



Treasurer's Report October 8, 2019

TO: Honorable Mayor and Members of the Town Council
FROM: Roger Carroll, Treasurer/Finance Officer
DATE: October 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.

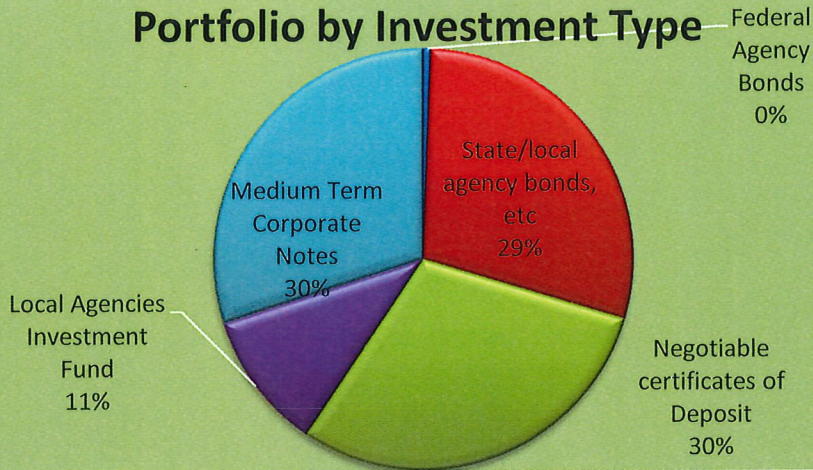
Other Information

Benchmarks as of September 30, 2019:

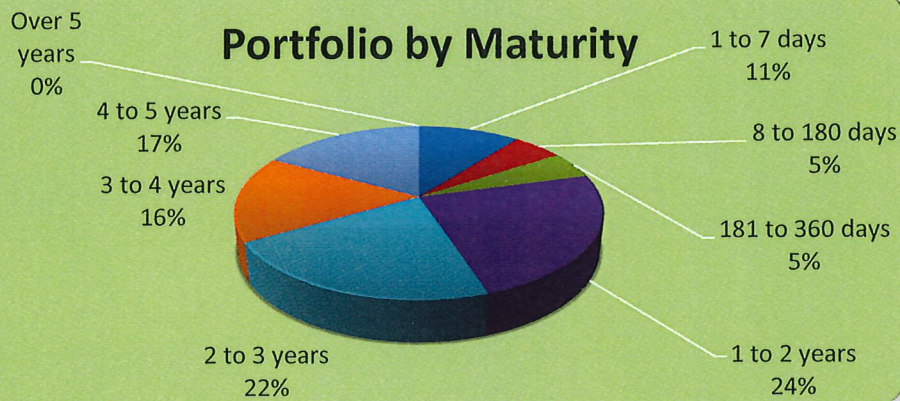
Federal Lending Rate:	2.000%
Two Year T-Bill Rate:	1.630%
LAIF daily Rate	2.250%

Town of Loomis Weighted Average Rate, excluding LAIF investments: 2.55%
 Average Maturity is 2.47 years.

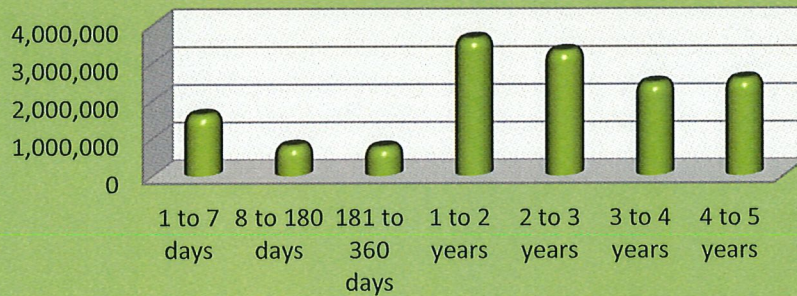
Portfolio by Investment Type



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
Investment Policy Compliance
with Government Code Standards, and the Town of Loomis Investment Plan Standards
As of September 30, 2019

Current Portfolio Balance: \$ 15,074,206

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%	29.04%	Yes
Local agency bonds, etc	100.00%	50.00%		Yes
Federal Agency Bonds	100.00%	100.00%	0.55%	Yes
Bankers Acceptances	40.00%	40.00%		Yes
Commercial Paper	30.00%	15.00%		Yes
Negotiable certificates of Deposit	30.00%	30.00%	29.85%	Yes
Repurchase Agreements	20.00%	20.00%		Yes
Reverse Repurchase Agreements	20.00%	20.00%		Yes
Local Agencies Investment Fund		100.00%	10.62%	Yes
Time Deposits	30.00%	25.00%	0.04%	Yes
Medium Term Corporate Notes	30.00%	30.00%	29.89%	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%	11%	1,607,471
8 to 180 days	0%	30%	5%	783,875
181 to 360 days	0%	30%	5%	752,312
1 to 2 years	0%	40%	24%	3,626,130
2 to 3 years		40%	22%	3,298,817
3 to 4 years		30%	16%	2,452,184
4 to 5 years		30%	17%	2,553,418
Over 5 years		0%	0%	
Total				15,074,206

Town of Loomis
Quality Analysis Report
9/30/2019

					NEXT	MATURITY		REMAINING			UNREALIZED
Cusip	NAME	RATE	COUPON	DATE	UNITS		DISCOUNT	BOOK	MARKET	MARKET	
							OR PREMIUM	VALUE	VALUE	VALUE	LOSS
03672VAC6	AA Antelope Valley	2.315%	12/11/2019	6/1/2020	150,000.00			150,000.00	150,054.00		54.00
13034PYJ0	AA CA Housing Fin	2.339%	2/1/2020	2/1/2021	200,000.00		759.00	200,759.00	201,064.00		305.00
13034PYN1	AA CA Housing Fin	2.875%	2/1/2020	2/1/2023	200,000.00		4,500.00	204,500.00	205,474.00		974.00
186387LR5	A1 Cleveland OH	2.100%	10/1/2019	10/1/2019	250,000.00		20.00	250,020.00	250,000.00		(20.00)
20772JWZ1	A1 Connecticut GOB	2.700%	3/1/2020	9/1/2022	250,000.00			250,000.00	254,107.50		4,107.50
20772KAE9	A1 Connecticut GOB	2.990%	1/15/2020	1/15/2023	100,000.00		(1,238.00)	98,762.00	102,675.00		3,913.00
22973PAE1	AA Cudahy Comm Dev	3.474%	10/1/2019	10/1/2023	250,000.00		11,580.00	261,580.00	261,150.00		(430.00)
34074GDH4	Aa3 Florida Hurricane Fund	2.995%	1/1/2020	7/1/2020	250,000.00		1,960.00	251,960.00	251,725.00		(235.00)
34439TBC9	A+ Folsom,CA	2.250%	2/1/2020	8/1/2022	200,000.00		(3,300.00)	196,700.00	200,384.00		3,684.00
45571LCQ8	A+ Indio, CA Pub Fing	2.540%	11/1/2019	11/1/2020	100,000.00		186.00	100,186.00	100,225.00		39.00
45656RDW9	A1 Industry, CA	3.000%	1/1/2020	1/1/2023	150,000.00		(1,603.00)	148,397.00	154,819.50		6,422.50
462590LB4	A Iowa St Ln Corp	2.379%	12/1/2019	12/1/2020	270,000.00		-	270,000.00	270,070.20		70.20
564393HH2	A+ Mansfield Park	2.150%	2/1/2020	8/1/2021	255,000.00		663.00	255,663.00	255,079.05		(583.95)
57563RMN6	AA Mass Ed Fin	3.100%	1/1/2020	7/1/2020	250,000.00		352.00	250,352.00	252,122.50		1,770.50
624409BU1	AA Mountain View SD	2.340%	2/1/2020	8/1/2023	95,000.00		655.00	95,655.00	95,760.00		105.00
657382AB3	A2 N Augusta SC	2.811%	11/1/2019	11/1/2021	250,000.00		1,517.00	251,517.00	251,272.50		(244.50)
777543UT4	A2 Rosemont IL	3.021%	12/1/2019	12/1/2019	250,000.00		302.00	250,302.00	250,090.00		(212.00)
79165TSN2	A St Louis Fin	2.411%	10/15/2019	4/15/2021	250,000.00		1,487.00	251,487.00	249,160.00		(2,327.00)
79678RAF6	AA San Bern Red	2.625%	12/1/2019	12/1/2020	250,000.00		2,327.00	252,327.00	250,737.50		(1,589.50)
798170AG1	AA San Jose Red	2.958%	2/1/2020	8/1/2024	135,000.00		4,280.00	139,280.00	141,012.90		1,732.90
92603PER9	AA2 Victor Valley	1.896%	2/1/2020	8/1/2021	250,000.00		(1,947.00)	248,053.00	250,330.00		2,277.00
968254BB7	A- Wilkes-Barre Fin Auth	2.622%	11/1/2019	11/1/2019	200,000.00		-	200,000.00	199,872.00		(128.00)
010392FQ6	A1 Alabama Power Co	2.450%	3/30/2020	3/30/2022	100,000.00		400.00	100,400.00	100,898.00		498.00
01748DBA3	CD Allegiance Bank	2.600%	10/7/2019	2/7/2023	250,000.00			250,000.00	259,303.77		9,303.77
02587CEM8	CD Amex FSB	2.350%	11/3/2019	5/3/2022	250,000.00			250,000.00	255,250.26		5,250.26
02587DN38	CD Amex Centurion	2.450%	10/5/2019	4/5/2022	250,000.00			250,000.00	255,676.91		5,676.91
0258M0EB1	A2 American Express	2.250%	1/15/2019	5/5/2021	250,000.00		500.00	250,500.00	250,672.50		172.50
02665WBG5	A+ American Honda Fin	1.700%	3/9/2020	9/9/2021	200,000.00			200,000.00	198,816.00		(1,184.00)
02665WCT6	A+ American Honda Fin	3.550%	1/12/2020	1/12/2024	300,000.00		5,420.00	305,420.00	317,193.00		11,773.00
05531FAV5	A2 BB&T	2.050%	11/10/2019	5/10/2021	250,000.00		342.00	250,342.00	249,532.50		(809.50)
06051GFB0	A2 Bank of America	4.125%	1/22/2020	1/22/2024	250,000.00		15,010.00	265,010.00	268,622.50		3,612.50
10373QAY6	A1 BP Cap	3.224%	10/14/2019	4/14/2024	150,000.00		7,938.00	157,938.00	155,979.00		(1,959.00)
140420Y95	CD Capital One Bank	2.300%	3/8/2020	3/8/2022	250,000.00			250,000.00	254,546.43		4,546.43
14042RCH2	CD Capital One Bank McCle	1.700%	3/28/2020	9/28/2021	150,000.00			150,000.00	150,350.98		350.98
14042RDS7	CD Capital One Bank McCle	1.750%	10/26/2019	10/26/2021	100,000.00			100,000.00	100,362.38		362.38
17312Q3K3	CD Citibank	2.900%	3/20/2020	3/20/2024	200,000.00			200,000.00	212,712.92		12,712.92
17325FAJ7	A1 Citibank	2.125%	10/20/2019	10/20/2020	250,000.00		(2,184.00)	247,816.00	250,142.50		2,326.50
20033AUB0	CD Comenity Cap Bank	2.350%	10/30/2019	5/31/2022	250,000.00			250,000.00	255,523.04		5,523.04
24422EUH0	A2 John Deere Cap	3.450%	12/7/2019	6/7/2023	250,000.00		6,020.00	256,020.00	261,952.50		5,932.50
254672Y36	CD Discover Bank	2.250%	12/29/2019	12/29/2021	150,000.00			150,000.00	152,327.01		2,327.01
29976D2N9	CD Everbank	2.250%	3/29/2020	3/29/2022	200,000.00			200,000.00	203,553.25		3,553.25
375558BH5	A3 Gilead Sciences Inc	1.950%	3/1/2020	3/1/2022	100,000.00		(650.00)	99,350.00	99,959.00		609.00
377372AL1	A2 Glaxo Smith Kline	3.380%	11/15/2019	5/15/2023	250,000.00		1,110.00	251,110.00	260,905.00		9,795.00
38148PUA3	CD Goldman Sachs Bank	2.500%	12/6/2019	12/6/2022	250,000.00			250,000.00	257,961.96		7,961.96
44329MAX1	CD HSBC Bank	2.000%	3/23/2020	9/23/2024	250,000.00			250,000.00	250,522.00		522.00
44932HAH6	A1 IBM Credit LLC	3.000%	2/6/2020	2/6/2023	200,000.00			200,000.00	205,542.00		5,542.00
46625HNX4	A3 JP Morgan Chase	2.550%	10/29/2019	10/29/2020	100,000.00			100,000.00	100,452.00		452.00
46625HRT9	A3 JP Morgan Chase	2.400%	12/7/2019	6/7/2021	200,000.00		1,350.00	201,350.00	200,784.00		(566.00)
499724AG7	CD Knoxville TVA CU	3.400%	12/28/2019	12/28/2023	150,000.00			150,000.00	162,220.97		12,220.97
61747MG54	CD Morgan Stanley Bnk	2.500%	1/18/2020	1/18/2022	250,000.00			250,000.00	254,673.46		4,673.46
61760AD71	CD Morgan Stanley Bnk	2.600%	11/30/2019	5/30/2024	200,000.00			200,000.00	210,535.17		10,535.17
62384RAF3	CD Mountain America	3.000%	10/15/2019	3/27/2023	250,000.00			250,000.00	263,198.17		13,198.17
63743FXE1	A2 Nall Rural Util Coop	2.500%	10/15/2019	8/15/2020	100,000.00			100,000.00	100,063.00		63.00
69353REU8	A2 PNC Bank	2.450%	11/5/2019	11/5/2020	100,000.00		222.00	100,222.00	100,373.00		151.00
69353REW4	A2 PNC Bank	2.150%	10/29/2019	4/29/2021	100,000.00			100,000.00	100,086.00		86.00
69371RN44	A1 PACCAR	1.650%	2/11/2020	8/11/2021	200,000.00		(2,575.00)	197,425.00	198,354.00		929.00
795450A70	CD Sallie Mae Bank	2.350%	12/21/2019	6/21/2022	250,000.00			250,000.00	255,568.43		5,568.43
808513AT2	A2 Charles Schwab	2.650%	1/25/2020	1/25/2023	200,000.00		(2,260.00)	197,740.00	203,448.00		5,708.00
8562845Z3	CD State Bnk India NY	2.350%	1/26/2020	1/26/2022	250,000.00			250,000.00	254,629.59		4,629.59
857477AM5	A1 State Street Corp	3.700%	11/20/2019	11/20/2023	250,000.00		9,330.00	259,330.00	265,535.00		6,205.00
87165HQS2	CD Synchrony Bank	2.300%	2/24/2020	2/24/2022	100,000.00			100,000.00	101,794.16		1,794.16
89236TDP7	AA3 Toyota Motor Credit	2.600%	1/11/2020	1/11/2022	100,000.00		850.00	100,850.00	101,442.00		592.00
90348JCR9	CD UBS Bank	3.150%	11/30/2019	5/30/2023	250,000.00			250,000.00	265,266.92		15,266.92
9497485W3	CD Wells Fargo	1.750%	10/17/2019	6/17/2021	250,000.00			250,000.00	250,056.06		56.06
95000U2C6	A2 Wells Fargo	3.750%	1/24/2020	1/24/2024	350,000.00		14,860.00	364,860.00	369,894.00		5,034.00
ACCURED INT AGY					83,552.58			83,552.58			
Sub- total					13,388,552.58		78,183.00	13,466,735.58	13,583,863.99		200,680.99
Balance on account with LAIF					1,601,539.82			1,601,539.82	1,607,470.51		
Balance on account with Money market					5,930.69			5,930.69			
Total Portfolio					14,996,023.09			15,074,206.09			

**Town of Looms
Transaction Ledger
9/01/19 to 9/30/19**

<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>
9/3/2019 Bond matured	250,000.00	Alabama Incentives 4.967% due 9/01/19	1.000	250,000.00 9,332.93	9,332.93
9/3/2019 Bond matured	275,000.00	Monterey County Fire 4.2% due 9/01/19	1.000	275,000.00 5,775.00	5,775.00
9/3/2019 Interest Received	498.97	Commenity Cap Bank 2.35% due 5/31/22	1.000	498.97	498.97
9/3/2019 Interest Received	3,375.00	Connecticut 2.7% due 9/01/22	1.000	3,375.00	3,375.00
9/3/2019 Interest Received	975.00	Gilead Sciences 1.95% due 3/01/22	1.000	975.00	975.00
9/3/2019 Interest Received	433.15	Knoxville TVA CU 3.4% due 12/28/23	1.000	433.15	433.15
9/4/2019 Bond Purchased	150,000.00	BP Capital Markets America 3.224% due 4/14/24	1.054	158,088.00 1,907.53	9,995.53
9/4/2019 Interest Received	33.31	Federated Govt Oblig Fund 0.01% floating 7 day	1.000	33.31	33.31
9/6/2019 Transfer	395,663.43	To Wells Fargo Checking from Bank of New York	1.000	395,663.43	395,663.43
9/9/2019 Interest Received	1,700.00	American Honda 1.7% due 9/09/21	1.000	1,700.00	1,700.00
9/9/2019 Interest Received	552.05	Allegiance Bank 2.6% due 2/07/23	1.000	552.05	552.05
9/9/2019 Interest Received	2,898.63	Capital One Bank 2.3% due 3/08/22	1.000	2,898.63	2,898.63
9/16/2019 Interest Received	636.99	Mountain America CU 3.01% due 3/27/23	1.000	636.99	636.99
9/16/2019 Interest Received	208.33	National Rural Utilites 2.5% due 8/15/20	1.000	208.33	208.33
9/17/2019 Interest Received	371.58	Wells Fargo 1.75% due 6/17/21	1.000	371.58	371.58

9/20/2019 Interest Received	2,923.84	Citibank 2.9% due 3/20/24	1.000	2,923.84	2,923.84
9/23/2019 CD Called	250,000.00	HSBC Bank 2.45% due 3/21/22	1.000	250,000.00 3,087.67	3,087.67
9/23/2019 CD Purchased	250,000.00	HSBC Bank 2.0% due 9/23/24	1.000	250,000.00 -	-
9/27/2019 Bond Purchased	250,000.00	California Housing Fin 2.875% due 2/01/23	1.023	255,625.00 894.44	6,519.44
9/27/2019 Transfer	193,015.35	From Wells Fargo Checking to Bank of New York	1.000	193,015.35	193,015.35
9/30/2019 Interest Received	1,225.00	Alabama Power 2.45% due 3/30/22	1.000	1,225.00	1,225.00
9/30/2019 Interest Received	1,285.48	Capital One Bank 1.7% due 9/28/21	1.000	1,285.48	1,285.48
9/30/2019 Interest Received	482.88	Commenity Cap Bank 2.35% due 5/31/22	1.000	482.88	482.88
9/30/2019 Interest Received	2,268.49	Everbank 2.25% due 3/29/22	1.000	2,268.49	2,268.49
9/30/2019 Interest Received	668.84	UBS Bank 3.1% due 5/30/23	1.000	668.84	668.84

Local Agency Investment Fund

9/6/2019 Transfer	400,000.00	From Wells Fargo Checking to Local Agency Inv Fund	1.000	400,000.00	400,000.00
9/20/2019 Transfer	100,000.00	To Wells Fargo Checking from Local Agency Inv Fund	1.000	100,000.00	100,000.00
9/26/2019 Transfer	125,000.00	To Wells Fargo Checking from Local Agency Inv Fund	1.000	125,000.00	125,000.00