

Lee County, Florida  
**FINANCIAL REPORT TO THE BOARD OF COUNTY COMMISSIONERS**  
For the Month of May 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.

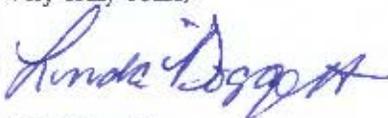
**Driver Education Safety Trust Fund (page 11)**

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/sms/ga

**Key Terms**

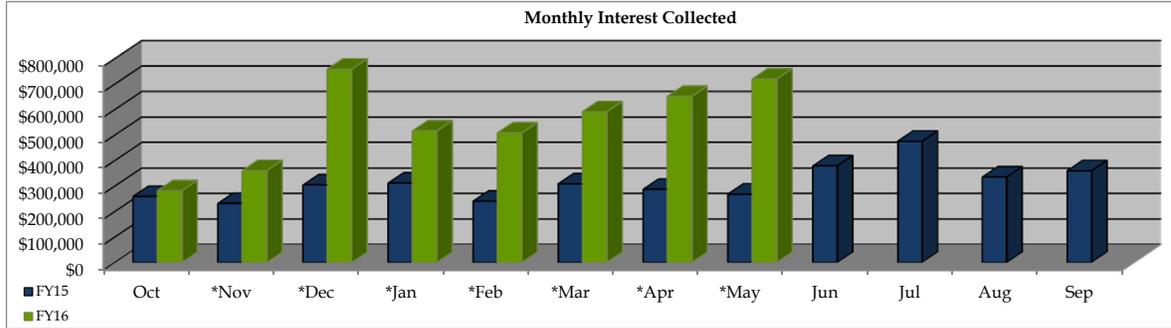
**BOCC** - Board of County Commissioners  
**Cash and Investments** - Balance at month end  
**Port** - Lee County Port Authority  
**Reserves** - Adopted budget amount set aside for reallocation by the Board as needed during the year to fund unexpected operations or events  
**YTD** - Year-to-Date (YTD 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

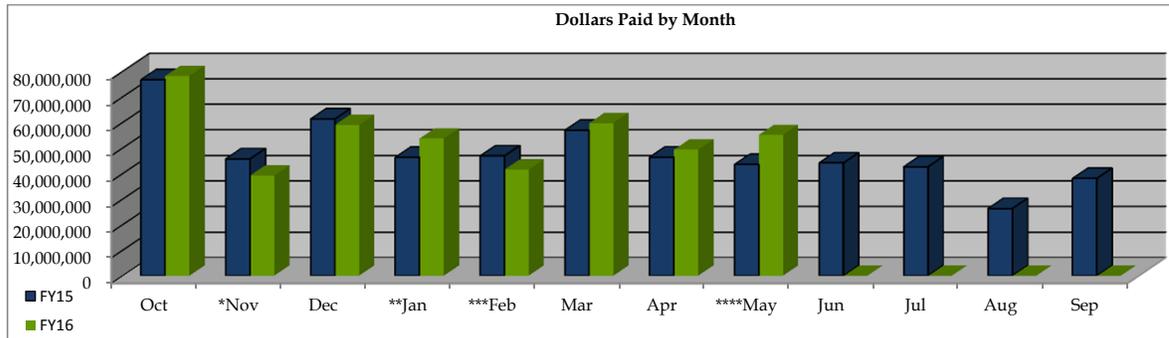
FY16		FY15	
May	\$719,477	May	\$268,183
Year-To-Date	\$4,382,370	Year-to-Date	\$2,207,895



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

Vendor Dollars Paid - BOCC and Port Authority

FY16-May			FY15-May		
BOCC	Port	Total	BOCC	Port	Total
\$49,610,035	\$5,422,855	\$55,032,890	\$40,377,631	\$3,119,495	\$43,497,126



\* 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.

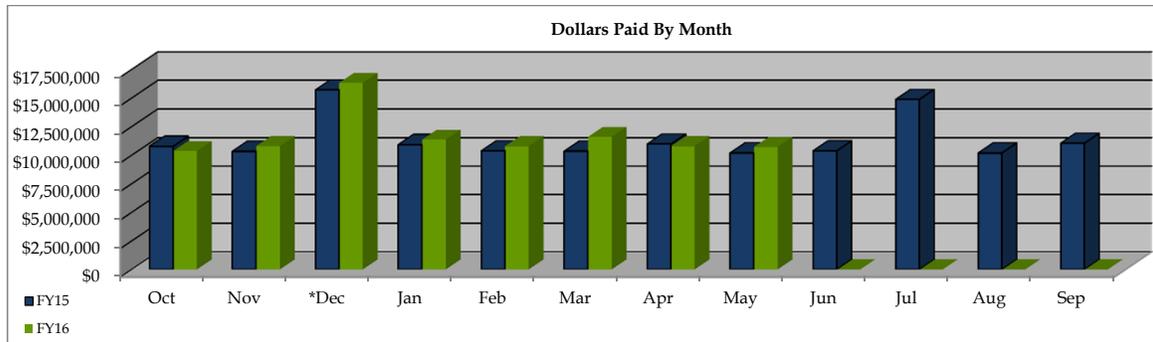
\*\* Jan FY16 BoCC vendor payments were higher due to \$2,640,457 payment to the Lee County School District for the first quarter school impact fees, \$1,500,000 payment to the Sheriff's department to purchase the automated fingerprint identification system (MorphoTrak).

\*\*\* 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.

\*\*\*\* May FY16 BoCC vendor payments were higher primarily due to Lee County Sheriff retirement reimbursement for 10/15-4/16 of \$1,744,032 and payments for various Utilities projects, including construction costs for Green Meadows of \$3,082,962 and US41 Water Main of \$1,081,587.

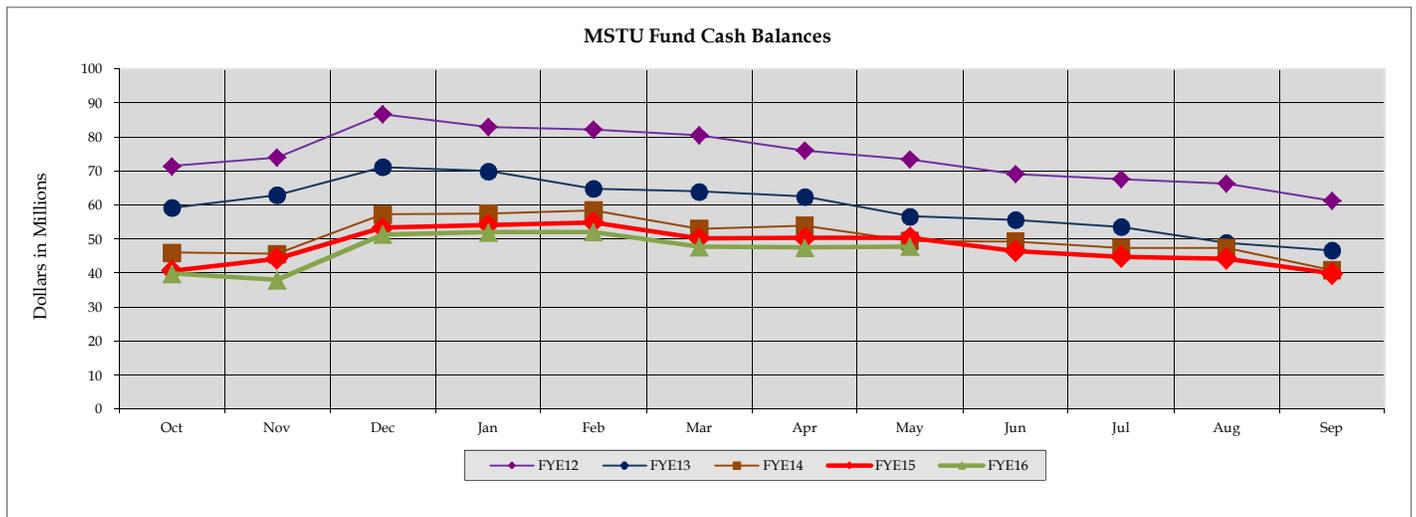
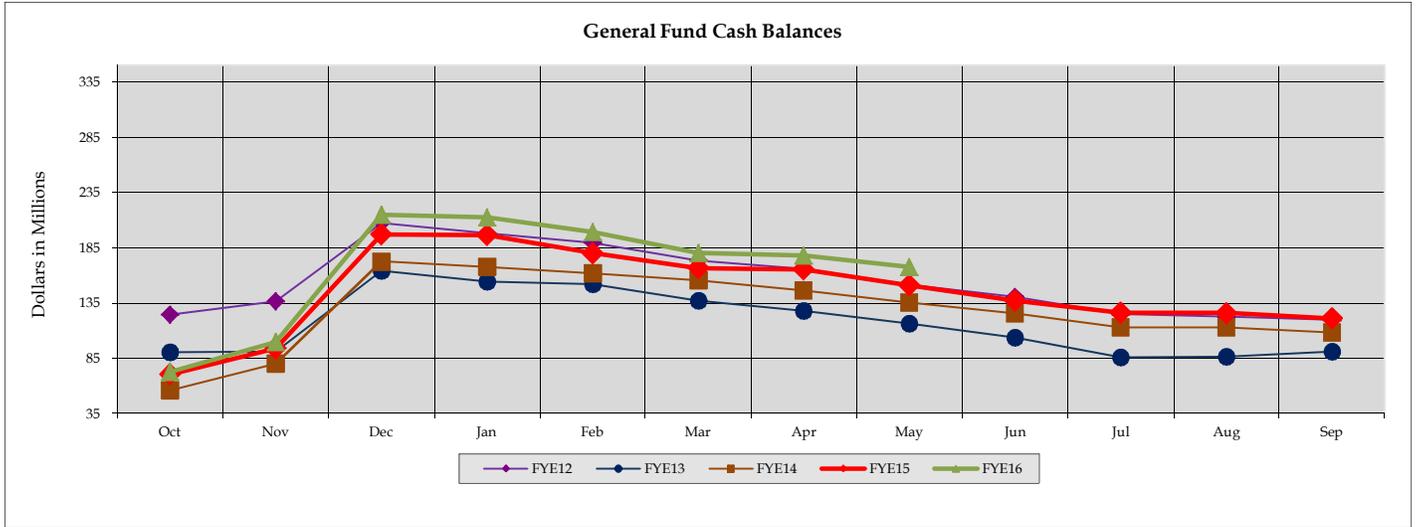
Payroll - BOCC and Port Authority

	FY16-May			FY15-May		
	BOCC	Port	Total	BOCC	Port	Total
Full-Time Employees	2,297	349	2,646	2,216	350	2,566
Part-Time Employees	141	11	152	175	9	184
Payroll Total	\$9,138,115	\$1,577,890	\$10,716,005	\$8,677,516	\$1,511,636	\$10,189,152

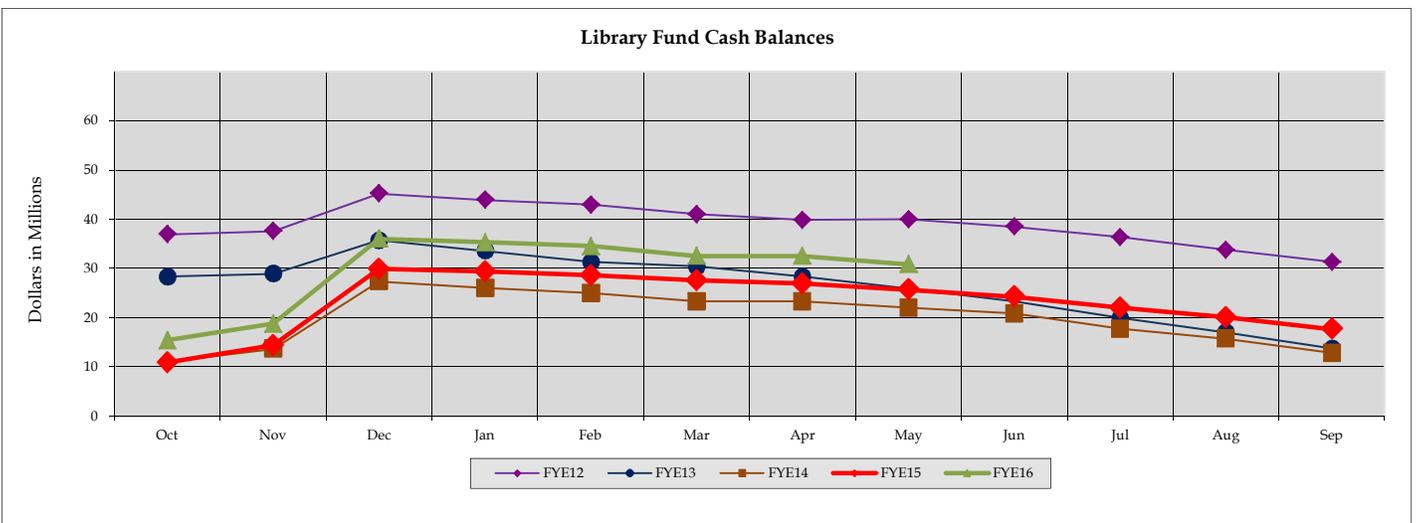


\* Dec FY16 & FY15 had three pay periods for BoCC.

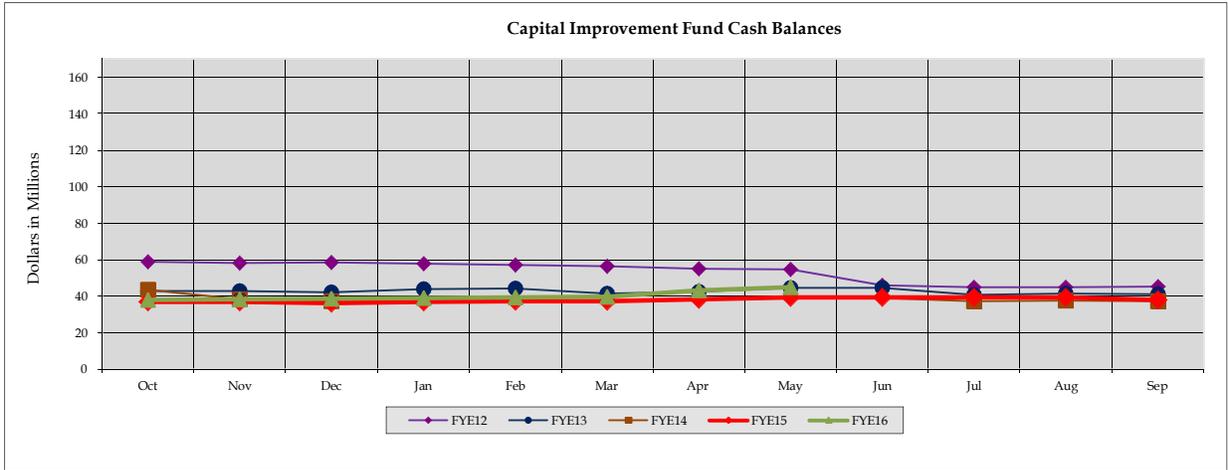
Lee County, Florida  
**SIGNIFICANT STATISTICAL DATA**  
 For the period covering Fiscal Years 2012 through 2016



MSTU Fund cash balances includes subfunds.

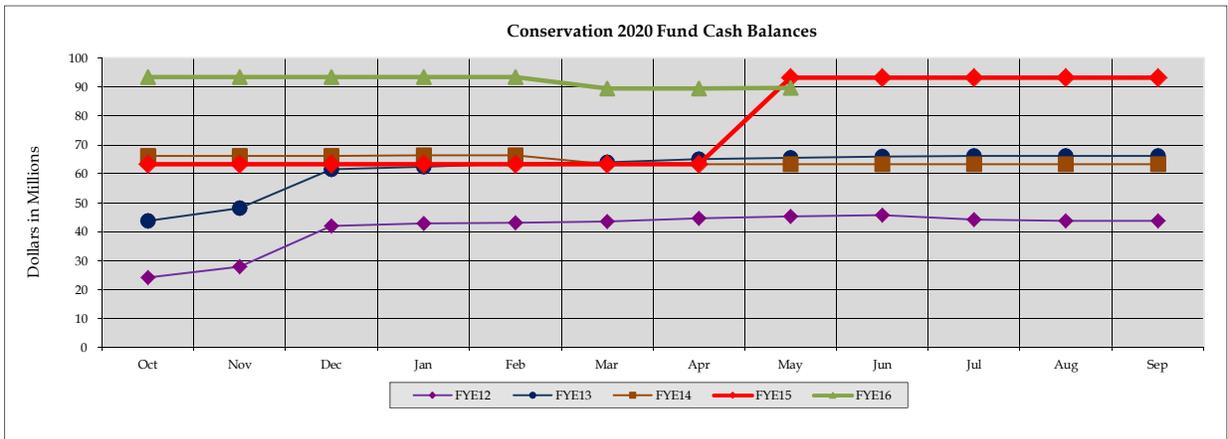


Lee County, Florida  
**SIGNIFICANT STATISTICAL DATA**  
 For the period covering Fiscal Years 2012 through 2016

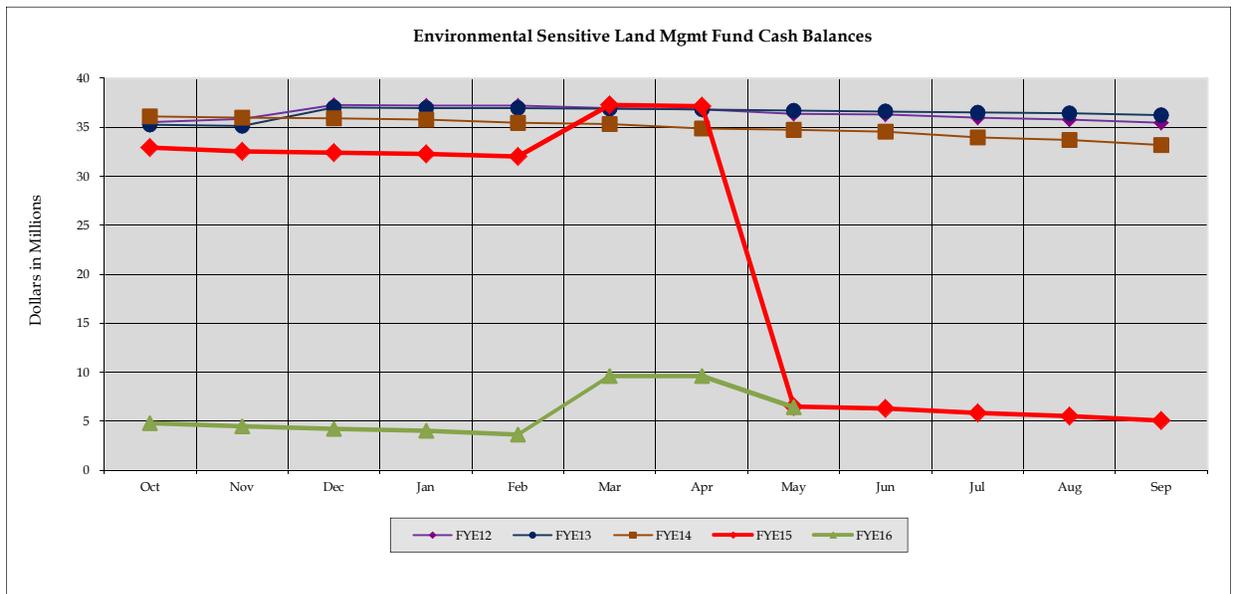


++June 2012 decrease is due to the construction of the North Fort Myers Recreation Center project.

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.

March 2016 Cash increased due to a \$6.3 million budgeted transfer from the General Fund.

May 2016 Cash decreased due to reversal of \$3 million budgeted transfer from the General Fund.

Lee County, Florida  
**SIGNIFICANT FUNDS - CASH AND RESERVES**  
As of May 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
<b>GOVERNMENTAL ACTIVITIES</b>					
General Fund	167,878,456	109,869,447	109,579,433	109,262,633	(316,800) <sup>1</sup>
MSTU	44,748,723	21,814,053	25,940,668	25,940,668	-
Library	23,045,847	7,946,175	5,776,016	5,776,016	-
Tourist Tax	19,574,692	14,854,337	13,490,994	13,490,994	-
Transportation Trust	1,562,322	455,062	2,966,772	2,966,772	-
Impact Fees					
Community Parks	4,063,208	4,021,175	4,120,581	4,120,581	-
Regional Parks	1,425,125	1,493,216	1,483,343	1,483,343	-
Roads	10,357,001	8,797,046	8,034,071	8,034,071	-
Emergency Medical Services (EMS)	951,694	798,986	938,084	938,084	-
Transportation Capital Improvements	91,557,878	21,171,498	36,984,637	36,584,637	(400,000) <sup>2</sup>
Capital Improvements	49,911,493	20,747,474	30,415,569	30,415,569	-
Conservation 2020	89,625,881	93,319,530	85,458,968	85,458,968	-
Environmental Sensitive Land Mgmt	6,440,738	3,573,049	3,307,869	3,307,869	-
<b>BUSINESS-TYPE ACTIVITIES</b>					
Solid Waste	92,156,664	69,240,299	68,077,337	68,077,337	-
Transportation Facilities	20,458,655	94,635	5,391,262	5,391,262	-
Water and Wastewater	58,773,634	38,314,757	47,349,601	47,349,601	-
Transit	5,971,230	2,451,273	4,526,799	4,526,799	-
Port Authority	32,449,376	19,999,933	19,999,933	19,999,933	-

Total YTD County Investments - \$1,128,376,517

1. Budgeted reserves decreased due to printing of and postage for the 2016 TRIM notices.
2. Budgeted reserves decreased due to transfer for Plantation/Crystal roundabout landscaping.

\*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 May 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	Actual Amount	% of Change	
Ad Valorem, General Fund	247,326,422	245,287,371	99%	228,034,603	180,428,988	186,165,145	17,252,768	8%	
Conservation 2020	-	17,243	<1%	16,951	24,802,729	25,496,164	293	2%	
Ad Valorem, MSTU Fund	20,403,890	19,941,707	98%	22,836,030	20,994,420	21,767,898	(2,894,322)	-13%	
Sales Tax 1/2 Cent	45,000,000	28,582,601	64%	28,000,463	22,281,268	20,460,245	582,139	2%	
State Revenue Sharing	14,800,000	9,866,459	67%	8,730,478	7,672,444	7,305,287	1,135,981	13%	
Communication Svc Tax	8,800,000	5,322,105	60%	5,492,533	5,732,097	5,910,693	(170,428)	-3%	
Constitutional Gas Tax	5,800,000	3,613,249	62%	3,383,893	3,140,674	3,043,046	229,356	7%	
Local Option Gas Tax	8,645,000	5,682,968	66%	5,611,043	4,969,615	4,845,448	71,925	1%	
5 Cent Gas Tax (1/94)	6,555,000	4,231,809	65%	4,158,818	0	3,624,244	72,991	2%	
9th Cent Gas Tax	3,230,000	2,139,179	66%	2,005,753	1,771,537	1,754,620	133,427	7%	
7th Cent Gas Tax	2,500,000	1,607,045	64%	1,482,215	1,374,099	1,333,170	124,831	8%	
Tourist Tax	39,000,000	30,161,303	77%	28,257,685	19,984,220	17,827,050	1,903,619	7%	
Building Permit Fees	2,801,298	2,154,478	77%	2,780,457	1,362,739	1,229,423	(625,979)	-23%	<sup>1</sup>
Road Impact Fees	3,223,380	2,156,300	67%	1,619,520	1,574,599	1,112,061	536,781	33%	<sup>2</sup>
EMS Impact Fees	129,000	139,652	108%	160,365	131,718	93,576	(20,713)	-13%	
Regional Parks Impact Fees	596,700	506,864	85%	274,598	240,595	174,363	232,266	85%	
Comm Parks Impact Fees	387,520	301,605	78%	236,796	269,113	192,148	64,809	27%	
Library									
Taxes	31,055,057	30,745,833	99%	28,529,725	15,182,176	14,920,968	2,216,107	8%	
Fines	555,550	219,302	39%	349,682	410,704	328,276	(130,381)	-37%	
Other	244,618	1,721,657	704%	1,637,342	1,208,214	929,668	84,315	5%	
<b>BUSINESS-TYPE ACTIVITIES</b>									
<b>SOLID WASTE</b>									
User Fees	55,609,377	47,452,113	85%	40,498,146	43,651,624	50,279,273	6,953,967	17%	<sup>3</sup>
Ad Valorem Taxes	1,236,798	1,215,842	98%	565,232	1,022,916	1,633,948	650,610	115%	<sup>4</sup>
Electric Utilities	16,899,360	8,058,171	48%	10,339,061	10,102,243	8,649,470	(2,280,890)	-22%	<sup>5</sup>
<b>LEE TRANSIT SYSTEM</b>	4,172,761	2,665,669	64%	2,631,883	2,475,800	2,136,215	33,787	1%	
<b>TRANSPORTATION FACILITIES</b>									
Sanibel	13,894,000	10,869,103	78%	10,563,490	9,508,116	9,199,642	305,613	3%	
Cape Coral	13,035,000	10,015,916	77%	9,534,661	8,512,225	8,679,219	481,256	5%	
Midpoint Memorial	13,035,000	10,270,584	79%	9,704,486	8,872,452	8,430,110	566,098	6%	
<b>WATER &amp; WASTEWATER SYSTEM</b>									
Water Operating	48,000,000	27,129,263	57%	31,394,569	27,566,331	26,200,582	(4,265,306)	-14%	<sup>6</sup>
Wastewater Operating	54,500,000	31,955,736	59%	36,685,398	29,998,511	27,359,625	(4,729,662)	-13%	<sup>6</sup>
<b>LEE COUNTY PORT AUTHORITY</b>									
User Fees	39,389,300	29,471,298	75%	28,685,351	24,800,394	26,660,574	785,947	3%	
Rentals and Franchise Fees	3,025,134	2,065,537	68%	2,009,343	1,938,965	1,980,290	56,195	3%	
Concessions	42,546,423	32,101,720	75%	32,690,123	26,121,482	27,512,133	(588,403)	-2%	

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

**COMMENTS**

1. Fiscal Year 2015 Actual was higher due to a high volume of permitting that took place before the impact fee rate increased in March 2015. Major projects in 2015 include a Walmart Supercenter, the Hertz headquarters, and the Villages of Estero.
2. Fiscal Year 2016 Actual is higher due to an increase of fees from 20% to 45% effective March 2015 and an increase in volume.
3. Fiscal Year 2016 Actual is higher due to an increase in disposal fee rates and tonnage.
4. Fiscal Year 2016 Actual is higher due to a 99.9% increase in Cape Coral Ad Valorem collections due to increased disposal fee rates and tonnage.
5. Fiscal Year 2016 Actual is lower due to the renewable energy credits ending in December 2015 and a decline in the natural gas index.
6. Fiscal Year 2016 Actual is lower due to a delay in the May 2016 billing information.

**Lee County, Florida**  
**EXPENDITURES BY PRIMARY DEPARTMENTS & SPECIAL PROGRAMS**  
**As of May 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
<b>GOVERNMENTAL ACTIVITIES</b>								
County Commissioners	1,423,048	1,423,048	931,294	65%	1,407,322	915,969	15,325	2%
County Manager	2,413,772	2,578,587	1,469,010	57%	1,612,235	1,035,857	433,153	42%
Medical Examiner	3,424,009	3,499,009	2,366,717	68%	3,013,276	2,140,862	225,855	11%
Visitor & Conven. Bureau	18,012,009	18,184,729	11,549,755	64%	17,793,913	10,406,770	1,142,985	11%
Public Safety	42,265,469	43,602,634	27,586,016	63%	40,230,995	26,156,847	1,429,169	5%
Library	27,230,647	27,955,274	17,190,217	61%	25,592,979	16,349,533	840,684	5%
Parks & Recreation	32,815,029	35,465,689	19,645,460	55%	32,652,049	19,072,850	572,610	3%
Economic Development	1,195,852	1,195,852	738,948	62%	1,346,854	553,455	185,493	34%
Animal Services	5,289,085	5,305,083	3,294,069	62%	5,167,441	3,031,432	262,637	9%
Community Development	15,713,040	15,844,040	9,171,297	58%	14,369,215	8,865,929	305,368	3%
Public Works Admin	692,706	692,706	453,867	66%	665,893	401,268	52,599	13%
Construction & Design	14,593,862	14,593,862	9,390,902	64%	14,540,649	9,187,657	203,245	2%
Natural Resources	5,480,345	5,351,800	3,329,849	62%	5,129,606	3,255,313	74,536	2%
Transportation	28,475,550	28,394,112	17,518,432	62%	27,830,325	16,793,780	724,652	4%
Conservation 2020	65,982	4,115,982	4,074,686	99%	128,266	107,680	3,967,006	3684% <sup>1</sup>
Env. Sensitive Land Mgmt	4,948,496	6,501,062	1,786,503	27%	7,085,427	2,097,365	(310,862)	-15%
<b>BUSINESS-TYPE ACTIVITIES</b>								
Solid Waste	73,433,138	74,243,332	38,352,818	52%	69,415,968	38,998,446	(645,628)	-2%
Trans. Facilities (Tolls)	7,171,985	7,171,985	4,332,642	60%	7,186,837	4,686,374	(353,732)	-8%
Water & Wastewater	55,433,450	56,474,717	30,673,420	54%	56,068,378	33,900,118	(3,226,698)	-10%
Transit	24,189,289	24,189,289	14,960,363	62%	23,202,796	14,457,602	502,761	3%
Port Authority	77,119,655	78,267,230	42,101,908	54%	75,626,297	39,634,065	2,467,843	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 purchase of residential development rights per the global settlement of all Pine Island Litigation cases, \$4,250,000.

**Lee County, Florida**  
**SIGNIFICANT PROJECTS**

As of May 31, 2016

(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	13,899,754	13,809,270	27,709,024	E,D
Estero Blvd Improvements-Phase I	50,131,544	3,202,152	1,313,687	4,515,839	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	2,885,452	13,441,203	E,A,I
Caloosahatchee TMDL Compliance	39,501,668	283,142	55,366	338,508	A
Bicycle/Pedestrian Facilities	29,818,903	17,993,034	224,206	18,217,240	GT,I
Homestead Four Laning/Sunrise-Alabama	24,440,000	2,424,102	682,913	3,107,015	I,A,Loan
Everglades-West Coast TMDL Compliance	19,843,568	259,860	11,616	271,476	A
Three Oaks Oxidation Ditch Improvements	17,113,194	1,599,485	291,520	1,891,005	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 May 31, 2016  
(in dollars)

<b>Fund</b>	<b>District</b>	<b>Cash Balance</b>	<b>Budgeted Expenditures</b>	<b>Actual Expenditures</b>	<b>Encumbrances</b>	<b>Revenue Collected</b>
18821/38821	Road-Boca Grande	167,692	24,000	-	-	-
18822/38822	Road-North District	5,898,972	1,782,080	430,472	371,419	411,532
18823/38823	Road-Central District	11,596,127	11,548,817	823,663	574,429	934,615
18824/38824	Road-Southwest District	3,221,242	1,025,897	-	-	776,509
18825/38825	Road-Southeast District	640,973	-	-	-	33,644
Total Road Impact Fee Funds		\$ 21,525,006	\$ 14,380,794	\$ 1,254,135	\$ 945,848	\$ 2,156,300

Lee County, Florida  
**ACTIVE INTERFUND LOANS**  
As of May 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	44,843	2,124,547	Land purchase - Hammond Stadium <sup>1</sup>
			<b>Sub Total</b>	<b>4,280,881</b>				
MSTU Dist-Palmona Park SLD	MSTBU Fund	10/1/2015	9/30/2016	2,400	F	-	16,202	Cover Tax revenue Shortfall
DS MSBU Gasparilla Island	MSTBU Fund	10/1/2015	9/30/2016	10,000	F	-	49,898	Cover Tax revenue Shortfall
DS MSBU Airport Woods	MSTBU Fund	10/1/2015	9/30/2016	10,000	F	-	6,612	Cover Tax revenue Shortfall
			<b>Sub Total</b>	<b>22,400</b>				
<b>GRAND TOTAL ALL LOANS</b>				<b>4,303,281</b>				

\* I - Interest bearing - .59% May interest rate, F - Interest free, S - Special interest

<sup>1</sup> The 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 May 31, 2016  
(in dollars)

BUDGETED FUND BALANCE	BUDGETED REVENUES	YTD REVENUES	APPROPRIATED	YTD EXPENDITURES	REMAINING APPROPRIATIONS	RESERVES
553,278	320,000	199,915	250,000	89,182	160,818	623,278

Payment Activity

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

\* 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 MAY 2016**

	FACE VALUE	TYPE	COUPON/ DISC RATE	PREM/ (DISC)	PURCHASE PRICE	MKT VALUE @ EOM	PURCHASE DATE	MATURITY DATE	TOTAL INT. REC.
a	20,000,000	FHLB	1.040%	0	20,000,000	19,954,600	04-27-16	04-27-18	0
a	20,000,000	FFCB	0.875%	(9,600)	19,990,400	19,980,400	04-26-16	03-29-18	0
a	20,000,000	FHLMC	1.050%	(7,000)	19,993,000	20,016,000	02-26-16	02-26-18	0
a	20,000,000	FHLB	1.000%	0	20,000,000	19,940,400	02-16-16	02-16-18	0
a	20,000,000	FHLB	1.125%	0	20,000,000	20,009,400	01-29-16	01-29-18	0
a	20,000,000	FHLMC	0.750%	(136,600)	19,863,400	19,960,400	01-05-16	01-12-18	75,000
a	20,000,000	FHLB	1.450%	75,000	20,075,000	19,976,400	12-22-15	12-22-17	0
a	20,000,000	FHLB	1.125%	24,200	20,024,200	20,079,400	12-22-15	12-08-17	0
a	20,000,000	T-Note	0.625%	(72,656)	19,927,344	19,943,000	11-03-15	11-30-17	125,000
a	20,000,000	FFCB	0.930%	(15,600)	19,984,400	20,006,600	12-01-15	11-17-17	93,000
a	20,000,000	FNMA	0.875%	(24,800)	19,975,200	20,010,600	11-24-15	10-26-17	87,500
a	20,000,000	FFCB	0.710%	(112,000)	19,888,000	19,919,600	12-08-15	10-20-17	71,000
a	20,000,000	FHLMC	1.000%	19,312	20,019,312	20,045,800	12-01-15	09-29-17	100,000
a	20,000,000	FNMA	1.000%	20,200	20,020,200	20,045,800	12-01-15	09-27-17	100,000
a	20,000,000	FNMA	0.875%	(40,491)	19,959,509	20,020,000	12-22-15	08-28-17	87,500
a	20,000,000	FNMA	0.875%	59,400	20,059,400	20,020,000	11-03-15	08-28-17	87,500
a	20,000,000	T-Note	0.625%	(93,750)	19,906,250	19,964,800	12-22-15	07-31-17	62,500
a	20,000,000	FHLMC	0.750%	(33,200)	19,966,800	19,990,600	12-01-15	07-14-17	93,750
a	20,000,000	FHLB	0.850%	(10,000)	19,990,000	20,008,400	06-29-15	06-29-17	0
a	20,000,000	FHLMC	0.900%	(8,000)	19,992,000	20,025,000	06-23-15	06-23-17	90,000
a	20,000,000	T-Note	0.625%	(43,750)	19,956,250	19,977,400	01-26-16	05-31-17	62,500
a	20,000,000	T-Note	0.500%	(60,156)	19,939,844	19,961,200	01-26-16	04-30-17	50,000
a	20,000,000	FNMA	0.750%	25,320	20,025,320	19,998,600	06-23-15	04-20-17	150,000
a	20,000,000	FFCB	0.550%	(47,000)	19,953,000	19,993,200	06-16-15	03-27-17	55,000
a	20,000,000	T-Note	0.500%	(1,000)	19,999,000	19,974,400	04-28-15	02-28-17	100,000
a	20,000,000	FHLMC	0.625%	12,600	20,012,600	19,998,000	06-23-15	01-25-17	76,042
a	20,000,000	T-Note	0.500%	(7,031)	19,992,969	19,996,400	01-13-15	11-30-16	150,000
a	20,000,000	T-Note	0.500%	(53,125)	19,946,875	19,996,400	12-09-14	11-30-16	250,000
a	20,000,000	T-Note	0.375%	(18,750)	19,981,250	19,988,600	12-02-14	10-31-16	75,000
a	20,000,000	FHLMC	0.650%	0	20,000,000	20,005,200	09-29-14	09-29-16	195,000
a	15,000,000	FFCB	0.500%	(30,000)	14,970,000	15,003,150	09-23-14	08-11-16	75,000
a	15,000,000	FHLB	0.400%	(35,550)	14,964,450	15,000,150	09-23-14	06-06-16	90,000
	<u>\$630,000,000</u>			<u>(\$624,028)</u>	<u>\$629,375,972</u>	<u>\$629,809,900</u>			<u>\$2,401,292</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	FLCLASS	FLGIT	FCB	Grand Total
Pool	\$ 146,596,184	\$ 63,351,550		\$ 20,011,698	\$ 2,000,000	\$ 10,004,439	
Port	\$ 164,022,696	\$ 7,249,952	\$ 9,848,746			\$ 20,008,877	
Trustee	\$ 21,940,004		\$ 72,521,015				
Custody - Regions	\$ 26,955,162		\$ 10,011,730				
Debt Svc	\$ 46,406,768		\$ 2,807,860				
Reserve-SW	\$ 958,854						
Const	\$ 449						
Bond Escrow			\$ 5,343,530				
OPEB/ICMA			\$ 22,105,014				
<b>Total</b>	<b>\$ 406,880,117</b>	<b>\$ 70,601,502</b>	<b>\$ 122,637,894</b>	<b>\$ 20,011,698</b>	<b>\$ 2,000,000</b>	<b>\$ 30,013,316</b>	<b>\$ 652,144,528</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