



# FLORIDA LOCAL GOVERNMENT FINANCE PROGRAM



Monthly Update

May 2016

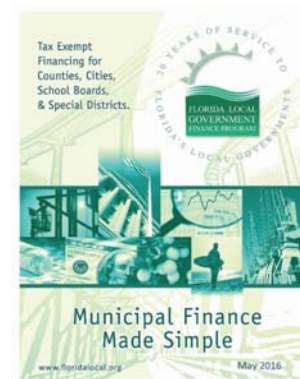
## 6 Month Average Rates - TAX EXEMPT

|                      |             |
|----------------------|-------------|
| <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>May 2016</b>      | <b>0.49</b> |

**6 Month Average CP Rate** **0.17%**

**Average Monthly Fees** **1.15%**

May 2016  
FLGFP Brochure



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## Six Month Average All-In Rate **1.32%**

BBRBI Rate Chart  
May 2016



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FLGFP is on the road again!!

### **JUNE 2016 - WHERE WE WILL BE!**

#### **FGFOA Conference - June 11-13, 2016**

#### **The Marriott World Center - Orlando**

Come visit us at the FGFOA conference in the exhibition hall (Booth #88). We will be having a mixer on Sunday, June 12th from 4:30 - 5:30 in the Crystal Ballroom P-Q. Come by our booth for more information and fantastic swag.

#### **FAC Conference - June 28 - July 1, 2016**

### Commission Members

**Constance Lea**  
Brevard County

**Tommy White**  
Charlotte County

## Hyatt Regency - Orlando

There will be a historic celebration on Thursday, June 30, as the Florida Association of Counties and the Florida Local Government Finance Commission celebrate the 25th anniversary of one of FAC's longest-running and most successful programs -- the Florida Local Government Finance Program (FLGFP). For 25 years, FLGFP has been there for Florida's local governments, through good times and tough times, even when similar loan programs collapsed. Since its inception, FLGFP has loaned over \$2.5 billion to more than 50 local governments across Florida. Established and managed by local government officials, FLGFP is a program designed by government for government. Congratulations to the Commission and to FLGFP! We will recognize the 25th anniversary of FLGFP with a special celebration during the Installation Luncheon. Here's to many more years of success!



### 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.



"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 **flexible financing terms** just made this product

Mark Isackson  
Collier County

Michael Kurek  
Osceola County

Nicole E. Jovanovski  
Sarasota County

Lori Borman  
Lee County

### Key Contacts



Connie Osborn  
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**JP Morgan Chase**  
Letter of Credit Provider



Steve Miller

a very good tool along with our other financing options."

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**Nabors, Giblin &  
Nickerson PA**  
*Bond Counsel*

- Peter H. Ramsden, Sarasota County  
Enterprise Risk Officer



## Could Your County Benefit from Our Program?



### Projects Financed through the FLGFC Program

|  |  |
|--|--|
| <i>Firestation<br/>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;<br/>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 **\$2.5 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:**



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## *MUNICIPAL FINANCE MADE SIMPLE*

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Florida Local Government Finance Commission  
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