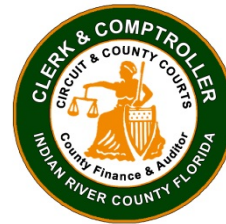


# JEFFREY R. SMITH, CPA, CGFO, CGMA

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: July 31, 2018

**SUBJECT: Quarterly Investment Report for Quarter Ending 6/30/2018**

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## **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 July 19, 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

April 1, 2018 through June 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 the Clerk of the Circuit Court, Finance Director, Internal Audit Director, Budget Director, and 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.

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

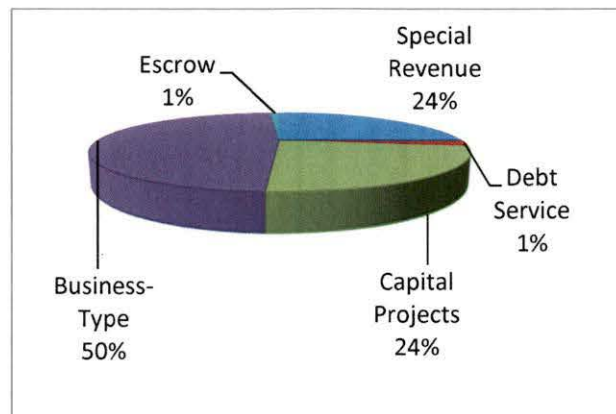
## INVESTMENT ACTIVITY

As of June 30, 2018 the investments portfolio book value was \$389,495,533 with a market value of \$388,412,885.

Of the \$389,495,533 portfolio total, \$324,997,489 is restricted for the following purposes:

\$ 79,453,514	Special revenue projects
\$ 4,197,758	Debt payments for county bonds
\$ 77,301,902	Capital projects
\$ 161,117,359	Business-type activities
\$ 2,926,956	Escrow Funds
<hr/>	
\$ 324,997,489	TOTAL

### RESTRICTED CASH BY FUND TYPE (PERCENTAGES)



The weighted average maturity of the treasury and agency investments as of June 30, 2018 is 13 months. Yields on the individual investments ranged from 0.63% to 2.68%.

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, 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**  
**June 30, 2018**

Investment Type	CUSIP	Coupon/ Yield	Purchase Date	Maturity Date	Years To Maturity	Yield To Maturity	06/30/18		Portfolio %
							Original Par Amount	Book Value	
FFCB Callable	3133EGMQ5	0.880%	07/18/16	07/18/18	0.05	0.880%	\$ 2,000,000.00	\$ 2,000,000.00	
FFCB Callable	3133EGTH8	1.030%	09/06/16	09/06/18	0.19	1.030%	\$ 2,000,000.00	\$ 2,000,000.00	
FFCB Callable	3133EGFX8	1.010%	06/20/16	09/20/18	0.22	1.010%	\$ 2,000,000.00	\$ 2,000,000.00	
FFCB Callable	3133EGA70	0.970%	11/01/16	11/01/18	0.34	0.970%	\$ 2,000,000.00	\$ 2,000,000.00	
FFCB Callable	3133EGA96	1.070%	11/28/17	05/01/19	0.84	1.615%	\$ 2,000,000.00	\$ 1,984,700.00	
FFCB Callable	3133EHLU5	1.390%	06/05/17	06/05/19	0.93	1.390%	\$ 2,000,000.00	\$ 2,000,000.00	
FFCB Bullet	3133EHMR1	1.375%	06/12/17	06/12/19	0.95	1.375%	\$ 2,000,000.00	\$ 2,000,000.00	
FFCB Callable	3133EGJX4	1.080%	03/31/17	07/05/19	1.01	1.481%	\$ 2,000,000.00	\$ 1,982,200.00	
FFCB Bullet	3133EHUK7	1.400%	08/14/17	08/14/19	1.12	1.400%	\$ 2,000,000.00	\$ 2,000,000.00	
FFCB Callable	3133EGXK6	1.120%	12/21/17	10/11/19	1.28	1.946%	\$ 2,000,000.00	\$ 1,970,800.00	
FFCB Callable	3133EGA62	1.160%	11/30/17	11/01/19	1.34	1.866%	\$ 2,000,000.00	\$ 1,973,500.00	
FFCB Callable	3133EGJV8	1.200%	12/08/17	01/06/20	1.52	1.955%	\$ 2,000,000.00	\$ 1,969,400.00	
FFCB Callable	3133EHR70	1.740%	11/14/17	02/14/20	1.63	1.740%	\$ 2,000,000.00	\$ 2,000,000.00	
FFCB Callable	3133EGA65	1.360%	12/21/17	02/18/20	1.64	1.991%	\$ 3,000,000.00	\$ 2,960,160.00	
FFCB Callable	3133EHLX2	1.500%	10/23/17	03/05/20	1.68	1.716%	\$ 2,000,000.00	\$ 1,990,000.00	
FFCB Callable	3133EHC50	1.680%	03/13/18	04/03/20	1.76	2.316%	\$ 2,000,000.00	\$ 1,974,600.00	
FFCB Callable	3133EHHA4	1.620%	05/16/18	04/27/20	1.83	2.670%	\$ 3,000,000.00	\$ 2,940,600.00	
FFCB Callable	3133EHT78	1.830%	12/21/17	05/20/20	1.89	2.013%	\$ 3,000,000.00	\$ 2,987,040.00	
FFCB Callable	3133EJEK1	2.450%	03/01/18	06/01/20	1.92	2.450%	\$ 3,000,000.00	\$ 3,000,000.00	
FFCB Callable	3133JMS55	2.625%	05/03/18	08/03/20	2.10	2.656%	\$ 3,000,000.00	\$ 2,998,050.00	
FFCB Callable	3133EHUE1	1.650%	03/19/18	08/10/20	2.12	2.372%	\$ 2,000,000.00	\$ 1,966,600.00	
FFCB Callable	3133EGVK8	1.350%	05/10/18	09/21/20	2.23	2.661%	\$ 3,000,000.00	\$ 2,910,450.00	
FFCB Callable	3133EGXU4	1.370%	05/10/18	10/06/20	2.27	2.665%	\$ 3,000,000.00	\$ 2,910,000.00	
FFCB Callable	3133EJMX4	2.680%	05/10/18	11/02/20	2.35	2.701%	\$ 3,000,000.00	\$ 2,998,500.00	
FFCB Callable	3133EGF42	1.360%	05/10/18	11/09/20	2.36	2.655%	\$ 3,000,000.00	\$ 2,906,700.00	
							\$ 59,000,000.00	\$ 58,423,300.00	15.09%
FHLB Callable	3130A8P20	0.840%	07/12/16	07/12/18	0.03	0.840%	\$ 2,000,000.00	\$ 2,000,000.00	
FHLB Bullet	3130A8PK3	0.625%	07/14/16	08/07/18	0.10	0.770%	\$ 2,000,000.00	\$ 1,994,000.00	
FHLB Callable	3130A9C90	1.050%	09/28/16	09/28/18	0.25	1.050%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLB Bullet	3130A9AE1	0.875%	12/12/16	10/01/18	0.25	1.142%	\$ 3,000,000.00	\$ 2,985,750.00	
FHLB Callable	3130A9NH0	1.000%	10/11/16	10/11/18	0.28	1.000%	\$ 2,000,000.00	\$ 2,000,000.00	
FHLB Bullet	3130AAE46	1.250%	08/31/17	01/16/19	0.55	1.321%	\$ 2,000,000.00	\$ 1,998,060.00	
FHLB Bullet	3130ADNE8	1.875%	02/16/18	02/12/19	0.62	2.000%	\$ 3,000,000.00	\$ 2,996,340.00	
FHLB Bullet	3133782M2	1.500%	11/28/17	03/08/19	0.69	1.712%	\$ 2,000,000.00	\$ 1,994,640.00	
FHLB Callable	3130AAW79	1.350%	03/21/17	03/20/19	0.72	1.414%	\$ 3,000,000.00	\$ 2,996,250.00	
FHLB Bullet	3130ABDX18	1.400%	05/24/17	05/24/19	0.90	1.425%	\$ 2,000,000.00	\$ 1,999,000.00	
FHLB Bullet	3130ABDB6	1.125%	03/08/17	06/21/19	0.98	1.467%	\$ 3,000,000.00	\$ 2,976,999.00	
FHLB Bullet	3130AB2G0	1.400%	03/31/17	06/27/19	0.99	1.416%	\$ 2,000,000.00	\$ 1,999,312.00	
FHLB Bullet	3130ABRS76	1.460%	07/12/17	07/12/19	1.03	1.460%	\$ 2,000,000.00	\$ 2,000,000.00	
FHLB - 1X	3130ABB21	1.375%	05/12/17	07/26/19	1.07	1.375%	\$ 2,000,000.00	\$ 2,000,000.00	
FHLB Callable	3130ABWX0	1.500%	08/22/17	08/22/19	1.15	1.500%	\$ 2,000,000.00	\$ 2,000,000.00	
FHLB Bullet	3130A9EP2	1.000%	05/10/17	09/26/19	1.24	1.436%	\$ 2,000,000.00	\$ 1,979,660.00	
FHLB Bullet	3130A9EP2	1.000%	05/11/17	09/26/19	1.24	1.435%	\$ 2,000,000.00	\$ 1,979,750.00	
FHLB Bullet	3130ABTD89	1.450%	07/18/17	10/18/19	1.30	1.450%	\$ 2,000,000.00	\$ 2,000,000.00	
FHLB Bullet	3130AA3R7	1.375%	06/30/17	11/15/19	1.38	1.433%	\$ 2,000,000.00	\$ 1,997,300.00	
FHLB Callable	3130ABC99	1.600%	05/16/18	02/03/20	1.60	2.634%	\$ 3,000,000.00	\$ 2,948,310.00	
FHLB - 1X	3130ACN83	1.700%	11/21/17	05/15/20	1.88	1.869%	\$ 2,000,000.00	\$ 1,991,800.00	
FHLB Bullet	313383HU8	1.750%	03/23/18	06/12/20	1.95	2.399%	\$ 2,000,000.00	\$ 1,972,080.00	
FHLB Callable	3130ABNQ5	1.625%	12/08/17	06/26/20	1.99	1.907%	\$ 2,000,000.00	\$ 1,986,000.00	
FHLB Callable	3130ABNM4	1.640%	06/25/18	06/29/20	2.00	2.606%	\$ 3,000,000.00	\$ 2,943,570.00	
FHLB Callable	3130ABNV4	1.750%	03/15/18	07/31/20	2.09	2.419%	\$ 3,000,000.00	\$ 2,954,790.00	
FHLB Callable	3130ACTK0	1.875%	03/19/18	08/25/20	2.16	2.379%	\$ 3,000,000.00	\$ 2,964,420.00	
FHLB Callable	3130ADS50	2.500%	03/29/18	09/29/20	2.25	2.500%	\$ 3,000,000.00	\$ 3,000,000.00	
							\$ 64,000,000.00	\$ 63,658,031.00	16.44%
FHLMC Callable	3134GAGM0	1.040%	12/12/16	08/24/18	0.15	1.040%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLMC Callable	3134GADR2	1.010%	08/30/16	08/28/18	0.16	1.010%	\$ 2,000,000.00	\$ 2,000,000.00	
FHLMC Callable	3134GAVV1	1.050%	12/28/16	11/07/18	0.36	1.285%	\$ 3,000,000.00	\$ 2,987,100.00	
FHLMC Callable	3134GAW26	1.400%	02/28/17	02/25/19	0.66	1.400%	\$ 2,000,000.00	\$ 2,000,000.00	
FHLMC Bullet	3137EADZ99	1.125%	03/08/17	04/15/19	0.79	1.422%	\$ 3,000,000.00	\$ 2,981,619.00	
FHLMC - 1X Call	3134GBEG3	1.410%	04/26/17	04/26/19	0.82	1.410%	\$ 2,000,000.00	\$ 2,000,000.00	
FHLMC Callable	3134GAXB5	1.125%	08/29/17	05/28/19	0.91	1.343%	\$ 2,000,000.00	\$ 1,992,500.00	
FHLMC Bullet	3137EADG1	1.750%	12/06/17	05/30/19	0.92	1.789%	\$ 3,000,000.00	\$ 2,998,290.00	
FHLMC Bullet	3137EAE13	0.875%	03/31/17	07/19/19	1.05	1.394%	\$ 2,000,000.00	\$ 1,976,578.00	
FHLMC Bullet	3137EADK2	1.250%	03/30/17	08/01/19	1.09	1.402%	\$ 3,000,000.00	\$ 2,989,560.00	
FHLMC Callable	3134GA7A6	1.500%	05/11/19	09/09/19	1.19	1.500%	\$ 2,000,000.00	\$ 2,000,000.00	
FHLMC Bullet	3137EADM8	1.250%	05/04/17	10/02/19	1.26	1.451%	\$ 3,000,000.00	\$ 2,985,780.00	
FHLMC Callable	3134GBEB4	1.700%	11/21/17	03/27/20	1.74	1.776%	\$ 2,000,000.00	\$ 1,977,300.00	
FHLMC Bullet	3137EAEF2	1.375%	11/21/17	04/20/20	1.81	1.858%	\$ 2,000,000.00	\$ 1,996,500.00	
FHLMC Callable	3134GBQ88	1.750%	10/30/17	04/30/20	1.84	1.750%	\$ 2,000,000.00	\$ 2,000,000.00	
FHLMC Bullet	3137EADR7	1.375%	11/21/17	5/1/2020	1.84	1.823%	\$ 2,000,000.00	\$ 1,978,660.00	
							\$ 38,000,000.00	\$ 37,863,887.00	9.78%
FNMA Bullet	3135G0H63	1.375%	12/06/17	01/28/19	0.58	1.699%	\$ 3,000,000.00	\$ 2,989,020.00	
FNMA Bullet	3135G0ZA4	1.875%	02/16/18	02/19/19	0.64	2.016%	\$ 3,000,000.00	\$ 2,995,800.00	
FNMA Bullet	3136G1GV56	1.250%	06/05/17	03/25/19	0.73	1.304%	\$ 2,000,000.00	\$ 1,998,070.00	
FNMA Bullet	3135G0P49	1.000%	05/05/17	08/28/19	1.16	1.442%	\$ 2,000,000.00	\$ 1,979,946.00	
FNMA Callable	3135G0P56	1.250%	11/30/17	09/20/19	1.22	1.842%	\$ 2,000,000.00	\$ 1,979,060.00	
FNMA Bullet	3135G0R39	1.000%	06/30/17	10/24/19	1.32	1.425%	\$ 2,000,000.00	\$ 1,980,694.00	
FNMA Bullet	3135G0A78	1.625%	12/08/17	01/21/20	1.56	1.862%	\$ 3,000,000.00	\$ 2,985,270.00	

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

Investment Type	CUSIP	Coupon/ Yield	Purchase Date	Maturity Date	Years To Maturity	Yield To Maturity	06/30/18		Portfolio %
							Original Par Amount	Book Value	
FNMA Bullet	3135G0T29	1.500%	10/23/17	02/28/20	1.67	1.688%	\$ 2,000,000.00	\$ 1,991,360.00	
FNMA Callable	3136G4LQ4	1.750%	12/08/17	05/28/20	1.91	1.875%	\$ 3,000,000.00	\$ 2,991,000.00	
FNMA Callable	3136G3UR4	1.380%	03/23/18	06/30/20	2.00	2.443%	\$ 3,000,000.00	\$ 2,929,950.00	
FNMA Bullet	3135G0T60	1.500%	03/15/18	07/30/20	2.08	2.351%	\$ 3,000,000.00	\$ 2,941,350.00	
FNMA Callable	3136G36B6	1.450%	04/30/18	09/15/20	2.21	2.610%	\$ 3,000,000.00	\$ 2,920,320.00	
							\$ 31,000,000.00	\$ 30,681,840.00	7.92%
Treasury Note	912828R93	0.625%	12/09/16	06/30/18	-	0.999%	\$ 3,000,000.00	\$ 2,982,660.00	
Treasury Note	912828R93	0.625%	11/18/16	06/30/18	-	0.952%	\$ 3,000,000.00	\$ 2,984,296.88	
Treasury Note	912828XK1	0.875%	12/16/16	07/15/18	0.04	1.162%	\$ 2,000,000.00	\$ 1,991,020.00	
Treasury Note	912828S68	0.750%	12/09/16	07/31/18	0.08	1.038%	\$ 2,000,000.00	\$ 1,990,625.00	
Treasury Note	912828S68	0.750%	11/30/16	07/31/18	0.08	1.048%	\$ 3,000,000.00	\$ 2,985,234.38	
Treasury Note	912828K82	1.000%	12/12/16	08/15/18	0.13	1.075%	\$ 3,000,000.00	\$ 2,996,250.00	
Treasury Note	912828C23	0.750%	12/09/16	08/31/18	0.17	1.057%	\$ 2,000,000.00	\$ 1,989,540.00	
Treasury Note	912828C23	0.750%	11/30/16	08/31/18	0.17	1.066%	\$ 3,000,000.00	\$ 2,983,590.00	
Treasury Note	912828L40	1.000%	11/30/16	09/15/18	0.21	1.080%	\$ 3,000,000.00	\$ 2,995,770.00	
Treasury Note	912828T42	0.750%	12/09/16	09/30/18	0.25	1.078%	\$ 3,000,000.00	\$ 2,982,420.00	
Treasury Note	912828L815	0.875%	11/30/16	10/15/18	0.29	1.080%	\$ 3,000,000.00	\$ 2,988,633.00	
Treasury Note	912828T83	0.750%	12/09/16	10/31/18	0.34	1.093%	\$ 3,000,000.00	\$ 2,980,800.00	
Treasury Note	912828M64	1.250%	03/27/18	11/15/18	0.38	1.977%	\$ 3,000,000.00	\$ 2,986,287.00	
Treasury Note	912828N63	1.125%	03/27/18	01/15/19	0.55	2.045%	\$ 2,000,000.00	\$ 1,985,390.00	
Treasury Note	912828V56	1.125%	03/28/19	01/31/19	0.59	2.061%	\$ 3,000,000.00	\$ 2,976,562.50	
Treasury Note	912828P53	0.750%	03/27/18	02/15/19	0.63	2.064%	\$ 2,000,000.00	\$ 1,976,952.00	
Treasury Note	912828S44	1.375%	03/28/18	02/28/19	0.67	2.078%	\$ 3,000,000.00	\$ 2,980,779.00	
Treasury Note	912828P95	1.000%	03/28/18	03/15/19	0.71	2.102%	\$ 3,000,000.00	\$ 2,968,593.00	
Treasury Note	912828W97	1.250%	09/14/17	03/31/19	0.75	1.332%	\$ 2,000,000.00	\$ 1,997,500.00	
Treasury Note	912828S78	1.250%	03/28/18	04/30/19	0.83	2.123%	\$ 3,000,000.00	\$ 2,971,875.00	
Treasury Note	912828R44	0.875%	08/29/17	05/15/19	0.87	1.273%	\$ 2,000,000.00	\$ 1,986,562.50	
Treasury Note	912828SX9	1.125%	05/03/18	05/31/19	0.92	2.310%	\$ 3,000,000.00	\$ 2,962,500.00	
Treasury Note	912828TC4	1.000%	09/14/17	06/30/19	1.00	1.336%	\$ 3,000,000.00	\$ 2,982,187.50	
Treasury Note	912828W55	1.625%	11/30/17	06/30/19	1.00	1.728%	\$ 3,000,000.00	\$ 2,995,200.00	
Treasury Note	9128282K5	1.375%	12/01/17	07/31/19	1.08	1.817%	\$ 3,000,000.00	\$ 2,978,906.25	
Treasury Note	912828D80	1.625%	11/30/17	08/31/19	1.17	1.752%	\$ 3,000,000.00	\$ 2,993,437.50	
Treasury Note	912828F39	1.750%	05/03/18	09/30/19	1.25	2.410%	\$ 3,000,000.00	\$ 2,972,619.00	
Treasury Note	912828F62	1.500%	12/12/17	10/31/19	1.34	1.797%	\$ 3,000,000.00	\$ 2,983,560.00	
Treasury Note	912828V31	1.375%	12/18/17	01/15/20	1.55	1.845%	\$ 3,000,000.00	\$ 2,971,406.25	
Treasury Note	912828357	2.000%	05/03/18	01/31/20	1.59	2.460%	\$ 3,000,000.00	\$ 2,976,562.50	
Treasury Note	912828W63	1.625%	12/12/17	03/15/20	1.71	1.845%	\$ 3,000,000.00	\$ 2,985,420.00	
Treasury Note	912828X21	1.500%	12/12/17	04/15/20	1.79	1.857%	\$ 3,000,000.00	\$ 2,975,580.00	
							\$ 89,000,000.00	\$ 88,458,719.26	22.84%
Regions Bank Money Market								\$13,551,443.86	3.50%
Regions Bank Lockbox Accounts								\$7,472,254.89	1.93%
TD Bank Checking Account								\$21,144,700.84	5.46%
Wells Fargo Bank Checking Account								\$16,573.14	0.004%
BankUnited Money Market								\$21,891,369.10	5.65%
National Bank of Commerce CD		2.500%	05/11/18	05/11/20	1.87			\$6,145,340.93	1.59%
Valley National Bank Government Interest Checking								\$15,157,950.88	3.91%
Marine Bank Business Money Market								\$5,033,329.20	1.30%
<b>Total General Cash &amp; Equivalents - Unrestricted</b>								<b>\$369,498,740.10</b>	
<b>Restricted Cash-Bond Covenants (held by BNY/Mellon)</b>									
Fidelity Institutional Treasury Money Market-Utilities Debt Service Reserve								\$ 46,840.36	
Treasury Note	912828R93	0.625%	06/30/16	06/30/18	0.25	0.745%	\$1,480,000.00	\$1,480,000.00	
Treasury Note	912828U40	1.000%	11/30/16	11/30/18	0.67	1.085%	\$1,030,000.00	\$1,025,416.50	
Treasury Note	912828XV77	1.250%	06/30/17	06/30/19	1.25	1.345%	\$1,610,000.00	\$1,592,386.60	
<b>Total Restricted Bond Reserve - adjusted for fair market value</b>								<b>\$4,144,643.46</b>	1.07%
<b>Restricted Cash - Landfill</b>									
FL CLASS-Landfill Closure & Postclosure Reserves								\$ 13,591,853.34	3.51%
<b>Total Pooled Cash &amp; Equivalents</b>								<b>\$387,235,236.90</b>	100.00%
<b>Restricted Cash - Health Insurance</b>									
TD Bank - BCBS Claims Account								\$1,824,384.96	
Citibank - BCBS Imprest Acct								\$84,000.00	
<b>Total Restricted Cash - Health Insurance</b>								<b>\$1,908,384.96</b>	
<b>Restricted Cash - Housing Account</b>								<b>\$351,910.89</b>	
<b>Total Portfolio</b>								<b>\$389,495,532.75</b>	

Note: See separate investment report for OPEB funds.

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

Investment Type	CUSIP	Coupon/ Yield	Purchase Date	Maturity Date	Years To Maturity	Yield To Maturity	06/30/18		
							Original Par Amount	Book Value	Mo Cash Flow
Treasury Note	912828R93	0.625%	12/09/16	06/30/18	-	0.999%	\$ 3,000,000.00	\$ 2,982,660.00	
Treasury Note	912828R93	0.625%	11/18/16	06/30/18	-	0.952%	\$ 3,000,000.00	\$ 2,984,296.88	\$ 6,000,000.00
FHLB Callable	3130A8P20	0.840%	07/12/16	07/12/18	0.03	0.840%	\$ 2,000,000.00	\$ 2,000,000.00	
Treasury Note	912828XK1	0.875%	12/16/16	07/15/18	0.04	1.162%	\$ 2,000,000.00	\$ 1,991,020.00	
FFCB Callable	3133EGMQ5	0.880%	07/18/16	07/18/18	0.05	0.880%	\$ 2,000,000.00	\$ 2,000,000.00	
Treasury Note	912828S68	0.750%	12/09/16	07/31/18	0.08	1.038%	\$ 2,000,000.00	\$ 1,990,625.00	
Treasury Note	912828S68	0.750%	11/30/16	07/31/18	0.08	1.048%	\$ 3,000,000.00	\$ 2,985,234.38	\$ 11,000,000.00
FHLB Bullet	3130A8PK3	0.625%	07/15/16	08/07/18	0.10	0.770%	\$ 2,000,000.00	\$ 1,994,000.00	
Treasury Note	912828K82	1.000%	12/12/16	08/15/18	0.13	1.075%	\$ 3,000,000.00	\$ 2,996,250.00	
FHLMC Callable	3134GAGM0	1.040%	12/12/16	08/24/18	0.15	1.040%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLMC Callable	3134GADR2	1.010%	08/30/16	08/28/18	0.16	1.010%	\$ 2,000,000.00	\$ 2,000,000.00	
Treasury Note	912828C3	0.750%	12/09/16	08/31/18	0.17	1.057%	\$ 2,000,000.00	\$ 1,989,540.00	
Treasury Note	912828C3	0.750%	11/30/16	08/31/18	0.17	1.066%	\$ 3,000,000.00	\$ 2,983,590.00	\$ 15,000,000.00
FFCB Callable	3133EGTH8	1.030%	09/06/16	09/06/18	0.19	1.030%	\$ 2,000,000.00	\$ 2,000,000.00	
Treasury Note	912828L40	1.000%	11/30/16	09/15/18	0.21	1.080%	\$ 3,000,000.00	\$ 2,995,770.00	
FFCB Callable	3133EGFX8	1.010%	06/20/16	09/20/18	0.22	1.010%	\$ 2,000,000.00	\$ 2,000,000.00	
FHLB Callable	3130A9C90	1.050%	09/28/16	09/28/18	0.25	1.050%	\$ 3,000,000.00	\$ 3,000,000.00	
Treasury Note	912828T42	0.750%	12/09/16	09/30/18	0.25	1.078%	\$ 3,000,000.00	\$ 2,982,420.00	\$ 13,000,000.00
FHLB Bullet	3130A9AE1	0.875%	12/12/16	10/01/18	0.25	1.142%	\$ 3,000,000.00	\$ 2,985,750.00	
FHLB Callable	3130A9NH0	1.000%	10/11/16	10/11/18	0.28	1.000%	\$ 2,000,000.00	\$ 2,000,000.00	
Treasury Note	912828L815	0.875%	11/30/16	10/15/18	0.29	1.080%	\$ 3,000,000.00	\$ 2,988,633.00	
Treasury Note	912828T83	0.750%	12/09/16	10/31/18	0.34	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	0.34	0.970%	\$ 2,000,000.00	\$ 2,000,000.00	
FHLMC Callable	3134GAVW1	1.050%	12/28/16	11/07/18	0.36	1.285%	\$ 3,000,000.00	\$ 2,987,100.00	
Treasury Note	912828M64	1.250%	03/27/18	11/15/18	0.38	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	0.55	2.045%	\$ 2,000,000.00	\$ 1,985,390.00	
FHLB Bullet	3130AAE46	1.250%	08/31/17	01/16/19	0.55	1.321%	\$ 2,000,000.00	\$ 1,998,060.00	
FNMA Bullet	3135G0H63	1.375%	12/06/17	01/28/19	0.58	1.699%	\$ 3,000,000.00	\$ 2,989,020.00	
Treasury Note	912828V56	1.125%	03/28/18	01/31/19	0.59	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	0.62	2.000%	\$ 3,000,000.00	\$ 2,996,340.00	
Treasury Note	912828P53	0.750%	03/27/18	02/15/19	0.63	2.064%	\$ 2,000,000.00	\$ 1,976,952.00	
FNMA Bullet	3135G0ZA4	1.875%	02/16/18	02/19/19	0.64	2.016%	\$ 3,000,000.00	\$ 2,995,800.00	
FHLMC Callable	3134GAW26	1.400%	02/28/17	02/25/19	0.66	1.400%	\$ 2,000,000.00	\$ 2,000,000.00	
Treasury Note	912828H44	1.375%	03/28/18	02/28/19	0.67	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	0.69	1.712%	\$ 2,000,000.00	\$ 1,994,640.00	
Treasury Note	912828P95	1.000%	03/28/18	03/15/19	0.71	2.102%	\$ 3,000,000.00	\$ 2,968,593.00	
FHLB Callable	3130AAW79	1.350%	03/21/17	03/20/19	0.72	1.414%	\$ 3,000,000.00	\$ 2,996,250.00	
FNMA Bullet	3136G1GV56	1.250%	06/05/17	03/25/19	0.73	1.304%	\$ 2,000,000.00	\$ 1,998,070.00	
Treasury Note	912828W97	1.250%	09/14/17	03/31/19	0.75	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	0.79	1.422%	\$ 3,000,000.00	\$ 2,981,619.00	
FHLMC - 1X Call	3134GBEG3	1.410%	04/26/17	04/26/19	0.82	1.410%	\$ 2,000,000.00	\$ 2,000,000.00	
Treasury Note	912828T58	1.250%	03/28/18	04/30/19	0.83	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	0.84	1.615%	\$ 2,000,000.00	\$ 1,984,700.00	
Treasury Note	912828R44	0.875%	08/29/17	05/15/19	0.87	1.273%	\$ 2,000,000.00	\$ 1,986,562.50	
FHLB Bullet	3130ABDX18	1.400%	05/24/17	05/24/19	0.90	1.425%	\$ 2,000,000.00	\$ 1,999,000.00	
FHLMC Callable	3134GAXB5	1.125%	08/29/17	05/28/19	0.91	1.343%	\$ 2,000,000.00	\$ 1,992,500.00	
FHLMC Bullet	3137EADG1	1.750%	12/06/17	05/30/19	0.92	1.789%	\$ 3,000,000.00	\$ 2,998,290.00	
Treasury Note	912828SX9	1.125%	05/03/18	05/31/19	0.92	2.310%	\$ 3,000,000.00	\$ 2,962,500.00	\$ 14,000,000.00
FFCB Callable	3133EHLU5	1.390%	06/05/17	06/05/19	0.93	1.390%	\$ 2,000,000.00	\$ 2,000,000.00	
FFCB Bullet	3133EHMR12	1.375%	06/12/17	06/12/19	0.95	1.375%	\$ 2,000,000.00	\$ 2,000,000.00	
FHLB Bullet	3130A8DB6	1.125%	03/08/17	06/21/19	0.98	1.467%	\$ 3,000,000.00	\$ 2,976,999.00	
FHLB Bullet	3130AB2G0	1.400%	03/31/17	06/27/19	0.99	1.416%	\$ 2,000,000.00	\$ 1,999,312.00	
Treasury Note	912828TC4	1.000%	09/14/17	06/30/19	1.00	1.336%	\$ 3,000,000.00	\$ 2,982,187.50	
Treasury Note	912828V55	1.625%	11/30/17	06/30/19	1.00	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	1.01	1.481%	\$ 2,000,000.00	\$ 1,982,200.00	
FHLB Bullet	3130ABRS76	1.460%	07/12/17	07/12/19	1.03	1.460%	\$ 2,000,000.00	\$ 2,000,000.00	
FHLMC Bullet	3137EAE13	0.875%	03/31/17	07/19/19	1.05	1.394%	\$ 2,000,000.00	\$ 1,976,578.00	
FHLB - 1X	3130ABB21	1.375%	05/12/17	07/26/19	1.07	1.375%	\$ 2,000,000.00	\$ 2,000,000.00	
Treasury Note	912828ZK5	1.375%	12/18/17	07/31/19	1.08	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	1.09	1.402%	\$ 3,000,000.00	\$ 2,989,560.00	
FFCB Bullet	3133EHUK7	1.400%	08/14/17	08/14/19	1.12	1.400%	\$ 2,000,000.00	\$ 2,000,000.00	
FHLB Callable	3130ABWX0	1.500%	08/22/17	08/22/19	1.15	1.500%	\$ 2,000,000.00	\$ 2,000,000.00	
FNMA Bullet	3135G0P49	1.000%	05/05/17	08/28/19	1.16	1.442%	\$ 2,000,000.00	\$ 1,979,946.00	
Treasury Note	912828D80	1.625%	11/30/17	08/31/19	1.17	1.752%	\$ 3,000,000.00	\$ 2,993,437.50	\$ 12,000,000.00
FHLMC Callable	3134GA7A6	1.500%	05/11/17	09/09/19	1.19	1.500%	\$ 2,000,000.00	\$ 2,000,000.00	
FNMA Callable	3135G0P56	1.250%	11/30/17	09/20/19	1.22	1.842%	\$ 2,000,000.00	\$ 1,979,060.00	
FHLB Bullet	3130A9EP2	1.000%	05/10/17	09/26/19	1.24	1.436%	\$ 2,000,000.00	\$ 1,979,660.00	
FHLB Bullet	3130A9EP2	1.000%	05/11/17	09/26/19	1.24	1.435%	\$ 2,000,000.00	\$ 1,979,750.00	
Treasury Note	912828F39	1.750%	05/03/18	09/30/19	1.25	2.410%	\$ 3,000,000.00	\$ 2,972,619.00	\$ 11,000,000.00

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

Investment Type	CUSIP	Coupon/ Yield	Purchase Date	Maturity Date	Years To Maturity	Yield To Maturity	06/30/18		Mo Cash Flow
							Original Par Amount	Book Value	
FHLMC Bullet	3137EADM8	1.250%	05/04/17	10/02/19	1.26	1.451%	\$ 3,000,000.00	\$ 2,985,780.00	
FFCB Callable	3133EGXK6	1.120%	12/21/17	10/11/19	1.28	1.946%	\$ 2,000,000.00	\$ 1,970,800.00	
FHLB Bullet	3130ABTD89	1.450%	07/18/17	10/18/19	1.30	1.450%	\$ 2,000,000.00	\$ 2,000,000.00	
FNMA Bullet	3135G0R39	1.000%	06/30/17	10/24/19	1.32	1.425%	\$ 2,000,000.00	\$ 1,980,694.00	
Treasury Note	912828F62	1.500%	12/12/17	10/31/19	1.34	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	1.34	1.866%	\$ 2,000,000.00	\$ 1,973,500.00	
FHLB Bullet	3130AA3R7	1.375%	06/30/17	11/15/19	1.38	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	1.52	1.955%	\$ 2,000,000.00	\$ 1,969,400.00	
Treasury Note	912828V31	1.375%	12/18/17	01/15/20	1.55	1.845%	\$ 3,000,000.00	\$ 2,971,406.25	
FNMA Bullet	3135G0A78	1.625%	12/08/17	01/21/20	1.56	1.862%	\$ 3,000,000.00	\$ 2,985,270.00	
Treasury Note	912828357	2.000%	05/03/18	01/31/20	1.59	2.460%	\$ 3,000,000.00	\$ 2,976,562.50	\$ 11,000,000.00
FHLB Callable	3130ABC99	1.600%	05/16/18	02/03/20	1.60	2.634%	\$ 3,000,000.00	\$ 2,948,310.00	
FFCB Callable	3133EHR70	1.740%	11/14/17	02/14/20	1.63	1.740%	\$ 2,000,000.00	\$ 2,000,000.00	
FFCB Callable	3133EGAE5	1.360%	12/21/17	02/18/20	1.64	1.991%	\$ 3,000,000.00	\$ 2,960,160.00	
FNMA Bullet	3135G0T29	1.500%	10/23/17	02/28/20	1.67	1.688%	\$ 2,000,000.00	\$ 1,991,360.00	\$ 10,000,000.00
FFCB Callable	3133EHLX2	1.500%	10/23/17	03/05/20	1.68	1.716%	\$ 2,000,000.00	\$ 1,990,000.00	
Treasury Note	912828W63	1.625%	12/12/17	03/15/20	1.71	1.845%	\$ 3,000,000.00	\$ 2,985,420.00	
FHLMC	3134GBEB4	1.700%	11/21/17	03/27/20	1.74	1.776%	\$ 2,000,000.00	\$ 1,996,500.00	\$ 7,000,000.00
FFCB Callable	3133EHC50	1.680%	03/13/18	04/03/20	1.76	2.316%	\$ 2,000,000.00	\$ 1,974,600.00	
Treasury Note	912828X21	1.500%	12/12/17	04/15/20	1.79	1.857%	\$ 3,000,000.00	\$ 2,975,580.00	
FHLMC Bullet	3137EAEF2	1.375%	11/21/17	04/20/20	1.81	1.858%	\$ 2,000,000.00	\$ 1,977,300.00	
FFCB Callable	3133EHH44	1.620%	05/16/18	04/27/20	1.83	2.670%	\$ 3,000,000.00	\$ 2,940,600.00	
FHLMC Callable	3134GBQ88	1.750%	10/30/17	04/30/20	1.84	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	1.84	1.823%	\$ 2,000,000.00	\$ 1,978,660.00	
FHLB - 1X	3130ACN83	1.700%	11/21/17	05/15/20	1.88	1.869%	\$ 2,000,000.00	\$ 1,991,800.00	
FFCB Callable	3133EHT78	1.830%	12/21/17	05/20/20	1.89	2.013%	\$ 3,000,000.00	\$ 2,987,040.00	
FNMA Callable	3136G4LQ4	1.750%	12/08/17	05/28/20	1.91	1.875%	\$ 3,000,000.00	\$ 2,991,000.00	\$ 10,000,000.00
FFCB Callable	3133EJEK1	2.450%	03/01/18	06/01/20	1.92	2.450%	\$ 3,000,000.00	\$ 3,000,000.00	
FHLB Bullet	313383HU8	1.750%	03/23/18	06/12/20	1.95	2.399%	\$ 2,000,000.00	\$ 1,972,080.00	
FHLB Callable	3130ABNQ5	1.625%	12/08/17	06/26/20	1.99	1.907%	\$ 2,000,000.00	\$ 1,986,000.00	
FHLB Callable	3130ABNM4	1.640%	06/25/18	06/29/20	2.00	2.606%	\$ 3,000,000.00	\$ 2,943,570.00	
FNMA Callable	3136G3UR4	1.380%	03/23/18	06/30/20	2.00	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	2.04	2.419%	\$ 3,000,000.00	\$ 2,954,790.00	
FNMA Bullet	3135G0T60	1.500%	03/15/18	07/30/20	2.08	2.351%	\$ 3,000,000.00	\$ 2,941,350.00	\$ 6,000,000.00
FFCB Callable	3133EJMS5	2.625%	05/03/18	08/03/20	2.10	2.656%	\$ 3,000,000.00	\$ 2,998,050.00	
FFCB Callable	3133EHUE1	1.650%	03/19/18	08/10/20	2.12	2.372%	\$ 2,000,000.00	\$ 1,966,600.00	
FHLB Callable	3130ACTK0	1.875%	03/19/18	08/25/20	2.16	2.379%	\$ 3,000,000.00	\$ 2,964,420.00	\$ 8,000,000.00
FNMA Callable	3136G36B6	1.450%	04/30/18	09/15/20	2.21	2.610%	\$ 3,000,000.00	\$ 2,920,320.00	
FFCB Callable	3133EGVK8	1.350%	05/10/18	09/21/20	2.23	2.661%	\$ 3,000,000.00	\$ 2,910,450.00	
FHLB Callable	3130ADSF0	2.500%	03/29/18	09/29/20	2.25	2.500%	\$ 3,000,000.00	\$ 3,000,000.00	\$ 9,000,000.00
FFCB Callable	3133EGXU4	1.370%	05/10/18	10/06/20	2.27	2.665%	\$ 3,000,000.00	\$ 2,910,000.00	\$ 3,000,000.00
FFCB Callable	3133EJMX4	2.680%	05/10/18	11/02/20	2.35	2.701%	\$ 3,000,000.00	\$ 2,998,500.00	
FFCB Callable	3133EGF42	1.360%	05/10/18	11/09/20	2.36	2.655%	\$ 3,000,000.00	\$ 2,906,700.00	\$ 6,000,000.00
Sub Total - General Investments							\$ 281,000,000.00	\$ 279,085,777.26	\$ 281,000,000.00

Regions Bank Money Market								\$13,551,443.86	
Regions Lockbox Accounts								\$7,472,254.89	
TD Bank Checking Account								\$21,144,700.84	
Wells Fargo Bank Checking Account								\$16,573.14	
BankUnited Money Market								\$21,891,369.10	
National Bank of Commerce CD	2.500%	05/11/18	05/11/20	1.87				\$6,145,340.93	
Valley National Bank Government Interest Checking								\$15,157,950.88	
Marine Bank Business Money Market								\$5,033,329.20	
<b>Total General Cash &amp; Equivalents - Unrestricted</b>								<b>\$ 369,498,740.10</b>	

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

Fidelity Institutional Treasury Money Market-Utilities Debt Service Reserve								\$ 46,840.36	
Treasury Note	912828R93	0.625%	06/30/16	06/30/18	0.25	0.745%	\$1,480,000.00	\$1,480,000.00	
Treasury Note	912828U40	1.000%	11/30/16	11/30/18	0.67	1.085%	\$1,030,000.00	\$1,025,416.50	
Treasury Note	912828XV77	1.250%	06/30/17	06/30/19	1.25	1.345%	\$1,610,000.00	\$1,592,386.60	
<b>Total Restricted Bond Reserve - adjusted for fair market value</b>								<b>\$4,144,643.46</b>	

**Restricted Cash - Landfill**

FL CLASS-Landfill Closure & Postclosure Reserves								\$ 13,591,853.34	
<b>Total Pooled Cash &amp; Equivalents</b>								<b>\$ 387,235,236.90</b>	

**Restricted Cash - Health Insurance**

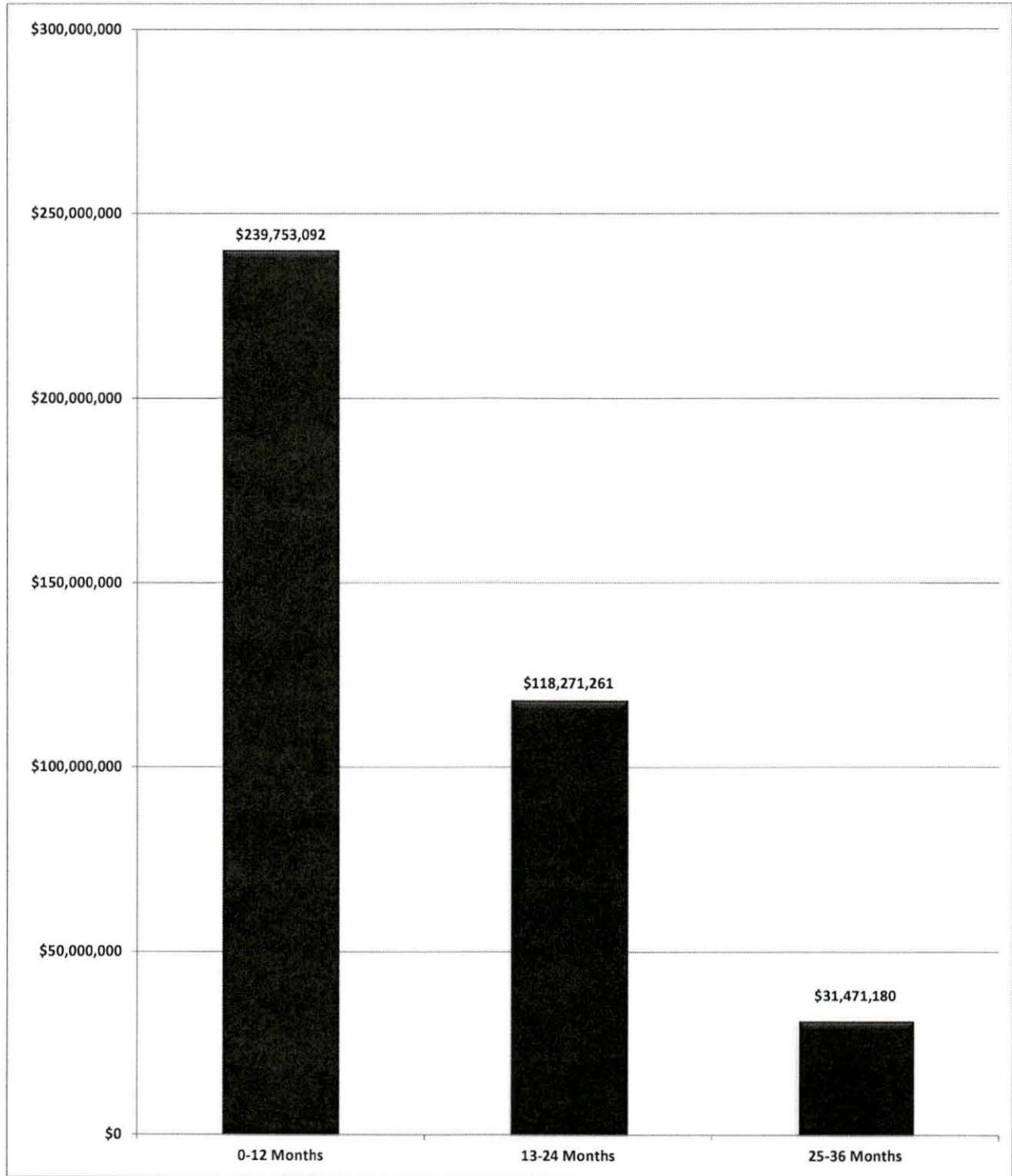
TD Bank - BCBS Claims Account								\$1,824,384.96	
Citibank - BCBS Imprest Acct								\$84,000.00	
<b>Total Restricted Cash - Health Insurance</b>								<b>\$1,908,384.96</b>	

<b>Restricted Cash - Housing Account</b>								<b>\$351,910.89</b>	
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<b>Total Portfolio</b>								<b>\$ 389,495,532.75</b>	
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Note: See separate investment report for OPEB funds.

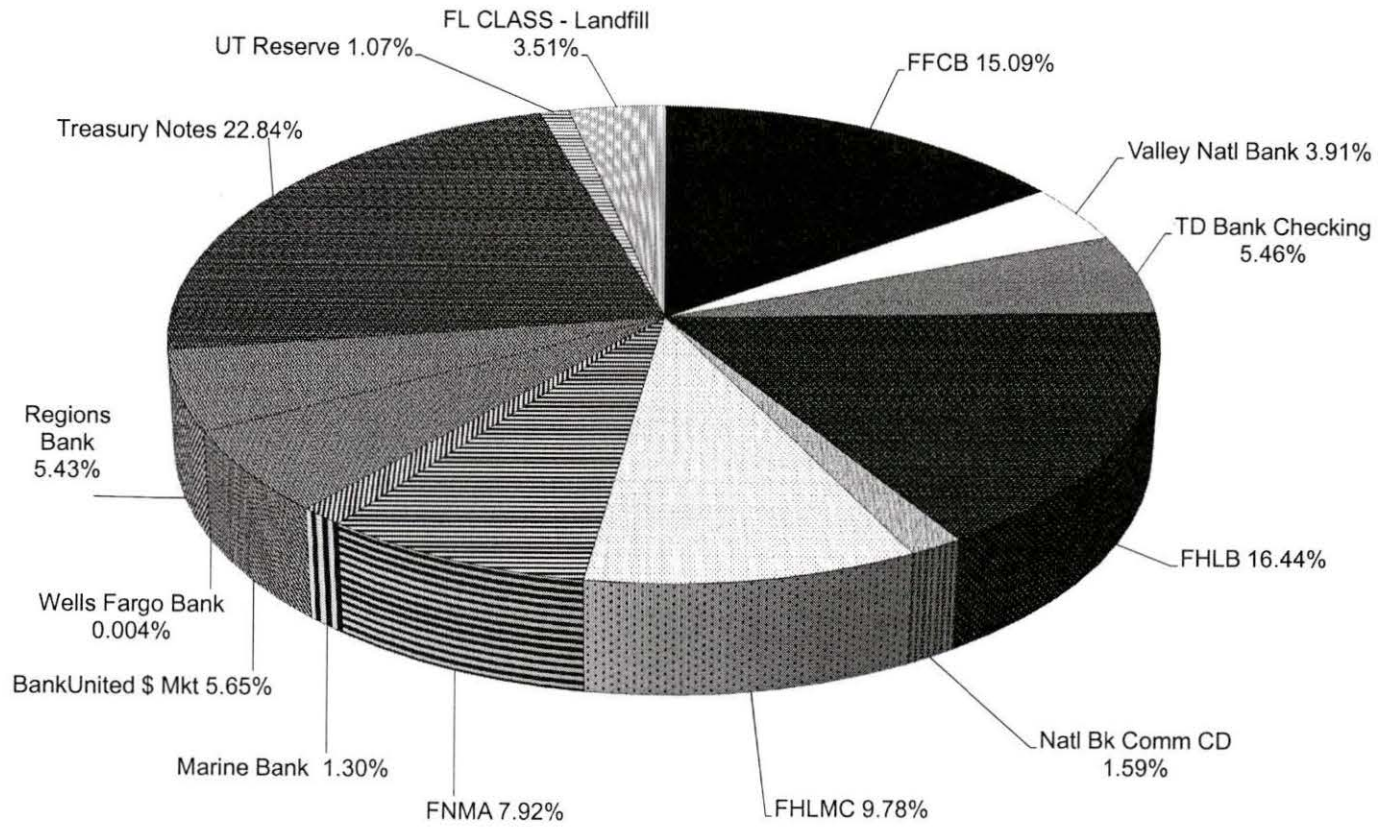
Schedule 3  
Indian River County  
Portfolio By Maturity Date  
June 30, 2018



Total Portfolio \$389,495,533



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



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

**PURCHASES:**

Investment Description	Yield to Maturity	Purchase Date	Call Date	Maturity Date	Par Amount	Book Value
FNMA Callable	2.61%	04/30/18	06/15/18	09/15/20	\$3,000,000	\$2,920,320.00
Treasury Note	2.31%	05/03/18		05/31/19	\$3,000,000	\$2,962,500.00
Treasury Note	2.41%	05/03/18		09/30/19	\$3,000,000	\$2,972,619.00
Treasury Note	2.46%	05/03/18		01/31/20	\$3,000,000	\$2,976,562.50
FFCB Callable	2.66%	05/03/18	08/03/18	08/03/20	\$3,000,000	\$2,998,050.00
FFCB Callable	2.66%	05/10/18	05/16/18	09/21/20	\$3,000,000	\$2,910,450.00
FFCB Callable	2.67%	05/10/18	08/10/18	10/06/20	\$3,000,000	\$2,910,000.00
FFCB Callable	2.70%	05/10/18	05/25/18	11/02/20	\$3,000,000	\$2,998,500.00
FFCB Callable	2.66%	05/10/18	05/16/18	11/09/20	\$3,000,000	\$2,906,700.00
FHLB Callable	2.63%	05/16/18	08/03/18	02/03/20	\$3,000,000	\$2,948,310.00
FFCB Callable	2.67%	05/16/18	05/22/18	04/27/20	\$3,000,000	\$2,940,600.00
FHLB Callable	2.61%	06/25/18	06/28/18	06/29/20	\$3,000,000	\$2,943,570.00
12					\$36,000,000	\$35,388,181.50

**MATURITIES:**

Investment Description	Yield to Maturity	Purchase Date	Early Call Date	Maturity Date	Par Amount	Book Value
Treasury Note	0.75%	03/31/16		03/31/18	\$2,000,000	\$1,999,900.00
Treasury Note	1.05%	12/04/15		03/31/18	\$3,000,000	\$2,979,390.00
FHLMC Bulet	0.86%	05/17/16		04/09/18	\$3,000,000	\$2,993,619.00
Treasury Note	1.07%	12/07/15		04/15/18	\$3,000,000	\$2,977,710.00
FHLMC Callable	1.03%	12/12/16		04/27/18	\$3,000,000	\$2,998,950.00
Treasury Note	0.77%	03/31/16		04/30/18	\$2,000,000	\$1,994,060.00
Treasury Note	0.78%	02/18/16		04/30/18	\$3,000,000	\$2,989,882.50
FFCB Callable	0.95%	02/11/16		05/02/18	\$2,000,000	\$2,000,000.00
FHLMC Callable	1.00%	05/11/16		05/11/18	\$2,000,000	\$2,000,000.00
Treasury Note	1.09%	11/30/15		05/15/18	\$3,000,000	\$2,993,430.00
FHLMC Callable	1.04%	06/02/16		05/25/18	\$3,000,000	\$2,997,600.00
Treasury Note	0.95%	11/18/16		05/31/18	\$3,000,000	\$2,996,718.75
FHLB Callable	1.00%	02/28/16		06/04/18	\$3,000,000	\$3,000,000.00
Treasury Note	1.13%	12/16/16		06/15/18	\$2,000,000	\$1,999,780.00
FFCB Callable	0.94%	09/20/16		06/20/18	\$2,000,000	\$2,000,000.00
15					\$39,000,000	\$38,921,040.25

Reconciliation of General Investments Only:		
Beginning portfolio (3/31/18)		\$282,618,636.01
Total purchased	12 securities	\$35,388,181.50
Total matured	15 securities	(\$38,921,040.25)
Ending portfolio for quarter (6/30/18)		\$279,085,777.26

**Schedule 6**  
**Indian River County**  
**Change in Monthly Cash Flows For All Pooled Cash/Investment Accounts**  
**Comparison of Six Fiscal Years**  
**June 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		
August	\$ (8,369,612)	\$ 328,296,571	\$ (9,027,471)	\$ 345,453,288		
September	\$ (6,977,510)	\$ 321,319,061	\$ (5,877,090)	\$ 339,576,198		
Net cash flow	\$ 15,098,062		\$ 18,257,137		\$ 46,576,391	

\*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, 2018 Portfolio**

Mo/Yr	Treasures & Agencies		Banks - (2) - Qualified Public Depositories																								FLGIT - Landfill (3)		FLCLASS - Landfill		Utilities Reserve		(5) Benchmark One Year Constant Maturity					
			Wells Fargo - Bank		TD Bank - MM		TD Bank - CD		TD Bank - Checking		Harbor Comm		Ocala Bank - CDs		Natl Bk Comm - CD		BankUnited - MM		Valley Natl Bk MM		Marine Bank MM		Regions - Bank		Regions - Lockbox										12		(4)	
			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%	0.20%					
Nov-15	\$ 87,151	0.52%	\$ 2,729	0.25%	\$ 4,525	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%	\$ 1,985	0.58%	\$ 105,917	0.30%	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%	\$ (6,671)	0.49%	\$ 1,985	0.58%	\$ 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%	\$ 1,985	0.58%	\$ 201,075	0.67%	0.54%					
Feb-16	\$ 108,911	0.62%	\$ 3,023	0.25%	\$ 6,961	0.35%	\$ 4,211	0.88%			\$ 2,061	0.85%	\$ 739	0.88%	\$ 2,860	0.60%	\$ 12,339	0.50%					\$ 9,009	0.34%	\$ 2,719	0.60%	\$ 4,898	0.69%	\$ 1,985	0.58%	\$ 159,716	0.53%	0.53%					
Mar-16	\$ 116,594	0.64%	\$ 3,041	0.25%	\$ 7,443	0.35%	\$ 4,505	0.88%			\$ 2,205	0.85%	\$ 682	0.88%	\$ 3,058	0.60%	\$ 13,196	0.50%					\$ 9,216	0.35%	\$ 2,952	0.60%	\$ 30,879	0.75%	\$ 1,985	0.58%	\$ 195,756	0.65%	0.66%					
Apr-16	\$ 117,000	0.67%	\$ 2,575	0.25%	\$ 7,205	0.35%	\$ 4,363	0.88%			\$ 2,136	0.85%	\$ 959	0.88%	\$ 3,058	0.60%	\$ 12,775	0.50%					\$ 8,623	0.35%	\$ 2,920	0.60%	\$ 11,752	0.81%	\$ 1,985	0.58%	\$ 175,348	0.59%	0.56%					
May-16	\$ 118,847	0.69%	\$ 2,586	0.25%	\$ 7,448	0.35%	\$ 4,511	0.88%			\$ 2,208	0.85%	\$ 2,178	0.88%	\$ 2,930	0.60%	\$ 13,207	0.50%					\$ 9,520	0.35%	\$ 3,005	0.60%	\$ (2,570)	0.73%	\$ 1,985	0.58%	\$ 166,855	0.59%	0.59%					
Jun-16	\$ 118,320	0.71%	\$ 2,898	0.25%	\$ 7,210	0.35%	\$ 4,369	0.88%			\$ 2,139	0.85%	\$ 2,273	0.88%	\$ 2,977	0.60%	\$ 12,786	0.50%					\$ 8,926	0.35%	\$ 2,954	0.60%	\$ 54,845	1.20%	\$ 2,291	0.67%	\$ 221,985	0.77%	0.55%					
Jul-16	\$ 119,333	0.71%	\$ 2,808	0.25%	\$ 7,452	0.35%	\$ 4,516	0.88%			\$ 2,211	0.85%	\$ 2,228	0.88%	\$ 3,076	0.60%	\$ 13,013	0.50%					\$ 8,601	0.35%	\$ 2,987	0.60%	\$ 3,705	1.20%	\$ 2,291	0.67%	\$ 172,223	0.61%	0.51%					
Aug-16	\$ 115,864	0.73%	\$ 2,934	0.25%	\$ 7,366	0.35%	\$ 4,494	0.88%			\$ 2,213	0.85%	\$ 2,254	0.88%	\$ 3,076	0.60%	\$ 11,955	0.50%					\$ 8,850	0.35%	\$ 3,087	0.60%	\$ (8,626)	1.16%	\$ 2,291	0.67%	\$ 155,760	0.57%	0.57%					
Sep-16	\$ 114,957	0.75%	\$ 2,994	0.25%	\$ 6,355	0.35%	\$ 4,406	0.88%			\$ 2,143	0.85%	\$ 2,160	0.88%	\$ 3,175	0.60%	\$ 12,902	0.56%					\$ 8,068	0.35%	\$ 2,854	0.60%	\$ 12,004	1.03%	\$ 2,291	0.67%	\$ 174,309	0.65%	0.56%					
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%	\$ 14,386	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%	\$ 2,263	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%	\$ 155,796	0.54%	0.74%					
Dec-16	\$ 167,875	0.83%	\$ 2,571	0.25%	\$ 8,573	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%	\$ 3,428	1.10%	\$ 2,767	0.81%	\$ 225,859	0.71%	0.87%					
Jan-17	\$ 167,875	0.83%	\$ 2,797	0.25%	\$ 6,563	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%	\$ 243,368	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%	\$ 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%	\$ 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	0.62%	1.20%					
Jun-17	\$ 189,902	1.01%	\$ 1,002	0.25%	\$ 6,498	0.35%			\$ 11,178	0.65%	\$ 2,157	0.85%	\$ 1,461	0.88%	\$ 4,525	0.65%	\$ 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	0.65%	\$ 26,565	1.00%	\$ 1,137	1.13%			\$ 17,987	0.75%	\$ 2,830	0.60%	\$ 28,236	0.72%	\$ 3,655	1.06%	\$ 291,802	0.99%	1.22%					
Aug-17	\$ 192,614	1.08%	\$ 735	0.25%					\$ 12,862	0.65%	\$ 2,232	0.85%	\$ 1,560	0.88%	\$ 4,383	0.65%	\$ 27,468	1.00%	\$ 4,905	1.16%			\$ 17,911	0.75%	\$ 3,021	0.60%	\$ 24,693	0.99%	\$ 3,655	1.06%	\$ 296,230	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	0.65%	\$ 24,835	1.00%	\$ 5,054	1.16%			\$ 15,066	0.75%	\$ 2,723	0.60%	\$ (12,594)	0.79%	\$ 3,655	1.06%	\$ 252,813	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%	\$ 275,895	0.61%	1.56%					
Dec-17	\$ 263,151	1.32%	\$ 553	0.35%					\$ 14,868	0.65%	\$ 2,238	0.85%	\$ 1,418	0.88%	\$ 4,364	0.65%	\$ 37,237	1.25%	\$ 13,731	1.18%	\$ 2,065	1.26%	\$ 20,945	1.00%	\$ 3,141	0.60%	\$ 6,107	0.85%	\$ 3,655	1.06%	\$ 363,503	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	0.65%	\$ 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%	\$ 387,338	1.10%	1.80%					
Feb-18	\$ 282,220	1.36%	\$ 184	0.35%					\$ 15,959	0.65%	\$ 1,224	0.88%	\$ 3,959	0.65%	\$ 41,337	1.25%	\$ 16,231	1.41%	\$ 4,804	1.26%	\$ 20,272	1.00%	\$ 2,750	0.60%	\$ (5,528)	0.34%	\$ 3,655	1.06%	\$ 387,969	1.14%	1.96%							
Mar-18	\$ 355,408	1.50%	\$ 142	0.35%					\$ 16,295	0.65%	\$ 1,372	0.88%	\$ 4,525	0.65%	\$ 44,263	1.40%	\$ 17,591	1.43%	\$ 5,496	1.26%	\$ 20,917	1.00%	\$ 2,794	0.60%	\$ 16,509	0.38%	\$ 3,655	1.06%	\$ 488,967	1.46%	2.06%							
Apr-18	\$ 347,304	1.56%	\$ 142	0.35%					\$ 15,636	1.40%	\$ 1,520	0.88%	\$ 4,101	0.65%	\$ 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	1.66%	\$ 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%	\$ 43,960	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%			\$ 12,868	2.50%	\$ 35,810	1.59%	\$ 20,730	1.74%	\$ 5,341	1.26%	\$ 14,465	1.36%	\$ 3,305	0.60%	\$ (21,866)	0.33%	\$ 10,198	2.00%	\$ 3,655	1.06%	\$ 505,320	1.57%	2.33%					

- 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

**Schedule 8**  
**Indian River County**  
**Allocation of Pooled Cash and Investments By Fund Types**  
**Balance in Funds as of June 30, 2018**

	<u>Pooled Investments</u>
General Fund	\$ 61,155,100
Special Revenue Funds	\$ 79,453,514
Debt Service Funds	\$ 4,197,758
Capital Project Funds	\$ 77,301,902
Solid Waste Funds	\$ 35,280,737
Golf Course Fund	\$ 959,840
Building Fund	\$ 7,691,839
Utilities Funds	\$ 87,897,595
Fleet Fund	\$ 458,734
Insurance Funds	\$ 28,551,190
GIS Fund	\$ 277,424
Escrow Funds	\$ 2,926,956
Total Investments	<u>\$ 386,152,589</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.**