

JEFFREY R. SMITH, CPA, CGFO, CGMA

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Finance Department
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TO: Board of County Commissioners

FROM: Elissa Nagy, Finance Director

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

DATE: August 16, 2019

SUBJECT: Quarterly Investment Report for Quarter Ending 6/30/2019

BACKGROUND

Attached to this memorandum is the composition of the investment portfolio and investment earnings for the third quarter of this fiscal year. This report was reviewed by our investment advisory committee on August 15, 2019.

RECOMMENDATION

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

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Indian River County Investment Advisory Committee Quarterly Investment Report

April 1, 2019 through June 30, 2019

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 treasury notes.

QUARTERLY AVERAGE YIELD

The overall average yield for the quarter ended June 30, 2019 was 2.22%. The overall average yield for the quarter ended March 31, 2019 was 2.17%.

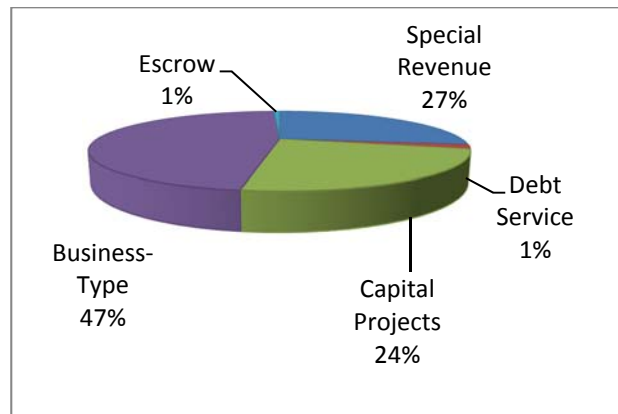
INVESTMENT ACTIVITY

As of June 30, 2019, the investments portfolio book value was \$410,345,149 with a market value of \$412,984,669.

Of the \$410,345,149 portfolio total, \$341,093,543 is restricted for the following purposes:

\$ 90,953,698	Special revenue projects
\$ 2,147,560	Debt payments for county bonds
\$ 82,515,685	Capital projects
\$ 162,023,329	Business-type activities
\$ 3,453,271	Escrow Funds
<hr/>	
\$ 341,093,543	TOTAL

RESTRICTED CASH BY FUND TYPE (PERCENTAGES)



The weighted average maturity of the treasury and agency investments as of June 30, 2019 is 12 months. Yields on the individual investments ranged from 0.875% to 3.10%.

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

The attached schedules list the portfolio composition and activity for the quarter ending June 30, 2019:

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

Schedule 1
Indian River County, Florida
Board of County Commissioners
Investments By Type
June 30, 2019

Investment Type	CUSIP	Coupon/ Yield	Purchase Date	Maturity Date	Years To Maturity	Yield To Maturity	Original Par Amount	06/30/19		Portfolio %
								Book Value		
FFCB Callable	3133EGJX4	1.080%	03/31/17	07/05/19	0.01	1.481%	\$ 2,000,000.00	\$ 1,982,200.00		
FFCB Bullet	3133EHUK7	1.400%	08/14/17	08/14/19	0.12	1.400%	\$ 2,000,000.00	\$ 2,000,000.00		
FFCB Callable	3133EGXK6	1.120%	12/21/17	10/11/19	0.28	1.946%	\$ 2,000,000.00	\$ 1,970,800.00		
FFCB Callable	3133EGA62	1.160%	11/30/17	11/01/19	0.34	1.866%	\$ 2,000,000.00	\$ 1,973,500.00		
FFCB Callable	3133EGJV8	1.200%	12/08/17	01/06/20	0.52	1.955%	\$ 2,000,000.00	\$ 1,969,400.00		
FFCB Callable	3133EHR70	1.740%	11/14/17	02/14/20	0.63	1.740%	\$ 2,000,000.00	\$ 2,000,000.00		
FFCB Callable	3133EGA65	1.360%	12/21/17	02/18/20	0.64	1.991%	\$ 3,000,000.00	\$ 2,960,160.00		
FFCB Callable	3133EHLX2	1.500%	10/23/17	03/05/20	0.68	1.716%	\$ 2,000,000.00	\$ 1,990,000.00		
FFCB Callable	3133EHC50	1.680%	03/13/18	04/03/20	0.76	2.316%	\$ 2,000,000.00	\$ 1,974,600.00		
FFCB Callable	3133EHH44	1.620%	05/16/18	04/27/20	0.83	2.670%	\$ 3,000,000.00	\$ 2,940,600.00		
FFCB Bullet	3133EJQ51	2.760%	12/03/18	05/05/20	0.85	2.815%	\$ 3,000,000.00	\$ 2,997,660.00		
FFCB Callable	3133EHT78	1.830%	12/21/17	05/20/20	0.89	2.014%	\$ 3,000,000.00	\$ 2,987,040.00		
FFCB Bullet	3133EKP23	2.126%	06/10/19	07/10/20	1.03	2.126%	\$ 2,000,000.00	\$ 2,000,000.00		
FFCB Callable	3133EHU21	1.650%	03/19/18	08/10/20	1.12	2.372%	\$ 2,000,000.00	\$ 1,966,600.00		
FFCB Callable	3133EUVK8	1.350%	05/10/18	09/21/20	1.23	2.661%	\$ 3,000,000.00	\$ 2,910,450.00		
FFCB Callable	3133EGXU4	1.370%	05/10/18	10/06/20	1.27	2.665%	\$ 3,000,000.00	\$ 2,910,000.00		
FFCB Callable	3133EGF42	1.360%	05/10/18	11/09/20	1.36	2.655%	\$ 3,000,000.00	\$ 2,906,700.00		
FFCB Callable	3133EJ5E5	2.680%	01/15/19	01/15/21	1.55	2.680%	\$ 2,000,000.00	\$ 2,000,000.00		
FFCB Callable	3133EKEN2	2.520%	03/26/19	03/26/21	1.74	2.520%	\$ 3,000,000.00	\$ 3,000,000.00		
FFCB Callable	3133EKG14	2.440%	04/09/19	04/09/21	1.78	2.440%	\$ 2,000,000.00	\$ 2,000,000.00		
FFCB Callable	3133EKRW8	2.100%	06/24/19	06/24/21	1.99	2.100%	\$ 3,000,000.00	\$ 3,000,000.00		
							<u>\$ 51,000,000.00</u>	<u>\$ 50,439,710.00</u>		12.38%
FHLB Bullet	3130ABRS76	1.460%	07/12/17	07/12/19	0.03	1.460%	\$ 2,000,000.00	\$ 2,000,000.00		
FHLB - 1X Callable	3130ABB21	1.375%	05/12/17	06/26/19	0.07	1.375%	\$ 2,000,000.00	\$ 2,000,000.00		
FHLB Discount	313384KD06	2.530%	11/29/18	08/08/19	0.11	2.576%	\$ 3,000,000.00	\$ 2,946,870.00		
FHLB Callable	3130ABWX0	1.500%	08/22/17	08/22/19	0.15	1.500%	\$ 2,000,000.00	\$ 2,000,000.00		
FHLB Discount	313384LF4	2.627%	11/15/18	09/03/19	0.18	2.627%	\$ 3,000,000.00	\$ 2,937,950.01		
FHLB Bullet	3130A9EP21	1.000%	05/10/17	09/26/19	0.24	1.436%	\$ 2,000,000.00	\$ 1,979,660.00		
FHLB Bullet	3130A9EP21	1.000%	05/11/17	09/26/19	0.24	1.435%	\$ 2,000,000.00	\$ 1,979,750.00		
FHLB Bullet	3130ABTD89	1.450%	07/18/17	10/18/19	0.30	1.450%	\$ 2,000,000.00	\$ 2,000,000.00		
FHLB Bullet	3130AA3R7	1.375%	06/30/17	11/15/19	0.38	1.433%	\$ 2,000,000.00	\$ 1,997,300.00		
FHLB Callable	3130ABCG9	1.600%	05/16/18	02/03/20	0.60	2.634%	\$ 3,000,000.00	\$ 2,948,310.00		
FHLB Bullet	313378J77	1.875%	11/29/18	03/13/20	0.70	2.801%	\$ 3,000,000.00	\$ 2,965,020.00		
FHLB - 1X Callable	3130ACN83	1.700%	11/21/17	05/15/20	0.88	1.869%	\$ 2,000,000.00	\$ 1,991,800.00		
FHLB Bullet	313383HU8	1.750%	03/23/18	06/12/20	0.95	2.399%	\$ 2,000,000.00	\$ 1,972,080.00		
FHLB Callable	3130ABNQ5	1.625%	12/08/17	06/26/20	0.99	1.907%	\$ 2,000,000.00	\$ 1,986,000.00		
FHLB Callable	3130ABNM4	1.640%	06/25/18	06/29/20	1.00	2.606%	\$ 3,000,000.00	\$ 2,943,570.00		
FHLB Callable	3130ABNV4	1.750%	03/15/18	07/13/20	1.04	2.419%	\$ 3,000,000.00	\$ 2,954,790.00		
FHLB Callable	3130ACTK0	1.875%	03/19/18	08/25/20	1.16	2.379%	\$ 3,000,000.00	\$ 2,964,420.00		
FHLB Bullet	3130A66T9	1.625%	12/12/18	09/11/20	1.20	2.792%	\$ 3,000,000.00	\$ 2,940,660.00		
FHLB Bullet	3130ACE26	1.375%	06/26/19	09/28/20	1.25	1.810%	\$ 3,000,000.00	\$ 2,983,860.00		
FHLB Callable	3130ADSF0	2.500%	03/29/18	09/29/20	1.25	2.500%	\$ 3,000,000.00	\$ 3,000,000.00		
FHLB Callable	3130ADG30	2.300%	11/30/18	01/26/21	1.58	2.909%	\$ 3,000,000.00	\$ 2,962,050.00		
FHLB Bullet	3130A0XD7	2.375%	03/04/19	03/12/21	1.70	2.565%	\$ 3,000,000.00	\$ 2,988,827.10		
FHLB Callable	3130AFAR8	3.100%	11/05/18	05/05/21	1.85	3.100%	\$ 3,000,000.00	\$ 3,000,000.00		
FHLB Callable	3130AGG74	2.420%	05/21/19	05/21/21	1.89	2.420%	\$ 3,000,000.00	\$ 3,000,000.00		
							<u>\$ 62,000,000.00</u>	<u>\$ 61,442,917.11</u>		15.08%
FHLMC Bullet	3137EAE13	0.875%	03/31/17	07/19/19	0.05	1.394%	\$ 2,000,000.00	\$ 1,976,578.00		
FHLMC Bullet	3137EADK2	1.250%	03/30/17	08/01/19	0.09	1.403%	\$ 3,000,000.00	\$ 2,989,560.00		
FHLMC Callable	3134GA7A65	1.500%	05/11/17	09/09/19	0.19	1.500%	\$ 2,000,000.00	\$ 2,000,000.00		
FHLMC Bullet	3137EADM8	1.250%	05/04/17	10/02/19	0.26	1.451%	\$ 3,000,000.00	\$ 2,985,780.00		
FHLMC Callable	3134GEBE4	1.700%	11/21/17	03/27/20	0.74	1.776%	\$ 2,000,000.00	\$ 1,996,500.00		
FHLMC Bullet	3137EAEF2	1.375%	11/21/17	04/20/20	0.81	1.858%	\$ 2,000,000.00	\$ 1,977,300.00		
FHLMC Bullet	3137EAEF7	2.500%	12/10/18	04/23/20	0.82	2.724%	\$ 3,000,000.00	\$ 2,990,970.00		
FHLMC Callable	3134GBQ88	1.750%	10/30/17	04/30/20	0.84	1.750%	\$ 2,000,000.00	\$ 2,000,000.00		
FHLMC Bullet	3137EADR7	1.375%	11/21/17	5/1/2020	0.84	1.823%	\$ 2,000,000.00	\$ 1,978,660.00		
FHLMC Callable	3134GBXV9	1.850%	12/12/18	07/13/20	1.04	2.823%	\$ 3,000,000.00	\$ 2,955,000.00		
FHLMC Callable	3134GBD25	1.700%	11/30/18	08/28/20	1.16	2.817%	\$ 3,000,000.00	\$ 2,943,300.00		
FHLMC Bullet	3137EAEJ4	1.625%	06/05/19	09/29/20	1.25	2.003%	\$ 3,000,000.00	\$ 2,985,300.00		
FHLMC Bullet	3137EAE19	2.375%	09/21/18	02/16/21	1.64	2.873%	\$ 3,000,000.00	\$ 2,965,500.00		
FHLMC-1X Callable	3134GTEX7	2.500%	04/08/19	04/08/21	1.78	2.500%	\$ 3,000,000.00	\$ 3,000,000.00		
FHLMC Callable	3134GTDJ6	2.500%	04/29/19	04/29/21	1.83	2.500%	\$ 3,000,000.00	\$ 3,000,000.00		
FHLMC Bullet	3134G9HB6	1.570%	05/15/19	05/17/21	1.88	2.243%	\$ 2,000,000.00	\$ 1,973,757.70		
FHLMC Callable	3134GTNP4	2.500%	05/28/19	05/27/21	1.91	2.500%	\$ 2,000,000.00	\$ 2,000,000.00		
							<u>\$ 43,000,000.00</u>	<u>\$ 42,718,205.70</u>		10.48%
FNMA Bullet	3135G0P490	1.000%	05/05/17	08/28/19	0.16	1.442%	\$ 2,000,000.00	\$ 1,979,946.00		
FNMA Callable	3135G0P56	1.250%	11/30/17	09/20/19	0.22	1.842%	\$ 2,000,000.00	\$ 1,979,060.00		
FNMA Bullet	3135G0R39	1.000%	06/30/17	10/24/19	0.32	1.425%	\$ 2,000,000.00	\$ 1,980,694.00		
FNMA Bullet	3135G0A78	1.625%	12/08/17	01/21/20	0.56	1.862%	\$ 3,000,000.00	\$ 2,985,270.00		
FNMA Bullet	3135G0T29	1.500%	10/23/17	02/28/20	0.67	1.688%	\$ 2,000,000.00	\$ 1,991,360.00		
FNMA Callable	3136G4LQ4	1.750%	12/08/17	08/28/20	0.91	1.875%	\$ 3,000,000.00	\$ 2,993,000.00		
FNMA Callable	3136G3UR4	1.380%	03/23/18	06/30/20	1.00	2.443%	\$ 3,000,000.00	\$ 2,929,950.00		
FNMA Bullet	3135G0T60	1.500%	03/15/18	07/30/20	1.08	2.351%	\$ 3,000,000.00	\$ 2,941,350.00		
FNMA Callable	3136G36B6	1.450%	04/30/18	09/15/20	1.21	2.610%	\$ 3,000,000.00	\$ 2,920,320.00		
FNMA Bullet	3135G0J20	1.375%	12/10/18	02/26/21	1.66	2.761%	\$ 3,000,000.00	\$ 2,911,377.00		
FNMA Bullet	3135G0U27	2.500%	11/29/18	04/13/21	1.79	2.919%	\$ 3,000,000.00	\$ 2,971,350.00		
FNMA Bullet	3136G03S8	1.650%	05/14/19	05/14/21	1.87	2.221%	\$ 2,000,000.00	\$ 1,977,780.00		
							<u>\$ 31,000,000.00</u>	<u>\$ 30,559,457.00</u>		7.50%
Treasury Note	912828TC4	1.000%	09/14/17	06/30/19	-	1.336%	\$ 3,000,000.00	\$ 2,982,187.50		
Treasury Note	912828W55	1.625%	11/30/17	06/30/19	-	1.728%	\$ 3,000,000.00	\$ 2,995,200.00		

Schedule 1
Indian River County, Florida
Board of County Commissioners
Investments By Type
June 30, 2019

Investment Type	CUSIP	Coupon/ Yield	Purchase Date	Maturity Date	Years To Maturity	Yield To Maturity	Original Par Amount	06/30/19		Portfolio %
								Book Value		
Treasury Note	9128282K5	1.375%	12/01/17	07/31/19	0.08	1.817%	\$ 3,000,000.00	\$ 2,978,906.25		
Treasury Note	912828D80	1.625%	11/30/17	08/31/19	0.17	1.752%	\$ 3,000,000.00	\$ 2,993,437.50		
Treasury Note	912828F39	1.750%	05/03/18	09/30/19	0.25	2.412%	\$ 3,000,000.00	\$ 2,972,619.00		
Treasury Note	912828F62	1.500%	12/12/17	10/31/19	0.34	1.797%	\$ 3,000,000.00	\$ 2,983,560.00		
Treasury Note	912828V31	1.375%	12/18/17	01/15/20	0.55	1.845%	\$ 3,000,000.00	\$ 2,971,406.25		
Treasury Note	912828357	2.000%	05/03/18	01/31/20	0.59	2.459%	\$ 3,000,000.00	\$ 2,976,562.50		
Treasury Note	912828W22	1.375%	07/06/18	02/15/20	0.63	2.497%	\$ 3,000,000.00	\$ 2,947,148.44		
Treasury Note	912828W63	1.625%	12/12/17	03/15/20	0.71	1.845%	\$ 3,000,000.00	\$ 2,985,420.00		
Treasury Note	912828UV0	1.125%	07/06/18	03/31/20	0.75	2.513%	\$ 3,000,000.00	\$ 2,929,687.50		
Treasury Note	912828X21	1.500%	12/12/17	04/15/20	0.79	1.857%	\$ 3,000,000.00	\$ 2,975,580.00		
Treasury Note	912828VF4	1.375%	07/06/18	05/31/20	0.92	2.535%	\$ 3,000,000.00	\$ 2,935,781.25		
Treasury Note	912828XU9	1.500%	05/22/19	06/15/20	0.96	2.340%	\$ 2,000,000.00	\$ 1,982,400.00		
Treasury Note	912828XY1	2.500%	12/07/18	06/30/20	1.00	2.745%	\$ 3,000,000.00	\$ 2,988,750.00		
Treasury Note	9128282J8	1.500%	08/14/18	07/15/20	1.04	2.604%	\$ 3,000,000.00	\$ 2,938,359.00		
Treasury Note	9128282J8	1.500%	05/22/19	07/15/20	1.04	2.311%	\$ 2,000,000.00	\$ 1,981,680.00		
Treasury Note	912828XM7	1.625%	08/14/18	07/31/20	1.09	2.608%	\$ 3,000,000.00	\$ 2,943,960.00		
Treasury Note	912828NT3	2.625%	12/07/18	08/15/20	1.13	2.747%	\$ 2,000,000.00	\$ 1,995,937.50		
Treasury Note	9128284Y3	2.625%	12/07/18	08/31/20	1.17	2.746%	\$ 2,000,000.00	\$ 1,995,885.00		
Treasury Note	912828VV9	2.125%	08/01/18	08/31/20	1.17	2.676%	\$ 3,000,000.00	\$ 2,966,700.00		
Treasury Note	9128282V1	1.375%	03/22/19	09/15/20	1.21	2.429%	\$ 3,000,000.00	\$ 2,954,250.00		
Treasury Note	9128285B2	2.750%	12/07/18	09/30/20	1.25	2.751%	\$ 3,000,000.00	\$ 2,999,850.00		
Treasury Note	9128282Z2	1.625%	03/22/19	10/15/20	1.30	2.433%	\$ 3,000,000.00	\$ 2,962,950.00		
Treasury Note	9128282Z2	1.625%	09/10/18	10/15/20	1.30	2.709%	\$ 3,000,000.00	\$ 2,934,120.00		
Treasury Note	912828WC0	1.750%	09/10/18	10/31/20	1.34	2.707%	\$ 3,000,000.00	\$ 2,940,690.00		
Treasury Note	912828WC0	1.750%	02/20/19	10/31/20	1.34	2.509%	\$ 3,000,000.00	\$ 2,962,500.00		
Treasury Note	9128283G3	1.750%	02/20/19	11/15/20	1.38	2.510%	\$ 3,000,000.00	\$ 2,961,562.50		
Treasury Note	9128283Q1	2.000%	12/18/18	01/15/21	1.55	2.685%	\$ 3,000,000.00	\$ 2,958,750.00		
Treasury Note	912828B58	2.125%	12/18/18	01/31/21	1.59	2.686%	\$ 3,000,000.00	\$ 2,965,500.00		
Treasury Note	9128283X6	2.250%	12/21/18	02/15/21	1.63	2.656%	\$ 3,000,000.00	\$ 2,974,650.00		
Treasury Note	912828B90	2.000%	04/05/19	02/28/21	1.67	2.346%	\$ 3,000,000.00	\$ 2,980,770.00		
Treasury Note	9128284B3	2.375%	01/29/19	03/15/21	1.71	2.587%	\$ 3,000,000.00	\$ 2,986,890.00		
Treasury Note	912828C57	2.250%	01/29/19	03/31/21	1.75	2.592%	\$ 3,000,000.00	\$ 2,978,460.00		
Treasury Note	912828Q78	1.375%	04/05/19	04/30/21	1.84	2.329%	\$ 3,000,000.00	\$ 2,942,490.00		
Treasury Note	912828R77	1.375%	05/03/19	05/31/21	1.92	2.318%	\$ 3,000,000.00	\$ 2,942,910.00		
							<u>\$ 104,000,000.00</u>	<u>\$ 102,867,510.19</u>		25.25%
Regions Bank Money Market								\$16,841,414.16		4.13%
Regions Bank Lockbox Accounts								\$247,993.00		0.06%
TD Bank Checking Account								\$15,858,675.84		3.89%
BankUnited Money Market								\$25,423,785.73		6.24%
National Bank of Commerce CD		2.500%	05/11/18	05/11/20	0.87			\$6,298,742.03		1.55%
Valley National Bank Government Interest Checking								\$20,587,376.70		5.05%
Marine Bank Business Money Market								\$5,108,626.74		1.25%
FL CLASS - BOCC Funds								<u>\$15,236,187.07</u>		3.74%
Total General Cash & Equivalents - Unrestricted								<u>\$393,630,601.27</u>		
Restricted Cash-Bond Covenants (held by BNY/Mellon)										
Cash-Utilities Debt Service Reserve								\$ 52,822.60		
Treasury Note	912828XV77	1.250%	06/30/17	06/30/19	-	1.345%	\$ 1,610,000.00	\$1,610,000.00		
Treasury Note	912828XY1	2.500%	07/02/18	06/30/20	1.00	2.538%	\$ 1,525,000.00	\$1,532,975.75		
Treasury Note	9128285Q95	2.750%	11/30/18	11/30/20	1.42	2.836%	\$ 1,045,000.00	\$1,058,062.50		
Total Restricted Bond Reserve - adjusted for fair market value								<u>\$ 4,253,860.85</u>		1.04%
Restricted Cash - Landfill										
FL CLASS-Landfill Closure & Postclosure Reserves								\$ 9,628,562.75		2.36%
Total Pooled Cash & Equivalents								<u>\$407,513,024.87</u>		100.00%
Restricted Cash - Health Insurance										
TD Bank - BCBS Claims Account								\$2,393,135.19		
Citibank - BCBS Imprest Acct								\$84,000.00		
Total Restricted Cash - Health Insurance								<u>\$2,477,135.19</u>		
Restricted Cash - Housing Account								<u>\$354,988.97</u>		
Total Portfolio								<u>\$410,345,149.03</u>		

Note: See separate investment report for OPEB funds.

Schedule 2
Indian River County, Florida
Board of County Commissioners
Investment By Maturity Date
June 30, 2019

Investment Type	CUSIP	Coupon/ Yield	Purchase Date	Maturity Date	Years To Maturity	Yield To Maturity	Original Par Amount	06/30/19	
								Book Value	Mo Cash Flow
Treasury Note	912828TC4	1.000%	09/14/17	06/30/19	-	1.336%	\$ 3,000,000.00	\$ 2,982,187.50	
Treasury Note	912828W55	1.625%	11/30/17	06/30/19	-	1.728%	\$ 3,000,000.00	\$ 2,995,200.00	\$ 6,000,000.00
FFCB Callable	3133EGJX4	1.080%	03/31/17	07/05/19	0.01	1.481%	\$ 2,000,000.00	\$ 1,982,200.00	
FHLB Bullet	3130ABRS7	1.460%	07/12/17	07/12/19	0.03	1.460%	\$ 2,000,000.00	\$ 2,000,000.00	
FHLMC Bullet	3137EAEB1	0.875%	03/31/17	07/19/19	0.05	1.394%	\$ 2,000,000.00	\$ 1,976,578.00	
FHLB - 1X Callable	3130ABB21	1.375%	05/12/17	07/26/19	0.07	1.375%	\$ 2,000,000.00	\$ 2,000,000.00	
Treasury Note	9128282K5	1.375%	12/18/17	07/31/19	0.08	1.817%	\$ 3,000,000.00	\$ 2,978,906.25	\$ 11,000,000.00
FHLMC Bullet	3137EADK2	1.250%	03/30/17	08/01/19	0.09	1.403%	\$ 3,000,000.00	\$ 2,989,560.00	
FHLB Discount	313384KD06	2.530%	11/29/18	08/08/19	0.11	2.576%	\$ 3,000,000.00	\$ 2,946,870.00	
FFCB Bullet	3133EHUK7	1.400%	08/14/17	08/14/19	0.12	1.400%	\$ 2,000,000.00	\$ 2,000,000.00	
FHLB Callable	3130ABWX0	1.500%	08/22/17	08/22/19	0.15	1.500%	\$ 2,000,000.00	\$ 2,000,000.00	
FNMA Bullet	3135G0P49	1.000%	05/05/17	08/28/19	0.16	1.442%	\$ 2,000,000.00	\$ 1,979,946.00	
Treasury Note	912828D80	1.625%	11/30/17	08/31/19	0.17	1.752%	\$ 3,000,000.00	\$ 2,993,437.50	\$ 15,000,000.00
FHLB Discount	313384LF4	2.627%	11/15/18	09/03/19	0.18	2.627%	\$ 3,000,000.00	\$ 2,937,950.01	
FHLMC Callable	3134GA7A6	1.500%	05/11/17	09/09/19	0.19	1.500%	\$ 2,000,000.00	\$ 2,000,000.00	
FNMA Callable	3135G0P56	1.250%	11/30/17	09/20/19	0.22	1.842%	\$ 2,000,000.00	\$ 1,979,060.00	
FHLB Bullet	3130A9EP2	1.000%	05/10/17	09/26/19	0.24	1.436%	\$ 2,000,000.00	\$ 1,979,660.00	
FHLB Bullet	3130A9EP2	1.000%	05/11/17	09/26/19	0.24	1.435%	\$ 2,000,000.00	\$ 1,979,750.00	
Treasury Note	912828F39	1.750%	05/03/18	09/30/19	0.25	2.412%	\$ 3,000,000.00	\$ 2,972,619.00	\$ 14,000,000.00
FHLMC Bullet	3137EADM8	1.250%	05/04/17	10/02/19	0.26	1.451%	\$ 3,000,000.00	\$ 2,985,780.00	
FFCB Callable	3133EGKK6	1.120%	12/21/17	10/11/19	0.28	1.946%	\$ 2,000,000.00	\$ 1,970,800.00	
FHLB Bullet	3130ABTD8	1.450%	07/18/17	10/18/19	0.30	1.450%	\$ 2,000,000.00	\$ 2,000,000.00	
FNMA Bullet	3135G0R39	1.000%	06/30/17	10/24/19	0.32	1.425%	\$ 2,000,000.00	\$ 1,980,694.00	
Treasury Note	912828F62	1.500%	12/12/17	10/31/19	0.34	1.797%	\$ 3,000,000.00	\$ 2,983,560.00	\$ 12,000,000.00
FFCB Callable	3133EGA62	1.160%	11/30/17	11/01/19	0.34	1.866%	\$ 2,000,000.00	\$ 1,973,500.00	
FHLB Bullet	3130AA3R7	1.375%	06/30/17	11/15/19	0.38	1.433%	\$ 2,000,000.00	\$ 1,997,300.00	\$ 4,000,000.00
FFCB Callable	3133EGJV8	1.200%	12/08/17	01/06/20	0.52	1.955%	\$ 2,000,000.00	\$ 1,969,400.00	
Treasury Note	912828V31	1.375%	12/18/17	01/15/20	0.55	1.845%	\$ 3,000,000.00	\$ 2,971,406.25	
FNMA Bullet	3135G0A78	1.625%	12/08/17	01/21/20	0.56	1.862%	\$ 3,000,000.00	\$ 2,985,270.00	
Treasury Note	912828S57	2.000%	05/03/18	01/31/20	0.59	2.459%	\$ 3,000,000.00	\$ 2,976,562.50	\$ 11,000,000.00
FHLB Callable	3130ABCG9	1.600%	05/16/18	02/03/20	0.60	2.634%	\$ 3,000,000.00	\$ 2,948,310.00	
FFCB Callable	3133EHR70	1.740%	11/14/17	02/14/20	0.63	1.740%	\$ 2,000,000.00	\$ 2,000,000.00	
Treasury Note	912828W22	1.375%	07/06/18	02/15/20	0.63	2.497%	\$ 3,000,000.00	\$ 2,947,148.44	
FFCB Callable	3133EGAE5	1.360%	12/21/17	02/18/20	0.64	1.991%	\$ 3,000,000.00	\$ 2,960,160.00	
FNMA Bullet	3135G0T29	1.500%	10/23/17	02/28/20	0.67	1.688%	\$ 2,000,000.00	\$ 1,991,360.00	\$ 13,000,000.00
FFCB Callable	3133EHLX2	1.500%	10/23/17	03/05/20	0.68	1.716%	\$ 2,000,000.00	\$ 1,990,000.00	
FHLB Bullet	313378J77	1.875%	11/29/18	03/13/20	0.70	2.801%	\$ 3,000,000.00	\$ 2,965,020.00	
Treasury Note	912828W63	1.625%	12/12/17	03/15/20	0.71	1.845%	\$ 3,000,000.00	\$ 2,985,420.00	
FHLMC Callable	3134GBEB4	1.700%	11/21/17	03/27/20	0.74	1.776%	\$ 2,000,000.00	\$ 1,996,500.00	
Treasury Note	912828UV0	1.125%	07/06/18	03/31/20	0.75	2.513%	\$ 3,000,000.00	\$ 2,929,687.50	\$ 13,000,000.00
FFCB Callable	3133EHC50	1.680%	03/13/18	04/03/20	0.76	2.316%	\$ 2,000,000.00	\$ 1,974,600.00	
Treasury Note	912828X21	1.500%	12/12/17	04/15/20	0.79	1.857%	\$ 3,000,000.00	\$ 2,975,580.00	
FHLMC Bullet	3137EAEF2	1.375%	11/21/17	04/20/20	0.81	1.858%	\$ 2,000,000.00	\$ 1,977,300.00	
FHLMC Bullet	3137EAEH7	2.500%	12/10/18	04/23/20	0.82	2.724%	\$ 3,000,000.00	\$ 2,990,970.00	
FFCB Callable	3133EHH44	1.620%	05/16/18	04/27/20	0.83	2.670%	\$ 3,000,000.00	\$ 2,940,600.00	
FHLMC Callable	3134GBQ88	1.750%	10/30/17	04/30/20	0.84	1.750%	\$ 2,000,000.00	\$ 2,000,000.00	\$ 15,000,000.00
FHLMC Bullet	3137EADR7	1.375%	11/21/17	05/01/20	0.84	1.823%	\$ 2,000,000.00	\$ 1,978,660.00	
FFCB Bullet	3133EJQ51	2.760%	12/03/18	05/05/20	0.85	2.815%	\$ 3,000,000.00	\$ 2,997,660.00	
FHLB -1X Callable	3130ACN83	1.700%	11/21/17	05/15/20	0.88	1.869%	\$ 2,000,000.00	\$ 1,991,800.00	
FFCB Callable	3133EHT78	1.830%	12/21/17	05/20/20	0.89	2.014%	\$ 3,000,000.00	\$ 2,987,040.00	
FNMA Callable	3136G4LQ4	1.750%	12/08/17	05/28/20	0.91	1.875%	\$ 3,000,000.00	\$ 2,991,000.00	
Treasury Note	912828VF4	1.375%	07/06/18	05/31/20	0.92	2.535%	\$ 3,000,000.00	\$ 2,935,781.25	\$ 16,000,000.00
FHLB Bullet	313383HU8	1.750%	03/23/18	06/12/20	0.95	2.399%	\$ 2,000,000.00	\$ 1,972,080.00	
Treasury Note	912828XU9	1.500%	05/22/19	06/15/20	0.96	2.340%	\$ 2,000,000.00	\$ 1,982,400.00	
FHLB Callable	3130ABNQ5	1.625%	12/08/17	06/26/20	0.99	1.907%	\$ 2,000,000.00	\$ 1,986,000.00	
FHLB Callable	3130ABNM4	1.640%	06/25/18	06/29/20	1.00	2.606%	\$ 3,000,000.00	\$ 2,943,570.00	
Treasury Note	912828XY1	2.500%	12/07/18	06/30/20	1.00	2.745%	\$ 3,000,000.00	\$ 2,988,750.00	
FNMA Callable	3136G3UR4	1.380%	03/23/18	06/30/20	1.00	2.443%	\$ 3,000,000.00	\$ 2,929,950.00	\$ 15,000,000.00
FFCB Bullet	3133EKPZ3	2.125%	06/10/19	07/10/20	1.03	2.126%	\$ 2,000,000.00	\$ 2,000,000.00	
FHLB Callable	3130ABNV4	1.750%	03/15/18	07/13/20	1.04	2.419%	\$ 3,000,000.00	\$ 2,954,790.00	
FHLMC Callable	3134GBXV9	1.850%	12/12/18	07/13/20	1.04	2.823%	\$ 3,000,000.00	\$ 2,955,000.00	
Treasury Note	912828Z18	1.500%	08/14/18	07/15/20	1.04	2.604%	\$ 3,000,000.00	\$ 2,938,359.00	
Treasury Note	912828Z18	1.500%	05/22/19	07/15/20	1.04	2.311%	\$ 2,000,000.00	\$ 1,981,680.00	
FNMA Bullet	3135G0T60	1.500%	03/15/18	07/30/20	1.08	2.351%	\$ 3,000,000.00	\$ 2,941,350.00	
Treasury Note	912828XM7	1.625%	08/14/18	07/31/20	1.09	2.608%	\$ 3,000,000.00	\$ 2,943,960.00	\$ 19,000,000.00
FFCB Callable	3133EHUE1	1.650%	03/19/18	08/10/20	1.12	2.372%	\$ 2,000,000.00	\$ 1,966,600.00	
Treasury Note	912828NT3	2.625%	12/07/18	08/15/20	1.13	2.747%	\$ 2,000,000.00	\$ 1,995,937.50	
FHLB Callable	3130ACTK0	1.875%	03/19/18	08/25/20	1.16	2.379%	\$ 3,000,000.00	\$ 2,964,420.00	
FHLMC Callable	3134GBD25	1.700%	11/30/18	08/28/20	1.16	2.817%	\$ 3,000,000.00	\$ 2,943,300.00	

Schedule 2
Indian River County, Florida
Board of County Commissioners
Investment By Maturity Date
June 30, 2019

		06/30/19								
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	9128284Y3	2.625%	12/07/18	08/31/20	1.17	2.746%	\$ 2,000,000.00	\$ 1,995,885.00		
Treasury Note	912828VV9	2.125%	08/01/18	08/31/20	1.17	2.676%	\$ 3,000,000.00	\$ 2,966,700.00	\$ 15,000,000.00	
FHLB Bullet	3130A66T9	1.625%	12/12/18	09/11/20	1.20	2.792%	\$ 3,000,000.00	\$ 2,940,660.00		
Treasury Note	9128282V1	1.375%	03/22/19	09/15/20	1.21	2.429%	\$ 3,000,000.00	\$ 2,954,250.00		
FNMA Callable	3136G36B6	1.450%	04/30/18	09/15/20	1.21	2.610%	\$ 3,000,000.00	\$ 2,920,320.00		
FFCB Callable	3133EGVK8	1.350%	05/10/18	09/21/20	1.23	2.661%	\$ 3,000,000.00	\$ 2,910,450.00		
FHLB Bullet	3130ACE26	1.375%	06/26/19	09/28/20	1.25	1.810%	\$ 3,000,000.00	\$ 2,983,860.00		
FHLB Callable	3130ADSFO	2.500%	03/29/18	09/29/20	1.25	2.500%	\$ 3,000,000.00	\$ 3,000,000.00		
FHLMC Bullet	3137EAEJ4	1.625%	06/05/19	09/29/20	1.25	2.003%	\$ 3,000,000.00	\$ 2,985,300.00		
Treasury Note	9128285B2	2.750%	12/07/18	09/30/20	1.25	2.751%	\$ 3,000,000.00	\$ 2,999,850.00	\$ 24,000,000.00	
FFCB Callable	3133EGXU4	1.370%	05/10/18	10/06/20	1.27	2.665%	\$ 3,000,000.00	\$ 2,910,000.00		
Treasury Note	9128282Z2	1.625%	03/22/19	10/15/20	1.30	2.433%	\$ 3,000,000.00	\$ 2,962,950.00		
Treasury Note	9128282Z2	1.625%	09/10/18	10/15/20	1.30	2.709%	\$ 3,000,000.00	\$ 2,934,120.00		
Treasury Note	912828WC0	1.750%	09/10/18	10/31/20	1.34	2.707%	\$ 3,000,000.00	\$ 2,940,690.00		
Treasury Note	912828WC0	1.750%	02/20/19	10/31/20	1.34	2.509%	\$ 3,000,000.00	\$ 2,962,500.00	\$ 15,000,000.00	
FFCB Callable	3133EGF42	1.360%	05/10/18	11/09/20	1.36	2.655%	\$ 3,000,000.00	\$ 2,906,700.00		
Treasury Note	9128283G3	1.750%	02/20/19	11/15/20	1.38	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	1.55	2.685%	\$ 3,000,000.00	\$ 2,958,750.00		
FFCB Callable	3133EJ5E5	2.680%	01/15/19	01/15/21	1.55	2.680%	\$ 2,000,000.00	\$ 2,000,000.00		
FHLB Callable	3130ADG30	2.300%	11/30/18	01/26/21	1.58	2.909%	\$ 3,000,000.00	\$ 2,962,050.00		
Treasury Note	912828B58	2.125%	12/18/18	01/31/21	1.59	2.686%	\$ 3,000,000.00	\$ 2,965,500.00	\$ 11,000,000.00	
Treasury Note	9128283X6	2.250%	12/21/18	02/15/21	1.63	2.656%	\$ 3,000,000.00	\$ 2,974,650.00		
FHLMC Bullet	3137EAEI9	2.375%	09/21/18	02/16/21	1.64	2.873%	\$ 3,000,000.00	\$ 2,965,500.00		
FNMA Bullet	3135G0J20	1.375%	12/10/18	02/26/21	1.66	2.761%	\$ 3,000,000.00	\$ 2,911,377.00		
Treasury Note	912828B90	2.000%	04/05/19	02/28/21	1.67	2.346%	\$ 3,000,000.00	\$ 2,980,770.00	\$ 12,000,000.00	
FHLB Bullet	3130A0XD7	2.375%	03/04/19	03/12/21	1.70	2.565%	\$ 3,000,000.00	\$ 2,988,827.10		
Treasury Note	9128284B3	2.375%	01/29/19	03/15/21	1.71	2.587%	\$ 3,000,000.00	\$ 2,986,890.00		
FFCB Callable	3133EKEN2	2.520%	03/26/19	03/26/21	1.74	2.520%	\$ 3,000,000.00	\$ 3,000,000.00		
Treasury Note	912828C57	2.250%	01/29/19	03/31/21	1.75	2.592%	\$ 3,000,000.00	\$ 2,978,460.00	\$ 12,000,000.00	
FHLMC-1X Callable	3134GTEX7	2.500%	04/08/19	04/08/21	1.78	2.500%	\$ 3,000,000.00	\$ 3,000,000.00		
FFCB Callable	3133EKL64	2.440%	04/09/19	04/09/21	1.78	2.440%	\$ 2,000,000.00	\$ 2,000,000.00		
FNMA Bullet	3135G0U27	2.500%	11/29/18	04/13/21	1.79	2.919%	\$ 3,000,000.00	\$ 2,971,350.00		
FHLMC Callable	3134GTJD6	2.500%	04/29/19	04/29/21	1.83	2.500%	\$ 3,000,000.00	\$ 3,000,000.00		
Treasury Note	912828Q78	1.375%	04/05/19	04/30/21	1.84	2.329%	\$ 3,000,000.00	\$ 2,942,490.00	\$ 14,000,000.00	
FHLB Callable	3130AFAR8	3.100%	11/05/18	05/05/21	1.85	3.100%	\$ 3,000,000.00	\$ 3,000,000.00		
FNMA Bullet	3136G03S8	1.650%	05/14/19	05/14/21	1.87	2.221%	\$ 2,000,000.00	\$ 1,977,780.00		
FHLMC Bullet	3134G9HB6	1.570%	05/15/19	05/17/21	1.88	2.243%	\$ 2,000,000.00	\$ 1,973,757.70		
FHLB Callable	3130AGG74	2.420%	05/21/19	05/21/21	1.89	2.420%	\$ 3,000,000.00	\$ 3,000,000.00		
FHLMC Callable	3134GTPN4	2.500%	05/28/19	05/27/21	1.91	2.500%	\$ 2,000,000.00	\$ 2,000,000.00		
Treasury Note	912828R77	1.375%	05/03/19	05/31/21	1.92	2.318%	\$ 3,000,000.00	\$ 2,942,910.00	\$ 15,000,000.00	
FFCB Callable	3133EKRW8	2.100%	06/24/19	06/24/21	1.99	2.100%	\$ 3,000,000.00	\$ 3,000,000.00	\$ 3,000,000.00	
Sub Total - General Investments							<u>\$ 291,000,000.00</u>	<u>\$ 288,027,800.00</u>	<u>\$ 291,000,000.00</u>	

Regions Bank Money Market								\$16,841,414.16	
Regions Lockbox Accounts								\$247,993.00	
TD Bank Checking Account								\$15,858,675.84	
BankUnited Money Market								\$25,423,785.73	
National Bank of Commerce CD	2.500%	05/11/18	05/11/20	1.12				\$6,298,742.03	
Valley National Bank Government Interest Checking								\$20,587,376.70	
Marine Bank Business Money Market								\$5,108,626.74	
FL CLASS - BOCC Funds								\$15,236,187.07	
Total General Cash & Equivalents - Unrestricted								<u>\$ 393,630,601.27</u>	

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

Cash-Utilities Debt Service Reserve								\$ 52,822.60	
Treasury Note	912828XV77	1.250%	06/30/17	06/30/19	-	1.345%	\$1,610,000.00	\$1,610,000.00	
Treasury Note	912828XY1	2.500%	07/02/18	06/30/20	1.00	2.538%	\$1,525,000.00	\$1,532,975.75	
Treasury Note	912828Q95	2.750%	11/30/18	11/30/20	1.42	2.836%	\$1,045,000.00	\$1,058,062.50	
Total Restricted Bond Reserve - adjusted for fair market value								<u>\$ 4,253,860.85</u>	

Restricted Cash - Landfill

FL CLASS-Landfill Closure & Postclosure Reserves								\$ 9,628,562.75	
Total Pooled Cash & Equivalents								<u>\$ 407,513,024.87</u>	

Restricted Cash - Health Insurance

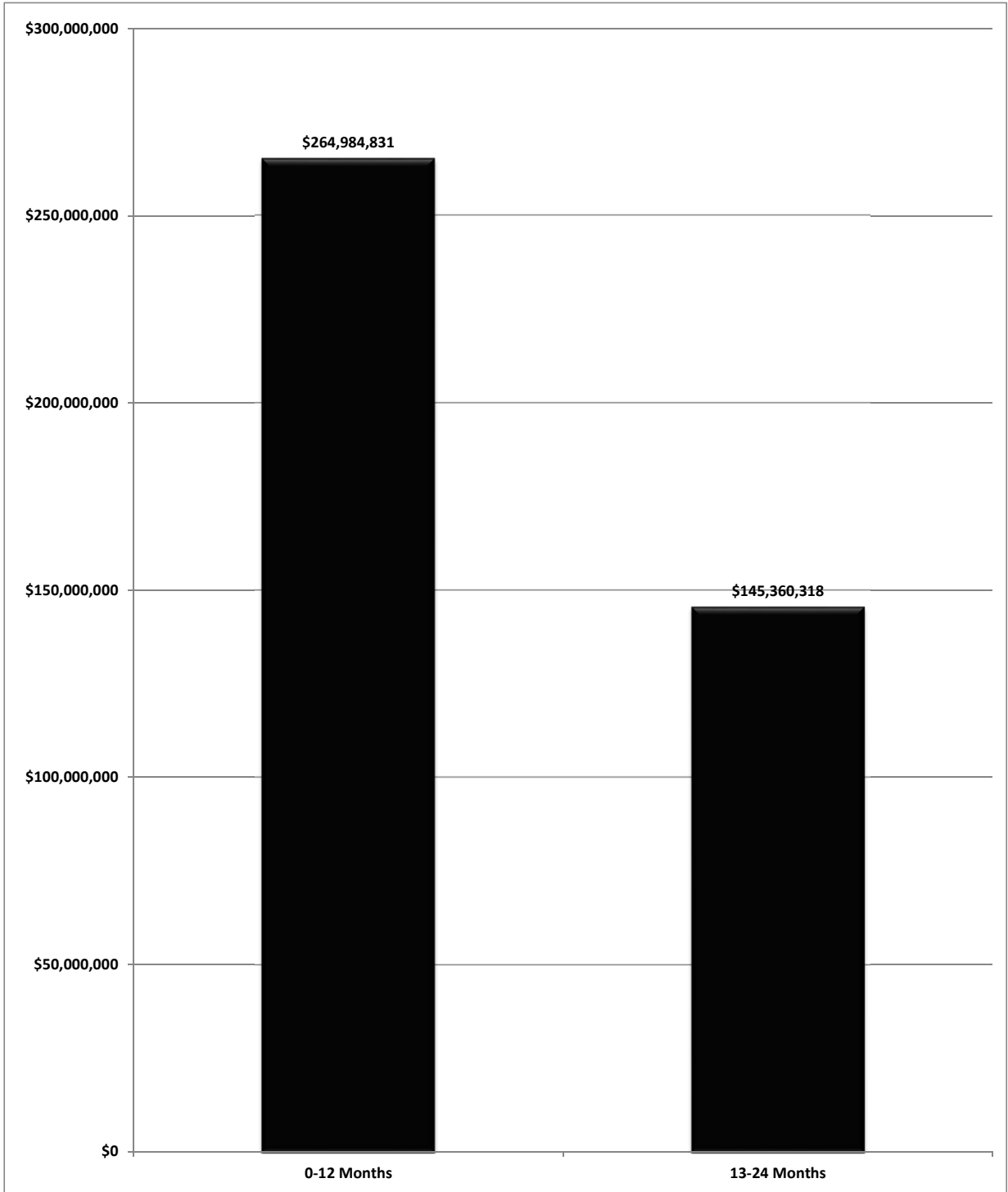
TD Bank - BCBS Claims Account								\$2,393,135.19	
Citibank - BCBS Imprest Acct								\$84,000.00	
Total Restricted Cash - Health Insurance								<u>\$2,477,135.19</u>	

Restricted Cash - Housing Account								\$354,988.97	
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Total Portfolio								<u>\$ 410,345,149.03</u>	
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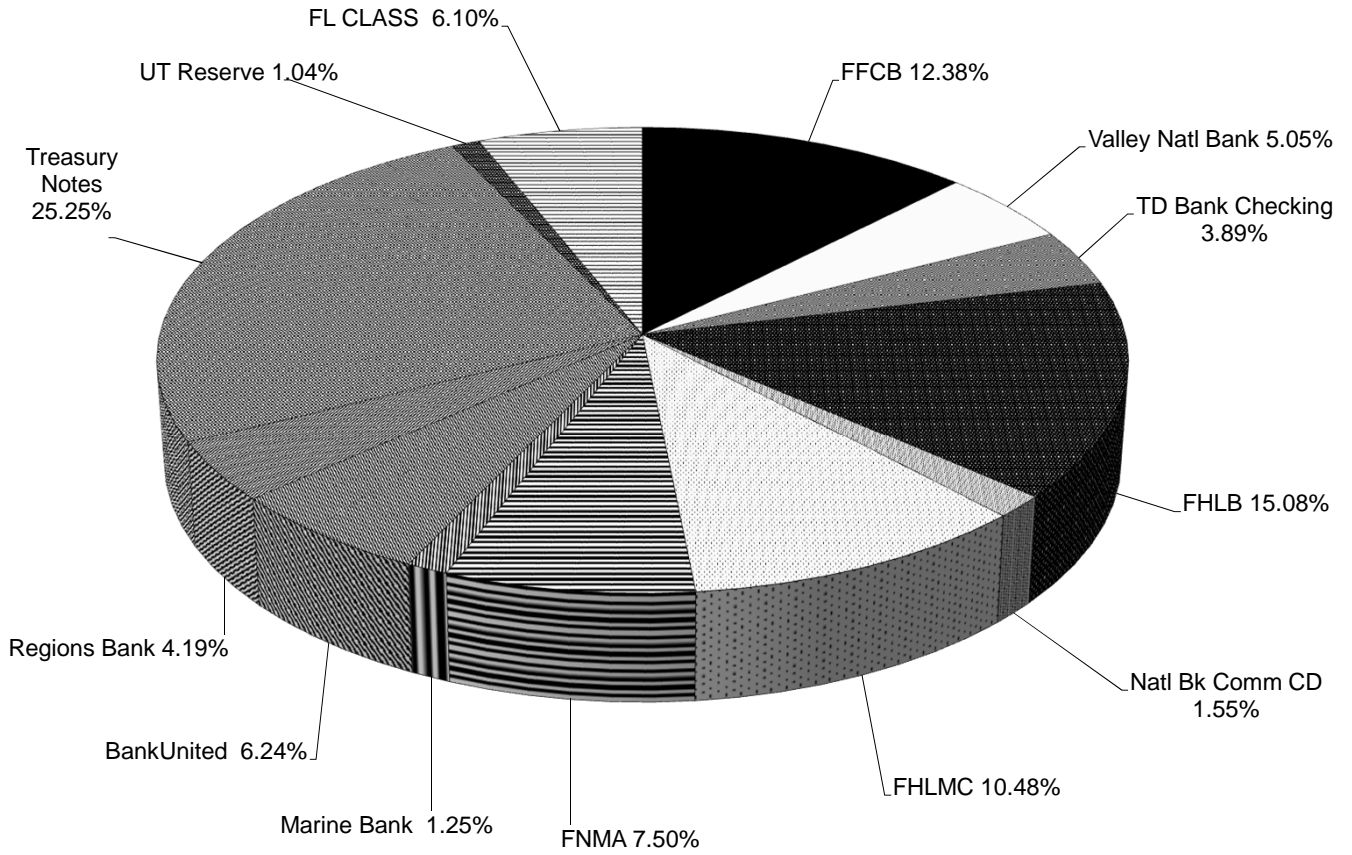
Note: See separate investment report for OPEB funds.

Schedule 3
Indian River County
Portfolio By Maturity Date
June 30, 2019



Total Portfolio \$410,345,149

Schedule 4
Indian River County
Portfolio By Type
June 30, 2019



Schedule 5
Indian River County
Investment Purchases and Calls/Maturities
Quarter Ending
June 30, 2019

PURCHASES:

Investment Description	Yield to Maturity	Purchase Date	Call Date	Maturity Date	Par Amount	Book Value
Treasury Note	2.346%	04/05/19		02/28/21	\$ 3,000,000.00	\$ 2,980,770.00
Treasury Note	2.329%	04/05/19		04/30/21	\$ 3,000,000.00	\$ 2,942,490.00
FHLMC-1X Callable	2.500%	04/08/19	10/08/19	04/08/21	\$ 3,000,000.00	\$ 3,000,000.00
FFCB Callable	2.440%	04/09/19	04/09/20	04/09/21	\$ 2,000,000.00	\$ 2,000,000.00
FHLMC Callable	2.500%	04/29/19	04/29/20	04/29/21	\$ 3,000,000.00	\$ 3,000,000.00
Treasury Note	2.318%	05/03/19		05/31/21	\$ 3,000,000.00	\$ 2,942,910.00
FNMA Bullet	2.221%	05/14/19		05/14/21	\$ 2,000,000.00	\$ 1,977,780.00
FHLMC Bullet	2.243%	05/15/19		05/17/21	\$ 2,000,000.00	\$ 1,973,757.70
FHLB Callable	2.420%	05/21/19	08/21/19	05/21/21	\$ 3,000,000.00	\$ 3,000,000.00
Treasury Note	2.340%	05/22/19		06/15/20	\$ 2,000,000.00	\$ 1,982,400.00
Treasury Note	2.311%	05/22/19		07/15/20	\$ 2,000,000.00	\$ 1,981,680.00
FHLMC Callable	2.500%	05/28/19	11/27/19	05/27/21	\$ 2,000,000.00	\$ 2,000,000.00
FHLMC Bullet	2.003%	06/05/19		09/29/20	\$ 3,000,000.00	\$ 2,985,300.00
FFCB Bullet	2.126%	06/10/19		07/10/20	\$ 2,000,000.00	\$ 2,000,000.00
FFCB Callable	2.100%	06/24/19	06/24/20	06/24/21	\$ 3,000,000.00	\$ 3,000,000.00
FHLB Bullet	1.810%	06/26/19		09/28/20	\$ 3,000,000.00	\$ 2,983,860.00
16					\$ 41,000,000.00	\$ 40,750,947.70

MATURITIES:

Investment Description	Yield to Maturity	Purchase Date	Early Call Date	Maturity Date	Par Amount	Book Value
Treasury Note	1.332%	09/14/17		03/31/19	\$ 2,000,000.00	\$ 1,997,500.00
FHLMC Discount	2.392%	11/15/18		04/01/19	\$ 3,000,000.00	\$ 2,972,942.49
FHLB Discount	2.467%	11/15/18		04/09/19	\$ 3,000,000.00	\$ 2,970,879.18
FHLMC Bullet	1.422%	03/08/17		04/15/19	\$ 3,000,000.00	\$ 2,981,619.00
FHLMC Callable	1.410%	04/26/17		04/26/19	\$ 2,000,000.00	\$ 2,000,000.00
FHLB Callable	2.680%	01/29/19	04/29/19	10/29/20	\$ 3,000,000.00	\$ 3,000,000.00
Treasury Note	2.123%	03/28/18		04/30/19	\$ 3,000,000.00	\$ 2,971,875.00
FFCB Callable	1.615%	03/27/18		05/01/19	\$ 2,000,000.00	\$ 1,984,700.00
Treasury Note	1.273%	08/29/17		05/15/19	\$ 2,000,000.00	\$ 1,986,562.50
FFCB Callable	2.701%	05/10/18	05/21/19	11/02/20	\$ 3,000,000.00	\$ 2,998,500.00
FHLB Bullet	1.425%	05/24/17		05/24/19	\$ 2,000,000.00	\$ 1,999,000.00
FHLMC Callable	1.343%	08/29/17		05/28/19	\$ 2,000,000.00	\$ 1,992,500.00
FHLMC Bullet	1.789%	12/06/17		05/30/19	\$ 3,000,000.00	\$ 2,998,290.00
Treasury Note	2.306%	05/03/18		05/31/19	\$ 3,000,000.00	\$ 2,962,500.00
FFCB Callable	2.656%	05/03/18	06/05/19	08/03/20	\$ 3,000,000.00	\$ 2,998,050.00
FFCB Callable	1.390%	06/05/17		06/05/19	\$ 2,000,000.00	\$ 2,000,000.00
FFCB Bullet	1.375%	06/12/17		06/12/19	\$ 2,000,000.00	\$ 2,000,000.00
FFCB Callable	2.450%	03/01/18	06/20/19	06/01/20	\$ 3,000,000.00	\$ 3,000,000.00
FHLB Bullet	1.467%	03/08/17		06/21/19	\$ 3,000,000.00	\$ 2,976,999.00
FHLB Bullet	1.416%	03/31/17		06/27/19	\$ 2,000,000.00	\$ 1,999,312.00
20					\$ 51,000,000.00	\$ 50,791,229.17

Reconciliation of General Investments Only:		
Beginning portfolio (3/31/19)		\$ 298,068,081.47
Total purchased	16 securities	\$ 40,750,947.70
Total matured	20 securities	\$ (50,791,229.17)
Ending portfolio for quarter (6/30/19)		\$ 288,027,800.00

Schedule 6
Indian River County
Change in Monthly Cash Flows For All Pooled Cash/Investment Accounts
Comparison of Six Fiscal Years
June 30, 2019

	Fiscal Year 2013-2014		Fiscal Year 2014-2015		Fiscal Year 2015-2016	
	Net Change	Month End Bal*	Net Change	Month End Bal*	Net Change	Month End Bal*
October	\$ (7,076,226)	\$ 291,236,824	\$ (10,422,694)	\$ 287,937,696	\$ (8,105,518)	\$ 298,115,481
November	\$ 13,411,135	\$ 304,647,959	\$ 19,342,864	\$ 307,280,560	\$ 25,830,326	\$ 323,945,807
December	\$ 33,565,914	\$ 338,213,873	\$ 35,786,179	\$ 343,066,739	\$ 35,536,011	\$ 359,481,818
January	\$ (1,632,096)	\$ 336,581,777	\$ (285,799)	\$ 342,780,940	\$ (373,573)	\$ 359,108,245
February	\$ (1,988,485)	\$ 334,593,292	\$ (2,801,802)	\$ 339,979,138	\$ 906,675	\$ 360,014,920
March	\$ (474,129)	\$ 334,119,163	\$ 281,107	\$ 340,260,245	\$ 256,335	\$ 360,271,255
April	\$ (6,034,807)	\$ 328,084,356	\$ (6,111,791)	\$ 334,148,454	\$ (5,220,820)	\$ 355,050,435
May	\$ (5,237,557)	\$ 322,846,799	\$ (4,947,796)	\$ 329,200,658	\$ (2,730,213)	\$ 352,320,222
June	\$ (11,441,367)	\$ 311,405,432	\$ (6,122,052)	\$ 323,078,606	\$ (8,065,869)	\$ 344,254,353
July	\$ (3,166,797)	\$ 308,238,635	\$ (8,447,944)	\$ 314,630,662	\$ (7,588,170)	\$ 336,666,183
August	\$ (8,103,393)	\$ 300,135,242	\$ (9,274,059)	\$ 305,356,603	\$ (8,369,612)	\$ 328,296,571
September	\$ (1,774,852)	\$ 298,360,390	\$ 864,396	\$ 306,220,999	\$ (6,977,510)	\$ 321,319,061
Net cash flow	\$ 47,340		\$ 7,860,609		\$ 15,098,062	

	Fiscal Year 2016-2017		Fiscal Year 2017-2018		Fiscal Year 2018-2019	
	Net Change	Month End Bal*	Net Change	Month End Bal*	Net Change	Month End Bal*
October	\$ (6,856,660)	\$ 314,462,401	\$ (7,971,324)	\$ 331,604,874	\$ (6,577,674)	\$ 362,277,495
November	\$ 29,862,090	\$ 344,324,491	\$ 33,131,597	\$ 364,736,471	\$ 48,128,205	\$ 410,405,700
December	\$ 37,277,098	\$ 381,601,589	\$ 41,846,074	\$ 406,582,545	\$ 31,350,078	\$ 441,755,778
January	\$ (931,868)	\$ 380,669,721	\$ (5,758,898)	\$ 400,823,647	\$ (9,877,034)	\$ 431,878,744
February	\$ (2,015,776)	\$ 378,653,945	\$ 5,191,358	\$ 406,015,005	\$ 2,964,540	\$ 434,843,284
March	\$ 442,916	\$ 379,096,861	\$ (4,784,411)	\$ 401,230,594	\$ (2,750,051)	\$ 432,093,233
April	\$ (2,740,420)	\$ 376,356,441	\$ 1,577,951	\$ 402,808,545	\$ (3,802,746)	\$ 428,290,487
May	\$ (4,378,477)	\$ 371,977,964	\$ (6,945,787)	\$ 395,862,758	\$ (8,379,243)	\$ 419,911,244
June	\$ (6,628,797)	\$ 365,349,167	\$ (9,710,169)	\$ 386,152,589	\$ (9,758,699)	\$ 410,152,545
July	\$ (10,868,408)	\$ 354,480,759	\$ (2,464,004)	\$ 383,688,585		
August	\$ (9,027,471)	\$ 345,453,288	\$ (8,022,779)	\$ 375,665,806		
September	\$ (5,877,090)	\$ 339,576,198	\$ (6,810,637)	\$ 368,855,169		
Net cash flow	\$ 18,257,137		\$ 29,278,971		\$ 41,297,376	

*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
June 30, 2019 Portfolio

Mo/Yr	Treasury & Agencies (1) Interest Earned Return		Banks - (2) - Qualified Public Depositories																				FLGIT- Landfill (3) 12 Interest Earned Month Return		FLCLASS- Landfill Interest Earned Return		FLCLASS- BOCC Interest Earned Return		Utilities Reserve Interest Earned Return		(4) Total Return Average Return		(5) Benchmark One Year Constant Maturity				
			Wells Fargo- Bank		TD Bank - MM		TD Bank - CD		TD Bank Checking		Harbor Comm		Oculina Bank- CDs		Natll Bk Comm - CD		BankUnited -MM		Valley Natl Bk MM		Marine Bank MM													Regions - Bank		Regions - Lockbox	
			Interest Earned	Return	Interest Earned	Return	Interest Earned	Return	Interest Earned	Return	Interest Earned	Return	Interest Earned	Return	Interest Earned	Return	Interest Earned	Return	Interest Earned	Return	Interest Earned	Return												Interest Earned	Return	Interest Earned	Return
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%	\$ 2,877	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%	0.66%										
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%	0.74%										
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	0.70%	\$ 9,206	0.35%	\$ 3,150	0.60%	\$ 3,426	1.10%	\$ 2,767	0.81%	\$ 225,859	0.71%	0.87%										
Jan-17	\$ 167,875	0.83%	\$ 2,797	0.25%	\$ 6,593	0.35%	\$ 4,550	0.88%	\$ 2,221	0.85%	\$ 2,067	0.88%	\$ 3,076	0.60%	\$ 19,238	0.70%	\$ 11,062	0.40%	\$ 2,793	0.60%	\$ 18,359	0.55%	\$ 2,767	0.81%	\$ 243,398	0.77%	0.83%										
Feb-17	\$ 163,521	0.85%	\$ 1,992	0.25%	\$ 2,142	0.35%	\$ 4,113	0.88%	\$ 2,007	0.85%	\$ 2,166	0.88%	\$ 2,778	0.60%	\$ 17,386	0.70%	\$ 9,973	0.40%	\$ 2,997	0.60%	\$ 15,667	0.91%	\$ 2,767	0.81%	\$ 227,409	0.72%	0.82%										
Mar-17	\$ 177,830	0.90%	\$ 1,834	0.25%	\$ 2,320	0.35%	\$ 4,557	0.88%	\$ 2,224	0.85%	\$ 2,193	0.88%	\$ 3,274	0.60%	\$ 19,259	0.70%	\$ 10,937	0.40%	\$ 2,774	0.60%	\$ 10,252	0.73%	\$ 2,767	0.81%	\$ 240,221	0.76%	1.01%										
Apr-17	\$ 178,023	0.92%	\$ 1,191	0.25%	\$ 2,571	0.35%	\$ 4,413	0.88%	\$ 13,799	0.65%	\$ 2,154	0.85%	\$ 2,145	0.88%	\$ 2,778	0.60%	\$ 20,372	0.80%	\$ 9,879	0.40%	\$ 3,110	0.60%	\$ 21,860	0.80%	\$ 2,767	0.81%	\$ 265,062	0.85%	1.04%								
May-17	\$ 186,006	0.97%	\$ 1,088	0.25%	\$ 17,339	0.35%	\$ 5,988	0.65%	\$ 5,988	0.65%	\$ 2,227	0.85%	\$ 1,508	0.88%	\$ 3,879	0.73%	\$ 21,955	0.80%	\$ 18,467	0.64%	\$ 2,776	0.60%	\$ 21,993	0.99%	\$ 2,767	0.81%	\$ 285,993	0.92%	1.12%								
Jun-17	\$ 189,902	1.01%	\$ 1,002	0.25%	\$ 6,498	0.35%	\$ 11,178	0.85%	\$ 2,157	0.85%	\$ 1,461	0.88%	\$ 4,525	0.85%	\$ 21,261	0.80%	\$ 19,237	0.75%	\$ 2,967	0.60%	\$ 844	0.54%	\$ 3,655	1.06%	\$ 264,687	0.87%	1.20%										
Jul-17	\$ 188,771	1.04%	\$ 824	0.25%	\$ 13,946	0.65%	\$ 2,230	0.85%	\$ 1,510	0.88%	\$ 4,101	0.85%	\$ 26,565	1.00%	\$ 1,137	1.13%	\$ 17,997	0.75%	\$ 2,830	0.60%	\$ 28,236	0.72%	\$ 3,655	1.06%	\$ 291,802	0.99%	1.22%										
Aug-17	\$ 192,814	1.08%	\$ 735	0.25%	\$ 12,862	0.65%	\$ 2,232	0.85%	\$ 1,560	0.88%	\$ 4,383	0.85%	\$ 27,468	1.00%	\$ 4,905	1.16%	\$ 17,911	0.75%	\$ 3,021	0.60%	\$ 24,693	0.99%	\$ 3,655	1.06%	\$ 296,239	1.03%	1.23%										
Sep-17	\$ 194,004	1.09%	\$ 698	0.25%	\$ 11,212	0.65%	\$ 2,161	0.85%	\$ 1,415	0.88%	\$ 4,384	0.85%	\$ 24,835	1.00%	\$ 5,054	1.16%	\$ 15,066	0.75%	\$ 2,723	0.60%	\$ (12,594)	0.79%	\$ 3,655	1.06%	\$ 252,613	0.89%	1.28%										
Oct-17	\$ 191,072	1.14%	\$ 651	0.35%	\$ 13,369	0.65%	\$ 2,235	0.85%	\$ 1,514	0.88%	\$ 4,242	0.85%	\$ 24,157	1.00%	\$ 10,092	1.16%	\$ 15,433	0.75%	\$ 3,036	0.60%	\$ (2,431)	0.79%	\$ 3,655	1.06%	\$ 267,025	0.97%	1.40%										
Nov-17	\$ 222,919	1.22%	\$ 592	0.35%	\$ 15,549	0.65%	\$ 2,164	0.85%	\$ 1,564	0.88%	\$ 4,242	0.85%	\$ 23,631	1.00%	\$ 10,118	1.16%	\$ 13,264	0.75%	\$ 2,716	0.60%	\$ (24,719)	0.82%	\$ 3,655	1.06%	\$ 275,695	0.91%	1.56%										
Dec-17	\$ 293,151	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%	\$ 20,945	1.00%	\$ 3,141	0.60%	\$ 6,107	0.85%	\$ 3,655	1.06%	\$ 393,503	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	1.14%	1.80%								
Feb-18	\$ 282,220	1.36%	\$ 184	0.35%	\$ 15,959	0.65%	\$ 1,224	0.88%	\$ 4,359	0.85%	\$ 41,337	1.25%	\$ 16,231	1.41%	\$ 4,804	1.26%	\$ 20,917	1.00%	\$ 2,750	0.60%	\$ (5,526)	0.34%	\$ 3,655	1.06%	\$ 387,069	1.10%	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%	\$ 16,590	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%	\$ 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%	\$ (21,986)	0.36%	\$ 10,198	2.09%	\$ 3,655	1.06%	\$ 505,320	1.57%	2.33%										
Jul-18	\$ 404,836	1.78%	\$ 21,354	1.55%	\$ 12,482	2.50%	\$ 29,525	1.59%	\$ 24,433	1.85%	\$ 5,174	1.26%	\$ 17,488	1.36%	\$ 2,367	0.60%	\$ 5,174	1.26%	\$ 1,140	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%	\$ 25,364	2.20%	\$ 25,364	2.20%	\$ 5,961	1.72%	\$ 562,245	1.80%	2.45%										
Sep-18	\$ 430,076	1.92%	\$ 16,836	1.55%	\$ 11,304	2.50%	\$ 32,980	1.84%	\$ 26,906	1.96%	\$ 4,666	1.26%	\$ 16,078	1.36%	\$ 572	0.60%	\$ 24,581	2.22%	\$ 24,581	2.22%	\$ 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%	\$ 27,091	2.29%	\$ 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%	\$ 28,255	2.41%	\$ 8,728	2.41%	\$ 7,500	2.16%	\$ 7,500	2.16%	\$ 649,602	1.90%	2.70%										
Dec-18	\$ 560,534	2.14%	\$ 18,385	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%	\$ 7,500	2.14%	\$ 792,012	2.15%	2.66%										
Jan-19	\$ 554,646	2.15%	\$ 19,436	2.00%	\$ 12,639	2.50%	\$ 58,544	2.23%	\$ 39,595	2.32%	\$ 5,380	1.26%	\$ 31,406	2.02%	\$ 314	0.60%	\$ 27,429	2.63%	\$ 33,569	2.63%	\$ 7,500	2.13%	\$ 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%	\$ 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%	\$ 33,648	2.62%	\$ 7,500	2.14%	\$ 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	2.13%	\$ 7,500	2.13%	\$ 779,747	2.18%	2.42%										
May-19	\$ 550,818	2.24%	\$ 29,014	2.00%	\$ 14,049	2.50%	\$ 47,909	2.23%	\$ 42,768	2.48%	\$ 9,215	2.02%	\$ 29,689	2.02%	\$ 270	0.60%	\$ 21,246	2.59%	\$ 33,372	2.59%	\$ 7,500	2.12%	\$ 7,500	2.12%	\$ 785,850	2.25%	2.34%										
Jun-19	\$ 545,727	2.25%	\$ 28,486	2.00%	\$ 11,942	2.50%	\$ 46,451	2.23%	\$ 38,231	2.45%	\$ 7,832	2.02%	\$ 25,744	2.02%	\$ 246	0.60%	\$ 20,127	2.55%	\$ 31,849	2.55%	\$ 7,500	2.12%	\$ 7,500	2.12%	\$ 764,135	2.24%	2.00%										

- Notes:
1) "Investments" are accrued interest on coupon instruments.
2) "Bank" is cash received on the overnight investment of the County's cash in the bank.
3) "FLGIT" is the change in market value of the Florida Local Government Investment Trust account. A monthly return is not available; consequently, the 12 month return is provided.
4) Average return is computed by dividing total interest income for the month by the monthly cash balances listed on schedule 6. Does not include mark to market except for FLGIT landfill.
5) Source of one-year treasury rates is the Federal Reserve website.

This report does not include OPEB funds.

Schedule 8
Indian River County
Allocation of Pooled Cash and Investments By Fund Types
Balance in Funds as of June 30, 2019

	<u>Pooled Investments</u>
General Fund	\$ 69,059,002
Special Revenue Funds	\$ 90,953,698
Debt Service Funds	\$ 2,147,560
Capital Project Funds	\$ 82,515,685
Solid Waste Funds	\$ 30,751,768
Golf Course Fund	\$ 1,184,073
Building Fund	\$ 8,160,332
Utilities Funds	\$ 93,607,665
Fleet Fund	\$ 506,942
Insurance Funds	\$ 27,279,823
GIS Fund	\$ 532,726
Escrow Funds	\$ 3,453,271
Total Investments	<u>\$ 410,152,545</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.