



**INVESTMENT PORTFOLIO SUMMARY REPORT**  
**ESCAMBIA COUNTY BOARD OF COUNTY COMMISSIONERS**  
**INVESTMENT PORTFOLIO SUMMARY REPORT**  
**FISCAL YEAR 2018-2019**  
**June 30, 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	
	May 31, 2019	June 30, 2019
Bank Accounts	\$15,560,535	\$39,008,187
Money Market Accounts***	\$0	\$0
Local Government Investment Pools*	\$83,725,251	\$73,890,170
Local Government Investment Pools**	\$72,750,831	\$73,119,980
Certificates of Deposit	\$76,141,698	\$76,141,698
Money Market Mutual Fund	\$512,396	\$496,707
U.S. Treasury Bond/Notes	\$43,673,263	\$47,938,658
Federal Agency Bond/Note	\$23,072,791	\$19,071,950
Municipal Bonds	\$2,855,179	\$2,858,367
Corporate Notes	\$18,803,319	\$18,909,511
<b>Total Portfolio Assets:</b>	<b>\$337,095,262</b>	<b>\$351,435,227</b>
<b>Current Month Earnings:</b>	<b>\$967,901</b>	<b>\$797,164</b>
<b>Fiscal Year to Date Earnings:</b>	<b>\$5,496,947</b>	<b>\$6,294,111</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:	May 31, 2019	June 30, 2019
<b>Market Value</b>	<b>\$248,178,314</b>	<b>\$262,160,035</b>
<b>Short Term Portfolio Yield:</b>	<b>2.24%</b>	<b>1.96%</b>
Benchmark: S&P GIP Index 30 Day Gross of Fees Yield:	2.46%	2.43%
<b>Fiscal YTD Earnings:</b>	<b>\$4,587,205</b>	<b>\$5,264,560</b>
LONG TERM CORE PORTFOLIO:	May 31, 2019	June 30, 2019
<b>Market Value</b>	<b>\$88,916,948</b>	<b>\$89,275,192</b>
<b>CORE Portfolio Yield to Maturity at Market:</b>	<b>2.19%</b>	<b>1.97%</b>
Benchmark Merrill Lynch 1-5 Year U.S. Treasury Index:	1.98%	1.77%
<b>CORE Portfolio Total Return:</b>	<b>0.57%</b>	<b>0.51%</b>
Benchmark Merrill Lynch 1-5 Year U.S. Treasury Index:	1.00%	0.65%
<b>Effective Duration (Years)</b>	<b>1.50</b>	<b>1.55</b>
Benchmark Merrill Lynch 1-5 Year U.S. Treasury Index:	2.64	2.63
<b>Fiscal YTD Earnings:</b>	<b>\$909,742</b>	<b>\$1,029,551.23</b>



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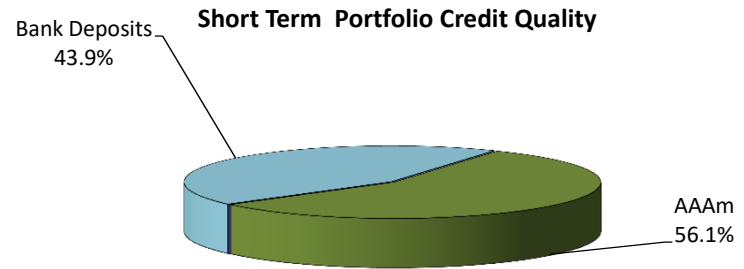
**SHORT TERM INVESTMENT PORTFOLIO:**

**PORTFOLIO COMPOSITION DISTRIBUTION & CREDIT QUALITY:**

<b>Investment Type</b>	<b>Market Value</b>	<b>Percent Allocation</b>
Bank of America Checking Account	\$ 39,008,187	14.9%
Money Market Accounts	-	0.0%
Certificates of Deposit	76,141,698	29.0%
Local Government Investment Pools*	73,890,170	28.2%
Local Government Investment Pools**	73,119,980	27.9%
<b>Total Short Term Portfolio Assets:</b>	<b>\$ 262,160,035</b>	<b>100.0%</b>

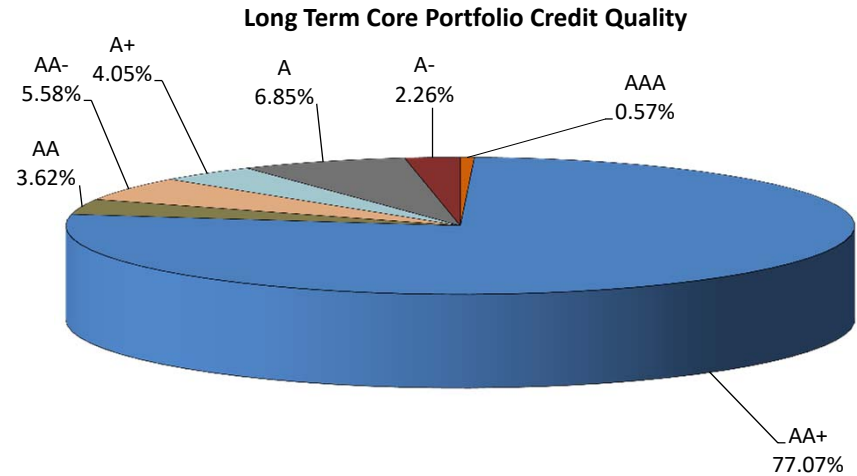
\*FL PRIME, FLCLASS, FL-FIT

\*\*FL TRUST



**LONG TERM INVESTMENT PORTFOLIO:**

<b>Investment Type</b>	<b>Market Value</b>	<b>Percent Allocation</b>
U.S. Treasury Bond / Note	\$ 47,938,658	53.7%
Federal Agency Bond / Note	19,071,950	21.4%
Municipal Obligations	2,858,367	3.2%
Corporate Note	18,909,511	21.2%
Money Market Mutual Fund - Federated Government	496,707	0.6%
<b>Total Long Term Core Portfolio Assets:</b>	<b>\$ 89,275,192</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	47,938,658	13.6%	100%	Yes
Federal Instrumentalities	19,071,950	5.4%	50%	Yes
Local Government Investment Pools	147,010,150	41.8%	75%	Yes
Certificates of Deposit	76,141,698	21.7%	50%	Yes
Corporate Notes	18,909,511	5.4%	25%	Yes
State and/or Local Government Debt	2,858,367	0.8%	25%	Yes
Bank Accounts - Bank of America	39,008,187	11.10%	100%	Yes
Money Market Mutual Fund	496,707	0.1%	50%	Yes
<b>Total Investment Holdings</b>	<b>351,435,227</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	999,774	0.3%	5%	Yes
American Honda Finance	418,630	0.1%	5%	Yes
Apple Inc. Corporate Notes	1,006,851	0.3%	5%	Yes
BBVA	25,441,010	7.2%	15%	Yes
Centennial Bank	20,331,626	5.8%	15%	Yes
Caterpillar INC	747,359	0.2%	5%	Yes
Cisco Systems Inc.	2,024,532	0.6%	5%	Yes
City of New York	1,699,694	0.5%	5%	Yes
Coca-Cola Company	326,682	0.1%	5%	Yes
Deere & Company	1,200,261	0.3%	5%	Yes
Fannie Mae	8,347,206	2.4%	5%	Yes
Federal Home Loan Bank (FHLB)	7,077,697	2.0%	25%	Yes
Fidelity Institutional Government MMF	496,707	0.1%	25%	Yes
FLCLASS	5,241,704	1.5%	25%	Yes
FL-FIT	14,967,064	4.3%	25%	Yes
Florida Prime (SBA)	53,681,402	15.3%	25%	Yes
Florida Local Government Investment Trust	73,119,980	20.8%	25%	Yes
Freddie Mac	3,647,047	1.0%	25%	Yes
Hancock Bank	5,031,526	1.4%	15%	Yes
Home Depot Inc.	468,368	0.1%	5%	Yes
Honeywell International	745,273	0.2%	5%	Yes
Intel Corporation	1,007,950	0.3%	5%	Yes
International Business Machines	993,751	0.3%	5%	Yes
JP Morgan Chase Corporate Notes	1,003,491	0.3%	5%	Yes
Mastercard	748,199	0.2%	5%	Yes
Merck & CO INC	756,907	0.2%	5%	Yes
Microsoft Corporate Notes	505,057	0.1%	5%	Yes
Mississippi State	759,605	0.2%	5%	Yes
Oracle Corp	1,010,709	0.3%	5%	Yes
Pepsico, Inc.	1,012,030	0.3%	5%	Yes
Pfizer Inc Corporate Notes	-	0.0%	5%	Yes
Proctor & Gamble Co	663,678	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	7.2%	15%	Yes
State Street Corporation	1,004,444	0.3%	5%	Yes
The Walt Disney Corporation	504,121	0.1%	5%	Yes
Toyota Motor Corp	600,691	0.2%	5%	Yes
United Parcel Service Inc.	503,015	0.1%	5%	Yes
United States Treasury Securities	47,938,658	13.6%	100%	Yes
University of WA Taxable Revenue Bonds	399,068	0.1%	5%	Yes
Visa Inc	657,742	0.2%	5%	Yes
<b>Total Investment Holdings</b>	<b>351,435,227</b>	<b>100.0%</b>		