



Treasurer's Report August 8, 2023

TO: Honorable Mayor and Members of the Town Council
FROM: Nick Rosas, Interim Finance Director
DATE: August 1, 2023
RE: Quarterly Treasurer's Report

Recommendation:

Receive and file.

Issue Statement and Discussion:

California Government Code and Town Municipal Code require that Treasurer's reports be provided to the Town Council. 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.

Compliance with Investment Policy:

The Town's portfolio is in compliance with our investment policy.

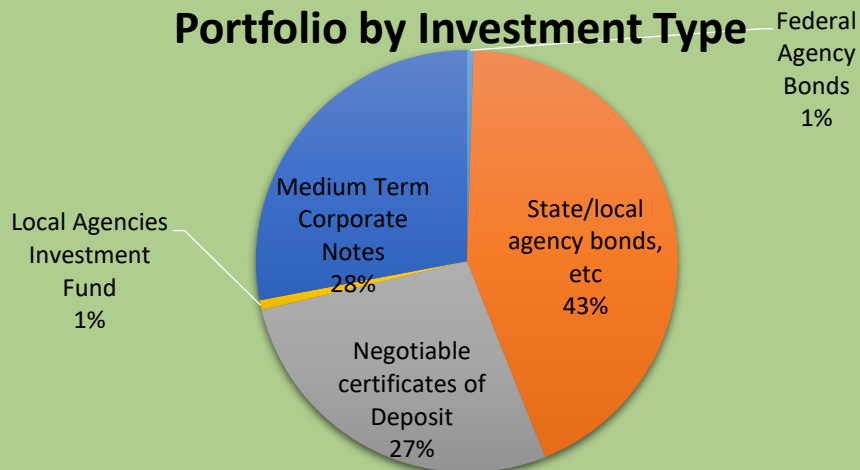
Other Information

Benchmarks as of June 30, 2023:

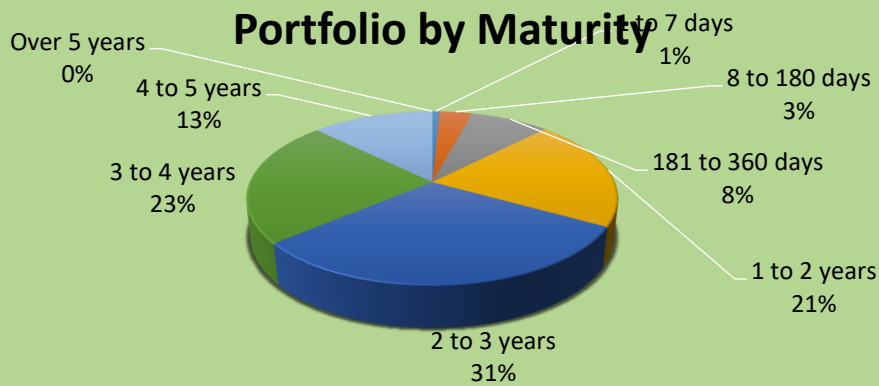
Federal Lending Rate:	5.250%
Two Year T-Bill Rate:	4.895%
LAIF daily Rate:	3.260%

Town of Loomis Weighted Average Rate, excluding LAIF investments: 2.445%
Average Maturity is 2.50 years.

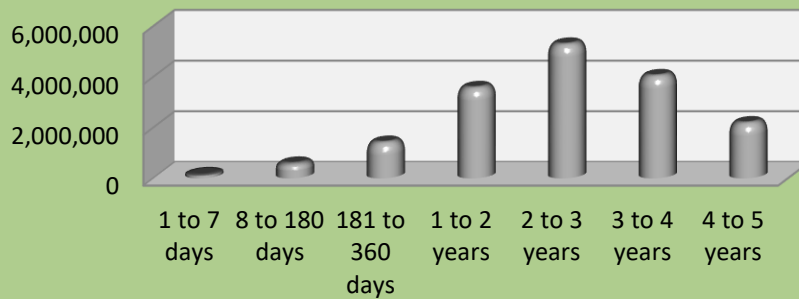
Portfolio by Investment Type



Portfolio by Maturity



Portfolio by Maturity



Strategy:

Economic activity has been expanding at a moderate pace. Job gains have been robust in recent months, and the unemployment rate has remained low, while inflation remains elevated. The Federal Open Market Committee announced in a press release on July 26, 2023 that the Federal Reserve is raising the federal funds rate from 5.25% to 5.50% and will continue to reduce its holdings of treasury securities, agency debt, and agency mortgage-backed securities in an attempt to curb inflation. The daily effective yield for the Town of Loomis as of 7/26/23 for LAIF was 3.34% with an average maturity of 249 days.

As investments mature, we evaluate cash flow needs and reinvest the remainder of the town's cash pool in investments to maximize returns while maintaining asset safety.

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

Item 4 Attachment A

Town of Loomis
Investment Policy Compliance
with Government Code Standards, and the Town of Loomis Investment Plan Standards
As of June 30, 2023

Current Portfolio Balance: \$ 17,195,473

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%	43.46%	Yes
Local agency bonds, etc	100.00%	50.00%		Yes
Federal Agency Bonds	100.00%	100.00%	0.48%	Yes
Bankers Acceptances	40.00%	40.00%		Yes
Commercial Paper	30.00%	15.00%		Yes
Negotiable certificates of Deposit	30.00%	30.00%	27.32%	Yes
Repurchase Agreements	20.00%	20.00%		Yes
Reverse Repurchase Agreements	20.00%	20.00%		Yes
Local Agencies Investment Fund		100.00%	0.76%	Yes
Time Deposits	30.00%	25.00%	0.01%	Yes
Medium Term Corporate Notes	30.00%	30.00%	27.97%	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%	132,281
8 to 180 days	0%	30%	3%	580,266
181 to 360 days	0%	30%	8%	1,410,265
1 to 2 years	0%	40%	21%	3,569,886
2 to 3 years		40%	31%	5,284,293
3 to 4 years		30%	23%	4,039,470
4 to 5 years		30%	13%	2,179,012
Over 5 years		0%	0%	
Total				17,195,473

Cusip	NAME	RATE	MATURITY DATE	BOOK VALUE	MARKET VALUE	UNREALIZED MARKET GAIN/LOSS
MUNICIPAL BONDS						
03667PFU1	AA2 MD Antelope Valley CA CCD	1.767%	8/1/2025	242,293.00	233,432.50	(8,860.50)
072024WQ1	AA MD Bay Area CA Toll Auth	2.325%	4/1/2025	102,153.00	94,866.00	(7,287.00)
13048VNZ7	AA3 MD CA Muni Fin Auth	1.846%	12/1/2024	250,000.00	237,197.50	(12,802.50)
15722TJR3	AA2 MD Chabot-Los Positas CA CCD	1.080%	8/1/2026	234,183.00	222,632.50	(11,550.50)
17131RAU0	AA MD Chula Vista CA	0.840%	6/1/2026	487,375.00	439,340.00	(48,035.00)
22973PAE1	AA MD Cudahy Comm Dev	3.474%	10/1/2023	251,920.00	248,612.50	(3,307.50)
255651KZ1	AA MD Dixon CA USD	0.953%	8/1/2025	241,928.00	219,336.00	(22,592.00)
419791YR3	AA+ MD Hawaii Rev	5.100%	2/1/2024	107,358.00	104,763.75	(2,594.25)
420507CL7	AA MD Hawthorne, CA	3.150%	8/1/2024	306,025.00	292,245.00	(13,780.00)
428061ED3	AA MD Hesperia USD	1.474%	2/1/2025	302,416.00	280,473.00	(21,943.00)
45656RCO3	A1 DY Industry, CA	3.500%	1/1/2025	256,505.00	240,720.00	(15,785.00)
53820AAD6	AA HS Livermore Park & Rec	1.005%	2/1/2025	250,850.00	232,170.00	(18,680.00)
607802BZ7	AA MD Modesto CA WasteW	0.835%	11/1/2024	250,650.00	235,480.00	(15,170.00)
624409BU1	AA MD Mountain View SD	2.340%	8/1/2023	95,025.00	94,781.50	(243.50)
725894MX4	AA- MD Placentia Yorba Linda USD	1.350%	8/1/2027	221,358.00	218,410.00	(2,948.00)
73208PBF7	AA- MD Pomona CA	4.000%	8/1/2025	265,897.00	241,370.00	(24,527.00)
73208PBG5	AA- MD Pomona CA	2.474%	8/1/2026	243,202.00	219,940.80	(23,261.20)
738850SZ0	AA+ MD Poway CA USD	2.309%	8/1/2026	515,255.00	462,975.00	(52,280.00)
738855K38	AA+ MD Poway CA USD	1.092%	9/1/2025	251,339.00	229,107.50	(22,231.50)
76913CBA6	A2 MD Riverside Cnty CA	2.863%	2/15/2026	261,667.00	235,575.00	(26,092.00)
76913DYF8	AA- MD Riverside Cnty CA	1.766%	11/1/2027	217,991.00	219,222.50	1,231.50
795036CL4	AA MD Salinas Valley Solid Waste	1.617%	8/1/2025	250,000.00	232,150.00	(17,850.00)
797272QQ7	AAA MD San Diego CCD	2.199%	8/1/2025	347,126.00	316,487.90	(30,638.10)
79730WBQ2	AA MD San Diego Red	3.375%	9/1/2027	239,663.00	234,047.50	(5,615.50)
79771FAF4	AA2 MD San Fran City/Cnty PUC	0.843%	11/1/2025	100,000.00	90,775.00	(9,225.00)
798170AG1	AA MD San Jose Red	2.958%	8/1/2024	136,130.00	131,068.80	(5,061.20)
79876CBU1	AA- MD San Marcos Red	2.750%	10/1/2024	100,897.00	96,380.00	(4,517.00)
801181CY2	AA2 MD Santa Ana Coll Imp Dist	0.744%	8/1/2025	236,708.00	227,967.50	(8,740.50)
80218YAH8	A+ MD Santa Fe Springs Dev	2.250%	9/1/2024	200,514.00	192,346.00	(8,168.00)
84247PHZ7	AA- MD So Cal Public Power Auth	3.608%	7/1/2024	256,575.00	245,680.00	(10,895.00)
913366HY9	AA3 MD UC Regents	2.259%	5/15/2024	250,917.00	243,112.50	(7,804.50)
Sub-Total Municipal Bonds				7,473,920.00	7,012,666.25	(461,253.75)
CORPORATE SECURITIES						
002824BF6	A2 MD Abott Labs	3.750%	11/30/2026	270,425.00	243,477.50	(26,947.50)
023135BN5	AA- MD Amazon.com	5.200%	12/3/2025	278,290.00	250,572.50	(27,717.50)
06051GFB0	A2 MD Bank of America	4.125%	1/22/2024	251,990.00	247,820.00	(4,170.00)
06406RAQ0	AA MD Bank of NY Mellon	0.750%	1/28/2026	250,408.00	222,490.00	(27,918.00)
072863AG8	AA- MD Baylor Scott & White	0.827%	11/15/2025	301,750.00	267,249.00	(34,501.00)
14913R2K2	A2 MD Caterpillar Financial	0.900%	3/2/2026	248,340.00	224,737.50	(23,602.50)
166764BD1	AA2 MD Chevron Corp	3.326%	1/17/2025	264,376.00	241,367.50	(23,008.50)
26442CAS3	AA3 MD Duke Energy	2.950%	12/1/2026	262,940.00	234,875.00	(28,065.00)
30231GBH4	AA1 MD Exxon Mobil Corp	2.992%	3/19/2025	261,430.00	240,815.00	(20,615.00)
46625HRS1	A2 MD JP Morgan Chase	3.200%	6/15/2026	265,650.00	238,132.50	(27,517.50)
53961LAA7	AA- MD LISC RP	1.000%	11/15/2025	270,000.00	238,167.00	(31,833.00)
743315AY9	A2 MD Progressive Corp	2.500%	3/15/2027	245,415.00	229,155.00	(16,260.00)
808513AM7	A2 MD Charles Schwab	3.450%	2/13/2026	264,137.00	237,507.50	(26,629.50)
857477AT0	A1 MD State Street Corp	3.550%	8/18/2025	211,980.00	192,656.00	(19,324.00)
87612EBE5	A2 HS Target Corp	2.500%	4/15/2026	260,855.00	236,617.50	(24,237.50)
89236TGX7	A1 MD Toyota Motor Credit	3.000%	4/1/2025	207,860.00	192,166.00	(15,694.00)
89788JAA7	A2 MD Truist Bank	1.500%	3/10/2025	173,460.00	161,609.00	(11,851.00)
904764AU1	A1 MD Unilever Capital	2.000%	7/28/2026	255,400.00	230,620.00	(24,780.00)
92826CAD4	AA3 HS Visa Inc.	3.150%	12/14/2025	264,200.00	239,470.00	(24,730.00)
Sub-Total Corporate Securities				4,808,906.00	4,369,504.50	(439,401.50)
NEGOTIABLE CERTIFICATES OF DEPOSIT						
02589AEP3	CD MD American Express Nat Bnk	4.800%	3/22/2028	250,000.00	255,889.67	5,889.67
052392CN5	CD MD Austin Telco FCU	4.750%	1/27/2028	250,000.00	254,940.66	4,940.66
07371CK65	CD MD Beal Bank	2.000%	3/3/2027	247,000.00	226,302.18	(20,697.82)
17312Q3K3	CD MD Citibank	2.900%	3/20/2024	200,000.00	196,448.18	(3,551.82)
20825WAX8	CD MD Connexus CU	3.100%	5/26/2027	250,000.00	238,055.32	(11,944.68)
254673Q41	CD MD Discover Bank	3.400%	8/16/2027	250,000.00	240,929.05	(9,070.95)
33715LCB4	CD MD First Tech CU	3.400%	8/17/2023	150,509.00	149,641.46	(867.54)
38149MXK4	CD MD Goldman Sachs Bank	1.000%	7/28/2026	250,000.00	223,757.91	(26,242.09)
39573LBV9	CD MD Greenstate CU	0.950%	8/18/2026	250,000.00	222,861.13	(27,138.87)
48115LAE4	CD MD Jovia FCU	2.850%	6/7/2024	250,000.00	243,115.69	(6,884.31)
499724AG7	CD MD Knoxville TVA CU	3.400%	12/28/2023	150,000.00	148,522.54	(1,477.46)
50625LBJ1	CD MD Lafayette Federal CU	3.250%	5/25/2027	250,000.00	239,422.44	(10,577.56)
61760AD71	CD MD Morgan Stanley Bnk	2.600%	5/30/2024	200,000.00	194,217.87	(5,782.13)
61768ERA3	CD MD Morgan Stanley Bnk	4.900%	3/23/2028	250,000.00	256,967.44	6,967.44
7954506Y6	CD MD Sallie Mae Bank	1.000%	7/8/2026	250,000.00	224,199.21	(25,800.79)
856285VY4	CD MD State Bnk India NY	0.950%	6/10/2026	250,000.00	224,227.43	(25,772.57)
87164WP93	CD MD Synchrony Bank	3.400%	8/12/2027	250,000.00	240,952.10	(9,047.90)
89235MNV7	CD MD Toyota Financial Svc Bnk	3.450%	8/18/2027	250,000.00	241,391.52	(8,608.48)
90348JR93	CD MD UBS Bank	0.950%	8/11/2026	250,000.00	223,015.25	(26,984.75)
949763M78	CD MD Wells Fargo	1.950%	10/18/2024	250,045.00	237,771.17	(12,273.83)
Sub-Total Negotiable Certificates of Deposit				4,697,554.00	4,482,628.22	(214,925.78)
Total Investments				16,980,380.00	15,864,798.97	(1,115,581.03)
Accrued Interest on investments				82,812.34	82,812.34	
Balance on account with LAIF				129,918.20	129,918.20	
Balance on account with Money market				2,362.50	2,362.50	
Total Portfolio				17,195,473.04	16,079,892.01	