

February 27, 2018

**SENT VIA EMAIL**

Town Commission  
Town of Indian River Shores  
C/o Robbie Stabe, Town Manager  
6001 Hwy A1A  
Indian River Shores, FL 32963

**RE: INDIAN RIVER SHORES PUBLIC SAFETY  
ANNUAL REPORT OF INVESTMENT ACTIVITY**

Dear Commissioner:

In accordance with Section 112.661(15), Florida Statutes, please find enclosed the annual report of investment activity of the Town of Indian River Shores Public Safety Officers' and Firefighters' Defined Benefit Plan. This report includes investments in the portfolio as of September 30, 2017, listed by class or type, book value, income earned and market value as of the stated date. This report must also be made available to the public.

Thank you,



Ferrell B. Jenne  
Plan Administrator



## ACCOUNT STATEMENT-515

Statement Period  
Account Number

10/01/2016 through 09/30/2017  
M03970  
SALEM TRUST COMPANY  
AS CUSTODIAN FOR THE  
INDIAN RIVER SHORES FIREFIGHTERS  
AND POLICE OFFICERS PENSION PLAN  
STATEMENTS

### Index Of Related Accounts

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THIS REPORT CONSOLIDATES THE ACTIVITY OF  
THE FOLLOWING ACCOUNTS:

ACCOUNT	NAME
3040000138	SALEM TRUST COMPANY AS CUSTODIAN FOR THE INDIAN RIVER SHORES FIREFIGHTERS AND POLICE OFFICERS PENSION PLAN MANNING & NAPIER FIXED INCOME INDIAN RIVER SHORES F&P / M&N FI
3040000218	SALEM TRUST COMPANY AS CUSTODIAN FOR THE INDIAN RIVER SHORES FIREFIGHTERS AND POLICE OFFICERS PENSION PLAN MANNING & NAPIER - MY INDIAN RIVER SHORES F&P / M&N MY

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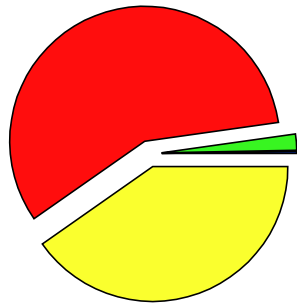
**Balance Sheet**





	AS OF 10/01/2016		AS OF 09/30/2017	
	COST VALUE	MARKET VALUE	COST VALUE	MARKET VALUE
<b>A S S E T S</b>				
CASH	0.00	0.00	0.00	0.00
ACCRUED INCOME	41,293.68	41,293.68	47,970.51	47,970.51
<b>TOTAL CASH &amp; RECEIVABLES</b>	<b>41,293.68</b>	<b>41,293.68</b>	<b>47,970.51</b>	<b>47,970.51</b>
CASH AND EQUIVALENTS				
SHORT TERM INVESTMENTS	252,983.49	252,983.49	515,985.48	515,985.48
<b>TOTAL CASH AND EQUIVALENTS</b>	<b>252,983.49</b>	<b>252,983.49</b>	<b>515,985.48</b>	<b>515,985.48</b>
FIXED INCOME				
U S GOVERNMENT OBLIGATIONS	2,206,836.27	2,226,478.35	1,879,039.25	1,846,349.44
MORTGAGE/ASSET BACKED SEC	1,009,591.63	1,031,761.31	796,988.00	799,819.99
COLLATERALIZED MTGE OBLIG	0.00	0.00	899,976.83	898,053.96
CORPORATE BONDS	2,251,378.70	2,284,235.25	2,225,862.09	2,241,546.30
FOREIGN BDS NTS DEB	0.00	0.00	222,807.40	222,220.80
<b>TOTAL FIXED INCOME</b>	<b>5,467,806.60</b>	<b>5,542,474.91</b>	<b>6,024,673.57</b>	<b>6,007,990.49</b>
EQUITIES				
COMMON STOCK	6,646,440.97	7,551,160.67	7,232,254.88	8,866,154.62
FOREIGN STOCK	338,258.31	326,108.85	219,509.26	249,115.88
<b>TOTAL EQUITIES</b>	<b>6,984,699.28</b>	<b>7,877,269.52</b>	<b>7,451,764.14</b>	<b>9,115,270.50</b>
<b>TOTAL HOLDINGS</b>	<b>12,705,489.37</b>	<b>13,672,727.92</b>	<b>13,992,423.19</b>	<b>15,639,246.47</b>
<b>TOTAL ASSETS</b>	<b>12,746,783.05</b>	<b>13,714,021.60</b>	<b>14,040,393.70</b>	<b>15,687,216.98</b>
<b>L I A B I L I T I E S</b>				
<b>TOTAL LIABILITIES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL NET ASSET VALUE</b>	<b>12,746,783.05</b>	<b>13,714,021.60</b>	<b>14,040,393.70</b>	<b>15,687,216.98</b>

Statement Period  
Account Number

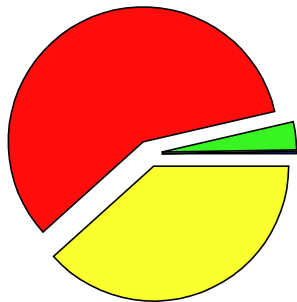
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**Beginning Market Allocation**



0.3%	 CASH & RECEIVABLES	41,293.68
1.8%	 CASH AND EQUIVALENTS	252,983.49
57.5%	 EQUITIES	7,877,269.52
40.4%	 FIXED INCOME	5,542,474.91
100.0%	<b>Total</b>	<b>13,714,021.60</b>

**Ending Market Allocation**



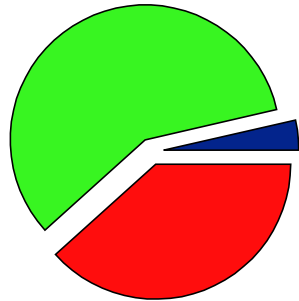
0.3%	 CASH & RECEIVABLES	47,970.51
3.3%	 CASH AND EQUIVALENTS	515,985.48
58.1%	 EQUITIES	9,115,270.50
38.3%	 FIXED INCOME	6,007,990.49
100.0%	<b>Total</b>	<b>15,687,216.98</b>

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## Summary Of Investments

### Investment Allocation



3.6%	<span style="color: darkblue;">■</span>	CASH AND EQUIVALENTS	563,955.99
58.1%	<span style="color: green;">■</span>	EQUITIES	9,115,270.50
38.3%	<span style="color: red;">■</span>	FIXED INCOME	6,007,990.49
100.0%		<b>Total</b>	<b>15,687,216.98</b>

### Investment Summary

	Cost	Market Value	% of Acct	Estim Ann Inc	Income Yield
<b>CASH AND EQUIVALENTS</b>					
CASH	47,970.51	47,970.51	0.31	0	0.00
SHORT TERM INVESTMENTS	515,985.48	515,985.48	3.29	3,406	0.66
<b>TOTAL CASH AND EQUIVALENTS</b>	<b>563,955.99</b>	<b>563,955.99</b>	<b>3.60</b>	<b>3,406</b>	<b>0.60</b>
<b>FIXED INCOME</b>					
U S GOVERNMENT OBLIGATIONS	1,879,039.25	1,846,349.44	11.77	39,716	2.15
MORTGAGE/ASSET BACKED SEC	796,988.00	799,819.99	5.10	35,440	4.43
COLLATERALIZED MTGE OBLIG	899,976.83	898,053.96	5.72	12,319	1.37

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## Summary Of Investments

### Investment Summary

	Cost	Market Value	% of Acct	Estim Ann Inc	Income Yield
CORPORATE BONDS	2,225,862.09	2,241,546.30	14.29	87,167	3.89
FOREIGN BDS NTS DEB	222,807.40	222,220.80	1.42	8,787	3.95
<b>TOTAL FIXED INCOME</b>	<b>6,024,673.57</b>	<b>6,007,990.49</b>	<b>38.30</b>	<b>183,429</b>	<b>3.05</b>
<b>EQUITIES</b>					
COMMON STOCK	7,232,254.88	8,866,154.62	56.52	239,051	2.70
FOREIGN STOCK	219,509.26	249,115.88	1.59	7,230	2.90
<b>TOTAL EQUITIES</b>	<b>7,451,764.14</b>	<b>9,115,270.50</b>	<b>58.11</b>	<b>246,281</b>	<b>2.70</b>
<b>Total Net Asset Value</b>	<b>14,040,393.70</b>	<b>15,687,216.98</b>	<b>100.00</b>	<b>433,116</b>	<b>2.76</b>