



**INVESTMENT PORTFOLIO SUMMARY REPORT**  
**ESCAMBIA COUNTY BOARD OF COUNTY COMMISSIONERS**  
**INVESTMENT PORTFOLIO SUMMARY REPORT**  
**FISCAL YEAR 2018-2019**  
**January 31, 2019**



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



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**INVESTMENT PORTFOLIO COMPOSITION**

SUMMARY OF INVESTMENT ALLOCATION	Market Value	
	December 31, 2018	January 31, 2019
Bank Accounts	\$101,094,818	\$57,958,675
Money Market Accounts***	\$15,067,957	\$0
Local Government Investment Pools*	\$54,724,076	\$87,920,626
Local Government Investment Pools**	\$71,245,837	\$71,529,798
Certificates of Deposit	\$60,518,473	\$75,744,060
Money Market Mutual Fund	\$813,201	\$2,025,686
U.S. Treasury Bond/Notes	\$39,446,391	\$39,485,684
Federal Agency Bond/Note	\$23,624,089	\$23,670,266
Municipal Bonds	\$3,519,564	\$3,520,142
Corporate Notes	\$19,819,727	\$18,925,640
<b>Total Portfolio Assets:</b>	<b>\$389,874,133</b>	<b>\$380,780,576</b>
<b>Current Month Earnings:</b>	<b>\$750,670</b>	<b>\$732,056</b>
<b>Fiscal Year to Date Earnings:</b>	<b>\$1,714,847</b>	<b>\$2,446,904</b>

\*FL PRIME, FLCLASS, FL-FIT

\*\*FL TRUST

\*\*\* All three MMAs converted to CDs in JAN 19

**SHORT TERM AND LONG TERM CORE PORTFOLIO PERFORMANCE STATISTICS**

SHORT TERM PORTFOLIO:	December 31, 2018	January 31, 2019
<b>Market Value</b>	<b>\$302,651,161</b>	<b>\$293,153,159</b>
<b>Short Term Portfolio Yield:</b>	<b>1.54%</b>	<b>1.97%</b>
Benchmark: S&P GIP Index 30 Day Gross of Fees Yield:	2.35%	2.45%
<b>Fiscal YTD Earnings:</b>	<b>\$1,378,893</b>	<b>\$1,991,986</b>
LONG TERM CORE PORTFOLIO:	December 31, 2018	January 31, 2019
<b>Market Value</b>	<b>\$87,222,972</b>	<b>\$87,627,418</b>
<b>CORE Portfolio Yield to Maturity at Market:</b>	<b>2.65%</b>	<b>2.55%</b>
Benchmark Merrill Lynch 1-5 Year U.S. Treasury Index:	2.51%	2.47%
<b>CORE Portfolio Total Return:</b>	<b>0.66%</b>	<b>0.37%</b>
Benchmark Merrill Lynch 1-5 Year U.S. Treasury Index:	1.11%	0.32%
<b>Effective Duration (Years)</b>	<b>1.58</b>	<b>1.52</b>
Benchmark Merrill Lynch 1-5 Year U.S. Treasury Index:	2.56	2.60
<b>Fiscal YTD Earnings:</b>	<b>\$335,954</b>	<b>\$454,918</b>



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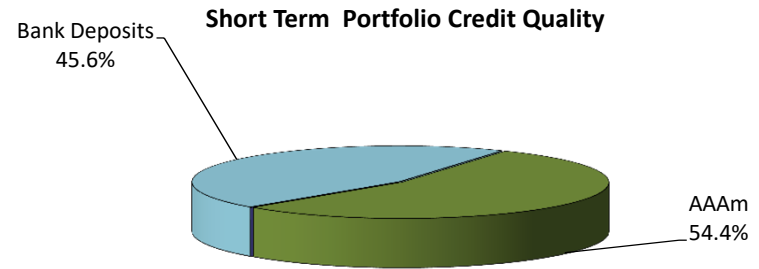
**SHORT TERM INVESTMENT PORTFOLIO:**

**PORTFOLIO COMPOSITION DISTRIBUTION & CREDIT QUALITY:**

<b>Investment Type</b>	<b>Market Value</b>	<b>Percent Allocation</b>
Bank of America Checking Account	\$ 57,958,675	19.8%
Money Market Accounts	-	0.0%
Certificates of Deposit	75,744,060	25.8%
Local Government Investment Pools*	87,920,626	30.0%
Local Government Investment Pools**	71,529,798	24.4%
<b>Total Short Term Portfolio Assets:</b>	<b>\$ 293,153,159</b>	<b>100.0%</b>

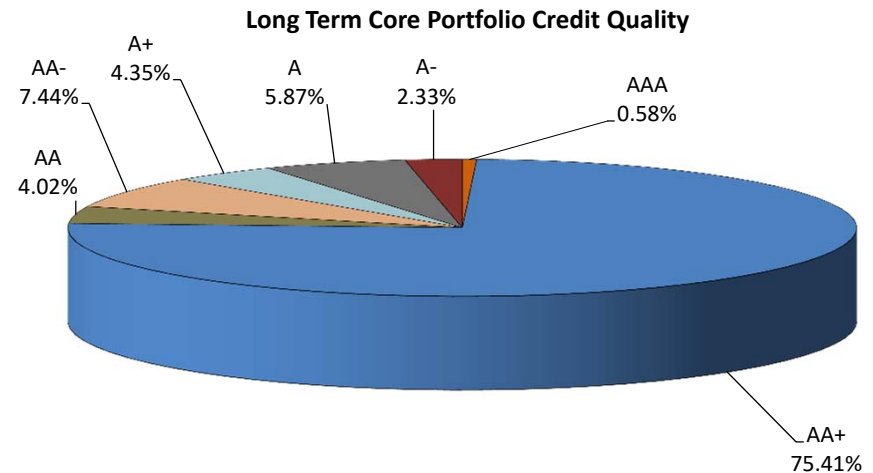
\*FL PRIME, FLCLASS, FL-FIT

\*\*FL TRUST



**LONG TERM INVESTMENT PORTFOLIO:**

<b>Investment Type</b>	<b>Market Value</b>	<b>Percent Allocation</b>
U.S. Treasury Bond / Note	\$ 39,485,684	45.1%
Federal Agency Bond / Note	23,670,266	27.0%
Municipal Obligations	3,520,142	4.0%
Corporate Note	18,925,640	21.6%
Money Market Mutual Fund - Federated Government	2,025,686	2.3%
<b>Total Long Term Core Portfolio Assets:</b>	<b>\$ 87,627,418</b>	<b>100.0%</b>





**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	39,485,684	10.4%	100%	Yes
Federal Instrumentalities	23,670,266	6.2%	50%	Yes
Local Government Investment Pools	159,450,424	41.9%	75%	Yes
Certificates of Deposit	75,744,060	19.9%	50%	Yes
Corporate Notes	18,925,640	5.0%	25%	Yes
State and/or Local Government Debt	3,520,142	0.9%	25%	Yes
Bank Accounts - Bank of America	57,958,675	15.22%	100%	Yes
Money Market Mutual Fund	2,025,686	0.5%	50%	Yes
<b>Total Investment Holdings</b>	<b>\$ 380,780,576</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>
American Express Co	997,852	0.3%	5%	Yes
American Honda Finance	414,086	0.1%	5%	Yes
Bank Accounts - Bank of America	57,958,675	15.2%	100%	Yes
BBVA Compass	25,350,197	6.7%	15%	Yes
Centennial Bank	20,024,801	5.3%	15%	Yes
Caterpillar INC	740,189	0.2%	5%	Yes
Cisco Systems Inc.	2,003,524	0.5%	5%	Yes
City of New York	1,688,593	0.4%	5%	Yes
Coca-Cola Company	319,627	0.1%	5%	Yes
Deere & Company	1,167,116	0.3%	5%	Yes
Exxon Mobil Corporate Notes	999,535	0.3%	5%	Yes
Fannie Mae	8,250,490	2.2%	5%	Yes
Federal Home Loan Bank (FHLB)	11,048,721	2.9%	25%	Yes
Fidelity Institutional Government MMF	2,025,686	0.5%	25%	Yes
FLCLASS	5,186,023	1.4%	25%	Yes
FL-FIT	14,805,893	3.9%	25%	Yes
Florida Prime (SBA)	67,928,710	17.8%	25%	Yes
Florida Local Government Investment Trust	71,529,798	18.8%	25%	Yes
Freddie Mac	4,371,054	1.1%	25%	Yes
Hancock Bank	5,031,526	1.3%	15%	Yes
Home Depot Inc.	464,180	0.1%	5%	Yes
Intel Corporation	989,246	0.3%	5%	Yes
International Business Machines	976,748	0.3%	5%	Yes
JP Morgan Chase Corporate Notes	992,562	0.3%	5%	Yes
Microsoft Corporate Notes	496,939	0.1%	5%	Yes
Mississippi State	755,083	0.2%	5%	Yes
Oracle Corp	988,181	0.3%	5%	Yes
Pepsico, Inc.	1,016,391	0.3%	5%	Yes
Pfizer Inc Corporate Notes	998,815	0.3%	5%	Yes
Proctor & Gamble Co	649,926	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	25,337,536	6.7%	15%	Yes
State of Connecticut	679,714	0.2%	5%	Yes
State Street Corporation	995,956	0.3%	5%	Yes
The Walt Disney Corporation	494,470	0.1%	5%	Yes
Toyota Motor Corp	2,087,338	0.5%	5%	Yes
United Parcel Service Inc.	492,265	0.1%	5%	Yes
United States Treasury Securities	39,485,684	10.4%	100%	Yes
University of WA Taxable Revenue Bonds	396,752	0.1%	5%	Yes
Visa Inc	640,695	0.2%	5%	Yes
<b>Total Investment Holdings</b>	<b>\$ 380,780,576</b>	<b>100.0%</b>		