

Lee County, Florida
FINANCIAL REPORT TO THE BOARD OF COUNTY COMMISSIONERS
For the Month of June 2017

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 Non-Trustee 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/ak/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

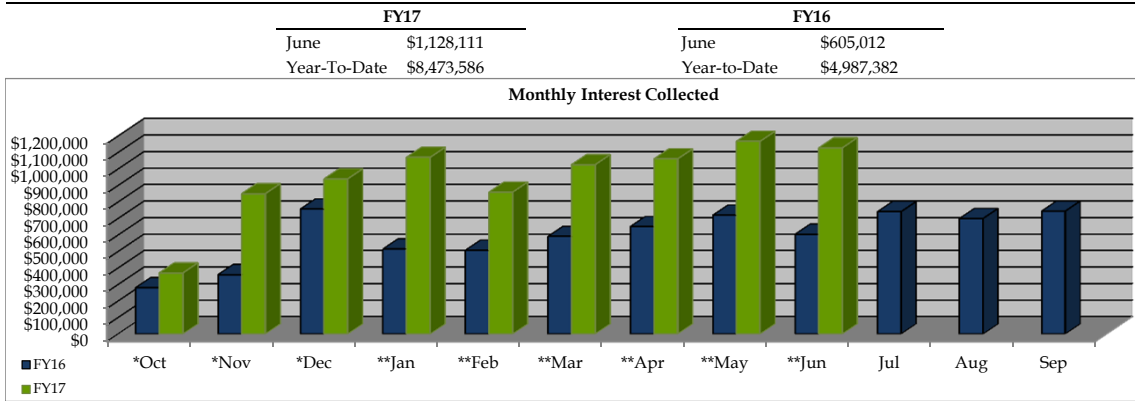
YTD Expenditures – Amount expended to date

Lee County, Florida
SIGNIFICANT STATISTICAL DATA

For the period covering Fiscal Years 2017 and 2016

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

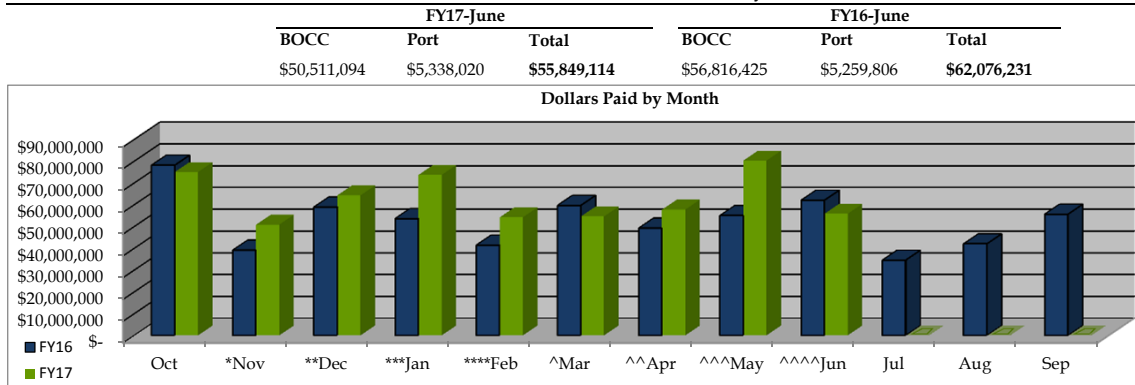
Interest Collected



* FY17 is higher due to higher interest rates on fixed income purchases and funds in the liquid asset accounts due to economic and market conditions improving.

** FY17 is higher as above plus the fixed income portfolio is larger compared to FY16.

Vendor Dollars Paid - BOCC and Port Authority



*November FY17 is higher as there were five checkrun dates as opposed to four in FY16. Notable BoCC expenditures were SW Covanta services agreement \$3.3M and Utilities Green Meadows Expansion project \$2.1M.

**December FY17 Port vendor payments are higher due to various invoices, the most noteworthy are, \$1.2M for the RSW Remediation of Hazardous Wildlife Areas Phase II project, and \$945K for the RSW Baggage Handling System-CBIS Recapitalization & Optimization Project, \$368K for RSW parallel runway project, and \$660K for the RSW terminal building and parking garage repair projects.

*** January FY17 BOCC vendor payments were higher primarily due to; Burnt Store fire protection, \$918K, law enforcement software and hardware upgrades, \$1.5M, Burnt Store project, \$2.9M, Estero Blvd project, \$646K, advanced metering information system, \$3.2M and Green Meadows WTP, \$1.6M. Port vendor payments were higher in FY17 due to; Hazardous Wildlife Mitigation projects, \$1.0M and Terminal Access project, \$1.4M.

**** February FY17 vendor payments are higher primarily due to; \$1.2M for the Utilities Three Oaks WWTP Oxidation Ditch Improvement Project, \$1.6M for various advertising invoices for the TDC, and \$6.4M of various SW franchise haulers and Covanta service agreement invoices.

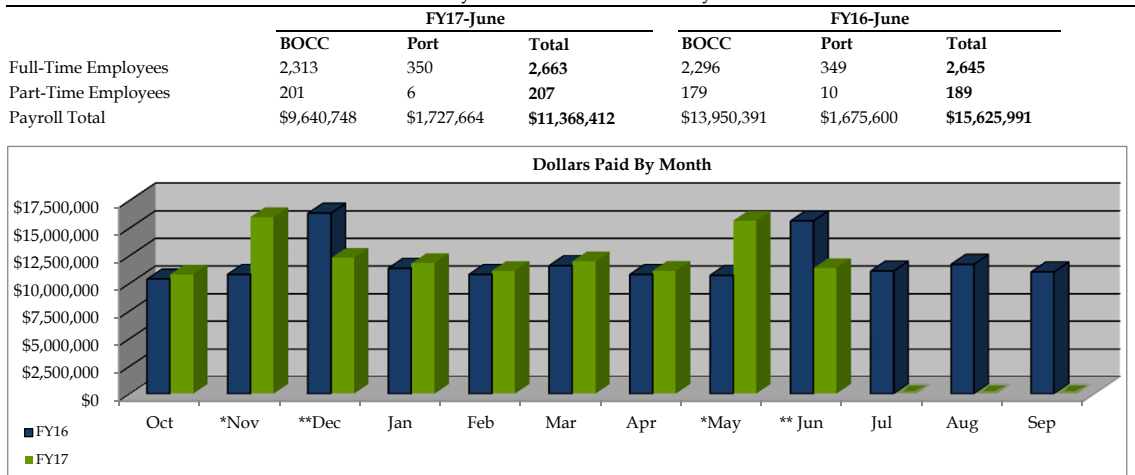
^ March FY16 vendor payments are higher primarily due to \$4M for residential development rights per the global settlement of all Pine Island Litigation cases.

^^April FY17 BoCC vendor payments are higher due to various invoices, the most noteworthy are \$1.1M for Advanced Metering Information System for Utilities and \$2.8M to the School District of Lee County for zone fees and interest. Port vendor payments are higher in FY17 due to \$1M for Remediation of Hazardous Wildlife Areas PH II and \$1.1M for the Rehabilitation of RW 5-23 and Associated Taxiways.

^^^May FY17 BOCC vendor payments are higher due to a land purchase in Conservation 2020 for \$1.4M and pumps, switchgears and generators in Utilities for \$3.0M. Port Authority payments are higher in FY17 due to the purchase of wetland mitigation credits for \$6.5M and panther habitat units for \$1.6M on the parallel runway project. There were also five check runs in May 2017.

^^^^June FY16 BOCC vendor payments are higher due to Sheriff draws for July and August being processed in one month.

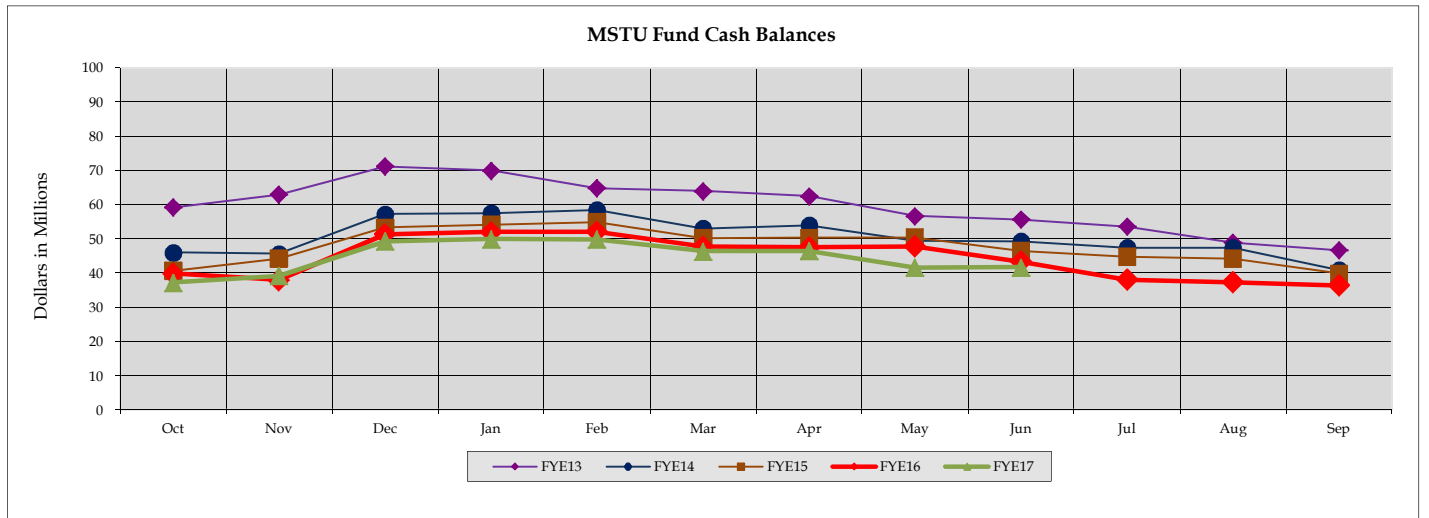
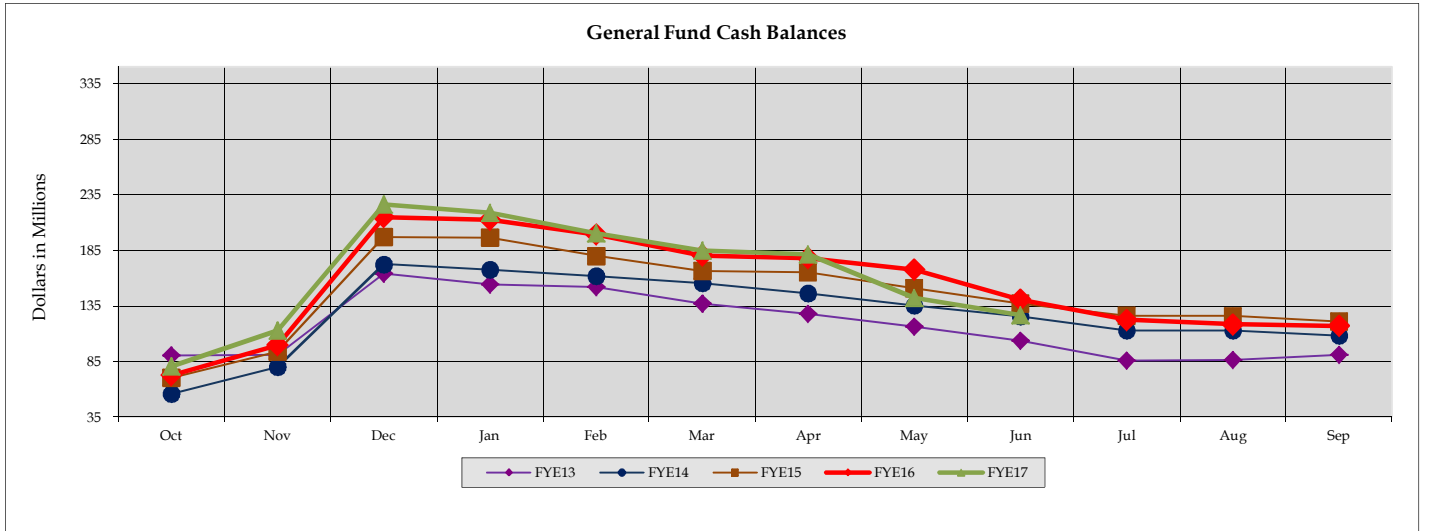
Payroll - BOCC and Port Authority



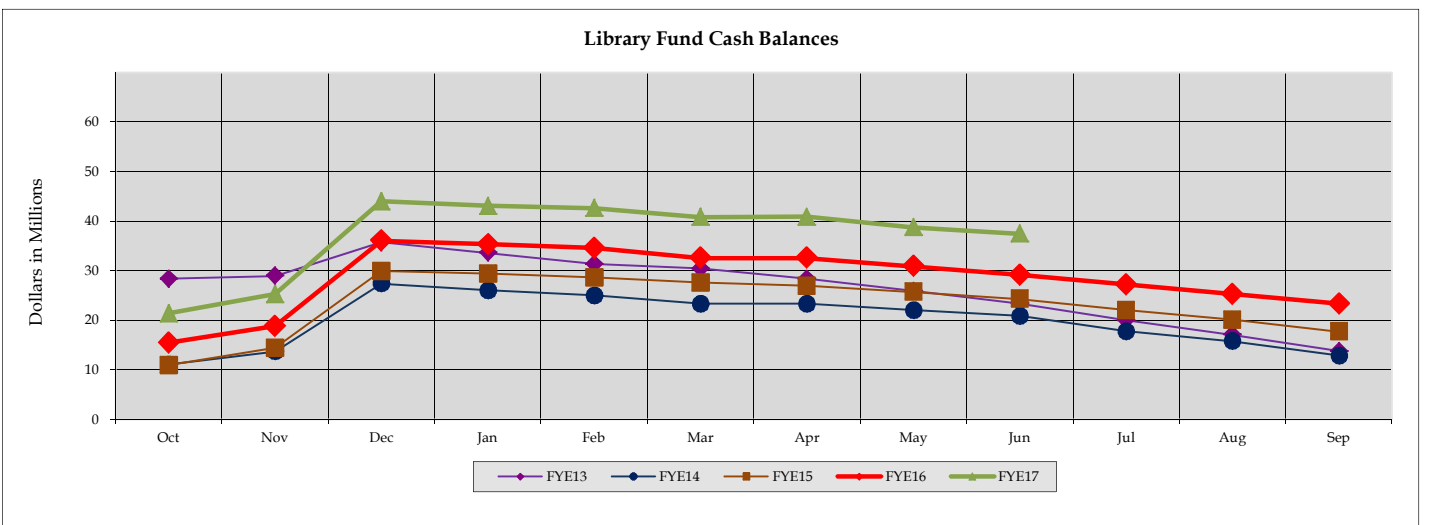
* November and May FY17 had three pay periods.

**December and June FY16 had three pay periods.

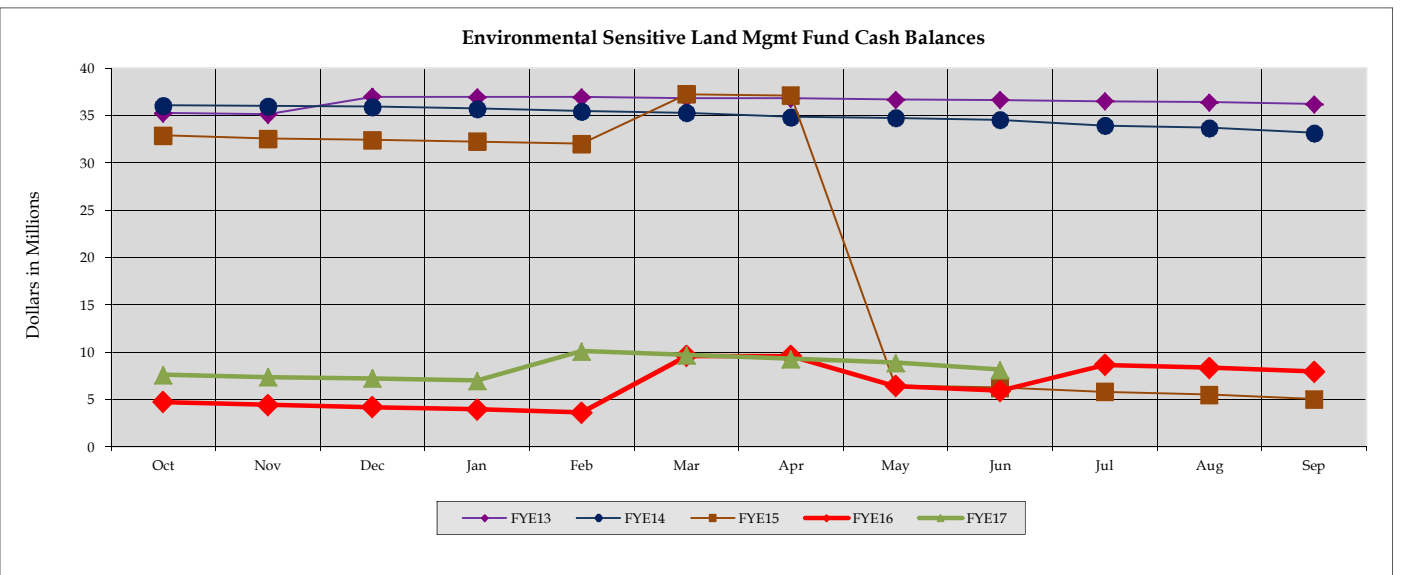
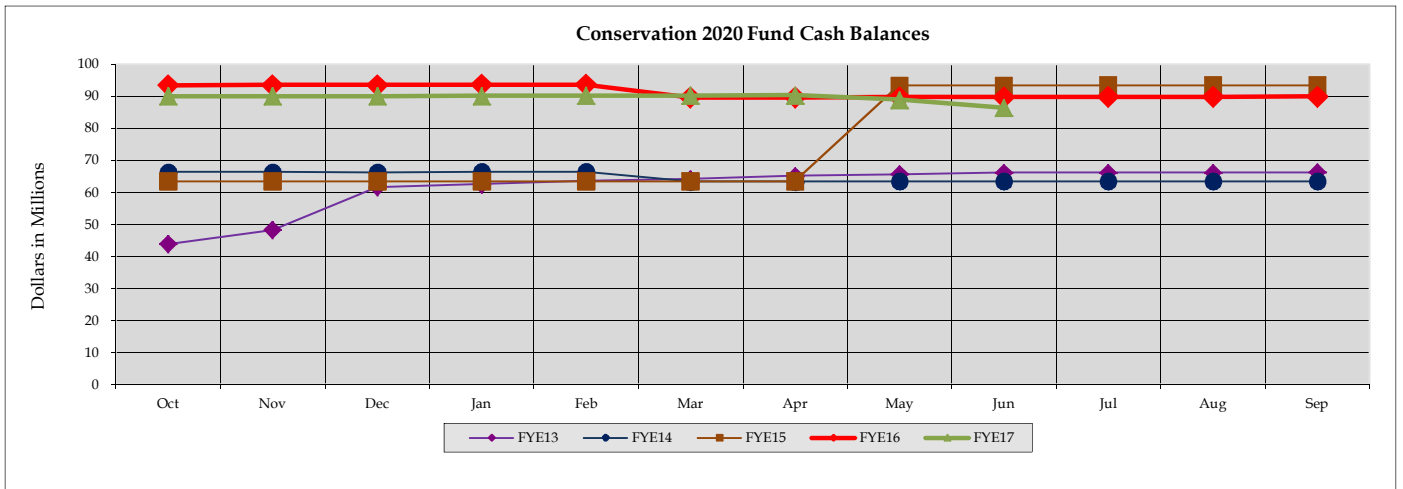
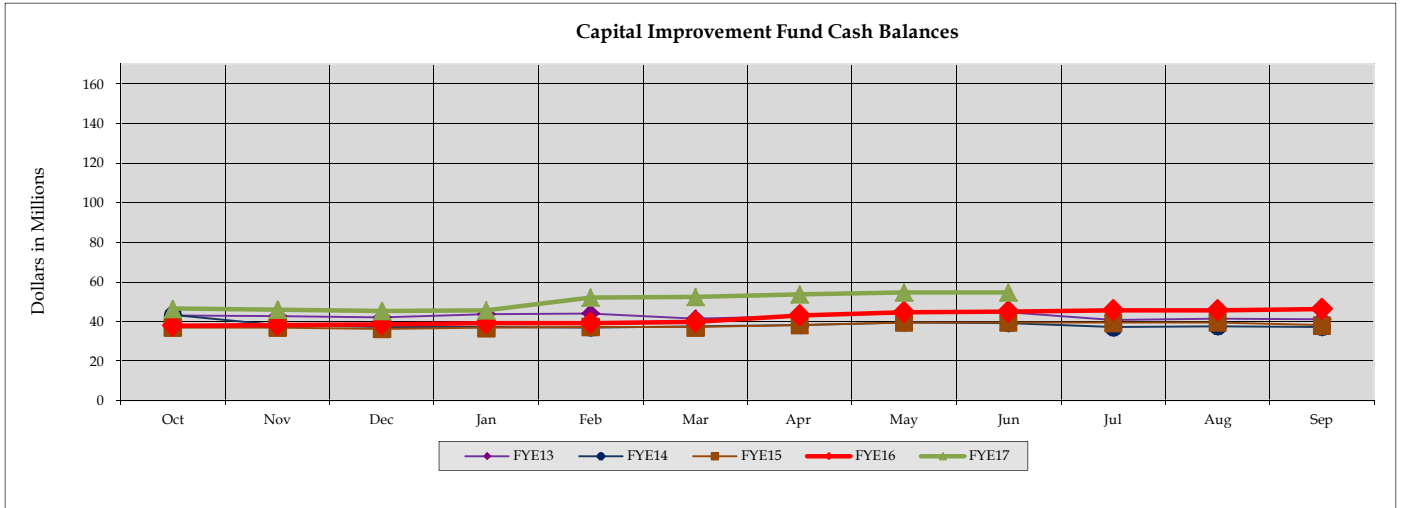
Lee County, Florida
SIGNIFICANT STATISTICAL DATA
 For the period covering Fiscal Years 2013 through 2017



MSTU Fund cash balances includes subfunds.



Lee County, Florida
SIGNIFICANT STATISTICAL DATA
 For the period covering Fiscal Years 2013 through 2017



* February 2017 cash increase is due to a \$3.5 million budgeted transfer from the General Fund.

Lee County, Florida
SIGNIFICANT FUNDS - CASH AND RESERVES

As of June 30, 2017
(in dollars)

	<u>Cash and Investments</u>	<u>Original Budgeted Reserves</u>	<u>Prior Month Budget Reserve Balance</u>	<u>Current Month Budgeted Reserves Balance</u>	<u>Increase (Decrease) from Prior Month</u>
GOVERNMENTAL ACTIVITIES					
General Fund	126,945,544	93,723,676	101,299,527	100,974,527	(325,000) 1
MSTU	38,861,698	25,156,349	28,074,828	28,074,828	-
Library	18,104,591	7,677,253	7,920,111	7,920,111	-
Tourist Tax	19,667,269	17,637,682	24,525,934	24,525,934	-
Transportation Trust	2,699,830	332,354	1,479,024	1,479,024	-
Impact Fees:					
Community Parks	4,843,934	4,784,596	4,832,817	4,832,817	-
Regional Parks	2,056,487	1,952,390	1,891,687	1,891,687	-
Roads	15,214,343	4,728,312	5,950,129	5,950,129	-
Emergency Medical Services (EMS)	706,399	652,098	698,448	698,448	-
Transportation Capital Improvements	134,418,194	45,444,425	48,364,390	36,504,390	(11,860,000) 2
Capital Improvements*	58,329,455	23,166,283	15,979,434	15,979,434	-
Conservation 2020	86,288,965	90,010,192	86,140,188	86,140,188	-
Environmental Sensitive Land Mgmt	8,190,925	4,140,132	3,879,952	3,879,952	-
BUSINESS-TYPE ACTIVITIES					
Solid Waste	39,911,447	62,403,561	33,397,169	33,397,169	-
Transportation Facilities	30,459,020	90,562	444,787	444,787	-
Water and Wastewater	87,728,293	38,744,419	50,848,994	50,848,994	-
Transit	6,354,110	2,658,654	3,271,172	3,271,172	-
Port Authority	33,786,903	21,069,661	21,069,661	21,069,661	-

Total YTD County Investments - \$ 1,267,353,616.

1 - Budgeted Reserves decreased due to postage and printing of the 2017 Notice of Proposed Property Taxes (TRIM Notice).

2 - Budgeted Reserves decreased due to the Estero Blvd improvement project.

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

Lee County, Florida
SIGNIFICANT REVENUES
As of June 30, 2017, 2016, 2013, and 2012

(in dollars)

	Fiscal Year 2017			Fiscal Year 2016	Five Year Historical Information		Variance between FY2017 and FY2016	
					Fiscal Year 2013	Fiscal Year 2012		
	Annual Budget	YTD Actual	% of Actual to Budget	YTD Actual	YTD Actual	YTD Actual	Actual Amount	% of Change
Ad Valorem, General Fund	261,586,130	265,277,482	101%	250,749,626	185,936,017	186,691,220	14,527,856	6%
Conservation 2020	-	10,065	< 1%	20,020	25,467,561	25,666,341	(9,955)	-50%
Ad Valorem, MSTU Fund	21,767,638	22,085,024	101%	20,418,729	21,537,204	21,687,159	1,666,295	8%
Sales Tax 1/2 Cent	47,000,000	33,159,753	71%	32,573,342	26,973,790	25,419,512	586,411	2%
State Revenue Sharing	15,500,000	11,389,568	73%	11,099,767	8,890,512	8,631,500	289,801	3%
Communication Svc Tax	9,100,000	6,857,475	75%	6,024,522	6,542,303	6,555,726	832,953	14%
Constitutional Gas Tax	6,193,408	4,339,395	70%	4,159,558	3,611,209	3,602,318	179,837	4%
Local Option Gas Tax	10,006,655	6,686,192	67%	6,556,368	5,879,269	5,734,496	129,824	2%
5 Cent Gas Tax (1/94)	7,380,271	4,951,363	67%	4,848,726	4,363,770	4,239,840	102,637	2%
9th Cent Gas Tax	3,576,200	2,514,886	70%	2,467,718	2,096,190	2,043,829	47,168	2%
7th Cent Gas Tax	2,715,272	1,908,305	70%	1,825,613	1,579,529	1,578,498	82,692	5%
Tourist Tax	41,500,000	32,346,662	78%	32,531,124	23,085,833	21,646,361	(184,462)	-1%
Building Permit Fees	3,244,343	2,840,929	88%	2,477,149	1,938,459	1,561,576	363,780	15%
Road Impact Fees	2,875,853	3,225,145	112%	2,699,155	1,215,015	1,719,108	525,990	19%
EMS Impact Fees	178,000	182,259	102%	166,013	80,783	138,735	16,246	10%
Regional Parks Impact Fees	589,437	746,149	127%	583,262	256,988	298,762	162,887	28%
Comm Parks Impact Fees	474,442	448,107	94%	359,068	284,098	333,621	89,039	25%
Library								
Taxes	33,735,050	34,215,842	101%	31,475,802	15,666,314	15,738,083	2,740,040	9%
Fines	343,200	252,457	74%	237,603	409,390	456,986	14,854	6%
Other	961,260	1,342,193	140%	1,747,381	1,334,601	1,216,084	(405,188)	-23%
BUSINESS-TYPE ACTIVITIES								
SOLID WASTE								
User Fees	61,990,776	52,621,928	85%	50,281,798	40,962,810	47,103,542	2,340,130	5%
Ad Valorem Taxes	1,832,743	1,862,784	102%	1,254,838	559,340	1,068,905	607,946	48%
Electric Utilities	12,904,238	6,262,927	49%	8,058,171	9,109,787	10,102,243	(1,795,244)	-22%
LEE TRANSIT SYSTEM	3,950,853	3,025,397	77%	2,965,061	2,883,546	2,753,817	60,336	2%
TRANSPORTATION FACILITIES								
Sanibel	14,788,000	11,925,911	81%	11,877,674	10,562,350	10,260,748	48,237	<1%
Cape Coral	14,310,500	11,053,774	77%	11,032,508	9,438,596	9,266,656	21,266	<1%
Midpoint Memorial	14,310,000	11,472,708	80%	11,383,974	9,790,365	9,701,955	88,734	1%
WATER & WASTEWATER SYSTEM								
Water Operating	48,270,000	37,227,307	77%	35,375,710	33,005,210	31,209,065	1,851,597	5%
Wastewater Operating	57,035,000	42,138,182	74%	41,395,400	36,705,045	33,726,269	742,782	2%
LEE COUNTY PORT AUTHORITY								
User Fees	46,179,868	34,303,097	74%	35,305,806	32,474,886	29,670,330	(1,002,709)	-3%
Rentals and Franchise Fees	3,429,437	2,655,193	77%	2,471,145	2,240,645	2,240,648	184,048	7%
Concessions	44,136,017	37,368,005	85%	36,978,817	31,255,528	28,725,803	389,188	1%

VARIANCE: At least 15% and \$500,000, up or down between fiscal years 2017 and 2016

COMMENTS

- 1 - Fiscal Year 2017 is higher due to residential and commercial growth primarily in the southern districts. Three projects stand out, Publix \$155K, commercial building for future use \$103K and Aldi \$65K.
- 2 - Fiscal Year 2017 is higher due to increase in growth and property values.
- 3 - Fiscal Year 2017 is lower due to posting timing differences and selling electric on the spot market starting January 1, 2017.

Lee County, Florida
EXPENDITURES BY PRIMARY DEPARTMENTS & SPECIAL PROGRAMS
As of June 30, 2017
(in dollars)

	Fiscal Year 2017				Fiscal Year 2016		Variance	
	Adopted Budget	Amended Budget	YTD Expenditures	% of YTD Expenditures to Amended Budget	Amended Budget	YTD Expenditures	YTD Expenditures	% of Change
GOVERNMENTAL ACTIVITIES								
County Commissioners	1,445,736	1,445,736	1,032,781	71%	1,423,048	1,027,895	4,886	<1%
County Manager	2,529,507	2,711,392	2,063,108	76%	2,578,587	1,676,339	386,769	23%
Medical Examiner	3,631,175	3,824,169	2,687,931	70%	3,499,009	2,655,271	32,660	1%
Visitor & Conven. Bureau	19,620,189	19,620,189	12,795,951	65%	18,184,729	13,224,916	(428,965)	-3%
Public Safety	44,133,478	44,730,227	29,778,787	67%	43,652,634	30,444,526	(665,739)	-2%
Library	26,235,355	27,031,708	18,368,394	68%	27,955,274	18,993,891	(625,497)	-3%
Parks & Recreation	32,495,566	35,845,739	21,550,299	60%	35,887,689	21,849,416	(299,117)	-1%
Economic Development	1,189,729	1,189,729	704,025	59%	1,295,852	821,085	(117,060)	-14%
Animal Services	5,501,723	5,501,723	3,785,564	69%	5,305,083	3,640,750	144,814	4%
Community Development	15,538,473	15,746,441	10,539,055	67%	15,844,040	10,075,873	463,183	5%
Public Works Admin	871,781	871,781	614,901	71%	692,706	498,218	116,683	23%
Construction & Design	15,203,465	15,261,441	10,585,643	69%	14,593,862	10,423,290	162,354	2%
Natural Resources	5,520,991	5,545,991	3,779,398	68%	5,351,800	3,722,247	57,151	2%
Transportation	29,340,716	29,676,657	20,540,511	69%	28,394,112	19,906,236	634,275	3%
Conservation 2020	60,990	4,240,549	4,227,655	100%	4,115,982	4,076,766	150,889	4%
Env. Sensitive Land Mgmt	4,103,338	6,650,497	2,885,014	43%	6,876,062	2,154,745	730,269	34%
BUSINESS-TYPE ACTIVITIES								
Solid Waste	73,631,099	71,996,099	43,548,294	60%	74,243,332	43,351,378	196,916	<1%
Trans. Facilities (Tolls)	7,323,206	7,323,206	4,802,966	66%	7,171,985	4,784,185	18,781	<1%
Water & Wastewater	58,436,941	58,719,860	39,564,748	67%	56,474,717	39,300,729	264,019	1%
Transit	23,134,714	23,411,532	16,604,292	71%	24,189,289	16,210,350	393,943	2%
Port Authority	81,060,826	81,060,826	51,136,751	63%	78,267,230	48,312,390	2,824,361	6%

COMMENTS

- 1 - Increased program expenditures for new positions (\$190K) and equipment (\$300K) as well as increased costs for contracted services (\$300K) related to exotic plant removal, fire lines and fence lines.

Lee County, Florida
SIGNIFICANT PROJECTS

As of June 30, 2017
(in dollars)

Project Name	Projected Cost	Cumulative Prior Year Balance	Current YTD Expenditures	Total Cumulative Project Cost	Funding Source(s)
Green Meadows WTP Expansion	80,071,250	41,968,728	33,066,138	75,034,866	E,D
Three Oaks Parkway Extension North	61,769,557	7,044,158	102,456	7,146,614	I,GT,GIF
Estero Blvd Improvements-Phase I	59,010,880	6,316,200	5,809,030	12,125,230	GT,S
Burnt Store Rd Four Laning/Right of Way	53,326,128	15,625,298	7,553,216	23,178,514	E,A,I
Big Carlos Pass Bridge Replacement	52,127,057	-	173,648	173,648	E
Bicycle/Pedestrian Facilities	28,373,368	18,397,784	654,356	19,052,140	GT,I
Advanced Metering Info System	23,364,032	-	5,164,998	5,164,998	E
Estero Blvd Force Main Relocate	22,409,261	-	2,467,235	2,467,235	E
Homestead Four Laning/Sunrise-Alabama	21,049,276	3,592,608	1,636,153	5,228,761	I,A,Loan
Everglades-West Coast TMDL Compliance	19,843,568	276,625	-	276,625	A
Alico Rd Four Lane - Ben Hill-Airport Rd	17,925,161	1,707,504	166,009	1,873,513	G/CT/GIF/I
Three Oaks Oxidation Ditch Improvements	17,113,194	2,685,960	8,744,231	11,430,191	E
Inflow & Infiltration Improvement	15,089,601	9,150,757	521,274	9,672,031	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 June 30, 2017

(in dollars)

Fund	District	Cash Balance	Budgeted Expenditures	Actual Expenditures	Encumbrances	Revenue Collected
18821/38821	Road-Boca Grande	169,299	132,218	0	0	0
18822/38822	Road-North District	6,230,907	5,407,744	304,105	337,867	329,091
18823/38823	Road-Central District	11,768,505	10,529,180	1,722,172	4,033,057	1,595,195
18824/38824	Road-Southwest District	4,464,595	1,149,912	361,609	0	1,010,242
*18825/38825	Road-Southeast District	967,110	1,241,397	15,060	4,875	290,617
Total Road Impact Fee Funds		<u>\$ 23,600,414</u>	<u>\$ 18,460,451</u>	<u>\$ 2,402,946</u>	<u>\$ 4,375,799</u>	<u>\$ 3,225,145</u>

* Southeast district shows an unfunded budget transfer thereby the projected/budgeted expenditures are larger than the current cash balance.

Lee County, Florida
ACTIVE INTERFUND LOANS
As of June 30, 2017

Borrowing Fund	Loaning Fund	Start Date	Maturity Date	Principal	Loan Type*	Borrowing Fund Accrued Interest	Borrowing Fund Cash Balance	Project
10429	10400	4/27/2017	9/30/2017	\$ 1,700	F	-	13,343	Cover Principal & Interest Shortfall
				Sub Total				
				<u>1,700</u>				
				GRAND TOTAL ALL LOANS				
				<u><u>\$ 1,700</u></u>				
* I - Interest bearing, F - Interest free, S - Special interest								

Lee County, Florida
DRIVER EDUCATION SAFETY TRUST FUND
 As of June 30, 2017
 (in dollars)

BUDGETED FUND BALANCE	BUDGETED REVENUES	YTD REVENUES	APPROPRIATED	YTD EXPENDITURES	REMAINING APPROPRIATIONS	RESERVES
674,276	320,000	206,011	250,000	183,166	66,834	744,276

Payment Activity

Payee	Amount Paid
SCHOOL BOARD OF LEE COUNTY	194,418
TOTAL YEAR-TO-DATE	<u>194,418</u>

*The YTD Expenditure does not tie to the Amount Paid due to a portion of the payment being recorded in the prior year.

**INVESTMENT SUMMARY REPORT
FOR THE MONTH OF JUNE 17**

	FACE VALUE	TYPE	COUPON/ DISC RATE	PREM/ (DISC)	PURCHASE PRICE	MKT VALUE @ EOM	PURCHASE DATE	MATURITY DATE	TOTAL INT. REC.
a	20,000,000	FFCB	1.390%	0	20,000,000	19,953,200	04-25-17	04-17-19	0
a	20,000,000	FHLB	1.500%	54,160	20,054,160	20,024,600	05-02-17	03-08-19	0
a	20,000,000	T-Note	1.375%	54,688	20,054,688	20,002,400	02-14-17	02-28-19	137,500
a	20,000,000	FHLMC	1.350%	(6,000)	19,994,000	19,972,400	01-25-17	01-25-19	0
a	20,000,000	FHLB	1.240%	(31,000)	19,969,000	19,936,800	01-24-17	01-23-19	0
a	20,000,000	FFCB	1.390%	0	20,000,000	19,985,600	12-27-16	12-27-18	139,000
a	20,000,000	FFCB	1.100%	(80,000)	19,920,000	19,927,200	12-20-16	12-05-18	110,000
a	20,000,000	FFCB	0.890%	(117,000)	19,883,000	19,859,800	12-13-16	11-16-18	89,000
a	20,000,000	FHLMC	1.050%	(92,000)	19,908,000	19,891,800	12-20-16	11-07-18	105,000
a	20,000,000	T-Note	0.750%	(175,781)	19,824,219	19,845,400	12-20-16	10-31-18	75,000
a	20,000,000	FNMA	1.125%	(8,200)	19,991,800	19,937,800	01-10-17	10-19-18	112,500
a	15,000,000	FHLB	1.050%	0	15,000,000	14,944,050	09-28-16	09-28-18	78,750
a	20,000,000	FHLMC	1.100%	(36,000)	19,964,000	19,923,600	12-13-16	09-13-18	110,000
a	20,000,000	T-Note	0.750%	(114,844)	19,885,156	19,868,800	11-29-16	08-31-18	75,000
a	20,000,000	FHLB	0.950%	0	20,000,000	19,916,600	08-16-16	08-08-18	95,000
a	20,000,000	FNMA	0.810%	(33,000)	19,967,000	19,874,800	08-02-16	07-26-18	81,000
a	20,000,000	T-Note	0.875%	35,156	20,035,156	19,912,600	09-20-16	07-15-18	87,500
a	20,000,000	T-Note	0.625%	(122,000)	19,878,000	19,872,600	11-29-16	06-30-18	125,000
a	20,000,000	FFCB	0.940%	(12,000)	19,988,000	19,938,000	09-20-16	06-20-18	141,000
a	20,000,000	FHLB	1.000%	(18,000)	19,982,000	19,958,200	11-29-16	05-10-18	100,000
a	20,000,000	FHLB	1.000%	12,000	20,012,000	19,958,200	08-10-16	05-10-18	150,000
a	20,000,000	T-Note	0.625%	(103,125)	19,896,875	19,893,800	11-29-16	04-30-18	62,500
a	20,000,000	FFCB	0.875%	(9,600)	19,990,400	19,950,000	04-26-16	03-29-18	175,000
a	20,000,000	FHLMC	1.050%	(7,000)	19,993,000	19,966,200	02-26-16	02-26-18	210,000
a	20,000,000	FHLB	1.000%	0	20,000,000	19,972,400	02-16-16	02-16-18	200,000
a	20,000,000	FHLMC	0.750%	(136,600)	19,863,400	19,953,600	01-05-16	01-12-18	225,000
a	20,000,000	FHLB	1.125%	24,200	20,024,200	19,994,000	12-22-15	12-08-17	337,500
a	20,000,000	T-Note	0.625%	(72,656)	19,927,344	19,958,800	11-03-15	11-30-17	250,000
a	20,000,000	FFCB	0.930%	(15,600)	19,984,400	19,986,200	12-01-15	11-17-17	279,000
a	20,000,000	FNMA	0.875%	(24,800)	19,975,200	19,985,800	11-24-15	10-26-17	262,500
a	20,000,000	FFCB	0.710%	(112,000)	19,888,000	19,972,000	12-08-15	10-20-17	213,000
a	20,000,000	FHLMC	1.000%	19,312	20,019,312	19,995,400	12-01-15	09-29-17	300,000
a	20,000,000	FNMA	1.000%	20,200	20,020,200	19,995,000	12-01-15	09-27-17	300,000
a	20,000,000	FNMA	0.875%	(40,491)	19,959,509	19,993,400	12-22-15	08-28-17	262,500
a	20,000,000	FNMA	0.875%	59,400	20,059,400	19,993,400	11-03-15	08-28-17	262,500
a	20,000,000	T-Note	0.625%	(93,750)	19,906,250	19,996,000	12-22-15	07-31-17	187,500
a	20,000,000	FHLMC	0.750%	(33,200)	19,966,800	19,998,000	12-01-15	07-14-17	243,750
	\$735,000,000			(\$1,215,532)	\$733,784,468	\$733,108,450			\$5,582,000

Liquid Investment Summary

SBA and other liquid investment amounts have variable interest rates The month end balances for these investments are as follows:								
		SBA	5/3 Bank	Money Mkt	FCB	FLCLASS	FLGIT	Grand Total
Pool	\$	145,743,981	\$ 50,048,962		\$ 43,862,065	\$ 20,199,673	\$ 2,000,000	
Port	\$	169,446,453	\$ 7,298,966	\$ 9,870,214	\$ 20,143,749			
Custody - Regions	\$	-		\$ 2,222,612				
Debt Svc	\$	54,232,215		\$ 2,813,965				
Reserve-SW	\$	1,825,857						
Const	\$	-						
Bond Escrow				\$ 5,355,197				
OPEB/ICMA				\$ 16,006,064				
Total	\$	371,248,506	\$ 57,347,929	\$ 36,268,053	\$ 64,005,814	\$ 20,199,673	\$ 2,000,000	\$ 551,069,975

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
FLCLASS	Florida Cooperative Liquid Assets Securities System	OPEB	Other Post Employment Benefits (Reported Quarterly)
FCB	Florida Community Bank		

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