



**INVESTMENT PORTFOLIO SUMMARY REPORT**  
**ESCAMBIA COUNTY BOARD OF COUNTY COMMISSIONERS**  
**INVESTMENT PORTFOLIO SUMMARY REPORT**  
**FISCAL YEAR 2019-2020**  
**December 31, 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	
	November 30, 2019	December 31, 2019
Bank Accounts	\$31,816,178	\$23,520,885
Local Government Investment Pools <sup>(1)</sup>	\$84,633,432	\$153,795,592
Local Government Investment Pools <sup>(2)</sup>	\$24,663,932	\$24,701,891
Certificates of Deposit	\$76,844,369	\$76,844,369
Money Market Mutual Fund	\$2,619,633	\$108,649
U.S. Treasury Bond/Notes	\$65,489,312	\$68,011,412
Federal Agency Bond/Note	\$3,479,391	\$3,482,362
Municipal Bonds	\$400,000	\$0
Corporate Notes	\$18,264,889	\$18,741,565
<b>Total Portfolio Assets:</b>	<b>\$308,211,135</b>	<b>\$369,206,724</b>
<b>Current Month Earnings:</b>	<b>\$412,809</b>	<b>\$483,089</b>
<b>Fiscal Year to Date Earnings:</b>	<b>\$957,052</b>	<b>\$1,440,141</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:	November 30, 2019	December 31, 2019
<b>Market Value</b>	<b>\$217,957,910</b>	<b>\$278,862,737</b>
<b>Short Term Portfolio Yield:<sup>(3)</sup></b>	<b>2.01%</b>	<b>1.94%</b>
Benchmark: S&P GIP Index 30 Day Gross of Fees Yield:	1.75%	1.68%
<b>Fiscal YTD Earnings:</b>	<b>\$692,494</b>	<b>\$1,037,025</b>
LONG TERM CORE PORTFOLIO:	November 30, 2019	December 31, 2019
<b>Market Value</b>	<b>\$90,253,225</b>	<b>\$90,343,987</b>
<b>CORE Portfolio Yield to Maturity at Market:</b>	<b>1.69%</b>	<b>1.65%</b>
Benchmark Merrill Lynch 1-3 Year U.S. Treasury Index:	1.65%	1.60%
<b>CORE Portfolio Total Return:</b>	<b>0.00%</b>	<b>0.21%</b>
Benchmark Merrill Lynch 1-3 Year U.S. Treasury Index:	-0.03%	0.21%
<b>Effective Duration (Years)</b>	<b>1.74</b>	<b>1.67</b>
Benchmark Merrill Lynch 1-3 Year U.S. Treasury Index:	1.78	1.80
<b>Fiscal YTD Earnings:</b>	<b>\$264,559</b>	<b>\$403,116</b>

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



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**SHORT TERM INVESTMENT PORTFOLIO:**

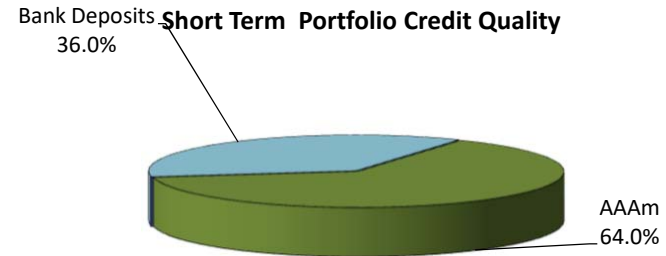
**PORTFOLIO COMPOSITION DISTRIBUTION & CREDIT QUALITY:**

<b>Investment Type</b>	<b>Market Value</b>	<b>Percent Allocation</b>
Bank of America Checking Account	\$ 23,520,885	8.4%
Certificates of Deposit	76,844,369	27.6%
Local Government Investment Pools*	153,795,592	55.2%
Local Government Investment Pools**	24,701,891	8.9%

Total Short Term Portfolio Assets: **\$ 278,862,737** 100.0%

\*FL PRIME, FLCLASS, FL-FIT

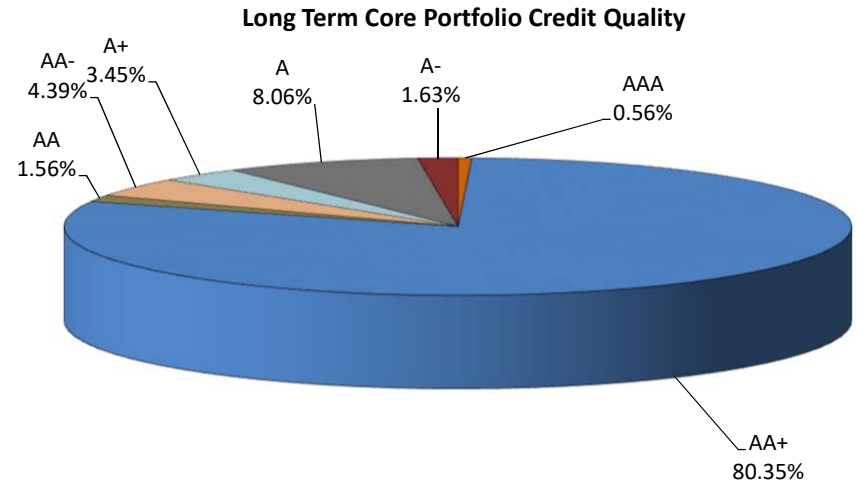
\*\*FL TRUST



**LONG TERM INVESTMENT PORTFOLIO:**

<b>Investment Type</b>	<b>Market Value</b>	<b>Percent Allocation</b>
U.S. Treasury Bond / Note	\$ 68,011,412	75.3%
Federal Agency Bond / Note	3,482,362	3.9%
Corporate Note	18,741,565	20.7%
Money Market Mutual Fund - Federated Government	108,649	0.1%

Total Long Term Core Portfolio Assets: **\$ 90,343,987** 100.0%





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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	68,011,412	18.4%	100%	Yes
Federal Instrumentalities	3,482,362	0.9%	50%	Yes
Local Government Investment Pools	178,497,482	48.3%	75%	Yes
Certificates of Deposit	76,844,369	20.8%	50%	Yes
Corporate Notes	18,741,565	5.1%	25%	Yes
Bank Accounts - Bank of America	23,520,885	6.37%	100%	Yes
Money Market Mutual Fund	108,649	0.0%	50%	Yes
<b>Total Investment Holdings</b>	<b>369,206,724</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	1,073,164	0.3%	5%	Yes
Apple Inc. Corporate Notes	1,012,006	0.3%	5%	Yes
Bank of America Co	465,247	0.1%	5%	Yes
Bank Accounts - Bank of America	23,520,885	6.4%	100%	Yes
BBVA	25,786,652	7.0%	15%	Yes
Centennial Bank	20,331,626	5.5%	15%	Yes
Caterpillar INC	749,663	0.2%	5%	Yes
Chevron Corporation Corp Notes	648,963	0.2%	5%	Yes
Cisco Systems Inc.	2,026,668	0.5%	5%	Yes
Coca-Cola Company	328,382	0.1%	5%	Yes
Deere & Company	1,208,511	0.3%	5%	Yes
Fannie Mae	3,482,362	0.9%	5%	Yes
Fidelity Institutional Government MMF	108,649	0.03%	25%	Yes
FLCLASS	5,298,621	1.4%	50%	Yes
FL-FIT	15,132,795	4.1%	50%	Yes
Florida Prime (SBA)	133,364,176	36.1%	50%	Yes
Florida Local Government Investment Trust	24,701,891	6.7%	50%	Yes
Hancock Bank	5,031,526	1.4%	15%	Yes
Home Depot Inc.	469,748	0.1%	5%	Yes
Honeywell International	751,728	0.2%	5%	Yes
IBM CORP	999,392	0.3%	5%	Yes
Intel Corporation	1,013,242	0.3%	5%	Yes
JP Morgan Chase Corporate Notes	1,007,735	0.3%	5%	Yes
Mastercard	754,034	0.2%	5%	Yes
Merck & CO INC	761,696	0.2%	5%	Yes
Microsoft Corporate Notes	506,804	0.1%	5%	Yes
Oracle Corp	1,013,130	0.3%	5%	Yes
Proctor & Gamble Co	667,613	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	25,694,565	7.0%	15%	Yes
State Street Corporation	1,003,985	0.3%	5%	Yes
The Walt Disney Corporation	507,127	0.1%	5%	Yes
Toyota Motor Corp	604,672	0.2%	5%	Yes
United Parcel Service Inc.	505,601	0.1%	5%	Yes
United States Treasury Securities	68,011,412	18.4%	100%	Yes
Visa Inc	662,456	0.2%	5%	Yes
<b>Total Investment Holdings</b>	<b>369,206,724</b>	<b>100.0%</b>		