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FLORIDA  
COMMISSION ON ETHICS

MAY 25 2017

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Kevin L. Adams  
 School Board Member, District 1  
 Escambia Co., School District Of  
 Elected Constitutional Officer  
 6600 Frank Reeder Rd  
 Pensacola, FL 32526-4153



ID Code



ID No. 264946

Conf. Code

Adams, Kevin L.

CHECK IF THIS IS A FILING BY A CANDIDATE ☐

## PART A -- NET WORTH

Please enter the value of your net worth as of December 31, 2016 or a more current date. [Note: Net worth is not calculated by subtracting your *reported* liabilities from your *reported* assets, so please see the instructions on page 3.]

My net worth as of May 22, 20 17 was \$ 5.

## PART B -- ASSETS

## HOUSEHOLD GOODS AND PERSONAL EFFECTS:

Household goods and personal effects may be reported in a lump sum if their aggregate value exceeds \$1,000. This category includes any of the following, if not held for investment purposes: jewelry; collections of stamps, guns, and numismatic items; art objects; household equipment and furnishings; clothing; other household items; and vehicles for personal use, whether owned or leased.

The aggregate value of my household goods and personal effects (described above) is \$ see attached Schedule Part B assets

## ASSETS INDIVIDUALLY VALUED AT OVER \$1,000:

DESCRIPTION OF ASSET (specific description is required - see instructions p.4)

VALUE OF ASSET

See attached Schedule Part B - Assets

## PART C -- LIABILITIES

## LIABILITIES IN EXCESS OF \$1,000 (See instructions on page 4):

NAME AND ADDRESS OF CREDITOR

AMOUNT OF LIABILITY

See attached Schedule Part C - Liabilities

## JOINT AND SEVERAL LIABILITIES NOT REPORTED ABOVE:

NAME AND ADDRESS OF CREDITOR

AMOUNT OF LIABILITY

**PART D -- INCOME**

Identify each separate source and amount of income which exceeded \$1,000 during the year, including secondary sources of income. Or attach a complete copy of your 2016 federal income tax return, including all W2s, schedules, and attachments. Please redact any social security or account numbers before attaching your returns, as the law requires these documents be posted to the Commission's website.

- ☐ I elect to file a copy of my 2016 federal income tax return and all W2's, schedules, and attachments.  
[If you check this box and attach a copy of your 2016 tax return, you need not complete the remainder of Part D.]

**PRIMARY SOURCES OF INCOME (See instructions on page 5):**

NAME OF SOURCE OF INCOME EXCEEDING \$1,000	ADDRESS OF SOURCE OF INCOME	AMOUNT
See Attached Schedule Part-D Income		

**SECONDARY SOURCES OF INCOME** [Major customers, clients, etc., of businesses owned by reporting person--see instructions on page 5]:

NAME OF BUSINESS ENTITY	NAME OF MAJOR SOURCES OF BUSINESS' INCOME	ADDRESS OF SOURCE	PRINCIPAL BUSINESS ACTIVITY OF SOURCE
N/A			

**PART E -- INTERESTS IN SPECIFIED BUSINESSES** [Instructions on page 6]

	BUSINESS ENTITY # 1	BUSINESS ENTITY # 2	BUSINESS ENTITY # 3
NAME OF BUSINESS ENTITY	N/A		
ADDRESS OF BUSINESS ENTITY			
PRINCIPAL BUSINESS ACTIVITY			
POSITION HELD WITH ENTITY			
I OWN MORE THAN A 5% INTEREST IN THE BUSINESS			
NATURE OF MY OWNERSHIP INTEREST			

**PART F - TRAINING**

For officers required to complete annual ethics training pursuant to section 112.3142, F.S.

☒ I CERTIFY THAT I HAVE COMPLETED THE REQUIRED TRAINING.

**OATH**

I, the person whose name appears at the beginning of this form, do depose on oath or affirmation and say that the information disclosed on this form and any attachments hereto is true, accurate, and complete.

STATE OF FLORIDA  
COUNTY OF

Escambia

Sworn to (or affirmed) and subscribed before me this 22 day of

May, 2017 by Kevin Adams

Elisabeth A. Buswell  
(Signature of Notary Public--State of Florida)



ELISABETH A. BUSWELL  
Commission # FF 162040  
Expires January 18, 2019  
Registered Thru Troy Fain Insurance 800-385-7019

(Print, Type, or Stamp Commissioned Name of Notary Public)

Personally Known ☒ OR Produced Identification ☐

Type of Identification Produced

SIGNATURE OF REPORTING OFFICIAL OR CANDIDATE

If a certified public accountant licensed under Chapter 473, or attorney in good standing with the Florida Bar prepared this form for you, he or she must complete the following statement:

I, \_\_\_\_\_, prepared the CE Form 6 in accordance with Art. II, Sec. 8, Florida Constitution, Section 112.3144, Florida Statutes, and the instructions to the form. Upon my reasonable knowledge and belief, the disclosure herein is true and correct.

Signature

Date

Preparation of this form by a CPA or attorney does not relieve the filer of the responsibility to sign the form under oath.

IF ANY OF PARTS A THROUGH E ARE CONTINUED ON A SEPARATE SHEET, PLEASE CHECK HERE ☐

Attachment of Kevin Adams to Form 6 – 2016

PART A Net Worth

**\$533,779**

PART B ASSETS VALUED OVER \$1,000

**HOUSEHOLD GOODS AND PERSONAL EFFECTS:**

**\$135,000**

**\$135,000**

**Real Estate**

Primary Residence: 6600 Frank Reeder Rd, Pensacola FL 32526

\$325,000

Secondary Residence: 4172 Mission Trace Blvd, Tallahassee, FL 32303

\$125,000

**SubTotal**

**\$450,000**

**SubTotal**

**\$450,000**

**Financial Accounts**

**Fidelity Joint Trust Brokerage Account**

**\$60,126.51**

Description	Quantity	Last Price	Current Value
FIDELITY GOVERNMENT MONEY MARKET	29,514.38	\$1.00	\$29,514.38
BLACKROCK MUNICIPAL 2030 TARGET TERM TRUST	50.00	\$22.96	\$1,148.00
EATON VANCE ENH EQTY INC FD II COM	115.00	\$14.35	\$1,650.25
ENERGY TRANSFER PARTNERS LP UNIT LTD PRT INT	60.00	\$23.00	\$1,380.00
EATON VANCE TXMGD GL BUYWR OPP COM	100.00	\$11.47	\$1,147.00
EATON VANCE TX MGD DIV EQ INCM COM	240.00	\$11.38	\$2,731.20
GENERAL ELECTRIC CO	50.00	\$28.05	\$1,402.50
LADENBURG THALMANN 8.00000% PFD	50.00	\$25.13	\$1,256.38
WESTERN ASSET MANAGED MUNS FD INC	170.00	\$13.79	\$2,344.30
BLACKROCK MUNIYIELD FD INC COM	100.00	\$14.77	\$1,477.00
NISOURCE INC	55.00	\$24.70	\$1,358.50
NUVEEN AMT-FREE MUN VALUE FD COM	100.00	\$17.09	\$1,709.00
ORCHID IS CAP INC COM	125.00	\$10.30	\$1,287.50
PROCTER AND GAMBLE CO COM	10.00	\$86.24	\$862.40
PHILLIPS 66 COM	20.00	\$78.25	\$1,565.00
AT&T INC COM USD1	31.00	\$38.24	\$1,185.44
TORTOISE PWR & ENERGY INFRASTRUCTURE FUND INC COM	100.00	\$22.56	\$2,256.00
REAVES UTIL INCOME FD COM SH BEN INT	30.00	\$34.63	\$1,038.90
VEREIT INC COM	160.00	\$7.76	\$1,241.60
VEREIT INC PFD SER F 6.7%	100.00	\$25.88	\$2,588.00

EXXON MOBIL CORP	12.00	\$81.93	\$983.16
<b>Totals</b>	<b>31,192.38</b>		<b>\$60,126.51</b>

**Fidelity ROTH IRA Account**

**\$33,538.25**

<b>Description</b>	<b>Quantity</b>	<b>Last Price</b>	<b>Current Value</b>
FDIC-INSURED DEPOSIT SWEEP	16,116.12	\$1.00	\$16,116.12
AMERICAN WTR WKS CO INC NEW COM	8.00	\$75.86	\$606.88
CONOCOPHILLIPS	8.00	\$47.48	\$379.84
CONSOLIDATED EDISON HLDG CO INC	10.00	\$80.37	\$803.70
FACEBOOK INC COM USD0.000006 CL A	6.00	\$148.06	\$888.36
GOLDMAN SACHS BDC INC SHS	25.00	\$22.45	\$561.25
BLACKROCK CORPORATE HIGH YIELD INC COM STK USD0.10	50.00	\$11.09	\$554.50
LADENBURG THALMAN FIN SVCS INC COM	300.00	\$2.13	\$639.00
LEXINGTON REALTY TRUST	100.00	\$9.49	\$949.00
REALTY INCOME CORP (MARYLAND)	13.00	\$54.20	\$704.60
PFIZER INC	15.00	\$32.46	\$486.90
VEREIT INC COM	1,000.00	\$7.76	\$7,760.00
VEREIT INC PFD SER F 6.7%	50.00	\$25.88	\$1,294.00
WP CAREY INC COM USD0.001	22.00	\$63.80	\$1,403.60
WASHINGTON PRIME GROUP NEW COM	50.00	\$7.81	\$390.50
<b>Totals</b>	<b>17,773.12</b>		<b>\$33,538.25</b>

**Fidelity Investment Account**

**\$14,628.69**

<b>Description</b>	<b>Quantity</b>	<b>Last Price</b>	<b>Current Value</b>
FIDELITY GOVERNMENT MONEY MARKET	2,957.19	\$1.00	\$2,957.19
EATON VANCE TXMGD GL BUYWR OPP COM	110.00	\$11.47	\$1,261.70
EATON VANCE TAX-MNGD GBL DIV EQ INC COM STK USD0.01	135.00	\$9.06	\$1,223.10
NUVEEN HIGH YIELD MUNI CLASS A	178.04	\$16.98	\$3,023.15
ORCHID IS CAP INC COM	300.00	\$10.30	\$3,090.00
TALLGRASS ENERGY PARTNERS LP COM UNIT	25.00	\$50.75	\$1,268.75
TORTOISE PWR & ENERGY INFRASTRUCTURE FUND INC COM	80.00	\$22.56	\$1,804.80
<b>Totals</b>	<b>3,785.23</b>		<b>\$14,628.69</b>

**Thrift Savings Plan (TSP)****\$14,457.74**

Description	Quantity	Last Price	Current Value
G Fund Government Securities	534.66	\$15.32	\$8,193.16
F Fund Fixed Income Index	138.23	\$17.84	\$2,465.79
C Fund Common Stock Index	59.41	\$33.11	\$1,966.92
S Fund Small Cap Stock Index	22.21	\$42.74	\$949.22
I Fund International Stock Index	31.55	\$27.97	\$882.64
<b>Totals</b>	<b>786.06</b>		<b>\$14,457.74</b>

**Pentagon Federal Credit Union****\$25,041.23**

Description	Quantity	Last Price	Current Value
5 Year Money Market Certificate	5000.00	\$1.00	\$5,012.75
4 Year Money Market Certificate	5000.00	\$1.00	\$5,009.35
2 Year Money Market Certificate	5000.00	\$1.00	\$5,006.38
5 Year Money Market Certificate	5000.00	\$1.00	\$5,006.80
2 Year Money Market Certificate	5000.00	\$1.00	\$5,005.95
<b>Totals</b>	<b>25,000.00</b>		<b>\$25,041.23</b>

**Treasury Direct****\$300.00**

Description	Quantity	Last Price	Current Value
Treasury Bonds	100.00	\$1.00	\$100.00
TIPS	100.00	\$1.00	\$100.00
Series I Savings Bond	100.00	\$1.00	\$100.00
<b>Totals</b>	<b>300.00</b>		<b>\$300.00</b>

**Checking and Saving Accounts****\$20,957.60**

Description	Quantity	Last Price	Current Value
Members First	12,187.30	\$1.00	\$12,187.30
Fidelity Cash Management Account	2,089.60	\$1.00	\$2,089.60
Navy Federal Credit Union	1,278.60	\$1.00	\$1,278.60
Gulfwinds Credit Union	994.29	\$1.00	\$994.29
Coastal Bank & Trust Campaign Account	2,301.59	\$1.00	\$2,301.59
USAA	2,106.22	\$1.00	\$2,106.22
<b>Totals</b>	<b>20,957.60</b>		<b>\$20,957.60</b>

	SubTotal	\$169,050.02
Assets Grand	Total	<u>\$754,050.02</u>

## Part C Liabilities

### Mortgages

Residence: PNC Bank 249 Fifth Avenue, One PNC Plaza, Pittsburgh, PA 15222	\$153,305.35		
Townhouse: Chase Bank, 270 Park Ave, New York, NY 10017	\$57,777.46		
		SubTotal	\$211,082.81

### Car Loan for Toyota Corolla

Gulf Winds Credit Union, 220 East 9 Mile Road, Pensacola, FL 32534	\$9,188.50		
		SubTotal	\$9,188.50
		Grand Total	<u>\$220,271.31</u>

## PART D -- INCOME

Naval Facilities Engineering Command Southeast (NAVFAC SE) NAS Whiting Field, FL 32570	\$64,697.00		
Escambia County School District, 75 N Pace Blvd, Pensacola, FL 32505	\$35,773.00		
Investments Annual Dividends and Interest	\$3,565.82		
		Total	<u>\$104,035.82</u>