Treasurer's Report

July 14, 2015

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

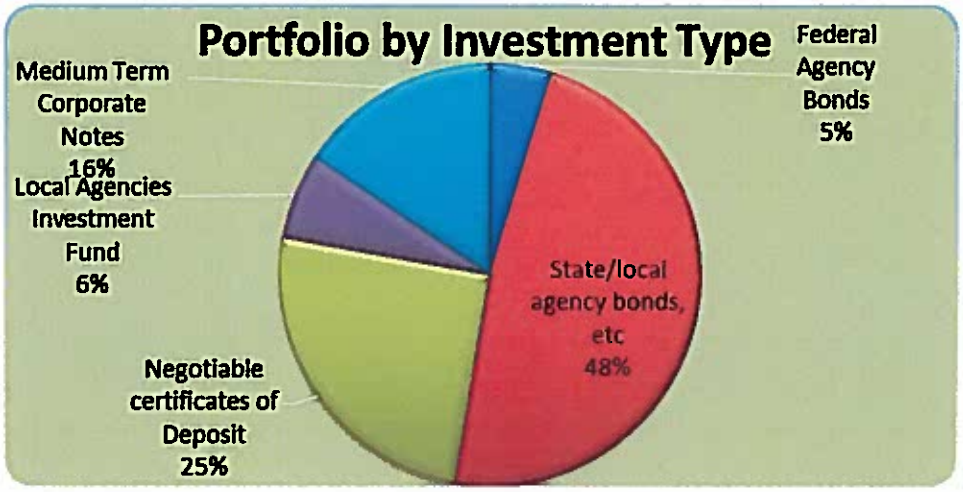
The Town's portfolio is in compliance with our investment policy.

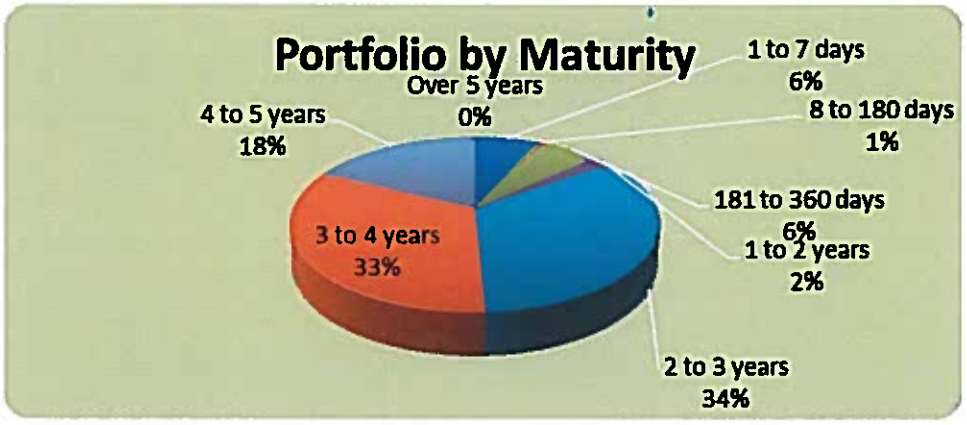
Other Information

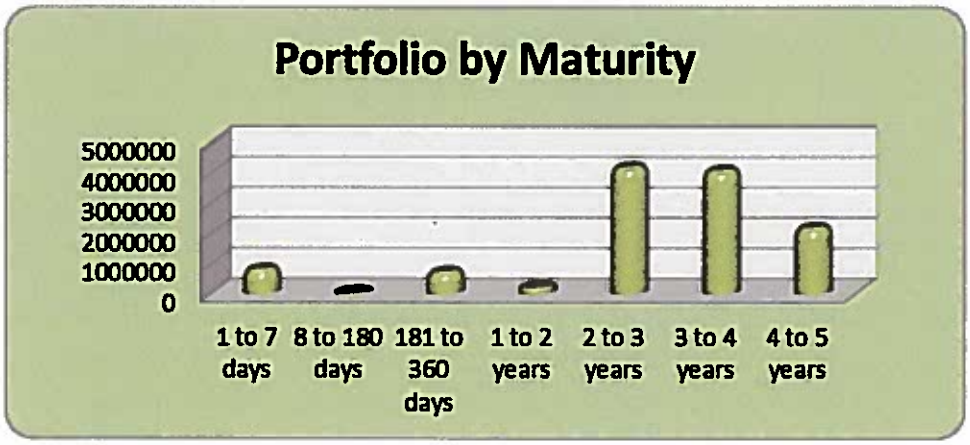
Benchmarks as of June 30, 2015:

Federal Lending Rate:	0.25%
Two Year T-Bill Rate:	0.64%
LAIF daily Rate	0.29%

Town of Loomis Weighted Average Rate, excluding LAIF investments: 2.67%
Average Maturity is 3.13 years.


Portfolio by Investment Type
Federal Agency Bonds 5%
Medium Term Corporate Notes 16%
Local Agencies Investment Fund 6%
State/local agency bonds, etc 48%
Negotiable certificates of Deposit 25%


Portfolio by Maturity
1 to 7 days 6%
Over 5 years 0%
8 to 180 days 1%
4 to 5 years 18%
181 to 360 days 6%
3 to 4 years 33%
1 to 2 years 2%
2 to 3 years 34%


Portfolio by Maturity
5000000
4000000
3000000
2000000
1000000
0
1 to 7 days
8 to 180 days
181 to 360 days
1 to 2 years
2 to 3 years
3 to 4 years
4 to 5 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
Investment Policy Compliance
with Government Code Standards, and the Town of Loomis Investment Plan Standards
As of June 30, 2015

Current Portfolio Balance:	$ 12,346,623

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%	47.94%	Yes
Local agency bonds, etc	100.00%	50.00%		Yes
Federal Agency Bonds	100.00%	100.00%	4.71%	Yes
Bankers Acceptances	40.00%	40.00%		Yes
Commercial Paper	30.00%	15.00%		Yes
Negotiable certificates of Deposit	30.00%	30.00%	25.08%	Yes
Repurchase Agreements	20.00%	20.00%		Yes
Reverse Repurchase Agreements	20.00%	20.00%		Yes
Local Agencies Investment Fund		100.00%	6.58%	Yes
Time Deposits	30.00%	25.00%	0.07%	Yes
Medium Term Corporate Notes	30.00%	30.00%	15.62%	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%	7%	820,334
8 to 180 days	0%	30%	1%	81,852
181 to 360 days	0%	30%	6%	735,796
1 to 2 years	0%	40%	2%	253,400
2 to 3 years		40%	34%	4,186,212
3 to 4 years		30%	33%	4,080,926
4 to 5 years		30%	18%	2,188,103
Over 5 years		0%	0%	
	Total			12,346,623

Town of Loomis
Quality Analysis Report
6/30/2015

Cusip			NAME	RATE	SETTLMENT 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	5/29/2019	100,000.00		100,000.00	100,009.00	9.00
3136G1L56	Q	AGY	FHLMC	0.875%	5/29/2013	5/15/2015	5/15/2018	200,000.00		200,000.00	200,122.00	122.00
3134G36X3	Q	AGY	FHLMC	1.125%	3/28/2012	9/28/2015	3/28/2018	200,000.00		200,000.00	199,320.00	(680.00)
01030LBY0	1X	AA-	Alabama St Inc	4.967%	6/1/2015	9/1/2015	9/1/2019	255,000.00	30,104.00	285,104.00	283,779.30	(1,324.70)
013141DA1	1X	AA	Albertville AL BOE	2.375%	11/19/2014	8/1/2015	2/1/2019	150,000.00		150,000.00	149,971.50	(28.50)
13017HAE6	1X	A3	CA Earthquake Auth	2.805%	11/6/2014	7/1/2015	7/1/2019	500,000.00	8,918.00	508,918.00	508,320.00	(598.00)
13124MAE5	1X	A1	Calleguas CA Mun Wate	1.768%	6/20/2012	7/1/2015	7/1/2017	210,000.00		210,000.00	211,327.20	1,327.20
170016YX1	1X	Aa2	Chippewa Val Schls	2.350%	6/16/2015	12/1/2015	5/1/2020	100,000.00		100,000.00	100,206.00	206.00
186387LR5	1X	A1	Cleveland OH	2.100%	4/9/2015	7/1/2015	10/1/2019	250,000.00	1,205.00	251,205.00	247,392.50	(3,812.50)
387883TX9	1X	Aa3	Grant County Wash PUD	2.170%	12/29/2014	7/1/2015	1/1/2017	250,000.00	3,400.00	253,400.00	253,455.00	55.00
404476HG1	1X	Aa3	Habersham Cnty Hosp	2.000%	8/13/2014	8/1/2015	2/1/2018	100,000.00	899.00	100,899.00	101,177.00	278.00
452151LD3	1X	A1	Illinois GOB	4.350%	3/24/2014	6/1/2015	6/1/2018	100,000.00	3,655.00	103,655.00	102,164.00	(1,491.00)
454624S40	1X	AA	Kent Spl Ev Rev bonds	5.504%	12/16/2014	6/1/2015	12/1/2018	250,000.00	26,595.00	276,595.00	279,637.50	3,042.50
596566WB1	1X	AAA	Middlesex IA	2.250%	10/30/2013	8/1/2015	6/1/2018	280,000.00	2,681.00	282,681.00	283,287.20	606.20
612496AH2	1X	A	Monterey Fire	4.200%	2/20/2015	9/1/2015	9/1/2019	275,000.00	17,876.00	292,876.00	293,430.50	554.50
64579RAR8	1X	A1	NJ Inst Tech	2.170%	9/25/2014	7/1/2015	7/1/2017	250,000.00	2,405.00	252,405.00	251,592.50	(812.50)
64971QGU1	1X	A2	NYC Trans Fin Auth	3.050%	5/28/2014	11/1/2015	5/1/2019	200,000.00	8,357.00	208,357.00	207,592.00	(765.00)
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	249,445.00	(3,440.00)
700773LN2	1X	Aa2	Park Ridge Ill	2.100%	7/8/2014	6/1/2015	12/1/2017	270,000.00	3,124.00	273,124.00	273,693.60	569.60
71781LBM0	1X	Aa1	Phil PA Auth	0.000%	5/29/2014	10/15/2015	4/15/2018	100,000.00	(6,302.00)	93,698.00	93,210.00	(488.00)
736746TR9	S	Aa3	Portland OR	6.031%	3/25/2015	6/15/2015	6/15/2018	190,408.84	13,188.00	203,596.84	201,648.67	(1,948.17)
777352BK0	1x	A+	Rosedale Rio Bravo	3.050%	7/27/2012	6/1/2015	1/1/2016	305,000.00	610.00	305,610.00	305,680.15	70.15
796720JG6	1x	AA-	San Bern CCD	1.686%	5/2/2013	8/1/2015	8/1/2017	190,000.00	562.00	190,562.00	190,615.60	53.60
797398EG5	1x	Aa3	San Diego County	5.728%	1/21/2014	8/1/2015	8/15/2017	200,000.00	16,058.00	216,058.00	217,254.00	1,196.00
79854WBD1	1x	A+	San Luis Rev	2.400%	11/25/2014	7/1/2015	7/1/2018	175,000.00	1,936.00	176,936.00	176,795.50	(140.50)
83866PAB9	1x	AA-	S Lake Tahoe	2.250%	1/26/2015	6/1/2015	6/1/2019	250,000.00	1,510.00	251,510.00	248,777.50	(2,732.50)
895139CB7	1x	A3	Trenton NJ	4.000%	2/19/2014	8/15/2015	2/15/2016	200,000.00	5,186.00	205,186.00	203,444.00	(1,742.00)
914402T44	1X	AA+	US Maryland	2.000%	3/11/2014	10/1/2015	4/1/2018	140,000.00	1,962.00	141,962.00	142,212.00	250.00
942860MY0	1X	A2	Waukegan, Il	5.250%	6/25/2015	6/30/2015	12/30/2018	305,000.00	26,139.00	331,139.00	326,642.80	(4,496.20)
00206RAJ1	n/a	A3	AT&T Inc	5.500%	2/13/2013	8/1/2015	2/1/2018	250,000.00	23,637.00	273,637.00	273,215.00	(422.00)
02006LND1	n/a	CD	Ally Bank	1.400%	1/22/2015	7/22/2015	1/22/2018	250,000.00		250,000.00	252,181.90	2,181.90
02587CAD2	n/a	CD	Amex Bank	1.050%	7/17/2014	7/17/2015	7/17/2017	150,000.00		150,000.00	150,505.06	505.06
02587DYM4	n/a	CD	Amex Bank	2.100%	6/3/2015	12/3/2015	6/3/2020	200,000.00		200,000.00	202,660.19	2,660.19
05574LTX6	n/a	A+	BNP Paribas	2.400%	4/21/2014	6/12/2015	12/12/2018	100,000.00	1,116.00	101,116.00	101,167.00	51.00
06050WBM6	n/a	A	Bank of America	5.100%	3/6/2013	7/15/2015	2/15/2018	100,000.00	5,766.00	105,766.00	106,927.00	1,161.00
0606246L2	n/a	CD	Bank of Baroda	2.150%	10/28/2013	10/29/2015	10/29/2018	200,000.00		200,000.00	204,625.50	4,625.50
06251AB41	n/a	CD	Bank Hapoalim NY	1.050%	4/10/2014	10/10/2015	4/10/2019	100,000.00		100,000.00	98,531.10	(1,468.90)
06739FHT1	n/a	A2	Barclays Bank	2.500%	6/10/2014	8/20/2015	2/20/2019	200,000.00	2,922.00	202,922.00	201,334.00	(1,588.00)
06740KGG6	n/a	CD	Barclays Bank	1.900%	4/15/2014	10/15/2015	4/15/2019	100,000.00		100,000.00	101,695.16	1,695.16
05568P5N3	n/a	CD	BMW Bank	2.050%	9/30/2013	10/1/2015	10/1/2018	250,000.00		250,000.00	255,225.88	5,225.88
084664BE0	n/a	Aa2	Berkshire Hathaway	5.400%	5/29/2013	11/15/2015	5/15/2018	100,000.00	10,830.00	110,830.00	110,912.00	82.00
140420SH4	n/a	CD	Capital One Bank	2.150%	6/19/2015	12/17/2015	6/17/2020	100,000.00		100,000.00	100,000.00	-
140420SJ0	n/a	CD	Capital One Bank	1.500%	6/19/2015	12/18/2015	6/18/2018	100,000.00		100,000.00	100,878.38	878.38
17284CCS1	n/a	CD	CIT Bank SLC	1.150%	4/24/2013	10/24/2015	4/24/2018	200,000.00		200,000.00	200,026.47	26.47
254671M72	n/a	CD	DISCOVER BANK	1.950%	4/16/2014	10/16/2015	4/16/2019	250,000.00		250,000.00	254,707.28	4,707.28
31938QJ47	n/a	CD	First Business Bnk	1.750%	5/30/2014	5/30/2015	5/30/2019	100,000.00		100,000.00	100,986.67	986.67
36966R5W2	n/a	AA	GECC	4.550%	4/2/2013	9/15/2015	3/15/2018	200,000.00	13,108.00	213,108.00	213,824.00	716.00
36966RY26	n/a	AA	GECC	5.250%	11/26/2013	5/15/2015	5/15/2018	100,000.00	8,000.00	108,000.00	108,878.00	878.00
38147J3S9	n/a	CD	GOLDMAN SACHS BAN	2.050%	9/4/2014	9/3/2015	9/3/2019	250,000.00		250,000.00	255,042.65	5,042.65
46625HJR2	n/a	A3	JP Morgan	2.350%	5/13/2014	7/25/2015	1/28/2019	250,000.00	2,505.00	252,505.00	250,962.50	(1,542.50)
55279HAE0	n/a	A2	Manuf/Trade Trust	2.300%	4/21/2014	7/30/2015	1/30/2019	125,000.00	1,160.00	126,160.00	125,997.50	(162.50)
58733AAE9	n/a	CD	Mercantil Commerceban	1.100%	2/13/2013	10/13/2015	2/13/2018	97,000.00		97,000.00	97,032.48	32.48
61745EG70	n/a	A2	MORGAN STANLEY	3.000%	8/31/2011	9/2/2015	8/31/2015	225,000.00		225,000.00	224,730.00	(270.00)
75951AAA6	n/a	A2	Reliance Stand Life	2.500%	5/28/2014	10/24/2015	4/24/2019	100,000.00	801.00	100,801.00	100,359.00	(442.00)
795450RA5	n/a	CD	Sallie Mae Bk	2.150%	10/30/2013	10/30/2015	10/30/2018	250,000.00		250,000.00	256,789.98	6,789.98
856283VD5	n/a	CD	State Bnk India	2.050%	10/11/2013	10/11/2015	10/11/2018	200,000.00		200,000.00	204,850.95	4,850.95
871829AL1	n/a	A1	SYSCO Corp	5.250%	5/29/2013	10/12/2015	2/12/2018	100,000.00	9,230.00	109,230.00	109,195.00	(35.00)
88413QAP3	n/a	CD	Third Federal S&L	1.800%	5/23/2014	5/23/2015	5/23/2019	100,000.00		100,000.00	100,701.93	701.93
981571AS1	n/a	CD	Worlds Foremost Bnk	2.100%	8/27/2014	7/27/2015	8/27/2019	200,000.00		200,000.00	204,605.65	4,605.65
ACCRUED INT	n/a	AGY						81,852.46		81,852.46		
			Sub- total					11,274,261.30	252,028.00	11,526,289.30	11,470,750.25	26,313.41
			Balance on account with LAIF/Wells					811,970.70		811,970.70	820,333.66	
			Balance on account with Money market					8,362.96		8,362.96		
			Total Portfolio					12,094,594.96		12,346,622.96		

Town of Looms
Transaction Ledger
6/01/15 to 6/30/15

Trans Date Trans Type	Quanity	Description	Price	Amount Int Purch/Sold	Premium/Gain (Discount)/(Loss)
6/1/2015 Interest Received	872.60	First Business Bank 1.75% due 5/30/19	1.000	872.60	872.60
6/1/2015 Interest Received	2,175.00	Illinois GOB 4.35% due 6/01/18	1.000	2,175.00	2,175.00
6/1/2015 Interest Received	6,880.00	Kent Washington 5.504% due 12/01/18	1.000	6,880.00	6,880.00
6/1/2015 Interest Received	3,150.00	Middlesex Cnty 2.25% due 6/01/18	1.000	3,150.00	3,150.00
6/1/2015 Interest Received	1,743.75	Morgan Stanley 3.05 due 8/31/15	1.000	1,743.75	1,743.75
6/1/2015 Interest Received	2,835.00	Park Ridge Il 2.1% due 12/01/17	1.000	2,835.00	2,835.00
6/1/2015 Interest Received	2,546.88	South Lake Tahoe 2.25% due 6/01/19	1.000	2,546.88	2,546.88
6/2/2015 Interest Received	0.78	Federated Govt Oblig Fund 0.01% floating 7 day	1.000	0.78	0.78
6/1/2015 Purchased	255,000.00	Alabama State Financing 4.967% due 9/01/19	1.120	285,709.65 3,166.46	33,876.11 -
6/1/2015 Transfer	352,084.45	Transfer from Wells Fargo to Bank of New York	1.000	352,084.45	
6/3/2015 Purchased	200,000.00	American Express Centurion 2.1% due 6/03/20	1.000	200,000.00 -	- -
6/12/2015 Interest Received	1,200.00	BNP Paribas 2.4% due 12/12/18	1.000	1,200.00	1,200.00
6/12/2015 Bond Called	200,000.00	FNMA 1.0% due 3/19/18	1.000	200,000.00 500.00	500.00
6/15/2015 Interest Received	425.00	Bank of America 5.1% due 2/15/18	1.000	425.00	425.00
6/12/2015	56,353.59	Portland Oregon	1.000	56,353.59	500.00

Parital Call		6.031% due 6/15/18		500.00	
6/16/2015 Purchased	100,000.00	Cheppewa Valley Schools 2.35% due 5/01/20	1.007	100,688.00 -	688.00 -
6/16/2015 Transfer	40,965.24	Transfer from Wells Fargo to Bank of New York	1.000	40,965.24	
6/17/2015 Interest Received	7,441.12	Portland Oregon 6.031% due 6/15/18	1.000	7,441.12	7,441.12
6/19/2015 Purchased	100,000.00	Capital One Bank 2.15% due 6/17/20	1.000	100,000.00 11.78	11.78 -
6/19/2015 Purchased	100,000.00	Capital One Bank 1.5% due 6/18/18	1.000	100,000.00 8.22	8.22 -
6/24/2015 Transfer	331,001.23	Transfer from Wells Fargo to Bank of New York	1.000	331,001.23	
6/25/2015 Purchased	305,000.00	Waukegan, Il 5.25% due 12/30/18	1.086	331,138.50 7,783.85	33,922.35 -
6/29/2015 Interest Received	356.71	World Foremost Bank 2.1% due 8/27/19	1.000	356.71	356.71
6/30/2015 Interest Received	8,006.25	Waukegan, Il 5.25% due 12/30/18	1.000	8,006.25	8,006.25

Local Agency Investment Fund

6/30/2015 Transfer	25,000.00	Transfer to Wells Fargo	1.000	25,000.00	

Wells Fargo Savings

6/3/2015 Transfer	50,000.00	Transfer Wells Fargo Savings to checking	1.000	50,000.00	
6/12/2015 Transfer	100,000.00	Transfer Wells Fargo Savings to checking	1.000	100,000.00	
6/23/2015 Transfer	265,000.00	Transfer Wells Fargo Savings to checking	1.000	265,000.00	
6/30/2015 Transfer	325,000.00	Transfer Wells Fargo Savings to checking	1.000	325,000.00	

6/30/2015	290.50	Wells Fargo Bank	1.000	290.50	290.50
Interest Received		Monthly interest			