

DEPARTMENT OF FINANCIAL SERVICES
 1860 Lincoln Street, 11th Floor / Denver, CO 80203
 TELEPHONE 303-423-3225
 FAX 303-423-3229
 www.dpsk12.org

To: Mark Ferrandino
 Chief Financial Officer

From: James Eke, Senior Treasury Manager
 Stephen Clawson, Controller

Date: February 2, 2017

Enclosed is the quarterly investment report for the District as of December 31, 2016. The summary below highlights the Districts' cash position:

Operating General & Special				PFM Managed Funds			
Security Class	Ending Balance	Interest	Interest Rate Range	Security Class	Ending Balance	Interest	Interest Rate Range
Unrestricted Cash	51,567,543	46,949	.67 - .88%	ST Liquidity	33,232,270	46,267.99	.75 - 0.93%
Gov't Bonds / Treasuries	-	-	-	LT Strategy	-	-	-
Commercial Paper	55,953,255	-	0.67%	Bond Redemption	-	-	-
LGIP	70,567,848	76,350	-	Project Fund	13,385,883	38,527.51	.63 - 0.87%
Total	\$178,088,646	\$123,299		Managed Total	\$46,618,153	\$84,795.99	

The amounts listed in this report do not include money invested in ProComp, retiree life insurance trust, forward delivery agreements or donated stock. All assets that are invested in are compliance with applicable Colorado state revised statues and with the District's investment policy.

For any questions concerning this report please contact treasury either by phone or email to treasury@dpsk12.org.



Managed Account Summary Statement

For the Month Ending December 31, 2016

DPS - BOND REDEMPTION FUND - 17840100

Transaction Summary - Managed Account		Cash Transactions Summary - Managed Account	
Opening Market Value	\$0.00	Maturities/Calls	0.00
Maturities/Calls	0.00	Sale Proceeds	0.00
Principal Dispositions	0.00	Coupon/Interest/Dividend Income	46,267.99
Principal Acquisitions	0.00	Principal Payments	0.00
Unsettled Trades	0.00	Security Purchases	0.00
Change in Current Value	0.00	Net Cash Contribution	(81,019,191.87)
Closing Market Value	\$0.00	Reconciling Transactions	0.00

Earnings Reconciliation (Cash Basis) - Managed Account		Cash Balance	
Interest/Dividends/Coupons Received	46,267.99	Closing Cash Balance	\$19,762,215.33
Less Purchased Interest Related to Interest/Coupons	0.00		
Plus Net Realized Gains/Losses	0.00		
Total Cash Basis Earnings	\$46,267.99		

Earnings Reconciliation (Accrual Basis)	Total
Ending Amortized Value of Securities	0.00
Ending Accrued Interest	0.00
Plus Proceeds from Sales	0.00
Plus Proceeds of Maturities/Calls/Principal Payments	0.00
Plus Coupons/Dividends Received	46,267.99
Less Cost of New Purchases	0.00
Less Beginning Amortized Value of Securities	0.00
Less Beginning Accrued Interest	0.00
Total Accrual Basis Earnings	\$46,267.99



Managed Account Security Transactions & Interest

For the Month Ending December 31, 2016

DPS - BOND REDEMPTION FUND - 17840100

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
INTEREST											
	12/01/16	12/01/16	MONEY MARKET FUND	MONEY0002	0.00	0.00	46,267.99	46,267.99			
Transaction Type Sub-Total					0.00	0.00	46,267.99	46,267.99			
Managed Account Sub-Total						0.00	46,267.99	46,267.99			
Total Security Transactions						\$0.00	\$46,267.99	\$46,267.99			





Managed Account Summary Statement

For the Month Ending December 31, 2016

DPS - SERIES 2012B PROJECT FUND - 17840101

Transaction Summary - Managed Account

Opening Market Value	\$18,374,028.80
Maturities/Calls	(5,000,000.00)
Principal Dispositions	0.00
Principal Acquisitions	0.00
Unsettled Trades	0.00
Change in Current Value	11,854.20
Closing Market Value	\$13,385,883.00

Cash Transactions Summary - Managed Account

Maturities/Calls	5,000,000.00
Sale Proceeds	0.00
Coupon/Interest/Dividend Income	7,124.73
Principal Payments	0.00
Security Purchases	0.00
Net Cash Contribution	(4,968,597.22)
Reconciling Transactions	0.00

Earnings Reconciliation (Cash Basis) - Managed Account

Interest/Dividends/Coupons Received	7,124.73
Less Purchased Interest Related to Interest/Coupons	0.00
Plus Net Realized Gains/Losses	31,402.78
Total Cash Basis Earnings	\$38,527.51

Cash Balance

Closing Cash Balance	\$13,470,054.98
-----------------------------	------------------------

Earnings Reconciliation (Accrual Basis)

Ending Amortized Value of Securities	13,383,412.44
Ending Accrued Interest	0.00
Plus Proceeds from Sales	0.00
Plus Proceeds of Maturities/Calls/Principal Payments	5,000,000.00
Plus Coupons/Dividends Received	7,124.73
Less Cost of New Purchases	0.00
Less Beginning Amortized Value of Securities	(18,368,910.87)
Less Beginning Accrued Interest	0.00

Total Accrual Basis Earnings	\$21,626.30
-------------------------------------	--------------------



Portfolio Summary and Statistics

For the Month Ending December 31, 2016

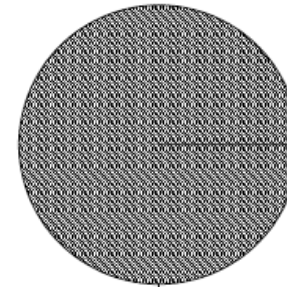
DPS - SERIES 2012B PROJECT FUND - 17840101

Account Summary

Description	Par Value	Market Value	Percent
Commercial Paper	13,400,000.00	13,385,883.00	100.00
Managed Account Sub-Total	13,400,000.00	13,385,883.00	100.00%
Accrued Interest		0.00	
Total Portfolio	13,400,000.00	13,385,883.00	

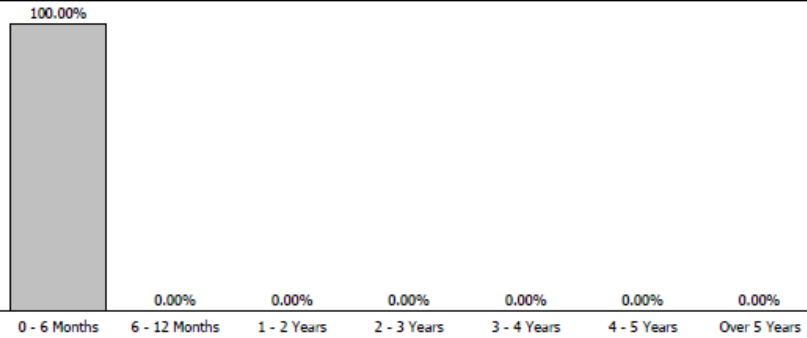
Unsettled Trades	0.00	0.00
------------------	------	------

Sector Allocation



Commercial Paper
100.00%

Maturity Distribution



Characteristics

Yield to Maturity at Cost	0.93%
Yield to Maturity at Market	0.75%
Duration to Worst	0.14
Weighted Average Days to Maturity	50





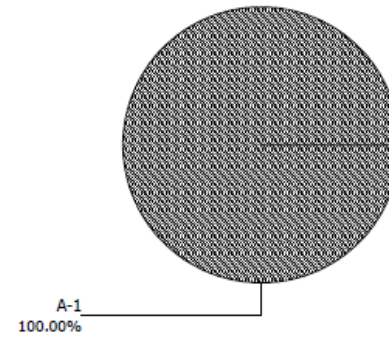
Managed Account Issuer Summary

For the Month Ending December 31, 2016

DPS - SERIES 2012B PROJECT FUND - 17840101

Issuer Summary		
Issuer	Market Value of Holdings	Percent
CREDIT AGRICOLE SA	3,694,546.20	27.60
JP MORGAN CHASE & CO	2,998,380.00	22.40
MITSUBISHI UFJ FINANCIAL GROUP INC	3,696,832.80	27.62
RABOBANK NEDERLAND	2,996,124.00	22.38
Total	\$13,385,883.00	100.00%

Credit Quality (S&P Ratings)





Managed Account Detail of Securities Held

For the Month Ending December 31, 2016

DPS - SERIES 2012B PROJECT FUND - 17840101

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Commercial Paper											
JP MORGAN SECURITIES LLC COMM PAPER -- 0.000% 01/31/2017	46640PNX7	3,000,000.00	A-1	P-1	05/06/16	05/06/16	2,977,050.00	1.03	0.00	2,997,450.00	2,998,380.00
BANK OF TOKYO MITSUBISHI COMM PAPER -- 0.000% 02/09/2017	06538BP98	3,700,000.00	A-1	P-1	11/01/16	11/02/16	3,690,740.75	0.91	0.00	3,696,352.43	3,696,832.80
CREDIT AGRICOLE CIB NY COMM PAPER -- 0.000% 03/02/2017	22533TQ25	3,700,000.00	A-1	P-1	11/01/16	11/02/16	3,688,900.00	0.90	0.00	3,694,450.00	3,694,546.20
COOPERATIEVE RABOBANK U.A. COMM PAPER -- 0.000% 03/08/2017	21687AQ89	3,000,000.00	A-1	P-1	11/02/16	11/02/16	2,990,760.00	0.88	0.00	2,995,160.01	2,996,124.00
Security Type Sub-Total		13,400,000.00					13,347,450.75	0.93	0.00	13,383,412.44	13,385,883.00
Managed Account Sub-Total		13,400,000.00					13,347,450.75	0.93	0.00	13,383,412.44	13,385,883.00
Securities Sub-Total		\$13,400,000.00					\$13,347,450.75	0.93%	\$0.00	\$13,383,412.44	\$13,385,883.00
Accrued Interest											\$0.00
Total Investments											\$13,385,883.00





Managed Account Fair Market Value & Analytics

For the Month Ending **December 31, 2016**

DPS - SERIES 2012B PROJECT FUND - 17840101

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Commercial Paper											
JP MORGAN SECURITIES LLC COMM PAPER -- 0.000% 01/31/2017	46640PNX7	3,000,000.00	JPMCHASE		99.95	2,998,380.00	21,330.00	930.00	0.08	0.08	0.63
BANK OF TOKYO MITSUBISHI COMM PAPER -- 0.000% 02/09/2017	06538BP98	3,700,000.00	BTM_DIR		99.91	3,696,832.80	6,092.05	480.37	0.11	0.11	0.77
CREDIT AGRICOLE CIB NY COMM PAPER -- 0.000% 03/02/2017	22533TQ25	3,700,000.00	CREDITAG		99.85	3,694,546.20	5,646.20	96.20	0.17	0.17	0.87
COOPERATIEVE RABOBANK U.A. COMM PAPER -- 0.000% 03/08/2017	21687AQ89	3,000,000.00	BARCLAYS		99.87	2,996,124.00	5,364.00	963.99	0.18	0.18	0.70
Security Type Sub-Total		13,400,000.00				13,385,883.00	38,432.25	2,470.56	0.14	0.14	0.75
Managed Account Sub-Total		13,400,000.00				13,385,883.00	38,432.25	2,470.56	0.14	0.14	0.75
Securities Sub-Total		\$13,400,000.00				\$13,385,883.00	\$38,432.25	\$2,470.56	0.14	0.14	0.75%
Accrued Interest						\$0.00					
Total Investments						\$13,385,883.00					





Managed Account Security Transactions & Interest

For the Month Ending December 31, 2016

DPS - SERIES 2012B PROJECT FUND - 17840101

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
INTEREST										
12/01/16	12/01/16	MONEY MARKET FUND	MONEY0002	0.00	0.00	7,124.73	7,124.73			
Transaction Type Sub-Total				0.00	0.00	7,124.73	7,124.73			
MATURITY										
12/30/16	12/30/16	BNP PARIBAS NY BRANCH COMM PAPER -- 0.000% 12/30/2016	09659BMW7	4,000,000.00	4,000,000.00	0.00	4,000,000.00	25,386.67	0.00	
12/30/16	12/30/16	TOYOTA MOTOR CREDIT CORP COMM PAPER -- 0.000% 12/30/2016	89233GMW3	1,000,000.00	1,000,000.00	0.00	1,000,000.00	6,016.11	0.00	
Transaction Type Sub-Total				5,000,000.00	5,000,000.00	0.00	5,000,000.00	31,402.78	0.00	
Managed Account Sub-Total					5,000,000.00	7,124.73	5,007,124.73	31,402.78	0.00	
Total Security Transactions					\$5,000,000.00	\$7,124.73	\$5,007,124.73	\$31,402.78	\$0.00	



END OF REPORTS

Denver Public School
Treasury Office
1860 Lincoln Street 11th Floor
Denver, CO 80203
720-423-3715

For any questions concerning this report please contact treasury either by phone or email to treasury@dpsk12.org