



Treasurer's Report December 12, 2017

TO: Honorable Mayor and Members of the Town Council
FROM: Roger Carroll, Treasurer/Finance Officer
DATE: December 5, 2017
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:

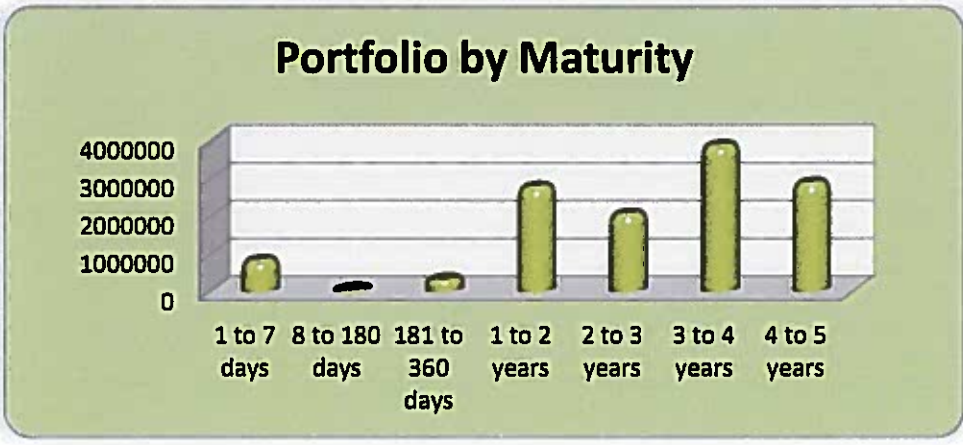
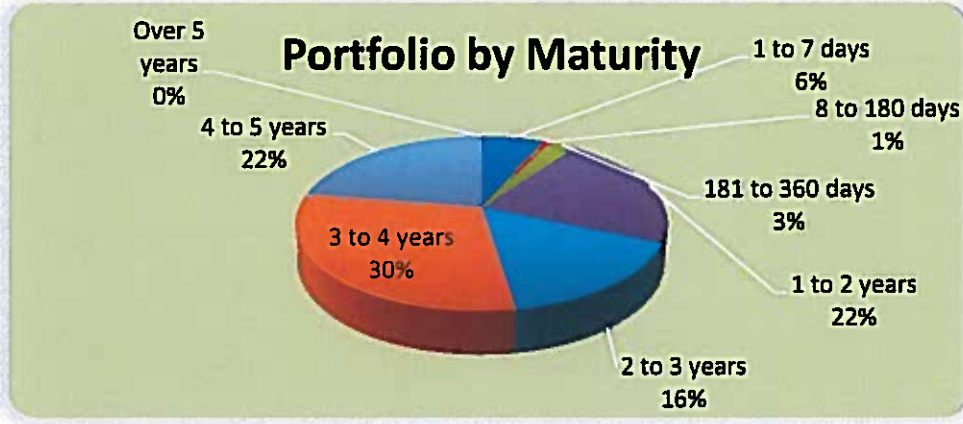
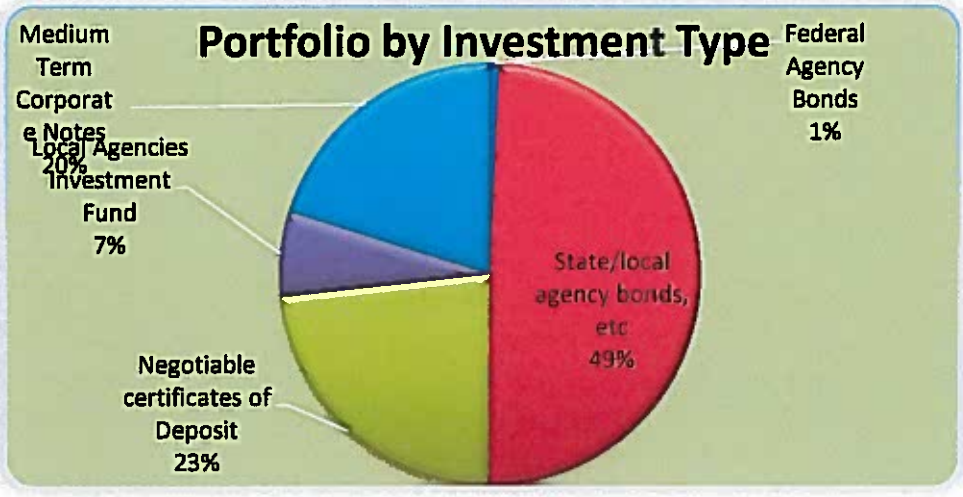
The Town's portfolio is in compliance with our investment policy.

Other Information

Benchmarks as of November 30, 2017:

Federal Lending Rate:	1.250%
Two Year T-Bill Rate:	1.620%
LAIF daily Rate	1.180%

Town of Loomis Weighted Average Rate, excluding LAIF investments: 2.64%
 Average Maturity is 2.98 years.



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 November 30, 2017

Current Portfolio Balance: \$ 12,929,199

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%	49.39%	Yes
Local agency bonds, etc	100.00%	50.00%		Yes
Federal Agency Bonds	100.00%	100.00%	0.68%	Yes
Bankers Acceptances	40.00%	40.00%		Yes
Commercial Paper	30.00%	15.00%		Yes
Negotiable certificates of Deposit	30.00%	30.00%	23.20%	Yes
Repurchase Agreements	20.00%	20.00%		Yes
Reverse Repurchase Agreements	20.00%	20.00%		Yes
Local Agencies Investment Fund		100.00%	6.50%	Yes
Time Deposits	30.00%	25.00%	0.05%	Yes
Medium Term Corporate Notes	30.00%	30.00%	20.17%	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%	846,948
8 to 180 days	0%	30%	1%	88,335
181 to 360 days	0%	30%	3%	354,045
1 to 2 years	0%	40%	22%	2,787,091
2 to 3 years		40%	16%	2,071,160
3 to 4 years		30%	30%	3,889,341
4 to 5 years		30%	22%	2,892,279
Over 5 years		0%	0%	
Total				12,929,199

Town of Loomis
Quality Analysis Report
11/30/2017

Cusip	NAME	RATE	MATURITY DATE	UNITS	DISCOUNT OR PREMIUM	BOOK VALUE	MARKET VALUE	UNREALIZED MARKET GAIN/LOSS
01030LBY0	AA- Alabama St Inc	4.967%	9/1/2019	255,000.00	12,559.00	267,559.00	265,857.90	(1,701.10)
010392FQ6	A1 Alabama Power Co	2.450%	3/30/2022	100,000.00	840.00	100,840.00	99,571.00	(1,269.00)
013141DA1	AA Albertville AL BOE	2.375%	2/1/2019	150,000.00		150,000.00	149,989.50	(10.50)
03672VAC6	AA Antelope Valley	2.315%	6/1/2020	150,000.00		150,000.00	148,416.00	(1,584.00)
13017HAE6	A3 CA Earthquake Auth	2.805%	7/1/2019	420,000.00	3,408.00	423,408.00	420,827.40	(2,580.60)
13034PYJ0	A2 CA Housing Fin	2.339%	2/1/2021	200,000.00	1,749.00	201,749.00	199,998.00	(1,751.00)
170016YX1	Aa2 Chippewa Val Schls	2.350%	5/1/2020	100,000.00		100,000.00	100,634.00	634.00
186387LR5	A1 Cleveland OH	2.100%	10/1/2019	250,000.00	480.00	250,480.00	248,047.50	(2,432.50)
20772JWZ1	A1 Connecticut GOB	2.700%	9/1/2022	250,000.00		250,000.00	247,372.50	(2,627.50)
223255EW6	AA Covington KY	3.300%	12/1/2021	140,000.00	1,019.00	141,019.00	138,003.60	(3,015.40)
277335YD1	A2 Eastlake OH	2.600%	8/1/2020	100,000.00		100,000.00	100,202.00	202.00
34074GDH4	Aa3 Florida Hurricane Fund	2.995%	7/1/2020	250,000.00	6,140.00	256,140.00	253,287.50	(2,852.50)
452151LD3	Bbb Illinois GOB	4.350%	6/1/2018	39,999.99		39,999.99	40,344.80	344.81
490762AK7	AA Kent Spl Ev Rev bonds	5.504%	12/1/2018	250,000.00	7,745.00	257,745.00	257,510.00	(235.00)
45571LCQ8	A+ Indio, CA Pub Fing	2.540%	11/1/2020	100,000.00	626.00	100,626.00	97,372.00	(3,254.00)
462590LB4	A Iowa St Ln Corp	2.379%	12/1/2020	270,000.00	2,153.00	272,153.00	268,323.30	(3,829.70)
544587C30	A+ LA Muni Improvements	3.146%	11/1/2020	200,000.00	2,948.00	202,948.00	204,972.00	2,024.00
564393HH2	A+ Mansfield Park	2.150%	8/1/2021	255,000.00	1,323.00	256,323.00	248,724.45	(7,598.55)
57563RMN6	AA Mass Ed Fin	3.100%	7/1/2020	250,000.00	1,452.00	251,452.00	251,200.00	(252.00)
612496AH2	A Monterey Fire	4.200%	9/1/2019	275,000.00	5,986.00	280,986.00	280,821.75	(164.25)
657382AB3	A2 N Augusta SC	2.811%	11/1/2021	250,000.00	2,837.00	252,837.00	248,225.00	(4,612.00)
736746TR9	Aa3 Portland OR	6.031%	6/15/2018	67,226.51	1,498.00	68,724.51	68,575.08	(149.43)
777543UT4	A2 Rosemont IL	3.021%	12/1/2019	250,000.00	4,812.00	254,812.00	252,010.00	(2,802.00)
79165TSN2	A St Louis Fin	2.411%	4/15/2021	250,000.00	3,247.00	253,247.00	244,395.00	(8,852.00)
79678RAR6	AA San Bern Red	2.625%	12/1/2020	250,000.00	5,297.00	255,297.00	250,492.50	(4,804.50)
83866PAB9	AA- S Lake Tahoe	2.250%	6/1/2019	250,000.00	640.00	250,640.00	248,750.00	(1,890.00)
86657MAT3	A+ Sumter Landing CDD	2.000%	10/1/2018	245,000.00	320.00	245,320.00	244,480.60	(839.40)
92603PER9	AA2 Victor Valley	1.896%	8/1/2021	250,000.00	(3,927.00)	246,073.00	246,272.50	199.50
942860MY0	A2 Waukegan, Il	5.250%	12/30/2018	305,000.00		305,000.00	305,854.00	854.00
968254BB7	A- Wilkes-Barre Fin Auth	2.622%	11/1/2019	200,000.00	561.00	200,561.00	197,276.00	(3,285.00)
02587CEM8	CD Amex FSB	2.350%	5/3/2022	250,000.00		250,000.00	252,392.35	2,392.35
02587DN38	CD Amex Centurion	2.450%	4/5/2022	250,000.00		250,000.00	253,439.41	3,439.41
0258M0EB1	A2 American Express	2.250%	5/5/2021	250,000.00	1,050.00	251,050.00	248,240.00	(2,810.00)
02665WBG5	A+ American Honda Fin	1.700%	9/9/2021	200,000.00		200,000.00	194,870.00	(5,130.00)
05531FAV5	A2 BB&T	2.050%	5/10/2021	250,000.00	782.00	250,782.00	246,580.00	(4,202.00)
06406HDF3	A1 Bank of NY Mellon	2.450%	11/27/2020	250,000.00	4,410.00	254,410.00	251,242.50	(3,167.50)
14042RCH2	CD Capital One Bank McCle	1.700%	9/28/2021	150,000.00		150,000.00	147,840.79	(2,159.21)
14042RDS7	CD Capital One Bank McCle	1.750%	10/26/2021	100,000.00		100,000.00	98,700.32	(1,299.68)
140420Y95	CD Capital One Bank	2.300%	3/8/2022	250,000.00		250,000.00	251,887.68	1,887.68
20033AUB0	CD Comenity Cap Bank	2.350%	5/31/2022	250,000.00		250,000.00	252,347.61	2,347.61
254672L89	CD Discover Bank	1.500%	10/26/2020	100,000.00		100,000.00	98,508.34	(1,491.66)
254672Y36	CD Discover Bank	2.250%	12/29/2021	150,000.00		150,000.00	150,838.03	838.03
29976D2N9	CD Everbank	2.250%	3/29/2022	200,000.00		200,000.00	201,071.16	1,071.16
32082BEK1	CD First Merchants Bnk	1.900%	12/30/2020	100,000.00		100,000.00	99,545.54	(454.46)
375558BH5	A3 Gilead Sciences Inc	1.950%	3/1/2022	100,000.00	(1,200.00)	98,800.00	97,740.00	(1,060.00)
40434YGK7	CD HSBC Bank	2.450%	3/21/2022	250,000.00		250,000.00	253,459.98	3,459.98
46625HNX4	A3 JP Morgan Chase	2.550%	10/29/2020	100,000.00		100,000.00	100,439.00	439.00
46625HRT9	A3 JP Morgan Chase	2.400%	6/7/2021	200,000.00	2,670.00	202,670.00	199,162.00	(3,508.00)
63743FXE1	A2 Natl Rural Util Coop	2.500%	8/15/2020	100,000.00		100,000.00	98,912.00	(1,088.00)
69353REU8	A2 PNC Bank	2.450%	11/5/2020	100,000.00	772.00	100,772.00	100,323.00	(449.00)
69353REW4	A2 PNC Bank	2.150%	4/29/2021	100,000.00		100,000.00	99,097.00	(903.00)
69371RN44	A1 PACCAR	1.650%	8/11/2021	200,000.00	(5,215.00)	194,785.00	194,630.00	(155.00)
75951AAA6	A2 Reliance Stand Life	2.500%	4/24/2019	100,000.00		100,000.00	100,353.00	353.00
795450A70	CD Sallie Mae Bank	2.350%	6/21/2022	250,000.00		250,000.00	252,417.85	2,417.85
8562845Z3	CD State Bnk India	2.350%	1/26/2022	250,000.00		250,000.00	252,423.49	2,423.49
87165HQS2	CD Synchrony Bank	2.300%	2/24/2022	100,000.00		100,000.00	100,765.82	765.82
89236TDP7	AA3 Toyota Motor Credit	2.600%	1/11/2022	100,000.00	1,620.00	101,620.00	100,566.00	(1,054.00)
90950EAF8	A2 Union Bank	2.250%	5/6/2019	200,000.00	712.00	200,712.00	199,948.00	(764.00)
94974BGR5	A2 Wells Fargo	2.550%	12/7/2020	350,000.00	2,375.00	352,375.00	351,018.50	(1,356.50)
9497485W3	CD Wells Fargo	1.750%	6/17/2021	250,000.00		250,000.00	247,218.25	(2,781.75)
981571CM2	CD Worlds Foremost Bnk	1.300%	5/28/2019	100,000.00		100,000.00	99,041.51	(958.49)
ACCURED INT AGY				88,335.14		88,335.14		
Sub- total				12,010,561.64	71,689.00	12,082,250.64	11,922,825.01	(71,090.49)
Balance on account with LAIF				839,988.45		839,988.45	846,948.02	
Balance on account with Money market				6,959.57		6,959.57		
Total Portfolio				12,857,509.66		12,929,198.66		

**Town of Looms
Transaction Ledger
11/01/17 to 11/30/17**

<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>
11/1/2017 Interest Received	1,175.00	Chippewa Valley Schools 2.35% due 5/01/20	1.000	1,175.00	1,175.00
11/1/2017 Interest Received	1,270.00	Indio CA 2.54% due 11/01/20	1.000	1,270.00	1,270.00
11/1/2017 Interest Received	3,146.00	Los Angeles CA 3.146% due 11/01/17	1.000	3,146.00	3,146.00
11/1/2017 Interest Received	3,220.94	North Augusta 2.811% due 11/01/21	1.000	3,220.94	3,220.94
11/1/2017 Interest Received	2,622.00	Wilkes-Barre PA 2.622% due 11/01/19	1.000	2,622.00	2,622.00
11/2/2017 Interest Received	88.86	Federated Govt Oblig Fund 0.01% floating 7 day	1.000	88.86	88.86
11/3/2017 Interest Received	2,961.64	American Express Bnk 2.350% due 5/03/22	1.000	2,961.64	2,961.64
11/6/2017 Interest Received	2,812.50	American Express Corp 2.250% due 5/05/21	1.000	2,812.50	2,812.50
11/6/2017 Interest Received	1,225.00	PNC Bank 2.450% due 11/05/20	1.000	1,225.00	1,225.00
11/6/2017 Interest Received	2,250.00	Union Bank 2.250% due 5/06/19	1.000	2,250.00	2,250.00
11/7/2017 Transfer	30,345.04	Transfer from Bank of New Yor to Wells Fargo checking	1.000	30,345.04	-
11/10/2017 Interest Received	2,562.50	BB&T Corp 2.05% due 5/10/21	1.000	2,562.50	2,562.50
11/15/2017 Interest Received	208.33	Nat Rural Utility 2.5% due 8/15/20	1.000	208.33	208.33
11/17/2017 Interest Received	371.58	Wells Fargo 1.75% due 6/17/21	1.000	371.58	371.58
11/27/2017	3,062.50	Bank of New York Mellon	1.000	3,062.50	3,062.50

Interest Received		2.45% due 11/27/20			
11/27/2017	110.41	Worlds Foremost Bank	1.000	110.41	110.41
Interest Received		1.3% due 5/28/19			
11/30/2017	482.88	Comenity Cap Bank	1.000	482.88	482.88
Interest Received		2.35% due 5/31/22			
11/30/2017	161.37	First Merchants Bank	1.000	161.37	161.37
Interest Received		1.9% due 12/30/20			
Local Agency Investment Fund					
11/8/2017	375,000.00	Transfer to Wells Fargo	1.000	375,000.00	
Transfer		from Laif			