

**CLERK OF COURTS
HIGHLANDS COUNTY, FLORIDA
Monthly Investment Report for FY 15-16
January 31, 2016**

I. INTRODUCTION

The formal written investment policy sets forth the investment objectives and parameters for investment decisions made by the Highlands County Clerk of Courts. The investment policy applies to all cash and investments, under the direct control of the Clerk of Courts, in excess of those required to meet current expenses. This policy does not apply to any funds held on behalf of the Highlands County Board of County Commission or any of the other Constitutional Officers.

In accordance with the investment policy, this investment report is being submitted to the Clerk of Courts and the Investment Advisory Group.

II. SIGNIFICANT CHANGES TO CLERK'S PORTFOLIO

There were no significant changes to the Clerk's portfolio during the month of January.

A summary spreadsheet, pie chart, and bar graph of the Clerk's portfolio and the Clerk's compliance with the investment policy are provided in Exhibits D, E, and F, respectively.

III. PORTFOLIO SUMMARY

The primary objectives of the Clerk's investment activities are Safety, Liquidity, and Yield. The following is a summary of the Clerk's portfolio as of January 31, 2016.

Safety

Safety of principal is the foremost objective of the Clerk's investment policy. The Clerk's investment policy sets diversification limits in order to minimize the risk of loss resulting from over concentration of assets in a specific maturity, issuer, instrument, dealer or bank. As of January 31, 2016 the Clerk had funds deposited with TD Bank (65.36%), Harbor Community Bank (12.82%), Wauchula State Bank (5.29%), and Florida Prime (16.53%).

In order to quickly evaluate portfolio percentage limitations, please see the two graphs in Exhibit F. These graphs show the maximum allowed percentages as indicated in the policy, compared to the actual percentages taken from data shown in Exhibit D. As shown in Exhibit F, the Clerk is in compliance with the established diversification limits.

State Statutes require that public funds only be deposited in financial institutions that are certified as a qualified public depository (QPD) by the State of Florida. The QPD program is a voluntary, statewide collateralization program that provides protection of public funds, similar to FDIC insurance. All funds deposited with TD Bank, Harbor Community Bank and Wauchula State Bank are fully collateralized under the QPD program.

Liquidity

The weighted average maturity (WAM) of the portfolio is 28 days.

Yield

The portfolio's weighted average yield is .35%, which is .07% greater than our benchmark (S&P Rated GIP Index) of .28%. The portfolio's weighted average yield is 0.02% higher than from last month. The benchmark is .05% higher than last month.

HIGHLANDS COUNTY BOARD OF COUNTY COMMISSIONERS
HIGHLANDS COUNTY, FLORIDA
INVESTMENTS
AS OF JANUARY 31, 2016
Exhibit A

BANK NAME	General Ledger Book Balance	Average Monthly Statement Balance	Ending Statement Balance/CDs at Par	Int Rate APY	Investment Earnings	Investment Earnings Since 10/1/2015	Fees	Month	Credit Rating	CD Matures	Average Maturity (In Days)	% of Portfolio	% of Portfolio by Issuer	% of Portfolio by Type
TD BANK--CLEARING	\$ 57,224,734.65	\$ 58,299,359.81	\$ 58,009,691.79	0.30%	\$14,813.63	\$50,662.72	\$1,244.93	JAN	c. 4 stars	NA	0	56.47%	56.47%	56.47%
HEARTLAND NATIONAL BANK--12 month CD	\$ 116,206.96	NA	\$ 116,206.96	0.40%	Maturity	\$0.00	NA	NA	NA	2/28/2016	28	0.11%	0.11%	
HARBOR COMMUNITY BANK--12 month CD	\$ 2,000,000.00	NA	\$ 2,000,000.00	0.40%	Maturity	\$0.00	NA	NA	NA	6/15/2016	136	1.95%		
HARBOR COMMUNITY BANK--12 month CD	\$ 232,108.42	NA	\$ 232,108.42	0.60%	Maturity	\$0.00	NA	NA	NA	10/5/2016	248	0.23%	2.18%	
WAUCHULA STATE BANK--12 month CD	\$ 1,024,801.17	NA	\$ 1,024,801.17	0.50%	Maturity	\$0.00	NA	NA	NR	4/5/2016	65	1.00%		
WAUCHULA STATE BANK--12 month CD	\$ 1,016,621.86	NA	\$ 1,016,621.86	0.55%	Maturity	\$0.00	NA	NA	NR	4/9/2016	99	0.99%		
WAUCHULA STATE BANK--12 month CD	\$ 2,016,240.73	NA	\$ 2,016,240.73	0.50%	Maturity	\$9,229.50	NA	NA	NR	10/22/2016	265	1.96%		
WAUCHULA STATE BANK--12 month CD	\$ 5,040,601.82	NA	\$ 5,040,601.82	0.50%	Maturity	\$23,073.73	NA	NA	NR	10/25/2016	268	4.91%	8.86%	
SEACOAST NATIONAL BANK--24 month CD	\$ 1,022,558.73	NA	\$ 1,022,558.73	0.40%	Maturity	\$0.00	NA	NA	NR	11/24/2016	298	1.00%	1.00%	
TD Bank - 12 month CD	\$ 5,000,000.00	NA	\$ 5,000,000.00	0.83%	Maturity	\$0.00	NA	NA	NR	1/5/2017	340	4.87%		
TD Bank - 12 month CD	\$ 2,000,000.00	NA	\$ 2,000,000.00	0.82%	Maturity	\$0.00	NA	NA	NR	1/5/2017	340	1.95%		
TD BANK -- 18 month CD	\$ 4,000,000.00	NA	\$ 4,000,000.00	0.41%	Maturity	\$0.00	NA	NA	NR	5/12/2016	103	3.90%	10.72%	22.87%
FLORIDA PRIME-171131	\$ 5,410,205.38	NA	\$ 5,410,205.38	0.48%	\$2,214.33	\$6,078.02	1.87 basis pts	JAN	d. AAAm	NA	1	5.27%	5.27%	5.27%
FLGIT: FLORIDA LOCAL GOVERNMENT INVESTMENT TRUST	\$ 15,798,492.72	NA	\$ 15,798,492.72	0.42%	\$72,450.13	\$14,377.39	none shown	JAN	d. AA Af	NA	3	15.39%	15.39%	15.39%
	\$ 101,902,572.44		\$ 102,687,529.58	0.39%	\$89,478.09	\$103,421.36				b. WAM	54	100.00%	100.00%	100.00%

a. Benchmark 0.28%

Portfolio is 0.11% above benchmark

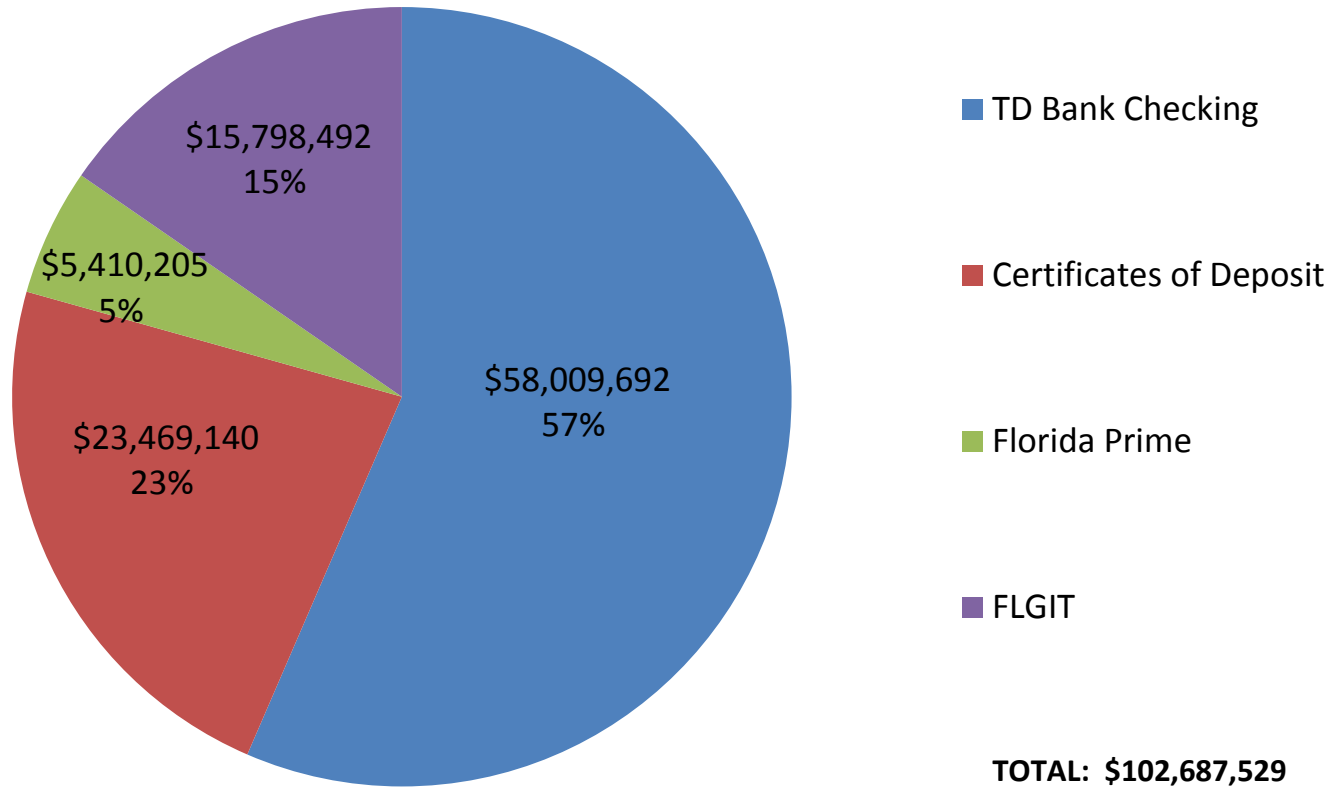
a. S&P Rated GIP Index / Government Benchmark (as of January 15, 2016)

b. WAM (Weighted Average Maturity)

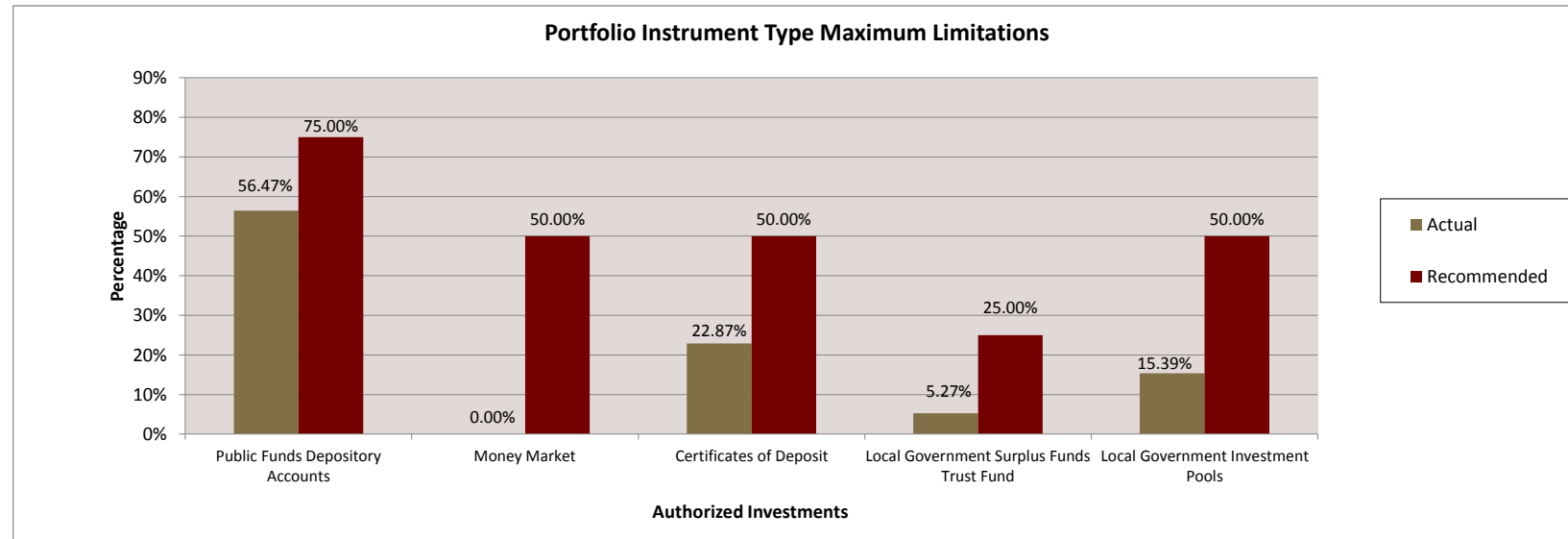
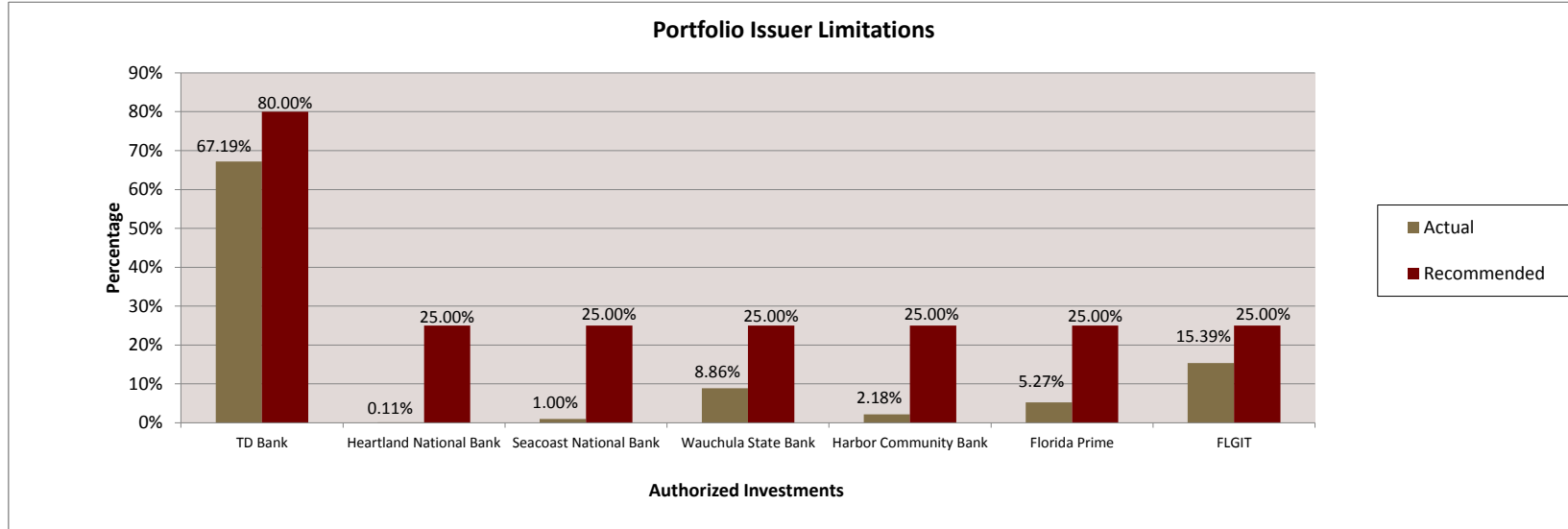
c. At bauerfinancial.com banks are rated by stars. As of 09/30/15, TD Bank was rated 4 stars. The rating system is: 5 star-Superior; 4 star-Excellent; 3 1/2 star-Good; 3 star-Adequate; 2 star-Problematic; 1 star-Troubled.

d. The Standard & Poor's rating scale is as follows, from excellent to poor: AAA, AA+, AA, AA-, A+, A, A-, BBB+, BBB, BBB-, BB+, BB, BB-, B+, B, B-, CCC+, CCC, CCC-, CC, C, D. Any rating lower than a BBB- is considered a speculative or junk bond.

**BOCC Investment Portfolio
As of January 31, 2016
Exhibit B**



HIGHLANDS COUNTY BOARD OF COUNTY COMMISSIONERS
HIGHLANDS COUNTY, FLORIDA
Compliance with Prospective Investment Policy
As of January 31, 2016
Exhibit C



CLERK OF COURTS
HIGHLANDS COUNTY, FLORIDA
INVESTMENTS
AS OF JANUARY 31, 2016
Exhibit D

BANK NAME	Average Monthly			Int Rate APY	Investment Earnings	Investment Earnings Since			Month	Credit Rating	CD Matures	Average Maturity (In Days)	% of Portfolio	% of Portfolio by Issuer	% of Portfolio by Type
	General Ledger Book Balance	Statement Balance	Ending Statement Balance/CDs at Par			Earnings Since 10/1/2015	Fees								
TD BANK--CLEARING	\$ 1,445,977.61	\$ 2,074,202.81	\$ 1,755,336.12	0.30%	\$527.03	\$2,066.92	\$565.14		JAN	c. 4 stars	NA	0	64.25%		
TD BANK--SUPPORT	\$ 24,398.13	\$ 29,610.07	\$ 30,281.95	0.30%	\$7.52	\$28.63	\$203.43		JAN	c. 4 stars	NA	0	1.11%	65.36%	65.36%
HARBOR COMMUNITY BANK - 12 month CD	\$ 150,000.00	NA	\$ 150,000.00	0.40%	Maturity	\$0.00	NA		NA	NR	5/20/2016	109	5.49%		
HARBOR COMMUNITY BANK - 12 month CD	\$ 50,000.00	NA	\$ 50,000.00	0.40%	Maturity	\$0.00	NA		NA	NR	5/20/2016	109	1.83%		
HARBOR COMMUNITY BANK - 12 month CD	\$ 75,000.00	NA	\$ 75,000.00	0.40%	Maturity	\$0.00	NA		NA	NR	5/20/2016	109	2.75%		
HARBOR COMMUNITY BANK - 12 month CD	\$ 75,000.00	NA	\$ 75,000.00	0.40%	Maturity	\$0.00	NA		NA	NR	5/20/2016	109	2.75%	12.82%	
WAUCHULA STATE BANK -- 12 month CD	\$ 25,803.82	NA	\$ 25,803.82	0.50%	Maturity	\$118.12	NA		NA	NR	10/22/2016	265	0.94%		
WAUCHULA STATE BANK -- 12 month CD	\$ 41,286.08	NA	\$ 41,286.08	0.50%	Maturity	\$188.97	NA		NA	NR	10/22/2016	265	1.51%		
WAUCHULA STATE BANK -- 12 month CD	\$ 38,705.75	NA	\$ 38,705.75	0.50%	Maturity	\$177.19	NA		NA	NR	10/22/2016	265	1.42%		
WAUCHULA STATE BANK -- 12 month CD	\$ 38,705.75	NA	\$ 38,705.75	0.50%	Maturity	\$177.19	NA		NA	NR	10/22/2016	265	1.42%	5.29%	18.11%
FLORIDA PRIME - COURT FUNDS 171141	\$ 140,860.17	NA	\$ 140,860.17	0.48%	\$57.67	\$162.80	1.87 basis pts		JAN	d. AAAM	NA	1	5.16%		
FLORIDA PRIME - SUSPENSE FUND 171144	\$ 310,643.16	NA	\$ 310,643.16	0.48%	\$127.16	\$359.08	1.87 basis pts		JAN	d. AAAM	NA	1	11.37%	16.53%	16.53%
	\$ 2,416,380.47		\$ 2,731,622.80	0.35%	\$719.38	\$3,278.90							100.00%	100.00%	100.00%
			a. Benchmark	0.28%											
			Portfolio is	0.07%	above benchmark										
											b. WAM	28			

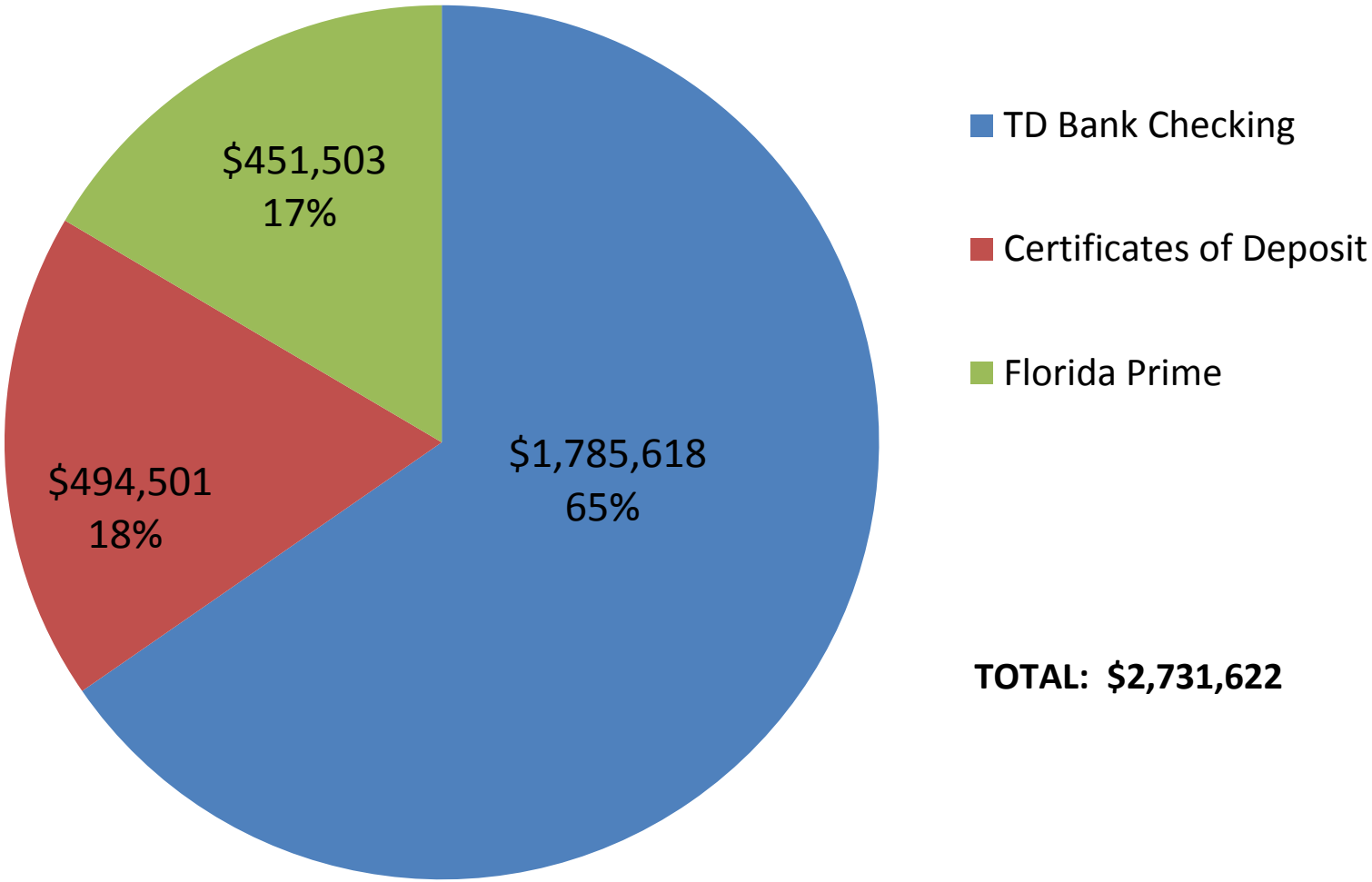
a. S&P Rated GIP Index / Government Benchmark (as of January 15, 2016)

b. WAM (Weighted Average Maturity)

c. At bauerfinancial.com banks are rated by stars. As of 09/30/15, TD Bank was rated 4 stars. The rating system is: 5 star-Superior; 4 star-Excellent; 3 1/2 star-Good; 3 star-Adequate; 2 star-Problematic; 1 star-Troubled.

d. The Standard & Poor's rating scale is as follows, from excellent to poor: AAA, AA+, AA, AA-, A+, A, A-, BBB+, BBB, BBB-, BB+, BB, BB-, B+, B, B-, CCC+, CCC, CCC-, CC, C, D. Any rating lower than a BBB- is considered a speculative or junk bond.

**Clerk Investment Portfolio
As of January 31, 2016
Exhibit E**



CLERK OF COURTS
HIGHLANDS COUNTY, FLORIDA
Compliance with Investment Policy
As of January 31, 2016
Exhibit F

