

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

1bis 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. 1bis 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)**

1bis 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)**

1bis 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)**

1bis 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**

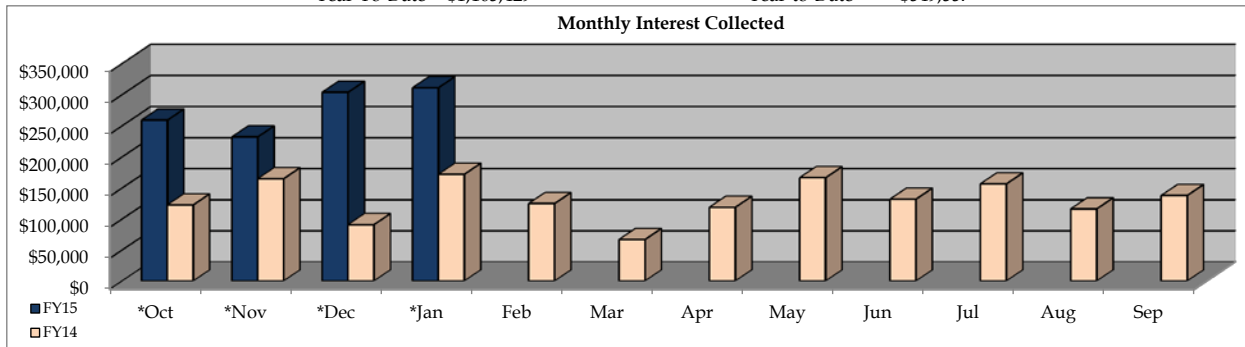
- ◆ - Board of County Commissioners
- Cash and Investments - Balance at month end
- FS!!! - Lee County Port Authority
- ◆ - Adopted budget amount set aside for reallocation by the Board as needed during the year to fund unexpected operations or events
- Y [ Q - Year-to-Date (YTD totals are for the fiscal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

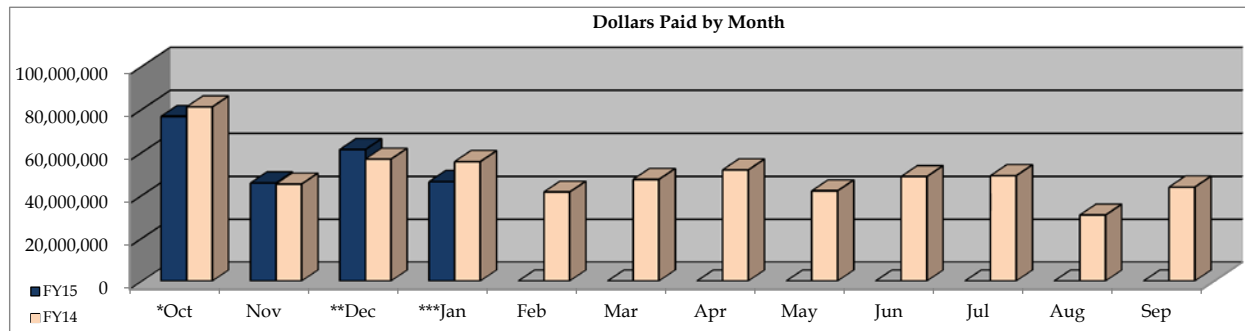
FY15		FY14	
January	\$310,957	January	\$171,780
Year-To-Date	\$1,105,429	Year-to-Date	\$549,557



\*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-January			FY14-January		
BOCC	Port	Total	BOCC	Port	Total
\$37,940,836	\$8,370,705	<b>\$46,311,541</b>	\$44,310,938	\$11,317,852	<b>\$55,628,790</b>



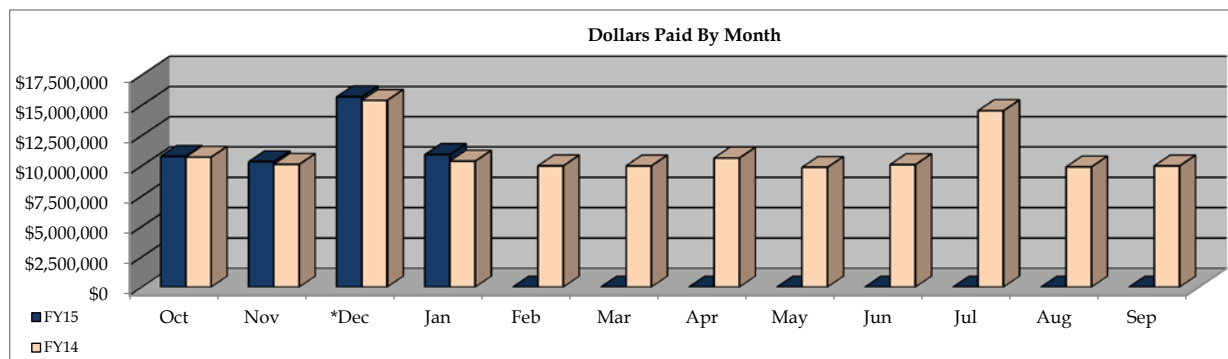
\*Oct FY15 BOCC vendor payments were higher due to various invoices, the most note worthy is \$2,223,376 for the Construction Management for Lee Transit Facility construction. Oct FY15 Port vendor payments were lower due to the RSW Apron Expansion and Associated Taxiways Project, the RSW Rental Car Relocation 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.

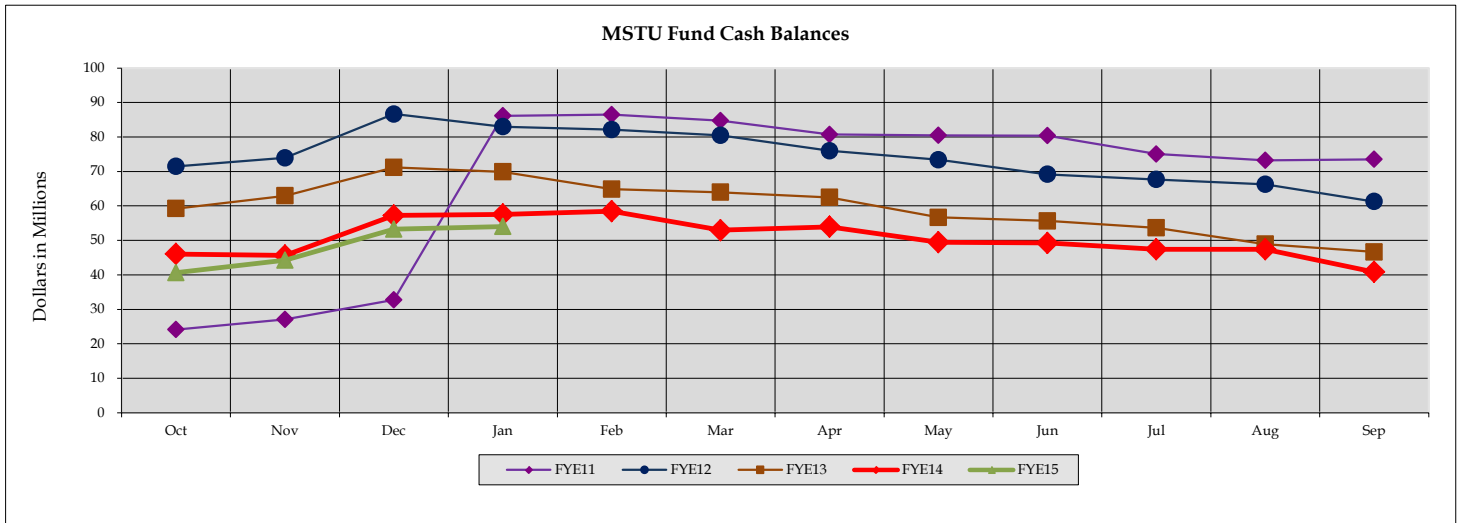
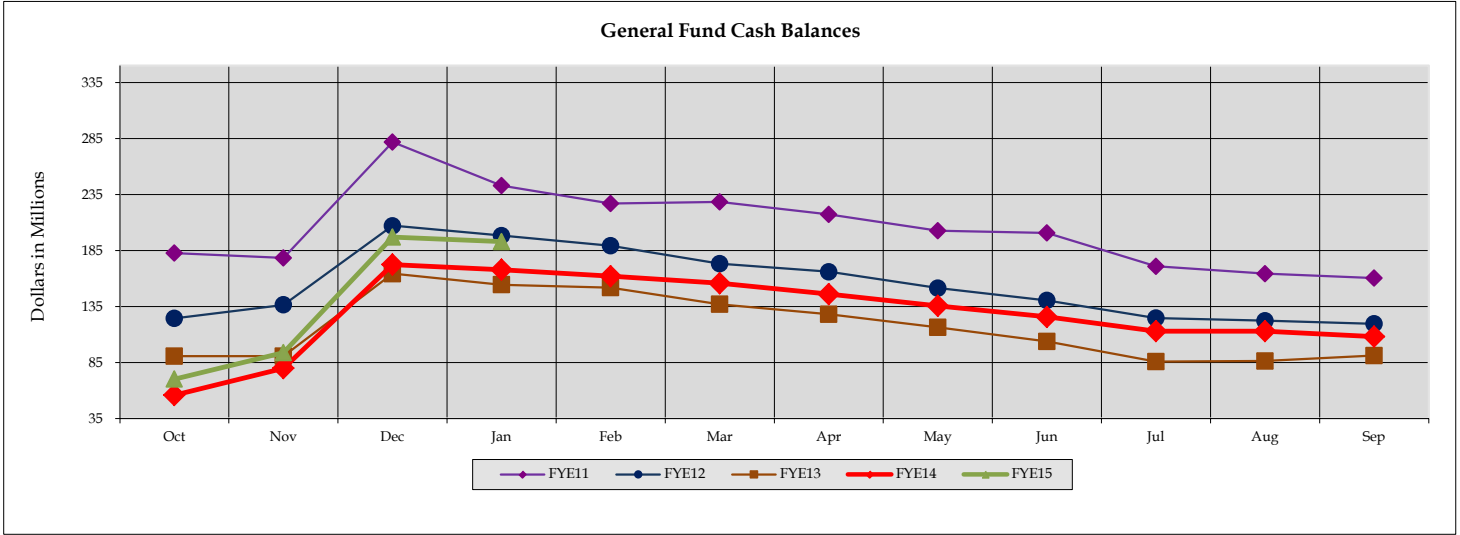
**Payroll - BOCC and Port Authority**

	FY15-January			FY14-January		
	BOCC	Port	Total	BOCC	Port	Total
Full-Time Employees	2,226	353	<b>2,579</b>	2,228	341	<b>2,569</b>
Part-Time Employees	147	7	<b>154</b>	99	4	<b>103</b>
Payroll Total	\$9,190,784	\$1,729,479	<b>\$10,920,263</b>	\$8,656,099	\$1,720,167	<b>\$10,376,266</b>



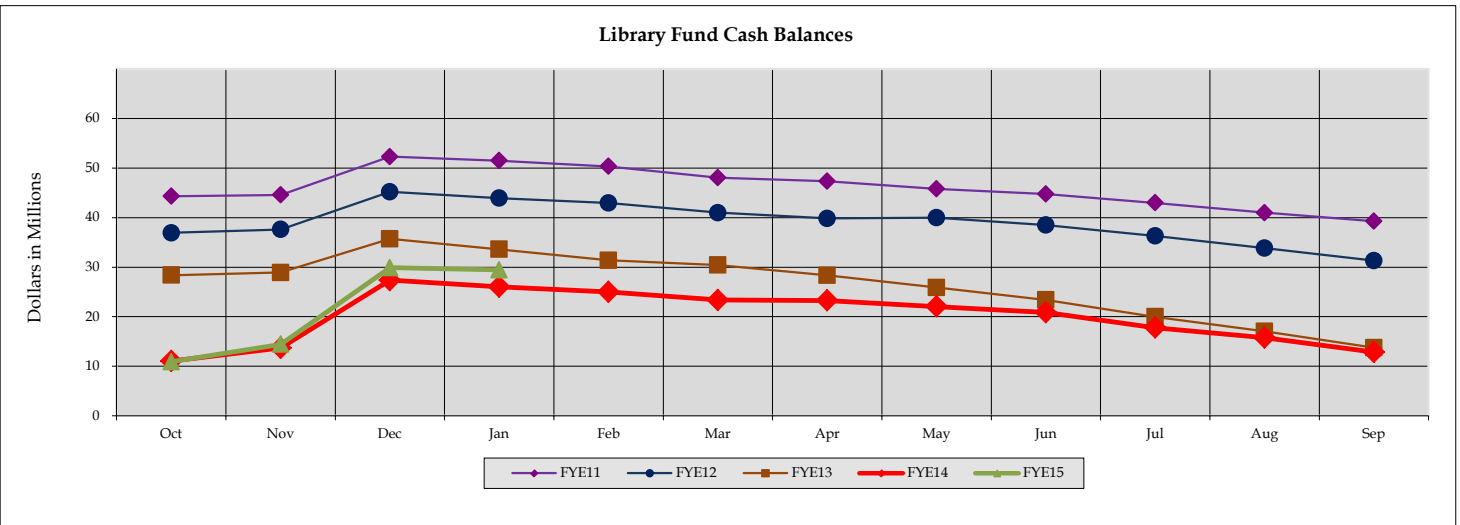
\*December FY15 & FY14 had three pay dates for BoCC and Port Authority.

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

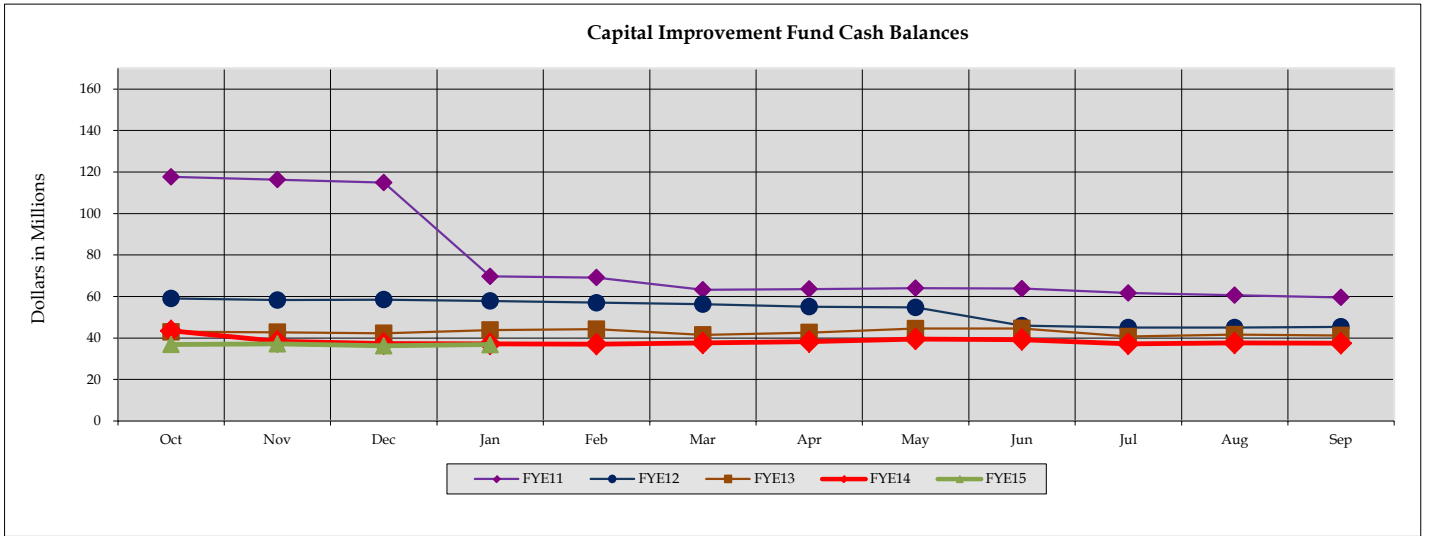


\*\*January 2011 increase is due to the repayment of the interfund loan from Tourist Development fund for the Red Sox Stadium.

MSTU Fund cash balances includes subfunds.

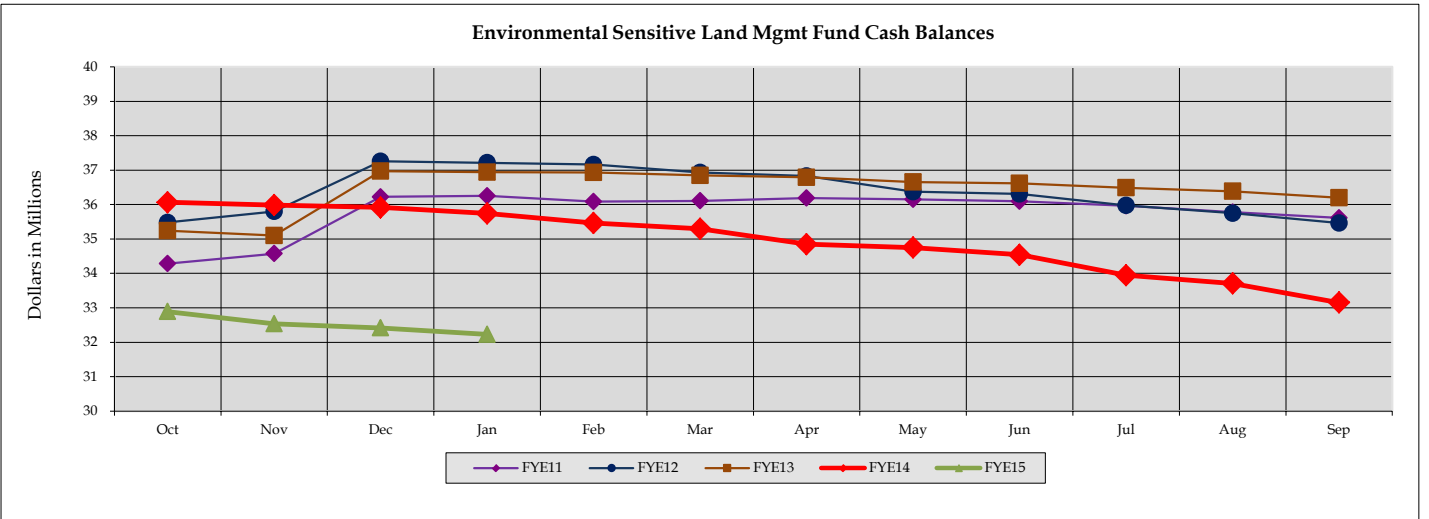
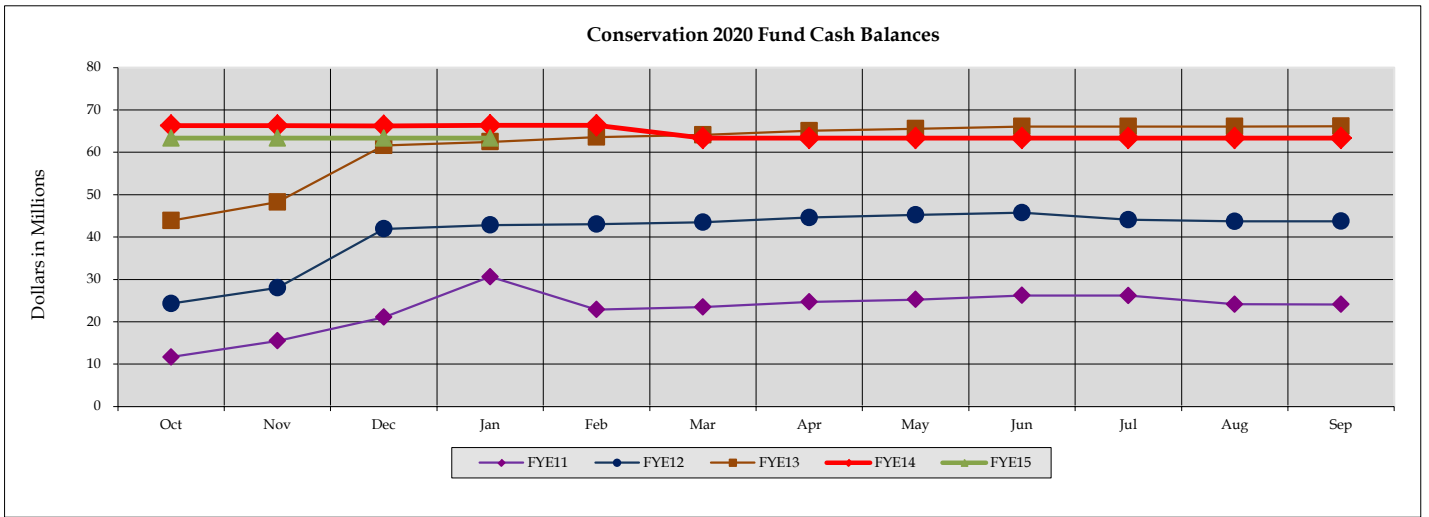


Lee County, Florida  
**SIGNIFICANT STATISTICAL DATA**  
 For the period covering Fiscal Years 2011 through 2015



\*\*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 January 31, 2015  
(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	196,547,279	102,243,758	108,344,294	107,968,544	(375,750) <sup>1</sup>
MSTU	50,800,908	23,791,444	26,464,381	26,464,381	-
Library	26,426,426	6,224,769	7,139,052	7,139,052	-
Tourist Tax	13,044,984	2,038,011	10,104,281	10,104,281	-
Transportation Trust	2,866,788	1,397,486	2,563,505	2,563,505	-
Impact Fees					
Community Parks	4,930,909	4,911,519	5,505,586	5,504,086	(1,500) <sup>2</sup>
Regional Parks	602,219	457,527	1,437,394	1,437,394	-
Roads	6,224,690	4,263,398	7,918,566	7,918,566	-
Emergency Medical Services (EMS)	857,726	806,426	854,484	854,484	-
Transportation Capital Improvements	60,183,512	50,340,923	26,057,990	26,057,990	-
Capital Improvements	45,318,127	23,352,786	21,537,007	21,693,029	156,022 <sup>3</sup>
Conservation 2020	63,370,919	486,066	486,066	486,066	-
Environmental Sensitive Land Mgmt	32,234,217	36,844,429	34,164,137	34,164,137	-
<b>BUSINESS-TYPE ACTIVITIES</b>					
Solid Waste	96,191,506	58,709,656	59,729,938	59,729,938	-
Transportation Facilities	20,996,822	200,000	13,863,860	13,863,860	-
Water and Wastewater	84,461,098	33,647,255	44,795,827	44,795,827	-
Transit	7,488,906	19,077,319	26,313,246	26,313,246	-
Port Authority	24,436,172	19,071,214	19,071,214	19,071,214	-

Total YTD County Investments - \$1,054,009,891.

1. Budgeted Reserves decreased due to a transfer for the replacement of two chiller units at the Lee Civic Center.
2. Budgeted Reserves decreased due to a transfer for refunding of a prior year building permit.
3. Budgeted Reserves increased due to unanticipated revenue from FDEP offsetting prior year expenses on the Blind Pass Eco Zone Project.

\*Included in Capital Improvements is TDC Beach Renourishment sub-fund. Conservation 2020 and Environmental Sensitive Land Management subfunds are reported separately.

**Lee County, Florida**  
**SIGNIFICANT REVENUES**

As of January 31, 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	200,101,366	87%	185,259,025	157,820,745	179,196,145	14,842,342	8%
Conservation 2020	-	10,558	0%	24,579	21,620,809	24,552,730	(14,022)	-57%
Ad Valorem, MSTU Fund	23,155,757	20,086,734	87%	18,770,366	18,492,862	21,113,108	1,316,368	7%
Sales Tax 1/2 Cent	43,000,000	10,273,877	24%	9,422,579	7,576,227	7,315,937	851,299	9%
State Revenue Sharing	13,000,000	4,486,708	35%	4,197,738	3,652,643	3,421,474	288,969	7%
Communication Svc Tax	9,500,000	2,322,054	24%	2,289,250	2,574,155	2,571,270	32,803	1%
Constitutional Gas Tax	5,600,000	1,399,986	25%	1,373,217	1,296,030	1,290,080	26,769	2%
Local Option Gas Tax	8,000,000	2,167,472	27%	2,001,492	1,886,260	1,932,218	165,980	8%
5 Cent Gas Tax (1/94)	5,985,000	1,615,752	27%	1,535,896	1,391,154	1,408,979	79,856	5%
9th Cent Gas Tax	2,850,000	775,018	27%	716,391	683,550	699,234	58,627	8%
7th Cent Gas Tax	2,500,000	614,846	25%	590,635	559,256	567,157	24,211	4%
Tourist Tax	29,500,000	7,821,866	27%	6,755,311	4,883,790	4,826,498	1,066,555	16% <sup>1</sup>
Building Permit Fees	2,801,298	1,468,828	52%	926,767	543,666	521,940	542,061	58% <sup>2</sup>
Road Impact Fees	4,278,000	706,291	17%	374,781	477,880	872,783	331,510	88%
EMS Impact Fees	96,000	97,108	101%	40,428	28,352	29,682	56,680	140%
Regional Parks Impact Fees	1,080,000	137,592	13%	72,645	83,087	89,693	64,947	89%
Comm Parks Impact Fees	696,020	113,109	16%	50,476	93,496	84,847	62,633	124%
Library								
Taxes	28,917,630	25,015,076	87%	23,106,934	12,647,472	12,164,520	1,908,143	8%
Fines	555,550	178,500	32%	209,434	150,186	127,490	(30,933)	-15%
Other	376,980	648,456	172%	700,807	561,209	1,217,114	(52,352)	-7%

**BUSINESS-TYPE ACTIVITIES**

**SOLID WASTE**

User Fees	50,114,104	28,806,418	57%	28,131,066	34,886,806	35,910,424	675,352	2%
Ad Valorem Taxes	574,551	483,300	84%	467,174	1,714,855	1,973,148	16,126	3%
Electric Utilities	15,507,638	3,205,720	21%	4,626,141	2,719,165	4,070,859	(1,420,421)	-31% <sup>3</sup>
<b>LEE TRANSIT SYSTEM</b>	4,317,007	1,172,774	27%	1,206,422	975,195	963,506	(33,648)	-3%

**TRANSPORTATION FACILITIES**

Sanibel	12,437,000	5,906,208	47%	5,678,847	5,066,217	5,157,143	227,361	4%
Cape Coral	11,802,000	5,272,397	45%	5,096,110	4,890,448	4,939,472	176,287	3%
Midpoint Memorial	12,054,000	5,403,395	45%	5,189,857	4,839,895	4,924,129	213,538	4%

**WATER & WASTEWATER SYSTEM**

Water Operating	47,338,602	9,304,491	20%	14,119,676	11,584,778	11,902,996	(4,815,185)	-34% <sup>4</sup>
Wastewater Operating	54,199,095	11,008,643	20%	15,738,680	11,980,366	12,462,583	(4,730,037)	-30% <sup>4</sup>

**LEE COUNTY PORT AUTHORITY**

User Fees	36,898,846	11,233,974	30%	12,581,332	12,741,878	12,758,136	(1,347,358)	-11%
Rentals and Franchise Fees	3,066,832	860,190	28%	989,194	963,805	885,815	(129,004)	-13%
Concessions	38,855,614	11,117,267	29%	13,271,938	12,047,652	12,185,169	(2,154,671)	-16% <sup>4</sup>

**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 1,300 building permits issued over Fiscal Year 2014.
3. Fiscal Year 2015 Actual is lower due to a delay in the December and January billing information.
4. Fiscal Year 2015 Actual is lower due to a delay in the January billing information.

**Lee County, Florida**  
**EXPENDITURES BY PRIMARY DEPARTMENTS & SPECIAL PROGRAMS**  
**As of January 31, 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
<b>GOVERNMENTAL ACTIVITIES</b>								
County Commissioners	1,407,322	1,407,322	424,057	30%	1,369,605	385,028	39,029	10%
County Manager	1,586,738	1,612,235	470,258	29%	1,281,523	434,789	35,469	8%
Medical Examiner	2,938,276	3,013,276	1,082,471	36%	2,693,046	989,948	92,523	9%
Visitor & Conven. Bureau	16,375,816	16,375,816	4,428,888	27%	14,897,450	3,680,069	748,819	20% 1
Public Safety	39,193,142	40,228,495	12,537,758	31%	38,207,811	11,845,792	691,966	6%
Library	25,099,448	25,465,258	7,506,773	29%	25,426,586	7,408,611	98,162	1%
Parks & Recreation	33,041,215	32,327,252	8,019,233	25%	21,437,441	7,935,232	84,001	1%
Economic Development	1,246,854	1,549,854	240,900	16%	1,329,191	272,197	(31,297)	-11%
Animal Services	4,980,499	5,157,441	1,277,837	25%	4,578,029	1,335,297	(57,460)	-4%
Community Development	14,171,303	14,369,215	3,861,500	27%	14,058,492	3,748,577	112,923	3%
Public Works Admin	665,893	665,893	217,759	33%	1,705,016	492,254	(274,495)	-56%
Construction & Design	14,540,649	14,540,649	4,266,664	29%	13,882,541	4,304,641	(37,977)	-1%
Natural Resources	5,119,046	5,119,046	1,475,882	29%	5,027,664	1,463,374	12,508	1%
Transportation	27,816,325	27,816,325	7,039,605	25%	27,968,823	7,545,675	(506,070)	-7%
Conservation 2020	60,128,266	62,946,378	55,104	<1%	66,656,932	61,120	(6,016)	-10%
Env. Sensitive Land Mgmt	2,422,199	2,964,269	468,540	16%	2,374,725	485,158	(16,618)	-3%
<b>BUSINESS-TYPE ACTIVITIES</b>								
Solid Waste	66,127,163	69,415,968	15,584,478	22%	64,507,338	14,916,648	667,830	4%
Trans. Facilities (Tolls)	7,186,837	7,186,837	2,375,512	33%	7,202,314	2,432,362	(56,850)	-2%
Water & Wastewater	55,882,590	56,068,378	12,539,215	22%	54,664,445	12,280,604	258,611	2%
Transit	23,202,796	23,202,796	6,299,269	27%	21,589,993	6,255,663	43,606	1%
Port Authority	74,726,297	74,726,297	19,615,680	26%	72,111,653	19,426,568	189,112	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.

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

Lee County, Florida  
**SIGNIFICANT PROJECTS**

As of January 31, 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	-	5,437,832	E,D
Estero 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	752,019	9,949,322	E,A,I
Caloosahatchee TMDL Compliance	39,501,668	232,572	4,850	237,422	A
Bicycle/Pedestrian Facilities	29,818,903	17,727,701	43,660	17,771,361	GT,I
Homestead Four Laning/Sunrise-Alabama	24,440,000	2,320,866	59,438	2,380,304	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	341,913	983,966	E

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

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



Lee County, Florida  
**ROAD IMPACT FEE FUNDS**  
As of January 31, 2015  
(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	166,599	-	-	-	-
18822/38822	Road-North District	5,360,676	1,439,068	-	506,998	120,360
18823/38823	Road-Central District	10,879,533	7,812,647	56,724	675,980	264,962
18824/38824	Road-Southwest District	1,822,316	429,197	-	-	313,254
18825/38825	Road-Southeast District	505,293	-	-	-	7,715
Total Road Impact Fee Funds		<u>\$ 18,734,417</u>	<u>\$ 9,680,912</u>	<u>\$ 56,724</u>	<u>\$ 1,182,978</u>	<u>\$ 706,291</u>

Lee County, Florida  
**ACTIVE INTERFUND LOANS**  
As of January 31, 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	7,987	1,579,535	Red Sox Stadium <sup>1</sup>
			<b>Sub Total</b>	<b>1,725,965</b>				
Tourist Dev Excess Revenue	Capital Improvement	3/14/2011	9/30/2018	4,280,881	I	27,320	1,579,535	Land purchase - Hammond Stadium <sup>1</sup>
				<b>4,280,881</b>				
SA MSBU Country Lakes LD	MSTBU Fund	10/4/2014	9/30/2015	1,500	F	-	5,576	Cover Tax revenue Shortfall
MSTU Dist-Palmona Park SLD	MSTBU Fund	10/14/2014	9/30/2015	5,000	F	-	18,449	Cover Tax revenue Shortfall
DS MSBU Gasparill Island	MSTBU Fund	10/28/2014	9/30/2015	10,000	F	-	51,155	Cover Tax revenue Shortfall
DS MSBU Airport Woods	MSTBU Fund	10/30/2014	9/30/2015	10,000	F	-	40,368	Cover Tax revenue Shortfall
			<b>Sub Total</b>	<b>26,500</b>				
<b>GRAND TOTAL ALL LOANS</b>				<b>6,033,346</b>				

\* I - Interest bearing, F - Interest free, S - Special interest (1.5% fixed)  
<sup>1</sup> 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.

Lee County, Florida  
**DRIVER EDUCATION SAFETY TRUST FUND**

As of January 31, 2015  
(in dollars)

BUDGETED FUND BALANCE	BUDGETED REVENUES	YTD REVENUES	APPROPRIATED	YTD EXPENDITURES	REMAINING APPROPRIATIONS	RESERVES
441,065	318,000	74,987	250,000	46,563	203,437	509,065

Payment Activity

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

**INVESTMENT SUMMARY REPORT  
FOR THE MONTH OF JANUARY 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	\$20,021,400	01-30-15	01-30-17	\$0
a	10,000,000	FHLB	0.700%	(20,000)	9,980,000	10,010,100	12-30-14	12-30-16	0
a	20,000,000	FHLB	0.800%	0	20,000,000	20,019,400	12-22-14	12-30-16	0
a	20,000,000	FHLB	0.875%	0	20,000,000	20,022,800	12-15-14	12-30-16	0
a	10,000,000	FHLMC	0.875%	0	10,000,000	10,008,800	12-15-14	12-30-16	0
a	20,000,000	T-Note	0.500%	(7,031)	19,992,969	20,029,600	01-13-15	11-30-16	0
a	20,000,000	T-Note	0.500%	(35,125)	19,964,875	20,029,600	12-09-14	11-30-16	0
a	20,000,000	T-Note	0.375%	(18,750)	19,981,250	19,989,000	12-02-14	10-31-16	0
a	20,000,000	FHLB	0.750%	63,000	20,063,000	20,062,200	12-02-14	10-28-16	0
a	20,000,000	FHLMC	0.650%	0	20,000,000	20,022,400	09-29-14	09-29-16	0
a	17,000,000	FHLMC	0.700%	0	17,000,000	17,010,200	09-19-14	09-19-16	0
a	20,000,000	FFCB	0.640%	0	20,000,000	20,029,600	09-19-14	09-19-16	0
a	15,000,000	FFCB	0.500%	(30,000)	14,970,000	15,014,700	09-23-14	08-11-16	0
a	20,000,000	FHLMC	0.600%	0	20,000,000	20,000,400	07-29-14	07-29-16	60,000
a	20,000,000	FHLMC	0.600%	2,500	20,002,500	19,995,000	12-09-14	06-27-16	60,000
a	15,000,000	FHLB	0.400%	(35,550)	14,964,450	15,015,300	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	20,007,800	12-09-14	04-27-16	0
a	20,000,000	T-Note	0.375%	21,400	20,021,400	20,026,600	07-29-14	03-31-16	37,500
a	20,000,000	T-Note	0.250%	(14,063)	19,985,938	20,004,600	12-15-14	02-29-16	0
a	20,000,000	FFCB	0.290%	(17,680)	19,982,320	20,012,800	07-29-14	01-21-16	29,000
a	20,000,000	T-Note	0.250%	9,375	20,009,375	20,013,200	08-05-14	12-31-15	25,000
a	20,000,000	T-Note	0.375%	16,406	20,016,406	20,031,250	12-22-14	11-15-15	0
a	15,000,000	FFCB	0.240%	(1,500)	14,998,500	15,003,000	06-19-14	10-19-15	12,000
a	15,000,000	FFCB	0.240%	(2,100)	14,997,900	15,003,000	06-19-14	10-19-15	12,000
a	20,000,000	T-NOTE	0.250%	14,063	20,014,063	20,016,400	06-17-14	09-30-15	25,000
a	20,000,000	FNMA	0.350%	44,500	20,044,500	20,021,875	05-06-14	08-28-15	35,000
a	20,000,000	FFCB	0.230%	12,000	20,012,000	20,005,600	03-04-14	06-10-15	38,333
a	20,000,000	FFCB	0.190%	0	20,000,000	20,003,600	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	19,996,875	01-07-14	04-30-15	12,500
a	20,000,000	T-NOTE	0.250%	14,063	20,014,063	20,006,250	01-28-14	03-31-15	50,000
g	25,000,000	FHLB	0.125%	(10,250)	24,989,750	24,999,250	03-26-14	03-20-15	15,625
a	10,000,000	FHLB	0.125%	(3,700)	9,996,300	9,999,600	03-11-14	03-10-15	6,250
a	20,000,000	FHLMC	0.305%	24,800	20,024,800	20,002,400	12-17-13	02-23-15	30,500
a	20,000,000	FHLB	0.210%	0	20,000,000	20,001,400	12-17-13	02-18-15	28,700
	<u>\$672,000,000</u>			<u>\$22,270</u>	<u>\$672,022,270</u>	<u>\$672,446,450.00</u>			<u>\$585,908</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	\$ 107,344,156	\$ 93,274,795		\$ 2,010,044	\$ -
Port	\$ 97,621,032	\$ 27,192,736	\$ 9,822,538		\$ -
Trustee	\$ 51,202,836		\$ 49,133,048		
Custody - Regions	\$ 42,964,177		\$ 10,007,455		
Debt Svc	\$ 31,111,218		\$ 2,920,778		
Reserve	\$ 97,954				
Const	\$ 1,505,727		\$ -		
Bond Escrow			\$ 9,170,569		
OPEB			\$ 27,706,642		
<b>Total</b>	<b>\$ 331,847,101</b>	<b>\$ 120,467,531</b>	<b>\$ 108,761,030</b>	<b>\$ 2,010,044</b>	<b>\$ -</b>

**DEFINITIONS**

<b>Disc Rate</b>	Discount rate	<b>FNMA</b>	Federal National Mortgage Association
<b>Prem</b>	Premium	<b>FFCB</b>	Federal Farm Credit Bank
<b>Disc</b>	Discount	<b>T-NOTE</b>	Treasury Note
<b>Mkt Value @ EOM</b>	Market Value at the end of the month	<b>SBA</b>	State Board of Administration
<b>Total Int Rec</b>	Total interest received for life of investment	<b>O/N DISC</b>	Overnight Discount Note
<b>FHLB</b>	Federal Home Loan Bank	<b>T-BILL</b>	Treasury Bill
<b>FHLMC</b>	Federal Home Loan Mortgage Corporation	<b>DN</b>	Discount Note
<b>EOM</b>	End of Month	<b>CD</b>	Certificate of Deposit
<b>O/N REPO</b>	Overnight Repurchase Agreement	<b>5TH/3RD</b>	Fifth Third Bank
<b>REPO</b>	Term Repurchase Agreement	<b>Total Int Rec</b>	Interest received from purchase date to date of report
<b>FLGIT</b>	Florida Local Government Investment Trust	<b>Money Mkt</b>	Money Market
		<b>OPEB</b>	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