Broward County
Portfolio Management
Portfolio Summary
September 30, 2017

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Commercial Paper Discount	84,170,000.00	83,988,533.94	83,988,533.94	4.12	94	59	1.312	1.330
Federal Agency Coupon Securities	464,045,000.00	462,888,311.70	463,769,114.32	22.73	1,094	586	1.319	1.337
Federal Agency Coupon - Callable	896,650,000.00	886,537,085.70	896,643,634.68	43.95	1,387	881	1.382	1.401
Federal Agency Discount	94,115,000.00	93,781,477.50	93,795,942.37	4.60	291	113	1.026	1.040
Treasury Coupon Securities	345,970,000.00	344,896,170.10	345,467,580.93	16.93	937	489	1.247	1.264
Treasury Bills	51,700,000.00	51,571,147.90	51,574,492.10	2.53	230	82	0.934	0.947
World Bank Coupon Securities	90,000,000.00	88,977,845.00	90,002,750.00	4.41	1,215	923	1.425	1.445
World Bank Discount	15,000,000.00	14,987,505.00	14,986,050.00	0.73	111	31	1.099	1.114
Investments	**2,041,650,000.00**	**2,027,628,076.84**	**2,040,228,098.34**	**100.00%**	**1,094**	**654**	**1.314**	**1.332**
Cash and Accrued Interest								
Accrued Interest at Purchase		35,461.96	35,461.96					
Subtotal		35,461.96	35,461.96					
Total Cash and Investments	**2,041,650,000.00**	**2,027,663,538.80**	**2,040,263,560.30**		**1,094**	**654**	**1.314**	**1.332**

Total Earnings	September 30 Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year	2,332,202.53	27,970,792.01	27,970,792.01
Average Daily Balance	**2,148,908,723.15**	**2,187,070,803.48**	
Effective Rate of Return	**1.32%**	**1.28%**	

Effective 09/30/2017

Current Modified Duration 1.733 ($35,381,794) Current Effective Duration 0.945 (345 days)

Total Bank Account Balance: $ 243,921,605.58 Percentage of Total Portfolio: 11.9%

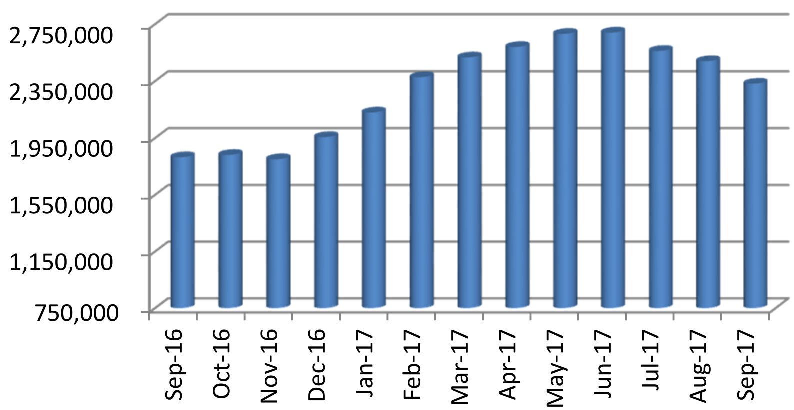
Diversification by Investment per Investment Policy:

US Treasuries/Agencies	- 100% Maximum	Commercial Paper	- 25% Maximum
Florida PRIME	- 50% Maximum	World Bank Securities	- 15% Maximum

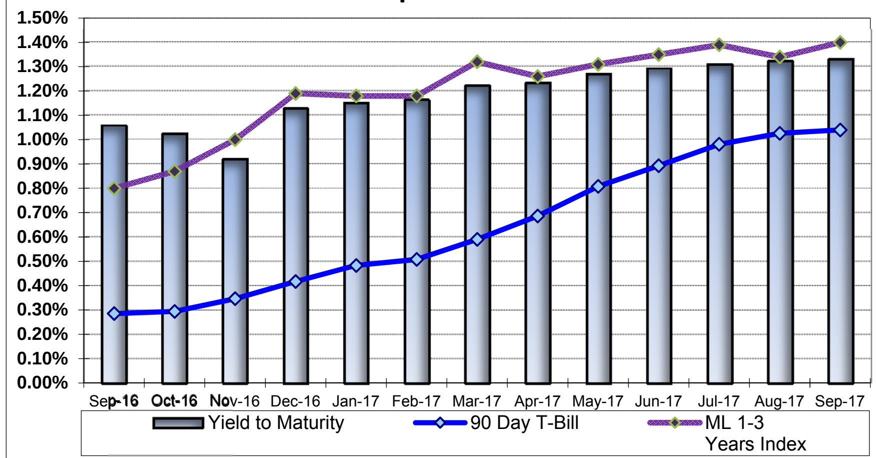
Reporting period 09/01/2017-09/30/2017

Quarterly Portfolio Analysis - September 30, 2017

Interest Earnings History

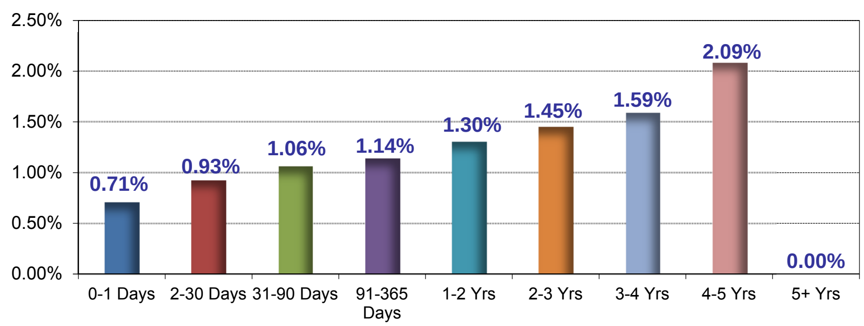


Portfolio YTM Comparison to Benchmark[1]



'Note[1] Investment Policy determined benchmark is ML 1 - 3 Yrs Index.

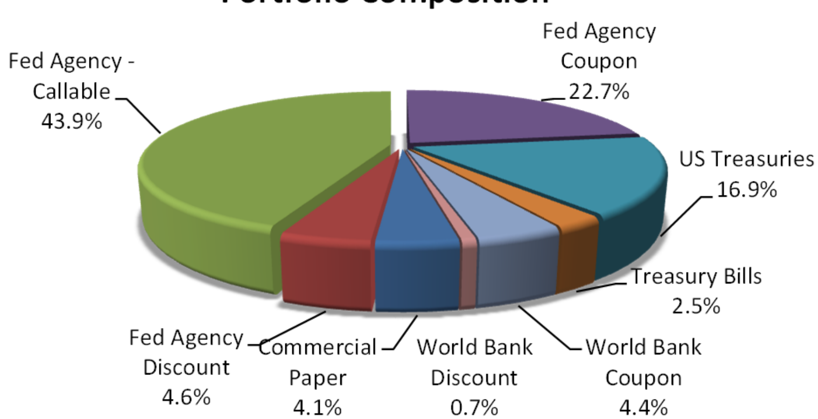
Yield by Maturity Breakdown



Key Economic Data:

	Sep-17	Sep-16	*% change*
*Fed Funds Rate -	1.25%	0.50%	*150.0%*
*Rolling 90 Day T-Bill - AVG	1.040%	0.285%	*265.1%*
*Prime Rate -	4.25%	3.50%	*21.4%*
*DJIA -	22,405	18,308	*22.4%*
*Crude Oil -	51.67	48.24	*7.1%*
*Gold ($/oz) -	1,280.15	1,315.75	*-2.7%*
*10 Year Treasury Note -	2.33%	1.59%	*46.4%*
*Total Portfolio Yield -	1.33%	1.06%	*25.8%*
* ML 1-3 YR Yield -	1.40%	0.80%	*75.0%*

Portfolio Composition



Maturity Schedule by Percentage Comparison to Benchmark