



# INVESTMENT PORTFOLIO SUMMARY REPORT

ESCAMBIA COUNTY BOARD OF COUNTY COMMISSIONERS

INVESTMENT PORTFOLIO SUMMARY REPORT

FISCAL YEAR 2021-2022

November 30, 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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**INVESTMENT PORTFOLIO COMPOSITION**

SUMMARY OF INVESTMENT ALLOCATION	Market Value	
	October 31, 2021	November 30, 2021
Bank Accounts	\$26,901,893	\$33,623,233
Local Government Investment Pools <sup>(1)</sup>	\$211,953,910	\$211,970,720
Local Government Investment Pools <sup>(2)</sup>	\$35,404,932	\$35,365,315
Certificates of Deposit	\$15,591,102	\$15,591,102
Money Market Mutual Fund	\$526,852	\$72,126
U.S. Treasury Bond/Notes	\$38,968,529	\$38,245,850
Federal Agency Bond/Note	\$20,488,844	\$19,982,016
Municipal Bonds	\$3,629,470	\$3,625,491
Asset-Backed Securities (ABS)	\$9,143,787	\$10,433,179
Corporate Notes	\$21,057,880	\$21,050,076
<b>Total Portfolio Assets:</b>	<b>\$383,667,200</b>	<b>\$389,959,108</b>
<b>Current Month Earnings:</b>	<b>\$18,712</b>	<b>\$71,443</b>
<b>Fiscal Year to Date Earnings:</b>	<b>\$18,712</b>	<b>\$90,154</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:	October 31, 2021	November 30, 2021
<b>Market Value</b>	<b>\$289,851,838</b>	<b>\$296,550,370</b>
<b>Short Term Portfolio Yield:<sup>(3)</sup></b>	<b>0.14%</b>	<b>0.15%</b>
Benchmark: S&P GIP Index 30 Day Gross of Fees Yield:	0.07%	0.07%
<b>Fiscal YTD Earnings:</b>	<b>-\$97,711.66</b>	<b>-\$114,830</b>
LONG TERM CORE PORTFOLIO:	October 31, 2021	November 30, 2021
<b>Market Value</b>	<b>\$93,815,362</b>	<b>\$93,408,738</b>
<b>CORE Portfolio Yield to Maturity at Market:</b>	<b>0.58%</b>	<b>0.66%</b>
Benchmark Merrill Lynch 1-3 Year U.S. Treasury Index:	0.45%	0.48%
<b>CORE Portfolio Total Return:</b>	<b>-0.33%</b>	<b>-0.07%</b>
Benchmark Merrill Lynch 1-3 Year U.S. Treasury Index:	-0.30%	0.02%
<b>Effective Duration (Years)</b>	<b>1.87</b>	<b>1.91</b>
Benchmark Merrill Lynch 1-3 Year U.S. Treasury Index:	1.81	1.80
<b>Fiscal YTD Earnings:</b>	<b>\$116,423</b>	<b>\$204,985</b>

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



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**SHORT TERM INVESTMENT PORTFOLIO:**

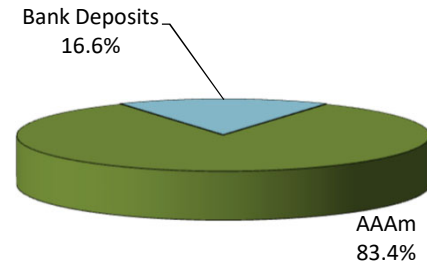
**PORTFOLIO COMPOSITION DISTRIBUTION & CREDIT QUALITY:**

<b>Investment Type</b>	<b>Market Value</b>	<b>Percent Allocation</b>
Bank of America Checking Account	\$ 33,623,233	11.3%
Certificates of Deposit	15,591,102	5.3%
Local Government Investment Pools*	211,970,720	71.5%
Local Government Investment Pools**	35,365,315	11.9%
<b>Total Short Term Portfolio Assets:</b>	<b>\$ 296,550,370</b>	<b>100.0%</b>

\*FL PRIME, FLCLASS, FL-FIT

\*\*FL TRUST

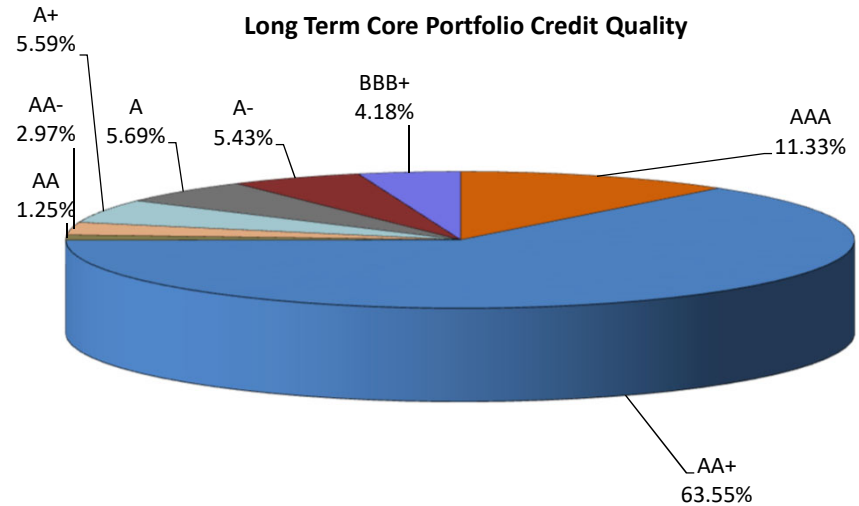
**Short Term Portfolio Credit Quality**



**LONG TERM INVESTMENT PORTFOLIO:**

<b>Investment Type</b>	<b>Market Value</b>	<b>Percent Allocation</b>
U.S. Treasury Bond / Note	\$ 38,245,850	40.9%
Federal Agency Bond / Note	19,982,016	21.4%
Corporate Note	21,050,076	22.5%
Municipal Bonds	3,625,491	3.9%
Asset-Backed Securities (ABS)	10,433,179	11.2%
Money Market Mutual Fund - Federated Government	72,126	0.1%
<b>Total Long Term Core Portfolio Assets:</b>	<b>\$ 93,408,738</b>	<b>100.0%</b>

**Long Term Core Portfolio Credit Quality**





**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	38,245,850	9.8%	100%	Yes
Federal Instrumentalities	19,982,016	5.1%	50%	Yes
Local Government Investment Pools	247,336,035	63.4%	75%	Yes
Certificates of Deposit	15,591,102	4.0%	50%	Yes
Corporate Notes	21,050,076	5.4%	25%	Yes
State and/or Local Government Debit	3,625,491	0.93%	25%	Yes
Asset-Backed Securities (ABS)	10,433,179	2.7%	25%	Yes
Bank Accounts - Bank of America	33,623,233	8.62%	100%	Yes
Money Market Mutual Fund	72,126	0.0%	50%	Yes
<b>Total Investment Holdings</b>	<b>389,959,108</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	541,997	0.1%	5%	Yes
Amazon.com INC	261,908	0.1%	5%	Yes
American Express Co	1,141,681	0.3%	5%	Yes
American Honda Finance	652,620	0.2%	5%	Yes
Astrazeneca PLC	321,413	0.1%	5%	Yes
Bank of America Co	919,935	0.2%	5%	Yes
Bank Accounts - Bank of America	33,623,233	8.6%	100%	Yes
Bank of Montreal	459,279	0.1%	5%	Yes
Bank of Nova Scotia	1,111,752	0.3%	5%	Yes
BMW Financial Services NA LLC	581,321	0.1%	5%	Yes
BMW Vehicle Owner Trust	192,736	0.0%	5%	Yes
Bristol-Myers Squibb CO	285,003	0.1%	5%	Yes
Centennial Bank	5,224,135	1.3%	15%	Yes
California Earthquake Authority	191,093	0.0%	5%	Yes
Canadian Imperial Bank of Commerce	453,277	0.1%	5%	Yes
Capital One Financial Corp	954,375	0.2%	5%	Yes
Carmax Auto Owner Trust	1,542,732	0.4%	5%	Yes
Caterpillar Inc	420,495	0.1%	5%	Yes
Charles Schwab	189,014	0.0%	5%	Yes
Chevron Corporation Corp Notes	648,551	0.2%	5%	Yes
Citigroup INC	936,293	0.2%	5%	Yes
City of Tampa	149,784	0.0%	5%	Yes
CNH Equipment Trust	486,853	0.1%	5%	Yes
Deere & Company	1,250,088	0.3%	5%	Yes
Discover Financial Services	517,241	0.1%	5%	Yes
Dormitory Authority of New York	159,005	0.0%	5%	Yes
Fannie Mae	6,285,892	1.6%	5%	Yes
Florida State Board of Admin Fin Corp	625,044	0.2%	5%	Yes
Fidelity Institutional Government MMF	72,126	0.02%	25%	Yes
FLCLASS	5,342,235	1.4%	50%	Yes
FL-FIT	63,325,034	16.2%	50%	Yes
Florida Prime (SBA)	143,303,451	36.7%	50%	Yes
Florida Local Government Investment Trust	35,365,315	9.1%	50%	Yes
Freddie Mac	13,696,125	3.5%	25%	Yes
Glaxosmithkline PLC TAL	278,697	0.1%	5%	Yes
GM Financial Consumer Automobile Trust	344,444	0.1%	5%	Yes
GM Financial Leasingtrust	796,194	0.2%	5%	Yes
Goldman Sachs Group INC	1,238,814	0.3%	5%	Yes
Honda Auto Receivables	389,038	0.1%	5%	Yes
HSBC Holdings PLC	333,622	0.1%	5%	Yes
Hyundai Auto Receivables	503,759	0.1%	5%	Yes
John Deere Owner Trust	368,842	0.1%	5%	Yes
JP Morgan Chase Corporate Notes	812,711	0.2%	5%	Yes
Kubota Credit Owner Trust	376,044	0.1%	5%	Yes
Mercedes-Benz Auto Lease Trust	260,104	0.1%	5%	Yes
Merck & CO Inc	757,536	0.2%	5%	Yes



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Individual Issuer Breakdown	Market Value	Percent Allocation	Permitted by Policy	In Compliance
Metlife Inc	423,857	0.1%	5%	Yes
Morgan Stanley	811,858	0.2%	5%	Yes
Nestle SA	666,782	0.2%	5%	Yes
New Jersey Turnpike Authority	192,902	0.0%	5%	Yes
New York & New Jersey Port Authority	262,116	0.1%	5%	Yes
New York State Urban Development Corp	1,201,175	0.3%	5%	Yes
Nissan Auto Lease Trust	255,209	0.1%	5%	Yes
Nissan Auto Receivables	170,444	0.0%	5%	Yes
Paccar Financial Corp	376,663	0.1%	5%	Yes
Principal Financial Group Inc	598,119	0.2%	5%	Yes
Prudential Financial Inc	456,251	0.1%	5%	Yes
Royal Bank of Canada	1,101,000	0.3%	5%	Yes
Servisfirst Bank	10,366,967	2.7%	15%	Yes
State of Connecticut	844,373	0.22%	5%	Yes
Sumitomo Mitsui Financial Group INC	454,562	0.1%	10%	Yes
Svenska Handelsbanken AB	246,611	0.1%	5%	Yes
The Bank of New York Mellon Corporation	590,154	0.2%	5%	Yes
Toronto-Dominion Bank	939,759	0.2%	5%	Yes
Toyota Lease Owner Trust	249,448	0.1%	5%	Yes
Toyota Motor Corp	1,781,091	0.5%	5%	Yes
Unilever PLC	99,158	0.0%	5%	Yes
United States Treasury Securities	38,245,850	9.8%	100%	Yes
Unitedhealth Group INC	465,243	0.1%	5%	Yes
Verizon Owner Trust	469,334	0.1%	5%	Yes
Westpac Banking Corp	333,864	0.1%	5%	Yes
World Omni Auto Rec Trust	665,482	0.2%	5%	Yes
<b>Total Investment Holdings</b>	<b>389,959,108</b>	<b>100.00%</b>		