



Treasurer's Report July 10, 2018

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

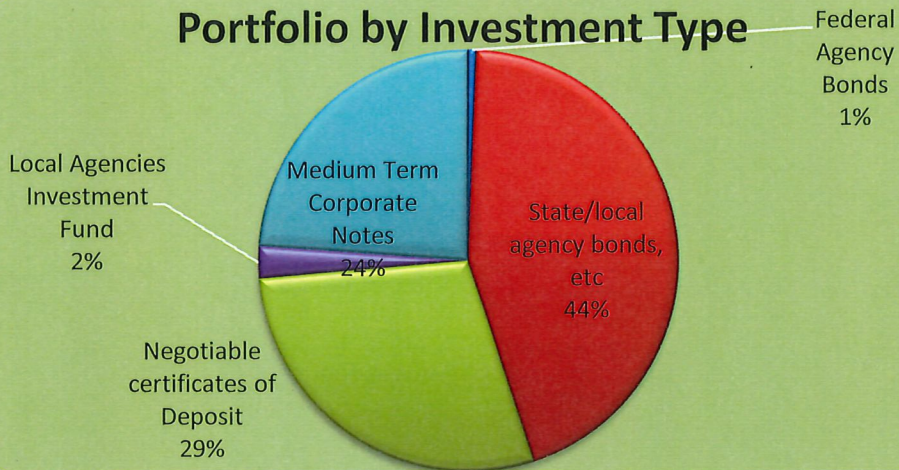
Other Information

Benchmarks as of June 30, 2018:

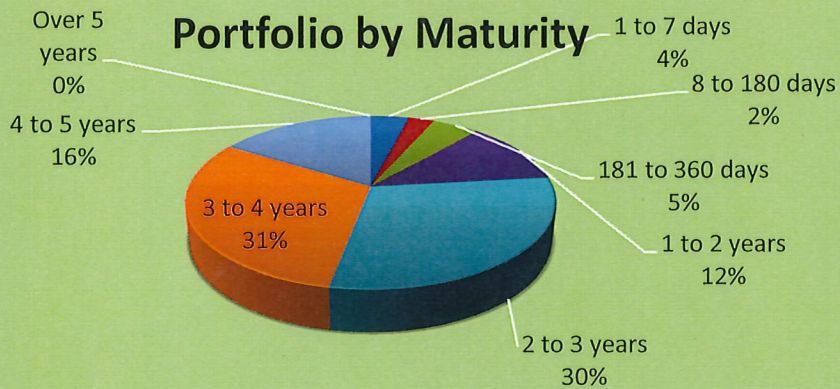
Federal Lending Rate:	2.000%
Two Year T-Bill Rate:	2.520%
LAIF daily Rate	1.900%

Town of Loomis Weighted Average Rate, excluding LAIF investments: 2.53%
 Average Maturity is 2.82 years.

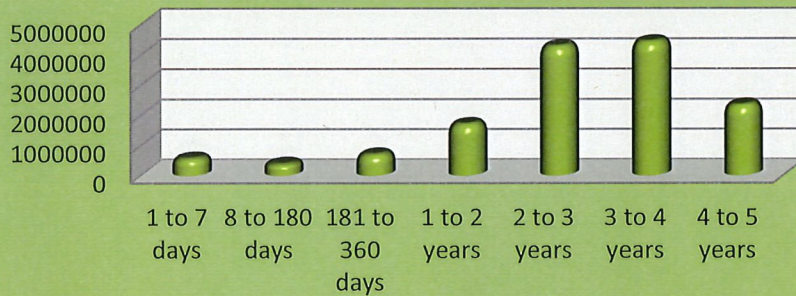
Portfolio by Investment Type



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 June 30, 2018

Current Portfolio Balance: \$ 14,450,071

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%	44.32%	Yes
Local agency bonds, etc	100.00%	50.00%		Yes
Federal Agency Bonds	100.00%	100.00%	0.61%	Yes
Bankers Acceptances	40.00%	40.00%		Yes
Commercial Paper	30.00%	15.00%		Yes
Negotiable certificates of Deposit	30.00%	30.00%	28.72%	Yes
Repurchase Agreements	20.00%	20.00%		Yes
Reverse Repurchase Agreements	20.00%	20.00%		Yes
Local Agencies Investment Fund		100.00%	2.46%	Yes
Time Deposits	30.00%	25.00%	0.03%	Yes
Medium Term Corporate Notes	30.00%	30.00%	23.86%	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%	570,338
8 to 180 days	0%	30%	3%	391,130
181 to 360 days	0%	30%	5%	700,862
1 to 2 years	0%	40%	12%	1,706,407
2 to 3 years		40%	30%	4,293,652
3 to 4 years		30%	31%	4,443,888
4 to 5 years		30%	16%	2,343,794
Over 5 years		0%	0%	
Total				14,450,071

Town of Loomis
Quality Analysis Report
6/30/2018

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%	9/1/2018	9/1/2019	255,000.00	8,324.00	263,324.00	260,862.45	(2,461.55)
010392FQ6	A1 DY Alabama Power Co	2.450%	9/30/2018	3/30/2022	100,000.00	700.00	100,700.00	97,242.00	(3,458.00)
013141DA1	AA DY Albertville AL BOE	2.375%	8/1/2018	2/1/2019	150,000.00		150,000.00	149,556.00	(444.00)
03672VAC6	AA DY Antelope Valley	2.315%	12/1/2018	6/1/2020	150,000.00		150,000.00	146,937.00	(3,063.00)
13017HAE6	A3 MD CA Earthquake Auth	2.805%	7/1/2018	7/1/2019	210,000.00	1,039.00	211,039.00	209,995.80	(1,043.20)
13017HAE6	A3 MD CA Earthquake (Called)	2.805%	7/1/2018	7/1/2018	210,000.00	1,039.00	211,039.00	209,995.80	(1,043.20)
13034PYJ0	A2 MD CA Housing Fin	2.339%	8/1/2018	2/1/2021	200,000.00	1,434.00	201,434.00	196,596.00	(4,838.00)
170016YX1	Aa2 MD Chippewa Val Schls	2.350%	11/1/2018	5/1/2020	100,000.00		100,000.00	99,353.00	(647.00)
186387LR5	A1 MD Cleveland OH	2.100%	10/1/2018	10/1/2019	250,000.00	305.00	250,305.00	246,037.50	(4,267.50)
199122FK3	Aa2 MD Columbus Hosp Auth	2.700%	7/1/2018	7/1/2022	250,000.00	920.00	250,920.00	247,722.50	(3,197.50)
20772JWZ1	A1 MD Connecticut GOB	2.700%	9/1/2018	9/1/2022	250,000.00		250,000.00	242,950.00	(7,050.00)
20772KAE9	A1 MD Connecticut GOB	2.990%	7/15/2018	1/15/2023	100,000.00	(1,763.00)	98,237.00	97,790.00	(447.00)
223255EW6	AA DY Covington KY	3.300%	12/1/2018	12/1/2021	140,000.00	844.00	140,844.00	137,009.60	(3,834.40)
277335YD1	A2 DY Eastlake OH	2.600%	8/1/2018	8/1/2020	100,000.00		100,000.00	98,842.00	(1,158.00)
34074GDH4	Aa3 MD Florida Hurricane Fund	2.995%	7/1/2018	7/1/2020	250,000.00	4,810.00	254,810.00	250,705.00	(4,105.00)
443168HG7	AA- DY Howell Twp SD	3.310%	10/1/2018	10/1/2018	50,000.00		50,000.00	50,026.00	26.00
490762AK7	AA MD Kent Spl Ev Rev bonds	5.504%	12/1/2018	12/1/2018	250,000.00	3,195.00	253,195.00	252,925.00	(270.00)
45571LCQ8	A+ MD Indio, CA Pub Fing	2.540%	11/1/2018	11/1/2020	100,000.00	486.00	100,486.00	96,402.00	(4,084.00)
45656RDW9	A1 DY Industry, CA	3.000%	7/1/2018	1/1/2023	150,000.00	(2,203.00)	147,797.00	148,075.50	278.50
462590LB4	A MD Iowa St Ln Corp	2.379%	12/1/2018	12/1/2020	270,000.00	1,453.00	271,453.00	265,110.30	(6,342.70)
544587C30	A+ MD LA Muni Improvements	3.146%	11/1/2018	11/1/2020	200,000.00	2,353.00	202,353.00	201,468.00	(885.00)
564393HH2	A+ MD Mansfield Park	2.150%	8/1/2018	8/1/2021	255,000.00	1,113.00	256,113.00	247,416.30	(8,696.70)
57563RMM6	AA MD Mass Ed Fin	3.100%	7/1/2018	7/1/2020	250,000.00	1,102.00	251,102.00	250,150.00	(952.00)
612496AH2	A MD Monterey Fire	4.200%	9/1/2018	9/1/2019	275,000.00	3,116.00	278,116.00	276,958.00	(1,158.00)
64971QRA3	AA1 DY NY Trans Fin Auth	2.900%	11/1/2018	11/1/2021	150,000.00	1,136.00	151,136.00	149,400.00	(1,736.00)
657382AB3	A2 MD N Augusta SC	2.811%	11/1/2018	11/1/2021	250,000.00	2,417.00	252,417.00	243,580.00	(8,837.00)
777543UT4	A2 MD Rosemont IL	3.021%	12/1/2018	12/1/2019	250,000.00	3,377.00	253,377.00	249,227.50	(4,149.50)
79165TSN2	A MD St Louis Fin	2.411%	10/15/2018	4/15/2021	250,000.00	2,687.00	252,687.00	241,015.00	(11,672.00)
79678RAR6	AA MD San Bern Red	2.625%	12/1/2018	12/1/2020	250,000.00	4,352.00	254,352.00	246,490.00	(7,862.00)
83866PAB9	AA- MD S Lake Tahoe	2.250%	12/1/2018	6/1/2019	250,000.00	430.00	250,430.00	247,915.00	(2,515.00)
92603PER9	AA2 MD Victor Valley	1.896%	8/1/2018	8/1/2021	250,000.00	(3,297.00)	246,703.00	241,860.00	(4,843.00)
968254BB7	A- MD Wilkes-Barre Fin Auth	2.622%	11/1/2018	11/1/2019	200,000.00	246.00	200,246.00	196,472.00	(3,774.00)
01748DBA3	CD MD Allegiance Bank	2.600%	7/7/2018	2/7/2023	250,000.00		250,000.00	246,232.52	(3,767.48)
02587CEM8	CD MD Amex FSB	2.350%	11/3/2018	5/3/2022	250,000.00		250,000.00	244,688.25	(5,311.75)
02587DN38	CD MD Amex Centurion	2.450%	10/5/2018	4/5/2022	250,000.00		250,000.00	245,719.04	(4,280.96)
0258M0EB1	A2 MD American Express	2.250%	11/5/2018	5/5/2021	250,000.00	875.00	250,875.00	242,932.50	(7,942.50)
02665WBG6	A+ MD American Honda Fin	1.700%	9/9/2018	9/9/2021	200,000.00		200,000.00	191,612.00	(8,388.00)
05531FAV5	A2 MD BB&T	2.050%	11/10/2018	5/10/2021	250,000.00	642.00	250,642.00	241,567.50	(9,074.50)
06406HDF3	A1 MD Bank of NY Mellon	2.450%	11/27/2018	11/27/2020	250,000.00	3,500.00	253,500.00	245,925.00	(7,575.00)
14042RCH2	CD DY Capital One Bank McCie	1.700%	9/28/2018	9/28/2021	150,000.00		150,000.00	144,277.87	(5,722.13)
14042RDS7	CD DY Capital One Bank McCie	1.750%	10/26/2018	10/26/2021	100,000.00		100,000.00	96,250.88	(3,749.12)
140420Y95	CD MD Capital One Bank	2.300%	9/8/2018	3/8/2022	250,000.00		250,000.00	244,489.40	(5,510.60)
17325FAJ7	A1 MD Citibank	2.125%	10/20/2018	10/20/2020	250,000.00	(4,809.00)	245,191.00	244,002.50	(1,188.50)
20033AUB0	CD MD Comenity Cap Bank	2.350%	7/30/2018	5/31/2022	250,000.00		250,000.00	244,500.86	(5,499.14)
254672L89	CD DY Discover Bank	1.500%	10/26/2018	10/26/2020	100,000.00		100,000.00	96,894.77	(3,105.23)
254672Y36	CD MD Discover Bank	2.250%	12/29/2018	12/29/2021	150,000.00		150,000.00	146,617.31	(3,382.69)
29976D2N9	CD DY Everbank	2.250%	9/29/2018	3/29/2022	200,000.00		200,000.00	195,123.53	(4,876.47)
32082BEK1	CD MD First Merchants Bnk	1.900%	7/30/2018	12/30/2020	100,000.00		100,000.00	97,616.96	(2,383.04)
375558BH5	A3 DY Gilead Sciences Inc	1.950%	9/1/2018	3/1/2022	100,000.00	(1,025.00)	98,975.00	95,262.00	(3,713.00)
38148PUA3	CD MD Goldman Sachs Bank	2.500%	12/6/2018	12/6/2022	250,000.00		250,000.00	245,367.00	(4,633.00)
40434YKG7	CD MD HSBC Bank	2.450%	9/21/2018	3/21/2022	250,000.00		250,000.00	245,734.93	(4,265.07)
44932HAH6	A1 MD IBM Credit LLC	3.000%	8/6/2018	2/6/2023	200,000.00		200,000.00	195,578.00	(4,422.00)
46625HNX4	A3 DY JP Morgan Chase	2.550%	10/29/2018	10/29/2020	100,000.00		100,000.00	98,482.00	(1,518.00)
46625HRT9	A3 MD JP Morgan Chase	2.400%	12/7/2018	6/7/2021	200,000.00	2,250.00	202,250.00	194,852.00	(7,398.00)
61747MG54	CD MD Morgan Stanley Bnk	2.500%	7/18/2018	1/18/2022	250,000.00		250,000.00	246,402.50	(3,597.50)
62384RAF3	CD MD Mountain America	3.000%	7/15/2018	3/27/2023	250,000.00		250,000.00	250,598.67	598.67
63743FXE1	A2 DY Natl Rural Util Coop	2.500%	7/15/2018	8/15/2020	100,000.00		100,000.00	97,870.00	(2,130.00)
69353REU8	A2 MD PNC Bank	2.450%	11/5/2018	11/5/2020	100,000.00	597.00	100,597.00	98,259.00	(2,338.00)
69353REW4	A2 MD PNC Bank	2.150%	10/29/2018	4/29/2021	100,000.00		100,000.00	96,922.00	(3,078.00)
69371RN44	A1 MD PACCAR	1.650%	8/11/2018	8/11/2021	200,000.00	(4,375.00)	195,625.00	190,728.00	(4,897.00)
75951AAA6	A2 DY Reliance Stand Life	2.500%	10/24/2018	4/24/2019	100,000.00		100,000.00	99,638.00	(362.00)
795450A70	CD MD Sallie Mae Bank	2.350%	12/21/2018	6/21/2022	250,000.00		250,000.00	244,437.16	(5,562.84)
808513AT2	A2 MD Charles Schwab	2.650%	7/25/2018	1/25/2023	200,000.00	(3,160.00)	196,840.00	194,684.00	(2,156.00)
855244AN9	A3 MD Starbucks Corp	3.100%	9/1/2018	3/1/2023	200,000.00		200,000.00	196,082.00	(3,918.00)
8562845Z3	CD MD State Bnk India	2.350%	7/26/2018	1/26/2022	250,000.00		250,000.00	245,082.21	(4,917.79)
87165HQ52	CD DY Synchrony Bank	2.300%	8/24/2018	2/24/2022	100,000.00		100,000.00	97,803.92	(2,196.08)
89236TDP7	AA3 DY Toyota Motor Credit	2.600%	7/11/2018	1/11/2022	100,000.00	1,375.00	101,375.00	97,952.00	(3,423.00)
90348JCR9	CD MD UBS Bank	3.150%	11/30/2018	5/30/2023	250,000.00		250,000.00	252,325.08	2,325.08
90950EAF8	A2 MD Union Bank	2.250%	11/6/2018	5/6/2019	200,000.00	432.00	200,432.00	198,920.00	(1,512.00)
94974BGR5	A2 * Wells Fargo	2.550%	12/7/2018	12/7/2020	350,000.00	1,920.00	351,920.00	344,473.50	(7,446.50)
9497485W3	CD DY Wells Fargo	1.750%	7/17/2018	6/17/2021	250,000.00		250,000.00	241,631.52	(8,368.48)
ACCRUED INT AGY					87,935.12		87,935.12		
Sub-total					14,052,935.12	37,837.00	14,090,772.12	13,733,621.63	(269,215.37)
Balance on account with LAIF					355,588.82		355,588.82	359,298.92	
Balance on account with Money market					3,710.10		3,710.10		
Total Portfolio					14,412,234.04		14,450,071.04		

**Town of Looms
Transaction Ledger
5/01/18 to 5/31/18**

<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>
6/1/2018 Bond Matured	40,000.00	Illinois GOB 4.35% due 6/01/18	1.000	40,000.00 870.00	870.00
6/1/2018 Interest Received	1,736.25	Antelope Valley, CA 2.315% due 6/01/20	1.000	1,736.25	1,736.25
6/1/2018 Interest Received	2,100.00	Covington, KY 3.0% due 12/01/21	1.000	2,100.00	2,100.00
6/1/2018 Interest Received	3,211.65	Iowa Stnd Fin 2.379% due 12/01/20	1.000	3,211.65	3,211.65
6/1/2018 Interest Received	6,880.00	Kent, WA 5.504% due 12/01/18	1.000	6,880.00	6,880.00
6/1/2018 Interest Received	3,776.25	Rosemont, IL 3.021% due 12/01/19	1.000	3,776.25	3,776.25
6/1/2018 Interest Received	3,281.25	San Bernadino Redevelpmnt 2.625% due 12/01/20	1.000	3,281.25	3,281.25
6/1/2018 Interest Received	2,812.50	So. Lake Tahoe, CA 2.25% due 6/01/19	1.000	2,812.50	2,812.50
3/4/1900 Interest Received	63.36	Federated Govt Oblig Fund 0.01% floating 7 day	1.000	63.36	63.36
6/6/2018 Interest Received	3,116.44	Goldman Sachs Bank 2.5% due 12/06/22	1.000	3,116.44	3,116.44
6/7/2018 Interest Received	552.05	Allegiance Bank 2.6% due 2/07/23	1.000	552.05	552.05
6/7/2018 Interest Received	2,400.00	JP Morgan Chase 2.4% due 6/07/21	1.000	2,400.00	2,400.00
6/7/2018 Interest Received	4,462.50	Wells Fargo 2.55% due 12/07/20	1.000	4,462.50	4,462.50
6/15/2018 Bond Matured	67,226.52	Portland, OR 6.031% due 6/15/18	1.000	67,226.52 2,027.22	2,027.22
6/15/2018	636.99	Mountain America FCU	1.000	636.99	636.99

Interest Received		3.0% due 3/27/23			
6/15/2018	208.33	Nat Rural Utility	1.000	208.33	208.33
Interest Received		2.5% due 8/15/20			
6/18/2018	371.58	Wells Fargo	1.000	371.58	371.58
Interest Received		1.75% due 6/17/21			
6/21/2018	147,134.09	Transfer from Bank of New Yor	1.000	147,134.09	-
Transfer		to Wells Fargo checking			
6/21/2018	2,929.45	Sallie Mae Bank	1.000	2,929.45	2,929.45
Interest Received		2.35% due 6/21/22			
6/29/2018	1,682.88	Discover Bank	1.000	1,682.88	1,682.88
Interest Received		2.25% due 12/28/21			
Local Agency Investment Fund					
6/13/2018	250,000.00	Transfer to Wells Fargo	1.000	250,000.00	
Transfer		from Laif			
6/21/2018	350,000.00	Transfer to Wells Fargo	1.000	350,000.00	
Transfer		from Laif			