



Lee County
Southwest Florida

Monthly Financial Summary

For the Month Ended December 31, 2020

Prepared by:

General Accounting Office, Finance & Records Department

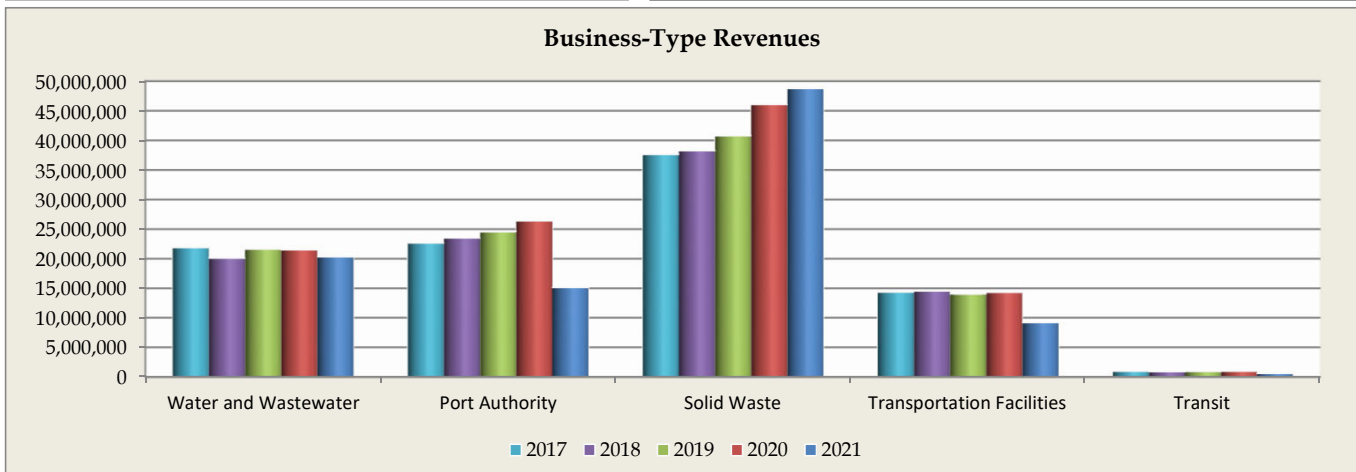
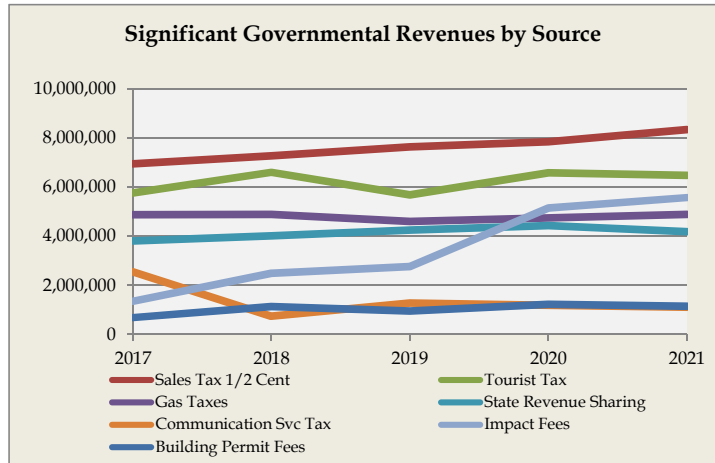
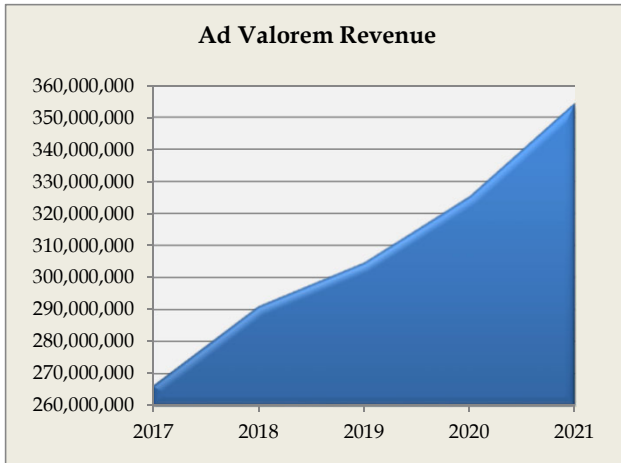
Clerk to Board of County Commissioners

Linda Doggett

Lee County, Florida
SIGNIFICANT REVENUES
As of December 31, 2020
(in dollars)

	Fiscal Year 2021			Fiscal Year 2020	Variance between FY2020 and FY2021	
	Annual Budget	YTD Actual	% of Actual to Budget	YTD Actual	Actual Amount	% of Change
GOVERNMENTAL ACTIVITIES						
Ad Valorem						
General Fund	343,790,243	296,526,447	86%	272,784,583	23,741,863	9%
MSTU Fund	29,626,587	25,521,548	86%	22,883,537	2,638,011	12%
Library Fund	37,491,916	32,369,422	86%	29,654,755	2,714,667	9%
Sales Tax 1/2 Cent	43,000,000	8,340,847	19%	7,848,350	492,496	6%
Tourist Tax	35,275,000	6,480,011	18%	6,579,643	(99,632)	-2%
Gas Taxes	32,829,950	4,885,115	15%	4,743,329	141,786	3%
State Revenue Sharing	16,000,000	4,178,689	26%	4,430,436	(251,746)	-6%
Communication Svc Tax	6,594,272	1,098,235	17%	1,184,011	(85,776)	-7%
Impact Fees	15,801,520	5,569,996	35%	5,141,036	428,960	8%
Building Permit Fees	4,220,881	1,139,085	27%	1,221,753	(82,669)	-7%
BUSINESS-TYPE ACTIVITIES						
Solid Waste	89,086,615	48,778,228	55%	46,072,999	2,705,229	6%
Port Authority	77,041,355	15,137,066	20%	26,430,712	(11,293,646)	-43%
Transportation Facilities	42,800,000	9,210,629	22%	14,341,818	(5,131,189)	-36%
Transit	3,809,319	598,652	16%	988,394	(389,742)	-39%
Water and Wastewater	113,100,000	20,360,343	18%	21,524,952	(1,164,609)	-5%

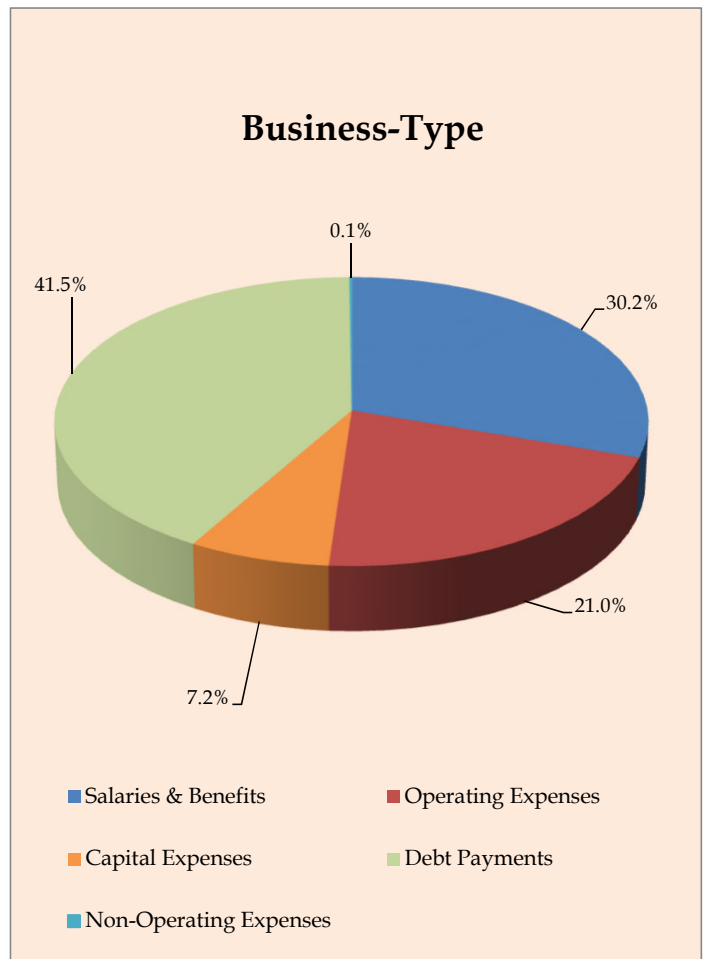
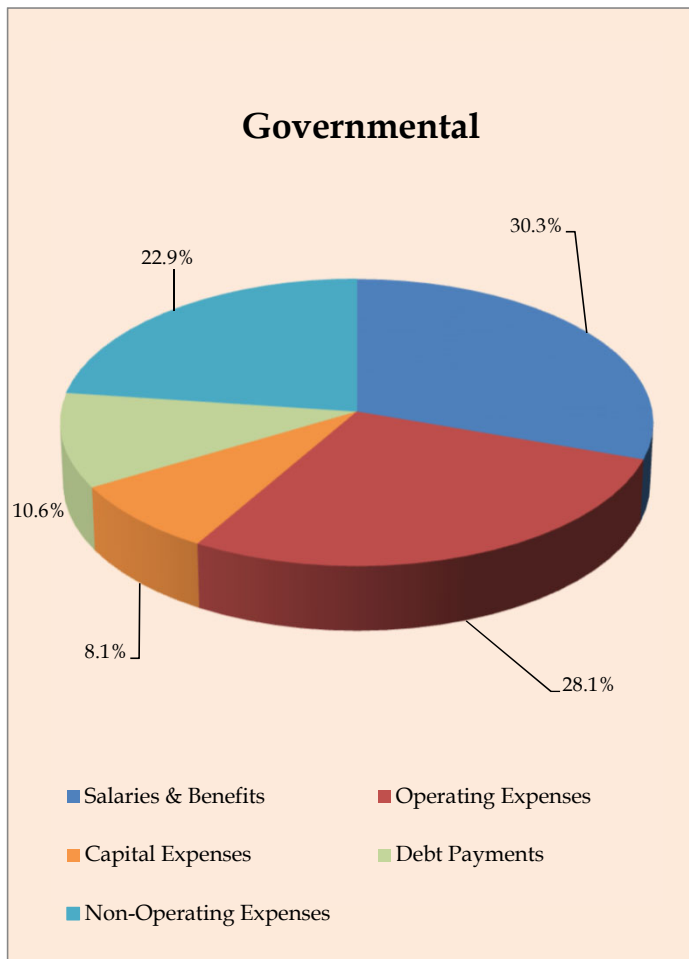
FIVE YEAR TREND - YTD ACTUAL



Lee County, Florida
EXPENDITURE SUMMARY
 As of December 31, 2020
 (in dollars)

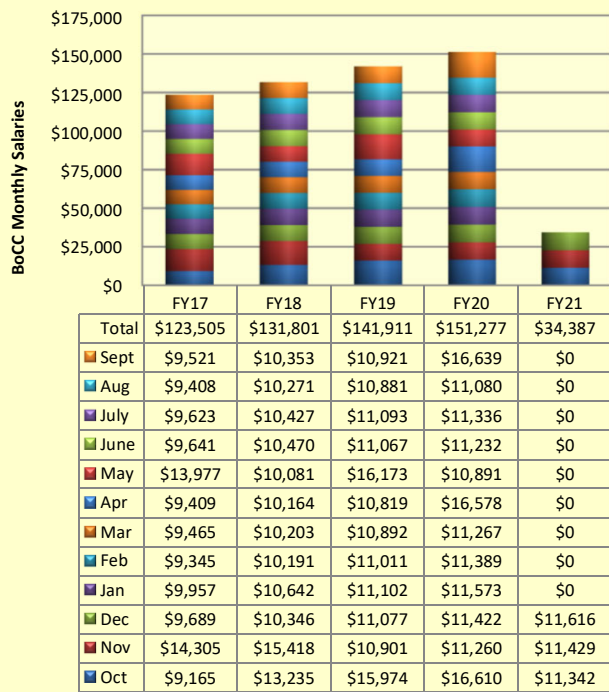
	Fiscal Year 2021			Fiscal Year 2020		Variance	
	Annual Budget	YTD Expenditures	% of YTD Expenditures to Annual Budget	Annual Budget	YTD Expenditures	YTD Expenditures	% of Change
GOVERNMENTAL ACTIVITIES							
General Government	175,752,974	75,037,889	43%	151,335,099	48,488,974	26,548,915	55%
Public Safety	86,614,726	20,335,326	23%	81,048,310	16,773,641	3,561,685	21%
Physical Environment	48,950,307	2,690,246	5%	41,331,344	2,631,276	58,970	2%
Transportation	247,043,598	11,197,126	5%	248,093,844	11,610,561	(413,435)	-4%
Economic Environment	46,348,035	7,306,461	16%	40,198,844	7,068,071	238,390	3%
Human Services	28,916,346	4,029,758	14%	24,342,736	2,343,200	1,686,558	72%
Culture and Recreation	120,324,213	16,511,884	14%	109,869,546	13,219,254	3,292,630	25%
Debt Service	20,924,729	16,362,027	78%	22,632,745	17,861,687	(1,499,660)	-8%
BUSINESS-TYPE ACTIVITIES							
Solid Waste	109,677,938	17,589,508	16%	106,873,157	18,206,471	(616,963)	-3%
Port Authority	237,240,383	32,165,727	14%	263,239,720	30,865,731	1,299,997	4%
Transportation Facilities	26,628,114	9,248,490	35%	26,554,963	8,599,581	648,909	8%
Transit	48,684,596	6,316,844	13%	45,975,659	5,569,598	747,246	13%
Water and Wastewater	226,462,299	20,952,367	9%	188,492,016	16,259,700	4,692,667	29%

2021 YTD EXPENSES BY USE

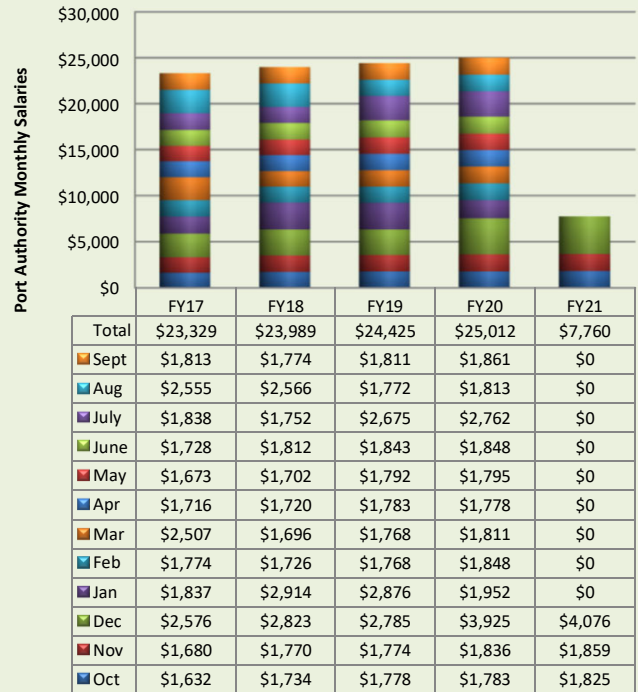


Lee County, Florida
EMPLOYEE and VENDOR DATA
 As of December 31, 2020

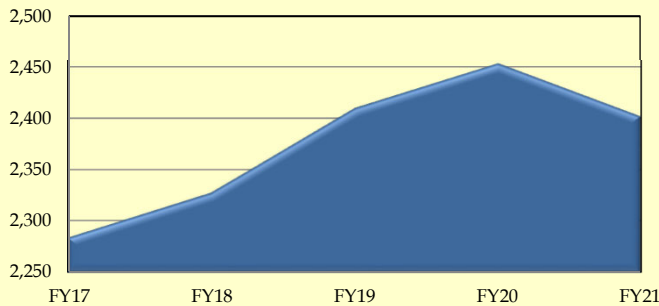
BoCC Wages (in thousands)



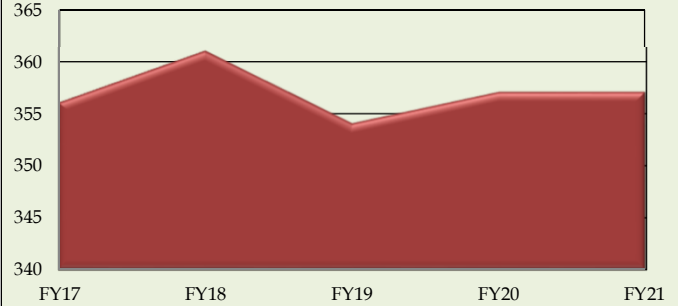
Port Authority Wages (in thousands)



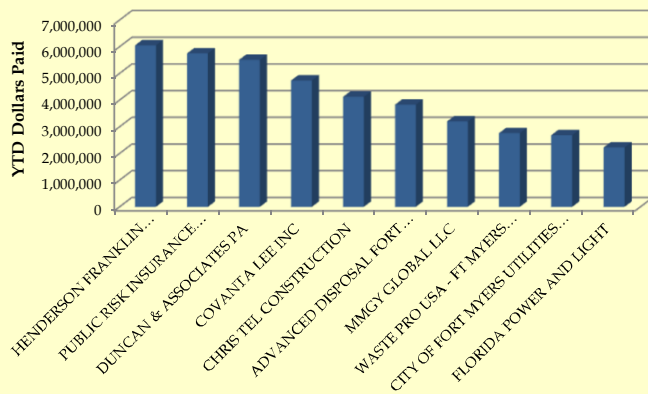
BoCC Full-Time Employees



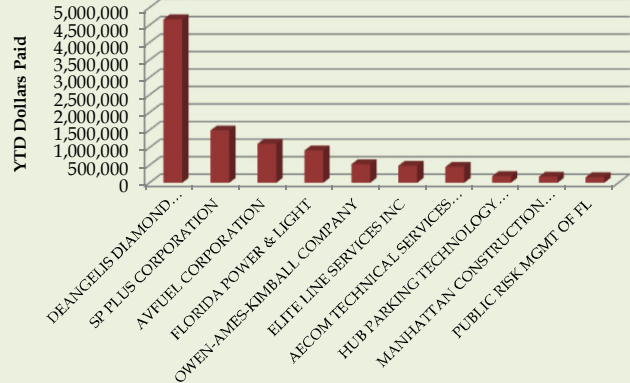
Port Authority Full-Time Employees



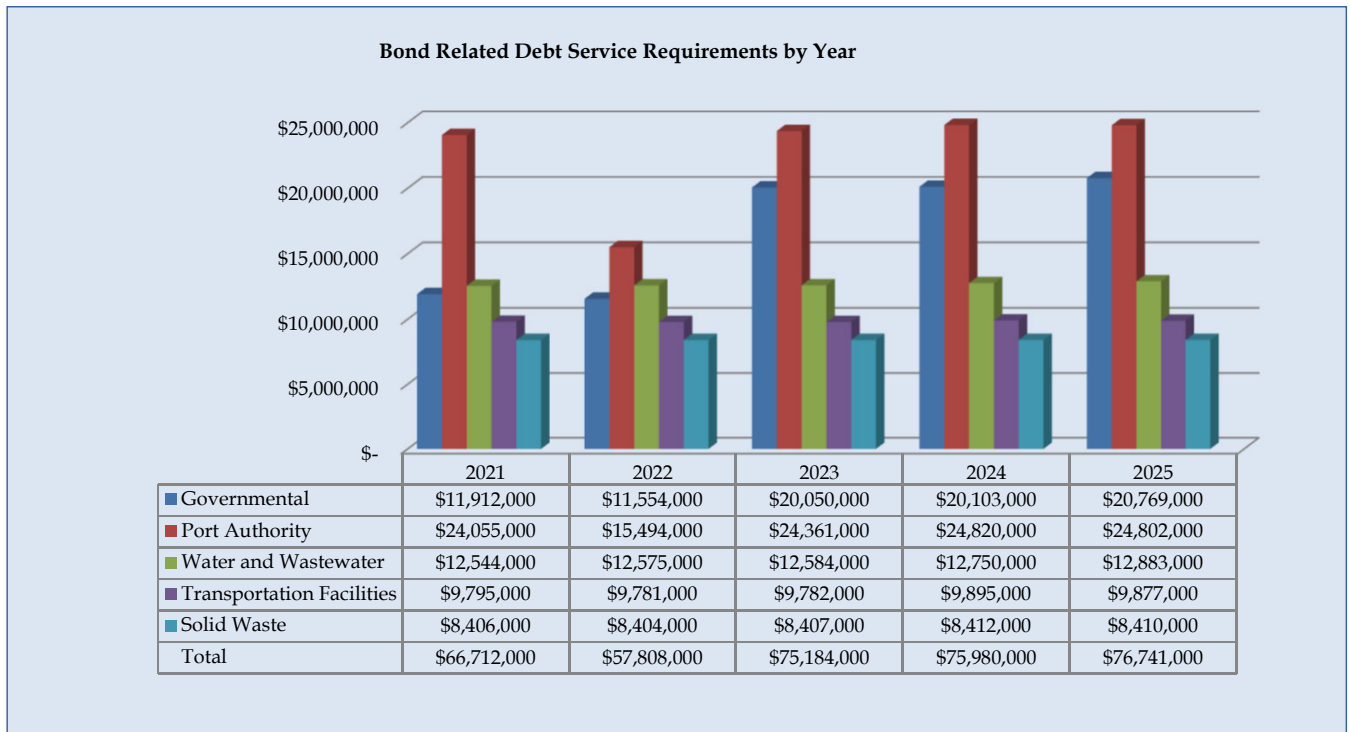
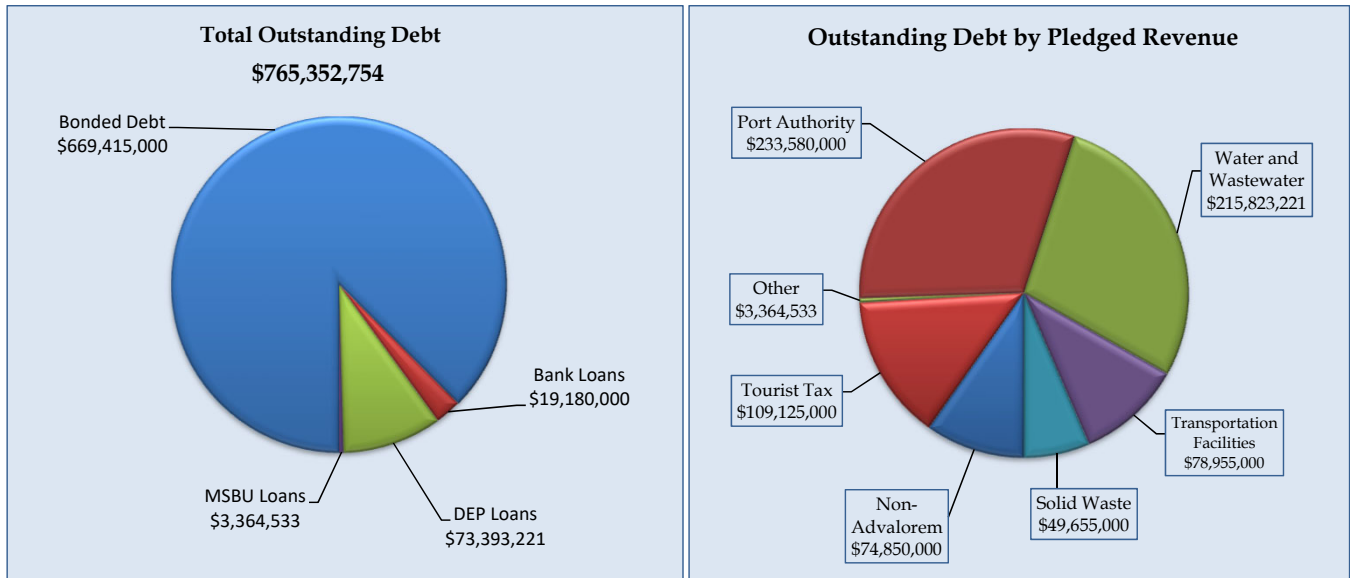
BoCC Top 10 Vendors



Port Authority Top 10 Vendors



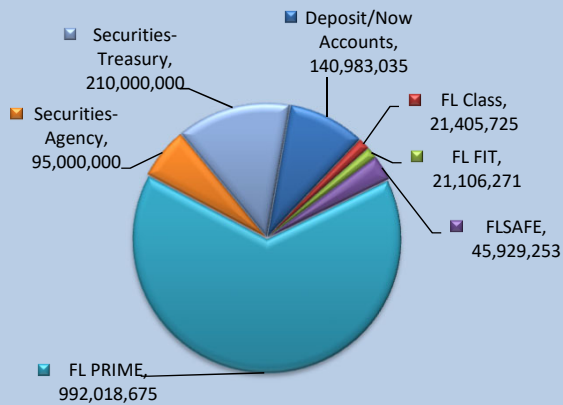
Lee County, Florida
DEBT SUMMARY
As of December 31, 2020



Active Interfund Loans								
Borrowing Fund	Loaning Fund	Start Date	Maturity Date	Principal	Loan Type*	Borrowing Fund Accrued Int	Borrowing Fund Cash Balance	Project
Total - Interfund Loans				\$ -		\$ -	\$ -	
				\$ -				
*I - Interest Bearing, F- Interest Free, S- Special Interest								

Lee County, Florida
INVESTMENT, CASH and RESERVES SUMMARY
As of December 31, 2020

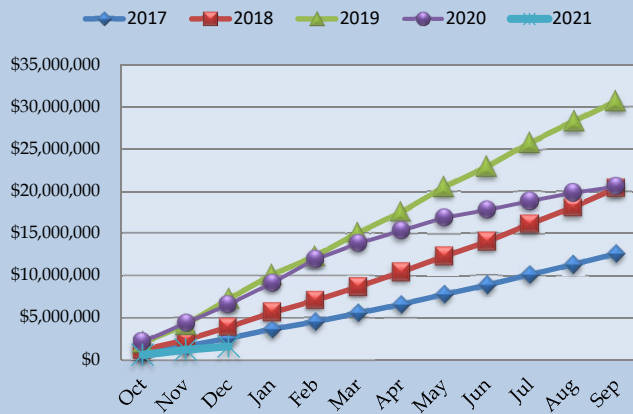
Investment Portfolio by Type
\$1,526,442,959



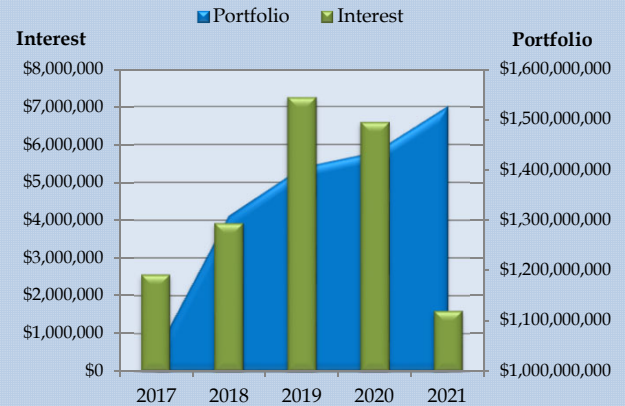
Historical Yields

	US Treasury			Portfolio Yields	
				Liquid	Fixed Rate
	3 Month	2 Year	5 Year	Investments	Securities
9/30/2020	0.10	0.13	0.28	0.32	1.92
9/30/2019	1.91	1.63	1.55	2.26	2.38
9/30/2018	2.19	2.81	2.94	2.67	1.80
9/30/2017	1.06	1.47	1.92	1.29	1.11
9/30/2016	0.29	0.77	1.14	0.70	0.84

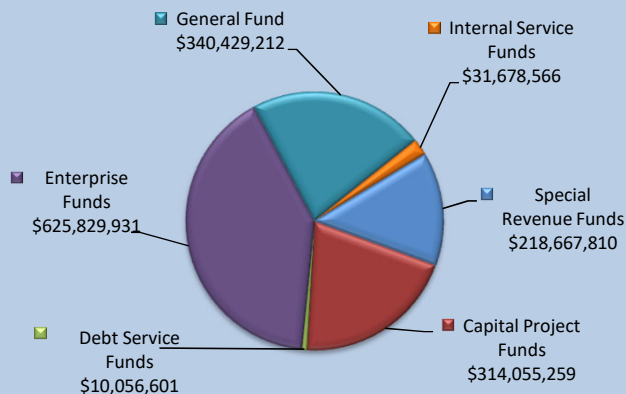
YTD Interest Earnings by Month



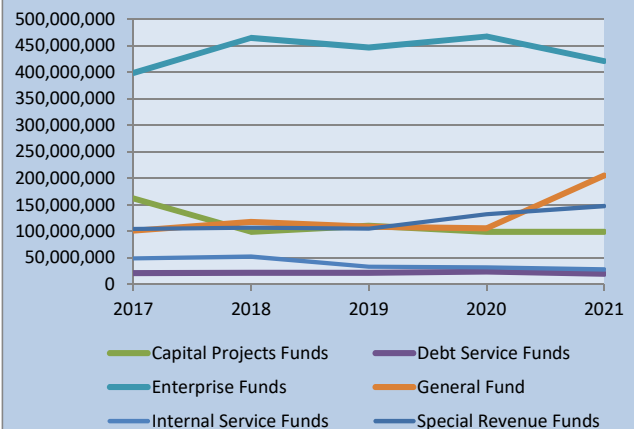
Historical YTD Interest Earnings



Cash and Investment Balances by Fund Type



YTD Budgeted Reserves



General Fund
Special Revenue Funds
Debt Service Funds
Capital Project Funds
Enterprise Funds

Financial resources not accounted for and reported in another fund.

Proceeds of specific revenues sources, debt service, or capital projects that are legally restricted to expenditures for specific purposes.

Accumulation of resources to be used for the payment of governmental funds' debt principal, interest, and related costs.

Financial resources that will be used for the acquisition, construction, or improvement of major capital facilities and infrastructure.

Operations that are financed and operated in a manner similar to private business enterprises. The intent is that the costs of providing the goods or services to the general public on a continuous basis be financed or recovered primarily through user fees. This includes Port Authority, Water and Sewer, Transportation Facilities, Solid Waste, and Transit.

Internal Service Funds

Financing of goods or services provided by one County department to other County departments on a cost reimbursement basis. This includes Information Technology, Governmental Communications Network, Self-Insurance Group Health and Dental, Self-Insurance General Liability, and Fleet Management.

Historical Yields

Fiscal years ending Sept 30, 2016 to 2017 were restated to reflect yields at the time of purchase on Fixed Rate Securities.

**INVESTMENT SUMMARY REPORT
GOVERNMENT BILLS, NOTES AND BONDS
FOR THE MONTH OF DECEMBER 2020**

	FACE VALUE	TYPE	COUPON/ DISC RATE	PREM/ (DISC)	PURCHASE PRICE	MKT VALUE @ EOM	PURCHASE DATE	MATURITY DATE	TOTAL INT. REC.
a	20,000,000	T-Note	1.500%	(54,688)	19,945,313	20,250,000	12-12-19	11-30-21	300,000
a	20,000,000	FFCB	1.625%	(69,600)	19,930,400	20,221,400	09-17-19	09-17-21	325,000
a	20,000,000	T-Note	1.125%	(252,344)	19,747,656	20,136,000	09-17-19	08-31-21	225,000
a	30,000,000	FHLB DN	0.080%	(16,600)	29,983,400	29,983,200	11-19-20	07-26-21	
a	20,000,000	FFCB DN	0.111%	(14,056)	19,985,944	19,989,800	11-19-20	07-07-21	
a	20,000,000	T-Note	1.625%	(7,813)	19,992,188	20,148,400	12-17-19	06-30-21	487,500
a	20,000,000	T-Note	1.375%	(87,500)	19,912,500	20,103,200	12-12-19	05-31-21	275,000
a	25,000,000	FHLB DN	0.075%	(9,127)	24,990,873	24,990,250	12-02-20	05-26-21	
a	25,000,000	T-Bill	0.075%	(8,438)	24,991,563	24,992,750	12-02-20	05-13-21	
a	20,000,000	T-Note	1.375%	(71,875)	19,928,125	20,081,200	12-17-19	04-30-21	275,000
a	25,000,000	T-Bill	0.072%	(7,029)	24,992,971	24,994,000	12-02-20	04-22-21	
a	20,000,000	T-Note	1.250%	(107,813)	19,892,188	20,052,800	12-10-19	03-31-21	250,000
a	20,000,000	T-Note	1.125%	(128,906)	19,871,094	20,029,600	12-10-19	02-28-21	225,000
a	20,000,000	T-Note	1.375%	(57,000)	19,943,000	20,018,200	12-10-19	01-31-21	275,000
	<u>\$305,000,000</u>			<u>(\$892,787)</u>	<u>\$304,107,213</u>	<u>\$305,990,800</u>			<u>\$2,637,500</u>

LIQUID INVESTMENT SUMMARY

Florida Prime and other liquid investment amounts have variable interest rates. The month end balances for these investments are as follows:

	Florida Prime	5/3 Bank	BA Money Mkt	Synovus	FLFIT	FLCLASS	FLSAFE	Grand Total
Pool	\$ 744,446,227	\$ 37,250,631		\$ 61,874,203	\$ 21,106,271	\$ 21,405,725	\$ 25,516,251	
Port	\$ 144,022,653	\$ 7,674,236		\$ 21,273,279			\$ 20,413,001	
Debt Svc	\$ 46,792,158		\$ 2,773,342					
Port Debt Svc			\$ 10,137,344					
Reserve-SW	\$ 3,384,814							
Const/Cares	\$ 53,372,823							
Total	\$ 992,018,675	\$ 44,924,867	\$ 12,910,686	\$ 83,147,482	\$ 21,106,271	\$ 21,405,725	\$ 45,929,253	\$ 1,221,442,959

DEFINITIONS

Disc Rate	Discount rate	FNMA	Federal National Mortgage Association
Prem	Premium	FFCB	Federal Farm Credit Bank
Disc	Discount	T-NOTE	Treasury Note
Mkt Value @ EOM	Market Value at the end of the month	Florida Prime	Florida State Board of Administration
Total Int Rec	Total interest received for life of investment	O/N DISC	Overnight Discount Note
FHLB	Federal Home Loan Bank	T-BILL	Treasury Bill
FHLMC	Federal Home Loan Mortgage Corporation	DN	Discount Note
EOM	End of Month	CD	Certificate of Deposit
O/N REPO	Overnight Repurchase Agreement	5TH/3RD	Fifth Third Bank
REPO	Term Repurchase Agreement	Total Int Rec	Interest received from purchase date to date of report
FLGIT	Florida Local Government Investment Trust	Money Mkt	Money Market
FLCLASS	Florida Cooperative Liquid Assets Securities System	FLFIT	Florida Fixed Income Trust
FCB	Florida Community Bank		

NOTE: Discount notes and Treasury Bills are purchased at a discount and the face value is received at maturity. The discount is the interest rate earned. All other securities pay interest each six (6) months and at maturity. The Government Bills, Notes and Bond inventory identifies the purchasing source by the following: a) Pooled Cash Invest b) P.A. Pooled Invest c) Debt Service d) Construction e) General Fund f) Reserve g) P.A. Non-Pool