



# INVESTMENT PORTFOLIO SUMMARY REPORT

ESCAMBIA COUNTY BOARD OF COUNTY COMMISSIONERS

INVESTMENT PORTFOLIO SUMMARY REPORT

FISCAL YEAR 2020-20221

April 30, 2021



Prepared by: \_\_\_\_\_

Pam Childers

Clerk of the Circuit Court & Comptroller

First Judicial Circuit, Escambia County



**ESCAMBIA COUNTY BOARD OF COUNTY COMMISSIONERS**  
**INVESTMENT PORTFOLIO SUMMARY REPORT**  
**FISCAL YEAR 2020-2021**  
**April 30, 2021**

**INVESTMENT PORTFOLIO COMPOSITION**

SUMMARY OF INVESTMENT ALLOCATION	Market Value	
	March 31, 2021	April 30, 2021
Bank Accounts	\$29,616,870	\$16,782,732
Local Government Investment Pools <sup>(1)</sup>	\$155,839,936	\$155,854,801
Local Government Investment Pools <sup>(2)</sup>	\$35,457,756	\$35,497,374
Certificates of Deposit	\$15,555,507	\$15,555,507
Money Market Mutual Fund	\$422,720	\$194,660
U.S. Treasury Bond/Notes	\$43,745,339	\$44,633,171
Federal Agency Bond/Note	\$22,584,308	\$22,590,128
Municipal Bonds	\$2,714,153	\$2,720,487
Asset-Backed Securities (ABS)	\$4,976,274	\$6,155,443
Corporate Notes	\$19,125,819	\$17,332,523
<b>Total Portfolio Assets:</b>	<b>\$330,038,682</b>	<b>\$317,316,827</b>
<b>Current Month Earnings:</b>	<b>\$79,965</b>	<b>\$214,675</b>
<b>Fiscal Year to Date Earnings:</b>	<b>\$1,047,068</b>	<b>\$1,262,087</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:	March 31, 2021	April 30, 2021
<b>Market Value</b>	<b>\$236,470,070</b>	<b>\$223,690,415</b>
<b>Short Term Portfolio Yield:<sup>(3)</sup></b>	<b>0.19%</b>	<b>0.18%</b>
Benchmark: S&P GIP Index 30 Day Gross of Fees Yield:	0.09%	0.13%
<b>Fiscal YTD Earnings:</b>	<b>\$296,832</b>	<b>\$358,304</b>
LONG TERM CORE PORTFOLIO:	March 31, 2021	April 30, 2021
<b>Market Value</b>	<b>\$93,568,612</b>	<b>\$93,626,412</b>
<b>CORE Portfolio Yield to Maturity at Market:</b>	<b>0.28%</b>	<b>0.26%</b>
Benchmark Merrill Lynch 1-3 Year U.S. Treasury Index:	0.18%	0.17%
<b>CORE Portfolio Total Return:</b>	<b>-0.04%</b>	<b>0.08%</b>
Benchmark Merrill Lynch 1-3 Year U.S. Treasury Index:	-0.02%	0.05%
<b>Effective Duration (Years)</b>	<b>1.73</b>	<b>1.79</b>
Benchmark Merrill Lynch 1-3 Year U.S. Treasury Index:	1.84	1.83
<b>Fiscal YTD Earnings:</b>	<b>\$750,237</b>	<b>\$903,783</b>

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



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**SHORT TERM INVESTMENT PORTFOLIO:**

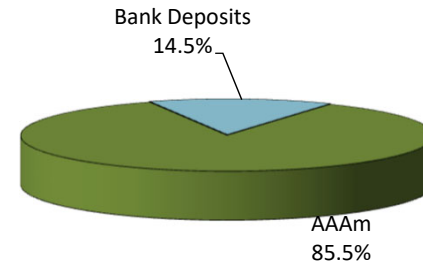
**PORTFOLIO COMPOSITION DISTRIBUTION & CREDIT QUALITY:**

<b>Investment Type</b>	<b>Market Value</b>	<b>Percent Allocation</b>
Bank of America Checking Account	\$ 16,782,732	7.5%
Certificates of Deposit	15,555,507	7.0%
Local Government Investment Pools*	155,854,801	69.7%
Local Government Investment Pools**	35,497,374	15.9%
<b>Total Short Term Portfolio Assets:</b>	<b>\$ 223,690,415</b>	<b>100.0%</b>

\*FL PRIME, FLCLASS, FL-FIT

\*\*FL TRUST

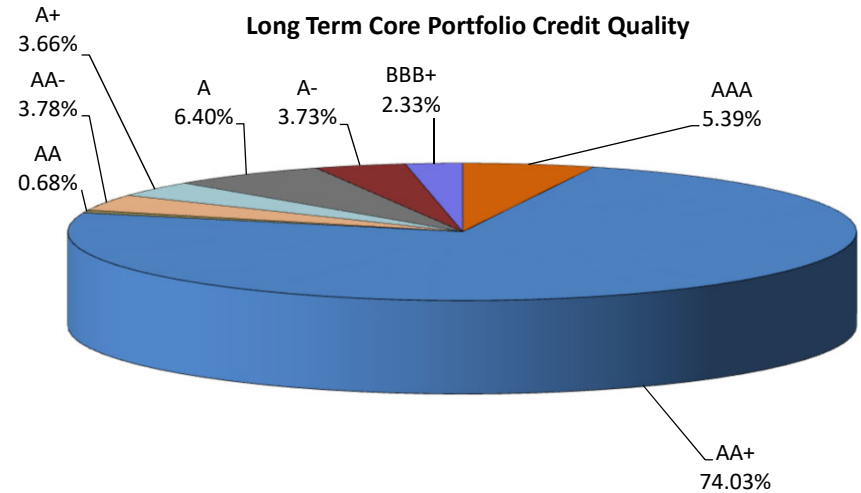
**Short Term Portfolio Credit Quality**



**LONG TERM INVESTMENT PORTFOLIO:**

<b>Investment Type</b>	<b>Market Value</b>	<b>Percent Allocation</b>
U.S. Treasury Bond / Note	\$ 44,633,171	47.7%
Federal Agency Bond / Note	22,590,128	24.1%
Corporate Note	17,332,523	18.5%
Municipal Bonds	2,720,487	2.9%
Asset-Backed Securities (ABS)	6,155,443	6.6%
Money Market Mutual Fund - Federated Government	194,660	0.2%
<b>Total Long Term Core Portfolio Assets:</b>	<b>\$ 93,626,412</b>	<b>100.0%</b>

**Long Term Core Portfolio Credit Quality**





**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	44,633,171	14.1%	100%	Yes
Federal Instrumentalities	22,590,128	7.1%	50%	Yes
Local Government Investment Pools	191,352,175	60.3%	75%	Yes
Certificates of Deposit	15,555,507	4.9%	50%	Yes
Corporate Notes	17,332,523	5.5%	25%	Yes
State and/or Local Government Debit	2,720,487	0.86%	25%	Yes
Asset-Backed Securities (ABS)	6,155,443	1.9%	25%	Yes
Bank Accounts - Bank of America	16,782,732	5.29%	100%	Yes
Money Market Mutual Fund	194,660	0.1%	50%	Yes
<b>Total Investment Holdings</b>	<b>317,316,827</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	548,148	0.2%	5%	Yes
Amazon.com INC	366,193	0.1%	5%	Yes
American Honda Finance	661,778	0.2%	5%	Yes
Apple Inc. Corporate Notes	1,019,130	0.3%	5%	Yes
Bank of America Co	932,443	0.3%	5%	Yes
Bank Accounts - Bank of America	16,782,732	5.3%	100%	Yes
Bank of Nova Scotia	690,771	0.2%	5%	Yes
BMW Financial Services NA LLC	224,840	0.1%	5%	Yes
BMW Vehicle Owner Trust	195,407	0.1%	5%	Yes
Bristol-Myers Squibb CO	285,210	0.1%	5%	Yes
Centennial Bank	5,224,135	1.6%	15%	Yes
California Earthquake Authority	192,371	0.1%	5%	Yes
Carmax Auto Owner Trust	976,172	0.3%	5%	Yes
Caterpillar Inc	882,472	0.3%	5%	Yes
Charles Schwab	191,181	0.1%	5%	Yes
Chevron Corporation Corp Notes	657,609	0.2%	5%	Yes
Citigroup INC	946,561	0.3%	5%	Yes
City of Tampa	150,557	0.0%	5%	Yes
CNH Equipment Trust	249,499	0.1%	5%	Yes
Deere & Company	1,025,820	0.3%	5%	Yes
Fannie Mae	6,773,361	2.1%	5%	Yes
Florida State Board of Admin Fin Corp	631,625	0.2%	5%	Yes
Fidelity Institutional Government MMF	194,660	0.06%	25%	Yes
FLCLASS	5,339,834	1.7%	50%	Yes
FL-FIT	32,293,946	10.2%	50%	Yes
Florida Prime (SBA)	118,221,022	37.3%	50%	Yes
Florida Local Government Investment Trust	35,497,374	11.2%	50%	Yes
Freddie Mac	15,816,767	5.0%	25%	Yes
Glaxosmithkline PLC TAL	280,693	0.1%	5%	Yes
GM Financial Consumer Automobile Trust	344,846	0.1%	5%	Yes
GM Financial Leasingtrust	225,461	0.1%	5%	Yes
Goldman Sachs Group INC	785,338	0.2%	5%	Yes
Honda Auto Receivables	390,242	0.1%	5%	Yes
Honeywell International	755,427	0.2%	5%	Yes
Hyundai Auto Receivables	505,483	0.2%	5%	Yes
Intel Corporation	295,668	0.1%	5%	Yes
John Deere Owner Trust	368,824	0.1%	5%	Yes
JP Morgan Chase Corporate Notes	230,571	0.1%	5%	Yes
Kubota Credit Owner Trust	210,112	0.1%	5%	Yes
Mastercard	756,343	0.2%	5%	Yes
Mercedes-Benz Auto Lease Trust	260,270	0.1%	5%	Yes
Merck & CO Inc	767,805	0.2%	5%	Yes
Morgan Stanley	440,607	0.1%	5%	Yes



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Individual Issuer Breakdown	Market Value	Percent Allocation	Permitted by Policy	In Compliance
New Jersey Turnpike Authority	194,992	0.1%	5%	Yes
New York & New Jersey Port Authority	263,918	0.1%	5%	Yes
New York State Urban Development Corp	1,209,858	0.4%	5%	Yes
Nissan Auto Lease Trust	255,370	0.1%	5%	Yes
Nissan Auto Receivables	180,531	0.1%	5%	Yes
Paccar Financial Corp	141,367	0.0%	5%	Yes
Royal Bank of Canada	645,279	0.2%	5%	Yes
Royal Dutch Shell PLC	684,237	0.2%	5%	Yes
Servisfirst Bank	10,331,373	3.3%	15%	Yes
State of Connecticut	77,167	0.02%	5%	Yes
Sumitomo Mitsui Financial Group INC	458,721	0.1%	10%	Yes
The Bank of New York Mellon Corporation	627,615	0.2%	5%	Yes
Toronto-Dominion Bank	944,505	0.3%	5%	Yes
Toyota Lease Owner Trust	250,164	0.1%	5%	Yes
Toyota Motor Corp	1,847,452	0.6%	5%	Yes
United Parcel Service Inc.	510,211	0.2%	5%	Yes
United States Treasury Securities	44,633,171	14.1%	100%	Yes
Verizon Owner Trust	471,588	0.1%	5%	Yes
<b>Total Investment Holdings</b>	<b>317,316,827</b>	<b>100.00%</b>		