



# **INVESTMENT PORTFOLIO SUMMARY REPORT**

**ESCAMBIA COUNTY BOARD OF COUNTY COMMISSIONERS**

**INVESTMENT PORTFOLIO SUMMARY REPORT**

**FISCAL YEAR 2020-20221**

**March 31, 2021**



**Prepared by:** \_\_\_\_\_

**Pam Childers**

**Clerk of the Circuit Court & Comptroller**

**First Judicial Circuit, Escambia County**



**ESCAMBIA COUNTY BOARD OF COUNTY COMMISSIONERS**  
**INVESTMENT PORTFOLIO SUMMARY REPORT**  
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**March 31, 2021**

**INVESTMENT PORTFOLIO COMPOSITION**

SUMMARY OF INVESTMENT ALLOCATION	Market Value	
	February 28, 2021	March 31, 2021
Bank Accounts	\$41,587,411	\$29,616,870
Local Government Investment Pools <sup>(1)</sup>	\$145,822,915	\$155,839,936
Local Government Investment Pools <sup>(2)</sup>	\$35,497,374	\$35,457,756
Certificates of Deposit	\$15,555,507	\$15,555,507
Money Market Mutual Fund	\$282,968	\$422,720
U.S. Treasury Bond/Notes	\$45,035,129	\$43,745,339
Federal Agency Bond/Note	\$22,599,745	\$22,584,308
Municipal Bonds	\$2,719,262	\$2,714,153
Asset-Backed Securities (ABS)	\$4,336,345	\$4,976,274
Corporate Notes	\$18,664,197	\$19,125,819
<b>Total Portfolio Assets:</b>	<b>\$332,100,852</b>	<b>\$330,038,682</b>
<b>Current Month Earnings:</b>	<b>\$55,680</b>	<b>\$79,965</b>
<b>Fiscal Year to Date Earnings:</b>	<b>\$965,628</b>	<b>\$1,047,068</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:	February 28, 2021	March 31, 2021
<b>Market Value</b>	<b>\$238,463,206</b>	<b>\$236,470,070</b>
<b>Short Term Portfolio Yield:</b> <sup>(3)</sup>	<b>0.21%</b>	<b>0.19%</b>
Benchmark: S&P GIP Index 30 Day Gross of Fees Yield:	0.11%	0.09%
<b>Fiscal YTD Earnings:</b>	<b>\$310,618</b>	<b>\$296,832</b>
LONG TERM CORE PORTFOLIO:	February 28, 2021	March 31, 2021
<b>Market Value</b>	<b>\$93,637,646</b>	<b>\$93,568,612</b>
<b>CORE Portfolio Yield to Maturity at Market:</b>	<b>0.24%</b>	<b>0.28%</b>
Benchmark Merrill Lynch 1-3 Year U.S. Treasury Index:	0.18%	0.18%
<b>CORE Portfolio Total Return:</b>	<b>-0.05%</b>	<b>-0.04%</b>
Benchmark Merrill Lynch 1-3 Year U.S. Treasury Index:	-0.08%	0.02%
<b>Effective Duration (Years)</b>	<b>1.79</b>	<b>1.73</b>
Benchmark Merrill Lynch 1-3 Year U.S. Treasury Index:	1.81	1.84
<b>Fiscal YTD Earnings:</b>	<b>\$655,010</b>	<b>\$750,237</b>

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



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**SHORT TERM INVESTMENT PORTFOLIO:**

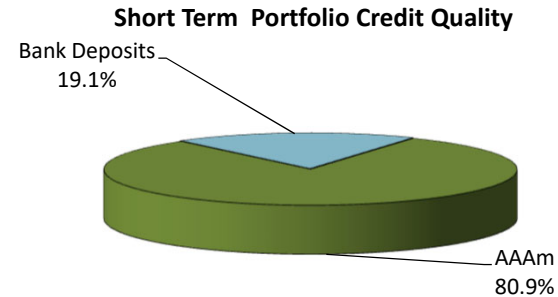
**PORTFOLIO COMPOSITION DISTRIBUTION & CREDIT QUALITY:**

<b>Investment Type</b>	<b>Market Value</b>	<b>Percent Allocation</b>
Bank of America Checking Account	\$ 29,616,870	12.5%
Certificates of Deposit	15,555,507	6.6%
Local Government Investment Pools*	155,839,936	65.9%
Local Government Investment Pools**	35,457,756	15.0%

Total Short Term Portfolio Assets: **\$ 236,470,070** 100.0%

\*FL PRIME, FLCLASS, FL-FIT

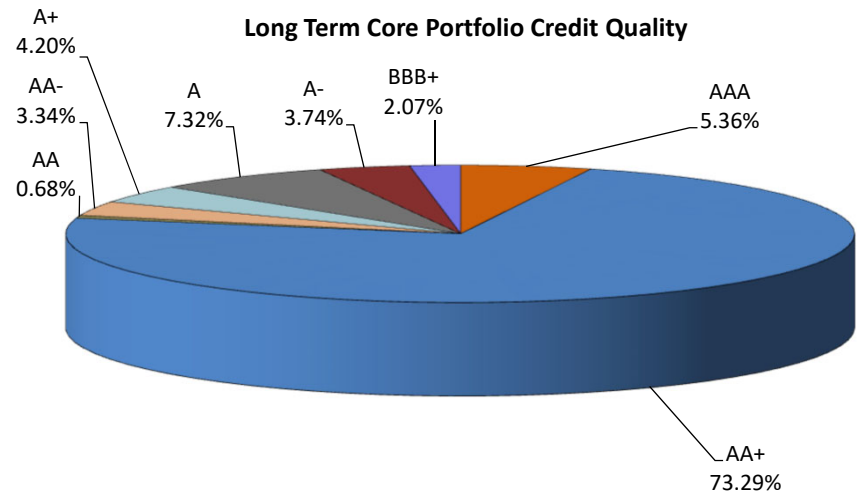
\*\*FL TRUST



**LONG TERM INVESTMENT PORTFOLIO:**

<b>Investment Type</b>	<b>Market Value</b>	<b>Percent Allocation</b>
U.S. Treasury Bond / Note	\$ 43,745,339	46.8%
Federal Agency Bond / Note	22,584,308	24.1%
Corporate Note	19,125,819	20.4%
Municipal Bonds	2,714,153	2.9%
Asset-Backed Securities (ABS)	4,976,274	5.3%
Money Market Mutual Fund - Federated Government	422,720	0.5%

Total Long Term Core Portfolio Assets: **\$ 93,568,612** 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	43,745,339	13.3%	100%	Yes
Federal Instrumentalities	22,584,308	6.8%	50%	Yes
Local Government Investment Pools	191,297,692	58.0%	75%	Yes
Certificates of Deposit	15,555,507	4.7%	50%	Yes
Corporate Notes	19,125,819	5.8%	25%	Yes
State and/or Local Government Debit	2,714,153	0.82%	25%	Yes
Asset-Backed Securities (ABS)	4,976,274	1.5%	25%	Yes
Bank Accounts - Bank of America	29,616,870	8.97%	100%	Yes
Money Market Mutual Fund	422,720	0.1%	50%	Yes
<b>Total Investment Holdings</b>	<b>330,038,682</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	548,630	0.2%	5%	Yes
Amazon.com INC	365,872	0.1%	5%	Yes
American Honda Finance	662,127	0.2%	5%	Yes
Apple Inc. Corporate Notes	1,021,073	0.3%	5%	Yes
Bank of America Co	932,673	0.3%	5%	Yes
Bank Accounts - Bank of America	29,616,870	9.0%	100%	Yes
Bank of Nova Scotia	686,822	0.2%	5%	Yes
BMW Financial Services NA LLC	224,812	0.1%	5%	Yes
BMW Vehicle Owner Trust	195,432	0.1%	5%	Yes
Bristol-Myers Squibb CO	285,218	0.1%	5%	Yes
Centennial Bank	5,224,135	1.6%	15%	Yes
California Earthquake Authority	192,584	0.1%	5%	Yes
Carmax Auto Owner Trust	670,913	0.2%	5%	Yes
Caterpillar Inc	880,417	0.3%	5%	Yes
Charles Schwab	190,943	0.1%	5%	Yes
Chevron Corporation Corp Notes	658,474	0.2%	5%	Yes
Citigroup INC	942,876	0.3%	5%	Yes
City of Tampa	150,416	0.0%	5%	Yes
CNH Equipment Trust	249,686	0.1%	5%	Yes
Deere & Company	1,027,071	0.3%	5%	Yes
Fannie Mae	6,771,555	2.1%	5%	Yes
Florida State Board of Admin Fin Corp	629,881	0.2%	5%	Yes
Fidelity Institutional Government MMF	422,720	0.13%	25%	Yes
FLCLASS	5,339,392	1.6%	50%	Yes
FL-FIT	32,291,373	9.8%	50%	Yes
Florida Prime (SBA)	118,209,171	35.8%	50%	Yes
Florida Local Government Investment Trust	35,457,756	10.7%	50%	Yes
Freddie Mac	15,812,753	4.8%	25%	Yes
Glaxosmithkline PLC TAL	280,342	0.1%	5%	Yes
GM Financial Auto Leasing Trust	225,493	0.1%	5%	Yes
GM Financial Securitized Term	129,872	0.0%	5%	Yes
Goldman Sachs Group INC	784,141	0.2%	5%	Yes
Honda Auto Receivables	389,947	0.1%	5%	Yes
Honeywell International	755,991	0.2%	5%	Yes
Hyundai Auto Receivables	305,373	0.1%	5%	Yes
Intel Corporation	296,254	0.1%	5%	Yes
John Deere Owner Trust	370,056	0.1%	5%	Yes
JP Morgan Chase Corporate Notes	230,889	0.1%	5%	Yes
Mastercard	757,229	0.2%	5%	Yes
Mercedes-Benz Auto Lease Trust	260,209	0.1%	5%	Yes
Merck & CO Inc	769,040	0.2%	5%	Yes
Microsoft Corporate Notes	708,573	0.2%	5%	Yes
Morgan Stanley	199,851	0.1%	5%	Yes



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Individual Issuer Breakdown	Market Value	Percent Allocation	Permitted by Policy	In Compliance
New Jersey Turnpike Authority	193,305	0.1%	5%	Yes
New York & New Jersey Port Authority	263,650	0.1%	5%	Yes
New York State Urban Development Corp	1,207,127	0.4%	5%	Yes
Nissan Auto Lease Trust	255,388	0.1%	5%	Yes
Nissan Auto Receivables	180,572	0.1%	5%	Yes
Oracle Corp	1,019,799	0.3%	5%	Yes
Paccar Financial Corp	141,179	0.0%	5%	Yes
Pepsico, Inc.	214,969	0.1%	5%	Yes
Royal Bank of Canada	644,338	0.2%	5%	Yes
Royal Dutch Shell PLC	682,251	0.2%	5%	Yes
Servisfirst Bank	10,331,373	3.1%	15%	Yes
State of Connecticut	77,189	0.02%	5%	Yes
Sumitomo Mitsui Financial Group INC	457,701	0.1%	10%	Yes
The Bank of New York Mellon Corporation	446,981	0.1%	5%	Yes
Toronto-Dominion Bank	942,253	0.3%	5%	Yes
Toyota Motor Corp	1,848,486	0.6%	5%	Yes
Unilever PLC	280,825	0.1%	5%	Yes
United Parcel Service Inc.	510,252	0.2%	5%	Yes
United States Treasury Securities	43,745,339	13.3%	100%	Yes
Verizon Owner Trust	470,800	0.1%	5%	Yes
<b>Total Investment Holdings</b>	<b>330,038,682</b>	<b>100.00%</b>		