

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

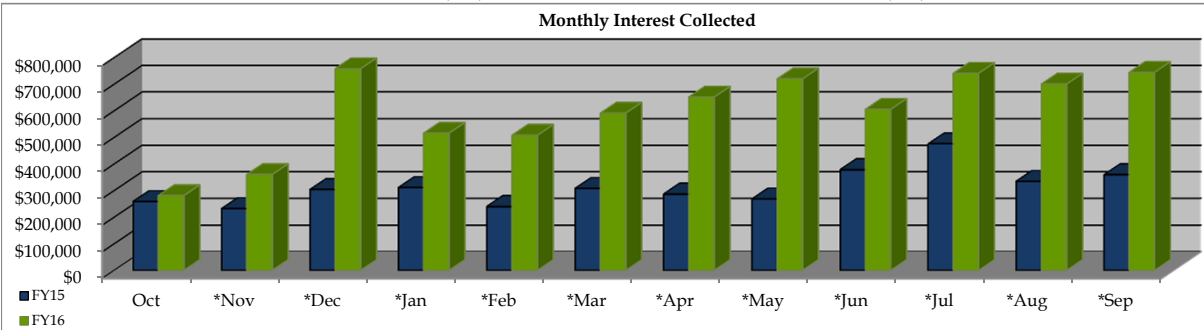
Lee County, Florida
SIGNIFICANT STATISTICAL DATA

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

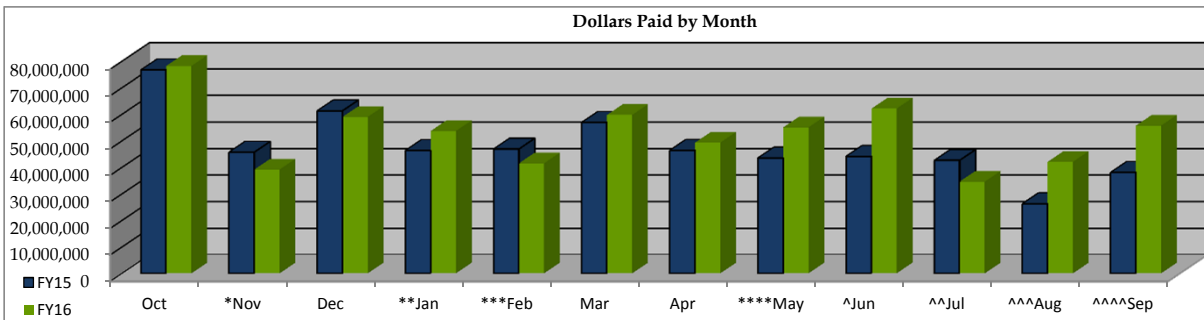
FY16		FY15	
September	\$744,442	September	\$359,568
Year-To-Date	\$7,172,522	Year-to-Date	\$3,756,652



* 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-September			FY15-September		
BOCC	Port	Total	BOCC	Port	Total
\$32,387,736	\$23,293,768	\$55,681,504	\$32,555,272	\$5,477,506	\$38,032,778



* 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.

^Jun FY16 BoCC vendor payments were higher primarily due to Lee County Sheriff draw payments for July and August totaling \$12,032,573 and City of Fort Myers Utilities Interlocal agreement of \$4,241,293.

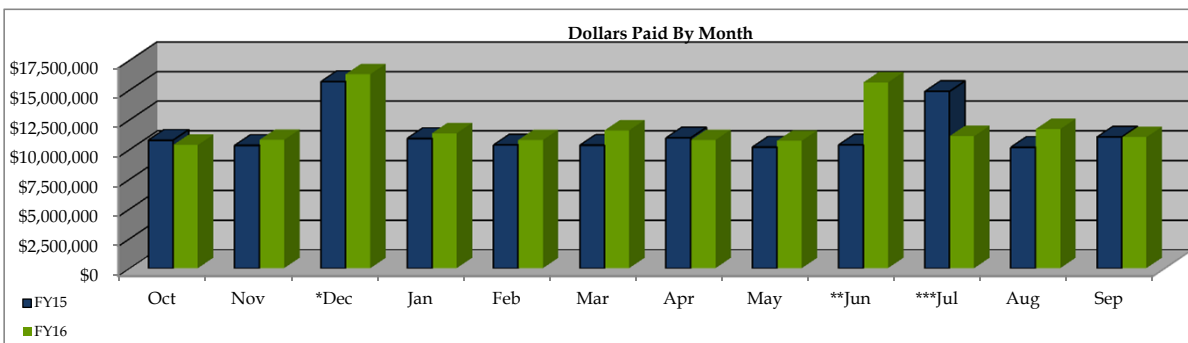
^^Jul FY15 BoCC vendor payments were higher primarily due to the Lee County Sheriff draw payments for August totaling \$12,761,248.

^^^Aug FY16 BoCC vendor payments were higher due to various invoices, the most noteworthy are Green Meadows construction costs for Utilities of \$2,376,325, and July and August Covanta payments for Solid Waste totaling \$3,461,447.

^^^Sep FY16 Port vendor payments were higher due to a \$14,605,718 payment for phase 2 of the Airport Traffic Control Tower & Terminal Radar replacement project.

Payroll - BOCC and Port Authority

	FY16-September			FY15-September		
	BOCC	Port	Total	BOCC	Port	Total
Full-Time Employees	2,287	355	2,642	2,243	347	2,590
Part-Time Employees	192	7	199	172	7	179
Payroll Total	\$9,329,104	\$1,688,854	\$11,017,958	\$8,699,147	\$2,334,375	\$11,033,522

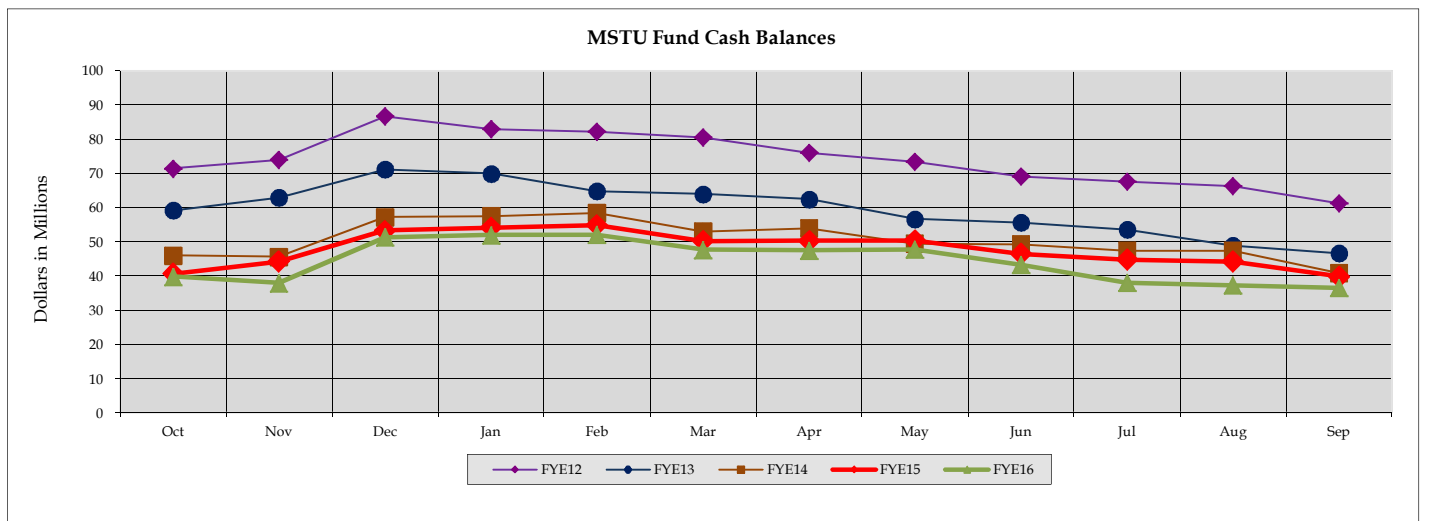
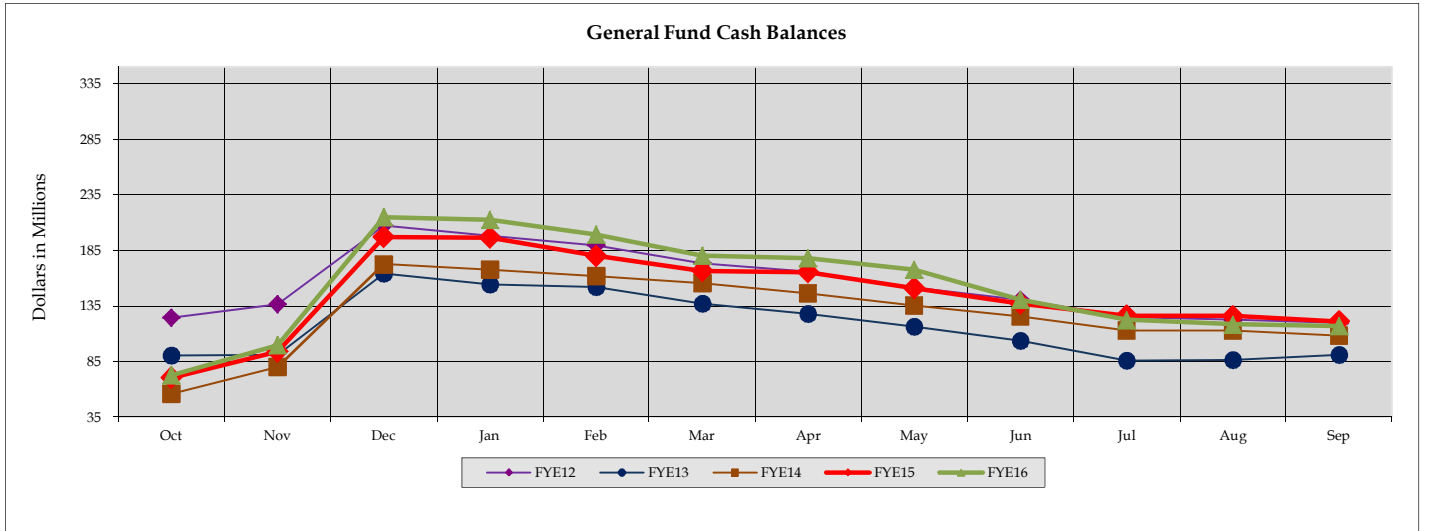


* Dec FY16 & FY15 had three pay periods for BoCC.

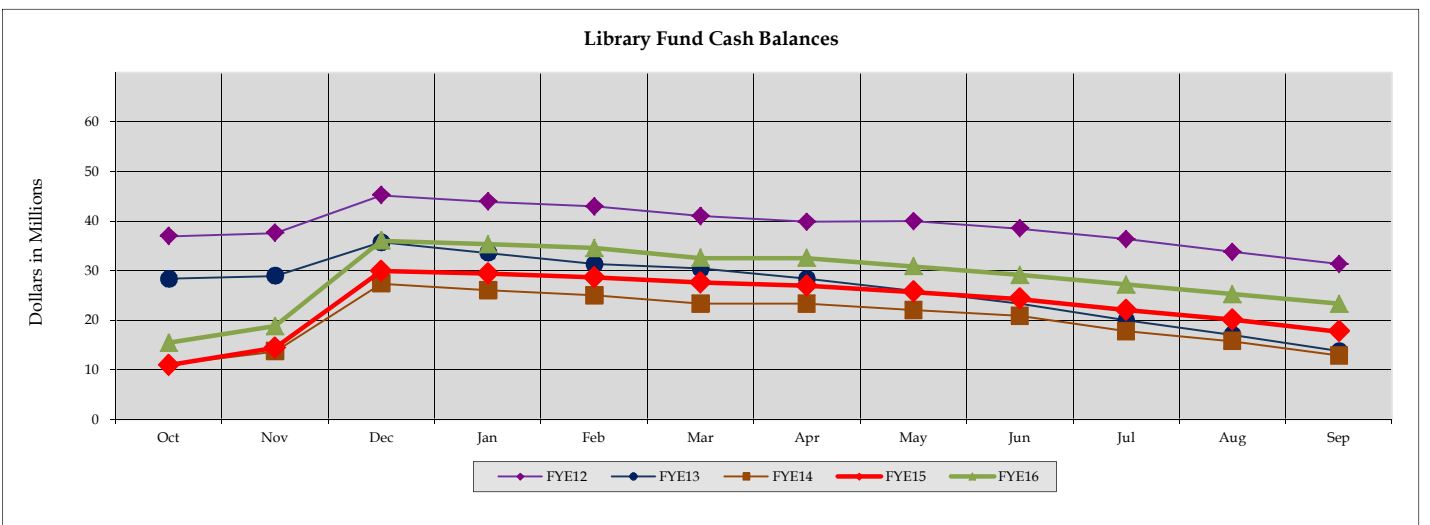
** Jun FY16 had three pay periods for BoCC.

***July FY15 had three pay periods for BoCC.

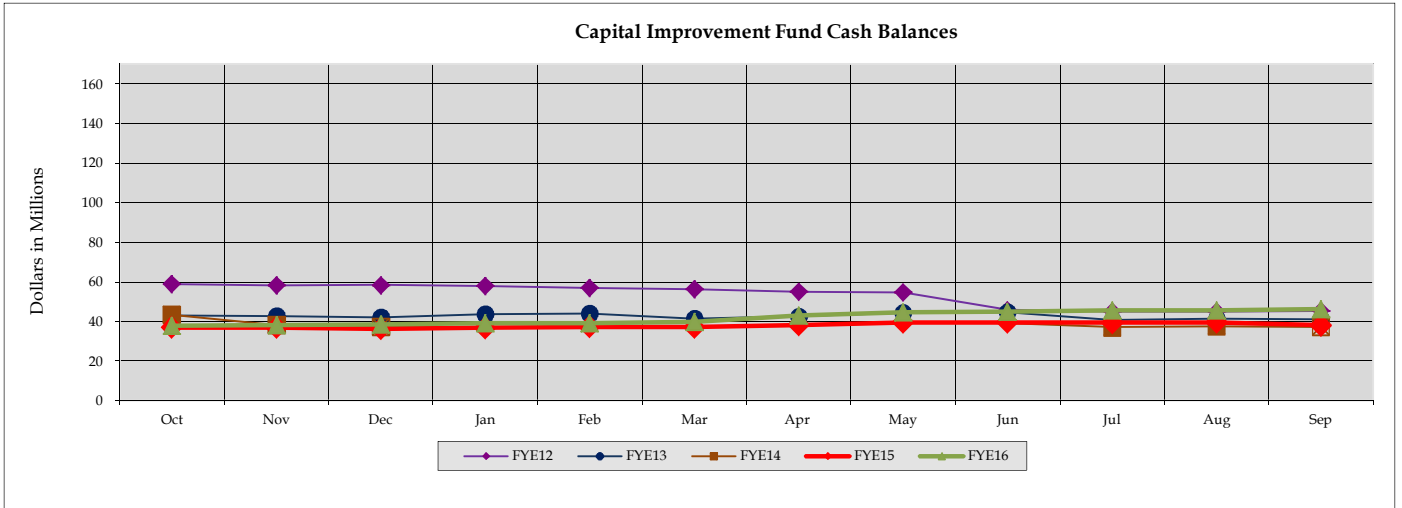
Lee County, Florida
SIGNIFICANT STATISTICAL DATA
 For the period covering Fiscal Years 2012 through 2016



MSTU Fund cash balances includes subfunds.

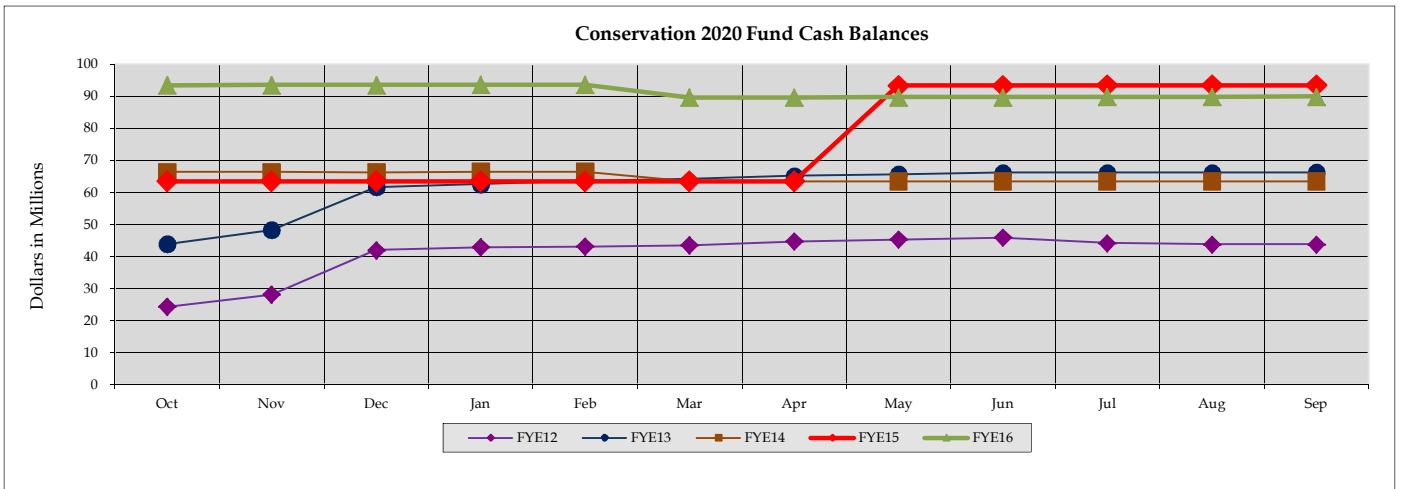


Lee County, Florida
SIGNIFICANT STATISTICAL DATA
For the period covering Fiscal Years 2012 through 2016

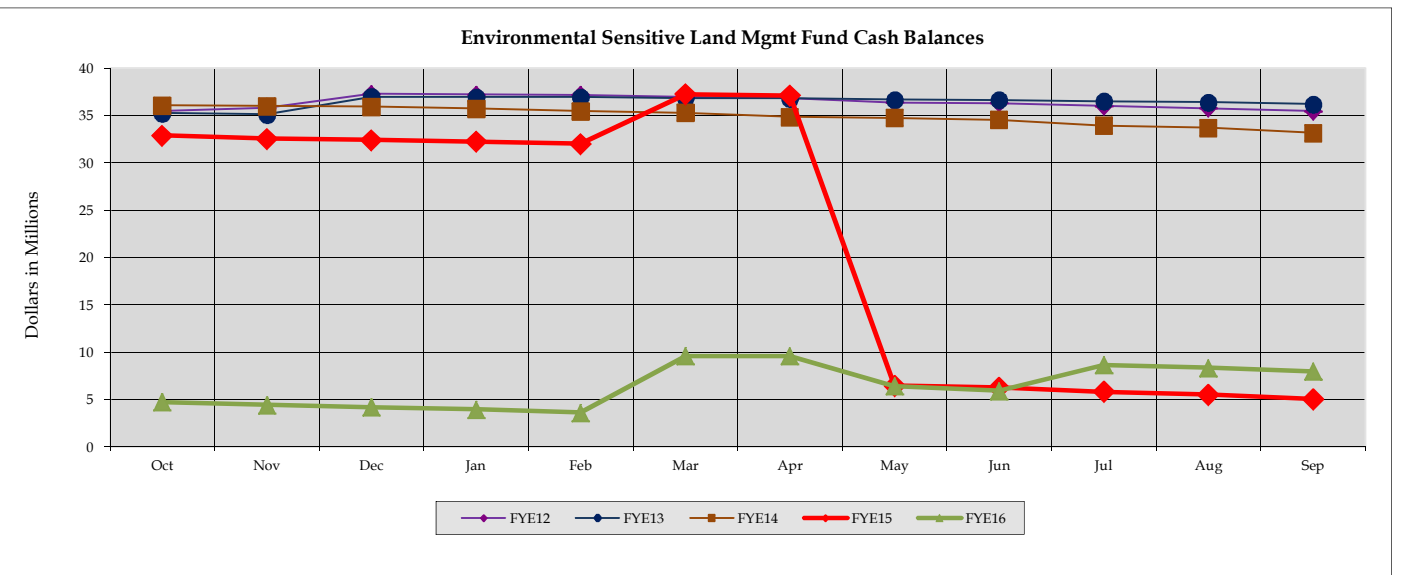


++June 2012 decrease is due to the construction of the North Fort Myers Recreation Center project.

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.

July 2016 Cash increased due to \$3 million budgeted transfer from General Fund.

Lee County, Florida
SIGNIFICANT FUNDS - CASH AND RESERVES
As of September 30, 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	117,068,670	109,869,447	109,410,504	109,410,504	-
MSTU	33,580,671	21,814,053	25,940,668	25,940,668	-
Library	10,028,974	7,946,175	5,776,016	5,776,016	-
Tourist Tax	17,701,162	14,854,337	13,490,994	13,490,994	-
Transportation Trust	4,425,276	455,062	2,966,772	2,966,772	-
Impact Fees					
Community Parks	4,266,912	4,021,175	4,120,581	4,120,581	-
Regional Parks	1,680,613	1,493,216	1,483,343	1,251,343	(232,000) ¹
Roads	11,826,351	8,797,046	8,034,071	8,034,071	-
Emergency Medical Services (EMS)	768,441	798,986	688,084	688,084	-
Transportation Capital Improvements	102,380,554	21,171,498	47,663,285	47,663,635	350 ²
Capital Improvements	50,357,214	20,747,474	18,630,831	18,530,831	(100,000) ³
Conservation 2020	89,845,083	93,319,530	85,458,968	85,458,968	-
Environmental Sensitive Land Mgmt	7,994,224	3,573,049	3,307,869	2,986,170	(321,699) ⁴
BUSINESS-TYPE ACTIVITIES					
Solid Waste	79,289,495	69,240,299	67,785,337	66,283,930	(1,501,407) ⁵
Transportation Facilities	24,983,076	94,635	5,391,262	5,391,262	-
Water and Wastewater	63,633,884	38,314,757	47,349,601	47,349,601	-
Transit	2,881,515	2,451,273	4,526,799	4,526,799	-
Port Authority	29,534,569	19,999,933	19,999,933	19,999,933	-

Total YTD County Investments - \$1,120,430,917

1. Budgeted reserves decreased due to a transfer from Regional Park Impact Fees Reserves of \$232K for the Caloosatchee Regional Park Maintenance Building Project (\$190K) and Terry Park Maintenance/Storage Building Project (\$42K) to cover cost of hiring a Construction Manager and additional services.
2. Budgeted reserves for TCI - Bonita Springs increased due to unanticipated revenue from interest on investments.
3. Budgeted reserves decreased due to expenses associated with maintenance and improvements to the county stadiums.
4. Budgeted reserves decreased due to correction to carryovers.
5. Budgeted reserves decreased due to new Revenue Bond requirements.

*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 September 30, 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	250,991,582	101%	233,681,163	187,541,127	194,948,804	17,310,419	7%
Conservation 2020	-	24,307	<1%	32,669	25,784,432	26,701,843	(8,362)	-26%
Ad Valorem, MSTU Fund	20,403,890	20,449,185	100%	23,413,717	21,792,501	22,773,842	(2,964,531)	-13%
Sales Tax 1/2 Cent	45,000,000	43,133,020	96%	45,163,659	36,129,946	33,544,826	(2,030,638)	-4%
State Revenue Sharing	14,800,000	15,380,245	104%	14,641,807	12,174,383	11,437,371	738,437	5%
Communication Svc Tax	8,800,000	8,038,029	91%	9,268,167	9,560,552	9,818,469	(1,230,139)	-13%
Constitutional Gas Tax	5,800,000	5,756,902	99%	5,955,200	5,445,520	5,240,184	(198,299)	-3%
Local Option Gas Tax	8,645,000	8,926,100	103%	9,621,784	8,173,756	8,094,668	(695,684)	-7%
5 Cent Gas Tax (1/94)	6,555,000	6,573,549	100%	7,096,415	0	6,006,403	(522,866)	-7%
9th Cent Gas Tax	3,230,000	3,360,051	104%	3,438,654	2,914,997	2,931,172	(78,604)	-2%
7th Cent Gas Tax	2,500,000	2,550,273	102%	2,610,839	2,357,848	2,289,279	(60,566)	-2%
Tourist Tax	39,000,000	39,644,806	102%	37,559,834	26,671,549	23,980,741	2,084,971	6%
Building Permit Fees	2,801,298	3,227,449	115%	4,623,605	2,129,312	1,955,732	(1,396,156)	-30% 1
Road Impact Fees	3,223,380	3,746,990	116%	2,323,134	2,309,908	1,152,341	1,423,856	61% 2
EMS Impact Fees	129,000	203,516	158%	294,058	171,463	141,884	(90,542)	-31%
Regional Parks Impact Fees	596,700	758,427	127%	566,766	460,713	287,463	191,661	34%
Comm Parks Impact Fees	387,520	493,397	127%	456,191	505,590	309,845	37,205	8%
Library								
Taxes	31,055,057	31,508,370	101%	29,274,064	15,811,394	15,673,832	2,234,306	8%
Fines	555,550	349,625	63%	461,476	583,466	473,571	(111,851)	-24%
Other	945,854	1,799,088	190%	1,095,801	760,802	507,383	703,286	64% 3
BUSINESS-TYPE ACTIVITIES								
SOLID WASTE								
User Fees	55,609,377	56,401,156	101%	50,585,022	56,616,260	63,490,847	5,816,134	11%
Ad Valorem Taxes	1,236,798	1,256,209	102%	584,481	1,076,439	1,738,664	671,728	115% 4
Electric Utilities	16,899,360	12,527,412	74%	18,564,892	16,198,968	16,540,159	(6,037,480)	-33% 5
LEE TRANSIT SYSTEM	4,172,761	3,901,385	93%	3,971,200	3,672,518	3,272,887	(69,815)	-2%
TRANSPORTATION FACILITIES								
Sanibel	13,894,000	14,511,500	104%	14,280,360	12,653,985	12,288,507	231,141	2%
Cape Coral	13,035,000	13,910,408	107%	13,434,598	11,688,827	11,942,670	475,811	4%
Midpoint Memorial	13,035,000	14,557,050	112%	13,959,953	12,415,563	11,881,712	597,097	4%
WATER & WASTEWATER SYSTEM								
Water Operating	48,000,000	46,478,464	97%	47,866,745	42,803,251	40,540,559	(1,388,280)	-3%
Wastewater Operating	54,500,000	53,691,115	99%	56,750,910	46,376,807	42,523,198	(3,059,795)	-5%
LEE COUNTY PORT AUTHORITY								
User Fees	39,389,300	41,270,921	105%	38,791,753	34,156,189	34,514,423	2,479,168	6%
Rentals and Franchise Fees	3,025,134	3,019,475	100%	2,920,268	2,711,704	2,913,166	99,207	3%
Concessions	42,546,423	43,356,858	102%	42,266,579	33,670,004	35,345,397	1,090,279	3%

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

COMMENTS

1. Fiscal Year 2016 Actual is lower due to the high volume of permitting that took place before the impact fee rate increased in March 2015. Major projects in 2015 included a Walmart Supercenter, the Hertz headquarters, and the Village 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 of \$930,279 in State Aid received.
4. Fiscal Year 2016 Actual is higher due to an increase in Ad Valorem collections for Cape Coral's disposal facility assessment, as a result of an increase in disposal fee rates from \$6.00 per ton to \$12.40 per ton and an increase in tonnage.
5. Fiscal Year 2016 Actual is lower due to the renewable energy credits ending in December 2015, a decline in the natural gas index, and a turbine outage in February 2016.

Lee County, Florida
EXPENDITURES BY PRIMARY DEPARTMENTS & SPECIAL PROGRAMS

As of September 30, 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	1,401,294	98%	1,407,322	1,380,608	20,686	1%
County Manager	2,413,772	2,578,587	2,371,328	92%	1,612,235	1,617,248	754,080	47% ¹
Medical Examiner	3,424,009	3,499,009	3,287,491	94%	3,013,276	3,038,683	248,808	8%
Visitor & Conven. Bureau	18,012,009	18,184,729	17,518,196	96%	17,793,913	17,356,042	162,154	1%
Public Safety	42,265,469	43,732,634	41,432,561	95%	40,230,995	39,596,484	1,836,077	5%
Library	27,230,647	27,955,274	25,588,598	92%	25,606,475	25,020,916	567,682	2%
Parks & Recreation	32,815,029	35,890,026	29,317,496	82%	32,638,503	30,028,702	(711,206)	-2%
Economic Development	1,195,852	1,295,852	1,157,077	89%	1,346,854	915,728	241,349	26%
Animal Services	5,289,085	5,305,083	4,981,815	94%	5,169,441	4,715,246	266,569	6%
Community Development	15,713,040	15,844,040	13,871,896	88%	14,369,215	13,181,386	690,510	5%
Public Works Admin	692,706	692,706	679,337	98%	665,893	619,637	59,700	10%
Construction & Design	14,593,862	14,593,862	14,440,598	99%	14,540,649	13,925,943	514,655	4%
Natural Resources	5,480,345	5,351,800	5,051,425	94%	5,129,606	4,916,057	135,368	3%
Transportation	28,475,550	28,394,112	27,548,247	97%	27,830,325	27,306,647	241,600	1%
Conservation 2020	65,982	4,115,982	4,112,480	100%	153,266	141,523	3,970,957	2806% ²
Env. Sensitive Land Mgmt	4,948,496	6,957,761	3,180,355	46%	7,127,927	3,951,991	(771,636)	-20% ³
BUSINESS-TYPE ACTIVITIES								
Solid Waste	73,433,138	72,083,138	60,775,552	84%	70,230,968	68,473,413	(7,697,861)	-11%
Trans. Facilities (Tolls)	7,171,985	7,171,985	6,210,323	87%	7,186,837	7,117,342	(907,019)	-13%
Water & Wastewater	55,433,450	56,474,717	53,033,745	94%	56,514,637	54,754,373	(1,720,628)	-3%
Transit	24,189,289	24,189,289	21,837,753	90%	23,202,796	23,373,010	(1,535,257)	-7%
Port Authority	77,119,655	78,267,230	65,163,851	83%	75,626,297	72,471,408	(7,307,557)	-10%

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 is higher due to positions moved from Public Resources to the County Manager account in FY16.
2. FY16 is higher due to the purchase of residential development rights per the global settlement of all Pine Island Litigation cases, \$4,250,000.
3. FY15 was higher due to the Six Mile Slough Preserve North Hydrological Restoration project.

Lee County, Florida
SIGNIFICANT PROJECTS

As of September 30, 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	25,107,946	39,007,700	E,D
Estero Blvd Improvements-Phase I	50,131,544	3,202,152	3,102,845	6,304,997	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	4,855,694	15,411,445	E,A,I
Caloosahatchee TMDL Compliance	39,501,668	283,142	105,810	388,952	A
Bicycle/Pedestrian Facilities	29,818,903	17,993,034	309,922	18,302,956	GT,I
Homestead Four Laning/Sunrise-Alabama	24,440,000	2,424,102	1,167,025	3,591,127	I,A,Loan
Everglades-West Coast TMDL Compliance	19,843,568	259,860	16,765	276,625	A
Three Oaks Oxidation Ditch Improvements	17,113,194	1,599,485	941,533	2,541,018	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 September 30, 2016
(in dollars)

Fund	District	Cash Balance	Budgeted Expenditures	Actual Expenditures	Encumbrances	Revenue Collected
18821/38821	Road-Boca Grande	168,155	24,000	-	-	-
18822/38822	Road-North District	6,148,987	1,782,080	430,472	-	645,226
18823/38823	Road-Central District	11,844,444	11,548,817	1,362,936	-	1,690,196
18824/38824	Road-Southwest District	3,788,858	1,025,897	-	-	1,335,180
18825/38825	Road-Southeast District	685,520	-	-	-	76,388
Total Road Impact Fee Funds		<u>\$ 22,635,964</u>	<u>\$ 14,380,794</u>	<u>\$ 1,793,408</u>	<u>\$ -</u>	<u>\$ 3,746,990</u>

ACTIVE INTERFUND LOANS

As of September 30, 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	54,234	2,550,685	Land purchase - Hammond Stadium ¹
			Sub Total	4,280,881				
GRAND TOTAL ALL LOANS				4,280,881				

* I - Interest bearing - .72% September interest rate, 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 September 30, 2016

(in dollars)

BUDGETED FUND BALANCE	BUDGETED REVENUES	YTD REVENUES	APPROPRIATED	YTD EXPENDITURES	REMAINING APPROPRIATIONS	RESERVES
553,278	320,000	290,980	250,000	182,168	67,832	623,278

Payment Activity

Payee	Amount Paid
SCHOOL BOARD OF LEE COUNTY	189,460 *
TOTAL YEAR-TO-DATE	<u><u>189,460</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 SEPTEMBER 2016**

	FACE VALUE	TYPE	COUPON/ DISC RATE	PREM/ (DISC)	PURCHASE PRICE	MKT VALUE @ EOM	PURCHASE DATE	MATURITY DATE	TOTAL INT. REC.
a	15,000,000	FHLB	1.050%	0	15,000,000	14,990,250	09-28-16	09-28-18	0
a	20,000,000	FHLB	0.950%	0	20,000,000	19,989,200	08-16-16	08-08-18	0
a	20,000,000	FNMA	0.810%	(33,000)	19,967,000	19,930,000	08-02-16	07-26-18	0
a	20,000,000	T-Note	0.875%	35,156	20,035,156	20,036,800	09-20-16	07-15-18	0
a	20,000,000	FFCB	0.940%	(12,000)	19,988,000	19,993,800	09-20-16	06-20-18	0
a	20,000,000	FHLB	1.000%	12,000	20,012,000	20,010,000	08-10-16	05-10-18	0
a	20,000,000	FFCB	0.875%	(9,600)	19,990,400	20,010,400	04-26-16	03-29-18	0
a	20,000,000	FHLMC	1.050%	(7,000)	19,993,000	20,001,800	02-26-16	02-26-18	105,000
a	20,000,000	FHLB	1.000%	0	20,000,000	19,995,600	02-16-16	02-16-18	100,000
a	20,000,000	FHLMC	0.750%	(136,600)	19,863,400	19,994,200	01-05-16	01-12-18	225,000
a	20,000,000	FHLB	1.125%	24,200	20,024,200	20,091,400	12-22-15	12-08-17	112,500
a	20,000,000	T-Note	0.625%	(72,656)	19,927,344	19,984,400	11-03-15	11-30-17	125,000
a	20,000,000	FFCB	0.930%	(15,600)	19,984,400	20,032,600	12-01-15	11-17-17	93,000
a	20,000,000	FNMA	0.875%	(24,800)	19,975,200	20,032,800	11-24-15	10-26-17	87,500
a	20,000,000	FFCB	0.710%	(112,000)	19,888,000	19,990,000	12-08-15	10-20-17	71,000
a	20,000,000	FHLMC	1.000%	19,312	20,019,312	20,062,400	12-01-15	09-29-17	100,000
a	20,000,000	FNMA	1.000%	20,200	20,020,200	20,064,200	12-01-15	09-27-17	100,000
a	20,000,000	FNMA	0.875%	(40,491)	19,959,509	20,038,000	12-22-15	08-28-17	175,000
a	20,000,000	FNMA	0.875%	59,400	20,059,400	20,038,000	11-03-15	08-28-17	175,000
a	20,000,000	T-Note	0.625%	(93,750)	19,906,250	19,999,200	12-22-15	07-31-17	187,500
a	20,000,000	FHLMC	0.750%	(33,200)	19,966,800	20,019,400	12-01-15	07-14-17	168,750
a	20,000,000	FHLMC	0.900%	(8,000)	19,992,000	20,034,800	06-23-15	06-23-17	180,000
a	20,000,000	T-Note	0.625%	(43,750)	19,956,250	20,004,000	01-26-16	05-31-17	62,500
a	20,000,000	T-Note	0.500%	(60,156)	19,939,844	19,995,600	01-26-16	04-30-17	50,000
a	20,000,000	FNMA	0.750%	25,320	20,025,320	20,024,400	06-23-15	04-20-17	150,000
a	20,000,000	FFCB	0.550%	(47,000)	19,953,000	19,958,000	06-16-15	03-27-17	55,000
a	20,000,000	T-Note	0.500%	(1,000)	19,999,000	20,011,400	04-28-15	02-28-17	100,000
a	20,000,000	FHLMC	0.625%	12,600	20,012,600	20,009,400	06-23-15	01-25-17	76,042
a	20,000,000	T-Note	0.500%	(7,031)	19,992,969	20,009,800	01-13-15	11-30-16	150,000
a	20,000,000	T-Note	0.500%	(53,125)	19,946,875	20,009,800	12-09-14	11-30-16	150,000
a	20,000,000	T-Note	0.375%	(18,750)	19,981,250	20,003,800	12-02-14	10-31-16	112,500
	<u>\$615,000,000</u>			<u>(\$621,321)</u>	<u>\$614,378,679</u>	<u>\$615,365,450</u>			<u>\$2,911,292</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	FCB	FLCLASS	FLGIT	Grand Total
Pool	\$ 189,612,742	\$ 63,456,960		\$ 10,021,663	\$ 20,057,542	\$ 2,000,000	
Port	\$ 143,887,172	\$ 7,259,460	\$ 9,855,313	\$ 20,043,326			
Trustee	\$ 14,755		\$ 5,334				
Custody - Regions	\$ 16,681,991		\$ 10,012,308				
Debt Svc	\$ 29,588,584		\$ 2,809,732				
Reserve-SW	\$ 1,812,259						
Const	\$ 0						
Bond Escrow			\$ 5,336,817				
OPEB/ICMA			\$ 18,608,073				
Total	\$ 381,597,503	\$ 70,716,419	\$ 46,627,577	\$ 30,064,989	\$ 20,057,542	\$ 2,000,000	\$ 551,064,030

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