

Treasurer's Report

March 10, 2015

TO: Honorable Mayor and Town Council
FROM: Roger Carroll, Treasurer/Finance Officer
DATE: March 3, 2015
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.

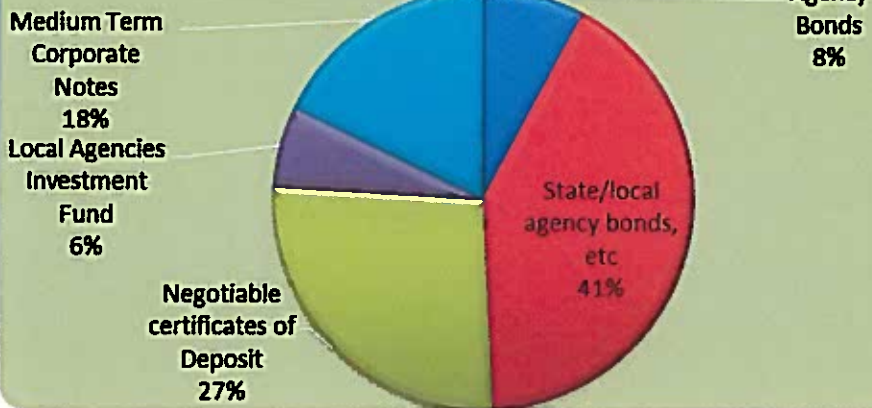
Other Information

Benchmarks as of February 28, 2015:

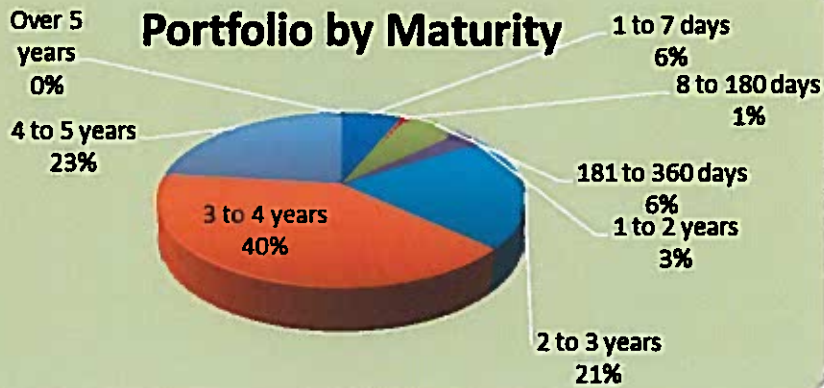
Federal Lending Rate:	0.25%
Two Year T-Bill Rate:	0.65%
LAIF daily Rate	0.26%

Town of Loomis Weighted Average Rate, excluding LAIF investments: 2.56%
 Average Maturity is 3.27 years.

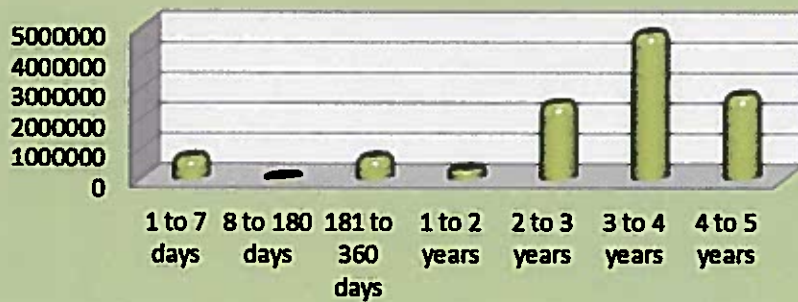
Portfolio by Investment Type



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 February 28, 2015

Current Portfolio Balance: \$ 11,996,698

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%	41.42%	Yes
Local agency bonds, etc	100.00%	50.00%		Yes
Federal Agency Bonds	100.00%	100.00%	7.83%	Yes
Bankers Acceptances	40.00%	40.00%		Yes
Commercial Paper	30.00%	15.00%		Yes
Negotiable certificates of Deposit	30.00%	30.00%	26.65%	Yes
Repurchase Agreements	20.00%	20.00%		Yes
Reverse Repurchase Agreements	20.00%	20.00%		Yes
Local Agencies Investment Fund		100.00%	6.26%	Yes
Time Deposits	30.00%	25.00%	0.00%	Yes
Medium Term Corporate Notes	30.00%	30.00%	17.84%	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%	6%	750,671
8 to 180 days	0%	30%	1%	74,411
181 to 360 days	0%	30%	6%	737,697
1 to 2 years	0%	40%	3%	354,160
2 to 3 years		40%	21%	2,491,781
3 to 4 years		30%	40%	4,821,020
4 to 5 years		30%	23%	2,766,958
Over 5 years		0%	0%	
Total				11,996,698

Town of Loomis
Quality Analysis Report
2/28/2015

Cusip	NAME	RATE	SETTLEMENT DATE	NEXT COUPON DATE	MATURITY DATE	UNITS	DISCOUNT OR PREMIUM	BOOK VALUE	MARKET VALUE	UNREALIZED MARKET GAIN/LOSS
3130A15C8	C AGY FHLB	1.450%	3/20/2014	12/20/2014	6/20/2018	66,666.67		66,666.67	66,671.00	4.33
313380YX9	C AGY FHLB	1.140%	3/5/2014	4/25/2015	10/25/2018	100,000.00	(1,298.19)	98,701.81	98,710.00	8.19
3133EDMM1	C AGY FFCE	1.770%	5/29/2014	11/29/2014	5/29/2019	100,000.00		100,000.00	100,352.00	352.00
3136G1FR5	Q AGY FNMA	1.000%	3/19/2013	3/19/2015	3/19/2018	200,000.00		200,000.00	200,068.00	68.00
3136G1L56	Q AGY FHLMC	0.750%	5/29/2013	11/15/2014	5/15/2018	200,000.00		200,000.00	200,142.00	142.00
3134G36X3	Q AGY FHLMC	1.125%	3/28/2012	3/28/2015	3/28/2018	200,000.00		200,000.00	199,482.00	(518.00)
013141DA1	1X AA Albertville AL BOE	2.375%	11/19/2014	2/1/2015	2/1/2019	150,000.00		150,000.00	149,914.50	(85.50)
13017HAE6	1X A3 CA Earthquake Auth	2.805%	11/6/2014	1/1/2015	7/1/2019	500,000.00	9,678.00	509,678.00	508,790.00	(2,888.00)
13124MAE5	1X A1 Calleguas CA Mun Wate	1.788%	6/20/2012	1/1/2015	7/1/2017	210,000.00		210,000.00	212,097.90	2,097.90
387883TX9	1X Aa3 Grant County Wash PUC	2.170%	12/29/2014	1/1/2015	1/1/2017	250,000.00	4,160.00	254,160.00	253,772.50	(387.50)
404476HG1	1X Aa3 Habersham Cnty Hosp	2.000%	8/13/2014	2/1/2015	2/1/2018	100,000.00	999.00	100,999.00	100,876.00	(123.00)
452151LD3	1X A1 Illinois GOB	4.350%	3/24/2014	6/1/2015	6/1/2018	100,000.00	4,095.00	104,095.00	104,115.00	20.00
454624S40	1X AA+ Indiana State Bond Bank	4.302%	1/21/2014	2/1/2015	8/1/2018	100,000.00	7,802.00	107,802.00	107,418.00	(384.00)
454624S40	1X AA Kent Spl Ev Rev bonds	5.504%	12/16/2014	6/1/2015	12/1/2018	250,000.00	29,195.00	279,195.00	274,685.00	(4,510.00)
596566WB1	1X AAA Middlesex IA	2.250%	10/30/2013	2/1/2015	6/1/2018	280,000.00	3,001.20	283,001.20	282,534.00	(467.20)
612496AH2	1X A Monterey Fire	4.200%	2/20/2015	3/1/2015	9/1/2019	275,000.00	19,518.50	294,518.50	294,503.00	(13.50)
64579RAR8	1X A1 NJ Inst Tech	2.170%	9/25/2014	1/1/2015	7/1/2017	250,000.00	2,845.00	252,845.00	252,505.00	(340.00)
64971QGU1	1X A2 NYC Trans Fin Auth	3.050%	5/28/2014	5/1/2015	5/1/2019	200,000.00	9,097.00	209,097.00	208,380.00	(717.00)
700773LN2	1X Aa2 Park Ridge Ill	2.100%	7/8/2014	12/1/2014	12/1/2017	270,000.00	3,564.20	273,564.20	273,604.50	40.30
71781LBM0	1X Aa1 Phil PA Auth	0.000%	5/29/2014	4/15/2015	4/15/2018	100,000.00	(7,082.00)	92,918.00	93,168.00	250.00
777352BK0	1x A+ Rosedale Rio Bravo	3.050%	7/27/2012	12/1/2014	1/1/2016	305,000.00	1,310.66	306,310.66	305,938.35	(374.31)
798720JG8	1x AA- San Bern CCD	1.686%	5/2/2013	2/1/2015	8/1/2017	190,000.00	682.00	190,682.00	190,383.80	(298.20)
797398EG5	1x Aa3 San Diego County	5.728%	1/21/2014	2/15/2015	8/15/2017	200,000.00	18,858.00	218,858.00	220,116.00	1,258.00
79854WBD1	1x A+ San Luis Rev	2.400%	11/25/2014	7/1/2015	7/1/2018	175,000.00	2,176.75	177,176.75	176,282.75	(894.00)
83866PAB9	1x AA- S Lake Tahoe	2.250%	1/26/2015	6/1/2015	6/1/2019	250,000.00	1,630.00	251,630.00	248,592.50	(3,037.50)
895139CB7	1x A3 Trenton NJ	4.000%	2/19/2014	2/15/2015	2/15/2016	200,000.00	6,386.00	206,386.00	204,712.00	(1,674.00)
898735RS6	1x A1 Tuscon AZ	1.101%	6/25/2014	1/1/2015	7/1/2016	100,000.00	-	100,000.00	100,053.00	53.00
92830MAC8	1x A- Vista CA Comm Dev	7.000%	6/23/2014	3/1/2015	3/1/2017	250,000.00	4,179.00	254,179.00	250,552.50	(3,626.50)
94402T44	1X AA+ US Maryland	2.000%	3/1/2014	4/1/2015	4/1/2018	140,000.00	2,202.60	142,202.60	141,926.40	(276.20)
00206RAJ1	n/a A3 AT&T Inc	5.500%	2/13/2013	2/1/2015	2/1/2018	250,000.00	26,697.72	276,697.72	274,920.00	(1,777.72)
02006LND1	n/a CD Ally Bank	1.400%	1/22/2015	7/22/2015	1/22/2018	250,000.00		250,000.00	251,694.10	1,694.10
02587CAD2	n/a CD Amex Bank	1.050%	7/17/2014	1/17/2015	7/17/2017	150,000.00		150,000.00	150,206.80	206.80
02587DQZ4	n/a CD Amex Bank	1.950%	8/1/2013	2/1/2015	8/1/2018	250,000.00		250,000.00	255,270.42	5,270.42
05574LTX6	n/a A+ BNP Paribas	2.400%	4/21/2014	12/12/2014	12/12/2018	100,000.00	1,216.00	101,216.00	101,691.00	475.00
06050WBM6	n/a A Bank of America	5.100%	3/6/2013	3/15/2015	2/15/2018	100,000.00	6,486.28	106,486.28	108,231.00	1,744.72
0606246L2	n/a CD Bank of Baroda	2.150%	10/28/2013	11/21/2014	10/29/2018	200,000.00		200,000.00	205,337.98	5,337.98
06251AB41	n/a CD Bank Hapoalim NY	1.050%	4/10/2014	4/10/2015	4/10/2019	100,000.00		100,000.00	98,228.61	(1,771.39)
06739FHT1	n/a A2 Barclays Bank	2.500%	6/10/2014	2/20/2015	2/20/2019	200,000.00	3,202.00	203,202.00	203,984.00	782.00
06740KGG6	n/a CD Barclays Bank	1.900%	4/15/2014	4/15/2015	4/15/2019	100,000.00		100,000.00	101,661.72	1,661.72
05568P5N3	n/a CD BMW Bank	2.050%	9/30/2013	4/1/2015	10/1/2018	250,000.00		250,000.00	256,029.77	6,029.77
084664BE0	n/a Aa2 Berkshire Hathaway	5.400%	5/29/2013	11/15/2015	5/15/2018	100,000.00	12,110.00	112,110.00	112,990.00	880.00
17284CCS1	n/a CD CIT Bank SLC	1.150%	4/24/2013	4/24/2015	4/24/2018	200,000.00		200,000.00	199,416.66	(583.34)
20451EV4	n/a CD Compass Bank	2.000%	10/2/2013	4/2/2015	10/2/2018	250,000.00		250,000.00	255,591.03	5,591.03
254671M72	n/a CD DISCOVER BANK	1.950%	4/16/2014	4/16/2015	4/16/2019	250,000.00		250,000.00	254,662.97	4,662.97
31938QJ47	n/a CD First Business Bnk	1.750%	5/30/2014	11/30/2014	5/30/2019	100,000.00		100,000.00	100,892.49	892.49
36968R5W2	n/a AA GECC	4.550%	4/2/2013	3/15/2015	3/15/2018	200,000.00	14,708.35	214,708.35	215,576.00	867.65
36966RY26	n/a AA GECC	5.250%	11/26/2013	11/15/2014	5/15/2018	100,000.00	9,000.00	109,000.00	111,886.00	2,886.00
38147J3S9	n/a CD GOLDMAN SACHS BAN	2.050%	9/4/2014	3/3/2015	9/3/2019	250,000.00		250,000.00	255,338.70	5,338.70
46625HJR2	n/a A3 JP Morgan	2.350%	5/13/2014	1/25/2015	1/28/2019	250,000.00	2,745.00	252,745.00	253,597.50	852.50
55279HAE0	n/a A2 Manuff/Trade Trust	2.300%	4/21/2014	1/30/2015	1/30/2019	125,000.00	1,280.00	126,280.00	126,328.75	48.75
58733AAE9	n/a CD Mercantile Commercean	1.100%	2/13/2013	4/13/2015	2/13/2018	97,000.00		97,000.00	96,734.22	(265.78)
61745EG70	n/a A2 MORGAN STANLEY	3.000%	8/31/2011	3/2/2015	8/31/2015	225,000.00		225,000.00	225,281.25	281.25
75951AAA6	n/a A2 Reliance Stand Life	2.500%	5/28/2014	4/24/2015	4/24/2019	100,000.00	881.00	100,881.00	100,904.00	23.00
795450RA5	n/a CD Sallie Mae Bk	2.150%	10/30/2013	4/30/2015	10/30/2018	250,000.00		250,000.00	256,677.30	6,677.30
858283VD5	n/a CD State Bnk India	2.050%	10/11/2013	4/11/2015	10/11/2018	200,000.00		200,000.00	204,859.30	4,859.30
871829AL1	n/a A1 SYSCO Corp	5.250%	5/29/2013	4/12/2015	2/12/2018	100,000.00	10,470.00	110,470.00	110,217.00	(253.00)
88413AQP3	n/a CD Third Federal S&L	1.800%	5/23/2014	11/23/2014	5/23/2019	100,000.00		100,000.00	101,224.88	1,224.88
94974BFU9	n/a A2 Wells Fargo	2.125%	6/10/2014	4/22/2015	4/22/2019	200,000.00	1,155.00	201,155.00	201,622.00	467.00
981571AS1	n/a CD Worlds Foremost Bnk	2.100%	8/27/2014	3/27/2015	8/27/2019	200,000.00		200,000.00	204,707.27	4,707.27
ACCURED IN	AGY					74,410.93		74,410.93		
Sub- total						11,033,077.60	212,948.07	11,246,026.67	11,214,108.42	42,490.68
Balance on account with LAIF						750,671.16		750,671.16	750,671.16	
Balance on account with Money market						-		-	-	
Total Portfolio						11,783,748.76		11,996,697.83		

**Town of Looms
Transaction Ledger
2/01/15 to 2/28/15**

<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>
2/2/2015 Interest Received	6,875.00	AT&T 5.5% due 2/1/18	1.000	6,875.00	6,875.00
2/2/2015 Interest Received	890.63	Albertville Alabama 2.375% due 2/01/19	1.000	890.63	890.63
2/2/2015 Interest Received	2,457.54	American Express Bank 1.95% due 8/01/18	1.000	2,457.54	2,457.54
2/2/2015 Interest Received	933.33	Habersham County Med Cent 2.0% due 2/01/18	1.000	933.33	933.33
2/2/2015 Interest Received	2,151.00	Indiana State GOB 4.302% due 8/01/18	1.000	2,151.00	2,151.00
2/2/2015 Interest Received	1,601.70	San Bernadino County 1.686% due 8/01/17	1.000	1,601.70	1,601.70
2/3/2015 Interest Received	0.55	Federated Govt Oblig Fund 0.01% floating 7 day	1.000	0.55	0.55
2/6/2015 Sold	100,000.00	FHLB 1.625% due 6/14/19	1.006	100,620.00 234.72	854.72
2/10/2015 Sold	200,000.00	Citgroup 2.55% due 4/08/19	1.018	203,500.00 1,728.33	6,276.33 (1,048.00)
2/10/2015 Bought	300,000.00	CA Earthquake Authority 2.805% due 7/01/19	1.028	308,448.00 911.63	9,359.63
2/12/2015 Interest Received	2,625.00	Sysco 5.25% due 2/12/18	1.000	2,625.00	2,625.00
2/13/2015 Interest Received	537.89	Mercantile Bank 1.1% due 2/13/18	1.000	537.89	537.89
2/15/2015 Interest Received	425.00	Bank of America 5.1% due 2/15/18	1.000	425.00	425.00
2/15/2015 Interest Received	4,000.00	Trenton New Jersey 4.0% due 2/15/16	1.000	4,000.00	4,000.00
2/15/2015	5,728.00	San Diego County	1.000	5,728.00	5,728.00

Interest Received		5.728% due 8/15/17			
2/17/2015 Transfer	21,550.19	From Wells Fargo checking to Bank of New York	1.000	21,550.19	21,550.19
2/20/2015 Partial call	33,333.33	FHLB 1.45% due 6/20/18	1.000	33,333.33 80.56	80.56
2/20/2015 Interest Received	2,500.00	Barclay's Bank 2.5% due 2/20/19	1.000	2,500.00	2,500.00
2/20/2015 Sold	250,000.00	GE 2.0% due 12/20/18	1.002	250,500.00 849.32	1,349.32
2/20/2015 Bought	275,000.00	Monterey County Fire 4.2% due 9/01/19	1.072	294,926.50 5,422.08	25,348.58
2/27/2015 Interest Received	356.71	Worlds Foremost Bank 2.1% due 8/27/19	1.000	356.71	356.71
2/27/2015 Transfer	33,770.60	To Wells Fargo checking From Bank of New York	1.000	33,770.60	33,770.60
Local Agency Investment Fund					
2/28/2015 Withdrawal	150,000.00	Local Agency Investment Fund State Pool	1.000	150,000.00	