



INVESTMENT PORTFOLIO SUMMARY REPORT

ESCAMBIA COUNTY BOARD OF COUNTY COMMISSIONERS

INVESTMENT PORTFOLIO SUMMARY REPORT

FISCAL YEAR 2022-2023

February 28, 2023



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 2022-2023
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INVESTMENT PORTFOLIO COMPOSITION

SUMMARY OF INVESTMENT ALLOCATION	Market Value	
	January 31, 2023	February 28, 2023
Bank Accounts	\$59,769,132	\$35,591,615
Local Government Investment Pools ⁽¹⁾	\$389,928,073	\$411,354,070
Local Government Investment Pools ⁽²⁾	\$34,757,845	\$34,612,580
Certificates of Deposit	\$40,692,932	\$40,692,932
Money Market Mutual Fund	\$411,848	\$474,228
U.S. Treasury Bond/Notes	\$42,851,409	\$41,425,339
Federal Agency Bond/Note	\$1,011,090	\$1,011,752
Municipal Bonds	\$3,441,098	\$3,421,254
Asset-Backed Securities (ABS)	\$15,531,848	\$15,550,014
Corporate Notes	\$27,771,539	\$28,475,813
Total Portfolio Assets:	\$616,166,815	\$612,609,596
Current Month Earnings:	\$1,926,787	\$1,516,763
Fiscal Year to Date Earnings:	\$5,632,098	\$7,148,861

⁽¹⁾ FL PRIME, FLCLASS, FL-FIT
⁽²⁾ FL TRUST

SHORT TERM AND LONG TERM CORE PORTFOLIO PERFORMANCE STATISTICS

SHORT TERM PORTFOLIO:	January 31, 2023	February 28, 2023
Market Value	\$525,147,983	\$522,251,197
Short Term Portfolio Yield: ⁽³⁾	4.45%	4.62%
Benchmark: S&P GIP Index 30 Day Gross of Fees Yield:	4.35%	4.51%
Fiscal YTD Earnings:	\$5,526,610	\$6,924,076
LONG TERM CORE PORTFOLIO:	January 31, 2023	February 28, 2023
Market Value	\$91,018,832	\$90,358,399
CORE Portfolio Yield to Maturity at Market:	4.18%	4.65%
Benchmark Merrill Lynch 1-3 Year U.S. Treasury Index:	4.34%	4.89%
CORE Portfolio Total Return:	0.81%	-0.58%
Benchmark Merrill Lynch 1-3 Year U.S. Treasury Index:	0.69%	-0.72%
Effective Duration (Years)	1.74	1.70
Benchmark Merrill Lynch 1-3 Year U.S. Treasury Index:	1.73	1.72
Fiscal YTD Earnings:	\$105,488	\$224,785

⁽³⁾ Short Term Yield calculated without BoA Operating Accounts (ECR)



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SHORT TERM INVESTMENT PORTFOLIO:

PORTFOLIO COMPOSITION DISTRIBUTION & CREDIT QUALITY:

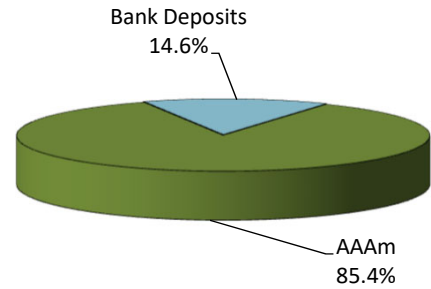
Investment Type	Market Value	Percent Allocation
Bank of America Checking Account	\$ 35,591,615	6.8%
Certificates of Deposit	40,692,932	7.8%
Local Government Investment Pools*	411,354,070	78.8%
Local Government Investment Pools**	34,612,580	6.6%

Total Short Term Portfolio Assets: **\$ 522,251,197** 100.0%

*FL PRIME, FLCLASS, FL-FIT

**FL TRUST

Short Term Portfolio Credit Quality

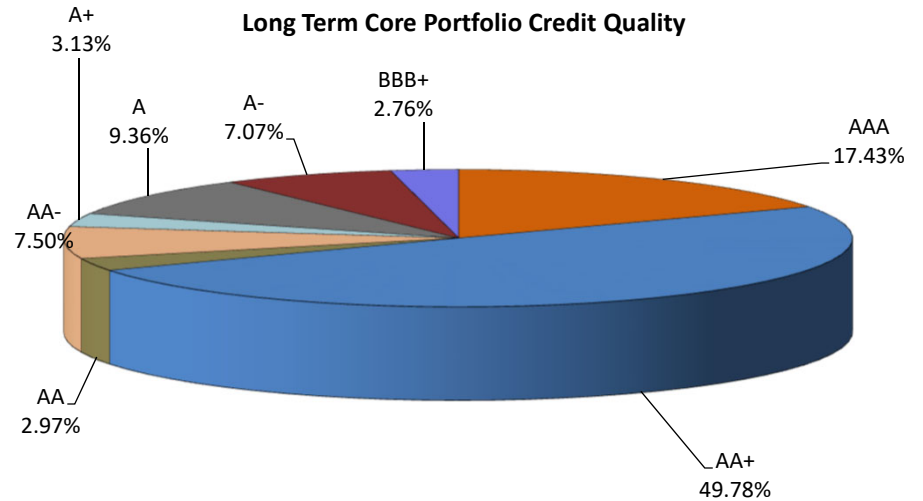


LONG TERM INVESTMENT PORTFOLIO:

Investment Type	Market Value	Percent Allocation
U.S. Treasury Bond / Note	\$ 41,425,339	45.8%
Federal Agency Bond / Note	1,011,752	1.1%
Corporate Note	28,475,813	31.5%
Municipal Bonds	3,421,254	3.8%
Asset-Backed Securities (ABS)	15,550,014	17.2%
Money Market Mutual Fund - Federated Government	474,228	0.5%

Total Long Term Core Portfolio Assets: **\$ 90,358,399** 100.0%

Long Term Core Portfolio Credit Quality





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Security Type	Market Value	Percent Allocation	Permitted by Policy	In Compliance
United States Treasury Securities	41,425,339	6.8%	100%	Yes
Federal Instrumentalities	1,011,752	0.2%	50%	Yes
Local Government Investment Pools	445,966,650	72.8%	75%	Yes
Certificates of Deposit	40,692,932	6.6%	50%	Yes
Corporate Notes	28,475,813	4.6%	25%	Yes
State and/or Local Government Debit	3,421,254	0.56%	25%	Yes
Asset-Backed Securities (ABS)	15,550,014	2.5%	25%	Yes
Bank Accounts - Bank of America	35,591,615	5.81%	100%	Yes
Money Market Mutual Fund	474,228	0.1%	50%	Yes
Total Investment Holdings	612,609,596	100.0%		

Individual Issuer Breakdown	Market Value	Percent Allocation	Permitted by Policy	In Compliance
Ally Auto Receivables Trust	1,378,119	0.2%	5%	Yes
Amazon.com INC	327,264	0.1%	5%	Yes
American Express Co	1,278,268	0.2%	5%	Yes
Astrazeneca PLC	307,279	0.1%	5%	Yes
Bank of America Co	908,605	0.1%	5%	Yes
Bank Accounts - Bank of America	35,591,615	5.8%	100%	Yes
Bank of Montreal	436,038	0.1%	5%	Yes
Bank of Nova Scotia	608,226	0.1%	5%	Yes
BMW Financial Services NA LLC	385,786	0.1%	5%	Yes
BMW Vehicle Owner Trust	290,011	0.0%	5%	Yes
Centennial Bank	5,268,179	0.9%	15%	Yes
Canadian Imperial Bank of Commerce	658,036	0.1%	5%	Yes
Capital One Financial Corp	1,439,121	0.2%	5%	Yes
Carmax Auto Owner Trust	1,739,901	0.3%	5%	Yes
Caterpillar Inc	716,570	0.1%	5%	Yes
Charles Schwab	181,269	0.0%	5%	Yes
Chase Issurance	267,313	0.0%	5%	Yes
Citigroup INC	916,020	0.1%	5%	Yes
City of Tampa	146,112	0.0%	5%	Yes
CNH Equipment Trust	431,833	0.1%	5%	Yes
Colgate-Palmolive Co	355,071	0.1%	5%	Yes
Deere & Company	499,249	0.1%	5%	Yes
Discover Financial Services	1,362,610	0.2%	5%	Yes
DORMITORY AUTHORITY OF NEW YORK	400,713	0.1%	5%	Yes
FANNIE MAE	-	0.0%	25%	Yes
FLORIDA STATE BOARD OF ADMIN FIN CORP	570,075	0.1%	5%	Yes
Fidelity Institutional Government MMF	474,228	0.08%	25%	Yes
FLCLASS	106,944,314	17.5%	50%	Yes
FL-FIT	64,840,068	10.6%	50%	Yes
Florida Prime (SBA)	239,569,687	39.1%	50%	Yes
Florida Local Government Investment Trust	34,612,580	5.7%	50%	Yes
Ford Credit Auto Owner Trust	228,559	0.0%	5%	Yes
FREDDIE MAC	1,011,752	0.2%	25%	Yes
Glaxosmithkline PLC TAL	272,338	0.0%	5%	Yes
GM Financial Consumer Automobile Trust	438,183	0.1%	5%	Yes
GM Financial Leasingtrust	345,961	0.1%	5%	Yes
Goldman Sachs Group INC	915,652	0.1%	5%	Yes
Hancock Whitney Bank	10,000,000	1.6%	15%	Yes
Harley-Davidson Motorcycle Trust	470,375	0.1%	5%	Yes
HOME DEPOT INC	144,950	0.0%	5%	Yes
Honda Auto Receivables	295,845	0.0%	5%	Yes
Hormel Foods Corp	438,554	0.1%	5%	Yes
HSBC Holdings PLC	767,030	0.1%	5%	Yes
Hyundai Auto Receivables	622,751	0.1%	5%	Yes
John Deere Owner Trust	603,476	0.1%	5%	Yes



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Individual Issuer Breakdown	Market Value	Percent Allocation	Permitted by Policy	In Compliance
JP MORGAN CHASE & CO	1,226,172	0.2%	5%	Yes
Kubota Credit Owner Trust	802,575	0.1%	5%	Yes
Lockheed Martin Corp	144,977	0.0%	5%	Yes
Massmutual Global Funding	339,677	0.1%	5%	Yes
Mercedes-Benz Auto Receivables	1,018,137	0.2%	5%	Yes
Metlife Inc	1,229,762	0.2%	5%	Yes
Morgan Stanley	593,897	0.1%	5%	Yes
National Australia Bank LTD	1,073,956	0.2%	5%	Yes
National Rural Utilities Co Finance Corp	265,640	0.0%	5%	Yes
Nestle SA	629,463	0.1%	5%	Yes
New Jersey Turnpike Authority	181,391	0.0%	5%	Yes
New York & New Jersey Port Authority	256,807	0.0%	5%	Yes
New York Life Insurance Company	419,788	0.1%	5%	Yes
New York ST Urban Development Corp	1,134,672	0.2%	5%	Yes
Nissan Auto Lease Trust	-	0.0%	5%	Yes
Nissan Auto Receivables	444,353	0.1%	5%	Yes
Nordea Bank ABP	537,133	0.1%	5%	Yes
Nvidia Corporation	443,292	0.1%	5%	Yes
Paccar Financial Corp	557,654	0.1%	5%	Yes
PNC Bank	5,000,000	0.8%	15%	Yes
Pepsico Inc	664,592	0.1%	5%	Yes
PNC Financial Services Group	44,206	0.0%	5%	Yes
Praxair	689,918	0.1%	5%	Yes
Principal Financial Group Inc	562,668	0.1%	5%	Yes
Protective Life	585,092	0.1%	5%	Yes
Prudential Financial Inc	611,920	0.1%	5%	Yes
Roche Holding AG	727,123	0.1%	5%	Yes
Royal Bank of Canada	1,074,163	0.2%	5%	Yes
Servisfirst Bank	10,424,753	1.7%	15%	Yes
State of Connecticut	731,484	0.12%	5%	Yes
State Street Corporation	570,112	0.1%	5%	Yes
Sumitomo Mitsui Financial Group INC	348,691	0.1%	5%	Yes
Sumitomo Mitsui Trust Holding INC	485,968	0.1%	10%	Yes
Svenska Handelsbanken AB	234,608	0.0%	5%	Yes
Synovus Bank	10,000,000	1.6%	15%	Yes
The Bank of New York Mellon Corporation	1,133,767	0.2%	5%	Yes
Toronto-Dominion Bank	1,113,715	0.2%	5%	Yes
Toyota Lease Owner Trust	143,853	0.0%	5%	Yes
Toyota Motor Corp	1,392,974	0.2%	5%	Yes
Truist Fin Corp	349,884	0.1%	5%	Yes
Unilever PLC	93,617	0.0%	5%	Yes
UNITED STATES TREASURY	41,425,339	6.8%	100%	Yes
Unitedhealth Group INC	443,913	0.1%	5%	Yes
USAA Capital Corp	697,198	0.1%	5%	Yes
Verizon Owner Trust	184,560	0.0%	5%	Yes
Wal-Mart Stores INC	347,585	0.1%	5%	Yes
Westpac Banking Corp	312,090	0.1%	5%	Yes
World Omni Auto Rec Trust	1,456,867	0.2%	5%	Yes
Total Investment Holdings	612,609,596	100%		