

Treasurer's Report September 13, 2022

TO: Honorable Mayor and Members of the Town Council
FROM: Roger Carroll, Treasurer/Finance Officer
DATE: September 1, 2022
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.

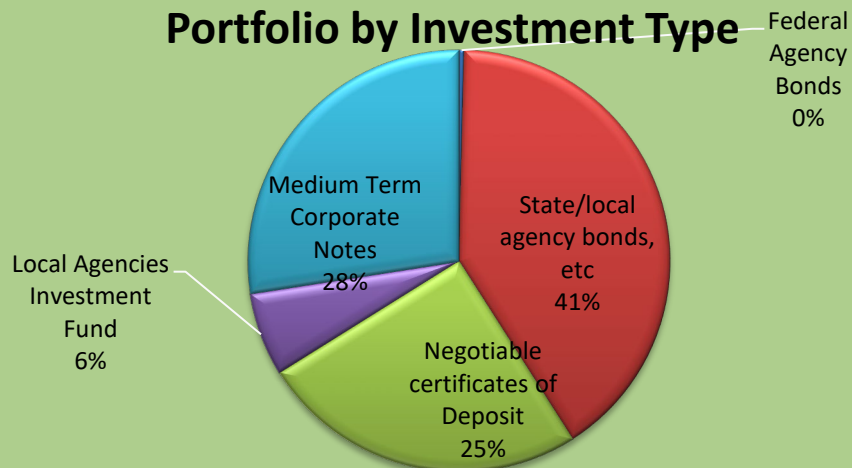
Other Information

Benchmarks as of August 31, 2022:

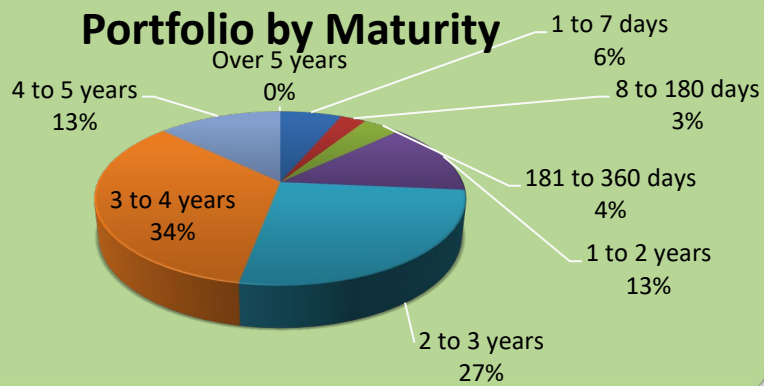
Federal Lending Rate:	1.500%
Two Year T-Bill Rate:	3.450%
LAIF daily Rate	1.380%

Town of Loomis Weighted Average Rate, excluding LAIF investments: 2.33%
Average Maturity is 2.85 years.

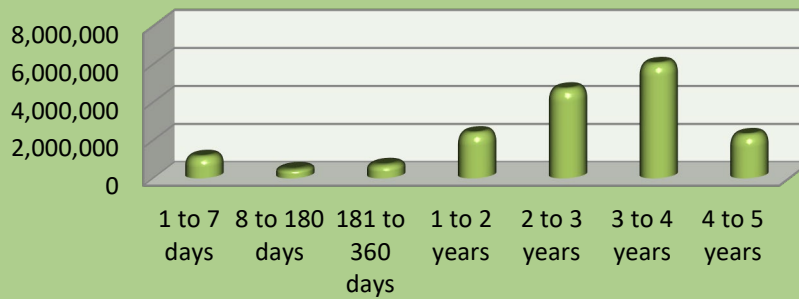
Portfolio by Investment Type



Portfolio by Maturity



Portfolio by Maturity



Strategy:

The Treasurer's current practice is:

- World tensions and climbing inflation have created rate volatility. The Federal Reserve Board raised the overnight lending rate another .75% in July and may again in September. Such announcements cause the markets to price those increases into current investments. The LAIF rate is currently at 1.38%. 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 August 31, 2022

Current Portfolio Balance: \$ 17,656,798

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%	40.57%	Yes
Local agency bonds, etc	100.00%	50.00%		Yes
Federal Agency Bonds	100.00%	100.00%	0.39%	Yes
Bankers Acceptances	40.00%	40.00%		Yes
Commercial Paper	30.00%	15.00%		Yes
Negotiable certificates of Deposit	30.00%	30.00%	25.20%	Yes
Repurchase Agreements	20.00%	20.00%		Yes
Reverse Repurchase Agreements	20.00%	20.00%		Yes
Local Agencies Investment Fund		100.00%	6.39%	Yes
Time Deposits	30.00%	25.00%	0.01%	Yes
Medium Term Corporate Notes	30.00%	30.00%	27.44%	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%	6%	1,129,407
8 to 180 days	0%	30%	3%	469,500
181 to 360 days	0%	30%	4%	697,171
1 to 2 years	0%	40%	13%	2,373,410
2 to 3 years		40%	27%	4,685,400
3 to 4 years		30%	34%	6,021,336
4 to 5 years		30%	13%	2,280,575
Over 5 years		0%	0%	
Total				17,656,798

**Town of Looms
Transaction Ledger
8/01/22 to 8/31/22**

<u>Trans Date</u> <u>Trans Type</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>
8/1/2022 Bond matured	265,000.00	Vista, CA 5.0% due 8/01/22	1.000	265,000.00 6,625.00	6,625.00
8/1/2022 Interest Received	2,208.75	Antelope Valley, CA 1.767% due 8/01/25	1.000	2,208.75	2,208.75
8/1/2022 Interest Received	2,875.00	CA Housing Finance 2.875% due 2/01/23	1.000	2,875.00	2,875.00
8/1/2022 Interest Received	1,350.00	Chabot Los Positas CA 1.08% due 8/01/26	1.000	1,350.00	1,350.00
8/1/2022 Interest Received	658.22	Connexus CU 3.1% due 5/26/27	1.000	658.22	658.22
8/1/2022 Interest Received	1,143.60	Dixon CA 0.953% due 8/01/25	1.000	1,143.60	1,143.60
8/1/2022 Interest Received	201.71	Greenstate CU 0.95% due 8/18/26	1.000	201.71	201.71
8/1/2022 Interest Received	2,677.50	Hawaii 5.1% due 2/01/24	1.000	2,677.50	2,677.50
8/1/2022 Interest Received	4,725.00	Hawthorne CA 3.15% due 8/01/24	1.000	4,725.00	4,725.00
8/1/2022 Interest Received	2,211.00	Hesperia USD 3.474% due 2/01/25	1.000	2,211.00	2,211.00
8/1/2022 Interest Received	433.15	Knoxville TVA CU 3.4% due 12/28/23	1.000	433.15	433.15
8/1/2022 Interest Received	1,256.25	Livermore CA Park 1.005% due 2/01/25	1.000	1,256.25	1,256.25
8/1/2022 Interest Received	1,111.50	Mountain View CA 2.34% due 8/01/23	1.000	1,111.50	1,111.50
8/1/2022 Interest Received	5,000.00	Pomona CA 4.0% due 8/01/25	1.000	5,000.00	5,000.00
8/1/2022	2,968.80	Pomona CA	1.000	2,968.80	2,968.80

Interest Received		2.474% due 8/01/26			
8/1/2022	5,772.50	Poway CA	1.000	5,772.50	5,772.50
Interest Received		2.309% due 8/01/26			
8/1/2022	1,841.58	Salinas Valley Solid Waste	1.000	1,841.58	1,841.58
Interest Received		1.617% due 8/01/25			
8/1/2022	3,683.33	San Diego CCD	1.000	3,683.33	3,683.33
Interest Received		2.199% due 8/01/25			
8/1/2022	1,996.65	San Jose CA	1.000	1,996.65	1,996.65
Interest Received		2.958% due 8/01/24			
8/1/2022	930.00	Santa Ana CA Coll Dist	1.000	930.00	930.00
Interest Received		0.744% due 8/01/25			
8/2/2022	56.88	Federated Govt Oblig Fund	1.000	56.88	56.88
Interest Received		0.01% floating 7 day			
8/8/2022	605.14	Jovia Federal Credit Union	1.000	605.14	605.14
Interest Received		2.85% due 6/07/24		-	
8/8/2022	552.05	Allegiance Bank	1.000	552.05	552.05
Interest Received		2.6% due 02/07/23			
8/11/2022	201.00	UBS Bank	1.000	201.00	201.00
Interest Received		0.95% due 8/11/26		-	
8/12/2022	250,000.00	Synchrony Bank	1.000	250,000.00	250,000.00
CD Purchased		3.4% due 8/12/27		-	
8/15/2022	358,202.02	From Wells Fargo Checking	1.000	358,202.02	358,202.02
Transfer		to Bank of New York Mellon			
8/15/2022	636.99	Mountain America FCU	1.000	636.99	636.99
Interest Received		3.0% due 3/27/23			
8/15/2022	675.00	LISCRP	1.000	675.00	675.00
Interest Received		1.0% due 11/15/25			
8/15/2022	3,578.75	Riverside County CA	1.000	3,578.75	3,578.75
Interest Received		2.863% due 2/15/26			
8/15/2022	4,312.50	Charles Schwab	1.000	4,312.50	4,312.50
Interest Received		3.45% due 2/13/26			
8/16/2022	250,000.00	Discover Bank	1.000	250,000.00	250,000.00
CD Purchased		3.4% due 8/16/27		-	

8/18/2022 CD Purchased	250,000.00	Toyota Financial Bank 3.45% due 8/18/27	1.000	250,000.00 -	250,000.00
8/17/2022 Interest Received	433.15	First Technology FCU 3.4% due 8/17/23	1.000	433.15	433.15
8/18/2022 Interest Received	414.04	Wells Fargo 1.95% due 10/18/24	1.000	414.04	414.04
8/18/2022 Interest Received	3,550.00	State Street Corp 3.55% due 8/18/25	1.000	3,550.00	3,550.00
8/25/2022 Interest Received	690.07	Lafayette FCU 3.25% due 5/25/27	1.000	690.07	690.07
8/31/2022 Interest Received	658.22	Connexus CU 3.1% due 5/27/27	1.000	658.22	658.22
Local Agency Investment Fund					
8/15/2022 Transfer	250,000.00	To Wells Fargo Checking from Local Agency Inv Fund	1.000	250,000.00	250,000.00
8/17/2022 Transfer	100,000.00	To Wells Fargo Checking from Local Agency Inv Fund	1.000	100,000.00	100,000.00
8/26/2022 Transfer	150,000.00	From Wells Fargo Checking to Local Agency Inv Fund	1.000	150,000.00	150,000.00