



Treasurer's Report February 13, 2018

TO: Honorable Mayor and Members of the Town Council
FROM: Roger Carroll, Treasurer/Finance Officer
DATE: February 1, 2018
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:

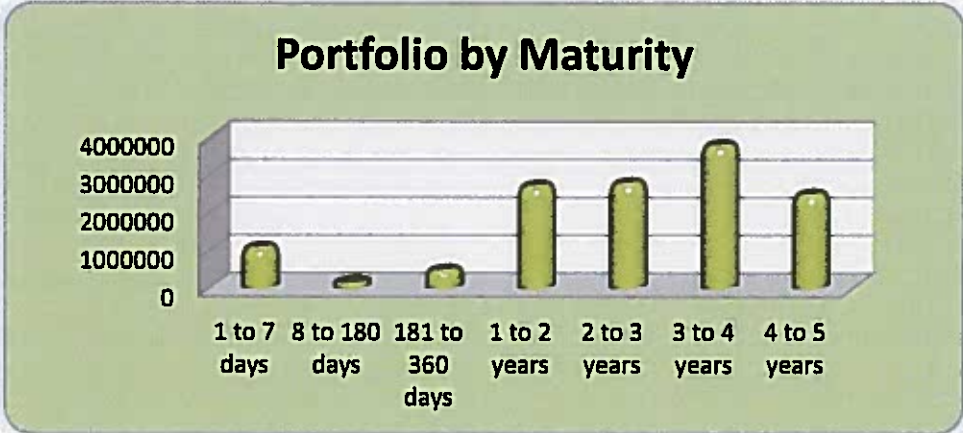
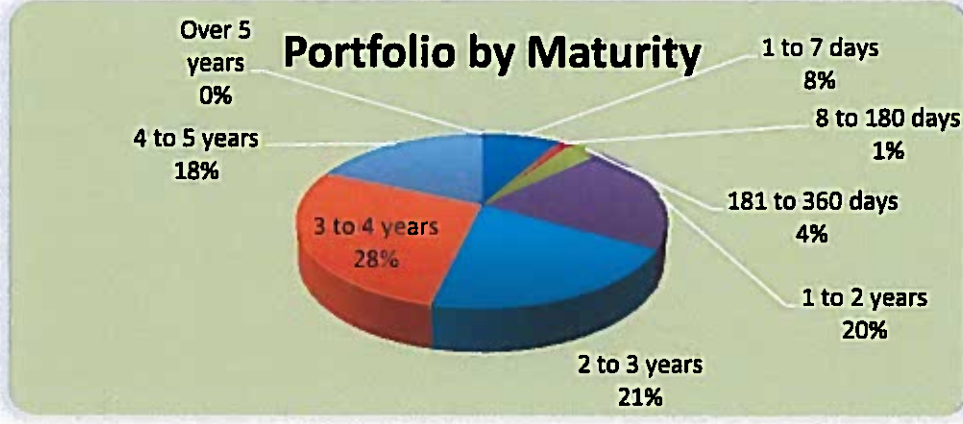
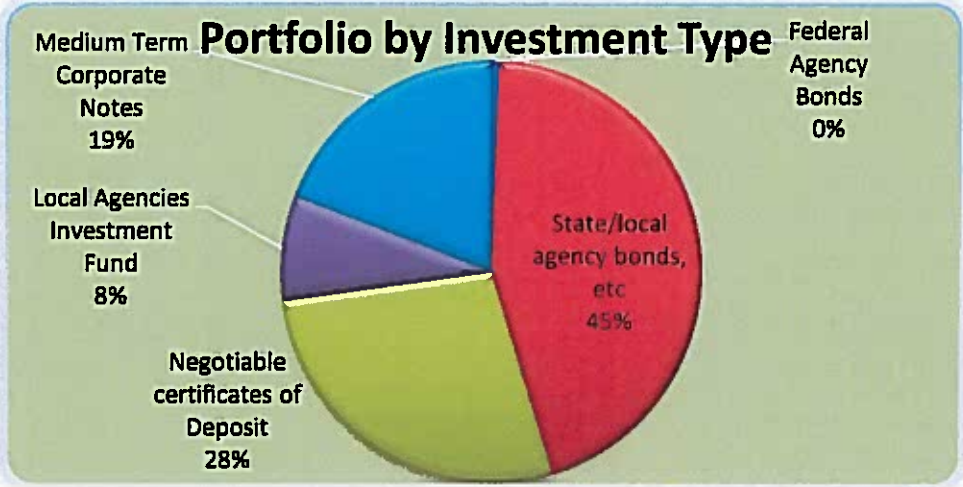
The Town's portfolio is in compliance with our investment policy.

Other Information

Benchmarks as of January 31, 2018:

Federal Lending Rate:	1.500%
Two Year T-Bill Rate:	2.140%
LAIF daily Rate	1.370%

Town of Loomis Weighted Average Rate, excluding LAIF investments: 2.58%
 Average Maturity is 2.88 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 January 31, 2018

Current Portfolio Balance: \$ 13,602,367

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%	44.66%	Yes
Local agency bonds, etc	100.00%	50.00%		Yes
Federal Agency Bonds	100.00%	100.00%	0.55%	Yes
Bankers Acceptances	40.00%	40.00%		Yes
Commercial Paper	30.00%	15.00%		Yes
Negotiable certificates of Deposit	30.00%	30.00%	27.57%	Yes
Repurchase Agreements	20.00%	20.00%		Yes
Reverse Repurchase Agreements	20.00%	20.00%		Yes
Local Agencies Investment Fund		100.00%	8.03%	Yes
Time Deposits	30.00%	25.00%	0.03%	Yes
Medium Term Corporate Notes	30.00%	30.00%	19.17%	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%	8%	1,095,641
8 to 180 days	0%	30%	1%	181,947
181 to 360 days	0%	30%	4%	502,683
1 to 2 years	0%	40%	20%	2,726,058
2 to 3 years		40%	21%	2,794,573
3 to 4 years		30%	28%	3,801,815
4 to 5 years		30%	18%	2,499,650
Over 5 years		0%	0%	
Total				13,602,367

Town of Loomis
Quality Analysis Report
1/31/2018

Cusip	NAME	RATE	NEXT COUPON	MATURITY DATE	UNITS	DISCOUNT OR PREMIUM	BOOK VALUE	MARKET VALUE	UNREALIZED MARKET GAIN/LOSS
01030LBY0	AA- Alabama St Inc	4.967%	3/1/2018	9/1/2019	255,000.00	11,349.00	266,349.00	263,636.85	(2,712.15)
010392FQ6	A1 Alabama Power Co	2.450%	3/30/2018	3/30/2022	100,000.00	800.00	100,800.00	98,427.00	(2,373.00)
013141DA1	AA Albertville AL BOE	2.375%	2/1/2018	2/1/2019	150,000.00		150,000.00	149,628.00	(372.00)
03672VAC6	AA Antelope Valley	2.315%	6/1/2018	6/1/2020	150,000.00		150,000.00	147,360.00	(2,640.00)
13017HAE6	A3 CA Earthquake Auth	2.805%	7/1/2018	7/1/2019	420,000.00	3,028.00	423,028.00	419,584.20	(3,443.80)
13034PYJ0	A2 CA Housing Fin	2.339%	2/1/2018	2/1/2021	200,000.00	1,659.00	201,659.00	198,168.00	(3,491.00)
170016YX1	Aa2 Chippewa Val Schls	2.350%	5/1/2018	5/1/2020	100,000.00		100,000.00	99,845.00	(155.00)
186387LR5	A1 Cleveland OH	2.100%	4/1/2018	10/1/2019	250,000.00	430.00	250,430.00	246,850.00	(3,580.00)
20772JWZ1	A1 Connecticut GOB	2.700%	3/1/2018	9/1/2022	250,000.00		250,000.00	243,195.00	(6,805.00)
223255EW6	AA Covington KY	3.300%	6/1/2018	12/1/2021	140,000.00	969.00	140,969.00	136,224.20	(4,744.80)
277335YD1	A2 Eastlake OH	2.600%	2/1/2018	8/1/2020	100,000.00		100,000.00	99,385.00	(615.00)
34074GDH4	Aa3 Florida Hurricane Fund	2.995%	7/1/2018	7/1/2020	250,000.00	5,760.00	255,760.00	252,907.50	(2,852.50)
452151LD3	Bbb Illinois GOB	4.350%	6/1/2018	6/1/2018	39,999.99		39,999.99	40,218.80	218.81
490762AK7	AA Kent Spl Ev Rev bonds	5.504%	6/1/2018	12/1/2018	250,000.00	6,445.00	256,445.00	255,837.50	(607.50)
45571LCC8	A+ Indio, CA Pub Fing	2.540%	5/1/2018	11/1/2020	100,000.00	586.00	100,586.00	96,582.00	(4,004.00)
462590LB4	A Iowa St Ln Corp	2.379%	6/1/2018	12/1/2020	270,000.00	1,953.00	271,953.00	265,739.40	(6,213.60)
544587C30	A+ LA Muni Improvements	3.146%	5/1/2018	11/1/2020	200,000.00	2,778.00	202,778.00	202,382.00	(396.00)
564393HH2	A+ Mansfield Park	2.150%	2/1/2018	8/1/2021	255,000.00	1,263.00	256,263.00	245,873.55	(10,389.45)
57563RMN6	AA Mass Ed Fin	3.100%	7/1/2018	7/1/2020	250,000.00	1,352.00	251,352.00	249,105.00	(2,247.00)
612496AH2	A Monterey Fire	4.200%	3/1/2018	9/1/2019	275,000.00	5,166.00	280,166.00	278,982.00	(1,184.00)
657382AB3	A2 N Augusta SC	2.811%	5/1/2018	11/1/2021	250,000.00	2,717.00	252,717.00	245,010.00	(7,707.00)
736746TR9	Aa3 Portland OR	6.031%	6/15/2018	6/15/2018	67,226.51	978.00	68,204.51	68,140.13	(64.38)
777543UT4	A2 Rosemont IL	3.021%	6/1/2018	12/1/2019	250,000.00	4,402.00	254,402.00	250,770.00	(3,632.00)
79165TSN2	A St Louis Fin	2.411%	4/15/2018	4/15/2021	250,000.00	3,087.00	253,087.00	241,862.50	(11,224.50)
79678RAR6	AA San Bern Red	2.625%	6/1/2018	12/1/2020	250,000.00	5,027.00	255,027.00	247,982.50	(7,044.50)
83866PAB9	AA- S Lake Tahoe	2.250%	6/1/2018	6/1/2019	250,000.00	580.00	250,580.00	247,945.00	(2,635.00)
86657MAT3	A+ Sumter Landing CDD	2.000%	4/1/2018	10/1/2018	245,000.00	260.00	245,260.00	244,296.85	(963.15)
92603PER9	AA2 Victor Valley	1.896%	2/1/2018	8/1/2021	250,000.00	(3,747.00)	246,253.00	243,330.00	(2,923.00)
968254BB7	A- Wilkes-Barre Fin Auth	2.622%	5/1/2018	11/1/2019	200,000.00	471.00	200,471.00	196,438.00	(4,033.00)
02587CEM8	CD Amex FSB	2.350%	5/3/2018	5/3/2022	250,000.00		250,000.00	248,060.03	(1,939.97)
02587DN38	CD Amex Centurion	2.450%	4/5/2018	4/5/2022	250,000.00		250,000.00	249,131.92	(868.08)
0258M0EB1	A2 American Express	2.250%	5/5/2018	5/5/2021	250,000.00	1,000.00	251,000.00	245,830.00	(5,170.00)
02665WBG5	A+ American Honda Fin	1.700%	3/9/2018	9/9/2021	200,000.00		200,000.00	192,872.00	(7,128.00)
05531FAV5	A2 BB&T	2.050%	5/10/2018	5/10/2021	250,000.00	742.00	250,742.00	244,145.00	(6,597.00)
06406HDF3	A1 Bank of NY Mellon	2.450%	5/27/2018	11/27/2020	250,000.00	4,150.00	254,150.00	249,125.00	(5,025.00)
14042RCH2	CD Capital One Bank McCle	1.700%	3/28/2018	9/28/2021	150,000.00		150,000.00	145,796.56	(4,203.44)
14042RDS7	CD Capital One Bank McCle	1.750%	4/26/2018	10/26/2021	100,000.00		100,000.00	97,296.30	(2,703.70)
140420Y95	CD Capital One Bank	2.300%	3/8/2018	3/8/2022	250,000.00		250,000.00	247,726.71	(2,273.29)
20033AUB0	CD Comenily Cap Bank	2.350%	3/2/2018	5/31/2022	250,000.00		250,000.00	247,933.83	(2,066.17)
254672L89	CD Discover Bank	1.500%	4/26/2018	10/26/2020	100,000.00		100,000.00	97,582.19	(2,417.81)
254672Y36	CD Discover Bank	2.250%	6/29/2018	12/29/2021	150,000.00		150,000.00	148,509.71	(1,490.29)
29976D2N9	CD Everbank	2.250%	3/29/2018	3/29/2022	200,000.00		200,000.00	197,757.88	(2,242.12)
32082BEK1	CD First Merchants Bnk	1.900%	3/2/2018	12/30/2020	100,000.00		100,000.00	98,468.81	(1,531.19)
375558BH5	A3 Gilead Sciences Inc	1.950%	3/1/2018	3/1/2022	100,000.00	(1,150.00)	98,850.00	96,467.00	(2,383.00)
38148PUA3	CD Goldman Sachs Bank	2.500%	6/6/2018	12/6/2022	250,000.00		250,000.00	249,176.05	(823.95)
40434YGK7	CD HSBC Bank	2.450%	6/21/2018	3/21/2022	250,000.00		250,000.00	249,190.59	(809.41)
46625HNX4	A3 JP Morgan Chase	2.550%	4/29/2018	10/29/2020	100,000.00		100,000.00	99,674.00	(326.00)
46625HRT9	A3 JP Morgan Chase	2.400%	6/7/2018	6/7/2021	200,000.00	2,550.00	202,550.00	197,556.00	(4,994.00)
61747MGS4	CD Morgan Stanley Bnk	2.500%	7/18/2018	1/18/2022	250,000.00		250,000.00	249,807.33	(192.67)
61760AGF0	CD Morgan Stanley Prvt Bnk	2.100%	7/4/2018	1/6/2020	250,000.00		250,000.00	248,990.70	(1,009.30)
63743FXE1	A2 Natl Rural Util Coop	2.500%	2/15/2018	8/15/2020	100,000.00		100,000.00	99,011.00	(989.00)
69353REU8	A2 PNC Bank	2.450%	5/5/2018	11/5/2020	100,000.00	722.00	100,722.00	99,444.00	(1,278.00)
69353REW4	A2 PNC Bank	2.150%	4/29/2018	4/29/2021	100,000.00		100,000.00	98,173.00	(1,827.00)
69371RN44	A1 PACCAR	1.650%	2/1/2018	8/1/2021	200,000.00	(4,975.00)	195,025.00	192,714.00	(2,311.00)
75951AAA6	A2 Reliance Stand Life	2.500%	4/24/2018	4/24/2019	100,000.00		100,000.00	99,954.00	(46.00)
795450A70	CD Sallie Mae Bank	2.350%	6/21/2018	6/21/2022	250,000.00		250,000.00	247,953.43	(2,046.57)
8562845Z3	CD State Bnk India	2.350%	7/26/2018	1/26/2022	250,000.00		250,000.00	248,373.76	(1,626.24)
87165HQS2	CD Synchrony Bank	2.300%	2/24/2018	2/24/2022	100,000.00		100,000.00	99,113.72	(886.28)
89236TDP7	AA3 Toyota Motor Credit	2.600%	7/1/2018	1/1/2022	100,000.00	1,550.00	101,550.00	99,369.00	(2,181.00)
90950EAF8	A2 Union Bank	2.250%	5/6/2018	5/6/2019	200,000.00	632.00	200,632.00	199,434.00	(1,198.00)
94974BGR5	A2 Wells Fargo	2.550%	6/7/2018	12/7/2020	350,000.00	2,245.00	352,245.00	348,421.50	(3,823.50)
9497485W3	CD Wells Fargo	1.750%	2/17/2018	6/17/2021	250,000.00		250,000.00	244,057.23	(5,942.77)
981571CM2	CD Worlds Foremost Bnk	1.300%	2/28/2018	5/28/2019	100,000.00		100,000.00	98,711.52	(1,288.48)
ACCRUED INT AGY					74,720.14		74,720.14		
Sub- total					12,441,946.64	64,779.00	12,506,725.64	12,251,533.75	(180,471.75)
Balance on account with LAIF					1,091,908.58		1,091,908.58	1,095,640.98	
Balance on account with Money market					3,732.40		3,732.40		
Total Portfolio					13,537,587.62		13,602,366.62		

**Town of Looms
Transaction Ledger
1/01/18 to 1/31/18**

<u>Trans Date</u> <u>Trans Type</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>
1/2/2018 Bond called	305,000.00	Waukegan, IL 5.25% due 12/30/18	1.000	305,000.00 8,006.25	8,006.25
1/2/2018 Interest Received	5,890.50	CA Earthquake fund 2.805% due 7/01/19	1.000	5,890.50	5,890.50
1/2/2018 Interest Received	498.97	Comenity Bank 2.35% due 5/31/22	1.000	498.97	498.97
1/2/2018 Interest Received	156.16	First Merchants Bank 1.9% due 12/30/20	1.000	156.16	156.16
1/2/2018 Interest Received	3,743.75	Florida Hurricane Fund 2.995% due 7/01/20	1.000	3,743.75	3,743.75
1/2/2018 Interest Received	3,875.00	Mass. Education Fund 3.1% due 1/01/20	1.000	3,875.00	3,875.00
1/3/2018 Interest Received	13.66	Federated Govt Oblig Fund 0.01% floating 7 day	1.000	13.66	13.66
1/4/2018 CD purchased	250,000.00	Morgan Stanley Prvt Bank 2.10% due 1/06/20	1.000	250,000.00	250,000.00
1/11/2018 Interest Received	1,300.00	Toyota 2.6% due 1/11/22	1.000	1,300.00	1,300.00
1/16/2018 Interest Received	208.33	Nat Rural Utility 2.5% due 8/15/20	1.000	208.33	208.33
1/17/2018 Interest Received	371.58	Wells Fargo 1.75% due 6/17/21	1.000	371.58	371.58
1/18/2018 CD purchased	250,000.00	Morgan Stanley Bank 2.50% due 1/18/22	1.000	250,000.00	250,000.00
1/18/2018 Transfer	155,863.64	Transfer to Bank of New York from Wells Fargo checking	1.000	155,863.64	-
1/26/2018 Interest Received	2,961.65	State Bank of India 2.35% due 1/26/22	1.000	2,961.65	2,961.65
1/26/2018	110.41	Worlds Foremost Bank	1.000	110.41	110.41

Interest Received		1.3% due 5/28/19			
1/30/2018	498.97	Comenity Bank	1.000	498.97	498.97
Interest Received		2.35% due 5/31/22			
1/30/2018	161.37	First Merchants Bank	1.000	161.37	161.37
Interest Received		1.9% due 12/30/20			

Local Agency Investment Fund

1/5/2018	100,000.00	Transfer to Wells Fargo	1.000	100,000.00	
Transfer		from Laif			
1/10/2018	200,000.00	Transfer to Wells Fargo	1.000	200,000.00	
Transfer		from Laif			
1/15/2018	1,920.13	Local Agency Investment Fund	1.000	1,920.13	
Interest Received		Quarterly interest			
1/18/2018	400,000.00	Transfer from Wells Fargo	1.000	400,000.00	
Transfer		to Laif			
1/31/2018	250,000.00	Transfer to Wells Fargo	1.000	250,000.00	
Transfer		from Laif			