



Treasurer's Report January 9, 2018

TO: Honorable Mayor and Members of the Town Council
FROM: Roger Carroll, Treasurer/Finance Officer
DATE: January 3, 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.

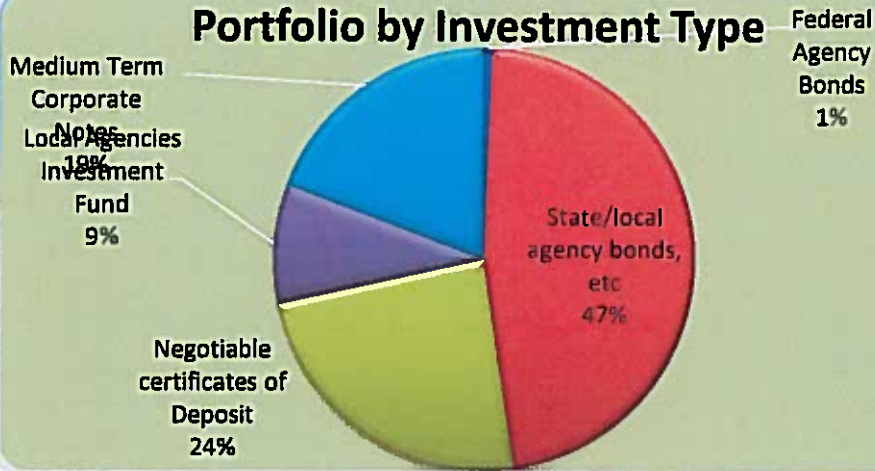
Other Information

Benchmarks as of December 31, 2017:

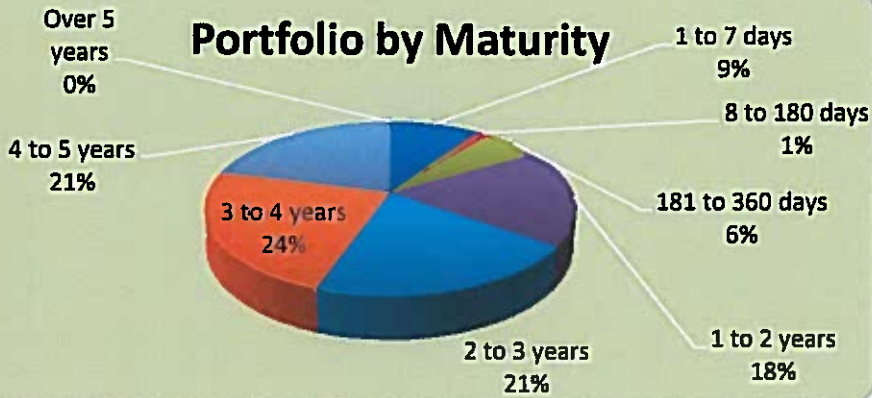
Federal Lending Rate:	1.500%
Two Year T-Bill Rate:	1.890%
LAIF daily Rate	1.280%

Town of Loomis Weighted Average Rate, excluding LAIF investments: 2.64%
Average Maturity is 2.93 years.

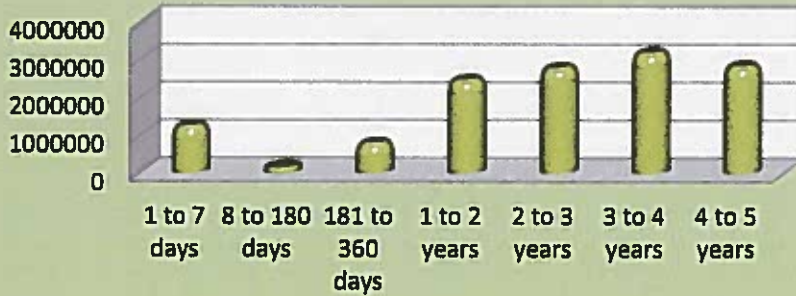
Portfolio by Investment Type



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 December 31, 2017

Current Portfolio Balance: \$ 13,571,715

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%	47.03%	Yes
Local agency bonds, etc	100.00%	50.00%		Yes
Federal Agency Bonds	100.00%	100.00%	0.56%	Yes
Bankers Acceptances	40.00%	40.00%		Yes
Commercial Paper	30.00%	15.00%		Yes
Negotiable certificates of Deposit	30.00%	30.00%	23.95%	Yes
Repurchase Agreements	20.00%	20.00%		Yes
Reverse Repurchase Agreements	20.00%	20.00%		Yes
Local Agencies Investment Fund		100.00%	9.14%	Yes
Time Deposits	30.00%	25.00%	0.11%	Yes
Medium Term Corporate Notes	30.00%	30.00%	19.21%	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%	9%	1,255,061
8 to 180 days	0%	30%	1%	183,421
181 to 360 days	0%	30%	6%	808,623
1 to 2 years	0%	40%	18%	2,477,608
2 to 3 years		40%	21%	2,795,373
3 to 4 years		30%	24%	3,200,400
4 to 5 years		30%	21%	2,851,230
Over 5 years		0%	0%	
Total				13,571,715

Town of Loomis
Quality Analysis Report
12/31/2017

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	11,954.00	266,954.00	264,970.50	(1,983.50)
010392FQ6	A1 Alabama Power Co	2.450%	3/30/2018	3/30/2022	100,000.00	820.00	100,820.00	99,373.00	(1,447.00)
013141DA1	AA Albertville AL BOE	2.375%	2/1/2018	2/1/2019	150,000.00		150,000.00	149,814.00	(186.00)
03672VAC6	AA Antelope Valley	2.315%	6/1/2018	6/1/2020	150,000.00		150,000.00	148,233.00	(1,767.00)
13017HAE6	A3 CA Earthquake Auth	2.805%	1/1/2018	7/1/2019	420,000.00	3,218.00	423,218.00	420,344.40	(2,873.60)
13034PYJ0	A2 CA Housing Fin	2.339%	2/1/2018	2/1/2021	200,000.00	1,704.00	201,704.00	199,586.00	(2,118.00)
170016YX1	Aa2 Chippewa Val Schls	2.350%	5/1/2018	5/1/2020	100,000.00		100,000.00	100,459.00	459.00
186387LR5	A1 Cleveland OH	2.100%	4/1/2018	10/1/2019	250,000.00	455.00	250,455.00	247,877.50	(2,577.50)
20772JWZ1	A1 Connecticut GOB	2.700%	3/1/2018	9/1/2022	250,000.00		250,000.00	243,225.00	(6,775.00)
223255EW6	AA Covington KY	3.300%	6/1/2018	12/1/2021	140,000.00	994.00	140,994.00	137,727.80	(3,266.20)
277335YD1	A2 Eastlake OH	2.600%	2/1/2018	8/1/2020	100,000.00		100,000.00	100,062.00	62.00
34074GDH4	Aa3 Florida Hurricane Fund	2.995%	1/1/2018	7/1/2020	250,000.00	5,950.00	255,950.00	253,272.50	(2,677.50)
452151LD3	Bbb Illinois GOB	4.350%	6/1/2018	6/1/2018	39,999.99		39,999.99	40,280.40	280.41
490762AK7	AA Kent Spl Ev Rev bonds	5.504%	6/1/2018	12/1/2018	250,000.00	7,095.00	257,095.00	256,667.50	(427.50)
45571LCQ8	A+ Indio, CA Pub Fing	2.540%	5/1/2018	11/1/2020	100,000.00	606.00	100,606.00	97,267.00	(3,339.00)
462590LB4	A Iowa St Ln Corp	2.379%	6/1/2018	12/1/2020	270,000.00	2,053.00	272,053.00	267,869.70	(4,183.30)
544587C30	A+ LA Muni Improvements	3.146%	5/1/2018	11/1/2020	200,000.00	2,863.00	202,863.00	204,472.00	1,609.00
564393HH2	A+ Rosemont Park	2.150%	2/1/2018	8/1/2021	255,000.00	1,293.00	256,293.00	248,313.90	(7,979.10)
57563RMN6	AA Mass Ed Fin	3.100%	1/1/2018	7/1/2020	250,000.00	1,402.00	251,402.00	250,770.00	(632.00)
612496AH2	A Monterey Fire	4.200%	3/1/2018	9/1/2019	275,000.00	5,576.00	280,576.00	280,137.00	(439.00)
657382AB3	A2 N Augusta SC	2.811%	5/1/2018	11/1/2021	250,000.00	2,777.00	252,777.00	247,700.00	(5,077.00)
736746TR9	Aa3 Portland OR	6.031%	6/15/2018	6/15/2018	67,226.51	1,238.00	68,464.51	68,353.24	(111.27)
777543UT4	A2 Rosemont IL	3.021%	6/1/2018	12/1/2019	250,000.00	4,607.00	254,607.00	251,557.50	(3,049.50)
79165TSN2	A St Louis Fin	2.411%	4/15/2018	4/15/2021	250,000.00	3,167.00	253,167.00	244,022.50	(9,144.50)
79678RAR6	AA San Bern Red	2.625%	6/1/2018	12/1/2020	250,000.00	5,162.00	255,162.00	250,017.50	(5,144.50)
83866PAB9	AA- S Lake Tahoe	2.250%	6/1/2018	6/1/2019	250,000.00	610.00	250,610.00	248,445.00	(2,165.00)
86657MAT3	A+ Sumter Landing CDD	2.000%	4/1/2018	10/1/2018	245,000.00	290.00	245,290.00	244,380.15	(909.85)
92603PER9	AA2 Victor Valley	1.896%	2/1/2018	8/1/2021	250,000.00	(3,837.00)	246,163.00	245,812.50	(350.50)
942860MY0	A2 Waukegan, Il	5.250%	6/30/2018	12/30/2018	305,000.00		305,000.00	305,854.00	854.00
968254BB7	A- Wilkes-Barre Fin Auth	2.622%	5/1/2018	11/1/2019	200,000.00	516.00	200,516.00	197,092.00	(3,424.00)
02587CEM8	CD Amex FSB	2.350%	5/3/2018	5/3/2022	250,000.00		250,000.00	251,088.99	1,088.99
02587DN38	CD Amex Centurion	2.450%	4/5/2018	4/5/2022	250,000.00		250,000.00	252,126.15	2,126.15
0258MOEB1	A2 American Express	2.250%	5/5/2018	5/5/2021	250,000.00	1,025.00	251,025.00	248,027.50	(2,997.50)
02665WBG5	A+ American Honda Fin	1.700%	3/9/2018	9/9/2021	200,000.00		200,000.00	194,796.00	(5,204.00)
05531FAV5	A2 BB&T	2.050%	5/10/2018	5/10/2021	250,000.00	762.00	250,762.00	246,430.00	(4,332.00)
06406HDF3	A1 Bank of NY Mellon	2.450%	5/27/2018	11/27/2020	250,000.00	4,280.00	254,280.00	250,930.00	(3,350.00)
14042RCH2	CD Capital One Bank McCle	1.700%	3/28/2018	9/28/2021	150,000.00		150,000.00	147,159.41	(2,840.59)
14042RDS7	CD Capital One Bank McCle	1.750%	4/26/2018	10/26/2021	100,000.00		100,000.00	98,254.49	(1,745.51)
140420Y95	CD Capital One Bank	2.300%	3/8/2018	3/8/2022	250,000.00		250,000.00	250,607.71	607.71
20033AUB0	CD Comenity Cap Bank	2.350%	1/30/2018	5/31/2022	250,000.00		250,000.00	251,055.05	1,055.05
254672L89	CD Discover Bank	1.500%	4/26/2018	10/26/2020	100,000.00		100,000.00	98,173.85	(1,826.15)
254672Y36	CD Discover Bank	2.250%	6/29/2018	12/29/2021	150,000.00		150,000.00	150,080.98	80.98
29976D2N9	CD Everbank	2.250%	3/29/2018	3/29/2022	200,000.00		200,000.00	200,034.53	34.53
32082BEK1	CD First Merchants Bnk	1.900%	1/30/2018	12/30/2020	100,000.00		100,000.00	99,153.94	(846.06)
375558BH5	A3 Gilead Sciences Inc	1.950%	3/1/2018	3/1/2022	100,000.00	(1,175.00)	98,825.00	97,577.00	(1,248.00)
38148PUA3	CD Goldman Sachs Bank	2.500%	6/6/2018	12/6/2022	250,000.00		250,000.00	252,764.46	2,764.46
40434YGK7	CD HSBC Bank	2.450%	6/21/2018	3/21/2022	250,000.00		250,000.00	252,137.35	2,137.35
46625HNX4	A3 JP Morgan Chase	2.550%	4/29/2018	10/29/2020	100,000.00		100,000.00	100,294.00	294.00
46625HRT9	A3 JP Morgan Chase	2.400%	6/7/2018	6/7/2021	200,000.00	2,610.00	202,610.00	198,926.00	(3,684.00)
63743FXE1	A2 Natl Rural Util Coop	2.500%	1/15/2018	8/15/2020	100,000.00		100,000.00	99,646.00	(354.00)
69353REU8	A2 PNC Bank	2.450%	5/5/2018	11/5/2020	100,000.00	747.00	100,747.00	100,150.00	(597.00)
69353REW4	A2 PNC Bank	2.150%	4/29/2018	4/29/2021	100,000.00		100,000.00	99,111.00	(889.00)
69371RN44	A1 PACCAR	1.650%	2/1/2018	8/1/2021	200,000.00	(5,095.00)	194,905.00	194,404.00	(501.00)
75951AAA6	A2 Reliance Stand Life	2.500%	4/24/2018	4/24/2019	100,000.00		100,000.00	100,222.00	222.00
795450A70	CD Sallie Mae Bank	2.350%	6/21/2018	6/21/2022	250,000.00		250,000.00	251,094.47	1,094.47
8562845Z3	CD State Bnk India	2.350%	1/26/2018	1/26/2022	250,000.00		250,000.00	251,145.72	1,145.72
87165HQS2	CD Synchrony Bank	2.300%	2/24/2018	2/24/2022	100,000.00		100,000.00	100,253.46	253.46
89236TDP7	AA3 Toyota Motor Credit	2.600%	1/11/2018	1/11/2022	100,000.00	1,585.00	101,585.00	100,537.00	(1,048.00)
90950EAF8	A2 Union Bank	2.250%	5/6/2018	5/6/2019	200,000.00	672.00	200,672.00	199,744.00	(928.00)
94974BGR5	A2 Wells Fargo	2.550%	6/7/2018	12/7/2020	350,000.00	2,310.00	352,310.00	351,417.50	(892.50)
9497485W3	CD Wells Fargo	1.750%	1/17/2018	6/17/2021	250,000.00		250,000.00	246,159.69	(3,840.31)
981571CM2	CD Worlds Foremost Bnk	1.300%	1/28/2018	5/28/2019	100,000.00		100,000.00	98,872.81	(1,127.19)
ACCRUED INT AGY					76,194.36		76,194.36		
Sub- total					12,248,420.86	68,234.00	12,316,654.86	12,146,331.65	(94,128.85)
Balance on account with LAIF					1,239,988.45		1,239,988.45	1,255,060.61	
Balance on account with Money market					15,072.16		15,072.16		
Total Portfolio					13,503,481.47		13,571,715.47		

Town of Looms
Transaction Ledger
12/01/17 to 12/31/17

<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>					
12/1/2017 Interest Received	1,736.25	Antelope Valley 2.315% due 6/01/20	1.000	1,736.25	1,736.25
12/1/2017 Interest Received	2,100.00	Covington, KY 3.0% due 12/01/21	1.000	2,100.00	2,100.00
12/1/2017 Interest Received	3,211.65	Iowa Student Loan Fund 2.379% due 12/01/20	1.000	3,211.65	3,211.65
12/1/2017 Interest Received	6,880.00	Kent, WA 5.504% due 12/01/18	1.000	6,880.00	6,880.00
12/1/2017 Interest Received	3,776.25	Rosemont, IL 3.021% due 12/01/19	1.000	3,776.25	3,776.25
12/1/2017 Interest Received	3,281.25	San Bernadino, Redev 2.625% due 12/01/20	1.000	3,281.25	3,281.25
12/1/2017 Interest Received	2,812.50	South Lake Tahoe, CA 2.25% due 6/01/19	1.000	2,812.50	2,812.50
12/4/2017 Interest Received	48.30	Federated Govt Oblig Fund 0.01% floating 7 day	1.000	48.30	48.30
12/5/2017 Transfer	219,194.20	Transfer to Bank of New York from Wells Fargo checking	1.000	219,194.20	-
12/6/2017 CD purchased	250,000.00	Goldman Sachs Bank 2.50% due 12/06/22	1.000	250,000.00	250,000.00
12/7/2017 Interest Received	870.00	Illinois GOB 4.35% due 6/01/18	1.000	870.00	870.00
12/7/2017 Interest Received	2,400.00	JP Morgan Chase 2.40% due 6/07/21	1.000	2,400.00	2,400.00
12/7/2017 Interest Received	4,462.50	Wells Fargo Bank 2.55% due 12/07/20	1.000	4,462.50	4,462.50
12/15/2018 Interest Received	208.33	Nat Rural Utility 2.5% due 8/15/20	1.000	208.33	208.33
12/18/2017	359.59	Wells Fargo	1.000	359.59	359.59

Interest Received		1.75% due 6/17/21			
12/18/2017	2,027.22	Portland, OR	1.000	2,027.22	2,027.22
Interest Received		6.031% due 6/15/18			
12/21/2017	2,945.55	Sallie Mae Bank	1.000	2,945.55	2,945.55
Interest Received		2.35% due 6/21/22			
12/26/2017	106.85	Worlds Foremost Bank	1.000	106.85	106.85
Interest Received		1.3% due 5/28/19			
12/29/2017	1,692.12	Discover Bank	1.000	1,692.12	1,692.12
Interest Received		2.25% due 12/29/21			
Local Agency Investment Fund					
12/5/2017	250,000.00	Transfer to Wells Fargo	1.000	250,000.00	
Transfer		from Laif			
12/22/2017	450,000.00	Transfer from Wells Fargo	1.000	450,000.00	
Transfer		to Laif			
12/28/2017	200,000.00	Transfer from Wells Fargo	1.000	200,000.00	
Transfer		to Laif			