



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 & COMPTROLLER
ESCAMBIA COUNTY, FLORIDA

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

FINANCE
 JURY ASSEMBLY
 GUARDIANSHIP
 HUMAN RESOURCES
 JUVENILE DIVISION
 MARRIAGE
 MENTAL HEALTH
 MANAGEMENT INFORMATION SYSTEMS
 OFFICIAL RECORDS
 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
 Administrator for Financial Services
 Clerk of the Circuit Court & Comptroller

2010 APR 15 P 4:39
 CLERK OF THE BOARD OF
 COUNTY COMMISSIONERS
 ERNIE LEE MAGAHA
 CLERK OF CIRCUIT COURT
 ESCAMBIA COUNTY, FL.

DATE: April 12, 2010

SUBJECT: March 2010 Investment Report

RECOMMENDATION:

That the Board accepts, for filing with the Board's Minutes, the Investment Report for the month ended March 31, 2010 as required by Ordinance 95-13.

The total portfolio this month achieved an average yield of .49%. The portfolio, excluding stand alone bank accounts, achieved an average yield of .49%. These yields should be benchmarked against the Standard & Poor's Government Investment Pool 30 Day index of .15%. All investments included in the County's portfolio are in compliance with the investment policy.

Portfolio activity for the month included:

- ◆ Total portfolio decreased \$6.6m from expenditures

Call me at 595-4825 if you have any questions, suggestions or comments.

PLS/CM/nac

ESCAMBIA COUNTY, FLORIDA

INVESTMENT REPORT

AS OF MARCH 31, 2010

PREPARED BY:

ERNIE LEE MAGAHA

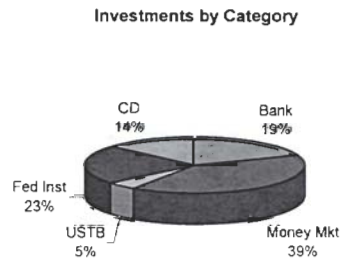
CLERK OF THE CIRCUIT COURT & COMPTROLLER

ESCAMBIA COUNTY BOARD OF COUNTY COMMISSIONERS
INVESTMENT PORTFOLIO REPORT
FISCAL YEAR 2009-2010
March 31, 2010

Portfolio Balance:	\$221,083,895
Portfolio Yield:	0.49%
Current Month Earnings:	\$33,605
Year-to-Date Earnings:	\$475,636

Weighted Avg
Maturity
(in days)

PORTFOLIO COMPOSITION DISTRIBUTION



Bank Accounts	\$42,409,062	19.18%	n/a
Money Market Accounts	\$88,745,098	40.14%	n/a
U S Treasuries	\$9,987,836	4.52%	148
Federal Instrumentalities	\$49,941,900	22.59%	144
Certificates of Deposit	\$30,000,000	13.57%	166

<u>\$221,083,895</u>	<u>100.00%</u>
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Bank
 Money Mkt
 USTB
 Fed Inst
 CD

PORTFOLIO MATURITY DISTRIBUTION (Federal Instruments and CDs)					
0-30 Days	31-90 Days	91-120 Days	121-180 Days	181-365 Days	Total
\$4,998,900	\$14,990,060	\$9,997,214	\$34,969,553	\$24,974,009	\$89,929,736

PORTFOLIO COMPARISON TO BENCHMARK	
Portfolio Yield:	0.49%
S & P GIP Index 30 Day	0.15%

INVESTMENTS PORTFOLIO COMPOSITION
 ESCAMBIA COUNTY, FLORIDA

March 31, 2010

Security Description	Number	Purchase Date	Maturity Date	Interest or Coupon Rate	Yield to Maturity	Face Value	Market Value 3/31/2010	Book Value 3/31/2010	Actual Percentage	Portfolio Limit	Issuer Percentage	Issuer Limit
BANK ACCOUNTS:												
REGIONS BANK (PFIB)				0.30%	NA	165,831	165,831	165,831				
BANK OF AMERICA (DEPOSITORY)				0.49%	NA	39,886,219	39,886,219	39,886,219				
BANK OF AMERICA (SHIP)				0.49%	NA	2,242,880	2,242,880	2,242,880				
BANK OF AMERICA (DDA)				0.49%	NA	114,131	114,131	114,131				
TOTAL BANK ACCOUNT						42,409,062	42,409,062	42,409,062	19.18%			
BRANCH BANKING AND TRUST (MONEY MKT) ACCOUNT				0.65%	NA	38,608,322	38,608,322	38,608,322			21.99%	10.00%
SUNTRUST NOW (MONEY MKT) ACCOUNT				0.25%	NA	50,136,776	50,136,776	50,136,776			22.68%	10.00%
TOTAL MONEY MARKET ACCOUNT						88,745,098	88,745,098	88,745,098	40.14%	20.00%		
U. S. TREASURIES:												
CANTOR FITZGERALD	912795U58	6/12/2009	6/3/2010	0.51%	0.52%	5,000,000	4,998,715	4,995,537				
CANTOR FITZGERALD	912795UJ8	11/19/2009	11/18/2010	0.24%	0.24%	5,000,000	4,991,755	4,992,300				
TOTAL UNITED STATES TREASURIES						10,000,000	9,990,470	9,987,836	4.52%	100.00%		
FEDERAL INSTRUMENTALITIES:												
CANTOR FITZGERALD-FHLMC	313397D24	12/17/2009	8/24/2010	0.26%	0.26%	5,000,000	4,996,000	4,994,764				
CANTOR FITZGERALD-FHLMC	313397F63	1/7/2010	9/13/2010	0.26%	0.26%	5,000,000	4,994,500	4,994,042				
CANTOR FITZGERALD-FHLMC	313397G54	1/7/2010	9/20/2010	0.29%	0.30%	5,000,000	4,994,500	4,993,072				
TOTAL CANTOR FITZGERALD						15,000,000	14,985,000	14,981,878			6.78%	25.00%
MSSB-FHLB	313385XV3	6/11/2009	6/8/2010	0.58%	0.59%	5,000,000	4,999,000	4,994,524				
MSSB-FFCB	313313VT2	6/25/2009	4/19/2010	0.44%	0.45%	5,000,000	5,000,000	4,998,900				
MSSB-FNMA	313589M75	11/19/2009	11/1/2010	0.29%	0.30%	5,000,000	4,991,000	4,991,381				
MSSB-FNMA	313589M42	12/17/2009	10/29/2010	0.33%	0.34%	5,000,000	4,992,000	4,990,329				
MSSB-FHLMC	313397D24	1/7/2010	8/24/2010	0.26%	0.26%	5,000,000	4,996,000	4,994,764				
MSSB-FHLMC	313397Z2	1/7/2010	7/28/2010	0.17%	0.17%	5,000,000	4,997,000	4,997,214				
TOTAL SSB CITIGROUP						30,000,000	29,975,000	29,967,110			13.55%	25.00%
RBC-FNMA	313589G98	12/17/2009	9/24/2010	0.29%	0.30%	5,000,000	4,994,000	4,992,911				
TOTAL RBC						5,000,000	4,994,000	4,992,911			2.26%	25.00%
TOTAL FEDERAL INSTRUMENTALITIES						50,000,000	49,954,000	49,941,900	22.59%	100.00%		
CERTIFICATES OF DEPOSITS:												
COMPASS BANK	1007820689	8/27/2009	5/27/2010	0.80%	0.80%	5,000,000	5,000,000	5,000,000				
COMPASS BANK	1007952201	10/22/2009	10/22/2010	1.05%	1.05%	5,000,000	5,000,000	5,000,000				
COMPASS BANK	1008049437	2/11/2010	2/11/2011	0.56%	0.56%	5,000,000	5,000,000	5,000,000				
TOTAL COMPASS BANK						15,000,000	15,000,000	15,000,000		See Above	6.78%	10.00%
BB&T	8100000083708	7/30/2009	7/30/2010	1.26%	1.26%	5,000,000	5,000,000	5,000,000				
BB&T	8100000095250	8/27/2009	8/27/2010	1.23%	1.23%	5,000,000	5,000,000	5,000,000				
TOTAL BB&T						10,000,000	10,000,000	10,000,000		See Above	4.52%	10.00%
SUNTRUST	17543500571	8/27/2009	8/27/2010	1.02%	1.02%	5,000,000	5,000,000	5,000,000				
TOTAL SUNTRUST BANK						5,000,000	5,000,000	5,000,000		See Above	2.26%	10.00%
TOTAL CERTIFICATES OF DEPOSITS						30,000,000	30,000,000	30,000,000	13.57%	20.00%		
TOTAL INVESTMENTS						221,154,160	221,098,630	221,083,895	100.00%			
INTEREST RECEIVABLE AS OF:	3/31/2010							159,696				
TOTAL EQUITY IN INVESTMENTS AS OF:	3/31/2010							221,243,592				

ESCAMBIA COUNTY, FLORIDA
SCHEDULE OF EQUITY
March 31, 2010

FUND	CASH	POOLED INVESTMENTS	TOTAL
<u>GENERAL</u>	2,872.99	71,713,242.96	71,716,115.95
<u>SPECIAL REVENUE FUNDS</u>			
ESCAMBIA COUNTY GENERAL TRUST	0.00	1,383,574.00	1,383,574.00
ECONOMIC DEVELOPMENT AND INDUSTRIAL CODE ENFORCEMENT	0.00	2,519,794.92	2,519,794.92
MASS TRANSIT	0.00	1,955,335.21	1,955,335.21
M AND A STATE I	0.00	223,975.61	223,975.61
TOURIST PROMOTION	57,254.81	0.00	57,254.81
OTHER GRANT PROJECTS	0.00	2,124,525.07	2,124,525.07
DISASTER RECOVERY	0.00	1,720,589.75	1,720,589.75
MISDEMEANOR PROBATION	0.00	1,176,809.04	1,176,809.04
ARTICLE V	0.00	256,625.96	256,625.96
DEVELOPMENT REVIEW FEES	0.00	3,481,072.72	3,481,072.72
PERDIDO KEY BEACH MOUSE SHIP	0.00	76,178.05	76,178.05
LAW ENFORCEMENT TRUST	2,242,880.32	106,685.58	106,685.58
ESCAMBIA COUNTY AFFORDABLE HOUSING	0.00	888,056.60	888,056.60
CDBG HUD ENTITLEMENT	0.00	640,013.74	640,013.74
HANDICAPPED PARKING FINES	0.00	1,731,032.66	1,731,032.66
FAMILY MEDIATION	0.00	317,493.73	317,493.73
FIRE PROTECTION	0.00	229,869.61	229,869.61
E-911 OPERATIONS	0.00	129,865.70	129,865.70
HUD CDBG HOUSING REHAB LOAN	0.00	5,370,014.11	5,370,014.11
HUD-HOME FUND	0.00	777,372.25	777,372.25
CRA EXPENDABLE TRUST	0.00	7,528.34	7,528.34
SOUTHWEST SECTOR CRA	0.00	73,472.33	73,472.33
BOB SIKES TOLL FACILITIES	0.00	5,968,778.81	5,968,778.81
TRANSPORTATION TRUST	0.00	2,488,867.26	2,488,867.26
MSBU ASSESSMENT PROGRAM	0.00	3,541,135.67	3,541,135.67
MASTER DRAINAGE BASIN	0.00	2,292,325.24	2,292,325.24
TOTAL SPECIAL REVENUE FUNDS	2,300,135.13	41,744,655.17	44,044,790.30
<u>DEBT SERVICE FUND</u>			
DEBT SERVICE FUND	0.00	9,619,159.99	9,619,159.99
TOTAL DEBT SERVICE	0.00	9,619,159.99	9,619,159.99
<u>CAPITAL PROJECT FUNDS</u>			
CAPITAL IMPROVEMENT PROGRAM	0.00	0.00	0.00
FEDERAL TRANSIT ADMINISTRATION	0.00	297,359.99	297,359.99
CAP PROJ NEW ROAD CONST	0.00	539,311.76	539,311.76

ESCAMBIA COUNTY, FLORIDA
SCHEDULE OF EQUITY
March 31, 2010

FUND	CASH	POOLED INVESTMENTS	TOTAL
LOCAL OPTION SALES TAX	0.00	646,629.51	646,629.51
LOCAL OPTION SALES TAX II	0.00	9,372,113.32	9,372,113.32
LOCAL OPTION SALES TAX III	0.00	46,428,870.00	46,428,870.00
TOTAL CAPITAL PROJECT FUNDS	0.00	57,284,284.58	57,284,284.58
TOTAL GENERAL GOVERNMENT	\$ 2,303,008.12	\$ 180,361,342.70	\$ 182,664,350.82

ENTERPRISE FUNDS

SOLID WASTE	0.00	15,872,051.43	15,872,051.43
INSPECTION	0.00	3,837,350.63	3,837,350.63
AMBULANCE	0.00	3,358,231.90	3,358,231.90
CIVIC CENTER	0.00	470,691.45	470,691.45
TOTAL ENTERPRISE FUNDS	0.00	23,538,325.41	23,538,325.41

INTERNAL SERVICE FUNDS

CASUALTY SELF INSURANCE	0.00	0.00	0.00
WORKER'S COMPENSATION SELF INSURANCE	54,003.64	14,986,911.80	15,040,915.44
TOTAL INTERNAL SERVICE FUNDS	54,003.64	14,986,911.80	15,040,915.44
TOTAL PROPRIETARY FUNDS	54,003.64	38,525,237.21	38,579,240.85
TOTAL ALL FUNDS	2,357,011.76	218,886,579.91	221,243,591.67

ESCAMBIA COUNTY FLORIDA
SCHEDULE OF INVESTMENTS AND INTEREST EARNINGS
FISCAL YEAR ENDING 9/30/10

4/22/2010
43 of 760 CR I-1D

BANK/SECURITY	PURCHASE DATE	MATURITY DATE	COST	FACE VALUE	INTEREST YIELD	DAYS	ORIGINAL INTEREST	ORIGINAL PREMIUM(DISC)	BEGINNING YEAR INTEREST	INTEREST PREMIUM(DISC)	INTEREST INTEREST	INTEREST DAILY AMOUNT	DISC/PREM DAILY AMOUNT	MARCH 2010 INTEREST	PREMIUM(DISC)	YTD INTEREST ACCRUEARN	DISC/PREM AMORTIZED	135501 INTEREST RECEIVABLE	152225 REMAINING PREMIUM(DISC)	REMAINING INTEREST																			
BANK ACCOUNTS																																							
SHIP LOCAL AFFORDABLE HOUSING ACCT															991.98	6,603.10																							
DEMAND DEPOSIT ACCTS-IMPREST, M&A, FLEX															40.77	255.88	0.00																						
BRANCH BANKING AND TRUST MONEY MKT ACCT															21,307.84	119,168.32																							
SUNTRUST NOW (MONEY MKT) ACCT															8,358.72	63,813.87																							
TOTAL MONEY MARKET ACCOUNTS															<u>36,367.56</u>	<u>0.00</u>	<u>182,982.32</u>	0.00	0.00	0.00	0.00	0.00																	
MASTER CLEANSING ACCT																																							
STATE BD OF ADMINISTRATION															19,176.48	63,141.26	0.00																						
															0.00	0.00	0.00																						
TOTAL POOLED BANK ACCOUNTS & MMAS															<u>19,176.48</u>	<u>0.00</u>	<u>246,123.59</u>	0.00	0.00	0.00	0.00	0.00																	
U. S. TREASURIES																																							
CANTOR	USTBILL	6/12/09	6/3/10	4,974,783.33	5,000,000.00	0.515%	356	0.00	(25,216.67)	0.00	(7,862.13)	0.00	(70.83)	0.00	(2,195.73)	0.00	(12,891.05)	0.00	(4,993.48)																				
CANTOR	USTBILL	11/19/09	11/18/10	4,987,866.87	5,000,000.00	0.244%	364	0.00	(12,133.33)	0.00	0.00	0.00	(33.33)	0.00	(1,033.23)	0.00	(4,432.89)	0.00	(7,265.44)																				
TOTAL UNITED STATES TREASURIES																					<u>9,962,650.20</u>	<u>10,000,000.00</u>	<u>0.01</u>	<u>720.00</u>	<u>0.00</u>	<u>(37,350.00)</u>	<u>0.00</u>	<u>(7,862.13)</u>	<u>0.00</u>	<u>0.00</u>	<u>(104.16)</u>	<u>0.00</u>	<u>0.00</u>	<u>(3,228.96)</u>	<u>0.00</u>	<u>(17,323.95)</u>	<u>0.00</u>	<u>(12,258.92)</u>	<u>0.00</u>
FEDERAL INSTRUMENTALITIES																																							
MSSB	FHLB DISC	6/11/09	6/9/13	4,970,838.89	5,000,000.00	0.591%	362	0.00	(29,161.11)	0.00	(9,022.72)	0.00	(60.56)	0.00	(2,497.36)	0.00	(14,661.92)	0.00	(5,476.47)																				
MSSB	FFCB DISC	6/25/09	4/19/10	4,981,788.89	5,000,000.00	0.447%	298	0.00	(18,211.11)	0.00	(5,988.78)	0.00	(61.11)	0.00	(1,894.41)	0.00	(11,122.02)	0.00	(1,100.31)																				
MSSB	FHLB DISC	11/19/09	11/1/10	4,985,023.61	5,000,000.00	0.295%	347	0.00	(13,970.39)	0.00	0.00	0.00	(40.28)	0.00	(1,246.68)	0.00	(5,357.24)	0.00	(6,619.15)																				
MSSB	FHLB DISC	12/17/09	10/29/10	4,985,516.67	5,000,000.00	0.335%	316	0.00	(14,483.33)	0.00	0.00	0.00	(45.83)	0.00	(1,426.73)	0.00	(4,812.15)	0.00	(9,671.18)																				
CANTOR	FHLB DISC	12/17/09	8/24/10	4,990,972.22	5,000,000.00	0.264%	250	0.00	(9,027.78)	0.00	0.00	0.00	(36.11)	0.00	(1,119.41)	0.00	(3,791.55)	0.00	(5,238.23)																				
RBC	FHLB DISC	12/17/09	9/24/10	4,988,081.94	5,000,000.00	0.295%	281	0.00	(11,318.06)	0.00	0.00	0.00	(40.28)	0.00	(1,246.68)	0.00	(4,229.40)	0.00	(7,888.66)																				
MSSB	FHLB DISC	1/7/10	8/24/10	4,991,730.56	5,000,000.00	0.264%	229	0.00	(8,269.44)	0.00	0.00	0.00	(36.11)	0.00	(1,119.41)	0.00	(3,033.24)	0.00	(5,238.23)																				
CANTOR	FHLB DISC	1/7/10	9/28/10	4,989,688.89	5,000,000.00	0.295%	256	0.00	(10,311.11)	0.00	0.00	0.00	(40.28)	0.00	(1,246.68)	0.00	(3,383.52)	0.00	(6,927.59)																				
MSSB	FHLB DISC	1/7/10	7/28/10	4,995,230.56	5,000,000.00	0.173%	202	0.00	(4,769.44)	0.00	0.00	0.00	(23.61)	0.00	(731.91)	0.00	(1,883.24)	0.00	(2,786.26)																				
CANTOR	FHLB DISC	1/7/10	9/13/10	4,991,028.33	5,000,000.00	0.264%	249	0.00	(8,991.67)	0.00	0.00	0.00	(36.11)	0.00	(1,119.41)	0.00	(3,833.24)	0.00	(5,958.43)																				
TOTAL FEDERAL INSTRUMENTALITIES																					<u>49,871,480.56</u>	<u>50,000,000.00</u>	<u>0.03</u>	<u>2,790.00</u>	<u>0.00</u>	<u>(128,519.44)</u>	<u>0.00</u>	<u>(15,011.50)</u>	<u>0.00</u>	<u>0.00</u>	<u>(440.28)</u>	<u>0.00</u>	<u>0.00</u>	<u>(13,648.68)</u>	<u>0.00</u>	<u>(55,407.52)</u>	<u>0.00</u>	<u>(59,100.42)</u>	<u>0.00</u>
CERTIFICATES OF DEPOSITS																																							
BB&T		7/30/09	7/30/10	5,000,000.00	5,000,000.00	1.260%	365	63,000.00	0.00	10,701.20	0.00	172.60		5,350.60	0.00	31,413.20	0.00	42,114.40	0.00	20,885.60																			
SUNTRUST		8/27/09	8/27/10	5,000,000.00	5,000,000.00	1.020%	365	51,000.00	0.00	4,890.55	0.00	139.73		4,331.63	0.00	25,430.86	0.00	30,321.41	0.00	20,078.59																			
BB&T		8/27/09	8/27/10	5,000,000.00	5,000,000.00	1.230%	365	61,500.00	0.00	5,897.15	0.00	168.49		5,223.19	0.00	38,665.18	0.00	38,562.33	0.00	24,937.67																			
COMPASS BANK		8/27/09	5/27/10	5,000,000.00	5,000,000.00	1.810%	273	29,917.81	0.00	3,835.65	0.00	109.59		3,397.29	0.00	19,945.38	0.00	23,781.03	0.00	6,136.78																			
COMPASS BANK		10/22/08	10/22/10	5,000,000.00	5,000,000.00	1.050%	365	52,500.00	0.00	0.00	0.00	143.84		4,459.04	0.00	23,158.24	0.00	23,158.24	0.00	29,341.70																			
COMPASS BANK		2/11/10	2/11/11	5,000,000.00	5,000,000.00	0.560%	365	28,000.00	0.00	0.00	0.00	76.71		2,378.01	0.00	3,756.79	0.00	3,758.79	0.00	24,241.21																			
TOTAL CERTIFICATES OF DEPOSITS																					<u>36,000,000.00</u>	<u>30,360,000.00</u>	<u>0.06</u>	<u>2,698.00</u>	<u>285,917.81</u>	<u>0.00</u>	<u>25,324.55</u>	<u>0.00</u>	<u>0.00</u>	<u>810.96</u>	<u>0.00</u>	<u>25,139.76</u>	<u>0.00</u>	<u>134,371.65</u>	<u>0.00</u>	<u>159,696.20</u>	<u>0.00</u>	<u>126,221.61</u>	<u>0.00</u>
MISCELLANEOUS CHARGES																																							
SBA CHARGES																																							
BANK CHARGES - CURRENT YEAR																																							
BANK CHARGES - PRIOR YEAR															(25,156.40)																								
INVESTMENT ADVISORY FEES															(6,017.75)																								
LOOMIS COURIER FEES															(18,150.82)																								
															(14,095.01)																								
TOTAL MISCELLANEOUS CHARGES															<u>(63,419.98)</u>	<u>0.00</u>	<u>(63,419.98)</u>	<u>0.00</u>																					
MATURED INVESTMENTS																																							
U. S. TREASURIES																																							
FEDERAL INSTRUMENTALITIES																																							
CERTIFICATES OF DEPOSITS																																							
TOTAL YTD INTEREST EARNINGS															<u>14,615.71</u>	<u>(17,956.54)</u>	<u>347,925.41</u>	<u>(127,710.90)</u>																					

347,925.41 Investment Interest Accrued YTD
127,710.90 Amortized Discount(Premium) YTD
475,638.31 Total Earnings on Investments YTD