



INVESTMENT PORTFOLIO SUMMARY REPORT
ESCAMBIA COUNTY BOARD OF COUNTY COMMISSIONERS
INVESTMENT PORTFOLIO SUMMARY REPORT
FISCAL YEAR 2022-2023
April 30, 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
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INVESTMENT PORTFOLIO COMPOSITION

SUMMARY OF INVESTMENT ALLOCATION	Market Value	
	March 31, 2023	April 30, 2023
Bank Accounts	\$28,402,869	\$33,523,719
Money Market Accounts ⁽³⁾	\$0	\$5,019,220
Local Government Investment Pools ⁽¹⁾	\$350,872,857	\$338,285,608
Local Government Investment Pools ⁽²⁾	\$34,942,727	\$35,074,786
Certificates of Deposit	\$40,692,932	\$40,692,932
Money Market Mutual Fund	\$144,110	\$273,130
U.S. Treasury Bond/Notes	\$41,232,543	\$39,761,827
Federal Agency Bond/Note	\$2,895,557	\$4,472,664
Municipal Bonds	\$3,172,159	\$3,181,742
Asset-Backed Securities (ABS)	\$15,811,925	\$16,567,573
Corporate Notes	\$28,029,416	\$27,351,304
Total Portfolio Assets:	\$546,197,095	\$544,204,505
Current Month Earnings:	\$2,027,277	\$1,890,085
Fiscal Year to Date Earnings:	\$9,176,138	\$11,066,224

⁽¹⁾ FL PRIME, FLCLASS, FL-FIT

⁽²⁾ FL TRUST

SHORT TERM AND LONG TERM CORE PORTFOLIO PERFORMANCE STATISTICS

SHORT TERM PORTFOLIO:	March 31, 2023	April 30, 2023
Market Value	\$454,911,386	\$452,596,265
Short Term Portfolio Yield:⁽³⁾	4.69%	4.82%
Benchmark: S&P GIP Index 30 Day Gross of Fees Yield:	4.68%	4.89%
Fiscal YTD Earnings:	\$8,934,662	\$10,641,206

LONG TERM CORE PORTFOLIO:	March 31, 2023	April 30, 2023
Market Value	\$91,285,710	\$91,608,240
CORE Portfolio Yield to Maturity at Market:	4.23%	4.28%
Benchmark Merrill Lynch 1-3 Year U.S. Treasury Index:	4.20%	4.24%
CORE Portfolio Total Return:	1.28%	0.37%
Benchmark Merrill Lynch 1-3 Year U.S. Treasury Index:	1.60%	0.26%
Effective Duration (Years)	1.74	1.69
Benchmark Merrill Lynch 1-3 Year U.S. Treasury Index:	1.75	1.82
Fiscal YTD Earnings:	\$241,476	\$425,018

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



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SHORT TERM INVESTMENT PORTFOLIO:

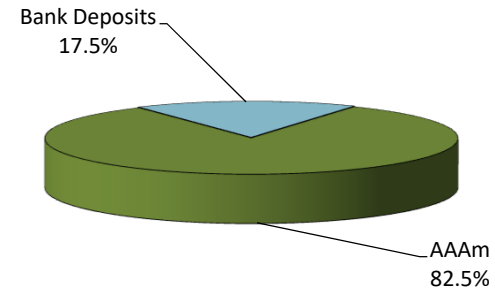
PORTFOLIO COMPOSITION DISTRIBUTION & CREDIT QUALITY:

Investment Type	Market Value	Percent Allocation
Bank of America Checking Account	\$ 33,523,719	7.4%
Money Market Accounts	5,019,220	1.1%
Certificates of Deposit	40,692,932	9.0%
Local Government Investment Pools*	338,285,608	74.7%
Local Government Investment Pools**	35,074,786	7.7%
Total Short Term Portfolio Assets:	\$ 452,596,265	100.0%

*FL PRIME, FLCLASS, FL-FIT

**FL TRUST

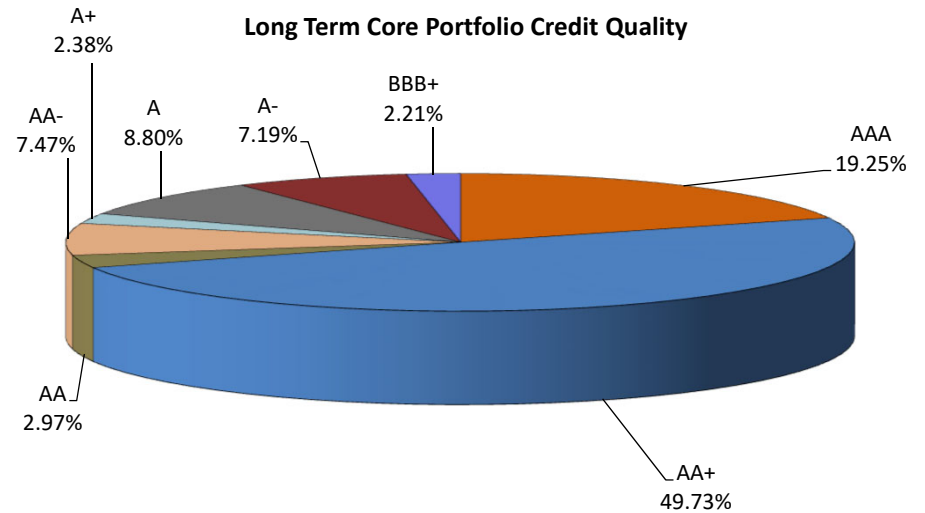
Short Term Portfolio Credit Quality



LONG TERM INVESTMENT PORTFOLIO:

Investment Type	Market Value	Percent Allocation
U.S. Treasury Bond / Note	\$ 39,761,827	43.4%
Federal Agency Bond / Note	4,472,664	4.9%
Corporate Note	27,351,304	29.9%
Municipal Bonds	3,181,742	3.5%
Asset-Backed Securities (ABS)	16,567,573	18.1%
Money Market Mutual Fund - Federated Government	273,130	0.3%
Total Long Term Core Portfolio Assets:	\$ 91,608,240	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	39,761,827	7.3%	100%	Yes
Federal Instrumentalities	4,472,664	0.8%	50%	Yes
Local Government Investment Pools	373,360,394	68.6%	75%	Yes
Certificates of Deposit	40,692,932	7.5%	50%	Yes
Money Market Accounts	5,019,220	0.9%	50%	Yes
Corporate Notes	27,351,304	5.0%	25%	Yes
State and/or Local Government Debit	3,181,742	0.58%	25%	Yes
Asset-Backed Securities (ABS)	16,567,573	3.0%	25%	Yes
Bank Accounts - Bank of America	33,523,719	6.16%	100%	Yes
Money Market Mutual Fund	273,130	0.1%	50%	Yes
Total Investment Holdings	544,204,505	100.0%		

Individual Issuer Breakdown	Market Value	Percent Allocation	Permitted by Policy	In Compliance
Ally Auto Receivables Trust	1,389,246	0.3%	5%	Yes
Amazon.com INC	331,658	0.1%	5%	Yes
American Express Co	1,292,506	0.2%	5%	Yes
Astrazeneca PLC	310,926	0.1%	5%	Yes
Bank of America Co	920,158	0.2%	5%	Yes
Bank Accounts - Bank of America	33,523,719	6.2%	100%	Yes
Bank of Montreal	440,072	0.1%	5%	Yes
Bank of Nova Scotia	615,210	0.1%	5%	Yes
BMW Financial Services NA LLC	349,311	0.1%	5%	Yes
BMW Vehicle Owner Trust	276,123	0.1%	5%	Yes
Centennial Bank	5,268,179	1.0%	15%	Yes
Canadian Imperial Bank of Commerce	664,117	0.1%	5%	Yes
Capital One Financial Corp	1,453,351	0.3%	5%	Yes
Carmax Auto Owner Trust	1,620,659	0.3%	5%	Yes
Caterpillar Inc	727,873	0.1%	5%	Yes
Charles Schwab	181,778	0.0%	5%	Yes
Chase Insurance	270,937	0.0%	5%	Yes
Citigroup INC	917,450	0.2%	5%	Yes
City of Tampa	147,110	0.0%	5%	Yes
CNH Equipment Trust	640,540	0.1%	5%	Yes
Colgate-Palmolive Co	363,614	0.1%	5%	Yes
Deere & Company	507,493	0.1%	5%	Yes
Discover Financial Services	1,379,133	0.3%	5%	Yes
DORMITORY AUTHORITY OF NEW YORK	408,304	0.1%	5%	Yes
FLORIDA STATE BOARD OF ADMIN FIN CORP	584,094	0.1%	5%	Yes
Fidelity Institutional Government MMF	273,130	0.05%	25%	Yes
FLCLASS	92,765,862	17.0%	50%	Yes
FL-FIT	44,247,181	8.1%	50%	Yes
Florida Prime (SBA)	201,272,565	37.0%	50%	Yes
Florida Local Government Investment Trust	35,074,786	6.4%	50%	Yes
Ford Credit Auto Owner Trust	469,875	0.1%	5%	Yes
FREDDIE MAC	4,472,664	0.8%	25%	Yes
Glaxosmithkline PLC TAL	274,868	0.1%	5%	Yes
GM Financial Consumer Automobile Trust	660,501	0.1%	5%	Yes
GM Financial Leasingtrust	255,583	0.0%	5%	Yes
Goldman Sachs Group INC	451,179	0.1%	5%	Yes
Hancock Whitney Bank	10,000,000	1.8%	15%	Yes
Harley-Davidson Motorcycle Trust	471,436	0.1%	5%	Yes
HOME DEPOT INC	147,554	0.0%	5%	Yes
Honda Auto Receivables	261,591	0.0%	5%	Yes
Hormel Foods Corp	443,664	0.1%	5%	Yes
HSBC Holdings PLC	771,529	0.1%	5%	Yes
Hyundai Auto Receivables	866,648	0.2%	5%	Yes
John Deere Owner Trust	577,807	0.1%	5%	Yes



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Individual Issuer Breakdown	Market Value	Percent Allocation	Permitted by Policy	In Compliance
JP MORGAN CHASE & CO	1,009,440	0.2%	5%	Yes
Kubota Credit Owner Trust	1,046,198	0.2%	5%	Yes
Lockheed Martin Corp	147,137	0.0%	5%	Yes
Massmutual Global Funding	344,802	0.1%	5%	Yes
Mercedes-Benz Auto Receivables	1,026,345	0.2%	5%	Yes
Metlife Inc	1,244,397	0.2%	5%	Yes
Morgan Stanley	359,188	0.1%	5%	Yes
National Australia Bank LTD	1,089,297	0.2%	5%	Yes
National Rural Utilities Co Finance Corp	270,301	0.0%	5%	Yes
Nestle SA	638,235	0.1%	5%	Yes
New Jersey Turnpike Authority	182,561	0.0%	5%	Yes
New York & New Jersey Port Authority	258,154	0.0%	5%	Yes
New York Life Insurance Company	426,278	0.1%	5%	Yes
New York ST Urban Development Corp	868,099	0.2%	5%	Yes
Nissan Auto Receivables	434,466	0.1%	5%	Yes
Nordea Bank ABP	542,240	0.1%	5%	Yes
Nvidia Corporation	449,087	0.1%	5%	Yes
Paccar Financial Corp	566,860	0.1%	5%	Yes
PNC Bank	5,000,000	0.9%	15%	Yes
PNC Financial Services Group	44,347	0.0%	5%	Yes
Praxair	692,709	0.1%	5%	Yes
Principal Financial Group Inc	572,326	0.1%	5%	Yes
Protective Life	594,476	0.1%	5%	Yes
Prudential Financial Inc	624,569	0.1%	5%	Yes
Roche Holding AG	739,753	0.1%	5%	Yes
Royal Bank of Canada	1,257,163	0.2%	5%	Yes
Servisfirst Bank	10,424,753	1.9%	15%	Yes
SmartBank MMA	5,019,220	0.92%	15%	Yes
State of Connecticut	733,421	0.13%	5%	Yes
State Street Corporation	574,551	0.1%	5%	Yes
Sumitomo Mitsui Financial Group INC	354,053	0.1%	5%	Yes
Sumitomo Mitsui Trust Holding INC	487,958	0.1%	10%	Yes
Svenska Handelsbanken AB	237,175	0.0%	5%	Yes
Synovus Bank	10,000,000	1.8%	15%	Yes
The Bank of New York Mellon Corporation	1,140,644	0.2%	5%	Yes
Toronto-Dominion Bank	1,120,828	0.2%	5%	Yes
Toyota Lease Owner Trust	86,037	0.0%	5%	Yes
Toyota Motor Corp	1,325,147	0.2%	5%	Yes
Truist Fin Corp	347,509	0.1%	5%	Yes
Unilever PLC	94,774	0.0%	5%	Yes
UNITED STATES TREASURY	39,761,827	7.3%	100%	Yes
Unitedhealth Group INC	449,354	0.1%	5%	Yes
USAA Capital Corp	705,261	0.1%	5%	Yes
Verizon Owner Trust	119,209	0.0%	5%	Yes
Wal-Mart Stores INC	352,815	0.1%	5%	Yes
Westpac Banking Corp	315,693	0.1%	5%	Yes
World Omni Auto Rec Trust	1,783,869	0.3%	5%	Yes
Total Investment Holdings	544,204,505	100%		