

# Treasurer's Report

May 9, 2017

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**TO:** Honorable Mayor and Town Council  
**FROM:** Roger Carroll, Treasurer/Finance Officer  
**DATE:** May 2, 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.

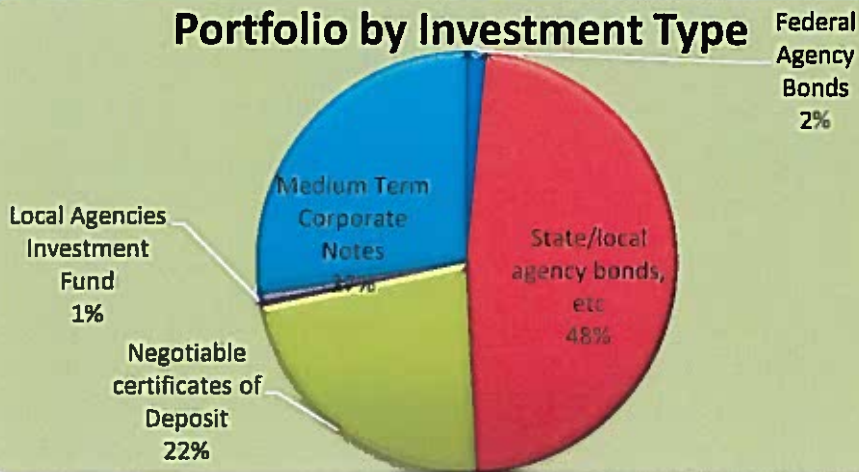
### **Other Information**

Benchmarks as of April 30, 2017:

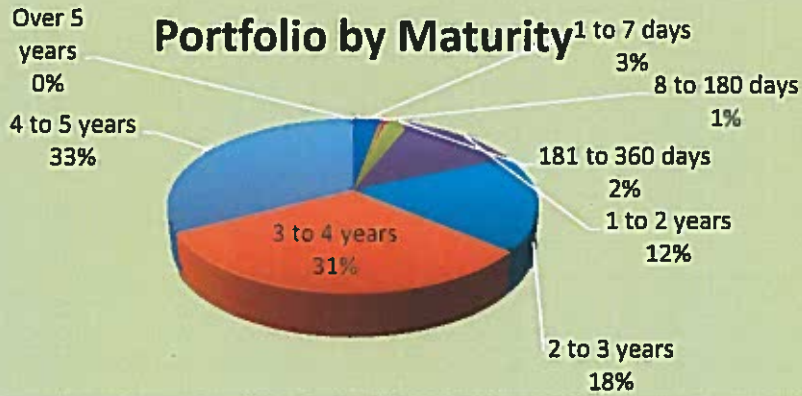
Federal Lending Rate:	1.00%
Two Year T-Bill Rate:	1.07%
LAIF daily Rate	0.90%

Town of Loomis Weighted Average Rate, excluding LAIF investments: 2.57%  
 Average Maturity is 3.26 years.

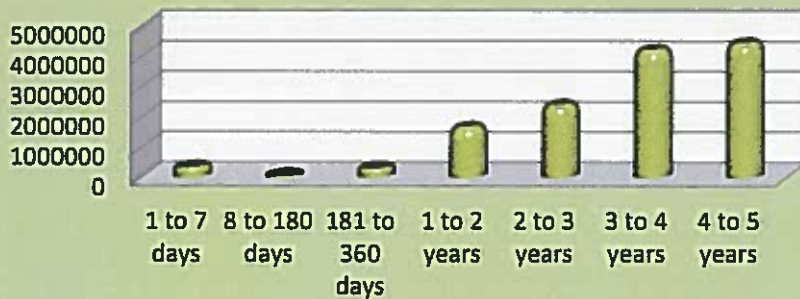
## Portfolio by Investment Type



## 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 April 30, 2017

**Current Portfolio Balance:                   \$ 13,611,608**

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%	46.75%	Yes
Local agency bonds, etc	100.00%	50.00%		Yes
Federal Agency Bonds	100.00%	100.00%	1.48%	Yes
Bankers Acceptances	40.00%	40.00%		Yes
Commercial Paper	30.00%	15.00%		Yes
Negotiable certificates of Deposit	30.00%	30.00%	22.04%	Yes
Repurchase Agreements	20.00%	20.00%		Yes
Reverse Repurchase Agreements	20.00%	20.00%		Yes
Local Agencies Investment Fund		100.00%	0.90%	Yes
Time Deposits	30.00%	25.00%	1.89%	Yes
Medium Term Corporate Notes	30.00%	30.00%	26.93%	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%	3%	379,965
8 to 180 days	0%	30%	1%	101,637
181 to 360 days	0%	30%	3%	343,052
1 to 2 years	0%	40%	12%	1,678,938
2 to 3 years		40%	18%	2,420,008
3 to 4 years		30%	31%	4,234,294
4 to 5 years		30%	33%	4,453,713
Over 5 years		0%	0%	
<b>Total</b>				<b>13,611,608</b>

Town of Loomis  
Quality Analysis Report  
4/30/2017

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	99,996.00	(4.00)
01030LBY0	AA- Alabama St Inc	4.987%	9/1/2017	9/1/2019	255,000.00	16,794.00	271,794.00	271,743.30	(50.70)
010392FQ6	A1 Alabama Power Co	2.450%	9/30/2017	3/30/2022	100,000.00	980.00	100,980.00	99,817.00	(1,163.00)
013141DA1	AA Albertville AL BOE	2.375%	8/1/2007	2/1/2019	150,000.00		150,000.00	151,033.50	1,033.50
03672VAC6	AA Antelope Valley	2.315%	6/1/2017	6/1/2020	150,000.00		150,000.00	149,536.50	(463.50)
13017HAE6	A3 CA Earthquake Auth	2.805%	7/1/2017	7/1/2019	500,000.00	4,738.00	504,738.00	504,410.00	(328.00)
13034PYJ0	A2 CA Housing Fin	2.339%	8/1/2017	2/1/2021	200,000.00	2,064.00	202,064.00	199,172.00	(2,892.00)
170016YX1	Aa2 Chippewa Val Schls	2.350%	6/1/2017	5/1/2020	100,000.00		100,000.00	101,261.00	1,261.00
186387LR5	A1 Cleveland OH	2.100%	10/1/2017	10/1/2019	250,000.00	655.00	250,655.00	251,025.00	370.00
277335YD1	A2 Eastlake OH	2.600%	8/1/2017	8/1/2020	100,000.00		100,000.00	101,112.00	1,112.00
34074GDH4	Aa3 Florida Hurricane Fund	2.995%	7/1/2017	7/1/2020	250,000.00	7,470.00	257,470.00	256,387.50	(1,082.50)
404476HG1	Aa3 Habersham Cnty Hosp	2.000%	8/1/2017	2/1/2018	100,000.00		100,000.00	100,105.00	105.00
452151LD3	A1 Illinois GOB	4.350%	6/1/2017	6/1/2018	73,333.32	583.00	73,916.32	74,038.80	122.48
490762AK7	AA Kent Spl Ev Rev bonds	5.504%	6/1/2017	12/1/2018	250,000.00	12,295.00	262,295.00	263,457.50	1,162.50
45571LCQ8	A+ Indio, CA Pub Fing	2.540%	5/1/2017	11/1/2020	100,000.00	766.00	100,766.00	97,845.00	(2,921.00)
462590LB4	A Iowa St Ln Corp	2.238%	6/1/2017	12/1/2020	270,000.00	2,853.00	272,853.00	268,587.90	(4,265.10)
544587C30	A+ LA Muni Improvements	3.146%	5/1/2017	11/1/2020	200,000.00	3,543.00	203,543.00	206,012.00	2,469.00
564393HH2	A+ Mansfield Park	2.150%	8/1/2017	8/1/2021	255,000.00	1,533.00	256,533.00	250,435.50	(6,097.50)
57563RMN6	AA Mass Ed Fin	3.100%	7/1/2017	7/1/2020	250,000.00	1,802.00	251,802.00	253,580.00	1,778.00
612496AH2	A Monterey Fire	4.200%	9/1/2017	9/1/2019	275,000.00	8,856.00	283,856.00	285,106.25	1,250.25
736746TR9	Aa3 Portland OR	6.031%	6/15/2017	6/15/2018	130,607.73	3,318.00	133,925.73	133,855.95	(69.78)
777543UT4	A2 Rosemont IL	3.021%	6/1/2017	12/1/2019	250,000.00	6,247.00	256,247.00	255,587.50	(659.50)
79165TSN2	A St Louis Fin	2.411%	10/15/2017	4/15/2021	250,000.00	3,807.00	253,807.00	245,972.50	(7,834.50)
79678RAR6	AA San Bern Red	2.625%	6/1/2017	12/1/2020	250,000.00	6,242.00	256,242.00	246,985.00	(9,257.00)
79854WBD1	A+ San Luis Rev	2.400%	7/1/2017	7/1/2018	175,000.00	616.00	175,616.00	175,430.50	(185.50)
83866PAB9	AA- S Lake Tahoe	2.250%	6/1/2017	6/1/2019	250,000.00	850.00	250,850.00	250,227.50	(622.50)
86657MAT3	A+ Sumter Landing CDD	2.000%	10/1/2017	10/1/2018	245,000.00	530.00	245,530.00	245,931.00	401.00
914402T44	AA+ US Maryland	2.000%	10/1/2017	4/1/2018	140,000.00	642.00	140,642.00	140,481.60	(160.40)
92603PER9	AA2 Victor Valley	1.896%	8/1/2017	8/1/2021	250,000.00	(4,557.00)	245,443.00	247,962.50	2,519.50
942860MY0	A2 Waukegan, Il	5.250%	6/30/2017	12/30/2018	305,000.00	6,589.00	311,589.00	312,011.95	422.95
958254BB7	A- Wilkes-Barre Fin Auth	2.622%	5/1/2017	11/1/2019	200,000.00	876.00	200,876.00	198,236.00	(2,640.00)
02587DN38	CD Amex Centurion	2.450%	10/5/2017	4/5/2022	250,000.00		250,000.00	256,162.25	6,162.25
0258M0EB1	A2 American Express	2.250%	5/5/2017	5/5/2021	250,000.00	1,225.00	251,225.00	249,270.00	(1,955.00)
02665WBG5	A+ American Honda Fin	1.700%	9/9/2017	9/9/2021	200,000.00		200,000.00	195,004.00	(4,996.00)
05531FAV5	A2 BB&T	2.050%	5/10/2017	5/10/2021	250,000.00	922.00	250,922.00	247,690.00	(3,232.00)
05574LTX6	A+ BNP Paribas	2.400%	6/12/2017	12/12/2018	100,000.00	566.00	100,566.00	100,645.00	79.00
05580AD87	CD BMW Bank	2.200%	10/16/2017	10/16/2020	250,000.00		250,000.00	253,616.44	3,616.44
06406HDF3	A1 Bank of NY Mellon	2.450%	5/27/2017	11/27/2020	250,000.00	5,320.00	255,320.00	252,177.50	(3,142.50)
14042RCH2	CD Capital One Bank McClt	1.700%	9/28/2017	9/28/2021	150,000.00		150,000.00	148,829.78	(1,170.22)
14042RDS7	CD Capital One Bank McClt	1.750%	10/26/2017	10/26/2021	100,000.00		100,000.00	99,425.58	(574.42)
140420Y95	CD Capital One Bank	2.300%	9/8/2017	3/8/2022	250,000.00		250,000.00	254,407.74	4,407.74
254672L89	CD Discover Bank	1.500%	10/26/2017	10/26/2020	100,000.00		100,000.00	99,062.02	(937.98)
254672Y36	CD Discover Bank	2.250%	6/29/2017	12/29/2021	150,000.00		150,000.00	152,262.49	2,262.49
29976D2N9	CD Everbank	2.250%	9/29/2017	3/29/2022	200,000.00		200,000.00	202,941.07	2,941.07
32082BEK1	CD First Merchants Bnk	1.900%	6/30/2017	12/30/2020	100,000.00		100,000.00	100,313.35	313.35
375558BH5	A3 Gilead Sciences Inc	1.950%	9/1/2017	3/1/2022	100,000.00	(1,375.00)	98,625.00	97,497.00	(1,128.00)
38148PJB4	CD Goldman Sachs Bnk	2.400%	9/30/2017	3/30/2022	250,000.00		250,000.00	255,454.09	5,454.09
40428HPV8	A2 HSBC	2.750%	8/7/2017	8/7/2020	375,000.00	1,650.00	376,650.00	380,272.50	3,622.50
40434YGK7	CD HSBC Bank	2.450%	6/21/2017	3/21/2022	250,000.00		250,000.00	256,207.48	6,207.48
46625HNX4	A3 JP Morgan Chase	2.550%	10/29/2017	10/29/2020	100,000.00	-	100,000.00	100,807.00	807.00
46625HRT9	A3 JP Morgan Chase	2.400%	6/7/2017	6/7/2021	200,000.00	3,090.00	203,090.00	199,600.00	(3,490.00)
55279HAE0	A2 Manul/Trade Trust	2.300%	7/1/2017	1/30/2019	125,000.00	500.00	125,500.00	126,011.25	511.25
63743FXE1	A2 Nail Rural Util Coop	2.500%	5/15/2017	8/15/2020	100,000.00		100,000.00	98,909.00	(1,091.00)
69353REU8	A2 PNC Bank	2.450%	5/5/2017	11/5/2020	100,000.00	947.00	100,947.00	100,755.00	(192.00)
69353REW4	A2 PNC Bank	2.150%	10/29/2017	4/29/2021	100,000.00		100,000.00	99,445.00	(555.00)
69371RN44	A1 PACCAR	1.650%	8/11/2017	8/11/2021	200,000.00	(6,055.00)	193,945.00	194,460.00	515.00
75951AAA6	A2 Reliance Stand Life	2.500%	10/24/2017	4/24/2019	100,000.00		100,000.00	100,678.00	678.00
822582BP6	AA1 Shell Internat Fin	2.250%	5/10/2017	11/10/2020	100,000.00		100,000.00	100,338.00	338.00
8562845Z3	CD State Bnk India	2.350%	7/26/2017	1/26/2022	250,000.00		250,000.00	255,066.95	5,066.95
87165FJT2	CD Synchrony Bank	2.250%	10/2/2017	10/2/2020	150,000.00		150,000.00	152,397.81	2,397.81
87165HQS2	CD Synchrony Bank	2.300%	8/24/2017	2/24/2022	100,000.00		100,000.00	101,789.11	1,789.11
871829AL1	A1 SYSCO Corp	5.250%	8/12/2017	2/12/2018	100,000.00	2,410.00	102,410.00	102,816.00	406.00
88413QAP3	CD Third Federal S&L	1.800%	5/23/2017	5/23/2019	100,000.00		100,000.00	100,455.37	455.37
89236TDP7	AA3 Toyota Motor Credit	2.600%	7/11/2017	1/11/2022	100,000.00	1,865.00	101,865.00	100,858.00	(1,007.00)
90950EAF8	A2 Union Bank	2.250%	5/6/2017	5/6/2019	200,000.00	992.00	200,992.00	200,850.00	(142.00)
91159HHP8	A1 US Bancorp	2.625%	7/24/2017	1/24/2022	250,000.00	1,085.00	251,085.00	252,100.00	1,015.00
94974BGR5	A2 Wells Fargo	2.550%	6/7/2017	12/7/2020	350,000.00	2,830.00	352,830.00	353,346.00	516.00
9497485W3	CD Wells Fargo	1.750%	5/17/2017	6/17/2021	250,000.00		250,000.00	248,991.02	(1,008.98)
981571CM2	CD Worlds Foremost Bnk	1.300%	5/28/2017	5/28/2019	100,000.00		100,000.00	99,398.34	(601.66)
ACCRUED INT AGY					101,637.31		101,637.31		
Sub- total					13,125,578.36	106,064.00	13,231,642.36	13,127,653.89	(2,351.16)
Balance on account with LAIF					123,094.36		123,094.36	379,985.25	
Balance on account with Money market					256,870.89		256,870.89		
Total Portfolio					13,505,543.61		13,611,607.61		

**Town of Looms  
Transaction Ledger  
4/01/17 to 4/30/17**

<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>
4/3/2017 Interest Received	2,639.88	Sumter Landing 2.155% due 10/01/18	1.000	2,639.88	2,639.88
4/3/2017 Interest Received	1,682.88	Synchrony Bank 2.25% due 10/02/20	1.000	1,682.88	1,682.88
4/3/2017 Interest Received	1,400.00	US Maryland 2.0% due 4/01/18	1.000	1,400.00	1,400.00
4/3/2017 Interest Received	2,625.00	Cleveland OH 2.1% due 10/01/19	1.000	2,625.00	2,625.00
4/4/2017 Interest Received	39.61	Federated Govt Oblig Fund 0.01% floating 7 day	1.000	39.61	39.61
4/5/2017 CD Purchased	250,000.00	American Express Centurion 2.45% due 4/05/22	1.000	250,000.00 -	-
4/5/2017 Transfer	32,239.91	Transfer to Bank of New York from Wells Fargo checking	1.000	32,239.91	
4/17/2017 Interest Received	3,013.75	St Louis MO 2.411% due 4/15/21	1.000	3,013.75	3,013.75
4/17/2017 Interest Received	2,742.47	BMW Bank 2.2% due 10/16/20	1.000	2,742.47	2,742.47
4/17/2017 Interest Received	208.33	Nat Rural Utility 2.5% due 8/15/20	1.000	208.33	208.33
4/17/2017 Interest Received	371.58	Wells Fargo 1.75% due 6/17/21	1.000	371.58	371.58
4/20/2017 Transfer	496,700.00	Transfer to Bank of New York from Wells Fargo checking	1.000	496,700.00	-
4/21/2017 CD Purchased	200,000.00	Everbank 2.25% due 3/29/22	1.000	199,900.00 283.56	183.56
4/21/2017 Bond Purchased	100,000.00	Alabama Power 2.45% due 3/30/22	1.010	101,000.00 326.67	1,326.67
4/21/2017	100,000.00	Toyota Motor Credit	1.019	101,900.00	2,636.67

Bond Purchased		2.6% due 1/11/22		736.67	
4/21/2017	100,000.00	Gilead Sciences Inc	0.986	98,600.00	(1,129.17)
Bond Purchased		1.95% due 3/01/22		270.83	
4/24/2017	1,250.00	Reliance Life	1.000	1,250.00	1,250.00
Interest Received		2.5% due 4/24/19			
4/26/2017	110.44	Worlds Foremost Bank	1.000	110.44	110.44
Interest Received		1.3% due 5/28/19			
4/26/2017	872.60	Capital One Bank	1.000	872.60	872.60
Interest Received		1.75% due 10/26/21			
4/26/2017	747.95	Discover Bank	1.000	747.95	747.95
Interest Received		1.5% due 10/26/20			
4/28/2017	250,000.00	Apple, Inc.	1.010	252,500.00	3,871.53
Bond Sold		2.25% due 2/09/22		1,371.53	
<b>Local Agency Investment Fund</b>					
4/10/2017	50,000.00	Transfer to Wells Fargo	1.000	50,000.00	
Transfer		from Laif			
4/14/2017	546.46	Quarterly Interest	1.000	546.46	
Interest Received					