



Treasurer's Report October 10, 2017

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

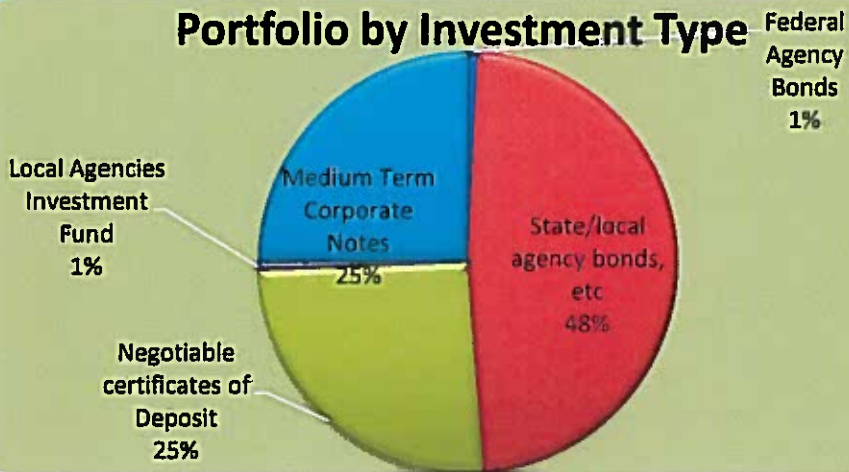
Other Information

Benchmarks as of September 30, 2017:

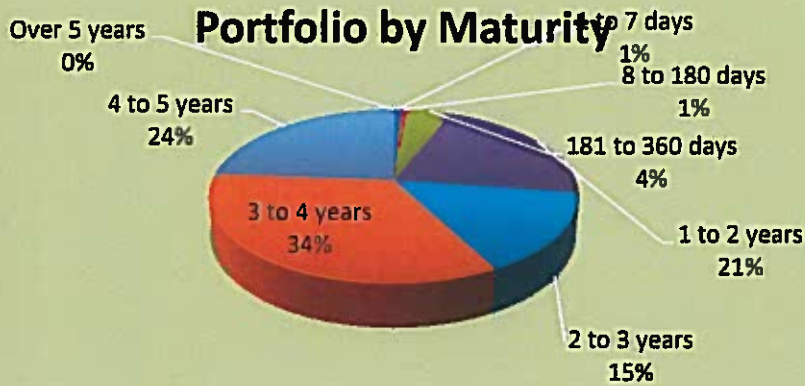
Federal Lending Rate:	1.250%
Two Year T-Bill Rate:	1.470%
LAIF daily Rate	1.070%

Town of Loomis Weighted Average Rate, excluding LAIF investments: 2.60%
Average Maturity is 2.91 years.

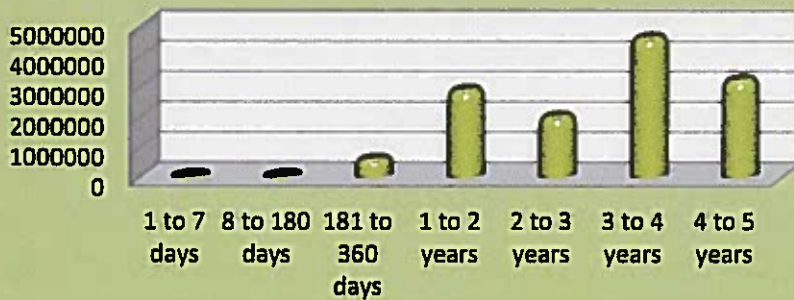
Portfolio by Investment Type



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 September 30, 2017

Current Portfolio Balance: \$ 13,659,443

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%	48.02%	Yes
Local agency bonds, etc	100.00%	50.00%		Yes
Federal Agency Bonds	100.00%	100.00%	0.70%	Yes
Bankers Acceptances	40.00%	40.00%		Yes
Commercial Paper	30.00%	15.00%		Yes
Negotiable certificates of Deposit	30.00%	30.00%	25.62%	Yes
Repurchase Agreements	20.00%	20.00%		Yes
Reverse Repurchase Agreements	20.00%	20.00%		Yes
Local Agencies Investment Fund		100.00%	0.65%	Yes
Time Deposits	30.00%	25.00%	0.03%	Yes
Medium Term Corporate Notes	30.00%	30.00%	24.98%	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%	1%	92,570
8 to 180 days	0%	30%	1%	95,417
181 to 360 days	0%	30%	5%	625,796
1 to 2 years	0%	40%	21%	2,912,910
2 to 3 years		40%	15%	2,040,925
3 to 4 years		30%	34%	4,646,480
4 to 5 years		30%	24%	3,245,346
Over 5 years		0%	0%	
Total				13,659,443

Town of Loomis
Quality Analysis Report
9/30/2017

Cusip	NAME	RATE	NEXT COUPON	MATURITY DATE	UNITS	DISCOUNT OR PREMIUM	BOOK VALUE	MARKET VALUE
01030LBY0	AA- Alabama St Inc	4.967%	9/1/2017	9/1/2019	255,000.00	13,769.00	268,769.00	268,112.10
010392FQ6	A1 Alabama Power Co	2.450%	9/30/2017	3/30/2022	100,000.00	880.00	100,880.00	100,050.00
013141DA1	AA Albertville AL BOE	2.375%	2/1/2018	2/1/2019	150,000.00		150,000.00	150,499.50
03672VAC6	AA Antelope Valley	2.315%	12/1/2017	6/1/2020	150,000.00		150,000.00	149,146.50
13017HAE6	A3 CA Earthquake Auth	2.805%	1/1/2018	7/1/2019	420,000.00	3,788.00	423,788.00	421,852.20
13034PYJ0	A2 CA Housing Fin	2.339%	2/1/2018	2/1/2021	200,000.00	1,839.00	201,839.00	201,334.00
170016YX1	Aa2 Chippewa Val Schls	2.350%	12/1/2017	5/1/2020	100,000.00		100,000.00	101,235.00
186387LR5	A1 Cleveland OH	2.100%	10/1/2017	10/1/2019	250,000.00	530.00	250,530.00	249,782.50
223255EW6	AA Covington KY	3.300%	12/1/2017	12/1/2021	140,000.00	1,069.00	141,069.00	139,006.00
277335YD1	A2 Eastlake OH	2.600%	2/1/2018	8/1/2020	100,000.00		100,000.00	100,704.00
34074GDH4	Aa3 Florida Hurricane Fund	2.995%	1/1/2018	7/1/2020	250,000.00	6,520.00	256,520.00	254,812.50
404476HG1	Aa3 Habersham Cnty Hosp	2.000%	2/1/2018	2/1/2018	100,000.00		100,000.00	100,025.00
452151LD3	Bbb Illinois GOB	4.350%	12/1/2017	6/1/2018	39,999.99	33.00	40,032.99	40,471.60
490762AK7	AA Kent Spl Ev Rev bonds	5.504%	12/1/2017	12/1/2018	250,000.00	9,045.00	259,045.00	259,480.00
45571LCQ8	A+ Indio, CA Pub Fing	2.540%	11/1/2017	11/1/2020	100,000.00	666.00	100,666.00	97,822.00
462590LB4	A Iowa St Ln Corp	2.238%	12/1/2017	12/1/2020	270,000.00	2,353.00	272,353.00	269,981.10
544587C30	A+ LA Muni Improvements	3.146%	11/1/2017	11/1/2020	200,000.00	3,118.00	203,118.00	205,422.00
564393HH2	A+ Mansfield Park	2.150%	2/1/2018	8/1/2021	255,000.00	1,383.00	256,383.00	250,088.70
57583RMN6	AA Mass Ed Fin	3.100%	1/1/2018	7/1/2020	250,000.00	1,552.00	251,552.00	252,710.00
612496AH2	A Monterey Fire	4.200%	9/1/2017	9/1/2019	275,000.00	6,806.00	281,806.00	282,612.00
657382AB3	A2 N Augusta SC	2.811%	11/1/2017	11/1/2021	250,000.00	2,957.00	252,957.00	250,012.50
736746TR9	Aa3 Portland OR	6.031%	12/15/2017	6/15/2018	67,226.51	2,018.00	69,244.51	69,073.23
777543UT4	A2 Rosemont IL	3.021%	12/1/2017	12/1/2019	250,000.00	5,222.00	255,222.00	250,765.00
79165TSN2	A St Louis Fin	2.411%	10/15/2017	4/15/2021	250,000.00	3,407.00	253,407.00	245,790.00
79678RAR6	AA San Bern Red	2.625%	12/1/2017	12/1/2020	250,000.00	5,567.00	255,567.00	252,072.50
79854WBD1	A+ San Luis Rev	2.400%	1/1/2018	7/1/2018	175,000.00	316.00	175,316.00	175,045.50
83866PAB9	AA- S Lake Tahoe	2.250%	12/1/2017	6/1/2019	250,000.00	700.00	250,700.00	249,610.00
86657MAT3	A+ Sumter Landing CDD	2.000%	10/1/2017	10/1/2018	245,000.00	380.00	245,380.00	245,279.30
914402T44	AA+ US Maryland	2.000%	10/1/2017	4/1/2018	140,000.00	342.00	140,342.00	140,170.80
92603PER9	AA2 Victor Valley	1.896%	2/1/2018	8/1/2021	250,000.00	(4,107.00)	245,893.00	247,747.50
942860MY0	A2 Waukegan, Il	5.250%	12/30/2017	12/30/2018	305,000.00	1,839.00	306,839.00	307,982.90
968254BB7	A- Wilkes-Barre Fin Auth	2.622%	11/1/2017	11/1/2019	200,000.00	651.00	200,651.00	197,968.00
02587CEM8	CD Amex FSB	2.350%	11/3/2017	5/3/2022	250,000.00		250,000.00	254,486.33
02587DN38	CD Amex Centurion	2.450%	10/5/2017	4/5/2022	250,000.00		250,000.00	255,575.37
0258M0EB1	A2 American Express	2.250%	11/5/2017	5/5/2021	250,000.00	1,100.00	251,100.00	249,635.00
02665WBG5	A+ American Honda Fin	1.700%	9/9/2017	9/9/2021	200,000.00		200,000.00	196,208.00
05531FAV5	A2 BB&T	2.050%	11/10/2017	5/10/2021	250,000.00	822.00	250,822.00	248,990.00
05574LTX6	A+ BNP Paribas	2.400%	12/12/2017	12/12/2018	100,000.00	441.00	100,441.00	10,763.00
06406HDF3	A1 Bank of NY Mellon	2.450%	11/27/2017	11/27/2020	250,000.00	4,670.00	254,670.00	252,617.50
14042RCH2	CD Capital One Bank McCle	1.700%	9/28/2017	9/28/2021	150,000.00		150,000.00	148,827.85
14042RDS7	CD Capital One Bank McCle	1.750%	10/26/2017	10/26/2021	100,000.00		100,000.00	99,400.98
140420Y95	CD Capital One Bank	2.300%	9/8/2017	3/8/2022	250,000.00		250,000.00	253,948.80
20033AUB0	CD Comenity Cap Bank	2.350%	10/30/2017	5/31/2022	250,000.00		250,000.00	254,431.62
254672L89	CD Discover Bank	1.500%	10/26/2017	10/26/2020	100,000.00		100,000.00	99,044.10
254672Y36	CD Discover Bank	2.250%	12/29/2017	12/29/2021	150,000.00		150,000.00	151,998.55
29976D2N9	CD Everbank	2.250%	9/29/2017	3/29/2022	200,000.00		200,000.00	202,651.39
32082BEK1	CD First Merchants Bnk	1.900%	10/30/2017	12/30/2020	100,000.00		100,000.00	100,176.08
375558BH5	A3 Glaad Sciences Inc	1.950%	9/1/2017	3/1/2022	100,000.00	(1,250.00)	98,750.00	98,556.00
38148PJB4	CD Goldman Sachs Bnk	2.400%	9/30/2017	3/30/2022	250,000.00		250,000.00	254,946.99
40428HPV8	A2 HSBC	2.750%	2/7/2018	8/7/2020	375,000.00	1,450.00	376,450.00	381,738.75
40434YK7	CD HSBC Bank	2.450%	12/21/2017	3/21/2022	250,000.00		250,000.00	255,603.60
46625HNX4	A3 JP Morgan Chase	2.550%	10/29/2017	10/29/2020	100,000.00		100,000.00	101,132.00
46625HRT9	A3 JP Morgan Chase	2.400%	12/7/2017	6/7/2021	200,000.00	2,790.00	202,790.00	200,682.00
55279HAE0	A2 Manuf/Trade Trust	2.300%	1/1/2018	1/30/2019	125,000.00	350.00	125,350.00	125,661.25
63743FXE1	A2 Natl Rural Util Coop	2.500%	10/15/2017	8/15/2020	100,000.00		100,000.00	99,550.00
69353REU8	A2 PNC Bank	2.450%	11/5/2017	11/5/2020	100,000.00	822.00	100,822.00	100,965.00
69353REW4	A2 PNC Bank	2.150%	10/29/2017	4/29/2021	100,000.00		100,000.00	99,591.00
69371RN44	A1 PACCAR	1.650%	2/1/2018	8/1/2021	200,000.00	(5,455.00)	194,545.00	195,534.00
75951AAA6	A2 Reliance Stand Life	2.500%	10/24/2017	4/24/2019	100,000.00		100,000.00	100,627.00
795450A70	CD Sallie Mae Bank	2.350%	12/21/2017	6/21/2022	250,000.00		250,000.00	254,539.94
822582BP6	AA1 Shell Internat Fin	2.250%	11/10/2017	11/10/2020	100,000.00		100,000.00	100,728.00
8562845Z3	CD State Bnk India	2.350%	1/26/2018	1/26/2022	250,000.00		250,000.00	254,500.38
87185FJT2	CD Synchrony Bank	2.250%	10/2/2017	10/2/2020	150,000.00		150,000.00	151,928.06
87165HQS2	CD Synchrony Bank	2.300%	2/24/2018	2/24/2022	100,000.00		100,000.00	101,593.51
871829AL1	A1 SYSCO Corp	5.250%	2/12/2018	2/12/2018	100,000.00	860.00	100,860.00	101,320.00
88413QAP3	CD Third Federal S&L	1.800%	11/23/2017	5/23/2019	100,000.00		100,000.00	100,093.47
892367DP7	AA3 Toyota Motor Credit	2.600%	1/1/2018	1/1/2022	100,000.00	1,690.00	101,690.00	101,153.00
90950EAF8	A2 Union Bank	2.250%	11/6/2017	5/6/2019	200,000.00	792.00	200,792.00	200,632.00
94974BGR5	A2 Wells Fargo	2.550%	12/7/2017	12/7/2020	350,000.00	2,505.00	352,505.00	354,028.50
949748W3	CD Wells Fargo	1.750%	10/17/2017	6/17/2021	250,000.00		250,000.00	248,880.79
981571CM2	CD Worlds Foremost Bnk	1.300%	10/28/2017	5/28/2019	100,000.00		100,000.00	99,278.03
ACCURED INT AGY					95,416.91		95,416.91	
Sub- total					13,482,643.41	84,230.00	13,566,873.41	13,388,675.77
Balance on account with LAIF					88,905.51		88,905.51	92,569.89
Balance on account with Money market					3,664.38		3,664.38	
Total Portfolio					13,575,213.30		13,659,443.30	

**Town of Looms
Transaction Ledger
9/01/17 to 9/30/17**

<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>
9/1/2017 Interest Received	6,332.93	Alabama 4.967% due 9/01/19	1.000	6,332.93	6,332.93
9/1/2017 Interest Received	975.00	Gilead Sciences 1.95% due 3/01/22	1.000	975.00	975.00
9/1/2017 Interest Received	5,775.00	Monterey County Fire 4.2% due 9/01/19	1.000	5,775.00	5,775.00
9/2/2017 Interest Received	4.36	Federated Govt Oblig Fund 0.01% floating 7 day	1.000	4.36	4.36
9/8/2017 Interest Received	2,898.63	Capital One Bank 2.3% due 3/08/22	1.000	2,898.63	2,898.63
9/11/2017 Interest Received	1,700.00	Amreican Honda Finance 1.7% due 9/09/21	1.000	1,700.00	1,700.00
9/15/2017 Interest Received	208.33	Nat Rural Utility 2.5% due 8/15/20	1.000	208.33	208.33
9/18/2017 Interest Received	371.58	Wells Fargo 1.75% due 6/17/21	1.000	371.58	371.58
9/21/2017 Transfer	28,119.71	Transfer from Bank of New Yor to Wells Fargo checking	1.000	28,119.71	-
9/21/2017 Interest Received	3,087.67	HSBC Bank 2.45% due 3/21/22	1.000	3,087.67	3,087.67
9/26/2017 Interest Received	110.41	Worlds Foremost Bank 1.3% due 5/28/19	1.000	110.41	110.41
9/26/2017 Interest Received	1,285.48	Capital One Bank 1.70% due 9/28/21	1.000	1,285.48	1,285.48
9/29/2017 Interest Received	2,268.49	Everbank 2.25% due 3/29/22	1.000	2,268.49	2,268.49
Local Agency Investment Fund					
9/21/2017 Transfer	200,000.00	Transfer to Wells Fargo from Laif	1.000	200,000.00	