

Okaloosa County Investment Summary



Fiscal Year 2024

Clerk of Circuit Court and Comptroller

Brad E. Embry

Chief Financial Officer

Ron Adamov

BRAD E. EMBRY

CLERK OF THE CIRCUIT COURT AND COMPTROLLER, OKALOOSA COUNTY, FLORIDA



MEMORANDUM

TO: Board of County Commissioners
County Administration

FROM: Ron Adamov
Chief Financial Officer

DATE: May 14, 2025

SUBJECT: Annual Investment Summary

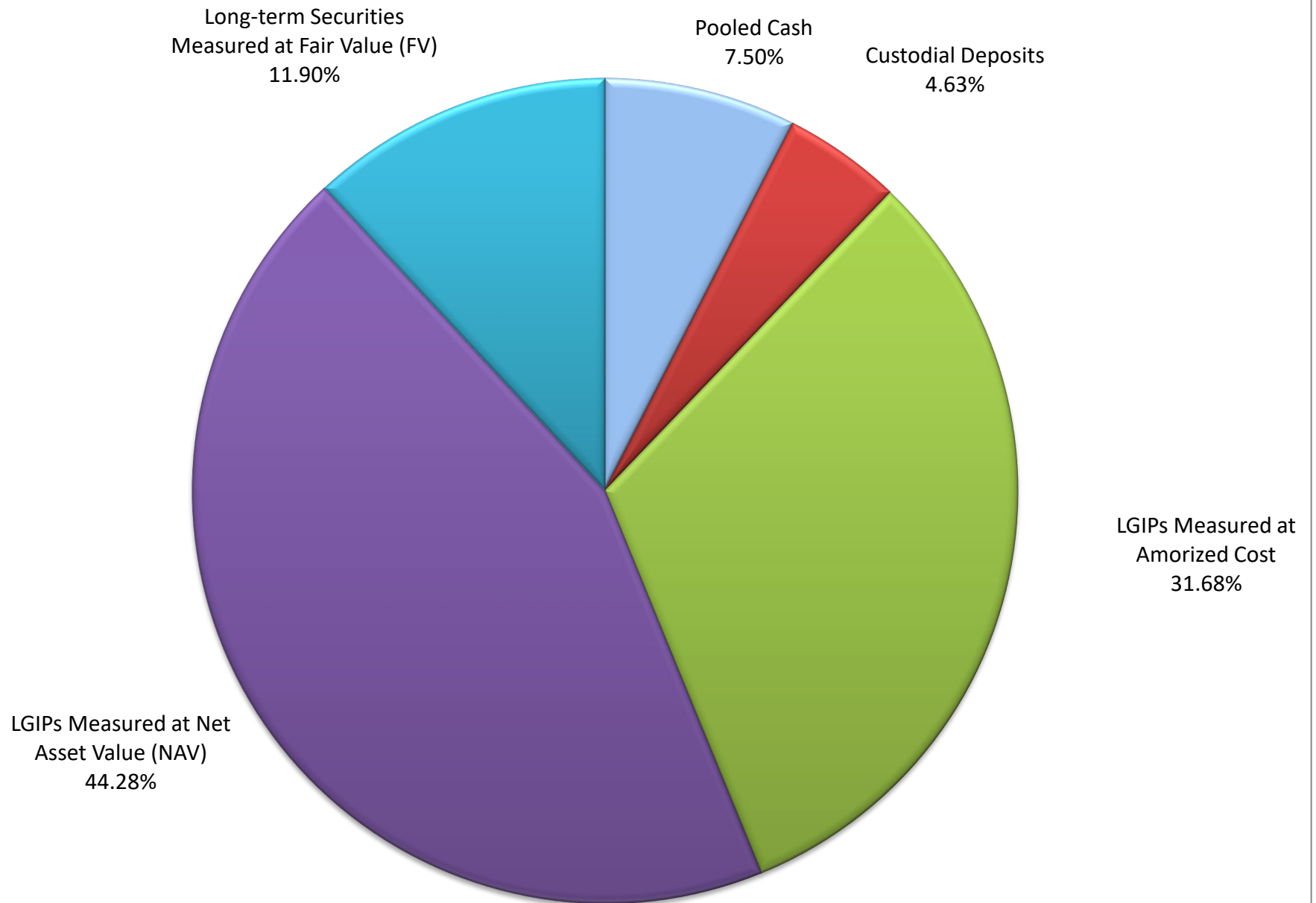
Enclosed for your information is a copy of our Annual Investment Report presented in accordance with Section XII, Investment Performance and Reporting, of the County's Investment Policy.

The report consists of the following presentations:

- Total Portfolio Composition at September 30, 2024 - Graph
- Total Portfolio Composition at September 30 (2018 to 2024) - Table
- Comparative Portfolio Composition at September 30 (2024 & 2023) - Graph
- Total Long and Short-Term Portfolio Composition at September 30, 2024 - Graph
- Cash and Investment Balances and Interest Earnings (1978 to 2024) – Table
- Annual Interest Earnings - Last Ten Years (2015 to 2024) - Graph
- Cumulative Earnings since Pooled Cash inception (1978 to 2024) - Graph
- Performance Comparison (Average Return on Investment - 2015 to 2024) – Graph

If I can furnish additional information or otherwise be of assistance, please let me know.

Okaloosa County Cash & Investments Composition at September 30, 2024



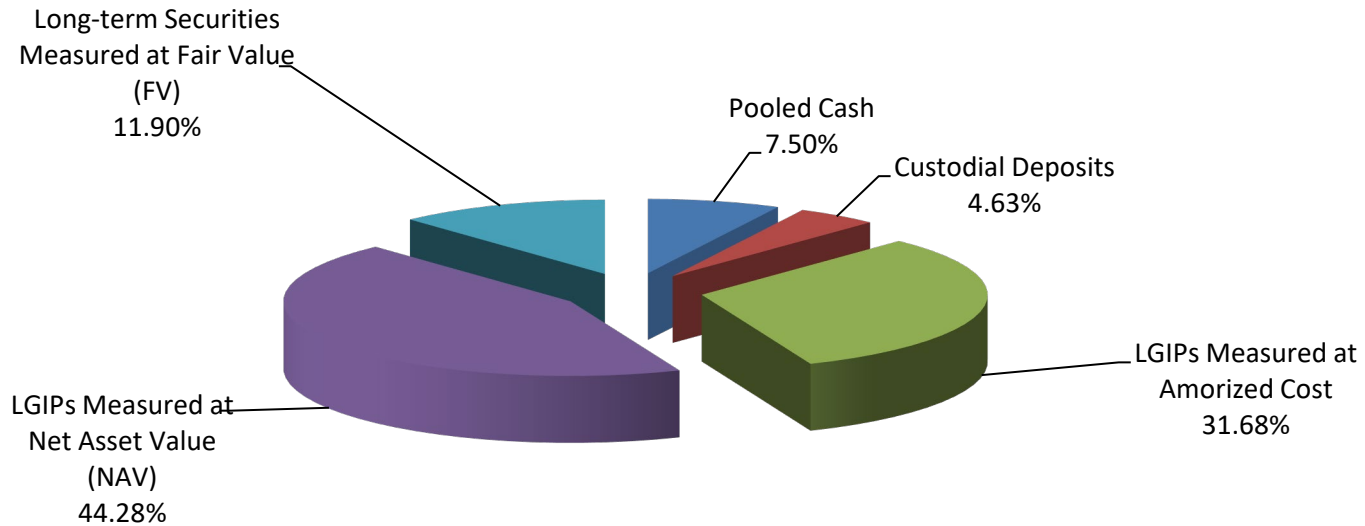
Cash & Investments Composition

<u>Year</u>	<u>Pooled Cash</u>	<u>Custodial Deposits</u>	<u>LGIPs Measured at Amortized Cost</u>	<u>LGIPs Measured at Net Asset Value (NAV)</u>	<u>Long-term Securities Measured at Fair Value (FV)</u>	<u>Total Cash and Investments</u>
2018	\$19,322,254 10.8%	\$6,142,363 3.4%	\$83,318,789 46.6%	\$39,777,409 22.3%	\$30,205,164 16.9%	\$178,765,979 100.0%
2019	\$31,813,191 13.7%	\$5,472,651 2.4%	\$126,461,412 54.5%	\$46,544,899 20.1%	\$21,657,969 9.3%	\$231,950,122 100.0%
2020	\$37,701,019 15.3%	\$6,528,340 2.7%	\$116,473,915 47.4%	\$58,251,513 23.7%	\$26,909,686 10.9%	\$245,864,473 100.0%
2021	\$25,069,040 8.2%	\$11,216,963 3.7%	\$151,677,466 49.3%	\$83,195,147 27.0%	\$36,533,412 11.9%	\$307,692,028 100.0%
2022	\$28,084,490 7.2%	\$30,923,943 7.9%	\$173,235,619 44.2%	\$100,551,335 25.7%	\$59,028,224 15.1%	\$391,823,611 100.0%
2023	\$26,963,928 6.5%	\$31,569,613 7.6%	\$134,453,593 32.4%	\$150,908,071 36.3%	\$71,472,150 17.2%	\$415,367,355 100.0%
2024	\$34,095,712 7.5%	\$21,021,148 4.6%	\$143,952,478 31.7%	\$201,194,066 44.3%	\$54,068,013 11.9%	\$454,331,417 100.0%
2025 (1)	\$43,586,750 (2) 10.3%	\$9,024,383 2.1%	\$123,711,755 29.3%	\$204,308,124 48.4%	\$41,621,598 9.9%	\$422,252,610 100.0%

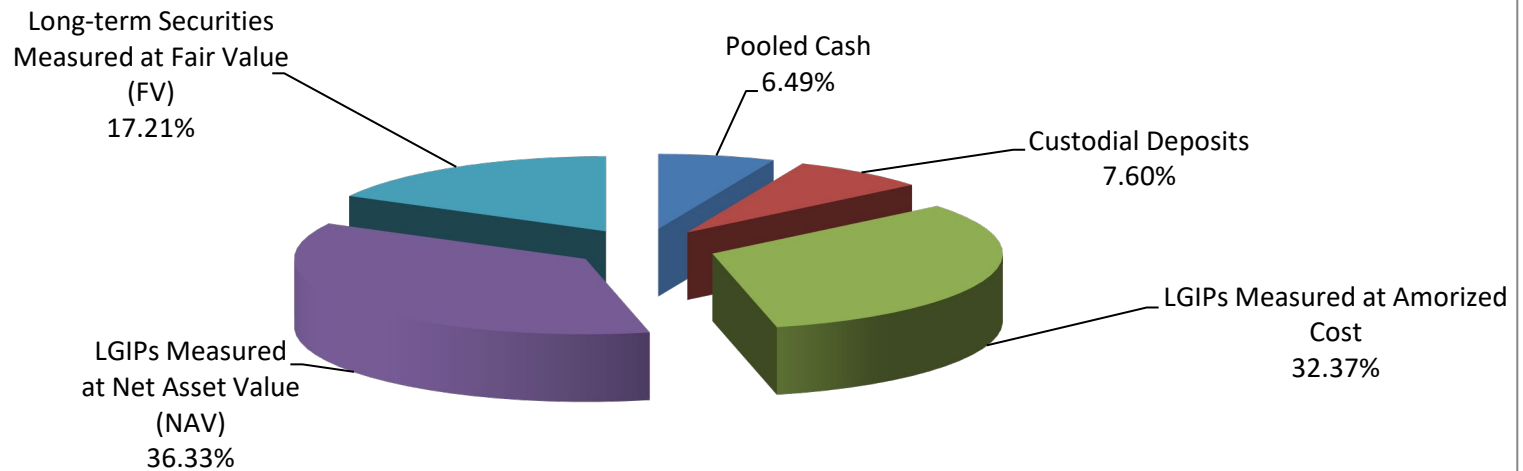
(1) as of March 31, 2025

(2) The BCC has two custodial funds, the other Constitutional Officers balances are reflected at year-end only

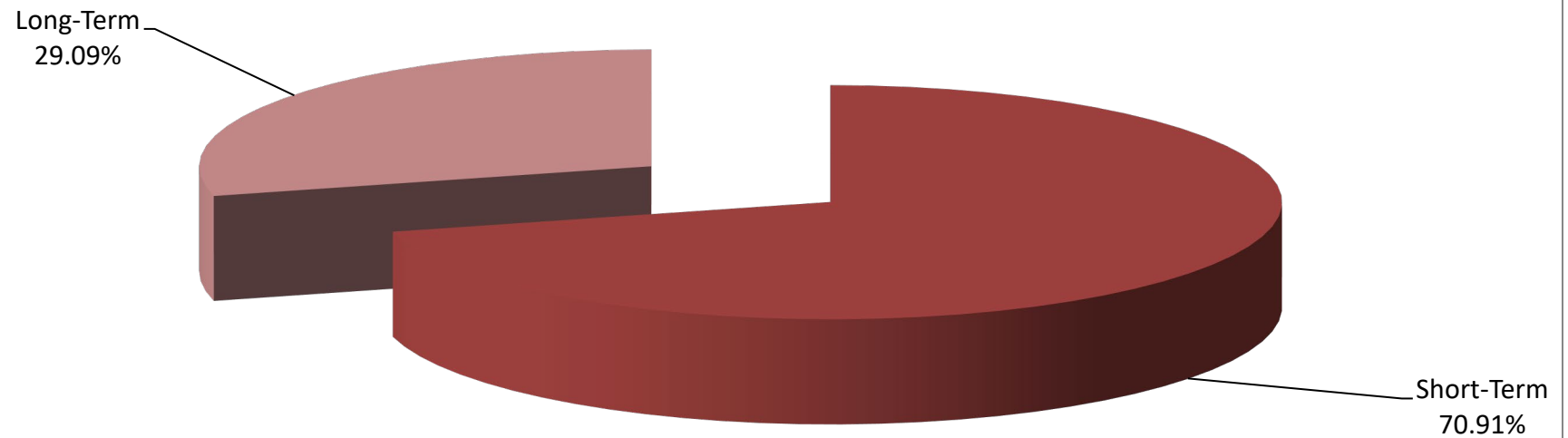
Okaloosa County Portfolio Composition - 9/30/24



Okaloosa County Portfolio Composition - 9/30/23



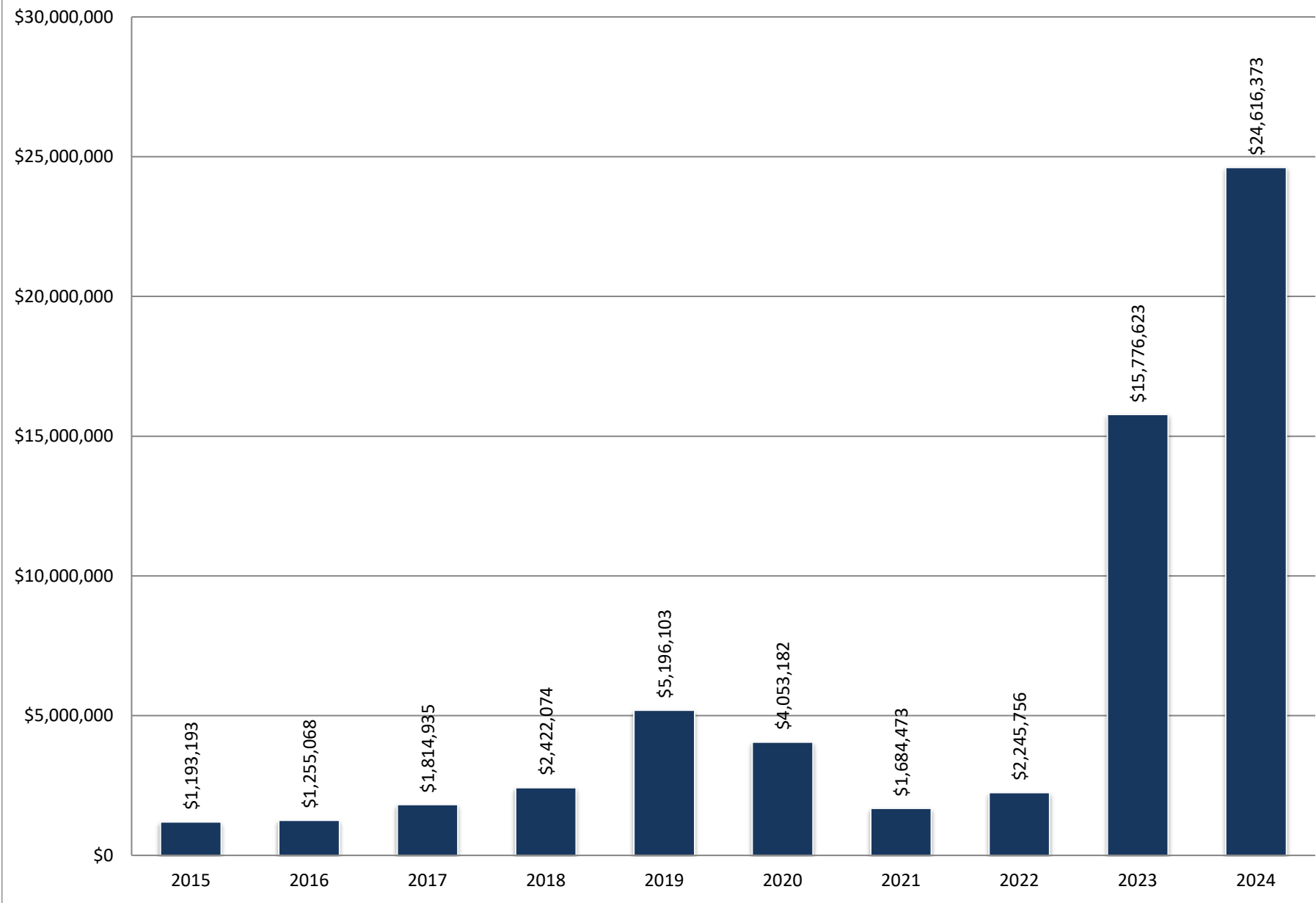
Okaloosa County
Cash & Cash Equivalent to Investment Portfolio Composition - 9/30/24



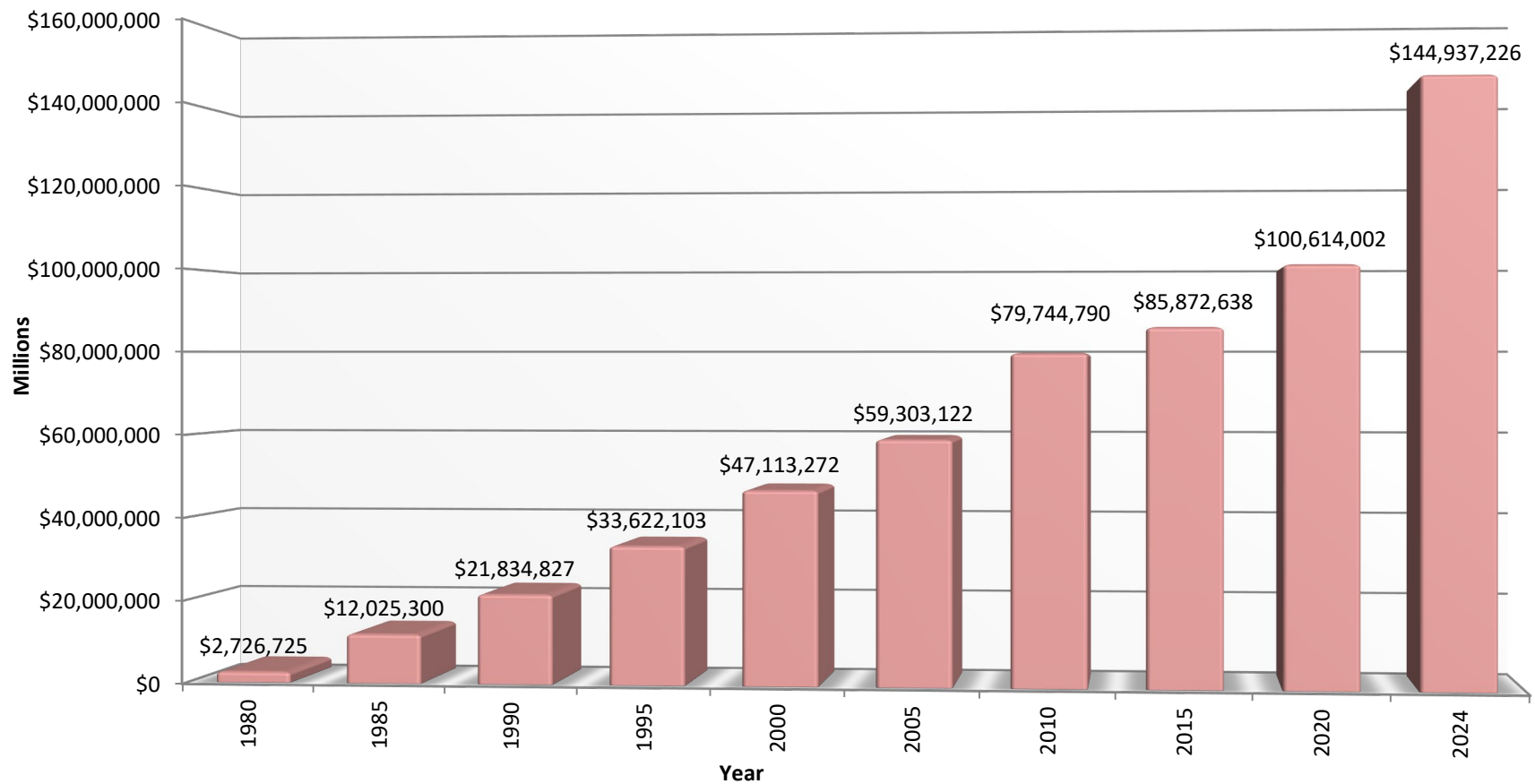
Okaloosa County Cash & Investment Balance and Interest Earnings History

Year	Investments and Cash @ 9-30	Total Interest Earned	% ROI	Year	Investments and Cash @ 9-30	Total Interest Earned	% ROI
1978	\$13,511,152	\$513,095		2001	\$85,498,971	\$5,166,950	6.41%
1979	\$16,476,609	\$1,033,862	6.90%	2002	\$79,231,703	\$3,340,695	4.06%
1980	\$10,651,828	\$1,179,768	8.70%	2003	\$71,770,993	\$1,536,413	2.03%
1981	\$10,984,724	\$1,450,127	13.40%	2004	\$69,363,711	\$595,729	0.84%
1982	\$15,356,763	\$2,197,557	16.69%	2005	\$79,256,780	\$1,550,063	2.09%
1983	\$18,950,791	\$1,919,867	11.19%	2006	\$87,592,627	\$3,608,511	4.33%
1984	\$15,186,552	\$1,986,699	11.64%	2007	\$153,072,903	\$7,838,858	6.51%
1985	\$19,832,845	\$1,744,325	9.96%	2008	\$132,746,878	\$3,781,891	2.65%
1986	\$19,109,099	\$1,546,438	7.94%	2009	\$91,154,738	\$2,628,724	2.35%
1987	\$15,095,178	\$1,505,206	8.80%	2010	\$108,824,953	\$2,583,683	2.58%
1988	\$17,237,517	\$1,559,114	9.64%	2011	\$90,580,365	\$1,095,770	1.10%
1989	\$27,833,973	\$2,253,140	10.00%	2012	\$104,801,069	\$1,962,632	2.01%
1990	\$32,662,143	\$2,945,629	9.74%	2013	\$112,500,330	\$1,170,676	1.08%
1991	\$35,718,051	\$2,747,758	8.04%	2014	\$126,735,423	\$705,578	0.59%
1992	\$34,261,860	\$2,990,256	8.55%	2015	\$158,345,662	\$1,193,193	0.84%
1993	\$34,551,741	\$2,048,403	5.95%	2016	\$175,018,676	\$1,255,068	0.75%
1994	\$39,763,248	\$1,897,810	5.11%	2017	\$175,901,445	\$1,814,935	1.03%
1995	\$43,517,669	\$2,103,049	5.05%	2018	\$178,765,979	\$2,422,074	1.37%
1996	\$47,962,478	\$1,831,740	4.00%	2019	\$231,950,122	\$5,196,103	2.53%
1997	\$45,007,695	\$2,481,951	5.34%	2020	\$245,864,473	\$4,053,182	1.70%
1998	\$53,547,480	\$3,024,284	6.14%	2021	\$307,692,028	\$1,684,473	0.61%
1999	\$51,450,323	\$2,589,634	4.93%	2022	\$391,823,611	\$2,245,756	0.64%
2000	\$75,788,730	\$3,563,560	5.60%	2023	\$415,367,355	\$15,776,623	3.91%
				2024	\$454,331,417	\$24,616,373	5.66%
				Cumulative Total		\$144,937,226	5.24%
						Five Yr Avg	Ten Yr Avg
						2.34%	1.90%

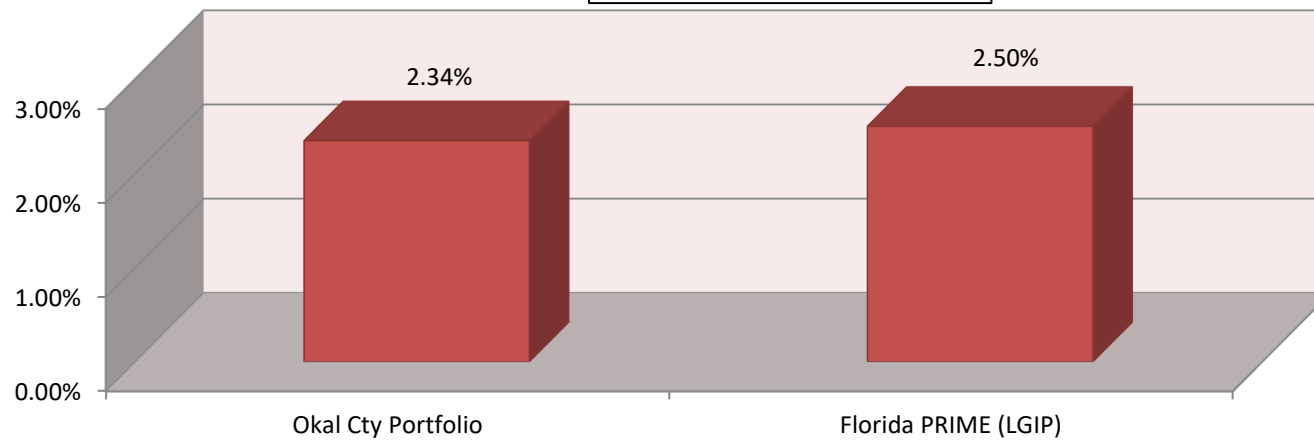
Okaloosa County Annual Interest Earnings - Last Ten Years



Okaloosa County Cumulative Interest Earnings - FY 1978-2024



**Okaloosa County
Last 5-Year Average**



**Okaloosa County
Last 10-Year Average**

