



CITY OF PORT ST. LUCIE

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STEPHEN OKIYE, CPA
FINANCE DIRECTOR/CITY TREASURER

MEMORANDUM

To: Mayor and City Council

VIA: Jesus Merejo, City Manager *JM*

From: Stephen Okiye, Finance Director/City Treasurer *SO*
Karen Russell, Deputy Director – Finance *KR*

Date: October 30, 2023

Re: Fiscal Year (FY) 2023 Investment Report as of 9/30/2023

I am pleased to share with you the Investment Report for the City's Portfolio as of 9/30/2023 for FY 2023. The total interest earned (unaudited) for the year was \$13,038,400.

The Investment Report includes the following:

- Investment Program Asset Allocation – September 30, 2023
- Portfolio Allocations - Public Trust Managed Assets and City of Port St Lucie External (Non-Public Trust) Managed Assets
- Investment Portfolio Detail – Holdings Report

All investment activities, categories and portfolio composition percentages are in compliance with the Investment Policy approved by City Council.

Formal quarterly meetings occur with the City's outside investment consultant (Public Trust Advisors,) the City Manager, Finance Director, Deputy Director – Finance and other finance staff. Periodic updates are also provided to the City Council during the Winter and Summer Workshops and at other meetings upon request.

If you have any questions, please do not hesitate to contact our office.

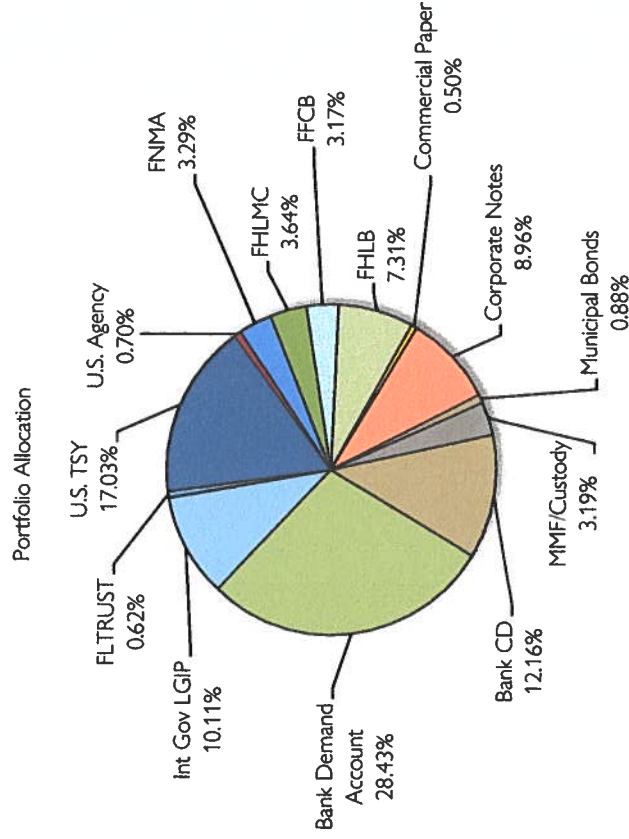
FINANCE DEPARTMENT
121 SW PORT ST. LUCIE BLVD
PORT ST. LUCIE, FL 34984

Investment Program Asset Allocation



City of Port St. Lucie Public Trust and External Asset Allocation as of September 30, 2023

Security Distribution (1)(2)	September 30, 2023 Ending Balance	Portfolio Allocation	Permitted by Policy (2)	Compliant
MMF/Custody	16,882,232.47	3.19%	25.00%	YES
Bank CD	64,302,156.02	12.16%	25.00%	YES
Bank Demand Account	150,295,109.20	28.43%	75.00%	YES
Intergovernmental Funds	53,467,578.79	10.11%	25.00%	YES
FLTRUST	3,275,714.92	0.62%	25.00%	YES
U.S. Treasury Notes	90,037,774.86	17.03%	80.00%	YES
U.S. Agency Notes	3,697,526.14	0.70%	80.00%	YES
FAMC	-	0.00%	80.00%	YES
FNMA	17,403,873.30	3.29%	40.00%	YES
FHLMC	19,228,108.89	3.64%	40.00%	YES
FFCB	16,748,759.92	3.17%	40.00%	YES
FHLB	38,649,415.44	7.31%	40.00%	YES
Asset Backed Securities	-	0.00%	35.00%	YES
Mortgage Backed Securities	-	0.00%	20.00%	YES
Commercial Paper	2,622,454.16	0.50%	30.00%	YES
Corporate Notes	47,346,997.93	8.96%	25.00%	YES
Bankers Acceptances	-	0.00%	25.00%	YES
Municipal Bonds	4,648,889.00	0.88%	25.00%	YES
Total Portfolio Market Value	\$ 528,606,591.05	100.00%		



(1) Individual issuer information available in holdings reports. Public Trust managed assets represent market value plus accrued interest.

(2) This chart includes external assets not managed by Public Trust. Public Trust does not evaluate external assets for creditworthiness or compliance. External asset information provided by City staff. Asset allocation limits defined in the City's investment policy.

Portfolio Allocations



City of Port St. Lucie Public Trust Managed Asset Allocation as of September 30, 2023

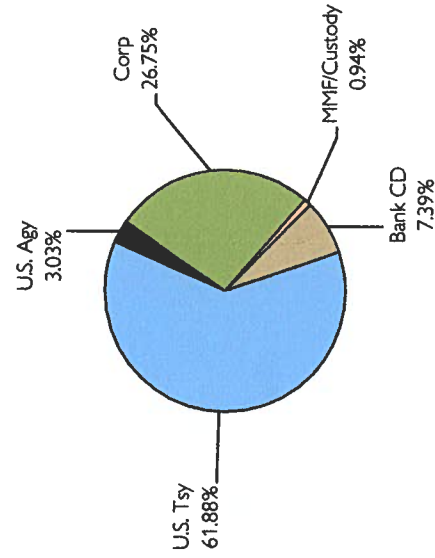
Security Distribution ⁽¹⁾	September 30, 2023 Ending Balance	Portfolio Allocation	Permitted by Policy ⁽²⁾	Compliant	Issuer Description ⁽¹⁾	Sec. Desc.	September 30, 2023 Ending Balance	Portfolio Allocation	Permitted by Policy ⁽²⁾	Compliant
MMF/Custody	\$ 1,149,851.61	0.57%	25.00%	YES	MMF/Custody Cash	MMF	1,149,851.61	0.57%	25.00%	YES
Bank CD	9,009,657.53	4.43%	50.00%	YES	U.S. Treasury Notes	UST	75,477,922.15	37.12%	80.00%	YES
QPD	-	0.00%	75.00%	YES	U.S. Agency Notes	US Agy	3,697,526.14	1.82%	50.00%	YES
Intergovernmental Funds	-	0.00%	45.00%	YES	FNMA	GSE	17,403,873.30	8.56%	50.00%	YES
FLTRUST	-	0.00%	25.00%	YES	FHLMC	GSE	16,116,628.38	7.93%	50.00%	YES
U.S. Treasury Notes	75,477,922.15	37.12%	80.00%	YES	FFCB	GSE	13,188,467.25	6.49%	50.00%	YES
U.S. Agency Notes	3,697,526.14	1.82%	80.00%	YES	FHLB	GSE	34,682,811.53	17.05%	50.00%	YES
FNMA	17,403,873.30	8.56%	40.00%	YES	Alphabet	Corp	1,845,339.76	0.91%	5.00%	YES
FHLMC	16,116,628.38	7.93%	40.00%	YES	Amazon Inc.	Corp	1,805,897.30	0.89%	5.00%	YES
FFCB	13,188,467.25	6.49%	40.00%	YES	Apple Inc.	Corp	4,573,432.90	2.25%	5.00%	YES
FHLB	34,682,811.53	17.05%	40.00%	YES	Bank of America	Corp	6,997,465.00	3.44%	5.00%	YES
Asset Backed Securities	-	0.00%	35.00%	YES	Citigroup	Corp	1,000,016.80	0.49%	5.00%	YES
Mortgage Backed Securities	-	0.00%	20.00%	YES	Exxon	Corp	990,547.97	0.49%	5.00%	YES
Commercial Paper	-	0.00%	40.00%	YES	IBM	Corp	1,988,668.93	0.98%	5.00%	YES
Corporate Notes	32,632,204.88	16.05%	25.00%	YES	JP Morgan Chase & Co.	Corp	8,056,519.40	3.96%	5.00%	YES
Bankers Acceptances	-	0.00%	25.00%	YES	MetLife	Corp	1,004,980.87	0.49%	5.00%	YES
Municipal Bonds	-	0.00%	25.00%	YES	Societe Generale	Corp	553,641.94	0.27%	5.00%	YES
					US Bancorp	Corp	3,815,694.01	1.88%	5.00%	YES
					Bank of Montreal	CD	7,009,205.48	3.45%	50.00%	YES
					JPMorgan	CD	2,000,452.05	0.98%	50.00%	YES
Total Portfolio Market Value	\$ 203,358,942.78	100.00%								

Total Portfolio Market Value

\$203,358,942.78

100.00%

Ending Portfolio Allocation

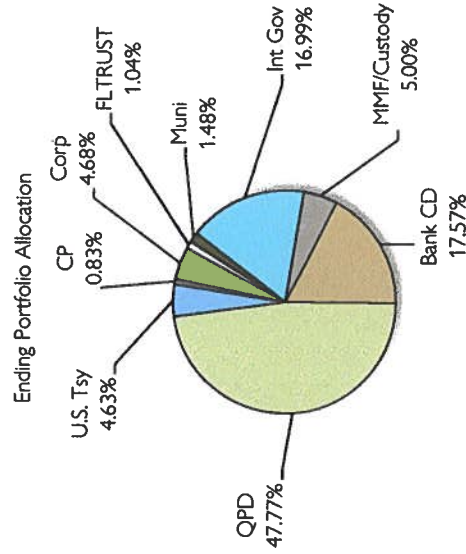


(1) Mortgage backed securities included in security description and listed separately in issuer description. Public Trust managed assets represent market value plus accrued interest.

(2) External assets not managed by Public Trust. Information provided by City staff. Asset allocation limits defined in the City's investment policy.

City of Port St. Lucie External Asset Allocation as of September 30, 2023

Security Distribution ⁽¹⁾⁽²⁾	September 30, 2023 Ending Balance	Portfolio Allocation	Permitted by Policy ⁽²⁾	Compliant	Issuer Description ⁽¹⁾	Sec. Desc.	September 30, 2023 Ending Balance	Portfolio Allocation	Permitted by Policy ⁽²⁾	Compliant
MMF/Custody	15,732,380.86	4.84%	25.00%	YES	Cash ⁽¹⁾	Cash	\$277,048.70	0.09%	75.00%	YES
Bank CD	55,292,498.49	17.00%	50.00%	YES	Bank United CD ⁽²⁾	CD	10,000,000.00	3.07%	50.00%	YES
QPD	150,295,109.20	46.21%	75.00%	YES	JPMorgan CD ⁽²⁾	CD	15,000,000.00	4.61%	50.00%	YES
Intergovernmental Funds	53,467,578.79	16.44%	45.00%	YES	Professional Bank CD ⁽²⁾	CD	15,204,226.83	4.67%	50.00%	YES
FLTRUST	3,275,714.92	1.01%	25.00%	YES	Synovus Bank CD ⁽²⁾	CD	5,033,038.78	1.55%	50.00%	YES
U.S. Treasury Notes	14,559,852.71	4.48%	80.00%	YES	TD Bank CD ⁽²⁾	CD	10,055,232.88	3.09%	50.00%	YES
U.S. Agency Notes	-	0.00%	80.00%	YES	Abbott Laboratories ⁽²⁾	Corp	1,007,546.78	0.31%	50.00%	YES
FAMC	-	0.00%	80.00%	YES	Bank of America Corp ⁽²⁾	Corp	2,507,175.63	0.77%	50.00%	YES
FNMA	-	0.00%	40.00%	YES	Bank of Nova Scotia ⁽²⁾	Corp	958,593.39	0.29%	50.00%	YES
FHLMC	3,111,480.50	0.96%	40.00%	YES	Citigroup Global Markets ⁽²⁾	Corp	987,959.67	0.30%	50.00%	YES
FFCB	3,560,292.67	1.09%	40.00%	YES	HSBC USA Inc ⁽²⁾	Corp	1,988,128.94	0.61%	50.00%	YES
FHLB	3,966,603.91	1.22%	40.00%	YES	JP Morgan Chase & Co. ⁽²⁾	Corp	1,489,141.25	0.46%	50.00%	YES
Asset Backed Securities	-	0.00%	35.00%	YES	Mitsubishi UFG ⁽²⁾	Corp	825,754.29	0.25%	50.00%	YES
Mortgage Backed Securities	-	0.00%	20.00%	YES	Royal Bank of Canada ⁽²⁾	Corp	2,026,779.67	0.62%	50.00%	YES
Commercial Paper	2,622,454.16	0.81%	40.00%	YES	Sumitomo Mitsui Financial ⁽²⁾	Corp	965,768.00	0.30%	50.00%	YES
Corporate Notes	14,714,793.05	4.52%	25.00%	YES	TD Bank ⁽²⁾	Corp	981,987.94	0.30%	50.00%	YES
Bankers Acceptances	-	0.00%	25.00%	YES	Toyota Motor Corp ⁽²⁾	Corp	975,957.50	0.30%	50.00%	YES
Municipal Bonds	4,648,889.00	1.43%	25.00%	YES	BNPP Fortis (USA Branch) ⁽²⁾	CP	1,172,866.67	0.36%	10.00%	YES
Total Portfolio Market Value	\$ 325,247,648.27	100.00%			MUFG Bank ⁽²⁾	CP	1,449,587.50	0.45%	10.00%	YES
					FFCB ⁽²⁾	FFCB	3,560,292.67	1.09%	25.00%	YES
					FHLB ⁽²⁾	FHLB	3,966,603.91	1.22%	25.00%	YES
					FHLMC ⁽²⁾	FHLMC	3,111,480.50	0.96%	25.00%	YES
					FLTRUST ⁽²⁾	FLTRUST	3,275,714.92	1.01%	25.00%	YES
					FLCLASS ⁽²⁾	Int Gov	\$10,993,509.25	3.38%	25.00%	YES
					FLPALM TERM ⁽²⁾	Int Gov	22,269,470.07	6.85%	25.00%	YES
					FLPALM ⁽²⁾	Int Gov	26,301.19	0.01%	25.00%	YES
					FLSAFE ⁽²⁾	Int Gov	10,759,345.53	3.31%	25.00%	YES
					FLSTAR ⁽²⁾	Int Gov	9,418,952.75	2.90%	25.00%	YES
					Denton ⁽²⁾	MMF	481,752.44	0.15%	25.00%	YES
					Federated MMF ⁽²⁾	MMF	14,965,079.63	4.60%	25.00%	YES
					Oppenheimer Advantage ⁽²⁾	MMF	8,500.09	0.00%	25.00%	YES
					Cleveland County OK ISD ⁽²⁾	Muni	890,068.00	0.27%	5.00%	YES
					Columbus-Franklin County Fin Auth ⁽²⁾	Muni	395,095.28	0.12%	5.00%	YES
					Duluth MN ISD ⁽²⁾	Muni	142,929.50	0.04%	5.00%	YES
					Glendale AZ CMTY Coll ⁽²⁾	Muni	577,545.50	0.18%	5.00%	YES
					Glendale AZ CTFS Part ⁽²⁾	Muni	907,264.31	0.28%	5.00%	YES
					Hatboro-Horsham SD PA ⁽²⁾	Muni	333,807.83	0.10%	5.00%	YES
					NYC Trans Fin Auth ⁽²⁾	Muni	478,212.50	0.15%	5.00%	YES
					Ontario CA Water Rev ⁽²⁾	Muni	92,880.00	0.03%	5.00%	YES
					State of Oregon ⁽²⁾	Muni	831,086.08	0.26%	5.00%	YES
					Bank United ⁽²⁾	QPD	72,927,715.55	22.42%	25.00%	YES
					Professional Bank ⁽²⁾	QPD	30,178,824.87	9.28%	25.00%	YES
					Synovus Bank ⁽²⁾	QPD	21,270,625.38	6.54%	25.00%	YES
					TD Bank ⁽²⁾	QPD	10,865,832.10	3.34%	25.00%	YES
					Valley Bank ⁽²⁾	QPD	15,052,111.30	4.63%	25.00%	YES
					U.S. Treasury Notes ⁽²⁾	UST	14,559,852.71	4.48%	80.00%	YES
Total Portfolio Market Value								\$325,247,648.27	100.00%	



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(2) External assets not managed by Public Trust. Information provided by City staff. Asset allocation limits defined in the City's investment policy. May include receivables in external Clearwater reports.

*Permitted allocation based on aggregate assets as defined within the investment policy.