

**Lee County, Florida**  
**FINANCIAL REPORT TO THE BOARD OF COUNTY COMMISSIONERS**  
**For the Month of May 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/kk/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

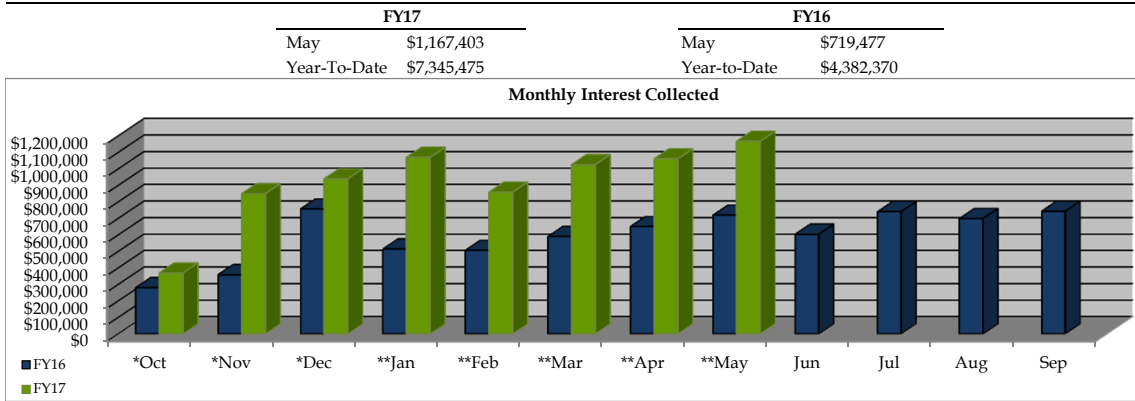
YTD Expenditures – Amount expended to date

**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.

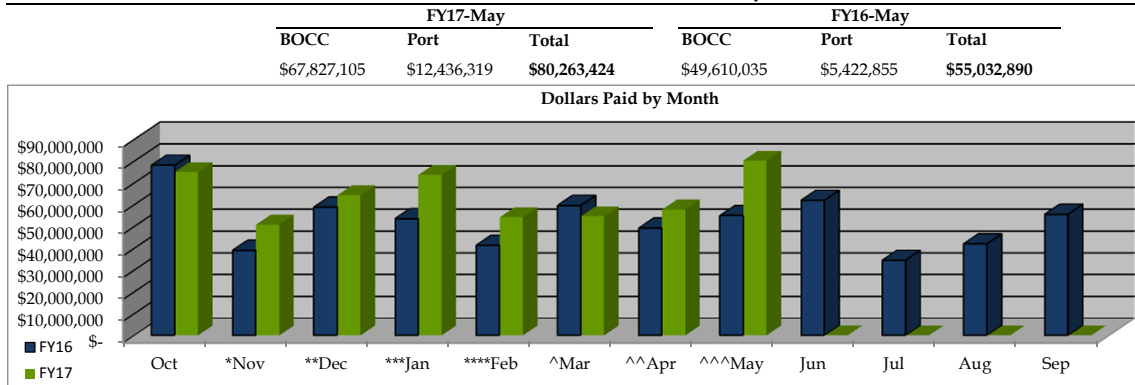
**Interest Collected**



\* 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.

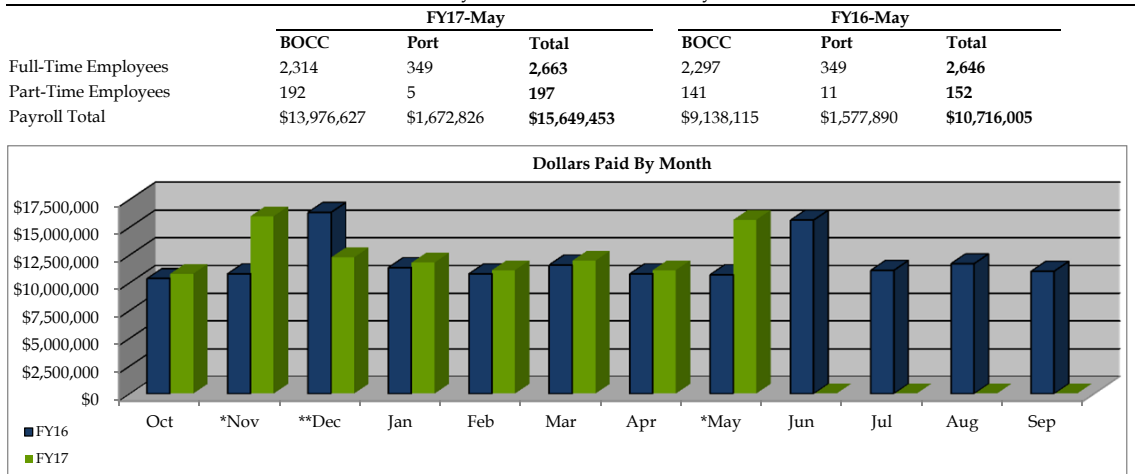
\*\*\*\* February FY17 vendor payments are higher primarily due to; \$1.2M for the Utilities Three Oaks WWTP Oxidation Ditch Improvement Project, \$1.6M for various advertising invoices for the TDC, and \$6.4M of various SW franchise haulers and Covanta service agreement invoices.

^ 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.

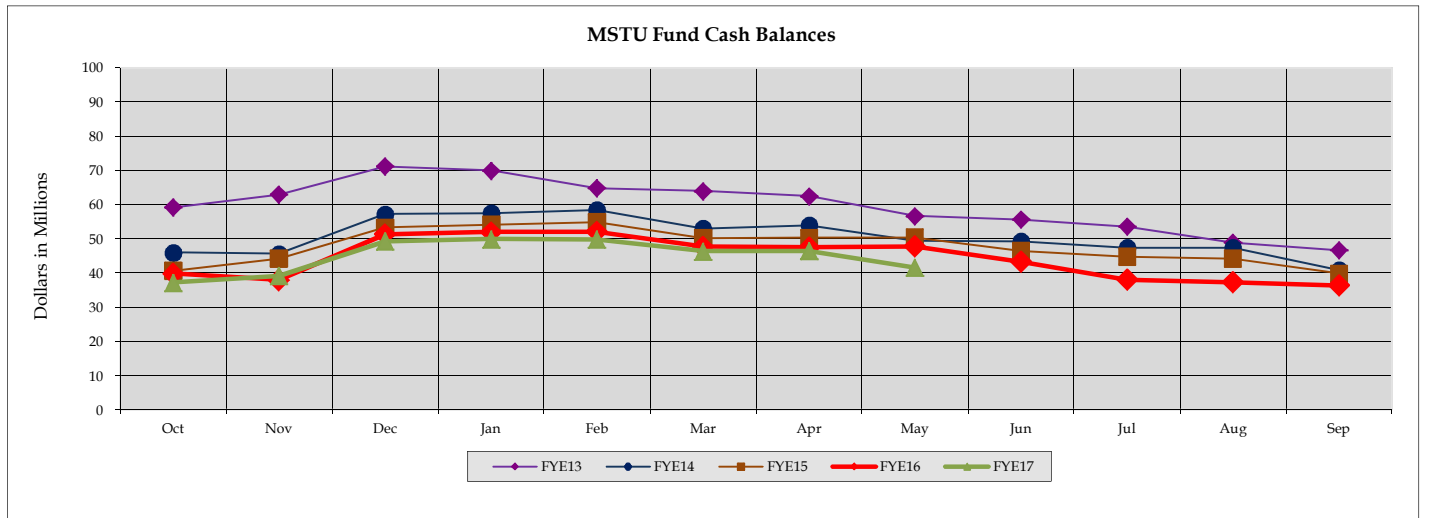
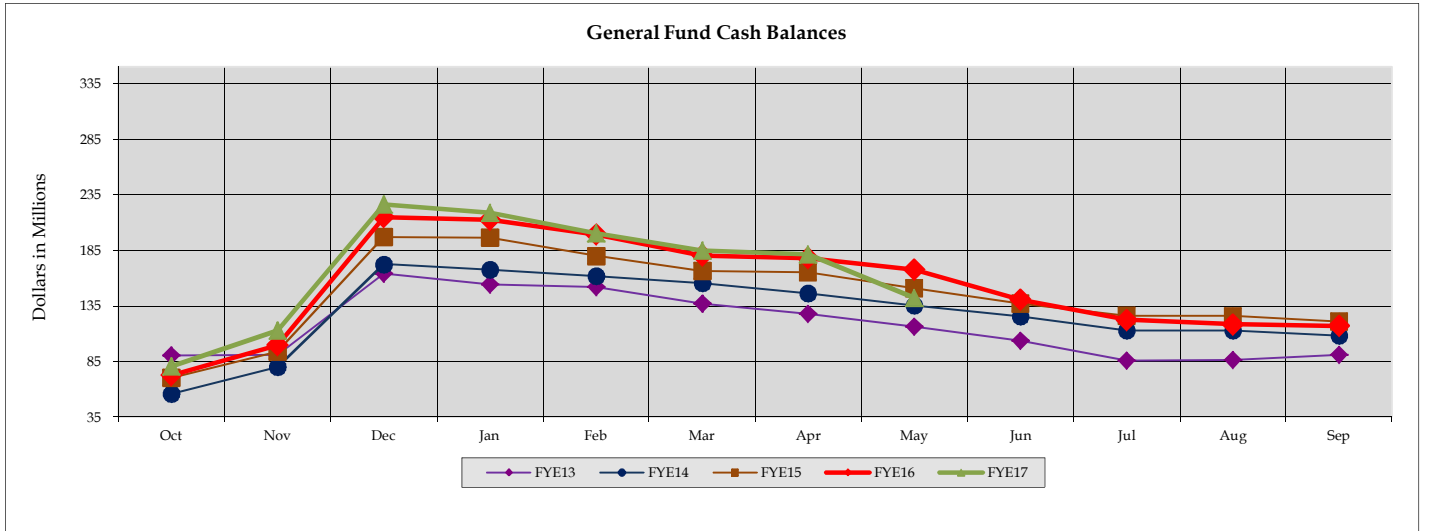
**Payroll - BOCC and Port Authority**



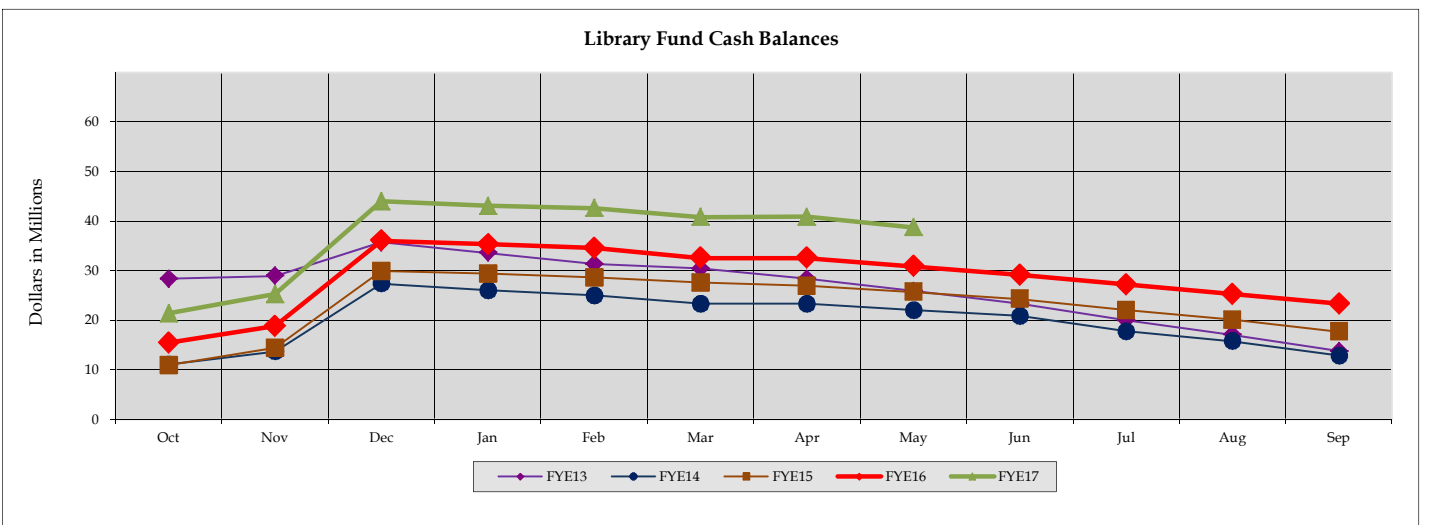
\* November and May FY17 had three pay periods.

\*\*December FY16 had three pay periods.

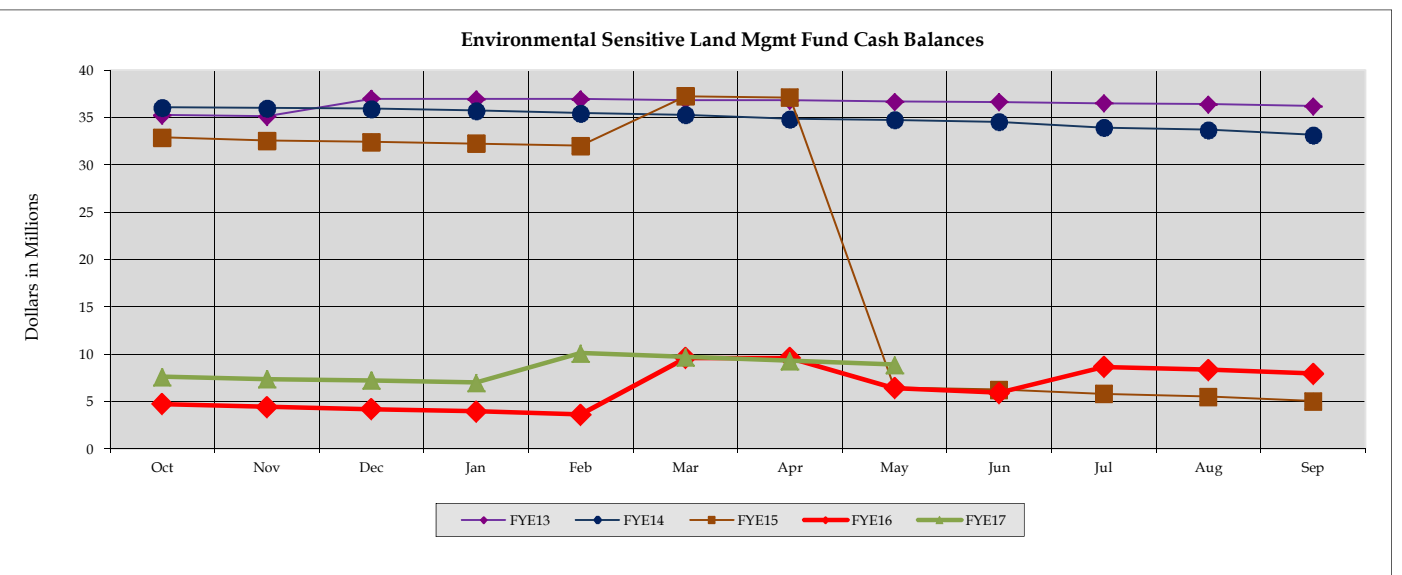
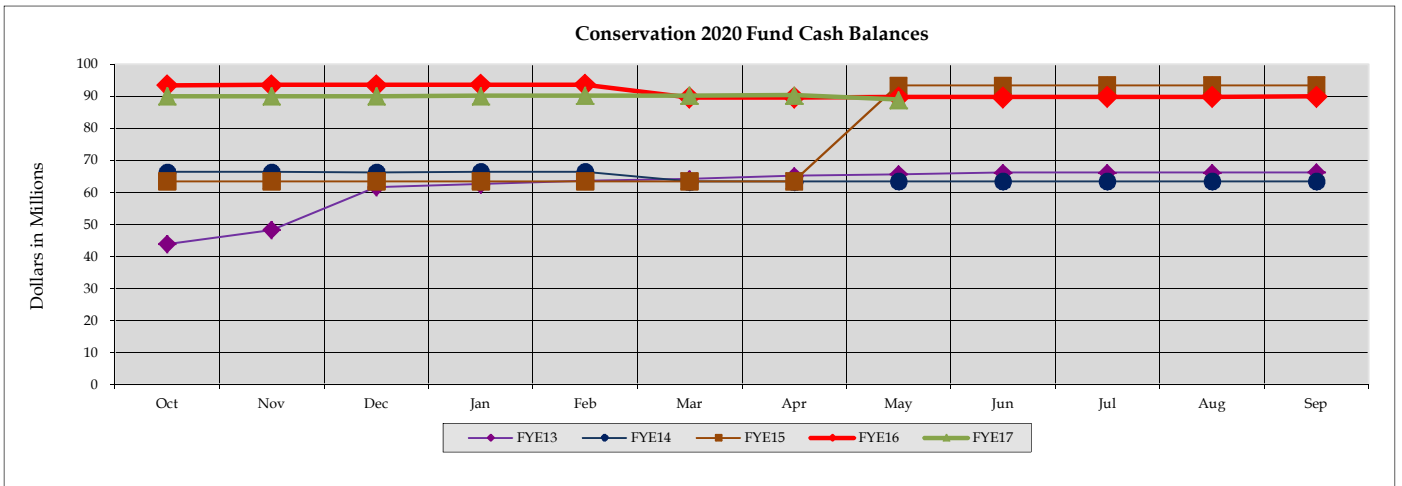
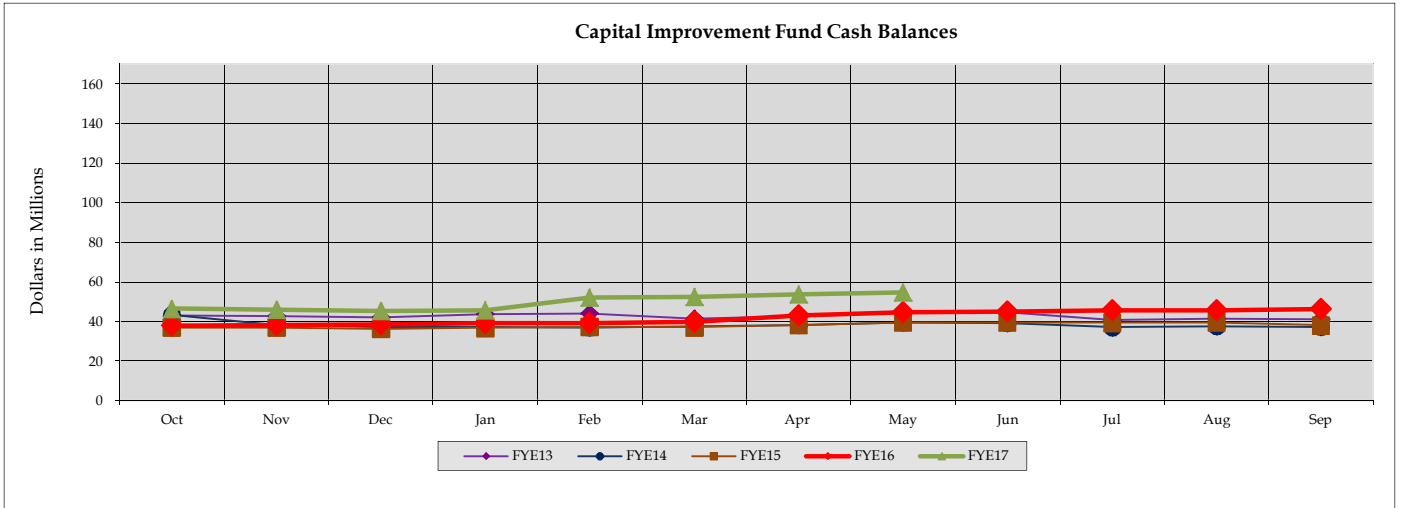
Lee County, Florida  
**SIGNIFICANT STATISTICAL DATA**  
 For the period covering Fiscal Years 2013 through 2017



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 May 31, 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>
<b>GOVERNMENTAL ACTIVITIES</b>					
General Fund	142,582,681	93,723,676	101,299,527	101,299,527	-
MSTU	38,709,818	25,156,349	28,074,828	28,074,828	-
Library	27,240,348	7,677,253	7,920,111	7,920,111	-
Tourist Tax	21,283,825	17,637,682	24,525,934	24,525,934	-
Transportation Trust	4,115,421	332,354	1,479,024	1,479,024	-
Impact Fees:					
Community Parks	4,778,688	4,784,596	4,832,817	4,832,817	-
Regional Parks	1,965,553	1,952,390	1,891,687	1,891,687	-
Roads	14,660,402	4,728,312	5,950,129	5,950,129	-
Emergency Medical Services (EMS)	680,918	652,098	698,448	698,448	-
Transportation Capital Improvements	134,383,017	45,444,425	48,364,390	48,364,390	-
Capital Improvements*	58,292,977	23,166,283	15,979,434	15,979,434	-
Conservation 2020	88,849,031	90,010,192	86,140,188	86,140,188	-
Environmental Sensitive Land Mgmt	8,908,850	4,140,132	3,879,952	3,879,952	-
<b>BUSINESS-TYPE ACTIVITIES</b>					
Solid Waste	40,844,908	62,403,561	33,397,169	33,397,169	-
Transportation Facilities	29,202,583	90,562	444,787	444,787	-
Water and Wastewater	84,916,961	38,744,419	50,848,994	50,848,994	-
Transit	5,939,640	2,658,654	3,271,172	3,271,172	-
Port Authority	33,295,538	21,069,661	21,069,661	21,069,661	-

Total YTD County Investments - \$1,284,027,595

\*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 May 31, 2017, 2016, 2013, and 2012**

(in dollars)

				Fiscal Year 2016	Five Year Historical Information		Variance between FY2017 and FY2016	
					Fiscal Year 2013	Fiscal Year 2012		
	Fiscal Year 2017			YTD Actual	YTD Actual	YTD Actual	Actual Amount	% of Change
	Annual Budget	YTD Actual	% of Actual to Budget					
Ad Valorem, General Fund	261,586,130	259,486,459	99%	245,287,371	181,132,549	180,428,988	14,199,088	6%
Conservation 2020	-	9,289	<1%	17,243	24,809,653	24,802,729	(7,954)	-46%
Ad Valorem, MSTU Fund	21,767,638	21,551,635	99%	19,941,707	20,907,845	20,994,420	1,609,928	8%
Sales Tax 1/2 Cent	47,000,000	28,934,523	62%	28,582,601	23,538,124	22,281,268	351,922	1%
State Revenue Sharing	15,500,000	10,129,421	65%	9,866,459	7,920,348	7,672,444	262,962	3%
Communication Svc Tax	9,100,000	5,996,046	66%	5,322,105	5,771,869	5,732,097	673,941	13%
Constitutional Gas Tax	6,193,408	3,782,556	61%	3,613,249	3,146,989	3,140,674	169,307	5%
Local Option Gas Tax	10,006,655	5,846,899	58%	5,682,968	5,067,669	4,969,615	163,931	3%
5 Cent Gas Tax (1/94)	7,380,271	4,335,161	59%	4,231,809	3,763,569	3,675,327	103,352	2%
9th Cent Gas Tax	3,576,200	2,199,072	61%	2,139,179	1,806,543	1,771,537	59,893	3%
7th Cent Gas Tax	2,715,272	1,666,614	61%	1,607,045	1,376,782	1,374,099	59,569	4%
Tourist Tax	41,500,000	29,948,708	72%	30,178,770	21,229,737	19,984,220	(230,062)	-1%
Building Permit Fees	3,244,343	2,262,431	70%	2,157,858	1,680,011	1,362,739	104,573	5%
Road Impact Fees	2,875,853	2,687,159	93%	2,156,300	1,045,156	1,574,599	530,859	25% <sup>1</sup>
EMS Impact Fees	178,000	157,660	89%	139,652	61,880	131,718	18,008	13%
Regional Parks Impact Fees	589,437	657,306	112%	506,864	236,716	240,595	150,442	30%
Comm Parks Impact Fees	474,442	388,093	82%	301,605	264,284	269,113	86,488	29%
Library								
Taxes	33,735,050	33,435,270	99%	30,745,833	15,228,436	15,182,176	2,689,437	9%
Fines	343,200	224,119	65%	219,180	365,219	410,704	4,939	2%
Other	923,335	1,331,772	144%	1,722,060	1,317,213	1,208,214	(390,288)	-23%
<b>BUSINESS-TYPE ACTIVITIES</b>								
<b>SOLID WASTE</b>								
User Fees	61,990,776	47,447,136	77%	47,200,769	37,651,954	43,651,625	246,367	1%
Ad Valorem Taxes	1,832,743	1,809,464	99%	1,215,842	536,875	1,022,916	593,622	49% <sup>2</sup>
Electric Utilities	12,904,238	5,778,255	45%	8,058,171	9,109,787	10,102,243	(2,279,916)	-28% <sup>3</sup>
<b>LEE TRANSIT SYSTEM</b>	3,950,853	2,713,744	69%	2,693,632	2,619,955	2,475,800	20,112	1%
<b>TRANSPORTATION FACILITIES</b>								
Sanibel	14,788,000	10,976,221	74%	10,923,473	9,762,649	9,508,116	52,748	<1%
Cape Coral	14,310,500	10,048,261	70%	10,061,541	8,668,157	8,512,226	(13,280)	<1%
Midpoint Memorial	14,310,000	10,458,910	73%	10,327,381	8,958,554	8,872,452	131,529	1%
<b>WATER &amp; WASTEWATER SYSTEM</b>								
Water Operating	48,270,000	33,049,275	68%	31,377,331	29,115,230	27,566,331	1,671,944	5%
Wastewater Operating	57,035,000	37,362,455	66%	36,867,295	32,601,554	29,998,511	495,160	1%
<b>LEE COUNTY PORT AUTHORITY</b>								
User Fees *	46,179,868	30,866,894	67%	32,301,096	29,406,265	26,873,931	(1,434,202)	-4%
Rentals and Franchise Fees *	3,429,437	2,389,113	70%	2,221,496	2,024,596	2,032,453	167,617	8%
Concessions	44,136,017	34,122,063	77%	34,039,826	28,814,941	26,377,830	82,237	<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 increases 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.

\* Port Authority "User Fees" and "Rentals and Franchise Fees" have been corrected beginning in May 2017 due to missing category codes.

Lee County, Florida  
**EXPENDITURES BY PRIMARY DEPARTMENTS & SPECIAL PROGRAMS**  
As of May 31, 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
<b>GOVERNMENTAL ACTIVITIES</b>								
County Commissioners	1,445,736	1,445,736	923,613	64%	1,423,048	932,979	(9,366)	-1%
County Manager	2,529,507	2,711,392	1,839,054	68%	2,578,587	1,470,837	368,216	25%
Medical Examiner	3,631,175	3,824,169	2,568,864	67%	3,499,009	2,368,437	200,427	8%
Visitor & Conven. Bureau	19,620,189	19,620,189	10,429,447	53%	18,184,729	11,564,250	(1,134,803)	-10%
Public Safety	44,133,478	44,730,227	26,599,543	59%	43,652,634	27,617,178	(1,017,635)	-4%
Library	26,235,355	27,031,708	16,409,282	61%	27,955,274	17,220,528	(811,246)	-5%
Parks & Recreation	32,495,566	35,845,739	19,120,123	53%	35,465,689	19,688,763	(568,639)	-3%
Economic Development	1,189,729	1,189,729	633,188	53%	1,195,852	740,115	(106,927)	-14%
Animal Services	5,501,723	5,501,723	3,362,017	61%	5,305,083	3,299,254	62,762	2%
Community Development	15,538,473	15,746,441	9,343,633	59%	15,844,040	9,180,631	163,002	2%
Public Works Admin	871,781	871,781	551,053	63%	692,706	454,617	96,437	21%
Construction & Design	15,203,465	15,261,441	9,707,477	64%	14,593,862	9,399,731	307,747	3%
Natural Resources	5,520,991	5,545,991	3,381,845	61%	5,351,800	3,333,315	48,530	1%
Transportation	29,340,716	29,676,657	17,976,997	61%	28,394,112	17,529,354	447,643	3%
Conservation 2020	60,990	4,240,549	1,566,847	37%	4,115,982	4,074,686	(2,507,839)	-62%
Env. Sensitive Land Mgmt	4,103,338	6,650,497	2,245,938	34%	6,876,062	1,787,605	458,334	26%
<b>BUSINESS-TYPE ACTIVITIES</b>								
Solid Waste	73,631,099	71,996,099	38,342,512	53%	74,243,332	38,373,344	(30,832)	<1%
Trans. Facilities (Tolls)	7,323,206	7,323,206	4,294,124	59%	7,171,985	4,355,143	(61,019)	-1%
Water & Wastewater	58,436,941	58,719,860	34,566,099	59%	56,474,717	30,656,330	3,909,769	13%
Transit	23,134,714	23,411,532	14,718,160	63%	24,189,289	14,973,651	(255,491)	-2%
Port Authority	81,060,826	81,060,826	45,385,893	56%	78,267,230	42,101,958	3,283,935	8%

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

The County controls the budget at the fund level.

**COMMENTS**

1 - FY16 was higher due to the purchase of residential development rights per the global settlement of all Pine Island litigation cases, \$4,250,000.

Lee County, Florida  
**SIGNIFICANT PROJECTS**  
As of May 31, 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	28,815,124	70,783,852	E,D
Three Oaks Parkway Extension North	61,769,557	7,044,158	99,156	7,143,314	I,GT,GIF
Estero Blvd Improvements-Phase I	59,010,880	6,316,200	5,002,981	11,319,181	GT,S
Burnt Store Rd Four Laning/Right of Way	53,326,128	15,625,298	6,823,827	22,449,125	E,A,I
Big Carlos Pass Bridge Replacement	52,127,057	-	126,369	126,369	E
Bicycle/Pedestrian Facilities	28,373,368	18,397,784	610,307	19,008,091	GT,I
Advanced Metering Info System	23,364,032	-	4,638,360	4,638,360	E
Estero Blvd Force Main Relocate	22,409,261	-	2,050,401	2,050,401	E
Homestead Four Laning/Sunrise-Alabama	21,049,276	3,592,608	1,553,382	5,145,990	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	134,289	1,841,793	G/CT/GIF/I
Three Oaks Oxidation Ditch Improvements	17,113,194	2,685,960	7,468,872	10,154,832	E
Inflow & Infiltration Improvement	15,089,601	9,150,757	501,804	9,652,561	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 May 31, 2017  
(in dollars)

<b>Fund</b>	<b>District</b>	<b>Cash Balance</b>	<b>Budgeted Expenditures</b>	<b>Actual Expenditures</b>	<b>Encumbrances</b>	<b>Revenue Collected</b>
18821/38821	Road-Boca Grande	169,109	132,218	-	-	-
18822/38822	Road-North District	6,187,546	5,407,744	304,105	337,867	292,788
18823/38823	Road-Central District	11,466,513	10,529,180	1,636,000	4,119,077	1,220,560
18824/38824	Road-Southwest District	4,332,767	1,149,912	361,609	-	883,193
*18825/38825	Road-Southeast District	976,421	1,241,397	4,665	15,270	290,617
Total Road Impact Fee Funds		<u>\$ 23,132,356</u>	<u>\$ 18,460,451</u>	<u>\$ 2,306,379</u>	<u>\$ 4,472,214</u>	<u>\$ 2,687,159</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 May 31, 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	-	720	Cover Principal & Interest Shortfall
				<b>Sub Total</b>				
				<u>1,700</u>				
				<b>GRAND TOTAL ALL LOANS</b>				
				<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 May 31, 2017  
 (in dollars)

BUDGETED FUND BALANCE	BUDGETED REVENUES	YTD REVENUES	APPROPRIATED	YTD EXPENDITURES	REMAINING APPROPRIATIONS	RESERVES
674,276	320,000	181,863	250,000	183,166	66,834	744,276

**Payment Activity**

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

\* 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 MAY 2017**

	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	19,986,200	04-25-17	04-17-19	0
a	20,000,000	FHLB	1.500%	54,160	20,054,160	20,055,800	05-02-17	03-08-19	0
a	20,000,000	T-Note	1.375%	54,688	20,054,688	20,038,200	02-14-17	02-28-19	137,500
a	20,000,000	FHLMC	1.350%	(6,000)	19,994,000	19,998,600	01-25-17	01-25-19	0
a	20,000,000	FHLB	1.240%	(31,000)	19,969,000	19,964,200	01-24-17	01-23-19	0
a	20,000,000	FFCB	1.390%	0	20,000,000	20,000,200	12-27-16	12-27-18	0
a	20,000,000	FFCB	1.100%	(80,000)	19,920,000	19,951,400	12-20-16	12-05-18	0
a	20,000,000	FFCB	0.890%	(117,000)	19,883,000	19,881,800	12-13-16	11-16-18	89,000
a	20,000,000	FHLMC	1.050%	(92,000)	19,908,000	19,920,600	12-20-16	11-07-18	105,000
a	20,000,000	T-Note	0.750%	(175,781)	19,824,219	19,866,400	12-20-16	10-31-18	75,000
a	20,000,000	FNMA	1.125%	(8,200)	19,991,800	19,970,200	01-10-17	10-19-18	112,500
a	15,000,000	FHLB	1.050%	0	15,000,000	14,958,900	09-28-16	09-28-18	78,750
a	20,000,000	FHLMC	1.100%	(36,000)	19,964,000	19,944,000	12-13-16	09-13-18	110,000
a	20,000,000	T-Note	0.750%	(114,844)	19,885,156	19,882,800	11-29-16	08-31-18	75,000
a	20,000,000	FHLB	0.950%	0	20,000,000	19,936,800	08-16-16	08-08-18	95,000
a	20,000,000	FNMA	0.810%	(33,000)	19,967,000	19,886,400	08-02-16	07-26-18	81,000
a	20,000,000	T-Note	0.875%	35,156	20,035,156	19,926,600	09-20-16	07-15-18	87,500
a	20,000,000	T-Note	0.625%	(122,000)	19,878,000	19,877,400	11-29-16	06-30-18	62,500
a	20,000,000	FFCB	0.940%	(12,000)	19,988,000	19,940,200	09-20-16	06-20-18	47,000
a	20,000,000	FHLB	1.000%	(18,000)	19,982,000	19,954,800	11-29-16	05-10-18	100,000
a	20,000,000	FHLB	1.000%	12,000	20,012,000	19,954,800	08-10-16	05-10-18	150,000
a	20,000,000	T-Note	0.625%	(103,125)	19,896,875	19,894,600	11-29-16	04-30-18	62,500
a	20,000,000	FFCB	0.875%	(9,600)	19,990,400	19,950,400	04-26-16	03-29-18	175,000
a	20,000,000	FHLMC	1.050%	(7,000)	19,993,000	19,981,000	02-26-16	02-26-18	210,000
a	20,000,000	FHLB	1.000%	0	20,000,000	19,973,800	02-16-16	02-16-18	200,000
a	20,000,000	FHLMC	0.750%	(136,600)	19,863,400	19,950,800	01-05-16	01-12-18	225,000
a	20,000,000	FHLB	1.125%	24,200	20,024,200	19,997,400	12-22-15	12-08-17	225,000
a	20,000,000	T-Note	0.625%	(72,656)	19,927,344	19,950,000	11-03-15	11-30-17	250,000
a	20,000,000	FFCB	0.930%	(15,600)	19,984,400	19,984,400	12-01-15	11-17-17	279,000
a	20,000,000	FNMA	0.875%	(24,800)	19,975,200	19,981,800	11-24-15	10-26-17	262,500
a	20,000,000	FFCB	0.710%	(112,000)	19,888,000	19,965,600	12-08-15	10-20-17	213,000
a	20,000,000	FHLMC	1.000%	19,312	20,019,312	19,996,200	12-01-15	09-29-17	300,000
a	20,000,000	FNMA	1.000%	20,200	20,020,200	19,997,200	12-01-15	09-27-17	300,000
a	20,000,000	FNMA	0.875%	(40,491)	19,959,509	19,991,400	12-22-15	08-28-17	262,500
a	20,000,000	FNMA	0.875%	59,400	20,059,400	19,991,400	11-03-15	08-28-17	262,500
a	20,000,000	T-Note	0.625%	(93,750)	19,906,250	19,993,200	12-22-15	07-31-17	187,500
a	20,000,000	FHLMC	0.750%	(33,200)	19,966,800	19,994,400	12-01-15	07-14-17	243,750
a	20,000,000	FHLMC	0.900%	(8,000)	19,992,000	19,998,800	06-23-15	06-23-17	270,000
	\$755,000,000			(\$1,223,532)	\$753,776,468	\$753,488,700			\$5,334,000

**Liquid Investment Summary**

SBA and other liquid investment amounts have variable interest rates The month end balances for these investments are as follows:									
		<b>SBA</b>	<b>5/3 Bank</b>	<b>Money Mkt</b>	<b>FCB</b>	<b>FLCLASS</b>	<b>FLGIT</b>	<b>Grand Total</b>	
Pool	\$	171,055,157	\$ 63,775,163		\$ 10,062,963	\$ 20,181,134	\$ 2,000,000		
Port	\$	165,658,465	\$ 7,292,586	\$ 9,868,430	\$ 20,119,975				
Custody - Regions	\$	1		\$ 2,706,375					
Debt Svc	\$	49,473,610		\$ 2,813,472					
Reserve-SW	\$	1,824,085							
Const	\$	-							
Bond Escrow				\$ 5,354,669					
OPEB/ICMA				\$ 16,006,064					
<b>Total</b>	<b>\$</b>	<b>388,011,318</b>	<b>\$ 71,067,749</b>	<b>\$ 36,749,010</b>	<b>\$ 30,182,938</b>	<b>\$ 20,181,134</b>	<b>\$ 2,000,000</b>	<b>\$ 548,192,149</b>	

**DEFINITIONS**

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