



INVESTMENT PORTFOLIO SUMMARY REPORT
ESCAMBIA COUNTY BOARD OF COUNTY COMMISSIONERS
INVESTMENT PORTFOLIO SUMMARY REPORT
FISCAL YEAR 2016-2017
October 31, 2016



Prepared by:

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Clerk of the Circuit Court & Comptroller

First Judicial Circuit, Escambia County



ESCAMBIA COUNTY BOARD OF COUNTY COMMISSIONERS
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INVESTMENT PORTFOLIO COMPOSITION

SUMMARY OF INVESTMENT ALLOCATION	Market Value	
	September 30, 2016	October 31, 2016
Bank Accounts	\$ 20,124,150	\$ 22,212,902
Money Market Accounts	50,430,436	40,444,243
State Board of Administration	54,681,552	54,721,408
Local Government Investment Pools	5,001,634	5,005,118
Certificates of Deposit	20,000,000	20,055,238
Money Market Mutual Fund	1,262,031	82,862
U.S. Treasury Bond/Notes	30,080,765	29,021,593
Federal Agency Bond/Note	47,560,829	48,564,048
Municipal Bonds	3,984,063	3,976,241
Corporate Notes	21,741,674	20,211,195
Commercial Paper	3,062,615	1,199,942
Total Portfolio Assets:	\$ 257,929,749	\$ 245,494,791
Current Month Earnings:	\$ 189,519	\$ 218,584
Fiscal Year to Date Earnings:	\$ 2,405,785	\$ 218,584

SHORT TERM AND LONG TERM CORE PORTFOLIO PERFORMANCE STATISTICS

SHORT TERM PORTFOLIO:	September 30, 2016	October 31, 2016
Market Value	\$ 150,237,772	\$ 142,438,909
Short Term Portfolio Yield:	0.52%	0.56%
Benchmark: S&P GIP Index 30 Day Gross of Fees Yield:	0.42%	0.41%
Fiscal YTD Earnings:	\$ 581,399	\$ 65,028

ENHANCED CASH PORTFOLIO:	September 30, 2016	October 31, 2016
Market Value	\$ 8,459,315	\$ -
Enhanced Cash Portfolio Yield to Maturity at Cost:	0.80%	0.01%
Benchmark Merrill Lynch 1 Year U.S. Treasury Index:	0.66%	0.69%
Benchmark Merrill Lynch 1-3 Year U.S. Treasury Index:	0.78%	0.85%
Effective Duration (Years)	0.86	0.00
Benchmark Merrill Lynch 1-3 Year U.S. Treasury Index:	1.83	1.82
Fiscal YTD Earnings:	\$ 271,377	\$ 3,316

LONG TERM CORE PORTFOLIO:	September 30, 2016	October 31, 2016
Market Value	\$ 99,232,662	\$ 103,055,882
CORE Portfolio Yield to Maturity at Cost:	1.30%	1.27%
Benchmark Merrill Lynch 1-5 Year U.S. Treasury Index:	0.89%	0.99%
CORE Portfolio Total Return:	0.16%	-0.14%
Benchmark Merrill Lynch 1-5 Year U.S. Treasury Index:	0.16%	-0.20%
Effective Duration (Years)	2.66	2.59
Benchmark Merrill Lynch 1-5 Year U.S. Treasury Index:	2.66	2.64
Fiscal YTD Earnings:	\$ 1,553,009	\$ 150,240



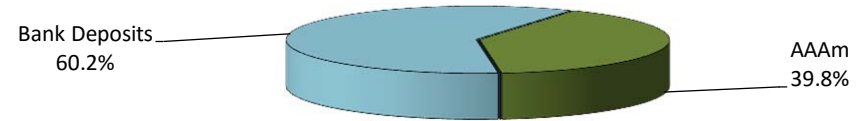
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SHORT TERM INVESTMENT PORTFOLIO:

PORTFOLIO COMPOSITION DISTRIBUTION & CREDIT QUALITY:

<u>Investment Type</u>	<u>Market Value</u>	<u>Percent Allocation</u>
Bank of America Checking Account	\$ 22,212,902	15.6%
Money Market Accounts	40,444,243	28.4%
Certificates of Deposit	20,055,238	14.1%
State Board of Administration	54,721,408	38.4%
Local Government Investment Pools	5,005,118	3.5%
Total Short Term Portfolio Assets:	\$ 142,438,909	100.0%

Short Term Portfolio Credit Quality



LONG TERM INVESTMENT PORTFOLIO:

PORTFOLIO COMPOSITION DISTRIBUTION & CREDIT QUALITY:

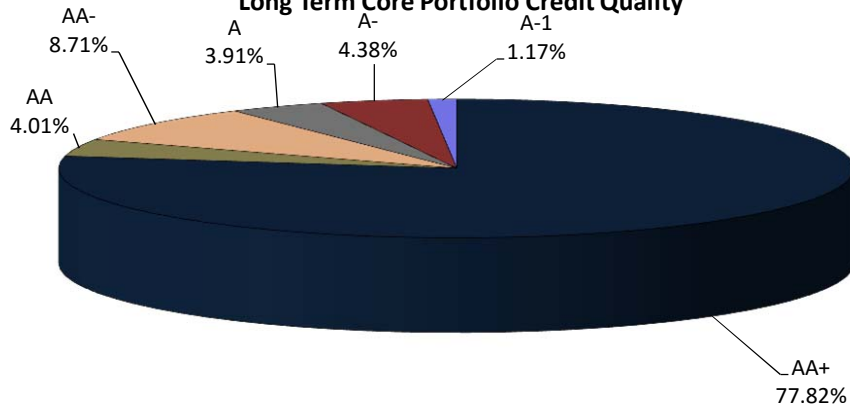
<u>Investment Type</u>	<u>Market Value</u>	<u>Percent Allocation</u>
U.S. Treasury Bond / Note	\$ 29,021,593	28.2%
Federal Agency Bond / Note	48,564,048	47.1%
Municipal Obligations	3,976,241	3.9%
Commercial Paper	1,199,942	1.2%
Corporate Note	20,211,195	19.6%
Money Market Mutual Fund - Federated Government	82,862	0.1%
Total Long Term Core Portfolio Assets:	\$ 103,055,882	100.0%

ENHANCED CASH INVESTMENT PORTFOLIO:

PORTFOLIO COMPOSITION DISTRIBUTION & CREDIT QUALITY:

<u>Investment Type</u>	<u>Market Value</u>	<u>Percent Allocation</u>
U.S. Treasury Bond / Note	\$ -	0.0%
Federal Agency Bond / Note	-	0.0%
Corporate Note	-	0.0%
Commercial Paper	-	0.0%
Money Market Mutual Fund - Federated Government	-	0.0%
Total Enhanced Cash Portfolio Assets:	\$ -	0.0%

Long Term Core Portfolio Credit Quality





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Security Type	Market Value	Percent Allocation	Permitted by Policy	In Compliance
Florida Prime (SBA)	\$ 54,721,408	22.3%	25%	Yes
United States Treasury Securities	29,021,593	11.8%	100%	Yes
Federal Instrumentalities	48,564,048	19.8%	100%	Yes
Local Government Investment Pools	5,005,118	2.0%	25%	Yes
Certificates of Deposit	20,055,238	8.2%	20%	Yes
Savings Accounts	40,444,243	16.5%	100%	Yes
Commercial Paper	1,199,942	0.5%	25%	Yes
Corporate Notes	20,211,195	8.2%	20%	Yes
State and/or Local Government Debt	3,976,241	1.6%	25%	Yes
Bank Accounts - Bank of America	22,212,902	9.0%	100%	Yes
Money Market Mutual Fund	82,862	0.0%	50%	Yes
Total Investment Holdings	\$ 245,494,791	100.0%		

Individual Issuer Breakdown	Market Value	Percent Allocation	Permitted by Policy	In Compliance
American Express Co	2,501,405	1.0%	5%	Yes
Apple Inc. Corporate Notes	752,025	0.3%	5%	Yes
Bank Accounts - Bank of America	22,212,902	9.0%	100%	Yes
Bank of New York Mellon Corporate Notes	2,009,502	0.8%	5%	Yes
BBVA Compass	5,000,000	2.0%	10%	Yes
Berkshire Hathaway Inc	623,083	0.3%	5%	Yes
BNP Paribas	1,199,942	0.5%	5%	Yes
Centennial Bank	10,049,609	4.1%	10%	Yes
Chevron Corporation Corp Notes	749,977	0.3%	5%	Yes
Cisco Systems Inc.	2,014,054	0.8%	5%	Yes
City of New York	1,724,446	0.7%	10%	Yes
Colgate-Palmolive Co	747,957	0.3%	5%	Yes
Exxon Mobil Corporate Notes	1,007,571	0.4%	5%	Yes
Federal Home Loan Bank (FHLB)	19,490,951	7.9%	25%	Yes
Federal Home Loan Mortgage Corporation (FHLMC)	12,834,854	5.2%	25%	Yes
Federal National Mortgage Association (FNMA)	16,238,243	6.6%	25%	Yes
Fidelity Institutional Government MMF	82,862	0.0%	25%	Yes
FLCLASS	5,005,118	2.0%	25%	Yes
Florida Prime (SBA)	54,721,408	22.3%	25%	Yes
General Electric Corporate Notes	2,511,213	1.0%	5%	Yes
Hancock Bank	22,691,502	9.2%	10%	Yes
HSBC Holdings PLC	1,001,298	0.4%	5%	Yes



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Individual Issuer Breakdown	Market Value	Percent Allocation	Permitted by Policy	In Compliance
JP Morgan Chase Corporate Notes	2,005,088	0.8%	5%	Yes
Mississippi State	767,857	0.3%	10%	Yes
Pfizer Inc Corporate Notes	1,017,176	0.4%	5%	Yes
Servisfirst Bank	22,758,370	9.3%	10%	Yes
State of Connecticut	690,112	0.3%	10%	Yes
Toyota Motor Corp	1,507,541	0.6%	10%	Yes
United States Treasury Securities	29,021,593	11.8%	100%	Yes
University of WA Taxable Revenue Bonds	793,827	0.3%	10%	Yes
Wells Fargo & Company Corporate Notes	1,763,307	0.7%	5%	Yes
Total Investment Holdings	\$ 245,494,791	100.0%		