



**INVESTMENT PORTFOLIO SUMMARY REPORT**  
**ESCAMBIA COUNTY BOARD OF COUNTY COMMISSIONERS**  
**INVESTMENT PORTFOLIO SUMMARY REPORT**  
**FISCAL YEAR 2018-2019**  
**February 28, 2019**



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



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**INVESTMENT PORTFOLIO COMPOSITION**

SUMMARY OF INVESTMENT ALLOCATION	Market Value	
	January 31, 2019	February 28, 2019
Bank Accounts	\$57,958,675	\$43,815,154
Money Market Accounts***	\$0	\$0
Local Government Investment Pools*	\$87,920,626	\$98,116,354
Local Government Investment Pools**	\$71,529,798	\$71,643,382
Certificates of Deposit	\$75,744,060	\$75,834,872
Money Market Mutual Fund	\$2,025,686	\$3,747,128
U.S. Treasury Bond/Notes	\$39,485,684	\$39,469,152
Federal Agency Bond/Note	\$23,670,266	\$23,695,430
Municipal Bonds	\$3,520,142	\$3,522,917
Corporate Notes	\$18,925,640	\$17,433,068
<b>Total Portfolio Assets:</b>	<b>\$380,780,576</b>	<b>\$377,277,458</b>
<b>Current Month Earnings:</b>	<b>\$732,056</b>	<b>\$550,298</b>
<b>Fiscal Year to Date Earnings:</b>	<b>\$2,446,904</b>	<b>\$2,997,201</b>

\*FL PRIME, FLCLASS, FL-FIT

\*\*FL TRUST

\*\*\* All three MMAs converted to CDs in JAN 19

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

SHORT TERM PORTFOLIO:	January 31, 2019	February 28, 2019
<b>Market Value</b>	<b>\$293,153,159</b>	<b>\$289,409,763</b>
<b>Short Term Portfolio Yield:</b>	<b>1.97%</b>	<b>2.11%</b>
Benchmark: S&P GIP Index 30 Day Gross of Fees Yield:	2.45%	2.46%
<b>Fiscal YTD Earnings:</b>	<b>\$1,991,986</b>	<b>\$2,432,429</b>
LONG TERM CORE PORTFOLIO:	January 31, 2019	February 28, 2019
<b>Market Value</b>	<b>\$87,627,418</b>	<b>\$87,867,695</b>
<b>CORE Portfolio Yield to Maturity at Market:</b>	<b>2.55%</b>	<b>2.61%</b>
Benchmark Merrill Lynch 1-5 Year U.S. Treasury Index:	2.47%	2.52%
<b>CORE Portfolio Total Return:</b>	<b>0.37%</b>	<b>0.16%</b>
Benchmark Merrill Lynch 1-5 Year U.S. Treasury Index:	0.32%	0.04%
<b>Effective Duration (Years)</b>	<b>1.52</b>	<b>1.47</b>
Benchmark Merrill Lynch 1-5 Year U.S. Treasury Index:	2.60	2.63
<b>Fiscal YTD Earnings:</b>	<b>\$454,918</b>	<b>\$564,772</b>



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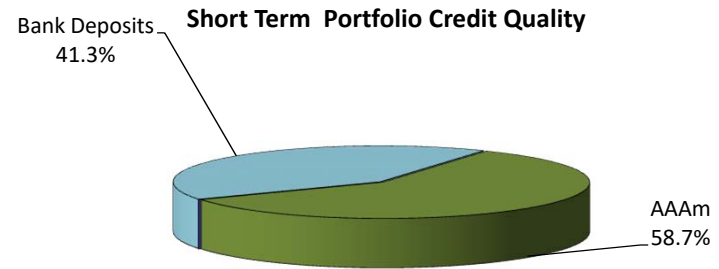
**SHORT TERM INVESTMENT PORTFOLIO:**

**PORTFOLIO COMPOSITION DISTRIBUTION & CREDIT QUALITY:**

<b>Investment Type</b>	<b>Market Value</b>	<b>Percent Allocation</b>
Bank of America Checking Account	\$ 43,815,154	15.1%
Money Market Accounts	-	0.0%
Certificates of Deposit	75,834,872	26.2%
Local Government Investment Pools*	98,116,354	33.9%
Local Government Investment Pools**	71,643,382	24.8%
<b>Total Short Term Portfolio Assets:</b>	<b>\$ 289,409,763</b>	<b>100.0%</b>

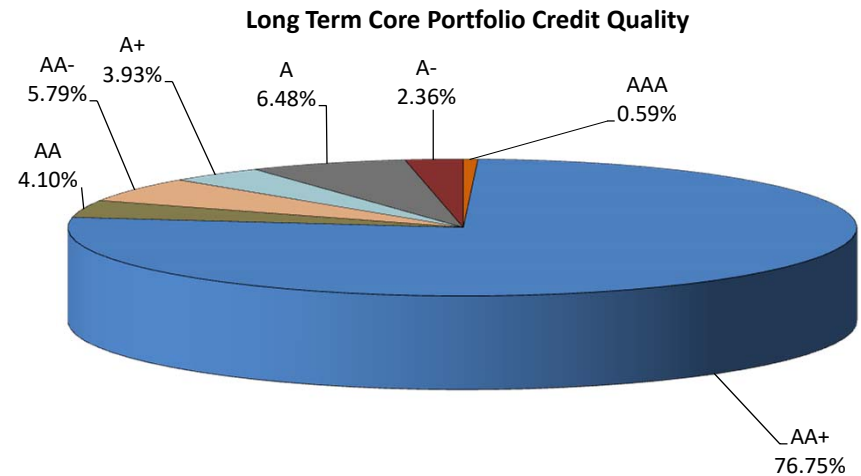
\*FL PRIME, FLCLASS, FL-FIT

\*\*FL TRUST



**LONG TERM INVESTMENT PORTFOLIO:**

<b>Investment Type</b>	<b>Market Value</b>	<b>Percent Allocation</b>
U.S. Treasury Bond / Note	\$ 39,469,152	44.9%
Federal Agency Bond / Note	23,695,430	27.0%
Municipal Obligations	3,522,917	4.0%
Corporate Note	17,433,068	19.8%
Money Market Mutual Fund - Federated Government	3,747,128	4.3%
<b>Total Long Term Core Portfolio Assets:</b>	<b>\$ 87,867,695</b>	<b>100.0%</b>





**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	39,469,152	10.5%	100%	Yes
Federal Instrumentalities	23,695,430	6.3%	50%	Yes
Local Government Investment Pools	169,759,736	45.0%	75%	Yes
Certificates of Deposit	75,834,872	20.1%	50%	Yes
Corporate Notes	17,433,068	4.6%	25%	Yes
State and/or Local Government Debt	3,522,917	0.9%	25%	Yes
Bank Accounts - Bank of America	43,815,154	11.61%	100%	Yes
Money Market Mutual Fund	3,747,128	1.0%	50%	Yes
<b>Total Investment Holdings</b>	<b>377,277,458</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>
American Express Co	997,825	0.3%	5%	Yes
American Honda Finance	414,069	0.1%	5%	Yes
Bank Accounts - Bank of America	43,815,154	11.6%	100%	Yes
BBVA Compass	25,441,010	6.7%	15%	Yes
Centennial Bank	20,024,801	5.3%	15%	Yes
Caterpillar INC	739,088	0.2%	5%	Yes
Cisco Systems Inc.	2,005,712	0.5%	5%	Yes
City of New York	1,690,361	0.4%	5%	Yes
Coca-Cola Company	319,838	0.1%	5%	Yes
Deere & Company	1,176,762	0.3%	5%	Yes
Exxon Mobil Corporate Notes	1,000,000	0.3%	5%	Yes
Fannie Mae	8,255,997	2.2%	5%	Yes
Federal Home Loan Bank (FHLB)	11,062,324	2.9%	25%	Yes
Fidelity Institutional Government MMF	3,747,128	1.0%	25%	Yes
FLCLASS	5,196,541	1.4%	25%	Yes
FL-FIT	14,836,373	3.9%	25%	Yes
Florida Prime (SBA)	78,083,440	20.7%	25%	Yes
Florida Local Government Investment Trust	71,643,382	19.0%	25%	Yes
Freddie Mac	4,377,110	1.2%	25%	Yes
Hancock Bank	5,031,526	1.3%	15%	Yes
Home Depot Inc.	464,995	0.1%	5%	Yes
Intel Corporation	978,831	0.3%	5%	Yes
International Business Machines	987,873	0.3%	5%	Yes
JP Morgan Chase Corporate Notes	990,872	0.3%	5%	Yes
Microsoft Corporate Notes	495,945	0.1%	5%	Yes
Mississippi State	755,592	0.2%	5%	Yes
Oracle Corp	987,386	0.3%	5%	Yes
Pepsico, Inc.	1,015,373	0.3%	5%	Yes
Pfizer Inc Corporate Notes	999,265	0.3%	5%	Yes
Proctor & Gamble Co	647,022	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	25,337,536	6.7%	15%	Yes
State of Connecticut	679,912	0.2%	5%	Yes
State Street Corporation	995,772	0.3%	5%	Yes
The Walt Disney Corporation	494,413	0.1%	5%	Yes
Toyota Motor Corp	588,084	0.2%	5%	Yes
United Parcel Service Inc.	492,108	0.1%	5%	Yes
United States Treasury Securities	39,469,152	10.5%	100%	Yes
University of WA Taxable Revenue Bonds	397,052	0.1%	5%	Yes
Visa Inc	641,835	0.2%	5%	Yes
<b>Total Investment Holdings</b>	<b>377,277,458</b>	<b>100.0%</b>		