



Treasurer's Report June 9, 2020

TO: Honorable Mayor and Members of the Town Council
FROM: Roger Carroll, Treasurer/Finance Officer
DATE: June 2, 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.

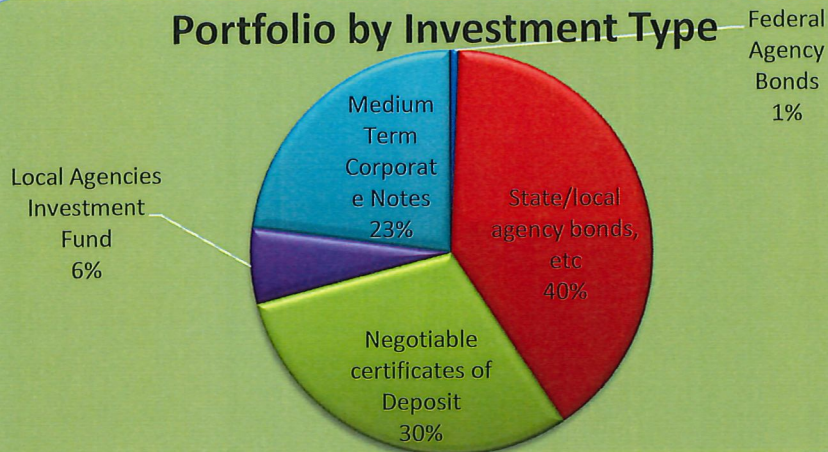
Other Information

Benchmarks as of May 31, 2020:

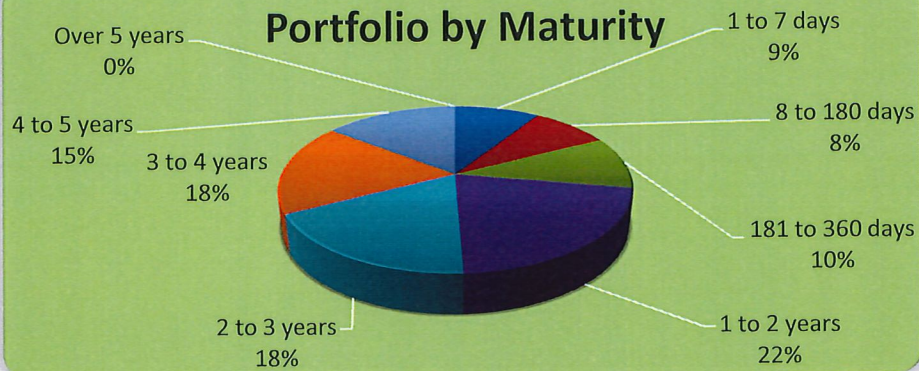
Federal Lending Rate:	0.000%
Two Year T-Bill Rate:	0.160%
LAIF daily Rate	1.310%

Town of Loomis Weighted Average Rate, excluding LAIF investments: 2.57%
 Average Maturity is 2.65 years.

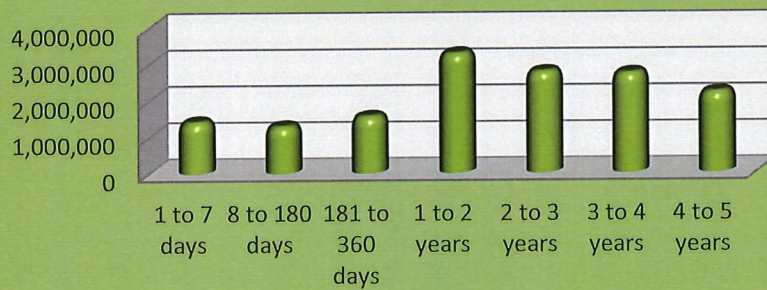
Portfolio by Investment Type



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. 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 May 31, 2020

Current Portfolio Balance: \$ 15,373,864

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%	38.64%	Yes
Local agency bonds, etc	100.00%	50.00%		Yes
Federal Agency Bonds	100.00%	100.00%	0.64%	Yes
Bankers Acceptances	40.00%	40.00%		Yes
Commercial Paper	30.00%	15.00%		Yes
Negotiable certificates of Deposit	30.00%	30.00%	29.31%	Yes
Repurchase Agreements	20.00%	20.00%		Yes
Reverse Repurchase Agreements	20.00%	20.00%		Yes
Local Agencies Investment Fund		100.00%	5.87%	Yes
Time Deposits	30.00%	25.00%	3.39%	Yes
Medium Term Corporate Notes	30.00%	30.00%	22.15%	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%	9%	1,423,209
8 to 180 days	0%	30%	8%	1,300,000
181 to 360 days	0%	30%	10%	1,571,203
1 to 2 years	0%	40%	21%	3,303,978
2 to 3 years		40%	18%	2,797,969
3 to 4 years		30%	18%	2,753,278
4 to 5 years		30%	14%	2,224,227
Over 5 years		0%	0%	
Total				15,373,864

Town of Loomis
Quality Analysis Report
5/31/2020
Cusip

				NEXT	MATURITY		REMAINING			UNREALIZED
				COUPON	DATE	UNITS	DISCOUNT OR PREMIUM	BOOK VALUE	MARKET VALUE	MARKET GAIN/LOSS
MUNICIPAL BONDS										
03672VAC6	AA	DY	Antelope Valley	2.315%	6/1/2020	6/1/2020	150,000.00		150,000.00	-
13034PYJ0	AA	MD	CA Housing Fin	2.339%	8/1/2020	2/1/2021	200,000.00	399.00	200,399.00	965.00
13034PYN1	AA	MD	CA Housing Fin	2.875%	8/1/2020	2/1/2023	200,000.00	3,620.00	203,620.00	4,036.00
13048VN27	AA3	MD	CA Muni Fin Auth	1.846%	6/1/2020	12/1/2024	250,000.00	760.00	250,760.00	3,250.00
20772JWZ1	A1	MD	Connecticut GOB	2.700%	9/1/2020	9/1/2022	250,000.00		250,000.00	4,170.00
20772KAE9	A1	MD	Connecticut GOB	2.990%	7/15/2020	1/15/2023	100,000.00	(958.00)	99,042.00	5,050.00
22973PAE1	AA	MD	Cudahy Comm Dev	3.474%	10/1/2020	10/1/2023	250,000.00	9,740.00	259,740.00	3,627.50
34074GDH4	Aa3	MD	Florida Hurricane Fund	2.995%	7/1/2020	7/1/2020	250,000.00	315.00	250,315.00	157.50
34439TBC9	A+	DY	Folsom, CA	2.250%	8/1/2020	8/1/2022	200,000.00	(2,500.00)	197,500.00	5,230.00
419791YR3	AA+	MD	Hawaii Rev	5.100%	8/1/2020	2/1/2024	105,000.00	11,028.00	116,028.00	2,923.35
420507CL7	AA	MD	Hawthorne, CA	3.150%	8/1/2020	8/1/2024	300,000.00	19,115.00	319,115.00	(1,775.00)
45571LCQ8	A+	MD	Indio, CA Pub Fing	2.540%	11/1/2020	11/1/2020	100,000.00	-	100,000.00	33.00
45656RCQ	A1	DY	Industry, CA	3.500%	7/1/2020	1/1/2025	250,000.00	17,895.00	267,895.00	1,375.00
45656RDW9	A1	DY	Industry, CA	3.000%	7/1/2020	1/1/2023	150,000.00	(1,283.00)	148,717.00	7,262.00
462590LB4	A	MD	Iowa St Ln Corp	2.379%	6/1/2020	12/1/2020	270,000.00	-	270,000.00	1,355.40
564393HH2	A+	MD	Mansfield Park	2.150%	8/1/2020	8/1/2021	255,000.00	423.00	255,423.00	1,267.65
57563RMN6	AA	MD	Mass Ed Fin	3.100%	7/1/2020	7/1/2020	250,000.00	-	250,000.00	417.50
624409BU1	AA	MD	Mountain View SD	2.340%	8/1/2020	8/1/2023	95,000.00	535.00	95,535.00	1,556.90
657382AB3	A2	MD	N Augusta SC	2.811%	11/1/2020	11/1/2021	250,000.00	1,037.00	251,037.00	1,910.50
79165TSN2	A	MD	St Louis Fin	2.411%	10/15/2020	4/15/2021	250,000.00	847.00	250,847.00	360.50
79678RAR6	AA	MD	San Bern Red	2.625%	6/1/2020	12/1/2020	250,000.00	1,247.00	251,247.00	(9.50)
798170AG1	AA	MD	San Jose Red	2.958%	8/1/2020	8/1/2024	135,000.00	3,680.00	138,680.00	2,697.40
79876CBU1	AA-	MD	San Marcos Red	2.750%	10/1/2020	10/1/2024	100,000.00	2,665.00	102,665.00	1,804.00
80218YAH8	A+	MD	Santa Fe Springs Dev	2.250%	9/1/2020	9/1/2024	200,000.00	1,602.00	201,602.00	(3,772.00)
84247PHZ7	AA-	MD	So Cal Public Power AL	3.608%	7/20/2020	7/1/2024	250,000.00	21,875.00	271,875.00	(172.50)
913366HY9	AA3	MD	UC Regents	2.259%	11/15/2020	5/15/2024	250,000.00	3,637.00	253,637.00	1,548.00
92603PER9	AA2	MD	Victor Valley	1.896%	8/1/2020	8/1/2021	250,000.00	(1,227.00)	248,773.00	3,079.50
928346NB7	AA2		Vista CA	5.000%	8/1/2020	8/1/2023	265,000.00	21,011.00	286,011.00	5,754.00
Sub-Total Municipal Bonds						5,825,000.00	115,463.00	5,940,463.00	5,994,564.70	54,101.70
CORPORATE SECURITIES										
010392FQ8	A1	DY	Alabama Power Co	2.450%	9/30/2020	3/30/2022	100,000.00	240.00	100,240.00	3,027.00
02580MEB1	A2	MD	American Express	2.250%	5/5/2020	5/5/2021	250,000.00	300.00	250,300.00	3,385.00
05531FAV5	A3	MD	BB&T	2.050%	11/10/2020	5/10/2021	250,000.00	182.00	250,182.00	3,370.50
06051GFB0	A2	MD	Bank of America	4.125%	7/22/2020	1/22/2024	250,000.00	12,530.00	262,530.00	12,800.00
10373QAY6	A1	MD	BP Cap	3.224%	10/14/2020	4/14/2024	150,000.00	6,738.00	156,738.00	4,164.00
17325FAJ7	A1	MD	Citibank	2.125%	10/20/2020	10/20/2020	250,000.00	(784.00)	249,216.00	2,041.50
24422EUH0	A2	MD	John Deere Cap	3.450%	6/7/2020	6/7/2023	250,000.00	4,900.00	254,900.00	15,452.50
375558BH5	A3	DY	Gilead Sciences Inc	1.950%	9/1/2020	3/1/2022	100,000.00	(450.00)	99,550.00	2,448.00
377372AL1	A2	MD	Glaxo Smith Kline	3.380%	11/15/2020	5/15/2023	250,000.00	870.00	250,870.00	18,290.00
44932HAH6	A1	MD	IBM Credit LLC	3.000%	8/6/2020	2/6/2023	200,000.00		200,000.00	12,916.00
46625HNX4	A3	DY	JP Morgan Chase	2.550%	10/29/2020	10/29/2020	100,000.00		100,000.00	699.00
63743FXE1	A2	DY	Natl Rural Util Coop	2.500%	6/15/2020	8/15/2020	100,000.00		100,000.00	(843.00)
69353REU8	A2	MD	PNC Bank	2.450%	11/5/2020	11/5/2020	100,000.00	-	100,000.00	613.00
69371RN44	A1	MD	PACCAR	1.650%	8/11/2020	8/11/2021	200,000.00	(1,615.00)	198,385.00	2,093.00
808513AT2	A2	MD	Charles Schwab	2.650%	7/25/2020	1/25/2023	200,000.00	(1,780.00)	198,220.00	12,252.00
89236TDP7	AA3	DY	Toyota Motor Credit	2.600%	7/11/2020	1/11/2022	100,000.00	570.00	100,570.00	2,052.00
89788JAA7	A2	MD	Truist Bank	1.500%	9/10/2020	3/10/2025	175,000.00	(3,920.00)	171,080.00	7,280.00
95000U2C6	A2	MD	Wells Fargo	3.750%	7/24/2020	1/24/2024	350,000.00	12,380.00	362,380.00	14,745.00
Sub-Total Corporate Securities						3,375,000.00	30,161.00	3,405,161.00	3,521,946.50	116,785.50
NEGOTIABLE CERTIFICATES OF DEPOSIT										
01748DBA3	CD	MD	Allegiance Bank	2.600%	6/6/2020	2/7/2023	250,000.00		250,000.00	15,903.43
02587CEM8	CD	MD	Amex FSB	2.350%	11/3/2020	5/3/2022	250,000.00		250,000.00	10,034.95
02587DN38	CD	MD	Amex Centurion	2.450%	10/5/2020	4/5/2022	250,000.00		250,000.00	9,936.55
140420Y95	CD	MD	Capital One Bank	2.300%	9/8/2020	3/8/2022	250,000.00		250,000.00	8,693.10
14042RDS7	CD	DY	Capital One Bank MCCI	1.750%	10/26/2020	10/26/2021	100,000.00		100,000.00	1,730.36
17312Q3K3	CD	MD	Citibank	2.900%	9/20/2020	3/20/2024	200,000.00		200,000.00	19,976.76
20033AUB0	CD	MD	Comenity Cap Bank	2.350%	6/30/2020	5/31/2022	250,000.00		250,000.00	10,615.69
254672Y36	CD	MD	Discover Bank	2.250%	6/29/2020	12/29/2021	150,000.00		150,000.00	4,370.54
29976D2N9	CD	DY	Everbank	2.250%	9/29/2020	3/29/2022	200,000.00		200,000.00	7,126.69
33715LCB4	CD	MD	First Tech CU	3.400%	6/17/2020	8/17/2023	150,000.00	5,779.00	155,779.00	9,455.37
38148PUA3	CD	MD	Goldman Sachs Bank	2.500%	6/6/2020	12/6/2022	250,000.00		250,000.00	14,256.47
44329MAX1	CD	MD	HSBC Bank	2.000%	9/23/2020	9/23/2024	250,000.00		250,000.00	18,232.23
49972AAG7	CD	MD	Knoxville TVA CU	3.400%	6/28/2020	12/28/2023	150,000.00		150,000.00	16,869.93
61747MG54	CD	MD	Morgan Stanley Bnk	2.500%	7/18/2020	1/18/2022	250,000.00		250,000.00	8,569.76
61760AD71	CD	MD	Morgan Stanley Bnk	2.600%	11/30/2020	5/30/2024	200,000.00		200,000.00	18,443.40
62384RAF3	CD	MD	Mountain America	3.000%	6/15/2020	3/27/2023	250,000.00		250,000.00	19,524.39
795450A70	CD	MD	Sallie Mae Bank	2.350%	6/21/2020	6/21/2022	250,000.00		250,000.00	10,918.67
8562845Z3	CD	MD	State Bnk India NY	2.350%	7/26/2020	1/26/2022	250,000.00		250,000.00	8,054.47
87165HQS2	CD	DY	Synchrony Bank	2.300%	8/24/2020	2/24/2022	100,000.00		100,000.00	3,350.09
90348JCR9	CD	MD	UBS Bank	3.150%	11/30/2020	5/30/2023	250,000.00		250,000.00	21,819.75
949763M78	CD	MD	Wells Fargo	1.950%	6/18/2020	10/18/2024	250,000.00	555.00	250,555.00	17,367.31
Sub-Total Negotiable Certificates						4,500,000.00	6,334.00	4,506,334.00	4,761,583.91	255,249.91
Total Investments						13,700,000.00	151,958.00	13,851,958.00	14,278,095.11	428,137.11
Accrued Interest on investments						98,696.57		98,696.57	98,696.57	
Balance on account with LAIF						902,390.00		902,390.00	902,390.00	
Balance on account with Money market						520,819.44		520,819.44	520,819.44	
Total Portfolio						15,221,906.01		15,373,864.01	15,800,001.12	

Town of Looms
Transaction Ledger
5/01/20 to 5/31/20

<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>
5/1/2020 Interest Received	1,270.00	Indio, CA 2.54% due 11/01/20	1.000	1,270.00	1,270.00
5/1/2020 Interest Received	419.18	Knoxville TVA CU 3.4% due 12/28/23	1.000	419.18	419.18
5/1/2020 Interest Received	3,513.75	N. Augusta SC 2.811% due 11/01/21	1.000	3,513.75	3,513.75
5/2/2020 Interest Received	0.34	Federated Govt Oblig Fund 0.01% floating 7 day	1.000	0.34	0.34
5/4/2020 Interest Received	2,929.45	American Express 2.35% due 05/03/22	1.000	2,929.45	2,929.45
5/5/2020 Interest Received	2,812.50	American Express 2.25% due 05/05/21	1.000	2,812.50	2,812.50
5/5/2020 Interest Received	1,225.00	PNC Bank 2.45% due 11/05/20	1.000	1,225.00	1,225.00
5/7/2020 Interest Received	534.25	Allegiance Bank 2.6% due 2/07/23	1.000	534.25	534.25
5/11/2020 Interest Received	2,562.50	BB&T Corp 2.05% due 05/01/21	1.000	2,562.50	2,562.50
5/12/2020 Transfer	49,124.22	To Wells Fargo Checking from Bank of New York Mellon	1.000	49,124.22	49,124.22
5/15/2020 Transfer	8,211.48	From Wells Fargo Checking to Bank of New York Mellon	1.000	8,211.48	8,211.48
5/15/2020 Interest Received	4,218.75	Glaxo Smith Klein 3.375% due 5/15/23	1.000	4,218.75	4,218.75
5/15/2020 Interest Received	208.33	National Rural Utilites 2.5% due 8/15/20	1.000	208.33	208.33
5/15/2020 Interest Received	616.44	Mountain America FCU 3.0% due 3/27/23	1.000	616.44	616.44
5/15/2020 Interest Received	2,823.75	UC Regents 2.259% due 5/15/24	1.000	2,823.75	2,823.75

5/18/2020 Interest Received	419.18	First Technology FCU 3.4% due 8/17/23	1.000	419.18	419.18
5/18/2020 Interest Received	400.68	Wells Fargo 1.95% due 10/18/24	1.000	400.68	400.68
5/18/2020 Bond Sold	100,000.00	PNC Bank 2.15% due 04/29/21	1.009	100,850.00 113.47	963.47
5/18/2020 Bond Sold	200,000.00	JP Morgan Chase 2.4% due 06/07/21	1.012	202,300.00 2,146.67	4,446.67
5/18/2020 Bond Purchase	300,000.00	Hawthorne, CA 3.15% due 08/01/24	1.065	319,500.00 2,808.75	
5/28/2020 Bond Sold	300,000.00	American Honda Finance 3.55% due 01/12/24	1.053	315,750.00 4,023.33	19,773.33
5/28/2020 Bond Sold	200,000.00	American Honda Finance 1.7% due 09/09/21	1.002	200,300.00 746.11	1,046.11

Local Agency Investment Fund

5/7/2020 Transfer	100,000.00	To Wells Fargo Checking from Local Agency Inv Fund	1.000	100,000.00	100,000.00
5/12/2020 Transfer	100,000.00	To Wells Fargo Checking from Local Agency Inv Fund	1.000	100,000.00	100,000.00
5/21/2020 Transfer	900,000.00	From Wells Fargo Checking to Local Agency Inv Fund	1.000	900,000.00	900,000.00
5/28/2020 Transfer	20,000.00	To Wells Fargo Checking from Local Agency Inv Fund	1.000	20,000.00	20,000.00