



*Clerk of the Circuit Court
and Comptroller*
Investment Report

September 2017



Investment Report September 2017



INVESTMENT REPORT

For the

**SEMINOLE COUNTY BOARD OF COUNTY
COMMISSIONERS**

September 2017

Prepared By:

***OFFICE OF THE CLERK OF THE CIRCUIT
COURT AND COMPTROLLER***



Investment Report September 2017



As Seminole County’s Chief Financial Officer and Custodian of the County funds, the Clerk of the Circuit Court and Comptroller is charged with safeguarding and investing the County’s funds. The County’s investment policy is specific in terms of its stated investment objectives. The primary objective of the policy is *Safety*, to prevent any loss of principal. The second objective is *Liquidity*, to meet the County’s expenditures. The third objective is *Investment Return* on the portfolio. After meeting the first two objectives, the Clerk actively seeks opportunities to maximize investment income. The current investment portfolio is compliant with the investment policy adopted by the Board of County Commissioners.

At September 30, 2017, the County’s portfolio is comprised of the investments listed below:

Investments	Portfolio Percentage	Balance
State Board Administration/Florida PRIME - 1.36%	24%	\$ 91,841,704
Bank United Money Market Account - 1.35%	27%	100,557,696
City National Bank Money Market Account - 1.35%	27%	100,547,642
Florida Community Bank Money Market Account - 1.25%	11%	40,203,431
FLCLASS Money Market Fund - 1.24%	1%	5,005,088
Wells Fargo Money Market Fund Select Class - .93%	7%	25,841,573
SunTrust Premier Checking - .04%	0%	1,118,034
Collateralized Mortgage Obligation (CMO)	0%	4,354
Mortgage Backed Securities - Fixed & Float	2%	8,098,267
US Treasury	1%	3,786,330
Total Portfolio Balance	100%	\$ 377,004,119

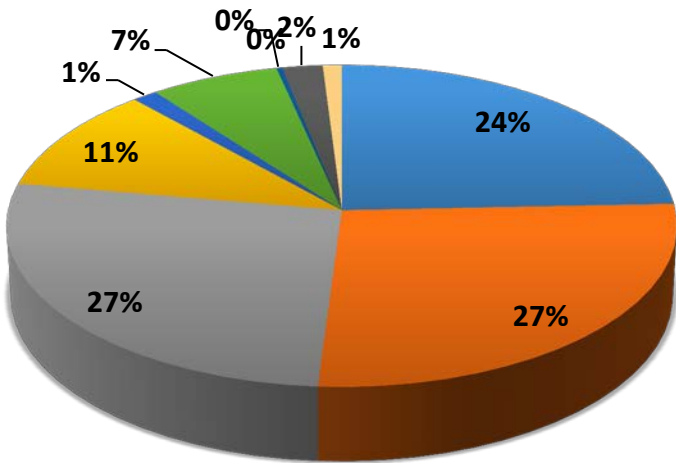
** Percentage is less than 1%.



Investment Report September 2017



Portfolio Allocation September 30, 2017



- State Board Administration/Florida PRIME - 1.36%
- Bank United Money Market Account - 1.35%
- City National Bank Money Market Account - 1.35%
- Florida Community Bank Money Market Account - 1.25%
- FLCLASS Money Market Fund - 1.24%
- Wells Fargo Money Market Fund Select Class - .93%
- SunTrust Premier Checking - .04%
- Collateralized Mortgage Obligation (CMO)
- Mortgage Backed Securities - Fixed & Float
- US Treasury



Investment Report September 2017



SEMINOLE COUNTY, FLORIDA INVESTMENT INCOME COMPARISON 2017 VS. 2016

<i>Income Earned</i>	SEPTEMBER 2017		
	<i>Interest Rate/Coupon</i>	<i>Portfolio Balance</i>	<i>Interest/Dividends</i>
State Board Administration/Florida PRIME Money Market Accounts	1.36%	\$ 91,841,704	\$ 125,808
Bank United	1.35%	100,557,696	110,794
City National Bank	1.35%	100,547,642	107,732
Florida Community Bank	1.25%	40,203,431	41,263
FLCLASS Money Market Fund	1.24%	5,005,088	5,088
Wells Fargo Government Money Market Funds Select Class Shares	0.93%	25,841,573	23,287
SunTrust Premier Checking	0.04%	1,118,034	28
CMO & Mortgage Backed Securities	Various	8,102,621	21,826
Treasury Securities	7.125%	3,786,330	17,425
Total		\$ 377,004,119	\$ 453,251

<i>Income Earned</i>	SEPTEMBER 2016		
	<i>Interest Rate/Coupon</i>	<i>Portfolio Balance</i>	<i>Interest/Dividends</i>
State Board Administration/Florida PRIME Money Market Funds	0.78%	\$ 81,482,292	\$ 52,420
Dreyfus Treasury & Agency Cash Mgmt.-Institutional Shares	0.21%	43,275,385	8,522
SunTrust INVESCO Atst Premier U.S. Govt Inst 3311	0.26%	44,914,101	11,615
Wells Fargo Government Money Market Fund Inst. Class Shares	0.28%	43,539,191	11,054
SunTrust Premier Checking	0.04%	140,559,871	4,601
CMO & Mortgage Backed Securities	Various	11,653,533	32,710
Treasury Securities	7.125%	4,062,660	17,425
Total		\$ 369,487,033	\$ 138,347

Interest September 2017	\$ 453,251
Interest September 2016	(138,347)
Increase in interest	\$ 314,904

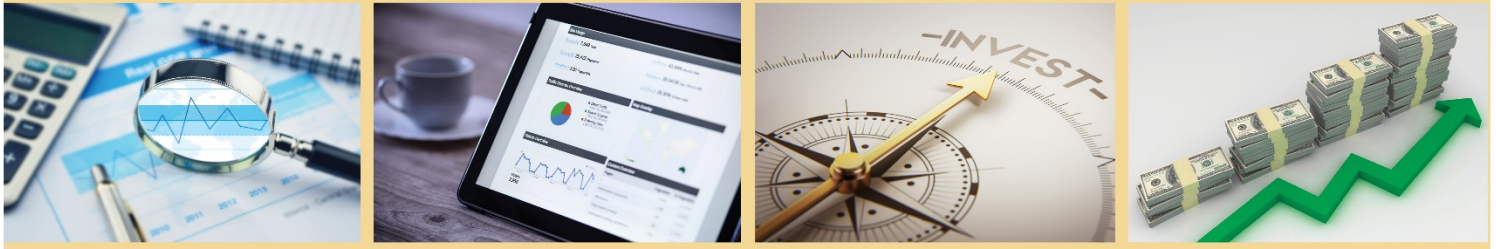
Percentage Increase **228%**

Year to Date Interest Fiscal Year 2017	\$ 3,466,781
Year to Date Interest Fiscal Year 2016	1,384,697
Overall Increase	\$ 2,082,084

Percentage Increase **150%**



Investment Report September 2017



PORTFOLIO STATISTICS - SECTOR ALLOCATION

Market Sector	Market Value	Interest Rate/ Coupon	Market Yield	Maturity Date	Average Life	Cost Value	Unrealized Gain (Cost Vs. Mkt)	GAAP* Book Value	GAAP* Gain/ (Loss)
CMO Fixed	\$ 4,354	✓	2.32%	☑	1.46	\$ 4,215	\$ 139	\$ 4,275	\$ 78
SBA/Florida PRIME	91,841,704	1.36%	1.36%	10/31/17	0.08	91,841,704	-	91,841,704	-
Bank United	100,557,696	1.35%	1.35%	10/31/17	0.08	100,557,696	-	100,557,696	-
City National Bank	100,547,642	1.35%	1.35%	10/31/17	0.08	100,547,642	-	100,547,642	-
Florida Community Bank	40,203,431	1.25%	1.25%	10/31/17	0.08	40,203,431	-	40,203,431	-
FLCLASS Money Market Fund	5,005,088	1.24%	1.24%	10/31/17	0.08	5,005,088	-	5,005,088	-
Wells Fargo Money Market Fund	25,841,573	0.93%	0.93%	10/31/17	0.08	25,841,573	-	25,841,573	-
Other - SunTrust Premier Checking	1,118,034	0.04%	0.04%	10/31/17	0.08	1,118,034	-	1,118,034	-
Fixed MBS	575,763	✓	0.68%	☑	☑	538,388	37,375	580,597	(4,834)
Floating MBS	7,522,505	✓	2.22%	☑	☑	7,159,957	362,548	7,549,194	(26,689)
US Treasury	3,786,330	7.125%	1.96%	02/15/23	5.38	3,438,750	347,580	4,062,660	(276,330)
Total	\$ 377,004,119		1.33%			\$ 376,256,477	\$ 747,642	\$ 377,311,894	\$ (307,775)

* Generally Accepted Accounting Principles

✓ See detail securities for interest rates

☑ See detail securities for individual maturity date and average life

BENCHMARK COMPARISONS

Benchmark	September 2017 Yield	Variance
Portfolio Average Market Yield	1.33%	-
3 Months US Treasury Rate	1.06%	0.27%
Effective Federal Funds Rate	1.06%	0.27%
Florida PRIME	1.36%	-0.03%
FLCLASS	1.24%	0.09%
FLGIT - Day to Day Fund	1.14%	0.19%

Seminole County Board of County Commissioners
Valuation Date - 9/30/2017
Prepared by: SunTrust Robinson Humphrey, Inc.
ANALYSIS OF SECURITIES BASED ON COST/PURCHASE PRICE VS. MARKET VALUE

REPAIRED BY SUNTRUST ROBINSON HUMPHREY, INC. AS THIRD PARTY CUSTODIAN FOR THE SEMINOLE COUNTY BOARD OF COUNTY COMMISSIONER

CUSIP	Portfolio	Description	Notional/Original Face	Current		RcvLastRate	Date Maturity	BookYld	Book Price	Price_Desc	Yield	Purchase		Unrealized		Deal/Issue
				Notional/Current Par								Price/Cost Value	Market Value	Gain/(Loss)	AvgLife	
Money Market Accounts & Other																
SBAFUND01	Fund	SBA/Florida Prime	\$ 91,841,704	\$ 91,841,704	1.360	10/31/2017	1.364	\$ 100.00	\$ 100.00	1.364	\$	91,841,704	\$ 91,841,704	\$ -	0.08	Deal
Bank United	Money Market	Bank United Money Mkt Acct	100,557,696	100,557,696	1.350	10/31/2017	1.354	100.00	100.00	1.354		100,557,696	100,557,696	-	0.08	Deal
WellsFargo	Checking	Wells Fargo Select Money Mkt Fund	25,841,573	25,841,573	0.930	10/31/2017	0.932	100.00	100.00	0.932		25,841,573	25,841,573	-	0.08	Deal
City National	Money Market	City National Bank Money Mkt Acct	100,547,642	100,547,642	1.350	10/31/2017	1.354	100.00	100.00	1.354		100,547,642	100,547,642	-	0.08	Deal
FLCLASS	Money Market	FLCLASS Money Market Fund	5,005,088	5,005,088	1.240	10/31/2017	1.243	100.00	100.00	1.243		5,005,088	5,005,088	-	0.08	Deal
FlorComm	Money Market	Florida Community Bank Money Mkt Acct	40,203,431	40,203,431	1.250	10/31/2017	1.253	100.00	100.00	1.253		40,203,431	40,203,431	-	0.08	Deal
SunTrust	Money Market	SunTrust Premier Checking	1,118,034	1,118,034	0.040	10/31/2017	0.040	100.00	100.00	0.040		1,118,034	1,118,034	-	0.08	Deal
Total Money Market Accts & Other			365,115,168	365,115,168								365,115,168	365,115,168	-		
CMO Fixed																
20170531-31358FBS7-231921	31358FBS7	CMO Fixed	FN 90118 G Supp Fix	3,742,000	12	6.000	9/25/2020	21.708	94.500	101.383	1.130	11	12	1	0.37	FN
20170531-31358GY43-231869	31358GY43	CMO Fixed	FN 9156 M PAC1 Fix	1,300,000	4,116	6.750	6/25/2021	4.826	102.125	105.478	2.328	4,204	4,342	138	1.37	FN
Total CMO Fixed				5,042,000	4,128							4,215	4,354	139	1.74	
MBS Fixed																
20170531-3128FHCT7-231867	3128FHCT7	MBS Fixed	FGLMC D75482 6.500 05/01/26	3,422,641	43,864	6.500	5/1/2026	6.406	100.250	110.843	2.888	43,973	48,620	4,646	3.27	FHLMC
20170531-3128M1TL3-273106	3128M1TL3	MBS Fixed	FGCI G12455 5.500 10/01/21	5,130,000	135,835	5.500	10/1/2021	5.542	99.813	104.471	1.939	135,580	141,908	6,328	1.34	FHLMC
20170531-31401DES6-231875	31401DES6	MBS Fixed	FNCI 704945 4.000 05/01/18	5,000,000	25,205	4.000	5/1/2018	4.632	99.563	103.400	-8.113	25,094	26,062	967	0.29	FNMA
20170531-31401HTJ1-231928	31401HTJ1	MBS Fixed	FNCI 708953 4.000 06/01/18	5,000,000	16,236	4.000	6/1/2018	5.542	99.188	103.400	-5.555	16,104	16,788	684	0.38	FNMA
20170531-31403N7D3-237665	31403N7D3	MBS Fixed	FNCI 754292 5.000 11/01/18	4,200,000	47,409	5.000	11/1/2018	9.167	97.800	102.310	-0.469	46,366	48,504	2,138	0.48	FNMA
20170531-36201XQ50-239381	36201XQ50	MBS Fixed	GNJO 606276 5.000 05/15/21	3,530,852	172,957	5.000	5/15/2021	7.173	97.125	105.395	0.945	167,984	182,288	14,304	1.39	GNMA
20170531-36202BCP8-231949	36202BCP8	MBS Fixed	G2SF 000978 8.500 03/20/23	3,144,133	643	8.500	3/20/2023	5.094	105.938	100.358	8.181	681	645	(36)	1.98	GNMA
20170531-36211QY54-239380	36211QY54	MBS Fixed	GNJO 520132 5.000 04/15/21	1,646,693	62,329	5.000	4/15/2021	7.114	97.125	104.827	1.447	60,537	65,337	4,801	1.43	GNMA
20170531-36292LB37-239382	36292LB37	MBS Fixed	GNJO 651758 5.000 04/15/21	1,550,000	43,312	5.000	4/15/2021	7.346	97.125	105.306	0.682	42,067	45,610	3,543	1.28	GNMA
Total MBS Fixed				32,624,319	547,789							538,388	575,763	37,375		

Seminole County Board of County Commissioners
Valuation Date - 9/30/2017
Prepared by: SunTrust Robinson Humphrey, Inc.
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REPAIRED BY SUNTRUST ROBINSON HUMPHREY, INC. AS THIRD PARTY CUSTODIAN FOR THE SEMINOLE COUNTY BOARD OF COUNTY COMMISSIONER

	CUSIP	Portfolio	Description	Notional/Original Face	Current		Date Maturity	BookYld	Book Price	Price_Desc	Yield	Purchase		Unrealized		Deal/Issue	
					Notional/Current Par	RcvLastRate						Price/Cost Value	Market Value	Gain/(Loss)	AvgLife		
MBS Float																	
20170930-3128JRRQ2-273104	3128JRRQ2	MBS Float	FH99AR 847663 2.760 11/01/36	10,000,000	649,006	2.760	11/1/2036	3.377	99.800	105.478	2.033	647,708	684,559	36,851	4.60	FHLMC	
20170930-3128NGF34-263663	3128NGF34	MBS Float	FH99AR 1H1386 3.091 03/01/37	5,000,000	155,582	3.091	3/1/2037	3.620	99.320	105.965	2.063	154,524	164,863	10,338	4.69	FHLMC	
20170930-3128QJ3C8-263302	3128QJ3C8	MBS Float	FH99AR 1G1695 3.068 04/01/37	10,000,000	161,072	3.068	4/1/2037	3.040	99.969	104.046	2.091	161,021	167,589	6,567	4.71	FHLMC	
20170930-3128QJG26-266674	3128QJG26	MBS Float	FH99AR 1G1117 3.476 09/01/35	15,000,000	918,826	3.476	9/1/2035	3.609	99.250	104.858	2.245	911,935	963,462	51,528	4.54	FHLMC	
20170930-3128QJYB6-262377	3128QJYB6	MBS Float	FH99AR 1G1606 3.581 03/01/37	10,000,000	332,816	3.581	3/1/2037	3.538	99.960	101.336	3.202	332,683	337,263	4,580	4.69	FHLMC	
20170930-3128QLRC7-262231	3128QLRC7	MBS Float	FH99AR 1H2583 2.966 01/01/36	4,000,000	84,433	2.966	1/1/2036	3.573	99.500	105.679	2.094	84,011	89,228	5,217	4.58	FHLMC	
20170930-31295KN83-231919	31295KN83	MBS Float	FH99AR 786715 3.126 07/01/29	1,856,783	29,958	3.126	7/1/2029	3.414	99.578	100.729	3.069	29,832	30,177	345	3.70	FHLMC	
20170930-31295KPW8-231930	31295KPW8	MBS Float	FH99AR 786737 3.373 09/01/29	4,000,000	1,147	3.373	9/1/2029	3.593	99.438	102.640	2.651	1,141	1,178	37	3.73	FHLMC	
20170930-31348SLE2-231908	31348SLE2	MBS Float	FH99AR 785725 2.654 12/01/26	2,000,000	8,146	2.654	12/1/2026	3.338	100.000	102.047	2.642	8,146	8,312	167	3.16	FHLMC	
20170930-31349T6B2-254169	31349T6B2	MBS Float	FH99AR 782666 3.190 04/01/36	5,030,473	217,996	3.190	4/1/2036	3.608	99.600	100.561	3.367	217,124	219,219	2,095	4.60	FHLMC	
20170930-31349TWL1-239417	31349TWL1	MBS Float	FH99AR 782451 2.750 10/01/34	6,450,000	101,967	2.750	10/1/2034	4.276	96.850	105.105	2.190	98,755	107,172	8,417	4.45	FHLMC	
20170930-31369BJ5-231880	31369BJ5	MBS Float	FN99AR 205565 2.775 02/01/23	1,050,738	27,578	2.775	2/1/2023	2.655	101.219	100.550	2.959	27,914	27,729	(184)	2.31	FNMA	
20170930-31380LKE7-231924	31380LKE7	MBS Float	FN99AR 443193 2.840 11/01/27	3,500,000	19,954	2.840	11/1/2027	3.072	101.219	101.205	3.077	20,197	20,195	(3)	3.44	FNMA	
20170930-31383K6X0-231914	31383K6X0	MBS Float	FN99AR 505886 3.260 07/01/29	3,000,000	32,655	3.260	7/1/2029	3.715	98.906	102.335	2.677	32,298	33,418	1,120	3.64	FNMA	
20170930-31383NZU8-231862	31383NZU8	MBS Float	FN99AR 508455 3.260 08/01/29	3,560,767	54,292	3.260	8/1/2029	3.250	100.500	102.038	2.834	54,563	55,398	835	4.07	FNMA	
20170930-31384VQU9-231951	31384VQU9	MBS Float	FN99AR 535167 2.902 01/01/30	5,721,120	34,068	2.902	1/1/2030	2.662	102.500	102.803	2.575	34,920	35,023	103	3.73	FNMA	
20170930-31391BC39-231937	31391BC39	MBS Float	FN99AR 661690 2.922 09/01/32	5,000,000	171,566	3.301	9/1/2032	3.590	99.125	104.739	2.349	170,065	179,696	9,632	5.06	FNMA	
20170930-31400L5H3-264630	31400L5H3	MBS Float	FN99AR 691248 3.476 05/01/37	2,000,000	6,512	3.477	5/1/2037	3.765	98.700	98.438	3.823	6,427	6,410	(17)	5.54	FNMA	
20170930-31402KUQ5-231863	31402KUQ5	MBS Float	FN99AR 731491 2.964 10/01/33	4,000,000	96,952	3.469	10/1/2033	3.629	99.625	104.382	2.397	96,589	101,201	4,612	4.26	FNMA	
20170930-31404AE91-231943	31404AE91	MBS Float	FN99AR 762560 3.149 11/01/33	3,980,910	343,263	3.290	11/1/2033	3.581	99.125	105.579	2.171	340,259	362,414	22,154	5.11	FNMA	
20170930-31404CMN7-231864	31404CMN7	MBS Float	FN99AR 764565 2.688 06/01/34	5,000,000	618,193	2.688	6/1/2034	2.910	99.500	102.528	2.186	615,102	633,821	18,719	4.65	FNMA	
20170930-31405DVG9-265754	31405DVG9	MBS Float	FN99AR 786415 3.293 07/01/34	5,369,079	323,205	3.293	7/1/2034	3.357	99.725	105.788	1.886	322,317	341,913	19,596	4.51	FNMA	
20170930-31407FU24-266419	31407FU24	MBS Float	FN99AR 829601 3.383 08/01/35	4,927,478	286,571	3.383	8/1/2035	3.666	99.400	106.969	2.052	284,852	306,542	21,691	5.21	FNMA	
20170930-31408EQ39-254168	31408EQ39	MBS Float	FN99AR 849274 3.068 01/01/36	6,575,000	100,039	3.068	1/1/2036	3.414	99.300	104.357	2.282	99,339	104,398	5,059	5.02	FNMA	
20170930-31408G7J0-255386	31408G7J0	MBS Float	FN99AR 851497 2.826 02/01/36	3,050,000	145,229	2.826	2/1/2036	2.974	99.625	103.807	2.040	144,684	150,758	6,073	4.96	FNMA	
20170930-31409UT3-258229	31409UT3	MBS Float	FN99AR 879045 2.992 03/01/36	10,395,108	280,027	2.992	3/1/2036	3.440	99.750	104.516	2.279	279,327	292,673	13,346	4.53	FNMA	
20170930-31410AEP7-255385	31410AEP7	MBS Float	FN99AR 883142 3.767 06/01/36	12,075,102	1,080,350	3.767	6/1/2036	3.699	99.938	106.041	2.092	1,079,674	1,145,614	65,939	4.19	FNMA	
20170930-31411VQ44-263662	31411VQ44	MBS Float	FN99AR 915875 3.510 05/01/37	5,000,000	146,822	3.510	5/1/2037	3.633	99.550	103.227	2.502	146,161	151,560	5,399	3.64	FNMA	
20170930-31413B3Q2-264536	31413B3Q2	MBS Float	FN99AR 941007 3.474 07/01/37	10,000,000	438,731	3.474	7/1/2037	3.671	99.213	106.297	1.951	435,276	466,358	31,082	4.56	FNMA	
20170930-36202J6M5-231878	36202J6M5	MBS Float	G2AR 008076 2.250 11/20/22	1,530,000	6,919	2.250	11/20/2022	2.288	101.000	102.233	1.728	6,988	7,074	85	2.26	GNMA	
20170930-36202K7D1-231938	36202K7D1	MBS Float	G2AR 008992 2.625 06/20/22	4,000,000	22,091	2.625	6/20/2022	1.901	101.594	102.447	1.468	22,443	22,632	188	2.00	GNMA	
20170930-36202KME2-231906	36202KME2	MBS Float	G2AR 008457 2.125 07/20/24	2,461,551	11,037	2.125	7/20/2024	2.165	101.750	102.847	1.778	11,230	11,351	121	2.93	GNMA	
20170930-36202KPD1-231945	36202KPD1	MBS Float	G2AR 008520 2.250 10/20/24	2,022,030	11,207	2.250	10/20/2024	2.265	101.500	102.851	1.807	11,375	11,527	151	3.05	GNMA	
20170930-36202KWW1-231917	36202KWW1	MBS Float	G2AR 008761 2.500 03/20/21	2,400,000	6,866	2.500	3/20/2021	1.598	101.688	100.892	2.106	6,981	6,927	(55)	1.59	GNMA	
20170930-36225CKE5-231882	36225CKE5	MBS Float	G2AR 080292 2.625 06/20/29	4,000,000	21,010	2.625	6/20/2029	2.848	99.844	103.311	1.959	20,977	21,705	728	4.19	GNMA	
20170930-36225CNP7-231942	36225CNP7	MBS Float	G2AR 080397 2.625 04/20/30	4,000,000	22,526	2.625	4/20/2030	2.870	99.766	103.876	1.884	22,473	23,399	926	4.50	GNMA	
20170930-36225CSM9-231851	36225CSM9	MBS Float	G2AR 080523 2.125 07/20/31	1,434,669	38,457	2.125	7/20/2031	2.874	99.813	104.002	1.832	38,384	39,996	1,611	4.34	GNMA	
20170930-36225CSZ0-231853	36225CSZ0	MBS Float	G2AR 080535 2.125 08/20/31	3,567,526	61,565	2.125	8/20/2031	2.874	99.813	103.997	1.821	61,449	64,025	2,576	4.29	GNMA	
20170930-36225CTZ9-231893	36225CTZ9	MBS Float	G2AR 080567 2.375 01/20/32	5,007,640	121,001	2.375	1/20/2032	2.835	99.844	103.908	1.844	120,812	125,729	4,918	4.43	GNMA	
Total MBS Float				197,965,974	7,189,633							7,159,957	7,522,505	362,548			
Treasury																	
20170531-912810EP9-231850	912810EP9	Treasury	UNITED STATES TREASURY	3,000,000	3,000,000	7.125	2/15/2023	4.067	114.625	126.211	1.962	3,438,750	3,786,330	347,580	5.38	Deal	
Total Treasury				3,000,000	3,000,000							3,438,750	3,786,330	347,580			
Total Seminole County Board of County Commissioners				\$ 603,747,461	\$ 375,856,718							\$ 376,256,477	\$ 377,004,119	747,642			

Seminole County Board of County Commissioners
Valuation Date - 09/30/2017
Prepared by: SunTrust Robinson Humphrey, Inc.
ANALYSIS OF SECURITIES BASED ON GAAP BOOK VALUE VS. MARKET VALUE

PREPARED BY SUNTRUST ROBINSON HUMPHREY, INC. AS THIRD PARTY CUSTODIAN FOR THE SEMINOLE COUNTY BOARD OF COUNTY COMMISSIONERS

CUSIP	Portfolio	Description	Current		RcvLastRate	Date Maturity	BookYld	Book Price	Price_Desc	Yield	GAAP Book Value	GAAP Market Value	Unrealized Gain/(Loss)	AvgLife	Deal/Issue	
			Notional/Original Face	Notional/Current Par												
Money Market Accounts & Other																
SBAFUND01	Fund	SBA/Florida Prime	\$ 91,841,704	\$ 91,841,704	1.360	10/31/2017	1.364	\$ 100.00	\$ 100.00	1.364	\$ 91,841,704	\$ 91,841,704	\$ -	0.08	Deal	
Bank United	Money Market	Bank United Money Mkt Acct	100,557,696	100,557,696	1.350	10/31/2017	1.354	100.00	100.00	1.354	100,557,696	100,557,696	-	0.08	Deal	
WellsFargo	Checking	Wells Fargo Select Money Mkt Fund	25,841,573	25,841,573	0.930	10/31/2017	0.932	100.00	100.00	0.932	25,841,573	25,841,573	-	0.08	Deal	
City National	Money Market	City National Bank Money Mkt Acct	100,547,642	100,547,642	1.350	10/31/2017	1.354	100.00	100.00	1.354	100,547,642	100,547,642	-	0.08	Deal	
FLCLASS	Money Market	FLCLASS Money Market Fund	5,005,088	5,005,088	1.240	10/31/2017	1.243	100.00	100.00	1.243	5,005,088	5,005,088	-	0.08	Deal	
FlorComm	Money Market	Florida Community Bank Money Mkt Acct	40,203,431	40,203,431	1.250	10/31/2017	1.253	100.00	100.00	1.253	40,203,431	40,203,431	-	0.08	Deal	
SunTrust	Money Market	SunTrust Premier Checking	1,118,034	1,118,034	0.040	10/31/2017	0.040	100.00	100.00	0.040	1,118,034	1,118,034	-	0.08	Deal	
Total Money Market Accts & Other			365,115,168	365,115,168							365,115,168	365,115,168	-			
CMO Fixed																
20170531-31358FBS7-231921	31358FBS7	CMO Fixed	FN 90118 G Supp Fix	3,742,000	12	6.000	9/25/2020	0.681	101.550	101.383	1.130	12	12	(0)	0.37	FN
20170531-31358GY43-231869	31358GY43	CMO Fixed	FN 9156 M PAC1 Fix	1,300,000	4,116	6.750	6/25/2021	3.730	103.573	105.478	2.328	4,263	4,342	78	1.37	FN
Total CMO Fixed				5,042,000	4,128							4,275	4,354	78	1.74	
MBS Fixed																
20170531-3128FHCT7-231867	3128FHCT7	MBS Fixed	FGLMC D75482 6.500 05/01/26	3,422,641	43,864	6.500	5/1/2026	1.783	114.563	110.843	2.888	50,252	48,620	(1,632)	3.27	FHLMC
20170531-3128M1TL3-273106	3128M1TL3	MBS Fixed	FGCI G12455 5.500 10/01/21	5,130,000	135,835	5.500	10/1/2021	0.206	106.856	104.471	1.939	145,148	141,908	(3,240)	1.34	FHLMC
20170531-31401DES6-231875	31401DES6	MBS Fixed	FNCI 704945 4.000 05/01/18	5,000,000	25,205	4.000	5/1/2018	-7.496	103.204	103.400	-8.113	26,012	26,062	49	0.29	FNMA
20170531-31401HTJ1-231928	31401HTJ1	MBS Fixed	FNCI 708953 4.000 06/01/18	5,000,000	16,236	4.000	6/1/2018	-5.065	103.204	103.400	-5.555	16,756	16,788	32	0.38	FNMA
20170531-31403N7D3-237665	31403N7D3	MBS Fixed	FNCI 754292 5.000 11/01/18	4,200,000	47,409	5.000	11/1/2018	-1.369	102.757	102.310	-0.469	48,716	48,504	(212)	0.48	FNMA
20170531-36201XQ50-239381	36201XQ50	MBS Fixed	GNJO 606276 5.000 05/15/21	3,530,852	172,957	5.000	5/15/2021	1.027	105.279	105.395	0.945	182,087	182,288	201	1.39	GNMA
20170531-36202BCP8-231949	36202BCP8	MBS Fixed	G2SF 000978 8.500 03/20/23	3,144,133	643	8.500	3/20/2023	8.398	99.985	100.358	8.181	643	645	2	1.98	GNMA
20170531-36211QY54-239380	36211QY54	MBS Fixed	GNJO 520132 5.000 04/15/21	1,646,693	62,329	5.000	4/15/2021	1.358	104.957	104.827	1.447	65,418	65,337	(81)	1.43	GNMA
20170531-36292LB37-239382	36292LB37	MBS Fixed	GNJO 651758 5.000 04/15/21	1,550,000	43,312	5.000	4/15/2021	0.763	105.199	105.306	0.682	45,564	45,610	46	1.28	GNMA
Total MBS Fixed				32,624,319	547,789							580,597	575,763	(4,834)		

Seminole County Board of County Commissioners
Valuation Date - 09/30/2017
Prepared by: SunTrust Robinson Humphrey, Inc.
ANALYSIS OF SECURITIES BASED ON GAAP BOOK VALUE VS. MARKET VALUE

PREPARED BY SUNTRUST ROBINSON HUMPHREY, INC. AS THIRD PARTY CUSTODIAN FOR THE SEMINOLE COUNTY BOARD OF COUNTY COMMISSIONERS

	CUSIP	Portfolio	Description	Notional/Original Face	Current		RcvLastRate	Date Maturity	BookYld	Book Price	Price_Desc	Yield	GAAP Book Value	GAAP Market		Unrealized Gain/(Loss)	AvgLife	Deal/Issue	
					Notional/Current Par									Value					
MBS Float																			
20170930-3128JRCQ2-273104	3128JRCQ2	MBS Float	FH99AR 847663 2.760 11/01/36	10,000,000	649,006		2.760	11/1/2036	1.941	105.885	105.478	2.033	687,200	684,559	(2,641)	4.60	FHLMC		
20170930-3128NGF34-263663	3128NGF34	MBS Float	FH99AR 1H1386 3.091 03/01/37	5,000,000	155,582		3.091	3/1/2037	2.350	104.678	105.965	2.063	162,861	164,863	2,002	4.69	FHLMC		
20170930-3128QJ3C8-263302	3128QJ3C8	MBS Float	FH99AR 1G1695 3.068 04/01/37	10,000,000	161,072		3.068	4/1/2037	1.980	104.543	104.046	2.091	168,389	167,589	(801)	4.71	FHLMC		
20170930-3128QJG26-266674	3128QJG26	MBS Float	FH99AR 1G1117 3.476 09/01/35	15,000,000	918,826		3.476	9/1/2035	1.885	106.436	104.858	2.245	977,962	963,462	(14,499)	4.54	FHLMC		
20170930-3128QJYB6-262377	3128QJYB6	MBS Float	FH99AR 1G1606 3.581 03/01/37	10,000,000	332,816		3.581	3/1/2037	2.860	102.775	101.336	3.205	342,052	337,263	(4,789)	4.69	FHLMC		
20170930-3128QLRC7-262231	3128QLRC7	MBS Float	FH99AR 1H2583 2.966 01/01/36	4,000,000	84,433		2.966	1/1/2036	2.064	105.812	105.679	2.094	89,341	89,228	(112)	4.58	FHLMC		
20170930-31295KN83-231919	31295KN83	MBS Float	FH99AR 786715 3.126 07/01/29	1,856,783	29,958		3.126	7/1/2029	2.991	100.994	100.729	3.069	30,256	30,177	(79)	3.70	FHLMC		
20170930-31295KPW8-231930	31295KPW8	MBS Float	FH99AR 786737 3.373 09/01/29	4,000,000	1,147		3.373	9/1/2029	2.499	103.175	102.640	2.651	1,184	1,178	(6)	3.73	FHLMC		
20170930-31348SLE2-231908	31348SLE2	MBS Float	FH99AR 785725 2.654 12/01/26	2,000,000	8,146		2.654	12/1/2026	2.557	102.302	102.047	2.642	8,333	8,312	(21)	3.16	FHLMC		
20170930-31349T6B2-254169	31349T6B2	MBS Float	FH99AR 782666 3.190 04/01/36	5,030,473	217,996		3.190	4/1/2036	3.262	100.990	100.561	3.367	220,154	219,219	(935)	4.60	FHLMC		
20170930-31349TWL1-239417	31349TWL1	MBS Float	FH99AR 782451 2.750 10/01/34	6,450,000	101,967		2.750	10/1/2034	3.244	105.299	105.105	2.190	107,370	107,172	(198)	4.45	FHLMC		
20170930-31369BJJ5-231880	31369BJJ5	MBS Float	FN99AR 205565 2.775 02/01/23	1,050,738	27,578		2.775	2/1/2023	2.835	100.821	100.550	2.959	27,804	27,729	(75)	2.31	FNMA		
20170930-31380LK7-231924	31380LK7	MBS Float	FN99AR 443193 2.840 11/01/27	3,500,000	19,954		2.840	11/1/2027	3.062	101.253	101.205	3.077	20,204	20,195	(10)	3.44	FNMA		
20170930-31383K6X0-231914	31383K6X0	MBS Float	FN99AR 505886 3.260 07/01/29	3,000,000	32,655		3.260	7/1/2029	2.591	102.629	102.335	2.677	33,514	33,418	(96)	3.64	FNMA		
20170930-31383NZU8-231862	31383NZU8	MBS Float	FN99AR 508455 3.260 08/01/29	3,560,767	54,292		3.260	8/1/2029	2.769	102.283	102.038	2.834	55,531	55,398	(133)	4.07	FNMA		
20170930-31384VQU9-231951	31384VQU9	MBS Float	FN99AR 535167 2.902 01/01/30	5,721,120	34,068		2.902	1/1/2030	2.439	103.282	102.803	2.575	35,186	35,023	(163)	3.73	FNMA		
20170930-31391BC39-231937	31391BC39	MBS Float	FN99AR 661690 2.922 09/01/32	5,000,000	171,566		3.301	9/1/2032	2.127	105.803	104.739	2.349	181,522	179,696	(1,825)	5.06	FNMA		
20170930-31400L5H3-264630	31400L5H3	MBS Float	FN99AR 691248 3.476 05/01/37	2,000,000	6,512		3.477	5/1/2037	3.376	100.498	98.438	3.823	6,545	6,410	(134)	5.54	FNMA		
20170930-31402KU05-231863	31402KU05	MBS Float	FN99AR 731491 2.964 10/01/33	4,000,000	96,952		3.469	10/1/2033	2.261	104.931	104.382	2.397	101,733	101,201	(532)	4.26	FNMA		
20170930-31404AE91-231943	31404AE91	MBS Float	FN99AR 762560 3.149 11/01/33	3,980,910	343,263		3.290	11/1/2033	2.164	105.617	105.579	2.171	362,544	362,414	(130)	5.11	FNMA		
20170930-31404CMN7-231864	31404CMN7	MBS Float	FN99AR 764565 2.688 06/01/34	5,000,000	618,193		2.688	6/1/2034	1.807	104.191	102.528	2.186	644,102	633,821	(10,281)	4.65	FNMA		
20170930-31405DVG9-265754	31405DVG9	MBS Float	FN99AR 786415 3.293 07/01/34	5,369,079	323,205		3.293	7/1/2034	1.871	105.854	105.788	1.886	342,126	341,913	(213)	4.51	FNMA		
20170930-31407FU24-266419	31407FU24	MBS Float	FN99AR 829601 3.383 08/01/35	4,927,478	286,571		3.383	8/1/2035	1.911	107.680	106.969	2.052	308,580	306,542	(2,038)	5.21	FNMA		
20170930-31408EQ39-254168	31408EQ39	MBS Float	FN99AR 849274 3.068 01/01/36	6,575,000	100,039		3.068	1/1/2036	2.424	103.694	104.357	2.282	103,734	104,398	663	5.02	FNMA		
20170930-31408G710-255386	31408G710	MBS Float	FN99AR 851497 2.826 02/01/36	3,050,000	145,229		2.826	2/1/2036	2.263	102.774	103.807	2.040	149,258	150,758	1,500	4.96	FNMA		
20170930-31409UT3-258229	31409UT3	MBS Float	FN99AR 879045 2.992 03/01/36	10,395,108	280,027		2.992	3/1/2036	2.221	104.768	104.516	2.279	293,379	292,673	(706)	4.53	FNMA		
20170930-31410AEP7-255385	31410AEP7	MBS Float	FN99AR 883142 3.767 06/01/36	12,075,102	1,080,350		3.767	6/1/2036	2.373	104.916	106.041	2.092	1,133,460	1,145,614	12,154	4.19	FNMA		
20170930-31411VQ44-263662	31411VQ44	MBS Float	FN99AR 915875 3.510 05/01/37	5,000,000	146,822		3.510	5/1/2037	1.656	106.201	103.227	2.502	155,926	151,560	(4,366)	3.64	FNMA		
20170930-31413B3Q2-264536	31413B3Q2	MBS Float	FN99AR 941007 3.474 07/01/37	10,000,000	438,731		3.474	7/1/2037	2.051	105.854	106.297	1.951	464,414	466,358	1,944	4.56	FNMA		
20170930-36202J6M5-231878	36202J6M5	MBS Float	G2AR 008076 2.250 11/20/22	1,530,000	6,919		2.250	11/20/2022	1.620	102.472	102.233	1.728	7,090	7,074	(17)	2.26	GNMA		
20170930-36202K7D1-231938	36202K7D1	MBS Float	G2AR 008992 2.625 06/20/22	4,000,000	22,091		2.625	6/20/2022	1.416	102.550	102.447	1.468	22,655	22,632	(23)	2.00	GNMA		
20170930-36202KME2-231906	36202KME2	MBS Float	G2AR 008457 2.125 07/20/24	2,461,551	11,037		2.125	7/20/2024	1.679	103.132	102.847	1.778	11,382	11,351	(31)	2.93	GNMA		
20170930-36202KPD1-231945	36202KPD1	MBS Float	G2AR 008520 2.250 10/20/24	2,022,030	11,207		2.250	10/20/2024	1.796	102.882	102.851	1.807	11,530	11,527	(3)	3.05	GNMA		
20170930-36202KWW1-231917	36202KWW1	MBS Float	G2AR 008761 2.500 03/20/21	2,400,000	6,866		2.500	3/20/2021	1.301	102.157	100.892	2.106	7,014	6,927	(87)	1.59	GNMA		
20170930-36225CKE5-231882	36225CKE5	MBS Float	G2AR 080292 2.625 06/20/29	4,000,000	21,010		2.625	6/20/2029	1.864	103.693	103.311	1.959	21,785	21,705	(80)	4.19	GNMA		
20170930-36225CNP7-231942	36225CNP7	MBS Float	G2AR 080397 2.625 04/20/30	4,000,000	22,526		2.625	4/20/2030	1.924	103.704	103.876	1.884	23,360	23,399	39	4.50	GNMA		
20170930-36225CSM9-231851	36225CSM9	MBS Float	G2AR 080523 2.125 07/20/31	1,434,669	38,457		2.125	7/20/2031	1.834	103.997	104.002	1.832	39,994	39,996	2	4.34	GNMA		
20170930-36225CS20-231853	36225CS20	MBS Float	G2AR 080535 2.125 08/20/31	3,567,526	61,565		2.125	8/20/2031	1.805	104.063	103.997	1.821	64,066	64,025	(41)	4.29	GNMA		
20170531-36225CT29-231893	36225CT29	MBS Float	G2AR 080567 2.375 01/20/32	5,007,640	121,001		2.375	1/20/2032	1.858	103.848	103.908	1.844	125,657	125,729	73	4.43	GNMA		
Total MBS Float				197,965,974	7,189,633								7,549,194	7,522,505	(26,689)				
Treasury																			
20170531-912810EP9-231850	912810EP9	Treasury	UNITED STATES TREASURY	3,000,000	3,000,000		7.125	2/15/2023	0.448	135.422	126.211	1.962	4,062,660	3,786,330	(276,330)	5.38	Deal		
Total Treasury				3,000,000	3,000,000								4,062,660	3,786,330	(276,330)				
Total Seminole County Board of County Commissioners				\$ 603,747,461	\$ 375,856,718								\$ 377,311,894	\$ 377,004,119	\$ (307,775)				