

## Treasurer's Report July 9, 2019

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**TO:** Honorable Mayor and Members of the Town Council  
**FROM:** Roger Carroll, Treasurer/Finance Officer  
**DATE:** July 2, 2019  
**RE:** Monthly Treasurer's Report

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### **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.

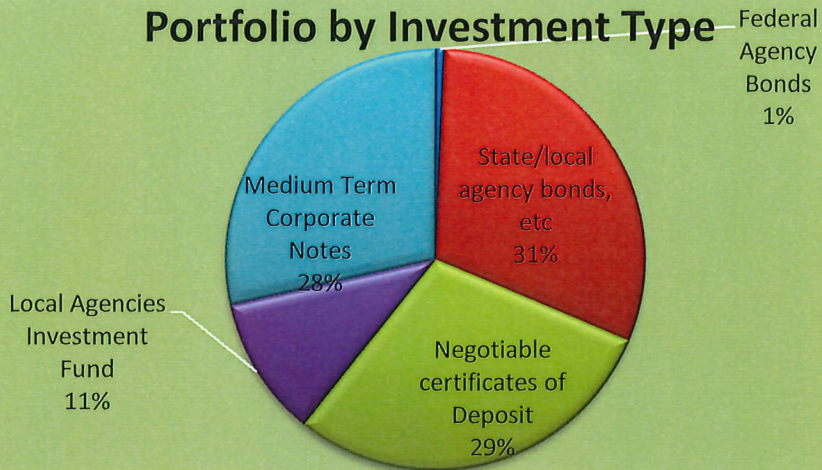
#### **Other Information**

Benchmarks as of June 30, 2019:

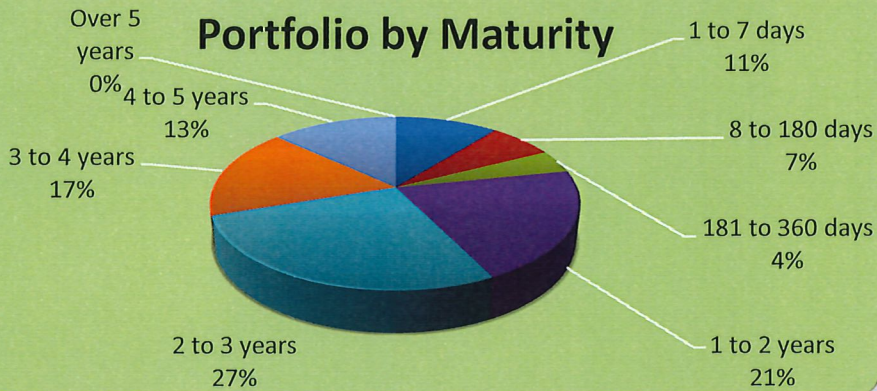
Federal Lending Rate:	2.500%
Two Year T-Bill Rate:	1.750%
LAIF daily Rate	2.410%

Town of Loomis Weighted Average Rate, excluding LAIF investments: 2.63%  
 Average Maturity is 2.46 years.

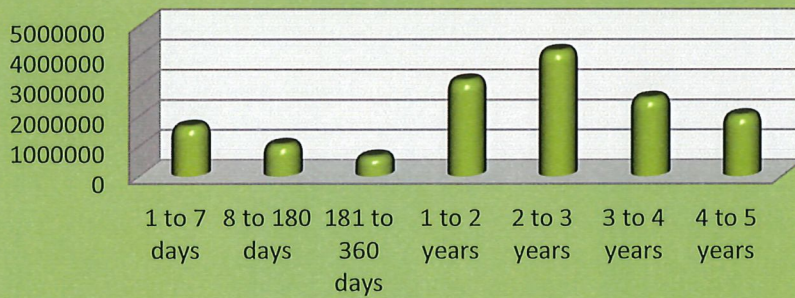
## Portfolio by Investment Type



## 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 June 30, 2019

**Current Portfolio Balance: \$ 15,276,979**

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%	30.65%	Yes
Local agency bonds, etc	100.00%	50.00%		Yes
Federal Agency Bonds	100.00%	100.00%	0.64%	Yes
Bankers Acceptances	40.00%	40.00%		Yes
Commercial Paper	30.00%	15.00%		Yes
Negotiable certificates of Deposit	30.00%	30.00%	29.46%	Yes
Repurchase Agreements	20.00%	20.00%		Yes
Reverse Repurchase Agreements	20.00%	20.00%		Yes
Local Agencies Investment Fund		100.00%	10.76%	Yes
Time Deposits	30.00%	25.00%	0.03%	Yes
Medium Term Corporate Notes	30.00%	30.00%	28.48%	Yes
Shares of Beneficial Interest	20.00%	0.00%		Yes
Mortgage pass through security bonds	20.00%	0.00%		Yes
<b>Total</b>			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%	1,647,328
8 to 180 days	0%	30%	7%	1,038,594
181 to 360 days	0%	30%	4%	650,922
1 to 2 years	0%	40%	21%	3,178,979
2 to 3 years		40%	27%	4,152,988
3 to 4 years		30%	17%	2,598,534
4 to 5 years		30%	13%	2,009,635
Over 5 years		0%	0%	
<b>Total</b>				15,276,979

Town of Loomis  
 Quality Analysis Report  
 6/30/2019

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%	9/11/2019	9/1/2019	255,000.00	1,064.00	256,064.00	255,940.95	(123.05)
03672VAC6	AA Antelope Valley	2.315%	12/1/2019	6/1/2020	150,000.00		150,000.00	149,881.50	(118.50)
13017HAE6	A3 CA Earthquake Auth	2.805%	7/1/2019	7/1/2019	210,000.00	-	210,000.00	210,000.00	-
13034PYJ0	A2 CA Housing Fin	2.339%	8/1/2019	2/1/2021	200,000.00	894.00	200,894.00	200,958.00	64.00
186387LR5	A1 Cleveland OH	2.100%	10/1/2019	10/1/2019	250,000.00	5.00	250,005.00	249,307.50	(697.50)
20772JWZ1	A+ Connecticut GOB	2.700%	9/1/2019	9/1/2022	250,000.00		250,000.00	252,365.00	2,365.00
20772KAE9	A1 Connecticut GOB	2.990%	7/15/2019	1/15/2023	100,000.00	(1,343.00)	98,657.00	101,969.00	3,312.00
22973PAE1	AA Cudahy Comm Dev	3.474%	10/1/2019	10/1/2023	250,000.00	12,270.00	262,270.00	259,900.00	(2,370.00)
34074GDH4	Aa3 Florida Hurricane Fund	2.995%	7/1/2019	7/1/2020	250,000.00	2,530.00	252,530.00	251,625.00	(905.00)
34439TBC9	A+ Folsom,CA	2.250%	8/1/2019	8/1/2022	200,000.00	(3,600.00)	196,400.00	199,590.00	3,190.00
45571LCQ8	A+ Indio, CA Pub Fing	2.540%	11/1/2019	11/1/2020	100,000.00	246.00	100,246.00	100,155.00	(91.00)
45656RDW9	A1 Industry, CA	3.000%	7/1/2019	1/1/2023	150,000.00	(1,723.00)	148,277.00	154,144.50	5,867.50
462590LB4	A Iowa St Ln Corp	2.379%	12/1/2019	12/1/2020	270,000.00	253.00	270,253.00	269,481.60	(771.40)
564393HH2	A+ Mansfield Park	2.150%	8/1/2019	8/1/2021	255,000.00	753.00	255,753.00	254,451.75	(1,301.25)
57563RMN6	AA Mass Ed Fin	3.100%	7/1/2019	7/1/2020	250,000.00	502.00	250,502.00	252,525.00	2,023.00
612496AH2	A Monterey Fire	4.200%	9/1/2019	9/1/2019	275,000.00	-	275,000.00	275,742.50	742.50
657382AB3	A2 N Augusta SC	2.811%	11/1/2019	11/1/2021	250,000.00	1,697.00	251,697.00	250,682.50	(1,014.50)
777543UT4	A2 Rosemont IL	3.021%	12/1/2019	12/1/2019	250,000.00	917.00	250,917.00	249,957.50	(959.50)
79165TSN2	A St Louis Fin	2.411%	10/15/2019	4/15/2021	250,000.00	1,727.00	251,727.00	248,552.50	(3,174.50)
79678RAR6	AA San Bern Red	2.625%	12/1/2019	12/1/2020	250,000.00	2,732.00	252,732.00	250,577.50	(2,154.50)
92603PER9	AA2 Victor Valley	1.896%	8/1/2019	8/1/2021	250,000.00	(2,217.00)	247,783.00	249,190.00	1,407.00
968254BB7	A- Wilkes-Barre Fin Auth	2.622%	11/1/2019	11/1/2019	200,000.00	-	200,000.00	199,304.00	(696.00)
010392FQ6	A1 Alabama Power Co	2.450%	9/30/2019	3/30/2022	100,000.00	460.00	100,460.00	100,437.00	(23.00)
01748DBA3	CD Allegiance Bank	2.600%	7/7/2019	2/7/2023	250,000.00		250,000.00	257,880.85	7,880.85
02587CEM8	CD Amex FSB	2.350%	11/3/2019	5/3/2022	250,000.00		250,000.00	254,390.97	4,390.97
02587DN38	CD Amex Centurion	2.450%	10/5/2019	4/5/2022	250,000.00		250,000.00	254,923.75	4,923.75
0258M0EB1	A2 American Express	2.250%	11/5/2019	5/5/2021	250,000.00	575.00	250,575.00	250,075.00	(500.00)
02665WBG5	A+ American Honda Fin	1.700%	9/9/2019	9/9/2021	200,000.00		200,000.00	197,702.00	(2,298.00)
02665WCT6	A+ American Honda Fin	3.550%	7/12/2019	1/12/2024	300,000.00	5,750.00	305,750.00	315,192.00	9,442.00
05531FAV5	A2 BB&T	2.050%	11/10/2019	5/10/2021	250,000.00	402.00	250,402.00	248,672.50	(1,729.50)
06051GFB0	A2 Bank of America	4.125%	7/22/2019	1/22/2024	250,000.00	15,940.00	265,940.00	267,382.50	1,442.50
140420Y95	CD Capital One Bank	2.300%	9/8/2019	3/8/2022	250,000.00		250,000.00	253,759.57	3,759.57
14042RCH2	CD Capital One Bank McCle	1.700%	9/28/2019	9/28/2021	150,000.00		150,000.00	149,816.11	(183.89)
14042RDS7	CD Capital One Bank McCle	1.750%	10/26/2019	10/26/2021	100,000.00		100,000.00	99,977.45	(22.55)
17312Q3K3	CD Citibank	2.900%	9/20/2019	3/20/2024	200,000.00		200,000.00	210,737.35	10,737.35
17325FAJ7	A1 Citibank	2.125%	10/20/2019	10/20/2020	250,000.00	(2,709.00)	247,291.00	249,570.00	2,279.00
20033AUB0	CD Comenity Cap Bank	2.350%	7/30/2019	5/31/2022	250,000.00		250,000.00	254,599.97	4,599.97
24422EUH0	A2 John Deere Cap	3.450%	12/7/2019	6/7/2023	250,000.00	6,440.00	256,440.00	261,832.50	5,392.50
254672Y36	CD Discover Bank	2.250%	12/29/2019	12/29/2021	150,000.00		150,000.00	151,899.46	1,899.46
29976D2N9	CD Everbank	2.250%	9/29/2019	3/29/2022	200,000.00		200,000.00	202,853.41	2,853.41
375558BH5	A3 Gilead Sciences Inc	1.950%	9/1/2019	3/1/2022	100,000.00	(725.00)	99,275.00	99,423.00	148.00
377372AL1	A2 Glaxo Smith Kline	3.380%	11/15/2019	5/15/2023	250,000.00	1,200.00	251,200.00	260,225.00	9,025.00
38148PUA3	CD Goldman Sachs Bank	2.500%	12/6/2019	12/6/2022	250,000.00		250,000.00	256,643.22	6,643.22
40434YGK7	CD HSBC Bank	2.450%	9/21/2019	3/21/2022	250,000.00		250,000.00	254,818.30	4,818.30
44932HAH6	A1 IBM Credit LLC	3.000%	8/6/2019	2/6/2023	200,000.00		200,000.00	204,616.00	4,616.00
46625HNX4	A3 JP Morgan Chase	2.550%	10/29/2019	10/29/2020	100,000.00		100,000.00	100,245.00	245.00
46625HRT9	A3 JP Morgan Chase	2.400%	12/7/2019	6/7/2021	200,000.00	1,530.00	201,530.00	200,540.00	(990.00)
499724AG7	CD Knoxville TVA CU	3.400%	12/28/2019	12/28/2023	150,000.00		150,000.00	161,018.45	11,018.45
61747MG54	CD Morgan Stanley Bnk	2.500%	7/18/2019	1/18/2022	250,000.00		250,000.00	254,781.15	4,781.15
61760AD71	CD Morgan Stanley Bnk	2.600%	11/30/2019	5/30/2024	200,000.00		200,000.00	208,214.49	8,214.49
62384RAF3	CD Mountain America	3.000%	7/15/2019	3/27/2023	250,000.00		250,000.00	261,837.14	11,837.14
63743FXE1	A2 Natl Rural Util Coop	2.500%	7/15/2019	8/15/2020	100,000.00		100,000.00	99,721.00	(279.00)
69353REU8	A2 PNC Bank	2.450%	11/5/2019	11/5/2020	100,000.00	297.00	100,297.00	100,226.00	(71.00)
69353REW4	A2 PNC Bank	2.150%	10/29/2019	4/29/2021	100,000.00		100,000.00	99,816.00	(184.00)
69371RN44	A1 PACCAR	1.650%	8/11/2019	8/11/2021	200,000.00	(2,935.00)	197,065.00	197,846.00	781.00
795450A70	CD Sallie Mae Bank	2.350%	12/21/2019	6/21/2022	250,000.00		250,000.00	254,633.77	4,633.77
808513AT2	A2 Charles Schwab	2.650%	7/25/2019	1/25/2023	200,000.00	(2,440.00)	197,560.00	202,488.00	4,928.00
8562845Z3	CD State Bnk India NY	2.350%	7/26/2019	1/26/2022	250,000.00		250,000.00	253,863.42	3,863.42
857477AM5	A1 State Street Corp	3.700%	11/20/2019	11/20/2023	250,000.00	9,885.00	259,885.00	264,007.50	4,122.50
87165HQS2	CD Synchrony Bank	2.300%	8/24/2019	2/24/2022	100,000.00		100,000.00	101,472.88	1,472.88
89236TDP7	AA3 Toyota Motor Credit	2.600%	7/11/2019	1/11/2022	100,000.00	955.00	100,955.00	101,046.00	91.00
90348JCR9	CD UBS Bank	3.150%	11/30/2019	5/30/2023	250,000.00		250,000.00	263,823.66	13,823.66
9497485W3	CD Wells Fargo	1.750%	7/17/2019	6/17/2021	250,000.00		250,000.00	249,714.88	(285.12)
95000U2C6	A2 Wells Fargo	3.750%	7/24/2019	1/24/2024	350,000.00	15,790.00	365,790.00	367,976.00	2,186.00
ACCRUED INT AGY					97,529.69		97,529.69		
Sub- total					13,562,529.69	67,122.00	13,629,651.69	13,687,000.55	154,878.55
Balance on account with LAIF					1,643,181.16		1,643,181.16	1,647,327.51	
Balance on account with Money market					4,146.35		4,146.35		
Total Portfolio					15,209,857.20		15,276,979.20		

**Town of Looms  
Transaction Ledger  
6/01/19 to 6/30/19**

<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>
6/3/2019 Interest Received	1,736.25	Antelope Valley, CA 2.315% due 6/01/20	1.000	1,736.25	1,736.25
6/3/2019 Interest Received	2,100.00	Covington, KY 3.0% due 12/01/21	1.000	2,100.00	2,100.00
6/3/2019 Interest Received	3,211.65	Iowa Stndt Loan 2.379% due 12/01/20	1.000	3,211.65	3,211.65
6/3/2019 Interest Received	433.15	Knoxville TVA CU 3.4% due 12/28/23	1.000	433.15	433.15
6/3/2019 Interest Received	3,776.25	Rosemont, IL 3.021% due 12/01/19	1.000	3,776.25	3,776.25
6/3/2019 Interest Received	3,281.25	San Bernadino, CA 2.625% due 12/01/20	1.000	3,281.25	3,281.25
6/3/2019 Bond Matured	250,000.00	South Lake Tahoe, CA 2.25% due 6/01/19	1.000	250,000.00 2,812.50	2,812.50
6/3/2019 Interest Received	49.65	Federated Govt Oblig Fund 0.01% floating 7 day	1.000	49.65	49.65
6/4/2019 Transfer	268,497.28	From Bank of New York To Wells Fargo Checking	1.000	268,497.28	268,497.28
6/6/2019 Bond Sold	100,000.00	Eastlake, OH 2.6% due 8/01/20	0.994	99,400.00 902.78	302.78
6/6/2019 Bond Sold	140,000.00	Covington, KY 3.0% due 12/01/21	1.010	141,400.00 58.33	1,458.33
6/6/2019 Interest Received	3,116.44	Goldman Sachs Bank 2.5% due 12/06/22	1.000	3,116.44	3,116.44
6/7/2019 Interest Received	4,312.50	John Deer Cap Corp 3.45% due 6/07/23	1.000	4,312.50	4,312.50
6/7/2019 Interest Received	2,400.00	JP Morgan Chase 2.4% due 6/07/21	1.000	2,400.00	2,400.00
6/7/2019 Interest Received	4,462.50	Wells Fargo Bank 2.55% due 12/07/20	1.000	4,462.50	4,462.50

6/7/2019 Interest Received	534.25	Allegiance Bank 2.6% due 4/22/19	1.000	552.05	552.05
6/7/2019 Transfer	7,438.00	To Bank of New York From Wells Fargo Checking	1.000	7,438.00	7,438.00
6/7/2019 Bond purchased	250,000.00	Cudahy, CA 3.474% due 10/01/23	1.050	262,500.00 1,592.25	
6/10/2019 Transfer	19,893.58	To Bank of New York From Wells Fargo Checking	1.000	19,893.58	19,893.58
6/11/2019 Bond Sold	250,000.00	Bank of New York Mellon 2.45% due 11/27/20	1.000	250,100.00 238.19	338.19
6/11/2019 Bond purchased	250,000.00	Bank of America 4.125% due 1/22/24	1.065	266,250.00 3,981.77	
6/12/2019 Transfer	19,962.71	To Bank of New York From Wells Fargo Checking	1.000	19,962.71	19,962.71
6/13/2019 Bond Sold	350,000.00	Wells Fargo Co 2.55% due 12/07/20	0.998	349,300.00 148.75	(551.25)
6/13/2019 Bond purchased	350,000.00	Wells Fargo Co 3.75% due 1/22/24	1.046	366,100.00 5,067.71	
6/17/2019 Interest Received	636.99	Mountain America CU 3.01% due 3/27/23	1.000	636.99	636.99
6/17/2019 Interest Received	208.33	National Rural Utilites 2.5% due 8/15/20	1.000	208.33	208.33
6/17/2019 Interest Received	371.58	Wells Fargo 1.75% due 6/17/21	1.000	371.58	371.58
6/21/2019 Interest Received	2,929.45	Sallie Mae Bank 2.35% due 6/21/22	1.000	2,929.45	2,929.45
<b>Local Agency Investment Fund</b>					
6/5/2019 Transfer	150,000.00	From Wells Fargo Checking to LAIF	1.000	150,000.00	150,000.00
6/20/2019 Transfer	350,000.00	To Wells Fargo Checking from LAIF	1.000	350,000.00	350,000.00