

# Treasurer's Report

August 11, 2015

---

**TO:** Honorable Mayor and Town Council  
**FROM:** Roger Carroll, Treasurer/Finance Officer  
**DATE:** August 4, 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.

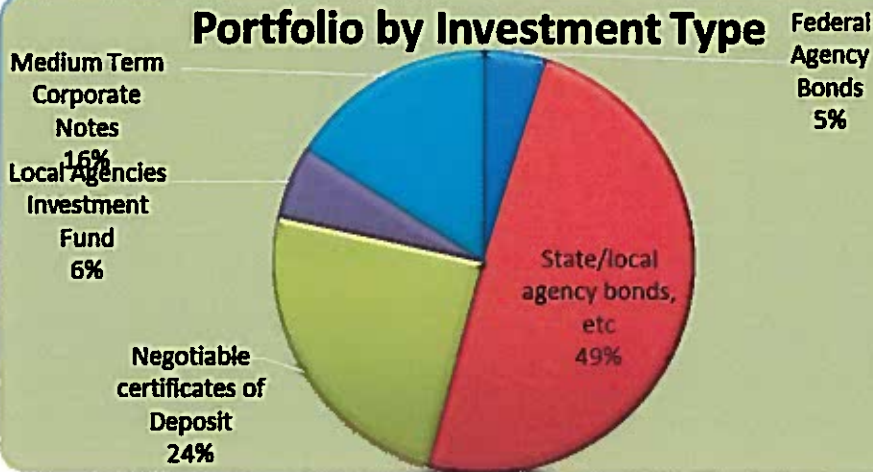
### **Other Information**

Benchmarks as of July 31, 2015:

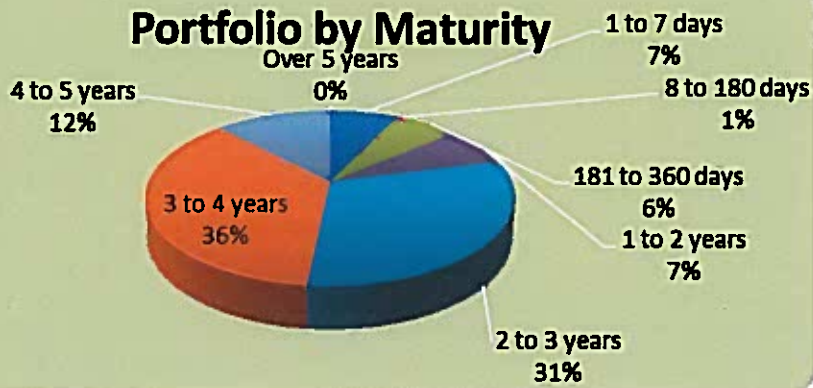
Federal Lending Rate:	0.25%
Two Year T-Bill Rate:	0.67%
LAIF daily Rate	0.32%

Town of Loomis Weighted Average Rate, excluding LAIF investments: 2.68%  
 Average Maturity is 3.02 years.

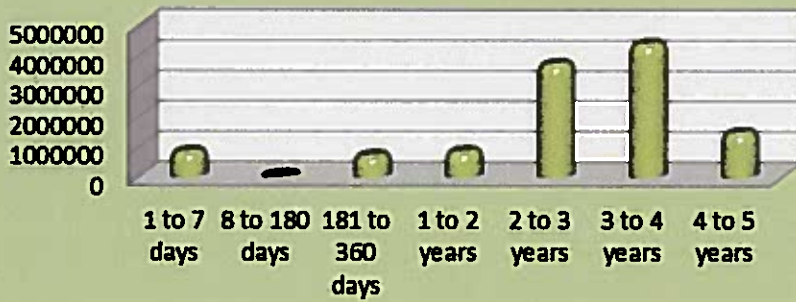
### Portfolio by Investment Type



### 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 July 31, 2015**

**Current Portfolio Balance: \$ 12,182,364**

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%	48.54%	Yes
Local agency bonds, etc	100.00%	50.00%		Yes
Federal Agency Bonds	100.00%	100.00%	4.72%	Yes
Bankers Acceptances	40.00%	40.00%		Yes
Commercial Paper	30.00%	15.00%		Yes
Negotiable certificates of Deposit	30.00%	30.00%	23.78%	Yes
Repurchase Agreements	20.00%	20.00%		Yes
Reverse Repurchase Agreements	20.00%	20.00%		Yes
Local Agencies Investment Fund		100.00%	5.44%	Yes
Time Deposits	30.00%	25.00%	1.71%	Yes
Medium Term Corporate Notes	30.00%	30.00%	15.82%	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%	7%	870,121
8 to 180 days	0%	30%	1%	75,342
181 to 360 days	0%	30%	6%	735,321
1 to 2 years	0%	40%	7%	865,505
2 to 3 years		40%	31%	3,747,158
3 to 4 years		30%	36%	4,410,773
4 to 5 years		30%	12%	1,478,145
Over 5 years		0%	0%	
<b>Total</b>				<b>12,182,364</b>

Town of Loomis  
Quality Analysis Report  
7/31/2015

			SETTLEMENT	NEXT	MATURITY		DISCOUNT	BOOK	MARKET	UNREALIZED
Cusip	NAME	RATE	DATE	COUPON	DATE	UNITS	OR PREMIUM	VALUE	VALUE	MARKET GAIN/LOSS
3133EDMM1	AGY FFCB	1.770%	5/29/2014	5/29/2015	5/29/2019	100,000.00		100,000.00	100,008.00	8.00
3136G1L56	AGY FHLMC	0.875%	5/29/2013	5/15/2015	5/15/2018	200,000.00		200,000.00	200,048.00	48.00
3134G36X3	AGY FHLMC	1.125%	3/28/2012	9/28/2015	3/28/2018	200,000.00		200,000.00	199,980.00	(20.00)
01030LBY0	AA- Alabama St Inc	4.967%	6/1/2015	9/1/2015	9/1/2019	255,000.00	29,499.00	284,499.00	285,123.15	624.15
013141DA1	AA Albertville AL BOE	2.375%	11/19/2014	8/1/2015	2/1/2019	150,000.00		150,000.00	151,078.50	1,078.50
13017HAE6	A3 CA Earthquake Auth	2.805%	11/6/2014	7/1/2015	7/1/2019	500,000.00	8,728.00	508,728.00	510,165.00	1,437.00
13124MAE5	A1 Calleguas CA Mun Wate	1.768%	6/20/2012	7/1/2015	7/1/2017	210,000.00		210,000.00	211,598.10	1,598.10
170016YX1	Aa2 Chippewa Val Schls	2.350%	6/16/2015	12/1/2015	5/1/2020	100,000.00		100,000.00	101,097.00	1,097.00
186387LR5	A1 Cleveland OH	2.100%	4/9/2015	7/1/2015	10/1/2019	250,000.00	1,180.00	251,180.00	249,530.00	(1,650.00)
387883TX9	Aa3 Grant County Wash PUI	2.170%	12/29/2014	7/1/2015	1/1/2017	250,000.00	3,210.00	253,210.00	253,580.00	370.00
404476HG1	Aa3 Habersham Cnty Hosp	2.000%	8/13/2014	8/1/2015	2/1/2018	100,000.00	874.00	100,874.00	101,291.00	417.00
452151LD3	A1 Illinois GOB	4.350%	3/24/2014	6/1/2015	6/1/2018	100,000.00	3,545.00	103,545.00	102,817.00	(728.00)
454624S40	AA Kent Spl Ev Rev bonds	5.504%	12/16/2014	6/1/2015	12/1/2018	250,000.00	25,945.00	275,945.00	280,412.50	4,467.50
596566WB1	AAA Middlesex IA	2.250%	10/30/2013	8/1/2015	6/1/2018	280,000.00	2,601.00	282,601.00	284,844.00	2,243.00
612496AH2	A Monterey Fire	4.200%	2/20/2015	9/1/2015	9/1/2019	275,000.00	17,466.00	292,466.00	295,308.75	2,842.75
64579RAR8	A1 NJ Inst Tech	2.170%	9/25/2014	7/1/2015	7/1/2017	250,000.00	2,295.00	252,295.00	251,910.00	(385.00)
64971QGU1	A2 NYC Trans Fin Auth	3.050%	5/28/2014	11/1/2015	5/1/2019	200,000.00	8,172.00	208,172.00	208,244.00	72.00
672211BF5	Aa3 Oakland/Alameda Cnty	2.321%	4/29/2015	8/1/2015	2/1/2019	250,000.00	2,885.00	252,885.00	250,375.00	(2,510.00)
700773LN2	Aa2 Park Ridge Ill	2.100%	7/8/2014	6/1/2015	12/1/2017	270,000.00	3,014.00	273,014.00	274,239.00	1,225.00
71781LBM0	Aa1 Phil PA Auth	0.000%	5/29/2014	10/15/2015	4/15/2018	100,000.00	(6,107.00)	93,893.00	95,256.00	1,363.00
736746TR9	Aa3 Portland OR	6.031%	3/25/2015	6/15/2015	6/15/2018	190,408.84	12,808.00	203,216.84	201,283.00	(1,933.75)
777352BK0	A+ Rosedale Rio Bravo	3.050%	7/27/2012	6/1/2015	1/1/2016	305,000.00	435.00	305,435.00	305,741.15	306.15
796720JG6	Aa- San Bern CCD	1.686%	5/2/2013	8/1/2015	8/1/2017	190,000.00	532.00	190,532.00	191,024.10	492.10
797398EG5	Aa3 San Diego County	5.728%	1/21/2014	8/1/2015	8/15/2017	200,000.00	15,358.00	215,358.00	216,588.00	1,230.00
79854WBD1	A+ San Luis Rev	2.400%	11/25/2014	7/1/2015	7/1/2018	175,000.00	1,876.00	176,876.00	177,808.75	932.75
83866PAB9	AA- S Lake Tahoe	2.250%	1/26/2015	6/1/2015	6/1/2019	250,000.00	1,480.00	251,480.00	250,817.50	(662.50)
895139CB7	A3 Trenton NJ	4.000%	2/19/2014	8/15/2015	2/15/2016	200,000.00	4,886.00	204,886.00	202,870.00	(2,016.00)
914402T44	AA+ US Maryland	2.000%	3/11/2014	10/1/2015	4/1/2018	140,000.00	1,902.00	141,902.00	142,917.60	1,015.60
942860MY0	A2 Waukegan, Il	5.250%	6/25/2015	6/30/2015	12/30/2018	305,000.00	25,264.00	330,264.00	326,694.65	(3,569.35)
00206RAJ1	A3 AT&T Inc	5.500%	2/13/2013	8/1/2015	2/1/2018	250,000.00	22,872.00	272,872.00	272,190.00	(682.00)
02006LND1	CD Ally Bank	1.400%	1/22/2015	7/22/2015	1/22/2018	250,000.00		250,000.00	252,248.10	2,248.10
02587CAD2	CD Amex Bank	1.050%	7/17/2014	7/17/2015	7/17/2017	150,000.00		150,000.00	150,469.53	469.53
02587DYM4	CD Amex Bank	2.100%	6/3/2015	12/3/2015	6/3/2020	200,000.00		200,000.00	204,246.54	4,246.54
05574LTX6	A+ BNP Paribas	2.400%	4/21/2014	6/12/2015	12/12/2018	100,000.00	1,091.00	101,091.00	101,269.00	178.00
06050WBM6	A Bank of America	5.100%	3/6/2013	8/15/2015	2/15/2018	100,000.00	5,586.00	105,586.00	106,614.00	1,028.00
0606246L2	CD Bank of Baroda	2.150%	10/28/2013	10/29/2015	10/29/2018	200,000.00		200,000.00	205,710.27	5,710.27
06251AB41	CD Bank Hapoalim NY	1.050%	4/10/2014	10/10/2015	4/10/2019	100,000.00		100,000.00	98,769.00	(1,231.00)
06739FHT1	A2 Barclays Bank	2.500%	6/10/2014	8/20/2015	2/20/2019	200,000.00	2,852.00	202,852.00	202,346.00	(506.00)
06740KGG6	CD Barclays Bank	1.900%	4/15/2014	10/15/2015	4/15/2019	100,000.00		100,000.00	101,868.44	1,868.44
05568P5N3	CD BMW Bank	2.050%	9/30/2013	10/1/2015	10/1/2018	250,000.00		250,000.00	256,187.49	6,187.49
084664BE0	Aa2 Berkshire Hathaway	5.400%	5/29/2013	11/15/2015	5/15/2018	100,000.00	10,510.00	110,510.00	110,702.00	192.00
140420SH4	CD Capital One Bank	2.150%	6/19/2015	12/17/2015	6/17/2020	100,000.00		100,000.00	102,376.52	2,376.52
140420SJ0	CD Capital One Bank	1.500%	6/19/2015	12/18/2015	6/18/2018	100,000.00		100,000.00	100,951.21	951.21
17284CCS1	CD CIT Bank SLC	1.150%	4/24/2013	10/24/2015	4/24/2018	200,000.00		200,000.00	200,183.49	183.49
254671M72	CD DISCOVER BANK	1.950%	4/16/2014	10/16/2015	4/16/2019	250,000.00		250,000.00	255,131.25	5,131.25
31938QJ47	CD First Business Bnk	1.750%	5/30/2014	5/30/2015	5/30/2019	100,000.00		100,000.00	101,283.78	1,283.78
36966R5W2	AA GECC	4.550%	4/2/2013	9/15/2015	3/15/2018	200,000.00	12,708.00	212,708.00	211,570.00	(1,138.00)
36966RY26	AA GECC	5.250%	11/26/2013	5/15/2015	5/15/2018	100,000.00	7,750.00	107,750.00	108,418.00	668.00
38147J3S9	CD GOLDMAN SACHS BA	2.050%	9/4/2014	9/3/2015	9/3/2019	250,000.00		250,000.00	255,614.50	5,614.50
46625HJR2	A3 JP Morgan	2.350%	5/13/2014	7/25/2015	1/28/2019	250,000.00	2,445.00	252,445.00	251,765.00	(680.00)
55279HAE0	A2 Manuf/Trade Trust	2.300%	4/21/2014	7/30/2015	1/30/2019	125,000.00	1,130.00	126,130.00	125,993.75	(136.25)
58733AAE9	CD Mercantil Commercebar	1.100%	2/13/2013	10/13/2015	2/13/2018	97,000.00		97,000.00	97,088.37	88.37
61745EG70	A2 MORGAN STANLEY	3.000%	8/31/2011	9/2/2015	8/31/2015	225,000.00		225,000.00	222,750.00	(2,250.00)
75951AAA6	A2 Reliance Stand Life	2.500%	5/28/2014	10/24/2015	4/24/2019	100,000.00	781.00	100,781.00	100,670.00	(111.00)
795450RA5	CD Sallie Mae Bk	2.150%	10/30/2013	10/30/2015	10/30/2018	250,000.00		250,000.00	257,143.74	7,143.74
856283VD5	CD State Bnk India	2.050%	10/11/2013	10/11/2015	10/11/2018	200,000.00		200,000.00	204,991.73	4,991.73
871829AL1	A1 SYSCO Corp	5.250%	5/29/2013	10/12/2015	2/12/2018	100,000.00	8,920.00	108,920.00	109,145.00	225.00
88413QAP3	CD Third Federal S&L	1.800%	5/23/2014	5/23/2015	5/23/2019	100,000.00		100,000.00	101,464.94	1,464.94
ACCRUED INT AGY						75,341.53		75,341.53		
Sub-total						11,067,750.37	244,493.00	11,312,243.37	11,291,811.49	54,909.65
Balance on account with LAIF/Wells						662,144.42		662,144.42	870,120.68	
Balance on account with Money market						207,976.26		207,976.26		
Total Portfolio						11,937,871.05		12,182,364.05		

**Town of Looms  
Transaction Ledger  
7/01/15 to 7/31/15**

<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>
7/1/2015 Transfer	29,828.11	Transfer to Wells Fargo from Bank of New York	1.000	29,828.11	
7/1/2015 Interest Received	7,012.50	CA Earthquake fund 2.805% due 7/01/19	1.000	7,012.50	7,012.50
7/1/2015 Interest Received	1,856.40	Calleguas 1.768% due 7/01/17	1.000	1,856.40	1,856.40
7/1/2015 Interest Received	2,712.50	Grant County 2.17% due 1/01/17	1.000	2,712.50	2,712.50
7/1/2015 Interest Received	2,712.50	NJ Inst of Tech 2.17% due 7/01/17	1.000	2,712.50	2,712.50
7/1/2015 Interest Received	4,651.25	Rosedale, Rio Bravo 3.05 due 1/1/16	1.000	4,651.25	4,651.25
7/1/2015 Interest Received	2,520.00	San Luis 2.4% due 7/01/18	1.000	2,520.00	2,520.00
7/2/2015 Sold	200,000.00	World's Foremost Bank 2.1% due 8/27/19	1.002	200,463.80 195.62	659.42
7/2/2015 Interest Received	0.24	Federated Govt Oblig Fund 0.01% floating 7 day	1.000	0.24	0.24
7/15/2015 Interest Received	425.00	Bank of America 5.1% due 2/15/18	1.000	425.00	425.00
7/17/2015 Interest Received	781.03	American Express Bnk 1.05% due 7/17/17	1.000	781.03	781.03
7/22/2015 Interest Received	1,735.62	Ally Bank 1.4% due 12/22/18	1.000	1,735.62	1,735.62
7/28/2015 Interest Received	2,937.50	JP Morgan Chase 2.35% due 1/28/19	1.000	2,937.50	2,937.50
7/30/2015 Interest Received	1,437.50	Manufacture Trader Trust 2.3% due 1/30/19	1.000	1,437.50	1,437.50

**Local Agency Investment Fund**

7/15/2015	18.11	LAIF interest	1.000	18.11
Quarterly interest				

**Wells Fargo Savings**

7/10/2015	150,000.00	Transfer Wells Fargo	1.000	150,000.00
Transfer		Savings to checking		