



State Board of Administration  
Local Government Surplus Funds Trust Fund  
Participant Statement

AGENCY ACCOUNT 21138  
09/01/2021 - 09/30/2021

LAKE CITY, CITY OF  
ATTN: FINANCE DEPARTMENT  
205 N. MARION AVE  
LAKE CITY, FL 32055

Participant Return: 0.09%

Date	Transaction Type	Description	Amount	Balance
9/ 1/2021	BEGINNING BALANCE			241,539.35
9/30/2021	EARNED INCOME	INTEREST	17.49	241,556.84
	Totals:		17.49	241,556.84



FLORIDA MUNICIPAL INVESTMENT TRUST

**Florida Municipal Investment Trust**  
 Member Account Statement  
 For the period ending September 30, 2021

**Lake City**

**Account Market Value Activity**

Investment	Beginning Balance	Contributions	Redemptions	Net Investment Income	Ending Balance
0-2 Year High Quality Bond	\$ 3,807,180.85	\$ 0.00	\$ 0.00	\$ 207.65	\$ 3,807,388.50
<b>Total</b>	<b>\$ 3,807,180.85</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 207.65</b>	<b>\$ 3,807,388.50</b>

**Account Unit Activity**

Investment	Beginning Balance	Contributions	Redemptions	Ending Balance
0-2 Year High Quality Bond	340,723.69	0.00	0.00	340,723.69
<b>Total</b>	<b>340,723.69</b>	<b>0.00</b>	<b>0.00</b>	<b>340,723.69</b>

**Summary**

Investment	Ending Balance	Ending Units	Unit Price	% of Total
0-2 Year High Quality Bond	<b>\$ 3,807,388.50</b>	340,723.69	11.174416733	100.0000 %
<b>Total</b>	<b>\$ 3,807,388.50</b>			<b>100.0000 %</b>



FLORIDA MUNICIPAL INVESTMENT TRUST

**Florida Municipal Investment Trust**

Member Account Statement

For the period ending September 30, 2021

**Lake City CLCSTB**

**Account Market Value Activity**

Investment	Beginning Balance	Contributions	Redemptions	Net Investment Income	Ending Balance
1-3 Year High Quality Bond	\$ 608,885.25	\$ 0.00	\$ 0.00	(\$ 87.25)	\$ 608,798.00
<b>Total</b>	<b>\$ 608,885.25</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>(\$ 87.25)</b>	<b>\$ 608,798.00</b>

**Account Unit Activity**

Investment	Beginning Balance	Contributions	Redemptions	Ending Balance
1-3 Year High Quality Bond	30,538.16	0.00	0.00	30,538.16
<b>Total</b>	<b>30,538.16</b>	<b>0.00</b>	<b>0.00</b>	<b>30,538.16</b>

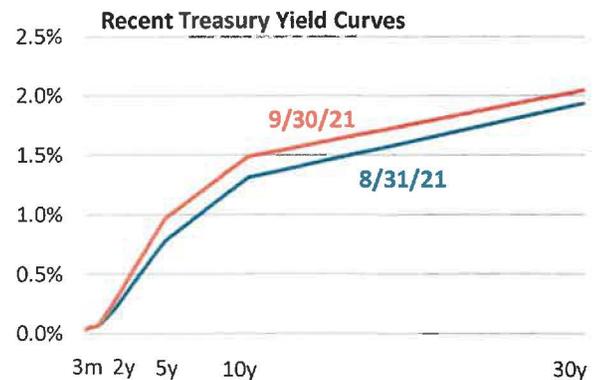
**Summary**

Investment	Ending Balance	Ending Units	Unit Price	% of Total
1-3 Year High Quality Bond	\$ 608,798.00	30,538.16	19.935647778	100.0000 %
<b>Total</b>	<b>\$ 608,798.00</b>			<b>100.0000 %</b>

# Investment Performance & Commentary September 2021

## Florida Municipal Investment Trust

Performance*	September 2021
<b>FMIvT 0-2 Year High Quality Bond Fund</b>	<b>0.03%</b>
ICE BofA Merrill Lynch 1 Year Treasury Note	-0.01%
<b>FMIvT 1-3 Year High Quality Bond Fund</b>	<b>-0.12%</b>
ICE Bof A Merrill Lynch 1-3 Year Government Index	-0.10%
<b>FMIvT Intermediate High Quality Bond Fund</b>	<b>-0.55%</b>
Bloomberg Barclays HQ Intermediate Aggregate Index	-0.51%



Despite hospitalizations peaking in August, the Delta variant and labor market shortages are holding back the US economy and boosting inflation. Rising Treasury yields pushed returns into negative territory in September.

For the quarter, the FMIvT Funds had relative performance within a few basis points of their respective benchmarks. Generally, contributors to relative performance included allocations to the higher yielding ABS and MBS sectors, underweight in credit and a slightly shorter-than-benchmark duration. The FMIvT 1-3 Year and Intermediate Fund's exposure to 10-year and seasoned 15-year mortgages detracted somewhat from returns having meaningfully outperformed in first half of the year.

The recent expiration of pandemic related unemployment assistance should be a catalyst for many to return to work, which is key to economic normalization and moderating inflation. In addition to the COVID-19 virus, uncertainty remains surrounding stimulus, the budget and looming debt ceiling limits and all of these have the potential to boost market volatility in the coming months.

\* Performance Returns: Asset Consulting Group (ACG) gross of fees