



Treasurer's Report April 10, 2018

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

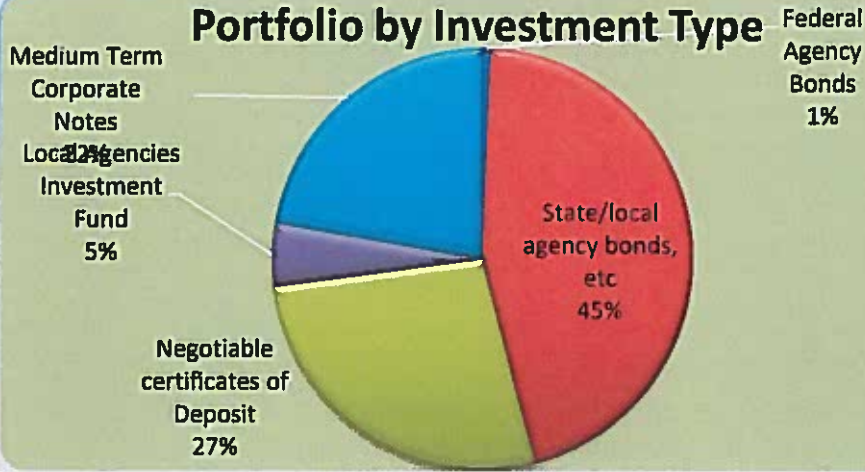
Other Information

Benchmarks as of March 31, 2018:

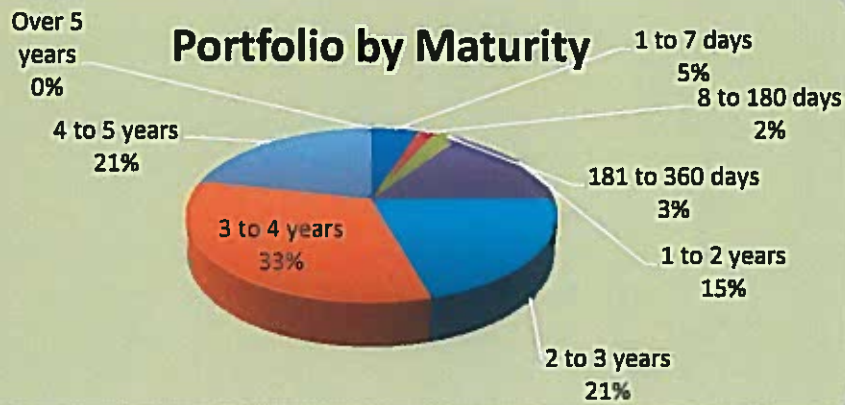
Federal Lending Rate:	1.750%
Two Year T-Bill Rate:	2.270%
LAIF daily Rate	1.570%

Town of Loomis Weighted Average Rate, excluding LAIF investments: 2.61%
 Average Maturity is 3.00 years.

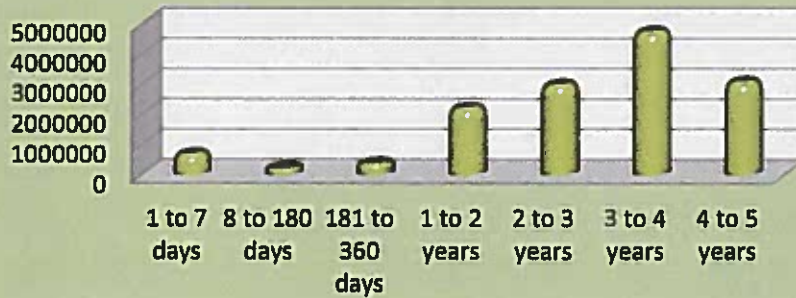
Portfolio by Investment Type



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, 2018

Current Portfolio Balance: \$ 14,420,328

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%	45.22%	Yes
Local agency bonds, etc	100.00%	50.00%		Yes
Federal Agency Bonds	100.00%	100.00%	0.62%	Yes
Bankers Acceptances	40.00%	40.00%		Yes
Commercial Paper	30.00%	15.00%		Yes
Negotiable certificates of Deposit	30.00%	30.00%	27.05%	Yes
Repurchase Agreements	20.00%	20.00%		Yes
Reverse Repurchase Agreements	20.00%	20.00%		Yes
Local Agencies Investment Fund		100.00%	4.87%	Yes
Time Deposits	30.00%	25.00%	0.03%	Yes
Medium Term Corporate Notes	30.00%	30.00%	22.22%	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%	5%	706,786
8 to 180 days	0%	30%	2%	246,183
181 to 360 days	0%	30%	3%	405,603
1 to 2 years	0%	40%	15%	2,222,958
2 to 3 years		40%	21%	2,994,542
3 to 4 years		30%	33%	4,750,808
4 to 5 years		30%	21%	3,093,449
Over 5 years		0%	0%	
Total				14,420,328

Town of Loomis

Quality Analysis Report
3/31/2018

Cusip	NAME	RATE	NEXT COUPON	MATURITY DATE	UNITS	REMAINING DISCOUNT OR PREMIUM	BOOK VALUE	MARKET VALUE	UNREALIZED MARKET GAIN/LOSS
01030LBY0	Alabama St Inc	4.967%	9/1/2018	9/1/2019	255,000.00	10,139.00	265,139.00	282,300.65	(2,838.35)
010392FC6	Alabama Power Co	2.450%	9/30/2018	3/30/2022	100,000.00	760.00	100,760.00	97,514.00	(3,246.00)
013141DA1	Albertville AL BOE	2.375%	8/1/2018	2/1/2019	150,000.00		150,000.00	149,500.50	(499.50)
03672VAC6	Antelope Valley	2.315%	6/1/2018	6/1/2020	150,000.00		150,000.00	147,210.00	(2,790.00)
13017HAE6	CA Earthquake Auth	2.805%	7/1/2018	7/1/2020	420,000.00	2,648.00	422,648.00	419,281.80	(3,366.20)
13034PYJ0	CA Housing Fin	2.339%	8/1/2018	2/1/2021	200,000.00	1,569.00	201,569.00	197,668.00	(3,901.00)
170016YX1	Chippewa Val Schts	2.350%	5/1/2018	5/1/2020	100,000.00		100,000.00	99,636.00	(364.00)
186387LR5	Cleveland OH	2.100%	4/1/2018	10/1/2019	250,000.00	380.00	250,380.00	245,945.00	(4,435.00)
199122FK3	Columbus Hosp Auth	2.700%	7/1/2018	7/1/2022	250,000.00	980.00	250,980.00	249,365.00	(1,615.00)
20772JWZ1	Connecticut GOB	2.700%	9/1/2018	9/1/2022	250,000.00		250,000.00	244,210.00	(5,790.00)
20772KAE9	Connecticut GOB	2.990%	7/15/2018	1/15/2023	100,000.00	(1,868.00)	98,132.00	97,860.00	(272.00)
223255EW6	Covington KY	3.300%	6/1/2018	12/1/2021	140,000.00	919.00	140,919.00	136,143.00	(4,776.00)
277335YD1	Eastlake OH	2.600%	8/1/2018	8/1/2020	100,000.00		100,000.00	99,190.00	(810.00)
34074GDH4	Florida Hurricane Fund	2.995%	7/1/2018	7/1/2020	250,000.00	5,380.00	255,380.00	251,415.00	(3,965.00)
443168HG7	Howell Twp SD	3.310%	4/1/2018	10/1/2018	50,000.00		50,000.00	50,058.50	58.50
452151LD3	Illinois GOB	4.350%	6/1/2018	6/1/2018	39,999.99		39,999.99	40,069.20	69.21
490762AK7	Kent Spl Ev Rev bonds	5.504%	6/1/2018	12/1/2018	250,000.00	5,145.00	255,145.00	254,382.50	(762.50)
45571LCQ8	Indio, CA Pub Fing	2.540%	5/1/2018	11/1/2020	100,000.00	546.00	100,546.00	96,557.00	(3,989.00)
45656RDW9	Industry, CA	3.000%	7/1/2018	1/1/2023	150,000.00	(2,323.00)	147,677.00	147,480.00	(197.00)
462590LB4	Iowa St Ln Corp	2.379%	6/1/2018	12/1/2020	270,000.00	1,753.00	271,753.00	266,109.30	(5,643.70)
544587C30	LA Muni Improvements	3.146%	5/1/2018	11/1/2020	200,000.00	2,608.00	202,608.00	202,116.00	(492.00)
564393HH2	Mansfield Park	2.150%	8/1/2018	8/1/2021	255,000.00	1,203.00	256,203.00	248,630.10	(7,572.90)
57563RMM6	Mass Ed Fin	3.100%	7/1/2018	7/1/2020	250,000.00	1,252.00	251,252.00	248,587.50	(2,664.50)
612496AH2	Monterey Fire	4.200%	9/1/2018	9/1/2019	275,000.00	4,346.00	279,346.00	278,113.00	(1,233.00)
64971QRA3	NY Trans Fin Auth	2.900%	5/1/2018	11/1/2021	150,000.00	1,241.50	151,241.50	150,936.00	(305.50)
657382AB3	N Augusta SC	2.811%	5/1/2018	11/1/2021	250,000.00	2,597.00	252,597.00	244,782.50	(7,814.50)
736746TR9	Portland OR	6.031%	6/15/2018	6/15/2018	67,226.51	458.00	67,684.51	67,728.70	44.19
777543UT4	Rosemont IL	3.021%	6/1/2018	12/1/2019	250,000.00	3,992.00	253,992.00	250,237.50	(3,754.50)
79165TSN2	St Louis Fin	2.411%	4/15/2018	4/15/2021	250,000.00	2,927.00	252,927.00	241,755.00	(11,172.00)
79678RAR6	San Bern Red	2.625%	6/1/2018	12/1/2020	250,000.00	4,757.00	254,757.00	247,517.50	(7,239.50)
83866PAB9	S Lake Tahoe	2.250%	6/1/2018	6/1/2019	250,000.00	520.00	250,520.00	247,850.00	(2,670.00)
92603PER9	Victor Valley	1.896%	8/1/2018	8/1/2021	250,000.00	(3,567.00)	246,433.00	243,150.00	(3,283.00)
968254BB7	Wilkes-Barre Fin Auth	2.622%	5/1/2018	11/1/2019	200,000.00	381.00	200,381.00	196,440.00	(3,941.00)
01748DBA3	Allegiance Bank	2.600%	4/7/2018	2/7/2023	250,000.00		250,000.00	248,058.92	(1,941.08)
02587CEM8	Amex FSB	2.350%	5/3/2018	5/3/2022	250,000.00		250,000.00	246,095.69	(3,904.31)
02587DN38	Amex Centurion	2.450%	4/5/2018	4/5/2022	250,000.00		250,000.00	247,149.93	(2,850.07)
0258M0EB1	American Express	2.250%	5/5/2018	5/5/2021	250,000.00	950.00	250,950.00	243,527.50	(7,422.50)
02665WBG5	American Honda Fin	1.700%	9/9/2018	9/9/2021	200,000.00		200,000.00	191,428.00	(8,572.00)
05531FAV5	BB&T	2.050%	5/10/2018	5/10/2021	250,000.00	702.00	250,702.00	242,025.00	(8,677.00)
06406HDF3	Bank of NY Mellon	2.450%	5/27/2018	11/27/2020	250,000.00	3,890.00	253,890.00	246,235.00	(7,655.00)
14042RCH2	Capital One Bank McClt	1.700%	9/28/2018	9/28/2021	150,000.00		150,000.00	144,799.03	(5,200.97)
14042RDS7	Capital One Bank McClt	1.750%	4/26/2018	10/26/2021	100,000.00		100,000.00	96,617.80	(3,382.20)
140420Y95	Capital One Bank	2.300%	9/8/2018	3/8/2022	250,000.00		250,000.00	245,821.37	(4,178.63)
20033AUB0	Comenity Cap Bank	2.350%	5/1/2018	5/31/2022	250,000.00		250,000.00	245,963.31	(4,036.69)
254672L89	Discover Bank	1.500%	4/26/2018	10/26/2020	100,000.00		100,000.00	97,054.41	(2,945.59)
254672Y36	Discover Bank	2.250%	6/29/2018	12/29/2021	150,000.00		150,000.00	147,352.70	(2,647.30)
29976D2N9	Everbank	2.250%	9/29/2018	3/29/2022	200,000.00		200,000.00	198,184.27	(3,815.73)
32082BEK1	First Merchants Bnk	1.900%	4/30/2018	12/30/2020	100,000.00		100,000.00	97,882.76	(2,117.24)
375558BH5	Gilead Sciences Inc	1.950%	9/1/2018	3/1/2022	100,000.00	(1,100.00)	98,900.00	95,698.00	(3,202.00)
38148PUA3	Goldman Sachs Bank	2.500%	8/6/2018	12/6/2022	250,000.00		250,000.00	247,055.68	(2,944.32)
40434YGK7	HSBC Bank	2.450%	6/21/2018	3/21/2022	250,000.00		250,000.00	247,217.70	(2,782.30)
44932HAH6	IBM Credit LLC	3.000%	8/6/2018	2/6/2023	200,000.00		200,000.00	197,894.00	(2,106.00)
46625HMX4	JP Morgan Chase	2.550%	4/29/2018	10/29/2020	100,000.00		100,000.00	98,760.00	(1,240.00)
46625HRT9	JP Morgan Chase	2.400%	6/7/2018	6/7/2021	200,000.00	2,430.00	202,430.00	195,224.00	(7,206.00)
61747MG54	Morgan Stanley Bnk	2.500%	7/18/2018	1/18/2022	250,000.00		250,000.00	247,850.00	(2,150.00)
62384RAF3	Mountain America	3.000%	4/27/2018	3/27/2023	250,000.00		250,000.00	251,563.50	1,563.50
63743FXE1	Natl Rural Util Coop	2.500%	4/15/2018	8/15/2020	100,000.00		100,000.00	98,004.00	(1,996.00)
69353REU8	PNC Bank	2.450%	5/5/2018	11/5/2020	100,000.00	672.00	100,672.00	98,455.00	(2,217.00)
69353REW4	PNC Bank	2.150%	4/29/2018	4/29/2021	100,000.00		100,000.00	97,140.00	(2,860.00)
69371RN44	PACCAR	1.650%	8/11/2018	8/11/2021	200,000.00	(4,735.00)	195,265.00	191,502.00	(3,763.00)
75951AAA6	Reliance Stand Life	2.500%	4/24/2018	4/24/2019	100,000.00		100,000.00	99,570.00	(430.00)
795450A70	Sallie Mae Bank	2.350%	6/21/2018	6/21/2022	250,000.00		250,000.00	245,952.53	(4,047.47)
808513AT2	Charles Schwab	2.650%	7/25/2018	1/25/2023	200,000.00	(3,340.00)	196,660.00	195,268.00	(1,392.00)
855244AN9	Starbucks Corp	3.100%	9/1/2018	3/1/2023	200,000.00		200,000.00	200,106.00	106.00
8662845Z3	State Bnk India	2.350%	7/26/2018	1/26/2022	250,000.00		250,000.00	246,387.26	(3,612.74)
87165HQS2	Synchrony Bank	2.300%	8/24/2018	2/24/2022	100,000.00		100,000.00	98,325.97	(1,674.03)
89236TDP7	Toyota Motor Credit	2.600%	7/11/2018	1/11/2022	100,000.00	1,480.00	101,480.00	98,795.00	(2,685.00)
90950EAF8	Union Bank	2.250%	5/6/2018	5/6/2019	200,000.00	552.00	200,552.00	198,568.00	(1,984.00)
94974BGR5	Wells Fargo	2.550%	6/7/2018	12/7/2020	350,000.00	2,115.00	352,115.00	343,980.00	(8,135.00)
9497485W3	Wells Fargo	1.750%	4/17/2018	8/17/2021	250,000.00		250,000.00	242,499.37	(7,500.63)
ACCRUED INT					88,956.49		88,956.49		
					13,661,182.99	52,359.50	13,713,542.49	13,391,750.95	(232,835.05)
					701,908.58		701,908.58	706,785.77	
					4,877.19		4,877.19		
					14,367,988.76		14,420,328.26		

Town of Looms
Transaction Ledger
3/01/18 to 3/31/18

<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>					
3/1/2018 Interest Received	6,332.93	State of Alabama 4.967% due 9/01/19	1.000	6,332.93	6,332.93
3/1/2018 Interest Received	3,375.00	State of Connecticut 2.7% due 9/01/22	1.000	3,375.00	3,375.00
3/1/2018 Interest Received	975.00	Gilead Science 1.95% due 3/01/22	1.000	975.00	975.00
3/1/2018 Interest Received	5,775.00	Monterey, CA 4.2% due 9/01/19	1.000	5,775.00	5,775.00
3/1/2018 CD sold	100,000.00	World's Foremost Bank 1.3% due 5/28/19	0.990	98,950.00 10.68	1,060.68
3/1/2018 Bond sold	250,000.00	Morgan Stanley 2.1% due 1/06/20	0.993	248,250.00 805.48	2,555.48
3/1/2018 Bond sold	245,000.00	Sumter Landing CDD 2.155% due 10/01/18	0.997	244,265.00 2,199.90	2,934.90
3/1/2018 Bond purchased	200,000.00	Starbucks Corp 3.1% due 3/01/23	1.002	200,440.00 17.22	200,440.00
3/1/2018 Bond purchased	200,000.00	Charles Schwab 2.65% due 1/25/23	0.983	196,600.00 1,236.67	196,600.00
3/1/2018 Bond purchased	200,000.00	IBM Credit LLC 3.0% due 2/26/23	0.999	199,800.00 416.67	199,800.00
3/1/2018 Bond purchased	150,000.00	Industry, CA 3.0% due 1/01/23	0.984	147,637.50 750.00	147,637.50
3/2/2018 Interest Received	24.23	Federated Govt Oblig Fund 0.01% floating 7 day	1.000	24.23	24.23
3/7/2018 Interest Received	498.63	Allegiance Bank 2.6% due 2/07/23	1.000	498.63	498.63
3/8/2018 Interest Received	2,851.37	Capital One Bank 2.3% due 3/08/22	1.000	2,851.37	2,851.37
3/9/2018	1,700.00	American Honda Financial	1.000	1,700.00	1,700.00

Interest Received		2.3% due 3/08/22			
3/15/2018	208.33	Nat Rural Utility	1.000	208.33	208.33
Interest Received		2.5% due 8/15/20			
3/19/2018	335.62	Wells Fargo	1.000	335.62	335.62
Interest Received		1.75% due 6/17/21			
3/21/2018	3,037.33	HSBC Bank	1.000	3,037.33	3,037.33
Interest Received		2.45% due 3/21/22			
3/22/2018	41,310.21	Transfer to Bank of New York	1.000	41,310.21	-
Transfer		from Wells Fargo checking			
3/23/2018	50,000.00	Howell Township	1.003	50,150.00	50,150.00
Bond purchased		3.31% due 10/01/18		790.72	
3/26/2018	250,000.00	Transfer to Bank of New York	1.000	250,000.00	-
Transfer		from Wells Fargo checking			
3/27/2018	250,000.00	Mountain America FCU	1.000	250,000.00	250,000.00
CD purchased		3.0% due 3/27/23		-	
3/28/2018	1,264.52	Capital One Bank	1.000	1,264.52	1,264.52
Interest Received		1.7% due 9/28/21			
3/29/2018	2,231.51	Everbank	1.000	2,231.51	2,231.51
Interest Received		2.25% due 3/29/22			
3/30/2018	1,225.00	Alabama Power	1.000	1,225.00	1,225.00
Interest Received		2.45% due 3/30/22			
3/30/2018	156.16	First Merchants Bank	1.000	156.16	156.16
Interest Received		1.9% due 12/30/20			
Local Agency Investment Fund					
3/8/2018	100,000.00	Transfer to Wells Fargo	1.000	100,000.00	
Transfer		from Laif			
3/21/2018	150,000.00	Transfer to Wells Fargo	1.000	150,000.00	
Transfer		from Laif			
3/23/2018	50,000.00	Transfer to Wells Fargo	1.000	50,000.00	
Transfer		from Laif			