

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

Paper:

Check numbers 218286 through 218342 \$ 226,112

Electronic:

Electronic funds transfers (ACH) to vendors
transaction numbers 34597 to 34870 6,040,233

Payroll disbursements, net plus withholding and match 2,548,778

P-Card 576,126

Wire transfer details:

Description

Ecova	Utility Bills	20,110	
Dept of Revenue	FRS Retirement Contributions July 2016	457,643	
Expert Pay	Child Support - State of Florida	1,867	
Empower	Deferred Comp	70,173	
Ecova	Utility Bills	22,537	
Ecova	Utility Bills	1,037	
Empower	Deferred Comp	75,223	
Expert Pay	Child Support - State of Florida	1,867	
Ecova	Utility Bills	9,897	
			660,354
			\$10,051,603



Carla Yetter, Treasurer

10/11/2016
Date

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

Sources	Current Budget	Actuals Through 8/31/2016	Variance (under)/Over Budget	Actuals As A % of Budget
Ad Valorem Property Taxes	\$ 82,837,740	\$ 82,842,821	\$ 5,081	100%
Intergovernmental Revenues	41,552,897	17,285,650	(24,267,247)	42%
Interest on Invested Funds	1,290,000	1,670,737	380,737	130%
License and Permit Fees	1,693,000	1,880,655	187,655	111%
Other	4,531,735	3,137,122	(1,394,613)	69%
Subtotal	131,905,372	106,816,985	(25,088,387)	81%
Sale of Capital Assets	1,412,466	1,386,501	(25,965)	98%
Fund Balance	59,373,462	59,373,462	-	100%
Total Sources	\$192,691,300	\$167,576,948	\$ (25,114,352)	87%

Uses	Current Budget	Expenditures	Encumbrances ¹	Available Budget	%Expended	%Obligated ²
Water Resources Planning and Monitoring	\$ 20,385,372	\$ 14,573,918	\$ 2,331,462	\$ 3,479,992	71%	
Salaries and Benefits	10,784,335	9,850,811	-	933,524	91%	91%
Operating Expenses	7,450,444	3,749,510	1,841,586	1,859,348	50%	75%
Construction and Land Acquisition	880,353	109,344	202,738	568,271	12%	35%
Cooperative Funding	1,270,240	867,253	287,138	115,849	68%	91%
Acquisition, Restoration and Public Works	113,158,557	49,250,004	36,085,862	27,822,691	44%	
Salaries and Benefits	10,534,166	8,922,481	-	1,611,685	85%	85%
Operating Expenses	7,160,868	4,423,133	1,555,802	1,181,933	62%	83%
Construction and Land Acquisition	26,214,499	19,329,595	2,654,846	4,230,058	74%	84%
Cooperative Funding	69,249,024	16,574,795	31,875,214	20,799,015	24%	70%
Operation and Maintenance of Lands and Woi	24,843,520	15,835,336	3,633,167	5,375,017	64%	
Salaries and Benefits	7,968,187	6,499,194	-	1,468,993	82%	82%
Operating Expenses	11,818,145	7,281,835	1,758,588	2,777,722	62%	76%
Construction and Land Acquisition	4,924,188	1,990,332	1,815,004	1,118,852	40%	77%
Cooperative Funding	133,000	63,975	59,575	9,450	48%	93%
Regulation	13,264,674	10,745,513	209,530	2,309,631	81%	
Salaries and Benefits	12,076,928	10,013,942	-	2,062,986	83%	83%
Operating Expenses	1,187,746	731,571	209,530	246,645	62%	79%
Outreach	1,285,062	917,639	-	367,423	71%	
Salaries and Benefits	1,175,840	844,439	-	331,401	72%	72%
Operating Expenses	109,222	73,200	-	36,022	67%	67%
Management and Administration	19,754,115	15,060,893	382,241	4,310,981	76%	
Salaries and Benefits	11,829,690	8,512,690	19,750	3,297,250	72%	72%
Operating Expenses	7,924,425	6,548,203	362,491	1,013,731	83%	87%
Operating Expenses	90,019,996	67,451,009	5,747,747	16,821,240	75%	81%
Non-Operating Expenses	102,671,304	38,935,294	36,894,515	26,841,495	38%	74%
Total Uses	\$192,691,300	\$106,383,303	\$ 42,642,262	\$ 43,665,735	55%	

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 August 31, 2016.

**St. Johns River Water Management District
Balance Sheet -- Governmental Funds
August 31, 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	\$ 139,977,755	\$ 36,655,701	\$ 998,744	\$ 177,632,200
Interest Receivable	366,722	-	-	366,722
Unexpended Grants Receivable	-	78,826,392	-	78,826,392
Due from other Funds	6,167,368	-	1,000	6,168,368
Inventory	781,616	-	-	781,616
Due from other Governmental Agencies	-	6,173,877	-	6,173,877
Other Assets	463,955	-	-	463,955
Total Assets	\$ 147,757,416	\$ 121,655,970	\$ 999,744	\$ 270,413,130
<u>Liabilities</u>				
Accounts Payable and Accrued Expenses	\$ 3,498,239	\$ 1,587,272	\$ 237,366	\$ 5,322,877
Due to other Funds	-	6,168,368	-	6,168,368
Unearned Revenue	-	86,022,159	-	86,022,159
Due to other Governmental Agencies	-	79,307	-	79,307
Total Liabilities	3,498,239	93,857,106	237,366	97,592,711
<u>Fund Balances</u>				
Nonspendable:				
Inventory/Prepays	1,245,571	-	-	1,245,571
Spendable:				
Restricted:	-	19,038,957	-	19,038,957
Committed:	111,399,733	8,759,907	762,378	120,922,018
Assigned:	15,217,451	-	-	15,217,451
Unassigned:	16,396,422	-	-	16,396,422
Total Fund Balance	144,259,177	27,798,864	762,378	172,820,419
Total Liabilities and Fund Balances	\$ 147,757,416	\$ 121,655,970	\$ 999,744	\$ 270,413,130

Unaudited - For Management Purposes Only

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

	General Fund	Special Revenue Funds	Capital Projects Fund	Actual Year to Date
Revenue				
District Sources:				
Ad Valorem Taxes	\$ 82,842,821	\$ -	\$ -	\$ 82,842,821
Investment Earnings	1,574,656	96,081	-	1,670,737
Local Mitigation	-	69,829	-	69,829
Licenses and Permits	1,880,655	-	-	1,880,655
City and County Sources	-	20,000	-	20,000
Lease and Timber Sales	-	1,657,190	-	1,657,190
Fines and Other Assessments	4,250	-	-	4,250
Other	188,461	1,217,392	-	1,405,853
State Sources:				
Dept. of Environmental Protection	-	11,253,028	-	11,253,028
Fish and Wildlife Conservation Comm.	-	1,028,004	-	1,028,004
Dept. of Transportation	-	355,068	-	355,068
Dept. of Highway Safety and Motor Vehicles	-	125,872	-	125,872
Dept. of Ag and Consumer Services	-	10,631	-	10,631
Federal Sources:				
U.S. Department of Agriculture	-	4,002,746	-	4,002,746
U.S. Environmental Protection Agency	-	296,280	-	296,280
U.S. Department of Commerce	-	194,021	-	194,021
Total Revenues	86,490,843	20,326,142	-	106,816,985
Expenditures				
Water Resources Planning and Monitoring	14,174,786	402,132	-	14,576,918
Acquisition, Restoration and Public Works	20,339,574	23,195,410	5,715,020	49,250,004
Operation and Maintenance of Lands and Works	14,015,368	1,755,440	64,528	15,835,336
Regulation	10,745,513	-	-	10,745,513
Outreach	917,639	-	-	917,639
District Management and Administration	15,049,942	10,951	-	15,060,893
Total Expenditures	75,242,822	25,363,933	5,779,548	106,386,303
Other Financing Sources/Uses:				
Net Transfer In/Out from Other Funds	(1,738,472)	(261,528)	2,000,000	-
Sale of Capital Assets	46,693	1,337,466	-	1,384,159
Insurance/Loss Recovery	2,342	-	-	2,342
Total Other Financing Sources	(1,689,437)	1,075,938	2,000,000	1,386,501
Net Change in Fund Balance	9,558,584	(3,961,853)	(3,779,548)	1,817,183
Fund Balance, beginning of year	134,700,593	31,760,717	4,541,926	171,003,236
Fund Balance, as of August 31, 2016	\$ 144,259,177	\$ 27,798,864	\$ 762,378	\$ 172,820,419

Unaudited - For Management Purposes Only

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

Beginning balances, August 1, 2016			
General Fund		\$ 148,716,788	
Special Revenue Funds		35,793,883	
Capital Projects Funds		1,287,328	
			\$ 185,797,999
Receipts			2,266,116
Disbursements:			
* Accounts payable	(7,502,825)		
* Net payroll and related match	(2,548,778)		
Land closing/escrow wire transfers	-		
Total disbursements			(10,051,603)
Changes in Investments:			
Unrealized gain (loss) on investments			(398,939)
Realized gain (loss) on investments			25,068
Amortization of premium/discounts			(6,441)
Ending balances, August 31, 2016			
General Fund		139,977,755	
Special Revenue Funds		36,655,701	
Capital Projects Funds		998,744	
Total cash and investments, as of August 31, 2016			<u><u>\$ 177,632,200</u></u>

Cash and investments classified as:	Yield as of end of month		
Cash in bank- local	0.29%	\$	6,630,658
** Securities-PFM	1.07%		61,605,498
** Securities-PTA	1.25%		68,411,693
Money market funds	0.01%		4,391
State Board of Administration Pooled Cash	0.72%		40,978,760
Petty cash	n/a		1,200
			<u><u>\$ 177,632,200</u></u>

Securities Revenue: Securities are managed pursuant to an agreements with Public Financial Management Group (PFM) and Public Trust Advisors (PTA). At August 31, 2016 the original cost of the investment portfolio including money markets funds was \$129,377,643 and the market value was \$130,021,582 resulting in a life-to-date unrealized gain of \$643,939. For the month ending August 2016, the portfolio had earned interest of \$184,301 with a prepaid interest of (\$69,663); unrealized loss of (\$398,939); realized gains of \$25,068; and amortization of premiums/discounts of \$6,441. Investment fees of (\$10,100). Fiscal year to date return on investments, net of unrealized losses, amortization, and investment fees is \$1,670,737.

* see attached detail of disbursements by type

** reported yield per PFM/PTA quarterly Performance Review as June 30, 2016 -Yield to Maturity at Cost