

Lee County Board Of County Commissioners
Agenda Item Summary

Blue Sheet No. 20051776

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: 15
COMMISSION DISTRICT #

CISA

3. MEETING DATE:

12-20-2005

4. AGENDA:

5. REQUIREMENT/PURPOSE:
(Specify)

6. REQUESTOR OF INFORMATION:

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

- STATUTE 218.415
- ORDINANCE 02-28
- ADMIN. CODE
- OTHER

- A. COMMISSIONER
- B. DEPARTMENT Clerk of Circuit Cour
- 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

...period, which may
...on variances, wh
...compared and revie

The pages... higher... reported...
...to-date... collected, total...
...paid and the num... payroll total...
...for a visual

Financial Position and Reserves (page 4)

This page shows the cash and investments balance at the end of the report...
...prior month... reserve balance, current month budgeted reserve balance, and...
...A distinction is made between governmental and business-type activities...
...made on an increase (decrease) in budgeted reserves from the prior month to the current month.

Significant Events (page 5)

This page shows... revenues by revenue source for current year and prior year...
...year-to-date actual... equal-to-budget variance for current year and prior year...
...prior year... to... year-to-date. A distinction is made between governmental and business-type activities.
Comments are based on a variance of at least 15% and \$50,000 up or down.

Expenditures By Significant Department (page 6)

This page shows the adopted operating budget by department...
...operating expenditures for current and prior year. The variance is based on the change...
...A distinction is made between governmental and business-type activities. Comments are based on a variance
of at least 15% and \$50,000 up or down.

Significant Projects (page 7)

This page shows for the listed projects the 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 and include capital projects only. This report is updated annually
for selected projects and funding sources.

Driver Education Safety Trust Fund (page 8)

This page shows year-to-date revenues collected and expenditures made to identified parties as required by Lee County
Ordinance 02-28.

Investment Summary (pages 9 - 10)

These pages contain current BOCC investment data. This information is divided into three categories: (1) Government Bills,
Notes and Bonds, (2) Matured/Sold Investments, and (3) Summary of Investments for reporting month. This information
required to be prepared monthly pursuant to Administrative Code 3-13, Investment Policy for the Board of County
Commissioners.

Very Truly Yours,

Charlie Green
Clerk of the Circuit Court
CG/PS/ga

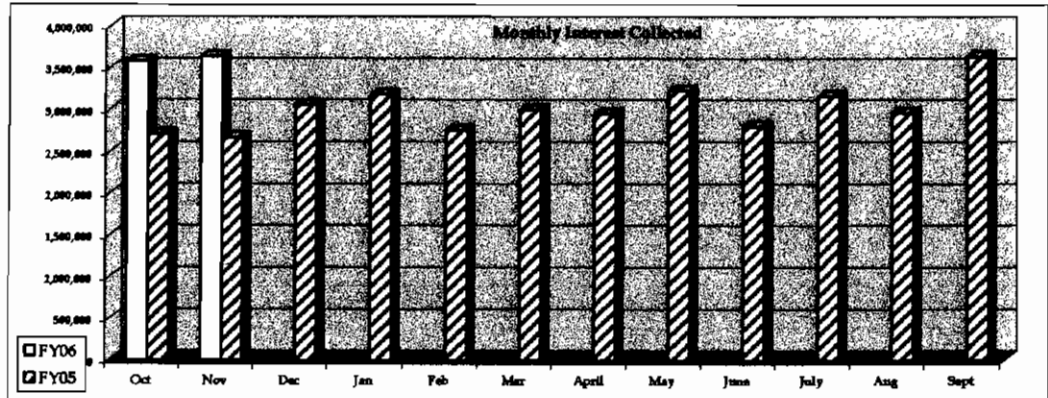
Key Terms	
BOCC	- Board of County Commissioners
Cash and Investments	- Balance at month end
Port	- Lee County Port Authority
Reserves	- Adopted budget amount set aside for reallocation by the Board as needed during the year to fund unexpected operations or events
Total Outstanding Bonded Debt	- Outstanding principal balance of all debt incurred by issuance of revenue and special assessment bonds
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 2006 and 2005

Prior year data covers October through September - Current year data covers October through current reporting period

Interest Collected

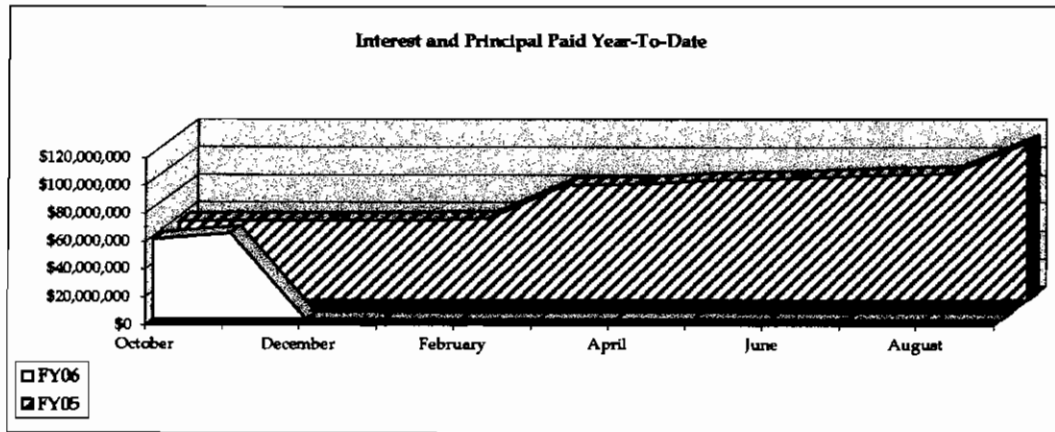
	FY06	
November	\$3,632,066	
Year-To-Date	\$7,207,144	
	FY05	
November	\$2,663,851	
Year-to-Date	\$5,373,647	



FY 2006 interest increased over the prior year due to higher interest rates.

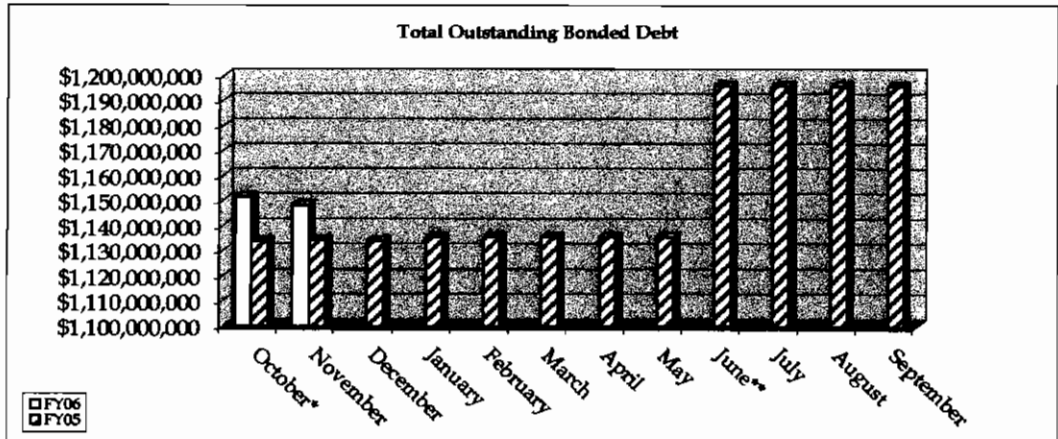
Interest and Principal Paid

	FY06	
Nov Interest	\$213,114	
Interest YTD	\$18,424,310	
Nov Principal	\$4,010,000	
Principal YTD	\$43,313,634	
November Paid	\$4,223,114	
YTD Paid	\$61,737,944	
	FY05	
Nov Interest	\$135,541	
Interest YTD	\$18,227,680	
Nov Principal	\$200,000	
Principal YTD	\$38,862,570	
November Paid	\$335,541	
YTD Paid	\$57,090,250	



Total Outstanding Bonded Debt

	FY06	
November	\$1,148,144,496	
	FY05	
November	\$1,134,365,048	



*Substantially decreases every October due to principal payments made on October 1.

**In June 2005, issued Transportation Bonds (Sanibel Bridge) in the amount of \$63.865M

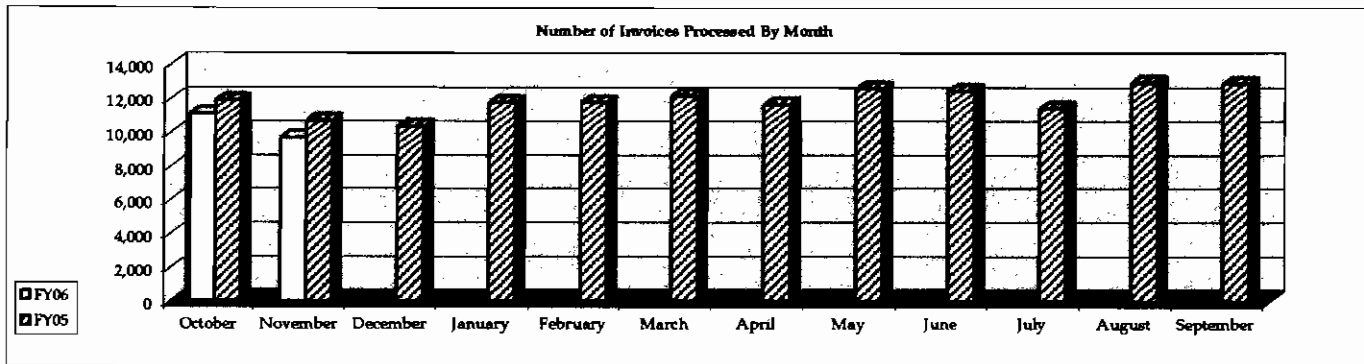
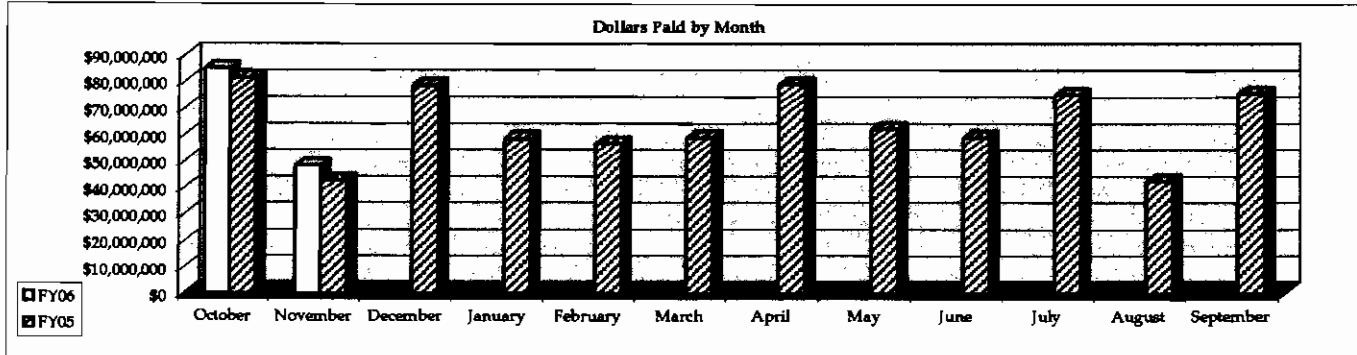
Lee County, Florida
SIGNIFICANT STATISTICAL DATA

For the period covering Fiscal Years 2006 and 2005

Prior year data covers October through September - Current year data covers October through current reporting period

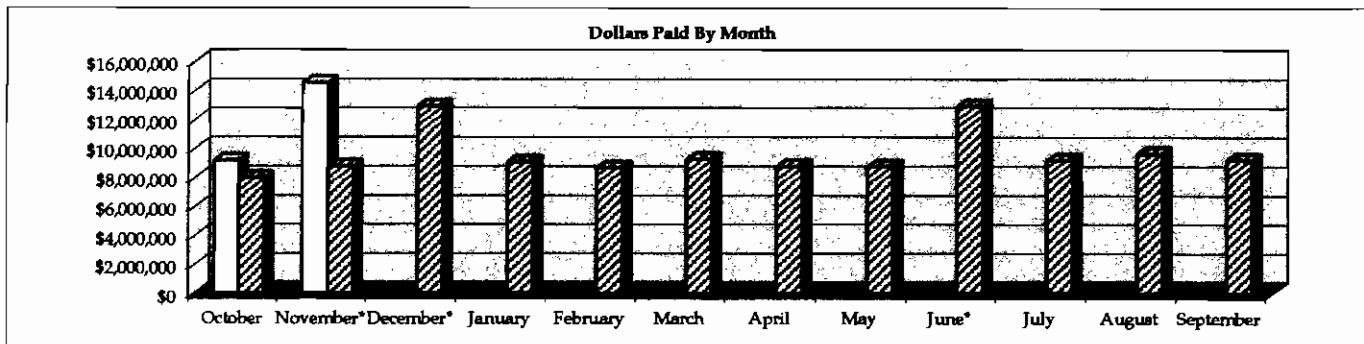
Vendor Dollars/Invoices - BOCC and Port Authority

	FY06-November			FY05-November		
	BOCC	Port	Total	BOCC	Port	Total
Invoices Processed	8,727	961	9,688	9,914	788	10,702
Dollars Paid	\$42,812,368	\$5,733,268	\$48,545,636	\$41,189,065	\$1,377,490	\$42,566,555



Payroll - BOCC and Port Authority

	FY06-November			FY05-November		
	BOCC	Port	Total	BOCC	Port	Total
Full-Time Employees	2,331	311	2,642	2,163	273	2,436
Part-Time Employees	408	13	421	348	13	361
Payroll Total	\$13,315,895	\$1,219,178	\$14,535,073	\$7,804,042	\$972,715	\$8,776,757



*Includes three pay periods

Lee County, Florida
SIGNIFICANT FUNDS - CASH AND RESERVES
As of November 30, 2005
(in dollars)



GOVERNMENTAL ACTIVITIES

General Fund	116,282,510	146,387,245	146,350,245	146,350,245	-
MSTU	71,437,867	55,615,537	55,615,537	55,301,237	(314,300) ¹
Library	50,264,899	33,409,157	33,409,157	33,409,157	-
Tourist Tax	1,570,518	830,458	830,458	830,458	-
Transportation Trust	11,811,820	8,806,074	8,806,074	8,806,074	-
Impact Fees					
Community Parks	16,793,839	3,294,316	3,294,316	3,294,316	-
Regional Parks	13,375,684	2,263,118	1,028,118	1,028,118	-
Roads	114,039,205	43,469,957	43,469,957	44,469,957	1,000,000 ²
Emergency Medical Services (EMS)	1,143,697	541,814	541,814	541,814	-
Capital Improvements*	149,005,357	44,879,777	44,200,277	39,727,277	(4,473,000) ³
Transportation Capital Improvements	83,266,028	8,267,063	7,767,063	7,767,063	-

BUSINESS-TYPE ACTIVITIES

Solid Waste	84,639,172	52,979,368	52,979,368	52,979,368	-
Transportation Facilities	5,507,124	388,127	388,127	388,127	-
Water and Wastewater	10,383,742	2,223,883	2,223,883	2,223,883	-
Transit	13,768,180	2,634,142	2,634,142	2,634,142	-
Port Authority	14,774,335	14,623,977	14,623,977	14,623,977	-

COMMENTS

1. Budgeted Reserves decreased due to an appropriation of \$134,498 for two additional code enforcement officer positions for Department of Community Development to provide for intensified code enforcement services for Charleston Park, Palmona Park, and Page Park Neighborhood Districts, and the Suncoast Neighborhood District, and an appropriation of \$179,802 for two new Engineering Technician senior positions to enforce lot grading inspection requirements.
2. Budgeted Reserves increased due to an appropriation of \$1,000,000 contribution to Florida Department of Transportation under the Locally Funded Memorandum of Agreement for additional funds for the State Route 82 project from Lee Boulevard to Hendry County line.
3. Budgeted Reserves decreased due to an appropriation of \$373,000 for design costs for the six-story Lee County Utilities Office Building, an appropriation of \$3,200,000 to the City of Sanibel for the renovation of the Sanibel Recreation Center, and an appropriation of \$900,000 for the additional design costs for the Ortiz Jail Expansion and Evidence Facility.

*Included in Capital Improvements are Conservation 2020 and TDC Beach Renourishment sub-funds.

Lee County, Florida
SIGNIFICANT REVENUES
As of November 30, 2005 and 2004
(in dollars)

GOVERNMENTAL ACTIVITIES

Ad Valorem, General Fund	239,836,803	36,704,099	15%	202,629,819	33,270,557	16%	3,433,543	10%
Ad Valorem, MSTU Fund	29,734,311	4,619,665	16%	27,876,701	4,620,842	17%	(1,177)	0% ¹
Sales Tax 1/2 Cent	41,554,000	3,384,512	8%	38,202,990	2,767,517	7%	616,994	22%
State Revenue Sharing	11,605,200	2,015,365	17%	10,794,511	1,726,719	16%	288,646	17%
Communications Services Tax	7,588,884	704,244	9%	6,881,269	666,667	10%	37,578	6%
Constitutional Gas Tax	5,910,569	470,294	8%	5,593,950	457,922	8%	12,372	3%
Local Option Gas Tax	9,230,017	717,325	8%	8,535,294	687,977	8%	29,348	4%
5 Cent Gas Tax (1/94)	6,394,108	509,702	8%	6,249,964	487,395	8%	22,307	5%
9th Cent Gas Tax	3,237,269	254,165	8%	3,069,584	234,699	8%	19,466	8%
7th Cent Gas Tax	2,634,384	194,393	7%	3,069,584	189,506	6%	4,886	3%
Tourist Tax	12,348,670	1,010,526	8%	13,822,901	1,034,388	7%	(23,862)	-2%
Building Permit Fees	6,432,440	1,163,700	18%	5,358,800	984,467	18%	179,233	18%
Occupational Licenses	790,000	(18,881)	-2%	460,000	(6,404)	(1%)	(12,477)	195%
Road Impact Fees	26,210,000	6,502,043	25%	18,039,000	5,696,462	32%	805,581	14%
EMS Impact Fees	375,000	59,937	16%	370,000	62,851	17%	(2,914)	-5% ²
Regional Parks Impact Fees	3,125,000	1,406,273	45%	2,500,000	833,452	33%	572,821	69%
Community Parks Impact Fees	5,916,000	1,594,440	27%	3,617,000	1,154,427	32%	440,013	38%

BUSINESS-TYPE ACTIVITIES

SOLID WASTE								
User Fees	56,521,438	6,805,919	12%	48,953,042	5,108,654	10%	1,697,265	33% ³
Ad Valorem Taxes	1,746,623	387,456	22%	1,767,944	267,382	15%	120,074	45%
Electric Utilities	9,034,740	870,034	10%	7,690,650	824,987	11%	45,046	5%
LEE TRANSIT SYSTEM	2,684,242	358,906	13%	2,293,498	284,203	12%	74,702	26%
TRANSPORTATION FACILITIES								
Sanibel	13,000,000	2,956,330	23%	6,100,000	3,768,304	62%	(811,974)	-22% ⁴
Cape Coral	14,300,000	3,372,830	24%	12,900,000	3,655,982	28%	(283,152)	-8%
Midpoint Memorial	15,700,000	3,535,084	23%	13,800,000	3,789,736	27%	(254,652)	-7%
WATER & WASTEWATER SYSTEM								
Water Operating	36,550,000	50	0%	27,500,000	5,056,332	18%	(5,056,282)	-100% ⁵
Wastewater Operating	34,250,000	0	0%	27,450,000	4,833,165	18%	(4,833,165)	-100% ⁵
LEE COUNTY PORT AUTHORITY								
User Fees	37,737,413	3,459,214	9%	29,462,722	3,906,152	13%	(446,938)	-11%
Rentals and Franchise Fees	1,563,094	137,324	9%	1,128,610	240,174	21%	(102,850)	-43% ⁶
Concessions	31,577,516	3,380,141	11%	25,693,480	4,276,491	17%	(896,350)	-21%

VARIANCE: At least 15% and \$500,000, up or down

COMMENTS

1. Fiscal Year 2006 YTD Actual is higher than Fiscal Year 2005 YTD Actual due to increase in taxes collected.
2. Fiscal Year 2006 YTD Actual is higher than Fiscal Year 2005 YTD Actual due to a fee increase in July 2005 and the volume of permits increased.
3. Fiscal Year 2006 YTD Actual is higher than Fiscal Year 2005 YTD Actual due to a rate increase effective in fiscal year 2005.
4. Fiscal Year 2006 YTD Actual is lower than Fiscal Year 2005 YTD Actual due to fewer toll sticker sales sold after a toll increase.
5. Fiscal Year 2006 YTD Actual is lower than Fiscal Year 2005 YTD Actual due to a delay in the receipt of the billing information in FY06.
6. Fiscal Year 2006 YTD Actual is lower than Fiscal Year 2005 YTD Actual due to a decrease in parking lot revenue, rental car fees and restaurant catering fees.

Lee County, Florida

EXPENDITURES BY SIGNIFICANT DEPARTMENT
As of November 30, 2005 and 2004

(in dollars)



GOVERNMENTAL ACTIVITIES

County Commissioners	1,208,431	1,208,431	145,274	1,193,865	157,086	(11,812)	-8%
County Manager	1,336,776	1,336,776	171,378	1,257,141	178,533	(7,155)	-4%
Medical Examiner	2,132,464	2,132,464	410,490	1,818,065	381,785	28,705	8%
Visitor & Convention Bureau	7,979,232	7,979,232	630,935	9,579,144	592,127	38,808	7%
Public Safety	44,457,900	42,149,353	4,548,996	37,867,119	5,141,120	(592,124)	-12%
Library	25,983,878	25,983,878	2,463,274	25,149,376	2,420,199	43,075	2%
Parks & Recreation	31,058,248	31,058,248	3,045,070	23,220,978	3,118,391	(73,321)	-2%
Economic Development	1,690,987	1,690,987	171,144	1,671,352	260,094	(88,950)	-34%
Animal Services	4,136,724	4,136,724	616,449	3,444,375	304,677	311,772	102%
Community Development	24,972,542	25,286,842	2,372,416	21,033,609	2,145,060	227,356	11%
Public Works Administration	1,824,743	1,824,743	212,042	1,669,583	201,856	10,186	5%
Construction & Design	14,196,179	14,196,179	1,896,921	12,113,078	1,723,968	172,953	10%
Natural Resources	5,289,467	5,456,467	574,858	4,760,638	577,001	(2,143)	0%
Transportation	33,521,620	33,521,620	3,069,067	28,820,840	3,280,325	(211,258)	-6%

BUSINESS-TYPE ACTIVITIES

Solid Waste	44,183,038	44,183,038	2,347,394	37,547,354	3,741,030	(1,393,636)	-37% ¹
Transportation Facilities (Tolls)	8,985,183	8,985,183	2,343,734	7,817,051	1,284,535	1,059,199	82% ²
Water & Wastewater	54,288,884	54,288,884	4,379,772	45,942,773	4,671,920	(292,148)	-6%
Transit	17,578,728	17,578,728	2,013,790	14,689,096	1,742,349	271,441	16%
Port Authority	52,178,569	52,178,569	6,757,127	45,164,165	4,793,132	1,963,995	41% ²

VARIANCE: At least 15% and \$500,000, up or down

COMMENTS

1. Solid Waste YTD expenditures are higher in fiscal year 2005 due to costs associated with Hurricane Charley debris removal.
2. Transportation Facilities (Tolls) and Port Authority YTD expenditures are higher in fiscal year 2006 due to increase in liability insurance premiums.

Report has been changed to exclude transfers and reserves from business-type activities.

Lee County, Florida
SIGNIFICANT PROJECTS
As of November 30, 2005

(in dollars)

Midfield Terminal	437,871,114	408,604,907	0	408,604,907	D,E,G
Conservation 2020	192,610,476	86,541,160	0	86,541,160	A
Sanibel Bridge Replacement - A, B & C	114,761,003	38,152,304	51,838	38,204,142	D,S
Solid Waste Processing Equipment	83,000,000	17,553,827	1,904,926	19,458,753	D,E
Justice Center Expansion	77,056,120	34,656,319	166,470	34,822,789	A,D
Correctional Facilities	44,303,787	42,918,714	13,337	42,932,052	D,G
North Lee County Water Treatment Plant	43,307,227	37,613,233	26,701	37,639,934	D,E
Bicycle/Pedestrian Facilities	33,587,205	8,988,366	0	8,988,366	GT,I
Summerlin @ San Carlos to Gladiolus	33,274,692	11,826,854	140,270	11,967,124	A,D,GT,I
Three Oaks Parkway Extension South	33,158,069	13,600,593	1,427,079	15,027,672	A,GT,I,S
Summerlin @ Boy Scout to Cypress Lake	25,034,000	2,276,005	0	2,276,005	A,GT,I
Burnt Store Road Four Laning	23,301,000	0	0	0	E
Airport Sewer District	21,444,567	5,533,759	830	5,534,589	D,E
South Fort Myers Community Park	20,302,400	2,888,329	8,211	2,896,539	A,I-C,S
Ten Mile Linear Regional Park	19,967,650	2,373,965	2,150	2,376,115	I-R
Estero Parkway Extension	19,410,701	9,234,990	664,537	9,899,527	A,GT,I,S
Gasparilla Island Beach Restoration	18,604,704	500,938	0	500,938	A,G
Three Oaks Parkway Widening	18,378,000	9,015,590	10,902	9,026,492	A,D,GT,I
Lakes Regional Library	18,335,896	11,539,927	57,283	11,597,210	LA
Desalination Plant Transmission Mains	18,195,500	0	0	0	E
Northwest Regional Library	18,057,130	50,227	10,634	60,861	LA
Three Oaks Parkway Extension North	17,122,362	1,984,301	0	1,984,301	A,D,GT,I
Estero Island Beach Restoration	16,555,015	545,654	0	545,654	G,S,T
Alico Road Multilaning	15,897,105	13,786,613	15,745	13,802,358	A,GT,I

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	I-C - Community Park Impact Fees
D - Debt Finance	I-R - Regional Park Impact Fees
E - Enterprise Fund	LA - Library Ad Valorem
G - Grant	S - Special
GT - Gas Tax	T - TDC
I - Road Impact Fees	M - MSBU/TU

Lee County, Florida
DRIVER EDUCATION SAFETY TRUST FUND

As of November 30, 2005

(in dollars)



154,119	133,280	96	133,280	0	133,280	147,455
---------	---------	----	---------	---	---------	---------



Payee

Amount Paid

TOTAL YEAR-TO-DATE

\$0

**INVESTMENT SUMMARY
FOR THE MONTH OF NOVEMBER 2005**

a	\$10,000,000.00	FHLB	5.00%	\$0.00	\$10,000,000.00	\$10,000,025.00	11-29-05	11-23-07	\$0.00
g	26,356,000.00	FNMA	3.710%	0.00	26,356,000.00	26,092,506.00	03-07-05	03-07-07	488,904.00
a	20,000,000.00	FHLB	4.640%	0.00	20,000,000.00	19,999,900.00	11-28-05	11-28-06	0.00
a	20,000,000.00	FHLB	4.260%	0.00	20,000,000.00	19,999,950.00	10-26-05	10-26-06	0.00
a	10,000,000.00	FHLMC	3.000%	(114,200.00)	9,885,800.00	9,900,000.00	03-22-05	09-29-06	155,833.00
a	10,000,000.00	FHLB	3.750%	(5,800.00)	9,994,200.00	9,900,025.00	03-22-05	09-28-06	197,917.00
a	20,000,000.00	FHLB	4.190%	0.00	20,000,000.00	20,000,020.00	09-08-05	09-08-06	0.00
a	20,000,000.00	FNMA	3.600%	(14,000.00)	19,986,000.00	19,799,950.00	03-07-05	09-07-06	360,000.00
a	20,000,000.00	T-NOTE	2.375%	(303,125.00)	19,696,875.00	19,800,000.00	08-30-05	08-31-06	1,291.00
a	20,000,000.00	FNMA	3.430%	(100,000.00)	19,900,000.00	19,800,050.00	04-05-05	08-23-06	343,000.00
a	20,000,000.00	FHLMC DN	3.855%	(734,592.00)	19,265,408.00	19,400,000.00	09-13-05	08-22-06	0.00
a	20,000,000.00	FNMA	3.300%	(20,000.00)	19,980,000.00	19,799,950.00	01-11-05	07-14-06	335,500.00
a	10,000,000.00	FNMA	3.150%	0.00	10,000,000.00	9,899,950.00	07-01-04	06-30-06	314,125.00
a	20,000,000.00	FNMA	3.250%	(138,800.00)	19,861,200.00	19,800,000.00	08-02-05	06-28-06	0.00
a	20,000,000.00	FNMA	3.010%	(90,000.00)	19,910,000.00	19,799,950.00	02-15-05	06-02-06	178,928.00
a	10,000,000.00	FHLB	2.570%	0.00	10,000,000.00	9,900,000.00	05-18-04	05-18-06	385,500.00
a	10,000,000.00	FHLMC DN	3.465%	(330,137.00)	9,669,863.00	9,800,000.00	05-24-05	05-02-06	0.00
a	20,000,000.00	FHLMC	2.440%	0.00	20,000,000.00	19,800,000.00	04-19-04	04-28-06	732,000.00
a	10,000,000.00	FHLMC	2.375%	(101,400.00)	9,898,600.00	9,899,950.00	06-07-05	04-15-06	118,750.00
a	20,000,000.00	FFCB	1.850%	(110,000.00)	19,890,000.00	19,800,050.00	04-13-04	04-05-06	546,778.00
a	20,000,000.00	FHLB	2.500%	(181,400.00)	19,818,600.00	19,800,050.00	04-19-05	03-30-06	250,000.00
d	43,000,000.00	FNMA DN	3.770%	(792,538.00)	42,207,462.00	42,570,000.00	09-13-05	03-08-06	0.00
d	30,000,000.00	FHLMC DN	3.795%	(575,575.00)	29,424,425.00	29,700,000.00	08-02-05	01-31-06	0.00
a	20,000,000.00	T-NOTE	1.875%	(172,656.00)	19,827,344.00	20,000,000.00	07-19-05	01-31-06	187,500.00
a	20,000,000.00	T-NOTE	1.875%	(178,125.00)	19,821,875.00	20,000,000.00	07-06-05	01-31-06	187,500.00
a	15,000,000.00	FNMA DN	3.638%	(266,787.00)	14,733,213.00	15,000,000.00	07-19-05	01-11-06	0.00
a	20,000,000.00	FFCB	2.990%	(8,000.00)	19,992,000.00	19,999,950.00	01-25-05	01-11-06	275,744.00
a	10,000,000.00	FFCB	1.750%	(27,300.00)	9,972,700.00	10,000,000.00	04-06-04	01-05-06	218,264.00
a	5,000,000.00	T-NOTE	1.875%	(39,453.00)	4,960,547.00	4,999,993.50	06-07-05	12-31-05	5,956.00
a	10,000,000.00	FNMA	2.375%	(6,250.00)	9,993,750.00	9,999,950.00	07-15-04	12-15-05	237,500.00
	<u>\$529,356,000.00</u>			<u>(\$4,310,138.00)</u>	<u>\$525,045,862.00</u>	<u>\$525,262,219.50</u>			<u>\$5,520,990.00</u>

MATURED/SOLD INVESTMENTS

a	\$20,000,000.00	FHLMC	2.300%	\$79,400.00	\$20,079,400.00		01-27-04	11-17-05	\$830,556.00
a	10,000,000.00	FHLMC DN	3.330%	0.00	9,831,650.00		05-24-05	11-22-05	168,350.00
a	10,000,000.00	T-NOTE	1.875%	(64,844.00)	9,935,156.00		05-24-05	11-30-05	97,356.00
a	20,000,000.00	T-NOTE	1.875%	121,875.00	20,121,875.00		03-02-04	11-30-05	654,713.11
	<u>\$60,000,000.00</u>			<u>\$136,431.00</u>	<u>\$59,968,081.00</u>				<u>\$1,750,975.11</u>

SUMMARY OF ALL INVESTMENTS

SBA and other liquid investment amounts have variable interest rates from 3.34% - 4.59%. The balances and interest rates for these investments fluctuate daily. At the end of the month the SBA rate was 3.98%.

	LIQUID		TERM		OVERNIGHT	
	min	max	min	max	min	max
Pool	\$315,422,077	- \$495,918,435	\$430,000,000	- \$460,000,000	\$0	- \$80,348,749
Port	\$ 63,509,664	- \$ 95,420,400	\$ 0	- \$ 0	\$0	- \$30,039,171
Trustee	\$ 76,973,195	- \$94,425,240	\$ 19,946,302	- \$ 19,990,556		
Debt Svc	\$ 22,956,931	- \$ 32,012,089	\$ 0	- \$ 0		
Reserve	\$ 2,107,374	- \$ 2,107,374	\$ 26,356,000	- \$ 26,356,000		
Const	\$ 34,400,506	- \$ 38,011,478	\$ 73,000,000	- \$ 73,000,000		
Non-Pooled	\$ 0	- \$ 0	\$ 0	- \$ 0		
Total Interest		\$1,901,982		\$1,463,616		\$266,468

SEE REVERSE SIDE FOR DEFINITIONS

DEFINITIONS

Disc Rate	Discount rate	FNMA	Federal National Mortgage Association
Prem	Premium	FPCB	Federal Farm Credit Bank
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	Q/N DISC	Overnight Discount Note
FHLMC	Federal Home Loan Mortgage Corporation	T-BILL	Treasury Bill
EOM	End of Month	DN	Discount Note
Q/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