



## Treasurer's Report April 11, 2023

**TO:** Honorable Mayor and Members of the Town Council  
**FROM:** Roger Carroll, Treasurer/Finance Officer  
**DATE:** April 5, 2023  
**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. The Investment Policy Compliance page shows Negotiable Certificates of Deposit to be over the limit by 0.94%. When the CD's were purchased, all investment limits complied with the policy. Subsequent activity caused the percentages to change. This is not a policy violation and as investments mature and are reinvested, we will balance the categories as necessary.

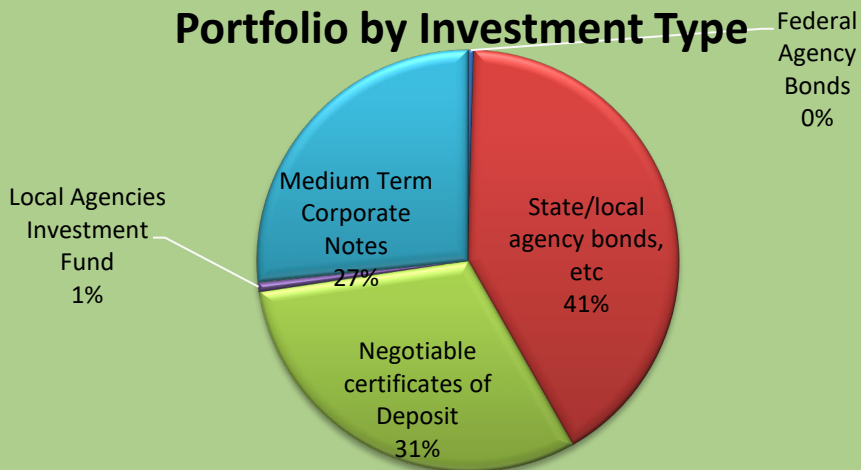
### **Other Information**

Benchmarks as of March 31, 2023:

Federal Lending Rate:	5.000%
Two Year T-Bill Rate:	4.060%
LAIF daily Rate	2.880%

Town of Loomis Weighted Average Rate, excluding LAIF investments: 2.526%  
Average Maturity is 2.48 years.

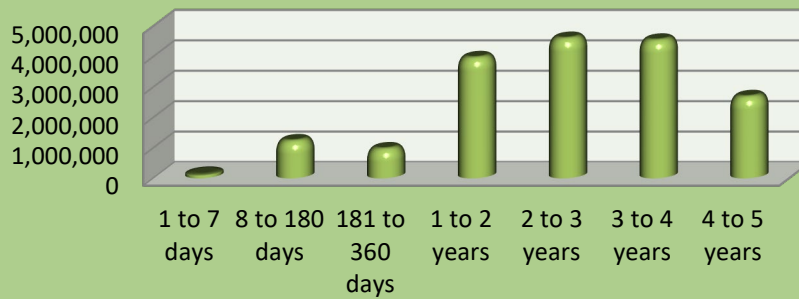
## Portfolio by Investment Type



## 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 .25% in March and is not ruling out additional increases. Such announcements cause the markets to price those increases into current investments. The LAIF rate is currently at 2.71%. 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 March 31, 2023**

**Current Portfolio Balance: \$ 18,091,519**

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%	41.31%	Yes
Local agency bonds, etc	100.00%	50.00%		Yes
Federal Agency Bonds	100.00%	100.00%	0.45%	Yes
Bankers Acceptances	40.00%	40.00%		Yes
Commercial Paper	30.00%	15.00%		Yes
Negotiable certificates of Deposit	30.00%	30.00%	30.94%	No
Repurchase Agreements	20.00%	20.00%		Yes
Reverse Repurchase Agreements	20.00%	20.00%		Yes
Local Agencies Investment Fund		100.00%	0.70%	Yes
Time Deposits	30.00%	25.00%	0.02%	Yes
Medium Term Corporate Notes	30.00%	30.00%	26.58%	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 %	Actual \$
Range	Not Less Than	Not More Than		
1 to 7 days	5%	70%	1%	130,095
8 to 180 days	0%	30%	7%	1,226,044
181 to 360 days	0%	30%	5%	961,802
1 to 2 years	0%	40%	22%	3,960,790
2 to 3 years		40%	25%	4,596,076
3 to 4 years		30%	25%	4,537,700
4 to 5 years		30%	15%	2,679,012
Over 5 years		0%	0%	
<b>Total</b>				18,091,519

\* When the CD's were purchased, they were within the statutory limit. Subsequent activity has caused this line to exceed its limit. When the next CD matures, it will be reinvested within the proper limits.

Cusip	NAME	RATE	NEXT COUPON DATE	MATURITY DATE	BOOK VALUE	MARKET VALUE	UNREALIZED MARKET GAIN/LOSS
<b>MUNICIPAL BONDS</b>							
03667PFU1	AA2 MD Antelope Valley CA CCD	1.767%	8/1/2023	8/1/2025	242,293.00	235,380.00	(6,913.00)
072024WQ1	AA MD Bay Area CA Toll Auth	2.325%	4/1/2023	4/1/2025	102,153.00	95,904.00	(6,249.00)
13048VNZ7	AA3 MD CA Muni Fin Auth	1.846%	6/1/2023	12/1/2024	250,000.00	237,122.50	(12,877.50)
15722TJR3	AA2 MD Chabot-Los Positas CA CCD	1.080%	8/1/2023	8/1/2026	234,183.00	222,430.00	(11,753.00)
17131RAU0	AA MD Chula Vista CA	0.840%	6/1/2023	6/1/2026	487,375.00	440,445.00	(46,930.00)
22973PAE1	AA MD Cudahy Comm Dev	3.474%	4/1/2023	10/1/2023	251,920.00	248,030.00	(3,890.00)
255651KZ1	AA MD Dixon CA USD	0.953%	8/1/2023	8/1/2025	241,928.00	220,528.80	(21,399.20)
419791YR3	AA+ MD Hawaii Rev	5.100%	8/1/2023	2/1/2024	107,358.00	105,002.10	(2,355.90)
420507CL7	AA MD Hawthorne, CA	3.150%	8/1/2023	8/1/2024	306,025.00	293,259.00	(12,766.00)
428061ED3	AA MD Hesperia USD	1.474%	8/1/2023	2/1/2025	302,416.00	281,259.00	(21,157.00)
45656RCQ3	A1 DY Industry, CA	3.500%	7/1/2023	1/1/2025	256,505.00	245,690.00	(10,815.00)
53820AAD6	AA HS Livermore Park & Rec	1.005%	8/1/2023	2/1/2025	250,850.00	232,982.50	(17,867.50)
607802BZ7	AA MD Modesto CA WasteW	0.835%	5/1/2023	11/1/2024	250,650.00	235,547.50	(15,102.50)
624409BU1	AA MD Mountain View SD	2.340%	8/1/2023	8/1/2023	95,025.00	94,241.90	(783.10)
725894MX4	AA- MD Placentia Yorba Linda USD	1.350%	8/1/2023	8/1/2027	221,358.00	219,415.00	(1,943.00)
73208PBF7	AA- MD Pomona CA	4.000%	8/1/2023	8/1/2025	265,897.00	244,695.00	(21,202.00)
73208PBG5	AA- MD Pomona CA	2.474%	8/1/2023	8/1/2026	243,202.00	222,667.20	(20,534.80)
738850SZ0	AA+ MD Poway CA USD	2.309%	8/1/2023	8/1/2026	515,255.00	467,665.00	(47,590.00)
738855K38	AA+ MD Poway CA USD	1.092%	9/1/2023	9/1/2025	251,339.00	230,582.50	(20,756.50)
76913CBA6	A2 MD Riverside Cnty CA	2.863%	6/15/2023	2/15/2026	261,667.00	237,247.50	(24,419.50)
76913DYF8	AA- MD Riverside Cnty CA	1.766%	5/1/2023	11/1/2027	217,991.00	221,075.00	3,084.00
795036CL4	AA MD Salinas Valley Solid Waste	1.617%	8/1/2023	8/1/2025	250,000.00	233,857.50	(16,142.50)
797272QQ7	AAA MD San Diego CCD	2.199%	8/1/2023	8/1/2025	347,126.00	319,000.40	(28,125.60)
79730WBQ2	AA MD San Diego Red	3.375%	9/1/2023	9/1/2027	239,663.00	236,260.00	(3,403.00)
79771FAF4	AA2 MD San Fran City/Cnty PUC	0.843%	5/1/2023	11/1/2025	100,000.00	91,309.00	(8,691.00)
798170AG1	AA MD San Jose Red	2.958%	8/1/2023	8/1/2024	136,130.00	131,940.90	(4,189.10)
79876CBU1	AA- MD San Marcos Red	2.750%	4/1/2023	10/1/2024	100,897.00	96,862.00	(4,035.00)
801181CY2	AA2 MD Santa Ana Coll Imp Dist	0.744%	8/1/2023	8/1/2025	236,708.00	228,580.00	(8,128.00)
80218YAH8	A+ MD Santa Fe Springs Dev	2.250%	9/1/2023	9/1/2024	200,514.00	192,716.00	(7,798.00)
84247PHZ7	AA- MD So Cal Public Power Auth	3.608%	7/1/2023	7/1/2024	256,575.00	246,787.50	(9,787.50)
913366HY9	AA3 MD UC Regents	2.259%	5/15/2023	5/15/2024	250,917.00	243,302.50	(7,614.50)
<b>Sub-Total Municipal Bonds</b>					<b>7,473,920.00</b>	<b>7,051,785.30</b>	<b>(422,134.70)</b>
<b>CORPORATE SECURITIES</b>							
002824BF6	A2 MD Abott Labs	3.750%	5/30/2023	11/30/2026	270,425.00	247,975.00	(22,450.00)
023135BN5	AA- MD Amazon.com	5.200%	6/3/2023	12/3/2025	278,290.00	254,475.00	(23,815.00)
06051GFB0	A2 MD Bank of America	4.125%	7/22/2023	1/22/2024	251,990.00	248,012.50	(3,977.50)
06406RAQ0	AA MD Bank of NY Mellon	0.750%	7/28/2023	1/28/2026	250,408.00	222,622.50	(27,785.50)
072863AG8	AA- MD Baylor Scott & White	0.827%	5/15/2023	11/15/2025	301,750.00	271,245.00	(30,505.00)
14913R2K2	A2 MD Caterpillar Financial	0.900%	9/2/2023	3/2/2026	248,340.00	226,530.00	(21,810.00)
166764BD1	AA2 MD Chevron Corp	3.326%	7/17/2023	1/17/2025	264,376.00	245,022.50	(19,353.50)
26442CAS3	AA3 MD Duke Energy	2.950%	6/1/2023	12/1/2026	262,940.00	235,835.00	(27,105.00)
30231GBH4	AA1 MD Exxon Mobil Corp	2.992%	9/19/2023	3/19/2025	261,430.00	243,215.00	(18,215.00)
46625HRS1	A2 MD JP Morgan Chase	3.200%	6/15/2023	6/15/2026	265,650.00	239,320.00	(26,330.00)
53961LAA7	AA- MD LISCRP	1.000%	5/15/2023	11/15/2025	270,000.00	238,788.00	(31,212.00)
743315AY9	A2 MD Progressive Corp	2.500%	9/15/2023	3/15/2027	245,415.00	230,297.50	(15,117.50)
808513AM7	A2 MD Charles Schwab	3.450%	8/13/2023	2/13/2026	264,137.00	236,492.50	(27,644.50)
857477AT0	A1 MD State Street Corp	3.550%	8/18/2023	8/18/2025	211,980.00	192,670.00	(19,310.00)
87612EBE5	A2 HS Target Corp	2.500%	4/15/2023	4/15/2026	260,855.00	239,800.00	(21,055.00)
89236TGX7	A1 MD Toyota Motor Credit	3.000%	4/1/2023	4/1/2025	207,860.00	193,678.00	(14,182.00)
89788JAA7	A2 MD Truist Bank	1.500%	9/10/2023	3/10/2025	173,460.00	160,625.50	(12,834.50)
904764AU1	A1 MD Unilever Capital	2.000%	7/28/2023	7/28/2026	255,400.00	233,217.50	(22,182.50)
92826CAD4	AA3 HS Visa Inc.	3.150%	6/14/2023	12/14/2025	264,200.00	242,642.50	(21,557.50)
<b>Sub-Total Corporate Securities</b>					<b>4,808,906.00</b>	<b>4,402,464.00</b>	<b>(406,442.00)</b>
<b>NEGOTIABLE CERTIFICATES OF DEPOSIT</b>							
02589AEP3	CD MD American Express Nat Bnk	4.800%	9/22/2023	3/22/2028	250,000.00	262,684.83	12,684.83
052392CN5	CD MD Austin Telco FCU	4.750%	7/27/2023	1/27/2028	250,000.00	261,626.09	11,626.09
066519TX7	CD MD Bank United	4.750%	6/8/2023	6/8/2023	150,000.00	149,924.49	(75.51)
07371CK65	CD MD Beal Bank	2.000%	9/3/2023	3/3/2027	247,000.00	230,520.92	(16,479.08)
17312Q3K3	CD MD Citibank	2.900%	9/30/2023	3/20/2024	200,000.00	195,534.89	(4,465.11)
20084WAD8	CD MD Commerce One Bank	4.900%	6/22/2023	6/22/2023	250,000.00	249,941.87	(58.13)
20825WAX8	CD MD Connexus CU	3.100%	<b>4/26/2023</b>	<b>5/26/2027</b>	250,000.00	243,253.05	(6,746.95)
254673Q41	CD MD Discover Bank	3.400%	8/16/2023	8/16/2027	250,000.00	246,315.15	(3,684.85)
32022MCR7	CD MD First Financial NW	5.050%	6/22/2023	6/22/2023	250,000.00	250,024.89	24.89
33715LCB4	CD MD First Tech CU	3.400%	<b>4/17/2023</b>	<b>8/17/2023</b>	150,509.00	149,015.14	(1,493.86)
38149MXK4	CD MD Goldman Sachs Bank	1.000%	7/28/2023	7/28/2026	250,000.00	226,788.92	(23,211.08)
39573LBV9	CD MD Greenstate CU	0.950%	<b>4/18/2023</b>	<b>8/18/2026</b>	250,000.00	225,979.66	(24,020.34)
474067BW4	CD MD Jefferson FCU	4.900%	6/7/2023	6/7/2023	250,000.00	249,952.30	(47.70)
48115LAE4	CD MD Jovia FCU	2.850%	<b>4/7/2023</b>	<b>6/7/2024</b>	250,000.00	243,283.77	(6,716.23)
499724AG7	CD MD Knoxville TVA CU	3.400%	<b>4/28/2023</b>	<b>12/28/2023</b>	150,000.00	148,069.72	(1,930.28)
50625LBJ1	CD MD Lafayette Federal CU	3.250%	<b>4/25/2023</b>	<b>5/25/2027</b>	250,000.00	244,714.41	(5,285.59)
61760AD71	CD MD Morgan Stanley Bnk	2.600%	5/30/2023	5/30/2024	200,000.00	194,020.74	(5,979.26)
61768ERA3	CD MD Morgan Stanley Bnk	4.900%	9/23/2023	3/23/2028	250,000.00	263,834.39	13,834.39
7954506Y6	CD MD Sallie Mae Bank	1.000%	7/8/2023	7/8/2026	250,000.00	227,145.14	(22,854.86)
856285VY4	CD MD State Bnk India NY	0.950%	6/10/2023	6/10/2026	250,000.00	227,142.59	(22,857.41)
87164WP93	CD MD Synchrony Bank	3.400%	8/12/2023	8/12/2027	250,000.00	246,322.66	(3,677.34)
89235MNV7	CD MD Toyota Financial Svg Bnk	3.450%	8/18/2023	8/18/2027	250,000.00	246,818.76	(3,181.24)
90348JR93	CD MD UBS Bank	0.950%	<b>4/11/2023</b>	<b>8/11/2026</b>	250,000.00	226,106.77	(23,893.23)
949763M78	CD MD Wells Fargo	1.950%	<b>4/18/2023</b>	<b>10/18/2024</b>	250,045.00	239,034.84	(11,010.16)
<b>Sub-Total Negotiable Certificates of</b>					<b>5,597,554.00</b>	<b>5,448,055.99</b>	<b>(149,498.01)</b>
<b>Total Investments</b>					<b>17,880,380.00</b>	<b>16,902,305.29</b>	<b>(978,074.71)</b>
<b>Accrued Interest on investments</b>					81,044.18	81,044.18	
<b>Balance on account with LAIF</b>					127,154.77	127,154.77	
<b>Balance on account with Money market</b>					2,940.25	2,940.25	
<b>Total Portfolio</b>					<b>18,091,519.20</b>	<b>17,113,444.49</b>	

**Town of Looms  
Transaction Ledger  
3/01/23 to 3/31/23**

<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>
3/1/2023 Interest Received	1,187.50	Austin Telco FCU 4.75% due 1/27/28	1.000	1,187.50 2,250.00	1,187.50
3/1/2023 Interest Received	1,365.00	Poway CA USD 1.092% due 9/01/25	1.000	1,365.00	1,365.00
3/1/2023 Interest Received	4,218.75	San Diego CA 3.375% due 9/01/27	1.000	4,218.75	4,218.75
3/1/2023 Interest Received	391.23	Knoxville TVA CU 3.4% due 12/28/23	1.000	391.23	391.23
3/1/2023 Interest Received	182.19	Greensate CU 0.95% due 8/18/26	1.000	182.19	182.19
3/1/2023 Interest Received	2,250.00	Santa Fe Springs CA 2.25% due 9/01/24	1.000	2,250.00	2,250.00
3/2/2023 Interest Received	1,125.00	Caterpillar Financial 0.9% due 3/02/26	1.000	1,125.00	1,125.00
3/2/2023 Interest Received	455.64	Bank of New York Mellon 3.9% floating 7 day	1.000	455.64	455.64
3/7/2023 CD purchased	250,000.00	Jefferson FCU 4.9% due 6/07/23	1.000	250,000.00	250,000.00
3/7/2023 Interest Received	546.58	Jovia Federal Credit Union 2.85% due 6/07/24	1.000	546.58 -	546.58
3/8/2023 CD purchased	150,000.00	Bank United 4.75% due 6/08/23	1.000	150,000.00	150,000.00
3/9/2023 Interest Received	2,449.70	Beal Bank 2.0% due 03/03/27	1.000	2,449.70	2,449.70
3/10/2023 Interest Received	1,312.50	Truist Bank 1.5% due 03/10/25	1.000	1,312.50	1,312.50
3/13/2023 Interest Received	182.19	UBS Bank 0.95% due 8/11/26	1.000	182.19 -	182.19

3/15/2023 Interest Received	575.34	Mountain America FCU 3.0% due 3/27/23	1.000	575.34	575.34
3/15/2023 Interest Received	3,125.00	Progressive Corp 2.5% due 3/15/27	1.000	3,125.00	3,125.00
3/15/2023 Interest adjustment	(113.87)	Austin Telco FCU 4.75% due 1/27/28	1.000	(113.87)	(113.87)
3/15/2023 Transfer	201,240.97	From Wells Fargo checking to Bank of New York Mellon	1.000	201,240.97	201,240.97
3/17/2023 Interest Received	391.23	First Technology FCU 3.4% due 8/17/23	1.000	391.23	391.23
3/20/2023 Interest Received	2,876.16	Citibank 2.9% due 3/20/24	1.000	2,876.16	2,876.16
3/20/2023 Interest Received	3,740.00	Exxon Mobil 2.992% due 3/19/23	1.000	3,740.00	3,740.00
3/20/2023 Interest Received	373.97	Wells Fargo 1.95% due 10/18/24	1.000	373.97	373.97
3/21/2023 Transfer	250,250.00	From Wells Fargo checking to Bank of New York Mellon	1.000	250,250.00	250,250.00
3/22/2023 CD purchased	250,000.00	American Express Bank 4.8% due 3/22/28	1.000	250,000.00	250,000.00
3/23/2023 CD purchased	250,000.00	Morgan Stanley Pvt Bank 4.9% due 3/23/28	1.000	250,000.00	250,000.00
3/27/2023 CD matured	250,000.00	Mountain America FCU 3.0% due 3/27/23	1.000	250,000.00 246.58	250,000.00
3/27/2023 Interest Received	623.29	Lafayette FCU 3.25% due 5/25/27	1.000	623.29	623.29
3/27/2023 CD purchased	250,000.00	First Financial NW 5.05% due 6/22/23	1.000	250,000.00 172.92	250,000.00
3/30/2023 CD purchased	250,000.00	Commerce One Bank 4.9% due 6/22/23	1.000	250,000.00 268.49	250,000.00
3/30/2023 CD Matured	250,000.00	Hingham Inst Savings 4.25% due 3/30/23	1.000	250,000.00 246.58	250,000.00
3/31/2023	658.22	Connexus CU	1.000	658.22	658.22

Interest Received 3.1% due 5/27/27

**Local Agency Investment Fund**

3/14/2023 Transfer	200,000.00	To Wells Fargo Checking from Local Agency Inv Fund	1.000	200,000.00	200,000.00
3/17/2023 Transfer	250,000.00	To Wells Fargo Checking from Local Agency Inv Fund	1.000	250,000.00	250,000.00