

# 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 (acting as Board of Trustees of OPEB Trust)

FROM: Elissa Nagy, Finance Director

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

DATE: October 27, 2017

**SUBJECT: Quarterly OPEB Trust Report for Quarter Ending 09/30/2017**

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

## RECOMMENDATION

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

**Indian River County  
Other Post Employment Benefits Trust  
Quarter Ended September 30, 2017**

	06/30/17 value	Purchases	Income/Mk to Mkt	Withdrawals	Transfers	09/30/17 Value	Current Allocation
<b>Investment Activity:</b>							
<b>SHORT TERM PORTION (Near-Term Disbursement Needs)</b>							
<b>100% Cash Equivalents</b>							
100% Fidelity Treasury Money Market	\$ 137	\$ 49,847	\$ 17	\$ (428)		\$ 49,573	100.0%
<b>Short-Term Portion Total</b>	<u>\$ 137</u>	<u>\$ 49,847</u>	<u>\$ 17</u>	<u>\$ (428)</u>	<u>\$ -</u>	<u>\$ 49,573</u>	<u>100.0%</u>
<b>LONG TERM PORTION (Future Obligations)</b>							
<b>50% Equities</b>							
22.5% Vanguard 500 Index	6,571,674		289,375		(627,486)	6,233,563	22.6%
20.0% Vanguard FTSE All-World	5,804,449		343,609		(625,241)	5,522,817	20.0%
5.0% Vanguard Mid Cap Index	1,451,959		48,337		(104,991)	1,395,305	5.0%
2.5% Vanguard Small Cap Index	732,317		32,330		(53,490)	711,157	2.5%
50.0% <b>50% Equities Subtotal</b>	<u>\$ 14,560,399</u>	<u>\$ -</u>	<u>\$ 713,651</u>	<u>\$ -</u>	<u>\$ (1,411,208)</u>	<u>\$ 13,862,842</u>	<u>50.1%</u>
<b>40% Fixed Debt Securities</b>							
30.0% Vanguard Short Term Treasury	8,576,017	250,000	23,837		(576,655)	8,273,199	30.0%
10.0% Vanguard Intermediate Treasury	2,836,632	94,528	12,893		(208,000)	2,736,053	9.9%
40.0% <b>40% Fixed Debt Securities Subtotal</b>	<u>\$ 11,412,649</u>	<u>\$ 344,528</u>	<u>\$ 36,730</u>	<u>\$ -</u>	<u>\$ (784,655)</u>	<u>\$ 11,009,252</u>	<u>39.9%</u>
<b>10% Cash Equivalents</b>							
Vanguard Prime Money Market	2,658,946	174,210	7,160	(2,494,672)	2,195,863	2,541,507	9.2%
Vanguard Federal Money Market	206,823		\$ 465			207,288	0.8%
10.0% <b>10% Cash Equivalents Subtotal</b>	<u>\$ 2,865,769</u>	<u>\$ 174,210</u>	<u>\$ 7,625</u>	<u>\$ (2,494,672)</u>	<u>\$ 2,195,863</u>	<u>\$ 2,748,795</u>	<u>10.0%</u>
100.0% <b>Long-Term Portion Total</b>	<u>\$ 28,838,817</u>	<u>\$ 518,738</u>	<u>\$ 758,006</u>	<u>\$ (2,494,672)</u>	<u>\$ -</u>	<u>\$ 27,620,889</u>	<u>100.0%</u>
<b>Portfolio Total</b>	<u>\$ 28,838,954</u>	<u>\$ 568,585</u>	<u>\$ 758,023</u>	<u>\$ (2,495,100)</u>	<u>\$ -</u>	<u>\$ 27,670,462</u>	<u>100.0%</u>

**Performance:**

Security/Grouping	Return	Benchmark	Benchmark Timeframe	Benchmark Index
<b>Short-Term Portion:</b>				
Fidelity Treasury Money Market	0.07%	0.11%	3 months	US Gov't Money Market Funds Avg.
<b>Long-Term Portion:</b>				
Vanguard 500 Index	4.45%	4.48%	3 months	S&P 500 Index
Vanguard FTSE All-World	5.99%	5.95%	3 months	FTSE All-World ex US
Vanguard Mid Cap Index	3.36%	3.14%	3 months	Spliced Mid Cap index
Vanguard Small Cap Index	4.45%	4.58%	3 months	Spliced Small Cap index
<b>Total - 50% Equities (Blended)</b>	<u>4.95%</u>	<u>4.94%</u>	<u>3 months</u>	
Vanguard Short Term Treasury	0.28%	0.29%	3 months	Barclays US 1-5 Yr Treasury Index
Vanguard Intermediate Treasury	0.45%	0.46%	3 months	Barclays US 5-10 Yr Treasury Index
<b>Total - 40% Fixed Debt (Blended)</b>	<u>0.32%</u>	<u>0.33%</u>	<u>3 months</u>	
Vanguard Prime Money Market	0.29%	0.18%	3 months	US Gov't Money Market Funds Avg.
Vanguard Federal Money Market	0.22%	0.11%	3 months	Money Market Funds Avg.
<b>Total - 10% Cash Equivalents (Blended)</b>	<u>0.28%</u>	<u>0.17%</u>	<u>3 months</u>	
<b>Total Long-Term (Blended)</b>	<u>2.65%</u>	<u>2.64%</u>	<u>3 months</u>	
<b>Total Portfolio (Blended)</b>	<u>2.65%</u>	<u>2.63%</u>	<u>3 months</u>	



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



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

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## Account Statement

Statement Period 07/01/2017 Through 09/30/2017

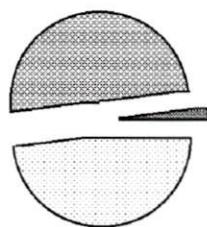
Account 179137  
INDIAN RIVER CO OPEB TRUST

**CLIENT SERVICE MANAGER: TINA GONZALEZ**  
10161 CENTURION PARKWAY N  
JACKSONVILLE, FL 32256  
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TINA.GONZALEZ@BNYMELLON.COM

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## Account Overview



Percent of all Investments	Asset Classification	Market Value
51%	EQUITY	13,862,842.48
49%	OTHER	13,758,046.67
<1%	CASH AND SHORT TERM	49,572.75
<b>100%</b>	<b>TOTAL OF ALL INVESTMENTS</b>	<b>27,670,461.90</b>

## Summary of Assets Held

Asset Classification	Market Value	Cost	Accrued Income	Est Annual Income	Market Yield
EQUITY	13,862,842.48	9,821,497.44	0.00	0.00	0.00%
OTHER	13,758,046.67	12,926,746.86	0.00	0.00	0.00%
CASH AND SHORT TERM	49,572.75	49,572.75	0.00	632.10	1.28%
<b>ACCOUNT TOTALS</b>	<b>27,670,461.90</b>	<b>22,797,817.05</b>	<b>0.00</b>	<b>632.10</b>	<b>0.00%</b>

## Summary of Cash Transactions

Transaction Category	Current Period			Year-to-Date	
	Income	Principal	Realized Gains/Losses	Income	Principal
<b>OPENING BALANCE</b>	<b>754,846.12</b>	<b>754,846.12 -</b>		<b>536,249.50</b>	<b>536,249.50 -</b>
DIVIDENDS	117,585.90	117,570.11 -	0.00	336,193.98	316,545.06 -
INTEREST	0.00	0.00	0.00	0.06 -	0.00
SALES AND REDEMPTIONS	0.00	7,296,571.58	1,027,618.82	0.00	8,434,229.60
OTHER CASH ADDITIONS	0.00	568,585.22	0.00	0.00	1,705,755.74
OTHER CASH DISBURSEMENTS	0.00	2,495,099.50 -	0.00	0.00	2,496,089.50 -
PURCHASES	15.79 -	5,370,057.30 -	0.00	27.19 -	7,663,517.51 -
<b>CLOSING BALANCE</b>	<b>872,416.23</b>	<b>872,416.23 -</b>	<b>1,027,618.82</b>	<b>872,416.23</b>	<b>872,416.23 -</b>

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

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

Statement Period 07/01/2017 Through 09/30/2017

Account 179137

INDIAN RIVER CO OPEB TRUST

Statement of Assets Held

Table with columns: Shares / Par Value, Asset Description, Market Price Average Cost, Market Value Cost, Accrued Income Est Annual Income, Market Yield. Rows include EQUITY, OTHER, CASH AND SHORT TERM, and ACCOUNT TOTALS.

Total Market Value Plus Total Accrued Income 27,670,461.90

Statement of Transactions

Table with columns: Transaction Date, Transaction Description, Income, Principal, Cost, Realized Gains/Losses. Rows include OPENING BALANCE and several Dividend transactions for Vanguard funds.

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Statement Period 07/01/2017 Through 09/30/2017  
Account 179137  
INDIAN RIVER CO OPEB TRUST

Statement of Transactions - Continued

Transaction Date	Transaction Description	Income	Principal	Cost	Realized Gains/Losses
07/03/17	VANGUARD PRIME MONEY MARKET FUND CASH DIVIDEND DIV RATE: 0.00 EX 06302017 PAY 07032017 CUSIP 922906201 2,658,946.360 SHARES Dividend	0.00	139.67 -	139.67	0.00
07/03/17	VANGUARD FEDERAL MONEY MARKET FUND CUSIP 922906300 139.670 SHARES Dividend	139.67	0.00	0.00	0.00
07/03/17	VANGUARD FEDERAL MONEY MARKET FUND CASH DIVIDEND DIV RATE: 0.00 EX 06302017 PAY 07032017 CUSIP 922906300 206,822.880 SHARES <b>DAILY ENDING BALANCE</b>	<b>769,840.04</b>	<b>769,840.04 -</b>	<b>23,594,120.53</b>	<b>0.00</b>
07/05/17	Purchase FIDELITY INVST M MKT TRSY 696 TRADE DATE 07/05/17 SET/DATE 07/05/17 CUSIP X9USD0002I 9.000 SHARES Dividend	9.00 -	0.00	9.00	0.00
07/05/17	FIDELITY INVESTMENT MM TSY 3 696 TRADE DATE 07/05/17 SET/DATE 07/05/17 CUSIP X9USD0002 9.000 SHARES <b>DAILY ENDING BALANCE</b>	<b>769,840.04</b>	<b>769,840.04 -</b>	<b>23,594,129.53</b>	<b>0.00</b>
07/25/17	Purchase FIDELITY INVESTMENT MM TSY 3 696 TRADE DATE 07/25/17 SET/DATE 07/25/17 CUSIP X9USD0002 189,528.420 SHARES Cash Credit	0.00	189,528.42 -	189,528.42	0.00
07/25/17	ORD CUST:/4308981798 INDIAN RIVER COUNTY BOCC CONCENTRATION ORD INST:TD BANK, NA WILMINGTON, DELAWARE DETAIL:MONTHLY FUNDING IMA:20170725C1B76E1C001640 FTS:FD1707250973400 <b>DAILY ENDING BALANCE</b>	<b>769,840.04</b>	<b>769,840.04 -</b>	<b>23,783,657.95</b>	<b>0.00</b>
07/26/17	Purchase VANGUARD SHORT-TERM TREASURY FUND 1172060223690 TRADE DATE 07/25/17 SET/DATE 07/26/17 CUSIP 922031703 11,278.195 SHARES Purchase	0.00	120,000.00 -	120,000.00	0.00
07/26/17	VANGUARD INTERMEDIATE-TERM TREASURY FUND 1172060224437 TRADE DATE 07/25/17 SET/DATE 07/26/17 CUSIP 922031802 6,219.000 SHARES Sale	0.00	69,528.42 -	69,528.42	0.00
07/26/17	FIDELITY INVESTMENT MM TSY 3 696 TRADE DATE 07/26/17 SET/DATE 07/26/17 CUSIP X9USD0002 189,528.420 SHARES <b>DAILY ENDING BALANCE</b>	<b>769,840.04</b>	<b>769,840.04 -</b>	<b>23,783,657.95</b>	<b>0.00</b>
08/01/17	Dividend VANGUARD SHORT-TERM TREASURY FUND CUSIP 922031703 724.361 SHARES Dividend	0.00	7,714.44 -	7,714.44	0.00
08/01/17		7,714.44	0.00	0.00	0.00

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Statement Period 07/01/2017 Through 09/30/2017

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INDIAN RIVER CO OPEB TRUST

Statement of Transactions - Continued

Transaction Date	Transaction Description	Income	Principal	Cost	Realized Gains/Losses
08/01/17	VANGUARD SHORT-TERM TREASURY FUND CASH DIVIDEND DIV RATE: .01 EX 07312017 PAY 08012017 CUSIP 922031703 818,847.420 SHARES Dividend	0.00	4,235.79 -	4,235.79	0.00
08/01/17	VANGUARD INTERMEDIATE-TERM TREASURY FUND CUSIP 922031802 377.858 SHARES Dividend	4,235.79	0.00	0.00	0.00
08/01/17	VANGUARD INTERMEDIATE-TERM TREASURY FUND CASH DIVIDEND DIV RATE: .02 EX 07312017 PAY 08012017 CUSIP 922031802 260,320.139 SHARES Dividend	2,473.37	0.00	0.00	0.00
08/01/17	VANGUARD PRIME MONEY MARKET FUND CASH DIVIDEND DIV RATE: 0.00 EX 07312017 PAY 08012017 CUSIP 922906201 2,661,137.660 SHARES Dividend	0.00	2,473.37 -	2,473.37	0.00
08/01/17	VANGUARD PRIME MONEY MARKET FUND CUSIP 922906201 2,473.370 SHARES Dividend	158.89	0.00	0.00	0.00
08/01/17	VANGUARD FEDERAL MONEY MARKET FUND CASH DIVIDEND DIV RATE: 0.00 EX 07312017 PAY 08012017 CUSIP 922906300 206,962.550 SHARES Dividend	0.00	158.89 -	158.89	0.00
08/01/17	VANGUARD FEDERAL MONEY MARKET FUND CUSIP 922906300 158.890 SHARES <b>DAILY ENDING BALANCE</b>	<b>784,422.53</b>	<b>784,422.53 -</b>	<b>23,798,240.44</b>	<b>0.00</b>
08/02/17	Purchase FIDELITY INVST M MKT TRSY 696 TRADE DATE 08/02/17 SET/DATE 08/02/17 CUSIP X9USD0002I 3.440 SHARES	3.44 -	0.00	3.44	0.00
08/02/17	Dividend FIDELITY INVESTMENT MM TSY 3 696 TRADE DATE 08/02/17 SET/DATE 08/02/17 CUSIP X9USD0002 3.440 SHARES	3.44	0.00	0.00	0.00
08/02/17	<b>DAILY ENDING BALANCE</b>	<b>784,422.53</b>	<b>784,422.53 -</b>	<b>23,798,243.88</b>	<b>0.00</b>
08/29/17	Purchase FIDELITY INVESTMENT MM TSY 3 696 TRADE DATE 08/29/17 SET/DATE 08/29/17 CUSIP X9USD0002 189,528.420 SHARES	0.00	189,528.42 -	189,528.42	0.00
08/29/17	Cash Credit ORD CUST:/4308981798 INDIAN RIVER COUNTY BOCC CONCENTRATION ORD INST:TD BANK, NA WILMINGTON, DELAWARE DETAIL:MONTHLY FUNDING IMA:20170829C1B76E1C001847 FTS:FDF1708290815900	0.00	189,528.42	0.00	0.00
08/29/17	<b>DAILY ENDING BALANCE</b>	<b>784,422.53</b>	<b>784,422.53 -</b>	<b>23,987,772.30</b>	<b>0.00</b>
08/30/17	Purchase VANGUARD SHORT-TERM TREASURY FUND	0.00	130,000.00 -	130,000.00	0.00

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Statement Period 07/01/2017 Through 09/30/2017  
Account 179137  
INDIAN RIVER CO OPEB TRUST

Statement of Transactions - Continued

Transaction Date	Transaction Description	Income	Principal	Cost	Realized Gains/Losses
08/30/17	1172410169819 TRADE DATE 08/29/17 SET/DATE 08/30/17 CUSIP 922031703 12,195.122 SHARES Purchase VANGUARD INTERMEDIATE-TERM TREASURY FUND 1172410170196	0.00	25,000.00 -	25,000.00	0.00
08/30/17	TRADE DATE 08/29/17 SET/DATE 08/30/17 CUSIP 922031802 2,214.349 SHARES Purchase VANGUARD PRIME MONEY MARKET FUND 1172410170466	0.00	34,528.42 -	34,528.42	0.00
08/30/17	TRADE DATE 08/29/17 SET/DATE 08/30/17 CUSIP 922906201 34,528.420 SHARES Sale FIDELITY INVESTMENT MM TSY 3 696 TRADE DATE 08/30/17 SET/DATE 08/30/17 CUSIP X9USD0002 189,528.420 SHARES	0.00	189,528.42	189,528.42 -	0.00
08/30/17	<b>DAILY ENDING BALANCE</b>	<b>784,422.53</b>	<b>784,422.53 -</b>	<b>23,987,772.30</b>	<b>0.00</b>
09/01/17	Dividend VANGUARD SHORT-TERM TREASURY FUND CASH DIVIDEND DIV RATE: .01 EX 08312017 PAY 09012017 CUSIP 922031703 831,766.903 SHARES	8,143.12	0.00	0.00	0.00
09/01/17	Dividend VANGUARD SHORT-TERM TREASURY FUND CUSIP 922031703 763.895 SHARES	0.00	8,143.12 -	8,143.12	0.00
09/01/17	Dividend VANGUARD INTERMEDIATE-TERM TREASURY FUND CUSIP 922031802 382.087 SHARES	0.00	4,313.76 -	4,313.76	0.00
09/01/17	Dividend VANGUARD INTERMEDIATE-TERM TREASURY FUND CASH DIVIDEND DIV RATE: .02 EX 08312017 PAY 09012017 CUSIP 922031802 262,912.346 SHARES	4,313.76	0.00	0.00	0.00
09/01/17	Dividend VANGUARD PRIME MONEY MARKET FUND CASH DIVIDEND DIV RATE: 0.00 EX 08312017 PAY 09012017 CUSIP 922906201 2,698,139.450 SHARES	2,495.55	0.00	0.00	0.00
09/01/17	Dividend VANGUARD PRIME MONEY MARKET FUND CUSIP 922906201 2,495.550 SHARES	0.00	2,495.55 -	2,495.55	0.00
09/01/17	Dividend VANGUARD FEDERAL MONEY MARKET FUND CASH DIVIDEND DIV RATE: 0.00 EX 08312017 PAY 09012017 CUSIP 922906300 207,121.440 SHARES	166.62	0.00	0.00	0.00
09/01/17	Dividend VANGUARD FEDERAL MONEY MARKET FUND CUSIP 922906300 166.620 SHARES	0.00	166.62 -	166.62	0.00
09/01/17	<b>DAILY ENDING BALANCE</b>	<b>799,541.58</b>	<b>799,541.58 -</b>	<b>24,002,891.35</b>	<b>0.00</b>
09/05/17	Purchase	3.35 -	0.00	3.35	0.00

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Statement Period 07/01/2017 Through 09/30/2017

Account 179137

INDIAN RIVER CO OPEB TRUST

Statement of Transactions - Continued

Transaction Date	Transaction Description	Income	Principal	Cost	Realized Gains/Losses
	FIDELITY INVST M MKT TRSY 696 TRADE DATE 09/05/17 SET/DATE 09/05/17 CUSIP X9USD00021 3.350 SHARES				
09/05/17	Dividend	3.35	0.00	0.00	0.00
	FIDELITY INVESTMENT MM TSY 3 696 TRADE DATE 09/05/17 SET/DATE 09/05/17 CUSIP X9USD0002 3.350 SHARES				
09/05/17	<b>DAILY ENDING BALANCE</b>	<b>799,541.58</b>	<b>799,541.58 -</b>	<b>24,002,894.70</b>	<b>0.00</b>
09/15/17	Purchase FIDELITY INVESTMENT MM TSY 3 696 TRADE DATE 09/15/17 SET/DATE 09/15/17 CUSIP X9USD0002 189,528.380 SHARES	0.00	189,528.38 -	189,528.38	0.00
09/15/17	Sale VANGUARD PRIME MONEY MARKET FUND 1172570196716 TRADE DATE 09/14/17 SET/DATE 09/15/17 CUSIP 922906201 2,494,672.000 SHARES	0.00	2,494,672.00	2,453,585.93 -	41,086.07
09/15/17	Cash Credit ORD CUST:/4308981798 INDIAN RIVER COUNTY BOCC CONCENTRATION ORD INST:TD BANK, NA WILMINGTON, DELAWARE DETAIL:MONTHLY FUNDING IMA:20170915C1B76E1C001822 FTS:DFD1709151044400	0.00	189,528.38	0.00	0.00
09/15/17	Cash Debit TD BANK, NA 031101266 INDIAN RIVER COUNTY BOCC 4308981798 INDIAN RIVER CO OPEB TRUST TIC 156081 9	0.00	2,494,672.00 -	0.00	0.00
09/15/17	<b>DAILY ENDING BALANCE</b>	<b>799,541.58</b>	<b>799,541.58 -</b>	<b>21,738,837.15</b>	<b>41,086.07</b>
09/20/17	Purchase FIDELITY INVESTMENT MM TSY 3 696 TRADE DATE 09/20/17 SET/DATE 09/20/17 CUSIP X9USD0002 108,991.000 SHARES	0.00	108,991.00 -	108,991.00	0.00
09/20/17	Sale VANGUARD SHORT-TERM TREASURY FUND 1172620249337 TRADE DATE 09/19/17 SET/DATE 09/20/17 CUSIP 922031703 5,098.026 SHARES	0.00	54,243.00	39,751.03 -	14,491.97
09/20/17	Sale VANGUARD INTERMEDIATE-TERM TREASURY FUND 1172620249385 TRADE DATE 09/19/17 SET/DATE 09/20/17 CUSIP 922031802 1,653.339 SHARES	0.00	18,567.00	1,642.79 -	16,924.21
09/20/17	Sale VANGUARD FTSE ALL WORLD EX US INDEX FUND 1172620249063 TRADE DATE 09/19/17 SET/DATE 09/20/17 CUSIP 922042791 1,439.501 SHARES	0.00	30,028.00	25,148.08 -	4,879.92
09/20/17	Sale VANGUARD 500 INDEX FUND 1172620249020 TRADE DATE 09/19/17 SET/DATE 09/20/17 CUSIP 922908108 11.720 SHARES	0.00	2,711.00	926.35 -	1,784.65
09/20/17	Sale VANGUARD SMALL-CAP INDEX FUND 1172620249256	0.00	806.00	198.63 -	607.37

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



Statement Period 07/01/2017 Through 09/30/2017  
Account 179137  
INDIAN RIVER CO OPEB TRUST

Statement of Transactions - Continued

Transaction Date	Transaction Description	Income	Principal	Cost	Realized Gains/Losses
09/20/17	TRADE DATE 09/19/17 SET/DATE 09/20/17 CUSIP 922908702 12.201 SHARES Sale VANGUARD MID-CAP INDEX FUND 1172620249153	0.00	2,636.00	665.29 -	1,970.71
09/20/17	TRADE DATE 09/19/17 SET/DATE 09/20/17 CUSIP 922908843 66.198 SHARES Dividend VANGUARD FTSE ALL WORLD EX US INDEX FUND CASH DIVIDEND DIV RATE: .11 EX 09202017 PAY 09202017 CUSIP 922042791	32,688.68	0.00	0.00	0.00
09/20/17	293,053.090 SHARES Dividend VANGUARD FTSE ALL WORLD EX US INDEX FUND CUSIP 922042791	0.00	32,688.68 -	32,688.68	0.00
09/20/17	1,567.051 SHARES Dividend VANGUARD 500 INDEX FUND CUSIP 922908108	0.00	33,159.42 -	33,159.42	0.00
09/20/17	143.349 SHARES Dividend VANGUARD 500 INDEX FUND CASH DIVIDEND DIV RATE: 1.13 EX 09202017 PAY 09202017 CUSIP 922908108	33,159.42	0.00	0.00	0.00
09/20/17	29,358.888 SHARES Dividend VANGUARD SMALL-CAP INDEX FUND CASH DIVIDEND DIV RATE: .24 EX 09202017 PAY 09202017 CUSIP 922908702	2,660.51	0.00	0.00	0.00
09/20/17	11,261.159 SHARES Dividend VANGUARD SMALL-CAP INDEX FUND CUSIP 922908702	0.00	2,660.51 -	2,660.51	0.00
09/20/17	40.274 SHARES <b>DAILY ENDING BALANCE</b>	<b>868,050.19</b>	<b>868,050.19 -</b>	<b>21,848,004.59</b>	<b>81,744.90</b>
09/21/17	Purchase VANGUARD PRIME MONEY MARKET FUND 1172630266707 TRADE DATE 09/20/17 SET/DATE 09/21/17 CUSIP 922906201	0.00	108,991.00 -	108,991.00	0.00
09/21/17	108,991.000 SHARES Purchase FIDELITY INVESTMENT MM TSY 3 696 TRADE DATE 09/21/17 SET/DATE 09/21/17 CUSIP X9USD0002	0.00	1,977,880.62 -	1,977,880.62	0.00
09/21/17	1,977,880.620 SHARES Sale VANGUARD SHORT-TERM TREASURY FUND 1172630259549 TRADE DATE 09/20/17 SET/DATE 09/21/17 CUSIP 922031703	0.00	522,411.07	383,199.98 -	139,211.09
09/21/17	49,144.974 SHARES Sale VANGUARD INTERMEDIATE-TERM TREASURY FUND 1172630259516 TRADE DATE 09/20/17 SET/DATE 09/21/17 CUSIP 922031802	0.00	189,433.00	16,805.76 -	172,627.24
09/21/17	16,913.661 SHARES Sale VANGUARD FTSE ALL WORLD EX US INDEX FUND 1172630259252	0.00	595,212.55	488,024.63 -	107,187.92

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

Statement Period 07/01/2017 Through 09/30/2017  
Account 179137  
INDIAN RIVER CO OPEB TRUST

Statement of Transactions - Continued

Transaction Date	Transaction Description	Income	Principal	Cost	Realized Gains/Losses
09/21/17	TRADE DATE 09/20/17 SET/DATE 09/21/17 CUSIP 922042791 28,588.499 SHARES Sale	0.00	624,775.35	214,045.62 -	410,729.73
09/21/17	VANGUARD 500 INDEX FUND 1172630259209 TRADE DATE 09/20/17 SET/DATE 09/21/17 CUSIP 922908108 2,699.280 SHARES Sale	0.00	52,684.44	12,978.94 -	39,705.50
09/21/17	VANGUARD SMALL-CAP INDEX FUND 1172630259485 TRADE DATE 09/20/17 SET/DATE 09/21/17 CUSIP 922908702 793.799 SHARES Sale	0.00	102,355.21	25,942.77 -	76,412.44
09/21/17	VANGUARD MID-CAP INDEX FUND 1172630259328 TRADE DATE 09/20/17 SET/DATE 09/21/17 CUSIP 922908843 2,569.802 SHARES				
09/21/17	<b>DAILY ENDING BALANCE</b>	<b>868,050.19</b>	<b>868,050.19 -</b>	<b>22,793,878.51</b>	<b>1,027,618.82</b>
09/22/17	Purchase VANGUARD PRIME MONEY MARKET FUND 1172640249042 TRADE DATE 09/21/17 SET/DATE 09/22/17 CUSIP 922906201 2,086,871.620 SHARES	0.00	2,086,871.62 -	2,086,871.62	0.00
09/22/17	Sale FIDELITY INVESTMENT MM TSY 3 696 TRADE DATE 09/22/17 SET/DATE 09/22/17 CUSIP X9USD0002 2,086,871.620 SHARES	0.00	2,086,871.62	2,086,871.62 -	0.00
09/22/17	<b>DAILY ENDING BALANCE</b>	<b>868,050.19</b>	<b>868,050.19 -</b>	<b>22,793,878.51</b>	<b>1,027,618.82</b>
09/25/17	Purchase VANGUARD PRIME MONEY MARKET FUND 1172650247836 TRADE DATE 09/22/17 SET/DATE 09/25/17 CUSIP 922906201 139,681.000 SHARES	0.00	139,681.00 -	139,681.00	0.00
09/25/17	Sale FIDELITY INVESTMENT MM TSY 3 696 TRADE DATE 09/25/17 SET/DATE 09/25/17 CUSIP X9USD0002 139,681.000 SHARES	0.00	139,681.00	139,681.00 -	0.00
09/25/17	<b>DAILY ENDING BALANCE</b>	<b>868,050.19</b>	<b>868,050.19 -</b>	<b>22,793,878.51</b>	<b>1,027,618.82</b>
09/26/17	Sale FIDELITY INVESTMENT MM TSY 3 696 TRADE DATE 09/26/17 SET/DATE 09/26/17 CUSIP X9USD0002 427.500 SHARES	0.00	427.50	427.50 -	0.00
09/26/17	Cash Debit BANK OF NEW YORK MELLON 021000018 BNY FEE ACCOUNT CAS/8901245259 REP PAYMENT FOR ADMIN BILLING FEE JUN 1 TO AUG 31,2017 INVOICE 252-2052225 ACCT INDIANREVOPB	0.00	427.50 -	0.00	0.00
09/26/17	<b>DAILY ENDING BALANCE</b>	<b>868,050.19</b>	<b>868,050.19 -</b>	<b>22,793,451.01</b>	<b>1,027,618.82</b>
09/27/17	Dividend VANGUARD MID-CAP INDEX FUND CASH DIVIDEND DIV RATE: .13 EX 09272017 PAY 09272017 CUSIP 922908843 34,651.074 SHARES	4,366.04	0.00	0.00	0.00

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Statement Period 07/01/2017 Through 09/30/2017  
Account 179137  
INDIAN RIVER CO OPEB TRUST

Statement of Transactions - Continued

Transaction Date	Transaction Description	Income	Principal	Cost	Realized Gains/Losses
09/27/17	Dividend VANGUARD MID-CAP INDEX FUND CUSIP 922908843 109.893 SHARES	0.00	4,366.04 -	4,366.04	0.00
09/27/17	DAILY ENDING BALANCE	872,416.23	872,416.23 -	22,797,817.05	1,027,618.82
09/30/17	CLOSING BALANCE	872,416.23	872,416.23 -	22,797,817.05	1,027,618.82

Cumulative realized capital gain and loss position from 12/31/2016 for securities held in principal of account:

Short Term: 0.00 \* Long Term: 1,027,618.82 \*

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

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

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

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