



**Broward County  
Portfolio Management  
Portfolio Summary  
March 31, 2014**

**Exhibit 2**

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

| <b>Investments</b>               | <b>Par Value</b>        | <b>Market Value</b>     | <b>Book Value</b>       | <b>% of Portfolio</b> | <b>Term</b> | <b>Days to Maturity</b> | <b>YTM 360 Equiv.</b> | <b>YTM 365 Equiv.</b> |
|----------------------------------|-------------------------|-------------------------|-------------------------|-----------------------|-------------|-------------------------|-----------------------|-----------------------|
| Commercial Paper Discount        | 237,436,000.00          | 237,324,298.83          | 237,324,298.83          | 9.91                  | 161         | 76                      | 0.215                 | 0.218                 |
| Federal Agency Coupon Securities | 934,260,000.00          | 938,107,899.60          | 934,809,287.18          | 39.05                 | 900         | 430                     | 0.700                 | 0.709                 |
| Federal Agency Coupon - Callable | 605,368,000.00          | 599,924,351.94          | 605,237,834.58          | 25.29                 | 1,572       | 1,276                   | 1.058                 | 1.072                 |
| Federal Agency Discount          | 265,610,000.00          | 265,572,691.76          | 265,500,455.96          | 11.09                 | 270         | 105                     | 0.130                 | 0.131                 |
| Treasury Coupon Securities       | 322,680,000.00          | 321,481,892.52          | 321,912,459.09          | 13.45                 | 896         | 690                     | 0.523                 | 0.530                 |
| Treasury Bills                   | 28,826,000.00           | 28,823,350.53           | 28,821,738.63           | 1.20                  | 195         | 63                      | 0.070                 | 0.071                 |
| <b>Investments</b>               | <b>2,394,180,000.00</b> | <b>2,391,234,485.18</b> | <b>2,393,606,074.27</b> | <b>100.00%</b>        | <b>918</b>  | <b>603</b>              | <b>0.648</b>          | <b>0.657</b>          |

**Cash and Accrued Interest**

|                                   |                         |                         |                         |  |            |            |              |              |
|-----------------------------------|-------------------------|-------------------------|-------------------------|--|------------|------------|--------------|--------------|
| Accrued Interest at Purchase      |                         | 80,753.02               | 80,753.02               |  |            |            |              |              |
| Subtotal                          |                         | 80,753.02               | 80,753.02               |  |            |            |              |              |
| <b>Total Cash and Investments</b> | <b>2,394,180,000.00</b> | <b>2,391,315,238.20</b> | <b>2,393,686,827.29</b> |  | <b>918</b> | <b>603</b> | <b>0.648</b> | <b>0.657</b> |

| <b>Total Earnings</b>           | <b>March 31 Month Ending</b> | <b>Fiscal Year To Date</b> |
|---------------------------------|------------------------------|----------------------------|
| Current Year                    | 1,281,380.14                 | 7,039,148.41               |
| <b>Average Daily Balance</b>    | <b>2,527,712,623.04</b>      | <b>2,399,896,302.03</b>    |
| <b>Effective Rate of Return</b> | <b>0.60%</b>                 | <b>0.59%</b>               |

03/31/14

Current Modified Duration 1.610 (\$38,546,298) Current Effective Duration 0.908 (331 days)

Total Bank Account Balance: \$ 348,800,761.42 Percentage of Total Portfolio: 14.6%

Diversification by Investment per Investment Policy:

- US Treasuries/Agencies - 100% Maximum
- Local Gov't Surplus Trust Funds - 60% Maximum
- Repurchase Agreements - 40% Maximum
- Commercial Paper - 25% Maximum
- Interest Bearing Time Deposits - 25% Maximum

Dr. Scott G. Miller, Chief Financial Officer/Director

**Reporting period 03/01/2014-03/31/2014**

Run Date: 04/08/2014 - 15:02

Portfolio BROW  
AP  
PM (PRF\_PM1) 7.3.0  
Report Ver. 7.3.5

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