

Lee County Board Of County Commissioners
Agenda Item Summary

Blue Sheet No. 20040628

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:

05-25-2004

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 APRIL 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	\$ 2,288,064*	YTD	\$ 16,905,405
	Last Year	\$ 3,364,587*	YTD	\$ 23,564,368
Payroll	This Month	2,103 (Full-time) 338 (Part-time)	Dollars	\$ 6,841,349
	Last Year	1,980 (Full-time) 333 (Part-time)	Dollars	\$ 6,197,625
Vendor Warrants/ACH	This Month	3,959	Dollars	\$ 46,550,289
	Last Year	3,806	Dollars	\$ 38,636,170
Total Outstanding Bonded Debt	This Month	\$1,121,242,900		
	Last Year	\$1,092,758,661		

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

Very truly yours,



Charlie Green
Clerk of the Circuit Court

CG/ES/ga

COMMENTS AND EXPLANATIONS

COVER PAGE:

PAGE 1 (Significant Funds):

- a. General Fund – Budgeted Fund Balance, Budgeted Revenues, Appropriated, and Reserves increased and decreased due to budget amendments for fund balance carryover adjustments. Budgeted Revenues and Appropriated increased due to a contract increase for the Emergency Management Preparedness Assistance Base Grant with the Florida Department of Community Affairs and the Supportive Housing Programs awarded to the county by the US Department of Housing and Urban Development. Budgeted Revenues and Appropriated decreased due to the Weatherization Assistance Program and rehabilitation grants and loans. Budgeted Appropriations increased and Reserves decreased due to SWF Regional Planning Council for the Local Coordinating Board to provide funds to Goodwheels for transportation services and due to the Florida Department of Law Enforcement: Residential Substance Abuse Treatment for State Prisoners match grant.
- b. MSTU – Budgeted Fund Balance, Budgeted Revenues, Appropriated, and Reserves increased due to budget amendments for fund balance carryover adjustments. Appropriated increased and Reserves decreased due to a transfer to the Capital Improvement Fund for land costs.
- c. Tourist Development – Budgeted Fund Balance and Reserves decreased due to budget amendments for fund balance carryover adjustments. YTD Revenues increased due to an increase in tourist activity.
- d. Transportation Trust – Budgeted Fund Balance, Appropriated, and Reserves increased due to a budget amendment for fund balance carryover adjustments.
- e. Lee County Library – Budgeted Fund Balance and Reserves increased due to budget amendments for fund balance carryover adjustments.
- f. Solid Waste – Budgeted Fund Balance, Budgeted Revenues, Appropriated, and Reserves increased and decreased due to budget amendments for fund balance carryover adjustments. Appropriated increased and Reserves decreased due to an increased demand for additional recycling bins.
- g. Water and Wastewater Systems – Budgeted Revenues and Reserves decreased and Appropriated increased due to budget amendments for fund balance carryover adjustments.
- h. Sanibel, Cape Coral, and Midpoint Memorial Bridges – Budgeted Fund Balances and Appropriated increased due to budget amendments for fund balance carryover adjustments.
- i. Transit System – Budgeted Fund Balance, Budgeted Revenues, Appropriated, and Reserves increased due to budget amendments for fund balance carryover adjustments. Budgeted Revenues and Appropriated increased due to a transfer from the General Fund to reimburse LeeTran for payments paid to Goodwheels.

PAGE 2 (Significant Revenues):

- a. Fines and Forfeitures – Fiscal Year 2004 YTD Revenues are less than Fiscal Year 2003 YTD Revenues due to the delay in the receipt of the March non-criminal traffic fine distribution.
- b. Water and Wastewater System – Fiscal Year 2004 YTD Revenues have not increased due to a delay in the receipt of the March monthly billing.

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. Community Parks – East Lee County 1990 – YTD Expenditures increased due to cost associated with the Lehigh School Multi-Generational Community Center.

LEE COUNTY, FLORIDA

SIGNIFICANT FUNDS

AS OF APRIL 30, 2004

SIGNIFICANT FUNDS	BUDGETED		YTD		YTD	REMAINING	
	FUND BALANCES	REVENUES	REVENUES	EXPENDITURES		APPROPRIATIONS	RESERVES
GENERAL FUND	67,368,407	261,655,280	218,811,350	291,676,843	185,908,753	105,768,090	37,346,844
MSTU	53,534,228	42,608,404	35,985,818	53,759,704	25,650,259	28,109,445	42,382,928
TOURIST DEVELOPMENT	4,099,362	11,993,118	7,824,697	13,983,793	6,806,526	7,177,267	2,108,687
TRANSPORTATION TRUST	7,112,818	27,974,000	15,529,203	27,467,124	14,512,322	12,954,802	7,619,694
LEE COUNTY LIBRARY	32,721,736	39,581,406	37,121,537	43,433,055	16,562,868	26,870,187	28,870,087
SOLID WASTE	86,311,337	57,046,703	45,835,633	79,425,219	28,754,875	50,670,344	63,932,821
WATER AND WASTEWATER SYSTEM	39,105,026	52,143,838	29,566,990	78,657,363	26,388,337	52,269,026	12,591,501
TRANSPORTATION FACILITIES							
Sanibel Bridge	68,744	6,792,000	4,270,048	6,810,744	2,179,577	4,631,167	50,000
Cape Coral Bridge	168,129	11,777,325	8,405,427	11,895,454	6,438,733	5,456,721	50,000
Midpoint Memorial Bridge	188,018	11,891,650	8,792,381	12,029,668	5,779,264	6,250,404	50,000
TRANSIT SYSTEM	3,098,644	12,313,629	8,074,770	12,642,463	7,542,822	5,099,641	2,769,810

LEE COUNTY, FLORIDA
SIGNIFICANT REVENUES
AS OF APRIL 30, 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	171,143,724	96%	151,661,367	145,475,313	96%
Ad Valorem, MSTU Fund	24,417,049	23,709,447	97%	21,425,987	20,498,892	96%
Sales Tax 1/2 Cent	34,000,000	18,594,034	55%	32,121,625	13,462,154	42%
State Revenue Sharing	9,930,000	5,795,876	58%	9,679,654	4,760,259	49%
Constitutional Gas Tax	5,452,193	2,542,598	47%	4,010,679	2,436,565	61%
Local Option Gas Tax	8,319,000	4,134,496	50%	7,688,826	3,247,371	42%
5 Cent Gas Tax (1/94)	6,576,902	3,048,584	46%	6,153,246	2,392,531	39%
Tourist Tax	11,115,433	7,794,560	70%	11,800,000	7,127,515	60%
9th Cent Gas Tax	2,991,797	1,447,439	48%	2,672,130	1,137,448	43%
7th Cent Gas Tax	2,218,124	1,111,944	50%	2,083,576	717,386	34%
Racing Tax	223,250	226,910	102%	223,250	223,250	100%
Building Permit Fees	4,453,598	3,009,622	68%	3,181,360	2,439,394	77%
Fines/Forfeitures	3,125,000	1,077,055	34%	2,340,000	1,348,313	58%
Occupational Licenses	500,000	222,106	44%	500,000	209,514	42%
SOLID WASTE						
User Fees	42,826,164	36,473,680	85%	42,395,569	33,743,178	80%
Ad Valorem Taxes	1,670,982	1,595,808	96%	1,865,266	1,788,217	96%
Electric Utilities	6,576,031	3,974,601	60%	6,477,071	3,496,851	54%
LEE TRANSIT SYSTEM						
Fares, Charters, & Advertisements	1,733,035	1,158,595	67%	1,437,614	1,095,630	76%
TRANSPORTATION FACILITIES						
Sanibel	7,068,000	4,234,276	60%	7,219,000	3,940,693	55%
Cape Coral	12,310,100	8,362,508	68%	11,938,000	7,587,485	64%
Midpoint Memorial	12,417,000	8,716,749	70%	11,544,000	7,876,289	68%
SPORTS COMPLEX						
Rentals, etc.	332,000	26,654	8%	330,000	37,548	11%
WATER AND WASTEWATER SYSTEM						
Water Operating	26,076,548	12,694,890		13,875,000	12,663,266	
Wastewater Operating	26,143,286	12,410,671		13,919,600	12,158,442	
Water/Wastewater Operating (FCWC)	0	0		15,750,000	0	
	<u>52,219,834</u>	<u>25,105,561</u>	48%	<u>43,544,600</u>	<u>24,821,708</u>	57%

LEE COUNTY, FLORIDA
IMPACT FEE FUNDS
AS OF APRIL 30, 2004

IMPACT FEES	AVAILABLE CASH CARRYOVERS	YTD REVENUES	YTD EXPENDITURES	AVAILABLE CASH BALANCES	TOTAL REVENUES	TOTAL EXPENDITURES
ROADS						
Ft. Myers 1990	1,107,119	78,792	6,531	1,179,380	3,178,844	1,999,464
N. Ft. Myers-Alva 1990	4,451,063	251,655	44,626	4,658,092	10,641,696	5,983,604
East Lee County 1990	16,740,812	2,447,730	257,349	18,931,193	46,579,114	27,647,921
San Carlos Park 1990	31,784,917	1,867,006	5,145,029	28,506,894	60,167,931	31,661,037
Cape Coral-Pine Isl 1990	938,294	295,755	121,191	1,112,858	6,356,465	5,243,607
Sanibel-Captiva 1990	197,078	6,453	0	203,531	826,135	622,604
Boca Grande 1990	337,142	7,519	28,254	316,407	974,080	657,673
Bonita 1990	7,823,707	80,667	2,309,271	5,595,103	28,538,288	22,943,185
Boca Grande	0	6,678	0	6,678	6,678	0
North District	0	558,288	0	558,288	558,288	0
Central District	0	3,950,413	0	3,950,413	3,950,413	0
Southwest District	0	4,860,653	0	4,860,653	4,860,653	0
Southeast District	0	613,589	0	613,589	613,589	0
TOTAL	63,380,132	15,025,198	7,912,251	70,493,079	167,252,174	96,759,095
EMS						
County Wide 1990	638,315	226,872	56,250	808,937	1,810,945	1,002,008
City of Bonita Springs 2000	65,906	26,156	0	92,062	92,864	802
TOTAL	704,221	253,028	56,250	900,999	1,903,809	1,002,810
REGIONAL PARKS						
Regional Parks 1990	4,081,692	2,255,916	102,376	6,235,232	23,331,584	17,096,352
TOTAL	4,081,692	2,255,916	102,376	6,235,232	23,331,584	17,096,352
COMMUNITY PARKS						
Ft. Myers 1990	44,174	20,767	0	64,941	187,502	122,561
N. Ft. Myers-Alva 1990	76,667	169,287	0	245,954	2,295,843	2,049,889
East Lee County 1990	2,453,628	1,310,576	2,286,911	1,477,293	9,017,529	7,540,236
S. Ft. Myers-San Carlos 1990	2,804,422	1,033,601	11,878	3,826,145	12,615,312	8,789,167
Cape Coral-Pine Isl 1990	444,514	126,266	0	570,780	1,985,624	1,414,844
Sanibel-Captiva 1990	91,928	2,045	0	93,973	167,079	73,106
Boca Grande 1990	173,861	4,020	12,020	165,861	280,060	114,199
Bonita 1990	4,394,865	390,005	375,500	4,409,370	9,548,345	5,138,975
Gateway 1996	11,336	126,172	0	137,508	1,485,912	1,348,404
TOTAL	10,495,395	3,182,739	2,686,309	10,991,825	37,583,206	26,591,381

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 APRIL 30, 2004

SIGNIFICANT FUNDS	BUDGETED FUND BALANCES	BUDGETED REVENUES	YTD REVENUES	APPROPRIATED	YTD EXPENDITURES	REMAINING APPROPRIATIONS	RESERVES
Lee County Airports	8,509,783	38,910,417	21,504,421	39,733,814	22,577,886	17,155,928	7,686,386

SIGNIFICANT REVENUES	FISCAL YEAR 2004			FISCAL YEAR 2003		
	BUDGET	YTD ACTUAL	PCT	BUDGET	YTD ACTUAL	PCT
User Fees	14,459,607	8,424,481	58%	15,001,311	8,723,456	58%
Rentals and Franchise Fees	916,051	697,281	76%	890,840	663,760	75%
Concessions	21,652,735	12,228,363	56%	20,160,147	12,517,707	62%

This Month	273 (Full Time)	Dollars \$	940,610
	15 (Part Time)		
Last Year	260 (Full Time)	Dollars \$	1,287,053
	12 (Part Time)		

LEE COUNTY, FLORIDA
DRIVER EDUCATION SAFETY TRUST FUND
 AS OF APRIL 30, 2004

BUDGETED FUND BALANCES	BUDGETED REVENUES	YTD REVENUES	APPROPRIATED	YTD EXPENDITURES	REMAINING APPROPRIATIONS	RESERVES
93,586	192,025	85,464	250,000	80,315	169,685	35,611

<u>Payment Activity</u>	
Payee	Amount Paid

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

	FACE VALUE	TYPE	COUPON/ DISC RATE	PREM/ (DISC)	PURCHASE PRICE	MKT VALUE @ EOM	PURCH. DATE	MATUR. DATE	TOTAL INT. REC.
a	\$ 20,000,000	FHLMC	1.875%	\$ 0	\$ 20,000,000	\$ 19,975,600	04-19-04	04-28-06	\$ 0
a	20,000,000	FFCB	1.850%	(110,000)	19,890,000	19,787,500	04-13-04	04-05-06	0
a	10,000,000	FFCB	1.750%	(27,300)	9,972,700	9,868,750	04-06-04	01-05-06	0
a	20,000,000	T-NOTE	1.875%	121,875	20,121,875	19,943,750	03-02-04	11-30-05	0
a	20,000,000	FHLMC	2.300%	79,400	20,079,400	20,050,000	01-27-04	11-17-05	0
a	20,000,000	FHLB	1.750%	0	20,000,000	19,931,250	03-23-04	09-23-05	0
a	20,000,000	FHLB	1.500%	28,125	20,028,125	19,893,750	03-16-04	08-26-05	0
a	20,000,000	FFCB	2.125%	141,000	20,141,000	20,056,250	02-03-04	08-15-05	212,500
a	20,000,000	FHLMC	1.500%	600	20,000,600	19,900,000	03-02-04	08-15-05	0
a	20,000,000	FHLB	1.450%	0	20,000,000	19,950,000	02-04-04	05-04-05	0
a	10,000,000	FNMA	1.360%	(6,000)	9,994,000	9,965,625	04-07-04	05-03-05	0
a	20,000,000	FHLB	1.350%	0	20,000,000	19,931,250	04-06-04	04-29-05	0
a	10,000,000	FHLB	1.245%	0	10,000,000	9,962,500	07-14-03	04-14-05	62,250
d	93,154,071	FLEX	6.950%	0	93,154,071	93,154,071	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	19,750,000	03-16-04	03-04-05	0
a	10,000,000	FHLB	7.125%	(59,850)	9,940,150	10,437,500	05-04-00	02-15-05	2,863,854
a	10,000,000	FNMA	7.125%	(43,430)	9,956,570	10,437,500	05-04-00	02-15-05	2,851,979
a	49,466,993	FHLB	7.125%	92,009	49,559,002	51,631,174	03-23-00	02-15-05	14,166,626
f	19,073,708	FHLB	7.125%	35,477	19,109,185	19,908,183	03-23-00	02-15-05	5,462,432
f	6,998,469	FHLB	7.125%	13,017	7,011,486	7,304,652	03-23-00	02-15-05	2,063,012
g	340,830	FHLB	7.125%	634	341,464	355,741	07-09-02	02-15-05	48,568
a	20,000,000	FHLMC	1.875%	106,400	20,106,400	20,062,500	11-18-03	01-15-05	187,500
a	5,000,000	FHLMC DN	1.350%	(67,312)	4,932,688	4,957,000	01-06-04	12-30-04	0
a	20,000,000	FNMA	1.875%	136,600	20,136,600	20,068,750	09-16-03	12-15-04	187,500
a	20,000,000	FFCB DN	1.280%	(258,844)	19,741,156	19,838,000	12-16-03	12-14-04	0
a	20,000,000	FHLMC DN	1.310%	(256,178)	19,743,822	19,848,000	12-16-03	12-02-04	0
a	20,000,000	FFCB DN	1.320%	(266,200)	19,733,800	19,876,000	11-04-03	11-01-04	0
a	20,000,000	FNMA DN	1.380%	(259,133)	19,740,867	19,894,000	11-12-03	10-15-04	0
a	20,000,000	FHLB DN	1.300%	(258,556)	19,741,444	19,932,000	09-04-03	08-27-04	0
a	20,000,000	FNMA DN	1.250%	(244,444)	19,755,556	19,956,000	08-06-03	07-23-04	0
a	10,000,000	T-BILL	0.940%	(46,217)	9,953,783	9,982,200	01-13-04	07-08-04	0
a	20,000,000	FNMA DN	1.090%	(201,044)	19,798,956	19,972,000	07-29-03	06-25-04	0
a	20,000,000	FNMA DN	1.220%	(205,367)	19,794,633	19,982,000	08-06-03	06-04-04	0
	\$ 682,613,092			\$ (1,784,188)	\$ 680,828,904	\$ 685,142,517			\$ 100,463,106

MATURED/SOLD INVESTMENTS DURING THE
MONTH OF APRIL 2004

	FACE VALUE	TYPE	COUPON/ DISC RATE	PREM/ (DISC)	PURCHASE PRICE	PURCH. DATE	MATUR. DATE	TOTAL INT. REC.
a	\$ 5,000,000	T-BILL	1.010%		\$ 4,974,610	10-31-03	04-29-04	\$ 25,390

SUMMARY OF ALL INVESTMENTS FOR THE
MONTH OF APRIL 2004

SBA and O/N investment amounts have variable interest rates from 1.11% - 1.18%. The balances and interest rates for these investments fluctuate daily. At the end of the month the SBA rate was 1.19%.

	SBA & 5TH/3RD		TERM		OVERNIGHT	
	min	max	min	max	min	max
Pool	\$265,015,084	-\$348,789,405	\$457,751,585	-\$537,608,285	\$ 0	-\$ 0
Port	\$ 78,856,537	-\$ 89,382,286	\$ 340,830	-\$ 340,830	\$ 0	-\$ 0
Trustee	\$110,455,121	-\$114,237,661	\$ 20,929,152	-\$ 21,308,388		
Debt Svc	\$ 29,661,998	-\$ 33,933,482	\$ 15,947,149	-\$ 15,947,149		
Reserve	\$ 839,169	-\$ 839,169	\$ 26,072,177	-\$ 26,072,177		
Const	\$ 15,715,653	-\$ 16,530,747	\$ 105,785,942	-\$ 110,543,831		
Non-Pooled	\$ 0	-\$ 0	\$ 0	-\$ 0		
Total Interest	\$530,604		\$1,757,460		\$ 0	

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	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