

**Financial Report**  
**Delegated Disbursements per FS 373.553**  
**For the Month Ending March 31, 2017**  
**UNAUDITED**

Paper:

Check numbers 218854 through 218943 \$ 318,128

Electronic:


Electronic funds transfers (ACH) to vendors  
transaction numbers 36503 to 36833 5,075,247

Payroll disbursements, net plus withholding and match 2,476,525

P-Card 102,466

Wire transfer details:

	<u>Description</u>	
Ecova	Utility Bills	12,251
Dept of Revenue	FRS Retirement Contributions February 2017	292,387
Expert Pay	Child Support - State of Florida	1,875
Empower	Deferred Comp	72,503
Ecova	Utility Bills	21,418
Ecova	Utility Bills	3,560
Ecova	Utility Bills	1,487
Empower	Deferred Comp	72,503
Expert Pay	Child Support - State of Florida	1,875
Ecova	Utility Bills	7,529
		<hr/>
		487,388
		<hr/>
		<u>\$ 8,459,754</u>

  
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Ron Howse, Treasurer

5/9/17  
\_\_\_\_\_  
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, 2017**  
**(Unaudited)**

<u>Sources</u>	<u>Current Budget</u>	<u>Actuals Through 3/31/2017</u>	<u>Variance (under)/Over Budget</u>	<u>Actuals As A % of Budget</u>
Ad Valorem Property Taxes	\$ 84,069,456	\$ 76,966,885	\$ (7,102,571)	92%
Intergovernmental Revenues	48,384,327	6,789,786	(41,594,541)	14%
Interest on Invested Funds	1,800,000	(215,282)	(2,015,282)	-12%
License and Permit Fees	1,700,000	883,334	(816,666)	52%
Other	3,097,899	1,969,964	(1,127,935)	64%
Subtotal	139,051,682	86,394,687	(52,656,995)	62%
Sale of Capital Assets	325,000	260,646	(64,354)	80%
Fund Balance	47,679,949	47,679,949	-	100%
<b>Total Sources</b>	<b>\$187,056,631</b>	<b>\$134,335,282</b>	<b>\$ (52,721,349)</b>	<b>72%</b>

<u>Uses</u>	<u>Current Budget</u>	<u>Expenditures</u>	<u>Encumbrances <sup>1</sup></u>	<u>Available Budget</u>	<u>%Expended</u>	<u>%Obligated <sup>2</sup></u>
<b>Water Resources Planning and Monitoring</b>	<b>\$ 19,307,743</b>	<b>\$ 7,167,799</b>	<b>\$ 3,134,590</b>	<b>\$ 9,005,354</b>	<b>37%</b>	<b>53%</b>
Salaries and Benefits	11,165,071	5,384,999	-	5,780,072	48%	48%
Operating Expenses	4,604,442	938,858	1,540,006	2,125,578	20%	54%
Construction and Land Acquisition	2,477,721	563,079	819,256	1,095,386	23%	56%
Cooperative Funding	1,060,509	280,863	775,328	4,318	26%	100%
<b>Acquisition, Restoration and Public Works</b>	<b>110,505,318</b>	<b>17,047,656</b>	<b>62,940,168</b>	<b>30,517,494</b>	<b>15%</b>	<b>72%</b>
Salaries and Benefits	10,221,299	4,569,221	-	5,652,078	45%	45%
Operating Expenses	4,402,466	933,394	1,698,544	1,770,528	21%	60%
Construction and Land Acquisition	7,960,057	2,139,241	1,753,960	4,066,856	27%	49%
Cooperative Funding	87,921,496	9,405,800	59,487,664	19,028,032	11%	78%
<b>Operation and Maintenance of Lands and Work</b>	<b>25,197,006</b>	<b>8,529,853</b>	<b>5,804,593</b>	<b>10,862,560</b>	<b>34%</b>	<b>57%</b>
Salaries and Benefits	7,792,601	3,567,275	-	4,225,326	46%	46%
Operating Expenses	12,054,402	3,819,879	3,229,115	5,005,408	32%	58%
Construction and Land Acquisition	5,028,091	1,135,968	2,483,212	1,408,911	23%	72%
Cooperative Funding	321,912	6,731	92,266	222,915	2%	31%
<b>Regulation</b>	<b>12,664,473</b>	<b>5,857,989</b>	<b>309,494</b>	<b>6,496,990</b>	<b>46%</b>	<b>49%</b>
Salaries and Benefits	11,987,482	5,634,312	-	6,353,170	47%	47%
Operating Expenses	676,991	223,677	309,494	143,820	33%	79%
<b>Outreach</b>	<b>1,160,588</b>	<b>505,305</b>	<b>4,780</b>	<b>650,503</b>	<b>44%</b>	<b>44%</b>
Salaries and Benefits	1,044,213	448,965	-	595,248	43%	43%
Operating Expenses	116,375	56,340	4,780	55,255	48%	53%
<b>Management and Administration</b>	<b>18,221,503</b>	<b>10,128,725</b>	<b>1,127,749</b>	<b>6,965,029</b>	<b>56%</b>	<b>62%</b>
Salaries and Benefits	8,785,438	4,359,574	20,000	4,405,864	50%	50%
Operating Expenses	9,436,065	5,769,151	1,107,749	2,559,165	61%	73%
Operating Expenses	82,286,845	35,705,645	7,909,688	38,671,512	43%	53%
Non-Operating Expenses	104,769,786	13,531,682	65,411,686	25,826,418	13%	75%
<b>Total Uses</b>	<b>\$187,056,631</b>	<b>\$ 49,237,327</b>	<b>\$ 73,321,374</b>	<b>\$ 64,497,930</b>	<b>26%</b>	<b>66%</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, 2017.

**St. Johns River Water Management District  
Balance Sheet -- Governmental Funds  
March 31, 2017**

	<b>General Fund</b>	<b>Special Revenues Fund</b>	<b>Capital Projects Fund</b>	<b>Total All Funds</b>
<b><u>Assets</u></b>				
Cash & Investments	\$ 158,425,556	\$ 36,075,719	\$ 1,953,348	\$ 196,454,623
Interest Receivable	421,336	-	-	421,336
Due from Special Revenues Fund	6,190,745	-	-	6,190,745
Inventory	643,521	-	-	643,521
Due from other Governmental Agencies	759	6,190,745	-	6,191,504
Other Assets	744,003	-	-	744,003
<b>Total Assets</b>	<b>\$ 166,425,920</b>	<b>\$ 42,266,464</b>	<b>\$ 1,953,348</b>	<b>\$ 210,645,732</b>
<b><u>Liabilities</u></b>				
Accounts Payable and Accrued Expenses	\$ 3,626,339	\$ 928,260	\$ 142,357	\$ 4,696,956
Due to General Fund	-	6,190,745	-	6,190,745
Unearned Revenue	-	8,065,383	-	8,065,383
Due to other Governmental Agencies	-	126,686	-	126,686
<b>Total Liabilities</b>	<b>3,626,339</b>	<b>15,311,074</b>	<b>142,357</b>	<b>19,079,770</b>
<b><u>Fund Balances</u></b>				
<b>Nonspendable:</b>				
Inventory/Prepays	1,387,524	-	-	1,387,524
<b>Spendable:</b>				
<b>Restricted:</b>	-	18,326,722	-	18,326,722
<b>Committed:</b>	111,136,700	8,628,668	1,200,115	120,965,483
<b>Assigned:</b>	13,036,517	-	-	13,036,517
<b>Unassigned:</b>	37,238,840	-	610,876	37,849,716
<b>Total Fund Balance</b>	<b>162,799,581</b>	<b>26,955,390</b>	<b>1,810,991</b>	<b>191,565,962</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 166,425,920</b>	<b>\$ 42,266,464</b>	<b>\$ 1,953,348</b>	<b>\$ 210,645,732</b>

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, 2017**

	General Fund	Special Revenues Fund	Capital Projects Fund	Actual Year to Date
<b><u>Revenue</u></b>				
<b>District Sources:</b>				
Ad Valorem Taxes	\$ 76,966,885	\$ -	\$ -	\$ 76,966,885
Investment Earnings	(286,118)	70,836	-	(215,282)
Licenses and Permits	883,334	-	-	883,334
Lease and Timber Sales	-	994,784	-	994,784
Fines and Other Assessments	1,300	-	-	1,300
Other	279,475	694,116	-	973,591
<b>State Sources:</b>				
Dept. of Environmental Protection	-	5,752,883	-	5,752,883
Fish & Wildlife Conservation Comm.	-	574,354	-	574,354
Dept. of Transportation	-	229,471	-	229,471
Dept. of Highway Safety & Motor Vehicles	-	77,120	-	77,120
<b>Federal Sources:</b>				
U.S. Environmental Protection Agency	-	154,358	-	154,358
U.S. Department of Commerce	-	1,600	-	1,600
<b>Total Revenues</b>	<b>77,844,876</b>	<b>8,549,522</b>	<b>-</b>	<b>86,394,398</b>
<b><u>Expenditures</u></b>				
Water Resources Planning & Monitoring	7,020,148	147,651	-	7,167,799
Acquisition, Restoration & Public Works	9,448,784	6,209,747	1,389,125	17,047,656
Operation & Maintenance of Lands & Works	6,709,027	1,820,826	-	8,529,853
Regulation	5,857,989	-	-	5,857,989
Outreach	505,305	-	-	505,305
District Management & Administration	10,127,364	1,361	-	10,128,725
<b>Total Expenditures</b>	<b>39,668,617</b>	<b>8,179,585</b>	<b>1,389,125</b>	<b>49,237,327</b>
<b>Other Financing Sources/Uses:</b>				
Net Transfer In/Out from Other Funds	(1,868,820)	(131,180)	2,000,000	-
Sale of Capital Assets	259,396	1,250	-	260,646
Insurance/Loss Recovery	289	-	-	289
<b>Total Other Financing Sources</b>	<b>(1,609,135)</b>	<b>(129,930)</b>	<b>2,000,000</b>	<b>260,935</b>
<b>Net Change in Fund Balance</b>	<b>36,567,124</b>	<b>240,007</b>	<b>610,875</b>	<b>37,418,006</b>
<b>Fund Balance, beginning of year</b>	<b>126,232,457</b>	<b>26,715,383</b>	<b>1,200,116</b>	<b>154,147,956</b>
<b>Fund Balance, as of March 31, 2017</b>	<b>\$ 162,799,581</b>	<b>\$ 26,955,390</b>	<b>\$ 1,810,991</b>	<b>\$ 191,565,962</b>

Unaudited - For Management Purposes Only

**Treasurer's Report**  
**Changes in Cash and Investments**  
**For the Month Ending March 31, 2017**  
**UNAUDITED**

Beginning balances, March 1, 2017		
General Fund	\$ 161,818,071	
Special Revenue Funds	36,735,537	
Capital Projects Funds	2,155,147	
		\$ 200,708,755
Receipts		4,301,887
Disbursements:		
* Accounts payable	(5,983,229)	
* Net payroll and related match	(2,476,525)	
Total disbursements		(8,459,754)
Changes in Investments:		
Unrealized gain (loss) on investments		(64,241)
Realized gain (loss) on investments		(18,049)
Amortization of premium/discounts		(13,975)
Ending balances, March 31, 2017		
General Fund	158,425,556	
Special Revenue Funds	36,075,719	
Capital Projects Funds	1,953,348	
Total cash and investments, as of March 31, 2017		<u>\$ 196,454,623</u>

Cash and investments classified as:	Yield as of end of month	
Cash in bank- local	0.38%	\$ 3,144,206
** Securities-PFM	1.17%	61,084,166
** Securities-PTA	1.39%	67,526,475
Money market funds	0.01%	2,981
State Board of Administration Pooled Cash	1.03%	64,695,595
Petty cash	n/a	1,200
		<u>\$ 196,454,623</u>

Securities Revenue: Securities are managed pursuant to an agreements with Public Financial Management Group (PFM) and Public Trust Advisors (PTA). At March 31, 2017 the original cost of the investment portfolio including money markets funds was \$129,104,547 and the market value was \$128,610,641 resulting in a life-to-date unrealized loss of (\$493,906). For the month ending March 2017, the portfolio had earned interest of \$232,232 with a prepaid interest of (\$15,214); unrealized loss of (\$64,241) realized loss of (\$18,049); and amortization of premiums/discounts of (\$13,975). Investment fees of (\$8,000). Fiscal year to date return on investments, net of unrealized losses, amortization, and investment fees is (\$215,282).

\* see attached detail of disbursements by type

\*\* reported yield per PFM/PTA quarterly Performance Review as March 31, 2017 -Yield to Maturity at Cost

CONTRACT INFORMATION REPORT  
APPROVED BY EXECUTIVE DIRECTOR OR DESIGNEE  
(PER DISTRICT AD 88-06)  
March 1 - 31, 2017

CONTRACT NUMBER	ACTION TYPE	CONTRACT NAME	WORK ORDER/PURCHASE ORDER TITLE (IF APPLICABLE)	AMOUNT	ORIGINAL SOLICITATION TYPE	VENDOR	NOTES
30257	Multi FY Fixed	Groundwater Modeling and Groundwater Vistas Software Support	N/A	\$150,000	Sole Source	Environmental Simulations Inc.	Executive Director Approved 3/17/17; FY17 - \$50,000 FY18 - \$50,000 FY19 - \$50,000 (Not-to-Exceed Amount of \$150,000).
28889 WO1	Work Order	Native Groundcover Planting Services	Native Groundcover Planting Emeraldal Marsh 100 Acres	\$137,940	Request for Qualifications	Central Wetlands Nursery, Inc.	Governing Board Approved 2/14/17; FY17 - \$400,000 FY18 - \$300,000 FY19 - \$150,000 FY20 - \$50,000 (Not-to-Exceed Amount of \$900,000 shared between three qualified contractors).
30416	Revenue	Palm Coast Funding for LiDAR Collect	N/A	\$99,991	N/A	City of Palm Coast	Executive Director Approved 3/24/17
27973 WO10	Work Order	Design and Construction Management for the Eau Gallie River and Elbow Creek Dredging Project	Amendment #3, Task 1: Identify and Characterize Muck Location and Thickness	\$91,514	Request for Qualifications	Taylor Engineering Inc.	Governing Board Approved 9/9/14; (Not-to-Exceed Amount of \$1,797.463).
28877	Single FY Fixed	Governing Board Room and Conference Room 162 Modernization	N/A	\$65,505	Request for Qualifications	Visionworx, LLC	Executive Director Approved 3/20/17; (Not-to-Exceed Amount of \$65,505).

CONTRACT INFORMATION REPORT  
 APPROVED BY EXECUTIVE DIRECTOR OR DESIGNEE  
 (PER DISTRICT AD 88-06)  
 March 1 - 31, 2017

CONTRACT NUMBER	ACTION TYPE	CONTRACT NAME	WORK ORDER/PURCHASE ORDER TITLE (IF APPLICABLE)	AMOUNT	ORIGINAL SOLICITATION TYPE	VENDOR	NOTES
28889 WO2	Work Order	Native Groundcover Planting Services	Native Groundcover Planting Sand Cordgrass and Sawgrass Sunnyhill Restoration Area 35 Acres	\$44,770	Request for Qualifications	Central Wetlands Nursery, Inc.	Governing Board Approved 2/14/17; FY17 - \$400,000 FY18 - \$300,000 FY19 - \$150,000 FY20 - \$50,000 (Not-to-Exceed Amount of \$900,000 shared between three qualified contractors).
		<b>GRAND TOTAL</b>		<b>\$589,720</b>			