

**Lee County, Florida**  
**FINANCIAL REPORT TO THE BOARD OF COUNTY COMMISSIONERS**  
**For the Month of August 2014**

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 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/kv/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

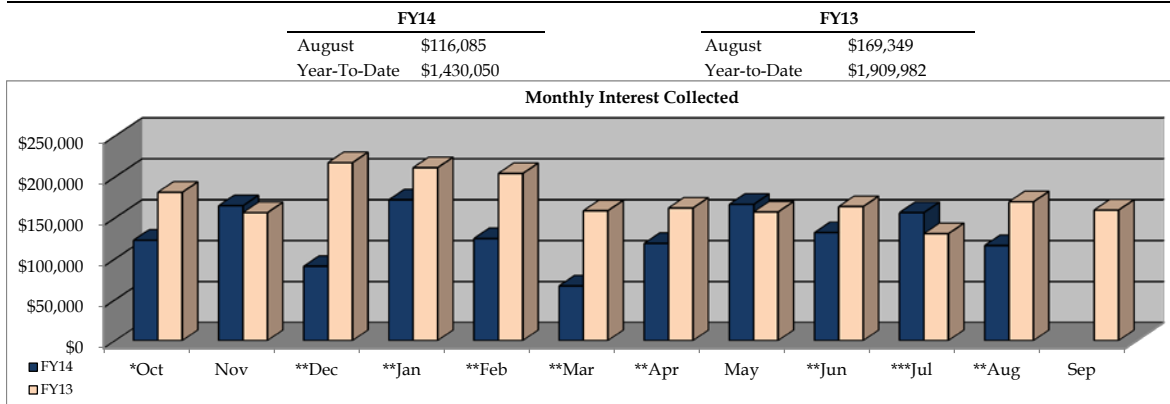
YTD Expenditures - Amount expended to date

Lee County, Florida  
**SIGNIFICANT STATISTICAL DATA**

For the period covering Fiscal Years 2014 and 2013

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

**Interest Collected**

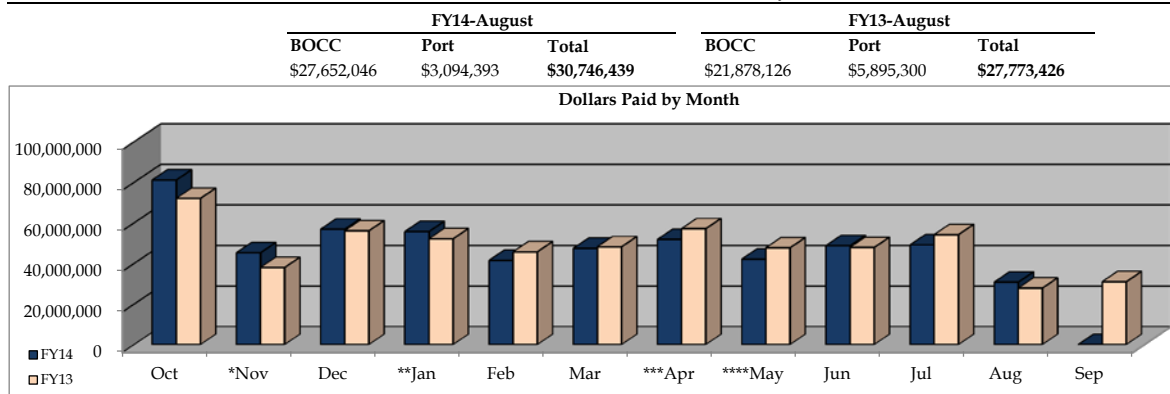


\*Interest collected was lower in FY14 than FY13 due to higher yield investments maturing with no comparable yield investments available to replace them.

\*\*Interest collected was lower in FY14 than FY13 due to declining liquid investment rate and balances.

\*\*\*Interest collected was lower in FY14 than FY13 due to a shift of some Pooled Cash Liquid Funds from SBA to a Fifth Third Liquid Fund and the maturity of Fixed Income Investments that were repurchased at higher yields.

**Vendor Dollars Paid - BOCC and Port Authority**



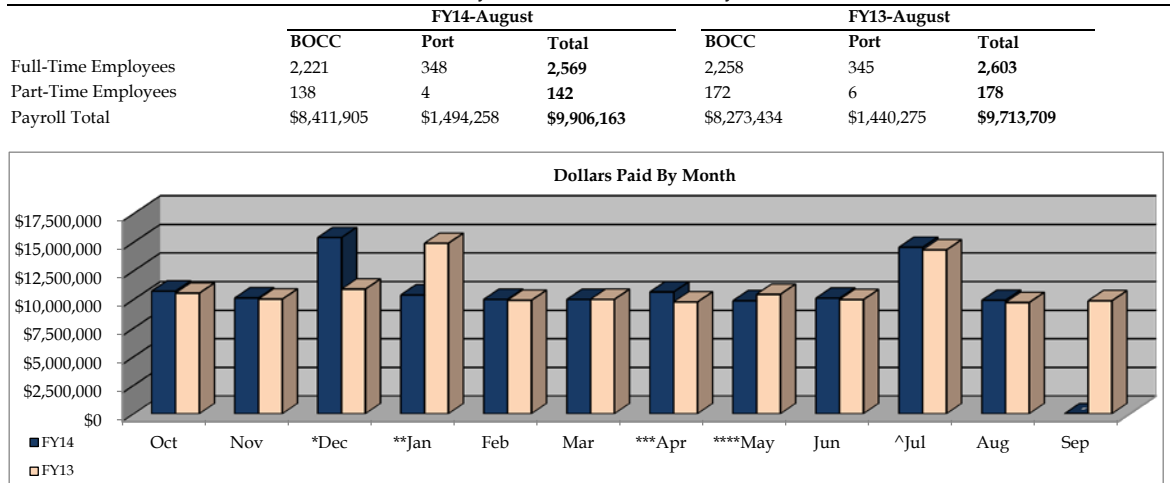
\* Nov FY14 BOCC is higher due to \$4,990,000 for the Captiva Beach Renourishment project and \$1,437,209 for the Hammond Stadium Improvement project.

\*\*Jan FY14 Port is higher due to the RSW Apron Expansion and Associated Taxiways Project payment in the amount of \$2,275,741.75.

\*\*\*Apr FY13 BOCC is higher due to the purchase of new busses in the amount of \$9,001,252. April FY14 Port is higher due to the RSW Apron Expansion and Associated Taxiway Projects.

\*\*\*\*May FY13 Port is higher due to insurance premiums paid in the amount of \$881,363.69 and \$1,764,447 related to the RSW Apron Expansion and Associated Taxiway Projects. BOCC FY13 is higher due to Lee County Medicaid billing in the amount of \$1,334,399, Neighborhood Stabilization Program rehabilitation grant in the amount of \$241,340, Department of Juvenile Justice cost share project in the amount of \$301,599 and \$142,711 for 2nd quarter recycling fees to the City of Cape Coral, and \$819,230 to Toter Inc. for recycling containers.

**Payroll - BOCC and Port Authority**



\*December FY14 had three pay dates for BoCC.

\*\*January FY13 had three pay dates for BoCC.

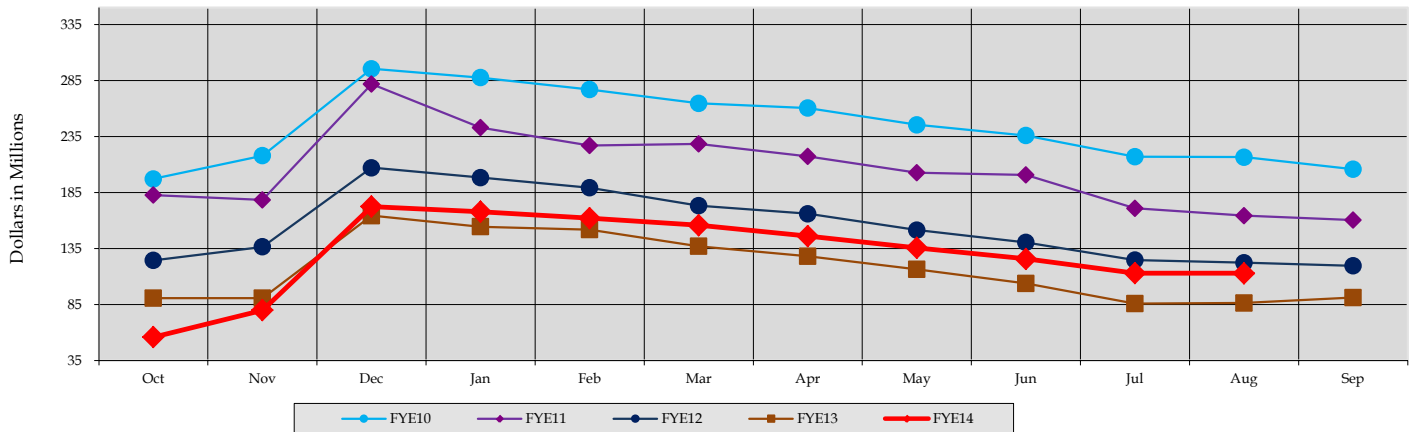
\*\*\*April FY14 had three pay dates for Port.

\*\*\*\*May FY13 had three pay dates for Port.

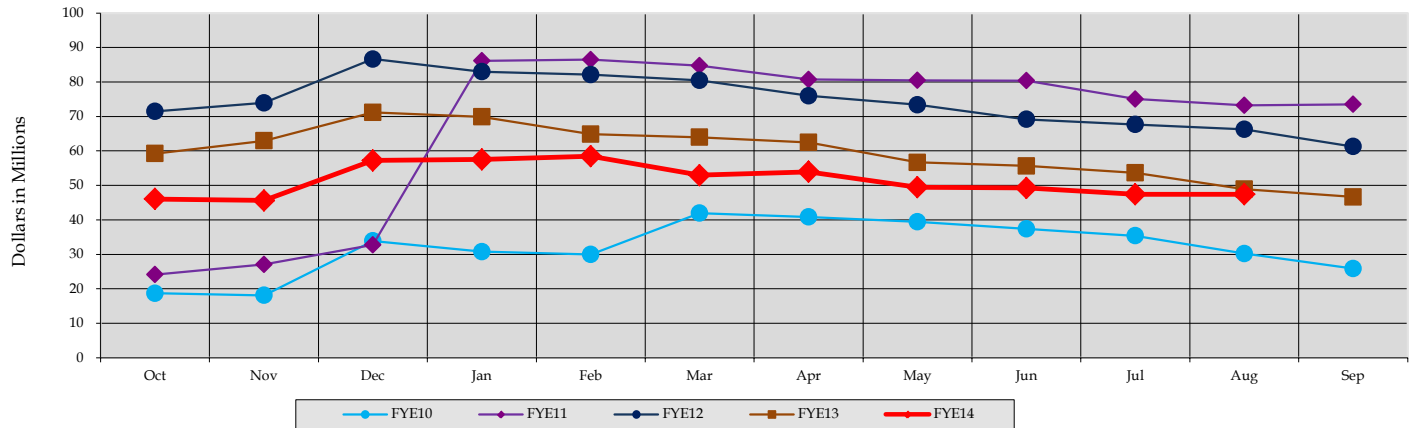
^July FY 13 and FY14 had three pay dates for BoCC.

Lee County, Florida  
**SIGNIFICANT STATISTICAL DATA**  
 For the period covering Fiscal Years 2010 through 2014

**General Fund Cash Balances**



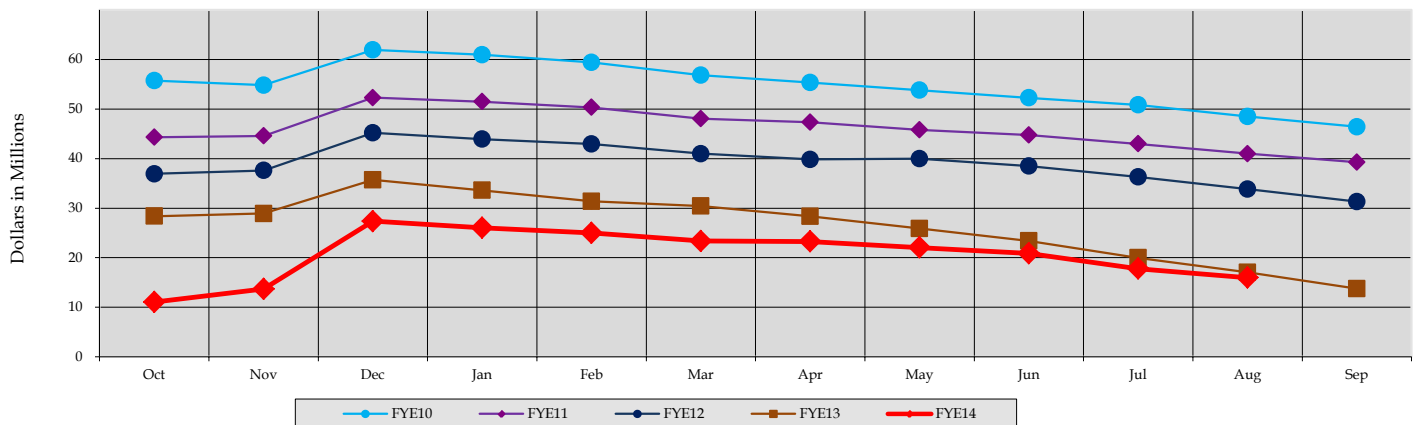
**MSTU Fund Cash Balances**



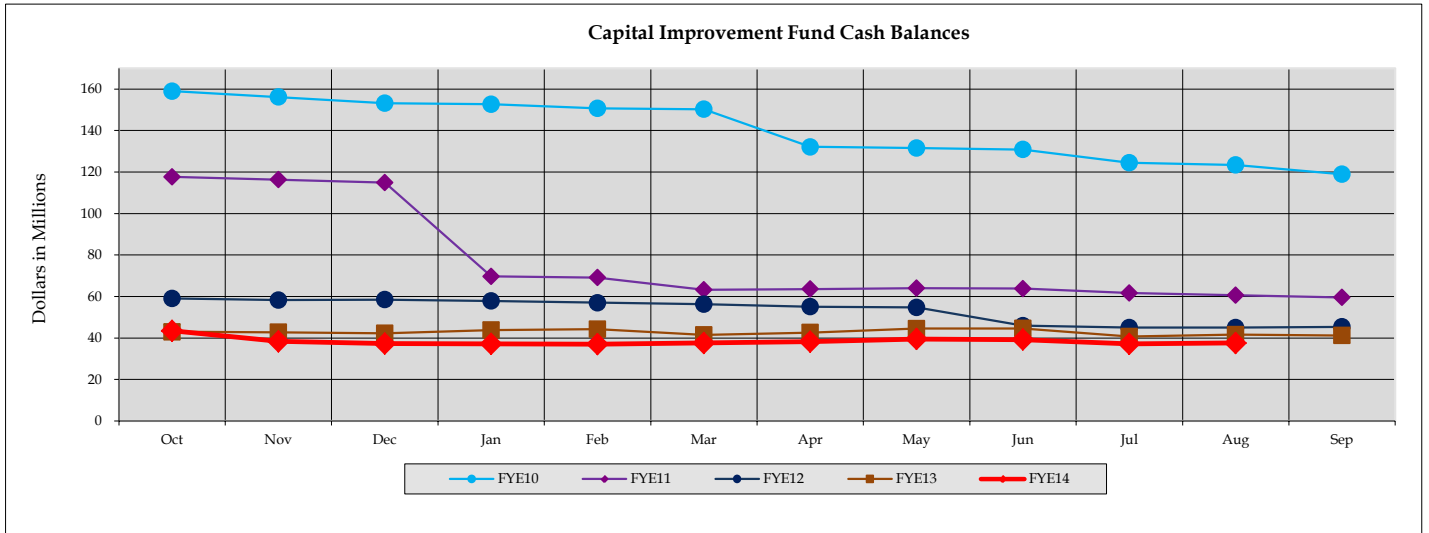
\*\*January 2011 increase is due to the repayment of the interfund loan from Tourist Development fund for the Red Sox Stadium.

MSTU Fund cash balances includes subfunds.

**Library Fund Cash Balances**

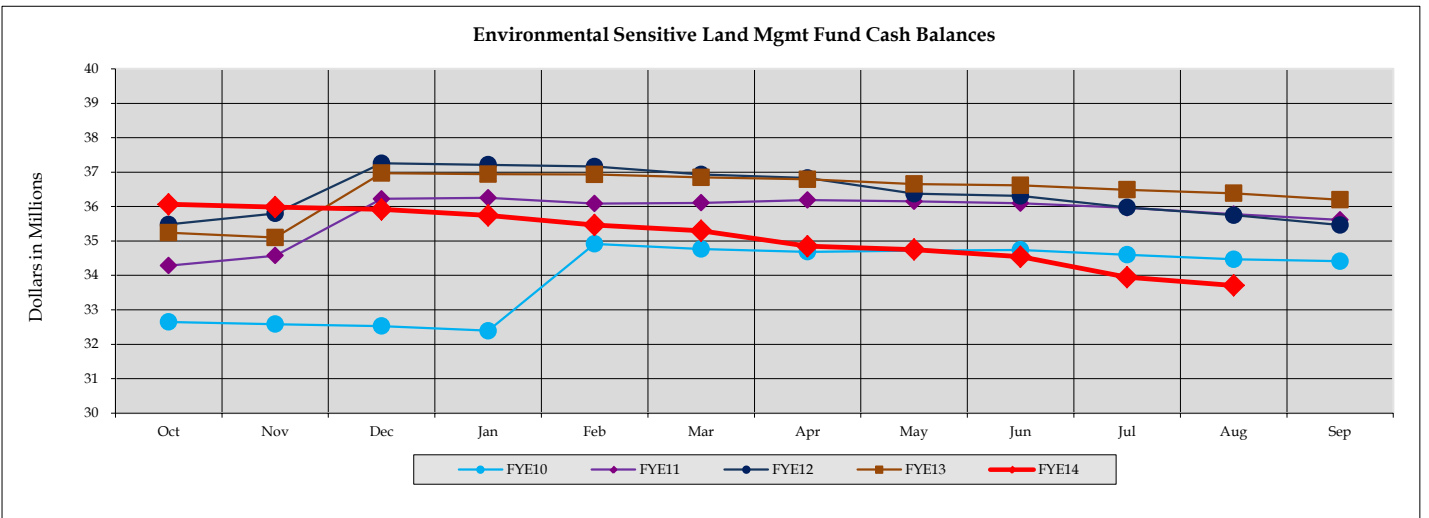
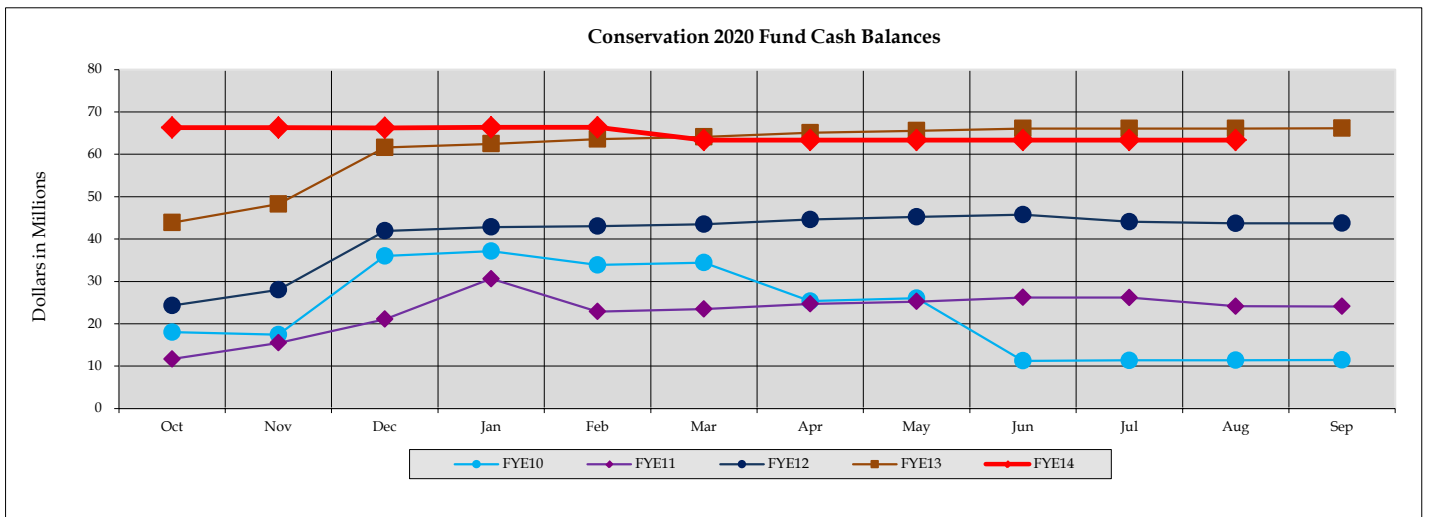


**Lee County, Florida**  
**SIGNIFICANT STATISTICAL DATA**  
For the period covering Fiscal Years 2010 through 2014



\*\*January 2011 balance is lower due to repayment of the loan proceeds to build the Red Sox Stadium.  
+March 2011 decrease is due to purchase of land adjacent to Hammond Stadium.  
++June 2012 decrease is due to the construction of the North Fort Myers Recreation Center project.

Capital Improvement Fund cash balances includes subfunds except for Conservation 2020 and Environmental Sensitive Land Management Fund which are reported separately.



Lee County, Florida  
**SIGNIFICANT FUNDS - CASH AND RESERVES**  
As of August 31, 2014  
(in dollars)

	Cash and Investments	Original Budgeted Reserves	Prior Month Budgeted Reserves Balance	Current Month Budgeted Reserves Balance	Increase (Decrease) from Prior Month
<b>GOVERNMENTAL ACTIVITIES</b>					
General Fund	113,022,246	117,358,636	105,454,445	105,454,445	-
MSTU	43,918,333	28,028,458	31,981,901	31,981,901	-
Library	12,658,192	8,110,471	7,290,552	7,290,552	-
Tourist Tax	14,729,694	6,730,565	4,613,238	4,613,238	-
Transportation Trust	1,239,970	2,266,271	2,058,453	2,058,453	-
Impact Fees					
Community Parks	4,819,826	4,289,690	4,615,720	4,615,720	-
Regional Parks	427,965	54,308	161,198	161,198	-
Roads	5,481,366	2,931,438	3,899,770	3,899,770	-
Emergency Medical Services (EMS)	744,226	1,930,205	567,703	567,703	-
Transportation Capital Improvements	58,154,456	15,660,727	33,370,947	33,370,947	-
Capital Improvements	50,519,554	28,542,380	19,813,269	19,807,489	(5,780) <sup>1</sup>
Conservation 2020	63,349,616	-	-	-	-
Environmental Sensitive Land Mgmt	33,709,652	33,883,791	31,465,633	31,343,315	(122,318) <sup>2</sup>
<b>BUSINESS-TYPE ACTIVITIES</b>					
Solid Waste	96,179,772	69,253,970	62,969,955	62,969,955	-
Transportation Facilities	16,693,871	543,471	1,411,459	1,411,459	-
Water and Wastewater	78,721,609	50,832,149	55,089,828	55,089,828	-
Transit	3,681,193	37,320,583	21,149,188	21,149,188	-
Port Authority	29,871,845	18,508,167	18,508,167	18,508,167	-

Total YTD County Investments - \$969,052,491.

1. Budgeted Reserves decreased due to a transfer to provide matching funds for the FBIP Grant for the Alva Boat Ramp Renovations.
2. Budgeted Reserves decreased due to a transfer of funds from Conservation 2020-Florida Community Trust reserves to San Carlos Bay-Bunche Beach Preserve for exotic vegetation removal.

\*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 August 31, 2014, 2013, 2010, and 2009**  
**(in dollars)**

	Five Year Historical Information							
	Fiscal Year 2014		FY2014 % of Actual to Budget	Fiscal Year 2013	Fiscal Year 2010	Fiscal Year 2009	Variance between FY2013 and FY2014	
	Annual Budget	YTD Actual		YTD Actual	YTD Actual	YTD Actual	Actual Amount	% of Change
Ad Valorem, General Fund	215,775,482	219,094,235	102%	186,537,225	228,430,988	296,537,705	32,557,010	17% 1
Conservation 2020	-	61,525	0%	25,550,226	31,301,431	40,621,780	(25,488,700)	-100% 1
Ad Valorem, MSTU Fund	21,808,175	22,190,281	102%	21,558,123	26,789,214	35,041,629	632,158	3%
Sales Tax 1/2 Cent	40,500,000	35,951,830	89%	32,957,306	27,252,897	27,518,483	2,994,524	9%
State Revenue Sharing	12,500,000	12,685,572	101%	11,784,468	10,179,147	8,713,008	901,104	8%
Communication Svc Tax	9,700,000	8,055,947	83%	8,044,099	8,525,195	9,204,130	11,848	<1%
Constitutional Gas Tax	5,597,939	4,728,699	84%	4,540,370	4,411,834	4,490,139	188,329	4%
Local Option Gas Tax	7,953,000	7,441,121	94%	7,219,766	6,983,405	7,115,014	221,355	3%
5 Cent Gas Tax (1/94)	5,864,000	5,582,836	95%	5,337,961	5,114,630	5,320,322	244,875	5%
9th Cent Gas Tax	2,836,000	2,661,207	94%	2,574,442	2,528,797	2,582,635	86,765	3%
7th Cent Gas Tax	2,455,937	2,038,665	83%	1,983,901	1,921,706	1,946,658	54,764	3%
Tourist Tax	26,125,000	31,434,172	120%	27,092,285	21,427,843	20,796,019	4,341,888	16% 2
Building Permit Fees	2,293,000	3,172,573	138%	2,516,766	1,677,196	917,769	655,808	26% 3
Road Impact Fees	453,200	1,853,022	409%	1,598,377	2,258,471	5,962,149	254,644	16%
EMS Impact Fees	96,000	174,325	182%	111,024	95,200	119,783	63,301	57%
Regional Parks Impact Fees	56,800	320,150	564%	319,460	285,511	275,206	690	<1%
Comm Parks Impact Fees	44,400	214,882	484%	330,740	300,028	293,846	(115,858)	-35%
Library								
Taxes	26,978,775	27,390,139	102%	15,715,170	15,620,542	20,700,028	11,674,969	74% 4
Fines	583,250	535,746	92%	492,668	378,079	368,667	43,079	9%
Other	958,709	1,527,198	159%	1,846,677	1,634,658	1,805,514	(319,480)	-17%

**BUSINESS-TYPE ACTIVITIES**

**SOLID WASTE**

User Fees	49,531,201	46,447,330	94%	44,382,467	60,117,031	61,612,288	2,064,862	5%
Ad Valorem Taxes	557,984	567,214	102%	559,895	2,116,551	1,520,864	7,319	1%
Electric Utilities	14,871,600	17,065,295	115%	13,475,442	13,178,273	13,964,887	3,589,853	27% 5
<b>LEE TRANSIT SYSTEM</b>	3,776,852	3,353,576	89%	3,515,575	2,864,277	3,018,277	(161,999)	-5%

**TRANSPORTATION FACILITIES**

Sanibel	12,437,000	12,883,789	104%	12,378,002	11,590,438	11,684,397	505,787	4%
Cape Coral	11,807,500	11,756,261	100%	11,160,702	11,112,849	11,360,848	595,558	5%
Midpoint Memorial	12,053,000	12,068,966	100%	11,646,440	11,073,126	11,260,057	422,525	4%

**WATER & WASTEWATER SYSTEM**

Water Operating	47,362,443	34,320,809	72%	39,845,806	35,768,543	36,649,425	(5,524,997)	-14%
Wastewater Operating	49,865,802	39,044,750	78%	44,369,502	37,024,040	37,330,105	(5,324,752)	-12%

**LEE COUNTY PORT AUTHORITY**

User Fees	36,412,236	33,920,082	93%	36,692,930	35,149,450	32,960,163	(2,772,849)	-8%
Rentals and Franchise Fees	2,827,655	2,708,508	96%	2,570,015	2,400,718	2,315,932	138,493	5%
Concessions	36,262,687	37,007,291	102%	36,469,255	34,351,126	34,727,486	538,036	1%

**VARIANCE:** At least 15% and \$500,000, up or down between fiscal years 2014 and 2013

**COMMENTS**

1. Fiscal Year 2014 Actual is higher due to the levy for Conservation 2020 being moved to the General Fund and a 3.2% increase in the property value base.  
Fiscal Year 2014 Conservation 2020 has collections for prior tax years levies.
2. Fiscal Year 2014 Actual is higher due to a 15.6% increase in tourism which led to an increase in bed tax collections.
3. Fiscal Year 2014 Actual is higher due to approximately 4,000 more building permits issued year to date in fiscal year 2014.
4. Fiscal Year 2014 Actual is higher due to an increase in the millage rate of .2415.
5. Fiscal Year 2014 Actual is higher due to an increase in the electricity sales contract as a result of an increase in the market price of natural gas and more MWH being sold than Fiscal Year 2013.

Lee County, Florida  
**EXPENDITURES BY PRIMARY DEPARTMENTS & SPECIAL PROGRAMS**  
As of August 31, 2014  
(in dollars)

	Fiscal Year 2014			% of YTD Expenditures to Amended Budget	Fiscal Year 2013		Variance	
	Adopted Budget	Amended Budget	YTD Expenditure		Amended Budget	YTD Expenditures	YTD Expenditures	% of Change
GOVERNMENTAL ACTIVITIES								
County Commissioners	1,369,605	1,369,605	1,158,776	85%	1,202,686	1,085,462	73,314	7%
County Manager	1,228,001	1,281,523	1,096,282	86%	1,273,267	1,175,754	(79,472)	-7%
Medical Examiner	2,639,878	2,693,046	2,547,154	95%	2,580,221	2,426,824	120,330	5%
Visitor & Conven. Bureau	14,909,735	16,247,450	13,464,973	83%	15,024,545	11,963,209	1,501,764	13%
Public Safety	37,340,961	38,210,311	33,417,058	87%	41,205,554	34,293,567	(876,509)	-3%
Library	25,168,736	25,540,303	20,863,142	82%	24,228,334	20,930,578	(67,436)	<1%
Parks & Recreation	28,583,084	28,441,517	24,969,419	88%	22,800,510	24,386,542	582,877	2%
Economic Development	1,329,191	1,329,191	851,404	64%	1,490,139	1,092,399	(240,995)	-22%
Animal Services	4,578,029	4,578,029	3,995,205	87%	4,237,463	4,075,661	(80,456)	-2%
Community Development	13,399,938	14,058,492	11,514,464	82%	15,575,579	12,647,043	(1,132,579)	-9%
Public Works Admin	1,665,016	1,705,016	1,391,415	82%	1,698,266	1,454,355	(62,940)	-4%
Construction & Design	13,882,541	13,882,541	12,538,730	90%	13,547,667	12,286,922	251,808	2%
Natural Resources	5,027,664	5,039,184	4,243,833	84%	4,916,149	4,227,595	16,238	<1%
Transportation	27,968,823	29,888,611	23,916,390	80%	28,428,383	24,480,048	(563,658)	-2%
Conservation 2020	63,905,485	66,659,381	3,173,151	5%	66,742,044	947,420	2,225,731	235% <sup>1</sup>
Env. Sensitive Land Mgmt	1,795,503	2,672,043	2,201,895	82%	2,232,964	1,378,298	823,597	60% <sup>2</sup>
BUSINESS-TYPE ACTIVITIES								
Solid Waste	64,448,153	64,507,338	50,340,074	78%	63,789,683	50,379,966	(39,892)	<1%
Trans. Facilities (Tolls)	7,202,314	7,202,314	5,756,325	80%	7,109,687	5,893,015	(136,690)	-2%
Water & Wastewater	54,300,445	54,664,445	45,283,061	83%	55,514,794	45,043,793	239,268	1%
Transit	21,343,419	21,589,993	18,378,403	85%	20,857,021	17,989,591	388,812	2%
Port Authority	72,111,653	74,137,859	56,790,195	77%	69,712,993	53,209,716	3,580,479	7%

**VARIANCE:** At least 15% and \$500,000, up or down between fiscal years 2014 and 2013.

The County controls the budget at the fund level.

1. Conservation 2020 expenditures to acquire environmentally sensitive property are based on willing sellers approaching the County to sell their properties. Expenditures will vary throughout the year based on the number of willing sellers and the review outcome from the Conservation Lands Acquisition and Stewardship Advisory Committee (CLASAC). FY14 increased due to the purchase of property on Woodring Road, Sanibel.
2. FY14 Environmentally Sensitive Land Management is higher due to exotic vegetation control to establish fire lines and fencing at all Lee County preserve lands.

Lee County, Florida  
**SIGNIFICANT PROJECTS**  
For August 31, 2014  
(in dollars)

Project Name	Projected Cost	Cumulative Prior Year Balance	Current YTD Expenditures	Total Cumulative Project Cost	Funding Source(s)
Three Oaks Parkway Extension North	52,403,998	6,891,644	0	6,891,644	I,A,GT
Estero Blvd Improvements-Phase I	50,100,000	2,064,131	256,785	2,320,916	GT,S
Big Carlos Pass Bridge Replacement	41,900,000	0	0	0	E
Burnt Store Rd Four Laning/Right of Way	39,435,408	8,314,560	520,042	8,834,602	E,A
Caloosahatchee TMDL Compliance	38,101,668	100,190	131,555	231,745	A
Bicycle/Pedestrian Facilities	28,933,245	17,536,531	166,333	17,702,864	GT,I
Bonita Beach Road - Phase III	24,877,170	1,968,097	0	1,968,097	A,I,S
Ortiz Avenue/SR80 - Lockett Rd	22,198,419	8,211,187	0	8,211,187	I,A
Homestead Four Laning/Sunrise-Alabama	21,440,000	2,273,283	36,107	2,309,390	I,A,Loan
Everglades-West Coast TMDL Compliance	19,641,368	228,162	29,965	258,127	A
Ortiz Four Laning - MLK to Lockett	18,931,475	9,248,703	6,709	9,255,412	I,A,G
N. Lee County RO Plant Wellfield Expansion	17,334,377	15,459,656	318,467	15,778,123	E
Lee Hendry Landfill Expansion 2014	16,700,000	607,330	3,069,404	3,676,734	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 August 31, 2014**

**(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	166,428	-	-	-	-
18822/38822	Road-North District	5,273,147	759,724	57,656	700,000	340,378
18823/38823	Road-Central District	10,803,005	7,463,116	108,917	489,853	493,574
18824/38824	Road-Southwest District	1,466,379	176,029	25,796	25,916	801,232
18825/38825	Road-Southeast District	467,622	-	-	-	217,837
Total Road Impact Fee Funds		<u>\$ 18,176,581</u>	<u>\$ 8,398,869</u>	<u>\$ 192,369</u>	<u>\$ 1,215,769</u>	<u>\$ 1,853,021</u>

Lee County, Florida  
**ACTIVE INTERFUND LOANS**  
As of August 31, 2014

Borrowing Fund	Loaning Fund	Start Date	Maturity Date	Principal	Loan Type*	Borrowing Fund Accrued Interest	Borrowing Fund Cash Balance	Project
DS MSBU Loan-S Pebble	MSTBU Restricted	10/1/2013	9/30/2014	3,777	F	0	2	Cover tax revenue shortfall
			<b>Sub Total</b>	<b>3,777</b>				
Tourist Dev Excess Revenue	Unincorporated Area MSTU	12/14/2010	12/14/2015	1,725,965	I	6,829	1,163,701	Red Sox Stadium <sup>1</sup>
			<b>Sub Total</b>	<b>1,725,965</b>				
Tourist Dev Excess Revenue	Capital Improvement	3/14/2011	9/30/2018	4,280,881	I	24,449	1,163,701	Land purchase - Hammond Stadium <sup>1</sup>
				<b>4,280,881</b>				
<b>GRAND TOTAL ALL LOANS</b>				<b>6,010,623</b>				
<p>* I - Interest bearing, F - Interest free, S - Special interest (1.5% fixed)</p> <p><sup>1</sup> Loans from the MSTU Fund for the Red Sox Stadium and from Capital Improvement Fund for the land purchase at Hammond Stadium, that have been treated as transfers to the borrowing fund as of 9/30/12 due to the unlikelihood of the borrowing fund generating the revenue to repay the loan.</p>								

Lee County, Florida  
**DRIVER EDUCATION SAFETY TRUST FUND**

As of August 31, 2014  
(in dollars)

BUDGETED FUND BALANCE	BUDGETED REVENUES	YTD REVENUES	APPROPRIATED	YTD EXPENDITURES	REMAINING APPROPRIATIONS	RESERVES
299,336	250,000	273,423	250,000	182,115	67,885	299,336

Payment Activity

Payee

Amount Paid

SCHOOL BOARD OF LEE COUNTY

182,115

TOTAL YEAR-TO-DATE

182,115

**INVESTMENT SUMMARY REPORT  
FOR THE MONTH OF AUGUST 2014**

	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	0.600%	\$0	\$20,000,000	\$20,016,800	07-29-14	07-29-16	\$0
a	20,000,000	T-Note	0.375%	21,400	20,021,400	20,011,800	07-29-14	03-31-16	0
a	20,000,000	FFCB	0.290%	(17,680)	19,982,320	19,979,600	07-29-14	01-21-16	0
a	20,000,000	T-Note	0.250%	9,375	20,009,375	20,007,800	08-05-14	12-31-15	0
a	15,000,000	FFCB	0.240%	(1,500)	14,998,500	15,006,750	06-19-14	10-19-15	0
a	15,000,000	FFCB	0.240%	(2,100)	14,997,900	15,006,750	06-19-14	10-19-15	0
a	20,000,000	T-NOTE	0.250%	14,063	20,014,063	20,023,400	06-17-14	09-30-15	0
a	20,000,000	FNMA	0.350%	44,500	20,044,500	20,028,800	05-06-14	08-28-15	35,000
a	20,000,000	FFCB	0.230%	12,000	20,012,000	20,011,400	03-04-14	06-10-15	15,333
a	20,000,000	FFCB	0.190%	0	20,000,000	19,998,000	03-11-14	06-04-15	9,500
a	20,000,000	T-NOTE	0.250%	31,250	20,031,250	20,025,000	05-06-14	05-31-15	25,000
a	20,000,000	T-NOTE	0.125%	(23,438)	19,976,563	20,007,000	01-07-14	04-30-15	12,500
a	20,000,000	T-NOTE	0.250%	14,063	20,014,063	20,020,400	01-28-14	03-31-15	25,000
g	25,000,000	FHLB	0.125%	(10,250)	24,989,750	24,991,500	03-26-14	03-20-15	0
a	10,000,000	FHLB	0.125%	(3,700)	9,996,300	9,997,300	03-11-14	03-10-15	0
a	20,000,000	FHLMC	0.305%	24,800	20,024,800	20,016,600	12-17-13	02-23-15	30,500
a	20,000,000	FHLB	0.210%	0	20,000,000	20,007,400	12-17-13	02-18-15	28,700
a	20,000,000	FHLB	0.250%	(15,600)	19,984,400	20,011,200	06-11-13	01-16-15	75,000
a	20,000,000	FHLB	0.170%	(2,000)	19,998,000	20,002,800	12-17-13	12-11-14	17,000
a	20,000,000	FHLMC DN	0.160%	(31,822)	19,968,178	19,997,600	12-10-13	12-03-14	0
a	20,000,000	FNMA DN	0.150%	(28,500)	19,971,500	19,998,000	12-17-13	11-24-14	0
a	20,000,000	FNMA DN	0.160%	(31,664)	19,968,336	19,998,000	12-03-13	11-24-14	0
a	20,000,000	FHLB	0.125%	(9,000)	19,991,000	20,000,400	12-10-13	11-20-14	12,500
a	20,000,000	FNMA DN	0.150%	(27,333)	19,972,667	19,999,400	12-03-13	10-27-14	0
a	20,000,000	FHLMC DN	0.140%	(23,256)	19,976,744	19,999,400	12-20-13	10-15-14	0
a	20,000,000	FHLMC DN	0.140%	(24,656)	19,975,344	19,999,600	11-19-13	10-02-14	0
a	20,000,000	FHLMC	0.500%	58,000	20,058,000	20,004,000	11-19-13	09-19-14	50,000
b	10,000,000	FHLB	0.170%	800	10,000,800	10,000,300	09-24-13	09-18-14	8,500
a	20,000,000	FNMA DN	0.140%	(22,244)	19,977,756	19,999,800	12-03-13	09-15-14	0
a	20,000,000	FNMA DN	0.130%	(18,706)	19,981,294	20,000,000	12-20-13	09-05-14	0
	\$575,000,000			(\$63,199)	\$574,936,801	\$575,166,800			\$344,533

**Liquid Investment Summary**

SBA and other liquid investment amounts have variable interest rates from 0.05% - .25%						
The month end balances for these investments are as follows:						
		<b>SBA</b>	<b>5/3 Bank</b>	<b>Money Mkt</b>	<b>FLGIT</b>	<b>O/N Repo</b>
Pool	\$	90,660,008	\$ 72,107,195		\$ 2,010,040	\$ -
Port	\$	120,216,641	\$ 27,186,032	\$ 9,815,066		\$ -
Trustee	\$	59,560,074		\$ 47,581,251		
Custody - Regions	\$	42,935,101		\$ 10,005,777		
Debt Svc	\$	50,010,531		\$ 2,920,032		
Reserve	\$	97,887				
Const	\$	2,048,465		\$ 303		
Bond Escrow				\$ 16,952,680		
OPEB				\$ 29,485,005		
<b>Total</b>	\$	365,528,709	\$ 99,293,227	\$ 116,760,113	\$ 2,010,040	\$ -

**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>OPEB</b>	Other Post Employment Benefits (Reported Quarterly)

**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