

Lee County, Florida
FINANCIAL REPORT TO THE BOARD OF COUNTY COMMISSIONERS
For the Month of February 2016

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/kk/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

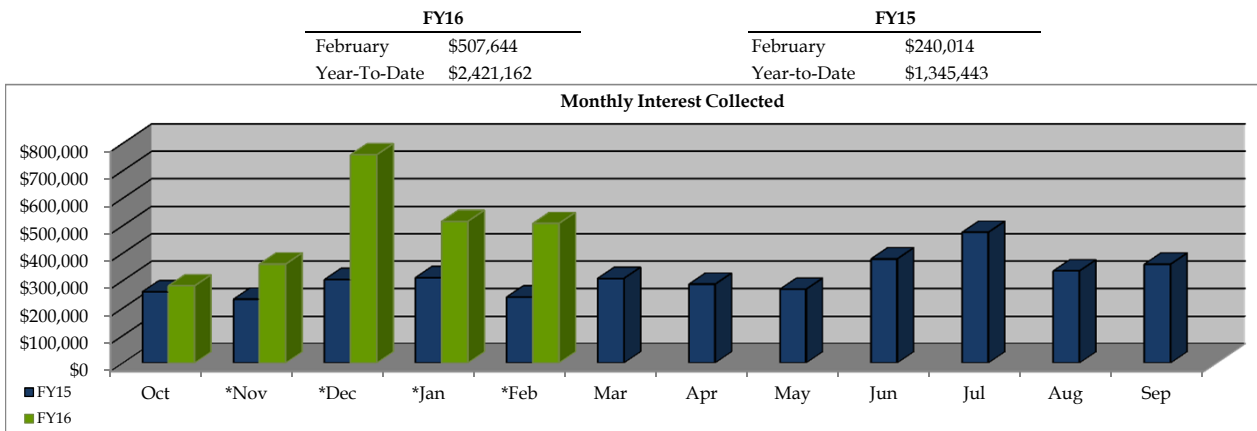
YTD - Year-to-Date (YTD totals are for the fiscal years being reported- October through September)

YTD Actual - Amount received to date

YTD Expenditures - Amount expended to date

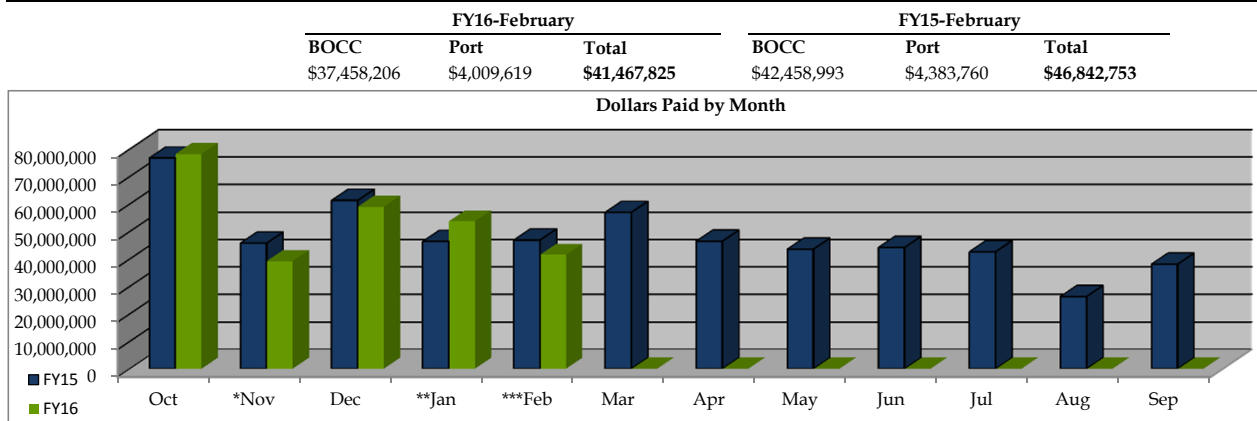
Lee County, Florida
SIGNIFICANT STATISTICAL DATA
 For the period covering Fiscal Years 2016 and 2015
 Prior year data covers October through September. Current year data covers October through the current reporting period.

Interest Collected



* FY16 is higher than prior year due to a Fed funds rate increase from zero to .25%. In addition, December 2016 is higher due to changes in the composition of the investment portfolio and distribution of interest.

Vendor Dollars Paid - BOCC and Port Authority



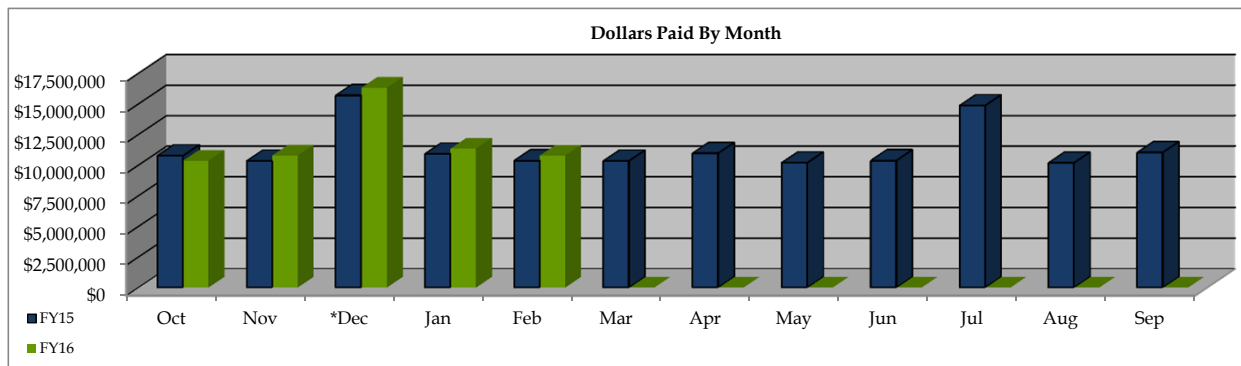
* Nov FY15 BoCC vendor payments were higher due to various invoices, the most noteworthy are, \$1,124,745 for Construction Management for Lee Transit Facility construction, \$2,454,388 for Twins Stadium improvements, and \$2,199,896 for additional Solid Waste franchise haulers payments.

** Jan FY16 BoCC vendor payments were higher due to \$2,640,457 payment to the Lee County School District for the first quarter school impact fees, \$1,500,000 payment to the Sheriff's department to purchase the automated fingerprint identification system (MorphoTrak).

*** Feb FY15 BoCC vendor payments were higher primarily due to payments for beach re-nourishment, \$1,620,168, Twins Park Improvement, \$1,227,571, and Solid Waste service agreement, \$1,738,354.

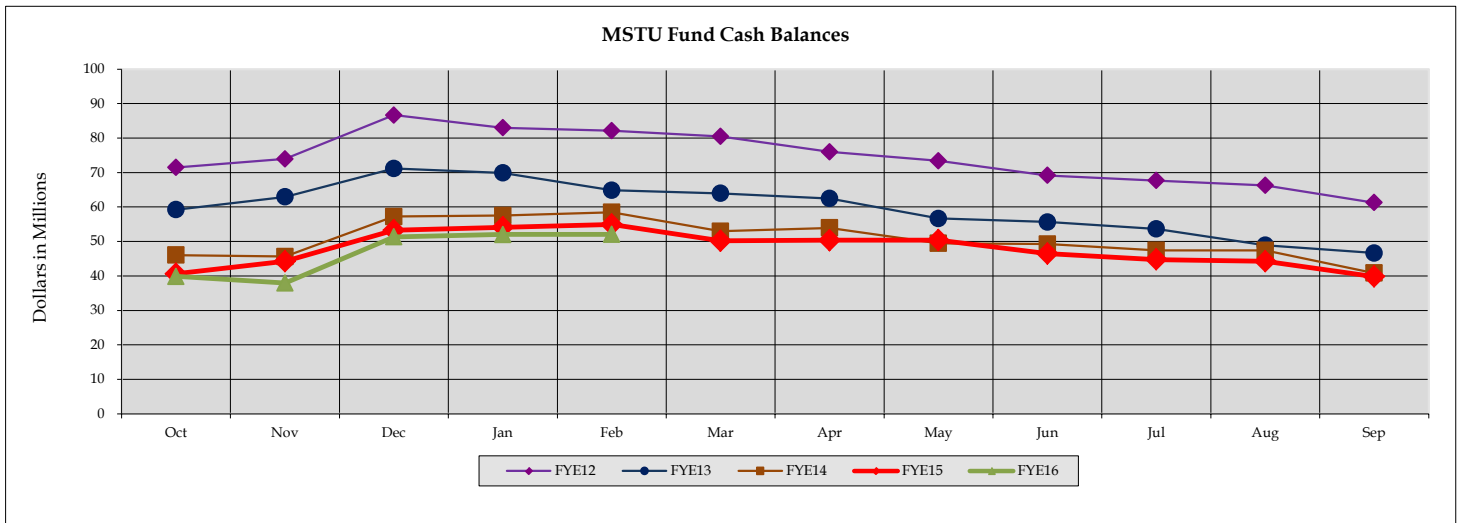
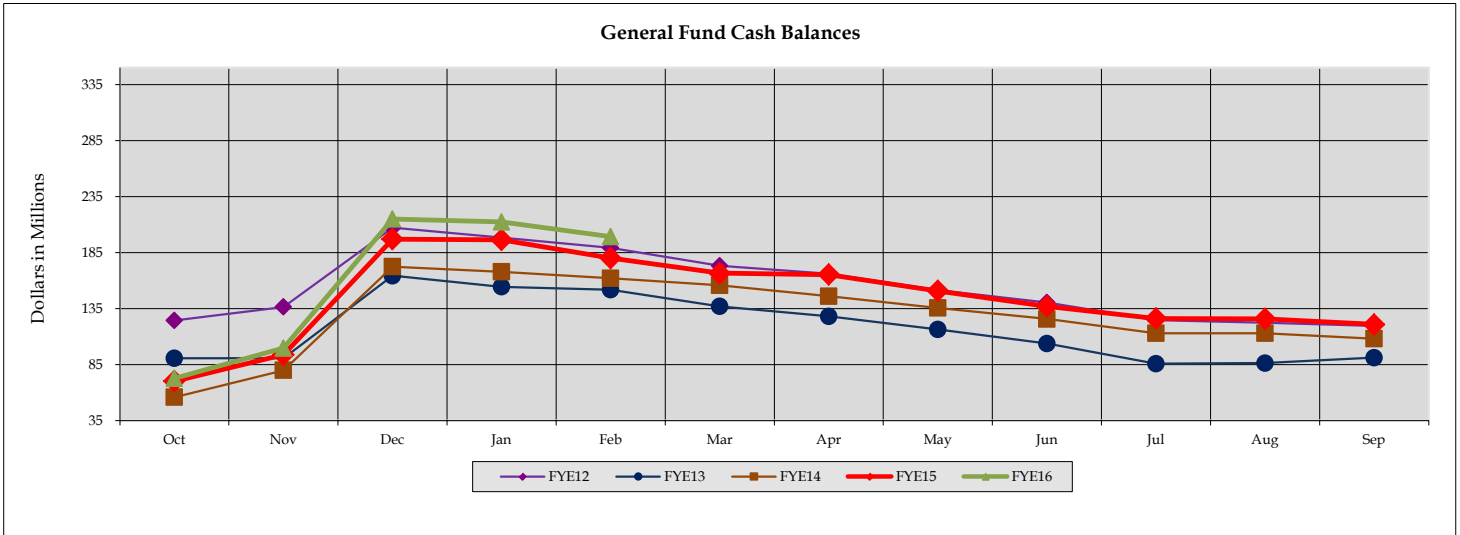
Payroll - BOCC and Port Authority

	FY16-February			FY15-February		
	BOCC	Port	Total	BOCC	Port	Total
Full-Time Employees	2,284	347	2,631	2,222	350	2,572
Part-Time Employees	167	8	175	148	7	155
Payroll Total	\$9,172,717	\$1,607,588	\$10,780,305	\$8,783,952	\$1,580,922	\$10,364,874

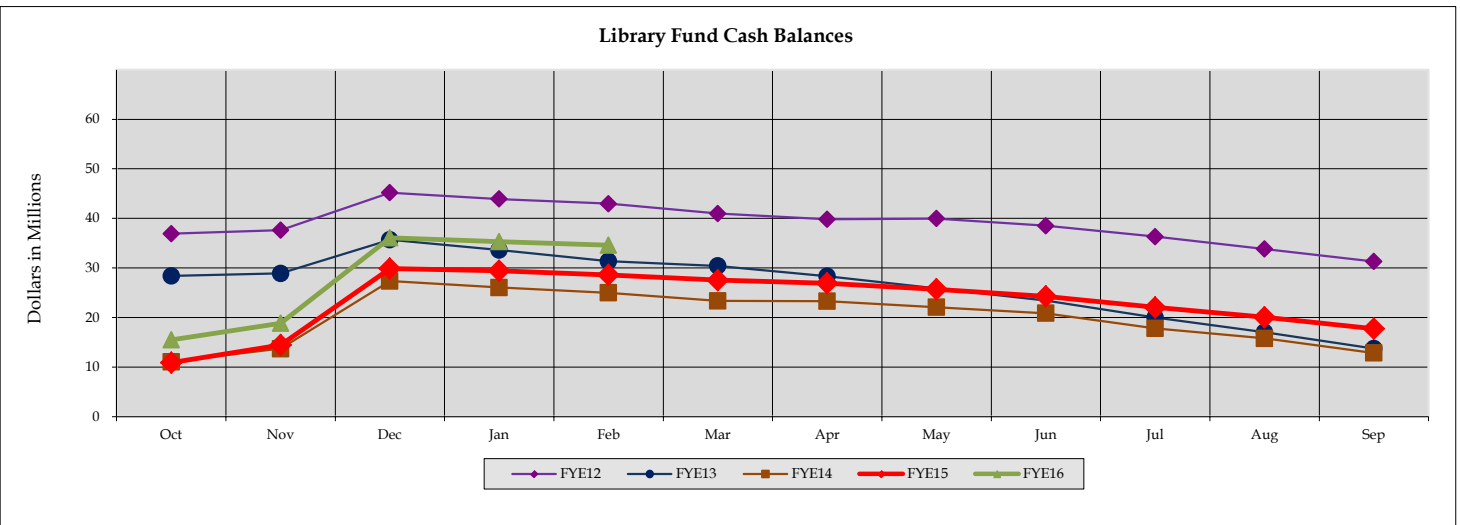


* Dec FY16 & FY15 had three pay periods for BoCC.

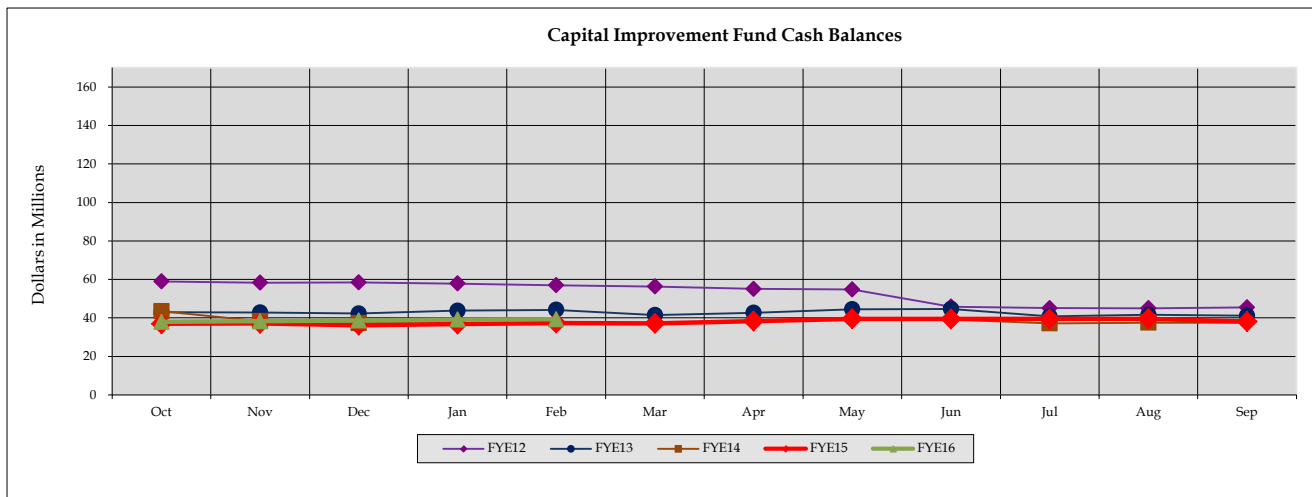
Lee County, Florida
SIGNIFICANT STATISTICAL DATA
 For the period covering Fiscal Years 2012 through 2016



MSTU Fund cash balances includes subfunds.

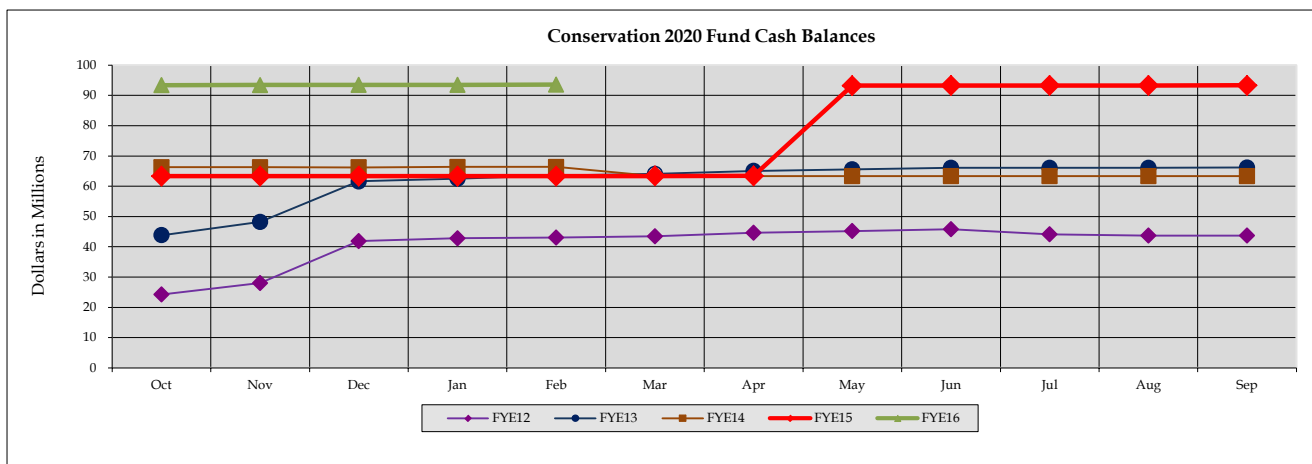


Lee County, Florida
SIGNIFICANT STATISTICAL DATA
 For the period covering Fiscal Years 2012 through 2016

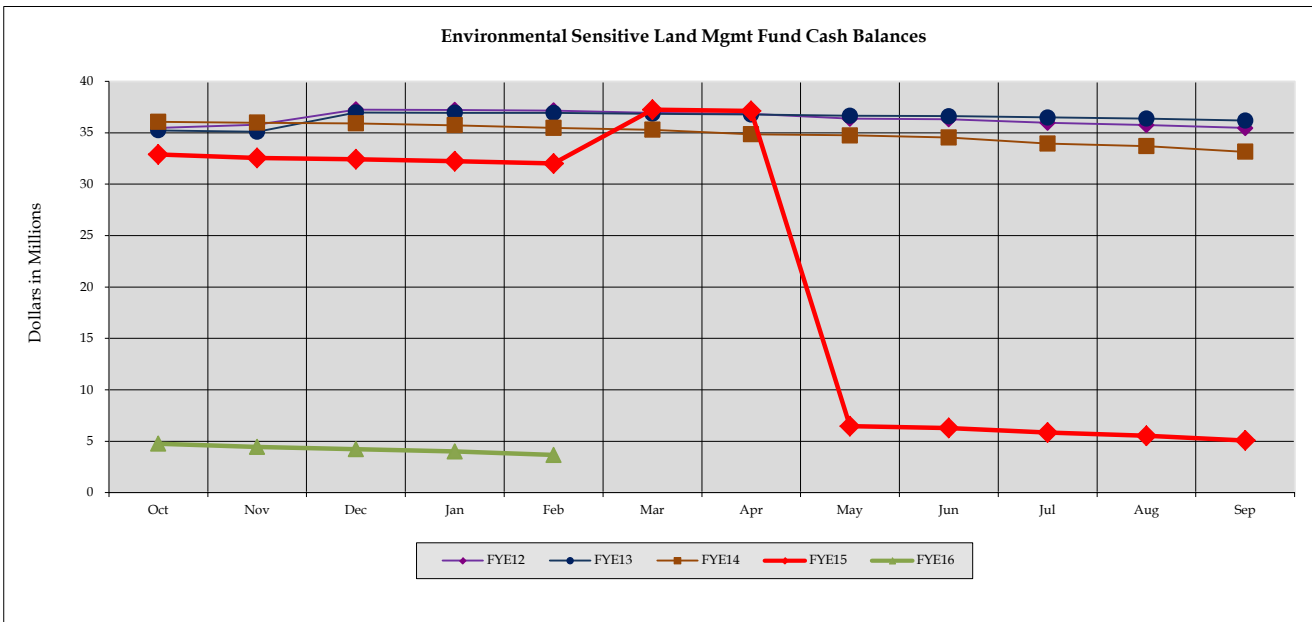


++June 2012 decrease is due to the construction of the North Fort Myers Recreation Center project.

Capital Improvement Fund cash balances includes subfunds except for Conservation 2020 and Environmental Sensitive Land Management Fund which are reported separately.



May 2015 Cash increased due to a \$29.8 million budgeted transfer from Environmental Sensitive Land Mgmt fund to the Conservation 2020 land acquisition fund.



May 2015 Cash decreased due to a \$29.8 million budgeted transfer from Environmental Sensitive Land Mgmt fund to the Conservation 2020 land acquisition fund.

Lee County, Florida
SIGNIFICANT FUNDS - CASH AND RESERVES
As of February 29, 2016
(in dollars)

	Cash and Investments	Original Budgeted Reserves	Prior Month Budgeted Reserves Balance	Current Month Budgeted Reserves Balance	Increase (Decrease) from Prior Month
GOVERNMENTAL ACTIVITIES					
General Fund	199,396,037	109,869,447	116,697,632	116,697,632	-
MSTU	48,981,611	21,814,053	24,837,109	24,837,109	-
Library	26,592,117	7,946,175	5,776,466	5,776,466	-
Tourist Tax	18,718,051	14,854,337	13,615,994	13,615,994	-
Transportation Trust	1,478,788	455,062	2,893,580	2,893,580	-
Impact Fees					
Community Parks	5,433,384	4,021,175	4,135,461	4,135,461	-
Regional Parks	1,268,506	1,493,216	1,483,343	1,483,343	-
Roads	9,318,960	8,797,046	8,034,071	8,034,071	-
Emergency Medical Services (EMS)	1,130,656	798,986	938,084	938,084	-
Transportation Capital Improvements	93,547,736	21,171,498	25,370,345	25,370,345	-
Capital Improvements	45,299,547	20,747,474	26,694,931	26,694,931	-
Conservation 2020	93,523,499	93,319,530	89,508,968	89,508,968	-
Environmental Sensitive Land Mgmt	3,661,931	3,573,049	4,407,869	4,407,869	-
BUSINESS-TYPE ACTIVITIES					
Solid Waste	96,860,323	69,240,299	66,374,663	66,374,663	-
Transportation Facilities	16,274,412	94,635	14,993,653	14,993,653	-
Water and Wastewater	67,045,318	38,314,757	44,789,703	44,789,703	-
Transit	10,906,610	2,451,273	3,931,553	3,931,553	-
Port Authority	28,901,343	19,999,933	19,999,933	19,999,933	-

Total YTD County Investments - \$1,149,920,284

*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 February 29, 2016, 2015, 2012, and 2011

(in dollars)

	Five Year Historical Information								
	Fiscal Year 2016		FY2016		Fiscal Year 2015	Fiscal Year 2012	Fiscal Year 2011	Variance between FY2016 and FY2015	
	Annual Budget	YTD Actual	% of Actual to Budget	YTD Actual	YTD Actual	YTD Actual	YTD Actual	Actual Amount	% of Change
Ad Valorem, General Fund	247,326,422	225,017,466	91%	208,327,687	162,037,004	166,356,461	16,689,779	8%	
Conservation 2020	-	14,375	<1%	13,463	22,284,155	22,791,395	912	7%	
Ad Valorem, MSTU Fund	20,403,890	18,202,457	89%	20,888,726	18,931,078	19,467,274	(2,686,269)	-13%	
Sales Tax 1/2 Cent	45,000,000	15,233,787	34%	14,694,955	11,661,355	10,762,294	538,832	4%	
State Revenue Sharing	14,800,000	6,166,537	42%	5,608,385	4,795,278	4,565,804	558,152	10%	
Communication Svc Tax	8,800,000	3,074,199	35%	3,103,748	3,279,772	3,417,180	(29,548)	-1%	
Constitutional Gas Tax	5,800,000	1,995,664	34%	1,893,955	1,752,922	1,732,354	101,710	5%	
Local Option Gas Tax	8,645,000	3,031,841	35%	2,971,331	2,636,479	2,600,258	60,511	2%	
5 Cent Gas Tax (1/94)	6,555,000	2,280,774	35%	2,209,896	1,938,641	1,923,194	70,878	3%	
9th Cent Gas Tax	3,230,000	1,141,011	35%	1,062,180	940,090	941,892	78,831	7%	
7th Cent Gas Tax	2,500,000	899,261	36%	829,534	774,904	754,097	69,727	8%	
Tourist Tax	39,000,000	13,544,363	35%	12,285,997	8,247,796	7,160,710	1,258,366	10%	
Building Permit Fees	2,801,298	1,400,216	50%	1,844,209	803,854	704,547	(443,993)	-24%	
Road Impact Fees	3,223,380	1,132,582	35%	862,431	1,106,909	951,915	270,152	31%	
EMS Impact Fees	129,000	70,468	55%	111,859	77,907	49,252	(41,391)	-37%	
Regional Parks Impact Fees	596,700	227,210	38%	164,047	151,599	100,299	63,163	39%	
Comm Parks Impact Fees	387,520	179,780	46%	132,318	167,656	110,044	47,463	36%	
Library									
Taxes	31,055,057	28,178,672	91%	26,032,152	13,622,326	13,313,111	2,146,520	8%	
Fines	555,550	145,840	26%	231,881	236,096	195,938	(86,040)	-37%	
Other	209,810	951,827	454%	665,970	1,017,221	572,057	285,856	43%	
BUSINESS-TYPE ACTIVITIES									
SOLID WASTE									
User Fees	55,609,377	37,651,845	68%	31,731,846	34,341,890	38,994,657	5,919,999	19% ¹	
Ad Valorem Taxes	1,236,798	1,092,310	88%	504,786	901,794	1,436,824	587,524	116% ¹	
Electric Utilities	16,899,360	4,913,565	29%	5,319,609	4,047,943	4,205,828	(406,044)	-8%	
LEE TRANSIT SYSTEM	4,172,761	1,523,573	37%	1,515,093	1,518,731	1,280,510	8,480	1%	
TRANSPORTATION FACILITIES									
Sanibel	13,894,000	7,217,287	52%	7,023,290	6,331,830	6,045,386	193,997	3%	
Cape Coral	13,035,000	6,567,183	50%	6,302,822	5,753,863	5,798,259	264,360	4%	
Midpoint Memorial	13,035,000	6,736,045	52%	6,430,000	5,969,976	5,697,804	306,046	5%	
WATER & WASTEWATER SYSTEM									
Water Operating	48,000,000	14,145,508	29%	18,177,491	15,985,885	15,032,624	(4,031,983)	-22% ²	
Wastewater Operating	54,500,000	16,378,784	30%	21,294,195	17,451,559	15,721,410	(4,915,411)	-23% ²	
LEE COUNTY PORT AUTHORITY									
User Fees	39,346,725	16,416,047	42%	17,445,521	15,108,818	16,184,100	(1,029,475)	-6%	
Rentals and Franchise Fees	3,025,134	1,173,536	39%	1,227,791	1,200,030	1,213,905	(54,255)	-4%	
Concessions	42,341,423	16,642,710	39%	18,782,113	14,871,686	15,411,694	(2,139,404)	-11%	

VARIANCE: At least 15% and \$500,000, up or down between fiscal years 2016 and 2015

COMMENTS

1. Fiscal Year 2016 Actual is higher due to an increase in disposal fees, a 99.9% increase in the Cape Coral Ad Valorem collection rates and increased tonnage.
2. Fiscal Year 2016 Actual is lower due to a delay in the February 2016 billing information.

Lee County, Florida
EXPENDITURES BY PRIMARY DEPARTMENTS & SPECIAL PROGRAMS
As of February 29, 2016

(in dollars)

	Fiscal Year 2016			% of YTD Expenditures to Amended Budget	Fiscal Year 2015		Variance	
	Adopted Budget	Amended Budget	YTD Expenditures		Amended Budget	YTD Expenditures	YTD Expenditures	% of Change
GOVERNMENTAL ACTIVITIES								
County Commissioners	1,423,048	1,423,048	545,172	38%	1,407,322	534,127	11,045	2%
County Manager	2,413,772	2,578,587	852,607	33%	1,612,235	596,655	255,952	43%
Medical Examiner	3,424,009	3,499,009	1,517,144	43%	3,013,276	1,332,877	184,267	14%
Visitor & Conven. Bureau	18,012,009	18,059,729	5,743,372	32%	16,375,816	6,053,892	(310,520)	-5%
Public Safety	42,265,469	42,954,085	16,362,934	38%	40,230,995	15,604,448	758,486	5%
Library	27,230,647	27,925,101	10,112,069	36%	25,465,479	9,413,949	698,120	7%
Parks & Recreation	32,815,029	34,858,360	11,224,961	32%	32,704,020	10,625,080	599,881	6%
Economic Development	1,195,852	1,195,852	372,673	31%	1,246,854	305,840	66,833	22%
Animal Services	5,289,085	5,298,832	1,900,553	36%	5,157,441	1,615,213	285,340	18%
Community Development	15,713,040	15,844,040	5,513,716	35%	14,369,215	4,812,120	701,596	15% ¹
Public Works Admin	692,706	692,706	271,454	39%	665,893	273,075	(1,621)	-1%
Construction & Design	14,593,862	14,593,862	5,789,452	40%	14,540,649	5,441,579	347,873	6%
Natural Resources	5,480,345	5,351,800	1,902,801	36%	5,119,046	1,871,385	31,416	2%
Transportation	28,475,550	28,394,112	10,002,668	35%	27,830,325	8,892,992	1,109,676	12%
Conservation 2020	65,982	4,115,982	17,610	0%	62,946,378	69,811	(52,201)	-75%
Env. Sensitive Land Mgmt	4,948,496	5,401,062	1,106,588	20%	4,329,407	611,519	495,069	81% ²
BUSINESS-TYPE ACTIVITIES								
Solid Waste	73,433,138	74,640,300	22,180,601	30%	69,415,968	20,943,703	1,236,898	6%
Trans. Facilities (Tolls)	7,171,985	7,171,985	2,717,446	38%	7,186,837	2,761,543	(44,097)	-2%
Water & Wastewater	55,433,450	56,474,717	17,852,748	32%	56,068,378	16,044,208	1,808,540	11%
Transit	24,189,289	24,189,289	8,632,418	36%	23,202,796	8,048,173	584,245	7%
Port Authority	77,119,655	78,019,655	25,452,785	33%	75,626,297	23,926,171	1,526,614	6%

VARIANCE: At least 15% and \$500,000, up or down between fiscal years 2016 and 2015.

The County controls the budget at the fund level.

1. FY16 was higher due to the early posting of Indirect Costs, \$475,160, and software maintenance and support renewal charges, \$152,439.
2. FY16 was higher due to mobilization, clearing and grubbing, excavation and disposal, and rock stabilization in Caloosahatchee Creeks Preserve Hydrological Restoration, \$247,500 and exotic vegetation clean-up in Wild Turkey Strand Preserve, \$79,704.

Lee County, Florida
SIGNIFICANT PROJECTS

As of February 29, 2016

(in dollars)

Project Name	Projected Cost	Cumulative Prior Year Balance	Current YTD Expenditures	Total Cumulative Project Cost	Funding Source(s)
Estero Blvd Improvements-Phase I	50,131,544	3,202,152	329,796	3,531,948	GT,S
Big Carlos Pass Bridge Replacement	45,300,000	-	-	-	E
Burnt Store Rd Four Laning/Right of Way	40,760,408	10,555,751	1,488,278	12,044,029	E,A,I
Bicycle/Pedestrian Facilities	29,818,903	17,993,034	157,030	18,150,064	GT,I
Homestead Four Laning/Sunrise-Alabama	24,440,000	2,424,102	611,723	3,035,825	I,A,Loan
Everglades-West Coast TMDL Compliance	19,843,568	259,860	11,431	271,291	A
Three Oaks Oxidation Ditch Improvements	17,113,194	1,543,334	266,434	1,809,768	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 February 29, 2016

(in dollars)

Fund	District	Cash Balance	Budgeted Expenditures	Actual Expenditures	Encumbrances	Revenue Collected
18821/38821	Road-Boca Grande	167,410	24,000	-	-	-
18822/38822	Road-North District	5,717,964	1,782,080	430,471	758,286	238,983
18823/38823	Road-Central District	11,360,690	11,548,817	752,473	535,449	497,669
18824/38824	Road-Southwest District	2,787,922	1,025,897	-	-	347,945
18825/38825	Road-Southeast District	654,236	-	-	-	47,985
Total Road Impact Fee Funds		\$ 20,688,222	\$ 14,380,794	\$ 1,182,944	\$ 1,293,735	\$ 1,132,582

Lee County, Florida
ACTIVE INTERFUND LOANS

As of February 29, 2016

Borrowing Fund	Loaning Fund	Start Date	Maturity Date	Principal	Loan Type*	Borrowing Fund Accrued Interest	Borrowing Fund Cash Balance	Project
Tourist Dev Excess Revenue	Capital Improvement	3/14/2011	9/30/2018	4,280,881	I	38,784	3,542,737	Land purchase - Hammond Stadium ¹
			Sub Total	4,280,881				
MSTU Dist-Palmona Park SLD	MSTBU Fund	10/1/2015	9/30/2016	5,000	F	-	20,673	Cover Tax revenue Shortfall
DS MSBU Gasparilla Island	MSTBU Fund	10/1/2015	9/30/2016	10,000	F	-	65,161	Cover Tax revenue Shortfall
DS MSBU Airport Woods	MSTBU Fund	10/1/2015	9/30/2016	10,000	F	-	52,603	Cover Tax revenue Shortfall
SA MSBU-Country Lakes LD	MSTBU Fund	10/1/2015	9/30/2016	1,500	F	-	6,611	Cover Tax revenue Shortfall
			Sub Total	26,500				
GRAND TOTAL ALL LOANS				4,307,381				

* I - Interest bearing, F - Interest free, S - Special interest

¹The loan from the MSTU Fund for the Capital Improvement Fund for the land purchase at Hammond Stadium has been treated as a transfer to the borrowing fund as of 9/30/12 due to the unlikelihood of the borrowing fund generating the revenue to repay the loan.

Lee County, Florida
DRIVER EDUCATION SAFETY TRUST FUND

As of February 29, 2016
(in dollars)

BUDGETED FUND BALANCE	BUDGETED REVENUES	YTD REVENUES	APPROPRIATED	YTD EXPENDITURES	REMAINING APPROPRIATIONS	RESERVES
553,278	320,000	105,242	250,000	89,182	160,818	623,278

Payment Activity

Payee	Amount Paid
SCHOOL BOARD OF LEE COUNTY	96,474 *
TOTAL YEAR-TO-DATE	<u><u>96,474</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 FEBRUARY 2016**

	FACE VALUE	TYPE	COUPON/ DISC RATE	PREM/ (DISC)	PURCHASE PRICE	VALUE @ EOM	PURCHASE DATE	MATURITY DATE	TOTAL INT. REC.
a	20,000,000	FHLMC	1.050%	(7,000)	19,993,000	19,993,400	02-26-16	02-26-18	0
a	20,000,000	FHLB	1.000%	0	20,000,000	19,949,000	02-16-16	02-16-18	0
a	20,000,000	FHLB	1.125%	0	20,000,000	20,027,000	01-29-16	01-29-18	0
a	20,000,000	FHLMC	0.750%	(136,600)	19,863,400	19,961,600	01-05-16	01-12-18	75,000
a	20,000,000	FHLB	1.450%	75,000	20,075,000	20,051,400	12-22-15	12-22-17	0
a	20,000,000	FHLB	1.125%	24,200	20,024,200	20,087,200	12-22-15	12-08-17	0
a	20,000,000	T-Note	0.625%	(72,656)	19,927,344	19,941,400	11-03-15	11-30-17	62,500
a	20,000,000	FFCB	0.930%	(15,600)	19,984,400	20,038,200	12-01-15	11-17-17	0
a	20,000,000	FNMA	0.875%	(24,800)	19,975,200	20,013,800	11-24-15	10-26-17	0
a	20,000,000	FFCB	0.710%	(112,000)	19,888,000	19,945,600	12-08-15	10-20-17	0
a	20,000,000	FHLMC	1.000%	19,312	20,019,312	20,049,800	12-01-15	09-29-17	0
a	20,000,000	FNMA	1.000%	20,200	20,020,200	20,053,200	12-01-15	09-27-17	0
a	20,000,000	FNMA	0.875%	(40,491)	19,959,509	20,027,600	12-22-15	08-28-17	87,500
a	20,000,000	FNMA	0.875%	59,500	20,059,500	20,027,600	11-03-15	08-28-17	87,500
a	20,000,000	T-Note	0.625%	(93,750)	19,906,250	19,963,200	12-22-15	07-31-17	62,500
a	20,000,000	FHLMC	0.750%	(33,200)	19,966,800	19,989,600	12-01-15	07-14-17	93,750
a	20,000,000	FHLB	0.850%	(10,000)	19,990,000	20,008,600	06-29-15	06-29-17	0
a	20,000,000	FHLMC	0.900%	(8,000)	19,992,000	20,020,200	06-23-15	06-23-17	90,000
a	20,000,000	T-Note	0.625%	(43,750)	19,956,250	19,970,400	01-26-16	05-31-17	0
a	20,000,000	FHLMC	0.800%	(7,600)	19,992,400	20,002,000	05-12-15	05-12-17	80,000
a	20,000,000	T-Note	0.500%	(60,156)	19,939,844	19,946,800	01-26-16	04-30-17	0
a	20,000,000	FNMA	0.750%	25,320	20,025,320	20,004,800	06-23-15	04-20-17	75,000
a	20,000,000	FFCB	0.550%	(47,000)	19,953,000	19,990,800	06-16-15	03-27-17	0
a	16,000,000	FHLB	0.840%	25,600	16,025,600	15,988,800	03-24-15	03-24-17	67,200
a	20,000,000	T-Note	0.500%	(1,000)	19,999,000	19,960,200	04-28-15	02-28-17	100,000
a	20,000,000	FHLMC	0.625%	12,600	20,012,600	19,978,400	06-23-15	01-25-17	76,042
a	20,000,000	T-Note	0.500%	(7,031)	19,992,969	19,979,000	01-13-15	11-30-16	100,000
a	20,000,000	T-Note	0.500%	(35,125)	19,964,875	19,979,000	12-09-14	11-30-16	200,000
a	20,000,000	T-Note	0.375%	(18,750)	19,981,250	19,971,200	12-02-14	10-31-16	37,500
a	20,000,000	FHLMC	0.650%	0	20,000,000	19,976,800	09-29-14	09-29-16	130,000
a	15,000,000	FFCB	0.500%	(30,000)	14,970,000	14,983,050	09-23-14	08-11-16	75,000
a	15,000,000	FHLB	0.400%	(35,550)	14,964,450	14,999,100	09-23-14	06-06-16	90,000
a	20,000,000	FFCB	0.250%	(34,400)	19,965,600	19,995,800	12-09-14	04-27-16	50,000
a	20,000,000	T-Note	0.375%	21,400	20,021,400	20,002,000	07-29-14	03-31-16	75,000
	<u>\$666,000,000</u>			<u>(\$591,328)</u>	<u>\$665,408,672</u>	<u>\$665,876,550</u>			<u>\$1,714,492</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	FLGIT	O/N Repo
Pool	\$ 138,257,483	\$ 93,249,242		\$ 2,010,062	
Port	\$ 155,878,217	\$ 27,233,488	\$ 9,843,756		
Trustee	\$ 49,672,516		\$ 54,181,726		
Custody - Regions	\$ 33,185,783		\$ 10,011,473		
Debt Svc	\$ 47,396,284		\$ 2,806,438		
Reserve	\$ 957,433				
Const	\$ 1,012,551				
Bond Escrow			\$ 5,469,601		
OPEB/ICMA			\$ 22,104,481		
Total	\$ 426,360,268	\$ 120,482,729	\$ 104,417,474	\$ 2,010,062	\$ -

SEE REVERSE SIDE FOR DEFINITIONS

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
		OPEB	Other Post Employment Benefits (Reported Quarterly)

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