

Treasurer's Report

March 11, 2014

TO: Honorable Mayor and Town Council
FROM: Roger Carroll, Treasurer/Finance Officer
DATE: March 3, 2014
RE: Monthly Treasurer's Report

RECOMMENDED ACTION:

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.

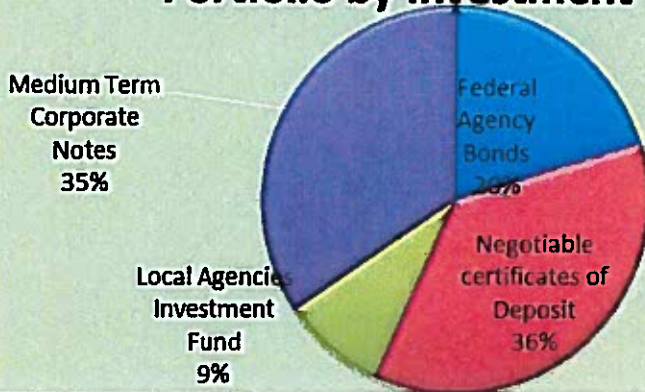
Other Information

Benchmarks as of February 28, 2014:

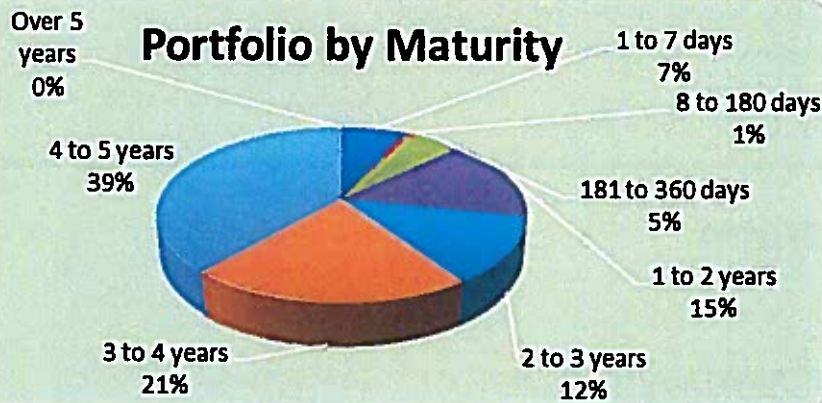
Federal Lending Rate:	0.25%
Two Year T-Bill Rate:	0.31%
LAIF daily Rate	0.23%

Town of Loomis Weighted Average Rate, excluding LAIF investments: 2.75%
 Average Maturity is 3.18 years.

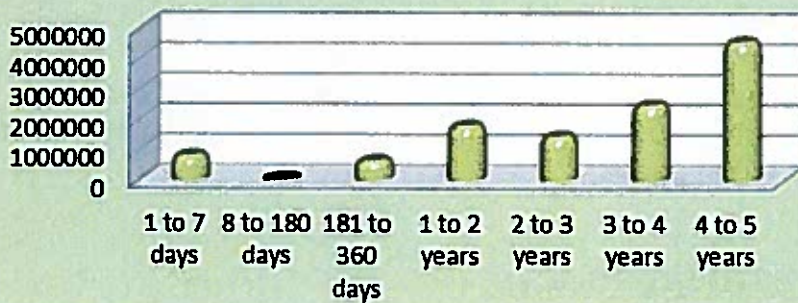
Portfolio by Investment Type



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 for as rates start to climb.

POLICY AND/OR FINANCIAL IMPLICATIONS:

None.

Attachments: Investment Policy Compliance Report
Quality Analysis Report
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, 2014

Current Portfolio Balance: \$ 11,863,133

Ca Government Code Section 53601	Govt Code Maximum %	Loomis Maximum %	Loomis Actual %	Complies
a Bonds issued by Loomis		5.00%		Yes
b Federal Treasury notes, bonds, bills	100.00%	100.00%		Yes
c State/local agency bonds, etc	100.00%	50.00%	22.43%	Yes
d Local agency bonds, etc	100.00%	50.00%		Yes
e Federal Agency Bonds	100.00%	100.00%	15.73%	Yes
f Bankers Acceptances	40.00%	40.00%		Yes
g Commercial Paper	30.00%	15.00%		Yes
h Negotiable certificates of Deposit	30.00%	30.00%	28.21%	Yes
l(1) Repurchase Agreements	20.00%	20.00%		Yes
l(3) Reverse Repurchase Agreements	20.00%	20.00%		Yes
Local Agencies Investment Fund		100.00%	6.83%	Yes
h Time Deposits	30.00%	25.00%	0.00%	Yes
j Medium Term Corporate Notes	30.00%	30.00%	26.80%	Yes
k Shares of Beneficial Interest	20.00%	0.00%		Yes
i Local agency Certificates of Participation, security pledges, lease installments, etc.		0.00%		Yes
m Local agency notes, bonds, etc.	0.00%	0.00%		Yes
n 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%	7%	809,804
8 to 180 days	0%	30%	1%	71,812
181 to 360 days	0%	30%	5%	651,679
1 to 2 years	0%	40%	15%	1,802,987
2 to 3 years		40%	12%	1,458,760
3 to 4 years		30%	21%	2,491,664
4 to 5 years		30%	39%	4,576,426
Over 5 years		0%	0%	
Total				11,863,133

Town of Loomis
Quality Analysis Report
2/28/2014

Cusip	NAME	RATE	SETTLEMENT DATE	NEXT COUPON	MATURITY DATE	UNITS	DISCOUNT OR PREMIUM	BOOK VALUE	MARKET VALUE	UNREALIZED MARKET GAIN/LOSS
313383PF2	C AGY FHLB	2.000%	7/16/2013	1/16/2014	7/16/2018	200,000.00	-	200,000.00	200,020.00	20.00
3135GOWJ8	B AGY FNMA	0.875%	5/31/2013	5/21/2014	5/21/2018	250,000.00	(2,552.16)	247,447.84	245,037.50	(2,410.34)
3135G0XZ1	Q AGY FNMA	1.250%	6/25/2013	6/20/2014	6/20/2018	250,000.00	(3,085.00)	246,915.00	247,132.50	217.50
3136G0ZG9	Q AGY FNMA	1.150%	8/28/2012	2/28/2014	8/28/2017	250,000.00		250,000.00	250,117.19	117.19
3136G1FR5	Q AGY FNMA	0.750%	3/19/2013	3/19/2014	3/19/2018	200,000.00		200,000.00	199,378.00	(622.00)
3136G1L56	Q AGY FHLMC	0.625%	5/29/2013	5/15/2014	5/15/2018	200,000.00		200,000.00	198,792.00	(1,208.00)
3136G1PJ2	Q AGY FHLMC	1.800%	7/17/2013	1/17/2014	7/17/2018	250,000.00		250,000.00	249,972.50	(27.50)
3134G36X3	Q AGY FHLMC	1.125%	3/28/2012	3/28/2014	3/28/2018	200,000.00		200,000.00	197,904.00	(2,096.00)
13034AAP5	1X A- CA Infra Econ	3.314%	12/16/2011	4/1/2014	10/1/2015	250,000.00	628.55	250,628.55	252,732.50	2,103.95
13048TCC5	1X A3 CA Mun Fin Loma Linc	5.000%	5/29/2013	4/1/2014	4/1/2017	100,000.00	9,800.00	109,800.00	110,722.00	922.00
13124MAE5	1X A1 Calleguas CA Mun Wa	1.768%	6/20/2012	1/1/2014	7/1/2017	210,000.00		210,000.00	210,728.70	728.70
34074GDG6	1X Aa3 Florida State Hurrican	2.107%	1/22/2014	7/1/2014	7/1/2018	100,000.00		100,000.00	100,634.00	634.00
4521518V8	1X A1 Illinois GOB	4.421%	8/3/2010	4/1/2014	1/1/2015	100,000.00		100,000.00	103,087.00	3,087.00
452151LC5	1X A1 Illinois GOB	4.050%	8/24/2010	6/1/2014	6/1/2015	150,000.00	225.66	150,225.66	156,091.50	5,865.84
454624540	1X AA+ Indiana State Bond Ba	4.302%	1/21/2014	2/1/2014	8/1/2018	100,000.00	10,202.00	110,202.00	109,162.00	(1,040.00)
544587M28	1X A1 LA CA Mun Irmt	5.640%	7/2/2012	2/1/2014	8/1/2015	200,000.00	9,126.62	209,126.62	209,780.00	653.38
596566WB1	1X AAA Middlesex IA	2.250%	10/30/2013	2/1/2014	6/1/2018	280,000.00	3,961.20	283,961.20	280,672.00	(3,289.20)
777352BK0	1x A+ Rosedale Ro Bravo	3.050%	7/27/2012	6/1/2014	1/1/2016	305,000.00	3,410.66	308,410.66	307,415.60	(995.06)
796720JG8	1x AA- San Bern CCD	1.686%	5/2/2013	2/1/2014	8/1/2017	190,000.00	1,042.00	191,042.00	189,785.30	(1,256.70)
797398EG5	1x Aa3 San Diego County	5.728%	1/21/2014	2/15/2017	8/15/2017	200,000.00	27,258.00	227,258.00	231,906.00	4,648.00
895139CB7	1x Aa3 Trenton NJ	4.000%	2/19/2014	8/15/2014	2/15/2016	200,000.00	11,286.00	211,286.00	210,730.00	(556.00)
913366ET3	1X A1 UCD	2.875%	11/18/2010	5/18/2014	5/15/2015	95,000.00		95,000.00	96,455.40	1,455.40
952347WA6	1X A1 W Contra Costa	4.000%	4/13/2012	2/1/2014	8/1/2015	100,000.00	3,875.00	103,875.00	104,796.00	921.00
00206RAJ1	n/a A3 AT&T Inc	5.500%	2/13/2013	2/1/2014	2/1/2018	250,000.00	35,877.72	285,877.72	284,307.50	(1,570.22)
00206RCAB	n/a A3 AT&T Inc	2.375%	11/27/2013	5/27/2014	11/27/2018	100,000.00		100,000.00	101,223.00	1,223.00
02005QQD8	n/a CD Ally Bank	2.150%	6/2/2011	6/2/2014	6/2/2016	250,000.00		250,000.00	258,897.73	8,897.73
02587DQZ4	n/a CD Amex Bank	1.950%	8/1/2013	2/1/2014	8/1/2018	250,000.00		250,000.00	255,550.40	5,550.40
06050WBM6	n/a A Bank of America	5.100%	3/6/2013	3/15/2014	2/15/2018	100,000.00	8,646.28	108,646.28	108,651.00	4.72
0606246L2	n/a CD Bank of Baroda	2.150%	10/28/2013	5/21/2014	10/29/2018	200,000.00		200,000.00	200,000.00	-
06739FGF2	n/a AA3 Barclays Bank	5.000%	4/3/2012	3/22/2014	9/22/2016	250,000.00	11,550.00	261,550.00	274,985.00	13,435.00
06740KCB1	n/a CD Barclays Bank	3.200%	10/14/2009	5/14/2014	10/14/2014	100,000.00		100,000.00	101,824.91	1,824.91
05568P5N3	n/a CD BMW Bank	2.050%	9/30/2013	3/30/2014	10/1/2018	250,000.00		250,000.00	250,000.00	-
084664BEO	n/a Aa2 Berkshire Hathaway	5.400%	5/29/2013	5/15/2014	5/15/2018	100,000.00	15,950.00	115,950.00	115,347.00	(603.00)
17284CCS1	n/a CD CIT Bank SLC	1.150%	4/24/2013	4/24/2014	4/24/2018	200,000.00		200,000.00	198,715.86	(1,284.14)
20451EV4	n/a CD Compass Bank	2.000%	10/2/2013	4/2/2014	10/2/2018	250,000.00		250,000.00	255,578.35	5,578.35
21686CAD2	n/a Aaa Rabobank	3.375%	2/15/2012	1/19/2014	1/19/2017	150,000.00	2,866.21	152,866.21	159,993.00	7,126.79
2546706U1	n/a CD DISCOVER BANK	1.850%	4/18/2012	4/18/2014	4/18/2017	100,000.00		100,000.00	102,977.75	2,977.75
254671GA2	n/a CD DISCOVER BANK	1.600%	9/5/2012	3/5/2014	9/5/2017	150,000.00		150,000.00	152,776.67	2,776.67
3191404X4	n/a CD Firstbank Highland	3.400%	5/20/2009	5/20/2014	5/20/2014	100,000.00		100,000.00	100,723.82	723.82
36157PUP2	n/a CD GE Cap Ret Bnk	2.000%	1/13/2014	6/20/2014	12/20/2018	250,000.00		250,000.00	255,071.70	5,071.70
36160XYL5	n/a CD GE Cap Financial	2.050%	10/28/2011	4/28/2014	10/28/2016	250,000.00		250,000.00	258,971.10	8,971.10
36962GK94	n/a AA GECC (F)	0.570%	6/28/2010	3/15/2014	9/15/2014	100,000.00	(597.28)	99,402.72	100,122.00	719.28
36966R5W2	n/a AA GECC	4.550%	4/2/2013	3/19/2014	3/19/2018	200,000.00	19,508.35	219,508.35	219,222.00	(286.35)
36966RY26	n/a AA GECC	5.250%	11/26/2013	5/15/2014	5/15/2018	100,000.00	12,000.00	112,000.00	110,749.00	(1,251.00)
38141GRCO	n/a A GOLDMAN SACHS	2.375%	8/19/2013	1/22/2014	1/22/2018	250,000.00	(2,150.00)	247,850.00	253,465.00	5,615.00
38141GFM1	n/a A GOLDMAN SACHS	6.150%	4/17/2013	4/1/2014	4/1/2018	125,000.00	15,441.66	140,441.66	144,067.50	3,625.84
3814264E2	n/a CD GOLDMAN SACHS BAT	1.850%	8/24/2011	2/24/2014	8/24/2016	100,000.00		100,000.00	103,007.23	3,007.23
38143AUR4	n/a CD GOLDMAN SACHS BAT	1.800%	6/13/2012	6/13/2014	6/13/2017	150,000.00		150,000.00	154,090.82	4,090.82
428236BC6	n/a A2 Hewlett Packard	2.125%	9/21/2011	3/13/2014	9/13/2015	250,000.00	(565.04)	249,434.96	254,905.00	5,470.04
46625HHP8	n/a AA- JP Morgan	3.700%	8/23/2011	1/20/2014	1/20/2015	250,000.00	2,276.25	252,276.25	257,167.50	4,891.25
58733AAE9	n/a CD Mercantil Commerct	1.100%	2/13/2013	2/13/2014	2/13/2018	97,000.00		97,000.00	96,461.70	(538.30)
59012YG43	n/a CD Merrick Bank	2.000%	6/15/2011	3/15/2014	6/15/2016	200,000.00		200,000.00	206,546.04	6,546.04
61745EG70	n/a A2 MORGAN STANLEY	3.000%	8/31/2011	3/2/2014	8/31/2015	225,000.00		225,000.00	229,428.00	4,428.00
795450RA5	n/a CD Sallie Mae Bk	2.150%	10/30/2013	4/30/2014	10/30/2018	250,000.00		250,000.00	257,004.65	7,004.65
856283VD5	n/a CD State Bnk India	2.050%	10/11/2013	4/11/2014	10/11/2018	200,000.00		200,000.00	204,935.98	4,935.98
871829AL1	n/a A1 SYSCO Corp	5.250%	5/29/2013	2/12/2014	2/12/2018	100,000.00	14,190.00	114,190.00	113,290.00	(900.00)
949746QUB	n/a AA Wells Fargo	3.676%	7/6/2011	3/15/2014	6/15/2016	240,000.00	4,344.00	244,344.00	255,856.80	11,512.80
961218BR7	n/a AA Westpac Banking	2.000%	7/19/2012	3/15/2014	7/15/2017	250,000.00	-	250,000.00	247,207.50	(2,792.50)
ACCRUED INT	n/a AGY					71,812.40		71,812.40		
Sub-total						10,838,812.40	214,516.68	11,053,329.08	11,106,173.20	124,656.52
Balance on account with LAIF						809,804.09		809,804.09	809,804.09	
Balance on account with Money market						-		-	-	
Total Portfolio						11,648,616.49		11,863,133.17		

**Town of Looms
Transaction Ledger
2/01/14 to 2/28/14**

<u>Trans Date</u>	<u>Quantity</u>	<u>Description</u>	<u>Price</u>	<u>Amount Int Purch/Sold</u>	<u>Premium/Gain (Discount)/(Loss)</u>
2/4/2014 Interest Received	0.67	Federated Govt Oblig Fund 0.01% floating 7 day	1.000	0.67	0.67
2/3/2014 Interest received	6,875.00	AT&T 5.05% due 2/01/18	1.000	6,875.00	6,875.00
2/3/2014 Interest received	2,457.54	American Express Bank 1.95% due 8/01/18	1.000	2,457.54	2,457.54
2/3/2014 Interest received	2,151.00	Indiana Bd Bnk 4.302% due 8/01/18	1.000	2,151.00	2,151.00
2/3/2014 Interest received	5,640.00	Los Angeles, CA 5.64% due 8/01/15	1.000	5,640.00	5,640.00
2/3/2014 Interest received	1,601.70	San Bernadino, CA 1.686% due 8/01/17	1.000	1,601.70	1,601.70
2/3/2014 Interest received	2,000.00	W. Contra Costa County 4.0% due 8/01/15	1.000	2,000.00	2,000.00
2/10/2014 Sale	100,000.00	CA State GOB 5.95% due 4/01/16	1.100	110,000.00 2,132.08	12,132.08
2/13/2014 Transfer In	76,303.01	Transfer from Wells Fargo	1.000	76,303.01	76,303.01
2/19/2014 Purchase	200,000.00	New Jersey GOB 4.0% due 2/15/16	1.059	211,786.00 328.77	12,114.77
2/12/2014 Interest Received	2,625.00	SYSCO 5.25% due 2/12/18	1.000	2,625.00	2,625.00
2/13/2014 Interest Received	537.89	Mercantil Bank 1.1% due 2/13/18	1.000	537.89	537.89
2/18/2014 Interest Received	339.73	Merrick Bank 2.0% due 6/15/16	1.000	339.73	339.73
2/18/2014 Interest Received	416.67	Westpac Bank 2.0% due 7/15/17	1.000	416.67	416.67
2/18/2014	425.00	Bank of America	1.000	425.00	425.00

Interest Received		5.1% due 2/15/18			
2/18/2014 Interest Received	5,728.00	San Diego County 5.728% due 8/15/17	1.000	5,728.00	5,728.00
2/24/2014 Interest Received	932.60	Goldman Sachs 1.85% due 8/24/16	1.000	932.60	932.60
2/28/2014 Interest Received	1,437.50	FNMA 1.15% due 8/28/17	1.000	1,437.50	1,437.50
2/28/2014 Transfer Out	9,817.39	Transfer to Wells Fargo	1.000	9,817.39	9,817.39
Local Agency Investment Fund					
2/24/2014 Deposit	100,000.00	Local Agency Investment Fund State Pool	1.000	100,000.00	