

**Investment Portfolio Guidelines
Gas Tax Trust Fund
Bank of America Account Number: 003660048119**

Approval by Deputy Executive Director Kevin Sigrest

Date 9/3/09

Purpose

In accordance with Florida Statutes Section 344.26 and Article XII, Section 9(c) of the Florida State Constitution, the Gas Tax Trust Fund is a conduit for the distribution of debt service payments generated from County Gas Tax collections and remitted to the Department of Revenue and to the Department of Highway Safety and Motor Vehicles.

Investment Objective

The Gas Tax Trust Fund is considered a non-discretionary account. Transactions are executed upon written instruction from Financial Operations specifying the terms of investment. Funds held in anticipation of scheduled debt repayment are invested in U.S. Treasury securities or short-term repurchase agreements collateralized by U.S. Treasuries. Investment maturities are dictated by the schedule of principal and interest payments on the various debt issues.

Investment Restrictions/Compliance

Compliance with investment requirements will be determined by the designated compliance officer before the close of the business day on which purchases are made, except that repurchase agreement collateral will be verified before the close of business day following the day on which purchases are made. No additional compliance process will be conducted on this portfolio due to the nature of the authorized securities. The following restriction will be observed:

- Authorized investments are limited to U.S. Treasury securities or short-term repurchase agreements collateralized by U.S. Treasuries.
- The designated Compliance Officer will communicate compliance exceptions to the Investment Oversight Group at regular monthly meetings.

Evaluation

No performance evaluation will be conducted.

**Fixed Income Monthly Compliance
Internally Managed
Gas Tax Trust Fund**

Date:

In Compliance?

Were any purchases executed?

If yes, then were only eligible securities purchased? (U.S. Treasury securities or short-term repurchase agreements collateralized by U.S. Treasuries)

Comments:

Prepared By: _____ Date: _____

Reviewed By: _____ Date: _____