



TOWN OF FAIRFAX

STAFF REPORT

December 6, 2017

TO: Mayor and Town Council

FROM: Janet Garvin, Town Treasurer

SUBJECT: Receive Town Treasurer's Report as of June 30, 2017

RECOMMENDATION

Receive Town Treasurer's Report.

DISCUSSION

California Government Code requires that the Town Treasurer submit to the Town Clerk and the legislative body periodic written reports of fund balances. The last Treasurer's Report was for June 30, 2016, presented at the August 3, 2016 meeting.

Cash balances are:

	<u>As of June 30, 2017</u>	<u>As of June 30, 2016</u>
Bank of Marin checking	\$ 259,214	\$ 192,352
LAIF account	<u>4,228,410</u>	<u>3,734,783</u>
Total cash	<u>\$ 4,487,624</u>	<u>\$ 3,927,135</u>

State of California Local Agency Investment Fund (LAIF) was earning .978% as of June 30, 2017. Interest rates are increasing slowly.

ATTACHMENT

The most recent LAIF performance report is attached.



**JOHN CHIANG
TREASURER
STATE OF CALIFORNIA**



PMIA Performance Report

Date	Daily Yield*	Quarter to Date Yield	Average Maturity (in days)
10/23/17	1.15	1.14	189
10/24/17	1.15	1.14	187
10/25/17	1.15	1.14	186
10/26/17	1.16	1.14	187
10/27/17	1.16	1.14	195
10/28/17	1.16	1.14	195
10/29/17	1.16	1.14	195
10/30/17	1.16	1.14	190
10/31/17	1.16	1.14	184
11/01/17	1.16	1.14	191
11/02/17	1.16	1.14	195
11/03/17	1.16	1.14	195
11/04/17	1.16	1.15	195
11/05/17	1.16	1.15	195
11/06/17	1.16	1.15	194
11/07/17	1.16	1.15	196
11/08/17	1.16	1.15	197
11/09/17	1.17	1.15	198
11/10/17	1.17	1.15	197
11/11/17	1.17	1.15	197
11/12/17	1.17	1.15	197
11/13/17	1.17	1.15	194
11/14/17	1.17	1.15	193
11/15/17	1.17	1.15	196
11/16/17	1.17	1.15	196
11/17/17	1.17	1.15	192
11/18/17	1.17	1.15	192
11/19/17	1.17	1.15	192
11/20/17	1.18	1.15	190
11/21/17	1.18	1.15	188
11/22/17	1.18	1.15	184

*Daily yield does not reflect capital gains or losses

[View Prior Month Daily Rates](#)

LAIF Performance Report

Quarter Ending 09/30/17

Apportionment Rate: 1.07%
 Earnings Ratio: .00002942867511750
 Fair Value Factor: .999042071
 Daily: 1.11%
 Quarter to Date: 1.08%
 Average Life: 190

PMIA Average Monthly Effective Yields

Oct 2017 1.143
 Sept 2017 1.111
 Aug 2017 1.084

**Pooled Money Investment Account
Portfolio Composition
10/31/17
\$72.4 billion**

