

Lee County, Florida
FINANCIAL REPORT TO THE BOARD OF COUNTY COMMISSIONERS
For the Month of February 2015

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

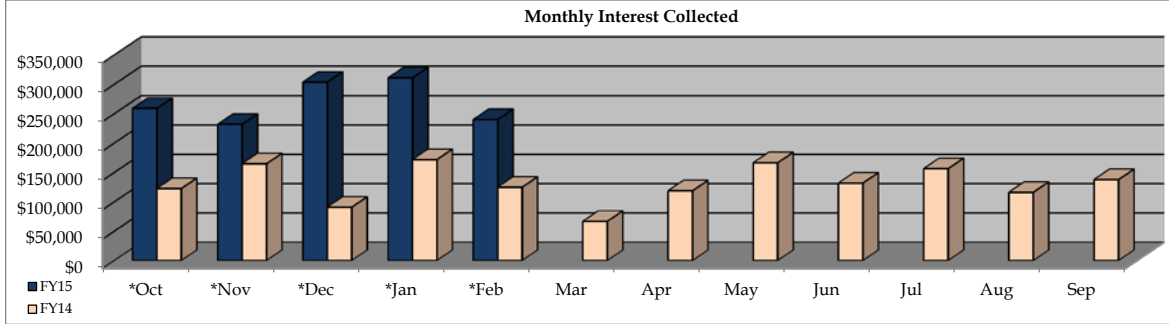
BOCC – Board of County Commissioners
Cash and Investments – Balance at month end
Port – Lee County Port Authority
Reserves – Adopted budget amount set aside for reallocation by the Board as needed during the year to fund unexpected operations or events
YTD – Year-to-Date (YTD totals are for the fiscal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

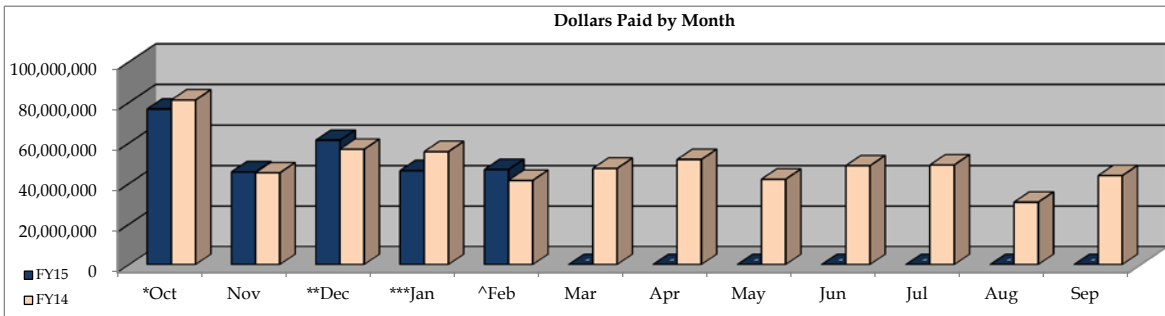
FY15			FY14		
February	\$240,014		February	\$124,700	
Year-To-Date	\$1,345,443		Year-to-Date	\$674,257	



*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-February			FY14-February		
BOCC	Port	Total	BOCC	Port	Total
\$42,458,993	\$4,383,760	\$46,842,753	\$37,715,325	\$3,757,779	\$41,473,104



*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.

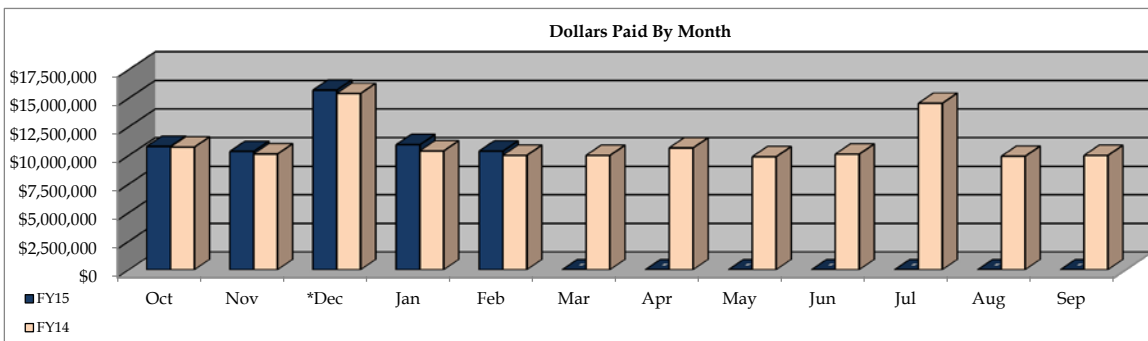
**Dec FY15 BOCC vendor payments were higher due to various invoices, the most note worthy are \$1,050,372 for the purchase of seven new 2015 Freightliner Sprinter type III ambulances and \$769,048 for tourism advertising.

***Jan FY15 BOCC vendor payments were lower due to various prior year invoices, the most note worthy is \$1,000,000 for LCSO salaries and fringes for the deputies and \$1,713,148 for the Twins stadium improvement project. Jan 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.

^Feb FY15 BoCC vendor payments were higher due to various invoices, the most note worthy are \$1,620,168 for the Bonita Beach and Lovers Key Project, \$640,931 for Burnt Store Fire Protection, \$240,000 to LCSO for Law Enforcement Trust for prevention and education programs, \$1,227,571 for the Hammond Stadium improvements, and \$1,135,273 for Solid Waste hauling. Feb FY15 Port vendor payments were higher due the RSW-CCTV and Security Upgrade Project.

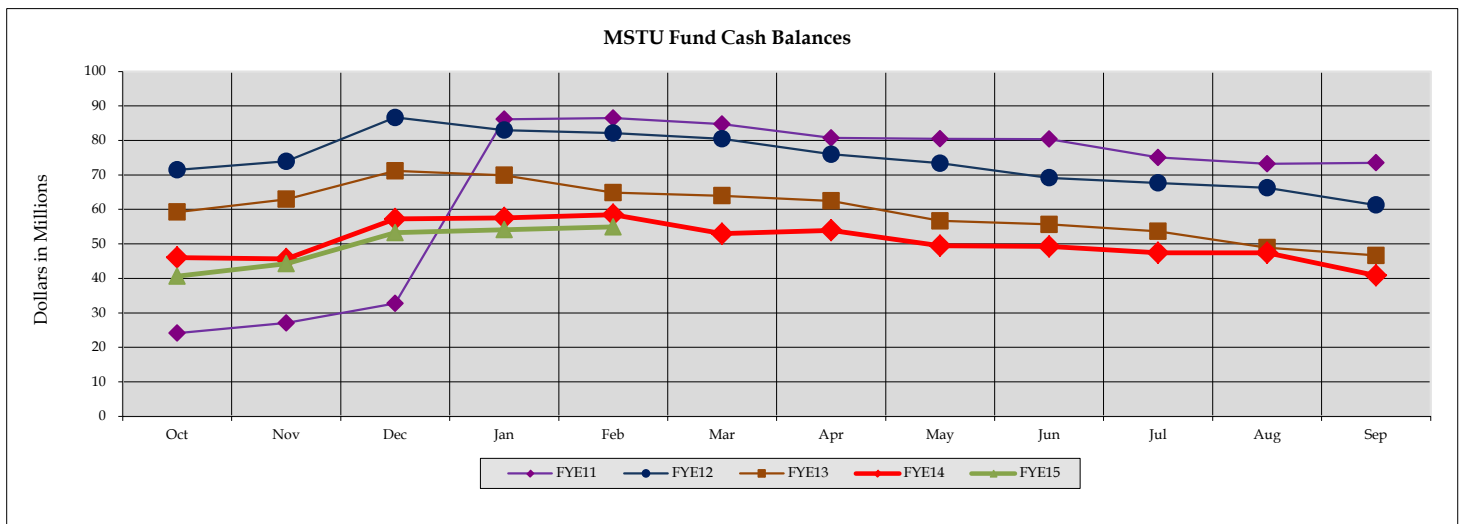
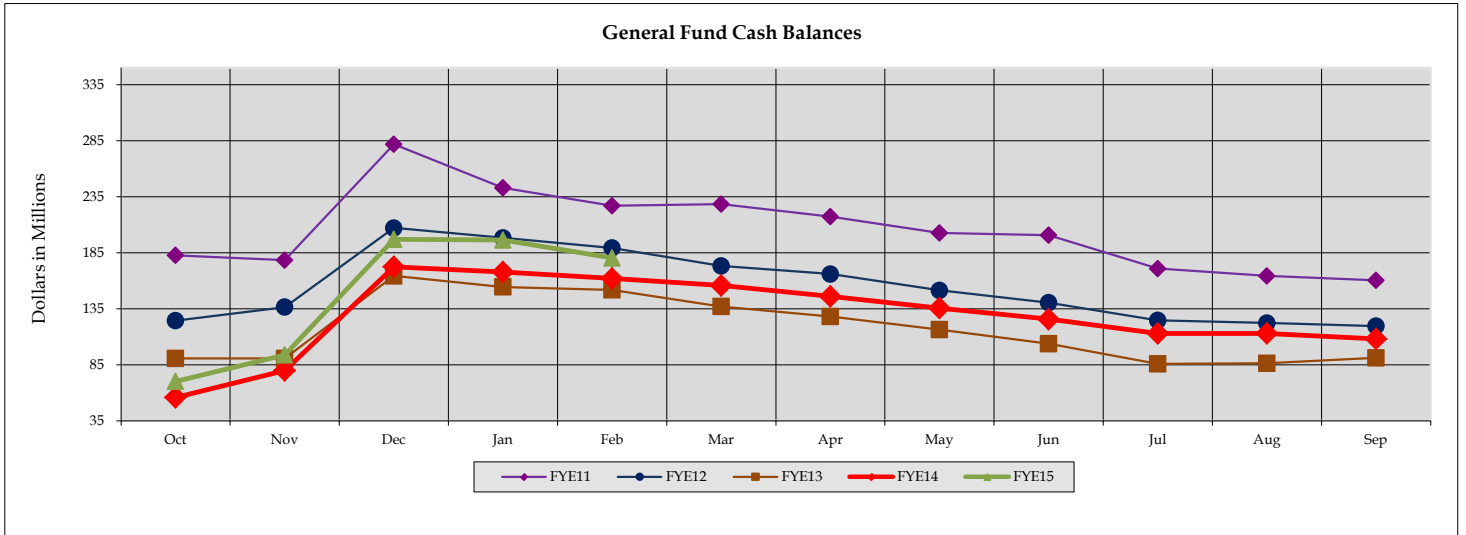
Payroll - BOCC and Port Authority

	FY15-February			FY14-February		
	BOCC	Port	Total	BOCC	Port	Total
Full-Time Employees	2,222	350	2,572	2,234	339	2,573
Part-Time Employees	148	7	155	96	4	100
Payroll Total	\$8,783,952	\$1,580,922	\$10,364,874	\$8,474,186	\$1,516,017	\$9,990,203



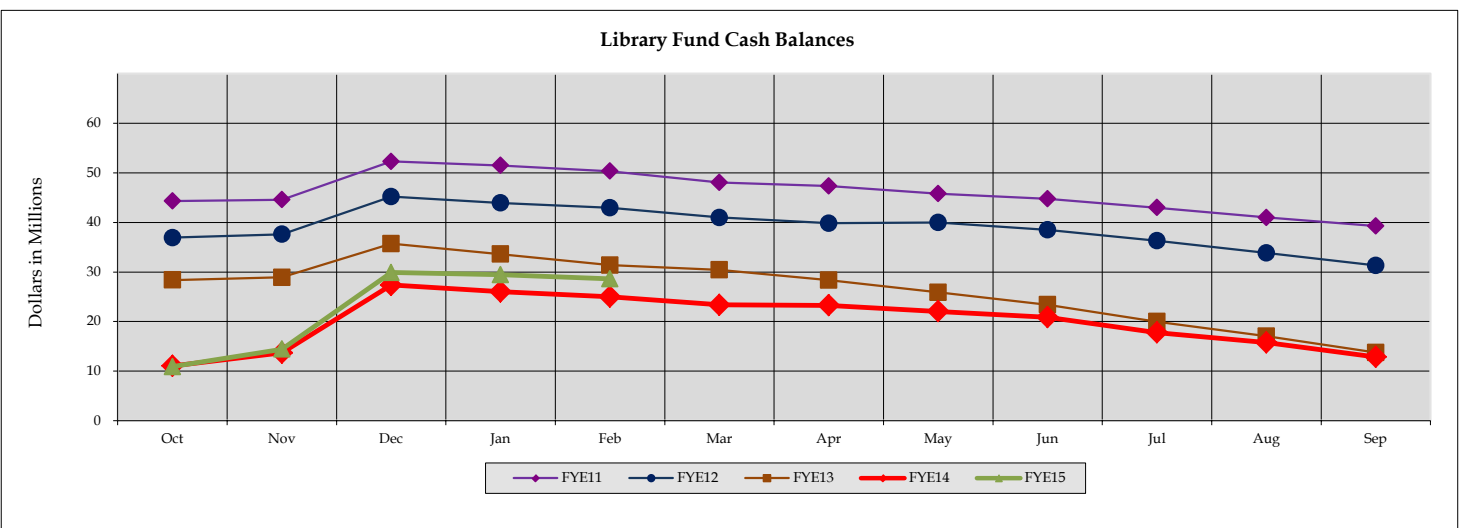
*December FY15 & FY14 had three pay dates for BoCC and Port Authority.

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

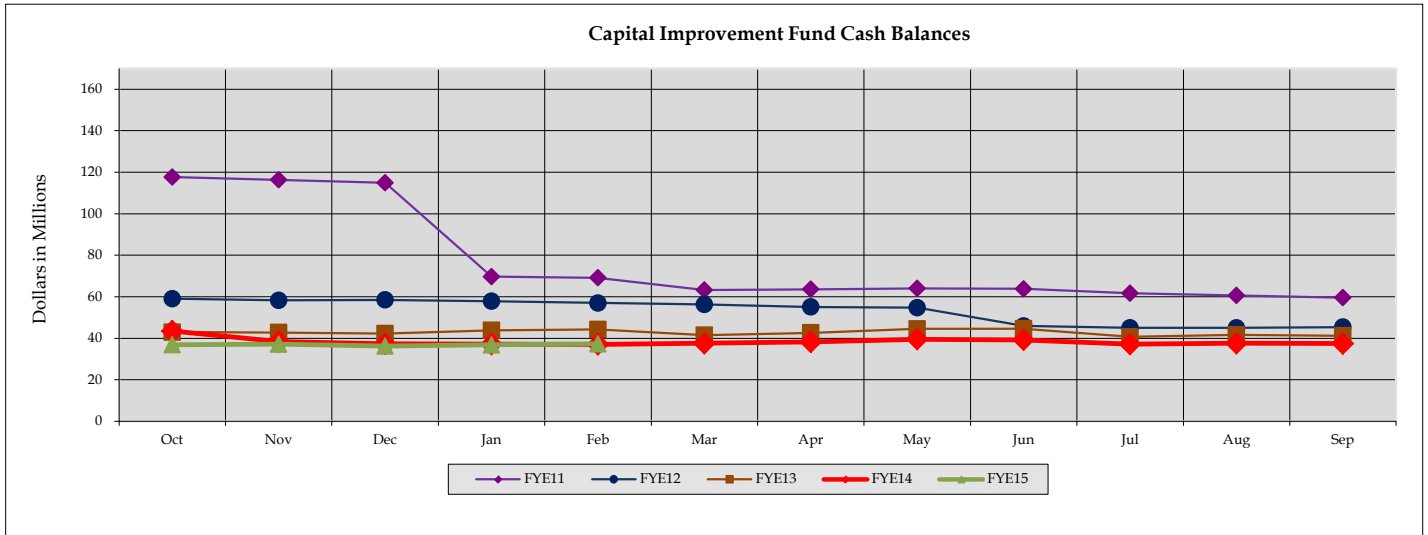


**January 2011 increase is due to the repayment of the interfund loan from Tourist Development fund for the Red Sox Stadium.

MSTU Fund cash balances includes subfunds.

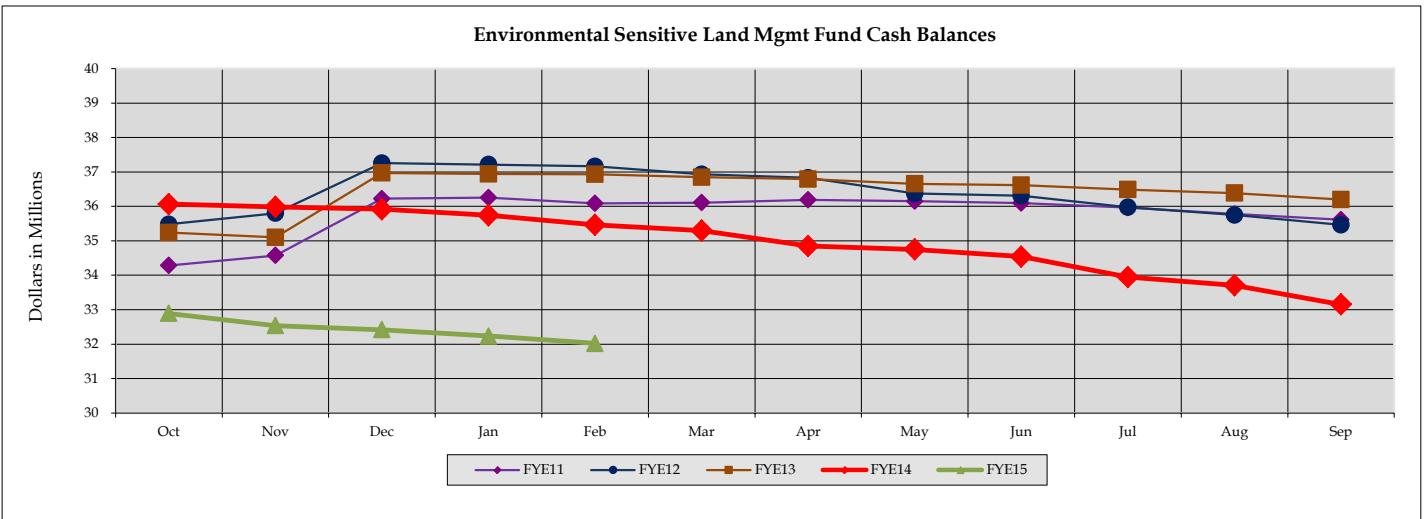
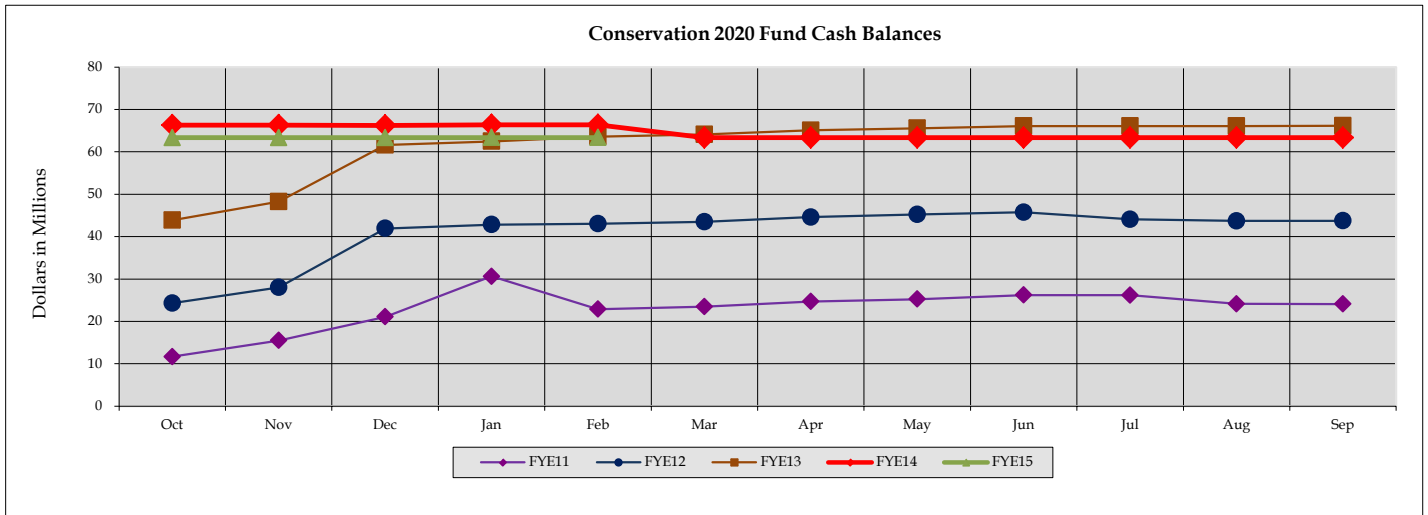


Lee County, Florida
SIGNIFICANT STATISTICAL DATA
For the period covering Fiscal Years 2011 through 2015



**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 February 28, 2015
(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	180,491,273	102,243,758	107,968,544	107,968,544	-
MSTU	51,638,805	23,791,444	26,464,381	26,464,381	-
Library	25,637,482	6,224,769	7,139,052	7,139,052	-
Tourist Tax	14,645,453	2,038,011	10,104,281	10,104,281	-
Transportation Trust	2,016,827	1,397,486	2,563,505	2,563,505	-
Impact Fees					
Community Parks	4,951,034	4,911,519	5,504,086	5,504,086	-
Regional Parks	628,846	457,527	1,437,394	1,437,394	-
Roads	6,418,995	4,263,398	7,918,566	7,918,566	-
Emergency Medical Services (EMS)	872,630	806,426	854,484	854,484	-
Transportation Capital Improvements	60,968,494	50,340,923	26,057,990	26,057,990	-
Capital Improvements	44,292,946	23,352,786	21,693,029	21,316,261	(376,768) ¹
Conservation 2020	63,371,064	486,066	486,066	486,066	-
Environmental Sensitive Land Mgmt	32,020,264	36,844,429	34,164,137	34,164,137	-
BUSINESS-TYPE ACTIVITIES					
Solid Waste	93,785,823	58,709,656	59,729,938	59,729,938	-
Transportation Facilities	22,511,833	200,000	13,863,860	13,863,860	-
Water and Wastewater	79,141,032	33,647,255	44,795,827	44,795,827	-
Transit	10,905,747	19,077,319	26,313,246	26,313,246	-
Port Authority	28,257,170	19,071,214	19,071,214	19,071,214	-

Total YTD County Investments - \$1,051,080,400.

1. Budgeted Reserves decreased due to a transfer for the Caloosahatchee Reg Park Shoreline Stabilization 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 February 28, 2015, 2014, 2011, and 2010

(in dollars)

	Five Year Historical Information							
	Fiscal Year 2015		FY2015	Fiscal Year 2014	Fiscal Year 2011	Fiscal Year 2010	Variance between FY2014 and FY2015	
	Annual Budget	YTD Actual	% of Actual to Budget	YTD Actual	YTD Actual	YTD Actual	Actual Amount	% of Change
Ad Valorem, General Fund	230,655,946	208,327,687	90%	194,328,197	166,356,461	189,371,601	13,999,490	7%
Conservation 2020	-	13,463	0%	29,296	22,791,395	25,939,797	(15,833)	-54%
Ad Valorem, MSTU Fund	23,155,757	20,888,726	90%	19,687,986	19,467,274	22,298,213	1,200,740	6%
Sales Tax 1/2 Cent	43,000,000	14,694,955	34%	13,502,142	10,762,294	10,368,277	1,192,813	9%
State Revenue Sharing	13,000,000	5,608,385	43%	5,247,173	4,565,804	4,276,843	361,212	7%
Communication Svc Tax	9,500,000	3,103,748	33%	3,120,256	3,417,180	3,445,795	(16,508)	-1%
Constitutional Gas Tax	5,600,000	1,893,955	34%	1,883,493	1,732,354	1,689,718	10,462	1%
Local Option Gas Tax	8,000,000	2,971,331	37%	2,703,878	2,600,258	2,615,363	267,452	10%
5 Cent Gas Tax (1/94)	5,985,000	2,209,896	37%	2,100,012	1,923,194	1,908,153	109,883	5%
9th Cent Gas Tax	2,850,000	1,062,180	37%	967,473	941,892	946,605	94,707	10%
7th Cent Gas Tax	2,500,000	829,534	33%	794,280	754,097	760,793	35,253	4%
Tourist Tax	29,500,000	12,285,997	42%	10,054,627	7,160,710	7,181,288	2,231,370	22% 1
Building Permit Fees	2,801,298	1,844,209	66%	1,174,124	704,547	664,409	670,084	57% 2
Road Impact Fees	4,278,000	862,431	20%	533,038	951,915	1,171,690	329,393	62%
EMS Impact Fees	96,000	111,859	117%	53,958	49,252	38,125	57,900	107%
Regional Parks Impact Fees	1,080,000	164,047	15%	89,078	100,299	121,129	74,969	84%
Comm Parks Impact Fees	696,020	132,318	19%	66,746	110,044	118,337	65,572	98%
Library								
Taxes	28,917,630	26,032,152	90%	24,218,438	13,313,111	12,845,907	1,813,714	7%
Fines	555,550	231,490	42%	262,653	195,938	167,131	(31,163)	-12%
Other	377,201	665,970	177%	725,553	572,057	1,233,686	(59,583)	-8%

BUSINESS-TYPE ACTIVITIES

SOLID WASTE

User Fees	50,114,104	31,731,043	63%	31,169,437	38,994,657	39,686,128	561,606	2%
Ad Valorem Taxes	574,551	504,786	88%	489,998	1,436,824	1,693,597	14,787	3%
Electric Utilities	15,507,638	5,319,609	34%	4,626,141	4,205,828	5,619,783	693,468	15% 3
LEE TRANSIT SYSTEM	4,317,007	1,467,591	34%	1,541,430	1,280,510	1,220,992	(73,839)	-5%

TRANSPORTATION FACILITIES

Sanibel	12,437,000	7,023,290	56%	6,786,888	6,045,386	6,103,783	236,403	3%
Cape Coral	11,802,000	6,302,822	53%	6,084,164	5,798,259	5,826,264	218,658	4%
Midpoint Memorial	12,054,000	6,430,000	53%	6,153,384	5,697,804	5,779,434	276,616	4%

WATER & WASTEWATER SYSTEM

Water Operating	47,338,602	13,743,078	29%	18,074,692	15,032,624	15,396,293	(4,331,613)	-24% 4
Wastewater Operating	54,199,095	16,094,802	30%	20,440,619	15,721,410	16,180,676	(4,345,817)	-21% 4

LEE COUNTY PORT AUTHORITY

User Fees	36,898,846	15,168,172	41%	16,138,400	16,184,100	16,196,878	(970,227)	-6%
Rentals and Franchise Fees	3,066,832	1,131,413	37%	1,290,980	1,213,905	1,144,320	(159,567)	-12%
Concessions	38,855,614	15,411,108	40%	17,408,004	15,411,694	15,597,378	(1,996,896)	-11%

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

COMMENTS

1. Fiscal Year 2015 Actual is higher due to an effective marketing and promotions campaign and a favorable economy which has resulted in a greater number of tourists visiting the area.
2. Fiscal Year 2015 Actual is higher due to an increase of 1,340 building permits issued over Fiscal Year 2014.
3. Fiscal Year 2015 Actual is higher due to the production of more MWh and an increase in the price per MWh sold. These prices are tied to the natural gas index, which is higher for FY15.
4. Fiscal Year 2015 Actual is lower due to a delay in the February billing information.

Lee County, Florida
EXPENDITURES BY PRIMARY DEPARTMENTS & SPECIAL PROGRAMS
As of February 28, 2015

(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	532,395	38%	1,369,605	484,984	47,411	10%
County Manager	1,586,738	1,612,235	594,892	37%	1,281,523	539,964	54,928	10%
Medical Examiner	2,938,276	3,013,276	1,331,640	44%	2,693,046	1,207,733	123,907	10%
Visitor & Conven. Bureau	16,375,816	16,375,816	6,051,686	37%	14,897,450	5,948,977	102,709	2%
Public Safety	39,193,142	40,230,995	15,330,788	38%	38,210,311	15,077,263	253,525	2%
Library	25,099,448	25,465,479	9,390,608	37%	25,534,816	9,064,869	325,739	4%
Parks & Recreation	33,041,215	32,704,020	10,606,148	32%	21,437,441	10,193,481	412,667	4%
Economic Development	1,246,854	1,549,854	304,773	20%	1,329,191	335,761	(30,988)	-9%
Animal Services	4,980,499	5,157,441	1,612,330	31%	4,578,029	1,691,321	(78,991)	-5%
Community Development	14,171,303	14,369,215	4,803,572	33%	14,058,492	4,672,325	131,247	3%
Public Works Admin	665,893	665,893	272,541	41%	1,705,016	615,752	(343,211)	-56%
Construction & Design	14,540,649	14,540,649	5,636,865	39%	13,882,541	5,359,557	277,308	5%
Natural Resources	5,119,046	5,119,046	1,867,976	36%	5,039,184	1,814,671	53,305	3%
Transportation	27,816,325	27,830,325	8,882,203	32%	27,968,823	9,423,173	(540,970)	-6%
Conservation 2020	60,128,266	62,946,378	69,758	<1%	66,656,932	70,989	(1,231)	-2%
Env. Sensitive Land Mgmt	2,422,199	2,964,269	611,464	21%	2,374,725	723,826	(112,362)	-16%
BUSINESS-TYPE ACTIVITIES								
Solid Waste	66,127,163	69,415,968	20,938,034	30%	64,507,338	18,736,719	2,201,315	12%
Trans. Facilities (Tolls)	7,186,837	7,186,837	2,755,651	38%	7,202,314	2,813,672	(58,021)	-2%
Water & Wastewater	55,882,590	56,068,378	16,006,058	29%	54,664,445	15,944,210	61,848	<1%
Transit	23,202,796	23,202,796	8,041,773	35%	21,589,993	7,686,613	355,160	5%
Port Authority	74,726,297	75,626,297	23,926,474	32%	73,111,653	23,843,644	82,830	<1%

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.

Lee County, Florida
SIGNIFICANT PROJECTS

As of February 28, 2015

(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	5,437,832	87,853	5,525,685	E,D
Estero Blvd Improvements-Phase I	50,131,544	2,580,715	89,703	2,670,418	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	854,651	10,051,954	E,A,I
Caloosahatchee TMDL Compliance	39,501,668	232,572	5,680	238,252	A
Bicycle/Pedestrian Facilities	29,818,903	17,727,701	45,805	17,773,506	GT,I
Homestead Four Laning/Sunrise-Alabama	24,440,000	2,320,866	59,553	2,380,419	I,A,Loan
Two Community Libraries	24,000,000	-	1,597	1,597	LA
Everglades-West Coast TMDL Compliance	19,843,568	258,428	960	259,388	A
Three Oaks Oxidation Ditch Improvements	17,113,194	642,053	669,005	1,311,058	E

Projected Cost and Funding Sources are provided at the beginning of Fiscal Year and are subject to change. This information is obtained from the Annual County Budget Report and is updated annually.

Funding Source Key			
A - Ad Valorem	G - Grant	M - MSBU/MSTU	I-C - Community Park Impact Fees
D - Debt Finance	GT - Gas Tax	S - Special	I-R - Regional Park Impact Fees
E - Enterprise Fund	I - Road Impact Fees	T - TDC	LA - Library Ad Valorem

Lee County, Florida
ROAD IMPACT FEE FUNDS

As of February 28, 2015

(in dollars)

Fund	District	Cash Balance	Budgeted Expenditures	Actual Expenditures	Encumbrances	Revenue Collected
18821/38821	Road-Boca Grande	166,630	-	-	-	-
18822/38822	Road-North District	5,386,857	1,439,068	-	506,998	145,542
18823/38823	Road-Central District	10,965,442	7,812,647	66,834	674,534	321,967
18824/38824	Road-Southwest District	1,890,386	429,197	-	-	381,011
18825/38825	Road-Southeast District	511,583	-	-	-	13,910
Total Road Impact Fee Funds		\$ 18,920,898	\$ 9,680,912	\$ 66,834	\$ 1,181,532	\$ 862,430

Lee County, Florida
ACTIVE INTERFUND LOANS
As of February 28, 2015

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	8,211	2,168,082	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	27,876	2,168,082	Land purchase - Hammond Stadium ¹
			Sub Total	4,280,881				
MSTU Dist-Palmona Park SLD	MSTBU Fund	10/14/2014	9/30/2015	5,000	F	-	16,999	Cover Tax revenue Shortfall
DS MSBU Gasparill Island	MSTBU Fund	10/28/2014	9/30/2015	10,000	F	-	48,617	Cover Tax revenue Shortfall
DS MSBU Airport Woods	MSTBU Fund	10/30/2014	9/30/2015	10,000	F	-	40,690	Cover Tax revenue Shortfall
			Sub Total	25,000				
GRAND TOTAL ALL LOANS				6,031,846				
<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 February 28, 2015
(in dollars)

BUDGETED FUND BALANCE	BUDGETED REVENUES	YTD REVENUES	APPROPRIATED	YTD EXPENDITURES	REMAINING APPROPRIATIONS	RESERVES
441,065	318,000	101,155	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 FEBRUARY 2015**

	FACE VALUE	TYPE	COUPON/ DISC RATE	PREM/ (DISC)	PURCHASE PRICE	MKT VALUE @ EOM	PURCHASE DATE	MATURITY DATE	TOTAL INT. REC.
a	\$20,000,000	FHLMC	0.875%	\$10,000	\$20,010,000	\$20,010,000	01-30-15	01-30-17	\$0
a	10,000,000	FHLB	0.700%	(20,000)	9,980,000	10,004,800	12-30-14	12-30-16	0
a	20,000,000	FHLB	0.800%	0	20,000,000	19,992,000	12-22-14	12-30-16	0
a	20,000,000	FHLB	0.875%	0	20,000,000	20,010,800	12-15-14	12-30-16	0
a	10,000,000	FHLMC	0.875%	0	10,000,000	10,004,200	12-15-14	12-30-16	0
a	20,000,000	T-Note	0.500%	(7,031)	19,992,969	19,989,000	01-13-15	11-30-16	0
a	20,000,000	T-Note	0.500%	(35,125)	19,964,875	19,989,000	12-09-14	11-30-16	0
a	20,000,000	T-Note	0.375%	(18,750)	19,981,250	19,953,125	12-02-14	10-31-16	0
a	20,000,000	FHLB	0.750%	63,000	20,063,000	20,032,000	12-02-14	10-28-16	0
a	20,000,000	FHLMC	0.650%	0	20,000,000	20,018,400	09-29-14	09-29-16	0
a	17,000,000	FHLMC	0.700%	0	17,000,000	16,986,910	09-19-14	09-19-16	0
a	20,000,000	FFCB	0.640%	0	20,000,000	19,991,200	09-19-14	09-19-16	0
a	15,000,000	FFCB	0.500%	(30,000)	14,970,000	14,989,950	09-23-14	08-11-16	0
a	20,000,000	FHLMC	0.600%	0	20,000,000	20,005,000	07-29-14	07-29-16	60,000
a	20,000,000	FHLMC	0.600%	2,500	20,002,500	20,006,250	12-09-14	06-27-16	60,000
a	15,000,000	FHLB	0.400%	(35,550)	14,964,450	15,002,250	09-23-14	06-06-16	30,000
a	20,000,000	FHLMC	0.500%	12,500	20,012,500	19,988,200	12-02-14	05-27-16	0
a	20,000,000	FFCB	0.250%	(34,400)	19,965,600	19,998,200	12-09-14	04-27-16	0
a	20,000,000	T-Note	0.375%	21,400	20,021,400	20,017,200	07-29-14	03-31-16	37,500
a	20,000,000	T-Note	0.250%	(14,063)	19,985,938	19,992,200	12-15-14	02-29-16	25,000
a	20,000,000	FFCB	0.290%	(17,680)	19,982,320	20,003,400	07-29-14	01-21-16	29,000
a	20,000,000	T-Note	0.250%	9,375	20,009,375	20,006,250	08-05-14	12-31-15	25,000
a	20,000,000	T-Note	0.375%	16,406	20,016,406	20,028,125	12-22-14	11-15-15	0
a	15,000,000	FFCB	0.240%	(1,500)	14,998,500	14,999,400	06-19-14	10-19-15	12,000
a	15,000,000	FFCB	0.240%	(2,100)	14,997,900	14,999,400	06-19-14	10-19-15	12,000
a	20,000,000	T-NOTE	0.250%	14,063	20,014,063	20,014,000	06-17-14	09-30-15	25,000
a	20,000,000	FNMA	0.350%	44,500	20,044,500	20,014,200	05-06-14	08-28-15	70,000
a	20,000,000	FFCB	0.230%	12,000	20,012,000	20,003,600	03-04-14	06-10-15	38,333
a	20,000,000	FFCB	0.190%	0	20,000,000	20,002,200	03-11-14	06-04-15	28,500
a	20,000,000	T-NOTE	0.250%	31,250	20,031,250	20,006,250	05-06-14	05-31-15	50,000
a	20,000,000	T-NOTE	0.125%	(23,438)	19,976,563	20,000,000	01-07-14	04-30-15	12,500
a	20,000,000	T-NOTE	0.250%	14,063	20,014,063	19,996,875	01-28-14	03-31-15	50,000
g	25,000,000	FHLB	0.125%	(10,250)	24,989,750	24,999,500	03-26-14	03-20-15	15,625
a	10,000,000	FHLB	0.125%	(3,700)	9,996,300	9,999,900	03-11-14	03-10-15	6,250
	<u>\$632,000,000</u>			<u>(\$2,530)</u>	<u>\$631,997,470</u>	<u>\$632,053,785.00</u>			<u>\$586,708</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	\$ 126,379,535	\$ 93,292,662		\$ 2,010,044	\$ -
Port	\$ 101,924,348	\$ 27,194,239	\$ 9,824,045		\$ -
Trustee	\$ 50,764,835		\$ 49,711,267		
Custody - Regions	\$ 42,910,484		\$ 10,007,795		
Debt Svc	\$ 45,219,567		\$ 2,921,226		
Reserve	\$ 946,229				
Const	\$ 1,205,281		\$ 0		
Bond Escrow			\$ 8,222,079		
OPEB			\$ 27,706,642		
Total	\$ 369,350,279	\$ 120,486,901	\$ 108,393,054	\$ 2,010,044	\$ -

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