

PALM SPRINGS CEMETERY DISTRICT

**AGENDA
REGULAR MEETING
OF THE
BOARD OF TRUSTEES**

Thursday, March 13, 2014 at 2:00 p.m.

31-705 Da Vall Drive, Cathedral City, California

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact District Manager Kathleen Jurasky by telephone at (760) 328-3316 forty eight hours prior to the meeting. Such timely notification will enable the District to make reasonable arrangements to ensure accessibility to this meeting. [CFR 35.102-35.104, ADA title 11].

1. CALL TO ORDER

2. ROLL CALL

3. PUBLIC COMMENTS

During this part of the meeting, the public is invited to address the Board of Trustees on any matter **not on the Agenda** or any item on the **Consent Agenda** by stepping to the lectern and giving his or her name and city of residence for the record. Unless additional time is authorized by the Board of Trustees, remarks on Agenda items shall be limited to 3 minutes. **If you wish to speak on an agenda item, please wait to be recognized by the Presiding Officer when that Agenda item is opened for public comments.**

4. CONFIRMATION OF AGENDA

During this part of the meeting, the Board of Trustees may announce any items being pulled from the Agenda or continued to another date.

Items not appearing on the Agenda may be added to the Agenda as "Urgency items" provided two-thirds of the Trustees present determine there is a need to take immediate action on the item and the need to take immediate action came to the attention of the Board of Trustees after the posting of the Agenda.

5. CONSENT CALENDAR

All matters listed on the Consent Calendar are considered to be routine in nature and will be enacted by one roll call vote. There will be no separate discussion of these items unless a Trustee or member of the public requests that a specific item be removed from the Consent Calendar for separate discussion and/or action.

a. Approval of February 13, 2014 Regular Meeting Minutes

b. Approval of February Expenditures

General Fund		\$ 62,941.47
February Reimburse Voucher 1451	\$ 20,366.55	
February Reimburse Voucher 1452	\$ 20,005.87	
February Reimburse Voucher 1453	\$ 22,569.05	
Accumulative Capital Outlay		\$ 10,443.62
February Reimburse Prior Vouchers	\$ 10,443.62	

Total February 28, 2014 Expenditures Checks & Visa/Debit Card
19577 -19617 & Direct Deposits (Payroll) \$ 73,385.09

c. Financial Reports as of February 28, 2014 (F-1 thru F-15)

**PALM SPRINGS CEMETERY DISTRICT
MINUTES
BOARD OF TRUSTEE MEETING**

DATE: February 13, 2014
TIME: 2:00 P.M.
PLACE: 31-705 Da Vall Drive, Cathedral City, CA 92234

1. **CALL TO ORDER** The meeting was called to order by Chairperson Pye at 2:00 P.M.

2. **ROLL CALL**

Present: Jan Pye, Chair
Lenny Pepper, Vice Chair
George Stettler, Treasurer
John Lea, Secretary
Jane Alcumbrac, Member

Also Present: Kathleen Jurasky, District Manager
Steven Quintanilla, Green, de Bortnowsky & Quintanilla

3. **PUBLIC COMMENTS** – None

4. **CONFIRMATION OF AGENDA** Motion was made by Trustee Pepper, seconded by Trustee Lea to approve the Agenda as presented. Motion carried, vote 5-0.

5. **CONSENT CALENDAR** Motion was made by Trustee Stettler, seconded by Trustee Pepper to approve the Consent Calendar as presented. Motion carried, roll call 5-0.

6. **ADMINISTRATIVE CALENDAR** - a. **District Investment Sub-Committee Meeting – Report Trustees Pepper & Stettler** Trustee Stettler reported on the meeting the he and Trustee Pepper had with Neal Wilson, C & N Financial. He stated that Neal would give a detailed report on their meeting and discuss investment options.

b. **District Investment General Overview & Update – Neal Wilson, C & N Financial** Neal Wilson presented the Board with a personalized investment proposal which he reviewed in detail. After the presentation Neal informed the Board that he would be joining the Palm Springs branch of Union Bank as Vice President of Investments. Following a discussion motion was made by Trustee Pepper, seconded by Trustee Alcumbrac to approve moving the District's investment from National Planning to Union Bank, and keeping Neal Wilson as the District's investment agent. The motion was also to include keeping the District's current investment policy. Motion carried, roll call 5-0.

Following a discussion motion was made by Trustee Pye, seconded by Trustee Stettler authorizing Trustees Pepper and Stettler as the investment sub-committee to sign any needed transfer forms and/or resolution on behalf of the District. Motion carried, vote 5-0.

c. **Review for Discussion and Approval Changes to District Investment Policy** - No action taken

d. Mid-Year 2013-2014 Budget Review – Report Trustee Stettler Trustee Stettler reported on the meeting that he and District Manager Jurasky had to do a mid-year review of the 2013-2014 budget. Following a discussion Trustee Stettler made a recommendation that the District consider preparing a 2-year budget. Trustee Stettler and District Manger Jurasky were directed to meet for the purpose of preparing a 2-year budget for 2014-2015 & 2015-2016.

Trustee Pye asked attorney Quintanilla if the District was required by law to go out to bid for an investment agent after a specified time frame similar to the requirements for an auditor. Attorney Quintanilla stated that he knows of no legal requirements.

e. Review for Discussion PSCD Service Scheduling Time – Request Rabbi Glenn Ettman, Temple Sinai Following a discussion the Board voted unanimously to make no changes to the District’s current time schedule for interment services.

f. Old Office & Apartment Buildings CC Fire Department Training Update District Manager Jurasky reported that the CC Fire Department held rescue training in the old office on February 4, 6-7, 2014, and that they are planning a fire rescue in the old apartment the second week of March 2014. She stated that they wanted her to express their gratitude to the Board of Trustees for allowing them to use the buildings for training.

7. **LEGISLATIVE** - None

8. **BOARD DEVELOPMENT** a. **Investments - Health & Safety Code 9066 and Government Code 53601**

9. **PUBLIC HEARING CALENDAR** - None

10. **REPORTS** a. **Trustee Report** Trustees Lea reported that he will be on vacation and will not be able to attend the April and May board meetings.

Trustee Pye reported that the board terms of Trustees Alcumbrac and Pepper expire on August 31, 2014, and asked if they were interested in being reappointed. Both stated that they would like to be reappointed. Attorney Quintanilla informed the Board that new laws require the terms are to start effective January 1, and to make sure any reappointment reflect the change. District Manager Jurasky stated that she would make sure the change to January 1 was requested at the time of appointment and/or reappointments of Trustees.

b. Manager Report - District Manager Jurasky informed the Board of an error made by J. Burnett, Administrative Assistant and reported that she has been placed on a 6-month probationary period with a review at the end.

11. **FUTURE AGENDA ITEMS** a. **Discussion in 2014/2015 Possible Cap on PSCD Monthly Employer Contribution for Employee Health Insurance Premiums** No action taken

b. Postcard Survey Mailing to the Community to Determine Pre-Planning Needs No action taken

c. Strategic Planning Study Session No action taken

d. Review Investment Policy of the Palm Springs Cemetery District No action taken

12. **CLOSED SESSION - READING OF THE SAFE HARBOR LANGUAGE** – None

13. **CLOSED SESSION ANNOUNCEMENTS** – None

14. **ADJOURNMENT** Meeting was adjourned by Trustee Pye at 3:24 P.M. The next regular board meeting is scheduled for 2:00 P.M., Thursday, March 13, 2014.

DATE: _____

John M. Lea, Secretary

PALM SPRINGS CEMETERY DIST
Cash Disbursements Journal - General Fund
For the Period From Feb 1, 2014 to Feb 28, 2014

Date	Check #	Line Description	Debit Amount	Credit Amount
2/1/14	19577	Feb 2014 PSCD Health Ins Expense Feb 2014 Employee Health Ins Portion P.E.R.S.	5,136.32 287.79	5,424.11
2/1/14	19578	Feb 2014 PSCD Dental Ins Expense STANDARD INSURANCE COMPANY RB	429.48	429.48
2/1/14	19579	Feb 2014 PSCD Employee Life Ins Expense STANDARD INSURANCE COMPANY RQ	87.30	87.30
2/1/14	19580	K Jurasky Extra Health Ins. 01/10/14 & 01/24/14 COLONIAL LIFE	203.78	203.78
2/13/14	19581	3rd Partial Payment on Cemsafe Software CEM SAFE SOFTWARE	3,000.00	3,000.00
2/13/14	19582	Installation of Office Restroom Light Fixture: Inv R.W. GRAY ELECTRIC, INC	390.00	390.00
2/13/14	19583	(5) # 5 Vaults: Invoice 41251 (6) # 5 Liners LEGRAND INC	925.00 870.00	1,795.00
2/13/14	19584	WMC Usage DESERT WATER AGENCY	280.18	280.18
2/13/14	19585	Well Replenishment Well UV Penalty 02/04/14 COACHELLA VALLEY WATER DIST	1,400.30 22.60	1,422.90
2/13/14	19586	Irrigation System Repairs HIGH TECH IRRIGATION, INC	265.11	265.11
2/13/14	19587	Well 02/01/14 to 4/30/14: invoice 172284 DESERT ALARM INC	179.85	179.85
2/13/14	19588	Courier Service: Invoice 2526092 GOLDEN STATE OVERNIGHT	14.19	14.19
2/13/14	19589	General Matters thru November 2013: Invoice 418 GREEN, de BORTNOWSKY & QUINTAN	14.00	14.00
2/13/14	19590	1 M Connection- Well # 2: Invoice: INV00030022 (1 M Connection - Office: Invoice: INV00030061 (S SKY RIVER COMMUNICATIONS INC	138.00 138.00	276.00
2/13/14	19591	Jan 2014 Janitorial SVC NOE B SALCEDO	250.00	250.00
2/13/14	19592	Feb 2014 PSCD Vision Ins Expense SAFEGUARD DENTAL & VISION	69.21	69.21
2/13/14	19593	Web Hosting - 3rd QTR 2013: Invoice 11059 Web Hosting - 4th QTR 2013 Web Hosting - 1st QTR 2014 Web Hosting - 2nd QTR 2014 PALMER INTERNET	135.00 135.00 135.00 135.00	540.00

PALM SPRINGS CEMETERY DIST
Cash Disbursements Journal - General Fund
For the Period From Feb 1, 2014 to Feb 28, 2014

Date	Check #	Line Description	Debit Amount	Credit Amount
2/13/14	19594	Copier Maintenance Contract: Invoice AR118303 DESERT BUSINESS MACHINES	43.52	43.52
2/13/14	19595	Irrigation System Repairs: Invoice 7494707 EWING IRRIGATION PRODUCTS, INC	36.45	36.45
2/13/14	19596	January 2014 Contract Maintenance: Invoice 0005 KIRKPATRICK LANDSCAPING SERVICES IN	14,550.00	14,550.00
2/13/14	19597	Shomer Sunday Fee Holiday Fee Re: Burial of Milton E Gornbein A-37 # 246 on Su ANN JUDY GORNBEIN	1,237.00 950.00 400.00	2,587.00
2/13/14	19598	Bal Due on Celsius 19" Kiosk (New Admin Bldg. PHOENIX KIOSK	6,929.50	6,929.50
2/13/14	19599	Yellow Pages SUPERMEDIA LLC	183.20	183.20
2/13/14	19600	Registration K Jurasky - CAPC Annual Conferenc Registration - J. Pye - CAPC Annual Conference Registration K Jurasky & Jeff Jurasky - CAPC G CAPC	678.00 378.00 130.00	1,186.00
2/25/14	19601	Feb 2014 Fountain Service: Invoice 011651 ELOY'S POOL SERVICE & REPAIRS	100.00	100.00
2/25/14	19602	2014 Membership Dues: invoice 14051 THOUSAND PALMS CHAMBER OF COMMER	175.00	175.00
2/25/14	19603	VPN Connection 1/1/14 to 1/31/14: Invoice 999010 RIVERSIDE COUNTY INFOMATION TECHNO	13.52	13.52
2/25/14	19604	Courier Service: Invoice 2533921 GOLDEN STATE OVERNIGHT	74.82	74.82
2/25/14	19605	Pest Control WESTERN EXTERMINATOR	61.50	61.50
2/25/14	19606	Phone Charges VERIZON COMMUNICATIONS	351.34	351.34
2/25/14	19607	Plant # 2 Well # 2 WMC Da Vall Gate Well #4 Admin Bldg SOUTHERN CALIF EDISON CO	34.04 351.49 26.04 159.61 2,162.83 717.98	3,451.99
2/25/14	19608	Admin Bldg Window Cleaning: Invoice 2618-1837 FISH WINDOW CLEANING	170.00	170.00
2/25/14	19609	Account 180819-512108 Admin Building - Account 559833-884768 Fire Protection - Account 559831-884770	20.12 23.34 20.00	

PALM SPRINGS CEMETERY DIST
Cash Disbursements Journal - General Fund
For the Period From Feb 1, 2014 to Feb 28, 2014

Date	Check #	Line Description	Debit Amount	Credit Amount
		COACHELLA VALLEY WATER DIST		63.46
2/25/14	19610	(4) # 5 Vaults: Invoice 00172 (8) # 5 Liners LEGRAND INC	740.00 1,160.00	1,900.00
2/28/14	19611	J Reyna Feb 2014 PSCD Retirement Expense FRANKLIN - TEMPLETON	212.01	212.01
2/28/14	19612	J Madrigal Feb 2014 PSCD Retirement Expense FRANKLIN - TEMPLETON	330.19	330.19
2/28/14	19613	B Felix Feb 2014 PSCD Retirement Expense FRANKLIN - TEMPLETON	75.44	75.44
2/28/14	19614	J Burnett Feb 2014 PSCD Retirement Expense FRANKLIN - TEMPLETON	203.84	203.84
2/28/14	19615	K Jurasky Feb PSCD Retirement Expense OPPENHEIMER FUNDS SERVICES	426.68	426.68
2/28/14	19616	R Clark Feb 2014 PSCD Retirement Expense OPPENHEIMER FUNDS SERVICES	215.03	215.03
2/28/14	19617	Network Tech Service: invoice 2014-013 Network Tech Service: Invoice 2014-015 KEVIN THOMPSON	187.50 75.00	262.50
2/1/14	DEBIT KJ	Office Supplies, & Coffee (Staples) COMPANY DEBIT CARD	49.02	49.02
2/7/14	DEBIT KJ	Office Supplies (Pentaflex, Trash Bags, Paper) Sta COMPANY DEBIT CARD	121.25	121.25
2/18/14	DEBIT KJ	(2) Rolls Stamps - CC Post Office COMPANY DEBIT CARD	98.00	98.00
2/28/14	DEBIT KJ	AT & T Monthly Connection Fee COMPANY DEBIT CARD	25.00	25.00
2/20/14	DEBIT KJ	Carbonite Back Up - 13 months Pro Prime with 50 COMPANY DEBIT CARD	599.99	599.99
2/21/14	DEBIT KJ	Floral Arragement for Lobby - New Admin Bldg (COMPANY DEBIT CARD	124.12	124.12
2/25/14	DEBIT KJ	CC Chamber Breakfast (3/5/14) COMPANY DEBIT CARD	25.00	25.00
2/25/14	DEBIT KJ	RM Chamber State of City Lunch COMPANY DEBIT CARD	35.00	35.00
2/27/14	DEBIT KJ	Staff Birthday CaKe "Bianca" (Jensens) COMPANY DEBIT CARD	26.18	26.18
2/7/14	EDD TAX	SIT P/R 1/23 to 2/5/14 Paid 2/7/14 SDI P/R 1/23 to 2/5/14 Paid 2/7/14 EMPLOYMENT DEVELOPMENT DEPT	230.38 106.16	336.54

PALM SPRINGS CEMETERY DIST
Cash Disbursements Journal - General Fund
For the Period From Feb 1, 2014 to Feb 28, 2014

Date	Check #	Line Description	Debit Amount	Credit Amount
2/21/14	EDD TAX	Ca Edu & Training P/R 2/6 to 2/19/14 Paid 2/21/14 SUI P/R 2/6to /19/14 Paid 2/21/14 EMPLOYMENT DEVELOPMENT DEPT	5.86 181.62	187.48
2/7/14	EDD TAX	Ca Edu & Training P/r 1/23 to 2/5/14 Paid 2/7/14 SUI P/R 1/23 to 2/5/14 Paid 2/7/14 EMPLOYMENT DEVELOPMENT DEPT	8.27 256.40	264.67
2/21/14	EDD TAX	SIT P/R 2/6 to 2/19/14 Paid 2/21/14 SDI P/R 2/6 to 2/19/14 Paid 2/21/14 EMPLOYMENT DEVELOPMENT DEPT	232.13 114.67	346.80
2/7/14	EXPRESS	FIT P/R 1/23 to 2/5/14 Paid 2/7/14 Soc Security P/R 1/23 to 2/5/14 Paid 2/7/14 Medicae P/R 1/23 to 2/5/14 Paid 2/7/14 BANK OF AMERICA	992.17 1,316.25 307.84	2,616.26
2/21/14	EXPRESS	FIT P/R 2/6 to 2/19/14 Paid 2/21/14 Soc Security P/R 2/6 to 2/19/14 Paid 2/21/14 Medicare P/R 2/6 to 2/19/14 Paid 2/21/14 BANK OF AMERICA	998.81 1,422.08 332.58	2,753.47
2/7/14	FEES	P/R Process Fees P/R 01/23/14 to 2/5/14 Paid 2/7/1 CBIZ PAYROLL	65.33	65.33
2/21/14	FEES	P/R Process Fees P/R 2/6 to 2/19/14 Paid 2/21/14 CBIZ PAYROLL	80.68	80.68
	Total		55,998.89	55,998.89

PALM SPRINGS CEMETERY DIST
Payroll Disbursement Journal-General Fund
For the Period From Feb 1, 2014 to Feb 28, 2014

Date	Reference	Employee	Amount
2/6/14	2630	KATHLEEN JURASKY	2,253.54
2/6/14	2631	JESSE B. MADRIGAL	1,668.69
2/7/14	2632	JESSE B. MADRIGAL	266.08
2/7/14	2633	JANET M. BURNETT	1,125.59
2/7/14	2634	ROGER L. CLARK	1,308.80
2/7/14	2635	BIANCA FELIX	429.58
2/7/14	2636	JUAN F. REYNA	1,216.29
2/7/14	2637	LENNY PEPPER	91.35
2/7/14	2638	GEORGE STETTLER	91.35
2/21/14	2644	KATHLEEN JURASKY	2,253.55
2/21/14	2645	KATHLEEN JURASKY	400.00
2/21/14	2646	JESSE B. MADRIGAL	1,521.91
2/21/14	2647	JESSE B. MADRIGAL	128.45
2/21/14	2648	JANET M. BURNETT	1,125.61
2/21/14	2649	ROGER L. CLARK	1,297.14
2/21/14	2650	BIANCA FELIX	493.53
2/21/14	2651	JUAN F. REYNA	1,075.29
2/21/14	2652	JANE ALCUMBRAC	91.35
2/21/14	2653	JOHN M. LEA	91.35
2/21/14	2654	LENNY PEPPER	91.35
2/21/14	2655	LENNY PEPPER	91.35
2/21/14	2656	JAN M. PYE	91.35
2/21/14	2657	GEORGE STETTLER	91.35
2/21/14	2658	GEORGE STETTLER	91.35
2/1/14 thru 2/28/14			17,386.20

GENERAL FUND, INVESTMENTS & ACO DISBURSEMENT RECAP February 2014

Cash Disbursement Journal (Includes ACO listed below)	55,998.89
Payroll Disbursement Journal	17,386.20
TOTAL PSCD DISBURSEMENTS	<u>73,385.09</u>

TOTAL GENERAL FUND EXPENDITURES 62,941.47

Payment Voucher # 1451	20,366.55	
Payment Voucher # 1452	20,005.87	62,941.47
Payment Voucher # 1453	22,569.05	

ACO DISBURSEMENTS

1 CemSafe		
3rd Partial Payment on Software	CK 19581	3,000.00
2 R. W. Gray Electriect. Inc		
Install Admin Office Bathroom Light Fixture	CK 19582	390.00
3 Phoenix Kiosk, LLC		
Bal Due on Computer Kiosk	Ck 19598	6,929.50
4 Michaels		
Floral Arrangement - Lobby of New Admin Bldg	Debit KJ	124.12

TOTAL ACO EXPENDITURES 10,443.62

- 1 ACO PV 1303 (May 2011)
- 2 ACO PV 1402 (April 2013)
- 3 ACO PV 1435 (Oct 2013)
- 4 ACO PV 1402 (April 2013)

TOTAL February 2014 DISBURSEMENTS	<u>73,385.09</u>
--	------------------

PALM SPRINGS CEMETERY DISTRICT

February 28, 2014

SITE SALES & INTERMENTS

	Prior Months		February		2014 YTD Totals		Feb 2013 YTD Totals	
	DMP	WMC	DMP	WMC	DMP	WMC	DMP	WMC
Adult, C	33	0	8	0	41	0	74	0
Adult, A&B	32	0	12	0	44	0	46	0
Premium	17	0	3	0	20	0	26	0
Children	0	0	0	0	0	0	1	0
Cremation	4	12	0	1	4	13	11	4
Niche	9	0	1	0	10	0	11	0
TOTALS	95	12	24	1	119	13	169	4

LOT REPURCHASES

	Prior Months		February		YTD 2014		YTD Feb 2013	
	DMP	WMC	DMP	WMC	DMP	WMC	DMP	WMC
Adult	6	0	0	0	6	0	9	0
Cremation	2	0	0	0	2	0	0	0
Niche	4	0	0	0	4	0	2	0
TOTALS	12	0	0	0	12	0	11	0

INTERMENTS (Includes Saturday & Sunday)

	Prior Months		February		2014 YTD Totals		Feb 2013 YTD Totals	
	DMP	WMC	DMP	WMC	DMP	WMC	DMP	WMC
Adult	82	0	22	0	104	0	128	1
Children	1	0	0	0	1	0	1	0
Cremation	23	2	4	0	27	2	36	1
Niche	12	0	2	0	14	0	10	0
TOTALS	118	2	28	0	146	2	175	2

SATURDAY INTERMENTS

	DMP	WMC	DMP	WMC	DMP	WMC	DMP	WMC
Adult	8	0	2	0	10	0	8	0
Child	0	0	0	0	0	0	0	0
Cremation	6	0	0	0	6	0	2	0
TOTALS	14	0	2	0	16	0	10	0

SUNDAY INTERMENTS

	DMP	WMC	DMP	WMC	DMP	WMC	DMP	WMC
Adult	3	0	0	0	3	0	8	0
Child	0	0	0	0	0	0	0	0
Cremation	1	0	0	0	1	0	1	0
TOTALS	4	0	0	0	4	0	9	0

**PALM SPRINGS CEMETERY DIST
GENERAL FUND TRIAL BALANCE
AS OF FEBRUARY 28, 2014**

ACCOUNT NUMBER	DESCRIPTION	DEBITS	CREDITS
ASSETS:			
10002	CASH ON HAND - COUNTY	36,069.24	
10003	PETTY CASH	900.00	
10004	CASH IN BANK - CHECKING	20,797.19	
10005	CSH/HND-CNTY-RESTRICTED	14,400.00	
10008	CASH CLEARING ACCOUNT	119.01	
10009	CASH IN BANK - RESERVE CHECKN	22,689.88	
10015	ACO PURCHASES RECEIVABLE		151,697.72
10016	SECURITY DEPOSITS	130.50	
14010	PREPAID INSURANCE	5,425.27	
14011	PREPAID W/C INSURANCE	562.68	
	ASSETS:	101,093.77	151,697.72
 LIABILITIES:			
20101	REVOLVING FUND/IMPREST CASH		14,400.00
20102	SALES TAX PAYABLE		513.26
20105	FICA PAYABLE	10.40	
20109	LEASE DEPOSIT - PREPAID		55,620.00
20111	EMPLOYEES INSURANCE PAYABLE		1,968.66
20113	MEDICARE PAYABLE	2.90	
20220	ACCRUED EMPLOYEE PAYROLL		1,903.20
20221	ACCRUED VACATION PAYABLE		11,786.23
20225	STATE UNEMPLOYMENT INS PAYA	4.60	
20226	STATE DISABILITY INS PAYABLE	1.48	
27400	OPEB BENEFIT LIABILITY: GASB45		377,488.50
	LIABILITIES:	19.38	463,679.85
 EQUITY:			
39004	BEGINNING BALANCE EQUITY		180,070.95
39005	RETAINED EARNINGS	546,844.92	
	TOTAL RETAINED EARNINGS	546,844.92	180,070.95
 REVENUE:			
40001	OPEN AND CLOSE		148,928.00
40201	MISC SPECIAL SET-UP		600.00
40202	RETURNED CHECK BANK CHARGE		50.00
40203	INTEREST RECEIVED		13.64
40205	MISC INCOME		1,237.00
40205CC	CREDIT CARD CONVEN FEE		2,417.70
40205LATE	LATE FEE		400.00
40205SAT	SAT INTERMENT SURCHARGE		11,200.00
40205SUN	SUN INTERMENT SURCHARGE		3,375.00
40206	TAX COLLECTIONS		137,169.60
40207	VAULTS		7,880.00
40207-EX LG CRE	EX LG CREMATION VAULTS		2,380.00
40208	LINERS		8,240.00
40209	GRAVE VASES		3,870.85
40210	MEMORIAL WALL INCOME		25.00
40211	ENR SURCHARGE		17,800.00
40212	LOT TRANSFERS		720.00
40213	COUNTY INTEREST INCOME		71.86
40216	HANDLING FEE		46,960.00
40217	PRENEED CONTRACT SERVICE CHG		3,500.00
40218	VASE/HDSTN SET & CLEAN		22,886.17
95000	RESERVES TRANSFERRED IN		600.00
	REVENUE:		420,324.82

**PALM SPRINGS CEMETERY DIST
GENERAL FUND TRIAL BALANCE
AS OF FEBRUARY 28, 2014**

ACCOUNT NUMBER	DESCRIPTION	DEBITS	CREDITS
EXPENSES:-			
60101	REGULAR SALARIES	181,503.54	
60102	BOT BOARD MEETINGS	4,000.00	
60103	BOT CONFERENCES	1,752.00	
60105	BOT TRAVEL & EXPENSES	1,562.25	
61101	TEMPORARY HELP	1,730.62	
71101	RETIREMENT/PENSION	12,482.23	
71201	FICA	11,525.17	
71202	MEDICARE	2,695.40	
72301	EMPLOYEE GROUP INSURANCE	49,196.25	
72601	UNEMPLOYMENT INSURANCE	1,366.26	
73101	WORKERS COMP INSURANCE	4,632.21	
81111	ELECTRICITY	37,014.06	
81112	TELEPHONE	5,017.68	
81113	WATER	29,393.43	
83308	COMMUNITY OUTREACH	870.00	
83309	VISA-MASTER CHG FEES	3,340.24	
83311	COUNTY SERVICE CHARGE	383.78	
83313	GENERAL INSURANCE	10,850.32	
83314	LEGAL	1,260.66	
83315	LOT REPURCHASE	5,900.80	
83316	OFFICE EXPENSE	11,550.77	
83317	TRAVEL & CONVENTION	7,965.74	
83318	UNIFORMS & SAFETY EQUIPMENT	435.05	
83319	MTG EXP & SUPPLIES	15.00	
83321	AUDIT	11,243.00	
83323	ADVERTISING/PUBLICITY	3,215.00	
83324	MEMBERSHIP & DUES	3,663.00	
84410	AUTO TRUCK EXPENSE	371.04	
84411	LARGE EQUIPMENT REPAIRS	3,729.39	
84412	EQUIPMENT REPAIRS	350.00	
84413	IRRIGATION SYSTEM REPAIRS	3,028.20	
84414	FERTILIZER AND SEED	11,391.44	
84415	GASOLINE, OIL, TIRES	4,715.23	
84416	PLANT & BUILDING	14,457.66	
84418	TOOLS & SUPPLIES	1,127.54	
84419	GRAVE LINERS & VAULTS	15,187.36	
84420	GRAVE VASES	3,529.20	
84422	CONTRACT TREE/GARDEN MAINTN	101,781.90	
84423	CONTRACT BURIALS	2,250.00	
84424	SECURITY CAMERA EXPENSE	1,331.85	
	EXPENSES:	567,815.27	
REPORT TOTALS		1,215,773.34	1,215,773.34

**PALM SPRINGS CEMETERY DIST
BALANCE SHEET
FEBRUARY 28, 2014**

ASSETS

ASSETS

CASH ON HAND - COUNTY	36,069.24	
PETTY CASH	900.00	
CASH IN BANK - CHECKING	20,797.19	
CSH/HND-CNTY-RESTRICTED	14,400.00	
CASH CLEARING ACCOUNT	119.01	
CASH IN BANK - RESERVE CHECKNG	22,689.88	
ACO PURCHASES RECEIVABLE	(151,697.72)	
SECURITY DEPOSITS	130.50	
PREPAID INSURANCE	5,425.27	
PREPAID W/C INSURANCE	562.68	
 TOTAL ASSETS		 (50,603.95)
 TOTAL ASSETS		 (50,603.95)

LIABILITIES AND EQUITY

LIABILITIES

REVOLVING FUND/IMPREST CASH	14,400.00	
SALES TAX PAYABLE	513.26	
FICA PAYABLE	(10.40)	
LEASE DEPOSIT - PREPAID	55,620.00	
EMPLOYEES INSURANCE PAYABLE	1,968.66	
MEDICARE PAYABLE	(2.90)	
ACCRUED EMPLOYEE PAYROLL	1,903.20	
ACCRUED VACATION PAYABLE	11,786.23	
STATE UNEMPLOYMENT INS PAYABLE	(4.60)	
STATE DISABILITY INS PAYABLE	(1.48)	
OPEB BENEFIT LIABILITY: GASB45	377,488.50	
TOTAL LIABILITIES		463,660.47

TOTAL LIABILITIES		463,660.47
-------------------	--	------------

EQUITY

BEGINNING BALANCE EQUITY	180,070.95	
RETAINED EARNINGS	(546,844.92)	
NET INCOME	(147,490.45)	
TOTAL EQUITY		(514,264.42)

TOTAL LIABILITIES AND EQUITY		(50,603.95)
------------------------------	--	-------------

**PALM SPRINGS CEMETERY DIST
INCOME STATEMENT - GENERAL FUND
FOR THE EIGHT MONTHS ENDING FEBRUARY 28, 2014**

	PTD ACTUAL	PTD PRIOR YEAR	VARIANCE	YTD ACTUAL	YTD PRIOR YEAR	VARIANCE
REVENUE						
OPEN AND CLOSE	23,463.00	22,300.00	1,163.00	148,928.00	166,455.00	(17,527.00)
MISC SPECIAL SET-UP	0.00	200.00	(200.00)	600.00	200.00	400.00
RETURNED CHECK BANK CHARGE	0.00	0.00	0.00	50.00	0.00	50.00
INTEREST RECEIVED	0.00	0.41	(0.41)	13.64	4.37	9.27
LAND LEASE	0.00	4,635.00	(4,635.00)	0.00	37,080.00	(37,080.00)
MISC INCOME	0.00	150.00	(150.00)	1,237.00	2,931.00	(1,694.00)
CREDIT CARD CONVEN FEE	430.54	49.18	381.36	2,417.70	2,082.21	335.49
LATE FEE	0.00	0.00	0.00	400.00	0.00	400.00
SAT INTERMENT SURCHARGE	850.00	1,700.00	(850.00)	11,200.00	7,700.00	3,500.00
SUN INTERMENT SURCHARGE	(950.00)	1,525.00	(2,475.00)	3,375.00	8,750.00	(5,375.00)
TAX COLLECTIONS	0.00	0.00	0.00	137,169.60	136,825.59	344.01
VAULTS	860.00	1,710.00	(850.00)	7,880.00	9,495.00	(1,615.00)
EX LG CREMATION VAULTS	85.00	255.00	(170.00)	2,380.00	1,795.00	585.00
LINERS	2,025.00	1,025.00	1,000.00	8,240.00	9,655.00	(1,415.00)
GRAVE VASES	978.25	657.00	321.25	3,870.85	4,942.00	(1,071.15)
MEMORIAL WALL INCOME	0.00	0.00	0.00	25.00	200.00	(175.00)
ENR SURCHARGE	3,000.00	3,650.00	(650.00)	17,800.00	21,000.00	(3,200.00)
LOT TRANSFERS	90.00	270.00	(180.00)	720.00	1,080.00	(360.00)
COUNTY INTEREST INCOME	9.17	15.79	(6.62)	71.86	100.17	(28.31)
HANDLING FEE	8,190.00	7,660.00	530.00	46,960.00	55,790.00	(8,830.00)
PRENEED CONTRACT SERVICE CHG	700.00	700.00	0.00	3,500.00	4,600.00	(1,100.00)
VASE/HDSTN SET & CLEAN	4,356.17	3,140.00	1,216.17	22,886.17	24,595.00	(1,708.83)
TOTAL REVENUE	44,087.13	49,642.38	(5,555.25)	419,724.82	495,280.34	(75,555.52)
	44,087.13	49,642.38	(5,555.25)	419,724.82	495,280.34	(75,555.52)
EXPENSES						
REGULAR SALARIES	21,341.43	19,948.05	1,393.38	181,503.54	170,821.40	10,682.14
BOT BOARD MEETINGS	900.00	500.00	400.00	4,000.00	3,800.00	200.00
BOT CONFRENCES	0.00	0.00	0.00	1,752.00	0.00	1,752.00
BOT TRAVEL & EXPENSES	0.00	0.00	0.00	1,562.25	0.00	1,562.25
TEMPORARY HELP	0.00	667.38	(667.38)	1,730.62	3,560.12	(1,829.50)
RETIREMENT/PENSION	1,463.19	1,365.75	97.44	12,482.23	11,716.21	766.02
FICA	1,369.16	1,299.36	69.80	11,525.17	10,964.22	560.95
MEDICARE	320.21	303.88	16.33	2,695.40	2,564.11	131.29
EMPLOYEE GROUP INSURANCE	5,722.31	6,064.86	(342.55)	49,196.25	46,675.65	2,520.60
UNEMPLOYMENT INSURANCE	452.15	513.21	(61.06)	1,366.26	1,493.59	(127.33)
WORKERS COMP INSURANCE	562.66	600.00	(37.34)	4,632.21	4,800.00	(167.79)
ELECTRICITY	3,451.99	3,602.35	(150.36)	37,014.06	34,527.30	2,486.76
TELEPHONE	376.34	397.42	(21.08)	5,017.68	3,792.71	1,224.97
WATER	1,766.54	1,826.88	(60.34)	29,393.43	24,902.19	4,491.24
COMMUNITY OUTREACH	60.00	135.00	(75.00)	870.00	1,180.00	(310.00)
VISA-MASTER CHG FEES	662.59	348.11	314.48	3,340.24	3,255.28	84.96
COUNTY SERVICE CHARGE	13.52	32.10	(18.58)	383.78	427.60	(43.82)
GENERAL INSURANCE	1,356.29	1,178.77	177.52	10,850.32	9,430.16	1,420.16
LEGAL	14.00	0.00	14.00	1,260.66	1,750.45	(489.79)
LOT REPURCHASE	0.00	0.00	0.00	5,900.80	4,780.00	1,120.80
OFFICE EXPENSE	1,743.48	1,161.27	582.21	11,550.77	13,023.56	(1,472.79)
TRAVEL & CONVENTION	1,021.00	427.04	593.96	7,965.74	8,959.13	(993.39)
UNIFORMS & SAFETY EQUIPMENT	0.00	0.00	0.00	435.05	315.27	119.78
MTG EXP & SUPPLIES	0.00	189.20	(189.20)	15.00	877.86	(862.86)
ALDIT	0.00	0.00	0.00	11,243.00	13,265.00	(2,022.00)
ADVERTISING/PUBLICITY	723.20	180.60	542.60	3,215.00	2,675.30	539.70
MEMBERSHIP & DUES	175.00	0.00	175.00	3,663.00	0.00	3,663.00
AUTO TRUCK EXPENSE	0.00	0.00	0.00	371.04	408.00	(36.96)
LARGE EQUIPMENT REPAIRS	0.00	0.00	0.00	3,729.39	405.68	3,323.71
EQUIPMENT REPAIRS	0.00	0.00	0.00	350.00	0.00	350.00
IRRIGATION SYSTEM REPAIRS	301.56	551.28	(249.72)	3,028.20	4,210.75	(1,182.55)
FERTILIZER AND SEED	0.00	0.00	0.00	11,391.44	11,411.21	(19.77)
GASOLINE, OIL, TIRES	0.00	0.00	0.00	4,715.23	2,494.69	2,220.54
PLANT & BUILDING	591.35	833.18	(241.83)	14,457.66	11,998.18	2,459.48
TOOLS & SUPPLIES	0.00	0.00	0.00	1,127.54	807.35	320.19
GRAVE LINERS & VAULTS	3,695.00	1,732.00	1,963.00	15,187.36	17,554.58	(2,367.22)
GRAVE VASES	0.00	0.00	0.00	3,529.20	1,784.27	1,744.93
CONTRACT TREE/GARDEN MAINTNCE	14,550.00	14,550.00	0.00	101,781.90	101,797.26	(15.36)
CONTRACT BURIALS	0.00	2,325.00	(2,325.00)	2,250.00	4,125.00	(1,875.00)
SECURITY CAMERA EXPENSE	138.00	138.00	0.00	1,331.85	1,242.00	89.85
TOTAL EXPENSES	(62,770.97)	(60,870.69)	(1,900.28)	(567,815.27)	(537,796.08)	(30,019.19)
NET INCOME FROM OPERATIONS	(18,683.84)	(11,228.31)	(7,455.53)	(148,090.45)	(42,515.74)	(105,574.71)
OTHER INCOME & EXPENSE						
RESERVES TRANSFERRED IN	0.00	0.00	0.00	(600.00)	0.00	(600.00)
TOTAL OTHER INCOME & EXPENSE	0.00	0.00	0.00	(600.00)	0.00	(600.00)
NET INCOME (LOSS)	(18,683.84)	(11,228.31)	(7,455.53)	(147,490.45)	(42,515.74)	(104,974.71)

PALM SPRINGS CEMETERY DIST
ANNUAL BUDGET INCOME STATEMENT - GENERAL FUND
FOR THE EIGHT MONTHS ENDING FEBRUARY 28, 2014

	PTD ACTUAL	PTD BUDGET	VARIANCE	YTD ACTUAL	ANNUAL BUDGET	VARIANCE
REVENUES						
OPEN AND CLOSE	23,463.00	22,295.00	1,168.00	148,928.00	267,540.00	(118,612.00)
MISC SPECIAL SET-UP	0.00	66.66	(66.66)	600.00	800.00	(200.00)
RETURNED CHECK BANK CHARGE	0.00	4.16	(4.16)	50.00	50.00	0.00
INTEREST RECEIVED	0.00	1.66	(1.66)	13.64	20.00	(6.36)
LAND LEASE	0.00	4,635.00	(4,635.00)	0.00	55,620.00	(55,620.00)
MISC INCOME	0.00	0.00	0.00	1,237.00	0.00	1,237.00
CREDIT CARD CONVEN FEE	430.54	378.33	52.21	2,417.70	4,540.00	(2,122.30)
LATE FEE	0.00	0.00	0.00	400.00	0.00	400.00
SAT INTERMENT SURCHARGE	850.00	920.83	(70.83)	11,200.00	11,050.00	150.00
SUN INTERMENT SURCHARGE	(950.00)	791.66	(1,741.66)	3,375.00	9,500.00	(6,125.00)
TAX COLLECTIONS	0.00	21,611.91	(21,611.91)	137,169.60	259,343.00	(122,173.40)
VAULTS	860.00	1,564.16	(704.16)	7,880.00	18,770.00	(10,890.00)
EX LG CREMATION VAULTS	85.00	0.00	85.00	2,380.00	0.00	2,380.00
LINERS	2,025.00	1,303.25	721.75	8,240.00	15,639.00	(7,399.00)
GRAVE VASES	978.25	620.00	358.25	3,870.85	7,440.00	(3,569.15)
MEMORIAL WALL INCOME	0.00	25.00	(25.00)	25.00	300.00	(275.00)
ENR SURCHARGE	3,000.00	2,647.50	352.50	17,800.00	31,770.00	(13,970.00)
LOT TRANSFERS	90.00	60.00	30.00	720.00	720.00	0.00
COUNTY INTEREST INCOME	9.17	10.83	(1.66)	71.86	130.00	(58.14)
HANDLING FEE	8,190.00	7,427.25	762.75	46,960.00	89,127.00	(42,167.00)
PRENEED CONTRACT SERVICE CHG	700.00	719.16	(19.16)	3,500.00	8,630.00	(5,130.00)
VASE/HDSTN SET & CLEAN	4,356.17	3,218.83	1,137.34	22,886.17	38,626.00	(15,739.83)
NICHE SHUTTER CLEAN-REPAINT	0.00	8.33	(8.33)	0.00	100.00	(100.00)
TOTAL REVENUES	44,087.13	68,309.52	(24,222.39)	419,724.82	819,715.00	(399,990.18)
	44,087.13	68,309.52	(24,222.39)	419,724.82	819,715.00	(399,990.18)
EXPENSES						
REGULAR SALARIES	21,341.43	23,819.16	(2,477.73)	181,503.54	285,830.00	(104,326.46)
BOT BOARD MEETINGS	900.00	625.00	275.00	4,000.00	7,500.00	(3,500.00)
BOT CONFERENCES	0.00	0.00	0.00	1,752.00	0.00	1,752.00
BOT TRAVEL & EXPENSES	0.00	0.00	0.00	1,562.25	0.00	1,562.25
TEMPORARY HELP	0.00	500.00	(500.00)	1,730.62	6,000.00	(4,269.38)
RETIREMENT/PENSION	1,463.19	1,591.08	(127.89)	12,482.23	19,093.00	(6,610.77)
FICA	1,369.16	1,546.50	(177.34)	11,525.17	18,558.00	(7,032.83)
MEDICARE	320.21	361.75	(41.54)	2,695.40	4,341.00	(1,645.60)
EMPLOYEE GROUP INSURANCE	5,722.31	6,806.50	(1,084.19)	49,196.25	81,678.00	(32,481.75)
UNEMPLOYMENT INSURANCE	452.15	249.41	202.74	1,366.26	2,993.00	(1,626.74)
WORKERS COMP INSURANCE	562.66	601.08	(38.42)	4,632.21	7,213.00	(2,580.79)
ELECTRICITY	3,451.99	4,625.00	(1,173.01)	37,014.06	55,500.00	(18,485.94)
TELEPHONE	376.34	508.33	(131.99)	5,017.68	6,100.00	(1,082.32)
WATER	1,766.54	2,800.00	(1,033.46)	29,393.43	33,600.00	(4,206.57)
COMMUNITY OUTREACH	60.00	166.66	(106.66)	870.00	2,000.00	(1,130.00)
VISA-MASTER CHG FEES	662.59	375.00	287.59	3,340.24	4,500.00	(1,159.76)
RETURNED CHECK	0.00	4.16	(4.16)	0.00	50.00	(50.00)
COUNTY SERVICE CHARGE	13.52	54.16	(40.64)	383.78	650.00	(266.22)
EDUCATION	0.00	25.00	(25.00)	0.00	300.00	(300.00)
GENERAL INSURANCE	1,356.29	1,356.33	(0.04)	10,850.32	16,276.00	(5,425.68)
LEGAL	14.00	333.33	(319.33)	1,260.66	4,000.00	(2,739.34)
LOT REPURCHASE	0.00	500.00	(500.00)	5,900.80	6,000.00	(99.20)
OFFICE EXPENSE	1,743.48	1,333.33	410.15	11,550.77	16,000.00	(4,449.23)
TRAVEL & CONVENTION	1,021.00	1,250.00	(229.00)	7,965.74	15,000.00	(7,034.26)
UNIFORMS & SAFETY EQUIPMENT	0.00	33.33	(33.33)	435.05	400.00	35.05
MTG EXP & SUPPLIES	0.00	91.66	(91.66)	15.00	1,100.00	(1,085.00)
AUDIT	0.00	937.50	(937.50)	11,243.00	11,250.00	(7.00)
ADVERTISING/PUBLICITY	723.20	1,666.66	(943.46)	3,215.00	20,000.00	(16,785.00)
MEMBERSHIP & DUES	175.00	0.00	175.00	3,663.00	0.00	3,663.00
AUTO TRUCK EXPENSE	0.00	83.33	(83.33)	371.04	1,000.00	(628.96)
LARGE EQUIPMENT REPAIRS	0.00	83.33	(83.33)	3,729.39	1,000.00	2,729.39
EQUIPMENT REPAIRS	0.00	41.66	(41.66)	350.00	500.00	(150.00)
IRRIGATION SYSTEM REPAIRS	301.56	666.66	(365.10)	3,028.20	8,000.00	(4,971.80)
FERTILIZER AND SEED	0.00	1,250.00	(1,250.00)	11,391.44	15,000.00	(3,608.56)
GASOLINE, OIL, TIRES	0.00	500.00	(500.00)	4,715.23	6,000.00	(1,284.77)
PLANT & BUILDING	591.35	1,983.33	(1,391.98)	14,457.66	23,800.00	(9,342.34)
ROAD MAINTENANCE	0.00	166.66	(166.66)	0.00	2,000.00	(2,000.00)
TOOLS & SUPPLIES	0.00	131.66	(131.66)	1,127.54	1,580.00	(452.46)
GRAVE LINERS & VAULTS	3,695.00	2,720.83	974.17	15,187.36	32,650.00	(17,462.64)
GRAVE VASES	0.00	258.33	(258.33)	3,529.20	3,100.00	429.20
CONTRACT TREE/GARDEN MAINTNC	14,550.00	14,550.00	0.00	101,781.90	174,600.00	(72,818.10)
CONTRACT BURIALS	0.00	458.33	(458.33)	2,250.00	5,500.00	(3,250.00)
SECURITY CAMERA EXPENSE	138.00	133.33	4.67	1,331.85	1,600.00	(268.15)
TOTAL EXPENSES	62,770.97	75,188.38	(12,417.41)	567,815.27	902,262.00	(334,446.73)
NET INCOME FROM OPERATIONS	(18,683.84)	(6,878.86)	(11,804.98)	(148,090.45)	(82,547.00)	(65,543.45)
OTHER INCOME & EXPENSE						
RESERVES TRANSFERRED IN	0.00	8,545.58	(8,545.58)	600.00	102,547.00	(101,947.00)
OTHER EXPENSE APPROP CONTING	0.00	1,666.72	(1,666.72)	0.00	20,000.00	(20,000.00)
TOTAL OTHER INCOME & EXPENSES	0.00	(6,878.86)	6,878.86	(600.00)	(82,547.00)	81,947.00
NET INCOME (LOSS)	(18,683.84)	0.00	(18,683.84)	(147,490.45)	0.00	(147,490.45)

ANNUAL BUDGET
INCOME STATEMENT GENERAL

Feb 28, 2014 F-6

**ACCUMULATIVE CAPITAL OUTLAY FUND
TRIAL BALANCE
AS OF FEBRUARY 28, 2014**

ACCOUNT NUMBER	DESCRIPTION	DEBITS	CREDITS
CURRENT ASSETS:			
002343	CASH ON DEPOSIT -COUNTY	14,695.27	
003343	ASSET RPLCE RSRVE-LAND/BLI	294,825.18	
004343	ASSET PURCHASE HOLDING AC	1,897,750.60	
006343	CASH - INTEREST/DIVIDENDS	529,447.36	
007343	INVESTED FUNDS - PSCD	222,563.48	
008343	DUE FROM GF/PN/EDC		337.00
018343	UNREALIZED G/L ON SECURITIES		136,997.01
	CURRENT ASSETS:	2,959,281.89	137,334.01
FIXED ASSETS:			
010343	AUTO	63,482.63	
011343	LARGE EQUIPMENT	122,665.72	
012343	BUILDINGS	349,920.12	
013343	EQUIPMENT	59,977.50	
014343	FURNITURE & FIXTURES	90,226.35	
015343	LAND & IMPROVEMENTS	1,878,276.81	
016343	WATER SYSTEMS	923,177.90	
	FIXED ASSETS:	3,487,727.03	
CURRENT LIABILITIES:			
131343	ACCUMULATED DEPRECIATION		2,218,436.23
	CURRENT LIABILITIES:		2,218,436.23
RETAINED EARNINGS:			
141343	RETAINED EARNINGS		3,257,386.40
142343	ACO PROPOSED EXPENDITURES		787,016.88
	RETAINED EARNINGS:		4,044,403.28
REVENUE:			
201343	BURIAL RIGHT SALES		104,700.00
203343	CURRENT INTEREST & DIVIDEN		17,682.10
213343	COUNTY INTEREST INCOME		260.05
230343	GAIN/INVEST FAIR VALUE INCR	74,445.37	
500343	REVENUE TRANSFERRED IN		1,540.00
	REVENUE:	74,445.37	124,182.15
EXPENSES:			
310343	INVESTMENT ADVISOR FEES	2,807.34	
311343	COUNTY SERVICE CHARGE	94.04	
	EXPENSES:	2,901.38	
	REPORT TOTALS	6,524,355.67	6,524,355.67

**ACCUMULATIVE CAPITAL OUTLAY
BALANCE SHEET
FEBRUARY 28, 2014**

ASSETS

CURRENT ASSETS

CASH ON DEPOSIT -COUNTY	14,695.27	
ASSET RPLCE RSRVE-LAND/BLD/ETC	294,825.18	
ASSET PURCHASE HOLDING ACCOUNT	1,897,750.60	
CASH - INTEREST/DIVIDENDS	529,447.36	
INVESTED FUNDS - PSCD	222,563.48	
DUE FROM GF/PN/EDC	(337.00)	
UNREALIZED G/L ON SECURITIES	(136,997.01)	

TOTAL CURRENT ASSETS 2,821,947.88

FIXED ASSETS

AUTO	63,482.63	
LARGE EQUIPMENT	122,665.72	
BUILDINGS	349,920.12	
EQUIPMENT	59,977.50	
FURNITURE & FIXTURES	90,226.35	
LAND & IMPROVEMENTS	1,878,276.81	
WATER SYSTEMS	923,177.90	

TOTAL FIXED ASSETS 3,487,727.03

OTHER ASSETS

TOTAL OTHER ASSETS 0.00

TOTAL ASSETS 6,309,674.91

LIABILITIES AND EQUITY

CURRENT LIABILITIES

ACCUMULATED DEPRECIATION 2,218,436.23

TOTAL CURRENT LIABILITIES 2,218,436.23

TOTAL LIABILITIES 2,218,436.23

RETAINED EARNINGS

RETAINED EARNINGS	3,257,386.40	
ACO PROPOSED EXPENDITURES	787,016.88	
NET INCOME	46,835.40	

TOTAL RETAINED EARNINGS 4,091,238.68

TOTAL LIABILITIES AND EQUITY 6,309,674.91

**ACCUMULATIVE CAPITAL OUTLAY
INCOME STATEMENT
FOR THE EIGHT MONTHS ENDING FEBRUARY 28, 2014**

	PTD ACTUAL	PTD PRIOR YEAR	VARIANCE	YTD ACTUAL	YTD PRIOR YEAR	VARIANCE
REVENUE						
BURIAL RIGHT SALES	21,900.00	14,625.00	7,275.00	104,700.00	114,075.00	(9,375.00)
CURRENT INTEREST & DIVIDENDS	2,258.97	3,449.58	(1,190.61)	17,682.10	33,515.23	(15,833.13)
COUNTY INTEREST INCOME	85.64	298.00	(212.36)	260.05	1,263.75	(1,003.70)
DONATIONS & GRANTS	0.00	0.00	0.00	0.00	2,819.00	(2,819.00)
GAIN/INVEST FAIR VALUE INCREAS	13,842.33	(26,147.14)	39,989.47	(74,445.37)	(38,641.57)	(35,803.80)
TOTAL REVENUE	38,086.94	(7,774.56)	45,861.50	48,196.78	113,031.41	(64,834.63)
	38,086.94	(7,774.56)	45,861.50	48,196.78	113,031.41	(64,834.63)
EXPENSES						
INVESTMENT ADVISOR FEES	739.30	2,366.76	(1,627.46)	2,807.34	7,220.03	(4,412.69)
COUNTY SERVICE CHARGE	0.00	19.26	(19.26)	94.04	71.76	22.28
TOTAL EXPENSES	(739.30)	(2,386.02)	1,646.72	(2,901.38)	(7,291.79)	4,390.41
NET INCOME FROM OPERATIONS	37,347.64	(10,160.58)	47,508.22	45,295.40	105,739.62	(60,444.22)
OTHER INCOME & EXPENSE						
REVENUE TRANSFERRED IN	0.00	(337.54)	337.54	(1,540.00)	(937.54)	(602.46)
TOTAL OTHER INCOME & EXPENSE	0.00	(337.54)	337.54	(1,540.00)	(937.54)	(602.46)
NET INCOME (LOSS)	37,347.64	(9,823.04)	47,170.68	46,835.40	106,677.16	(59,841.76)

**ENDOWMENT CARE FUND
TRIAL BALANCE
AS OF FEBRUARY 28, 2014**

ACCOUNT NUMBER	DESCRIPTION	DEBITS	CREDITS
ASSETS:			
002342	CASH ON DEPOSIT - COUNTY	606,982.41	
003-342	INTEREST ON DEPOSIT-COUNTY	120,645.65	
006342	CASH - INTEREST/DIVIDENDS	1,152,564.86	
007342	INVESTED FUNDS - PSCD	3,152,495.45	
		5,032,688.37	
018342	UNREALIZED G/L ON SECURITIES		147,702.20
	ASSETS:	5,032,688.37	147,702.20
RETAINED EARNINGS:			
141342	RETAINED EARNINGS- ENDOWMENT		4,424,128.66
142342	ACCRUED INTEREST & DIVIDENDS		428,240.45
143342	REALIZED INVESTMENT GAIN/LOSS		18,405.00
	RETAINED EARNINGS:		4,870,774.11
REVENUE:			
200342	WMC ENDOWMENT CARE		7,475.00
201342	ENDOWMENT CARE DEPOSITS		67,669.34
203342	CURRENT INTEREST & DIVIDENDS		38,558.31
213342	COUNTY INTEREST INCOME		1,354.28
230342	GAIN/INVEST FAIR VALUE INCREAS	85,189.17	
	REVENUE:	85,189.17	115,056.93
EXPENSES:			
310342	INVESTMENT ADVISOR FEES	15,655.70	
	EXPENSES:	15,655.70	
	REPORT TOTALS	5,133,533.24	5,133,533.24

**ENDOWMENT CARE FUND
BALANCE SHEET
FEBRUARY 28, 2014**

ASSETS

ASSETS

CASH ON DEPOSIT - COUNTY	606,982.41	
INTEREST ON DEPOSIT-COUNTY	120,645.65	
CASH - INTEREST/DIVIDENDS	1,152,564.86	
INVESTED FUNDS - PSCD	3,152,495.45	
UNREALIZED G/L ON SECURITIES	(147,702.20)	
 TOTAL ASSETS		 4,884,986.17
 TOTAL ASSETS		 4,884,986.17

LIABILITIES AND FUND EQUITY

LIABILITIES

TOTAL LIABILITIES		0.00
-------------------	--	------

RETAINED EARNINGS

RETAINED EARNINGS- ENDOWMENT	4,424,128.66	
ACCRUED INTEREST & DIVIDENDS	428,240.45	
REALIZED INVESTMENT GAIN/LOSS	18,405.00	
NET INCOME	14,212.06	
 TOTAL RETAINED EARNINGS		 4,884,986.17
 TOTAL LIABILITIES AND FUND EQUITY		 4,884,986.17

**ENDOWMENT CARE FUND
INCOME STATEMENT
FOR THE EIGHT MONTHS ENDING FEBRUARY 28, 2014**

	PTD ACTUAL	PTD PRIOR YEAR	VARIANCE	YTD ACTUAL	YTD PRIOR YEAR	VARIANCE
REVENUE						
WMC ENDOWMENT CARE	800.00	0.00	800.00	7,475.00	2,375.00	5,100.00
ENDOWMENT CARE DEPOSITS	14,437.00	11,394.67	3,042.33	67,669.34	78,584.34	(10,915.00)
CURRENT INTEREST & DIVIDENDS	5,199.75	3,265.07	1,934.68	38,558.31	33,304.75	5,253.56
COUNTY INTEREST INCOME	290.28	302.33	(12.05)	1,354.28	1,212.45	141.83
GAIN/INVEST FAIR VALUE INCREAS	37,246.48	(32,711.04)	69,957.52	(85,189.17)	(43,050.64)	(42,138.53)
TOTAL REVENUE	57,973.51	(17,748.97)	75,722.48	29,867.76	72,425.90	(42,558.14)
EXPENSES						
INVESTMENT ADVISOR FEES	5,080.44	5,291.00	(210.56)	15,655.70	16,122.96	(467.26)
TOTAL EXPENSES	5,080.44	5,291.00	(210.56)	15,655.70	16,122.96	(467.26)
NET INCOME (LOSS)	52,893.07	(23,039.97)	75,933.04	14,212.06	56,302.94	(42,090.88)

**PRENEED FUND
TRIAL BALANCE
AS OF FEBRUARY 28, 2014**

ACCOUNT NUMBER	DESCRIPTION	DEBITS	CREDITS
CURRENT ASSETS:			
002392	CASH ON DEPOSIT- COUNTY	321,991.22	
006392	CASH -INTEREST/DIVIDENDS	345,629.84	
007392	INVESTED FUNDS -PSCD	724,220.75	
018392	UNREALIZED G/L - SECURITIES		118,900.59
034392	CONTRACTS RECEIVABLE	65,132.94	
	CURRENT ASSETS:	1,456,974.75	118,900.59
LIABILITIES:			
101392	DEFERRED REVENUE PAYABLE		698,951.06
	LIABILITIES:		698,951.06
RETAINED EARNINGS:			
141392	RETAINED EARNINGS		416,703.61
142392	ACCRUED INTEREST & DIVIDENDS		168,973.88
	RETAINED EARNINGS:		585,677.49
REVENUE:			
201392	CURRENT SALES		36,093.95
202392	CURRENT DEFERRED REVENUE		49,881.10
203392	CURRENT INTEREST & DIVIDENDS		20,320.97
213392	COUNTY INTEREST INCOME		564.84
230392	GAIN/INVEST FAIR VALUE INCREA	45,037.66	
	REVENUE:	45,037.66	106,860.86
EXPENSES:			
310392	INVESTMENT FEES	3,588.58	
311392	COUNTY SERVICE CHARGES	527.42	
320392	LOSS ON TRANSFER (INTER COSTS	2,121.59	
335392	SALES TRANSFR OUT (PRIOR YR)	2,140.00	
	EXPENSES:	8,377.59	
	REPORT TOTALS	1,510,390.00	1,510,390.00

**PRENEED FUND
BALANCE SHEET
FEBRUARY 28, 2014**

ASSETS

ASSETS

CASH ON DEPOSIT- COUNTY	321,991.22	
CASH -INTEREST/DIVIDENDS	345,629.84	
INVESTED FUNDS -PSCD	724,220.75	
UNREALIZED G/L - SECURITIES	(118,900.59)	
CONTRACTS RECEIVABLE	65,132.94	
 TOTAL ASSETS		 1,338,074.16
 TOTAL ASSETS		 1,338,074.16

LIABILITIES AND EQUITY

LIABILITIES

DEFERRED REVENUE PAYABLE	698,951.06	
TOTAL LIABILITIES		698,951.06

RETAINED EARNINGS

RETAINED EARNINGS	416,703.61	
ACCRUED INTEREST & DIVIDENDS	168,973.88	
NET INCOME	53,445.61	
 TOTAL RETAINED EARNINGS		 639,123.10
 TOTAL LIABILITIES AND EQUITY		 1,338,074.16

**PRENEED FUND
INCOME STATEMENT
FOR THE EIGHT MONTHS ENDING FEBRUARY 28, 2014**

	PTD ACTUAL	PTD PRIOR YEAR	VARIANCE	YTD ACTUAL	YTD PRIOR YEAR	VARIANCE
REVENUE						
CURRENT SALES	6,926.51	3,717.20	3,209.31	36,093.95	34,743.06	1,350.89
CURRENT DEFERRED REVENUE	5,825.50	8,949.70	(3,124.20)	49,881.10	60,068.97	(10,187.87)
CURRENT INTEREST & DIVIDENDS	2,773.60	1,266.55	1,507.05	20,320.97	13,599.29	6,721.68
COUNTY INTEREST INCOME	126.79	105.00	21.79	564.84	403.47	161.37
GAIN/INVEST FAIR VALUE INCREAS	13,382.73	(13,414.22)	26,796.95	(45,037.66)	(19,058.12)	(25,979.54)
TOTAL REVENUE	29,035.13	624.23	28,410.90	61,823.20	89,756.67	(27,933.47)
EXPENSES						
INVESTMENT FEES	1,153.91	1,239.63	(85.72)	3,588.58	3,806.95	(218.37)
COUNTY SERVICE CHARGES	74.86	71.21	3.65	527.42	505.27	22.15
LOSS ON TRANSFER (INTER COSTS)	0.00	0.00	0.00	2,121.59	3,752.88	(1,631.29)
SALES TRANSFR OUT (PRIOR YR)	0.00	0.00	0.00	2,140.00	1,800.00	340.00
TOTAL EXPENSES	1,228.77	1,310.84	(82.07)	8,377.59	9,865.10	(1,487.51)
NET INCOME (LOSS)	27,806.36	(686.61)	28,492.97	53,445.61	79,891.57	(26,445.96)

PALM SPRINGS CEMETERY DISTRICT

INVESTMENT POLICY

POLICY

The Board of Trustees of the Palm Springs Cemetery District are Trustees of the District investments and are therefore fiduciaries subject to the prudent investor standard.

WHEREAS; The California Public Health & Safety Code (H&S), Section 9066 states: The invested and reinvested in securities and obligations designated by Section 53601 of the California Government Code (CGC) and those investments set forth in this section, and

WHEREAS; The Legislature of the State of California has declared that the deposit and investment of public funds by local officials and local agencies is an issue of statewide concern CGC #53600.6 and 53630.1; and

WHEREAS; the legislative body of a local agency may invest surplus monies not required for the immediate necessities of the local agency in accordance with the provisions of CGC 53601 et seq.; and

WHEREAS; the Board of Trustees of the Palm Springs Cemetery District are trustees of the District's investments and are therefore fiduciaries subject to the prudent investor standard; now

THEREFORE; it shall be the policy of the Palm Springs Cemetery District to invest funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the District and conform to all statutes governing such investments.

SCOPE

This investment policy applies to all financial assets of the Palm Springs Cemetery District as accounted for in the Comprehensive Annual Financial Report Policy (CAFR). Policy statements outlined in this document focus on funds invested outside the County Treasurer's Office. This policy is applicable, but not limited to all funds listed below:

- General Fund
- Capital Outlay Fund
- Endowment Care Fund
- Preneed Fund
- Employee Simplified Employee Pension Plan (SEPP)
- Employee 403B Retirement Plan

PRUDENCE

Investments shall be made with judgment and care, under circumstances then prevailing, which person of prudence, discretion and intelligence, not for speculation, but for investment, considering the probable safety of their capital as well as probable income to be derived.

OBJECTIVES

The Palm Springs Cemetery District will diversify its investment portfolio by security type and institution. Diversification strategies shall be determined and revised periodically. When investing, reinvesting, purchasing, acquiring, exchanging, selling and managing district funds, the primary objectives of the Board of Trustees shall be:

1. **Safety:** Safety of principle is the foremost objective of the investment program. Investments of the District shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio.
2. **Liquidity:** The investment portfolio will remain sufficiently liquid to enable the District to meet all operating requirements which might be reasonably anticipated.
3. **Return on Investment:** The investment portfolio shall be designed with the objective of attaining the best rate possible, taking into account the investment risk constraints and the cash flow characteristics.

ETHICS AND CONFLICTS OF INTEREST

Trustees and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution of the investment program, or which could impair their ability to make impartial investment decisions.

INVESTMENT AUTHORITY

All investments shall be made by the authority of the Board of Trustees as an agenda item at a regular or special board meeting.

INVESTMENT PROCEDURES

1. All investing shall be conducted in one of the following:
 - A. Approval of a Resolution which states the fund and the amount to be drawn from the county treasury for "investment outside the county", and completion of a County Payment Voucher. The signature of two trustees is required on a payment voucher, or:
 - B. By reinvesting the principal of a maturing investment.
 2. All dividends/interest of the investment(s) for the Accumulated Capital and PreNeed Funds shall be reinvested into their respective dividends/interest investment fund handled by Neal Wilson, C & N Financial, Inc. (National Planning, Inc.).
- Quarterly management fees for each fund shall be withdrawn from their respective dividend/interest investment fund.
3. All dividends/interest of the investment(s) for the Endowment Care Fund shall be invested with the County.

DISTRICT APPROVED BROKERS/DEALERS

Riverside County Investment Pool
National Planning, Inc. -- *Neal Wilson, National Planning, Inc. C & N Financial, Inc.*

DISTRICT APPROVED INVESTMENTS

U S Treasury Bills
Riverside County Investment Pool
Oppenheimer U S Government
Sun America Federal Securities
Vanguard Treasury
Lord Abbott US Government
MFS
Alliance Government Fund & Money Market

AUTHORIZED AND SUITABLE INVESTMENTS

1. The Board of Trustees may invest the principal of the Endowment Care Fund as authorized by Public Health & Safety Code Section 9066. See Appendix A
2. Securities and obligations set forth in CGC 53601. See Appendix B

PROHIBITED INVESTMENTS See Appendix B

REPORTING REQUIREMENTS See Appendix C

A quarterly investment report shall:

- (a) Be prepared for review by the Board of Trustees at their regular meetings.

The report shall contain a minimum of the following:

Type of investment	Cost of security
Issuing institution	Rate of interest
Selling/buying broker/dealer	Current market value
Date of purchase	List of each transaction
Date of maturity	

- (b) State the District's ability to meet six (6) months cash needs.

POLICY REVIEW

This policy shall be reviewed on an annual basis, and modification must be approved by the Board of Trustees.

INVESTMENT POLICY ADOPTION

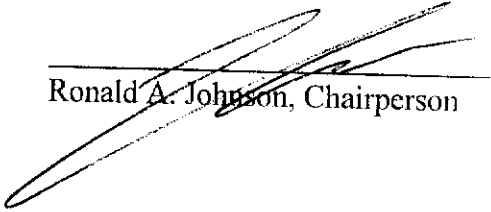
This Revised Investment Policy was approved and adopted by the Board of Trustees at the regular Board of Trustee meeting held on February 12, 2004 by the following roll call votes:

AYES: Alcumbrac, Johnson, Harmon, Pepper & Zakar


NOES: None

ABSENT: None

ABSTAIN: None


Ronald A. Johnson, Chairperson

Attest:


Lenny Pepper, Vice Chairperson

Invest Policy: April 9, 1996
Revised: November 13, 1997
Revised: April 11, 2002
Revised: January 9, 2003
Revised: February 12, 2004

PALM SPRINGS CEMETERY DISTRICT

RESOLUTION 02-2014

RESOLUTION OF THE BOARD OF TRUSTEES OF THE PALM SPRINGS CEMETERY DISTRICT, RIVERSIDE COUNTY, CALIFORNIA, REQUESTING TRANSFER OF FUNDS HELD IN THE PRENEED FUND TO THE GENERAL FUND AND THE ACCUMULATIVE CAPITAL OUTLAY FUND.

WHEREAS, it has been determined by the Board of Trustees of the Palm Springs Cemetery District that said District now has on deposit with the Treasurer of Riverside County, funds in the Preneed Fund; now, therefore,

BE IT RESOLVED, by the Board of Trustees of the Palm Springs Cemetery District that \$16,307.00 of the funds in the PreNeed Fund, 51265 shall be transferred to the General Fund, 51270

FURTHER RESOLVED, the Board of Trustees of the Palm Springs Cemetery District that \$1,250.00 of the funds in PreNeed Fund, 51265, shall be transferred to the Accumulative Capital Fund, 51275.

BE IT FURTHER RESOLVED, that these fund transfers are the result of interment costs and contract refunds incurred for the months of November 1, 2013 to February 28, 2014.

BE IT FURTHER RESOLVED, that the Manager of the District is hereby authorized and directed to forward a certified copy of this resolution to the Treasurer of Riverside County and to the Auditor-Controller of Riverside County.

Section 1. CERTIFICATION

The Secretary of the Board of Trustees shall certify to the passage and adoption of this Resolution, enter the same in the book for original Resolutions of the District, and make a minute of passage and adoption thereof in the records of the proceedings of the Board of Trustees, in the minutes of the meeting at which this Resolution is passed and adopted.

APPROVED AND ADOPTED this 13th day of March, 2014, by the following roll call vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Jan Pye, Chairperson

ATTEST:

John M. Lea, Secretary

HEALTH AND SAFETY CODE

(c) The district requires the payment of a nonresident fee set pursuant to Section 9068.

Cottonwood, Anderson and Silveyville Cemetery Districts

9063.9. Notwithstanding Sections 9060 and 9061, the Cottonwood Cemetery District in Shasta County, the Anderson Cemetery District in Shasta County, and the Silveyville Cemetery District in Solano County may use their cemeteries for up to a total of 400 interments each, not to exceed 40 interments each per calendar year, for interment in the ground or a columbarium of any person who is not a resident or a property taxpayer of any cemetery district, and who does not qualify for that interment pursuant to Section 9061, if all of the following apply:

(a) The board of trustees determines that the district's cemetery has adequate space for the foreseeable future.

(b) The district has an endowment care fund that requires a contribution for every interment of at least the minimum amount set pursuant to Sections 8738 and 9065.

(c) The district requires the payment of a nonresident fee set pursuant to Section 9068.

Maintain accurate records

9064. (a) The board of trustees shall cause to be prepared and maintained accurate and current records of:

Record of owner

(1) The cemeteries owned by the district, showing the location of the sites where persons have acquired interment rights, including the names and addresses of the persons who have acquired these interment rights, and the location of plots where interment rights are available for acquisition.

Record of interments

(2) All remains interred in cemeteries owned by the district, including the name of each person, his or her age at the time of death, place of death, date of interment, the interment plot, and the name and address of the funeral director.

(b) A district may keep the records required by this section in their original form or by any other method that can produce an accurate reproduction of the original record.

Create endowment care fund Require payment into fund

9065. (a) The board of trustees shall create an endowment care fund.

(b) The board of trustees shall require a payment into the endowment care fund for each interment right sold. The amount of the payment shall be not less than the minimum amounts set by Section 8738.

Payment from previously sold

(c) The board of trustees may require a payment into the endowment care fund for each interment where no payment has previously been made. The amount of the payment shall be not less than the minimum amounts set by Section 8738.

Payment from general fund

(d) The board of trustees may pay into the endowment care fund any money from the district's general fund and from any other sources which is necessary or expedient to provide for the endowment care of the cemeteries owned by the district.

Shall not spend the principal Income for care of cemeteries

(e) The board of trustees shall not spend the principal of the endowment care fund.

(f) The board of trustees shall cause the income from the endowment care fund to be deposited in an endowment income fund and spent solely for the care of the cemeteries owned by the district.

Invest endowment care principal

9066. The board of trustees shall cause the principal of the endowment care fund to be invested and reinvested in any of the

Invest Principal

HEALTH AND SAFETY CODE

following:

(a) Securities and obligations designated by Section 53601 of the Government Code.

(b) Obligations of the United States or obligations for which the faith and credit of the United States are pledged for the payment of principal and interest. These shall not be limited to maturity dates of one year or less.

(c) Obligations issued under authority of law by any county, municipality, or school district in this state for which are pledged the faith and credit of that county, municipality, or school district for the payment of principal and interest, if within 10 years immediately preceding the investment that county, municipality, or school district was not in default for more than 90 days in the payment of principal or interest upon any legally authorized obligations issued by it.

(d) Obligations of the State of California or those for which the faith and credit of the State of California are pledged for the payment of principal and interest.

(e) Interest-bearing obligations issued by a corporation organized under the laws of any state, or of the United States, provided that they bear a Standard and Poor's financial rating of AAA at the time of the investment.

(f) Certificates of deposit or other interest-bearing accounts in any state or federally chartered bank or savings association, the deposits of which are insured by the Federal Deposit Insurance Corporation.

9067. The board of trustees may cause the funds deposited in the endowment income fund pursuant to subdivision (f) of Section 9065 that are not required for the immediate care of the cemeteries owned by the district to be invested in the securities and obligations designated by Section 53601 of the Government Code.

9068. (a) The board of trustees shall adopt a schedule of fees for interments in cemeteries owned by the district and for other necessary and convenient services.

**Invest endowment
care income**

(b) The board of trustees shall also adopt a schedule of fees for nonresidents. The board of trustees shall set these fees at an amount that at least equals the amount of fees charged to residents or taxpayers and shall include a nonresident fee of at least 15 percent of that amount.

**Adopt schedule of
fees**

9069. (a) A district may seek the abandonment of an interment plot in a cemetery owned by the district pursuant to this section.

**May seek
abandonment of
graves**

(b) The board of trustees shall file a petition with the superior court of the principal county which contains all of the following:

(1) An identification of the interment plot that the district desires to be declared abandoned.

(2) A statement that the district has made a diligent search to locate the present owner of the interment plot.

(3) A statement that the present owner of the interment plot is unknown to the district.

(4) A statement that, to the best knowledge of the district, at least 50 years have passed since any portion of the interment plot has been used for interment purposes.

(5) A statement that, after a reasonable physical investigation of

GOVERNMENT CODE

anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency. Within the limitations of this section and considering individual investments as part of an overall strategy, investments may be acquired as authorized by law.

53600.5. When investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, the primary objective of a trustee shall be to safeguard the principal of the funds under its control. The secondary objective shall be to meet the liquidity needs of the depositor. The third objective shall be to achieve a return on the funds under its control.

53600.6. The Legislature hereby finds that the solvency and creditworthiness of each individual local agency can impact the solvency and creditworthiness of the state and other local agencies within the state. Therefore, to protect the solvency and creditworthiness of the state and all of its political subdivisions, the Legislature hereby declares that the deposit and investment of public funds by local officials and local agencies is an issue of statewide concern.

INVESTING FUNDS

53601. This section shall apply to a local agency that is a city, a district, or other local agency that does not pool money in deposits or investments with other local agencies, other than local agencies that have the same governing body. However, Section 53635 shall apply to all local agencies that pool money in deposits or investments with other local agencies that have separate governing bodies. The legislative body of a local agency having moneys in a sinking fund or moneys in its treasury not required for the immediate needs of the local agency may invest any portion of the moneys that it deems wise or expedient in those investments set forth below. A local agency purchasing or obtaining any securities prescribed in this section, in a negotiable, bearer, registered, or nonregistered format, shall require delivery of the securities to the local agency, including those purchased for the agency by financial advisers, consultants, or managers using the agency's funds, by book entry, physical delivery, or by third-party custodial agreement. The transfer of securities to the counterparty bank's customer book entry account may be used for book entry delivery.

For purposes of this section, "counterparty" means the other party to the transaction. A counterparty bank's trust department or separate safekeeping department may be used for the physical delivery of the security if the security is held in the name of the local agency. Where this section specifies a percentage limitation for a particular category of investment, that percentage is applicable only at the date of purchase. Where this section does not specify a limitation on the term or remaining maturity at the time of the investment, no investment shall be made in any security, other than a security underlying a repurchase or reverse repurchase agreement or securities lending agreement authorized by this section, that at the time of the investment has a term remaining to maturity in excess of five years, unless the legislative body has granted express authority to make that investment either specifically or as a part of an investment program approved by the legislative body no less than three months prior to the investment:

(a) Bonds issued by the local agency, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by the local agency or by a department, board, agency, or authority of the local agency.

(b) United States Treasury notes, bonds, bills, or certificates of

GOVERNMENT CODE

indebtedness, or those for which the faith and credit of the United States are pledged for the payment of principal and interest.

(c) Registered state warrants or treasury notes or bonds of this state, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by the state or by a department, board, agency, or authority of the state.

(d) Registered treasury notes or bonds of any of the other 49 states in addition to California, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state or by a department, board, agency, or authority of any of the other 49 states, in addition to California.

(e) Bonds, notes, warrants, or other evidences of indebtedness of a local agency within this state, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by the local agency, or by a department, board, agency, or authority of the local agency.

(f) Federal agency or United States government-sponsored enterprise obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or United States government-sponsored enterprises.

(g) Bankers' acceptances otherwise known as bills of exchange or time drafts that are drawn on and accepted by a commercial bank. Purchases of bankers' acceptances shall not exceed 180 days' maturity or 40 percent of the agency's moneys that may be invested pursuant to this section. However, no more than 30 percent of the agency's moneys may be invested in the bankers' acceptances of any one commercial bank pursuant to this section.

This subdivision does not preclude a municipal utility district from investing moneys in its treasury in a manner authorized by the Municipal Utility District Act (Division 6 (commencing with Section 11501) of the Public Utilities Code).

(h) Commercial paper of "prime" quality of the highest ranking or of the highest letter and number rating as provided for by a nationally recognized statistical rating organization (NRSRO). The entity that issues the commercial paper shall meet all of the following conditions in either paragraph (1) or (2):

(1) The entity meets the following criteria:

(A) Is organized and operating in the United States as a general corporation.

(B) Has total assets in excess of five hundred million dollars (\$500,000,000).

(C) Has debt other than commercial paper, if any, that is rated "A" or higher by an NRSRO.

(2) The entity meets the following criteria:

(A) Is organized within the United States as a special purpose corporation, trust, or limited liability company.

(B) Has programwide credit enhancements including, but not limited to, overcollateralization, letters of credit, or a surety bond.

(C) Has commercial paper that is rated "A-1" or higher, or the equivalent, by an NRSRO.

Eligible commercial paper shall have a maximum maturity of 270 days or less. Local agencies, other than counties or a city and county, may invest no more than 25 percent of their moneys in eligible commercial paper. Local agencies, other than counties or a city and county, may purchase no more than 10 percent of the outstanding commercial paper of any single issuer. Counties or a city and county may invest in commercial paper pursuant to the concentration limits in subdivision (a) of Section 53635.

(i) Negotiable certificates of deposit issued by a nationally or

GOVERNMENT CODE

state-chartered bank, a savings association or a federal association (as defined by Section 5102 of the Financial Code), a state or federal credit union, or by a federally licensed or state-licensed branch of a foreign bank. Purchases of negotiable certificates of deposit shall not exceed 30 percent of the agency's moneys that may be invested pursuant to this section. For purposes of this section, negotiable certificates of deposit do not come within Article 2 (commencing with Section 53630), except that the amount so invested shall be subject to the limitations of Section 53638. The legislative body of a local agency and the treasurer or other official of the local agency having legal custody of the moneys are prohibited from investing local agency funds, or funds in the custody of the local agency, in negotiable certificates of deposit issued by a state or federal credit union if a member of the legislative body of the local agency, or a person with investment decisionmaking authority in the administrative office manager's office, budget office, auditor-controller's office, or treasurer's office of the local agency also serves on the board of directors, or any committee appointed by the board of directors, or the credit committee or the supervisory committee of the state or federal credit union issuing the negotiable certificates of deposit.

(j) (1) Investments in repurchase agreements or reverse repurchase agreements or securities lending agreements of securities authorized by this section, as long as the agreements are subject to this subdivision, including the delivery requirements specified in this section.

(2) Investments in repurchase agreements may be made, on an investment authorized in this section, when the term of the agreement does not exceed one year. The market value of securities that underlie a repurchase agreement shall be valued at 102 percent or greater of the funds borrowed against those securities and the value shall be adjusted no less than quarterly. Since the market value of the underlying securities is subject to daily market fluctuations, the investments in repurchase agreements shall be in compliance if the value of the underlying securities is brought back up to 102 percent no later than the next business day.

(3) Reverse repurchase agreements or securities lending agreements may be utilized only when all of the following conditions are met:

(A) The security to be sold using a reverse repurchase agreement or securities lending agreement has been owned and fully paid for by the local agency for a minimum of 30 days prior to sale.

(B) The total of all reverse repurchase agreements and securities lending agreements on investments owned by the local agency does not exceed 20 percent of the base value of the portfolio.

(C) The agreement does not exceed a term of 92 days, unless the agreement includes a written codicil guaranteeing a minimum earning or spread for the entire period between the sale of a security using a reverse repurchase agreement or securities lending agreement and the final maturity date of the same security.

(D) Funds obtained or funds within the pool of an equivalent amount to that obtained from selling a security to a counterparty using a reverse repurchase agreement or securities lending agreement shall not be used to purchase another security with a maturity longer than 92 days from the initial settlement date of the reverse repurchase agreement or securities lending agreement, unless the reverse repurchase agreement or securities lending agreement includes a written codicil guaranteeing a minimum earning or spread for the entire period between the sale of a security using a reverse repurchase agreement or securities lending agreement and the final maturity date of the same security.

(4) (A) Investments in reverse repurchase agreements, securities lending

GOVERNMENT CODE

agreements, or similar investments in which the local agency sells securities prior to purchase with a simultaneous agreement to repurchase the security may be made only upon prior approval of the governing body of the local agency and shall be made only with primary dealers of the Federal Reserve Bank of New York or with a nationally or state-chartered bank that has or has had a significant banking relationship with a local agency.

(B) For purposes of this chapter, "significant banking relationship" means any of the following activities of a bank:

(i) Involvement in the creation, sale, purchase, or retirement of a local agency's bonds, warrants, notes, or other evidence of indebtedness.

(ii) Financing of a local agency's activities.

(iii) Acceptance of a local agency's securities or funds as deposits.

(5) (A) "Repurchase agreement" means a purchase of securities by the local agency pursuant to an agreement by which the counterparty seller will repurchase the securities on or before a specified date and for a specified amount and the counterparty will deliver the underlying securities to the local agency by book entry, physical delivery, or by third-party custodial agreement. The transfer of underlying securities to the counterparty bank's customer book-entry account may be used for book-entry delivery.

(B) "Securities," for purposes of repurchase under this subdivision, means securities of the same issuer, description, issue date, and maturity.

(C) "Reverse repurchase agreement" means a sale of securities by the local agency pursuant to an agreement by which the local agency will repurchase the securities on or before a specified date and includes other comparable agreements.

(D) "Securities lending agreement" means an agreement under which a local agency agrees to transfer securities to a borrower who, in turn, agrees to provide collateral to the local agency. During the term of the agreement, both the securities and the collateral are held by a third party. At the conclusion of the agreement, the securities are transferred back to the local agency in return for the collateral.

(E) For purposes of this section, the base value of the local agency's pool portfolio shall be that dollar amount obtained by totaling all cash balances placed in the pool by all pool participants, excluding any amounts obtained through selling securities by way of reverse repurchase agreements, securities lending agreements, or other similar borrowing methods.

(F) For purposes of this section, the spread is the difference between the cost of funds obtained using the reverse repurchase agreement and the earnings obtained on the reinvestment of the funds.

(k) Medium-term notes, defined as all corporate and depository institution debt securities with a maximum remaining maturity of five years or less, issued by corporations organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States. Notes eligible for investment under this subdivision shall be rated "A" or better by an NRSRO. Purchases of medium-term notes shall not include other instruments authorized by this section and may not exceed 30 percent of the agency's moneys that may be invested pursuant to this section.

(l) (1) Shares of beneficial interest issued by diversified management companies that invest in the securities and obligations as authorized by subdivisions (a) to (k), inclusive, and subdivisions (m) to (o), inclusive, and that comply with the investment restrictions of this article and Article 2 (commencing with Section 53630). However, notwithstanding these restrictions, a counterparty to a reverse repurchase agreement or securities lending agreement is not required to be a primary dealer of the Federal Reserve Bank of New York if the company's board of

GOVERNMENT CODE

directors finds that the counterparty presents a minimal risk of default, and the value of the securities underlying a repurchase agreement or securities lending agreement may be 100 percent of the sales price if the securities are marked to market daily.

(2) Shares of beneficial interest issued by diversified management companies that are money market funds registered with the Securities and Exchange Commission under the Investment Company Act of 1940 (15 U.S.C. Sec. 80a-1 et seq.).

(3) If investment is in shares issued pursuant to paragraph (1), the company shall have met either of the following criteria:

(A) Attained the highest ranking or the highest letter and numerical rating provided by not less than two NRSROs.

(B) Retained an investment adviser registered or exempt from registration with the Securities and Exchange Commission with not less than five years' experience investing in the securities and obligations authorized by subdivisions (a) to (k), inclusive, and subdivisions (m) to (o), inclusive, and with assets under management in excess of five hundred million dollars (\$500,000,000).

(4) If investment is in shares issued pursuant to paragraph (2), the company shall have met either of the following criteria:

(A) Attained the highest ranking or the highest letter and numerical rating provided by not less than two NRSROs.

(B) Retained an investment adviser registered or exempt from registration with the Securities and Exchange Commission with not less than five years' experience managing money market mutual funds with assets under management in excess of five hundred million dollars (\$500,000,000).

(5) The purchase price of shares of beneficial interest purchased pursuant to this subdivision shall not include commission that the companies may charge and shall not exceed 20 percent of the agency's moneys that may be invested pursuant to this section. However, no more than 10 percent of the agency's funds may be invested in shares of beneficial interest of any one mutual fund pursuant to paragraph

(1).

(m) Moneys held by a trustee or fiscal agent and pledged to the payment or security of bonds or other indebtedness, or obligations under a lease, installment sale, or other agreement of a local agency, or certificates of participation in those bonds, indebtedness, or lease installment sale, or other agreements, may be invested in accordance with the statutory provisions governing the issuance of those bonds, indebtedness, or lease installment sale, or other agreement, or to the extent not inconsistent therewith or if there are no specific statutory provisions, in accordance with the ordinance, resolution, indenture, or agreement of the local agency providing for the issuance.

(n) Notes, bonds, or other obligations that are at all times secured by a valid first priority security interest in securities of the types listed by Section 53651 as eligible securities for the purpose of securing local agency deposits having a market value at least equal to that required by Section 53652 for the purpose of securing local agency deposits. The securities serving as collateral shall be placed by delivery or book entry into the custody of a trust company or the trust department of a bank that is not affiliated with the issuer of the secured obligation, and the security interest shall be perfected in accordance with the requirements of the Uniform Commercial Code or federal regulations applicable to the types of securities in which the security interest is granted.

(o) A mortgage passthrough security, collateralized mortgage obligation, mortgage-backed or other pay-through bond, equipment lease-backed

GOVERNMENT CODE

certificate, consumer receivable passthrough certificate, or consumer receivable-backed bond of a maximum of five years' maturity. Securities eligible for investment under this subdivision shall be issued by an issuer having an "A" or higher rating for the issuer's debt as provided by an NRSRO and rated in a rating category of "AA" or its equivalent or better by an NRSRO.

Purchase of securities authorized by this subdivision may not exceed 20 percent of the agency's surplus moneys that may be invested pursuant to this section.

(p) Shares of beneficial interest issued by a joint powers authority organized pursuant to Section 6509.7 that invests in the securities and obligations authorized in subdivisions (a) to (o), inclusive. Each share shall represent an equal proportional interest in the underlying pool of securities owned by the joint powers authority. To be eligible under this section, the joint powers authority issuing the shares shall have retained an investment adviser that meets all of the following criteria:

(1) The adviser is registered or exempt from registration with the Securities and Exchange Commission.

(2) The adviser has not less than five years of experience investing in the securities and obligations authorized in subdivisions (a) to (o), inclusive.

(3) The adviser has assets under management in excess of five hundred million dollars (\$500,000,000).

53601.1. The authority of a local agency to invest funds pursuant to Section 53601 includes, in addition thereto, authority to invest in financial futures or financial option contracts in any of the investment categories enumerated in that section.

53601.2. As used in this article, "corporation" includes a limited liability company.

53601.5. The purchase by a local agency of any investment authorized pursuant to Section 53601 or 53601.1, not purchased directly from the issuer, shall be purchased either from an institution licensed by the state as a broker-dealer, as defined in Section 25004 of the Corporations Code, or from a member of a federally regulated securities exchange, from a national or state-chartered bank, from a savings association or federal association (as defined by Section 5102 of the Financial Code) or from a brokerage firm designated as a primary government dealer by the Federal Reserve bank.

53601.6. (a) A local agency shall not invest any funds pursuant to this article or pursuant to Article 2 (commencing with Section 53630) in inverse floaters, range notes, or mortgage-derived, interest-only strips.

(b) A local agency shall not invest any funds pursuant to this article or pursuant to Article 2 (commencing with Section 53630) in any security that could result in zero interest accrual if held to maturity. However, a local agency may hold prohibited instruments until their maturity dates. The limitation in this subdivision shall not apply to local agency investments in shares of beneficial interest issued by diversified management companies registered under the Investment Company Act of 1940 (15 U.S.C. Sec. 80a-1 et seq.) that are authorized for investment pursuant to subdivision (1) of Section 53601.

53601.8. Notwithstanding Section 53601 or any other provision of this code, a local agency that has the authority under law to invest funds, at its

PALM SPRINGS CEMETERY DISTRICT

Garage Sale

SATURDAY
MARCH 15, 2014
7:00AM – 11:00AM

Office furniture, conference table & chairs, dining table & chairs,
file cabinets, washer/dryer, ice maker, fireplace tools, dishwasher,
stove/microwave oven, staff lockers, compressor . . . and much more.
Everything must go!!

DESERT MEMORIAL PARK
31-705 DA VALL DRIVE
CATHEDRAL CITY, CA