

# Treasurer's Report

September 13, 2016

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**TO:** Honorable Mayor and Town Council  
**FROM:** Roger Carroll, Treasurer/Finance Officer  
**DATE:** September 2, 2016  
**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.

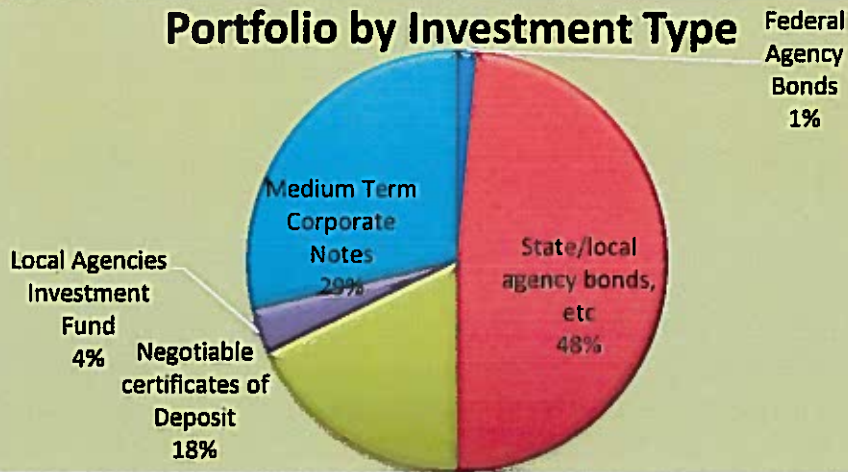
### **Other Information**

Benchmarks as of August 31, 2016:

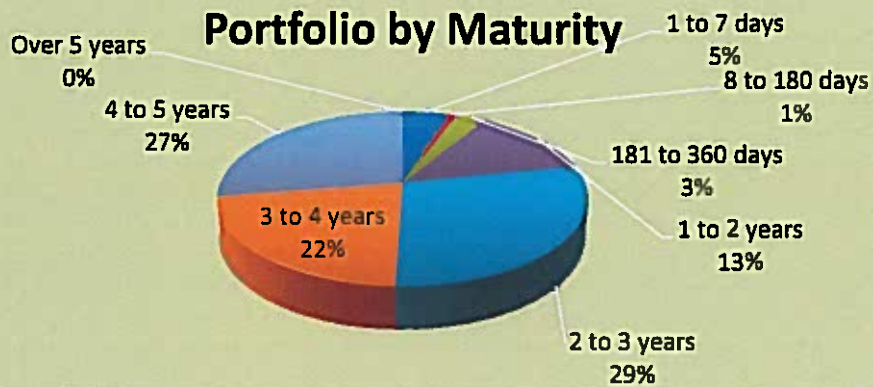
Federal Lending Rate:	0.50%
Two Year T-Bill Rate:	0.80%
LAIF daily Rate	0.59%

Town of Loomis Weighted Average Rate, excluding LAIF investments: 2.53%  
Average Maturity is 3.08 years.

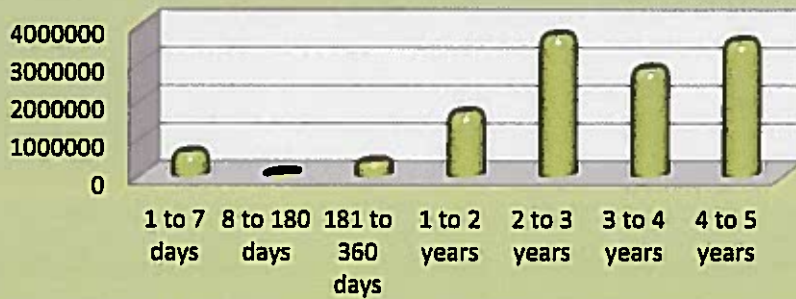
## Portfolio by Investment Type



## 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 August 31, 2016**

**Current Portfolio Balance: \$ 13,021,419**

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%	47.71%	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%	17.64%	Yes
Repurchase Agreements	20.00%	20.00%		Yes
Reverse Repurchase Agreements	20.00%	20.00%		Yes
Local Agencies Investment Fund		100.00%	3.43%	Yes
Time Deposits	30.00%	25.00%	1.54%	Yes
Medium Term Corporate Notes	30.00%	30.00%	28.26%	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%	5%	646,210
8 to 180 days	0%	30%	1%	86,434
181 to 360 days	0%	30%	3%	400,865
1 to 2 years	0%	40%	13%	1,701,494
2 to 3 years		40%	29%	3,739,090
3 to 4 years		30%	22%	2,861,050
4 to 5 years		30%	28%	3,586,276
Over 5 years		0%	0%	
<b>Total</b>				<b>13,021,419</b>

Town of Loomis  
Quality Analysis Report

8/31/2016			SETTLEMENT	NEXT	MATURITY		DISCOUNT	BOOK	MARKET	UNREALIZED
Cusip	NAME	RATE	DATE	COUPON	DATE	UNITS	OR PREMIUM	VALUE	VALUE	MARKET GAIN/LOSS
3134G9RK5	AGY FHLMC	1.100%	6/7/2016	12/7/2016	6/7/2021	100,000.00		100,000.00	100,002.00	2.00
01030LBY0	AA- Alabama St Inc	4.967%	6/1/2015	9/1/2016	9/1/2019	255,000.00	21,634.00	276,634.00	272,992.80	(3,641.20)
013141DA1	AA Albertville AL BOE	2.375%	11/19/2014	2/1/2017	2/1/2019	150,000.00		150,000.00	153,370.50	3,370.50
13017HAE6	A3 CA Earthquake Auth	2.805%	11/6/2014	1/1/2017	7/1/2019	500,000.00	6,258.00	506,258.00	511,180.00	4,922.00
13034PYJ0	A2 CA Housing Fin	2.339%	6/30/2016	2/1/2017	2/1/2021	200,000.00	2,424.00	202,424.00	201,418.00	(1,006.00)
170016YX1	Aa2 Chippewa Val Schls	2.350%	6/16/2015	12/1/2016	5/1/2020	100,000.00		100,000.00	102,829.00	2,829.00
186387LR5	A1 Cleveland OH	2.100%	4/9/2015	10/1/2016	10/1/2019	250,000.00	855.00	250,855.00	253,465.00	2,610.00
277335YD1	A2 Eastlake OH	2.600%	3/23/2016	2/1/2017	8/1/2020	100,000.00		100,000.00	102,728.00	2,728.00
34074GDH4	Aa3 Florida Hurricane Fund	2.995%	4/20/2016	1/1/2017	7/1/2020	250,000.00	8,990.00	258,990.00	260,355.00	1,365.00
3599007E1	A2 Fulton County Dev Auth	2.628%	1/4/2016	9/15/2018	3/15/2019	315,000.00	3,308.00	318,308.00	320,547.15	2,239.15
404476HG1	Aa3 Habersham Cnty Hosp	2.000%	8/13/2014	2/1/2017	2/1/2018	100,000.00		100,000.00	101,095.00	1,095.00
452151LD3	A1 Illinois GOB	4.350%	3/24/2014	12/1/2016	6/1/2018	73,333.32	1,463.00	74,796.32	74,885.80	89.48
454624S40	AA Kent Spl Ev Rev bonds	5.504%	12/16/2014	12/1/2016	12/1/2018	250,000.00	17,495.00	267,495.00	271,925.00	4,430.00
45571LCQ8	A+ Indio, CA Pub Fing	2.540%	4/20/2016	1/1/2016	11/1/2020	100,000.00	926.00	100,926.00	101,460.00	534.00
544587C30	A+ LA Muni Improvements	3.146%	11/27/2015	11/1/2016	11/1/2020	200,000.00	4,223.00	204,223.00	209,792.00	5,569.00
57563RMN6	AA Mass Ed Fin	3.100%	1/12/2016	1/1/2017	7/1/2020	250,000.00	2,202.00	252,202.00	257,822.50	5,620.50
612496AH2	A Monterey Fire	4.200%	2/20/2015	9/1/2016	9/1/2019	275,000.00	12,136.00	287,136.00	291,959.25	4,823.25
64579RAR8	A1 NJ Inst Tech	2.170%	9/25/2014	1/1/2017	7/1/2017	250,000.00	865.00	250,865.00	251,705.00	840.00
700773LN2	Aa2 Park Ridge Ill	2.100%	7/8/2014	12/1/2016	12/1/2017	270,000.00	1,584.00	271,584.00	272,870.10	1,286.10
736746TR9	Aa3 Portland OR	6.031%	3/25/2015	12/15/2016	6/15/2018	130,607.73	5,398.00	136,005.73	137,635.74	1,630.01
777543UT4	A2 Rosemont IL	3.021%	2/8/2016	12/1/2016	12/1/2017	250,000.00	7,887.00	257,887.00	258,035.00	148.00
79165TSN2	A St Louis Fin	2.411%	6/22/2016	10/15/2016	4/15/2021	250,000.00	4,447.00	254,447.00	252,192.50	(2,254.50)
79678RAR6	AA San Bern Red	2.625%	7/11/2016	12/1/2016	12/1/2020	250,000.00	7,322.00	257,322.00	252,550.00	(4,772.00)
79854WBD1	A+ San Luis Rev	2.400%	11/25/2014	1/1/2017	7/1/2018	175,000.00	1,096.00	176,096.00	177,467.50	1,371.50
83868PAB9	AA- S Lake Tahoe	2.250%	1/26/2015	12/1/2016	6/1/2019	250,000.00	1,090.00	251,090.00	253,792.50	2,702.50
86657MAT3	A+ Sumner Landing CDD	2.000%	10/28/2015	10/1/2016	10/1/2018	245,000.00	770.00	245,770.00	247,525.95	1,755.95
914402T44	AA+ US Maryland	2.000%	3/11/2014	10/1/2016	4/1/2018	140,000.00	1,122.00	141,122.00	142,174.20	1,052.20
942860MY0	A2 Waukegan, Il	5.250%	6/25/2015	12/30/2016	12/30/2018	305,000.00	13,889.00	318,889.00	320,009.05	1,120.05
968254BB7	A- Wilkes-Barre Fin Auth	2.622%	7/9/2015	1/1/2016	1/1/2019	200,000.00	1,236.00	201,236.00	200,732.00	(504.00)
02587CAD2	CD Amex Bank	1.050%	7/17/2014	1/1/2017	7/1/2017	150,000.00		150,000.00	149,545.85	(454.15)
02587DCB9	CD Amex Bank Cent	2.350%	10/7/2015	10/7/2016	10/7/2020	50,000.00		50,000.00	52,422.20	2,422.20
02587DYM4	CD Amex Bank Cent	2.100%	6/3/2015	12/3/2016	6/3/2020	200,000.00		200,000.00	207,168.44	7,168.44
0258M0EB1	A2 American Express	2.250%	6/6/2016	1/15/2021	5/5/2021	250,000.00	1,425.00	251,425.00	254,392.50	2,967.50
05531FAV5	A2 BB&T	2.050%	5/18/2016	11/10/2016	5/10/2021	250,000.00	1,082.00	251,082.00	252,152.50	1,070.50
05574LTX6	A+ BNP Paribas	2.400%	4/21/2014	12/12/2016	12/1/2018	100,000.00	766.00	100,766.00	101,559.00	793.00
05580AD87	CD BMW Bank	2.200%	10/16/2015	10/16/2016	10/16/2020	250,000.00		250,000.00	260,653.68	10,653.68
06050TLY6	A1 Bank of America	1.650%	2/1/2016	9/26/2016	3/26/2018	200,000.00		200,000.00	200,966.00	966.00
0606246L2	CD Bank of Baroda	2.150%	10/28/2013	10/29/2016	10/29/2018	200,000.00		200,000.00	204,787.31	4,787.31
06406HDF3	A1 Bank of NY Mellon	2.450%	6/6/2016	11/27/2016	11/27/2020	250,000.00	6,360.00	256,360.00	257,202.50	842.50
06739FHT1	A2 Barclays Bank	2.500%	6/10/2014	8/20/2016	2/20/2019	200,000.00	1,942.00	201,942.00	201,538.00	(404.00)
140420SH4	CD Capital One Bank	2.150%	6/19/2015	12/17/2016	6/17/2020	100,000.00		100,000.00	103,807.86	3,807.86
140420SJ0	CD Capital One Bank	1.500%	6/19/2015	12/18/2016	6/18/2018	100,000.00		100,000.00	100,595.87	595.87
140420WD8	CD Capital One Bank	2.250%	9/30/2015	9/30/2016	9/30/2020	50,000.00		50,000.00	52,217.86	2,217.86
166764AE0	AA1 Chevron Corp	1.718%	1/29/2016	12/24/2016	6/24/2018	100,000.00		100,000.00	101,062.00	1,062.00
166764AR1	AA1 Chevron Corp	1.961%	1/27/2016	9/3/2016	3/3/2020	100,000.00	(860.00)	99,140.00	101,750.00	2,610.00
17284CCS1	CD CIT Bank SLC	1.150%	4/24/2013	10/24/2016	4/24/2018	200,000.00		200,000.00	199,652.53	(347.47)
31938QJ47	CD First Business Bnk	1.750%	5/30/2014	11/30/2016	5/30/2019	100,000.00		100,000.00	101,842.21	1,842.21
31677QBF5	A3 Fifth Third Bank	2.300%	3/16/2016	9/15/2016	3/15/2019	250,000.00	1,520.00	251,520.00	254,580.00	3,060.00
40428HPV8	A2 HSBC	2.750%	8/28/2015	8/7/2016	8/7/2020	375,000.00	1,970.00	376,970.00	383,250.00	6,280.00
46625HNX4	A3 JP Morgan Chase	2.550%	1/25/2016	10/29/2016	10/29/2020	100,000.00		100,000.00	102,307.00	2,307.00
46625HRT9	A3 JP Morgan Chase	2.400%	7/25/2016	12/7/2016	6/7/2021	200,000.00	3,570.00	203,570.00	203,200.00	(370.00)
55279HAE0	A2 Manuf/Trade Trust	2.300%	4/21/2014	1/30/2017	1/30/2019	125,000.00	740.00	125,740.00	127,296.25	1,556.25
58733AAE9	CD Mercantile Commercebar	1.100%	2/13/2013	8/13/2016	2/13/2018	97,000.00		97,000.00	96,657.95	(342.05)
63743FXE1	A2 Natl Rural Util Coop	2.500%	8/27/2015	9/15/2016	9/15/2020	100,000.00		100,000.00	101,584.00	1,584.00
69353REU8	A2 PNC Bank	2.450%	2/16/2016	11/5/2016	11/5/2020	100,000.00	1,147.00	101,147.00	102,624.00	1,477.00
69353REW4	A2 PNC Bank	2.150%	5/2/2016	10/29/2016	4/29/2021	100,000.00		100,000.00	101,424.00	1,424.00
75951AAA6	A2 Reliance Stand Life	2.500%	5/28/2014	10/24/2016	4/24/2019	100,000.00		100,000.00	101,644.00	1,644.00
822582BP6	AA1 Shell Internat Fin	2.250%	1/25/2016	11/10/2016	11/10/2020	100,000.00		100,000.00	102,295.00	2,295.00
856283VD5	CD State Bnk India	2.050%	10/11/2013	10/11/2016	10/11/2018	200,000.00		200,000.00	204,257.21	4,257.21
87165FJT2	CD Synchrony Bank	2.250%	10/2/2015	10/2/2016	10/2/2020	150,000.00		150,000.00	156,637.39	6,637.39
871829AL1	A1 SYSCO Corp	5.250%	5/29/2013	8/12/2016	2/12/2018	100,000.00	4,890.00	104,890.00	105,236.00	346.00
88413QAP3	CD Third Federal S&L	1.800%	5/23/2014	11/23/2016	5/23/2019	100,000.00		100,000.00	101,965.31	1,965.31
90950EAF8	A2 Union Bank	2.250%	2/16/2016	11/6/2016	5/6/2019	200,000.00	1,312.00	201,312.00	202,530.00	1,218.00
94974BGR5	A2 Wells Fargo	2.550%	1/29/2016	12/7/2016	12/7/2020	350,000.00	3,350.00	353,350.00	360,003.00	6,653.00
9497485W3	CD Wells Fargo	1.750%	6/17/2016	9/17/2016	6/17/2021	250,000.00		250,000.00	256,636.76	6,636.76
981571CM2	CD Worlds Foremost Bnk	1.300%	5/26/2016	9/28/2016	5/28/2019	100,000.00		100,000.00	100,612.73	612.73
ACCURED INT AGY						86,433.79		86,433.79		
Sub- total						12,217,374.84	157,834.00	12,375,208.84	12,422,573.45	133,798.40
Balance on account with LAIF						446,209.66		446,209.66	646,209.66	
Balance on account with Money market						200,000.00		200,000.00		
Total Portfolio						12,863,584.50		13,021,418.50		

**Town of Looms  
Transaction Ledger  
8/01/16 to 8/31/16**

<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>
8/1/2016 Interest Received	1,781.25	Albertville, AL 2.375% due 2/01/19	1.000	1,781.25	1,781.25
8/1/2016 Interest Received	1,300.00	Eastlake, OH 2.6% due 08/01/20	1.000	1,300.00	1,300.00
8/1/2016 Interest Received	1,000.00	Habersham, GA 2.0% due 02/01/18	1.000	1,000.00	1,000.00
8/1/2016 Interest Received	1,437.50	Manufactures & Traders Trst 2.3% due 01/30/19	1.000	1,437.50	1,437.50
8/2/2016 Interest Received	1.18	Federated Govt Oblig Fund 0.01% floating 7 day	1.000	1.18	1.18
8/10/2016 Interest Received	5,156.25	HSBC 2.75% due 08/07/20	1.000	5,156.25	5,156.25
8/12/2016 Interest Received	2,625.00	Sysco 5.25% due 02/12/18	1.000	2,625.00	2,625.00
8/15/2016 Interest Received	532.04	Mercantile Commerce Bnk 1.1% due 2/13/18	1.000	532.04	532.04
8/15/2016 Interest Received	208.33	Nat Rural Utility 2.5% due 8/15/20	1.000	208.33	208.33
8/18/2016 Interest Received	371.58	Wells Fargo Bank 1.75% due 6/17/21	1.000	371.58	371.58
8/22/2016 Interest Received	2,500.00	Barclays Bank 2.5% due 2/20/19	1.000	2,500.00	2,500.00
8/26/2016 Interest Received	110.41	Worlds Foremost Bank 1.3% due 5/28/19	1.000	110.41	110.41
8/29/2016 Transfer	131,496.40	Transfer from Wells Fargo to Bank of New York	1.000	131,496.40	
<b>Local Agency Investment Fund</b>					
8/12/2016	30,000.00	Transfer LAIF	1.000	30,000.00	

Transfer

to Wells Fargo

8/26/2016  
Transfer

125,000.00

Transfer LAIF  
to Wells Fargo

1.000

125,000.00