

Lee County, Florida
FINANCIAL REPORT TO THE BOARD OF COUNTY COMMISSIONERS
For the Month of January 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 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/ps/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

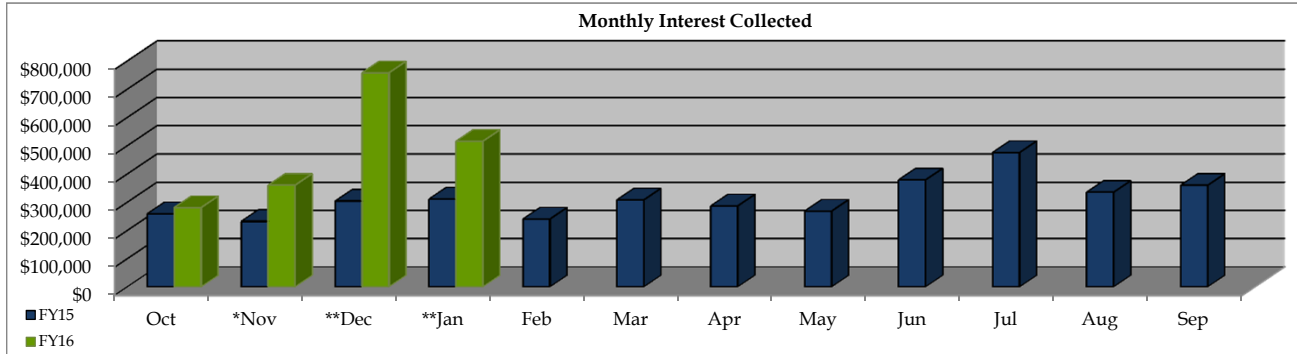
Lee County, Florida
SIGNIFICANT STATISTICAL DATA

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		FY15	
January	\$515,309	January	\$310,957
Year-To-Date	\$1,913,518	Year-to-Date	\$1,105,429

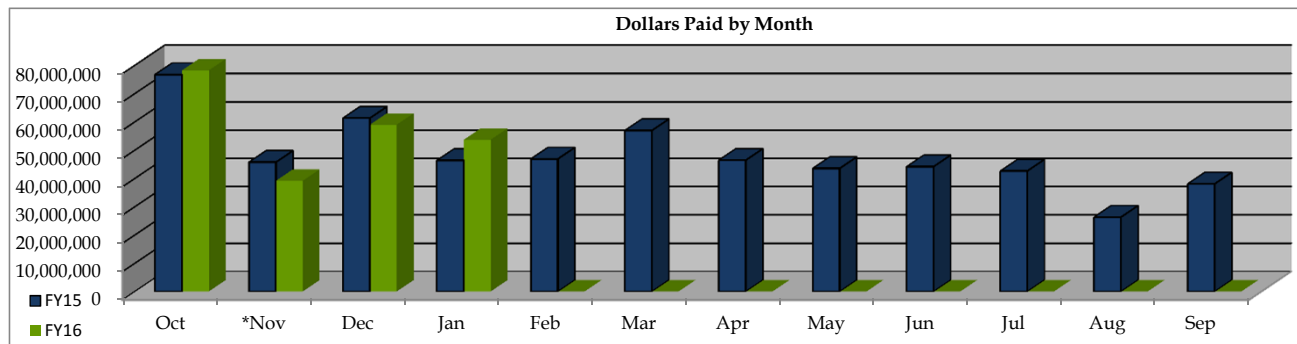


*FY16 interest has increased due to the purchase of fixed income securities in the 18 to 24 month investment range with a higher rate than FY15. Also, some liquid investments have been moved from SBA to Fifth Third Bank which has higher yields.

**FY16 interest has increased due to the Fed funds rate increase of .25%, we also purchased fixed income securities at a higher rate and most of our lower yield securities have matured.

Vendor Dollars Paid - BOCC and Port Authority

FY16-January			FY15-January		
BOCC	Port	Total	BOCC	Port	Total
\$45,498,606	\$8,161,385	\$53,659,991	\$37,940,836	\$8,370,705	\$46,311,541

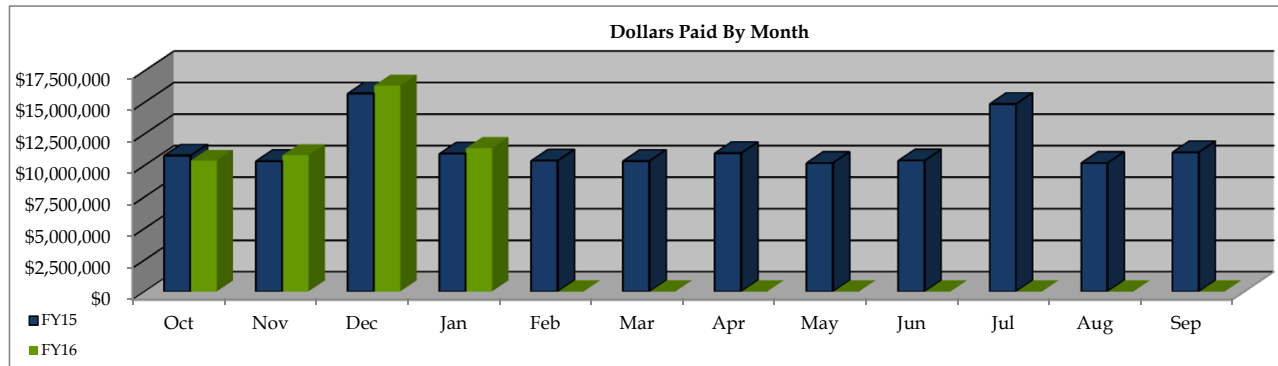


*Nov FY15 BoCC vendor payments were higher due to various invoices, the most noteworthy are, \$1,124,745 for Construction Management for Lee Transit Facility construction, \$2,454,388 for Twins Stadium improvements, and \$2,199,896 for additional Solid Waste franchise haulers payments.

**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).

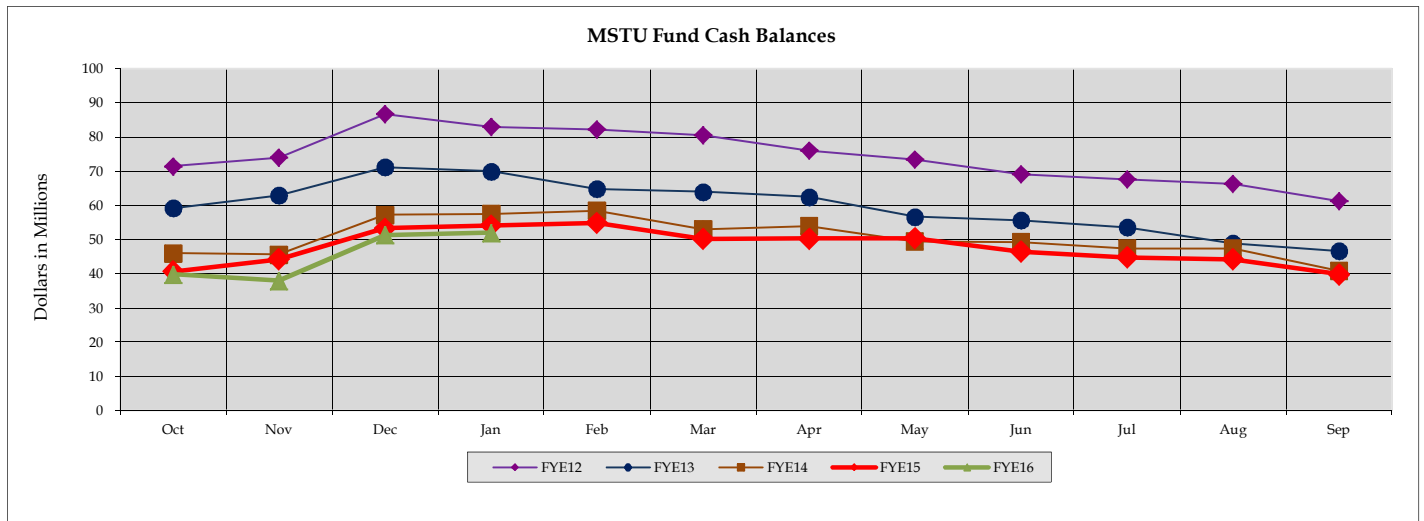
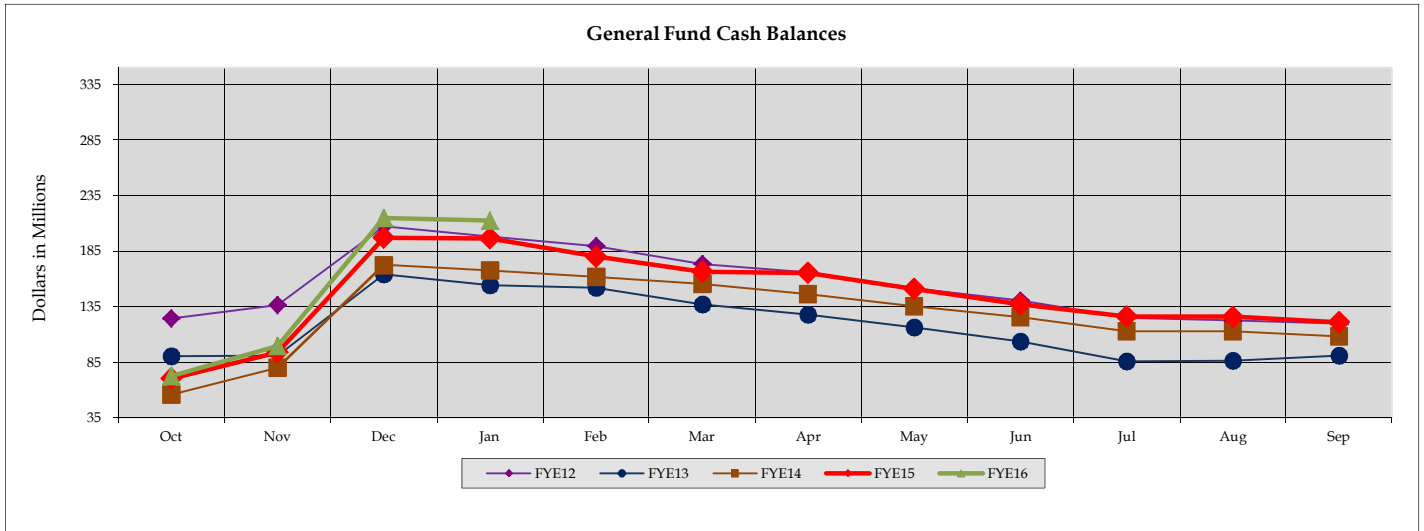
Payroll - BOCC and Port Authority

	FY16-January			FY15-January		
	BOCC	Port	Total	BOCC	Port	Total
Full-Time Employees	2,272	347	2,619	2,226	353	2,579
Part-Time Employees	171	9	180	147	7	154
Payroll Total	\$9,574,878	\$1,777,882	\$11,352,760	\$9,190,784	\$1,729,479	\$10,920,263

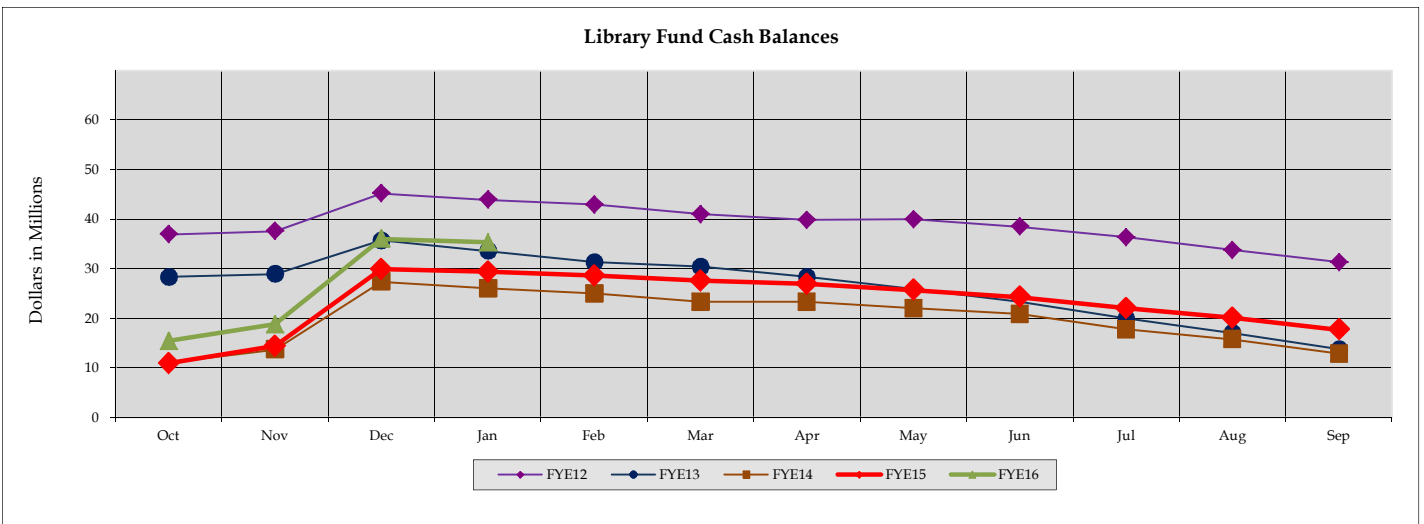


*Dec FY16 & FY15 had three pay periods for BoCC.

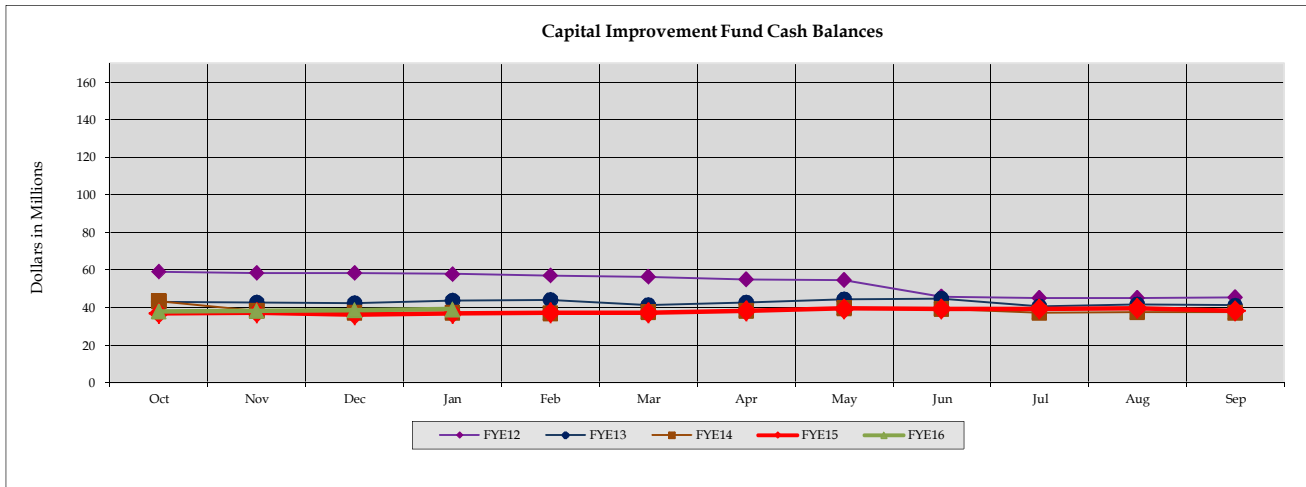
Lee County, Florida
SIGNIFICANT STATISTICAL DATA
 For the period covering Fiscal Years 2012 through 2016



MSTU Fund cash balances includes subfunds.

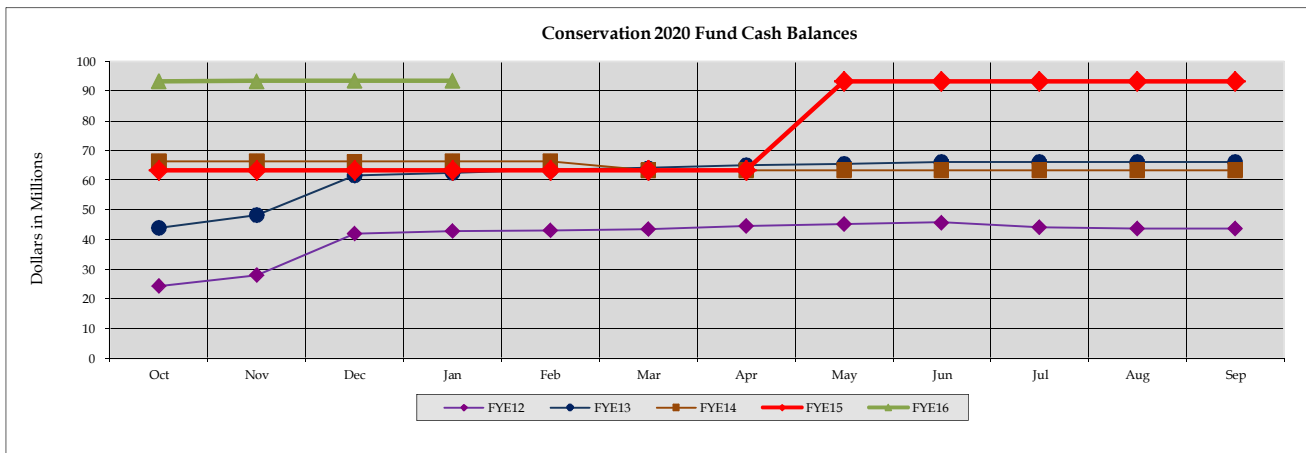


Lee County, Florida
SIGNIFICANT STATISTICAL DATA
 For the period covering Fiscal Years 2012 through 2016

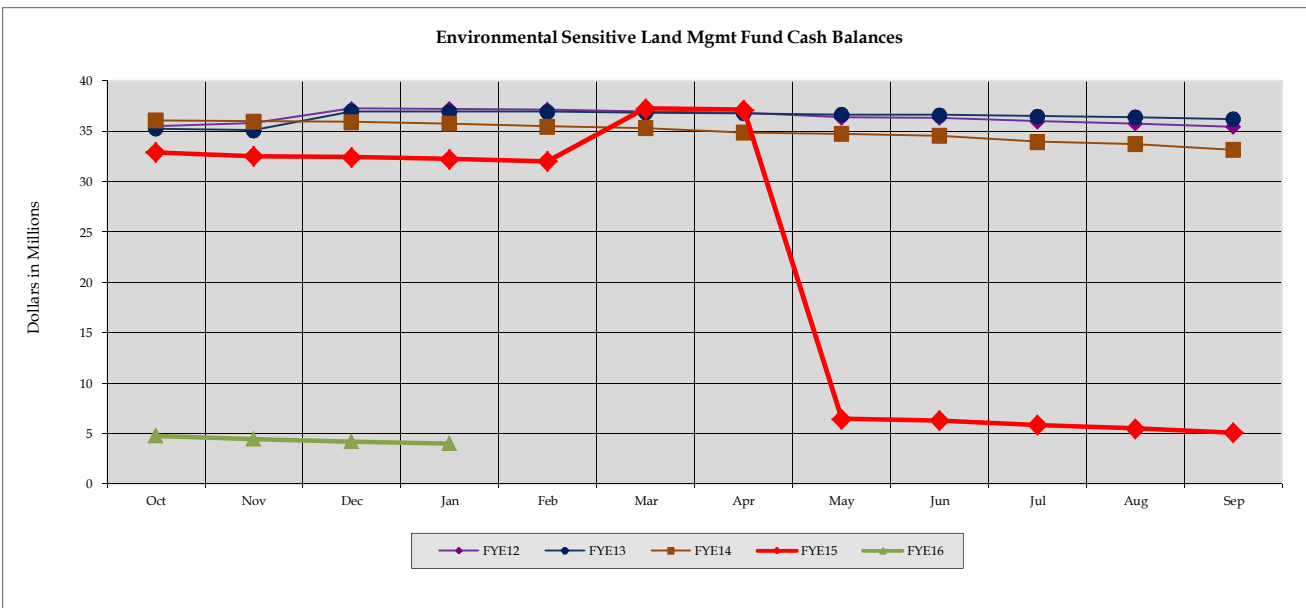


++June 2012 decrease is due to the construction of the North Fort Myers Recreation Center project.

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 January 31, 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	212,695,495	109,869,447	118,197,632	116,697,632	(1,500,000) ¹
MSTU	48,938,773	21,814,053	23,099,368	24,837,109	1,737,741 ²
Library	27,324,908	7,946,175	5,776,466	5,776,466	-
Tourist Tax	16,515,035	14,854,337	13,615,994	13,615,994	-
Transportation Trust	2,651,614	455,062	2,893,580	2,893,580	-
Impact Fees					
Community Parks	5,394,516	4,021,175	4,135,761	4,135,461	(300) ³
Regional Parks	1,233,137	1,493,216	1,483,343	1,483,343	-
Roads	9,023,104	8,797,046	8,034,071	8,034,071	-
Emergency Medical Services (EMS)	1,121,580	798,986	938,084	938,084	-
Transportation Capital Improvements	93,206,059	21,171,498	25,370,345	25,370,345	-
Capital Improvements	45,153,047	20,747,474	26,681,968	26,694,931	12,963 ⁴
Conservation 2020	93,488,096	93,319,530	89,508,968	89,508,968	-
Environmental Sensitive Land Mgmt	4,006,577	3,573,049	4,407,869	4,407,869	-
BUSINESS-TYPE ACTIVITIES					
Solid Waste	94,778,106	69,240,299	66,374,663	66,374,663	-
Transportation Facilities	14,989,286	94,635	14,993,653	14,993,653	-
Water and Wastewater	73,724,283	38,314,757	44,789,703	44,789,703	-
Transit	12,286,062	2,451,273	3,931,553	3,931,553	-
Port Authority	26,726,769	19,999,933	19,999,933	19,999,933	-

Total YTD County Investments - \$1,146,245,789

1. Budgeted Reserves decreased due to the Sheriff's purchase of an automated fingerprint identification system.
2. Budgeted Reserves increased due to the repayment of the Red Sox interfund loan.
3. Budgeted Reserves decreased due to the refunding of a prior year building permit.
4. Budgeted Reserves increased due to unanticipated revenue from FDEP offsetting prior year expenses on the Blind Pass Ecozone Restoration Project.

*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 January 31, 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	215,364,367	87%	200,101,366	154,508,308	157,820,745	15,263,001	8%	
Conservation 2020	-	11,759	0%	10,558	21,162,560	21,620,809	1,202	11%	
Ad Valorem, MSTU Fund	20,403,890	17,408,229	85%	20,086,734	18,018,794	18,492,862	(2,678,505)	-13%	
Sales Tax 1/2 Cent	45,000,000	10,747,702	24%	10,273,877	8,220,435	7,576,227	473,825	5%	
State Revenue Sharing	14,800,000	4,933,230	33%	4,486,708	3,836,222	3,652,643	446,522	10%	
Communication Svc Tax	8,800,000	2,283,830	26%	2,322,054	2,461,775	2,574,155	(38,224)	-2%	
Constitutional Gas Tax	5,800,000	1,517,464	26%	1,399,986	1,314,820	1,296,030	117,478	8%	
Local Option Gas Tax	8,645,000	2,203,384	25%	2,167,472	1,955,241	1,886,260	35,912	2%	
5 Cent Gas Tax (1/94)	6,555,000	1,695,200	26%	1,615,752	1,434,685	1,391,154	79,448	5%	
9th Cent Gas Tax	3,230,000	829,546	26%	775,018	697,715	683,550	54,528	7%	
7th Cent Gas Tax	2,500,000	666,615	27%	614,846	578,263	559,256	51,769	8%	
Tourist Tax	39,000,000	8,823,956	23%	7,821,866	5,771,712	4,883,790	1,002,090	13%	
Building Permit Fees	2,801,298	1,163,799	42%	1,468,828	636,817	543,666	(305,028)	-21%	
Road Impact Fees	3,223,380	838,710	26%	706,291	815,972	477,880	132,418	19%	
EMS Impact Fees	129,000	61,753	48%	97,108	68,714	28,352	(35,355)	-36%	
Regional Parks Impact Fees	596,700	192,147	32%	137,592	111,367	83,087	54,555	40%	
Comm Parks Impact Fees	387,520	142,751	37%	113,109	124,213	93,496	29,642	26%	
Library									
Taxes	31,055,057	26,990,007	87%	25,015,076	12,938,014	12,647,472	1,974,930	8%	
Fines	555,550	116,197	21%	178,500	176,573	150,186	(62,304)	-35%	
Other	209,810	926,207	441%	648,456	544,969	561,209	277,751	43%	
BUSINESS-TYPE ACTIVITIES									
SOLID WASTE									
User Fees	55,609,377	34,235,352	62%	28,807,099	31,018,657	34,886,806	5,428,253	19%	¹
Ad Valorem Taxes	1,236,798	1,042,924	84%	483,300	860,012	1,714,855	559,624	116%	¹
Electric Utilities	16,899,360	2,328,442	14%	3,205,720	4,047,943	2,719,165	(877,278)	-27%	²
LEE TRANSIT SYSTEM	4,172,761	1,282,875	31%	1,172,773	1,190,708	975,195	110,101	9%	
TRANSPORTATION FACILITIES									
Sanibel	13,894,000	6,220,839	45%	5,906,208	5,287,012	5,066,217	314,631	5%	
Cape Coral	13,035,000	5,578,148	43%	5,272,397	4,836,458	4,890,448	305,751	6%	
Midpoint Memorial	13,035,000	5,728,424	44%	5,403,395	5,021,625	4,839,895	325,029	6%	
WATER & WASTEWATER SYSTEM									
Water Operating	48,000,000	9,717,018	20%	13,743,078	12,153,599	11,584,778	(4,026,060)	-29%	³
Wastewater Operating	54,500,000	11,264,724	21%	16,094,802	13,274,826	11,980,366	(4,830,078)	-30%	³
LEE COUNTY PORT AUTHORITY									
User Fees	39,346,725	12,226,863	31%	13,558,673	11,860,173	12,741,878	(1,331,810)	-10%	
Rentals and Franchise Fees	3,025,134	880,780	29%	946,705	936,375	963,805	(65,925)	-7%	
Concessions	42,341,423	12,225,707	29%	14,185,582	11,425,000	12,047,652	(1,959,875)	-14%	

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 the collection rates.
2. Fiscal Year 2016 Actual is lower due to the discontinuation of the Seminole contract payment regulation service charge and the prices for MWH are tied to the natural gas index which is lower in fiscal year 2016.
3. Fiscal Year 2016 Actual is lower due to a delay in the January 2016 billing information.

Lee County, Florida
EXPENDITURES BY PRIMARY DEPARTMENTS & SPECIAL PROGRAMS
As of January 31, 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	432,959	30%	1,407,322	425,792	7,167	2%
County Manager	2,413,772	2,578,587	675,571	26%	1,612,235	471,747	203,824	43%
Medical Examiner	3,424,009	3,499,009	1,238,682	35%	3,013,276	1,083,710	154,972	14%
Visitor & Conven. Bureau	18,012,009	18,059,729	4,517,214	25%	16,375,816	4,431,086	86,128	2%
Public Safety	42,265,469	42,954,085	12,978,632	30%	40,228,495	12,564,822	413,810	3%
Library	27,230,647	27,810,101	8,043,377	29%	25,465,258	7,530,106	513,271	7%
Parks & Recreation	37,743,525	34,858,360	8,319,980	24%	25,748,354	8,039,416	280,564	3%
Economic Development	1,195,852	1,195,852	297,139	25%	1,246,854	241,962	55,177	23%
Animal Services	5,289,085	5,298,832	1,490,656	28%	5,157,441	1,281,773	208,883	16%
Community Development	15,713,040	15,844,040	4,286,908	27%	14,369,215	3,870,033	416,875	11%
Public Works Admin	692,706	692,706	216,808	31%	665,893	218,297	(1,489)	-1%
Construction & Design	14,593,862	14,593,862	4,438,197	30%	14,540,649	4,275,602	162,595	4%
Natural Resources	5,480,345	5,351,800	1,508,543	28%	5,119,046	1,479,279	29,264	2%
Transportation	28,475,550	28,394,112	7,862,214	28%	27,816,325	7,051,683	810,531	11%
Conservation 2020	65,982	4,115,982	15,692	0%	62,946,378	55,157	(39,465)	-72%
Env. Sensitive Land Mgmt	4,948,496	5,401,062	709,767	13%	3,214,269	468,594	241,173	51%
BUSINESS-TYPE ACTIVITIES								
Solid Waste	73,433,138	74,640,300	16,534,705	22%	69,415,968	15,590,151	944,554	6%
Trans. Facilities (Tolls)	7,171,985	7,171,985	2,303,239	32%	7,186,837	2,381,247	(78,008)	-3%
Water & Wastewater	55,433,450	56,474,717	13,706,071	24%	56,068,378	12,553,153	1,152,918	9%
Transit	24,189,289	24,189,289	6,862,684	28%	23,202,796	6,305,944	556,740	9%
Port Authority	77,119,655	77,119,655	19,791,663	26%	74,726,297	19,615,377	176,286	1%

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.

Lee County, Florida
SIGNIFICANT PROJECTS

As of January 31, 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	297,077	3,499,229	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	957,525	11,513,276	E,A,I
Bicycle/Pedestrian Facilities	29,818,903	17,993,034	6,724	17,999,758	GT,I
Homestead Four Laning/Sunrise-Alabama	24,440,000	2,424,102	571,378	2,995,480	I,A,Loan
Everglades-West Coast TMDL Compliance	19,843,568	259,860	10,950	270,810	A
Three Oaks Oxidation Ditch Improvements	17,113,194	1,543,334	266,433	1,809,767	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 January 31, 2016
(in dollars)

Fund	District	Cash Balance	Budgeted Expenditures	Actual Expenditures	Encumbrances	Revenue Collected
18821/38821	Road-Boca Grande	167,348	24,000	-	-	-
18822/38822	Road-North District	5,663,988	1,782,080	430,472	758,286	185,883
18823/38823	Road-Central District	11,265,810	11,548,817	579,614	708,295	366,645
18824/38824	Road-Southwest District	2,703,296	1,025,897	-	-	264,299
18825/38825	Road-Southeast District	627,902	-	-	-	21,882
Total Road Impact Fee Funds		<u>\$ 20,428,344</u>	<u>\$ 14,380,794</u>	<u>\$ 1,010,086</u>	<u>\$ 1,466,581</u>	<u>\$ 838,709</u>

Lee County, Florida
ACTIVE INTERFUND LOANS

As of January 31, 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	37,167	3,213,281	Land purchase - Hammond Stadium ¹
			Sub Total	4,280,881				
MSTU Dist-Palmona Park SLD	MSTBU Fund	10/14/2014	9/30/2016	5,000	F	-	21,813	Cover Tax revenue Shortfall
DS MSBU Gasparill Island	MSTBU Fund	10/28/2014	9/30/2016	10,000	F	-	62,990	Cover Tax revenue Shortfall
DS MSBU Airport Woods	MSTBU Fund	10/30/2014	9/30/2016	10,000	F	-	49,502	Cover Tax revenue Shortfall
SA MSBU-Country Lakes LD	MSTBU Fund	8/1/2015	9/30/2016	1,500	F	-	6,475	Cover Tax revenue Shortfall
			Sub Total	26,500				
	GRAND TOTAL ALL LOANS			4,307,381				

* I - Interest bearing, F - Interest free, S - Special interest (1.5% fixed)

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 January 31, 2016
(in dollars)

BUDGETED FUND BALANCE	BUDGETED REVENUES	YTD REVENUES	APPROPRIATED	YTD EXPENDITURES	REMAINING APPROPRIATIONS	RESERVES
553,278	320,000	79,653	250,000	40,106	209,894	623,278

Payment Activity

Payee	Amount Paid
SCHOOL BOARD OF LEE COUNTY	47,398 *
TOTAL YEAR-TO-DATE	<u><u>47,398</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 JANUARY 2016**

	FACE VALUE	TYPE	COUPON/ DISC RATE	PREM/ (DISC)	PURCHASE PRICE	PRICE @ 01/31/16	MKT @ EOM	PURCHASE DATE	MATURITY DATE	TOTAL INT. REC.
a	20,000,000	FHLB	1.125%	0	20,000,000	100.125%	20,025,000	01-29-16	01-29-18	0
a	20,000,000	FHLMC	0.750%	(136,600)	19,863,400	99.794%	19,958,800	01-05-16	01-12-18	75,000
a	20,000,000	FHLB	1.450%	75,000	20,075,000	100.327%	20,065,400	12-22-15	12-22-17	0
a	20,000,000	FHLB	1.125%	24,200	20,024,200	100.497%	20,099,400	12-22-15	12-08-17	0
a	20,000,000	T-Note	0.625%	(72,656)	19,927,344	99.703%	19,940,600	11-03-15	11-30-17	62,500
a	20,000,000	FFCB	0.930%	(15,600)	19,984,400	100.186%	20,037,200	12-01-15	11-17-17	0
a	20,000,000	FNMA	0.875%	(24,800)	19,975,200	100.124%	20,024,800	11-24-15	10-26-17	0
a	20,000,000	FFCB	0.710%	(112,000)	19,888,000	99.786%	19,957,200	12-08-15	10-20-17	0
a	20,000,000	FHLMC	1.000%	19,312	20,019,312	100.315%	20,063,000	12-01-15	09-29-17	0
a	20,000,000	FNMA	1.000%	20,200	20,020,200	100.320%	20,064,000	12-01-15	09-27-17	0
a	20,000,000	FNMA	0.875%	(40,491)	19,959,509	100.143%	20,028,600	12-22-15	08-28-17	0
a	20,000,000	FNMA	0.875%	59,500	20,059,500	100.143%	20,028,600	11-03-15	08-28-17	0
a	20,000,000	T-Note	0.625%	(93,750)	19,906,250	99.836%	19,967,200	12-22-15	07-31-17	0
a	20,000,000	FHLMC	0.750%	(33,200)	19,966,800	99.975%	19,995,000	12-01-15	07-14-17	93,750
a	20,000,000	FHLB	0.850%	(10,000)	19,990,000	100.089%	20,017,800	06-29-15	06-29-17	0
a	20,000,000	FHLMC	0.900%	(8,000)	19,992,000	100.201%	20,040,200	06-23-15	06-23-17	90,000
a	20,000,000	T-Note	0.625%	(43,750)	19,956,250	99.879%	19,975,800	01-26-16	05-31-17	0
a	20,000,000	FHLMC	0.800%	(7,600)	19,992,400	100.002%	20,000,400	05-12-15	05-12-17	80,000
a	20,000,000	T-Note	0.500%	(60,156)	19,939,844	99.766%	19,953,200	01-26-16	04-30-17	0
a	20,000,000	FNMA	0.750%	25,320	20,025,320	100.030%	20,006,000	06-23-15	04-20-17	75,000
a	20,000,000	FFCB	0.550%	(47,000)	19,953,000	99.955%	19,991,000	06-16-15	03-27-17	0
a	16,000,000	FHLB	0.840%	25,600	16,025,600	100.019%	16,003,400	03-24-15	03-24-17	67,200
a	20,000,000	T-Note	0.500%	(1,000)	19,999,000	99.824%	19,964,800	04-28-15	02-28-17	50,000
a	20,000,000	FHLMC	0.625%	12,600	20,012,600	99.910%	19,982,000	06-23-15	01-25-17	76,042
a	20,000,000	T-Note	0.500%	(7,031)	19,992,969	99.918%	19,983,600	01-13-15	11-30-16	100,000
a	20,000,000	T-Note	0.500%	(35,125)	19,964,875	99.918%	19,983,600	12-09-14	11-30-16	200,000
a	20,000,000	T-Note	0.375%	(18,750)	19,981,250	99.844%	19,968,800	12-02-14	10-31-16	37,500
a	20,000,000	FHLMC	0.650%	0	20,000,000	99.931%	19,986,200	09-29-14	09-29-16	130,000
a	15,000,000	FFCB	0.500%	(30,000)	14,970,000	100.009%	15,001,350	09-23-14	08-11-16	37,500
a	15,000,000	FHLB	0.400%	(35,550)	14,964,450	99.984%	14,997,600	09-23-14	06-06-16	90,000
a	20,000,000	FFCB	0.250%	(34,400)	19,965,600	99.979%	19,995,800	12-09-14	04-27-16	50,000
a	20,000,000	T-Note	0.375%	21,400	20,021,400	99.988%	19,997,600	07-29-14	03-31-16	75,000
a	20,000,000	T-Note	0.250%	(14,063)	19,985,938	99.986%	19,997,200	12-15-14	02-29-16	50,000
	<u>\$646,000,000</u>			<u>(\$598,390)</u>	<u>\$645,401,610</u>		<u>\$646,100,790</u>			<u>\$1,439,492</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	\$ 175,902,284	\$ 93,212,398		\$ 2,010,059	\$ 0
Port	\$ 149,607,212	\$ 27,226,340	\$ 9,842,196		\$ 0
Trustee	\$ 48,894,818		\$ 54,885,272		
Custody - Regions	\$ 35,215,054		\$ 10,011,388		
Debt Svc	\$ 32,416,916		\$ 2,805,993		
Reserve	\$ 957,026				
Const	\$ 1,012,121		\$ 0		
Bond Escrow			\$ 5,468,734		
OPEB/ICMA			\$ 22,104,481		
Total	\$ 444,005,432	\$ 120,438,739	\$ 105,118,064	\$ 2,010,059	\$ 0

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