

JEFFREY R. SMITH, CPA, CGFO, CGMA

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TO: Board of County Commissioners

FROM: Elissa Nagy, Finance Director

THRU: Jeffrey R. Smith, Clerk of the Circuit Court and Comptroller

DATE: March 4, 2022

SUBJECT: Quarterly Investment Report for Quarter Ending 12/31/2021

BACKGROUND

Attached to this memorandum is the composition of the investment portfolio and investment earnings for the first quarter of fiscal year 2022. This report was reviewed by our investment advisory committee on March 3, 2022.

RECOMMENDATION

Staff recommends that the Board of County Commissioners accept the attached Quarterly Investment Report.

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Indian River County Investment Advisory Committee Quarterly Investment Report

October 1, 2021 through December 31, 2021

INVESTMENT POLICY

In accordance with Section 218.415, Florida Statutes, the Board of County Commissioners adopted an Investment Policy to govern the investment of county funds by the Clerk of the Circuit Court. The Policy states the primary objectives of investment activities are to preserve capital and to provide sufficient liquidity to meet the cash flow needs of the county. Investment returns are secondary to the requirements for safety and liquidity.

INVESTMENT ADVISORY COMMITTEE

An Investment Advisory Committee meets quarterly to review the previous quarter's investment activities, evaluate current and future liquidity needs, and recommend investment strategies. The Committee consists of the County Administrator, or his designee, and a minimum of two qualified citizens with investment or financial management expertise. Kristin Daniels, Budget Director, is the County Administrator's designee. The individuals with investment expertise who have agreed to serve are: David W. Griffis, Founding Principal Vero Beach Global Advisors, Ted Libby, Senior Portfolio Manager with Cypress Capital Group; and Bill Penney, President & CEO of Marine Bank and Trust Company. Also present at the meetings are the Clerk of the Circuit Court, Finance Director, and Internal Audit Director.

AUTHORIZED INVESTMENTS

As permitted by the Investment Policy, surplus funds were invested only in the following types of investments:

- Federal Farm Credit Banks bonds and discount notes (FFCB),
- Federal Home Loan Banks bonds and discount notes (FHLB),
- Federal Home Loan Mortgage Corporation bonds and discount notes (FHLMC),
- Federal National Mortgage Association bonds and discount notes (FNMA),
- Treasury Notes and Bills,
- Other intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act as provided in F.S. 163.01,
- Certificates of Deposit (CDs), Money Market Funds, and
- Repurchase Agreements.

BOND PROCEEDS INVESTMENT

The current water and sewer bond reserve is held by Bank of New York/Mellon and is presently invested in a treasury bill.

QUARTERLY AVERAGE YIELD

The overall average yield for the quarter ended December 31, 2021 was 0.24%. The overall average yield for the quarter ended September 30, 2021 was 0.24%.

INVESTMENT ACTIVITY

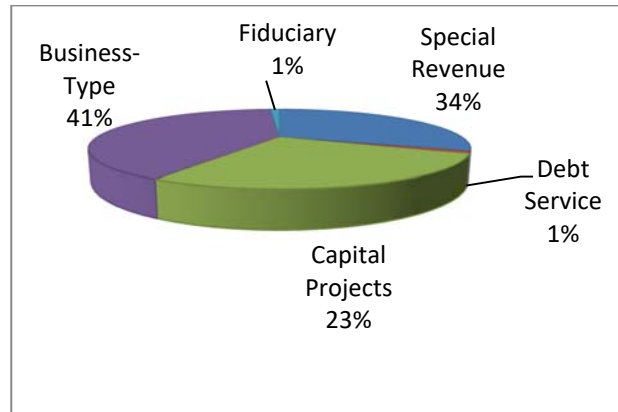
As of December 31, 2021, the investments portfolio book value was \$519,501,340 with a market value of \$518,270,523.

Of the \$519,501,340 portfolio total, \$396,730,591 is restricted for the following purposes:

\$ 138,130,143	Special revenue projects
\$ 711,718	Debt service
\$ 93,086,216	Capital projects
\$ 164,014,500	Business-type activities
788,014	Fiduciary funds

\$ 396,730,591 TOTAL

RESTRICTED CASH BY FUND TYPE (PERCENTAGES)



The weighted average maturity of the treasury and agency investments as of December 31, 2021 is 19 months. Coupon yields on the individual investments ranged from 0% to 1.50%. Those investments with 0% coupons are treasury bills that are purchased at a discount and result in positive yields upon maturity.

Information on investment activity, total cash flows, interest earnings, and charts providing additional information regarding the investment of surplus funds such as the portfolio composition and maturity distribution are attached.

The attached schedules list the portfolio composition and activity for the quarter ending December 31, 2021:

Schedule 1	Portfolio sorted by type of debt instrument
Schedule 2	Portfolio sorted by maturity date
Schedule 3	Portfolio by maturity date bar graph
Schedule 4	Portfolio by type pie chart
Schedule 5	Investment purchases, calls and maturities for the quarter
Schedule 6	Summary of cash flows and balances by month
Schedule 7	Interest earnings summary
Schedule 8	Allocation of investments by fund types (unrestricted and restricted balances)

Schedule 1
Indian River County, Florida
Board of County Commissioners
Investments By Type
December 31, 2021

Investment Type	CUSIP	Coupon/ Yield	Purchase Date	Maturity Date	Years To Maturity	Yield To Maturity	12/31/21		Portfolio %
							Original Par Amount	Book Value	
FFCB Bullet	3133ELNPS	1.450%	02/24/20	02/24/22	0.15	1.464%	\$ 3,000,000.00	\$ 2,999,160.00	
FFCB Bullet	3133EL4T8	0.150%	09/03/20	02/24/22	0.15	0.150%	\$ 3,000,000.00	\$ 3,000,000.00	
FFCB Callable	3133EMMU3	0.120%	01/13/21	04/13/22	0.28	0.120%	\$ 3,000,000.00	\$ 3,000,000.00	
FFCB Callable	3133EMEB4	0.140%	10/22/20	04/22/22	0.31	0.140%	\$ 3,000,000.00	\$ 3,000,000.00	
FFCB Callable	3133EMQA3	0.080%	02/18/21	05/09/22	0.35	0.080%	\$ 3,000,000.00	\$ 3,000,000.00	
FFCB Bullet	3133EMGP1	0.150%	11/17/20	05/16/22	0.37	0.162%	\$ 3,000,000.00	\$ 2,999,460.00	
FFCB Bullet	3133ELZN7	0.160%	05/18/20	05/18/22	0.38	0.237%	\$ 3,000,000.00	\$ 2,995,410.00	
FFCB Bullet	3133EMPR7	0.100%	03/17/21	08/02/22	0.59	0.121%	\$ 3,000,000.00	\$ 2,999,130.00	
FFCB Callable	3133ELMF7	0.120%	12/22/20	09/22/22	0.73	0.120%	\$ 3,000,000.00	\$ 3,000,000.00	
FFCB Bullet	3133EMDA7	0.160%	11/02/20	10/13/22	0.78	0.165%	\$ 3,000,000.00	\$ 2,999,700.00	
FFCB Bullet	3133ENBT6	0.180%	11/23/21	01/25/23	1.07	0.308%	\$ 3,000,000.00	\$ 2,995,500.00	
FFCB Callable	3133EMQH8	0.110%	02/10/21	02/10/23	1.11	0.110%	\$ 3,000,000.00	\$ 3,000,000.00	
FFCB Bullet	3133EMRQ7	0.100%	03/17/21	02/24/23	1.15	0.156%	\$ 3,000,000.00	\$ 2,996,760.00	
FFCB Bullet	3133EMSS2	0.125%	05/07/21	03/09/23	1.19	0.152%	\$ 3,000,000.00	\$ 2,998,500.00	
FFCB Callable	3133EMST0	0.140%	03/10/21	03/10/23	1.19	0.140%	\$ 3,000,000.00	\$ 3,000,000.00	
FFCB Bullet	3133EMG97	0.140%	07/01/21	05/09/23	1.35	0.225%	\$ 3,000,000.00	\$ 2,995,260.00	
FFCB Bullet	3133EMYX4	0.125%	05/10/21	05/10/23	1.36	0.160%	\$ 3,000,000.00	\$ 2,997,900.00	
FFCB Callable	3133EMKGG6	0.200%	12/15/20	06/15/23	1.45	0.200%	\$ 3,000,000.00	\$ 3,000,000.00	
FFCB Bullet	3133EMS37	0.125%	11/16/21	07/14/23	1.53	0.429%	\$ 3,000,000.00	\$ 2,984,940.00	
FFCB Callable	3133EL5J9	0.300%	12/03/21	09/01/23	1.67	0.503%	\$ 3,000,000.00	\$ 2,989,440.00	
FFCB Bullet	3133ENAL4	0.290%	12/03/21	10/12/23	1.78	0.578%	\$ 3,000,000.00	\$ 2,984,070.00	
FFCB Callable	3133ENBN9	0.340%	10/20/21	10/20/23	1.80	0.340%	\$ 3,000,000.00	\$ 3,000,000.00	
FFCB Bullet	3133EMRZ7	0.250%	09/14/21	02/26/24	2.16	0.291%	\$ 3,000,000.00	\$ 2,997,000.00	
FFCB Callable	3133ENCV0	0.670%	11/02/21	05/02/24	2.34	0.670%	\$ 3,000,000.00	\$ 3,000,000.00	
FFCB Bullet	3133ENCA6	0.700%	10/25/21	10/25/24	2.82	0.700%	\$ 3,000,000.00	\$ 3,000,000.00	
							\$ 75,000,000.00	\$ 74,932,230.00	14.44%
FHLB Callable	3130AJQQ5	0.300%	06/30/20	06/30/22	0.50	0.300%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLB Callable	3130AJTM1	0.260%	07/28/20	07/28/22	0.57	0.260%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLB Bullet	3130ALRGL	0.125%	12/03/21	03/17/23	1.21	0.351%	\$ 3,000,000.00	\$ 2,991,300.00	
FHLB Callable	3130AMSP3	0.180%	04/28/21	04/28/23	1.32	0.180%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLB Bullet	3130AMRY0	0.125%	07/09/21	06/02/23	1.42	0.183%	\$ 3,000,000.00	\$ 2,996,700.00	
FHLB Callable	3130AKL38	0.155%	12/30/20	06/30/23	1.50	0.155%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLB Callable	3130AN7N4	0.220%	08/10/21	08/10/23	1.61	0.220%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLB Bullet	3130AUXD6	0.125%	09/28/21	09/08/23	1.69	0.275%	\$ 3,000,000.00	\$ 2,991,300.00	
FHLB Callable	3130AQDW0	0.650%	12/29/21	12/29/23	1.99	0.650%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLB Callable	3130AQST6	0.750%	12/29/21	12/29/23	1.99	0.750%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLB Callable	3130ANFP0	0.350%	08/23/21	02/23/24	2.15	0.350%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLB Callable	3130APXN0	0.820%	12/14/21	03/14/24	2.20	0.820%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLB Callable	3130AMV33	0.300%	06/29/21	04/29/24	2.33	0.300%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLB Callable	3130AMMM1	0.375%	06/03/21	06/03/24	2.42	0.375%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLB Callable	3130AMLIM2	0.375%	06/07/21	06/07/24	2.44	0.375%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLB Callable	3130AMKX9	0.400%	06/07/21	06/07/24	2.44	0.400%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLB Callable	3130AMKZ4	0.400%	06/10/21	06/10/24	2.44	0.400%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLB Callable	3130APYD1	0.900%	12/14/21	06/14/24	2.45	0.900%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLB Callable	3130AMSFO	0.400%	07/01/21	06/28/24	2.49	0.471%	\$ 3,000,000.00	\$ 2,993,700.00	
FHLB Callable	3130AMXQ0	0.475%	07/12/21	07/12/24	2.53	0.475%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLB Callable	3130AMZ88	0.520%	07/12/21	07/12/24	2.53	0.520%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLB Callable	3130APQV0	1.000%	11/16/21	08/16/24	2.63	1.000%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLB Callable	3130APBS2	1.000%	11/23/21	08/23/24	2.65	1.000%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLB Callable	3130ANVA5	0.500%	09/10/21	09/10/24	2.70	0.500%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLB Callable	3130ANRP7	0.500%	09/13/21	09/13/24	2.70	0.500%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLB Callable	3130APAA3	0.555%	10/21/21	10/21/24	2.81	0.555%	\$ 3,000,000.00	\$ 3,000,000.00	
							\$ 78,000,000.00	\$ 77,973,000.00	15.02%
FHLMC Bullet	3137EAET2	0.125%	11/17/20	07/25/22	0.56	0.146%	\$ 3,000,000.00	\$ 2,998,950.00	
FHLMC Callable	3134GW7E0	0.200%	11/16/20	02/16/23	1.13	0.200%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLMC Bullet	3137EAEQ8	0.375%	11/24/21	04/20/23	1.30	0.398%	\$ 3,000,000.00	\$ 2,999,040.00	
FHLMC Callable	3134GXEX8	0.250%	12/02/20	06/01/23	1.42	0.250%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLMC Bullet	3137EAES4	0.250%	10/20/21	06/26/23	1.48	0.334%	\$ 3,000,000.00	\$ 2,995,770.00	
FHLMC Bullet	3137EAEV7	0.250%	11/22/21	08/24/23	1.65	0.433%	\$ 3,000,000.00	\$ 2,990,400.00	
FHLMC Bullet	3137EAEW5	0.250%	09/28/21	09/08/23	1.69	0.276%	\$ 3,000,000.00	\$ 2,998,500.00	
FHLMC Bullet	3137EAEY1	0.125%	11/18/21	10/16/23	1.79	0.505%	\$ 3,000,000.00	\$ 2,978,340.00	
FHLMC Callable	3134GWGE1	0.320%	07/06/21	11/02/23	1.84	0.320%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLMC Bullet	3137EAEZ8	0.250%	11/24/21	11/06/23	1.85	0.579%	\$ 3,000,000.00	\$ 2,980,890.00	
FHLMC Bullet	3137EAEZ8	0.250%	10/08/21	11/06/23	1.85	0.286%	\$ 3,000,000.00	\$ 2,997,750.00	
							\$ 33,000,000.00	\$ 32,939,640.00	6.35%
FNMA Bullet	3135G04Q3	0.250%	11/12/21	05/22/23	1.39	0.375%	\$ 3,000,000.00	\$ 2,994,300.00	
FNMA Bullet	3135G05G4	0.250%	09/29/21	07/10/23	1.52	0.250%	\$ 3,000,000.00	\$ 3,000,000.00	
FNMA Bullet	3135G05G4	0.250%	11/22/21	07/10/23	1.52	0.367%	\$ 3,000,000.00	\$ 2,994,300.00	
FNMA Callable	3135G05T6	0.350%	11/18/21	08/18/23	1.63	0.488%	\$ 3,000,000.00	\$ 2,992,770.00	
FNMA Callable	3136G47L1	0.350%	09/28/21	04/26/24	2.32	0.434%	\$ 3,000,000.00	\$ 2,993,520.00	
							\$ 15,000,000.00	\$ 14,974,890.00	2.89%
Treasury Bill	912796C31	0.000%	05/13/21	01/27/22	0.07	0.021%	\$ 3,000,000.00	\$ 2,999,546.75	
Treasury Note	912828H86	1.500%	11/21/19	01/31/22	0.08	1.565%	\$ 3,000,000.00	\$ 2,995,770.00	
Treasury Bill	912796F38	0.000%	05/13/21	03/24/22	0.23	0.031%	\$ 3,000,000.00	\$ 2,999,186.25	
Treasury Note	91282CBG5	0.125%	12/13/21	01/31/23	1.08	0.350%	\$ 3,000,000.00	\$ 2,992,380.00	
Treasury Note	91282CBG5	0.125%	10/26/21	01/31/23	1.08	0.212%	\$ 3,000,000.00	\$ 2,996,700.00	
Treasury Note	91282CBN0	0.125%	10/29/21	02/28/23	1.16	0.275%	\$ 3,000,000.00	\$ 2,994,000.00	
Treasury Note	91282CBU4	0.125%	11/23/21	03/31/23	1.25	0.368%	\$ 3,000,000.00	\$ 2,990,160.00	
Treasury Note	91282ZH6	0.250%	12/13/21	04/15/23	1.29	0.445%	\$ 3,000,000.00	\$ 2,992,200.00	
Treasury Note	91282CBX8	0.125%	10/26/21	04/30/23	1.33	0.311%	\$ 3,000,000.00	\$ 2,991,600.00	

Schedule 1
Indian River County, Florida
Board of County Commissioners
Investments By Type
December 31, 2021

Investment Type	CUSIP	Coupon/ Yield	Purchase Date	Maturity Date	Years To Maturity	Yield To Maturity	Original Par Amount	12/31/21		Portfolio %
								Book Value		
Treasury Note	912828ZY9	0.125%	05/17/21	07/15/23	1.54	0.169%	\$ 6,000,000.00	\$ 5,994,360.00		
Treasury Note	91282CCN9	0.125%	11/16/21	07/31/23	1.58	0.451%	\$ 3,000,000.00	\$ 2,983,380.00		
Treasury Note	91282CAF8	0.125%	05/26/21	08/15/23	1.62	0.175%	\$ 6,000,000.00	\$ 5,993,400.00		
Treasury Note	91282CCU3	0.125%	09/27/21	08/31/23	1.67	0.262%	\$ 4,000,000.00	\$ 3,989,520.00		
Treasury Note	91282CAK7	0.125%	05/20/21	09/15/23	1.71	0.181%	\$ 6,000,000.00	\$ 5,992,200.00		
Treasury Note	91282CDA6	0.250%	10/19/21	09/30/23	1.75	0.405%	\$ 3,000,000.00	\$ 2,991,000.00		
Treasury Note	91282CAP6	0.125%	08/23/21	10/15/23	1.79	0.250%	\$ 3,000,000.00	\$ 2,991,960.00		
Treasury Note	91282CAP6	0.125%	11/16/21	10/15/23	1.79	0.499%	\$ 3,000,000.00	\$ 2,978,700.00		
Treasury Note	91282CDD0	0.375%	11/01/21	10/31/23	1.83	0.501%	\$ 3,000,000.00	\$ 2,992,500.00		
Treasury Note	91282CAW1	0.250%	09/27/21	11/15/23	1.87	0.306%	\$ 4,000,000.00	\$ 3,995,200.00		
Treasury Note	91282CBE0	0.125%	07/09/21	01/15/24	2.04	0.271%	\$ 3,000,000.00	\$ 2,989,050.00		
Treasury Note	91282CBE0	0.125%	11/16/21	01/15/24	2.04	0.596%	\$ 3,000,000.00	\$ 2,969,700.00		
Treasury Note	91282CBM2	0.125%	07/09/21	02/15/24	2.13	0.288%	\$ 3,000,000.00	\$ 2,987,343.75		
Treasury Note	91282CBR1	0.250%	08/23/21	03/15/24	2.21	0.327%	\$ 3,000,000.00	\$ 2,994,090.00		
Treasury Note	91282CBR1	0.250%	10/19/21	03/15/24	2.21	0.547%	\$ 3,000,000.00	\$ 2,978,700.00		
Treasury Note	91282CBV2	0.375%	09/27/21	04/15/24	2.29	0.418%	\$ 4,000,000.00	\$ 3,995,640.00		
Treasury Note	91282CBV2	0.375%	10/19/21	04/15/24	2.29	0.572%	\$ 3,000,000.00	\$ 2,985,450.00		
Treasury Note	91282CCC3	0.250%	12/03/21	05/15/24	2.37	0.770%	\$ 3,000,000.00	\$ 2,962,170.00		
Treasury Note	91282CCC3	0.250%	08/23/21	05/15/24	2.37	0.375%	\$ 3,000,000.00	\$ 2,989,860.00		
Treasury Note	91282CCL3	0.375%	10/08/21	07/15/24	2.54	0.500%	\$ 3,000,000.00	\$ 2,989,710.00		
Treasury Note	91282CCT6	0.375%	12/03/21	08/15/24	2.62	0.825%	\$ 3,000,000.00	\$ 2,964,000.00		
							<u>\$ 102,000,000.00</u>	<u>\$ 101,659,476.75</u>		19.59%
Regions Bank Money Market								\$ 19,087,585.50		3.68%
Regions Bank Lockbox Accounts								\$ 2,943,389.75		0.57%
TD Bank Checking Account								\$ 22,956,084.52		4.42%
BankUnited Money Market								\$ 39,960,341.46		7.70%
Valley National Bank Government Interest Checking								\$ 33,971,740.16		6.55%
Marine Bank Business Money Market								\$ 8,228,437.44		1.58%
Florida Trust Day to Day Fund								\$ 25,020,295.08		4.82%
FL STAR								\$ 20,022,179.82		3.85%
FL CLASS - BOCC Funds								\$ 35,654,946.77		6.87%
Total General Cash & Equivalents - Unrestricted								<u>\$ 510,324,237.25</u>		
Restricted Cash-Bond Covenants (held by BNY/Mellon)										
Cash-Dreyfus Fund -Utilities Debt Service Reserve								\$ 75,777.34		
Treasury Bill 912796H44	0.000%	05/27/21	05/19/22	0.38	0.025%	\$ 1,100,000.00		\$ 1,099,593.00		
Total Restricted Bond Reserve - adjusted for fair market value								<u>\$ 1,175,370.34</u>		0.23%
Restricted Cash - Landfill										
FL CLASS-Landfill Closure & Postclosure Reserves								\$ 7,495,232.58		1.44%
Total Pooled Cash & Equivalents								<u>\$518,994,840.17</u>		<u>100.00%</u>
Restricted Cash - Health Insurance										
Restricted Cash - Housing Account								\$506,500.20		
Total Portfolio								<u>\$519,501,340.37</u>		

Note: See separate investment report for OPEB funds.

Schedule 2
Indian River County, Florida
Board of County Commissioners
Investment By Maturity Date
December 31, 2021

		12/31/21							
Investment Type	CUSIP	Coupon/ Yield	Purchase Date	Maturity Date	Years To Maturity	Yield To Maturity	Original Par Amount	Book Value	Mo Cash Flow
Treasury Bill	912796C31	0.000%	05/13/21	01/27/22	0.07	0.021%	\$ 3,000,000.00	\$ 2,999,546.75	
Treasury Note	912828H86	1.500%	11/21/19	01/31/22	0.08	1.565%	\$ 3,000,000.00	\$ 2,995,770.00	\$ 6,000,000.00
FFCB Bullet	3133EL4T8	0.150%	09/03/20	02/24/22	0.15	0.150%	\$ 3,000,000.00	\$ 3,000,000.00	
FFCB Bullet	3133ELNP5	1.450%	02/24/20	02/24/22	0.15	1.464%	\$ 3,000,000.00	\$ 2,999,160.00	\$ 6,000,000.00
Treasury Bill	912796F38	0.000%	05/13/21	03/24/22	0.23	0.031%	\$ 3,000,000.00	\$ 2,999,186.25	\$ 3,000,000.00
FFCB Callable	3133EMMU3	0.120%	01/13/21	04/13/22	0.28	0.120%	\$ 3,000,000.00	\$ 3,000,000.00	
FFCB Callable	3133EMEB4	0.140%	10/22/20	04/22/22	0.31	0.140%	\$ 3,000,000.00	\$ 3,000,000.00	\$ 6,000,000.00
FFCB Callable	3133EMQA3	0.080%	02/18/21	05/09/22	0.35	0.080%	\$ 3,000,000.00	\$ 3,000,000.00	
FFCB Bullet	3133EMGP1	0.150%	11/17/20	05/16/22	0.37	0.162%	\$ 3,000,000.00	\$ 2,999,460.00	
FFCB Bullet	3133ELZN7	0.160%	05/18/20	05/18/22	0.38	0.237%	\$ 3,000,000.00	\$ 2,995,410.00	\$ 9,000,000.00
FHLB Callable	3130AJQ05	0.300%	06/30/20	06/30/22	0.50	0.300%	\$ 3,000,000.00	\$ 3,000,000.00	\$ 3,000,000.00
FHLMC Bullet	3137EAET2	0.125%	11/17/20	07/25/22	0.56	0.146%	\$ 3,000,000.00	\$ 2,998,950.00	
FHLB Callable	3130AJTM1	0.260%	07/28/20	07/28/22	0.57	0.260%	\$ 3,000,000.00	\$ 3,000,000.00	\$ 6,000,000.00
FFCB Bullet	3133EMPR7	0.100%	03/17/21	08/02/22	0.59	0.121%	\$ 3,000,000.00	\$ 2,999,130.00	\$ 3,000,000.00
FFCB Callable	3133ELMF7	0.120%	12/22/20	09/22/22	0.73	0.120%	\$ 3,000,000.00	\$ 3,000,000.00	\$ 3,000,000.00
FFCB Bullet	3133EMDA7	0.160%	11/02/20	10/13/22	0.78	0.165%	\$ 3,000,000.00	\$ 2,999,700.00	\$ 3,000,000.00
FFCB Bullet	3133ENBT6	0.180%	11/23/21	01/25/23	1.07	0.308%	\$ 3,000,000.00	\$ 2,995,500.00	
Treasury Note	91282CBG5	0.125%	12/13/21	01/31/23	1.08	0.350%	\$ 3,000,000.00	\$ 2,992,380.00	
Treasury Note	91282CBG5	0.125%	10/26/21	01/31/23	1.08	0.212%	\$ 3,000,000.00	\$ 2,996,700.00	\$ 9,000,000.00
FFCB Callable	3133EMQH8	0.110%	02/10/21	02/10/23	1.11	0.110%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLMC Callable	3134GW7E0	0.200%	11/16/20	02/16/23	1.13	0.200%	\$ 3,000,000.00	\$ 3,000,000.00	
FFCB Bullet	3133EMRQ7	0.100%	03/17/21	02/24/23	1.15	0.156%	\$ 3,000,000.00	\$ 2,996,760.00	
Treasury Note	91282CBN0	0.125%	10/29/21	02/28/23	1.16	0.275%	\$ 3,000,000.00	\$ 2,994,000.00	\$ 12,000,000.00
FFCB Bullet	3133EMSS2	0.125%	05/07/21	03/09/23	1.19	0.152%	\$ 3,000,000.00	\$ 2,998,500.00	
FFCB Callable	3133EMST0	0.140%	03/10/21	03/10/23	1.19	0.140%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLB Bullet	3130ALRG1	0.125%	12/03/21	03/17/23	1.21	0.351%	\$ 3,000,000.00	\$ 2,991,300.00	
Treasury Note	91282CBU4	0.125%	11/23/21	03/31/23	1.25	0.368%	\$ 3,000,000.00	\$ 2,990,160.00	\$ 12,000,000.00
FHLB Callable	3130AM5P3	0.180%	04/28/21	04/28/23	1.32	0.180%	\$ 3,000,000.00	\$ 3,000,000.00	
Treasury Note	91282ZH6	0.250%	12/13/21	04/15/23	1.29	0.445%	\$ 3,000,000.00	\$ 2,992,200.00	
FHLMC Bullet	3137EAEQ8	0.375%	11/24/21	04/20/23	1.30	0.398%	\$ 3,000,000.00	\$ 2,999,040.00	
Treasury Note	91282CBX8	0.125%	10/26/21	04/30/23	1.33	0.311%	\$ 3,000,000.00	\$ 2,991,600.00	\$ 12,000,000.00
FFCB Bullet	3133EMG97	0.140%	07/01/21	05/09/23	1.35	0.225%	\$ 3,000,000.00	\$ 2,995,260.00	
FFCB Bullet	3133EMYX4	0.125%	05/10/21	05/10/23	1.36	0.160%	\$ 3,000,000.00	\$ 2,997,900.00	
FNMA Bullet	3135G04Q3	0.250%	11/12/21	05/22/23	1.39	0.375%	\$ 3,000,000.00	\$ 2,994,300.00	\$ 9,000,000.00
FHLMC Callable	3134GXEX8	0.250%	12/02/20	06/01/23	1.42	0.250%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLB Bullet	3130AMRY0	0.125%	07/09/21	06/02/23	1.42	0.183%	\$ 3,000,000.00	\$ 2,996,700.00	
FFCB Callable	3133EMKG6	0.200%	12/15/20	06/15/23	1.45	0.200%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLMC Bullet	3137EAES4	0.250%	10/20/21	06/26/23	1.48	0.334%	\$ 3,000,000.00	\$ 2,995,770.00	
FHLB Callable	3130AKL38	0.155%	12/30/20	06/30/23	1.50	0.155%	\$ 3,000,000.00	\$ 3,000,000.00	\$ 15,000,000.00
FNMA Bullet	3135G05G4	0.250%	09/29/21	07/10/23	1.52	0.250%	\$ 3,000,000.00	\$ 3,000,000.00	
FNMA Bullet	3135G05G4	0.250%	11/22/21	07/10/23	1.52	0.367%	\$ 3,000,000.00	\$ 2,994,300.00	
FFCB Bullet	3133EMS37	0.125%	11/16/21	07/14/23	1.53	0.429%	\$ 3,000,000.00	\$ 2,984,940.00	
Treasury Note	912828Z99	0.125%	05/17/21	07/15/23	1.54	0.169%	\$ 6,000,000.00	\$ 5,994,360.00	
Treasury Note	91282CCN9	0.125%	11/16/21	07/31/23	1.58	0.451%	\$ 3,000,000.00	\$ 2,983,380.00	\$ 18,000,000.00
FHLB Callable	3130AN7N4	0.220%	08/10/21	08/10/23	1.61	0.220%	\$ 3,000,000.00	\$ 3,000,000.00	
Treasury Note	91282CAF8	0.125%	05/26/21	08/15/23	1.62	0.175%	\$ 6,000,000.00	\$ 5,993,400.00	
FNMA Callable	3135G05T6	0.350%	11/18/21	08/18/23	1.63	0.488%	\$ 3,000,000.00	\$ 2,992,770.00	
FHLMC Bullet	3137EAEV7	0.250%	11/22/21	08/24/23	1.65	0.433%	\$ 3,000,000.00	\$ 2,990,400.00	
Treasury Note	91282CCU3	0.125%	09/27/21	08/31/23	1.67	0.262%	\$ 4,000,000.00	\$ 3,989,520.00	\$ 19,000,000.00
FFCB Callable	3133ELSJ9	0.300%	12/03/21	09/01/23	1.67	0.503%	\$ 3,000,000.00	\$ 2,989,440.00	
FHLB Bullet	3130AJXD6	0.125%	09/28/21	09/08/23	1.69	0.275%	\$ 3,000,000.00	\$ 2,991,300.00	
FHLMC Bullet	3137EAEW5	0.250%	09/28/21	09/08/23	1.69	0.276%	\$ 3,000,000.00	\$ 2,998,500.00	
Treasury Note	91282CAK7	0.125%	05/20/21	09/15/23	1.71	0.181%	\$ 6,000,000.00	\$ 5,992,200.00	
Treasury Note	91282CDA6	0.250%	10/19/21	09/30/23	1.75	0.405%	\$ 3,000,000.00	\$ 2,991,000.00	\$ 18,000,000.00
FFCB Bullet	3133ENAL4	0.290%	12/03/21	10/12/23	1.78	0.578%	\$ 3,000,000.00	\$ 2,984,070.00	
Treasury Note	91282CAP6	0.125%	08/23/21	10/15/23	1.79	0.250%	\$ 3,000,000.00	\$ 2,991,960.00	
Treasury Note	91282CAP6	0.125%	11/16/21	10/15/23	1.79	0.499%	\$ 3,000,000.00	\$ 2,978,700.00	
FHLMC Bullet	3137EAEEY1	0.125%	11/18/21	10/16/23	1.79	0.505%	\$ 3,000,000.00	\$ 2,978,340.00	
FFCB Callable	3133ENBN9	0.340%	10/20/21	10/20/23	1.80	0.340%	\$ 3,000,000.00	\$ 3,000,000.00	
Treasury Note	91282CDD0	0.375%	11/01/21	10/31/23	1.83	0.501%	\$ 3,000,000.00	\$ 2,992,500.00	\$ 18,000,000.00
FHLMC Callable	3134GW6E1	0.320%	07/06/21	11/02/23	1.84	0.320%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLMC Bullet	3137EAET8	0.250%	10/08/21	11/06/23	1.85	0.286%	\$ 3,000,000.00	\$ 2,997,750.00	
FHLMC Bullet	3137EAET8	0.250%	11/24/21	11/06/23	1.85	0.579%	\$ 3,000,000.00	\$ 2,980,890.00	
Treasury Note	91282CAW1	0.250%	09/27/21	11/15/23	1.87	0.306%	\$ 4,000,000.00	\$ 3,995,200.00	\$ 13,000,000.00
FHLB Callable	3130AQDW0	0.650%	12/29/21	12/29/23	1.99	0.650%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLB Callable	3130AQST6	0.750%	12/29/21	12/29/23	1.99	0.750%	\$ 3,000,000.00	\$ 3,000,000.00	\$ 6,000,000.00
Treasury Note	91282CBE0	0.125%	07/09/21	01/15/24	2.04	0.271%	\$ 3,000,000.00	\$ 2,989,050.00	
Treasury Note	91282CBE0	0.125%	11/16/21	01/15/24	2.04	0.596%	\$ 3,000,000.00	\$ 2,969,700.00	\$ 6,000,000.00
Treasury Note	91282CBM2	0.125%	07/09/21	02/15/24	2.13	0.288%	\$ 3,000,000.00	\$ 2,987,343.75	
FHLB Callable	3130ANFP0	0.350%	08/23/21	02/23/24	2.15	0.350%	\$ 3,000,000.00	\$ 3,000,000.00	
FFCB Bullet	3133EMRZ7	0.250%	09/14/21	02/26/24	2.16	0.291%	\$ 3,000,000.00	\$ 2,997,000.00	\$ 9,000,000.00
FHLB Callable	3130APXN0	0.820%	12/14/21	03/14/24	2.20	0.820%	\$ 3,000,000.00	\$ 3,000,000.00	
Treasury Note	91282CBR1	0.250%	10/19/21	03/15/24	2.21	0.547%	\$ 3,000,000.00	\$ 2,978,700.00	
Treasury Note	91282CBR1	0.250%	08/23/21	03/15/24	2.21	0.327%	\$ 3,000,000.00	\$ 2,994,090.00	\$ 9,000,000.00
Treasury Note	91282CBV2	0.375%	09/27/21	04/15/24	2.29	0.418%	\$ 4,000,000.00	\$ 3,995,640.00	
Treasury Note	91282CBV2	0.375%	10/19/21	04/15/24	2.29	0.572%	\$ 3,000,000.00	\$ 2,985,450.00	
FNMA Callable	3136647L1	0.350%	09/28/21	04/26/24	2.32	0.434%	\$ 3,000,000.00	\$ 2,993,520.00	
FHLB Callable	3130AMV33	0.300%	06/29/21	04/29/24	2.33	0.300%	\$ 3,000,000.00	\$ 3,000,000.00	\$ 13,000,000.00
FFCB Callable	3133ENCV0	0.670%	11/02/21	05/02/24	2.34	0.670%	\$ 3,000,000.00	\$ 3,000,000.00	
Treasury Note	91282CCC3	0.250%	12/03/21	05/15/24	2.37	0.770%	\$ 3,000,000.00	\$ 2,962,170.00	
Treasury Note	91282CCC3	0.250%	08/23/21	05/15/24	2.37	0.375%	\$ 3,000,000.00	\$ 2,989,860.00	\$ 9,000,000.00
FHLB Callable	3130AMMM1	0.375%	06/03/21	06/03/24	2.42	0.375%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLB Callable	3130AMLM2	0.375%	06/07/21	06/07/24	2.44	0.375%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLB Callable	3130AMKX9	0.400%	06/07/21	06/07/24	2.44	0.400%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLB Callable	3130AMKZ4	0.400%	06/10/21	06/10/24	2.44	0.400%	\$ 3,000,000.00	\$ 3,000,000.00	

Schedule 2
Indian River County, Florida
Board of County Commissioners
Investment By Maturity Date
December 31, 2021

Investment Type	CUSIP	Coupon/ Yield	Purchase Date	Maturity Date	Years To Maturity	Yield To Maturity	Original Par Amount	12/31/21	
								Book Value	Mo Cash Flow
FHLB Callable	3130APYD1	0.900%	12/14/21	06/14/24	2.45	0.900%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLB Callable	3130AMSF0	0.400%	07/01/21	06/28/24	2.49	0.471%	\$ 3,000,000.00	\$ 2,993,700.00	\$ 18,000,000.00
FHLB Callable	3130AMXQ0	0.475%	07/12/21	07/12/24	2.53	0.475%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLB Callable	3130AMZ88	0.520%	07/12/21	07/12/24	2.53	0.520%	\$ 3,000,000.00	\$ 3,000,000.00	
Treasury Note	91282CCL3	0.375%	10/08/21	07/15/24	2.54	0.500%	\$ 3,000,000.00	\$ 2,989,710.00	\$ 9,000,000.00
Treasury Note	91282CCT6	0.375%	12/03/21	08/15/24	2.62	0.825%	\$ 3,000,000.00	\$ 2,964,000.00	
FHLB Callable	3130APQV0	1.000%	11/16/21	08/16/24	2.63	1.000%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLB Callable	3130APBS2	1.000%	11/23/21	08/23/24	2.65	1.000%	\$ 3,000,000.00	\$ 3,000,000.00	\$ 9,000,000.00
FHLB Callable	3130ANVA5	0.500%	09/10/21	09/10/24	2.70	0.500%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLB Callable	3130ANRP7	0.500%	09/13/21	09/13/24	2.70	0.500%	\$ 3,000,000.00	\$ 3,000,000.00	\$ 6,000,000.00
FHLB Callable	3130APAA3	0.555%	10/21/21	10/21/24	2.81	0.555%	\$ 3,000,000.00	\$ 3,000,000.00	
FFCB Bullet	3133ENCA6	0.700%	10/25/21	10/25/24	2.82	0.700%	\$ 3,000,000.00	\$ 3,000,000.00	\$ 6,000,000.00
Sub Total - General Investments							<u>\$ 303,000,000.00</u>	<u>\$ 302,479,236.75</u>	<u>\$ 303,000,000.00</u>

Regions Bank Money Market	\$19,087,585.50
Regions Lockbox Accounts	\$2,943,389.75
TD Bank Checking Account	\$22,956,084.52
BankUnited Money Market	\$39,960,341.46
Valley National Bank Government Interest Checking	\$33,971,740.16
Marine Bank Business Money Market	\$8,228,437.44
Florida Trust Day to Day Fund	\$25,020,295.08
FL STAR	\$20,022,179.82
FL CLASS - BOCC Funds	\$35,654,946.77
Total General Cash & Equivalents - Unrestricted	\$ 510,324,237.25

Restricted Cash-Bond Covenants (held by BNY/Mellon)

Cash-Dreyfus Fund-Utilities Debt Service Reserve	\$ 75,777.34
Treasury Bill 912796H44 0.000% 05/27/21 05/19/22 0.63 0.025% \$ 1,100,000.00	\$1,099,593.00
Total Restricted Bond Reserve - adjusted for fair market value	\$ 1,175,370.34

Restricted Cash - Landfill

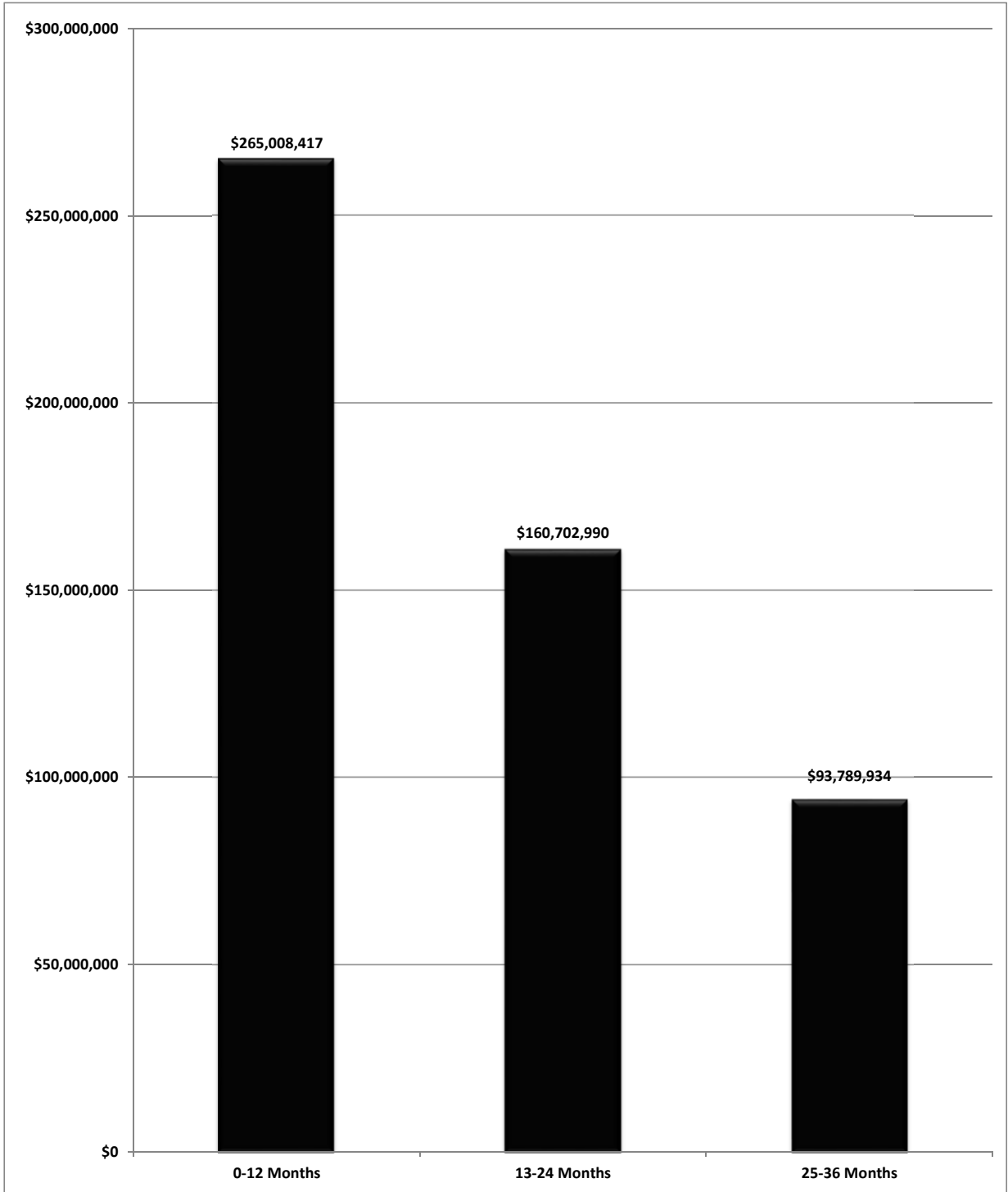
FL CLASS-Landfill Closure & Postclosure Reserves	\$ 7,495,232.58
Total Pooled Cash & Equivalents	\$ 518,994,840.17

Restricted Cash - Housing Account **\$506,500.20**

Total Portfolio **\$ 519,501,340.37**

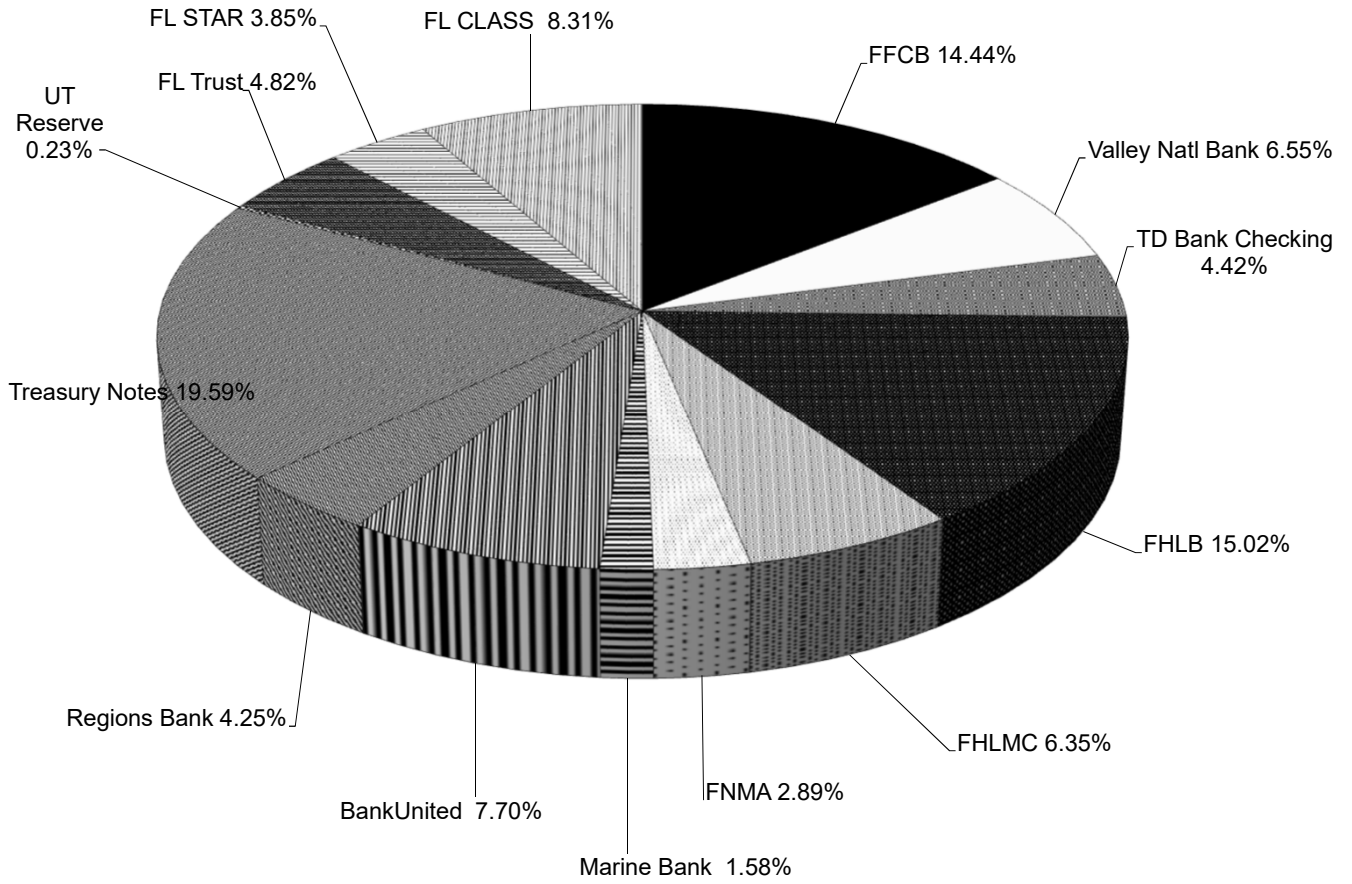
Note: See separate investment report for OPEB funds.

Schedule 3
Indian River County
Portfolio By Maturity Date
December 31, 2021



Total Portfolio \$519,501,340

Schedule 4
Indian River County
Portfolio By Type
December 31, 2021



Schedule 5
Indian River County
Investment Purchases and Calls/Maturities
Quarter Ending
December 31, 2021

PURCHASES:

Investment Description	Yield to Maturity	Purchase Date	Call Date	Maturity Date	Par Amount	Book Value
FHLMC Bullet	0.286%	10/08/21	n/a	11/06/23	\$ 3,000,000.00	\$ 2,997,750.00
Treasury Note	0.500%	10/08/21	n/a	07/15/24	\$ 3,000,000.00	\$ 2,989,710.00
Treasury Note	0.405%	10/19/21	n/a	09/30/23	\$ 3,000,000.00	\$ 2,991,000.00
Treasury Note	0.547%	10/19/21	n/a	03/15/24	\$ 3,000,000.00	\$ 2,978,700.00
Treasury Note	0.572%	10/19/21	n/a	04/15/24	\$ 3,000,000.00	\$ 2,985,450.00
FHLMC Bullet	0.334%	10/20/21	n/a	06/26/23	\$ 3,000,000.00	\$ 2,995,770.00
FFCB Callable	0.340%	10/20/21	04/20/22	10/20/23	\$ 3,000,000.00	\$ 3,000,000.00
FHLB Callable	0.555%	10/21/21	01/21/22	10/21/24	\$ 3,000,000.00	\$ 3,000,000.00
FFCB Bullet	0.700%	10/25/21	n/a	10/25/24	\$ 3,000,000.00	\$ 3,000,000.00
Treasury Note	0.212%	10/26/21	n/a	01/31/23	\$ 3,000,000.00	\$ 2,996,700.00
Treasury Note	0.311%	10/26/21	n/a	04/30/23	\$ 3,000,000.00	\$ 2,991,600.00
Treasury Note	0.275%	10/29/21	n/a	02/28/23	\$ 3,000,000.00	\$ 2,994,000.00
Treasury Note	0.501%	11/01/21	n/a	10/31/23	\$ 3,000,000.00	\$ 2,992,500.00
FFCB Callable	0.670%	11/02/21	05/02/22	05/02/24	\$ 3,000,000.00	\$ 3,000,000.00
FNMA Bullet	0.375%	11/12/21	n/a	05/22/23	\$ 3,000,000.00	\$ 2,994,300.00
FFCB Bullet	0.429%	11/16/21	n/a	07/14/23	\$ 3,000,000.00	\$ 2,984,940.00
Treasury Note	0.451%	11/16/21	n/a	07/31/23	\$ 3,000,000.00	\$ 2,983,380.00
Treasury Note	0.499%	11/16/21	n/a	10/15/23	\$ 3,000,000.00	\$ 2,978,700.00
Treasury Note	0.596%	11/16/21	n/a	01/15/24	\$ 3,000,000.00	\$ 2,969,700.00
FHLB Callable	1.000%	11/16/21	12/16/21	08/16/24	\$ 3,000,000.00	\$ 3,000,000.00
FNMA Callable	0.488%	11/18/21	08/18/22	08/18/23	\$ 3,000,000.00	\$ 2,992,770.00
FHLMC Bullet	0.505%	11/18/21	n/a	10/16/23	\$ 3,000,000.00	\$ 2,978,340.00
FNMA Bullet	0.367%	11/22/21	n/a	07/10/23	\$ 3,000,000.00	\$ 2,994,300.00
FHLMC Bullet	0.433%	11/22/21	n/a	08/24/23	\$ 3,000,000.00	\$ 2,990,400.00
FFCB Bullet	0.308%	11/23/21	n/a	01/25/23	\$ 3,000,000.00	\$ 2,995,500.00
Treasury Note	0.368%	11/23/21	n/a	03/31/23	\$ 3,000,000.00	\$ 2,990,160.00
FHLB Callable	1.000%	11/23/21	02/23/22	08/23/24	\$ 3,000,000.00	\$ 3,000,000.00
FHLMC Bullet	0.398%	11/24/21	n/a	04/20/23	\$ 3,000,000.00	\$ 2,999,040.00
FHLMC Bullet	0.579%	11/24/21	n/a	11/06/23	\$ 3,000,000.00	\$ 2,980,890.00
FHLB Bullet	0.351%	12/03/21	n/a	03/17/23	\$ 3,000,000.00	\$ 2,991,300.00
FFCB Callable	0.503%	12/03/21	12/09/21	09/01/23	\$ 3,000,000.00	\$ 2,989,440.00
FFCB Bullet	0.578%	12/03/21	n/a	10/12/23	\$ 3,000,000.00	\$ 2,984,070.00
Treasury Note	0.770%	12/03/21	n/a	05/15/24	\$ 3,000,000.00	\$ 2,962,170.00
Treasury Note	0.825%	12/03/21	n/a	08/15/24	\$ 3,000,000.00	\$ 2,964,000.00
Treasury Note	0.350%	12/13/21	n/a	01/31/23	\$ 3,000,000.00	\$ 2,992,380.00
Treasury Note	0.445%	12/13/21	n/a	04/15/23	\$ 3,000,000.00	\$ 2,992,200.00
FHLB Callable	0.820%	12/14/21	03/14/22	03/14/24	\$ 3,000,000.00	\$ 3,000,000.00
FHLB Callable	0.900%	12/14/21	03/14/22	06/14/24	\$ 3,000,000.00	\$ 3,000,000.00
FHLB Callable	0.650%	12/29/21	06/29/22	12/29/23	\$ 3,000,000.00	\$ 3,000,000.00
FHLB Callable	0.750%	12/29/21	03/29/22	12/29/23	\$ 3,000,000.00	\$ 3,000,000.00
40					\$ 120,000,000.00	\$ 119,621,160.00

MATURITIES:

Investment Description	Yield to Maturity	Purchase Date	Early Call Date	Maturity Date	Par Amount	Book Value
Treasury Bill	0.044%	02/26/21		10/07/21	\$ 3,000,000.00	\$ 2,999,200.92
FNMA Bullet	1.592%	11/05/19		10/07/21	\$ 3,000,000.00	\$ 2,987,700.00
FFCB Callable	0.170%	10/21/20	10/21/21	10/21/22	\$ 3,000,000.00	\$ 3,000,000.00
Treasury Note	1.570%	12/19/19		10/31/21	\$ 3,000,000.00	\$ 2,978,430.00
Treasury Note	1.578%	11/21/19		10/31/21	\$ 3,000,000.00	\$ 2,981,250.00
FFCB Bullet	1.643%	11/25/19		11/08/21	\$ 3,000,000.00	\$ 2,996,250.00
6					\$ 18,000,000.00	\$ 17,942,830.92

Reconciliation of General Investments Only:		
Beginning portfolio (9/30/21)		\$ 200,800,907.67
Total purchased	40 securities	\$ 119,621,160.00
Total matured	6 securities	\$ (17,942,830.92)
Ending portfolio for quarter (12/31/21)		\$ 302,479,236.75

Schedule 6
Indian River County
Change in Monthly Cash Flows For All Pooled Cash/Investment Accounts
Comparison of Six Fiscal Years
December 31, 2021

	Fiscal Year 2016-2017		Fiscal Year 2017-2018		Fiscal Year 2018-2019	
	Net Change	Month End Bal*	Net Change	Month End Bal*	Net Change	Month End Bal*
October	\$ (6,856,660)	\$ 314,462,401	\$ (7,971,324)	\$ 331,604,874	\$ (6,577,674)	\$ 362,277,495
November	\$ 29,862,090	\$ 344,324,491	\$ 33,131,597	\$ 364,736,471	\$ 48,128,205	\$ 410,405,700
December	\$ 37,277,098	\$ 381,601,589	\$ 41,846,074	\$ 406,582,545	\$ 31,350,078	\$ 441,755,778
January	\$ (931,868)	\$ 380,669,721	\$ (5,758,898)	\$ 400,823,647	\$ (9,877,034)	\$ 431,878,744
February	\$ (2,015,776)	\$ 378,653,945	\$ 5,191,358	\$ 406,015,005	\$ 2,964,540	\$ 434,843,284
March	\$ 442,916	\$ 379,096,861	\$ (4,784,411)	\$ 401,230,594	\$ (2,750,051)	\$ 432,093,233
April	\$ (2,740,420)	\$ 376,356,441	\$ 1,577,951	\$ 402,808,545	\$ (3,802,746)	\$ 428,290,487
May	\$ (4,378,477)	\$ 371,977,964	\$ (6,945,787)	\$ 395,862,758	\$ (8,379,243)	\$ 419,911,244
June	\$ (6,628,797)	\$ 365,349,167	\$ (9,710,169)	\$ 386,152,589	\$ (9,758,699)	\$ 410,152,545
July	\$ (10,868,408)	\$ 354,480,759	\$ (2,464,004)	\$ 383,688,585	\$ (13,728,763)	\$ 396,423,782
August	\$ (9,027,471)	\$ 345,453,288	\$ (8,022,779)	\$ 375,665,806	\$ (11,767,333)	\$ 384,656,449
September	\$ (5,877,090)	\$ 339,576,198	\$ (6,810,637)	\$ 368,855,169	\$ (5,342,336)	\$ 379,314,113
Net cash flow	\$ 18,257,137		\$ 29,278,971		\$ 10,458,944	

	Fiscal Year 2019-2020		Fiscal Year 2020-2021		Fiscal Year 2021-2022	
	Net Change	Month End Bal*	Net Change	Month End Bal*	Net Change	Month End Bal*
October	\$ (9,260,244)	\$ 370,053,869	\$ (8,561,737)	\$ 382,998,731	\$ 302,966	\$ 428,626,379
November	\$ 39,158,339	\$ 409,212,208	\$ 39,238,741	\$ 422,237,472	\$ 63,526,149	\$ 492,152,528
December	\$ 47,023,081	\$ 456,235,289	\$ 57,117,548	\$ 479,355,020	\$ 25,611,495	\$ 517,764,023
January	\$ (6,941,131)	\$ 449,294,158	\$ (6,119,043)	\$ 473,235,977		
February	\$ (1,465,745)	\$ 447,828,413	\$ 12,395,392	\$ 485,631,369		
March	\$ (5,997,667)	\$ 441,830,746	\$ (12,127,894)	\$ 473,503,475		
April	\$ (5,331,833)	\$ 436,498,913	\$ (9,006,651)	\$ 464,496,824		
May	\$ (10,937,819)	\$ 425,561,094	\$ 295,126	\$ 464,791,950		
June	\$ (13,546,695)	\$ 412,014,399	\$ (5,748,174)	\$ 459,043,776		
July	\$ (3,248,804)	\$ 408,765,595	\$ (11,764,390)	\$ 447,279,386		
August	\$ (7,041,321)	\$ 401,724,274	\$ (11,517,721)	\$ 435,761,665		
September	\$ (10,163,806)	\$ 391,560,468	\$ (7,438,252)	\$ 428,323,413		
Net cash flow	\$ 12,246,355		\$ 36,762,945		\$ 89,440,610	

*Schedule represents total assets in 801 fund-including portfolio accounts, FMV adjustments, cash in bank and utilities debt reserve. Excludes health insurance bank accounts utilized by Florida Blue and the Section 8 HUD bank account.
Source: Balance Sheet for fund 801 (run by month)

Schedule does not include OPEB investments - see separate report.

Schedule 7
Indian River County
Pooled Interest Earnings Analysis
Comparison of Two Prior Fiscal Years With Current Fiscal Year
December 31, 2021 Portfolio

Mo/Yr	Treasury & Agencies (1)		Banks - (2) - Qualified Public Depositories																								Benchmark One Year Constant Maturity				
			TD Bank Checking		CenterState-CD		BankUnited -MM		Valley Natl Bk MM		Marine Bank MM		Regions - Bank		Regions - Lockbox		FLCLASS- Landfill		FLCLASS- BOCC		FL STAR		FL Trust-Day to Day		Utilities Reserve			Total Return	Average Return (3)		
	Interest Earned	Return	Interest Earned	Return	Interest Earned	Return	Interest Earned	Return	Interest Earned	Return	Interest Earned	Return	Interest Earned	Return	Interest Earned	Return	Interest Earned	Return	Interest Earned	Return	Interest Earned	Return	Interest Earned	Return	Interest Earned	Return				Interest Earned	Return
Oct-19	\$ 475,405	2.31%	\$ 22,864	1.55%	\$ 13,304	2.50%	\$ 38,430	1.83%	\$ 36,686	2.11%	\$ 7,634	1.77%	\$ 25,362	1.78%	\$ 219	0.60%	\$ 14,585	2.11%	\$ 27,445	2.11%							\$ 2,470	2.59%	\$ 664,404	2.15%	1.61%
Nov-19	\$ 513,165	2.20%	\$ 23,313	1.55%	\$ 13,362	2.50%	\$ 31,326	1.59%	\$ 30,787	1.88%	\$ 7,645	1.77%	\$ 20,791	1.51%	\$ 418	0.60%	\$ 12,693	1.95%	\$ 25,913	1.95%							\$ 2,470	2.59%	\$ 681,883	2.00%	1.57%
Dec-19	\$ 535,541	2.15%	\$ 29,687	1.30%	\$ 13,387	2.50%	\$ 42,994	1.65%	\$ 34,653	1.59%	\$ 10,144	1.77%	\$ 28,851	1.51%	\$ 1,172	1.00%	\$ 11,812	1.80%	\$ 37,602	1.80%							\$ 2,470	2.56%	\$ 748,313	1.97%	1.55%
Jan-20	\$ 505,875	2.14%	\$ 20,628	1.30%	\$ 13,819	2.50%	\$ 45,324	1.65%	\$ 34,476	1.59%	\$ 12,882	1.76%	\$ 27,925	1.51%	\$ 864	1.00%	\$ 11,563	1.77%	\$ 38,410	1.77%	\$ 4,639	1.54%			\$ 2,470	2.56%	\$ 718,875	1.92%	1.53%		
Feb-20	\$ 496,052	2.09%	\$ 21,375	1.30%	\$ 12,580	2.50%	\$ 42,459	1.65%	\$ 31,161	1.59%	\$ 10,678	1.72%	\$ 25,252	1.51%	\$ 574	1.00%	\$ 10,397	1.71%	\$ 37,177	1.71%	\$ 6,296	1.58%			\$ 2,470	2.56%	\$ 696,471	1.87%	1.41%		
Mar-20	\$ 452,168	1.98%	\$ 17,150	0.90%	\$ 12,602	2.50%	\$ 35,366	1.15%	\$ 36,414	1.59%	\$ 9,289	1.39%	\$ 19,200	0.88%	\$ 1,388	1.00%	\$ 9,144	1.44%	\$ 33,511	1.44%	\$ 2,749	0.65%			\$ 2,470	2.54%	\$ 631,451	1.72%	0.33%		
Apr-20	\$ 402,875	1.87%	\$ 5,471	0.25%	\$ 13,036	2.50%	\$ 10,194	0.35%	\$ 14,059	0.66%	\$ 7,724	1.15%	\$ 2,156	0.10%	\$ 2,844	1.00%	\$ 5,985	1.03%	\$ 23,243	1.03%	\$ 288	0.07%			\$ 2,470	2.55%	\$ 490,345	1.35%	0.18%		
May-20	\$ 378,860	1.74%	\$ 4,575	0.25%	\$ 4,345	2.50%	\$ 9,709	0.35%	\$ 1,044	0.05%	\$ 7,586	1.09%	\$ 2,079	0.10%	\$ 2,474	1.00%	\$ 3,969	0.72%	\$ 17,749	0.72%	\$ 384	0.09%			\$ 2,470	2.55%	\$ 435,244	1.23%	0.16%		
Jun-20	\$ 329,698	1.60%	\$ 4,775	0.25%	\$ 9,398	0.35%	\$ 1,021	0.05%	\$ 6,426	0.96%	\$ 1,154	0.05%	\$ 1,164	1.00%	\$ 1,164	1.00%	\$ 2,713	0.51%	\$ 12,349	0.51%	\$ 474	0.12%			\$ 2,470	2.53%	\$ 371,642	1.08%	0.18%		
Jul-20	\$ 292,136	1.45%	\$ 4,685	0.25%	\$ 9,712	0.35%	\$ 1,388	0.08%	\$ 4,904	0.86%	\$ 1,117	0.05%	\$ 1,614	1.00%	\$ 2,355	0.43%	\$ 10,725	0.43%	\$ 421	0.09%					\$ 2,470	2.53%	\$ 331,527	0.97%	0.15%		
Aug-20	\$ 269,102	1.39%	\$ 5,763	0.25%	\$ 9,705	0.35%	\$ 1,676	0.09%	\$ 3,357	0.52%	\$ 1,117	0.05%	\$ 2,453	1.00%	\$ 1,911	0.35%	\$ 8,715	0.35%	\$ 361	0.08%					\$ 2,470	2.54%	\$ 306,630	0.92%	0.13%		
Sep-20	\$ 237,170	1.26%	\$ 4,564	0.25%	\$ 9,395	0.35%	\$ 1,657	0.10%	\$ 2,696	0.40%	\$ 1,080	0.05%	\$ 1,552	1.00%	\$ 1,391	0.26%	\$ 6,246	0.26%	\$ 342	0.08%					\$ 2,470	2.54%	\$ 268,563	0.82%	0.13%		
Oct-20	\$ 213,191	1.19%	\$ 5,887	0.25%	\$ 9,711	0.35%	\$ 1,570	0.09%	\$ 2,157	0.30%	\$ 192	0.01%	\$ 1,851	1.00%	\$ 1,471	0.23%	\$ 5,862	0.23%	\$ 336	0.08%					\$ 2,470	2.55%	\$ 244,698	0.77%	0.13%		
Nov-20	\$ 195,403	1.08%	\$ 5,612	0.25%	\$ 9,630	0.33%	\$ 1,758	0.09%	\$ 602	0.09%	\$ 199	0.01%	\$ 1,418	0.60%	\$ 1,435	0.24%	\$ 5,719	0.24%	\$ 331	0.08%	\$ 756	0.17%			\$ 81	0.08%	\$ 222,944	0.63%	0.12%		
Dec-20	\$ 194,641	1.06%	\$ 6,391	0.20%	\$ 9,969	0.28%	\$ 2,349	0.09%	\$ 355	0.05%	\$ 261	0.01%	\$ 1,628	0.60%	\$ 1,192	0.19%	\$ 5,678	0.19%	\$ 459	0.08%	\$ 3,318	0.14%			\$ 81	0.08%	\$ 226,322	0.57%	0.10%		
Jan-21	\$ 186,946	1.03%	\$ 5,812	0.20%	\$ 8,892	0.25%	\$ 2,606	0.09%	\$ 349	0.05%	\$ 224	0.01%	\$ 1,367	0.60%	\$ 820	0.13%	\$ 4,192	0.13%	\$ 428	0.07%	\$ 2,785	0.11%			\$ 81	0.08%	\$ 214,502	0.54%	0.10%		
Feb-21	\$ 149,188	0.81%	\$ 6,096	0.20%	\$ 8,033	0.25%	\$ 2,412	0.09%	\$ 153	0.02%	\$ 261	0.01%	\$ 1,553	0.60%	\$ 666	0.12%	\$ 3,432	0.12%	\$ 300	0.06%	\$ 2,884	0.09%			\$ 81	0.08%	\$ 175,059	0.43%	0.07%		
Mar-21	\$ 120,593	0.69%	\$ 5,651	0.20%	\$ 7,117	0.20%	\$ 2,524	0.08%	\$ 140	0.02%	\$ 320	0.01%	\$ 1,574	0.60%	\$ 666	0.11%	\$ 3,438	0.11%	\$ 210	0.04%	\$ 1,329	0.07%			\$ 81	0.08%	\$ 143,643	0.36%	0.08%		
Apr-21	\$ 107,729	0.63%	\$ 5,060	0.20%	\$ 6,888	0.20%	\$ 2,097	0.07%	\$ 144	0.02%	\$ 308	0.01%	\$ 1,543	0.60%	\$ 602	0.10%	\$ 3,113	0.10%	\$ 115	0.02%	\$ 1,630	0.06%			\$ 81	0.08%	\$ 129,310	0.33%	0.06%		
May-21	\$ 97,178	0.56%	\$ 5,832	0.20%	\$ 7,119	0.20%	\$ 2,010	0.07%	\$ 131	0.02%	\$ 285	0.01%	\$ 1,611	0.60%	\$ 590	0.10%	\$ 3,048	0.10%	\$ 88	0.01%	\$ 1,329	0.05%			\$ 23	0.02%	\$ 119,244	0.31%	0.05%		
Jun-21	\$ 81,479	0.51%	\$ 4,454	0.20%	\$ 6,891	0.20%	\$ 2,175	0.08%	\$ 135	0.02%	\$ 341	0.01%	\$ 1,879	0.60%	\$ 482	0.08%	\$ 2,494	0.08%	\$ 129	0.02%	\$ 1,159	0.04%			\$ 23	0.02%	\$ 101,641	0.27%	0.07%		
Jul-21	\$ 82,231	0.51%	\$ 4,545	0.20%	\$ 6,834	0.19%	\$ 2,500	0.08%	\$ 144	0.02%	\$ 259	0.01%	\$ 1,093	0.60%	\$ 463	0.08%	\$ 2,337	0.08%	\$ 308	0.04%	\$ 970	0.04%			\$ 23	0.02%	\$ 101,707	0.27%	0.08%		
Aug-21	\$ 60,192	0.39%	\$ 4,928	0.20%	\$ 6,054	0.17%	\$ 3,438	0.10%	\$ 135	0.02%	\$ 161	0.01%	\$ 1,415	0.60%	\$ 418	0.07%	\$ 2,154	0.07%	\$ 667	0.04%	\$ 724	0.04%			\$ 23	0.02%	\$ 80,309	0.22%	0.07%		
Sep-21	\$ 60,877	0.36%	\$ 2,239	0.10%	\$ 5,822	0.17%	\$ 3,084	0.10%	\$ 135	0.02%	\$ 143	0.01%	\$ 1,138	0.60%	\$ 353	0.07%	\$ 1,894	0.07%	\$ 688	0.04%	\$ 608	0.02%			\$ 23	0.02%	\$ 77,004	0.22%	0.08%		
Oct-21	\$ 68,942	0.36%	\$ 2,088	0.10%	\$ 5,767	0.17%	\$ 2,078	0.08%	\$ 140	0.02%	\$ 61	0.01%	\$ 1,621	0.60%	\$ 377	0.06%	\$ 1,484	0.06%	\$ 723	0.04%	\$ 538	0.02%			\$ 23	0.02%	\$ 83,842	0.23%	0.11%		
Nov-21	\$ 79,369	0.35%	\$ 2,127	0.10%	\$ 5,562	0.17%	\$ 2,271	0.08%	\$ 135	0.02%	\$ 137	0.01%	\$ 2,121	0.60%	\$ 534	0.09%	\$ 2,008	0.09%	\$ 701	0.04%	\$ 509	0.03%			\$ 23	0.02%	\$ 95,497	0.23%	0.18%		
Dec-21	\$ 96,654	0.38%	\$ 2,453	0.10%	\$ 5,769	0.17%	\$ 2,340	0.08%	\$ 140	0.02%	\$ 132	0.01%	\$ 1,709	0.60%	\$ 636	0.10%	\$ 3,007	0.10%	\$ 743	0.04%	\$ 1,751	0.08%			\$ 23	0.02%	\$ 115,357	0.27%	0.30%		

Notes:

- 1) "Investments" are accrued interest on coupon instruments.
- 2) "Bank" is cash received on the overnight investment of the County's cash in the bank.
- 3) Average return is computed by dividing total interest income for the month by the monthly cash balances listed on schedule 6. Does not include mark to market.
- 4) Source of one-year treasury rates is the Federal Reserve website.

This report does not include OPEB funds.

Schedule 8
Indian River County
Allocation of Pooled Cash and Investments By Fund Types
Balance in Funds as of December 31, 2021

	<u>Pooled Investments</u>
General Fund	\$ 121,033,432
Special Revenue Funds	\$ 138,130,143
Debt Service Funds	\$ 711,718
Capital Project Fund	\$ 93,086,216
Solid Waste Fund	\$ 38,107,379
Golf Course Fund	\$ 1,744,910
Building Fund	\$ 6,665,621
Utilities Funds	\$ 84,943,856
Fleet Fund	\$ 140,347
Insurance Funds	\$ 29,807,274
Information Technology Fund	\$ 2,605,113
Fiduciary Fund	\$ 788,014
Total Investments	<u>\$ 517,764,023</u>

Schedule includes all pooled investments, FMV adjustments, and cash in bank.
Excludes Section 8 HUD bank account.

Schedule does not include OPEB investments - see separate report.