Ryan L. Butler
Clerk of Circuit Court & Comptroller
1801 27th Street
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Telephone: (772) 226-3100

TO: Board of County Commissioners

FROM: Elissa Nagy, Chief Deputy Comptroller

THRU: Ryan L. Butler, Clerk of the Circuit Court and Comptroller

DATE: August 9, 2024

SUBJECT: Quarterly Investment Report for Quarter Ending 6/30/2024

BACKGROUND

Attached to this memorandum is the composition of the investment portfolio and investment earnings for the third quarter of fiscal year 2024. This report was reviewed by our investment advisory committee on August 8, 2024.

RECOMMENDATION

Staff recommends that the Board of County Commissioners accept the attached Quarterly Investment Report.

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Indian River County Investment Advisory Committee
Quarterly Investment Report

April 1, 2024 through June 30, 2024

INVESTMENT POLICY

In accordance with Section 218.415, Florida Statutes, the Board of County Commissioners adopted an Investment Policy to govern the investment of county funds by the Clerk of the Circuit Court & Comptroller. The Policy states the primary objectives of investment activities are to preserve capital and to provide sufficient liquidity to meet the cash flow needs of the county. Investment returns are secondary to the requirements for safety and liquidity.

INVESTMENT ADVISORY COMMITTEE

An Investment Advisory Committee meets quarterly to review the previous quarter's investment activities, evaluate current and future liquidity needs, and recommend investment strategies. The Committee consists of the County Administrator, or his designee, and a minimum of two qualified citizens with investment or financial management expertise. The current investment committee members are:

Kristin Daniels	County Budget Director (County Administrator's Designee)
David W. Griffis	Founding Principal, Vero Beach Global Advisors
Ted Libby	Senior Portfolio Manager, Cypress Capital Group
Bill Penney	President & CEO, Marine Bank and Trust Company

Also present at the meetings are the Clerk of the Circuit Court & Comptroller, Chief Deputy Comptroller, Assistant Chief Deputy Comptroller, Internal Audit Director and Senior Accountant.

QUARTERLY OVERVIEW

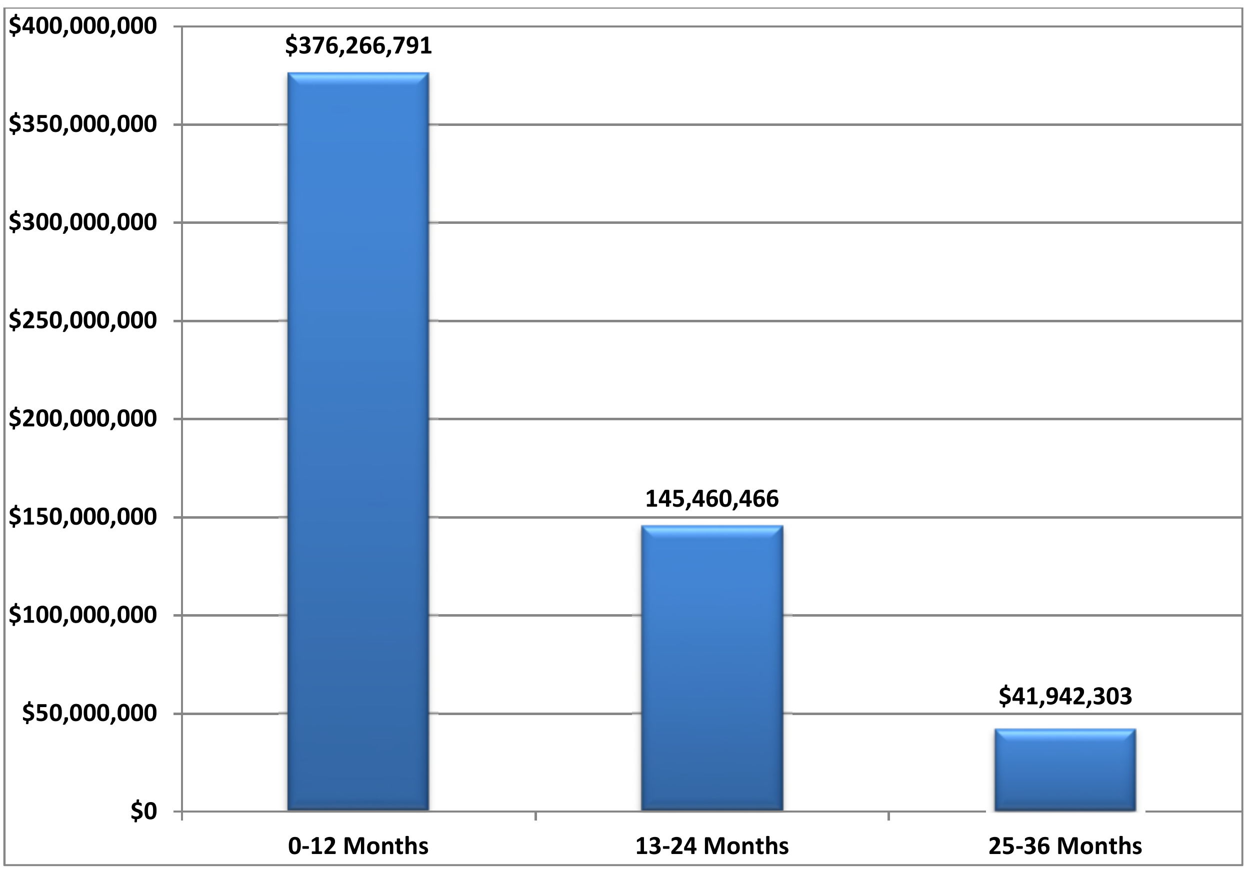
Portfolio Statistics- Current and Previous Four Quarters	6/30/2023	9/30/2023	12/31/2023	3/31/2024	6/30/2024
Total Portfolio - Book Value	$515,112,626	$488,414,350	$606,155,472	$588,110,295	$563,669,560
Securities weighed average maturity (WAM)	0.91 years	0.95 years	1.06 years	1.07 years	1.10 years
Investment Income	$3,654,740	$4,109,593	$5,115,595	$6,236,719	$6,406,470
Overall Average Yield	2.82%	3.34%	3.82%	4.20%	4.49%

ECONOMIC INFORMATION

With measures of inflation remaining above their 2% target, the Federal Open Market Committee (FOMC) maintained its policy, keeping interest rates in its target range of 5.25%-5.50% at its June meeting. Economic data released after the end of the quarter has finally started to show signs of inflation cooling, with the month-over-month consumer price index lowering 0.1% in June, bringing the year-over-year figure to 3.0% compared with 3.3% in May. This was the slowest pace of inflation since 2021. The unemployment rate, although still historically low, increased to 4.1% in June, up from 3.9% in April and 4.0% in May. Although encouraging, this data was not enough to convince the FOMC to lower rates at their July meeting. The FOMC continued to feel progress was being made, but awaits future data and reports to convince them that the progress is sustainable.

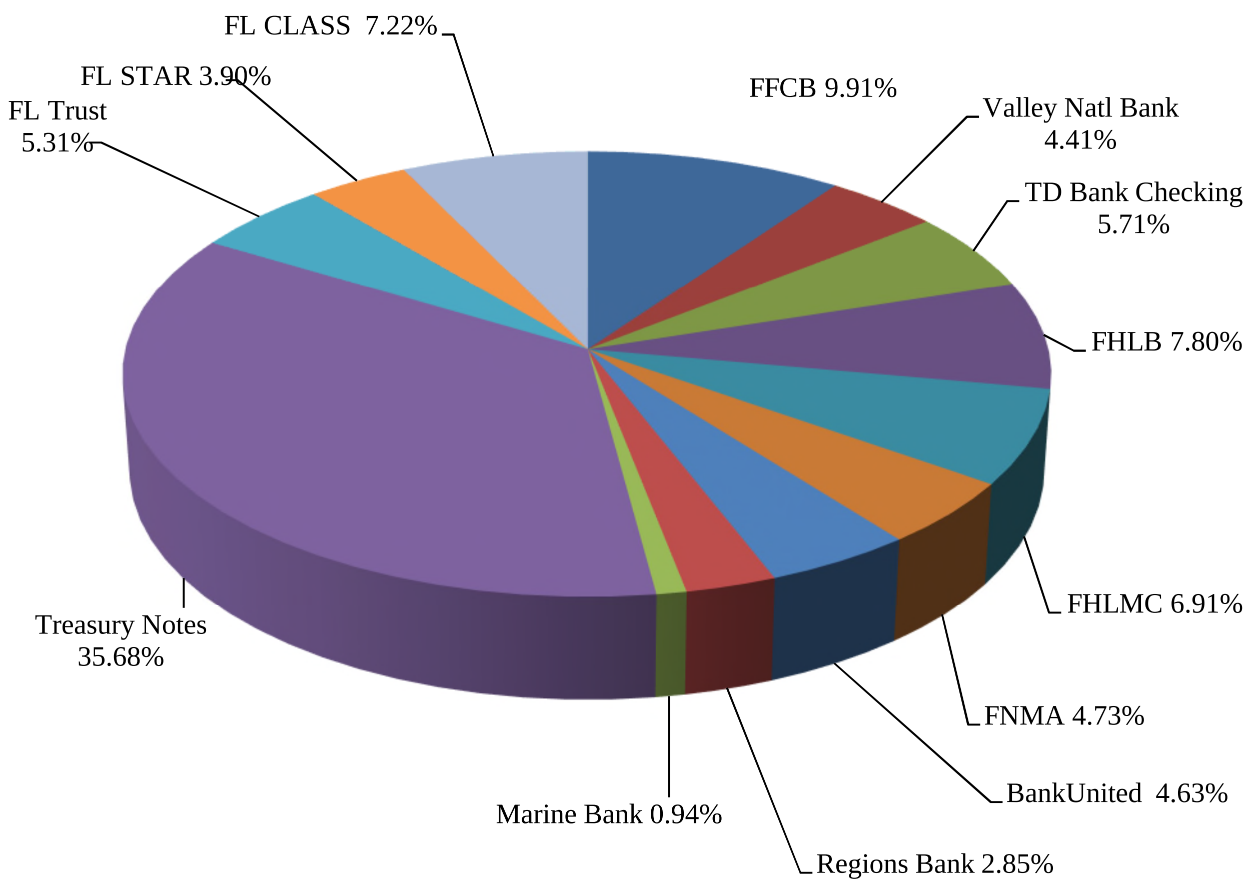
INVESTMENT MATURITIES

As of June 30, 2024, the investments portfolio book value was $563,669,560 with a market value of $564,680,015. Of the $563,669,560 portfolio total, investments are maturing as follows:



INVESTMENT TYPES

As permitted by the Investment Policy, surplus funds were invested only in the following types of investments: Federal Farm Credit Banks bonds and discount notes (FFCB), Federal Home Loan Banks bonds and discount notes (FHLB), Federal Home Loan Mortgage Corporation bonds and discount notes (FHLMC), Federal National Mortgage Association bonds and discount notes (FNMA), Treasury Notes and Bills, Other intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Acts provided in F.S. 163.01, and Certificates of Deposit (CDs), Money Market Funds, and Repurchase Agreements. For the quarter ending June 30, 2024, funds were invested in the following investment types:



Attachments:

Schedule 1	Portfolio sorted by type
Schedule 2	Investment purchases, calls and maturities for the quarter
Schedule 3	Summary of cash flows and returns by month
Schedule 4	Interest earnings summary

Schedule 1
Indian River County, Florida
Board of County Commissioners
Investments By Type
June 30, 2024

Investment Type	CUSIP	Coupon/Yield	Purchase Date	Maturity Date	Years To Maturity	Yield To Maturity	Original Par Amount	Book Value	Portfolio %
Federal Farm Credit Bonds									
FFCB Bullet	3133ENG20	3.300%	11/07/22	08/15/24	0.13	4.787%	$ 3,000,000.00	$ 2,924,910.00	
FFCB Bullet	3133ENJ84	3.375%	03/24/23	08/26/24	0.16	3.957%	$ 3,000,000.00	$ 2,976,000.00	
FFCB Callable	3133ENQC7	1.940%	03/03/22	09/03/24	0.18	1.940%	$ 3,000,000.00	$ 3,000,000.00	
FFCB Callable	3133ENS68	4.620%	10/17/22	10/17/24	0.30	4.620%	$ 2,000,000.00	$ 2,000,000.00	
FFCB Bullet	3133ENCA6	0.700%	10/25/21	10/25/24	0.32	0.700%	$ 3,000,000.00	$ 3,000,000.00	
FFCB Bullet	3133EPR31	4.875%	12/21/23	01/17/25	0.55	4.878%	$ 3,000,000.00	$ 3,000,000.00	
FFCB Bullet	3133EPFL4	4.000%	04/26/23	03/10/25	0.69	4.185%	$ 3,000,000.00	$ 2,990,160.00	
FFCB Bullet	3133EP4M4	5.000%	03/01/24	03/28/25	0.74	5.004%	$ 3,000,000.00	$ 3,000,000.00	
FFCB Bullet	3133EPHE8	4.250%	11/09/23	04/28/25	0.83	5.165%	$ 3,000,000.00	$ 2,961,600.00	
FFCB Callable	3133EPQP3	5.330%	07/24/23	07/24/25	1.07	5.330%	$ 3,000,000.00	$ 3,000,000.00	
FFCB Callable	3133EPTD7	5.370%	08/14/23	08/14/25	1.12	5.370%	$ 3,000,000.00	$ 3,000,000.00	
FFCB Bullet	3133EPVY8	5.000%	09/15/23	09/15/25	1.21	5.021%	$ 3,000,000.00	$ 2,998,800.00	
FFCB Callable	3133EPA88	5.490%	11/06/23	11/06/25	1.35	5.490%	$ 3,000,000.00	$ 3,000,000.00	
FFCB Callable	3133ERDJ7	5.375%	05/01/24	05/01/26	1.84	5.375%	$ 3,000,000.00	$ 3,000,000.00	
FFCB Callable	3133EPTW5	5.100%	08/25/23	08/25/26	2.15	5.100%	$ 3,000,000.00	$ 3,000,000.00	
FFCB Callable	3133EPWS0	5.200%	09/25/23	09/25/26	2.24	5.200%	$ 3,000,000.00	$ 3,000,000.00	
FFCB Callable	3133EPM28	4.830%	12/11/23	12/11/26	2.45	4.830%	$ 3,000,000.00	$ 3,000,000.00	
FFCB Callable	3133EPR80	5.000%	01/08/24	01/08/27	2.53	5.000%	$ 3,000,000.00	$ 3,000,000.00	
FFCB Bullet	3133EP2T1	4.250%	02/12/24	02/12/27	2.62	4.259%	$ 3,000,000.00	$ 2,988,780.00	
							$ 56,000,000.00	**$ 55,840,250.00**	**9.91%**
Federal Home Loan Bank Bonds									
FHLB Callable	3130AMXQ0	0.475%	07/12/21	07/12/24	0.03	0.475%	$ 3,000,000.00	$ 3,000,000.00	
FHLB Callable	3130AMZ88	0.520%	07/12/21	07/12/24	0.03	0.520%	$ 3,000,000.00	$ 3,000,000.00	
FHLB Callable	3130APQV0	1.000%	11/16/21	08/16/24	0.13	1.000%	$ 3,000,000.00	$ 3,000,000.00	
FHLB Callable	3130APSB2	1.000%	11/23/21	08/23/24	0.15	1.000%	$ 3,000,000.00	$ 3,000,000.00	
FHLB Callable	3130ANVA5	0.500%	09/10/21	09/10/24	0.20	0.500%	$ 3,000,000.00	$ 3,000,000.00	
FHLB Callable	3130ANRP7	0.500%	09/13/21	09/13/24	0.21	0.500%	$ 3,000,000.00	$ 3,000,000.00	
FHLB Bullet	3130ATT31	4.500%	11/07/22	10/03/24	0.26	4.817%	$ 3,000,000.00	$ 2,982,930.00	
FHLB Callable	3130APAA3	0.555%	10/21/21	10/21/24	0.31	0.555%	$ 3,000,000.00	$ 3,000,000.00	
FHLB Callable	3130ATME4	5.000%	10/27/22	01/27/25	0.58	5.000%	$ 2,000,000.00	$ 2,000,000.00	
FHLB Callable	3130AYDF0	5.000%	01/05/24	07/01/25	1.00	5.000%	$ 3,000,000.00	$ 3,000,000.00	
FHLB Callable	3130B0H51	5.150%	03/15/24	09/12/25	1.20	5.150%	$ 3,000,000.00	$ 3,000,000.00	
FHLB Callable	3130B1KR7	5.260%	05/29/24	05/29/26	1.91	5.260%	$ 3,000,000.00	$ 3,000,000.00	
FHLB Callable	3130B1PL5	5.150%	06/07/24	06/02/26	1.92	5.150%	$ 3,000,000.00	$ 3,000,000.00	
FHLB Callable	3130AX5H7	5.500%	09/11/23	09/11/26	2.20	5.500%	$ 3,000,000.00	$ 3,000,000.00	
FHLB Callable	3130B0UQ0	5.000%	04/15/24	04/15/27	2.79	5.000%	$ 3,000,000.00	$ 3,000,000.00	
							$ 44,000,000.00	**$ 43,982,930.00**	**7.80%**
Federal Home Loan Mortgage Company Bonds									
FHLMC Callable	3134GY3X8	5.100%	11/30/22	08/30/24	0.17	5.104%	$ 2,000,000.00	$ 2,000,000.00	
FHLMC Callable	3134GXT61	4.000%	09/13/22	09/13/24	0.21	4.000%	$ 2,000,000.00	$ 2,000,000.00	
FHLMC Callable	3134GYA69	5.000%	12/27/22	09/27/24	0.24	5.005%	$ 3,000,000.00	$ 3,000,000.00	
FHLMC Callable	3134GX3D4	4.500%	09/30/22	09/30/24	0.25	4.500%	$ 2,000,000.00	$ 2,000,000.00	
FHLMC Callable	3134GXZJ6	3.500%	06/30/22	09/30/24	0.25	3.500%	$ 2,000,000.00	$ 2,000,000.00	
FHLMC Callable	3134GXB8	4.000%	07/18/22	10/18/24	0.30	4.000%	$ 2,000,000.00	$ 2,000,000.00	

Schedule 1
Indian River County, Florida
Board of County Commissioners
Investments By Type
June 30, 2024

Investment Type	CUSIP	Coupon/Yield	Purchase Date	Maturity Date	Years To Maturity	Yield To Maturity	Original Par Amount	Book Value	Portfolio %
FHLMC Callable	3134GXRC0	3.000%	05/05/22	11/05/24	0.35	3.000%	$ 3,000,000.00	$ 3,000,000.00	
FHLMC Callable	3134GXK86	4.000%	08/18/22	11/18/24	0.39	4.000%	$ 2,000,000.00	$ 2,000,000.00	
FHLMC Callable	3134GYJ29	5.150%	02/17/23	02/14/25	0.63	5.195%	$ 3,000,000.00	$ 2,997,450.00	
FHLMC Callable	3134GXS88	4.000%	11/03/23	02/28/25	0.67	5.335%	$ 3,000,000.00	$ 2,949,420.00	
FHLMC Callable	3134GYUJ9	5.375%	06/28/23	03/28/25	0.74	5.380%	$ 3,000,000.00	$ 3,000,000.00	
FHLMC Callable	3134GYPC0	5.375%	11/03/23	04/24/25	0.82	5.485%	$ 3,000,000.00	$ 2,995,320.00	
FHLMC Callable	3134H1QA4	4.850%	01/24/23	10/24/25	1.32	4.854%	$ 3,000,000.00	$ 3,000,000.00	
FHLMC Callable	3134H1NW9	4.900%	01/11/24	01/06/26	1.52	4.900%	$ 3,000,000.00	$ 3,000,000.00	
FHLMC Callable	3134H1W90	5.260%	06/05/24	06/05/26	1.93	5.260%	$ 3,000,000.00	$ 3,000,000.00	
							$ 39,000,000.00	**$ 38,942,190.00**	**6.91%**
Federal National Mortgage Association Bonds									
FNMA Callable	3135GHP9	5.100%	05/15/23	11/15/24	0.38	5.100%	$ 3,000,000.00	$ 3,000,000.00	
FNMA Bullet	3135G0X24	1.625%	01/31/23	01/07/25	0.52	4.307%	$ 3,000,000.00	$ 2,852,250.00	
FNMA Callable	3135GAKH3	5.350%	12/08/23	06/06/25	0.93	5.350%	$ 3,000,000.00	$ 3,000,000.00	
FNMA Callable	3135GACX7	3.850%	04/26/23	08/28/25	1.16	4.520%	$ 3,000,000.00	$ 2,955,690.00	
FNMA Callable	3135GANF4	5.050%	02/06/24	02/06/26	1.61	5.050%	$ 3,000,000.00	$ 3,000,000.00	
FNMA Callable	3135GAQR5	5.050%	03/28/24	03/26/26	1.74	5.050%	$ 3,000,000.00	$ 3,000,000.00	
FNMA Bullet	3135G0K36	2.125%	05/17/24	04/24/26	1.82	4.765%	$ 3,000,000.00	$ 2,855,136.00	
FNMA Callable	3135GAL58	5.000%	01/05/24	01/04/27	2.52	5.000%	$ 3,000,000.00	$ 3,000,000.00	
FNMA Callable	3135GASG7	5.450%	05/06/24	05/06/27	2.85	5.450%	$ 3,000,000.00	$ 3,000,000.00	
							$ 27,000,000.00	**$ 26,663,076.00**	**4.73%**
Treasury Notes									
Treasury Note	91282CCL3	0.375%	10/08/21	07/15/24	0.04	0.500%	$ 3,000,000.00	$ 2,989,710.00	
Treasury Note	912828Y87	1.750%	12/13/22	07/31/24	0.08	4.529%	$ 3,000,000.00	$ 2,870,100.00	
Treasury Note	9128282N9	2.125%	11/30/22	07/31/24	0.08	4.642%	$ 3,000,000.00	$ 2,880,000.00	
Treasury Note	9128282N9	2.125%	07/19/22	07/31/24	0.08	3.157%	$ 2,000,000.00	$ 1,959,660.00	
Treasury Note	91282CCT6	0.375%	12/03/21	08/15/24	0.13	0.825%	$ 3,000,000.00	$ 2,964,000.00	
Treasury Note	9128282U3	1.875%	10/06/22	08/31/24	0.17	4.198%	$ 2,000,000.00	$ 1,915,936.00	
Treasury Note	9282CFQ9	4.375%	12/01/22	10/31/24	0.34	4.572%	$ 3,000,000.00	$ 2,989,170.00	
Treasury Note	9128283V0	2.500%	11/18/22	01/31/25	0.59	4.403%	$ 3,000,000.00	$ 2,881,350.00	
Treasury Note	91282CGG0	4.125%	03/03/23	01/31/25	0.59	4.954%	$ 3,000,000.00	$ 2,955,000.00	
Treasury Note	91282CGG0	4.125%	02/06/24	01/31/25	0.59	4.834%	$ 3,000,000.00	$ 2,979,840.00	
Treasury Note	91282CDZ1	1.500%	11/18/22	02/15/25	0.63	4.413%	$ 3,000,000.00	$ 2,815,320.00	
Treasury Note	91282CDZ1	1.500%	08/17/23	02/15/25	0.63	5.175%	$ 3,000,000.00	$ 2,843,370.00	
Treasury Note	91282CGN5	4.625%	03/14/24	02/28/25	0.67	5.029%	$ 3,000,000.00	$ 2,988,690.00	
Treasury Note	912828ZC7	1.125%	11/30/22	02/28/25	0.67	4.398%	$ 3,000,000.00	$ 2,791,875.00	
Treasury Note	91282CED9	1.750%	12/01/22	03/15/25	0.71	4.446%	$ 3,000,000.00	$ 2,825,859.38	
Treasury Note	91282CGU9	3.875%	11/07/23	03/31/25	0.75	5.118%	$ 3,000,000.00	$ 2,950,260.00	
Treasury Note	91282CGU9	3.875%	12/15/23	03/31/25	0.75	4.628%	$ 3,000,000.00	$ 2,971,800.00	
Treasury Note	91282CEH0	2.625%	12/12/22	04/15/25	0.79	4.220%	$ 3,000,000.00	$ 2,894,296.88	
Treasury Note	91282CEH0	2.625%	11/03/23	04/15/25	0.79	5.124%	$ 3,000,000.00	$ 2,896,590.00	
Treasury Note	91282CGX3	3.875%	11/16/23	04/30/25	0.83	5.069%	$ 3,000,000.00	$ 2,950,260.00	
Treasury Note	9128284M9	2.875%	12/12/22	04/30/25	0.83	4.206%	$ 3,000,000.00	$ 2,910,234.38	
Treasury Note	91282CEQ0	2.750%	01/31/23	05/15/25	0.87	4.149%	$ 3,000,000.00	$ 2,909,220.00	
Treasury Note	91282CEQ0	2.750%	08/17/23	05/15/25	0.87	5.064%	$ 3,000,000.00	$ 2,885,340.00	
Treasury Note	91282CHD6	4.250%	01/17/24	05/31/25	0.92	4.422%	$ 3,000,000.00	$ 2,993,070.00	

Schedule 1
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Board of County Commissioners
Investments By Type
June 30, 2024

Investment Type	CUSIP	Coupon/Yield	Purchase Date	Maturity Date	Years To Maturity	Yield To Maturity	Original Par Amount	Book Value	Portfolio %
Treasury Note	91282CHD6	4.250%	12/06/23	05/31/25	0.92	4.826%	$ 3,000,000.00	$ 2,975,507.81	
Treasury Note	9128284R8	2.875%	05/18/23	05/31/25	0.92	4.090%	$ 3,000,000.00	$ 2,929,440.00	
Treasury Note	91282CEU1	2.875%	02/17/23	06/15/25	0.96	4.500%	$ 3,000,000.00	$ 2,893,425.00	
Treasury Note	91282CEU1	2.875%	07/18/23	06/15/25	0.96	4.797%	$ 3,000,000.00	$ 2,895,900.00	
Treasury Note	91282CHL8	4.625%	03/01/24	06/30/25	1.00	4.841%	$ 3,000,000.00	$ 2,991,562.50	
Treasury Note	912828XZ8	2.750%	07/18/23	06/30/25	1.00	4.769%	$ 3,000,000.00	$ 2,888,388.00	
Treasury Note	912828XZ8	2.750%	03/24/23	06/30/25	1.00	3.825%	$ 3,000,000.00	$ 2,930,390.63	
Treasury Note	91282CEY3	3.000%	03/24/23	07/15/25	1.04	3.811%	$ 3,000,000.00	$ 2,946,562.50	
Treasury Note	91282CEY3	3.000%	01/17/24	07/15/25	1.04	4.327%	$ 3,000,000.00	$ 2,942,970.00	
Treasury Note	912828Y79	2.875%	05/18/23	07/31/25	1.08	4.011%	$ 3,000,000.00	$ 2,928,690.00	
Treasury Note	912828Y79	2.875%	02/06/24	07/31/25	1.08	4.586%	$ 3,000,000.00	$ 2,927,295.00	
Treasury Note	91282CFE6	3.125%	09/12/23	08/15/25	1.13	5.005%	$ 3,000,000.00	$ 2,897,695.31	
Treasury Note	91282CFE6	3.125%	12/15/23	08/15/25	1.13	4.453%	$ 3,000,000.00	$ 2,936,484.38	
Treasury Note	9128284Z0	2.750%	05/26/23	08/31/25	1.17	4.331%	$ 3,000,000.00	$ 2,898,690.00	
Treasury Note	91282CHV6	5.000%	09/19/23	08/31/25	1.17	5.048%	$ 3,000,000.00	$ 2,997,300.00	
Treasury Note	91282CFK2	3.500%	05/26/23	09/15/25	1.21	4.326%	$ 3,000,000.00	$ 2,946,093.75	
Treasury Note	91282CFK2	3.500%	11/06/23	09/15/25	1.21	4.932%	$ 3,000,000.00	$ 2,924,531.25	
Treasury Note	91282CJB8	5.000%	05/15/24	09/30/25	1.25	5.008%	$ 3,000,000.00	$ 2,999,531.25	
Treasury Note	9128285C0	3.000%	12/06/23	09/30/25	1.25	4.630%	$ 3,000,000.00	$ 2,915,574.00	
Treasury Note	9128285C0	3.000%	11/06/23	09/30/25	1.25	4.900%	$ 3,000,000.00	$ 2,897,760.00	
Treasury Note	91282CFP1	4.250%	11/06/23	10/15/25	1.29	4.906%	$ 3,000,000.00	$ 2,963,906.25	
Treasury Note	91282CFP1	4.250%	12/19/23	10/15/25	1.29	4.472%	$ 3,000,000.00	$ 2,988,281.25	
Treasury Note	91282CFP1	4.250%	05/15/24	10/15/25	1.29	4.998%	$ 3,000,000.00	$ 2,969,531.25	
Treasury Note	91282CJE2	5.000%	05/28/24	10/31/25	1.34	5.089%	$ 3,000,000.00	$ 2,996,250.00	
Treasury Note	91282CJE2	5.000%	11/14/23	10/31/25	1.34	5.067%	$ 3,000,000.00	$ 2,996,250.00	
Treasury Note	91282CFW6	4.500%	12/06/23	11/15/25	1.38	4.598%	$ 3,000,000.00	$ 2,994,492.19	
Treasury Note	91282CGE5	3.875%	01/17/24	01/15/26	1.55	4.164%	$ 3,000,000.00	$ 2,983,590.00	
Treasury Note	91282CJV4	4.250%	02/22/24	01/31/26	1.59	4.593%	$ 3,000,000.00	$ 2,981,015.63	
Treasury Note	91282CGL9	4.000%	12/12/23	02/15/26	1.63	4.672%	$ 3,000,000.00	$ 2,958,600.00	
Treasury Note	91282CGL9	4.000%	02/22/24	02/15/26	1.63	4.567%	$ 3,000,000.00	$ 2,968,125.00	
Treasury Note	91282CKB6	4.625%	05/17/24	02/28/26	1.67	4.822%	$ 3,000,000.00	$ 2,989,800.00	
Treasury Note	91282CGR6	4.625%	11/16/23	03/15/26	1.71	4.762%	$ 3,000,000.00	$ 2,990,859.38	
Treasury Note	91282CGR6	4.625%	06/07/24	03/15/26	1.71	4.800%	$ 3,000,000.00	$ 2,990,976.56	
Treasury Note	91282CKH3	4.500%	04/24/24	03/31/26	1.75	4.930%	$ 3,000,000.00	$ 2,976,390.00	
Treasury Note	91282CGV7	3.750%	12/14/23	04/15/26	1.79	4.532%	$ 3,000,000.00	$ 2,948,400.00	
Treasury Note	91282CGV7	3.750%	11/17/23	04/15/26	1.79	4.678%	$ 3,000,000.00	$ 2,937,180.00	
Treasury Note	91282CKK6	4.875%	05/28/24	04/30/26	1.83	4.928%	$ 3,000,000.00	$ 2,997,000.00	
Treasury Note	91282CHB0	3.625%	12/14/23	05/15/26	1.87	4.505%	$ 3,000,000.00	$ 2,940,000.00	
Treasury Note	91282CHB0	3.625%	11/17/23	05/15/26	1.87	4.648%	$ 3,000,000.00	$ 2,928,515.63	
Treasury Note	91282CHH7	4.125%	12/19/23	06/15/26	1.96	4.232%	$ 3,000,000.00	$ 2,992,500.00	
Treasury Note	91282CHM6	4.500%	02/28/24	07/15/26	2.04	4.575%	$ 3,000,000.00	$ 2,994,840.00	
Treasury Note	91282CHU8	4.375%	03/14/24	08/15/26	2.13	4.470%	$ 3,000,000.00	$ 2,993,436.00	
Treasury Note	91282CHU8	4.375%	12/12/23	08/15/26	2.13	4.533%	$ 3,000,000.00	$ 2,988,046.88	
Treasury Note	91282CHY0	4.625%	04/24/24	09/15/26	2.21	4.851%	$ 3,000,000.00	$ 2,984,700.00	
Treasury Note	91282CJC6	4.625%	05/09/24	10/15/26	2.29	4.734%	$ 3,000,000.00	$ 2,992,500.00	
							$ 205,000,000.00	**$ 201,119,929.04**	**35.68%**

Schedule 1
Indian River County, Florida
Board of County Commissioners
Investments By Type
June 30, 2024

Investment Type	CUSIP	Coupon/Yield	Purchase Date	Maturity Date	Years To Maturity	Yield To Maturity	Original Par Amount	Book Value	Portfolio %
Cash and Cash Equivalents									
Regions Bank Money Market								$ 15,818,043.35	2.81%
Regions Bank Lockbox Accounts								$ 250,947.13	0.04%
TD Bank Concentration Account								$ 31,708,518.10	5.63%
TD Bank Housing Account - Restricted								$ 464,081.48	0.08%
BankUnited Money Market								$ 26,081,778.68	4.63%
Valley National Bank Government Interest Checking								$ 24,871,042.57	4.41%
Marine Bank Business Money Market								$ 5,295,172.19	0.94%
								$ 104,489,583.50	
Local Government Investment Pools									
Florida Trust Day to Day Fund								$ 29,910,132.97	5.31%
FL STAR								$ 21,974,116.78	3.90%
FL CLASS-Landfill Closure & Postclosure Reserves								$ 10,954,818.39	1.94%
FL CLASS - BOCC Funds								$ 29,792,533.40	5.28%
								$ 92,631,601.54	
Total Portfolio								**$563,669,560.08**	100.00%
Note: See separate investment report for OPEB funds.									

Schedule 2
Indian River County
Investment Purchases and Calls/Maturities
Quarter Ending June 30, 2024

Investment Description	Yield to Maturity	Purchase Date	Call Date	Maturity Date	Par Amount	Book Value
PURCHASES:						
FHLB Callable	5.000%	04/15/24	04/15/26	04/15/27	$ 3,000,000.00	$ 3,000,000.00
Treasury Note	4.930%	04/24/24		03/31/26	$ 3,000,000.00	$ 2,976,390.00
Treasury Note	4.851%	04/24/24		09/15/26	$ 3,000,000.00	$ 2,984,700.00
FFCB Callable	5.375%	05/01/24	05/01/25	05/01/26	$ 3,000,000.00	$ 3,000,000.00
FNMA Callable	5.450%	05/06/24	05/06/25	05/06/27	$ 3,000,000.00	$ 3,000,000.00
Treasury Note	4.734%	05/09/24		10/15/26	$ 3,000,000.00	$ 2,992,500.00
Treasury Note	5.008%	05/15/24		09/30/25	$ 3,000,000.00	$ 2,999,531.25
Treasury Note	4.998%	05/15/24		10/15/25	$ 3,000,000.00	$ 2,969,531.25
Treasury Note	4.822%	05/17/24		02/28/26	$ 3,000,000.00	$ 2,989,800.00
FNMA Bullet	4.765%	05/17/24		04/24/26	$ 3,000,000.00	$ 2,855,136.00
Treasury Note	5.089%	05/28/24		10/31/25	$ 3,000,000.00	$ 2,996,250.00
Treasury Note	4.928%	05/28/24		04/30/26	$ 3,000,000.00	$ 2,997,000.00
FHLB Callable	5.260%	05/29/24	05/29/25	05/29/26	$ 3,000,000.00	$ 3,000,000.00
FHLMC Callable	5.260%	06/05/24	03/05/25	06/05/26	$ 3,000,000.00	$ 3,000,000.00
Treasury Note	4.800%	06/07/24		03/15/26	$ 3,000,000.00	$ 2,990,976.56
FHLB Callable	5.180%	06/07/24	06/02/25	06/02/26	$ 3,000,000.00	$ 3,000,000.00
16					**$ 48,000,000.00**	**$ 47,751,815.06**
MATURITIES:						
Treasury Note	0.418%	09/27/21		04/15/24	$ 4,000,000.00	$ 3,995,640.00
Treasury Note	0.572%	10/19/21		04/15/24	$ 3,000,000.00	$ 2,985,450.00
FNMA Callable	0.434%	09/28/21		04/26/24	$ 3,000,000.00	$ 2,993,520.00
FHLB Callable	2.625%	04/29/22		04/26/24	$ 3,000,000.00	$ 3,000,000.00
FHLB Callable	0.300%	06/29/21		04/29/24	$ 3,000,000.00	$ 3,000,000.00
Treasury Note	4.596%	12/09/22		04/30/24	$ 3,000,000.00	$ 2,916,045.00
FNMA Callable	5.750%	10/30/23	04/30/24	10/30/25	$ 3,000,000.00	$ 3,000,000.00
FFCB Callable	0.670%	11/02/21		05/02/24	$ 3,000,000.00	$ 3,000,000.00
Treasury Note	0.770%	12/03/21		05/15/24	$ 3,000,000.00	$ 2,962,170.00
Treasury Note	0.375%	08/23/21		05/15/24	$ 3,000,000.00	$ 2,989,860.00
FFCB Bullet	5.213%	06/01/23		05/16/24	$ 3,000,000.00	$ 2,928,300.00
FHLMC Callable	3.000%	05/27/22		05/24/24	$ 3,000,000.00	$ 3,000,000.00
Treasury Note	2.552%	04/07/22		05/31/24	$ 3,000,000.00	$ 2,965,560.00
FHLB Callable	0.375%	06/03/21		06/03/24	$ 3,000,000.00	$ 3,000,000.00
FHLB Callable	0.375%	06/07/21		06/07/24	$ 3,000,000.00	$ 3,000,000.00
FHLB Callable	0.400%	06/07/21		06/07/24	$ 3,000,000.00	$ 3,000,000.00
FHLB Callable	0.400%	06/10/21		06/10/24	$ 3,000,000.00	$ 3,000,000.00
FHLB Callable	0.900%	12/14/21		06/14/24	$ 3,000,000.00	$ 3,000,000.00
FHLB Callable	0.471%	07/01/21		06/28/24	$ 3,000,000.00	$ 2,993,700.00
19					**$ 58,000,000.00**	**$ 57,730,245.00**

Reconciliation of General Investments Only:		
Beginning portfolio, March 31, 2024		**$ 376,526,804.98**
Total purchased	16 securities	$ 47,751,815.06
Total matured	19 securities	$ (57,730,245.00)
Ending portfolio, June 30, 2024		**$ 366,548,375.04**

Schedule 3
Indian River County
Monthly Cash Flows and Returns For All Pooled Cash/Investment Accounts
Comparison of Three Fiscal Years
June 30, 2024

Fiscal Year 2023-2024						
Month	**Cash Flow Net Change**	**Ending Balance**	**Total Return**	**Monthly Average Return**	**Benchmark**	**Quarterly Average Yield**
October	$ (8,145,759)	$ 475,939,892	$ 1,443,566	3.64%	5.42%	
November	$ 42,826,990	$ 518,766,882	$ 1,654,639	3.83%	5.28%	
December	$ 87,015,826	$ 605,782,708	$ 2,017,390	4.00%	4.96%	3.82%
January	$ (13,694,107)	$ 592,088,601	$ 2,072,705	4.20%	4.79%	
February	$ 8,819,498	$ 600,908,099	$ 2,033,851	4.06%	4.92%	
March	$ (13,301,705)	$ 587,606,394	$ 2,130,163	4.35%	4.99%	4.20%
April	$ (7,246,271)	$ 580,360,123	$ 2,078,417	4.30%	5.14%	
May	$ (12,192,796)	$ 568,147,531	$ 2,194,635	4.64%	5.16%	
June	$ (3,467,516)	$ 564,680,015	$ 2,133,418	4.53%	5.11%	4.49%
July						
August						
September						
Totals	**$ 80,614,160**		**$ 17,758,784**			

Fiscal Year 2022-2023						
Month	**Cash Flow Net Change**	**Ending Balance**	**Total Return**	**Monthly Average Return**	**Benchmark**	**Quarterly Average Yield**
October	$ (11,358,975)	$ 445,251,207	$ 551,293	1.49%	4.43%	
November	$ 81,589,406	$ 526,840,613	$ 732,924	1.67%	4.73%	
December	$ 23,718,570	$ 550,559,183	$ 1,012,965	2.21%	4.68%	1.79%
January	$ (3,315,030)	$ 547,244,153	$ 1,073,574	2.35%	4.69%	
February	$ (5,588,003)	$ 541,656,150	$ 1,039,586	2.30%	4.93%	
March	$ (8,973,954)	$ 532,682,196	$ 1,173,247	2.64%	4.68%	2.43%
April	$ (5,667,237)	$ 527,014,959	$ 1,149,808	2.62%	4.68%	
May	$ (4,896,353)	$ 522,118,606	$ 1,260,665	2.90%	4.91%	
June	$ (13,714,014)	$ 508,404,592	$ 1,244,267	2.94%	5.24%	2.82%
July	$ (8,047,244)	$ 500,357,348	$ 1,305,206	3.13%	5.37%	
August	$ (8,246,160)	$ 492,111,188	$ 1,377,778	3.36%	5.37%	
September	$ (8,025,537)	$ 484,085,651	$ 1,426,609	3.54%	5.44%	3.34%
Totals	**$ 27,475,469**		**$ 13,347,922**			

Fiscal Year 2021-2022						
Month	**Cash Flow Net Change**	**Ending Balance**	**Total Return**	**Monthly Average Return**	**Benchmark**	**Quarterly Average Yield**
October	$ 302,966	$ 428,626,379	$ 83,842	0.23%	0.11%	
November	$ 63,526,149	$ 492,152,528	$ 95,497	0.23%	0.18%	
December	$ 25,611,495	$ 517,764,023	$ 115,357	0.27%	0.30%	0.24%
January	$ 872,988	$ 518,637,011	$ 110,825	0.26%	0.55%	
February	$ (7,201,984)	$ 511,435,027	$ 126,277	0.30%	1.00%	
March	$ (17,106,146)	$ 494,328,881	$ 168,081	0.41%	1.34%	0.32%
April	$ (11,640,607)	$ 482,688,274	$ 196,962	0.49%	1.89%	
May	$ (5,845,338)	$ 476,842,936	$ 249,016	0.63%	2.06%	
June	$ (9,580,769)	$ 467,262,167	$ 286,335	0.74%	2.65%	0.62%
July	$ 6,361,893	$ 473,624,060	$ 355,245	0.90%	3.02%	
August	$ (5,770,624)	$ 467,853,436	$ 442,294	1.13%	3.28%	
September	$ (11,243,254)	$ 456,610,182	$ 470,674	1.24%	3.89%	1.09%
Totals	**$ 28,286,769**		**$ 2,700,405**			

Schedule 4
Indian River County
Pooled Interest Earnings Analysis
Comparison of Two Prior Fiscal Years With Current Fiscal Year
June 30, 2024 Portfolio

			Banks - Qualified Public Depositories											
	Treasuries & Agencies		TD Bank		BankUnited MM		Valley Natl Bk MM		Marine Bank MM		Regions Bank MM		Regions-Lockbox	
Mo/Yr	Interest Earned	Return	Interest Earned	Return	Interest Earned	Return	Interest Earned	Return	Interest Earned	Return	Interest Earned	Return	Interest Earned	Return
Oct-21	$ 68,942	0.36%	$ 2,088	0.10%	$ 5,767	0.17%	$ 2,078	0.08%	$ 140	0.02%	$ 61	0.01%	$ 1,621	0.60%
Nov-21	$ 79,369	0.35%	$ 2,127	0.10%	$ 5,562	0.17%	$ 2,271	0.08%	$ 135	0.02%	$ 137	0.01%	$ 2,121	0.60%
Dec-21	$ 96,654	0.38%	$ 2,453	0.10%	$ 5,769	0.17%	$ 2,340	0.08%	$ 140	0.02%	$ 132	0.01%	$ 1,709	0.60%
Jan-22	$ 92,694	0.37%	$ 2,010	0.10%	$ 5,406	0.17%	$ 2,340	0.08%	$ 140	0.02%	$ 132	0.01%	$ 1,869	0.60%
Feb-22	$ 109,773	0.42%	$ 1,846	0.10%	$ 4,493	0.17%	$ 2,014	0.08%	$ 126	0.02%	$ 96	0.01%	$ 1,187	0.60%
Mar-22	$ 142,776	0.52%	$ 1,624	0.10%	$ 4,593	0.17%	$ 1,823	0.08%	$ 140	0.02%	$ 18	0.01%	$ 960	0.60%
Apr-22	$ 154,995	0.56%	$ 2,391	0.20%	$ 5,232	0.35%	$ 3,009	0.19%	$ 140	0.02%	$ 37	0.01%	$ 887	0.60%
May-22	$ 172,989	0.63%	$ 2,452	0.20%	$ 14,959	0.65%	$ 5,525	0.33%	$ 135	0.02%	$ 18	0.01%	$ 991	0.80%
Jun-22	$ 178,073	0.65%	$ 6,687	0.60%	$ 17,684	0.80%	$ 8,275	0.76%	$ 120	0.02%	$ 17	0.01%	$ 1,875	1.40%
Jul-22	$ 188,880	0.70%	$ 12,176	0.95%	$ 27,198	1.31%	$ 12,227	1.17%	$ 89	0.02%	$ 885	0.32%	$ 2,040	2.00%
Aug-22	$ 195,244	0.72%	$ 28,471	1.60%	$ 39,518	1.95%	$ 18,989	1.63%	$ 1,542	0.18%	$ 2,330	1.26%	$ 3,580	2.00%
Sept-22	$ 207,261	0.77%	$ 22,816	1.60%	$ 41,166	2.10%	$ 25,292	2.33%	$ 172	0.20%	$ 2,505	1.49%	$ 3,393	2.60%
Oct-22	$ 229,584	0.85%	$ 31,412	2.50%	$ 42,666	2.59%	$ 28,995	2.58%	$ -	0.73%	$ 3,526	2.02%	$ 2,125	2.60%
Nov-22	$ 338,785	1.15%	$ 53,580	3.20%	$ 53,572	3.42%	$ 34,000	3.17%	$ 0.17	1.21%	$ 5,000	2.74%	$ 2,985	3.20%
Dec-22	$ 426,946	1.36%	$ 65,031	3.20%	$ 79,524	3.60%	$ 63,499	3.75%	$ 10,613	2.53%	$ 25,859	3.10%	$ 2,608	3.60%
Jan-23	$ 457,744	1.45%	$ 54,384	3.70%	$ 92,588	4.07%	$ 76,374	4.19%	$ 10,650	2.53%	$ 24,510	3.30%	$ 2,886	3.60%
Feb-23	$ 457,472	1.50%	$ 55,702	3.70%	$ 85,653	4.15%	$ 71,579	4.33%	$ 9,639	2.53%	$ 21,772	3.55%	$ 2,603	3.80%
Mar-23	$ 518,620	1.68%	$ 58,831	3.85%	$ 96,390	4.35%	$ 82,563	4.57%	$ 11,384	2.53%	$ 24,772	3.63%	$ 2,979	4.00%
Apr-23	$ 534,612	1.76%	$ 57,262	4.00%	$ 89,223	4.51%	$ 70,118	4.81%	$ 10,925	2.86%	$ 18,419	3.82%	$ 2,095	4.00%
May-23	$ 566,145	1.90%	$ 77,123	4.25%	$ 97,766	4.77%	$ 86,040	5.00%	$ 17,196	4.08%	$ 22,211	4.03%	$ 2,696	4.20%
Jun-23	$ 589,516	2.03%	$ 60,722	4.25%	$ 95,776	4.85%	$ 82,236	5.24%	$ 17,812	4.08%	$ 18,072	4.07%	$ 1,644	4.20%
Jul-23	$ 646,151	2.26%	$ 74,091	4.25%	$ 88,071	4.85%	$ 85,875	5.27%	$ 16,196	4.08%	$ 5,157	1.17%	$ 2,983	4.40%
Aug-23	$ 692,176	2.47%	$ 70,665	4.40%	$ 90,013	4.94%	$ 86,761	5.30%	$ 17,370	4.08%	$ 18,728	4.28%	$ 2,534	4.40%
Sept-23	$ 752,636	2.69%	$ 70,836	4.40%	$ 90,270	5.10%	$ 85,096	5.33%	$ 17,429	4.08%	$ 18,433	4.49%	$ 2,586	4.40%
Oct-23	$ 755,652	2.88%	$ 71,330	4.40%	$ 86,261	5.10%	$ 90,459	5.24%	$ 16,923	4.08%	$ 20,414	4.49%	$ 2,198	4.40%
Nov-23	$ 967,498	3.29%	$ 73,230	4.40%	$ 85,257	5.10%	$ 88,908	5.46%	$ 16,979	4.08%	$ 27,890	4.49%	$ 2,896	4.40%
Dec-23	$ 1,125,362	3.47%	$ 102,930	4.40%	$ 110,777	5.10%	$ 115,902	5.46%	$ 17,604	4.08%	$ 63,570	4.77%	$ 2,861	4.40%
Jan-24	$ 1,155,249	3.55%	$ 86,866	4.80%	$ 115,709	5.10%	$ 118,278	5.46%	$ 17,615	4.07%	$ 77,507	4.77%	$ 2,279	4.40%
Feb-24	$ 1,170,757	3.66%	$ 88,603	4.80%	$ 108,701	5.10%	$ 111,146	5.46%	$ 16,533	4.07%	$ 68,405	4.77%	$ 2,250	4.40%
Mar-24	$ 1,213,061	3.82%	$ 92,502	4.80%	$ 116,656	5.10%	$ 119,313	5.46%	$ 17,731	4.07%	$ 68,658	4.77%	$ 2,062	4.40%
Apr-24	$ 1,213,101	3.96%	$ 77,527	4.80%	$ 113,370	5.10%	$ 108,805	5.12%	$ 17,217	4.07%	$ 73,363	4.77%	$ 1,902	4.40%
May-24	$ 1,307,333	4.13%	$ 98,242	4.80%	$ 116,810	5.10%	$ 112,346	5.12%	$ 19,004	4.07%	$ 62,059	4.77%	$ 2,044	4.40%
Jun-24	$ 1,338,023	4.33%	$ 100,185	4.80%	$ 106,138	5.10%	$ 101,514	5.12%	$ 16,178	4.07%	$ 56,302	4.77%	$ 1,511	4.40%

	FLCLASS-Landfill		FLCLASS-BOCC		FL STAR		FL Trust-Day to Day		Utilities Reserve	
Mo/Yr	Interest Earned	Return	Interest Earned	Return	Interest Earned	Return	Interest Earned	Return	Interest Earned	Return
Oct-21	$ 377	0.06%	$ 1,484	0.06%	$ 723	0.04%	$ 538	0.02%	$ 23	0.02%
Nov-21	$ 534	0.09%	$ 2,008	0.09%	$ 701	0.04%	$ 509	0.03%	$ 23	0.02%
Dec-21	$ 636	0.10%	$ 3,007	0.10%	$ 743	0.04%	$ 1,751	0.08%	$ 23	0.02%
Jan-22	$ 624	0.10%	$ 2,968	0.10%	$ 754	0.04%	$ 1,865	0.10%	$ 23	0.02%
Feb-22	$ 647	0.11%	$ 2,923	0.11%	$ 655	0.04%	$ 2,494	0.15%	$ 23	0.02%
Mar-22	$ 1,700	0.27%	$ 7,064	0.27%	$ 2,668	0.16%	$ 4,692	0.25%	$ 23	0.02%
Apr-22	$ 5,846	0.47%	$ 11,376	0.47%	$ 5,463	0.33%	$ 7,563	0.42%	$ 23	0.02%
May-22	$ 4,769	0.75%	$ 18,870	0.75%	$ 12,912	0.76%	$ 14,465	0.78%	$ 931	0.95%
Jun-22	$ 6,464	1.07%	$ 26,233	1.07%	$ 19,197	1.17%	$ 20,779	1.15%	$ 931	0.95%
Jul-22	$ 9,963	1.61%	$ 40,675	1.61%	$ 28,685	1.68%	$ 31,496	1.60%	$ 931	0.95%
Aug-22	$ 13,413	2.16%	$ 54,764	2.16%	$ 37,512	2.20%	$ 46,000	2.16%	$ 931	0.95%
Sept-22	$ 15,224	2.54%	$ 62,425	2.54%	$ 39,891	2.41%	$ 50,529	2.44%		
Oct-22	$ 23,436	3.17%	$ 76,699	3.17%	$ 50,257	2.93%	$ 62,593	2.93%		
Nov-22	$ 27,518	3.83%	$ 83,132	3.83%	$ 59,417	3.58%	$ 74,935	3.58%		
Dec-22	$ 32,262	4.33%	$ 127,121	4.33%	$ 68,369	3.97%	$ 111,133	3.97%		
Jan-23	$ 34,143	4.57%	$ 132,744	4.57%	$ 74,533	4.31%	$ 113,018	4.26%		
Feb-23	$ 32,046	4.73%	$ 124,591	4.73%	$ 71,541	4.57%	$ 106,988	4.56%		
Mar-23	$ 36,282	4.82%	$ 138,643	4.82%	$ 81,683	4.69%	$ 121,100	4.70%		
Apr-23	$ 36,518	4.99%	$ 133,753	4.99%	$ 82,245	4.87%	$ 114,638	4.84%		
May-23	$ 37,008	5.14%	$ 143,230	5.14%	$ 88,851	5.06%	$ 122,399	4.99%		
Jun-23	$ 35,614	5.22%	$ 137,892	5.22%	$ 86,882	5.10%	$ 118,101	5.08%		
Jul-23	$ 37,512	5.29%	$ 139,548	5.29%	$ 90,733	5.13%	$ 118,889	5.16%		
Aug-23	$ 38,664	5.43%	$ 143,831	5.43%	$ 94,442	5.31%	$ 122,594	5.30%		
Sept-23	$ 39,451	5.47%	$ 136,493	5.47%	$ 92,421	5.35%	$ 120,958	5.37%		
Oct-23	$ 49,926	5.50%	$ 128,296	5.50%	$ 95,972	5.35%	$ 126,135	5.40%		
Nov-23	$ 48,758	5.53%	$ 125,295	5.53%	$ 93,475	5.36%	$ 124,453	5.48%		
Dec-23	$ 50,159	5.48%	$ 164,929	5.48%	$ 97,207	5.37%	$ 166,089	5.51%		
Jan-24	$ 50,183	5.47%	$ 175,540	5.47%	$ 97,440	5.36%	$ 176,039	5.47%		
Feb-24	$ 46,827	5.43%	$ 163,802	5.43%	$ 91,081	5.33%	$ 165,746	5.48%		
Mar-24	$ 50,064	5.41%	$ 175,124	5.41%	$ 97,874	5.34%	$ 177,118	5.45%		
Apr-24	$ 48,491	5.39%	$ 163,733	5.39%	$ 95,140	5.34%	$ 165,768	5.43%		
May-24	$ 50,221	5.38%	$ 162,557	5.38%	$ 98,703	5.34%	$ 165,316	5.44%		
Jun-24	$ 48,348	5.38%	$ 133,336	5.38%	$ 95,937	5.34%	$ 135,946	5.45%		