



Treasurer's Report August 13, 2019

TO: Honorable Mayor and Members of the Town Council
FROM: Roger Carroll, Treasurer/Finance Officer
DATE: August 1, 2019
RE: Monthly Treasurer's Report

Recommendation:

Receive and file.

Issue Statement and Discussion:

California Government Code and Town Municipal Code require monthly Treasurer's reports. The reports attached are as follows:

- Investment Policy Compliance Report - lists the types of investments allowable by the State and the Town and whether our investments comply.
- Quality Analysis Report - groups the investments by Moody Rating Group.
- Transaction Ledger Report – shows the purchases, sales, interest payments and redemptions during the report period.

Other Information

Compliance with Investment Policy:

The Town's portfolio is in compliance with our investment policy.

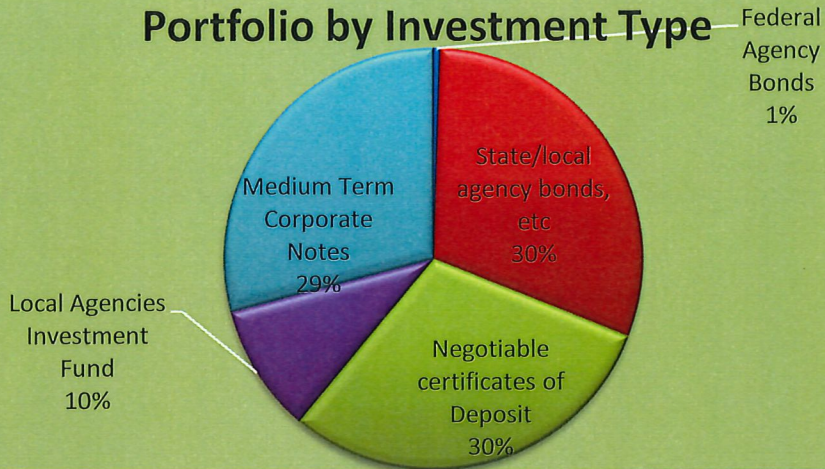
Other Information

Benchmarks as of July 31, 2019:

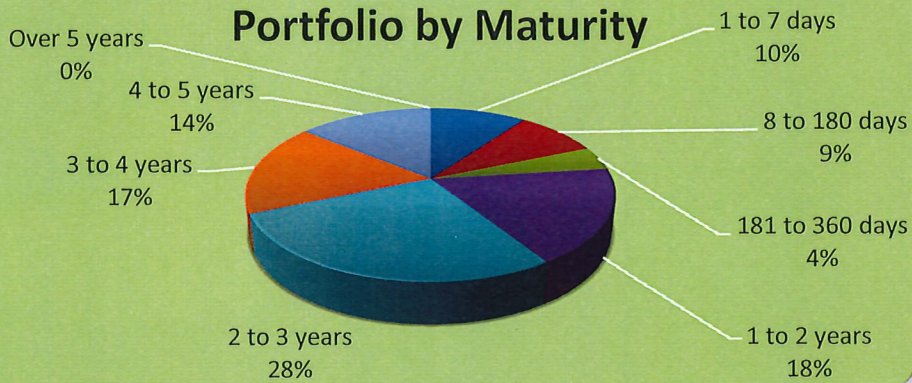
Federal Lending Rate:	2.250%
Two Year T-Bill Rate:	1.890%
LAIF daily Rate	2.370%

Town of Loomis Weighted Average Rate, excluding LAIF investments: 2.63%
 Average Maturity is 2.43 years.

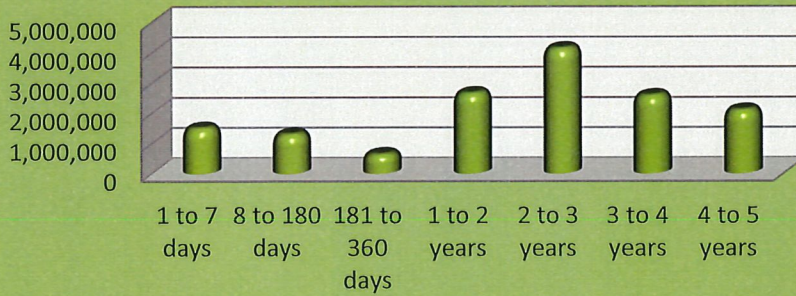
Portfolio by Investment Type



Portfolio by Maturity



Portfolio by Maturity



Strategy:

The Treasurer's current practice is:

- Sell bonds with higher interest rates to capture the market gain before it evaporates, but only if replacement earnings plus the market gain exceed the current projected earnings.
- Approximate a “barbell” strategy by investing in higher earning investments in the four to five-year maturity range, and shorter term investments to be in position as rates start to climb.

CEQA Requirements

There are no CEQA Issues.

Financial and/or Policy Implications:

None.

Attachments:

- A. Investment Policy Compliance Report
- B. Quality Analysis Report
- C. Transaction Ledger Report

Town of Loomis
 Quality Analysis Report
 7/31/2019

Cusip	NAME	RATE	NEXT COUPON	MATURITY DATE	UNITS	REMAINING DISCOUNT OR PREMIUM	BOOK VALUE	MARKET VALUE	UNREALIZED MARKET GAIN/LOSS
01030LBY0	AA- Alabama St Inc	4.967%	9/1/2019	9/1/2019	255,000.00	459.00	255,459.00	255,469.20	10.20
03672VAC6	AA Antelope Valley	2.315%	12/1/2019	6/1/2020	150,000.00		150,000.00	149,790.00	(210.00)
13034PYJ0	A2 CA Housing Fin	2.339%	8/1/2019	2/1/2021	200,000.00	849.00	200,849.00	200,576.00	(273.00)
186387LR5	A1 Cleveland OH	2.100%	10/1/2019	10/1/2019	250,000.00	(20.00)	249,980.00	249,552.50	(427.50)
20772JWZ1	A1 Connecticut GOB	2.700%	9/1/2019	9/1/2022	250,000.00		250,000.00	251,627.50	1,627.50
20772KAE9	A1 Connecticut GOB	2.990%	1/15/2020	1/15/2023	100,000.00	(1,308.00)	98,692.00	101,711.00	3,019.00
22973PAE1	AA Cudahy Comm Dev	3.474%	10/1/2019	10/1/2023	250,000.00	12,040.00	262,040.00	258,800.00	(3,240.00)
34074GDH4	Aa3 Florida Hurricane Fund	2.995%	1/1/2020	7/1/2020	250,000.00	2,340.00	252,340.00	251,685.00	(655.00)
34439TBC9	A+ Folsom, CA	2.250%	8/1/2019	8/1/2022	200,000.00	(3,500.00)	196,500.00	198,900.00	2,400.00
45571LCQ8	A+ Indio, CA Pub Fing	2.540%	11/1/2019	11/1/2020	100,000.00	226.00	100,226.00	100,008.00	(218.00)
45656RDW9	A1 Industry, CA	3.000%	1/1/2020	1/1/2023	150,000.00	(1,683.00)	148,317.00	153,474.00	5,157.00
462590LB4	A Iowa St Ln Corp	2.379%	12/1/2019	12/1/2020	270,000.00	153.00	270,153.00	270,059.40	(93.60)
564393HH2	A+ Mansfield Park	2.150%	8/1/2019	8/1/2021	255,000.00	723.00	255,723.00	253,911.15	(1,811.85)
57563RMN6	AA Mass Ed Fin	3.100%	1/1/2020	7/1/2020	250,000.00	452.00	250,452.00	252,102.50	1,650.50
612496AH2	A Monterey Fire	4.200%	9/1/2019	9/1/2019	275,000.00	-	275,000.00	275,371.25	371.25
624409BU1	AA Mountain View SD	2.340%	8/1/2019	8/1/2023	95,000.00	685.00	95,685.00	94,799.55	(885.45)
657382AB3	A2 N Augusta SC	2.811%	11/1/2019	11/1/2021	250,000.00	1,637.00	251,637.00	250,020.00	(1,617.00)
777543UT4	A2 Rosemont IL	3.021%	12/1/2019	12/1/2019	250,000.00	712.00	250,712.00	249,980.00	(732.00)
79165TSN2	A St Louis Fin	2.411%	10/15/2019	4/15/2021	250,000.00	1,647.00	251,647.00	248,155.00	(3,492.00)
79678RAR6	AA San Bern Red	2.625%	12/1/2019	12/1/2020	250,000.00	2,597.00	252,597.00	250,172.50	(2,424.50)
92603PER9	AA2 Victor Valley	1.896%	8/1/2019	8/1/2021	250,000.00	(2,127.00)	247,873.00	249,202.50	1,329.50
968254BB7	A- Wilkes-Barre Fin Auth	2.622%	11/1/2019	11/1/2019	200,000.00	-	200,000.00	199,492.00	(508.00)
010392FQ6	A1 Alabama Power Co	2.450%	9/30/2019	3/30/2022	100,000.00	440.00	100,440.00	100,433.00	(7.00)
01748DBA3	CD Allegiance Bank	2.600%	8/7/2019	2/7/2023	250,000.00		250,000.00	256,836.96	6,836.96
02587CEM8	CD Amex FSB	2.350%	11/3/2019	5/3/2022	250,000.00		250,000.00	253,505.56	3,505.56
02587DN38	CD Amex Centurion	2.450%	10/5/2019	4/5/2022	250,000.00		250,000.00	254,031.55	4,031.55
0258M0EB1	A2 American Express	2.250%	11/5/2019	5/5/2021	250,000.00	550.00	250,550.00	249,912.50	(637.50)
02665WBG5	A+ American Honda Fin	1.700%	9/9/2019	9/9/2021	200,000.00		200,000.00	197,352.00	(2,648.00)
02665WCT6	A+ American Honda Fin	3.550%	1/12/2020	1/12/2024	300,000.00	5,640.00	305,640.00	313,896.00	8,256.00
05531FAV5	A2 BB&T	2.050%	11/10/2019	5/10/2021	250,000.00	382.00	250,382.00	248,707.50	(1,674.50)
06051GF80	A2 Bank of America	4.125%	1/22/2020	1/22/2024	250,000.00	15,630.00	265,630.00	266,852.50	1,222.50
140420Y95	CD Capital One Bank	2.300%	9/8/2019	3/8/2022	250,000.00		250,000.00	252,924.75	2,924.75
14042RCH2	CD Capital One Bank McCle	1.700%	9/28/2019	9/28/2021	150,000.00		150,000.00	149,431.49	(568.51)
14042RDS7	CD Capital One Bank McCle	1.750%	10/26/2019	10/26/2021	100,000.00		100,000.00	99,731.79	(268.21)
17312Q3K3	CD Citibank	2.900%	9/20/2019	3/20/2024	200,000.00		200,000.00	209,809.84	9,809.84
17325FAJ7	A1 Citibank	2.125%	10/20/2019	10/20/2020	250,000.00	(2,534.00)	247,466.00	249,540.00	2,074.00
20033AUB0	CD Comenity Cap Bank	2.350%	8/30/2019	5/31/2022	250,000.00		250,000.00	253,690.94	3,690.94
24422EUH0	A2 John Deere Cap	3.450%	12/7/2019	6/7/2023	250,000.00	6,300.00	256,300.00	260,000.00	3,700.00
254672Y36	CD Discover Bank	2.250%	12/29/2019	12/29/2021	150,000.00		150,000.00	151,394.12	1,394.12
29976D2N9	CD Everbank	2.250%	9/29/2019	3/29/2022	200,000.00		200,000.00	202,126.78	2,126.78
375558BH5	A3 Gilead Sciences Inc	1.950%	9/1/2019	3/1/2022	100,000.00	(700.00)	99,300.00	99,202.00	(98.00)
377372AL1	A2 Glaxo Smith Kline	3.380%	11/15/2019	5/15/2023	250,000.00	1,170.00	251,170.00	256,850.00	7,680.00
38148PUA3	CD Goldman Sachs Bank	2.500%	12/6/2019	12/6/2022	250,000.00		250,000.00	255,645.57	5,645.57
40434YGG7	CD HSBC Bank	2.450%	9/21/2019	3/21/2022	250,000.00		250,000.00	253,939.02	3,939.02
44932HAH6	A1 IBM Credit LLC	3.000%	8/6/2019	2/6/2023	200,000.00		200,000.00	203,866.00	3,866.00
46625HXX4	A3 JP Morgan Chase	2.550%	10/29/2019	10/29/2020	100,000.00		100,000.00	100,184.00	184.00
46625HRT9	A3 JP Morgan Chase	2.400%	12/7/2019	6/7/2021	200,000.00	1,470.00	201,470.00	200,212.00	(1,258.00)
499724AG7	CD Knoxville TVA CU	3.400%	12/28/2019	12/28/2023	150,000.00		150,000.00	160,284.01	10,284.01
61747MG54	CD Morgan Stanley Bnk	2.500%	1/18/2020	1/18/2022	250,000.00		250,000.00	253,932.34	3,932.34
61760AD71	CD Morgan Stanley Bnk	2.600%	11/30/2019	5/30/2024	200,000.00		200,000.00	207,370.05	7,370.05
62384RAF3	CD Mountain America	3.000%	8/15/2019	3/27/2023	250,000.00		250,000.00	260,688.28	10,688.28
63743FXE1	A2 Natl Rural Util Coop	2.500%	8/15/2019	8/15/2020	100,000.00		100,000.00	99,755.00	(245.00)
69353REU8	A2 PNC Bank	2.450%	11/5/2019	11/5/2020	100,000.00	272.00	100,272.00	100,149.00	(123.00)
69353REW4	A2 PNC Bank	2.150%	10/29/2019	4/29/2021	100,000.00		100,000.00	99,673.00	(327.00)
69371RN44	A1 PACCAR	1.650%	8/11/2019	8/11/2021	200,000.00	(2,815.00)	197,185.00	197,208.00	23.00
795450A70	CD Sallie Mae Bank	2.350%	12/21/2019	6/21/2022	250,000.00		250,000.00	253,709.74	3,709.74
808513AT2	A2 Charles Schwab	2.650%	1/25/2020	1/25/2023	200,000.00	(2,380.00)	197,620.00	202,524.00	4,904.00
8562845Z3	CD State Bnk India NY	2.350%	1/26/2020	1/26/2022	250,000.00		250,000.00	253,044.66	3,044.66
857477AM5	A1 State Street Corp	3.700%	11/20/2019	11/20/2023	250,000.00	9,700.00	259,700.00	264,325.00	4,625.00
87165HQS2	CD Synchrony Bank	2.300%	8/24/2019	2/24/2022	100,000.00		100,000.00	101,143.24	1,143.24
89236TDP7	AA3 Toyota Motor Credit	2.600%	1/11/2020	1/11/2022	100,000.00	920.00	100,920.00	100,917.00	(3.00)
90348JCR9	CD UBS Bank	3.150%	11/30/2019	5/30/2023	250,000.00		250,000.00	262,628.33	12,628.33
9497485W3	CD Wells Fargo	1.750%	8/17/2019	8/17/2021	250,000.00		250,000.00	249,146.83	(853.17)
95000U2C6	A2 Wells Fargo	3.750%	1/24/2020	1/24/2024	350,000.00	15,480.00	365,480.00	366,723.00	1,243.00
ACCRUED INT AGY					76,301.57		76,301.57		
Sub- total					13,426,301.57	65,407.00	13,491,708.57	13,540,156.40	124,749.40
Balance on account with LAIF					1,476,539.82		1,476,539.82	1,507,817.34	
Balance on account with Money market					31,277.52		31,277.52		
Total Portfolio					14,934,118.91		14,999,525.91		

Town of Loomis
Investment Policy Compliance
with Government Code Standards, and the Town of Loomis Investment Plan Standards
As of July 31, 2019

Current Portfolio Balance: \$ 14,999,526

Ca Government Code Section 53601	Govt Code Maximum %	Loomis Maximum %	Loomis Actual %	Complies
Bonds issued by Loomis		5.00%		Yes
Federal Treasury notes, bonds, bills	100.00%	100.00%		Yes
State/local agency bonds, etc	100.00%	50.00%	30.44%	Yes
Local agency bonds, etc	100.00%	50.00%		Yes
Federal Agency Bonds	100.00%	100.00%	0.51%	Yes
Bankers Acceptances	40.00%	40.00%		Yes
Commercial Paper	30.00%	15.00%		Yes
Negotiable certificates of Deposit	30.00%	30.00%	30.00%	Yes
Repurchase Agreements	20.00%	20.00%		Yes
Reverse Repurchase Agreements	20.00%	20.00%		Yes
Local Agencies Investment Fund		100.00%	9.84%	Yes
Time Deposits	30.00%	25.00%	0.21%	Yes
Medium Term Corporate Notes	30.00%	30.00%	29.00%	Yes
Shares of Beneficial Interest	20.00%	0.00%		Yes
Mortgage pass through security bonds	20.00%	0.00%		Yes
Total			100.00%	

Target Share of Portfolio per Investment Policy			Actual %	Actual \$
Range	Not Less Than	Not More Than		
1 to 7 days	5%	70%	10%	1,507,817
8 to 180 days	0%	30%	9%	1,307,453
181 to 360 days	0%	30%	4%	652,792
1 to 2 years	0%	40%	18%	2,675,612
2 to 3 years		40%	28%	4,153,078
3 to 4 years		30%	17%	2,598,599
4 to 5 years		30%	14%	2,104,175
Over 5 years		0%	0%	
Total				14,999,526

**Town of Looms
Transaction Ledger
7/01/19 to 7/31/19**

<u>Trans Date</u>	<u>Quantity</u>	<u>Description</u>	<u>Price</u>	<u>Amount</u> <u>Int Purch/Sold</u>	<u>Premium/Gain</u> <u>(Discount)/(Loss)</u>
7/1/2019 Interest Received	482.88	Commenity Cap Bank 2.35% due 5/31/22	1.000	482.88	482.88
7/1/2019 Interest Received	1,682.88	Discover Bank 2.25% due 12/29/21	1.000	1,682.88	1,682.88
7/1/2019 Interest Received	3,743.75	Florida Hurricane Fund 2.995% due 7/01/20	1.000	3,743.75	3,743.75
7/1/2019 Interest Received	2,250.00	Industry, CA 3.0% due 1/01/23	1.000	2,250.00	2,250.00
7/1/2019 Interest Received	419.18	Knoxville TVA CU 3.4% due 12/28/23	1.000	419.18	419.18
7/1/2019 Interest Received	3,875.00	Massachusetts Ed Fund 3.1% due 7/01/20	1.000	3,875.00	3,875.00
7/1/2019 Interest Received	668.84	UBS Bank 3.1% due 5/30/23	1.000	668.84	668.84
7/2/2019 Bond Matured	210,000.00	South Lake Tahoe, CA 2.25% due 6/01/19	1.000	210,000.00 2,945.25	2,945.25
7/2/2019 Interest Received	20.20	Federated Govt Oblig Fund 0.01% floating 7 day	1.000	20.20	20.20
7/2/2019 Bond purchased	95,000.00	Mountain View SD #1 2.34% due 8/01/23	1.007	95,700.15 932.43	
7/2/2019 Transfer	133,601.75	From Bank of New York To Wells Fargo Checking	1.000	133,601.75	133,601.75
7/8/2019 Interest Received	534.25	Allegiance Bank 2.6% due 4/22/19	1.000	534.25	534.25
7/11/2019 Interest Received	1,300.00	Toyota Motor Credit 2.6% due 1/22/22	1.000	1,300.00	1,300.00
7/12/2019 Interest Received	5,236.25	American Honda Finance 3.55% due 1/12/24	1.000	5,236.25	5,236.25
7/15/2019 Interest Received	1,495.00	Connecticut GOB 2.99% due 1/15/23	1.000	1,495.00	1,495.00

7/15/2019 Interest Received	616.44	Mountain America CU 3.01% due 3/27/23	1.000	616.44	616.44
7/15/2019 Interest Received	208.33	National Rural Utilites 2.5% due 8/15/20	1.000	208.33	208.33
7/17/2019 Interest Received	359.59	Wells Fargo 1.75% due 6/17/21	1.000	359.59	359.59
7/18/2019 Interest Received	3,099.32	Morgan Stanley Bank 2.5% due 1/18/22	1.000	3,099.32	3,099.32
7/22/2019 Interest Received	5,156.25	Bank of America 4.125% due 1/22/24	1.000	5,156.25	5,156.25
7/24/2019 Interest Received	6,562.50	Wells Fargo 3.75% due 1/22/24	1.000	6,562.50	6,562.50
7/25/2019 Interest Received	2,650.00	Charles Schwab 2.65% due 1/25/23	1.000	2,650.00	2,650.00
7/26/2019 Interest Received	2,913.36	State Bank of India 2.35% due 1/26/22	1.000	2,913.36	2,913.36
7/30/2019 Interest Received	647.26	UBS Bank 3.1% due 5/30/23	1.000	647.26	647.26

Local Agency Investment Fund

7/5/2019 Transfer	125,000.00	To Wells Fargo Checking from LAIF	1.000	125,000.00	125,000.00
7/10/2019 Transfer	50,000.00	To Wells Fargo Checking from LAIF	1.000	50,000.00	50,000.00
7/15/2019 Interest	8,358.66	Quarterly Interest	1.000	8,358.66	8,358.66