

MISSOURI STATE BOARD OF EDUCATION AGENDA ITEM:		February 2017	
CONSIDERATION OF INVESTMENT TRANSACTIONS BY CENTRAL BANK FOR TRUST FUNDS			
STATUTORY AUTHORITY:		<input checked="" type="checkbox"/> Consent Item <input type="checkbox"/> Action Item <input type="checkbox"/> Report Item	
Sections 161.092(3) & 162.790, RSMo			
<p>DEPARTMENT GOAL NO. 4</p> <p>The Missouri Department of Elementary and Secondary Education will improve departmental efficiency and operational effectiveness.</p> <p>SUMMARY:</p> <p>The Central Bank is the trustee and investment advisor for the Department's trust funds. The financial statement from the Central Bank that accompanies the agenda under separate cover is for the three-month period ending December 31, 2016.</p> <p>The Blind Trust has a market value of \$14,960,566.46. The Deaf Trust has a market value of \$552,834.98. The Missouri Schools for the Severely Disabled Trust has a market value of \$23,180.31.</p> <p>RECOMMENDATION:</p> <p>The Department recommends the investment transactions by Central Bank for trust funds be approved as submitted.</p>			

DEPARTMENT OF ELEMENTARY AND SECONDARY EDUCATION
SUMMARY OF TRUST FUND ACTIVITY
MARKET VALUE

	MISSOURI SCHOOL FOR THE BLIND														
	FISCAL YEAR 2017	FISCAL YEAR 2016	FISCAL YEAR 2015	FISCAL YEAR 2014	FISCAL YEAR 2013	FISCAL YEAR 2012	FISCAL YEAR 2011	FISCAL YEAR 2010	FISCAL YEAR 2009	FISCAL YEAR 2008	FISCAL YEAR 2007	FISCAL YEAR 2006	FISCAL YEAR 2005	FISCAL YEAR 2004	FISCAL YEAR 2003
CASH AND CASH EQUIVALENTS	216,264.96	593,466.74	770,977.68	356,712.00	562,832.02	1,431,287.43	1,432,958.41	1,331,736.36	245,721.25	1,919,318.06	581,228.95	252,574.08	31,054.09	6,372.96	52,456.54
INDIVIDUAL STOCKS	6,404,308.42	6,331,837.11	6,243,950.67	6,337,395.53	7,582,653.08	6,714,607.82	6,884,754.05	4,194,313.12	3,761,086.72	3,541,058.23	3,686,186.09	5,396,705.01	3,731,926.81	4,038,438.09	3,784,758.60
COMMON STOCK FUNDS										1,543,905.00	1,952,235.00				
INDIVIDUAL BONDS	2,158,194.63	5,774,621.65	6,246,127.40	5,719,570.80	4,811,054.40	3,663,024.10	3,353,649.65	4,143,588.72	2,932,526.39	1,677,885.80	3,134,332.81	3,117,222.89	3,497,016.08	2,745,276.38	2,426,122.48
MUTUAL FUNDS													1,524,549.00	687,180.00	585,780.00
EQUITY FUNDS	6,181,798.45	1,896,576.23	1,909,006.35	2,547,636.00											
TOTAL	14,960,566.46	14,596,501.73	15,170,062.10	14,961,314.33	12,956,539.50	11,808,919.35	11,671,362.11	9,669,638.20	6,939,334.36	8,682,167.09	9,353,982.85	8,766,501.98	8,784,545.98	7,477,267.43	6,849,117.62

	MISSOURI SCHOOL FOR THE DEAF														
	FISCAL YEAR 2017	FISCAL YEAR 2016	FISCAL YEAR 2015	FISCAL YEAR 2014	FISCAL YEAR 2013	FISCAL YEAR 2012	FISCAL YEAR 2011	FISCAL YEAR 2010	FISCAL YEAR 2009	FISCAL YEAR 2008	FISCAL YEAR 2007	FISCAL YEAR 2006	FISCAL YEAR 2005	FISCAL YEAR 2004	FISCAL YEAR 2003
CASH AND CASH EQUIVALENTS	14,775.66	7,916.75	17,397.92	15,113.04	18,732.60	16,004.12	57,106.81	25,060.16	24,482.24	15,439.34	41,999.88	18,557.62	2,707.57	6,198.24	9,655.44
EQUITY FUNDS	324,140.44	301,725.33	299,052.49	324,386.11	273,804.70	243,646.68	192,602.61	170,796.24	149,280.02	208,192.85	270,959.13	242,317.70	232,711.85	180,598.55	138,005.44
FIXED INCOME	213,918.88	222,298.04	222,914.92	203,883.29	192,090.31	175,236.10	199,120.12	200,852.97	185,782.32	189,427.01	141,664.51	141,525.33	154,660.89	99,986.39	105,470.44
TOTAL	552,834.98	531,940.12	539,365.33	543,382.44	484,627.61	434,886.90	448,829.54	396,709.37	359,544.58	413,059.20	454,623.52	402,400.65	390,080.31	286,783.18	253,131.32

	MISSOURI SCHOOLS FOR THE SEVERELY DISABLED														
	FISCAL YEAR 2017	FISCAL YEAR 2016	FISCAL YEAR 2015	FISCAL YEAR 2014	FISCAL YEAR 2013	FISCAL YEAR 2012	FISCAL YEAR 2011	FISCAL YEAR 2010	FISCAL YEAR 2009	FISCAL YEAR 2008	FISCAL YEAR 2007	FISCAL YEAR 2006	FISCAL YEAR 2005	FISCAL YEAR 2004	FISCAL YEAR 2003
CASH AND CASH EQUIVALENTS	1,330.99	1,031.86	626.47	248.64	1,281.46	664.97	3,601.77	2,780.15	3,366.85	5,775.25	25,942.95	25,196.31	3,123.78	7,882.07	19,619.55
EQUITY FUNDS	12,984.17	12,216.58	12,007.64	11,444.52	13,519.74	58,270.76	116,823.71	116,887.49	131,853.32	238,777.05	328,875.52	284,177.02	263,205.79	244,877.37	188,024.27
FIXED INCOME	8,865.15	9,225.06	9,013.32	8,983.91	11,677.86	37,183.59	78,977.31	151,699.81	178,074.92	235,323.96	165,776.03	166,302.25	177,922.08	153,117.05	155,071.93
TOTAL	23,180.31	22,473.50	21,647.43	20,677.07	26,479.06	96,119.32	199,402.79	271,367.45	313,295.09	479,876.26	520,594.50	475,675.58	444,251.65	405,876.49	362,715.75

DEPARTMENT OF ELEMENTARY AND SECONDARY EDUCATION
SUMMARY OF TRUST FUND ACTIVITY
COST VALUE

MISSOURI SCHOOL FOR THE BLIND	FISCAL YEAR 7/1/2016-12/31/2016	FISCAL YEAR 2016	FISCAL YEAR 2015	FISCAL YEAR 2014	FISCAL YEAR 2013	FISCAL YEAR 2012	FISCAL YEAR 2011	FISCAL YEAR 2010	FISCAL YEAR 2009	FISCAL YEAR 2008	FISCAL YEAR 2007	FISCAL YEAR 2006	FISCAL YEAR 2005	FISCAL YEAR 2004	FISCAL YEAR 2003
Beginning Cost Value Balance	9,682,981.03	10,294,390.57	9,738,615.19	9,352,820.11	9,241,185.30	9,337,079.38	8,653,515.69	6,500,202.82	6,633,045.93	6,658,471.76	6,496,820.14	6,508,137.38	5,420,777.14	5,480,108.22	6,590,384.80
Receipts:															
Donations		-	746.31	180,000.00	12,002.00	148.55	318,232.49	1,943,682.41	707.98	47.09	6,355.35	1,318.03	1,154,040.52	265,824.99	-
Interest	79,015.17	161,893.05	154,736.82	135,998.17	140,195.94	151,354.50	188,528.70	139,061.70	95,619.34	183,844.40	171,386.59	171,417.58	146,319.53	128,127.77	186,351.22
Dividends	105,896.29	179,440.85	176,773.27	173,274.38	151,774.16	130,870.90	101,794.30	82,968.55	86,371.15	97,579.12	106,669.27	107,349.97	98,721.88	79,684.26	76,727.50
Gain	236,369.71	-	462,322.63	34,556.37	-	2.57	112,922.54	4,555.65		247,865.10	518,984.78	322,749.39	143,310.87	153,450.55	85,823.90
Discount Accreted												1,291.28	1,216.04	1,139.94	2,663.60
Tax Exempt Interest		-	2,483.33		2,436.93									7,772.67	463.66
Subtotal	421,281.17	341,333.90	797,062.36	523,828.92	306,409.03	282,376.52	721,478.03	2,170,268.31	182,698.47	529,335.71	803,395.99	604,126.25	1,543,608.84	636,000.18	352,029.88
Expenditures:															
Fees	11,715.54	24,080.61	23,425.65	21,312.48	19,748.31	18,715.77	16,806.72	14,478.60	14,841.98	14,961.17	14,351.40	13,482.07	12,488.41	11,033.10	12,526.99
Distribution	207,029.09	920,000.00	210,000.00	113,000.00	104,000.00	300,000.00	4,520.00		300,000.00	520,436.00	610,500.00	600,000.00	400,000.00	500,000.00	1,000,000.00
Amort	4,535.10	8,173.10	7,466.17	3,012.11	696.34	1,042.49	826.16	301.22		934.33	551.70	1,873.23	2,330.48	1,742.37	5,094.30
Foreign Taxes	245.08	489.73	395.16	709.06	695.05	558.31	662.37	321.77	49.68		60.25	88.19	83.36	464.86	549.21
Loss		-	-	0.19	69,634.52	57,954.03	15,099.09	1,853.85	649.92	18,430.04	16,281.02		41,346.35	182,090.93	444,135.96
Subtotal	223,524.81	952,743.44	241,286.98	138,033.84	194,774.22	378,270.60	37,914.34	16,955.44	315,541.58	554,761.54	641,744.37	615,443.49	456,248.60	695,331.26	1,462,306.46
Ending Cost Value Balance	9,880,737.39	9,682,981.03	10,294,390.57	9,738,615.19	9,352,820.11	9,241,185.30	9,337,079.38	8,653,515.69	6,500,202.82	6,633,045.93	6,658,471.76	6,496,820.14	6,508,137.38	5,420,777.14	5,480,108.22
Ending Market Value Balance	14,960,566.46	14,596,501.73	15,170,062.10	14,961,314.33	12,956,539.50	11,808,919.35	11,671,362.11	9,669,638.20	6,939,334.36	8,682,167.09	9,353,982.85	8,766,501.98	8,784,545.98	7,477,267.43	6,849,117.62

**DEPARTMENT OF ELEMENTARY AND SECONDARY EDUCATION
SUMMARY OF TRUST FUND ACTIVITY
COST VALUE**

MISSOURI SCHOOL FOR THE DEAF	FISCAL YEAR 7/1/2016-12/31/2016	FISCAL YEAR 2016	FISCAL YEAR 2015	FISCAL YEAR 2014	FISCAL YEAR 2013	FISCAL YEAR 2012	FISCAL YEAR 2011	FISCAL YEAR 2010	FISCAL YEAR 2009	FISCAL YEAR 2008	FISCAL YEAR 2007	FISCAL YEAR 2006	FISCAL YEAR 2005	FISCAL YEAR 2004	FISCAL YEAR 2003
Beginning Cost Value Balance	423,812.14	434,911.54	438,059.53	437,678.77	431,254.99	429,090.53	419,815.88	419,237.96	410,195.06	392,755.60	372,856.25	363,801.83	273,673.67	261,768.77	256,472.01
Receipts:															
Donations													73,000.00		
Interest	17.8	16.47	3.54	1,396.71	2,521.65	4,391.00	5,742.49	6,193.97	4,968.56	3,298.95	6,981.60	2,815.24	433.46	102.97	67.62
Dividends	5003.63	9,196.85	9,489.63	7,122.65	6,860.82	8,686.57	9,758.04	6,159.64	9,362.60	25,311.26	6,364.03	8,988.26	8,251.72	5,999.94	6,839.93
Gain	2255.32	5,944.38	18,087.61	4,301.30	93.55	1,799.30	6,447.53	914.19	1,595.28	469.93	15,210.72	7,886.98	8,930.74	6,202.42	954.56
Subtotal	7,276.75	15,157.70	27,580.78	12,820.66	9,476.02	14,876.87	21,948.06	13,267.80	15,926.44	29,080.14	28,556.35	19,690.48	90,615.92	12,305.33	7,862.11
Expenditures:															
Fees	417.84	857.10	849.66	789.90	727.68	712.41	673.41	689.88	687.14	657.00	657.00	606.12	487.76	400.43	396.51
Distribution		25,400.00	28,000.00	11,650.00	900.00	12,000.00	12,000.00	12,000.00	6,196.40	7,777.00	8,000.00	10,000.00			
Loss		-	1,879.11		1,424.56					3,206.68		29.94			2,168.84
Subtotal	417.84	26,257.10	30,728.77	12,439.90	3,052.24	12,712.41	12,673.41	12,689.88	6,883.54	11,640.68	8,657.00	10,636.06	487.76	400.43	2,565.35
Ending Cost Value Balance	430,671.05	423,812.14	434,911.54	438,059.53	437,678.77	431,254.99	429,090.53	419,815.88	419,237.96	410,195.06	392,755.60	372,856.25	363,801.83	273,673.67	261,768.77
Ending Market Value Balance	532,834.98	531,940.12	539,365.33	543,382.44	484,627.61	434,886.90	448,829.54	396,709.37	359,544.58	413,059.20	454,623.52	402,400.65	390,080.31	286,783.18	253,131.32

DEPARTMENT OF ELEMENTARY AND SECONDARY EDUCATION
SUMMARY OF TRUST FUND ACTIVITY

COST VALUE

MISSOURI SCHOOLS FOR THE SEVERELY DISABLED

	FISCAL YEAR 7/1/2016-12/31/2016	FISCAL YEAR 2016	FISCAL YEAR 2015	FISCAL YEAR 2014	FISCAL YEAR 2013	FISCAL YEAR 2012	FISCAL YEAR 2011	FISCAL YEAR 2010	FISCAL YEAR 2009	FISCAL YEAR 2008	FISCAL YEAR 2007	FISCAL YEAR 2006	FISCAL YEAR 2005	FISCAL YEAR 2004	FISCAL YEAR 2003
Beginning Cost Value Balance	17,834.05	17,428.66	17,146.23	24,367.46	93,537.50	180,924.96	281,225.94	355,093.57	462,488.41	438,770.29	438,966.55	417,312.57	393,184.26	378,178.57	363,419.31
Receipts:															
Donations										78,190.28	500.00		1,000.00		5,000.00
Interest	2.14	1.88	0.11	82.21	427.95	1,668.30	3,527.79	6,938.78	5,620.75	4,301.71	8,967.29	3,650.59	147.89	196.14	121.93
Dividends	212.55	386.37	405.83	314.92	943.86	3,245.93	5,085.49	4,240.56	10,156.25	27,561.77	7,468.54	10,269.14	11,248.80	9,205.24	10,693.87
Gain	102.08	51.97	1.94	1,342.34	7,365.47	6,041.11	3,379.62	3,383.16	3,274.93	2,268.48	13,646.83	8,884.74	12,381.27	6,177.49	724.33
Subtotal	316.77	440.22	407.88	1,739.47	8,737.28	10,955.34	11,992.90	14,562.50	19,051.93	112,322.24	30,582.66	22,804.47	24,777.96	15,578.87	16,540.13
Expenditures:															
Fees	17.64	34.83	32.70	63.90	220.32	307.80	509.94	802.92	800.92	778.92	778.92	704.37	649.65	573.18	560.89
Distribution				8,896.80	77,687.00	98,035.00	111,686.68	85,240.00	108,659.41	83,000.00	30,000.00				
Loss		-	92.75				97.26	2,387.21	16,986.44	4,825.20		446.12			1,219.98
Subtotal	17.64	34.83	125.45	8,960.70	77,907.32	98,342.80	112,293.88	88,430.13	126,446.77	88,604.12	30,778.92	1,150.49	649.65	573.18	1,780.87
Ending Cost Value Balance	18,133.18	17,834.05	17,428.66	17,146.23	24,367.46	93,537.50	180,924.96	281,225.94	355,093.57	462,488.41	438,770.29	438,966.55	417,312.57	393,184.26	378,178.57
Ending Market Value Balance	23,180.31	22,473.50	21,647.43	20,677.07	26,479.06	96,119.32	199,402.79	271,367.45	313,295.09	479,876.26	520,594.50	475,675.58	444,251.65	405,876.49	362,715.75



CENTRAL TRUST COMPANY
P.O. BOX 779
JEFFERSON CITY, MO 65102

ACCOUNT STATEMENT

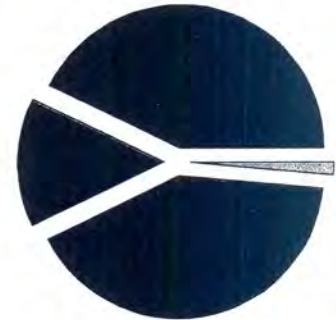
ACCOUNT NUMBER: 1191704728
OCTOBER 01, 2016 TO DECEMBER 31, 2016

DEPT OF ELEMENTARY & SECONDARY
DR MARGARET M VANDEVEN
ATTN: ANDREA BECK
PO BOX 480
JEFFERSON CITY, MO 65102-0480

ACCOUNT NAME:	MISSOURI - BOARD OF EDUCATION SCHOOL FOR THE BLIND TRUST IMA
ACCOUNT NUMBER:	1191704728
RELATIONSHIP MANAGER:	MICHAEL W PRENGER 573-634-1224 MIKE.PRENGER @CENTRALTRUST.NET
PORTFOLIO MANAGER:	MATT TOLKSDORF 573-634-1186 MATT.TOLKSDORF @CENTRALTRUST.NET
INVESTMENT OBJECTIVE:	RESTRICTED

OVERVIEW OF ASSET CLASSES

MARKET VALUE AS OF	10/01/2016	12/31/2016	% OF ACCOUNT
INDIVIDUAL STOCKS	6,248,220.38	6,404,308.42	42.8%
EQUITY FUNDS	1,992,138.30	2,158,194.63	14.4%
INDIVIDUAL BONDS	5,933,256.75	6,181,798.45	41.4%
CASH & EQUIVALENTS	440,242.49	216,264.96	1.4%
Total	14,613,857.92	14,960,566.46	100.0%



OVERVIEW OF ACCOUNT BALANCE

	YEAR		REALIZED CAPITAL GAINS / LOSSES	
	THIS PERIOD	TO DATE	THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	14,613,857.92	14,596,501.73		
NET ADDITIONS/WITHDRAWALS	98,540.54	50,362.22		
INCOME/PRINCIPAL TRANSFERS	104,518.87	168,627.49	LONG TERM	618.08
INCOME	109,116.67	184,911.46	SHORT TERM	2,614.88
CHANGE IN MARKET VALUE	243,570.20	398,142.98	TOTAL GAINS / LOSSES	3,232.96
ENDING MARKET VALUE	14,960,566.46	14,960,566.46		236,369.71



CENTRAL TRUST COMPANY
 P.O. BOX 779
 JEFFERSON CITY, MO 65102




ACCOUNT STATEMENT

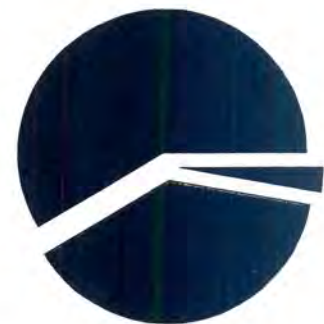
ACCOUNT NUMBER: 1191704737
 OCTOBER 01, 2016 TO DECEMBER 31, 2016

DEPT OF ELEMENTARY & SECONDARY
 DR MARGARET M VANDEVEN
 ATTN: ANDREA BECK
 PO BOX 480
 JEFFERSON CITY, MO 65102-0480

ACCOUNT NAME:	MISSOURI - BOARD OF EDUCATION SCHOOL FOR THE DEAF TRUST IMA
ACCOUNT NUMBER:	1191704737
RELATIONSHIP MANAGER:	MICHAEL W PRENGER 573-634-1224 MIKE.PRENGER @CENTRALTRUST.NET
PORTFOLIO MANAGER:	MATT TOLKSDORF 573-634-1186 MATT.TOLKSDORF @CENTRALTRUST.NET
INVESTMENT OBJECTIVE:	RESTRICTED

OVERVIEW OF ASSET CLASSES

MARKET VALUE AS OF	10/01/2016	12/31/2016	% OF ACCOUNT
 EQUITY	313,064.02	324,140.44	58.6%
 FIXED INCOME	221,170.08	213,918.88	38.7%
 CASH & EQUIVALENTS	10,074.85	14,775.66	2.7%
Total	544,308.95	552,834.98	100.0%



OVERVIEW OF ACCOUNT BALANCE




	THIS PERIOD	YEAR TO DATE	REALIZED CAPITAL GAINS / LOSSES	
			THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	544,308.95	531,940.12		
NET ADDITIONS/WITHDRAWALS	3,133.71	4,997.06		
INCOME/PRINCIPAL TRANSFERS	3,342.63	5,414.90		
INCOME	4,909.73	7,276.75	LONG TERM	1,444.01
CHANGE IN MARKET VALUE	3,825.22	14,035.95	SHORT TERM	811.31
ENDING MARKET VALUE	552,834.98	552,834.98	TOTAL GAINS / LOSSES	2,255.32



DEPT OF ELEMENTARY & SECONDARY
DR MARGARET M VANDEVEN
ATTN: ANDREA BECK
PO BOX 480
JEFFERSON CITY, MO 65102-0480

ACCOUNT NAME:	MISSOURI - BOARD OF EDUCATION HANDICAPPED CHILDREN'S TRUST IMA
ACCOUNT NUMBER:	1191704746
RELATIONSHIP MANAGER:	MICHAEL W PRENGER 573-634-1224 MIKE.PRENGER @CENTRALTRUST.NET
PORTFOLIO MANAGER:	MATT TOLKSDORF 573-634-1186 MATT.TOLKSDORF @CENTRALTRUST.NET
INVESTMENT OBJECTIVE:	RESTRICTED

OVERVIEW OF ASSET CLASSES

MARKET VALUE AS OF	10/01/2016	12/31/2016	% OF ACCOUNT
 EQUITY	12,619.17	12,984.17	56.0%
 FIXED INCOME	9,176.47	8,865.15	38.3%
 CASH & EQUIVALENTS	1,124.81	1,330.99	5.7%
Total	22,920.45	23,180.31	100.0%



OVERVIEW OF ACCOUNT BALANCE

	THIS PERIOD	YEAR TO DATE	REALIZED CAPITAL GAINS / LOSSES	
			THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	22,920.45	22,473.50		
NET ADDITIONS/WITHDRAWALS	395.36	386.54		
INCOME/PRINCIPAL TRANSFERS	404.18	404.18	LONG TERM	67.76
INCOME	215.00	316.77	SHORT TERM	34.32
CHANGE IN MARKET VALUE	53.68	407.68	TOTAL GAINS / LOSSES	102.08
ENDING MARKET VALUE	23,180.31	23,180.31		102.08