



# Treasurer's Report

June 10, 2015

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**TO:** Honorable Mayor and Town Council  
**FROM:** Roger Carroll, Treasurer/Finance Officer  
**DATE:** June 2, 2015  
**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:

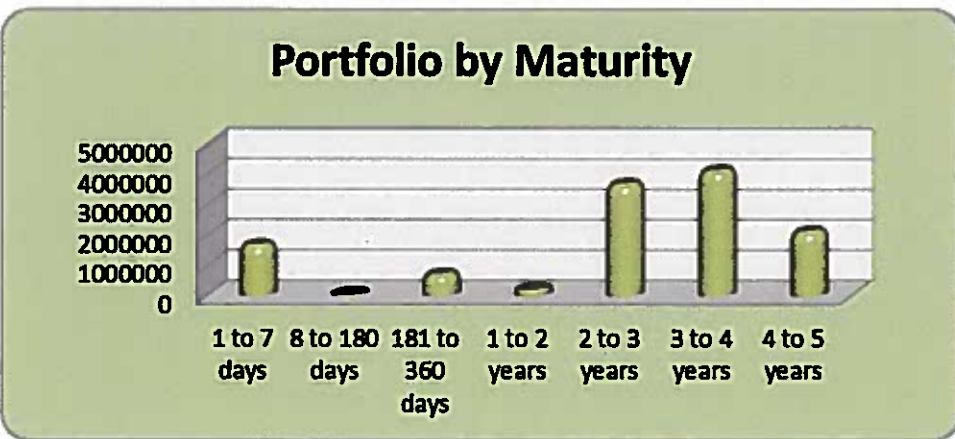
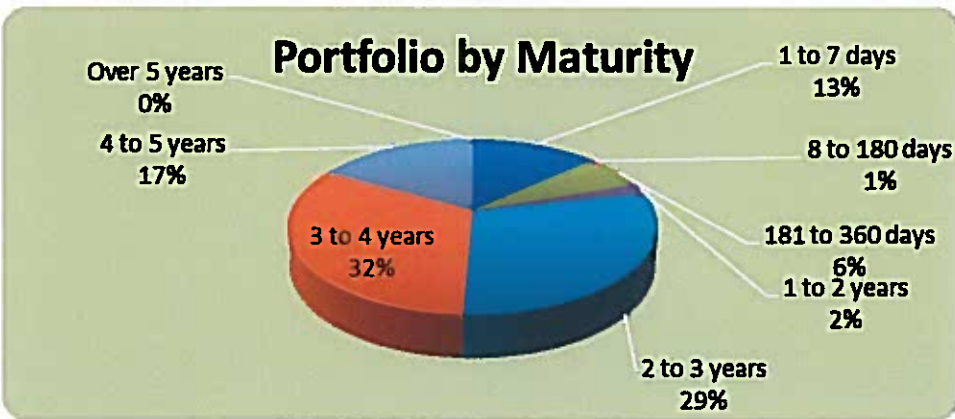
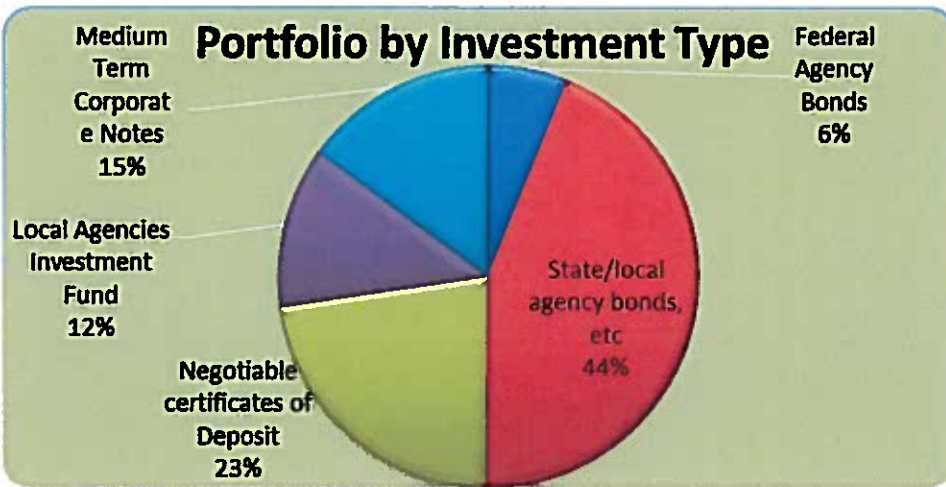
The Town's portfolio is in compliance with our investment policy.

### Other Information

Benchmarks as of May 31, 2015:

|                       |        |
|-----------------------|--------|
| Federal Lending Rate: | 0.25%  |
| Two Year T-Bill Rate: | 0.617% |
| LAIF daily Rate       | 0.29%  |

Town of Loomis Weighted Average Rate, excluding LAIF investments: 2.63%  
Average Maturity is 3.16 years.



## **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  
Quality Analysis Report  
5/31/2015

| Cusip                                | NAME                          | RATE   | SETTLEMENT DATE | NEXT COUPON | MATURITY DATE | UNITS         | DISCOUNT OR PREMIUM | BOOK VALUE    | MARKET VALUE  | UNREALIZED MARKET GAIN/LOSS |
|--------------------------------------|-------------------------------|--------|-----------------|-------------|---------------|---------------|---------------------|---------------|---------------|-----------------------------|
| 3133EDMM1                            | C AGY FFCB                    | 1.770% | 5/29/2014       | 5/29/2015   | 5/29/2018     | 100,000.00    |                     | 100,000.00    | 100,009.00    | 9.00                        |
| 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                   | 1.000% | 5/29/2013       | 5/15/2015   | 5/15/2018     | 200,000.00    |                     | 200,000.00    | 200,226.00    | 226.00                      |
| 3134G36X3                            | Q AGY FHLMC                   | 1.125% | 3/28/2012       | 9/28/2015   | 3/28/2018     | 200,000.00    |                     | 200,000.00    | 200,066.00    | 66.00                       |
| 01030LBY0                            | 1X AA- Alabama St Inc         | 4.967% | 6/1/2015        | 9/1/2015    | 9/1/2019      | 255,000.00    | 30,709.65           | 285,709.65    | 285,985.05    | 275.40                      |
| 013141DA1                            | 1X AA Albertville AL BOE      | 2.375% | 11/19/2014      | 8/1/2015    | 2/1/2019      | 150,000.00    |                     | 150,000.00    | 151,074.00    | 1,074.00                    |
| 13017HAE6                            | 1X A CA Earthquake Auth       | 2.805% | 11/8/2014       | 7/1/2015    | 7/1/2019      | 500,000.00    | 9,108.00            | 509,108.00    | 509,550.00    | 442.00                      |
| 13124MAE5                            | 1X A1 Calleguas CA Mun Wate   | 1.768% | 8/20/2012       | 7/1/2015    | 7/1/2017      | 210,000.00    |                     | 210,000.00    | 211,835.40    | 1,835.40                    |
| 17001GYX1                            | 1X Aa2 Chippewa Val Schls     | 2.350% | 6/18/2015       | 12/1/2015   | 5/1/2020      | 100,000.00    |                     | 100,000.00    | 101,085.00    | 1,085.00                    |
| 186387LR5                            | 1X A1 Cleveland OH            | 2.100% | 4/9/2015        | 7/1/2015    | 10/1/2019     | 250,000.00    | 1,230.00            | 251,230.00    | 249,182.50    | (2,047.50)                  |
| 387883TX9                            | 1X Aa3 Grant County Wash PUC  | 2.170% | 12/29/2014      | 7/1/2015    | 1/1/2017      | 250,000.00    | 3,590.00            | 253,590.00    | 254,052.50    | 462.50                      |
| 404476HG1                            | 1X Aa3 Hantersham Cnty Hosp   | 2.000% | 8/13/2014       | 8/1/2015    | 2/1/2018      | 100,000.00    | 924.00              | 100,924.00    | 101,614.00    | 690.00                      |
| 452151LD3                            | 1X A1 Illinois GOB            | 4.350% | 3/24/2014       | 6/1/2015    | 6/1/2018      | 100,000.00    | 3,765.00            | 103,765.00    | 103,040.00    | (725.00)                    |
| 454624S40                            | 1X AA Kent Spl Ev Rev bonds   | 5.504% | 12/16/2014      | 6/1/2015    | 12/1/2018     | 250,000.00    | 27,245.00           | 277,245.00    | 281,407.50    | 4,162.50                    |
| 596566WB1                            | 1X AAA Middlesex IA           | 2.250% | 10/30/2013      | 8/1/2015    | 6/1/2018      | 280,000.00    | 2,761.00            | 282,761.00    | 284,642.40    | 1,881.40                    |
| 612496AH2                            | 1X A Monterey Fire            | 4.200% | 2/20/2015       | 9/1/2015    | 9/1/2019      | 275,000.00    | 18,286.00           | 293,286.00    | 296,007.25    | 2,721.25                    |
| 64579RAR8                            | 1X A1 NJ Inst Tech            | 2.170% | 9/25/2014       | 7/1/2015    | 7/1/2017      | 250,000.00    | 2,515.00            | 252,515.00    | 252,192.50    | (322.50)                    |
| 64971QGU1                            | 1X A2 NYC Trans Fin Auth      | 3.050% | 5/28/2014       | 11/1/2015   | 5/1/2019      | 200,000.00    | 8,542.00            | 208,542.00    | 208,358.00    | (184.00)                    |
| 672211BF5                            | 1X Aa3 Oakland/Alameda Cnty   | 2.321% | 4/29/2015       | 8/1/2015    | 2/1/2019      | 250,000.00    | 2,885.00            | 252,885.00    | 250,100.00    | (2,785.00)                  |
| 700773LN2                            | 1X A2 Park Ridge Ill          | 2.100% | 7/8/2014        | 6/1/2015    | 12/1/2017     | 270,000.00    | 3,234.00            | 273,234.00    | 274,617.00    | 1,383.00                    |
| 71781LBM0                            | 1X Aa1 Phil PA Auth           | 0.000% | 5/28/2014       | 10/15/2015  | 4/15/2018     | 100,000.00    | (8,497.00)          | 93,503.00     | 94,136.00     | 633.00                      |
| 736746TR9                            | S Aa3 Portland OR             | 6.031% | 3/25/2015       | 6/15/2015   | 6/15/2018     | 246,762.43    | 17,584.00           | 264,346.43    | 262,254.17    | (2,092.26)                  |
| 777352BK0                            | 1x A+ Rosedale Rio Bravo      | 3.050% | 7/27/2012       | 6/1/2015    | 1/1/2016      | 305,000.00    | 785.00              | 305,785.00    | 305,884.50    | 99.50                       |
| 796720JG8                            | 1x AA- San Bern CCD           | 1.686% | 5/2/2013        | 8/1/2015    | 8/1/2017      | 190,000.00    | 592.00              | 190,592.00    | 191,151.40    | 559.40                      |
| 797398EG5                            | 1X Aa3 San Diego County       | 5.728% | 1/21/2014       | 8/1/2015    | 8/1/2017      | 200,000.00    | 16,758.00           | 216,758.00    | 218,088.00    | 1,310.00                    |
| 79854WBD1                            | 1x A+ San Luis Rev            | 2.400% | 11/25/2014      | 7/1/2015    | 7/1/2018      | 175,000.00    | 1,996.00            | 176,996.00    | 177,654.75    | 658.75                      |
| 83866PAB9                            | 1x AA- S Lake Tahoe           | 2.250% | 1/26/2015       | 6/1/2015    | 6/1/2019      | 250,000.00    | 1,540.00            | 251,540.00    | 250,760.00    | (780.00)                    |
| 895139CB7                            | 1x A3 Trenton NJ              | 4.000% | 2/19/2014       | 8/15/2015   | 2/15/2016     | 200,000.00    | 5,486.00            | 205,486.00    | 203,746.00    | (1,740.00)                  |
| 94402T44                             | 1X AA+ US Maryland            | 2.000% | 3/11/2014       | 10/1/2015   | 4/1/2018      | 140,000.00    | 2,022.00            | 142,022.00    | 142,868.60    | 846.60                      |
| 00206RAJ1                            | n/a A3 AT&T Inc               | 5.500% | 2/13/2013       | 8/1/2015    | 2/1/2018      | 250,000.00    | 24,402.00           | 274,402.00    | 274,937.50    | 535.50                      |
| 02006LND1                            | n/a CD Ally Bank              | 1.400% | 1/22/2015       | 7/22/2015   | 1/22/2018     | 250,000.00    |                     | 250,000.00    | 252,361.05    | 2,361.05                    |
| 02587CAD2                            | n/a CD Amex Bank              | 1.050% | 7/17/2014       | 7/17/2015   | 7/17/2017     | 150,000.00    |                     | 150,000.00    | 150,538.98    | 538.98                      |
| 02587DYM4                            | n/a CD Amex Bank              | 2.100% | 6/3/2015        | 12/3/2015   | 6/3/2020      | 200,000.00    |                     | 200,000.00    | 204,513.75    | 4,513.75                    |
| 05574LTX6                            | n/a A+ BNP Paribas            | 2.400% | 4/21/2014       | 6/12/2015   | 12/12/2018    | 100,000.00    | 1,141.00            | 101,141.00    | 101,656.00    | 515.00                      |
| 06050WBM6                            | n/a A Bank of America         | 5.100% | 3/6/2013        | 6/15/2015   | 2/15/2018     | 100,000.00    | 5,946.00            | 105,946.00    | 108,163.00    | 2,217.00                    |
| 0606248L2                            | n/a CD Bank of Baroda         | 2.150% | 10/28/2013      | 10/29/2015  | 10/29/2018    | 200,000.00    |                     | 200,000.00    | 205,863.86    | 5,863.86                    |
| 06251AB41                            | n/a CD Bank Hapoalim NY       | 1.050% | 4/10/2014       | 10/10/2015  | 4/10/2019     | 100,000.00    |                     | 100,000.00    | 98,709.51     | (1,290.49)                  |
| 06739FHT1                            | n/a A2 Barclays Bank          | 2.500% | 6/10/2014       | 8/20/2015   | 2/20/2019     | 200,000.00    | 2,992.00            | 202,992.00    | 203,744.00    | 752.00                      |
| 06740KGG6                            | n/a CD Barclays Bank          | 1.900% | 4/15/2014       | 10/15/2015  | 4/15/2019     | 100,000.00    |                     | 100,000.00    | 101,949.60    | 1,949.60                    |
| 05568P5N3                            | n/a CD BMW Bank               | 2.050% | 9/30/2013       | 10/1/2015   | 10/1/2018     | 250,000.00    |                     | 250,000.00    | 256,517.25    | 6,517.25                    |
| 084664BE0                            | n/a Aa2 Berkshire Hathaway    | 5.400% | 5/29/2013       | 11/15/2015  | 5/15/2018     | 100,000.00    | 11,150.00           | 111,150.00    | 111,760.00    | 610.00                      |
| 17284CCS1                            | n/a CD CIT Bank SLC           | 1.150% | 4/24/2013       | 10/24/2015  | 4/24/2018     | 200,000.00    |                     | 200,000.00    | 200,149.31    | 149.31                      |
| 254671M72                            | n/a CD DISCOVER BANK          | 1.950% | 4/16/2014       | 10/16/2015  | 4/16/2019     | 250,000.00    |                     | 250,000.00    | 255,354.85    | 5,354.85                    |
| 31938QJ47                            | n/a CD First Business Bnk     | 1.750% | 5/30/2014       | 5/30/2015   | 5/30/2019     | 100,000.00    |                     | 100,000.00    | 101,186.83    | 1,186.83                    |
| 36966R5W2                            | n/a AA GECC                   | 4.550% | 4/2/2013        | 9/15/2015   | 3/15/2018     | 200,000.00    | 13,508.00           | 213,508.00    | 214,174.00    | 666.00                      |
| 36966RY26                            | n/a AA GECC                   | 5.250% | 11/26/2013      | 5/15/2015   | 5/15/2018     | 100,000.00    | 8,250.00            | 108,250.00    | 109,710.00    | 1,460.00                    |
| 38147J3S9                            | n/a CD GOLDMAN SACHS BAN      | 2.050% | 9/4/2014        | 9/3/2015    | 9/3/2019      | 250,000.00    |                     | 250,000.00    | 255,926.65    | 5,926.65                    |
| 46625HJR2                            | n/a A3 JP Morgan              | 2.350% | 5/13/2014       | 7/25/2015   | 1/28/2019     | 250,000.00    | 2,565.00            | 252,565.00    | 253,072.50    | 507.50                      |
| 55279HAE0                            | n/a A2 Manuf/Trade Trust      | 2.300% | 4/21/2014       | 7/30/2015   | 1/30/2019     | 125,000.00    | 1,180.00            | 126,180.00    | 126,593.75    | 403.75                      |
| 58733AAE9                            | n/a CD Mercantill Commerceban | 1.100% | 2/13/2013       | 10/13/2015  | 2/13/2018     | 97,000.00     |                     | 97,000.00     | 97,078.03     | 78.03                       |
| 61745EG70                            | n/a A2 MORGAN STANLEY         | 3.000% | 8/31/2011       | 9/2/2015    | 8/31/2015     | 225,000.00    |                     | 225,000.00    | 227,812.50    | 2,812.50                    |
| 75951AAA6                            | n/a A2 Reliance Stand Life    | 2.500% | 5/28/2014       | 10/24/2015  | 4/24/2019     | 100,000.00    | 821.00              | 100,821.00    | 100,891.00    | 70.00                       |
| 795450RA5                            | n/a CD Sallie Mae Bk          | 2.150% | 10/30/2013      | 10/30/2015  | 10/30/2018    | 250,000.00    |                     | 250,000.00    | 257,154.90    | 7,154.90                    |
| 856283VD5                            | n/a CD State Bnk India        | 2.050% | 10/11/2013      | 10/11/2015  | 10/11/2018    | 200,000.00    |                     | 200,000.00    | 205,255.86    | 5,255.86                    |
| 871829AL1                            | n/a A1 SYSCO Corp             | 5.250% | 5/29/2013       | 10/12/2015  | 2/12/2018     | 100,000.00    | 9,540.00            | 109,540.00    | 109,878.00    | 338.00                      |
| 88413AQP3                            | n/a CD Third Federal S&L      | 1.800% | 5/23/2014       | 5/23/2015   | 5/23/2019     | 100,000.00    |                     | 100,000.00    | 101,526.69    | 1,526.69                    |
| 981571AS1                            | n/a CD Worlds Foremost Bnk    | 2.100% | 8/27/2014       | 6/27/2015   | 8/27/2019     | 200,000.00    |                     | 200,000.00    | 205,299.28    | 5,299.28                    |
| ACCRUED IN                           | n/a AGY                       |        |                 |             |               | 84,352.40     |                     | 84,352.40     |               |                             |
| Sub-total                            |                               |        |                 |             |               | 11,028,114.83 | 236,565.65          | 11,264,680.48 | 11,253,392.17 | 73,064.09                   |
| Balance on account with LAIF/Wells   |                               |        |                 |             |               | 1,576,680.20  |                     | 1,576,680.20  | 1,695,012.38  |                             |
| Balance on account with Money market |                               |        |                 |             |               | 118,332.18    |                     | 118,332.18    |               |                             |
| Total Portfolio                      |                               |        |                 |             |               | 12,723,127.21 |                     | 12,959,692.86 |               |                             |

**Town of Loomis**  
**Investment Policy Compliance**  
**with Government Code Standards, and the Town of Loomis Investment Plan Standards**  
**As of May 31, 2015**

**Current Portfolio Balance: \$ 12,959,693**

| Ca Government Code Section 53601     | Govt Code<br>Maximum<br>% | Loomis<br>Maximum<br>% | Loomis<br>Actual<br>% | 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%                 | 43.61%                | Yes      |
| Local agency bonds, etc              | 100.00%                   | 50.00%                 |                       | Yes      |
| Federal Agency Bonds                 | 100.00%                   | 100.00%                | 6.05%                 | Yes      |
| Bankers Acceptances                  | 40.00%                    | 40.00%                 |                       | Yes      |
| Commercial Paper                     | 30.00%                    | 15.00%                 |                       | Yes      |
| Negotiable certificates of Deposit   | 30.00%                    | 30.00%                 | 22.35%                | Yes      |
| Repurchase Agreements                | 20.00%                    | 20.00%                 |                       | Yes      |
| Reverse Repurchase Agreements        | 20.00%                    | 20.00%                 |                       | Yes      |
| Local Agencies Investment Fund       |                           | 100.00%                | 12.17%                | Yes      |
| Time Deposits                        | 30.00%                    | 25.00%                 | 0.91%                 | Yes      |
| Medium Term Corporate Notes          | 30.00%                    | 30.00%                 | 14.90%                | 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<br>% | Actual<br>\$      |
|---|------------------|------------------|-------------|-------------------|
| Range   | Not Less<br>Than | Not More<br>Than |             |                   |
| 1 to 7 days                                     | 5%               | 70%              | 13%         | 1,695,012         |
| 8 to 180 days                                   | 0%               | 30%              | 1%          | 84,352            |
| 181 to 360 days                                 | 0%               | 30%              | 6%          | 736,271           |
| 1 to 2 years                                    | 0%               | 40%              | 2%          | 253,590           |
| 2 to 3 years                                    |                  | 40%              | 29%         | 3,699,344         |
| 3 to 4 years                                    |                  | 30%              | 33%         | 4,150,249         |
| 4 to 5 years                                    |                  | 30%              | 17%         | 2,140,874         |
| Over 5 years                                    |                  | 0%               | 0%          |                   |
| <b>Total</b>                                    |                  |                  |             | <b>12,759,693</b> |

**Town of Looms  
Transaction Ledger  
5/01/15 to 5/31/15**

| <u>Trans Date</u>              | <u>Quantity</u> | <u>Description</u>                                | <u>Price</u> | <u>Amount<br/>Int Purch/Sold</u> | <u>Premium/Gain<br/>(Discount)/(Loss)</u> |
|--------------------------------|-----------------|---|--------------|----------------------------------|---|
| 5/1/2015<br>Interest Received  | 3,050.00        | NYC Transit<br>3.05% due 5/01/19                  | 1.000        | 3,050.00                         | 3,050.00                                  |
| 5/1/2015<br>Bond Called        | 66,666.67       | FHLB<br>1.45% due 6/20/18                         | 1.000        | 66,666.67<br>351.76              | 351.76<br>-                               |
| 5/1/2015<br>Transfer           | 135,720.61      | Transfer to Wells Fargo<br>From Bank of New York  | 1.000        | 135,720.61                       |   |
| 5/4/2015<br>Interest Received  | 0.78            | Federated Govt Oblig Fund<br>0.01% floating 7 day | 1.000        | 0.78                             | 0.78                                      |
| 5/15/2015<br>Interest Received | 2,625.00        | GECC<br>5.25% due 5/15/18                         | 1.000        | 2,625.00                         | 2,625.00                                  |
| 5/15/2015<br>Interest Received | 750.00          | FNMA<br>0.875% due 5/15/18                        | 1.000        | 750.00                           | 750.00                                    |
| 5/15/2015<br>Interest Received | 2,700.00        | Berkshire Hathaway<br>5.4% due 5/15/18            | 1.000        | 2,700.00                         | 2,700.00                                  |
| 5/15/2015<br>Interest Received | 425.00          | Bank of America<br>5.1% due 2/15/18               | 1.000        | 425.00                           | 425.00                                    |
| 5/19/2015<br>Purchased         | 100,000.00      | Indiana St Bond Bank<br>4.302% due 8/01/18        | 1.084        | 108,418.00<br>1,290.60           | 9,708.60<br>-                             |
| 5/26/2015<br>Interest Received | 892.60          | Third Federal bank<br>1.8% due 5/23/19            | 1.000        | 892.60                           | 892.60                                    |
| 5/26/2015<br>Interest Received | 345.21          | World Foremost Bank<br>2.1% due 8/27/19           | 1.000        | 345.21                           | 345.21                                    |
| 5/29/2015<br>Interest Received | 885.00          | FFCB<br>1.77% due 5/29/19                         | 1.000        | 885.00                           | 885.00                                    |

**Local Agency Investment Fund**

No Activity

**Wells Fargo Savings**

|                       |            |   |       |            |
|-----------------------|------------|---|-------|------------|
| 5/6/2015<br>Transfer  | 25,000.00  | Transfer Wells Fargo<br>Savings to checking | 1.000 | 25,000.00  |
| 5/20/2015<br>Transfer | 600,000.00 | Transfer Wells Fargo<br>Checking to savings | 1.000 | 600,000.00 |
| 5/22/2015<br>Transfer | 200,000.00 | Transfer Wells Fargo<br>Checking to savings | 1.000 | 200,000.00 |
| 5/27/2015<br>Transfer | 100,000.00 | Transfer Wells Fargo<br>Checking to savings | 1.000 | 100,000.00 |
| 5/29/2015<br>Transfer | 400,000.00 | Transfer Wells Fargo<br>Savings to checking | 1.000 | 400,000.00 |