

# Updated : Press Release

November 30, 2007

Dwight E. Brock, Clerk of the Circuit Court of Collier County announced today that all investment funds he is responsible for managing on behalf of the County taxpayers were transferred out of the Florida State Board of Administration's (SBA) account prior to the account assets being "frozen" by the state's Chief Financial Officer, Alex Sink.

Mr. Brock reported that the Clerk's Collier County investment accounts controlled by the SBA are now at a zero balance.

## County Taxpayer Investment Portfolio Secure

November 19, 2007

Dwight E. Brock, Clerk of the Circuit Court of Collier County issued a statement today to assure Collier County taxpayers that funds he invests and manages on their behalf have not, and will not, be impacted by the sub-prime mortgage problems being reported in the media.

The funds managed by the Clerk are largely invested in federally backed government securities and are not impacted by the recent fall in mortgage backed securities. Mr. Brock stated that his strongly held investment philosophy is one of broad diversification and the use of conservative investment instruments to achieve a reasonable rate of return.

The Clerk has consistently invested in minimal risk instruments and positioned the taxpayer's funds to avoid subjecting tax dollars to the potential of losing money.

Recently, the State Board of Administration (SBA), who handles investments for many local governments in the state of Florida, acknowledged that approximately 7.3% of their securities have been downgraded by credit rating companies. The amount that the SBA manages on behalf of Collier County is about one-half of one percent or .06% of the total \$800,000,000 portfolio.

For the year ending on September 30, 2007, the Clerk has realized an annualized rate of return of 5.1916% on the total of the managed portfolio.

For more details on Collier County's investment portfolio managed by the Clerk's Office, go to [www.collierclerk.com](http://www.collierclerk.com), click on Clerk to the Board, then Clerk's Accounting.

Date : November 19, 2007

For more information contact:

Robert D. St. Cyr, Director of Community Outreach  
Clerk of the Circuit Court of Collier County  
3301 Tamiami Trail East  
Naples, FL 34112

Telephone: (239) 252- 6879

Email: [Robert.StCyr@collierclerk.com](mailto:Robert.StCyr@collierclerk.com)

Website: [www.collierclerk.com](http://www.collierclerk.com)