

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

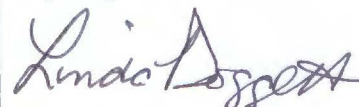
Driver Education Safety Trust Fund (page 11)

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

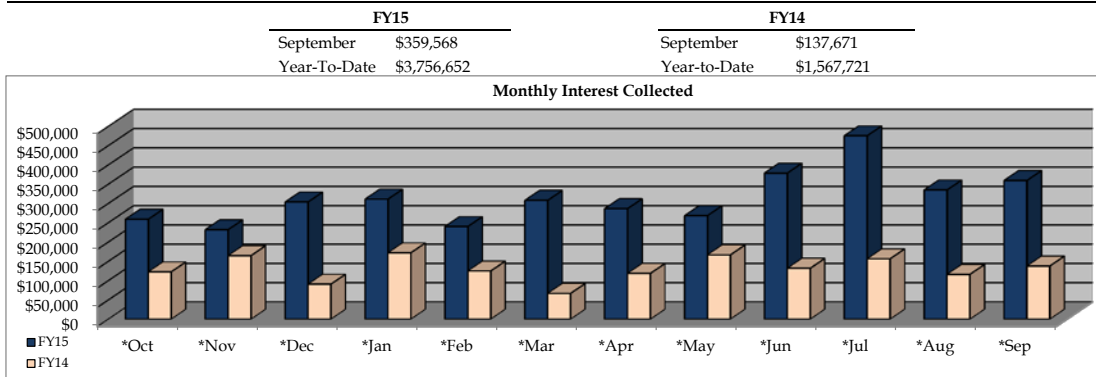
BOCC – Board of County Commissioners
Cash and Investments – Balance at month end
Port – Lee County Port Authority
Reserves – Adopted budget amount set aside for reallocation by the Board as needed during the year to fund unexpected operations or events
YTD – Year-to-Date (YTD totals are for the fiscal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

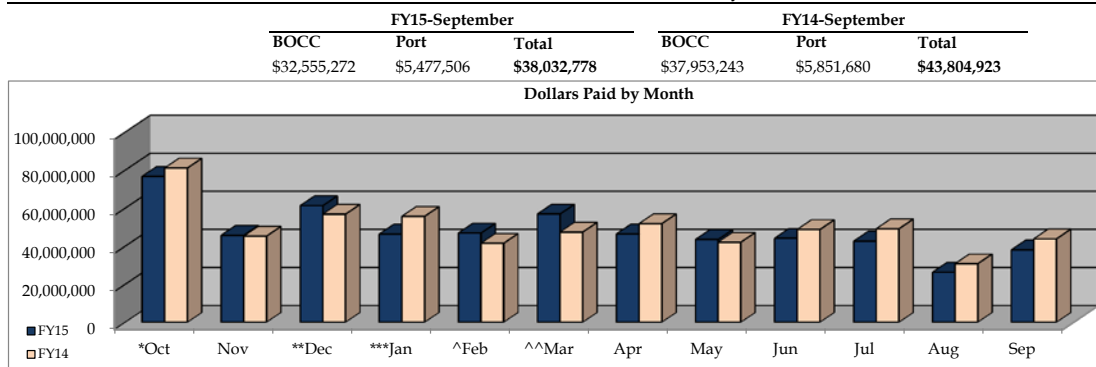
Prior year data covers October through September. Current year data covers October through the current reporting period.

Interest Collected



*FY15 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



*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.

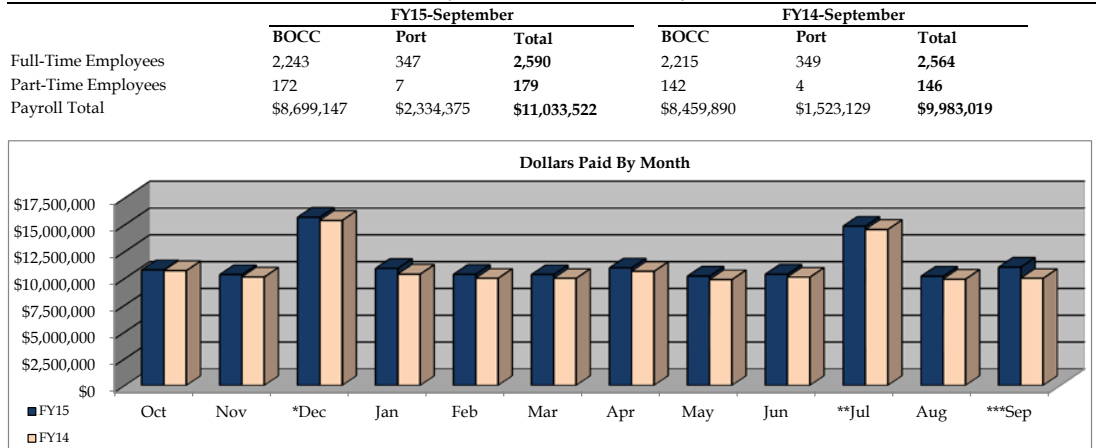
**Dec FY15 BOCC vendor payments were higher due to various invoices, the most note worthy are \$1,050,372 for the purchase of seven new 2015 Freightliner Sprinter type III ambulances and \$769,048 for tourism advertising.

***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 to 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



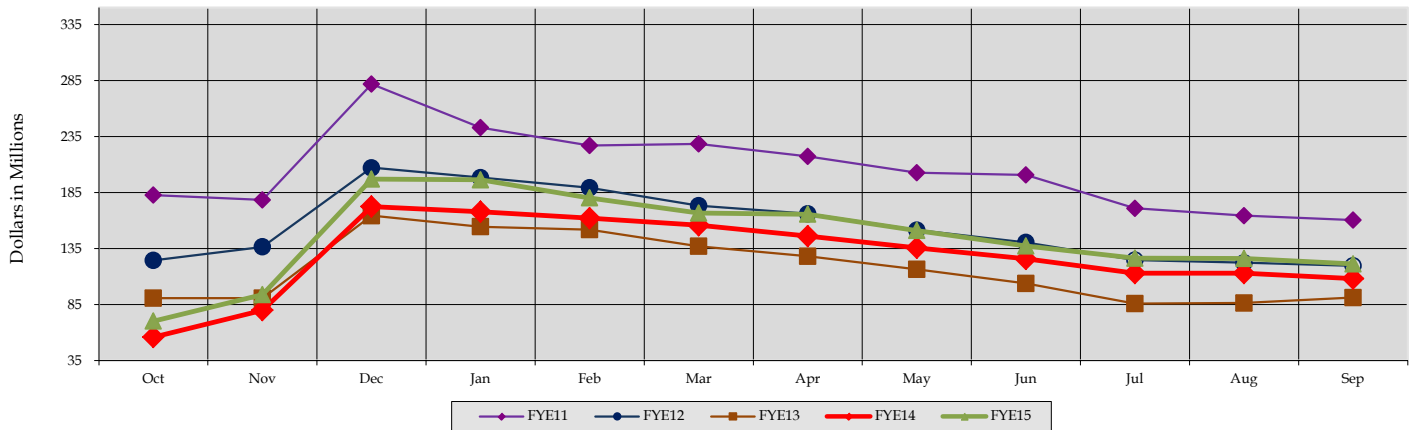
*December FY15 & FY14 had three pay dates for BoCC and Port Authority.

**July FY15 & FY14 had three pay dates for BoCC.

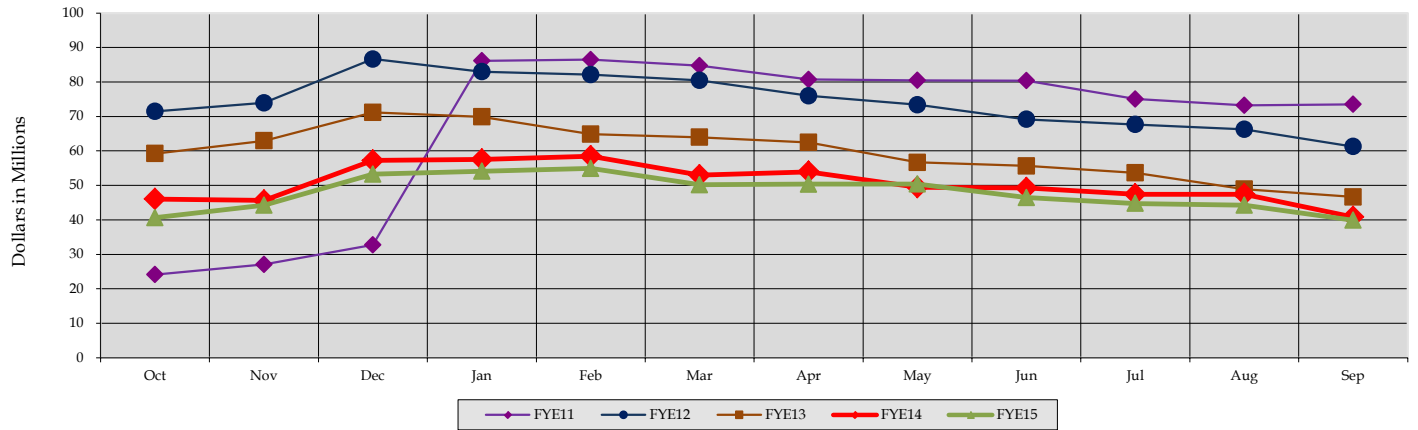
**September FY15 had three pay dates for Port.

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

General Fund Cash Balances



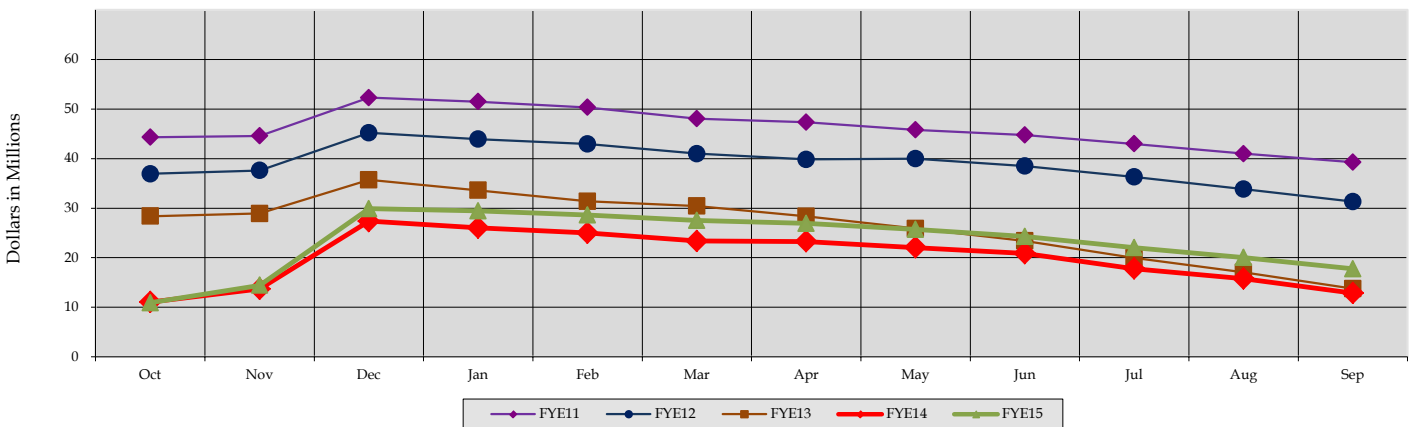
MSTU Fund Cash Balances



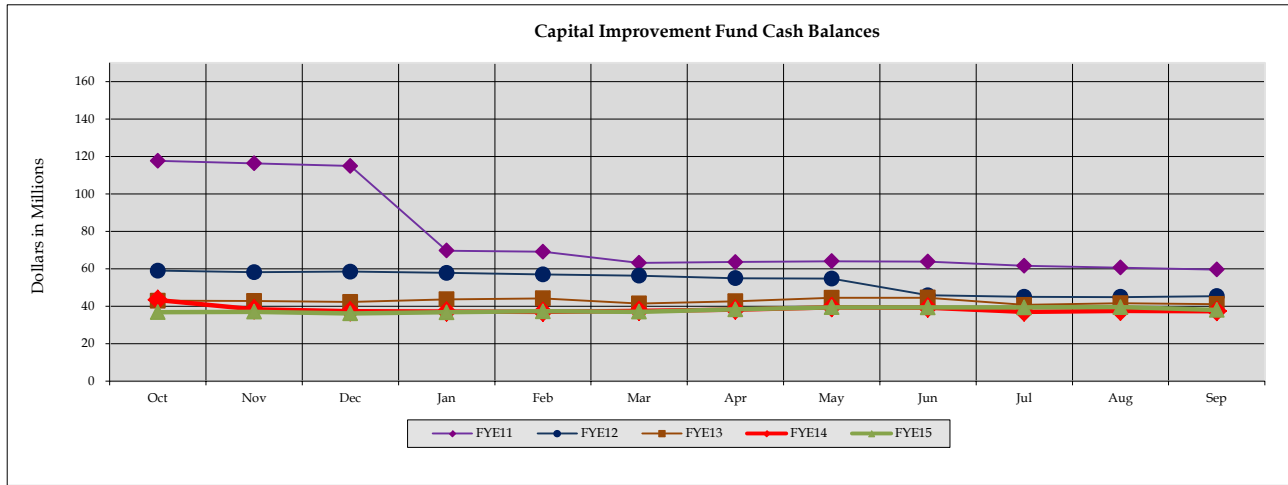
**January 2011 increase is due to the repayment of the interfund loan from Tourist Development fund for the Red Sox Stadium.

MSTU Fund cash balances includes subfunds.

Library Fund Cash Balances



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

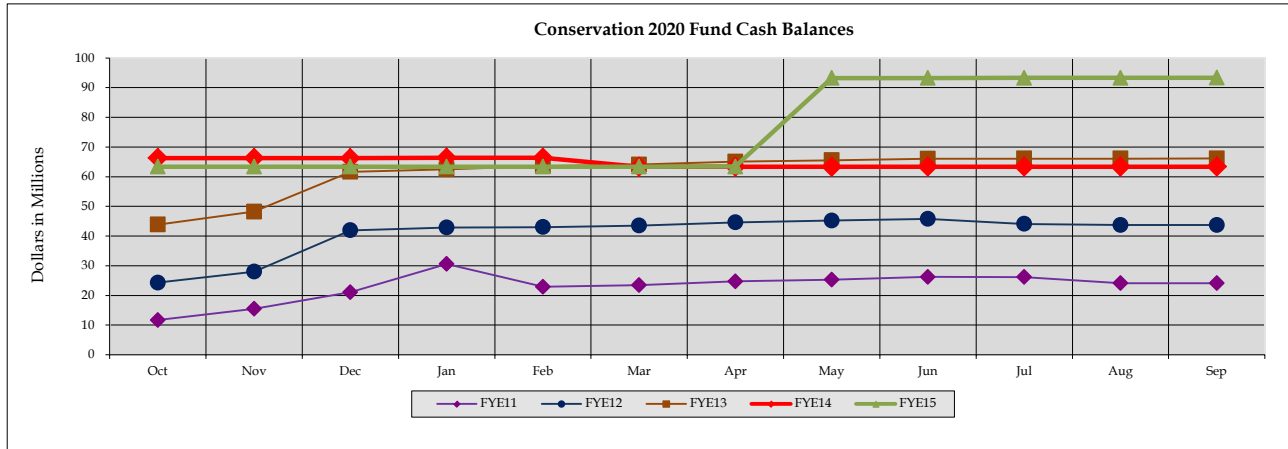


**January 2011 balance is lower due to repayment of the loan proceeds to build the Red Sox Stadium.

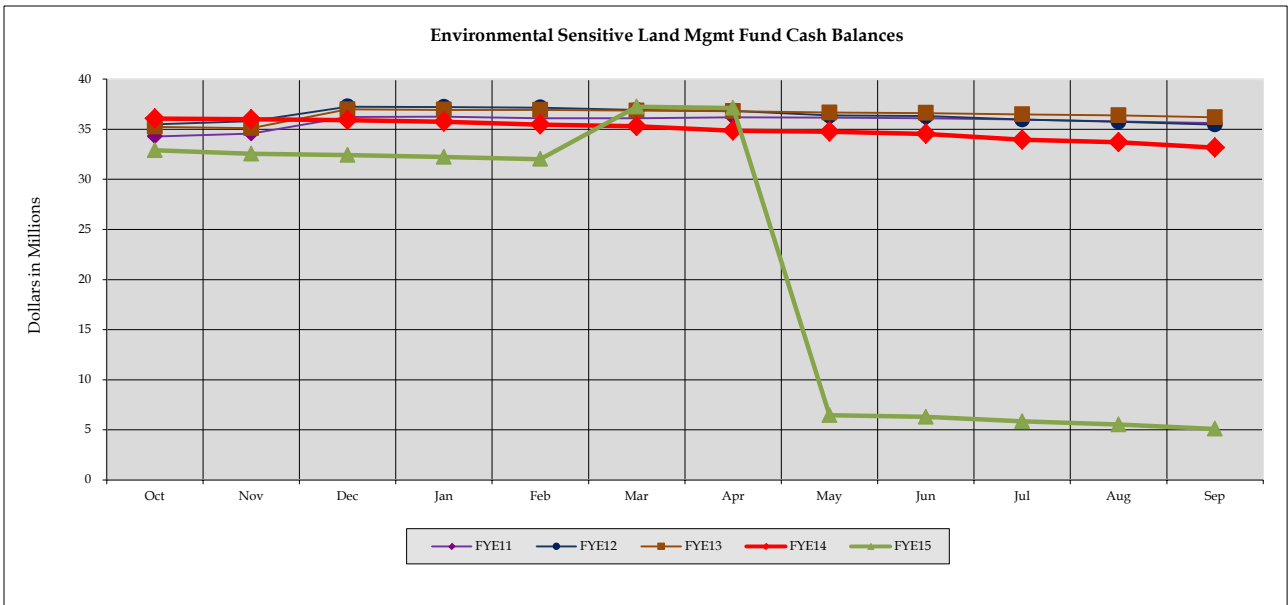
+March 2011 decrease is due to purchase of land adjacent to Hammond Stadium.

++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.



May 2015 Cash increased due to a \$29.8 million budgeted transfer from Environmental Sensitive Land Mgmt fund to the Conservation 2020 land acquisition fund.



May 2015 Cash decreased due to a \$29.8 million budgeted transfer from Environmental Sensitive Land Mgmt fund to the Conservation 2020 land acquisition fund.

Lee County, Florida
SIGNIFICANT FUNDS - CASH AND RESERVES
As of September 30, 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	121,322,603	102,243,758	105,502,286	105,502,286	-
MSTU	36,775,468	23,791,444	26,681,955	26,681,955	-
Library	9,654,618	6,224,769	7,247,375	7,247,375	-
Tourist Tax	17,833,628	2,038,011	9,361,047	15,249,047	5,888,000 ¹
Transportation Trust	4,057,561	1,397,486	2,563,709	2,563,709	-
Impact Fees					
Community Parks	5,240,269	4,911,519	5,134,574	5,134,574	-
Regional Parks	1,025,780	457,527	942,394	942,394	-
Roads	7,976,274	4,263,398	6,814,566	6,814,566	-
Emergency Medical Services (EMS)	1,051,350	806,426	854,484	854,484	-
Transportation Capital Improvements	80,553,111	50,340,923	28,923,197	39,223,197	10,300,000 ²
Capital Improvements	44,334,980	23,352,786	20,315,781	22,427,781	2,112,000 ³
Conservation 2020	93,336,230	486,066	93,114,657	93,114,657	-
Environmental Sensitive Land Mgmt	5,096,164	36,844,429	457,500	457,500	-
BUSINESS-TYPE ACTIVITIES					
Solid Waste	80,367,192	58,709,656	64,066,130	64,066,130	-
Transportation Facilities	19,139,621	200,000	2,302,601	2,302,601	-
Water and Wastewater	61,362,118	33,647,255	45,292,393	45,213,181	(79,212) ⁴
Transit	5,119,543	19,077,319	31,035,801	30,535,801	(500,000) ⁵
Port Authority	31,285,868	19,071,214	19,071,214	19,071,214	-

Total YTD County Investments - \$980,924,260.

1. Budgeted Reserves increased by \$4,223,901 and \$1,664,099 for unanticipated revenue from tourist tax collections.
2. Budgeted Reserves increased by \$3,300,000 for unanticipated revenues from bridge tolls for the Sanibel Bridge and \$7,000,000 for the Cape Coral Bridge.
3. Budgeted Reserves increased by \$2,112,000 for revenue from an interfund transfer for Tourist Development for the Beach & Shoreline Program.
4. Budgeted Reserves decreased by \$79,212 for Lee County Utilities debt service related to equipment lease financing.
5. Budgeted Reserves decreased by \$500,000 for capital project expense related to a capital grant.

*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 September 30, 2015, 2014, 2011, and 2010

(in dollars)

	Five Year Historical Information							
	Fiscal Year 2015		FY2015 % of Actual to Budget	Fiscal Year 2014	Fiscal Year 2011	Fiscal Year 2010	Variance between FY2014 and FY2015	
	Annual Budget	YTD Actual		YTD Actual	YTD Actual	YTD Actual	Actual Amount	% of Change
Ad Valorem, General Fund	230,655,946	233,629,279	101%	219,275,056	194,948,804	228,933,328	14,354,223	7%
Conservation 2020	-	30,441	0%	74,531	26,701,843	31,370,656	(44,091)	-59%
Ad Valorem, MSTU Fund	23,155,757	23,405,980	101%	22,214,902	22,773,842	26,846,949	1,191,077	5%
Sales Tax 1/2 Cent	43,000,000	42,067,386	98%	42,131,369	33,544,826	31,813,728	(63,983)	<1%
State Revenue Sharing	13,000,000	14,641,807	113%	13,807,249	11,437,371	11,092,308	834,559	6%
Communication Svc Tax	9,500,000	8,525,837	90%	9,606,082	9,818,469	10,134,050	(1,080,246)	-11%
Constitutional Gas Tax	5,600,000	5,431,286	97%	5,699,910	5,240,184	5,270,499	(268,624)	-5%
Local Option Gas Tax	8,000,000	8,877,544	111%	8,838,458	8,094,668	8,221,621	39,085	<1%
5 Cent Gas Tax (1/94)	5,985,000	6,550,609	109%	6,616,170	6,006,403	6,032,122	(65,561)	-1%
9th Cent Gas Tax	2,850,000	3,172,639	111%	3,161,526	2,931,172	2,978,528	11,113	<1%
7th Cent Gas Tax	2,500,000	2,380,191	95%	2,458,537	2,289,279	2,300,545	(78,345)	-3%
Tourist Tax	37,500,000	37,542,480	100%	33,197,135	23,980,741	22,755,557	4,345,345	13%
Building Permit Fees	2,801,298	4,516,904	161%	3,423,141	1,955,732	1,805,285	1,093,763	32% ¹
Road Impact Fees	3,174,000	2,630,166	83%	1,961,561	1,152,341	2,385,905	668,605	34% ²
EMS Impact Fees	96,000	287,355	299%	192,399	141,884	107,582	94,956	49%
Regional Parks Impact Fees	585,000	636,247	109%	356,692	287,463	309,986	279,555	78%
Comm Parks Impact Fees	378,020	528,398	140%	231,523	309,845	318,743	296,875	128%
Library								
Taxes	28,917,630	29,267,382	101%	27,410,202	15,673,832	15,658,547	1,857,180	7%
Fines	555,550	460,561	83%	575,964	473,571	408,678	(115,402)	-20%
Other	1,362,829	1,908,047	140%	1,071,658	507,383	1,418,406	836,388	78% ³

BUSINESS-TYPE ACTIVITIES

SOLID WASTE

User Fees	50,114,104	48,525,741	97%	49,290,777	63,490,847	67,043,996	(765,036)	-2%
Ad Valorem Taxes	574,551	584,280	102%	568,491	1,738,664	2,123,457	15,789	3%
Electric Utilities	15,507,638	17,386,713	112%	20,286,640	16,540,159	17,053,048	(2,899,927)	-14%
LEE TRANSIT SYSTEM	4,317,007	3,941,363	91%	3,675,783	3,272,887	3,173,519	265,580	7%

TRANSPORTATION FACILITIES

Sanibel	16,237,000	14,213,414	88%	13,675,910	12,288,507	12,284,477	537,503	4%
Cape Coral	15,402,000	13,332,558	87%	12,773,886	11,942,670	11,951,408	558,672	4%
Midpoint Memorial	15,454,000	13,847,416	90%	13,171,501	11,881,712	11,823,204	675,915	5%

WATER & WASTEWATER SYSTEM

Water Operating	47,338,602	38,474,208	81%	47,389,590	40,540,559	40,654,307	(8,915,382)	-19% ⁴
Wastewater Operating	54,199,095	49,868,335	92%	53,232,937	42,523,198	42,685,162	(3,364,601)	-6%

LEE COUNTY PORT AUTHORITY

User Fees	36,898,846	39,029,449	106%	37,056,494	34,514,423	36,404,649	1,972,955	5%
Rentals and Franchise Fees	3,066,832	2,869,765	94%	2,963,152	2,913,166	2,589,425	(93,387)	-3%
Concessions	38,855,614	40,523,374	104%	39,120,310	35,345,397	34,953,117	1,403,064	4%

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 increase of 4,391 building permits issued over Fiscal Year 2014.
2. Fiscal Year 2015 Actual is higher due to an increase in the number of building permits issued and the increase in the road impact fees effective March 13, 2015.
3. Fiscal Year 2015 Actual is higher due to an increase of \$725,175 in State Aid received.
4. Fiscal Year 2015 Actual is lower due to a delay in the September billing information.

Lee County, Florida
EXPENDITURES BY PRIMARY DEPARTMENTS & SPECIAL PROGRAMS
As of September 30, 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	1,376,123	98%	1,369,605	1,304,503	71,620	5%
County Manager	1,586,738	1,612,235	1,614,559	100%	1,281,523	1,224,317	390,242	32%
Medical Examiner	2,938,276	3,013,276	2,972,886	99%	2,693,046	2,674,177	298,709	11%
Visitor & Conven. Bureau	16,375,816	17,793,913	17,298,355	97%	16,247,450	15,711,267	1,587,088	10%
Public Safety	39,193,142	40,230,995	39,017,947	97%	38,517,886	37,499,605	1,518,342	4%
Library	25,099,448	25,606,475	24,736,287	97%	25,544,831	24,390,935	345,352	1%
Parks & Recreation	33,041,215	32,638,159	29,695,102	91%	21,593,173	27,643,907	2,051,195	7%
Economic Development	1,246,854	1,649,854	868,540	53%	1,329,191	995,745	(127,205)	-13%
Animal Services	4,980,499	5,169,441	4,668,461	90%	4,718,241	4,598,371	70,090	2%
Community Development	14,171,303	14,369,215	13,106,505	91%	14,058,492	13,110,294	(3,789)	<1%
Public Works Admin	665,893	665,893	616,015	93%	1,645,016	1,581,150	(965,135)	-61% ¹
Construction & Design	14,540,649	14,540,649	14,059,180	97%	13,942,541	13,784,663	274,517	2%
Natural Resources	5,119,046	5,129,606	4,854,932	95%	5,044,284	4,773,638	81,294	2%
Transportation	27,816,325	27,830,325	26,362,589	95%	28,020,288	27,096,244	(733,655)	-3%
Conservation 2020	60,128,266	153,266	137,824	<1%	66,659,381	3,187,338	(3,049,514)	-96% ²
Env. Sensitive Land Mgmt	2,422,199	6,877,927	3,654,367	53%	2,672,043	2,558,532	1,095,835	43% ³
BUSINESS-TYPE ACTIVITIES								
Solid Waste	66,127,163	70,230,968	60,196,041	86%	64,507,338	63,095,256	(2,899,215)	-5%
Trans. Facilities (Tolls)	7,186,837	7,186,837	6,409,502	89%	7,202,314	7,028,581	(619,079)	-9%
Water & Wastewater	55,882,590	56,514,637	51,498,262	91%	54,664,445	53,787,765	(2,289,503)	-4%
Transit	23,202,796	23,202,796	21,459,153	92%	21,589,993	22,485,935	(1,026,782)	-5%
Port Authority	74,726,297	75,626,297	61,087,418	81%	74,137,859	71,772,517	(10,685,099)	-15% ⁴

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 positions moved from Public Works Admin to Environmental Policy Management in FY 15.
2. FY 14 was higher due to the purchase of property on Woodring Road, Sanibel.
3. FY 15 is hidger due to the Six Mile Cypress Slough Preserve North Hydrological Restoration project.
4. FY 14 is higher due to year-end interest and OPEB accruals that have not been booked yet.

Lee County, Florida
SIGNIFICANT PROJECTS
As of September 30, 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	2,483,191	7,921,023	E,D
Estero Blvd Improvements-Phase I	50,131,544	2,580,715	487,270	3,067,985	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	1,278,582	10,475,885	E,A,I
Caloosahatchee TMDL Compliance	39,501,668	232,572	50,220	282,792	A
Bicycle/Pedestrian Facilities	29,818,903	17,727,701	258,081	17,985,782	GT,I
Homestead Four Laning/Sunrise-Alabama	24,440,000	2,320,866	97,382	2,418,248	I,A,Loan
Two Community Libraries	24,000,000	-	1,597	1,597	LA
Everglades-West Coast TMDL Compliance	19,843,568	258,428	1,432	259,860	A
Three Oaks Oxidation Ditch Improvements	17,113,194	642,053	901,281	1,543,334	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 September 30, 2015
(in dollars)

Fund	District	Cash Balance	Budgeted Expenditures	Actual Expenditures	Encumbrances	Revenue Collected
18821/38821	Road-Boca Grande	167,066	-	-	-	-
18822/38822	Road-North District	5,812,820	1,439,068	13,988	-	568,497
18823/38823	Road-Central District	11,257,998	7,812,647	279,627	-	751,026
18824/38824	Road-Southwest District	2,434,816	429,197	3,300	-	1,151,855
18825/38825	Road-Southeast District	605,016	-	-	-	92,884
Total Road Impact Fee Funds		<u>\$ 20,277,716</u>	<u>\$ 9,680,912</u>	<u>\$ 296,915</u>	<u>\$ -</u>	<u>\$ 2,564,262</u>

Lee County, Florida
ACTIVE INTERFUND LOANS
As of September 30, 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	10,315	4,947,027	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	33,095	4,947,027	Land purchase - Hammond Stadium ¹
			Sub Total	4,280,881				
MSTU Dist-Palmona Park SLD	MSTBU Fund	10/14/2014	9/30/2016	5,000	F	-	7,941	Cover Tax revenue Shortfall
DS MSBU Gasparill Island	MSTBU Fund	10/28/2014	9/30/2016	10,000	F	-	8,615	Cover Tax revenue Shortfall
DS MSBU Airport Woods	MSTBU Fund	10/30/2014	9/30/2016	10,000	F	-	13,801	Cover Tax revenue Shortfall
SA MSBU-Country Lakes LD	MSTBU Fund	8/1/2015	9/30/2016	1,500	F	-	1,008	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 September 30, 2015
(in dollars)

BUDGETED FUND BALANCE	BUDGETED REVENUES	YTD REVENUES	APPROPRIATED	YTD EXPENDITURES	REMAINING APPROPRIATIONS	RESERVES
441,065	318,000	279,079	250,000	185,192	64,808	509,065

Payment Activity

Payee

Amount Paid

SCHOOL BOARD OF LEE COUNTY

185,192

TOTAL YEAR-TO-DATE

185,192

**INVESTMENT SUMMARY REPORT
FOR THE MONTH OF SEPTEMBER 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	0.800%	(\$10,000)	\$19,990,000	\$20,010,000	07-28-15	07-28-17	\$0
a	20,000,000	FHLB	0.850%	(10,000)	19,990,000	20,029,000	06-29-15	06-29-17	0
a	20,000,000	FHLMC	0.900%	(8,000)	19,992,000	20,027,600	06-23-15	06-23-17	0
a	20,000,000	FHLMC	0.800%	(7,600)	19,992,400	20,010,600	05-12-15	05-12-17	0
a	20,000,000	FHLMC	0.750%	(1,000)	19,999,000	20,008,400	05-05-15	04-28-17	0
a	20,000,000	FNMA	0.750%	25,320	20,025,320	20,026,000	06-23-15	04-20-17	0
a	20,000,000	FFCB	0.550%	(47,000)	19,953,000	19,990,800	06-16-15	03-27-17	0
a	16,000,000	FHLB	0.840%	25,600	16,025,600	16,043,200	03-24-15	03-24-17	67,200
a	20,000,000	T-Note	0.500%	(1,000)	19,999,000	20,000,200	04-28-15	02-28-17	50,000
a	20,000,000	FHLB	0.625%	0	20,000,000	20,008,200	04-30-15	01-30-17	31,250
a	20,000,000	FHLMC	0.625%	12,600	20,012,600	20,023,800	06-23-15	01-25-17	13,542
a	20,000,000	T-Note	0.500%	(7,031)	19,992,969	20,014,600	01-13-15	11-30-16	50,000
a	20,000,000	T-Note	0.500%	(35,125)	19,964,875	20,014,600	12-09-14	11-30-16	150,000
a	20,000,000	T-Note	0.375%	(18,750)	19,981,250	19,995,600	12-02-14	10-31-16	37,500
a	20,000,000	FHLB	0.750%	63,000	20,063,000	20,008,000	12-02-14	10-28-16	75,000
a	20,000,000	FHLMC	0.650%	0	20,000,000	20,033,200	09-29-14	09-29-16	130,000
a	15,000,000	FFCB	0.500%	(30,000)	14,970,000	15,012,150	09-23-14	08-11-16	37,500
a	15,000,000	FHLB	0.400%	(35,550)	14,964,450	15,002,100	09-23-14	06-06-16	60,000
a	20,000,000	FFCB	0.250%	(34,400)	19,965,600	19,996,200	12-09-14	04-27-16	25,000
a	20,000,000	T-Note	0.375%	21,400	20,021,400	20,019,600	07-29-14	03-31-16	75,000
a	20,000,000	T-Note	0.250%	(14,063)	19,985,938	20,009,400	12-15-14	02-29-16	50,000
a	20,000,000	FFCB	0.290%	(17,680)	19,982,320	20,009,000	07-29-14	01-21-16	58,000
a	20,000,000	T-Note	0.250%	9,375	20,009,375	20,006,600	08-05-14	12-31-15	50,000
a	20,000,000	T-Note	0.375%	16,406	20,016,406	20,005,000	12-22-14	11-15-15	37,500
a	15,000,000	FFCB	0.240%	(1,500)	14,998,500	15,000,300	06-19-14	10-19-15	30,000
a	15,000,000	FFCB	0.240%	(2,100)	14,997,900	15,000,300	06-19-14	10-19-15	30,000
	<u>\$496,000,000</u>			<u>(\$107,097)</u>	<u>\$495,892,903</u>	<u>\$496,304,450.00</u>			<u>\$1,057,492</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	\$	183,295,913	\$ 93,105,568		\$ 2,010,052	\$ -
Port	\$	140,608,906	\$ 27,208,186	\$ 9,835,570		\$ -
Trustee	\$	45,833,840		\$ 44,951,500		
Custody - Regions	\$	40,765,319		\$ 10,010,121		
Debt Svc	\$	18,720,021		\$ 2,804,114		
Reserve	\$	955,920				
Const	\$	1,010,952		\$ -		
Bond Escrow				\$ 5,465,931		
OPEB				\$ 24,963,893		
Total	\$	431,190,871	\$ 120,313,754	\$ 98,031,129	\$ 2,010,052	\$ -

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