

Report on Tobacco Funds to the Board of Supervisors

Fiscal Year ended June 30, 2023

Financial Summary for Ceres, Demeter, and HHS Emerging Needs Funds

Description	Ceres Fund	Demeter Fund	Health & Human Services Emerging Needs (Pomona Fund)
Beginning fund balance - 07/01/2022	\$ 6,722,150	\$ 5,934,208	\$ 225,000
Investment income	77,027	(61,622)	-
Interest Income - Loans	-	47,696	-
Deallocations	(678,092)	453,092	225,000
Investment expenses	(6,884)	-	-
Projected Ending Fund balance - 06/30/2023	6,114,202	6,373,374	450,000
Balance obligated (Note A)	-	-	450,000
Balance loaned (Note B)	-	500,000	-
Line of Credit (Note C)	-	500,000	-
Balance available	\$ 6,114,202	\$ 5,373,374	\$ -

Note A:

The following obligated fund balance represents amounts assigned to the following programs by the Board but not yet spent.

Program Name	Grant Amount Beginning Balance	Expended During 2022-23	FY 2022-23 Contribution	Remaining Obligated Balance 06/30/2023
Grants				
HHSA Emerging Needs Contingency	225,000	-	225,000	450,000
Total	\$ 225,000	\$ -	\$ 225,000	\$ 450,000

Note B:

The balance loaned in the amount of \$500,000 from the Demeter Fund was made to Yolo Fire Protection District to acquire property for the purpose of expanding the fire station in the future.

Note C:

The Madison Community Service District has undertaken a project to rehabilitate its water distribution system. While the district has received grant funding from the State for the project, the Line of Credit (LOC) was obtained from the County in order to properly manage cashflow. The LOC was approved for \$500,000 by the Board of Supervisors at the June 27, 2023 meeting. As of June 30, 2023, the district has not made a draw against the LOC.