



## Treasurer's Report October 9, 2018

**TO:** Honorable Mayor and Members of the Town Council  
**FROM:** Roger Carroll, Treasurer/Finance Officer  
**DATE:** October 2, 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.

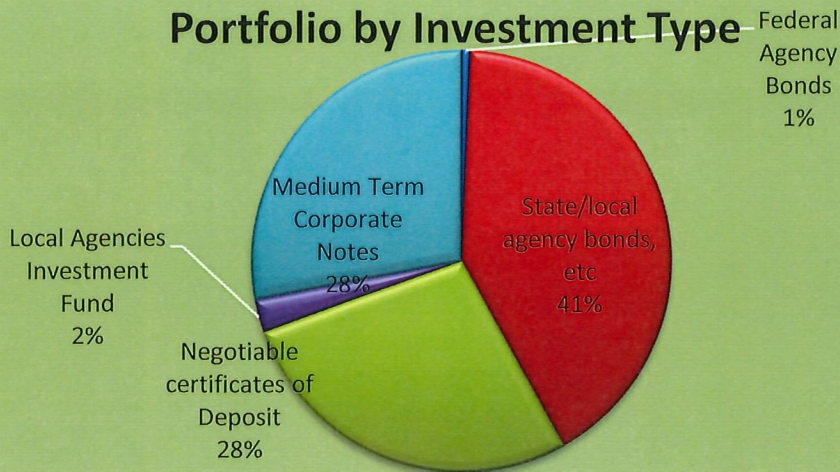
#### **Other Information**

Benchmarks as of September 30, 2018:

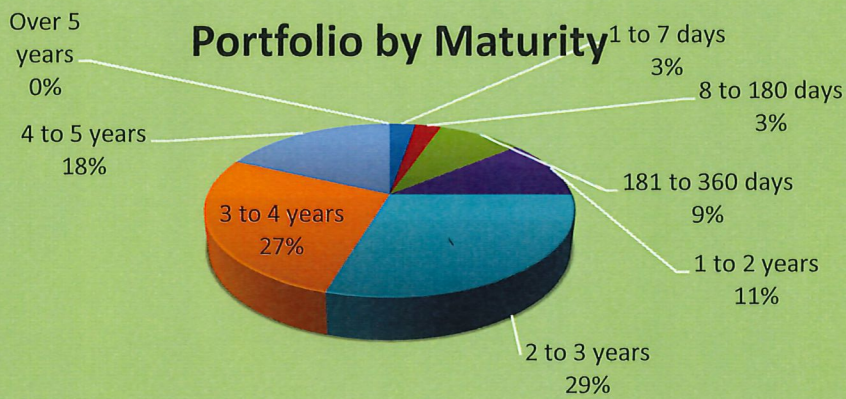
Federal Lending Rate:	2.250%
Two Year T-Bill Rate:	2.810%
LAIF daily Rate	2.090%

Town of Loomis Weighted Average Rate, excluding LAIF investments: 2.55%  
 Average Maturity is 2.76 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, 2018**

**Current Portfolio Balance: \$ 14,289,740**

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%	41.17%	Yes
Local agency bonds, etc	100.00%	50.00%		Yes
Federal Agency Bonds	100.00%	100.00%	0.64%	Yes
Bankers Acceptances	40.00%	40.00%		Yes
Commercial Paper	30.00%	15.00%		Yes
Negotiable certificates of Deposit	30.00%	30.00%	27.64%	Yes
Repurchase Agreements	20.00%	20.00%		Yes
Reverse Repurchase Agreements	20.00%	20.00%		Yes
Local Agencies Investment Fund		100.00%	2.51%	Yes
Time Deposits	30.00%	25.00%	0.14%	Yes
Medium Term Corporate Notes	30.00%	30.00%	27.90%	Yes
Shares of Beneficial Interest	20.00%	0.00%		Yes
Mortgage pass through security bonds	20.00%	0.00%		Yes
<b>Total</b>			100.00%	

Target Share of Portfolio per Investment Policy			Actual %	Actual \$
Range	Not Less Than	Not More Than		
1 to 7 days	5%	70%	3%	378,650
8 to 180 days	0%	30%	3%	392,146
181 to 360 days	0%	30%	9%	1,249,504
1 to 2 years	0%	40%	11%	1,558,295
2 to 3 years		40%	30%	4,232,778
3 to 4 years		30%	27%	3,895,857
4 to 5 years		30%	18%	2,582,509
Over 5 years		0%	0%	
<b>Total</b>				14,289,740

Town of Loomis  
Quality Analysis Report  
9/30/2018

Cusip	NAME	RATE	NEXT COUPON	MATURITY DATE	UNITS	REMAINING DISCOUNT OR PREMIUM	BOOK VALUE	MARKET VALUE	UNREALIZED MARKET GAIN/LOSS
01030LBY0	AA- MD Alabama St Inc	4.967%	3/1/2019	9/1/2019	255,000.00	6,509.00	261,509.00	259,207.50	(2,301.50)
010392FQ6	A1 DY Alabama Power Co	2.450%	3/30/2019	3/30/2022	100,000.00	640.00	100,640.00	96,916.00	(3,724.00)
013141DA1	AA DY Albertville AL BOE	2.375%	2/1/2019	2/1/2019	150,000.00		150,000.00	149,692.50	(307.50)
03672VAC6	AA DY Antelope Valley	2.315%	12/1/2018	6/1/2020	150,000.00		150,000.00	147,666.00	(2,334.00)
13017HAE6	A3 MD CA Earthquake Aulth	2.805%	1/1/2019	7/1/2019	210,000.00	769.00	210,769.00	210,012.60	(756.40)
13034PYJ0	A2 MD CA Housing Fin	2.339%	2/1/2019	2/1/2021	200,000.00	1,299.00	201,299.00	195,368.00	(5,931.00)
186387LR5	A1 MD Cleveland OH	2.100%	10/1/2018	10/1/2019	250,000.00	230.00	250,230.00	246,215.00	(4,015.00)
199122FK3	Aa2 MD Columbus Hosp Auth	2.700%	1/1/2019	7/1/2022	250,000.00	860.00	250,860.00	245,930.00	(4,930.00)
20772JWZ1	A1 MD Connecticut GOB	2.700%	3/1/2019	9/1/2022	250,000.00		250,000.00	241,422.50	(8,577.50)
20772KAE9	A1 MD Connecticut GOB	2.990%	1/15/2019	1/15/2023	100,000.00	(1,658.00)	98,342.00	97,092.00	(1,250.00)
223255EW6	AA DY Covington KY	3.000%	12/1/2018	12/1/2021	140,000.00	769.00	140,769.00	136,246.60	(4,522.40)
277335YD1	A2 DY Eastlake OH	2.600%	2/1/2019	8/1/2020	100,000.00		100,000.00	98,531.00	(1,469.00)
34074GDH4	Aa3 MD Florida Hurricane Fund	2.995%	1/1/2019	7/1/2020	250,000.00	4,240.00	254,240.00	249,850.00	(4,390.00)
443168HG7	AA- DY Howell Twp SD	3.310%	10/1/2018	10/1/2018	50,000.00		50,000.00	50,000.00	-
490762AK7	AA MD Kent Spl Ev Rev bonds	5.504%	12/1/2018	12/1/2018	250,000.00	1,245.00	251,245.00	251,102.50	(142.50)
45571LCQ8	A+ MD Indio, CA Pub Fing	2.540%	11/1/2018	11/1/2020	100,000.00	426.00	100,426.00	96,266.00	(4,160.00)
45656RDW9	A1 DY Industry, CA	3.000%	1/1/2019	9/1/2023	150,000.00	(2,083.00)	147,917.00	146,952.00	(965.00)
462590LB4	A MD Iowa St Ln Corp	2.379%	12/1/2018	12/1/2020	270,000.00	1,153.00	271,153.00	264,143.70	(7,009.30)
564393HH2	A+ MD Mansfield Park	2.150%	2/1/2019	8/1/2021	255,000.00	1,023.00	256,023.00	246,327.45	(9,695.55)
57563RMN6	AA MD Mass Ed Fin	3.100%	1/1/2019	7/1/2020	250,000.00	952.00	250,952.00	249,072.50	(1,879.50)
612496AH2	A MD Monterey Fire	4.200%	3/1/2019	9/1/2019	275,000.00	1,886.00	276,886.00	276,097.25	(788.75)
64971QRA3	AA1 DY NY Trans Fin Auth	2.900%	11/1/2018	11/1/2021	150,000.00	1,031.00	151,031.00	148,401.00	(2,630.00)
657382AB3	A2 MD N Augusta SC	2.811%	11/1/2018	11/1/2021	250,000.00	2,237.00	252,237.00	242,332.50	(9,904.50)
777543UT4	A2 MD Rosemont IL	3.021%	12/1/2018	12/1/2019	250,000.00	2,762.00	252,762.00	248,772.50	(3,989.50)
79165TSN2	A MD St Louis Fin	2.411%	10/15/2018	4/15/2021	250,000.00	2,447.00	252,447.00	240,270.00	(12,177.00)
79678RAR6	AA MD San Bern Red	2.625%	12/1/2018	12/1/2020	250,000.00	3,947.00	253,947.00	245,492.50	(8,454.50)
83866PAB9	AA- MD S Lake Tahoe	2.250%	12/1/2018	6/1/2019	250,000.00	340.00	250,340.00	248,792.50	(1,547.50)
92603PER9	AA2 MD Victor Valley	1.896%	2/1/2019	8/1/2021	250,000.00	(3,027.00)	246,973.00	240,847.50	(6,125.50)
988254BB7	A- MD Wilkes-Barre Fin Auth	2.622%	11/1/2018	11/1/2019	200,000.00	111.00	200,111.00	196,704.00	(3,407.00)
01748DBA3	CD MD Allegiance Bank	2.600%	10/7/2018	2/7/2023	250,000.00		250,000.00	245,297.32	(4,702.68)
02587CEM8	CD MD Amex FSB	2.350%	11/3/2018	5/3/2022	250,000.00		250,000.00	244,020.31	(5,979.69)
02587DN38	CD MD Amex Centurion	2.450%	10/5/2018	4/5/2022	250,000.00		250,000.00	244,994.98	(5,005.02)
0258M0EB1	A2 MD American Express	2.250%	11/5/2018	5/5/2021	250,000.00	800.00	250,800.00	243,687.50	(7,112.50)
02665WBG5	A+ MD American Honda Fin	1.700%	3/9/2019	9/9/2021	200,000.00		200,000.00	191,526.00	(8,474.00)
05531FAV5	A2 MD BB&T	2.050%	11/10/2018	5/10/2021	250,000.00	582.00	250,582.00	242,180.00	(8,402.00)
06406HDF3	A1 MD Bank of NY Mellon	2.450%	11/27/2018	11/27/2020	250,000.00	3,110.00	253,110.00	246,302.50	(6,807.50)
14042RCH2	CD DY Capital One Bank McCle	1.700%	3/28/2019	9/28/2021	150,000.00		150,000.00	144,202.14	(5,797.86)
14042RDS7	CD DY Capital One Bank McCle	1.750%	10/26/2018	10/26/2021	100,000.00		100,000.00	96,186.07	(3,813.93)
140420Y95	CD MD Capital One Bank	2.300%	3/8/2019	3/8/2022	250,000.00		250,000.00	243,870.32	(6,129.68)
17325FAJ7	A1 MD Citibank	2.125%	10/20/2018	10/20/2020	250,000.00	(4,284.00)	245,716.00	244,135.00	(1,581.00)
20033AUB0	CD MD Comenity Cap Bank	2.350%	10/30/2018	5/31/2022	250,000.00		250,000.00	243,845.33	(6,154.67)
254672Y36	CD MD Discover Bank	2.250%	12/29/2018	12/29/2021	150,000.00		150,000.00	146,280.21	(3,719.79)
29976D2N9	CD DY Everbank	2.250%	3/29/2019	3/29/2022	200,000.00		200,000.00	194,675.21	(5,324.79)
375558BH5	A3 DY Gilead Sciences Inc	1.950%	3/1/2019	3/1/2022	100,000.00	(950.00)	99,050.00	95,661.00	(3,389.00)
377372AL1	A2 MD Glaxo Smith Kline	3.380%	11/15/2018	5/15/2023	250,000.00	1,470.00	251,470.00	248,967.50	(2,502.50)
38148PUA3	CD MD Goldman Sachs Bank	2.500%	12/6/2018	12/6/2022	250,000.00		250,000.00	244,506.78	(5,493.22)
40434YGK7	CD MD HSBC Bank	2.450%	3/21/2019	3/21/2022	250,000.00		250,000.00	245,058.55	(4,941.45)
44932HAH6	A1 MD IBM Credit LLC	3.000%	2/6/2019	2/6/2023	200,000.00		200,000.00	196,614.00	(3,386.00)
46625HNX4	A3 DY JP Morgan Chase	2.550%	10/29/2018	10/29/2020	100,000.00		100,000.00	98,583.00	(1,417.00)
46625HRT9	A3 MD JP Morgan Chase	2.400%	12/7/2018	6/7/2021	200,000.00	2,070.00	202,070.00	195,000.00	(7,070.00)
61747MG54	CD MD Morgan Stanley Bnk	2.500%	1/18/2019	1/18/2022	250,000.00		250,000.00	245,688.28	(4,311.72)
62384RAF3	CD MD Mountain America	3.000%	10/15/2018	3/27/2023	250,000.00		250,000.00	249,415.56	(584.44)
63743FXE1	A2 DY Natl Rural Util Coop	2.500%	10/15/2018	8/15/2020	100,000.00		100,000.00	97,618.00	(2,382.00)
69353REW8	A2 MD PNC Bank	2.450%	11/5/2018	11/5/2020	100,000.00	522.00	100,522.00	98,342.00	(2,180.00)
69353REW4	A2 MD PNC Bank	2.150%	10/29/2018	4/29/2021	100,000.00		100,000.00	97,173.00	(2,827.00)
69371RN44	A1 MD PACCAR	1.650%	2/1/2019	8/1/2021	200,000.00	(4,015.00)	195,985.00	190,652.00	(5,333.00)
747525AR4	A1 MD Qualcomm	2.600%	1/30/2019	1/30/2023	300,000.00	(12,240.00)	287,760.00	288,390.00	630.00
75951AAA6	AD DY Reliance Stand Life	2.500%	10/24/2018	4/24/2019	100,000.00		100,000.00	99,827.00	(173.00)
795450A70	CD MD Sallie Mae Bank	2.350%	12/21/2018	6/21/2022	250,000.00		250,000.00	243,787.89	(6,212.11)
808513AT2	A2 MD Charles Schwab	2.650%	1/25/2019	1/25/2023	200,000.00	(2,980.00)	197,020.00	193,534.00	(3,486.00)
842400GL1	AA3 MD So Cal Edison	3.400%	12/1/2018	6/1/2023	200,000.00		200,000.00	198,088.00	(1,912.00)
855244AN9	A3 MD Starbucks Corp	3.100%	3/1/2019	3/1/2023	200,000.00		200,000.00	196,992.00	(3,008.00)
8562845Z3	CD MD State Bnk India	2.350%	1/26/2019	1/26/2022	250,000.00		250,000.00	244,467.23	(5,532.77)
87165HQS2	CD DY Synchrony Bank	2.300%	2/24/2019	2/24/2022	100,000.00		100,000.00	97,572.34	(2,427.66)
89236TDP7	AA3 DY Toyota Motor Credit	2.600%	1/1/2019	1/1/2022	100,000.00	1,270.00	101,270.00	97,846.00	(3,424.00)
90348JCR9	CD MD UBS Bank	3.150%	11/30/2018	5/30/2023	250,000.00		250,000.00	251,034.84	1,034.84
94974BGR5	A2 * Wells Fargo	2.550%	12/7/2018	12/7/2020	350,000.00	1,725.00	351,725.00	344,491.00	(7,234.00)
9497485W3	CD DY Wells Fargo	1.750%	10/17/2018	6/17/2021	250,000.00		250,000.00	241,607.13	(8,392.87)
ACCRUED INT AGY					90,901.24		90,901.24		
Sub- total					13,895,901.24	15,188.00	13,911,089.24	13,537,843.59	(282,344.41)
Balance on account with LAIF					358,633.64		358,633.64	378,650.30	
Balance on account with Money market					20,016.66		20,016.66		
Total Portfolio					14,274,551.54		14,289,739.54		

**Town of Looms  
Transaction Ledger  
9/01/18 to 9/30/18**

<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>
9/4/2018 Interest Received	6,332.93	State of Alabama 4.967% due 9/01/19	1.000	6,332.93	6,332.93
9/4/2018 Interest Received	3,375.00	State of Connecticut 2.7% due 9/01/22	1.000	3,375.00	3,375.00
9/4/2018 Interest Received	975.00	Gilead Sciences 1.95% due 3/01/22	1.000	975.00	975.00
9/4/2018 Interest Received	5,775.00	Monterey County Fire 4.2% due 9/01/22	1.000	5,775.00	5,775.00
9/4/2018 Interest Received	3,151.67	Starbucks, Inc. 3.1% due 3/01/23	1.000	3,151.67	3,151.67
9/4/2018 CD Sold	100,000.00	Discover Bank 1.5% due 10/26/20	0.971	97,100.00 538.36	(2,361.64)
9/4/2018 CD Sold	100,000.00	First Merchants Bank 1.9% due 12/30/20	0.978	97,800.00 26.03	(2,173.97)
9/4/2018 Bond Purchased	200,000.00	Glaxo Smith Kline 3.38% due 5/15/23	1.006	201,200.00 2,554.69	
9/5/2018 Interest Received	75.92	Federated Govt Oblig Fund 0.01% floating 7 day	1.000	75.92	75.92
9/7/2018 Interest Received	552.05	Allegiance Bank 2.6% due 2/07/23	1.000	552.05	552.05
9/10/2018 Interest Received	1,700.00	American Honda Credit 1.7% due 9/09/21	1.000	1,700.00	1,700.00
9/10/2018 Interest Received	2,898.63	Capital One Bank 2.3% due 3/08/22	1.000	2,898.63	2,898.63
9/17/2018 Interest Received	636.99	Mountain America FCU 3.0% due 3/27/23	1.000	636.99	636.99
9/17/2018 Interest Received	208.33	Nat Rural Utility 2.5% due 8/15/20	1.000	208.33	208.33
9/17/2018	371.58	Wells Fargo	1.000	371.58	371.58

Interest Received		1.75% due 6/17/21			
9/24/2018	3,087.67	HSBC Bank	1.000	3,087.67	3,087.67
Interest Received		2.45% due 3/21/22			
9/30/2018	1,285.48	Capital One Bank	1.000	1,285.48	1,285.48
Interest Received		1.7% due 9/28/21			
<b>Local Agency Investment Fund</b>					
9/12/2018	150,000.00	Transfer to Wells Fargo	1.000	150,000.00	
Transfer		from Laif			