



Lee County
Southwest Florida

Monthly Financial Summary

For the Month Ended January 31, 2019

Prepared by:

General Accounting Office, Finance & Records Department

Clerk to Board of County Commissioners

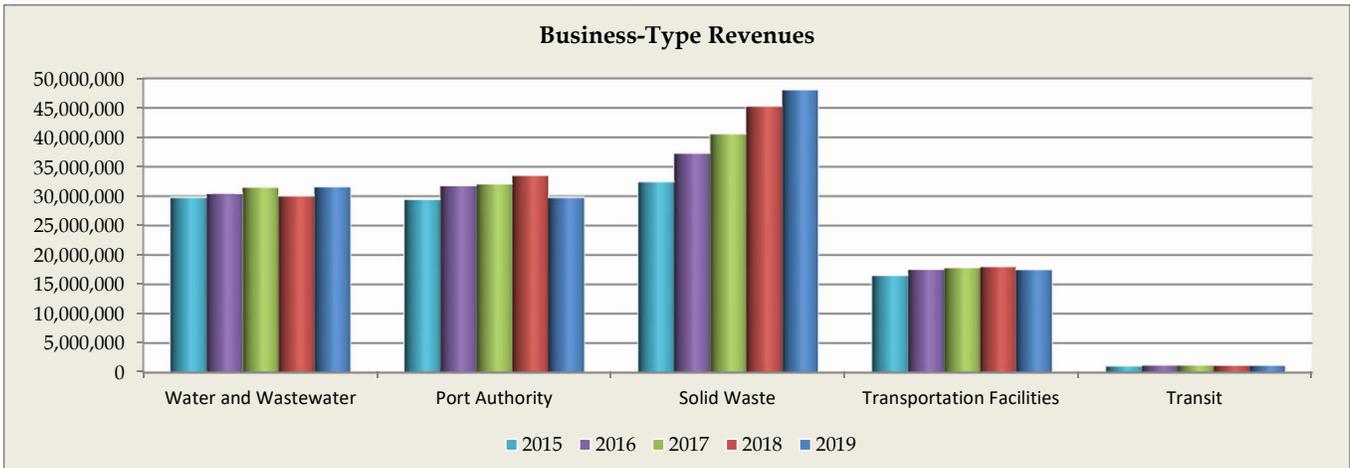
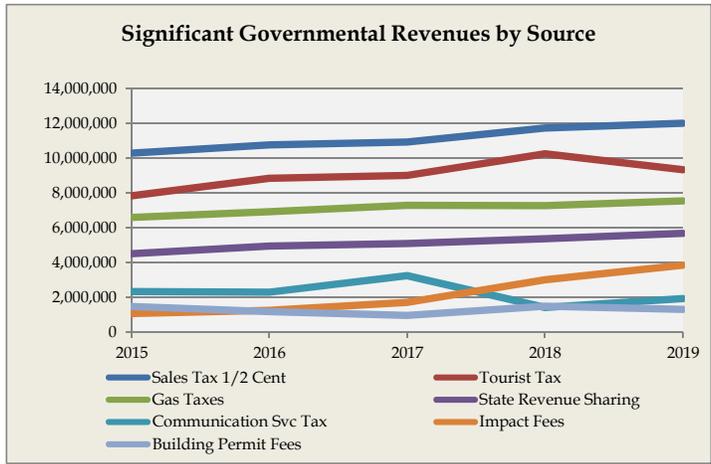
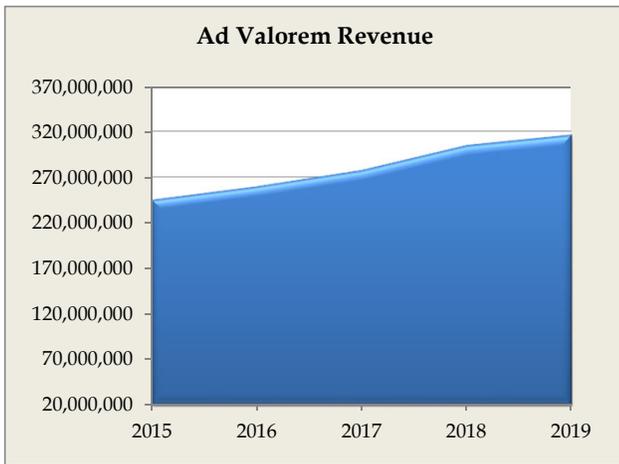
Linda Doggett

Lee County, Florida
SIGNIFICANT REVENUES
As of January 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	265,994,944	88%	251,610,144	14,384,800	6%
MSTU Fund	25,378,547	22,157,841	87%	20,862,543	1,295,298	6%
Library Fund	32,674,753	28,725,073	88%	32,505,670	(3,780,597)	-12%
Sales Tax 1/2 Cent	51,500,000	11,976,931	23%	11,716,630	260,301	2%
Tourist Tax	41,000,000	9,319,406	23%	10,231,779	(912,372)	-9%
Gas Taxes	31,918,692	7,525,215	24%	7,250,182	275,032	4%
State Revenue Sharing	17,100,000	5,660,621	33%	5,352,045	308,577	6%
Communication Svc Tax	8,200,000	1,909,921	23%	1,408,234	501,687	36%
Impact Fees	9,091,346	3,840,874	42%	2,989,082	851,793	28%
Building Permit Fees	3,606,000	1,302,044	36%	1,480,574	(178,530)	-12%

BUSINESS-TYPE ACTIVITIES						
Solid Waste	83,904,621	48,119,989	57%	45,333,876	2,786,112	6%
Port Authority	99,111,566	29,829,005	30%	33,560,938	(3,731,934)	-11%
Transportation Facilities	44,030,000	17,559,140	40%	18,072,761	(513,621)	-3%
Transit	3,788,932	1,251,987	33%	1,262,936	(10,949)	-1%
Water and Wastewater	110,000,000	31,656,150	29%	30,113,937	1,542,213	5%

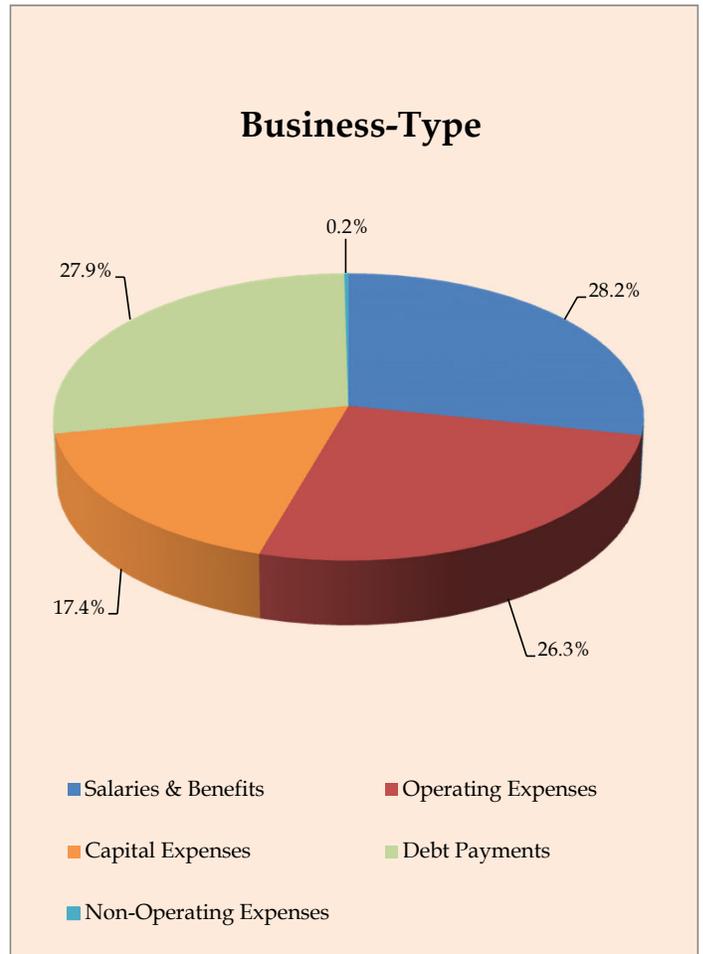
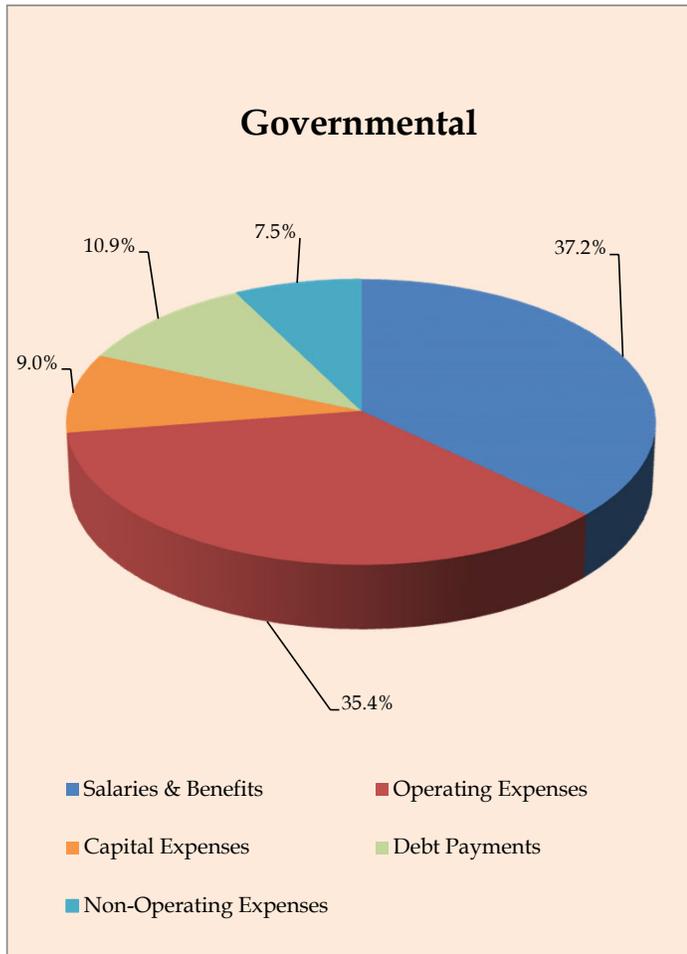
FIVE YEAR TREND - YTD ACTUAL



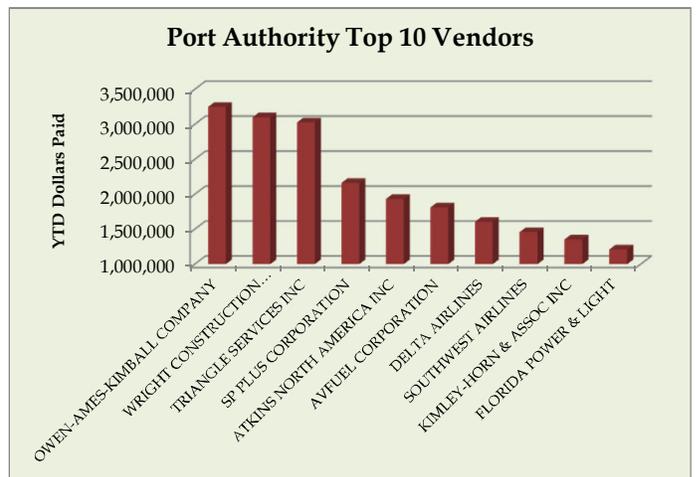
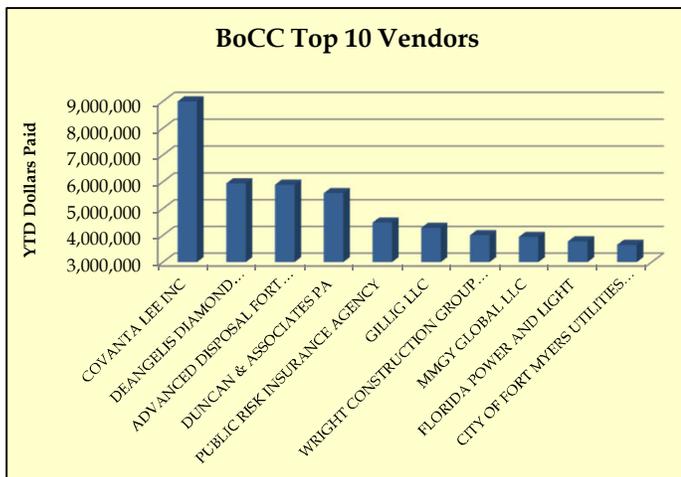
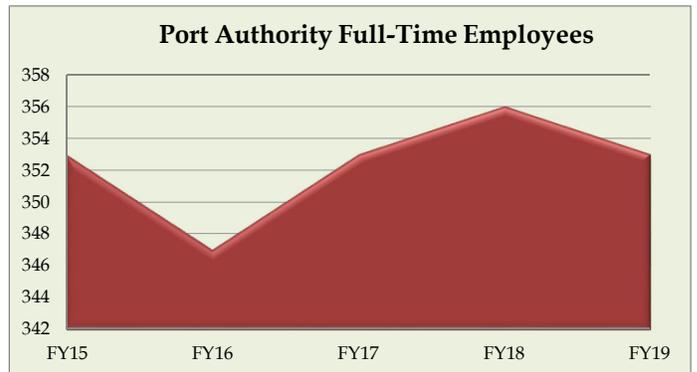
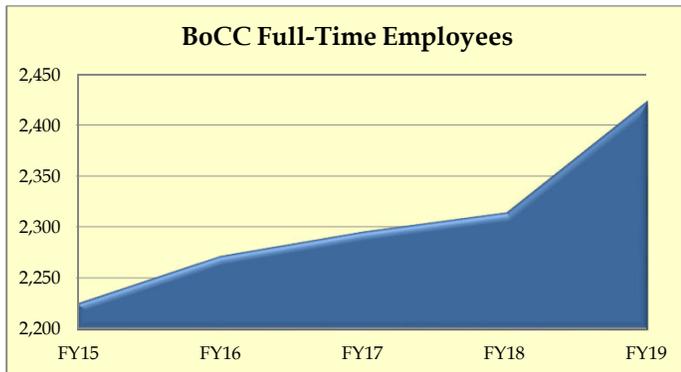
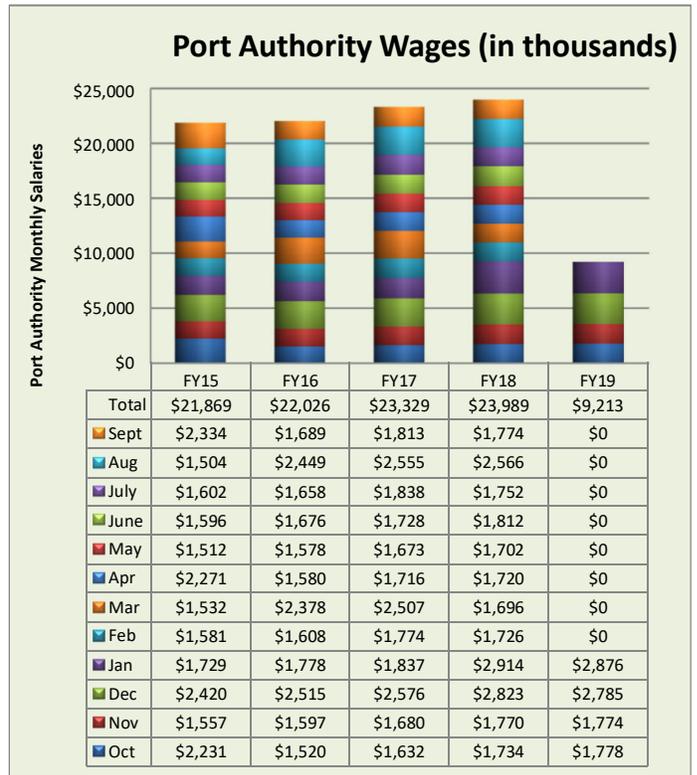
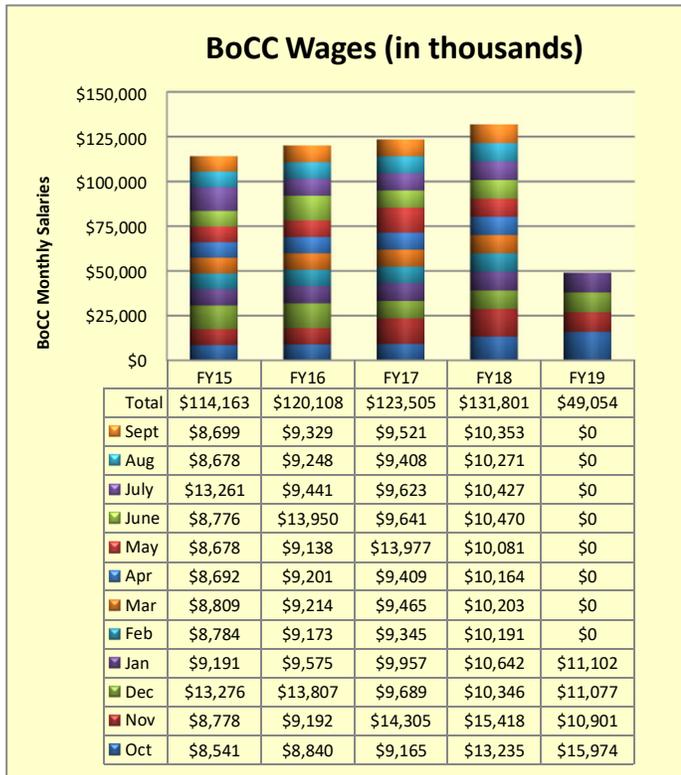
Lee County, Florida
EXPENDITURE SUMMARY
As of January 31, 2019
(in dollars)

	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	149,803,824	48,023,327	32%	165,041,069	87,360,696	(39,337,370)	-45%
Public Safety	78,802,387	25,104,354	32%	70,057,173	23,659,043	1,445,311	6%
Physical Environment	49,492,629	4,180,099	8%	38,276,765	3,331,813	848,286	25%
Transportation	217,189,802	20,974,850	10%	205,516,394	14,047,585	6,927,265	49%
Economic Environment	42,809,144	9,848,843	23%	43,773,706	8,817,135	1,031,707	12%
Human Services	24,543,183	5,218,062	21%	22,669,597	5,159,774	58,288	1%
Culture and Recreation	121,229,861	24,269,753	20%	119,595,311	20,592,364	3,677,389	18%
Debt Service	22,435,197	16,841,817	75%	21,856,374	16,007,534	834,283	5%
BUSINESS-TYPE ACTIVITIES							
Solid Waste	101,982,159	24,306,092	24%	96,057,644	25,487,563	(1,181,471)	-5%
Port Authority	191,780,819	41,065,265	21%	165,396,734	34,660,228	6,405,037	18%
Transportation Facilities	27,664,722	9,237,278	33%	36,993,111	13,087,131	(3,849,853)	-29%
Transit	46,460,512	12,932,818	28%	37,924,559	9,421,842	3,510,976	37%
Water and Wastewater	206,739,494	25,218,397	12%	204,336,579	30,452,499	(5,234,102)	-17%

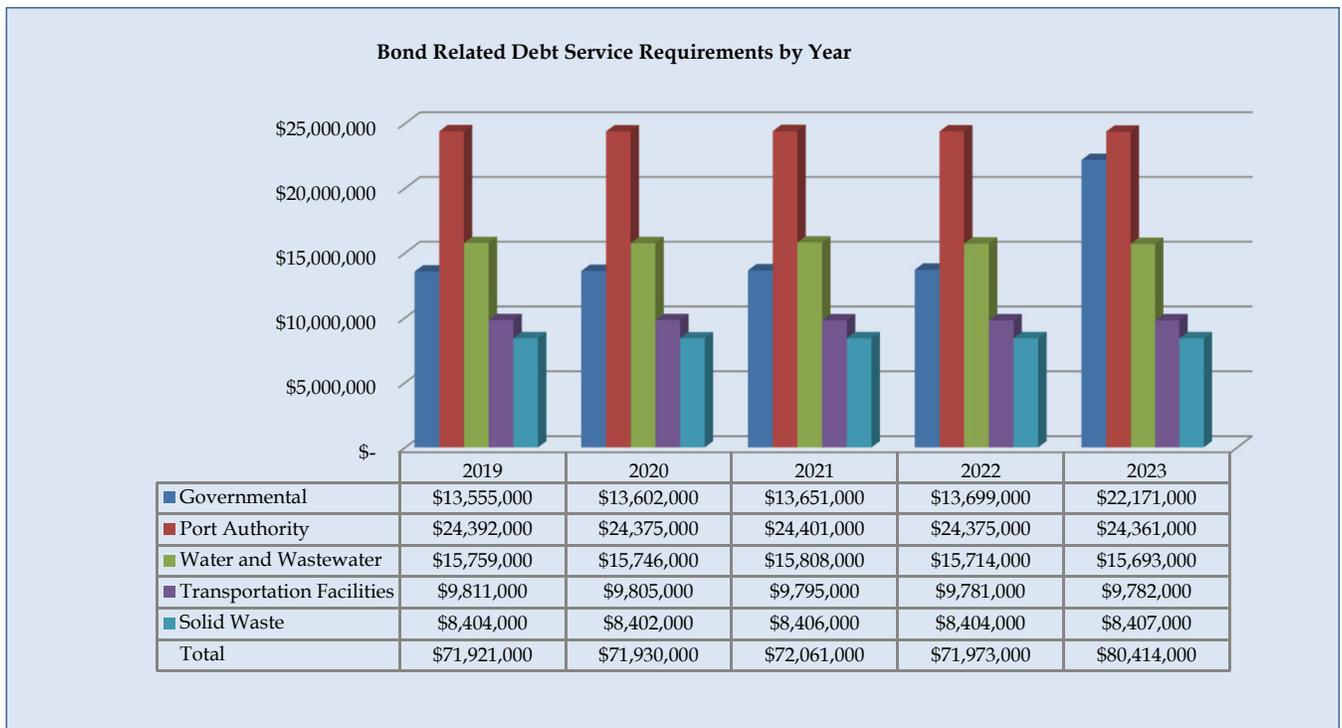
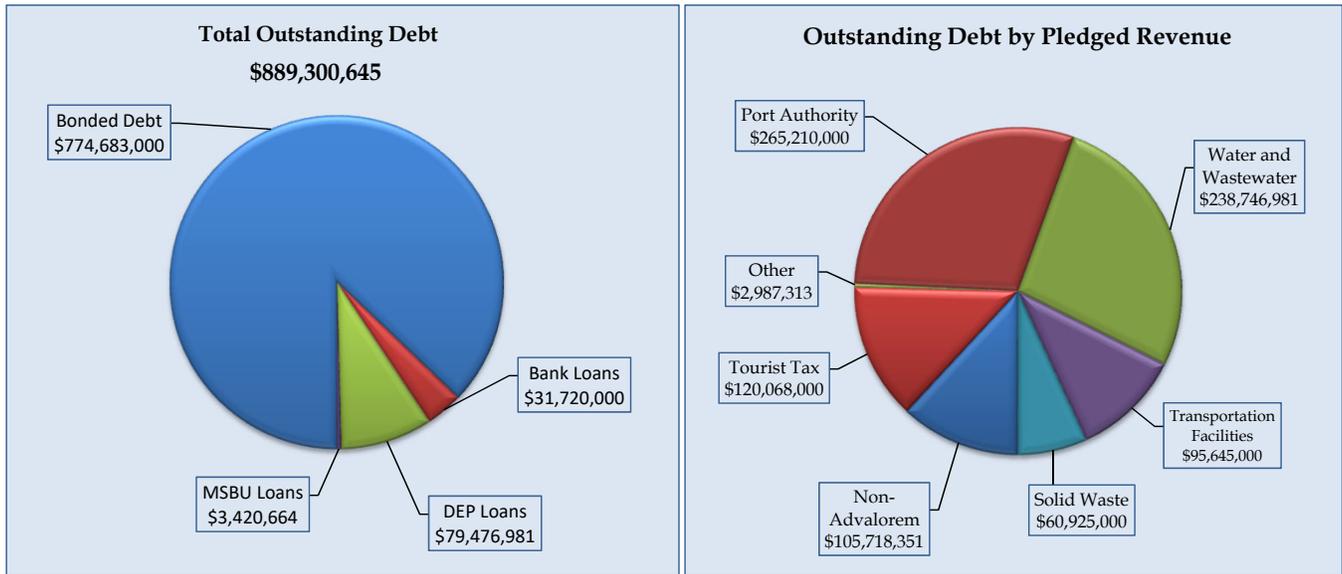
2019 YTD EXPENSES BY USE



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

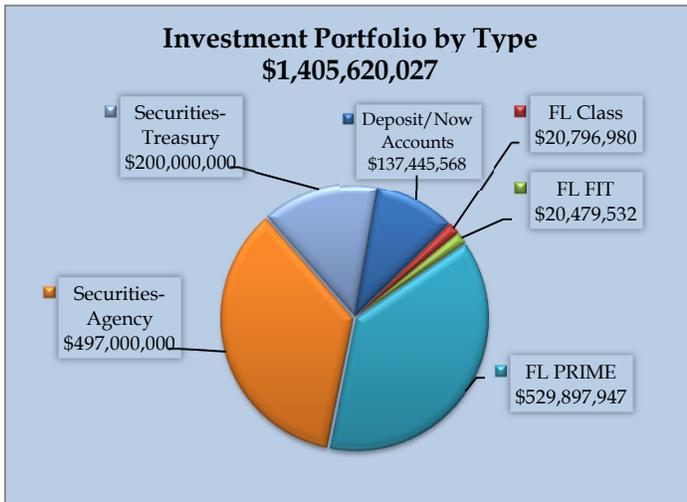


Lee County, Florida
DEBT SUMMARY
As of January 31, 2019



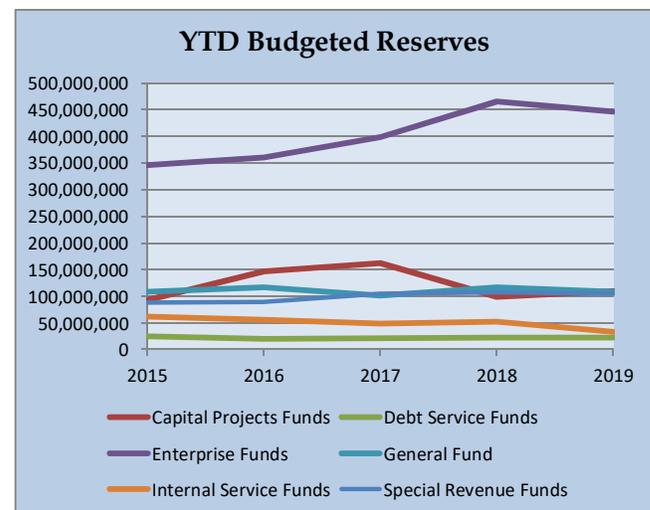
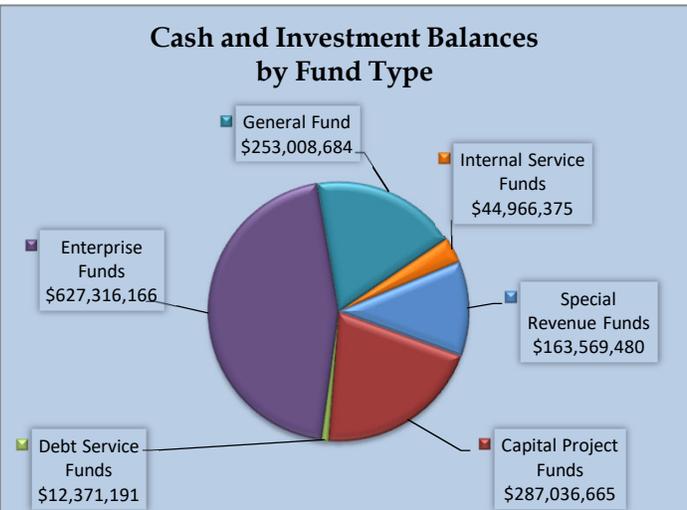
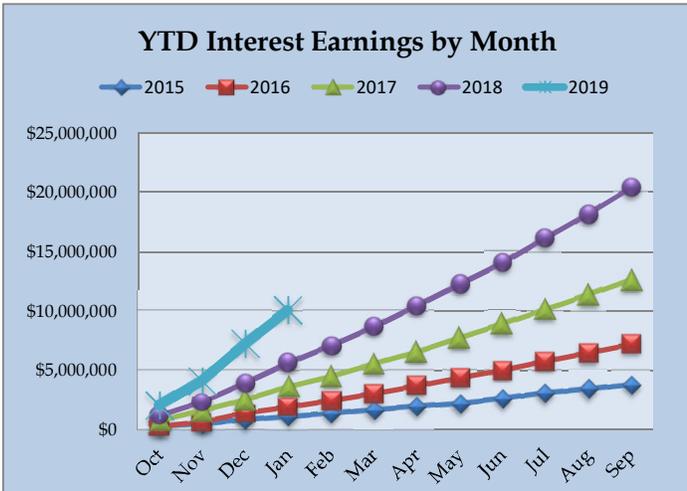
Active Interfund Loans								
Borrowing Fund	Loaning Fund	Start Date	Maturity Date	Principal	Loan Type*	Borrowing Fund Accrued Int	Borrowing Fund Cash Balance	Project
No active Interfund Loans at this time								
*I - Interest Bearing, F- Interest Free, S- Special Interest								

Lee County, Florida
INVESTMENT, CASH and RESERVES SUMMARY
 As of January 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
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 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, 2014 to 2017 were restated to reflect yields at the time of purchase on Fixed Rate Securities.

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

	FACE VALUE	TYPE	COUPON/ DISC RATE	PREM/ (DISC)	PURCHASE PRICE	MKT VALUE @ EOM	PURCHASE DATE	MATURITY DATE	TOTAL INT. REC.
a	20,000,000	FHLB	2.650%	0	20,000,000	20,018,000	01-29-19	01-29-21	
a	20,000,000	FHLB	2.770%	0	20,000,000	20,017,000	01-29-19	01-29-21	
a	20,000,000	FHLMC	2.900%	0	20,000,000	20,004,000	12-28-18	12-28-20	
a	20,000,000	FNMA	1.500%	(455,800)	19,544,200	19,643,200	12-18-18	11-30-20	
a	17,000,000	FFCB	1.360%	(436,900)	16,563,100	16,656,430	12-18-18	11-09-20	
a	20,000,000	FNMA	2.875%	35,200	20,035,200	20,126,800	12-11-18	10-30-20	
a	20,000,000	FHLB	2.625%	(29,000)	19,971,000	20,035,400	12-18-18	10-01-20	
a	20,000,000	FHLMC	3.000%	0	20,000,000	20,005,800	12-28-18	09-28-20	
a	20,000,000	FHLB	2.875%	33,000	20,033,000	20,109,000	12-11-18	09-11-20	
a	20,000,000	T-Note	2.625%	(36,719)	19,963,281	20,038,200	12-11-18	08-31-20	
a	20,000,000	T-Note	2.625%	(68,750)	19,931,250	20,038,200	12-04-18	08-31-20	
a	20,000,000	FNMA	1.500%	(438,800)	19,561,200	19,710,000	07-24-18	07-30-20	300,000
a	20,000,000	FNMA	1.850%	(322,600)	19,677,400	19,798,800	12-04-18	07-13-20	185,000
a	20,000,000	FHLB	3.375%	289,800	20,289,800	20,235,600	07-03-18	06-12-20	337,500
a	20,000,000	T-Note	1.375%	(475,000)	19,525,000	19,704,000	05-15-18	05-31-20	275,000
a	20,000,000	FHLMC	2.500%	(15,600)	19,984,400	19,997,800	04-24-18	04-23-20	255,556
a	20,000,000	T-Note	1.375%	(406,200)	19,593,800	19,731,200	04-24-18	03-31-20	137,500
a	20,000,000	FHLB	2.215%	0	20,000,000	19,935,400	02-28-18	02-28-20	221,500
a	20,000,000	FFCB	2.150%	0	20,000,000	19,905,600	02-20-18	02-20-20	215,000
a	20,000,000	FNMA	1.625%	(173,040)	19,826,960	19,821,800	01-23-18	01-21-20	325,000
a	20,000,000	FFCB	1.950%	(57,880)	19,942,120	19,881,800	01-23-18	01-10-20	390,000
a	20,000,000	T-Note	1.875%	(68,750)	19,931,250	19,875,000	01-23-18	12-31-19	375,000
a	20,000,000	FHLB	2.375%	146,200	20,146,200	19,965,600	01-09-18	12-13-19	475,000
a	20,000,000	FFCB	1.780%	(46,000)	19,954,000	19,876,400	12-19-17	11-27-19	356,000
a	20,000,000	FHLMC	1.750%	(65,600)	19,934,400	19,854,600	12-19-17	11-27-19	350,000
a	20,000,000	T-Note	1.500%	(155,800)	19,844,200	19,846,200	01-09-18	10-31-19	300,000
a	20,000,000	FNMA	1.000%	(339,200)	19,660,800	19,774,200	01-09-18	10-24-19	200,000
a	20,000,000	T-Note	1.375%	(160,156)	19,839,844	19,847,600	12-19-17	09-30-19	275,000
a	20,000,000	FNMA	0.875%	(304,400)	19,695,600	19,836,000	12-05-17	08-02-19	175,000
a	20,000,000	FHLMC	0.875%	(299,580)	19,700,420	19,852,600	12-05-17	07-19-19	262,500
a	20,000,000	T-Note	1.250%	(159,375)	19,840,625	19,901,600	12-05-17	06-30-19	375,000
a	20,000,000	T-Note	0.875%	(158,594)	19,841,406	19,911,000	08-08-17	05-15-19	262,500
a	20,000,000	FFCB	1.390%	0	20,000,000	19,960,800	04-25-17	04-17-19	417,000
a	20,000,000	FHLB	1.500%	54,160	20,054,160	19,980,600	05-02-17	03-08-19	450,000
a	20,000,000	T-Note	1.375%	54,688	20,054,688	19,984,800	02-14-17	02-28-19	550,000
	<u>\$697,000,000</u>			<u>(\$4,060,696)</u>	<u>\$692,939,304</u>	<u>\$693,881,030</u>			<u>\$7,465,056</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	BoA Money Mkt	FCB	FLFIT	FLCLASS	O/N Repo	Grand Total
Pool	\$ 296,606,215	\$ 36,314,061		\$ 60,147,526	\$ 20,479,532	\$ 20,796,980		
Port	\$ 177,834,347	\$ 7,498,949	\$ 9,998,564	\$ 20,679,622				
Debt Svc	\$ 53,023,827		\$ 2,806,846					
Reserve-SW	\$ 2,433,555							
Const	\$ 3							
Total	\$ 529,897,947	\$ 43,813,010	\$ 12,805,410	\$ 80,827,148	\$ 20,479,532	\$ 20,796,980		\$ 708,620,028

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