				1000					
		Lee Cou		rd Of Cou da Item Si	inty Comm	iissioners	Blue S	Sheet No.	20040820
1. REOUEST	TED MOTION	•	Agun	ua riem o	HIIIIIIAI y		27440 -	nicet	
		•							
ACTION RE									
Present for inte	ormation purpo	ses.							
WHY ACTIO	ON IS NECESS	ARY: To pr	ovide inte	erim report	ting on sele	cted funds a	and revenue	es of the I	Lee County Board o
County Comm	nissioners. Inclu	ided in the re	port in co	ompliance v	with Chapte	er 218.415 I	Florida Stat	ues, Loca	d Government
Investment po	licies, is the stat Lee County Ord	ed and fair m	arket vali	ue of the in	iver's Educ	managed by	y the Clerk' Trust Fund	's Office. As	Additionally,
In pursuant to	Lee County Or	linance 02-26	activity	TOI THE DIT	.VEL S Luuc	ation barety	/ IIUSt I tur	us.	
WHAT ACT	ION ACCOMP	LISHES: T	e purpos	e of this re	port is to co	onvey to yo	u the financ	cial status	of selected
significant fun	ids of the Lee C	ounty Board	of County	y Commiss	sioners and	the status o	f specific re	evenues a	s of the stated dates
and the marke	t value of the in	vestments ma	inaged by	the Clerk	's Office or	i behali oi i	the Board		
	MENTAL CAT		1	15	D	3. <u>MEE</u> T	ING DAT	E:	20 00011
	SION DISTRIC			<u>./ )                                   </u>	<u> </u>				29-2004
4. AGENDA:	•			IENT/PUF	<u>POSE:</u>	6. <u>REQU</u>	ESTOR O	<u>F INFOE</u>	RMATION:
X CON	SENT	(Specify	y) STATU	TTF	218.415	A COM	MISSIONI	č <b>R</b>	
	SENT [INISTRATIVI	<del> </del>	ORDIN		02-28		RTMENT		k of Circuit Court
APPE		<sup>-</sup>	ADMI		<u></u>	C. DIVIS		Fina	nce/Records
	· <del>_</del> .		CODE			<b>.</b>	T		artment
PUBI			OTHE	R _		l:	BY: Donn	a G. Hari	1 lego
	.K ON E REQUIRED:								ŭ
7. BACKGR									
Q MANACE	MENT RECO	 MMFNDAT	'ZONS:						
6. MANAGE	MIENT RECO	MINICINDAL	10115.						
			9. <u>REC</u>	OMMEN	DED APPI	ROVAL:			
A	В	C	D	E			ŀ`		G
Department	Purchasing	Human	Other	County		Budget	Services		County Manage
Director	or Contracts	Resources		Attorney	<sup>′</sup>				
21	Contracts				OA	OM	Risk	GC	
agn		:							
10. <b>COMMI</b>	SSION ACTIO	<u>N</u> :							
•		A DDD (A V	ÆD.						

DENIED DEFERRED OTHER

# LEE COUNTY, FLORIDA FINANCIAL REPORT TO THE BOARD OF COUNTY COMMISSIONERS FOR THE MONTH OF MAY 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 Last Year	\$ 1,937,814* \$ 2,945,465*	YTD YTD	\$ \$	18,843,219 26,509,833
Payroll	This Month	2,114 (Full-time) 343 (Part-time)	Dollars	\$	6,854,822
	Last Year	1,972 (Full-time) 379 (Part-time)	Dollars	\$	6,254,608
Vendor Warrants/ACH	This Month Last Year	3,508 3,655	Dollars Dollars		40,089,503 41,578,517

Total Outstanding Bonded Debt
This Month
Last Year
\$1,121,247,900
\$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:**

Total Outstanding Bonded Debt increased by \$5,000 due to the issuance of Tourist Development Tax Refunding Revenue Bonds, Series 2004 in par amount of \$8,195,000 which refunded \$8,190,000 of outstanding principal on Tourist Development Tax Refunding Revenue Bonds, Series 1994.

#### PAGE 1 (Significant Funds):

- a. General Fund Budgeted Revenues and Appropriated increased due to the receipt of funds from the State of Florida Department of Community Affairs for the Low Income Home Energy Assistance Program. Appropriations increased and Reserves decreased due to additional positions for Facilities Management, the purchase of five vehicles, and operating expenses for the Justice Center Annex (Sun Trust Building). Appropriations increased and Reserves decreased due to the construction of a 5-foot wide sidewalk on the west side of Bass Road from Summerlin Road south to the new school entrance.
- b. <u>Water and Wastewater System</u> YTD Revenues have increased due to the receipt of the March monthly billing.

#### PAGE 2 (Significant Revenues):

- a. <u>Sales Tax ½ Cent</u> Fiscal Year 2003 YTD Actual is lower compared to Fiscal Year 2004 YTD Actual due to a delay in the receipt of the monthly distribution from the state in Fiscal Year 2003.
- b. <u>Local Option, 5 Cent, 9<sup>th</sup> Cent, 7<sup>th</sup> Cent Gas Taxes</u> Fiscal Year 2003 YTD Actual is higher than Fiscal Year 2004 YTD Actual due to a delay in the receipt of the monthly distribution from the state in Fiscal Year 2004.
- c. Tourist Tax Fiscal Year 2004 YTD Actual increased due to an increase in tourist activity.

#### 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 increased due to costs associated with the Business US41 and SR78-Littleton, 4 Lane Extension project.
- c. Roads Bonita 1990 YTD Expenditures increased due to costs associated with the Three Oaks Parkway Extension project and the Bonita Beach Road Widening and Resurfacing project.
- d. <u>EMS County Wide 1990</u> YTD Expenditures increased due to a payment to Tice Fire Rescue District per installment agreement.
- e. Regional Parks Regional Parks 1990 YTD Expenditures increased due to costs associated with the Caloosahatchee Regional Park project.

# SIGNIFICANT FUNDS AS OF MAY 31, 2004

SIGNIFICANT FUNDS	BUDGETED FUND BALANCES	BUDGETED REVENUES	REVENUES	APPROPRIATED	YTD EXPENDITURES	REMAINING APPROPRIATIONS	RESERVES
GENERAL FUND	67,368,407	261,972,278	230,604,918	292,577,710	202,692,450	89,885,260	36,762,975
MSTU	53,534,228	42,608,404	38,028,201	53,759,704	30,948,946	22,810,758	42,382,928
TOURIST DEVELOPMENT	4,099,362	11,993,118	9,191,316	13,983,793	8,567,026	5,416,767	2,108,687
TRANSPORTATION TRUST	7,112,818	27,974,000	17,646,838	27,467,124	16,059,590	11,407,534	7,619,694
LEE COUNTY LIBRARY	32,721,736	39,581,406	38,684,511	43,433,055	17,993,238	25,439,817	28,870,087
SOLID WASTE	86,311,337	57,046,703	49,204,475	79,425,219	33,092,426	46,332,793	63,932,821
WATER AND WASTEWATER SYSTEM	39,105,026	52,143,838	38,257,455	78,657,363	29,940,416	48,716,947	12,591,501
TRANSPORTATION FACILITIES Sanibel Bridge Cape Coral Bridge Midpoint Memorial Bridge	68,744 168,129 188,018	6,792,000 11,777,325 11,891,650	4,677,860 9,299,895 9,758,832	6,810,744 11,895,454 12,029,668	2,366,813 7,191,238 6,452,623	4,443,931 4,704,216 5,577,045	50,000 50,000 50,000
TRANSIT SYSTEM	3,098,644	12,313,629	8,289,295	12,642,463	8,349,031	4,293,432	2,769,810

# **SIGNIFICANT REVENUES**

AS OF MAY 31, 2004

	FIS	GAL YEAR 200	4	FISC	AL YEAR 200	
SIGNIFICANT REVENUES	BUDGET	YTD ACTUAL	PCT	BUDGET	YTD ACTUAL	PCT
GOVERNMENTAL FUNDS				MARKET CONTROL OF THE		
Ad Valorem, General Fund	177,361,760	174,782,508	99%	151,661,367	148,772,711	98%
Ad Valorem, MSTU Fund	24,417,049	24,211,489	99%	21,425,987	21,005,894	98%
Sales Tax 1/2 Cent	34,000,000	22,383,933	66%	32,121,625	16,342,746	51%
State Revenue Sharing	9,930,000	6,623,858	67%	9,679,654	6,347,013	66%
Constitutional Gas Tax	5,452,193	3,028,180	56%	4,010,679	2,886,018	72%
Local Option Gas Tax	8,319,000	4,134,496	50%	7,688,826	4,620,802	60%
5 Cent Gas Tax (1/94)	6,576,902	3,048,584	46%	6,153,246	3,412,050	55%
Tourist Tax	11,115,433	9,158,850	82%	11,800,000	8,309,597	70%
9th Cent Gas Tax	2,991,797	1,447,439	48%	2,672,130	1,616,897	61%
7th Cent Gas Tax	2,218,124	1,111,944	50%	2,083,576	1,258,254	60%
Racing Tax	223,250	226,910	102%	223,250	. ,	
•		•		,	223,250	100%
Building Permit Fees	4,453,598	3,623,804	81%	3,181,360	3,052,436	96%
Fines/Forfeitures	3,125,000	1,523,615	49%	2,340,000	1,569,732	67%
Occupational Licenses	500,000	233,580	47%	500,000	220,934	44%
SOLID WASTE						
User Fees	42,826,164	38,770,039	91%	42,395,569	35,641,469	84%
Ad Valorem Taxes	1,670,982	1,635,049	98%	1,865,266	1,831,518	98%
Electric Utilities	6,576,031	4,708,035	72%	6,477,071	3,987,958	62%
LEE TRANSIT SYSTEM						
Fares, Charters, & Advertisements	1,733,035	1,317,466	76%	1,437,614	1,252,494	87%
TRANSPORTATION FACILITIES						
Sanibel	7,068,000	4,639,886	66%	7,219,000	4,261,644	59%
Cape Coral	12,310,100	9,254,394	75%	11,938,000	8,341,074	70%
Midpoint Memorial	12,417,000	9,673,592	78%	11,544,000	8,649,068	75%
SPORTS COMPLEX						
Rentals, etc.	332,000	26,654	8%	330,000	38,812	12%
WATER AND WASTEWATER SYSTEM						
Water Operating	26,076,548	15,467,959		13,875,000	15,007,777	
Wastewater Operating	26,143,286	15,215,179		13,919,600	14,528,210	
Water/Wastewater Operating (FCWC)	0	0	_	15,750,000	0	
	52,219,834	30,683,138	59%	43,544,600	29,535,987	68%

# **IMPACT FEE FUNDS**

AS OF MAY 31, 2004

it Bevenues equal cumulative impact fees and it	(-1					
JATOT	36£,394,01	£61,£67,£	2,686,309	11,602,279	099,561,85	186,168,82
Sateway 1996	11,336	144,236	0	155,572	979,503,1	1,348,404
Sonita 1990	598,498,4	463,354	375,500	917,284,A	<b>7</b> 69'↓Z9'6	879,881,8
Boca Grande 1990	138,871	£01,4	12,020	<b>44</b> 6,831	280,143	661,411
0eef svitgeO-ledineS	91,928	260,2	0	020'76	921,731	901,67
Cape Coral-Pine Isl 1990	<b>Þ</b> 19' <b>ÞÞ</b> Þ	146,155	0	699'689	2,004,513	pp8,b12,1
5. Ft. Myers-San Carlos 1990	2,404,422	1,282,110	878,11	499'4Z0'4	128,863,21	Z91,687,8
East Lee County 1990	829,634,2	1,546,662	116,885,2	1,713,379	9,253,615	9£Z,0 <b>4</b> 8,7
N. Ft. Myers-Alva 1990	799,8T	184,027	0	₱69'09Z	2,310,583	688,6 <b>≯</b> 0,≤
Ft. Myers 1990	<b>セ</b> とし、セセ	21,454	0	829'99	981,881	122,561
OMMUNITY PARKS						
JATOT	Z69,180,4	867,768,2	769,7£r	£67,148,8	994,877,82	579,1£1,71
Regional Parks 1990	269,180,4	867,768,S	137,697	£67,148,8	23,773,466	E78,1E1,71
EGIONAL PARKS						
JATOT	122,407	226,500	98£,002	721,335	182,778,1	976'991'1
City of Bonita Springs 2000	906'99	13,104	0	010,67	218,67	208
County Wide 1990	616,868	966,812	509,386	642,325	69 <b>Þ</b> ,797,1	1,155,144
SM						
JATOT	\$£1,08E,E8	18,009,093	<b>440,546,8</b>	181,844,27	690,852,071	888,687,76
Southeast District	0	199,089	0	199,089	199,089	0
Southwest District	0	906,882,8	0	90£'68Z'9	90£,682,3	0
Central District	0	ZS1,68S,8	0	Z21,68Z,3	251,685,8	0
North District	0	161,778	0	161,778	161,778	0
Boca Grande	0	189'9	0	188,8	188,8	0
0eel stino8	707,628,7	93,505	400,111,6	802,867,4	58,541,126	819,447,6S
Boca Grande 1990	3 <b>7</b> 1,788	879,7	59,924	314,896	974,239	£ <b>≯</b> £,639
Sanibel-Captiva 1990	870,7 <del>0</del> 1	6,554	0	Z03'63Z	922,328	₽09,229
Cape Coral-Pine Isl 1990	<b>⊅6</b> Z′8€6	12E,86S	138,504	111,860,1	160,786,8	0 <b>2</b> 6,085,8
San Carlos Park 1990	716,487,1E	764,188,1	902,772,8	841,685,82	595,281,09	₽12,E67,1E
East Lee County 1990	218,047,81	731,734,2	069'96Z	18,901,339	148,888,841	202,788,72
N. Ft. Myers-Alva 1990	4,451,063	\$20 <sup>4</sup> ,071	83,245	688,1⊊6,4	10,644,112	6,022,223
Ft. Myers 1990	911,701,1	678,67	FE3,8	796,671,1	164,971,E	₱9₱,999,r
SQAO						
NPACT FEES	CARRYOVERS	KEVENUES	EXPENDITURES	SECHE	BENERNES	EXPENDITURE
933 TO AN	HSVO	معادية الدو	320171013073	HSVO	1A101 * :	JATOT
	BJBAJIAVA			AVAICABLE	ner a rakar keraja arak 1970 da 1970 d	: ::::::::::::::::::::::::::::::::::::

Total Revenues equal cumulative impact fees and interest.

### LEE COUNTY PORT AUTHORITY

AS OF MAY 31, 2004

se County Airports	8,509,783	714,016,88	28,545,872	418,EE7, <del></del> ee	982'160'57	14,642,578	98£,88∂, <b>T</b>
				Company of the second	iav sakolionaax		

S OTY

REMAINING

		YEAR 2003	CAL	EI2				L YEAR 2004	408IH EISCY	
	PCT	TAUTOA.		BNDGEL			TOA	OTY JAUTDA	BNDGEL	BEAENNES ZIGNIEIC <del>V</del> NI
i- dan garbaychifibreedh	%89	10,225,439	-181-262-11	116,100,21	ekundanikus a giban milakus en es ses	0.19698949.0.00000.000	<b>%69</b>	9,912,183	۷09'697'۲۱	USET FEES
	% <i>L</i> 8	066'1//		048,068			%86	901,399	190'916	Rentals and Franchise Fees
	%8L	457,788,21		۲ <del>۰</del> ۱,09۱,02			%18	864,034,71	21,652,735	Concessions
		936,450	\$	Dollars	(Full Time)	<u></u>		dinoM sidT		
					(Part Time)	91				
		876,838	\$	Dollars	(Full Time)	797		Last Year		
					(Part Time)	13				

# **DRIVER EDUCATION SAFETY TRUST FUND**

AS OF MAY 31, 2004

BUDGETED	BUDGETED	YTD		YTD	REMAINING	
FUND BALANCES	REVENUES	REVENUES	APPROPRIATED	EXPENDITURES	APPROPRIATIONS	RESERVES
					Alfranduskundso een en	
93,586	192,025	122,653	250,000	80,315	169,685	35,611
			Payment Activity			
	P	ayee		Am	ount Paid	

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

20,000,000 FHLMC 1,875% 0 20,000,000 19,911,600 04-19-04 04-28-06 10,000,000 FFCB 1,550% (27,300) 9,972,700 9,825,000 04-06-04 01-05-06 20,000,000 TH.OTE 1,875% 121,875 20,121,875 19,900,000 03-02-04 11-30-05 20,000,000 FHLMC 2,300% 79,400 20,079,400 19,981,250 01-27-04 11-17-05 20,000,000 FHLMC 1,550% 0 20,000,000 19,862,500 03-20-04 11-30-05 20,000,000 FHLB 1,550% 0 20,000,000 19,862,500 03-23-04 08-23-05 20,000,000 FHLB 1,550% 0 20,000,000 19,862,500 03-23-04 08-23-05 20,000,000 FFCB 2,125% 141,000 20,141,000 19,981,250 03-16-04 08-26-05 20,000,000 FHLMC 1,550% 600 20,000,600 19,850,000 03-02-04 08-15-05 20,000,000 FHLMC 1,550% 600 20,000,600 19,850,000 03-02-04 08-15-05 20,000,000 FHLMC 1,550% 600 20,000,600 19,850,000 03-02-04 08-15-05 20,000,000 FHLMB 1,360% (6,000) 9,994,870 02-04-04 05-04-05 10,000,000 FHLMB 1,350% (6,000) 9,994,870 02-04-04 05-04-05 10,000,000 FHLMB 1,350% 0 20,000,000 19,912,500 02-04-04 05-04-05 10,000,000 FHLMB 1,265% (20,610) 9,979,390 9,981,250 05-12-04 04-29-05 10,000,000 FHLMB 1,245% 0 10,000,000 9,948,875 07-14-03 04-14-05 93,154,071 FLEX 6,950% 0 12,631,872 12,631,872 50-04-00 03-23-05 11,720,037 FLEX 6,950% 0 12,229,450 19,770,550 19,746,000 03-16-04 03-04-05 10,000,000 FHLMB 7,125% (59,850) 9,940,150 10,378,125 05-04-00 02-15-05 10,000,000 FHLMB 7,125% (59,850) 9,940,150 10,378,125 05-04-00 02-15-05 10,000,000 FHLMC 1,875% 130,640 20,106,400 20,001,873,180,000 11-10-04 10,000,000 FHLMC DN 1,350% (229,450) 19,770,550 19,746,000 03-16-04 03-04-05 10,000,000 FHLMB 7,125% (59,850) 9,940,150 10,378,125 05-04-00 02-15-05 10,000,000 FHLMC DN 1,350% (258,644) 19,741,464 335,748 07-09-02 02-15-05 10,000,000 FHLMC DN 1,350% (258,644) 19,743,822 19,846,000 11-16-03 12-16-04 12-30-04 10,000,000 FHLMC DN 1,350% (258,640) 19,773,3800 19,886,000 11-10-04 12-30-04 10,000,000 FHLMC DN 1,350% (258,640) 19,773,3800 1	OTAL T. REC.
20,000,000 FFCB 1,850% (110,000) 19,890,000 19,668,750 04-13-04 04-05-06 10,000,000 FFCB 1,750% (27,300) 9,972,700 9,825,000 04-06-04 01-05-06 20,000,000 T-NOTE 1,875% 121,875 20,121,875 19,900,000 03-02-04 11-30-05 20,000,000 FHLMC 2,300% 79,400 20,079,400 19,881,250 01-27-04 11-17-05 20,000,000 FHLB 1,550% 0 20,000,000 19,881,250 03-23 04 09-23-05 20,000,000 FHLB 1,550% 0 20,000,000 19,881,250 03-16-04 08-26-05 20,000,000 FFLB 2,125% 141,000 20,141,000 19,887,500 02-03-04 08-15-05 20,000,000 FHLB 1,450% 600 20,000,600 19,850,000 03-02-04 08-15-05 20,000,000 FHLB 1,450% 0 20,000,000 19,912,500 02-04-04 05-04-05 10,000,000 FHLB 1,450% (6,000) 9,994,000 9,946,875 04-07-04 05-04-05 10,000,000 FHLB 1,450% 0 20,000,000 19,900,000 05-25-04 04-29-05 20,000,000 FHLB 1,450% 0 20,000,000 19,900,000 05-25-04 04-29-05 10,000,000 FHLB 1,455% (20,610) 9,979,390 9,981,250 05-12-04 04-29-05 10,000,000 FHLB 1,455% (20,610) 9,979,390 9,981,250 05-12-04 04-29-05 10,000,000 FHLB 1,455% (20,610) 9,979,390 9,981,250 05-12-04 04-15-05 10,000,000 FHLB 1,245% 0 10,000,000 9,943,750 07-14-03 04-14-05 93,154,071 FLEX 6,950% 0 93,154,071 93,154,071 93,154,071 FLEX 6,950% 0 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 12,631,872 1	\$
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20,000,000         FHLB         1,500%         28,125         20,028,125         19,831,250         03-16-04         08-26-05           20,000,000         FFCB         2,125%         141,000         20,141,000         19,987,500         02-03-04         08-15-05           20,000,000         FHLB         1,500%         600         20,000,000         19,850,000         03-02-04         08-15-05           20,000,000         FHLB         1,450%         0         20,000,000         19,912,500         02-04-04         05-04-05           10,000,000         FNMA         1,360%         (6,000)         9,994,000         9,946,875         04-07-04         05-03-05           10,000,000         FNMA DN         1,860%         (175,150)         9,824,850         9,839,000         05-25-04         04-29-05           10,000,000         FHLB         1,625%         (20,610)         9,979,390         9,981,250         05-12-04         04-15-05           10,000,000         FHLB         1,625%         (20,610)         9,979,390         9,981,250         07-14-03         04-14-05           10,000,000         FHLB         1,625%         (20,610)         9,973,550         07-14-03         04-15-05           10,000,000         F	140,55
20,000,000         FHLB         1,500%         28,125         20,028,125         19,831,250         03-16-04         08-26-05           20,000,000         FFCB         2,125%         141,000         20,141,000         19,987,500         02-03-04         08-15-05           20,000,000         FHLMC         1,500%         600         20,000,000         19,850,000         03-02-04         08-15-05           20,000,000         FNLB         1,450%         0         20,000,000         19,912,500         02-04-04         05-04-05           10,000,000         FNMA         1,360%         (6,000)         9,994,000         9,946,875         04-07-04         05-03-05           10,000,000         FNMA DN         1,860%         (175,150)         9,824,850         9,839,000         05-25-04         04-29-05           10,000,000         FHLB         1,625%         (20,610)         9,979,390         9,981,250         05-12-04         04-15-05           10,000,000         FHLB         1,625%         (20,610)         9,979,390         9,981,250         05-12-04         04-14-05           10,000,000         FHLB         1,625%         (20,610)         9,979,390         9,981,250         07-14-03         04-14-05           1	
20,000,000         FFCB         2,125%         141,000         20,141,000         19,987,500         02-03-04         08-15-05           20,000,000         FHLMC         1.500%         600         20,000,000         19,850,000         03-02-04         08-15-05           20,000,000         FNMA         1.360%         (6,000)         9,994,000         19,912,500         02-04-04         05-04-05           10,000,000         FNMA DN         1.860%         (175,150)         9,824,850         9,839,000         05-25-04         04-29-05           20,000,000         FHLB         1.350%         0         20,000,000         19,900,000         04-06-04         04-29-05           10,000,000         FHLB         1.625%         (20,610)         9,979,390         9,981,250         05-12-04         04-15-05           10,000,000         FHLB         1.625%         (20,610)         9,979,390         9,991,250         05-12-04         04-15-05           10,000,000         FHLB         1.625%         (20,610)         9,979,390         9,991,250         07-14-03         04-14-05           93,154,071         FLEX         6,950%         0         12,631,872         12,631,872         03-30-00         03-23-05         14,227,112	
20,000,000         FHLMC         1.500%         600         20,000,600         19,850,000         03-02-04         08-15-05           20,000,000         FHLB         1.450%         0         20,000,000         19,912,500         02-04-04         05-04-05           10,000,000         FNMA         1.360%         (6,000)         9,994,000         9,946,875         04-07-04         05-03-05           10,000,000         FNMA DN         1.860%         (175,150)         9,824,850         9.839,000         05-25-04         04-29-05           20,000,000         FHLB         1.350%         0         20,000,000         19,900,000         04-06-04         04-29-05           10,000,000         FHLB         1.245%         0         10,000,000         9,943,750         05-12-04         04-15-05           10,000,000         FHLB         1.245%         0         10,000,000         9,943,750         07-14-03         04-14-05           93,154,071         FLEX         6,950%         0         12,631,872         12,631,872         03-30-00         03-23-05         12,631,872         12,631,872         03-30-00         03-23-05         12,720,037         1,720,037         FLEX         6,950%         0         1,720,037         1,720,037 <td>212,50</td>	212,50
20,000,000         FHLB         1,450%         0         20,000,000         19,912,500         02-04-04         05-04-05           10,000,000         FNMA         1,360%         (6,000)         9,994,000         9,946,875         04-07-04         05-03-05           10,000,000         FNMA DN         1,860%         (175,150)         9,824,850         9,839,000         05-25-04         04-29-05           20,000,000         FHLB         1,350%         0         20,000,000         19,900,000         04-66-04         04-29-05           10,000,000         FHLB         1,625%         (20,610)         9,979,390         9,981,250         05-12-04         04-15-05           10,000,000         FHLB         1,245%         0         10,000,000         9,943,750         07-14-03         04-14-05           93,154,071         FLEX         6,950%         0         12,631,872         12,631,872         03-30-00         03-23-05           14,227,112         FLEX         6,950%         0         12,631,872         13,200-0         03-23-05           1,720,037         FLEX         6,950%         0         17,20,037         13,730,037         03-30-00         03-23-05           1,720,037         FLEX         6,950%<	
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14,227,112 FLEX 6.950% 0 14,227,112 14,227,112 03-30-00 03-23-05 1,720,037 FLEX 6.950% 0 1,720,037 1,720,037 03-30-00 03-23-05 20,000,000 FNMA DN 1,170% (229,450) 19,770,550 19,746,000 03-16-04 03-04-05 10,000,000 FHLB 7,125% (59,850) 9.940,150 10,378,125 05-04-00 02-15-05 10,000,000 FNMA 7,125% (43,430) 9,956,570 10,378,125 05-04-00 02-15-05 49,466,993 FHLB 7,125% 92,009 49,559,002 51,337,463 03-23-00 02-15-05 19,073,708 FHLB 7,125% 35,477 19,109,185 19,794,933 03-23-00 02-15-05 6,998,469 FHLB 7,125% 13,017 7,011,486 7,263,099 03-23-00 02-15-05 340,830 FHLB 7,125% 634 341,464 353,718 07-09-02 02-15-05 20,000,000 FHLMC 1,875% 106,400 20,106,400 20,031,250 11-18-03 01-15-05 5,000,000 FHLMC N 1,350% (67,312) 4,932,688 4,958,000 01-06-04 12-30-04 20,000,000 FNMA 1,875% 136,600 20,136,600 20,037,500 09-16-03 12-15-04 20,000,000 FFCB DN 1,280% (258,844) 19,741,156 19,844,000 12-16-03 12-14-04 20,000,000 FNMA DN 1,360% (256,178) 19,743,822 19,854,000 11-06-03 12-02-04 20,000,000 FNMA DN 1,380% (259,133) 19,740,867 19,902,000 11-12-03 10-15-04 20,000,000 FNMA DN 1,380% (259,133) 19,740,867 19,902,000 11-12-03 10-15-04 20,000,000 FNMA DN 1,380% (259,133) 19,740,867 19,902,000 11-12-03 10-15-04 20,000,000 FNMA DN 1,380% (258,556) 19,771,444 19,948,000 09-04-03 08-27-04 20,000,000 FNMA DN 1,250% (244,444) 19,755,556 19,970,000 08-06-03 07-23-04 20,000,000 FNMA DN 1,250% (244,444) 19,755,556 19,970,000 08-06-03 07-23-04 20,000,000 FNMA DN 1,250% (244,444) 19,755,556 19,970,000 08-06-03 07-23-04 20,000,000 FNMA DN 1,250% (244,444) 19,755,556 19,970,000 07-29-03 06-25-04	6.377.17
1,720,037         FLEX         6,950%         0         1,720,037         1,720,037         03-30-00         03-23-05           20,000,000         FNMA DN         1,170%         (229,450)         19,770,550         19,746,000         03-16-04         03-04-05           10,000,000         FHLB         7,125%         (59,850)         9,940,150         10,378,125         05-04-00         02-15-05           10,000,000         FNMA         7,125%         (43,430)         9,956,570         10,378,125         05-04-00         02-15-05           49,466,993         FHLB         7,125%         92,009         49,559,002         51,337,463         03-23-00         02-15-05           19,073,708         FHLB         7,125%         35,477         19,109,185         19,794,933         03-23-00         02-15-05           6,998,469         FHLB         7,125%         13,017         7,011,486         7,263,099         03-23-00         02-15-05           340,830         FHLB         7,125%         634         341,464         353,718         07-09-02         02-15-05           5,000,000         FHLMC DN         1,350%         (67,312)         4,932,688         4,958,000         01-06-04         12-30-04           20,000,000	12,979,74
20,000,000         FNMA DN         1,170%         (229,450)         19,770,550         19,746,000         03-16-04         03-04-05           10,000,000         FHLB         7,125%         (59,850)         9,940,150         10,378,125         05-04-00         02-15-05           10,000,000         FNMA         7,125%         (43,430)         9,956,570         10,378,125         05-04-00         02-15-05           49,466,993         FHLB         7,125%         92,009         49,559,002         51,337,463         30-23-00         02-15-05           19,073,708         FHLB         7,125%         35,477         19,109,185         19,794,933         03-23-00         02-15-05           6,998,469         FHLB         7,125%         634         341,464         353,778         07-09-02         02-15-05           340,830         FHLMC         1,875%         106,400         20,166,400         20,031,250         11-18-03         01-15-05           5,000,000         FHLMC DN         1,350%         (67,312)         4,932,688         4,958,000         01-06-04         12-30-04           20,000,000         FNMA         1,875%         136,600         20,136,600         20,037,500         09-16-03         12-15-04           <	1,569,87
10,000,000 FHLB 7.125% (59,850) 9,940,150 10,376,125 05-04-00 02-15-05 10,000,000 FNMA 7.125% (43,430) 9,956,570 10,378,125 05-04-00 02-15-05 49,466,993 FHLB 7.125% 92,009 49,559,002 51,337,463 03-23-00 02-15-05 19,073,708 FHLB 7.125% 35,477 19,109,185 19,794,933 03-23-00 02-15-05 6,998,469 FHLB 7.125% 13,017 7,011,486 7,263,099 03-23-00 02-15-05 340,830 FHLB 7.125% 634 341,464 353,718 07-09-02 02-15-05 00,000,000 FHLMC 1.875% 106,400 20,106,400 20,001,250 11-18-03 01-15-05 5,000,000 FHLMC 1.875% 136,600 20,136,600 20,037,500 01-06-04 12-30-04 20,000,000 FNMA 1.875% 136,600 20,136,600 20,037,500 09-16-03 12-15-04 20,000,000 FFCB DN 1.280% (258,844) 19,741,156 19,844,000 12-16-03 12-14-04 20,000,000 FFCB DN 1.310% (256,178) 19,743,822 19,854,000 12-16-03 12-02-04 20,000,000 FFCB DN 1.380% (259,133) 19,740,867 19,902,000 11-02-03 11-01-04 20,000,000 FNMA DN 1.380% (259,133) 19,740,867 19,902,000 11-12-03 10-15-04 20,000,000 FNMA DN 1.380% (258,556) 19,741,444 19,948,000 09-04-03 08-27-04 20,000,000 FNMA DN 1.350% (244,444) 19,755,556 19,970,000 09-04-03 08-27-04 20,000,000 FNMA DN 1.250% (244,444) 19,755,556 19,970,000 09-04-03 08-27-04 20,000,000 FNMA DN 1.250% (244,444) 19,755,556 19,970,000 09-06-03 07-23-04 20,000,000 FNMA DN 1.090% (201,044) 19,798,956 19,988,000 07-29-03 06-25-04	1,308,01
10,000,000 FNMA 7.125% (43,430) 9,956,570 10,378,125 05-04-00 02-15-05 49,466,993 FHLB 7.125% 92,009 49,559,002 51,337,463 03-23-00 02-15-05 19,073,708 FHLB 7.125% 35,477 19,109,185 19,794,933 03-23-00 02-15-05 6,998,469 FHLB 7.125% 13,017 7,011,486 7,263,099 03-23-00 02-15-05 0340,830 FHLB 7.125% 634 341,464 353,718 07-09-02 02-15-05 00,000,000 FHLMC 1.875% 106,400 20,106,400 20,031,250 11-18-03 01-15-05 00,000,000 FHLMC DN 1.350% (67,312) 4,932,688 4,958,000 01-06-04 12-30-04 00,000,000 FFCB DN 1.280% (258,844) 19,741,156 19,844,000 12-16-03 12-14-04 00,000,000 FHLMC DN 1.310% (256,178) 19,743,822 19,854,000 12-16-03 12-14-04 00,000,000 FFCB DN 1.320% (256,178) 19,743,822 19,854,000 11-04-03 11-01-04 00,000,000 FROM DN 1.380% (259,133) 19,740,867 19,902,000 11-12-03 10-15-04 00,000,000 FNMA DN 1.380% (259,133) 19,740,867 19,902,000 11-12-03 10-15-04 00,000,000 FNMA DN 1.380% (258,556) 19,741,444 19,948,000 09-04-03 08-27-04 00,000,000 FNMA DN 1.250% (244,444) 19,755,556 19,741,444 19,948,000 09-04-03 08-27-04 00,000,000 FNMA DN 1.250% (244,444) 19,755,556 19,970,000 08-06-03 07-23-04 00,000,000 FNMA DN 1.250% (244,444) 19,755,556 19,970,000 08-06-03 07-23-04 00,000,000 FNMA DN 1.090% (241,044) 19,759,556 19,988,000 07-29-03 06-25-04	2,863,85
49,466,993         FHLB         7.125%         92,009         49,559,002         51,337,463         03-23-00         02-15-05           19,073,708         FHLB         7.125%         35,477         19,109,185         19,794,933         03-23-00         02-15-05           6,998,469         FHLB         7.125%         13,017         7,011,486         7,263,099         03-23-00         02-15-05           20,000,000         FHLB         7.125%         634         341,464         353,718         07-09-02         02-15-05           20,000,000         FHLMC         1.875%         106,400         20,106,400         20,031,250         11-18-03         01-15-05           5,000,000         FHLMC DN         1.350%         (67,312)         4,932,688         4,958,000         01-06-04         12-30-04           20,000,000         FNMA         1.875%         136,600         20,136,600         20,037,500         09-18-03         12-15-04           20,000,000         FFCB DN         1.280%         (258,844)         19,741,156         19,844,000         12-16-03         12-10-04           20,000,000         FFCB DN         1.320%         (266,200)         19,733,800         19,886,000         11-04-03         11-01-04	2,851,97
19,073,708 FHLB 7.125% 35,477 19,109,185 19,794,933 03-23-00 02-15-05 6,998,469 FHLB 7.125% 13,017 7,011,486 7,263,099 03-23-00 02-15-05 340,830 FHLB 7.125% 634 341,464 353,778 07-09-02 02-15-05 20,000,000 FHLMC 1,875% 106,400 20,106,400 20,31,250 11-18-03 01-15-05 5,000,000 FHLMC DN 1,350% (67,312) 4,932,688 4,958,000 01-06-04 12-30-04 20,000,000 FNMA 1,875% 136,600 20,136,600 20,037,500 09-16-03 12-15-04 20,000,000 FFCB DN 1,280% (258,844) 19,741,156 19,844,000 12-16-03 12-14-04 20,000,000 FFCB DN 1,310% (256,178) 19,743,822 19,854,000 12-16-03 12-02-04 20,000,000 FFCB DN 1,320% (266,200) 19,733,800 19,886,000 11-04-03 11-01-04 20,000,000 FNMA DN 1,380% (259,133) 19,740,867 19,902,000 11-12-03 10-15-04 20,000,000 FNMA DN 1,380% (259,133) 19,740,867 19,902,000 11-12-03 10-15-04 20,000,000 FNMA DN 1,380% (258,556) 19,741,444 19,948,000 09-04-03 08-27-04 20,000,000 FNMA DN 1,250% (244,444) 19,755,556 19,970,000 08-06-03 07-23-04 10,000,000 FNMA DN 1,090% (246,217) 9,953,783 9,989,600 07-29-03 06-25-04	14,166,62
6,998,469 FHLB 7.125% 13,017 7,011,486 7,263,099 03-23-00 02-15-05 340,830 FHLB 7.125% 634 341,464 353,718 07-09-02 02-15-05 20,000,000 FHLMC 1.875% 106,400 20,106,400 20,001,250 11-18-03 01-15-05 5,000,000 FHLMC DN 1.350% (67,312) 4,932,688 4,958,000 01-06-04 12-30-04 20,000,000 FNMA 1.875% 136,600 20,136,600 20,037,500 09-16-03 12-15-04 20,000,000 FFCB DN 1.280% (258,844) 19,741,156 19,844,000 12-16-03 12-14-04 20,000,000 FFCB DN 1.310% (256,178) 19,743,822 19,854,000 12-16-03 12-14-04 20,000,000 FFCB DN 1.320% (256,200) 19,733,800 19,886,000 11-04-03 11-01-04 20,000,000 FNMA DN 1.380% (259,133) 19,740,867 19,902,000 11-12-03 10-15-04 20,000,000 FNMA DN 1.380% (258,556) 19,741,444 19,948,000 09-04-03 08-27-04 20,000,000 FNMA DN 1.350% (244,444) 19,755,556 19,970,000 09-04-03 08-27-04 10,000,000 FNMA DN 1.250% (244,444) 19,755,783 9,989,600 07-29-03 06-25-04	5.462.43
340,830 FHLB 7.125% 634 341,464 353,718 07-09-02 02-15-05 20,000,000 FHLMC 1.875% 106,400 20,106,400 20,031,250 11-18-03 01-15-05 5,000,000 FHLMC DN 1.350% (67,312) 4,932,688 4,958,000 01-06-04 12-30-04 20,000,000 FNMA 1.875% 136,600 20,136,600 20,037,500 09-16-03 12-15-04 20,000,000 FFCB DN 1.280% (258,844) 19,741,156 19,844,000 12-16-03 12-15-04 20,000,000 FHLMC DN 1.310% (256,178) 19,743,822 19,854,000 12-16-03 12-02-04 20,000,000 FFCB DN 1.320% (266,200) 19,733,800 19,886,000 11-04-03 11-01-04 20,000,000 FNMA DN 1.380% (259,133) 19,740,867 19,902,000 11-12-03 10-15-04 20,000,000 FNMA DN 1.380% (259,133) 19,740,867 19,902,000 11-12-03 08-27-04 20,000,000 FNMA DN 1.250% (244,444) 19,755,556 19,970,000 09-04-03 08-27-04 20,000,000 FNMA DN 1.250% (244,444) 19,755,556 19,970,000 08-06-03 07-23-04 10,000,000 FNMA DN 1.090% (46,217) 9,953,783 9,989,600 01-13-04 07-08-04 20,000,000 FNMA DN 1.090% (201,044) 19,798,956 19,988,000 07-29-03 06-25-04	2,063,01
20,000,000         FHLMC         1,875%         106,400         20,106,400         20,031,250         11-18-03         01-15-05           5,000,000         FHLMC DN         1,350%         (67,312)         4,932,688         4,958,000         01-06-04         12-30-04           20,000,000         FNMA         1,875%         136,600         20,136,600         20,037,500         09-16-03         12-15-04           20,000,000         FFCB DN         1,280%         (258,844)         19,741,156         19,844,000         12-16-03         12-14-04           20,000,000         FHLMC DN         1,310%         (256,178)         19,743,822         19,854,000         12-16-03         12-02-04           20,000,000         FCB DN         1,320%         (266,200)         19,733,800         19,886,000         11-04-03         11-01-04           20,000,000         FNMA DN         1,380%         (259,133)         19,740,867         19,902,000         11-12-03         10-15-04           20,000,000         FNMA DN         1,300%         (258,556)         19,741,444         19,948,000         09-04-03         08-27-04           20,000,000         FNMA DN         1,250%         (244,444)         19,755,556         19,970,000         08-06-03         0	48.56
5,000,000         FHLMC DN         1.350%         (67,312)         4,932,688         4,953,000         01-06-04         12-30-04           20,000,000         FNMA         1.875%         136,600         20,136,600         20,037,500         09-16-03         12-15-04           20,000,000         FFCB DN         1.280%         (258,844)         19,741,156         19,844,000         12-16-03         12-14-04           20,000,000         FHLMC DN         1.310%         (256,178)         19,743,822         19,854,000         12-16-03         12-02-04           20,000,000         FFCB DN         1.320%         (266,200)         19,733,800         19,886,000         11-04-03         11-01-04           20,000,000         FNMA DN         1.380%         (259,133)         19,740,867         19,902,000         11-12-03         10-15-04           20,000,000         FNMA DN         1.300%         (258,556)         19,741,444         19,948,000         09-04-03         08-27-04           20,000,000         FNMA DN         1.250%         (244,444)         19,755,556         19,970,000         08-06-03         07-23-04           10,000,000         FNMA DN         1.090%         (46,217)         9,953,783         9,989,600         01-13-04 <td< td=""><td>187,50</td></td<>	187,50
20,000,000         FNMA         1.875%         136,600         20,136,600         20,037,500         09-16-03         12-15-04           20,000,000         FFCB DN         1.280%         (258,844)         19,741,156         19,844,000         12-16-03         12-14-04           20,000,000         FHLMC DN         1.310%         (256,178)         19,743,822         19,854,000         12-16-03         12-02-04           20,000,000         FFCB DN         1.320%         (266,200)         19,733,800         19,886,000         11-04-03         11-01-04           20,000,000         FNMA DN         1.380%         (259,133)         19,740,867         19,902,000         11-12-03         10-15-04           20,000,000         FNMA DN         1.300%         (258,556)         19,741,444         19,948,000         09-04-03         08-27-04           20,000,000         FNMA DN         1.250%         (244,444)         19,755,556         19,970,000         08-06-03         07-23-04           10,000,000         FSILL         0.940%         (46,217)         9,953,783         9,989,600         01-13-04         07-08-04           20,000,000         FNMA DN         1.090%         (201,044)         19,798,956         19,988,000         07-29-03 <t< td=""><td></td></t<>	
20,000,000         FFCB DN         1,280%         (258,844)         19,741,156         19,844,000         12-16-03         12-14-04           20,000,000         FHLMC DN         1,310%         (256,178)         19,743,822         19,854,000         12-16-03         12-02-04           20,000,000         FFCB DN         1,320%         (266,200)         19,733,800         19,886,000         11-04-03         11-01-04           20,000,000         FNMA DN         1,380%         (259,133)         19,740,867         19,902,000         11-12-03         10-15-04           20,000,000         FHLB DN         1,300%         (258,556)         19,741,444         19,948,000         09-04-03         08-27-04           20,000,000         FNMA DN         1,250%         (244,444)         19,755,556         19,970,000         08-06-03         07-23-04           10,000,000         T-BILL         0,940%         (46,217)         9,953,783         9,989,600         01-13-04         07-08-04           20,000,000         FNMA DN         1.090%         (201,044)         19,798,956         19,988,000         07-29-03         06-25-04	187,50
20,000,000 FHLMC DN 1.310% (256,178) 19,743,822 19,854,000 12-16-03 12-02-04 20,000,000 FFCB DN 1.320% (266,200) 19,733,800 19,886,000 11-04-03 11-01-04 20,000,000 FNMA DN 1.380% (259,133) 19,740,867 19,902,000 11-12-03 10-15-04 20,000,000 FNMA DN 1.300% (258,556) 19,741,444 19,948,000 09-04-03 08-27-04 20,000,000 FNMA DN 1.250% (244,444) 19,755,556 19,970,000 08-06-03 07-23-04 10,000,000 FNMA DN 1.000% (46,217) 9,953,783 9,989,600 01-13-04 07-08-04 20,000,000 FNMA DN 1.090% (201,044) 19,798,956 19,988,000 07-29-03 06-25-04	
20,000,000         FFCB DN         1 320%         (266,200)         19,733,800         19,886,000         11-04-03         11-01-04           20,000,000         FNMA DN         1 380%         (259,133)         19,740,867         19,902,000         11-12-03         10-15-04           20,000,000         FNMA DN         1,300%         (258,556)         19,741,444         19,948,000         09-04-03         08-27-04           20,000,000         FNMA DN         1,250%         (244,444)         19,755,556         19,970,000         08-06-03         07-23-04           10,000,000         T-BILL         0,940%         (46,217)         9,953,783         9,989,600         01-13-04         07-08-04           20,000,000         FNMA DN         1.090%         (201,044)         19,798,956         19,988,000         07-29-03         06-25-04	
20,000,000         FNMA DN         1.380%         (259,133)         19,740,867         19,902,000         11-12-03         10-15-04           20,000,000         FHLB DN         1.300%         (258,556)         19,741,444         19,948,000         09-04-03         08-27-04           20,000,000         FNMA DN         1.250%         (244,444)         19,755,556         19,970,000         08-06-03         07-23-04           10,000,000         T-BILL         0.940%         (46,217)         9,953,783         9,989,600         01-13-04         07-08-04           20,000,000         FNMA DN         1.090%         (201,044)         19,798,956         19,988,000         07-29-03         06-25-04	
20,000,000     FHLB DN     1,300%     (258,556)     19,741,444     19,948,000     09-04-03     08-27-04       20,000,000     FNMA DN     1,250%     (244,444)     19,755,556     19,970,000     08-06-03     07-23-04       10,000,000     T-BILL     0,940%     (46,217)     9,953,783     9,989,600     01-13-04     07-08-04       20,000,000     FNMA DN     1.090%     (201,044)     19,798,956     19,988,000     07-29-03     06-25-04	
10,000,000 T-BILL 0,940% (46,217) 9,953,783 9,989,600 01-13-04 07-08-04 20,000,000 FNMA DN 1,090% (201,044) 19,798,956 19,988,000 07-29-03 06-25-04	
20,000,000 FNMA DN 1.090% (201,044) 19,798,956 19,988,000 07-29-03 06-25-04	
120,000,000	
00 000 000 ENNA DN 1 2200/ (205 267) 10 704 632 10 998 000 08 06 03 10-04-04	
E0,000,000 1100,001 (220) (200,001)	00,695,87

# MATURED/SOLD INVESTMENTS DURING THE MONTH OF MAY 2004

FACE	TYPE	COUPON/	PREM/	PURCHASE	PURCH.	MATUR.	TOTAL
VALUE		DISC RATE	(DISC)	PRICE	DATE	DATE	INT. REC.
\$ 0				\$ 0			\$ 0

# SUMMARY OF ALL INVESTMENTS FOR THE MONTH OF MAY 2004

rates for these	e investments flu	ictuate daily.	At the	e end of t	he month th	ie SE	BA rate wa	as 1 21%					
	SBA 8	5TH/3RD			TER	м				οv	ERN	IIGHT	
	min	max			min	-	пах		17	nin		max	
Pool	\$231,228,164	- \$274,576,	566	\$532	,633,676 -	\$562	437,916		\$	0	-	\$ 0	
Port	\$ 83,970,352	- \$ 90,524,	278	\$	340,830 -	\$	340,830		\$	0	-	\$ 0	
Trustee	\$108,530,571	- \$113,842,	286	\$ 21	.308,379	\$ 21	363,575						
Debt Svc	\$ 33,211,903	- \$ 44,374,	328	\$ 15	,947,149 -	\$ 15	,947,149						
Reserve	\$ 833,976	-\$ 839	987	\$ 26	,072,177 -	\$ 26	.072,177						
Const	\$ 15,675,700	- \$ 16,373,	938	\$ 105	,785,943-	\$ 105	,785,943						
Non-Pooled	\$ 0	- \$	0	\$	0 -	\$	0						
Total Interest	\$5	24.027			\$1,413	787					\$ 0		

#### **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 State Board of Administration SBA FHLB O/N DISC Federal Home Loan Bank Overnight Discount Note Treasury Bill FHLMC Federal Home Loan Mortgage Corporation T-BILL EQM End of Month DN Discount Note O/N REPO Overnight Repurchase Agreement FLEX Flex Repo REPO Term Repurchase Agreement 5TH/3RD Fifth Thrid 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