

Lee County, Florida
FINANCIAL REPORT TO THE BOARD OF COUNTY COMMISSIONERS
For the Month of April 2017

This report contains significant financial data for the stated period, which may be of interest to the Board of County Commissioners (BOCC) and the citizens of Lee County. Comments on variances, which meet a predetermined threshold, are provided for reserves, revenues and expenditures. This report is prepared and reviewed by the Lee County Clerk of Court's General Accounting Office.

Significant Statistical Data (pages 2 - 4)

These pages show data collected throughout the Finance Department for the reported month of the current and prior year. Items reported are interest collected, total dollars paid of processed invoices, and payroll totals and the number of employees. Included are graphs for current and prior year cash balances for the General Fund, MSTU fund, Library fund, Capital Improvement fund, Conservation 2020 fund, and Environmental Sensitive Land Management fund.

Significant Funds-Cash and Reserves (page 5)

This page shows by fund the cash and investments balance at the end of the reported month, original budgeted reserves, prior month budgeted reserve balance, current month budgeted reserve balance, and a month-to-month comparison (variance) on budgeted reserves. A distinction is made between governmental and business-type activities. Comments are made on any increase (decrease) in budgeted reserves from the prior month to the current month. Total year-to-date County Non-Trustee investments are reflected on this page for informational purposes.

Significant Revenues (page 6)

This page shows budgeted revenues by revenue source for current year, current year-to-date actual, percent of current year-to-date to budget, prior year-to-date actual, percent of actual variance for current year and prior year, and a variance on the change from prior year-to-date to current year-to-date. Five year historical year-to-date actual is presented for informational purposes. A distinction is made between governmental and business-type activities. Comments are based on a variance of at least 15% and \$500,000, up or down between current and prior fiscal years.

Expenditures By Primary Departments & Special Programs (page 7)

This page shows the adopted operating budget by department, amended operating budget year-to-date, year-to-date operating expenditures for current and prior year, and percent of current year-to-date actual expenditures to amended budget. The variance is based on the change from prior to current year-to-date expenditures. A distinction is made between governmental and business-type activities. Comments are based on a variance of at least 15% and \$500,000, up or down.

Significant Projects (page 8)

This page shows the listed projects projected cost, cumulative expenditures from prior years, current year expenditures, total expenditures-to-date, and funding source(s). Expenditures include all capital and operating expenses associated with each project. A comparison is not made for this report. The criteria used for selecting projects to report are based on total projected project cost of \$15 million or more. This report is updated annually for selected projects and funding sources.

Road Impact Fee Funds (page 9)

This page shows the cash balances, budget, actual expenditures, encumbrances, and revenue collected for road impact fee funds.

Interfund Loans (page 10)

This page shows interfund loan information such as: borrowing fund, loaning fund, start date, maturity date, principal borrowed, whether it is an interest bearing loan, interest rate, unpaid/accrued interest, and the cash balance of the borrowing fund.

Driver Education Safety Trust Fund (page 11)

This page shows Drivers Education Safety Trust Fund year-to-date revenues collected and expenditures made to identified parties as required by Lee County Ordinance 02-28.

Investment Summary (page 12)

This page contains current BOCC investment data. This information is divided into two categories: (1) Treasury/Agency Bills, Notes and Bonds and (2) Liquid Investments for the reporting month. This information is required to be prepared monthly pursuant to Administrative Code 3-13, Investment Policy for the Board of County Commissioners.

Very Truly Yours,



Linda Doggett
Clerk of the Circuit Court
LD/kv/ga

Key Terms

BOCC – Board of County Commissioners

Cash and Investments – Balance at month end

Port – Lee County Port Authority

Reserves – Adopted budget amount set aside for reallocation by the Board as needed during the year to fund unexpected operations or events

YTD – Year-to-Date (YTD totals are for the fiscal years being reported- October through September)

YTD Actual – Amount received to date

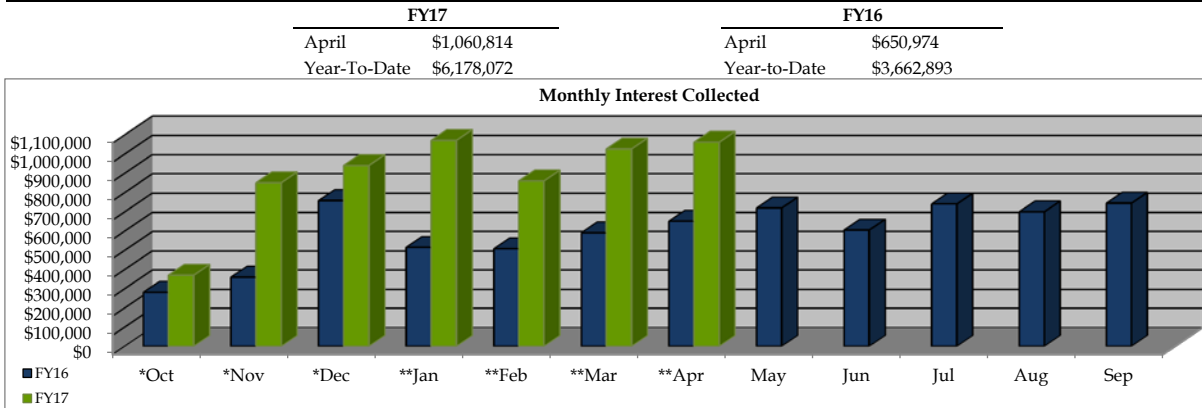
YTD Expenditures – Amount expended to date

Lee County, Florida
SIGNIFICANT STATISTICAL DATA

For the period covering Fiscal Years 2017 and 2016

Prior year data covers October through September. Current year data covers October through the current reporting period.

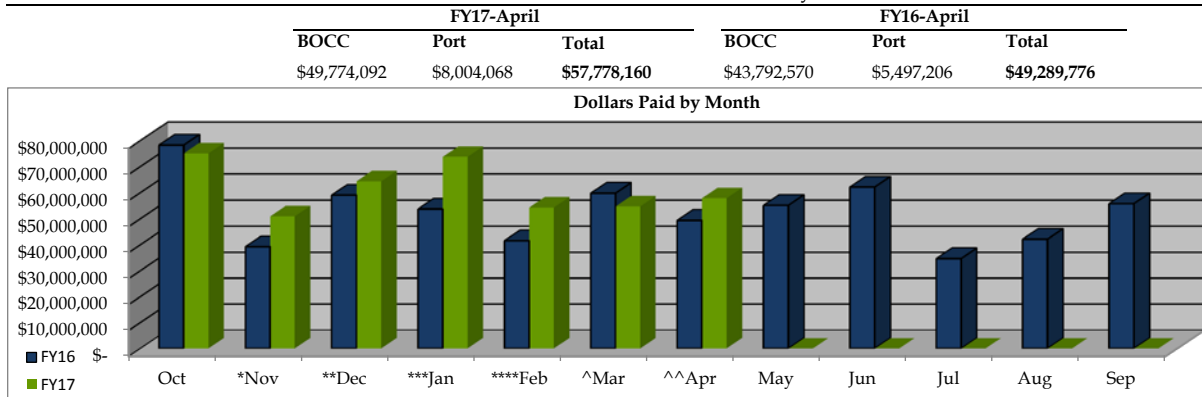
Interest Collected



* FY17 is higher due to higher interest rates on fixed income purchases and funds in the liquid asset accounts due to economic and market conditions improving.

** FY17 is higher as above plus the fixed income portfolio is larger compared to FY16.

Vendor Dollars Paid - BOCC and Port Authority



*November FY17 is higher as there were five checkrun dates as opposed to four in FY16, Notable BoCC expenditures were SW Covanta services agreement \$3.3M and Utilities Green Meadows Expansion project \$2.1M.

**December FY17 Port vendor payments are higher due to various invoices, the most noteworthy are, \$1.2M for the RSW Remediation of Hazardous Wildlife Areas Phase II project, and \$945K for the RSW Baggage Handling System-CBIS Recapitalization & Optimization Project, \$368K for RSW parallel runway project, and \$660K for the RSW terminal building and parking garage repair projects.

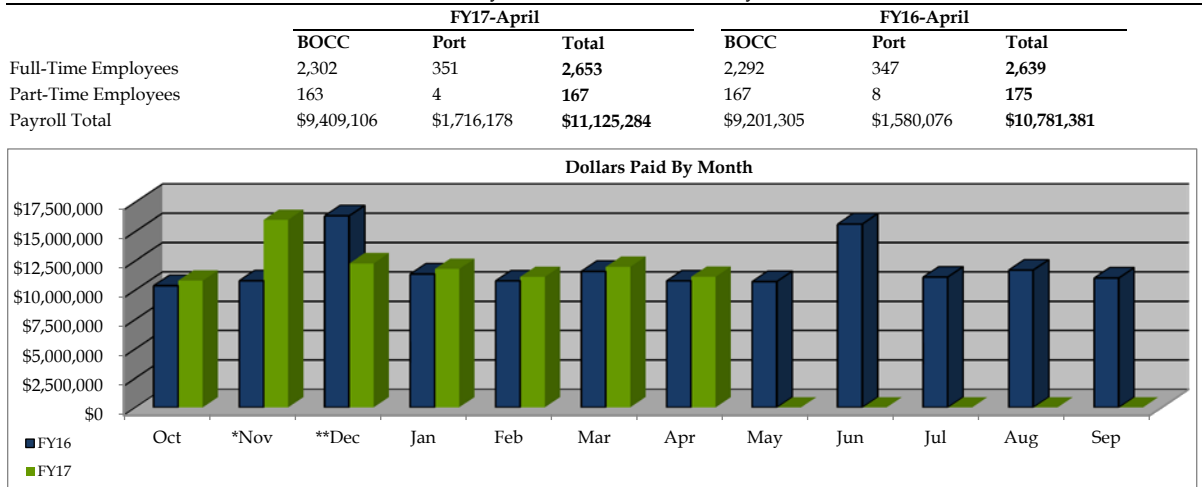
*** January FY17 BOCC vendor payments were higher primarily due to; Burnt Store fire protection, \$918K, law enforcement software and hardware upgrades, \$1.5M, Burnt Store project, \$2.9M, Estero Blvd project, \$646K, advanced metering information system, \$3.2M and Green Meadows WTP, \$1.6M. Port vendor payments were higher in FY17 due to; Hazardous Wildlife Mitigation projects, \$1.0M and Terminal Access project, \$1.4M.

**** February FY17 vendor payments are higher primarily due to; \$1.2M for the Utilities Three Oaks WWTP Oxidation Ditch Improvement Project, \$1.6M for various advertising invoices for the TDC, and \$6.4M of various SW franchise haulers and Covanta service agreement invoices.

^ March FY16 vendor payments are higher primarily due to \$4M for residential development rights per the global settlement of all Pine Island Litigation cases.

^^April FY17 BoCC vendor payments are higher due to various invoices, the most noteworthy are \$1.1M for Advanced Metering Information System for Utilities and \$2.8M to the School District of Lee County for zone fees and interest. Port vendor payments are higher in FY17 due to \$1M for Remediation of Hazardous Wildlife Areas PH II and \$1.1M for the Rehabilitation of RW 5-23 and Associated Taxiways.

Payroll - BOCC and Port Authority

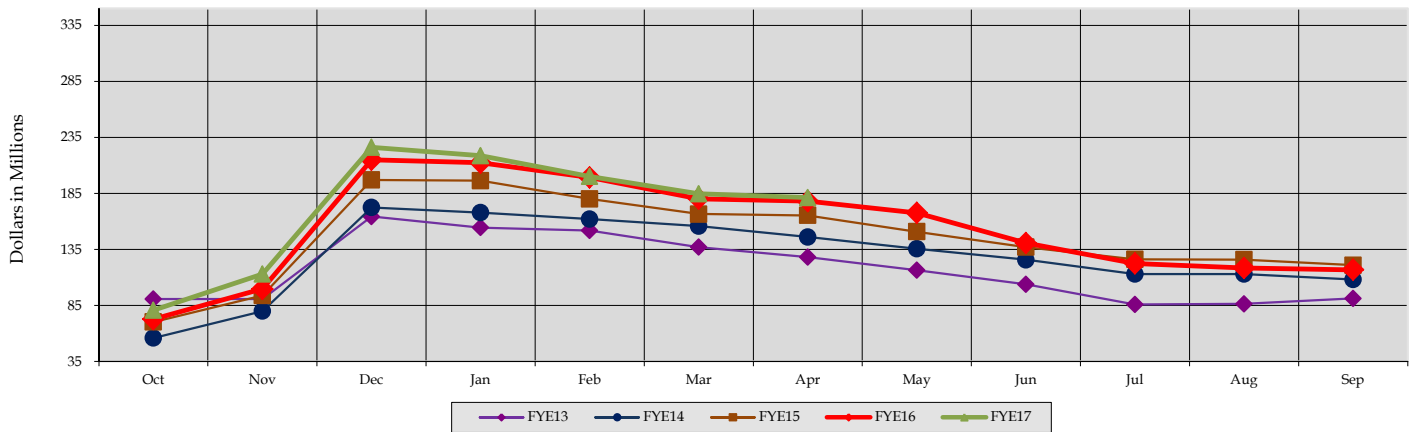


* November FY17 had three pay periods.

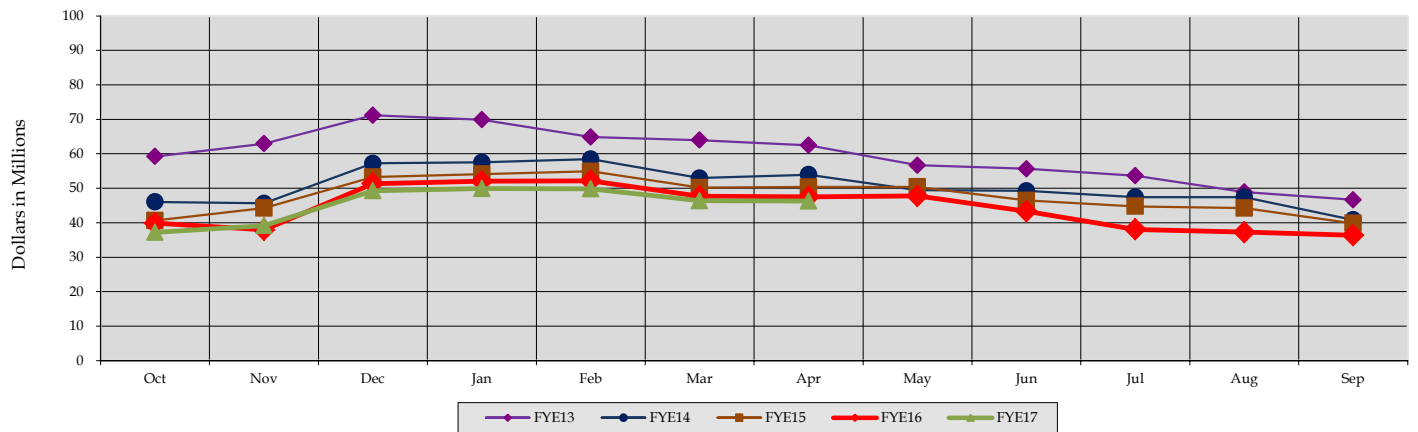
**December FY16 had three pay periods.

Lee County, Florida
SIGNIFICANT STATISTICAL DATA
For the period covering Fiscal Years 2013 through 2017

General Fund Cash Balances

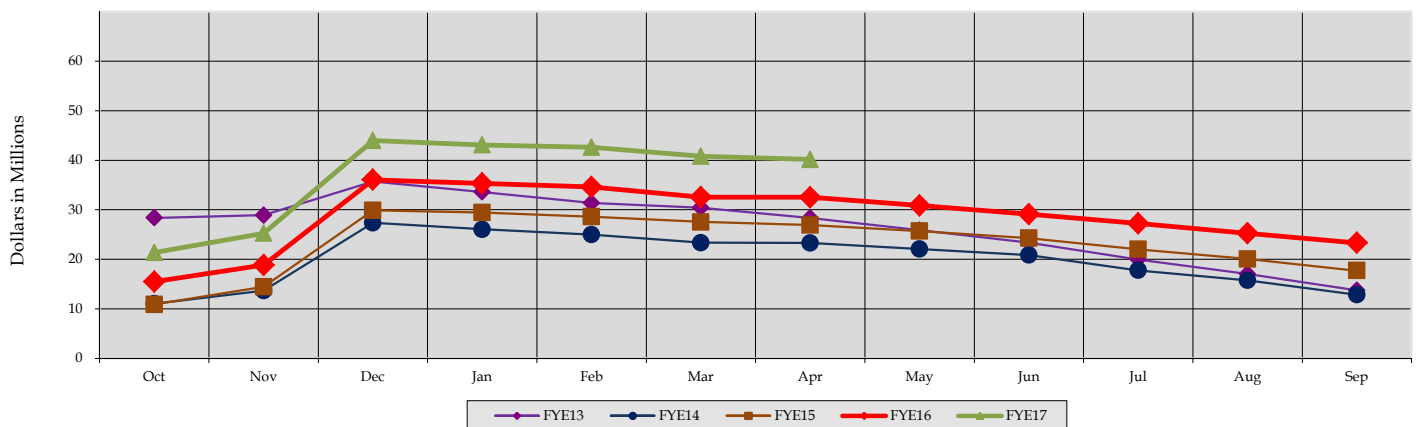


MSTU Fund Cash Balances



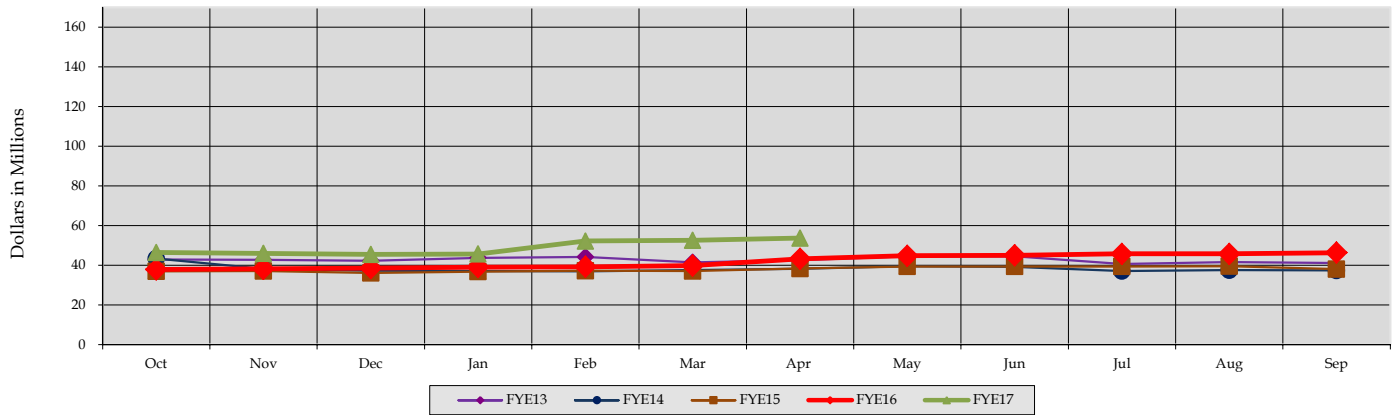
MSTU Fund cash balances includes subfunds.

Library Fund Cash Balances

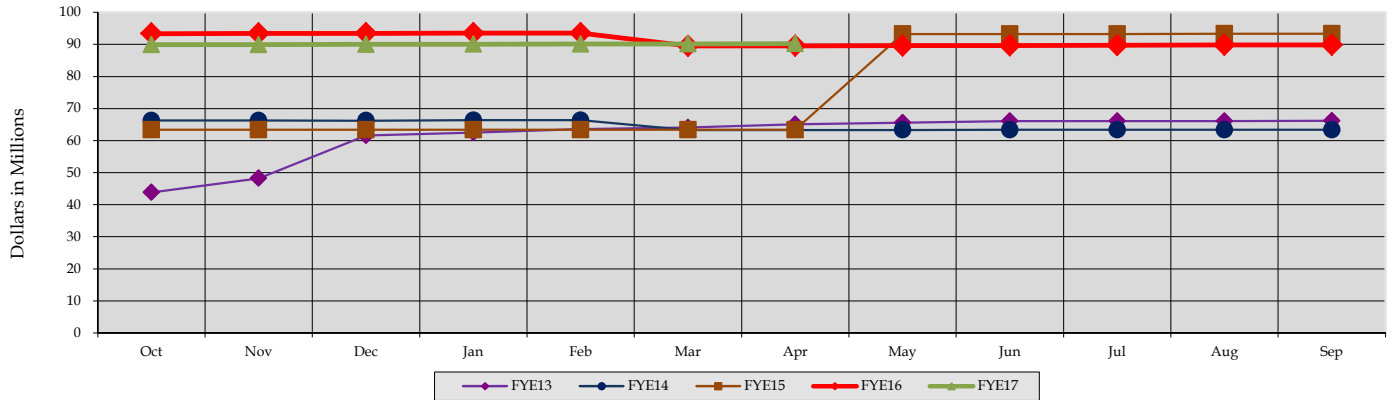


Lee County, Florida
SIGNIFICANT STATISTICAL DATA
For the period covering Fiscal Years 2013 through 2017

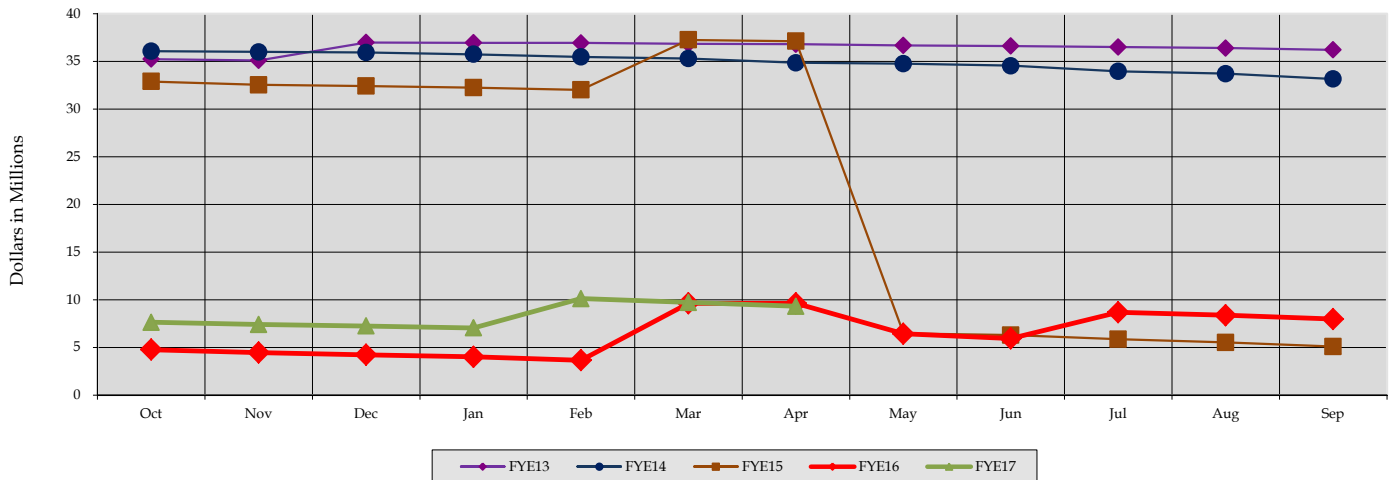
Capital Improvement Fund Cash Balances



Conservation 2020 Fund Cash Balances



Environmental Sensitive Land Mgmt Fund Cash Balances



* February 2017 cash increase is due to a \$3.5 million budgeted transfer from the General Fund.

Lee County, Florida
SIGNIFICANT FUNDS - CASH AND RESERVES
As of April 30, 2017
(in dollars)

	Cash and Investments	Original Budgeted Reserves	Prior Month Budget Reserve Balance	Current Month Budgeted Reserves Balance	Increase (Decrease) from Prior Month
GOVERNMENTAL ACTIVITIES					
General Fund	181,442,264	93,723,676	101,109,416	101,299,527	190,111 1
MSTU	43,463,603	25,156,349	29,072,427	28,074,828	(997,599) 1
Library	28,519,042	7,677,253	7,576,500	7,920,111	343,611 1
Tourist Tax	20,406,283	17,637,682	25,532,365	24,525,934	(1,006,431) 1
Transportation Trust	1,681,903	332,354	1,479,024	1,479,024	-
Impact Fees					
Community Parks	4,647,398	4,784,596	4,832,817	4,832,817	-
Regional Parks	1,849,970	1,952,390	1,891,687	1,891,687	-
Roads	14,409,796	4,728,312	5,950,129	5,950,129	-
Emergency Medical Services (EMS)	900,239	652,098	698,448	698,448	-
Transportation Capital Improvements	114,919,068	45,444,425	48,669,907	48,364,390	(305,517) 2
Capital Improvements	57,162,046	23,166,283	16,872,480	15,979,434	(893,046) 1
Conservation 2020	90,230,491	90,010,192	90,319,747	86,140,188	(4,179,559) 3
Environmental Sensitive Land Mgmt	9,320,124	4,140,132	3,884,626	3,879,952	(4,674) 1
BUSINESS-TYPE ACTIVITIES					
Solid Waste	42,547,881	62,403,561	33,451,235	33,397,169	(54,066) 1
Transportation Facilities	27,564,844	90,562	281,554	444,787	163,233 1
Water and Wastewater	82,092,202	38,744,419	29,228,696	50,848,994	21,620,298 1
Transit	7,427,517	2,658,654	3,431,125	3,271,172	(159,953) 1
Port Authority	26,906,749	21,069,661	21,069,661	21,069,661	-

Total YTD County Investments - \$1,294,613,947.

1. Budgeted Reserves increased or decreased due to budget amendments for fund and project carryover adjustments.
2. Budgeted Reserves decreased due to budget amendments for fund and project carryover adjustments and decreased due to a \$150,000 transfer for the Kismet/Littleton Road Project.
3. Budgeted Reserves decreased due to a transfer of \$105,000 for the purchase of land in a portion of Popash Creek, \$1,411,500 for the purchase of land located on the NE side of Wulfert Rd., Sanibel Island, and \$2,663,059 for the purchase of land located on the southern bank of the Caloosahatchee River in the Olga area in East Lee County.

*Included in Capital Improvements is TDC Beach Renourishment sub-fund. Conservation 2020 and Environmental Sensitive Land Management subfunds are reported separately.

Lee County, Florida
SIGNIFICANT REVENUES
As of April 30, 2017, 2016, 2013, and 2012

(in dollars)

	Five Year Historical Information							
	Fiscal Year 2017		FY2017 % of Actual to Budget	Fiscal Year 2016	Fiscal Year 2013	Fiscal Year 2012	Variance between FY2017 and FY2016	
	Annual Budget	YTD Actual		YTD Actual	YTD Actual	YTD Actual	Actual Amount	% of Change
Ad Valorem, General Fund	261,586,130	256,077,000	98%	241,640,510	177,190,779	175,905,165	14,436,490	6%
Conservation 2020	-	8,459	<1%	15,988	24,269,585	24,183,465	(7,529)	-47%
Ad Valorem, MSTU Fund	21,767,638	21,249,971	98%	19,607,238	20,442,131	20,505,724	1,642,732	8%
Sales Tax 1/2 Cent	47,000,000	24,030,763	51%	23,701,063	19,404,543	18,296,407	329,701	1%
State Revenue Sharing	15,500,000	8,869,274	57%	8,633,152	6,950,185	6,713,389	236,122	3%
Communication Svc Tax	9,100,000	5,295,629	58%	4,594,281	4,925,143	4,899,158	701,348	15%
Constitutional Gas Tax	6,193,408	3,191,640	52%	3,033,703	2,617,656	2,632,780	157,938	5%
Local Option Gas Tax	10,006,655	4,846,175	48%	4,706,773	4,251,421	4,135,669	139,402	3%
5 Cent Gas Tax (1/94)	7,380,271	3,615,484	49%	3,534,701	0	0	80,783	2%
9th Cent Gas Tax	3,576,200	1,822,697	51%	1,772,197	1,514,911	1,475,221	50,500	3%
7th Cent Gas Tax	2,715,272	1,400,943	52%	1,354,902	1,162,001	1,159,368	46,041	3%
Tourist Tax	41,500,000	25,877,665	62%	26,548,042	18,554,515	17,427,050	(670,377)	-3%
Building Permit Fees	3,244,343	1,838,203	57%	1,891,850	1,416,892	1,163,964	(53,648)	-3%
Road Impact Fees	2,875,853	2,471,747	86%	1,832,757	929,386	1,285,208	638,991	35%
EMS Impact Fees	178,000	128,182	72%	115,886	52,800	125,362	12,296	11%
Regional Parks Impact Fees	589,437	547,274	93%	437,396	220,203	206,880	109,877	25%
Comm Parks Impact Fees	474,442	265,341	56%	256,751	246,736	230,599	8,590	3%
Library								
Taxes	33,735,050	32,980,373	98%	30,281,375	14,891,124	14,792,996	2,698,998	9%
Fines	343,200	198,106	58%	203,401	322,123	359,739	(5,295)	-3%
Other	923,335	1,313,471	142%	1,696,304	1,304,006	1,041,590	(382,833)	-23%

BUSINESS-TYPE ACTIVITIES

SOLID WASTE

User Fees	61,990,776	46,613,108	75%	44,624,160	35,090,310	41,158,057	1,988,948	4%
Ad Valorem Taxes	1,832,743	1,777,543	97%	1,195,094	523,696	997,479	582,448	49%
Electric Utilities	12,904,238	4,872,483	38%	6,739,756	7,844,615	7,174,016	(1,867,272)	-28%
LEE TRANSIT SYSTEM	3,950,853	2,393,320	61%	2,370,007	2,293,688	2,176,912	23,313	1%

TRANSPORTATION FACILITIES

Sanibel	14,788,000	9,852,824	67%	9,852,327	8,854,856	8,626,970	497	<1%
Cape Coral	14,310,500	8,915,773	62%	9,000,512	7,776,796	7,637,941	(84,738)	-1%
Midpoint Memorial	14,310,000	9,234,006	65%	9,191,698	8,015,344	7,911,197	42,308	<1%

WATER & WASTEWATER SYSTEM

Water Operating	48,270,000	28,318,158	59%	27,129,263	25,376,710	23,865,007	1,188,895	4%
Wastewater Operating	57,035,000	32,069,441	56%	31,955,736	28,422,202	26,079,266	113,705	<1%

LEE COUNTY PORT AUTHORITY

User Fees	41,818,820	25,447,546	61%	27,660,809	23,879,196	22,048,120	(2,213,264)	-8%
Rentals and Franchise Fees	3,176,560	1,960,175	62%	1,878,513	1,731,674	1,729,554	81,663	4%
Concessions	44,136,017	27,583,163	62%	30,654,877	25,788,234	23,587,078	(3,071,713)	-10%

VARIANCE: At least 15% and \$500,000, up or down between fiscal years 2017 and 2016

COMMENTS

1. Fiscal Year 2017 is higher due to a one-time \$1.2 million increase to the Communications Tax distribution in December 2016 to align misallocated tax between jurisdictions. The adjustment is a result of an audit by the State of Florida of communications service providers.
2. Fiscal Year 2017 is higher due to residential and commercial growth primarily in the southeast and southwest districts. Three projects stand out; Publix, \$155K, commercial building for future use, \$103K and Aldi, \$65K.
3. Fiscal Year 2017 is higher due to increases in rates and property values.
4. Fiscal Year 2017 is lower due to posting timing differences and selling electric on the spot market starting January 1, 2017.

Lee County, Florida
EXPENDITURES BY PRIMARY DEPARTMENTS & SPECIAL PROGRAMS
As of April 30, 2017
(in dollars)

	Fiscal Year 2017			% of YTD Expenditures to Amended Budget	Fiscal Year 2016		Variance	
	Adopted Budget	Amended Budget	YTD Expenditures		Amended Budget	YTD Expenditures	YTD Expenditures	% of Change
GOVERNMENTAL ACTIVITIES								
County Commissioners	1,445,736	1,445,736	827,840	57%	1,423,048	823,630	4,210	<1%
County Manager	2,529,507	2,711,392	1,606,588	59%	2,578,587	1,315,068	291,520	22%
Medical Examiner	3,631,175	3,824,169	2,048,205	54%	3,499,009	2,096,126	(47,921)	-2%
Visitor & Conven. Bureau	19,620,189	19,620,189	9,946,109	51%	18,184,729	10,187,988	(241,879)	-2%
Public Safety	44,133,478	44,730,227	23,779,745	53%	43,602,634	24,297,525	(517,780)	-2%
Library	26,235,355	27,031,708	14,728,629	54%	27,955,274	15,169,632	(441,003)	-3%
Parks & Recreation	32,495,566	35,845,739	17,242,367	48%	35,465,689	17,578,820	(336,453)	-2%
Economic Development	1,189,729	1,189,729	571,682	48%	1,195,852	591,482	(19,800)	-3%
Animal Services	5,501,723	5,501,723	3,010,475	55%	5,305,083	2,903,380	107,095	4%
Community Development	15,538,473	15,746,441	8,265,685	52%	15,844,040	8,114,355	151,330	2%
Public Works Admin	871,781	871,781	496,437	57%	692,706	401,322	95,115	24%
Construction & Design	15,203,465	15,261,441	8,746,377	57%	14,593,862	8,319,381	426,996	5%
Natural Resources	5,520,991	5,520,991	3,031,202	55%	5,351,800	2,924,102	107,100	4%
Transportation	29,340,716	29,676,657	16,019,970	54%	28,394,112	15,300,691	719,279	5%
Conservation 2020	60,990	4,240,549	54,431	1%	4,115,982	4,072,513	(4,018,082)	-99% ¹
Env. Sensitive Land Mgmt	4,103,338	6,650,497	1,916,872	29%	6,876,062	1,633,812	283,060	17%
BUSINESS-TYPE ACTIVITIES								
Solid Waste	73,631,099	71,996,099	32,599,816	45%	74,243,332	32,987,789	(387,973)	-1%
Trans. Facilities (Tolls)	7,323,206	7,323,206	3,887,621	53%	7,171,985	3,851,675	35,946	1%
Water & Wastewater	58,436,941	58,719,860	29,350,164	50%	56,474,717	27,139,317	2,210,847	8%
Transit	23,134,714	23,411,532	13,319,794	57%	24,189,289	13,115,832	203,962	2%
Port Authority	81,060,826	81,060,826	39,036,575	48%	78,267,230	37,092,575	1,944,000	5%

VARIANCE: At least 15% and \$500,000, up or down between fiscal years 2017 and 2016.

The County controls the budget at the fund level.

1. FY16 was higher due to the purchase of residential development rights as per the global settlement of all Pine Island litigation cases, \$4,250,000.

Lee County, Florida
SIGNIFICANT PROJECTS

As of April 30, 2017

(in dollars)

Project Name	Projected Cost	Cumulative Prior Year Balance	Current YTD Expenditures	Total Cumulative Project Cost	Funding Source(s)
Green Meadows WTP Expansion	80,071,250	41,968,728	20,331,219	62,299,947	E,D
Three Oaks Parkway Extension North	61,769,557	7,044,158	-	7,044,158	I,GT,GIF
Estero Blvd Improvements-Phase I	59,010,880	6,316,200	3,729,415	10,045,615	GT,S
Burnt Store Rd Four Laning/Right of Way	53,326,128	15,625,298	3,604,497	19,229,795	E,A,I
Big Carlos Pass Bridge Replacement	52,127,057	-	126,369	126,369	E
Bicycle/Pedestrian Facilities	28,373,368	18,397,784	589,142	18,986,926	GT,I
Advanced Metering Info System	23,364,032	-	-	-	E
Estero Blvd Force Main Relocate	22,409,261	-	-	-	E
Homestead Four Laning/Sunrise-Alabama	21,049,276	3,592,608	590,092	4,182,700	I,A,Loan
Everglades-West Coast TMDL Compliance	19,843,568	276,625	-	276,625	A
Alico Rd Four Lane - Ben Hill-Airport Rd	17,925,161	1,707,504	-	1,707,504	G/CT/GIF/I
Three Oaks Oxidation Ditch Improvements	17,113,194	2,685,960	6,585,437	9,271,397	E
Inflow & Infiltration Improvement	15,089,601	9,150,757	-	9,150,757	E

Projected Cost and Funding Sources are provided at the beginning of Fiscal Year and are subject to change. This information is obtained from the Annual County Budget Report and is updated annually.

Funding Source Key			
A - Ad Valorem	G - Grant	M - MSBU/MSTU	I-C - Community Park Impact Fees
D - Debt Finance	GT - Gas Tax	S - Special	I-R - Regional Park Impact Fees
E - Enterprise Fund	I - Road Impact Fees	T - TDC	LA - Library Ad Valorem

Lee County, Florida
ROAD IMPACT FEE FUNDS

As of April 30, 2017

(in dollars)

Fund	District	Cash Balance	Budgeted Expenditures	Actual Expenditures	Encumbrances	Revenue Collected
18821/38821	Road-Boca Grande	168,961	132,218	-	-	-
18822/38822	Road-North District	6,402,850	5,407,744	27,636	614,336	251,847
18823/38823	Road-Central District	12,248,561	10,529,180	665,415	5,011,725	1,092,000
18824/38824	Road-Southwest District	4,268,697	1,149,912	361,609	-	822,753
*18825/38825	Road-Southeast District	972,680	1,241,397	4,665	12,470	287,711
Total Road Impact Fee Funds		<u>\$ 24,061,749</u>	<u>\$ 18,460,451</u>	<u>\$ 1,059,325</u>	<u>\$ 5,638,531</u>	<u>\$ 2,454,311</u>

* Southeast district shows an unfunded budget transfer thereby the projected/budgeted expenditures are larger than the current cash balance.

Lee County, Florida
ACTIVE INTERFUND LOANS
As of April 30, 2017

Borrowing Fund	Loaning Fund	Start Date	Maturity Date	Principal	Loan Type*	Borrowing Fund Accrued Interest	Borrowing Fund Cash Balance	Project
10429	10400	4/27/2017	9/30/2017	\$ 1,700	F	-	73	Cover Principal & Interest Shortfall
				Sub Total		1,700		
				GRAND TOTAL ALL LOANS		\$ 1,700		
* I - Interest bearing, F - Interest free, S - Special interest								

Lee County, Florida
DRIVER EDUCATION SAFETY TRUST FUND
As of April 30, 2017
(in dollars)

BUDGETED FUND BALANCE	BUDGETED REVENUES	YTD REVENUES	APPROPRIATED	YTD EXPENDITURES	REMAINING APPROPRIATIONS	RESERVES
674,276	320,000	157,890	250,000	88,633	161,367	744,276

Payment Activity

Payee	Amount Paid
SCHOOL BOARD OF LEE COUNTY	99,885 *
TOTAL YEAR-TO-DATE	<u><u>99,885</u></u>

* The YTD Expenditure does not tie to the Amount Paid due to a portion of the payment being recorded in the prior year.

**INVESTMENT SUMMARY REPORT
FOR THE MONTH OF APRIL 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	FFCB	1.390%	6,178	20,006,178	19,987,600	04-25-17	04-17-19	0
a	20,000,000	T-Note	1.375%	181,552	20,181,552	20,042,200	02-14-17	02-28-19	137,500
a	20,000,000	FHLMC	1.350%	(6,000)	19,994,000	19,988,800	01-25-17	01-25-19	0
a	20,000,000	FHLB	1.240%	(30,311)	19,969,689	19,964,000	01-24-17	01-23-19	0
a	20,000,000	FFCB	1.390%	0	20,000,000	20,000,200	12-27-16	12-27-18	0
a	20,000,000	FFCB	1.100%	(70,833)	19,929,167	19,950,000	12-20-16	12-05-18	0
a	20,000,000	FFCB	0.890%	(103,650)	19,896,350	19,872,800	12-13-16	11-16-18	0
a	20,000,000	FHLMC	1.050%	(66,917)	19,933,083	19,914,400	12-20-16	11-07-18	0
a	20,000,000	T-Note	0.750%	(155,063)	19,844,937	19,861,800	12-20-16	10-31-18	75,000
a	20,000,000	FNMA	1.125%	42,425	20,042,425	19,962,600	01-10-17	10-19-18	112,500
a	15,000,000	FHLB	1.050%	0	15,000,000	14,957,250	09-28-16	09-28-18	78,750
a	20,000,000	FHLMC	1.100%	19,000	20,019,000	19,954,400	12-13-16	09-13-18	110,000
a	20,000,000	T-Note	0.750%	(77,551)	19,922,449	19,881,200	11-29-16	08-31-18	75,000
a	20,000,000	FHLB	0.950%	0	20,000,000	19,933,600	08-16-16	08-08-18	95,000
a	20,000,000	FNMA	0.810%	(33,000)	19,967,000	19,879,600	08-02-16	07-26-18	81,000
a	20,000,000	T-Note	0.875%	35,156	20,035,156	19,926,600	09-20-16	07-15-18	87,500
a	20,000,000	T-Note	0.625%	(70,370)	19,929,630	19,876,600	11-29-16	06-30-18	62,500
a	20,000,000	FFCB	0.940%	(12,000)	19,988,000	19,940,600	09-20-16	06-20-18	47,000
a	20,000,000	FHLB	1.000%	(7,444)	19,992,556	19,978,400	11-29-16	05-10-18	0
a	20,000,000	FHLB	1.000%	12,000	20,012,000	19,978,400	08-10-16	05-10-18	50,000
a	20,000,000	T-Note	0.625%	(93,111)	19,906,889	19,896,800	11-29-16	04-30-18	62,500
a	20,000,000	FFCB	0.875%	(9,600)	19,990,400	19,953,800	04-26-16	03-29-18	175,000
a	20,000,000	FHLMC	1.050%	(7,000)	19,993,000	19,986,400	02-26-16	02-26-18	210,000
a	20,000,000	FHLB	1.000%	0	20,000,000	19,977,800	02-16-16	02-16-18	200,000
a	20,000,000	FHLMC	0.750%	(136,600)	19,863,400	19,954,000	01-05-16	01-12-18	225,000
a	20,000,000	FHLB	1.125%	24,200	20,024,200	20,003,600	12-22-15	12-08-17	225,000
a	20,000,000	T-Note	0.625%	(72,656)	19,927,344	19,950,000	11-03-15	11-30-17	187,500
a	20,000,000	FFCB	0.930%	(15,600)	19,984,400	19,989,200	12-01-15	11-17-17	186,000
a	20,000,000	FNMA	0.875%	(24,800)	19,975,200	19,989,600	11-24-15	10-26-17	262,500
a	20,000,000	FFCB	0.710%	(112,000)	19,888,000	19,968,000	12-08-15	10-20-17	213,000
a	20,000,000	FHLMC	1.000%	19,312	20,019,312	20,000,000	12-01-15	09-29-17	300,000
a	20,000,000	FNMA	1.000%	20,200	20,020,200	20,020,200	12-01-15	09-27-17	300,000
a	20,000,000	FNMA	0.875%	(40,491)	19,959,509	19,994,000	12-22-15	08-28-17	262,500
a	20,000,000	FNMA	0.875%	59,400	20,059,400	19,994,000	11-03-15	08-28-17	262,500
a	20,000,000	T-Note	0.625%	(93,750)	19,906,250	19,986,800	12-22-15	07-31-17	187,500
a	20,000,000	FHLMC	0.750%	(33,200)	19,966,800	19,996,200	12-01-15	07-14-17	243,750
a	20,000,000	FHLMC	0.900%	(8,000)	19,992,000	20,000,800	06-23-15	06-23-17	270,000
a	20,000,000	T-Note	0.625%	(43,750)	19,956,250	19,998,600	01-26-16	05-31-17	125,000
	<u>\$755,000,000</u>			<u>(\$904,275)</u>	<u>\$754,095,725</u>	<u>\$753,510,850</u>			<u>\$4,909,500</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	\$	178,827,003	\$ 63,721,290		\$ 10,056,130	\$ 20,162,848	\$ 2,000,000		
Port	\$	159,162,291	\$ 7,286,953	\$ 9,866,754	\$ 20,108,874				
Custody - Regions	\$	1,463		\$ 6,231,436					
Debt Svc	\$	44,877,185		\$ 2,812,994					
Reserve-SW	\$	1,822,361							
Const	\$	-							
Bond Escrow				\$ 5,351,204					
OPEB/ICMA				\$ 16,006,064					
Total	\$	384,690,304	\$ 71,008,243	\$ 40,268,451	\$ 30,165,004	\$ 20,162,848	\$ 2,000,000	\$ 548,294,850	

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