



# FLORIDA LOCAL GOVERNMENT FINANCE PROGRAM



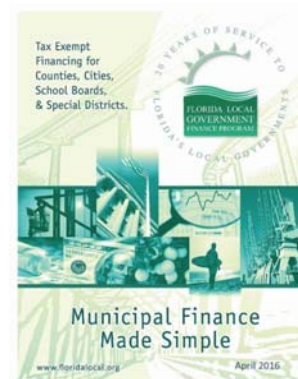
Monthly Update

April 2016

## 6 Month Average Rates - TAX EXEMPT

<b>November 2015</b>	<b>0.04</b>
<b>December 2015</b>	<b>0.06</b>
<b>January 2016</b>	<b>0.06</b>
<b>February 2016</b>	<b>0.05</b>
<b>March 2016</b>	<b>0.07</b>
<b>April 2016</b>	<b>0.28</b>
<b>6 Month Average CP Rate</b>	<b>0.09%</b>
<b>Average Monthly Fees</b>	<b>1.15%</b>

April 2016  
FLGFP Brochure



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## Six Month Average All-In Rate **1.24%**

BBRBI Rate Chart  
April 2016



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*"Sarasota County was one of the founding members of the FLGFC back in April 1991. Since that time **Sarasota County has borrowed in excess of 500 million dollars** and currently only owes 22.5 million. Additionally the **FLGFC program has lent to its members approximately 2.5 Billion in Commercial Paper loans**. Yes 2.5 billion. Sarasota became a member of the Commission program because we understood the ability to use **a great financing tool** for many of our infrastructure needs. The **ease of becoming a participant member** along with the **inexpensive borrowing cost** and the*

### Commission Members

**Constance Lea**  
Brevard County

**Tommy White**  
Charlotte County

*flexible financing terms just made this product a very good tool along with our other financing options."*

*- Peter H. Ramsden, Sarasota County  
Enterprise Risk Officer*

**Mark Isackson**  
Collier County

**Michael Kurek**  
Osceola County

**Pete Ramsden**  
Sarasota County

**Lori Borman**  
Lee County

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## Advantages of Using FLGFP

- **Flexible Maturity Schedules**
  - Custom tailored to participant needs.
- **NO Prepayment Penalty**
  - Unscheduled Paydowns can be made in less than 45 days of request with no penalty.
- **Low Issuance Cost**
  - \$2000 per full million on new million dollars borrowed up to the first \$20 million total or \$40,000 Issuance Costs paid. After such time, no Issuance Costs will be assessed.
- **Quick Turn Around**
  - In as little as 6 weeks.
- **Historically Lower Rates**
  - Proven to cost less than other financing vehicles.

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*"The FLGFC has been instrumental for many years in helping Hardee County to finance their capital improvement projects. Connie and the rest of the staff make the process **virtually effortless and the rates are always the best available.**"*

*Janice Williamson, Hardee County  
Director of Budget and Finance*

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## Could Your County Benefit from Our Program?

## Key Contacts



**Connie Osborn**  
[cosborn@fl-counties.com](mailto:cosborn@fl-counties.com)  
**Florida Association  
of Counties**  
Program Administrator



**Anna Doughty**  
[adoughty@fl-counties.com](mailto:adoughty@fl-counties.com)  
**Florida Association  
of Counties**  
Program Administrator



**Scott Ricker**  
[scott.ricker@jpmorgan.com](mailto:scott.ricker@jpmorgan.com)  
**JP Morgan Chase**  
Letter of Credit Provider



**Steve Miller**



## Projects Financed through the FLGFC Program

<i>Firestation Construction/Improvements</i>	<i>Beach Renourishment</i>
<i>800 MHZ Communication Systems</i>	<i>Hurricane Damage</i>
<i>Stormwater Improvements</i>	<i>Jail Facilities</i>
<i>Sports Complex Construction</i>	<i>Train Depot Improvements</i>
<i>Sheriff's Facility/Utility Vehicles</i>	<i>Bridge Replacement &amp; Rehabilitation</i>
<i>Mosquito Control Helicopters</i>	<i>Canal Dredging</i>
<i>Building Renovations</i>	<i>Voter Tabulation Systems</i>



**Counties, cities and municipalities from across Florida  
have utilized the funds brought in from the  
Florida Local Government Finance Program  
in numerous ways!**

**Please contact us to see if we can help you save money.**

### Quick Facts About Our Program

- Since 1991, the Florida Local Government Finance Commission has loaned over **\$2.4 billion** to more than **50 Florida** Counties, Cities, School Boards and Special Districts.
- Commission formed by interlocal agreement for purpose of issuing **commercial paper notes for tax exempt loans for low cost, easy access, variable rate, short/interim term lending** for local governments.
- **Projects typically financed** include capital improvement and infrastructure projects involving short-term and intermediate term financing, such as construction loan financing in which the loan will be repaid from the issuance of a long term bond, or pay-as-you go improvements.
- **Other projects financed** include Beach Renourishment and channel dredging projects, Emergency Management and Public Safety Equipment such as airplanes, helicopters and SCUBA equipment, and Parks and Recreation Improvements and Equipment, amongst many others..the list is endless!



**Administered by:**



## *MUNICIPAL FINANCE MADE SIMPLE*

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Florida Local Government Finance Commission  
[www.FloridaLocal.org](http://www.FloridaLocal.org) | 850-922-4300 | [cosborn@fl-counties.com](mailto:cosborn@fl-counties.com)  
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Florida Association of Counties, c/o Florida Association of Counties,  
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