



**INVESTMENT PORTFOLIO SUMMARY REPORT**  
**ESCAMBIA COUNTY BOARD OF COUNTY COMMISSIONERS**  
**INVESTMENT PORTFOLIO SUMMARY REPORT**  
**FISCAL YEAR 2022-2023**  
**October 31, 2022**



Prepared by: \_\_\_\_\_  
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First Judicial Circuit, Escambia County



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**INVESTMENT PORTFOLIO COMPOSITION**

SUMMARY OF INVESTMENT ALLOCATION	Market Value	
	September 30, 2022	October 31, 2022
Bank Accounts	\$39,042,312	\$43,240,712
Local Government Investment Pools <sup>(1)</sup>	\$284,301,517	\$305,079,828
Local Government Investment Pools <sup>(2)</sup>	\$34,150,375	\$34,097,551
Certificates of Deposit	\$15,654,187	\$15,654,187
Money Market Mutual Fund	\$121,848	\$75,248
U.S. Treasury Bond/Notes	\$36,575,949	\$35,829,309
Federal Agency Bond/Note	\$8,888,053	\$8,881,566
Municipal Bonds	\$3,403,263	\$3,383,740
Asset-Backed Securities (ABS)	\$14,796,423	\$15,154,864
Corporate Notes	\$25,569,145	\$25,831,754
<b>Total Portfolio Assets:</b>	<b>\$462,503,071</b>	<b>\$487,228,761</b>
<b>Current Month Earnings:</b>	<b>\$345,566</b>	<b>\$837,182</b>
<b>Fiscal Year to Date Earnings:</b>	<b>\$1,341,941</b>	<b>\$837,182</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:	September 30, 2022	October 31, 2022
<b>Market Value</b>	<b>\$373,148,391</b>	<b>\$398,072,279</b>
<b>Short Term Portfolio Yield:<sup>(3)</sup></b>	<b>2.56%</b>	<b>3.09%</b>
Benchmark: S&P GIP Index 30 Day Gross of Fees Yield:	2.39%	3.01%
<b>Fiscal YTD Earnings:</b>	<b>\$1,069,294</b>	<b>\$745,812</b>
LONG TERM CORE PORTFOLIO:	September 30, 2022	October 31, 2022
<b>Market Value</b>	<b>\$89,354,681</b>	<b>\$89,156,482</b>
<b>CORE Portfolio Yield to Maturity at Market:</b>	<b>4.15%</b>	<b>4.46%</b>
Benchmark Merrill Lynch 1-3 Year U.S. Treasury Index:	4.29%	4.57%
<b>CORE Portfolio Total Return:</b>	<b>-1.07%</b>	<b>-0.18%</b>
Benchmark Merrill Lynch 1-3 Year U.S. Treasury Index:	-1.18%	-0.10%
<b>Effective Duration (Years)</b>	<b>1.74</b>	<b>1.69</b>
Benchmark Merrill Lynch 1-3 Year U.S. Treasury Index:	1.76	1.74
<b>Fiscal YTD Earnings:</b>	<b>\$272,647</b>	<b>\$91,370</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:**

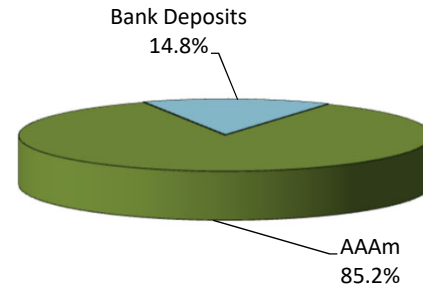
<b>Investment Type</b>	<b>Market Value</b>	<b>Percent Allocation</b>
Bank of America Checking Account	\$ 43,240,712	10.9%
Certificates of Deposit	15,654,187	3.9%
Local Government Investment Pools*	305,079,828	76.6%
Local Government Investment Pools**	34,097,551	8.6%

Total Short Term Portfolio Assets: **\$ 398,072,279** 100.0%

\*FL PRIME, FLCLASS, FL-FIT

\*\*FL TRUST

**Short Term Portfolio Credit Quality**

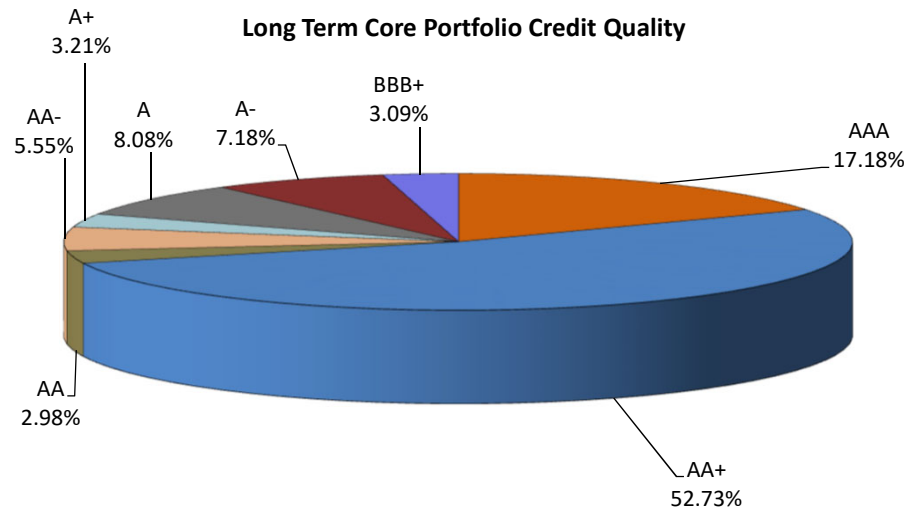


**LONG TERM INVESTMENT PORTFOLIO:**

<b>Investment Type</b>	<b>Market Value</b>	<b>Percent Allocation</b>
U.S. Treasury Bond / Note	\$ 35,829,309	40.2%
Federal Agency Bond / Note	8,881,566	10.0%
Corporate Note	25,831,754	29.0%
Municipal Bonds	3,383,740	3.8%
Asset-Backed Securities (ABS)	15,154,864	17.0%
Money Market Mutual Fund - Federated Government	75,248	0.1%

Total Long Term Core Portfolio Assets: **\$ 89,156,482** 100.0%

**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	35,829,309	7.4%	100%	Yes
Federal Instrumentalities	8,881,566	1.8%	50%	Yes
Local Government Investment Pools	339,177,380	69.6%	75%	Yes
Certificates of Deposit	15,654,187	3.2%	50%	Yes
Corporate Notes	25,831,754	5.3%	25%	Yes
State and/or Local Government Debit	3,383,740	0.69%	25%	Yes
Asset-Backed Securities (ABS)	15,154,864	3.1%	25%	Yes
Bank Accounts - Bank of America	43,240,712	8.87%	100%	Yes
Money Market Mutual Fund	75,248	0.0%	50%	Yes
<b>Total Investment Holdings</b>	<b>487,228,761</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>
Ally Auto Receivables Trust	1,376,729	0.3%	5%	Yes
Amazon.com INC	326,846	0.1%	5%	Yes
American Express Co	1,262,819	0.3%	5%	Yes
Astrazeneca PLC	303,861	0.1%	5%	Yes
Bank of America Co	888,396	0.2%	5%	Yes
Bank Accounts - Bank of America	43,240,712	8.9%	100%	Yes
Bank of Montreal	429,422	0.1%	5%	Yes
Bank of Nova Scotia	395,543	0.1%	5%	Yes
BMW Financial Services NA LLC	460,628	0.1%	5%	Yes
BMW Vehicle Owner Trust	319,700	0.1%	5%	Yes
Centennial Bank	5,248,207	1.1%	15%	Yes
Canadian Imperial Bank of Commerce	652,963	0.1%	5%	Yes
Capital One Financial Corp	1,431,486	0.3%	5%	Yes
Carmax Auto Owner Trust	1,881,714	0.4%	5%	Yes
Caterpillar Inc	717,015	0.1%	5%	Yes
Charles Schwab	179,209	0.0%	5%	Yes
Chase Issurance	267,279	0.1%	5%	Yes
Citigroup INC	898,749	0.2%	5%	Yes
City of Tampa	144,210	0.0%	5%	Yes
CNH Equipment Trust	464,929	0.1%	5%	Yes
Colgate-Palmolive Co	86,377	0.0%	5%	Yes
Deere & Company	497,826	0.1%	5%	Yes
Discover Financial Services	1,355,886	0.3%	5%	Yes
DORMITORY AUTHORITY OF NEW YORK	397,342	0.1%	5%	Yes
FANNIE MAE	1,559,968	0.3%	25%	Yes
FLORIDA STATE BOARD OF ADMIN FIN CORP	561,838	0.1%	5%	Yes
Fidelity Institutional Government MMF	75,248	0.02%	25%	Yes
FLCLASS	40,789,754	8.4%	50%	Yes
FL-FIT	63,937,075	13.1%	50%	Yes
Florida Prime (SBA)	200,352,999	41.1%	50%	Yes
Florida Local Government Investment Trust	34,097,551	7.0%	50%	Yes
Ford Credit Auto Owner Trust	227,046	0.0%	5%	Yes
FREDDIE MAC	7,321,598	1.5%	25%	Yes
Glaxosmithkline PLC TAL	269,026	0.1%	5%	Yes
GM Financial Consumer Automobile Trust	487,139	0.1%	5%	Yes
GM Financial Leasingtrust	524,791	0.1%	5%	Yes
Goldman Sachs Group INC	1,211,803	0.2%	5%	Yes
Harley-Davidson Motorcycle Trust	466,386	0.1%	5%	Yes
HOME DEPOT INC	144,866	0.0%	5%	Yes
Honda Auto Receivables	370,887	0.1%	5%	Yes
Hormel Foods Corp	434,448	0.1%	5%	Yes
HSBC Holdings PLC	753,743	0.2%	5%	Yes
Hyundai Auto Receivables	710,610	0.1%	5%	Yes
John Deere Owner Trust	493,308	0.1%	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>
JP MORGAN CHASE & CO	1,205,661	0.2%	5%	Yes
Kubota Credit Owner Trust	797,969	0.2%	5%	Yes
Lockheed Martin Corp	145,144	0.0%	5%	Yes
Massmutual Global Funding	339,184	0.1%	5%	Yes
Mercedes-Benz Auto Lease Trust	103,894	0.0%	5%	Yes
Metlife Inc	1,219,553	0.3%	5%	Yes
Morgan Stanley	581,106	0.1%	5%	Yes
National Australia Bank LTD	468,828	0.1%	5%	Yes
National Rural Utilities Co Finance Corp	265,179	0.1%	5%	Yes
Nestle SA	624,256	0.1%	5%	Yes
New Jersey Turnpike Authority	178,250	0.0%	5%	Yes
New York & New Jersey Port Authority	253,453	0.1%	5%	Yes
New York Life Insurance Company	415,661	0.1%	5%	Yes
New York ST Urban Development Corp	1,121,465	0.2%	5%	Yes
Nissan Auto Lease Trust	45,735	0.0%	5%	Yes
Nissan Auto Receivables	472,911	0.1%	5%	Yes
Nordea Bank ABP	533,656	0.1%	5%	Yes
Nvidia Corporation	438,223	0.1%	5%	Yes
Paccar Financial Corp	555,311	0.1%	5%	Yes
Principal Financial Group Inc	555,334	0.1%	5%	Yes
Protective Life	431,127	0.1%	5%	Yes
Prudential Financial Inc	605,305	0.1%	5%	Yes
Roche Holding AG	723,012	0.1%	5%	Yes
Royal Bank of Canada	1,043,664	0.2%	5%	Yes
Servisfirst Bank	10,405,980	2.1%	15%	Yes
State of Connecticut	727,183	0.15%	5%	Yes
State Street Corporation	422,999	0.1%	5%	Yes
Sumitomo Mitsui Financial Group INC	433,030	0.1%	5%	Yes
Sumitomo Mitsui Trust Holding INC	484,508	0.1%	10%	Yes
Svenska Handelsbanken AB	231,549	0.0%	5%	Yes
The Bank of New York Mellon Corporation	1,123,406	0.2%	5%	Yes
Toronto-Dominion Bank	1,107,308	0.2%	5%	Yes
Toyota Lease Owner Trust	245,477	0.1%	5%	Yes
Toyota Motor Corp	1,278,416	0.3%	5%	Yes
Truist Fin Corp	344,954	0.1%	5%	Yes
Unilever PLC	92,861	0.0%	5%	Yes
UNITED STATES TREASURY	35,829,309	7.4%	100%	Yes
Unitedhealth Group INC	439,542	0.1%	5%	Yes
USAA Capital Corp	696,694	0.1%	5%	Yes
Verizon Owner Trust	351,787	0.1%	5%	Yes
Wal-Mart Stores INC	347,601	0.1%	5%	Yes
Westpac Banking Corp	308,940	0.1%	5%	Yes
World Omni Auto Rec Trust	1,215,404	0.2%	5%	Yes
<b>Total Investment Holdings</b>	<b>487,228,761</b>	<b>100%</b>		