



Lee County
Southwest Florida

Monthly Financial Summary

For the Month Ended January 31, 2020

Prepared by:

General Accounting Office, Finance & Records Department

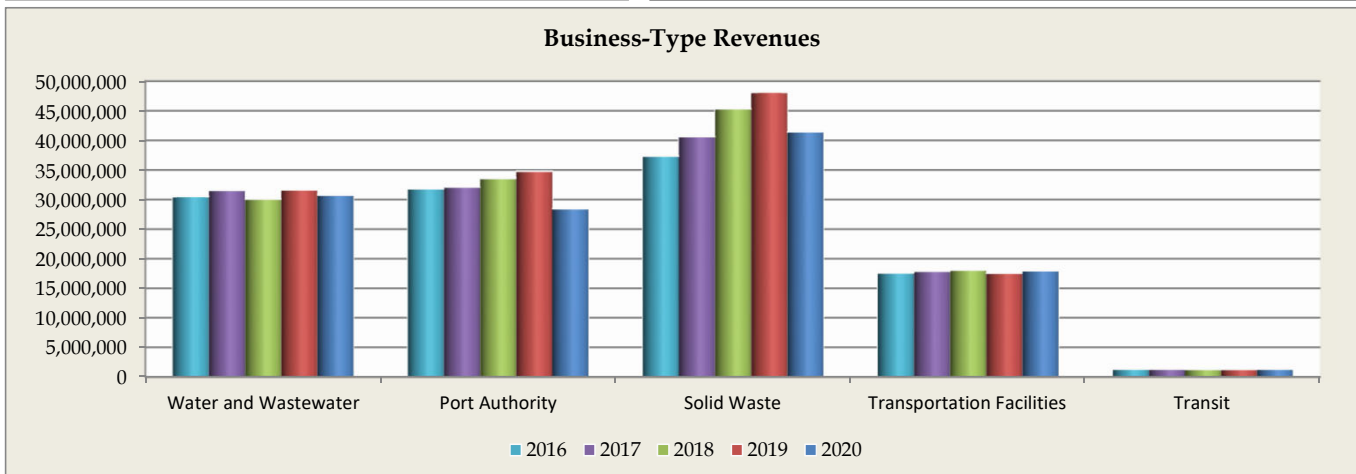
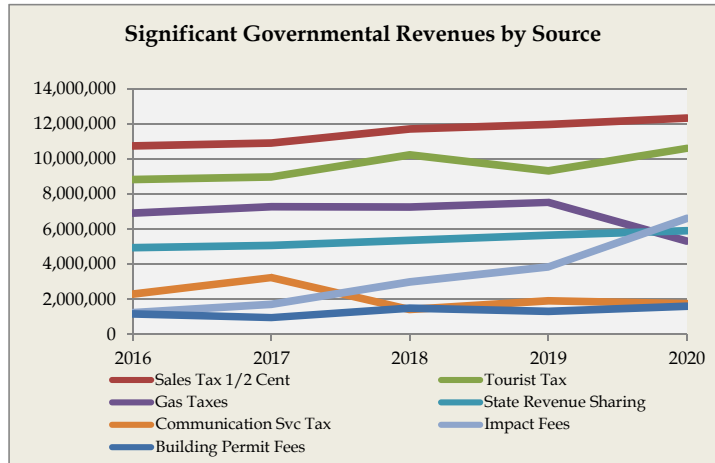
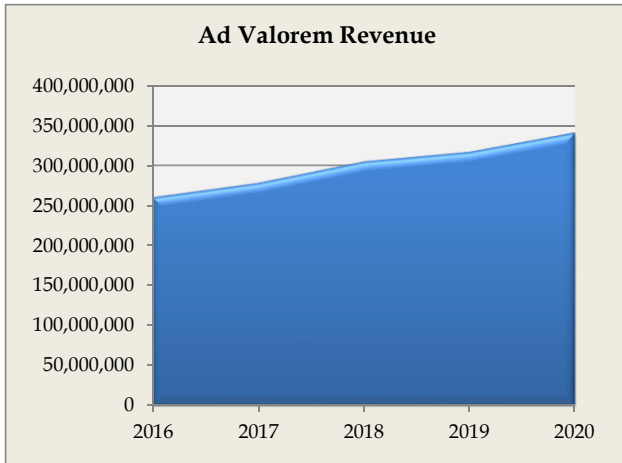
Clerk to Board of County Commissioners

Linda Doggett

Lee County, Florida
SIGNIFICANT REVENUES
As of January 31, 2020
(in dollars)

	Fiscal Year 2020			Fiscal Year 2019	Variance between FY2020 and FY2019	
	Annual Budget	YTD Actual	% of Actual to Budget	YTD Actual	Actual Amount	% of Change
GOVERNMENTAL ACTIVITIES						
Ad Valorem						
General Fund	321,952,916	286,079,345	89%	265,994,944	20,084,401	8%
MSTU Fund	27,243,879	23,940,661	88%	22,157,841	1,782,820	8%
Library Fund	34,971,312	31,043,623	89%	28,725,073	2,318,549	8%
Sales Tax 1/2 Cent	53,450,000	12,333,015	23%	11,976,931	356,084	3%
Tourist Tax	41,500,000	10,607,542	26%	9,319,406	1,288,136	14%
Gas Taxes	31,786,297	5,318,877	17%	7,525,215	(2,206,338)	-29%
State Revenue Sharing	18,000,000	5,907,248	33%	5,660,621	246,627	4%
Communication Svc Tax	7,500,000	1,747,260	23%	1,909,921	(162,661)	-9%
Impact Fees	9,621,588	6,608,509	69%	3,840,874	2,767,635	72%
Building Permit Fees	3,534,000	1,592,380	45%	1,307,285	285,095	22%
BUSINESS-TYPE ACTIVITIES						
Solid Waste	89,159,563	41,460,735	47%	48,132,480	(6,671,745)	-14%
Port Authority	102,679,205	28,472,954	28%	34,802,907	(6,329,953)	-18%
Transportation Facilities	43,640,000	17,985,935	41%	17,559,140	426,795	2%
Transit	3,809,319	1,304,285	34%	1,252,260	52,025	4%
Water and Wastewater	110,900,000	30,781,032	28%	31,656,146	(875,115)	-3%

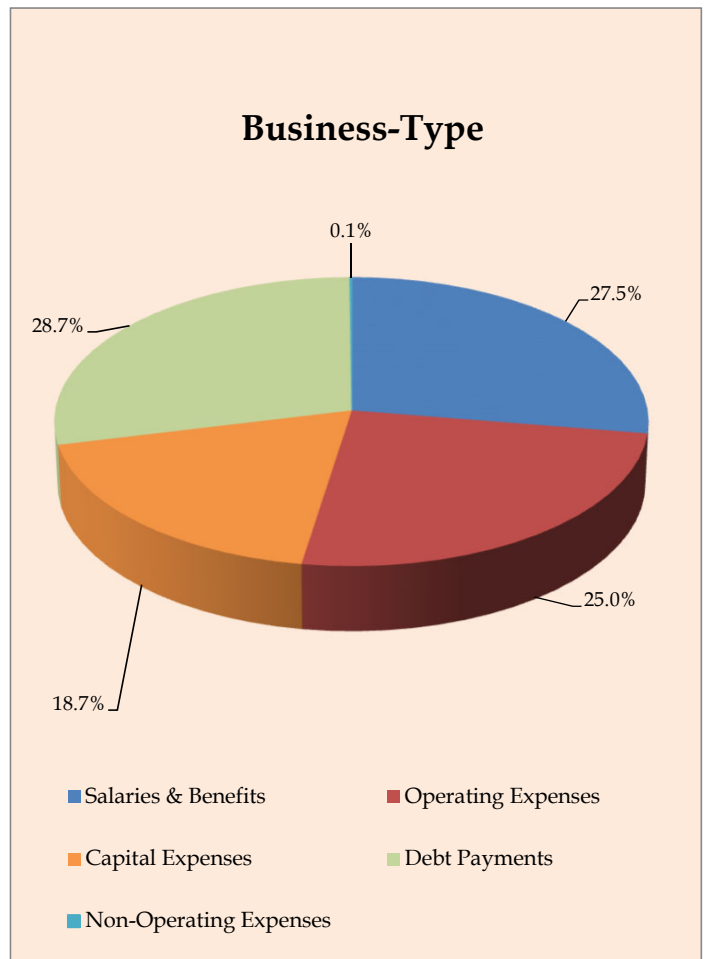
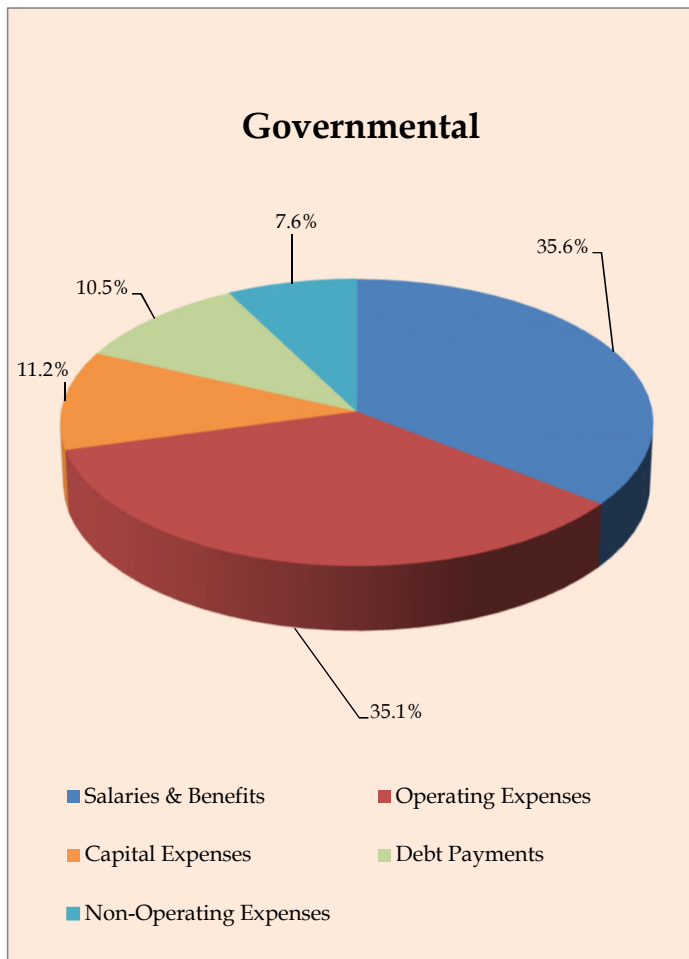
FIVE YEAR TREND - YTD ACTUAL



Lee County, Florida
EXPENDITURE SUMMARY
 As of January 31, 2020
 (in dollars)

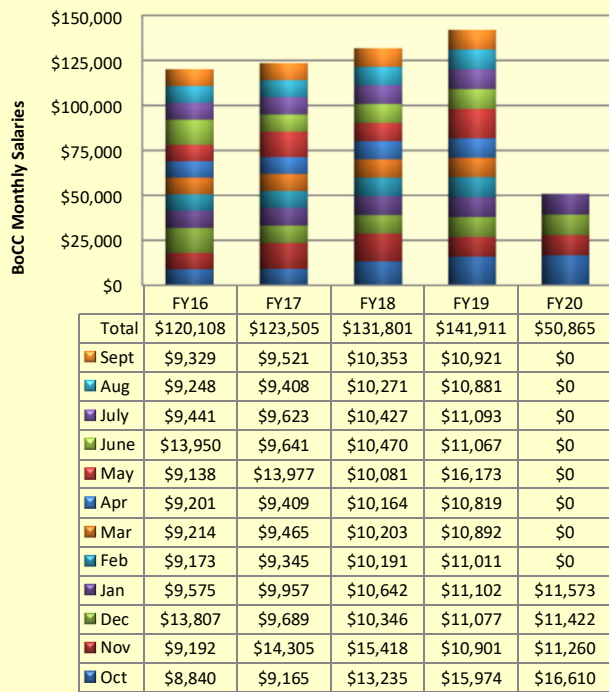
	Fiscal Year 2020			Fiscal Year 2019		Variance	
	Annual Budget	YTD Expenditures	% of YTD Expenditures to Annual Budget	Annual Budget	YTD Expenditures	YTD Expenditures	% of Change
GOVERNMENTAL ACTIVITIES							
General Government	150,934,051	59,257,682	39%	151,477,855	48,126,947	11,130,735	23%
Public Safety	81,048,310	27,028,763	33%	79,614,387	25,197,000	1,831,764	7%
Physical Environment	41,587,019	4,098,072	10%	49,492,629	4,183,438	(85,366)	-2%
Transportation	247,838,169	21,163,965	9%	217,441,775	20,984,791	179,174	1%
Economic Environment	40,203,844	10,071,144	25%	42,809,144	9,851,714	219,429	2%
Human Services	24,337,736	4,703,755	19%	24,543,183	5,223,610	(519,854)	-10%
Culture and Recreation	109,544,546	20,794,237	19%	119,826,689	24,020,227	(3,225,990)	-13%
Debt Service	22,632,745	17,934,638	79%	22,435,197	16,841,817	1,092,821	6%
BUSINESS-TYPE ACTIVITIES							
Solid Waste	106,873,157	26,670,242	25%	101,982,159	24,312,140	2,358,102	10%
Port Authority	263,989,720	49,853,155	19%	191,780,819	41,063,871	8,789,284	21%
Transportation Facilities	26,554,963	9,838,939	37%	27,664,722	9,246,419	592,519	6%
Transit	45,975,659	8,715,698	19%	46,460,512	12,942,813	(4,227,116)	-33%
Water and Wastewater	188,492,016	25,792,570	14%	207,030,662	25,037,793	754,777	3%

2020 YTD EXPENSES BY USE

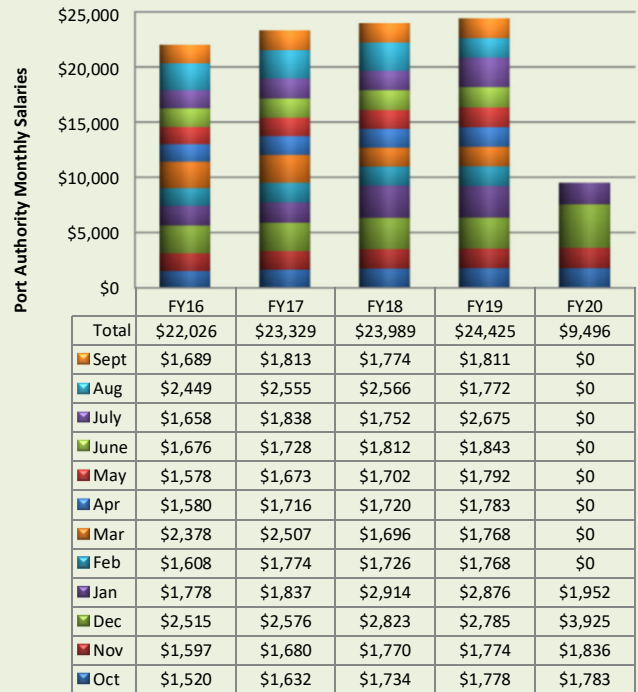


Lee County, Florida
EMPLOYEE and VENDOR DATA
As of January 31, 2020

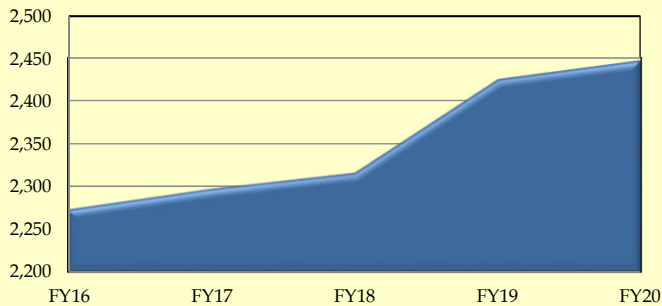
BoCC Wages (in thousands)



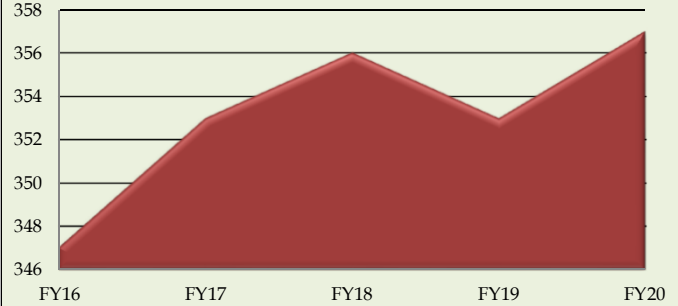
Port Authority Wages (in thousands)



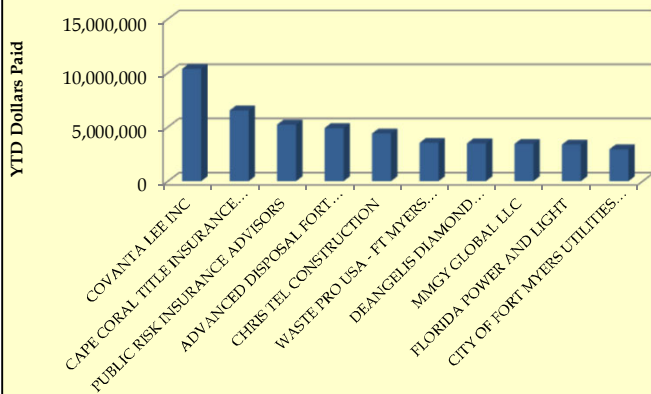
BoCC Full-Time Employees



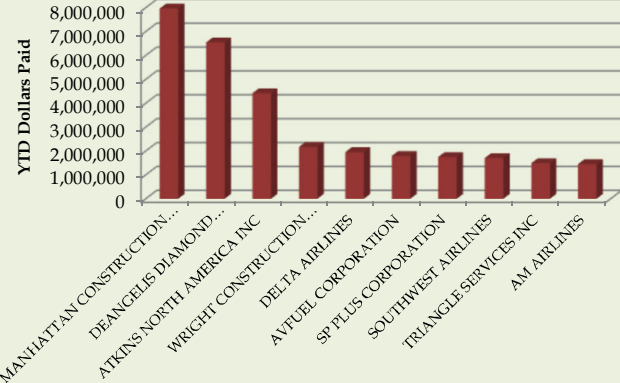
Port Authority Full-Time Employees



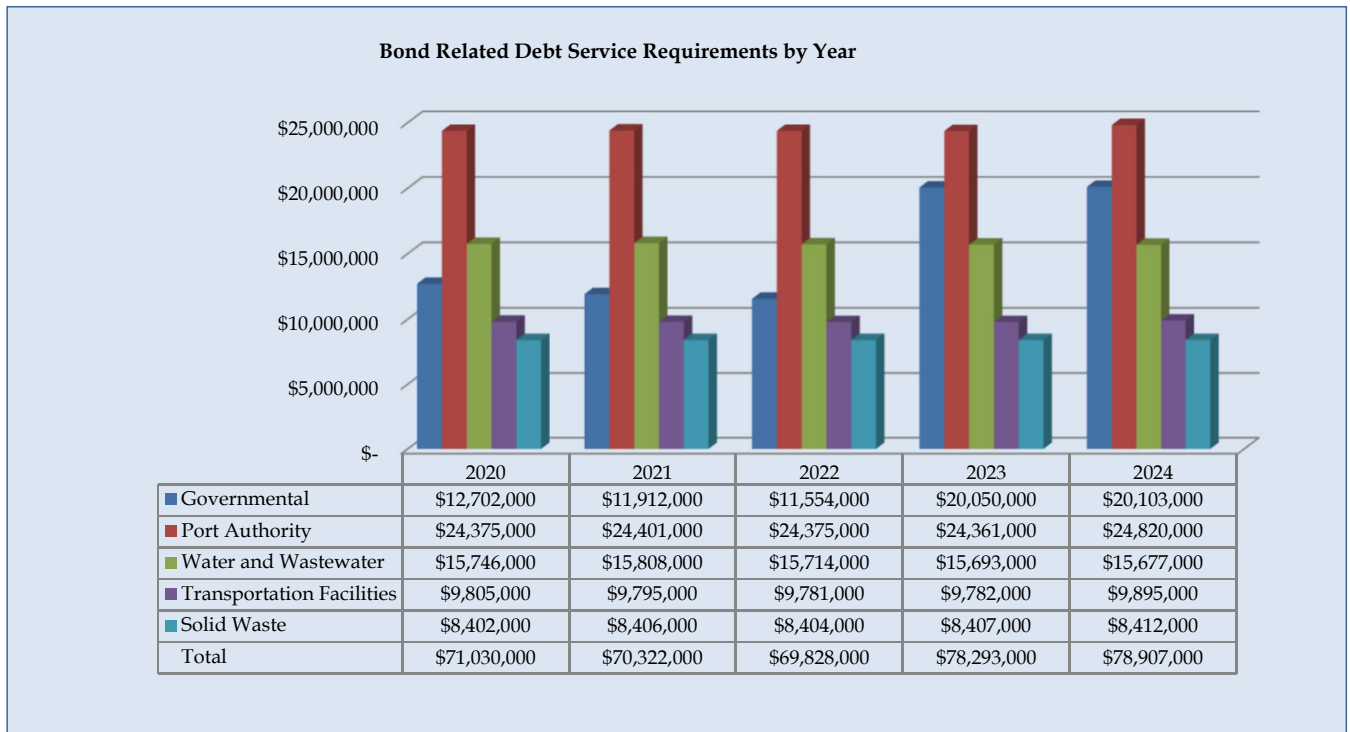
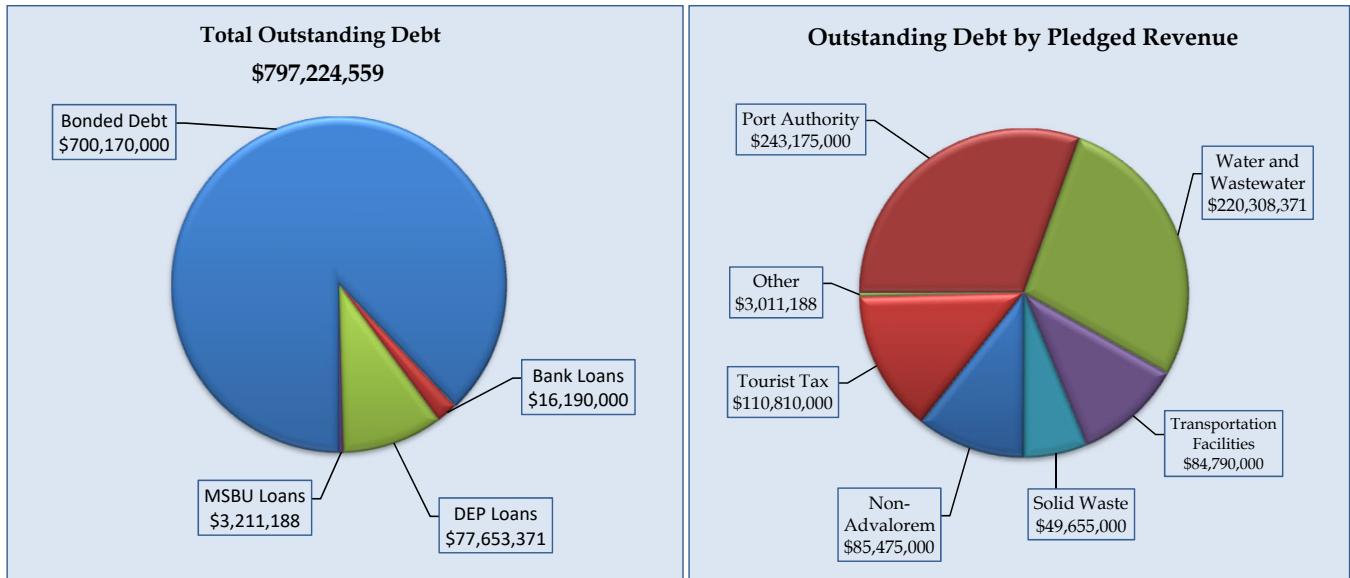
BoCC Top 10 Vendors



Port Authority Top 10 Vendors



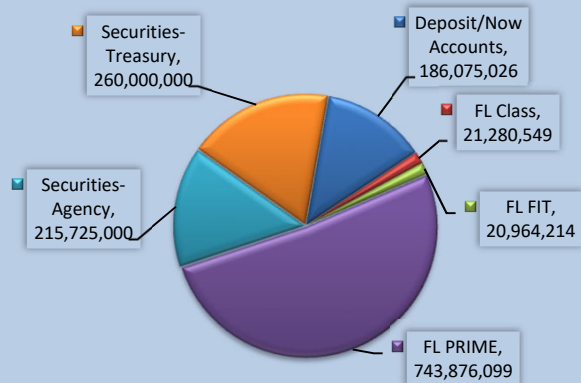
Lee County, Florida
DEBT SUMMARY
As of January 31, 2020



Active Interfund Loans								
Borrowing Fund	Loaning Fund	Start Date	Maturity Date	Principal	Loan Type*	Borrowing Fund Accrued Int	Borrowing Fund Cash Balance	Project
No active Interfund Loans at this time								
*I - Interest Bearing, F- Interest Free, S- Special Interest								

Lee County, Florida
INVESTMENT, CASH and RESERVES SUMMARY
As of January 31, 2020

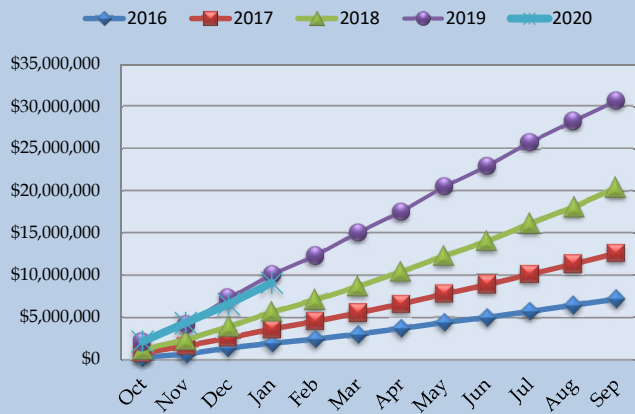
Investment Portfolio by Type
\$1,447,920,888



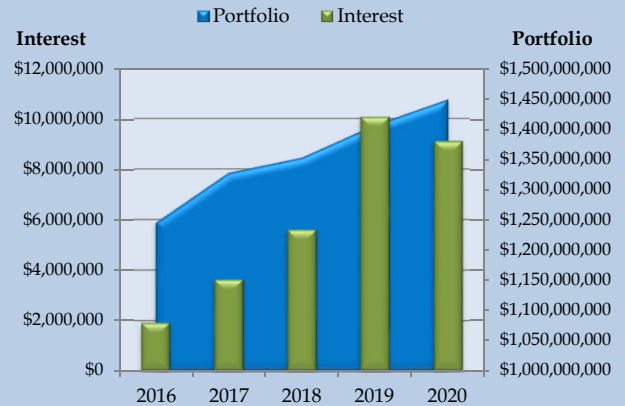
Historical Yields

	US Treasury			Portfolio Yields	
				Liquid Investments	Fixed Rate Securities
	3 Month	2 Year	5 Year		
9/30/2019	1.91	1.63	1.55	2.26	2.38
9/30/2018	2.19	2.81	2.94	2.67	1.80
9/30/2017	1.06	1.47	1.92	1.29	1.11
9/30/2016	0.29	0.77	1.14	0.70	0.84
9/30/2015	-	0.64	1.37	0.24	0.55

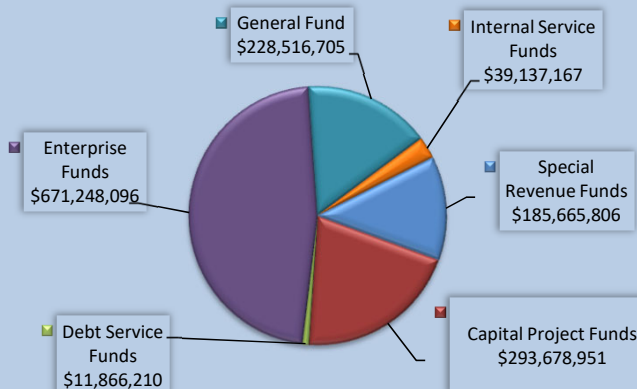
YTD Interest Earnings by Month



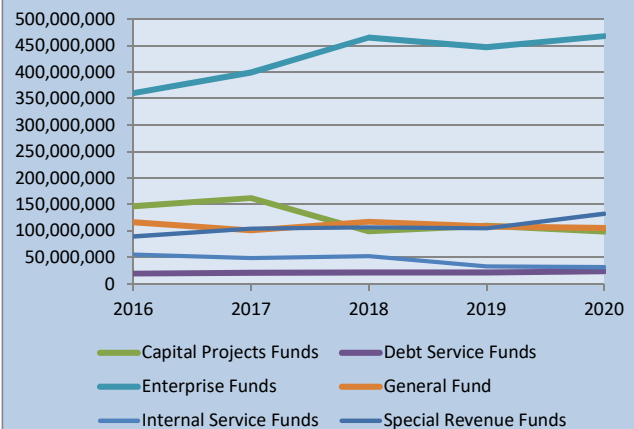
Historical YTD Interest Earnings



Cash and Investment Balances by Fund Type



YTD Budgeted Reserves



General Fund

Financial resources not accounted for and reported in another fund.

Special Revenue Funds

Proceeds of specific revenues sources, debt service, or capital projects that are legally restricted to expenditures for specific purposes.

Debt Service Funds

Accumulation of resources to be used for the payment of governmental funds' debt principal, interest, and related costs.

Capital Project Funds

Financial resources that will be used for the acquisition, construction, or improvement of major capital facilities and infrastructure.

Enterprise Funds

Operations that are financed and operated in a manner similar to private business enterprises. The intent is that the costs of providing the goods or services to the general public on a continuous basis be financed or recovered primarily through user fees. This includes Port Authority, Water and Sewer, Transportation Facilities, Solid Waste, and Transit.

Internal Service Funds

Financing of goods or services provided by one County department to other County departments on a cost reimbursement basis. This includes Information Technology, Governmental Communications Network, Self-Insurance Group Health and Dental, Self-Insurance General Liability, and Fleet Management.

Historical Yields

Fiscal years ending Sept 30, 2015 to 2017 were restated to reflect yields at the time of purchase on Fixed Rate Securities.

**INVESTMENT SUMMARY REPORT
GOVERNMENT BILLS, NOTES AND BONDS
FOR THE MONTH OF JANUARY 2020**

	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	1.700%	0	20,000,000	20,014,600	12-17-19	12-17-21	0
a	20,000,000	T-Note	1.500%	(54,688)	19,945,313	20,051,600	12-12-19	11-30-21	0
a	20,000,000	FFCB	1.625%	(69,600)	19,930,400	20,083,400	09-17-19	09-17-21	0
a	20,000,000	T-Note	1.125%	(241,836)	19,758,164	19,912,600	09-17-19	08-31-21	0
a	20,000,000	T-Note	1.625%	(7,813)	19,992,188	20,054,000	12-17-19	06-30-21	162,500
a	20,000,000	T-Note	1.375%	(87,500)	19,912,500	19,984,400	12-12-19	05-31-21	0
a	20,000,000	T-Note	1.375%	(71,875)	19,928,125	19,976,600	12-17-19	04-30-21	0
a	20,000,000	T-Note	1.250%	(107,813)	19,892,188	19,947,600	12-10-19	03-31-21	0
a	20,000,000	T-Note	1.125%	(128,906)	19,871,094	19,920,400	12-10-19	02-28-21	0
a	18,725,000	FFCB	2.580%	(14,606)	18,710,395	18,734,175	03-05-19	02-19-21	241,553
a	20,000,000	T-Note	1.375%	(57,000)	19,943,000	19,972,600	12-10-19	01-31-21	137,500
a	20,000,000	T-Note	1.750%	25,000	20,025,000	20,038,200	12-10-19	12-31-20	175,000
a	20,000,000	FNMA	1.500%	(455,800)	19,544,200	19,995,000	12-18-18	11-30-20	300,000
a	17,000,000	FFCB	1.360%	(436,900)	16,563,100	16,983,340	12-18-18	11-09-20	231,200
a	20,000,000	FNMA	2.875%	35,200	20,035,200	20,197,200	12-11-18	10-30-20	573,403
a	20,000,000	FHLB	2.625%	(29,000)	19,971,000	20,138,800	12-18-18	10-01-20	525,000
a	20,000,000	FHLB	2.875%	33,000	20,033,000	20,153,000	12-11-18	09-11-20	575,000
a	20,000,000	T-Note	2.625%	(36,719)	19,963,281	20,117,200	12-11-18	08-31-20	525,000
a	20,000,000	T-Note	2.625%	(68,750)	19,931,250	20,117,200	12-04-18	08-31-20	525,000
a	20,000,000	FNMA	1.500%	(438,800)	19,561,200	19,986,800	07-24-18	07-30-20	600,000
a	20,000,000	FHLB	3.375%	289,800	20,289,800	20,126,400	07-03-18	06-12-20	1,012,500
a	20,000,000	T-Note	1.375%	(475,000)	19,525,000	19,982,800	05-15-18	05-31-20	550,000
a	20,000,000	FHLMC	2.500%	(15,600)	19,984,400	20,041,400	04-24-18	04-23-20	755,556
a	20,000,000	T-Note	1.375%	(406,200)	19,593,800	19,991,800	04-24-18	03-31-20	412,500
	<u>\$475,725,000</u>			<u>(\$2,821,404)</u>	<u>\$472,903,596</u>	<u>\$476,521,115</u>			<u>\$7,301,711</u>

LIQUID INVESTMENT SUMMARY

Florida Prime and other liquid investment amounts have variable interest rates. The month end balances for these investments are as follows:

	Florida Prime	5/3 Bank	BA Money Mkt	Synovus	FLFIT	FLCLASS	O/N Repo	Grand Total
Pool	\$ 534,570,917	\$ 37,119,107	\$ 25,419,993	\$ 61,516,629	\$ 20,964,214	\$ 21,280,549		
Port	\$ 159,223,476	\$ 7,652,803	\$ 20,335,994	\$ 21,150,340				
Debt Svc	\$ 47,611,724		\$ 2,766,787					
Port Debt Svc			\$ 10,113,374					
Reserve-SW	\$ 2,467,354							
Const	\$ 2,629							
Total	\$ 743,876,099	\$ 44,771,909	\$ 58,636,147	\$ 82,666,969	\$ 20,964,214	\$ 21,280,549		\$ 972,195,888

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	Florida Prime	Florida 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	FLFIT	Florida Fixed Income Trust
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