

LANCASTER COUNTY INVESTMENT BOARD (LCIB) AGENDA

- Amber L. Martin, Treasurer of Lancaster County, Chair of Lancaster County Investment Board
- Ray D'Agostino, Chairman Lancaster County Commissioners
- Lisa Colon, Controller of Lancaster County

Thursday, January 26, 2023, 10:00 AM
150 North Queen Street Lancaster, PA – Conference Room 703

Meeting Agenda

Item 1: Treasurer Amber Martin will call the meeting to order at 10:00 AM.

Item 2: Approval of the November 10, 2022, LCIB Meeting Minutes. The LCIB did not meet in December 2022.

Item 3: Old Business

A. Reports:

1. Lancaster County Weekly Fund Report
2. Cash Flow Analysis Report
3. 2022 Earned Interest Report

Item 4: New Business -

A. Investment Opportunities

Item 5: Good of the Order –

Item 6: Adjournment –



AMBER MARTIN
County Treasurer

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Office of the County Treasurer

Former Plan for ARPA Funds

Account	County Depository	Enhanced Cash	Enhanced Cash II
Initial Investment	\$20mm (5/1/22)	\$60mm (5/26/22)	\$53mm (8/2 – 8/5/22)
Term / expected return	6-month avg maturity / 1.39%	6-month avg maturity / 1.72%	6-month avg maturity 2.99%
\$Return	\$139,100	\$515,700	\$792,350
Final maturity*	April 2023	February 2023	April 2023

*The maturity of the longest individual security held in the portfolio.

- 90% of the Depository portfolio will pay off by January 2023
- 90% of the Enhanced Cash portfolio will pay off by December 2022
- 90% of the Enhanced Cash II portfolio will pay off by February 2023

Revised & Approved Plan for ARPA Funds

If all three portfolios were to sell their current holdings, any losses aside, portfolio yield would rise to 3.39% net of fees. For the 15 months until December 2023, the following assumptions are being made:

- County Depository portfolio would earn (\$20mm * 3.39% * 1.25 years) or \$847,500
- Enhanced Cash portfolio would earn (\$59.96mm * 3.39% * 1.25 years) or \$2,540,805 • Enhanced Cash II portfolio would earn (\$53.04mm * 3.39% * 1.25 years) or \$2,247,570
- A total of \$5,635,875, or thereabouts, would be earned over that period.

2023 County Real Estate Collection Projections (based upon historical trends)

- By February 2023, we project that we may collect county funds at an estimated amount of \$7.5 - \$8 million.
- By March 2023, we project that we may collect an additional estimated \$15 - \$20 million in county funds.
- By April 30th we project that we will collect an additional \$65 - \$70 million for the month.

*Please note that the above depends on when 2023 tax bills are mailed.

*Please note these projections account for the 2% discount period.