

Lee County, Florida
FINANCIAL REPORT TO THE BOARD OF COUNTY COMMISSIONERS
For the Month of February 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/rh/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

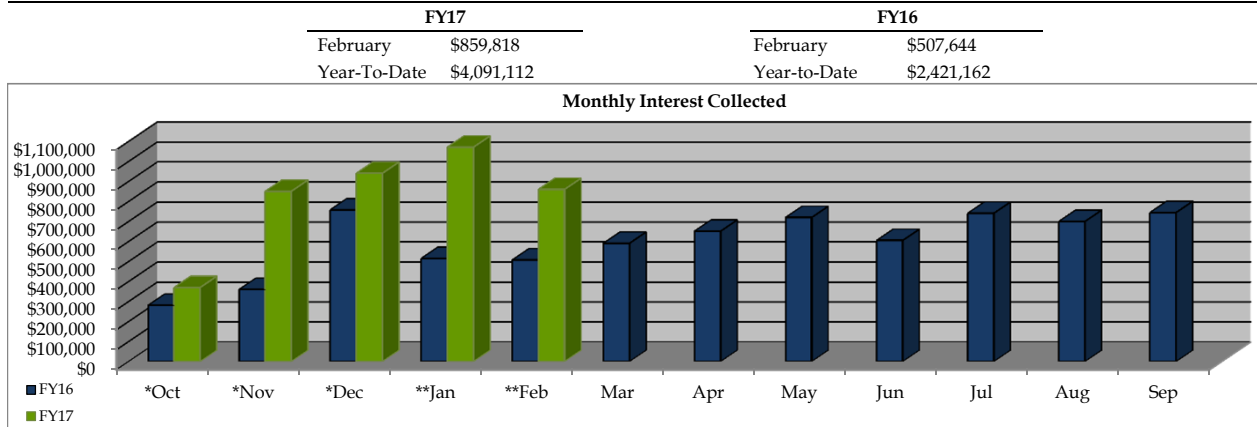
YTD Expenditures – Amount expended to date

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.

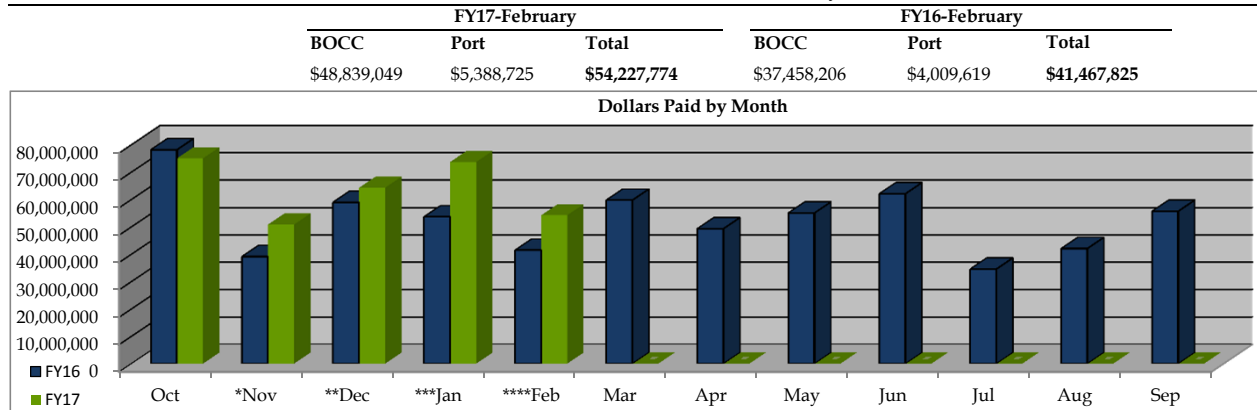
Interest Collected



* 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



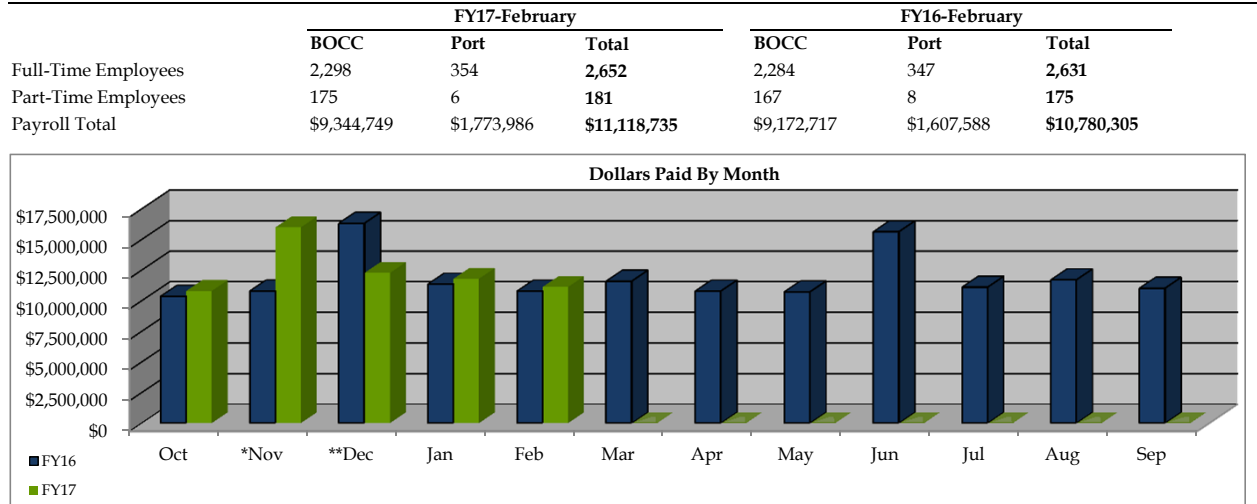
* FY17 is higher as there were five checkrun dates as opposed to four in FY16. Notable BoCC expenditures were SW Covanta services agreement \$3.3M and Utilities Green Meadows Expansion project \$2.1M.

**December FY17 Port vendor payments are higher due to various invoices, the most noteworthy are, \$1,209,657 for the RSW Remediation of Hazardous Wildlife Areas Phase II project, and \$945,771 for the RSW Baggage Handling System-CBIS Recapitalization & Optimization Project, \$368,110 for RSW parallel runway project, and \$660,216 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; \$1.2 million for the Utilities Three Oaks WWTP Oxidation Ditch Improvement Project, \$1.6 million for various advertising invoices for the TDC, and \$6.4 million of various SW franchise haulers and Covanta service agreement invoices.

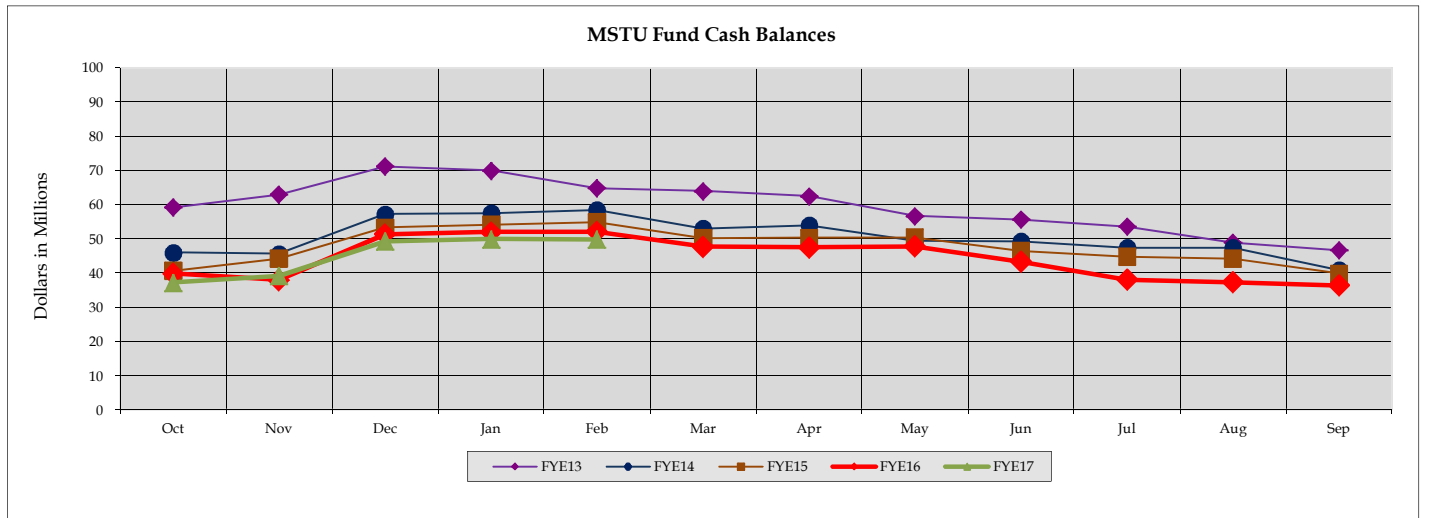
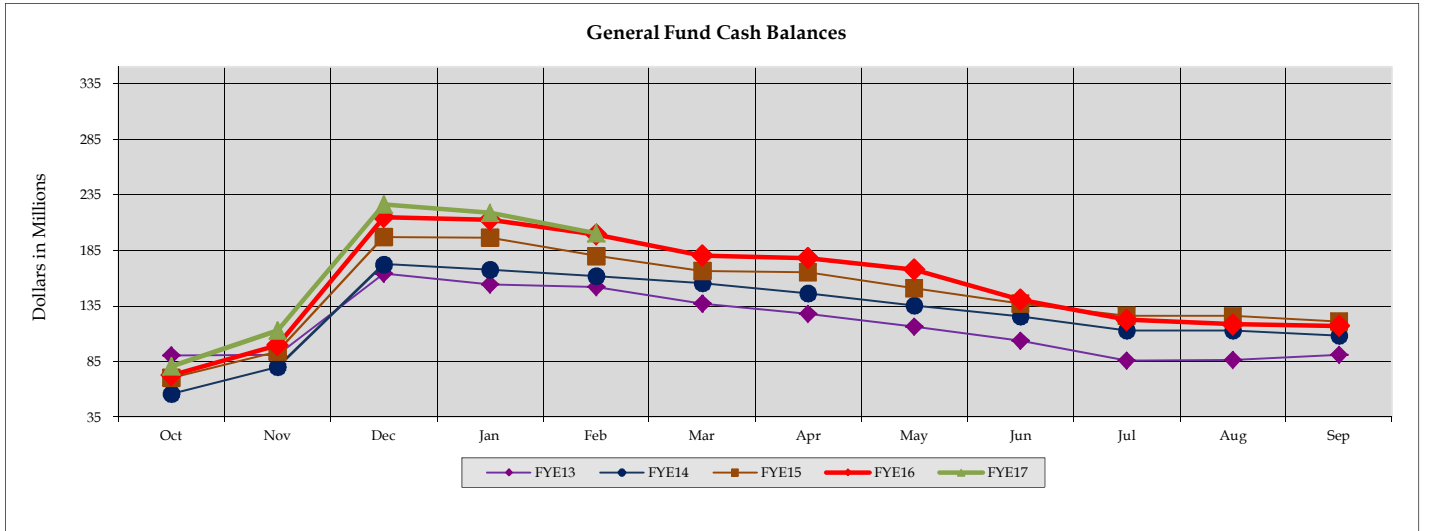
Payroll - BOCC and Port Authority



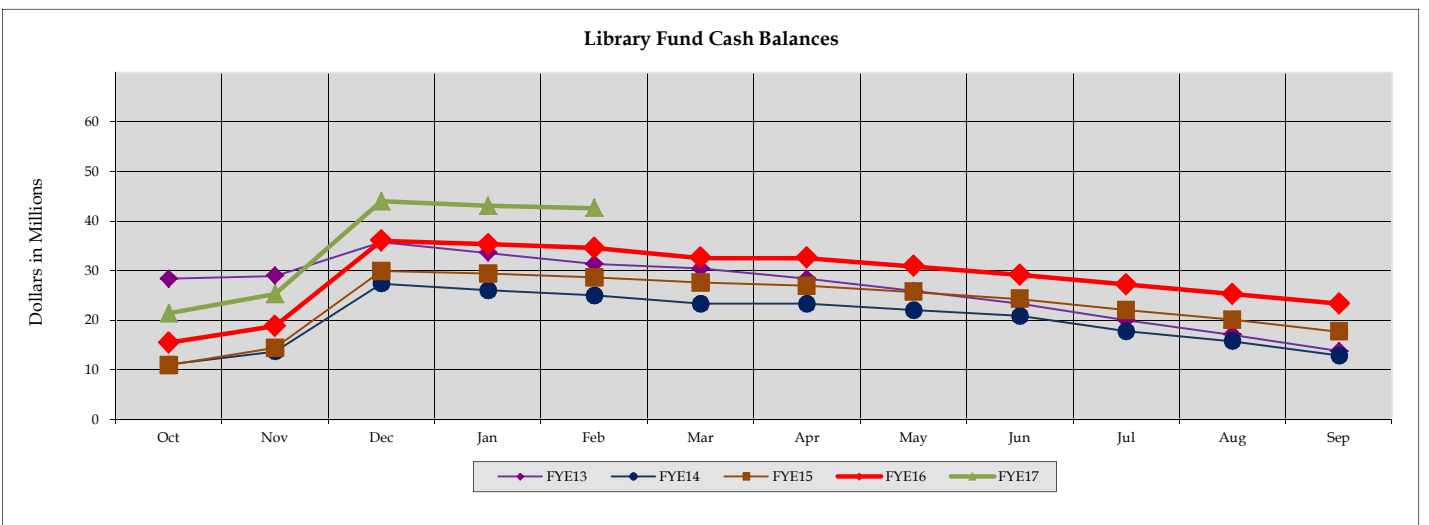
* November FY17 had three pay periods.

**December FY16 had three pay periods.

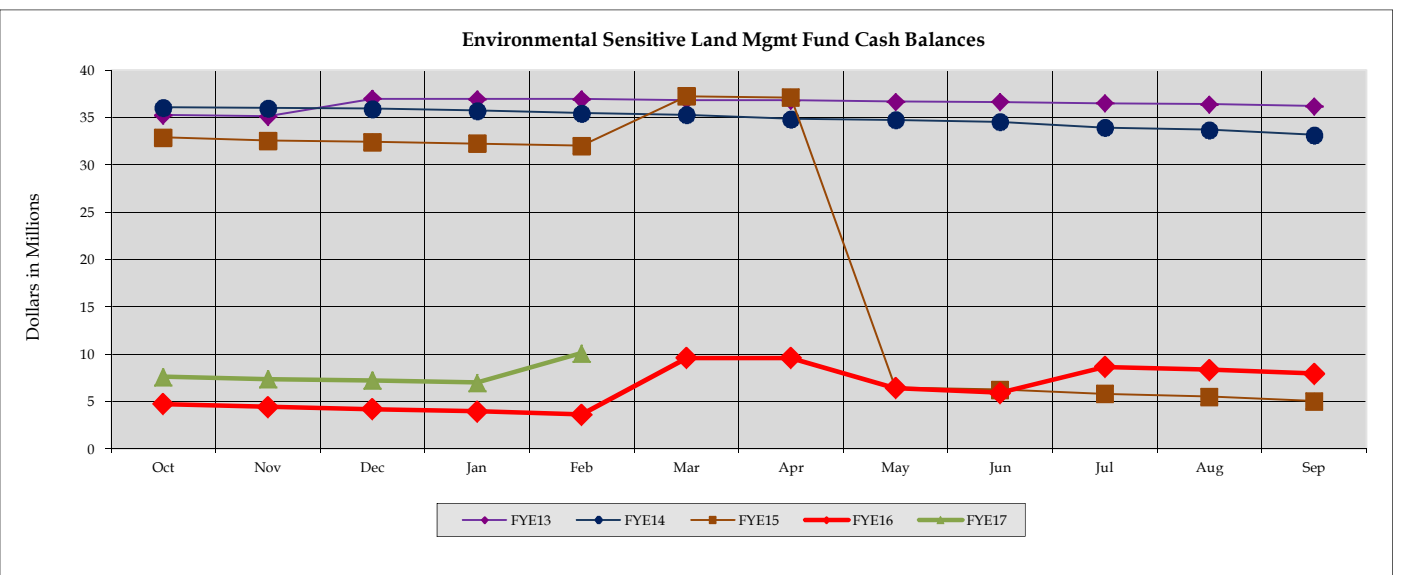
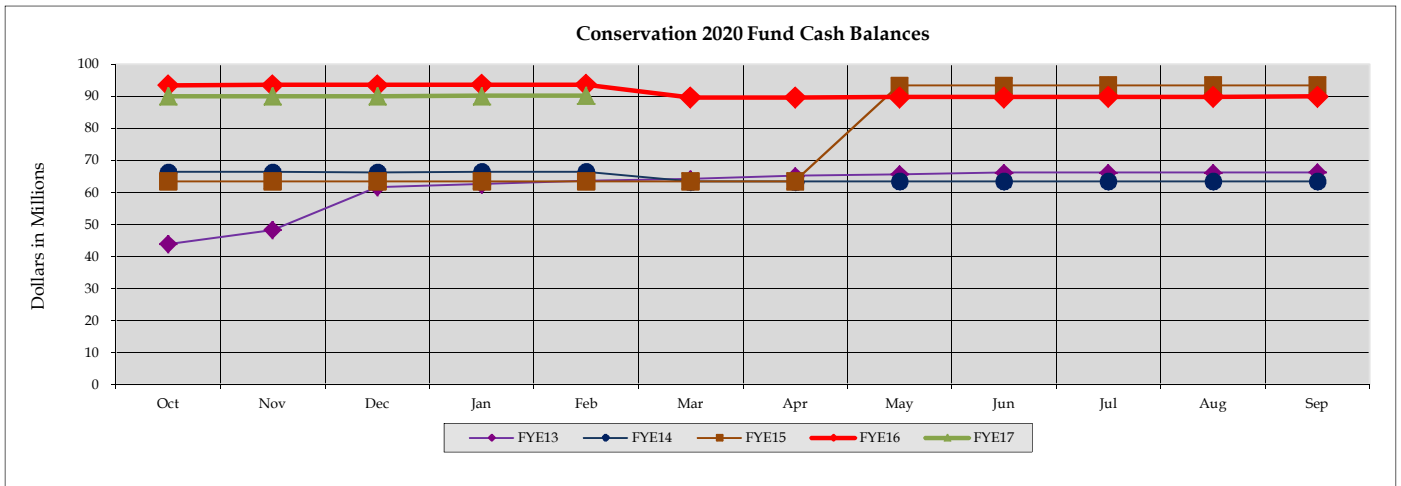
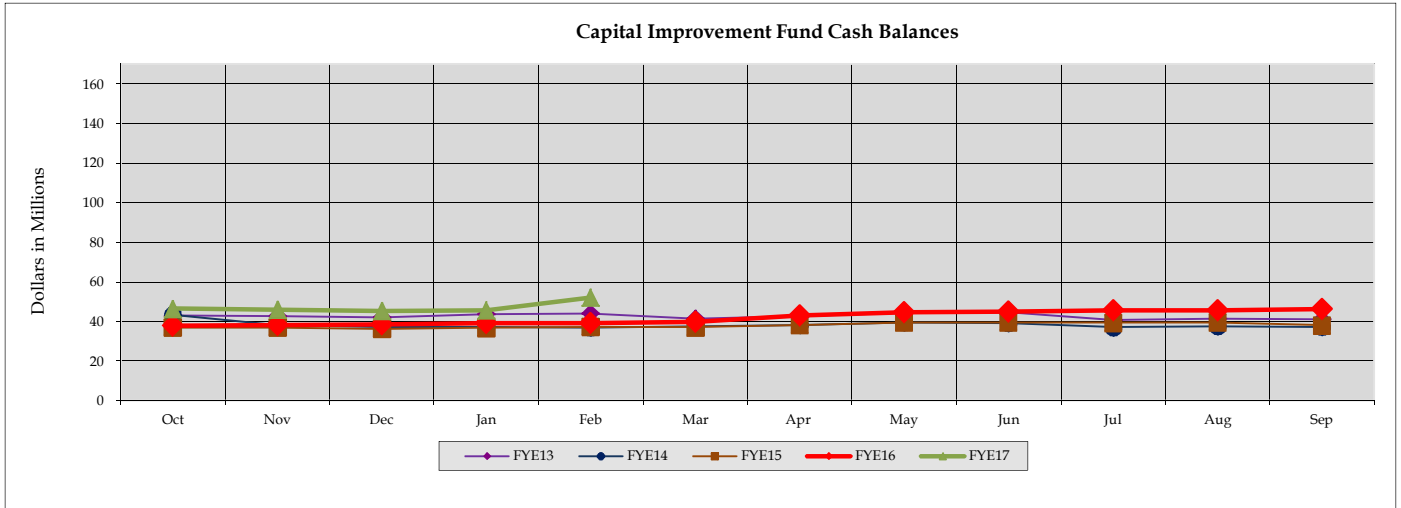
Lee County, Florida
SIGNIFICANT STATISTICAL DATA
 For the period covering Fiscal Years 2013 through 2017



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 February 28, 2017
(in dollars)

	Cash and Investments	Original Budgeted Reserves	Prior Month Budget Reserve Balance	Current Month Budgeted Reserves Balance	Increase (Decrease) from Prior Month
GOVERNMENTAL ACTIVITIES					
General Fund	200,504,341	93,723,676	101,109,416	101,109,416	-
MSTU	46,983,394	25,156,349	29,387,488	29,387,488	-
Library	30,570,869	7,677,253	7,576,500	7,576,500	-
Tourist Tax	14,096,990	17,637,682	25,532,365	25,532,365	-
Transportation Trust	1,470,341	332,354	1,479,024	1,479,024	-
Impact Fees					
Community Parks	4,566,234	4,784,596	4,832,817	4,832,817	-
Regional Parks	1,676,566	1,952,390	1,891,687	1,891,687	-
Roads	13,572,591	4,728,312	5,950,129	5,950,129	-
Emergency Medical Services (EMS)	864,309	652,098	698,448	698,448	-
Transportation Capital Improvements	113,936,637	45,444,425	49,669,907	48,669,907	(1,000,000) ¹
Capital Improvements	55,755,090	23,166,283	16,872,480	16,872,480	-
Conservation 2020	90,131,883	90,010,192	90,319,747	90,319,747	-
Environmental Sensitive Land Mgmt	10,114,896	4,140,132	3,884,626	3,884,626	-
BUSINESS-TYPE ACTIVITIES					
Solid Waste	86,809,585	62,403,561	33,451,235	33,451,235	-
Transportation Facilities	25,328,727	90,562	281,554	281,554	-
Water and Wastewater	85,918,293	38,744,419	29,228,696	29,228,696	-
Transit	10,029,938	2,658,654	3,431,125	3,431,125	-
Port Authority	28,532,517	21,069,661	21,069,661	21,069,661	-

Total YTD County Investments - \$1,323,660,676.

1. Budgeted Reserves decreased due to a transfer for the Homestead Road Widening Project.

*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 February 28, 2017, 2016, 2012, and 2011

(in dollars)

	Five Year Historical Information							
	Fiscal Year 2017		FY2017	Fiscal Year 2016	Fiscal Year 2013	Fiscal Year 2012	Variance between FY2017 and FY2016	
	Annual	YTD	% of Actual	YTD	YTD	YTD	Actual	% of
	Budget	Actual	to Budget	Actual	Actual	Actual	Amount	Change
Ad Valorem, General Fund	261,586,130	239,730,247	92%	225,017,466	164,259,213	162,037,004	14,712,781	7%
Conservation 2020	-	6,646	<1%	14,375	22,498,286	22,284,155	(7,729)	-54%
Ad Valorem, MSTU Fund	21,767,638	19,822,241	91%	18,202,457	18,991,548	18,931,078	1,619,784	9%
Sales Tax 1/2 Cent	47,000,000	15,478,339	33%	15,233,787	12,270,963	11,661,355	244,552	2%
State Revenue Sharing	15,500,000	6,340,939	41%	6,166,537	4,850,617	4,795,278	174,402	3%
Communication Svc Tax	9,100,000	3,930,941	43%	3,074,199	3,328,714	3,279,772	856,742	28% 1
Constitutional Gas Tax	6,193,408	2,124,152	34%	1,995,664	1,724,077	1,752,922	128,488	6%
Local Option Gas Tax	10,006,655	3,205,819	32%	3,031,841	2,783,437	2,636,479	173,978	6%
5 Cent Gas Tax (1/94)	7,380,271	2,397,325	32%	2,280,774	0	1,938,641	116,551	5%
9th Cent Gas Tax	3,576,200	1,205,757	34%	1,141,011	991,981	940,090	64,746	6%
7th Cent Gas Tax	2,715,272	936,481	34%	899,261	774,840	774,904	37,220	4%
Tourist Tax	41,500,000	13,299,335	32%	13,594,671	8,769,756	8,247,796	(295,336)	-2%
Building Permit Fees	3,244,343	1,243,868	38%	1,400,645	917,648	803,854	(156,777)	-11%
Road Impact Fees	2,875,853	1,704,003	59%	1,132,582	567,355	1,106,909	571,421	50% 2
EMS Impact Fees	178,000	92,886	52%	70,468	33,810	77,907	22,419	32%
Regional Parks Impact Fees	589,437	372,131	63%	227,210	186,459	151,599	144,920	64%
Comm Parks Impact Fees	474,442	185,425	39%	179,780	202,321	167,656	5,644	3%
Library								
Taxes	33,735,050	30,850,616	91%	28,178,672	13,806,306	13,622,326	2,671,944	9%
Fines	343,200	143,620	42%	146,412	223,297	236,096	(2,792)	-2%
Other	923,335	539,956	58%	952,031	629,685	1,017,221	(412,075)	-43%
BUSINESS-TYPE ACTIVITIES								
SOLID WASTE								
User Fees	61,990,776	39,318,288	63%	37,410,799	28,942,051	34,341,890	1,907,488	5%
Ad Valorem Taxes	1,832,743	1,634,969	89%	1,092,310	477,780	901,794	542,659	50% 3
Electric Utilities	12,904,238	3,506,825	27%	4,913,565	3,452,238	4,047,943	(1,406,740)	-29% 4
LEE TRANSIT SYSTEM	3,950,853	1,626,581	41%	1,603,036	1,639,966	1,518,731	23,544	1%
TRANSPORTATION FACILITIES								
Sanibel	14,788,000	7,414,226	50%	7,381,117	6,510,986	6,331,830	33,109	<1%
Cape Coral	14,310,500	6,702,024	47%	6,720,139	5,768,330	5,753,863	(18,115)	<1%
Midpoint Memorial	14,310,000	6,974,419	49%	6,893,188	6,008,192	5,969,976	81,231	1%
WATER & WASTEWATER SYSTEM								
Water Operating	48,270,000	19,541,185	40%	18,246,337	17,246,544	15,985,885	1,294,848	7%
Wastewater Operating	57,035,000	21,531,763	38%	21,362,558	19,164,878	17,451,559	169,205	1%
LEE COUNTY PORT AUTHORITY								
User Fees	41,818,820	16,411,664	39%	19,002,019	16,368,666	15,108,818	(2,590,355)	-14% 5
Rentals and Franchise Fees	3,176,560	1,292,938	41%	1,281,296	1,183,440	1,200,030	11,641	1%
Concessions	44,136,017	16,893,843	38%	19,930,553	16,168,138	14,871,686	(3,036,710)	-15% 5

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 a one-time \$1.2 million increase to the Communications Tax distribution in December 2016 to align misallocated tax between jurisdictions. The adjustment is a result of an audit by the State of Florida of communications service providers.
2. Fiscal Year 2017 is higher due to residential and commercial growth primarily in the southeast and southwest districts. Three projects stand out; Publix, \$155K, commercial building for future use, \$103K and Aldi, \$65K.
3. Fiscal Year 2017 is higher due to increases in rates and property values.
4. Fiscal Year 2017 is lower due to posting timing differences and selling electric on the spot market starting January 1, 2017.
5. Fiscal Year 2017 is lower due to posting timing differences.

Lee County, Florida
EXPENDITURES BY PRIMARY DEPARTMENTS & SPECIAL PROGRAMS

As of February 28, 2017

(in dollars)

	Fiscal Year 2017			% of YTD Expenditures to Amended Budget	Fiscal Year 2016		Variance	
	Adopted Budget	Amended Budget	YTD Expenditures		Amended Budget	YTD Expenditures	YTD Expenditures	% of Change
GOVERNMENTAL ACTIVITIES								
County Commissioners	1,445,736	1,445,736	549,269	38%	1,423,048	546,967	2,302	<1%
County Manager	2,529,507	2,711,392	1,058,017	39%	2,578,587	854,444	203,573	24%
Medical Examiner	3,631,175	3,824,169	1,623,583	42%	3,499,009	1,518,433	105,150	7%
Visitor & Conven. Bureau	19,620,189	19,620,189	6,700,278	34%	18,059,729	5,745,659	954,619	17% 1
Public Safety	44,133,478	45,604,711	15,816,864	35%	42,954,085	16,391,319	(574,455)	-4%
Library	26,235,355	27,375,319	10,321,843	38%	27,925,101	10,135,539	186,304	2%
Parks & Recreation	32,495,566	35,946,586	11,541,388	32%	34,858,360	11,243,408	297,980	3%
Economic Development	1,189,729	1,189,729	359,211	30%	1,195,852	373,838	(14,627)	-4%
Animal Services	5,501,723	5,501,723	2,009,034	37%	5,305,083	1,904,053	104,981	6%
Community Development	15,538,473	15,746,441	5,539,948	35%	15,844,040	5,522,953	16,995	<1%
Public Works Admin	871,781	871,781	281,108	32%	692,706	272,119	8,989	3%
Construction & Design	15,203,465	15,261,441	6,035,946	40%	14,593,862	5,614,485	421,461	8%
Natural Resources	5,520,991	5,520,991	1,999,430	36%	5,351,800	1,906,213	93,217	5%
Transportation	29,340,716	29,361,596	10,485,821	36%	28,394,112	10,013,243	472,578	5%
Conservation 2020	60,990	60,990	33,775	55%	4,115,982	17,610	16,165	92%
Env. Sensitive Land Mgmt	4,103,338	6,650,497	1,047,887	16%	5,776,062	1,106,647	(58,760)	-5%
BUSINESS-TYPE ACTIVITIES								
Solid Waste	73,631,099	71,996,099	21,367,221	30%	74,640,300	22,201,251	(834,030)	-4%
Trans. Facilities (Tolls)	7,323,206	7,323,206	2,854,749	39%	7,171,985	2,725,186	129,563	5%
Water & Wastewater	58,436,941	58,719,860	17,384,001	30%	56,474,717	18,263,354	(879,353)	-5%
Transit	23,134,714	23,411,532	8,707,522	37%	24,189,289	8,641,337	66,185	1%
Port Authority	81,060,826	81,060,826	27,214,198	34%	78,019,655	25,453,019	1,761,179	7%

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.

1. Advertising expenses increased in fiscal year 2017 due to payments for the online digital campaign for Amobee, Sojern and TripAdvisor; and to enhance the social media advertising strategy for Facebook and Instagram.

Lee County, Florida
SIGNIFICANT PROJECTS
As of February 28, 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	13,842,549	55,811,277	E,D
Three Oaks Parkway Extension North	61,769,557	7,044,158	-	7,044,158	I,GT,GIF
Estero Blvd Improvements-Phase I	59,010,880	6,316,200	2,390,395	8,706,595	GT,S
Burnt Store Rd Four Laning/Right of Way	53,326,128	15,625,298	3,081,235	18,706,533	E,A,I
Big Carlos Pass Bridge Replacement	52,127,057	-	-	-	E
Bicycle/Pedestrian Facilities	28,373,368	18,397,784	312,743	18,710,527	GT,I
Advanced Metering Info System	23,364,032	-	-	-	E
Estero Blvd Force Main Relocate	22,409,261	-	-	-	E
Homestead Four Laning/Sunrise-Alabama	21,049,276	3,592,608	91,919	3,684,527	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	-	1,707,504	G/CT/GIF/I
Three Oaks Oxidation Ditch Improvements	17,113,194	2,685,960	2,971,005	5,656,965	E
Inflow & Infiltration Improvement	15,089,601	9,150,757	-	9,150,757	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 February 28, 2017
(in dollars)

Fund	District	Cash Balance	Budgeted Expenditures	Actual Expenditures	Encumbrances	Revenue Collected
18821/38821	Road-Boca Grande	168,742	132,218	-	-	-
18822/38822	Road-North District	6,319,177	5,407,744	21,228	620,744	169,930
18823/38823	Road-Central District	12,224,398	10,529,180	160,107	5,392,059	699,065
18824/38824	Road-Southwest District	4,253,702	1,149,912	122,673	303,224	574,140
*18825/38825	Road-Southeast District	949,282	1,776,826	-	4,665	260,868
Total Road Impact Fee Funds		<u>\$ 23,915,301</u>	<u>\$ 18,995,880</u>	<u>\$ 304,008</u>	<u>\$ 6,320,692</u>	<u>\$ 1,704,003</u>

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

ACTIVE INTERFUND LOANS

As of February 28, 2017

Borrowing Fund	Loaning Fund	Start Date	Maturity Date	Principal	Loan Type*	Borrowing Fund Accrued Interest	Borrowing Fund Cash Balance	Project
					Sub Total	0		
					GRAND TOTAL ALL LOANS	0		
* I - Interest bearing, F - Interest free, S - Special interest								

Lee County, Florida
DRIVER EDUCATION SAFETY TRUST FUND

As of February 28, 2017
(in dollars)

BUDGETED FUND BALANCE	BUDGETED REVENUES	YTD REVENUES	APPROPRIATED	YTD EXPENDITURES	REMAINING APPROPRIATIONS	RESERVES
674,276	320,000	94,813	250,000	88,633	161,367	744,276

Payment Activity

Payee

Amount Paid

SCHOOL BOARD OF LEE COUNTY

99,885 *

TOTAL YEAR-TO-DATE

99,885

* 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 FEBRUARY 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	T-Note	1.375%	181,552	20,181,552	20,057,000	02-14-17	02-28-19	137,500
a	20,000,000	FHLMC	1.350%	(6,000)	19,994,000	19,984,400	01-25-17	01-25-19	0
a	20,000,000	FHLB	1.240%	(30,311)	19,969,689	19,967,400	01-24-17	01-23-19	0
a	20,000,000	FFCB	1.390%	0	20,000,000	20,001,400	12-27-16	12-27-18	0
a	20,000,000	FFCB	1.100%	(70,833)	19,929,167	19,943,000	12-20-16	12-05-18	0
a	20,000,000	FFCB	0.890%	(103,650)	19,896,350	19,889,400	12-13-16	11-16-18	0
a	20,000,000	FHLMC	1.050%	(66,917)	19,933,083	19,975,600	12-20-16	11-07-18	0
a	20,000,000	T-Note	0.750%	(155,063)	19,844,937	19,869,600	12-20-16	10-31-18	0
a	20,000,000	FNMA	1.125%	42,425	20,042,425	19,982,600	01-10-17	10-19-18	0
a	15,000,000	FHLB	1.050%	0	15,000,000	14,956,650	09-28-16	09-28-18	0
a	20,000,000	FHLMC	1.100%	19,000	20,019,000	19,952,400	12-13-16	09-13-18	0
a	20,000,000	T-Note	0.750%	(77,551)	19,922,449	19,900,000	11-29-16	08-31-18	75,000
a	20,000,000	FHLB	0.950%	0	20,000,000	19,940,400	08-16-16	08-08-18	95,000
a	20,000,000	FNMA	0.810%	(33,000)	19,967,000	19,864,600	08-02-16	07-26-18	81,000
a	20,000,000	T-Note	0.875%	35,156	20,035,156	19,951,600	09-20-16	07-15-18	87,500
a	20,000,000	T-Note	0.625%	(70,370)	19,929,630	19,892,200	11-29-16	06-30-18	62,500
a	20,000,000	FFCB	0.940%	(12,000)	19,988,000	19,923,800	09-20-16	06-20-18	47,000
a	20,000,000	FHLB	1.000%	(7,444)	19,992,556	19,992,600	11-29-16	05-10-18	0
a	20,000,000	FHLB	1.000%	12,000	20,012,000	19,992,600	08-10-16	05-10-18	50,000
a	20,000,000	T-Note	0.625%	(93,111)	19,906,889	19,913,200	11-29-16	04-30-18	0
a	20,000,000	FFCB	0.875%	(9,600)	19,990,400	19,951,800	04-26-16	03-29-18	87,500
a	20,000,000	FHLMC	1.050%	(7,000)	19,993,000	19,997,400	02-26-16	02-26-18	210,000
a	20,000,000	FHLB	1.000%	0	20,000,000	19,996,000	02-16-16	02-16-18	200,000
a	20,000,000	FHLMC	0.750%	(136,600)	19,863,400	19,975,600	01-05-16	01-12-18	225,000
a	20,000,000	FHLB	1.125%	24,200	20,024,200	20,034,800	12-22-15	12-08-17	225,000
a	20,000,000	T-Note	0.625%	(72,656)	19,927,344	19,971,800	11-03-15	11-30-17	187,500
a	20,000,000	FFCB	0.930%	(15,600)	19,984,400	20,010,800	12-01-15	11-17-17	186,000
a	20,000,000	FNMA	0.875%	(24,800)	19,975,200	20,011,600	11-24-15	10-26-17	175,000
a	20,000,000	FFCB	0.710%	(112,000)	19,888,000	19,984,000	12-08-15	10-20-17	142,000
a	20,000,000	FHLMC	1.000%	19,312	20,019,312	20,030,000	12-01-15	09-29-17	200,000
a	20,000,000	FNMA	1.000%	20,200	20,020,200	20,029,600	12-01-15	09-27-17	200,000
a	20,000,000	FNMA	0.875%	(40,491)	19,959,509	20,020,600	12-22-15	08-28-17	262,500
a	20,000,000	FNMA	0.875%	59,400	20,059,400	20,020,600	11-03-15	08-28-17	262,500
a	20,000,000	T-Note	0.625%	(93,750)	19,906,250	19,995,400	12-22-15	07-31-17	187,500
a	20,000,000	FHLMC	0.750%	(33,200)	19,966,800	20,005,800	12-01-15	07-14-17	243,750
a	20,000,000	FHLMC	0.900%	(8,000)	19,992,000	20,010,400	06-23-15	06-23-17	270,000
a	20,000,000	T-Note	0.625%	(43,750)	19,956,250	20,005,600	01-26-16	05-31-17	125,000
a	20,000,000	T-Note	0.500%	(60,156)	19,939,844	20,000,600	01-26-16	04-30-17	100,000
a	20,000,000	FNMA	0.750%	25,320	20,025,320	20,005,600	06-23-15	04-20-17	225,000
a	20,000,000	FFCB	0.550%	(47,000)	19,953,000	20,001,400	06-16-15	03-27-17	155,833
	<u>\$795,000,000</u>			<u>(\$992,288)</u>	<u>\$794,007,712</u>	<u>\$794,009,850</u>			<u>\$4,505,583</u>

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	\$ 180,503,314	\$ 63,620,692		\$ 10,043,524	\$ 20,128,869	\$ 2,000,000		
Port	\$ 154,786,972	\$ 7,276,540	\$ 9,863,457	\$ 20,087,047				
Custody - Regions	\$ 625,525		\$ 10,016,316					
Debt Svc	\$ 50,722,147		\$ 2,812,054					
Reserve-SW	\$ 1,819,126							
Bond Escrow			\$ 5,344,874					
OPEB/ICMA			\$ 15,997,707					
Total	\$ 388,457,084	\$ 70,897,232	\$ 44,034,407	\$ 30,130,571	\$ 20,128,869	\$ 2,000,000	\$ 555,648,163	

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