



**Lee County**  
*Southwest Florida*

# **Monthly Financial Summary**

**For the Month Ended October 31, 2017**

**With Fiscal Year-End Refinements for September 2017 as of November 8, 2017**

*Prepared by:*

*General Accounting Office, Finance & Records Department*

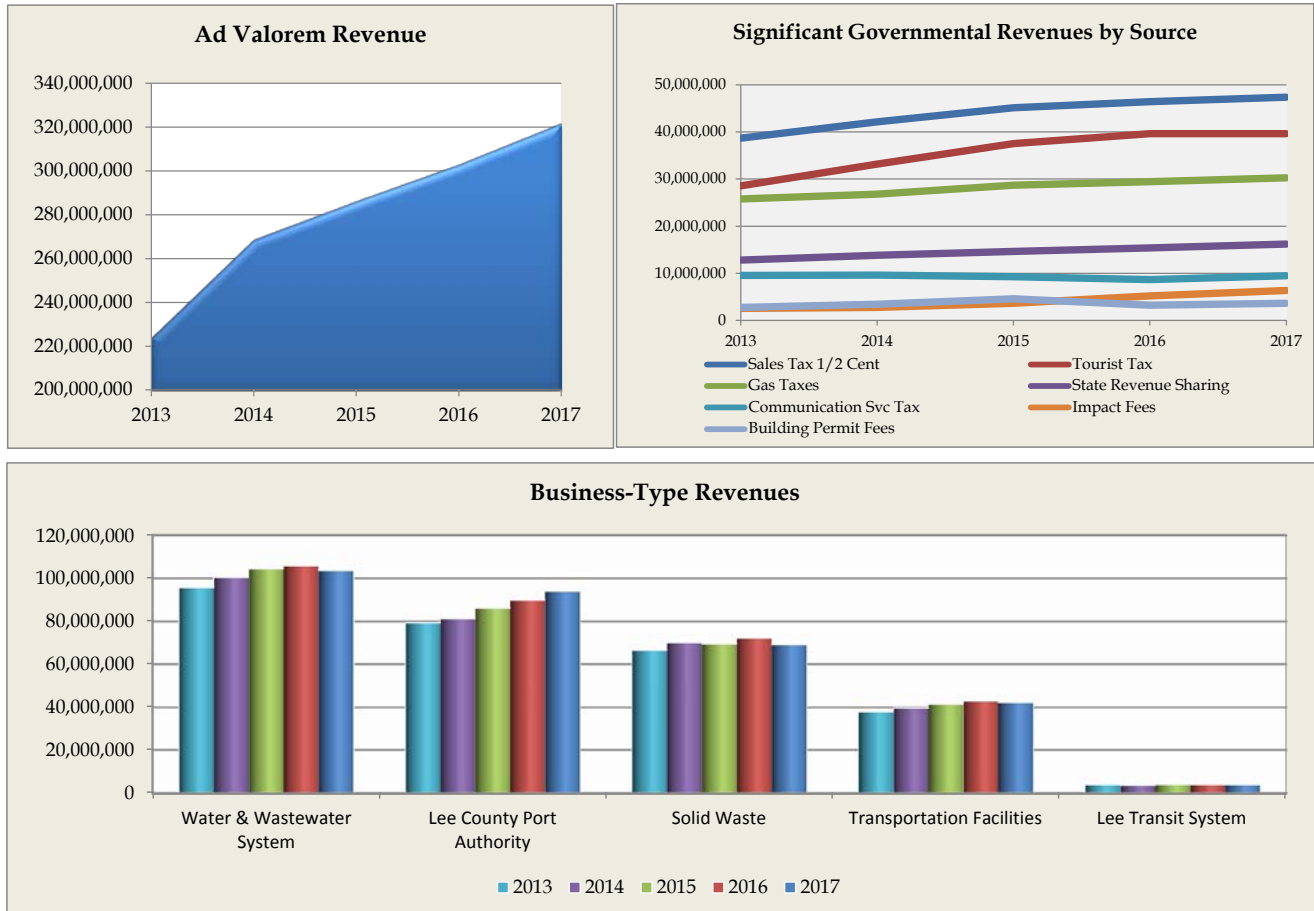
*Clerk to Board of County Commissioners*

*Linda Doggett*

**Lee County, Florida**  
**SIGNIFICANT REVENUES**  
**As of November 8, 2017**  
**For September 30, 2017**  
(in dollars)

	Fiscal Year 2017			Fiscal Year 2016	Variance between FY2017 and FY2016	
	Annual Budget	YTD Actual	% of Actual to Budget	YTD Actual	Actual Amount	% of Change
<b>GOVERNMENTAL ACTIVITIES</b>						
Ad Valorem						
General Fund	261,586,130	265,473,082	101%	251,043,539	14,429,543	6%
MSTU Fund	21,767,638	22,110,419	102%	20,454,578	1,655,841	8%
Library Fund	33,735,050	34,240,937	101%	31,515,403	2,725,534	9%
Sales Tax 1/2 Cent	47,000,000	47,350,177	101%	46,441,231	908,946	2%
Tourist Tax	41,500,000	39,651,087	96%	39,638,276	12,811	<1%
Gas Taxes	29,871,806	30,255,962	101%	29,481,049	774,913	3%
State Revenue Sharing	15,500,000	16,241,617	105%	15,380,245	861,372	6%
Communication Svc Tax	9,100,000	9,470,001	104%	8,705,007	764,994	9%
Impact Fees	4,117,732	6,361,666	154%	5,202,330	1,159,336	22%
Building Permit Fees	3,244,343	3,677,167	113%	3,228,668	448,499	14%
<b>BUSINESS-TYPE ACTIVITIES</b>						
Water & Wastewater System	105,305,000	103,784,730	99%	105,890,705	(2,105,975)	-2%
Lee County Port Authority	93,745,322	94,212,185	100%	89,990,055	4,222,130	5%
Solid Waste	76,727,757	69,303,620	90%	72,438,423	(3,134,803)	-4%
Transportation Facilities	45,408,500	42,329,353	93%	43,033,448	(704,095)	-2%
Lee Transit System	3,950,853	3,822,443	97%	3,901,385	(78,942)	-2%

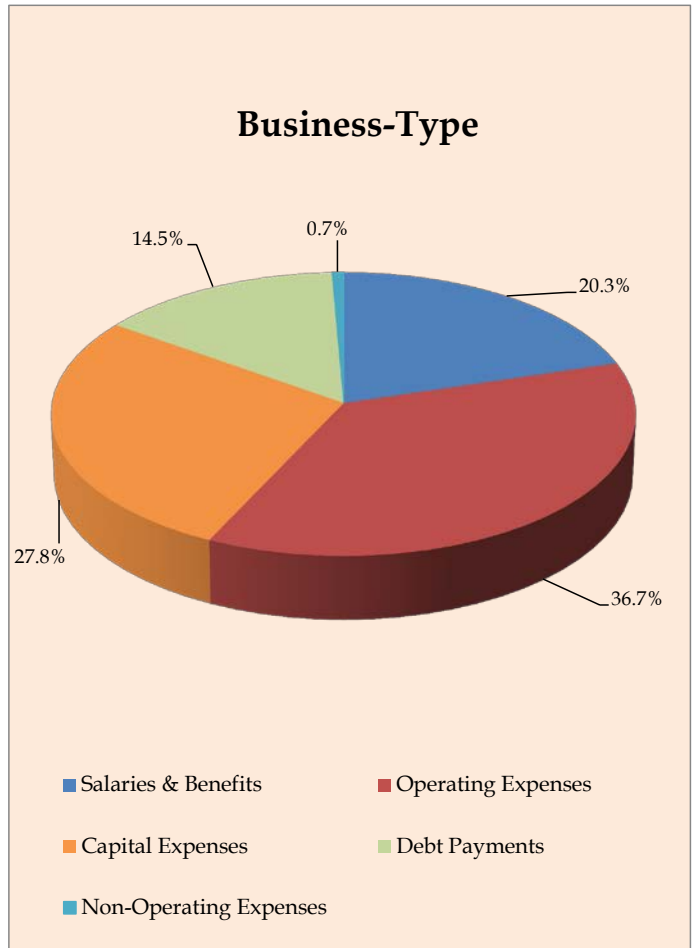
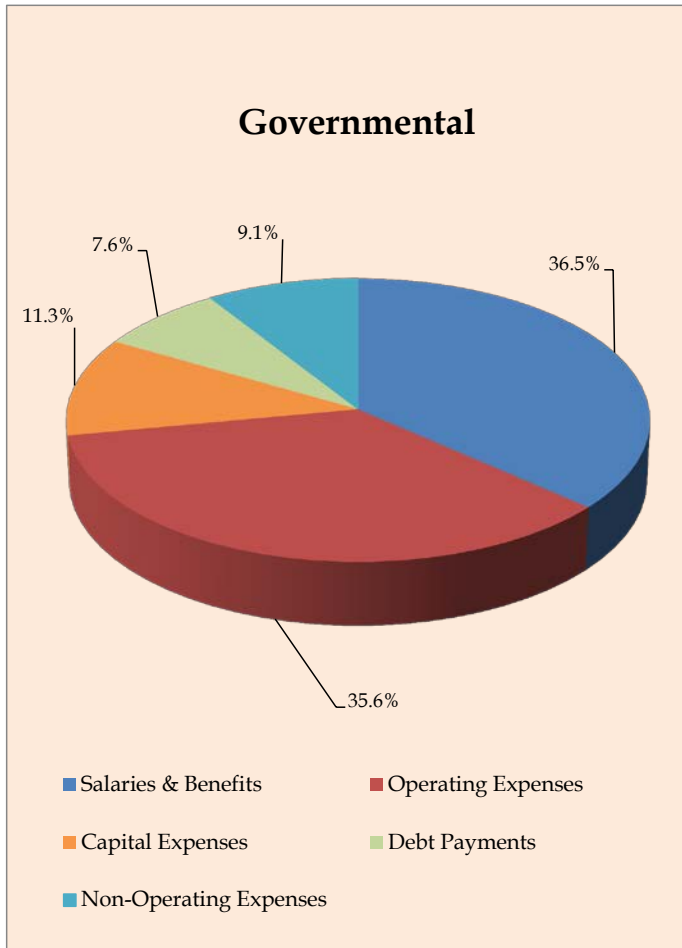
**FIVE YEAR TREND - YTD ACTUAL**



**Lee County, Florida**  
**EXPENDITURE SUMMARY**  
 As of November 8, 2017  
 For September 30, 2017  
 (in dollars)

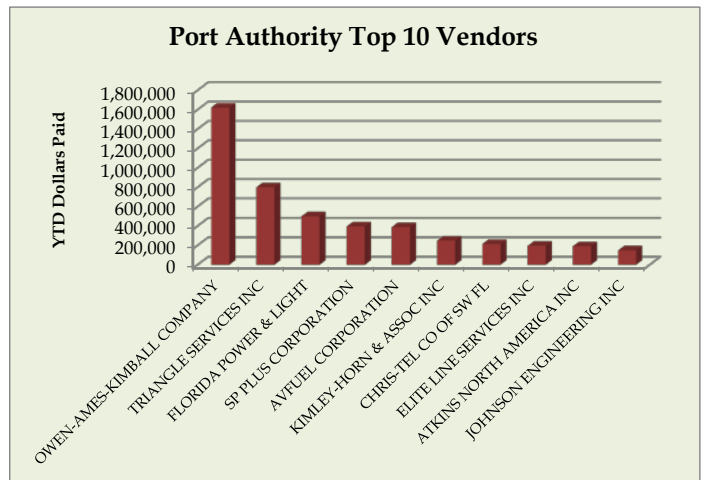
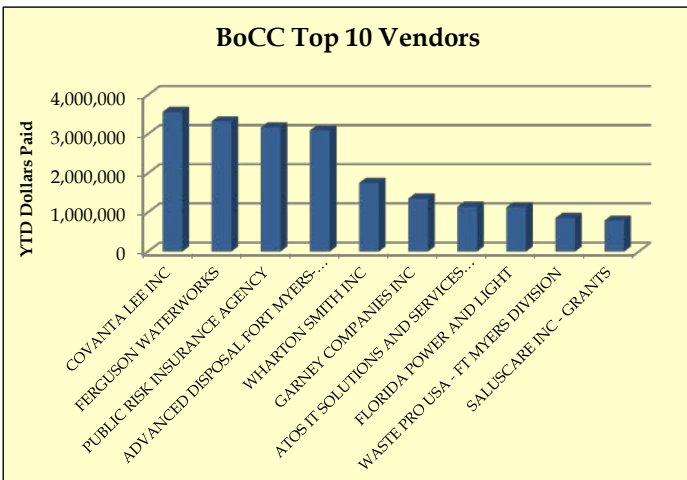
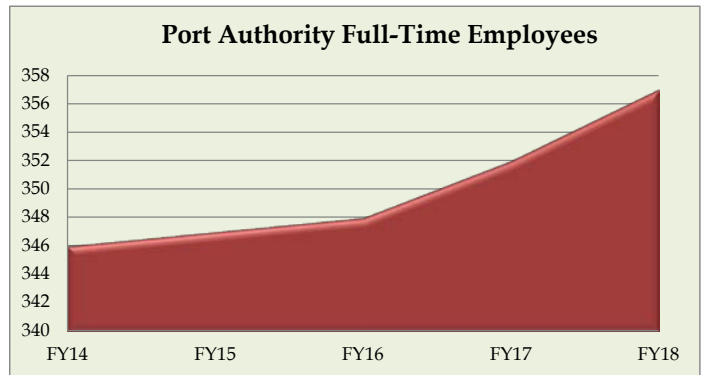
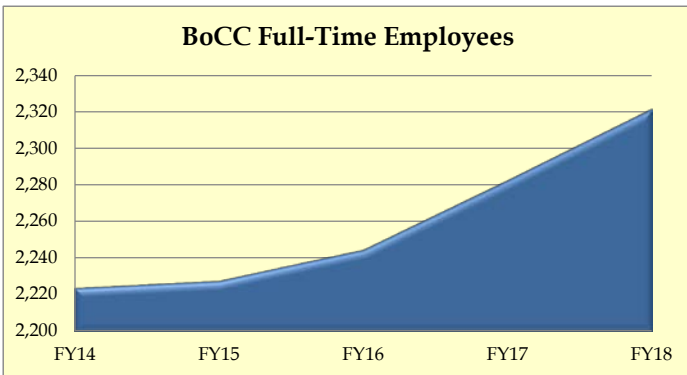
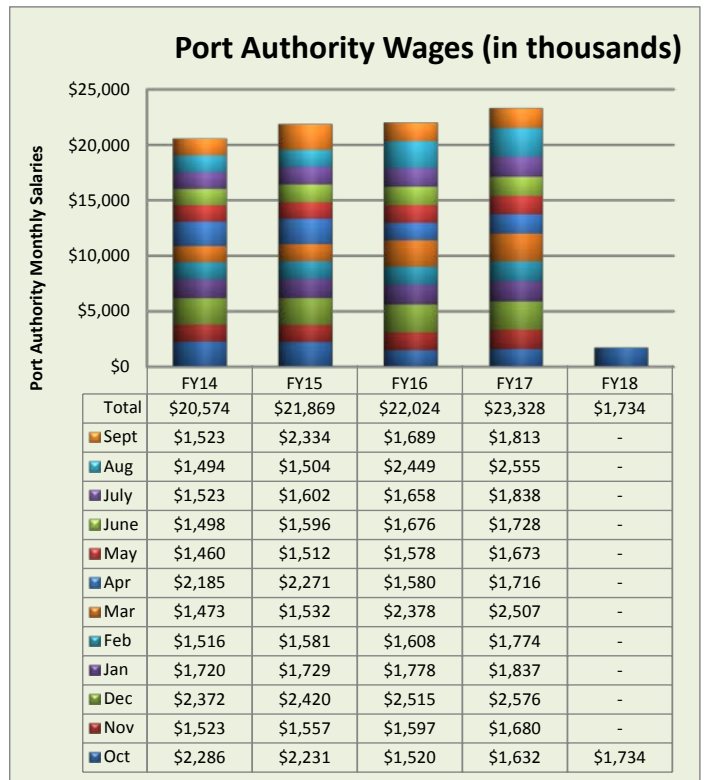
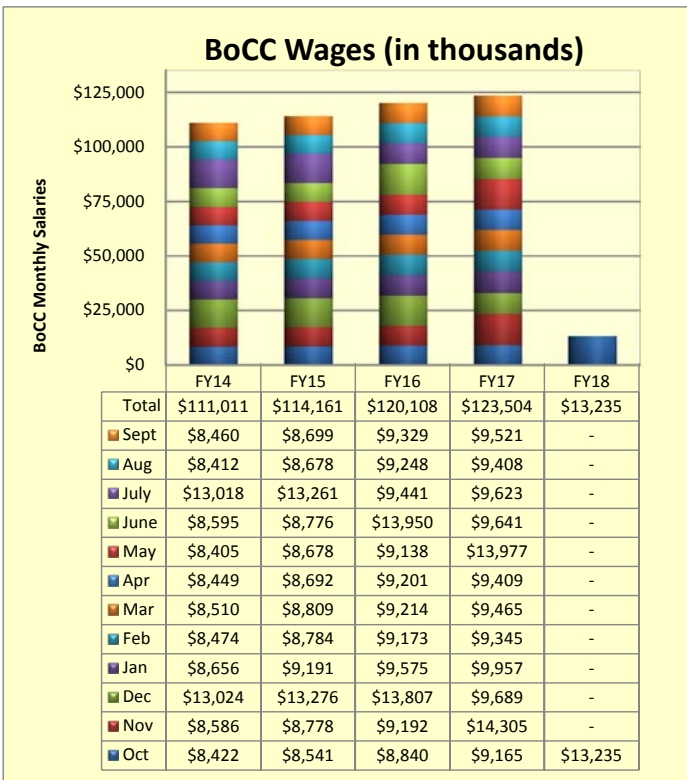
	Fiscal Year 2017			Fiscal Year 2016		Variance	
	Annual Budget	YTD Expenditures	% of YTD Expenditures to Annual Budget	Annual Budget	YTD Expenditures	YTD Expenditures	% of Change
<b>GOVERNMENTAL ACTIVITIES</b>							
General Government	129,871,164	118,808,886	91%	129,456,252	109,594,334	9,214,552	8%
Public Safety	68,288,811	65,878,791	96%	66,662,855	64,567,527	1,311,264	2%
Physical Environment	32,499,124	12,489,583	38%	29,560,354	11,510,267	979,316	9%
Transportation	192,354,201	60,858,541	32%	131,252,446	51,166,028	9,692,513	19%
Economic Environment	41,944,439	30,657,857	73%	37,212,059	27,378,687	3,279,170	12%
Human Services	24,493,066	21,202,836	87%	23,931,238	21,060,797	142,039	1%
Culture and Recreation	111,193,373	66,168,979	60%	106,987,548	65,895,112	273,866	<1%
Debt Service	32,214,699	30,936,102	96%	22,161,905	22,160,376	8,775,726	40%
<b>BUSINESS-TYPE ACTIVITIES</b>							
Solid Waste	83,571,913	72,057,097	86%	86,134,632	81,344,659	(9,287,562)	-11%
Trans. Facilities (Tolls)	28,784,874	25,509,975	89%	26,513,808	24,877,090	632,886	3%
Water and Wastewater	231,636,614	157,922,951	68%	244,304,183	131,799,775	26,123,176	20%
Transit	37,184,661	26,677,943	72%	40,808,970	31,947,929	(5,269,986)	-16%
Port Authority	168,286,921	138,797,087	82%	163,720,937	140,683,856	(1,886,770)	-1%

**2017 YTD EXPENSES BY USE**

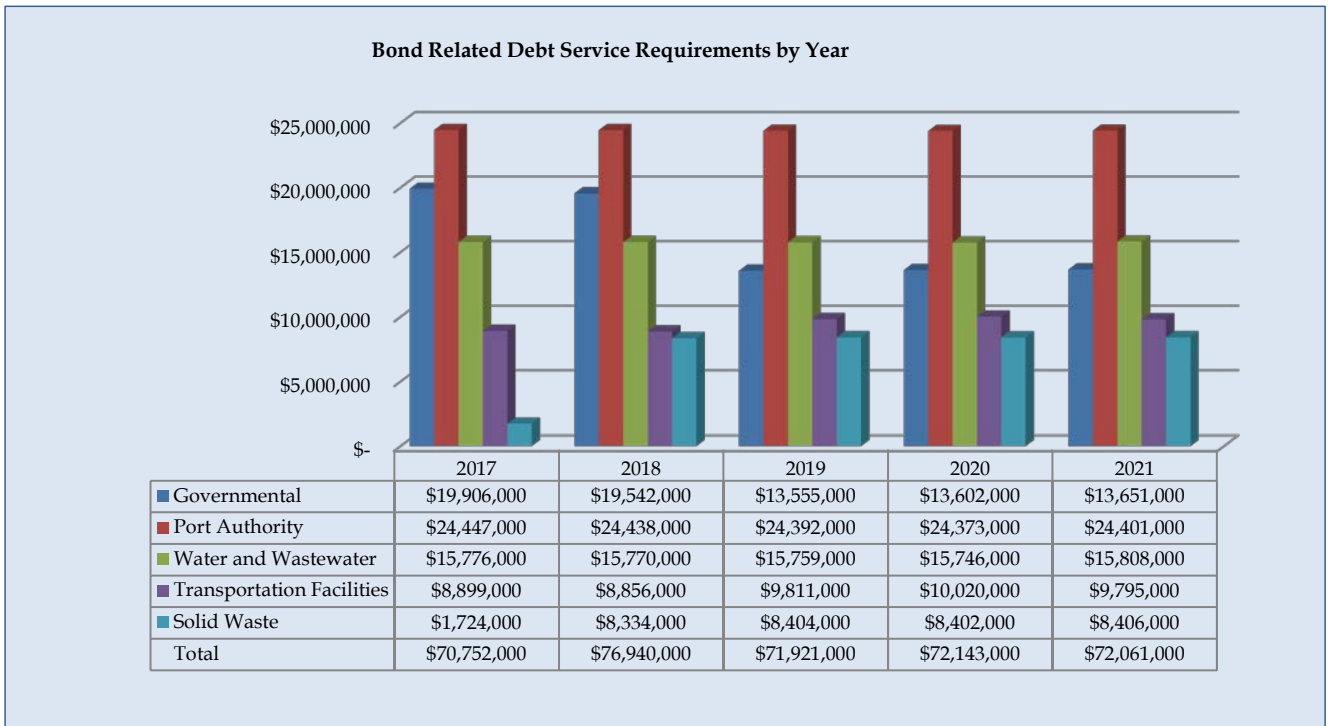
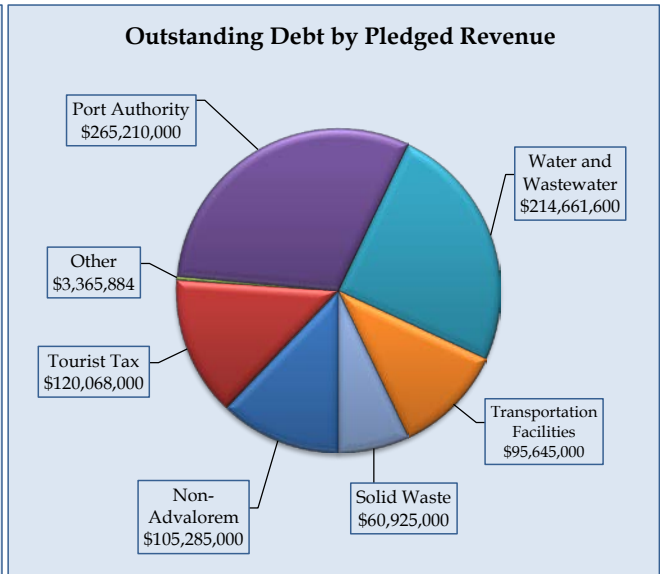
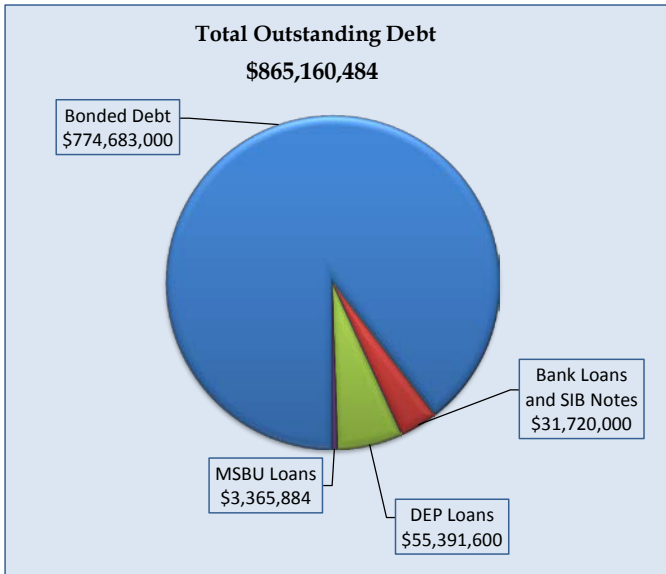




Lee County, Florida  
**EMPLOYEE and VENDOR DATA**  
 As of October 31, 2017

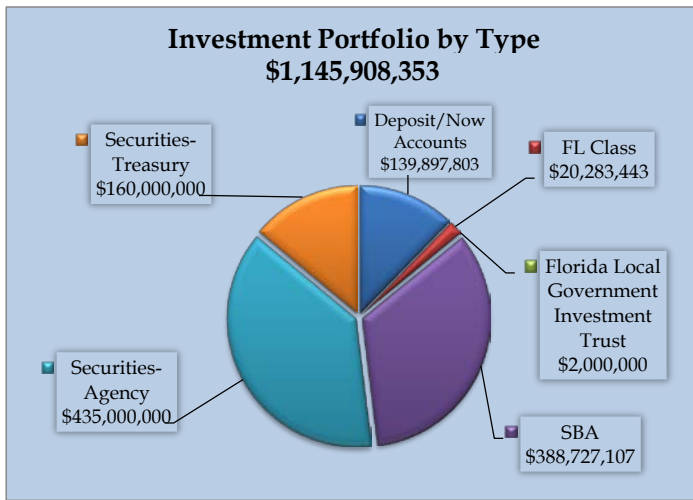


**Lee County, Florida**  
**DEBT SUMMARY**  
As of October 31, 2017



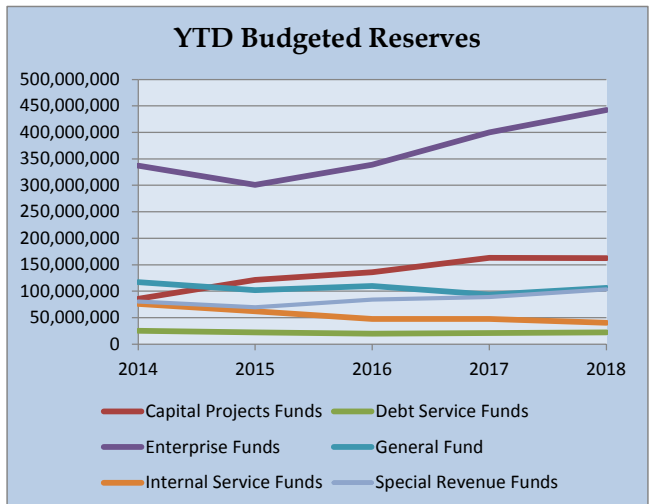
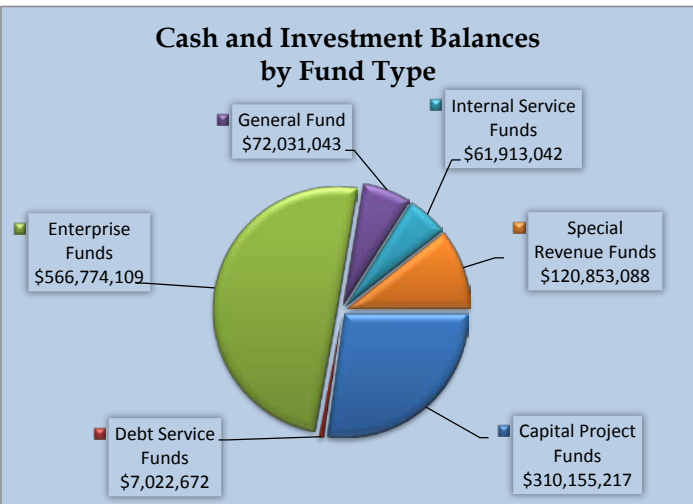
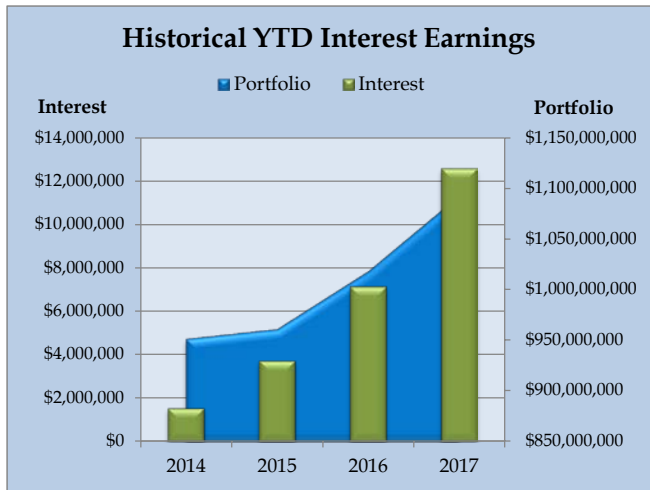
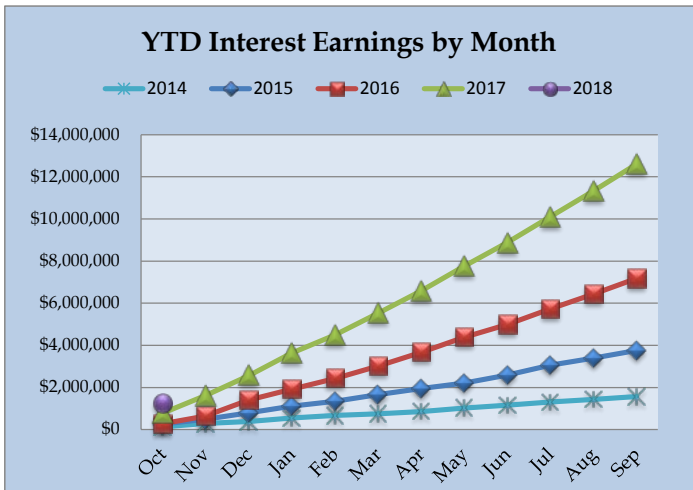
Active Interfund Loans								
Borrowing Fund	Loaning Fund	Start Date	Maturity Date	Principal	Loan Type*	Borrowing Fund Accrued Int	Borrowing Fund Cash Balance	Project
No active Interfund Loans at this time								
*I - Interest Bearing, F- Interest Free, S- Special Interest								

Lee County, Florida  
**INVESTMENT, CASH and RESERVES SUMMARY**  
 As of October 31, 2017



### Historical Yields

	US Treasury			Portfolio Yields	
	3 Month	2 Year	5 Year	Liquid Investments	Fixed Rate Securities
	9/30/2017	1.06	1.47	1.92	1.29
9/30/2016	0.29	0.77	1.14	0.70	0.70
9/30/2015	-	0.64	1.37	0.24	0.47
9/30/2014	0.02	0.58	1.78	0.18	0.25
9/30/2013	0.02	0.33	1.39		



- General Fund**
- Special Revenue Funds**
- Debt Service Funds**
- Capital Project Funds**
- Enterprise Funds**
  
- Internal Service 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.

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.

**INVESTMENT SUMMARY REPORT  
FOR THE MONTH OF OCTOBER 2017**

	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	0.875%	(158,594)	19,841,406	19,796,800	08-08-17	05-15-19	0
a	20,000,000	FFCB	1.390%	0	20,000,000	19,931,400	04-25-17	04-17-19	139,000
a	20,000,000	FHLB	1.500%	54,160	20,054,160	19,985,600	05-02-17	03-08-19	150,000
a	20,000,000	T-Note	1.375%	54,688	20,054,688	19,963,200	02-14-17	02-28-19	275,000
a	20,000,000	FHLMC	1.350%	(6,000)	19,994,000	19,925,000	01-25-17	01-25-19	135,000
a	20,000,000	FHLB	1.240%	(31,000)	19,969,000	19,906,200	01-24-17	01-23-19	124,000
a	20,000,000	FFCB	1.390%	0	20,000,000	19,942,000	12-27-16	12-27-18	139,000
a	20,000,000	FFCB	1.100%	(80,000)	19,920,000	19,915,800	12-20-16	12-05-18	110,000
a	20,000,000	FFCB	0.890%	(117,000)	19,883,000	19,872,000	12-13-16	11-16-18	89,000
a	20,000,000	FHLMC	1.050%	(92,000)	19,908,000	19,886,000	12-20-16	11-07-18	105,000
a	20,000,000	T-Note	0.750%	(175,781)	19,824,219	19,852,400	12-20-16	10-31-18	150,000
a	20,000,000	FNMA	1.125%	(8,200)	19,991,800	19,928,400	01-10-17	10-19-18	225,000
a	15,000,000	FHLB	1.050%	0	15,000,000	14,945,550	09-28-16	09-28-18	157,500
a	20,000,000	FHLMC	1.100%	(36,000)	19,964,000	19,930,400	12-13-16	09-13-18	220,000
a	20,000,000	T-Note	0.750%	(114,844)	19,885,156	19,886,000	11-29-16	08-31-18	150,000
a	20,000,000	FHLB	0.950%	0	20,000,000	19,925,400	08-16-16	08-08-18	190,000
a	20,000,000	FNMA	0.810%	(33,000)	19,967,000	19,914,600	08-02-16	07-26-18	162,000
a	20,000,000	T-Note	0.875%	35,156	20,035,156	19,925,000	09-20-16	07-15-18	175,000
a	20,000,000	T-Note	0.625%	(122,000)	19,878,000	19,900,000	11-29-16	06-30-18	125,000
a	20,000,000	FFCB	0.940%	(12,000)	19,988,000	19,935,800	09-20-16	06-20-18	141,000
a	20,000,000	FHLB	1.000%	12,000	20,012,000	19,959,800	08-10-16	05-10-18	150,000
a	20,000,000	FHLB	1.000%	(18,000)	19,982,000	19,959,800	11-29-16	05-10-18	100,000
a	20,000,000	T-Note	0.625%	(103,125)	19,896,875	19,932,000	11-29-16	04-30-18	125,000
a	20,000,000	FFCB	0.875%	(9,600)	19,990,400	19,966,200	04-26-16	03-29-18	262,500
a	20,000,000	FHLMC	1.050%	(7,000)	19,993,000	19,985,600	02-26-16	02-26-18	315,000
a	20,000,000	FHLB	1.000%	0	20,000,000	19,988,200	02-16-16	02-16-18	300,000
a	20,000,000	FHLMC	0.750%	(136,600)	19,863,400	19,984,000	01-05-16	01-12-18	300,000
a	20,000,000	FHLB	1.125%	24,200	20,024,200	20,000,200	12-22-15	12-08-17	337,500
a	20,000,000	T-Note	0.625%	(72,656)	19,927,344	19,992,200	11-03-15	11-30-17	250,000
a	20,000,000	FFCB	0.930%	(15,600)	19,984,400	19,998,200	12-01-15	11-17-17	279,000
	<u>\$595,000,000</u>			<u>(\$1,168,796)</u>	<u>\$593,831,204</u>	<u>\$593,033,750</u>			<u>\$5,380,500</u>

**Liquid Investment Summary**

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

	SBA	5/3 Bank	Money Mkt	FCB	FLCLASS	FLGIT	Grand Total
Pool	\$ 199,405,215	\$ 50,258,852		\$ 44,039,715	\$ 20,283,443	\$ 2,000,000	
Port	\$ 156,505,864	\$ 7,326,739	\$ 9,890,836	\$ 20,225,331			
Custody - Regions	\$ -		\$ -				
Debt Svc	\$ 30,981,972		\$ 2,819,659				
Reserve-SW	\$ 1,834,056						
Const	\$ -						
Bond Escrow			\$ 5,336,669				
OPEB/ICMA			\$ 12,725,422				
<b>Total</b>	<b>\$ 388,727,107</b>	<b>\$ 57,585,590</b>	<b>\$ 30,772,586</b>	<b>\$ 64,265,046</b>	<b>\$ 20,283,443</b>	<b>\$ 2,000,000</b>	<b>\$ 563,633,772</b>

**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	SBA	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	OPEB	Other Post Employment Benefits (Reported Quarterly)
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