



CITY OF MILPITAS
MONTHLY TREASURER'S REPORT
Fiscal Year 2022-2023, Month of May 2023 (Unaudited)
Pursuant to California Government Code Section 41004

As of May 31, 2023	Funds Invested	Yield	Book value	Market Value	Allocation %
Investments					
BNY - Portfolio of securities	All Pooled Funds	1.74%	243,727,573	231,005,592	63.3%
LAIF	All Pooled Funds	2.99%	84,584,084	84,584,084	22.0%
Pension Section 115 Trust	General Fund and Enterprise Fund	Varies	34,302,141	31,812,582	8.9%
Dreyfus Treasury Cash (30-day yield)	All Pooled Funds	4.95%	9,877,615	9,877,615	2.6%
SUBTOTAL			372,491,413	357,279,873	96.7%
Bond Reserves or Projects Balances					
US bank- 2020 Lease Revenue Bonds	General Fund		157,720	157,720	0.0%
US bank- 2019 Water Bonds	Enterprise Fund		838,953	838,953	0.2%
US bank- 2019 Wastewater Bonds	Enterprise Fund		9,894	9,894	0.0%
US bank- 2015 TABs Successor Agency Bonds	Agency Fund		5,456	5,456	0.0%
SUBTOTAL			1,012,023	1,012,023	0.3%
Other Cash/Deposits					
J.P. Morgan - General Checking	All Pooled Funds		10,793,534	10,793,534	2.8%
J.P. Morgan - FSA	General Fund		23,901	23,901	0.0%
J.P. Morgan Chase - Successor Agency	Agency Fund		69,579	69,579	0.0%
Petty Cash	General Fund		10,025	10,025	0.0%
Wells Fargo - Sedgwick - Workers' Comp.	General Fund		(12,428)	(12,428)	0.0%
Banner Bank - Escrow	All Pooled Funds		336,569	336,569	0.1%
Bank of Commerce - Escrow	All Pooled Funds		411,897	411,897	0.1%
Banner Bank Main Lift Station - Escrow	Enterprise Fund		47,010	47,010	0.0%
SUBTOTAL			11,680,088	11,680,088	3.0%
Total Cash and Investments			\$ 385,183,523	\$ 369,971,983	100.0%

CASH ACTIVITY SUMMARY				
Month of May 31, 2023				
Fund Type	5/1/2023 Balance	Receipts	Disbursements	5/31/2023 Balance
General Fund	82,029,168	40,481,183	(41,928,624)	80,581,726
Special Revenue Funds	27,955,363	364,206	(491,604)	27,827,965
Capital Projects Funds	102,248,679	840,477	(1,687,917)	101,401,238
Enterprise Funds*	114,688,778	7,517,269	(4,836,608)	117,369,438
Internal Service Funds**	48,219,229	326,614	(495,337)	48,050,506
Redevelopment Obligation Retirement Fund	9,913,857	41,520	(2,728)	9,952,650
Total	\$ 385,055,074	\$ 49,571,268	\$ (49,442,818)	\$ 385,183,523

FUND BALANCE	
As of May 31, 2023	
Fund Description	Fund Balance
General Fund	61,300,876
Special Revenue Funds	67,144,331
Capital Projects Funds	96,496,801
Enterprise Funds*	228,949,892
Internal Service Funds**	52,522,047
Total	\$ 506,413,947

* Enterprise Funds uses full accrual basis of accounting. Therefore, fund balance includes long-term assets (i.e. capital assets). Cash balance may be considered.

** Internal Service Funds includes information technology, equipment, permit automation and section 115 trust funds.

California Government Code Section 41004 - "Regularly, at least once each month ,the city treasurer shall submit to the city clerk a written report and accounting of all receipts, disbursements, and fund balances. He shall file a copy with the legislative body."

Balances are unaudited and subject to year-end audit and/or any necessary adjustments.