

**Town of Fairfax
Staff Report**

To:	Mayor, Members of the Town Council
From:	Michael Rock, Town Manager Barbara Petty, Town Treasurer
Date:	June 20, 2012
Subject:	Treasurer's Report

RECOMMENDATION

Accept and file reports.

DISCUSSION

Attached is the recap of cash held by the Town of Fairfax as of May 31, 2012.

General funds totaled \$3,180,880.85. At May 31st \$813,791.39 was in the LAIF account; however, another \$1,500,000 has since been transferred so the current total in LAIF is \$2,313,791.39. The return on the LAIF account is 0.38%.

Measure K funds totaled \$306,204.09. This includes the infusion of \$185,468.78 that was received upon refinancing the Town of Fairfax bonds. \$93,261.02 is in LAIF, \$27,474.29 is in the checking account, and the remaining is held at US Bank in a dispersal account. US Bank holds funds with Treasury Obligation Funds which currently do not earn any income. I have inquired to see if they can set up a short term CD.

AGENDA ITEM # 6

Town of Fairfax
Treasurer's Report
As of May 31, 2012

<u>GENERAL FUNDS:</u>		Interest Rate
LAIF Account	\$ 813,791.39	0.38%
Bank of America Checking Account	2,367,089.46	0%
Total general funds at 5/31/2012	<u>\$ 3,180,880.85</u>	

UPDATE: \$1,500,000 was transferred from the checking account to the LAIF account after 5/31/2012

<u>MEASURE K FUNDS:</u>		
LAIF Account	\$ 93,261.02	0.38%
Bank of America Checking Account	27,474.29	0%
US Bank First American Treas Oblig Fed Cl D	185,468.78	0%
	<u>\$ 306,204.09</u>	



CALIFORNIA STATE TREASURER

Bill Lockyer

Local Agency Investment Fund
Quarterly Apportionment Rates

	March	June	September	December
1977	5.68	5.78	5.84	6.45
1978	6.97	7.35	7.86	8.32
1979	8.81	9.10	9.26	10.06
1980	11.11	11.54	10.01	10.47
1981	11.23	11.68	12.40	11.91
1982	11.82	11.99	11.74	10.71
1983	9.87	9.64	10.04	10.18
1984	10.32	10.88	11.53	11.41
1985	10.32	9.98	9.54	9.43
1986	9.09	8.39	7.81	7.48
1987	7.24	7.21	7.54	7.97
1988	8.01	7.87	8.20	8.45
1989	8.76	9.13	8.87	8.68
1990	8.52	8.50	8.39	8.27
1991	7.97	7.38	7.00	6.52
1992	5.87	5.45	4.97	4.67
1993	4.64	4.51	4.44	4.36
1994	4.25	4.45	4.96	5.37
1995	5.76	5.98	5.89	5.76
1996	5.62	5.52	5.57	5.58
1997	5.56	5.63	5.68	5.71
1998	5.70	5.66	5.64	5.46
1999	5.19	5.08	5.21	5.49
2000	5.80	6.18	6.47	6.52
2001	6.16	5.32	4.47	3.52
2002	2.96	2.75	2.63	2.31
2003	1.98	1.77	1.63	1.56
2004	1.47	1.44	1.67	2.00
2005	2.38	2.85	3.18	3.63
2006	4.03	4.53	4.93	5.11
2007	5.17	5.23	5.24	4.96
2008	4.18	3.11	2.77	2.54
2009	1.91	1.51	0.90	0.60
2010	0.56	0.56	0.51	0.46
2011	0.51	0.48	0.38	0.38
2012	0.38			