



FL SAFE Daily Liquidity Fund Complies with GASB 79

About GASB 79

“[Statement No. 79] establishes accounting and financial reporting standards for qualifying external investment pools that elect to measure for financial reporting purposes all of their investments at amortized cost.” - Governmental Accounting Standards Board (GASB)

In 2015 GASB developed financial reporting standards for external investment pools that meet specific criteria, including (1) how the external investment pool transacts with participants; (2) requirements for portfolio maturity, quality, diversification, and liquidity; and (3) calculation and requirements of a shadow price.

GASB 79 allows for portfolio securities to be valued at amortized cost, which approximates market value. The amortized cost method involves valuing a security at its cost of purchase and recording a constant amortization or accretion to maturity of any discount or premium. The market value of the securities held by the Fund are evaluated on at least a weekly basis utilizing process supplied from an independent pricing service. These values are compared to the amortized cost of the securities. Repurchase agreements are valued at original cost, which combined with accrued interest, generally approximates market value.

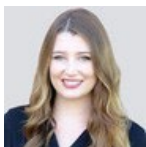
Important GASB 79 Requirements

- All securities must be rated in the highest category of short-term ratings.
- At least 10% of the portfolio’s assets must be in daily liquid assets and at least 30% must be held in weekly liquid assets.
- With the exception of U.S. government securities, the portfolio should hold no more than 5 percent of its total assets in investments of any one issuer of securities.
- Portfolio securities must have a maturity of 397 days or less.
- Weighted average maturity of the portfolio must be 60 days or less.
- The portfolio should maintain a weighted average life of 120 days or less.

For complete details of GASB 79, click the link: [GASB 79](#)

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

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