



Treasurer's Report April 9, 2019

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

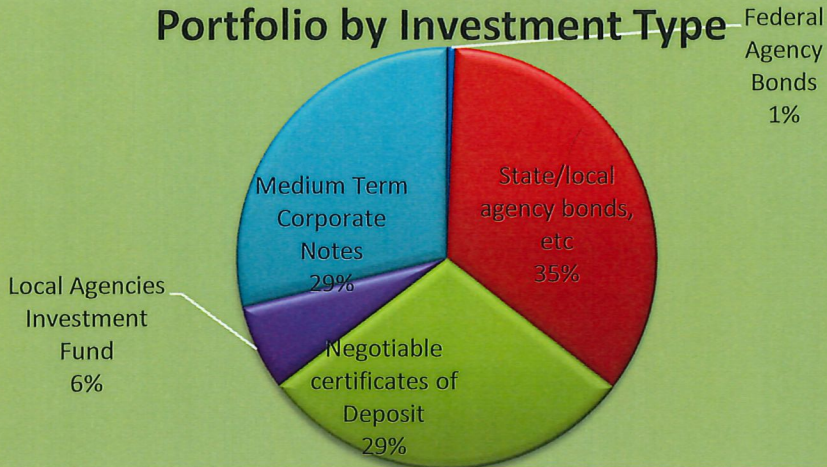
Other Information

Benchmarks as of March 31, 2019:

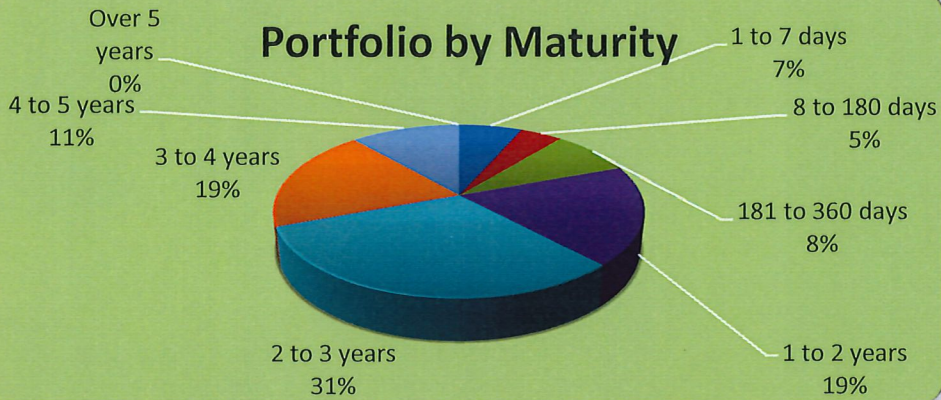
Federal Lending Rate:	2.500%
Two Year T-Bill Rate:	2.270%
LAIF daily Rate	2.440%

Town of Loomis Weighted Average Rate, excluding LAIF investments: 2.62%
 Average Maturity is 2.50 years.

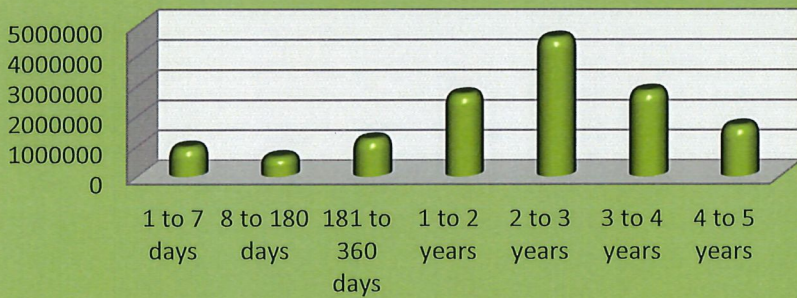
Portfolio by Investment Type



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 March 31, 2019

Current Portfolio Balance: \$ 14,694,166

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%	34.80%	Yes
Local agency bonds, etc	100.00%	50.00%		Yes
Federal Agency Bonds	100.00%	100.00%	0.60%	Yes
Bankers Acceptances	40.00%	40.00%		Yes
Commercial Paper	30.00%	15.00%		Yes
Negotiable certificates of Deposit	30.00%	30.00%	29.26%	Yes
Repurchase Agreements	20.00%	20.00%		Yes
Reverse Repurchase Agreements	20.00%	20.00%		Yes
Local Agencies Investment Fund		100.00%	6.55%	Yes
Time Deposits	30.00%	25.00%	0.04%	Yes
Medium Term Corporate Notes	30.00%	30.00%	28.74%	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%	7%	968,675
8 to 180 days	0%	30%	4%	648,435
181 to 360 days	0%	30%	8%	1,234,491
1 to 2 years	0%	40%	19%	2,729,580
2 to 3 years		40%	31%	4,598,126
3 to 4 years		30%	19%	2,840,189
4 to 5 years		30%	11%	1,674,670
Over 5 years		0%	0%	
Total				14,694,166

Town of Loomis
Quality Analysis Report
3/31/2019

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%	9/1/2019	9/1/2019	255,000.00	2,879.00	257,879.00	257,068.05	(810.95)
03672VAC6	AA Antelope Valley	2.315%	6/1/2019	6/1/2020	150,000.00		150,000.00	149,118.00	(882.00)
13017HAE6	A3 CA Earthquake Auth	2.805%	7/1/2019	7/1/2019	210,000.00	229.00	210,229.00	209,926.50	(302.50)
13034PYJ0	A2 CA Housing Fin	2.339%	8/1/2019	2/1/2021	200,000.00	1,029.00	201,029.00	198,924.00	(2,105.00)
186387LR5	A1 Cleveland OH	2.100%	4/1/2019	10/1/2019	250,000.00	80.00	250,080.00	248,232.50	(1,847.50)
20772JWZ1	A1 Connecticut GOB	2.700%	9/1/2019	9/1/2022	250,000.00		250,000.00	248,317.50	(1,682.50)
20772KAE9	A1 Connecticut GOB	2.990%	7/15/2019	1/15/2023	100,000.00	(1,448.00)	98,552.00	100,260.00	1,708.00
223255EW6	AA Covington KY	3.000%	6/1/2019	12/1/2021	140,000.00	619.00	140,619.00	139,379.80	(1,239.20)
277335YD1	A2 Eastlake OH	2.600%	8/1/2019	8/1/2020	100,000.00		100,000.00	99,558.00	(442.00)
34074GDH4	Aa3 Florida Hurricane Fund	2.995%	7/1/2019	7/1/2020	250,000.00	3,100.00	253,100.00	251,320.00	(1,780.00)
34439TBC9	A+ Folsom,CA	2.250%	8/1/2019	8/1/2022	200,000.00	(3,900.00)	196,100.00	195,778.00	(322.00)
45571LCQ8	A+ Indio, CA Pub Fing	2.540%	5/1/2019	11/1/2020	100,000.00	306.00	100,306.00	99,432.00	(874.00)
45656RDW9	A1 Industry, CA	3.000%	7/1/2019	1/1/2023	150,000.00	(1,843.00)	148,157.00	151,077.00	2,920.00
462590LB4	A Iowa St Ln Corp	2.379%	6/1/2019	12/1/2020	270,000.00	553.00	270,553.00	267,424.20	(3,128.80)
564393HH2	A+ Mansfield Park	2.150%	8/1/2019	8/1/2021	255,000.00	843.00	255,843.00	251,646.75	(4,196.25)
57563RMN6	AA Mass Ed Fin	3.100%	7/1/2019	7/1/2020	250,000.00	652.00	250,652.00	250,782.50	130.50
612496AH2	A Monterey Fire	4.200%	9/1/2019	9/1/2019	275,000.00	-	275,000.00	275,657.25	657.25
657382AB3	A2 N Augusta SC	2.811%	5/1/2019	11/1/2021	250,000.00	1,877.00	251,877.00	247,800.00	(4,077.00)
777543UT4	A2 Rosemont IL	3.021%	6/1/2019	12/1/2019	250,000.00	1,532.00	251,532.00	249,415.00	(2,117.00)
79165TSN2	A St Louis Fin	2.411%	4/15/2019	4/15/2021	250,000.00	1,967.00	251,967.00	245,990.00	(5,977.00)
79678RAR6	AA San Bern Red	2.625%	6/1/2019	12/1/2020	250,000.00	3,137.00	253,137.00	248,685.00	(4,452.00)
83866PAB9	AA- S Lake Tahoe	2.250%	6/1/2019	6/1/2019	250,000.00	160.00	250,160.00	249,720.00	(440.00)
92603PER9	AA2 Victor Valley	1.896%	8/1/2019	8/1/2021	250,000.00	(2,487.00)	247,513.00	246,177.50	(1,335.50)
968254BB7	A- Wilkes-Barre Fin Auth	2.622%	5/1/2019	11/1/2019	200,000.00	-	200,000.00	198,444.00	(1,556.00)
01748DBA3	CD Allegiance Bank	2.600%	4/7/2019	2/7/2023	250,000.00		250,000.00	252,949.44	2,949.44
010392FQ6	A1 Alabama Power Co	2.450%	9/30/2019	3/30/2022	100,000.00	520.00	100,520.00	99,442.00	(1,078.00)
02587CEM8	CD Amex FSB	2.350%	5/3/2019	5/3/2022	250,000.00		250,000.00	250,333.76	333.76
02587DN38	CD Amex Centurion	2.450%	4/5/2019	4/5/2022	250,000.00		250,000.00	251,050.30	1,050.30
0258M0EB1	A2 American Express	2.250%	5/5/2019	5/5/2021	250,000.00	650.00	250,650.00	248,372.50	(2,277.50)
02665WBG5	A+ American Honda Fin	1.700%	9/9/2019	9/9/2021	200,000.00		200,000.00	195,328.00	(4,672.00)
02665WCT5	A+ American Honda Fin	3.550%	7/12/2019	1/12/2024	300,000.00	6,080.00	306,080.00	308,946.00	2,866.00
05531FAV5	A2 BB&T	2.050%	5/10/2019	5/10/2021	250,000.00	462.00	250,462.00	246,595.00	(3,867.00)
06406HDF3	A1 Bank of NY Mellon	2.450%	5/27/2019	11/27/2020	250,000.00	2,330.00	252,330.00	248,870.00	(3,460.00)
14042RCH2	CD Capital One Bank McCle	1.700%	9/28/2019	9/28/2021	150,000.00		150,000.00	147,596.15	(2,403.85)
14042RDS7	CD Capital One Bank McCle	1.750%	4/26/2019	10/26/2021	100,000.00		100,000.00	98,491.96	(1,508.04)
140420Y95	CD Capital One Bank	2.300%	9/8/2019	3/8/2022	250,000.00		250,000.00	249,896.10	(103.90)
17312Q3K3	CD Citibank	2.900%	9/20/2019	3/20/2024	200,000.00		200,000.00	205,862.16	5,862.16
17325FAJ7	A1 Citibank	2.125%	4/20/2019	10/20/2020	250,000.00	(3,234.00)	246,766.00	247,875.00	1,109.00
20033AUB0	CD Comenity Cap Bank	2.350%	4/30/2019	5/31/2022	250,000.00		250,000.00	250,379.71	379.71
24422EUH0	A2 John Deere Cap	3.450%	6/7/2019	6/7/2023	250,000.00	6,860.00	256,860.00	256,775.00	(85.00)
254672Y36	CD Discover Bank	2.250%	6/29/2019	12/29/2021	150,000.00		150,000.00	149,684.22	(315.78)
29976D2N9	CD Everbank	2.250%	9/29/2019	3/29/2022	200,000.00		200,000.00	199,666.72	(333.28)
375558BH5	A3 Gilead Sciences Inc	1.950%	9/1/2019	3/1/2022	100,000.00	(800.00)	99,200.00	98,001.00	(1,199.00)
377372AL1	A2 Glaxo Smith Kline	3.380%	5/15/2019	5/15/2023	250,000.00	1,290.00	251,290.00	255,710.00	4,420.00
38148PUA3	CD Goldman Sachs Bank	2.500%	6/6/2019	12/6/2022	250,000.00		250,000.00	251,874.22	1,874.22
40434YGK7	CD HSBC Bank	2.450%	9/21/2019	3/21/2022	250,000.00		250,000.00	250,985.38	985.38
44932HAH6	A1 IBM Credit LLC	3.000%	8/6/2019	2/6/2023	200,000.00		200,000.00	201,502.00	1,502.00
46625HNX4	A3 JP Morgan Chase	2.550%	4/29/2019	10/29/2020	100,000.00		100,000.00	99,734.00	(266.00)
46625HRT9	A3 JP Morgan Chase	2.400%	6/7/2019	6/7/2021	200,000.00	1,710.00	201,710.00	198,526.00	(3,184.00)
499724AG7	CD Knoxville TVA CU	3.400%	6/28/2019	12/28/2023	150,000.00		150,000.00	157,646.62	7,646.62
61747MG54	CD Morgan Stanley Bnk	2.500%	7/18/2019	1/18/2022	250,000.00		250,000.00	251,177.50	1,177.50
62384RAF3	CD Mountain America	3.000%	4/15/2019	3/27/2023	250,000.00		250,000.00	256,932.20	6,932.20
63743FXE1	A2 Natl Rural Util Coop	2.500%	4/15/2019	8/15/2020	100,000.00		100,000.00	99,112.00	(888.00)
69353REU8	A2 PNC Bank	2.450%	5/5/2019	11/5/2020	100,000.00	372.00	100,372.00	99,598.00	(774.00)
69353REW4	A2 PNC Bank	2.150%	4/29/2019	4/29/2021	100,000.00		100,000.00	99,138.00	(862.00)
69371RN44	A1 PACCAR	1.650%	8/11/2019	8/11/2021	200,000.00	(3,295.00)	196,705.00	194,834.00	(1,871.00)
75951AAA6	A2 Reliance Stand Life	2.500%	4/24/2019	4/24/2019	100,000.00		100,000.00	99,976.00	(24.00)
795450A70	CD Sallie Mae Bank	2.350%	6/21/2019	6/21/2022	250,000.00		250,000.00	250,360.42	360.42
808513AT2	A2 Charles Schwab	2.650%	7/25/2019	1/25/2023	200,000.00	(2,620.00)	197,380.00	200,012.00	2,632.00
8562845Z3	CD State Bnk India NY	2.350%	7/26/2019	1/26/2022	250,000.00		250,000.00	250,151.16	151.16
857477AM5	A1 State Street Corp	3.700%	5/20/2019	11/20/2023	250,000.00	10,440.00	260,440.00	261,055.00	615.00
87165HQS2	CD Synchrony Bank	2.300%	8/24/2019	2/24/2022	100,000.00		100,000.00	99,941.24	(58.76)
89236TDP7	AA3 Toyota Motor Credit	2.600%	7/11/2019	1/11/2022	100,000.00	1,060.00	101,060.00	100,050.00	(1,010.00)
90348JCR9	CD UBS Bank	3.150%	5/30/2019	5/30/2023	250,000.00		250,000.00	258,753.28	8,753.28
94974BGR5	A2 Wells Fargo	2.550%	6/7/2019	12/7/2020	350,000.00	1,335.00	351,335.00	348,866.00	(2,469.00)
9497485W3	CD Wells Fargo	1.750%	4/17/2019	6/17/2021	250,000.00		250,000.00	246,581.12	(3,418.88)
ACCRUED INT AGY					88,046.00		88,046.00		
Sub- total					13,693,046.00	32,445.00	13,725,491.00	13,618,764.71	(18,680.29)
Balance on account with LAIF					962,141.42		962,141.42	968,674.78	
Balance on account with Money market					6,533.36		6,533.36		
Total Portfolio					14,661,720.78		14,694,165.78		

**Town of Looms
Transaction Ledger
3/01/19 to 3/31/19**

<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>
3/1/2019 Bond Purchased	200,000.00	Folsom CA Redev 2.25% due 8/01/22	0.980	196,000.00 375.00	
3/1/2019 Interest Received	6,332.93	State of Alabama 4.967% due 9/01/19	1.000	6,332.93	6,332.93
3/1/2019 Interest Received	3,375.00	State of Connecticut 2.7% due 9/01/22	1.000	3,375.00	3,375.00
3/1/2019 Interest Received	975.00	Gildead Sciences 1.95% due 3/01/22	1.000	975.00	975.00
3/1/2019 Interest Received	391.23	Knoxville TVA CU 2.15% due 8/01/21	1.000	391.23	391.23
3/1/2019 Interest Received	5,775.00	Monterey County Fire 4.2% due 9/01/19	1.000	5,775.00	5,775.00
3/1/2019 Interest Received	3,100.00	Starbucks, Inc. 3.1% due 3/01/23	1.000	3,100.00	3,100.00
3/1/2019 Transfer	174,190.03	To Bank of New York from Wells Fargo Checking	1.000	174,190.03	174,190.03
3/2/2019 Interest Received	51.72	Federated Govt Oblig Fund 0.01% floating 7 day	1.000	51.72	51.72
3/1/2019 Interest Received	498.63	Allegiance Bank 2.6% due 2/07/23	1.000	498.63	498.63
3/8/2019 Interest Received	2,851.37	Capital One Bank 2.3% due 3/08/22	1.000	2,851.37	2,851.37
3/11/2019 Interest Received	1,700.00	American Honda 1.7% due 9/09/21	1.000	1,700.00	1,700.00
3/15/2019 Interest Received	575.34	Mountain America CU 3.01% due 3/27/23	1.000	575.34	575.34
3/15/2019 Interest Received	208.33	National Rural Utilites 2.5% due 8/15/20	1.000	208.33	208.33
3/15/2019	61,428.16	To Bank of New York	1.000	61,428.16	61,428.16

Transfer		From Wells Fargo Checking			
3/18/2019	335.62	Wells Fargo	1.000	335.62	335.62
Interest Received		1.75% due 6/17/21			
3/18/2019	200,000.00	Starbucks, Inc.	1.002	200,300.00	592.78
Bond sold		3.1% due 3/01/23		292.78	
3/20/2019	200,000.00	Citibank NA	1.000	200,000.00	-
CD purchased		2.9% due 3/20/24		-	
3/19/2019	200,000.00	So. Cal. Edison	0.984	196,800.00	(1,160.00)
Bond sold		3.4% due 6/01/23		2,040.00	
3/20/2019	250,000.00	John Deere	1.028	257,000.00	
Bond purchased		3.45% due 6/07/23		2,443.75	
3/19/2019	250,000.00	Citibank NA	1.019	254,625.00	6,044.44
Bond sold		3.65% due 1/23/24		1,419.44	
3/19/2019	250,000.00	State Street Corp	1.043	260,625.00	
CD purchased		3.7% due 11/20/23		3,057.64	
3/21/2019	3,037.33	HSBC Bank	1.000	3,037.33	3,037.33
Interest Received		2.45% due 3/21/22			
3/28/2019	1,264.52	Capital One Bank	1.000	1,264.52	1,264.52
Interest Received		1.75% due 9/28/21			
3/29/2019	2,231.51	Everbank Jacksonville	1.000	2,231.51	2,231.51
Interest Received		2.25% due 3/29/22			
Local Agency Investment Fund					
3/15/2019	150,000.00	To Wells Fargo Checking	1.000	150,000.00	150,000.00
Transfer		from LAIF			
3/21/2019	100,000.00	To Wells Fargo Checking	1.000	100,000.00	100,000.00
Transfer		from LAIF			