

Financial Report
Delegated Disbursements per FS 373.553
For the Month Ending March 31, 2018
UNAUDITED

Paper:

Check numbers 219828 through 219916 \$ 785,701

Electronic:

Electronic funds transfers (ACH) to vendors
transaction numbers 40040 to 40351 5,793,318

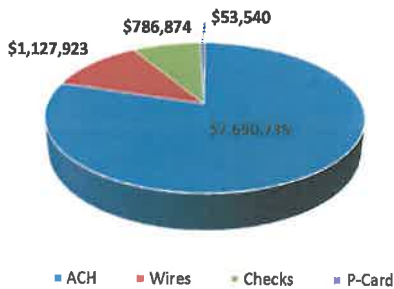
Payroll disbursements, net plus withholding and match
(Checks \$1,173, Wire \$602,812, ACH \$1,897,417) 2,501,402

P-Card 53,541

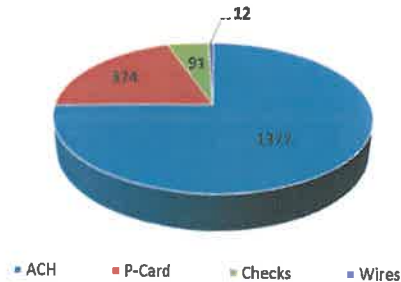
Wire transfer details:


| | Description | |
|-----------------|------------------------------|----------------------------|
| Ecova | Utility Bills | 10,462 |
| Dept of Revenue | FRS Retirement Contributions | 314,708 |
| Great West | Deferred Comp | 74,778 |
| Ecova | Utility Bills | 13,484 |
| ADP | Processing Fees | 3,039 |
| Ecova | Utility Bills | 21,434 |
| Ecova | Utility Bills | 1,579 |
| Great West | Deferred Comp | 74,203 |
| ADP | Processing Fees | 235 |
| Ecova | Utility Bills | 11,188 |
| | | <u>525,110</u> |
| | | <u><u>\$ 9,659,072</u></u> |

Disbursements by Dollar Amount
March 2018



Disbursements by Quantity
March 2018





Ron Howse, Treasurer

5-8-18

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, 2018
(Unaudited)

| Sources | Current Budget | Actuals Through 3/31/2018 | Variance (under)/Over Budget | Actuals As A % of Budget |
|--|---------------------------|--|---|-------------------------------------|
| Ad Valorem Property Taxes | \$ 85,347,445 | \$ 78,619,425 | \$ (6,728,020) | 92% |
| Intergovernmental Revenues | 53,066,612 | 8,304,067 | (44,762,545) | 16% |
| Interest on Invested Funds | 1,000,000 | (696,509) | (1,696,509) | -70% |
| License and Permit Fees | 2,100,000 | 921,248 | (1,178,752) | 44% |
| Other | 4,096,304 | 1,963,146 | (2,133,158) | 48% |
| Subtotal | 145,610,361 | 89,111,377 | (56,498,984) | 61% |
| Sale of Capital Assets/ Insurance Recovery | 320,555 | 222,454 | (98,101) | 69% |
| Fund Balance | 52,868,228 | 52,868,228 | - | 100% |
| Total Sources | \$ 198,799,144 | \$ 142,202,059 | \$ (56,597,085) | 72% |

| Uses | Budget | Expenditures | Encumbrances ¹ | Budget | %Expended | %Obligated ² |
|---|-----------------------|----------------------|----------------------------------|----------------------|------------------|--------------------------------|
| Water Resources Planning and Monitoring | \$ 17,121,654 | \$ 6,577,151 | \$ 2,279,527 | \$ 8,264,976 | 38% | 52% |
| Salaries and Benefits | 10,943,559 | 5,348,418 | - | 5,595,141 | 49% | 49% |
| Operating Expenses | 5,099,424 | 994,812 | 1,966,153 | 2,138,459 | 20% | 58% |
| Construction and Land Acquisition | 813,671 | 233,921 | 48,374 | 531,376 | 29% | 35% |
| Cooperative Funding | 265,000 | - | 265,000 | - | 0% | 100% |
| Acquisition, Restoration and Public Works | 124,253,943 | 20,763,758 | 69,625,443 | 33,864,742 | 17% | 73% |
| Salaries and Benefits | 9,826,523 | 4,534,788 | - | 5,291,735 | 46% | 46% |
| Operating Expenses | 2,615,635 | 167,567 | 2,186,991 | 261,077 | 6% | 90% |
| Construction and Land Acquisition | 9,927,646 | 1,403,395 | 2,120,335 | 6,403,916 | 14% | 35% |
| Cooperative Funding | 101,884,139 | 14,658,008 | 65,318,117 | 21,908,014 | 14% | 78% |
| Operation and Maintenance of Lands and Works | 25,344,390 | 8,632,172 | 9,198,750 | 7,513,468 | 34% | 70% |
| Salaries and Benefits | 7,327,830 | 3,544,783 | - | 3,783,047 | 48% | 48% |
| Operating Expenses | 15,304,674 | 4,196,639 | 7,338,547 | 3,769,488 | 27% | 75% |
| Construction and Land Acquisition | 2,681,568 | 890,750 | 1,860,203 | (69,385) | 33% | 103% |
| Cooperative Funding | 30,318 | - | - | 30,318 | 0% | 0% |
| Regulation | 11,576,735 | 5,462,857 | 105,995 | 6,007,883 | 47% | 48% |
| Salaries and Benefits | 11,310,677 | 5,400,376 | - | 5,910,301 | 48% | 48% |
| Operating Expenses | 232,058 | 60,981 | 76,495 | 94,582 | 26% | 59% |
| Construction and Land Acquisition | 34,000 | 1,500 | 29,500 | 3,000 | 4% | 91% |
| Outreach | 1,115,357 | 474,283 | - | 641,074 | 43% | 43% |
| Salaries and Benefits | 981,971 | 433,032 | - | 548,939 | 44% | 44% |
| Operating Expenses | 103,386 | 41,251 | - | 62,135 | 40% | 40% |
| Cooperative Funding | 30,000 | - | - | 30,000 | 0% | 0% |
| Management and Administration | 19,387,065 | 10,453,746 | 835,727 | 8,097,592 | 54% | 58% |
| Salaries and Benefits | 10,152,126 | 4,733,991 | 16,418 | 5,401,717 | 47% | 47% |
| Operating Expenses | 9,234,939 | 5,719,755 | 819,309 | 2,695,875 | 62% | 71% |
| Operating Expenses | 83,132,802 | 35,176,393 | 12,403,913 | 35,552,496 | 42% | 57% |
| Non-Operating Expenses | 115,666,342 | 17,187,574 | 69,641,529 | 28,837,239 | 15% | 75% |
| Total Uses | \$ 198,799,144 | \$ 52,363,967 | \$ 82,045,442 | \$ 64,389,735 | 26% | 68% |

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 March 31, 2018

**St. Johns River Water Management District
Balance Sheet -- Governmental Funds
March 31, 2018**

| | General Fund | Special Revenues Fund | Capital Projects Fund | Total All Funds |
|--|-----------------------|----------------------------------|----------------------------------|------------------------|
| <u>Assets</u> | | | | |
| Cash & Investments | \$ 144,297,180 | \$ 32,928,090 | \$ 715,677 | \$ 177,940,947 |
| Interest Receivable | 458,944 | - | - | 458,944 |
| Due from Special Revenues Fund | 11,643,072 | - | - | 11,643,072 |
| Inventory | 540,056 | - | - | 540,056 |
| Due from other Govern- mental Agencies | 766 | 11,643,072 | - | 11,643,838 |
| Total Assets | \$ 156,940,018 | \$ 44,571,162 | \$ 715,677 | \$ 202,226,857 |
| <u>Liabilities</u> | | | | |
| Accounts Payable and Accrued Expenses | \$ 3,344,581 | \$ 2,127,871 | \$ 120,953 | \$ 5,593,405 |
| Due to General Fund | - | 11,643,072 | - | 11,643,072 |
| Unearned Revenue | - | 7,596,973 | - | 7,596,973 |
| Due to other Govern- mental Agencies | - | 136,420 | - | 136,420 |
| Total Liabilities | 3,344,581 | 21,504,336 | 120,953 | 24,969,870 |
| <u>Fund Balances</u> | | | | |
| Nonspendable: | | | | |
| Inventory/Prepays | 540,056 | - | - | 540,056 |
| Spendable: | | | | |
| Restricted: | 84,856 | 15,554,277 | - | 15,639,133 |
| Committed: | 99,368,966 | 7,512,549 | 594,724 | 107,476,239 |
| Assigned: | 4,480,110 | - | - | 4,480,110 |
| Unassigned: | 49,121,449 | - | - | 49,121,449 |
| Total Fund Balance | 153,595,437 | 23,066,826 | 594,724 | 177,256,987 |
| Total Liabilities and Fund Balances | \$ 156,940,018 | \$ 44,571,162 | \$ 715,677 | \$ 202,226,857 |

Unaudited - For Management Purposes Only

St. Johns River Water Management District
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Five Six Period Ending March 31, 2018

| | General Fund | Special Revenues Fund | Capital Projects Fund | Actual Year to Date |
|---|-----------------------|-----------------------------|-----------------------------|------------------------|
| Revenue | | | | |
| District Sources: | | | | |
| Ad Valorem Taxes | \$ 78,619,425 | \$ - | \$ - | \$ 78,619,425 |
| Investment Earnings | (804,630) | 108,121 | - | (696,509) |
| Local Mitigation | - | 13,159 | - | 13,159 |
| Licenses and Permits | 921,248 | - | - | 921,248 |
| City & County Sources | - | 150,527 | - | 150,527 |
| Lease and Timber Sales | - | 774,013 | - | 774,013 |
| Fines and Other Assessments | 238,782 | - | - | 238,782 |
| Other | 165,360 | 771,832 | - | 937,192 |
| State Sources: | | | | |
| Dept. of Environmental Protection | - | 6,493,768 | - | 6,493,768 |
| Fish & Wildlife Conservation Comm. | - | 1,372,659 | - | 1,372,659 |
| Dept. of Transportation | - | 155,533 | - | 155,533 |
| Dept. of Highway Safety & Motor Vehicles | - | 72,031 | - | 72,031 |
| Federal Sources: | | | | |
| U.S. Environmental Protection Agency | - | 48,609 | - | 48,609 |
| U.S. Department of Commerce | - | 10,940 | - | 10,940 |
| Total Revenues | 79,140,185 | 9,971,192 | - | 89,111,377 |
| Expenditures | | | | |
| Water Resources Planning & Monitoring | 6,391,159 | 185,992 | - | 6,577,151 |
| Acquisition, Restoration & Public Works | 12,104,234 | 8,559,551 | 99,973 | 20,763,758 |
| Operation & Maintenance of Lands & Works | 6,621,898 | 1,609,575 | 400,699 | 8,632,172 |
| Regulation | 5,462,857 | - | - | 5,462,857 |
| Outreach | 474,283 | - | - | 474,283 |
| District Management & Administration | 10,302,841 | 150,905 | - | 10,453,746 |
| Total Expenditures | 41,357,272 | 10,506,023 | 500,672 | 52,363,967 |
| Other Financing Sources/Uses: | | | | |
| Net Transfer In/Out from Other Funds | 120,456 | (120,456) | - | - |
| Insurance/Loss Recovery | 220,987 | - | - | 220,987 |
| Total Other Financing Sources | 342,910 | (120,456) | - | 222,454 |
| Net Change in Fund Balance | 38,125,823 | (655,287) | (500,672) | 36,969,864 |
| Fund Balance, beginning of year | 115,469,614 | 23,722,113 | 1,095,396 | 140,287,123 |
| Fund Balance, as of March 31, 2018 | \$ 153,595,437 | \$ 23,066,826 | \$ 594,724 | \$ 177,256,987 |

Unaudited - For Management Purposes Only

Treasurer's Report
Changes in Cash and Investments
For the Month Ending March 31, 2018
UNAUDITED

| | | |
|--|-----------------------------|-----------------------|
| Beginning balances, March 1, 2018 | | |
| General Fund | 152,222,853 | |
| Special Revenue Funds | 30,219,459 | |
| Capital Projects Funds | 848,880 | |
| | | \$ 183,291,192 |
| Receipts | | 4,130,715 |
| Disbursements: | | |
| * Accounts payable | (7,157,670) | |
| * Net payroll and related match | (2,501,402) | |
| Total disbursements | | (9,659,072) |
| Changes in Investments: | | |
| Unrealized gain (loss) on investments | | 188,977 |
| Realized gain (loss) on investments | | - |
| Amortization of premium/discounts | | (10,865) |
| Ending balances, March 31, 2018 | | |
| General Fund | 144,297,180 | |
| Special Revenue Funds | 32,928,090 | |
| Capital Projects Funds | 715,677 | |
| Total cash and investments, as of March 31, 2018 | | <u>\$ 177,940,947</u> |
| Cash and investments classified as: | Yield as of end of month | |
| Cash in bank- local | 0.31% | \$ 843,190 |
| ** Securities-PTA | 1.59% | 126,491,586 |
| Money market funds | 0.01% | 225,331 |
| State Board of Administration Pooled Cash | 1.79% | 50,379,640 |
| Petty cash | n/a | 1,200 |
| | | <u>\$ 177,940,947</u> |

Securities Revenue: Securities are managed pursuant to an agreement with Public Trust Advisors (PTA). At March 31, 2018 the original cost of the investment portfolio including money markets funds was \$129,041,348 and the market value was \$126,716,917 resulting in a life-to-date unrealized loss of (\$2,324,431). For the month ending March 2018, the portfolio had earned interest of \$275,587 with an unrealized gain of \$188,977; realized loss of (\$0); and amortization of premiums/discounts of (\$10,865). Investment fees of (\$6,617). Fiscal year to date return on investments, net of unrealized losses, amortization, and investment fees is (\$696,509).

* see attached detail of disbursements by type

** reported yield per PTA quarterly Performance Review as December 31, 2017 -Yield to Maturity at Cost

CONTRACT INFORMATION REPORT
APPROVED BY EXECUTIVE DIRECTOR OR DESIGNEE
(PER DISTRICT AD 88-06)
March 1 - 31, 2018

| CONTRACT NUMBER | ACTION TYPE | CONTRACT NAME | WORK ORDER/PURCHASE ORDER TITLE (IF APPLICABLE) | AMOUNT | ORIGINAL SOLICITATION TYPE | VENDOR | NOTES |
|-----------------|--------------------|---|---|-----------|--|--------------------------------|---|
| 32975 | Renewable Contract | Annual Terrestrial Herbicide Application | N/A | \$400,000 | Exempt [as a result of termination of the original awarded contract (through the Invitation for Bid process)] | Aquatic Management Plus LLC | Time-Sensitive Action Approved by Executive Director 4/18/18; (Not-to-Exceed Amount of \$400,000). |
| 28496 WO4 | Work Order | Supply and Delivery of Liquid Aluminum Sulfate | Supply and Delivery of Liquid Aluminum Sulfate | \$100,000 | Invitation for Bid | Chemtrade Chemicals Us LLC | Governing Board Approved 2/9/16: (Not-to-Exceed Amount of \$900,000 for a period of three years.) |
| P046932 | Purchase Order | 200 Sierra Wireless RV50 Cellular Modems | N/A | \$89,650 | Quote Request | Access Wireless Data Solutions | Executive Director Approved 3/7/18 |
| 30409 WO5 | Work Order | Batwing and Levee Batwing Mowing for the South Region | FY18 3rd Quarter South Region Batwing/Levee Mowing Services | \$68,647 | Invitation for Bid | Heath Beimly Services, LLC | Governing Board Approved 2/14/17; FY17 - \$290,000 FY18 - \$580,000 FY19 - \$580,000 FY20 - \$290,000 (Not-to-Exceed Amount of \$1,740,000 shared among six qualified contractors). |
| P046987 | Purchase Order | 70 Desktops for 2018 Roll Out Dell OptiPlex 7050 SFF | N/A | \$61,250 | Exempt (FL Alternate Contract Source) | Dell Marketing L.P. | Executive Director Approved 3/27/18 |

CONTRACT INFORMATION REPORT
 APPROVED BY EXECUTIVE DIRECTOR OR DESIGNEE
 (PER DISTRICT AD 88-06)
 March 1 - 31, 2018

| CONTRACT NUMBER | ACTION TYPE | CONTRACT NAME | WORK ORDER/PURCHASE ORDER TITLE (IF APPLICABLE) | AMOUNT | ORIGINAL SOLICITATION TYPE | VENDOR | NOTES |
|-----------------|-------------|---|---|------------------|----------------------------|--|--|
| 28520 WO3 | Work Order | Mechanical Vegetation Mgmt Services with Operator | Hal Scott 258 Acres | \$54,696 | Quote Request | Ron's Tractor Mowing & Hydro-Ax Services, Inc. | Governing Board Approved 3/8/16. FY16 = \$150,000 FY17 = \$272,500 FY18 = \$172,500 FY19 = \$86,250 (Not-to-Exceed Amount of \$681,250 shared between eight qualified contractors). |
| 32778 WO1 | Work Order | Drum Chopping Services with Operator | Drum Chopping Moses Creek 495 Acres | \$43,560 | Request for Qualifications | Sumner Land Management LLC | Governing Board Approved 2/13/18; FY18 - \$75,000 FY19 - \$175,000 FY20 - \$175,000 FY21 - \$100,000 (Not-to-Exceed Amount of \$525,00 shared between eight contracts for a period of three years). |
| | | GRAND TOTAL | | \$817,803 | | | |