

FLORIDA LOCAL GOVERNMENT INVESTMENT TRUST

**Portfolio Report –
Florida Trust Day to Day Fund
May 2009**

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FLORIDA LOCAL GOVERNMENT INVESTMENT TRUST

Report Date Range : April 30, 2009 to May 31, 2009

PORTFOLIO SUMMARY - FLORIDA TRUST DAY TO DAY FUND

7 Day Yields

7 Day Yield 0.47%
7 Day Gross Yield 0.67%

30 Day Yields

30 Day Yield 0.46%
30 Day Gross Yield 0.66%

Days to Maturity

Avg Maturity 45.00 Days

Standard and Poors Ratings

Credit Quality AAAm

Security Distribution

Securities	1 to 30 Days	31 to 90 Days	91 to 180 Days	Above 181 Days	Total
Money Market	\$ 118,489,578.14	\$ -	\$ -	\$ -	\$ 118,489,578.14
Repurchase Agreements	\$ 65,000,000.00	\$ -	\$ -	\$ -	\$ 65,000,000.00
Commercial Paper	\$ 16,647,194.58	\$ 11,545,264.76	\$ 3,992,799.85	\$ 9,213,991.07	\$ 41,399,250.26
Corporates	\$ 18,912,002.13	\$ 41,975,843.14	\$ 11,514,140.53	\$ 12,212,415.53	\$ 84,614,401.33
Agency Notes	\$ 92,914,461.12	\$ 75,577,202.87	\$ 1,494,499.61	\$ 9,082,142.61	\$ 179,068,306.21
Total:	\$ 311,963,235.97	\$ 129,098,310.77	\$ 17,001,439.99	\$ 30,508,549.21	\$ 488,571,535.94
% of Portfolio:	63.85%	26.42%	3.48%	6.25%	100.00%

Market Commentary – May 2009

The Fed may have made a policy mistake when it backed away from quantitative easing and allowed 10-year Treasury yields first to break through 3.0% then through 3.5%. Initially, the move to higher rates did not put pressure on spread products (mortgages, corporates and asset-backed securities), as the central bank likely viewed the renewed appetite for riskier assets as a positive development. Towards the latter part of the month, however, we saw a weakening in the mortgage market. The question remains: How will the Fed respond to these higher yields? While we continue to forecast positive economic growth by Q4 2009, our primary concern remains whether this growth will be sustained. We believe the recent rise in interest rates may pose risks to sustainability.

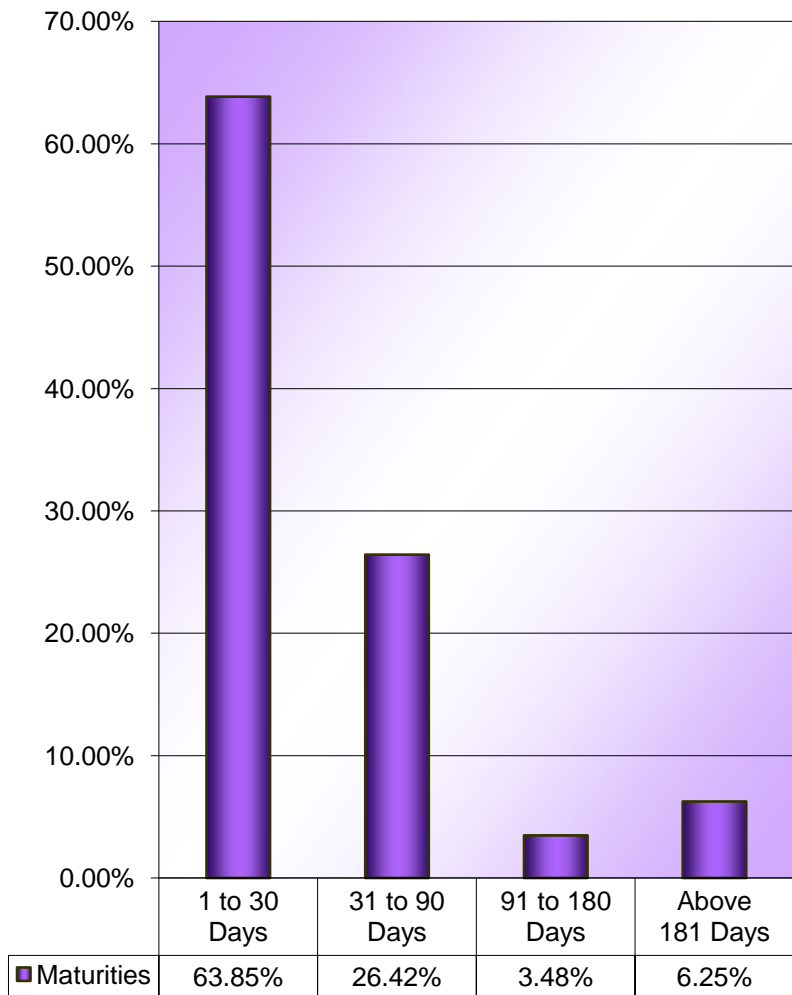
In May, the SEC yield on the Fund was 0.47%. We continued to add high quality industrial corporate names and agency notes to the portfolio, helping maintain both the quality of securities and the yield at a high level. The portfolio remains extremely liquid with more than 45% of the portfolio invested in overnight and short-term securities. Additionally, 82% of the portfolio is invested in government or government guaranteed securities, with 18% of the portfolio representing non-government positions.

Report Completed 4-21-09

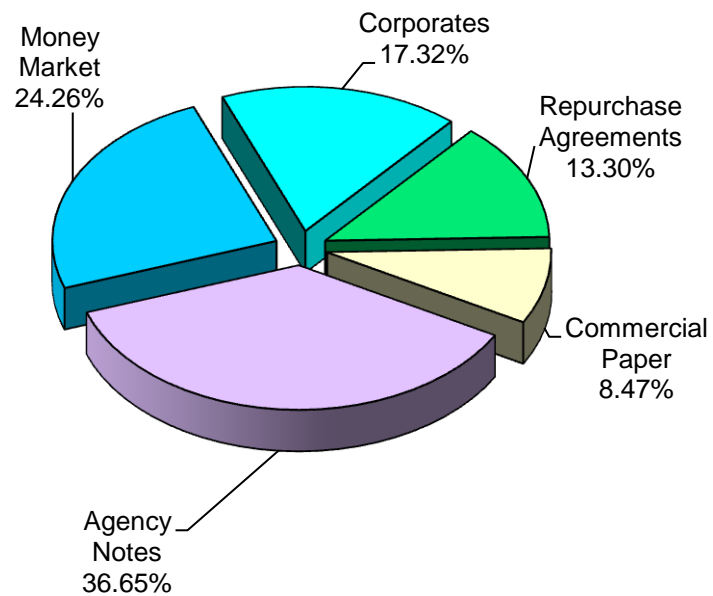
FLORIDA TRUST DAY TO DAY FUND - MAY 2009

Charts page

Maturity Distribution, May 2009



Sector Allocation, May 2009



FLORIDA TRUST DAY TO DAY FUND - MAY 2009

Florida Local Government Investment Trust

MONTH-END STATEMENT OF ASSETS & LIABILITIES

	<i>30-Apr-09</i>	<i>31-May-09</i>
ASSETS		
Investments		
Investments @ Value	\$507,757,673.07	\$488,571,535.94
Cash	<u>\$0.00</u>	<u>\$0.00</u>
Total Investments	\$507,757,673.07	\$488,571,535.94
Receivables		
Due From Sponsor	\$0.00	\$0.00
Investment Securities Sold	\$0.00	\$0.00
Interest Receivable	\$840,029.98	\$1,076,239.65
Capital Shares Sold	\$0.00	\$0.00
Other Assets	<u>\$0.00</u>	<u>\$0.00</u>
TOTAL ASSETS	<u>\$508,597,703.05</u>	<u>\$489,647,775.59</u>
LIABILITIES		
Payables		
Investment Securities Purchased	\$0.00	\$0.00
Dividends Payable	\$107,044.87	\$196,798.35
Accrued Expenses	\$59,438.99	\$98,554.21
Other Payables	\$0.00	\$0.00
Other Liabilities	\$0.00	\$0.00
Security Purchase that had not yet settled	<u>\$0.00</u>	<u>\$0.00</u>
TOTAL LIABILITIES	\$166,483.86	\$295,352.56
NET ASSETS	<u>\$508,431,219.19</u>	<u>\$489,352,423.03</u>
Shares Outstanding:	508,434,582.750	489,358,243.920
Net Asset Value Per Share:	1.0000	1.0000

MONTH-END STATEMENT OF OPERATIONS

	<i>30-Apr-2009</i>	<i>31-May-2009</i>
INCOME		
Interest income	\$180,387.75	\$408,306.10
Net realized gain (loss) on investments	(\$3,449.97)	(\$2,457.33)
Other income	\$0.00	\$0.00
Amortization of securities: discount / (premium)	<u>(\$39,518.19)</u>	<u>(\$159,006.24)</u>
Total income	\$137,419.59	\$246,842.53
EXPENSES		
Audit fees	\$1,149.30	\$1,187.82
Custodian fees	\$1,306.20	\$5,057.03
Fund accounting fees	\$8,211.33	\$15,061.21
Investment management fees	\$16,362.27	\$25,819.22
Legal services	\$2,727.04	\$4,303.21
Pricing expense	\$145.50	\$152.24
Transfer agency fees	<u>\$3,922.80</u>	<u>\$919.36</u>
Total gross expenses	\$33,824.44	\$52,500.09
Less reimbursement of expenses by sponsor	<u>\$0.00</u>	<u>\$0.00</u>
Total net expenses	\$33,824.44	\$52,500.09
Net investment income	\$103,595.15	\$194,342.44

FLORIDA TRUST DAY TO DAY FUND - MAY 2009

**Florida Local Government Investment Trust
Fund Balance and Net Asset Value Report**



DATE	ACCOUNT BALANCE	NET ASSET VALUE	30 DAY ANN. YIELD*
05/01/09	\$508,540,672.01	1.0000	0.416%
05/02/09	\$508,540,672.01	1.0000	0.417%
05/03/09	\$508,540,672.01	1.0000	0.417%
05/04/09	\$509,531,634.01	1.0000	0.415%
05/05/09	\$510,538,667.87	1.0000	0.416%
05/06/09	\$506,169,593.00	1.0000	0.415%
05/07/09	\$506,754,954.13	1.0000	0.416%
05/08/09	\$507,302,806.41	1.0000	0.416%
05/09/09	\$507,302,806.41	1.0000	0.417%
05/10/09	\$507,302,806.41	1.0000	0.417%
05/11/09	\$508,194,810.87	1.0000	0.416%
05/12/09	\$508,513,519.30	1.0000	0.415%
05/13/09	\$504,163,485.06	1.0000	0.415%
05/14/09	\$504,699,876.46	1.0000	0.416%
05/15/09	\$505,317,306.84	1.0000	0.424%
05/16/09	\$505,317,306.84	1.0000	0.432%
05/17/09	\$505,317,306.84	1.0000	0.440%
05/18/09	\$503,132,738.99	1.0000	0.447%
05/19/09	\$503,751,807.67	1.0000	0.455%
05/20/09	\$501,004,471.67	1.0000	0.460%
05/21/09	\$501,004,471.67	1.0000	0.465%
05/22/09	\$502,711,527.29	1.0000	0.466%
05/23/09	\$502,711,527.29	1.0000	0.465%
05/24/09	\$502,711,527.29	1.0000	0.463%
05/25/09	\$502,711,527.29	1.0000	0.462%
05/26/09	\$503,373,405.41	1.0000	0.461%
05/27/09	\$504,299,696.96	1.0000	0.460%
05/28/09	\$489,303,918.09	1.0000	0.460%
05/29/09	\$489,358,243.92	1.0000	0.460%
05/30/09	\$489,358,243.92	1.0000	0.460%
05/31/09	\$489,358,243.92	1.0000	0.460%
Average:	\$503,446,459.61		

End of Month NAV	\$1.0000
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FLORIDA TRUST DAY TO DAY FUND - MAY 2009
Florida Local Government Investment Trust



MONTH END SCHEDULE OF INVESTMENTS

SECURITY NUMBER / SECURITY DESCRIPTION	RATE	EFFECTIVE MATURITY	RATINGS S&P/MOODY	SHARES PAR VALUE	CURRENT CALL PRICE	VALUE	DAYS TO MATURITY	PCT
MONEY MARKET SECURITIES								
FIGXX Fidelity Inst. Gov	0.0000	00/00/00	AAA AAA	118,489,578.14	100.000	118,489,578.14	0.00	24.26%
TOTAL FOR MONEY MARKET SECURITIES				118,489,578.14		118,489,578.14		24.26%
REPURCHASE AGREEMENTS								
RP7E03Z2 DB 05/01/2009	0.1800	06/01/09	AAA AAA	65,000,000.00	100.000	65,000,000.00	1.00	13.30%
TOTAL FOR REPURCHASE AGREEMENTS				65,000,000.00		65,000,000.00		13.30%
COMMERCIAL PAPER								
05568TU72 BP CAPITAL MKTS PLC, 07/07/09	0.0000	07/07/09	A-1+ P-1	550,000.00	99.957	549,763.58	37.00	0.11%
06051HTQ0 BANK OF AMER CORP, 06/24/09	0.0000	06/24/09	A-1 P-1	10,000,000.00	99.985	9,998,530.60	24.00	2.05%
12478JTH9 CBA (DELAWARE) FINAN, 06/17/09	0.0000	06/17/09	A-1+ P-1	2,500,000.00	99.982	2,499,555.66	17.00	0.51%
12572JTJ0 CME GROUP INC, 06/18/09	0.0000	06/18/09	A-1+ P-1	2,500,000.00	99.985	2,499,622.12	18.00	0.51%
19121AUL3 COCA COLA CO DCP, 07/20/09	0.0000	07/20/09	A-1 P-1	5,000,000.00	99.958	4,997,890.49	50.00	1.02%
30215GXE7 EXPORT DEVELOP CANAD, 10/14/09	0.0000	10/14/09	A-1+ P-1	4,000,000.00	99.820	3,992,799.85	136.00	0.82%

36161CTV4										
GE CAPITAL CORP DCP, 06/29/09	0.0000	06/29/09	A-1+	P-1	1,650,000.00	99.969	1,649,486.20	29.00	0.34%	
36161CUL4										
GE CAPITAL CORP CP FDIC, 07/20/09	0.0000	07/20/09	A-1+	P-1	1,000,000.00	99.891	998,910.85	50.00	0.20%	
43851TZ74										
Honeywell Intl Inc, 12/07/09	0.0000	12/07/09	A-1	P-1	1,300,000.00	99.501	1,293,516.49	190.00	0.26%	
55607CDN1										
MACQUARIE BK LTD, 4/22/10	0.0000	04/22/10	A-1+	P-1	8,000,000.00	99.006	7,920,474.58	326.00	1.62%	
8010M2UA8										
Sanofi-Aventis DCP, 07/10/09	0.0000	07/10/09	A-1+	P-1	5,000,000.00	99.974	4,998,699.84	40.00	1.02%	
TOTAL FOR COMMERCIAL PAPER					41,500,000.00		41,399,250.26		8.47%	
AGENCY NOTES										
3128X7CN2										
FHLMC 1ML FRN, 09/21/09	0.2890	06/22/09	AAA	AAA	5,000,000.00	99.956	4,997,778.95	22.00	1.02%	
3128X7EF7										
FEDERAL HOME LN MTG, 09/25/09	1.0870	06/25/09	AAA	AAA	21,000,000.00	100.155	21,032,480.00	25.00	4.30%	
3128X7FN9										
FEDERAL HOME LN MTG, 09/28/09	0.2460	06/28/09	AAA	AAA	1,140,000.00	99.963	1,139,575.81	28.00	0.23%	
3128X7JB1										
FEDERAL HOME LN MTG, 10/08/09	0.3200	06/08/09	AAA	AAA	3,000,000.00	99.930	2,997,895.82	8.00	0.61%	
3128X7ZS6										
FEDERAL HOME LN MTG, 12/07/09	0.3110	06/05/09	AAA	AAA	5,000,000.00	99.830	4,991,505.30	5.00	1.02%	
3128X8JX1										
FEDERAL HOME LN MTG, 02/09/10	0.8160	08/09/09	AAA	AAA	3,000,000.00	100.000	3,000,000.00	70.00	0.61%	
31282R3G7										
FHLMC PC GOL, 01/01/10	4.0000	07/08/09	AAA	AAA	3,325,552.29	100.967	3,357,698.89	38.00	0.69%	
3133XPJL9										
FEDERAL HOME LOAN BA, 08/06/09	0.3040	06/06/09	AAA	AAA	10,000,000.00	99.995	9,999,476.69	6.00	2.05%	

3133XSFM5										
FHLB 3ML FRN, 10/05/09	1.1260	07/06/09	AAA	AAA	400,000.00	100.140	400,559.16	36.00	0.08%	
31331GGY9										
FEDERAL FARM CR BKS, 09/22/09	1.1880	06/22/09	AAA	AAA	4,200,000.00	100.192	4,208,058.57	22.00	0.86%	
313385PE0										
FHLB DISCOUNT NOTE, 11/13/09	0.0000	11/13/09	AAA	AAA	1,500,000.00	99.633	1,494,499.61	166.00	0.31%	
313385SP2										
FHLB DISCOUNT NOTE, 2/2/10	0.0000	02/02/10	AAA	AAA	1,500,000.00	99.330	1,489,954.61	247.00	0.30%	
313397RJ2										
FHLMC DISCOUNT NOTE, 1/04/10	0.0000	01/04/10	AAA	AAA	1,500,000.00	99.602	1,494,032.50	218.00	0.31%	
3133XNXV6										
FEDERAL HOME LN BKS, 07/10/09	0.9740	07/10/09	AAA	AAA	5,100,000.00	100.068	5,103,444.40	40.00	1.04%	
3133XQ5H1										
FEDERAL HOME LOAN BA, 09/14/09	0.2890	06/14/09	AAA	AAA	17,000,000.00	99.999	16,999,815.38	14.00	3.48%	
3133XRL99										
FEDERAL HOME LOAN BA, 12/15/09	1.1400	06/15/09	AAA	AAA	26,500,000.00	100.181	26,547,874.60	15.00	5.43%	
3133XRZ52										
FEDERAL HOME LOAN BA, 02/10/10	0.8860	08/10/09	AAA	AAA	6,600,000.00	100.218	6,614,407.18	71.00	1.35%	
3133XS2R8										
FEDERAL HOME LOAN BA, 02/19/10	0.7910	08/19/09	AAA	AAA	4,000,000.00	100.140	4,005,606.08	80.00	0.82%	
3133XSUY2										
FEDERAL HOME LOAN BA, 01/13/10	0.8390	07/13/09	AAA	AAA	11,000,000.00	100.110	11,012,131.24	43.00	2.25%	
313589KN2										
FNMA DISCOUNT NOTE, 8/17/09	0.0000	08/17/09	AAA	AAA	2,750,000.00	99.923	2,747,882.50	78.00	0.56%	
31359M2S1										
FEDERAL NATL MTG ASS, 4.6250% 12/15/09	4.6250	12/15/09	AAA	AAA	5,965,000.00	102.232	6,098,155.50	198.00	1.25%	
31398ASV5										
FEDERAL NATL MTG ASS, 01/21/10	1.0520	07/21/09	AAA	AAA	8,000,000.00	100.187	8,014,964.80	51.00	1.64%	
31398ATF9										
FEDERAL NATL MTG ASS, 02/08/10	0.9040	08/08/09	AAA	AAA	20,000,000.00	100.219	20,043,848.80	69.00	4.10%	

31398ATK8										
FEDERAL NATL MTG ASS, 02/12/10	0.8830	08/12/09	AAA	AAA	11,250,000.00	100.237	11,276,659.82	73.00	2.31%	
TOTAL FOR AGENCY NOTES					178,730,552.29		179,068,306.21		36.65%	
CORPORATE BONDS										
00182EAF6										
ANZ NATL INTL LTD MT, 08/07/09	1.0140	08/07/09	AA	Aa2	1,600,000.00	99.853	1,597,653.78	68.00	0.33%	
010392EM6										
ALABAMA PWR CO, 08/25/09	0.8510	08/25/09	A	A2	5,040,000.00	100.108	5,045,446.71	86.00	1.03%	
02666QB93										
AMER HONDA FIN CORP, 11/09/09	1.3060	08/10/09	A+	A1	4,500,000.00	99.885	4,494,834.06	71.00	0.92%	
05565QBE7										
BP CAP MKTS P L C, 03/17/10	1.5260	06/17/09	AA	Aa1	1,000,000.00	100.191	1,001,910.20	17.00	0.21%	
073928W25										
BEAR STEARNS COS INC, 05/18/10	0.9740	08/18/09	A+	Aa3	2,500,000.00	98.728	2,468,211.60	79.00	0.51%	
079857AG3										
BELLSOUTH CAP FDG CO, 02/15/10	7.7500	02/15/10	A	A2	4,000,000.00	104.219	4,168,750.02	260.00	0.85%	
079860AF9										
BELLSOUTH CORP, 09/15/09	4.2000	09/15/09	A	A2	500,000.00	100.721	503,603.56	107.00	0.10%	
084664AR2										
BERKSHIRE HATHAWAY F, 4.1250% 01/15/10	4.1250	01/15/10	AAA	Aa2	1,000,000.00	102.167	1,021,673.48	229.00	0.21%	
24422EQE2										
JOHN DEERE CAPITAL CORP FRN, 09/01/09	1.3010	09/01/09	A	A2	150,000.00	99.548	149,322.62	93.00	0.03%	
24422EQP7										
DEERE JOHN CAP CORP, 02/26/10	1.1110	08/26/09	A	A2	5,000,000.00	99.618	4,980,923.28	87.00	1.02%	
285659AE8										
ELECTRONIC DATA SYS, 7.1250% 10/15/09	7.1250	10/15/09	A	A2	5,000,000.00	102.350	5,117,477.40	137.00	1.05%	
30216BAS1										
EXPORT DEV CDA, 04/01/10	4.6250	04/01/10	AAA	AAA	920,000.00	102.529	943,267.98	305.00	0.19%	

302570AJ5										
FPL GROUP CAP INC 7.3750% 06/01/09	7.3750	06/01/09	A-	A2	4,635,000.00	100.000	4,635,000.00	1.00	0.95%	
36962GZH0										
GENERAL ELEC CAP COR, 09/15/09	4.6250	09/15/09	AA+	Aa2	400,000.00	100.779	403,114.84	107.00	0.08%	
38141GAD6										
GOLDMAN SACHS GROUP, 7.3500% 10/01/09	7.3500	10/01/09	A	A1	3,000,000.00	101.235	3,037,046.28	123.00	0.62%	
428236AP8										
HEWLETT PACKARD CO, 06/15/10	1.3800	06/15/09	A	A2	3,800,000.00	100.106	3,804,014.77	15.00	0.78%	
438516AK2										
HONEYWELL INTL, 03/01/10	7.5000	03/01/10	A	A2	1,500,000.00	104.657	1,569,858.50	274.00	0.32%	
44924EAC4										
IBM INTL GROUP CAP, 07/29/09	1.3940	07/29/09	A+	A1	1,955,000.00	100.067	1,956,304.09	59.00	0.40%	
45905UFY5										
INTL BANK RECON & DEVELOP FRN, 02/01/10	0.9890	07/30/09	AAA	AAA	3,000,000.00	99.991	2,999,719.25	60.00	0.61%	
459200AZ4										
IBM CORP, 4.25% 9/15/09	4.2500	09/15/09	A+	A1	324,000.00	100.908	326,941.83	107.00	0.07%	
55607EAE0										
MACQUARIE BK LTD, 02/16/10	1.3220	07/16/09	AAA	AAA	750,000.00	100.000	750,000.00	46.00	0.15%	
617446C49										
MORGAN STANLEY, 01/15/10	1.2210	07/15/09	A	A2	1,500,000.00	97.308	1,459,615.14	45.00	0.30%	
6325C0AG6										
NATIONAL AUSTRALIA B, 06/15/09	0.3690	06/15/09	AA	Aa1	1,500,000.00	99.975	1,499,619.63	15.00	0.31%	
637432CJ2										
NATIONAL RURAL UTILS, 01/15/10	5.7000	01/15/10	A+	A1	100,000.00	102.475	102,475.31	229.00	0.02%	
637432CV5										
NATIONAL RURAL UTILS, 08/28/09	5.7500	08/28/09	A	A2	3,880,000.00	101.170	3,925,376.86	89.00	0.80%	
68389XAB1										
ORACLE CORP, 05/14/10	0.9660	08/14/09	A	A2	5,000,000.00	100.138	5,006,912.40	75.00	1.02%	
718507BQ8										
PHILLIPS PETE CO, 8.7500% 05/25/10	8.7500	05/25/10	A	A1	1,000,000.00	107.476	1,074,757.97	359.00	0.22%	

748148BW2										
QUEBEC PROVINCE, 7/17/09	5.0000	07/17/09	A+	Aa2	2,000,000.00	100.531	2,010,611.08	47.00	0.41%	
771196AW2										
ROCHE HLDGS INC, 02/25/10	1.6610	08/25/09	AA-	A2	750,000.00	100.000	750,000.00	86.00	0.15%	
780085CN4										
ROYAL BK CDA MONTREAL, 4.1250% 01/26/10	4.1250	01/26/10	AA-	AAA	500,000.00	101.348	506,742.06	240.00	0.10%	
87612EAJ5										
TARGET CORP, 5.375% 6/15/09	5.3750	06/15/09	A+	A2	3,000,000.00	100.173	3,005,190.75	15.00	0.62%	
89233PY83										
TOYOTA MTR CRD CORP, 06/16/10	1.3700	06/16/09	AA	Aa1	5,000,000.00	99.325	4,966,266.78	16.00	1.02%	
91159HGN4										
U S BANCORP MTNS BK, 02/04/10	1.4160	08/04/09	AA	Aa3	1,500,000.00	99.731	1,495,960.46	65.00	0.31%	
913017BG3										
UNITED TECH CORP, 4.375% 5/1/10	4.3750	05/01/10	A	A2	2,500,000.00	102.836	2,570,904.73	335.00	0.53%	
92976WBC9										
WACHOVIA CORP GLOBAL, 12/01/09	1.3110	09/01/09	AA	A1	2,000,000.00	98.832	1,976,634.00	93.00	0.40%	
931142BE2										
WAL MART STORES INC, 6.8750% 08/10/09	6.8750	08/10/09	AA	Aa2	3,000,000.00	101.142	3,034,274.43	71.00	0.62%	
949746JJ1										
WELLS FARGO & CO NEW, 4.2000% 01/15/10	4.2000	01/15/10	AA	A1	250,000.00	101.594	253,985.48	229.00	0.05%	
TOTAL FOR CORPORATES					84,054,000.00		84,614,401.33		17.32%	
TOTAL ASSETS SECTION					487,774,130.43		488,571,535.94		100.00%	
TOTAL FUND										