



Staff Report

Date: September 10, 2020
To: Mayor McMillan and Councilmembers
From: Joe Chinn, Town Manager
Subject: Investment Report for the Year Ended June 30, 2020

Recommendation

The Council accepts the investment report for year ended June 30, 2020.

Background and discussion

This report is provided as required by the investment policy approved by the Council on January 16, 2020. Current investments are consistent with the investment policy and are allowable under current California law. Investments are selected to meet the priority principals of the policy: safety, liquidity, and yield in respective order. Sufficient liquidity exists to fund operating and capital project requirements for the next six months.

Investment income for the Operating Fund for the twelve months ended June 30, 2020 was \$207,894 which is \$35K less than received in the same period of the prior year. Investment income for all funds was \$257,740 which is \$53K less than received in the twelve month period of the prior year. The reported yields for the Town funds were:

	<u>6/30/20</u>	<u>6/30/19</u>
LAIF	1.36%	2.57%
CalTRUST Short-term Fund	1.20%	2.75%

Cash in Wells Fargo and US Bank is for day to day operations and there is no interest earned on these accounts other than a minimal amount at Wells Fargo by keeping a minimum balance.

Fiscal, resource and timeline impacts

No financial impact from accepting this report.

Alternative actions

No alternative actions are suggested.

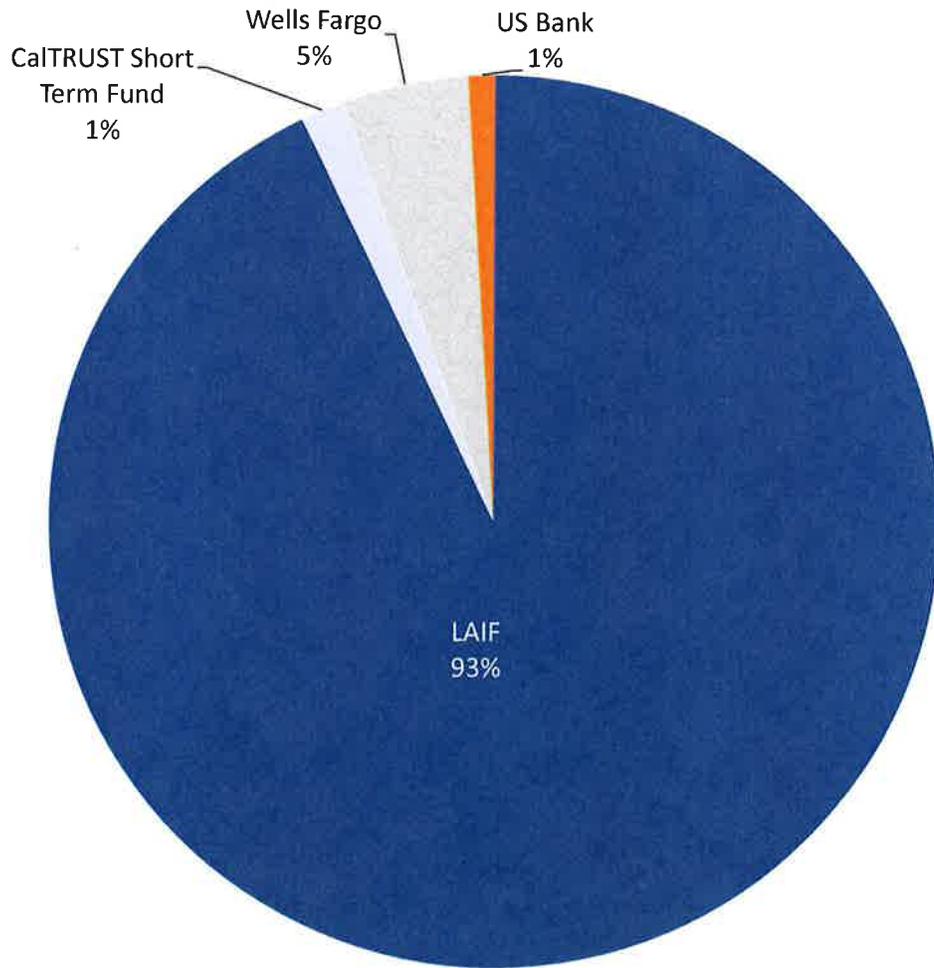
Environmental review (if applicable)

N/A

Attachments

- Summary of investment balances and graph
- LAIF statement 6/30/20
- LAIF performance report 6/30/20
- CalTRUST statement 6/30/20
- CalTRUST short term fund statistics 6/30/20
- Wells Fargo Bank Statement 6/30/20
- US Bank Statement 6/30/20

Investment Balances June 30, 2020		
LAIF	\$ 13,677,923.50	93%
CalTRUST Short Term Fund	232,866.29	2%
Wells Fargo	683,477.00	5%
US Bank	146,397.80	1%
	<u>\$ 14,740,664.59</u>	<u>100%</u>





BETTY T. YEE
 California State Controller

LOCAL AGENCY INVESTMENT FUND
 REMITTANCE ADVICE

Agency Name

ROSS

Account Number

As of 07/15/2020, your Local Agency Investment Fund account has been directly credited with the interest earned on your deposits for the quarter ending 06/30/2020.

Earnings Ratio		.00003710668261400
Interest Rate		1.36%
Dollar Day Total	\$	1,128,158,435.02
Quarter End Principal Balance	\$	13,677,923.50
Quarterly Interest Earned	\$	41,862.22



PMIA/LAIF Performance Report as of 07/15/20



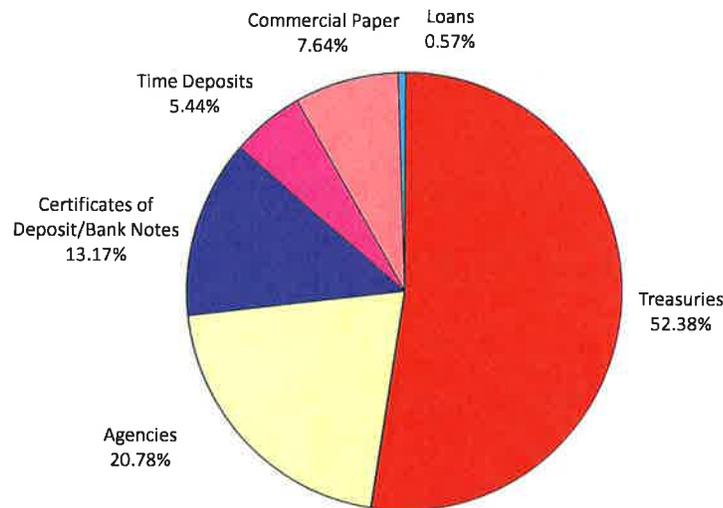
PMIA Average Monthly Effective Yields⁽¹⁾

Jun	1.217
May	1.363
Apr	1.648

Quarterly Performance Quarter Ended 06/30/20

LAIF Apportionment Rate ⁽²⁾ :	1.36
LAIF Earnings Ratio ⁽²⁾ :	0.000037106682614
LAIF Fair Value Factor ⁽¹⁾ :	1.004912795
PMIA Daily ⁽¹⁾ :	1.08%
PMIA Quarter to Date ⁽¹⁾ :	1.41%
PMIA Average Life ⁽¹⁾ :	191

Pooled Money Investment Account Monthly Portfolio Composition ⁽¹⁾ 06/30/20 \$101.0 billion



Percentages may not total 100% due to rounding

Daily rates are now available here. [View PMIA Daily Rates](#)

Notes: The apportionment rate includes interest earned on the CalPERS Supplemental Pension Payment pursuant to Government Code 20825 (c)(1) and interest earned on the Wildfire Fund loan pursuant to Public Utility Code 3288 (a).

Source:

⁽¹⁾ State of California, Office of the Treasurer

⁽²⁾ State of California, Office of the Controller



CalTRUST
 c/o Ultimus Fund Solutions
 PO Box 541150
 Omaha, NE 68154-9150
 www.caltrust.org
 Email: CalTRUSTSupport@ultimusfundsolutions.com
 Fax: 402-963-9094
 Phone: 833-CALTRUST (225-8787)

Investment Account Summary

06/01/2020 through 06/30/2020

SUMMARY OF INVESTMENTS

Fund	Account Number	Total Shares Owned	Net Asset Value per Share on Jun 30 (\$)	Value on Jun 30 (\$)	Average Cost Amount (\$)	Cumulative Unrealized Gain/(Loss) (\$)
TOWN OF ROSS						
CalTRUST Short Term Fund		23,033.263	10.11	232,866.29	230,859.98	2,006.31
Portfolios Total value as of 06/30/2020				232,866.29		

DETAIL OF TRANSACTION ACTIVITY

Activity Description	Activity Date	Amount (\$)	Amount in Shares	Balance in Shares	Price per Share (\$)	Balance (\$)	Average Cost Amt (\$)	Realized Gain/(Loss) (\$)
CalTRUST Short Term Fund								
TOWN OF ROSS								
Beginning Balance	06/01/2020			23,012.944	10.10	232,430.73		
Accrual Income Div Reinvestment	06/30/2020	205.43	20.319	23,033.263	10.11	232,866.29	0.00	0.00
Unrealized Gain/(Loss)						230.13		
Closing Balance as of	Jun 30			23,033.263	10.11	232,866.29		

Please note that this information should not be construed as tax advice and it is recommended that you consult with a tax professional regarding your account.



	CalTRUST Short Term	LAIF	CalTRUST Short Term Net Total Return	CalTRUST Short Term Yield	LAIF Yield
Net Assets	\$1,223,879,233.27	N/A	One Month	0.19%	0.10%
NAV per Share	\$10.11	N/A	Three Month	1.20%	0.35%
30 day SEC Yield	0.66%	1.20%	Six Month	1.35%	0.82%
Period Net Total Return	0.19%	0.09%	One Year*	2.56%	1.96%
Effective Duration	0.45 yrs	N/A	Two Year*	2.66%	2.12%
Average Maturity	0.84 yrs	0.52 yrs	Three Year*	2.21%	1.94%
Weighted Average Life	0.64 yrs	0.57 yrs	Five Year*	1.62%	1.47%
			Ten Year*	1.04%	0.95%
			Since Inception*	1.82%	1.75%
			*Annualized		

Portfolio Sector Breakdown

- ASSET BACKED SECURITIES - 17.97%
- CERTIFICATE OF DEPOSIT - 12.17%
- MONEY MARKET FUNDS - 2.73%
- AGENCY BONDS - 6.13%
- COMMERCIAL PAPER - 2.38%
- CORPORATE BONDS - 25.49%
- NON U.S. GOVERNMENT & AGENCIES - 1.89%
- U.S. GOVERNMENT & AGENCIES - 26.24%

Rated AAF by S&P Global Ratings

State/Local Government Checking

June 30, 2020 ■ Page 1 of 8



TOWN OF ROSS
PO BOX 320
ROSS CA 94957-0320

Questions?

Available by phone 24 hours a day, 7 days a week:
Telecommunications Relay Services calls accepted

1-800-CALL-WELLS (1-800-225-5935)

TTY: 1-800-877-4833

En español: 1-877-337-7454

Online: wellsfargo.com/biz

Write: Wells Fargo Bank, N.A. (114)
P.O. Box 6995
Portland, OR 97228-6995

Your Business and Wells Fargo

Visit wellsfargoworks.com to explore videos, articles, infographics, interactive tools, and other resources on the topics of business growth, credit, cash flow management, business planning, technology, marketing, and more.

Account options

A check mark in the box indicates you have these convenient services with your account(s). Go to wellsfargo.com/biz or call the number above if you have questions or if you would like to add new services.

Business Online Banking
Online Statements
Business Bill Pay
Business Spending Report
Overdraft Protection

Statement period activity summary

Beginning balance on 6/1	\$464,196.32
Deposits/Credits	933,659.34
Withdrawals/Debits	- 714,378.66
Ending balance on 6/30	\$683,477.00
Average ledger balance this period	\$630,526.77

Account number:

TOWN OF ROSS

California account terms and conditions apply

For Direct Deposit use
Routing Number (RTN):

For Wire Transfers use
Routing Number (RTN):

Interest summary

Interest paid this statement	\$5.15
Average collected balance	\$626,599.20
Annual percentage yield earned	0.01%
Interest earned this statement period	\$5.15
Interest paid this year	\$62.17



P.O. Box 1800
Saint Paul, Minnesota 55101-0800

5639 IMG S Y ST01

Business Statement

Account Number:

15

Statement Period:

Jun 1, 2020

through

Jun 30, 2020

Page 1 of 2



000233571 01 SP 000638507758265 E

ROSS RECREATION
PO BOX 320
ROSS CA 94957-0320



To Contact U.S. Bank

Commercial Customer

Service:

1-877-295-2509

U.S. Bank accepts Relay Calls

Internet:

usbank.com

NEWS FOR YOU

Scan here with your phone's camera to download the U.S. Bank Mobile App.



GOLD BUSINESS CHECKING

U.S. Bank National Association

Member FDIC

Account Number 1

Account Summary

	# Items		
Beginning Balance on Jun 1		\$	101,216.02
Customer Deposits	1		1,975.00
Other Deposits	15		66,649.00
Other Withdrawals	11		23,442.22-
Ending Balance on Jun 30, 2020		\$	146,397.80