



Treasurer's Report November 13, 2018

TO: Honorable Mayor and Members of the Town Council
FROM: Roger Carroll, Treasurer/Finance Officer
DATE: November 6, 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.

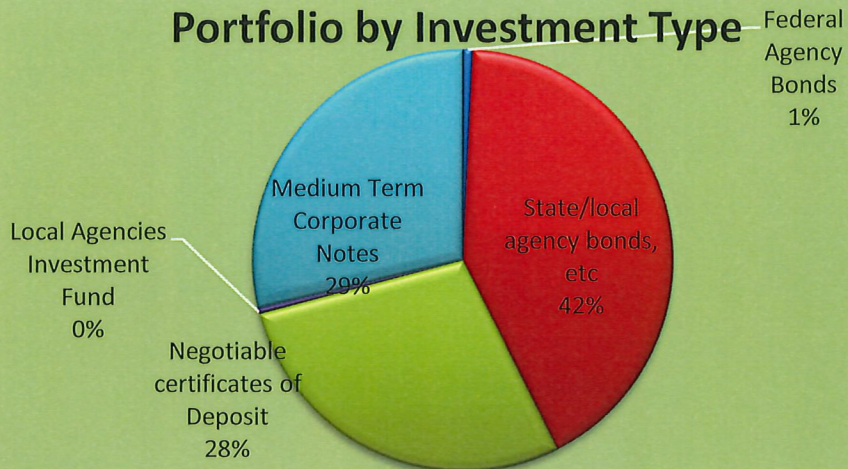
Other Information

Benchmarks as of October 31, 2018:

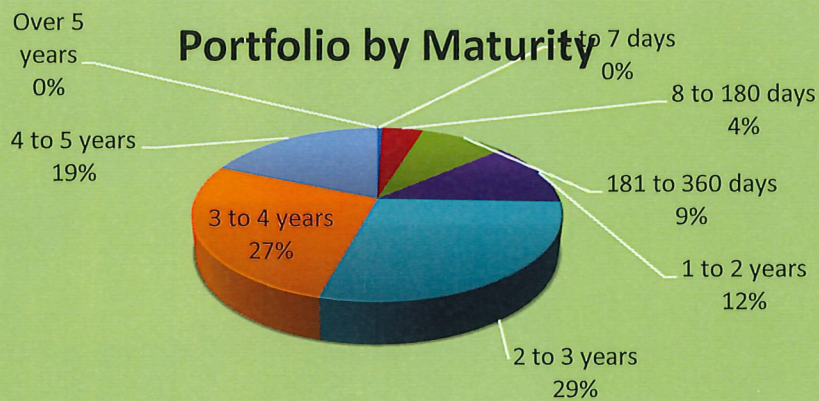
Federal Lending Rate:	2.250%
Two Year T-Bill Rate:	2.870%
LAIF daily Rate	2.170%

Town of Loomis Weighted Average Rate, excluding LAIF investments: 2.54%
 Average Maturity is 2.71 years.

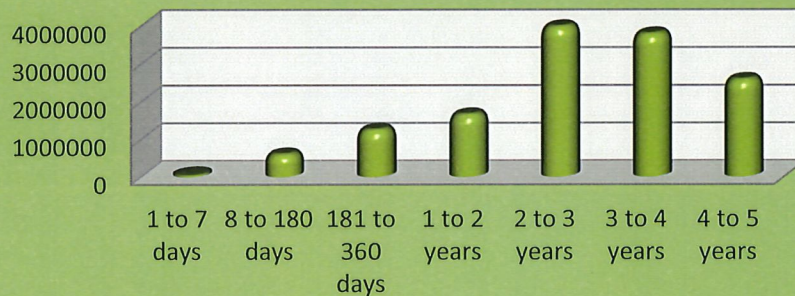
Portfolio by Investment Type



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 October 31, 2018

Current Portfolio Balance: \$ 13,935,493

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%	41.84%	Yes
Local agency bonds, etc	100.00%	50.00%		Yes
Federal Agency Bonds	100.00%	100.00%	0.71%	Yes
Bankers Acceptances	40.00%	40.00%		Yes
Commercial Paper	30.00%	15.00%		Yes
Negotiable certificates of Deposit	30.00%	30.00%	28.34%	Yes
Repurchase Agreements	20.00%	20.00%		Yes
Reverse Repurchase Agreements	20.00%	20.00%		Yes
Local Agencies Investment Fund		100.00%	0.44%	Yes
Time Deposits	30.00%	25.00%	0.06%	Yes
Medium Term Corporate Notes	30.00%	30.00%	28.61%	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%	0%	69,504
8 to 180 days	0%	30%	4%	598,870
181 to 360 days	0%	30%	9%	1,248,574
1 to 2 years	0%	40%	12%	1,653,466
2 to 3 years		40%	29%	3,986,537
3 to 4 years		30%	27%	3,795,687
4 to 5 years		30%	19%	2,582,854
Over 5 years		0%	0%	
Total				13,935,493

Town of Loomis
Quality Analysis Report
10/31/2018

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%	3/1/2019	9/1/2019	255,000.00	5,904.00	260,904.00	258,649.05	(2,254.95)
010392FQ6	A1 Alabama Power Co	2.450%	3/30/2019	3/30/2022	100,000.00	620.00	100,620.00	96,514.00	(4,106.00)
013141DA1	AA Albertville AL BOE	2.375%	2/1/2019	2/1/2019	150,000.00		150,000.00	149,742.00	(258.00)
03672VAC6	AA Antelope Valley	2.315%	12/1/2018	6/1/2020	150,000.00		150,000.00	147,699.00	(2,301.00)
13017HAE6	A3 CA Earthquake Auth	2.805%	1/1/2019	7/1/2019	210,000.00	679.00	210,679.00	210,109.20	(569.80)
13034PYJ0	A2 CA Housing Fin	2.339%	2/1/2019	2/1/2021	200,000.00	1,254.00	201,254.00	195,230.00	(6,024.00)
186387LR5	A1 Cleveland OH	2.100%	4/1/2019	10/1/2019	250,000.00	205.00	250,205.00	246,390.00	(3,815.00)
199122FK3	Aa2 Columbus Hosp Auth	2.700%	1/1/2019	7/1/2022	250,000.00	840.00	250,840.00	245,730.00	(5,110.00)
20772JWZ1	A1 Connecticut GOB	2.700%	3/1/2019	9/1/2022	250,000.00		250,000.00	241,307.50	(8,692.50)
20772KAE9	A1 Connecticut GOB	2.990%	1/15/2019	1/15/2023	100,000.00	(1,623.00)	98,377.00	97,108.00	(1,269.00)
223255EW6	AA Covington KY	3.000%	12/1/2018	12/1/2021	140,000.00	744.00	140,744.00	136,200.40	(4,543.60)
277335YD1	A2 Eastlake OH	2.600%	2/1/2019	8/1/2020	100,000.00		100,000.00	98,526.00	(1,474.00)
34074GDH4	Aa3 Florida Hurricane Fund	2.995%	1/1/2019	7/1/2020	250,000.00	4,050.00	254,050.00	249,202.50	(4,847.50)
490762AK7	AA Kent Spl Ev Rev bonds	5.504%	12/1/2018	12/1/2018	250,000.00	595.00	250,595.00	250,512.50	(82.50)
45571LCQ8	A+ Indio, CA Pub Fing	2.540%	11/1/2018	11/1/2020	100,000.00	406.00	100,406.00	96,338.00	(4,068.00)
45656RDW9	A1 Industry, CA	3.000%	1/1/2019	1/1/2023	150,000.00	(2,043.00)	147,957.00	146,782.50	(1,174.50)
462590LB4	A Iowa St Ln Corp	2.379%	12/1/2018	12/1/2020	270,000.00	1,053.00	271,053.00	263,679.30	(7,373.70)
564393HH2	A+ Mansfield Park	2.150%	2/1/2019	8/1/2021	255,000.00	993.00	255,993.00	246,347.85	(9,645.15)
57563RMM6	AA Mass Ed Fin	3.100%	1/1/2019	7/1/2020	250,000.00	902.00	250,902.00	248,982.50	(1,919.50)
612496AH2	A Monterey Fire	4.200%	3/1/2019	9/1/2019	275,000.00	1,476.00	276,476.00	275,808.50	(667.50)
64971QRA3	AA1 NY Trans Fin Auth	2.900%	11/1/2018	11/1/2021	150,000.00	996.00	150,996.00	148,294.50	(2,701.50)
657382AB3	A2 N Augusta SC	2.811%	11/1/2018	11/1/2021	250,000.00	2,177.00	252,177.00	242,290.00	(9,887.00)
777543UT4	A2 Rosemont IL	3.021%	12/1/2018	12/1/2019	250,000.00	2,557.00	252,557.00	248,707.50	(3,849.50)
79165TSN2	A St Louis Fin	2.411%	4/15/2019	4/15/2021	250,000.00	2,367.00	252,367.00	241,470.00	(10,897.00)
79678RAR6	AA San Bern Red	2.625%	12/1/2018	12/1/2020	250,000.00	3,812.00	253,812.00	245,320.00	(8,492.00)
83866PAB9	AA- S Lake Tahoe	2.250%	12/1/2018	6/1/2019	250,000.00	310.00	250,310.00	248,817.50	(1,492.50)
92603PER9	AA2 Victor Valley	1.896%	2/1/2019	8/1/2021	250,000.00	(2,937.00)	247,063.00	240,885.00	(6,178.00)
968254BB7	A- Wilkes-Barre Fin Auth	2.622%	11/1/2018	11/1/2019	200,000.00	66.00	200,066.00	196,836.00	(3,230.00)
01748DBA3	CD Allegiance Bank	2.600%	11/7/2018	2/7/2023	250,000.00		250,000.00	244,657.04	(5,342.96)
02587CEM8	CD Amex FSB	2.350%	11/3/2018	5/3/2022	250,000.00		250,000.00	243,560.38	(6,439.62)
02587DN38	CD Amex Centurion	2.450%	4/5/2019	4/5/2022	250,000.00		250,000.00	244,513.95	(5,486.05)
0258M0EB1	A2 American Express	2.250%	11/5/2018	5/5/2021	250,000.00	775.00	250,775.00	243,110.00	(7,665.00)
02665WBG5	A+ American Honda Fin	1.700%	3/9/2019	9/9/2021	200,000.00		200,000.00	191,458.00	(8,542.00)
05531FAV5	A2 BB&T	2.050%	11/10/2018	5/10/2021	250,000.00	562.00	250,562.00	242,057.50	(8,504.50)
06406HDF3	A1 Bank of NY Mellon	2.450%	11/27/2018	11/27/2020	250,000.00	2,980.00	252,980.00	245,815.00	(7,165.00)
14042RCH2	CD Capital One Bank McCle	1.700%	3/28/2019	9/28/2021	150,000.00		150,000.00	144,077.60	(5,922.40)
14042RDS7	CD Capital One Bank McCle	1.750%	4/26/2019	10/26/2021	100,000.00		100,000.00	96,089.91	(3,910.09)
14042OY95	CD Capital One Bank	2.300%	3/8/2019	3/8/2022	250,000.00		250,000.00	243,433.15	(6,566.85)
17325FAJ7	A1 Citibank	2.125%	4/20/2019	10/20/2020	250,000.00	(4,109.00)	245,891.00	244,150.00	(1,741.00)
20033AUB0	CD Comenity Cap Bank	2.350%	11/30/2018	5/31/2022	250,000.00		250,000.00	243,379.01	(6,620.99)
254672Y36	CD Discover Bank	2.250%	12/29/2018	12/29/2021	150,000.00		150,000.00	146,052.04	(3,947.96)
29976D2N9	CD Everbank	2.250%	3/29/2019	3/29/2022	200,000.00		200,000.00	194,338.49	(5,661.51)
375558BH5	A3 Gilead Sciences Inc	1.950%	3/1/2019	3/1/2022	100,000.00	(925.00)	99,075.00	95,395.00	(3,680.00)
37737ZAL1	A2 Glaxo Smith Kline	3.380%	11/15/2018	5/15/2023	250,000.00	1,440.00	251,440.00	247,517.50	(3,922.50)
38148PUA3	CD Goldman Sachs Bank	2.500%	12/6/2018	12/6/2022	250,000.00		250,000.00	243,923.93	(6,076.07)
40434YGK7	CD HSBC Bank	2.450%	3/21/2019	3/21/2023	250,000.00		250,000.00	244,581.54	(5,418.46)
44932HAH6	A1 IBM Credit LLC	3.000%	2/6/2019	2/6/2023	200,000.00		200,000.00	194,996.00	(5,004.00)
46625HMX4	A3 JP Morgan Chase	2.550%	4/29/2019	10/29/2020	100,000.00		100,000.00	98,351.00	(1,649.00)
46625HRT9	A3 JP Morgan Chase	2.400%	12/7/2018	6/7/2021	200,000.00	2,010.00	202,010.00	194,846.00	(7,164.00)
61747MG54	CD Morgan Stanley Bnk	2.500%	1/18/2019	1/18/2022	250,000.00		250,000.00	245,227.33	(4,772.67)
62384RAF3	CD Mountain America	3.000%	11/15/2018	3/27/2023	250,000.00		250,000.00	248,667.47	(1,332.53)
63743FXE1	A2 Nail Rural Util Coop	2.500%	11/15/2018	8/15/2020	100,000.00		100,000.00	97,632.00	(2,368.00)
69353REU8	A2 PNC Bank	2.450%	11/5/2018	11/5/2020	100,000.00	497.00	100,497.00	98,235.00	(2,262.00)
69353REW4	A2 PNC Bank	2.150%	4/29/2019	4/29/2021	100,000.00		100,000.00	96,921.00	(3,079.00)
69371RN44	A1 PACCAR	1.650%	2/11/2019	8/11/2021	200,000.00	(3,895.00)	196,105.00	190,480.00	(5,625.00)
747525AR4	A1 Qualcomm	2.600%	1/30/2019	1/30/2023	300,000.00	(12,000.00)	288,000.00	287,058.00	(942.00)
75951AAA6	A2 Reliance Stand Life	2.500%	4/24/2019	4/24/2019	100,000.00		100,000.00	99,790.00	(210.00)
795450A70	CD Sallie Mae Bank	2.350%	12/21/2018	6/21/2022	250,000.00		250,000.00	243,309.25	(6,690.75)
808513AT2	A2 Charles Schwab	2.650%	1/25/2019	1/25/2023	200,000.00	(2,920.00)	197,080.00	192,894.00	(4,186.00)
842400GL1	AA3 So Cal Edison	3.400%	12/1/2018	6/1/2023	200,000.00		200,000.00	197,868.00	(2,132.00)
855244AN9	A3 Starbucks Corp	3.100%	3/1/2019	3/1/2023	200,000.00		200,000.00	195,004.00	(4,996.00)
8562845Z3	CD State Bnk India	2.350%	1/26/2019	1/26/2022	250,000.00		250,000.00	244,034.19	(5,965.81)
87165HQS2	CD Synchrony Bank	2.300%	2/24/2019	2/24/2022	100,000.00		100,000.00	97,396.98	(2,603.02)
89236TDP7	AA3 Toyota Motor Credit	2.600%	1/11/2019	1/11/2022	100,000.00	1,235.00	101,235.00	97,612.00	(3,623.00)
90348JCR9	CD UBS Bank	3.150%	11/30/2018	5/30/2023	250,000.00		250,000.00	250,226.61	226.61
94974BGR5	A2 Wells Fargo	2.550%	12/7/2018	12/7/2020	350,000.00	1,660.00	351,660.00	343,056.00	(8,604.00)
9497485W3	CD Wells Fargo	1.750%	11/17/2018	6/17/2021	250,000.00		250,000.00	241,385.01	(8,614.99)
ACCRUED INT AGY					98,275.48		98,275.48		
Sub- total					13,853,275.48	12,713.00	13,865,988.48	13,466,579.18	(301,133.82)
Balance on account with LAIF					60,864.92		60,864.92	69,504.39	
Balance on account with Money market					8,639.47		8,639.47		
Total Portfolio					13,922,779.87		13,935,492.87		

**Town of Looms
Transaction Ledger
10/01/18 to 10/31/18**

<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>
10/1/2018 Bond Matured	50,000.00	Howell Township 3.31% due 10/01/18	1.000	50,000.00 827.50	827.50
10/1/2018 Interest Received	1,225.00	Alabama Power 2.45% due 3/30/22	1.000	1,225.00	1,225.00
10/1/2018 Interest Received	2,625.00	Cleveland, OH 2.1% due 10/01/19	1.000	2,625.00	2,625.00
10/1/2018 Interest Received	482.88	Comenity Bank 2.35% due 5/31/22	1.000	482.88	482.88
10/1/2018 Interest Received	2,268.49	Everbank 2.25% due 3/29/22	1.000	2,268.49	2,268.49
10/1/2018 Interest Received	668.84	UBS Bank 3.15% due 5/30/23	1.000	668.84	668.84
10/2/2018 Interest Received	24.89	Federated Govt Oblig Fund 0.01% floating 7 day	1.000	24.89	24.89
10/5/2018 Interest Received	3,070.89	American Express Bank 2.45% due 4/05/22	1.000	3,070.89	3,070.89
10/5/2018 Interest Received	534.25	Allegiance Bank 2.6% due 2/07/23	1.000	534.25	534.25
10/15/2018 Interest Received	616.44	Mountain America FCU 3.0% due 3/27/23	1.000	616.44	616.44
10/15/2018 Interest Received	208.33	Nat Rural Utility 2.5% due 8/15/20	1.000	208.33	208.33
10/15/2018 Interest Received	3,013.75	St. Louis Financial 2.411% due 4/15/21	1.000	3,013.75	3,013.75
10/16/2018 Transfer	85,582.92	Transfer to Wells Fargo from Bank of New York	1.000	85,582.92	
10/17/2018 Interest Received	359.59	Wells Fargo 1.75% due 6/17/21	1.000	359.59	359.59
10/20/2018	2,656.25	Citibank	1.000	2,656.25	2,656.25

Interest Received		2.125% due 10/20/20			
10/24/2018 Interest Received	1,250.00	Reliance Standard Life 2.5% due 4/24/19	1.000	1,250.00	1,250.00
10/26/2018 Interest Received	877.40	Capital One McLean 1.75% due 10/26/21	1.000	877.40	877.40
10/29/2018 Interest Received	1,275.00	JP Morgan Chase 2.55% due 10/29/20	1.000	1,275.00	1,275.00
10/29/2018 Interest Received	1,075.00	PNC Bank 2.15% due 4/29/21	1.000	1,075.00	1,075.00
10/30/2018 Interest Received	647.26	UBS Bank 3.15% due 5/30/23	1.000	647.26	647.26
10/31/2018 Interest Received	498.97	Comenity Bank 2.35% due 5/31/22	1.000	498.97	498.97
Local Agency Investment Fund					
10/15/2018 Interest Received	2,231.28	Local Agency Investment Fund Quarterly interest	1.000	2,231.28	2,231.28
10/18/2018 Transfer	300,000.00	Transfer to Wells Fargo from Laif	1.000	300,000.00	