

**Financial Report
Delegated Disbursements per FS 373.553
For the Month Ending June 30, 2016
UNAUDITED**

Paper:

Check numbers 218140 through 218208 \$ 398,192

Electronic:

Electronic funds transfers (ACH) to vendors
transaction numbers 34065 to 34302 3,402,281

Payroll disbursements, net plus withholding and match 2,563,267

P-Card 475,320

Wire transfer details:

Description

Ecova	Utility Bills	6,080
Dept of Revenue	FRS Retirement Contributions May 2016	297,948
Expert Pay	Child Support - State of Florida	1,867
Empower	Deferred Comp	74,460
Ecova	Utility Bills	27,649
Ecova	Utility Bills	1,313
Empower	Deferred Comp	83,062
Expert Pay	Child Support - State of Florida	1,867
Ecova	Utility Bills	1,177

495,423

\$ 7,334,483



Carla Yetter, Treasurer

8/9/16
Date

St. Johns River Water Management District
Schedule of Sources and Uses of Funds - Budget and Actual
For the Nine Month Period Ending June 30, 2016
(Unaudited)

<u>Sources</u>	Current Budget	Actuals Through 6/30/2016	Variance (under)/Over Budget	Actuals As A % of Budget
Ad Valorem Property Taxes	\$ 82,837,740	\$ 82,237,687	\$ (600,053)	99%
Intergovernmental Revenues	43,955,815	12,732,300	(31,223,515)	29%
Interest on Invested Funds	1,290,000	1,962,930	672,930	152%
License and Permit Fees	1,693,000	1,424,235	(268,765)	84%
Other	4,331,735	2,076,472	(2,255,263)	48%
Subtotal	134,108,290	100,433,624	(33,674,666)	75%
Sale of Capital Assets	1,412,466	1,359,647	(52,819)	96%
Fund Balance	57,170,544	57,170,544	-	100%
Total Sources	\$192,691,300	\$158,963,815	\$ (33,727,485)	82%

<u>Uses</u>	Current Budget	Expenditures	Encumbrances ¹	Available Budget	%Expended	%Obligated ²
Water Resources Planning and Monitoring	\$ 20,385,399	\$ 11,826,465	\$ 2,928,501	\$ 5,630,433	58%	
Salaries and Benefits	10,784,335	8,078,875	-	2,705,460	75%	75%
Operating Expenses	7,450,471	3,075,022	2,096,671	2,278,778	41%	69%
Construction and Land Acquisition	880,353	120,793	229,215	530,345	14%	40%
Cooperative Funding	1,270,240	551,775	602,615	115,850	43%	91%
Acquisition, Restoration and Public Works	113,118,907	38,379,321	44,177,995	30,561,591	34%	
Salaries and Benefits	10,534,166	7,363,112	-	3,171,054	70%	70%
Operating Expenses	7,236,218	3,303,316	2,481,623	1,451,279	46%	80%
Construction and Land Acquisition	26,099,499	17,963,609	3,823,483	4,312,407	69%	83%
Cooperative Funding	69,249,024	6,749,284	37,872,889	24,626,851	10%	64%
Operation and Maintenance of Lands and Works	24,883,720	12,143,596	4,765,510	7,974,614	49%	
Salaries and Benefits	7,968,187	5,362,983	-	2,605,204	67%	67%
Operating Expenses	11,858,345	5,404,738	2,821,869	3,631,738	46%	69%
Construction and Land Acquisition	4,924,188	1,349,625	1,853,641	1,720,922	27%	65%
Cooperative Funding	133,000	26,250	90,000	16,750	20%	87%
Regulation	13,264,674	8,873,380	266,055	4,125,239	67%	
Salaries and Benefits	12,076,928	8,260,503	-	3,816,425	68%	68%
Operating Expenses	1,187,746	612,877	266,055	308,814	52%	74%
Outreach	1,285,062	753,061	-	532,001	59%	
Salaries and Benefits	1,175,840	688,774	-	487,066	59%	59%
Operating Expenses	109,222	64,287	-	44,935	59%	59%
Management and Administration	19,753,538	12,832,226	509,843	6,411,469	65%	
Salaries and Benefits	11,825,355	7,010,985	31,025	4,783,345	59%	60%
Operating Expenses	7,928,183	5,821,241	478,818	1,628,124	73%	79%
Operating Expenses	90,134,996	55,046,713	8,176,061	26,912,222	61%	70%
Non-Operating Expenses	102,556,304	26,761,336	44,471,843	31,323,125	26%	69%
Total Uses	\$192,691,300	\$ 84,808,049	\$ 52,647,904	\$ 55,235,347	44%	

¹ Encumbrances represent unexpended balances of open purchase orders and contracts.

² Represents the sum of expenditures and encumbrances as a percentage of the current budget.

This unaudited financial statement is prepared as of June 30, 2016.

Attachment: Treasurer's Report (June 2016) [Revision 2] (2299 : Treasurer's Financial Report)

**St. Johns River Water Management District
Balance Sheet -- Governmental Funds
June 30, 2016**

	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Capital Projects Fund</u>	<u>Total All Funds</u>
<u>Assets</u>				
Cash and Investments	\$ 158,470,230	\$ 36,485,618	\$ 940,789	\$ 195,896,637
Interest Receivable	373,228	-	-	373,228
Unexpended Grants Receivable	-	63,374,404	-	63,374,404
Due from other Funds	4,183,668	-	-	4,183,668
Inventory	961,096	-	-	961,096
Due from other Govern- mental Agencies	-	4,183,668	-	4,183,668
Other Assets	637,265	-	-	637,265
Total Assets	\$ 164,625,487	\$ 104,043,690	\$ 940,789	\$ 269,609,966
<u>Liabilities</u>				
Accounts Payable and Accrued Expenses	\$ 5,067,772	\$ 276,018	\$ 504,592	\$ 5,848,382
Due to other Funds	-	4,183,668	-	4,183,668
Unearned Revenue	-	71,527,183	-	71,527,183
Due to other Govern- mental Agencies	-	62,275	-	62,275
Total Liabilities	5,067,772	76,049,144	504,592	81,621,508
<u>Fund Balances</u>				
Nonspendable:				
Inventory/Prepays	1,598,361	-	-	1,598,361
Spendable:				
Restricted:	-	19,367,443	-	19,367,443
Committed:	114,099,958	8,627,103	436,197	123,163,258
Assigned:	15,217,451	-	-	15,217,451
Unassigned:	28,641,945	-	-	28,641,945
Total Fund Balance	159,557,715	27,994,546	436,197	187,988,458
Total Liabilities and Fund Balances	\$ 164,625,487	\$ 104,043,690	\$ 940,789	\$ 269,609,966

Unaudited - For Management Purposes Only

St. Johns River Water Management District
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Nine Month Period Ending June 30, 2016

	General Fund	Special Revenue Funds	Capital Projects Fund	Actual Year to Date
Revenue				
District Sources:				
Ad Valorem Taxes	\$ 82,237,687	\$ -	\$ -	\$ 82,237,687
Investment Earnings	1,866,971	95,959	-	1,962,930
Licenses and Permits	1,424,235	-	-	1,424,235
Lease and Timber Sales	-	971,407	-	971,407
Fines and Other Assessments	4,250	-	-	4,250
Other	184,236	916,579	-	1,100,815
State Sources:				
Dept. of Environmental Protection	-	7,667,933	-	7,667,933
Fish and Wildlife Conservation Comm.	-	533,497	-	533,497
Dept. of Transportation	-	281,710	-	281,710
Dept. of Highway Safety and Motor Vehicles	-	101,055	-	101,055
Dept. of Ag and Consumer Services	-	10,631	-	10,631
Federal Sources:				
U.S. Department of Agriculture	-	3,719,317	-	3,719,317
U.S. Environmental Protection Agency	-	273,127	-	273,127
U.S. Department of Commerce	-	145,030	-	145,030
Total Revenues	85,717,379	14,716,245	-	100,433,624
Expenditures				
Water Resources Planning and Monitoring	11,430,039	396,426	-	11,826,465
Acquisition, Restoration and Public Works	15,246,403	18,091,717	5,041,201	38,379,321
Operation and Maintenance of Lands and Works	10,978,331	1,100,737	64,528	12,143,596
Regulation	8,873,380	-	-	8,873,380
Outreach	753,061	-	-	753,061
District Management and Administration	12,821,320	10,906	-	12,832,226
Total Expenditures	60,102,534	19,599,786	5,105,729	84,808,049
Other Financing Sources/Uses:				
Net Transfer In/Out from Other Funds	(779,904)	(220,096)	1,000,000	-
Sale of Capital Assets	19,839	1,337,466	-	1,357,305
Insurance/Loss Recovery	2,342	-	-	2,342
Total Other Financing Sources	(757,723)	1,117,370	1,000,000	1,359,647
Net Change in Fund Balance	24,857,122	(3,766,171)	(4,105,729)	16,985,222
Fund Balance, beginning of year	134,700,593	31,760,717	4,541,926	171,003,236
Fund Balance, as of June 30, 2016	\$ 159,557,715	\$ 27,994,546	\$ 436,197	\$ 187,988,458

Attachment: Treasurer's Report (June 2016) [Revision 2] (2299 : Treasurer's Financial Report)

Unaudited - For Management Purposes Only

**Treasurer's Report
Changes in Cash and Investments
For the Month Ending June 30, 2016
UNAUDITED**

Beginning balances, June 1, 2016		
General Fund	\$ 159,225,974	
Special Revenue Funds	37,135,917	
Capital Projects Funds	1,560,683	
		\$ 197,922,574
Receipts		4,604,112
Disbursements:		
* Accounts payable	(4,771,216)	
* Net payroll and related match	(2,563,267)	
Total disbursements	(7,334,483)	
Changes in Investments:		
Unrealized gain (loss) on investments		685,908
Realized gain (loss) on investments		17,396
Amortization of premium/discounts		1,130
		(7,334,483)
Ending balances, June 30, 2016		
General Fund	158,470,230	
Special Revenue Funds	36,485,618	
Capital Projects Funds	940,789	
	158,470,230	
Total cash and investments, as of June 30, 2016		\$ 195,896,637
Cash and investments classified as:		
	Yield as of	
	end of month	
Cash in bank- local	0.33%	\$ 9,887,366
** Securities-PFM	1.01%	69,998,306
** Securities-PTA	1.21%	68,854,218
Money market funds	0.01%	34,861
State Board of Administration Pooled Cash	0.67%	47,120,686
Petty cash	n/a	1,200
		\$ 195,896,637

Securities Revenue: Securities are managed pursuant to an agreements with Public Financial Management Group (PFM) and Public Trust Advisors (PTA). At June 30, 2016 the original cost of the investment portfolio including money markets funds was \$137,665,910 and the market value was \$138,887,386 resulting in a life-to-date unrealized gain of \$1,221,476. For the month ending June 2016, the portfolio had earned interest of \$171,399 with a prepaid interest of (\$9,008); unrealized gain of \$685,908; realized gains of \$17,396; and amortization of premiums/discounts of \$1,130. Investment fees of (\$10,100). Fiscal year to date return on investments, net of unrealized losses, amortization, and investment fees is \$1,962,930.

* see attached detail of disbursements by type

** reported yield per PFM/PTA quarterly Performance Review as March 31, 2016 -Yield to Maturity at Cost

Attachment: Treasurer's Report (June 2016) [Revision 2] (2299 : Treasurer's Financial Report)