



INVESTMENT PORTFOLIO SUMMARY REPORT

ESCAMBIA COUNTY BOARD OF COUNTY COMMISSIONERS

INVESTMENT PORTFOLIO SUMMARY REPORT

FISCAL YEAR 2018-2019

May 31, 2019



Prepared by: _____

Pam Childers

Clerk of the Circuit Court & Comptroller

First Judicial Circuit, Escambia County



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INVESTMENT PORTFOLIO COMPOSITION

SUMMARY OF INVESTMENT ALLOCATION	Market Value	
	April 30, 2019	May 31, 2019
Bank Accounts	\$29,255,491	\$15,560,535
Money Market Accounts***	\$0	\$0
Local Government Investment Pools*	\$88,534,163	\$83,725,251
Local Government Investment Pools**	\$72,239,701	\$72,750,831
Certificates of Deposit	\$76,141,698	\$76,141,698
Money Market Mutual Fund	\$336,055	\$512,396
U.S. Treasury Bond/Notes	\$42,458,661	\$43,673,263
Federal Agency Bond/Note	\$23,022,119	\$23,072,791
Municipal Bonds	\$2,851,650	\$2,855,179
Corporate Notes	\$19,723,241	\$18,803,319
Total Portfolio Assets:	\$354,562,779	\$337,095,262
Current Month Earnings:	\$629,592	\$967,901
Fiscal Year to Date Earnings:	\$4,529,046	\$5,496,947

*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:	April 30, 2019	May 31, 2019
Market Value	\$266,171,053	\$248,178,314
Short Term Portfolio Yield:	2.15%	2.24%
Benchmark: S&P GIP Index 30 Day Gross of Fees Yield:	2.48%	2.46%
Fiscal YTD Earnings:	\$3,736,926	\$4,587,205
LONG TERM CORE PORTFOLIO:	April 30, 2019	May 31, 2019
Market Value	\$88,391,726	\$88,916,948
CORE Portfolio Yield to Maturity at Market:	2.41%	2.19%
Benchmark Merrill Lynch 1-5 Year U.S. Treasury Index:	2.29%	1.98%
CORE Portfolio Total Return:	0.19%	0.57%
Benchmark Merrill Lynch 1-5 Year U.S. Treasury Index:	0.16%	1.00%
Effective Duration (Years)	1.47	1.50
Benchmark Merrill Lynch 1-5 Year U.S. Treasury Index:	2.60	2.64
Fiscal YTD Earnings:	\$792,121	\$909,742



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SHORT TERM INVESTMENT PORTFOLIO:

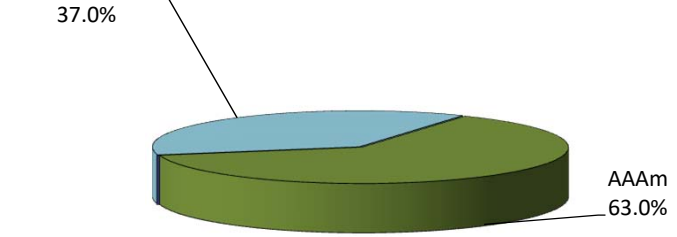
PORTFOLIO COMPOSITION DISTRIBUTION & CREDIT QUALITY:

Investment Type	Market Value	Percent Allocation
Bank of America Checking Account	\$ 15,560,535	6.3%
Money Market Accounts	-	0.0%
Certificates of Deposit	76,141,698	30.7%
Local Government Investment Pools*	83,725,251	33.7%
Local Government Investment Pools**	72,750,831	29.3%
Total Short Term Portfolio Assets:	\$ 248,178,314	100.0%

*FL PRIME, FLCLASS, FL-FIT

**FL TRUST

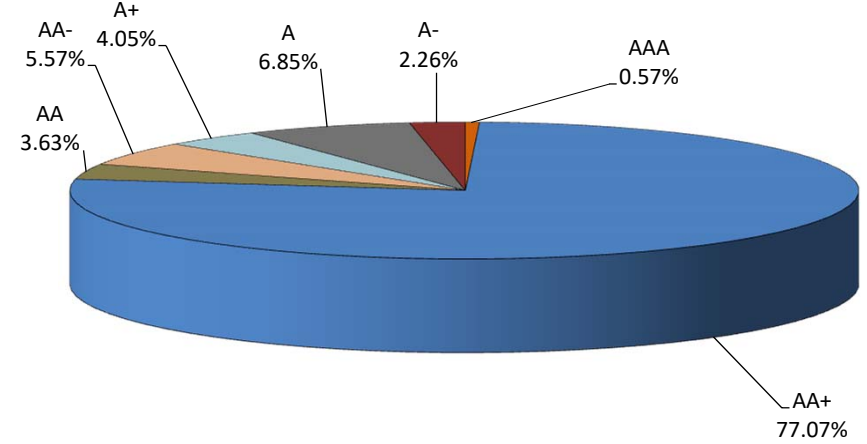
Short Term Portfolio Credit Quality



LONG TERM INVESTMENT PORTFOLIO:

Investment Type	Market Value	Percent Allocation
U.S. Treasury Bond / Note	\$ 43,673,263	49.1%
Federal Agency Bond / Note	23,072,791	25.9%
Municipal Obligations	2,855,179	3.2%
Corporate Note	18,803,319	21.1%
Money Market Mutual Fund - Federated Government	512,396	0.6%
Total Long Term Core Portfolio Assets:	\$ 88,916,948	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	43,673,263	13.0%	100%	Yes
Federal Instrumentalities	23,072,791	6.8%	50%	Yes
Local Government Investment Pools	156,476,081	46.4%	75%	Yes
Certificates of Deposit	76,141,698	22.6%	50%	Yes
Corporate Notes	18,803,319	5.6%	25%	Yes
State and/or Local Government Debt	2,855,179	0.8%	25%	Yes
Bank Accounts - Bank of America	15,560,535	4.62%	100%	Yes
Money Market Mutual Fund	512,396	0.2%	50%	Yes
Total Investment Holdings	337,095,262	100.0%		

Individual Issuer Breakdown	Market Value	Percent Allocation	Permitted by Policy	In Compliance
American Express Co	999,325	0.3%	5%	Yes
American Honda Finance	417,743	0.1%	5%	Yes
Apple Inc. Corporate Notes	999,242	0.3%	5%	Yes
BBVA Compass	25,441,010	7.5%	15%	Yes
Centennial Bank	20,331,626	6.0%	15%	Yes
Caterpillar INC	744,856	0.2%	5%	Yes
Cisco Systems Inc.	2,014,942	0.6%	5%	Yes
City of New York	1,698,062	0.5%	5%	Yes
Coca-Cola Company	324,557	0.1%	5%	Yes
Deere & Company	1,190,389	0.4%	5%	Yes
Fannie Mae	8,325,675	2.5%	5%	Yes
Federal Home Loan Bank (FHLB)	11,104,427	3.3%	25%	Yes
Fidelity Institutional Government MMF	512,396	0.2%	25%	Yes
FLCLASS	5,230,747	1.6%	25%	Yes
FL-FIT	14,935,517	4.4%	25%	Yes
Florida Prime (SBA)	63,558,987	18.9%	25%	Yes
Florida Local Government Investment Trust	72,750,831	21.6%	25%	Yes
Freddie Mac	3,642,689	1.1%	25%	Yes
Hancock Bank	5,031,526	1.5%	15%	Yes
Home Depot Inc.	466,731	0.1%	5%	Yes
Honeywell International	740,528	0.2%	5%	Yes
Intel Corporation	998,781	0.3%	5%	Yes
International Business Machines	989,848	0.3%	5%	Yes
JP Morgan Chase Corporate Notes	998,436	0.3%	5%	Yes
Mastercard	743,492	0.2%	5%	Yes
Merck & CO INC	752,370	0.2%	5%	Yes
Microsoft Corporate Notes	501,860	0.1%	5%	Yes
Mississippi State	758,693	0.2%	5%	Yes
Oracle Corp	1,000,330	0.3%	5%	Yes
Pepsico, Inc.	1,012,180	0.3%	5%	Yes
Pfizer Inc Corporate Notes	-	0.0%	5%	Yes
Proctor & Gamble Co	659,171	0.2%	5%	Yes



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Servisfirst Bank	25,337,536	7.5%	15%	Yes
State Street Corporation	1,001,658	0.3%	5%	Yes
The Walt Disney Corporation	501,023	0.1%	5%	Yes
Toyota Motor Corp	594,176	0.2%	5%	Yes
United Parcel Service Inc.	500,016	0.1%	5%	Yes
United States Treasury Securities	43,673,263	13.0%	100%	Yes
University of WA Taxable Revenue Bonds	398,424	0.1%	5%	Yes
Visa Inc	651,665	0.2%	5%	Yes
Total Investment Holdings	337,095,262	100.0%		