



Treasurer's Report July 14, 2020

TO: Honorable Mayor and Members of the Town Council
FROM: Roger Carroll, Treasurer/Finance Officer
DATE: July 1, 2020
RE: Monthly Treasurer's Report

Recommendation:

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:

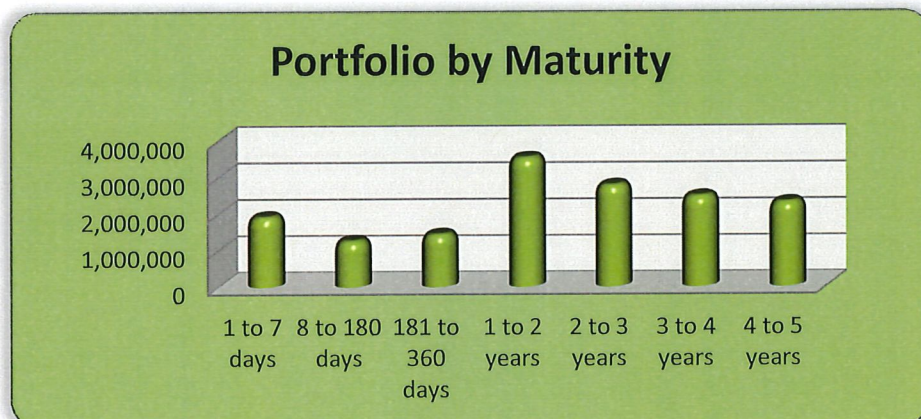
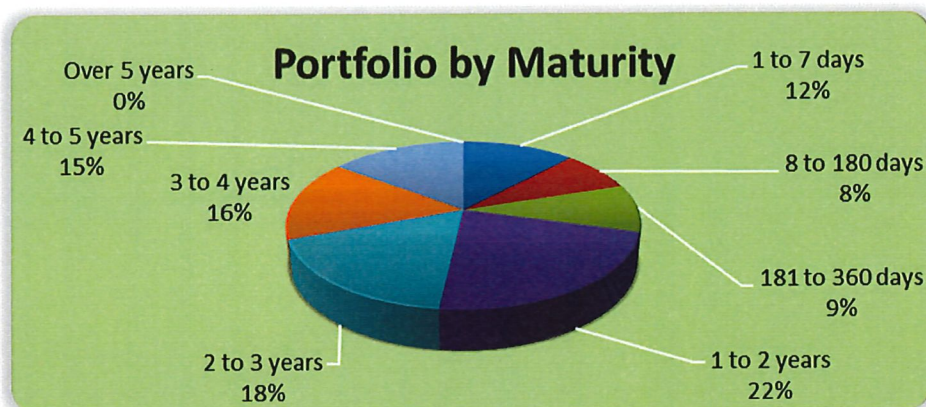
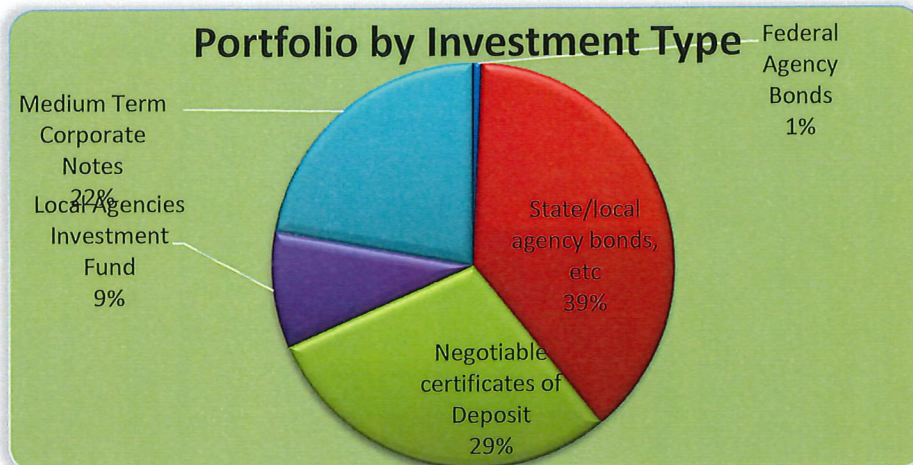
The Town's portfolio is in compliance with our investment policy.

Other Information

Benchmarks as of June 30, 2020:

Federal Lending Rate:	0.000%
Two Year T-Bill Rate:	0.160%
LAIF daily Rate	1.150%

Town of Loomis Weighted Average Rate, excluding LAIF investments: 2.57%
Average Maturity is 2.51 years.



Strategy:

The Treasurer's current practice is:

- Fear of the COVID-19 virus has caused incredible instability in financial markets. The Federal Reserve Board lowered the overnight target lending rate from 1.0% down to 0.0%. Forecasts show that interest rates are likely to remain low for years. The LAIF rate is expected to drop to under 0.5%. Where possible and when prudent, we will liquidate investments to capture gains and purchase only higher rated investments.

CEQA Requirements

CEQA does not apply to financial reporting.

Financial and/or Policy Implications:

None.

Attachments:

- A. Investment Policy Compliance Report
- B. Quality Analysis Report
- C. 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, 2020

Current Portfolio Balance: \$ 15,334,033

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%	38.42%	Yes
Local agency bonds, etc	100.00%	50.00%		Yes
Federal Agency Bonds	100.00%	100.00%	0.66%	Yes
Bankers Acceptances	40.00%	40.00%		Yes
Commercial Paper	30.00%	15.00%		Yes
Negotiable certificates of Deposit	30.00%	30.00%	29.39%	Yes
Repurchase Agreements	20.00%	20.00%		Yes
Reverse Repurchase Agreements	20.00%	20.00%		Yes
Local Agencies Investment Fund		100.00%	9.31%	Yes
Time Deposits	30.00%	25.00%	0.02%	Yes
Medium Term Corporate Notes	30.00%	30.00%	22.21%	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%	12%	1,930,234
8 to 180 days	0%	30%	8%	1,271,052
181 to 360 days	0%	30%	9%	1,451,879
1 to 2 years	0%	40%	22%	3,553,880
2 to 3 years		40%	18%	2,802,824
3 to 4 years		30%	16%	2,496,333
4 to 5 years		30%	15%	2,327,831
Over 5 years		0%	0%	
Total				15,834,033

Town of Loomis
Quality Analysis Report
6/30/2020
Cusip

					SETTLEMENT	NEXT	MATURITY		PURCHASE	REMAINING	BOOK	MARKET	UNREALIZED			
				GL	DATE	COUPON	DATE	UNITS	PRICE	DISCOUNT	VALUE	VALUE	MARKET			
				ACT						OR PREMIUM			GAIN/LOSS			
MUNICIPAL BONDS																
072024WQ1	1X	AA	MD	Bay Area CA Toll Auth	2.325%	10634	000	6/25/2020	10/1/2020	4/1/2025	100,000.00	104,958.00	4,958.00	104,958.00	105,415.00	457.00
13034PYJ0	1X	AA	MD	CA Housing Fin	2.339%	10641	000	6/30/2016	8/1/2020	2/1/2021	200,000.00	202,514.00		200,000.00	201,540.00	1,540.00
13034PYN1	1X	AA	MD	CA Housing Fin	2.875%	10661	000	9/27/2019	8/1/2020	2/1/2023	200,000.00	204,500.00	3,510.00	203,510.00	208,968.00	5,458.00
13048VNZ7	1X	AA3	MD	CA Muni Fin Auth	1.846%	10667	000	3/20/2020	12/1/2020	12/1/2024	250,000.00	251,000.00	680.00	250,000.00	254,475.00	3,795.00
20772JWZ1	1X	A1	MD	Connecticut GOB	2.700%	10651	000	10/6/2017	9/1/2020	9/1/2022	250,000.00	250,000.00		250,000.00	259,687.50	9,687.50
20772KAE9	1X	A1	MD	Connecticut GOB	2.990%	10653	000	2/2/2018	7/15/2020	1/15/2023	100,000.00	98,132.00	(923.00)	99,077.00	104,954.00	5,877.00
22973PAE1	1X	AA	MD	Cudahy Comm Dev	3.474%	10658	000	6/7/2019	10/1/2020	10/1/2023	250,000.00	262,500.00	9,510.00	259,510.00	264,205.00	4,695.00
34074GDH4	1X	Aa3	MD	Florida Hurricane Fund	2.995%	10639	000	4/20/2016	7/1/2020	7/1/2020	250,000.00	262,121.04		250,000.00	250,000.00	-
34439TBC9	1X	A+	DY	Folsom, CA	2.250%	10657	000	3/1/2019	8/1/2020	8/1/2022	200,000.00	196,000.00	(2,400.00)	197,600.00	203,160.00	5,560.00
419791YR3	1X	AA+	MD	Hawaii Rev	5.100%	10663	000	11/20/2019	8/1/2020	2/1/2024	105,000.00	117,813.15	10,773.00	115,773.00	119,222.25	3,449.25
420507CL7	1X	AA	MD	Hawthorne, CA	3.150%	10669	000	5/18/2020	8/1/2020	8/1/2024	300,000.00	319,500.00	18,730.00	318,730.00	318,957.00	227.00
45571LCQ8	1X	A+	MD	Indio, CA Pub Fing	2.540%	10638	000	4/20/2016	11/1/2020	11/1/2020	100,000.00	101,026.00		100,000.00	100,070.00	70.00
45656RCR	1X	A1	DY	Industry, CA	3.500%	10654	000	2/7/2020	7/1/2020	1/1/2025	250,000.00	269,235.00	17,560.00	267,560.00	270,967.50	3,407.50
45656RDW9	1X	A1	DY	Industry, CA	3.000%	10655	000	3/1/2018	7/1/2020	1/1/2023	150,000.00	147,637.00	(1,243.00)	148,757.00	156,301.50	7,544.50
46259DLB4	1X	A	MD	Iowa St Ln Corp	2.379%	10645	000	11/4/2016	12/1/2020	12/1/2020	270,000.00	273,453.30	-	271,000.00	271,279.80	1,279.80
564393HH2	1X	A+	MD	Mansfield Park	2.150%	10644	000	11/8/2016	8/1/2020	8/1/2021	255,000.00	256,713.60		255,000.00	256,994.10	1,994.10
57563RNM6	1X	AA	MD	Mass Ed Fin	3.100%	10635	000	1/12/2016	7/1/2020	7/1/2020	250,000.00	252,602.50		250,000.00	250,000.00	-
624409BU1	1X	AA	MD	Mountain View SD	2.340%	10659	000	7/2/2019	8/1/2020	8/1/2023	95,000.00	95,700.15	520.00	95,520.00	97,443.40	1,923.40
657382AB3	1X	A2	MD	N Augusta SC	2.811%	10649	000	5/16/2017	11/1/2020	11/1/2021	250,000.00	253,257.50	977.00	250,977.00	253,267.50	2,290.50
79165TSN2	1X	A	MD	St Louis Fin	2.411%	10640	000	6/22/2016	10/15/2020	4/15/2021	250,000.00	254,687.50	767.00	250,767.00	251,377.50	610.50
79678RAR6	1X	AA	MD	San Bern Red	2.625%	10642	000	7/11/2016	12/1/2020	12/1/2020	250,000.00	257,592.50	1,112.00	251,112.00	251,167.50	55.50
798170AG1	1X	AA	MD	San Jose Red	2.958%	10660	000	8/1/2019	8/1/2020	8/1/2024	135,000.00	139,430.70	3,605.00	138,605.00	144,501.30	5,896.30
79876CBU1	1X	AA-	MD	San Marcos Red	2.750%	10684	000	11/27/2019	10/1/2020	10/1/2024	100,000.00	102,977.00	2,613.00	102,613.00	105,058.00	2,445.00
80218YAH8	1X	A+	MD	Santa Fe Springs Dev	2.250%	10665	000	12/4/2019	9/1/2020	9/1/2024	200,000.00	201,794.00	1,570.00	201,570.00	199,124.00	(2,446.00)
84247PHZ7	1X	AA-	MD	So Cal Public Power Aut	3.608%	10668	000	4/27/2020	7/20/2020	7/1/2024	250,000.00	272,325.00	21,425.00	271,425.00	272,797.50	1,372.50
913366HY9	1X	AA3	MD	UC Regents	2.259%	10662	000	10/3/2019	11/15/2020	5/15/2024	250,000.00	254,277.50	3,557.00	253,557.00	257,437.50	3,880.50
92603PER9	1X	AA2	MD	Victor Valley	1.896%	10646	000	12/28/2016	8/1/2020	8/1/2021	250,000.00	242,082.50	(1,137.00)	248,863.00	252,137.50	3,274.50
928346NB7	1X	AA2	MD	Vista CA	5.000%	10666	000	3/17/2020	8/1/2020	8/1/2023	265,000.00	287,631.00	20,471.00	285,471.00	290,368.45	4,897.45
Sub-Total Municipal Bonds									5,775,000.00	5,931,460.94	116,635.00	5,891,635.00	5,970,876.80	79,241.80		
CORPORATE SECURITIES																
010392FQ6	1X	A1	DY	Alabama Power Co	2.450%	10648	000	4/21/2017	9/30/2020	3/30/2022	100,000.00	101,000.00		100,000.00	103,159.00	3,159.00
0258M0EB1	n/a	A2	MD	American Express	2.250%	10729	000	6/6/2016	11/5/2020	5/5/2021	250,000.00	251,500.00		250,000.00	253,435.00	3,435.00
05531FAV5	n/a	A3	MD	BB&T	2.050%	10728	000	5/18/2016	11/10/2020	5/10/2021	250,000.00	251,162.10		250,000.00	253,215.00	3,215.00
06051GFB0	n/a	A2	MD	Bank of America	4.125%	10749	000	6/11/2019	7/22/2020	1/22/2024	250,000.00	266,250.00	12,220.00	262,220.00	277,670.00	15,450.00
10373QAY6	n/a	A1	MD	BP Cap	3.224%	10751	000	9/6/2019	10/14/2020	4/14/2024	150,000.00	158,088.00	6,588.00	156,588.00	161,475.00	4,887.00
17325FAJ7	n/a	A1	MD	Citibank	2.125%	10741	000	5/3/2018	10/20/2020	10/20/2020	250,000.00	244,840.50		250,000.00	250,965.00	965.00
24422EUH0	n/a	A2	MD	John Deere Cap	3.450%	10747	000	3/19/2019	12/7/2020	6/7/2023	250,000.00	257,000.00	4,760.00	254,760.00	271,365.00	16,605.00
375558BH5	n/a	A3	DY	Gilead Sciences Inc	1.950%	10737	000	4/21/2017	9/1/2020	3/1/2022	100,000.00	98,600.00		100,000.00	102,530.00	2,530.00
377372AL1	n/a	A2	MD	Glaxo Smith Kline	3.380%	10744	000	9/4/2018	11/15/2020	5/15/2023	250,000.00	251,500.00	840.00	250,840.00	269,555.00	18,715.00
44932HAH6	n/a	A1	MD	IBM Credit LLC	3.000%	10738	000	3/1/2018	8/6/2020	2/6/2023	200,000.00	199,800.00		200,000.00	212,776.00	12,776.00
46625HNX4	n/a	A3	DY	JP Morgan Chase	2.550%	10718	000	1/25/2016	10/29/2020	10/29/2020	100,000.00	99,800.00		100,000.00	100,510.00	510.00
63743FXE1	n/a	A2	DY	Natl Rural Util Coop	2.500%	10715	000	8/27/2015	7/15/2020	8/15/2020	100,000.00	100,000.00		100,000.00	99,516.00	(484.00)
69353REU8	n/a	A2	MD	PNC Bank	2.450%	10720	000	2/16/2016	11/5/2020	11/5/2020	100,000.00	101,322.15		100,000.00	100,535.00	535.00
69371RN44	n/a	A1	MD	PACCAR	1.650%	10733	000	12/7/2017	8/1/2020	8/1/2021	200,000.00	193,585.00	(1,495.00)	198,505.00	202,670.00	4,165.00
808513AT2	n/a	A2	MD	Charles Schwab	2.650%	10739	000	3/1/2018	7/25/2020	1/25/2023	200,000.00	198,600.00	(1,720.00)	198,280.00	210,328.00	12,048.00
89236TDP7	n/a	AA3	DY	Toyota Motor Credit	2.600%	10736	000	4/21/2017	7/11/2020	1/11/2022	100,000.00	101,935.00	535.00	100,535.00	103,087.00	2,552.00
89788JAA7	n/a	A2	MD	Truist Bank	1.500%	10752	000	3/17/2020	9/10/2020	3/10/2025	175,000.00	170,870.00	(3,850.00)	171,150.00	179,616.50	8,466.50
95000U2C6	n/a	A2	MD	Wells Fargo	3.750%	10750	000	6/13/2019	7/24/2020	1/24/2024	350,000.00	366,100.00	12,070.00	362,427.50	382,427.50	20,357.50
Sub-Total Corporate Securities									3,375,000.00	3,409,917.75	29,948.00	3,404,948.00	3,534,835.00	129,887.00		
NEGOTIABLE CERTIFICATES OF DEPOSIT																
01748DBA3	n/a	CD	MD	Allegiance Bank	2.600%	10860	000	2/7/2018	7/6/2020	2/7/2023	250,000.00	250,000.00		250,000.00	265,516.42	15,516.42
02587CEM8	n/a	CD	MD	Amex FSB	2.350%	10839	000	5/3/2017	11/3/2020	5/3/2022	250,000.00	250,000.00		250,000.00	259,578.90	9,578.90
02587DN38	n/a	CD	MD	Amex Centurion	2.450%	10837	000	4/5/2017	10/5/2020	4/5/2022	250,000.00	250,000.00		250,000.00	259,508.49	9,508.49
140420Y95	n/a	CD	MD	Capital One Bank	2.300%	10835	000	3/8/2017	9/8/2020	3/8/2022	250,000.00	250,000.00		250,000.00	258,340.78	8,340.78
14042RDS7	n/a	CD	DY	Capital One Bank McCl	1.750%	10854	000	10/26/2016	10/26/2020	10/26/2021	100,000.00	100,000.00		100,000.00	101,770.98	1,770.98
17312Q3K3	n/a	CD	MD	Citibank	2.900%	10865	000	3/20/2019	9/20/2020	3/20/2024	200,000.00	200,000.00		200,000.00	219,686.58	19,686.58
20033AUB0	n/a	CD	MD	Comenity Cap Bank	2.350%	10840	000	5/31/2017	7/30/2020	5/31/2022	250,000.00	250,000.00		250,000.00	260,245.06	10,245.06
254672Y36	n/a	CD	MD	Discover Bank	2.250%	10832	000	12/29/2016	12/29/2020	12/29/2021	150,000.00	150,000.00		150,000.00	154,272.66	4,272.66
29976D2N9	n/a	CD	DY	Everbank	2.250%	10838	000	4/21/2017	9/29/2020	3/29/2022	200,000.00	199,900.00		200,000.00	206,912.50	6,912.50
33715LCB4	n/a	CD	MD	First Tech CU	3.400%	10869	000	10/31/2019	7/17/2020	8/17/2023	150,000.00	156,864.00	5,624.00	155,624.00	164,940.90	9,316.90
38148PUA3	n/a	CD	MD	Goldman Sachs Bank	2.500%	10857	000	12/6/2017	12/6/2020	12/6/2022	250,000.00	250,000.00		250,000.00	263,884.51	13,884.51
44329MAX1	1x	CD	MD	HSBC Bank	2.000%	10867	000	9								

Town of Looms
Transaction Ledger
6/01/20 to 6/30/20

<u>Trans Date</u>				<u>Amount</u>	<u>Premium/Gain</u>
<u>Trans Type</u>	<u>Quantity</u>	<u>Description</u>	<u>Price</u>	<u>Int Purch/Sold</u>	<u>(Discount)/(Loss)</u>
6/1/2020	150,000.00	Antelope Valley, CA	1.000	150,000.00	150,000.00
Bond Matured		2.315% due 6/01/20		1,736.25	
6/1/2020	935.82	CA Muni Fin Auth	1.000	935.82	935.82
Interest Received		1.846% due 12/01/24			
6/1/2020	498.97	Comenity Cap Bank	1.000	498.97	498.97
Interest Received		2.35% due 5/31/22			
6/1/2020	3,211.65	Iowa Student Loan	1.000	3,211.65	3,211.65
Interest Received		2.379% due 12/01/20			
6/1/2020	433.15	Knoxville TVA CU	1.000	433.15	433.15
Interest Received		3.4% due 12/28/23			
6/1/2020	2,592.88	Morgan Stanley Pvt Bank	1.000	2,592.88	2,592.88
Interest Received		2.6% due 5/30/24			
6/1/2020	3,281.25	San Bernadino, CA	1.000	3,281.25	3,281.25
Interest Received		2.625% due 12/01/20			
6/1/2020	647.26	UBS Bank	1.000	647.26	647.26
Interest Received		3.15% due 5/30/23			
6/1/2020	684,156.67	To Wells Fargo Checking	1.000	684,156.67	684,156.67
Transfer		from Bank of New York Mellon			
6/2/2020	0.70	Federated Govt Oblig Fund	1.000	0.70	0.70
Interest Received		0.01% floating 7 day			
6/8/2020	552.05	Allegiance Bank	1.000	552.05	552.05
Interest Received		2.6% due 2/07/23			
6/8/2020	4,312.50	John Deere Cap Corp	1.000	4,312.50	4,312.50
Interest Received		3.45% due 06/07/23			
6/8/2020	3,133.56	Goldman Sachs Bank	1.000	3,133.56	3,133.56
Interest Received		2.5% due 12/06/22			
6/15/2020	208.33	National Rural Utilites	1.000	208.33	208.33
Interest Received		2.5% due 8/15/20			
6/15/2020	636.99	Mountain America FCU	1.000	636.99	636.99
Interest Received		3.0% due 3/27/23			

6/17/2020 Interest Received	433.15	First Technology FCU 3.4% due 8/17/23	1.000	433.15	433.15
6/18/2020 Interest Received	414.04	Wells Fargo 1.95% due 10/18/24	1.000	414.04	414.04
6/22/2020 Interest Received	2,945.55	Sallie Mae Bank 2.35% due 6/21/22	1.000	2,945.55	2,945.55
6/24/2020 Transfer	8,211.48	From Wells Fargo Checking to Bank of New York Mellon	1.000	8,211.48	8,211.48
6/25/2020 Bond Purchase	100,000.00	Bay Area CA Toll Authority 2.325% due 04/01/25	1.050	104,958.00 542.50	
6/29/2020 Interest Received	1,692.12	Discover Bank 2.25% due 12/29/21	1.000	1,692.12	1,692.12
6/30/2020 Interest Received	482.88	Comenity Cap Bank 2.35% due 5/31/22	1.000	482.88	482.88
6/30/2020 Interest Received	668.84	UBS Bank 3.15% due 5/30/23	1.000	668.84	668.84

Local Agency Investment Fund

6/1/2020 Transfer	400,000.00	From Wells Fargo Checking to Local Agency Inv Fund	1.000	400,000.00	400,000.00
6/2/2020 Transfer	600,000.00	From Wells Fargo Checking to Local Agency Inv Fund	1.000	600,000.00	600,000.00
6/23/2020 Transfer	450,000.00	To Wells Fargo Checking from Local Agency Inv Fund	1.000	450,000.00	450,000.00
6/25/2020 Transfer	25,000.00	To Wells Fargo Checking from Local Agency Inv Fund	1.000	25,000.00	25,000.00