

## Treasurer's Report December 14, 2021

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

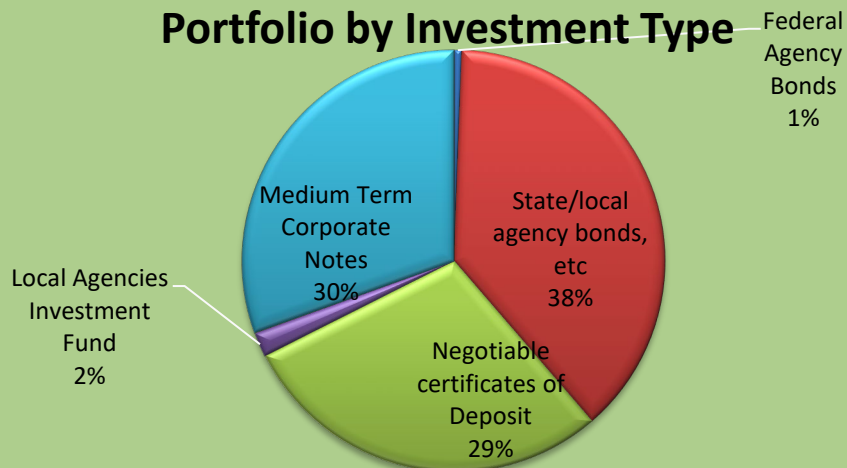
#### **Other Information**

Benchmarks as of November 30, 2021:

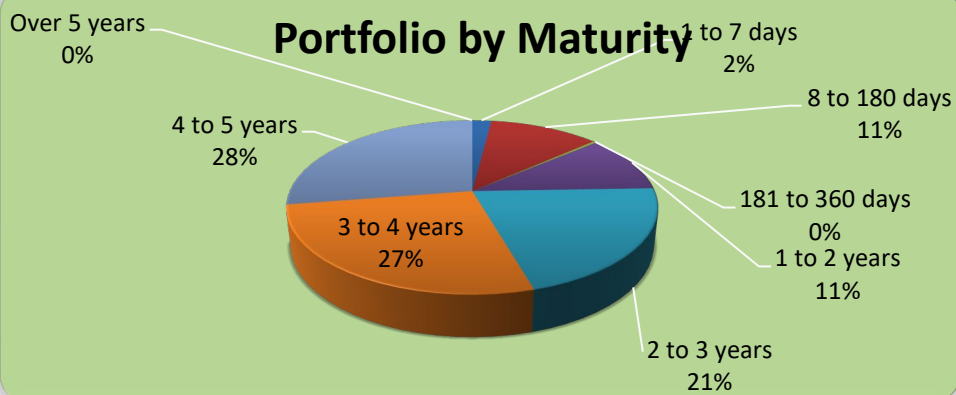
|                       |        |
|-----------------------|--------|
| Federal Lending Rate: | 0.000% |
| Two Year T-Bill Rate: | 0.520% |
| LAIF daily Rate       | 0.210% |

Town of Loomis Weighted Average Rate, excluding LAIF investments: 2.4%  
Average Maturity is 2.83 years.

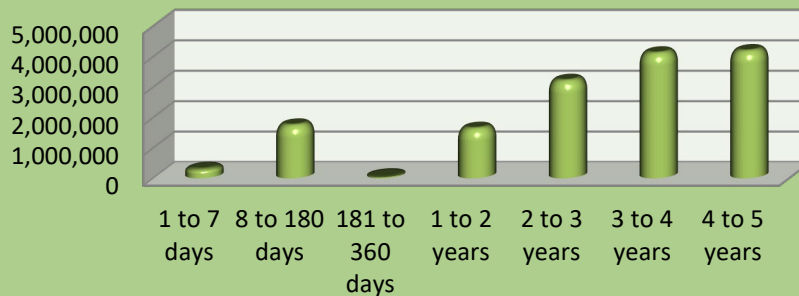
## Portfolio by Investment Type



## Portfolio by Maturity



## Portfolio by Maturity



## **Strategy:**

The Treasurer's current practice is:

- Just when the markets seemed to be settling into a stable position, COVID variants create rate volatility. The Federal Reserve Board is keeping the overnight target lending rate at 0.0%. Economists believe that while short-term interest rates have climbed significantly, this is only transitory and will slow down in the near future and will use methods other than raising the lending rate to keep inflation in check. The LAIF rate is currently at 0.21%. 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 November 30, 2021**

**Current Portfolio Balance: \$ 15,230,470**

| Ca Government Code Section 53601     | Govt Code<br>Maximum<br>% | Loomis<br>Maximum<br>% | Loomis<br>Actual<br>% | 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%                 | 38.04%                | 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%                 | 28.91%                | Yes      |
| Repurchase Agreements                | 20.00%                    | 20.00%                 |                       | Yes      |
| Reverse Repurchase Agreements        | 20.00%                    | 20.00%                 |                       | Yes      |
| Local Agencies Investment Fund       |                           | 100.00%                | 1.87%                 | Yes      |
| Time Deposits                        | 30.00%                    | 25.00%                 | 0.12%                 | Yes      |
| Medium Term Corporate Notes          | 30.00%                    | 30.00%                 | 30.47%                | Yes      |
| Shares of Beneficial Interest        | 20.00%                    | 0.00%                  |                       | Yes      |
| Mortgage pass through security bonds | 20.00%                    | 0.00%                  |                       | Yes      |
| <b>Total</b>                         |                           |                        | 100.00%               |          |

| Target Share of Portfolio per Investment Policy |                  |                  | Actual<br>% | Actual<br>\$ |
|---|------------------|------------------|-------------|--------------|
| Range   | Not Less<br>Than | Not More<br>Than |             |              |
| 1 to 7 days                                     | 5%               | 70%              | 2%          | 303,347      |
| 8 to 180 days                                   | 0%               | 30%              | 11%         | 1,739,556    |
| 181 to 360 days                                 | 0%               | 30%              | 0%          | 50,000       |
| 1 to 2 years                                    | 0%               | 40%              | 11%         | 1,631,222    |
| 2 to 3 years                                    |                  | 40%              | 21%         | 3,209,133    |
| 3 to 4 years                                    |                  | 30%              | 27%         | 4,112,350    |
| 4 to 5 years                                    |                  | 30%              | 27%         | 4,184,862    |
| Over 5 years                                    |                  | 0%               | 0%          |              |
| <b>Total</b>                                    |                  |                  |             | 15,230,470   |



**Town of Looms**  
**Transaction Ledger**  
**11/01/21 to 11/30/21**

| <u>Trans Date</u>               | <u>Quantity</u> | <u>Description</u>                                      | <u>Price</u> | <u>Amount</u><br><u>Int Purch/Sold</u> | <u>Premium/Gain</u><br><u>(Discount)/(Loss)</u> |
|---------------------------------|-----------------|---|--------------|--|---|
| 11/1/2021<br>Bond matured       | 250,000.00      | Bay Area Toll Auth<br>2.811% due 11/01/21               | 1.000        | 250,000.00<br>3,513.77                 | 250,000.00                                      |
| 11/1/2021<br>Interest Received  | 498.97          | Commenity Cap Bank<br>2.35% due 5/31/22                 | 1.000        | 498.97                                 | 498.97  |
| 11/1/2021<br>Interest Received  | 201.71          | Greensate CU<br>0.95% due 8/18/26                       | 1.000        | 201.71                                 | 201.71  |
| 11/1/2021<br>Interest Received  | 433.15          | Knoxville TVA CU<br>3.4% due 12/28/23                   | 1.000        | 433.15                                 | 433.15  |
| 11/1/2021<br>Interest Received  | 1,043.75        | Modesto CA<br>0.835% due 11/01/24                       | 1.000        | 1,043.75                               | 1,043.75  |
| 11/1/2021<br>Interest Received  | 421.50          | San Francisco CA<br>0.843% due 11/01/25                 | 1.000        | 421.50                                 | 421.50  |
| 11/2/2021<br>Interest Received  | 1.08            | Federated Govt Oblig Fund<br>0.01% floating 7 day       | 1.000        | 1.08                                   | 1.08  |
| 11/3/2021<br>Interest Received  | 2,961.64        | American Express<br>2.35% due 5/03/22                   | 1.000        | 2,961.64                               | 2,961.64  |
| 11/8/2021<br>Interest Received  | 552.05          | Allegiance Bank<br>2.6% due 2/07/23                     | 1.000        | 552.05                                 | 552.05  |
| 11/9/2021<br>Transfer           | 387,244.02      | To Wells Fargo Checking<br>from Bank of New York/Mellon | 1.000        | 387,244.02                             | 387,244.02                                      |
| 11/11/2021<br>Interest Received | 201.71          | UBS Bank<br>0.95% due 8/11/26                           | 1.000        | 201.71<br>-                            | 201.71  |
| 11/15/2021<br>Interest Received | 1,240.50        | Baylor Scott and White<br>0.827% due 11/15/25           | 1.000        | 1,240.50<br>-                          | 1,240.50  |
| 11/15/2021<br>Interest Received | 675.00          | LISCRP<br>1.0% due 11/15/25                             | 1.000        | 675.00<br>-                            | 675.00  |
| 11/15/2021<br>Interest Received | 636.99          | Mountain America FCU<br>3.0% due 3/27/23                | 1.000        | 636.99                                 | 636.99  |
| 11/15/2021                      | 2,823.75        | UC Regents  | 1.000        | 2,823.75                               | 2,823.75  |

|                                     |           |                            |       |           |           |
|-------------------------------------|-----------|----------------------------|-------|-----------|-----------|
| Interest Received                   |           | 2.259% due 5/15/24         |       |           |           |
| 11/17/2021                          | 433.15    | First Technology FCU       | 1.000 | 433.15    | 433.15    |
| Interest Received                   |           | 3.4% due 8/17/23           |       |           |           |
| 11/17/2021                          | 4,157.50  | Chevron Corp               | 1.000 | 4,157.50  | 4,157.50  |
| Interest Received                   |           | 3.326% due 11/17/25        |       |           |           |
| 11/18/2021                          | 414.04    | Wells Fargo                | 1.000 | 414.04    | 414.04    |
| Interest Received                   |           | 1.95% due 10/18/24         |       |           |           |
| 11/30/2021                          | 2,621.37  | Morgan Stanley Pvt Bank    | 1.000 | 2,621.37  | 2,621.37  |
| Interest Received                   |           | 2.6% due 5/30/24           |       |           |           |
| 11/30/2021                          | 4,687.50  | Abbott labs                | 1.000 | 4,687.50  | 4,687.50  |
| Interest Received                   |           | 3.75% due 11/30/26         |       |           |           |
| 11/30/2021                          | 482.88    | Commenity Cap Bank         | 1.000 | 482.88    | 482.88    |
| Interest Received                   |           | 2.35% due 5/31/22          |       |           |           |
| <b>Local Agency Investment Fund</b> |           |                            |       |           |           |
| 1/17/2021                           | 50,000.00 | To Wells Fargo Checking    | 1.000 | 50,000.00 | 50,000.00 |
| Transfer                            |           | from Local Agency Inv Fund |       |           |           |