



## AGENDA

### CITY OF CAMARILLO INVESTMENT COMMITTEE

Monday, June 25, 2018 – 8:30 a.m.

Camarillo City Hall – Administrative Conference Room  
601 Carmen Drive, Camarillo

#### ADA COMPLIANCE STATEMENT

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the City Clerk's Office at (805) 388-5316. Notification 48 hours prior to the meeting will enable the City to make reasonable arrangements to ensure accessibility to this meeting. (28 CFR 3.102.35.104 ADA Title II.)

1. Call to Order
2. Set Next Meeting Date:  
*[Note: Next meeting tentatively scheduled for Monday, July 23, 2018 at 8:30 a.m.]*
3. Minutes of May 21, 2018 Investment Committee Meeting
4. Financial Reports:
  - A. Investment Report, May 31, 2018
  - B. Chronological Investment Activity Report for the Month Ended May 31, 2018
  - C. Portfolio Summary, Chandler Asset Management as of May 31, 2018
  - D. General Fund Comparative Balance Sheet, March 31, 2018, April 30, 2018 and April 30, 2017
  - E. Extraordinary Items – N/A
5. Discussion Item(s) – No Items
6. Information Item(s) – No Discussion Necessary
  - A. Pooled Money Investment Account Market Valuation, May 31, 2018
7. Committee Comments
8. Public Comments
9. Adjournment

*Written materials relating to these agenda items are available for public inspection in the Office of the City Clerk at 601 Carmen Drive, Camarillo, during regular business hours, Monday through Friday, 8:00 a.m. to 5:00 p.m. Questions may be referred to Genie Rocha, Director of Finance at (805) 388-5320.*

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#### Distribution:

C. Craven, Mayor  
T. Trembley, Councilmember  
Dave Norman, City Manager  
Tully Clifford, Assistant City Manager  
Mr. Keene Henn  
Mr. Lance Martin  
Genie Rocha, Director of Finance  
Mark Uribe, Assistant Director of Finance

May Ju, Accounting Manager  
Kristen Madary, Accountant  
City Clerk (PDF)  
City Clerk Counter Copy  
J. Gordon (agenda)  
K. Talley (agenda)

# MINUTES

## **City of Camarillo – Investment Committee**

Monday, May 21, 2018, 8:30 a.m.

1. Call to Order: 8:30 a.m.

Committee Members Present: Mayor Charlotte Craven, Councilmember Tony Trembley, Keene Henn, and Lance Martin

Staff Present: City Manager Dave Norman, Director of Finance Genie Rocha, Assistant Director of Finance Mark Uribe, Accounting Manager May Ju, Accountant Kristen Madary, Administrative Specialist Veronica Madrigal (as Committee Secretary)

2. Set Next Meeting Date: Monday, June 25, 2018

3. Minutes of April 25, 2018: *Approved as presented*

4. Financial Reports:

- A. Investment Report, April 30, 2018

- B. Chronological Investment Activity Report for the Month Ended April 30, 2018

- C. Portfolio Summary, Chandler Asset Management as of April 30, 2018

- D. General Fund Comparative Balance Sheet, February 28, 2018, March 31, 2018 and March 31, 2017

- E. Extraordinary Items – N/A

*Ms. Rocha summarized the Investment Report and the Chronological Investment Activity Report. Ms. Rocha reviewed the Portfolio Summary from Chandler Asset Management and Ms. Ju reviewed the General Fund Comparative Balance Sheet. The Committee received and filed the financial reports.*

5. Discussion Item(s): No Items

6. Information Item(s): No Discussion Necessary

- A. Pooled Money Investment Account Market Valuation, April 30, 2018

7. Committee Comments: None

8. Public Comments: None

9. Adjournment: The meeting was adjourned at approximately 8:45 a.m.

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# City of Camarillo

## Investment Report

### May 31, 2018

## Compliance Report and Attestations

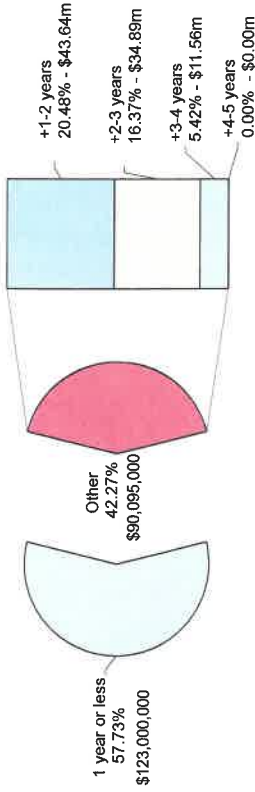
Investment Summary:	At Par	%	Purchase Price (G/L)	Market Totals Per Trustee	% Yield
L.A.I.F. Accounts	\$ 97,000,000	45.52%	\$ 97,000,000	\$ 97,000,000	1.76%
Bank of New York Cash			277,791	277,791	
Securities:					
U. S. T-Notes & Bills	51,050,000	23.96%	50,391,897	50,151,638	
Agencies	64,310,000	30.18%	64,201,916	63,581,554	
Certificates of Deposits	735,000	0.34%	733,163	725,193	
Subtotal Securities	116,095,000	54.48%	115,326,976	114,458,385	1.84%
Subtotal LAIF Accounts & Securities	<b>\$ 213,095,000</b>	<b>100.00%</b>	<b>212,604,767</b>	<b>211,736,176</b>	<b>1.80%</b>
Accrued Interest				702,937	
Total Market Value				<b>212,439,113</b>	
Bond Proceeds with Trustees:					
All Other Bonds			10,604,483	10,604,483	
<b>Total Investments</b>			<b>\$ 223,209,250</b>	<b>\$ 223,043,596</b>	

### Investment Policy Check List

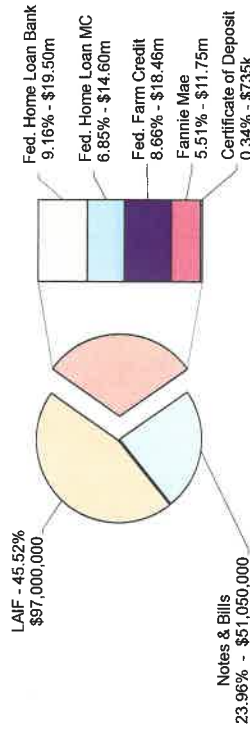
- This investment report is in compliance with the following:
- (1) All securities have a maturity of 5 years or less.
  - (2) Total Agency investments do not exceed 75% of the portfolio.
  - (3) Total Investments for each Agency Issuer do not exceed 20% of the portfolio.
  - (4) No agency transactions were locked in during May 2018 for settlement in June 2018.

### Security Maturities / Totals at Par

**INVESTMENT MATURITY SCHEDULE**  
Investments have a maturity of five years or less



### Investment by Type



## ATTESTATIONS

All City investments are shown above and conform to the City Investment Policy. All investment transactions during this period are included in this report. As Treasurer and Director of Finance of the City of Camarillo, we attest that sufficient investment liquidity and anticipated revenue are available to meet the next six (6) months' estimated expenditures.

  
 David J. Norman, City Manager / Treasurer

6/18/18  
 Date

  
 Genie Rocher / Director of Finance

Date



Investment	Interest Rate	Purchase Date	Maturity or Call Date	Par Value	Purchase Price	Market Value Per Trustee		Balance 5/31/2018	Securities Interest		Yield	
						Balance 4/30/2018	Purchases (Maturities)		Market Incr. or (Decr)	Fiscal Year Received		Accrued Interest
Continued - U.S. Securities												
Fannie Mae	1.500%	9/21/17	2/28/20	1,250,000	1,249,288	1,227,625	-	2,925	-	9,375	4,844	1.52%
Fed Farm Credit Bank	1.250%	3/11/16	3/04/20	2,000,000	1,989,240	1,953,340	-	6,820	-	25,000	6,042	1.39%
Home Loan Bank	1.875%	1/1/2015	3/13/20	1,000,000	1,007,880	988,410	-	260	-	11,250	4,063	1.69%
Treasury Note	1.125%	3/11/16	3/31/20	2,000,000	993,753	974,650	-	22,125	-	11,250	1,944	1.28%
Treasury Note	1.125%	5/24/18	3/31/20	2,000,000	1,947,813	1,947,813	-	(12,897)	-	-	3,773	2.58%
Home Loan MC	1.375%	5/01/17	4/20/20	1,000,000	996,590	978,060	-	2,550	-	13,750	1,566	1.50%
Fed Farm Credit Bank	2.500%	4/27/18	4/27/20	2,500,000	2,497,525	2,497,525	-	3,775	-	-	5,903	2.55%
Home Loan MC	1.375%	1/1/2015	5/01/20	1,000,000	985,980	977,240	-	3,140	-	13,750	1,146	1.70%
Certificate of Deposit	2.750%	5/18/20	5/18/20	245,000	245,000	-	245,000	20	-	-	277	2.75%
Home Loan Bank	2.625%	5/24/18	5/28/20	2,000,000	1,998,720	1,998,720	-	6,700	-	15,000	1,458	2.66%
Treasury Note	1.500%	2/8/18	5/31/20	2,000,000	1,968,125	1,958,600	-	5,620	-	8,750	82	2.21%
Home Loan Bank	1.750%	6/21/17	6/12/20	1,000,000	1,004,210	983,210	-	2,010	-	-	8,215	1.60%
Home Loan Bank	1.500%	2/22/18	6/12/20	1,000,000	986,300	983,210	-	2,010	-	-	8,215	2.36%
Treasury Note	1.500%	4/25/18	6/15/20	1,000,000	1,370,031	1,370,572	-	4,004	-	-	9,692	2.53%
Home Loan Bank	2.400%	4/19/18	7/15/20	1,000,000	996,810	996,250	-	5,660	-	-	3,200	2.55%
Treasury Note	2.000%	5/01/18	7/31/20	2,000,000	1,975,625	1,975,625	-	5,555	-	-	13,370	2.77%
Home Loan Bank	1.830%	9/28/17	7/29/20	1,250,000	1,255,325	1,230,050	-	2,600	-	11,438	7,752	1.68%
Treasury Note	1.500%	9/28/17	8/15/20	1,250,000	1,246,782	1,221,288	-	13,072	-	9,375	5,534	1.59%
Treasury Note	1.500%	5/24/18	8/15/20	1,000,000	975,547	975,547	-	(5,693)	-	-	4,348	2.64%
Treasury Note	2.125%	4/25/18	8/31/20	1,400,000	1,385,672	1,378,400	-	3,383	-	-	7,475	2.58%
Treasury Note	1.125%	3/8/18	8/31/20	1,000,000	994,336	998,152	-	2,449	-	-	5,413	2.36%
Home Loan Bank	1.375%	9/21/17	9/28/20	1,250,000	1,241,288	1,213,800	-	4,588	-	9,549	3,008	1.61%
Home Loan MC	1.625%	1/10/18	9/29/20	1,000,000	1,086,140	1,074,898	-	3,916	-	8,938	3,078	2.10%
Treasury Note	1.375%	1/31/17	9/30/20	1,000,000	989,027	972,150	-	3,280	-	13,750	2,329	1.28%
Home Loan Bank	1.700%	10/30/15	10/19/20	1,000,000	1,008,020	976,470	-	2,070	-	17,000	1,983	1.53%
Treasury Note	1.375%	3/9/17	10/31/20	1,000,000	982,542	971,020	-	22,603	-	13,750	1,220	1.28%
Treasury Note	1.875%	5/01/18	10/31/20	2,000,000	1,941,250	1,941,250	-	-	-	(12,453)	2,367	2.61%
Home Loan MC	1.375%	12/6/17	1/17/20	1,250,000	1,245,250	1,225,863	-	3,738	-	11,849	911	2.01%
Treasury Note	1.625%	5/10/18	11/30/20	1,000,000	975,469	975,469	-	(6,041)	-	8,125	44	2.62%
Treasury Note	1.625%	9/28/17	11/30/20	1,248,881	1,220,025	1,220,025	-	13,792	-	20,313	56	1.65%
Certificate of Deposit	2.100%	12/6/17	12/07/20	241,381	243,898	241,381	-	(1,737)	-	-	2,509	2.26%
Fannie Mae	1.875%	9/28/17	12/28/20	1,250,000	1,257,163	1,235,619	-	4,019	-	11,719	10,041	1.69%
Home Loan Bank	1.875%	3/8/18	12/28/20	1,000,000	985,630	970,844	-	3,158	-	7,889	2,411	2.41%
Certificate of Deposit	2.150%	1/19/18	1/19/21	245,000	244,265	241,431	-	(902)	-	-	1,919	2.25%
Treasury Note	1.375%	6/11/17	1/31/21	1,000,000	992,386	967,340	-	3,600	-	13,750	4,596	1.59%
Home Loan MC	2.275%	2/22/18	2/16/21	1,993,480	1,993,480	1,993,480	-	5,940	-	-	13,854	2.49%
Treasury Note	1.125%	7/28/17	2/28/21	2,000,000	980,199	959,380	-	3,820	-	11,250	2,843	1.70%
Fed Farm Credit Bank	2.500%	3/8/18	3/1/21	2,000,000	2,000,780	1,987,780	-	6,920	-	-	12,500	2.49%
Home Loan Bank	1.750%	6/21/17	3/12/21	1,000,000	1,000,850	973,580	-	2,850	-	17,500	3,840	1.73%
Treasury Note	1.375%	5/18/17	4/30/21	1,000,000	990,667	963,750	-	3,870	-	13,750	1,202	1.62%
Treasury Note	1.375%	8/29/17	5/31/21	1,000,000	992,074	962,420	-	3,950	-	13,750	58	1.59%
Home Loan Bank	1.875%	6/14/17	6/11/21	1,000,000	1,004,680	974,700	-	4,560	-	9,375	8,854	1.75%
Treasury Note	1.125%	7/31/21	7/31/21	1,000,000	981,566	951,950	-	4,500	-	5,625	3,760	1.61%
Treasury Note	2.000%	3/8/18	8/31/21	2,000,000	1,966,719	1,956,260	-	7,880	-	10,109	2,506	1.80%
Treasury Note	1.125%	9/28/17	9/30/21	1,250,000	1,217,729	1,186,325	-	5,913	-	14,062	2,382	1.80%
Treasury Note	1.250%	9/21/17	10/31/21	1,250,000	1,225,639	1,190,088	-	5,663	-	15,626	1,359	1.74%
Fed Farm Credit Bank	1.950%	1/1/15/17	11/02/21	1,310,000	1,273,569	1,273,569	-	6,157	-	12,773	2,058	2.00%
Home Loan Bank	1.875%	12/6/17	12/10/21	500,000	495,065	484,260	-	2,530	-	4,688	4,453	2.13%
Fannie Mae	2.000%	9/21/17	1/05/22	1,250,000	1,258,837	1,215,513	-	6,575	-	12,500	10,139	1.83%
Treasury Note	1.875%	2/22/18	3/31/22	2,000,000	1,944,766	1,937,340	-	8,980	-	18,750	6,352	2.59%
FY 2017/18 Interest Prior to 5/2018 for Matured/Called Securities				-	277,791	-	-	-	-	168,253	-	-
Bank of New York Cash				-	277,791	-	-	-	-	-	-	-
<b>Total U.S. Securities &amp; Cash</b>				<b>116,095,000</b>	<b>115,604,767</b>	<b>102,174,286</b>	<b>12,286,922</b>	<b>274,969</b>	<b>114,736,176</b>	<b>141,653</b>	<b>996,253</b>	<b>1.84%</b>
<b>Grand Total - LAIF, U.S. Securities, &amp; Cash - Page 2 &amp; 3</b>				<b>213,095,000</b>	<b>212,604,767</b>	<b>208,674,286</b>	<b>13,786,922</b>	<b>(10,725,031)</b>	<b>211,736,176</b>	<b>141,653</b>	<b>2,399,955</b>	<b>1.80%</b>

At 5/31/2018, the City's average earnings rate on all investments listed above was 1.80%, while 1.84% was the average purchase price yield to maturity on securities only. Note: U.S. Security market values are provided by Bank of New York Mellon.

Market	
Total US Securities	211,736,176
Total Accrued Interest	702,937
	212,439,113

Security Type	Par	Purchase Price	(1) Gain / (Loss)	(2) Int. Earn Over Life of Secy	Net = (1) + (2)
Fannie Mae	1,000,000	996,440	3,560	30,625	34,185

# City of Camarillo

## Investment Report

### May 31, 2018

#### Report on Investment of Bond Proceeds

Description	Assessment District		Successor Agency		Lease Revenue	Revenue
	Mello-Roos Bonds CFD#1 2017 Bonds	2014 SA (C.D.C.) Refunding Bonds	2016 SA (C.D.C.) Refunding Bonds, Series A & A-T	2016 SA (C.D.C.) Refunding Bonds, Series B	2012 PFA Library Bonds	2015 Camsan Wastewater Bonds
Original Bond / Note Issue Amount	5,766,065	15,915,000	9,555,000	31,295,000	7,630,000	18,900,000
Date of Bond / Note Issue	6/06/17	11/12/14	12/22/16	12/22/16	4/26/12	8/11/15
Date of Final Maturity	9/01/32	9/01/36	09/01/41	09/01/41	12/01/33	6/01/36
Interest Rates	3.15%	3.5% - 5.25%	1.62% - 5.00%	2.00% - 5.00%	1.00% - 4.25%	2.00% - 5.00%
Principal Outstanding @ May 31, 2018	5,766,065	14,440,000	9,130,000	30,165,000	5,900,000	17,565,000
Next Principal Payment Due						
Principal Payment Amount	308,765	475,000	260,000	550,000	295,000	620,000
Principal Payment Due Date	9/01/18	9/01/18	9/01/18	9/01/18	12/01/18	6/01/18
Next Two Interest Payments Due						
1st installment due	9/01/18	9/01/18	9/01/18	9/01/18	6/01/18	6/01/18
1st installment amount	90,816	360,463	168,384	641,450	100,959	342,922
2nd installment due	3/01/19	3/01/19	3/01/19	3/01/19	12/01/18	12/01/18
2nd installment amount	85,952	348,588	166,272	633,200	100,959	330,522
Type of Investment						
<b>Total</b>						
U.S. Bank	509,904	865,383	432,330	1,207,089	597,889	962,922
Bank of New York Mellon Tax-Exempt MMKT*	-	-	3,918,828	2,110,138	-	-
<b>Total Investments per Bank</b>	<b>509,904</b>	<b>865,383</b>	<b>4,351,158</b>	<b>3,317,227</b>	<b>597,889</b>	<b>962,922</b>
Deposits in Transit / Fair Value Adj.	-	-	-	-	-	-
<b>Total Investments Per G/L</b>	<b>509,904</b>	<b>865,383</b>	<b>4,351,158</b>	<b>3,317,227</b>	<b>597,889</b>	<b>962,922</b>

\*Unspent bond proceeds from the refunded 2006 Tax-Exempt housing bond and the 2009 CDC Parity bond, as well as investment earnings.

# City of Camarillo

## Chronological Investment Activity Report - At Par For the Month Ended May 31, 2018

(Bond Proceeds Accounts Excluded)

Date	Description	L/AIF City	L/AIF Camsan	L/AIF CCI Corp.	L/AIF Subtotal	Bank of NY Mellon Securities (at Par)	Investment Total
April 30	Beginning Balance	\$ 35,000,000	\$ 36,500,000	\$ 35,000,000	\$ 106,500,000	\$ 103,850,000	\$ 210,350,000
May 9	L/AIF Wire	-	(5,000,000)	-	(5,000,000)	-	(5,000,000)
May 10	Three Security Purchases	-	-	-	-	5,000,000	5,000,000
May 17	L/AIF Wire	-	500,000	-	500,000	-	500,000
May 17	Three Security Purchases	-	-	-	-	3,245,000	3,245,000
May 21	L/AIF Wire	-	1,000,000	-	1,000,000	-	1,000,000
May 21	One Matured Security	-	-	-	-	(1,000,000)	(1,000,000)
May 23	L/AIF Wire	(3,500,000)	-	-	(3,500,000)	-	(3,500,000)
May 24	Two Security Purchases	-	-	-	-	3,000,000	3,000,000
May 25	One Security Purchase	-	-	-	-	2,000,000	2,000,000
May 29	L/AIF Wire	-	-	(2,500,000)	(2,500,000)	-	(2,500,000)
	Subtotal of Incr. / <Decr.> in A/C Balances	(3,500,000)	(3,500,000)	(2,500,000)	(9,500,000)	12,245,000	2,745,000
May 31	Ending Balance	\$ 31,500,000	\$ 33,000,000	\$ 32,500,000	\$ 97,000,000	\$ 116,095,000	\$ 213,095,000



PORTFOLIO CHARACTERISTICS

Average Duration	0.93
Average Coupon	1.66 %
Average Purchase YTM	1.83 %
Average Market YTM	2.12 %
Average S&P/Moody Rating	AA+/Aaa
Average Final Maturity	0.96 yrs
Average Life	0.95 yrs

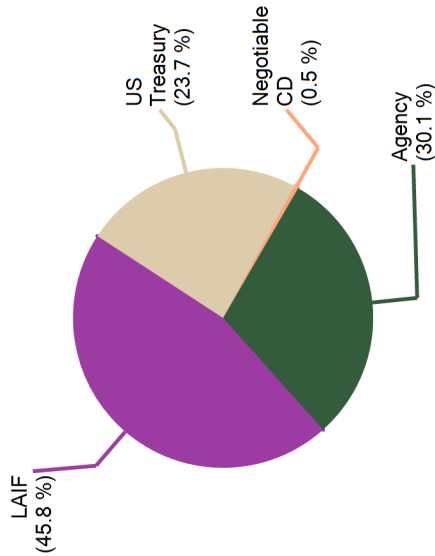
ACCOUNT SUMMARY

<b>Market Value</b>	<b>Beg. Values as of 4/30/18</b>	<b>End Values as of 5/31/18</b>
<b>Accrued Interest</b>	208,672,662	211,702,412
<b>Total Market Value</b>	505,795	702,956
	<b>209,178,457</b>	<b>212,405,368*</b>
<b>Income Earned</b>	292,175	292,928
<b>Cont/W/D</b>		
<b>Par</b>	210,350,000	213,340,000
<b>Book Value</b>	209,814,285	212,571,241
<b>Cost Value</b>	209,814,285	212,571,241

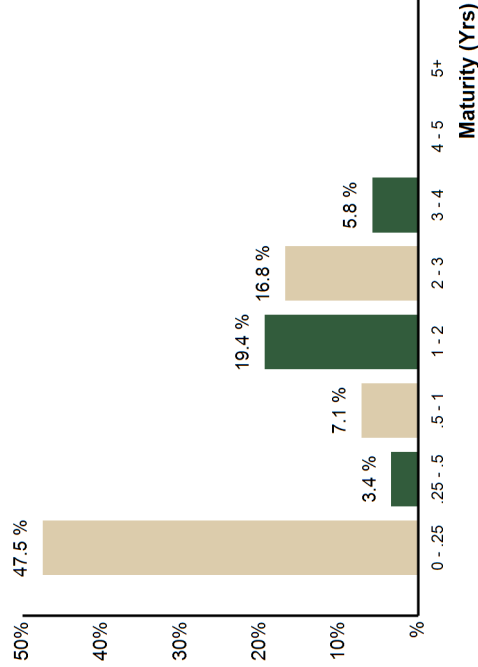
TOP ISSUERS

<b>Issuer</b>	<b>% Portfolio</b>
Local Agency Investment Fund	45.8 %
Government of United States	23.7 %
Federal Home Loan Bank	9.1 %
Federal Farm Credit Bank	8.6 %
Federal Home Loan Mortgage Corp	6.8 %
Federal National Mortgage Assoc	5.5 %
Morgan Stanley	0.1 %
Bank of Montreal Chicago	0.1 %
	<b>99.8 %</b>

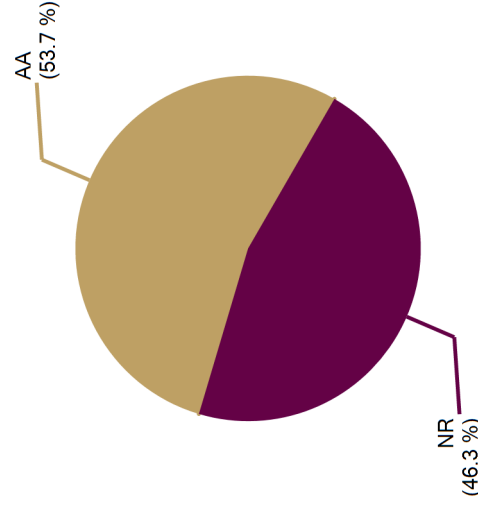
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



\*The difference between Chandler Asset's Ending Market Value and Bank of New York balance is \$33,745. The difference is due to the timing of when the BMO Harris Bank CD was purchased (5/31/18) and settled (6/1/18). There is also a slight difference in the market value between the custodian and investment advisor due to small variances of the independent valuations provided by third party vendors.



**City of Camarillo**  
**General Fund**  
**Comparative Balance Sheet**

March 31 and April 30, 2018 and April 30, 2017

	March 2018	April 2018	April 2017	Year over Year	
				Increase (Decrease) *	Increase (Decrease)
<b>Assets:</b>					
Cash and investments	\$ 57,557,775	\$ 59,925,131	\$ 61,485,532	\$ (1,560,401)	(2.54) %
Accounts receivable, net	193,335	184,603	122,736	61,867	50.41
Inventories	1,138	984	965	19	1.97
Prepaid items	465,843	330,614	534,345	(203,731) (1)	(38.13)
Deposits	125,000	125,000	125,000	-	-
Total Assets	<u>\$ 58,343,091</u>	<u>\$ 60,566,332</u>	<u>\$ 62,268,578</u>	<u>\$ (1,702,246)</u>	<u>(2.73) %</u>
<b>Liabilities and Fund Balance:</b>					
<b>Liabilities:</b>					
Accounts payable	\$ 52,086	\$ 80,865	\$ 6,362	\$ 74,503	1,171.06 %
Wages & payroll taxes payable	176,442	170,500	214,023	(43,523)	(20.34)
Compensated absences payable	462,001	462,001	380,348	81,653	21.47
Deposit & Deferred revenues	22,209	23,935	21,985	1,950	8.87
Total Liabilities	<u>712,738</u>	<u>737,301</u>	<u>622,718</u>	<u>114,583</u>	<u>18.40</u>
<b>Fund Balance:</b>					
Nonspendable	590,843	455,614	659,345	(203,731)	(30.90)
Committed	46,850,000	46,850,000 (2)	49,700,000	(2,850,000)	(5.73)
Assigned	1,223,240	1,007,679	566,895	440,784	77.75
Unassigned	8,966,270	11,515,738	10,719,620	796,118	7.43
Total Fund Balance	<u>57,630,353</u>	<u>59,829,031</u>	<u>61,645,860</u>	<u>(1,816,829)</u>	<u>(2.95)</u>
<b>Total Liabilities and Fund Balance</b>	<u>\$ 58,343,091</u>	<u>\$ 60,566,332</u>	<u>\$ 62,268,578</u>	<u>\$ (1,702,246)</u>	<u>(2.73) %</u>

<b>Fund Balance:</b>					
Reserved for:					
Encumbrances	1,223,240	1,007,679	566,895	440,784	77.75 %
Prepaid Expenses	25,738	25,738	19,545	6,193	31.69
Affordable Housing Programs	100,000	100,000	60,000	40,000	-
Reserved Fund Balance	<u>1,348,978</u>	<u>1,133,417</u>	<u>646,440</u>	<u>486,977</u>	<u>75.33</u>
Unreserved:					
Beginning Balance on July 1	58,243,621	58,243,621	58,937,740	(694,119)	(1.18)
Changes in Reserves, net	(40,000)	(40,000)	(60,000)	20,000	-
Revenues	23,698,501	28,849,649	30,327,012	(1,477,363) (3)	(4.87)
Expenditures	(22,017,522)	(24,882,992)	(24,792,024)	(90,968)	0.37
Encumbrances - Current Year	(1,223,240)	(1,007,679)	(566,895)	(440,784)	77.75
Interfund Transfers-in	29,390	29,390	434,787	(405,397) (4)	(93.24)
Interfund Transfers-out	(2,409,375)	(2,496,375)	(3,281,200)	784,825 (5)	(23.92)
Unreserved Fund Balance	<u>56,281,375</u>	<u>58,695,614</u>	<u>60,999,420</u>	<u>(2,303,806)</u>	<u>(3.78) %</u>

\* Comparison of current month current year with the same month prior year.

- (1) The City prepaid its PERS current fiscal year obligation of \$1,742,473 in July 2017, compared to prior fiscal year's prepayment of \$2,616,351. The decrease was due to a change in CalPER's actuarial calculation separating the unfunded actuarial liability (UAL) component from the normal cost component. Only the UAL component can be prepaid. This prepayment is amortized over 26 bi-weekly pay periods and \$1,430,094 has been amortized through April 2018.
- (2) Pursuant to GASB 54, City Council adopted a Resolution committing \$46.9m of the General Fund Balance for fiscal year ending June 30, 2017 (\$19.7m Council Reserve Goal, \$11.5m Economic Development, \$10.0m Economic Uncertainty, \$5.0m CalPERS Rate Stabilization, \$0.5m Pleasant Valley Hospital Pledge, and \$0.2m Camarillo Springs Debris Barrier Remediation Maintenance).
- (3) Excluding the net effects of the SIBA Fund segregation of \$1.0m, revenues decreased primarily due to a net decrease of \$0.3m in development services and building permits.
- (4) Transfers-in decreased \$0.4m due to fund restructuring in prior fiscal year.
- (5) Transfers-out decreased \$0.8m primarily due to an adjustment in pavement project funding source of \$1.3m, offset by an increase of \$0.5m in Transit Fund subsidy.



# State of California Pooled Money Investment Account Market Valuation 5/31/2018

Description	Carrying Cost Plus Accrued Interest Purch.	Fair Value	Accrued Interest
<b>United States Treasury:</b>			
Bills	\$ 15,175,919,718.58	\$ 15,250,662,000.00	NA
Notes	\$ 24,420,473,576.58	\$ 24,309,422,500.00	\$ 63,913,433.00
<b>Federal Agency:</b>			
SBA	\$ 838,712,594.07	\$ 828,886,511.46	\$ 1,229,194.42
MBS-REMICs	\$ 29,791,987.57	\$ 30,411,518.07	\$ 139,184.33
Debentures	\$ 1,678,597,705.60	\$ 1,669,168,850.00	\$ 4,350,297.25
Debentures FR	\$ -	\$ -	\$ -
Debentures CL	\$ 350,000,000.00	\$ 345,654,500.00	\$ 1,742,611.50
Discount Notes	\$ 12,568,406,777.39	\$ 12,612,136,250.00	NA
Supranational Debentures	\$ 539,001,891.07	\$ 536,521,900.00	\$ 1,266,613.00
Supranational Debentures FR	\$ 100,541,692.17	\$ 100,749,034.22	\$ 328,935.57
CDs and YCDs FR	\$ 425,000,000.00	\$ 425,000,000.00	\$ 1,833,640.97
Bank Notes	\$ 1,000,000,000.00	\$ 999,446,531.85	\$ 5,579,222.23
CDs and YCDs	\$ 13,475,000,000.00	\$ 13,468,508,756.04	\$ 61,926,819.40
Commercial Paper	\$ 6,703,898,041.60	\$ 6,728,276,138.88	NA
<b>Corporate:</b>			
Bonds FR	\$ -	\$ -	\$ -
Bonds	\$ -	\$ -	\$ -
Repurchase Agreements	\$ -	\$ -	\$ -
Reverse Repurchase	\$ -	\$ -	\$ -
Time Deposits	\$ 4,810,240,000.00	\$ 4,810,240,000.00	NA
AB 55 & GF Loans	\$ 672,124,000.00	\$ 672,124,000.00	NA
<b>TOTAL</b>	<b>\$ 82,787,707,984.63</b>	<b>\$ 82,787,208,490.52</b>	<b>\$ 142,309,951.67</b>

Fair Value Including Accrued Interest \$ 82,929,518,442.19

Repurchase Agreements, Time Deposits, AB 55 & General Fund loans, and Reverse Repurchase agreements are carried at portfolio book value (carrying cost).

**STATE OF CALIFORNIA  
POOLED MONEY INVESTMENT ACCOUNT MARKET VALUATION**

	<u>April 30, 2018</u>		<u>May 31, 2018</u>		<u>Change from prior month</u>	
United States Treasury:						
Bills	\$14,904,369,500	17.36%	\$15,250,662,000	18.42%	\$346,292,500	2.32%
Notes	\$22,933,691,500	26.72%	\$24,309,422,500	29.36%	\$1,375,731,000	6.00%
subtotal	<u>\$37,838,061,000</u>	<u>44.08%</u>	<u>\$39,560,084,500</u>	<u>47.79%</u>	<u>\$1,722,023,500</u>	<u>4.55%</u>
Federal Agency:						
SBA	\$846,738,638	0.99%	\$828,886,511	1.00%	(\$17,852,127)	-2.11%
MBS-REMICs	\$30,856,122	0.04%	\$30,411,518	0.04%	(\$444,604)	-1.44%
Debentures	\$1,666,462,700	1.94%	\$1,669,168,850	2.02%	\$2,706,150	0.16%
Debentures FR	\$0	0.00%	\$0	0.00%	\$0	0.00%
Debentures CL	\$344,735,000	34.51%	\$345,654,500	34.58%	\$919,500	0.00%
Discount Notes	\$12,043,201,000	14.03%	\$12,612,136,250	15.23%	\$568,935,250	4.72%
subtotal	<u>\$14,931,993,460</u>	<u>17.39%</u>	<u>\$15,486,257,630</u>	<u>18.71%</u>	<u>\$554,264,169</u>	<u>3.71%</u>
Supranational Debentures	\$585,801,200	0.68%	\$637,270,934	0.77%	\$51,469,734	8.79%
CDs and YCDs FR	\$425,000,000	0.50%	\$425,000,000	0.51%	\$0	0.00%
Bank Notes	\$999,037,002	1.16%	\$999,446,532	1.21%	\$409,530	0.04%
CDs and YCDs	\$16,765,441,689	19.53%	\$13,468,508,756	16.27%	(\$3,296,932,933)	-19.67%
Commercial Paper	\$8,676,298,292	10.11%	\$6,728,276,139	8.13%	(\$1,948,022,153)	-22.45%
Corporate:						
Bonds FR	\$0	0.00%	\$0	0.00%	\$0	0.00%
Bonds	\$0	0.00%	\$0	0.00%	\$0	0.00%
Repurchase Agreements	\$0	0.00%	\$0	0.00%	\$0	0.00%
Reverse Repurchase	\$0	0.00%	\$0	0.00%	\$0	0.00%
Time Deposits	\$4,990,240,000	5.81%	\$4,810,240,000	5.81%	(\$180,000,000)	-3.61%
AB 55 & GF Loans	\$630,222,000	0.73%	\$672,124,000	0.81%	\$41,902,000	6.65%
TOTAL	\$85,842,094,642	100.00%	\$82,787,208,491	100.00%	(\$3,054,886,152)	-3.56%
<b>Fair Value (Incl Accrued Int)</b>	<b>\$85,975,418,448</b>		<b>\$82,929,518,442</b>		<b>\$ (3,045,900,006)</b>	<b>-3.54%</b>