

Treasurer's Report

February 14, 2017

TO: Honorable Mayor and Town Council
FROM: Roger Carroll, Treasurer/Finance Officer
DATE: February 1, 2017
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.

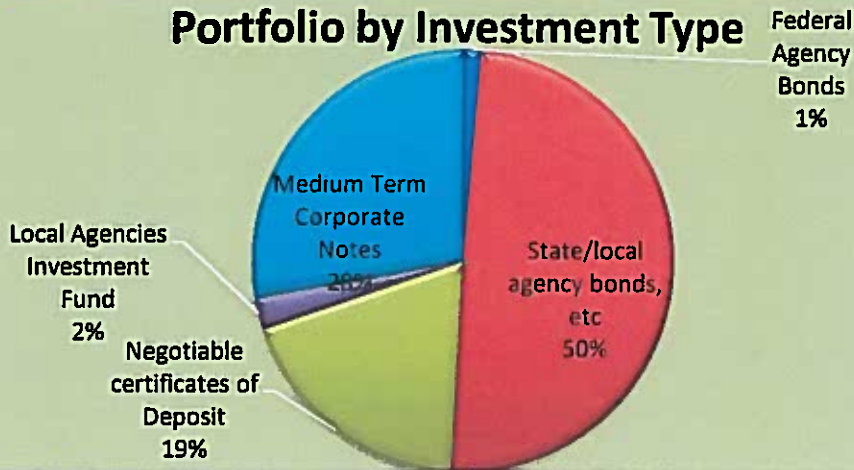
Other Information

Benchmarks as of January 31, 2017:

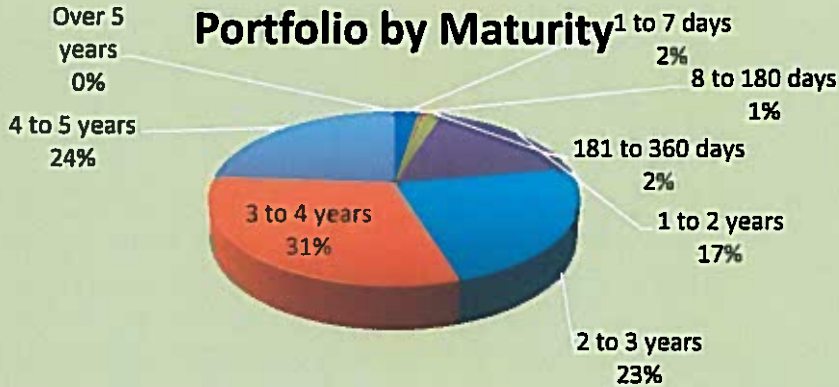
Federal Lending Rate:	0.75%
Two Year T-Bill Rate:	1.22%
LAIF daily Rate	0.76%

Town of Loomis Weighted Average Rate, excluding LAIF investments: 2.53%
 Average Maturity is 3.10 years.

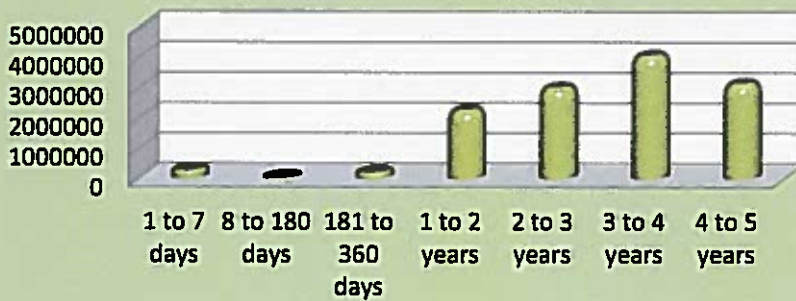
Portfolio by Investment Type



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 January 31, 2017

Current Portfolio Balance: \$ 13,203,184

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%	49.43%	Yes
Local agency bonds, etc	100.00%	50.00%		Yes
Federal Agency Bonds	100.00%	100.00%	1.36%	Yes
Bankers Acceptances	40.00%	40.00%		Yes
Commercial Paper	30.00%	15.00%		Yes
Negotiable certificates of Deposit	30.00%	30.00%	18.93%	Yes
Repurchase Agreements	20.00%	20.00%		Yes
Reverse Repurchase Agreements	20.00%	20.00%		Yes
Local Agencies Investment Fund		100.00%	2.44%	Yes
Time Deposits	30.00%	25.00%	0.06%	Yes
Medium Term Corporate Notes	30.00%	30.00%	27.78%	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%	3%	330,142
8 to 180 days	0%	30%	1%	79,181
181 to 360 days	0%	30%	2%	250,315
1 to 2 years	0%	40%	17%	2,279,445
2 to 3 years		40%	23%	3,025,978
3 to 4 years		30%	31%	4,080,943
4 to 5 years		30%	24%	3,157,179
Over 5 years		0%	0%	
Total				13,203,184

Town of Looms
Transaction Ledger
1/01/17 to 1/31/17

<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>					
1/3/2017 Interest Received	7,012.50	CA Earthquake fund 2.805% due 7/01/19	1.000	7,012.50	7,012.50
1/3/2017 Interest Received	3,743.75	Florida Hurricane Fund 2.995% due 7/01/20	1.000	3,743.75	3,743.75
1/3/2017 Interest Received	3,875.00	Massachusetts Ed 3.1% due 7/01/20	1.000	3,875.00	3,875.00
1/3/2017 Interest Received	2,712.50	New Jersey Institute of Tech 2.17% due 7/01/17	1.000	2,712.50	2,712.50
1/3/2017 Interest Received	2,100.00	San Luis Revenue 2.4% due 7/01/18	1.000	2,100.00	2,100.00
1/4/2017 Interest Received	2.87	Federated Govt Oblig Fund 0.01% floating 7 day	1.000	2.87	2.87
1/10/2017 Transfer	19,446.62	From Bank of New York to Wells Fargo Bank	1.000	19,446.62	
1/17/2017 Interest Received	208.33	Nat Rural Utility 2.5% due 8/15/20	1.000	208.33	208.33
1/17/2017 Interest Received	371.58	Wells Fargo 1.75% due 6/17/21	1.000	371.58	371.58
1/16/2017 CD sold	200,000.00	St Bank of India 2.05% due 10/11/18	1.005	201,000.00 1,100.82	2,100.82
1/24/2017 Transfer	197,319.27	To Bank of New York from Wells Fargo Bank	1.000	197,319.27	
1/26/2017 CD purchased	250,000.00	St Bank of India 2.35% due 1/26/22	1.000	250,000.00	250,000.00
1/26/2017 Bond purchased	150,000.00	Antelope Valley Water 2.315% due 6/01/20	1.000	150,000.00 -	150,000.00
1/26/2017 Interest Received	110.41	Worlds Foremost Bank 1.3% due 5/28/19	1.000	110.41	110.41
1/27/2017	100,000.00	Chevron	0.999	99,850.00	634.40

Bond sold		1.961% due 3/03/20		784.40	
1/27/2017	100,000.00	Chevron	1.002	100,200.00	357.48
Bond sold		1.718% due 6/24/18		157.48	
1/27/2017	200,000.00	PACCAR	0.968	193,585.00	193,585.00
Bond purchased		1.65% due 8/11/21		1,521.67	
1/30/2017	161.37	First Merchants Bank	1.000	161.37	161.37
Interest Received		1.9% due 12/30/20			
1/30/2017	1,437.50	Manufactures/Traders Trst	1.000	1,437.50	1,437.50
Interest Received		2.3% due 1/30/19			
Local Agency Investment Fund					
1/12/2017	30,000.00	Transfer to Wells Fargo	1.000	30,000.00	
Transfer		from Laif			
1/12/2017	649.27	Quarterly interest earned	1.000	649.27	
Interest					
1/23/2017	50,000.00	Transfer from Wells Fargo	1.000	50,000.00	
Transfer		to Laif			