

Treasurer's Report

April 12, 2016

TO: Honorable Mayor and Town Council
FROM: Roger Carroll, Treasurer/Finance Officer
DATE: April 5, 2016
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.

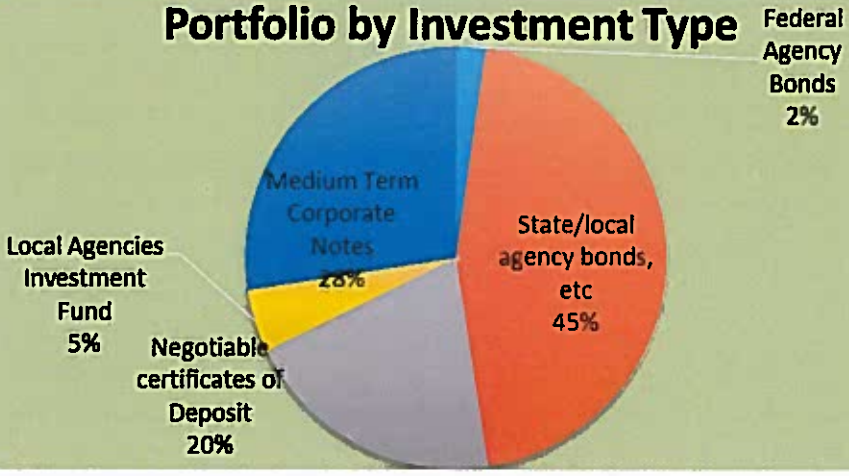
Other Information

Benchmarks as of March 31, 2016:

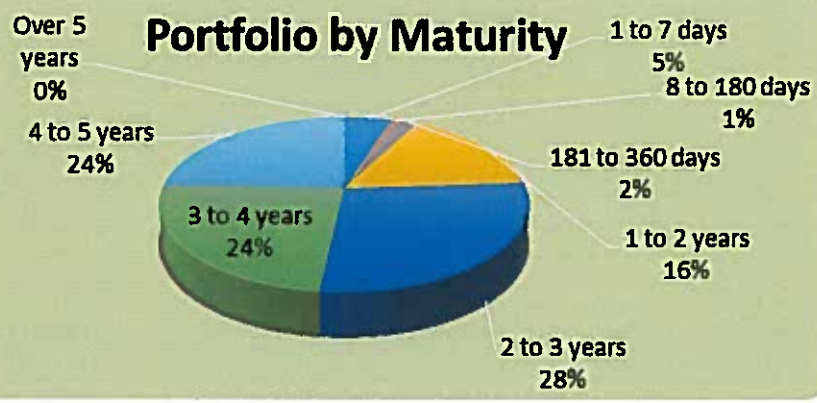
Federal Lending Rate:	0.50%
Two Year T-Bill Rate:	0.76%
LAIF daily Rate	0.56%

Town of Loomis Weighted Average Rate, excluding LAIF investments: 2.59%
 Average Maturity is 3.07 years.

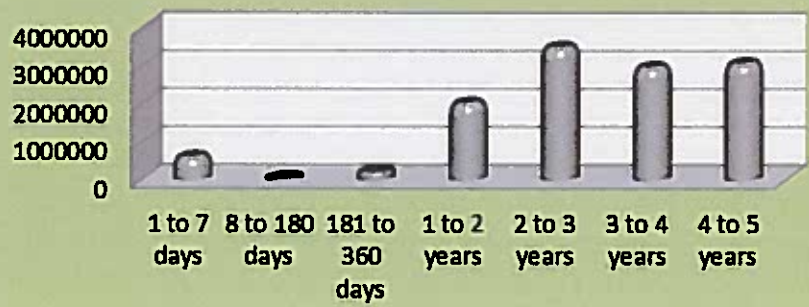
Portfolio by Investment Type



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 March 31, 2016

Current Portfolio Balance: \$ 12,603,774

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%	45.15%	Yes
Local agency bonds, etc	100.00%	50.00%		Yes
Federal Agency Bonds	100.00%	100.00%	2.24%	Yes
Bankers Acceptances	40.00%	40.00%		Yes
Commercial Paper	30.00%	15.00%		Yes
Negotiable certificates of Deposit	30.00%	30.00%	20.21%	Yes
Repurchase Agreements	20.00%	20.00%		Yes
Reverse Repurchase Agreements	20.00%	20.00%		Yes
Local Agencies Investment Fund		100.00%	4.79%	Yes
Time Deposits	30.00%	25.00%	0.21%	Yes
Medium Term Corporate Notes	30.00%	30.00%	27.41%	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%	5%	629,189
8 to 180 days	0%	30%	1%	82,092
181 to 360 days	0%	30%	2%	251,690
1 to 2 years	0%	40%	16%	2,043,249
2 to 3 years		40%	28%	3,515,965
3 to 4 years		30%	24%	2,989,198
4 to 5 years		30%	25%	3,092,392
Over 5 years		0%	0%	
Total				12,603,774

Town of Loomis
Quality Analysis Report
3/31/2016

Cusip	NAME	RATE	NEXT COUPON	MATURITY DATE	UNITS	DISCOUNT OR PREMIUM	BOOK VALUE	MARKET VALUE	UNREALIZED MARKET GAIN/LOSS
3134G36X3	AGY DY FHLMC	1.125%	3/28/2016	3/28/2018	200,000.00		200,000.00	200,054.00	54.00
01030LBY0	AA- MD Alabama St Inc	4.967%	9/1/2016	9/1/2019	255,000.00	24,659.00	279,659.00	278,796.60	(862.40)
013141DA1	AA DY Albertville AL BOE	2.375%	8/1/2016	2/1/2019	150,000.00		150,000.00	151,782.00	1,782.00
13017HAE6	A3 MD CA Earthquake Auth	2.805%	7/1/2016	7/1/2019	500,000.00	7,208.00	507,208.00	512,095.00	4,887.00
170018YX1	Aa2 MD Chippewa Val Schls	2.350%	6/1/2016	5/1/2020	100,000.00		100,000.00	103,073.00	3,073.00
186387LR5	A1 MD Cleveland OH	2.100%	4/1/2016	10/1/2019	250,000.00	980.00	250,980.00	253,627.60	2,647.60
277335YD1	A2 DY Eastlake OH	2.600%	8/1/2016	8/1/2020	100,000.00		100,000.00	101,127.00	1,127.00
3599007E1	A2 MD Fulton County Dev Auth	2.628%	9/15/2016	3/15/2019	315,000.00	3,833.00	318,833.00	321,353.55	2,520.55
387883TX9	Aa3 MD Grant County Wash PUC	2.170%	7/1/2016	1/1/2017	250,000.00	1,690.00	251,690.00	252,072.50	382.50
404476HG1	Aa3 MD Habersham Cnty Hosp	2.000%	8/1/2016	2/1/2018	100,000.00		100,000.00	101,220.00	1,220.00
452151LD3	A1 DY Illinois GOB	4.350%	6/1/2016	6/1/2018	100,000.00	2,665.00	102,665.00	102,131.00	(534.00)
454624S40	AA MD Kent Spl Ev Rev bonds	5.504%	6/1/2016	12/1/2018	250,000.00	20,745.00	270,745.00	275,477.50	4,732.50
544587C30	A+ MD LA Muni Improvements	3.146%	5/1/2016	11/1/2020	200,000.00	4,648.00	204,648.00	208,088.00	3,440.00
57563RMM6	AA MD Mass Ed Fin	3.100%	7/1/2016	7/1/2020	250,000.00	2,452.00	252,452.00	257,620.00	5,168.00
612496AH2	A MD Monterey Fire	4.200%	9/1/2016	9/1/2019	275,000.00	14,186.00	289,186.00	294,162.00	4,976.00
64579RAR8	A1 MD NJ Inst Tech	2.170%	7/1/2016	7/1/2017	250,000.00	1,415.00	251,415.00	252,292.50	877.50
700773LN2	Aa2 MD Park Ridge Ill	2.100%	6/1/2016	12/1/2017	270,000.00	2,134.00	272,134.00	273,480.30	1,346.30
736746TR9	Aa3 MD Portland OR	6.031%	6/15/2016	6/15/2018	190,408.84	9,768.00	200,176.84	199,658.90	(517.94)
777543UT4	A2 MD Rosemont IL	3.021%	6/1/2016	12/1/2019	250,000.00	8,912.00	258,912.00	259,040.00	128.00
796720JG6	AA- MD San Bern CCD	1.686%	8/1/2016	8/1/2017	190,000.00	-	190,000.00	190,932.90	932.90
79854WBD1	A+ MD San Luis Rev	2.400%	7/1/2016	7/1/2018	175,000.00	1,396.00	176,396.00	177,754.50	1,358.50
83866PAB9	AA- MD S Lake Tahoe	2.250%	6/1/2016	6/1/2019	250,000.00	1,240.00	251,240.00	252,357.50	1,117.50
86657MAT3	A+ MD Sumter Landing CDD	2.000%	4/1/2016	10/1/2018	245,000.00	920.00	245,920.00	246,607.20	687.20
914402T44	AA+ MD US Maryland	2.000%	4/1/2016	4/1/2018	140,000.00	1,422.00	141,422.00	142,611.00	1,189.00
942860MY0	A2 MD Waukegan, Il	5.250%	6/30/2016	12/30/2018	305,000.00	18,264.00	323,264.00	324,352.25	1,088.25
968254BB7	A- MD Wilkes-Barre Fin Auth	2.622%	5/1/2016	11/1/2019	200,000.00	1,461.00	201,461.00	200,418.00	(1,043.00)
00206RAJ1	A3 DY AT&T Inc	5.500%	8/1/2016	2/1/2018	250,000.00	16,752.00	266,752.00	267,845.00	1,093.00
02587CAD2	CD MD Amex Bank	1.050%	7/17/2016	7/17/2017	150,000.00		150,000.00	149,850.61	(149.39)
02587DC89	CD MD Amex Bank Cent	2.350%	4/7/2016	10/7/2020	50,000.00		50,000.00	52,677.27	2,677.27
02587DYM4	CD DY Amex Bank Cent	2.100%	6/3/2016	6/3/2020	200,000.00		200,000.00	208,168.79	8,168.79
02665WAZ4	A1 MD Amer Honda	2.450%	9/24/2016	9/24/2020	250,000.00	3,175.00	253,175.00	257,622.50	4,447.50
05574LTX6	A+ DY BNP Paribas	2.400%	6/12/2016	12/12/2018	100,000.00	891.00	100,891.00	101,639.00	748.00
05580AD87	CD DY BMW Bank	2.200%	4/16/2016	10/16/2020	250,000.00		250,000.00	261,777.45	11,777.45
06050TLY6	A1 MD Bank of America	1.650%	9/26/2016	3/26/2018	200,000.00		200,000.00	199,760.00	(240.00)
0606246L2	CD MD Bank of Baroda	2.150%	4/26/2016	10/29/2018	200,000.00		200,000.00	206,355.06	6,355.06
06739FHT1	A2 DY Barclays Bank	2.500%	8/20/2016	2/20/2019	200,000.00	2,292.00	202,292.00	203,462.00	1,170.00
06740KGG6	CD MD Barclays Bank	1.900%	4/15/2016	4/15/2019	100,000.00		100,000.00	102,802.55	2,802.55
14042E5F3	CD DY Capital One McLean	2.300%	8/5/2016	8/5/2020	250,000.00		250,000.00	262,559.56	12,559.56
140420SH4	CD MD Capital One Bank	2.150%	6/17/2016	6/17/2020	100,000.00		100,000.00	104,329.11	4,329.11
140420SJ0	CD MD Capital One Bank	1.500%	6/18/2016	6/18/2018	100,000.00		100,000.00	101,375.89	1,375.89
140420WD8	CD MD Capital One Bank	2.250%	9/30/2016	9/30/2020	50,000.00		50,000.00	52,467.29	2,467.29
166764AE0	AA1 SB Chevron Corp	1.718%	6/24/2016	6/24/2018	100,000.00		100,000.00	100,946.00	946.00
166764AR1	AA1 DY Chevron Corp	1.961%	9/3/2016	3/3/2020	100,000.00	(960.00)	99,040.00	101,343.00	2,303.00
17284CCS1	CD DY CIT Bank SLC	1.150%	4/24/2016	4/24/2018	200,000.00		200,000.00	201,196.64	1,196.64
254671M72	CD DY DISCOVER BANK	1.950%	4/16/2016	4/16/2019	250,000.00		250,000.00	257,391.63	7,391.63
31938QJ47	CD SB First Business Bnk	1.750%	5/30/2016	5/30/2019	100,000.00		100,000.00	102,412.51	2,412.51
31677QBF5	A3 MD Fifth Third Bank	2.300%	9/15/2016	3/15/2019	250,000.00	1,720.00	251,720.00	252,257.50	537.50
36966R5W2	AA DY GECC	4.550%	9/15/2016	3/15/2018	200,000.00	9,508.00	209,508.00	210,062.00	554.00
36966RY26	AA DY GECC	5.250%	5/15/2016	5/15/2018	100,000.00	5,750.00	105,750.00	107,591.00	1,841.00
40428HPV8	A2 MD HSBC	2.750%	8/7/2016	8/7/2020	375,000.00	2,170.00	377,170.00	376,743.75	(426.25)
46625HNX4	A3 DY JP Morgan Chase	2.550%	4/29/2016	10/29/2020	100,000.00	-	100,000.00	101,347.00	1,347.00
55279HAE0	A2 MD Manuf/Trade Trust	2.300%	7/30/2016	1/30/2019	125,000.00	890.00	125,890.00	126,717.50	827.50
58733AAE9	CD SB Mercantil Commercean	1.100%	8/13/2016	2/13/2018	97,000.00		97,000.00	97,327.66	327.66
63743FXE1	A2 DY Natl Rural Util Coop	2.500%	4/15/2016	8/15/2020	100,000.00		100,000.00	101,893.00	1,893.00
69353REU8	A2 MD PNC Bank	2.450%	6/5/2015	11/5/2020	100,000.00	1,272.00	101,272.00	101,702.00	430.00
75951AAA6	A2 DY Reliance Stand Life	2.500%	4/24/2016	4/24/2019	100,000.00		100,000.00	100,810.00	810.00
822582BP6	AA1 DY Shell Internat Fin	2.250%	5/10/2016	11/10/2020	100,000.00		100,000.00	101,430.00	1,430.00
856283VD5	CD DY State Bnk India	2.050%	4/1/2016	10/1/2018	200,000.00		200,000.00	205,729.43	5,729.43
87165FJT2	CD MD Synchrony Bank	2.250%	4/2/2016	10/2/2020	150,000.00		150,000.00	157,342.06	7,342.06
871829AL1	A1 DY SYSCO Corp	5.250%	8/12/2016	2/12/2018	100,000.00	6,440.00	106,440.00	106,107.00	(333.00)
88413QAP3	CD MD Third Federal S&L	1.800%	5/23/2016	5/23/2019	100,000.00		100,000.00	102,554.73	2,554.73
90950EAF8	A2 MD Union Bank	2.250%	5/6/2016	5/6/2019	200,000.00	1,512.00	201,512.00	201,186.00	(326.00)
94974BGR5	A2 - Wells Fargo	2.550%	6/7/2016	12/7/2020	350,000.00	3,675.00	353,675.00	356,415.50	2,740.50
ACCRUED INT AGY					82,091.80		82,091.80		
Sub-total					11,789,500.64	185,085.00	11,974,585.64	12,035,382.79	142,888.95
Balance on account with LAIF/Wells					603,168.38		603,168.38	629,188.50	
Balance on account with Money market					26,020.12		26,020.12		
Total Portfolio					12,418,689.14		12,603,774.14		

Town of Looms
Transaction Ledger
3/01/16 to 3/31/16

<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>					
3/1/2016 Interest Received	6,332.93	Alabama GO 40967% due 9/01/19	1.000	6,332.93	6,332.93
3/1/2016 Interest Received	5,775.00	Monterey County Fire 4.2% due 9/01/19	1.000	5,775.00	5,775.00
3/2/2016 Interest Received	0.48	Federated Govt Oblig Fund 0.01% floating 7 day	1.000	0.48	0.48
3/3/2016 Interest Received	980.50	Chevron 1.961% due 3/03/20	1.000	980.50	980.50
3/3/2016 Interest Received	2,555.48	Goldman Sachs Bank 2.05% due 9/03/19	1.000	2,555.48	2,555.48
3/15/2016 Interest Received	1,724.63	Fulton County 2.628% due 3/15/19	1.000	1,724.63	1,724.63
3/15/2016 Interest Received	4,550.00	General Electric Credit 4.55% due 3/15/18	1.000	4,550.00	4,550.00
3/15/2016 Interest Received	208.33	Nat Rural Utility 2.5% due 8/15/20	1.000	208.33	208.33
3/16/2016 Sold	250,000.00	Goldman Sachs Bank 2.05% due 9/03/19	1.007	251,750.00 182.53	1,932.53
3/16/2016 Purchased	250,000.00	Fifth Third Bank 2.3% due 3/15/19	1.007	251,760.00 15.97	251,760.00
3/23/2016 Sold	100,000.00	Philadelphia Dev 0.0% due 4/15/18	0.954	95,400.00 4,742.00	142.00
3/23/2016 Sold	250,000.00	JP Morgan Chase 2.35% due 1/28/19	1.015	253,740.00 897.57	4,637.57
3/23/2016 Purchased	250,000.00	Wells Fargo Bank 2.55% due 12/07/20	1.015	253,740.00 1,877.08	253,740.00
3/23/2016 Purchased	100,000.00	Eastlake OH 2.6% due 8/01/20	1.008	100,796.00 375.56	100,796.00
3/24/2016	3,062.50	American Honda Credit	1.000	3,062.50	3,062.50

Interest Received		2.45% due 9/24/20			
3/28/2016	1,650.00	Bank of America	1.000	1,650.00	1,650.00
Interest Received		1.65% due 3/26/18			
3/28/2016	1,125.00	FHLMC	1.000	1,125.00	1,125.00
Interest Received		1.125% due 3/28/18			
3/30/2016	560.96	Capital One Bank	1.000	560.96	560.96
Interest Received		2.25% due 9/30/20			

Local Agency Investment Fund

No Activity

Wells Fargo Savings

3/23/2016	30,000.00	Transfer Savings to	1.000	30,000.00	
Transfer		Checking			