



Treasurer's Report August 11, 2020

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

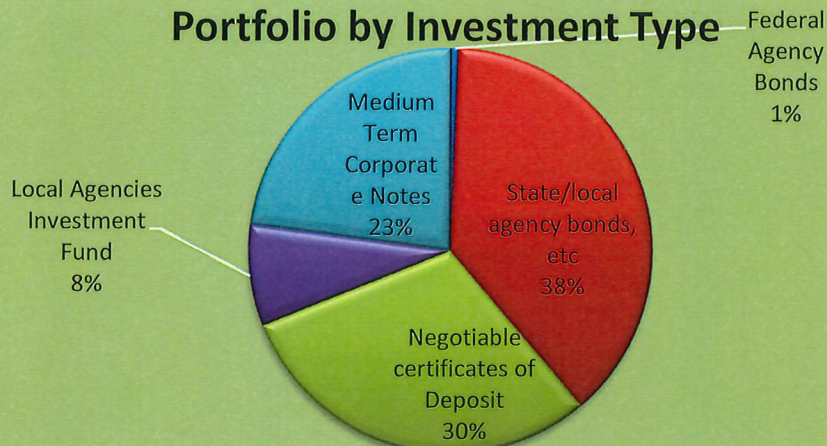
Other Information

Benchmarks as of July 31, 2020:

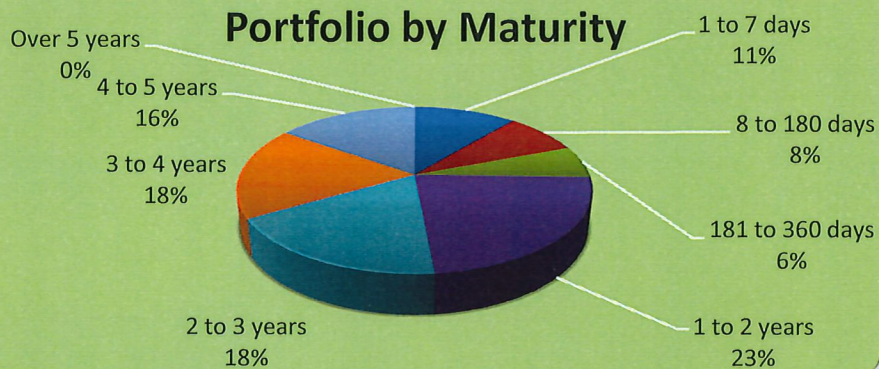
Federal Lending Rate:	0.000%
Two Year T-Bill Rate:	0.110%
LAIF daily Rate	0.840%

Town of Loomis Weighted Average Rate, excluding LAIF investments: 2.53%
 Average Maturity is 2.36 years.

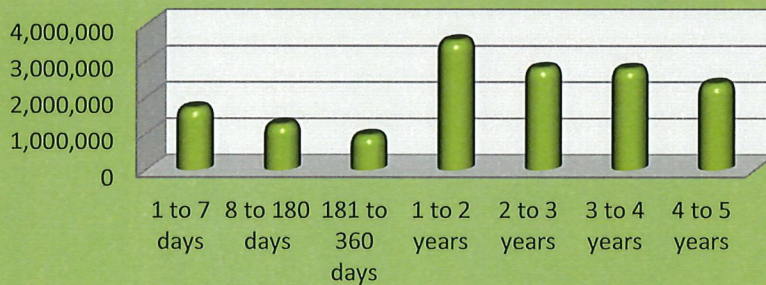
Portfolio by Investment Type



Portfolio by Maturity



Portfolio by Maturity



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 July 31, 2020

Current Portfolio Balance: \$ 14,913,224

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%	38.19%	Yes
Local agency bonds, etc	100.00%	50.00%		Yes
Federal Agency Bonds	100.00%	100.00%	0.59%	Yes
Bankers Acceptances	40.00%	40.00%		Yes
Commercial Paper	30.00%	15.00%		Yes
Negotiable certificates of Deposit	30.00%	30.00%	30.21%	Yes
Repurchase Agreements	20.00%	20.00%		Yes
Reverse Repurchase Agreements	20.00%	20.00%		Yes
Local Agencies Investment Fund		100.00%	8.08%	Yes
Time Deposits	30.00%	25.00%	0.00%	Yes
Medium Term Corporate Notes	30.00%	30.00%	22.92%	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%	11%	1,706,171
8 to 180 days	0%	30%	8%	1,257,446
181 to 360 days	0%	30%	6%	951,664
1 to 2 years	0%	40%	23%	3,553,995
2 to 3 years		40%	18%	2,802,779
3 to 4 years		30%	18%	2,779,753
4 to 5 years		30%	15%	2,361,417
Over 5 years		0%	0%	
Total				15,413,224

Town of Loomis
Quality Analysis Report
7/31/2020
Cusip

					SETTLEMENT	NEXT	MATURITY		PURCHASE	REMAINING	BOOK	MARKET	UNREALIZED
		RATE	GL	ACT	DATE	COUPON	DATE	UNITS	PRICE	DISCOUNT	OR PREMIUM	VALUE	MARKET
	NAME											VALUE	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	4,873.00		104,873.00	1,476.00
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	1,458.00
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	3,400.00		203,400.00	5,756.00
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	600.00		250,600.00	9,437.50
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	10,017.50
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	(888.00)		99,112.00	5,936.00
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	9,280.00		259,280.00	5,027.50
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	(2,300.00)		197,700.00	5,468.00
419791YR3	1X AA+ MD Hawaii Rev	5.100%	10663	000	11/20/2019	8/1/2020	4/1/2024	105,000.00	117,813.15	10,518.00		115,518.00	5,047.20
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	18,345.00		318,345.00	1,017.00
428061ED3	1X AA MD Hesperia USD	1.474%	10670	000	7/30/2020	2/1/2021	2/1/2025	300,000.00	300,600.00	6,000.00		306,000.00	(5,403.00)
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	65.00
45656RCQ3	1X A1 DY Industry, CA	3.500%	10654	000	2/7/2020	7/1/2020	1/1/2025	250,000.00	269,235.00	17,225.00		267,225.00	4,105.00
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	(1,203.00)		146,797.00	7,449.00
462590LB4	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	-		270,000.00	342.90
564393H2	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	3,911.70
624409B1	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	505.00		95,505.00	2,033.40
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	917.00		250,917.00	2,228.00
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	687.00		250,687.00	645.50
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	977.00		250,977.00	(4.50)
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	3,530.00		138,530.00	7,677.70
79876CBU1	1x AA- MD San Marcos Red	2.750%	10664	000	11/27/2019	10/1/2020	10/1/2024	100,000.00	102,977.00	2,561.00		107,543.00	4,982.00
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	1,538.00		201,538.00	(1,874.00)
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	20,975.00		276,400.00	5,425.00
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	3,477.00		253,477.00	8,465.50
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	(1,047.00)		248,953.00	4,154.50
928346NB7	1X AA2 Vista CA	5.000%	10666	000	3/17/2020	8/1/2020	8/1/2023	265,000.00	287,631.00	19,931.00		284,931.00	6,163.55
Sub-Total Municipal Bonds								5,575,000.00	5,717,337.40	119,901.00		5,694,901.00	101,007.95
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	3,213.00
02580MEB1	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	3,312.50
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	3,075.00
05565QDL9	n/a A1 MD BP Cap PLC	3.224%	10753	000	7/27/2020	10/14/2020	4/14/2024	350,000.00	376,250.00	26,250.00		376,687.50	437.50
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	11,910.00		261,910.00	17,057.50
10373QAY6	n/a A1 MD BP Cap	3.224%	10751	000	9/6/2019	10/14/2020	4/14/2024	150,000.00	156,088.00	6,438.00		156,438.00	5,917.50
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	615.00
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	4,620.00		254,620.00	16,842.50
375558BH5	n/a A3 DY Glilead Sciences Inc	1.950%	10737	000	4/21/2017	9/1/2020	3/1/2022	100,000.00	98,600.00			100,000.00	2,434.00
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	810.00		250,810.00	19,795.00
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	13,314.00
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	355.00
63743FXE1	n/a A2 DY Natl Rural Util Coop	2.500%	10715	000	8/27/2015	8/15/2020	8/15/2020	100,000.00	100,000.00			100,000.00	(187.00)
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	383.00
69371RN44	n/a A1 MD PACCAR	1.650%	10733	000	1/27/2017	8/11/2020	8/11/2021	200,000.00	193,585.00	(1,375.00)		198,625.00	4,091.00
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	(1,660.00)		198,340.00	12,326.00
89236TDP7	n/a AA3 DY Toyota Motor Credit	2.600%	10736	000	4/21/2017	7/11/2020	7/11/2022	100,000.00	101,900.00	500.00		100,500.00	2,725.00
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	(3,780.00)		171,220.00	10,265.50
Sub-Total Corporate Securities								3,375,000.00	3,420,087.75	43,713.00		3,418,713.00	115,972.00
NEGOTIABLE CERTIFICATES OF DEPOSIT													
01748DBA3	n/a CD MD Allegiance Bank	2.600%	10860	000	2/7/2018	8/6/2020	2/7/2023	250,000.00	250,000.00			250,000.00	15,414.81
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	9,320.72
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	9,243.28
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	8,123.50
14042RDS7	n/a CD DY Capital One Bank McClellan	1.750%	10854	000	10/26/2016	10/26/2020	10/26/2021	100,000.00	100,000.00			100,000.00	1,683.70
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	19,828.59
20033AUNB0	n/a CD MD Comenity Cap Bank	2.350%	10840	000	5/31/2017	8/30/2020	5/31/2022	250,000.00	250,000.00			250,000.00	9,836.66
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	4,049.08
29976DN29	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	6,563.63
33715LCB4	n/a CD MD First Tech CU	3.400%	10869	000	10/31/2019	8/17/2020	8/17/2023	150,000.00	156,864.00	5,469.00		155,469.00	9,383.52
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	13,762.54
44329MAX1	1x CD MD HSBC Bank	2.000%	10867	000	9/17/2019	9/23/2020	9/23/2024	250,000.00	250,000.00			250,000.00	18,673.61
499724AG7	n/a CD MD Knoxville TVA CU	3.400%	10864	000	12/28/2018	8/28/2020	12/28/2023	150,000.00	150,000.00			150,000.00	16,574.10
61747MG54	n/a CD MD Morgan Stanley Bnk	2.500%	10859	000	1/18/2018	7/18/2020	1/18/2022	250,000.00	250,000.00			250,000.00	8,020.15
61760AD71	n/a CD MD Morgan Stanley Bnk	2.600%	10866	000	5/30/2019	11/30/2020	5/30/2024	200,000.00	200,000.00			200,000.00	18,530.59
62384RAF3	n/a CD MD Mountain America	3.000%	10861	000	3/27/2018	8/15/2020	3/27/2023	250,000.00	250,000.00			250,000.00	18,901.01
795450A70	n/a CD MD Sallie Mae Bank	2.350%	10856	000	6/21/2017	12/21/2020	6/21/2022	250,000.00	250,000.00			250,000.00	10,139.56
8562845Z3	n/a CD MD State Bnk India NY	2.350%	10852	000	1/26/2017	7/26/2020	1/26/2022	250,000.00	250,000.00			250,000.00	7,574.94
87165HQS2	n/a CD DY Synchrony Bank	2.300%	10827	000	2/24/2017	8/24/2020	2/24/2022	100,000.00	100,000.00			100,000.00	3,147.30
90348JCR9	n/a CD MD UBS Bank	3.150%	10863	000	5/30/2018	11/30/2020	5/30/2023	250,000.00	250,000.00			250,000.00	21,211.75
949763M78	n/a CD MD Wells Fargo	1.950%	10868	000	10/23/2019	8/18/2020	10/18/2024	250,000.00	250,675.00	525.00		250,525.00	17,887.89

**Town of Looms
Transaction Ledger
7/01/20 to 7/31/20**

<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>
7/1/2020	250,000.00	Florida Hurricane Fund	1.000	250,000.00	250,000.00
Bond Matured		2.995% due 7/01/20		3,743.75	
7/1/2020	250,000.00	Mass St Ed Fund	1.000	250,000.00	250,000.00
Bond Matured		3.0% due 7/01/20		3,875.00	
7/1/2020	4,375.00	Industry, CA	1.000	4,375.00	4,375.00
Interest Received		3.5% due 1/01/23			
7/1/2020	4,510.00	So. CA Public Power Auth	1.000	4,510.00	4,510.00
Interest Received		3.608% due 7/01/24			
7/1/2020	719.18	Knoxville TVA CU	1.000	719.18	719.18
Interest Received		3.4% due 12/28/23			
7/1/2020	522,016.77	To Wells Fargo Checking	1.000	522,016.77	522,016.77
Transfer		from Bank of New York Mellon			
7/2/2020	0.05	Federated Govt Oblig Fund	1.000	0.05	0.05
Interest Received		0.01% floating 7 day			
7/7/2020	534.25	Allegiance Bank	1.000	534.25	534.25
Interest Received		2.6% due 2/07/23			
7/13/2020	1,300.00	Toyota Motor Credit	1.000	1,300.00	1,300.00
Interest Received		2.6% due 1/11/22			
7/15/2020	208.33	National Rural Utilites	1.000	208.33	208.33
Interest Received		2.5% due 8/15/20			
7/15/2020	616.44	Mountain America FCU	1.000	616.44	616.44
Interest Received		3.0% due 3/27/23			
7/15/2020	1,495.00	State of Connecticut	1.000	1,495.00	1,495.00
Interest Received		2.99% due 1/15/23			
7/17/2020	419.18	First Technology FCU	1.000	419.18	419.18
Interest Received		3.4% due 8/17/23			
7/20/2020	400.68	Wells Fargo	1.000	400.68	400.68
Interest Received		1.95% due 10/18/24			
7/20/2020	3,116.44	Morgan Stanley Bank	1.000	3,116.44	3,116.44
Interest Received		2.5% due 1/22/22			

7/22/2020 Interest Received	5,156.25	Bank of America 4.125% due 1/22/24	1.000	5,156.25	5,156.25
7/22/2020 Interest Received	6,562.50	Wells Fargo 3.75% due 1/22/24	1.000	6,562.50	6,562.50
7/27/2020 Bond Purchase	350,000.00	BP Capital 3.224% due 04/14/24	1.075	376,250.00 3,228.48	
7/27/2020 Bond Sold	350,000.00	Wells Fargo 3.75% due 1/22/24	1.093	382,550.00 109.38	32,659.38
7/27/2020 Interest Received	2,650.00	Charles Schwab 2.65% due 1/25/23	1.000	2,650.00	2,650.00
7/27/2020 Interest Received	2,929.45	State Bank of India 2.35% due 1/26/22	1.000	2,929.45	2,929.45
7/28/2020 Transfer	276,783.27	From Wells Fargo Checking to Bank of New York Mellon	1.000	276,783.27	276,783.27
7/30/2020 Bond Purchase	300,000.00	Hesperia USD 1.474% due 01/01/25	1.020	306,000.00 -	
7/30/2020 Interest Received	498.97	Comenity Cap Bank 2.35% due 5/31/22	1.000	498.97	498.97
7/30/2020 Interest Received	647.26	UBS Bank 3.15% due 5/30/23	1.000	647.26	647.26
Local Agency Investment Fund					
7/1/2020 Transfer	400,000.00	From Wells Fargo Checking to Local Agency Inv Fund	1.000	400,000.00	400,000.00
7/8/2020 Transfer	125,000.00	To Wells Fargo Checking from Local Agency Inv Fund	1.000	125,000.00	125,000.00
7/15/2020 Interest Received	3,034.55	Local Agency Investment Fund	1.000	3,034.55	3,034.55
7/15/2020 Transfer	250,000.00	To Wells Fargo Checking from Local Agency Inv Fund	1.000	250,000.00	250,000.00
7/29/2020 Interest Received	247.05	Local Agency Investment Fund	1.000	247.05	247.05
7/31/2020 Transfer	250,000.00	To Wells Fargo Checking from Local Agency Inv Fund	1.000	250,000.00	250,000.00