



**Treasurer's Report
May 14, 2019**

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

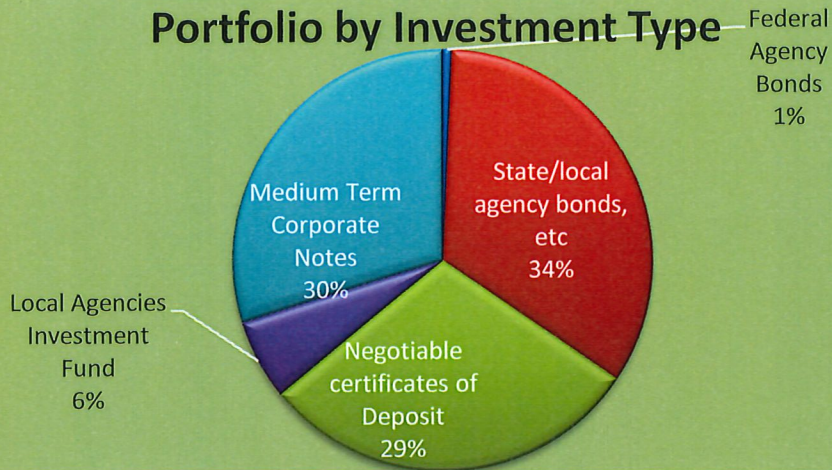
Other Information

Benchmarks as of April 2019:

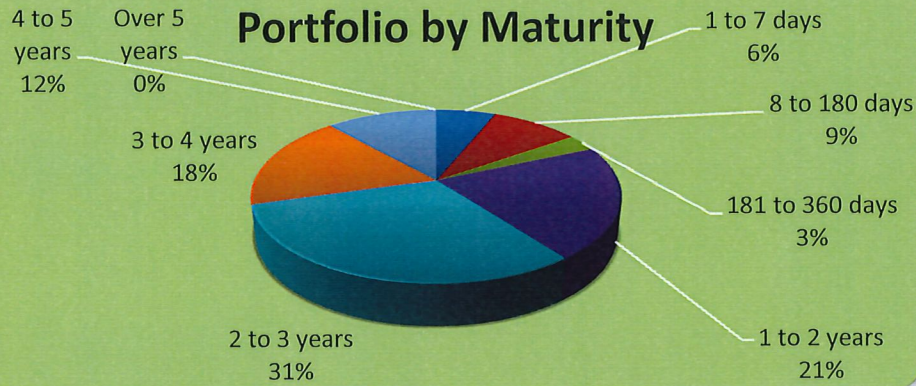
Federal Lending Rate:	2.500%
Two Year T-Bill Rate:	2.300%
LAIF daily Rate	2.450%

Town of Loomis Weighted Average Rate, excluding LAIF investments: 2.62%
Average Maturity is 2.44 years.

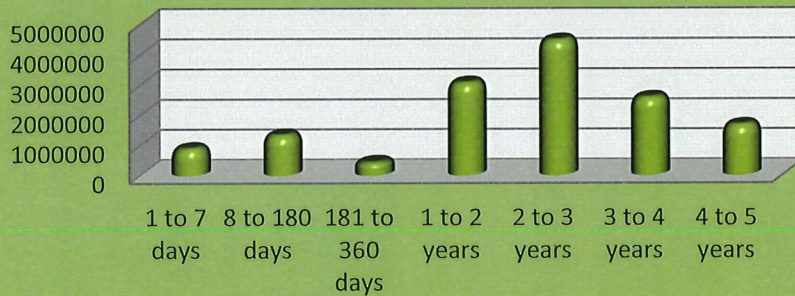
Portfolio by Investment Type



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 April 30, 2019

Current Portfolio Balance: \$ 14,529,325

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%	33.81%	Yes
Local agency bonds, etc	100.00%	50.00%		Yes
Federal Agency Bonds	100.00%	100.00%	0.66%	Yes
Bankers Acceptances	40.00%	40.00%		Yes
Commercial Paper	30.00%	15.00%		Yes
Negotiable certificates of Deposit	30.00%	30.00%	29.60%	Yes
Repurchase Agreements	20.00%	20.00%		Yes
Reverse Repurchase Agreements	20.00%	20.00%		Yes
Local Agencies Investment Fund		100.00%	6.15%	Yes
Time Deposits	30.00%	25.00%	0.03%	Yes
Medium Term Corporate Notes	30.00%	30.00%	29.75%	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%	897,555
8 to 180 days	0%	30%	9%	1,338,813
181 to 360 days	0%	30%	3%	451,327
1 to 2 years	0%	40%	21%	3,080,882
2 to 3 years		40%	31%	4,496,119
3 to 4 years		30%	18%	2,590,424
4 to 5 years		30%	12%	1,674,205
Over 5 years		0%	0%	
Total				14,529,325

Town of Loomis
 Quality Analysis Report
 4/30/2019
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			RATE	NEXT COUPON	MATURITY DATE	UNITS	REMAINING DISCOUNT OR PREMIUM	BOOK VALUE	MARKET VALUE	UNREALIZED MARKET GAIN/LOSS
01030LBY0	AA-	MD Alabama St Inc	4.967%	9/1/2019	9/1/2019	255,000.00	2,274.00	257,274.00	256,634.55	(639.45)
03672VAC6	AA	DY Antelope Valley	2.315%	6/1/2019	6/1/2020	150,000.00		150,000.00	149,203.50	(796.50)
13017HAE6	A3	MD CA Earthquake Auth	2.805%	7/1/2019	7/1/2019	210,000.00	139.00	210,139.00	209,941.20	(197.80)
13034PYJ0	A2	MD CA Housing Fin	2.339%	8/1/2019	2/1/2021	200,000.00	984.00	200,984.00	199,132.00	(1,852.00)
186387LR5	A1	MD Cleveland OH	2.100%	10/1/2019	10/1/2019	250,000.00	55.00	250,055.00	248,502.50	(1,552.50)
20772JWZ1	A1	MD Connecticut GOB	2.700%	9/1/2019	9/1/2022	250,000.00		250,000.00	248,042.50	(1,957.50)
20772KAE9	A1	MD Connecticut GOB	2.990%	7/15/2019	1/15/2023	100,000.00	(1,413.00)	98,587.00	100,099.00	1,512.00
223255EW6	AA	DY Covington KY	3.000%	6/1/2019	12/1/2021	140,000.00	594.00	140,594.00	139,318.20	(1,275.80)
277335YD1	A2	DY Eastlake OH	2.600%	8/1/2019	8/1/2020	100,000.00		100,000.00	99,607.00	(393.00)
34074GDH4	Aa3	MD Florida Hurricane Fund	2.995%	7/1/2019	7/1/2020	250,000.00	2,910.00	252,910.00	251,110.00	(1,800.00)
34439TBC9	A+	DY Folsom,CA	2.250%	8/1/2019	8/1/2022	200,000.00	(3,800.00)	196,200.00	196,312.00	112.00
45571LCQ8	A+	MD Indio, CA Pub Fing	2.540%	5/1/2019	11/1/2020	100,000.00	286.00	100,286.00	99,487.00	(799.00)
45656RDW9	A1	DY Industry, CA	3.000%	7/1/2019	1/1/2023	150,000.00	(1,803.00)	148,197.00	150,825.00	2,628.00
462590LB4	A	MD Iowa St Ln Corp	2.379%	6/1/2019	12/1/2020	270,000.00	453.00	270,453.00	267,610.50	(2,842.50)
564393HH2	A+	MD Mansfield Park	2.150%	8/1/2019	8/1/2021	255,000.00	813.00	255,813.00	251,690.10	(4,122.90)
57563RMM6	AA	MD Mass Ed Fin	3.100%	7/1/2019	7/1/2020	250,000.00	602.00	250,602.00	250,782.50	180.50
612496AH2	A	MD Monterey Fire	4.200%	9/1/2019	9/1/2019	275,000.00	-	275,000.00	275,506.00	506.00
657382AB3	A2	MD N Augusta SC	2.811%	5/1/2019	11/1/2021	250,000.00	1,817.00	251,817.00	247,742.50	(4,074.50)
777543UT4	A2	MD Rosemont IL	3.021%	6/1/2019	12/1/2019	250,000.00	1,327.00	251,327.00	249,467.50	(1,859.50)
79165TSN2	A	MD St Louis Fin	2.411%	10/15/2019	4/15/2021	250,000.00	1,887.00	251,887.00	246,142.50	(5,744.50)
79678RAR6	AA	MD San Bern Red	2.625%	6/1/2019	12/1/2020	250,000.00	3,002.00	253,002.00	248,805.00	(4,197.00)
83866PAB9	AA-	MD S Lake Tahoe	2.250%	6/1/2019	6/1/2019	250,000.00	130.00	250,130.00	249,855.00	(275.00)
92603PER9	AA2	MD Victor Valley	1.896%	8/1/2019	8/1/2021	250,000.00	(2,397.00)	247,603.00	246,722.50	(880.50)
968254BB7	A-	MD Wilkes-Barre Fin Auth	2.622%	5/1/2019	11/1/2019	200,000.00	-	200,000.00	198,652.00	(1,348.00)
010392FQ6	A1	DY Alabama Power Co	2.450%	9/30/2019	3/30/2022	100,000.00	500.00	100,500.00	99,424.00	(1,076.00)
01748DBA3	CD	MD Allegiance Bank	2.600%	5/7/2019	2/7/2023	250,000.00		250,000.00	252,645.96	2,645.96
02587CEM8	CD	MD Amex FSB	2.350%	5/3/2019	5/3/2022	250,000.00		250,000.00	250,233.90	233.90
02587DN38	CD	MD Amex Centurion	2.450%	10/5/2019	4/5/2022	250,000.00		250,000.00	250,896.15	896.15
0258M0EB1	A2	MD American Express	2.250%	5/5/2019	5/5/2021	250,000.00	625.00	250,625.00	248,087.50	(2,537.50)
02665WBG5	A+	MD American Honda Fin	1.700%	9/9/2019	9/9/2021	200,000.00		200,000.00	196,122.00	(3,878.00)
02665WCT5	A+	MD American Honda Fin	3.550%	7/12/2019	1/12/2024	300,000.00	5,970.00	305,970.00	309,702.00	3,732.00
05531FAV5	A2	MD BB&T	2.050%	5/10/2019	5/10/2021	250,000.00	442.00	250,442.00	246,387.50	(4,054.50)
06406HDF3	A1	MD Bank of NY Mellon	2.450%	5/27/2019	11/27/2020	250,000.00	2,200.00	252,200.00	249,395.00	(2,805.00)
140420Y95	CD	MD Capital One Bank	2.300%	9/8/2019	3/8/2022	250,000.00		250,000.00	249,790.88	(209.12)
14042RCH2	CD	DY Capital One Bank McCle	1.700%	9/28/2019	9/28/2021	150,000.00		150,000.00	147,650.69	(2,349.31)
14042RDS7	CD	DY Capital One Bank McCle	1.750%	10/26/2019	10/26/2021	100,000.00		100,000.00	98,521.19	(1,478.81)
17312Q3K3	CD	MD Citibank	2.900%	9/20/2019	3/20/2024	200,000.00		200,000.00	205,381.65	5,381.65
17325FAJ7	A1	MD Citibank	2.125%	10/20/2019	10/20/2020	250,000.00	(3,059.00)	246,941.00	247,897.50	956.50
20033AUB0	CD	MD Comenity Cap Bank	2.350%	5/30/2019	5/31/2022	250,000.00		250,000.00	250,248.89	248.89
24422EUH0	A2	MD John Deere Cap	3.450%	6/7/2019	6/7/2023	250,000.00	6,720.00	256,720.00	256,425.00	(295.00)
254672Y36	CD	MD Discover Bank	2.250%	6/29/2019	12/29/2021	150,000.00		150,000.00	149,624.03	(375.97)
29976D2N9	CD	DY Everbank	2.250%	9/29/2019	3/29/2022	200,000.00		200,000.00	199,547.33	(452.67)
375558BH5	A3	DY Gilead Sciences Inc	1.950%	9/1/2019	3/1/2022	100,000.00	(775.00)	99,225.00	97,889.00	(1,336.00)
377372AL1	A2	MD Glaxo Smith Kline	3.380%	5/15/2019	5/15/2023	250,000.00	1,260.00	251,260.00	255,550.00	4,290.00
38148PUA3	CD	MD Goldman Sachs Bank	2.500%	6/6/2019	12/6/2022	250,000.00		250,000.00	251,632.55	1,632.55
40434YGK7	CD	MD HSBC Bank	2.450%	9/21/2019	3/21/2022	250,000.00		250,000.00	250,846.71	846.71
44932HAH6	A1	MD IBM Credit LLC	3.000%	8/6/2019	2/6/2023	200,000.00		200,000.00	200,906.00	906.00
46625HNX4	A3	DY JP Morgan Chase	2.550%	10/29/2019	10/29/2020	100,000.00		100,000.00	99,764.00	(236.00)
46625HRT9	A3	MD JP Morgan Chase	2.400%	6/7/2019	6/7/2021	200,000.00	1,650.00	201,650.00	198,690.00	(2,960.00)
499724AG7	CD	MD Knoxville TVA CU	3.400%	6/28/2019	12/28/2023	150,000.00		150,000.00	157,264.94	7,264.94
61747MG54	CD	MD Morgan Stanley Bnk	2.500%	7/18/2019	1/18/2022	250,000.00		250,000.00	251,054.64	1,054.64
62384RAF3	CD	MD Mountain America	3.000%	5/15/2019	3/27/2023	250,000.00		250,000.00	256,527.81	6,527.81
63743FXE1	A2	DY Natl Rural Util Coop	2.500%	5/15/2019	8/15/2020	100,000.00		100,000.00	99,142.00	(858.00)
69353REU8	A2	MD PNC Bank	2.450%	5/5/2019	11/5/2020	100,000.00	347.00	100,347.00	99,668.00	(679.00)
69353REW4	A2	MD PNC Bank	2.150%	10/29/2019	4/29/2021	100,000.00		100,000.00	99,007.00	(993.00)
69371RN44	A1	MD PACCAR	1.650%	8/11/2019	8/11/2021	200,000.00	(3,175.00)	196,825.00	195,446.00	(1,379.00)
795450A70	CD	MD Sallie Mae Bank	2.350%	6/21/2019	6/21/2022	250,000.00		250,000.00	250,237.49	237.49
808513AT2	A2	MD Charles Schwab	2.650%	7/25/2019	1/25/2023	200,000.00	(2,560.00)	197,440.00	199,440.00	2,000.00
8562845Z3	CD	MD State Bnk India NY	2.350%	7/26/2019	1/26/2022	250,000.00		250,000.00	250,058.37	58.37
857477AM5	A1	MD State Street Corp	3.700%	5/20/2019	11/20/2023	250,000.00	10,255.00	260,255.00	259,445.00	(810.00)
87165HQS2	CD	DY Synchrony Bank	2.300%	8/24/2019	2/24/2022	100,000.00		100,000.00	99,900.47	(99.53)
89236TDP7	AA3	DY Toyota Motor Credit	2.600%	7/11/2019	1/11/2022	100,000.00	1,025.00	101,025.00	99,940.00	(1,085.00)
90348JCR9	CD	MD UBS Bank	3.150%	5/30/2019	5/30/2023	250,000.00		250,000.00	258,296.73	8,296.73
9497485W3	CD	DY Wells Fargo	1.750%	5/17/2019	6/17/2021	250,000.00		250,000.00	246,696.89	(3,303.11)
94974BGR5	A2	Wells Fargo	2.550%	6/7/2019	12/7/2020	350,000.00	1,270.00	351,270.00	348,985.00	(2,285.00)
ACCRUED INT AGY						96,215.04		96,215.04		
Sub- total						13,601,215.04	30,555.00	13,631,770.04	13,515,560.32	(19,994.68)
Balance on account with LAIF						893,181.11		893,181.11	897,555.43	
Balance on account with Money market						4,374.32		4,374.32		
Total Portfolio						14,498,770.47		14,529,325.47		

Town of Looms
Transaction Ledger
4/01/19 to 4/30/19

<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>
<u>Trans Type</u>					
4/1/2019 Interest Received	1,225.00	Alabama Power 2.45% due 3/30/20	1.000	1,225.00	1,225.00
4/1/2019 Interest Received	2,625.00	Cleveland, OH 2.1% due 10/01/19	1.000	2,625.00	2,625.00
4/1/2019 Interest Received	498.97	Commenity Capital Bank 2.35% due 5/31/22	1.000	498.97	498.97
4/1/2019 Interest Received	433.15	Knoxville TVA Credit Union 3.4% due 12/28/23	1.000	433.15	433.15
4/1/2019 Interest Received	647.26	UBS Bank 3.15% due 5/30/23	1.000	647.26	647.26
4/2/2019 Interest Received	42.11	Federated Govt Oblig Fund 0.01% floating 7 day	1.000	42.11	42.11
4/5/2019 Interest Received	3,054.11	American Express Bank 2.45% due 4/05/22	1.000	3,054.11	3,054.11
4/8/2019 Interest Received	552.05	Allegiance Bank 2.6% due 4/08/23	1.000	552.05	552.05
4/15/2019 Interest Received	3,013.75	St. Louis, MO 2.411% due 4/15/21	1.000	3,013.75	3,013.75
4/15/2019 Interest Received	636.99	Mountain America CU 3.01% due 3/27/23	1.000	636.99	636.99
4/15/2019 Interest Received	208.33	National Rural Utilites 2.5% due 8/15/20	1.000	208.33	208.33
4/17/2019 Interest Received	371.58	Wells Fargo 1.75% due 6/17/21	1.000	371.58	371.58
4/22/2019 Interest Received	2,656.25	Citibank 2.125% due 10/20/20	1.000	2,656.25	2,656.25
4/24/2019 Transfer	174,190.03	From Bank of New York to Wells Fargo Checking	1.000	174,190.03	174,190.03
4/24/2019	100,000.00	Reliance Standard Life	1.000	100,000.00	1,250.00

Bond matured		2.5% due 4/24/19		1,250.00	
4/26/2019	872.60	Capital One Bank	1.000	872.60	872.60
Interest Received		1.75% due 10/26/21			
4/29/2019	1,275.00	JP Morgan Chase	1.000	1,275.00	1,275.00
Interest Received		2.55% due 10/29/22			
4/29/2019	1,075.00	PNC Bank	1.000	1,075.00	1,075.00
Interest Received		2.15% due 4/29/21			
4/30/2019	482.88	Commenity Capital Bank	1.000	482.88	482.88
Interest Received		2.35% due 5/31/22			
4/30/2019	668.84	UBS Bank	1.000	668.84	668.84
Interest Received		3.15% due 5/30/23			
Local Agency Investment Fund					
4/15/2019	6,039.74	Local Agency Investment	1.000	6,039.74	6,039.74
Quarterly Interest		Fund			
4/16/2019	325,000.00	To Wells Fargo Checking	1.000	325,000.00	325,000.00
Transfer		from LAIF			
4/25/2019	250,000.00	From Wells Fargo Checking	1.000	250,000.00	250,000.00
Transfer		to LAIF			