



MEMORANDUM

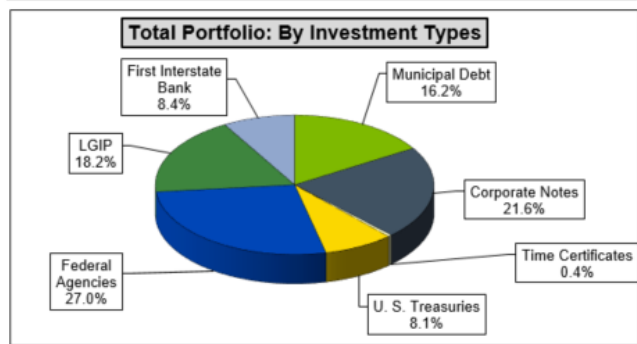
DATE: August 18, 2022
TO: Board of County Commissioners
FROM: Wayne Lowry, Interim Chief Financial Officer
SUBJECT: Treasury Report for June 2022

Treasury and Investments

- The portfolio balance at the end of June was \$282.9 million, an increase of ~\$11.2 million from May and an increase of \$34 million from last year (June 2021).
- Net investment income for the month is \$128,854 approximately \$5K more than last month and \$19K less than June 2021. YTD earnings of \$1,540,517 are \$858K less than the YTD earnings last year.
- All portfolio category balances are within policy limits.
- The LGIP interest rate increased to 1.15% from 0.90%. Benchmark returns for 24 month treasuries are up from the prior month by 39 basis points and 36 month treasuries are up from the prior month by 28 basis points.
- Average portfolio yield is 0.69% which is slightly higher than the previous month of 0.57%.
- The portfolio’s weighted average time to maturity is at 1.35 years compared to 1.40 in May.

Portfolio Breakdown: Par Value by Investment Type		
Municipal Debt	\$ 45,835,000	16.2%
Corporate Notes	61,102,000	21.6%
Time Certificates	1,245,000	0.4%
U.S. Treasuries	23,000,000	8.1%
Federal Agencies	76,355,000	27.0%
LGIP	51,579,409	18.2%
First Interstate Bank	23,746,393	8.4%
Total Investments	\$ 282,862,801	100.0%

Investment Income		
	Jun-22	Y-T-D
Total Investment Income	133,854	1,600,517
Less Fee: \$5,000 per month	(5,000)	(60,000)
Investment Income - Net	128,854	1,540,517
Prior Year Comparison	Jun-21	2,399,457
		858,940

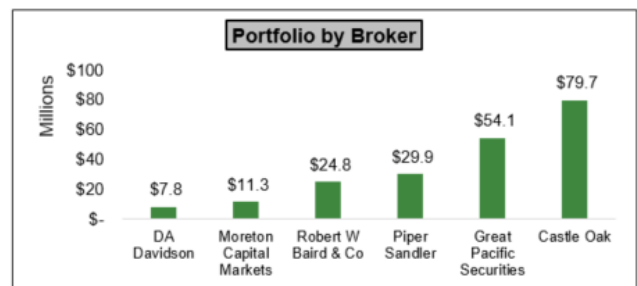


Category Maximums:	
U.S. Treasuries	100%
LGIP (\$52,713,000)	100%
Federal Agencies	100%
Banker's Acceptances	25%
Time Certificates	50%
Municipal Debt	25%
Corporate Debt	25%

Yield Percentages		
	Current Month	Prior Month
FIB/ LGIP	1.15%	0.90%
Investments	0.86%	0.47%
Average	0.69%	0.57%

Maturity (Years)	
Max	Weighted Average
4.378	1.35

Benchmarks	
24 Month Treasury	2.92%
LGIP Rate	1.15%
36 Month Treasury	2.99%

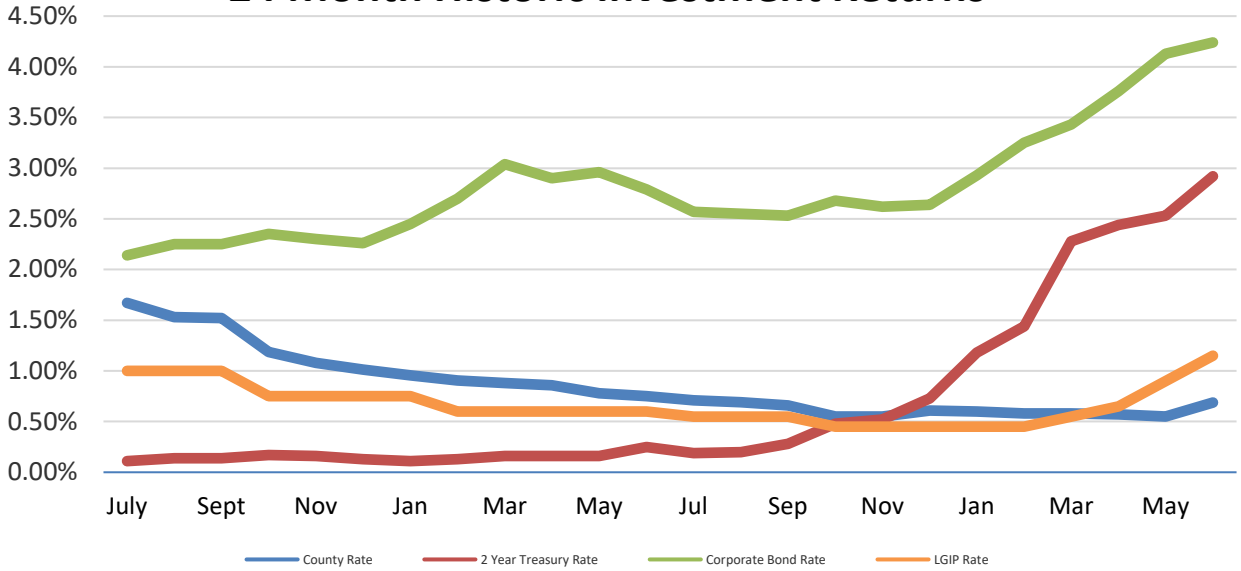


Term	Minimum	Actual
0 to 30 Days	10%	27.3%
Under 1 Year	25%	45.4%
Under 5 Years	100%	100.0%

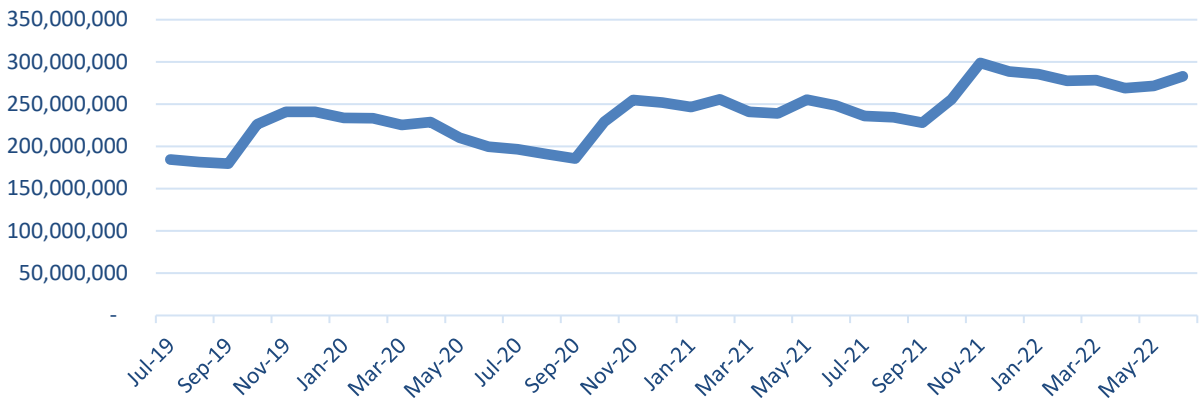
Other	Policy	Actual
Corp Issuer	5%	3.2%
Callable	25%	18.0%
Credit W/A	AA2	AA1

Investment Activity	
Purchases in Month	\$ 16,000,000
Sales/Redemptions in Month	\$ 8,775,000

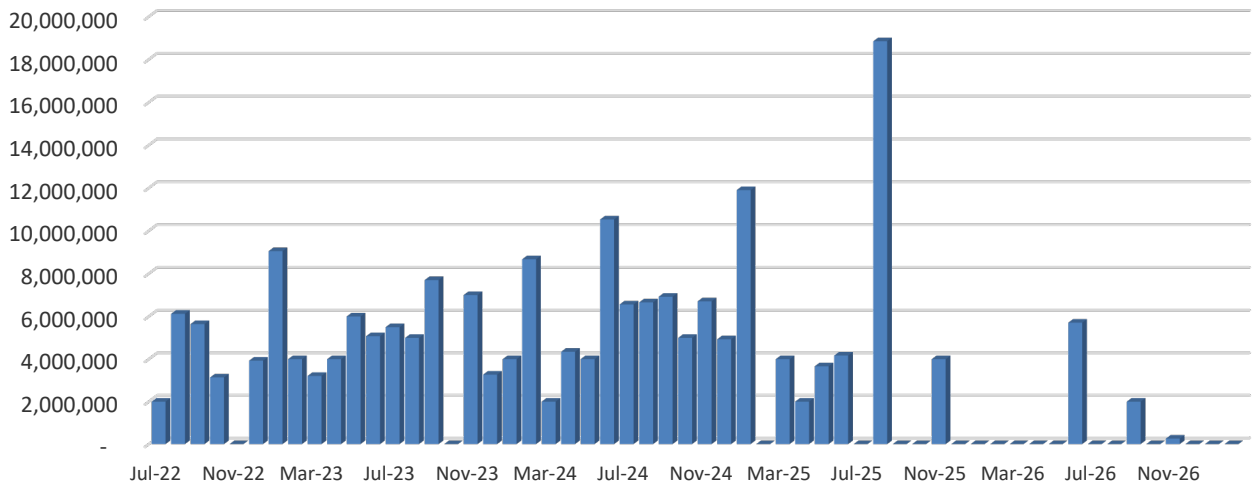
24 Month Historic Investment Returns



Three Year Portfolio Balance



Five Year Maturity Distribution Schedule



Position Control Summary

Org		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	April	May	June	July - June Percent Unfilled
Assessor	Filled	33.26	33.26	33.26	33.26	33.26	33.26	33.26	32.63	33.00	33.00	32.00	31.00	
	Unfilled	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.63	2.26	2.26	3.26	4.26	6.78%
Clerk	Filled	8.58	8.48	8.48	9.48	9.48	9.48	10.48	9.48	10.48	10.48	9.48	9.48	
	Unfilled	0.90	1.00	1.00	-	-	-	-	1.00	-	-	1.00	1.00	4.93%
BOPTA	Filled	0.42	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	
	Unfilled	0.10	-	-	-	-	-	-	-	-	-	-	-	1.60%
DA	Filled	51.70	54.50	56.50	55.50	55.60	54.60	56.60	55.60	55.40	56.40	56.40	56.40	
	Unfilled	6.30	3.50	1.50	2.50	1.50	2.50	1.00	2.90	3.20	2.20	2.20	2.20	4.52%
Tax	Filled	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	
	Unfilled	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
Veterans'	Filled	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	
	Unfilled	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
Property Mngt	Filled	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	
	Unfilled	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
Total General Fund	Filled	106.46	109.26	111.26	111.26	111.36	110.36	113.36	110.73	111.90	112.90	110.90	109.90	
	Unfilled	9.30	6.50	4.50	4.50	3.50	4.50	3.00	6.53	5.46	4.46	6.46	7.46	4.74%
Justice Court	Filled	4.60	4.60	4.60	4.60	4.60	4.60	4.60	4.60	4.60	4.60	4.60	4.60	
	Unfilled	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
Community Justice	Filled	45.90	45.90	45.90	44.90	44.90	44.90	44.90	42.90	41.90	41.90	43.20	44.20	
	Unfilled	2.00	2.00	2.00	3.00	3.00	3.00	3.00	5.00	6.00	6.00	4.70	3.70	7.55%
Sheriff	Filled	229.75	235.75	232.75	238.75	235.25	234.25	232.25	221.25	231.75	231.75	230.75	232.25	
	Unfilled	27.25	21.25	24.25	18.25	21.75	24.75	26.75	37.75	27.25	27.25	28.25	26.75	10.05%
Health Svcs	Filled	320.33	319.85	320.40	331.20	331.50	339.50	344.20	344.30	344.80	351.50	349.85	348.75	
	Unfilled	55.47	57.95	64.90	54.50	55.20	50.30	46.10	53.00	53.50	47.80	49.45	50.55	13.63%
CDD	Filled	61.00	61.00	56.80	56.80	58.80	58.80	57.80	59.80	61.80	61.80	59.80	59.80	
	Unfilled	4.00	6.00	11.20	11.20	9.20	9.20	11.20	9.20	8.20	8.20	10.20	10.20	13.14%
Road	Filled	57.00	57.00	57.00	56.00	56.00	56.00	56.00	57.00	57.00	57.00	57.00	56.00	
	Unfilled	-	-	-	1.00	1.00	1.00	1.00	-	-	-	-	1.00	0.73%
Adult P&P	Filled	37.60	37.60	37.60	36.85	36.85	35.85	36.85	36.85	36.85	37.85	37.55	36.55	
	Unfilled	3.25	3.25	3.25	4.00	4.00	5.00	4.00	4.00	4.00	3.00	3.30	4.30	9.25%
Solid Waste	Filled	23.00	24.00	24.00	27.00	26.00	26.00	26.00	26.00	26.00	26.00	26.00	24.00	
	Unfilled	2.00	4.00	4.00	1.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	4.00	8.71%
Victims Assistance	Filled	8.00	8.00	8.00	8.00	8.00	7.00	8.00	8.00	8.00	8.00	8.00	8.00	
	Unfilled	-	-	-	-	-	1.00	-	-	-	-	-	-	1.04%
GIS Dedicated	Filled	2.30	2.30	2.30	2.30	2.30	2.30	2.30	2.30	2.30	2.30	2.30	2.30	
	Unfilled	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
Fair & Expo	Filled	9.00	9.00	9.00	9.00	9.00	8.00	9.00	9.00	9.00	9.75	9.00	8.00	
	Unfilled	3.50	3.50	3.50	3.50	3.50	4.50	3.50	3.50	3.50	2.75	3.50	4.50	28.83%
Natural Resource	Filled	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	1.00	1.00	
	Unfilled	-	-	-	-	-	-	-	-	-	-	1.00	1.00	8.33%
ISF - Facilities	Filled	21.60	19.60	21.60	21.60	20.60	21.60	20.60	20.75	21.75	21.75	21.75	21.75	
	Unfilled	2.40	3.40	2.40	2.40	3.40	2.40	3.40	3.25	3.25	3.25	3.25	3.25	12.39%
ISF - Admin	Filled	7.75	7.75	6.75	8.75	7.75	7.75	7.75	8.35	8.35	8.35	8.35	7.75	
	Unfilled	1.00	1.00	2.00	1.00	2.00	2.00	2.00	1.40	1.40	1.40	1.40	2.00	16.32%
ISF - BOCC	Filled	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	
	Unfilled	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
ISF - Finance	Filled	9.00	9.00	9.00	8.00	10.00	10.00	10.00	10.00	9.00	8.00	9.00	9.00	
	Unfilled	2.00	2.00	2.00	3.00	1.00	-	-	-	1.00	2.00	2.00	2.00	13.39%
ISF - Legal	Filled	7.00	7.00	7.00	6.00	6.00	6.00	6.00	6.00	6.00	5.00	5.00	6.00	
	Unfilled	-	-	-	1.00	1.00	1.00	1.00	1.00	1.00	2.00	2.00	1.00	13.10%
ISF - HR	Filled	8.00	8.00	8.00	8.00	8.00	8.00	8.00	9.00	9.00	9.00	9.00	9.00	
	Unfilled	1.00	1.00	1.00	1.00	1.00	1.00	1.00	-	-	-	-	-	6.48%
ISF - IT	Filled	15.70	15.70	15.70	15.70	15.70	16.70	16.70	16.70	16.70	16.70	16.70	16.70	
	Unfilled	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
ISF - Risk	Filled	2.25	2.25	2.25	2.25	2.25	2.25	2.25	2.25	2.25	2.25	2.25	2.25	
	Unfilled	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
911	Filled	57.00	54.00	54.00	52.00	53.00	53.00	53.00	52.00	52.00	50.00	51.00	55.00	
	Unfilled	3.00	6.00	6.00	8.00	7.00	7.00	7.00	8.00	8.00	10.00	9.00	5.00	11.67%
Total:														
	Filled	1,038.24	1,042.56	1,038.91	1,053.96	1,052.86	1,057.86	1,064.56	1,052.78	1,065.95	1,071.40	1,066.00	1,065.80	
	Unfilled	116.17	117.85	131.00	117.35	118.55	118.65	114.95	134.63	124.56	120.11	126.51	126.71	
	% Unfilled	10.06%	10.16%	11.20%	10.02%	10.12%	10.08%	9.75%	11.34%	10.46%	10.08%	10.61%	10.63%	10.38%

Budget to Actuals Report

The unaudited monthly finance report for fiscal year to date June 30, 2022 will be presented with the July 22 reports.