emergency Reserve	\$ 2,293	\$ (459)	\$ (2,206)	\$ (5,680)	\$ (8,490)	\$ 651	\$ 394					
Projected Ending Reserve	\$ 3,977	\$ 3,977	\$ 3,977	\$ 3,977	\$ 3,977	\$ 3,977	\$ 3,977	\$ 3,977	\$ 3,977	\$ 3,977	\$ 3,977	\$ 3,977
Prior Year Emergency Reserve	\$ 2,306	\$ 60	\$ (2,152)	\$ (4,393)	\$ (6,618)	\$ 2,648	\$ (40)	\$ (725)	\$ (3,235)	\$ 6,668	\$ 6,570	\$ 3,465

DEVELOPMENT ACTIVITY

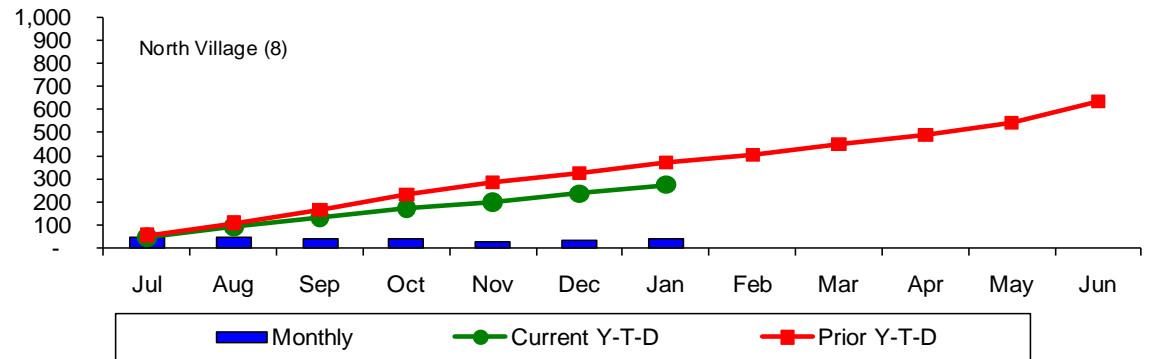
RESIDENTIAL & NON-RESIDENTIAL

Residential Development activity often acts as a barometer of local economic conditions. The green line indicates the number of residential related permits issued this fiscal year to date, while the blue bars show the monthly activity. Residential related permits include permits issued for construction, repairs and improvements on single and multi-family dwellings.

Regional and national housing trends, combined with a significant tightening of residential mortgage lending practices, have had a dampening effect on new housing statistics in recent years. Southtown, North Village and the Reynolds Ranch area should continue to provide new housing opportunities over the next several years.

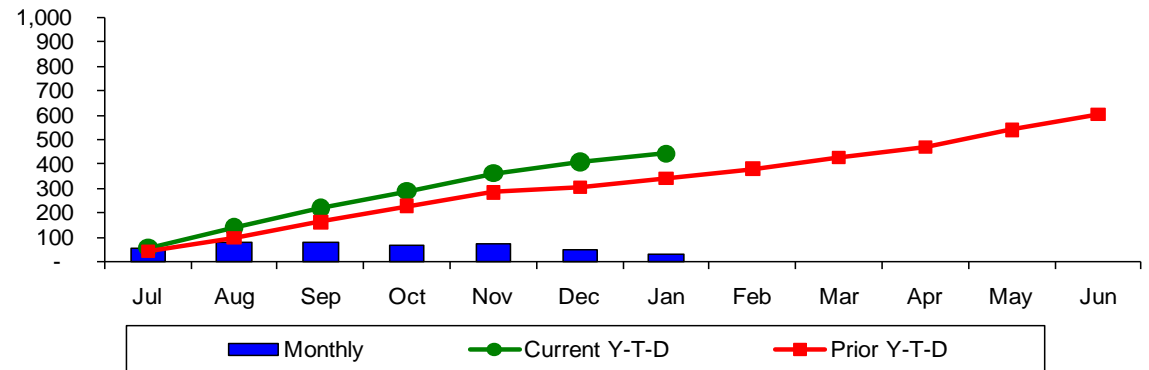
Non-Residential Development activity, similar to residential development, acts as a barometer of the local economy. Non-residential activity includes new construction, and repairs and improvements made to existing commercial and industrial buildings. Activities in these developments create construction jobs and may provide a permanent employment base for the community.

Building Permits Issued for
Residential Construction, Repairs & Improvements
Fiscal Year 2011-12



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Monthly	48	46	38	40	28	36	39					
Current Y-T-D	48	94	132	172	200	236	275					
Prior Y-T-D	57	110	167	232	285	323	373	406	449	489	543	636

Building Permits Issued for
Non-Residential Construction, Repairs & Improvements
Fiscal Year 2011-12

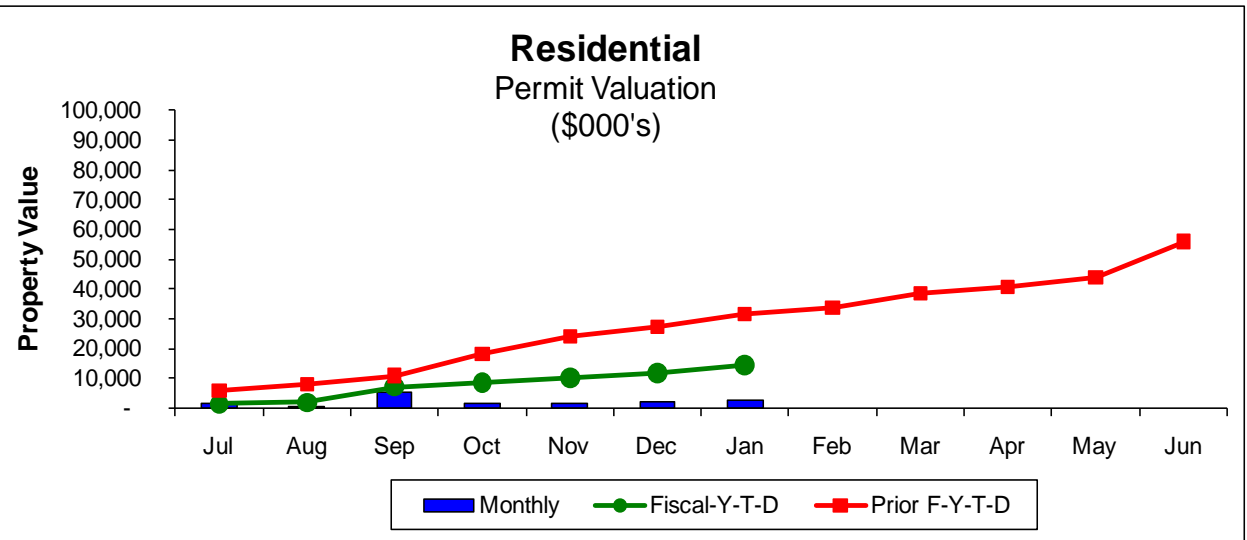


	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Monthly	59	81	81	69	73	47	33					
Current Y-T-D	59	140	221	290	363	410	443					
Prior Y-T-D	45	99	163	229	285	306	342	381	427	471	540	605

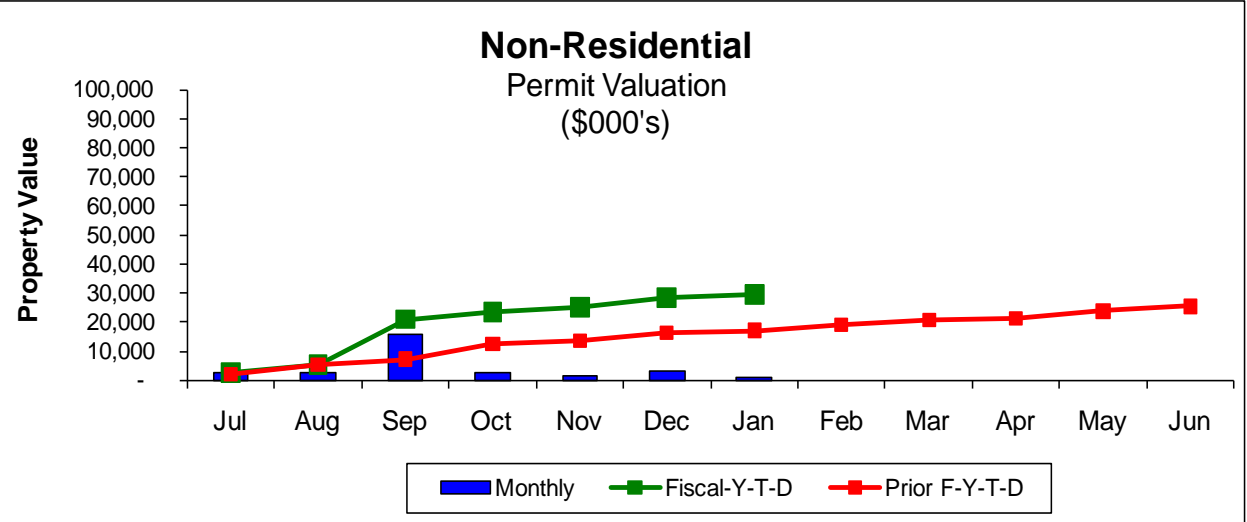
DEVELOPMENT ACTIVITY VALUATION

These charts track the valuation of residential and non-residential building permits issued by the City. This information is eventually forwarded to the Solano County Assessor for inclusion on the property tax rolls.

The amount reported to the County Assessor translates to higher property tax revenue for the City, or higher tax increment revenue for the Redevelopment Agency if the development occurred within a redevelopment project area.



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Monthly	1,422	491	5,285	1,401	1,462	1,894	2,475					
Fiscal-Y-T-D	1,422	1,913	7,198	8,599	10,061	11,955	14,430					
Prior F-Y-T-D	5,968	8,178	10,981	18,111	24,271	27,158	31,460	33,814	38,509	40,731	43,955	55,921



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Monthly	2,566	2,809	15,564	2,669	1,538	3,330	1,133					
Fiscal-Y-T-D	2,566	5,375	20,939	23,608	25,146	28,476	29,609					
Prior F-Y-T-D	2,062	5,522	7,232	12,579	13,520	16,203	17,149	19,157	20,791	21,273	23,748	25,420

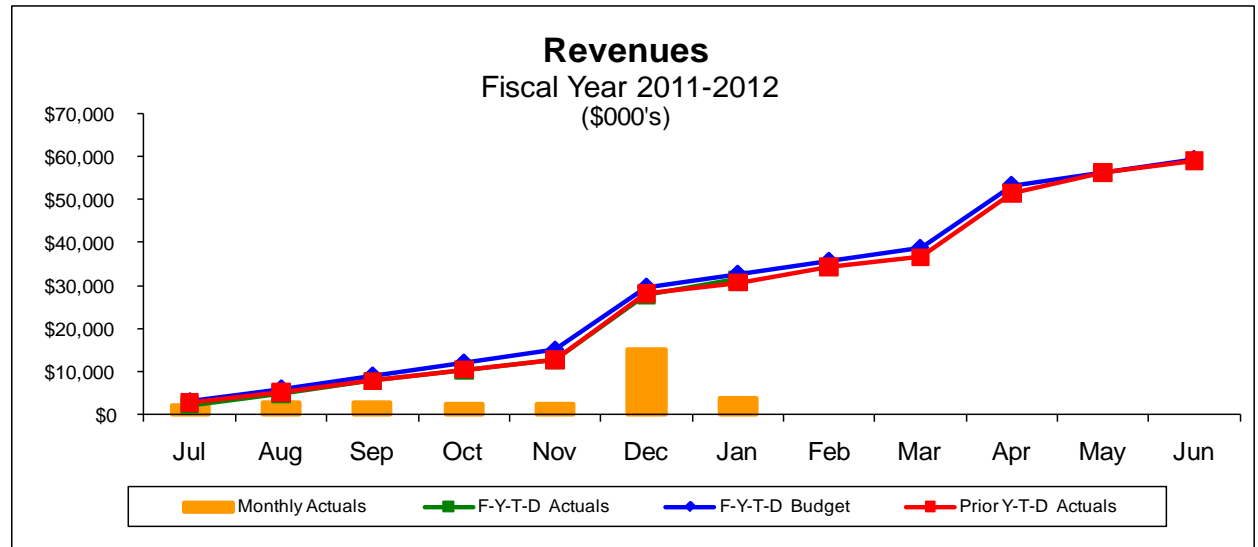
GENERAL FUND FINANCIAL SUMMARY

The General Fund receives its funding from such general revenue sources as taxes, fines, licenses and fees. The General Fund pays for services such as Public Safety, Street and Park Maintenance, Recreation, Paramedic Services, Legislative and City Administration.

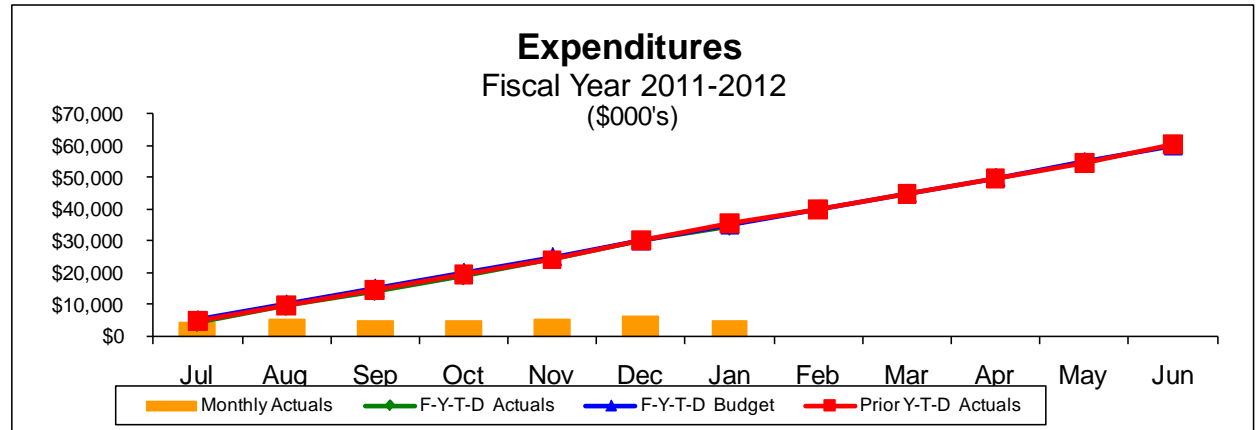
General Fund revenues are below the adopted budget through January, primarily due to excise tax, other taxes and interest.

Expenditures represent actual paid expenses and do not include encumbrances (*commitments made and agreed to be paid after obligations are fulfilled*). Actual expenditures are \$164,000 under budget through January. (See page 13.)

NOTE: Please note in the attached graphs how General Fund spending is uniform throughout the year, reflecting the fact the majority of General Fund spending is for personnel related costs. In contrast, General Fund revenues can fluctuate dramatically during the year, especially as we become more reliant on property and sales tax revenue which are heavily influenced by current economic conditions.



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Monthly Actuals	2,243	2,640	2,859	2,480	2,354	15,053	3,785					
F-Y-T-D Actuals	2,243	4,883	7,742	10,222	12,576	27,629	31,414					
F-Y-T-D Budget	2,998	5,995	8,993	11,991	14,988	29,636	32,633	35,631	38,629	53,276	56,273	59,271
Prior Y-T-D Actuals	2,674	5,108	7,771	10,426	12,728	28,084	30,674	34,219	36,569	51,547	56,345	59,091



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Monthly Actuals	4,306	5,149	4,690	4,868	5,183	5,873	4,602					
F-Y-T-D Actuals	4,306	9,455	14,145	19,013	24,196	30,069	34,671					
F-Y-T-D Budget	4,976	9,953	14,929	19,906	24,882	29,859	34,835	39,811	44,788	49,764	54,741	59,717
Prior Y-T-D Actuals	4,598	9,375	14,277	19,205	24,005	30,117	35,405	39,672	44,535	49,586	54,434	60,284

REVENUES

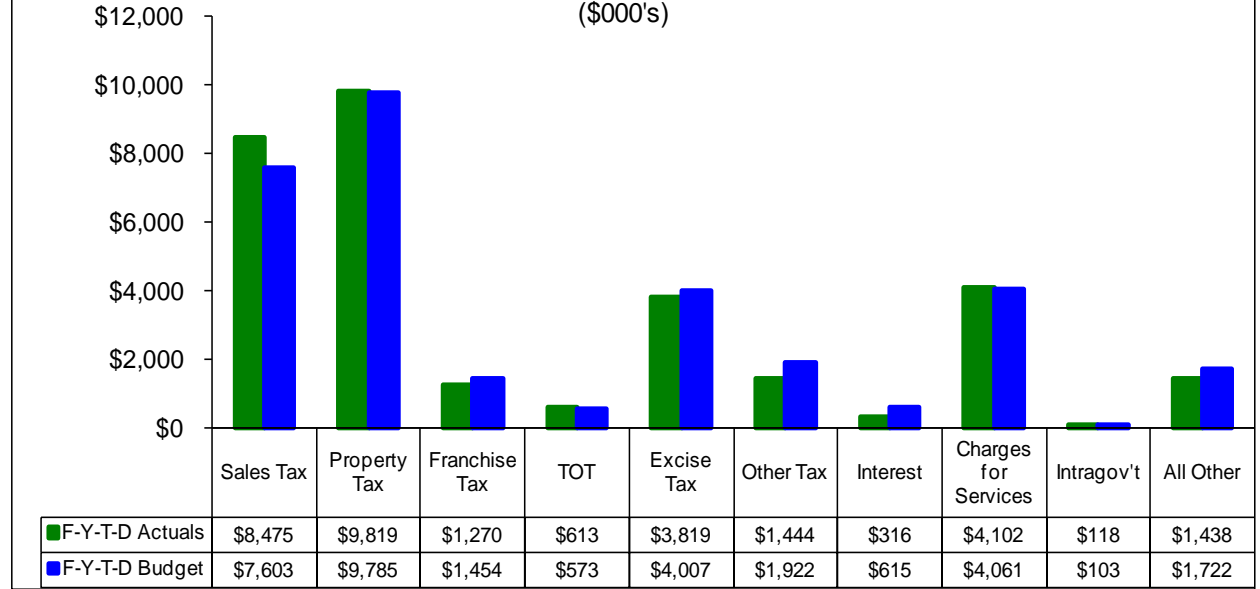
The City's 180+ revenue accounts are categorized by like types of activity on the adjacent chart. In general, revenues can be further summarized into Taxes, Fees, State Subventions and other revenues.

Over one-half of the City's General Fund revenues are now derived from Property Tax (33%-\$19.6 million) and Sales Tax (25%-\$14.9 million).

Note that property tax revenues are received in annual installments in the months of December, April and a small clean-up payment in June, whereas Sales Tax is received more or less uniformly throughout the year. The F-Y-T-D Budget amounts are derived using a simple straight-line approach, adjusted for the timing of certain major revenue sources such as property taxes.

Revenues by Type

Fiscal Year 2011-2012
(\$000's)



Revenues	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Sales Tax	\$ 739	\$ 979	\$ 1,115	\$ 729	\$ 972	\$ 3,090	\$ 851	\$ -	\$ -	\$ -	\$ -	\$ -
Property Tax	-	-	-	-	-	8,880	939	-	-	-	-	-
Franchise Tax	166	276	-	380	68	1	379	-	-	-	-	-
TOT	93	106	101	89	68	91	65	-	-	-	-	-
Excise Tax	516	561	590	530	564	514	544	-	-	-	-	-
Other Taxes	55	63	49	52	54	1,119	52	-	-	-	-	-
Interest	(90)	73	33	95	65	27	113	-	-	-	-	-
Charges for Svcs	736	541	645	593	507	505	575	-	-	-	-	-
Intragovernmental	15	26	82	(2)	(2)	1	(2)	-	-	-	-	-
Other	13	15	244	14	58	825	269	-	-	-	-	-
Monthly Actuals	\$ 2,243	\$ 2,640	\$ 2,859	\$ 2,480	\$ 2,354	\$ 15,053	\$ 3,785	\$ -	\$ -	\$ -	\$ -	\$ -
F-Y-T-D Actuals	\$ 2,243	\$ 4,883	\$ 7,742	\$ 10,222	\$ 12,576	\$ 27,629	\$ 31,414	\$ -	\$ -	\$ -	\$ -	\$ -
F-Y-T-D Budget	\$ 2,998	\$ 5,995	\$ 8,993	\$ 11,991	\$ 14,988	\$ 29,636	\$ 32,633	\$ 35,631	\$ 38,629	\$ 53,276	\$ 56,273	\$ 59,271
Prior Y-T-D	\$ 2,674	\$ 5,108	\$ 7,771	\$ 10,426	\$ 12,728	\$ 28,084	\$ 30,674	\$ 34,219	\$ 36,569	\$ 51,547	\$ 56,345	\$ 59,091

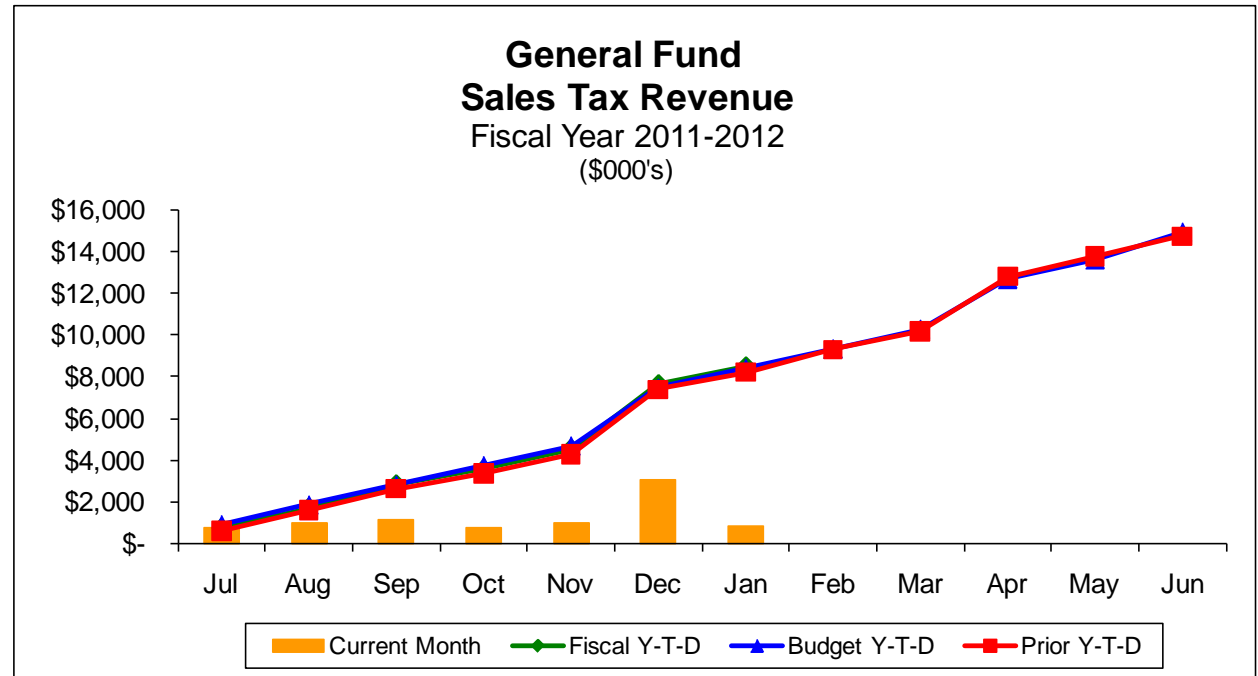
GENERAL FUND REVENUE

SALES TAX

One of the most significant revenue sources for the General Fund is Sales Tax.

25% of our sales tax revenue is diverted through the State's "triple-flip" plan and is backfilled with additional property tax revenue paid in December and April. Sales Tax Revenue to date totals **\$8,475,000**. This represents 56.9% of the \$14.9 million originally budgeted for the year.

Note: The City receives monthly sales tax payments from the State based upon the State Board of Equalization (SBOE) estimates of retail sales transactions on a statewide basis. "Clean-up" payments are included every third month to adjust to actual sales. To the extent our local retail activity exceeds the statewide estimate, the City receives a positive clean-up payment; and the reverse holds true if local retail activity is below the statewide estimate.



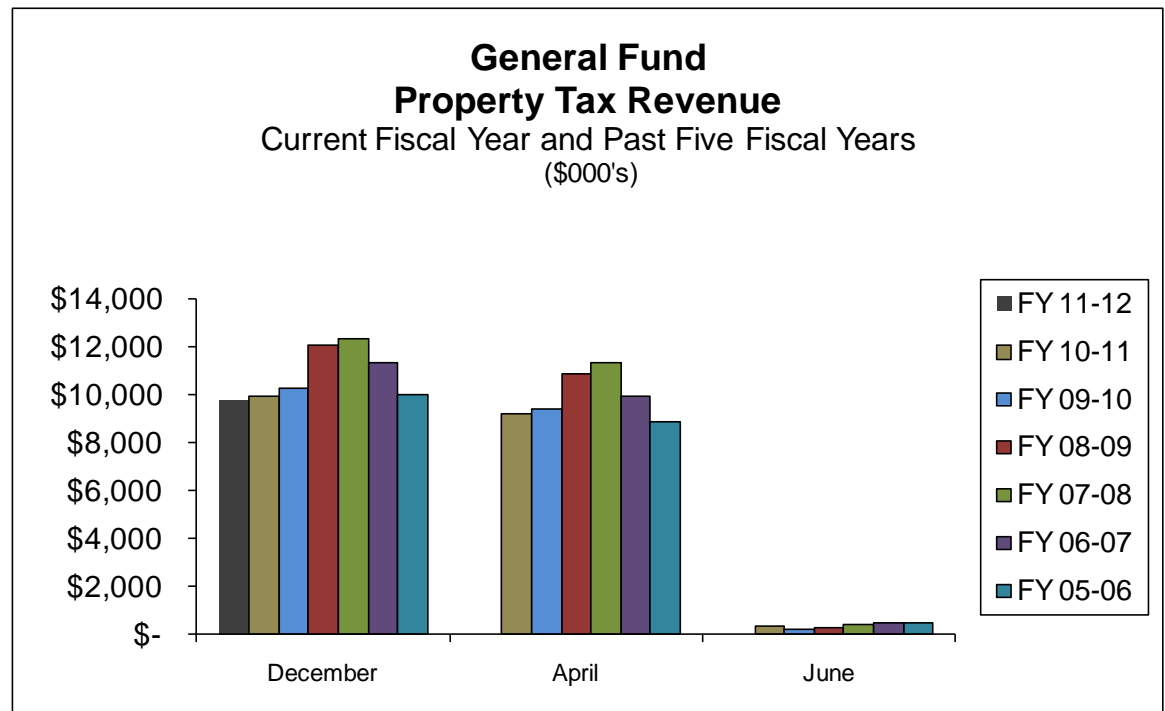
GENERAL FUND REVENUE

PROPERTY TAX

Another significant revenue source for the General Fund is Property Tax.

Property Tax Revenue to date is \$9,819 as property tax revenues are received in December and April, with a small clean-up payment in June.

The combination of lower prices for new and existing homes and reassessments of property by the County Assessor have led to reduced property tax revenues for the current year. The County Assessor has indicated he intends to reassess (downward) commercial property values throughout the County, but has not released specific information at this time.

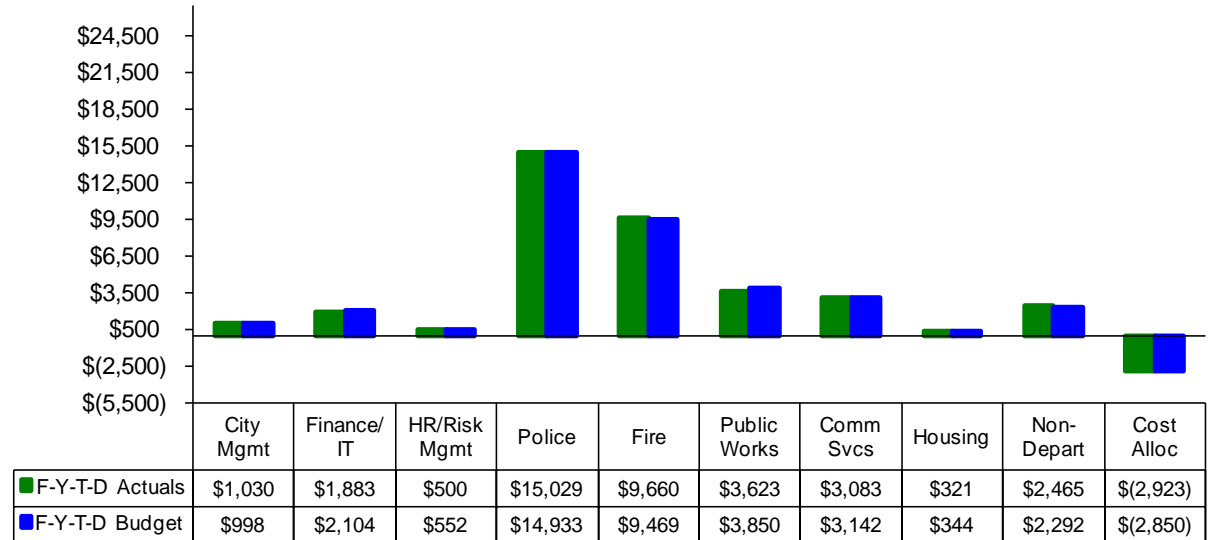


EXPENDITURE SUMMARY BY DEPARTMENT

General Fund spending through January is under budget by \$164,000.

General Fund spending in Vacaville, as with most municipalities, is rather uniform from month to month, reflecting the fact that the majority of spending is personnel related.

Expenditures by Department Fiscal Year 2011-2012 (000's)



Revenues	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Sales Tax	\$ 739	\$ 979	\$ 1,115	\$ 729	\$ 972	\$ 3,090	\$ 851	\$ -	\$ -	\$ -	\$ -	\$ -
Property Tax	-	-	-	-	-	8,880	939	-	-	-	-	-
Franchise Tax	166	276	-	380	68	1	379	-	-	-	-	-
TOT	93	106	101	89	68	91	65	-	-	-	-	-
Excise Tax	516	561	590	530	564	514	544	-	-	-	-	-
Other Taxes	55	63	49	52	54	1,119	52	-	-	-	-	-
Interest	(90)	73	33	95	65	27	113	-	-	-	-	-
Charges for Svcs	736	541	645	593	507	505	575	-	-	-	-	-
Intragovernmental	15	26	82	(2)	(2)	1	(2)	-	-	-	-	-
Other	13	15	244	14	58	825	269	-	-	-	-	-
Monthly Actuals	\$ 2,243	\$ 2,640	\$ 2,859	\$ 2,480	\$ 2,354	\$ 15,053	\$ 3,785	\$ -	\$ -	\$ -	\$ -	\$ -
F-Y-T-D Actuals	\$ 2,243	\$ 4,883	\$ 7,742	\$ 10,222	\$ 12,576	\$ 27,629	\$ 31,414	\$ -	\$ -	\$ -	\$ -	\$ -
F-Y-T-D Budget	\$ 2,998	\$ 5,995	\$ 8,993	\$ 11,991	\$ 14,988	\$ 29,636	\$ 32,633	\$ 35,631	\$ 38,629	\$ 53,276	\$ 56,273	\$ 59,271
Prior Y-T-D	\$ 2,674	\$ 5,108	\$ 7,771	\$ 10,426	\$ 12,728	\$ 28,084	\$ 30,674	\$ 34,219	\$ 36,569	\$ 51,547	\$ 56,345	\$ 59,091

ENTERPRISE FUND

WASTEWATER UTILITY SUMMARY

These charts provide information pertaining to the operations of the City's Wastewater Utility. The upper chart reflects monthly revenue and expense information, while the lower chart tracks the volume of wastewater treated on a monthly and F-Y-T-D basis.

The overall volume of wastewater treated has decreased slightly from last year by 82,000 gallons, and wastewater revenue has increased from last year by \$1,053,000.

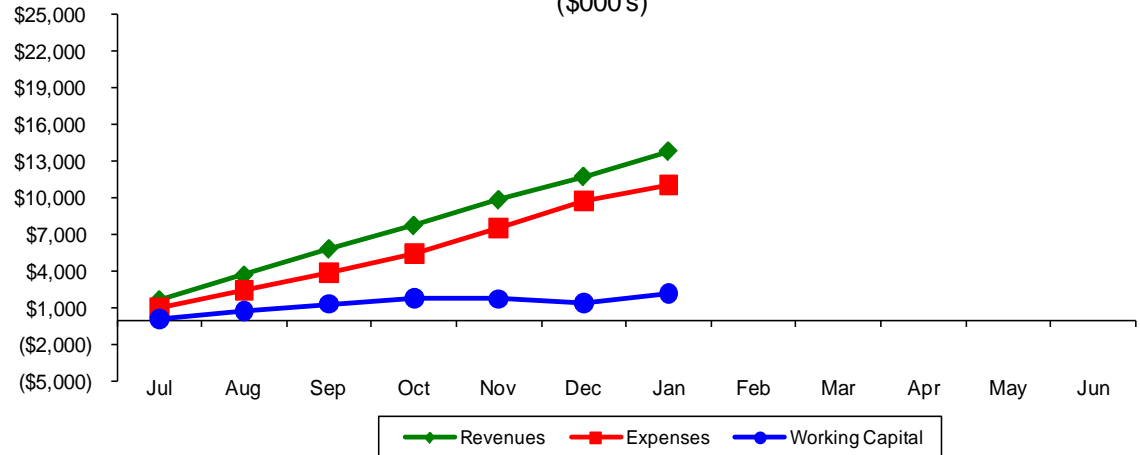
Note: We have included the monthly Working Capital balance under operating activity. Working Capital consists of current assets less current liabilities, and can be viewed similarly to an operating reserve, in that it represents the amount of funds available to cover sudden increases in operating expenses or decreases in operating revenues.

In addition to the Working Capital Reserve at January 31, 2012, there is \$5.8 million that has been set-aside from wastewater operations into separate capital funds for scheduled rehabilitation and replacement of major facilities.

Wastewater Operations Year-to-Date Activity

Fiscal Year 2011-2012

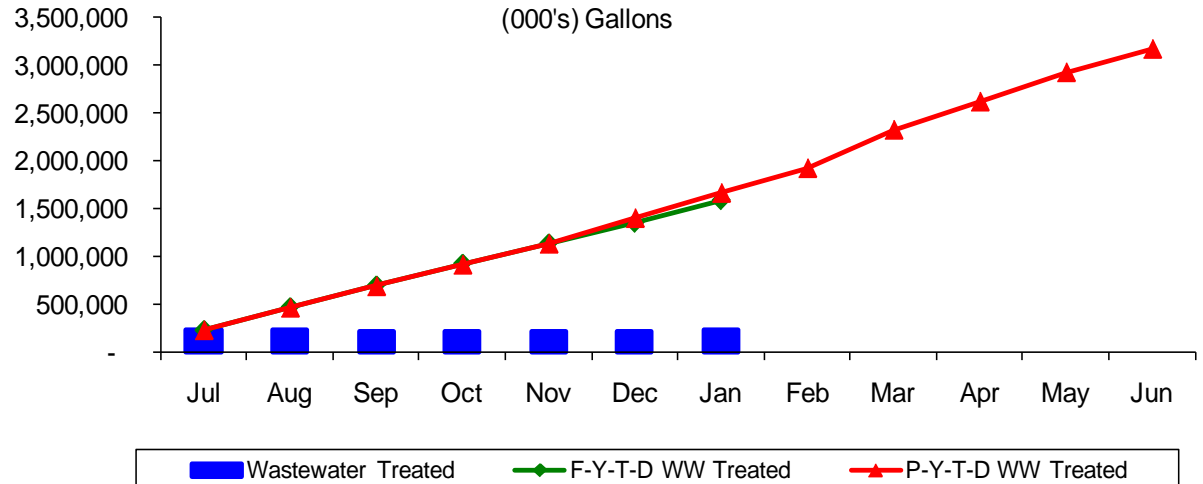
(\$000's)



Wastewater Treated

Fiscal Year 2011-2012

(000's) Gallons



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Wastewater Treated	237,300	237,800	225,700	226,000	211,400	211,600	235,800					
F-Y-T-D WW Treated	237,300	475,100	700,800	926,800	1,138,200	1,349,800	1,585,600					
P-Y-T-D WW Treated	237,400	471,900	695,500	920,000	1,138,700	1,405,400	1,667,800	1,925,600	2,325,800	2,619,300	2,924,700	3,168,100

ENTERPRISE FUND

WATER UTILITY SUMMARY

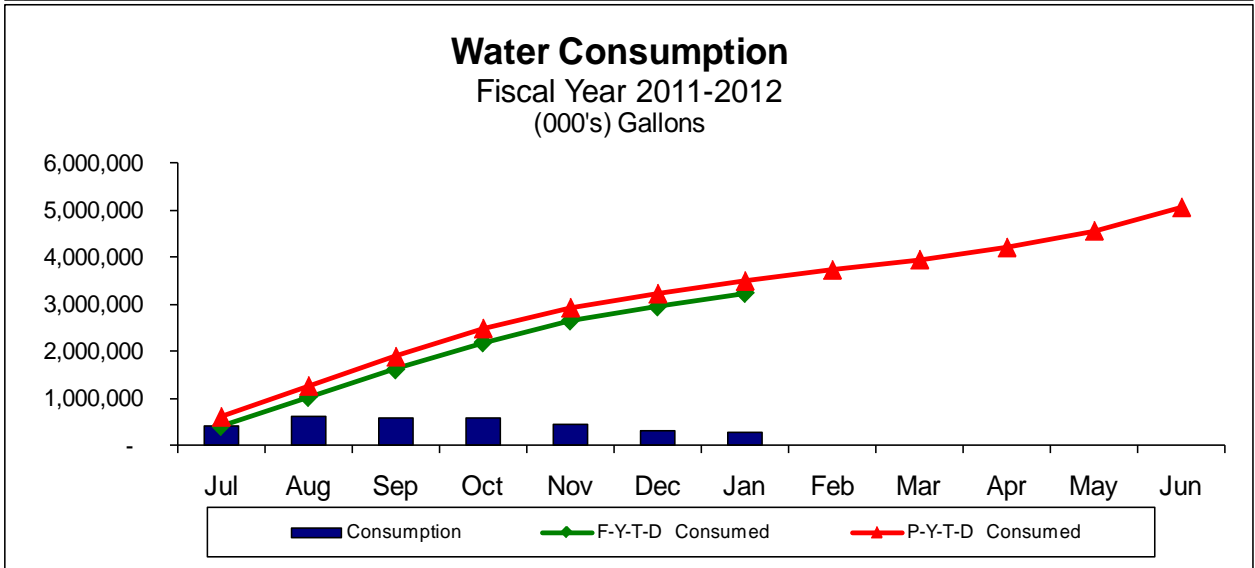
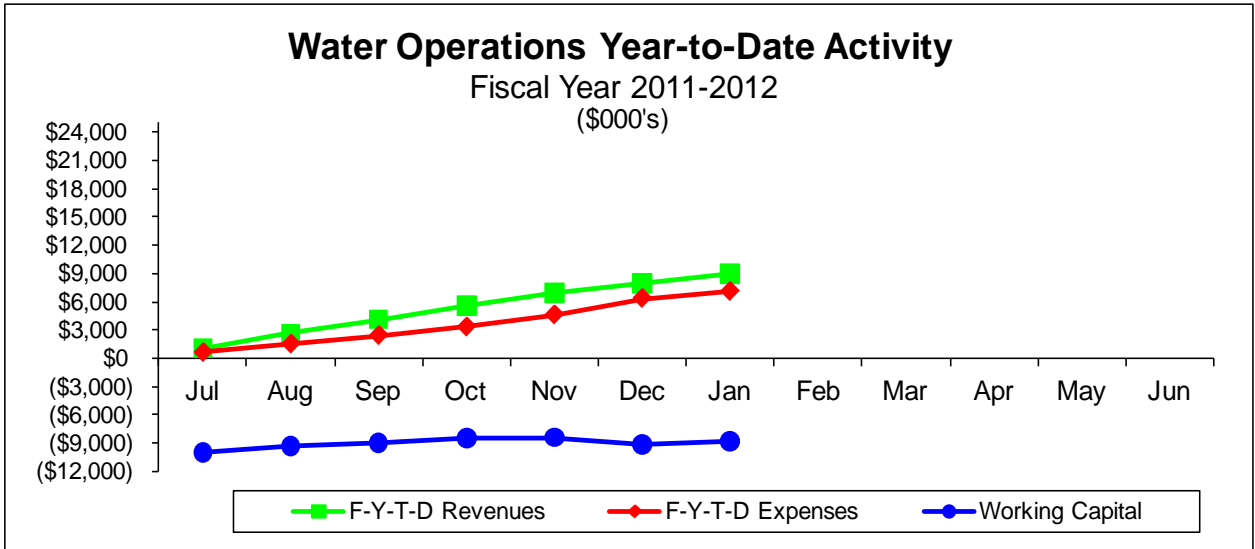
These charts provide information pertaining to the operations of the City's Water Utility. The upper chart reflects monthly revenue and expense information, while the lower chart tracks the volume of water consumption on a monthly and F-Y-T-D basis.

In comparison to the prior year, consumption has decreased by 251,208 million gallons; and revenue has decreased by \$210,000.

Staff is continuing to monitor the financial and cash position of the City's water utility operation. A multi-year proposal has been developed to return the water utility to a positive working capital position.

Note: We have included the monthly Working Capital balance under operating activity. Working Capital consists of current assets less current liabilities, and can be viewed similarly to an operating reserve, in that it represents the amount of funds available to cover sudden increases in operating expenses or decreases in operating revenues.

In addition to the Working Capital Reserve at January 31, 2012, there is \$5.5 million that has been set-aside from water operations into separate capital funds for scheduled rehabilitation and replacement of major facilities.



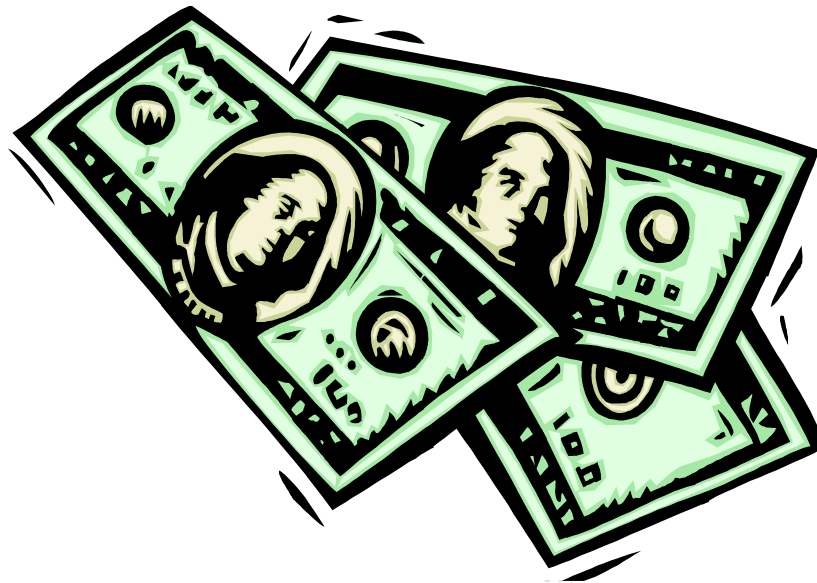
Water	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Consumption	419,998	614,241	586,357	573,706	463,388	299,745	286,509					
F-Y-T-D Consumed	419,998	1,034,239	1,620,596	2,194,301	2,657,690	2,957,435	3,243,944					
P-Y-T-D Consumed	619,345	1,274,130	1,893,074	2,489,713	2,930,574	3,227,663	3,495,152	3,730,502	3,948,491	4,204,804	4,558,119	5,054,398

CITY OF VACAVILLE

INVESTMENT REPORT

ALL FUNDS

January 31, 2012



Investment Report Introduction

Objective

The City of Vacaville Investment Policy, dated June 2011, states that our objectives are preservation of capital, liquidity and yield. The approach we take is to structure a portfolio that has a laddered maturity schedule to meet the City's cash flow needs; we do not invest for short-term speculation purposes. Inherent in this approach is the tendency to lag behind a rising or falling (interest rate) market. So when interest rates are rising, such as we've been experiencing, our portfolio earnings rate will lag behind our benchmark rate. Conversely, in a falling interest rate environment, our portfolio should out-perform the benchmark rate. Interest rates are at historic lows and are expected to remain low for the remainder of the year.

To provide for the daily cash needs of the City, such as for Police, Fire and Recreation services, we use securities of a shorter duration. For funds that are not needed immediately, longer-dated securities will be purchased. For example, such longer-dated securities may be used to match the funding requirements of a major capital improvement project.

Our purpose is to provide sufficient cash flow from our investments to meet the expected daily cash needs of the City of Vacaville while earning a market rate-of-return. As such, we do not actively trade our portfolio with short-term market fluctuations.

Investment Report for January 31, 2012
Pooled Investment Portfolio Analysis

Investment Composition:

Book value of investments held	\$ 109,568,475
Market value of investments held	\$ 109,856,933
Unrealized gain (loss)-amount	\$ 288,458
Unrealized gain (loss)-percentage	0.2630%
Weighted average portfolio life	1.175 years
Effective duration of portfolio	.61 years

Unrealized gains (losses) will not be realized if securities are held to maturity.

Local Agency Investment Fund (LAIF)	43.88%
Commercial Paper	0.00%
Federal Agencies	26.99%
Treasury Securities	0.00%
Corporate Securities	19.23%
Mortgage-Backed Securities	0.00%
Municipal Bonds	7.16%
Certificate of Deposit	2.74%
	<u>100.00%</u>

Cash Summary:

Pooled Portfolio	\$ 109,568,475
Bond Funds-Reserve and Construction	28,325,695
Checking Accounts and Other Activity	<u>25,616,849</u>
Total City Cash Balance (detail attached)	\$ 163,511,019



Return on Investments:

	Month-to-Date	Year-to-Date
Investment earnings	\$ 98,759	\$ 677,472
Average portfolio balance	\$ 136,909,767	\$ 123,382,967
Effective rate of return	0.85%	0.93%

Comparative Market Rates:

As of January 31, 2012	12-Month Average CMT
Three-Month Treasury Bill	0.05%
Six-Month Treasury Bill	0.07%
Two-Year Treasury Note	0.22%
Five-Year Treasury Note	0.69%
Ten-Year Treasury Note	1.74%
Thirty-Year Treasury Bond	2.85%
Local Agency Investment Fund QTD	0.38%
Variance:	0.48%

Historical Rates of Returns:

City of Vacaville	
Fiscal Year 2000-2001	6.09%
Fiscal Year 2001-2002	4.73%
Fiscal Year 2002-2003	3.70%
Fiscal Year 2003-2004	2.53%
Fiscal Year 2004-2005	2.72%
Fiscal Year 2005-2006	3.83%
Fiscal Year 2006-2007	4.72%
Fiscal Year 2007-2008	4.56%
Fiscal Year 2008-2009	3.43%
Fiscal Year 2009-2010	2.32%
Fiscal Year 2010-2011	1.26%

The Investment Policy has established the 12 month average for the 2 year constant maturity treasury as our benchmark. It is recognized that a .50% variance, plus or minus, from this benchmark is considered a reasonable variance for evaluation purposes.

APPENDIX

CASH BALANCES

ALL FUNDS



CITY OF VACAVILLE
Portfolio Management
Portfolio Summary
January 31, 2012

City of Vacaville
 650 Merchant Street
 Vacaville, CA 95688
 (707)449-5119

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Local Agency Investment Funds	48,079,119.83	48,079,119.83	48,079,119.83	43.88	1	1	0.375	0.380
Certificates of Deposit - Bank	3,000,000.00	3,000,000.00	3,000,000.00	2.74	366	158	1.029	1.043
Federal Agency Issues - Coupon	29,575,000.00	29,620,630.00	29,574,744.09	26.99	1,183	999	1.092	1.108
Corporate Securities - Coupon	20,516,000.00	21,320,259.32	21,072,045.83	19.23	1,103	659	1.743	1.767
Municipal Bonds	7,800,000.00	7,836,924.00	7,842,564.99	7.16	576	383	0.993	1.007
Investments	108,970,119.83	109,856,933.15	109,568,474.74	100.00%	583	429	0.894	0.906
<hr/>								
Cash and Accrued Interest								
Accrued Interest at Purchase		1,041.67	1,041.67					
Ending Accrued Interest		516,782.33	516,782.33					
Subtotal		517,824.00	517,824.00					
Total Cash and Investments Value	108,970,119.83	110,374,757.15	110,086,298.74		583	429	0.894	0.906

Total Earnings	January 31 Month Ending	Fiscal Year To Date
Current Year	98,759.29	677,471.92
Average Daily Balance	136,909,767.47	123,382,966.69
Effective Rate of Return	0.85%	0.93%

THIS PORTFOLIO IS IN COMPLIANCE WITH THE INVESTMENT POLICY AND THE STATE GOVERNMENT CODE. PROJECTED CASH FLOW IS ADEQUATE TO MEET EXPECTED OBLIGATIONS OVER THE NEXT SIX MONTHS. THE AVERAGE FOR THE PAST YEAR, FOR THE 2 YEAR CONSTANT MATURITY TREASURY IS .45 %. MARKET VALUATION IS PROVIDED BY BANK OF NEW YORK.

 GEOFF BUNTON, INVESTMENT OFFICER

Reporting period 01/01/2012-01/31/2012

Run Date: 03/15/2012 - 10:43

Portfolio VACA
 AP
 PM (PRF_PM1) 7.2.5
 Report Ver. 7.3.1

Cash Balance...All funds...Detail Listing

FUND # AND DESCRIPTION	Cash Balances June, 2011	Cash Balances January, 2012
GENERAL FUND		
11101 GENERAL FUND	-7,246,172.70	-11,917,000.48
11102 DISASTER RESPONSE	-673,505.82	-612,856.72
11103 TECHNOLOGY	178,647.59	99,996.12
11104 GENERAL FUND VEHICLE REPLACEMENT	229,410.50	215,282.67
11105 TRANS	10,254,715.11	8,288,165.09
11107 GENERAL FUND CAPITAL IMPROVEMENT PROJECT	604,129.77	604,146.34
11111 OPERATING RESERVE	7,939,514.14	7,779,975.16
11115 TRADING PROFITS	574,308.90	574,308.90
Subtotal for GENERAL FUND	11,861,047.49	5,032,017.08
GRANTS & SPECIAL REVENUE		
12101 COMMUNITY DEVELOPMENT BLOCK GRANT - LOAN	920,733.39	623,290.86
12102 COMMUNITY DEVELOPMENT BLOCK GRANT - ENTI	-84,425.55	-140,069.09
12104 CDBG-PRE-DEVELOPMENT LOANS	41.93	136.45
12110 HOME INVESTMENT PARTNERSHIP PROGRAM (HOM	0.00	-256,608.00
12111 COMPREHENSIVE & EMERGENCY HOUSING COUNSE	-20,323.52	20,954.43
12114 VACAVILLE NSP (HCD-CDBG)	-954.40	48,660.01
12115 JOINT NEIGHBORHD STABILIZATN PROG	58,127.29	58,196.14
12201 SOLANO COUNTY HOUSING VOUCHERS	412,226.17	316,655.30
12202 VACAVILLE HOUSING VOUCHERS	1,177,751.67	1,279,730.14
12208 VHA PORTABLES	194,111.10	216,162.05
12209 PORTABLES HOUSING RESERVE	381,412.61	366,576.04
12210 SCHA PORTABLES RESERVE	19,692.31	19,205.04
12211 HOUSING SPECIAL PROGRAMS	51,866.32	57,866.32
12213 REHABILITATION ADMINISTRATION	-75.60	-1,228.20
12215 HUD VOUCHER ADMIN RESERVE	33,964.37	33,964.37
12301 SECTION 2107	-55,872.53	-50,893.78
12302 SECTION 2107.5	1,100.53	-8,145.85
12311 TRAFFIC SAFETY	0.00	216.10
12321 BUILDING-RELATED SERVICES	1,885,732.28	1,805,977.53
12331 ENGINEERING INSPECTION SERVICES	987,777.61	957,298.27

Cash Balance...All funds...Detail Listing

FUND # AND DESCRIPTION	Cash Balances June, 2011	Cash Balances January, 2012
12332 DEVELOPMENT ENGINEERING	256,288.54	157,361.12
12340 POLICE ACTIVITIES LEAGUE	-15,701.19	-8,008.76
12341 PUBLIC ART MAINT, RELOC & REMOVAL	7,308.71	7,308.71
12350 USED OIL RECYCLING GRANT	29,048.39	31,392.30
12361 POLICE FORFEITURE	30,626.26	54,196.55
12362 POLICE SEIZURE	135,577.76	199,392.57
12363 FEDERAL FORFEITURE	29,078.57	19,155.58
12364 ABANDONED VEHICLES	24,698.73	28,223.18
12365 15% SPECIAL ASSET FORFEITURE	15,121.72	17,244.93
12366 YOUTH SERVICES UNIT EDUCATION	33,319.20	38,473.03
12402 IFSI AND FRC	-16,593.90	1,275.04
12403 REACH GRANT	80,566.89	199,117.37
12405 OTS DUI GRANT	0.00	-537.59
12407 FRC FIRST 5	-7,326.55	-11,968.52
12408 OTS - AVOID THE 10	-7,357.16	-6,738.04
12410 SLESF	7,644.67	97,071.17
12411 JUSTICE ASSISTANCE GRANT	-11,829.63	-2,580.17
12413 CA SEAT BELT COMPLIANCE CAMPAIGN	-728.05	96.26
12415 ALCOHOL, TOBACCO AND OTHER DRG GRANT	-33,635.67	-3,915.24
12424 JAG II	0.00	-13,829.90
12425 SCHOOL READINESS PROGRAM-PD	-3,882.98	0.00
12427 SLESF 2010/11	49,826.26	16,487.79
12428 VUSD	-18,916.46	-12,122.78
Subtotal for GRANTS & SPECIAL REVENUE	<u>6,546,020.09</u>	<u>6,155,038.73</u>
SERVICES DISTRICTS		
12500 PARK MAINTENANCE DISTRICT (MASTER FUND)	30,919.88	-21,251.19
12501 PATWIN NP	25,967.57	23,499.96
12502 VACAVALLEY INDUSTRIAL PARK SETBACK LANDS	82,014.11	125,311.94
12503 VACAVALLEY BUSINESS PARK SETBACK LANDSCA	16,856.50	40,376.36
12504 NELSON NEIGHBORHOOD PARK	91,829.15	133,136.38
12505 WILLOWS GRAMMERCY NEIGHBORHOOD PARK	77,567.83	77,771.43

Cash Balance...All funds...Detail Listing

FUND # AND DESCRIPTION	Cash Balances June, 2011	Cash Balances January, 2012
12506 ALAMO CREEK NEIGHBORHOOD PARK	32,913.55	27,582.79
12507 FAIRMONT BEELARD NEIGHBORHOOD PARK	32,241.87	34,344.47
12508 PADAN NEIGHBORHOOD PARK	-14,912.04	-15,094.05
12509 CAMBRIDGE NEIGHBORHOOD PARK	50,506.58	53,199.41
12510 TROWER NEIGHBORHOOD PARK	39,363.56	41,115.42
12511 NORTH ORCHARD NEIGHBORHOOD PARK	8,264.23	-4,888.80
12512 ANDREWS NEIGHBORHOOD PARK	8,917.67	671.90
12513 RIDGEVIEW SETBACK LANDSCAPING	20,342.93	16,104.35
12514 BROWNS VALLEY SETBACK LANDSCAPING	7,226.71	1,365.96
12515 GENTRY MEADOWLANDS SETBACK LANDSCAPING	28,244.69	28,857.91
12516 COUNTRY VILLAGE SETBACK LANDSCAPING	44,430.92	38,018.44
12517 PRAIRIE ROSE SETBACK LANDSCAPING	4,738.76	-7,820.10
12518 STONEGATE SETBACK LANDSCAPING	147,989.45	148,982.36
12519 REGENCY SETBACK LANDSCAPING	18,282.28	10,933.50
12521 HAWKINS NEIGHBORHOOD PARK	220,517.48	226,134.86
12522 GENTRY MEADOWLANDS NEIGHBORHOOD PARK	140,315.05	151,064.39
12523 ORANGE BUSINESS PARK SETBACK LANDSCAPING	61,563.25	72,218.03
12524 STONEGATE/REGENCY DETENTION BASIN	36,781.10	39,199.33
12525 VACAVALLEY BUSINESS PARK DRAINAGE	-18,104.25	-17,497.63
12526 VACAVALLEY INDUSTRIAL PARK DRAINAGE	23,964.18	26,152.69
12527 AUTO MALL SETBACK LANDSCAPING	40,273.30	44,717.46
12528 INTERCHANGE BUSINESS PARK SETBACK LANDSC	39,324.43	44,614.84
12529 ROYAL CATHAY SETBACK LANDSCAPING	11,532.26	14,819.35
12530 COMMUNITY CENTER SETBACK LANDSCAPING	23,751.81	25,922.96
12531 SOUTHWOOD NEIGHBORHOOD PARK	10,307.98	9,675.07
12532 RIDGEVIEW PARK	110,791.93	116,617.88
12533 COOPER SCHOOL PARK	34,811.20	33,896.40
12534 STONEGATE NEIGHBORHOOD PARK	181,363.01	185,034.29
12535 COUNTRY VILLAGE/PRAIRIE ROSE DETENTION B	63,896.99	66,432.44
12538 DOWNTOWN	135,809.04	139,622.88
12539 BROWNS VALLEY NEIGHBORHOOD PARK	35,532.26	43,165.69

Cash Balance...All funds...Detail Listing

FUND # AND DESCRIPTION	Cash Balances June, 2011	Cash Balances January, 2012
12542 COMMUNITY CENTER OPEN SPACE	5,529.47	5,529.47
12544 SPRING LANE LANDSCAPING	3,784.57	3,746.24
12545 BURTON ESTATES LANDSCAPING	11,623.08	11,821.13
12549 ARLINGTON PARK	34,428.09	27,824.88
12550 FAIRMONT BEELARD-VILLAGE HILLS SETBACK L	17,834.02	18,261.69
12551 VACAVILLE BUSINESS PARK SETBACK LANDSCAP	56,652.00	63,959.25
12553 PHEASANT COUNTRY NEIGHBORHOOD PARK	21,390.03	23,243.42
12554 SOUTHWOOD SETBACK LANDSCAPING	2,265.76	2,247.38
12555 VACAVILLE BUSINESS PARK DRAINAGE	79,441.22	88,949.10
12556 INTERCHANGE BUSINESS PARK DETENTION BASI	7,875.14	9,322.50
12557 CAMBRIDGE SETBACK LANDSCAPING	9,061.32	9,606.56
12561 ALLISON/ULATIS SETBACK LANDSCAPING	169,025.15	187,259.66
12562 AUTO MALL LIGHTING	8,539.90	8,727.18
12563 INTERCHANGE LIGHTING	-427.88	-771.49
12564 VACAVILLE BUSINESS PARK LIGHTING	42,415.59	43,005.64
12565 ROYAL CATHAY LIGHTING	3,637.74	3,792.88
12567 CANNON STATION SETBACK LANDSCAPING	26,794.15	24,424.92
12568 CANNON STATION NEIGHBORHOOD PARK	163,826.06	179,412.94
12569 NELSON SETBACK LANDSCAPING	2,363.77	2,386.61
12570 THEATRE SETBACK LANDSCAPING	10,135.76	10,775.33
12571 ALLISON/ULATIS LIGHTING	-1,685.44	-3,408.13
12573 VACA VALLEY BUSINESS PARK DB	82,158.44	86,373.09
12574 VACA VALLEY BUSINESS PARK LT	-12,076.79	-28,664.46
12575 PETCO/I80 SBL	10,363.15	10,470.65
12576 CRESTGATE COVE SBL	39,104.86	42,213.91
12577 COOPER STATION BUFFER SBL	10,847.69	11,640.70
12578 NORMANDY MEADOWS	25,688.00	25,525.62
12580 GRANADA LANE	-116.80	-393.65
12581 ORANGE DRIVE MN	2,616.91	2,687.01
12582 ORANGE DRIVE LT	1,150.44	1,102.51
12583 COUNTRYWOOD SBL	26,794.67	23,764.05

Cash Balance...All funds...Detail Listing

FUND # AND DESCRIPTION	Cash Balances June, 2011	Cash Balances January, 2012
12585 SKYVIEW SETBACK LANDSCAPING	69,628.61	73,093.37
12586 COMMUNITY CENTER NP	22,558.89	10,446.14
12587 LAUREL WOODS SETBACK LANDSCAPING	16,478.41	8,729.70
12589 LAUREL WOODS DB	-4,620.82	-3,368.81
12590 NORTH VILLAGE SBL	102,712.17	80,020.72
12592 NORTH VILLAGE OS	10,463.24	10,463.24
12594 VACA VALLEY BUS PK II-B LT	6,663.33	-53.53
12595 MIDDLE HORSE CREEK DR	30,945.38	30,196.47
12596 COSTCO LT	5,257.74	5,075.87
12597 HAMPTON PARK LT	-2,190.68	-2,050.37
12598 COSTCO SETBACK LANDSCAPING	12,162.97	12,395.78
12599 QUINN ROAD LT	5,972.86	6,072.12
12601 NORTH VILLAGE DB	35,020.52	39,531.06
12602 NORTH VILLAGE LT	-6,510.55	-941.97
12603 ALAMO PLACE LT	12,426.11	13,338.09
12604 ALAMO PLACE DR	41,846.08	44,380.84
12605 MAJESTIC OAK SBL	22,640.86	24,293.45
12606 MAJESTIC OAK LT	3,048.14	3,210.17
12607 MAJESTIC OAK DR	28,344.32	30,808.09
12608 VILLAGES ON VINE SBL	31,151.07	33,063.13
12609 VILLAGES ON VINE LT	13,013.81	13,636.67
12610 VILLAGIO LT	1,572.91	1,707.36
12611 NOB HILL LT	472.98	472.98
12612 VILLAGIO SBL	28,491.21	29,124.94
12613 PORTIFINO SBL	20,986.07	23,063.40
12614 ASHBORNE PARK SBL	15,522.83	15,389.80
12615 PORTIFINO LT	10,542.10	10,770.46
12616 MAPLEWOOD SBL	40,796.95	42,349.34
12617 MAPLEWOOD LT	13,653.92	14,130.07
12618 MAPLEWOOD DR	20,000.83	21,504.96
12619 MEADOWOOD SBL	11,511.74	11,574.54

Cash Balance...All funds...Detail Listing

FUND # AND DESCRIPTION	Cash Balances June, 2011	Cash Balances January, 2012
12620 MEADOWOOD LT	21,836.63	16,858.53
12621 SOUTHTOWN SBL	59,314.41	55,879.81
12622 SOUTHTOWN LT	50,344.89	50,970.47
12623 SOUTHTOWN NP	45,657.55	45,657.55
12624 CHEYENNE SBL	35,543.06	29,572.48
12625 CHEYENNE LT	49,373.43	50,784.83
12626 VENTANA SBL	13,345.18	13,744.48
12627 SOUTHTOWN DB	47,284.47	49,174.62
12628 CHEYENNE OS	45,877.94	48,810.52
12629 CHEYENNE DB	22,888.79	24,429.36
12630 VINE MEADOWS LT	1,194.68	1,194.68
12631 VINE MEADOWS DR	1,474.30	1,474.30
12632 STERLING CHATEAU #2 LT	1,732.60	1,895.56
12633 STERLING CHATEAU #3 LT	1,188.98	1,293.62
12634 STRATTON ESTATES OS	3,065.09	2,861.78
12635 IVYWOOD OS	2,229.12	2,229.12
12636 NOB HILL OS	-2,554.96	-2,227.70
12637 NUT TREE PROJECT SBL	95,595.83	98,420.53
12638 NUT TREE PROJECT LT	6,135.83	7,003.20
12639 ALDRIDGE RD SBL	12,874.30	15,340.77
12693 LAGOON VALLEY CFD	93,524.00	93,524.00
12694 INFILL PSD - CDF# 12	0.00	-1,094.19
12695 PORTOFINO CDF# 9	0.00	-1,412.87
12696 CFD#11 - SOUTHTOWN	0.00	-1,094.19
12697 REYNOLDS RANCH	0.00	-989.01
12698 COMMUNITY FAC DIST (NORTH VILLAGE)	0.00	-1,458.08
12699 COMMUNITY FACILITIES DISTRICT #1	0.00	-414.07
12701 FIRE-FEMA GRANT	-8,844.61	-176,476.44
12704 FIRE GRANTS	-3,408.30	-3,408.30
Subtotal for SERVICES DISTRICTS	3,983,414.50	3,893,819.40
DEBT SERVICE RESERVE FUNDS		

Cash Balance...All funds...Detail Listing

FUND # AND DESCRIPTION	Cash Balances June, 2011	Cash Balances January, 2012
13201 MEASURE I	1,236,691.33	1,236,691.79
13318 E MONTE VISTA - 1989B	115,891.06	77,329.45
13319 NUT TREE ROAD 88A	354,800.43	202,355.19
13320 ALAMO/BUTCHER	116,057.42	84,501.36
13322 GREEN TREE	720,461.87	605,833.45
13323 ALLISON/ULATIS DRIVE	517,353.75	384,050.86
13324 VINE STREET	135,832.00	94,083.70
13325 EUBANKS/MIDWAY ROAD	586,148.43	525,548.83
13326 MELLO-ROOS	1,579,967.70	1,339,348.15
13328 LOWER LAGOON VALLEY	1,305,844.19	1,146,307.55
13329 I-505 ASSESSMENT	357,978.45	241,067.44
13330 ALLISON/ULATIS PHASE #2	228,127.32	235,052.17
13331 NORTHEAST SECTOR	1,261,644.58	1,094,859.57
13332 MARKS-ROOS LINE OF CREDIT (RELATED TO LO	13,857.88	13,857.88
13333 CONS REFUNDING SERIES 2002A	1,647,047.01	1,641,634.33
13335 NUT TREE ASSESSMENT DISTRICT	939,291.50	803,927.22
Subtotal for DEBT SERVICE RESERVE FUNDS	11,116,994.92	9,726,448.94
CAPITAL PROJECT FUNDS		
14111 FEDERAL HIGHWAY ADMINISTRATION	1,063.23	1,063.23
14112 FEDERAL TRANSIT ADMINISTRATION	-2,036,929.74	-58,361.91
14113 HAZARD MITIGATION GRANT PROGRAM	103,352.40	103,352.44
14114 ECONOMIC STIMULUS FUNDING	-315,470.15	-286,229.95
14120 TRANSPORTATION DEVELOPMENT ACT	-1,224,132.34	-641,057.39
14121 INTERMODAL SURFACE TRANSPORTATION ENHANC	-3,325,826.65	-3,011,211.75
14124 STATE TRANSPORTATION IMPROVEMENT PROGRAM	-5,296.76	-1,320.13
14125 CAL TRANS	-70,318.55	-32,367.86
14127 SOLANO COUNTY WATER AGENCY	-500,000.00	-209,101.75
14130 SECTION 2105	535,951.54	365,471.57
14131 SECTION 2106	454,409.27	557,573.46
14135 YOLO-SOLANO AIR QUALITY MANAGEMENT DISTR	179,192.76	138,692.76
14136 PROP 1B-LOCAL ST/RD IMPRVMT	766,609.71	323,318.93

Cash Balance...All funds...Detail Listing

FUND # AND DESCRIPTION	Cash Balances June, 2011	Cash Balances January, 2012
14137 GAS TAX SECTION 2103	778,061.48	1,379,306.15
14139 MISC CIP STATE GRANTS	-250,000.00	-250,000.00
14145 DOWNTOWN PARKING	21,147.85	21,207.25
14150 ASSESSMENT DISTRICT ENGINEERING	10,902.49	0.00
14151 CAPITAL OUTLAY REVOLVING	691,294.12	609,118.00
14153 TRANSPORTATION PROJECT	468,011.49	455,434.49
14155 NORTH VINE ST MAINT AGREEMENT	5,233.98	5,845.09
14156 REGIONAL MEASURE 2 (RM2)	-624,297.42	-120,452.14
14157 OTHER CAPITAL IMPROVEMENT FUNDING	0.00	-60,505.72
14160 PARK & RECREATION	2,116,571.04	2,159,445.42
14162 OPEN SPACE PRESERVATION	173,671.76	185,004.32
14163 GENERAL FACILITIES	515,320.07	569,026.16
14165 POLICE IMPACT	122,141.41	147,997.69
14167 FIRE IMPACT	-194,328.80	-189,753.09
14168 TRAFFIC IMPACT	7,683,917.69	6,350,184.42
14169 DRAINAGE DETENTION ZONE 1	222,104.67	222,728.49
14170 DRAINAGE DETENTION ZONE 1 - CONTINGENT R	164,217.04	164,678.28
14171 DRAINAGE DETENTION ZONE 2	-3,401,168.60	-3,560,588.89
14172 DRAINAGE DETENTION ZONE 2 - CONTINGENT R	1,670,016.49	1,688,207.65
14173 DRAINAGE CONVEYANCE	413,050.37	409,801.55
14174 DRAINAGE CONVEYANCE - WATER QUALITY	145,756.29	148,818.31
14175 COMMUNITY BENEFIT CONTRIBUTION	2,966,914.86	2,788,479.42
14211 E MONTE VISTA 1987	268,232.96	268,232.96
14215 GREEN TREE	118,846.16	119,662.05
14216 ALLISON/ULATIS DRIVE	160,860.26	86,221.95
14217 VINE STREET	8,366.34	8,366.34
14223 NORTHEAST SECTOR	581,301.48	581,301.48
14224 ALLISON/ULATIS PHASE 2	9,915.45	9,915.45
14301 PUBLIC BLDGS & GROUNDS MASTER FUND	152,775.81	-3,973.56
14302 STREETS, BRIDGES & LIGHTING MASTER FUND	1,254,938.20	-201,879.71
14303 STORM DRAINAGE SYSTEM MASTER FUND	65,670.17	0.00

Cash Balance...All funds...Detail Listing

FUND # AND DESCRIPTION	Cash Balances June, 2011	Cash Balances January, 2012
14304 PARKS & RECREATION MASTER FUND	1,735.20	0.00
Subtotal for CAPITAL PROJECT FUNDS	10,883,785.03	11,241,651.46
BUSINESS TYPE FUNDS		
15101 SEWER OPERATIONS	-2,380,502.71	111,148.01
15102 FACILITIES REHABILITATION	6,515,786.54	5,414,394.52
15103 MAJOR REPLACEMENT	430,976.59	430,976.59
15111 CAPITAL	25,496,666.17	21,281,452.70
15115 SEWER UTILITY CIP MASTER FUND	102,618.79	36,995.49
15116 SEWER DEVELOPER FUNDED CAPITAL	360,633.91	361,646.81
15140 EASTERLY WWTP CONSTRUCTION	3,891,100.91	8,802,056.27
15141 TERTIARY PROJECT	2,492,561.05	4,333,665.27
15201 WATER OPERATIONS	-11,207,735.53	-9,719,032.17
15202 FACILITIES REHABILITATION	2,925,762.93	3,087,090.31
15203 MAJOR REPLACEMENT	2,454,859.42	2,410,384.24
15211 CAPITAL - PLANT	12,531,073.97	12,897,736.72
15212 CAPITAL - DISTRIBUTION	5,369,231.10	4,787,095.98
15215 WATER UTILITY CIP MASTER FUND	301,859.19	-31,719.86
15216 WATER DEVELOPER FUNDED CAPITAL	738,299.53	740,379.53
15221 CAPITAL - PLANT CONTINGENT REIMBURSEMENT	5,102,125.14	5,197,873.38
15222 CAPITAL - DISTRIBUTION CONTINGENT REIMBU	4,075,140.17	4,140,847.95
15302 TRANSIT GENERAL SERVICES	-185,820.74	113,538.90
15303 TRANSIT SPECIALIZED SERVICES	-92,843.52	-121,943.01
15304 INTERCITY TAXI	22,446.99	38,715.61
16101 CENTRAL STORES	115,836.10	97,911.23
16102 CENTRAL FUEL STATION & GARAGE	-4,269.16	-32,234.13
16201 EQUIPMENT REPLACEMENT	2,482,338.11	2,273,353.14
16202 TECHNOLOGY REPLACEMENT FUND	276,580.12	484,646.02
16302 WORKERS COMPENSATION	2,859,323.68	2,725,934.44
16304 GENERAL LIABILITY	1,819,321.39	2,042,569.15
16401 ENGINEERING SERVICES	-83,101.97	-296,058.99
16501 EMPLOYEE BENEFITS	-8,598.38	-781,056.93

Cash Balance...All funds...Detail Listing

FUND # AND DESCRIPTION	Cash Balances June, 2011	Cash Balances January, 2012
Subtotal for BUSINESS TYPE FUNDS	66,401,669.79	70,828,367.17
FUNDS HELD IN TRUST		
17140 HUME MEMORIAL GROVE	20,141.27	10,254.47
17201 PAYROLL TRUST	-633,036.76	-6,728,331.23
17301 DEFERRED COMPENSATION	140.83	95.50
17401 BUILDING-RELATED DEPOSITS	107,995.58	114,686.88
17501 TRUST DEPOSITS	3,366,460.52	3,263,633.84
17601 OPEB TRUST	102,557.77	452,429.92
Subtotal for FUNDS HELD IN TRUST	2,964,259.21	-2,887,230.62
REDEVELOPMENT FUNDS		
22801 SUCCESSOR HOUSING AGENCY	6,397,155.45	7,013,673.74
22802 EXPENDABLE TRUST - LOAN PROGRAM	5,567.68	-33,357.21
22803 NEIGHBORHOOD CONSER PROGRAM	4,315,419.00	4,381,909.84
22804 REDEVELOPMENT EQUITY LOANS	1,243,348.04	1,297,039.38
22805 SHARED EQUITY LOAN PROGRAM	1,000.00	1,000.00
23401 VACA COMMUNITY DEBT SERVICE	500,853.43	500,853.43
23402 1996 TAX ALLOCATION BONDS - VACA COMMUNI	652,765.64	652,765.64
23403 2001 CRA TAX ALLOCATION BOND DSF	873,537.23	872,797.84
23405 2000 TAX ALLOCATION BONDS - VACA COMMUNI	722,670.19	723,807.19
23406 VCRA DOWNTOWN ESCROW	0.01	0.05
23407 2006 TAX ALLOCATION BONDS (L&M)	8.11	8.11
23411 I-505/80 DEBT SERVICE	92.75	92.75
23413 2001 CRA TAB-I505/80	1,607,473.60	1,607,473.60
23414 ABAG 2006 BONDS	226,177.42	226,177.42
24301 VACA COMMUNITY ADMINISTRATIVE SERVICES	6,000,488.68	5,396,630.14
24302 CAPITAL IMPROVEMENTS	-14,757.47	0.00
24303 2001 CRA TAX ALLOCATION BOND CAP IMP	1,311,115.90	1,317,258.21
24305 2000 TAX ALLOCATION BONDS CAPITAL IMPROV	4,109,906.48	4,417,166.46
24306 2006 TAX ALLOCATION BONDS (L&M)	6,217,258.67	6,220,283.81
24307 BOND SUBSIDY LOANS	5,710.93	5,712.32

Cash Balance...All funds...Detail Listing

FUND # AND DESCRIPTION	Cash Balances June, 2011	Cash Balances January, 2012
24308 DOWNTOWN LOANS	2,803,371.77	2,909,264.90
24309 RDA-AREA I CIP MASTER FUND	10,049.45	9,897.40
24311 I-505/80 ADMINISTRATIVE SERVICES	8,507,387.68	14,796,124.59
24312 I-505/80 CAPITAL IMPROVEMENTS	-9,147.47	0.00
24313 2001 TAX ALLOCATION BONDS	175,438.74	175,438.74
24314 ABAG 2006 BONDS	91,705.29	91,705.29
Subtotal for REDEVELOPMENT AGENCY FUNDS	45,754,597.20	52,583,723.64
STA FUNDS		
31119 STA-RESERVE FUND	806,157.83	808,422.06
31120 STA FUND	429,048.08	2,584,040.06
32121 TFCA FUND	-19,325.96	113,769.49
32122 AVA FUND	160,579.25	152,420.01
34101 I-80 RELIEVER ROUTE	606,504.14	602,631.69
34103 I-80/680 CORRIDOR STUDY	-0.46	-0.50
34104 SOLANO PARATRANSIT CAPITAL	0.42	0.46
34107 TCRP I-80/680/SR12 INTERCHANGE	18,223.50	18,421.12
34108 JAMESON CANYON PROJECT	286,448.14	113,755.03
34110 RM 2 NORTH CONNECTOR DESIGN	1,166,767.43	1,437,550.70
34111 I-80 EB TRUCK SCALES	194,770.54	256,060.02
34112 RM 2 I-80 HOV DESIGN	-854.95	-8,026.54
34113 VALLEJO TURNER PKWY	-3,647.72	-116,238.49
34114 SR 12 BRIDGE REALIGNMENT	-12,350.20	-19,212.38
34115 STA - HOT LANES	-19,004.59	-25,505.72
35102 CITY LINK	-0.42	-0.46
37201 PAYROLL TRUST	61,353.40	116,299.58
Subtotal for STA FUNDS HELD IN TRUST	3,674,668.43	6,034,386.13
Others		
45302 TRANSIT GENERAL SERVICES - FIXED ROUTE	0.00	1,046,844.46
45303 TRANSIT SPECIALIZED SERVICES - PARATRANS	0.00	-205,711.40
45304 INTERCITY TAXI	0.00	61,663.53

Cash Balance...All funds...Detail Listing

FUND # AND DESCRIPTION	Cash Balances June, 2011	Cash Balances January, 2012
Subtotal for	0.00	0.00
ALL FUNDS	163,186,456.66	163,511,018.52