

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

Blue Sheet No. 20030058

1. REQUESTED MOTION:

ACTION REQUESTED: Present for information purposes.

WHY ACTION IS NECESSARY: To provide interim reporting on selected funds and revenues of the Lee County Board of County Commissioners. Also included, in compliance with Florida Statute 218.415, Local Government Investment Policies, is the stated and fair market value of the investments managed by the Clerk's Office.

WHAT ACTION ACCOMPLISHES: The purpose of this report is to convey to you the financial status of selected significant funds of the Lee County Board of County Commissioners and the status of specific revenues as of the stated dates and the market value of the investments managed by the Clerk's Office on behalf of the Board.

2. DEPARTMENTAL CATEGORY:

C15B

3. MEETING DATE:

01-28-2003

4. AGENDA:

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

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

- STATUTE 218.415
- ORDINANCE
- ADMIN. CODE
- OTHER

6. REQUESTOR OF INFORMATION:

- A. COMMISSIONER
- B. DEPARTMENT CLERK OF CIRCUIT COURT
- C. DIVISION FINANCE/RECORDS DEPARTMENT

BY: DONNA G. HARN

7. BACKGROUND:

8. MANAGEMENT RECOMMENDATIONS:

9. RECOMMENDED APPROVAL:

A Department Director	B Purchasing or Contracts	C Human Resources	D Other	E County Attorney	F Budget Services				G County Manager
					OA	OM	Risk	GC	

10. COMMISSION ACTION:

- _____ APPROVED
- _____ DENIED
- _____ DEFERRED
- _____ OTHER

**LEE COUNTY, FLORIDA
FINANCIAL REPORT TO THE BOARD OF COUNTY COMMISSIONERS
FOR THE MONTH OF DECEMBER 2002**

This report conveys the financial status of selected significant funds and the status of specific revenues as of the stated date. Comments and explanations pages are presented to highlight this month's significant County activity. Items receiving comment are determined through analysis of the activity. For example, data this month is compared to last month and last year for the same reporting period.

SIGNIFICANT FUNDS AND LEE COUNTY PORT AUTHORITY:

Budgeted Fund Balances - Estimated excess resources from prior year.
 Appropriated - Adopted budget amount for Fiscal Year 2003 expenditures.
 YTD Expenditures - Amounts expended to date.
 Remaining Appropriations - Appropriations, less YTD Expenditures.
 Reserves - Adopted budget amounts set aside for reallocation by the Board as needed during the year to fund unexpected operations or events.

SIGNIFICANT REVENUES: 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. YTD Expenditures for all Fire Protection funds reflect distributions paid to the districts as opposed to expenditures made by the districts.

Available Cash Carryovers - Amount of assets greater than liabilities from prior year.
 Available Cash Balances - Amount of cash on hand less liabilities.

IMPACT FEES - BALANCE OF IMPACT FEE DEPOSITS/TOTAL REVENUES AND EXPENDITURES: Report represents an aging schedule of the impact fees on deposit. The columns show the actual fiscal year that the fees were collected and the unexpended balances as of December 31, 2002.

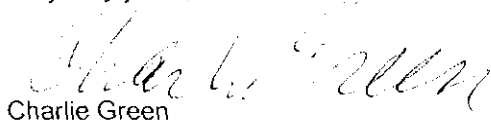
OTHER INFORMATION:

Interest Collected -	This Month	\$3,166,943*	YTD	\$ 9,920,146
	Last Year	\$3,870,432*	YTD	\$ 12,349,756
Payroll -	This Month	1,918 (Full-time) 346 (Part-time)	Dollars	\$ 9,481,429**
	Last Year	1,808 (Full-time) 309 (Part-time)	Dollars	\$ 5,649,584
Vendor Warrants/ACH -	This Month	2,907	Dollars	\$ 47,015,733
	Last Year	2,931	Dollars	\$ 21,044,169
Total Outstanding Bonded Debt -	This Month		\$1,092,758,661	
	Last Year		\$1,148,976,645	

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

** Three pay periods

Very truly yours,



Charlie Green
Clerk of the Circuit Court

CG/MS/ga

COMMENTS AND EXPLANATIONS

PAGE 1 (Significant Funds):

- a. General Fund – Budgeted Revenues and Appropriated increased due to revenue from the State of Florida Homeless Challenge Grant and an appropriation for indigent rent and utilities and other grants and aid. YTD Revenues increased due to \$62.7 million in Ad Valorem revenues received from the Tax Collector in December. YTD Expenditures increased due to the annual recording of internal billings for telephone, data processing, self-insurance, and administrative charges.
- b. MSTU – YTD Revenues increased due to \$9.3 million in Ad Valorem revenues received from the Tax Collector in December. YTD Expenditures increased due to the annual recording of internal billings for data processing, telephone, self-insurance, vehicle maintenance, and administrative charges.
- c. Tourist Development – YTD Expenditures increased due to the annual recording of internal billings for telephone, data processing, self-insurance, vehicle maintenance, and administrative charges.
- d. Transportation Trust – YTD Expenditures increased due to the annual recording of internal billings for telephone, self-insurance, vehicle maintenance, and administrative charges.
- e. Lee County Library – YTD Revenues increased due to \$20.7 million in Ad Valorem revenues received from the Tax Collector in December. YTD Expenditures increased due to annual recording of internal billings for telephone and data processing charges and the purchase of land for the Lakes Regional Library.
- f. Solid Waste System – YTD Revenues increased due to the receipt in December of \$16.7 million in user fees from the Tax Collector. YTD expenditures increased due to recording of October payments to facility operator, Covanta Lee and to recycling vendor.
- g. Water and Wastewater System – YTD Revenues increased due to the recording of October billing. YTD Expenditures increased due to the annual recording of internal billings for data processing, telephone, vehicle maintenance, self-insurance and administrative charges.
- h. Transit System – YTD Expenditures increased decreased due to the annual recording of internal billings for self-insurance and telephone charges.

PAGE 2 (Significant Revenues):

- a. Ad Valorem, General Fund and MSTU Fund and Solid Waste-User Fees and Ad Valorem Taxes – Fiscal Year 2003 YTD Actual is higher than Fiscal Year 2002 YTD Actual due to timing differences in the receipt of annual distributions of Ad Valorem taxes.
- b. Occupational Licenses – Fiscal year 2003 Budget for this revenue will be set up during the year-end budget carryover process.
- c. Solid Waste – Electric Utilities – Fiscal Year 2003 YTD Actual increased over the prior month due to recording the October Seminole Electric payment in December.
- d. Water and Wastewater System – Water Operating and Wastewater Operating – Fiscal Year 2003 YTD Actual increased due to recording of October billing in December.

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

- a. Fire Protection – All Districts except Bonita 1990, Airport, and Burnt Store 1996 – YTD Expenditures are negative due to Fiscal Year 2002 accruals being reversed in Fiscal Year 2003 prior to the expenditure being recorded.
- b. Fire Protection – Estero 1990 – YTD Revenues decreased due to road impact fee refunds.

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

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

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

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

PAGE 5 (Port Authority):

- a. Significant Revenues – User Fees – Fiscal Year 2003 YTD Actual increased from the previous month due to a timing difference in the recording of gate area charges, baggage claim charges, and landing fees.

LEE COUNTY, FLORIDA
SIGNIFICANT FUNDS

AS OF DECEMBER 31, 2002

<u>SIGNIFICANT FUNDS</u>	<u>BUDGETED FUND BALANCES</u>	<u>BUDGETED REVENUES</u>	<u>YTD REVENUES</u>	<u>APPROPRIATED</u>	<u>YTD EXPENDITURES</u>	<u>REMAINING APPROPRIATIONS</u>	<u>RESERVES</u>
GENERAL FUND	76,765,583	235,163,496	129,163,292	259,463,405	88,208,144	171,255,261	52,465,674
MSTU	40,950,616	37,673,936	18,620,435	40,419,826	6,054,446	34,365,380	38,204,726
TOURIST DEVELOPMENT	4,296,363	12,732,554	1,355,299	13,413,307	1,750,601	11,662,706	3,615,610
TRANSPORTATION TRUST	3,298,599	21,997,035	1,594,713	25,032,991	4,988,599	20,044,392	262,643
LEE COUNTY LIBRARY	23,598,406	32,668,438	24,272,004	43,572,864	8,109,882	35,462,982	12,693,980
SOLID WASTE	70,505,715	73,775,565	24,694,306	84,498,910	7,000,678	77,498,232	59,782,370
WATER AND WASTEWATER SYSTEM	17,231,067	45,606,413	3,466,489	59,307,320	8,485,739	50,821,581	3,530,160
TRANSPORTATION FACILITIES							
Sanibel Bridge	54,698	7,277,900	1,705,296	7,267,067	694,503	6,572,564	65,531
Cape Coral Bridge	56,016	12,026,600	3,384,715	12,009,250	2,601,146	9,408,104	73,366
Midpoint Memorial Bridge	55,867	11,617,000	3,452,489	11,600,532	2,291,563	9,308,969	72,335
TRANSIT SYSTEM	2,177,278	10,584,135	2,619,738	10,925,452	2,242,770	8,682,682	1,835,961

LEE COUNTY, FLORIDA
SIGNIFICANT REVENUES

AS OF DECEMBER 31, 2002

SIGNIFICANT REVENUES	FISCAL YEAR 2003			FISCAL YEAR 2002		
	BUDGET	YTD ACTUAL	PCT	BUDGET	YTD ACTUAL	PCT
GOVERNMENTAL FUNDS						
Ad Valorem, General Fund	151,661,367	115,532,632	76%	130,823,383	68,304,145	52%
Ad Valorem, MSTU Fund	21,425,987	18,587,724	87%	18,397,472	9,600,887	52%
Sales Tax 1/2 Cent	32,121,625	4,879,448	15%	30,725,761	4,551,944	15%
State Revenue Sharing	9,679,654	2,380,130	25%	9,171,382	2,320,406	25%
Constitutional Gas Tax	4,010,679	793,758	20%	3,828,000	769,128	20%
Local Option Gas Tax	7,688,826	1,232,526	16%	7,129,038	1,151,035	16%
5 Cent Gas Tax (1/94)	6,153,246	901,115	15%	5,476,490	839,273	15%
Tourist Tax	11,800,000	1,426,540	12%	12,212,000	1,322,392	11%
9th Cent Gas Tax	2,672,130	429,351	16%	2,665,000	397,356	15%
7th Cent Gas Tax	2,083,576	355,942	17%	2,068,000	335,827	16%
Racing Tax	223,250	0	0%	223,250	0	0%
Building Permit Fees	3,181,360	857,836	27%	3,067,448	991,298	32%
Fines/Forfeitures	2,340,000	397,607	17%	2,050,000	399,875	20%
Occupational Licenses	500,000	114,309	23%	0	124,490	
SOLID WASTE						
User Fees	42,395,569	21,417,828	51%	42,788,682	17,117,855	40%
Ad Valorem Taxes	1,865,266	1,436,604	77%	1,866,913	1,099,162	59%
Electric Utilities	6,477,071	588,770	9%	6,121,058	394,824	6%
LEE TRANSIT SYSTEM						
Fares, Charters, & Advertisements	1,437,614	320,116	22%	1,527,050	272,943	18%
TRANSPORTATION FACILITIES						
Sanibel	7,219,000	1,760,465	24%	6,501,300	1,725,279	27%
Cape Coral	11,938,000	3,402,576	29%	11,476,006	3,255,566	28%
Midpoint Memorial	11,544,000	3,472,018	30%	10,964,944	3,352,767	31%
SPORTS COMPLEX						
Rentals, etc.	330,000	18,467	6%	335,000	18,396	5%
WATER AND WASTEWATER SYSTEM						
Water Operating	13,875,000	1,884,476		12,500,000	1,677,940	
Wastewater Operating	13,719,600	1,794,153		12,360,000	1,614,503	
	<u>27,594,600</u>	<u>3,678,629</u>	13%	<u>24,860,000</u>	<u>3,292,443</u>	13%

LEE COUNTY, FLORIDA
IMPACT FEE FUNDS
AS OF DECEMBER 31, 2002

IMPACT FEES	AVAILABLE CASH CARRYOVERS	YTD REVENUES	YTD EXPENDITURES	AVAILABLE CASH BALANCES
FIRE PROTECTION				
Bayshore 1990	0	3,250	(28)	3,278
Bonita 1990	0	0	0	0
Estero 1990	0	16,683	(9,369)	26,052
Ft. Myers Beach 1990	0	1,557	(57)	1,614
Iona 1990	0	118,330	(22,390)	140,720
Airport	0	(18,705)	0	(18,705)
Lehigh Acres 1990	0	89,355	(11,366)	100,721
Pine Island 1990	0	17,108	(1,724)	18,832
North Ft. Myers 1990	0	12,856	(842)	13,698
San Carlos 1990	0	42,859	(6,765)	49,624
South Trail 1990	0	66,394	(7,268)	73,662
Burnt Store 1996	0	222	0	222
Tice 1996	0	16,229	(5,258)	21,487
Alva 2000	(3,314)	5,604	(577)	2,867
Captiva 2000	0	(2)	(7)	5
Ft. Myers Shores 2000	3,314	8,355	(8,542)	20,211
TOTAL	0	380,095	(74,193)	454,288
ROADS				
Ft. Myers 1990	703,409	41,382	5,159	739,632
N. Ft. Myers-Alva 1990	3,578,160	188,652	0	3,766,812
East Lee County 1990	12,562,994	1,256,280	498,633	13,320,641
San Carlos Park 1990	28,869,055	1,350,826	73,450	30,146,431
Cape Coral-Pine Isl 1990	959,126	98,133	73,232	984,027
Sanibel-Captiva 1990	165,786	17,212	0	182,998
Boca Grande 1990	421,097	7,843	19,904	409,036
Bonita 1990	10,668,574	57,165	246,557	10,479,182
TOTAL	57,928,201	3,017,493	916,935	60,028,759

LEE COUNTY, FLORIDA
IMPACT FEE FUNDS
AS OF DECEMBER 31, 2002

IMPACT FEES	AVAILABLE CASH CARRYOVERS	YTD REVENUES	YTD EXPENDITURES	AVAILABLE CASH BALANCES
EMS				
County Wide 1990	744,532	65,170	100,000	709,702
City of Bonita Springs 2000	52,683	3,112	0	55,795
TOTAL	797,215	68,282	100,000	765,497
REGIONAL PARKS				
Regional Parks 1990	3,188,395	630,346	1,194,237	2,624,504
TOTAL	3,188,395	630,346	1,194,237	2,624,504
COMMUNITY PARKS				
Ft. Myers 1990	22,850	4,429	0	27,279
N. Ft. Myers-Alva 1990	102,478	40,640	0	143,118
East Lee County 1990	1,191,329	195,894	21,042	1,366,181
S. Ft. Myers-San Carlos 1990	3,650,870	451,226	2,569,149	1,532,947
Cape Coral-Pine Isl 1990	275,997	21,100	0	297,097
Sanibel-Captiva 1990	81,295	4,721	0	86,016
Boca Grande 1990	178,084	2,256	0	180,340
Bonita 1990	3,768,462	139,474	37,665	3,870,271
Gateway 1996	(2,902)	15,094	0	12,192
TOTAL	9,268,463	874,834	2,627,856	7,515,441
SCHOOLS				
East Zone	2,184,891	601,453	0	2,786,344
West Zone	4,077,039	2,316,975	0	6,394,014
South Zone	4,752,330	1,775,185	0	6,527,515
TOTAL	11,014,260	4,693,613	0	15,707,873

LEE COUNTY, FLORIDA
IMPACT FEES
**BALANCE OF IMPACT FEE DEPOSITS/
TOTAL REVENUES AND EXPENDITURES***
AS OF DECEMBER 31, 2002

IMPACT FEES								TOTAL	TOTAL	
	1997	1998	1999	2000	2001	2002	2003	REVENUES	EXPENDITURES	
ROADS										
Ft. Myers 1990					17,778	213,162	40,212	271,152	2,727,577	1,985,234
N. Ft. Myers-Alva 1990					163,026	773,589	182,686	1,119,301	9,693,188	5,911,998
East Lee County 1990					2,710,236	5,064,701	1,234,549	9,009,486	38,644,746	25,057,288
San Carlos Park 1990	75,194	2,074,602	2,876,688	5,385,024	4,991,321	4,896,707	1,303,066	21,602,602	51,282,914	21,046,994
Cape Coral-Pine Isl 1990					2,857	348,546	96,605	448,008	5,504,891	4,517,344
Sanibel-Captiva 1990									795,328	610,415
Boca Grande 1990			49,125	74,979	34,404	14,560	7,308	180,376	931,213	519,371
Bonita 1990			2,796,490	1,597,586	443,896	453,509	40,292	5,331,773	28,194,070	17,341,370
TOTAL	75,194	2,074,602	5,722,303	7,057,589	8,363,518	11,764,774	2,904,718	37,962,698	137,773,927	76,990,014
SCHOOLS										
East Zone						2,185,169	597,231	2,782,400	2,786,622	
West Zone						4,079,782	2,307,866	6,387,648	6,396,767	
South Zone						4,752,868	1,765,363	6,518,231	6,528,053	
						11,017,819	4,670,460	15,688,279	15,711,432	0

* Total Revenues equals impact fees and interest

* Prior to Fiscal Year 2002, Total Expenditures included 2.3% administration fee

Note: There are no impact fee deposit balances for the Fire Protection Districts held by the County.

Roads Impact Fees for the Town of Ft. Myers Beach 1998 and City of Bonita Springs 2000 are no longer on this report. They have been determined to be agency funds and amounts collected are not revenues to the County.

LEE COUNTY, FLORIDA

IMPACT FEES

**BALANCE OF IMPACT FEE DEPOSITS/
TOTAL REVENUES AND EXPENDITURES*
AS OF DECEMBER 31, 2002**

IMPACT FEES								TOTAL	TOTAL	
	1997	1998	1999	2000	2001	2002	2003	REVENUES	EXPENDITURES	
EMS										
County Wide 1990				90,395	133,173	216,115	64,001	503,684	1,371,239	659,734
City of Bonita Springs 2000				14,457	11,469	23,757	3,024	52,707	56,656	802
TOTAL	<u>0</u>	<u>0</u>	<u>0</u>	<u>104,852</u>	<u>144,642</u>	<u>239,872</u>	<u>67,025</u>	<u>556,391</u>	<u>1,427,895</u>	<u>660,536</u>
REGIONAL PARKS										
Regional Parks 1990							537,218	537,218	18,647,600	15,963,318
TOTAL	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>537,218</u>	<u>537,218</u>	<u>18,647,600</u>	<u>15,963,318</u>
COMMUNITY PARKS										
Ft. Myers 1990					1,971	18,219	4,388	24,578	147,104	119,743
North Ft. Myers-Alva 1990									1,974,867	1,830,517
East Lee County 1990						690,193	193,749	883,942	6,718,673	5,191,213
S. Ft. Myers-San Carlos 1990						150,783	446,926	597,709	10,251,182	8,712,592
Cape Coral-Pine Isl. 1990					33,604	89,310	20,620	143,534	1,709,811	1,411,775
Sanibel-Captiva 1990			10,101	9,911	15,883	19,094	4,585	59,574	159,384	73,106
Boca Grande 1990	31,456	34,327	24,170	25,886	8,455	3,916	1,965	130,175	270,730	89,652
Bonita 1990			346,571	1,115,417	920,330	687,073	133,197	3,202,588	8,408,735	4,529,088
Gateway 1996					28,326	55,910	15,065	99,301	1,123,504	1,268,309
TOTAL	<u>31,456</u>	<u>34,327</u>	<u>380,842</u>	<u>1,151,214</u>	<u>1,008,569</u>	<u>1,714,498</u>	<u>820,495</u>	<u>5,141,401</u>	<u>30,764,090</u>	<u>23,225,995</u>

* Total Revenues equals impact fees and interest

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

Note: Regional Parks and Community Park Impact Fees for the Town of Ft. Myers Beach 1998 and City of Bonita Springs 2000 are no longer on this report. They have been determined to be agency funds and amounts collected are not revenues to the County.

LEE COUNTY, FLORIDA
LEE COUNTY PORT AUTHORITY
 AS OF DECEMBER 31, 2002

<u>SIGNIFICANT FUNDS</u>	<u>BUDGETED FUND BALANCE</u>	<u>BUDGETED REVENUES</u>	<u>YTD REVENUES</u>	<u>APPROPRIATED</u>	<u>YTD EXPENDITURES</u>	<u>REMAINING APPROPRIATIONS</u>	<u>RESERVES</u>
Lee County Airports	7,888,165	38,689,080	5,672,448	39,661,422	7,182,163	32,479,259	6,915,823

<u>SIGNIFICANT REVENUES</u>	<u>FISCAL YEAR 2003</u>			<u>FISCAL YEAR 2002</u>		
	<u>BUDGET</u>	<u>YTD ACTUAL</u>	<u>PCT</u>	<u>BUDGET</u>	<u>YTD ACTUAL</u>	<u>PCT</u>
User Fees	15,001,311	2,737,926	18%	14,632,045	2,464,500	17%
Rentals and Franchise Fees	890,840	195,752	22%	745,799	158,298	21%
Concessions	20,160,147	2,654,969	13%	20,122,602	2,168,684	11%

This Month	254	(Full-time)	Dollars	\$	981,337	*
	13	(Part-time)				
Last Year	247	(Full-time)	Dollars	\$	928,932	*
	10	(Part-time)				

* Includes annual Paid Time Off buy-back

LEE COUNTY BOARD OF COUNTY COMMISSIONERS
GOVERNMENT BILLS, NOTES AND BONDS
FOR THE MONTH OF DECEMBER 2002

	FACE VALUE	TYPE	COUPON/ DISC RATE	PREM/ (DISC)	PURCHASE PRICE	MKT VALUE @ EOM	PURCH. DATE	MATUR. DATE	TOTAL INT. REC.
a	\$ 5,000,000	FHLB	7.250%	\$ 0	\$ 5,000,000	\$ 5,085,938	04-14-00	04-14-05	\$ 906,250
d	194,672,934	FLEX	6.950%	0	194,672,934	194,672,934	03-30-00	03-23-05	33,839,831
d	26,454,396	FLEX	6.950%	0	26,454,396	26,454,396	03-30-00	03-23-05	4,306,566
c	36,970,070	FLEX	6.950%	0	36,970,070	36,970,070	03-30-00	03-23-05	9,924,392
c	4,471,074	FLEX	6.950%	0	4,471,074	4,471,074	03-30-00	03-23-05	1,200,387
a	10,000,000	FHLB	2.600%	0	10,000,000	10,015,625	11-25-02	02-25-05	0
a	10,000,000	FHLB	7.125%	(59,850)	9,940,150	11,084,375	05-04-00	02-15-05	1,795,104
a	10,000,000	FNMA	7.125%	(43,430)	9,956,570	11,090,625	05-04-00	02-15-05	1,783,229
a	49,466,993	FHLB	7.125%	92,009	49,559,002	54,831,070	03-23-00	02-15-05	8,879,840
f	19,073,708	FHLB	7.125%	35,477	19,109,185	21,142,013	03-23-00	02-15-05	3,423,930
f	6,998,469	FHLB	7.125%	13,017	7,011,486	7,757,365	03-23-00	02-15-05	1,315,052
g	340,830	FHLB	7.125%	634	341,464	377,789	07-09-02	02-15-05	12,142
a	5,000,000	FNMA	2.500%	0	5,000,000	5,012,500	12-13-02	12-13-04	0
a	5,000,000	FNMA	2.500%	0	5,000,000	5,012,500	12-13-02	12-13-04	0
a	10,000,000	FNMA	2.345%	0	10,000,000	10,043,750	11-26-02	11-26-04	0
a	7,110,000	FHLB	2.350%	0	7,110,000	7,118,888	11-26-02	11-26-04	0
a	10,000,000	FNMA	2.500%	(5,000)	9,995,000	10,006,250	10-21-02	10-21-04	0
a	10,000,000	FFCB	2.450%	(1,500)	9,998,500	10,000,000	10-02-02	07-02-04	0
a	10,000,000	FNMA	3.550%	127,000	10,127,000	10,093,750	09-10-02	06-11-04	177,500
a	10,000,000	FNMA	3.900%	147,900	10,147,900	10,081,250	07-25-02	04-29-04	195,000
a	3,000,000	FHLMC	3.390%	25,110	3,025,110	3,006,420	07-16-02	02-11-04	50,850
a	20,000,000	FHLMC	7.000%	(76,800)	19,923,200	20,137,500	05-04-00	02-15-03	3,488,333
a	11,000,000	FHLB DN	2.100%	(229,075)	10,770,925	10,770,925	01-10-02	01-02-03	0
a	9,000,000	FHLB DN	2.100%	(187,425)	8,812,575	8,812,575	01-10-02	01-02-03	0
	<u>\$ 483,558,474</u>			<u>\$ (161,933)</u>	<u>\$ 483,396,541</u>	<u>\$ 494,049,582</u>			<u>\$ 71,298,406</u>

MATURED/SOLD INVESTMENTS DURING THE
MONTH OF DECEMBER 2002

	FACE VALUE	TYPE	COUPON/ DISC RATE	PREM/ (DISC)	PURCHASE PRICE	PURCH. DATE	MATUR. DATE	TOTAL INT. REC.
a	\$ 10,000,000	FHLB	2.630%	\$ 0	\$ 10,000,000	09-17-02	12-17-02	\$ 65,750
a	9,000,000	FFCB	2.700%	12,240	9,012,240	10-01-02	12-27-02	60,750
a	10,000,000	FHLB	2.500%	0	10,000,000	09-30-02	12-30-02	62,500
a	5,000,000	FNMA	4.050%	48,438	5,048,438	07-16-02	12-30-02	101,250
	<u>\$ 34,000,000</u>			<u>\$60,678</u>	<u>\$ 34,060,678</u>			<u>\$ 290,250</u>

SUMMARY OF ALL INVESTMENTS FOR THE
MONTH OF DECEMBER 2002

SBA and O/N investment amounts have variable interest rates from 1.61% - 1.80%. The balances and interest rates for these investments fluctuate daily. At the end of the month the SBA rate was 1.62%.

	SBA		TERM		OVERNIGHT	
	min	max	min	max	min	max
Pool	\$320,969,960	- \$539,593,720	\$194,365,931	- \$228,426,609	\$ 0	- \$ 0
Port	\$ 60,852,089	- \$ 66,890,255	\$ 340,830	- \$ 340,830	\$ 0	- \$ 0
Trustee	\$ 5,168,440	- \$ 5,398,876	\$ 95,023,034	- \$ 97,729,164		
Debt Svc	\$ 23,695,388	- \$ 28,076,041	\$ 41,441,144	- \$ 41,441,144		
Reserve	\$ 884,691	- \$ 884,691	\$ 26,072,177	- \$ 26,072,177		
Const	\$ 8,483,615	- \$ 9,326,369	\$221,127,330	- \$ 223,959,974		
Non Pooled	\$ 0	- \$ 0	\$ 0	- \$ 0		
Total Interest		\$714,176		\$2,452,767		\$ 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	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		

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

MEMORANDUM

CHARLIE GREEN CLERK OF CIRCUIT COURT
FINANCE AND RECORDS DEPARTMENT

335-2300

TO: Donna Harn, Director
Finance/Records Department

DATE: December 31, 2002

FROM: Terry Mallow, Manager 
General Accounting Office

RE: Interest payments- FY 2002

Pursuant to the Prompt Payment Act, (Chapter 218.78, Florida Statutes) the Clerk shall, during December of each year, report to the County governing authority the number of interest payments made to vendors and the total amount of such payment made during the preceding year. Please be advised that there were no interest payments made during fiscal year 2002. Thank you.

TSM/repts