

Lee County, Florida
FINANCIAL REPORT TO THE BOARD OF COUNTY COMMISSIONERS
Statistical Information for the Month of October 2014
Fiscal Year-End Refinements for September 2014 as of November 4, 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 at the end of October 2014 the cash and investments balance, original budgeted reserves balance as of October 1, 2014, ending budget balance as of October 31, 2014, and a comparison between the original budgeted reserves and the budgeted reserves at October 31, 2014 (variance). A distinction is made between governmental and business-type activities. Comments are made on any increase (decrease) in budgeted reserves from the original budget to the budgeted reserves at October 31, 2014. 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 the September 2014 year-to-date actual, prior year-to-date actual, percent of actual variance for restated year and prior year, and a variance on the change from prior year-to-date to restated 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 fiscal year 2014 (FY14) adopted operating budget by department, FY14 amended operating budget year-to-date, September 2014 year-to-date expenditures, and prior year-to-date expenditures. 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, as of September 2014, initial projected cost, cumulative expenditures from prior years, year-to-date expenditures for the restated year, 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 as of the end of September 2014.

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

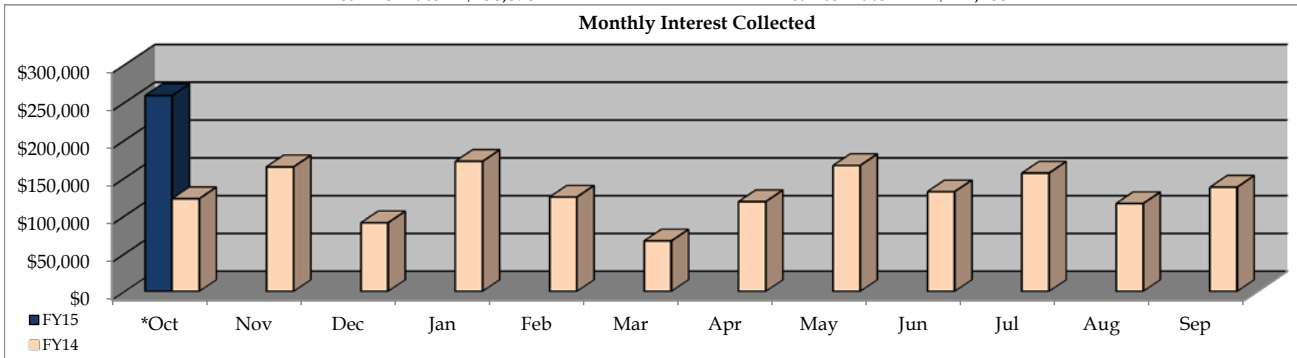
BOCC – Board of County Commissioners
Cash and Investments – Balance at month end
Port – Lee County Port Authority
Reserves – Adopted budget amount set aside for reallocation by the Board as needed during the year to fund unexpected operations or events
YTD – Year-to-Date (YTD totals are for the fiscal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

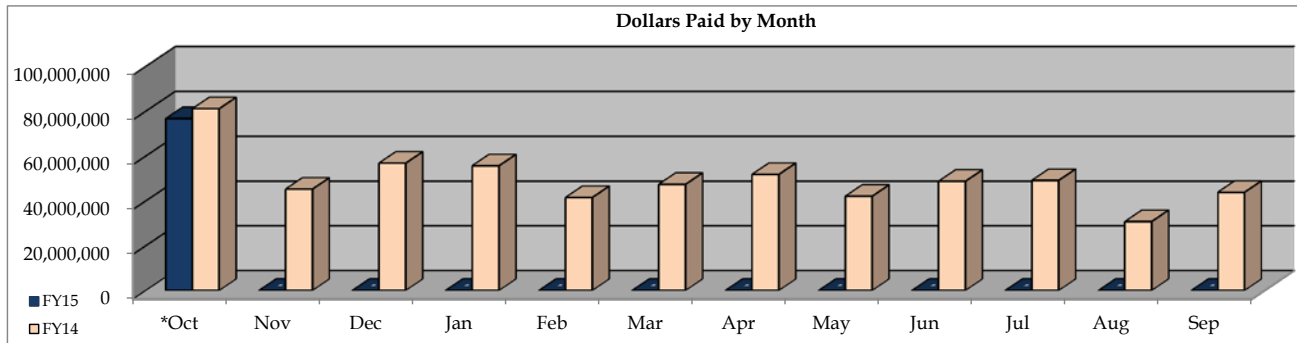
FY15		FY14	
October	\$258,898	October	\$122,468
Year-To-Date	\$258,898	Year-to-Date	\$122,468



*Oct 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

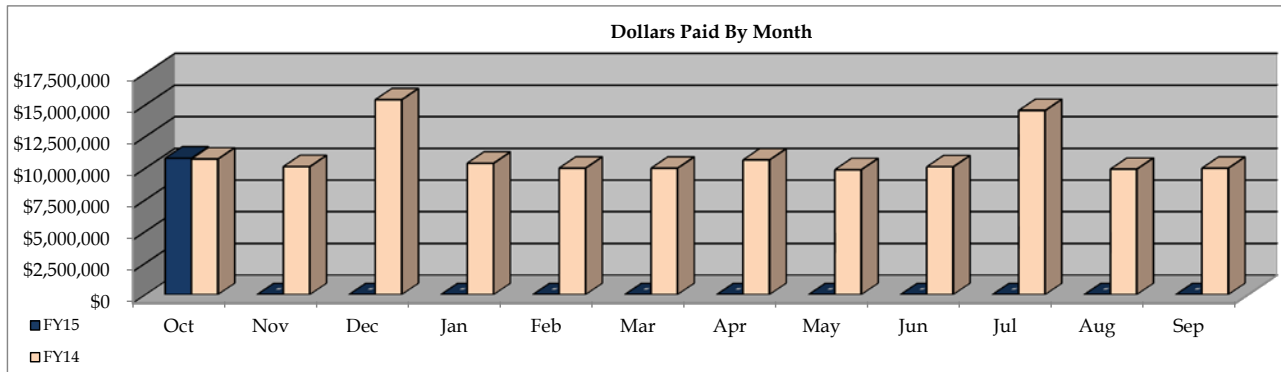
FY15-October			FY14-October		
BOCC	Port	Total	BOCC	Port	Total
\$70,640,281	\$6,028,611	\$76,668,892	\$69,046,352	\$12,016,276	\$81,062,628



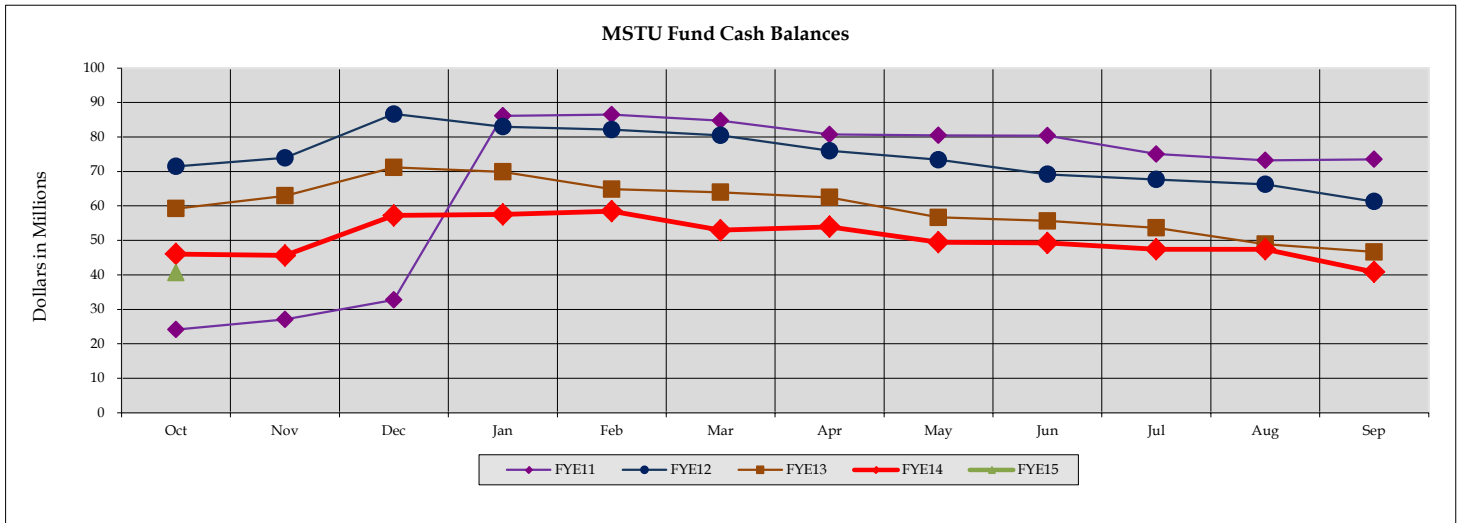
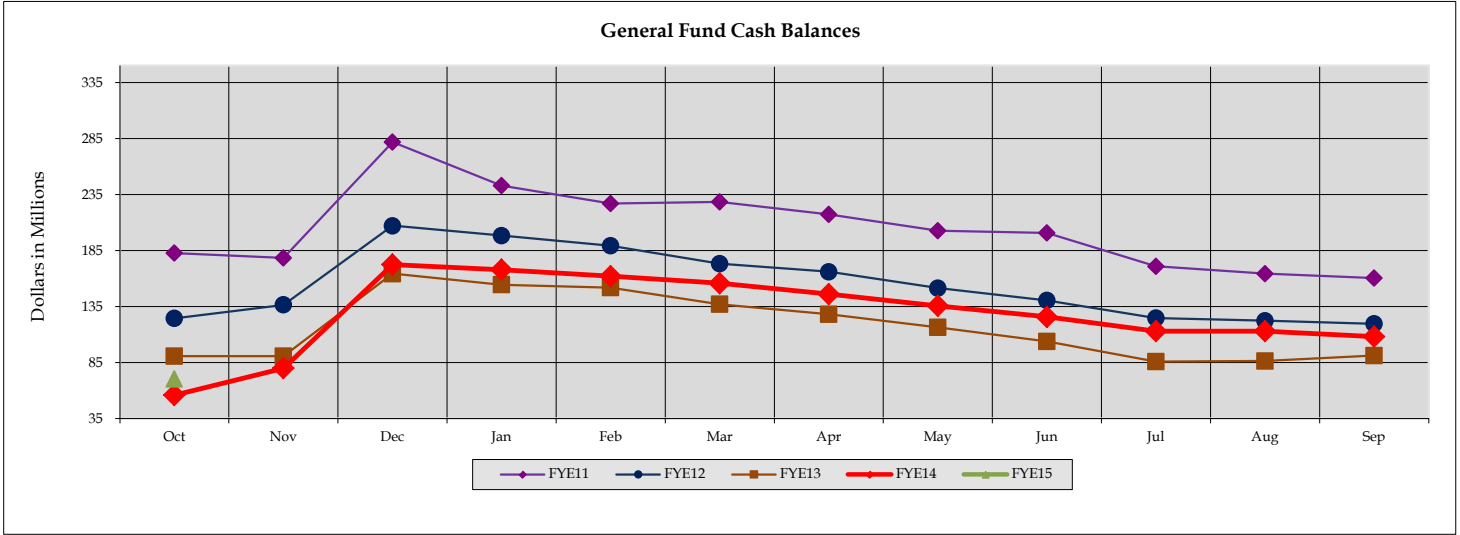
*Oct FY15 BOCC vendor payments were higher due to various invoices, the most note worthy is \$2,223,376 for the Construction Management for Lee Transit Facility construction. Oct FY15 Port vendor payments were lower due to the RSW Apron Expansion and Associated Taxiways Project, the RSW Rental Car Relocation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

Payroll - BOCC and Port Authority

	FY15-October			FY14-October		
	BOCC	Port	Total	BOCC	Port	Total
Full-Time Employees	2,228	347	2,575	2,224	346	2,570
Part-Time Employees	140	2	142	97	5	102
Payroll Total	\$8,540,900	\$2,230,703	\$10,771,603	\$8,421,765	\$2,286,355	\$10,708,120

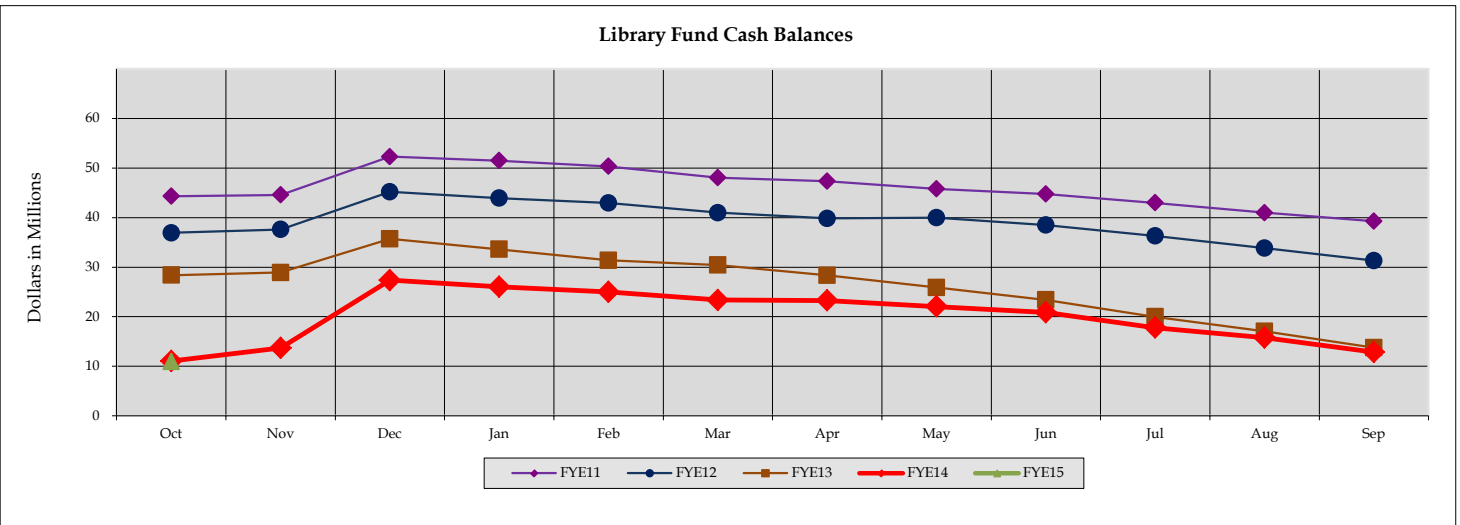


Lee County, Florida
SIGNIFICANT STATISTICAL DATA
 For the period covering Fiscal Years 2011 through 2015

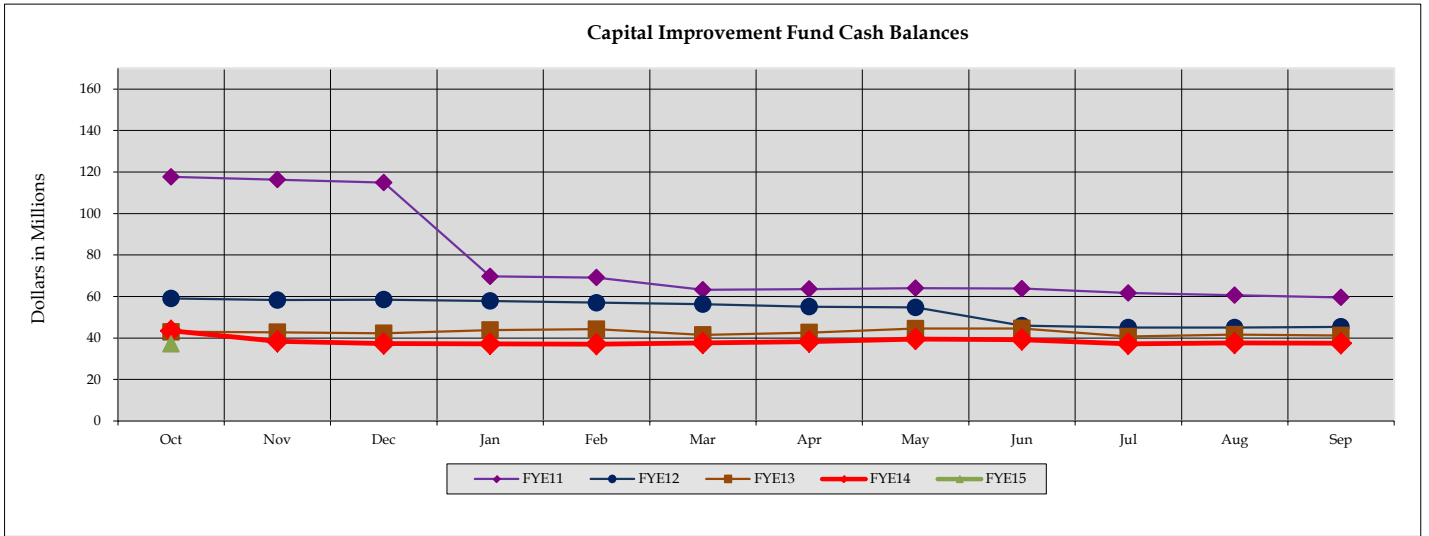


**January 2011 increase is due to the repayment of the interfund loan from Tourist Development fund for the Red Sox Stadium.

MSTU Fund cash balances includes subfunds.

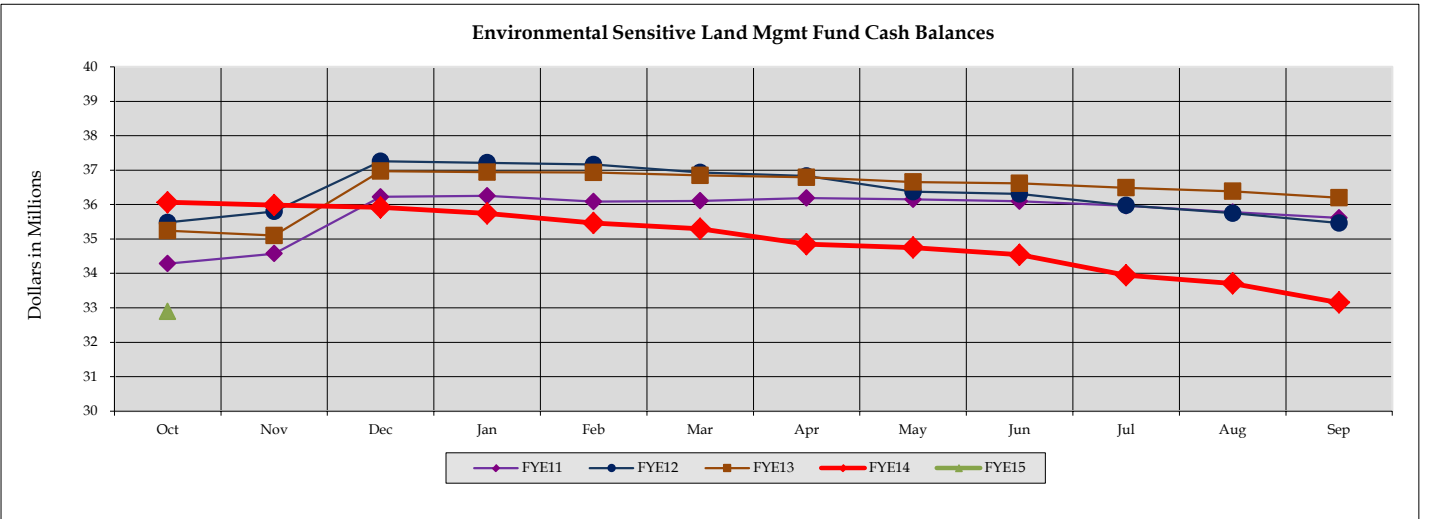
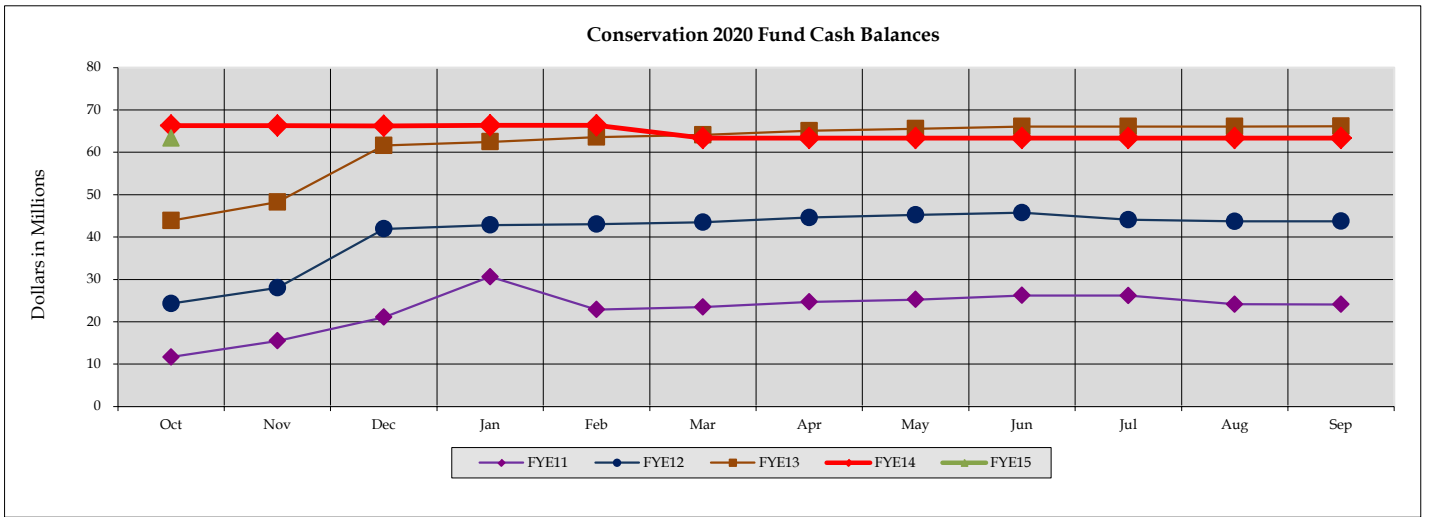


Lee County, Florida
SIGNIFICANT STATISTICAL DATA
 For the period covering Fiscal Years 2011 through 2015



**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 October 31, 2014
(in dollars)

	Cash and Investments	Original Budgeted Reserves	Original Budget Balance October 1, 2014	Current Month Budgeted Reserves Balance	Increase (Decrease) from Prior Month
GOVERNMENTAL ACTIVITIES					
General Fund	70,503,459	102,243,758	102,243,758	102,243,758	-
MSTU	37,261,696	23,791,444	23,791,444	23,791,444	-
Library	7,847,444	6,224,769	6,224,769	6,224,769	-
Tourist Tax	12,251,051	2,038,011	2,038,011	2,038,011	-
Transportation Trust	2,330,637	1,397,486	1,397,486	1,397,486	-
Impact Fees					
Community Parks	4,828,117	4,911,519	4,911,519	4,911,519	-
Regional Parks	485,022	457,527	457,527	457,527	-
Roads	5,646,767	4,263,398	4,263,398	4,263,398	-
Emergency Medical Services (EMS)	789,983	806,426	806,426	804,426	(2,000) ¹
Transportation Capital Improvements	58,007,407	50,340,923	50,340,923	50,340,923	-
Capital Improvements	49,933,598	23,352,786	23,352,786	23,352,786	-
Conservation 2020	63,359,231	486,066	486,066	486,066	-
Environmental Sensitive Land Mgmt	32,892,040	36,844,429	36,844,429	36,844,429	-
BUSINESS-TYPE ACTIVITIES					
Solid Waste	90,874,011	58,709,656	58,709,656	58,709,656	-
Transportation Facilities	21,258,034	200,000	200,000	200,000	-
Water and Wastewater	76,440,235	33,647,255	33,647,255	33,647,255	-
Transit	6,727,167	19,077,319	19,077,319	19,077,319	-
Port Authority	26,482,346	19,071,214	19,071,214	19,071,214	-

Total YTD County Investments - \$870,541,961.

1. Budgeted Reserves decreased due to refunds resulting from cancelled work permits.

*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 November 4, 2014
For September 30, 2014, 2013, 2010, and 2009
(in dollars)

	Five Year Historical Information								
	Fiscal Year 2014		FY2014	Fiscal Year 2013	Fiscal Year 2010	Fiscal Year 2009	Variance between FY2013 and FY2014		
	Annual Budget	YTD Actual	% of Actual to Budget	YTD Actual	YTD Actual	YTD Actual	Actual	% of	
							Amount	Change	
Ad Valorem, General Fund	215,775,482	219,259,058	102%	186,791,109	228,933,328	296,961,134	32,467,948	17%	1
Conservation 2020	-	74,153	0%	25,585,041	31,370,656	40,680,952	(25,510,888)	-100%	1
Ad Valorem, MSTU Fund	21,808,175	22,214,080	102%	21,600,316	26,846,949	35,076,451	613,764	3%	
Sales Tax 1/2 Cent	40,500,000	42,131,369	104%	38,654,071	31,813,728	32,128,795	3,477,298	9%	
State Revenue Sharing	12,500,000	13,807,249	110%	12,820,628	11,092,308	11,279,113	986,621	8%	
Communication Svc Tax	9,700,000	9,606,082	99%	9,558,544	10,134,050	10,885,649	47,538	<1%	
Constitutional Gas Tax	5,597,939	5,699,910	102%	5,420,374	5,270,499	5,381,022	279,537	5%	
Local Option Gas Tax	7,953,000	8,838,458	111%	8,576,486	8,221,621	8,419,970	261,973	3%	
5 Cent Gas Tax (1/94)	5,864,000	6,616,170	113%	6,356,088	6,032,122	6,298,897	260,082	4%	
9th Cent Gas Tax	2,836,000	3,161,526	111%	3,059,332	2,978,528	3,055,634	102,194	3%	
7th Cent Gas Tax	2,455,937	2,458,537	100%	2,393,180	2,300,545	0	65,356	3%	
Tourist Tax	32,625,000	33,179,359	102%	28,535,424	22,755,557	21,870,868	4,643,935	16%	2
Building Permit Fees	2,293,000	3,418,488	149%	2,776,252	1,805,285	1,063,876	642,236	23%	3
Road Impact Fees	453,200	1,961,561	433%	1,756,207	2,385,905	(26,928)	205,355	12%	
EMS Impact Fees	96,000	192,399	200%	128,492	107,582	0	63,907	50%	
Regional Parks Impact Fees	56,800	356,692	628%	353,273	309,986	(2,073)	3,419	1%	
Comm Parks Impact Fees	44,400	231,523	521%	349,238	318,743	(2,364)	(117,715)	-34%	
Library									
Taxes	26,978,775	27,409,530	102%	15,737,845	15,658,547	20,728,102	11,671,684	74%	4
Fines	583,250	575,964	99%	538,616	408,678	401,851	37,347	7%	
Other	963,237	1,549,873	161%	1,383,571	1,418,406	855,080	166,303	12%	

BUSINESS-TYPE ACTIVITIES

SOLID WASTE

User Fees	49,531,201	49,662,165	100%	50,034,614	67,043,996	66,610,073	(372,449)	-1%	
Ad Valorem Taxes	557,984	569,185	102%	561,052	2,123,457	1,524,258	8,133	1%	
Electric Utilities	14,871,600	18,760,418	126%	16,112,121	17,053,048	16,464,164	2,648,297	16%	5
LEE TRANSIT SYSTEM	3,776,852	3,675,783	97%	3,826,974	3,173,519	3,296,534	(151,191)	-4%	

TRANSPORTATION FACILITIES

Sanibel	12,437,000	13,618,732	110%	13,118,634	12,284,477	12,293,309	500,098	4%	
Cape Coral	11,807,500	12,695,108	108%	12,084,257	11,951,408	12,184,606	610,851	5%	
Midpoint Memorial	12,053,000	13,085,867	109%	12,629,087	11,823,204	12,089,934	456,780	4%	

WATER & WASTEWATER SYSTEM

Water Operating	47,362,443	41,497,428	88%	45,163,922	40,654,307	41,298,329	(3,666,494)	-8%	
Wastewater Operating	49,865,802	47,192,704	95%	50,511,443	42,685,162	42,510,679	(3,318,739)	-7%	

LEE COUNTY PORT AUTHORITY

User Fees	36,412,236	38,061,695	105%	37,363,047	36,404,649	34,857,632	698,649	2%	
Rentals and Franchise Fees	2,827,655	2,963,152	105%	2,767,184	2,589,425	2,495,493	195,967	7%	
Concessions	36,262,687	39,120,310	108%	37,222,827	34,953,117	35,171,146	1,897,482	5%	

VARIANCE: At least 15% and \$500,000, up or down between fiscal years 2014 and 2013

COMMENTS

- Fiscal Year 2014 Actual is higher due to the levy for Conservation 2020 being moved to the General Fund and a 3.2% increase in the property value base. Fiscal Year 2014 Conservation 2020 has collections for prior tax years levies.
- Fiscal Year 2014 Actual is higher due to a 15.6% increase in tourism which led to an increase in bed tax collections.
- Fiscal Year 2014 Actual is higher due to approximately 4,600 more building permits issued year to date in fiscal year 2014.
- Fiscal Year 2014 Actual is higher due to an increase in the millage rate of .2415.
- Fiscal Year 2014 Actual is higher due to an increase in the electricity sales contract as a result of an increase in the market price of natural gas and more MWH being sold than Fiscal year 2013.

Lee County, Florida
EXPENDITURES BY PRIMARY DEPARTMENTS & SPECIAL PROGRAMS
As of November 4, 2014
For September 30, 2014

(in dollars)

	Fiscal Year 2014			% of YTD Expenditures to Amended Budget	Fiscal Year 2013		Variance	
	Adopted Budget	Amended Budget	YTD Expenditure		Amended Budget	YTD Expenditures	YTD Expenditures	% of Change
GOVERNMENTAL ACTIVITIES								
County Commissioners	1,369,605	1,369,605	1,304,503	95%	1,202,686	1,218,777	85,726	7%
County Manager	1,228,001	1,281,523	1,224,317	96%	1,273,267	1,293,393	(69,076)	-5%
Medical Examiner	2,639,878	2,693,046	2,674,177	99%	2,580,221	2,514,584	159,593	6%
Visitor & Conven. Bureau	14,909,735	16,247,450	15,690,353	97%	15,024,545	14,062,285	1,628,068	12%
Public Safety	37,340,961	38,517,886	37,527,186	97%	41,205,554	38,812,506	(1,285,320)	-3%
Library	25,168,736	25,544,831	24,497,360	96%	24,235,021	23,615,704	881,656	4%
Parks & Recreation	28,583,084	28,191,517	27,700,583	98%	22,826,197	26,831,153	869,430	3%
Economic Development	1,329,191	1,569,191	995,745	63%	1,490,139	1,219,361	(223,616)	-18%
Animal Services	4,578,029	4,718,241	4,587,139	97%	4,237,463	4,533,510	53,629	1%
Community Development	13,399,938	14,058,492	13,096,320	93%	15,575,579	14,175,271	(1,078,951)	-8%
Public Works Admin	1,665,016	1,645,016	1,581,150	96%	1,698,266	1,636,727	(55,577)	-3%
Construction & Design	13,882,541	13,942,541	13,769,487	99%	13,547,667	13,739,110	30,377	<1%
Natural Resources	5,027,664	5,039,184	4,772,293	95%	4,920,351	4,755,734	16,559	<1%
Transportation	27,968,823	28,020,288	27,083,219	97%	28,428,383	28,108,742	(1,025,523)	-4%
Conservation 2020	63,905,485	66,659,381	3,186,960	5%	66,742,044	926,363	2,260,597	244% ¹
Env. Sensitive Land Mgmt	1,795,503	2,672,043	2,558,532	96%	2,232,964	1,657,427	901,105	54% ²
BUSINESS-TYPE ACTIVITIES								
Solid Waste	64,448,153	64,507,338	59,326,323	92%	63,789,683	63,542,094	(4,215,771)	-7%
Trans. Facilities (Tolls)	7,202,314	7,202,314	6,518,944	91%	7,109,687	7,130,305	(611,361)	-9%
Water & Wastewater	54,300,445	54,664,445	50,493,407	92%	55,514,794	53,957,753	(3,464,346)	-6%
Transit	21,343,419	21,589,993	20,860,413	97%	20,857,021	22,145,563	(1,285,150)	-6%
Port Authority	72,111,653	74,137,859	63,810,755	86%	69,778,493	69,111,186	(5,300,431)	-8%

VARIANCE: At least 15% and \$500,000, up or down between fiscal years 2014 and 2013.

The County controls the budget at the fund level.

1. Conservation 2020 expenditures to acquire environmentally sensitive property are based on willing sellers approaching the County to sell their properties. Expenditures will vary throughout the year based on the number of willing sellers and the review outcome from the Conservation Lands Acquisition and Stewardship Advisory Committee (CLASAC). FY14 increased due to the purchase of property on Woodring Road, Sanibel.
2. FY14 Environmentally Sensitive Land Management is higher due to exotic vegetation control to establish fire lines and fencing at all Lee County preserve lands.

Lee County, Florida
SIGNIFICANT PROJECTS

As of November 4, 2014

For September 30, 2014

(in dollars)

Project Name	Projected Cost	Cumulative Prior Year Balance	Current YTD Expenditures	Total Cumulative Project Cost	Funding Source(s)
Three Oaks Parkway Extension North	52,403,998	6,891,644	0	6,891,644	I,A,GT
Esteros Blvd Improvements-Phase I	50,100,000	2,064,131	516,584	2,580,715	GT,S
Big Carlos Pass Bridge Replacement	41,900,000	0	0	0	E
Burnt Store Rd Four Laning/Right of Way	39,435,408	8,314,560	882,743	9,197,303	E,A
Caloosahatchee TMDL Compliance	38,101,668	100,190	132,382	232,572	A
Bicycle/Pedestrian Facilities	28,933,245	17,536,531	191,170	17,727,701	GT,I
Bonita Beach Road - Phase III	24,877,170	1,968,097	0	1,968,097	A,I,S
Ortiz Avenue/SR80 - Lockett Rd	22,198,419	8,211,187	920	8,212,107	I,A
Homestead Four Laning/Sunrise-Alabama	21,440,000	2,273,283	47,583	2,320,866	I,A,Loan
Everglades-West Coast TMDL Compliance	19,641,368	228,162	30,266	258,428	A
Ortiz Four Laning - MLK to Lockett	18,931,475	9,248,703	42,840	9,291,543	I,A,G
N. Lee County RO Plant Wellfield Expansion	17,334,377	15,459,656	319,085	15,778,741	E
Lee Hendry Landfill Expansion 2014	16,700,000	607,330	5,071,810	5,679,140	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 November 4, 2014

For September 30, 2014

(in dollars)

Fund	District	Cash Balance	Budgeted Expenditures	Actual Expenditures	Encumbrances	Revenue Collected
18821/38821	Road-Boca Grande	166,461	-	-	-	-
18822/38822	Road-North District	5,235,801	759,724	57,656	-	347,079
18823/38823	Road-Central District	10,759,983	7,463,116	213,956	64,386	524,514
18824/38824	Road-Southwest District	1,505,188	176,029	25,976	10,024	842,652
18825/38825	Road-Southeast District	497,189	-	-	-	247,316
Total Road Impact Fee Funds		<u>\$ 18,164,622</u>	<u>\$ 8,398,869</u>	<u>\$ 297,588</u>	<u>\$ 74,410</u>	<u>\$ 1,961,561</u>

Lee County, Florida
ACTIVE INTERFUND LOANS
As of October 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	7,291	1,421,901	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	25,594	1,421,901	Land purchase - Hammond Stadium ¹
				4,280,881				
SA MSBU Country Lakes LD	MSTBU Fund	10/4/2014	9/30/2015	1,500	F	0	1,359	Cover Tax revenue Shortfall
MSTU Dist-Palmona Park SLD	MSTBU Fund	10/14/2014	9/30/2015	5,000	F	0	3,663	Cover Tax revenue Shortfall
DS MSBU Gasparill Island	MSTBU Fund	10/28/2014	9/30/2015	10,000	F	0	9,630	Cover Tax revenue Shortfall
DS MSBU Airport Woods	MSTBU Fund	10/30/2014	9/30/2015	10,000	F	0	4,859	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 October 31, 2014
(in dollars)

BUDGETED FUND BALANCE	BUDGETED REVENUES	YTD REVENUES	APPROPRIATED	YTD EXPENDITURES	REMAINING APPROPRIATIONS	RESERVES
312,571	318,000	0	250,000	46,563	203,437	380,571

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 OCTOBER 2014**

	FACE VALUE	TYPE	COUPON/ DISC RATE	PREM/ (DISC)	PURCHASE PRICE	MKT VALUE @ EOM	PURCHASE DATE	MATURITY DATE	TOTAL INT. REC.
a	\$10,000,000	FHLB	0.750%	(\$500)	\$9,999,500	\$10,002,000	09-30-14	09-30-16	\$0
a	20,000,000	FHLMC	0.650%	0	20,000,000	20,003,800	09-29-14	09-29-16	0
a	17,000,000	FHLMC	0.700%	0	17,000,000	16,988,100	09-19-14	09-19-16	0
a	20,000,000	FFCB	0.640%	0	20,000,000	19,963,800	09-19-14	09-19-16	0
a	15,000,000	FFCB	0.500%	(30,000)	14,970,000	14,956,950	09-23-14	08-11-16	0
a	20,000,000	FHLMC	0.600%	0	20,000,000	20,016,000	07-29-14	07-29-16	0
a	15,000,000	FHLB	0.400%	(35,550)	14,964,450	14,978,700	09-23-14	06-06-16	0
a	20,000,000	T-Note	0.375%	21,400	20,021,400	20,023,400	07-29-14	03-31-16	37,500
a	20,000,000	FFCB	0.290%	(17,680)	19,982,320	19,985,400	07-29-14	01-21-16	0
a	20,000,000	T-Note	0.250%	9,375	20,009,375	20,015,625	08-05-14	12-31-15	0
a	15,000,000	FFCB	0.240%	(1,500)	14,998,500	15,001,950	06-19-14	10-19-15	12,000
a	15,000,000	FFCB	0.240%	(2,100)	14,997,900	15,001,950	06-19-14	10-19-15	12,000
a	20,000,000	T-NOTE	0.250%	14,063	20,014,063	20,021,875	06-17-14	09-30-15	25,000
a	20,000,000	FNMA	0.350%	44,500	20,044,500	20,031,000	05-06-14	08-28-15	35,000
a	20,000,000	FFCB	0.230%	12,000	20,012,000	20,012,000	03-04-14	06-10-15	15,333
a	20,000,000	FFCB	0.190%	0	20,000,000	19,997,800	03-11-14	06-04-15	9,500
a	20,000,000	T-NOTE	0.250%	31,250	20,031,250	20,014,000	05-06-14	05-31-15	25,000
a	20,000,000	T-NOTE	0.125%	(23,438)	19,976,563	20,001,600	01-07-14	04-30-15	12,500
a	20,000,000	T-NOTE	0.250%	14,063	20,014,063	20,011,000	01-28-14	03-31-15	50,000
g	25,000,000	FHLB	0.125%	(10,250)	24,989,750	24,999,750	03-26-14	03-20-15	15,625
a	10,000,000	FHLB	0.125%	(3,700)	9,996,300	9,998,100	03-11-14	03-10-15	6,250
a	20,000,000	FHLMC	0.305%	24,800	20,024,800	20,012,500	12-17-13	02-23-15	30,500
a	20,000,000	FHLB	0.210%	0	20,000,000	20,004,800	12-17-13	02-18-15	28,700
a	20,000,000	FHLB	0.250%	(15,600)	19,984,400	20,005,800	06-11-13	01-16-15	75,000
a	20,000,000	FHLB	0.170%	(2,000)	19,998,000	20,002,200	12-17-13	12-11-14	17,000
a	20,000,000	FHLMC DN	0.160%	(31,822)	19,968,178	19,999,600	12-10-13	12-03-14	0
a	20,000,000	FNMA DN	0.150%	(28,500)	19,971,500	19,999,800	12-17-13	11-24-14	0
a	20,000,000	FNMA DN	0.160%	(31,664)	19,968,336	19,999,800	12-03-13	11-24-14	0
a	20,000,000	FHLB	0.125%	(9,000)	19,991,000	20,000,200	12-10-13	11-20-14	12,500
	<u>\$542,000,000</u>			<u>(\$71,854)</u>	<u>\$541,928,146</u>	<u>\$542,049,500</u>			<u>\$419,408</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	\$ 70,044,909	\$ 83,796,939		\$ 2,010,041	\$ -
Port	\$ 101,033,967	\$ 27,188,470	\$ 9,817,588		\$ -
Trustee	\$ 49,663,732		\$ 41,025,551		
Custody - Regions	\$ 42,946,754		\$ 10,006,446		
Debt Svc	\$ 17,482,364		\$ 2,919,306		
Reserve	\$ 97,913				
Const	\$ 1,860,291		\$ -		
Bond Escrow			\$ 12,335,464		
OPEB			\$ 27,706,600		
Total	\$ 283,129,930	\$ 110,985,409	\$ 103,810,954	\$ 2,010,041	\$ -

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