



# **INVESTMENT PORTFOLIO SUMMARY REPORT**

**ESCAMBIA COUNTY BOARD OF COUNTY COMMISSIONERS**

**INVESTMENT PORTFOLIO SUMMARY REPORT**

**FISCAL YEAR 2018-2019**

**November 30, 2018**



**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**  
**FISCAL YEAR 2018-2019**  
**November 30, 2018**

**INVESTMENT PORTFOLIO COMPOSITION**

SUMMARY OF INVESTMENT ALLOCATION	Market Value	
	October 31, 2018	November 30, 2018
Bank Accounts	\$20,910,802	\$31,405,670
Money Market Accounts	\$15,038,615	\$15,053,038
Local Government Investment Pools*	\$64,495,683	\$54,605,497
Local Government Investment Pools**	\$70,649,519	\$70,848,291
Certificates of Deposit	\$60,518,473	\$60,518,473
Money Market Mutual Fund	\$261,583	\$389,907
U.S. Treasury Bond/Notes	\$39,073,030	\$39,167,571
Federal Agency Bond/Note	\$23,515,531	\$23,560,334
Municipal Bonds	\$3,895,640	\$3,899,271
Corporate Notes	\$19,701,306	\$19,720,890
<b>Total Portfolio Assets:</b>	<b>\$318,060,181</b>	<b>\$319,168,943</b>
<b>Current Month Earnings:</b>	<b>\$430,452</b>	<b>\$533,726</b>
<b>Fiscal Year to Date Earnings:</b>	<b>\$430,452</b>	<b>\$964,178</b>

*\*FL PRIME, FLCLASS, FL-FIT*  
*\*\*FL TRUST*

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

SHORT TERM PORTFOLIO:	October 31, 2018	November 30, 2018
<b>Market Value</b>	<b>\$231,613,091</b>	<b>\$232,430,970</b>
<b>Short Term Portfolio Yield:</b>	<b>1.97%</b>	<b>1.96%</b>
Benchmark: S&P GIP Index 30 Day Gross of Fees Yield:	2.18%	2.23%
<b>Fiscal YTD Earnings:</b>	<b>\$317,653</b>	<b>\$742,558</b>
LONG TERM CORE PORTFOLIO:	October 31, 2018	November 30, 2018
<b>Market Value</b>	<b>\$86,447,090</b>	<b>\$86,737,974</b>
<b>CORE Portfolio Yield to Maturity at Market:</b>	<b>2.89%</b>	<b>2.85%</b>
Benchmark Merrill Lynch 1-5 Year U.S. Treasury Index:	2.90%	2.83%
<b>CORE Portfolio Total Return:</b>	<b>0.10%</b>	<b>0.34%</b>
Benchmark Merrill Lynch 1-5 Year U.S. Treasury Index:	0.13%	0.48%
<b>Effective Duration (Years)</b>	<b>1.72</b>	<b>1.65</b>
Benchmark Merrill Lynch 1-5 Year U.S. Treasury Index:	2.55	2.64
<b>Fiscal YTD Earnings:</b>	<b>\$112,799</b>	<b>\$221,620</b>



**ESCAMBIA COUNTY BOARD OF COUNTY COMMISSIONERS  
INVESTMENT PORTFOLIO REPORT  
FISCAL YEAR 2018-2019  
November 30, 2018**

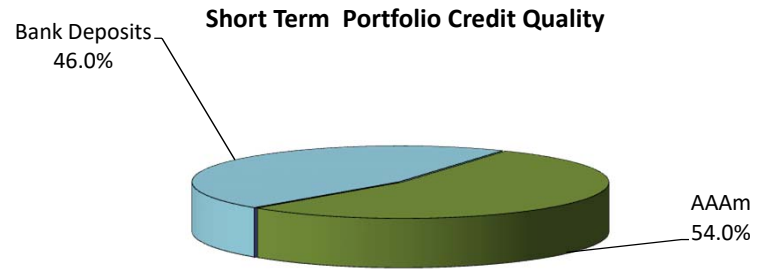
**SHORT TERM INVESTMENT PORTFOLIO:**

**PORTFOLIO COMPOSITION DISTRIBUTION & CREDIT QUALITY:**

<b>Investment Type</b>	<b>Market Value</b>	<b>Percent Allocation</b>
Bank of America Checking Account	\$ 31,405,670	13.5%
Money Market Accounts	15,053,038	6.5%
Certificates of Deposit	60,518,473	26.0%
Local Government Investment Pools*	54,605,497	23.5%
Local Government Investment Pools**	70,848,291	30.5%
<b>Total Short Term Portfolio Assets:</b>	<b>\$ 232,430,970</b>	<b>100.0%</b>

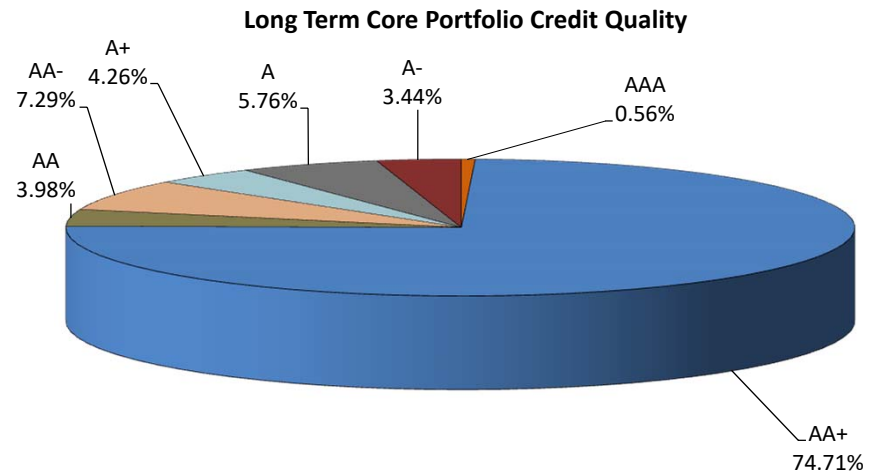
\*FL PRIME, FLCLASS, FL-FIT

\*\*FL TRUST



**LONG TERM INVESTMENT PORTFOLIO:**

<b>Investment Type</b>	<b>Market Value</b>	<b>Percent Allocation</b>
U.S. Treasury Bond / Note	\$ 39,167,571	45.2%
Federal Agency Bond / Note	23,560,334	27.2%
Municipal Obligations	3,899,271	4.5%
Corporate Note	19,720,890	22.7%
Money Market Mutual Fund - Federated Government	389,907	0.4%
<b>Total Long Term Core Portfolio Assets:</b>	<b>\$ 86,737,974</b>	<b>100.0%</b>





**ESCAMBIA COUNTY BOARD OF COUNTY COMMISSIONERS**  
**INVESTMENT POLICY COMPLIANCE REPORT**  
**FISCAL YEAR 2018-2019**  
**November 30, 2018**

<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	39,167,571	12.3%	<b>100%</b>	<b>Yes</b>
Federal Instrumentalities	23,560,334	7.4%	<b>50%</b>	<b>Yes</b>
Local Government Investment Pools	125,453,788	39.3%	<b>75%</b>	<b>Yes</b>
Certificates of Deposit	60,518,473	19.0%	<b>50%</b>	<b>Yes</b>
Savings Accounts	15,053,038	4.7%	<b>50%</b>	<b>Yes</b>
Corporate Notes	19,720,890	6.2%	<b>25%</b>	<b>Yes</b>
State and/or Local Government Debt	3,899,271	1.2%	<b>25%</b>	<b>Yes</b>
Bank Accounts - Bank of America	31,405,670	9.84%	<b>100%</b>	<b>Yes</b>
Money Market Mutual Fund	389,907	0.1%	<b>50%</b>	<b>Yes</b>
<b>Total Investment Holdings</b>	<b>\$ 319,168,943</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	994,268	0.3%	<b>5%</b>	<b>Yes</b>
American Honda Finance	411,885	0.1%	<b>5%</b>	<b>Yes</b>
Bank Accounts - Bank of America	31,405,670	9.8%	<b>100%</b>	<b>Yes</b>
BBVA Compass	25,255,617	7.9%	<b>15%</b>	<b>Yes</b>
Centennial Bank	20,017,691	6.3%	<b>15%</b>	<b>Yes</b>
Caterpillar INC	732,035	0.2%	<b>5%</b>	<b>Yes</b>
Cisco Systems Inc.	1,987,934	0.6%	<b>5%</b>	<b>Yes</b>
City of New York	1,688,355	0.5%	<b>5%</b>	<b>Yes</b>
Coca-Cola Company	314,717	0.1%	<b>5%</b>	<b>Yes</b>
Deere & Company	1,151,389	0.4%	<b>5%</b>	<b>Yes</b>
Exxon Mobil Corporate Notes	997,325	0.3%	<b>5%</b>	<b>Yes</b>
Fannie Mae	8,192,830	2.6%	<b>5%</b>	<b>Yes</b>
Federal Home Loan Bank (FHLB)	11,011,064	3.4%	<b>25%</b>	<b>Yes</b>
Fidelity Institutional Government MMF	389,907	0.1%	<b>25%</b>	<b>Yes</b>
FLCLASS	5,163,451	1.6%	<b>25%</b>	<b>Yes</b>
FL-FIT	14,740,441	4.6%	<b>25%</b>	<b>Yes</b>
Florida Prime (SBA)	34,701,605	10.9%	<b>25%</b>	<b>Yes</b>
Florida Local Government Investment Trust	70,848,291	22.2%	<b>25%</b>	<b>Yes</b>
Freddie Mac	4,356,440	1.4%	<b>25%</b>	<b>Yes</b>
Hancock Bank	5,022,235	1.6%	<b>15%</b>	<b>Yes</b>
Home Depot Inc.	460,823	0.1%	<b>5%</b>	<b>Yes</b>
Intel Corporation	968,833	0.3%	<b>5%</b>	<b>Yes</b>
International Business Machines	968,757	0.3%	<b>5%</b>	<b>Yes</b>
JP Morgan Chase Corporate Notes	979,507	0.3%	<b>5%</b>	<b>Yes</b>
Microsoft Corporate Notes	487,361	0.2%	<b>5%</b>	<b>Yes</b>
Mississippi State	752,818	0.2%	<b>5%</b>	<b>Yes</b>
Oracle Corp	968,686	0.3%	<b>5%</b>	<b>Yes</b>
Pepsico, Inc.	1,016,375	0.3%	<b>5%</b>	<b>Yes</b>
Pfizer Inc Corporate Notes	996,170	0.3%	<b>5%</b>	<b>Yes</b>
Proctor & Gamble Co	635,286	0.2%	<b>5%</b>	<b>Yes</b>



**ESCAMBIA COUNTY BOARD OF COUNTY COMMISSIONERS**  
**INVESTMENT POLICY COMPLIANCE REPORT**  
**FISCAL YEAR 2018-2019**  
**November 30, 2018**

Individual Issuer Breakdown	Market Value	Percent Allocation	Permitted by Policy	In Compliance
Servisfirst Bank	25,275,968	7.9%	15%	Yes
State of Connecticut	677,654	0.2%	5%	Yes
State Street Corporation	985,845	0.3%	5%	Yes
The Walt Disney Corporation	483,930	0.2%	5%	Yes
Toyota Motor Corp	2,070,083	0.6%	5%	Yes
United Parcel Service Inc.	483,430	0.2%	5%	Yes
United States Treasury Securities	39,167,571	12.3%	100%	Yes
University of WA Taxable Revenue Bonds	780,444	0.2%	5%	Yes
Visa Inc	627,062	0.2%	5%	Yes
Wells Fargo & Company Corporate Notes	999,190	0.3%	5%	Yes
<b>Total Investment Holdings</b>	<b>\$ 319,168,943</b>	<b>100.0%</b>		