



**Broward County
Portfolio Management
Portfolio Summary
December 31, 2017**

BROWARD COUNTY
115 S. ANDREWS AVE A430
FT LAUDERDALE, FL 33301

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Commercial Paper Discount	148,050,000.00	147,845,548.31	147,845,548.31	6.12	64	33	1.453	1.473
Federal Agency Coupon Securities	440,045,000.00	436,895,284.64	439,822,969.98	18.21	1,106	540	1.362	1.381
Federal Agency Coupon - Callable	1,004,850,000.00	990,514,044.90	1,004,845,246.36	41.61	1,389	928	1.520	1.541
Federal Agency Discount	253,125,000.00	251,008,240.58	251,195,862.92	10.40	267	191	1.398	1.417
Treasury Coupon Securities	370,970,000.00	368,644,319.67	370,493,453.10	15.34	887	398	1.289	1.307
Treasury Bills	48,000,000.00	47,678,080.00	47,705,927.69	1.98	225	154	1.313	1.331
World Bank Coupon Securities	90,000,000.00	88,620,630.00	90,002,570.00	3.73	1,215	831	1.425	1.445
Israel Bonds	5,000,000.00	4,999,635.00	5,000,000.00	0.21	730	669	2.229	2.260
World Bank Discount	58,010,000.00	57,891,772.75	57,893,934.73	2.40	74	52	1.284	1.301
Investments	2,418,050,000.00	2,394,097,555.85	2,414,805,513.09	100.00%	1,000	604	1.427	1.447
Cash and Accrued Interest								
Accrued Interest at Purchase		31,858.04	31,858.04					
Subtotal		31,858.04	31,858.04					
Total Cash and Investments	2,418,050,000.00	2,394,129,413.89	2,414,837,371.13		1,000	604	1.427	1.447

Total Earnings	December 31 Month Ending	Fiscal Year To Date
Current Year	3,068,977.90	7,933,882.33
Average Daily Balance	2,674,475,018.62	2,346,581,175.68
Effective Rate of Return	1.35%	1.34%
Effective 12/31/2017		

Current Modified Duration 1.596 (\$38,592,078) Current Effective Duration 0.784 (286 days)

Total Bank Account Balance: \$614,830,258 Percentage of Total Portfolio: 25.42%

Diversification by Investment per Investment Policy:

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

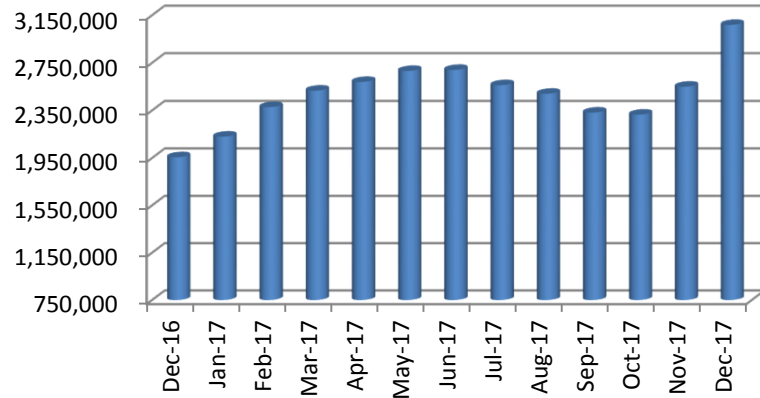
Reporting period 12/01/2017-12/31/2017

Run Date: 01/02/2018 - 09:13

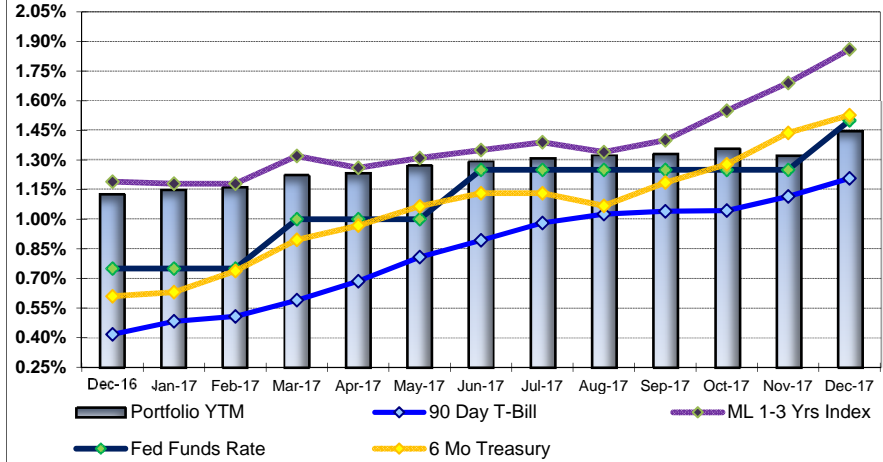
Portfolio BROW
AP
PM (PRF_PM1) 7.3.0
Report Ver. 7.3.6.1

Quarterly Portfolio Analysis - December 31, 2017

Interest Earnings History

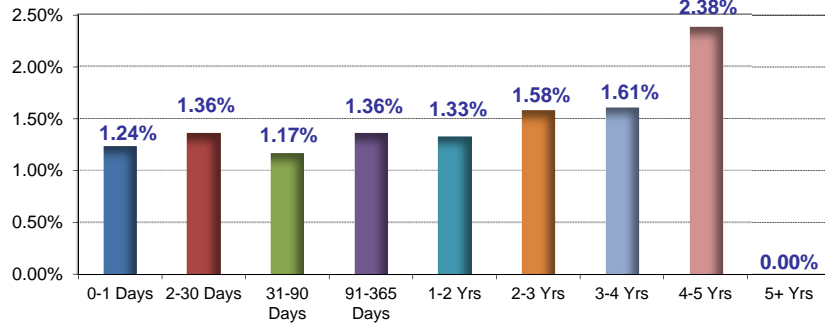


YTM Rate Comparison to Benchmark¹



¹Note¹ Investment Policy determined benchmark is ML 1 - 3 Yrs Index.

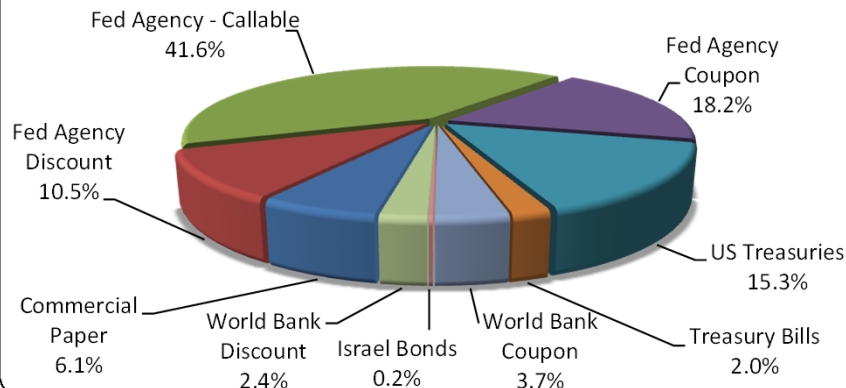
Yield by Maturity Breakdown



Key Economic Data:

	Dec-17	Dec-16	% change
*Fed Funds Rate -	1.50%	0.75%	100.0%
*Rolling 90 Day T-Bill - AVG	1.207%	0.417%	189.4%
*Prime Rate -	4.50%	3.75%	20.0%
*DJIA -	24,719	19,763	25.1%
*Crude Oil -	60.42	53.72	12.5%
*Gold (\$/oz) -	1,303.05	1,152.27	13.1%
*10 Year Treasury Note -	2.41%	2.44%	-1.6%
*Total Portfolio Yield -	1.45%	1.13%	28.3%
* ML 1-3 YR Yield -	1.86%	1.19%	56.3%

Portfolio Composition



Maturity Schedule by Percentage Comparison to Benchmark

