

## Treasurer's Report October 10, 2023

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**TO:** Honorable Mayor and Members of the Town Council  
**FROM:** Nick Rosas, Interim Finance Director  
**DATE:** **October 3, 2023**  
**RE:** Quarterly Treasurer's Report

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### **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.

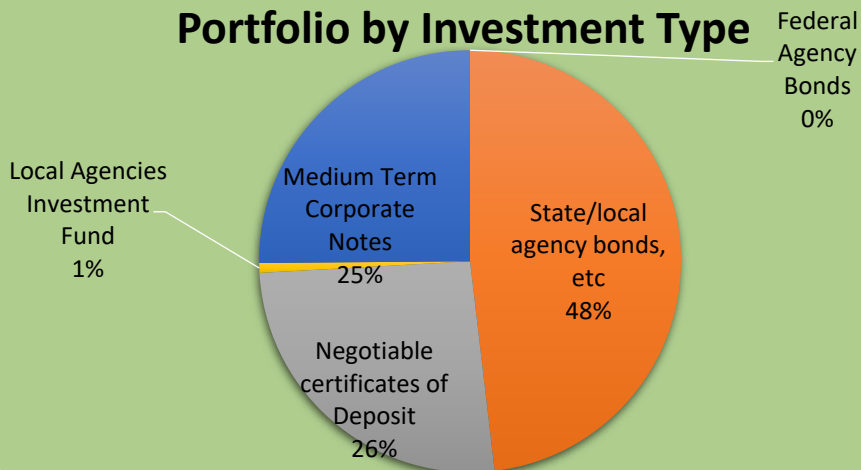
### **Other Information**

Benchmarks as of June 30, 2023:

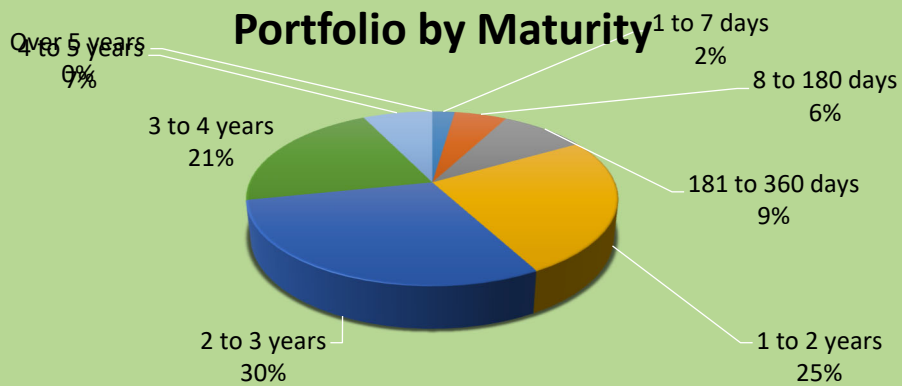
Federal Lending Rate:	5.500%
Two Year T-Bill Rate:	5.030%
LAIF daily Rate:	3.610%

Town of Loomis Weighted Average Rate, excluding LAIF investments: 2.439%  
Average Maturity is 2.41 years.

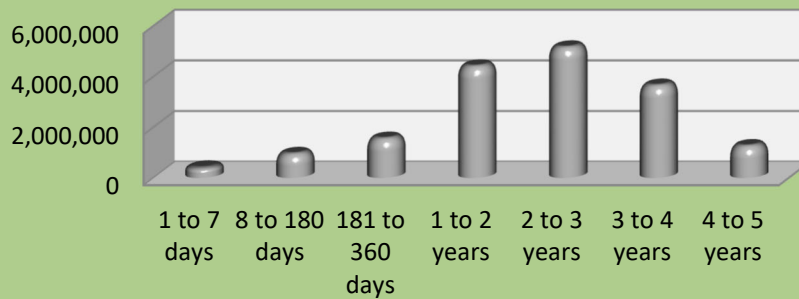
## Portfolio by Investment Type



## Portfolio by Maturity



## Portfolio by Maturity



**Strategy:**

Economic activity has been expanding at a solid pace. Job gains have slowed in recent months, but remain strong, and the unemployment rate has remained low, while inflation remains elevated. The Federal Reserve rate is currently 5.50%. The Federal Reserve 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 9/24/23 for LAIF was 3.61% with an average maturity of 239 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