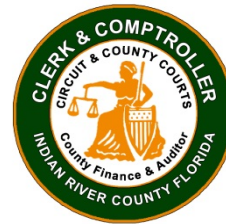


# JEFFREY R. SMITH, CPA, CGFO, CGMA

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: November 16, 2018

**SUBJECT: Quarterly Investment Report for Quarter Ending 9/30/2018**

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## **BACKGROUND**

Attached to this memorandum is the composition of the investment portfolio and investment earnings for the fourth quarter of this fiscal year. This report was reviewed by our investment advisory committee on November 15, 2018.

## **RECOMMENDATION**

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

# JEFFREY R. SMITH, CPA, CGFO, CGMA

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## Indian River County Investment Advisory Committee Quarterly Investment Report

July 1, 2018 through September 30, 2018

### INVESTMENT POLICY

In accordance with Section 218.415, Florida Statutes, the Board of County Commissioners adopted an Investment Policy to govern the investment of county funds by the Clerk of the Circuit Court. The Policy states the primary objectives of investment activities are to preserve capital and to provide sufficient liquidity to meet the cash flow needs of the county. Investment returns are secondary to the requirements for safety and liquidity.

### INVESTMENT ADVISORY COMMITTEE

An Investment Advisory Committee meets quarterly to review the previous quarter's investment activities, evaluate current and future liquidity needs, recommend investment strategies. The Committee consists of three qualified citizens with investment or financial management expertise. The individuals 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, Market President of National Bank of Commerce. Also present at the meetings are the Clerk of the Circuit Court, Finance Director, Internal Audit Director, Budget 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,
- Florida Local Government Investment Trust (FLGIT),
- Other intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act as provided in F.S. 163.01,
- Certificates of Deposit (CDs), Money Market Funds,
- Repurchase Agreements.

### BOND PROCEEDS INVESTMENT

The current 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 September 30, 2018 was 1.79%. The overall average yield for the quarter ended June 30 2018 was 1.54%, for the quarter ending March 31, 2018 was 1.24%, and 1.01% for the quarter ended December 31, 2017.

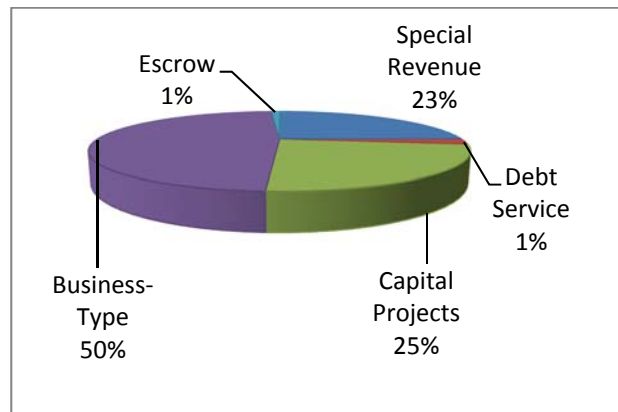
## INVESTMENT ACTIVITY

As of September 30, 2018, the investments portfolio book value was \$371,114,311 with a market value of \$370,058,930.

Of the \$371,114,311 portfolio total, \$321,310,426 is restricted for the following purposes:

\$ 74,458,968	Special revenue projects
\$ 4,316,460	Debt payments for county bonds
\$ 78,998,726	Capital projects
\$ 161,045,534	Business-type activities
\$ 2,490,738	Escrow Funds
<hr/>	
\$ 321,310,426	TOTAL

### RESTRICTED CASH BY FUND TYPE (PERCENTAGES)



The weighted average maturity of the treasury and agency investments as of September 30, 2018 is 13 months. Yields on the individual investments ranged from 0.75% to 2.75%.

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 September 30, 2018:

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**  
**September 30, 2018**

Investment Type	CUSIP	Coupon/ Yield	Purchase Date	Maturity Date	Years To Maturity	Yield To Maturity	Original Par Amount	09/30/18		Portfolio %
								Book Value		
FFCB Callable	3133EGA70	0.970%	11/01/16	11/01/18	0.09	0.970%	\$ 2,000,000.00	\$ 2,000,000.00		
FFCB Callable	3133EGA96	1.070%	11/28/17	05/01/19	0.58	1.615%	\$ 2,000,000.00	\$ 1,984,700.00		
FFCB Callable	3133EHLU5	1.390%	06/05/17	06/05/19	0.68	1.390%	\$ 2,000,000.00	\$ 2,000,000.00		
FFCB Bullet	3133EHMR1	1.375%	06/12/17	06/12/19	0.70	1.375%	\$ 2,000,000.00	\$ 2,000,000.00		
FFCB Callable	3133EGJX4	1.080%	03/31/17	07/05/19	0.76	1.481%	\$ 2,000,000.00	\$ 1,982,200.00		
FFCB Bullet	3133EHUK7	1.400%	08/14/17	08/14/19	0.87	1.400%	\$ 2,000,000.00	\$ 2,000,000.00		
FFCB Callable	3133EGXK6	1.120%	12/21/17	10/11/19	1.03	1.946%	\$ 2,000,000.00	\$ 1,970,800.00		
FFCB Callable	3133EGA62	1.160%	11/30/17	11/01/19	1.09	1.866%	\$ 2,000,000.00	\$ 1,973,500.00		
FFCB Callable	3133EGJV8	1.200%	12/08/17	01/06/20	1.27	1.955%	\$ 2,000,000.00	\$ 1,969,400.00		
FFCB Callable	3133EHR70	1.740%	11/14/17	02/14/20	1.38	1.740%	\$ 2,000,000.00	\$ 2,000,000.00		
FFCB Callable	3133EGAES	1.360%	12/21/17	02/18/20	1.39	1.991%	\$ 3,000,000.00	\$ 2,960,160.00		
FFCB Callable	3133EHLX2	1.500%	10/23/17	03/05/20	1.43	1.716%	\$ 2,000,000.00	\$ 1,990,000.00		
FFCB Callable	3133EHC50	1.680%	03/13/18	04/03/20	1.51	2.316%	\$ 2,000,000.00	\$ 1,974,600.00		
FFCB Callable	3133EHH44	1.620%	05/16/18	04/27/20	1.58	2.670%	\$ 3,000,000.00	\$ 2,940,600.00		
FFCB Callable	3133EHT78	1.830%	12/21/17	05/20/20	1.64	2.014%	\$ 3,000,000.00	\$ 2,987,040.00		
FFCB Callable	3133EIEK1	2.450%	03/01/18	06/01/20	1.67	2.450%	\$ 3,000,000.00	\$ 3,000,000.00		
FFCB Callable	3133EIM55	2.625%	05/03/18	08/03/20	1.84	2.656%	\$ 3,000,000.00	\$ 2,998,050.00		
FFCB Callable	3133EHUE1	1.650%	03/19/18	08/10/20	1.86	2.372%	\$ 2,000,000.00	\$ 1,966,600.00		
FFCB Callable	3133EGVK8	1.350%	05/10/18	09/21/20	1.98	2.661%	\$ 3,000,000.00	\$ 2,910,450.00		
FFCB Callable	3133EIXU4	1.370%	05/10/18	10/06/20	2.02	2.665%	\$ 3,000,000.00	\$ 2,910,000.00		
FFCB Callable	3133EIMX4	2.680%	05/10/18	11/02/20	2.09	2.701%	\$ 3,000,000.00	\$ 2,998,500.00		
FFCB Callable	3133EGF42	1.360%	05/10/18	11/09/20	2.11	2.655%	\$ 3,000,000.00	\$ 2,906,700.00		
							<u>\$ 53,000,000.00</u>	<u>\$ 52,423,300.00</u>		14.17%
FHLB Bullet	3130A9AE1	0.875%	12/12/16	10/01/18	0.00	1.142%	\$ 3,000,000.00	\$ 2,985,750.00		
FHLB Callable	3130A9NH0	1.000%	10/11/16	10/11/18	0.03	1.000%	\$ 2,000,000.00	\$ 2,000,000.00		
FHLB Bullet	3130AAEA6	1.250%	08/31/17	01/16/19	0.30	1.321%	\$ 2,000,000.00	\$ 1,998,060.00		
FHLB Bullet	3130ADNE8	1.875%	02/16/18	02/12/19	0.37	2.000%	\$ 3,000,000.00	\$ 2,996,340.00		
FHLB Bullet	3133782M2	1.500%	11/28/17	03/08/19	0.44	1.712%	\$ 2,000,000.00	\$ 1,994,640.00		
FHLB Callable	3130AAW79	1.350%	03/21/17	03/20/19	0.47	1.414%	\$ 3,000,000.00	\$ 2,996,250.00		
FHLB Bullet	3130ABDX18	1.400%	05/24/17	05/24/19	0.65	1.425%	\$ 2,000,000.00	\$ 1,999,000.00		
FHLB Bullet	3130ABDB6	1.125%	03/08/17	06/21/19	0.72	1.467%	\$ 3,000,000.00	\$ 2,976,999.00		
FHLB Bullet	3130AB2G0	1.400%	03/31/17	06/27/19	0.74	1.416%	\$ 2,000,000.00	\$ 1,999,312.00		
FHLB Bullet	3130ABRS76	1.460%	07/12/17	07/12/19	0.78	1.460%	\$ 2,000,000.00	\$ 2,000,000.00		
FHLB Callable	3130ABB21	1.375%	05/12/17	07/26/19	0.82	1.375%	\$ 2,000,000.00	\$ 2,000,000.00		
FHLB Callable	3130ABWX0	1.500%	08/22/17	08/22/19	0.89	1.500%	\$ 2,000,000.00	\$ 2,000,000.00		
FHLB Bullet	3130A9EP21	1.000%	05/10/17	09/26/19	0.99	1.436%	\$ 2,000,000.00	\$ 1,979,660.00		
FHLB Bullet	3130A9EP21	1.000%	05/11/17	09/26/19	0.99	1.435%	\$ 2,000,000.00	\$ 1,979,750.00		
FHLB Bullet	3130ABTD89	1.450%	07/18/17	10/18/19	1.05	1.450%	\$ 2,000,000.00	\$ 2,000,000.00		
FHLB Bullet	3130AA3R7	1.375%	06/30/17	11/15/19	1.13	1.433%	\$ 2,000,000.00	\$ 1,997,300.00		
FHLB Callable	3130A8CG9	1.600%	05/16/18	02/03/20	1.35	2.634%	\$ 3,000,000.00	\$ 2,948,310.00		
FHLB Callable	3130ACN83	1.700%	11/21/17	05/15/20	1.62	1.869%	\$ 2,000,000.00	\$ 1,991,800.00		
FHLB Bullet	313383HU8	1.750%	03/23/18	06/12/20	1.70	2.399%	\$ 2,000,000.00	\$ 1,972,080.00		
FHLB Callable	3130ABNQ5	1.625%	12/08/17	06/26/20	1.74	1.907%	\$ 2,000,000.00	\$ 1,986,600.00		
FHLB Callable	3130ABNM4	1.640%	06/25/18	06/29/20	1.75	2.606%	\$ 3,000,000.00	\$ 2,943,570.00		
FHLB Callable	3130ABNV4	1.750%	03/15/18	07/31/20	1.84	2.419%	\$ 3,000,000.00	\$ 2,954,790.00		
FHLB Callable	3130ACTX0	1.875%	03/19/18	08/25/20	1.90	2.379%	\$ 3,000,000.00	\$ 2,964,420.00		
FHLB Callable	3130ADSF0	2.500%	03/29/18	09/29/20	2.00	2.500%	\$ 3,000,000.00	\$ 3,000,000.00		
							<u>\$ 57,000,000.00</u>	<u>\$ 56,664,031.00</u>		15.32%
FHLMC Callable	3134GAVW1	1.050%	12/28/16	11/07/18	0.10	1.285%	\$ 3,000,000.00	\$ 2,987,100.00		
FHLMC Callable	3134GAW26	1.400%	02/28/17	02/25/19	0.41	1.400%	\$ 2,000,000.00	\$ 2,000,000.00		
FHLMC Bullet	3137EADZ99	1.125%	03/08/17	04/15/19	0.54	1.422%	\$ 3,000,000.00	\$ 2,981,619.00		
FHLMC Callable	3134GBEG3	1.410%	04/26/17	04/26/19	0.57	1.410%	\$ 2,000,000.00	\$ 2,000,000.00		
FHLMC Callable	3134GAXB5	1.125%	08/29/17	05/28/19	0.66	1.343%	\$ 2,000,000.00	\$ 1,992,500.00		
FHLMC Bullet	3137EADG1	1.750%	12/06/17	05/30/19	0.66	1.789%	\$ 3,000,000.00	\$ 2,998,290.00		
FHLMC Bullet	3137EAEB13	0.875%	03/31/17	07/19/19	0.80	1.394%	\$ 2,000,000.00	\$ 1,976,578.00		
FHLMC Bullet	3137EADK2	1.250%	03/30/17	08/01/19	0.84	1.403%	\$ 3,000,000.00	\$ 2,989,560.00		
FHLMC Callable	3134GA7A65	1.500%	05/11/17	09/09/19	0.94	1.500%	\$ 2,000,000.00	\$ 2,000,000.00		
FHLMC Bullet	3137EADM8	1.250%	05/04/17	10/02/19	1.01	1.451%	\$ 3,000,000.00	\$ 2,985,780.00		
FHLMC Callable	3134GBEB4	1.700%	11/21/17	03/27/20	1.49	1.776%	\$ 2,000,000.00	\$ 1,977,300.00		
FHLMC Bullet	3137EAEF2	1.375%	11/21/17	04/20/20	1.56	1.858%	\$ 2,000,000.00	\$ 1,996,500.00		
FHLMC Callable	3134GBQ88	1.750%	10/30/17	04/30/20	1.58	1.750%	\$ 2,000,000.00	\$ 2,000,000.00		
FHLMC Callable	3134GXS9	2.750%	09/28/18	9/28/2020	2.00	2.750%	\$ 3,000,000.00	\$ 3,000,000.00		
FHLMC Bullet	3137EADR7	1.375%	11/21/17	5/1/2020	1.59	1.823%	\$ 2,000,000.00	\$ 1,978,660.00		
FHLMC Bullet	3137EAE19	2.375%	09/21/18	02/16/21	2.38	2.873%	\$ 3,000,000.00	\$ 2,965,500.00		
							<u>\$ 39,000,000.00</u>	<u>\$ 38,829,387.00</u>		10.50%
FNMA Bullet	3135G0H63	1.375%	12/06/17	01/28/19	0.33	1.699%	\$ 3,000,000.00	\$ 2,989,020.00		
FNMA Bullet	3135G0ZA4	1.875%	02/16/18	02/19/19	0.39	2.016%	\$ 3,000,000.00	\$ 2,995,800.00		
FNMA Bullet	3136G1GV56	1.250%	06/05/17	03/25/19	0.48	1.304%	\$ 2,000,000.00	\$ 1,998,070.00		
FNMA Bullet	3135G0P490	1.000%	05/05/17	08/28/19	0.91	1.442%	\$ 2,000,000.00	\$ 1,979,946.00		
FNMA Callable	3135G0P56	1.250%	11/30/17	10/20/19	0.97	1.842%	\$ 2,000,000.00	\$ 1,979,060.00		
FNMA Bullet	3135G0R39	1.000%	06/30/17	10/24/19	1.07	1.425%	\$ 2,000,000.00	\$ 1,980,694.00		
FNMA Bullet	3135G0A78	1.625%	12/08/17	01/21/20	1.31	1.862%	\$ 3,000,000.00	\$ 2,985,270.00		
FNMA Bullet	3135G0T29	1.500%	10/23/17	02/28/20	1.41	1.688%	\$ 2,000,000.00	\$ 1,991,360.00		
FNMA Callable	3136GALQ4	1.750%	12/08/17	05/28/20	1.66	1.875%	\$ 3,000,000.00	\$ 2,991,000.00		
FNMA Callable	3136G3UR4	1.380%	03/23/18	06/30/20	1.75	2.443%	\$ 3,000,000.00	\$ 2,929,950.00		
FNMA Bullet	3135G0T60	1.500%	03/15/18	07/30/20	1.83	2.351%	\$ 3,000,000.00	\$ 2,941,350.00		
FNMA Callable	3136G3B66	1.450%	04/30/18	09/15/20	1.96	2.610%	\$ 3,000,000.00	\$ 2,920,320.00		
							<u>\$ 31,000,000.00</u>	<u>\$ 30,681,840.00</u>		8.29%
Treasury Note	912828T42	0.750%	12/09/16	09/30/18	-	1.078%	\$ 3,000,000.00	\$ 2,982,420.00		
Treasury Note	912828L815	0.875%	11/30/16	10/15/18	0.04	1.080%	\$ 3,000,000.00	\$ 2,988,633.00		

**Schedule 1**  
**Indian River County, Florida**  
**Board of County Commissioners**  
**Investments By Type**  
**September 30, 2018**

Investment Type	CUSIP	Coupon/ Yield	Purchase Date	Maturity Date	Years To Maturity	Yield To Maturity	09/30/18		Portfolio %
							Original Par Amount	Book Value	
Treasury Note	912828T83	0.750%	12/09/16	10/31/18	0.08	1.093%	\$ 3,000,000.00	\$ 2,980,800.00	
Treasury Note	912828M64	1.250%	03/27/18	11/15/18	0.13	1.977%	\$ 3,000,000.00	\$ 2,986,287.00	
Treasury Note	912828N63	1.125%	03/27/18	01/15/19	0.29	2.045%	\$ 2,000,000.00	\$ 1,985,390.00	
Treasury Note	912828V56	1.125%	03/28/18	01/31/19	0.34	2.061%	\$ 3,000,000.00	\$ 2,976,562.50	
Treasury Note	912828P53	0.750%	03/27/18	02/15/19	0.38	2.064%	\$ 2,000,000.00	\$ 1,976,952.00	
Treasury Note	912828SH4	1.375%	03/28/18	02/28/19	0.41	2.078%	\$ 3,000,000.00	\$ 2,980,779.00	
Treasury Note	912828P95	1.000%	03/28/18	03/15/19	0.45	2.102%	\$ 3,000,000.00	\$ 2,968,593.00	
Treasury Note	912828W97	1.250%	09/14/17	03/31/19	0.50	1.332%	\$ 2,000,000.00	\$ 1,997,500.00	
Treasury Note	912828S78	1.250%	03/28/18	04/30/19	0.58	2.123%	\$ 3,000,000.00	\$ 2,971,875.00	
Treasury Note	912828R44	0.875%	08/29/17	05/15/19	0.62	1.273%	\$ 2,000,000.00	\$ 1,986,562.50	
Treasury Note	912828SX9	1.125%	05/03/18	05/31/19	0.67	2.306%	\$ 3,000,000.00	\$ 2,962,500.00	
Treasury Note	912828TC4	1.000%	09/14/17	06/30/19	0.75	1.336%	\$ 3,000,000.00	\$ 2,982,187.50	
Treasury Note	912828W55	1.625%	11/30/17	06/30/19	0.75	1.728%	\$ 3,000,000.00	\$ 2,995,200.00	
Treasury Note	9182828K5	1.375%	12/01/17	07/31/19	0.83	1.817%	\$ 3,000,000.00	\$ 2,978,906.25	
Treasury Note	912828D80	1.625%	11/30/17	08/31/19	0.92	1.752%	\$ 3,000,000.00	\$ 2,993,437.50	
Treasury Note	912828F39	1.750%	05/03/18	09/30/19	1.00	2.412%	\$ 3,000,000.00	\$ 2,972,619.00	
Treasury Note	912828F62	1.500%	12/12/17	10/31/19	1.08	1.797%	\$ 3,000,000.00	\$ 2,983,560.00	
Treasury Note	912828V31	1.375%	12/18/17	01/15/20	1.29	1.845%	\$ 3,000,000.00	\$ 2,971,406.25	
Treasury Note	912828S37	2.000%	05/03/18	01/31/20	1.34	2.459%	\$ 3,000,000.00	\$ 2,976,562.50	
Treasury Note	912828W22	1.375%	07/06/18	02/15/20	1.38	2.497%	\$ 3,000,000.00	\$ 2,947,148.44	
Treasury Note	912828W63	1.625%	12/12/17	03/15/20	1.46	1.845%	\$ 3,000,000.00	\$ 2,985,420.00	
Treasury Note	912828UV0	1.125%	07/06/18	03/31/20	1.50	2.513%	\$ 3,000,000.00	\$ 2,929,687.50	
Treasury Note	912828X21	1.500%	12/12/17	04/15/20	1.54	1.857%	\$ 3,000,000.00	\$ 2,975,580.00	
Treasury Note	912828V47	1.375%	07/06/18	05/31/20	1.67	2.535%	\$ 3,000,000.00	\$ 2,935,781.25	
Treasury Note	912828J8	1.500%	08/14/18	07/15/20	1.79	2.604%	\$ 3,000,000.00	\$ 2,938,359.00	
Treasury Note	912828XM7	1.625%	08/14/18	07/31/20	1.84	2.608%	\$ 3,000,000.00	\$ 2,943,960.00	
Treasury Note	912828VV9	2.125%	08/01/18	08/31/20	1.92	2.676%	\$ 3,000,000.00	\$ 2,966,700.00	
Treasury Note	912828Z22	1.625%	09/10/18	10/15/20	2.04	2.709%	\$ 3,000,000.00	\$ 2,934,120.00	
Treasury Note	912828WC0	1.750%	09/10/18	10/31/20	2.09	2.707%	\$ 3,000,000.00	\$ 2,940,690.00	
							<u>\$ 89,000,000.00</u>	<u>\$ 88,096,179.19</u>	23.82%
Regions Bank Money Market								\$13,606,270.76	3.68%
Regions Bank Lockbox Accounts								\$1,886,541.19	0.52%
TD Bank Checking Account								\$16,023,452.63	4.33%
BankUnited Money Market								\$21,984,621.91	5.94%
National Bank of Commerce CD 2.500% 05/11/18 05/11/20 1.61								\$6,183,336.53	1.67%
Valley National Bank Government Interest Checking								\$20,234,260.25	5.47%
Marine Bank Business Money Market								\$5,049,039.46	1.36%
<b>Total General Cash &amp; Equivalents - Unrestricted</b>								<u><b>\$351,662,259.92</b></u>	
<b>Restricted Cash-Bond Covenants (held by BNY/Mellon)</b>									
Fidelity Institutional Treasury Money Market-Utilities Debt Service Reserve								\$ 17,443.41	
Treasury Note	912828U40	1.000%	11/30/16	11/30/18	0.17	1.085%	\$1,030,000.00	\$1,028,032.70	
Treasury Note	912828XV77	1.250%	06/30/17	06/30/19	0.75	1.345%	\$1,610,000.00	\$1,594,656.70	
Treasury Note	912828R93	2.500%	07/02/18	06/30/20	1.75	2.538%	\$1,525,000.00	\$1,517,131.00	
<b>Total Restricted Bond Reserve - adjusted for fair market value</b>								<u><b>\$ 4,157,263.81</b></u>	1.12%
<b>Restricted Cash - Landfill</b>									
FL CLASS-Landfill Closure & Postclosure Reserves								\$ 14,091,025.86	3.81%
<b>Total Pooled Cash &amp; Equivalents</b>								<u><b>\$369,910,549.59</b></u>	<u>100.00%</u>
<b>Restricted Cash - Health Insurance</b>									
TD Bank - BCBS Claims Account								\$741,410.40	
Citibank - BCBS Imprest Acct								\$84,000.00	
<b>Total Restricted Cash - Health Insurance</b>								<u><b>\$825,410.40</b></u>	
<b>Restricted Cash - Housing Account</b>								<u><b>\$378,351.31</b></u>	
<b>Total Portfolio</b>								<u><u><b>\$371,114,311.30</b></u></u>	

Note: See separate investment report for OPEB funds.

**Schedule 2**  
**Indian River County, Florida**  
**Board of County Commissioners**  
**Investment By Maturity Date**  
**September 30, 2018**

		09/30/18							
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	912828T42	0.750%	12/09/16	09/30/18	-	1.078%	\$ 3,000,000.00	\$ 2,982,420.00	\$ 3,000,000.00
FHLB Bullet	3130A9AE1	0.875%	12/12/16	10/01/18	0.00	1.142%	\$ 3,000,000.00	\$ 2,985,750.00	
FHLB Callable	3130A9NH0	1.000%	10/11/16	10/11/18	0.03	1.000%	\$ 2,000,000.00	\$ 2,000,000.00	
Treasury Note	912828L815	0.875%	11/30/16	10/15/18	0.04	1.080%	\$ 3,000,000.00	\$ 2,988,633.00	
Treasury Note	912828T83	0.750%	12/09/16	10/31/18	0.08	1.093%	\$ 3,000,000.00	\$ 2,980,800.00	\$ 11,000,000.00
FFCB Callable	3133EGA70	0.970%	11/01/16	11/01/18	0.09	0.970%	\$ 2,000,000.00	\$ 2,000,000.00	
FHLMC Callable	3134GAVW1	1.050%	12/28/16	11/07/18	0.10	1.285%	\$ 3,000,000.00	\$ 2,987,100.00	
Treasury Note	912828M64	1.250%	03/27/18	11/15/18	0.13	1.977%	\$ 3,000,000.00	\$ 2,986,287.00	\$ 8,000,000.00
Treasury Note	912828N63	1.125%	03/27/18	01/15/19	0.29	2.045%	\$ 2,000,000.00	\$ 1,985,390.00	
FHLB Bullet	3130AAE46	1.250%	08/31/17	01/16/19	0.30	1.321%	\$ 2,000,000.00	\$ 1,998,060.00	
FNMA Bullet	3135G0H63	1.375%	12/06/17	01/28/19	0.33	1.699%	\$ 3,000,000.00	\$ 2,989,020.00	
Treasury Note	912828V56	1.125%	03/28/18	01/31/19	0.34	2.061%	\$ 3,000,000.00	\$ 2,976,562.50	\$ 10,000,000.00
FHLB Bullet	3130ADNE8	1.875%	02/16/18	02/12/19	0.37	2.000%	\$ 3,000,000.00	\$ 2,996,340.00	
Treasury Note	912828P53	0.750%	03/27/18	02/15/19	0.38	2.064%	\$ 2,000,000.00	\$ 1,976,952.00	
FNMA Bullet	3135G0ZA4	1.875%	02/16/18	02/19/19	0.39	2.016%	\$ 3,000,000.00	\$ 2,995,800.00	
FHLMC Callable	3134GAW26	1.400%	02/28/17	02/25/19	0.41	1.400%	\$ 2,000,000.00	\$ 2,000,000.00	
Treasury Note	912828SH4	1.375%	03/28/18	02/28/19	0.41	2.078%	\$ 3,000,000.00	\$ 2,980,779.00	\$ 13,000,000.00
FHLB Bullet	3133782M2	1.500%	11/28/17	03/08/19	0.44	1.712%	\$ 2,000,000.00	\$ 1,994,640.00	
Treasury Note	912828P95	1.000%	03/28/18	03/15/19	0.45	2.102%	\$ 3,000,000.00	\$ 2,968,593.00	
FHLB Callable	3130AAW79	1.350%	03/21/17	03/20/19	0.47	1.414%	\$ 3,000,000.00	\$ 2,996,250.00	
FNMA Bullet	3136G1GV56	1.250%	06/05/17	03/25/19	0.48	1.304%	\$ 2,000,000.00	\$ 1,998,070.00	
Treasury Note	912828W97	1.250%	09/14/17	03/31/19	0.50	1.332%	\$ 2,000,000.00	\$ 1,997,500.00	\$ 12,000,000.00
FHLMC Bullet	3137EADZ99	1.125%	03/08/17	04/15/19	0.54	1.422%	\$ 3,000,000.00	\$ 2,981,619.00	
FHLMC Callable	3134GBEG3	1.410%	04/26/17	04/26/19	0.57	1.410%	\$ 2,000,000.00	\$ 2,000,000.00	
Treasury Note	912828S78	1.250%	03/28/18	04/30/19	0.58	2.123%	\$ 3,000,000.00	\$ 2,971,875.00	\$ 8,000,000.00
FFCB Callable	3133EGA96	1.070%	11/28/17	05/01/19	0.58	1.615%	\$ 2,000,000.00	\$ 1,984,700.00	
Treasury Note	912828R44	0.875%	08/29/17	05/15/19	0.62	1.273%	\$ 2,000,000.00	\$ 1,986,562.50	
FHLB Bullet	3130ABDX18	1.400%	05/24/17	05/24/19	0.65	1.425%	\$ 2,000,000.00	\$ 1,999,000.00	
FHLMC Callable	3134GAXB5	1.125%	08/29/17	05/28/19	0.66	1.343%	\$ 2,000,000.00	\$ 1,992,500.00	
FHLMC Bullet	3137EADG1	1.750%	12/06/17	05/30/19	0.66	1.789%	\$ 3,000,000.00	\$ 2,998,290.00	
Treasury Note	912828S99	1.125%	05/03/18	05/31/19	0.67	2.306%	\$ 3,000,000.00	\$ 2,962,500.00	\$ 14,000,000.00
FFCB Callable	3133EHLU5	1.390%	06/05/17	06/05/19	0.68	1.390%	\$ 2,000,000.00	\$ 2,000,000.00	
FFCB Bullet	3133EHMR12	1.375%	06/12/17	06/12/19	0.70	1.375%	\$ 2,000,000.00	\$ 2,000,000.00	
FHLB Bullet	3130A8D86	1.125%	03/08/17	06/21/19	0.72	1.467%	\$ 3,000,000.00	\$ 2,976,999.00	
FHLB Bullet	3130AB2G0	1.400%	03/31/17	06/27/19	0.74	1.416%	\$ 2,000,000.00	\$ 1,999,312.00	
Treasury Note	912828T4C	1.000%	09/14/17	06/30/19	0.75	1.336%	\$ 3,000,000.00	\$ 2,982,187.50	
Treasury Note	912828W55	1.625%	11/30/17	06/30/19	0.75	1.728%	\$ 3,000,000.00	\$ 2,995,200.00	\$ 15,000,000.00
FFCB Callable	3133EGJX4	1.080%	03/31/17	07/05/19	0.76	1.481%	\$ 2,000,000.00	\$ 1,982,200.00	
FHLB Bullet	3130ABRS76	1.460%	07/12/17	07/12/19	0.78	1.460%	\$ 2,000,000.00	\$ 2,000,000.00	
FHLMC Bullet	3137EAE813	0.875%	03/31/17	07/19/19	0.80	1.394%	\$ 2,000,000.00	\$ 1,976,578.00	
FHLB Callable	3130ABB21	1.375%	05/12/17	07/26/19	0.82	1.375%	\$ 2,000,000.00	\$ 2,000,000.00	
Treasury Note	912828K5	1.375%	12/18/17	07/31/19	0.83	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	0.84	1.403%	\$ 3,000,000.00	\$ 2,989,560.00	
FFCB Bullet	3133EHUK7	1.400%	08/14/17	08/14/19	0.87	1.400%	\$ 2,000,000.00	\$ 2,000,000.00	
FHLB Callable	3130ABWX0	1.500%	08/22/17	08/22/19	0.89	1.500%	\$ 2,000,000.00	\$ 2,000,000.00	
FNMA Bullet	3135G0P490	1.000%	05/05/17	08/28/19	0.91	1.442%	\$ 2,000,000.00	\$ 1,979,946.00	
Treasury Note	912828D80	1.625%	11/30/17	08/31/19	0.92	1.752%	\$ 3,000,000.00	\$ 2,993,437.50	\$ 12,000,000.00
FHLMC Callable	3134GA7A65	1.500%	05/11/17	09/09/19	0.94	1.500%	\$ 2,000,000.00	\$ 2,000,000.00	
FNMA Callable	3135G0P56	1.250%	11/30/17	09/20/19	0.97	1.842%	\$ 2,000,000.00	\$ 1,979,060.00	
FHLB Bullet	3130A9EP21	1.000%	05/10/17	09/26/19	0.99	1.436%	\$ 2,000,000.00	\$ 1,979,660.00	
FHLB Bullet	3130A9EP21	1.000%	05/11/17	09/26/19	0.99	1.435%	\$ 2,000,000.00	\$ 1,979,750.00	
Treasury Note	912828F39	1.750%	05/03/18	09/30/19	1.00	2.412%	\$ 3,000,000.00	\$ 2,972,619.00	\$ 11,000,000.00
FHLMC Bullet	3137EADM8	1.250%	05/04/17	10/02/19	1.01	1.451%	\$ 3,000,000.00	\$ 2,985,780.00	
FFCB Callable	3133EGXK6	1.120%	12/21/17	10/11/19	1.03	1.946%	\$ 2,000,000.00	\$ 1,970,800.00	
FHLB Bullet	3130ABTD89	1.450%	07/18/17	10/18/19	1.05	1.450%	\$ 2,000,000.00	\$ 2,000,000.00	
FNMA Bullet	3135G0R39	1.000%	06/30/17	10/24/19	1.07	1.425%	\$ 2,000,000.00	\$ 1,980,694.00	
Treasury Note	912828F62	1.500%	12/12/17	10/31/19	1.08	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	1.09	1.866%	\$ 2,000,000.00	\$ 1,973,500.00	
FHLB Bullet	3130AA3R7	1.375%	06/30/17	11/15/19	1.13	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	1.27	1.955%	\$ 2,000,000.00	\$ 1,969,400.00	
Treasury Note	912828V31	1.375%	12/18/17	01/15/20	1.29	1.845%	\$ 3,000,000.00	\$ 2,971,406.25	
FNMA Bullet	3135G0A78	1.625%	12/08/17	01/21/20	1.31	1.862%	\$ 3,000,000.00	\$ 2,985,270.00	
Treasury Note	912828357	2.000%	05/03/18	01/31/20	1.34	2.459%	\$ 3,000,000.00	\$ 2,976,562.50	\$ 11,000,000.00
FHLB Callable	3130ABCC9	1.600%	05/16/18	02/03/20	1.35	2.634%	\$ 3,000,000.00	\$ 2,948,310.00	
FFCB Callable	3133EHR70	1.740%	11/14/17	02/14/20	1.38	1.740%	\$ 2,000,000.00	\$ 2,000,000.00	
Treasury Note	912828W22	1.375%	07/06/18	02/15/20	1.38	2.497%	\$ 3,000,000.00	\$ 2,947,148.44	
FFCB Callable	3133EGA5E	1.360%	12/21/17	02/18/20	1.39	1.991%	\$ 3,000,000.00	\$ 2,960,160.00	
FNMA Bullet	3135G0T29	1.500%	10/23/17	02/28/20	1.41	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	1.43	1.716%	\$ 2,000,000.00	\$ 1,990,000.00	

**Schedule 2**  
**Indian River County, Florida**  
**Board of County Commissioners**  
**Investment By Maturity Date**  
**September 30, 2018**

Investment Type	CUSIP	Coupon/ Yield	Purchase Date	Maturity Date	Years To Maturity	Yield To Maturity	09/30/18		
							Original Par Amount	Book Value	Mo Cash Flow
Treasury Note	912828W63	1.625%	12/12/17	03/15/20	1.46	1.845%	\$ 3,000,000.00	\$ 2,985,420.00	
FHLMC	3134GBEB4	1.700%	11/21/17	03/27/20	1.49	1.776%	\$ 2,000,000.00	\$ 1,996,500.00	
Treasury Note	912828UV0	1.125%	07/06/18	03/31/20	1.50	2.513%	\$ 3,000,000.00	\$ 2,929,687.50	\$ 10,000,000.00
FFCB Callable	3133EHCS0	1.680%	03/13/18	04/03/20	1.51	2.316%	\$ 2,000,000.00	\$ 1,974,600.00	
Treasury Note	912828X21	1.500%	12/12/17	04/15/20	1.54	1.857%	\$ 3,000,000.00	\$ 2,975,580.00	
FHLMC Bullet	3137EAEF2	1.375%	11/21/17	04/20/20	1.56	1.858%	\$ 2,000,000.00	\$ 1,977,300.00	
FFCB Callable	3133EHHA4	1.620%	05/16/18	04/27/20	1.58	2.670%	\$ 3,000,000.00	\$ 2,940,600.00	
FHLMC Callable	3134GBQ88	1.750%	10/30/17	04/30/20	1.58	1.750%	\$ 2,000,000.00	\$ 2,000,000.00	\$ 12,000,000.00
FHLMC Bullet	3137EADR7	1.375%	11/21/17	05/01/20	1.59	1.823%	\$ 2,000,000.00	\$ 1,978,660.00	
FHLB Callable	3130ACN83	1.700%	11/21/17	05/15/20	1.62	1.869%	\$ 2,000,000.00	\$ 1,991,800.00	
FFCB Callable	3133EHT78	1.830%	12/21/17	05/20/20	1.64	2.014%	\$ 3,000,000.00	\$ 2,987,040.00	
FNMA Callable	3136G4LQ4	1.750%	12/08/17	05/28/20	1.66	1.875%	\$ 3,000,000.00	\$ 2,991,000.00	
Treasury Note	912828VF4	1.375%	07/06/18	05/31/20	1.67	2.535%	\$ 3,000,000.00	\$ 2,935,781.25	\$ 13,000,000.00
FFCB Callable	3133EJEK1	2.450%	03/01/18	06/01/20	1.67	2.450%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLB Bullet	313383HU8	1.750%	03/23/18	06/12/20	1.70	2.399%	\$ 2,000,000.00	\$ 1,972,080.00	
FHLB Callable	3130ABNQ5	1.625%	12/08/17	06/26/20	1.74	1.907%	\$ 2,000,000.00	\$ 1,986,000.00	
FHLB Callable	3130ABNM4	1.640%	06/25/18	06/29/20	1.75	2.606%	\$ 3,000,000.00	\$ 2,943,570.00	
FNMA Callable	3136G3UR4	1.380%	03/23/18	06/30/20	1.75	2.443%	\$ 3,000,000.00	\$ 2,929,950.00	\$ 13,000,000.00
FHLB Callable	3130ABNV4	1.750%	03/15/18	07/13/20	1.79	2.419%	\$ 3,000,000.00	\$ 2,954,790.00	
Treasury Note	912828ZJ8	1.500%	08/14/18	07/15/20	1.79	2.604%	\$ 3,000,000.00	\$ 2,938,359.00	
FNMA Bullet	3135G0T60	1.500%	03/15/18	07/30/20	1.83	2.351%	\$ 3,000,000.00	\$ 2,941,350.00	
Treasury Note	912828XM7	1.625%	08/14/18	07/31/20	1.84	2.608%	\$ 3,000,000.00	\$ 2,943,960.00	\$ 12,000,000.00
FFCB Callable	3133EJMS5	2.625%	05/03/18	08/03/20	1.84	2.656%	\$ 3,000,000.00	\$ 2,998,050.00	
FFCB Callable	3133EHUE1	1.650%	03/19/18	08/10/20	1.86	2.372%	\$ 2,000,000.00	\$ 1,966,600.00	
FHLB Callable	3130ACTK0	1.875%	03/19/18	08/25/20	1.90	2.379%	\$ 3,000,000.00	\$ 2,964,420.00	
Treasury Note	912828VV9	2.125%	08/01/18	08/31/20	1.92	2.676%	\$ 3,000,000.00	\$ 2,966,700.00	\$ 11,000,000.00
FNMA Callable	3136G36B6	1.450%	04/30/18	09/15/20	1.96	2.610%	\$ 3,000,000.00	\$ 2,920,320.00	
FFCB Callable	3133EGVK8	1.350%	05/10/18	09/21/20	1.98	2.661%	\$ 3,000,000.00	\$ 2,910,450.00	
FHLMC	3134GSXS9	2.750%	09/28/18	09/28/20	2.00	2.750%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLB Callable	3130ADSF0	2.500%	03/29/18	09/29/20	2.00	2.500%	\$ 3,000,000.00	\$ 3,000,000.00	\$ 12,000,000.00
FFCB Callable	3133EGXU4	1.370%	05/10/18	10/06/20	2.02	2.665%	\$ 3,000,000.00	\$ 2,910,000.00	
Treasury Note	912828Z2Z	1.625%	09/10/18	10/15/20	2.04	2.709%	\$ 3,000,000.00	\$ 2,934,120.00	
Treasury Note	912828WC0	1.750%	09/10/18	10/31/20	2.09	2.707%	\$ 3,000,000.00	\$ 2,940,690.00	\$ 9,000,000.00
FFCB Callable	3133EJMX4	2.680%	05/10/18	11/02/20	2.09	2.701%	\$ 3,000,000.00	\$ 2,998,500.00	
FFCB Callable	3133EGF42	1.360%	05/10/18	11/09/20	2.11	2.655%	\$ 3,000,000.00	\$ 2,906,700.00	\$ 6,000,000.00
FHLMC Bullet	3137EAEI9	2.375%	09/21/18	02/16/21	2.38	2.873%	\$ 3,000,000.00	\$ 2,965,500.00	\$ 3,000,000.00
Sub Total - General Investments							\$ 269,000,000.00	\$ 266,694,737.19	\$ 269,000,000.00

Regions Bank Money Market	\$13,606,270.76
Regions Lockbox Accounts	\$1,886,541.19
TD Bank Checking Account	\$16,023,452.63
BankUnited Money Market	\$21,984,621.91
National Bank of Commerce CD	\$6,183,336.53
Valley National Bank Government Interest Checking	\$20,234,260.25
Marine Bank Business Money Market	\$5,049,039.46
<b>Total General Cash &amp; Equivalents - Unrestricted</b>	<b>\$ 351,662,259.92</b>

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

Fidelity Institutional Treasury Money Market-Utilities Debt Service Reserve	\$ 17,443.41							
Treasury Note	912828U40	1.000%	11/30/16	11/30/18	0.17	1.085%	\$1,030,000.00	\$1,028,032.70
Treasury Note	912828XV77	1.250%	06/30/17	06/30/19	0.75	1.345%	\$1,610,000.00	\$1,594,656.70
Treasury Note	912828R93	2.500%	07/02/18	06/30/20	1.75	2.538%	\$1,525,000.00	\$1,517,131.00
<b>Total Restricted Bond Reserve - adjusted for fair market value</b>	<b>\$ 4,157,263.81</b>							

**Restricted Cash - Landfill**

FL CLASS-Landfill Closure & Postclosure Reserves	\$ 14,091,025.86
<b>Total Pooled Cash &amp; Equivalents</b>	<b>\$ 369,910,549.59</b>

**Restricted Cash - Health Insurance**

TD Bank - BCBS Claims Account	\$741,410.40
Citibank - BCBS Imprest Acct	\$84,000.00
<b>Total Restricted Cash - Health Insurance</b>	<b>\$825,410.40</b>

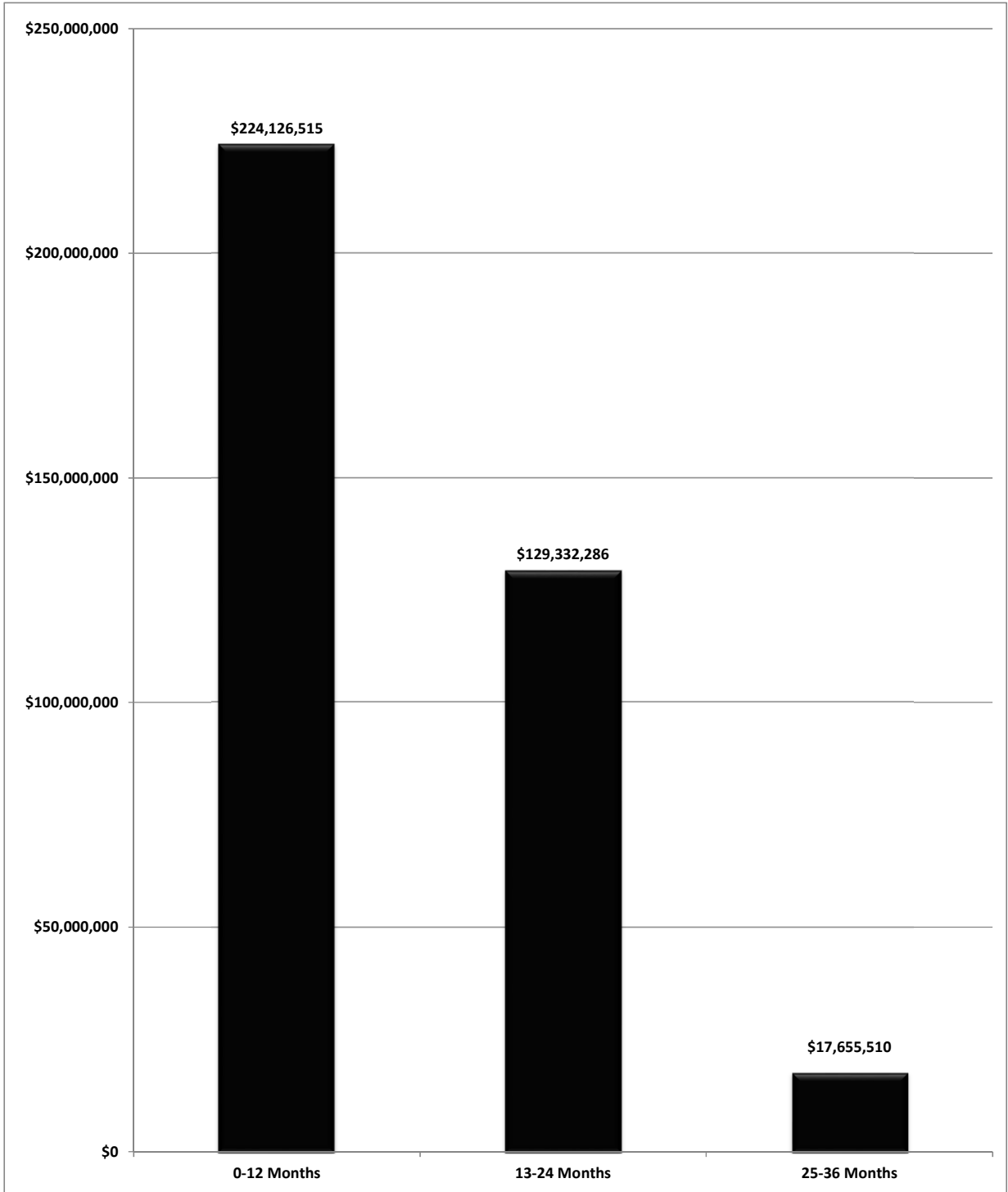
**Restricted Cash - Housing Account**

\$378,351.31

<b>Total Portfolio</b>	<b>\$ 371,114,311.30</b>
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Note: See separate investment report for OPEB funds.

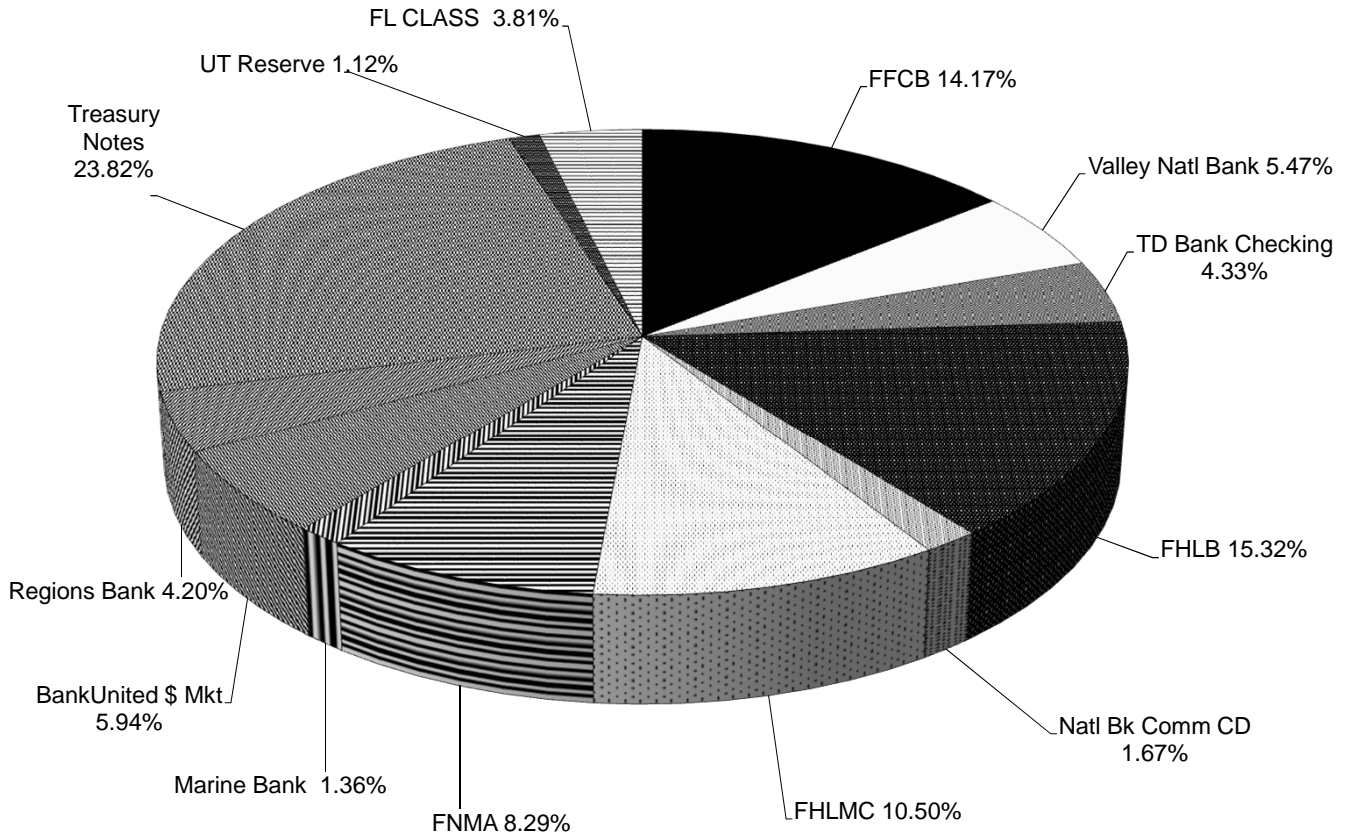
Schedule 3  
Indian River County  
Portfolio By Maturity Date  
September 30, 2018



**Total Portfolio \$371,114,311**



Schedule 4  
Indian River County  
Portfolio By Type  
September 30, 2018



**Schedule 5**  
**Indian River County**  
**Investment Purchases and Calls/Maturities**  
**Quarter Ending**  
**September 30, 2018**

**PURCHASES:**

Investment Description	Yield to Maturity	Purchase Date	Call Date	Maturity Date	Par Amount	Book Value
Treasury Note	2.53%	07/06/18		05/31/20	\$3,000,000	\$2,935,781.25
Treasury Note	2.50%	07/06/18		02/15/20	\$3,000,000	\$2,947,148.44
Treasury Note	2.51%	07/06/18		08/31/20	\$3,000,000	\$2,929,687.50
Treasury Note	2.68%	08/01/18		08/31/20	\$3,000,000	\$2,966,700.00
Treasury Note	2.60%	08/14/18		07/15/20	\$3,000,000	\$2,938,359.00
Treasury Note	2.61%	08/14/18		07/31/20	\$3,000,000	\$2,943,960.00
Treasury Note	2.71%	09/10/18		10/15/20	\$3,000,000	\$2,934,120.00
Treasury Note	2.71%	09/10/18		10/31/20	\$3,000,000	\$2,940,690.00
FHLMC Bullet	2.87%	09/21/18		02/16/21	\$3,000,000	\$2,965,500.00
FHLMC Callable	2.75%	09/28/18	03/28/19	09/28/20	\$3,000,000	\$3,000,000.00
10					\$30,000,000	\$29,501,946.19

**MATURITIES:**

Investment Description	Yield to Maturity	Purchase Date	Early Call Date	Maturity Date	Par Amount	Book Value
Treasury Note	0.95%	06/30/16		06/30/18	\$3,000,000	\$2,984,296.88
Treasury Note	1.08%	06/30/16		06/30/18	\$3,000,000	\$2,982,660.00
FHLB Callable	0.84%	07/12/16		07/12/18	\$2,000,000	\$2,000,000.00
Treasury Note	1.16%	12/16/16		07/15/18	\$2,000,000	\$1,991,020.00
FFCB Callable	0.88%	07/18/16		07/18/18	\$2,000,000	\$2,000,000.00
Treasury Note	1.05%	11/01/16		07/31/18	\$3,000,000	\$2,985,234.38
Treasury Note	1.04%	12/09/16		07/31/18	\$2,000,000	\$1,990,625.00
FHLB Bullet	0.77%	07/14/16		08/07/18	\$2,000,000	\$1,994,000.00
Treasury Note	1.07%	12/12/16		08/15/18	\$3,000,000	\$2,996,250.00
FHLMC Callable	1.04%	12/12/16		08/24/18	\$3,000,000	\$3,000,000.00
FHLMC Callable	1.01%	08/30/16		08/28/18	\$2,000,000	\$2,000,000.00
Treasury Note	1.06%	12/09/16		08/31/18	\$2,000,000	\$1,989,540.00
Treasury Note	1.07%	11/30/16		08/31/18	\$3,000,000	\$2,983,590.00
FFCB Callable	1.03%	09/06/16		09/06/18	\$2,000,000	\$2,000,000.00
Treasury Note	1.08%	11/30/16		09/15/18	\$3,000,000	\$2,995,770.00
FFCB Callable	1.01%	06/20/16		09/20/18	\$2,000,000	\$2,000,000.00
FHLB Callable	1.05%	09/28/16		09/28/18	\$3,000,000	\$3,000,000.00
17					\$42,000,000	\$41,892,986.26

Reconciliation of General Investments Only:		
Beginning portfolio (6/30/18)		\$279,085,777.26
Total purchased	10 securities	\$29,501,946.19
Total matured	17 securities	(\$41,892,986.26)
Ending portfolio for quarter (9/30/18)		\$266,694,737.19

**Schedule 6**  
**Indian River County**  
**Change in Monthly Cash Flows For All Pooled Cash/Investment Accounts**  
**Comparison of Six Fiscal Years**  
**September 30, 2018**

	Fiscal Year 2012-2013		Fiscal Year 2013-2014		Fiscal Year 2014-2015	
	Net Change	Month End Bal*	Net Change	Month End Bal*	Net Change	Month End Bal*
October	\$ (4,325,867)	\$ 293,979,198	\$ (7,076,226)	\$ 291,236,824	\$ (10,422,694)	\$ 287,937,696
November	\$ 16,251,425	\$ 310,230,623	\$ 13,411,135	\$ 304,647,959	\$ 19,342,864	\$ 307,280,560
December	\$ 29,931,173	\$ 340,161,796	\$ 33,565,914	\$ 338,213,873	\$ 35,786,179	\$ 343,066,739
January	\$ 130,635	\$ 340,292,431	\$ (1,632,096)	\$ 336,581,777	\$ (285,799)	\$ 342,780,940
February	\$ (2,486,081)	\$ 337,806,350	\$ (1,988,485)	\$ 334,593,292	\$ (2,801,802)	\$ 339,979,138
March	\$ (2,787,582)	\$ 335,018,768	\$ (474,129)	\$ 334,119,163	\$ 281,107	\$ 340,260,245
April	\$ (8,244,064)	\$ 326,774,704	\$ (6,034,807)	\$ 328,084,356	\$ (6,111,791)	\$ 334,148,454
May	\$ (4,598,588)	\$ 322,176,116	\$ (5,237,557)	\$ 322,846,799	\$ (4,947,796)	\$ 329,200,658
June	\$ (4,334,609)	\$ 317,841,507	\$ (11,441,367)	\$ 311,405,432	\$ (6,122,052)	\$ 323,078,606
July	\$ (4,470,572)	\$ 313,370,935	\$ (3,166,797)	\$ 308,238,635	\$ (8,447,944)	\$ 314,630,662
August	\$ (10,017,849)	\$ 303,353,086	\$ (8,103,393)	\$ 300,135,242	\$ (9,274,059)	\$ 305,356,603
September	\$ (5,040,036)	\$ 298,313,050	\$ (1,774,852)	\$ 298,360,390	\$ 864,396	\$ 306,220,999
Net cash flow	\$ 7,985		\$ 47,340		\$ 7,860,609	

	Fiscal Year 2015-2016		Fiscal Year 2016-2017		Fiscal Year 2017-2018	
	Net Change	Month End Bal*	Net Change	Month End Bal*	Net Change	Month End Bal*
October	\$ (8,105,518)	\$ 298,115,481	\$ (6,856,660)	\$ 314,462,401	\$ (7,971,324)	\$ 331,604,874
November	\$ 25,830,326	\$ 323,945,807	\$ 29,862,090	\$ 344,324,491	\$ 33,131,597	\$ 364,736,471
December	\$ 35,536,011	\$ 359,481,818	\$ 37,277,098	\$ 381,601,589	\$ 41,846,074	\$ 406,582,545
January	\$ (373,573)	\$ 359,108,245	\$ (931,868)	\$ 380,669,721	\$ (5,758,898)	\$ 400,823,647
February	\$ 906,675	\$ 360,014,920	\$ (2,015,776)	\$ 378,653,945	\$ 5,191,358	\$ 406,015,005
March	\$ 256,335	\$ 360,271,255	\$ 442,916	\$ 379,096,861	\$ (4,784,411)	\$ 401,230,594
April	\$ (5,220,820)	\$ 355,050,435	\$ (2,740,420)	\$ 376,356,441	\$ 1,577,951	\$ 402,808,545
May	\$ (2,730,213)	\$ 352,320,222	\$ (4,378,477)	\$ 371,977,964	\$ (6,945,787)	\$ 395,862,758
June	\$ (8,065,869)	\$ 344,254,353	\$ (6,628,797)	\$ 365,349,167	\$ (9,710,169)	\$ 386,152,589
July	\$ (7,588,170)	\$ 336,666,183	\$ (10,868,408)	\$ 354,480,759	\$ (2,464,004)	\$ 383,688,585
August	\$ (8,369,612)	\$ 328,296,571	\$ (9,027,471)	\$ 345,453,288	\$ (8,022,779)	\$ 375,665,806
September	\$ (6,977,510)	\$ 321,319,061	\$ (5,877,090)	\$ 339,576,198	\$ (6,810,637)	\$ 368,855,169
Net cash flow	\$ 15,098,062		\$ 18,257,137		\$ 29,278,971	

\*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  
September 30, 2018 Portfolio

Mo/Yr	Treasures & Agencies (1)		Wells Fargo- Bank		TD Bank - MM		TD Bank - CD		TD Bank Checking		Harbor Comm		Oculina Bank- CDs		Natl BK Comm - CD		BankUnited -MM		Valley Natl Bk MM		Marine Bank MM		Regions - Bank		Regions - Lockbox		FLGIT- Landfill (3)		FLCLASS- Landfill		Utilities Reserve		Total Return	Average Return (4)	(5) Benchmark One Year Constant Maturity
																											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	Interest Earned	Return	Interest Earned	Return	Interest Earned	Return					
Oct-15	\$ 72,640	0.49%	\$ 2,571	0.25%	\$ 4,263	0.25%	\$ 4,501	0.88%			\$ 2,197	0.85%	\$ 766	0.88%	\$ 3,156	0.60%	\$ 7,876	0.40%					\$ 3,972	0.23%	\$ 2,960	0.60%	\$ (7,860)	0.61%			\$ 1,985	0.58%	\$ 99,027	0.40%	0.26%
Nov-15	\$ 87,151	0.52%	\$ 2,729	0.25%	\$ 4,925	0.25%	\$ 4,359	0.88%			\$ 2,127	0.85%	\$ 708	0.88%	\$ 2,860	0.60%	\$ 7,863	0.40%					\$ 4,131	0.23%	\$ 3,034	0.60%	\$ (15,955)	0.37%	\$ 105,917	0.39%	0.48%				
Dec-15	\$ 105,978	0.57%	\$ 3,062	0.25%	\$ 6,055	0.30%	\$ 4,507	0.88%			\$ 2,200	0.85%	\$ 737	0.88%	\$ 3,058	0.60%	\$ 11,326	0.50%					\$ 5,742	0.23%	\$ 3,009	0.60%	\$ (9,671)	0.49%	\$ 137,988	0.46%	0.65%				
Jan-16	\$ 107,354	0.58%	\$ 2,795	0.25%	\$ 7,028	0.30%	\$ 4,498	0.88%			\$ 2,201	0.85%	\$ 840	0.88%	\$ 3,058	0.60%	\$ 13,185	0.50%					\$ 5,622	0.23%	\$ 2,914	0.60%	\$ 49,595	0.49%	\$ 201,075	0.67%	0.54%				
Feb-16	\$ 108,911	0.62%	\$ 3,023	0.25%	\$ 6,961	0.35%	\$ 4,211	0.88%			\$ 2,061	0.85%	\$ 739	0.88%	\$ 2,860	0.60%	\$ 12,339	0.50%					\$ 9,009	0.34%	\$ 2,919	0.60%	\$ 4,898	0.69%	\$ 159,716	0.53%	0.53%				
Mar-16	\$ 116,594	0.64%	\$ 3,041	0.25%	\$ 7,443	0.35%	\$ 4,505	0.88%			\$ 2,205	0.85%	\$ 682	0.88%	\$ 3,058	0.60%	\$ 13,196	0.50%					\$ 9,216	0.35%	\$ 2,952	0.60%	\$ 30,879	0.75%	\$ 195,756	0.65%	0.66%				
Apr-16	\$ 117,000	0.67%	\$ 2,575	0.25%	\$ 7,205	0.35%	\$ 4,363	0.88%			\$ 2,136	0.85%	\$ 956	0.88%	\$ 3,058	0.60%	\$ 12,775	0.50%					\$ 8,623	0.35%	\$ 2,920	0.60%	\$ 11,752	0.81%	\$ 175,348	0.59%	0.56%				
May-16	\$ 118,847	0.69%	\$ 2,586	0.25%	\$ 7,448	0.35%	\$ 4,511	0.88%			\$ 2,208	0.85%	\$ 2,178	0.88%	\$ 2,930	0.60%	\$ 13,207	0.50%					\$ 9,520	0.35%	\$ 3,005	0.60%	\$ (2,570)	0.73%	\$ 165,855	0.56%	0.59%				
Jun-16	\$ 118,320	0.71%	\$ 2,989	0.25%	\$ 7,210	0.35%	\$ 4,369	0.88%			\$ 2,139	0.85%	\$ 2,273	0.88%	\$ 2,977	0.60%	\$ 12,786	0.50%					\$ 8,926	0.35%	\$ 2,954	0.60%	\$ 54,845	1.20%	\$ 221,988	0.77%	0.55%				
Jul-16	\$ 119,333	0.71%	\$ 2,808	0.25%	\$ 7,452	0.35%	\$ 4,518	0.88%			\$ 2,211	0.85%	\$ 2,228	0.88%	\$ 3,076	0.60%	\$ 13,013	0.50%					\$ 8,601	0.35%	\$ 2,987	0.60%	\$ 3,705	1.20%	\$ 172,223	0.61%	0.51%				
Aug-16	\$ 115,864	0.73%	\$ 2,934	0.25%	\$ 7,368	0.35%	\$ 4,494	0.88%			\$ 2,213	0.85%	\$ 2,254	0.88%	\$ 3,076	0.60%	\$ 11,955	0.50%					\$ 8,850	0.35%	\$ 3,087	0.60%	\$ (8,626)	1.16%	\$ 155,760	0.57%	0.57%				
Sep-16	\$ 114,957	0.75%	\$ 2,994	0.25%	\$ 6,355	0.35%	\$ 4,406	0.88%			\$ 2,143	0.85%	\$ 2,160	0.88%	\$ 3,175	0.60%	\$ 12,902	0.56%					\$ 8,068	0.35%	\$ 2,854	0.60%	\$ 12,004	1.03%	\$ 174,309	0.65%	0.59%				
Oct-16	\$ 111,242	0.77%	\$ 2,460	0.25%	\$ 6,569	0.35%	\$ 4,501	0.88%			\$ 2,216	0.85%	\$ 2,257	0.88%	\$ 2,877	0.60%	\$ 14,388	0.60%					\$ 8,340	0.35%	\$ 3,131	0.60%	\$ (940)	1.10%	\$ 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%	\$ 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%	\$ 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%	\$ 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%					\$ 9,873	0.40%	\$ 2,997	0.60%	\$ 15,667	0.91%	\$ 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%	\$ 3,170	0.60%	\$ 10,252	0.73%	\$ 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%	\$ 265,062	0.85%	1.04%				
May-17	\$ 186,006	0.97%	\$ 1,088	0.25%	\$ 17,339	0.35%			\$ 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%	\$ 285,993	0.92%	1.12%				
Jun-17	\$ 189,502	1.01%	\$ 1,002	0.25%	\$ 6,498	0.35%			\$ 11,178	0.65%	\$ 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%	\$ 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%	\$ 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%	\$ 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%	\$ 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%	\$ 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%	\$ 275,695	0.91%	1.56%				
Dec-17	\$ 283,151	1.32%	\$ 553	0.35%					\$ 14,988	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%	\$ 393,503	1.16%	1.70%				
Jan-18	\$ 278,919	1.33%	\$ 438	0.35%					\$ 13,439	0.65%	\$ 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%	\$ 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%	\$ 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%	\$ 3,794	0.60%	\$ 16,509	0.38%	\$ 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	1.50%	\$ 19,055	1.47%	\$ 4,986	1.26%			\$ 13,964	1.00%	\$ 3,271	0.60%	\$ (5,501)	0.17%	\$ 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%	\$ 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%	\$ 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%			\$ 548,765	1.72%	2.39%						
Aug-18	\$ 411,564	1.85%							\$ 21,159	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%			\$ 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%			\$ 569,960	1.85%	2.56%						

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 September 30, 2018**

	<u>Pooled Investments</u>
General Fund	\$ 47,544,743
Special Revenue Funds	\$ 74,458,968
Debt Service Funds	\$ 4,316,460
Capital Project Funds	\$ 78,998,726
Solid Waste Funds	\$ 31,898,121
Golf Course Fund	\$ 300,122
Building Fund	\$ 7,960,107
Utilities Funds	\$ 87,589,293
Fleet Fund	\$ 450,761
Insurance Funds	\$ 32,433,919
GIS Fund	\$ 413,211
Escrow Funds	\$ 2,490,738
Total Investments	<u>\$ 368,855,169</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.**