California County Assessors' Information Technology Authority board

Prepared for August 5, 2025
CCAITA Board Meeting

1. The 1st Quarter **(January-March) 2025** Financial Statements were completed.
   I. We had interest earnings for the quarter totaled **$6.41**, earned through **Wells Fargo** and **$223,128.06** earned through **CalTRUST.**

   II. Total disbursements for the quarter amounted to **$563,785.53**.

Note: A synchronization issue between **Bill.com** and **QuickBooks** affecting the *Bill.com Money Clearing* account resulted in temporary discrepancies. The issue has been resolved, and the corrected figures are as follows:

1. **Attorney Fees**: $8,775.00 *(previously reported: $2,632.50)*
2. **Project Managers**: $285,500.00 *(previously reported: $250,692.00)*
3. **Executive Director (Services from Feb–Dec 2024)**: $172,000.00
4. **Office/General Administrative Expenses**: $1,510.53
5. **Contract & Professional services:** $96,000.00

III. **Wells Fargo Account Balances**

- **As of March 31, 2025**: $232,830.10
- **Transfer Activity**: A transfer of **$400,000** was made into the account on March 4, 2025.

IV. **CalTRUST Investment Account Balances**

- The Initial Deposit was on 3/24/25 - $26,796,339.03
- Balance 3/31/25 - $26,822,294.53
- There was an Increase of $25,955.50 due to receiving interest from Tulare Account through 4/30/25
- The **second wire** from **Tulare Account** on Interest earned in January amounted to $223,128.06