

Okaloosa County, FL – Board of County Commissioners
Quarterly Cash & Investment Scorecard

Month Ending: 30-Sep-24

1. Executive Summary

Category	Current Month	Prior Month	Change
Total Cash & Investments	\$ 415,034,083	\$ 408,519,536	\$ 6,514,547
Weighted Average Yield (Book)	4.49%	4.78%	-0.29%
Benchmark (12mo US Treasury and Agy bullet yield)	4.01%	4.11%	-0.10%
Average Effective Maturity (Yrs)	0.67	0.69	(0.02)
Estimated Weighted Average Maturity (Days)	244	252	(9)
Effective Duration (1% rise in interest rates = portfolio declines 0.48%)	0.48	0.49	(0.01)
Liquid Amount (≤90 Days)	296,627,981	285,803,285	10,824,696
Liquidity Ratio	71.5%	70.0%	1.5%

2. Cash Composition

Account Type	Balance	% of Total	Institution
Pooled Cash	\$ 15,686,468	3.78%	Truist
LGIPs Measured at Net Asset Value (NAV)	\$201,194,066	48.48%	LGIPs
LGIPs Measured at Amortized Cost [FL Prime]	\$143,952,478	34.68%	SBA FL PRIME
Long-term securities at Fair Value (FV)	<u>\$54,201,071</u>	<u>13.06%</u>	Truist - Safekeeping
	\$ 415,034,083	100.00%	

3. Investment Allocation

Investment Type	Par Value	Market Value	% of Portfolio	Policy Limit	Policy Sec
FL Local Government Investment Pools: FL CLASS	\$47,703,050	\$47,703,050	11.5%	100%	XIV. A.
FL SAFE	\$47,814,777	\$47,814,777	11.5%	100%	XIV. A.
FL FIT Cash	\$27,572,684	\$27,572,684	6.6%	100%	XIV. A.
FL FIT Select	\$32,145,958	\$32,145,958	7.7%	100%	XIV. A.
FLGIT	\$45,957,597	\$45,957,597	11.1%	100%	XIV. A.
United States Government Securities	\$1,999,614	\$2,014,412	0.5%	100%	XIV. E.
Mortgage-Backed Securities (MBS), including CMOs	\$53,293,289	\$52,186,659	12.6%	35%	XIV. I.
Florida PRIME (SBA)	\$143,952,478	<u>\$143,952,478</u>	34.7%	100%	XIV. A.
Pooled Cash	<u>\$15,535,185</u>	<u>\$15,686,468</u>	<u>3.8%</u>	100%	
	\$415,974,631	\$415,034,083	100.00%		

Mischer Financial Commentary

9/30/24

Activity for the month consisted of:
- MBS principal payments of 1,326k

The 'Cash & Equivalent Accts' are assigned a yield of 5.06% which is the 30-day SEC Yield reported on the Florida Prime website. The FL-FIT Select Cash Pool reflects the current market value and yield as noted on the Account Statement you provided.

Current par is ~416mm and average effective maturity and effective duration are 0.67 yrs and 0.48 respectively vs 0.69 yrs and 0.49 previously, with ~68% of assets held in various liquid cash & equivalent accounts. The current portfolio book yield is ~4.49% vs ~4.78% previously. The current book yield compares to the 12mo US Treasury and Agy bullet yield of 4.01% and 4.11% respectively (see attached yield curves).

Portfolio: Okaloosa County BCC
Pricing Date: 9/30/2024
Representative: J Swan

Currency: USD

Portfolio Holdings

#	Par (000)	Identifier	Issuer Name	Quality	Coupon	Cpn Typ	Maturity	Eff Mat	Call Typ	Nxt Call Dt	% Held (MV)	Mkt Price	* Mkt Val (000)	Mkt YTM/C	Mod Dur	Eff Dur	Conv
1	129	3137FL2Q6	FHMS KF58 A	AAA	5.966	FLOATING	1/25/2026	10/25/2024	--	--	0.03	99.753	129	5.775	1.164	0.082	0.000
2	281,801	000000C&E	Cash & Equivalent Accts	AAA	5.060	VARIABLE	10/31/2024	10/31/2024	--	--	68.18	100.000	282,973	5.060	0.082	0.082	--
3	2,000	9128283D0	US TREASURY N/B	AAA	2.250	FIXED	10/31/2024	10/31/2024	--	--	0.48	99.785	2,014	4.766	0.084	0.083	0.000
4	5,000	3134GY3P5	FREDDIE MAC	AAA	5.125	FIXED	11/22/2024	11/22/2024	Onetime	#N/A	1.21	100.039	5,093	4.766	0.143	0.142	0.000
5	339	3136AY6S7	FNA 2017-M15 AV2	AAA	2.614	VARIABLE	11/25/2024	11/25/2024	--	--	0.08	99.637	339	5.266	0.072	0.071	0.000
6	129	3136AY6S7	FNA 2017-M15 AV2	AAA	2.614	VARIABLE	11/25/2024	11/25/2024	--	--	0.03	99.637	129	5.266	0.072	0.071	0.000
7	1,108	3138LK6W2	FN AN7184	AAA	2.740	FIXED	12/1/2024	12/1/2024	--	--	0.27	99.228	1,102	5.352	0.149	0.148	0.000
8	5,000	3130APZL2	FEDERAL HOME LOAN BANK	AAA	0.920	FIXED	12/6/2024	12/6/2024	Quarterly	#N/A	1.20	99.266	4,978	4.946	0.182	0.180	0.000
9	1,049	30315EAA4	FRESB 2020-SB76 A5F	AAA	0.830	VARIABLE	6/7/2025	4/15/2025	--	--	0.25	97.680	1,025	4.724	0.523	0.521	0.001
10	2,505	30314WAA5	FRESB 2020-SB75 A5F	AAA	0.990	VARIABLE	4/25/2025	4/25/2025	--	--	0.59	97.942	2,456	4.684	0.472	0.471	0.001
11	45,436	FLGIT-STBF	FLGIT S/T BOND FUND	AAA	4.130	VARIABLE	10/7/2030	8/10/2026	--	--	10.99	100.000	45,590	4.130	1.823	1.600	--
12	5,000	3134GXJ62	FREDDIE MAC	AAA	3.550	FIXED	7/28/2025	7/28/2025	Onetime	#N/A	1.20	99.249	4,993	4.479	0.801	0.797	0.002
13	33,445	FL-FIT-SCP	FL-FIT Select Cash	AAA	4.450	VARIABLE	9/29/2029	4/21/2028	--	--	7.78	96.121	32,270	4.450	3.488	1.630	--
14	5,000	3136G4J95	FANNIE MAE	AAA	0.550	FIXED	8/25/2025	12/25/2025	Annual	#N/A	1.17	96.615	4,833	4.416	0.882	0.880	0.003
15	5,000	3132XFFH6	FR WN1067	AAA	0.770	FIXED	10/1/2025	10/1/2025	--	--	1.16	96.034	4,805	4.580	1.043	1.043	0.005
16	5,000	3130AP2X2	FEDERAL HOME LOAN BANK	AAA	0.800	FIXED	12/30/2025	12/30/2025	Quarterly	12/30/2024	1.16	96.012	4,801	4.106	1.221	1.218	0.005
17	5,000	3133EMSK9	FEDERAL FARM CREDIT BANK	AAA	0.840	FIXED	3/2/2026	3/2/2026	Anytime	10/4/2024	1.16	95.636	4,785	4.028	1.387	1.382	0.006
18	5,000	3130ARGS4	FEDERAL HOME LOAN BANK	AAA	4.000	STEP CPN	4/14/2027	4/14/2025	Annual	4/14/2025	1.20	99.488	5,067	4.971	2.318	0.879	-0.135
19	5,000	3130AQR70	FEDERAL HOME LOAN BANK	AAA	2.125	STEP CPN	8/7/2026	8/7/2026	Onetime	#N/A	1.17	96.714	4,851	3.981	1.784	1.780	0.009
20	404	3137FNAD2	FHMS K095 A1	AAA	2.631	FIXED	11/25/2028	12/1/2026	--	--	0.09	96.736	392	4.178	2.026	2.035	0.018
21	155	30308GAG5	FRESB 2019-SB60 A10F	AAA	3.310	VARIABLE	1/25/2029	7/12/2027	--	--	0.04	97.270	151	4.324	3.124	2.549	0.042
22	2,219	31396CW2	FHR 3055 ZA	AAA	5.000	FIXED	10/15/2035	6/19/2028	--	--	0.54	101.399	2,259	4.558	3.210	3.253	0.025
415,719					4.526		1/17/2026	0.67			100.00	99.436	415,034	4.841	0.668	0.482	-0.001

Mischler Financial Group - 10/25/2024

* Includes Accrued Interest \$ 1,736,838.60

Portfolio: Okaloosa County BCC
Pricing Date: 9/30/2024
Representative: J Swan

Book Value Appraisal

Currency: USD

#	Par (000)	Identifier	Issuer Name	Coupon	Maturity	Eff Mat	Amort Cost	* Bk Val (000)	Mkt Price	* Mkt Val (000)	Gain/Loss (000)	Yield at Cost	Mkt YTM/C
1	129	3137FL2Q6	FHMS KF58 A	5.966	1/25/2026	10/25/2024	100.000	129	99.753	129	-0.32	5.563	5.775
2	281,801	000000C&E	Cash & Equivalent Accts	5.060	10/31/2024	10/31/2024	100.000	281,801	100.000	281,801	0.00	5.060	5.060
3	2,000	9128283D0	US TREASURY N/B	2.250	10/31/2024	10/31/2024	99.981	2,000	99.785	1,996	-3.91	2.457	4.766
4	5,000	3134GY3P5	FREDDIE MAC	5.125	11/22/2024	11/22/2024	100.000	5,000	100.039	5,002	1.95	5.126	4.766
5	339	3136AY6S7	FNA 2017-M15 AV2	2.614	11/25/2024	11/25/2024	100.000	339	99.637	338	-1.23	0.537	5.266
6	129	3136AY6S7	FNA 2017-M15 AV2	2.614	11/25/2024	11/25/2024	99.776	129	99.637	129	-0.18	3.338	5.266
7	1,108	3138LK6W2	FN AN7184	2.740	12/1/2024	12/1/2024	100.000	1,108	99.228	1,100	-8.56	1.596	5.352
8	5,000	3130APZL2	FEDERAL HOME LOAN BANK	0.920	12/6/2024	12/6/2024	100.000	5,000	99.266	4,963	-36.70	0.920	4.946
9	1,049	30315EAA4	FRESB 2020-SB76 A5F	0.830	6/7/2025	4/15/2025	100.012	1,049	97.680	1,024	-24.45	0.706	4.724
10	2,505	30314WAA5	FRESB 2020-SB75 A5F	0.990	4/25/2025	4/25/2025	99.996	2,505	97.942	2,454	-51.45	0.864	4.684
11	45,436	FLGIT-STBF	FLGIT S/T BOND FUND	4.130	10/7/2030	8/10/2026	100.000	45,436	100.000	45,436	0.00	4.130	4.130
12	5,000	3134GXJ62	FREDDIE MAC	3.550	7/28/2025	7/28/2025	100.000	5,000	99.249	4,962	-37.55	3.550	4.479
13	33,445	FL-FIT-SCP	FL-FIT Select Cash	4.450	9/29/2029	4/21/2028	100.000	33,445	96.121	32,148	-1297.26	4.450	4.450
14	5,000	3136G4J95	FANNIE MAE	0.550	8/25/2025	12/25/2025	100.000	5,000	96.615	4,831	-169.25	0.550	4.416
15	5,000	3132XFFH6	FR WN1067	0.770	10/1/2025	10/1/2025	100.162	5,008	96.034	4,802	-206.36	0.581	4.580
16	5,000	3130AP2X2	FEDERAL HOME LOAN BANK	0.800	12/30/2025	12/30/2025	99.999	5,000	96.012	4,801	-199.33	0.801	4.106
17	5,000	3133EMSK9	FEDERAL FARM CREDIT BANK	0.840	3/2/2026	3/2/2026	99.961	4,998	95.636	4,782	-216.24	0.868	4.028
18	5,000	3130ARGS4	FEDERAL HOME LOAN BANK	4.000	4/14/2027	4/14/2025	100.000	5,000	99.488	4,974	-25.60	4.000	4.971
19	5,000	3130AQR70	FEDERAL HOME LOAN BANK	2.125	8/7/2026	8/7/2026	100.000	5,000	96.714	4,836	-164.30	1.250	3.981
20	404	3137FNAD2	FHMS K095 A1	2.631	11/25/2028	12/1/2026	100.556	406	96.736	391	-15.44	2.293	4.178
21	155	30308GAG5	FRESB 2019-SB60 A10F	3.310	1/25/2029	7/12/2027	100.191	155	97.270	151	-4.53	3.174	4.324
22	2,219	31396CW2	FHR 3055 ZA	5.000	10/15/2035	6/19/2028	111.165	2,466	101.399	2,250	-216.68	1.796	4.558
415,719				4.526	1/17/2026	5/31/2025	100.061	415,975	99.436	413,297	-2677.39	4.491	4.841

Mischler Financial Group - 10/25/2024

* Excluding Accrued Interest