



INVESTMENT PORTFOLIO SUMMARY REPORT
ESCAMBIA COUNTY BOARD OF COUNTY COMMISSIONERS
INVESTMENT PORTFOLIO SUMMARY REPORT
FISCAL YEAR 2018-2019
August 31, 2019



Prepared by: _____
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First Judicial Circuit, Escambia County



ESCAMBIA COUNTY BOARD OF COUNTY COMMISSIONERS
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INVESTMENT PORTFOLIO COMPOSITION

| SUMMARY OF INVESTMENT ALLOCATION | Market Value | |
|--|----------------------|----------------------|
| | July 31, 2019 | August 31, 2019 |
| Bank Accounts | \$21,601,922 | \$51,196,114 |
| Local Government Investment Pools ⁽¹⁾ | \$74,047,755 | \$79,199,228 |
| Local Government Investment Pools ⁽²⁾ | \$73,091,584 | \$48,591,860 |
| Certificates of Deposit | \$76,141,698 | \$76,844,369 |
| Money Market Mutual Fund | \$702,059 | \$428,702 |
| U.S. Treasury Bond/Notes | \$51,448,994 | \$60,197,980 |
| Federal Agency Bond/Note | \$15,429,898 | \$8,623,793 |
| Municipal Bonds | \$2,858,958 | \$2,859,365 |
| Corporate Notes | \$18,870,591 | \$17,992,242 |
| Total Portfolio Assets: | \$334,193,458 | \$345,933,653 |
| Current Month Earnings: | \$401,507 | \$930,540 |
| Fiscal Year to Date Earnings: | \$6,691,280 | \$7,621,820 |

⁽¹⁾ FL PRIME, FLCLASS, FL-FIT
⁽²⁾ FL TRUST

SHORT TERM AND LONG TERM CORE PORTFOLIO PERFORMANCE STATISTICS

| SHORT TERM PORTFOLIO: | July 31, 2019 | August 31, 2019 |
|---|----------------------|----------------------|
| Market Value | \$244,882,959 | \$255,831,571 |
| Short Term Portfolio Yield:⁽³⁾ | 2.25% | 2.18% |
| Benchmark: S&P GIP Index 30 Day Gross of Fees Yield: | 2.41% | 2.23% |
| Fiscal YTD Earnings: | \$5,537,474 | \$6,340,273 |
| LONG TERM CORE PORTFOLIO: | July 31, 2019 | August 31, 2019 |
| Market Value | \$89,310,499 | \$90,102,082 |
| CORE Portfolio Yield to Maturity at Market: | 2.02% | 1.68% |
| Benchmark Merrill Lynch 1-3 Year U.S. Treasury Index: | 1.94% | 1.57% |
| CORE Portfolio Total Return: | -0.03% | 0.79% |
| Benchmark Merrill Lynch 1-3 Year U.S. Treasury Index: | -0.12% | 0.81% |
| Effective Duration (Years) | 1.59 | 1.76 |
| Benchmark Merrill Lynch 1-3 Year U.S. Treasury Index: | | 1.78 |
| Fiscal YTD Earnings: | \$1,153,806 | \$1,281,547 |

⁽³⁾ Short Term Yield calculated without BoA Operating Accounts (ECR) JUL 19



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SHORT TERM INVESTMENT PORTFOLIO:

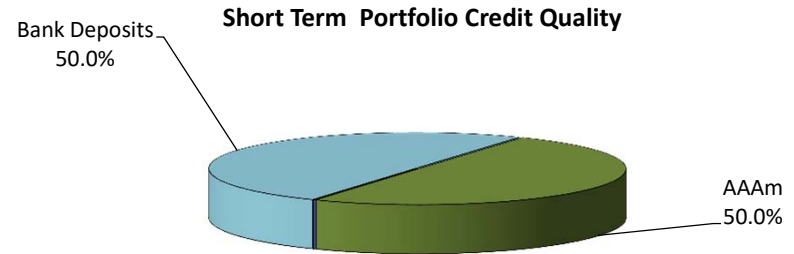
PORTFOLIO COMPOSITION DISTRIBUTION & CREDIT QUALITY:

| Investment Type | Market Value | Percent Allocation |
|-------------------------------------|---------------------|---------------------------|
| Bank of America Checking Account | \$ 51,196,114 | 20.0% |
| Certificates of Deposit | 76,844,369 | 30.0% |
| Local Government Investment Pools* | 79,199,228 | 31.0% |
| Local Government Investment Pools** | 48,591,860 | 19.0% |

Total Short Term Portfolio Assets: **\$ 255,831,571** 100.0%

*FL PRIME, FLCLASS, FL-FIT

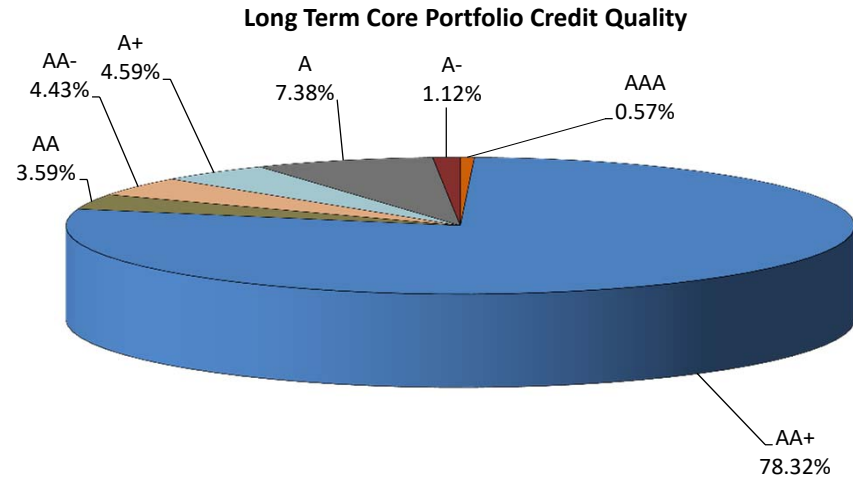
**FL TRUST



LONG TERM INVESTMENT PORTFOLIO:

| Investment Type | Market Value | Percent Allocation |
|---|---------------------|---------------------------|
| U.S. Treasury Bond / Note | \$ 60,197,980 | 66.8% |
| Federal Agency Bond / Note | 8,623,793 | 9.6% |
| Municipal Obligations | 2,859,365 | 3.2% |
| Corporate Note | 17,992,242 | 20.0% |
| Money Market Mutual Fund - Federated Government | 428,702 | 0.5% |

Total Long Term Core Portfolio Assets: **\$ 90,102,082** 100.0%





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INVESTMENT POLICY COMPLIANCE REPORT
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| Security Type | Market Value | Percent Allocation | Permitted by Policy | In Compliance |
|------------------------------------|---------------------|---------------------------|----------------------------|----------------------|
| United States Treasury Securities | 60,197,980 | 17.4% | 100% | Yes |
| Federal Instrumentalities | 8,623,793 | 2.5% | 50% | Yes |
| Local Government Investment Pools | 127,791,088 | 36.9% | 75% | Yes |
| Certificates of Deposit | 76,844,369 | 22.2% | 50% | Yes |
| Corporate Notes | 17,992,242 | 5.2% | 25% | Yes |
| State and/or Local Government Debt | 2,859,365 | 0.8% | 25% | Yes |
| Bank Accounts - Bank of America | 51,196,114 | 14.80% | 100% | Yes |
| Money Market Mutual Fund | 428,702 | 0.1% | 50% | Yes |
| Total Investment Holdings | 345,933,653 | 100.0% | | |

| Individual Issuer Breakdown | Market Value | Percent Allocation | Permitted by Policy | In Compliance |
|---|---------------------|---------------------------|----------------------------|----------------------|
| American Honda Finance | 419,768 | 0.1% | 5% | Yes |
| Apple Inc. Corporate Notes | 1,013,491 | 0.3% | 5% | Yes |
| BBVA | 25,786,652 | 7.5% | 15% | Yes |
| Centennial Bank | 20,331,626 | 5.9% | 15% | Yes |
| Caterpillar INC | 749,970 | 0.2% | 5% | Yes |
| Cisco Systems Inc. | 2,031,226 | 0.6% | 5% | Yes |
| City of New York | 1,699,881 | 0.5% | 5% | Yes |
| Coca-Cola Company | 328,850 | 0.1% | 5% | Yes |
| Deere & Company | 1,207,359 | 0.3% | 5% | Yes |
| Fannie Mae | 6,476,609 | 1.9% | 5% | Yes |
| Federal Home Loan Bank (FHLB) | 2,147,184 | 0.6% | 25% | Yes |
| Fidelity Institutional Government MMF | 428,702 | 0.1% | 25% | Yes |
| FLCLASS | 5,263,022 | 1.5% | 25% | Yes |
| FL-FIT | 15,028,972 | 4.3% | 25% | Yes |
| Florida Prime (SBA) | 58,907,234 | 17.0% | 25% | Yes |
| Florida Local Government Investment Trust | 48,591,860 | 14.0% | 25% | Yes |
| Hancock Bank | 5,031,526 | 1.5% | 15% | Yes |
| Home Depot Inc. | 469,191 | 0.1% | 5% | Yes |
| Honeywell International | 749,102 | 0.2% | 5% | Yes |
| Intel Corporation | 1,013,016 | 0.3% | 5% | Yes |
| International Business Machines | 997,991 | 0.3% | 5% | Yes |
| JP Morgan Chase Corporate Notes | 1,007,908 | 0.3% | 5% | Yes |
| Mastercard | 753,306 | 0.2% | 5% | Yes |
| Merck & CO INC | 761,828 | 0.2% | 5% | Yes |
| Microsoft Corporate Notes | 508,149 | 0.1% | 5% | Yes |
| Mississippi State | 759,916 | 0.2% | 5% | Yes |
| Oracle Corp | 1,014,767 | 0.3% | 5% | Yes |
| Pepsico, Inc. | 1,008,566 | 0.3% | 5% | Yes |
| Proctor & Gamble Co | 667,919 | 0.2% | 5% | Yes |



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| Individual Issuer Breakdown | Market Value | Percent Allocation | Permitted by Policy | In Compliance |
|--|---------------------|---------------------------|----------------------------|----------------------|
| Servisfirst Bank | 25,694,565 | 7.4% | 15% | Yes |
| State Street Corporation | 1,005,763 | 0.3% | 5% | Yes |
| The Walt Disney Corporation | 509,175 | 0.1% | 5% | Yes |
| Toyota Motor Corp | 605,194 | 0.2% | 5% | Yes |
| United Parcel Service Inc. | 505,353 | 0.1% | 5% | Yes |
| United States Treasury Securities | 60,197,980 | 17.4% | 100% | Yes |
| University of WA Taxable Revenue Bonds | 399,568 | 0.1% | 5% | Yes |
| Visa Inc | 664,351 | 0.2% | 5% | Yes |
| Total Investment Holdings | 345,933,653 | 100.0% | | |