



## Treasurer's Report May 12, 2020

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

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### 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.

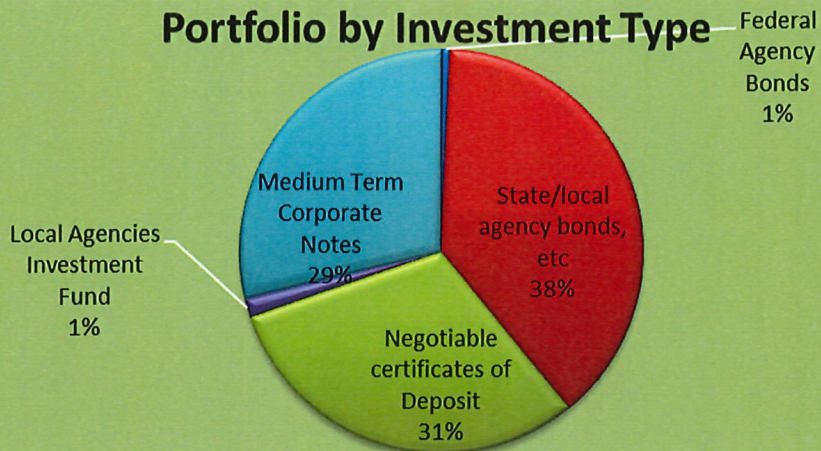
#### **Other Information**

Benchmarks as of April 30, 2020:

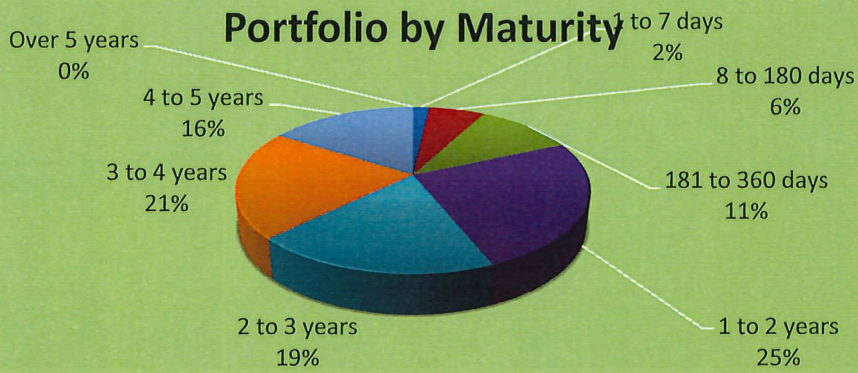
Federal Lending Rate:	0.000%
Two Year T-Bill Rate:	0.200%
LAIF daily Rate	1.470%

Town of Loomis Weighted Average Rate, excluding LAIF investments: 2.67%  
Average Maturity is 2.44 years.

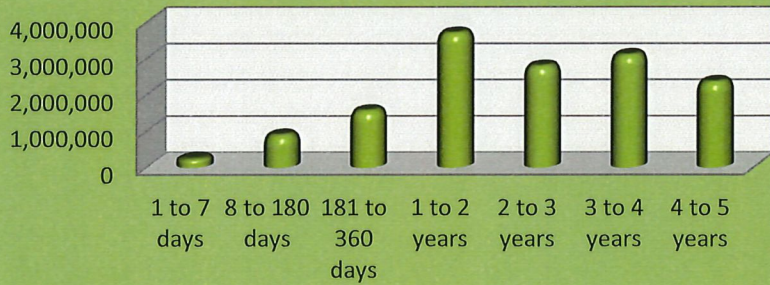
### Portfolio by Investment Type



### 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 April 30, 2020

**Current Portfolio Balance: \$ 14,692,651**

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%	38.28%	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%	30.67%	No
Repurchase Agreements	20.00%	20.00%		Yes
Reverse Repurchase Agreements	20.00%	20.00%		Yes
Local Agencies Investment Fund		100.00%	1.51%	Yes
Time Deposits	30.00%	25.00%	0.23%	Yes
Medium Term Corporate Notes	30.00%	30.00%	28.66%	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%	2%	256,247
8 to 180 days	0%	30%	6%	900,000
181 to 360 days	0%	30%	11%	1,566,991
1 to 2 years	0%	40%	25%	3,705,345
2 to 3 years		40%	19%	2,796,974
3 to 4 years		30%	21%	3,107,296
4 to 5 years		30%	16%	2,359,798
Over 5 years		0%	0%	
<b>Total</b>				<b>14,692,651</b>



Town of Looms  
Transaction Ledger  
4/01/20 to 4/30/20

<u>Trans Date</u>	<u>Quantity</u>	<u>Description</u>	<u>Price</u>	<u>Amount</u> <u>Int Purch/Sold</u>	<u>Premium/Gain</u> <u>(Discount)/(Loss)</u>
4/1/2020 Interest Received	4,342.50	Cudahy, CA 3.474% due 10/01/23	1.000	4,342.50	4,342.50
4/1/2020 Interest Received	433.15	Knoxville TVA CU 3.4% due 12/28/23	1.000	433.15	433.15
4/1/2020 Interest Received	1,375.00	San Marcos, CA 2.75% due 10/01/24	1.000	1,375.00	1,375.00
4/2/2020 Interest Received	13.22	Federated Govt Oblig Fund 0.01% floating 7 day	1.000	13.22	13.22
4/6/2020 Interest Received	3,070.89	American Express 2.45% due 04/05/22	1.000	3,070.89	3,070.89
4/7/2020 Interest Received	552.05	Allegiance Bank 2.6% due 2/07/23	1.000	552.05	552.05
4/14/2020 Interest Received	2,418.00	BP Capital 3.224% due 04/14/24	1.000	2,418.00	2,418.00
4/15/2020 Interest Received	208.33	National Rural Utilites 2.5% due 8/15/20	1.000	208.33	208.33
4/15/2020 Interest Received	636.99	Mountain America FCU 3.0% due 3/27/23	1.000	636.99	636.99
4/17/2020 Interest Received	433.15	First Technology FCU 3.4% due 8/17/23	1.000	433.15	433.15
4/20/2020 Interest Received	414.04	Wells Fargo 1.95% due 10/18/24	1.000	414.04	414.04
4/20/2020 Interest Received	2,656.25	Citibank 2.125% due 10/20/20	1.000	2,656.25	2,656.25
4/27/2020 Bond Sold	250,000.00	State Street Corp 3.7% due 01/20/23	1.096	274,000.00 4,085.38	28,085.38
4/27/2020 Bond Purchase	250,000.00	Southern CA Public Power 3.608% due 07/01/24	1.085	271,350.00 2,906.44	271,350.00
4/27/2020 Interest Received	877.40	Capital One Bank 1.75% due 10/26/21	1.000	877.40	877.40

4/29/2020 Interest Received	1,275.00	JP Morgan Chase 2.55% due 10/29/20	1.000	1,275.00	1,275.00
4/29/2020 Interest Received	1,075.00	PNC Bank 2.15% due 04/29/21	1.000	1,075.00	1,075.00
4/30/2020 Interest Received	482.88	Comenity Capital Bank 2.35% due 05/31/22	1.000	482.88	482.88
4/30/2020 Interest Received	668.84	UBS Bank 3.15% due 05/30/23	1.000	668.84	668.84
<b>Local Agency Investment Fund</b>					
4/15/2020 Transfer	5,599.00	Quarterly Interest	1.000	5,599.00	5,599.00
4/23/2020 Transfer	400,000.00	To Wells Fargo Checking from Local Agency Inv Fund	1.000	400,000.00	400,000.00
4/30/2020 Transfer	50,000.00	To Wells Fargo Checking from Local Agency Inv Fund	1.000	50,000.00	50,000.00