



## Treasurer's Report March 13, 2018

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**TO:** Honorable Mayor and Members of the Town Council  
**FROM:** Roger Carroll, Treasurer/Finance Officer  
**DATE:** March 1, 2018  
**RE:** Monthly Treasurer's Report

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### 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.

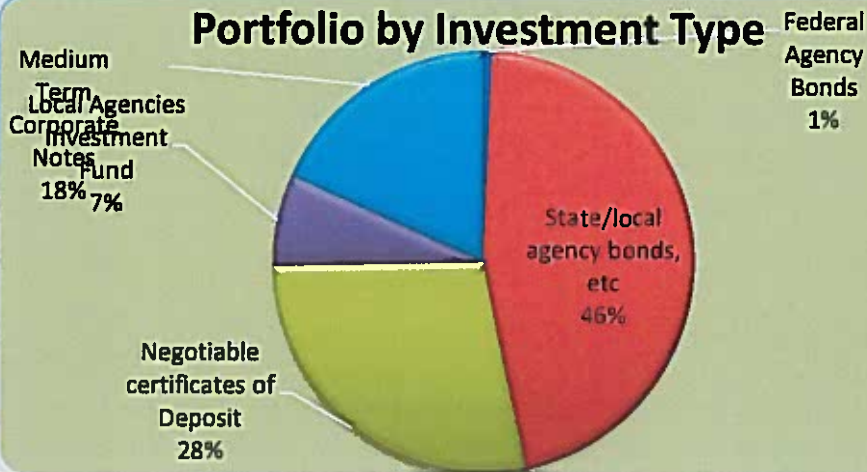
#### **Other Information**

Benchmarks as of February 28, 2018:

Federal Lending Rate:	1.500%
Two Year T-Bill Rate:	2.250%
LAIF daily Rate	1.430%

Town of Loomis Weighted Average Rate, excluding LAIF investments: 2.60%  
 Average Maturity is 2.90 years.

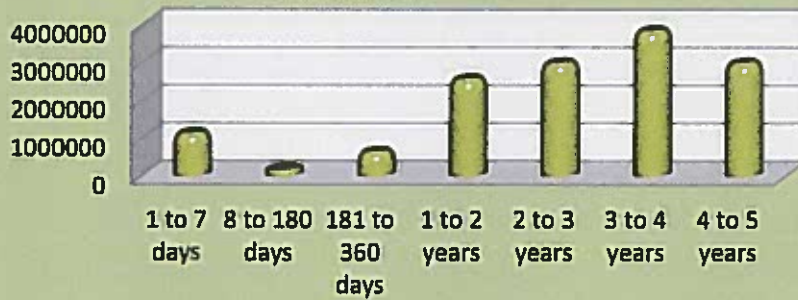
## Portfolio by Investment Type



## Portfolio by Maturity



## Portfolio by Maturity



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**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 February 28, 2018**

**Current Portfolio Balance: \$ 14,407,364**

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%	45.61%	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%	27.76%	Yes
Repurchase Agreements	20.00%	20.00%		Yes
Reverse Repurchase Agreements	20.00%	20.00%		Yes
Local Agencies Investment Fund		100.00%	6.95%	Yes
Time Deposits	30.00%	25.00%	0.95%	Yes
Medium Term Corporate Notes	30.00%	30.00%	18.10%	Yes
Shares of Beneficial Interest	20.00%	0.00%		Yes
Mortgage pass through security bonds	20.00%	0.00%		Yes
<b>Total</b>			<b>100.00%</b>	

Target Share of Portfolio per Investment Policy			Actual %	Actual \$
Range	Not Less Than	Not More Than		
1 to 7 days	5%	70%	8%	1,138,843
8 to 180 days	0%	30%	1%	196,752
181 to 360 days	0%	30%	5%	651,743
1 to 2 years	0%	40%	18%	2,574,508
2 to 3 years		40%	21%	2,995,387
3 to 4 years		30%	27%	3,851,344
4 to 5 years		30%	21%	2,998,787
Over 5 years		0%	0%	
<b>Total</b>				<b>14,407,364</b>

2/28/2018			MATURITY		DISCOUNT	BOOK	MARKET	MARKET
Cusip	NAME	RATE	DATE	UNITS	OR PREMIUM	VALUE	VALUE	GAIN/LOSS
01030LBY0	AA- Alabama St Inc	4.967%	9/1/2019	255,000.00	10,744.00	265,744.00	262,833.60	(2,910.40)
010392FC6	A1 Alabama Power Co	2.450%	3/30/2022	100,000.00	780.00	100,780.00	97,694.00	(3,086.00)
013141DA1	AA Albertville AL BOE	2.375%	2/1/2019	150,000.00		150,000.00	149,484.00	(516.00)
03672VAC6	AA Antelope Valley	2.315%	6/1/2020	150,000.00		150,000.00	147,135.00	(2,865.00)
13017HAE6	A3 CA Earthquake Auth	2.805%	7/1/2019	420,000.00	2,838.00	422,838.00	419,277.60	(3,560.40)
13034PYJ0	A2 CA Housing Fin	2.339%	2/1/2021	200,000.00	1,614.00	201,614.00	197,160.00	(4,454.00)
170016YX1	Aa2 Chippewa Val Schls	2.350%	5/1/2020	100,000.00		100,000.00	99,647.00	(353.00)
186387LR5	A1 Cleveland OH	2.100%	10/1/2019	250,000.00	405.00	250,405.00	245,980.00	(4,425.00)
199122FK3	Aa2 Columbus Hosp Auth	2.700%	7/1/2022	250,000.00	1,000.00	251,000.00	248,545.00	(2,455.00)
20772JWZ1	A1 Connecticut GOB	2.700%	9/1/2022	250,000.00		250,000.00	243,157.50	(6,842.50)
20772KAE9	A1 Connecticut GOB	2.990%	1/15/2023	100,000.00	(1,868.00)	98,132.00	97,002.00	(1,130.00)
223255EW6	AA Covington KY	3.300%	12/1/2021	140,000.00	944.00	140,944.00	135,744.00	(5,200.00)
277335YD1	A2 Eastlake OH	2.600%	8/1/2020	100,000.00		100,000.00	99,168.00	(832.00)
34074GDH4	Aa3 Florida Hurricane Fund	2.995%	7/1/2020	250,000.00	5,570.00	255,570.00	252,297.50	(3,272.50)
452151LD3	Bbb Illinois GOB	4.350%	6/1/2018	39,999.99		39,999.99	40,150.40	150.41
490762AK7	AA Kent Spl Ev Rev bonds	5.504%	12/1/2018	250,000.00	5,795.00	255,795.00	254,985.00	(810.00)
45571LCO8	A+ Indio, CA Pub Fing	2.540%	11/1/2020	100,000.00	566.00	100,566.00	96,418.00	(4,148.00)
462590LB4	A Iowa St Ln Corp	2.379%	12/1/2020	270,000.00	1,853.00	271,853.00	265,099.50	(6,753.50)
544587C30	A+ LA Muni Improvements	3.146%	11/1/2020	200,000.00	2,693.00	202,693.00	202,124.00	(569.00)
564393HH2	A+ Mansfield Park	2.150%	8/1/2021	255,000.00	1,233.00	256,233.00	245,149.35	(11,083.65)
57563RMN6	AA Mass Ed Fin	3.100%	7/1/2020	250,000.00	1,302.00	251,302.00	248,575.00	(2,727.00)
612496AH2	A Monterey Fire	4.200%	9/1/2019	275,000.00	4,756.00	279,756.00	278,401.75	(1,354.25)
64971QRA3	AA1 NY Trans Fin Auth	2.900%	11/1/2021	150,000.00	1,312.50	151,312.50	150,159.00	(1,153.50)
657382AB3	A2 N Augusta SC	2.811%	11/1/2021	250,000.00	2,657.00	252,657.00	244,130.00	(8,527.00)
736746TR9	Aa3 Portland OR	6.031%	6/15/2018	67,226.51	718.00	67,944.51	67,907.52	(36.99)
777543UT4	A2 Rosemont IL	3.021%	12/1/2019	250,000.00	4,197.00	254,197.00	250,337.50	(3,859.50)
79165TSN2	A St Louis Fin	2.411%	4/15/2021	250,000.00	3,007.00	253,007.00	241,247.50	(11,759.50)
79678RAR6	AA San Bern Red	2.625%	12/1/2020	250,000.00	4,892.00	254,892.00	247,332.50	(7,559.50)
83866PAB9	AA- S Lake Tahoe	2.250%	6/1/2019	250,000.00	550.00	250,550.00	247,757.50	(2,792.50)
86657MAT3	A+ Sumter Landing CDD	2.000%	10/1/2018	245,000.00	230.00	245,230.00	244,171.90	(1,058.10)
92603PER9	AA2 Victor Valley	1.896%	8/1/2021	250,000.00	(3,657.00)	246,343.00	242,555.00	(3,788.00)
9682548B7	A- Wilkes-Barre Fin Auth	2.622%	11/1/2019	200,000.00	426.00	200,426.00	196,308.00	(4,118.00)
01748DBA3	CD Allegiance Bank	2.600%	2/7/2023	250,000.00		250,000.00	248,710.56	(1,289.44)
02587CEM8	CD Amex FSB	2.350%	5/3/2022	250,000.00		250,000.00	246,693.60	(3,306.40)
02587DN38	CD Amex Centurion	2.450%	4/5/2022	250,000.00		250,000.00	247,770.97	(2,229.03)
0258M0EB1	A2 American Express	2.250%	5/5/2021	250,000.00	975.00	250,975.00	243,955.00	(7,020.00)
02665WBG5	A+ American Honda Fin	1.700%	9/9/2021	200,000.00		200,000.00	191,596.00	(8,404.00)
05531FAV5	A2 BB&T	2.050%	5/10/2021	250,000.00	722.00	250,722.00	242,792.50	(7,929.50)
06406HDF3	A1 Bank of NY Mellon	2.450%	11/27/2020	250,000.00	4,020.00	254,020.00	246,785.00	(7,235.00)
14042RCH2	CD Capital One Bank McCle	1.700%	9/28/2021	150,000.00		150,000.00	145,075.07	(4,924.93)
14042RDS7	CD Capital One Bank McCle	1.750%	10/26/2021	100,000.00		100,000.00	96,824.57	(3,175.43)
140420Y95	CD Capital One Bank	2.300%	3/8/2022	250,000.00		250,000.00	246,401.66	(3,598.34)
20033AUB0	CD Comenity Cap Bank	2.350%	5/31/2022	250,000.00		250,000.00	246,567.73	(3,432.27)
254672L89	CD Discover Bank	1.500%	10/26/2020	100,000.00		100,000.00	97,223.33	(2,776.67)
254672Y36	CD Discover Bank	2.250%	12/29/2021	150,000.00		150,000.00	147,684.65	(2,315.35)
29976D2N9	CD Everbank	2.250%	3/29/2022	200,000.00		200,000.00	196,635.68	(3,364.32)
32082BEK1	CD First Merchants Bnk	1.900%	12/30/2020	100,000.00		100,000.00	98,060.25	(1,939.75)
375558BH5	A3 Gilead Sciences Inc	1.950%	3/1/2022	100,000.00	(1,125.00)	98,875.00	95,817.00	(3,058.00)
38148PUA3	CD Goldman Sachs Bank	2.500%	12/6/2022	250,000.00		250,000.00	247,688.06	(2,311.94)
40434YGK7	CD HSBC Bank	2.450%	3/21/2022	250,000.00		250,000.00	247,823.37	(2,176.63)
46625HNX4	A3 JP Morgan Chase	2.550%	10/29/2020	100,000.00		100,000.00	99,050.00	(950.00)
46625HR19	A3 JP Morgan Chase	2.400%	6/7/2021	200,000.00	2,490.00	202,490.00	196,098.00	(6,392.00)
61747MG54	CD Morgan Stanley Bnk	2.500%	1/18/2022	250,000.00		250,000.00	248,474.60	(1,525.40)
61760AGF0	CD Morgan Stanley Prvt Bni	2.100%	1/6/2020	250,000.00		250,000.00	248,225.58	(1,774.42)
63743FXE1	A2 Natl Rural Util Coop	2.500%	8/15/2020	100,000.00		100,000.00	98,801.00	(1,199.00)
69353REU8	A2 PNC Bank	2.450%	11/5/2020	100,000.00	697.00	100,697.00	98,739.00	(1,958.00)
69353REW4	A2 PNC Bank	2.150%	4/29/2021	100,000.00		100,000.00	97,348.00	(2,652.00)
69371RN44	A1 PACCAR	1.650%	8/11/2021	200,000.00	(4,855.00)	195,145.00	191,604.00	(3,541.00)
75951AAA6	A2 Reliance Stand Life	2.500%	4/24/2019	100,000.00		100,000.00	99,838.00	(162.00)
795450A70	CD Sallie Mae Bank	2.350%	6/21/2022	250,000.00		250,000.00	246,563.19	(3,436.81)
8562845Z3	CD State Bnk India	2.350%	1/26/2022	250,000.00		250,000.00	247,007.52	(2,992.48)
87165HQS2	CD Synchrony Bank	2.300%	2/24/2022	100,000.00		100,000.00	98,591.40	(1,408.60)
89236TDP7	AA3 Toyota Motor Credit	2.600%	1/11/2022	100,000.00	1,515.00	101,515.00	98,545.00	(2,970.00)
90950EAF8	A2 Union Bank	2.250%	5/6/2019	200,000.00	592.00	200,592.00	198,746.00	(1,846.00)
94974BGR5	A2 Wells Fargo	2.550%	12/7/2020	350,000.00	2,180.00	352,180.00	345,719.50	(6,460.50)
9497485W3	CD Wells Fargo	1.750%	6/17/2021	250,000.00		250,000.00	242,986.54	(7,013.46)
981571CM2	CD Worlds Foremost Bnk	1.300%	5/28/2019	100,000.00		100,000.00	98,535.00	(1,465.00)
ACCRUED INT AGY				89,525.91		89,525.91		
Sub- total				13,206,752.41	61,768.50	13,268,520.91	12,946,911.95	(232,083.05)
Balance on account with LAIF				1,001,908.58		1,001,908.58	1,138,842.65	
Balance on account with Money market				136,934.07		136,934.07		
Total Portfolio				14,345,595.06		14,407,363.56		

**Town of Looms  
Transaction Ledger  
2/01/18 to 2/28/18**

<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>
2/1/2018 Interest Received	2,370.00	Victor Valley, CA 1.896% due 8/01/21	1.000	2,370.00	2,370.00
2/1/2018 Interest Received	1,781.25	Albertville, AL 2.375% due 2/01/19	1.000	1,781.25	1,781.25
2/1/2018 Interest Received	2,339.00	California Housing 2.339% due 2/01/21	1.000	2,339.00	2,339.00
2/1/2018 Interest Received	1,300.00	Eastlake, OH 2.6% due 8/01/20	1.000	1,300.00	1,300.00
2/1/2018 Interest Received	2,741.25	Mansfield, TX 2.15% due 8/01/21	1.000	2,741.25	2,741.25
2/1/2018 Transfer	236,620.71	Transfer to Bank of New York from Wells Fargo checking	1.000	236,620.71	-
2/2/2018 Interest Received	60.55	Federated Govt Oblig Fund 0.01% floating 7 day	1.000	60.55	60.55
2/2/2018 Bond purchased	100,000.00	State of Connecticut 2.99% due 1/15/23	0.981	98,132.00 340.53	98,132.00
2/2/2018 Bond purchased	150,000.00	New York, NY Transit Auth 2.9% due 11/01/21	1.009	151,312.50 1,099.58	151,312.50
2/6/2018 Transfer	249,939.45	Transfer to Bank of New York from Wells Fargo checking	1.000	249,939.45	-
2/7/2018 CD purchased	250,000.00	Allegiance Bank 2.6% due 2/07/23	1.000	250,000.00	250,000.00
2/12/2018 Interest Received	1,650.00	PACCAR 1.65% due 8/11/21	1.000	1,650.00	1,650.00
2/15/2018 Interest Received	208.33	Nat Rural Utility 2.5% due 8/15/20	1.000	208.33	208.33
2/20/2018 Transfer	248,790.09	Transfer to Bank of New York from Wells Fargo checking	1.000	248,790.09	-
2/20/2018	371.58	Wells Fargo	1.000	371.58	371.58

Interest Received		1.75% due 6/17/21			
2/21/2018 Bond purchased	250,000.00	Columbus , GA Hosp Auth 2.7% due 7/01/22	1.004	251,020.00	251,020.00
2/26/2018 Interest Received	1,159.45	Synchrony Bank 2.3% due 2/24/22	1.000	1,159.45	1,159.45
2/26/2018 Interest Received	110.41	Worlds Foremost Bank 1.3% due 5/28/19	1.000	110.41	110.41
2/28/2018 Interest Received	450.68	Comenity Bank 2.35% due 5/31/22	1.000	450.68	450.68
2/28/2018 Interest Received	150.96	First Merchants Bank 1.9% due 12/30/20	1.000	150.96	150.96
2/28/2018 Transfer	135,062.57	Transfer to Bank of New York from Wells Fargo checking	1.000	135,062.57	-
<b>Local Agency Investment Fund</b>					
2/6/2018 Transfer	190,000.00	Transfer to Wells Fargo from Laif	1.000	190,000.00	
2/8/2018 Transfer	100,000.00	Transfer to Wells Fargo from Laif	1.000	100,000.00	
2/21/2018 Transfer	200,000.00	Transfer from Wells Fargo to Laif	1.000	200,000.00	