

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

Blue Sheet No. 20041071

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. Included in the report in compliance with Chapter 218.415 Florida Statutes, Local Government Investment policies, is the stated and fair market value of the investments managed by the Clerk's Office. Additionally, In pursuant to Lee County Ordinance 02-28 activity for the Driver's Education Safety Trust Funds.

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:
COMMISSION DISTRICT #**

C15B

3. MEETING DATE:

08-31-2004

4. AGENDA:

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

**5. REQUIREMENT/PURPOSE:
(Specify)**

- STATUTE 218.415
- ORDINANCE 02-28
- 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 Manage
					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 JULY 2004**

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, LEE COUNTY PORT AUTHORITY, AND DRIVER EDUCATION SAFETY TRUST FUND:

Budgeted Fund Balances - Estimated excess resources from prior year.
 Appropriated - Adopted budget amount for Fiscal Year 2004 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 and cumulative impact fees, interest and expenditures to date.

Available Cash Carryovers - Amount of assets greater than liabilities from prior year.

Available Cash Balances - Amount of cash on hand less liabilities.

DRIVER EDUCATION SAFETY TRUST FUND: A monthly report of revenues collected and expenditures made to identify parties as required by Lee County Ordinance 02-28.

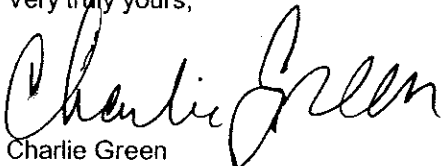
OTHER INFORMATION:

Interest Collected	This Month	\$ 2,600,507*	YTD	\$ 24,169,971
	Last Year	\$ 3,012,516*	YTD	\$ 32,571,955
Payroll	This Month	2,111 (Full-time) 389 (Part-time)	Dollars	\$ 7,744,540
	Last Year	2,005 (Full-time) 461 (Part-time)	Dollars	\$ 9,924,032**
Vendor Warrants/ACH	This Month	3,959	Dollars	\$ 73,403,617
	Last Year	3,732	Dollars	\$ 43,722,241
Total Outstanding Bonded Debt	This Month	\$1,173,322,900		
	Last Year	\$1,154,487,661		

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

**Includes three pay periods

Very truly yours,



Charlie Green
Clerk of the Circuit Court

CG/ES/ga

COMMENTS AND EXPLANATIONS

PAGE 1 (Significant Funds):

- a. General Fund – Budgeted Revenues and Appropriated increased due to the receipt of a performance grant from the Florida Department of Community Affairs to fund various activities for the Lee County Citizen Corps Council and due to a contract between the Board and the Health Planning Council of Southwest Florida, Inc., for Housing Opportunities for Persons with AIDS Program (HOPWA). Appropriated increased and Reserves decreased due to an approved interest bearing loan from the General Fund to the Community Park Impact Fee Fund for the Estero Community Park project, a purchase order for the Property Appraiser for postage and expense due to the Notice of Proposed Property Taxes mailing, and the establishment of a new position for a Well Drill Inspector for the Natural Resource Department.
- b. Solid Waste – Appropriated increased and Reserves decreased due to an approved transfer to allow the Solid Waste Division to continue operation at the Lee/Hendry Landfill for leachate hauling/disposal and additional fuel usage, and to provide additional funding for increased residential units for curbside collection and processing waste tires.
- c. Water and Wastewater System – Appropriated increased and Reserves decreased due to a settlement between Severn Trent-Avatar Utility Services, LLC and Lee County.

PAGE 2 (Significant Revenues):

- a. Sales Tax ½ Cent – Fiscal Year 2004 YTD Revenue is higher than Fiscal Year 2003 YTD Revenue due to a delay in the monthly distribution in the prior year.
- b. Local Option, 5 Cent, 9th Cent, 7th Cent Gas Taxes – Fiscal Year 2004 YTD Revenues are less than Fiscal Year 2003 YTD Revenues due to a delay in the monthly distribution in the current year.
- c. Building Permit Fees – Fiscal Year 2004 YTD Revenue is higher than Fiscal Year 2003 YTD Revenue due to an increase in construction and housing improvements in the current year.
- d. Solid Waste – User Fees and Electric Utilities – Fiscal Year 2004 YTD Revenue is higher than Fiscal Year 2003 YTD Revenue due to an increase in usage and in user fee rates in the current year.
- e. Sports Complex – Fiscal Year 2004 YTD Revenue is higher than Fiscal Year 2003 YTD Revenue due to a timing difference of the annual stadium rental fee from the Minnesota Twins in the prior year.

PAGE 3 (Impact Fee Funds):

- a. Roads – Boca Grande, North District, Central District, Southwest District, and Southeast District – Five new road impact fee collection districts were created as a result of the road impact fee study and will replace the existing eight districts. All impact fee revenues will now be collected in the new districts. Expenditures will continue to be made from the existing impact fee funds until all remaining funds are expended.
- b. Roads-N Fort Myers-Alva 1990 – YTD Expenditures have increased due to costs associated with the Business US 41/SR78-Little, 4 Lane Extension project.
- c. Regional Parks-Regional Parks 1990 – YTD Expenditures have increased due to costs associated with the Ten Mile Linear Regional Park project.
- d. Community Parks-S Fort Myers-San Carlos 1990 – YTD Expenditures have increased due to costs associated with the South Fort Myers Community Park project.

PAGE 4 (Port Authority):

- a. Rentals and Franchise Fees and Concessions – Fiscal Year 2004 YTD Revenues are higher than Fiscal Year 2003 YTD Revenues due to passenger increase in the current year.

LEE COUNTY, FLORIDA

SIGNIFICANT FUNDS

AS OF JULY 31, 2004

SIGNIFICANT FUNDS	BUDGETED FUND BALANCES	BUDGETED REVENUES	YTD REVENUES	APPROPRIATED	YTD EXPENDITURES	REMAINING APPROPRIATIONS	RESERVES
GENERAL FUND	67,368,407	262,146,645	248,617,361	290,325,845	238,104,167	52,221,678	39,189,207
MSTU	53,534,228	42,618,104	41,539,979	53,769,404	36,933,322	16,836,082	42,382,928
TOURIST DEVELOPMENT	4,099,362	12,083,118	10,936,925	14,073,793	11,333,131	2,740,662	2,108,687
TRANSPORTATION TRUST	7,112,818	27,974,000	22,488,646	27,467,124	19,555,628	7,911,496	7,619,694
LEE COUNTY LIBRARY	32,721,736	39,581,406	39,838,062	43,433,055	21,560,490	21,872,565	28,870,087
SOLID WASTE	86,311,337	57,046,703	59,045,046	79,923,219	45,245,801	34,677,418	63,434,821
WATER AND WASTEWATER SYSTEM	39,105,026	52,143,838	49,873,589	80,949,130	37,049,864	43,899,266	10,299,734
TRANSPORTATION FACILITIES							
Sanibel Bridge	68,744	6,792,000	5,646,455	6,810,744	2,897,410	3,913,334	50,000
Cape Coral Bridge	168,129	11,777,325	11,123,786	11,895,454	9,216,501	2,678,953	50,000
Midpoint Memorial Bridge	188,018	11,891,650	11,820,139	12,029,668	8,231,832	3,797,836	50,000
TRANSIT SYSTEM	3,098,644	12,313,629	8,838,414	12,642,463	10,077,459	2,565,004	2,769,810

LEE COUNTY, FLORIDA
SIGNIFICANT REVENUES
AS OF JULY 31, 2004

SIGNIFICANT REVENUES	FISCAL YEAR 2004			FISCAL YEAR 2003		
	BUDGET	YTD ACTUAL	PCT	BUDGET	YTD ACTUAL	PCT
GOVERNMENTAL FUNDS						
Ad Valorem, General Fund	177,361,760	179,422,255	101%	151,661,367	153,386,605	101%
Ad Valorem, MSTU Fund	24,417,049	24,839,036	102%	21,425,987	21,681,783	101%
Sales Tax 1/2 Cent	34,000,000	29,130,714	86%	32,121,625	22,317,402	69%
State Revenue Sharing	9,930,000	6,623,858	67%	9,679,654	6,347,013	66%
Constitutional Gas Tax	5,452,193	3,920,170	72%	4,010,679	3,710,212	93%
Local Option Gas Tax	8,319,000	5,714,997	69%	7,688,826	5,998,332	78%
5 Cent Gas Tax (1/94)	6,576,902	4,217,245	64%	6,153,246	4,439,140	72%
Tourist Tax	11,115,433	10,895,142	98%	11,800,000	9,773,286	83%
9th Cent Gas Tax	2,991,797	2,000,961	67%	2,672,130	2,104,362	79%
7th Cent Gas Tax	2,218,124	1,532,309	69%	2,083,576	1,626,353	78%
Racing Tax	223,250	226,910	102%	223,250	223,250	100%
Building Permit Fees	4,453,598	4,756,226	107%	3,181,360	3,762,688	118%
Fines/Forfeitures	3,125,000	1,927,849	62%	2,340,000	1,966,182	84%
Occupational Licenses	500,000	253,315	51%	500,000	239,642	48%
SOLID WASTE						
User Fees	42,826,164	43,089,418	101%	42,395,569	40,256,008	95%
Ad Valorem Taxes	1,670,982	1,695,622	101%	1,865,266	1,914,519	103%
Electric Utilities	6,576,031	5,759,886	88%	6,477,071	4,863,229	75%
LEE TRANSIT SYSTEM						
Fares, Charters, & Advertisements	1,733,035	1,681,619	97%	1,437,614	1,568,515	109%
TRANSPORTATION FACILITIES						
Sanibel	7,068,000	5,601,964	79%	7,219,000	5,184,488	72%
Cape Coral	12,310,100	11,070,540	90%	11,938,000	10,109,703	85%
Midpoint Memorial	12,417,000	11,718,620	94%	11,544,000	10,543,931	91%
SPORTS COMPLEX						
Rentals, etc.	332,000	326,654	98%	330,000	39,562	12%
WATER AND WASTEWATER SYSTEM						
Water Operating	26,076,548	21,316,376		13,875,000	19,395,998	
Wastewater Operating	26,143,286	20,674,747		13,919,600	19,292,613	
Water/Wastewater Operating (FCWC)	0	0		15,750,000	0	
	<u>52,219,834</u>	<u>41,991,123</u>	80%	<u>43,544,600</u>	<u>38,688,611</u>	88%

IMPACT FEE FUNDS

AS OF JULY 31, 2004

	AVAILABLE CASH CARRYOVERS	YTD REVENUES	YTD EXPENDITURES	AVAILABLE CASH BALANCES	TOTAL REVENUES	TOTAL EXPENDITURES
IMPACT FEES						
ROADS						
Ft. Myers 1990	1,107,119	82,000	7,092	1,182,027	3,182,052	2,000,025
N. Ft. Myers-Alva 1990	4,451,063	264,759	188,384	4,527,438	10,654,800	6,127,362
East Lee County 1990	16,740,812	2,496,525	428,489	18,808,848	46,627,909	27,819,061
San Carlos Park 1990	31,784,917	1,948,066	5,986,588	27,746,395	60,248,991	32,502,596
Cape Coral-Pine Isl 1990	938,294	298,828	173,129	1,063,993	6,359,538	5,295,545
Sanibel-Captiva 1990	197,078	7,010	0	204,088	826,692	622,604
Boca Grande 1990	337,142	8,408	34,294	311,256	974,969	663,713
Bonita 1990	7,823,707	96,782	3,621,220	4,299,269	28,554,403	24,255,134
Boca Grande	0	9,663	0	9,663	9,663	0
North District	0	1,030,172	0	1,030,172	1,030,172	0
Central District	0	8,355,619	0	8,355,619	8,355,619	0
Southwest District	0	8,694,386	0	8,694,386	8,694,386	0
Southeast District	0	1,045,123	0	1,045,123	1,045,123	0
TOTAL	63,380,132	24,337,341	10,439,196	77,278,277	176,564,317	99,286,040
EMS						
County Wide 1990	638,315	282,563	268,804	652,074	1,866,636	1,214,562
City of Bonita Springs 2000	65,906	17,680	0	83,586	84,388	802
TOTAL	704,221	300,243	268,804	735,660	1,951,024	1,215,364
REGIONAL PARKS						
Regional Parks 1990	4,081,692	3,410,409	232,143	7,259,958	24,486,077	17,226,119
TOTAL	4,081,692	3,410,409	232,143	7,259,958	24,486,077	17,226,119
COMMUNITY PARKS						
Ft. Myers 1990	44,174	30,690	0	74,864	197,425	122,561
N. Ft. Myers-Alva 1990	76,667	215,288	0	291,955	2,341,844	2,049,889
East Lee County 1990	2,453,628	2,041,993	3,426,137	1,069,484	9,748,946	8,679,462
S. Ft. Myers-San Carlos 1990	2,804,422	1,549,258	21,840	4,331,840	13,130,969	8,799,129
Cape Coral-Pine Isl 1990	444,514	173,576	0	618,090	2,032,934	1,414,844
Sanibel-Captiva 1990	91,928	3,612	0	95,540	168,646	73,106
Boca Grande 1990	173,861	5,136	12,020	166,977	281,176	114,199
Bonita 1990	4,394,865	635,610	424,763	4,605,712	9,793,950	5,188,238
Gateway 1996	11,336	168,071	0	179,407	1,527,811	1,348,404
TOTAL	10,495,395	4,823,234	3,884,760	11,433,869	39,223,701	27,789,832

Total Revenues equal cumulative impact fees and interest.

Prior to Fiscal Year 2002, Total Expenditures Included 2.3% administration fee (3% for City of Bonita Springs).

LEE COUNTY, FLORIDA

LEE COUNTY PORT AUTHORITY

AS OF JULY 31, 2004

SIGNIFICANT FUNDS	BUDGETED		YTD		YTD		REMAINING
	FUND BALANCES	REVENUES	REVENUES	EXPENDITURES	APPROPRIATED	APPROPRIATIONS	
Lee County Airports	8,509,783	38,910,417	34,970,913	31,452,148	39,733,814	8,281,666	7,686,386

SIGNIFICANT REVENUES	FISCAL YEAR 2004		FISCAL YEAR 2003	
	BUDGET	YTD ACTUAL PCT	BUDGET	YTD ACTUAL PCT
User Fees	14,459,607	12,409,426 86%	15,001,311	12,654,034 84%
Rentals and Franchise Fees	916,051	1,053,096 115%	890,840	886,159 99%
Concessions	21,652,735	21,157,193 98%	20,160,147	18,363,320 91%

This Month	276 (Full Time)	Dollars \$	964,497
Last Year	15 (Part Time)	Dollars \$	871,505
	264 (Full Time)		
	13 (Part Time)		

LEE COUNTY, FLORIDA
DRIVER EDUCATION SAFETY TRUST FUND
 AS OF JULY 31, 2004

BUDGETED FUND BALANCES	BUDGETED REVENUES	YTD REVENUES	APPROPRIATED	YTD EXPENDITURES	REMAINING APPROPRIATIONS	RESERVES
93,586	192,025	154,220	250,000	153,655	96,345	35,611
<u>Payment Activity</u>						

Payee

Amount Paid

LEE COUNTY BOARD OF COUNTY COMMISSIONERS
GOVERNMENT BILLS, NOTES AND BONDS
FOR THE MONTH OF JULY 2004

	FACE VALUE	TYPE	COUPON/ DISC RATE	PREM/ (DISC)	PURCHASE PRICE	MKT VALUE @ EOM	PURCH. DATE	MATUR. DATE	TOTAL INT. REC.
a	\$ 10,000,000	FNMA	3.150%	\$ 0	\$ 10,000,000	\$ 10,018,750	07-01-04	06-30-06	\$ 0
a	10,000,000	FHLB	2.570%	0	10,000,000	9,950,000	05-18-04	05-18-06	0
a	20,000,000	FHLMC	1.875%	0	20,000,000	19,888,400	04-19-04	04-28-06	0
a	20,000,000	FFCB	1.850%	(110,000)	19,890,000	19,700,000	04-13-04	04-05-06	0
a	10,000,000	FFCB	1.750%	(27,300)	9,972,700	9,834,375	04-06-04	01-05-06	43,264
a	10,000,000	FNMA	2.375%	(6,250)	9,993,750	9,978,125	07-15-04	12-15-05	0
a	20,000,000	T-NOTE	1.875%	121,875	20,121,875	19,893,750	03-02-04	11-30-05	279,710
a	20,000,000	FHLMC	2.300%	79,400	20,079,400	19,943,750	01-27-04	11-17-05	140,556
a	10,000,000	T-NOTE	1.625%	(102,344)	9,897,656	9,925,000	06-29-04	10-31-05	0
a	20,000,000	FHLB	1.750%	0	20,000,000	19,850,000	03-23-04	09-23-05	0
a	20,000,000	FHLB	1.500%	28,125	20,028,125	19,818,750	03-16-04	08-26-05	0
a	20,000,000	FFCB	2.125%	141,000	20,141,000	19,956,250	02-03-04	08-15-05	212,500
a	20,000,000	FHLMC	1.500%	600	20,000,600	19,831,250	03-02-04	08-15-05	0
a	10,000,000	FHLB	2.070%	0	10,000,000	9,981,250	06-10-04	06-10-05	0
a	20,000,000	FNMA	2.210%	(424,811)	19,575,189	19,658,000	06-15-04	05-27-05	0
a	20,000,000	FHLB	1.450%	0	20,000,000	19,887,500	02-04-04	05-04-05	0
a	10,000,000	FNMA	1.360%	(6,000)	9,994,000	9,937,500	04-07-04	05-03-05	0
a	10,000,000	FNMA DN	1.860%	(175,150)	9,824,850	9,851,000	05-25-04	04-29-05	0
a	20,000,000	FHLB	1.350%	0	20,000,000	19,881,250	04-06-04	04-29-05	0
a	10,000,000	FHLB	1.625%	(20,610)	9,979,390	9,962,500	05-12-04	04-15-05	0
a	10,000,000	FHLB	1.245%	0	10,000,000	9,937,500	07-14-03	04-14-05	124,500
d	87,825,749	FLEX	6.950%	0	87,825,749	87,825,749	03-30-00	03-23-05	51,430,083
d	12,631,872	FLEX	6.950%	0	12,631,872	12,631,872	03-30-00	03-23-05	6,377,177
c	14,227,112	FLEX	6.950%	0	14,227,112	14,227,112	03-30-00	03-23-05	12,979,749
c	1,720,037	FLEX	6.950%	0	1,720,037	1,720,037	03-30-00	03-23-05	1,569,876
a	20,000,000	FNMA DN	1.170%	(229,450)	19,770,550	19,770,000	03-16-04	03-04-05	0
a	10,000,000	FHLB	7.125%	(59,850)	9,940,150	10,268,750	05-04-00	02-15-05	2,863,854
a	10,000,000	FNMA	7.125%	(43,430)	9,956,570	10,268,750	05-04-00	02-15-05	2,851,979
a	49,466,993	FHLB	7.125%	92,009	49,559,002	50,796,418	03-23-00	02-15-05	14,166,626
f	19,073,708	FHLB	7.125%	35,477	19,109,185	19,586,314	03-23-00	02-15-05	5,462,432
f	6,998,469	FHLB	7.125%	13,017	7,011,486	7,186,553	03-23-00	02-15-05	2,063,012
g	340,830	FHLB	7.125%	634	341,464	349,990	07-09-02	02-15-05	48,568
a	20,000,000	FHLMC	1.875%	106,400	20,106,400	20,000,000	11-18-03	01-15-05	375,000
a	5,000,000	FHLMC DN	1.350%	(67,312)	4,932,688	4,965,000	01-06-04	12-30-04	0
a	20,000,000	FNMA	1.875%	136,600	20,136,600	20,018,750	09-16-03	12-15-04	375,000
a	20,000,000	FFCB DN	1.280%	(258,844)	19,741,156	19,874,000	12-16-03	12-14-04	0
a	20,000,000	FHLMC DN	1.310%	(256,178)	19,743,822	19,886,000	12-16-03	12-02-04	0
a	20,000,000	FFCB DN	1.320%	(266,200)	19,733,800	19,920,000	11-04-03	11-01-04	0
a	20,000,000	FNMA DN	1.380%	(259,133)	19,740,867	19,940,000	11-12-03	10-15-04	0
a	20,000,000	FHLB DN	1.300%	(258,556)	19,741,444	19,980,000	09-04-03	08-27-04	0
	\$ 697,284,770			\$ (1,816,281)	\$ 695,468,489	\$ 696,900,195			\$ 101,363,886

MATURED/SOLD INVESTMENTS DURING THE
MONTH OF JULY 2004

	FACE VALUE	TYPE	COUPON/ DISC RATE	PREM/ (DISC)	PURCHASE PRICE	PURCH. DATE	MATUR. DATE	TOTAL INT. REC.
a	\$ 70,003,200	O/N Repo	1.350%	\$ 0	\$ 70,003,200	07-01-04	07-02-04	\$ 2,625
b	20,000,800	O/N Repo	1.350%	0	20,000,800	07-01-04	07-02-04	750
a	70,005,825	O/N Repo	1.260%	0	70,005,825	07-02-04	07-06-04	9,801
b	20,001,550	O/N Repo	1.260%	0	20,001,550	07-02-04	07-06-04	2,800
a	10,000,000	FHLB	3.000%	0	10,000,000	06-23-04	07-23-04	25,000
a	20,000,000	FNMA DN	1.250%	0	19,755,556	08-06-03	07-23-04	244,444
a	10,000,000	T-BILL	0.940%	0	9,953,783	01-13-04	07-08-04	46,217
	\$ 220,011,375			\$ 0	\$ 219,720,714			\$ 331,637

SUMMARY OF ALL INVESTMENTS FOR THE
MONTH OF JULY 2004

SBA and O/N investment amounts have variable interest rates from 1.24% - 1.40%. The balances and interest rates for these investments fluctuate daily. At the end of the month the SBA rate was 1.42%.

	SBA & 5TH/3RD		TERM		OVERNIGHT	
	min	max	min	max	min	max
Pool	\$138,138,812	\$234,055,686	\$552,601,583	\$582,357,139	\$ 0	\$ 70,005,825
Port	\$ 54,201,181	\$ 75,285,525	\$ 340,830	\$ 340,830	\$ 0	\$ 20,001,550
Trustee	\$110,387,796	\$112,753,228	\$ 21,428,456	\$ 21,457,223		
Debt Svc	\$ 46,865,676	\$ 50,316,356	\$ 15,947,149	\$ 15,947,149		
Reserve	\$ 825,492	\$ 835,492	\$ 26,072,177	\$ 26,072,177		
Const	\$ 88,515,721	\$ 90,952,143	\$ 100,457,620	\$ 105,785,943		
Non-Pooled	\$ 0	\$ 0	\$ 0	\$ 0		
Total Interest	\$602,703		\$1,981,828		\$ 15,976	

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
EDM	End of Month	DN	Discount Note
O/N REPO	Overnight Repurchase Agreement	FLEX	Flex Repo
REPO	Term Repurchase Agreement	5TH/3RD	Fifth Third 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