



Lee County
Southwest Florida

Monthly Financial Summary

For the Month Ended March 31, 2019

Prepared by:

General Accounting Office, Finance & Records Department

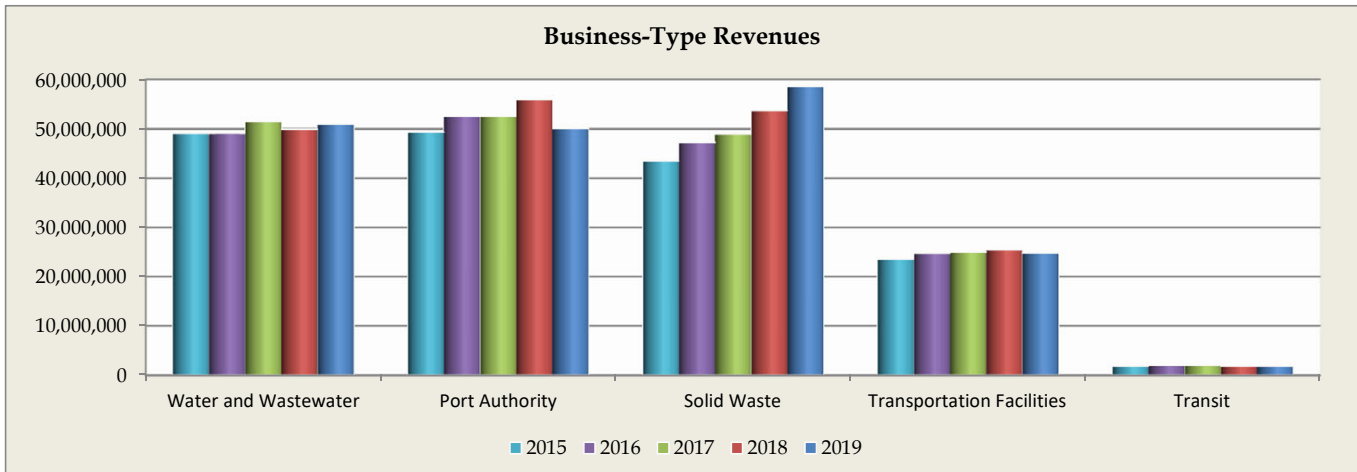
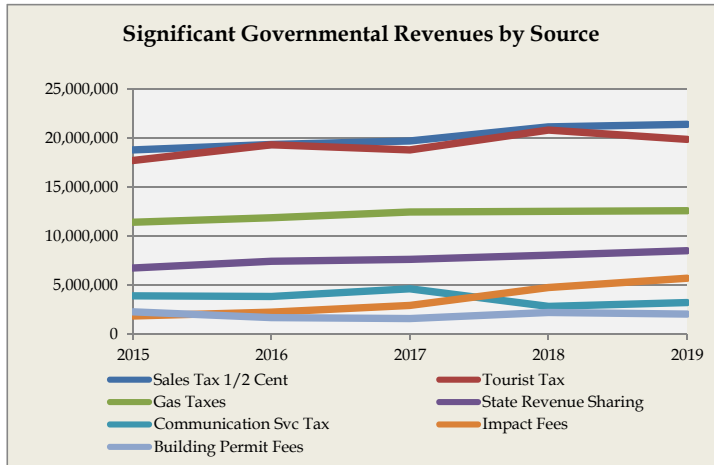
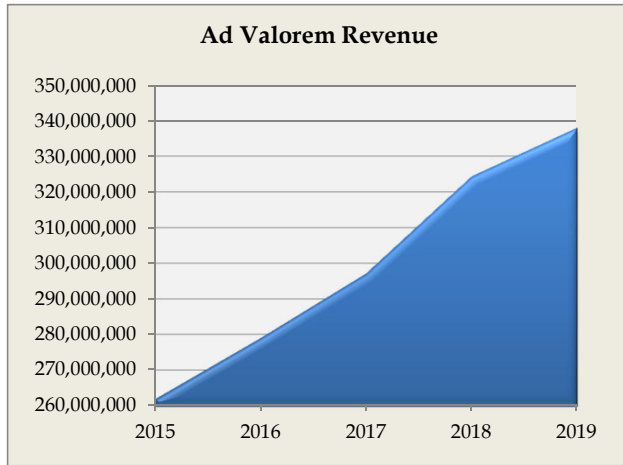
Clerk to Board of County Commissioners

Linda Doggett

Lee County, Florida
SIGNIFICANT REVENUES
As of March 31, 2019
(in dollars)

	Fiscal Year 2019			Fiscal Year 2018	Variance between FY2019 and FY2018	
	Annual Budget	YTD Actual	% of Actual to Budget	YTD Actual	Actual Amount	% of Change
GOVERNMENTAL ACTIVITIES						
Ad Valorem						
General Fund	302,341,707	283,833,502	94%	267,788,548	16,044,954	6%
MSTU Fund	25,378,547	23,693,569	93%	22,219,585	1,473,984	7%
Library Fund	32,674,753	30,630,758	94%	34,570,646	(3,939,888)	-11%
Sales Tax 1/2 Cent	51,500,000	21,359,703	41%	21,086,916	272,787	1%
Tourist Tax	41,000,000	19,814,858	48%	20,789,608	(974,750)	-5%
Gas Taxes	31,918,692	12,550,948	39%	12,483,485	67,462	1%
State Revenue Sharing	17,100,000	8,490,932	50%	8,028,067	462,865	6%
Communication Svc Tax	8,200,000	3,192,501	39%	2,796,700	395,801	14%
Impact Fees	9,091,346	5,686,251	63%	4,730,072	956,178	20%
Building Permit Fees	3,606,000	2,010,461	56%	2,178,101	(167,640)	-8%
BUSINESS-TYPE ACTIVITIES						
Solid Waste	83,904,621	58,673,986	70%	53,725,395	4,948,591	9%
Port Authority	99,111,566	50,085,939	51%	55,924,328	(5,838,389)	-10%
Transportation Facilities	44,030,000	24,833,866	56%	25,463,553	(629,687)	-2%
Transit	3,788,932	1,922,865	51%	1,898,060	24,805	1%
Water and Wastewater	110,000,000	50,959,772	46%	49,852,328	1,107,445	2%

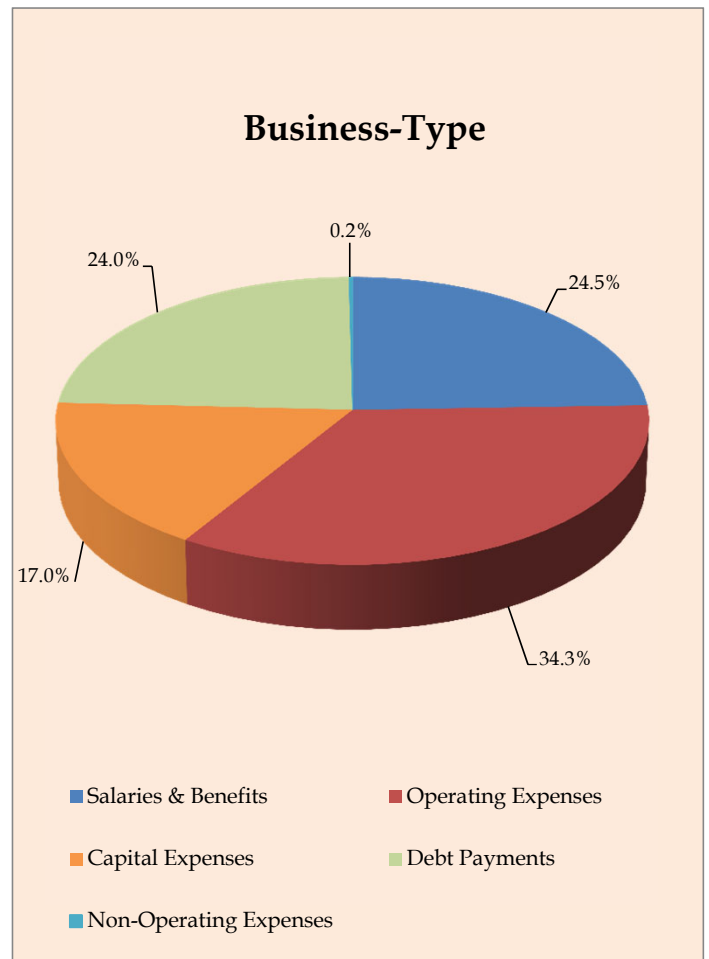
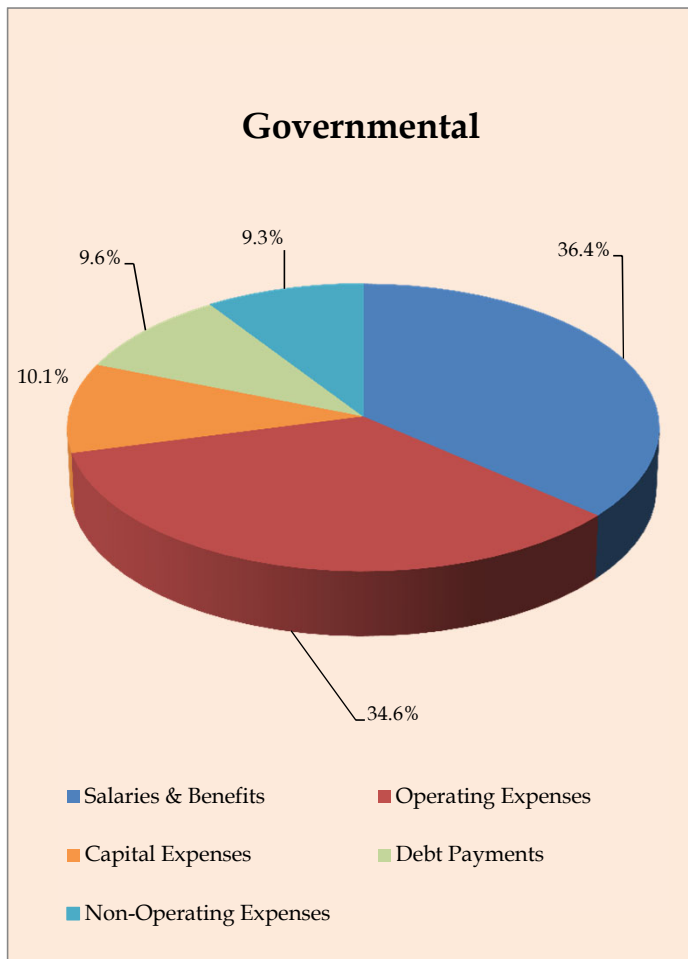
FIVE YEAR TREND - YTD ACTUAL



Lee County, Florida
EXPENDITURE SUMMARY
As of March 31, 2019
(in dollars)

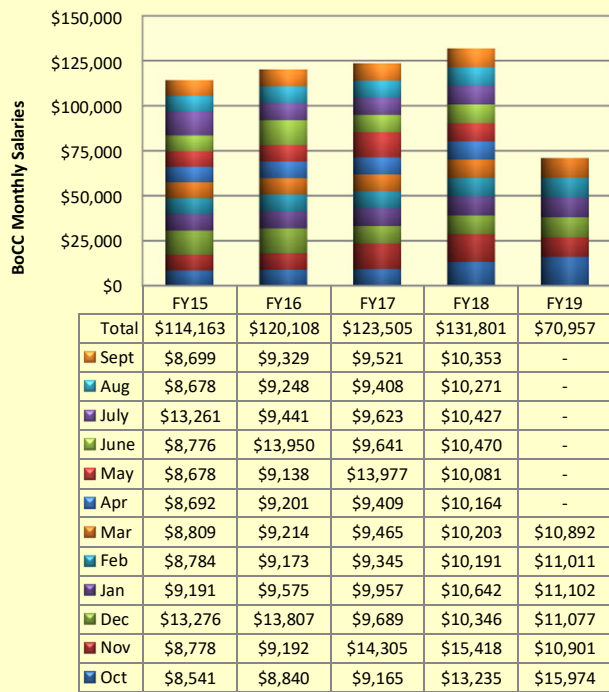
	Fiscal Year 2019			Fiscal Year 2018		Variance	
	Annual Budget	YTD Expenditures	% of YTD Expenditures to Annual Budget	Annual Budget	YTD Expenditures	YTD Expenditures	% of Change
GOVERNMENTAL ACTIVITIES							
General Government	149,866,656	67,304,010	45%	165,041,069	103,703,504	(36,399,493)	-35%
Public Safety	78,804,937	37,689,034	48%	70,156,173	34,152,794	3,536,241	10%
Physical Environment	49,492,629	6,876,128	14%	38,276,765	5,046,462	1,829,665	36%
Transportation	217,189,802	33,261,822	15%	206,161,394	27,348,682	5,913,140	22%
Economic Environment	42,809,144	14,498,678	34%	44,212,531	13,759,945	738,733	5%
Human Services	24,543,183	8,563,833	35%	22,787,597	9,292,704	(728,871)	-8%
Culture and Recreation	121,232,737	43,337,743	36%	119,595,311	33,331,644	10,006,099	30%
Debt Service	22,916,072	22,558,982	98%	21,856,374	21,457,637	1,101,345	5%
BUSINESS-TYPE ACTIVITIES							
Solid Waste	101,982,159	39,391,110	39%	96,057,644	63,899,607	(24,508,497)	-38%
Port Authority	191,780,819	65,025,784	34%	165,396,734	58,258,742	6,767,042	12%
Transportation Facilities	27,664,722	13,108,269	47%	36,993,111	16,983,908	(3,875,640)	-23%
Transit	46,460,512	17,376,790	37%	37,924,559	14,309,973	3,066,817	21%
Water and Wastewater	207,030,662	55,407,502	27%	204,477,929	53,383,958	2,023,544	4%

2019 YTD EXPENSES BY USE

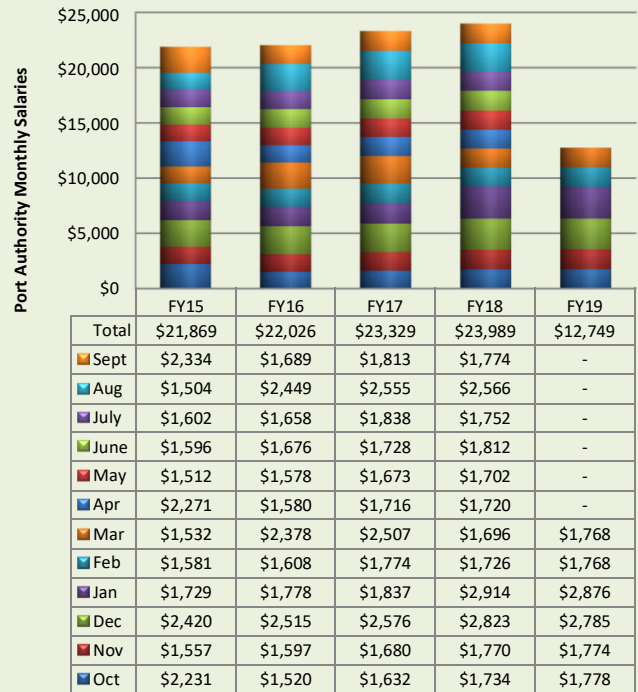


Lee County, Florida
EMPLOYEE and VENDOR DATA
As of March 31, 2019

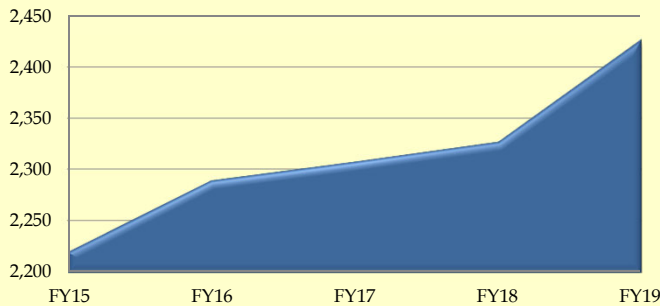
BoCC Wages (in thousands)



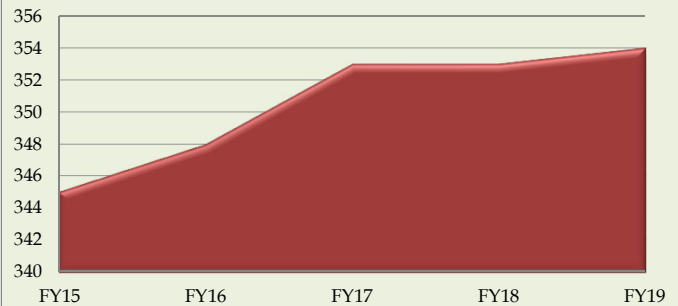
Port Authority Wages (in thousands)



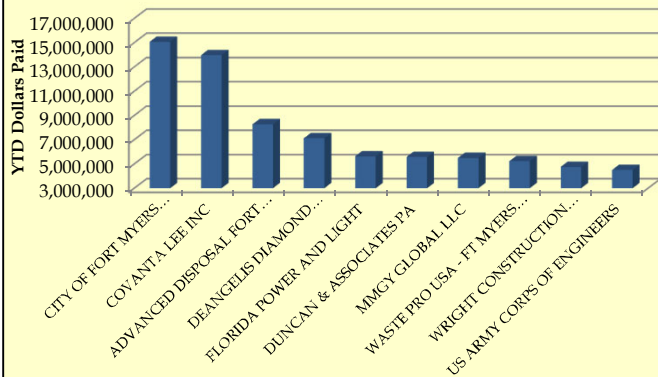
BoCC Full-Time Employees



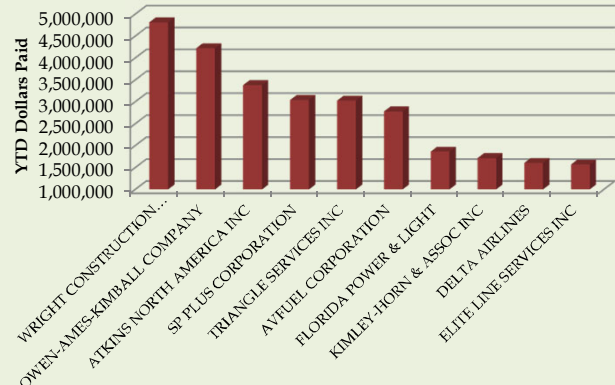
Port Authority Full-Time Employees



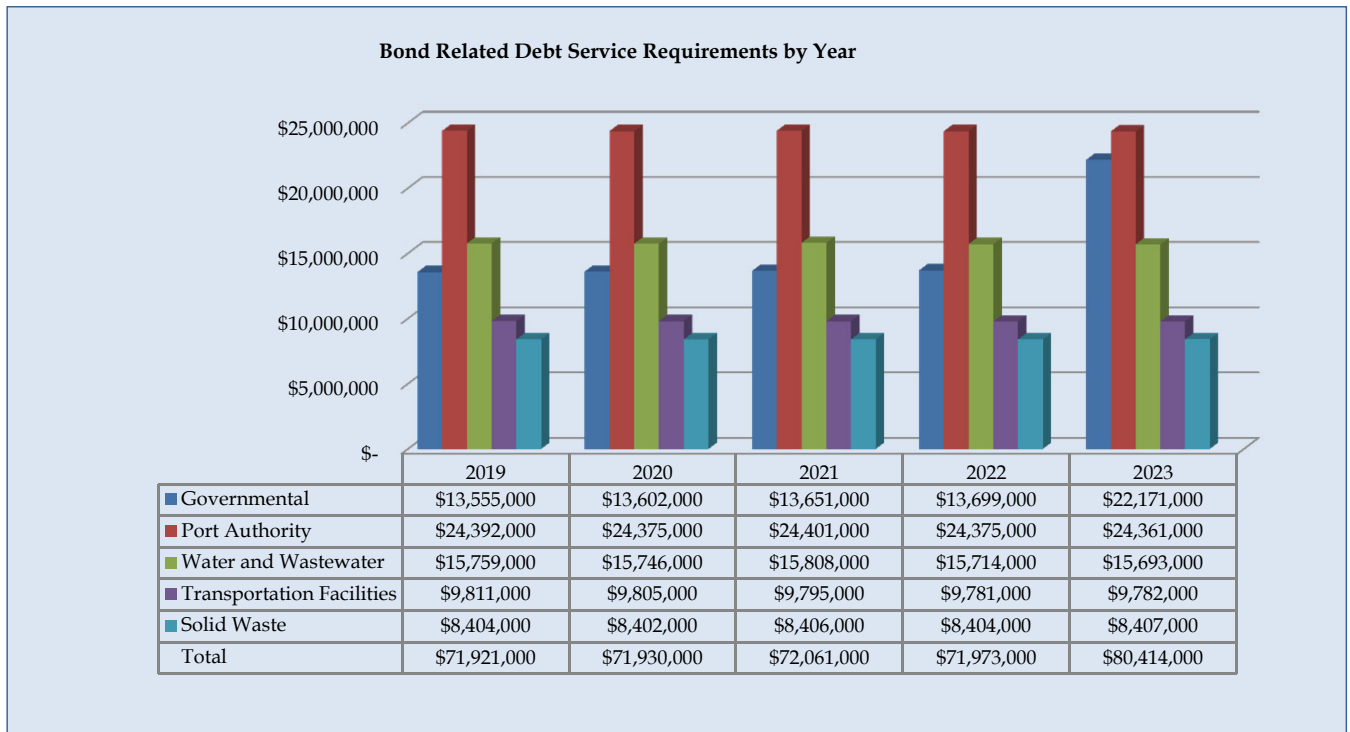
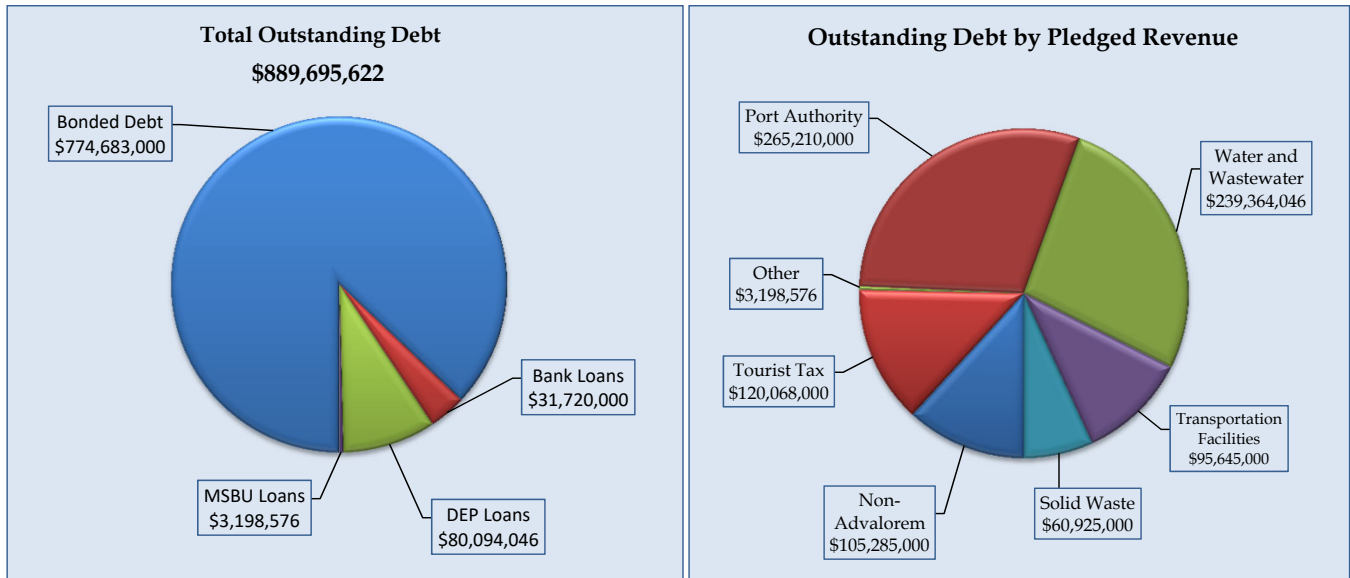
BoCC Top 10 Vendors



Port Authority Top 10 Vendors

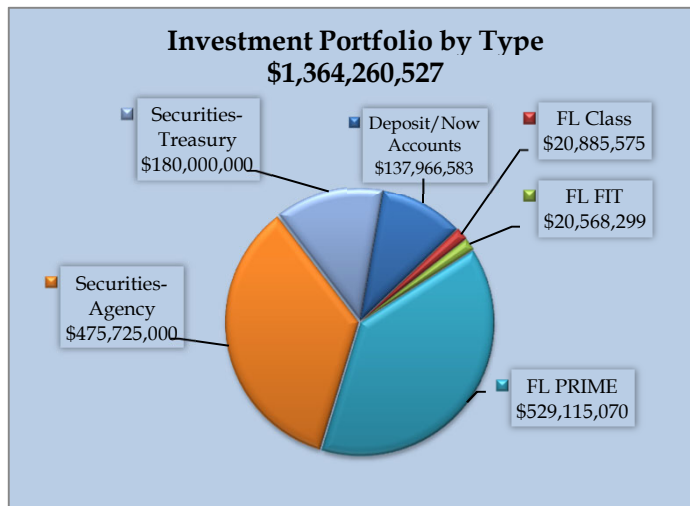


Lee County, Florida
DEBT SUMMARY
As of March 31, 2019



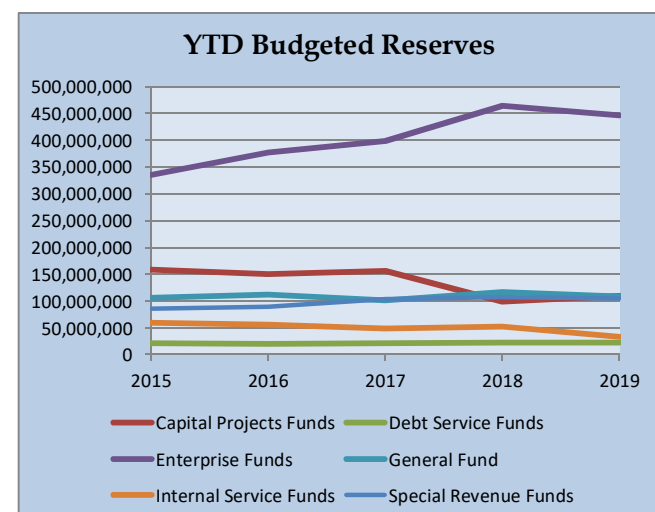
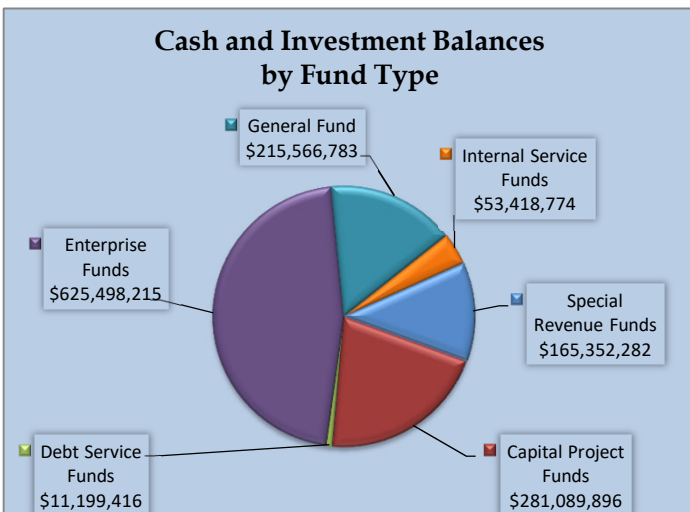
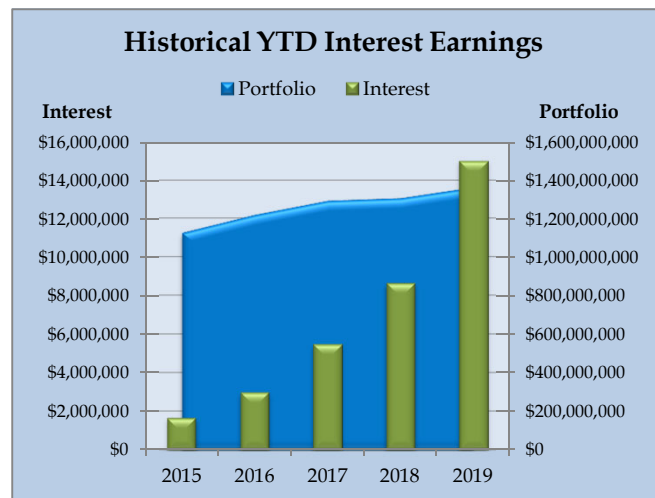
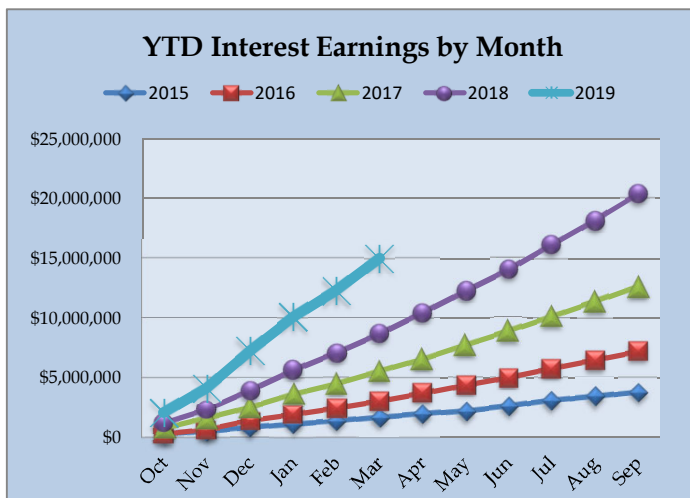
Active Interfund Loans								
Borrowing Fund	Loaning Fund	Start Date	Maturity Date	Principal	Loan Type*	Borrowing Fund Accrued Int	Borrowing Fund Cash Balance	Project
No active Interfund Loans at this time								
*I - Interest Bearing, F- Interest Free, S- Special Interest								

Lee County, Florida
INVESTMENT, CASH and RESERVES SUMMARY
As of March 31, 2019



Historical Yields

	US Treasury			Portfolio Yields	
	3 Month	2 Year	5 Year	Liquid Investments	Fixed Rate Securities
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
9/30/2014	0.02	0.58	1.78	0.18	0.28



General Fund
Special Revenue Funds
Debt Service Funds
Capital Project Funds
Enterprise Funds

Internal Service Funds

Historical Yields

Financial resources not accounted for and reported in another fund.

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

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

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

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.

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.

Fiscal years ending Sept 30, 2014 to 2017 were restated to reflect yields at the time of purchase on Fixed Rate Securities.

**INVESTMENT SUMMARY REPORT
FOR THE MONTH OF MARCH 2019**

	FACE		COUPON/		PREM/	PURCHASE	MKT VALUE	PURCHASE	MATURITY	TOTAL
	VALUE	TYPE	DISC	RATE	(DISC)	PRICE	@ EOM	DATE	DATE	INT. REC.
a	20,000,000	FHLMC		2.650%	0	20,000,000	20,012,600	03-26-19	03-26-21	
a	18,725,000	FFCB		2.580%	(14,606)	18,710,395	18,758,331	03-05-19	02-19-21	
a	20,000,000	FHLB		2.650%	0	20,000,000	20,042,200	01-29-19	01-29-21	
a	20,000,000	FHLB		2.770%	0	20,000,000	20,008,000	01-29-19	01-29-21	
a	20,000,000	FNMA		1.500%	(455,800)	19,544,200	19,715,000	12-18-18	11-30-20	
a	17,000,000	FFCB		1.360%	(436,900)	16,563,100	16,739,560	12-18-18	11-09-20	
a	20,000,000	FNMA		2.875%	35,200	20,035,200	20,168,800	12-11-18	10-30-20	
a	20,000,000	FHLB		2.625%	(29,000)	19,971,000	20,083,400	12-18-18	10-01-20	
a	20,000,000	FHLB		2.875%	33,000	20,033,000	20,132,400	12-11-18	09-11-20	287,500
a	20,000,000	T-Note		2.625%	(36,719)	19,963,281	20,065,600	12-11-18	08-31-20	262,500
a	20,000,000	T-Note		2.625%	(68,750)	19,931,250	20,065,600	12-04-18	08-31-20	262,500
a	20,000,000	FNMA		1.500%	(438,800)	19,561,200	19,769,000	07-24-18	07-30-20	300,000
a	20,000,000	FNMA		1.850%	(322,600)	19,677,400	19,853,000	12-04-18	07-13-20	185,000
a	20,000,000	FHLB		3.375%	289,800	20,289,800	20,211,600	07-03-18	06-12-20	337,500
a	20,000,000	T-Note		1.375%	(475,000)	19,525,000	19,764,800	05-15-18	05-31-20	275,000
a	20,000,000	FHLMC		2.500%	(15,600)	19,984,400	20,010,800	04-24-18	04-23-20	255,556
a	20,000,000	T-Note		1.375%	(406,200)	19,593,800	19,796,200	04-24-18	03-31-20	275,000
a	20,000,000	FHLB		2.215%	0	20,000,000	19,971,600	02-28-18	02-28-20	443,000
a	20,000,000	FFCB		2.150%	0	20,000,000	19,957,600	02-20-18	02-20-20	430,000
a	20,000,000	FNMA		1.625%	(173,040)	19,826,960	19,871,000	01-23-18	01-21-20	325,000
a	20,000,000	FFCB		1.950%	(57,880)	19,942,120	19,934,800	01-23-18	01-10-20	390,000
a	20,000,000	T-Note		1.875%	(68,750)	19,931,250	19,915,600	01-23-18	12-31-19	375,000
a	20,000,000	FHLB		2.375%	146,200	20,146,200	19,994,600	01-09-18	12-13-19	475,000
a	20,000,000	FFCB		1.780%	(46,000)	19,954,000	19,924,600	12-19-17	11-27-19	356,000
a	20,000,000	FHLMC		1.750%	(65,600)	19,934,400	19,900,400	12-19-17	11-27-19	350,000
a	20,000,000	T-Note		1.500%	(155,800)	19,844,200	19,888,200	01-09-18	10-31-19	300,000
a	20,000,000	FNMA		1.000%	(339,200)	19,660,800	19,836,600	01-09-18	10-24-19	200,000
a	20,000,000	T-Note		1.375%	(160,156)	19,839,844	19,891,400	12-19-17	09-30-19	412,500
a	20,000,000	FNMA		0.875%	(304,400)	19,695,600	19,894,200	12-05-17	08-02-19	262,500
a	20,000,000	FHLMC		0.875%	(299,580)	19,700,420	19,904,600	12-05-17	07-19-19	262,500
a	20,000,000	T-Note		1.250%	(159,375)	19,840,625	19,937,600	12-05-17	06-30-19	375,000
a	20,000,000	T-Note		0.875%	(158,594)	19,841,406	19,961,600	08-08-17	05-15-19	262,500
a	20,000,000	FFCB		1.390%	0	20,000,000	19,991,200	04-25-17	04-17-19	417,000
	\$655,725,000				(\$4,184,149)	\$651,540,851	\$653,972,491			\$8,076,556

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	BoA Money Mkt	FCB	FLFIT	FLCLASS	O/N Repo	Grand Total
Pool	\$ 293,757,873	\$ 36,459,294		\$ 60,385,962	\$ 20,568,299	\$ 20,885,575		
Port	\$ 183,086,450	\$ 7,527,657	\$ 10,019,380	\$ 20,761,600				
Debt Svc	\$ 49,826,724		\$ 2,812,690					
Reserve-SW	\$ 2,444,021							
Const	\$ 3							
Total	\$ 529,115,070	\$ 43,986,951	\$ 12,832,070	\$ 81,147,562	\$ 20,568,299	\$ 20,885,575		\$ 708,535,527

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