



Agenda Item Summary

MEETING DATE: November 13, 2023
SUBJECT: 3rd Quarter 2023 Investment Portfolio
PRESENTED BY: Mary Strutt, Administrative Services Director

SUMMARY

The Town of Mead investment portfolio for the third quarter of 2023 is attached for the Board's review. This investment portfolio does not include funds held in the Town's operating accounts.

All the Town's investment holdings are being held in Local Government Investment Pools ("LGIPs") in accordance with the Town's Investment Policy. The LGIPs tend to have higher yields and liquidity. Funds may be easily transferred into/out of the LGIPs from the operating accounts. For additional diversification and security, the Town does invest in three different LGIPs.

Current yields have again increased and are now 5.1665 – 5.5058%. Due to these high yields, interest and dividend income revenues are trending more than 200% higher than the 2023 budget. According to economic indicators, investment rates are anticipated to remain in the 5.0-5.5% range until at least mid-year 2024.

Funds held in the Town's investment accounts include the reserve funds and funds which have been appropriated for upcoming capital projects including the Community Center, 3rd & Welker Intersection, CR 7 & Hwy 66 Underpass, Gold Star Memorial and Liberty Ranch Restrooms

ATTACHMENTS

Investment Portfolio 09/30/2023