



TOWN OF FAIRFAX

STAFF REPORT

October 1, 2014

TO: Mayor and Town Council
FROM: Barbara Petty, Town Treasurer
SUBJECT: Acceptance of Treasurer's Report as of June 30, 2014

RECOMMENDATION

Accept 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, 2013, presented at the October 3, 2013 meeting.

Cash balances as of June 30, 2014 consisted of:

| | |
|------------------------|---------------------|
| Bank of Marin checking | \$ 278,747 |
| LAIF account | <u>2,819,376</u> |
| Total cash | <u>\$ 3,098,123</u> |

State of California Local Agency Investment Fund (LAIF) was earning .228% as of June 30, 2014. Interest rates have decreased infinitesimally over the previous year, but are increasing slowly.

The Treasurer is present if there are questions or comments.

ATTACHMENTS

LAIF Performance Report for the quarter ended June 30, 2014.

AGENDA ITEM # 4



**BILL LOCKYER
TREASURER
STATE OF CALIFORNIA**



2014 LAIF Conference Registration

PMIA Performance Report

| Date | Daily Yield* | Quarter to Date Yield | Average Maturity (in days) |
|----------|--------------|-----------------------|----------------------------|
| 08/07/14 | 0.26 | 0.25 | 255 |
| 08/08/14 | 0.26 | 0.25 | 257 |
| 08/09/14 | 0.26 | 0.25 | 257 |
| 08/10/14 | 0.26 | 0.25 | 257 |
| 08/11/14 | 0.26 | 0.25 | 254 |
| 08/12/14 | 0.26 | 0.25 | 253 |
| 08/13/14 | 0.26 | 0.25 | 252 |
| 08/14/14 | 0.26 | 0.25 | 251 |
| 08/15/14 | 0.26 | 0.25 | 250 |
| 08/16/14 | 0.26 | 0.25 | 250 |
| 08/17/14 | 0.26 | 0.25 | 250 |
| 08/18/14 | 0.26 | 0.25 | 248 |
| 08/19/14 | 0.26 | 0.25 | 246 |
| 08/20/14 | 0.26 | 0.25 | 243 |

*Daily yield does not reflect capital gains or losses

LAIF Performance Report

Quarter Ending 06/30/14

Apportionment Rate: 0.22%
 Earnings Ratio: .00000606145493377
 Fair Value Factor: 1.00029875
 Daily: 0.23%
 Quarter To Date: 0.23%
 Average Life: 232

PMIA Average Monthly Effective Yields

JUL 2014 0.244%
 JUN 2014 0.228%
 MAY 2014 0.228%

**Pooled Money Investment Account
Portfolio Composition
\$57.6 Billion
07/31/14**

