



## AGENDA

### CITY OF CAMARILLO INVESTMENT COMMITTEE

Tuesday, February 27, 2018 – 8:30 a.m.  
Camarillo City Hall – Central 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, March 26, 2018 at 8:30 a.m.]*
3. Minutes of January 22, 2018 Investment Committee Meeting
4. Financial Reports:
  - A. Investment Report, January 31, 2018
  - B. Chronological Investment Activity Report For the Month Ended January 31, 2018
  - C. Portfolio Summary, Chandler Asset Management As of January 31, 2018
  - D. General Fund Comparative Balance Sheet, November 30, 2017, December 31, 2017 and December 31, 2016
  - E. Extraordinary Items – N/A
5. Discussion Item(s)
  - A. 2018 Calendar and Work Plan
6. Information Item(s) – No Discussion Necessary
  - A. Pooled Money Investment Account Market Valuation, January 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  
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

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

Monday, January 22, 2018, 8:30 a.m.

1. Call to Order: 8:31 a.m.

Committee Members Present: Mayor Charlotte Craven and Mr. Keene Henn

Committee Members Absent: Councilmember Tony Trembly and Lance Martin

**M**

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)

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2. Set Next Meeting Date: Tuesday, February 27, 2018

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

**N**

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

*Ms. Rocha summarized the Investment Report and the Chronological Investment Activity Report. Mr. Jayson Schmitt 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.*

**U**

5. Discussion Item(s)

- A. Investment Portfolio Review Presentation by Chandler Asset Management

*Mr. Jayson Schmitt, Chandler Asset Management presented the Investment Portfolio Review for quarter ended December 31, 2017.*

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6. Information Item(s) – No Discussion Necessary

- A. Pooled Money Investment Account Market Valuation, November 30, 2017 and December 31, 2017

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7. Committee Comments:None

8. Public Comments: None

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9. Adjournment: The meeting was adjourned at approximately 9:07 a.m.

# City of Camarillo Investment Report January 31, 2018

## Compliance Report and Attestations


Investment Summary:	At Par	Purchase Price (G/L)	Market Totals Per Trustee	% Yield
	\$	%	\$	%
LAIIF Accounts	\$ 117,000,000	58.93%	\$ 117,000,000	1.35%
Bank of New York Cash			6,250	
Securities:				
U. S. T-Notes & Bills	23,250,000	11.71%	22,784,595	
Agencies	57,810,000	29.11%	57,213,886	
Certificates of Deposits	490,000	0.25%	488,163	
Subtotal Securities	81,550,000	41.07%	80,484,222	1.45%
Subtotal LAIF Accounts, Securities, & Cash	<u>\$ 198,550,000</u>	<u>100.00%</u>	<u>197,490,472</u>	<u>1.39%</u>
Accrued Interest			409,521	
Total Market Value			<u>197,899,993</u>	
Bond Proceeds with Trustees:				
All Other Bonds			12,504,147	
<b>Total Investments</b>			<u>\$ 210,761,850</u>	<u>\$ 210,404,140</u>


### 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 January 2018 for settlement in February 2018.

### 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

  
 Genie Rocha / Director of Finance

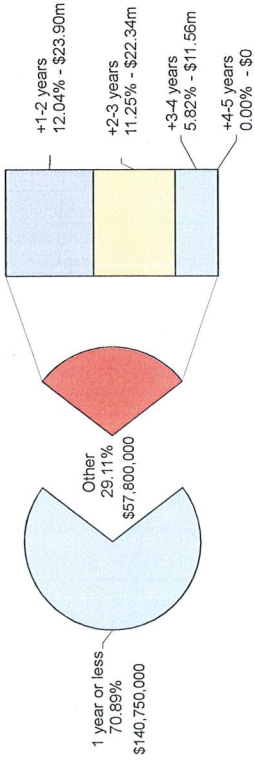
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2/15/18  
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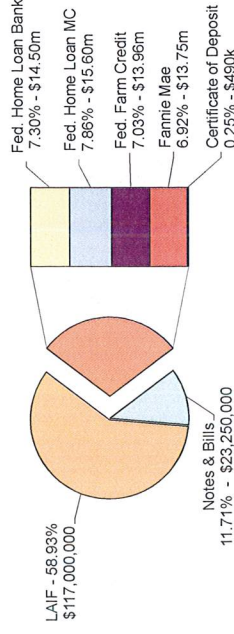
### Security Maturities / Totals at Par

#### INVESTMENT MATURITY SCHEDULE

Investments have a maturity of five years or less



#### Investment by Type



# City of Camarillo Investment Report January 31, 2018

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

Investment	Interest Rate	Purchase Date	Maturity or Call Date	Par Value	Market Value Per Trustee					Interest			Yield
					Purchase Price	Balance 12/31/2017	Purchases (Maturities)	Market Incr. or (Decr)	Balance 1/31/2018	Fiscal Year Received Month	Y-T-D	Accrued Interest	
<b>Total LAIF</b>			<b>Daily</b>		117,000,000	118,000,000	6,347,805	(7,347,805)	117,000,000	347,805	978,237	139,140	1.35%
<b>U.S. Securities</b>													
Home Loan Bank	0.650%	8/31/16	1/08/18		1,099,923	1,099,923	(1,100,000)	77	-	3,575	7,150	-	0.84%
Home Loan MC	0.750%	7/28/14	1/12/18		999,840	999,840	(1,000,000)	360	-	3,750	7,500	-	1.30%
Fannie Mae	0.875%	12/11/13	2/08/18		999,520	999,520	-	360	999,880	-	4,375	4,205	1.30%
Fannie Mae	0.875%	10/21/16	2/08/18		999,520	999,520	-	360	999,880	-	4,375	4,205	0.77%
Fed Farm Credit Bank	1.110%	9/11/15	2/20/18		999,730	999,730	-	90	999,820	-	5,550	4,964	1.02%
Home Loan MC	0.875%	9/15/14	3/07/18		981,808	999,140	-	410	999,550	-	4,375	3,500	1.41%
Treasury Note	0.750%	9/15/14	3/31/18		979,105	998,450	-	510	998,960	-	3,750	2,555	1.36%
Home Loan MC	1.050%	5/04/16	4/11/18		2,002,500	1,997,800	-	700	1,998,500	-	10,500	6,417	0.99%
Fed Farm Credit Bank	0.750%	4/13/16	4/18/18		998,730	997,820	-	660	998,480	-	3,750	2,146	0.81%
Home Loan Bank	1.125%	3/13/15	4/25/18		998,640	998,930	-	120	999,050	-	5,625	3,000	1.17%
Fannie Mae	0.875%	1/16/15	5/21/18		1,000,000	997,380	-	640	998,020	-	4,375	1,701	0.98%
Home Loan Bank	1.250%	11/28/16	6/08/18		500,000	499,295	-	75	499,370	-	3,125	920	1.09%
Fed Farm Credit Bank	0.700%	9/28/16	7/05/18		1,000,000	995,330	-	700	996,030	-	7,000	506	0.84%
Treasury Note	0.875%	9/11/15	7/15/18		995,511	996,410	-	190	996,600	-	4,375	411	1.07%
Fannie Mae	1.125%	9/29/15	7/20/18		1,003,810	997,140	-	320	997,460	-	11,250	344	0.99%
Home Loan MC	0.950%	8/01/16	7/30/18-Call		1,000,000	990,190	-	(1,550)	988,640	-	9,500	26	0.95%
Treasury Note	1.000%	9/21/17	9/15/18		1,246,342	1,246,342	-	138	1,244,088	-	-	4,800	1.30%
Home Loan MC	0.875%	9/28/16	10/12/18		999,450	993,080	-	230	993,310	-	-	2,649	0.90%
Fannie Mae	1.125%	9/11/15	10/19/18		997,120	994,980	-	100	995,080	-	-	4,375	1.22%
Fed Farm Credit Bank	1.010%	10/26/15	10/26/18		999,250	993,600	-	700	994,300	-	-	5,050	1.04%
Treasury Note	1.250%	3/13/15	10/31/18		997,035	996,020	-	(360)	995,660	-	-	6,250	1.33%
Fed Farm Credit Bank	1.250%	8/17/15	11/06/18		1,000,850	996,130	-	(220)	995,910	-	-	6,250	1.22%
Treasury Note	1.250%	12/20/17	12/15/18		995,078	994,770	-	(320)	994,450	-	-	1,648	1.76%
Treasury Note	1.250%	9/23/15	1/31/19		1,003,246	993,750	-	(620)	993,130	-	6,250	35	1.15%
Fannie Mae	1.250%	1/30/18	1/31/19		993,398	993,398	-	(268)	993,130	-	-	35	1.92%
Fed Farm Credit Bank	1.000%	11/28/16	2/26/19		994,730	990,550	-	(910)	989,640	-	5,000	4,306	1.24%
Treasury Note	1.375%	9/28/17	3/27/19		1,248,113	1,243,063	-	(1,863)	1,241,200	-	-	5,920	1.48%
Treasury Note	0.875%	10/27/17	4/15/19		990,547	987,620	-	(1,020)	986,600	-	-	2,620	1.28%
Home Loan MC	0.875%	1/30/18	4/15/19		986,797	986,797	-	(197)	986,600	-	-	2,965	1.25%
Fannie Mae	1.750%	4/22/15	5/30/19		1,020,070	998,530	-	(2,350)	996,180	-	-	8,750	1.42%
Fannie Mae	1.750%	8/17/15	6/20/19		1,012,350	998,340	-	(820)	995,840	-	-	8,750	1.99%
Home Loan MC	0.875%	9/21/17	7/19/19		1,237,325	1,230,450	-	(14,408)	1,216,042	-	5,469	361	1.44%
Home Loan MC	0.875%	1/30/18	7/19/19		983,190	983,190	-	11,753.25	994,943	-	-	295	2.04%
Home Loan MC	1.250%	4/22/15	8/01/19		998,980	990,220	-	(2,720)	987,500	-	6,250	6,250	1.27%
Fed Farm Credit Bank	1.180%	8/1/16	8/01/19		1,999,500	1,975,660	-	(4,760)	1,970,900	-	-	11,800	1.19%
Fed Farm Credit Bank	1.000%	8/31/16	8/26/19		1,398,614	1,381,240	-	(4,312)	1,376,928	-	7,000	6,028	1.03%
Fannie Mae	1.125%	9/28/16	9/09/19		998,800	985,840	-	(3,140)	982,700	-	5,625	4,438	1.17%
Home Loan Bank	1.375%	9/23/15	9/13/19		997,930	990,730	-	(3,030)	987,700	-	6,875	5,271	1.43%
Home Loan Bank	1.500%	9/29/15	9/25/19		1,001,750	991,700	-	(3,450)	988,250	-	-	7,500	1.12%

Continued on next page

# City of Camarillo Investment Report January 31, 2018

## 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 12/31/2017	Purchases (Maturities)	Market Incr. or (Decr)	Balance 1/31/2018	Fiscal Year Received Month	Y-T-D		Accrued Interest
Continued - U.S. Securities													
Home Loan MC	1.250%	5/27/15	10/02/19	1,000,000	990,640	988,090	-	(2,720)	985,370	-	6,250	4,132	1.47%
Home Loan MC	1.250%	1/30/18	10/02/19	1,000,000	985,930	-	985,930	(560)	985,370	-	-	4,132	2.11%
Home Loan Bank	1.500%	10/19/17	10/21/19	1,000,000	997,300	-	-	(3,530)	989,180	-	-	4,500	1.64%
Home Loan Bank	1.375%	9/11/17	11/15/19	1,000,000	1,000,270	-	-	(3,170)	986,800	-	6,875	2,903	1.12%
Fannie Mae	1.750%	10/27/17	11/26/19	1,000,000	1,001,969	-	-	(3,810)	992,810	-	8,750	3,160	1.65%
Home Loan Bank	2.375%	12/14/17	12/13/19	1,000,000	1,008,830	1,008,080	-	(4,170)	1,003,910	-	-	3,167	1.92%
Treasury Note	1.375%	2/1/16	1/31/20	1,000,000	1,003,167	989,410	-	(4,450)	984,960	6,875	13,750	38	1.29%
Fed Farm Credit Bank	1.520%	2/4/16	2/03/20	1,000,000	1,001,830	985,660	-	(4,030)	981,630	-	7,600	7,516	1.47%
Fannie Mae	1.500%	9/21/17	2/28/20	1,250,000	1,249,288	1,237,025	-	(4,588)	1,232,438	-	-	7,969	1.52%
Fed Farm Credit Bank	1.250%	3/11/16	3/04/20	2,000,000	1,989,240	1,963,800	-	(3,440)	1,960,360	-	12,500	10,208	1.39%
Home Loan Bank	1.875%	11/12/15	3/13/20	1,000,000	1,007,880	995,570	-	(2,600)	992,970	-	9,375	7,188	1.69%
Treasury Note	1.125%	3/11/16	3/1/20	1,000,000	993,753	982,930	-	(5,230)	977,700	-	5,625	3,832	1.28%
Home Loan MC	1.375%	5/18/17	4/20/20	1,000,000	996,590	985,870	-	(3,830)	982,040	-	6,875	3,858	1.50%
Home Loan MC	1.375%	11/12/15	5/01/20	1,000,000	1,004,210	985,050	-	(2,960)	982,090	-	6,875	3,438	1.70%
Home Loan Bank	1.750%	6/21/17	6/12/20	1,000,000	1,004,210	993,230	-	(5,070)	988,160	-	8,750	2,382	1.60%
Home Loan Bank	1.830%	9/28/17	7/29/20	1,250,000	1,255,325	1,242,613	-	(3,313)	1,239,300	11,438	11,438	127	1.68%
Treasury Note	1.500%	9/28/17	8/15/20	1,250,000	1,246,782	1,236,187	-	(9,037)	1,229,150	-	-	8,662	1.59%
Home Loan Bank	1.375%	9/21/17	9/28/20	1,250,000	1,241,288	1,228,212	-	(7,475)	1,220,738	-	955	5,872	1.61%
Home Loan MC	1.625%	1/10/18	9/29/20	1,000,000	1,086,140	-	1,086,140	(5,544)	1,080,596	-	-	6,058	2.10%
Treasury Note	1.375%	1/31/17	9/30/20	1,000,000	989,027	984,770	-	(7,620)	977,150	-	6,875	4,684	1.28%
Home Loan Bank	1.700%	10/30/15	10/19/20	1,000,000	1,008,020	988,810	-	(8,100)	980,710	-	8,500	4,817	1.53%
Treasury Note	1.375%	3/9/17	10/31/20	1,000,000	982,542	983,870	-	(7,850)	976,020	-	6,875	3,532	1.28%
Home Loan MC	1.875%	12/6/17	11/17/20	1,250,000	1,245,250	1,245,250	-	1	1,247,688	-	-	4,948	2.01%
Treasury Note	1.625%	9/28/17	11/30/20	1,250,000	1,248,881	1,237,450	-	(10,063)	1,227,388	-	10,156	3,516	1.65%
Certificate of Deposit	2.100%	12/6/17	12/7/20	245,000	243,898	244,469	-	(1,695)	242,774	-	-	818	2.26%
Fannie Mae	1.875%	9/28/17	12/28/20	1,250,000	1,257,163	1,257,163	-	(8,475)	1,234,800	11,719	11,719	2,148	1.69%
Certificate of Deposit	2.150%	1/19/18	1/19/21	245,000	244,265	-	244,265	(1,298)	242,967	-	-	188	2.25%
Treasury Note	1.375%	6/1/17	1/31/21	1,000,000	992,386	980,940	-	(8,090)	972,850	6,875	13,750	38	1.59%
Treasury Note	1.125%	7/28/17	2/28/21	1,000,000	980,199	972,460	-	(8,120)	964,340	-	5,625	4,786	1.70%
Home Loan Bank	1.750%	6/21/17	3/12/21	1,000,000	1,000,850	989,780	-	(7,860)	981,920	-	8,750	6,757	1.73%
Treasury Note	1.375%	5/18/17	4/30/21	1,000,000	990,667	978,360	-	(8,750)	969,610	-	6,875	3,551	1.62%
Treasury Note	1.750%	8/29/17	5/31/21	1,000,000	992,074	977,500	-	(9,100)	968,400	-	6,875	2,380	1.59%
Home Loan Bank	1.875%	6/14/17	6/11/21	1,000,000	1,004,680	991,500	-	(8,060)	983,440	-	9,375	2,604	1.75%
Treasury Note	1.125%	8/29/17	7/31/21	1,000,000	981,566	967,030	-	(9,220)	957,810	5,625	5,625	31	1.61%
Treasury Note	1.125%	9/28/17	9/30/21	1,250,000	1,217,729	1,206,100	-	(12,150)	1,193,950	-	7,031	4,791	1.80%
Treasury Note	1.250%	9/21/17	10/31/21	1,250,000	1,225,639	1,210,937	-	(12,887)	1,198,050	-	7,813	4,014	1.74%
Fed Farm Credit Bank	1.950%	11/15/17	11/2/21	1,310,000	1,307,511	1,300,647	-	(13,794)	1,286,852	-	-	6,315	2.00%
Home Loan Bank	1.875%	12/6/17	12/10/21	500,000	495,065	493,985	-	(5,100)	488,885	-	-	1,328	2.13%
Fannie Mae	2.000%	9/21/17	1/5/22	1,250,000	1,258,838	1,241,763	-	(12,875)	1,228,888	12,500	12,500	1,806	1.83%
FY 2017/18 Interest Prior to 1/2018 for Matured/Called Securities													
Bank of New York Cash				-	6,250	11,719	(5,469)	-	6,250	-	-	-	-
<b>Total U.S. Securities &amp; Cash</b>				<b>81,550,000</b>	<b>81,257,703</b>	<b>76,590,719</b>	<b>4,170,911</b>	<b>(271,158)</b>	<b>80,490,472</b>	<b>92,325</b>	<b>521,669</b>	<b>270,382</b>	<b>1.45%</b>
<b>Grand Total - LAIF, U.S. Securities, &amp; Cash - Page 2 &amp; 3</b>				<b>198,550,000</b>	<b>198,257,703</b>	<b>194,590,719</b>	<b>10,518,716</b>	<b>(7,618,963)</b>	<b>197,490,472</b>	<b>440,130</b>	<b>1,499,906</b>	<b>409,521</b>	<b>1.39%</b>

At 1/31/2018, the City's average earnings rate on all investments listed above was 1.39%, while 1.45% 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.

Security Type	Par	Purchase Price	(1) Gain / (Loss)	(2) Int. Earn Over Life of Sec'y	Net = (1) + (2)
Home Loan Bank	1,100,000	1,097,173	2,827	13,552	13,552
Home Loan MC	1,000,000	981,400	18,600	44,850	44,850

# City of Camarillo

## Investment Report

### January 31, 2018

#### Report on Investment of Bond Proceeds

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	6/06/17	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% - 5%	
Principal Outstanding @ January 31, 2018	5,766,065	14,440,000	9,130,000	30,165,000	6,185,000	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	6/01/18	6/01/18	
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	12/01/18	12/01/18	
2nd installment amount	90,816	360,463	168,384	641,450	100,959	330,522	
Type of Investment							
AIM Treasury	-	-	-	-	-	-	
1st American Government	355,973	1,222,421	600,372	1,847,531	499,543	389	
Bank of New York Mellon Tax-Exempt MMKT*	-	-	-	-	-	-	
<b>Total Investments per Trustee</b>	<b>355,973</b>	<b>1,222,421</b>	<b>600,372</b>	<b>1,847,531</b>	<b>499,543</b>	<b>389</b>	
Deposits in Transit / Fair Value Adj.	-	-	-	-	-	-	
<b>Total Investments Per G/L</b>	<b>355,973</b>	<b>1,222,421</b>	<b>600,372</b>	<b>1,847,531</b>	<b>499,543</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 January 31, 2018

(Bond Proceeds Accounts Excluded)

Bank of NY  
Mellon  
Securities  
(at Par)

Date	Description	LAIF City	LAIF Camsan	LAIF CCI Corp.	Investment Total
December 31	Beginning Balance	\$ 77,305,000	\$ 39,000,000	\$ 40,000,000	\$ 195,305,000
January 2	L/AIF Wire	1,000,000	-	-	1,000,000
January 8	One Matured Security	(1,100,000)	-	-	(1,100,000)
January 10	One Security Buy	1,100,000	-	-	1,100,000
January 12	One Matured Security	(1,000,000)	-	-	(1,000,000)
January 12	L/AIF Qtr Ended 12/31/17 Interest Earnings Pai	118,032	120,175	109,598	347,805
January 16	L/AIF Wire	-	2,500,000	-	2,500,000
January 18	L/AIF Wire	1,000,000	-	-	1,000,000
January 19	One Security Buy	245,000	-	-	245,000
January 23	L/AIF Wire	-	-	1,500,000	1,500,000
January 29	L/AIF Wire	(1,118,032)	-	(5,609,598)	(6,727,630)
January 30	L/AIF Wire	-	(620,175)	-	(620,175)
January 30	Five Security Buys	5,000,000	-	-	5,000,000
Subtotal of Incr. / <Decr.> in A/C Balances		4,245,000	2,000,000	(4,000,000)	3,245,000
January 31	Ending Balance	\$ 81,550,000	\$ 41,000,000	\$ 36,000,000	\$ 198,550,000



**PORTFOLIO CHARACTERISTICS**

Average Duration	0.69
Average Coupon	1.35 %
Average Purchase YTM	1.41 %
Average Market YTM	1.65 %
Average S&P/Moody Rating	AA+/Aaa
Average Final Maturity	0.72 yrs
Average Life	0.72 yrs

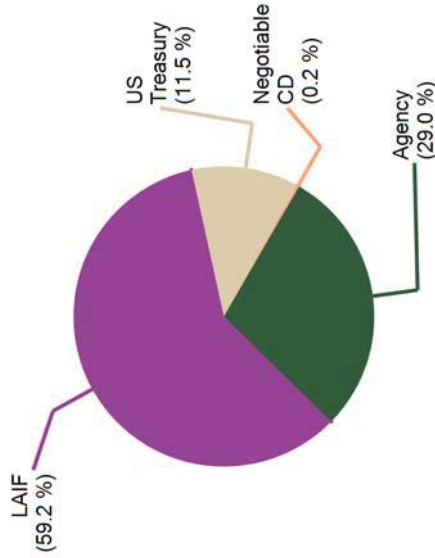
**ACCOUNT SUMMARY**

<b>Market Value</b>	<b>Beg. Values as of 12/31/17</b>	<b>End Values as of 1/31/18</b>
<b>Accrued Interest</b>	194,573,718	197,472,487
<b>Total Market Value</b>	593,955	409,521
	<b>195,167,673</b>	<b>197,882,009</b>
<b>Income Earned</b>	204,561	230,116
<b>Cont/WWD</b>		
<b>Par</b>	195,305,001	198,550,001
<b>Book Value</b>	195,053,646	198,251,454
<b>Cost Value</b>	195,053,646	198,251,454

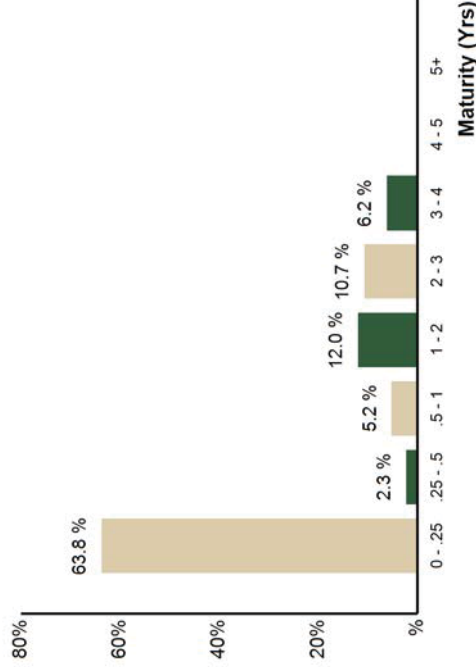
**TOP ISSUERS**

<b>Issuer</b>	<b>% Portfolio</b>
Local Agency Investment Fund	59.2 %
Government of United States	11.5 %
Federal Home Loan Mortgage Corp	7.8 %
Federal Home Loan Bank	7.3 %
Federal Farm Credit Bank	7.0 %
Federal National Mortgage Assoc	6.9 %
JP Morgan Chase & Co	0.1 %
American Express Credit	0.1 %
	<b>100.0 %</b>

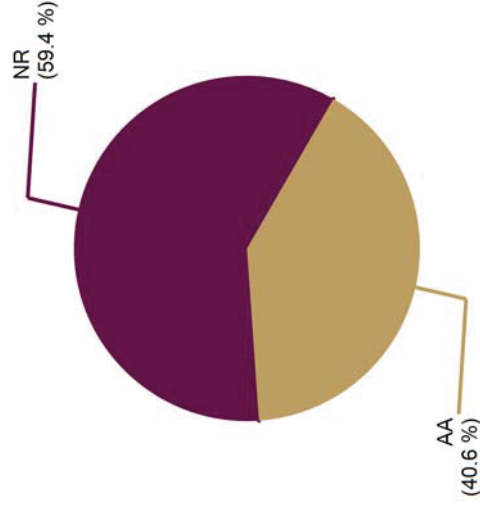
**SECTOR ALLOCATION**



**MATURITY DISTRIBUTION**



**CREDIT QUALITY (S&P)**





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

November 30 and December 31, 2017 and December 31, 2016

	November 2017	December 2017	December 2016	Year over Year	
				Increase (Decrease) *	Increase (Decrease)
<b>Assets:</b>					
Cash and investments	\$ 54,093,337	\$ 56,998,987	\$ 56,722,969	\$ 276,018	0.49 %
Accounts receivable, net	160,692	206,163	656,542	(450,379)	(68.60)
Inventories	1,589	1,252	1,210	42	3.47
Prepaid items	1,066,074	927,860 (1)	1,413,507	(485,647)	(34.36)
Deposits	125,000	125,000	-	125,000	-
Total Assets	<u>\$ 55,446,692</u>	<u>\$ 58,259,262</u>	<u>\$ 58,794,228</u>	<u>\$ (534,966)</u>	<u>(0.91) %</u>
<b>Liabilities and Fund Balance:</b>					
<b>Liabilities:</b>					
Accounts payable	\$ 6,517	\$ 62,124	\$ 42,472	\$ 19,652	46.27 %
Wages & payroll taxes payable	238	893	(1,745)	2,638	(151.17)
Compensated absences payable	462,001	462,001	317,710	144,291	45.42
Deposit & Deferred revenues	33,760	31,441	169,723	(138,282)	(81.48)
Total Liabilities	<u>502,516</u>	<u>556,459</u>	<u>528,160</u>	<u>28,299</u>	<u>5.36</u>
<b>Fund Balance:</b>					
Nonspendable	1,191,074	1,052,860	1,413,507	(360,647)	(25.51)
Committed	46,850,000	46,850,000 (2)	49,700,000	(2,850,000)	(5.73)
Assigned	2,291,204	2,066,329	843,429	1,222,900	144.99
Unassigned	4,611,898	7,733,614	6,309,132	1,424,482	22.58
Total Fund Balance	<u>54,944,176</u>	<u>57,702,803</u>	<u>58,266,068</u>	<u>(563,265)</u>	<u>(0.97)</u>
<b>Total Liabilities and Fund Balance</b>	<u>\$ 55,446,692</u>	<u>\$ 58,259,262</u>	<u>\$ 58,794,228</u>	<u>\$ (534,966)</u>	<u>(0.91) %</u>
Total Liabilities and Fund Balance	-	-	-		

<b>Fund Balance:</b>					
<b>Reserved for:</b>					
Encumbrances	2,291,204	2,066,329	843,429	1,222,900	144.99 %
Prepaid Expenses	25,737	25,738	19,545	6,193	31.69
Affordable Housing Programs	60,000	100,000	-	100,000	-
Reserved Fund Balance	<u>2,376,941</u>	<u>2,192,067</u>	<u>862,974</u>	<u>1,329,093</u>	<u>154.01</u>
<b>Unreserved:</b>					
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)	-
Revenues	8,066,350	13,533,979	14,156,107	(622,128)	(4.39)
Expenditures	(9,956,332)	(12,636,835)	(10,888,324)	(1,748,511)	(3)
Encumbrances - Current Year	(2,291,204)	(2,066,329)	(843,429)	(1,222,900)	144.99
Interfund Transfers-out	(1,495,200)	(1,523,700)	(3,959,000)	2,435,300	(4)
Unreserved Fund Balance	<u>52,567,235</u>	<u>55,510,736</u>	<u>57,403,094</u>	<u>(1,892,358)</u>	<u>(3.30) %</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 \$814,613 has been amortized through December 2017.
- (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) Decrease in revenues primarily due to SIBA revenues receipted into SIBA Fund 240 in Q4 FY 2016/17. Increase in expenditures primarily due to certain funds consolidated into General Fund in Q4 FY 2016/17, offset by a decrease in police services due to timing of rate increase adjustments.
- (4) Decrease in transfers-out primarily due to certain transfers eliminated by fund consolidations.



# City of Camarillo

Department of Finance

## MEMORANDUM

**DATE:** February 27, 2018  
**TO:** Finance & Investment Committees  
**FROM:** Genie Rocha, Director of Finance  
**SUBJECT:** 2018 Calendar & Work Plan

MEETING DATES	ACTION ITEMS	ITEM FOR FINANCE COMMITTEE	ITEM FOR INVESTMENT COMMITTEE
Mon Jan 22 8:30 AM	Investment Report Presentation by Investment Advisors		X X
Tue February 27 8:30 AM	Investment Report Develop 2018 Calendar & Work Plan	X	X X
Mon March 26 8:30 AM	Investment Report		X
Wed April 25* 3:30 PM	Investment Report Presentation by Investment Advisors Pre-Audit Meeting with Auditors	X	X X X
Mon May 21 8:30 AM	Investment Report		X
Mon June 25 8:30 AM	Investment Report		X
Mon July 23 8:30 AM	Investment Report Presentation by Investment Advisors		X X
Mon August 20 8:30 AM	Investment Report Annual Review of Investment Policy 3.04		X X
Mon September 24 8:30 AM	Investment Report		X
Mon October 22 8:30 AM	Investment Report Presentation by Investment Advisors		X X
Mon November 26 8:30 AM	Investment Report		X
Wed December 12* 11:00 AM	Post-Audit Meeting with Auditors/CAFR Presentation Investment Report	X	X X

\*This meeting occurs on Wednesday, to coincide with presentation to full City Council

Per City Policy 3.03:

The Finance Committee shall meet as deemed necessary.

The Investment Committee shall meet a minimum of once each month.



# State of California Pooled Money Investment Account Market Valuation 1/31/2018

Description	Carrying Cost Plus Accrued Interest Purch.	Fair Value	Accrued Interest
United States Treasury:			
Bills	\$ 15,544,011,179.54	\$ 15,616,004,000.00	NA
Notes	\$ 21,666,451,724.38	\$ 21,540,206,500.00	\$ 60,041,141.50
Federal Agency:			
SBA	\$ 850,208,761.12	\$ 841,469,326.50	\$ 1,069,312.98
MBS-REMICs	\$ 31,766,523.92	\$ 32,576,219.09	\$ 148,574.43
Debentures	\$ 1,428,587,035.45	\$ 1,418,626,000.00	\$ 3,936,990.95
Debentures FR	\$ -	\$ -	\$ -
Debentures CL	\$ 250,000,000.00	\$ 246,045,000.00	\$ 800,361.00
Discount Notes	\$ 9,436,153,999.74	\$ 9,459,448,000.00	NA
GNMA	\$ -	\$ -	\$ -
Supranational Debentures			
Supranational Debentures FR	\$ 449,534,827.48	\$ 446,283,500.00	\$ 1,951,070.50
	\$ 50,000,000.00	\$ 50,061,500.00	\$ 40,478.22
CDs and YCDs FR			
Bank Notes	\$ 425,000,000.00	\$ 425,000,000.00	\$ 737,427.35
CDs and YCDs	\$ 600,000,000.00	\$ 599,644,394.02	\$ 1,901,888.88
Commercial Paper	\$ 12,825,000,000.00	\$ 12,816,493,463.79	\$ 28,983,402.76
	\$ 9,208,087,583.36	\$ 9,222,149,444.40	NA
Corporate:			
Bonds FR	\$ -	\$ -	\$ -
Bonds	\$ -	\$ -	\$ -
Repurchase Agreements			
Reverse Repurchase	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Time Deposits	\$ 5,122,240,000.00	\$ 5,122,240,000.00	NA
AB 55 & GF Loans	\$ 689,289,000.00	\$ 689,289,000.00	NA
<b>TOTAL</b>	<b>\$ 78,576,330,634.99</b>	<b>\$ 78,525,536,347.80</b>	<b>\$ 99,610,648.57</b>

Fair Value Including Accrued Interest \$ 78,625,146,996.37

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>December 31, 2017</u>		<u>January 31, 2017</u>		<u>Change from prior month</u>	
United States Treasury:						
Bills	\$15,860,404,500	21.37%	\$15,616,004,000	19.89%	(\$244,400,500)	-1.54%
Notes	\$20,567,399,500	27.71%	\$21,540,206,500	27.43%	\$972,807,000	4.73%
subtotal	<u>\$36,427,804,000</u>	<u>49.07%</u>	<u>\$37,156,210,500</u>	<u>47.32%</u>	<u>\$728,406,500</u>	<u>2.00%</u>
Federal Agency:						
SBA	\$854,212,977	1.15%	\$841,469,327	1.07%	(\$12,743,650)	-1.49%
MBS-REMICs	\$33,135,055	0.04%	\$32,576,219	0.04%	(\$558,836)	-1.69%
Debentures	\$1,370,297,200	1.85%	\$1,418,626,000	1.81%	\$48,328,800	3.53%
Debentures FR	\$0	0.00%	\$0	0.00%	\$0	0.00%
Debentures CL	\$247,477,500	41.27%	\$246,045,000	41.03%	(\$1,432,500)	0.00%
Discount Notes	\$8,414,180,500	11.33%	\$9,459,448,000	12.05%	\$1,045,267,500	12.42%
GNMA	\$0	0.00%	\$0	0.00%	\$0	0.00%
subtotal	<u>\$10,919,303,232</u>	<u>14.71%</u>	<u>\$11,998,164,546</u>	<u>15.28%</u>	<u>\$1,078,861,314</u>	<u>9.88%</u>
Supranational Debentures	\$497,681,000	0.67%	\$496,345,000	0.63%	(\$1,336,000)	-0.27%
CDs and YCDs FR	\$525,000,000	0.71%	\$425,000,000	0.54%	(\$100,000,000)	-19.05%
Bank Notes	\$599,619,554	0.81%	\$599,644,394	0.76%	\$24,840	0.00%
CDs and YCDs	\$11,219,981,017	15.11%	\$12,816,493,464	16.32%	\$1,596,512,447	14.23%
Commercial Paper	\$7,271,584,361	9.80%	\$9,222,149,444	11.74%	\$1,950,565,083	26.82%
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	\$5,307,240,000	7.15%	\$5,122,240,000	6.52%	(\$185,000,000)	-3.49%
AB 55 & GF Loans	\$1,466,657,000	1.98%	\$689,289,000	0.88%	(\$777,368,000)	-53.00%
TOTAL	<u>\$74,234,870,164</u>	<u>100.00%</u>	<u>\$78,525,536,348</u>	<u>100.00%</u>	<u>\$4,290,666,184</u>	<u>5.78%</u>
<b>Fair Value (Incl Accrued Int)</b>	<b>\$74,320,250,742</b>		<b>\$78,625,146,996</b>		<b>\$ 4,304,896,254</b>	<b>5.79%</b>