



Brevard County Board of County Commissioners

2725 Judge Fran Jamieson
Way
Viera, FL 32940

Legislation Text

File #: 1306, **Version:** 1

Subject:

Annual Investment Performance Report Year Ended September 30, 2019

Fiscal Impact:

Dept/Office:

County Finance Department

Requested Action:

It is requested that the Board of County Commissioners accept the Brevard County Annual Investment Performance Report, for the Year-Ended September 30, 2019.

Summary Explanation and Background:

The County's Investment Advisor, PFM Asset Management, LLC (PFM), has prepared the Annual Investment Performance Report for year-ended September 30, 2019 as required by Brevard County Investment Policy No. BCC-49. Brevard County Investment Policy No. BCC-49 designates responsibility to the Brevard County Investment Committee, authorized by the County Commission, for providing oversight of the County's investment program.

This report complies with the Board's Investment Policy which is to foremost safeguard the County's funds, insure the availability of operating and capital funds when needed and then an investment return competitive with comparable funds and financial market indices. The overall investment return for the combined long term and short-term portfolio was 2.31% which both portfolio's exceeded their benchmark indices. The report reflects the investment activity of the County as a whole and compares the performance with the prior year and established benchmarks. This report does not address the financial condition of the various individual County funds.

The Investment Committee at its meeting on November 6, 2019 approved the attached Investment Reports.

County Investment Advisor:

PFM Asset management, LLC; Steve Alexander; (407) 648-2208; email alexanders@pfm.com

Clerk to the Board Instructions:

Attached Exhibits:

Brevard County Annual Investment Performance Report Year-Ended September 30, 2019

Brevard County Multi Asset Class Portfolio for Quarter Ended September 30, 2019