



EXECUTIVE ADMINISTRATION/LEGAL DIVISION
ACCOUNTING DIVISION
APPEALS DIVISION
ARCHIVES AND RECORDS
CENTURY DIVISION
CHILD SUPPORT
CLERK TO THE BOARD
COUNTY CIVIL
COUNTY CRIMINAL
COURT DIVISION
CIRCUIT CIVIL
CIRCUIT CRIMINAL
DOMESTIC RELATIONS
FAMILY LAW

ERNIE LEE MAGAHA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER
ESCAMBIA COUNTY, FLORIDA

• AUDITOR • ACCOUNTANT • EX-OFFICIO CLERK TO THE BOARD • CUSTODIAN OF COUNTY FUNDS •

FINANCE
JURY MANAGEMENT
GUARDIANSHIP
HUMAN RESOURCES
JUVENILE DIVISION
MARRIAGE
MENTAL HEALTH
MANAGEMENT INFORMATION SYSTEMS
OFFICIAL RECORDS
ONE STOP
OPERATIONAL SERVICES
PROBATE DIVISION
TRAFFIC DIVISION
TREASURY

MEMORANDUM

TO: Honorable Board of County Commissioners

FROM: Ernie Lee Magaha
Clerk of the Circuit Court & Comptroller

By: *Patricia L. Sheldon*
Patricia L. Sheldon, CPA, CGFO, CPFO, CPFIM
Administrator for Financial Services
Clerk of the Circuit Court & Comptroller

DATE: July 15, 2011

SUBJECT: June 2011 Investment Report

RECOMMENDATION:

That the Board accepts, for filing with the Board's Minutes, the Investment Report for the month ended June 30, 2011, as required by Ordinance 95-13.

The total portfolio earnings for the month of June equaled \$142,364. The short term portfolio achieved an average yield of .27% benchmarked against the Standard & Poor's Government Investment Pool 30 Day index yield of .05%. The core long-term portfolio achieved an average Yield to Maturity at Cost of 1.18% benchmarked against the Merrill Lynch 1 – 3 Yr. Treasury Index of .37%.

All investments included in the County's portfolio are in compliance with the County's Investment Policy.

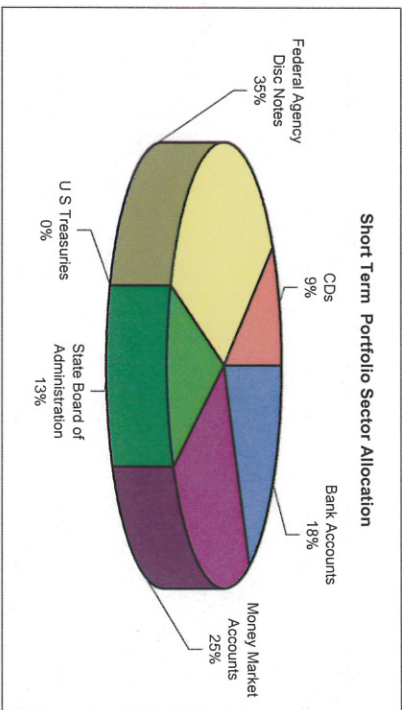
Please do not hesitate to call me at 595-4825 if you have any questions.

PLS/nac

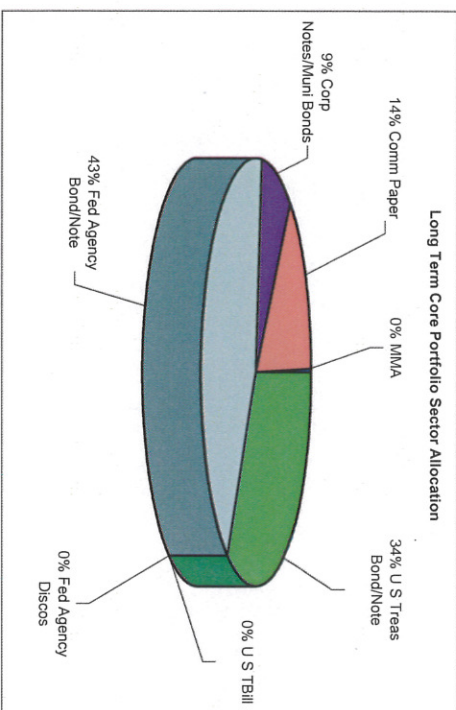


ESCAMBIA COUNTY BOARD OF COUNTY COMMISSIONERS
INVESTMENT PORTFOLIO SUMMARY REPORT
FISCAL YEAR 2010-2011
June 30, 2011

PORTFOLIO COMPOSITION



SHORT TERM PORTFOLIO (Maturities < or = to 1 Year):	Par Value	Market Value	Percent
Bank Accounts	\$ 20,093,941	\$ 20,093,941	18%
Money Market Accounts	27,867,591	27,867,591	25%
State Board of Administration	15,009,337	15,009,337	13%
U S Treasuries	-	-	0%
Federal Agency/Discount Notes	40,000,000	39,993,345	35%
Certificates of Deposit	10,000,000	10,000,000	9%
Total Short Term Portfolio Assets:	\$ 112,970,869	\$ 112,964,214	100%
Short Term Portfolio Yield:	0.27%	YTD Earnings:	\$167,485
Benchmark S&P GIP Index 30 Day:	0.05%		



LONG TERM CORE PORTFOLIO (Maturities > 1 Year):	Par Value	Market Value	Percent
US Treasury Bond/Notes	\$ 33,610,000	\$ 33,994,529	34%
US Treasury Bill	-	-	0%
Federal Agency Discount Notes	42,960,000	43,978,926	43%
Federal Agency Bond/Note	8,650,000	9,159,481	9%
Corporate Notes/Muni Bonds	14,300,000	14,297,057	14%
Commercial Paper	188,282	188,282	0%
Federated Govt Money Market Fund			
Total Managed CORE Assets:	\$99,708,282	\$101,618,274	100%
CORE Portfolio Yield to Maturity at Cost:	1.18%	YTD Earnings:	\$ 1,022,853
CORE Portfolio Yield to Maturity at Market:	0.88%		
Benchmark Merrill Lynch 1-3 Yr Treasury Index:	0.37%		

Total Portfolio: \$ 212,679,151 \$ 214,582,488
 Current Month Earnings: \$ 142,364
 Year to Date Earnings: \$ 1,190,338

INVESTMENTS PORTFOLIO COMPOSITION
ESCAMBIA COUNTY, FLORIDA
 June 30, 2011

Security Description	Purchase Date	Maturity Date	Interest or Coupon Rate	Yield to Maturity	Face Value	Market Value 6/30/2011	Book Value 6/30/2011	Actual Percentage	Portfolio Limit	Issuer Percentage	Issuer Limit	
BANK ACCOUNTS:												
BANK OF AMERICA (DEPOSITORY)			0.30%	NA	19,573,194	19,573,194	19,573,194			19.21%	10.00%	
BANK OF AMERICA (SHIP)			0.30%	NA	433,854	433,854	433,854			5.47%	10.00%	
BANK OF AMERICA (DDA)			0.30%	NA	86,892	86,892	86,892					
TOTAL BANK ACCOUNT					20,093,941	20,093,941	20,093,941	17.79%				
FEDERAL INSTRUMENTALITIES:												
BRANCH BANKING AND TRUST (MONEY MKT) ACCOUNT			0.30%	NA	21,693,021	21,693,021	21,693,021			19.21%	10.00%	
SUNTRUST NOW (MONEY MKT) ACCOUNT			0.19%	NA	6,174,571	6,174,571	6,174,571			5.47%	10.00%	
TOTAL MONEY MARKET ACCOUNT					27,867,591	27,867,591	27,867,591	24.67%	20.00%			
STATE BOARD OF ADMINISTRATION Acct #141071			0.23%	NA	15,009,337	15,009,337	15,009,337			13.29%	50.00%	
TOTAL STATE BOARD OF ADMINISTRATION					15,009,337	15,009,337	15,009,337	13.29%	50.00%			
FEDERAL INSTRUMENTALITIES:												
CANTOR FITZGERALD-FHLMC	8/24/2010	8/10/2011	0.29%	0.30%	5,000,000	4,999,890	4,998,390			8.85%	25.00%	
CANTOR FITZGERALD-FHLMC	11/30/2010	9/13/2011	0.25%	0.25%	5,000,000	4,999,690	4,997,430					
TOTAL CANTOR FITZGERALD					10,000,000	9,999,580	9,995,820					
MSSB-FNMA	8/24/2010	7/25/2011	0.28%	0.28%	5,000,000	4,999,935	4,999,067					
MSSB-FHLMC	12/16/2010	7/13/2011	0.22%	0.22%	5,000,000	4,999,965	4,999,634					
MSSB-FNMA	12/16/2010	9/1/2011	0.21%	0.21%	5,000,000	4,999,740	4,998,192					
TOTAL MSSB CITIGROUP					15,000,000	14,999,640	14,996,894			13.28%	25.00%	
RBC-FHLMC	12/16/2010	8/17/2011	0.24%	0.24%	5,000,000	4,999,870	4,998,433					
RBC-FHLMC	12/16/2010	12/12/2011	0.32%	0.33%	5,000,000	4,997,950	4,992,710					
RBC-FHLMC	2/15/2011	2/8/2012	0.28%	0.28%	5,000,000	4,996,305	4,991,367					
TOTAL RBC					15,000,000	14,994,125	14,982,510			13.27%	0.00%	
TOTAL FEDERAL INSTRUMENTALITIES					40,000,000	39,993,345	39,975,223	35.39%	100.00%			
CERTIFICATES OF DEPOSITS:												
COMPASS BANK	5/13/2011	2/13/2012	0.23%	0.23%	5,000,000	5,000,000	5,000,000					
TOTAL COMPASS BANK					5,000,000	5,000,000	5,000,000	See Above	See Above	4.43%	10.00%	
BB&T	11/30/2010	8/30/2011	0.29%	0.29%	5,000,000	5,000,000	5,000,000					
TOTAL BB&T BANK					5,000,000	5,000,000	5,000,000	See Above	See Above	4.43%	10.00%	
TOTAL CERTIFICATES OF DEPOSITS					10,000,000	10,000,000	10,000,000	8.85%	20.00%			
TOTAL INVESTMENTS					112,970,869	112,964,214	112,946,092	100.00%				
INTEREST RECEIVABLE AS OF:												
TOTAL EQUITY IN INVESTMENTS AS OF:											10,006	
TOTAL LONG TERM CORE PORTFOLIO ASSETS AS OF:											112,956,098	
TOTAL EQUITY IN INVESTMENTS AS OF:											101,336,479	
TOTAL EQUITY IN INVESTMENTS AS OF:											214,292,577	



Managed Account Issuer Summary

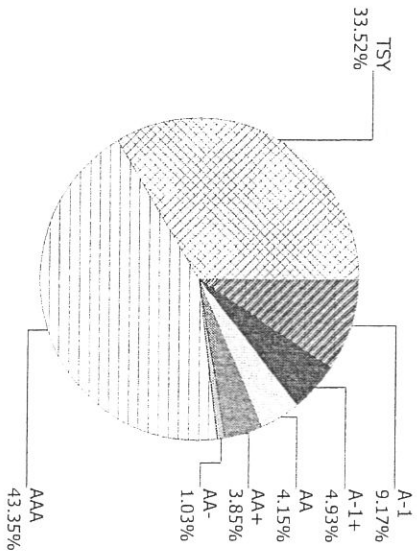
For the Month Ending June 30, 2011

ESCAMBIA-COUNTY LONG TERM PORTFOLIO - 25000100

Issuer Summary

Issuer	Market Value of Holdings	Percent
BNP PARIBAS	4,999,080.00	4.93
CREDIT AGRICOLE SA	4,298,176.80	4.24
FANNIE MAE	14,538,755.08	14.33
FEDERAL FARM CREDIT BANKS	5,519,978.88	5.44
FEDERAL HOME LOAN BANKS	6,764,103.16	6.67
FREDDIE MAC	17,156,088.63	16.91
GENERAL ELECTRIC CO	3,904,061.90	3.85
MICHIGAN STATE	1,049,692.80	1.03
SOCIETE GENERALE	4,999,800.00	4.93
UNITED STATES TREASURY	33,994,529.15	33.52
WAL-MART STORES INC	4,205,726.25	4.15
Total	\$101,429,992.65	100.00%

Credit Quality (S&P Ratings)



PFM Asset Management LLC