



TOWN OF FAIRFAX

STAFF REPORT

February 6, 2019

TO: Mayor and Town Council
FROM: Janet Garvin, Town Treasurer *JG*
SUBJECT: Treasurer's Report as of December 31, 2018

RECOMMENDATION

Accept and file 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 September 30, 2018, presented at the November 7, 2018 meeting.

Cash balances are:

	<u>As of Dec. 31, 2018</u>	<u>As of Dec. 31, 2017</u>
Bank of Marin checking	\$ 598,433	\$ 769,387
LAIF account	<u>4,914,876</u>	<u>3,720,842</u>
Total cash	<u>\$ 5,513,309</u>	<u>\$ 4,490,229</u>

Interest rates have climbed steadily since the low point in May 2014, when the rate was 0.228%. Interest rates are likely to continue to rise as the Federal Reserve rate increases. There are two rate increases contemplated for 2019.

State of California Local Agency Investment Fund (LAIF) was earning 2.21% as of December 31, 2018. Interest earned for the quarter ending December 31, 2018 was \$19,567.02, compared with \$7,503.00 interest earned for the fourth quarter ended December 31, 2017. Interest earned for the Fiscal Year ended June 30, 2018 was \$53,885.84.

ATTACHMENT:

The most recent LAIF performance report and the LAIF Regular Monthly Statement as of September 30, 2018 are attached.



**CALIFORNIA STATE TREASURER
FIONA MA, CPA**



PMIA Performance Report

Date	Daily Yield*	Quarter to Date Yield	Average Maturity (in days)
12/24/18	2.31	2.20	195
12/25/18	2.31	2.21	195
12/26/18	2.31	2.21	192
12/27/18	2.32	2.21	193
12/28/18	2.32	2.21	192
12/29/18	2.32	2.21	192
12/30/18	2.32	2.21	192
12/31/18	2.32	2.21	192
01/01/19	2.32	2.32	192
01/02/19	2.32	2.32	196
01/03/19	2.33	2.33	195
01/04/19	2.34	2.33	194
01/05/19	2.34	2.33	194
01/06/19	2.34	2.33	194
01/07/19	2.34	2.33	192
01/08/19	2.34	2.33	190
01/09/19	2.34	2.33	191
01/10/19	2.34	2.34	189
01/11/19	2.34	2.34	188
01/12/19	2.34	2.34	188
01/13/19	2.34	2.34	188
01/14/19	2.35	2.34	185
01/15/19	2.36	2.34	187
01/16/19	2.36	2.34	188
01/17/19	2.36	2.34	189
01/18/19	2.37	2.34	190
01/19/19	2.37	2.35	190
01/20/19	2.37	2.35	190
01/21/19	2.37	2.35	190
01/22/19	2.37	2.35	188
01/23/19	2.37	2.35	187

*Daily yield does not reflect capital gains or losses

[View Prior Month Daily Rates](#)

LAIF Performance Report

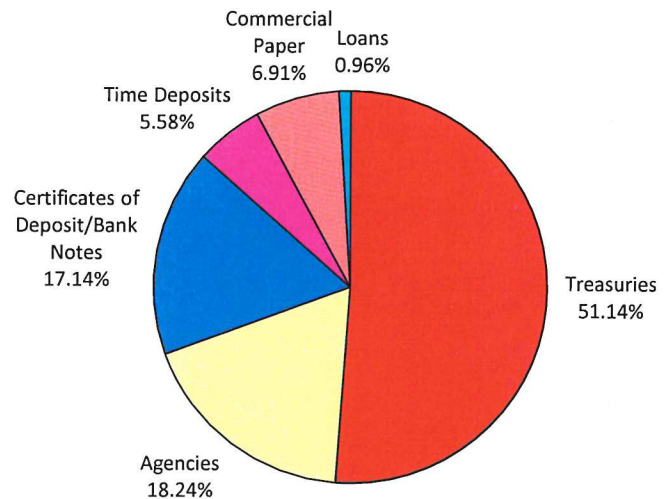
Quarter Ending 12/31/18

Apportionment Rate: 2.40
 Earnings Ratio: 0.00006573663340150
 Fair Value Factor: 0.999051127
 Daily: 2.32%
 Quarter to Date: 2.21%
 Average Life: 192

PMIA Average Monthly Effective Yields

Dec 2018 2.291
 Nov 2018 2.208
 Oct 2018 2.144

**Pooled Money Investment Account
Portfolio Composition
12/31/18
\$83.3 billion**



Percentages may not total 100%, due to rounding.

Local Agency Investment Fund
 P.O. Box 942809
 Sacramento, CA 94209-0001
 (916) 653-3001
 CITY OF FAIRFAX

www.treasurer.ca.gov/pmia-laif/laif.asp
 January 28, 2019

FINANCE DIRECTOR
 142 BOLINAS ROAD
 FAIRFAX, CA 94930

PMIA Average Monthly Yields

Account Number:
 98-21-290

Tran Type Definitions

December 2018 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Authorized Caller	Amount
12/5/2018	12/4/2018	RW	1591322	MICHAEL VIVRETTE	-250,000.00
12/7/2018	12/6/2018	RW	1591512	MICHAEL VIVRETTE	-200,000.00
12/12/2018	12/12/2018	RW	1591862	MICHAEL VIVRETTE	-150,000.00
12/19/2018	12/19/2018	RD	1592347	MICHAEL VIVRETTE	2,800,000.00

Account Summary

Total Deposit:	2,800,000.00	Beginning Balance:	2,714,875.80
Total Withdrawal:	-600,000.00	Ending Balance:	4,914,875.80