



Treasurer's Report December 13, 2022

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

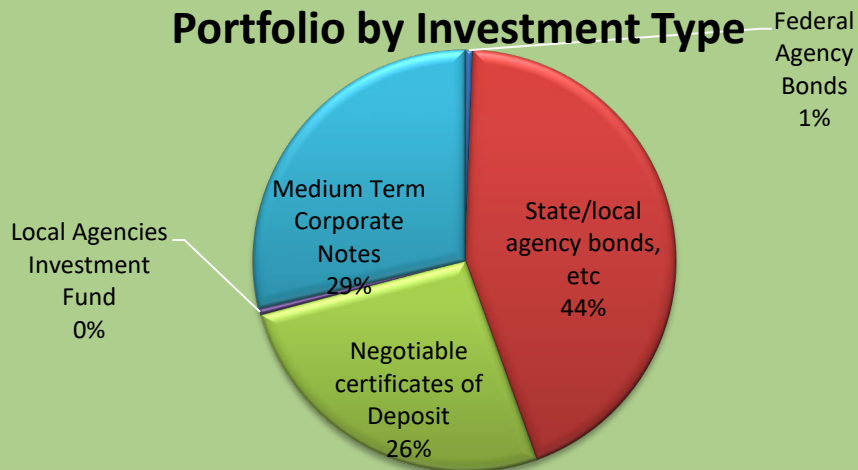
Other Information

Benchmarks as of November 30, 2022:

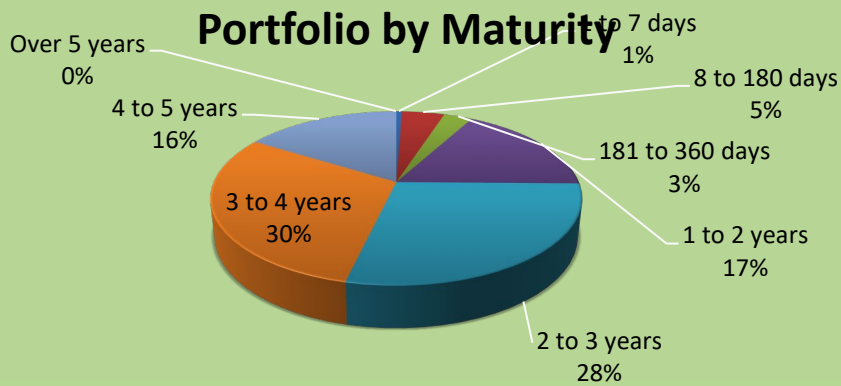
| | |
|-----------------------|--------|
| Federal Lending Rate: | 4.000% |
| Two Year T-Bill Rate: | 4.480% |
| LAIF daily Rate | 2.060% |

Town of Loomis Weighted Average Rate, excluding LAIF investments: 2.33%
 Average Maturity is 2.70 years.

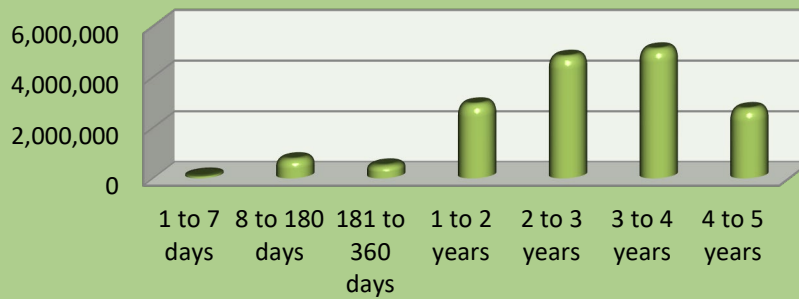
Portfolio by Investment Type



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 October and plans on more increases, but at lower increments. Such announcements cause the markets to price those increases into current investments. The LAIF rate is currently at 2.06%. As investments mature, we evaluate cash flow needs and reinvest the remainder.

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, 2022

Current Portfolio Balance: \$ 16,885,061

| 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% | 43.88% | 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% | 26.34% | Yes |
| Repurchase Agreements | 20.00% | 20.00% | | Yes |
| Reverse Repurchase Agreements | 20.00% | 20.00% | | Yes |
| Local Agencies Investment Fund | | 100.00% | 0.48% | Yes |
| Time Deposits | 30.00% | 25.00% | 0.09% | Yes |
| Medium Term Corporate Notes | 30.00% | 30.00% | 28.60% | 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% | 1% | 97,549 |
| 8 to 180 days | 0% | 30% | 4% | 749,837 |
| 181 to 360 days | 0% | 30% | 3% | 498,971 |
| 1 to 2 years | 0% | 40% | 17% | 2,917,877 |
| 2 to 3 years | | 40% | 28% | 4,798,391 |
| 3 to 4 years | | 30% | 30% | 5,089,570 |
| 4 to 5 years | | 30% | 16% | 2,732,866 |
| Over 5 years | | 0% | 0% | |
| Total | | | | 16,885,061 |

Town of Looms
Transaction Ledger
11/01/22 to 11/30/22

| <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> |
|---------------------------------|-----------------|---|--------------|--|---|
| 11/1/2022 Bond called | 200,000.00 | CA Housing Finance Fund 2.875% due 11/01/22 | 1.000 | 200,000.00 430.01 | 430.01 |
| 11/1/2022 Interest Received | 1,043.75 | Modesto, CA 0.843% due 11/01/24 | 1.000 | 1,043.75 | 1,043.75 |
| 11/1/2022 Interest Received | 201.71 | Greenstate CU 0.95% due 8/18/26 | 1.000 | 201.71 | 201.71 |
| 11/1/2022 Interest Received | 433.15 | Knoxville TVA CU 3.4% due 12/28/23 | 1.000 | 433.15 | 433.15 |
| 11/1/2022 Interest Received | 421.50 | San Francisco City/County 0.843% due 11/01/25 | 1.000 | 421.50 | 421.50 |
| 11/2/2022 Interest Received | 33.57 | Federated Govt Oblig Fund 0.01% floating 7 day | 1.000 | 33.57 | 33.57 |
| 11/7/2022 Interest Received | 605.14 | Jovia Federal Credit Union 2.85% due 6/07/24 | 1.000 | 605.14 - | 605.14 |
| 11/7/2022 Interest Received | 552.05 | Allegiance Bank 2.6% due 02/07/23 | 1.000 | 552.05 | 552.05 |
| 11/14/2022 Interest Received | 201.71 | UBS Bank 0.95% due 8/11/26 | 1.000 | 201.71 - | 201.71 |
| 11/14/2022 Interest Received | 636.99 | Mountain America FCU 3.0% due 3/27/23 | 1.000 | 636.99 | 636.99 |
| 11/14/2022 Interest Received | 1,240.50 | Baylor Scott 0.827% due 11/15/25 | 1.000 | 1,240.50 | 1,240.50 |
| 11/14/2022 Interest Received | 675.00 | LISC 1.0% due 11/15/25 | 1.000 | 675.00 | 675.00 |
| 11/14/2022 Interest Received | 2,823.75 | UC Regents 2.259% due 5/15/24 | 1.000 | 2,823.75 | 2,823.75 |
| 11/17/2022 Interest Received | 433.15 | First Technology FCU 3.4% due 8/17/23 | 1.000 | 433.15 | 433.15 |
| 11/17/2022 | 4,157.50 | Chevron | 1.000 | 4,157.50 | 4,157.50 |

| | | | | | |
|-------------------------------------|------------|----------------------------|-------|------------|------------|
| Interest Received | | 3.326% due 1/17/25 | | | |
| 11/18/2022 | 414.04 | Wells Fargo | 1.000 | 414.04 | 414.04 |
| Interest Received | | 1.95% due 10/18/24 | | | |
| 11/22/2022 | 250,000.00 | Riverside County CA | 0.860 | 215,077.50 | 215,077.50 |
| Bond purchased | | 1.766% due 11/01/27 | | 257.54 | |
| 11/25/2022 | 690.07 | Lafayette FCU | 1.000 | 690.07 | 690.07 |
| Interest Received | | 3.25% due 5/25/27 | | | |
| 11/30/2022 | 636.99 | Connexus CU | 1.000 | 636.99 | 636.99 |
| Interest Received | | 3.1% due 5/27/27 | | | |
| 11/30/2022 | 4,687.50 | Abbott Labs | 1.000 | 4,687.50 | 4,687.50 |
| Interest Received | | 3.75% due 11/30/26 | | | |
| 11/30/2022 | 2,621.37 | Morgan Stanley | 1.000 | 2,621.37 | 2,621.37 |
| Interest Received | | 2.6% due 5/30/24 | | | |
| Local Agency Investment Fund | | | | | |
| 11/29/2022 | 200,000.00 | To Wells Fargo Checking | 1.000 | 200,000.00 | 200,000.00 |
| Transfer | | from Local Agency Inv Fund | | | |