



Treasurer's Report August 14, 2018

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

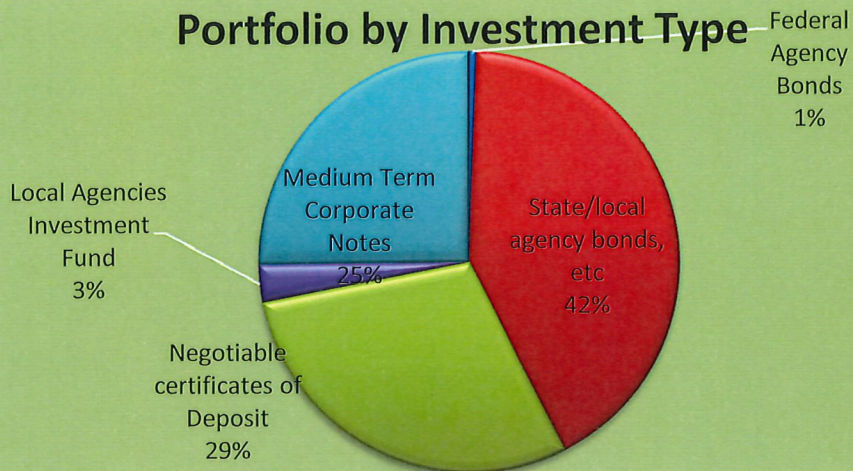
Other Information

Benchmarks as of July 31, 2018:

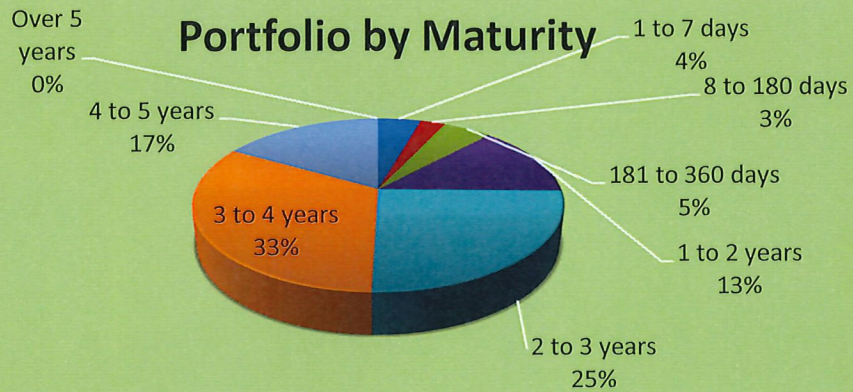
Federal Lending Rate:	2.000%
Two Year T-Bill Rate:	2.670%
LAIF daily Rate	1.960%

Town of Loomis Weighted Average Rate, excluding LAIF investments: 2.52%
 Average Maturity is 2.85 years.

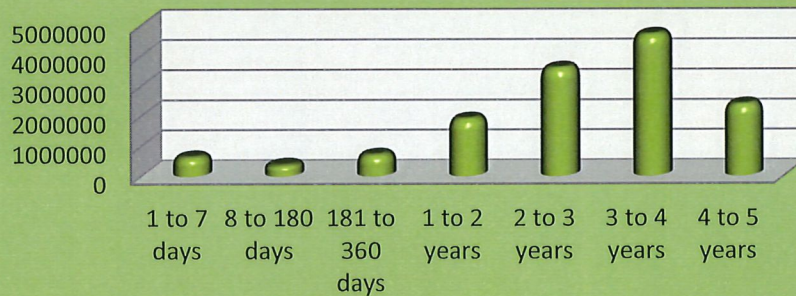
Portfolio by Investment Type



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 July 31, 2018

Current Portfolio Balance: \$ 14,289,852

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%	41.21%	Yes
Local agency bonds, etc	100.00%	50.00%		Yes
Federal Agency Bonds	100.00%	100.00%	0.55%	Yes
Bankers Acceptances	40.00%	40.00%		Yes
Commercial Paper	30.00%	15.00%		Yes
Negotiable certificates of Deposit	30.00%	30.00%	29.04%	Yes
Repurchase Agreements	20.00%	20.00%		Yes
Reverse Repurchase Agreements	20.00%	20.00%		Yes
Local Agencies Investment Fund		100.00%	2.86%	Yes
Time Deposits	30.00%	25.00%	1.61%	Yes
Medium Term Corporate Notes	30.00%	30.00%	24.74%	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%	637,989
8 to 180 days	0%	30%	3%	380,800
181 to 360 days	0%	30%	5%	711,349
1 to 2 years	0%	40%	13%	1,899,750
2 to 3 years		40%	25%	3,584,857
3 to 4 years		30%	33%	4,694,818
4 to 5 years		30%	17%	2,380,289
Over 5 years		0%	0%	
Total				14,289,852

Town of Loomis
Quality Analysis Report
7/31/2018

Cusip	NAME	RATE	MATURITY DATE	UNITS	REMAINING DISCOUNT OR PREMIUM	BOOK VALUE	MARKET VALUE	UNREALIZED MARKET GAIN/LOSS
01030LBY0	AA- Alabama St Inc	4.967%	9/1/2019	255,000.00	7,719.00	262,719.00	260,214.75	(2,504.25)
010392FQ6	A1 Alabama Power Co	2.450%	3/30/2022	100,000.00	680.00	100,680.00	96,771.00	(3,909.00)
013141DA1	AA Albertville AL BOE	2.375%	2/1/2019	150,000.00		150,000.00	149,589.00	(411.00)
03672VAC6	AA Antelope Valley	2.315%	6/1/2020	150,000.00		150,000.00	146,734.50	(3,265.50)
13017HAE6	A3 CA Earthquake Auth	2.805%	7/1/2019	210,000.00	949.00	210,949.00	209,838.30	(1,110.70)
13034PYJ0	A2 CA Housing Fin	2.339%	2/1/2021	200,000.00	1,389.00	201,389.00	195,428.00	(5,961.00)
186387LR5	A1 Cleveland OH	2.100%	10/1/2019	250,000.00	280.00	250,280.00	246,065.00	(4,215.00)
199122FK3	Aa2 Columbus Hosp Auth	2.700%	7/1/2022	250,000.00	900.00	250,900.00	246,582.50	(4,317.50)
20772JWZ1	A1 Connecticut GOB	2.700%	9/1/2022	250,000.00		250,000.00	241,910.00	(8,090.00)
20772KAE9	A1 Connecticut GOB	2.990%	1/15/2023	100,000.00	(1,728.00)	98,272.00	97,347.00	(925.00)
223255EW6	AA Covington KY	3.300%	12/1/2021	140,000.00	819.00	140,819.00	136,480.40	(4,338.60)
277335YD1	A2 Eastlake OH	2.600%	8/1/2020	100,000.00		100,000.00	98,639.00	(1,361.00)
34074GDH4	Aa3 Florida Hurricane Fund	2.995%	7/1/2020	250,000.00	4,620.00	254,620.00	249,897.50	(4,722.50)
443168HG7	AA- Howell Twp SD	3.310%	10/1/2018	50,000.00		50,000.00	50,008.50	8.50
490762AK7	AA Kent Spl Ev Rev bonds	5.504%	12/1/2018	250,000.00	2,545.00	252,545.00	252,322.50	(222.50)
45571LCQ8	A+ Indio, CA Pub Fing	2.540%	11/1/2020	100,000.00	466.00	100,466.00	96,237.00	(4,229.00)
45656RDW9	A1 Industry, CA	3.000%	1/1/2023	150,000.00	(2,163.00)	147,837.00	147,381.00	(456.00)
462590LB4	A Iowa St Ln Corp	2.379%	12/1/2020	270,000.00	1,353.00	271,353.00	264,446.10	(6,906.90)
564393HH2	A+ Mansfield Park	2.150%	8/1/2021	255,000.00	1,083.00	256,083.00	246,605.40	(9,477.60)
57563RMN6	AA Mass Ed Fin	3.100%	7/1/2020	250,000.00	1,052.00	251,052.00	249,550.00	(1,502.00)
612496AH2	A Monterey Fire	4.200%	9/1/2019	275,000.00	2,706.00	277,706.00	276,562.00	(1,144.00)
64971QRA3	AA1 NY Trans Fin Auth	2.900%	11/1/2021	150,000.00	1,101.00	151,101.00	148,773.00	(2,328.00)
657382AB3	A2 N Augusta SC	2.811%	11/1/2021	250,000.00	2,357.00	252,357.00	242,682.50	(9,674.50)
777543UT4	A2 Rosemont IL	3.021%	12/1/2019	250,000.00	3,172.00	253,172.00	248,930.00	(4,242.00)
79165TSN2	A St Louis Fin	2.411%	4/15/2021	250,000.00	2,607.00	252,607.00	240,377.50	(12,229.50)
79678RAR6	AA San Bern Red	2.625%	12/1/2020	250,000.00	4,217.00	254,217.00	245,840.00	(8,377.00)
83866PAB9	AA- S Lake Tahoe	2.250%	6/1/2019	250,000.00	400.00	250,400.00	247,945.00	(2,455.00)
92603PER9	AA2 Victor Valley	1.896%	8/1/2021	250,000.00	(3,207.00)	246,793.00	241,080.00	(5,713.00)
968254BB7	A- Wilkes-Barre Fin Auth	2.622%	11/1/2019	200,000.00	201.00	200,201.00	196,440.00	(3,761.00)
01748DBA3	CD Allegiance Bank	2.600%	2/7/2023	250,000.00		250,000.00	246,232.52	(3,767.48)
02587CEM8	CD Amex FSB	2.350%	5/3/2022	250,000.00		250,000.00	244,688.25	(5,311.75)
02587DN38	CD Amex Centurion	2.450%	4/5/2022	250,000.00		250,000.00	245,719.04	(4,280.96)
0258M0EB1	A2 American Express	2.250%	5/5/2021	250,000.00	850.00	250,850.00	243,737.50	(7,112.50)
02665WBG5	A+ American Honda Fin	1.700%	9/9/2021	200,000.00		200,000.00	190,942.00	(9,058.00)
05531FAV5	A2 BB&T	2.050%	5/10/2021	250,000.00	622.00	250,622.00	241,472.50	(9,149.50)
06406HDF3	A1 Bank of NY Mellon	2.450%	11/27/2020	250,000.00	3,370.00	253,370.00	245,762.50	(7,607.50)
14042RCH2	CD Capital One Bank McCle	1.700%	9/28/2021	150,000.00		150,000.00	144,277.87	(5,722.13)
14042RDS7	CD Capital One Bank McCle	1.750%	10/26/2021	100,000.00		100,000.00	96,250.88	(3,749.12)
140420Y95	CD Capital One Bank	2.300%	3/8/2022	250,000.00		250,000.00	244,489.40	(5,510.60)
17325FAJ7	A1 Citibank	2.125%	10/20/2020	250,000.00	(4,634.00)	245,366.00	243,885.00	(1,481.00)
20033AUB0	CD Comenity Cap Bank	2.350%	5/31/2022	250,000.00		250,000.00	243,074.50	(6,925.50)
254672L89	CD Discover Bank	1.500%	10/26/2020	100,000.00		100,000.00	96,894.77	(3,105.23)
254672Y36	CD Discover Bank	2.250%	12/29/2021	150,000.00		150,000.00	146,617.31	(3,382.69)
29976D2N9	CD Everbank	2.250%	3/29/2022	200,000.00		200,000.00	195,123.53	(4,876.47)
32082BEK1	CD First Merchants Bnk	1.900%	12/30/2020	100,000.00		100,000.00	97,616.96	(2,383.04)
375558BH5	A3 Gilead Sciences Inc	1.950%	3/1/2022	100,000.00	(1,000.00)	99,000.00	95,183.00	(3,817.00)
38148PUA3	CD Goldman Sachs Bank	2.500%	12/6/2022	250,000.00		250,000.00	245,367.00	(4,633.00)
40434YQK7	CD HSBC Bank	2.450%	3/21/2022	250,000.00		250,000.00	245,734.93	(4,265.07)
44932HAH6	A1 IBM Credit LLC	3.000%	2/6/2023	200,000.00		200,000.00	197,258.00	(2,742.00)
46625HXX4	A3 JP Morgan Chase	2.550%	10/29/2020	100,000.00		100,000.00	98,611.00	(1,389.00)
46625HRT9	A3 JP Morgan Chase	2.400%	6/7/2021	200,000.00	2,190.00	202,190.00	195,068.00	(7,122.00)
61747MG54	CD Morgan Stanley Bnk	2.500%	1/18/2022	250,000.00		250,000.00	246,402.50	(3,597.50)
62384RAF3	CD Mountain America	3.000%	3/27/2023	250,000.00		250,000.00	250,598.67	598.67
63743FXE1	A2 Natl Rural Util Coop	2.500%	8/15/2020	100,000.00		100,000.00	97,676.00	(2,324.00)
69353REU8	A2 PNC Bank	2.450%	11/5/2020	100,000.00	572.00	100,572.00	98,253.00	(2,319.00)
69353REW4	A2 PNC Bank	2.150%	4/29/2021	100,000.00		100,000.00	96,905.00	(3,095.00)
69371RN44	A1 PACCAR	1.650%	8/11/2021	200,000.00	(4,255.00)	195,745.00	190,870.00	(4,875.00)
747525AR4	A1 Qualcomm	2.600%	1/30/2023	300,000.00	(12,720.00)	287,280.00	286,596.00	(684.00)
75951AAA6	A2 Reliance Stand Life	2.500%	4/24/2019	100,000.00		100,000.00	99,620.00	(380.00)
795450A70	CD Sallie Mae Bank	2.350%	6/21/2022	250,000.00		250,000.00	244,437.16	(5,562.84)
808513AT2	A2 Charles Schwab	2.650%	1/25/2023	200,000.00	(3,100.00)	196,900.00	193,938.00	(2,962.00)
855244AN9	A3 Starbucks Corp	3.100%	3/1/2023	200,000.00		200,000.00	196,234.00	(3,766.00)
8562845Z3	CD State Bnk India	2.350%	1/26/2022	250,000.00		250,000.00	245,082.21	(4,917.79)
87165HQS2	CD Synchrony Bank	2.300%	2/24/2022	100,000.00		100,000.00	97,803.92	(2,196.08)
89236TDP7	AA3 Toyota Motor Credit	2.600%	1/11/2022	100,000.00	1,340.00	101,340.00	97,734.00	(3,606.00)
90348JCR9	CD UBS Bank	3.150%	5/30/2023	250,000.00		250,000.00	252,325.08	2,325.08
94974BGR5	A2 Wells Fargo	2.550%	12/7/2020	350,000.00	1,855.00	351,855.00	344,284.50	(7,570.50)
9497485W3	CD Wells Fargo	1.750%	6/17/2021	250,000.00		250,000.00	241,631.52	(8,368.48)
ACCRUED INT AGY				78,254.90		78,254.90		
Sub- total				13,633,254.90	18,608.00	13,651,862.90	13,295,075.47	(278,532.53)
Balance on account with LAIF				408,633.64		408,633.64	637,989.01	
Balance on account with Money market				229,355.37		229,355.37		
Total Portfolio				14,271,243.91		14,289,851.91		

Town of Looms
Transaction Ledger
7/01/18 to 7/31/18

<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>
7/2/2018 Bond paid down	210,000.00	CA Earthquake fund 2.805% due 7/01/19	1.000	210,000.00 5,890.50	5,890.50
7/2/2018 Interest Received	2,437.50	Columbus, GA 2.7% due 7/01/22	1.000	2,437.50	2,437.50
7/2/2018 Interest Received	482.88	Comenity Capital Bank 2.35% due 5/31/22	1.000	482.88	482.88
7/2/2018 Interest Received	161.37	First Merchants Bank 1.9% due 12/30/20	1.000	161.37	161.37
7/2/2018 Interest Received	3,743.75	Florida Hurricane Fund 2.995% due 7/01/20	1.000	3,743.75	3,743.75
7/2/2018 Interest Received	2,250.00	Industry CA 3.0% due 1/01/23	1.000	2,250.00	2,250.00
7/2/2018 Interest Received	3,875.00	Mass Ed Fund 3.1% due 7/01/20	1.000	3,875.00	3,875.00
7/2/2018 Interest Received	668.84	UBS Bank 3.15% due 5/30/23	1.000	668.84	668.84
7/3/2018 Interest Received	73.55	Federated Govt Oblig Fund 0.01% floating 7 day	1.000	73.55	73.55
7/3/2018 Transfer	233,219.94	Transfer from Bank of New Yor to Wells Fargo checking	1.000	233,219.94	-
7/9/2018 Interest Received	534.25	Allegiance Bank 2.6% due 2/07/23	1.000	534.25	534.25
7/11/2018 Interest Received	1,300.00	Toyota Motor Credit 2.6% due 1/11/22	1.000	1,300.00	1,300.00
7/16/2018 Interest Received	1,694.00	Connecticut GOB 2.99% due 1/15/23	1.000	1,694.00	1,694.00
7/16/2018 Interest Received	616.44	Mountain America FCU 3.0% due 3/27/23	1.000	616.44	616.44
7/16/2018	208.33	Nat Rural Utility	1.000	208.33	208.33

Interest Received		2.5% due 8/15/20			
7/17/2018	359.59	Wells Fargo	1.000	359.59	359.59
Interest Received		1.75% due 6/17/21			
7/18/2018	3,099.32	Morgan Stanley Bank	1.000	3,099.32	3,099.32
Interest Received		2.5% due 1/18/22			
7/25/2018	3,356.67	Charles Schwab	1.000	3,356.67	3,356.67
Interest Received		2.65% due 1/25/23			
7/26/2018	2,913.36	State Bank of India	1.000	2,913.36	2,913.36
Interest Received		2.35% due 1/26/22			
7/26/2018	100,000.00	Chippewa Valley Schools	0.992	99,150.00	(295.14)
Sold Bond		2.35% due 5/01/20		554.86	
7/26/2018	200,000.00	Los Angeles Muni Improv	1.002	200,300.00	1,785.61
Sold Bond		3.146% due 11/01/20		1,485.61	
7/26/2018	200,000.00	Union Bank	0.993	198,600.00	(400.00)
Sold Bond		2.25% due 5/06/19		1,000.00	
7/26/2018	300,000.00	Qualcomm Inc	0.958	287,280.00	
Bond Purchased		2.6% due 5/30/23		3,813.33	
1/30/1900	3,900.00	Qualcomm Inc	1.000	3,900.00	3,900.00
Interest Received		2.6% due 5/30/23			
7/30/2018	156.16	First Merchants Bank	1.000	156.16	156.16
Interest Received		1.9% due 12/30/20			
7/30/2018	647.26	UBS Bank	1.000	647.26	647.26
Interest Received		3.15% due 5/30/23			
7/31/2018	498.97	Comenity Capital Bank	1.000	498.97	498.97
Interest Received		2.35% due 5/31/22			
Local Agency Investment Fund					
7/5/2018	150,000.00	Transfer from Wells Fargo	1.000	150,000.00	
Transfer		to Laif			
7/11/2018	100,000.00	Transfer to Wells Fargo	1.000	100,000.00	
Transfer		from Laif			
7/13/2018	3,044.82	Local Agency Investment Fund	1.000	3,044.82	3,044.82
Interest Received		Quarterly interest			