

# JEFFREY R. SMITH, CPA, CGFO, CGMA

Clerk of Circuit Court & Comptroller  
Finance Department  
1801 27<sup>th</sup> 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: June 12, 2020

**SUBJECT: Quarterly Investment Report for Quarter Ending 3/31/2020**

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## **BACKGROUND**

Attached to this memorandum is the composition of the investment portfolio and investment earnings for the second quarter of this fiscal year. This report was reviewed by our investment advisory committee on June 11, 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

January 1, 2020 through March 31, 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 currently invested in a treasury note.

### QUARTERLY AVERAGE YIELD

The overall average yield for the quarter ended March 31, 2020 was 1.83%. The overall average yield for the quarter ended December 31, 2019 was 2.04%.

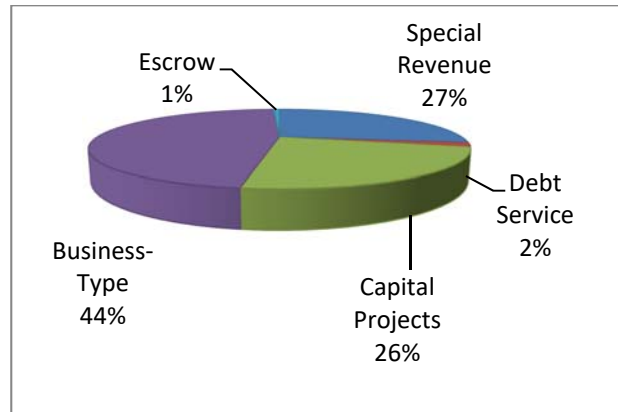
## INVESTMENT ACTIVITY

As of March 31, 2020, the investments portfolio book value was \$438,892,224 with a market value of \$442,922,062.

Of the \$438,892,224 portfolio total, \$354,179,238 is restricted for the following purposes:

\$ 97,295,964	Special revenue projects
\$ 6,378,023	Debt payments for county bonds
\$ 90,567,138	Capital projects
\$ 156,975,748	Business-type activities
\$ 2,962,365	Escrow Funds
<hr/>	
\$ 354,179,238	TOTAL

### RESTRICTED CASH BY FUND TYPE (PERCENTAGES)



The weighted average maturity of the treasury and agency investments as of March 31, 2020 is 13 months. Yields on the individual investments ranged from 0.80% to 2.760%.

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 March 31, 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**  
**March 31, 2020**

Investment Type	CUSIP	Coupon/ Yield	Purchase Date	Maturity Date	Years To Maturity	Yield To Maturity	Original Par Amount	03/31/20		Portfolio %
								Book Value		
FFCB Bullet	3133EIQ1	2.760%	12/03/18	05/05/20	0.10	2.815%	\$ 3,000,000.00	\$ 2,997,660.00		
FFCB Bullet	3133EKP23	2.126%	06/10/19	07/10/20	0.28	2.126%	\$ 2,000,000.00	\$ 2,000,000.00		
FFCB Callable	3133EGVK8	1.350%	05/10/18	09/21/20	0.48	2.661%	\$ 3,000,000.00	\$ 2,910,450.00		
FFCB Bullet	3133EKTN6	1.851%	07/03/19	10/02/20	0.51	1.851%	\$ 2,000,000.00	\$ 2,000,000.00		
FFCB Callable	3133EGF42	1.360%	05/10/18	11/09/20	0.61	2.655%	\$ 3,000,000.00	\$ 2,906,700.00		
FFCB Callable	3133EKEN2	2.520%	03/26/19	03/26/21	0.99	2.520%	\$ 3,000,000.00	\$ 3,000,000.00		
FFCB Callable	3133EKL4	2.440%	04/09/19	04/09/21	1.02	2.440%	\$ 2,000,000.00	\$ 2,000,000.00		
FFCB Callable	3133ELUD7	1.620%	01/22/20	04/22/21	1.06	1.620%	\$ 2,000,000.00	\$ 2,000,000.00		
FFCB Callable	3133ELCD4	1.660%	12/03/19	06/02/21	1.17	1.694%	\$ 3,000,000.00	\$ 2,998,500.00		
FFCB Callable	3133ELDC5	1.640%	12/11/19	06/11/21	1.20	1.640%	\$ 3,000,000.00	\$ 3,000,000.00		
FFCB Callable	3133ELTK0	0.800%	03/16/20	06/16/21	1.21	0.800%	\$ 3,000,000.00	\$ 3,000,000.00		
FFCB Callable	3133EKRW8	2.100%	06/24/19	06/24/21	1.23	2.100%	\$ 3,000,000.00	\$ 3,000,000.00		
FFCB Callable	3133EK2J4	1.690%	10/21/19	10/21/21	1.56	1.690%	\$ 3,000,000.00	\$ 3,000,000.00		
FFCB Bullet	3133EK6D3	1.570%	11/25/19	11/08/21	1.61	1.570%	\$ 3,000,000.00	\$ 2,996,250.00		
FFCB Callable	3133ELGP5	1.640%	01/13/20	01/13/22	1.79	1.640%	\$ 3,000,000.00	\$ 3,000,000.00		
FFCB Bullet	3133ELNP5	1.450%	02/24/20	02/24/22	1.90	1.464%	\$ 3,000,000.00	\$ 2,999,160.00		
FFCB Callable	3133ELUL6	1.000%	03/23/20	03/23/22	1.98	1.000%	\$ 3,000,000.00	\$ 3,000,000.00		
FFCB Callable	3133ELDV3	1.740%	12/13/19	06/13/22	2.20	1.740%	\$ 3,000,000.00	\$ 3,000,000.00		
FFCB Callable	3133ELUS1	1.000%	03/30/20	06/30/22	2.25	1.000%	\$ 3,000,000.00	\$ 3,000,000.00		
FFCB Callable	3133ELTX2	0.930%	03/19/20	09/19/22	2.47	0.970%	\$ 3,000,000.00	\$ 2,997,000.00		
							\$ 56,000,000.00	\$ 55,805,720.00		12.75%
FHLB - 1X Callable	3130ACN83	1.700%	11/21/17	05/15/20	0.12	1.869%	\$ 2,000,000.00	\$ 1,991,800.00		
FHLB Bullet	313383HU8	1.750%	03/23/18	06/12/20	0.20	2.399%	\$ 2,000,000.00	\$ 1,972,080.00		
FHLB Bullet	3130A66T9	1.625%	12/12/18	09/11/20	0.45	2.792%	\$ 3,000,000.00	\$ 2,940,660.00		
FHLB Bullet	3130ACE26	1.375%	06/26/19	09/28/20	0.50	1.810%	\$ 3,000,000.00	\$ 2,983,860.00		
FHLB Bullet	3130A7CV5	1.375%	08/26/19	02/18/21	0.89	1.556%	\$ 2,000,000.00	\$ 1,994,720.00		
FHLB Bullet	3130A0XD7	2.375%	03/04/19	03/12/21	0.95	2.565%	\$ 3,000,000.00	\$ 2,988,827.10		
FHLB Bullet	3130A8QS5	1.584%	11/19/19	07/14/21	1.29	1.584%	\$ 3,000,000.00	\$ 2,977,620.00		
FHLB Callable	3130AJ2U2	1.550%	02/19/20	02/04/22	1.85	1.558%	\$ 3,000,000.00	\$ 2,999,550.00		
FHLB Callable	3130AJ3A5	1.570%	02/19/20	02/14/22	1.88	1.576%	\$ 3,000,000.00	\$ 2,999,670.00		
FHLB Callable	3130AHQ71	1.730%	12/23/19	06/23/22	2.23	1.730%	\$ 3,000,000.00	\$ 3,000,000.00		
FHLB Callable	3130AIF20	1.000%	03/24/20	03/24/22	1.98	1.000%	\$ 3,000,000.00	\$ 3,000,000.00		
FHLB Callable	3130AJEL9	0.940%	03/30/20	03/30/22	2.00	0.940%	\$ 3,000,000.00	\$ 3,000,000.00		
FHLB Callable	3130AIFH7	1.000%	03/30/20	03/30/22	2.00	1.000%	\$ 3,000,000.00	\$ 3,000,000.00		
FHLB Callable	3130AJ4F3	1.600%	02/24/20	08/24/22	2.40	1.600%	\$ 3,000,000.00	\$ 3,000,000.00		
							\$ 39,000,000.00	\$ 38,848,787.10		8.87%
FHLMC Bullet	3137EAEF2	1.375%	11/21/17	04/20/20	0.05	1.858%	\$ 2,000,000.00	\$ 1,977,300.00		
FHLMC Bullet	3137EAEF7	2.500%	12/10/18	04/23/20	0.06	2.724%	\$ 3,000,000.00	\$ 2,990,970.00		
FHLMC Bullet	3137EAEJ4	1.625%	06/05/19	09/29/20	0.50	2.003%	\$ 3,000,000.00	\$ 2,985,300.00		
FHLMC Bullet	3137EADR7	1.375%	11/21/17	5/1/2020	0.08	1.823%	\$ 2,000,000.00	\$ 1,978,660.00		
FHLMC Bullet	3137EAEI9	2.375%	09/21/18	02/16/21	0.88	2.873%	\$ 3,000,000.00	\$ 2,965,500.00		
FHLMC Callable	3134GTJD6	2.500%	04/29/19	04/29/21	1.08	2.500%	\$ 3,000,000.00	\$ 3,000,000.00		
FHLMC Bullet	3134G9HB6	1.570%	05/15/19	05/17/21	1.13	2.243%	\$ 2,000,000.00	\$ 1,973,757.70		
FHLMC Callable	3134GTG56	2.000%	07/22/19	07/22/21	1.31	2.000%	\$ 2,000,000.00	\$ 2,000,000.00		
FHLMC Bullet	3137EAEAC9	1.125%	10/11/19	08/12/21	1.37	1.527%	\$ 2,000,000.00	\$ 1,985,500.00		
FHLMC Callable	3134G9NH9	1.820%	11/08/19	11/08/21	1.61	1.820%	\$ 3,000,000.00	\$ 3,000,000.00		
FHLMC Callable	3134GUUY4	1.750%	11/25/19	02/25/22	1.91	1.750%	\$ 3,000,000.00	\$ 3,000,000.00		
FHLMC Callable	3134GUXR6	1.770%	12/16/19	03/16/22	1.96	1.770%	\$ 3,000,000.00	\$ 3,000,000.00		
FHLMC Callable	3134GUD98	1.700%	12/23/19	03/23/22	1.98	1.700%	\$ 3,000,000.00	\$ 3,000,000.00		
FHLMC Callable	3134GVCJ5	1.600%	02/18/20	05/18/22	2.13	1.600%	\$ 2,000,000.00	\$ 2,000,000.00		
FHLMC Callable	3134GUPV2	1.730%	11/27/19	05/27/22	2.16	1.730%	\$ 3,000,000.00	\$ 3,000,000.00		
FHLMC Callable	3134GUVV8	1.750%	12/10/19	06/10/22	2.19	1.750%	\$ 3,000,000.00	\$ 3,000,000.00		
FHLMC Callable	3134GUZ94	1.720%	01/13/20	07/13/22	2.28	1.720%	\$ 3,000,000.00	\$ 3,000,000.00		
							\$ 45,000,000.00	\$ 44,856,987.70		10.25%
FNMA Bullet	3135G0T60	1.500%	03/15/18	07/30/20	0.33	2.351%	\$ 3,000,000.00	\$ 2,941,350.00		
FNMA Bullet	3135G0J20	1.375%	12/10/18	02/26/21	0.91	2.761%	\$ 3,000,000.00	\$ 2,911,377.00		
FNMA Bullet	3135G0U27	2.500%	11/29/18	04/13/21	1.04	2.919%	\$ 3,000,000.00	\$ 2,971,350.00		
FNMA Bullet	3135G0K69	1.250%	10/11/19	05/06/21	1.10	1.569%	\$ 2,000,000.00	\$ 1,990,140.00		
FNMA Bullet	3136G0358	1.650%	05/14/19	05/14/21	1.12	2.221%	\$ 2,000,000.00	\$ 1,977,780.00		
FNMA Bullet	3135G0N82	1.250%	08/26/19	08/17/21	1.38	1.499%	\$ 2,000,000.00	\$ 1,990,340.00		
FNMA Bullet	3135G0N82	1.250%	12/31/19	08/17/21	1.38	1.585%	\$ 3,000,000.00	\$ 2,983,890.00		
FNMA Bullet	3135G0Q89	1.375%	11/05/19	10/07/21	1.52	1.592%	\$ 3,000,000.00	\$ 2,987,700.00		
							\$ 21,000,000.00	\$ 20,753,927.00		4.74%
Treasury Note	912828X21	1.500%	12/12/17	04/15/20	0.04	1.857%	\$ 3,000,000.00	\$ 2,975,580.00		
Treasury Note	912828VF4	1.375%	07/06/18	05/31/20	0.17	2.535%	\$ 3,000,000.00	\$ 2,935,781.25		
Treasury Note	912828XU9	1.500%	05/22/19	06/15/20	0.21	2.340%	\$ 2,000,000.00	\$ 1,982,400.00		
Treasury Note	912828XY1	2.500%	12/07/18	06/30/20	0.25	2.745%	\$ 3,000,000.00	\$ 2,988,750.00		
Treasury Note	912828ZJ8	1.500%	08/14/18	07/15/20	0.29	2.604%	\$ 3,000,000.00	\$ 2,938,359.00		
Treasury Note	912828ZJ8	1.500%	05/22/19	07/15/20	0.29	2.311%	\$ 2,000,000.00	\$ 1,981,680.00		
Treasury Note	912828XM7	1.625%	08/14/18	07/31/20	0.33	2.608%	\$ 3,000,000.00	\$ 2,943,960.00		
Treasury Note	912828NT3	2.625%	12/07/18	08/15/20	0.38	2.747%	\$ 2,000,000.00	\$ 1,995,937.50		
Treasury Note	9128284Y3	2.625%	12/07/18	08/31/20	0.42	2.746%	\$ 2,000,000.00	\$ 1,995,885.00		
Treasury Note	912828V99	2.125%	08/01/18	08/31/20	0.42	2.676%	\$ 3,000,000.00	\$ 2,966,700.00		
Treasury Note	912828ZV1	1.375%	03/22/19	09/15/20	0.46	2.429%	\$ 3,000,000.00	\$ 2,954,250.00		
Treasury Note	9128285B2	2.750%	12/07/18	09/30/20	0.50	2.751%	\$ 3,000,000.00	\$ 2,999,850.00		
Treasury Note	912828Z22	1.625%	03/22/19	10/15/20	0.54	2.433%	\$ 3,000,000.00	\$ 2,962,950.00		
Treasury Note	912828Z22	1.625%	09/10/18	10/15/20	0.54	2.709%	\$ 3,000,000.00	\$ 2,934,120.00		
Treasury Note	912828WCO	1.750%	09/10/18	10/31/20	0.59	2.707%	\$ 3,000,000.00	\$ 2,940,690.00		
Treasury Note	912828WCO	1.750%	02/20/19	10/31/20	0.59	2.509%	\$ 3,000,000.00	\$ 2,962,500.00		
Treasury Note	9128283G3	1.750%	02/20/19	11/15/20	0.63	2.510%	\$ 3,000,000.00	\$ 2,961,562.50		

**Schedule 1**  
**Indian River County, Florida**  
**Board of County Commissioners**  
**Investments By Type**  
**March 31, 2020**

Investment Type	CUSIP	Coupon/ Yield	Purchase Date	Maturity Date	Years To Maturity	Yield To Maturity	Original Par Amount	03/31/20		Portfolio %
								Book Value		
Treasury Note	9128283Q1	2.000%	12/18/18	01/15/21	0.79	2.685%	\$ 3,000,000.00	\$ 2,958,750.00		
Treasury Note	912828N89	1.375%	11/29/19	01/31/21	0.84	1.645%	\$ 3,000,000.00	\$ 2,990,625.00		
Treasury Note	912828B58	2.125%	12/18/18	01/31/21	0.84	2.686%	\$ 3,000,000.00	\$ 2,965,500.00		
Treasury Note	9128283X6	2.250%	12/21/18	02/15/21	0.88	2.656%	\$ 3,000,000.00	\$ 2,974,650.00		
Treasury Note	912828B90	2.000%	04/05/19	02/28/21	0.92	2.346%	\$ 3,000,000.00	\$ 2,980,770.00		
Treasury Note	9128284B3	2.375%	01/29/19	03/15/21	0.96	2.587%	\$ 3,000,000.00	\$ 2,986,890.00		
Treasury Note	912828Q37	1.250%	11/29/19	03/31/21	1.00	1.648%	\$ 3,000,000.00	\$ 2,984,250.00		
Treasury Note	912828C57	2.250%	01/29/19	03/31/21	1.00	2.592%	\$ 3,000,000.00	\$ 2,978,460.00		
Treasury Note	912828Q78	1.375%	04/05/19	04/30/21	1.08	2.329%	\$ 3,000,000.00	\$ 2,942,490.00		
Treasury Note	912828R77	1.375%	02/20/20	05/31/21	1.17	1.478%	\$ 3,000,000.00	\$ 2,996,100.00		
Treasury Note	912828R77	1.375%	05/03/19	05/31/21	1.17	2.318%	\$ 3,000,000.00	\$ 2,942,910.00		
Treasury Note	912828S27	1.125%	08/13/19	06/30/21	1.25	1.609%	\$ 3,000,000.00	\$ 2,973,210.00		
Treasury Note	9128287A2	1.625%	11/25/19	06/30/21	1.25	1.644%	\$ 3,000,000.00	\$ 2,999,062.50		
Treasury Note	912828S76	1.125%	11/25/19	07/31/21	1.33	1.637%	\$ 3,000,000.00	\$ 2,974,620.00		
Treasury Note	912828S76	1.125%	11/13/19	07/31/21	1.33	1.686%	\$ 3,000,000.00	\$ 2,971,640.63		
Treasury Note	9128282F6	1.125%	12/19/19	08/31/21	1.42	1.659%	\$ 3,000,000.00	\$ 2,973,281.25		
Treasury Note	9128282F6	1.125%	11/19/19	08/31/21	1.42	1.609%	\$ 3,000,000.00	\$ 2,974,620.00		
Treasury Note	912828T34	1.125%	02/20/20	09/30/21	1.50	1.459%	\$ 3,000,000.00	\$ 2,984,100.00		
Treasury Note	912828YJ3	1.500%	11/19/19	09/30/21	1.50	1.602%	\$ 3,000,000.00	\$ 2,994,375.00		
Treasury Note	912828T67	1.250%	12/19/19	10/31/21	1.59	1.643%	\$ 3,000,000.00	\$ 2,978,430.00		
Treasury Note	912828T67	1.250%	11/21/19	10/31/21	1.59	1.578%	\$ 3,000,000.00	\$ 2,981,250.00		
Treasury Note	912828H86	1.500%	11/21/19	01/31/22	1.84	1.565%	\$ 3,000,000.00	\$ 2,995,770.00		
							<u>\$ 113,000,000.00</u>	<u>\$ 111,922,709.63</u>		25.56%
Regions Bank Money Market								\$27,075,598.84		6.18%
Regions Bank Lockbox Accounts								\$2,506,714.63		0.57%
TD Bank Checking Account								\$21,621,112.27		4.94%
BankUnited Money Market								\$32,792,171.17		7.49%
CenterState CD		2.500%	05/11/18	05/11/20	0.11			\$6,417,166.91		1.46%
Valley National Bank Government Interest Checking								\$25,915,681.69		5.92%
Marine Bank Business Money Market								\$8,190,747.17		1.87%
FL STAR								\$5,013,683.46		1.15%
FL CLASS - BOCC Funds								\$27,526,060.79		6.29%
<b>Total General Cash &amp; Equivalents - Unrestricted</b>								<u>\$429,247,068.36</u>		
<b>Restricted Cash-Bond Covenants (held by BNY/Mellon)</b>										
Cash-Dreyfus Fund -Utilities Debt Service Reserve								\$ 101,219.73		
Treasury Note	9128285Q95	2.750%	11/30/18	11/30/20	0.67	2.836%	\$ 1,045,000.00	\$1,063,329.30		
<b>Total Restricted Bond Reserve - adjusted for fair market value</b>								<u>\$ 1,164,549.03</u>		0.27%
<b>Restricted Cash - Landfill</b>										
FL CLASS-Landfill Closure & Postclosure Reserves								\$ 7,389,290.24		1.69%
<b>Total Pooled Cash &amp; Equivalents</b>								<u>\$437,800,907.63</u>		100.00%
<b>Restricted Cash - Health Insurance</b>										
TD Bank - BCBS Claims Account								\$723,457.59		
Citibank - BCBS Imprest Acct								\$84,000.00		
<b>Total Restricted Cash - Health Insurance</b>								<u>\$807,457.59</u>		
<b>Restricted Cash - Housing Account</b>								\$283,858.56		
<b>Total Portfolio</b>								<u>\$438,892,223.78</u>		

Note: See separate investment report for OPEB funds.

**Schedule 2**  
**Indian River County, Florida**  
**Board of County Commissioners**  
**Investment By Maturity Date**  
**March 31, 2020**

		03/31/20							
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	912828X21	1.500%	12/12/17	04/15/20	0.04	1.857%	\$ 3,000,000.00	\$ 2,975,580.00	
FHLBC Bullet	3137EAEF2	1.375%	11/21/17	04/20/20	0.05	1.858%	\$ 2,000,000.00	\$ 1,977,300.00	
FHLMC Bullet	3137EAEEM7	2.500%	12/10/18	04/23/20	0.06	2.724%	\$ 3,000,000.00	\$ 2,990,970.00	\$ 8,000,000.00
FHLMC Bullet	3137EADR7	1.375%	11/21/17	05/01/20	0.08	1.823%	\$ 2,000,000.00	\$ 1,978,660.00	
FFCB Bullet	3133EJQ51	2.760%	12/03/18	05/05/20	0.10	2.815%	\$ 3,000,000.00	\$ 2,997,660.00	
FHLB - 1X Callable	3130ACN83	1.700%	11/21/17	05/15/20	0.12	1.869%	\$ 2,000,000.00	\$ 1,991,800.00	
Treasury Note	912828V4F	1.375%	07/06/18	05/31/20	0.17	2.535%	\$ 3,000,000.00	\$ 2,935,781.25	\$ 10,000,000.00
FHLB Bullet	313383HU8	1.750%	03/23/18	06/12/20	0.20	2.399%	\$ 2,000,000.00	\$ 1,972,080.00	
Treasury Note	912828XU9	1.500%	05/22/19	06/15/20	0.21	2.340%	\$ 2,000,000.00	\$ 1,982,400.00	
Treasury Note	912828XY1	2.500%	12/07/18	06/30/20	0.25	2.745%	\$ 3,000,000.00	\$ 2,988,750.00	\$ 7,000,000.00
FFCB Bullet	3133EKPZ3	2.126%	06/10/19	07/10/20	0.28	2.126%	\$ 2,000,000.00	\$ 2,000,000.00	
Treasury Note	912828ZJ8	1.500%	08/14/18	07/15/20	0.29	2.604%	\$ 3,000,000.00	\$ 2,938,359.00	
Treasury Note	912828ZJ8	1.500%	05/22/19	07/15/20	0.29	2.311%	\$ 2,000,000.00	\$ 1,981,680.00	
FNMA Bullet	3135G0T60	1.500%	03/15/18	07/30/20	0.33	2.351%	\$ 3,000,000.00	\$ 2,941,350.00	
Treasury Note	912828XM7	1.625%	08/14/18	07/31/20	0.33	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	0.38	2.747%	\$ 2,000,000.00	\$ 1,995,937.50	
Treasury Note	9128284Y3	2.625%	12/07/18	08/31/20	0.42	2.746%	\$ 2,000,000.00	\$ 1,995,885.00	
Treasury Note	912828VV9	2.125%	08/01/18	08/31/20	0.42	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	0.45	2.792%	\$ 3,000,000.00	\$ 2,940,660.00	
Treasury Note	912828ZV1	1.375%	03/22/19	09/15/20	0.46	2.429%	\$ 3,000,000.00	\$ 2,954,250.00	
FFCB Callable	3133EGVK8	1.350%	05/10/18	09/21/20	0.48	2.661%	\$ 3,000,000.00	\$ 2,910,450.00	
FHLB Bullet	3130ACE26	1.375%	06/26/19	09/28/20	0.50	1.810%	\$ 3,000,000.00	\$ 2,983,860.00	
FHLMC Bullet	3137EAEJ4	1.625%	06/05/19	09/29/20	0.50	2.003%	\$ 3,000,000.00	\$ 2,985,300.00	
Treasury Note	9128285B2	2.750%	12/07/18	09/30/20	0.50	2.751%	\$ 3,000,000.00	\$ 2,999,850.00	\$ 18,000,000.00
FFCB Bullet	3133EKTN6	1.851%	07/03/19	10/02/20	0.51	1.851%	\$ 2,000,000.00	\$ 2,000,000.00	
Treasury Note	912828Z22	1.625%	03/22/19	10/15/20	0.54	2.433%	\$ 3,000,000.00	\$ 2,962,950.00	
Treasury Note	912828Z22	1.625%	09/10/18	10/15/20	0.54	2.709%	\$ 3,000,000.00	\$ 2,934,120.00	
Treasury Note	912828WC0	1.750%	09/10/18	10/31/20	0.59	2.707%	\$ 3,000,000.00	\$ 2,940,690.00	
Treasury Note	912828WC0	1.750%	02/20/19	10/31/20	0.59	2.509%	\$ 3,000,000.00	\$ 2,962,500.00	\$ 14,000,000.00
FFCB Callable	3133EGF42	1.360%	05/10/18	11/09/20	0.61	2.655%	\$ 3,000,000.00	\$ 2,906,700.00	
Treasury Note	9128283G3	1.750%	02/20/19	11/15/20	0.63	2.510%	\$ 3,000,000.00	\$ 2,961,562.50	\$ 6,000,000.00
Treasury Note	9128283Q1	2.000%	12/18/18	01/15/21	0.79	2.685%	\$ 3,000,000.00	\$ 2,958,750.00	
Treasury Note	912828N89	1.375%	11/29/19	01/31/21	0.84	1.645%	\$ 3,000,000.00	\$ 2,990,625.00	
Treasury Note	912828B58	2.125%	12/18/18	01/31/21	0.84	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	0.88	2.656%	\$ 3,000,000.00	\$ 2,974,650.00	
FHLMC Bullet	3137EAEI9	2.375%	09/21/18	02/16/21	0.88	2.873%	\$ 3,000,000.00	\$ 2,965,500.00	
FHLB Bullet	3130A7CV5	1.375%	08/26/19	02/18/21	0.89	1.556%	\$ 2,000,000.00	\$ 1,994,720.00	
FNMA Bullet	3135G0I20	1.375%	12/10/18	02/26/21	0.91	2.761%	\$ 3,000,000.00	\$ 2,911,377.00	
Treasury Note	912828B90	2.000%	04/05/19	02/28/21	0.92	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	0.95	2.565%	\$ 3,000,000.00	\$ 2,988,827.10	
Treasury Note	9128284B3	2.375%	01/29/19	03/15/21	0.96	2.587%	\$ 3,000,000.00	\$ 2,986,890.00	
FFCB Callable	3133EKEN2	2.520%	03/26/19	03/26/21	0.99	2.520%	\$ 3,000,000.00	\$ 3,000,000.00	
Treasury Note	912828Q37	1.250%	11/29/19	03/31/21	1.00	1.648%	\$ 3,000,000.00	\$ 2,984,250.00	
Treasury Note	912828C57	2.250%	01/29/19	03/31/21	1.00	2.592%	\$ 3,000,000.00	\$ 2,978,460.00	\$ 15,000,000.00
FFCB Callable	3133EKL4	2.440%	04/09/19	04/09/21	1.02	2.440%	\$ 2,000,000.00	\$ 2,000,000.00	
FNMA Bullet	3135G0U27	2.500%	11/29/18	04/13/21	1.04	2.919%	\$ 3,000,000.00	\$ 2,971,350.00	
FFCB Callable	3133ELJ07	1.620%	01/22/20	04/22/21	1.06	1.620%	\$ 2,000,000.00	\$ 2,000,000.00	
FHLMC Callable	3134GTJ06	2.500%	04/29/19	04/29/21	1.08	2.500%	\$ 3,000,000.00	\$ 3,000,000.00	
Treasury Note	912828Q78	1.375%	04/05/19	04/30/21	1.08	2.329%	\$ 3,000,000.00	\$ 2,942,490.00	13,000,000.00
FNMA Bullet	3135G0K69	1.250%	10/11/19	05/06/21	1.10	1.569%	\$ 2,000,000.00	\$ 1,990,140.00	
FNMA Bullet	3136G0358	1.650%	05/14/19	05/14/21	1.12	2.221%	\$ 2,000,000.00	\$ 1,977,780.00	
FHLMC Bullet	3134G9HB6	1.570%	05/15/19	05/17/21	1.13	2.243%	\$ 2,000,000.00	\$ 1,973,757.70	
Treasury Note	912828R77	1.375%	02/20/20	05/31/21	1.17	1.478%	\$ 3,000,000.00	\$ 2,996,100.00	
Treasury Note	912828R77	1.375%	05/03/19	05/31/21	1.17	2.318%	\$ 3,000,000.00	\$ 2,942,910.00	\$ 12,000,000.00
FFCB Callable	3133ELCD4	1.660%	12/03/19	06/02/21	1.17	1.694%	\$ 3,000,000.00	\$ 2,998,500.00	
FFCB Callable	3133ELDC5	1.640%	12/11/19	06/11/21	1.20	1.640%	\$ 3,000,000.00	\$ 3,000,000.00	
FFCB Callable	3133ELTK0	0.800%	03/16/20	06/16/21	1.21	0.800%	\$ 3,000,000.00	\$ 3,000,000.00	
FFCB Callable	3133EKRW8	2.100%	06/24/19	06/24/21	1.23	2.100%	\$ 3,000,000.00	\$ 3,000,000.00	
Treasury Note	912828S27	1.125%	08/13/19	06/30/21	1.25	1.609%	\$ 3,000,000.00	\$ 2,973,210.00	
Treasury Note	9128287A2	1.625%	11/25/19	06/30/21	1.25	1.644%	\$ 3,000,000.00	\$ 2,999,062.50	\$ 18,000,000.00
FHLB Bullet	3130A8QS5	1.584%	11/19/19	07/14/21	1.29	1.584%	\$ 3,000,000.00	\$ 2,977,620.00	
FHLMC Callable	3134GTG56	2.000%	07/22/19	07/22/21	1.31	2.000%	\$ 2,000,000.00	\$ 2,000,000.00	
Treasury Note	912828576	1.125%	11/13/19	07/31/21	1.33	1.686%	\$ 3,000,000.00	\$ 2,971,640.63	
Treasury Note	912828576	1.125%	11/25/19	07/31/21	1.33	1.637%	\$ 3,000,000.00	\$ 2,974,620.00	\$ 11,000,000.00
FHLMC Bullet	3137EAECE9	1.125%	10/11/19	08/12/21	1.37	1.527%	\$ 2,000,000.00	\$ 1,985,500.00	
FNMA Bullet	3135G0N82	1.250%	08/26/19	08/17/21	1.38	1.499%	\$ 2,000,000.00	\$ 1,990,340.00	
FNMA Bullet	3135G0N82	1.250%	12/31/19	08/17/21	1.38	1.585%	\$ 3,000,000.00	\$ 2,983,890.00	
Treasury Note	9128282F6	1.125%	12/19/19	08/31/21	1.42	1.659%	\$ 3,000,000.00	\$ 2,973,281.25	
Treasury Note	9128282F6	1.125%	11/19/19	08/31/21	1.42	1.609%	\$ 3,000,000.00	\$ 2,974,620.00	\$ 13,000,000.00
Treasury Note	912828T34	1.125%	02/20/20	09/30/21	1.50	1.459%	\$ 3,000,000.00	\$ 2,984,100.00	
Treasury Note	912828VJ3	1.500%	11/19/19	09/30/21	1.50	1.602%	\$ 3,000,000.00	\$ 2,994,375.00	\$ 6,000,000.00
FNMA Bullet	3135G0Q89	1.375%	11/05/19	10/07/21	1.52	1.592%	\$ 3,000,000.00	\$ 2,987,700.00	
FFCB Callable	3133EK2J4	1.690%	10/21/19	10/21/21	1.56	1.690%	\$ 3,000,000.00	\$ 3,000,000.00	
Treasury Note	912828T67	1.250%	12/19/19	10/31/21	1.59	1.643%	\$ 3,000,000.00	\$ 2,978,430.00	
Treasury Note	912828T67	1.250%	11/21/19	10/31/21	1.59	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	1.61	1.570%	\$ 3,000,000.00	\$ 2,996,250.00	
FHLMC Callable	3134G0NH9	1.820%	11/08/19	11/08/21	1.61	1.820%	\$ 3,000,000.00	\$ 3,000,000.00	6,000,000.00
FFCB Callable	3133ELGF5	1.640%	01/13/20	01/13/22	1.79	1.640%	\$ 3,000,000.00	\$ 3,000,000.00	
Treasury Note	912828H86	1.500%	11/21/19	01/31/22	1.84	1.565%	\$ 3,000,000.00	\$ 2,995,770.00	\$ 6,000,000.00
FHLB Callable	3130AJU22	1.550%	02/19/20	02/04/22	1.85	1.558%	\$ 3,000,000.00	\$ 2,999,550.00	
FHLB Callable	3130AJ3A5	1.570%	02/19/20	02/14/22	1.88	1.576%	\$ 3,000,000.00	\$ 2,999,670.00	
FFCB Bullet	3133ELNP5	1.450%	02/24/20	02/24/22	1.90	1.464%	\$ 3,000,000.00	\$ 2,999,160.00	
FHLMC Callable	3134GUUY4	1.750%	11/25/19	02/25/22	1.91	1.750%	\$ 3,000,000.00	\$ 3,000,000.00	\$ 12,000,000.00
FHLMC Callable	3134GUXR6	1.770%	12/16/19	03/16/22	1.96	1.770%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLMC Callable	3134GUD98	1.700%	12/23/19	03/23/22	1.98	1.700%	\$ 3,000,000.00	\$ 3,000,000.00	

**Schedule 2**  
**Indian River County, Florida**  
**Board of County Commissioners**  
**Investment By Maturity Date**  
**March 31, 2020**

Investment Type	CUSIP	Coupon/ Yield	Purchase Date	Maturity Date	Years To Maturity	Yield To Maturity	Original Par Amount	03/31/20		
								Book Value	Mo Cash Flow	
FFCB Callable	3133ELUL6	1.000%	03/23/20	03/23/22	1.98	1.000%	\$ 3,000,000.00	\$ 3,000,000.00		
FHLB Callable	3130AJF20	1.000%	03/24/20	03/24/22	1.98	1.000%	\$ 3,000,000.00	\$ 3,000,000.00		
FHLB Callable	3130AJFH7	1.000%	03/30/20	03/30/22	2.00	1.000%	\$ 3,000,000.00	\$ 3,000,000.00		
FHLB Callable	3130AJEL9	0.940%	03/30/20	03/30/22	2.00	0.940%	\$ 3,000,000.00	\$ 3,000,000.00	\$ 18,000,000.00	
FHLMC Callable	3134GVJ5	1.600%	02/18/20	05/18/22	2.13	1.600%	\$ 2,000,000.00	\$ 2,000,000.00		
FHLMC Callable	3134GUV2	1.730%	11/27/19	05/27/22	2.16	1.730%	\$ 3,000,000.00	\$ 3,000,000.00	\$ 5,000,000.00	
FHLMC Callable	3134GUWV8	1.750%	12/10/19	06/10/22	2.19	1.750%	\$ 3,000,000.00	\$ 3,000,000.00		
FFCB Callable	3133ELDV3	1.740%	12/13/19	06/13/22	2.20	1.740%	\$ 3,000,000.00	\$ 3,000,000.00		
FHLB Callable	3130AHQ71	1.730%	12/23/19	06/23/22	2.23	1.730%	\$ 3,000,000.00	\$ 3,000,000.00		
FFCB Callable	3133ELUS1	1.000%	03/30/20	06/30/22	2.25	1.000%	\$ 3,000,000.00	\$ 3,000,000.00	\$ 12,000,000.00	
FHLMC Callable	3134GUZ94	1.720%	01/13/20	07/13/22	2.28	1.720%	\$ 3,000,000.00	\$ 3,000,000.00	\$ 3,000,000.00	
FHLB Callable	3130AJ4F3	1.600%	02/24/20	08/24/22	2.40	1.600%	\$ 3,000,000.00	\$ 3,000,000.00	\$ 3,000,000.00	
FFCB Callable	3133ELTX2	0.930%	03/19/20	09/19/22	2.47	0.970%	\$ 3,000,000.00	\$ 2,997,000.00	\$ 3,000,000.00	
Sub Total - General Investments								\$ 274,000,000.00	\$ 272,188,131.43	\$ 274,000,000.00

Regions Bank Money Market								\$27,075,598.84	
Regions Lockbox Accounts								\$2,506,714.63	
TD Bank Checking Account								\$21,621,112.27	
BankUnited Money Market								\$32,792,171.17	
CenterState CD		2.500%	05/11/18	05/11/20	0.11			\$6,417,166.91	
Valley National Bank Government Interest Checking								\$25,915,681.69	
Marine Bank Business Money Market								\$8,190,747.17	
FL STAR								\$5,013,683.46	
FL CLASS - BOCC Funds								\$27,526,060.79	
<b>Total General Cash &amp; Equivalents - Unrestricted</b>								<b>\$ 429,247,068.36</b>	

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

Cash-Dreyfus Fund-Utilities Debt Service Reserve								\$ 101,219.73	
Treasury Note	9128285Q95	2.750%	11/30/18	11/30/20	0.67	2.836%	\$1,045,000.00	\$1,063,329.30	
<b>Total Restricted Bond Reserve - adjusted for fair market value</b>								<b>\$ 1,164,549.03</b>	

**Restricted Cash - Landfill**

FL CLASS-Landfill Closure & Postclosure Reserves								\$ 7,389,290.24	
<b>Total Pooled Cash &amp; Equivalents</b>								<b>\$ 437,800,907.63</b>	

**Restricted Cash - Health Insurance**

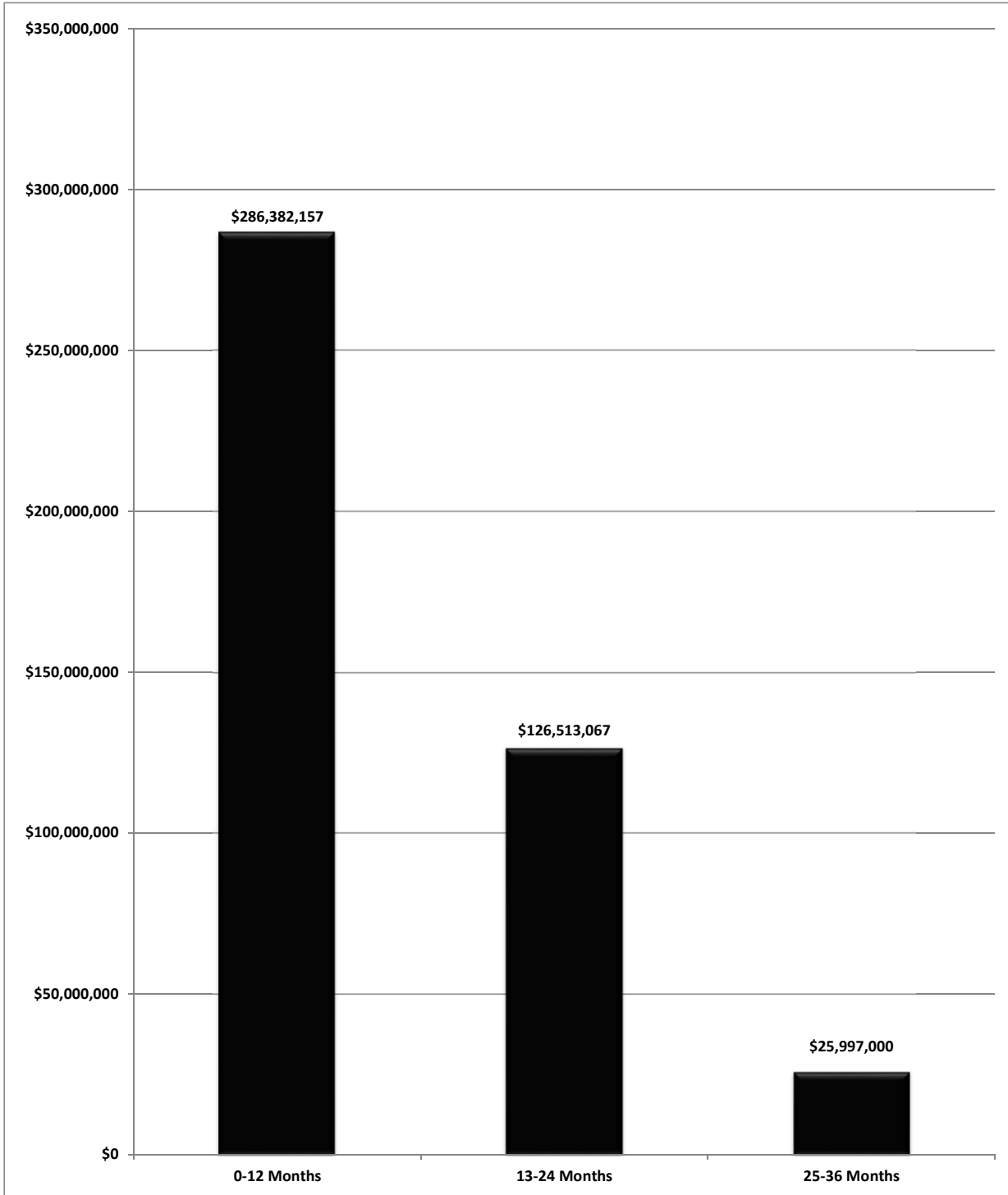
TD Bank - BCBS Claims Account								\$723,457.59	
Citibank - BCBS Imprest Acct								\$84,000.00	
<b>Total Restricted Cash - Health Insurance</b>								<b>\$807,457.59</b>	

**Restricted Cash - Housing Account**

<b>Total Portfolio</b>								<b>\$ 438,892,223.78</b>	
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Note: See separate investment report for OPEB funds.

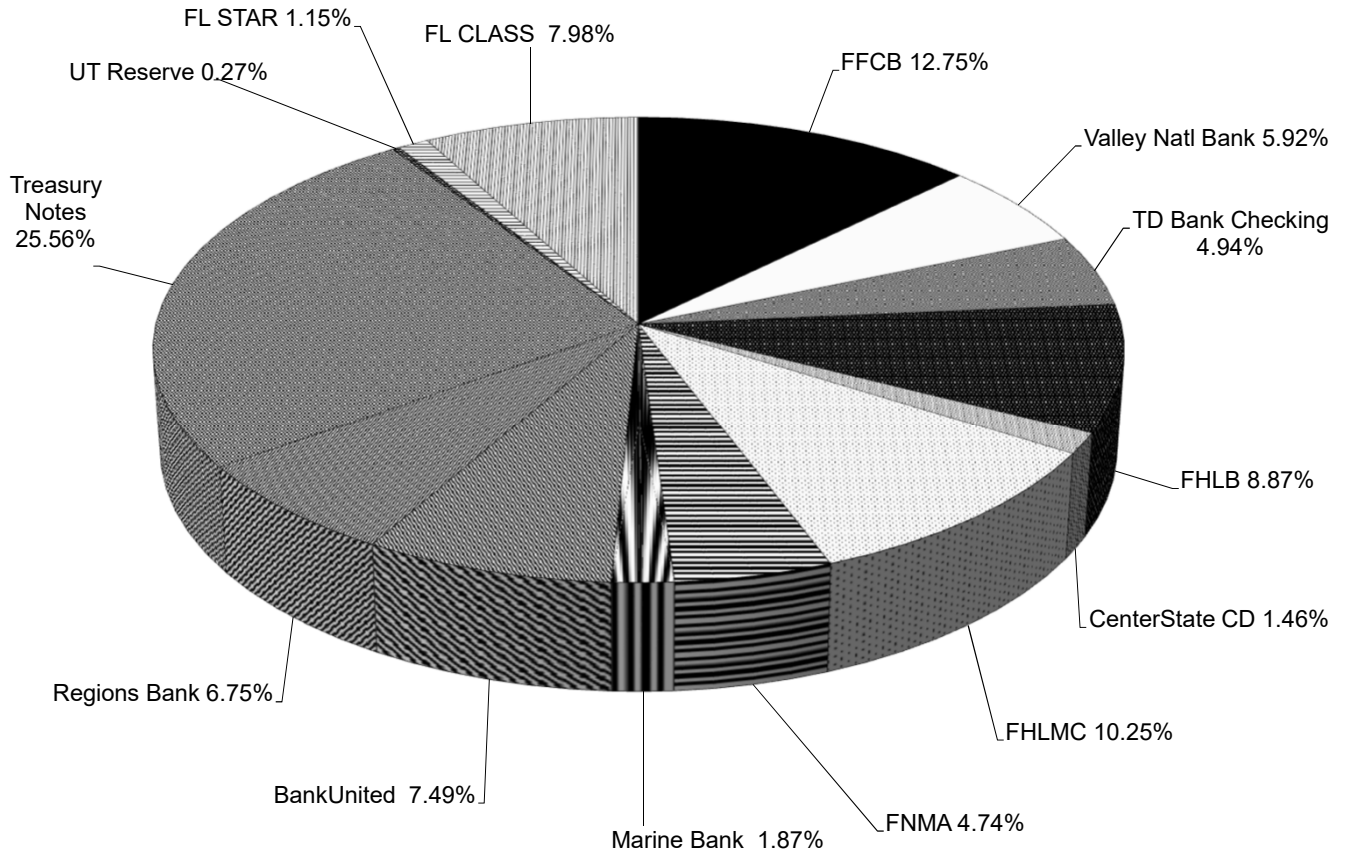
Schedule 3  
Indian River County  
Portfolio By Maturity Date  
March 31, 2020



**Total Portfolio \$438,892,224**



Schedule 4  
Indian River County  
Portfolio By Type  
March 31, 2020



**Schedule 5**  
**Indian River County**  
**Investment Purchases and Calls/Maturities**  
**Quarter Ending**  
**March 31, 2020**

**PURCHASES:**

Investment Description	Yield to Maturity	Purchase Date	Call Date	Maturity Date	Par Amount	Book Value
FFCB Callable	1.640%	01/13/20	04/13/20	01/13/22	\$ 3,000,000.00	\$ 3,000,000.00
FHLMC Callable	1.720%	01/13/20	07/13/20	07/13/22	\$ 3,000,000.00	\$ 3,000,000.00
FFCB Callable	1.620%	01/22/20	07/22/20	04/22/21	\$ 2,000,000.00	\$ 2,000,000.00
FHLMC Callable	1.600%	02/18/20	05/08/20	05/08/22	\$ 2,000,000.00	\$ 2,000,000.00
FHLB Callable	1.550%	02/19/20	08/04/20	02/04/22	\$ 3,000,000.00	\$ 2,999,550.00
FHLB Callable	1.570%	02/19/20	08/14/20	02/14/22	\$ 3,000,000.00	\$ 2,999,670.00
Treasury Note	1.459%	02/20/20		09/30/21	\$ 3,000,000.00	\$ 2,984,100.00
Treasury Note	1.478%	02/20/20		05/31/21	\$ 3,000,000.00	\$ 2,996,100.00
FHLB Callable	1.600%	02/24/20	05/24/20	08/24/22	\$ 3,000,000.00	\$ 3,000,000.00
FFCB Bullet	1.464%	02/24/20		02/24/22	\$ 3,000,000.00	\$ 2,999,160.00
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	\$ 2,997,000.00	\$ 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
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
FFCB Callable	1.000%	03/30/20	09/30/20	06/30/22	\$ 3,000,000.00	\$ 3,000,000.00
FHLB Callable	1.000%	03/30/20	09/30/20	03/30/22	\$ 3,000,000.00	\$ 3,000,000.00
17					\$ 48,997,000.00	\$ 48,975,580.00

**MATURITIES:**

Investment Description	Yield to Maturity	Purchase Date	Early Call Date	Maturity Date	Par Amount	Book Value
FFCB Callable	1.955%	12/18/17		01/06/20	\$ 2,000,000.00	\$ 1,969,400.00
FHLB Callable	2.419%	03/15/18	01/13/20	07/13/20	\$ 3,000,000.00	\$ 2,954,790.00
FHLMC Callable	2.823%	12/12/18	01/13/20	07/13/20	\$ 3,000,000.00	\$ 2,955,000.00
FFCB Callable	1.740%	11/14/17	01/15/20	02/14/20	\$ 2,000,000.00	\$ 2,000,000.00
FFCB Callable	2.120%	07/15/19	01/15/20	01/15/21	\$ 2,000,000.00	\$ 2,000,000.00
Treasury Note	1.845%	12/18/17		01/15/20	\$ 3,000,000.00	\$ 2,971,406.25
FNMA Bullet	1.862%	12/18/17		01/21/20	\$ 3,000,000.00	\$ 2,985,270.00
FHLMC Callable	1.750%	10/30/17	01/30/20	04/30/20	\$ 2,000,000.00	\$ 2,000,000.00
Treasury Note	2.459%	05/31/18		01/31/20	\$ 3,000,000.00	\$ 2,976,562.50
FHLB Callable	2.634%	05/16/18		02/03/20	\$ 3,000,000.00	\$ 2,948,310.00
FFCB Callable	1.991%	12/21/17		02/18/20	\$ 3,000,000.00	\$ 2,960,160.00
Treasury Note	2.497%	07/06/18		02/18/20	\$ 3,000,000.00	\$ 2,947,148.44
FFCB Callable	2.316%	03/13/18	02/19/20	04/03/20	\$ 2,000,000.00	\$ 1,974,600.00
FHLB Callable	1.706%	11/05/19	02/25/20	05/25/21	\$ 3,000,000.00	\$ 2,999,040.00
FNMA Bullet	1.688%	10/23/17		02/28/20	\$ 2,000,000.00	\$ 1,991,360.00
FHLMC Callable	2.817%	11/30/18	02/28/20	08/28/20	\$ 3,000,000.00	\$ 2,943,300.00
FFCB Callable	1.800%	10/15/19	03/03/20	04/15/21	\$ 2,000,000.00	\$ 2,000,000.00
FFCB Callable	1.716%	10/23/17		03/05/20	\$ 2,000,000.00	\$ 1,990,000.00
FFCB Callable	2.372%	03/19/18	03/05/20	08/10/20	\$ 2,000,000.00	\$ 1,966,600.00
FFCB Callable	2.670%	05/16/18	03/11/20	04/27/20	\$ 3,000,000.00	\$ 2,940,600.00
FHLB Bullet	2.801%	11/29/18		03/13/20	\$ 3,000,000.00	\$ 2,965,020.00
FFCB Callable	2.665%	05/10/18	03/16/20	10/06/20	\$ 3,000,000.00	\$ 2,910,000.00
FNMA Callable	2.610%	04/30/18	03/16/20	09/15/20	\$ 3,000,000.00	\$ 2,920,320.00
Treasury Note	1.845%	12/12/17		03/16/20	\$ 3,000,000.00	\$ 2,985,420.00
FHLMC Callable	2.000%	09/17/19	03/17/20	09/17/21	\$ 3,000,000.00	\$ 3,000,000.00
FHLMC Callable	1.776%	11/21/17		03/27/20	\$ 2,000,000.00	\$ 1,996,500.00
FNMA Callable	2.443%	03/23/18	03/30/20	06/30/20	\$ 3,000,000.00	\$ 2,929,950.00
Treasury Note	2.513%	07/06/18		03/31/20	\$ 3,000,000.00	\$ 2,929,687.50
28					\$ 74,000,000.00	\$ 73,110,444.69

Reconciliation of General Investments Only:		
Beginning portfolio (12/31/19)		\$ 296,322,996.12
Total purchased	17 securities	\$ 48,975,580.00
Total matured	28 securities	\$ (73,110,444.69)
Ending portfolio for quarter (3/31/20)		\$ 272,188,131.43

**Schedule 6**  
**Indian River County**  
**Change in Monthly Cash Flows For All Pooled Cash/Investment Accounts**  
**Comparison of Six Fiscal Years**  
**March 31, 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		
May	\$ (6,945,787)	\$ 395,862,758	\$ (8,379,243)	\$ 419,911,244		
June	\$ (9,710,169)	\$ 386,152,589	\$ (9,758,699)	\$ 410,152,545		
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		\$ 62,516,633	

\*Schedule represents total assets in 801 fund-including portfolio accounts, FMV adjustments, cash in bank and utilities debt reserve.  
Excludes two health insurance bank accounts utilized by BCBS 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**  
**March 31, 2020 Portfolio**

Mo/Yr	Treasuries & Agencies (1)		Banks - (2) - Qualified Public Depositories																								FLGIT- Landfill (3)	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	12 Month 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	\$ 282,919	1.32%	\$ 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	\$ 283,151	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%	\$ 303,503	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%	\$ (21,986)	0.36%							\$ 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%					\$ 10,198	2.09%					\$ 3,655	1.06%	\$ 505,320	1.57%	2.33%											
Jul-18	\$ 404,838	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%	\$ 2,387	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%	\$ 582,245	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%	\$ 5,390	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	2.13%	\$ 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%	\$ 8,685	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%	\$ 8,885	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%	\$ 12,852	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%											

Notes:

- "Investments" are accrued interest on coupon instruments.
- "Bank" is cash received on the overnight investment of the County's cash in the bank.
- "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.
- 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.
- 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 March 31, 2020**

	<u>Pooled Investments</u>
General Fund	\$ 87,651,508
Special Revenue Funds	\$ 97,295,964
Debt Service Funds	\$ 6,378,023
Capital Project Funds	\$ 90,567,138
Solid Waste Funds	\$ 31,793,972
Golf Course Fund	\$ 1,274,102
Building Fund	\$ 8,144,627
Utilities Funds	\$ 81,722,922
Fleet Fund	\$ 541,622
Insurance Funds	\$ 32,144,995
GIS Fund	\$ 1,353,508
Escrow Funds	\$ 2,962,365
Total Investments	<u>\$ 441,830,746</u>

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

**Schedule does not include OPEB investments - see separate report.**