



Finance and Administrative Services Department


RECORDS, TAXES, AND TREASURY DIVISION


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MEMORANDUM

DATE: October 30, 2009

TO: Sue Baldwin, Director
Records, Taxes, and Treasury Division

THRU: Paul W. Cissell, Senior Manager 
Records, Taxes, and Treasury Division

FROM: Stephen Farmer, Investment Coordinator 
Records, Taxes, and Treasury Division

Lori Fortenberry, Investment Coordinator 
Records, Taxes, and Treasury Division

RE: Pricing and Economic Summary – September 30, 2009

As of September 30, 2009, the Broward County Portfolio had a par value of \$2.05 billion and a Yield to Maturity of 2.011%. This yield exceeded the Benchmark Rolling 90 day Treasury Bill Average by 186 basis points (0.148% as of September 30, 2009).

Job losses in the U.S. accelerated unexpectedly last month causing the unemployment rate to reach its highest level since 1983. Payrolls showed a decline of 263,000 for the month of September, reflecting industries everywhere from cash-strapped state and local governments to retailers and builders. Meanwhile, US treasuries continue to be the safe haven for many investors hesitant to reenter the market otherwise. Yield on three-month Treasury Bills declined to a low of just over 4 basis points in the last week of October 2009 as a result of this flight to quality. The economy has shown signs of recovery with the Gross Domestic Product index rising 3.5% (quarter over quarter).

Please see the attached pages showcasing portfolio detail and key economic data as of the end of the period.