



## AGENDA

### CITY OF CAMARILLO INVESTMENT COMMITTEE

**Monday, January 22, 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, February 26, 2018 at 8:30 a.m.]*
3. Minutes of December 13, 2017 Investment Committee Meeting
4. Financial Reports:
  - A. Investment Report, December 31, 2017
  - B. Chronological Investment Activity Report For the Month Ended December 31, 2017
  - C. Portfolio Summary, Chandler Asset Management As of December 31, 2017
  - D. General Fund Comparative Balance Sheet, October 31, 2017, November 30, 2017 and November 30, 2016
  - E. Extraordinary Items – N/A
5. Discussion Item(s)
  - A. Investment Portfolio Review Presentation by Chandler Asset Management
6. Information Item(s) – No Discussion Necessary
  - A. Pooled Money Investment Account Market Valuation, November 30, 2017 and December 31, 2017
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  
Tom Fox, 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)  
Chamber of Commerce (agenda)

# MINUTES SPECIAL MEETING

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

Wednesday, December 13, 2017, 3:30 PM

1. Call to Order: 3:34 PM

Committee Members Present: Councilmember Tony Trembley, Councilmember Kevin Kildee, Mr. Lance Martin, and Mr. Keene Henn

**M**

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

**I**

2. Set Next Meeting Date: Monday, January 22, 2018

3. Minutes of November 13, 2017: *Approved as presented*

**N**

4. Financial Reports:

- A. Investment Report dated November 30, 2017
- B. Chronological Investment Activity Report - Month Ended November 30, 2017
- C. Portfolio Summary, Chandler Asset Management, November 30, 2017
- D. General Fund Comparative Balance Sheet, September 30, 2017, October 31, 2017 and October 31, 2016
- E. Extraordinary Items – N/A

*Mr. Uribe summarized the Investment Report and the Chronological Investment Activity Report. Mr. Uribe 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.*

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5. Discussion Item(s)

- A. Chandler Asset Management – Investment Strategy Discussion

*Mr. Jayson Schmitt, Chandler Asset Management presented an Investment Strategy Discussion as requested by the Committee.*

**E**

6. Information Item(s) – No Discussion Necessary

- A. Pooled Money Investment Account Market Valuation, 10/31/2017  
*(Note: 11/30/2017 PMIA Market Valuation unavailable as of 12/8/2017)*

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7. Committee Comments: None

8. Public Comments: None

9. Adjournment: The meeting was adjourned at approximately 4:10 PM

# City of Camarillo

## Investment Report

### December 31, 2017

## Compliance Report and Attestations

Investment Summary:	At Par	Purchase Price (G/L)	Market Totals	Per Trustee	% Yield
	\$	%	\$	\$	%
LAIIF Accounts	\$ 118,000,000	60.42%	\$ 118,000,000	\$ 118,000,000	1.24%
Bank of New York Cash Securities:			11,719	11,719	
U. S. T-Notes & Bills	21,250,000	10.88%	21,051,275	20,918,915	
Agencies	55,810,000	28.57%	55,758,473	55,415,617	
Certificates of Deposits	245,000	0.13%	243,898	244,469	
Subtotal Securities	<u>77,305,000</u>	<u>39.58%</u>	<u>77,053,645</u>	<u>76,579,000</u>	<u>1.39%</u>
Subtotal LAIF Accounts, Securities, & Cash	<u>\$ 195,305,000</u>	<u>100.00%</u>	<u>195,065,364</u>	<u>194,590,720</u>	<u>1.30%</u>
Accrued Interest			593,955		
Total Market Value			<u>195,184,675</u>		
Bond Proceeds with Trustees:				8,871,515	
All Other Bonds			<u>\$ 203,936,879</u>	<u>\$ 204,056,190</u>	
<b>Total Investments</b>					

### Investment Policy Check List

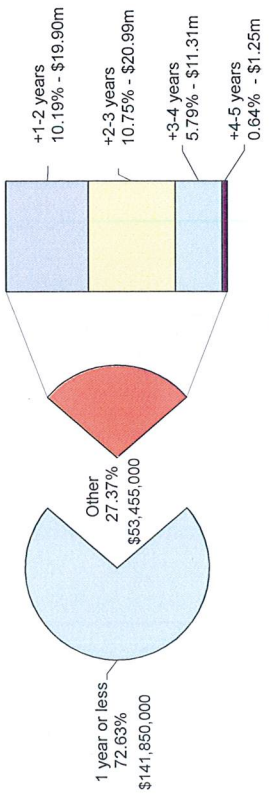
This investment report is in compliance with the following:

- (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 December 2017 for settlement in January 2018.

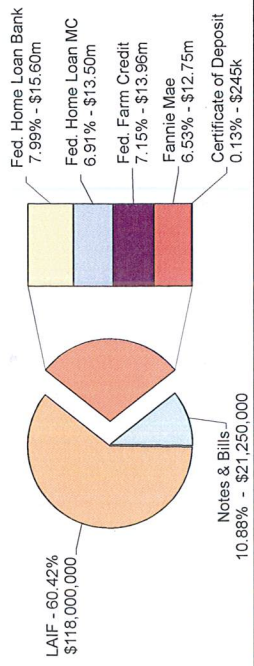
Security Maturities / Totals at Par

**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.

*[Signature]*

David J. Norman, City Manager / Treasurer

**JAN 16 2018**

Date

*[Signature]*

Genie Rocha / Director of Finance

Date

# City of Camarillo Investment Report December 31, 2017

## Report on the Local Agency Investment Fund & U.S. Government Securities

Investment	Maturity or Call Date	Interest Rate	Purchase Date	Par Value	Purchase Price	Market Value Per Trustee			Interest		Yield	
						Balance 11/30/2017	Purchases (Maturities)	Market Incr. or (Decr)	Balance 12/31/2017	Fiscal Year Received		Accrued Interest
						118,000,000	118,000,000	1,886,406	-	118,000,000		Month
<b>Total LAIF</b>	<b>Daily</b>											
U.S. Securities												
Home Loan Bank	12/08/17	0.750%	6/02/16	1,000,000	1,097,173	(1,000,000)	60	60	3,750	3,750	-	0.89%
Fed Farm Credit Bank	12/18/17	1.125%	1/16/15	1,000,000	1,099,472	(1,000,000)	(20)	(20)	5,625	5,625	-	0.83%
Home Loan Bank	1/08/18	0.650%	8/31/16	1,000,000	999,440	-	451	1,099,923	-	3,750	3,436	0.84%
Home Loan MC	1/12/18	0.750%	7/28/14	1,000,000	982,750	-	400	999,840	-	3,750	3,521	1.30%
Fannie Mae	2/08/18	0.875%	12/11/13	1,000,000	999,220	-	300	999,520	-	4,375	3,476	1.30%
Fannie Mae	2/08/18	0.875%	10/21/16	1,000,000	1,001,360	-	300	999,520	-	4,375	3,476	0.77%
Fed Farm Credit Bank	2/20/18	1.110%	9/11/15	1,000,000	1,002,210	-	210	999,730	-	5,550	4,039	1.02%
Home Loan MC	3/07/18	0.875%	9/15/14	1,000,000	981,808	-	530	999,140	-	4,375	2,771	1.41%
Treasury Note	3/31/18	0.750%	9/15/14	1,000,000	979,105	-	520	998,450	-	3,750	1,916	1.36%
Home Loan MC	4/11/18	1.050%	5/04/16	2,000,000	2,002,500	-	380	1,997,800	-	10,500	4,667	0.99%
Fed Farm Credit Bank	4/18/18	0.750%	4/13/16	1,000,000	998,730	-	360	997,820	-	3,750	1,521	0.81%
Home Loan Bank	4/25/18	1.125%	3/13/15	1,000,000	998,640	-	130	998,930	-	5,625	2,063	1.17%
Fannie Mae	6/08/18	0.875%	1/16/15	1,000,000	996,440	-	150	997,380	-	4,375	972	0.98%
Home Loan Bank	6/08/18	1.250%	11/28/16	500,000	501,235	-	(70)	499,295	-	3,125	399	1.09%
Fed Farm Credit Bank	7/05/18	0.700%	9/28/16	1,000,000	997,570	-	(60)	995,330	-	3,500	3,422	0.84%
Treasury Note	7/15/18	0.875%	9/11/15	1,000,000	995,511	-	350	996,410	-	4,375	4,042	1.07%
Fannie Mae	7/20/18	1.125%	9/29/15	1,000,000	1,003,810	-	(40)	997,140	-	5,625	5,031	0.99%
Home Loan MC	7/30/18=Call	0.950%	8/01/16	1,000,000	1,000,000	-	(670)	990,190	-	4,750	3,985	0.95%
Treasury Note	9/15/18	1.000%	9/21/17	1,250,000	1,246,342	-	100	1,243,950	-	-	3,729	1.30%
Home Loan MC	10/12/18	0.875%	9/28/16	1,000,000	999,450	-	(200)	993,080	-	4,375	1,920	0.90%
Fannie Mae	10/19/18	1.125%	9/11/15	1,000,000	997,120	-	(230)	994,980	-	5,625	2,250	1.22%
Fed Farm Credit Bank	10/26/18	1.010%	10/26/15	1,000,000	990,430	-	3,170	993,600	-	5,050	1,824	1.04%
Treasury Note	10/31/18	1.250%	3/13/15	1,000,000	997,035	-	(190)	996,020	-	6,250	2,141	1.33%
Fed Farm Credit Bank	11/06/18	1.250%	8/17/15	1,000,000	1,000,850	-	(620)	996,130	-	6,250	1,910	1.22%
Treasury Note	12/15/18	1.250%	12/20/17	1,000,000	995,078	-	(308)	994,770	-	-	584	1.76%
Treasury Note	1/31/19	1.375%	9/23/15	1,000,000	1,003,246	-	(900)	993,750	-	6,250	5,231	1.15%
Fannie Mae	2/26/19	1.000%	11/28/16	1,000,000	994,730	-	(240)	990,550	-	5,000	3,472	1.24%
Fed Farm Credit Bank	3/27/19	1.375%	9/28/17	1,250,000	1,248,113	-	(900)	1,243,063	-	-	4,488	1.48%
Treasury Note	4/15/19	0.875%	10/27/17	1,000,000	990,547	-	(510)	987,620	-	-	1,875	1.28%
Home Loan MC	5/30/19	1.750%	4/22/15	1,000,000	1,020,070	-	(1,060)	998,530	-	8,750	1,507	1.25%
Fannie Mae	6/20/19	1.750%	8/17/15	1,000,000	1,012,350	-	(540)	998,340	-	8,750	555	1.42%
Home Loan MC	7/19/19	0.875%	9/21/17	1,250,000	1,237,325	-	(625)	1,230,450	-	-	4,922	1.44%
Home Loan MC	8/01/19	1.250%	4/22/15	1,000,000	998,980	-	(190)	990,220	-	6,250	5,208	1.27%
Fed Farm Credit Bank	8/01/19	1.180%	8/1/16	2,000,000	1,999,500	-	(2,980)	1,975,660	-	11,800	9,833	1.19%
Fed Farm Credit Bank	8/26/19	1.000%	8/31/16	1,400,000	1,398,614	-	854	1,381,240	-	7,000	4,861	1.03%
Fannie Mae	9/09/19	1.125%	9/28/16	1,000,000	998,800	-	(820)	985,840	-	5,625	3,500	1.17%
Home Loan Bank	9/13/19	1.375%	9/23/15	1,000,000	997,930	-	840	990,730	-	-	4,125	1.43%
Home Loan Bank	9/25/19	1.500%	9/29/15	1,000,000	1,001,750	-	510	991,700	-	7,500	4,000	1.12%

Continued on next page

# City of Camarillo

## Investment Report

### December 31, 2017

#### Report on the Local Agency Investment Fund & U.S. Government Securities

Investment	Interest Rate	Purchase Date	Maturity or Call Date	Par Value	Purchase Price	Market Value Per Trustee			Interest		Yield	
						Balance 11/30/2017	Purchases (Maturities)	Market Incr. or (Decr)	Balance 12/31/2017	Fiscal Year Received		Accrued Interest
Continued - U.S. Securities												
Home Loan MC	1.250%	5/27/15	10/02/19	1,000,000	990,640	-	(1,250)	988,090	-	6,250	3,090	1.47%
Home Loan Bank	1.500%	10/19/17	10/21/19	1,000,000	997,300	-	(910)	992,710	-	-	3,250	1.64%
Home Loan Bank	1.375%	9/11/17	11/15/19	1,000,000	1,000,270	-	1,030	989,970	-	6,875	1,757	1.12%
Fannie Mae	1.750%	10/27/17	11/26/19	1,000,000	1,001,969	-	(1,840)	996,620	-	8,750	1,701	1.65%
Home Loan Bank	2.375%	12/14/17	12/13/19	1,000,000	1,008,830	-	(750)	1,008,080	-	-	1,188	1.92%
Treasury Note	1.375%	2/1/16	1/31/20	1,000,000	1,003,167	-	(1,410)	989,410	-	6,875	5,754	1.29%
Fed Farm Credit Bank	1.520%	2/4/16	2/03/20	1,000,000	1,001,830	-	(1,270)	985,660	-	7,600	6,249	1.47%
Fannie Mae	1.500%	9/21/17	2/28/20	1,250,000	1,249,288	-	(1,938)	1,237,025	-	-	6,406	1.52%
Fed Farm Credit Bank	1.250%	3/11/16	3/04/20	2,000,000	1,989,240	-	(7,300)	1,963,800	-	12,500	8,125	1.39%
Home Loan Bank	1.875%	11/12/15	3/13/20	1,000,000	1,007,880	-	(3,910)	995,570	-	9,375	5,625	1.69%
Treasury Note	1.125%	3/11/16	3/31/20	1,000,000	993,753	-	(820)	982,930	-	5,625	2,874	1.28%
Home Loan MC	1.375%	5/18/17	4/20/20	1,000,000	995,590	-	(2,210)	985,870	-	6,875	2,712	1.50%
Home Loan MC	1.375%	11/12/15	5/01/20	1,000,000	985,980	-	(2,910)	985,050	-	6,875	2,292	1.70%
Home Loan Bank	1.750%	6/21/17	6/12/20	1,000,000	1,004,210	-	(2,220)	993,230	8,750	-	924	1.60%
Home Loan Bank	1.850%	9/28/17	7/29/20	1,250,000	1,242,375	-	238	1,242,613	-	-	9,658	1.68%
Treasury Note	1.500%	9/28/17	8/15/20	1,250,000	1,246,782	-	(1,413)	1,236,188	-	-	7,082	1.59%
Home Loan MC	1.375%	9/21/17	9/28/20	1,250,000	1,241,288	-	(1,725)	1,228,213	-	955	4,440	1.61%
Treasury Note	1.375%	1/31/17	9/30/20	1,000,000	989,027	-	(860)	984,770	-	6,875	3,513	1.28%
Home Loan Bank	1.700%	10/30/15	10/19/20	1,000,000	1,008,020	-	(940)	988,810	-	8,500	3,400	1.53%
Treasury Note	1.375%	3/9/17	10/31/20	1,000,000	982,542	-	(940)	983,870	-	6,875	2,355	1.28%
Home Loan MC	1.875%	12/6/17	11/17/20	1,250,000	1,245,250	-	2,438	1,247,688	-	-	2,995	2.01%
Treasury Note	1.625%	9/28/17	11/30/20	1,250,000	1,248,881	-	(1,663)	1,237,450	-	10,156	1,786	1.65%
Fannie Mae	1.875%	9/28/17	12/28/20	1,250,000	1,257,163	-	(2,788)	1,243,275	-	-	195	1.69%
Treasury Note	1.375%	6/1/17	1/31/21	1,000,000	992,386	-	(1,210)	980,940	-	6,875	5,754	1.59%
Treasury Note	1.125%	7/28/17	2/28/21	1,000,000	980,199	-	(1,100)	972,460	-	5,625	3,823	1.70%
Home Loan Bank	1.750%	6/21/17	3/12/21	1,000,000	1,000,850	-	(1,310)	989,780	-	8,750	5,299	1.73%
Treasury Note	1.375%	5/18/17	4/30/21	1,000,000	990,667	-	(1,290)	978,360	-	6,875	2,380	1.62%
Treasury Note	1.375%	8/29/17	5/31/21	1,000,000	992,074	-	(1,330)	977,500	-	6,875	1,209	1.59%
Home Loan Bank	1.875%	6/14/17	6/11/21	1,000,000	1,004,680	-	(3,420)	991,500	9,375	-	1,042	1.75%
Treasury Note	1.125%	8/29/17	7/31/21	1,000,000	981,566	-	(1,410)	967,030	-	-	4,708	1.61%
Treasury Note	1.250%	9/28/17	9/30/21	1,250,000	1,217,729	-	(1,563)	1,206,100	-	7,031	3,593	1.80%
Treasury Note	1.250%	9/21/17	10/31/21	1,250,000	1,225,639	-	(1,463)	1,210,938	-	7,813	2,676	1.74%
Fed Farm Credit Bank	1.950%	11/15/17	11/2/21	1,310,000	1,307,511	-	(2,044)	1,300,647	-	-	4,187	2.00%
Home Loan Bank	1.875%	12/6/17	12/10/21	500,000	495,065	-	(1,080)	493,985	4,688	-	547	2.13%
Fannie Mae	2.000%	9/21/17	1/5/22	1,250,000	1,258,838	-	(2,088)	1,241,763	-	-	12,222	1.83%
FY 2017/18 Interest Prior to 12/2017 for Matured/Called Securities												
Certificate of Deposit	2.100%	12/6/17	12/7/20	245,000	243,898	-	571	244,469	-	-	381	2.26%
Bank of New York Cash												
<b>Total U.S. Securities &amp; Cash</b>				<b>77,305,000</b>	<b>77,065,364</b>	<b>74,646,903</b>	<b>(56,024)</b>	<b>76,590,719</b>	<b>44,063</b>	<b>429,343</b>	<b>251,841</b>	<b>1.39%</b>
<b>Grand Total - LAIF, U.S. Securities, &amp; Cash - Page 2 &amp; 3</b>				<b>195,305,000</b>	<b>195,065,364</b>	<b>190,760,497</b>	<b>(56,024)</b>	<b>194,590,720</b>	<b>44,063</b>	<b>1,059,775</b>	<b>593,955</b>	<b>1.30%</b>

At 12/31/2017, the City's average earnings rate on all investments listed above was 1.30%, while 1.39% 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.

#### Table 1: Securities Matured

Security Type	Par	Purchase Price	(1) Gain / (Loss)	(2) Int. Earn Over Life of Sec'ty	Net = (1) + (2)
Home Loan Bank	1,000,000	997,970	2,030	11,250	13,280
Fed Farm Credit Bank	1,000,000	1,008,370	( 8,370)	33,750	25,380

# City of Camarillo

## Investment Report

### December 31, 2017

#### Report on Investment of Bond Proceeds (Except for Conduit Financing Bonds)

Description	U.S. Bank						Revenue
	Assessment District		Successor Agency		Lease 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	6/6/17	11/12/14	12/22/16	12/22/16	4/26/12	8/11/15	
Date of Final Maturity	9/1/32	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% - 5%	
Principal Outstanding @ December 31, 2017	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	3/01/18	3/01/18	3/01/18	3/01/18	6/1/18	6/1/18	
1st installment amount	90,816	360,463	168,384	641,450	100,959	342,922	
2nd installment due	9/01/18	9/01/18	9/01/18	9/01/18	12/1/18	12/1/18	
2nd installment amount	90,816	360,463	168,384	641,450	100,959	330,522	
Type of Investment							
AIM Treasury	-	-	-	-	-	-	
1st American Government	355,947	26,478	3,602	14,628	499,208	389	
Bank of New York Mellon Tax-Exempt MMKT*	-	-	-	-	-	-	
<b>Total Investments per Trustee</b>	<b>355,947</b>	<b>26,478</b>	<b>3,602</b>	<b>14,628</b>	<b>499,208</b>	<b>389</b>	
Deposits in Transit / Fair Value Adj.	-	-	-	-	-	-	
<b>Total Investments Per G/L</b>	<b>355,947</b>	<b>26,478</b>	<b>3,602</b>	<b>14,628</b>	<b>499,208</b>	<b>389</b>	

\*Funds from unspent bond proceeds from the 2006 Tax-Exempt housing bond (\$4,996,193.85), 2009 CDC Parity bond (\$2,933,003.82), and investment earnings.

# City of Camarillo

## Chronological Investment Activity Report - At Par

### For the Month Ended December 31, 2017

(Bond Proceeds Accounts Excluded)

Bank of NY  
Mellon  
Securities  
(at Par)

Date	Description	LAIF City	LAIF Camsan	LAIF CCI Corp.	Investment Total
November 30	Beginning Balance	\$ 40,000,000	\$ 39,000,000	\$ 37,113,594	\$ 191,423,594
December 5	L.A.I.F. Wire	-	-	(2,613,594)	(2,613,594)
December 6	Three Security Buys	1,995,000	-	-	1,995,000
December 7	L.A.I.F. Wire	(1,000,000)	-	-	(1,000,000)
December 8	L.A.I.F. Wire	-	-	1,000,000	1,000,000
December 8	One Matured Security	(1,000,000)	-	-	(1,000,000)
December 13	L.A.I.F. Wire	-	-	(500,000)	(500,000)
December 14	One Security Buy	1,000,000	-	-	1,000,000
December 18	One Matured Security	(1,000,000)	-	-	(1,000,000)
December 20	One Security Buy	1,000,000	-	-	1,000,000
December 21	L.A.I.F. Wire	-	-	5,000,000	5,000,000
December 22	L.A.I.F. Wire	-	2,000,000	-	2,000,000
December 27	L.A.I.F. Wire	-	(2,000,000)	-	(2,000,000)
Subtotal of Incr. / <Dectr.> in A/C Balances		1,995,000	(1,000,000)	2,886,406	3,881,406
December 31	Ending Balance	\$ 77,305,000	\$ 39,000,000	\$ 40,000,000	\$ 195,305,000



PORTFOLIO CHARACTERISTICS

Average Duration	0.68
Average Coupon	1.29 %
Average Purchase YTM	1.33 %
Average Market YTM	1.51 %
Average S&P/Moody Rating	AA+/Aaa
Average Final Maturity	0.71 yrs
Average Life	0.71 yrs

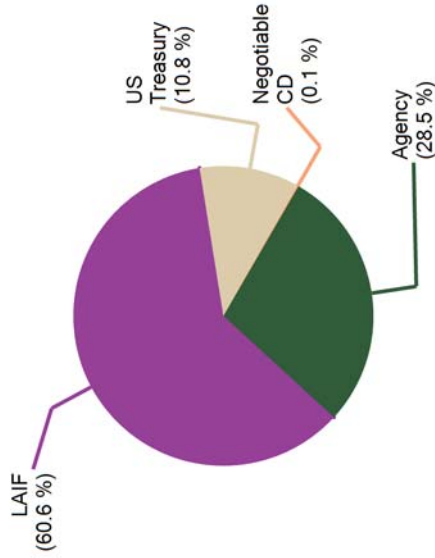
ACCOUNT SUMMARY

	Beg. Values as of 11/30/17	End Values as of 12/31/17
Market Value	190,760,407	194,573,718
Accrued Interest	438,973	593,955
<b>Total Market Value</b>	<b>191,199,379</b>	<b>195,167,673</b>
Income Earned	188,467	204,561
Cont/WWD		
Par	191,423,595	195,305,001
Book Value	191,185,460	195,053,646
Cost Value	191,185,460	195,053,646

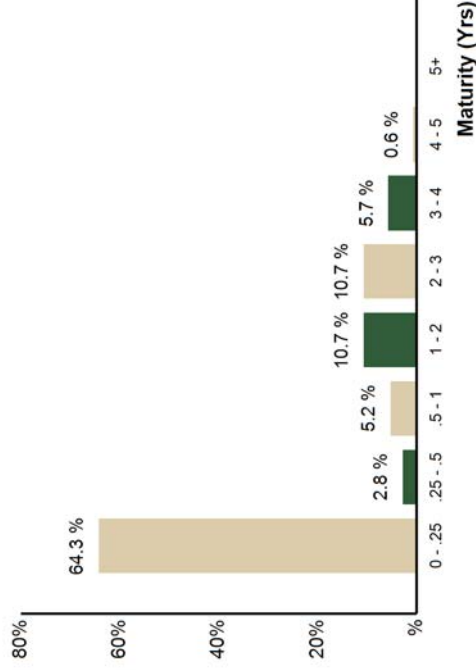
TOP ISSUERS

Issuer	% Portfolio
Local Agency Investment Fund	60.6 %
Government of United States	10.8 %
Federal Home Loan Bank	8.0 %
Federal Farm Credit Bank	7.1 %
Federal Home Loan Mortgage Corp	6.9 %
Federal National Mortgage Assoc	6.5 %
American Express Credit	0.1 %
	<b>100.0 %</b>

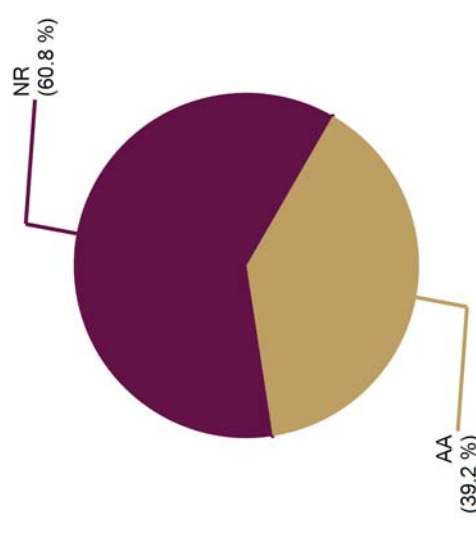
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)





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

October 31 and November 30, 2017 and November 30, 2016

	Preliminary October 2017	Actual November 2017	Actual November 2016	Year over Year Increase (Decrease) *	Increase (Decrease)
<b>Assets:</b>					
Cash and investments	\$ 54,207,112	\$ 54,093,337	\$ 52,976,381	\$ 1,116,956	2.11 %
Accounts receivable, net	158,909	160,692	105,847	54,845	51.82
Inventories	751	1,589	997	592	59.38
Prepaid items	1,203,265	1,066,074 (1)	1,612,515	(546,441)	(33.89)
Deposits	125,000	125,000	-	125,000	-
Total Assets	<u>\$ 55,695,037</u>	<u>\$ 55,446,692</u>	<u>\$ 54,695,740</u>	<u>\$ 750,952</u>	<u>1.37 %</u>
<b>Liabilities and Fund Balance:</b>					
<b>Liabilities:</b>					
Accounts payable	\$ 6,452	\$ 6,517	\$ 5,333	\$ 1,184	22.20 %
Wages & payroll taxes payable	1,211	238	520	(282)	(54.23)
Compensated absences payable	462,001	462,001	317,710	144,291	45.42
Deposit & Deferred revenues	21,258	33,760	128,622	(94,862)	(73.75)
Total Liabilities	<u>490,922</u>	<u>502,516</u>	<u>452,185</u>	<u>50,331</u>	<u>11.13</u>
<b>Fund Balance:</b>					
Nonspendable	1,328,265	1,191,074	1,612,515	(421,441)	(26.14)
Committed	46,850,000	46,850,000 (2)	49,700,000	(2,850,000)	(5.73)
Assigned	2,368,492	2,291,204	959,793	1,331,411	138.72
Unassigned	4,657,358	4,611,898	1,971,247	2,640,651	133.96
Total Fund Balance	<u>55,204,115</u>	<u>54,944,176</u>	<u>54,243,555</u>	<u>700,621</u>	<u>1.29</u>
<b>Total Liabilities and Fund Balance</b>	<u>\$ 55,695,037</u>	<u>\$ 55,446,692</u>	<u>\$ 54,695,740</u>	<u>\$ 750,952</u>	<u>1.37 %</u>
Total Liabilities and Fund Balance	-	-	-		

<b>Fund Balance:</b>					
Reserved for:					
Encumbrances	2,368,492	2,291,204	959,793	1,331,411	138.72 %
Prepaid Expenses	25,737	25,737	19,545	6,192	31.68
Affordable Housing Programs	60,000	60,000	-	60,000	-
Reserved Fund Balance	<u>2,454,229</u>	<u>2,376,941</u>	<u>979,338</u>	<u>1,397,603</u>	<u>142.71</u>
Unreserved:					
Beginning Balance on July 1	58,243,621	58,243,621	58,937,740	(694,119)	(1.18)
Changes in Reserves, net					
Revenues	4,761,187	8,066,350	7,742,235	324,115 (3)	4.19
Expenditures	(7,886,430)	(9,956,332)	(8,719,265)	(1,237,067)	14.19
Encumbrances - Current Year	(2,368,492)	(2,291,204)	(959,793)	(1,331,411)	138.72
Total Interfund Transfers-out	-	(1,495,200)	(3,736,700)	2,241,500 (4)	(59.99)
Unreserved Fund Balance	<u>52,749,886</u>	<u>52,567,235</u>	<u>53,264,217</u>	<u>(696,982)</u>	<u>(1.31) %</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 and is amortizing this prepayment over 26 bi-weekly pay periods. Through November 2017, \$676,399 has been amortized from the prepayment.
- (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 Stabilization, \$0.5m Pleasant Valley Hospital Pledge, and \$0.2m Camarillo Springs Debris Barrier Remediation Maintenance).
- (3) Increase in revenues primarily due to timing of property taxes received, offset by SIBA revenues retroactively receipted into SIBA Fund 240 in Q4 FY 2016/17. Increase in expenditures primarily due to certain funds consolidated into General Fund retroactively in Q4 FY 2016/17, offset by a decrease in police services due to timing of payment.
- (4) Decrease in transfers-out primarily due to such transactions eliminated by fund consolidations.



**State of California**  
**Pooled Money Investment Account**  
**Market Valuation**  
**11/30/2017**

Carrying Cost Plus			
Description	Accrued Interest Purch.	Fair Value	Accrued Interest
United States Treasury:			
Bills	\$ 13,969,325,989.32	\$ 14,024,500,000.00	NA
Notes	\$ 19,124,715,869.93	\$ 19,038,802,000.00	\$ 45,201,432.00
Federal Agency:			
SBA	\$ 880,598,988.60	\$ 870,067,213.02	\$ 1,107,235.07
MBS-REMICs	\$ 33,799,340.26	\$ 34,948,276.74	\$ 158,107.23
Debentures	\$ 1,378,152,182.04	\$ 1,370,687,750.00	\$ 2,839,245.80
Debentures FR	\$ -	\$ -	\$ -
Debentures CL	\$ 250,000,000.00	\$ 247,756,500.00	\$ 1,389,944.00
Discount Notes	\$ 6,254,318,721.96	\$ 6,272,398,000.00	NA
GNMA	\$ -	\$ -	\$ -
Supranational Debentures	\$ 450,315,184.02	\$ 447,873,000.00	\$ 966,424.00
Supranational Debentures FR	\$ 50,000,000.00	\$ 50,064,000.00	\$ 99,266.51
CDs and YCDs FR	\$ 625,000,000.00	\$ 625,000,000.00	\$ 1,811,907.84
Bank Notes	\$ 500,000,000.00	\$ 499,826,177.96	\$ 1,657,111.13
CDs and YCDs	\$ 8,675,000,000.00	\$ 8,673,927,950.18	\$ 28,617,875.03
Commercial Paper	\$ 5,927,555,791.62	\$ 5,938,449,524.98	NA
Corporate:			
Bonds FR	\$ -	\$ -	\$ -
Bonds	\$ -	\$ -	\$ -
Repurchase Agreements	\$ -	\$ -	\$ -
Reverse Repurchase	\$ -	\$ -	\$ -
Time Deposits	\$ 5,404,240,000.00	\$ 5,404,240,000.00	NA
AB 55 & GF Loans	\$ 4,961,386,000.00	\$ 4,961,386,000.00	NA
<b>TOTAL</b>	<b>\$ 68,484,408,067.75</b>	<b>\$ 68,459,926,392.88</b>	<b>\$ 83,848,548.61</b>

Fair Value Including Accrued Interest

\$ 68,543,774,941.49

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  
12/31/2017**

Description	Carrying Cost Plus		Fair Value	Accrued Interest
	Accrued Interest	Purch. Amortized Cost		
1* United States Treasury:				
Bills	\$ 15,798,555,512.89	\$ 15,873,337,714.44	\$ 15,860,404,500.00	NA
Notes	\$ 20,668,927,462.54	\$ 20,663,056,666.82	\$ 20,567,399,500.00	\$ 51,205,126.00
1* Federal Agency:				
SBA	\$ 863,151,176.21	\$ 863,121,107.49	\$ 854,212,976.72	\$ 1,085,497.30
MBS-REMICs	\$ 32,120,879.43	\$ 32,120,879.43	\$ 33,135,054.84	\$ 150,303.41
Debentures	\$ 1,378,587,035.45	\$ 1,378,560,299.33	\$ 1,370,297,200.00	\$ 3,311,850.25
Debentures FR	\$ -	\$ -	\$ -	\$ -
Debentures CL	\$ 250,000,000.00	\$ 250,000,000.00	\$ 247,477,500.00	\$ 1,374,735.50
Discount Notes	\$ 8,395,522,888.62	\$ 8,418,489,291.59	\$ 8,414,180,500.00	NA
GNMA	\$ -	\$ -	\$ -	\$ -
1* Supranational Debentures	\$ 450,210,930.52	\$ 450,113,708.30	\$ 447,618,000.00	\$ 1,441,215.00
1* Supranational Debentures FR	\$ 50,000,000.00	\$ 50,000,000.00	\$ 50,063,000.00	\$ 162,067.78
2* CDs and YCDs FR	\$ 525,000,000.00	\$ 525,000,000.00	\$ 525,000,000.00	\$ 1,499,171.12
2* Bank Notes	\$ 600,000,000.00	\$ 600,000,000.00	\$ 599,619,554.09	\$ 2,337,722.21
2* CDs and YCDs	\$ 11,225,000,000.00	\$ 11,225,000,000.00	\$ 11,219,981,017.33	\$ 22,812,888.95
2* Commercial Paper	\$ 7,261,281,569.44	\$ 7,273,970,472.21	\$ 7,271,584,361.13	NA
1* Corporate:				
Bonds FR	\$ -	\$ -	\$ -	\$ -
Bonds	\$ -	\$ -	\$ -	\$ -
1* Repurchase Agreements	\$ -	\$ -	\$ -	\$ -
1* Reverse Repurchase	\$ -	\$ -	\$ -	\$ -
Time Deposits	\$ 5,307,240,000.00	\$ 5,307,240,000.00	\$ 5,307,240,000.00	NA
AB 55 & GF Loans	\$ 1,466,657,000.00	\$ 1,466,657,000.00	\$ 1,466,657,000.00	NA
<b>TOTAL</b>	<b>\$ 74,272,254,455.10</b>	<b>\$ 74,376,667,139.61</b>	<b>\$ 74,234,870,164.11</b>	<b>\$ 85,380,577.52</b>

Fair Value Including Accrued Interest

\$ 74,320,250,741.63

\* Governmental Accounting Standards Board (GASB) Statement #72

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

The value of each participating dollar equals the fair value divided by the amortized cost (**0.998093529**).

As an example: if an agency has an account balance of \$20,000,000.00, then the agency would report its participation in the LAIF valued at \$19,961,870.58 or \$20,000,000.00 x **0.998093529**.

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

	<u>November 30, 2017</u>		<u>December 31, 2017</u>		<u>Change from prior month</u>	
United States Treasury:						
Bills	\$14,024,500,000	20.49%	\$15,860,404,500	21.37%	\$1,835,904,500	13.09%
Notes	\$19,038,802,000	27.81%	\$20,567,399,500	27.71%	\$1,528,597,500	8.03%
subtotal	<u>\$33,063,302,000</u>	<u>48.30%</u>	<u>\$36,427,804,000</u>	<u>49.07%</u>	<u>\$3,364,502,000</u>	<u>10.18%</u>
Federal Agency:						
SBA	\$870,067,213	1.27%	\$854,212,977	1.15%	(\$15,854,236)	-1.82%
MBS-REMICs	\$34,948,277	0.05%	\$33,135,055	0.04%	(\$1,813,222)	-5.19%
Debentures	\$1,370,687,750	2.00%	\$1,370,297,200	1.85%	(\$390,550)	-0.03%
Debentures FR	\$0	0.00%	\$0	0.00%	\$0	0.00%
Debentures CL	\$247,756,500	49.57%	\$247,477,500	41.27%	(\$279,000)	0.00%
Discount Notes	\$6,272,398,000	9.16%	\$8,414,180,500	11.33%	\$2,141,782,500	34.15%
GNMA	\$0	0.00%	\$0	0.00%	\$0	0.00%
subtotal	<u>\$8,795,857,740</u>	<u>12.85%</u>	<u>\$10,919,303,232</u>	<u>14.71%</u>	<u>\$2,123,445,492</u>	<u>24.14%</u>
Supranational Debentures	\$497,937,000	0.73%	\$497,681,000	0.67%	(\$256,000)	-0.05%
CDs and YCDs FR	\$625,000,000	0.91%	\$525,000,000	0.71%	(\$100,000,000)	-16.00%
Bank Notes	\$499,826,178	0.73%	\$599,619,554	0.81%	\$99,793,376	19.97%
CDs and YCDs	\$8,673,927,950	12.67%	\$11,219,981,017	15.11%	\$2,546,053,067	29.35%
Commercial Paper	\$5,938,449,525	8.67%	\$7,271,584,361	9.80%	\$1,333,134,836	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	\$5,404,240,000	7.89%	\$5,307,240,000	7.15%	(\$97,000,000)	-1.79%
AB 55 & GF Loans	\$4,961,386,000	7.25%	\$1,466,657,000	1.98%	(\$3,494,729,000)	-70.44%
TOTAL	\$68,459,926,393	100.00%	\$74,234,870,164	100.00%	\$5,774,943,771	8.44%
<b>Fair Value (Incl Accrued Int)</b>	<b>\$68,543,774,941</b>		<b>\$74,320,250,742</b>		<b>\$ 5,776,475,800</b>	<b>8.43%</b>