



**INVESTMENT PORTFOLIO SUMMARY REPORT**  
**ESCAMBIA COUNTY BOARD OF COUNTY COMMISSIONERS**  
**INVESTMENT PORTFOLIO SUMMARY REPORT**  
**FISCAL YEAR 2019-2020**  
**April 30, 2020**



Prepared by: \_\_\_\_\_  
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Clerk of the Circuit Court & Comptroller  
First Judicial Circuit, Escambia County



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**INVESTMENT PORTFOLIO COMPOSITION**

SUMMARY OF INVESTMENT ALLOCATION	Market Value	
	March 31, 2020	April 30, 2020
Bank Accounts	\$36,494,615	\$17,411,298
Local Government Investment Pools <sup>(1)</sup>	\$124,357,916	\$124,458,141
Local Government Investment Pools <sup>(2)</sup>	\$25,005,564	\$25,176,380
Certificates of Deposit	\$62,243,228	\$62,243,228
Money Market Mutual Fund	\$521,169	\$654,854
U.S. Treasury Bond/Notes	\$68,280,268	\$66,401,417
Federal Agency Bond/Note	\$3,537,091	\$5,410,089
Asset-Backed Securities (ABS)	\$675,841	\$708,279
Corporate Notes	\$19,419,882	\$19,675,732
<b>Total Portfolio Assets:</b>	<b>\$340,535,574</b>	<b>\$322,139,417</b>
<b>Current Month Earnings:</b>	<b>\$362,900</b>	<b>\$536,731</b>
<b>Fiscal Year to Date Earnings:</b>	<b>\$3,092,298</b>	<b>\$3,629,028</b>

<sup>(1)</sup> FL PRIME, FLCLASS, FL-FIT  
<sup>(2)</sup> FL TRUST

**SHORT TERM AND LONG TERM CORE PORTFOLIO PERFORMANCE STATISTICS**

SHORT TERM PORTFOLIO:	March 31, 2020	April 30, 2020
<b>Market Value</b>	<b>\$248,101,322</b>	<b>\$229,289,047</b>
<b>Short Term Portfolio Yield:<sup>(3)</sup></b>	<b>1.50%</b>	<b>1.25%</b>
Benchmark: S&P GIP Index 30 Day Gross of Fees Yield:	1.05%	0.60%
<b>Fiscal YTD Earnings:</b>	<b>\$2,281,156</b>	<b>\$2,646,706</b>
LONG TERM CORE PORTFOLIO:	March 31, 2020	April 30, 2020
<b>Market Value</b>	<b>\$92,434,251</b>	<b>\$92,850,370</b>
<b>CORE Portfolio Yield to Maturity at Market:</b>	<b>0.67%</b>	<b>0.39%</b>
Benchmark Merrill Lynch 1-3 Year U.S. Treasury Index:	0.20%	0.20%
<b>CORE Portfolio Total Return:</b>	<b>0.76%</b>	<b>0.51%</b>
Benchmark Merrill Lynch 1-3 Year U.S. Treasury Index:	1.37%	0.04%
<b>Effective Duration (Years)</b>	<b>1.77</b>	<b>1.76</b>
Benchmark Merrill Lynch 1-3 Year U.S. Treasury Index:	1.82	1.87
<b>Fiscal YTD Earnings:</b>	<b>\$811,141</b>	<b>\$982,323</b>

<sup>(3)</sup> Short Term Yield calculated without BoA Operating Accounts (ECR)



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**SHORT TERM INVESTMENT PORTFOLIO:**

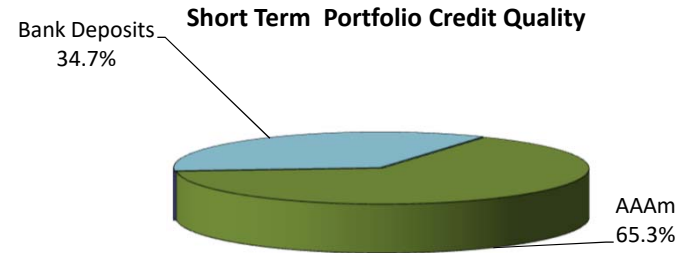
**PORTFOLIO COMPOSITION DISTRIBUTION & CREDIT QUALITY:**

<b>Investment Type</b>	<b>Market Value</b>	<b>Percent Allocation</b>
Bank of America Checking Account	\$ 17,411,298	7.6%
Certificates of Deposit	62,243,228	27.1%
Local Government Investment Pools*	124,458,141	54.3%
Local Government Investment Pools**	25,176,380	11.0%

Total Short Term Portfolio Assets: **\$ 229,289,047** 100.0%

\*FL PRIME, FLCLASS, FL-FIT

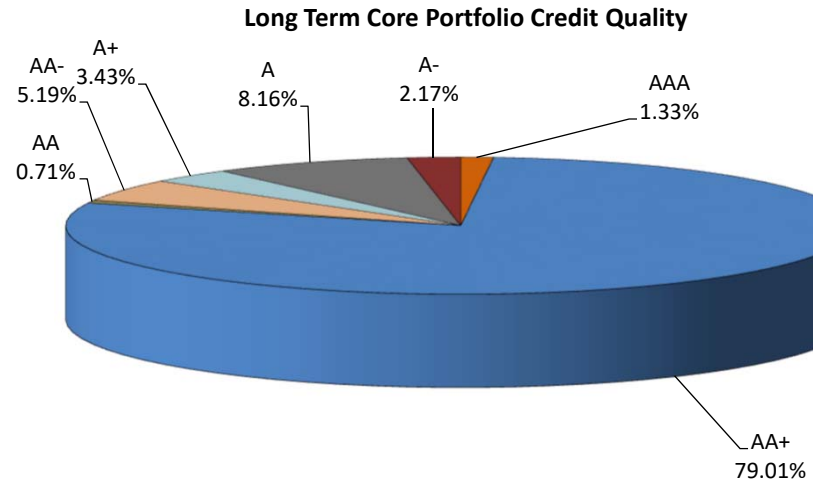
\*\*FL TRUST



**LONG TERM INVESTMENT PORTFOLIO:**

<b>Investment Type</b>	<b>Market Value</b>	<b>Percent Allocation</b>
U.S. Treasury Bond / Note	\$ 66,401,417	71.5%
Federal Agency Bond / Note	5,410,089	5.8%
Corporate Note	19,675,732	21.2%
Asset-Backed Securities (ABS)	708,279	0.8%
Money Market Mutual Fund - Federated Government	654,854	0.7%

Total Long Term Core Portfolio Assets: **\$ 92,850,370** 100.0%





**ESCAMBIA COUNTY BOARD OF COUNTY COMMISSIONERS**  
**INVESTMENT POLICY COMPLIANCE REPORT**  
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<b>Security Type</b>	<b>Market Value</b>	<b>Percent Allocation</b>	<b>Permitted by Policy</b>	<b>In Compliance</b>
United States Treasury Securities	66,401,417	20.6%	100%	Yes
Federal Instrumentalities	5,410,089	1.7%	50%	Yes
Local Government Investment Pools	149,634,520	46.5%	75%	Yes
Certificates of Deposit	62,243,228	19.3%	50%	Yes
Corporate Notes	19,675,732	6.1%	25%	Yes
Asset-Backed Securities (ABS)	708,279	0.2%	25%	Yes
Bank Accounts - Bank of America	17,411,298	5.40%	100%	Yes
Money Market Mutual Fund	654,854	0.2%	50%	Yes
<b>Total Investment Holdings</b>	<b>322,139,417</b>	<b>100.0%</b>		

<b>Individual Issuer Breakdown</b>	<b>Market Value</b>	<b>Percent Allocation</b>	<b>Permitted by Policy</b>	<b>In Compliance</b>
Adobe Inc	548,260	0.2%	5%	Yes
American Honda Finance	1,067,563	0.3%	5%	Yes
Apple Inc. Corporate Notes	1,031,837	0.3%	5%	Yes
Bank of America Co	471,972	0.1%	5%	Yes
Bank Accounts - Bank of America	17,411,298	5.4%	100%	Yes
BBVA	26,041,941	8.1%	15%	Yes
Centennial Bank	5,135,227	1.6%	15%	Yes
Caterpillar Inc	752,288	0.2%	5%	Yes
Chevron Corporation Corp Notes	658,397	0.2%	5%	Yes
Cisco Systems Inc.	2,036,966	0.6%	5%	Yes
Coca-Cola Company	335,072	0.1%	5%	Yes
Deere & Company	1,022,798	0.3%	5%	Yes
Fannie Mae	3,540,882	1.1%	5%	Yes
Fidelity Institutional Government MMF	654,854	0.20%	25%	Yes
FLCLASS	5,324,763	1.7%	50%	Yes
FL-FIT	15,211,777	4.7%	50%	Yes
Florida Prime (SBA)	103,921,600	32.3%	50%	Yes
Florida Local Government Investment Trust	25,176,380	7.8%	50%	Yes
Freddie Mac	1,869,207	0.6%	25%	Yes
Home Depot Inc.	470,260	0.1%	5%	Yes
Honeywell International	762,118	0.2%	5%	Yes
IBM CORP	1,007,497	0.3%	5%	Yes
Intel Corporation	1,033,348	0.3%	5%	Yes
JP Morgan Chase Corporate Notes	1,011,921	0.3%	5%	Yes
Mastercard	763,075	0.2%	5%	Yes
Merck & CO Inc	778,201	0.2%	5%	Yes
Microsoft Corporate Notes	515,679	0.2%	5%	Yes
National Rural Utilities Co Finance Corp	373,846	0.1%	5%	Yes
Oracle Corp	1,028,708	0.3%	5%	Yes
Proctor & Gamble Co	684,576	0.2%	5%	Yes



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<b>Individual Issuer Breakdown</b>	<b>Market Value</b>	<b>Percent Allocation</b>	<b>Permitted by Policy</b>	<b>In Compliance</b>
Servisfirst Bank	25,912,441	8.0%	15%	Yes
State Street Corporation	1,002,376	0.3%	5%	Yes
The Walt Disney Corporation	512,454	0.2%	5%	Yes
Toyota Motor Corp	1,321,958	0.4%	5%	Yes
United Parcel Service Inc.	517,214	0.2%	5%	Yes
United States Treasury Securities	66,401,417	20.6%	100%	Yes
Visa Inc	675,630	0.2%	5%	Yes
<b>Total Investment Holdings</b>	<b>322,139,417</b>	<b>100.0%</b>		