



# Treasurer's Report

June 13, 2017

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**TO:** Honorable Mayor and Town Council  
**FROM:** Roger Carroll, Treasurer/Finance Officer  
**DATE:** June 1, 2017  
**RE:** Monthly Treasurer's Report

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## 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.

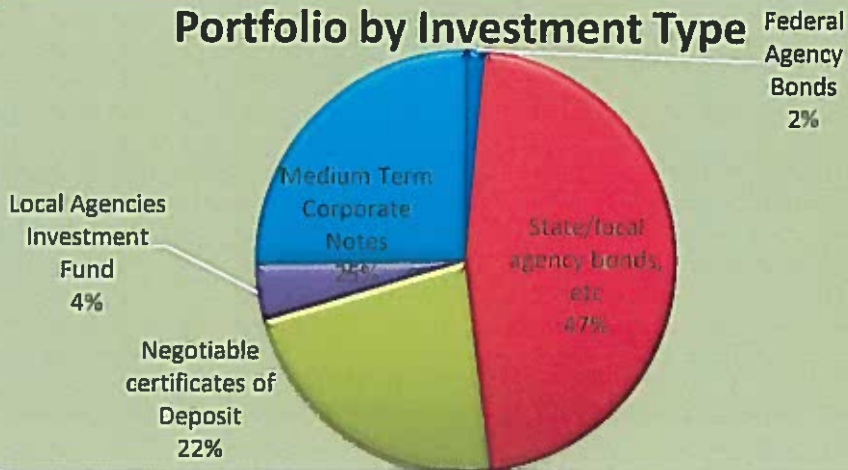
### **Other Information**

Benchmarks as of May 31, 2017:

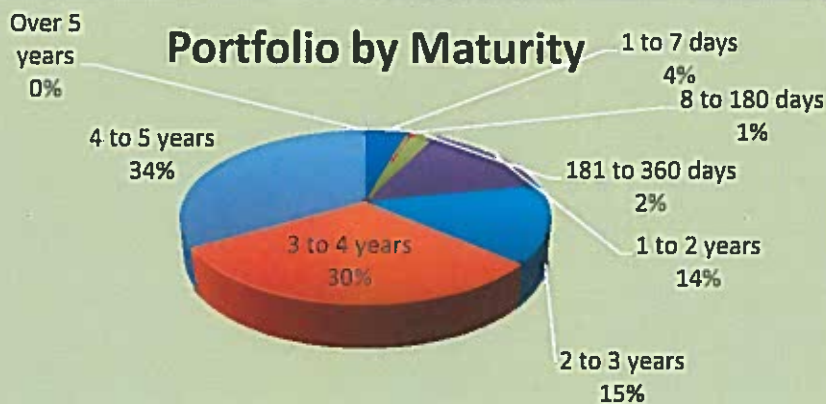
Federal Lending Rate:	1.00%
Two Year T-Bill Rate:	1.28%
LAIF daily Rate	0.94%

Town of Loomis Weighted Average Rate, excluding LAIF investments: 2.59%  
 Average Maturity is 3.25 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 May 31, 2017

**Current Portfolio Balance: \$ 14,499,363**

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%	46.58%	Yes
Local agency bonds, etc	100.00%	50.00%		Yes
Federal Agency Bonds	100.00%	100.00%	1.43%	Yes
Bankers Acceptances	40.00%	40.00%		Yes
Commercial Paper	30.00%	15.00%		Yes
Negotiable certificates of Deposit	30.00%	30.00%	22.41%	Yes
Repurchase Agreements	20.00%	20.00%		Yes
Reverse Repurchase Agreements	20.00%	20.00%		Yes
Local Agencies Investment Fund		100.00%	4.30%	Yes
Time Deposits	30.00%	25.00%	0.00%	Yes
Medium Term Corporate Notes	30.00%	30.00%	25.28%	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%	4%	623,094
8 to 180 days	0%	30%	1%	106,873
181 to 360 days	0%	30%	2%	342,682
1 to 2 years	0%	40%	14%	2,077,775
2 to 3 years		40%	15%	2,117,506
3 to 4 years		30%	30%	4,385,431
4 to 5 years		30%	33%	4,846,002
Over 5 years		0%	0%	
<b>Total</b>				<b>14,499,363</b>

Town of Loomis  
Quality Analysis Report  
5/31/2017

Cusip	NAME	RATE	NEXT COUPON	MATURITY DATE	UNITS	DISCOUNT OR PREMIUM	BOOK VALUE	MARKET VALUE	UNREALIZED MARKET GAIN/LOSS
3134G9RK5	AGY FHLMC	1.500%	6/7/2017	6/7/2021	100,000.00		100,000.00	100,000.00	-
01030LBY0	AA- Alabama St Inc	4.967%	9/1/2017	9/1/2019	255,000.00	16,189.00	271,189.00	271,202.70	13.70
010392FQ6	A1 Alabama Power Co	2.450%	9/30/2017	3/30/2022	100,000.00	960.00	100,960.00	100,123.00	(837.00)
013141DA1	AA Albertville AL BOE	2.375%	8/1/2007	2/1/2019	150,000.00		150,000.00	150,940.50	940.50
03672VAC6	AA Antelope Valley	2.315%	6/1/2017	6/1/2020	150,000.00		150,000.00	149,682.50	(317.50)
13017HAE6	A3 CA Earthquake Auth	2.805%	7/1/2017	7/1/2019	500,000.00	4,548.00	504,548.00	504,200.00	(348.00)
13034PYJ0	A2 CA Housing Fin	2.339%	8/1/2017	2/1/2021	200,000.00	2,019.00	202,019.00	199,676.00	(2,343.00)
170016YX1	Aa2 Chippewa Val Schls	2.350%	6/1/2017	5/1/2020	100,000.00		100,000.00	101,492.00	1,492.00
186387LR5	A1 Cleveland OH	2.100%	10/1/2017	10/1/2019	250,000.00	630.00	250,630.00	250,760.00	130.00
223255EW6	AA Covington KY	3.300%	12/1/2017	12/1/2021	140,000.00	1,169.00	141,169.00	140,982.80	(186.20)
277335YD1	A2 Eastlake OH	2.600%	8/1/2017	8/1/2020	100,000.00		100,000.00	101,155.00	1,155.00
34074GDH4	Aa3 Florida Hurricane Fund	2.995%	7/1/2017	7/1/2020	250,000.00	7,280.00	257,280.00	256,575.00	(705.00)
404476HG1	Aa3 Habersham Cnty Hosp	2.000%	8/1/2017	2/1/2018	100,000.00		100,000.00	100,056.00	56.00
452151LD3	A1 Illinois GOB	4.350%	6/1/2017	6/1/2018	73,333.32	473.00	73,806.32	73,742.53	(63.79)
490762AK7	AA Kent Spl Ev Rev bonds	5.504%	6/1/2017	12/1/2018	250,000.00	11,645.00	261,645.00	262,590.00	945.00
45571LCQ8	A+ Indio, CA Pub Fing	2.540%	5/1/2017	11/1/2020	100,000.00	746.00	100,746.00	98,015.00	(2,731.00)
462590LB4	A Iowa St Ln Corp	2.238%	6/1/2017	12/1/2020	270,000.00	2,753.00	272,753.00	269,524.80	(3,228.20)
544587C30	A+ LA Muni Improvements	3.146%	5/1/2017	11/1/2020	200,000.00	3,458.00	203,458.00	206,114.00	2,656.00
564393HH2	A+ Mansfield Park	2.150%	8/1/2017	8/1/2021	255,000.00	1,503.00	256,503.00	251,177.55	(5,325.45)
57563RMM6	AA Massa Ed Fin	3.100%	7/1/2017	7/1/2020	250,000.00	1,752.00	251,752.00	250,532.50	(1,219.50)
612496AH2	A Monterey Fire	4.200%	9/1/2017	9/1/2019	275,000.00	8,446.00	283,446.00	284,820.25	1,374.25
657382AB3	A2 N Augusta SC	2.811%	11/1/2017	11/1/2021	250,000.00	3,197.00	253,197.00	250,007.50	(3,189.50)
736746TR9	Aa3 Portland OR	6.031%	6/15/2017	6/15/2018	130,607.73	3,058.00	133,665.73	133,354.41	(311.32)
777543UT4	A2 Rosemont IL	3.021%	6/1/2017	12/1/2019	250,000.00	6,042.00	256,042.00	255,517.50	(524.50)
79165T5N2	A St Louis Fin	2.411%	10/15/2017	4/15/2021	250,000.00	3,727.00	253,727.00	246,547.50	(7,179.50)
79678RAR6	AA San Bern Red	2.625%	6/1/2017	12/1/2020	250,000.00	6,107.00	256,107.00	253,365.00	(2,742.00)
79854WBD1	A+ San Luis Rev	2.400%	7/1/2017	7/1/2018	175,000.00	556.00	175,556.00	175,278.25	(277.75)
83866PAB9	AA- S Lake Tahoe	2.250%	6/1/2017	6/1/2019	250,000.00	620.00	250,620.00	250,250.00	(570.00)
86657MAT3	A+ Sumter Landing CDD	2.000%	10/1/2017	10/1/2018	245,000.00	500.00	245,500.00	245,717.85	217.85
914402T44	AA+ US Maryland	2.000%	10/1/2017	4/1/2018	140,000.00	582.00	140,582.00	140,358.40	(223.60)
92603PER9	AA2 Victor Valley	1.896%	8/1/2017	8/1/2021	250,000.00	(4,467.00)	245,533.00	248,652.50	3,119.50
942860MY0	A2 Waukegan, IL	5.250%	6/30/2017	12/30/2018	305,000.00	5,639.00	310,639.00	311,029.85	390.85
968254BB7	A- Wilkes-Barre Fin Auth	2.822%	5/1/2017	11/1/2019	200,000.00	831.00	200,831.00	198,376.00	(2,453.00)
02587CEM8	CD Amex FSB	2.350%	11/3/2017	5/3/2022	250,000.00		250,000.00	256,294.85	6,294.85
02587DN38	CD Amex Centurion	2.450%	10/5/2017	4/5/2022	250,000.00		250,000.00	257,464.80	7,464.80
0258M0EB1	A2 American Express	2.250%	5/5/2017	5/5/2021	250,000.00	1,200.00	251,200.00	250,227.50	(972.50)
02665WBG5	A+ American Honda Fin	1.700%	9/9/2017	9/9/2021	200,000.00		200,000.00	196,396.00	(3,604.00)
05531FAV5	A2 BB&T	2.050%	5/10/2017	5/10/2021	250,000.00	902.00	250,902.00	249,537.50	(1,364.50)
05574LTX6	A+ BNP Paribas	2.400%	6/12/2017	12/12/2018	100,000.00	541.00	100,541.00	100,876.00	335.00
06406HDF3	A1 Bank of NY Mellon	2.450%	5/27/2017	11/27/2020	250,000.00	5,190.00	255,190.00	252,650.00	(2,540.00)
14042RCH2	CD Capital One Bank McCle	1.700%	9/28/2017	9/28/2021	150,000.00		150,000.00	149,605.97	(394.03)
14042RDS7	CD Capital One Bank McCle	1.750%	10/26/2017	10/26/2021	100,000.00		100,000.00	99,917.47	(82.53)
140420Y95	CD Capital One Bank	2.300%	9/8/2017	3/8/2022	250,000.00		250,000.00	255,703.07	5,703.07
20033AUB0	CD Comenity Cap Bank	2.350%	11/1/1931	5/31/2022	250,000.00		250,000.00	256,329.25	6,329.25
254672L89	CD Discover Bank	1.500%	10/26/2017	10/26/2020	100,000.00		100,000.00	99,423.81	(576.19)
254672Y36	CD Discover Bank	2.250%	6/29/2017	12/29/2021	150,000.00		150,000.00	153,102.08	3,102.08
29976D2N9	CD Everbank	2.250%	9/29/2017	3/29/2022	200,000.00		200,000.00	204,148.97	4,148.97
32082BEK1	CD First Merchants Bnk	1.900%	6/30/2017	12/30/2020	100,000.00		100,000.00	100,743.61	743.61
375558BH5	A3 Gilead Sciences Inc	1.950%	9/1/2017	3/1/2022	100,000.00	(1,350.00)	98,650.00	98,143.00	(507.00)
38148PJB4	CD Goldman Sachs Bnk	2.400%	9/30/2017	3/30/2022	250,000.00		250,000.00	256,939.79	6,939.79
40428HPV8	A2 HSBC	2.750%	8/7/2017	8/7/2020	375,000.00	1,610.00	376,610.00	381,585.00	4,975.00
40434YGK7	CD HSBC Bank	2.450%	6/21/2017	3/21/2022	250,000.00		250,000.00	257,486.27	7,486.27
46625HNX4	A3 JP Morgan Chase	2.550%	10/29/2017	10/29/2020	100,000.00	-	100,000.00	100,924.00	924.00
46625HRT9	A3 JP Morgan Chase	2.400%	6/7/2017	6/7/2021	200,000.00	3,030.00	203,030.00	200,328.00	(2,702.00)
55279HAE0	A2 Manul/Trade Trust	2.300%	7/1/2017	1/30/2019	125,000.00	470.00	125,470.00	126,148.75	678.75
63743FXE1	A2 Natl Rural Util Coop	2.500%	6/15/2017	6/15/2020	100,000.00		100,000.00	100,072.00	72.00
69353REU8	A2 PNC Bank	2.450%	5/5/2017	11/5/2020	100,000.00	922.00	100,922.00	101,100.00	178.00
69353REW4	A2 PNC Bank	2.150%	10/29/2017	4/29/2021	100,000.00		100,000.00	99,721.00	(279.00)
69371RN44	A1 PACCAR	1.650%	8/11/2017	8/11/2021	200,000.00	(5,935.00)	194,065.00	195,360.00	1,295.00
75951AAA6	A2 Reliance Stand Life	2.500%	10/24/2017	4/24/2019	100,000.00		100,000.00	100,831.00	831.00
822582BP6	AA1 Shell Internat Fin	2.250%	5/10/2017	11/10/2020	100,000.00		100,000.00	100,880.00	880.00
8562845Z3	CD State Bnk India	2.350%	7/26/2017	1/26/2022	250,000.00		250,000.00	256,299.04	6,299.04
87165FJT2	CD Synchrony Bank	2.250%	10/2/2017	10/2/2020	150,000.00		150,000.00	152,841.98	2,841.98
87165HQS2	CD Synchrony Bank	2.300%	8/24/2017	2/24/2022	100,000.00		100,000.00	102,298.74	2,298.74
871829AL1	A1 SYSCO Corp	5.250%	8/12/2017	2/12/2018	100,000.00	2,100.00	102,100.00	102,449.00	349.00
88413QAP3	CD Third Federal S&L	1.800%	5/23/2017	5/23/2019	100,000.00		100,000.00	100,536.90	536.90
89236TDP7	AA3 Toyota Motor Credit	2.600%	7/11/2017	1/11/2022	100,000.00	1,830.00	101,830.00	101,267.00	(563.00)
90950EAF8	A2 Union Bank	2.250%	5/6/2017	5/6/2019	200,000.00	952.00	200,952.00	201,364.00	412.00
91159HHP8	A1 US Bancorp	2.625%	7/24/2017	1/24/2022	250,000.00	1,065.00	251,065.00	253,530.00	2,465.00
94974BGR5	A2 Wells Fargo	2.650%	6/7/2017	12/7/2020	350,000.00	2,765.00	352,765.00	354,158.00	1,393.00
9497485W3	CD Wells Fargo	1.750%	6/17/2017	6/17/2021	250,000.00		250,000.00	250,088.95	88.95
981571CM2	CD Worlds Foremost Bnk	1.300%	6/28/2017	5/28/2019	100,000.00		100,000.00	99,548.85	(451.15)
ACCRUED INT AGY					106,873.00		106,873.00		
Sub-total					13,770,814.05	105,455.00	13,876,269.05	13,808,121.04	38,724.99
Balance on account with LAIF					623,094.36		623,094.36	623,094.36	
Balance on account with Money market					-		-	-	
Total Portfolio					14,393,908.41		14,499,363.41		

**Town of Looms  
Transaction Ledger  
5/01/17 to 5/31/17**

<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>
5/1/2017 Interest Received	1,175.00	Chippewa Valley 2.35% due 5/01/20	1.000	1,175.00	1,175.00
5/1/2017 Interest Received	161.37	First Merchants Bank 1.9% due 12/30/20	1.000	161.37	161.37
5/1/2017 Interest Received	1,270.00	Indo CA 2.54% due 11/01/20	1.000	1,270.00	1,270.00
5/1/2017 Interest Received	1,275.00	JP Morgan Chase 2.55% due 10/29/20	1.000	1,275.00	1,275.00
5/1/2017 Interest Received	3,146.00	Los Angeles CA 3.146% due 11/01/20	1.000	3,146.00	3,146.00
5/1/2017 Interest Received	1,075.00	PNC Bank 2.55% due 4/29/21	1.000	1,075.00	1,075.00
5/1/2017 Interest Received	2,622.00	Wilkes Barre PA 2.622% due 11/01/19	1.000	2,622.00	2,622.00
5/2/2017 Interest Received	26.12	Federated Govt Oblig Fund 0.01% floating 7 day	1.000	26.12	26.12
5/3/2017 CD Purchased	250,000.00	American Express FSB 2.35% due 5/03/22	1.000	250,000.00 -	-
5/8/2017 CD Sold	250,000.00	BMW Bank 2.2% due 10/16/20	1.002	250,500.00 331.51	831.51
5/8/2017 Interest Received	2,812.50	American Express Bank 2.25% due 5/05/21	1.000	2,812.50	2,812.50
5/5/2017 Interest Received	1,225.00	PNC Bank 2.45% due 11/05/20	1.000	1,225.00	1,225.00
5/8/2017 Interest Received	2,250.00	Union Bank 2.25% due 5/06/19	1.000	2,250.00	2,250.00
5/10/2017 Interest Received	2,562.50	BB&T 2.05% due 5/10/21	1.000	2,562.50	2,562.50
5/10/2017	1,125.00	Shell	1.000	1,125.00	1,125.00

Interest Received		2.25% due 11/01/20			
5/15/2017	208.33	Nat Rural Utility	1.000	208.33	208.33
Interest Received		2.5% due 8/15/20			
5/15/2017	359.59	Wells Fargo	1.000	359.59	359.59
Interest Received		1.75% due 6/17/21			
5/16/2017	250,000.00	N. Augusta SC	1.013	253,257.50	3,257.50
Bond Purchased		2.811% due 11/01/21		-	
5/22/2017	363,200.00	Transfer to Bank of New York	1.000	363,200.00	-
Transfer		from Wells Fargo checking			
5/23/2017	892.60	Third Federal Bank	1.000	892.60	892.60
Interest Received		1.87% due 5/23/19			
5/26/2017	106.85	Worlds Foremost Bank	1.000	106.85	106.85
Interest Received		1.3% due 5/28/19			
5/24/2017	140,000.00	Covington KY	1.008	141,169.00	3,187.33
Bond Purchased		3.0% due 12/01/21		2,018.33	
5/30/2017	3,062.50	Bank of New York/Mellon	1.000	3,062.50	3,062.50
Interest Received		2.45% due 11/27/20			
5/30/2017	156.16	First Merchants Bank	1.000	156.16	156.16
Interest Received		1.9% due 12/30/20			
5/30/2017	30.91	Transfer to Bank of New York	1.000	30.91	-
Transfer		from Wells Fargo checking			
5/31/2017	250,000.00	Comenity Capital Bank	1.000	250,000.00	-
CD Purchased		2.35% due 5/31/22		-	
<b>Local Agency Investment Fund</b>					
5/22/2017	500,000.00	Transfer from Wells Fargo	1.000	500,000.00	
Transfer		to Laif			