

FLORIDA LOCAL GOVERNMENT INVESTMENT TRUST

Portfolio Report – Florida Trust Day to Day Fund June 2009

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FLORIDA LOCAL GOVERNMENT INVESTMENT TRUST

PORTFOLIO SUMMARY

May 31, 2009 to June 30, 2009

7 Day Yields

7 Day Yield	0.68% (A)
7 Day Gross Yield	0.88% (A)
7 Day Net Average Yield *	0.46% (A)

30 Day Yields

30 Day Yield	0.54% (A)
30 Day Gross Yield	0.74% (A)
30 Day Net Average Yield *	0.45% (A)

Days to Maturity

Avg Maturity	46.00 Days
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Standard and Poors Ratings

Credit Quality	AAAm
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Security Distribution

Securities	1 to 30 Days	31 to 90 Days	91 to 180 Days	Above 181 Days	Total
Money Market	\$ 122,330,479.62	\$ -	\$ -	\$ -	\$ 122,330,479.62
Repurchase Agreements	\$ 25,000,000.00	\$ -	\$ -	\$ -	\$ 25,000,000.00
Commercial Paper	\$ 10,548,842.71	\$ 999,577.45	\$ 5,288,945.54	\$ 7,927,747.18	\$ 24,765,112.88
Corporates	\$ 9,173,947.06	\$ 59,742,994.41	\$ 10,617,084.81	\$ 16,046,664.76	\$ 95,580,691.04
Agency Notes	\$ 94,672,305.24	\$ 130,051,115.10	\$ 7,573,279.61	\$ 2,986,037.01	\$ 235,282,736.96
Total:	\$ 261,725,574.63	\$ 190,793,686.96	\$ 23,479,309.96	\$ 26,960,448.95	\$ 502,959,020.50
% of Portfolio:	52.04%	37.93%	4.67%	5.36%	100.00%

Market Commentary – June 2009

In a widely anticipated decision at the conclusion of its June policy meeting, the Federal Reserve left its key policy rate unchanged in a range between 0.0% and 0.25%. Bond investors were disappointed that the Fed did not expand its \$1.75 trillion credit easing program through additional purchases of US Treasuries. By not increasing its purchases of US Treasuries, the Fed appears to be signaling that it is comfortable with the rise in long-term interest rates that has occurred since its April meeting. Though some fear that increased deficit spending may lead to a surge in inflation, substantial lags typically exist between increases in the fiscal deficit and the impact on inflation and interest rates.

Looking at other variables such as commodity prices and the output gap, it appears that such an inflationary scenario is unlikely in the short term, as slack in product and labor markets will maintain downward pressure on prices for some time. Our inflation forecast for the next 3-6 months is primarily driven by commodity prices, particularly oil. Holding oil prices constant, headline consumer price inflation will swing from a year-to-year rate of -2% this July to +2% this December. We believe that the key indicator to watch will be core consumer prices. If prices continue to slide even as the headline CPI gyrates back and forth, then disinflation (even deflation) becomes a greater risk in 2010.

In June, the SEC yield on the Fund increased by 21bps to 0.68%. 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 50% of the portfolio invested in overnight and short-term securities. Additionally, over 75% of the portfolio is invested in government or government guaranteed securities, with 25% of the portfolio representing non-government positions.

Report Completed - 07/20/2009

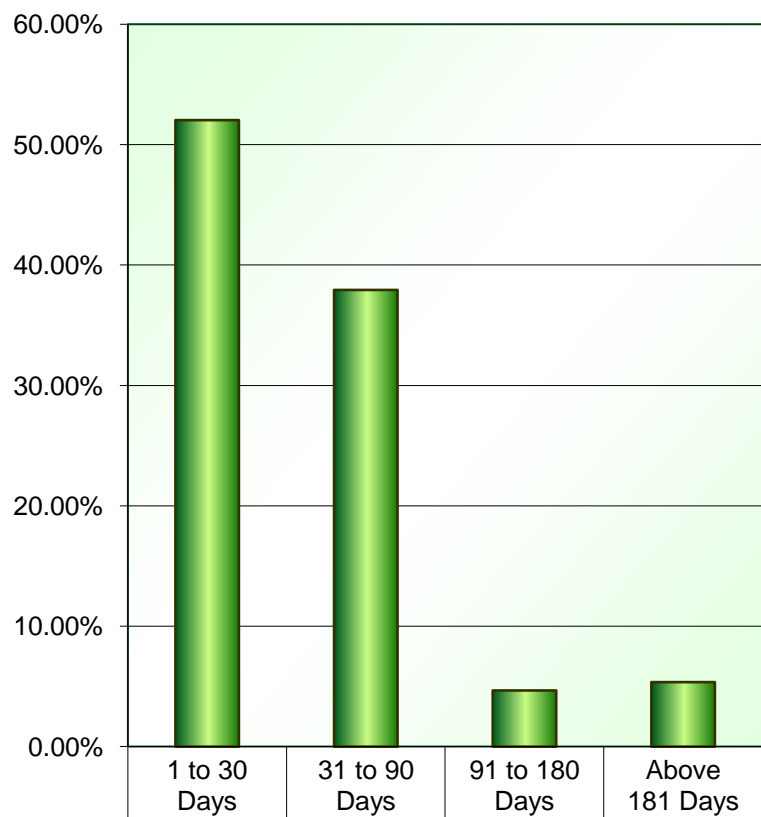
* This is averaged over the last 3 months.

(A) In June the SEC yield on the Fund increased by 21bps to 0.68% as a result of a short term realized gain. Our 7 day Gross Average Yield (April to June) is 46%

Charts Page

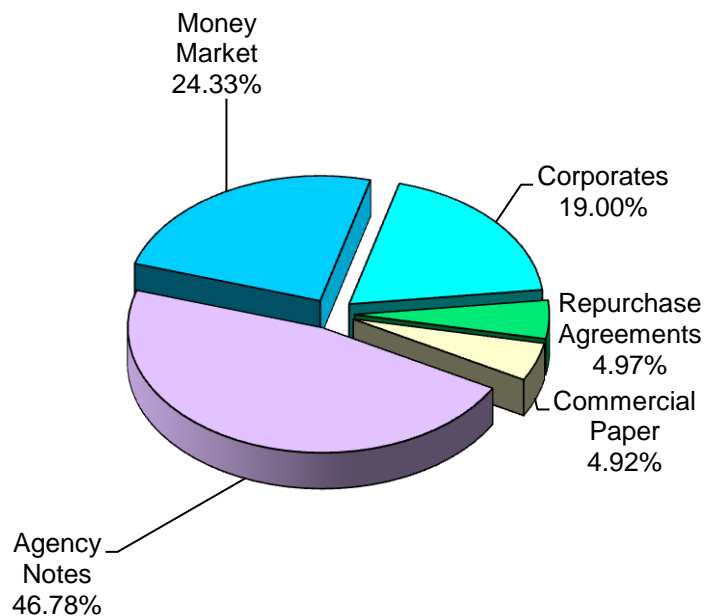
June 30, 2009

Maturity Distribution, June 2009



■ Maturities	52.04%	37.93%	4.67%	5.36%
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Sector Allocation, June 2009



FLORIDA
LOCAL GOVERNMENT INVESTMENT
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MONTH-END STATEMENT OF ASSETS & LIABILITIES

	<i>31-May-09</i>	<i>30-Jun-09</i>
ASSETS		
Investments		
Investments @ Value	\$488,571,535.94	\$502,959,020.50
Cash	\$0.00	\$0.00
Total Investments	<u>\$488,571,535.94</u>	<u>\$502,959,020.50</u>
Receivables		
Due From Sponsor	\$0.00	\$0.00
Investment Securities Sold	\$0.00	\$0.00
Interest Receivable	\$1,076,239.65	\$970,213.91
Capital Shares Sold	\$0.00	\$0.00
Other Assets	\$0.00	\$0.00
TOTAL ASSETS	<u>\$489,647,775.59</u>	<u>\$503,929,234.41</u>
LIABILITIES		
Payables		
Investment Securities Purchased	\$0.00	\$0.00
Dividends Payable	\$196,798.35	\$220,680.42
Accrued Expenses	\$98,554.21	\$114,374.62
Other Payables	\$0.00	\$0.00
Other Liabilities	\$0.00	\$0.00
Security Purchase that had not yet settled	\$0.00	\$0.00
TOTAL LIABILITIES	<u>\$295,352.56</u>	<u>\$335,055.04</u>
NET ASSETS	<u>\$489,352,423.03</u>	<u>\$503,594,179.37</u>
Shares Outstanding:	489,358,243.920	503,594,179.370
Net Asset Value Per Share:	1.0000	1.0000

MONTH-END STATEMENT OF OPERATIONS

	<i>31-May-2009</i>	<i>30-Jun-2009</i>
INCOME		
Interest income	\$408,306.10	\$406,494.19
Net realized gain (loss) on investments	(\$2,457.33)	\$31,362.34
Other income	\$0.00	\$0.00
Amortization of securities: discount / (premium)	(\$159,006.24)	(\$162,147.50)
Total income	<u>\$246,842.53</u>	<u>\$275,709.03</u>
EXPENSES		
Audit fees	\$1,187.82	\$1,149.60
Custodian fees	\$5,057.03	\$2,939.16
Fund accounting fees	\$15,061.21	\$11,904.39
Investment management fees	\$25,819.22	\$24,536.85
Legal services	\$4,303.21	\$2,684.45
Pricing expense	\$152.24	\$159.64
Transfer agency fees	\$919.36	\$5,833.02
Total gross expenses	<u>\$52,500.09</u>	<u>\$49,207.11</u>
Less reimbursement of expenses by sponsor	\$0.00	\$0.00
Total net expenses	<u>\$52,500.09</u>	<u>\$49,207.11</u>
Net investment income	\$194,342.44	\$226,501.92

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Fund Balance and Net Asset Value Report

June 30, 2009

DATE	ACCOUNT BALANCE	NET ASSET VALUE	30 DAY ANN. YIELD*
June 1, 2009	\$492,543,118.29	1.0000	0.462%
June 2, 2009	\$494,946,208.28	1.0000	0.463%
June 3, 2009	\$493,937,603.73	1.0000	0.465%
June 4, 2009	\$494,526,478.79	1.0000	0.465%
June 5, 2009	\$494,526,478.79	1.0000	0.467%
June 6, 2009	\$494,526,478.79	1.0000	0.469%
June 7, 2009	\$494,526,478.79	1.0000	0.471%
June 8, 2009	\$493,636,218.71	1.0000	0.473%
June 9, 2009	\$496,417,038.51	1.0000	0.475%
June 10, 2009	\$491,869,179.33	1.0000	0.479%
June 11, 2009	\$491,845,617.27	1.0000	0.481%
June 12, 2009	\$493,778,892.49	1.0000	0.483%
June 13, 2009	\$493,778,892.49	1.0000	0.484%
June 14, 2009	\$493,778,892.49	1.0000	0.486%
June 15, 2009	\$494,796,118.80	1.0000	0.486%
June 16, 2009	\$505,675,050.86	1.0000	0.486%
June 17, 2009	\$498,555,029.64	1.0000	0.487%
June 18, 2009	\$499,038,129.49	1.0000	0.487%
June 19, 2009	\$499,873,783.01	1.0000	0.488%
June 20, 2009	\$499,873,783.01	1.0000	0.489%
June 21, 2009	\$499,873,783.01	1.0000	0.490%
June 22, 2009	\$503,521,328.64	1.0000	0.490%
June 23, 2009	\$506,841,570.05	1.0000	0.491%

DATE	ACCOUNT BALANCE	NET ASSET VALUE	30 DAY ANN. YIELD*
June 24, 2009	\$496,901,135.32	1.0000	0.491%
June 25, 2009	\$500,488,750.68	1.0000	0.489%
June 26, 2009	\$500,972,393.46	1.0000	0.488%
June 27, 2009	\$500,972,393.46	1.0000	0.485%
June 28, 2009	\$500,972,393.46	1.0000	0.483%
June 29, 2009	\$501,554,885.51	1.0000	0.511%
June 30, 2009	\$503,594,179.37	1.0000	0.539%
Average:	\$497,604,742.82		

End of Month NAV	\$1.0000
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* This is the 30 day yield, annualized.

MONTH END SCHEDULE OF INVESTMENTS

June 30, 2009

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	122,330,479.62	100.000	122,330,479.62	0.00	24.33%
TOTAL FOR MONEY MARKET SECURITIES				122,330,479.62		122,330,479.62		24.33%
REPURCHASE AGREEMENTS								
RP7E0420								
DB 07/01/2009	0.0900	07/01/09	AAA AAA	25,000,000.00	100.000	25,000,000.00	1.00	4.97%
TOTAL FOR REPURCHASE AGREEMENTS				25,000,000.00		25,000,000.00		4.97%
COMMERCIAL PAPER								
05568TU72								
BP CAPITAL MKTS PLC, 07/07/09	0.0000	07/07/09	A-1+ P-1	550,000.00	99.993	549,960.68	7.00	0.11%
19121AUL3								
COCA COLA CO DCP, 07/20/09	0.0000	07/20/09	A-1 P-1	5,000,000.00	99.984	4,999,182.29	20.00	0.99%
30215GXE7								
EXPORT DEVELOP CANAD, 10/14/09	0.0000	10/14/09	A-1+ P-1	4,000,000.00	99.860	3,994,399.75	136.00	0.79%
36161CUL4								
GE CAPITAL CORP CP FDIC, 07/20/09	0.0000	07/20/09	A-1+ P-1	1,000,000.00	99.958	999,577.45	50.00	0.20%
43851TZ74								
Honeywell Intl Inc, 12/07/09	0.0000	12/07/09	A-1 P-1	1,300,000.00	99.580	1,294,545.79	160.00	0.26%
55607CDN1								
MACQUARIE BK LTD, 4/22/10	0.0000	04/22/10	A-1+ P-1	8,000,000.00	99.097	7,927,747.18	296.00	1.58%
8010M2UA8								
Sanofi-Aventis DCP, 07/10/09	0.0000	07/10/09	A-1+ P-1	5,000,000.00	99.994	4,999,699.74	10.00	0.99%

TOTAL FOR COMMERCIAL PAPER						24,850,000.00		24,765,112.88		4.92%
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AGENCY NOTES

3128X7CN2 FHLMC 1ML FRN, 09/21/09	0.2950	07/21/09	AAA	AAA	5,000,000.00	99.967	4,998,360.05	21.00	0.99%
3128X7EF7 FEDERAL HOME LN MTG, 09/25/09	0.4730	09/25/09	AAA	AAA	21,000,000.00	100.115	21,024,080.00	87.00	4.18%
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	40.00	0.60%
31282R3G7 FHLMC PC GOL, 01/01/10	4.0000	07/08/09	AAA	AAA	3,123,682.10	100.829	3,149,573.27	8.00	0.63%
3133XPJL9 FEDERAL HOME LOAN BA, 08/06/09	0.2080	07/06/09	AAA	AAA	10,000,000.00	99.997	9,999,714.59	6.00	1.99%
3133XSFM5 FHLB 3ML FRN, 10/05/09	1.1260	07/06/09	AAA	AAA	400,000.00	100.107	400,426.01	6.00	0.08%
31331GGY9 FEDERAL FARM CR BKS, 09/22/09	0.5090	09/22/09	AAA	AAA	4,200,000.00	100.141	4,205,919.27	84.00	0.84%
313385HP4 FHLB DISC NT, 07/01/09	0.0000	07/01/09	AAA	AAA	35,000,000.00	100.000	35,000,000.00	1.00	6.96%
313385PE0 FHLB DISCOUNT NOTE, 11/13/09	0.0000	11/13/09	AAA	AAA	1,500,000.00	99.700	1,495,499.51	136.00	0.30%
313385SP2 FHLB DISCOUNT NOTE, 2/2/10	0.0000	02/02/10	AAA	AAA	1,500,000.00	99.412	1,491,179.51	217.00	0.30%
313397RJ2 FHLMC DISCOUNT NOTE, 1/04/10	0.0000	01/04/10	AAA	AAA	1,500,000.00	99.657	1,494,857.50	188.00	0.30%
3133XNXV6 FEDERAL HOME LN BKS, 07/10/09	0.9740	07/10/09	AAA	AAA	5,100,000.00	100.016	5,100,795.10	10.00	1.01%
3133XQ5H1 FEDERAL HOME LOAN BA, 09/14/09	0.2590	07/14/09	AAA	AAA	17,000,000.00	99.999	16,999,868.18	14.00	3.38%

3133XRL99										
FEDERAL HOME LOAN BA, 12/15/09	0.4490	09/15/09	AAA	AAA	26,500,000.00	100.153	26,540,620.28	77.00	5.28%	
3133XRZ52										
FEDERAL HOME LOAN BA, 02/10/10	0.8860	08/10/09	AAA	AAA	6,600,000.00	100.193	6,612,707.08	41.00	1.31%	
3133XS2R8										
FEDERAL HOME LOAN BA, 02/19/10	0.7910	08/19/09	AAA	AAA	24,400,000.00	100.208	24,450,752.11	50.00	4.86%	
3133XSUY2										
FEDERAL HOME LOAN BA, 01/13/10	0.8390	07/13/09	AAA	AAA	11,000,000.00	100.096	11,010,519.64	13.00	2.19%	
3133XTQ90										
FEDERAL HOME LOAN BA, VAR RT 12/06/10	0.4960	09/08/09	AAA	AAA	10,000,000.00	100.059	10,005,908.02	70.00	1.99%	
313589KN2										
FNMA DISCOUNT NOTE, 8/17/09	0.0000	08/17/09	AAA	AAA	2,750,000.00	99.953	2,748,707.50	48.00	0.55%	
31359M2S1										
FEDERAL NATL MTG ASS, 4.6250% 12/15/09	4.6250	12/15/09	AAA	AAA	5,965,000.00	101.891	6,077,780.10	168.00	1.21%	
31398ASV5										
FEDERAL NATL MTG ASS, 01/21/10	1.0520	07/21/09	AAA	AAA	8,000,000.00	100.163	8,013,048.40	21.00	1.59%	
31398ATF9										
FEDERAL NATL MTG ASS, 02/08/10	0.9040	08/08/09	AAA	AAA	20,000,000.00	100.193	20,038,635.40	39.00	3.98%	
31398ATK8										
FEDERAL NATL MTG ASS, 02/12/10	0.8830	08/12/09	AAA	AAA	11,400,000.00	100.209	11,423,785.44	43.00	2.27%	
TOTAL FOR AGENCY NOTES					234,938,682.10		235,282,736.96		46.78%	
CORPORATE BONDS										
00182EAF6										
ANZ NATL INTL LTD MT, 08/07/09	1.0140	08/07/09	AA	Aa2	1,600,000.00	99.919	1,598,704.38	38.00	0.32%	
010392EM6										
ALABAMA PWR CO, 08/25/09	0.8510	08/25/09	A	A2	5,040,000.00	100.070	5,043,524.31	56.00	1.00%	
02666QB93										
AMER HONDA FIN CORP, 11/09/09	1.3060	08/10/09	A+	A1	4,500,000.00	99.906	4,495,779.36	41.00	0.89%	

05565QBE7 BP CAP MKTS P L C, 03/17/10	0.8240	09/17/09	AA	Aa1	1,000,000.00	100.172	1,001,718.26	79.00	0.20%
073928W25 BEAR STEARNS COS INC, 05/18/10	0.9740	08/18/09	A+	Aa3	2,500,000.00	98.834	2,470,845.90	49.00	0.49%
079857AG3 BELLSOUTH CAP FDG CO, 02/15/10	7.7500	02/15/10	A	A2	4,000,000.00	103.723	4,148,914.32	230.00	0.82%
079860AF9 BELLSOUTH CORP, 09/15/09	4.2000	09/15/09	A	A2	500,000.00	100.520	502,601.86	77.00	0.10%
084664AR2 BERKSHIRE HATHAWAY F, 4.1250% 01/15/10	4.1250	01/15/10	AAA	Aa2	2,000,000.00	101.879	2,037,580.26	199.00	0.41%
115637AG5 BROWN FORMAN CORP, 04/01/10	1.3080	10/01/09	A	A2	2,500,000.00	99.903	2,497,584.93	93.00	0.50%
14912L3T6 CATERPILLAR FINL SVC, 02/08/10	1.4240	08/10/09	A	A2	4,000,000.00	100.012	4,000,466.33	41.00	0.80%
24422EQE2 JOHN DEERE CAPITAL CORP FRN, 09/01/09	0.7080	09/01/09	A	A2	150,000.00	99.694	149,540.38	63.00	0.03%
24422EQP7 DEERE JOHN CAP CORP, 02/26/10	1.1110	08/26/09	A	A2	5,000,000.00	99.661	4,983,025.68	57.00	0.99%
285659AE8 ELECTRONIC DATA SYS, 7.1250% 10/15/09	7.1250	10/15/09	A	A2	5,000,000.00	101.831	5,091,563.40	107.00	1.01%
30216BAS1 EXPORT DEV CDA, 04/01/10	4.6250	04/01/10	AAA	AAA	920,000.00	102.281	940,982.32	275.00	0.19%
36962GZH0 GENERAL ELEC CAP COR, 09/15/09	4.6250	09/15/09	AA+	Aa2	400,000.00	100.560	402,240.00	77.00	0.08%
38141GAD6 GOLDMAN SACHS GROUP, 7.3500% 10/01/09	7.3500	10/01/09	A	A1	3,000,000.00	100.931	3,027,936.48	93.00	0.60%
402479BZ1 GULF POWER CO, VAR RT 06/28/10	0.7040	09/28/09	A	A2	4,000,000.00	100.000	4,000,000.00	90.00	0.80%

428236AP8										
HEWLETT PACKARD CO, 06/15/10	0.6890	09/15/09	A	A2	3,800,000.00	100.097	3,803,698.79	77.00	0.76%	
438516AK2										
HONEYWELL INTL, 03/01/10	7.5000	03/01/10	A	A2	3,750,000.00	104.367	3,913,765.41	244.00	0.78%	
44924EAC4										
IBM INTL GROUP CAP, 07/29/09	1.3940	07/29/09	A+	A1	1,955,000.00	100.032	1,955,629.69	29.00	0.39%	
458182BS0										
INTER AMERN DEV BK, 8.4% 09/01/09	8.4000	09/01/09	AAA	AAA	1,300,000.00	101.315	1,317,098.68	63.00	0.26%	
45905UFY5										
INTL BANK RECON & DEVELOP FRN, 02/01/10	0.9890	07/30/09	AAA	AAA	3,000,000.00	99.992	2,999,753.75	30.00	0.60%	
459200AZ4										
IBM CORP, 4.25% 9/15/09	4.2500	09/15/09	A+	A1	324,000.00	100.654	326,117.73	77.00	0.06%	
55607EAE0										
MACQUARIE BK LTD, 02/16/10	1.3220	07/16/09	AAA	AAA	750,000.00	100.000	750,000.00	16.00	0.15%	
59217EAQ7										
METROPOLITAN LIFE GL, 4.5% 05/05/10	4.5000	05/05/10	AA-	Aa2	500,000.00	102.150	510,747.76	309.00	0.10%	
59217EBQ6										
METROPOLITAN LIFE GL, 06/25/10	1.3580	09/25/09	AA-	Aa2	2,000,000.00	99.594	1,991,885.50	87.00	0.40%	
617446C49										
MORGAN STANLEY, 01/15/10	1.2210	07/15/09	A	A2	1,500,000.00	97.658	1,464,872.94	15.00	0.29%	
61746BDD5										
MORGAN STANLEY, VAR RT 05/14/10	3.0060	08/14/09	A	A2	1,500,000.00	100.000	1,500,000.00	45.00	0.30%	
637432CJ2										
NATIONAL RURAL UTILS, 01/15/10	5.7000	01/15/10	A+	A1	100,000.00	102.147	102,147.45	199.00	0.02%	
637432CV5										
NATIONAL RURAL UTILS, 08/28/09	5.7500	08/28/09	A	A2	3,880,000.00	100.771	3,909,904.96	59.00	0.78%	
68389XAB1										
ORACLE CORP, 05/14/10	0.9660	08/14/09	A	A2	5,000,000.00	100.126	5,006,313.92	45.00	1.00%	

718507BQ8										
PHILLIPS PETE CO, 8.7500% 05/25/10	8.7500	05/25/10	A	A1	1,000,000.00	106.856	1,068,562.41	329.00	0.21%	
748148BW2										
QUEBEC PROVINCE, 7/17/09	5.0000	07/17/09	A+	Aa2	2,000,000.00	100.185	2,003,690.68	17.00	0.40%	
771196AW2										
ROCHE HLDGS INC, 02/25/10	1.6610	08/25/09	AA-	A2	750,000.00	100.000	750,000.00	56.00	0.15%	
780085CN4										
ROYAL BK CDA MONTREAL, 4.1250% 01/26/10	4.1250	01/26/10	AA-	AAA	500,000.00	101.179	505,894.26	210.00	0.10%	
89233PY83										
TOYOTA MTR CRD CORP, 06/16/10	0.6740	09/16/09	AA	Aa1	5,000,000.00	99.378	4,968,876.78	78.00	0.99%	
91159HGN4										
U S BANCORP MTNS BK, 02/04/10	1.4160	08/04/09	AA	Aa3	1,500,000.00	99.763	1,496,445.86	35.00	0.30%	
913017BG3										
UNITED TECH CORP, 4.375% 5/1/10	4.3750	05/01/10	A	A2	2,500,000.00	102.585	2,564,613.39	305.00	0.51%	
92976FCX9										
WACHOVIA BK NATL ASS, 05/14/10	1.8060	08/14/09	AA	Aa2	3,000,000.00	100.154	3,004,620.20	45.00	0.60%	
931142BE2										
WAL MART STORES INC, 6.8750% 08/10/09	6.8750	08/10/09	AA	Aa2	3,000,000.00	100.653	3,019,585.53	41.00	0.60%	
949746JJ1										
WELLS FARGO & CO NEW, 4.2000% 01/15/10	4.2000	01/15/10	AA	A1	250,000.00	101.383	253,457.18	199.00	0.05%	
TOTAL FOR CORPORATES					94,969,000.00		95,580,691.04		19.00%	
TOTAL ASSETS SECTION					502,088,161.72		502,959,020.50		100.00%	
TOTAL FUND										