



**INVESTMENT PORTFOLIO SUMMARY REPORT**  
**ESCAMBIA COUNTY BOARD OF COUNTY COMMISSIONERS**  
**INVESTMENT PORTFOLIO SUMMARY REPORT**  
**FISCAL YEAR 2019-2020**  
**June 30, 2020**



Prepared by: \_\_\_\_\_  
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Clerk of the Circuit Court & Comptroller  
First Judicial Circuit, Escambia County



**ESCAMBIA COUNTY BOARD OF COUNTY COMMISSIONERS**  
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**INVESTMENT PORTFOLIO COMPOSITION**

SUMMARY OF INVESTMENT ALLOCATION	Market Value	
	May 31, 2020	June 30, 2020
Bank Accounts	\$18,845,200	\$27,224,234
Local Government Investment Pools <sup>(1)</sup>	\$109,531,788	\$121,580,922
Local Government Investment Pools <sup>(2)</sup>	\$25,309,236	\$25,394,644
Certificates of Deposit	\$62,243,228	\$62,243,228
Money Market Mutual Fund	\$874,530	\$407,323
U.S. Treasury Bond/Notes	\$61,770,309	\$61,710,382
Federal Agency Bond/Note	\$9,059,783	\$9,719,336
Municipal Bonds	\$76,266	\$77,234
Asset-Backed Securities (ABS)	\$711,884	\$896,362
Corporate Notes	\$20,680,520	\$20,294,491
<b>Total Portfolio Assets:</b>	<b>\$309,102,744</b>	<b>\$329,548,157</b>
<b>Current Month Earnings:</b>	<b>\$508,094</b>	<b>\$353,411</b>
<b>Fiscal Year to Date Earnings:</b>	<b>\$4,137,122</b>	<b>\$4,490,533</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:	May 31, 2020	June 30, 2020
<b>Market Value</b>	<b>\$215,929,452</b>	<b>\$236,443,028</b>
<b>Short Term Portfolio Yield:<sup>(3)</sup></b>	<b>1.13%</b>	<b>0.97%</b>
Benchmark: S&P GIP Index 30 Day Gross of Fees Yield:	0.43%	0.33%
<b>Fiscal YTD Earnings:</b>	<b>\$2,950,868</b>	<b>\$3,160,531</b>
LONG TERM CORE PORTFOLIO:	May 31, 2020	June 30, 2020
<b>Market Value</b>	<b>\$93,173,292</b>	<b>\$93,105,129</b>
<b>CORE Portfolio Yield to Maturity at Market:</b>	<b>0.29%</b>	<b>0.27%</b>
Benchmark Merrill Lynch 1-3 Year U.S. Treasury Index:	0.18%	0.17%
<b>CORE Portfolio Total Return:</b>	<b>0.22%</b>	<b>0.08%</b>
Benchmark Merrill Lynch 1-3 Year U.S. Treasury Index:	0.07%	0.03%
<b>Effective Duration (Years)</b>	<b>1.79</b>	<b>1.77</b>
Benchmark Merrill Lynch 1-3 Year U.S. Treasury Index:	1.90	1.82
<b>Fiscal YTD Earnings:</b>	<b>\$1,186,254</b>	<b>\$1,330,002</b>

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



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**SHORT TERM INVESTMENT PORTFOLIO:**

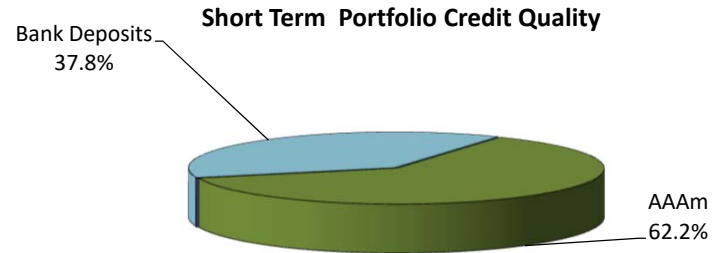
**PORTFOLIO COMPOSITION DISTRIBUTION & CREDIT QUALITY:**

<b>Investment Type</b>	<b>Market Value</b>	<b>Percent Allocation</b>
Bank of America Checking Account	\$ 27,224,234	11.5%
Certificates of Deposit	62,243,228	26.3%
Local Government Investment Pools*	121,580,922	51.4%
Local Government Investment Pools**	25,394,644	10.7%

Total Short Term Portfolio Assets: **\$ 236,443,028** 100.0%

\*FL PRIME, FLCLASS, FL-FIT

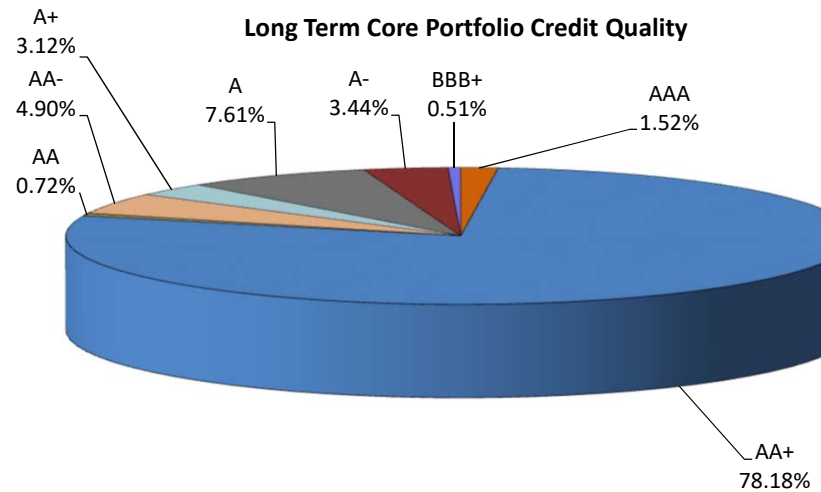
\*\*FL TRUST



**LONG TERM INVESTMENT PORTFOLIO:**

<b>Investment Type</b>	<b>Market Value</b>	<b>Percent Allocation</b>
U.S. Treasury Bond / Note	\$ 61,710,382	66.3%
Federal Agency Bond / Note	9,719,336	10.4%
Corporate Note	20,294,491	21.8%
Municipal Bonds	77,234	0.1%
Asset-Backed Securities (ABS)	896,362	1.0%
Money Market Mutual Fund - Federated Government	407,323	0.4%

Total Long Term Core Portfolio Assets: **\$ 93,105,129** 100.0%





**ESCAMBIA COUNTY BOARD OF COUNTY COMMISSIONERS**  
**INVESTMENT POLICY COMPLIANCE REPORT**  
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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	61,710,382	18.7%	100%	Yes
Federal Instrumentalities	9,719,336	2.9%	50%	Yes
Local Government Investment Pools	146,975,566	44.6%	75%	Yes
Certificates of Deposit	62,243,228	18.9%	50%	Yes
Corporate Notes	20,294,491	6.2%	25%	Yes
State and/or Local Government Debit	77,234	0.02%	25%	Yes
Asset-Backed Securities (ABS)	896,362	0.3%	25%	Yes
Bank Accounts - Bank of America	27,224,234	8.26%	100%	Yes
Money Market Mutual Fund	407,323	0.1%	50%	Yes
<b>Total Investment Holdings</b>	<b>329,548,157</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>
Adobe Inc	554,194	0.2%	5%	Yes
Amazon.com INC	364,766	0.1%	5%	Yes
American Honda Finance	666,876	0.2%	5%	Yes
Apple Inc. Corporate Notes	1,034,224	0.3%	5%	Yes
Bank of America Co	479,266	0.1%	5%	Yes
Bank Accounts - Bank of America	27,224,234	8.3%	100%	Yes
BBVA	26,041,941	7.9%	15%	Yes
Centennial Bank	5,135,227	1.6%	15%	Yes
Caterpillar Inc	751,930	0.2%	5%	Yes
Chevron Corporation Corp Notes	665,643	0.2%	5%	Yes
Cisco Systems Inc.	2,035,708	0.6%	5%	Yes
Citigroup INC	472,498	0.1%	5%	Yes
Coca-Cola Company	335,504	0.1%	5%	Yes
Deere & Company	1,033,565	0.3%	5%	Yes
Fannie Mae	4,381,523	1.3%	5%	Yes
Fidelity Institutional Government MMF	407,323	0.12%	25%	Yes
FLCLASS	5,330,244	1.6%	50%	Yes
FL-FIT	15,230,896	4.6%	50%	Yes
Florida Prime (SBA)	101,019,782	30.7%	50%	Yes
Florida Local Government Investment Trust	25,394,644	7.7%	50%	Yes
Freddie Mac	5,337,813	1.6%	25%	Yes
Honeywell International	764,305	0.2%	5%	Yes
IBM CORP	1,008,315	0.3%	5%	Yes
Intel Corporation	1,033,637	0.3%	5%	Yes
JP Morgan Chase Corporate Notes	1,012,467	0.3%	5%	Yes
Mastercard	765,026	0.2%	5%	Yes
Merck & CO Inc	780,680	0.2%	5%	Yes
Microsoft Corporate Notes	516,443	0.2%	5%	Yes
National Rural Utilities Co Finance Corp	377,978	0.1%	5%	Yes
Nissan Auto Receivables	180,103	0.1%	5%	Yes
Oracle Corp	1,033,909	0.3%	5%	Yes
Paccar Financial Corp	140,098	0.0%	5%	Yes
Proctor & Gamble Co	684,881	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	25,912,441	7.9%	15%	Yes
State of Connecticut	77,234	0.0%	5%	Yes
State Street Corporation	1,003,070	0.3%	5%	Yes
The Bank of New York Mellon Corporation	448,187	0.1%	5%	Yes
The Walt Disney Corporation	515,810	0.2%	5%	Yes
Toyota Motor Corp	1,335,602	0.4%	5%	Yes
United Parcel Service Inc.	517,534	0.2%	5%	Yes
United States Treasury Securities	61,710,382	18.7%	100%	Yes
Visa Inc	678,637	0.2%	5%	Yes
<b>Total Investment Holdings</b>	<b>329,548,157</b>	<b>100.0%</b>		