



Treasurer's Report September 11, 2018

TO: Honorable Mayor and Members of the Town Council
FROM: Roger Carroll, Treasurer/Finance Officer
DATE: September 5, 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.

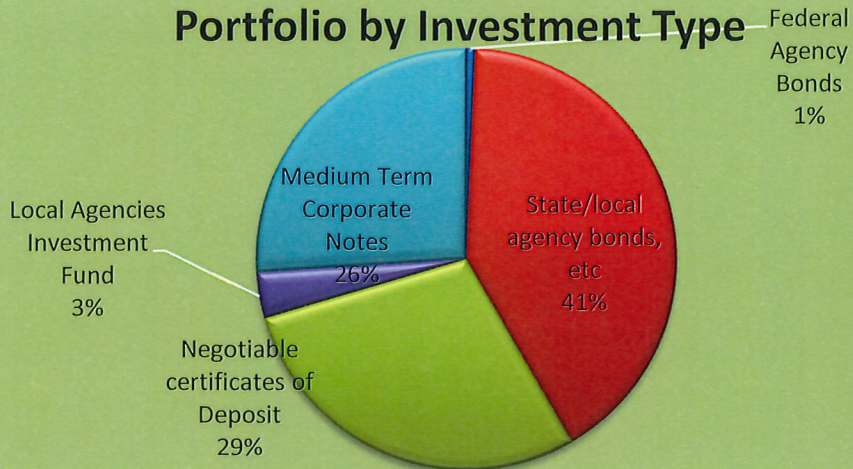
Other Information

Benchmarks as of August 31, 2018:

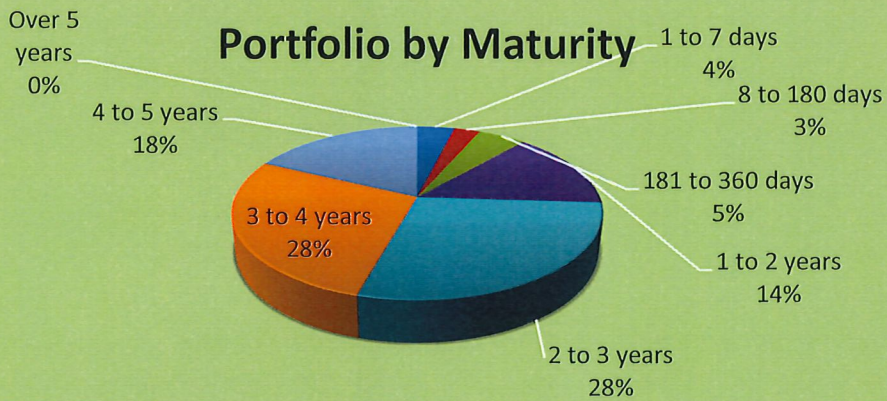
Federal Lending Rate:	2.000%
Two Year T-Bill Rate:	2.620%
LAIF daily Rate	2.020%

Town of Loomis Weighted Average Rate, excluding LAIF investments: 2.52%
Average Maturity is 2.80 years.

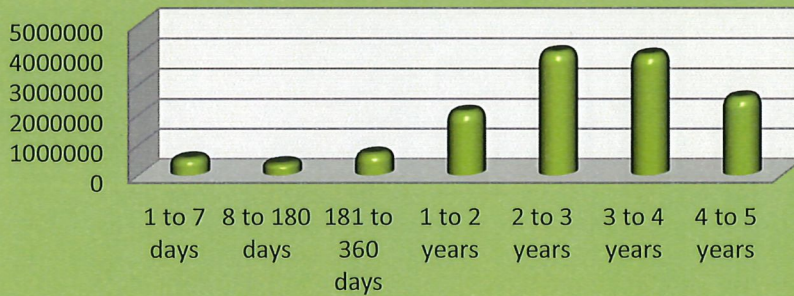
Portfolio by Investment Type



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 August 31, 2018

Current Portfolio Balance: \$ 14,416,731

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%	40.83%	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%	28.79%	Yes
Repurchase Agreements	20.00%	20.00%		Yes
Reverse Repurchase Agreements	20.00%	20.00%		Yes
Local Agencies Investment Fund		100.00%	3.53%	Yes
Time Deposits	30.00%	25.00%	0.33%	Yes
Medium Term Corporate Notes	30.00%	30.00%	25.91%	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%	4%	556,814
8 to 180 days	0%	30%	3%	390,649
181 to 360 days	0%	30%	5%	711,229
1 to 2 years	0%	40%	15%	2,098,220
2 to 3 years		40%	28%	4,083,128
3 to 4 years		30%	28%	3,996,027
4 to 5 years		30%	18%	2,580,664
Over 5 years		0%	0%	
Total				14,416,731

Town of Loomis
Quality Analysis Report
8/31/2018

Cusip	NAME	RATE	NEXT COUPON	MATURITY DATE	UNITS	PURCHASE PRICE	REMAINING DISCOUNT OR PREMIUM	BOOK VALUE	MARKET VALUE	UNREALIZED MARKET GAIN/LOSS
01030LBY0	AA- Alabama St Inc	4.967%	9/1/2018	9/1/2019	255,000.00	285,709.65	7,114.00	262,114.00	259,781.25	(2,332.75)
010392FQ6	A1 Alabama Power Co	2.450%	9/30/2018	3/30/2022	100,000.00	101,000.00	660.00	100,660.00	97,227.00	(3,433.00)
013141DA1	AA Albertville AL BOE	2.375%	2/1/2019	2/1/2019	150,000.00	149,341.50		150,000.00	149,652.00	(348.00)
03672VAC6	AA Antelope Valley	2.315%	12/1/2018	6/1/2020	150,000.00	150,000.00		150,000.00	146,982.00	(3,018.00)
13017HAE6	A3 CA Earthquake Auth	2.805%	1/1/2019	7/1/2019	210,000.00	214,182.36	859.00	210,859.00	209,836.20	(1,022.80)
13034PYJ0	A2 CA Housing Fin	2.339%	2/1/2019	2/1/2021	200,000.00	202,514.00	1,344.00	201,344.00	195,996.00	(5,348.00)
186387LR5	A1 Cleveland OH	2.100%	10/1/2018	10/1/2019	250,000.00	251,280.00	255.00	250,255.00	246,267.50	(3,987.50)
199122FK3	Aa2 Columbus Hosp Auth	2.700%	1/1/2019	7/1/2022	250,000.00	251,020.00	880.00	250,880.00	247,435.00	(3,445.00)
20772JWZ1	A1 Connecticut GOB	2.700%	9/1/2018	9/1/2022	250,000.00	250,000.00		250,000.00	242,892.50	(7,107.50)
20772KAE9	A1 Connecticut GOB	2.990%	1/15/2019	1/15/2023	100,000.00	98,132.00	(1,693.00)	98,307.00	97,764.00	(543.00)
223255EW6	AA Covington KY	3.000%	12/1/2018	12/1/2021	140,000.00	141,169.00	794.00	140,794.00	136,899.00	(3,895.00)
277335YD1	A2 Eastlake OH	2.600%	2/1/2019	8/1/2020	100,000.00	100,000.00		100,000.00	98,775.00	(1,225.00)
34074GDH4	Aa3 Florida Hurricane Fund	2.995%	1/1/2019	7/1/2020	250,000.00	262,121.04	4,430.00	254,430.00	250,205.00	(4,225.00)
443168HG7	AA- Howell Twp SD	3.310%	10/1/2018	10/1/2018	50,000.00	50,000.00		50,000.00	50,001.00	1.00
490762AK7	AA Kent Spl Ev Rev bonds	5.504%	12/1/2018	12/1/2018	250,000.00	281,145.00	1,895.00	251,895.00	251,667.50	(227.50)
45571LCQ8	A+ Indio, CA Pub Fing	2.540%	11/1/2018	11/1/2020	100,000.00	101,026.00	446.00	100,446.00	96,487.00	(3,959.00)
45656RDW9	A1 Industry, CA	3.000%	1/1/2019	1/1/2023	150,000.00	147,637.00	(2,123.00)	147,877.00	147,979.50	102.50
462590LB4	A Iowa St Ln Corp	2.379%	12/1/2018	12/1/2020	270,000.00	273,453.30	1,253.00	271,253.00	264,964.50	(6,288.50)
564393HH2	A+ Mansfield Park	2.150%	2/1/2019	8/1/2021	255,000.00	256,713.60	1,053.00	256,053.00	247,339.80	(8,713.20)
57563RMM6	AA Mass Ed Fin	3.100%	1/1/2019	7/1/2020	250,000.00	252,602.50	1,002.00	251,002.00	249,742.50	(1,259.50)
612496AH2	A Monterey Fire	4.200%	9/1/2018	9/1/2019	275,000.00	294,296.50	2,296.00	277,296.00	276,435.50	(860.50)
64971QRA3	AA1 NY Trans Fin Auth	2.900%	11/1/2018	11/1/2021	150,000.00	151,312.50	1,066.00	151,066.00	149,149.50	(1,916.50)
657382AB3	A2 N Augusta SC	2.811%	11/1/2018	11/1/2021	250,000.00	253,257.50	2,297.00	252,297.00	243,437.50	(8,859.50)
777543UT4	A2 Rosemont IL	3.021%	12/1/2018	12/1/2019	250,000.00	259,322.50	2,967.00	252,967.00	249,037.50	(3,929.50)
79165TSN2	A St Louis Fin	2.411%	10/15/2018	4/15/2021	250,000.00	254,687.50	2,527.00	252,527.00	241,080.00	(11,447.00)
79678RAR6	AA San Bern Red	2.625%	12/1/2018	12/1/2020	250,000.00	257,592.50	4,082.00	254,082.00	246,282.50	(7,799.50)
83866PAB9	AA- S Lake Tahoe	2.250%	12/1/2018	6/1/2019	250,000.00	251,690.00	370.00	250,370.00	248,145.00	(2,225.00)
92603PER9	AA2 Victor Valley	1.896%	2/1/2019	8/1/2021	250,000.00	242,082.50	(3,117.00)	246,883.00	241,822.50	(5,060.50)
968254BB7	A- Wilkes-Barre Fin Auth	2.822%	11/1/2018	11/1/2019	200,000.00	201,776.00	156.00	200,156.00	196,714.00	(3,442.00)
01748DBA3	CD Allegiance Bank	2.600%	9/7/2018	2/7/2023	250,000.00	250,000.00		250,000.00	247,193.75	(2,806.25)
02587CEM8	CD Amex FSB	2.350%	11/3/2018	5/3/2022	250,000.00	250,000.00		250,000.00	245,497.29	(4,502.71)
02587DN38	CD Amex Centurion	2.450%	10/5/2018	4/5/2022	250,000.00	250,000.00		250,000.00	246,449.60	(3,550.40)
0258M0EB1	A2 American Express	2.250%	11/5/2018	5/5/2021	250,000.00	251,500.00	825.00	250,825.00	244,100.00	(6,725.00)
02665WBG5	A+ American Honda Fin	1.700%	9/9/2018	9/9/2021	200,000.00	200,400.00		200,000.00	191,884.00	(8,116.00)
05531FAV5	A2 BB&T	2.050%	11/10/2018	5/10/2021	250,000.00	251,162.10	602.00	250,602.00	242,652.50	(7,949.50)
06406HDF3	A1 Bank of NY Mellon	2.450%	11/27/2018	11/27/2020	250,000.00	256,750.00	3,240.00	253,240.00	246,762.50	(6,477.50)
14042RCH2	CD Capital One Bank McCle	1.700%	9/28/2018	9/28/2021	150,000.00	150,000.00		150,000.00	144,852.78	(5,147.22)
14042RDS7	CD Capital One Bank McCle	1.750%	10/26/2018	10/26/2021	100,000.00	100,000.00		100,000.00	96,634.41	(3,365.59)
14042YQ95	CD Capital One Bank	2.300%	9/8/2018	3/8/2022	250,000.00	250,000.00		250,000.00	245,271.48	(4,728.52)
17325FAJ7	A1 Citibank	2.125%	10/20/2018	10/20/2020	250,000.00	244,840.50	(4,459.00)	245,541.00	244,672.50	(868.50)
20033AUB0	CD Comenity Cap Bank	2.350%	9/30/2018	5/31/2022	250,000.00	250,000.00		250,000.00	245,384.35	(4,615.65)
254672LB9	CD Discover Bank	1.500%	10/26/2018	10/26/2020	100,000.00	100,000.00		100,000.00	97,217.46	(2,782.54)
254672Y36	CD Discover Bank	2.250%	12/29/2018	12/29/2021	150,000.00	150,000.00		150,000.00	147,077.33	(2,922.67)
29976D2N9	CD Everbank	2.250%	9/29/2018	3/29/2022	200,000.00	199,900.00		200,000.00	195,812.87	(4,187.13)
32082BEK1	CD First Merchants Bnk	1.900%	9/30/2018	12/30/2020	100,000.00	100,000.00		100,000.00	97,880.32	(2,119.68)
375558BH5	A3 Gilead Sciences Inc	1.950%	9/1/2018	3/1/2022	100,000.00	98,600.00	(975.00)	99,025.00	95,908.00	(3,117.00)
38148PUA3	CD Goldman Sachs Bank	2.500%	12/6/2018	12/6/2022	250,000.00	250,000.00		250,000.00	246,288.84	(3,711.16)
40434YK7	CD HSBC Bank	2.450%	9/21/2018	3/21/2022	250,000.00	250,000.00		250,000.00	246,499.00	(3,501.00)
44932HAH6	A1 IBM Credit LLC	3.000%	2/6/2019	2/6/2023	200,000.00	199,800.00		200,000.00	197,818.00	(2,182.00)
46625HXX4	A3 JP Morgan Chase	2.550%	10/29/2018	10/29/2020	100,000.00	99,800.00		100,000.00	98,813.00	(1,187.00)
46625HRT9	A3 JP Morgan Chase	2.400%	12/7/2018	6/7/2021	200,000.00	203,630.00	2,130.00	202,130.00	195,990.00	(6,140.00)
61747MG54	CD Morgan Stanley Bnk	2.500%	1/18/2019	1/18/2022	250,000.00	250,000.00		250,000.00	247,076.14	(2,923.86)
62384RAF3	CD Mountain America	3.000%	9/15/2018	3/27/2023	250,000.00	250,000.00		250,000.00	251,441.64	1,441.64
63743FXE1	A2 Natl Rural Util Coop	2.500%	9/15/2018	8/15/2020	100,000.00	100,000.00		100,000.00	97,849.00	(2,151.00)
69353REU8	A2 PNC Bank	2.450%	11/5/2018	11/5/2020	100,000.00	101,322.15	547.00	100,547.00	98,570.00	(1,977.00)
69353REW4	A2 PNC Bank	2.150%	10/29/2018	4/29/2021	100,000.00	100,932.00		100,000.00	97,525.00	(2,475.00)
69371RN44	A1 PACCAR	1.650%	2/11/2019	8/11/2021	200,000.00	193,585.00	(4,135.00)	195,865.00	191,308.00	(4,557.00)
747525AR4	A1 Qualcomm	2.600%	1/30/2019	1/30/2023	300,000.00	287,280.00	(12,480.00)	287,520.00	288,552.00	1,032.00
75951AAA6	A2 Reliance Stand Life	2.500%	10/24/2018	4/24/2019	100,000.00	101,061.00		100,000.00	99,883.00	(117.00)
795450A70	CD Sallie Mae Bank	2.350%	12/21/2018	6/21/2022	250,000.00	250,000.00		250,000.00	245,332.69	(4,667.31)
808513AT2	A2 Charles Schwab	2.650%	1/25/2019	1/25/2023	200,000.00	196,600.00	(3,040.00)	196,960.00	194,738.00	(2,222.00)
842400GL1	AA3 So Cal Edison	3.400%	12/1/2018	6/1/2023	200,000.00	199,552.00		200,000.00	199,430.00	(570.00)
855244AN9	A3 Starbucks Corp	3.100%	9/1/2018	3/1/2023	200,000.00	200,440.00		200,000.00	197,476.00	(2,524.00)
856284523	CD State Bnk India	2.350%	1/26/2019	1/26/2022	250,000.00	250,000.00		250,000.00	245,834.20	(4,165.80)
87165HQS2	CD Synchrony Bank	2.300%	2/24/2019	2/24/2022	100,000.00	100,000.00		100,000.00	98,128.81	(1,871.19)
89236TDP7	AA3 Toyota Motor Credit	2.600%	1/11/2019	1/11/2022	100,000.00	101,900.00	1,305.00	101,305.00	98,303.00	(3,002.00)
90348JCR9	CD UBS Bank	3.150%	11/30/2018	5/30/2023	250,000.00	250,000.00		250,000.00	253,177.61	3,177.61
94974BGR5	A2 Wells Fargo	2.550%	12/7/2018	12/7/2020	350,000.00	354,365.00	1,790.00	351,790.00	345,705.50	(6,084.50)
9497485W3	CD Wells Fargo	1.750%	9/17/2018	6/17/2021	250,000.00	250,000.00		250,000.00	242,542.73	(7,457.27)
ACCRUED INT AGY					88,753.69			88,753.69		
Sub- total					13,843,753.69		16,163.00	13,859,916.69	13,533,531.55	(237,631.45)
Balance on account with LAIF					508,633.64			508,633.64	556,814.35	
Balance on account with Money market					48,180.71			48,180.71		
Total Portfolio					14,400,568.04			14,416,731.04		

**Town of Looms
Transaction Ledger
8/01/18 to 8/31/18**

<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>
8/1/2018 Interest Received	1,781.25	Albertville, AL 2.375% due 2/01/19	1.000	1,781.25	1,781.25
8/1/2018 Interest Received	2,339.00	CA Housing Finance 2.339% due 2/01/21	1.000	2,339.00	2,339.00
8/1/2018 Interest Received	1,300.00	Eastlake, OH 2.6% due 8/01/20	1.000	1,300.00	1,300.00
8/1/2018 Interest Received	2,741.25	Mansfield, TX 2.15% due 8/01/21	1.000	2,741.25	2,741.25
8/1/2018 Interest Received	2,370.00	Victor Valley, CA 1.896% due 8/01/21	1.000	2,370.00	2,370.00
8/2/2018 Interest Received	71.60	Federated Govt Oblig Fund 0.01% floating 7 day	1.000	71.60	71.60
8/3/2018 Bond Purchased	200,000.00	So Cal. Edison 3.4% due 6/01/23	1.000	200,000.00 1,114.44	
8/6/2018 Interest Received	3,000.00	IBM 3.1% due /06/23	1.000	3,000.00	3,000.00
8/7/2018 Interest Received	552.05	Allegiance Bank 2.6% due /07/23	1.000	552.05	552.05
8/13/2018 Interest Received	1,650.00	PACCAR 1.65% due 8/11/21	1.000	1,650.00	1,650.00
8/15/2018 Interest Received	636.99	Mountain America FCU 3.0% due 3/27/23	1.000	636.99	636.99
8/15/2018 Interest Received	208.33	Nat Rural Utility 2.5% due 8/15/20	1.000	208.33	208.33
8/17/2018 Interest Received	371.58	Wells Fargo 1.75% due 6/17/21	1.000	371.58	371.58
8/24/2018 Interest Received	1,140.55	Synchroy Bank 2.3% due 2/24/22	1.000	1,140.55	1,140.55
8/30/2018	161.37	First Merchants Bank	1.000	161.37	161.37

Interest Received		1.9% due 12/30/20			
8/30/2018	668.84	UBS Bank	1.000	668.84	668.84
Interest Received		3.15% due 5/30/23			
8/31/2018	498.97	Comenity Capital Bank	1.000	498.97	498.97
Interest Received		2.35% due 5/31/22			
Local Agency Investment Fund					
8/16/2018	50,000.00	Transfer to Wells Fargo	1.000	50,000.00	
Transfer		from Laif			
8/29/2018	150,000.00	Transfer from Wells Fargo	1.000	150,000.00	
Transfer		to Laif			