



Treasurer's Report February 12, 2019

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

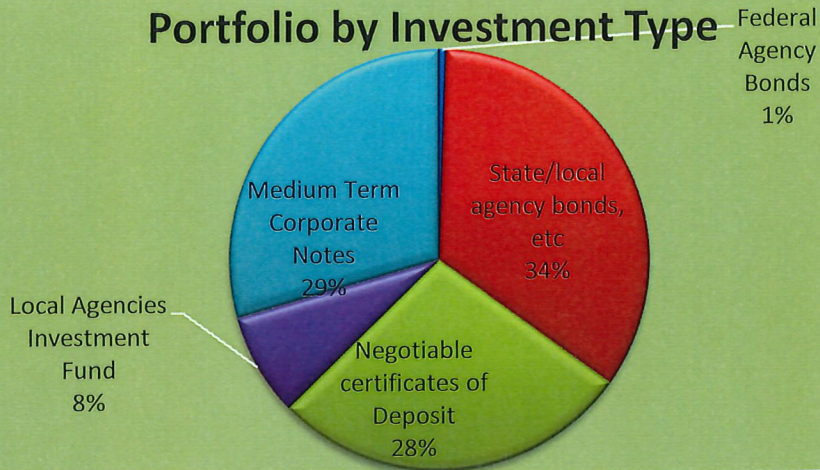
Other Information

Benchmarks as of January 31, 2019:

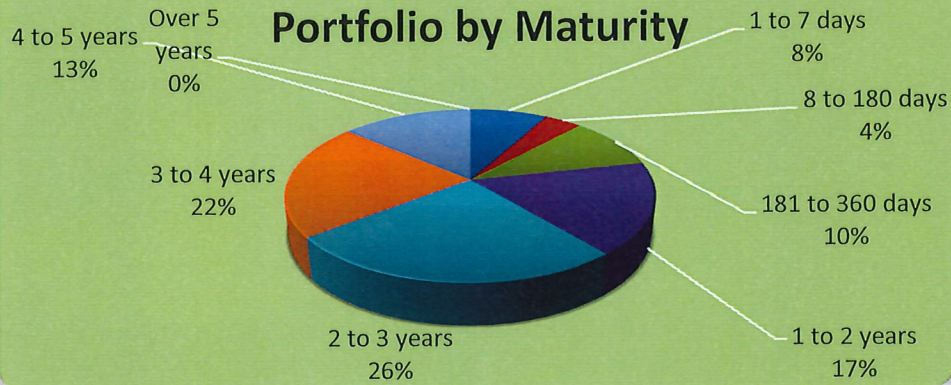
Federal Lending Rate:	2.500%
Two Year T-Bill Rate:	2.450%
LAIF daily Rate	2.380%

Town of Loomis Weighted Average Rate, excluding LAIF investments: 2.50%
 Average Maturity is 2.56 years.

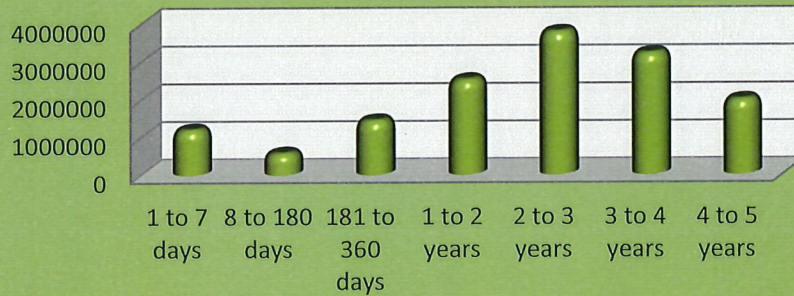
Portfolio by Investment Type



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 January 31, 2019

Current Portfolio Balance: \$ 14,788,026

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%	34.29%	Yes
Local agency bonds, etc	100.00%	50.00%		Yes
Federal Agency Bonds	100.00%	100.00%	0.52%	Yes
Bankers Acceptances	40.00%	40.00%		Yes
Commercial Paper	30.00%	15.00%		Yes
Negotiable certificates of Deposit	30.00%	30.00%	27.73%	Yes
Repurchase Agreements	20.00%	20.00%		Yes
Reverse Repurchase Agreements	20.00%	20.00%		Yes
Local Agencies Investment Fund		100.00%	7.86%	Yes
Time Deposits	30.00%	25.00%	0.25%	Yes
Medium Term Corporate Notes	30.00%	30.00%	29.34%	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%	8%	1,199,837
8 to 180 days	0%	30%	4%	577,794
181 to 360 days	0%	30%	10%	1,446,816
1 to 2 years	0%	40%	17%	2,529,631
2 to 3 years		40%	26%	3,799,775
3 to 4 years		30%	22%	3,232,249
4 to 5 years		30%	14%	2,001,924
Over 5 years		0%	0%	
Total				14,788,026

Town of Loomis
Quality Analysis Report
1/31/2019

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%	3/1/2019	9/1/2019	255,000.00	4,089.00	259,089.00	257,779.50	(1,309.50)
013141DA1	AA Albertville AL BOE	2.375%	2/1/2019	2/1/2019	150,000.00		150,000.00	150,000.00	-
03672VAC6	AA Antelope Valley	2.315%	6/1/2019	6/1/2020	150,000.00		150,000.00	148,639.50	(1,360.50)
13017HAE6	A3 CA Earthquake Auth	2.805%	7/1/2019	7/1/2019	210,000.00	409.00	210,409.00	209,848.80	(560.20)
13034PYJ0	A2 CA Housing Fin	2.339%	2/1/2019	2/1/2021	200,000.00	1,119.00	201,119.00	198,222.00	(2,897.00)
186387LR5	A1 Cleveland OH	2.100%	4/1/2019	10/1/2019	250,000.00	130.00	250,130.00	247,552.50	(2,577.50)
20772JWZ1	A1 Connecticut GOB	2.700%	3/1/2019	9/1/2022	250,000.00		250,000.00	246,310.00	(3,690.00)
20772KAE9	A1 Connecticut GOB	2.990%	7/15/2019	1/15/2023	100,000.00	(1,518.00)	98,482.00	99,160.00	678.00
223255EW6	AA Covington KY	3.000%	6/1/2019	12/1/2021	140,000.00	669.00	140,669.00	138,320.00	(2,349.00)
277335YD1	A2 Eastlake OH	2.600%	2/1/2019	8/1/2020	100,000.00		100,000.00	99,237.00	(763.00)
34074GDH4	Aa3 Florida Hurricane Fund	2.995%	7/1/2019	7/1/2020	250,000.00	3,480.00	253,480.00	250,567.50	(2,912.50)
45571LCC8	A+ Indio, CA Pub Fing	2.540%	5/1/2019	11/1/2020	100,000.00	346.00	100,346.00	97,463.00	(2,883.00)
45656RDW9	A1 Industry, CA	3.000%	7/1/2019	1/1/2023	150,000.00	(1,923.00)	148,077.00	149,953.50	1,876.50
462590LB4	A Iowa St Ln Corp	2.379%	6/1/2019	12/1/2020	270,000.00	753.00	270,753.00	266,330.70	(4,422.30)
564393HH2	A+ Mansfield Park	2.150%	2/1/2019	8/1/2021	255,000.00	903.00	255,903.00	250,206.00	(5,697.00)
57563RMM6	AA Mass Ed Fin	3.100%	7/1/2019	7/1/2020	250,000.00	752.00	250,752.00	250,240.00	(512.00)
612496AH2	A Monterey Fire	4.200%	3/1/2019	9/1/2019	275,000.00	246.00	275,246.00	275,822.25	576.25
657382AB3	A2 N Augusta SC	2.811%	5/1/2019	11/1/2021	250,000.00	1,997.00	251,997.00	246,247.50	(5,749.50)
777543UT4	A2 Rosemont IL	3.021%	6/1/2019	12/1/2019	250,000.00	1,942.00	251,942.00	249,047.50	(2,894.50)
79165TSN2	A St Louis Fin	2.411%	4/15/2019	4/15/2021	250,000.00	2,127.00	252,127.00	244,715.00	(7,412.00)
79678RAR6	AA San Bern Red	2.625%	6/1/2019	12/1/2020	250,000.00	3,407.00	253,407.00	247,770.00	(5,637.00)
83866PAB9	AA- S Lake Tahoe	2.250%	6/1/2019	6/1/2019	250,000.00	220.00	250,220.00	249,430.00	(790.00)
92603PER9	AA2 Victor Valley	1.896%	2/1/2019	8/1/2021	250,000.00	(2,667.00)	247,333.00	244,727.50	(2,605.50)
968254BB7	A- Wilkes-Barre Fin Auth	2.622%	5/1/2019	11/1/2019	200,000.00	-	200,000.00	197,878.00	(2,122.00)
01748DBA3	CD Allegiance Bank	2.600%	2/7/2019	2/7/2023	250,000.00		250,000.00	250,735.28	735.28
010392FQ6	A1 Alabama Power Co	2.450%	3/30/2019	3/30/2022	100,000.00	560.00	100,560.00	98,119.00	(2,441.00)
02587CEM8	CD Amex FSB	2.350%	5/3/2019	5/3/2022	250,000.00		250,000.00	248,488.05	(1,511.95)
02587DN38	CD Amex Centurion	2.450%	4/5/2019	4/5/2022	250,000.00		250,000.00	249,275.93	(724.07)
0258M0EB1	A2 American Express	2.250%	5/5/2019	5/5/2021	250,000.00	700.00	250,700.00	246,432.50	(4,267.50)
02665WBG5	A+ American Honda Fin	1.700%	3/9/2019	9/9/2021	200,000.00		200,000.00	193,372.00	(6,628.00)
05531FAV5	A2 BB&T	2.050%	5/10/2019	5/10/2021	250,000.00	502.00	250,502.00	245,250.00	(5,252.00)
06406HDF3	A1 Bank of NY Mellon	2.450%	5/27/2019	11/27/2020	250,000.00	2,590.00	252,590.00	248,130.00	(4,460.00)
14042RCH2	CD Capital One Bank McClt	1.700%	3/28/2019	9/28/2021	150,000.00		150,000.00	146,600.91	(3,399.09)
14042RDS7	CD Capital One Bank McClt	1.750%	4/26/2019	10/26/2021	100,000.00		100,000.00	97,819.25	(2,180.75)
140420Y95	CD Capital One Bank	2.300%	3/8/2019	3/8/2022	250,000.00		250,000.00	248,154.29	(1,845.71)
17325FAJ7	A1 Citibank	2.125%	4/20/2019	10/20/2020	250,000.00	(3,584.00)	246,416.00	246,532.50	116.50
17325FAS7	A1 Citibank	3.650%	7/23/2019	1/23/2024	250,000.00	573.50	250,573.50	253,475.00	2,901.50
20033AUB0	CD Comerity Cap Bank	2.350%	3/2/2019	5/31/2022	250,000.00		250,000.00	248,472.09	(1,527.91)
254672Y36	CD Discover Bank	2.250%	6/29/2019	12/29/2021	150,000.00		150,000.00	148,690.76	(1,309.24)
29976D2N9	CD Everbank	2.250%	3/29/2019	3/29/2022	200,000.00		200,000.00	198,189.88	(1,810.12)
375558BH5	A3 Gilead Sciences Inc	1.950%	3/1/2019	3/1/2022	100,000.00	(850.00)	99,150.00	96,716.00	(2,434.00)
377372AL1	A2 Glaxo Smith Kline	3.380%	5/15/2019	5/15/2023	250,000.00	1,350.00	251,350.00	253,620.00	2,270.00
38148PUA3	CD Goldman Sachs Bank	2.500%	6/6/2019	12/6/2022	250,000.00		250,000.00	249,732.85	(267.15)
40434YGK7	CD HSBC Bank	2.450%	3/21/2019	3/21/2022	250,000.00		250,000.00	249,270.95	(729.05)
44932HAH6	A1 IBM Credit LLC	3.000%	2/6/2019	2/6/2023	200,000.00		200,000.00	198,330.00	(1,670.00)
46625HMX4	A3 JP Morgan Chase	2.550%	4/29/2019	10/29/2020	100,000.00		100,000.00	99,360.00	(640.00)
46625HRT9	A3 JP Morgan Chase	2.400%	6/7/2019	6/7/2021	200,000.00	1,830.00	201,830.00	197,438.00	(4,392.00)
499724AG7	CD Knoxville TVA CU	3.400%	6/28/2019	12/28/2023	150,000.00		150,000.00	156,104.56	6,104.56
61747MG54	CD Morgan Stanley Bnk	2.500%	7/18/2019	1/18/2022	250,000.00		250,000.00	249,623.20	(376.80)
62384RAF3	CD Mountain America	3.000%	2/15/2019	3/27/2023	250,000.00		250,000.00	254,739.07	4,739.07
63743FXE1	A2 Natl Rural Util Coop	2.500%	2/15/2019	8/15/2020	100,000.00		100,000.00	98,521.00	(1,479.00)
69353REU8	A2 PNC Bank	2.450%	5/5/2019	11/5/2020	100,000.00	422.00	100,422.00	99,088.00	(1,334.00)
69353REW4	A2 PNC Bank	2.150%	4/29/2019	4/29/2021	100,000.00		100,000.00	98,136.00	(1,864.00)
69371RN44	A1 PACCAR	1.650%	2/11/2019	8/11/2021	200,000.00	(3,535.00)	196,465.00	193,138.00	(3,327.00)
747525AR4	A1 Qualcomm	2.600%	7/30/2019	1/30/2023	300,000.00	(11,280.00)	288,720.00	292,569.00	3,849.00
75951AAA6	A2 Reliance Stand Life	2.500%	4/24/2019	4/24/2019	100,000.00		100,000.00	99,879.00	(121.00)
795450A70	CD Sallie Mae Bank	2.350%	6/21/2019	6/21/2022	250,000.00		250,000.00	248,447.92	(1,552.08)
808513AT2	A2 Charles Schwab	2.650%	7/25/2019	1/25/2023	200,000.00	(2,740.00)	197,260.00	196,942.00	(318.00)
842400GL1	AA3 So Cal Edison	3.400%	6/1/2019	6/1/2023	200,000.00		200,000.00	196,462.00	(3,538.00)
855244AN9	A3 Starbucks Corp	3.100%	3/1/2019	3/1/2023	200,000.00		200,000.00	198,996.00	(1,004.00)
8562845Z3	CD State Bnk India NY	2.350%	7/26/2019	1/26/2022	250,000.00		250,000.00	248,535.31	(1,464.69)
87165HQS2	CD Synchrony Bank	2.300%	2/24/2019	2/24/2022	100,000.00		100,000.00	99,263.94	(736.06)
89236TDP7	AA3 Toyota Motor Credit	2.600%	7/11/2019	1/11/2022	100,000.00	1,130.00	101,130.00	99,268.00	(1,862.00)
90348JCR9	CD UBS Bank	3.150%	5/30/2019	5/30/2023	250,000.00		250,000.00	256,474.22	6,474.22
94974BGR5	A2 Wells Fargo	2.550%	6/7/2019	12/7/2020	350,000.00	1,465.00	351,465.00	347,396.00	(4,069.00)
9497485W3	CD Wells Fargo	1.750%	2/17/2019	6/17/2021	250,000.00		250,000.00	245,102.25	(4,897.75)
ACCURED INT AGY					77,574.43		77,574.43		
Sub- total					13,582,574.43	5,614.50	13,588,188.93	13,406,358.46	(104,256.04)
Balance on account with LAIF					1,162,141.42		1,162,141.42	1,199,837.25	
Balance on account with Money market					37,695.83		37,695.83		
Total Portfolio					14,782,411.68		14,788,026.18		

**Town of Looms
Transaction Ledger
1/01/19 to 1/31/19**

<u>Trans Date</u>	<u>Quantity</u>	<u>Description</u>	<u>Price</u>	<u>Amount Int Purch/Sold</u>	<u>Premium/Gain (Discount)/(Loss)</u>
1/2/2019 Interest Received	2,945.25	CA Earthquake Fund 2.085% due 7/01/19	1.000	2,945.25	2,945.25
1/2/2019 Interest Received	3,375.00	Columbus, GA 2.7% due 7/01/22	1.000	3,375.00	3,375.00
1/2/2019 Interest Received	3,743.75	Florida Hurricane fund 2.995% due 7/01/20	1.000	3,743.75	3,743.75
1/2/2019 Interest Received	2,250.00	Industry, CA 3.0% due 1/01/23	1.000	2,250.00	2,250.00
1/2/2019 Interest Received	3,875.00	Massachusetes Education 3.1% due 7/01/20	1.000	3,875.00	3,875.00
1/3/2019 Interest Received	79.90	Federated Govt Oblig Fund 0.01% floating 7 day	1.000	79.90	79.90
1/7/2019 Interest Received	552.05	Allegiance Bank 2.6% due 2/07/23	1.000	552.05	552.05
1/11/2019 Interest Received	1,300.00	Toyota Motor CR 2.6% due 1/11/22	1.000	1,300.00	1,300.00
1/15/2019 Interest Received	1,495.00	State of Connecticut 2.99% due 1/15/23	1.000	1,495.00	1,495.00
1/15/2019 Interest Received	636.99	Mountain America FCU 3.0% due 3/27/23	1.000	636.99	636.99
1/15/2019 Interest Received	208.33	Nat Rural Utility 2.5% due 8/15/20	1.000	208.33	208.33
1/17/2019 Interest Received	371.58	Wells Fargo 1.75% due 6/17/21	1.000	371.58	371.58
1/18/2019 Interest Received	3,150.68	Morgan Stanley 2.5% due 1/18/22	1.000	3,150.68	3,150.68
1/18/2019 Bond sold	245,000.00	Columbus, GA 2.7% due 7/01/22	0.987	241,815.00 318.75	(2,866.25)
1/23/2019	250,000.00	Citibank	0.993	248,157.50	(1,177.92)

CD purchased		3.65% due 1/23/24		664.58	
1/25/2019 Interest Received	2,650.00	Charles Schwab 2.65% due 1/25/23	1.000	2,650.00	2,650.00
1/28/2019 Interest Received	2,961.65	State Bank of India 2.35% due 1/26/22	1.000	2,961.65	2,961.65
1/30/2019 Interest Received	3,900.00	Qualcomm 2.6% due 1/30/23	1.000	3,900.00	3,900.00
1/30/2019 Interest Received	668.84	UBS Bank 3.15% due 5/30/23	1.000	668.84	668.84
1/31/2019 Interest Received	498.97	Comenity Bank 2.35% due 5/31/22	1.000	498.97	498.97
Local Agency Investment Fund					
1/15/2019 Interest	1,276.50	Quarterly interest	1.000	1,276.50	1,276.50
1/25/2019 Transfer	800,000.00	From Wells Fargo Checking to LAIF	1.000	800,000.00	800,000.00
1/30/2019 Transfer	50,000.00	To Wells Fargo Checking from LAIF	1.000	50,000.00	50,000.00