



# Treasurer's Report

December 9, 2014

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**TO:** Honorable Mayor and Town Council  
**FROM:** Roger Carroll, Treasurer/Finance Officer  
**DATE:** November 26, 2014  
**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.

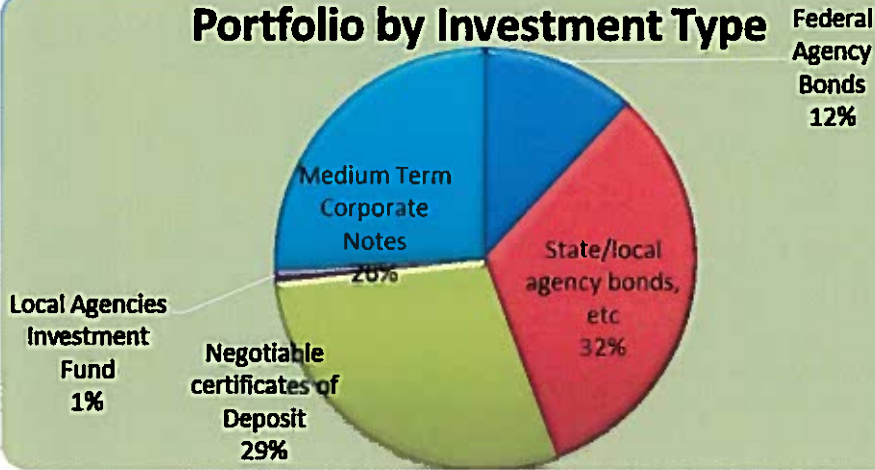
## **Other Information**

Benchmarks as of November 30, 2014:

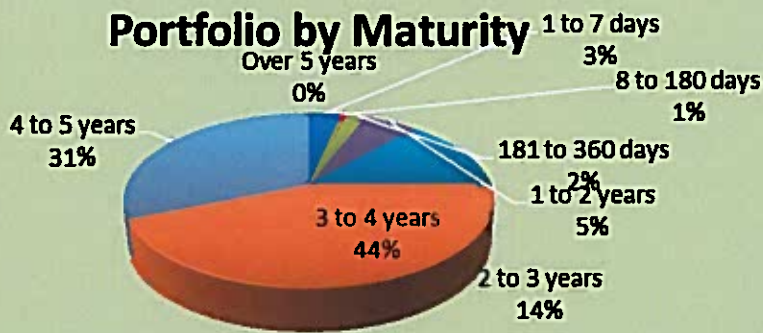
Federal Lending Rate:	0.25%
Two Year T-Bill Rate:	0.51%
LAIF daily Rate	0.26%

Town of Loomis Weighted Average Rate, excluding LAIF investments: 2.43%  
 Average Maturity is 3.54 years.

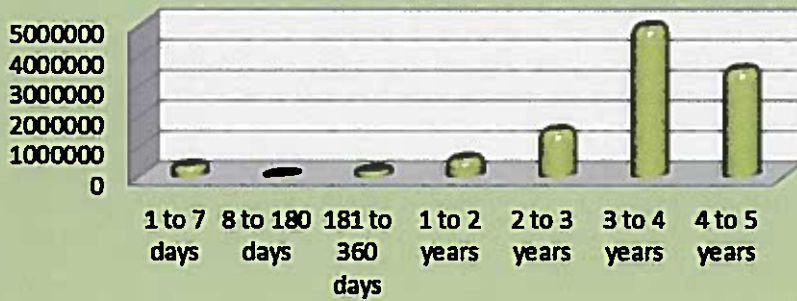
### Portfolio by Investment Type



### 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 November 30, 2014

**Current Portfolio Balance: \$ 11,337,847**

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%	31.65%	Yes
Local agency bonds, etc	100.00%	50.00%		Yes
Federal Agency Bonds	100.00%	100.00%	11.57%	Yes
Bankers Acceptances	40.00%	40.00%		Yes
Commercial Paper	30.00%	15.00%		Yes
Negotiable certificates of Deposit	30.00%	30.00%	28.20%	Yes
Repurchase Agreements	20.00%	20.00%		Yes
Reverse Repurchase Agreements	20.00%	20.00%		Yes
Local Agencies Investment Fund		100.00%	0.89%	Yes
Time Deposits	30.00%	25.00%	2.56%	Yes
Medium Term Corporate Notes	30.00%	30.00%	25.14%	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%	391,337
8 to 180 days	0%	30%	1%	65,129
181 to 360 days	0%	30%	2%	225,000
1 to 2 years	0%	40%	5%	614,122
2 to 3 years		40%	13%	1,529,570
3 to 4 years		30%	44%	4,962,736
4 to 5 years		30%	31%	3,549,954
Over 5 years		0%	0%	
<b>Total</b>				<b>11,337,847</b>

Town of Loomis  
Quality Analysis Report  
11/30/2014

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	100,000.00		100,000.00	100,014.00	14.00
313379EE5	B AGY FHLB	1.625%	6/11/2014	12/14/2014	6/14/2019	100,000.00		100,000.00	99,810.00	(190.00)
313380YX9	C AGY FHLB	1.140%	3/5/2014	4/25/2015	10/25/2018	100,000.00	(1,418.19)	98,581.81	98,734.37	152.56
3133EDMM1	C AGY FFCB	1.770%	5/29/2014	11/29/2014	5/29/2019	100,000.00		100,000.00	100,707.00	707.00
3135G0WJ8	B AGY FNMA	0.875%	5/31/2013	11/21/2014	5/21/2018	250,000.00	(2,102.16)	247,897.84	246,825.00	(1,072.84)
3136G1FR5	Q AGY FNMA	1.000%	3/19/2013	3/19/2015	3/19/2018	200,000.00		200,000.00	200,098.00	98.00
3136G1L56	Q AGY FHLMC	0.750%	5/29/2013	11/15/2014	5/15/2018	200,000.00		200,000.00	199,992.00	(8.00)
3134G36X3	Q AGY FHLMC	1.125%	3/28/2012	3/28/2015	3/28/2018	200,000.00		200,000.00	199,242.00	(758.00)
013141DA1	1X AA Albertville AL BOE	2.375%	11/19/2014	2/1/2015	2/1/2019	150,000.00		150,000.00	149,496.00	(504.00)
13017HAE6	1X A3 CA Earthquake Auth	2.805%	11/6/2014	1/1/2015	7/1/2019	200,000.00	1,480.00	201,480.00	199,808.00	(1,672.00)
13124MAE5	1X A1 Calleguas CA Mun Wat	1.768%	6/20/2012	1/1/2015	7/1/2017	210,000.00		210,000.00	212,005.50	2,005.50
404476HG1	1X Aa3 Habersham Cnty Hosp	2.000%	8/13/2014	2/1/2015	2/1/2018	100,000.00	1,074.00	101,074.00	99,968.00	(1,106.00)
452151LD3	1X A1 Illinois GOB	4.350%	3/24/2014	6/1/2015	6/1/2018	100,000.00	4,425.00	104,425.00	104,489.00	64.00
454624S40	1X AA+ Indiana State Bond Banl	4.302%	1/21/2014	2/1/2015	8/1/2018	100,000.00	8,402.00	108,402.00	107,922.00	(480.00)
595656WB1	1X AAA Middlesex IA	2.250%	10/30/2013	2/1/2015	6/1/2018	280,000.00	3,241.20	283,241.20	282,259.60	(981.60)
64579RAR8	1X A1 NJ Inst Tech	2.170%	9/25/2014	1/1/2015	7/1/2017	250,000.00	3,175.00	253,175.00	252,400.00	(775.00)
64971QGU1	1X A2 NYC Trans Fin Auth	3.050%	5/28/2014	5/1/2015	5/1/2019	200,000.00	9,652.00	209,652.00	208,288.00	(1,364.00)
700773LN2	1X Aa2 Park Ridge Ill	2.100%	7/6/2014	12/1/2014	12/1/2017	270,000.00	3,894.20	273,894.20	274,176.90	282.70
71781LBM0	1X Aa1 Phil PA Auth	0.000%	5/29/2014	4/15/2015	4/15/2018	100,000.00	(7,667.00)	92,333.00	92,590.00	257.00
777352BK0	1x A+ Rosedale Rio Bravo	3.050%	7/27/2012	12/1/2014	1/1/2016	305,000.00	1,835.66	306,835.66	305,838.75	(996.91)
796720JG8	1x AA- San Bern CCD	1.686%	5/2/2013	2/1/2015	8/1/2017	190,000.00	772.00	190,772.00	190,571.90	(200.10)
797398EG5	1x Aa3 San Diego County	5.728%	1/21/2014	2/15/2015	8/15/2017	200,000.00	20,958.00	220,958.00	222,554.00	1,596.00
79854WBD1	1x A+ San Luis Rev	2.400%	11/25/2014	7/1/2015	7/1/2018	175,000.00	2,356.75	177,356.75	176,078.00	(1,278.75)
895139CB7	1x A3 Trenton NJ	4.000%	2/19/2014	2/15/2015	2/15/2016	200,000.00	7,286.00	207,286.00	206,302.00	(984.00)
898735RS6	1x A1 Tuscon AZ	1.101%	6/25/2014	1/1/2015	7/1/2016	100,000.00	-	100,000.00	100,111.00	111.00
92830MAC8	1x A- Vista CA Comm Dev	7.000%	6/23/2014	3/1/2015	3/17/2017	250,000.00	4,665.00	254,665.00	253,837.50	(827.50)
94402T44	1X AA+ US Maryland	2.000%	3/11/2014	4/1/2015	4/1/2018	140,000.00	2,382.60	142,382.60	141,855.00	(527.60)
00206RAJ1	n/a A3 AT&T Inc	5.500%	2/13/2013	2/1/2015	2/1/2018	250,000.00	28,992.72	278,992.72	278,020.00	(972.72)
02587CAD2	n/a CD Amex Bank	1.050%	7/17/2014	1/17/2015	7/17/2017	150,000.00		150,000.00	150,201.01	201.01
02587DQZ4	n/a CD Amex Bank	1.950%	8/1/2013	2/1/2015	8/1/2018	250,000.00		250,000.00	255,066.90	5,066.90
05574LTX6	n/a A+ BNP Paribas	2.400%	4/21/2014	12/12/2014	12/12/2018	100,000.00	1,291.00	101,291.00	101,311.00	20.00
06050WBM6	n/a A Bank of America	5.100%	3/6/2013	12/15/2014	2/15/2018	100,000.00	7,026.28	107,026.28	107,651.00	624.72
0606246L2	n/a CD Bank of Baroda	2.150%	10/28/2013	11/21/2014	10/29/2018	200,000.00		200,000.00	200,000.00	-
06251AB41	n/a CD Bank Hapoalim NY	1.050%	4/10/2014	4/10/2015	4/10/2019	100,000.00		100,000.00	100,000.00	-
06739FHT1	n/a A2 Barclays Bank	2.500%	6/10/2014	2/20/2015	2/20/2019	200,000.00	3,412.00	203,412.00	201,552.00	(1,860.00)
06740KGG6	n/a CD Barclays Bank	1.900%	4/15/2014	4/15/2015	4/15/2019	100,000.00		100,000.00	101,359.95	1,359.95
05568P5N3	n/a CD BMW Bank	2.050%	9/30/2013	4/1/2015	10/1/2018	250,000.00		250,000.00	250,000.00	-
084664BE0	n/a Aa2 Berkshire Hathaway	5.400%	5/29/2013	11/15/2015	5/15/2018	100,000.00	13,070.00	113,070.00	112,546.87	(523.13)
17284CCS1	n/a CD CIT Bank SLC	1.150%	4/24/2013	4/24/2015	4/24/2018	200,000.00		200,000.00	199,134.86	(865.14)
172967HM6	n/a A- Citigroup Inc	2.550%	4/21/2014	4/8/2015	4/8/2019	200,000.00	1,088.00	201,088.00	202,020.00	932.00
20451EV4	n/a CD Compass Bank	2.000%	10/2/2013	4/2/2015	10/2/2018	250,000.00		250,000.00	255,221.75	5,221.75
254671M72	n/a CD DISCOVER BANK	1.950%	4/16/2014	4/16/2015	4/16/2019	250,000.00		250,000.00	253,937.30	3,937.30
31938QJ47	n/a CD First Business Bnk	1.750%	5/30/2014	11/30/2014	5/30/2019	100,000.00		100,000.00	100,548.77	548.77
36157PUP2	n/a CD GE Cap Ret Bnk	2.000%	1/13/2014	12/20/2014	12/20/2018	250,000.00		250,000.00	255,013.10	5,013.10
36966R5W2	n/a AA GECC	4.550%	4/2/2013	3/15/2015	3/15/2018	200,000.00	15,908.35	215,908.35	215,820.00	(88.35)
36966RY26	n/a AA GECC	5.250%	11/26/2013	11/15/2014	5/15/2018	100,000.00	9,750.00	109,750.00	110,024.00	274.00
38147J3S9	n/a CD GOLDMAN SACHS BA	2.050%	9/4/2014	3/3/2015	9/3/2019	250,000.00		250,000.00	254,173.57	4,173.57
46625HJR2	n/a A3 JP Morgan	2.350%	5/13/2014	1/25/2015	1/28/2019	250,000.00	2,925.00	252,925.00	251,782.50	(1,142.50)
55279HAE0	n/a A2 Manuf/Trade Trust	2.300%	4/21/2014	1/30/2015	1/30/2019	125,000.00	1,370.00	126,370.00	125,045.00	(1,325.00)
58733AAE9	n/a CD Mercantil Commercebar	1.100%	2/13/2013	4/13/2015	2/13/2018	97,000.00		97,000.00	96,621.30	(378.70)
61745EG70	n/a A2 MORGAN STANLEY	3.000%	8/31/2011	3/2/2015	8/31/2015	225,000.00		225,000.00	228,093.75	3,093.75
717081DL4	n/a A1 Pfizer	2.100%	5/16/2014	11/15/2014	5/15/2019	250,000.00	1,565.00	251,565.00	251,440.00	(125.00)
75951AAA6	n/a A2 Reliance Stand Life	2.500%	5/28/2014	4/24/2015	4/24/2019	100,000.00	941.00	100,941.00	100,583.00	(358.00)
795450RA5	n/a CD Sallie Mae Bk	2.150%	10/30/2013	4/30/2015	10/30/2018	250,000.00		250,000.00	256,518.82	6,518.82
856283VD5	n/a CD State Bnk India	2.050%	10/11/2013	4/11/2015	10/11/2018	200,000.00		200,000.00	204,584.62	4,584.62
871829AL1	n/a A1 SYSCO Corp	5.250%	5/29/2013	4/12/2015	2/12/2018	100,000.00	11,400.00	111,400.00	111,100.00	(300.00)
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	100,857.62	857.62
94974BFU9	n/a A2 Wells Fargo	2.125%	6/10/2014	4/22/2015	4/22/2019	200,000.00	1,230.00	201,230.00	199,962.00	(1,268.00)
96121BBR7	n/a AA Westpac Banking	2.000%	7/19/2012	12/15/2014	7/15/2017	250,000.00	-	250,000.00	251,527.50	1,527.50
981571AS1	n/a CD Worlds Foremost Bnk	2.100%	8/27/2014	12/27/2014	8/27/2019	200,000.00		200,000.00	203,804.00	3,804.00
ACCRUED IN	n/a AGY					65,129.10		65,129.10		
Sub- total						10,782,129.10	164,381.41	10,946,510.51	10,911,495.71	30,114.30
Balance on account with LAIF						100,521.19		100,521.19	391,336.93	
Balance on account with Money market						290,815.74		290,815.74		
Total Portfolio						11,173,466.03		11,337,847.44		

**Town of Looms  
Transaction Ledger  
11/01/14 to 11/30/14**

<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>
11/3/2014 Interest Received	3,050.00	NYC Trans auth 3.05% due 5/1/19	1.000	3,050.00	3,050.00
11/3/2014 Sold	100,000.00	Florida Hurrican fund 2.107% due 7/1/18	1.005	100,500.00 714.04	1,214.04
11/3/2014 Sold	200,000.00	LA CA muni 5.64% due 8/1/15	1.034	206,734.00 2,882.67	9,616.67
11/4/2014 Interest Received	0.22	Federated Govt Oblig Fund 0.01% floating 7 day	1.000	0.22	0.22
11/3/2014 Bought	200,000.00	CA Earthquake fund 2.805% due 7/1/19	1.008	201,510.00 -	1,510.00
11/17/2014 Interest Received	2,625.00	Pfizer 2.1% due 5/15/19	1.000	2,625.00	2,625.00
11/17/2014 Interest Received	2,625.00	GECC 5.25% due 5/15/18	1.000	2,625.00	2,625.00
11/17/2014 Interest Received	750.00	FNMA 0.75% due 5/15/18	1.000	750.00	750.00
11/17/2014 Interest Received	2,700.00	Berkshire Hathaway 5.4% due 5/15/18	1.000	2,700.00	2,700.00
11/17/2014 Interest Received	339.73	Merrick Bank 2.0% due 6/15/16	1.000	339.73	339.73
11/17/2014 Interest Received	416.67	Westpac Bank 2.0% due 7/15/17	1.000	416.67	416.67
11/17/2014 Interest Received	425.00	Bank of America 5.1% due 2/15/18	1.000	425.00	425.00
11/18/2014 Sold	200,000.00	Merrick Bank 2.0% due 6/15/16	1.012	202,338.00 32.88	2,370.88
11/19/2014 Bought	150,000.00	Albertville AL BoEd 2.375% due 2/1/19	0.996	149,341.50 -	(658.50)
11/21/2014	1,093.75	FNMA	1.000	1,093.75	1,093.75

<b>Interest Received</b>		<b>0.875% due 5/21/18</b>			
<b>11/24/2014</b>	<b>907.40</b>	<b>Third Fed Bank</b>	<b>1.000</b>	<b>907.40</b>	<b>907.40</b>
<b>Interest Received</b>		<b>1.8% due 5/23/19</b>			
<b>11/25/2014</b>	<b>175,000.00</b>	<b>San Luis AZ Revenue</b>	<b>1.014</b>	<b>177,416.75</b>	<b>2,416.75</b>
<b>Bought</b>		<b>2.4% due 7/1/18</b>		<b>-</b>	
<b>11/28/2014</b>	<b>345.21</b>	<b>World's Foremost Bank</b>	<b>1.000</b>	<b>345.21</b>	<b>345.21</b>
<b>Interest Received</b>		<b>2.1% due 8/27/19</b>			