

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

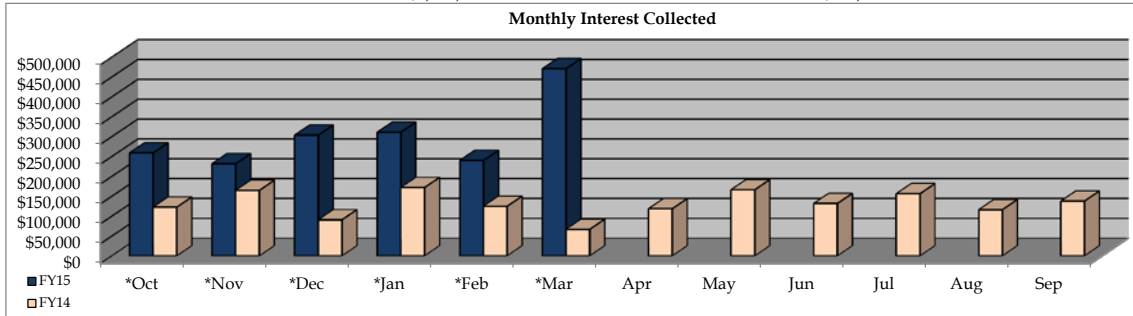
BOCC – Board of County Commissioners
Cash and Investments – Balance at month end
Port – Lee County Port Authority
Reserves – Adopted budget amount set aside for reallocation by the Board as needed during the year to fund unexpected operations or events
YTD – Year-to-Date (YTD totals are for the fiscal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

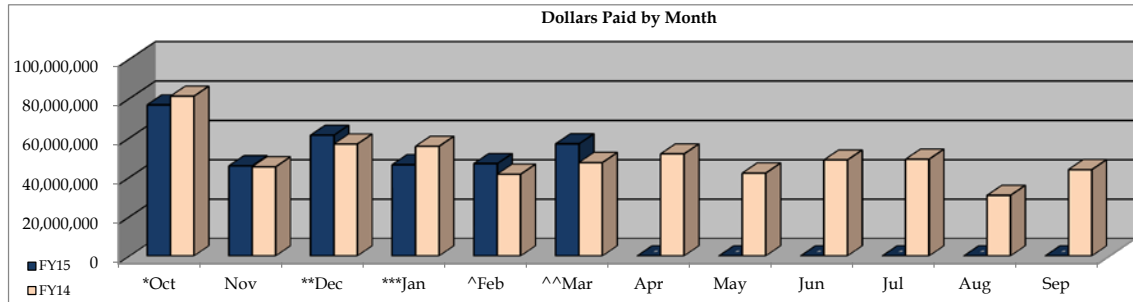
FY15		FY14	
March	\$470,816	March	\$66,676
Year-To-Date	\$1,816,259	Year-to-Date	\$740,933



*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-March			FY14-March		
BOCC	Port	Total	BOCC	Port	Total
\$51,858,580	\$5,021,760	\$56,880,340	\$38,174,569	\$9,188,159	\$47,362,728



*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.

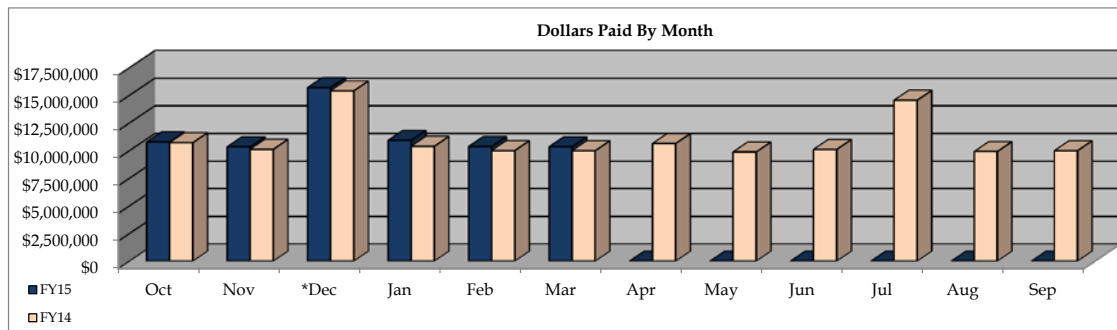
***Jan FY15 BOCC vendor payments were lower due to various prior year invoices, the most note worthy is \$1,000,000 for LCSO salaries and fringes for the deputies and \$1,713,148 for the Twins stadium improvement project. Jan FY15 Port vendor payments were lower due to the RSW Apron Expansion and Associated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

^^Mar FY15 BoCC vendor payments were higher due to various invoices, the most note worthy are \$2,877,106 for the City of Fort Myers interlocal wastewater treatment, \$1,043,573 for tourism advertising, \$459,410 to the Supervisor of Elections for an advance on their September 2015 draw due to budget shortages, \$164,656 to the Lee County Health Dept, \$144,922 for EMS medical supplies, \$133,000 to CliftonLarsonAllen, LLP for the annual audit, \$114,340 for lighting project for Brooks Park, \$107,455 for NSP 1 purchase of property, and \$101,581 for the Medical Examiner's draw.

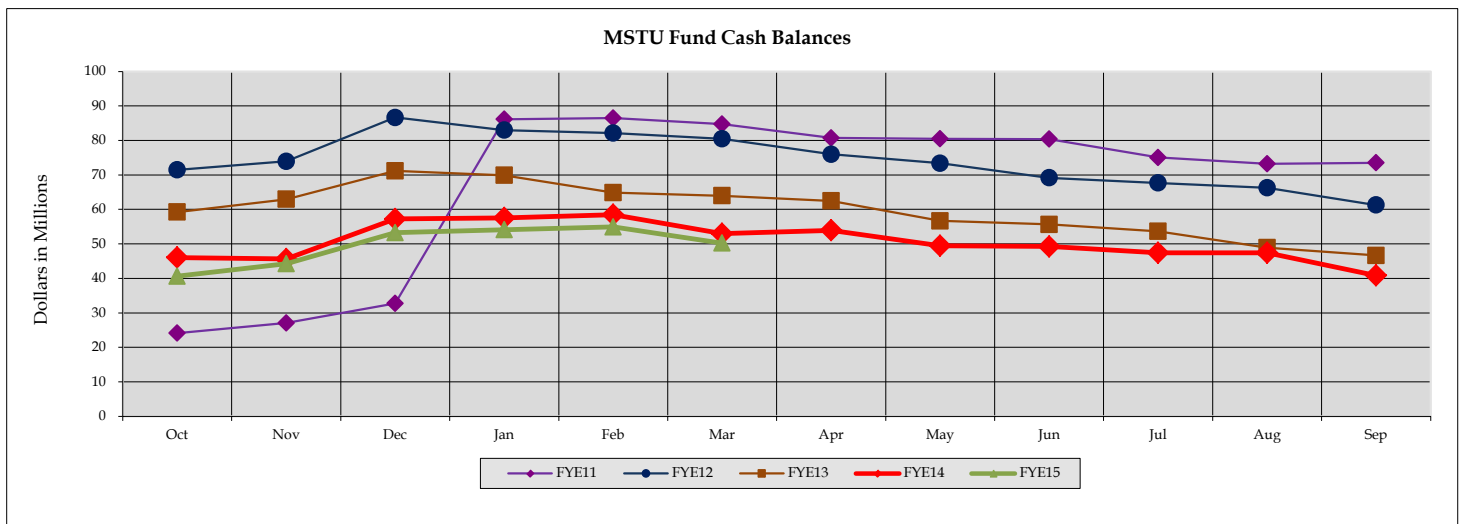
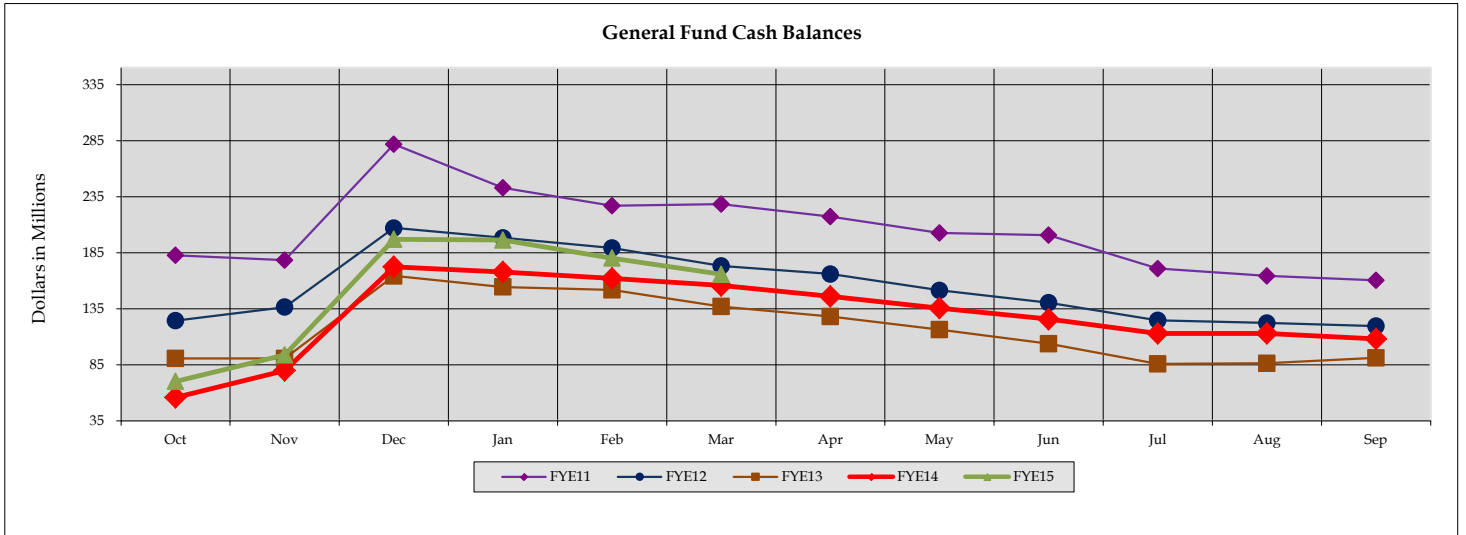
Payroll - BOCC and Port Authority

	FY15-March			FY14-March		
	BOCC	Port	Total	BOCC	Port	Total
Full-Time Employees	2,220	345	2,565	2,237	342	2,579
Part-Time Employees	141	6	147	105	4	109
Payroll Total	\$8,808,846	\$1,532,294	\$10,341,140	\$8,509,664	\$1,472,743	\$9,982,407



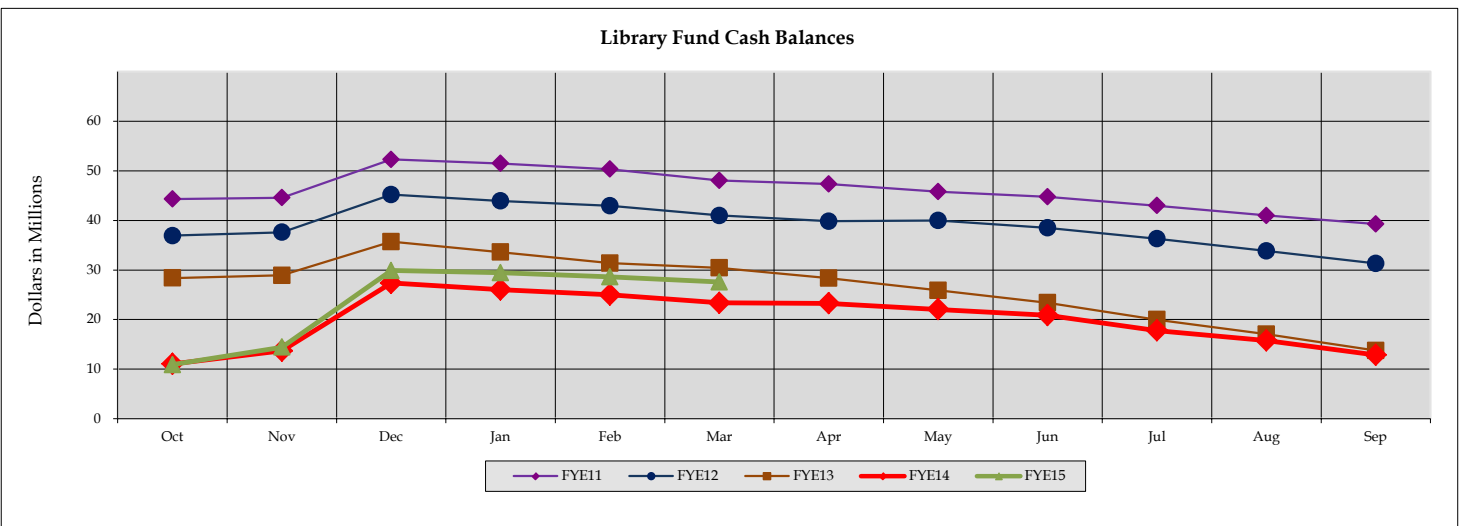
*December FY15 & FY14 had three pay dates for BoCC and Port Authority.

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

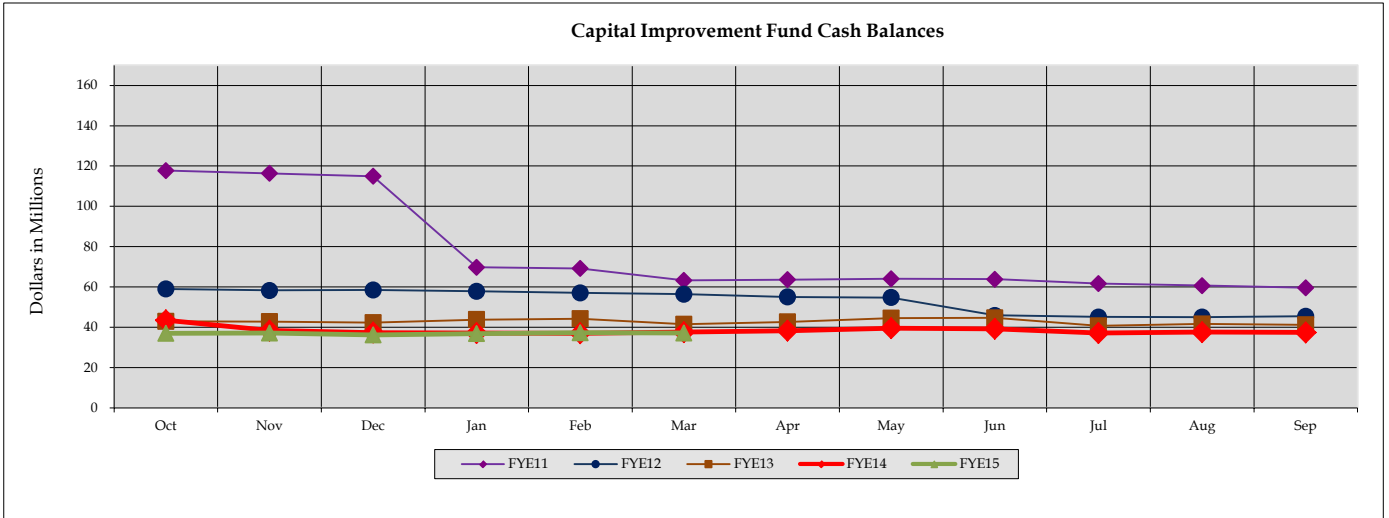


**January 2011 increase is due to the repayment of the interfund loan from Tourist Development fund for the Red Sox Stadium.

MSTU Fund cash balances includes subfunds.

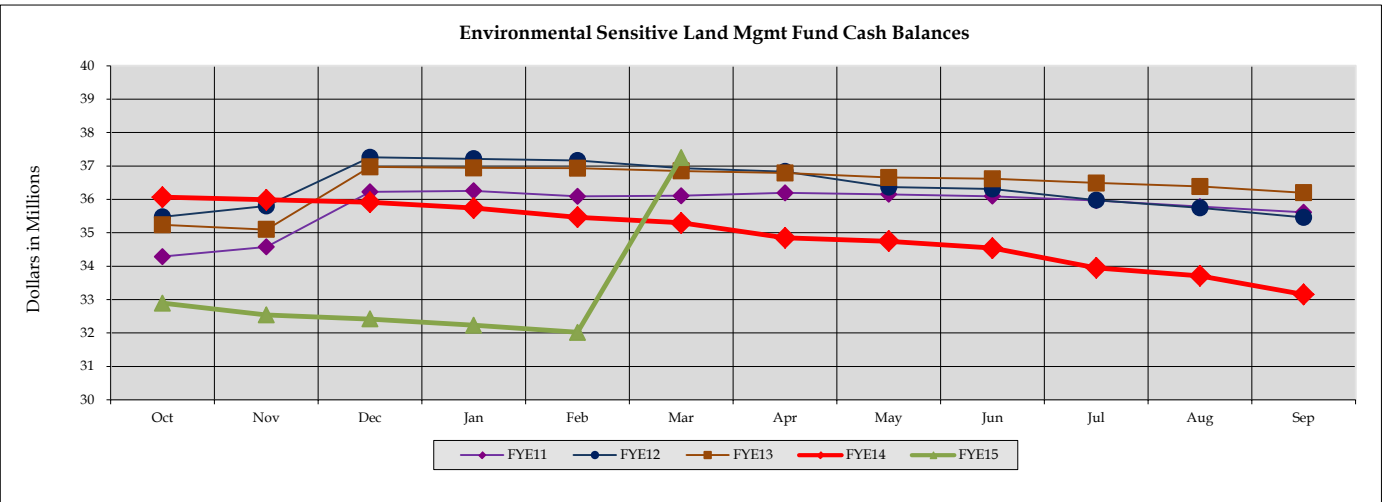
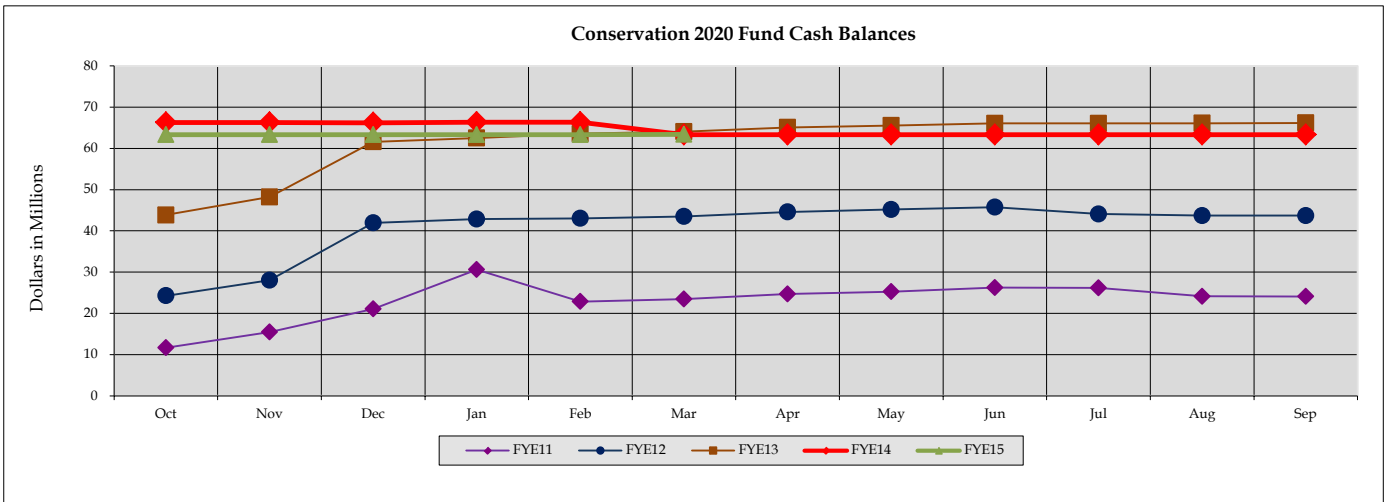


Lee County, Florida
SIGNIFICANT STATISTICAL DATA
For the period covering Fiscal Years 2011 through 2015



**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.



Mar 2015 Cash increase is due to a \$5.6 million budgeted transfer for Conservation 2020 land maintenance.

Lee County, Florida
SIGNIFICANT FUNDS - CASH AND RESERVES
As of March 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
GOVERNMENTAL ACTIVITIES					
General Fund	165,954,564	102,243,758	107,968,544	106,266,486	(1,702,058) ¹
MSTU	46,952,577	23,791,444	26,464,381	26,681,955	217,574 ¹
Library	19,397,316	6,224,769	7,139,052	7,247,375	108,323 ¹
Tourist Tax	17,088,297	2,038,011	10,104,281	10,761,047	656,766 ¹
Transportation Trust	3,971,745	1,397,486	2,563,505	2,563,709	204 ¹
Impact Fees					
Community Parks	5,001,143	4,911,519	5,504,086	5,186,086	(318,000) ¹
Regional Parks	672,025	457,527	1,437,394	942,394	(495,000) ¹
Roads	6,872,409	4,263,398	7,918,566	6,814,566	(1,104,000) ¹
Emergency Medical Services (EMS)	893,984	806,426	854,484	854,484	-
Transportation Capital Improvements	60,892,225	50,340,923	26,057,990	32,923,197	6,865,207 ¹
Capital Improvements	43,203,363	23,352,786	21,316,261	20,390,781	(925,480) ¹
Conservation 2020	63,391,937	486,066	486,066	93,139,657	92,653,591 ¹
Environmental Sensitive Land Mgmt	37,255,165	36,844,429	34,164,137	500,000	(33,664,137) ²
BUSINESS-TYPE ACTIVITIES					
Solid Waste	92,055,471	58,709,656	59,729,938	61,631,130	1,901,192 ¹
Transportation Facilities	24,237,457	200,000	13,863,860	2,302,601	(11,561,259) ¹
Water and Wastewater	56,328,912	33,647,255	44,795,827	45,292,393	496,566 ¹
Transit	9,651,285	19,077,319	26,313,246	31,035,801	4,722,555 ¹
Port Authority	27,652,321	19,071,214	19,071,214	19,071,214	-

Total YTD County Investments - \$1,032,420,631.

1. Budget Reserves either increased or decreased due to budget amendments for fund and project carryover adjustments in the carryover resolutions for operations and capital projects.
2. Budgeted Reserves decreased due to budget amendments for fund and project carryover adjustments in the the annual budget carryover resolutions. Budgeted Reserves also decreased due to a transfer of \$25,000 from TDC Beach & Shoreline reserves for Emergency Erosion Control on Sanibel Island.

*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 March 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	% of
							Amount	Change
Ad Valorem, General Fund	230,655,946	213,861,434	93%	199,407,105	171,121,135	194,755,565	14,454,329	7%
Conservation 2020	-	15,522	0%	30,015	23,444,375	26,683,884	(14,494)	-48%
Ad Valorem, MSTU Fund	23,155,757	21,441,993	93%	20,161,664	20,005,692	22,909,154	1,280,329	6%
Sales Tax 1/2 Cent	43,000,000	18,758,060	44%	17,205,355	13,683,768	13,107,114	1,552,705	9%
State Revenue Sharing	13,000,000	5,608,385	43%	6,296,608	5,478,965	5,132,211	(688,223)	-11%
Communication Svc Tax	9,500,000	3,898,610	41%	3,966,372	4,234,047	4,305,592	(67,762)	-2%
Constitutional Gas Tax	5,600,000	2,384,494	43%	2,293,609	2,164,155	2,126,023	90,885	4%
Local Option Gas Tax	8,000,000	3,779,220	47%	3,437,377	3,291,340	3,297,976	341,843	10%
5 Cent Gas Tax (1/94)	5,985,000	2,825,375	47%	2,672,595	2,450,042	2,454,503	152,780	6%
9th Cent Gas Tax	2,850,000	1,350,877	47%	1,229,943	1,192,339	1,194,147	120,933	10%
7th Cent Gas Tax	2,500,000	1,046,261	42%	997,119	943,010	946,530	49,141	5%
Tourist Tax	29,500,000	17,684,661	60%	14,849,621	10,596,363	10,587,827	2,835,040	19% ¹
Building Permit Fees	2,801,298	2,266,048	81%	1,453,111	889,823	840,658	812,937	56% ²
Road Impact Fees	3,174,000	1,312,978	41%	693,980	990,148	1,339,575	618,998	89% ³
EMS Impact Fees	96,000	132,827	138%	82,110	68,668	44,207	50,717	62%
Regional Parks Impact Fees	585,000	206,964	35%	156,899	117,199	154,966	50,065	32%
Comm Parks Impact Fees	378,020	180,159	48%	89,501	127,744	153,324	90,658	101%
Library								
Taxes	28,917,630	26,714,112	92%	24,843,856	13,701,364	13,207,087	1,870,256	8%
Fines	555,550	283,176	51%	315,037	248,188	208,151	(31,862)	-10%
Other	379,201	1,374,415	362%	749,718	588,096	1,249,875	624,698	83% ⁴
BUSINESS-TYPE ACTIVITIES								
SOLID WASTE								
User Fees	50,114,104	34,395,069	69%	33,845,823	42,353,177	42,714,758	549,245	2%
Ad Valorem Taxes	574,551	521,252	91%	504,864	1,486,704	1,752,759	16,388	3%
Electric Utilities	15,507,638	8,542,094	55%	6,518,507	7,107,422	7,090,916	2,023,587	31% ⁵
LEE TRANSIT SYSTEM	4,317,007	1,892,855	44%	1,855,182	1,612,976	1,565,567	37,673	2%
TRANSPORTATION FACILITIES								
Sanibel	12,437,000	8,417,502	68%	8,053,443	7,324,895	7,358,853	364,059	5%
Cape Coral	11,802,000	7,515,750	64%	7,154,094	6,858,852	6,885,204	361,656	5%
Midpoint Memorial	12,054,000	7,630,634	63%	7,203,263	6,675,593	6,794,880	427,371	6%
WATER & WASTEWATER SYSTEM								
Water Operating	47,338,602	13,743,078	29%	22,155,459	18,768,211	18,836,926	(8,412,381)	-38% ⁶
Wastewater Operating	54,199,095	16,094,802	30%	25,267,286	19,708,065	19,941,094	(9,172,484)	-36% ⁶
LEE COUNTY PORT AUTHORITY								
User Fees	36,898,846	18,991,233	51%	20,220,188	20,104,327	20,052,634	(1,228,955)	-6%
Rentals and Franchise Fees	3,066,832	1,405,709	46%	1,598,197	1,476,506	1,343,713	(192,488)	-12%
Concessions	38,855,614	20,288,463	52%	22,981,008	20,353,714	19,994,880	(2,692,545)	-12%

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 2,040 building permits issued over Fiscal Year 2014.
3. Fiscal Year 2015 Actual is higher due to an overall increase of 637 multi-family permits issued and three higher value commercial permits in the amount of \$71,276.
4. Fiscal Year 2015 Actual is higher due to the receipt of \$689,307 in state aid.
5. 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.
6. Fiscal Year 2015 Actual is lower due to a delay in the February and March billing information.

Lee County, Florida
EXPENDITURES BY PRIMARY DEPARTMENTS & SPECIAL PROGRAMS
As of March 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
GOVERNMENTAL ACTIVITIES								
County Commissioners	1,407,322	1,407,322	640,773	46%	1,369,605	609,597	31,176	5%
County Manager	1,336,442	1,361,939	719,620	53%	1,281,523	590,544	129,076	22%
Medical Examiner	2,938,276	3,013,276	1,641,697	54%	2,693,046	1,427,888	213,809	15%
Visitor & Conven. Bureau	16,375,816	16,375,816	7,823,630	48%	14,897,450	6,914,567	909,063	13%
Public Safety	39,193,142	40,230,995	18,387,282	46%	38,210,311	17,997,071	390,211	2%
Library	25,099,448	25,591,979	11,688,616	46%	25,538,441	11,287,829	400,787	4%
Parks & Recreation	33,041,215	32,652,049	13,723,622	42%	21,437,441	13,197,420	526,202	4%
Economic Development	1,246,854	1,549,854	370,777	24%	1,329,191	417,453	(46,676)	-11%
Animal Services	4,980,499	5,167,441	2,108,927	41%	4,578,029	2,130,202	(21,275)	-1%
Community Development	14,171,303	14,369,215	6,208,547	43%	14,058,492	6,082,025	126,522	2%
Public Works Admin	665,893	665,893	319,666	48%	1,705,016	743,771	(424,105)	-57%
Construction & Design	14,540,649	14,540,649	6,790,301	47%	13,882,541	6,417,386	372,915	6%
Natural Resources	5,119,046	5,119,046	2,296,578	45%	5,039,184	2,199,567	97,011	4%
Transportation	27,816,325	27,830,325	11,740,634	42%	27,968,823	11,832,595	(91,961)	-1%
Conservation 2020	60,128,266	128,266	80,279	<1%	66,656,932	3,117,701	(3,037,422)	-97% ¹
Env. Sensitive Land Mgmt	2,422,199	6,792,927	968,478	14%	2,449,725	941,986	26,492	3%
BUSINESS-TYPE ACTIVITIES								
Solid Waste	66,127,163	69,415,968	27,060,652	39%	64,507,338	24,752,911	2,307,741	9%
Trans. Facilities (Tolls)	7,186,837	7,186,837	3,479,504	48%	7,202,314	3,439,983	39,521	1%
Water & Wastewater	55,882,590	56,068,378	23,131,282	41%	54,664,445	20,141,659	2,989,623	15% ²
Transit	23,202,796	23,202,796	10,129,589	44%	21,589,993	9,781,461	348,128	4%
Port Authority	74,726,297	75,626,297	29,363,372	39%	73,130,159	30,120,613	(757,241)	-3%

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. FY 14 was higher due to the purchase of property on Woodring Road, Sanibel.
2. FY 14 was lower due to a delay of the interlocal agreement with the City of Fort Myers.

Lee County, Florida
SIGNIFICANT PROJECTS

As of March 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	353,403	5,791,235	E,D
Estero Blvd Improvements-Phase I	50,131,544	2,580,715	141,994	2,722,709	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	1,068,509	10,265,812	E,A,I
Caloosahatchee TMDL Compliance	39,501,668	232,572	20,911	253,483	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	60,162	2,381,028	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	752,567	1,394,620	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 March 31, 2015

(in dollars)

Fund	District	Cash Balance	Budgeted Expenditures	Actual Expenditures	Encumbrances	Revenue Collected
18821/38821	Road-Boca Grande	166,707	-	-	-	-
18822/38822	Road-North District	5,459,615	1,439,068	-	506,998	215,826
18823/38823	Road-Central District	11,027,057	7,812,647	67,442	674,534	379,160
18824/38824	Road-Southwest District	2,185,882	429,197	-	-	675,702
18825/38825	Road-Southeast District	540,197	-	-	-	42,290
Total Road Impact Fee Funds		\$ 19,379,458	\$ 9,680,912	\$ 67,442	\$ 1,181,532	\$ 1,312,978

Lee County, Florida
ACTIVE INTERFUND LOANS
As of March 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	8,488	3,193,003	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	28,563	3,193,003	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	-	15,563	Cover Tax revenue Shortfall
DS MSBU Gasparill Island	MSTBU Fund	10/28/2014	9/30/2015	10,000	F	-	41,535	Cover Tax revenue Shortfall
DS MSBU Airport Woods	MSTBU Fund	10/30/2014	9/30/2015	10,000	F	-	47,126	Cover Tax revenue Shortfall
			Sub Total	25,000				
GRAND TOTAL ALL LOANS				6,031,846				

* I - Interest bearing, F - Interest free, S - Special interest (1.5% fixed)

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.

Lee County, Florida
DRIVER EDUCATION SAFETY TRUST FUND

As of March 31, 2015
(in dollars)

BUDGETED FUND BALANCE	BUDGETED REVENUES	YTD REVENUES	APPROPRIATED	YTD EXPENDITURES	REMAINING APPROPRIATIONS	RESERVES
441,065	318,000	133,050	250,000	93,783	156,217	509,065

Payment Activity

Payee	Amount Paid
SCHOOL BOARD OF LEE COUNTY	93,783
TOTAL YEAR-TO-DATE	<u><u>93,783</u></u>

**INVESTMENT SUMMARY REPORT
FOR THE MONTH OF MARCH 2015**

	FACE VALUE	TYPE	COUPON/ DISC RATE	PREM/ (DISC)	PURCHASE PRICE	MKT VALUE @ EOM	PURCHASE DATE	MATURITY DATE	TOTAL INT. REC.
a	\$16,000,000	FHLB	0.840%	\$25,600	\$16,025,600	\$16,028,640	03-24-15	03-24-17	\$0
a	20,000,000	FHLMC	0.875%	10,000	20,010,000	20,009,600	01-30-15	01-30-17	0
b	10,000,000	FHLB	0.700%	(20,000)	9,980,000	10,013,400	12-30-14	12-30-16	0
a	20,000,000	FHLB	0.800%	0	20,000,000	20,026,400	12-22-14	12-30-16	0
a	10,000,000	FHLMC	0.875%	0	10,000,000	10,011,900	12-15-14	12-30-16	0
a	20,000,000	T-Note	0.500%	(7,031)	19,992,969	20,009,400	01-13-15	11-30-16	0
a	20,000,000	T-Note	0.500%	(35,125)	19,964,875	20,009,400	12-09-14	11-30-16	0
a	20,000,000	T-Note	0.375%	(18,750)	19,981,250	19,975,000	12-02-14	10-31-16	0
a	20,000,000	FHLB	0.750%	63,000	20,063,000	20,048,200	12-02-14	10-28-16	0
a	20,000,000	FHLMC	0.650%	0	20,000,000	20,037,200	09-29-14	09-29-16	65,000
a	17,000,000	FHLMC	0.700%	0	17,000,000	17,004,930	09-19-14	09-19-16	59,500
a	20,000,000	FFCB	0.640%	0	20,000,000	20,025,600	09-19-14	09-19-16	64,000
a	15,000,000	FFCB	0.500%	(30,000)	14,970,000	15,012,450	09-23-14	08-11-16	0
a	20,000,000	FHLMC	0.600%	0	20,000,000	20,007,000	07-29-14	07-29-16	60,000
a	20,000,000	FHLMC	0.600%	2,500	20,002,500	20,018,000	12-09-14	06-27-16	60,000
a	15,000,000	FHLB	0.400%	(35,550)	14,964,450	14,985,750	09-23-14	06-06-16	30,000
a	20,000,000	FHLMC	0.500%	12,500	20,012,500	19,991,200	12-02-14	05-27-16	0
a	20,000,000	FFCB	0.250%	(34,400)	19,965,600	20,009,200	12-09-14	04-27-16	0
a	20,000,000	T-Note	0.375%	21,400	20,021,400	20,018,800	07-29-14	03-31-16	75,000
a	20,000,000	T-Note	0.250%	(14,063)	19,985,938	19,998,400	12-15-14	02-29-16	25,000
a	20,000,000	FFCB	0.290%	(17,680)	19,982,320	19,998,200	07-29-14	01-21-16	29,000
a	20,000,000	T-Note	0.250%	9,375	20,009,375	20,003,200	08-05-14	12-31-15	25,000
a	20,000,000	T-Note	0.375%	16,406	20,016,406	20,020,400	12-22-14	11-15-15	0
a	15,000,000	FFCB	0.240%	(1,500)	14,998,500	15,006,300	06-19-14	10-19-15	12,000
a	15,000,000	FFCB	0.240%	(2,100)	14,997,900	15,006,300	06-19-14	10-19-15	12,000
a	20,000,000	T-NOTE	0.250%	14,063	20,014,063	20,009,400	06-17-14	09-30-15	50,000
a	20,000,000	FNMA	0.350%	44,500	20,044,500	20,009,400	05-06-14	08-28-15	70,000
a	20,000,000	FFCB	0.230%	12,000	20,012,000	20,003,000	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	20,001,600	05-06-14	05-31-15	50,000
a	20,000,000	T-NOTE	0.125%	(23,438)	19,976,563	19,996,800	01-07-14	04-30-15	12,500
	<u>\$573,000,000</u>			<u>\$22,958</u>	<u>\$573,022,958</u>	<u>\$573,297,270.00</u>			<u>\$765,833</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	\$ 151,212,441	\$ 93,312,447		\$ 2,010,045	\$ -
Port	\$ 126,580,463	\$ 27,195,989	\$ 9,825,714		\$ -
Trustee	\$ 49,085,494		\$ 52,273,356		
Custody - Regions	\$ 42,910,484		\$ 10,008,102		
Debt Svc	\$ 37,118,473		\$ 2,921,722		
Reserve	\$ 946,377				
Const	\$ 1,204,969		\$ 0		
Bond Escrow			\$ 7,162,894		
OPEB			\$ 27,706,642		
Total	\$ 409,058,701	\$ 120,508,436	\$ 109,898,431	\$ 2,010,045	\$ -

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