



**INVESTMENT PORTFOLIO SUMMARY REPORT**  
**ESCAMBIA COUNTY BOARD OF COUNTY COMMISSIONERS**  
**INVESTMENT PORTFOLIO SUMMARY REPORT**  
**FISCAL YEAR 2019-2020**  
**July 31, 2020**



Prepared by: \_\_\_\_\_  
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First Judicial Circuit, Escambia County



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**INVESTMENT PORTFOLIO COMPOSITION**

SUMMARY OF INVESTMENT ALLOCATION	Market Value	
	June 30, 2020	July 31, 2020
Bank Accounts	\$27,224,234	\$10,439,979
Local Government Investment Pools <sup>(1)</sup>	\$121,580,922	\$133,629,878
Local Government Investment Pools <sup>(2)</sup>	\$25,394,644	\$25,461,073
Certificates of Deposit	\$62,243,228	\$62,243,228
Money Market Mutual Fund	\$407,323	\$376,614
U.S. Treasury Bond/Notes	\$61,710,382	\$57,007,608
Federal Agency Bond/Note	\$9,719,336	\$12,927,602
Municipal Bonds	\$77,234	\$771,306
Asset-Backed Securities (ABS)	\$896,362	\$2,228,410
Corporate Notes	\$20,294,491	\$19,975,182
<b>Total Portfolio Assets:</b>	<b>\$329,548,157</b>	<b>\$325,060,880</b>
<b>Current Month Earnings:</b>	<b>\$353,411</b>	<b>\$444,774</b>
<b>Fiscal Year to Date Earnings:</b>	<b>\$4,490,533</b>	<b>\$4,935,308</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:	June 30, 2020	July 31, 2020
<b>Market Value</b>	<b>\$236,443,028</b>	<b>\$231,774,158</b>
<b>Short Term Portfolio Yield:<sup>(3)</sup></b>	<b>0.97%</b>	<b>0.85%</b>
Benchmark: S&P GIP Index 30 Day Gross of Fees Yield:	0.33%	0.28%
<b>Fiscal YTD Earnings:</b>	<b>\$3,160,531</b>	<b>\$3,361,741</b>
LONG TERM CORE PORTFOLIO:	June 30, 2020	July 31, 2020
<b>Market Value</b>	<b>\$93,105,129</b>	<b>\$93,286,722</b>
<b>CORE Portfolio Yield to Maturity at Market:</b>	<b>0.27%</b>	<b>0.23%</b>
Benchmark Merrill Lynch 1-3 Year U.S. Treasury Index:	0.17%	0.13%
<b>CORE Portfolio Total Return:</b>	<b>0.08%</b>	<b>0.14%</b>
Benchmark Merrill Lynch 1-3 Year U.S. Treasury Index:	0.03%	0.10%
<b>Effective Duration (Years)</b>	<b>1.77</b>	<b>1.82</b>
Benchmark Merrill Lynch 1-3 Year U.S. Treasury Index:	1.82	1.81
<b>Fiscal YTD Earnings:</b>	<b>\$1,330,002</b>	<b>\$1,573,567</b>

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



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**SHORT TERM INVESTMENT PORTFOLIO:**

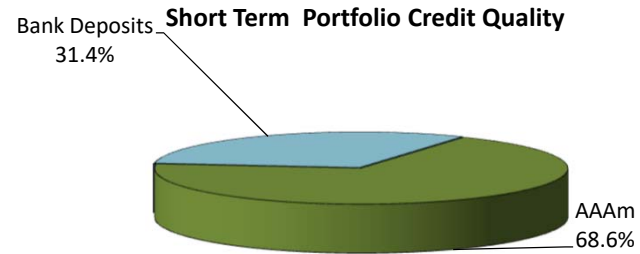
**PORTFOLIO COMPOSITION DISTRIBUTION & CREDIT QUALITY:**

<b>Investment Type</b>	<b>Market Value</b>	<b>Percent Allocation</b>
Bank of America Checking Account	\$ 10,439,979	4.5%
Certificates of Deposit	62,243,228	26.9%
Local Government Investment Pools*	133,629,878	57.7%
Local Government Investment Pools**	25,461,073	11.0%

Total Short Term Portfolio Assets: **\$ 231,774,158** 100.0%

\*FL PRIME, FLCLASS, FL-FIT

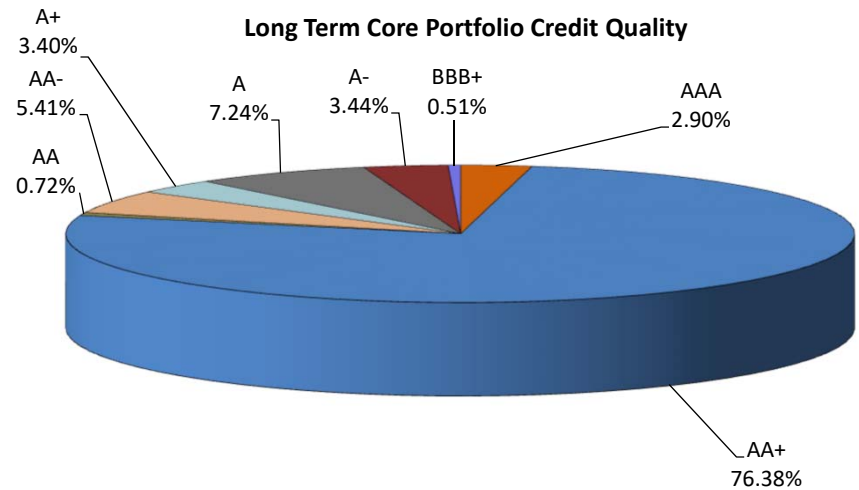
\*\*FL TRUST



**LONG TERM INVESTMENT PORTFOLIO:**

<b>Investment Type</b>	<b>Market Value</b>	<b>Percent Allocation</b>
U.S. Treasury Bond / Note	\$ 57,007,608	61.1%
Federal Agency Bond / Note	12,927,602	13.9%
Corporate Note	19,975,182	21.4%
Municipal Bonds	771,306	0.8%
Asset-Backed Securities (ABS)	2,228,410	2.4%
Money Market Mutual Fund - Federated Government	376,614	0.4%

Total Long Term Core Portfolio Assets: **\$ 93,286,722** 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	57,007,608	17.5%	100%	Yes
Federal Instrumentalities	12,927,602	4.0%	50%	Yes
Local Government Investment Pools	159,090,951	48.9%	75%	Yes
Certificates of Deposit	62,243,228	19.1%	50%	Yes
Corporate Notes	19,975,182	6.1%	25%	Yes
State and/or Local Government Debit	771,306	0.24%	25%	Yes
Asset-Backed Securities (ABS)	2,228,410	0.7%	25%	Yes
Bank Accounts - Bank of America	10,439,979	3.21%	100%	Yes
Money Market Mutual Fund	376,614	0.1%	50%	Yes
<b>Total Investment Holdings</b>	<b>325,060,880</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	553,380	0.2%	5%	Yes
Amazon.com INC	366,508	0.1%	5%	Yes
American Honda Finance	669,139	0.2%	5%	Yes
Apple Inc. Corporate Notes	1,032,999	0.3%	5%	Yes
Bank of America Co	480,548	0.1%	5%	Yes
Bank Accounts - Bank of America	10,439,979	3.2%	100%	Yes
BBVA	26,041,941	8.0%	15%	Yes
BMW Vehicle Owner Trust	195,140	0.1%	5%	Yes
Centennial Bank	5,135,227	1.6%	15%	Yes
Carmax Auto Owner Trust	295,931	0.1%	5%	Yes
Caterpillar Inc	421,709	0.1%	5%	Yes
Chevron Corporation Corp Notes	666,988	0.2%	5%	Yes
Cisco Systems Inc.	2,030,508	0.6%	5%	Yes
Citigroup INC	477,206	0.1%	5%	Yes
Coca-Cola Company	335,890	0.1%	5%	Yes
Deere & Company	1,037,520	0.3%	5%	Yes
Fannie Mae	4,137,392	1.3%	5%	Yes
Fidelity Institutional Government MMF	376,614	0.12%	25%	Yes
FLCLASS	5,332,176	1.6%	50%	Yes
FL-FIT	15,237,142	4.7%	50%	Yes
Florida Prime (SBA)	113,060,559	34.8%	50%	Yes
Florida Local Government Investment Trust	25,461,073	7.8%	50%	Yes
Freddie Mac	8,790,209	2.7%	25%	Yes
Hancock Bank	5,153,620	1.6%	15%	Yes
Honeywell International	764,757	0.2%	5%	Yes
Hyundai Auto Receivables	305,159	0.1%	5%	Yes
IBM CORP	1,006,989	0.3%	5%	Yes
Intel Corporation	1,034,563	0.3%	5%	Yes
John Deere Owner Trust	200,111	0.1%	5%	Yes
JP Morgan Chase Corporate Notes	1,011,293	0.3%	5%	Yes
Mastercard	764,976	0.2%	5%	Yes
Merck & CO Inc	780,303	0.2%	5%	Yes
Microsoft Corporate Notes	515,114	0.2%	5%	Yes
National Rural Utilities Co Finance Corp	377,670	0.1%	5%	Yes
New York State Urban Development Corp	280,000	0.1%	5%	Yes
Nissan Auto Receivables	180,137	0.1%	5%	Yes
NY & NJ Port Auth	263,736	0.1%	5%	Yes
Oracle Corp	1,034,486	0.3%	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>
Paccar Financial Corp	140,631	0.0%	5%	Yes
Proctor & Gamble Co	686,244	0.2%	5%	Yes
Servisfirst Bank	25,912,441	8.0%	15%	Yes
State of Connecticut	77,301	0.0%	5%	Yes
State Street Corporation	1,001,139	0.3%	5%	Yes
Tampa Water & Wastewater	150,269	0.0%	5%	Yes
The Bank of New York Mellon Corporation	451,094	0.1%	5%	Yes
The Walt Disney Corporation	515,950	0.2%	5%	Yes
Toyota Motor Corp	1,673,333	0.5%	5%	Yes
United Parcel Service Inc.	516,520	0.2%	5%	Yes
United States Treasury Securities	57,007,608	17.5%	100%	Yes
Visa Inc	679,659	0.2%	5%	Yes
<b>Total Investment Holdings</b>	<b>325,060,880</b>	<b>100.0%</b>		