

JEFFREY R. SMITH, CPA, CGFO, CGMA

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Finance Department
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Telephone: (772) 226-1945



TO: Board of County Commissioners (acting as Board of Trustees of OPEB Trust)

FROM: Diane Bernardo, Finance Director

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

DATE: January 27, 2017

SUBJECT: Quarterly OPEB Trust Report for Quarter Ending 12/31/2016

Attached please find a summary report consisting of the composition and investment return of the OPEB Trust for the first quarter of this fiscal year. These funds are held in trust by our custodian BNY/Mellon. This report was reviewed by our investment advisory committee on January 26, 2017.

RECOMMENDATION

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

**Indian River County
Other Post Employment Benefits Trust
Quarter Ended December 31, 2016**

	09/30/16 value	Purchases	Income/Mk to Mkt	Withdrawals	Transfers	12/31/16 Value	Current Allocation
Investment Activity:							
SHORT TERM PORTION (Near-Term Disbursement Needs)							
100% Cash Equivalents							
100% Fidelity Treasury Money Market	\$ 3,001,455	\$ -	\$ 35	\$ (862)	\$ (3,000,000)	\$ 628	100.0%
Short-Term Portion Total	<u>\$ 3,001,455</u>	<u>\$ -</u>	<u>\$ 35</u>	<u>\$ (862)</u>	<u>\$ (3,000,000)</u>	<u>\$ 628</u>	<u>100.0%</u>
LONG TERM PORTION (Future Obligations)							
50% Equities							
22.5% Vanguard 500 Index	5,086,893	50,000	227,658		650,000	6,014,551	23.0%
20.0% Vanguard FTSE All-World	4,517,800	30,000	(86,138)		600,000	5,061,662	19.4%
5.0% Vanguard Mid Cap Index	1,124,120	\$ -	32,172		175,000	1,331,292	5.1%
2.5% Vanguard Small Cap Index	560,448	\$ 15,000	42,516		75,000	692,964	2.6%
50.0% 50% Equities Subtotal	<u>\$ 11,289,261</u>	<u>\$ 95,000</u>	<u>\$ 216,208</u>	<u>\$ -</u>	<u>\$ 1,500,000</u>	<u>\$ 13,100,469</u>	<u>50.1%</u>
40% Fixed Debt Securities							
30.0% Vanguard Short Term Treasury	6,734,605	272,528	(48,368)		900,000	7,858,765	30.0%
10.0% Vanguard Intermediate Treasury	2,243,094	157,528	(87,009)		300,000	2,613,613	10.0%
40.0% 40% Fixed Debt Securities Subtotal	<u>\$ 8,977,699</u>	<u>\$ 430,056</u>	<u>\$ (135,377)</u>	<u>\$ -</u>	<u>\$ 1,200,000</u>	<u>\$ 10,472,378</u>	<u>40.0%</u>
10% Cash Equivalents							
Vanguard Prime Money Market	2,028,784	43,528	3,037		300,000	2,375,349	9.1%
Vanguard Federal Money Market	206,111		156			206,267	0.8%
10.0% 10% Cash Equivalents Subtotal	<u>\$ 2,234,895</u>	<u>\$ 43,528</u>	<u>\$ 3,193</u>	<u>\$ -</u>	<u>\$ 300,000</u>	<u>\$ 2,581,616</u>	<u>9.9%</u>
100.0% Long-Term Portion Total	<u>\$ 22,501,855</u>	<u>\$ 568,584</u>	<u>\$ 84,024</u>	<u>\$ -</u>	<u>\$ 3,000,000</u>	<u>\$ 26,154,463</u>	<u>100.0%</u>
Portfolio Total	<u>\$ 25,503,310</u>	<u>\$ 568,584</u>	<u>\$ 84,059</u>	<u>\$ (862)</u>	<u>\$ -</u>	<u>\$ 26,155,091</u>	<u>100.0%</u>

Performance:

Security/Grouping	Return	Benchmark	Benchmark Timeframe	Benchmark Index
Short-Term Portion:				
Fidelity Treasury Money Market	0.00%	0.00%	3 months	US Gov't Money Market Funds Avg.
Long-Term Portion:				
Vanguard 500 Index	4.07%	3.82%	3 months	S&P 500 Index
Vanguard FTSE All-World	-1.73%	-1.03%	3 months	FTSE All-World ex US
Vanguard Mid Cap Index	2.57%	2.14%	3 months	Spliced Mid Cap Index
Vanguard Small Cap Index	6.80%	6.09%	3 months	Spliced Small Cap Index
Total - 50% Equities (Blended)	1.74%	1.83%	3 months	
Vanguard Short Term Treasury	-0.65%	-1.18%	3 months	Barclays US 1-5 Yr Treasury Index
Vanguard Intermediate Treasury	-3.47%	-4.57%	3 months	Barclays US 5-10 Yr Treasury Index
Total - 40% Fixed Debt (Blended)	-1.36%	-2.03%	3 months	
Vanguard Prime Money Market	0.08%	0.00%	3 months	US Gov't Money Market Funds Avg.
Vanguard Federal Money Market	0.13%	0.00%	3 months	Money Market Funds Avg.
Total - 10% Cash Equivalents (Blended)	0.13%	0.00%	3 months	
Total Long-Term (Blended)	0.34%	0.10%	3 months	
Total Portfolio (Blended)	0.33%	0.10%	3 months	



The Bank of New York Mellon Trust Company, N.A.



INDIAN RIVER COUNTY
FINANCE DIRECTOR
1801 27TH STREET BLDG A
VERO BEACH, FL 32960-3388

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Account Statement

Statement Period 10/01/2016 Through 12/31/2016

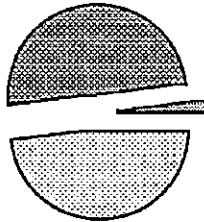
Account 179137
INDIAN RIVER CO OPEB TRUST

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Account Overview



Percent of all Investments	Asset Classification	Market Value
51%	EQUITY	13,100,469.14
49%	OTHER	13,053,993.21
<1%	CASH AND SHORT TERM	628.18
100%	TOTAL OF ALL INVESTMENTS	26,155,090.53

Summary of Assets Held

Asset Classification	Market Value	Cost	Accrued Income	Est Annual Income	Market Yield
EQUITY	13,100,469.14	10,372,333.43	0.00	0.00	0.00%
OTHER	13,053,993.21	11,851,376.46	0.00	0.00	0.00%
CASH AND SHORT TERM	628.18	628.18	0.00	0.00	0.00%
ACCOUNT TOTALS	26,155,090.53	22,224,338.07	0.00	0.00	0.00%

Summary of Cash Transactions

Transaction Category	Current Period			Year-to-Date	
	Income	Principal	Realized Gains/Losses	Income	Principal
OPENING BALANCE	409,363.25	409,363.25 -		208,020.34	208,020.34 -
DIVIDENDS	160,760.16	110,606.14 -	0.00	362,183.72	283,458.98 -
INTEREST	0.00	0.00	0.00	7,996.73	0.00
SALES AND REDEMPTIONS	21,683.70	3,379,056.84	0.00	29,737.02	13,141,811.57
OTHER CASH ADDITIONS	0.00	602,526.48	0.00	7,996.73	11,970,717.53
OTHER CASH DISBURSEMENTS	33,941.22 -	862.50 -	0.00	49,991.27 -	2,504,954.73 -
PURCHASES	21,616.39 -	3,997,000.93 -	0.00	29,693.77 -	22,652,344.55 -
CLOSING BALANCE	536,249.50	536,249.50 -	0.00	536,249.50	536,249.50 -

The above cash transactions summary is provided for information purposes only and may not reflect actual taxable income or deductible expenses as reportable under the Internal Revenue Code.

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INDIAN RIVER CO OPEB TRUST

Statement of Assets Held

Table with columns: Shares / Par Value, Asset Description, Market Price Average Cost, Market Value Cost, Accrued Income Est Annual Income, Market Yield. Rows include EQUITY (Vanguard FTSE All World, Vanguard 500 Index, Vanguard Small-Cap, Vanguard Mid-Cap) and OTHER (Vanguard Federal Money Market, Vanguard Intermediate-Term Treasury, Vanguard Prime Money Market, Vanguard Short-Term Treasury). Total EQUITY: 10,372,333.43; Total OTHER: 11,851,376.46; Total CASH AND SHORT TERM: 628.18.

ACCOUNT TOTALS

26,155,090.53 0.00 0.00%
22,224,338.07 0.00

Total Market Value Plus Total Accrued Income 26,155,090.53

Statement of Transactions

Table with columns: Transaction Date, Transaction Description, Income, Principal, Cost, Realized Gains/Losses. Transactions include opening balance and dividends from Vanguard Short-Term Treasury, Vanguard Intermediate-Term Treasury, and Vanguard Prime Money Market funds.

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Statement Period 10/01/2016 Through 12/31/2016
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INDIAN RIVER CO OPEB TRUST

Statement of Transactions - Continued

Transaction Date	Transaction Description	Income	Principal	Cost	Realized Gains/Lossee
10/03/16	DIV RATE: 0.00 EX 10032016 PAY 10032016 CUSIP 922906201 2,028,783.65 SHARES Dividend VANGUARD FEDERAL MONEY MARKET FUND CASH DIVIDEND DIV RATE: 0.00 EX 10032016 PAY 10032016 CUSIP 922906300 206,110.96 SHARES	50.18	0.00	0.00	0.00
10/03/16	Dividend VANGUARD FEDERAL MONEY MARKET FUND CUSIP 922906300 50.18 SHARES	0.00	50.18 -	50.18	0.00
10/03/16	DAILY ENDING BALANCE	414,972.88	414,972.88 -	21,501,464.78	0.00
10/04/16	Purchase FIDELITY INVST M MKT TRSY 696 TRADE DATE 10/04/16 SET/DATE 10/04/16 CUSIP X9USD0002I 14.72 SHARES	14.72 -	0.00	14.72	0.00
10/04/16	Dividend FIDELITY INVST M MKT TRSY 696 TRADE DATE 10/04/16 SET/DATE 10/04/16 CUSIP X9USD0002 14.72 SHARES	14.72	0.00	0.00	0.00
10/04/16	DAILY ENDING BALANCE	414,972.88	414,972.88 -	21,501,479.50	0.00
10/26/16	Purchase VANGUARD SHORT-TERM TREASURY FUND 1162990174343 TRADE DATE 10/25/16 SET/DATE 10/26/16 CUSIP 922031703 83,798.88 SHARES	0.00	900,000.00 -	900,000.00	0.00
10/26/16	Purchase VANGUARD INTERMEDIATE-TERM TREASURY FUND 1162990174729 TRADE DATE 10/25/16 SET/DATE 10/26/16 CUSIP 922031802 25,906.73 SHARES	0.00	300,000.00 -	300,000.00	0.00
10/26/16	Purchase VANGUARD FTSE ALL WORLD EX US INDEX FUND 1162990173956 TRADE DATE 10/25/16 SET/DATE 10/26/16 CUSIP 922042791 33,860.04 SHARES	0.00	600,000.00 -	600,000.00	0.00
10/26/16	Purchase VANGUARD PRIME MONEY MARKET FUND 1162990174811 TRADE DATE 10/25/16 SET/DATE 10/26/16 CUSIP 922906201 300,000.00 SHARES	0.00	300,000.00 -	300,000.00	0.00
10/26/16	Purchase VANGUARD 500 INDEX FUND 1162990173928 TRADE DATE 10/25/16 SET/DATE 10/26/16 CUSIP 922908108 3,281.17 SHARES	0.00	650,000.00 -	650,000.00	0.00
10/26/16	Purchase VANGUARD SMALL-CAP INDEX FUND 1162990174065 TRADE DATE 10/25/16 SET/DATE 10/26/16 CUSIP 922908702 1,317.63 SHARES	0.00	75,000.00 -	75,000.00	0.00
10/26/16	Purchase VANGUARD MID-CAP INDEX FUND 1162990173975 TRADE DATE 10/25/16 SET/DATE 10/26/16 CUSIP 922908843	0.00	175,000.00 -	175,000.00	0.00

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Statement of Transactions - Continued

Transaction Date	Transaction Description	Income	Principal	Cost	Realized Gains/Losses
10/26/16	5,085.73 SHARES Sale FIDELITY INVST M MKT TRSY 696 TRADE DATE 10/26/16 SET/DATE 10/26/16 CUSIP X9USD0002 2,810,471.58 SHARES	0.00	2,810,471.58	2,810,471.58 -	0.00
10/26/16	Cash Credit ORD CUST:/00200044270289 INDIAN RIVER COUNTY BOARD OF COUNT ORD INST:WELLS FARGO BANK NA 444 MRKT ST,FX OPRTNS MAC N0019 DETAIL:TAS 1791378400/REC/DGLA111565 THE BANK OF NEW YOR/ACC DETAIL:/K 10161 CENTURION PARKWAY JACK/BNF/VILL E, FL 32256 IMA:2016102611B7033R009450 FTS:FDF161026 1287000	0.00	189,528.42	0.00	0.00
10/26/16	DAILY ENDING BALANCE	414,972.88	414,972.88 -	21,691,007.92	0.00
10/28/16	Purchase VANGUARD SHORT-TERM TREASURY FUND 1163010083028 TRADE DATE 10/27/16 SET/DATE 10/28/16 CUSIP 922031703 4,934.82 SHARES	0.00	53,000.00 -	53,000.00	0.00
10/28/16	Purchase VANGUARD INTERMEDIATE-TERM TREASURY FUND 1163010083113 TRADE DATE 10/27/16 SET/DATE 10/28/16 CUSIP 922031802 1,993.06 SHARES	0.00	23,000.00 -	23,000.00	0.00
10/28/16	Purchase VANGUARD FTSE ALL WORLD EX US INDEX FUND 1163010082945 TRADE DATE 10/27/16 SET/DATE 10/28/16 CUSIP 922042791 1,705.51 SHARES	0.00	30,000.00 -	30,000.00	0.00
10/28/16	Purchase VANGUARD PRIME MONEY MARKET FUND 1163010083148 TRADE DATE 10/27/16 SET/DATE 10/28/16 CUSIP 922906201 18,528.42 SHARES	0.00	18,528.42 -	18,528.42	0.00
10/28/16	Purchase VANGUARD 500 INDEX FUND 1163010082925 TRADE DATE 10/27/16 SET/DATE 10/28/16 CUSIP 922908108 253.58 SHARES	0.00	50,000.00 -	50,000.00	0.00
10/28/16	Purchase VANGUARD SMALL-CAP INDEX FUND 1163010082979 TRADE DATE 10/27/16 SET/DATE 10/28/16 CUSIP 922908702 268.33 SHARES	0.00	15,000.00 -	15,000.00	0.00
10/28/16	Sale FIDELITY INVST M MKT TRSY 696 TRADE DATE 10/28/16 SET/DATE 10/28/16 CUSIP X9USD0002 189,528.42 SHARES	0.00	189,528.42	189,528.42 -	0.00
10/28/16	DAILY ENDING BALANCE	414,972.88	414,972.88 -	21,691,007.92	0.00
11/01/16	Dividend VANGUARD SHORT-TERM TREASURY FUND CUSIP 922031703 430.08 SHARES	0.00	4,619.12 -	4,619.12	0.00
11/01/16	Dividend VANGUARD SHORT-TERM TREASURY FUND CASH DIVIDEND DIV RATE: .01	4,619.12	0.00	0.00	0.00

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Statement Period 10/01/2016 Through 12/31/2016
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INDIAN RIVER CO OPEB TRUST

Statement of Transactions - Continued

Transaction Date	Transaction Description	Income	Principal	Cost	Realized Gains/Losses
11/01/16	EX 10312016 PAY 11012016 CUSIP 922031703 714,857.90 SHARES Dividend VANGUARD INTERMEDIATE-TERM TREASURY FUND CASH DIVIDEND DIV RATE: .01	2,859.79	0.00	0.00	0.00
11/01/16	EX 10312016 PAY 11012016 CUSIP 922031802 220,635.14 SHARES Dividend VANGUARD INTERMEDIATE-TERM TREASURY FUND CUSIP 922031802 247.60 SHARES	0.00	2,859.79 -	2,859.79	0.00
11/01/16	Dividend VANGUARD PRIME MONEY MARKET FUND CUSIP 922906201 1,066.92 SHARES	0.00	1,066.92 -	1,066.92	0.00
11/01/16	Dividend VANGUARD PRIME MONEY MARKET FUND CASH DIVIDEND DIV RATE: 0.00	1,066.92	0.00	0.00	0.00
11/01/16	EX 10312016 PAY 11012016 CUSIP 922906201 2,348,107.65 SHARES Dividend VANGUARD FEDERAL MONEY MARKET FUND CUSIP 922906300 52.69 SHARES	0.00	52.69 -	52.69	0.00
11/01/16	Dividend VANGUARD FEDERAL MONEY MARKET FUND CASH DIVIDEND DIV RATE: 0.00	52.69	0.00	0.00	0.00
11/01/16	EX 10312016 PAY 11012016 CUSIP 922906300 206,161.14 SHARES DAILY ENDING BALANCE	423,571.40	423,571.40 -	21,699,606.44	0.00
11/02/16	Purchase FIDELITY INVST M MKT TRSY 696 TRADE DATE 11/02/16 SET/DATE 11/02/16 CUSIP X9USD00021 20.64 SHARES	20.64 -	0.00	20.64	0.00
11/02/16	Dividend FIDELITY INVST M MKT TRSY 696 TRADE DATE 11/02/16 SET/DATE 11/02/16 CUSIP X9USD0002 20.64 SHARES	20.64	0.00	0.00	0.00
11/02/16	DAILY ENDING BALANCE	423,571.40	423,571.40 -	21,699,627.08	0.00
11/23/16	Purchase FIDELITY INVST M MKT TRSY 696 TRADE DATE 11/23/16 SET/DATE 11/23/16 CUSIP X9USD0002 189,528.42 SHARES	0.00	189,528.42 -	189,528.42	0.00
11/23/16	Cash Credit ORD CUST:/002000044270289 INDIAN RIVER COUNTY BOARD OF COUNT ORD INST:WELLS FARGO BANK NA 444 MRKT ST,FX OPRTRS MAC N0019 DETAIL:TAS 1791378400/REC/DGLA111565 THE BANK OF NEW YOR/ACC DETAIL:K 10161 CENTURION PARKWAY JACK/BNF/VILL E, FL 32256 IMA:201611231B7031R005507 FTS:FDF161123 0643100	0.00	189,528.42	0.00	0.00
11/23/16	DAILY ENDING BALANCE	423,571.40	423,571.40 -	21,889,155.50	0.00
11/25/16	Purchase VANGUARD SHORT-TERM TREASURY FUND	0.00	89,528.42 -	89,528.42	0.00

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Statement Period 10/01/2016 Through 12/31/2016

Account 179137

INDIAN RIVER CO OPEB TRUST

Statement of Transactions - Continued

Transaction Date	Transaction Description	Income	Principal	Cost	Realized Gains/Losses
11/25/16	1163280228032 TRADE DATE 11/23/16 SET/DATE 11/25/16 CUSIP 922031703 8,390.66 SHARES Purchase VANGUARD INTERMEDIATE-TERM TREASURY FUND 1163280228419 TRADE DATE 11/23/16 SET/DATE 11/25/16 CUSIP 922031802 6,672.59 SHARES	0.00	75,000.00 -	75,000.00	0.00
11/25/16	Purchase VANGUARD PRIME MONEY MARKET FUND 1163280229165 TRADE DATE 11/23/16 SET/DATE 11/25/16 CUSIP 922906201 25,000.00 SHARES	0.00	25,000.00 -	25,000.00	0.00
11/25/16	Sale FIDELITY INVST M MKT TRSY 696 TRADE DATE 11/25/16 SET/DATE 11/25/16 CUSIP X9USD0002 189,528.42 SHARES	0.00	189,528.42	189,528.42 -	0.00
11/25/16	DAILY ENDING BALANCE	423,571.40	423,571.40 -	21,889,155.50	0.00
12/01/16	Dividend VANGUARD SHORT-TERM TREASURY FUND CUSIP 922031703 517.53 SHARES	0.00	5,522.10 -	5,522.10	0.00
12/01/16	Dividend VANGUARD SHORT-TERM TREASURY FUND CASH DIVIDEND DIV RATE: .01 EX 12012016 PAY 12012016 CUSIP 922031703 723,678.66 SHARES	5,522.10	0.00	0.00	0.00
12/01/16	Dividend VANGUARD INTERMEDIATE-TERM TREASURY FUND CUSIP 922031802 274.46 SHARES	0.00	3,082.26 -	3,082.26	0.00
12/01/16	Dividend VANGUARD INTERMEDIATE-TERM TREASURY FUND CASH DIVIDEND DIV RATE: .01 EX 12012016 PAY 12012016 CUSIP 922031802 227,555.34 SHARES	3,082.26	0.00	0.00	0.00
12/01/16	Dividend VANGUARD PRIME MONEY MARKET FUND CASH DIVIDEND DIV RATE: 0.00 EX 12012016 PAY 12012016 CUSIP 922906201 2,374,174.57 SHARES	1,174.89	0.00	0.00	0.00
12/01/16	Dividend VANGUARD PRIME MONEY MARKET FUND CUSIP 922906201 1,174.89 SHARES	0.00	1,174.89 -	1,174.89	0.00
12/01/16	Dividend VANGUARD FEDERAL MONEY MARKET FUND CUSIP 922906300 51.99 SHARES	0.00	51.99 -	51.99	0.00
12/01/16	Dividend VANGUARD FEDERAL MONEY MARKET FUND CASH DIVIDEND DIV RATE: 0.00 EX 12012016 PAY 12012016 CUSIP 922906300 206,213.83 SHARES	51.99	0.00	0.00	0.00
12/01/16	DAILY ENDING BALANCE	433,402.64	433,402.64 -	21,898,986.74	0.00
12/02/16	Purchase	0.26 -	0.00	0.26	0.00

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Statement Period 10/01/2016 Through 12/31/2016
Account 179137
INDIAN RIVER CO OPEB TRUST

Statement of Transactions - Continued

Transaction Date	Transaction Description	Income	Principal	Cost	Realized Gains/Losses
	FIDELITY INVST M MKT TRSY 696 TRADE DATE 12/02/16 SET/DATE 12/02/16 CUSIP X9USD0002I 0.26 SHARES				
12/02/16	Dividend	0.26	0.00	0.00	0.00
	FIDELITY INVST M MKT TRSY 696 TRADE DATE 12/02/16 SET/DATE 12/02/16 CUSIP X9USD0002 0.26 SHARES				
12/02/16	DAILY ENDING BALANCE	433,402.64	433,402.64 -	21,898,987.00	0.00
12/20/16	Dividend VANGUARD FTSE ALL WORLD EX US INDEX FUND CUSIP 922042791 2,327.18 SHARES	0.00	40,353.45 -	40,353.45	0.00
12/20/16	Dividend VANGUARD FTSE ALL WORLD EX US INDEX FUND CASH DIVIDEND DIV RATE: .14 EX 12202016 PAY 12202016 CUSIP 922042791 288,238.93 SHARES	40,353.45	0.00	0.00	0.00
12/20/16	DAILY ENDING BALANCE	473,756.09	473,756.09 -	21,939,340.45	0.00
12/22/16	Dividend VANGUARD 500 INDEX FUND CASH DIVIDEND DIV RATE: 1.25 EX 12222016 PAY 12222016 CUSIP 922908108 28,942.54 SHARES	36,293.96	0.00	0.00	0.00
12/22/16	Dividend VANGUARD 500 INDEX FUND CUSIP 922908108 173.73 SHARES	0.00	36,293.96 -	36,293.96	0.00
12/22/16	Dividend VANGUARD SMALL-CAP INDEX FUND CUSIP 922908702 60.71 SHARES	0.00	3,794.86 -	3,794.86	0.00
12/22/16	Dividend VANGUARD SMALL-CAP INDEX FUND CASH DIVIDEND DIV RATE: .34 EX 12222016 PAY 12222016 CUSIP 922908702 11,161.36 SHARES	3,794.86	0.00	0.00	0.00
12/22/16	Dividend VANGUARD MID-CAP INDEX FUND CASH DIVIDEND DIV RATE: .17 EX 12222016 PAY 12222016 CUSIP 922908843 36,894.45 SHARES	6,124.48	0.00	0.00	0.00
12/22/16	Dividend VANGUARD MID-CAP INDEX FUND CUSIP 922908843 168.25 SHARES	0.00	6,124.48 -	6,124.48	0.00
12/22/16	DAILY ENDING BALANCE	519,969.39	519,969.39 -	21,985,553.75	0.00
12/27/16	Purchase VANGUARD SHORT-TERM TREASURY FUND TRADE DATE 12/27/16 SET/DATE 12/27/16 CUSIP 922031703 2,032.11 SHARES	0.00	21,581.05 -	21,581.05	0.00
12/27/16	Purchase VANGUARD SHORT-TERM TREASURY FUND TRADE DATE 12/27/16 SET/DATE 12/27/16 CUSIP 922031703 136.38 SHARES	0.00	1,448.39 -	1,448.39	0.00
12/27/16	Purchase	0.00	14,831.72 -	14,831.72	0.00

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Statement Period 10/01/2016 Through 12/31/2016
Account 179137
INDIAN RIVER CO OPEB TRUST

Statement of Transactions - Continued

Transaction Date	Transaction Description	Income	Principal	Cost	Realized Gains/Losses
12/27/16	Purchase VANGUARD INTERMEDIATE-TERM TREASURY FUND TRADE DATE 12/27/16 SET/DATE 12/27/16 CUSIP 922031802 1,344.67 SHARES	0.00	12,257.24 -	12,257.24	0.00
12/27/16	Purchase VANGUARD INTERMEDIATE-TERM TREASURY FUND TRADE DATE 12/27/16 SET/DATE 12/27/16 CUSIP 922031802 1,111.26 SHARES	0.00	0.28 -	0.28	0.00
12/27/16	Purchase FIDELITY INVST M MKT TRSY 696 TRADE DATE 12/27/16 SET/DATE 12/27/16 CUSIP X9USD0002 0.28 SHARES	21,580.77 -	0.00	21,580.77	0.00
12/27/16	Dividend FIDELITY INVST M MKT TRSY 696 TRADE DATE 12/27/16 SET/DATE 12/27/16 CUSIP X9USD0002I 21,580.77 SHARES	1,448.39	0.00	0.00	0.00
12/27/16	Dividend VANGUARD SHORT-TERM TREASURY FUND CASH FOR DRIP CASH FOR DRIP TRADE DATE 12/27/16 SET/DATE 12/27/16 CUSIP 922031703 1,448.39 SHARES	21,581.05	0.00	0.00	0.00
12/27/16	Dividend VANGUARD SHORT-TERM TREASURY FUND CASH FOR DRIP CASH FOR DRIP TRADE DATE 12/27/16 SET/DATE 12/27/16 CUSIP 922031703 21,581.05 SHARES	12,257.24	0.00	0.00	0.00
12/27/16	Dividend VANGUARD INTERMEDIATE-TERM TREASURY FUND CASH FOR DRIP CASH FOR DRIP TRADE DATE 12/27/16 SET/DATE 12/27/16 CUSIP 922031802 12,257.24 SHARES	14,831.72	0.00	0.00	0.00
12/27/16	Cash Credit VANGUARD INTERMEDIATE-TERM TREASURY FUND CASH FOR DRIP CASH FOR DRIP TRADE DATE 12/27/16 SET/DATE 12/27/16 CUSIP 922031802 14,831.72 SHARES	0.00	12,257.52	0.00	0.00
12/27/16	Cash Debit TRANSFER FROM INCOME TO PRINCIPAL	12,257.52 -	0.00	0.00	0.00
12/27/16	DAILY ENDING BALANCE	536,249.50	557,830.55 -	22,057,253.20	0.00
12/28/16	Purchase FIDELITY INVST M MKT TRSY 696 TRADE DATE 12/28/16 SET/DATE 12/28/16 CUSIP X9USD0002 188,768.57 SHARES	0.00	188,768.57 -	188,768.57	0.00
12/28/16	Sale FIDELITY INVST M MKT TRSY 696 TRADE DATE 12/28/16 SET/DATE 12/28/16 CUSIP X9USD0002 862.50 SHARES	0.00	862.50	862.50 -	0.00
12/28/16	Sale FIDELITY INVST M MKT TRSY 696 TRADE DATE 12/28/16 SET/DATE 12/28/16 CUSIP X9USD0002I 21,683.70 SHARES	21,683.70	0.00	21,683.70 -	0.00
12/28/16	Cash Credit ORD CUST:/002000044270289 INDIAN RIVER	0.00	189,528.42	0.00	0.00



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Statement Period 10/01/2016 Through 12/31/2016

Account 179137

INDIAN RIVER CO OPEB TRUST

Statement of Transactions - Continued

Table with columns: Transaction Date, Transaction Description, Income, Principal, Cost, Realized Gains/Losses. Rows include transactions for 12/28/16 and 12/29/16, ending with a closing balance for 12/31/16.

Cumulative realized capital gain and loss position from 12/31/2015 for securities held in principal of account:

Short Term: 0.00 * Long Term: 0.00 *

* The above gain and loss position does not include transactions where tax cost information is incomplete or unavailable.

Cash and securities set forth on this Account Statement are held by The Bank of New York Mellon, an affiliate of The Bank of New York Mellon Trust Company, N.A. In addition, The Bank of New York Mellon Trust Company, N.A. may utilize subsidiaries and affiliates to provide services and certain products to the Account. Subsidiaries and affiliates may be compensated for their services and products.

The value of securities set forth on this Account Statement are obtained by The Bank of New York Mellon Trust Company, N.A., from its affiliate, The Bank of New York Mellon which determines such values for Corporate Trust on the basis of market prices and information obtained by The Bank of New York Mellon from unaffiliated third parties (including independent pricing vendors) ("third party pricing services"). The Bank of New York Mellon has not verified such market values or information and makes no assurances as to the accuracy or correctness of such market values or information or that the market values set forth on this Account Statement reflect the value of the securities that can be realized upon the sale of such securities. In addition, the market values for the securities set forth in this Account Statement may differ from the market prices and information for the same securities used by other business units of The Bank of New York Mellon Trust Company, N.A., The Bank of New York Mellon or their respective subsidiaries or affiliates based upon market prices and information received from other third party pricing services utilized by such other business units. Corporate Trust does not compare its market values with those used by, or reconcile different market values used by, other business units of The Bank of New York Mellon Trust Company, N.A., The Bank of New York Mellon or their respective subsidiaries or affiliates. Neither The Bank of New York Mellon Trust Company, N.A. nor The Bank of New York Mellon shall be liable for any loss, damage or expense incurred as a result of or arising from or related to the market values or information provided by third party pricing services or the differences in market prices or information provided by other third party pricing services.

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