

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

Blue Sheet No. 20030199

**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:**

02-25-2003

**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 

**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	
									

**10. COMMISSION ACTION:**

- APPROVED
- DENIED
- DEFERRED
- OTHER

**LEE COUNTY, FLORIDA  
FINANCIAL REPORT TO THE BOARD OF COUNTY COMMISSIONERS  
FOR THE MONTH OF JANUARY 2003**

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 2003 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:**

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.

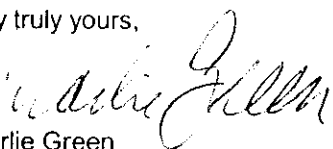
**OTHER INFORMATION:**

Interest Collected -	This Month	\$3,759,828*	YTD	\$ 13,679,974
	Last Year	\$3,784,567*	YTD	\$ 16,134,323
Payroll -	This Month	1,944 (Full-time) 348 (Part-time)	Dollars	\$ 6,261,216
	Last Year	1,839 (Full-time) 308 (Part-time)	Dollars	\$ 8,474,084**
Vendor Warrants/ACH -	This Month	3,156	Dollars	\$ 34,317,725
	Last Year	2,920	Dollars	\$ 28,272,654
Total Outstanding Bonded Debt -	This Month		\$1,092,758,661	
	Last Year		\$1,142,571,645	

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

\*\* Three pay periods

Very truly yours,

  
 Charlie Green  
 Clerk of the Circuit Court

CG/MS/ga

## COMMENTS AND EXPLANATIONS

### PAGE 1 (Significant Funds):

- a. General Fund – Budgeted Revenues, Appropriated, and Reserves changed due to year-end budget carryovers for grants. Budgeted Revenues and Appropriated increased due to unanticipated revenue from the City of Cape Coral for the addition of an animal control officer from Lee County Animal Services per interlocal agreement. Appropriated increased and Reserves decreased due to a fund transfer from reserves to the Economic Development Office for the Industrial Development Authority to administer the Lee County Job Opportunity Program.
- b. MSTU – Budgeted Revenues, Appropriated, and Reserves changed due to year-end budget carryovers for grants and capital projects. YTD Expenditures increased due to a budgeted operating transfer to Transportation Trust.
- c. Transportation Trust – YTD Revenues increased due to a budgeted operating transfer from MSTU.
- d. Lee County Library – Budgeted Revenues, Appropriated, and Reserves changed due to year-end budget carryovers for grants and capital projects. YTD Expenditures increased due to a distribution to the City of Sanibel per interlocal agreement.
- e. Solid Waste System – Budgeted Revenues, Appropriated, and Reserves changed due to year-end budget carryovers for capital projects. Budgeted Revenues and Appropriated increased due to receipt of unanticipated revenues from the Florida Department of Environmental Protection Discarded Electronics Equipment Collection and Recycling Grant and an appropriation for related expenses.
- f. Water and Wastewater System – Budgeted Revenues, Appropriated, and Reserves changed due to year-end budget carryovers for capital projects.

### PAGE 2 (Significant Revenues):

- a. Ad Valorem, MSTU Fund – YTD Revenues decreased due to a report correction from the prior month. December's YTD Actual should have been reported as \$16,587,724 instead of \$18,587,724.
- b. Local Option, 5 Cent, 9<sup>th</sup> Cent, and 7<sup>th</sup> Cent Gas Taxes – Fiscal Year 2003 YTD Actual is lower than Fiscal Year 2002 YTD Actual due to a delay in receiving monthly distributions from the State.
- c. 7<sup>th</sup> Cent Gas Tax – YTD Revenues decreased due to a receipt correction.
- d. Solid Waste – Electric Utilities – YTD Revenues increased from the prior month due to the recording of two months of Seminole Electric deposits in January. Fiscal Year 2003 YTD Actual is higher than Fiscal Year 2002 YTD Actual due to an extended electrical outage during annual maintenance of the burners last year.
- e. Transportation Facilities – Sanibel – Fiscal Year 2003 YTD Actual is lower than Fiscal Year 2002 YTD Actual due to a delay in the recording of December prepaid tolls. In the prior year these tolls were recorded in January.
- f. Water and Wastewater System – Water Operating and Wastewater Operating – YTD Actual is unchanged from the prior month due to a delay in the receipt of the November and December billing information.

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

- a. Fire Protection – All Districts except Bonita 1990, Estero 1990, Airport, and Burnt Store 1996 – YTD Expenditures increased due to the quarterly distribution of impact fees to the fire protection districts.
- b. Fire Protection – Estero 1990 and Captiva 2000 – YTD Expenditures are negative due to Fiscal Year 2002 accruals being reversed in Fiscal Year 2003 prior to the expenditure being recorded.

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

- c. Fire Protection – Airport – YTD Revenue and Available Cash Balance are negative due to corrections of impact fee deposits and the accrual of refunds due to contractors during the month of November. The resulting liability in the fund exceeds the cash currently held in the fund.
- d. Fire Protection – Alva 2000 – Available Cash Carryover is negative due to payments of expenditures in prior years being financed by an interfund loan.
- e. Fire Protection – Captiva 2000 – YTD Revenue is negative due to a Fiscal Year 2002 interest accrual being reversed in Fiscal Year 2003 prior to the receipt of the interest.
- f. Roads – East Lee County 1990 – YTD Expenditures increased due to costs associated with the Lee Boulevard Four-Laning Project.
- g. Roads – San Carlos Park 1990 – YTD Expenditures increased due to costs associated with the Alico Road Four-Laning Project.
- h. Roads – Bonita 1990 – YTD Expenditures increased due to costs associated with the Bonita Beach Road Widening/Resurfacing Project.

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

- a. Community Parks – Gateway 1996 – Available Cash Carryover is negative due to payments of expenditures in prior years being financed by an interfund loan.
- b. Schools – East Zone, West Zone, and South Zone – Available Cash Carryovers decreased due to accrual reversals. No disbursements have been made to the school districts pending the outcome of litigation.

**PAGE 5 (Port Authority):**

- a. Significant Revenues – Concessions – YTD Actual increased from the previous month due to a timing difference in the recording of rental car fees.

**LEE COUNTY, FLORIDA  
SIGNIFICANT FUNDS**

AS OF JANUARY 31, 2003

<u>SIGNIFICANT FUNDS</u>	<u>BUDGETED FUND BALANCES</u>	<u>BUDGETED REVENUES</u>	<u>YTD REVENUES</u>	<u>APPROPRIATED</u>	<u>YTD EXPENDITURES</u>	<u>REMAINING APPROPRIATIONS</u>	<u>RESERVES</u>
GENERAL FUND	76,765,583	235,803,164	141,856,950	260,113,575	105,029,695	155,083,880	52,455,172
MSTU	40,950,616	37,813,279	20,874,475	40,505,927	11,643,641	28,862,286	38,257,968
TOURIST DEVELOPMENT	4,296,363	12,732,554	2,113,979	13,413,307	2,591,181	10,822,126	3,615,610
TRANSPORTATION TRUST	3,298,599	21,997,035	6,536,340	25,032,991	6,452,719	18,580,272	262,643
LEE COUNTY LIBRARY	23,598,406	32,668,438	25,757,137	43,192,544	11,162,881	32,029,663	13,074,300
SOLID WASTE	70,505,720	73,800,565	29,920,445	94,488,953	11,113,905	83,375,048	49,817,332
WATER AND WASTEWATER SYSTEM	17,231,067	45,705,913	3,571,533	59,406,820	11,136,956	48,269,864	3,530,160
TRANSPORTATION FACILITIES							
Sanibel Bridge	54,698	7,277,900	2,234,857	7,267,067	1,035,928	6,231,139	65,531
Cape Coral Bridge	56,016	12,026,600	4,441,550	12,009,250	3,621,098	8,388,152	73,366
Midpoint Memorial Bridge	55,867	11,617,000	4,640,677	11,600,532	3,213,482	8,387,050	72,335
TRANSIT SYSTEM	2,177,278	10,584,135	2,940,848	10,925,452	2,950,777	7,974,675	1,835,961

LEE COUNTY, FLORIDA  
**SIGNIFICANT REVENUES**

AS OF JANUARY 31, 2003

SIGNIFICANT REVENUES	FISCAL YEAR 2003			FISCAL YEAR 2002		
	BUDGET	YTD ACTUAL	PCT	BUDGET	YTD ACTUAL	PCT
<b>GOVERNMENTAL FUNDS</b>						
Ad Valorem, General Fund	151,661,367	123,573,871	81%	130,823,383	105,978,796	81%
Ad Valorem, MSTU Fund	21,425,987	17,512,161	82%	18,397,472	14,985,143	81%
Sales Tax 1/2 Cent	32,121,625	7,519,692	23%	30,725,761	7,253,032	24%
State Revenue Sharing	9,679,654	3,173,506	33%	9,171,382	3,093,874	34%
Constitutional Gas Tax	4,010,679	1,209,983	30%	3,828,000	1,163,108	30%
Local Option Gas Tax	7,688,826	1,232,526	16%	7,129,038	1,780,924	25%
5 Cent Gas Tax (1/94)	6,153,246	901,115	15%	5,476,490	1,307,607	24%
Tourist Tax	11,800,000	2,177,442	18%	12,212,000	2,072,100	17%
9th Cent Gas Tax	2,672,130	429,351	16%	2,665,000	618,624	23%
7th Cent Gas Tax	2,083,576	355,882	17%	2,068,000	502,496	24%
Racing Tax	223,250	55,813	25%	223,250	55,813	25%
Building Permit Fees	3,181,360	1,351,565	42%	3,067,448	1,190,051	39%
Fines/Forfeitures	2,340,000	590,472	25%	2,050,000	587,862	29%
Occupational Licenses	500,000	134,505	27%	0	146,380	
<b>SOLID WASTE</b>						
User Fees	42,395,569	25,128,210	59%	42,788,682	23,828,096	56%
Ad Valorem Taxes	1,865,266	1,518,232	81%	1,866,913	1,511,522	81%
Electric Utilities	6,477,071	1,602,749	25%	6,121,058	1,207,256	20%
<b>LEE TRANSIT SYSTEM</b>						
Fares, Charters, & Advertisements	1,437,614	490,837	34%	1,378,208	369,425	27%
<b>TRANSPORTATION FACILITIES</b>						
Sanibel	7,219,000	2,286,576	32%	6,501,300	2,327,743	36%
Cape Coral	11,938,000	4,456,245	37%	11,476,006	4,296,006	37%
Midpoint Memorial	11,544,000	4,648,895	40%	10,964,944	4,530,947	41%
<b>SPORTS COMPLEX</b>						
Rentals, etc.	330,000	21,769	7%	335,000	19,340	6%
<b>WATER AND WASTEWATER SYSTEM</b>						
Water Operating	13,875,000	1,884,476		12,500,000	1,682,253	
Wastewater Operating	13,719,600	1,794,153		12,360,000	1,614,503	
	<u>27,594,600</u>	<u>3,678,629</u>	13%	<u>24,860,000</u>	<u>3,296,756</u>	13%

LEE COUNTY, FLORIDA  
**IMPACT FEE FUNDS**  
 AS OF JANUARY 31, 2003

IMPACT FEES	AVAILABLE CASH CARRYOVERS	YTD REVENUES	YTD EXPENDITURES	AVAILABLE CASH BALANCES
<b>FIRE PROTECTION</b>				
Bayshore 1990	0	4,124	3,250	874
Bonita 1990	0	0	0	0
Estero 1990	0	53,282	(9,369)	62,651
Ft. Myers Beach 1990	0	2,122	1,557	565
Iona 1990	0	149,622	118,330	31,292
Airport	0	(16,096)	0	(16,096)
Lehigh Acres 1990	0	118,128	89,354	28,774
Pine Island 1990	0	23,851	17,108	6,743
North Ft. Myers 1990	0	17,745	12,856	4,889
San Carlos 1990	0	56,152	42,859	13,293
South Trail 1990	0	78,686	66,394	12,292
Burnt Store 1996	0	464	0	464
Tice 1996	0	19,676	16,229	3,447
Alva 2000	(3,314)	6,172	2,290	568
Captiva 2000	0	(2)	(2)	0
Ft. Myers Shores 2000	3,314	8,936	11,670	580
<b>TOTAL</b>	<b>0</b>	<b>522,862</b>	<b>372,526</b>	<b>150,336</b>
<b>ROADS</b>				
Ft. Myers 1990	703,409	45,063	7,639	740,833
N. Ft. Myers-Alva 1990	3,578,160	233,936	0	3,812,096
East Lee County 1990	12,562,994	1,637,077	695,229	13,504,842
San Carlos Park 1990	28,869,055	1,718,413	351,442	30,236,026
Cape Coral-Pine Isl 1990	959,126	332,640	97,885	1,193,881
Sanibel-Captiva 1990	165,786	17,634	12,189	171,231
Boca Grande 1990	421,097	13,458	35,752	398,803
Bonita 1990	10,668,574	99,409	560,063	10,207,920
<b>TOTAL</b>	<b>57,928,201</b>	<b>4,097,630</b>	<b>1,760,199</b>	<b>60,265,632</b>

LEE COUNTY, FLORIDA  
**IMPACT FEE FUNDS**

AS OF JANUARY 31, 2003

IMPACT FEES	AVAILABLE CASH CARRYOVERS	YTD REVENUES	YTD EXPENDITURES	AVAILABLE CASH BALANCES
<b>EMS</b>				
County Wide 1990	744,532	80,920	100,000	725,452
City of Bonita Springs 2000	52,683	3,914	0	56,597
<b>TOTAL</b>	<b>797,215</b>	<b>84,834</b>	<b>100,000</b>	<b>782,049</b>
<b>REGIONAL PARKS</b>				
Regional Parks 1990	3,188,395	843,336	1,194,237	2,837,494
<b>TOTAL</b>	<b>3,188,395</b>	<b>843,336</b>	<b>1,194,237</b>	<b>2,837,494</b>
<b>COMMUNITY PARKS</b>				
Ft. Myers 1990	22,850	5,385	0	28,235
N. Ft. Myers-Aliva 1990	102,478	56,222	0	158,700
East Lee County 1990	1,191,329	266,731	21,142	1,436,918
S. Ft. Myers-San Carlos 1990	3,650,870	585,868	2,569,986	1,666,752
Cape Coral-Pine Isl 1990	275,997	87,707	1,333	362,371
Sanibel-Captiva 1990	81,295	4,862	0	86,157
Boca Grande 1990	178,084	3,224	0	181,308
Bonita 1990	3,768,462	203,515	48,998	3,922,979
Gateway 1996	(2,902)	17,730	0	14,828
<b>TOTAL</b>	<b>9,268,463</b>	<b>1,231,244</b>	<b>2,641,459</b>	<b>7,858,248</b>
<b>SCHOOLS</b>				
East Zone	0	807,139	0	807,139
West Zone	0	3,137,411	0	3,137,411
South Zone	0	2,188,054	0	2,188,054
<b>TOTAL</b>	<b>0</b>	<b>6,132,604</b>	<b>0</b>	<b>6,132,604</b>



LEE COUNTY, FLORIDA  
**LEE COUNTY PORT AUTHORITY**  
 AS OF JANUARY 31, 2003

SIGNIFICANT FUNDS	BUDGETED FUND BALANCE	BUDGETED REVENUES	YTD REVENUES	APPROPRIATED	YTD EXPENDITURES	REMAINING APPROPRIATIONS	RESERVES
Lee County Airports	7,888,165	38,689,080	10,218,687	39,661,422	10,403,678	29,257,744	6,915,823

SIGNIFICANT REVENUES	FISCAL YEAR 2003			FISCAL YEAR 2002		
	BUDGET	YTD ACTUAL	PCT	BUDGET	YTD ACTUAL	PCT
User Fees	15,001,311	4,173,405	28%	14,632,045	3,736,112	26%
Rentals and Franchise Fees	890,840	331,275	37%	745,799	277,314	37%
Concessions	20,160,147	5,570,843	28%	20,122,602	3,909,220	19%

This Month	255 (Full-time)	Dollars	\$	934,390
	13 (Part-time)			
Last Year	250 (Full-time)	Dollars	\$	865,193
	10 (Part-time)			

LEE COUNTY BOARD OF COUNTY COMMISSIONERS  
GOVERNMENT BILLS, NOTES AND BONDS  
FOR THE MONTH OF JANUARY 2003

	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	\$ 5,060,938	04-14-00	04-14-05	\$ 906,250
d	193,531,123	FLEX	6.950%	0	193,531,123	193,531,123	03-30-00	03-23-05	33,839,831
d	25,350,990	FLEX	6.950%	0	25,350,990	25,350,990	03-30-00	03-23-05	4,306,566
c	36,970,070	FLEX	6.950%	0	36,970,070	36,970,070	03-30-00	03-23-05	9,924,392
c	4,471,074	FLEX	6.950%	0	4,471,074	4,471,074	03-30-00	03-23-05	1,200,387
a	10,000,000	FHLB	2.600%	0	10,000,000	10,006,250	11-25-02	02-25-05	0
a	10,000,000	FHLB	7.125%	(59,850)	9,940,150	11,034,375	05-04-00	02-15-05	1,795,104
a	10,000,000	FNMA	7.125%	(43,430)	9,956,570	11,040,625	05-04-00	02-15-05	1,783,229
a	49,466,993	FHLB	7.125%	92,009	49,559,002	54,583,735	03-23-00	02-15-05	8,879,840
f	19,073,708	FHLB	7.125%	35,477	19,109,185	21,046,645	03-23-00	02-15-05	3,423,930
f	6,998,469	FHLB	7.125%	13,017	7,011,486	7,722,373	03-23-00	02-15-05	1,315,052
g	340,830	FHLB	7.125%	634	341,464	376,085	07-09-02	02-15-05	12,142
a	20,000,000	FHLMC	2.250%	(10,000)	19,990,000	20,038,799	01-28-03	01-28-05	0
a	20,000,000	FNMA	2.420%	0	20,000,000	20,037,500	01-10-03	01-10-05	0
a	5,000,000	FNMA	2.500%	0	5,000,000	5,006,250	12-13-02	12-13-04	0
a	5,000,000	FNMA	2.500%	0	5,000,000	5,006,250	12-13-02	12-13-04	0
a	10,000,000	FNMA	2.345%	0	10,000,000	10,028,125	11-26-02	11-26-04	0
a	7,110,000	FHLB	2.350%	0	7,110,000	7,114,444	11-26-02	11-26-04	0
a	10,000,000	FNMA	2.500%	(5,000)	9,995,000	10,021,875	10-21-02	10-21-04	0
a	10,000,000	FNMA	3.550%	127,000	10,127,000	10,071,875	09-10-02	06-11-04	177,500
a	10,000,000	FNMA	3.900%	147,900	10,147,900	10,056,250	07-25-02	04-29-04	195,000
a	3,000,000	FHLMC	3.390%	25,110	3,025,110	3,001,320	07-16-02	02-11-04	50,850
a	20,000,000	FHLMC	7.000%	(76,800)	19,923,200	20,037,500	05-04-00	02-15-03	3,488,333
	<u>\$ 491,313,257</u>			<u>\$ 246,067</u>	<u>\$ 491,559,324</u>	<u>\$ 501,614,471</u>			<u>\$ 71,298,406</u>

MATURED/SOLD INVESTMENTS DURING THE  
MONTH OF JANUARY 2003

	FACE VALUE	TYPE	COUPON/ DISC RATE	PREM/ (DISC)	PURCHASE PRICE	PURCH. DATE	MATUR. DATE	TOTAL INT. REC.
a	\$ 11,000,000	FHLB DN	2.100%	\$ (229,075)	\$ 10,770,925	01-10-02	01-02-03	\$ 229,075
a	9,000,000	FHLB DN	2.100%	(187,425)	8,812,575	01-10-02	01-02-03	187,425
a	10,000,000	FFCB	2.450%	(1,500)	9,998,500	10-02-02	01-02-03	61,250
	<u>\$ 30,000,000</u>			<u>(\$418,000)</u>	<u>\$ 29,582,000</u>			<u>\$ 477,750</u>

SUMMARY OF ALL INVESTMENTS FOR THE  
MONTH OF JANUARY 2003

SBA and O/N investment amounts have variable interest rates from 1.45% - 1.61%. The balances and interest rates for these investments fluctuate daily. At the end of the month the SBA rate was 1.51%.

	SBA		TERM		OVERNIGHT	
	min	max	min	max	min	max
Pool	\$496,849,949	-\$569,208,507	\$164,783,931	-\$204,773,931	\$ 0	-\$ 0
Port	\$ 61,344,115	-\$ 66,070,529	\$ 340,830	-\$ 340,830	\$ 0	-\$ 0
Trustee	\$ 5,125,513	-\$ 84,547,381	\$ 21,526,383	-\$ 97,484,839		
Debt Svc	\$ 28,092,018	-\$ 32,410,375	\$ 41,441,144	-\$ 41,441,144		
Reserve	\$ 885,909	-\$ 885,909	\$ 26,072,177	-\$ 26,072,177		
Const	\$ 8,194,267	-\$ 8,496,062	\$218,882,113	-\$ 221,127,330		
Non-Pooled	\$ 0	-\$ 0	\$ 0	-\$ 0		
Total Interest	\$835,578		\$2,924,250		\$ 0	

## DEFINITIONS

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