

Lee County, Florida
FINANCIAL REPORT TO THE BOARD OF COUNTY COMMISSIONERS
For the Month of December 2014

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.

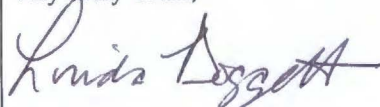
Driver Education Safety Trust Fund (page 11)

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/kv/ga

Key Terms

BOCC – Board of County Commissioners

Cash and Investments – Balance at month end

Port – Lee County Port Authority

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

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

YTD Actual – Amount received to date

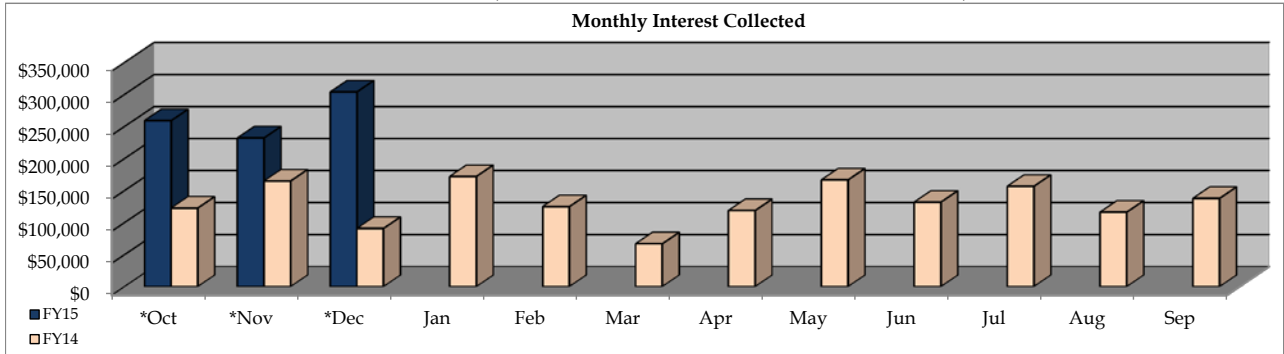
YTD Expenditures – Amount expended to date

Lee County, Florida
SIGNIFICANT STATISTICAL DATA
 For the period covering Fiscal Years 2015 and 2014

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

Interest Collected

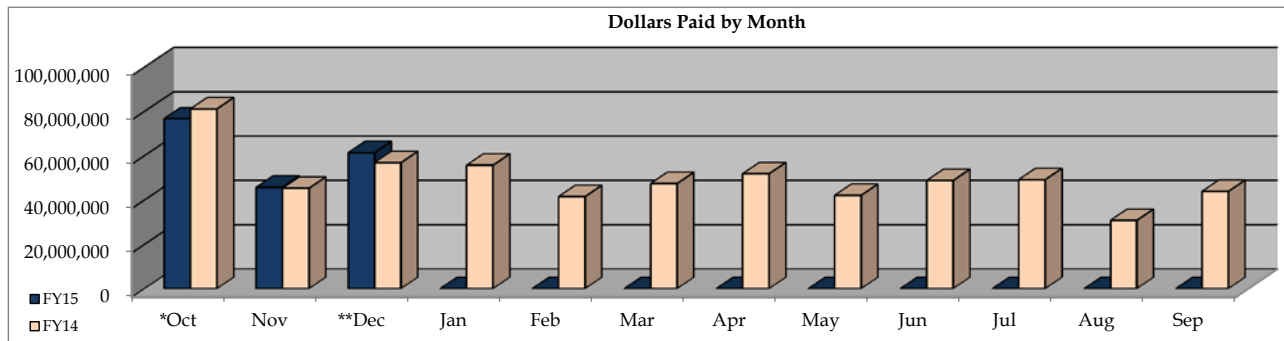
FY15		FY14	
December	\$303,689	December	\$90,674
Year-To-Date	\$794,472	Year-to-Date	\$377,777



*FY15 interest has increased due to the purchase of fixed income securities in the 18 to 24 month investment range with a higher rate than FY14. Also, some liquid investments have been moved from SBA to Fifth Third Bank which has higher yields.

Vendor Dollars Paid - BOCC and Port Authority

FY15-December			FY14-December		
BOCC	Port	Total	BOCC	Port	Total
\$56,890,807	\$4,387,950	\$61,278,757	\$50,811,602	\$5,972,601	\$56,784,203

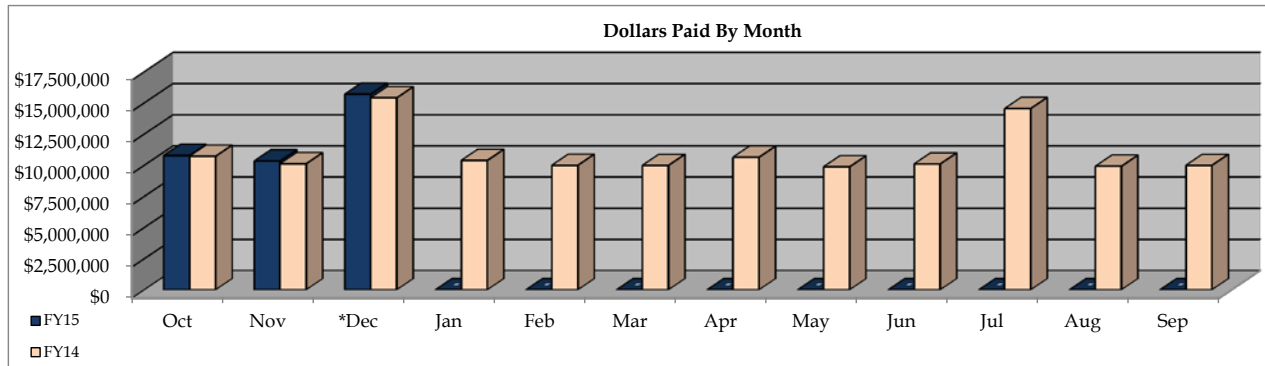


*Oct FY15 BOCC vendor payments were higher due to various invoices, the most note worthy is \$2,223,376 for the Construction Management for Lee Transit Facility construction. Oct FY15 Port vendor payments were lower due to the RSW Apron Expansion and Associated Taxiways Project, the RSW Rental Car Relocation Project and the RSW Hazardous Wildlife Remediation Projects nearing completion. The combination of these resulted in a net decrease in vendor payments for FY15.

*Dec FY15 BOCC vendor payments were higher due to various invoices, the most note worthy are \$1,050,372 for the purchase of seven new 2015 Freightliner Sprinter type III ambulances and \$769,048 for tourism advertising.

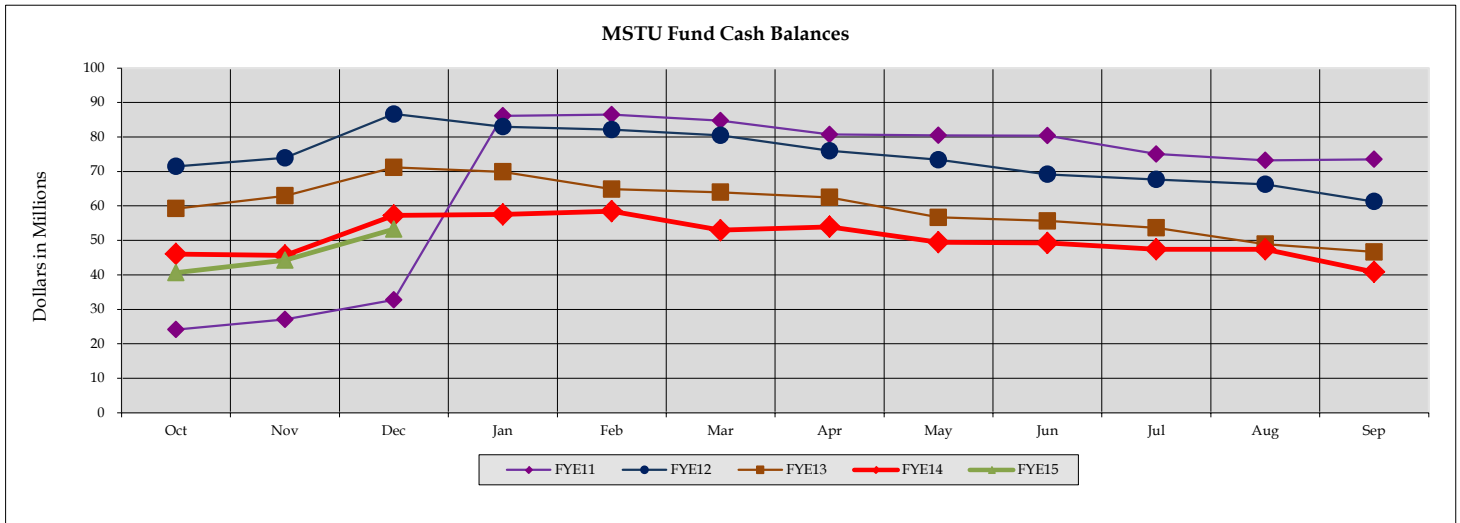
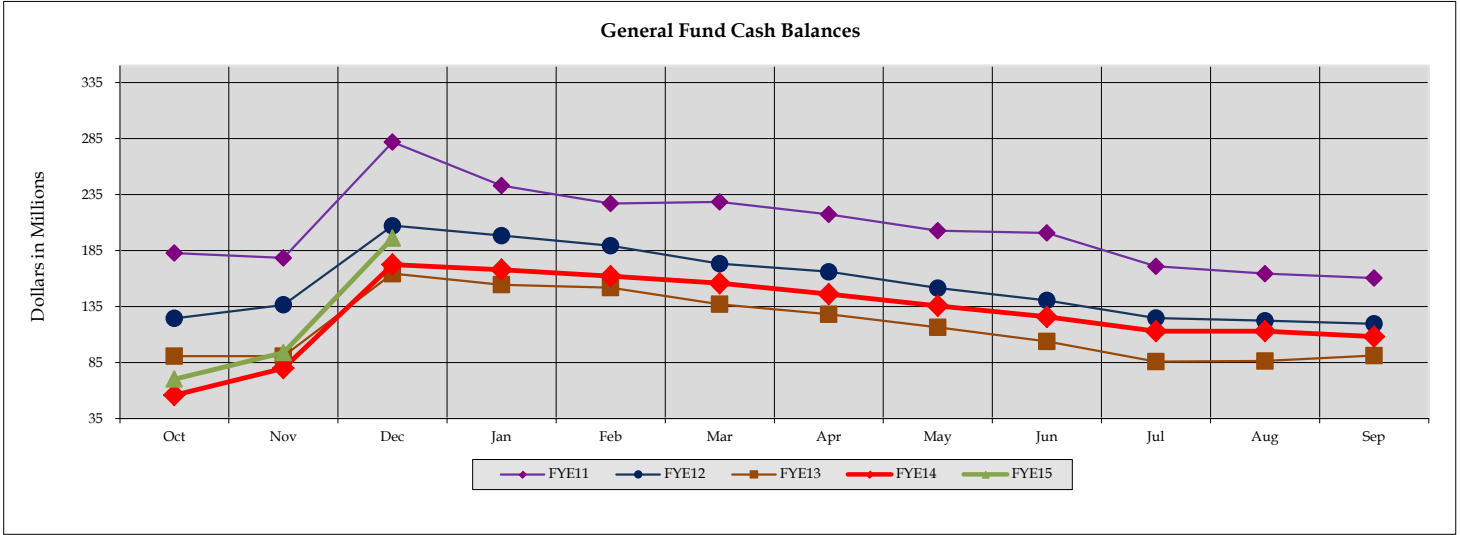
Payroll - BOCC and Port Authority

	FY15-December			FY14-December		
	BOCC	Port	Total	BOCC	Port	Total
Full-Time Employees	2,232	352	2,584	2,216	349	2,565
Part-Time Employees	143	6	149	107	4	111
Payroll Total	\$13,275,866	\$2,420,157	\$15,696,023	\$13,024,044	\$2,371,776	\$15,395,820



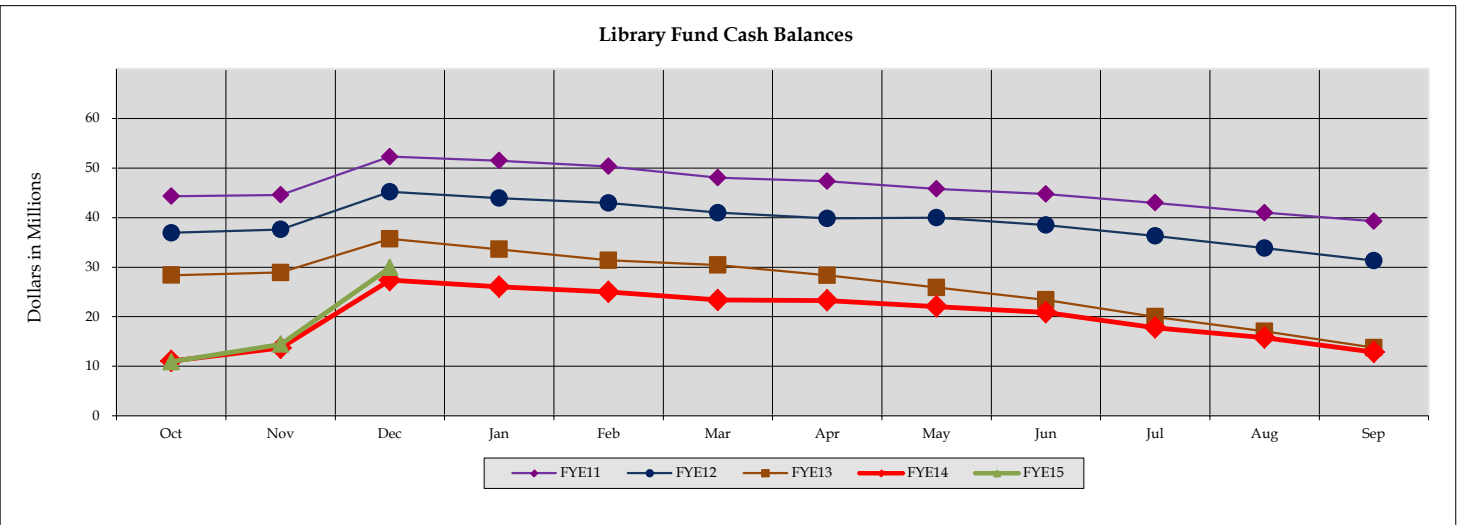
*December FY15 & FY14 had three pay dates for BoCC and Port Authority.

Lee County, Florida
SIGNIFICANT STATISTICAL DATA
 For the period covering Fiscal Years 2011 through 2015

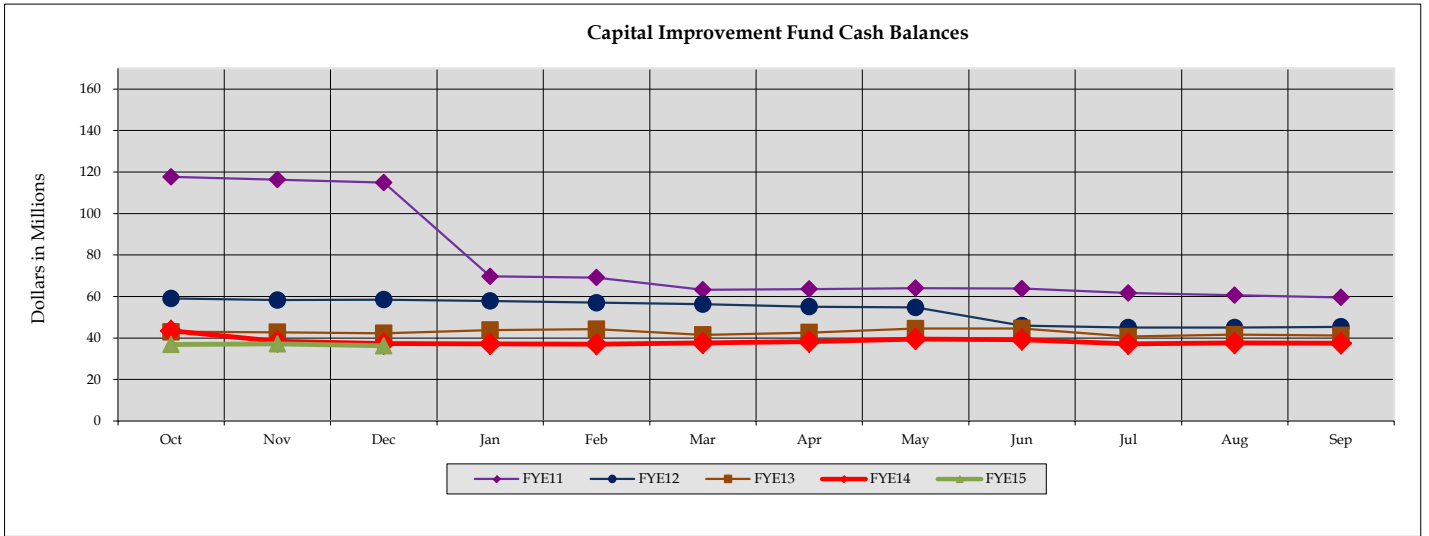


**January 2011 increase is due to the repayment of the interfund loan from Tourist Development fund for the Red Sox Stadium.

MSTU Fund cash balances includes subfunds.

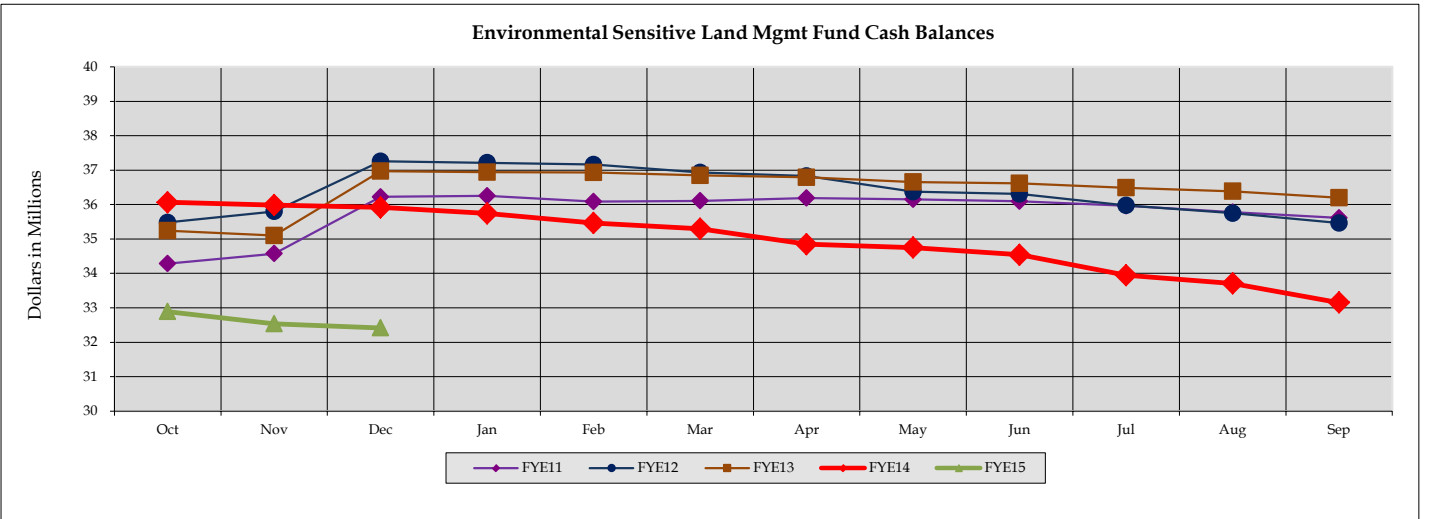
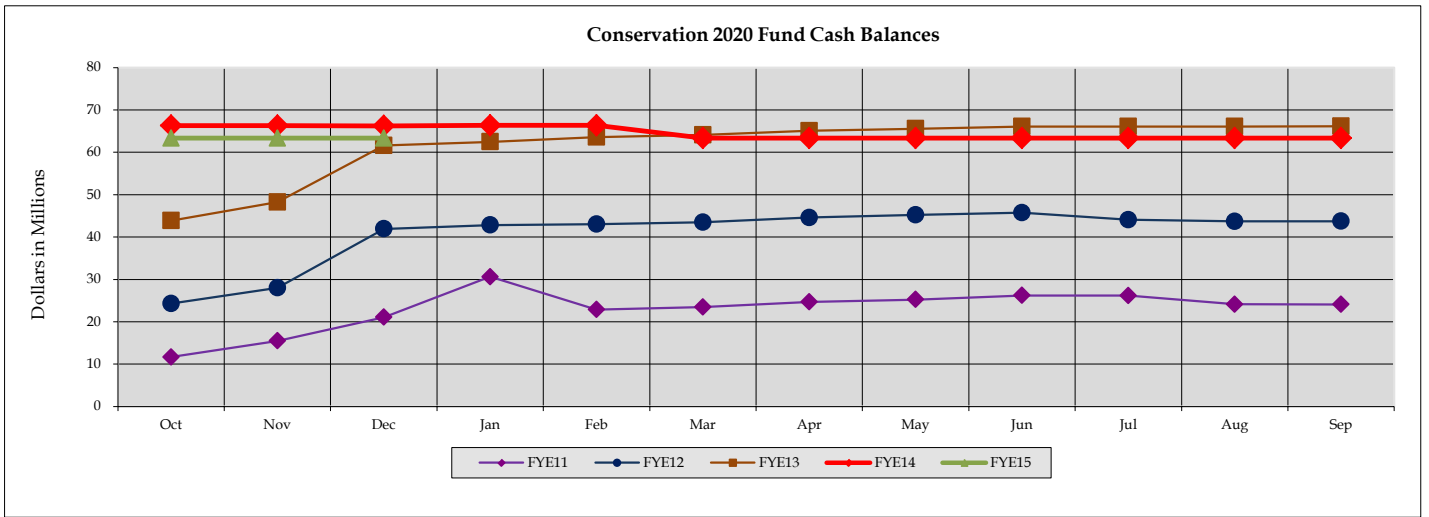


Lee County, Florida
SIGNIFICANT STATISTICAL DATA
 For the period covering Fiscal Years 2011 through 2015



**January 2011 balance is lower due to repayment of the loan proceeds to build the Red Sox Stadium.
 +March 2011 decrease is due to purchase of land adjacent to Hammond Stadium.
 ++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.



Lee County, Florida
SIGNIFICANT FUNDS - CASH AND RESERVES
As of December 31, 2014
(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	197,016,171	102,243,758	101,940,758	108,344,294	6,403,536 ¹
MSTU	49,979,834	23,791,444	23,791,444	26,464,381	2,672,937 ²
Library	26,887,786	6,224,769	6,224,769	7,139,052	914,283 ²
Tourist Tax	11,151,320	2,038,011	2,038,011	10,104,281	8,066,270 ²
Transportation Trust	3,810,378	1,397,486	1,397,486	2,563,505	1,166,019 ²
Impact Fees					
Community Parks	4,880,157	4,911,519	4,911,519	5,505,586	594,067 ²
Regional Parks	533,242	457,527	457,527	1,437,394	979,867 ²
Roads	6,001,526	4,263,398	4,263,398	7,918,566	3,655,168 ²
Emergency Medical Services (EMS)	821,604	806,426	804,426	854,484	50,058 ²
Transportation Capital Improvements	59,406,504	50,340,923	50,340,923	26,057,990	(24,282,933) ²
Capital Improvements	45,785,985	23,352,786	23,352,786	21,537,007	(1,815,779) ²
Conservation 2020	63,364,591	486,066	486,066	486,066	-
Environmental Sensitive Land Mgmt	32,418,463	36,844,429	36,844,429	34,164,137	(2,680,292) ²
BUSINESS-TYPE ACTIVITIES					
Solid Waste	99,778,490	58,709,656	56,125,406	59,729,938	3,604,532 ²
Transportation Facilities	19,155,560	200,000	200,000	13,863,860	13,663,860 ²
Water and Wastewater	80,612,733	33,647,255	33,647,255	44,795,827	11,148,572 ²
Transit	8,907,009	19,077,319	19,077,319	26,313,246	7,235,927 ²
Port Authority	27,072,428	19,071,214	19,071,214	19,071,214	-

Total YTD County Investments - \$1,042,828,919.

1. Budgeted Reserves increased due to budget amendments for fund and project carryover adjustments in the annual budget carryover resolutions. Budgeted Reserves also decreased due to a transfer to the Sheriff's Office for the unspent revenue from the False Alarm Reduction Program per BS #20140717.
2. Budgeted Reserves either increased or decreased due to budget amendments for fund and project carryover adjustments in the carryover resolutions for operations and capital projects.

*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 December 31, 2014, 2013, 2010, and 2009

(in dollars)

	Five Year Historical Information								
	Fiscal Year 2015		FY2015		Fiscal Year	Fiscal Year	Variance between		
	Annual	YTD	%	YTD	2014	2011	2010	FY2014 and FY2015	
	Budget	Actual	to Budget	Actual	Actual	YTD	YTD	Actual	%
					Actual	Actual	Amount	Change	
Ad Valorem, General Fund	230,655,946	187,524,043	81%	175,332,360	150,517,446	170,671,682	12,191,683	7%	
Conservation 2020	-	7,919	0%	17,861	20,620,509	23,384,787	(9,942)	-56%	
Ad Valorem, MSTU Fund	23,155,757	18,952,347	82%	17,771,353	17,700,745	20,150,760	1,180,994	7%	
Sales Tax 1/2 Cent	43,000,000	6,500,705	15%	5,929,548	4,799,466	4,571,232	571,157	10%	
State Revenue Sharing	13,000,000	3,365,031	26%	3,148,304	2,739,483	2,566,106	216,727	7%	
Communication Svc Tax	9,500,000	1,552,275	16%	1,486,449	1,753,823	1,732,166	65,826	4%	
Constitutional Gas Tax	5,600,000	879,030	16%	899,033	866,590	873,246	(20,003)	-2%	
Local Option Gas Tax	8,000,000	1,442,371	18%	1,306,949	1,282,942	1,274,643	135,422	10%	
5 Cent Gas Tax (1/94)	5,985,000	1,059,089	18%	1,027,091	937,367	925,041	31,998	3%	
9th Cent Gas Tax	2,850,000	515,449	18%	467,984	464,533	461,433	47,465	10%	
7th Cent Gas Tax	2,500,000	411,251	16%	391,626	377,155	384,198	19,625	5%	
Tourist Tax	29,500,000	4,829,332	16%	4,266,685	3,220,593	2,904,086	562,647	13%	
Building Permit Fees	2,801,298	1,028,602	37%	698,817	391,440	390,314	329,786	47%	
Road Impact Fees	4,278,000	481,684	11%	262,936	361,984	529,635	218,748	83%	
EMS Impact Fees	96,000	61,130	64%	28,819	19,368	20,912	32,311	112%	
Regional Parks Impact Fees	1,080,000	68,368	6%	50,007	55,449	57,220	18,362	37%	
Comm Parks Impact Fees	696,020	62,779	9%	38,952	62,370	50,253	23,827	61%	
Library									
Taxes	28,917,630	23,603,198	82%	21,906,631	12,094,821	11,593,519	1,696,566	8%	
Fines	555,550	120,119	22%	148,156	106,723	86,581	(28,037)	-19%	
Other	373,826	630,304	169%	1,100,777	258,913	890,402	(470,474)	-43%	

BUSINESS-TYPE ACTIVITIES

SOLID WASTE

User Fees	50,114,104	25,593,937	51%	25,234,069	31,785,433	32,526,191	359,868	1%
Ad Valorem Taxes	574,551	454,449	79%	442,559	1,647,289	1,882,605	11,890	3%
Electric Utilities	15,507,638	3,205,720	21%	2,994,954	2,719,165	2,653,294	210,766	7%
LEE TRANSIT SYSTEM	4,317,007	799,016	19%	908,456	731,225	725,961	(109,440)	-12%

TRANSPORTATION FACILITIES

Sanibel	12,437,000	4,590,486	37%	4,598,365	4,141,716	4,273,088	(7,878)	<1%
Cape Coral	11,802,000	4,088,744	35%	4,081,661	3,941,276	4,064,844	7,083	<1%
Midpoint Memorial	12,054,000	4,222,766	35%	4,171,967	3,931,080	4,084,335	50,798	1%

WATER & WASTEWATER SYSTEM

Water Operating	47,338,602	1,290,365	3%	9,691,494	7,961,055	8,305,161	(8,401,129)	-87% 1
Wastewater Operating	54,199,095	1,724,042	3%	10,785,452	8,201,527	8,689,418	(9,061,410)	-84% 1

LEE COUNTY PORT AUTHORITY

User Fees	36,898,846	7,602,353	21%	9,106,914	9,285,461	9,282,763	(1,504,561)	-17% 1
Rentals and Franchise Fees	3,066,832	640,684	21%	715,944	695,694	647,097	(75,260)	-11%
Concessions	38,855,614	7,543,222	19%	9,052,096	8,574,559	8,482,364	(1,508,874)	-17% 1

VARIANCE: At least 15% and \$500,000, up or down between fiscal years 2015 and 2014

COMMENTS

1. Fiscal Year 2015 Actual is lower due to a delay in the receipt of the November and December billing information.

Lee County, Florida
EXPENDITURES BY PRIMARY DEPARTMENTS & SPECIAL PROGRAMS
As of December 31, 2014

(in dollars)

	Fiscal Year 2015			% of YTD Expenditures to Amended Budget	Fiscal Year 2014		Variance	
	Adopted Budget	Amended Budget	YTD Expenditures		Amended Budget	YTD Expenditures	YTD Expenditures	% of Change
GOVERNMENTAL ACTIVITIES								
County Commissioners	1,407,322	1,407,322	316,913	23%	1,369,605	287,972	28,941	10%
County Manager	1,586,738	1,612,235	350,820	22%	1,281,523	333,666	17,154	5%
Medical Examiner	2,938,276	3,013,276	835,548	28%	2,693,046	774,897	60,651	8%
Visitor & Conven. Bureau	16,375,816	16,375,816	3,782,884	23%	14,897,450	3,074,728	708,156	23% 1
Public Safety	39,193,142	40,228,495	9,155,469	23%	38,207,811	8,678,137	477,332	6%
Library	25,099,448	25,462,104	5,613,490	22%	25,426,586	5,461,287	152,203	3%
Parks & Recreation	33,041,215	31,951,502	5,908,302	18%	21,437,441	5,729,586	178,716	3%
Economic Development	1,246,854	1,549,854	176,427	11%	1,329,191	209,521	(33,094)	-16%
Animal Services	4,980,499	5,157,441	935,664	18%	4,578,029	1,000,259	(64,595)	-6%
Community Development	14,171,303	14,369,215	2,861,651	20%	14,058,492	2,783,816	77,835	3%
Public Works Admin	665,893	665,893	164,592	25%	1,705,016	368,554	(203,962)	-55%
Construction & Design	14,540,649	14,540,649	3,384,591	23%	13,882,541	3,176,103	208,488	7%
Natural Resources	5,119,046	5,119,046	1,091,432	21%	5,027,664	1,101,466	(10,034)	-1%
Transportation	27,816,325	27,816,325	5,186,051	19%	27,968,823	5,690,809	(504,758)	-9%
Conservation 2020	60,128,266	62,946,378	43,866	<1%	66,656,932	170,990	(127,124)	-74%
Env. Sensitive Land Mgmt	2,422,199	2,960,840	279,420	9%	2,374,725	251,889	27,531	11%
BUSINESS-TYPE ACTIVITIES								
Solid Waste	66,127,163	69,415,968	10,031,843	14%	64,507,338	8,793,980	1,237,863	14%
Trans. Facilities (Tolls)	7,186,837	7,186,837	1,961,353	27%	7,202,314	2,006,801	(45,448)	-2%
Water & Wastewater	55,882,590	56,068,378	9,088,783	16%	54,664,445	8,664,380	424,403	5%
Transit	23,202,796	23,202,796	4,555,088	20%	21,343,419	4,651,970	(96,882)	-2%
Port Authority	74,726,297	74,726,297	15,038,549	20%	72,111,653	13,756,142	1,282,407	9%

VARIANCE: At least 15% and \$500,000, up or down between fiscal years 2015 and 2014.

The County controls the budget at the fund level.

1. Visitor & Convention Bureau FY15 expenditures increased due to an increase in advertising.

Lee County, Florida
SIGNIFICANT PROJECTS

As of December 31, 2014

(in dollars)

Project Name	Projected Cost	Cumulative Prior Year Balance	Current YTD Expenditures	Total Cumulative Project Cost	Funding Source(s)
Green Meadow WTP Expansion	76,761,108	4,322,059	-	4,322,059	E,D
Esteros Blvd Improvements-Phase I	50,131,544	2,580,715	-	2,580,715	GT,S
Big Carlos Pass Bridge Replacement	45,300,000	-	-	-	E
Burnt Store Rd Four Laning/Right of Way	40,760,408	9,197,303	627,156	9,824,459	E,A,I
Caloosahatchee TMDL Compliance	39,501,668	232,572	3,284	235,856	A
Bicycle/Pedestrian Facilities	29,818,903	17,727,701	34,215	17,761,916	GT,I
Homestead Four Laning/Sunrise-Alabama	24,440,000	2,320,866	54,954	2,375,820	I,A,Loan
Two Community Libraries	24,000,000	-	-	-	LA
Everglades-West Coast TMDL Compliance	19,843,568	258,428	960	259,388	A
Three Oaks Oxidation Ditch Improvements	17,113,194	-	-	-	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 December 31, 2014

(in dollars)

Fund	District	Cash Balance	Budgeted Expenditures	Actual Expenditures	Encumbrances	Revenue Collected
18821/38821	Road-Boca Grande	166,562	-	-	-	-
18822/38822	Road-North District	5,329,058	1,439,068	-	500,000	90,057
18823/38823	Road-Central District	10,853,675	7,812,647	52,240	362,526	234,137
18824/38824	Road-Southwest District	1,658,493	429,197	-	-	149,775
18825/38825	Road-Southeast District	505,185	-	-	-	7,715
Total Road Impact Fee Funds		\$ 18,512,973	\$ 9,680,912	\$ 52,240	\$ 862,526	\$ 481,684

Lee County, Florida
ACTIVE INTERFUND LOANS
As of December 31, 2014

Borrowing Fund	Loaning Fund	Start Date	Maturity Date	Principal	Loan Type*	Borrowing Fund Accrued Interest	Borrowing Fund Cash Balance	Project
Tourist Dev Excess Revenue	Unincorporated Area MSTU	12/14/2010	12/14/2015	1,725,965	I	7,753	1,579,225	Red Sox Stadium ¹
			Sub Total	1,725,965				
Tourist Dev Excess Revenue	Capital Improvement	3/14/2011	9/30/2018	4,280,881	I	26,739	1,579,225	Land purchase - Hammond Stadium ¹
				4,280,881				
SA MSBU Country Lakes LD	MSTBU Fund	10/4/2014	9/30/2015	1,500	F	-	5,800	Cover Tax revenue Shortfall
MSTU Dist-Palmona Park SLD	MSTBU Fund	10/14/2014	9/30/2015	5,000	F	-	19,628	Cover Tax revenue Shortfall
DS MSBU Gasparill Island	MSTBU Fund	10/28/2014	9/30/2015	10,000	F	-	47,355	Cover Tax revenue Shortfall
DS MSBU Airport Woods	MSTBU Fund	10/30/2014	9/30/2015	10,000	F	-	37,218	Cover Tax revenue Shortfall
			Sub Total	26,500				
GRAND TOTAL ALL LOANS				6,033,346				
<p>* I - Interest bearing, F - Interest free, S - Special interest (1.5% fixed)</p> <p>¹ Loans from the MSTU Fund for the Red Sox Stadium and from Capital Improvement Fund for the land purchase at Hammond Stadium, that have been treated as transfers to the borrowing fund as of 9/30/12 due to the unlikelihood of the borrowing fund generating the revenue to repay the loan.</p>								

Lee County, Florida
DRIVER EDUCATION SAFETY TRUST FUND

As of December 31, 2014
(in dollars)

BUDGETED FUND BALANCE	BUDGETED REVENUES	YTD REVENUES	APPROPRIATED	YTD EXPENDITURES	REMAINING APPROPRIATIONS	RESERVES
441,065	318,000	47,810	250,000	46,563	203,437	509,065

Payment Activity

Payee	Amount Paid
SCHOOL BOARD OF LEE COUNTY	46,563
TOTAL YEAR-TO-DATE	<u><u>46,563</u></u>

**INVESTMENT SUMMARY REPORT
FOR THE MONTH OF DECEMBER 2014**

	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	0.800%	\$0	\$20,000,000	\$19,981,000	12-22-14	12-30-16	\$0
a	20,000,000	FHLB	0.875%	0	20,000,000	19,996,200	12-15-14	12-30-16	0
a	10,000,000	FHLMC	0.875%	0	10,000,000	9,970,312.50	12-15-14	12-30-16	0
a	10,000,000	FHLB	0.750%	(20,000)	9,980,000	9,983,900	12-30-14	12-30-16	0
a	20,000,000	T-Note	0.500%	(35,125)	19,964,875	19,950,000	12-09-14	11-30-16	0
a	20,000,000	T-Note	0.375%	(18,750)	19,981,250	19,917,200	12-02-14	10-31-16	0
a	20,000,000	FHLB	0.750%	63,000	20,063,000	19,983,600	12-02-14	10-28-16	0
a	20,000,000	FHLMC	0.650%	0	20,000,000	19,951,400	09-29-14	09-29-16	0
a	17,000,000	FHLMC	0.700%	0	17,000,000	16,976,200	09-19-14	09-19-16	0
a	20,000,000	FFCB	0.640%	0	20,000,000	19,859,800	09-19-14	09-19-16	0
a	15,000,000	FFCB	0.500%	(30,000)	14,970,000	14,923,500	09-23-14	08-11-16	0
a	20,000,000	FHLMC	0.600%	0	20,000,000	19,950,800	07-29-14	07-29-16	0
a	20,000,000	FHLMC	0.600%	2,500	20,002,500	19,993,400	12-09-14	06-27-16	60,000
a	15,000,000	FHLB	0.400%	(35,550)	14,964,450	14,969,250	09-23-14	06-06-16	30,000
a	20,000,000	FHLMC	0.500%	12,500	20,012,500	20,004,200	12-02-14	05-27-16	0
a	20,000,000	FFCB	0.250%	(34,400)	19,965,600	19,951,800	12-09-14	04-27-16	0
a	20,000,000	T-Note	0.375%	21,400	20,021,400	19,996,875	07-29-14	03-31-16	37,500
a	20,000,000	T-Note	0.250%	(14,063)	19,985,938	19,975,000	12-15-14	02-29-16	0
a	20,000,000	FFCB	0.290%	(17,680)	19,982,320	19,988,200	07-29-14	01-21-16	0
a	20,000,000	T-Note	0.250%	9,375	20,009,375	19,996,875	08-05-14	12-31-15	25,000
a	20,000,000	T-Note	0.375%	16,406	20,016,406	20,018,750	12-22-14	11-15-15	0
a	15,000,000	FFCB	0.240%	(1,500)	14,998,500	14,989,500	06-19-14	10-19-15	12,000
a	15,000,000	FFCB	0.240%	(2,100)	14,997,900	14,989,500	06-19-14	10-19-15	12,000
a	20,000,000	T-NOTE	0.250%	14,063	20,014,063	20,006,250	06-17-14	09-30-15	25,000
a	20,000,000	FNMA	0.350%	44,500	20,044,500	20,019,000	05-06-14	08-28-15	35,000
a	20,000,000	FFCB	0.230%	12,000	20,012,000	20,001,200	03-04-14	06-10-15	38,333
a	20,000,000	FFCB	0.190%	0	20,000,000	20,001,000	03-11-14	06-04-15	28,500
a	20,000,000	T-NOTE	0.250%	31,250	20,031,250	20,012,500	05-06-14	05-31-15	50,000
a	20,000,000	T-NOTE	0.125%	(23,438)	19,976,563	20,004,600	01-07-14	04-30-15	12,500
a	20,000,000	T-NOTE	0.250%	14,063	20,014,063	20,007,000	01-28-14	03-31-15	50,000
g	25,000,000	FHLB	0.125%	(10,250)	24,989,750	24,996,250	03-26-14	03-20-15	15,625
a	10,000,000	FHLB	0.125%	(3,700)	9,996,300	9,998,500	03-11-14	03-10-15	6,250
a	20,000,000	FHLMC	0.305%	24,800	20,024,800	20,004,600	12-17-13	02-23-15	30,500
a	20,000,000	FHLB	0.210%	0	20,000,000	20,001,800	12-17-13	02-18-15	28,700
a	20,000,000	FHLB	0.250%	(15,600)	19,984,400	20,000,600	06-11-13	01-16-15	75,000
	<u>\$652,000,000</u>			<u>\$3,701</u>	<u>\$652,003,701</u>	<u>\$651,370,562.50</u>			<u>\$571,908</u>

Liquid Investment Summary

SBA and other liquid investment amounts have variable interest rates from 0.05% - .25%
The month end balances for these investments are as follows:

	SBA	5/3 Bank	Money Mkt	FLGIT	O/N Repo
Pool	\$ 117,871,587	\$ 93,255,017		\$ 2,010,043	\$ -
Port	\$ 98,225,373	\$ 27,191,163	\$ 9,820,870		\$ -
Trustee	\$ 51,196,632		\$ 51,610,060		
Custody - Regions	\$ 42,958,167		\$ 10,007,115		
Debt Svc	\$ 27,232,482		\$ 2,920,282		
Reserve	\$ 97,940				
Const	\$ 1,507,404		\$ 0		
Bond Escrow			\$ 10,757,605		
OPEB			\$ 27,706,600		
Total	\$ 339,089,585	\$ 120,446,180	\$ 112,822,531	\$ 2,010,043	\$ -

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