



Treasury Report

School District of Palm Beach Cou

6/30/2016

Treasurer's Notes

Total Investment and Debt Portfolios exceeded \$565 Million

The total portfolio is currently composed of 17% securities, 37% money markets and LGIP's, and 46% cash.

The Short Term Portfolio has \$50 M currently invested and has exceeded the benchmark.

The Core Portfolio slightly underperformed the benchmark for this quarter.

The YTD Interest Earnings through June 2016 is \$1.9M which exceeded the projections for General Fund Budget.

Tax collections are at 98% which is slightly less than last year which was 100% for same period.

6/30/2016 Annualized Quarter	Benchmark	Interest Rates
Merrill Lynch 1-3 Year U.S. Treasury Note Index	0.53%	
Core PFM Portfolio		0.48%
Wells Fargo Earnings Credit Rate		0.40%
Wells Fargo Excess Cash		0.25%
Bank of America Earnings Credit Rate		0.25%
Bank of America Excess Cash		0.20%
SBA- Fund A		0.64%
FEITF		0.63%
TD Bank		0.25%
Merrill Lynch 3 Month U.S. Treasury Bill Index	0.26%	
Short Term PFM Portfolio		0.46%

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District Quarterly Investment Report as of June 30, 2016

Maturity	June 30, 2016	
Overnight	\$ 465,076,738.38	82.28%
0 to 6 Months	51,120,000.00	9.04%
6-12 Months	5,941,449.34	1.05%
1-2 Years	20,035,000.00	3.54%
2-3 Years	20,620,000.00	3.65%
3-4 Years	2,420,000.00	0.43%
	<u>\$ 565,213,187.72</u>	100.00%

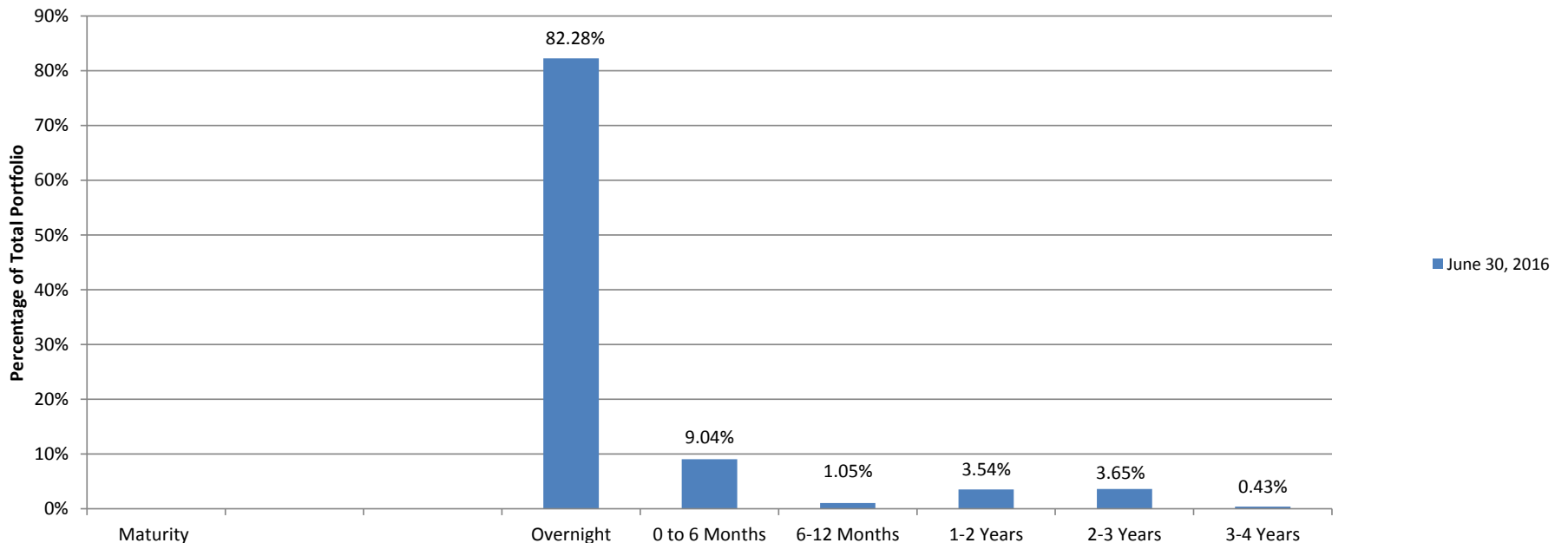
Investment Portfolio Composition

SBA-Fund A	\$ 32,622.52
Morgan Stanley	-
Goldman Sachs	-
FEITF LGIP	90,658,503.87
Wells Fargo	127,948,449.90
Bank of America	38,279,401.12
Bank of America- Schools	18,642,225.78
TD Bank	52,876,308.90
Securities (Core Portfolio)	48,070,000.00
Securities (Short Term Portfolio)	50,000,000.00
	<u>\$ 426,507,512.09</u>

Debt Portfolio Composition

Cash	\$ 19,874,846.99
Money Markets	67,327,105.83
FEITF LGIP	49,437,273.47
Commercial Paper	2,066,449.34
	<u>\$ 138,705,675.63</u>

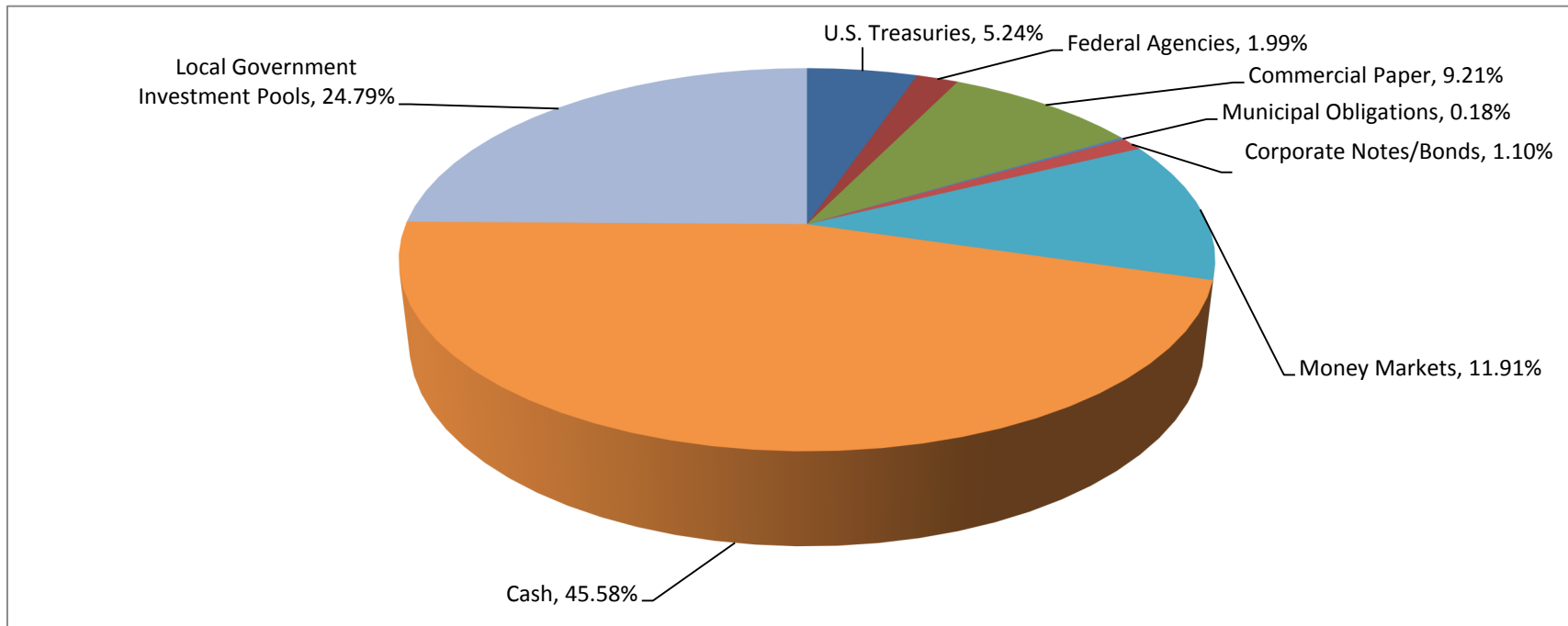
Portfolio Maturity Distribution





District Quarterly Investment Report as of June 30, 2016

<u>Security Type</u>	<u>June 30, 2016</u>	<u>% of Portfolio</u>	<u>Policy Limit</u>
U.S. Treasuries	\$ 29,610,000.00	5.24%	100.00%
Federal Agencies	11,240,000.00	1.99%	50.00%
Commercial Paper	52,066,449.34	9.21%	35.00%
Certificates of Deposit	-	0.00%	25.00%
Bankers Acceptances	-	0.00%	35.00%
Repurchase Agreements	-	0.00%	50.00%
Municipal Obligations	1,000,000.00	0.18%	20.00%
Corporate Notes/Bonds	6,220,000.00	1.10%	15.00%
Corporate Notes/Bonds- FDIC Insured	-	0.00%	15.00%
Mortgage Backed	-	0.00%	20.00%
Money Markets	67,327,105.83	11.91%	75.00%
Cash	257,621,232.69	45.58%	100.00%
Local Government Investment Pools	140,128,399.86	24.79%	25.00%
	\$ 565,213,187.72	100%	





**Palm Beach Schools
Portfolio Management
Portfolio Summary
June 30, 2016**

Palm Beach County School Distr
3300 Forest Hill Blvd
Ste A-334
West Palm Beach, West Palm
(561)434-8142

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM/C 360 Equiv.	YTM/C 365 Equiv.
State Board of Administration LGIP	32,622.52	32,622.52	32,622.52	0.01	1	1	0.266	0.270
Florida Education Inv Trust LGIP	140,095,777.34	140,095,777.34	140,095,777.34	24.78	1	1	0.000	0.000
Money Market Accounts	67,327,105.83	67,327,105.83	67,327,105.83	11.91	1	1	0.000	0.000
Bank Deposits	257,621,232.19	257,621,232.19	257,621,232.19	45.58	1	1	0.037	0.037
Commercial Paper- Discount	2,066,449.34	2,066,449.34	2,066,449.34	0.37	1	1	0.000	0.000
Corporate Notes	6,220,000.00	6,249,008.00	6,211,894.92	1.10	984	506	1.273	1.291
Commercial Paper	50,000,000.00	49,977,500.00	49,964,996.91	8.84	137	35	0.717	0.727
Federal Agency Coupon Securities	11,240,000.00	11,295,136.00	11,236,319.73	1.99	954	620	0.977	0.990
Treasury Coupon Securities	29,610,000.00	29,928,939.00	29,705,369.71	5.26	1,042	734	0.987	1.001
Municipal Bonds	1,000,000.00	1,002,300.00	1,000,000.00	0.18	730	672	1.233	1.250
Investments	565,213,187.22	565,596,070.22	565,261,768.49	100.00%	99	62	0.168	0.170
Cash and Accrued Interest								
Accrued Interest at Purchase		172,067.21	172,067.21					
Subtotal		172,067.21	172,067.21					
Total Cash and Investments	565,213,187.22	565,768,137.43	565,433,835.70		99	62	0.168	0.170

Total Earnings	June 30	Month Ending
Current Year		135,253.88
Average Daily Balance	641,275,557.77	
Effective Rate of Return		0.26%

Leanne Evans, Treasurer

Reporting period 06/01/2016-06/30/2016

Run Date: 08/09/2016 - 12:31

No fiscal year history available

Portfolio INV
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PM (PRF_PM1) 7.3.0
Report Ver. 7.3.5



**Palm Beach Schools
 Duration Report
 Sorted by Investment Type - Investment Type
 Through 06/30/2016**

Security ID	Investment #	Fund	Issuer	Investment Class	Book Value	Par Value	Market Value	Current Rate	YTM 360	Current Yield	Maturity/ Call Date	Modified Duration
SYS2510081	251081	0001-M	State Board of Administration	Amort	32,622.52	32,622.52	32,622.52	.2700000	0.266	0.270		0.000
251081B	251081B	0001-MB	State Board of Administration	Amort	0.00	0.00	0.00	.0000001	0.000	0.000		0.000
SYS7621	7621	0001	FEITF	Amort	90,658,503.87	90,658,503.87	90,658,503.87	.0000001	0.000	0.000		0.000
SYS7622	7622	0001-BONY	FEITF	Amort	49,437,273.47	49,437,273.47	49,437,273.47	.0000001	0.000	0.000		0.000
SYS7625	7625	0001-BONY	Bank of New York	Amort	67,327,105.83	67,327,105.83	67,327,105.83	100.0000	98.630	100.000		0.000
SYS7642	7642	0001-MMF	Goldman Sachs Group Inc	Amort	0.00	0.00	0.00	.0000001	0.000	0.000		0.000
SYS7643	7643	0001-MMF	Morgan Stanley	Amort	0.00	0.00	0.00	.0000001	0.000	0.000		0.000
SYS00001	00001	0001-B	Banc of America	Amort	38,279,401.12	38,279,401.12	38,279,401.12	.2500000	0.247	0.250		0.000
SYS7586	7586	0001-B	Banc of America	Amort	0.00	0.00	0.00	.6000000	0.592	0.600		0.000
SYS7587	7587	0001-B	TD Bank	Amort	52,876,308.90	52,876,308.90	52,876,308.90	.0000001	0.000	0.000		0.000
SYS7623	7623	0001-BONY	Bank of New York	Amort	19,874,846.99	19,874,846.99	19,874,846.99	.0000001	0.000	0.000		0.000
SYS7769	7769	0001-S	Banc of America	Amort	18,642,225.78	18,642,225.78	18,642,225.78	.0000001	0.000	0.000		0.000
SYS7813	7813	0001-B	Wells Fargo	Amort	127,948,449.40	127,948,449.40	127,948,449.40	.0000001	0.000	0.000		0.000
SYS7663	7663	0001-BONY	FORTIS FDG LLC DISC COMM PAPTE	Amort	2,066,449.34	2,066,449.34	2,066,449.34	.0000001	0.000	0.000		0.000
084664BX8	7666	0001	Bershire Hathaway Fin	Fair	1,119,975.82	1,120,000.00	1,120,448.00	.9500000	0.955	0.870	08/15/2016	0.123
89236TCA1	7760	0001	Toyota Motor Credit Corp CP	Fair	1,201,795.41	1,200,000.00	1,208,760.00	1.450000	1.332	0.968	01/12/2018	1.502
037833AJ9	7761	0001	Apple Inc	Fair	1,191,051.41	1,200,000.00	1,203,000.00	1.000000	1.396	0.863	05/03/2018	1.816
166764AV2	7762	0001	Chevron Corp Notes	Fair	1,199,231.81	1,200,000.00	1,206,600.00	1.365000	1.385	1.032	03/02/2018	1.641
459200HK0	7764	0001	IBM Corp Global Notes	Fair	1,199,940.05	1,200,000.00	1,207,440.00	1.250000	1.236	0.860	02/08/2018	1.577
084664CE9	7793	0001	Bershire Hathaway Fin	Fair	299,900.42	300,000.00	302,760.00	1.450000	1.450	0.898	03/07/2018	1.655
06538BGL1	7794	0001-S	Bank of Tokyo Mitsubishi	Amort	24,990,730.93	25,000,000.00	24,995,000.00	.7100000	0.712	0.379	07/20/2016	0.052
21687AHN6	7797	0001-S	Rabobank Nederland NV NY CP	Amort	24,974,265.98	25,000,000.00	24,982,500.00	.7200000	0.722	0.485	08/22/2016	0.142
3137EADJ5	7726	0001	Federal Home Loan Mtg Corp	Fair	1,209,945.43	1,210,000.00	1,215,203.00	1.000000	0.990	0.598	07/28/2017	1.064
3137EADJ5	7727	0001	Federal Home Loan Mtg Corp	Fair	1,954,952.36	1,955,000.00	1,963,406.50	1.000000	0.989	0.598	07/28/2017	1.064
3135G0ZL0	7730	0001	Federal National Mtg Assn	Fair	1,058,482.24	1,060,000.00	1,064,876.00	1.000000	1.103	0.627	09/27/2017	1.227
3137EADC0	7747	0001	Federal Home Loan Mtg Corp	Fair	1,076,528.12	1,075,000.00	1,078,547.50	1.000000	0.780	0.518	03/08/2017	0.486
3135G0J53	7791	0001	Federal National Mtg Assn	Fair	1,217,461.09	1,220,000.00	1,225,978.00	1.000000	1.065	0.813	02/26/2019	2.604
3135G0ZL0	7800	0001	Federal National Mtg Assn	Fair	1,204,294.42	1,200,000.00	1,205,520.00	1.000000	0.699	0.627	09/27/2017	1.227
3130A8BD4	7805	0001	Federal Home Loan Bank	Fair	1,267,077.68	1,270,000.00	1,275,080.00	.8750000	0.978	0.673	06/29/2018	1.974

Portfolio INV

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Palm Beach Schools
Duration Report
Sorted by Investment Type - Investment Type
Through 06/30/2016

Security ID	Investment #	Fund	Issuer	Investment Class	Book Value	Par Value	Market Value	Current Rate	YTM 360	Current Yield	Maturity/ Call Date	Modified Duration
3135G0J53	7806	0001	Federal National Mtg Assn	Fair	998,090.00	1,000,000.00	1,004,900.00	1.000000	1.058	0.813	02/26/2019	2.604
3130A8DB6	7807	0001	Federal Home Loan Bank	Fair	1,249,488.39	1,250,000.00	1,261,625.00	1.125000	1.123	0.808	06/21/2019	2.918
912828TM2	7731	0001	U.S. Treasury	Fair	2,001,440.08	2,010,000.00	2,011,809.00	.6250000	0.983	0.548	08/31/2017	1.158
912828SS0	7732	0001	U.S. Treasury	Fair	2,800,707.38	2,800,000.00	2,808,400.00	.8750000	0.833	0.514	04/30/2017	0.800
912828TG5	7757	0001	U.S. Treasury	Fair	527,415.25	530,000.00	529,841.00	.5000000	0.946	0.528	07/31/2017	1.075
912828UZ1	7758	0001	U.S. Treasury	Fair	1,685,815.07	1,700,000.00	1,701,190.00	.6250000	1.075	0.587	04/30/2018	1.817
912828TG5	7759	0001	U.S. Treasury	Fair	2,991,025.59	3,000,000.00	2,999,100.00	.5000000	0.769	0.528	07/31/2017	1.075
912828VQ0	7763	0001	U.S. Treasury	Fair	3,016,684.33	3,000,000.00	3,047,100.00	1.375000	1.087	0.615	07/31/2018	2.042
912828RH5	7766	0001	U.S. Treasury	Fair	2,625,253.52	2,600,000.00	2,642,900.00	1.375000	0.923	0.635	09/30/2018	2.208
912828WD8	7770	0001	U.S. Treasury	Fair	3,086,884.04	3,080,000.00	3,122,812.00	1.250000	1.136	0.649	10/31/2018	2.293
912828A75	7773	0001	U.S. Treasury	Fair	2,718,178.20	2,700,000.00	2,755,620.00	1.500000	1.208	0.668	12/31/2018	2.452
912828A75	7789	0001	U.S. Treasury	Fair	2,047,560.66	2,040,000.00	2,082,024.00	1.500000	1.330	0.668	12/31/2018	2.452
912828SH4	7790	0001	U.S. Treasury	Fair	524,825.86	520,000.00	529,464.00	1.375000	1.006	0.684	02/28/2019	2.606
912828C65	7792	0001	U.S. Treasury	Fair	1,081,660.80	1,065,000.00	1,091,731.50	1.625000	1.031	0.702	03/31/2019	1.602
912828WD8	7798	0001	U.S. Treasury	Fair	1,305,911.77	1,295,000.00	1,313,000.50	1.250000	0.871	0.649	10/31/2018	2.293
912828RH5	7801	0001	U.S. Treasury	Fair	860,599.30	850,000.00	864,025.00	1.375000	0.803	0.635	09/30/2018	2.208
912828TH3	7810	0001	U.S. Treasury	Fair	2,431,407.86	2,420,000.00	2,429,922.00	.8750000	0.710	0.740	07/31/2019	3.026
7599112M1	7799	0001	Region Trans Auth tax GO BONDS	Fair	1,000,000.00	1,000,000.00	1,002,300.00	1.250000	1.233	1.124	05/04/2018	1.812
Report Total					565,261,768.49	565,213,187.22	565,596,070.22			12.017		0.162