



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: Diane Bernardo, Finance Director 

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

DATE: January 27, 2017

SUBJECT: Quarterly Investment Report for Quarter Ending 12/31/2016

BACKGROUND

Attached to this memorandum is the composition of the investment portfolio and investment earnings for the first quarter of this fiscal year. 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 Investment Report.

JEFFREY R. SMITH, CPA, CGFO, CGMA

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



Indian River County Investment Advisory Committee Quarterly Investment Report

October 1, 2016 through December 31, 2016

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, recommend investment strategies. The Committee consists of the Clerk of the Circuit Court, Finance Director, Internal Auditor, Budget Director, and three qualified citizens with investment or financial management expertise. The individuals who have agreed to serve are: David W. Griffis, Senior Vice President with Northern Trust Bank of Florida; Ted Libby, Senior Portfolio Manager with Cypress Capital Group; Andy Beindorf, Market President of National Bank of Commerce.

AUTHORIZED INVESTMENTS

As permitted by the Investment Policy, 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,
- Florida Local Government Investment Trust (FLGIT),
- 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,
- Repurchase Agreements.

BOND PROCEEDS INVESTMENT

The current bond reserve is placed with Bank of New York/Mellon and is currently invested in treasury notes.

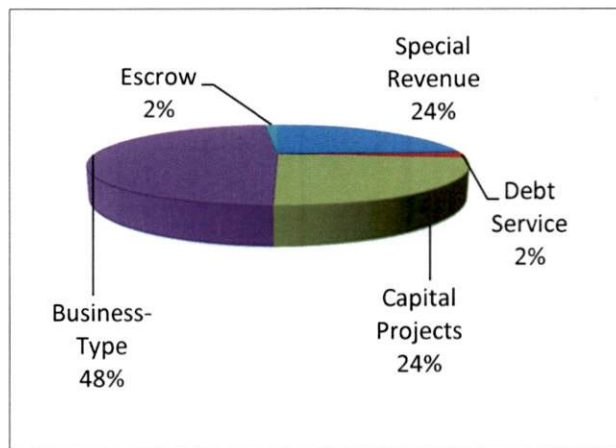
INVESTMENT ACTIVITY

As of December 31, 2016 the investments portfolio book value was \$363,983,963 with a market value of \$364,020,000.

Of the \$363,983,963, portfolio total, \$308,076,562 is restricted for the following purposes:

\$ 74,510,265	Special revenue projects
\$ 7,059,322	Debt payments for county bonds
\$ 73,403,319	Capital projects
\$ 148,821,165	Business-type activities
\$ 4,282,491	Escrow Funds
<hr/>	
\$ 308,076,562	TOTAL

RESTRICTED CASH BY FUND TYPE (PERCENTAGES)



The weighted average maturity of the investments as of December 31, 2016 is 12 months. Yields on the individual investments ranged from 0.45% to 1.125%. The overall average yield for the quarter was 0.62%.

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, 2016:

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, 2016

Investment Type	CUSIP	Coupon/ Yield	Purchase Date	Maturity Date	Years To Maturity	Yield To Maturity	12/31/16		Portfolio %
							Original Par Amount	Book Value	
FFCB Callable	3133EFKM8	0.710%	10/20/15	10/20/17	0.80	0.710%	\$ 2,000,000.00	\$ 2,000,000.00	
FFCB Bullet	3133EFZR19	0.800%	02/12/16	02/12/18	1.12	0.800%	\$ 2,000,000.00	\$ 2,000,000.00	
FFCB Callable	3133EFMU8	0.950%	02/11/16	05/02/18	1.33	0.950%	\$ 2,000,000.00	\$ 2,000,000.00	
FFCB Callable	3133EGUX1	0.940%	09/20/16	06/20/18	1.47	0.940%	\$ 2,000,000.00	\$ 2,000,000.00	
FFCB - 1X Call	3133EGMQ5	0.880%	07/18/16	07/18/18	1.55	0.880%	\$ 2,000,000.00	\$ 2,000,000.00	
FFCB Callable	3133EGTH8	1.030%	09/06/16	09/06/18	1.68	1.030%	\$ 2,000,000.00	\$ 2,000,000.00	
FFCB Callable	3133EGFX8	1.010%	06/20/16	09/20/18	1.72	1.010%	\$ 2,000,000.00	\$ 2,000,000.00	
FFCB Callable	3133EGA70	0.970%	11/01/16	11/01/18	1.84	0.970%	\$ 2,000,000.00	\$ 2,000,000.00	
							<u>\$ 16,000,000.00</u>	<u>\$ 16,000,000.00</u>	4.46%
FHLB Disc	313385CG93	0.630%	03/02/16	02/24/17	0.15	0.634%	\$ 3,000,000.00	\$ 2,981,152.50	
FHLB Disc	313385FL51	0.640%	05/18/16	05/11/17	0.32	0.644%	\$ 1,700,000.00	\$ 1,689,180.44	
FHLB Disc	313385HY5	0.600%	07/13/16	07/10/17	0.56	0.604%	\$ 2,000,000.00	\$ 1,987,933.33	
FHLB Disc	313385JN7	0.540%	09/01/16	07/24/17	0.56	0.547%	\$ 2,000,000.00	\$ 1,990,220.00	
FHLB Bullet	3130A8YV9	0.625%	08/08/16	08/08/17	0.60	0.625%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLB Disc	313385KL9	0.520%	08/18/16	08/15/17	0.62	0.529%	\$ 3,000,000.00	\$ 2,984,313.33	
FHLB Bullet	3130A6LZ8	0.625%	01/20/16	10/26/17	0.82	0.858%	\$ 2,000,000.00	\$ 1,991,780.00	
FHLB Disc	313385NY80	0.700%	11/30/16	11/07/17	0.85	0.705%	\$ 3,000,000.00	\$ 2,980,050.00	
FHLB Bullet	3130A7CX1	0.875%	12/09/16	03/19/18	1.21	1.000%	\$ 3,000,000.00	\$ 2,995,284.00	
FHLB Callable	3130A7DB8	1.000%	02/26/16	06/04/18	1.42	1.000%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLB Callable	3130A8PZ0	0.840%	07/12/16	07/12/18	1.53	0.840%	\$ 2,000,000.00	\$ 2,000,000.00	
FHLB Bullet	3130A8PK3	0.625%	07/14/16	08/07/18	1.60	0.770%	\$ 2,000,000.00	\$ 1,994,000.00	
FHLB Callable	3130A9C90	1.050%	09/28/16	09/28/18	1.74	1.050%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLB Bullet	3130A9AE1	0.875%	12/12/16	10/01/18	1.75	1.142%	\$ 3,000,000.00	\$ 2,985,750.00	
FHLB Callable	3130A9NH0	1.000%	10/11/16	10/11/18	1.78	1.000%	\$ 2,000,000.00	\$ 2,000,000.00	
							<u>\$ 37,700,000.00</u>	<u>\$ 37,579,663.60</u>	10.47%
FHLMC Disc	313397B59	0.525%	02/22/16	02/10/17	0.11	0.526%	\$ 2,000,000.00	\$ 1,989,675.00	
FHLMC Disc	313397CT6	0.650%	03/14/16	03/07/17	0.18	0.662%	\$ 2,000,000.00	\$ 1,987,072.22	
FHLMC Disc	313397DL2	0.570%	03/28/16	03/24/17	0.23	0.573%	\$ 3,000,000.00	\$ 2,982,852.50	
FHLMC Disc	313397GA3	0.645%	05/31/16	05/25/17	0.40	0.649%	\$ 3,000,000.00	\$ 2,980,703.75	
FHLMC Disc	313397GR6	0.450%	06/29/16	06/09/17	0.44	0.452%	\$ 2,000,000.00	\$ 1,991,375.00	
FHLMC Disc	313397HR5	0.580%	07/27/16	07/03/17	0.50	0.583%	\$ 3,000,000.00	\$ 2,983,518.33	
FHLMC - 1X Call	3134G62Q5	0.850%	05/29/15	08/25/17	0.65	0.850%	\$ 2,000,000.00	\$ 2,000,000.00	
FHLMC - 1X Call	3134G7WZ0	0.900%	09/15/15	09/15/17	0.71	0.900%	\$ 2,000,000.00	\$ 2,000,000.00	
FHLMC Disc	313397PF2	0.690%	12/12/16	11/14/17	0.87	0.690%	\$ 3,000,000.00	\$ 2,980,622.49	
FHLMC Bullet	3137EADN69	0.750%	03/02/16	01/12/18	1.03	0.886%	\$ 3,000,000.00	\$ 2,992,500.00	
FHLMC Callable	3137EADP1	0.875%	03/17/16	03/07/18	1.18	0.875%	\$ 2,000,000.00	\$ 1,994,380.00	
FHLMC Bullet	3137EAEA3	0.750%	05/17/16	04/09/18	1.27	0.868%	\$ 3,000,000.00	\$ 2,993,619.00	
FHLMC Callable	3134G8XH7	1.000%	12/12/16	04/27/18	1.32	1.026%	\$ 3,000,000.00	\$ 2,998,950.00	
FHLMC Callable	3134G9JD0	1.000%	05/11/16	05/11/18	1.36	1.000%	\$ 2,000,000.00	\$ 2,000,000.00	
FHLMC Callable	3134G9KU0	1.000%	06/02/16	05/25/18	1.40	1.000%	\$ 3,000,000.00	\$ 2,997,600.00	
FHLMC Callable	3134GAGM0	1.040%	12/12/16	08/24/18	1.65	1.040%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLMC Callable	3134GADR2	1.010%	08/30/16	08/28/18	1.66	1.010%	\$ 2,000,000.00	\$ 2,000,000.00	
FHLMC Callable	3134GAVW1	1.050%	12/28/16	11/07/18	1.85	1.285%	\$ 3,000,000.00	\$ 2,987,100.00	
							<u>\$ 46,000,000.00</u>	<u>\$ 45,859,968.29</u>	12.77%
FNMA Disc	313589DW05	0.520%	05/04/16	04/03/17	0.25	0.523%	\$ 2,000,000.00	\$ 1,990,351.11	
FNMA Disc	313589ED15	0.520%	05/04/16	04/10/17	0.27	0.523%	\$ 2,000,000.00	\$ 1,990,148.89	
FNMA Disc	313589FT5	0.660%	05/31/16	05/18/17	0.38	0.664%	\$ 3,000,000.00	\$ 2,980,640.01	
FNMA Disc	313589HE6	0.500%	07/08/16	06/22/17	0.47	0.502%	\$ 3,000,000.00	\$ 2,985,458.34	
FNMA Disc	313589JF1	0.550%	09/01/16	07/17/17	0.54	0.553%	\$ 2,000,000.00	\$ 1,990,252.78	
FNMA Disc	313589LH4	0.610%	10/27/16	09/05/17	0.68	0.613%	\$ 2,000,000.00	\$ 1,989,392.78	
FNMA Disc	313589MA83	0.620%	11/01/16	09/22/17	0.73	0.623%	\$ 3,000,000.00	\$ 2,983,208.33	
FNMA Disc	313589MU4	0.640%	11/08/16	10/10/17	0.78	0.644%	\$ 3,000,000.00	\$ 2,982,080.01	
FNMA Bullet	3135G0TG8	0.875%	01/20/16	02/08/18	1.11	0.917%	\$ 2,000,000.00	\$ 1,997,800.00	
							<u>\$ 22,000,000.00</u>	<u>\$ 21,889,332.25</u>	6.10%
Treasury Note	912828B74	0.625%	12/04/14	02/15/17	0.13	0.650%	\$ 3,000,000.00	\$ 2,997,656.25	
Treasury Note	912828B35	0.500%	11/05/15	02/28/17	0.16	0.619%	\$ 2,000,000.00	\$ 1,996,875.00	
Treasury Note	912828B35	0.500%	09/16/15	02/28/17	0.16	0.636%	\$ 3,000,000.00	\$ 2,994,120.00	
Treasury Note	912828C32	0.750%	11/30/15	03/15/17	0.20	0.750%	\$ 2,000,000.00	\$ 2,000,000.00	
Treasury Note	912828B92	0.500%	11/05/15	03/31/17	0.25	0.623%	\$ 3,000,000.00	\$ 2,994,843.75	
Treasury Note	912828B92	0.500%	04/30/15	03/31/17	0.25	0.574%	\$ 2,000,000.00	\$ 1,997,187.50	
Treasury Note	912828C73	0.875%	12/16/15	04/15/17	0.29	0.883%	\$ 2,000,000.00	\$ 1,999,780.00	
Treasury Note	912828K66	0.500%	11/30/15	04/30/17	0.33	0.766%	\$ 2,000,000.00	\$ 1,992,500.00	

Schedule 1
Indian River County, Florida
Board of County Commissioners
Investments By Type
December 31, 2016

Investment Type	CUSIP	Coupon/ Yield	Purchase Date	Maturity Date	Years To Maturity	Yield To Maturity	12/31/16		Portfolio %
							Original Par Amount	Book Value	
Treasury Note	912828K66	0.500%	04/30/15	04/30/17	0.33	0.594%	\$ 3,000,000.00	\$ 2,994,375.00	
Treasury Note	912828SY7	0.625%	11/30/15	05/31/17	0.41	0.793%	\$ 2,000,000.00	\$ 1,995,000.00	
Treasury Note	912828SY7	0.625%	09/02/15	05/31/17	0.41	0.657%	\$ 3,000,000.00	\$ 2,998,350.00	
Treasury Note	912828WP1	0.875%	12/16/15	06/15/17	0.45	0.916%	\$ 2,000,000.00	\$ 1,998,820.00	
Treasury Note	912828XJ4	0.625%	12/09/16	06/30/17	0.50	0.625%	\$ 2,000,000.00	\$ 2,000,000.00	
Treasury Note	912828XJ4	0.625%	11/30/15	06/30/17	0.50	0.840%	\$ 2,000,000.00	\$ 1,994,062.50	
Treasury Note	912828XJ4	0.625%	09/02/15	06/30/17	0.50	0.668%	\$ 3,000,000.00	\$ 2,997,630.00	
Treasury Note	912828TG5	0.500%	01/20/15	07/31/17	0.58	0.678%	\$ 3,000,000.00	\$ 2,986,640.63	
Treasury Note	912828TM2	0.625%	08/14/15	08/31/17	0.67	0.770%	\$ 2,000,000.00	\$ 1,994,160.00	
Treasury Note	912828TM2	0.625%	01/20/15	08/31/17	0.67	0.710%	\$ 3,000,000.00	\$ 2,993,437.50	
Treasury Note	912828TS9	0.625%	04/29/16	09/30/17	0.75	0.662%	\$ 2,000,000.00	\$ 1,998,980.00	
Treasury Note	912828TS9	0.625%	09/16/15	09/30/17	0.75	0.819%	\$ 3,000,000.00	\$ 2,988,281.25	
Treasury Note	912828F54	0.875%	11/30/15	10/15/17	0.79	0.894%	\$ 3,000,000.00	\$ 2,999,531.25	
Treasury Note	912828TW0	0.750%	11/18/16	10/31/17	0.83	0.766%	\$ 3,000,000.00	\$ 2,999,531.25	
Treasury Note	912828P20	0.750%	11/18/16	01/31/18	1.08	0.850%	\$ 3,000,000.00	\$ 2,996,430.00	
Treasury Note	912828UR9	0.750%	03/31/16	02/28/18	1.16	0.750%	\$ 2,000,000.00	\$ 2,000,000.00	
Treasury Note	912828UR9	0.750%	12/04/15	02/28/18	1.16	1.004%	\$ 3,000,000.00	\$ 2,993,140.00	
Treasury Note	912828J68	1.000%	12/04/15	03/15/18	1.20	1.056%	\$ 3,000,000.00	\$ 2,996,250.00	
Treasury Note	912828UU2	0.750%	03/31/16	03/31/18	1.25	0.752%	\$ 2,000,000.00	\$ 1,999,900.00	
Treasury Note	912828UU2	0.750%	12/04/15	03/31/18	1.25	1.051%	\$ 3,000,000.00	\$ 2,979,390.00	
Treasury Note	912828K25	0.750%	12/07/15	04/15/18	1.29	1.071%	\$ 3,000,000.00	\$ 2,977,710.00	
Treasury Note	912828UZ1	0.625%	03/31/16	04/30/18	1.33	0.769%	\$ 2,000,000.00	\$ 1,994,060.00	
Treasury Note	912828UZ1	0.625%	02/18/16	04/30/18	1.33	0.780%	\$ 3,000,000.00	\$ 2,989,882.50	
Treasury Note	912828XA3	1.000%	11/30/15	05/15/18	1.37	1.091%	\$ 3,000,000.00	\$ 2,993,430.00	
Treasury Note	912828R51	0.875%	11/18/16	05/31/18	1.41	0.947%	\$ 3,000,000.00	\$ 2,996,718.75	
Treasury Note	912828XF2	1.125%	12/16/16	06/15/18	1.45	1.132%	\$ 2,000,000.00	\$ 1,999,780.00	
Treasury Note	912828R93	0.625%	12/09/16	06/30/18	1.50	1.000%	\$ 3,000,000.00	\$ 2,982,660.00	
Treasury Note	912828R93	0.625%	11/18/16	06/30/18	1.50	0.952%	\$ 3,000,000.00	\$ 2,984,296.88	
Treasury Note	912828XK1	0.875%	12/16/16	07/15/18	1.54	1.162%	\$ 2,000,000.00	\$ 1,991,020.00	
Treasury Note	912828S68	0.750%	12/09/16	07/31/18	1.58	1.001%	\$ 2,000,000.00	\$ 1,990,625.00	
Treasury Note	912828S68	0.750%	11/30/16	07/31/18	1.58	1.048%	\$ 3,000,000.00	\$ 2,985,234.38	
Treasury Note	912828K82	1.000%	12/12/16	08/15/18	1.62	1.075%	\$ 3,000,000.00	\$ 2,996,250.00	
Treasury Note	912828C3	0.750%	12/09/16	08/31/18	1.67	1.058%	\$ 2,000,000.00	\$ 1,989,540.00	
Treasury Note	912828C3	0.750%	11/30/16	08/31/18	1.67	1.067%	\$ 3,000,000.00	\$ 2,983,590.00	
Treasury Note	912828L40	1.000%	11/30/16	09/15/18	1.71	1.080%	\$ 3,000,000.00	\$ 2,995,770.00	
Treasury Note	912828T42	0.750%	12/09/16	09/30/18	1.75	1.079%	\$ 3,000,000.00	\$ 2,982,420.00	
Treasury Note	912828L815	0.875%	11/30/16	10/15/18	1.79	1.080%	\$ 3,000,000.00	\$ 2,988,633.00	
Treasury Note	912828T83	0.750%	12/09/16	10/31/18	1.83	1.094%	\$ 3,000,000.00	\$ 2,980,800.00	
							<u>\$ 120,000,000.00</u>	<u>\$ 119,669,292.39</u>	33.34%

Regions Bank Money Market								\$32,261,160.22	8.99%
TD Bank Money Market								\$22,178,376.65	6.18%
BankUnited Money Market								\$32,358,366.09	9.01%
Harbor Community Bank CD	0.850%	02/04/16	02/04/18	1.10				\$3,075,315.56	0.86%
Oculina Bank CD	0.880%	05/11/15	05/11/17	0.36				\$1,014,638.90	0.28%
TD Bank CD	0.880%	05/05/15	05/05/17	0.34				\$6,088,273.48	1.70%
National Bank of Commerce CD	0.600%	05/11/16	05/11/17	0.36				\$6,059,275.81	1.69%
Oculina Bank CD	0.880%	04/23/16	04/26/18	1.32				\$2,012,232.35	0.56%
Total General Cash & Equivalents								<u>\$346,045,895.59</u>	

Restricted Cash - Landfill

FACC—Florida Local Govt Investment Trust-Landfill Closure & Postclosure Reserves - adjusted for fair mkt value								\$ 12,942,752.44	3.59%
Total Pooled Cash & Equivalents								<u>\$358,988,648.03</u>	<u>100.00%</u>

Restricted Cash - Health Insurance

Wells Fargo - BCBS Claims Account								\$809,731.38	
Citibank - BCBS Imprest Acct								\$84,000.00	
Total Restricted Cash - Health Insurance								<u>\$893,731.38</u>	

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

Fidelity Institutional Treasury Money Market-Utilities Debt Service Reserve								\$4,444.61	
Treasury Note	912828XJ4	0.625%	06/30/15	06/30/17	0.50	0.688%	\$1,600,000.00	\$1,599,744.00	
Treasury Note	912828R93	0.625%	06/30/16	06/30/18	1.50	0.745%	\$1,480,000.00	\$1,470,690.80	
Treasury Note	912828U40	1.000%	11/30/16	11/30/18	1.92	1.085%	\$1,030,000.00	\$1,026,704.00	
Total Restricted Cash - adjusted for fair market value								<u>\$4,101,583.41</u>	

Total Portfolio								<u>\$363,983,962.82</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, 2016

									12/31/16
Investment Type	CUSIP	Coupon/ Yield	Purchase Date	Maturity Date	Years To Maturity	Yield To Maturity	Original Par Amount	Book Value	Mo Cash Flow
FHLMC Disc	313397859	0.525%	02/22/16	02/10/17	0.11	0.526%	\$ 2,000,000.00	\$ 1,989,675.00	
Treasury Note	912828674	0.625%	12/04/14	02/15/17	0.13	0.650%	\$ 3,000,000.00	\$ 2,997,656.25	
FHLB Disc	313385CG93	0.630%	03/02/16	02/24/17	0.15	0.634%	\$ 3,000,000.00	\$ 2,981,152.50	
Treasury Note	912828J35	0.500%	11/05/15	02/28/17	0.16	0.619%	\$ 2,000,000.00	\$ 1,996,875.00	
Treasury Note	912828J35	0.500%	09/16/15	02/28/17	0.16	0.636%	\$ 3,000,000.00	\$ 2,994,120.00	\$ 13,000,000.00
FHLMC Disc	313397CT6	0.650%	03/14/16	03/07/17	0.18	0.662%	\$ 2,000,000.00	\$ 1,987,072.22	
Treasury Note	912828C3	0.750%	11/30/15	03/15/17	0.20	0.750%	\$ 2,000,000.00	\$ 2,000,000.00	
FHLMC Disc	313397DL2	0.570%	03/28/16	03/24/17	0.23	0.573%	\$ 3,000,000.00	\$ 2,982,852.50	
Treasury Note	912828J92	0.500%	11/05/15	03/31/17	0.25	0.623%	\$ 3,000,000.00	\$ 2,994,843.75	
Treasury Note	912828J92	0.500%	04/30/15	03/31/17	0.25	0.574%	\$ 2,000,000.00	\$ 1,997,187.50	\$ 12,000,000.00
FNMA Disc	313589DW05	0.520%	05/04/16	04/03/17	0.25	0.523%	\$ 2,000,000.00	\$ 1,990,351.11	
FNMA Disc	313589ED15	0.520%	05/04/16	04/10/17	0.27	0.523%	\$ 2,000,000.00	\$ 1,990,148.89	
Treasury Note	912828C73	0.875%	12/16/15	04/15/17	0.29	0.883%	\$ 2,000,000.00	\$ 1,999,780.00	
Treasury Note	912828K66	0.500%	11/30/15	04/30/17	0.33	0.766%	\$ 2,000,000.00	\$ 1,992,500.00	
Treasury Note	912828K66	0.500%	04/30/15	04/30/17	0.33	0.594%	\$ 3,000,000.00	\$ 2,994,375.00	\$ 11,000,000.00
FHLB Disc	313385FL51	0.640%	05/18/16	05/11/17	0.36	0.644%	\$ 1,700,000.00	\$ 1,689,180.44	
FNMA Disc	313589FT5	0.660%	05/31/16	05/18/17	0.38	0.664%	\$ 3,000,000.00	\$ 2,980,640.01	
FHLMC Disc	313397GA3	0.645%	05/31/16	05/25/17	0.40	0.649%	\$ 3,000,000.00	\$ 2,980,703.75	
Treasury Note	912828SY7	0.625%	11/30/15	05/31/17	0.41	0.793%	\$ 2,000,000.00	\$ 1,995,000.00	
Treasury Note	912828SY7	0.625%	09/02/15	05/31/17	0.41	0.657%	\$ 3,000,000.00	\$ 2,998,350.00	\$ 12,700,000.00
FHLMC Disc	313397GR6	0.450%	06/29/16	06/09/17	0.44	0.452%	\$ 2,000,000.00	\$ 1,991,375.00	
Treasury Note	912828W1	0.875%	12/16/15	06/15/17	0.45	0.916%	\$ 2,000,000.00	\$ 1,998,820.00	
FNMA Disc	313589HE6	0.500%	07/08/16	06/22/17	0.47	0.502%	\$ 3,000,000.00	\$ 2,985,458.34	
Treasury Note	912828KJ4	0.625%	12/09/16	06/30/17	0.50	0.625%	\$ 2,000,000.00	\$ 2,000,000.00	
Treasury Note	912828KJ4	0.625%	11/30/15	06/30/17	0.50	0.840%	\$ 2,000,000.00	\$ 1,994,062.50	
Treasury Note	912828KJ4	0.625%	09/02/15	06/30/17	0.50	0.668%	\$ 3,000,000.00	\$ 2,997,630.00	\$ 14,000,000.00
FHLMC Disc	313397HR5	0.580%	07/27/16	07/03/17	0.50	0.580%	\$ 3,000,000.00	\$ 2,983,518.33	
FHLB Disc	313385HY5	0.600%	07/13/16	07/10/17	0.52	0.604%	\$ 2,000,000.00	\$ 1,987,933.33	
FNMA Disc	313589JF1	0.550%	09/01/16	07/17/17	0.54	0.553%	\$ 2,000,000.00	\$ 1,990,252.78	
FHLB Disc	313385JN7	0.540%	09/01/16	07/24/17	0.56	0.547%	\$ 2,000,000.00	\$ 1,990,220.00	
Treasury Note	912828TG5	0.500%	01/20/15	07/31/17	0.58	0.678%	\$ 3,000,000.00	\$ 2,986,640.63	\$ 12,000,000.00
FHLB Bullet	3130A8YV9	0.625%	08/08/16	08/08/17	0.60	0.625%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLB Disc	313385KL9	0.520%	08/18/16	08/15/17	0.62	0.529%	\$ 3,000,000.00	\$ 2,984,313.33	
FHLMC - 1X Call	3134G62Q5	0.850%	05/29/15	08/25/17	0.65	0.850%	\$ 2,000,000.00	\$ 2,000,000.00	
Treasury Note	912828TM2	0.625%	08/14/15	08/31/17	0.67	0.770%	\$ 2,000,000.00	\$ 1,994,160.00	
Treasury Note	912828TM2	0.625%	01/20/15	08/31/17	0.67	0.710%	\$ 3,000,000.00	\$ 2,993,437.50	\$ 13,000,000.00
FNMA Disc	313589LH4	0.610%	10/27/16	09/05/17	0.68	0.613%	\$ 2,000,000.00	\$ 1,989,392.78	
FHLMC - 1X Call	3134G7WZ0	0.900%	09/15/15	09/15/17	0.71	0.900%	\$ 2,000,000.00	\$ 2,000,000.00	
FNMA Disc	313589MA83	0.620%	11/01/16	09/22/17	0.73	0.623%	\$ 3,000,000.00	\$ 2,983,208.33	
Treasury Note	912828TS9	0.625%	04/29/16	09/30/17	0.75	0.662%	\$ 2,000,000.00	\$ 1,998,980.00	
Treasury Note	912828TS9	0.625%	09/16/15	09/30/17	0.75	0.819%	\$ 3,000,000.00	\$ 2,988,281.25	\$ 12,000,000.00
FNMA Disc	313589MU4	0.640%	11/08/16	10/10/17	0.78	0.644%	\$ 3,000,000.00	\$ 2,982,080.01	
Treasury Note	912828F54	0.875%	11/30/15	10/15/17	0.79	0.894%	\$ 3,000,000.00	\$ 2,999,531.25	
FFCB Callable	3133EFKM8	0.710%	10/20/15	10/20/17	0.80	0.710%	\$ 2,000,000.00	\$ 2,000,000.00	
FHLB Bullet	3130A6LZ8	0.625%	01/20/16	10/26/17	0.82	0.858%	\$ 2,000,000.00	\$ 1,991,780.00	
Treasury Note	912828TW0	0.750%	11/18/16	10/31/17	0.83	0.766%	\$ 3,000,000.00	\$ 2,999,531.25	\$ 13,000,000.00
FHLB Disc	313385NY80	0.700%	11/30/16	11/07/17	0.85	0.705%	\$ 3,000,000.00	\$ 2,980,050.00	
FHLMC Disc	313397PF2	0.690%	12/12/16	11/14/17	0.87	0.690%	\$ 3,000,000.00	\$ 2,980,622.49	\$ 6,000,000.00
FHLMC Bullet	3137EADN69	0.750%	03/02/16	01/12/18	1.03	0.886%	\$ 3,000,000.00	\$ 2,992,500.00	
Treasury Note	912828P20	0.750%	11/18/16	01/31/18	1.08	0.850%	\$ 3,000,000.00	\$ 2,996,430.00	\$ 6,000,000.00
FNMA Bullet	3135G0TG8	0.875%	01/20/16	02/08/18	1.11	0.917%	\$ 2,000,000.00	\$ 1,997,800.00	
FFCB Bullet	3133EFZR19	0.800%	02/12/16	02/12/18	1.12	0.800%	\$ 2,000,000.00	\$ 2,000,000.00	
Treasury Note	912828UR9	0.750%	03/31/16	02/28/18	1.16	0.750%	\$ 2,000,000.00	\$ 2,000,000.00	
Treasury Note	912828UR9	0.750%	12/04/15	02/28/18	1.16	1.004%	\$ 3,000,000.00	\$ 2,983,140.00	\$ 9,000,000.00
FHLMC	3137EADP1	0.875%	03/17/16	03/07/18	1.18	0.875%	\$ 2,000,000.00	\$ 1,994,380.00	
Treasury Note	912828J68	1.000%	12/04/15	03/15/18	1.20	1.056%	\$ 3,000,000.00	\$ 2,996,250.00	
FHLB Bullet	3130A7CX1	0.875%	12/12/16	03/19/18	1.21	1.000%	\$ 3,000,000.00	\$ 2,995,284.00	
Treasury Note	912828UU2	0.750%	03/31/16	03/31/18	1.25	1.051%	\$ 2,000,000.00	\$ 1,999,900.00	
Treasury Note	912828UU2	0.750%	12/04/15	03/31/18	1.25	1.051%	\$ 3,000,000.00	\$ 2,979,390.00	\$ 13,000,000.00
FHLMC Bullet	3137EAEA3	0.750%	05/17/16	04/09/18	1.27	0.868%	\$ 3,000,000.00	\$ 2,993,619.00	
Treasury Note	912828K25	0.750%	12/07/15	04/15/18	1.29	1.071%	\$ 3,000,000.00	\$ 2,977,710.00	
FHLMC Callable	3134G8XH7	1.000%	12/12/16	04/27/18	1.32	1.026%	\$ 3,000,000.00	\$ 2,998,950.00	
Treasury Note	912828UZ1	0.625%	03/31/16	04/30/18	1.33	0.769%	\$ 2,000,000.00	\$ 1,994,060.00	
Treasury Note	912828UZ1	0.625%	02/18/16	04/30/18	1.33	0.780%	\$ 3,000,000.00	\$ 2,989,882.50	\$ 14,000,000.00
FFCB Callable	3133EFMU8	0.950%	02/11/16	05/02/18	1.33	0.950%	\$ 2,000,000.00	\$ 2,000,000.00	
FHLMC Callable	3134G9JD0	1.000%	05/11/16	05/11/18	1.36	1.000%	\$ 2,000,000.00	\$ 2,000,000.00	
Treasury Note	912828XA3	1.000%	11/30/15	05/15/18	1.37	1.091%	\$ 3,000,000.00	\$ 2,993,430.00	
FHLMC Callable	3134G9KU0	1.000%	06/02/16	05/25/18	1.40	1.000%	\$ 3,000,000.00	\$ 2,997,600.00	
Treasury Note	912828R51	0.875%	11/18/16	05/31/18	1.41	0.947%	\$ 3,000,000.00	\$ 2,996,718.75	\$ 13,000,000.00
FHLB Callable	3130A7DB8	1.000%	02/28/16	06/04/18	1.42	1.000%	\$ 3,000,000.00	\$ 3,000,000.00	
Treasury Note	912828XF2	1.125%	12/16/16	06/15/18	1.45	1.132%	\$ 2,000,000.00	\$ 1,999,780.00	
FFCB Callable	3133EGUX1	0.940%	09/20/16	06/20/18	1.47	0.940%	\$ 2,000,000.00	\$ 2,000,000.00	

Schedule 2
Indian River County, Florida
Board of County Commissioners
Investment By Maturity Date
December 31, 2016

12/31/16

Investment Type	CUSIP	Coupon/ Yield	Purchase Date	Maturity Date	Years To Maturity	Yield To Maturity	Original Par Amount	Book Value	Mo Cash Flow
Treasury Note	912828R93	0.625%	12/09/16	06/30/18	1.50	1.000%	\$ 3,000,000.00	\$ 2,982,660.00	
Treasury Note	912828R93	0.625%	11/18/16	06/30/18	1.50	0.952%	\$ 3,000,000.00	\$ 2,984,296.88	\$ 13,000,000.00
FHLB Callable	3130A8P20	0.840%	07/12/16	07/12/18	1.53	0.840%	\$ 2,000,000.00	\$ 2,000,000.00	
Treasury Note	912828KK1	0.875%	12/16/16	07/15/18	1.54	1.162%	\$ 2,000,000.00	\$ 1,991,020.00	
FFCB Callable	3133EGMQ5	0.880%	07/18/16	07/18/18	1.55	0.880%	\$ 2,000,000.00	\$ 2,000,000.00	
Treasury Note	912828S68	0.750%	12/09/16	07/31/18	1.58	1.035%	\$ 2,000,000.00	\$ 1,990,625.00	
Treasury Note	912828S68	0.750%	11/30/16	07/31/18	1.58	1.048%	\$ 3,000,000.00	\$ 2,985,234.38	\$ 11,000,000.00
FHLB Bullet	3130A8PK3	0.880%	07/15/16	08/07/18	1.60	0.770%	\$ 2,000,000.00	\$ 1,994,000.00	
Treasury Note	912828K82	1.000%	12/12/16	08/15/18	1.62	1.075%	\$ 3,000,000.00	\$ 2,996,250.00	
FHLMC Callable	3134GAGM0	1.040%	12/12/16	08/24/18	1.65	1.040%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLMC Callable	3134GADR2	1.010%	08/30/16	08/28/18	1.66	1.010%	\$ 2,000,000.00	\$ 2,000,000.00	
Treasury Note	912828C32	0.750%	12/09/16	08/31/18	1.67	1.058%	\$ 2,000,000.00	\$ 1,989,540.00	
Treasury Note	912828C32	0.750%	11/30/16	08/31/18	1.67	1.067%	\$ 3,000,000.00	\$ 2,983,590.00	\$ 15,000,000.00
FFCB Callable	3133EGTH8	1.030%	09/06/16	09/06/18	1.68	1.030%	\$ 2,000,000.00	\$ 2,000,000.00	
Treasury Note	912828L40	1.000%	11/30/16	09/15/18	1.71	1.080%	\$ 3,000,000.00	\$ 2,995,770.00	
FFCB Callable	3133EGFX8	1.010%	06/20/16	09/20/18	1.72	1.010%	\$ 2,000,000.00	\$ 2,000,000.00	
FHLB Callable	3130A9C90	1.050%	09/28/16	09/28/18	1.74	1.050%	\$ 3,000,000.00	\$ 3,000,000.00	
Treasury Note	912828T42	0.750%	12/09/16	09/30/18	1.75	1.079%	\$ 3,000,000.00	\$ 2,982,420.00	\$ 13,000,000.00
FHLB Bullet	3130A9AE1	0.875%	12/12/16	10/01/18	1.75	1.142%	\$ 3,000,000.00	\$ 2,985,750.00	
FHLB Callable	3130A9NH0	1.000%	10/11/16	10/11/18	1.78	1.000%	\$ 2,000,000.00	\$ 2,000,000.00	
Treasury Note	912828L815	0.875%	11/30/16	10/15/18	1.79	1.008%	\$ 3,000,000.00	\$ 2,988,633.00	
Treasury Note	912828T83	0.750%	12/09/16	10/31/18	1.83	1.094%	\$ 3,000,000.00	\$ 2,980,800.00	\$ 11,000,000.00
FFCB Callable	3133EGA70	0.970%	11/01/16	11/01/18	1.84	0.970%	\$ 2,000,000.00	\$ 2,000,000.00	
FHLMC Callable	3134GAVW1	1.050%	12/28/16	11/07/18	1.85	1.285%	\$ 3,000,000.00	\$ 2,987,100.00	\$ 5,000,000.00
Sub Total - General Investments							\$ 241,700,000.00	\$ 240,998,256.53	\$ 241,700,000.00

Regions Bank Money Market								\$32,261,160.22	
TD Bank Money Market								\$22,178,376.65	
BankUnited Money Market								\$32,358,366.09	
Harbor Community Bank CD	0.850%	02/04/16	02/04/18	1.10				\$3,075,315.56	
Oculina Bank CD	0.880%	05/11/15	05/11/17	0.36				\$1,014,638.90	
TD Bank CD	0.880%	05/05/15	05/05/17	0.34				\$6,088,273.48	
National Bank of Commerce CD	0.600%	05/11/16	05/11/17	0.36				\$6,059,275.81	
Oculina Bank CD	0.880%	04/23/16	04/26/18	1.32				\$2,012,232.35	
Total General Cash & Equivalents								\$ 346,045,895.59	

Restricted Cash - Landfill

FACC—Florida Local Govt Investment Trust-Landfill Closure & Postclosure Reserves - adjusted for fair mkt value								\$ 12,942,752.44	
Total Pooled Cash & Equivalents								\$358,988,648.03	

Restricted Cash - Health Insurance

Wells Fargo - BCBS Claims Account								\$809,731.38	
Citibank - BCBS Imprest Acct								\$84,000.00	
Total Restricted Cash - Health Insurance								\$893,731.38	

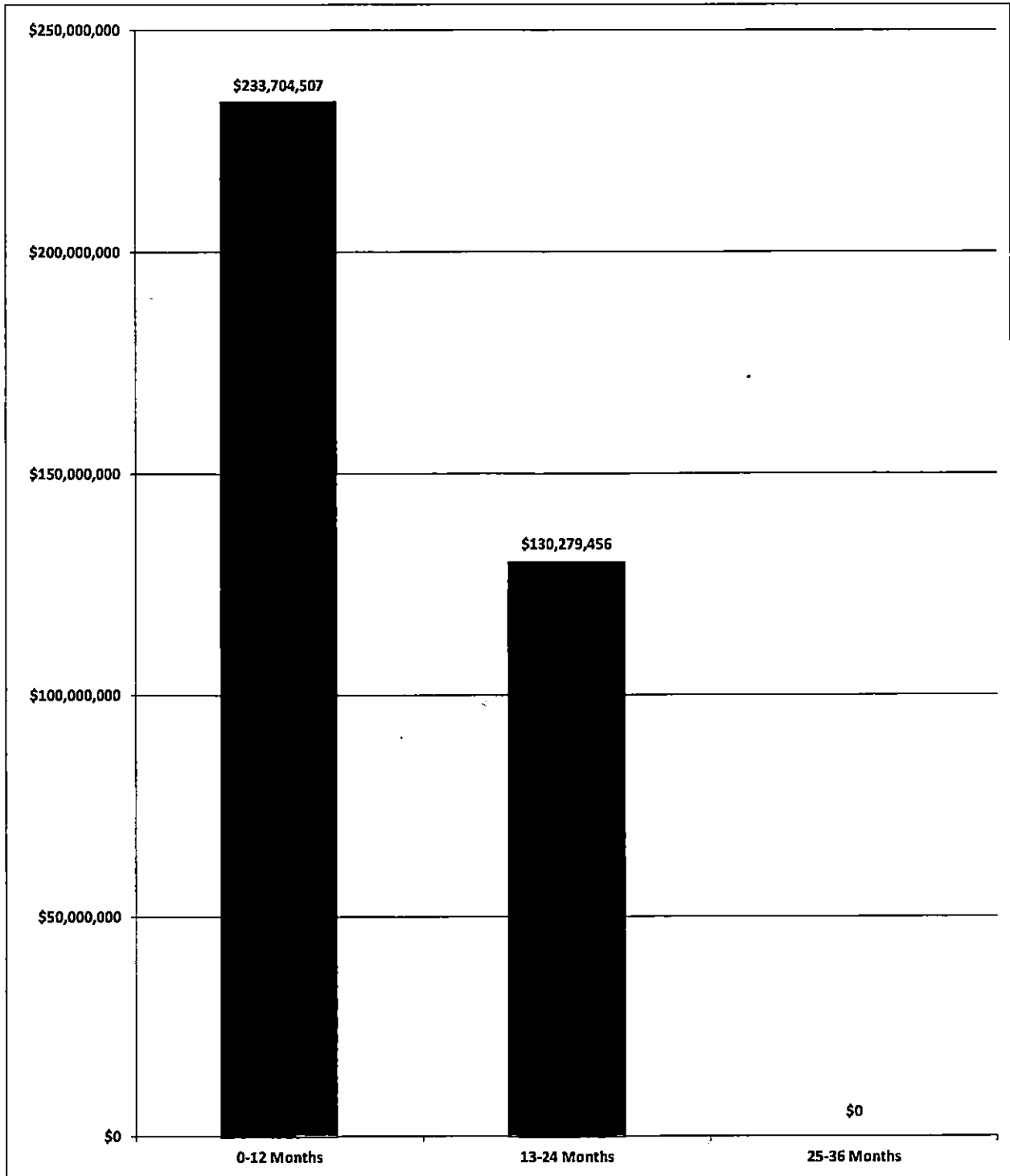
Restricted Cash-Bond Covenants (held by BNY/Mellon)

Fidelity Institutional Treasury Money Market-Utilities Debt Service Reserve								\$4,444.61	
Treasury Note	912828XJ4	0.625%	06/30/15	06/30/17	0.50	0.688%	\$1,600,000.00	\$1,599,744.00	
Treasury Note	912828R93	0.625%	06/30/16	06/30/18	1.50	0.745%	\$1,480,000.00	\$1,470,690.80	
Treasury Note	912828U40	1.000%	11/30/16	11/30/18	1.92	1.085%	\$1,030,000.00	\$1,026,704.00	
Total Restricted Cash - adjusted for fair market value								\$4,101,583.41	

Total Portfolio								\$363,983,962.82	
------------------------	--	--	--	--	--	--	--	-------------------------	--

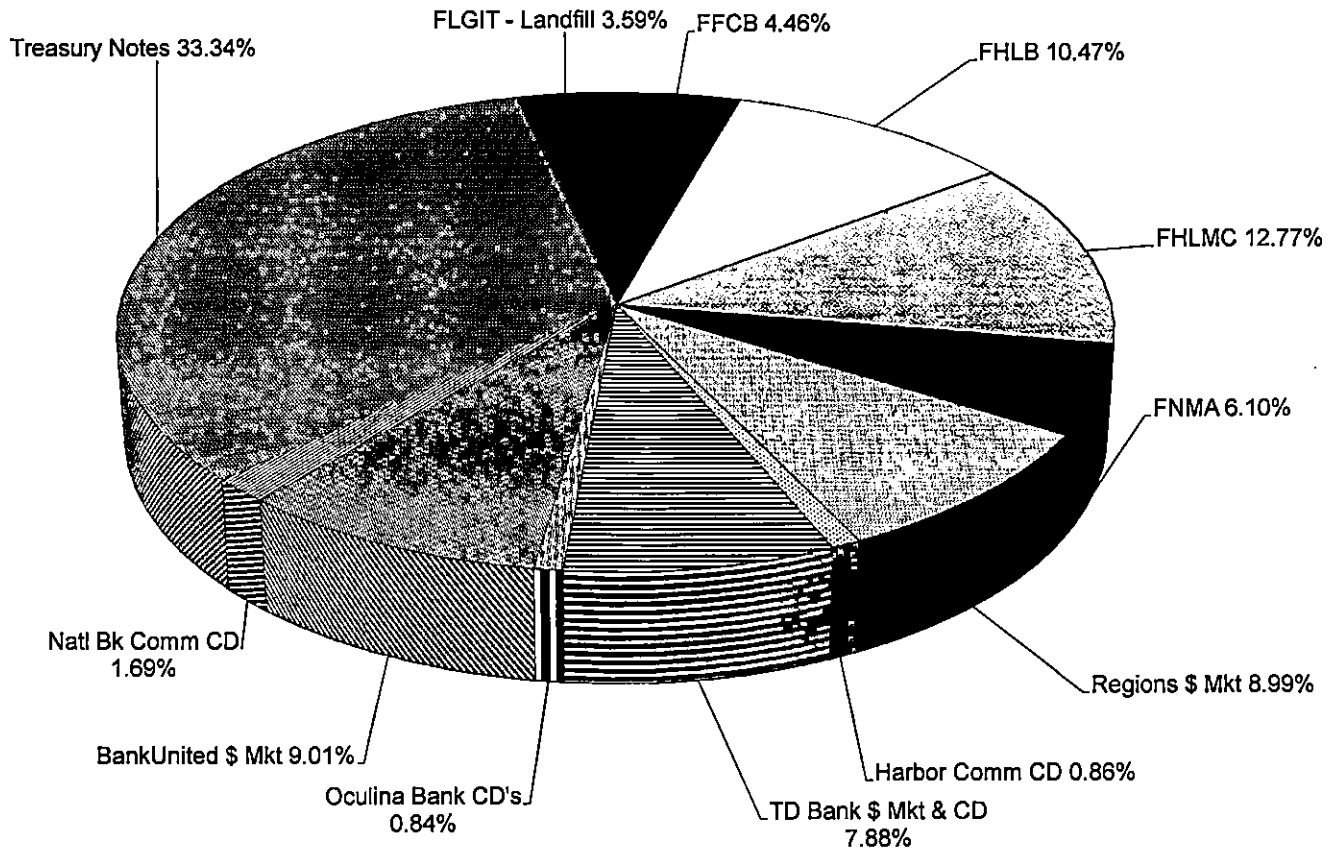
Note: See separate investment report for OPEB funds.

Schedule 3
Indian River County
Portfolio By Maturity Date
December 31, 2016



Total Portfolio \$363,983,963

Schedule 4
Indian River County
Portfolio By Type
December 31, 2016



Schedule 5
Indian River County
Investment Purchases and Calls/Maturities
Quarter Ending
December 31, 2016

PURCHASES:

Investment Description	Yield to Maturity	Purchase Date	Call Date	Maturity Date	Par Amount	Book Value
FHLB Callable	1.00%	10/11/16	01/11/17	10/11/18	\$2,000,000	\$2,000,000.00
FNMA Disc	0.61%	10/27/16		09/05/17	\$2,000,000	\$1,989,392.78
FFCB Callable	0.97%	11/01/16	11/01/17	11/01/18	\$2,000,000	\$2,000,000.00
FNMA Disc	0.63%	11/01/16		09/22/17	\$3,000,000	\$2,983,208.33
FNMA Disc	0.64%	11/08/16		10/10/17	\$3,000,000	\$2,982,080.01
Treasury Note	0.76%	11/18/16		10/31/17	\$3,000,000	\$2,999,531.25
Treasury Note	0.85%	11/18/16		01/31/18	\$3,000,000	\$2,996,430.00
Treasury Note	0.95%	11/18/16		05/31/18	\$3,000,000	\$2,996,718.75
Treasury Note	0.95%	11/18/16		06/30/18	\$3,000,000	\$2,984,296.88
FHLB Disc	0.71%	11/30/16		11/07/17	\$3,000,000	\$2,980,050.00
Treasury Note	1.05%	11/30/16		07/31/18	\$3,000,000	\$2,985,234.38
Treasury Note	0.56%	11/30/16		08/31/18	\$3,000,000	\$2,983,590.00
Treasury Note	1.08%	11/30/16		09/15/18	\$3,000,000	\$2,995,770.00
Treasury Note	1.08%	11/30/16		10/15/18	\$3,000,000	\$2,988,633.00
Treasury Note	0.63%	12/09/16		06/30/17	\$2,000,000	\$2,000,000.00
Treasury Note	1.00%	12/09/16		06/30/18	\$3,000,000	\$2,982,660.00
Treasury Note	1.04%	12/09/16		07/31/18	\$2,000,000	\$1,990,625.00
Treasury Note	1.06%	12/09/16		08/31/18	\$2,000,000	\$1,989,540.00
Treasury Note	1.08%	12/09/16		09/30/18	\$3,000,000	\$2,982,420.00
Treasury Note	1.09%	12/09/16		10/31/18	\$3,000,000	\$2,980,800.00
FHLMC Disc	0.69%	12/12/16		11/14/17	\$3,000,000	\$2,980,622.49
FHLB Bullet	1.00%	12/12/16		03/19/18	\$3,000,000	\$2,995,284.00
FHLMC Callable	1.03%	12/12/16	04/27/17	04/27/18	\$3,000,000	\$2,998,950.00
Treasury Note	1.08%	12/12/16		08/15/18	\$3,000,000	\$2,996,250.00
FHLMC Callable	1.04%	12/12/16	02/24/17	08/24/18	\$3,000,000	\$3,000,000.00
FHLB Bullet	1.14%	12/12/16		10/01/18	\$3,000,000	\$2,985,750.00
Treasury Note	1.13%	12/16/16		06/15/18	\$2,000,000	\$1,999,780.00
Treasury Note	1.16%	12/16/16		07/15/18	\$2,000,000	\$1,991,020.00
FHLMC Callable	1.29%	12/28/16	02/17/17	11/07/18	\$3,000,000	\$2,987,100.00
			29		\$79,000,000	\$78,725,736.87

MATURITIES:

Investment Description	Yield to Maturity	Purchase Date	Early Call Date	Maturity Date	Par Amount	Book Value
FNMA Disc	0.39%	11/17/15		10/04/16	\$2,000,000	\$1,993,112.78
FNMA Disc	0.34%	10/27/15		10/11/16	\$2,000,000	\$1,993,583.40
FNMA Disc	0.34%	11/02/15		10/18/16	\$2,000,000	\$1,993,565.00
FHLMC Disc	0.41%	11/05/15		10/25/16	\$2,000,000	\$1,992,111.11
FHLMC Callable	1.13%	04/29/16	10/31/16	10/29/18	\$2,000,000	\$2,000,000.00
Treasury Note	0.57%	12/05/14		10/31/16	\$2,000,000	\$1,992,500.00
Treasury Note	0.52%	01/15/15		10/31/16	\$3,000,000	\$2,997,030.00
FHLMC Disc	0.65%	12/15/15		11/07/16	\$3,000,000	\$2,982,370.00
Treasury Note	0.72%	12/15/15		11/15/16	\$3,000,000	\$2,997,421.88
			9		\$21,000,000	\$20,941,694.17

Reconciliation of Bonds Only:		
Beginning portfolio (09/30/16)		\$183,214,213.83
Total purchased	29 securities	\$78,725,736.87
Total matured	9 securities	(\$20,941,694.17)
Ending portfolio for quarter (12/31/16)		\$240,998,256.53

Schedule 6
Indian River County
Change in Monthly Cash Flows For All Pooled Cash/Investment Accounts
Comparison of Six Fiscal Years
December 31, 2016

	Fiscal Year 2011-2012		Fiscal Year 2012-2013		Fiscal Year 2013-2014	
	Net Change	Month End Bal*	Net Change	Month End Bal*	Net Change	Month End Bal*
October	\$ (7,163,713)	\$ 299,325,098	\$ (4,325,867)	\$ 293,979,198	\$ (7,076,226)	\$ 291,236,824
November	\$ 15,743,556	\$ 315,068,654	\$ 16,251,425	\$ 310,230,623	\$ 13,411,135	\$ 304,647,959
December	\$ 31,679,255	\$ 346,747,909	\$ 29,931,173	\$ 340,161,796	\$ 33,565,914	\$ 338,213,873
January	\$ 540,328	\$ 347,288,237	\$ 130,635	\$ 340,292,431	\$ (1,632,096)	\$ 336,581,777
February	\$ (3,953,214)	\$ 343,335,023	\$ (2,486,081)	\$ 337,806,350	\$ (1,988,485)	\$ 334,593,292
March	\$ (4,018,678)	\$ 339,316,345	\$ (2,787,582)	\$ 335,018,768	\$ (474,129)	\$ 334,119,163
April	\$ (6,018,427)	\$ 333,297,918	\$ (8,244,064)	\$ 326,774,704	\$ (6,034,807)	\$ 328,084,356
May	\$ (5,148,326)	\$ 328,149,592	\$ (4,598,588)	\$ 322,176,116	\$ (5,237,557)	\$ 322,846,799
June	\$ (12,048,463)	\$ 316,101,129	\$ (4,334,609)	\$ 317,841,507	\$ (11,441,367)	\$ 311,405,432
July	\$ (5,284,467)	\$ 310,816,662	\$ (4,470,572)	\$ 313,370,935	\$ (3,166,797)	\$ 308,238,635
August	\$ (10,999,198)	\$ 299,817,464	\$ (10,017,849)	\$ 303,353,086	\$ (8,103,393)	\$ 300,135,242
September	\$ (1,512,399)	\$ 298,305,065	\$ (5,040,036)	\$ 298,313,050	\$ (1,774,852)	\$ 298,360,390
Net cash flow	\$ (8,183,746)		\$ 7,985		\$ 47,340	

	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		
February	\$ (2,801,802)	\$ 339,979,138	\$ 906,675	\$ 360,014,920		
March	\$ 281,107	\$ 340,260,245	\$ 256,335	\$ 360,271,255		
April	\$ (6,111,791)	\$ 334,148,454	\$ (5,220,820)	\$ 355,050,435		
May	\$ (4,947,796)	\$ 329,200,658	\$ (2,730,213)	\$ 352,320,222		
June	\$ (6,122,052)	\$ 323,078,606	\$ (8,065,869)	\$ 344,254,353		
July	\$ (8,447,944)	\$ 314,630,662	\$ (7,588,170)	\$ 336,666,183		
August	\$ (9,274,059)	\$ 305,356,603	\$ (8,369,612)	\$ 328,296,571		
September	\$ 864,396	\$ 306,220,999	\$ (6,977,510)	\$ 321,319,061		
Net cash flow	\$ 7,860,609		\$ 15,098,062		\$ 60,282,528	

*Schedule represents total assets in 801 fund-including portfolio accounts, FMV adjustments, cash in bank and utilities debt reserve.
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, 2016 Portfolio

Mo/Yr	Banks - (2) - Qualified Public Depositories																						FLGIT- Landfill (3)	Utilities Reserve		Total Return	(6) Average Return	(7) Benchmark One Year Constant Maturity
	Treasuries & Agencies		Wells Fargo- Bank		TD Bank - MM		TD Bank - CD		Harbor Comm		Oculina Bank- CDs		Nat'l Bk Comm - CD		BankUnited -MM		Regions - Bank		Regions - Lockbox		12			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-14	\$ 55,741	0.34%	\$ 2,715	0.25%	\$ 3,402	0.20%			\$ 2,178	0.85%					\$ 8,831	0.40%	\$ 2,264	0.23%	\$ 3,161	0.60%	\$ 22,042	0.65%	\$ 1,731	0.38%	\$ 102,065	0.43%	0.10%	
Nov-14	\$ 56,189	0.34%	\$ 2,373	0.25%	\$ 3,430	0.20%			\$ 2,109	0.85%					\$ 8,549	0.40%	\$ 2,305	0.23%	\$ 3,530	0.60%	\$ 13,942	0.65%	\$ 1,731	0.38%	\$ 94,158	0.37%	0.13%	
Dec-14	\$ 67,702	0.37%	\$ 3,301	0.25%	\$ 4,528	0.20%			\$ 2,181	0.85%					\$ 9,274	0.40%	\$ 4,834	0.23%	\$ 2,957	0.60%	\$ (23,742)	0.57%	\$ 1,970	0.43%	\$ 73,003	0.26%	0.21%	
Jan-15	\$ 72,945	0.40%	\$ 2,458	0.25%	\$ 5,102	0.20%			\$ 2,183	0.85%					\$ 10,195	0.40%	\$ 4,909	0.23%	\$ 3,453	0.60%	\$ 42,217	0.75%	\$ 1,970	0.43%	\$ 145,432	0.51%	0.20%	
Feb-15	\$ 71,548	0.40%	\$ 2,477	0.25%	\$ 4,609	0.20%			\$ 1,973	0.85%					\$ 9,212	0.40%	\$ 4,596	0.23%	\$ 2,629	0.60%	\$ (12,385)	0.54%	\$ 1,970	0.43%	\$ 86,627	0.31%	0.22%	
Mar-15	\$ 76,478	0.43%	\$ 3,039	0.25%	\$ 5,104	0.20%			\$ 2,186	0.85%					\$ 10,202	0.40%	\$ 5,255	0.23%	\$ 3,096	0.60%	\$ 22,735	0.82%	\$ 1,970	0.43%	\$ 130,065	0.46%	0.25%	
Apr-15	\$ 77,358	0.44%	\$ 2,550	0.25%	\$ 4,414	0.20%			\$ 2,117	0.85%					\$ 9,876	0.40%	\$ 4,912	0.23%	\$ 3,056	0.60%	\$ 4,638	0.73%	\$ 1,970	0.43%	\$ 110,889	0.40%	0.23%	
May-15	\$ 77,327	0.44%	\$ 2,799	0.25%	\$ 4,281	0.20%	\$ 3,906	0.88%	\$ 2,189	0.85%	\$ 748	0.88%	\$ 1,973	0.60%	\$ 8,937	0.40%	\$ 4,748	0.23%	\$ 2,941	0.60%	\$ 6,766	0.62%	\$ 1,970	0.43%	\$ 119,605	0.43%	0.24%	
Jun-15	\$ 71,370	0.44%	\$ 2,884	0.25%	\$ 4,122	0.25%	\$ 4,343	0.88%	\$ 2,120	0.85%	\$ 724	0.88%	\$ 2,660	0.60%	\$ 8,439	0.40%	\$ 5,243	0.23%	\$ 3,030	0.60%	\$ (2,838)	0.61%	\$ 2,391	0.52%	\$ 104,688	0.39%	0.28%	
Jul-15	\$ 73,032	0.46%	\$ 2,916	0.25%	\$ 4,261	0.25%	\$ 4,491	0.88%	\$ 2,192	0.85%	\$ 510	0.88%	\$ 3,000	0.60%	\$ 9,537	0.40%	\$ 5,079	0.23%	\$ 2,851	0.60%	\$ 4,638	0.75%	\$ 2,391	0.52%	\$ 114,898	0.44%	0.30%	
Aug-15	\$ 72,994	0.48%	\$ 2,496	0.25%	\$ 4,262	0.25%	\$ 4,494	0.88%	\$ 2,193	0.85%	\$ 721	0.88%	\$ 3,214	0.60%	\$ 9,212	0.40%	\$ 4,891	0.23%	\$ 3,109	0.60%	\$ (3,572)	0.58%	\$ 2,391	0.52%	\$ 106,405	0.42%	0.38%	
Sep-15	\$ 77,280	0.49%	\$ 2,752	0.25%	\$ 4,125	0.25%	\$ 4,352	0.88%	\$ 2,124	0.85%	\$ 725	0.88%	\$ 2,958	0.60%	\$ 7,571	0.40%	\$ 3,951	0.23%	\$ 2,960	0.60%	\$ 26,855	0.88%	\$ 1,985	0.58%	\$ 137,648	0.54%	0.37%	
Oct-15	\$ 72,640	0.49%	\$ 2,571	0.25%	\$ 4,263	0.25%	\$ 4,501	0.88%	\$ 2,197	0.85%	\$ 766	0.88%	\$ 3,158	0.60%	\$ 7,876	0.40%	\$ 3,972	0.23%	\$ 2,960	0.60%	\$ (7,860)	0.61%	\$ 1,985	0.58%	\$ 99,027	0.40%	0.26%	
Nov-15	\$ 87,151	0.52%	\$ 2,729	0.25%	\$ 4,925	0.25%	\$ 4,359	0.88%	\$ 2,127	0.85%	\$ 708	0.88%	\$ 2,860	0.60%	\$ 7,883	0.40%	\$ 4,131	0.23%	\$ 3,034	0.60%	\$ (15,955)	0.37%	\$ 1,985	0.58%	\$ 105,917	0.39%	0.48%	
Dec-15	\$ 105,978	0.57%	\$ 3,062	0.25%	\$ 6,055	0.30%	\$ 4,507	0.88%	\$ 2,200	0.85%	\$ 737	0.88%	\$ 3,058	0.60%	\$ 11,328	0.50%	\$ 5,742	0.23%	\$ 3,009	0.60%	\$ (9,671)	0.49%	\$ 1,985	0.58%	\$ 137,888	0.46%	0.65%	
Jan-16	\$ 107,354	0.56%	\$ 2,785	0.25%	\$ 7,028	0.30%	\$ 4,498	0.88%	\$ 2,201	0.85%	\$ 840	0.88%	\$ 3,058	0.60%	\$ 13,185	0.50%	\$ 5,622	0.23%	\$ 2,914	0.60%	\$ 49,595	0.49%	\$ 1,985	0.58%	\$ 201,075	0.67%	0.54%	
Feb-16	\$ 108,911	0.62%	\$ 3,023	0.25%	\$ 6,961	0.35%	\$ 4,211	0.88%	\$ 2,061	0.85%	\$ 739	0.88%	\$ 2,960	0.60%	\$ 12,339	0.50%	\$ 9,009	0.34%	\$ 2,719	0.60%	\$ 4,898	0.69%	\$ 1,985	0.58%	\$ 159,716	0.53%	0.53%	
Mar-16	\$ 116,594	0.64%	\$ 3,041	0.25%	\$ 7,443	0.35%	\$ 4,505	0.88%	\$ 2,205	0.85%	\$ 682	0.88%	\$ 3,058	0.60%	\$ 13,196	0.50%	\$ 9,216	0.35%	\$ 2,952	0.60%	\$ 30,879	0.75%	\$ 1,985	0.58%	\$ 195,756	0.65%	0.66%	
Apr-16	\$ 117,000	0.67%	\$ 2,575	0.25%	\$ 7,205	0.35%	\$ 4,363	0.88%	\$ 2,136	0.85%	\$ 956	0.88%	\$ 3,058	0.60%	\$ 12,775	0.50%	\$ 8,623	0.35%	\$ 2,920	0.60%	\$ 11,752	0.81%	\$ 1,985	0.58%	\$ 175,348	0.59%	0.56%	
May-16	\$ 118,847	0.69%	\$ 2,586	0.25%	\$ 7,448	0.35%	\$ 4,511	0.88%	\$ 2,208	0.85%	\$ 2,178	0.88%	\$ 2,930	0.60%	\$ 13,207	0.50%	\$ 9,520	0.35%	\$ 3,005	0.60%	\$ (2,570)	0.73%	\$ 1,985	0.58%	\$ 165,855	0.56%	0.59%	
Jun-16	\$ 118,320	0.71%	\$ 2,898	0.25%	\$ 7,210	0.35%	\$ 4,369	0.88%	\$ 2,139	0.85%	\$ 2,273	0.88%	\$ 2,977	0.60%	\$ 12,786	0.50%	\$ 8,926	0.35%	\$ 2,954	0.60%	\$ 54,845	1.20%	\$ 2,291	0.67%	\$ 221,988	0.77%	0.55%	
Jul-16	\$ 119,333	0.71%	\$ 2,808	0.25%	\$ 7,452	0.35%	\$ 4,518	0.88%	\$ 2,211	0.85%	\$ 2,228	0.88%	\$ 3,076	0.60%	\$ 13,013	0.50%	\$ 8,601	0.35%	\$ 2,987	0.60%	\$ 3,705	1.20%	\$ 2,291	0.67%	\$ 172,223	0.61%	0.51%	
Aug-16	\$ 115,864	0.73%	\$ 2,934	0.25%	\$ 7,368	0.35%	\$ 4,494	0.88%	\$ 2,213	0.85%	\$ 2,254	0.88%	\$ 3,076	0.60%	\$ 11,955	0.50%	\$ 8,850	0.35%	\$ 3,087	0.60%	\$ (8,626)	1.16%	\$ 2,291	0.67%	\$ 155,760	0.57%	0.57%	
Sep-16	\$ 114,957	0.75%	\$ 2,994	0.25%	\$ 6,355	0.35%	\$ 4,406	0.88%	\$ 2,143	0.85%	\$ 2,160	0.88%	\$ 3,175	0.60%	\$ 12,902	0.56%	\$ 8,068	0.35%	\$ 2,854	0.60%	\$ 12,004	1.03%	\$ 2,291	0.67%	\$ 174,309	0.65%	0.59%	
Oct-16	\$ 111,242	0.77%	\$ 2,460	0.25%	\$ 6,569	0.35%	\$ 4,501	0.88%	\$ 2,216	0.85%	\$ 2,257	0.88%	\$ 2,977	0.60%	\$ 14,388	0.60%	\$ 8,340	0.35%	\$ 3,131	0.60%	\$ (940)	1.10%	\$ 2,291	0.67%	\$ 159,332	0.61%	0.64%	
Nov-16	\$ 133,567	0.79%	\$ 2,530	0.25%	\$ 6,359	0.35%	\$ 4,359	0.88%	\$ 2,146	0.85%	\$ 2,283	0.88%	\$ 2,977	0.60%	\$ 14,914	0.60%	\$ 8,646	0.35%	\$ 2,702	0.60%	\$ (27,451)	1.00%	\$ 2,767	0.81%	\$ 155,799	0.54%	0.71%	
Dec-16	\$ 167,875	0.83%	\$ 2,571	0.25%	\$ 6,573	0.35%	\$ 4,588	0.88%	\$ 2,219	0.85%	\$ 2,382	0.88%	\$ 3,076	0.60%	\$ 18,026	0.60%	\$ 9,208	0.35%	\$ 3,150	0.60%	\$ 3,426	1.10%	\$ 2,767	0.81%	\$ 225,859	0.71%	0.84%	

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) "Day-to-Day" is a money market fund managed by the FACC under the FLGIT umbrella.
- 5) 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.
- 6) 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, 2016

	<u>Pooled Investments</u>
General Fund	\$ 73,525,027
Special Revenue Funds	\$ 74,510,265
Debt Service Funds	\$ 7,059,322
Capital Project Funds	\$ 73,403,319
Solid Waste Funds	\$ 35,619,268
Golf Course Fund	\$ 47,322
Building Fund	\$ 6,619,826
Utilities Funds	\$ 81,179,805
Fleet Fund	\$ 261,213
Insurance Funds	\$ 24,341,298
GIS Fund	\$ 752,433
Escrow Funds	\$ 4,282,491
Total Investments	<u>\$ 381,601,589</u>

Schedule includes all pooled investments, FMV adjustments, and cash in bank.

Schedule does not include OPEB investments - see separate report.