

4156

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

**Blue Sheet No. 20060665**

**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, 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 #**

C15B

**3. MEETING DATE:**

05-30-2006

**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 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

Lee County, Florida  
**FINANCIAL REPORT TO THE BOARD OF COUNTY COMMISSIONERS**  
For the Month of April 2006

This report contains significant financial data for the stated period, which may be of interest to the Board of County Commissioners (BOCC) and the citizens of Lee County. Comments on variances, which meet a predetermined threshold, are provided for reserves, revenues and expenditures. This report is prepared and reviewed by the Lee County Clerk of Court, General Accounting Office, Finance and Records Department.

**Significant Statistical Data (pages 2 - 3)**

These pages show data collected throughout the Finance Department for the reported month of the current and prior year, current year-to-date, and prior year-to-date. Items reported are interest collected, total outstanding bonded debt, interest and principal paid, total dollars paid and the number of processed invoices, and payroll totals and the number of employees. Graphs accompany the statistical data for a visual picture.

**Significant Funds-Cash and Reserves (page 4)**

This page shows by fund the cash and investments balance at the end of the reported month, original budgeted reserves, prior month budgeted reserve balance, current month budgeted reserve balance, and a month-to-month comparison (variance) on budgeted reserves. A distinction is made between governmental and business-type activities. Comments are made on any increase (decrease) in budgeted reserves from the prior month to the current month.

**Significant Revenues (page 5)**

This page shows budgeted revenues by revenue source for current year and prior year, current year-to-date actual, prior year-to-date actual, percent of actual-to-budget variance for current year and prior year, and a variance on the change from prior year-to-date to current year-to-date. A distinction is made between governmental and business-type activities. Comments are based on a variance of at least 15% and \$500,000, up or down.

**Expenditures By Significant Department (page 6)**

This page shows the adopted operating budget by department, amended operating budget year-to-date, year-to-date operating expenditures for current and prior year. The variance is based on the change from prior to current year-to-date expenditures. A distinction is made between governmental and business-type activities. Comments are based on a variance of at least 15% and \$500,000, 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. This report is updated annually for selected projects and funding sources.

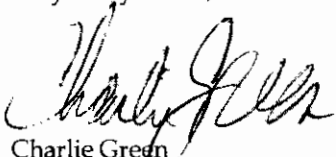
**Driver Education Safety Trust Fund (page 8)**

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 is 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

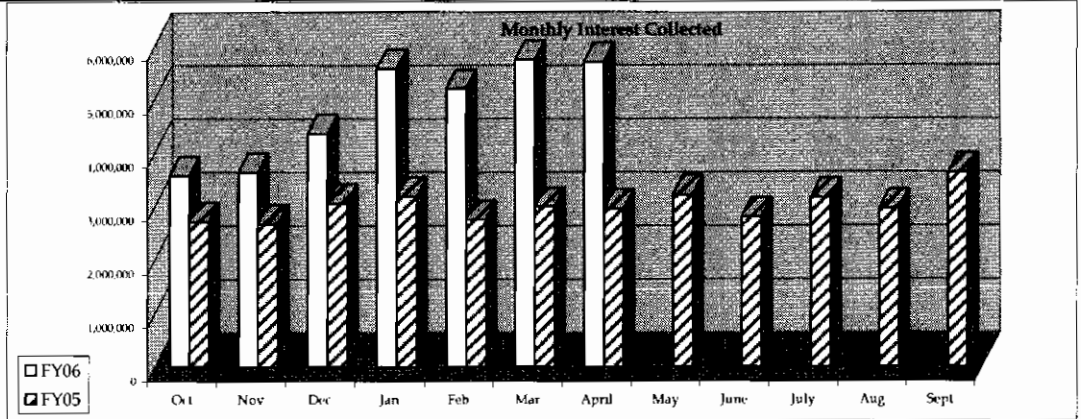
Lee County, Florida  
**SIGNIFICANT STATISTICAL DATA**  
 For the period covering Fiscal Years 2006 and 2005

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

**Interest Collected**

**FY06**  
 April \$5,706,991  
 Year-To-Date \$33,796,776

**FY05**  
 April \$2,952,606  
 Year-To-Date \$20,314,679

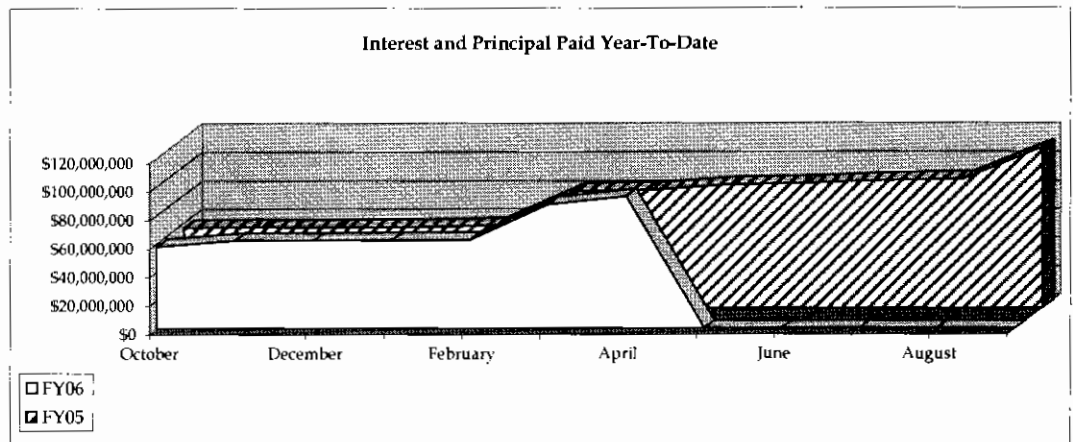


FY 2006 interest increased over the prior year due to higher interest rates.

**Interest and Principal Paid**

**FY06**  
 April Interest \$210,616  
 Interest YTD \$43,727,685  
 April Principal \$5,388,794  
 Principal YTD \$48,702,428  
**April Paid \$5,599,410**  
**YTD Paid \$92,430,113**

**FY05**  
 April Interest \$532,320  
 Interest YTD \$42,982,386  
 April Principal \$333,833  
 Principal YTD \$40,286,403  
**April Paid \$866,153**  
**YTD Paid \$83,268,789**

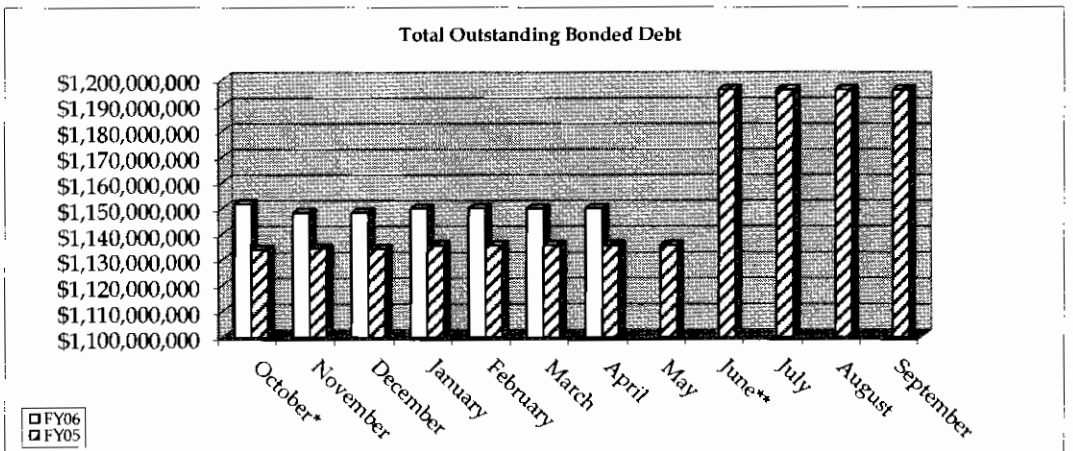


FY 2006 principal is higher due to a \$4 million payment on Commercial Paper Draw A-19-1.

**Total Outstanding Bonded Debt**

**FY06**  
 April \$1,149,769,496

**FY05**  
 April \$1,135,460,048



\*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

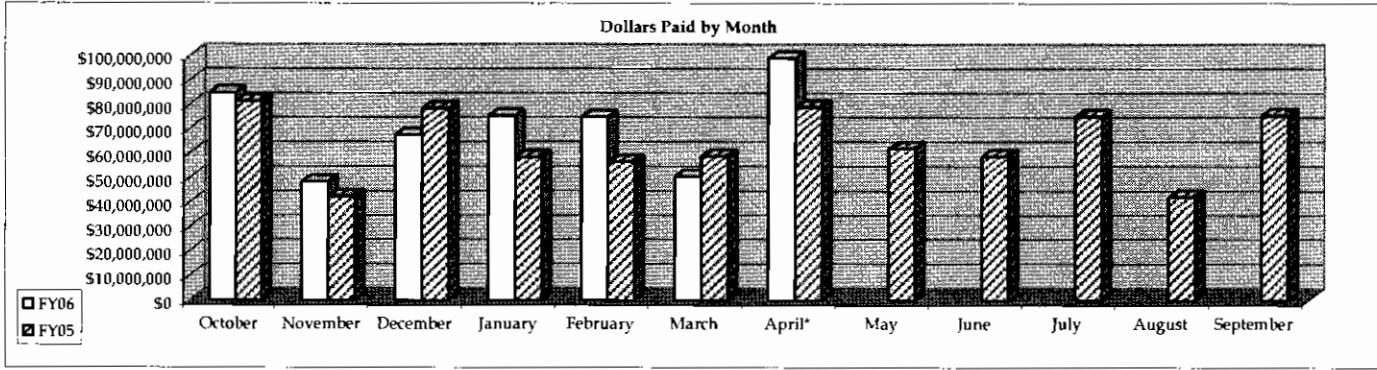
Lee County, Florida  
SIGNIFICANT STATISTICAL DATA

For the period covering Fiscal Years 2006 and 2005

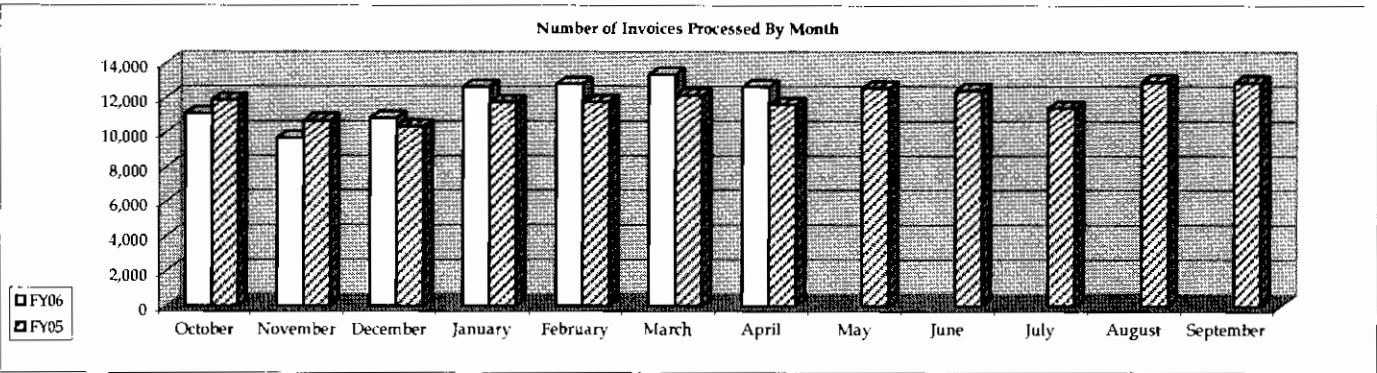
Prior year data covers October through September - Current year data covers October through current reporting period

**Vendor Dollars/Invoices - BOCC and Port Authority**

	FY06-April			FY05-April		
	BOCC	Port	Total	BOCC	Port	Total
Invoices Processed	11,700	960	12,660	10,627	1,006	11,633
Dollars Paid	\$89,834,061	\$9,188,921	\$99,022,982	\$65,519,959	\$13,409,644	\$78,929,603

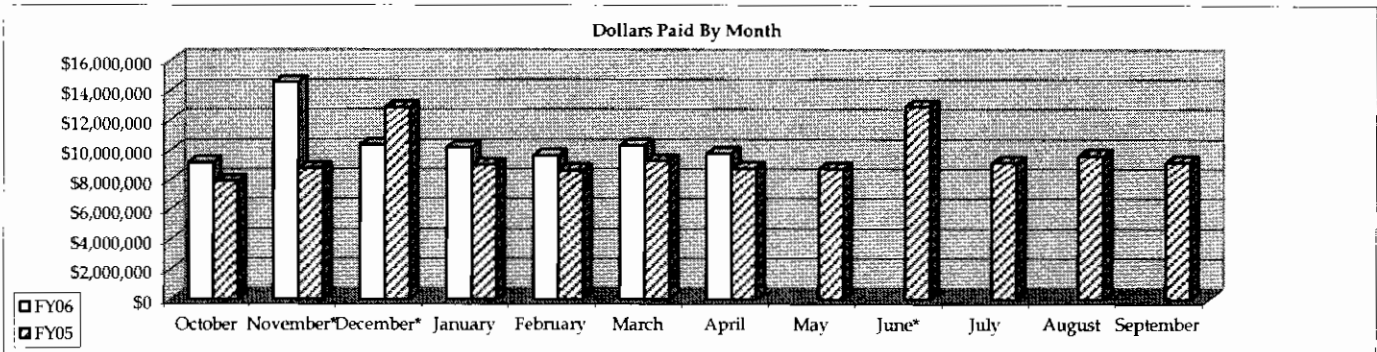


\*FY 2006 increased due to the land acquisition for the Estero Parkway Extension project.



**Payroll - BOCC and Port Authority**

	FY06-April			FY05-April		
	BOCC	Port	Total	BOCC	Port	Total
Full-Time Employees	2,370	317	2,687	2,244	298	2,542
Part-Time Employees	423	12	435	337	14	351
Payroll Total	\$8,539,706	\$1,233,571	\$9,773,277	\$7,687,662	\$1,083,639	\$8,771,301



\*Includes three pay periods

Lee County, Florida  
**SIGNIFICANT FUNDS - CASH AND RESERVES**  
As of April 30, 2006  
(in dollars)

	Cash and Investments	Original Budgeted Reserves	Prior Month Budgeted Reserves Balance	Current Month Budgeted Reserves Balance	Increase (Decrease) from Prior Month
<b>GOVERNMENTAL ACTIVITIES</b>					
General Fund	165,714,113	146,387,245	73,083,920	78,039,718	4,955,798 <sup>2</sup>
MSTU	87,869,487	55,615,537	54,625,232	66,907,128	12,281,896 <sup>1</sup>
Library	65,659,996	33,409,157	25,291,839	36,191,043	10,899,204 <sup>1</sup>
Tourist Tax	5,425,547	830,458	830,458	913,526	83,068 <sup>3</sup>
Transportation Trust	13,503,575	8,806,074	9,586,074	10,514,593	928,519 <sup>1</sup>
Impact Fees					
Community Parks	17,782,937	3,294,316	3,502,407	3,502,407	-
Regional Parks	16,054,830	2,263,118	4,188,195	2,736,195	(1,452,000) <sup>4</sup>
Roads	116,449,591	43,469,957	44,004,442	41,427,810	(2,576,632) <sup>5</sup>
Emergency Medical Services (EMS)	1,295,825	541,814	100,502	450,264	349,762 <sup>1</sup>
Capital Improvements*	193,475,851	44,879,777	40,869,782	34,934,017	(5,935,765) <sup>6</sup>
Transportation Capital Improvements	93,556,450	8,267,063	10,447,792	15,910,336	5,462,544 <sup>7</sup>
<b>BUSINESS-TYPE ACTIVITIES</b>					
Solid Waste	83,384,794	52,979,368	39,696,740	53,740,213	14,043,473 <sup>1</sup>
Transportation Facilities	6,491,237	388,127	388,127	369,134	(18,993) <sup>1</sup>
Water and Wastewater	16,888,690	2,223,883	2,223,883	274,303	(1,949,580) <sup>1</sup>
Transit	10,382,535	2,634,142	1,519,785	3,201,239	1,681,454 <sup>1</sup>
Port Authority	19,103,691	14,623,977	14,623,977	14,623,977	-

**COMMENTS**

1. Budgeted Reserves increased and decreased due to budget amendments for fund balance carryover adjustments.
2. Budgeted Reserves increased \$7,313,488 due to fund balance carryover adjustments, and decreased \$61,000 due to the Town of Fort Myers Beach contribution for Lynn Hall Pier Piling Repair project, \$780,182 for the Sheriff Department expenditures incurred during Hurricane Wilma Emergency Operations which will be reimbursed by FEMA, \$200,000 for the East Mulloch Drainage Facility Analysis maintenance project, \$875,000 for the renovations and operating costs for the new temporary employee leased parking, \$100,000 for design costs to renovate the second floor of the Wachovia building, and \$341,508 for Economic Development to administer the Lee County Job Opportunity program.
3. Budgeted Reserves decreased \$798,673 due to fund balance carryover adjustments, and increased \$881,741 for additional revenue allocation and designated expenditures for Sports Development, VCB, Attraction Marketing, and Capital Planning in conjunction with the recent tourist tax increase.
4. Budgeted Reserves decreased \$1,417,000 due to fund balance carryover adjustments, and \$35,000 due to funds needed for the Idalia Regional Park land acquisition that will provide additional park facilities.
5. Budgeted Reserves decreased \$326,632 due to fund balance carryover adjustments, \$2,209,817 for transfer from District 24 Impact Fees and \$40,183 transfer from District 8 Impact Fees to the Three Oaks Parkway South project for construction costs.
6. Budgeted Reserves decreased \$3,176,029 due to fund balance carryover adjustments, \$200,000 for costs to upgrade the County facilities for ADA compliance, \$3,775,000 to provide additional staff for various stormwater related capital projects and initiate projects critical to stormwater management in Lee County, \$478,000 for costs for the Lynn Hall Pier Piling Repair project, and increased \$1,693,264 for Tourist Development beach projects in conjunction with the tourist tax increase.
7. Budgeted Reserves increased \$6,212,544 due to fund balance carryover adjustments, and decreased \$750,000 due to a transfer from Gas Tax Reserve for the Three Oaks Parkway South project construction costs.

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

Lee County, Florida  
**SIGNIFICANT REVENUES**  
As of April 30, 2006 and 2005  
(in dollars)

	Fiscal Year 2006			Fiscal Year 2005			Variance	
	Budget	YTD Actual	% of Budget	Budget	YTD Actual	% of Budget	Actual Amount	% of Change
<b>GOVERNMENTAL ACTIVITIES</b>								
Ad Valorem, General Fund	239,836,803	229,416,664	96%	202,629,819	197,089,897	97 %	32,326,767	16% <sup>1</sup>
Ad Valorem, MSTU Fund	29,734,311	28,566,543	96%	27,876,701	27,360,696	98 %	1,205,847	4%
Sales Tax 1/2 Cent	41,554,000	22,664,721	55%	38,202,990	20,330,724	53 %	2,333,997	11% <sup>2</sup>
State Revenue Sharing	11,605,200	7,053,779	61%	10,794,511	6,044,358	56 %	1,009,421	17% <sup>2</sup>
Communications Services Tax	7,588,884	4,627,653	61%	6,881,269	4,253,695	62 %	373,957	9%
Constitutional Gas Tax	5,910,569	2,852,407	48%	5,593,950	2,739,698	49 %	112,708	4% <sup>3</sup>
Local Option Gas Tax	9,230,017	4,779,958	52%	8,535,294	3,710,954	43 %	1,069,004	29% <sup>3</sup>
5 Cent Gas Tax (1/94)	6,394,108	3,393,210	53%	6,249,964	2,732,366	44 %	660,844	24% <sup>3</sup>
9th Cent Gas Tax	3,237,269	1,696,555	52%	3,069,584	1,321,834	43 %	374,721	28%
7th Cent Gas Tax	2,634,384	1,228,748	47%	3,069,584	994,247	32 %	234,501	24% <sup>4</sup>
Tourist Tax	18,564,624	11,235,939	61%	13,822,901	7,625,395	55 %	3,610,544	47% <sup>4</sup>
Building Permit Fees	6,432,440	4,504,222	70%	5,854,598	4,181,474	71 %	322,747	8%
Occupational Licenses	790,000	150,544	19%	460,000	155,020	34 %	(4,477)	-3%
Road Impact Fees	26,210,000	22,850,250	87%	18,039,000	21,820,885	121 %	1,029,365	5%
EMS Impact Fees	375,000	250,737	67%	370,000	238,673	65 %	12,064	5% <sup>5</sup>
Regional Parks Impact Fees	6,125,000	5,097,519	83%	2,500,000	3,155,251	126 %	1,942,268	62% <sup>5</sup>
Community Parks Impact Fees	5,916,000	5,778,818	98%	3,717,000	4,551,535	122 %	1,227,283	27%
<b>BUSINESS-TYPE ACTIVITIES</b>								
<b>SOLID WASTE</b>								
User Fees	56,521,438	40,367,683	71%	48,953,042	36,493,420	75 %	3,874,263	11%
Ad Valorem Taxes	1,746,623	1,941,390	111%	1,767,944	1,696,019	96 %	245,371	14% <sup>6</sup>
Electric Utilities	9,034,740	5,533,772	61%	7,690,650	3,903,785	51 %	1,629,987	42% <sup>6</sup>
<b>LEE TRANSIT SYSTEM</b>	2,684,242	1,597,845	60%	2,293,498	1,308,560	57 %	289,284	22%
<b>TRANSPORTATION FACILITIES</b>								
Sanibel	13,000,000	7,724,666	59%	13,500,000	9,278,910	69 %	(1,554,244)	-17% <sup>7</sup>
Cape Coral	14,300,000	8,687,338	61%	13,800,000	8,831,186	64 %	(143,849)	-2%
Midpoint Memorial	15,700,000	9,159,296	58%	15,000,000	9,359,878	62 %	(200,582)	-2%
<b>WATER &amp; WASTEWATER SYSTEM</b>								
Water Operating	36,550,000	17,585,723	48%	30,338,805	19,967,370	66 %	(2,381,647)	-12%
Wastewater Operating	34,250,000	16,197,785	47%	29,298,990	18,929,849	65 %	(2,732,065)	-14%
<b>LEE COUNTY PORT AUTHORITY</b>								
User Fees	37,737,413	18,548,116	49 %	29,462,722	15,721,868	53 %	2,826,248	18% <sup>8</sup>
Rentals and Franchise Fees	1,563,094	871,676	56 %	1,128,610	1,004,630	89 %	(132,953)	-13%
Concessions	31,577,516	18,377,531	58 %	25,693,480	18,836,390	73 %	(458,859)	-2%

**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 an increase in taxable property values.
2. Fiscal Year 2006 YTD Actual is higher than Fiscal Year 2005 YTD Actual due to an increase in the monthly tax distribution received as a result of the State of Florida's distribution estimates which are based on County population and on the State's expected sales trends.
3. Fiscal Year 2006 YTD Actual is higher than Fiscal Year 2005 YTD Actual due to a State fuel tax rate adjustment beginning January 2006.
4. Fiscal Year 2006 YTD Actual is higher than Fiscal Year 2005 YTD Actual due to a 2 percent tax rate increase on gross rentals effective January 2006 for additional revenue for advertising to generate more tourism, and an increase in Internal Audit assessment payments received.
5. Fiscal Year 2006 YTD Actual is higher than Fiscal Year 2005 YTD Actual due to park impact fee increases in July 2005, based on rising costs of land and construction.
6. Fiscal Year 2006 YTD Actual is higher than Fiscal Year 2005 YTD Actual due to an increase in the electricity sold to Seminole Electric.
7. Fiscal Year 2006 YTD Actual is lower than Fiscal Year 2005 YTD Actual due to a reduction of tolls collected as a result of the restructuring of the discount program.
8. Fiscal Year 2006 YTD Actual is higher than Fiscal Year 2005 YTD Actual due to increase in baggage claim and gate area fees.

Lee County, Florida

**EXPENDITURES BY SIGNIFICANT DEPARTMENT**

As of April 30, 2006 and 2005

(in dollars)

	Fiscal Year 2006			Fiscal Year 2005		Variance	
	Adopted Budget	Amended Budget YTD	YTD Expenditures	Amended Budget YTD	YTD Expenditures	YTD Expenditures	% of Change
<b>GOVERNMENTAL ACTIVITIES</b>							
County Commissioners	1,208,431	1,208,431	705,271	1,193,865	691,110	14,161	2%
County Manager	1,336,776	1,336,776	744,340	1,257,141	783,286	(38,946)	-5%
Medical Examiner	2,132,464	2,132,464	1,257,975	1,818,065	1,135,687	122,288	11%
Visitor & Convention Bureau	7,979,232	10,892,232	3,658,687	9,609,144	4,754,805	(1,096,118)	-23% <sup>1</sup>
Public Safety	44,457,900	42,744,938	19,524,867	39,183,440	20,404,824	(879,957)	-4%
Library	25,983,878	26,126,173	14,646,955	25,179,376	14,703,551	(56,596)	0%
Parks & Recreation	31,058,248	36,143,085	16,962,140	23,666,884	14,887,599	2,074,541	14%
Economic Development	1,690,987	1,690,987	959,493	1,879,951	989,591	(30,098)	-3%
Animal Services	4,136,724	5,451,047	2,123,365	4,458,324	1,904,238	219,127	12%
Community Development	24,972,542	26,652,952	13,148,882	22,618,783	12,422,858	726,024	6%
Public Works Administration	1,824,743	1,877,372	1,065,248	1,709,258	986,196	79,052	8%
Construction & Design	14,196,179	15,427,982	8,755,622	12,742,153	7,487,322	1,268,300	17% <sup>2</sup>
Natural Resources	5,289,467	5,943,994	2,951,770	4,908,990	2,880,881	70,889	2%
Transportation	33,521,620	35,001,859	17,362,879	29,713,018	16,072,662	1,290,217	8%
<b>BUSINESS-TYPE ACTIVITIES</b>							
Solid Waste	44,183,038	45,258,138	21,360,990	40,005,790	21,987,184	(626,194)	-3%
Transportation Facilities (Tolls)	8,985,183	8,985,183	5,334,283	7,864,306	4,585,994	748,289	16% <sup>3</sup>
Water & Wastewater	54,288,884	54,545,727	23,666,287	46,952,518	22,258,943	1,407,344	6%
Transit	17,578,728	17,578,728	9,782,501	14,770,078	8,876,232	906,269	10%
Port Authority	52,178,569	52,630,739	26,646,886	46,395,032	20,193,839	6,453,047	32% <sup>4</sup>

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

**COMMENTS**

1. Visitor & Convention Bureau YTD expenditures are higher in Fiscal Year 2005 due to advertising costs for Hurricane Charley recovery.
2. Construction & Design YTD expenditures are higher in Fiscal Year 2006 due to the personnel costs for additional positions in Facilities Management and Construction Services.
3. Transportation Facilities (Tolls) YTD expenditures are higher in Fiscal Year 2006 due to an increase of \$511,486 for the Cape Coral bridge, and \$511,486 for the Midpoint bridge liability insurance premiums.
4. Port Authority YTD expenditures are higher in Fiscal Year 2006 due to an increase in liability insurance premiums, parking lot management fees, aviation fuel purchases, janitorial services, and electric costs.

Lee County, Florida  
**SIGNIFICANT PROJECTS**  
As of April 30, 2006

(in dollars)

Project Name	Projected Cost	Cumulative Prior Year Balance	Current YTD Actual	Total Cumulative Project Cost	Funding Source(s)
Midfield Terminal	437,871,114	408,604,907	10,127,270	418,732,177	D,E,G
Conservation 2020	206,201,525	86,541,160	2,616,816	89,157,976	A
Sanibel Bridge Replacement - A, B & C	111,357,712	38,152,304	24,062,817	62,215,121	D,S
Justice Center Expansion	86,658,192	34,656,319	11,361,282	46,017,600	A,D
Babcock Ranch Aquisition	82,695,692	0	0	0	A
Solid Waste Processing Equipment	55,000,000	17,553,827	24,295,985	41,849,812	D,E
Three Oaks WWTP Expansion	45,482,374	5,928,506	1,144,845	7,073,351	E
Three Oaks Parkway Extension South	45,358,100	13,600,593	6,551,851	20,152,444	A,GT,I,S
Summerlin @ San Carlos to Gladiolus	43,834,692	11,826,854	7,610,379	19,437,233	A,D,GT,I
North Lee County Water Treatment Plant	43,307,227	37,613,233	830,686	38,443,919	D,E
Bicycle/Pedestrian Facilities	39,014,399	8,988,366	328,175	9,316,541	GT,I
Airport Sewer District	32,944,567	5,533,759	71,860	5,605,619	E
Estero Parkway Extension	31,357,805	9,234,990	4,382,969	13,617,959	A,GT,I,S
Summerlin @ Boy Scout to Cypress Lake	29,407,215	2,276,005	86,745	2,362,750	A,E,GT,I
Jail Expansion	27,000,000	911,041	573,658	1,484,699	A,D
Burnt Store Road Four Laning/Right of Way	23,421,000	0	79,935	79,935	E
Lakes Park Master Plan	23,346,343	971,981	125,917	1,097,898	A,I-R
Wa-Ke Hatchee Community Park	22,073,452	2,888,329	53,761	2,942,090	A,I-C,S
Three Oaks Parkway Widening	21,178,900	9,015,590	111,775	9,127,365	A,GT,I
Gladiolus Widening	19,582,000	1,606,609	1,164,250	2,770,859	A,GT,I
Green Meadow WTP Expansion	19,000,000	0	0	0	E
Three Oaks Parkway Extension North	19,395,848	1,984,301	42,695	2,026,996	A,GT,I
Veterans Park Master Plan/Improvements	18,808,938	1,894,852	447,290	2,342,142	I-C
Imperial Street	18,695,331	5,469,942	967,526	6,437,468	I,S
Ortiz Avenue/SR80 - Lockett	18,290,600	0	115,196	115,196	I
Matlacha Pass Bridge Replacement	18,194,000	0	213,409	213,409	GT,I
Northwest Regional Library	18,057,130	50,227	214,767	264,994	LA
Alico Road Multilaning	16,869,441	13,786,613	1,168,812	14,955,425	A,GT,I
Cape Coral Toll Plaza Rehab	16,075,037	1,592,190	146,959	1,739,149	D,S
Colonial/McGregor - US 41	16,000,000	0	2,064	2,064	I
Ortiz Four Laning -MLK to Lockett	15,795,000	78,974	602,451	681,425	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 April 30, 2006

(in dollars)

BUDGETED FUND BALANCE	BUDGETED REVENUES	YTD REVENUES	APPROPRIATED	YTD EXPENDITURES	REMAINING APPROPRIATIONS	RESERVES
261,759	133,280	135,710	133,280	0	133,280	255,095

Payment Activity

Payee	Amount Paid
TOTAL YEAR-TO-DATE	<hr/> \$0

**INVESTMENT SUMMARY  
FOR THE MONTH OF APRIL 2006**

	FACE VALUE	TYPE	COUPON/ DISC RATE	PREM/ (DISC)	PURCHASE PRICE	MKT VALUE @ EOM	PURCHASE DATE	MATURITY DATE	TOTAL INT. REC.
a	\$20,000,000	FNMA	5.500%	\$0.00	\$20,000,000	\$19,993,750	04-28-06	04-28-08	\$0
a	20,000,000	FHLB	5.300%	0	20,000,000	19,958,250	04-18-08	04-18-08	0
a	20,000,000	FHLMC	5.250%	(17,000)	19,983,000	19,913,000	03-07-06	03-07-08	0
a	16,995,000	FNMA	5.100%	(42,487)	16,952,513	16,931,269	02-22-06	02-22-08	0
a	24,390,000	FHLMC	5.000%	3,811	24,393,811	24,279,483	01-30-06	01-28-08	0
a	20,000,000	FHLB	5.000%	0	20,000,000	19,900,000	01-30-06	01-28-08	0
a	20,000,000	FHLB	5.000%	0	20,000,000	19,900,000	01-30-06	01-28-08	0
a	20,000,000	FNMA	5.125%	0	20,000,000	19,893,750	01-31-06	01-18-08	0
a	30,000,000	FNMA	5.000%	18,750	30,018,750	29,868,750	01-05-06	12-13-07	0
a	10,000,000	FHLB	5.000%	0	10,000,000	9,956,250	11-29-05	11-23-07	0
a	20,000,000	FHLB	5.150%	0	20,000,000	19,950,000	04-10-06	10-10-07	0
a	20,000,000	FHLB	5.200%	(16,000)	19,984,000	19,962,500	03-28-06	09-28-07	0
a	20,000,000	FNMA	5.150%	(3,000)	19,997,000	19,966,250	03-21-06	09-21-07	0
a	20,000,000	FHLMC	5.050%	0	20,000,000	19,937,500	03-08-06	03-30-07	0
g	28,192,763	FNMA	3.710%	0	26,192,763	25,865,353	03-07-05	03-07-07	974,780
b	163,237	FNMA	3.710%	0	163,237	161,197	03-07-05	03-07-07	3,028
a	20,000,000	FHLMC	5.000%	0	20,000,000	19,949,000	02-10-06	03-07-07	0
a	10,000,000	CD	4.700%	0	10,000,000	10,000,000	01-18-06	01-18-07	0
a	20,000,000	FHLB	4.750%	0	20,000,000	19,937,500	12-14-05	12-14-06	0
a	20,000,000	FHLB	4.640%	0	20,000,000	19,931,250	11-28-05	11-28-06	0
a	20,000,000	FHLB	4.260%	0	20,000,000	19,906,250	10-26-05	10-26-06	426,000
a	10,000,000	FHLMC	3.000%	(114,200)	9,885,800	9,909,100	03-22-05	09-29-06	450,000
a	10,000,000	FHLB	3.750%	(5,800)	9,994,200	9,943,750	03-22-05	09-28-06	385,417
a	20,000,000	FHLB	4.190%	0	20,000,000	19,933,264	09-08-05	09-08-06	419,000
a	20,000,000	FNMA	3.600%	(14,000)	19,986,000	19,887,500	03-07-05	09-07-06	720,000
a	20,000,000	T-NOTE	2.375%	(303,125)	19,696,875	19,634,375	08-30-05	08-31-06	475,000
d	13,000,000	FNMA DN	4.730%	(298,910)	12,701,090	12,784,200	03-08-06	08-30-06	0
a	20,000,000	FNMA	3.430%	(100,000)	19,900,000	19,893,750	04-05-05	08-23-06	686,000
a	20,000,000	FHLMC DN	3.855%	(734,592)	19,265,408	19,690,000	09-13-05	08-22-06	0
d	30,682,000	FNMA DN	4.550%	(682,504)	29,999,496	30,323,021	01-31-06	07-26-06	0
a	20,000,000	FNMA	3.300%	(20,000)	19,980,000	19,925,000	01-11-05	07-14-06	990,000
a	10,000,000	FNMA	3.150%	0	10,000,000	9,965,625	07-01-04	06-30-06	471,625
a	20,000,000	FNMA	3.250%	(138,800)	19,861,200	19,937,500	08-02-05	06-28-06	325,000
a	20,000,000	FNMA	3.010%	(90,000)	19,910,000	19,962,500	02-15-05	06-02-06	602,000
a	10,000,000	FHLB	2.570%	0	10,000,000	9,987,500	05-18-04	05-18-06	385,500
g	695,000	T-BILL	4.375%	(7,263)	687,737	694,749	02-07-08	05-04-06	0
a	10,000,000	FHLMC DN	3.465%	(330,137)	9,669,863	9,999,000	05-24-05	05-02-06	0
	<u>\$652,118,000</u>			<u>(\$2,895,257)</u>	<u>\$649,222,743</u>	<u>\$648,820,135</u>			<u>\$7,313,350</u>

**MATURED/SOLD INVESTMENTS**

	FACE VALUE	TYPE	COUPON/ DISC RATE	PREM/ (DISC)	PURCHASE PRICE	PURCHASE DATE	MATURITY DATE	TOTAL INT. REC.
a	\$20,000,000	FHLMC	2.440%	\$0	\$20,000,000	04-19-04	04-28-06	\$976,000
a	20,000,000	FFCB	1.850%	(110,000)	19,890,000	04-13-04	04-05-06	740,000
a	10,000,000	FHLMC	2.375%	(101,400)	9,898,600	06-07-05	04-15-06	237,500
	<u>\$50,000,000</u>			<u>(\$211,400)</u>	<u>\$49,788,600</u>			<u>\$1,953,500</u>

**SUMMARY OF ALL INVESTMENTS**

SBA and other liquid investment amounts have variable interest rates from 4.70% - 4.85%. The balances and interest rates for these investments fluctuate daily. At the end of the month the SBA rate was 4.85%.

	LIQUID		TERM		OVERNIGHT	
	min	max	min	max	min	max
Pool	\$430,206,474	\$534,539,975	\$569,287,019	\$579,478,419	\$0	\$60,042,488
Port	\$ 65,739,858	\$100,565,106	\$ 163,238	\$ 163,238	\$0	\$30,015,933
Trustee	\$ 84,727,753	\$ 92,620,854	\$ 20,186,388	\$ 20,242,152		
Debt Svc	\$ 43,806,471	\$ 51,312,475	\$ 0	\$ 0		
Reserve	\$ 2,639,961	\$ 2,639,961	\$ 26,880,499	\$ 26,880,499		
Const	\$ 35,350,153	\$ 43,009,043	\$ 42,700,586	\$ 42,700,586		
Total Interest		\$3,173,688		\$2,401,931		\$131,372

SEE REVERSE SIDE FOR DEFINITIONS

## DEFINITIONS

<b>Disc Rate</b>	Discount rate	<b>FNMA</b>	Federal National Mortgage Association
<b>Prem</b>	Premium	<b>FFCB</b>	Federal Farm Credit Bank
<b>Disc</b>	Discount	<b>TVA</b>	Tennessee Valley Authority
<b>Mkt Value @ EOM</b>	Market Value at the end of the month	<b>T-NOTE</b>	Treasury Note
<b>Total Int Rec</b>	Total interest received for life of investment	<b>SBA</b>	State Board of Administration
<b>FHLB</b>	Federal Home Loan Bank	<b>Q/N DISC</b>	Overnight Discount Note
<b>FHLMC</b>	Federal Home Loan Mortgage Corporation	<b>T-BILL</b>	Treasury Bill
<b>EOM</b>	End of Month	<b>DN</b>	Discount Note
<b>Q/N REPO</b>	Overnight Repurchase Agreement	<b>CD</b>	Certificate of Deposit
<b>REPO</b>	Term Repurchase Agreement	<b>5TH/3RD</b>	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