

**Financial Report  
Delegated Disbursements per FS 373.553  
For the Month Ending March 31, 2016  
UNAUDITED**

Paper:

Check numbers 217922 through 217997 \$ 1,038,424

Electronic:

Electronic funds transfers (ACH) to vendors  
transaction numbers 33306 to 33532 3,110,096

Payroll disbursements, net plus withholding and match 2,551,377

P-Card 479,344

Wire transfer details:

Description

Ecova	Utility Bills	22,902	
Dept of Revenue	FRS Retirement Contributions February 2016	305,567	
Expert Pay	Child Support - State of Florida	1,867	
Empower	Deferred Comp	77,250	
Ecova	Utility Bills	24,923	
Ecova	Utility Bills	4,952	
Empower	Deferred Comp	77,215	
Expert Pay	Child Support - State of Florida	1,867	
Ecova	Utility Bills	1,500	

518,043

**\$ 7,697,284**

  
\_\_\_\_\_  
Carla Yetter, Treasurer

5/10/16  
Date

**St. Johns River Water Management District**  
**Schedule of Sources and Uses of Funds - Budget and Actual**  
**For the Six Month Period Ending March 31, 2016**  
**(Unaudited)**

<b>Sources</b>	<b>Current Budget</b>	<b>Actuals Through 3/31/2016</b>	<b>Variance (under)/Over Budget</b>	<b>Actuals As A % of Budget</b>
Ad Valorem Property Taxes	\$ 82,837,740	\$ 75,827,914	\$ (7,009,826)	92%
Intergovernmental Revenues	36,555,815	9,017,857	(27,537,958)	25%
Interest on Invested Funds	1,290,000	1,074,611	(215,389)	83%
License and Permit Fees	1,693,000	911,438	(781,562)	54%
Other	4,331,735	1,545,385	(2,786,350)	36%
Subtotal	126,708,290	88,377,205	(38,331,085)	70%
Sale of Capital Assets	1,412,466	1,349,237	(63,229)	96%
Fund Balance	64,570,544	64,570,544	-	100%
<b>Total Sources</b>	<b>\$ 192,691,300</b>	<b>\$ 154,296,986</b>	<b>\$ (38,394,314)</b>	<b>80%</b>

<b>Uses</b>	<b>Current Budget</b>	<b>Expenditures</b>	<b>Encumbrances<sup>1</sup></b>	<b>Available Budget</b>	<b>%Expended</b>	<b>%Obligated</b>
<b>Water Resources Planning and Monitoring</b>	<b>\$ 20,365,311</b>	<b>\$ 7,461,327</b>	<b>\$ 2,937,527</b>	<b>\$ 9,966,457</b>	<b>37%</b>	
Salaries and Benefits	10,784,743	5,436,489	-	5,348,254	50%	50%
Operating Expenses	7,429,976	1,656,851	1,915,254	3,857,871	22%	48%
Construction and Land Acquisition	880,352	85,850	150,021	644,481	10%	27%
Cooperative Funding	1,270,240	282,137	872,252	115,851	22%	91%
<b>Acquisition, Restoration and Public Works</b>	<b>113,235,901</b>	<b>27,002,370</b>	<b>38,121,034</b>	<b>48,112,497</b>	<b>24%</b>	
Salaries and Benefits	10,533,416	4,934,160	-	5,599,256	47%	47%
Operating Expenses	7,318,962	1,562,345	2,367,198	3,389,419	21%	54%
Construction and Land Acquisition	26,099,499	14,674,981	3,852,771	7,571,747	56%	71%
Cooperative Funding	69,284,024	5,830,884	31,901,065	31,552,075	8%	54%
<b>Operation and Maintenance of Lands and Works</b>	<b>24,872,536</b>	<b>7,552,962</b>	<b>5,818,107</b>	<b>11,501,467</b>	<b>30%</b>	
Salaries and Benefits	7,968,187	3,653,086	-	4,315,101	46%	46%
Operating Expenses	11,957,161	3,469,021	3,728,238	4,759,902	29%	60%
Construction and Land Acquisition	4,814,188	430,855	1,973,619	2,409,714	9%	50%
Cooperative Funding	133,000	-	116,250	16,750	0%	87%
<b>Regulation</b>	<b>13,274,439</b>	<b>6,057,266</b>	<b>372,966</b>	<b>6,844,207</b>	<b>46%</b>	
Salaries and Benefits	12,077,270	5,659,907	-	6,417,363	47%	47%
Operating Expenses	1,197,169	397,359	372,966	426,844	33%	64%
<b>Outreach</b>	<b>1,287,062</b>	<b>513,791</b>	<b>-</b>	<b>773,271</b>	<b>40%</b>	
Salaries and Benefits	1,175,840	465,883	-	709,957	40%	40%
Operating Expenses	111,222	47,908	-	63,314	43%	43%
<b>Management and Administration</b>	<b>19,656,050</b>	<b>8,961,336</b>	<b>779,413</b>	<b>9,915,301</b>	<b>46%</b>	
Salaries and Benefits	11,825,354	4,701,733	40,925	7,082,696	40%	40%
Operating Expenses	7,830,696	4,259,603	738,488	2,832,605	54%	64%
Operating Expenses	90,209,996	36,244,345	9,163,069	44,802,582	40%	50%
Non-Operating Expenses	102,481,303	21,304,707	38,865,978	42,310,618	21%	59%
<b>Total Uses</b>	<b>\$ 192,691,299</b>	<b>\$ 57,549,052</b>	<b>\$ 48,029,047</b>	<b>\$ 87,113,200</b>	<b>30%</b>	

<sup>1</sup> Encumbrances represent unexpended balances of open purchase orders and contracts.

<sup>2</sup> Represents the sum of expenditures and encumbrances as a percentage of the current budget.

This unaudited financial statement is prepared as of March 31, 2016.

Attachment: Treasurer's Report (2191 : Treasurer's Financial Report)

**St. Johns River Water Management District  
Balance Sheet -- Governmental Funds  
March 31, 2016**

	General Fund	Special Revenue Funds	Capital Projects Fund	Total All Funds
<b><u>Assets</u></b>				
Cash and Investments	\$ 165,119,765	\$ 35,027,674	\$ 2,410,390	\$ 202,557,829
Interest Receivable	361,232	-	-	361,232
Unexpended Grants Receivable	-	67,594,858	-	67,594,858
Due from other Funds	9,617,578	-	-	9,617,578
Inventory	929,389	-	-	929,389
Due from other Govern- mental Agencies	-	9,617,578	-	9,617,578
Other Assets	1,018,085	-	-	1,018,085
<b>Total Assets</b>	<b>\$ 177,046,049</b>	<b>\$ 112,240,110</b>	<b>\$ 2,410,390</b>	<b>\$ 291,696,549</b>
<b><u>Liabilities</u></b>				
Accounts Payable and Accrued Expenses	\$ 3,324,562	\$ 394,890	\$ 526,914	\$ 4,246,366
Due to other Funds	-	9,617,578	-	9,617,578
Unearned Revenue	-	74,609,124	-	74,609,124
Due to other Govern- mental Agencies	-	43,851	-	43,851
<b>Total Liabilities</b>	<b>3,324,562</b>	<b>84,665,443</b>	<b>526,914</b>	<b>88,516,919</b>
<b><u>Fund Balances</u></b>				
<b><u>Nonspendable:</u></b>				
Inventory/Prepays	1,947,474	-	-	1,947,474
<b><u>Spendable:</u></b>				
<b>Restricted:</b>	-	19,463,801	-	19,463,801
<b>Committed:</b>	117,638,486	8,110,866	1,883,476	127,632,828
<b>Assigned:</b>	15,217,451	-	-	15,217,451
<b>Unassigned:</b>	38,918,076	-	-	38,918,076
<b>Total Fund Balance</b>	<b>173,721,487</b>	<b>27,574,667</b>	<b>1,883,476</b>	<b>203,179,630</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 177,046,049</b>	<b>\$ 112,240,110</b>	<b>\$ 2,410,390</b>	<b>\$ 291,696,549</b>

Attachment: Treasurer's Report (2191 : Treasurer's Financial Report)

Unaudited - For Management Purposes Only

**St. Johns River Water Management District**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**For the Six Month Period Ending March 31, 2016**

	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Capital Projects Fund</u>	<u>Actual Year to Date</u>
<b>Revenue</b>				
<b>District Sources:</b>				
Ad Valorem Taxes	\$ 75,827,914	\$ -	\$ -	\$ 75,827,914
Investment Earnings	1,008,337	65,279	-	1,073,616
Licenses and Permits	911,438	-	-	911,438
Lease and Timber Sales	-	696,733	-	696,733
Fines and Other Assessments	3,750	-	-	3,750
Other	169,423	675,178	-	844,601
<b>State Sources:</b>				
State Sources	-	78,686	-	78,686
Florida Dept. of Environmental Protection	-	4,702,624	-	4,702,624
Florida Dept. of Transportation	-	138,764	-	138,764
Florida Fish and Wildlife Conservation Commission	-	84,694	-	84,694
Federal Sources:	-	4,013,089	-	4,013,089
<b>Total Revenues</b>	<b>77,920,862</b>	<b>10,455,047</b>	<b>-</b>	<b>88,375,909</b>
<b>Expenditures</b>				
Water Resources Planning and Monitoring	7,159,860	301,468	-	7,461,328
Acquisition, Restoration and Public Works	9,950,505	14,457,943	2,593,922	27,002,370
Operation and Maintenance of Lands and Works	6,386,861	1,101,573	64,528	7,552,962
Regulation	6,057,266	-	-	6,057,266
Outreach	513,791	-	-	513,791
District Management and Administration	8,960,231	1,105	-	8,961,336
<b>Total Expenditures</b>	<b>39,028,514</b>	<b>15,862,089</b>	<b>2,658,450</b>	<b>57,549,053</b>
<b>Other Financing Sources/Uses:</b>				
Net Transfer In/Out from Other Funds	116,474	(116,474)	-	-
Sale of Capital Assets	11,771	1,337,466	-	1,349,237
Insurance/Loss Recovery	301	-	-	301
<b>Total Other Financing Sources</b>	<b>128,546</b>	<b>1,220,992</b>	<b>-</b>	<b>1,349,538</b>
<b>Net Change in Fund Balance</b>	<b>39,020,894</b>	<b>(4,186,050)</b>	<b>(2,658,450)</b>	<b>32,176,394</b>
<b>Fund Balance, beginning of year</b>	<b>134,700,593</b>	<b>31,760,717</b>	<b>4,541,926</b>	<b>171,003,236</b>
<b>Fund Balance, as of March 31, 2016</b>	<b>\$ 173,721,487</b>	<b>\$ 27,574,667</b>	<b>\$ 1,883,476</b>	<b>\$ 203,179,630</b>

Attachment: Treasurer's Report (2191 : Treasurer's Financial Report)

Unaudited - For Management Purposes Only

**Treasurer's Report  
Changes in Cash and Investments  
For the Month Ending March 31, 2016  
UNAUDITED**

Beginning balances, March 1, 2016		
General Fund	\$ 171,696,388	
Special Revenue Funds	31,457,799	
Capital Projects Funds	2,953,867	
		\$ 206,108,054
Receipts		3,932,108
Disbursements:		
* Accounts payable	(5,145,907)	
* Net payroll and related match	(2,551,377)	
Land closing/escrow wire transfers	-	
Total disbursements	<u>(7,697,284)</u>	
Changes in Investments:		
Unrealized gain (loss) on investments		226,480
Realized gain (loss) on investments		(13,525)
Amortization of premium/discounts		<u>1,996</u>
Ending balances, March 31, 2016		
General Fund	165,119,765	
Special Revenue Funds	35,027,674	
Capital Projects Funds	<u>2,410,390</u>	
Total cash and investments, as of March 31, 2016		<u><u>\$ 202,557,829</u></u>
Cash and investments classified as:		
	<u>Yield as of end of month</u>	
Cash in bank- local	0.32%	\$ 12,417,205
** Securities-PFM	1.01%	74,324,267
** Securities-PTA	1.20%	68,613,380
Money market funds	0.01%	150,773
State Board of Administration Pooled Cash	0.48%	47,050,554
Petty cash	n/a	1,650
		<u><u>\$ 202,557,829</u></u>

Securities Revenue: Securities are managed pursuant to an agreements with Public Financial Management Group (PFM) and Public Trust Advisors (PTA). At March 31, 2016 the original cost of the investment portfolio including money markets funds was \$142,271,162 and the market value was \$143,088,420 resulting in a life-to-date unrealized gain of \$817,258. For the month ending March 2016, the portfolio had earned interest of \$167,267 with prepaid interest of (\$6,679); an unrealized gain of \$226,480; PFM realized loss of (\$13,525); and amortization of premiums/discounts of \$1,996. Investment fees of (\$10,100). Fiscal year to date return on investments, net of unrealized losses, amortization, and investment fees is \$1,073,615.

\* see attached detail of disbursements by type

\*\* reported yield per PFM/PTA quarterly Performance Review as December 31, 2015 -Yield to Maturity at Cost