



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: September 10, 2011

SUBJECT: August 2011 Investment Report

RECOMMENDATION:

That the Board accepts, for filing with the Board's Minutes, the Investment Report for the month ended August 31, 2011 as required by Ordinance 95-13.

The total portfolio earnings for the month of August equaled \$178,881. The short term portfolio achieved an average yield of .28%. This yield should be compared to the benchmark of the Standard & Poor's Government Investment Pool 30 Day index yielding .06%. The core portfolio achieved an average Yield to Maturity at Cost of 1.16% and should be compared to the benchmark of the Merrill Lynch 1 – 5 Yr. Treasury Index yielding .77%.

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

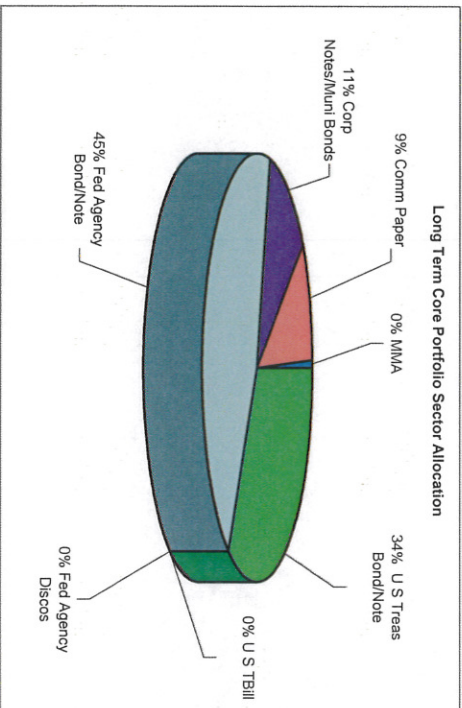
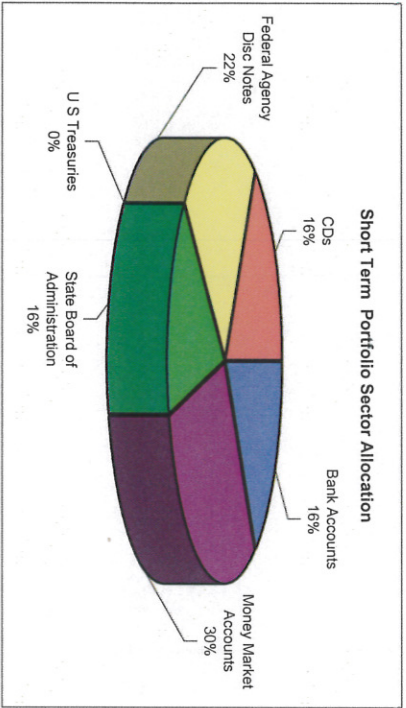
If you have any questions or comments, please do not hesitate to call me at 595-4825.

PLS/CM/nac



**ESCAMBIA COUNTY BOARD OF COUNTY COMMISSIONERS
INVESTMENT PORTFOLIO SUMMARY REPORT
FISCAL YEAR 2010-2011
August 31, 2011**

PORTFOLIO COMPOSITION



SHORT TERM PORTFOLIO (Maturities < or = to 1 Year):			
	Par Value	Market Value	Percent
Bank Accounts	\$ 15,101,076	\$ 15,101,076	16%
Money Market Accounts	27,880,069	27,880,069	30%
State Board of Administration	15,014,907	15,014,907	16%
U.S. Treasuries	-	-	0%
Federal Agency/Discount Notes	20,000,000	19,998,345	22%
Certificates of Deposit	15,000,000	15,000,000	16%
Total Short Term Portfolio Assets:	\$ 92,996,052	\$ 92,994,397	100%
Short Term Portfolio Yield:		0.28%	YTD Earnings: \$248,385
Benchmark S&P GIP Index 30 Day:		0.06%	

LONG TERM CORE PORTFOLIO (Maturities > 1 Year):			
	Par Value	Market Value	Percent
U.S. Treasury Bond/Notes	\$ 33,580,000	\$ 34,332,153	34%
U.S. Treasury Bill	-	-	0%
Federal Agency Discount Notes	-	-	0%
Federal Agency Bond/Note	44,805,000	46,702,274	45%
Corporate Notes/Muni Bonds	11,650,000	12,143,328	12%
Commercial Paper	9,300,000	9,296,968	9%
Federated Govt. Money Market Fund	451,069	451,069	0%
Total Managed CORE Assets:	\$99,786,069	\$102,925,791	100%
CORE Portfolio Yield to Maturity at Cost:		1.16%	YTD Earnings: \$1,259,029
CORE Portfolio Yield to Maturity at Market:		0.51%	
Benchmark Merrill Lynch 1-3 Yr Treasury Index:		0.36%	
Benchmark Merrill Lynch 1-5 Yr Treasury Index:		0.77%	

Total Portfolio: \$ 192,782,120 \$ 195,920,188
 Current Month Earnings: \$ 178,881
 Year to Date Earnings: \$ 1,507,414

INVESTMENTS PORTFOLIO COMPOSITION
ESCAMBIA COUNTY, FLORIDA
 August 31, 2011

Security Description	Purchase Date	Maturity Date	Interest or Coupon Rate	Yield to Maturity	Face Value	Market Value 8/31/2011	Book Value 8/31/2011	Actual Percentage	Portfolio Limit	Issuer Percentage	Issuer Limit	
BANK ACCOUNTS:												
BANK OF AMERICA (DEPOSITORY)			0.30%	NA	14,262,546	14,262,546	14,262,546			23.34%	10,000%	
BANK OF AMERICA (SHIP)			0.30%	NA	742,106	742,106	742,106			6.64%	10,000%	
BANK OF AMERICA (DDA)			0.30%	NA	96,424	96,424	96,424					
TOTAL BANK ACCOUNT					15,101,076	15,101,076	15,101,076	16.24%				
BRANCH BANKING AND TRUST (MONEY MKT) ACCOUNT												
SUNTRUST NOW (MONEY MKT) ACCOUNT			0.30%	NA	21,704,078	21,704,078	21,704,078			23.34%	10,000%	
TOTAL MONEY MARKET ACCOUNT			0.12%	NA	6,175,992	6,175,992	6,175,992	29.98%	20.00%	6.64%	10,000%	
STATE BOARD OF ADMINISTRATION Acct #141071												
TOTAL STATE BOARD OF ADMINISTRATION			0.23%	NA	15,014,907	15,014,907	15,014,907	16.15%	50.00%			
FEDERAL INSTRUMENTALITIES:												
CANTOR FITZGERALD-FHLMC	11/30/2010	9/13/2011	0.25%	0.25%	5,000,000	4,999,965	4,999,583			5.38%	25,000%	
TOTAL CANTOR FITZGERALD					5,000,000	4,999,965	4,999,583			5.38%	25,000%	
MSSB-FHMA	12/16/2010	9/1/2011	0.21%	0.21%	5,000,000	5,000,000	5,000,000			5.38%	25,000%	
TOTAL MSSB CTI GROUP					5,000,000	5,000,000	5,000,000			5.38%	25,000%	
RBC-FHLMC	12/16/2010	12/12/2011	0.32%	0.33%	5,000,000	4,999,715	4,995,466			10.74%	25,000%	
RBC-FHLB	2/15/2011	2/8/2012	0.28%	0.28%	5,000,000	4,998,665	4,993,778			10.74%	25,000%	
TOTAL RBC					10,000,000	9,998,380	9,989,244			10.74%	25,000%	
TOTAL FEDERAL INSTRUMENTALITIES					20,000,000	19,998,345	19,988,826	21.50%	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			10.75%	10,000%	
COMPASS BANK	07/20/11	07/20/12	0.35%	0.35%	5,000,000	5,000,000	5,000,000			10.75%	10,000%	
TOTAL COMPASS BANK					10,000,000	10,000,000	10,000,000		See Above	10.75%	10,000%	
SERVISFIRST	8/25/2011	8/24/2012	0.45%	0.45%	5,000,000	5,000,000	5,000,000			5.38%	10,000%	
TOTAL SERVISFIRST BANK					5,000,000	5,000,000	5,000,000			5.38%	10,000%	
TOTAL CERTIFICATES OF DEPOSITS					15,000,000	15,000,000	15,000,000	16.13%	20.00%			
TOTAL INVESTMENTS												
					92,996,052	92,994,397	92,984,878	100.00%				
INTEREST RECEIVABLE AS OF:												
	8/31/2011						5,991					
TOTAL EQUITY IN INVESTMENTS AS OF:												
	8/31/2011						92,990,869					
TOTAL LONG TERM CORE PORTFOLIO ASSETS AS OF:												
	8/31/2011						101,628,136					
TOTAL EQUITY IN INVESTMENTS AS OF:												
	8/31/2011						194,619,005					



Managed Account Issuer Summary

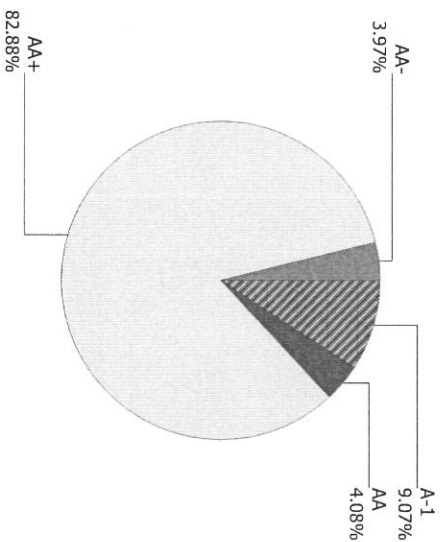
For the Month Ending August 31, 2011

ESCAMBIA COUNTY LONG TERM PORTFOLIO - 25000100

Issuer Summary

Issuer	Market Value of Holdings	Percent
CREDIT AGRICOLE SA	4,299,767.80	4.20
DEUTSCHE BANK AG	4,997,200.00	4.88
FANNIE MAE	19,730,871.93	19.25
FEDERAL FARM CREDIT BANKS	5,597,390.08	5.46
FEDERAL HOME LOAN BANKS	6,793,103.20	6.63
FREDDIE MAC	14,580,908.88	14.23
GENERAL ELECTRIC CO	3,896,832.12	3.80
MICHIGAN STATE	1,061,382.40	1.04
PROCTER & GAMBLE CO	3,007,332.00	2.93
UNITED STATES TREASURY	34,332,152.74	33.50
WAL-MART STORES INC	4,177,781.25	4.08
Total	\$102,474,722.40	100.00%

Credit Quality (S&P Ratings)



PFM Asset Management LLC