

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

Paper:

Check numbers 220109 through 220162	\$ 303,536
-------------------------------------	------------

Electronic:

Electronic funds transfers (ACH) to vendors transaction numbers 41282 to 41620	5,679,574
---	-----------

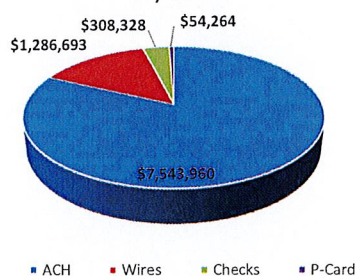
Payroll disbursements, net plus withholding and match (Checks \$4,792, Wire \$599,338, ACH \$1,864,386)	2,468,516
--	-----------

P-Card	54,264
--------	--------

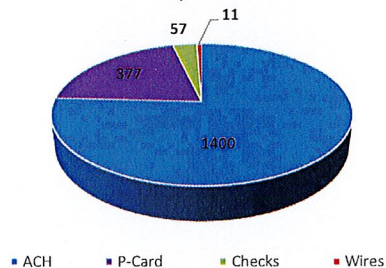
Wire transfer details:

	Description	
Dept of Revenue	FRS Retirement - State of Florida	463,653
Great West	Deferred Comp	86,510
ENGIE	Utility Bills	47,778
ADP	Processing Fees	4,759
ENGIE	Utility Bills	1,569
ADP	Processing Fees	4,648
Great West	Deferred Comp	77,960
ENGIE	Utility Bills	478
		687,355
		\$ 9,193,245

**Disbursements by Dollar Amount**  
July 2018



**Disbursements by Quantity**  
July 2018



\_\_\_\_\_  
 Ron Howse, Treasurer

9/11/18  
 \_\_\_\_\_  
 /Date

**St. Johns River Water Management District  
Schedule of Sources and Uses of Funds - Budget and Actual  
For the Ten Month Period Ending July 31, 2018  
(Unaudited)**

		Actuals	Variance	
	Current	Through	(under)/Over	Actuals As A
<u>Sources</u>	Budget	7/31/2018	Budget	% of Budget
Ad Valorem Property Taxes	\$ 85,347,445	\$ 85,420,901	\$ 73,456	100%
Intergovernmental Revenues	52,079,551	16,990,328	(35,089,223)	33%
Interest on Invested Funds	1,000,000	2,117,243	1,117,243	212%
Unrealized Loss	-	(2,346,441)	(2,346,441)	N/A
License and Permit Fees	2,100,000	1,592,099	(507,901)	76%
Other	4,096,304	3,192,530	(903,774)	78%
Subtotal	144,623,300	106,966,660	(37,656,640)	74%
Sale of Capital Assets/ Insurance Recovery	1,307,616	305,913	(1,001,703)	23%
Fund Balance	52,868,228	52,868,228	-	100%

<b>Total Sources</b>	<b>\$ 198,799,144</b>	<b>\$ 160,140,801</b>	<b>\$ (38,658,343)</b>	<b>81%</b>
----------------------	-----------------------	-----------------------	------------------------	------------

Uses				Available		
	Budget	Expenditures	Encumbrances <sup>1</sup>	Budget	%Expended	%Obligated <sup>2</sup>
<b>Water Resources Planning and Monitoring</b>	<b>\$ 17,144,842</b>	<b>\$ 11,720,987</b>	<b>\$ 1,438,566</b>	<b>\$ 3,985,289</b>	<b>68%</b>	<b>77%</b>
Salaries and Benefits	10,990,923	9,011,161	-	1,979,762	82%	82%
Operating Expenses	5,075,248	2,322,978	1,258,261	1,494,009	46%	71%
Construction and Land Acquisition	798,671	287,153	-	511,518	36%	36%
Cooperative Funding	280,000	99,695	180,305	-	36%	100%
<b>Acquisition, Restoration and Public Works</b>	<b>123,856,760</b>	<b>42,492,499</b>	<b>52,475,546</b>	<b>\$ 28,888,715</b>	<b>34%</b>	<b>77%</b>
Salaries and Benefits	9,747,281	7,599,413	-	2,147,868	78%	78%
Operating Expenses	2,536,025	356,603	2,033,584	145,838	14%	94%
Construction and Land Acquisition	10,611,376	2,737,703	2,572,949	5,300,724	26%	50%
Cooperative Funding	100,962,078	31,798,780	47,869,013	21,294,285	31%	79%
<b>Operation and Maintenance of Lands and Works</b>	<b>25,636,350</b>	<b>16,140,716</b>	<b>5,465,014</b>	<b>4,030,620</b>	<b>63%</b>	<b>84%</b>
Salaries and Benefits	7,360,793	5,779,968	-	1,580,825	79%	79%
Operating Expenses	14,097,558	7,953,427	3,885,941	2,258,190	56%	84%
Construction and Land Acquisition	4,157,215	2,407,321	1,579,073	170,821	58%	96%
Cooperative Funding	20,784	-	-	20,784	0%	0%
<b>Regulation</b>	<b>11,635,435</b>	<b>8,804,092</b>	<b>89,161</b>	<b>2,742,182</b>	<b>76%</b>	<b>76%</b>
Salaries and Benefits	11,367,999	8,697,330	-	2,670,669	77%	77%
Operating Expenses	233,436	98,062	66,861	68,513	42%	71%
Construction and Land Acquisition	34,000	8,700	22,300	3,000	26%	91%
<b>Outreach</b>	<b>1,072,907</b>	<b>779,995</b>	<b>5,112</b>	<b>287,800</b>	<b>73%</b>	<b>73%</b>
Salaries and Benefits	939,521	726,473	-	213,048	77%	77%
Operating Expenses	103,386	53,522	5,112	44,752	52%	57%
Cooperative Funding	30,000	-	-	30,000	0%	0%
<b>Management and Administration</b>	<b>19,452,850</b>	<b>15,238,820</b>	<b>610,889</b>	<b>3,603,141</b>	<b>78%</b>	<b>81%</b>
Salaries and Benefits	10,136,169	8,142,244	16,419	1,977,506	80%	80%
Operating Expenses	9,316,681	7,096,576	594,470	1,625,635	76%	83%
Operating Expenses	81,905,020	57,837,757	7,860,648	16,206,615	71%	80%
Non-Operating Expenses	116,894,124	37,339,352	52,223,640	27,331,132	32%	77%
<b>Total Uses</b>	<b>\$ 198,799,144</b>	<b>\$ 95,177,109</b>	<b>\$ 60,084,288</b>	<b>\$ 43,537,747</b>	<b>48%</b>	<b>78%</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 July 31, 2018

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

	<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	\$ 126,356,718	\$ 30,835,481	\$ 1,352,142	\$ 158,544,341
Interest Receivable	590,221	-	-	590,221
Due from Special Revenues Fund	5,536,962	-	-	5,536,962
Inventory	805,818	-	-	805,818
Due from other Govern- mental Agencies	766	5,536,962	-	5,537,728
<b>Total Assets</b>	<b>\$ 133,290,485</b>	<b>\$ 36,372,443</b>	<b>\$ 1,352,142</b>	<b>\$ 171,015,070</b>
<b><u>Liabilities</u></b>				
Accounts Payable and Accrued Expenses	\$ 4,638,077	\$ 1,457,477	\$ 87,598	\$ 6,183,152
Due to General Fund	-	5,536,962	-	5,536,962
Unearned Revenue	-	6,774,275	-	6,774,275
Due to other Govern- mental Agencies	-	138,094	-	138,094
<b>Total Liabilities</b>	<b>4,638,077</b>	<b>13,906,808</b>	<b>87,598</b>	<b>18,632,483</b>
<b><u>Fund Balances</u></b>				
<b>Nonspendable:</b>				
Inventory/Prepays	805,818	-	-	805,818
<b>Spendable:</b>				
<b>Restricted:</b>	84,856	15,042,483	-	15,127,339
<b>Committed:</b>	99,368,966	7,423,152	1,095,396	107,887,514
<b>Assigned:</b>	28,392,768	-	169,148	28,561,916
<b>Unassigned:</b>	-	-	-	-
<b>Total Fund Balance</b>	<b>128,652,408</b>	<b>22,465,635</b>	<b>1,264,544</b>	<b>152,382,587</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 133,290,485</b>	<b>\$ 36,372,443</b>	<b>\$ 1,352,142</b>	<b>\$ 171,015,070</b>

Unaudited - For Management Purposes Only

**St. Johns River Water Management District**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**For the Ten Month Period Ending July 31, 2018**

	General Fund	Special Revenues Fund	Capital Projects Fund	Actual Year to Date
<b>Revenue</b>				
<b>District Sources:</b>				
Ad Valorem Taxes	\$ 85,420,901	\$ -	\$ -	\$ 85,420,901
Investment Earnings	1,919,182	198,061	-	2,117,243
Unrealized Loss	(2,346,441)	-	-	(2,346,441)
Local Mitigation	-	13,159	-	13,159
Licenses and Permits	1,592,099	-	-	1,592,099
City & County Sources	-	212,145	-	212,145
Lease and Timber Sales	-	1,320,909	-	1,320,909
Fines and Other Assessments	296,526	-	-	296,526
Other	322,251	1,239,685	-	1,561,936
<b>State Sources:</b>				
State Sources	-	202,600	-	202,600
Dept. of Environmental Protection	-	13,629,775	-	13,629,775
Fish & Wildlife Conservation Comm.	-	2,370,739	-	2,370,739
Dept. of Transportation	-	270,851	-	270,851
Dept. of Highway Safety & Motor Vehicles	-	113,423	-	113,423
<b>Federal Sources:</b>				
U.S. Department of Defense	-	25,907	-	25,907
U.S. Department of Agriculture	-	78,820	-	78,820
U.S. Environmental Protection Agency	-	75,128	-	75,128
U.S. Department of Commerce	-	10,940	-	10,940
<b>Total Revenues</b>	<b>87,204,518</b>	<b>19,762,142</b>	<b>-</b>	<b>106,966,660</b>
<b>Expenditures</b>				
Water Resources Planning & Monitoring	11,200,145	520,842	-	11,720,987
Acquisition, Restoration & Public Works	25,135,281	16,802,354	554,864	42,492,499
Operation & Maintenance of Lands & Works	11,522,214	3,342,514	1,275,988	16,140,716
Regulation	8,804,092	-	-	8,804,092
Outreach	779,995	-	-	779,995
District Management & Administration	15,078,256	160,564	-	15,238,820
<b>Total Expenditures</b>	<b>72,519,983</b>	<b>20,826,274</b>	<b>1,830,852</b>	<b>95,177,109</b>
<b>Other Financing Sources/Uses:</b>				
Net Transfer In/Out from Other Funds	(1,807,654)	(192,346)	2,000,000	-
Insurance/Loss Recovery	221,059	-	-	221,059
<b>Total Other Financing Sources</b>	<b>(1,501,741)</b>	<b>(192,346)</b>	<b>2,000,000</b>	<b>305,913</b>
<b>Net Change in Fund Balance</b>	<b>13,182,794</b>	<b>(1,256,478)</b>	<b>169,148</b>	<b>12,095,464</b>
<b>Fund Balance, beginning of year</b>	<b>115,469,614</b>	<b>23,722,113</b>	<b>1,095,396</b>	<b>140,287,123</b>
<b>Fund Balance, as of July 31, 2018</b>	<b>\$ 128,652,408</b>	<b>\$ 22,465,635</b>	<b>\$ 1,264,544</b>	<b>\$ 152,382,587</b>

Unaudited - For Management Purposes Only

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

Beginning balances, July 1, 2018		
General Fund	132,168,059	
Special Revenue Funds	31,130,726	
Capital Projects Funds	1,665,086	
		\$ 164,963,871
Receipts		3,018,392
Disbursements:		
* Accounts payable	(6,724,729)	
* Net payroll and related match	(2,468,516)	
Total disbursements		(9,193,245)
Changes in Investments:		
Unrealized gain (loss) on investments		(237,511)
Realized gain (loss) on investments		-
Amortization of premium/discounts		(7,166)
Ending balances, July 31, 2018		
General Fund	126,356,718	
Special Revenue Funds	30,835,481	
Capital Projects Funds	1,352,142	
Total cash and investments, as of July 31, 2018		<u>\$ 158,544,341</u>
Cash and investments classified as:	Yield as of end of month	
Cash in bank- local	0.60%	\$ 302,244
** Securities-PTA	1.72%	125,851,495
Money market funds	0.01%	252,462
State Board of Administration Pooled Cash	2.22%	32,136,940
Petty cash	n/a	1,200
		<u>\$ 158,544,341</u>

Securities Revenue: Securities are managed pursuant to an agreement with Public Trust Advisors (PTA). At July 31, 2018 the original cost of the investment portfolio including money markets funds was \$128,858,322 and the market value was \$126,103,956 resulting in a life-to-date unrealized loss of (\$2,754,366). For the month ending July 2018, the portfolio had earned interest of \$256,134 with an unrealized loss of (\$237,511); realized loss of (\$0); and amortization of premiums/discounts of (\$7,166). Investment fees of (\$6,000). Fiscal year to date return on investments, net of unrealized losses, amortization, and investment fees is (\$229,198).

\* see attached detail of disbursements by type

\*\* reported yield per PTA quarterly Performance Review as June 30, 2018 -Yield to Maturity at Cost