



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



Prepared by: _____
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First Judicial Circuit, Escambia County



ESCAMBIA COUNTY BOARD OF COUNTY COMMISSIONERS
INVESTMENT PORTFOLIO SUMMARY REPORT
FISCAL YEAR 2018-2019
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INVESTMENT PORTFOLIO COMPOSITION

| SUMMARY OF INVESTMENT ALLOCATION | Market Value | |
|--------------------------------------|----------------------|----------------------|
| | February 28, 2019 | March 31, 2019 |
| Bank Accounts | \$43,815,154 | \$25,434,803 |
| Money Market Accounts*** | \$0 | \$0 |
| Local Government Investment Pools* | \$98,116,354 | \$98,337,658 |
| Local Government Investment Pools** | \$71,643,382 | \$72,069,324 |
| Certificates of Deposit | \$75,834,872 | \$76,141,698 |
| Money Market Mutual Fund | \$3,747,128 | \$280,698 |
| U.S. Treasury Bond/Notes | \$39,469,152 | \$41,653,916 |
| Federal Agency Bond/Note | \$23,695,430 | \$23,743,108 |
| Municipal Bonds | \$3,522,917 | \$2,851,356 |
| Corporate Notes | \$17,433,068 | \$19,738,174 |
| Total Portfolio Assets: | \$377,277,458 | \$360,250,734 |
| Current Month Earnings: | \$550,298 | \$902,253 |
| Fiscal Year to Date Earnings: | \$2,988,848 | \$3,899,454 |

*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: | February 28, 2019 | March 31, 2019 |
|---|----------------------|----------------------|
| Market Value | \$289,409,763 | \$271,983,483 |
| Short Term Portfolio Yield: | 2.11% | 2.23% |
| Benchmark: S&P GIP Index 30 Day Gross of Fees Yield: | 2.46% | 2.46% |
| Fiscal YTD Earnings: | \$2,424,076 | \$3,226,758 |
| LONG TERM CORE PORTFOLIO: | February 28, 2019 | March 31, 2019 |
| Market Value | \$87,867,695 | \$88,267,252 |
| CORE Portfolio Yield to Maturity at Market: | 2.61% | 2.40% |
| Benchmark Merrill Lynch 1-5 Year U.S. Treasury Index: | 2.52% | 2.29% |
| CORE Portfolio Total Return: | 0.16% | 0.52% |
| Benchmark Merrill Lynch 1-5 Year U.S. Treasury Index: | 0.04% | 0.85% |
| Effective Duration (Years) | 1.47 | 1.50 |
| Benchmark Merrill Lynch 1-5 Year U.S. Treasury Index: | 2.63 | 2.62 |
| Fiscal YTD Earnings: | \$564,772 | \$672,696 |



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SHORT TERM INVESTMENT PORTFOLIO:

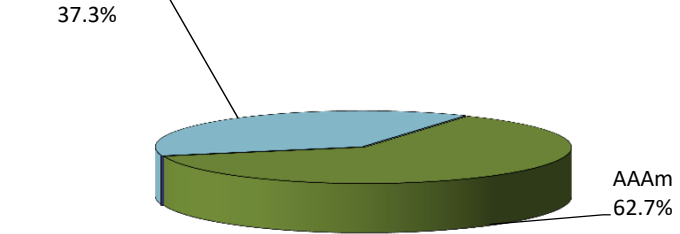
PORTFOLIO COMPOSITION DISTRIBUTION & CREDIT QUALITY:

| Investment Type | Market Value | Percent Allocation |
|---|-----------------------|---------------------------|
| Bank of America Checking Account | \$ 25,434,803 | 9.4% |
| Money Market Accounts | - | 0.0% |
| Certificates of Deposit | 76,141,698 | 28.0% |
| Local Government Investment Pools* | 98,337,658 | 36.2% |
| Local Government Investment Pools** | 72,069,324 | 26.5% |
| Total Short Term Portfolio Assets: | \$ 271,983,483 | 100.0% |

*FL PRIME, FLCLASS, FL-FIT

**FL TRUST

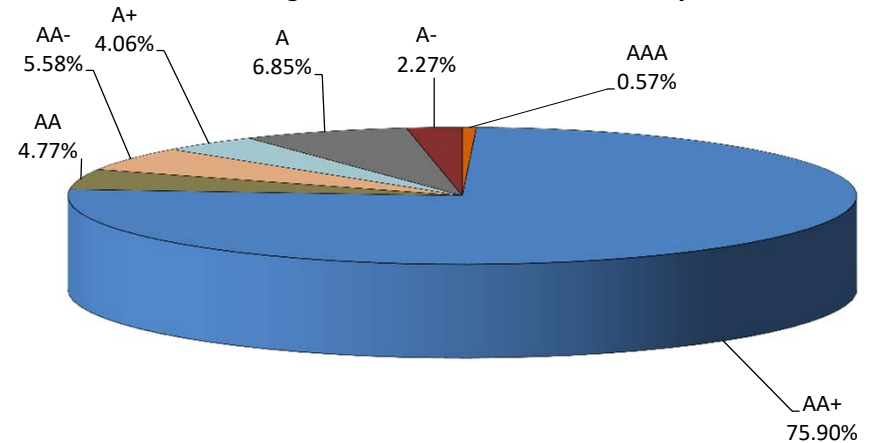
Short Term Portfolio Credit Quality



LONG TERM INVESTMENT PORTFOLIO:

| Investment Type | Market Value | Percent Allocation |
|---|----------------------|---------------------------|
| U.S. Treasury Bond / Note | \$ 41,653,916 | 47.2% |
| Federal Agency Bond / Note | 23,743,108 | 26.9% |
| Municipal Obligations | 2,851,356 | 3.2% |
| Corporate Note | 19,738,174 | 22.4% |
| Money Market Mutual Fund - Federated Government | 280,698 | 0.3% |
| Total Long Term Core Portfolio Assets: | \$ 88,267,252 | 100.0% |

Long Term Core Portfolio Credit Quality





ESCAMBIA COUNTY BOARD OF COUNTY COMMISSIONERS
INVESTMENT POLICY COMPLIANCE REPORT
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| Security Type | Market Value | Percent Allocation | Permitted by Policy | In Compliance |
|------------------------------------|---------------------|---------------------------|----------------------------|----------------------|
| United States Treasury Securities | 41,653,916 | 11.6% | 100% | Yes |
| Federal Instrumentalities | 23,743,108 | 6.6% | 50% | Yes |
| Local Government Investment Pools | 170,406,982 | 47.3% | 75% | Yes |
| Certificates of Deposit | 76,141,698 | 21.1% | 50% | Yes |
| Corporate Notes | 19,738,174 | 5.5% | 25% | Yes |
| State and/or Local Government Debt | 2,851,356 | 0.8% | 25% | Yes |
| Bank Accounts - Bank of America | 25,434,803 | 7.06% | 100% | Yes |
| Money Market Mutual Fund | 280,698 | 0.1% | 50% | Yes |
| Total Investment Holdings | 360,250,734 | 100.0% | | |

| Individual Issuer Breakdown | Market Value | Percent Allocation | Permitted by Policy | In Compliance |
|---|---------------------|---------------------------|----------------------------|----------------------|
| American Express Co | 998,418 | 0.3% | 5% | Yes |
| American Honda Finance | 415,769 | 0.1% | 5% | Yes |
| Apple Inc. Corporate Notes | 993,492 | 0.3% | 5% | Yes |
| BBVA Compass | 25,441,010 | 7.1% | 15% | Yes |
| Centennial Bank | 20,331,626 | 5.6% | 15% | Yes |
| Caterpillar INC | 741,578 | 0.2% | 5% | Yes |
| Cisco Systems Inc. | 2,017,750 | 0.6% | 5% | Yes |
| City of New York | 1,697,178 | 0.5% | 5% | Yes |
| Coca-Cola Company | 323,176 | 0.1% | 5% | Yes |
| Deere & Company | 1,181,710 | 0.3% | 5% | Yes |
| Fannie Mae | 8,282,840 | 2.3% | 5% | Yes |
| Federal Home Loan Bank (FHLB) | 11,078,054 | 3.1% | 25% | Yes |
| Fidelity Institutional Government MMF | 280,698 | 0.1% | 25% | Yes |
| FLCLASS | 5,208,116 | 1.4% | 25% | Yes |
| FL-FIT | 14,870,067 | 4.1% | 25% | Yes |
| Florida Prime (SBA) | 78,259,474 | 21.7% | 25% | Yes |
| Florida Local Government Investment Trust | 72,069,324 | 20.0% | 25% | Yes |
| Freddie Mac | 4,382,215 | 1.2% | 25% | Yes |
| Hancock Bank | 5,031,526 | 1.4% | 15% | Yes |
| Home Depot Inc. | 466,535 | 0.1% | 5% | Yes |
| Honeywell International | 736,565 | 0.2% | 5% | Yes |
| Intel Corporation | 996,359 | 0.3% | 5% | Yes |
| International Business Machines | 984,742 | 0.3% | 5% | Yes |
| JP Morgan Chase Corporate Notes | 996,684 | 0.3% | 5% | Yes |
| Mastercard | 740,243 | 0.2% | 5% | Yes |
| Merck & CO INC | 746,522 | 0.2% | 5% | Yes |
| Microsoft Corporate Notes | 500,177 | 0.1% | 5% | Yes |
| Mississippi State | 756,502 | 0.2% | 5% | Yes |
| Oracle Corp | 996,457 | 0.3% | 5% | Yes |
| Pepsico, Inc. | 1,014,422 | 0.3% | 5% | Yes |
| Pfizer Inc Corporate Notes | 999,440 | 0.3% | 5% | Yes |
| Proctor & Gamble Co | 653,537 | 0.2% | 5% | Yes |



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| Individual Issuer Breakdown | Market Value | Percent Allocation | Permitted by Policy | In Compliance |
|--|---------------------|---------------------------|----------------------------|----------------------|
| Servisfirst Bank | 25,337,536 | 7.0% | 15% | Yes |
| State Street Corporation | 999,437 | 0.3% | 5% | Yes |
| The Walt Disney Corporation | 498,585 | 0.1% | 5% | Yes |
| Toyota Motor Corp | 591,673 | 0.2% | 5% | Yes |
| United Parcel Service Inc. | 496,830 | 0.1% | 5% | Yes |
| United States Treasury Securities | 41,653,916 | 11.6% | 100% | Yes |
| University of WA Taxable Revenue Bonds | 397,676 | 0.1% | 5% | Yes |
| Visa Inc | 648,073 | 0.2% | 5% | Yes |
| Total Investment Holdings | 360,250,734 | 100.0% | | |