



**INVESTMENT PORTFOLIO SUMMARY REPORT**  
**ESCAMBIA COUNTY BOARD OF COUNTY COMMISSIONERS**  
**INVESTMENT PORTFOLIO SUMMARY REPORT**  
**FISCAL YEAR 2019-2020**  
**October 31, 2019**



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 2019-2020**  
**October 31, 2019**

**INVESTMENT PORTFOLIO COMPOSITION**

SUMMARY OF INVESTMENT ALLOCATION	Market Value	
	September 30, 2019	October 31, 2019
Bank Accounts	\$25,107,551	\$24,628,107
Local Government Investment Pools <sup>(1)</sup>	\$84,353,374	\$84,501,508
Local Government Investment Pools <sup>(2)</sup>	\$48,535,663	\$24,654,442
Certificates of Deposit	\$76,844,369	\$76,844,369
Money Market Mutual Fund	\$1,533,984	\$1,618,284
U.S. Treasury Bond/Notes	\$60,030,534	\$65,603,242
Federal Agency Bond/Note	\$8,620,366	\$5,630,766
Municipal Bonds	\$2,859,808	\$399,996
Corporate Notes	\$16,963,511	\$16,990,474
<b>Total Portfolio Assets:</b>	<b>\$324,849,160</b>	<b>\$300,871,187</b>
<b>Current Month Earnings:</b>	<b>\$359,413</b>	<b>\$544,243</b>
<b>Fiscal Year to Date Earnings:</b>	<b>\$7,981,233</b>	<b>\$544,243</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, 2019	October 31, 2019
<b>Market Value</b>	<b>\$234,840,958</b>	<b>\$210,628,426</b>
<b>Short Term Portfolio Yield:<sup>(3)</sup></b>	<b>2.13%</b>	<b>2.07%</b>
Benchmark: S&P GIP Index 30 Day Gross of Fees Yield:	2.20%	1.96%
<b>Fiscal YTD Earnings:</b>	<b>\$6,577,976</b>	<b>\$411,325</b>
LONG TERM CORE PORTFOLIO:	September 30, 2019	October 31, 2019
<b>Market Value</b>	<b>\$90,008,203</b>	<b>\$90,242,761</b>
<b>CORE Portfolio Yield to Maturity at Market:</b>	<b>1.76%</b>	<b>1.61%</b>
Benchmark Merrill Lynch 1-3 Year U.S. Treasury Index:	1.69%	1.57%
<b>CORE Portfolio Total Return:</b>	<b>-0.05%</b>	<b>0.32%</b>
Benchmark Merrill Lynch 1-3 Year U.S. Treasury Index:	-0.11%	0.33%
<b>Effective Duration (Years)</b>	<b>1.70</b>	<b>1.76</b>
Benchmark Merrill Lynch 1-3 Year U.S. Treasury Index:	1.81	1.80
<b>Fiscal YTD Earnings:</b>	<b>\$1,403,257</b>	<b>\$132,918</b>

<sup>(3)</sup> Short Term Yield calculated without BoA Operating Accounts (ECR) JUL 19



**ESCAMBIA COUNTY BOARD OF COUNTY COMMISSIONERS  
INVESTMENT PORTFOLIO REPORT  
FISCAL YEAR 2019-2020  
October 31, 2019**

**SHORT TERM INVESTMENT PORTFOLIO:**

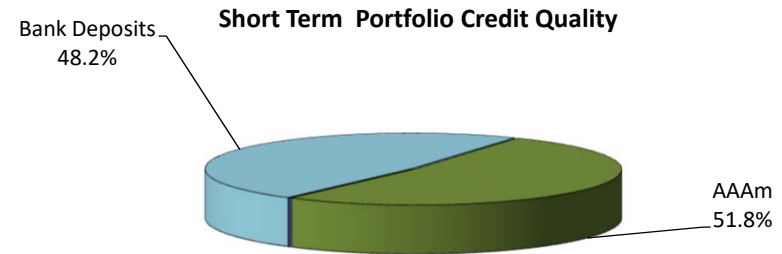
**PORTFOLIO COMPOSITION DISTRIBUTION & CREDIT QUALITY:**

<b>Investment Type</b>	<b>Market Value</b>	<b>Percent Allocation</b>
Bank of America Checking Account	\$ 24,628,107	11.7%
Certificates of Deposit	76,844,369	36.5%
Local Government Investment Pools*	84,501,508	40.1%
Local Government Investment Pools**	24,654,442	11.7%

Total Short Term Portfolio Assets: **\$ 210,628,426** 100.0%

\*FL PRIME, FLCLASS, FL-FIT

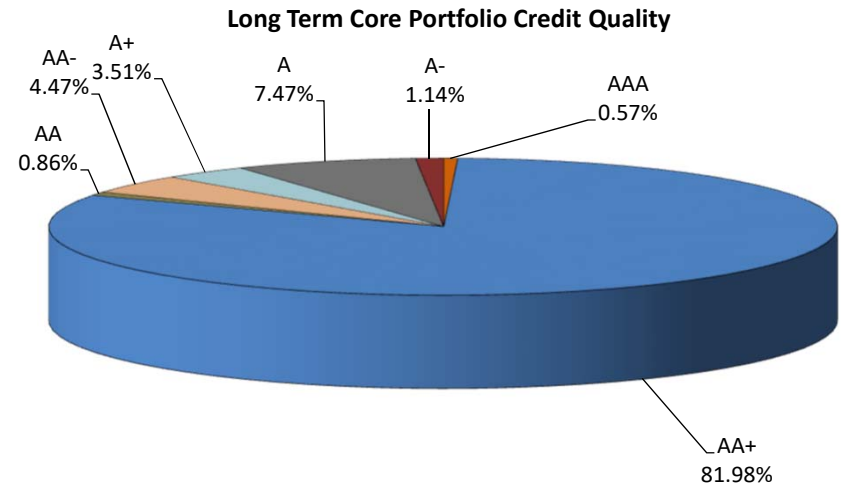
\*\*FL TRUST



**LONG TERM INVESTMENT PORTFOLIO:**

<b>Investment Type</b>	<b>Market Value</b>	<b>Percent Allocation</b>
U.S. Treasury Bond / Note	\$ 65,603,242	72.7%
Federal Agency Bond / Note	5,630,766	6.2%
Municipal Obligations	399,996	0.4%
Corporate Note	16,990,474	18.8%
Money Market Mutual Fund - Federated Government	1,618,284	1.8%

Total Long Term Core Portfolio Assets: **\$ 90,242,761** 100.0%





**ESCAMBIA COUNTY BOARD OF COUNTY COMMISSIONERS**  
**INVESTMENT POLICY COMPLIANCE REPORT**  
**FISCAL YEAR 2019-2020**  
**October 31, 2019**

<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	65,603,242	21.8%	100%	Yes
Federal Instrumentalities	5,630,766	1.9%	50%	Yes
Local Government Investment Pools	109,155,950	36.3%	75%	Yes
Certificates of Deposit	76,844,369	25.5%	50%	Yes
Corporate Notes	16,990,474	5.6%	25%	Yes
State and/or Local Government Debt	399,996	0.1%	25%	Yes
Bank Accounts - Bank of America	24,628,107	8.19%	100%	Yes
Money Market Mutual Fund	1,618,284	0.5%	50%	Yes
<b>Total Investment Holdings</b>	<b>300,871,187</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 Honda Finance	420,221	0.1%	5%	Yes
Apple Inc. Corporate Notes	1,013,345	0.3%	5%	Yes
BBVA	25,786,652	8.6%	15%	Yes
Centennial Bank	20,331,626	6.8%	15%	Yes
Caterpillar INC	749,693	0.2%	5%	Yes
Cisco Systems Inc.	2,028,944	0.7%	5%	Yes
Coca-Cola Company	328,914	0.1%	5%	Yes
Deere & Company	1,207,801	0.4%	5%	Yes
Fannie Mae	3,480,985	1.2%	5%	Yes
Federal Home Loan Bank (FHLB)	2,149,781	0.7%	25%	Yes
Fidelity Institutional Government MMF	1,618,284	0.5%	25%	Yes
FLCLASS	5,282,045	1.8%	50%	Yes
FL-FIT	15,084,596	5.0%	50%	Yes
Florida Prime (SBA)	64,134,867	21.3%	50%	Yes
Florida Local Government Investment Trust	24,654,442	8.2%	50%	Yes
Hancock Bank	5,031,526	1.7%	15%	Yes
Home Depot Inc.	469,869	0.2%	5%	Yes
Honeywell International	751,487	0.2%	5%	Yes
IBM CORP	999,714	0.3%	5%	Yes
Intel Corporation	1,013,870	0.3%	5%	Yes
JP Morgan Chase Corporate Notes	1,008,461	0.3%	5%	Yes
Mastercard	754,089	0.3%	5%	Yes
Merck & CO INC	765,381	0.3%	5%	Yes
Microsoft Corporate Notes	507,286	0.2%	5%	Yes
Oracle Corp	1,015,524	0.3%	5%	Yes
Proctor & Gamble Co	668,389	0.2%	5%	Yes



ESCAMBIA COUNTY BOARD OF COUNTY COMMISSIONERS  
INVESTMENT POLICY COMPLIANCE REPORT  
FISCAL YEAR 2019-2020  
October 31, 2019

<b>Individual Issuer Breakdown</b>	<b>Market Value</b>	<b>Percent Allocation</b>	<b>Permitted by Policy</b>	<b>In Compliance</b>
Servisfirst Bank	25,694,565	8.5%	15%	Yes
State Street Corporation	1,005,372	0.3%	5%	Yes
The Walt Disney Corporation	508,125	0.2%	5%	Yes
Toyota Motor Corp	605,765	0.2%	5%	Yes
United Parcel Service Inc.	505,651	0.2%	5%	Yes
United States Treasury Securities	65,603,242	21.8%	100%	Yes
University of WA Taxable Revenue Bonds	399,996	0.1%	5%	Yes
Visa Inc	662,572	0.2%	5%	Yes
<b>Total Investment Holdings</b>	<b>300,871,187</b>	<b>100.0%</b>		