



Treasurer's Report January 14, 2020

TO: Honorable Mayor and Members of the Town Council
FROM: Roger Carroll, Treasurer/Finance Officer
DATE: January 2, 2020
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.

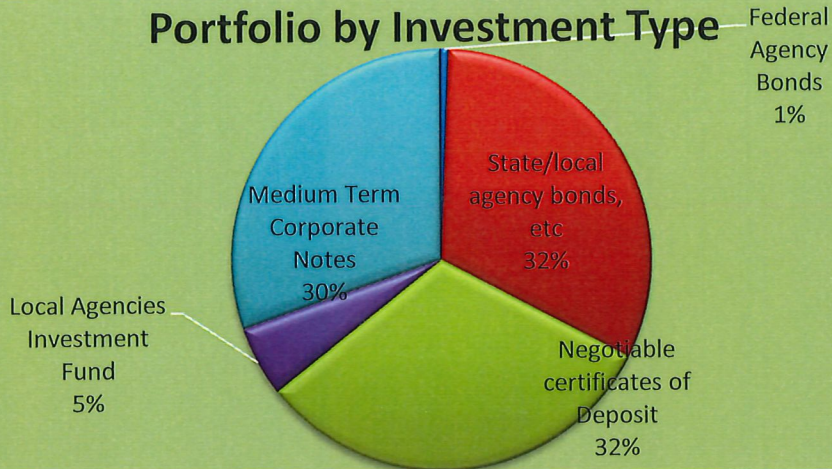
Other Information

Benchmarks as of December 31, 2019:

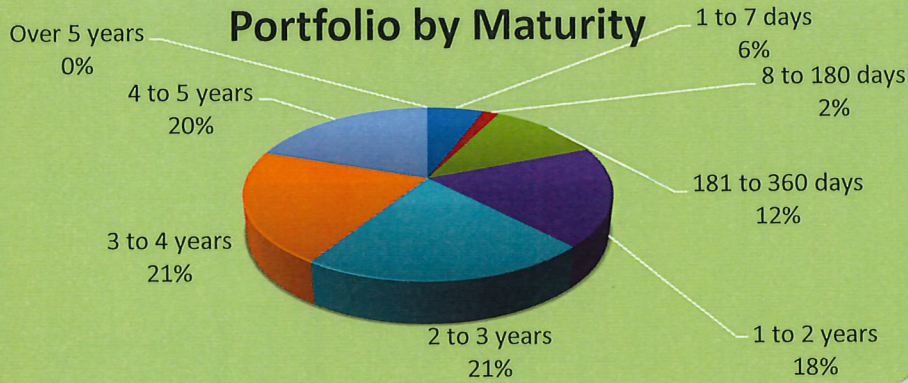
Federal Lending Rate:	1.500%
Two Year T-Bill Rate:	1.580%
LAIF daily Rate	2.030%

Town of Loomis Weighted Average Rate, excluding LAIF investments: 2.58%
 Average Maturity is 2.55 years.

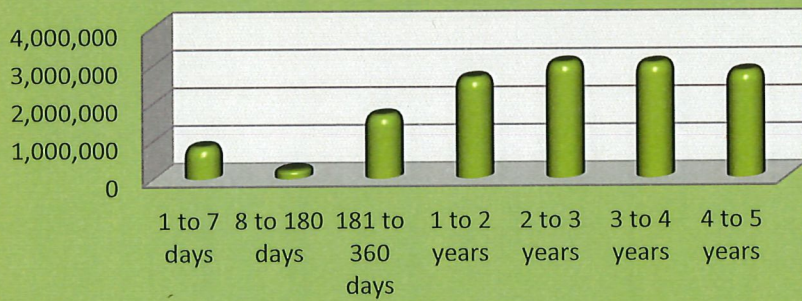
Portfolio by Investment Type



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.

CEQA Requirements

CEQA does not apply to financial reporting.

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
 12/31/2019
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			NEXT	MATURITY		REMAINING	BOOK	MARKET	UNREALIZED
	NAME	RATE	COUPON	DATE	UNITS	DISCOUNT OR PREMIUM	VALUE	VALUE	MARKET GAIN/LOSS
03672VAC6	AA Antelope Valley	2.315%	6/1/2020	6/1/2020	150,000.00		150,000.00	150,166.50	166.50
13034PYJ0	AA CA Housing Fin	2.339%	2/1/2020	2/1/2021	200,000.00	624.00	200,624.00	201,148.00	524.00
13034PYN1	AA CA Housing Fin	2.875%	2/1/2020	2/1/2023	200,000.00	4,170.00	204,170.00	204,800.00	630.00
20772JWZ1	A1 Connecticut GOB	2.700%	3/1/2020	9/1/2022	250,000.00		250,000.00	253,660.00	3,660.00
20772KAE9	A1 Connecticut GOB	2.990%	1/15/2020	1/15/2023	100,000.00	(1,133.00)	98,867.00	102,857.00	3,990.00
22973PAE1	AA Cudahy Comm Dev	3.474%	4/1/2020	10/1/2023	250,000.00	10,890.00	260,890.00	259,725.00	(1,165.00)
34074GDH4	Aa3 Florida Hurricane Fund	2.995%	1/1/2020	7/1/2020	250,000.00	1,390.00	251,390.00	251,605.00	215.00
34439TBC9	A+ Folsom,CA	2.250%	2/1/2020	8/1/2022	200,000.00	(3,000.00)	197,000.00	200,310.00	3,310.00
419791YR3	AA+ Hawaii Rev	5.100%	2/1/2020	2/1/2024	105,000.00	12,303.00	117,303.00	116,830.35	(472.65)
45571LCQ8	A+ Indio, CA Pub Fing	2.540%	5/1/2020	11/1/2020	100,000.00	126.00	100,126.00	100,297.00	171.00
45656RDW9	A1 Industry, CA	3.000%	1/1/2020	1/1/2023	150,000.00	(1,483.00)	148,517.00	154,282.50	5,765.50
462590LB4	A Iowa St Ln Corp	2.379%	6/1/2020	12/1/2020	270,000.00	-	270,000.00	270,410.40	410.40
564393HH2	A+ Mansfield Park	2.150%	2/1/2020	8/1/2021	255,000.00	573.00	255,573.00	255,408.00	(165.00)
57563RMN6	AA Mass Ed Fin	3.100%	2/1/2020	8/1/2023	95,000.00	202.00	95,202.00	95,472.15	270.15
624409BU1	AA Mountain View SD	2.340%	2/1/2020	8/1/2023	95,000.00	610.00	95,610.00	95,472.15	(137.85)
657382AB3	A2 N Augusta SC	2.811%	5/1/2020	11/1/2021	250,000.00	1,337.00	251,337.00	251,385.00	48.00
79165TSN2	A St Louis Fin	2.411%	4/15/2020	4/15/2021	250,000.00	1,247.00	251,247.00	249,652.50	(1,594.50)
79678RAR6	AA San Bern Red	2.625%	6/1/2020	12/1/2020	250,000.00	1,922.00	251,922.00	250,910.00	(1,012.00)
798170AG1	AA San Jose Red	2.958%	2/1/2020	8/1/2024	135,000.00	4,055.00	139,055.00	139,847.85	792.85
79876CBU1	AA- San Marcos Red	2.750%	4/1/2020	10/1/2024	100,000.00	2,925.00	102,925.00	102,283.00	(642.00)
80218YAH8	A+ Santa Fe Springs Dev	2.250%	3/1/2020	9/1/2024	200,000.00	1,762.00	201,762.00	196,640.00	(5,122.00)
913366HY9	AA3 UC Regents	2.259%	5/15/2020	5/15/2024	250,000.00	4,037.00	254,037.00	250,197.50	(3,839.50)
92603PER9	AA2 Victor Valley	1.896%	2/1/2020	8/1/2021	250,000.00	(1,677.00)	248,323.00	250,617.50	2,294.50
1010392FQ6	A1 Alabama Power Co	2.450%	3/30/2020	3/30/2022	100,000.00	340.00	100,340.00	101,230.00	890.00
01748DBA3	CD Allegiance Bank	2.600%	1/7/2020	2/7/2023	250,000.00		250,000.00	257,028.30	7,028.30
02587CEM8	CD Amex FSB	2.350%	5/3/2020	5/3/2022	250,000.00		250,000.00	253,827.68	3,827.68
02587DN38	CD Amex Centurion	2.450%	4/5/2020	4/5/2022	250,000.00		250,000.00	254,258.15	4,258.15
0258M0EB1	A2 American Express	2.250%	5/5/2020	5/5/2021	250,000.00	425.00	250,425.00	251,205.00	780.00
02665WBG5	A+ American Honda Fin	1.700%	3/9/2020	9/9/2021	200,000.00		200,000.00	199,684.00	(316.00)
02665WCT6	A+ American Honda Fin	3.550%	1/12/2020	1/12/2024	300,000.00	5,090.00	305,090.00	316,497.00	11,407.00
05531FAV5	A3 BB&T	2.050%	5/10/2020	5/10/2021	250,000.00	282.00	250,282.00	250,527.50	245.50
06051GFB0	A2 Bank of America	4.125%	1/22/2020	1/22/2024	250,000.00	14,080.00	264,080.00	268,735.00	4,655.00
10373QAY6	A1 BP Cap	3.224%	4/14/2020	4/14/2024	150,000.00	7,488.00	157,488.00	156,613.50	(874.50)
140420Y95	CD Capital One Bank	2.300%	3/8/2020	3/8/2022	250,000.00		250,000.00	253,298.96	3,298.96
14042RDS7	CD Capital One Bank McCle	1.750%	4/26/2020	10/26/2021	100,000.00		100,000.00	99,965.59	(34.41)
17312Q3K3	CD Citibank	2.900%	3/20/2020	3/20/2024	200,000.00		200,000.00	209,828.66	9,828.66
17325FAJ7	A1 Citibank	2.125%	4/20/2020	10/20/2020	250,000.00	(1,659.00)	248,341.00	250,302.50	1,961.50
20033AUB0	CD Comenity Cap Bank	2.350%	1/30/2020	5/31/2022	250,000.00		250,000.00	253,969.28	3,969.28
24422EUH0	A2 John Deere Cap	3.450%	6/7/2020	6/7/2023	250,000.00	5,600.00	255,600.00	261,337.50	5,737.50
254672Y36	CD Discover Bank	2.250%	6/29/2020	12/29/2021	150,000.00		150,000.00	151,584.25	1,584.25
29976D2N9	CD Everbank	2.250%	3/29/2020	3/29/2022	200,000.00		200,000.00	202,484.94	2,484.94
33715LCB4	CD First Tech CU	3.400%	1/17/2020	8/17/2023	150,000.00	6,554.00	156,554.00	159,135.52	2,581.52
375558BH5	A3 Gilead Sciences Inc	1.950%	3/1/2020	3/1/2022	100,000.00	(575.00)	99,425.00	100,142.00	717.00
377372AL1	A2 Glaxo Smith Kline	3.380%	5/15/2020	5/15/2023	250,000.00	1,020.00	251,020.00	260,747.50	9,727.50
38148PUA3	CD Goldman Sachs Bank	2.500%	6/6/2020	12/6/2022	250,000.00		250,000.00	255,899.59	5,899.59
44329MAX1	CD HSBC Bank	2.000%	3/23/2020	9/23/2024	250,000.00		250,000.00	253,218.08	3,218.08
44932HAH6	A1 IBM Credit LLC	3.000%	2/6/2020	2/6/2023	200,000.00		200,000.00	205,874.00	5,874.00
46625HNX4	A3 JP Morgan Chase	2.550%	4/29/2020	10/29/2020	100,000.00		100,000.00	100,455.00	455.00
46625HRT9	A3 JP Morgan Chase	2.400%	6/7/2020	6/7/2021	200,000.00	1,170.00	201,170.00	201,320.00	150.00
499724AG7	CD Knoxville TVA CU	3.400%	1/28/2020	12/28/2023	150,000.00		150,000.00	159,985.17	9,985.17
61747MG54	CD Morgan Stanley Bnk	2.500%	1/18/2020	1/18/2022	250,000.00		250,000.00	254,110.22	4,110.22
61760AD71	CD Morgan Stanley Bnk	2.600%	5/30/2020	5/30/2024	200,000.00		200,000.00	207,647.19	7,647.19
62384RAF3	CD Mountain America	3.000%	1/15/2020	3/27/2023	250,000.00		250,000.00	260,493.46	10,493.46
63743FXE1	A2 Natl Rural Util Coop	2.500%	1/15/2020	8/15/2020	100,000.00		100,000.00	99,777.00	(223.00)
69353REU8	A2 PNC Bank	2.450%	5/5/2020	11/5/2020	100,000.00	147.00	100,147.00	100,470.00	323.00
69353REW4	A2 PNC Bank	2.150%	4/29/2020	4/29/2021	100,000.00		100,000.00	100,328.00	328.00
69371RN44	A1 PACCAR	1.650%	2/11/2020	8/11/2021	200,000.00	(2,215.00)	197,785.00	199,456.00	1,671.00
795450A70	CD Sallie Mae Bank	2.350%	6/21/2020	6/21/2022	250,000.00		250,000.00	254,046.56	4,046.56
808513AT2	A2 Charles Schwab	2.650%	1/25/2020	1/25/2023	200,000.00	(2,080.00)	197,920.00	203,918.00	5,998.00
8562845Z3	CD State Bnk India NY	2.350%	1/26/2020	1/26/2022	250,000.00		250,000.00	253,381.27	3,381.27
857477AM5	A1 State Street Corp	3.700%	5/20/2020	11/20/2023	250,000.00	8,775.00	258,775.00	266,445.00	7,670.00
87165HQS2	CD Synchrony Bank	2.300%	2/24/2020	2/24/2022	100,000.00		100,000.00	101,298.08	1,298.08
89236TDP7	AA3 Toyota Motor Credit	2.600%	1/11/2020	1/11/2022	100,000.00	745.00	100,745.00	101,513.00	768.00
90348JCR9	CD UBS Bank	3.150%	5/30/2020	5/30/2023	250,000.00		250,000.00	262,279.39	12,279.39
949763M78	CD Wells Fargo	1.950%	1/18/2020	10/18/2024	250,000.00	630.00	250,630.00	252,660.40	2,030.40
95000U2C6	A2 Wells Fargo	3.750%	1/24/2020	1/24/2024	350,000.00	13,930.00	363,930.00	370,065.50	6,135.50
ACCRUED INT AGY					87,510.66		87,510.66		
Sub- total					13,347,510.86	100,627.00	13,448,137.66	13,537,096.49	176,469.49
Balance on account with LAIF					761,073.12		761,073.12	842,133.20	
Balance on account with Money market					81,060.08		81,060.08		
Total Portfolio					14,189,643.86		14,290,270.86		

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

Current Portfolio Balance: \$ 14,290,271

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%	31.85%	Yes
Local agency bonds, etc	100.00%	50.00%		Yes
Federal Agency Bonds	100.00%	100.00%	0.61%	Yes
Bankers Acceptances	40.00%	40.00%		Yes
Commercial Paper	30.00%	15.00%		No
Negotiable certificates of Deposit	30.00%	30.00%	31.54%	Yes
Repurchase Agreements	20.00%	20.00%		Yes
Reverse Repurchase Agreements	20.00%	20.00%		Yes
Local Agencies Investment Fund		100.00%	5.33%	Yes
Time Deposits	30.00%	25.00%	0.57%	Yes
Medium Term Corporate Notes	30.00%	30.00%	30.11%	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%	6%	842,133
8 to 180 days	0%	30%	2%	237,511
181 to 360 days	0%	30%	12%	1,672,128
1 to 2 years	0%	40%	19%	2,656,766
2 to 3 years		40%	21%	3,047,510
3 to 4 years		30%	21%	3,027,923
4 to 5 years		30%	20%	2,806,300
Over 5 years		0%	0%	
Total				14,290,271

* Recent large payments have caused the overall portfolio balance to decrease. This change causes the non-cash investments to increase as a percentage of the portfolio as a whole. The State Municipal Code only requires that the maximum percentages are met when investments are purchased. It does not require immediate liquidation of assets to meet those percentages. As investments mature or are sold, the portfolio will come back into alignment with the code.

**Town of Looms
Transaction Ledger
12/01/19 to 12/31/19**

<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>
12/2/2019 Bond matured	250,000.00	Rosemont, IL 3.02% due 12/01/19	1.000	250,000.00 3,776.25	3,776.25
12/2/2019 Interest Received	1,736.25	Antelope Valley, CA 2.315% due 06/01/20	1.000	1,736.25	1,736.25
12/2/2019 Interest Received	482.88	Comenity Capital Bank 2.35% due 05/31/22	1.000	482.88	482.88
12/2/2019 Interest Received	3,211.65	Iowa Student Loan 2.379% due 12/01/20	1.000	3,211.65	3,211.65
12/2/2019 Interest Received	419.18	Knoxville TVA FCU 3.4% due 12/28/23	1.000	419.18	419.18
12/2/2019 Interest Received	2,621.37	Morgan Stanley Bank 2.6% due 05/30/24	1.000	2,621.37	2,621.37
12/2/2019 Interest Received	3,281.25	San Bernadino, CA 2.625% due 12/01/20	1.000	3,281.25	3,281.25
12/2/2019 Interest Received	668.84	UBS Bank 3.15% due 05/30/23	1.000	668.84	668.84
12/3/2019 Interest Received	10.07	Federated Govt Oblig Fund 0.01% floating 7 day	1.000	10.07	10.07
12/4/2019 Bond purchased	200,000.00	Santa Fe Springs, CA 2.25% due 09/01/24	1.009	201,794.00 1,162.50	
12/6/2019 Interest Received	3,133.56	Goldman Sachs Bank 2.5% due 12/06/22	1.000	3,133.56	3,133.56
12/9/2019 Interest Received	534.25	Allegiance Bank 2.6% due 2/07/23	1.000	534.25	534.25
12/9/2019 Interest Received	4,312.50	John Deere Cap 3.45% due 6/07/23	1.000	4,312.50	4,312.50
12/9/2019 Interest Received	2,400.00	JP Morgan Chase 2.4% due 6/07/21	1.000	2,400.00	2,400.00
12/16/2019 Interest Received	208.33	National Rural Utilites 2.5% due 8/15/20	1.000	208.33	208.33

12/16/2019 Interest Received	616.44	Mountain America FCU 3.0% due 3/27/23	1.000	616.44	616.44
11/15/2019 Interest Received	4,218.75	GlaxoSmithKline 3.375% due 5/15/23	1.000	4,218.75	4,218.75
11/15/2019 Interest Received	2,823.75	UC Regents UCD 2.259% due 5/15/24	1.000	2,823.75	2,823.75
12/17/2019 Interest Received	419.18	First Technology FCU 3.4% due 8/17/23	1.000	419.18	419.18
12/18/2019 Interest Received	400.68	Wells Fargo 1.75% due 6/17/21	1.000	400.68	400.68
12/23/2019 Interest Received	2,945.55	Sallie Mae Bank 2.35% due 06/21/22	1.000	2,945.55	2,945.55
12/29/2019 Interest Received	1,692.12	Discover Bank 2.25% due 12/29/21	1.000	1,692.12	1,692.12
12/29/2019 Interest Received	647.26	UBS Bank 3.15% due 05/30/23	1.000	647.26	647.26
12/31/2019 Interest Received	498.97	Comenity Capital Bank 2.35% due 05/31/22	1.000	498.97	498.97
Local Agency Investment Fund					
12/10/2019 Transfer	100,000.00	To Wells Fargo Checking from Local Agency Inv Fund	1.000	100,000.00	100,000.00