

JEFFREY R. SMITH, CPA, CGFO, CGMA

Clerk of Circuit Court & Comptroller
Finance Department
1801 27th Street
Vero Beach, FL 32960
Telephone: (772) 226-1945



TO: Board of County Commissioners

FROM: Elissa Nagy, Finance Director

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

DATE: August 21, 2020

SUBJECT: Quarterly Investment Report for Quarter Ending 6/30/2020

BACKGROUND

Attached to this memorandum is the composition of the investment portfolio and investment earnings for the third quarter of this fiscal year. This report was reviewed by our investment advisory committee on August 20, 2020.

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

April 1, 2020 through June 30, 2020

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 Andy Beindorf, Treasure Coast Regional President of CenterState Bank. 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 placed with Bank of New York/Mellon and is presently invested in a treasury note.

QUARTERLY AVERAGE YIELD

The overall average yield for the quarter ended June 30, 2020 was 1.22%. The overall average yield for the quarter ended March 31, 2020 was 1.83%.

INVESTMENT ACTIVITY

As of June 30, 2020, the investments portfolio book value was \$410,150,540 with a market value of \$413,116,604.

Of the \$410,150,540 portfolio total, \$339,393,332 is restricted for the following purposes:

\$ 92,435,124 Special revenue projects

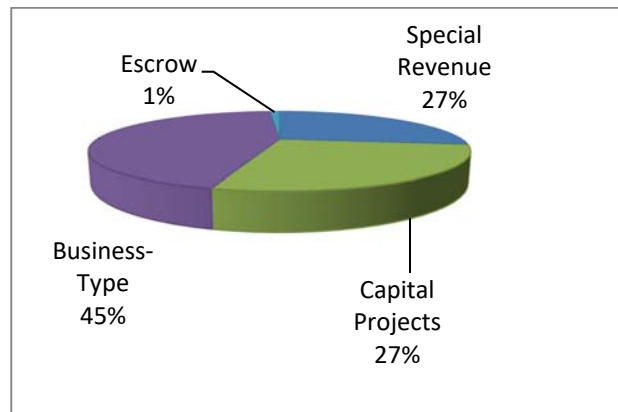
\$ 91,834,072 Capital projects

\$ 151,523,717 Business-type activities

\$ 3,600,419 Escrow Funds

\$ 339,393,332 TOTAL

RESTRICTED CASH BY FUND TYPE (PERCENTAGES)



The weighted average maturity of the treasury and agency investments as of June 30, 2020 is 13 months. Yields on the individual investments ranged from 0.125% to 2.750%.

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 June 30, 2020:

- | | |
|------------|--|
| 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
June 30, 2020

Investment Type	CUSIP	Coupon/ Yield	Purchase Date	Maturity Date	Years To Maturity	Yield To Maturity	06/30/20		Portfolio %
							Original Par Amount	Book Value	
FFCB Bullet	3133EK23	1.126%	06/10/19	07/10/20	0.03	2.126%	\$ 2,000,000.00	\$ 2,000,000.00	
FFCB Bullet	3133EK26	1.851%	07/03/19	10/02/20	0.26	1.851%	\$ 2,000,000.00	\$ 2,000,000.00	
FFCB Callable	3133ELD7	1.620%	01/22/20	04/22/21	0.81	1.620%	\$ 2,000,000.00	\$ 2,000,000.00	
FFCB Callable	3133ELN67	0.210%	06/23/20	06/23/21	0.98	0.210%	\$ 3,000,000.00	\$ 3,000,000.00	
FFCB Callable	3133ELG57	0.200%	06/08/20	09/08/21	1.19	0.200%	\$ 3,000,000.00	\$ 3,000,000.00	
FFCB Callable	3133EK24	1.690%	10/21/19	10/21/21	1.31	1.690%	\$ 3,000,000.00	\$ 3,000,000.00	
FFCB Bullet	3133EK6D3	1.570%	11/25/19	11/08/21	1.36	1.570%	\$ 3,000,000.00	\$ 2,996,250.00	
FFCB Bullet	3133ELNPS	1.450%	02/24/20	02/24/22	1.65	1.464%	\$ 3,000,000.00	\$ 2,999,160.00	
FFCB Callable	3133ELV3	0.950%	04/08/20	04/08/22	1.77	0.950%	\$ 3,000,000.00	\$ 3,000,000.00	
FFCB Callable	3133ELXU3	0.500%	04/28/20	04/28/22	1.83	0.500%	\$ 3,000,000.00	\$ 3,000,000.00	
FFCB Bullet	3133ELZ7	0.160%	05/18/20	05/18/22	1.88	0.237%	\$ 3,000,000.00	\$ 2,995,410.00	
FFCB Callable	3133ELUS1	1.000%	03/30/20	06/30/22	2.00	1.000%	\$ 3,000,000.00	\$ 3,000,000.00	
FFCB Callable	3133ELYU2	0.350%	05/11/20	08/11/22	2.12	0.350%	\$ 3,000,000.00	\$ 3,000,000.00	
FFCB Callable	3133ELWR1	0.875%	04/20/20	10/20/22	2.31	0.875%	\$ 3,000,000.00	\$ 3,000,000.00	
							<u>\$ 39,000,000.00</u>	<u>\$ 38,990,820.00</u>	9.53%
FHLB Bullet	3130A66T9	1.625%	12/12/18	09/11/20	0.20	2.792%	\$ 3,000,000.00	\$ 2,940,660.00	
FHLB Bullet	3130ACE26	1.375%	06/26/19	09/28/20	0.25	1.810%	\$ 3,000,000.00	\$ 2,983,860.00	
FHLB Bullet	3130A7CV5	1.375%	08/26/19	02/18/21	0.64	1.556%	\$ 2,000,000.00	\$ 1,994,720.00	
FHLB Bullet	3130A0XD7	2.375%	03/04/19	03/12/21	0.70	2.565%	\$ 3,000,000.00	\$ 2,988,827.10	
FHLB Bullet	3130A1SL4	0.125%	06/29/20	06/29/21	1.00	0.183%	\$ 3,000,000.00	\$ 2,998,260.00	
FHLB Bullet	3130A8O55	1.584%	11/19/19	07/14/21	1.04	1.584%	\$ 3,000,000.00	\$ 2,977,620.00	
FHLB Callable	3130A1U2	1.550%	02/19/20	02/04/22	1.60	1.558%	\$ 3,000,000.00	\$ 2,999,550.00	
FHLB Callable	3130A13A5	1.570%	02/19/20	02/14/22	1.63	1.576%	\$ 3,000,000.00	\$ 2,999,670.00	
FHLB Callable	3130A1FH7	1.000%	03/30/20	03/30/22	1.75	1.000%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLB Callable	3130A1JQ5	0.300%	06/30/20	06/30/22	2.00	0.300%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLB Callable	3130A14F3	1.600%	02/24/20	08/24/22	2.15	1.600%	\$ 3,000,000.00	\$ 3,000,000.00	
							<u>\$ 32,000,000.00</u>	<u>\$ 31,883,167.10</u>	7.79%
FHLMC Bullet	3137EAEJ4	1.625%	06/05/19	09/29/20	0.25	2.003%	\$ 3,000,000.00	\$ 2,985,300.00	
FHLMC Bullet	3137EAE19	2.375%	09/21/18	02/16/21	0.63	2.873%	\$ 3,000,000.00	\$ 2,965,500.00	
FHLMC Bullet	3134G9HB6	1.570%	05/15/19	05/17/21	0.88	2.243%	\$ 2,000,000.00	\$ 1,973,757.70	
FHLMC Callable	3134GTG56	2.000%	07/22/19	07/22/21	1.06	2.000%	\$ 2,000,000.00	\$ 2,000,000.00	
FHLMC Bullet	3137EAE9	1.125%	10/11/19	08/12/21	1.12	1.527%	\$ 2,000,000.00	\$ 1,985,500.00	
FHLMC Callable	3134GVKX5	0.625%	04/20/20	04/20/22	1.81	0.625%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLMC Callable	3134GUZ94	1.720%	01/13/20	07/13/22	2.04	1.720%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLMC Callable	3134GVMW5	0.500%	04/27/20	04/27/22	1.82	0.500%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLMC Callable	3134GVR19	0.300%	05/05/20	05/05/22	1.85	0.300%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLMC Callable	3134GVSQ2	0.300%	05/08/20	05/06/22	1.85	0.300%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLMC Callable	3134GVST6	0.250%	05/11/20	05/11/22	1.86	0.250%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLMC Callable	3134GVWZ7	0.270%	05/21/20	05/19/22	1.88	0.270%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLMC Callable	3134GVC71	0.280%	06/02/20	06/02/22	1.92	0.280%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLMC Callable	3134GVE61	0.280%	06/08/20	06/08/22	1.94	0.280%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLMC Callable	3134GVQ76	0.300%	06/17/20	06/17/22	1.96	0.300%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLMC Callable	3134GVV47	0.330%	06/22/20	06/22/22	1.98	0.330%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLMC Callable	3134GVXA1	0.310%	05/21/20	08/19/22	2.14	0.310%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLMC Callable	3134GVV54	0.350%	06/22/20	09/22/22	2.23	0.350%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLMC Callable	3134GVJP4	1.125%	04/08/20	10/07/22	2.27	1.129%	\$ 3,000,000.00	\$ 2,999,700.00	
							<u>\$ 54,000,000.00</u>	<u>\$ 53,909,757.70</u>	13.18%
FNMA Bullet	3135G0T60	1.500%	03/15/18	07/30/20	0.08	2.351%	\$ 3,000,000.00	\$ 2,941,350.00	
FNMA Bullet	3135G0J20	1.375%	12/10/18	02/26/21	0.66	2.761%	\$ 3,000,000.00	\$ 2,911,377.00	
FNMA Bullet	3135G0U27	2.500%	11/29/18	04/13/21	0.79	2.919%	\$ 3,000,000.00	\$ 2,971,350.00	
FNMA Bullet	3135G0K69	1.250%	10/11/19	05/06/21	0.85	1.569%	\$ 2,000,000.00	\$ 1,990,140.00	
FNMA Bullet	3136G0358	1.650%	05/14/19	05/14/21	0.87	2.221%	\$ 2,000,000.00	\$ 1,977,780.00	
FNMA Bullet	3135G0N82	1.250%	08/26/19	08/17/21	1.13	1.499%	\$ 2,000,000.00	\$ 1,990,340.00	
FNMA Bullet	3135G0N82	1.250%	12/31/19	08/17/21	1.13	1.585%	\$ 3,000,000.00	\$ 2,983,890.00	
FNMA Bullet	3135G0Q89	1.375%	11/05/19	10/07/21	1.27	1.592%	\$ 3,000,000.00	\$ 2,987,700.00	
							<u>\$ 21,000,000.00</u>	<u>\$ 20,753,927.00</u>	5.07%
Treasury Note	912828218	1.500%	08/14/18	07/15/20	0.04	2.604%	\$ 3,000,000.00	\$ 2,938,359.00	
Treasury Note	912828218	1.500%	05/22/19	07/15/20	0.04	2.311%	\$ 2,000,000.00	\$ 1,981,680.00	
Treasury Note	912828XM7	1.625%	08/14/18	07/31/20	0.08	2.608%	\$ 3,000,000.00	\$ 2,943,960.00	
Treasury Note	912828NT3	2.625%	12/07/18	08/15/20	0.13	2.747%	\$ 2,000,000.00	\$ 1,995,937.50	
Treasury Note	9128284Y3	2.625%	12/07/18	08/31/20	0.17	2.746%	\$ 2,000,000.00	\$ 1,995,885.00	
Treasury Note	912828VV9	2.125%	08/01/18	08/31/20	0.17	2.676%	\$ 3,000,000.00	\$ 2,966,700.00	
Treasury Note	9128282V1	1.375%	03/22/19	09/15/20	0.21	2.429%	\$ 3,000,000.00	\$ 2,954,250.00	
Treasury Note	9128285B2	2.750%	12/07/18	09/30/20	0.25	2.751%	\$ 3,000,000.00	\$ 2,999,850.00	
Treasury Note	9128282Z2	1.625%	03/22/19	10/15/20	0.29	2.433%	\$ 3,000,000.00	\$ 2,962,950.00	
Treasury Note	9128282Z2	1.625%	09/10/18	10/15/20	0.29	2.709%	\$ 3,000,000.00	\$ 2,934,120.00	
Treasury Note	912828WC0	1.750%	09/10/18	10/31/20	0.34	2.707%	\$ 3,000,000.00	\$ 2,940,690.00	
Treasury Note	912828WC0	1.750%	02/20/19	10/31/20	0.34	2.509%	\$ 3,000,000.00	\$ 2,962,500.00	
Treasury Note	912828G3	1.750%	02/20/19	11/15/20	0.38	2.510%	\$ 3,000,000.00	\$ 2,961,562.50	
Treasury Note	912828Q1	2.000%	12/18/18	01/15/21	0.55	2.685%	\$ 3,000,000.00	\$ 2,958,750.00	
Treasury Note	912828N89	1.375%	11/29/19	01/31/21	0.59	1.645%	\$ 3,000,000.00	\$ 2,990,625.00	
Treasury Note	912828B58	2.125%	12/18/18	01/31/21	0.59	2.686%	\$ 3,000,000.00	\$ 2,965,500.00	
Treasury Note	9128283X6	2.250%	12/21/18	02/15/21	0.63	2.656%	\$ 3,000,000.00	\$ 2,974,650.00	
Treasury Note	912828B90	2.000%	04/05/19	02/28/21	0.67	2.346%	\$ 3,000,000.00	\$ 2,980,770.00	
Treasury Note	9128284B3	2.375%	01/29/19	03/15/21	0.71	2.587%	\$ 3,000,000.00	\$ 2,986,890.00	
Treasury Note	912828Q37	1.250%	11/29/19	03/31/21	0.75	1.648%	\$ 3,000,000.00	\$ 2,984,250.00	
Treasury Note	912828C57	2.250%	01/29/19	03/31/21	0.75	2.592%	\$ 3,000,000.00	\$ 2,978,460.00	
Treasury Note	912828Q78	1.375%	04/05/19	04/30/21	0.83	2.329%	\$ 3,000,000.00	\$ 2,942,490.00	
Treasury Note	912828R77	1.375%	02/20/20	05/31/21	0.92	1.478%	\$ 3,000,000.00	\$ 2,996,100.00	
Treasury Note	912828R77	1.375%	05/03/19	05/31/21	0.92	2.318%	\$ 3,000,000.00	\$ 2,942,910.00	

Schedule 1
Indian River County, Florida
Board of County Commissioners
Investments By Type
June 30, 2020

Investment Type	CUSIP	Coupon/ Yield	Purchase Date	Maturity Date	Years To Maturity	Yield To Maturity	Original Par Amount	06/30/20		Portfolio %
								Book Value		
Treasury Note	912828S27	1.125%	08/13/19	06/30/21	1.00	1.609%	\$ 3,000,000.00	\$ 2,973,210.00		
Treasury Note	9128287A2	1.625%	11/25/19	06/30/21	1.00	1.644%	\$ 3,000,000.00	\$ 2,999,062.50		
Treasury Note	912828S76	1.125%	11/25/19	07/31/21	1.08	1.637%	\$ 3,000,000.00	\$ 2,974,620.00		
Treasury Note	912828S76	1.125%	11/13/19	07/31/21	1.08	1.686%	\$ 3,000,000.00	\$ 2,971,640.63		
Treasury Note	9128282F6	1.125%	12/19/19	08/31/21	1.17	1.659%	\$ 3,000,000.00	\$ 2,973,281.25		
Treasury Note	9128282F6	1.125%	11/19/19	08/31/21	1.17	1.609%	\$ 3,000,000.00	\$ 2,974,620.00		
Treasury Note	912828T34	1.125%	02/20/20	09/30/21	1.25	1.459%	\$ 3,000,000.00	\$ 2,984,100.00		
Treasury Note	912828YJ3	1.500%	11/19/19	09/30/21	1.25	1.602%	\$ 3,000,000.00	\$ 2,994,375.00		
Treasury Note	912828T67	1.250%	12/19/19	10/31/21	1.34	1.643%	\$ 3,000,000.00	\$ 2,978,430.00		
Treasury Note	912828T67	1.250%	11/21/19	10/31/21	1.34	1.578%	\$ 3,000,000.00	\$ 2,981,250.00		
Treasury Note	912828H86	1.500%	11/21/19	01/31/22	1.59	1.565%	\$ 3,000,000.00	\$ 2,995,770.00		
							<u>\$ 102,000,000.00</u>	<u>\$ 101,040,198.38</u>		24.70%
Regions Bank Money Market								\$27,080,987.38		6.62%
Regions Bank Lockbox Accounts								\$2,259,950.84		0.55%
TD Bank Checking Account								\$28,898,400.51		7.07%
BankUnited Money Market								\$32,821,471.96		8.02%
Valley National Bank Government Interest Checking								\$20,931,805.87		5.12%
Marine Bank Business Money Market								\$8,212,483.36		2.01%
FL STAR								\$5,014,830.16		1.23%
FL CLASS - BOCC Funds								\$29,579,401.57		7.23%
Total General Cash & Equivalents - Unrestricted								<u>\$401,377,201.83</u>		
Restricted Cash-Bond Covenants (held by BNY/Mellon)										
Cash-Dreyfus Fund -Utilities Debt Service Reserve								\$ 115,650.22		
Treasury Note	9128285Q95	2.750%	11/30/18	11/30/20	0.42	2.836%	\$ 1,045,000.00	\$1,056,108.35		
Total Restricted Bond Reserve - adjusted for fair market value								<u>\$ 1,171,758.57</u>		0.29%
Restricted Cash - Landfill										
FL CLASS-Landfill Closure & Postclosure Reserves								\$ 6,499,373.94		1.59%
Total Pooled Cash & Equivalents								<u>\$409,048,334.34</u>		100.00%
Restricted Cash - Health Insurance										
TD Bank - BCBS Claims Account								\$745,651.41		
Total Restricted Cash - Health Insurance								<u>\$745,651.41</u>		
Restricted Cash - Housing Account								\$356,554.60		
Total Portfolio								<u>\$410,150,540.35</u>		

Note: See separate investment report for OPEB funds.

Schedule 2
Indian River County, Florida
Board of County Commissioners
Investment By Maturity Date
June 30, 2020

Investment Type	CUSIP	Coupon/ Yield	Purchase Date	Maturity Date	Years To Maturity	Yield To Maturity	06/30/20		
							Original Par Amount	Book Value	Mo Cash Flow
FFCB Bullet	3133KFP23	2.126%	06/10/19	07/10/20	0.03	2.126%	\$ 2,000,000.00	\$ 2,000,000.00	
Treasury Note	9128282J8	1.500%	08/14/18	07/15/20	0.04	2.604%	\$ 3,000,000.00	\$ 2,938,359.00	
Treasury Note	9128282J8	1.500%	05/22/19	07/15/20	0.04	2.311%	\$ 2,000,000.00	\$ 1,981,680.00	
FNMA Bullet	3135G0T60	1.500%	03/15/18	07/30/20	0.08	2.351%	\$ 3,000,000.00	\$ 2,941,350.00	
Treasury Note	912828XM7	1.625%	08/14/18	07/31/20	0.08	2.608%	\$ 3,000,000.00	\$ 2,943,960.00	\$ 13,000,000.00
Treasury Note	912828NT3	2.625%	12/07/18	08/15/20	0.13	2.747%	\$ 2,000,000.00	\$ 1,995,937.50	
Treasury Note	9128284Y3	2.625%	12/07/18	08/31/20	0.17	2.746%	\$ 2,000,000.00	\$ 1,995,885.00	
Treasury Note	912828VV9	2.125%	08/01/18	08/31/20	0.17	2.676%	\$ 3,000,000.00	\$ 2,966,700.00	\$ 7,000,000.00
FHLB Bullet	3130A66T9	1.625%	12/12/18	09/11/20	0.20	2.792%	\$ 3,000,000.00	\$ 2,940,660.00	
Treasury Note	9128282V1	1.375%	03/22/19	09/15/20	0.21	2.429%	\$ 3,000,000.00	\$ 2,954,250.00	
FHLB Bullet	3130ACE26	1.375%	06/26/19	09/28/20	0.25	1.810%	\$ 3,000,000.00	\$ 2,983,860.00	
FHLMC Bullet	3137EAEJ4	1.625%	06/05/19	09/29/20	0.25	2.003%	\$ 3,000,000.00	\$ 2,985,300.00	
Treasury Note	9128285B2	2.750%	12/07/18	09/30/20	0.25	2.751%	\$ 3,000,000.00	\$ 2,999,850.00	\$ 15,000,000.00
FFCB Bullet	3133EKTN6	1.851%	07/03/19	10/02/20	0.26	1.851%	\$ 2,000,000.00	\$ 2,000,000.00	
Treasury Note	9128282Z2	1.625%	03/22/19	10/15/20	0.29	2.433%	\$ 3,000,000.00	\$ 2,962,950.00	
Treasury Note	9128282Z2	1.625%	09/10/18	10/15/20	0.29	2.709%	\$ 3,000,000.00	\$ 2,934,120.00	
Treasury Note	912828WC0	1.750%	09/10/18	10/31/20	0.34	2.707%	\$ 3,000,000.00	\$ 2,940,690.00	
Treasury Note	912828WC0	1.750%	02/20/19	10/31/20	0.34	2.509%	\$ 3,000,000.00	\$ 2,962,500.00	\$ 14,000,000.00
Treasury Note	9128283G3	1.750%	02/20/19	11/15/20	0.38	2.510%	\$ 3,000,000.00	\$ 2,961,562.50	\$ 3,000,000.00
Treasury Note	9128283Q1	2.000%	12/18/18	01/15/21	0.55	2.685%	\$ 3,000,000.00	\$ 2,958,750.00	
Treasury Note	912828N89	1.375%	11/29/19	01/31/21	0.59	1.645%	\$ 3,000,000.00	\$ 2,990,625.00	
Treasury Note	912828B58	2.125%	12/18/18	01/31/21	0.59	2.686%	\$ 3,000,000.00	\$ 2,965,500.00	\$ 9,000,000.00
Treasury Note	9128283X6	2.250%	12/21/18	02/15/21	0.63	2.656%	\$ 3,000,000.00	\$ 2,974,650.00	
FHLMC Bullet	3137EAEJ9	2.375%	09/21/18	02/16/21	0.63	2.873%	\$ 3,000,000.00	\$ 2,965,500.00	
FHLB Bullet	3130A7CV5	1.375%	08/26/19	02/18/21	0.64	1.556%	\$ 2,000,000.00	\$ 1,994,720.00	
FNMA Bullet	3135G0J20	1.375%	12/10/18	02/26/21	0.66	2.761%	\$ 3,000,000.00	\$ 2,911,377.00	
Treasury Note	912828B90	2.000%	04/05/19	02/28/21	0.67	2.346%	\$ 3,000,000.00	\$ 2,980,770.00	\$ 14,000,000.00
FHLB Bullet	3130A0XD7	2.375%	03/04/19	03/12/21	0.70	2.565%	\$ 3,000,000.00	\$ 2,988,827.10	
Treasury Note	9128284B3	2.375%	01/29/19	03/15/21	0.71	2.587%	\$ 3,000,000.00	\$ 2,986,890.00	
Treasury Note	912828Q37	1.250%	11/29/19	03/31/21	0.75	1.648%	\$ 3,000,000.00	\$ 2,984,250.00	
Treasury Note	912828C57	2.250%	01/29/19	03/31/21	0.75	2.592%	\$ 3,000,000.00	\$ 2,978,460.00	\$ 12,000,000.00
FNMA Bullet	3135G0U27	2.500%	11/29/18	04/13/21	0.79	2.919%	\$ 3,000,000.00	\$ 2,971,350.00	
FFCB Callable	3133ELJ07	1.620%	01/22/20	04/22/21	0.81	1.620%	\$ 2,000,000.00	\$ 2,000,000.00	
Treasury Note	912828Q78	1.375%	04/05/19	04/30/21	0.83	2.329%	\$ 3,000,000.00	\$ 2,942,490.00	\$ 8,000,000.00
FNMA Bullet	3135G0K69	1.250%	10/11/19	05/06/21	0.85	1.569%	\$ 2,000,000.00	\$ 1,990,140.00	
FNMA Bullet	3136G03S8	1.650%	05/14/19	05/14/21	0.87	2.221%	\$ 2,000,000.00	\$ 1,977,780.00	
FHLMC Bullet	3134G9HB6	1.570%	05/15/19	05/17/21	0.88	2.243%	\$ 2,000,000.00	\$ 1,973,757.70	
Treasury Note	912828R77	1.375%	02/20/20	05/31/21	0.92	1.478%	\$ 3,000,000.00	\$ 2,996,100.00	
Treasury Note	912828R77	1.375%	05/03/19	05/31/21	0.92	2.318%	\$ 3,000,000.00	\$ 2,942,910.00	\$ 12,000,000.00
FFCB Callable	3133ELN67	0.210%	06/23/20	06/23/20	0.98	0.210%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLB Bullet	3130AJ5L4	0.125%	06/29/20	06/29/21	1.00	0.183%	\$ 3,000,000.00	\$ 2,998,260.00	
Treasury Note	912828S27	1.125%	08/13/19	06/30/21	1.00	1.609%	\$ 3,000,000.00	\$ 2,973,210.00	
Treasury Note	9128287A2	1.625%	11/25/19	06/30/21	1.00	1.644%	\$ 3,000,000.00	\$ 2,999,062.50	\$ 12,000,000.00
FHLB Bullet	3130A8Q55	1.584%	11/19/19	07/14/21	1.04	1.584%	\$ 3,000,000.00	\$ 2,977,620.00	
FHLMC Callable	3134GTG56	2.000%	07/22/19	07/22/21	1.06	2.000%	\$ 2,000,000.00	\$ 2,000,000.00	
Treasury Note	912828S76	1.125%	11/13/19	07/31/21	1.08	1.686%	\$ 3,000,000.00	\$ 2,971,640.63	
Treasury Note	912828S76	1.125%	11/25/19	07/31/21	1.08	1.637%	\$ 3,000,000.00	\$ 2,974,620.00	\$ 11,000,000.00
FHLMC Bullet	3137EAC99	1.125%	10/11/19	08/12/21	1.12	1.527%	\$ 2,000,000.00	\$ 1,985,500.00	
FNMA Bullet	3135G0N82	1.250%	08/26/19	08/17/21	1.13	1.499%	\$ 2,000,000.00	\$ 1,990,340.00	
FNMA Bullet	3135G0N82	1.250%	12/31/19	08/17/21	1.13	1.585%	\$ 3,000,000.00	\$ 2,983,890.00	
Treasury Note	9128282F6	1.125%	12/19/19	08/31/21	1.17	1.659%	\$ 3,000,000.00	\$ 2,973,281.25	
Treasury Note	9128282F6	1.125%	11/19/19	08/31/21	1.17	1.609%	\$ 3,000,000.00	\$ 2,974,620.00	\$ 13,000,000.00
FFCB Callable	3133ELG57	0.200%	06/08/20	09/08/21	1.19	0.200%	\$ 3,000,000.00	\$ 3,000,000.00	
Treasury Note	912828T34	1.125%	02/20/20	09/30/21	1.25	1.459%	\$ 3,000,000.00	\$ 2,984,100.00	
Treasury Note	912828VJ3	1.500%	11/19/19	09/30/21	1.25	1.602%	\$ 3,000,000.00	\$ 2,994,375.00	\$ 9,000,000.00
FNMA Bullet	3135G0Q89	1.375%	11/05/19	10/07/21	1.27	1.592%	\$ 3,000,000.00	\$ 2,987,700.00	
FFCB Callable	3133EK2J4	1.690%	10/21/19	10/21/21	1.31	1.690%	\$ 3,000,000.00	\$ 3,000,000.00	
Treasury Note	912828T67	1.250%	12/19/19	10/31/21	1.34	1.643%	\$ 3,000,000.00	\$ 2,978,430.00	
Treasury Note	912828T67	1.250%	11/21/19	10/31/21	1.34	1.578%	\$ 3,000,000.00	\$ 2,981,250.00	\$ 12,000,000.00
FFCB Bullet	3133EK6D3	1.570%	11/25/19	11/08/21	1.36	1.570%	\$ 3,000,000.00	\$ 2,996,250.00	\$ 3,000,000.00
Treasury Note	912828H86	1.500%	11/21/19	01/31/22	1.59	1.565%	\$ 3,000,000.00	\$ 2,995,770.00	\$ 3,000,000.00
FHLB Callable	3130AJ2U2	1.550%	02/19/20	02/04/22	1.60	1.558%	\$ 3,000,000.00	\$ 2,999,550.00	
FHLB Callable	3130AJ3A5	1.570%	02/19/20	02/14/22	1.63	1.576%	\$ 3,000,000.00	\$ 2,999,670.00	
FFCB Bullet	3133ELNP5	1.450%	02/24/20	02/24/22	1.65	1.464%	\$ 3,000,000.00	\$ 2,999,160.00	\$ 9,000,000.00
FHLB Callable	3130AJFH7	1.000%	03/30/20	03/30/22	1.75	1.000%	\$ 3,000,000.00	\$ 3,000,000.00	\$ 3,000,000.00
FFCB Callable	3133ELVV3	0.950%	04/08/20	04/08/22	1.77	0.950%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLMC Callable	3134GVKX5	0.625%	04/20/20	04/20/22	1.81	0.625%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLMC Callable	3134GVMW5	0.500%	04/27/20	04/27/22	1.82	0.500%	\$ 3,000,000.00	\$ 3,000,000.00	
FFCB Callable	3133ELXU3	0.500%	04/28/20	04/28/22	1.83	0.500%	\$ 3,000,000.00	\$ 3,000,000.00	\$ 12,000,000.00
FHLMC Callable	3134GVRJ9	0.300%	05/05/20	05/05/22	1.85	0.300%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLMC Callable	3134GVSQ2	0.300%	05/08/20	05/06/22	1.85	0.300%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLMC Callable	3134GVST6	0.250%	05/11/20	05/11/22	1.86	0.250%	\$ 3,000,000.00	\$ 3,000,000.00	
FFCB Bullet	3133ELZN7	0.160%	05/18/20	05/18/22	1.88	0.237%	\$ 3,000,000.00	\$ 2,995,410.00	
FHLMC Callable	3134GVWZ7	0.270%	05/21/20	05/19/22	1.88	0.270%	\$ 3,000,000.00	\$ 3,000,000.00	\$ 15,000,000.00
FHLMC Callable	3134GVC71	0.280%	06/02/20	06/02/22	1.92	0.280%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLMC Callable	3134GVE61	0.280%	06/08/20	06/08/22	1.94	0.280%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLMC Callable	3134GVQ76	0.300%	06/17/20	06/17/22	1.96	0.300%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLMC Callable	3134GVV47	0.330%	06/22/20	06/22/22	1.98	0.330%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLB Callable	3130AJQQ5	0.300%	06/30/20	06/30/22	2.00	0.300%	\$ 3,000,000.00	\$ 3,000,000.00	
FFCB Callable	3133ELUS1	1.000%	03/30/20	06/30/22	2.00	1.000%	\$ 3,000,000.00	\$ 3,000,000.00	\$ 18,000,000.00
FHLMC Callable	3134GUY24	1.720%	01/13/20	07/13/22	2.04	1.720%	\$ 3,000,000.00	\$ 3,000,000.00	\$ 3,000,000.00
FFCB Callable	3133ELYU2	0.350%	05/11/20	08/11/22	2.12	0.350%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLMC Callable	3134GVXA1	0.310%	05/21/20	08/19/22	2.14	0.310%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLB Callable	3130AJ4F3	1.600%	02/24/20	08/24/22	2.15	1.600%	\$ 3,000,000.00	\$ 3,000,000.00	\$ 9,000,000.00
FHLMC Callable	3134GVV54	0.350%	06/22/20	09/22/22	2.23	0.350%	\$ 3,000,000.00	\$ 3,000,000.00	\$ 3,000,000.00

Schedule 2
Indian River County, Florida
Board of County Commissioners
Investment By Maturity Date
June 30, 2020

Investment Type	CUSIP	Coupon/ Yield	Purchase Date	Maturity Date	Years To Maturity	Yield To Maturity	Original Par Amount	06/30/20		
								Book Value	Mo Cash Flow	
FHLMC Callable	3134GVJP4	1.125%	04/08/20	10/07/22	2.27	1.129%	\$ 3,000,000.00	\$ 2,999,700.00		
FFCB Callable	3133ELWR1	0.875%	04/20/20	10/20/22	2.31	0.875%	\$ 3,000,000.00	\$ 3,000,000.00	\$ 6,000,000.00	
Sub Total - General Investments								\$ 248,000,000.00	\$ 246,577,870.18	\$ 248,000,000.00

Regions Bank Money Market	\$27,080,987.38
Regions Lockbox Accounts	\$2,259,950.84
TD Bank Checking Account	\$28,898,400.51
BankUnited Money Market	\$32,821,471.96
Valley National Bank Government Interest Checking	\$20,931,805.87
Marine Bank Business Money Market	\$8,212,483.36
FL STAR	\$5,014,830.16
FL CLASS - BOCC Funds	\$29,579,401.57
Total General Cash & Equivalents - Unrestricted	\$ 401,377,201.83

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

Cash-Dreyfus Fund-Utilities Debt Service Reserve	\$ 115,650.22
Treasury Note 9128285Q95 2.750% 11/30/18 11/30/20 0.42 2.836% \$1,045,000.00	\$1,056,108.35
Total Restricted Bond Reserve - adjusted for fair market value	\$ 1,171,758.57

Restricted Cash - Landfill

FL CLASS-Landfill Closure & Postclosure Reserves	\$ 6,499,373.94
Total Pooled Cash & Equivalents	\$ 409,048,334.34

Restricted Cash - Health Insurance

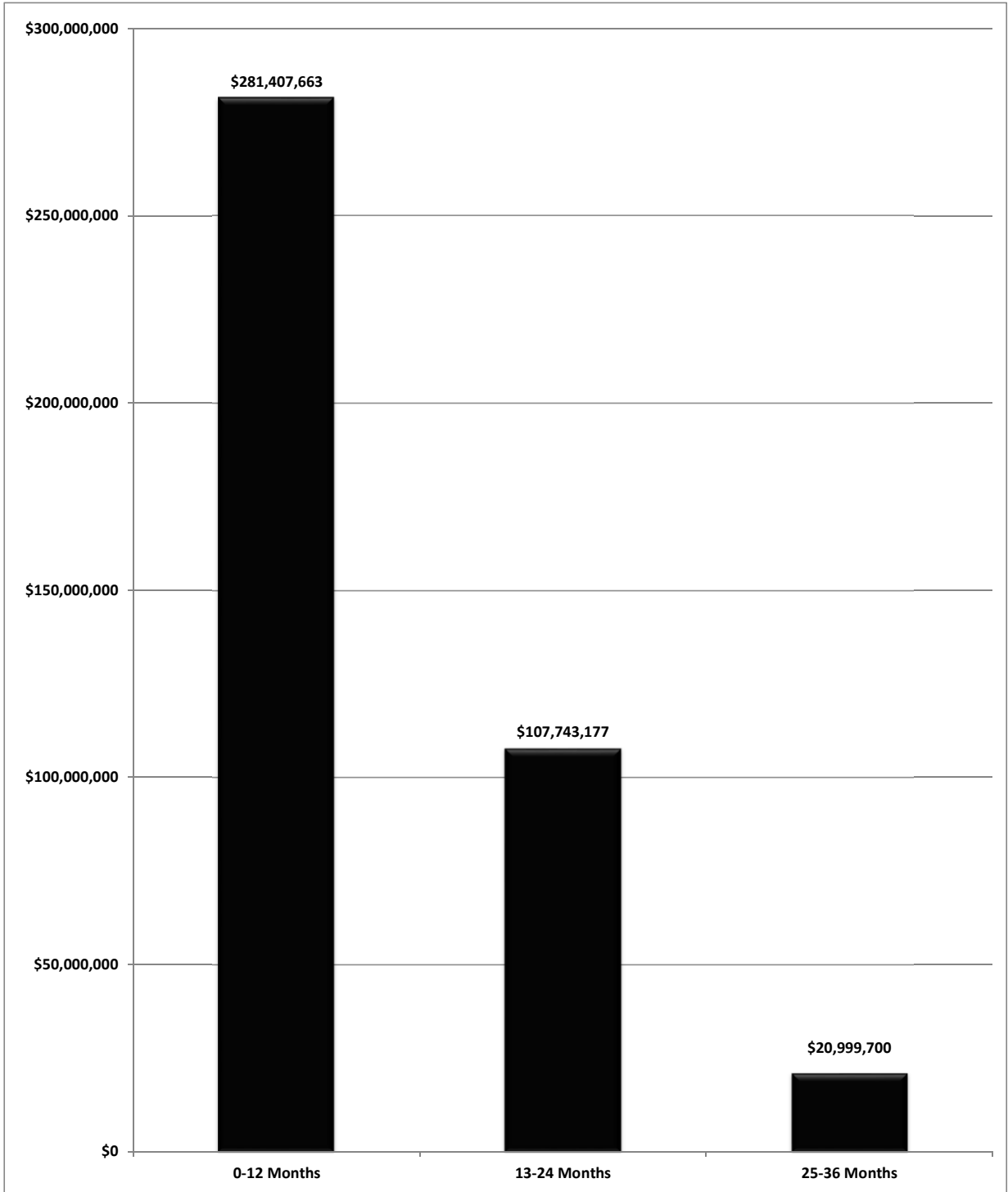
TD Bank - BCBS Claims Account	\$745,651.41
Total Restricted Cash - Health Insurance	\$745,651.41

Restricted Cash - Housing Account \$356,554.60

Total Portfolio **\$ 410,150,540.35**

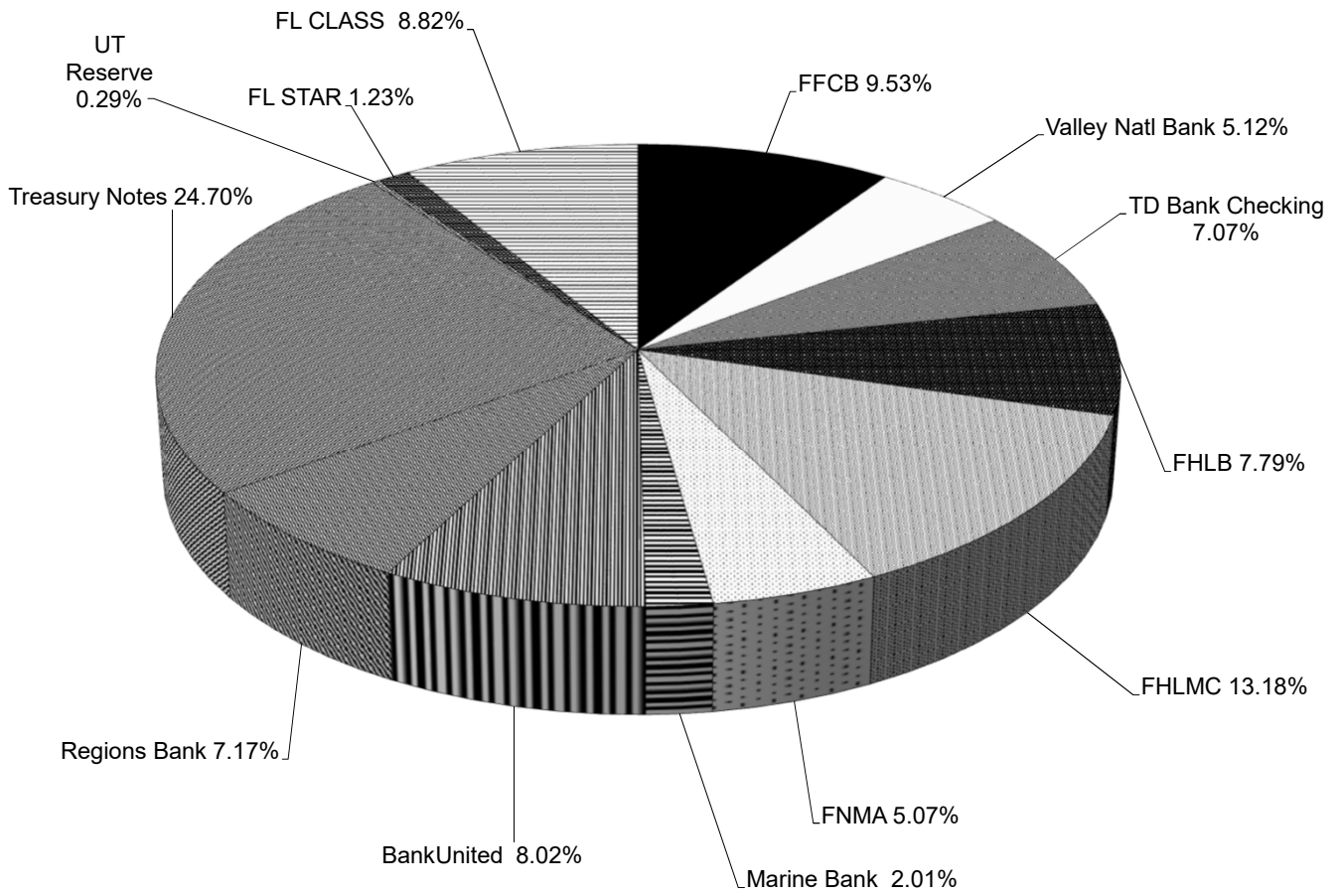
Note: See separate investment report for OPEB funds.

Schedule 3
Indian River County
Portfolio By Maturity Date
June 30, 2020



Total Portfolio \$410,150,540

Schedule 4
Indian River County
Portfolio By Type
June 30, 2020



Schedule 5
Indian River County
Investment Purchases and Calls/Maturities
Quarter Ending
June 30, 2020

PURCHASES:

Investment Description	Yield to Maturity	Purchase Date	Call Date	Maturity Date	Par Amount	Book Value
FFCB Callable	0.950%	04/08/20	10/08/20	04/08/22	\$ 3,000,000.00	\$ 3,000,000.00
FHLMC Callable	1.129%	04/08/20	07/07/20	10/07/22	\$ 3,000,000.00	\$ 2,999,700.00
FHLMC Callable	0.625%	04/20/20	10/20/20	04/20/22	\$ 3,000,000.00	\$ 3,000,000.00
FFCB Callable	0.875%	04/20/20	07/20/20	10/20/22	\$ 3,000,000.00	\$ 3,000,000.00
FHLMC Callable	0.500%	04/27/20	10/27/20	04/27/22	\$ 3,000,000.00	\$ 3,000,000.00
FFCB Callable	0.500%	04/28/20	07/28/20	04/28/22	\$ 3,000,000.00	\$ 3,000,000.00
FHLMC Callable	0.300%	05/05/20	05/05/21	05/05/22	\$ 3,000,000.00	\$ 3,000,000.00
FHLMC Callable	0.300%	05/08/20	11/06/20	05/06/22	\$ 3,000,000.00	\$ 3,000,000.00
FHLMC Callable	0.250%	05/11/20	05/11/21	05/11/22	\$ 3,000,000.00	\$ 3,000,000.00
FFCB Callable	0.350%	05/11/20	08/11/20	08/11/22	\$ 3,000,000.00	\$ 3,000,000.00
FFCB Bullet	0.237%	05/18/20		05/18/22	\$ 3,000,000.00	\$ 2,995,410.00
FHLMC Callable	0.310%	05/21/20	05/19/21	08/19/22	\$ 3,000,000.00	\$ 3,000,000.00
FHLMC Callable	0.270%	05/21/20	05/19/21	05/19/22	\$ 3,000,000.00	\$ 3,000,000.00
FHLMC Callable	0.280%	06/02/20	06/21/21	06/02/22	\$ 3,000,000.00	\$ 3,000,000.00
FFCB Callable	0.200%	06/08/20	09/08/20	09/08/21	\$ 3,000,000.00	\$ 3,000,000.00
FHLMC Callable	0.280%	06/08/20	06/08/21	06/08/22	\$ 3,000,000.00	\$ 3,000,000.00
FHLMC Callable	0.300%	06/17/20	06/17/21	06/17/22	\$ 3,000,000.00	\$ 3,000,000.00
FHLMC Callable	0.330%	06/22/20	12/22/20	06/22/22	\$ 3,000,000.00	\$ 3,000,000.00
FHLMC Callable	0.350%	06/22/20	12/22/20	09/22/22	\$ 3,000,000.00	\$ 3,000,000.00
FFCB Callable	0.210%	06/23/20	06/23/21	09/23/20	\$ 3,000,000.00	\$ 3,000,000.00
FHLB Bullet	0.183%	06/29/20		06/29/21	\$ 3,000,000.00	\$ 2,998,260.00
FHLB Callable	0.300%	06/30/20	09/30/20	06/30/22	\$ 3,000,000.00	\$ 3,000,000.00
22					\$ 66,000,000.00	\$ 65,993,370.00

MATURITIES:

Investment Description	Yield to Maturity	Purchase Date	Early Call Date	Maturity Date	Par Amount	Book Value
FFCB Callable	1.640%	12/11/19	04/01/20	06/11/21	\$ 3,000,000.00	\$ 3,000,000.00
FFCB Callable	1.694%	12/03/19	04/01/20	06/02/21	\$ 3,000,000.00	\$ 2,998,500.00
FFCB Callable	2.520%	03/26/19	04/01/20	03/26/21	\$ 3,000,000.00	\$ 3,000,000.00
FFCB Callable	2.661%	05/10/18	04/01/20	09/21/20	\$ 3,000,000.00	\$ 2,910,450.00
FFCB Callable	2.655%	05/10/18	04/01/20	11/09/20	\$ 3,000,000.00	\$ 2,906,700.00
FFCB Callable	2.440%	04/09/19	04/09/20	04/09/21	\$ 2,000,000.00	\$ 2,000,000.00
FFCB Callable	1.640%	01/13/20	04/13/20	01/13/22	\$ 3,000,000.00	\$ 3,000,000.00
Treasury Note	1.857%	12/12/17		04/15/20	\$ 3,000,000.00	\$ 2,975,580.00
FHLMC Bullet	1.858%	11/21/17		04/20/20	\$ 2,000,000.00	\$ 1,977,300.00
FFCB Callable	1.740%	12/13/19	04/22/20	06/13/22	\$ 3,000,000.00	\$ 3,000,000.00
FHLMC Bullet	2.724%	12/10/18		04/23/20	\$ 3,000,000.00	\$ 2,990,970.00
FHLMC Callable	2.500%	04/29/19	04/29/20	04/29/21	\$ 3,000,000.00	\$ 3,000,000.00
FHLMC Bullet	1.823%	11/21/17		05/01/20	\$ 2,000,000.00	\$ 1,978,660.00
FFCB Bullet	2.815%	12/03/18		05/05/20	\$ 3,000,000.00	\$ 2,997,660.00
FHLMC Callable	1.820%	11/08/19	05/08/20	11/08/21	\$ 3,000,000.00	\$ 3,000,000.00
FHLB - 1X Callable	1.869%	11/21/17		05/15/20	\$ 2,000,000.00	\$ 1,991,800.00
FHLMC Callable	1.600%	02/18/20	05/18/20	05/18/22	\$ 2,000,000.00	\$ 2,000,000.00
FHLMC Callable	1.750%	11/25/19	05/25/20	02/25/22	\$ 3,000,000.00	\$ 3,000,000.00
FHLMC Callable	1.730%	11/27/19	05/27/20	05/27/22	\$ 3,000,000.00	\$ 3,000,000.00
Treasury Note	2.535%	07/06/18		05/31/20	\$ 3,000,000.00	\$ 2,935,781.25
FHLMC Callable	1.750%	12/10/19	06/10/20	06/10/22	\$ 3,000,000.00	\$ 3,000,000.00
FHLB Bullet	2.399%	03/23/18		06/12/20	\$ 2,000,000.00	\$ 1,972,080.00
Treasury Note	2.340%	05/22/19		06/15/20	\$ 2,000,000.00	\$ 1,982,400.00
FHLMC Callable	1.770%	12/16/19	06/16/20	03/16/22	\$ 3,000,000.00	\$ 3,000,000.00
FFCB Callable	0.800%	03/16/20	06/16/20	06/16/21	\$ 3,000,000.00	\$ 3,000,000.00
FFCB Callable	0.970%	03/19/20	06/19/20	09/19/22	\$ 3,000,000.00	\$ 2,997,000.00
FFCB Callable	1.000%	03/23/20	06/23/20	03/23/22	\$ 3,000,000.00	\$ 3,000,000.00
FHLMC Callable	1.700%	12/23/19	06/23/20	03/23/22	\$ 3,000,000.00	\$ 3,000,000.00
FHLB Callable	1.730%	12/23/19	06/23/20	06/23/22	\$ 3,000,000.00	\$ 3,000,000.00
FFCB Callable	2.100%	06/24/19	06/24/20	06/24/21	\$ 3,000,000.00	\$ 3,000,000.00
FHLB Callable	1.000%	03/24/20	06/24/20	03/24/22	\$ 3,000,000.00	\$ 3,000,000.00
FHLB Callable	0.940%	03/30/20	06/30/20	03/30/22	\$ 3,000,000.00	\$ 3,000,000.00
Treasury Note	2.500%	12/07/18		06/30/20	\$ 3,000,000.00	\$ 2,988,750.00
33					\$ 92,000,000.00	\$ 91,603,631.25

Reconciliation of General Investments Only:		
Beginning portfolio (3/31/20)		\$ 272,188,131.43
Total purchased	22 securities	\$ 65,993,370.00
Total matured	33 securities	\$ (91,603,631.25)
Ending portfolio for quarter (6/30/20)		\$ 246,577,870.18

Schedule 6
Indian River County
Change in Monthly Cash Flows For All Pooled Cash/Investment Accounts
Comparison of Six Fiscal Years
June 30, 2020

	Fiscal Year 2014-2015		Fiscal Year 2015-2016		Fiscal Year 2016-2017	
	Net Change	Month End Bal*	Net Change	Month End Bal*	Net Change	Month End Bal*
October	\$ (10,422,694)	\$ 287,937,696	\$ (8,105,518)	\$ 298,115,481	\$ (6,856,660)	\$ 314,462,401
November	\$ 19,342,864	\$ 307,280,560	\$ 25,830,326	\$ 323,945,807	\$ 29,862,090	\$ 344,324,491
December	\$ 35,786,179	\$ 343,066,739	\$ 35,536,011	\$ 359,481,818	\$ 37,277,098	\$ 381,601,589
January	\$ (285,799)	\$ 342,780,940	\$ (373,573)	\$ 359,108,245	\$ (931,868)	\$ 380,669,721
February	\$ (2,801,802)	\$ 339,979,138	\$ 906,675	\$ 360,014,920	\$ (2,015,776)	\$ 378,653,945
March	\$ 281,107	\$ 340,260,245	\$ 256,335	\$ 360,271,255	\$ 442,916	\$ 379,096,861
April	\$ (6,111,791)	\$ 334,148,454	\$ (5,220,820)	\$ 355,050,435	\$ (2,740,420)	\$ 376,356,441
May	\$ (4,947,796)	\$ 329,200,658	\$ (2,730,213)	\$ 352,320,222	\$ (4,378,477)	\$ 371,977,964
June	\$ (6,122,052)	\$ 323,078,606	\$ (8,065,869)	\$ 344,254,353	\$ (6,628,797)	\$ 365,349,167
July	\$ (8,447,944)	\$ 314,630,662	\$ (7,588,170)	\$ 336,666,183	\$ (10,868,408)	\$ 354,480,759
August	\$ (9,274,059)	\$ 305,356,603	\$ (8,369,612)	\$ 328,296,571	\$ (9,027,471)	\$ 345,453,288
September	\$ 864,396	\$ 306,220,999	\$ (6,977,510)	\$ 321,319,061	\$ (5,877,090)	\$ 339,576,198
Net cash flow	\$ 7,860,609		\$ 15,098,062		\$ 18,257,137	

	Fiscal Year 2017-2018		Fiscal Year 2018-2019		Fiscal Year 2019-2020	
	Net Change	Month End Bal*	Net Change	Month End Bal*	Net Change	Month End Bal*
October	\$ (7,971,324)	\$ 331,604,874	\$ (6,577,674)	\$ 362,277,495	\$ (9,260,244)	\$ 370,053,869
November	\$ 33,131,597	\$ 364,736,471	\$ 48,128,205	\$ 410,405,700	\$ 39,158,339	\$ 409,212,208
December	\$ 41,846,074	\$ 406,582,545	\$ 31,350,078	\$ 441,755,778	\$ 47,023,081	\$ 456,235,289
January	\$ (5,758,898)	\$ 400,823,647	\$ (9,877,034)	\$ 431,878,744	\$ (6,941,131)	\$ 449,294,158
February	\$ 5,191,358	\$ 406,015,005	\$ 2,964,540	\$ 434,843,284	\$ (1,465,745)	\$ 447,828,413
March	\$ (4,784,411)	\$ 401,230,594	\$ (2,750,051)	\$ 432,093,233	\$ (5,997,667)	\$ 441,830,746
April	\$ 1,577,951	\$ 402,808,545	\$ (3,802,746)	\$ 428,290,487	\$ (5,331,833)	\$ 436,498,913
May	\$ (6,945,787)	\$ 395,862,758	\$ (8,379,243)	\$ 419,911,244	\$ (10,937,819)	\$ 425,561,094
June	\$ (9,710,169)	\$ 386,152,589	\$ (9,758,699)	\$ 410,152,545	\$ (13,546,695)	\$ 412,014,399
July	\$ (2,464,004)	\$ 383,688,585	\$ (13,728,763)	\$ 396,423,782		
August	\$ (8,022,779)	\$ 375,665,806	\$ (11,767,333)	\$ 384,656,449		
September	\$ (6,810,637)	\$ 368,855,169	\$ (5,342,336)	\$ 379,314,113		
Net cash flow	\$ 29,278,971		\$ 10,458,944		\$ 32,700,286	

*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
June 30, 2020 Portfolio

Mo/Yr	Treasury & Agencies (1)		Banks - (2) - Qualified Public Depositories																								FLGIT - Landfill (3) 12 Interest Earned Month Return	FLCLASS- Landfill		FLCLASS- BOCC		FL STAR		Utilities Reserve		Total Return	(4) Average Return	(5) Benchmark One Year Constant Maturity
			Wells Fargo- Bank		TD Bank		Checking		Harbor Comm		Oculina Bank- CDs		Center/State-CD		Bank/United -MM		Valley Natl Bk MM		Marine Bank MM		Regions - Bank		Regions - Lockbox															
	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	Interest Earned	Return	Interest Earned	Return					
Oct-17	\$ 191,072	1.14%	\$ 651	0.35%	\$ 13,369	0.65%	\$ 2,235	0.85%	\$ 1,514	0.88%	\$ 4,242	0.85%	\$ 24,157	1.00%	\$ 10,092	1.16%			\$ 15,433	0.75%	\$ 3,036	0.60%	\$ (2,431)	0.79%			\$ 3,655	1.06%	\$ 267,025	0.97%	1.40%							
Nov-17	\$ 222,919	1.22%	\$ 592	0.35%	\$ 15,549	0.65%	\$ 2,164	0.85%	\$ 1,564	0.88%	\$ 4,242	0.85%	\$ 23,631	1.00%	\$ 10,118	1.16%			\$ 13,264	0.75%	\$ 2,716	0.60%	\$ (2,419)	0.82%			\$ 3,655	1.06%	\$ 275,695	0.91%	1.56%							
Dec-17	\$ 263,151	1.32%	\$ 553	0.35%	\$ 14,888	0.65%	\$ 2,238	0.85%	\$ 1,418	0.88%	\$ 4,384	0.85%	\$ 37,237	1.25%	\$ 13,731	1.16%	\$ 2,055	1.26%	\$ 20,945	1.00%	\$ 3,141	0.60%	\$ 6,107	0.85%			\$ 3,655	1.06%	\$ 353,503	1.16%	1.70%							
Jan-18	\$ 278,819	1.33%	\$ 438	0.35%	\$ 13,439	0.65%	\$ 2,240	0.85%	\$ 1,517	0.88%	\$ 4,384	0.85%	\$ 41,800	1.25%	\$ 17,311	1.28%	\$ 5,313	1.26%	\$ 23,876	1.00%	\$ 2,754	0.60%	\$ (28,208)	0.51%			\$ 3,655	1.06%	\$ 367,338	1.10%	1.80%							
Feb-18	\$ 282,220	1.36%	\$ 184	0.35%	\$ 15,959	0.65%	\$ 1,224	0.88%	\$ 3,959	0.85%	\$ 41,337	1.25%	\$ 16,231	1.41%	\$ 4,804	1.26%	\$ 20,272	1.00%	\$ 2,750	0.60%	\$ (5,526)	0.34%			\$ 3,655	1.06%	\$ 387,069	1.14%	1.96%									
Mar-18	\$ 355,408	1.50%	\$ 142	0.35%	\$ 16,295	0.65%	\$ 1,372	0.88%	\$ 4,525	0.85%	\$ 44,263	1.40%	\$ 17,591	1.43%	\$ 5,496	1.26%	\$ 20,917	1.00%	\$ 2,794	0.60%	\$ 16,509	0.38%			\$ 3,655	1.06%	\$ 488,967	1.46%	2.06%									
Apr-18	\$ 347,304	1.56%	\$ 142	0.35%	\$ 15,636	1.40%	\$ 1,520	0.88%	\$ 4,101	0.85%	\$ 44,477	1.59%	\$ 19,055	1.47%	\$ 4,986	1.26%	\$ 13,964	1.00%	\$ 3,271	0.60%	\$ (5,501)	0.17%			\$ 3,655	1.06%	\$ 452,610	1.35%	2.15%									
May-18	\$ 399,892	1.68%	\$ 19	0.10%	\$ 18,126	1.40%	\$ 10,152	2.50%	\$ 41,950	1.59%	\$ 21,997	1.73%	\$ 5,335	1.26%	\$ 16,741	1.29%	\$ 2,850	0.60%	\$ 43,990	0.33%			\$ (1,986)	0.33%	\$ 3,655	1.06%	\$ 564,707	1.71%	2.27%									
Jun-18	\$ 400,331	1.71%	\$ 4	0.10%	\$ 20,569	1.40%	\$ 12,898	2.50%	\$ 35,810	1.59%	\$ 20,730	1.74%	\$ 5,341	1.26%	\$ 14,465	1.36%	\$ 3,305	0.60%	\$ 5,341	1.26%	\$ 3,305	0.60%	\$ 10,198	2.09%	\$ 3,655	1.06%	\$ 505,320	1.57%	2.33%									
Jul-18	\$ 404,836	1.78%			\$ 21,354	1.55%	\$ 12,482	2.50%	\$ 29,525	1.59%	\$ 24,433	1.85%	\$ 5,174	1.26%	\$ 17,488	1.36%	\$ 2,367	0.60%			\$ 25,145	2.18%			\$ 5,961	1.72%	\$ 548,765	1.72%	2.39%									
Aug-18	\$ 411,564	1.85%			\$ 21,158	1.55%	\$ 14,209	2.50%	\$ 30,748	1.78%	\$ 24,971	1.95%	\$ 5,870	1.26%	\$ 21,260	1.36%	\$ 1,140	0.60%			\$ 25,364	2.20%			\$ 5,961	1.72%	\$ 562,245	1.80%	2.45%									
Sep-18	\$ 430,076	1.92%			\$ 16,836	1.55%	\$ 11,304	2.50%	\$ 32,980	1.84%	\$ 26,906	1.96%	\$ 4,666	1.26%	\$ 16,078	1.36%	\$ 572	0.60%			\$ 24,581	2.22%			\$ 5,961	1.72%	\$ 569,960	1.85%	2.56%									
Oct-18	\$ 432,483	1.99%			\$ 15,860	1.65%	\$ 12,979	2.50%	\$ 36,329	1.96%	\$ 35,885	1.96%	\$ 5,363	1.26%	\$ 14,629	1.36%	\$ 343	0.60%			\$ 27,091	2.29%			\$ 5,961	1.72%	\$ 586,923	1.94%	2.65%									
Nov-18	\$ 483,528	2.07%			\$ 16,169	1.65%	\$ 13,455	2.50%	\$ 36,760	2.03%	\$ 36,942	2.19%	\$ 5,542	1.26%	\$ 14,045	1.51%	\$ 678	0.60%			\$ 26,255	2.41%	\$ 8,728	2.41%	\$ 7,500	2.16%	\$ 649,602	1.90%	2.70%									
Dec-18	\$ 560,534	2.14%			\$ 16,385	1.65%	\$ 12,639	2.50%	\$ 55,732	2.27%	\$ 38,453	2.25%	\$ 5,028	1.26%	\$ 33,290	2.02%	\$ 423	0.60%			\$ 27,985	2.51%	\$ 32,043	2.51%	\$ 7,500	2.14%	\$ 792,012	2.15%	2.66%									
Jan-19	\$ 554,646	2.15%			\$ 19,436	2.00%	\$ 12,639	2.50%	\$ 58,544	2.23%	\$ 39,595	2.32%	\$ 5,380	1.26%	\$ 31,406	2.02%	\$ 314	0.60%			\$ 27,429	2.63%	\$ 33,569	2.63%	\$ 7,500	2.13%	\$ 790,458	2.20%	2.58%									
Feb-19	\$ 546,112	2.17%			\$ 25,193	2.00%	\$ 11,844	2.50%	\$ 51,545	2.23%	\$ 38,052	2.46%	\$ 4,864	1.26%	\$ 27,100	2.02%	\$ 313	0.60%			\$ 24,462	2.64%	\$ 30,571	2.64%	\$ 7,500	2.13%	\$ 767,556	2.12%	2.55%									
Mar-19	\$ 550,166	2.19%			\$ 30,175	2.00%	\$ 13,142	2.50%	\$ 57,165	2.23%	\$ 39,485	2.46%	\$ 8,001	1.87%	\$ 28,138	2.02%	\$ 484	0.60%			\$ 24,188	2.62%	\$ 33,646	2.62%	\$ 7,500	2.14%	\$ 792,090	2.20%	2.49%									
Apr-19	\$ 546,179	2.21%			\$ 25,886	2.00%	\$ 12,718	2.50%	\$ 48,715	2.23%	\$ 43,705	2.46%	\$ 8,363	2.02%	\$ 31,102	2.02%	\$ 343	0.60%			\$ 22,827	2.60%	\$ 32,409	2.60%	\$ 7,500	2.12%	\$ 779,747	2.18%	2.42%									
May-19	\$ 550,818	2.24%			\$ 29,014	2.00%	\$ 14,049	2.50%	\$ 47,909	2.23%	\$ 42,768	2.48%	\$ 9,215	2.02%	\$ 29,689	2.02%	\$ 270	0.60%			\$ 21,246	2.59%	\$ 33,372	2.59%	\$ 7,500	2.12%	\$ 785,850	2.25%	2.34%									
Jun-19	\$ 545,727	2.25%			\$ 28,486	2.00%	\$ 11,942	2.50%	\$ 46,451	2.23%	\$ 38,231	2.45%	\$ 7,832	2.02%	\$ 25,744	2.02%	\$ 246	0.60%			\$ 20,127	2.55%	\$ 31,849	2.55%	\$ 7,500	2.12%	\$ 764,135	2.24%	2.00%									
Jul-19	\$ 516,171	2.28%			\$ 29,016	2.00%	\$ 13,221	2.50%	\$ 48,087	1.98%	\$ 44,822	2.43%	\$ 8,695	2.02%	\$ 30,423	2.02%	\$ 226	0.60%			\$ 17,865	2.47%	\$ 32,052	2.47%	\$ 8,668	2.43%	\$ 749,236	2.27%	1.96%									
Aug-19	\$ 502,146	2.28%			\$ 28,844	1.80%	\$ 14,136	2.50%	\$ 42,856	1.98%	\$ 41,316	2.46%	\$ 8,278	1.80%	\$ 27,704	2.02%	\$ 281	0.60%			\$ 15,585	2.30%	\$ 29,915	2.30%	\$ 2,470	2.59%	\$ 711,531	2.22%	1.77%									
Sep-19	\$ 485,345	2.30%			\$ 28,831	1.80%	\$ 12,016	2.50%	\$ 41,544	1.98%	\$ 37,989	2.19%	\$ 6,885	1.77%	\$ 28,676	2.02%	\$ 313	0.60%			\$ 14,076	2.21%	\$ 27,849	2.21%	\$ 2,470	2.59%	\$ 685,994	2.17%	1.80%									
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%	\$ 12,862	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%	\$ 4,345	2.50%	\$ 9,709	0.35%	\$ 1,021	0.05%	\$ 6,426	0.96%	\$ 1,154	0.05%	\$ 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%							

- 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) "FLGIT" is the change in market value of the Florida Local Government Investment Trust account. A monthly return is not available; consequently, the 12 month return is provided.
4) 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 except for FLGIT landfill.
5) 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 June 30, 2020

	<u>Pooled Investments</u>
General Fund	\$ 73,145,342
Special Revenue Funds	\$ 92,435,124
Debt Service Funds	\$ (524,275) *
Capital Project Fund	\$ 91,834,072
Solid Waste Fund	\$ 29,782,590
Golf Course Fund	\$ 908,925
Building Fund	\$ 7,875,908
Utilities Funds	\$ 81,583,900
Fleet Fund	\$ 559,799
Insurance Funds	\$ 29,519,360
GIS Fund	\$ 1,293,235
Escrow Fund	\$ 3,600,419
Total Investments	<u>\$ 412,014,399</u>

Schedule includes all pooled investments, FMV adjustments, and cash in bank.
Excludes health insurance bank account utilized by Florida Blue for
claims and the Section 8 HUD bank account.

* GO Bonds Debt Service Fund-Transfer from General Fund to be done in last quarter
for note payoff.

Schedule does not include OPEB investments - see separate report.