

**Lee County Board Of County Commissioners
Agenda Item Summary**

Blue Sheet No. 20020550

1. REQUESTED MOTION:

ACTION REQUESTED: Present for information purposes.

WHY ACTION IS NECESSARY: To provide interim reporting on selected funds and revenues of the Lee County Board of County Commissioners. Also included, in compliance with Florida Statute 218.415, Local Government Investment Policies, is the stated and fair market value of the investments managed by the Clerk's Office.

WHAT ACTION ACCOMPLISHES: The purpose of this report is to convey to you the financial status of selected significant funds of the Lee County Board of County Commissioners and the status of specific revenues as of the stated dates and the market value of the investments managed by the Clerk's Office on behalf of the Board.

2. DEPARTMENTAL CATEGORY:

C15B

3. MEETING DATE:

05-28-2002

4. AGENDA:

- CONSENT
- ADMINISTRATIVE APPEALS
- PUBLIC WALK ON
- TIME REQUIRED:

5. REQUIREMENT/PURPOSE:
(Specify)

- STATUTE 218.415
- ORDINANCE
- ADMIN. CODE
- OTHER

6. REQUESTOR OF INFORMATION:

- A. COMMISSIONER
- B. DEPARTMENT CLERK OF CIRCUIT COURT
- C. DIVISION FINANCE/RECORDS DEPARTMENT

BY: DONNA G. HARN *dfh*

7. BACKGROUND:

8. MANAGEMENT RECOMMENDATIONS:

9. RECOMMENDED APPROVAL:

A Department Director	B Purchasing or Contracts	C Human Resources	D Other	E County Attorney	F Budget Services				G County Manager
					OA	OM	Risk	GC	
<i>dfh</i>									

10. COMMISSION ACTION:

- APPROVED
- DENIED
- DEFERRED
- OTHER

**LEE COUNTY, FLORIDA
FINANCIAL REPORT TO THE BOARD OF COUNTY COMMISSIONERS
FOR THE MONTH OF APRIL 2002**

This report conveys the financial status of selected significant funds and the status of specific revenues as of the stated date. Comments and explanations pages are presented to highlight this month's significant County activity. Items receiving comment are determined through analysis of the activity. For example, data this month is compared to last month and last year for the same reporting period.

SIGNIFICANT FUNDS AND LEE COUNTY PORT AUTHORITY:

Budgeted Fund Balances - Estimated excess resources from prior year.
 Appropriated - Adopted budget amount for Fiscal Year 2002 expenditures.
 YTD Expenditures - Amounts expended to date.
 Remaining Appropriations - Appropriations, less YTD Expenditures.
 Reserves - Adopted budget amounts set aside for reallocation by the Board as needed during the year to fund unexpected operations or events.

SIGNIFICANT REVENUES:

A list of selected revenue sources which may be of interest to the Board.

Percentages - Percentage of budget realized to date.

IMPACT FEE FUNDS:

Schedule shows amount of monies on hand to date that have not been expended. YTD Expenditures for all Fire Protection funds reflect distributions paid to the districts as opposed to expenditures made by the districts.

Available Cash Carryovers - Amount of assets greater than liabilities from prior year.
 Available Cash Balances - Amount of cash on hand less liabilities.

OTHER INFORMATION:

Interest Collected -	This Month	\$3,831,244*	YTD	\$ 27,361,233
	Last Year	\$5,216,444*	YTD	\$ 39,611,981
Payroll -	This Month	1,878 (Full-time)	Dollars	\$ 5,633,330
		323 (Part-time)		
	Last Year	1,759 (Full-time)	Dollars	\$ 4,780,119
		327 (Part-time)		
Vendor Warrants -	This Month	3,349	Dollars	\$ 22,912,426
	Last Year	3,104	Dollars	\$ 28,504,207
Total Outstanding Bonded Debt -	This Month		\$1,142,571,645	
	Last Year		\$1,187,361,821	

* Includes accruals, trustee earnings, and amortization of premiums and discounts.

Very truly yours,



Charlie Green
Clerk of the Circuit Court

CG/CU/ga

COMMENTS AND EXPLANATIONS

PAGE 1 (Significant Funds):

- a. General Fund – Budgeted Revenues and Appropriated increased due to unanticipated revenue from the Florida Fish and Wildlife Conservation Commission for the Lee County Boater's Kiosk Grant, State of Florida Challenge Grant revenue, and additional Community Services Block Grant funds. Appropriated increased and Reserves decreased due to funding for the purchase of FacilityFocus™ enterprise-wide work order/facility management software from Maximus, a "Gap Policy" contract with PHS Correctional Care for inmate medical services, eight Technical Service positions for the Lee County Sheriff, and a contract extension for the Courts and Correction Planning Consultant.
- b. MSBU – Budgeted Revenues and Appropriated increased due to unanticipated revenue from the U. S. Department of Agriculture to fund a Program Manager position for the Lee Soil and Water Conservation Program. Appropriated increased and Reserves decreased due to funding for court reporter expenses.
- c. Tourist Development – Appropriated increased and Reserves decreased due to funding for a new telephone system for the Visitor and Convention Bureau.
- d. Transportation Facilities – Sanibel Bridge – YTD Expenditures increased due to the semi-annual interlocal agreement payment to the City of Sanibel.

PAGE 2 (Significant Revenues):

- a. Sales Tax ½ Cent – Fiscal Year 2002 YTD Actual is lower than Fiscal Year 2001 YTD Actual due to a delay in the receipt of the monthly distribution from the State. In the prior year this distribution was received and recorded in April.
- b. Occupational Licenses – Fiscal Year 2002 Budget for this revenue will be set up during the year-end budget carryover process.
- c. Water and Wastewater System – Water Operating, Wastewater Operating, and Water/Wastewater Operating (FCWC) – Due to conversion of the billing system in December, 2000, revenues are no longer recorded in Water/Wastewater Operating (FCWC) but are accounted for in Water Operating and Wastewater Operating.

PAGE 3 (Impact Fee Funds - Fire Protection and Roads):

- a. Fire Protection – All Funds Except Airport, Bonita 1990, and Burnt Store 1996 – YTD Expenditures increased due to the quarterly distribution of impact fees to the fire protection districts.
- b. Fire Protection – Burnt Store 1996 – YTD Revenue is negative due to a Fiscal Year 2001 interest accrual being reversed in Fiscal Year 2002 prior to the earnings being recorded.
- c. Fire Protection – Captiva 2000 – YTD Revenue decreased and Available Cash Balance is negative due to payments of expenditures being financed by an interfund loan.
- d. Roads – Bonita 1990 – YTD Expenditures increased due to costs associated with the Bonita Beach Road Widening/Resurfacing Project, the Imperial Street Improvements Project, and the Bonita Springs Traffic Study.

PAGE 4 (Impact Fee Funds - EMS, Regional Parks, Community Parks, and Schools):

- a. Community Parks – East Lee County 1990 – YTD Expenditures increased due to costs associated with the Veterans Park Project.
- b. Community Parks – Gateway 1996 – Available Cash Carryovers and Available Cash Balances are negative due to payments of expenditures in prior years being financed by an interfund loan.

PAGE 4 (Impact Fee Funds - EMS, Regional Parks, Community Parks, and Schools): (continued)

- c. Schools – East Zone, West Zone, and South Zone – No disbursements have been made to the school districts pending the outcome of litigation.

LEE COUNTY, FLORIDA
SIGNIFICANT FUNDS
AS OF APRIL 30, 2002

SIGNIFICANT FUNDS	BUDGETED	BUDGETED	YTD	REVENUES	APPROPRIATED	EXPENDITURES	YTD	REMAINING	RESERVES
GENERAL FUND	69,094,486	212,771,633	156,515,764	30,042,748	34,480,588	17,522,373	139,486,725	87,362,294	55,017,100
MSTU	43,175,044	35,516,363	30,042,748	34,480,588	17,522,373	16,958,215	16,958,215	44,210,819	
TOURIST DEVELOPMENT	4,511,316	12,865,930	7,351,815	13,662,439	6,241,331	7,421,108	3,714,807		
TRANSPORTATION TRUST	5,704,161	18,981,547	10,372,902	22,335,287	10,557,574	11,777,713	2,350,421		
LEE COUNTY LIBRARY	17,975,361	29,470,255	27,691,300	26,012,072	14,855,872	11,156,200	21,433,544		
SOLID WASTE	73,884,089	70,845,844	53,852,825	88,175,602	39,158,251	49,017,351	56,554,331		
WATER AND WASTEWATER SYSTEM	18,229,526	40,383,525	22,442,175	50,359,238	18,791,367	31,567,871	8,253,813		
TRANSPORTATION FACILITIES	647,276	6,558,300	3,939,941	6,568,764	1,929,199	4,639,565	636,812		
Sanibel Bridge	65,000	11,571,756	6,750,498	11,589,035	5,539,088	6,049,947	47,721		
Cape Coral Bridge	65,000	11,017,944	7,101,021	11,035,081	5,216,961	5,818,120	47,863		
Midpoint Memorial Bridge	1,515,883	9,536,730	4,649,835	9,799,013	4,949,789	4,849,224	1,253,600		
TRANSIT SYSTEM									

LEE COUNTY, FLORIDA
SIGNIFICANT REVENUES
AS OF APRIL 30, 2002

SIGNIFICANT REVENUES	FISCAL YEAR 2002			FISCAL YEAR 2001		
	BUDGET	YTD ACTUAL	PCT	BUDGET	YTD ACTUAL	PCT
GOVERNMENTAL FUNDS						
Ad Valorem, General Fund	130,823,383	124,106,854	95%	114,648,030	108,489,920	95%
Ad Valorem, MSTU Fund	18,397,472	17,274,308	94%	16,129,335	15,131,567	94%
Sales Tax 1/2 Cent	30,725,761	12,938,155	42%	28,241,147	14,610,416	52%
State Revenue Sharing	9,171,382	5,414,280	59%	9,493,000	5,129,632	54%
Constitutional Gas Tax	3,828,000	2,331,505	61%	3,788,000	2,261,881	60%
Local Option Gas Tax	7,129,038	3,100,064	43%	6,926,724	3,639,376	53%
5 Cent Gas Tax (1/94)	5,476,490	2,287,196	42%	4,769,526	2,676,587	56%
Tourist Tax	12,212,000	7,269,006	60%	10,200,000	7,875,895	77%
9th Cent Gas Tax	2,665,000	1,076,814	40%	2,724,000	1,266,553	46%
7th Cent Gas Tax	2,068,000	866,559	42%	1,843,000	992,753	54%
Racing Tax	223,250	223,250	100%	223,250	223,250	100%
Building Permit Fees	3,067,448	2,124,070	69%	2,970,000	1,827,381	62%
Fines/Forfeitures	2,050,000	1,206,053	59%	1,865,000	863,165	46%
Occupational Licenses	0	226,071		613,000	213,991	35%
SOLID WASTE						
User Fees	42,788,682	32,900,506	77%	42,150,962	31,801,950	75%
Ad Valorem Taxes	1,866,913	1,767,449	95%	1,661,411	1,572,943	95%
Electric Utilities	6,121,058	3,023,774	49%	5,826,250	3,277,188	56%
LEE TRANSIT SYSTEM						
Fares, Charters, & Advertisements	1,378,208	834,313	61%	1,587,459	887,082	56%
TRANSPORTATION FACILITIES						
Sanibel	6,501,300	3,898,795	60%	6,231,000	4,197,709	67%
Cape Coral	11,476,006	6,734,086	59%	10,764,000	6,937,563	64%
Midpoint Memorial	10,964,944	7,065,198	64%	10,201,000	6,895,027	68%
SPORTS COMPLEX						
Rentals, etc.	330,000	30,082	9%	330,000	30,659	9%
WATER AND WASTEWATER SYSTEM						
Water Operating	12,500,000	9,803,999		12,000,000	6,177,923	
Wastewater Operating	12,360,000	8,150,315		12,000,000	4,917,934	
Water/Wastewater Operating (FCWC)	14,200,000	0		13,500,000	3,576,644	
	<u>39,060,000</u>	<u>17,954,314</u>	46%	<u>37,500,000</u>	<u>14,672,501</u>	39%

LEE COUNTY, FLORIDA
IMPACT FEE FUNDS
AS OF APRIL 30, 2002

IMPACT FEES	AVAILABLE CASH CARRYOVERS	YTD REVENUES	YTD EXPENDITURES	AVAILABLE CASH BALANCES
FIRE PROTECTION				
Bayshore 1990	111	6,611	3,902	2,820
Bonita 1990	0	290	290	0
Estero 1990	5,563	342,896	289,020	59,439
Ft. Myers Beach 1990	128	25,091	23,144	2,075
Iona 1990	1,909	165,067	153,849	13,127
Airport	1,050	26,927	0	27,977
Lehigh Acres 1990	3,171	198,210	180,549	20,832
Pine Island 1990	493	35,951	28,027	8,417
North Ft. Myers 1990	369	38,308	24,911	13,766
San Carlos 1990	964	83,353	69,574	14,743
South Trail 1990	1,283	168,635	132,236	37,682
Burnt Store 1996	4,146	(946)	0	3,200
Tice 1996	821	59,611	50,438	9,994
Alva 2000	123	13,682	9,868	3,937
Captiva 2000	16	828	1,386	(542)
Ft. Myers Shores 2000	309	8,198	6,221	2,286
TOTAL	20,456	1,172,712	973,415	219,753
ROADS				
Ft. Myers 1990	564,435	124,416	26,836	662,015
N. Ft. Myers-Alva 1990	2,680,959	518,952	320	3,199,591
East Lee County 1990	9,099,286	2,426,464	866,730	10,659,020
San Carlos Park 1990	26,152,219	2,896,092	1,228,884	27,819,427
Cape Coral-Pine Isl 1990	940,850	198,490	171,022	968,318
Sanibel-Captiva 1990	472,835	10,610	4,367	479,078
Boca Grande 1990	692,017	2,461	9,578	684,900
Bonita 1990	13,336,112	209,633	949,713	12,596,032
TOTAL	53,938,713	6,387,118	3,257,450	57,068,381

LEE COUNTY, FLORIDA
IMPACT FEE FUNDS
AS OF APRIL 30, 2002

IMPACT FEES	AVAILABLE CASH CARRYOVERS	YTD REVENUES	YTD EXPENDITURES	AVAILABLE CASH BALANCES
EMS				
County Wide 1990	532,427	120,538	0	652,965
City of Bonita Springs 2000	28,095	17,569	0	45,664
TOTAL	560,522	138,107	0	698,629
REGIONAL PARKS				
Regional Parks 1990	2,253,218	1,274,760	1,343,048	2,184,930
TOTAL	2,253,218	1,274,760	1,343,048	2,184,930
COMMUNITY PARKS				
Ft. Myers 1990	9,669	9,392	4,176	14,885
N. Ft. Myers-Alva 1990	175,083	92,984	108,606	159,461
East Lee County 1990	1,586,672	393,756	1,023,890	956,538
S. Ft. Myers-San Carlos 1990	2,436,832	764,346	3,050	3,198,128
Cape Coral-Pine Isl 1990	314,589	51,175	0	365,764
Sanibel-Captiva 1990	61,266	4,665	0	65,931
Boca Grande 1990	180,736	575	8,580	172,731
Bonita 1990	3,165,175	351,216	53,746	3,462,645
Gateway 1996	(58,785)	24,868	0	(33,917)
TOTAL	7,871,237	1,692,977	1,202,048	8,362,166
SCHOOLS				
East Zone	0	693,469	0	693,469
West Zone	0	1,125,214	0	1,125,214
South Zone	0	1,864,083	0	1,864,083
TOTAL	0	3,682,766	0	3,682,766

LEE COUNTY, FLORIDA
LEE COUNTY PORT AUTHORITY
AS OF APRIL 30, 2002

SIGNIFICANT FUNDS	BUDGETED FUND BALANCE	BUDGETED REVENUES	YTD REVENUES	APPROPRIATED	YTD EXPENDITURES	REMAINING APPROPRIATIONS	RESERVES
Lee County Airports	<u>7,109,528</u>	<u>39,560,958</u>	<u>20,309,596</u>	<u>39,872,018</u>	<u>20,174,398</u>	<u>19,697,620</u>	<u>6,798,468</u>

SIGNIFICANT REVENUES	FISCAL YEAR 2002			FISCAL YEAR 2001		
	BUDGET	YTD ACTUAL	PCT	BUDGET	YTD ACTUAL	PCT
User Fees	14,632,045	7,707,799	53%	14,150,944	8,217,957	58%
Rentals and Franchise Fees	745,799	521,703	70%	725,632	536,243	74%
Concessions	21,972,602	11,976,611	55%	19,232,985	12,152,022	63%

This Month	244	(Full-time)	Dollars	\$	784,621
	11	(Part-time)			
Last Year	247	(Full-time)	Dollars	\$	712,461
	9	(Part-time)			

LEE COUNTY BOARD OF COUNTY COMMISSIONERS
GOVERNMENT BILLS, NOTES AND BONDS
FOR THE MONTH OF APRIL 2002

	FACE VALUE	TYPE	COUPON/ DISC RATE	PREM/ (DISC)	PURCHASE PRICE	MKT VALUE @ EOM	PURCH. DATE	MATUR. DATE	TOTAL INT. REC.
a	\$ 5,000,000	FHLB	7.250%	\$ 0	\$ 5,000,000	\$ 5,214,062	04-14-00	04-14-05	\$ 725,000
d	201,264,978	FLEX	6.950%	0	201,264,978	201,264,978	03-30-00	03-23-05	27,010,193
d	26,420,169	FLEX	6.950%	0	26,420,169	26,420,169	03-30-00	03-23-05	3,402,703
c	44,050,380	FLEX	6.950%	0	44,050,380	44,050,380	03-30-00	03-23-05	8,405,262
c	5,327,523	FLEX	6.950%	0	5,327,523	5,327,523	03-30-00	03-23-05	1,016,661
a	10,000,000	FHLB	7.125%	(59,850)	9,940,150	10,837,500	05-04-00	02-15-05	1,438,854
a	10,000,000	FNMA	7.125%	(43,430)	9,956,570	10,821,875	05-04-00	02-15-05	1,426,979
a	49,466,993	FHLB	7.125%	92,009	49,559,002	53,609,854	03-23-00	02-15-05	7,117,578
f	19,073,708	FHLB	7.125%	35,477	19,109,185	20,671,131	03-23-00	02-15-05	2,744,429
f	7,339,299	FHLB	7.125%	13,651	7,352,950	7,953,965	03-23-00	02-15-05	1,056,019
a	20,000,000	FHLB	3.125%	0	20,000,000	20,031,250	03-12-02	07-03-03	0
a	20,000,000	FHLB	2.425%	0	20,000,000	19,962,500	03-04-02	04-04-03	0
a	20,000,000	FHLMC	7.000%	(76,800)	19,923,200	20,700,000	05-04-00	02-15-03	2,788,333
a	11,000,000	FHLB DN	2.100%	(229,075)	10,770,925	10,839,400	01-10-02	01-02-03	0
a	9,000,000	FHLB DN	2.100%	(187,425)	8,812,575	8,868,600	01-10-02	01-02-03	0
a	25,000,000	FNMA	6.250%	(314,000)	24,686,000	25,546,875	04-11-00	11-15-02	3,172,743
a	25,000,000	FHLMC	6.250%	(296,000)	24,704,000	25,468,750	04-11-00	10-15-02	3,906,250
a	20,000,000	FNMA DN	1.740%	(174,967)	19,825,033	19,934,000	01-10-02	07-10-02	0
a	20,000,000	FNMA DN	1.580%	(146,589)	19,853,411	19,942,000	01-15-02	07-01-02	0
a	20,000,000	FHLB	5.920%	(160,400)	19,839,600	20,093,750	09-16-99	06-14-02	2,960,000
a	10,000,000	FHLB	6.750%	(68,800)	9,931,200	10,000,000	05-04-00	05-01-02	1,021,875
	<u>\$ 577,943,050</u>			<u>\$ (1,616,199)</u>	<u>\$ 576,326,851</u>	<u>\$ 587,558,562</u>			<u>\$ 68,192,879</u>

MATURED/SOLD INVESTMENTS DURING THE
MONTH OF APRIL 2002

	FACE VALUE	TYPE	COUPON/ DISC RATE	PREM/ (DISC)	PURCHASE PRICE	PURCH. DATE	MATUR. DATE	TOTAL INT. REC.
a	\$ 12,570,000	FHLB	7.250%	\$ 0	\$ 12,570,000	04-25-00	04-25-05	\$ 1,366,988
a	7,430,000	FHLB	7.250%	0	7,430,000	04-25-00	04-25-05	808,013
a	20,000,000	FNMA DN	1.570%	(68,033)	19,931,967	01-15-02	04-03-02	68,033
	<u>\$ 40,000,000</u>			<u>\$ (68,033)</u>	<u>\$ 39,931,967</u>			<u>\$ 2,243,034</u>

SUMMARY OF ALL INVESTMENTS FOR THE
MONTH OF APRIL 2002

SBA and O/N investment amounts have variable interest rates from 1.84% - 1.92%. The balances and interest rates for these investments fluctuate daily. At the end of the month the SBA rate was 1.95%.

	SBA		TERM		OVERNIGHT	
	min	max	min	max	min	max
Pool	\$245,848,623	-\$337,733,949	\$272,733,633	-\$292,801,665	\$ 0	-\$70,000,000
Port	\$ 37,285,965	-\$ 60,245,550	\$	0 - \$	\$ 0	-\$20,000,000
Trustee	\$ 6,086,107	-\$ 6,105,110	\$110,246,095	-\$115,062,191		
Debt Svc	\$ 28,140,918	-\$ 32,392,494	\$ 47,403,112	-\$ 49,377,903		
Reserve	\$ 0	-\$ 0	\$ 26,413,007	-\$ 26,413,007		
Const	\$ 10,840,265	-\$ 11,436,234	\$220,588,781	-\$228,416,453		
Non-Pooled	\$ 0	-\$ 0	\$ 0	-\$ 0		
Total Interest	\$673,534		\$3,152,935		\$ 4,775	

See reverse side for definitions.

DEFINITIONS

Disc Rate	Discount rate	FNMA	Federal National Mortgage Association
Prem	Premium	FFC	Federal Farm Credit
Disc	Discount	TVA	Tennessee Valley Authority
Mkt Value @ EOM	Market Value at the end of the month	T-NOTE	Treasury Note
Total Int Rec	Total interest received for life of investment	SBA	State Board of Administration
FHLB	Federal Home Loan Bank	O/N DISC	Overnight Discount Note
FHLMC	Federal Home Loan Mortgage Corporation	T-BILL	Treasury Bill
EOM	End of Month	DN	Discount Note
O/N REPO	Overnight Repurchase Agreement	FLEX	Flex Repo
REPO	Term Repurchase Agreement		

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