



Treasurer's Report July 13, 2021

TO: Honorable Mayor and Members of the Town Council
FROM: Roger Carroll, Treasurer/Finance Officer
DATE: July 1, 2021
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.

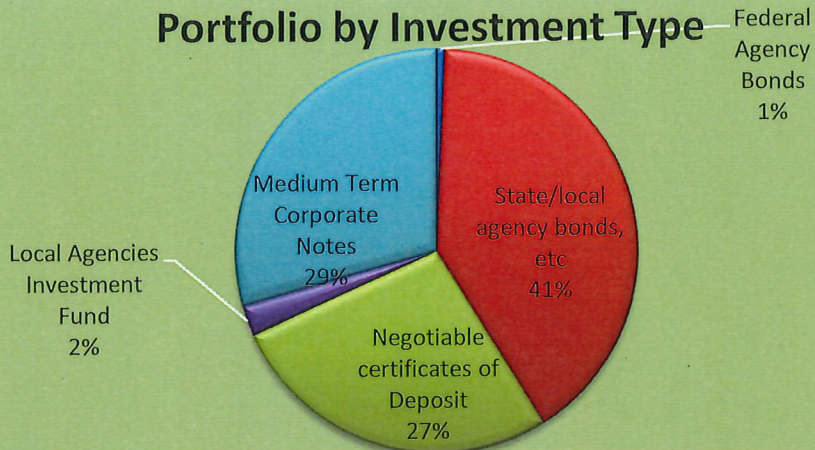
Other Information

Benchmarks as of June 30, 2021:

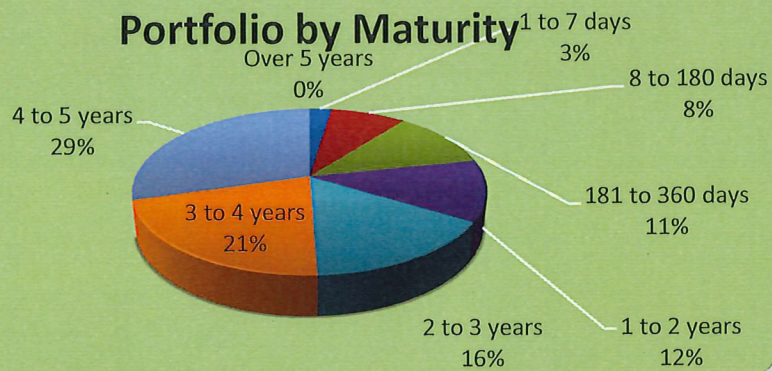
Federal Lending Rate:	0.000%
Two Year T-Bill Rate:	0.250%
LAIF daily Rate	0.250%

Town of Loomis Weighted Average Rate, excluding LAIF investments: 2.48%
Average Maturity is 2.63 years.

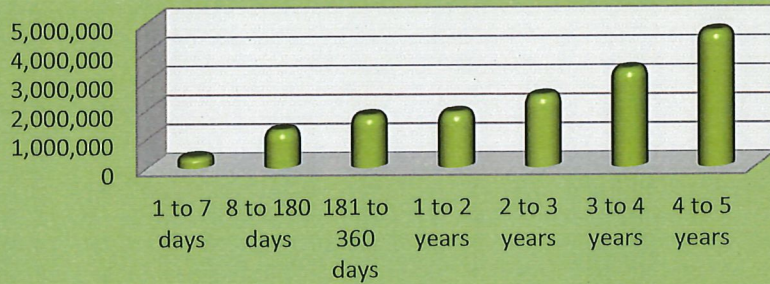
Portfolio by Investment Type



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 short-term interest rates are likely to remain low for the foreseeable future. The LAIF rate is currently at 0.25%. 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, 2021

Current Portfolio Balance: \$ 15,683,453

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%	40.46%	Yes
Local agency bonds, etc	100.00%	50.00%		Yes
Federal Agency Bonds	100.00%	100.00%	0.65%	Yes
Bankers Acceptances	40.00%	40.00%		Yes
Commercial Paper	30.00%	15.00%		Yes
Negotiable certificates of Deposit	30.00%	30.00%	27.12%	Yes
Repurchase Agreements	20.00%	20.00%		Yes
Reverse Repurchase Agreements	20.00%	20.00%		Yes
Local Agencies Investment Fund		100.00%	2.45%	Yes
Time Deposits	30.00%	25.00%	0.02%	Yes
Medium Term Corporate Notes	30.00%	30.00%	29.31%	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%	2%	386,830
8 to 180 days	0%	30%	8%	1,306,237
181 to 360 days	0%	30%	11%	1,800,117
1 to 2 years	0%	40%	12%	1,899,724
2 to 3 years		40%	16%	2,483,258
3 to 4 years		30%	21%	3,377,122
4 to 5 years		30%	29%	4,680,165
Over 5 years		0%	0%	
Total				15,933,453

Town of Looms
Transaction Ledger
6/01/21 to 6/30/21

<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>
<u>Trans Type</u>					
6/1/2021 Interest Received	2,307.50	Ca Muni Finance Auth 1.846% due 12/01/24	1.000	2,307.50	2,307.50
6/1/2021 Interest Received	498.97	Comenity Capital Bank 0.835% due 5/31/22	1.000	498.97	498.97
6/1/2021 Interest Received	433.15	Knoxville TVA CU 3.4% due 12/28/23	1.000	433.15	433.15
6/1/2021 Interest Received	2,578.63	Morgan Stanley Prvt Bank 2.6% due 5/30/24	1.000	2,578.63	2,578.63
6/1/2021 Interest Received	647.26	UBS Bank 3.15% due 5/30/23	1.000	647.26	647.26
6/2/2021 Interest Received	0.49	Federated Govt Oblig Fund 0.01% floating 7 day	1.000	0.49	0.49
6/3/2021 Interest Received	6,500.00	Amazon.com 5.2% due 12/03/25	1.000	6,500.00	6,500.00
6/7/2021 Interest Received	552.05	Allegiance Bank 2.6% due 2/07/23	1.000	552.05	552.05
6/7/2021 Interest Received	3,116.44	Goldman Sachs Bank 2.5% due 12/06/22	1.000	3,116.44	3,116.44
6/8/2021 Transfer	310,841.93	From Wells Fargo Checking Bank of New York Mellon	1.000	310,841.93	310,841.93
6/8/2021 Bond Purchased	250,000.00	San Fran Cty/Cnty PUC 0.843% due 11/01/25	1.002	250,462.50 86.64	
6/14/2021 Interest Received	3,937.50	Visa, Inc. 1.15% due 12/14/25	1.000	3,937.50	3,937.50
6/15/2021 Interest Received	636.99	Mountain America FCU 3.0% due 3/27/23	1.000	636.99	636.99
5/17/2021 Interest Received	4,157.50	Chevron Corp 3.4% due 8/17/23	1.000	4,157.50	4,157.50
6/17/2021	433.15	First Technology FCU	1.000	433.15	433.15

Interest Received		3.4% due 8/17/23			
5/18/2021	414.04	Wells Fargo	1.000	414.04	414.04
Interest Received		1.95% due 10/18/24			
6/21/2021	2,929.45	Sallie Mae Bank	1.000	2,929.45	2,929.45
Interest Received		2.35% due 6/21/22			
6/24/2021	262,936.02	From Wells Fargo Checking	1.000	262,936.02	262,936.02
Transfer		Bank of New York Mellon			
6/25/2021	250,000.00	Riverside County CA	1.075	268,702.50	
Bond Purchased		2.863% due 2/15/26		2,584.65	
6/29/2021	1,682.88	Discover Bank	1.000	1,682.88	1,682.88
Interest Received		2.25% due 12/29/21			
6/30/2021	482.88	Comenity Capital Bank	1.000	482.88	482.88
Interest Received		0.835% due 5/31/22			
6/30/2021	668.84	UBS Bank	1.000	668.84	668.84
Interest Received		3.15% due 5/30/23			

Local Agency Investment Fund

6/7/2021	300,000.00	To Wells Fargo Checking	1.000	300,000.00	300,000.00
Transfer		from Local Agency Inv Fund			
6/17/2021	50,000.00	To Wells Fargo Checking	1.000	50,000.00	50,000.00
Transfer		from Local Agency Inv Fund			
6/23/2021	400,000.00	To Wells Fargo Checking	1.000	400,000.00	400,000.00
Transfer		from Local Agency Inv Fund			
6/24/2021	300,000.00	To Wells Fargo Checking	1.000	300,000.00	300,000.00
Transfer		from Local Agency Inv Fund			