

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

**1 DEPARTMENT MAKING REQUEST**

Clerk of Court

**2 MEETING DATE**

11/25/2014 9:00:00 AM

**3 REQUESTED MOTION/ACTION**

Clerk of Court's County Interest on Investment Report

**4 AGENDA**

**5 IS THIS ITEM BUDGETED ( IF APPLICABLE ) -**

**Budget Action**

**Financial Impact Summary Statement**

**Detailed Analysis Attached -**

**Budget Officer-**

**6 BACKGROUND ( Why is this Action Necessary, and What Action will be accomplished )**

**ATTACHMENTS:**

Name:

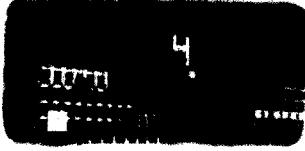
Description:

Type:

[County Investment Report-  
Interest on Investment.pdf](#)

Clerk of Court's County Interest on Investment Report

Backup  
Material



**BARBARA T. SCOTT**  
**Clerk of the Circuit Court and County Comptroller**

350 Marion Ave., P.O. Box 511687, Punta Gorda, FL 33951 (941) 505-4716

Charlotte County

**MEMORANDUM**

**TO:** The Honorable Board of County Commissioners  
**DATE:** November 14, 2014  
**SUBJECT:** Reports Received and Filed/Informational  
County Investment Report/Interest on Investments

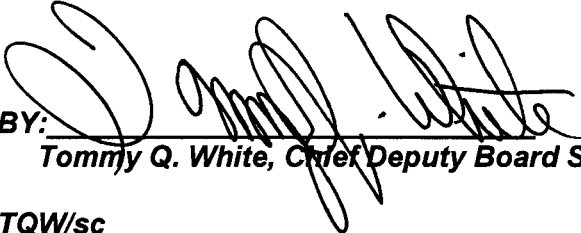
As custodian of all County funds, Section 28.33 states that the duties for investment of these funds lies with the Clerk of the Circuit Court. Also, in accordance with the investment Policy of the County, the Clerk's Office monitors investment opportunities which will provide a high degree of principal security, adequate liquidity to meet cash flow needs, coupled with an attractive yield and in that order of importance. All appropriate funds re invested and earned interest from the date of deposit. The current investment program not only includes funds invested for longer periods, but also includes overnight funds. Funds are currently invested in a multi-tier program. Daily deposits, overnight funds, and float monies all earn interest through our established banking agreements. Short-term funds are invested through the Florida State Board of Administration (SBA), Public Funds Interest Checking (Bank of America), Florida Trust Day to Day Fund (Florida Association of Court Clerks and Florida Association of Counties) and short-term government obligations. Medium-term funds are invested in the Florida Local Government Investments Trust (FLGIT). Longer-term funds are invested in direct obligations of the Federal Government or obligations of governmental agencies, according to the County Investment Policy.

Attached for your information is the report of investments and interest earned on all investments for the fiscal year ended September 30, 2014, pursuant to Section 28.33, Florida Statutes.

Should you have any questions concerning the investment program, or earnings, do not hesitate to contact me.

Sincerely,

**BARBARA T. SCOTT**  
**CLERK OF THE CIRCUIT COURT and COUNTY COMPTROLLER**

BY:   
Tommy Q. White, Chief Deputy Board Services

TQW/sc  
Attachments

	Balance 9/30/2014	Interest Earned
State Board of Administration-Florida Prime	\$ 139,005,281	\$ 255,428
Interest on Checking	43,458,004	215,205 (a)
Florida Local Government Investment Trust	46,752,167	213,791
Small Business Admin Pools	5,355,954	182,044
U.S. Govt. Agency Securities/Instruments	233,886,755	1,710,741
Federated Investments Money Market	221,549	182
	<u>\$ 468,679,710</u>	<u>\$ 2,577,391</u>

Note: During 2013-2014, in the above categories, the average interest rates range from a low of .01% in the Money Market Funds to a high of 2.59% in the Small Business Administration Pools. Since investments are purchased throughout the year, with varying maturities, the amount shown is interest earned without market adjustments. The investment balance at September 30, 2014 have been adjusted to market value, although generally investments are held to maturity.

(a) In lieu of interest earnings a credit against banking fees is applied.