



Treasurer's Report December 11, 2018

TO: Honorable Mayor and Members of the Town Council
FROM: Roger Carroll, Treasurer/Finance Officer
DATE: December 4, 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.

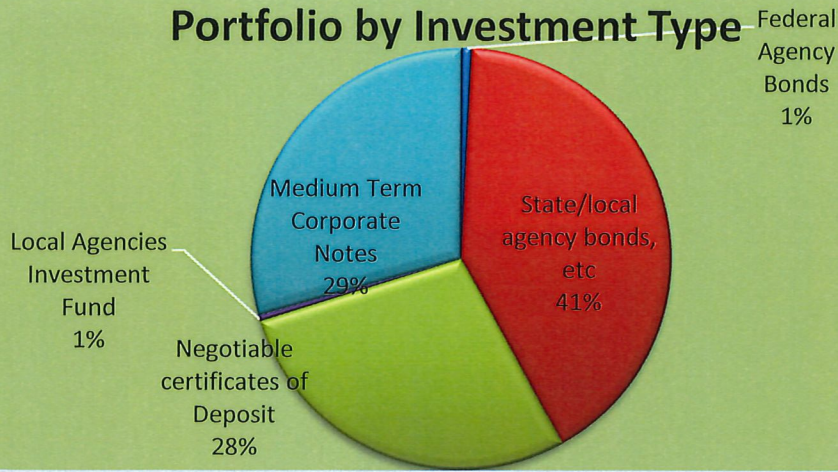
Other Information

Benchmarks as of November 30, 2018:

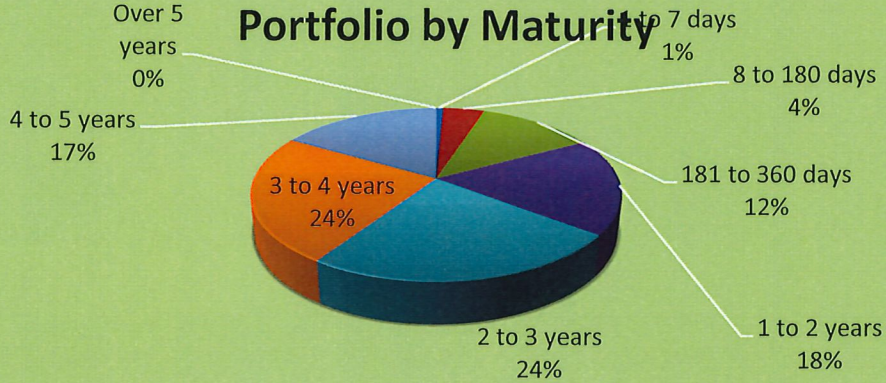
Federal Lending Rate:	2.250%
Two Year T-Bill Rate:	2.800%
LAIF daily Rate	2.240%

Town of Loomis Weighted Average Rate, excluding LAIF investments: 2.54%
 Average Maturity is 2.63 years.

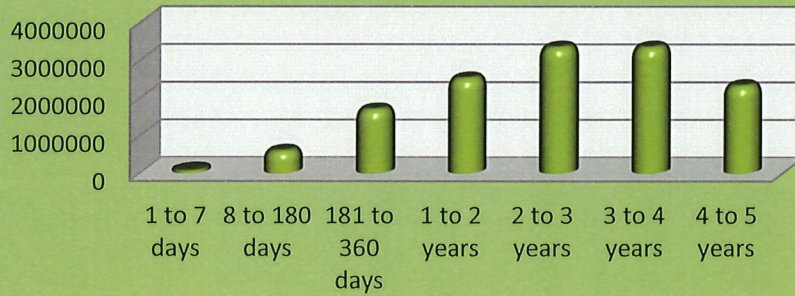
Portfolio by Investment Type



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 November 30, 2018

Current Portfolio Balance: \$ 13,963,319

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%	41.02%	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%	28.29%	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%	0.27%	Yes
Medium Term Corporate Notes	30.00%	30.00%	29.28%	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%	98,910
8 to 180 days	0%	30%	4%	599,137
181 to 360 days	0%	30%	10%	1,447,414
1 to 2 years	0%	40%	14%	1,906,838
2 to 3 years		40%	28%	3,935,382
3 to 4 years		30%	24%	3,392,439
4 to 5 years		30%	18%	2,583,199
Over 5 years		0%	0%	
Total				13,963,319

Town of Loomis
Quality Analysis Report
11/30/2018

Cusip	NAME	RATE	NEXT COUPON	MATURITY DATE	UNITS	REMAINING DISCOUNT OR PREMIUM	BOOK VALUE	MARKET VALUE	UNREALIZED MARKET GAIN/LOSS
01030LBY0	1X AA- MD Alabama St Inc	4.967%	3/1/2019	9/1/2019	255,000.00	5,299.00	260,299.00	258,264.00	(2,035.00)
013141DA1	1X AA DY Albertville AL BOE	2.375%	2/1/2019	2/1/2019	150,000.00		150,000.00	149,829.00	(171.00)
03672VAC6	1X AA DY Antelope Valley	2.315%	12/1/2018	6/1/2020	150,000.00		150,000.00	147,961.50	(2,038.50)
13017HAE6	1X A3 MD CA Earthquake Auth	2.805%	1/1/2019	7/1/2019	210,000.00	589.00	210,589.00	209,626.20	(962.80)
13034PYJ0	1X A2 MD CA Housing Fin	2.339%	2/1/2019	2/1/2021	200,000.00	1,209.00	201,209.00	196,268.00	(4,941.00)
186387LR5	1X A1 MD Cleveland OH	2.100%	4/1/2019	10/1/2019	250,000.00	180.00	250,180.00	246,705.00	(3,475.00)
199122FK3	1X Aa2 MD Columbus Hosp Auth	2.700%	1/1/2019	7/1/2022	250,000.00	820.00	250,820.00	247,110.00	(3,710.00)
20772JWZ1	1X A1 MD Connecticut GOB	2.700%	3/1/2019	9/1/2022	250,000.00		250,000.00	242,830.00	(7,170.00)
20772KAE9	1X A1 MD Connecticut GOB	2.990%	1/15/2019	1/15/2023	100,000.00	(1,588.00)	98,412.00	97,766.00	(646.00)
223255EW6	1X AA DY Covington KY	3.000%	12/1/2018	12/1/2021	140,000.00	719.00	140,719.00	136,722.60	(3,995.40)
277335YD1	1X A2 DY Eastlake OH	2.600%	2/1/2019	8/1/2020	100,000.00		100,000.00	98,713.00	(1,287.00)
34074GDH4	1X Aa3 MD Florida Hurricane Fund	2.995%	1/1/2019	7/1/2020	250,000.00	3,860.00	253,860.00	249,540.00	(4,320.00)
490762AK7	1X AA MD Kent Spl Ev Rev bonds	5.504%	12/1/2018	12/1/2018	250,000.00	-	250,000.00	250,000.00	-
45571CCQ8	1X A+ MD Indio, CA Pub Fing	2.540%	5/1/2019	11/1/2020	100,000.00	386.00	100,386.00	96,644.00	(3,742.00)
45656RDW9	1X A1 DY Industry, CA	3.000%	1/1/2019	1/1/2023	150,000.00	(2,003.00)	147,997.00	147,747.00	(250.00)
462590LB4	1X A MD Iowa St Ln Corp	2.379%	12/1/2018	12/1/2020	270,000.00	953.00	270,953.00	264,249.00	(6,704.00)
564393HH2	1X A+ MD Mansfield Park	2.150%	2/1/2019	8/1/2021	255,000.00	963.00	255,963.00	247,398.45	(8,564.55)
57563RMM6	1X AA MD Mass Ed Fin	3.100%	1/1/2019	7/1/2020	250,000.00	852.00	250,852.00	249,292.50	(1,559.50)
612496AH2	1X A MD Monterey Fire	4.200%	3/1/2019	9/1/2019	275,000.00	1,066.00	276,066.00	275,723.25	(342.75)
64971QRA3	1X AA1 DY NY Trans Fin Auth	2.900%	5/1/2019	11/1/2021	150,000.00	961.00	150,961.00	148,977.00	(1,984.00)
657382AB3	1X A2 MD N Augusta SC	2.811%	5/1/2019	11/1/2021	250,000.00	2,117.00	252,117.00	243,405.00	(8,712.00)
777543UT4	S A2 MD Rosemont IL	3.021%	12/1/2018	12/1/2019	250,000.00	2,352.00	252,352.00	248,402.50	(3,949.50)
79165TSN2	1x A MD St Louis Fin	2.411%	4/15/2019	4/15/2021	250,000.00	2,287.00	252,287.00	242,202.50	(10,084.50)
79678RAR6	1x AA MD San Bern Red	2.625%	12/1/2018	12/1/2020	250,000.00	3,677.00	253,677.00	245,942.50	(7,734.50)
83866PAB9	1x AA- MD S Lake Tahoe	2.250%	12/1/2018	6/1/2019	250,000.00	280.00	250,280.00	249,015.00	(1,265.00)
92603PER9	1X AA2 MD Victor Valley	1.896%	2/1/2019	8/1/2021	250,000.00	(2,847.00)	247,153.00	241,937.50	(5,215.50)
968254BB7	1X A- MD Wilkes-Barre Fin Auth	2.622%	5/1/2019	11/1/2019	200,000.00	-	200,000.00	197,116.00	(2,884.00)
01748DBA3	n/a CD MD Allegiance Bank	2.600%	12/7/2018	2/7/2023	250,000.00		250,000.00	246,172.39	(3,827.61)
010392FQ6	1X A1 DY Alabama Power Co	2.450%	3/30/2019	3/30/2022	100,000.00	600.00	100,600.00	96,552.00	(4,048.00)
02587CEM8	n/a CD MD Amex FSB	2.350%	1/13/2018	5/3/2022	250,000.00		250,000.00	244,786.80	(5,213.20)
02587DN38	n/a CD MD Amex Centurion	2.450%	4/5/2019	4/5/2022	250,000.00		250,000.00	245,686.43	(4,313.57)
0258M0EB1	n/a A2 MD American Express	2.250%	5/5/2019	5/5/2021	250,000.00	750.00	250,750.00	242,430.00	(8,320.00)
02665WBG5	n/a A+ MD American Honda Fin	1.700%	3/9/2019	9/9/2021	200,000.00		200,000.00	191,044.00	(8,956.00)
05531FAV5	n/a A2 MD BB&T	2.050%	5/10/2019	5/10/2021	250,000.00	542.00	250,542.00	241,867.50	(8,674.50)
06406HDF3	n/a A1 MD Bank of NY Mellon	2.450%	5/27/2019	11/27/2020	250,000.00	2,850.00	252,850.00	245,410.00	(7,440.00)
14042RCH2	n/a CD DY Capital One Bank McCle	1.700%	3/28/2019	9/28/2021	150,000.00		150,000.00	144,723.65	(5,276.35)
14042RDS7	n/a CD DY Capital One Bank McCle	1.750%	4/26/2019	10/26/2021	100,000.00		100,000.00	96,532.50	(3,467.50)
140420Y95	n/a CD MD Capital One Bank	2.300%	3/8/2019	3/8/2022	250,000.00		250,000.00	244,603.26	(5,396.74)
17325FAJ7	n/a A1 MD Citibank	2.125%	4/20/2019	10/20/2020	250,000.00	(3,934.00)	246,066.00	243,717.50	(2,348.50)
20033AUB0	n/a CD MD Comenity Cap Bank	2.350%	12/30/2018	5/31/2022	250,000.00		250,000.00	244,659.09	(5,340.91)
254672Y36	n/a CD MD Discover Bank	2.250%	12/29/2018	12/29/2021	150,000.00		150,000.00	146,716.90	(3,283.10)
29976D2N9	n/a CD DY Everbank	2.250%	3/29/2019	3/29/2022	200,000.00		200,000.00	195,292.82	(4,707.18)
375558BH5	n/a A3 DY Gilead Sciences Inc	1.950%	3/1/2019	3/1/2022	100,000.00	(900.00)	99,100.00	95,218.00	(3,882.00)
377372AL1	n/a A2 MD Glaxo Smith Kline	3.380%	5/15/2019	5/15/2023	250,000.00	1,410.00	251,410.00	247,367.50	(4,042.50)
38148PUA3	n/a CD MD Goldman Sachs Bank	2.500%	12/6/2018	12/6/2022	250,000.00		250,000.00	245,388.32	(4,611.68)
40434YGK7	n/a CD MD HSBC Bank	2.450%	3/21/2019	3/21/2022	250,000.00		250,000.00	245,735.54	(4,264.46)
44932HAH6	n/a A1 MD IBM Credit LLC	3.000%	2/6/2019	2/6/2023	200,000.00		200,000.00	193,864.00	(6,136.00)
46625HXX4	n/a A3 DY JP Morgan Chase	2.550%	4/29/2019	10/29/2020	100,000.00		100,000.00	98,206.00	(1,794.00)
46625HRT9	n/a A3 MD JP Morgan Chase	2.400%	12/7/2018	6/7/2021	200,000.00	1,950.00	201,950.00	194,252.00	(7,698.00)
61747MG54	n/a CD MD Morgan Stanley Bnk	2.500%	1/18/2019	1/18/2022	250,000.00		250,000.00	246,314.57	(3,685.43)
62384RAF3	n/a CD MD Mountain America	3.000%	12/15/2018	3/27/2023	250,000.00		250,000.00	250,174.28	174.28
63743FXE1	n/a A2 DY Natl Rural Util Coop	2.500%	12/15/2018	8/15/2020	100,000.00		100,000.00	97,822.00	(2,178.00)
69353REU8	n/a A2 MD PNC Bank	2.450%	5/5/2019	11/5/2020	100,000.00	472.00	100,472.00	98,096.00	(2,376.00)
69353REW4	n/a A2 MD PNC Bank	2.150%	4/29/2019	4/29/2021	100,000.00		100,000.00	96,709.00	(3,291.00)
69371RN44	n/a A1 MD PACCAR	1.650%	2/11/2019	8/11/2021	200,000.00	(3,775.00)	196,225.00	191,274.00	(4,951.00)
747525AR4	n/a A1 MD Qualcomm	2.600%	1/30/2019	1/30/2023	300,000.00	(11,760.00)	288,240.00	285,357.00	(2,883.00)
75951AAA6	n/a A2 DY Reliance Stand Life	2.500%	4/24/2019	4/24/2019	100,000.00		100,000.00	99,690.00	(310.00)
795450A70	n/a CD MD Sallie Mae Bank	2.350%	12/21/2018	6/21/2022	250,000.00		250,000.00	244,594.50	(5,405.50)
808513AT2	n/a A2 MD Charles Schwab	2.650%	1/25/2019	1/25/2023	200,000.00	(2,860.00)	197,140.00	192,820.00	(4,320.00)
842400GL1	n/a AA3 MD So Cal Edison	3.400%	12/1/2018	6/1/2023	200,000.00		200,000.00	195,266.00	(4,734.00)
855244AN9	n/a A3 MD Starbucks Corp	3.100%	3/1/2019	3/1/2023	200,000.00		200,000.00	194,980.00	(5,020.00)
8562845Z3	n/a CD MD State Bnk India NY	2.350%	1/26/2019	1/26/2022	250,000.00		250,000.00	245,152.30	(4,847.70)
87165HQS2	n/a CD DY Synchrony Bank	2.300%	2/24/2019	2/24/2022	100,000.00		100,000.00	97,861.75	(2,138.25)
89236TDP7	n/a AA3 DY Toyota Motor Credit	2.600%	1/11/2019	1/11/2022	100,000.00	1,200.00	101,200.00	97,779.00	(3,421.00)
90348JCR9	n/a CD MD UBS Bank	3.150%	5/30/2019	5/30/2023	250,000.00		250,000.00	251,778.31	1,778.31
94974BGR5	n/a A2 * Wells Fargo	2.550%	12/7/2018	12/7/2020	350,000.00	1,595.00	351,595.00	342,545.00	(9,050.00)
9497485W3	n/a CD DY Wells Fargo	1.750%	12/17/2018	6/17/2021	250,000.00		250,000.00	242,326.63	(7,673.37)
ACCRUED INT	n/a AGY				99,136.99		99,136.99		
Sub- total					13,854,136.99	10,272.00	13,864,408.99	13,490,154.04	(275,117.96)
Balance on account with LAIF					60,864.92		60,864.92	98,910.15	
Balance on account with Money market					38,045.23		38,045.23		
Total Portfolio					13,953,047.14		13,963,319.14		

Town of Looms
Transaction Ledger
11/01/18 to 11/30/18

<u>Trans Date</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>
<u>Trans Type</u>					
11/1/2018 Interest Received	3,513.75	N. Augusta , GA 2.811% due 11/01/21	1.000	3,513.75	3,513.75
11/1/2018 Interest Received	1,270.00	Indio, CA 2.54% due 11/01/20	1.000	1,270.00	1,270.00
11/1/2018 Interest Received	2,175.00	NY, NY 2.9% due 11/01/21	1.000	2,175.00	2,175.00
11/1/2018 Interest Received	2,622.00	Wilkes Barr, PA 2.622% due 11/01/19	1.000	2,622.00	2,622.00
11/1/2018 Interest Received	61.45	Federated Govt Oblig Fund 0.01% floating 7 day	1.000	61.45	61.45
11/5/2018 Interest Received	291.64	American Express 2.355% due 5/03/22	1.000	291.64	291.64
11/5/2018 Interest Received	291.64	American Express 2.25% due 5/05/21	1.000	291.64	291.64
11/5/2018 Interest Received	1,225.00	PNC Bank 2.45% due 11/05/20	1.000	1,225.00	1,225.00
11/7/2018 Interest Received	552.05	Allegiance Bank 2.6% due 2/07/23	1.000	552.05	552.05
11/13/2018 Interest Received	2,562.50	BB&T Corp 2.05% due 5/10/21	1.000	2,562.50	2,562.50
11/15/2018 Interest Received	636.99	Mountain America FCU 3.0% due 3/27/23	1.000	636.99	636.99
11/15/2018 Interest Received	208.33	Nat Rural Utility 2.5% due 8/15/20	1.000	208.33	208.33
11/15/2018 Interest Received	4,218.75	Glaxo Smith Klein 3.375% due 5/15/23	1.000	4,218.75	4,218.75
11/19/2018 Interest Received	371.58	Wells Fargo 1.75% due 6/17/21	1.000	371.58	371.58
11/27/2018	3,062.50	Bank of New York Mellon	1.000	3,062.50	3,062.50

Interest Received		2.45% due 1/27/20			
11/30/2018	668.84	UBS Bank	1.000	668.84	668.84
Interest Received		3.15% due 5/30/23			
11/30/2018	482.88	Comenity Bank	1.000	482.88	482.88
Interest Received		2.35% due 5/31/22			

Local Agency Investment Fund

No Activity