

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

Paper:

Check numbers 220163 through 220237 \$ 772,557

Electronic:

Electronic funds transfers (ACH) to vendors
transaction numbers 41621 to 42002 9,843,872

Payroll disbursements, net plus withholding and match
(Checks \$2,851, Wire \$585,368, ACH \$1,835,463) 2,423,682

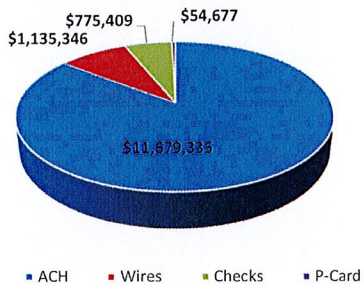
P-Card 54,677

Land 911,827

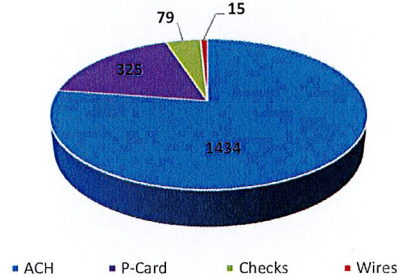
Wire transfer details:

	<u>Description</u>	
ENGIE	Utility bills	26,402
ADP	Processing Fees	232
ADP	Processing Fees	4,648
Dept of Revenue	FRS Retirement - State of Florida	318,990
Great West	Deferred Comp	78,790
ENGIE	Utility bills	816
ENGIE	Utility bills	25,595
Great West	Deferred Comp	78,090
ENGIE	Utility bills	3,889
ADP	Processing Fees	4,631
ADP	Processing Fees	1,632
ENGIE	Utility bills	6,263
		<hr/>
		549,978
		<hr/>
		<u>\$ 14,556,593</u>

Disbursements by Dollar Amount
August 2018



Disbursements by Quantity
August 2018




Ron Howse, Treasurer


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, 2018
(Unaudited)**

	Current	Actuals	Variance	Actuals As A
<u>Sources</u>	Budget	Through 8/31/2018	(under)/Over Budget	% of Budget
Ad Valorem Property Taxes	\$ 85,347,445	\$ 85,466,144	\$ 118,699	100%
Intergovernmental Revenues	67,305,459	19,684,585	(47,620,874)	29%
Interest on Invested Funds	1,000,000	2,352,466	1,352,466	235%
Unrealized Loss	-	(2,028,168)	(2,028,168)	N/A
License and Permit Fees	2,100,000	1,785,807	(314,193)	85%
Other	4,096,304	3,740,760	(355,544)	91%
Subtotal	159,849,208	111,001,594	(48,847,614)	69%
Sale of Capital Assets/ Insurance Recovery	1,307,616	314,576	(993,040)	24%
Fund Balance	52,868,228	52,868,228	-	100%

Total Sources	\$ 214,025,052	\$ 164,184,398	\$ (49,840,654)	77%
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Uses	Budget	Expenditures	Encumbrances ¹	Available Budget	%Expended	%Obligated ²
Water Resources Planning and Monitoring	\$ 17,073,994	\$ 13,065,920	\$ 1,421,727	\$ 2,586,347	77%	85%
Salaries and Benefits	10,990,923	9,888,914	-	1,102,009	90%	90%
Operating Expenses	5,085,459	2,782,625	1,241,422	1,061,412	55%	79%
Construction and Land Acquisition	717,612	294,686	-	422,926	41%	41%
Cooperative Funding	280,000	99,695	180,305	-	36%	100%
Acquisition, Restoration and Public Works	138,890,668	50,348,575	47,260,398	\$ 41,281,695	36%	70%
Salaries and Benefits	9,747,281	8,358,283	-	1,388,998	86%	86%
Operating Expenses	2,548,823	436,776	1,970,485	141,562	17%	94%
Construction and Land Acquisition	10,435,778	4,023,995	2,268,763	4,143,020	39%	60%
Cooperative Funding	116,158,786	37,529,521	43,021,150	35,608,115	32%	69%
Operation and Maintenance of Lands and Works	25,869,998	18,449,973	4,262,178	3,157,847	71%	88%
Salaries and Benefits	7,360,792	6,324,411	-	1,036,381	86%	86%
Operating Expenses	14,078,174	9,328,251	2,921,535	1,828,388	66%	87%
Construction and Land Acquisition	4,410,248	2,797,311	1,340,643	272,294	63%	94%
Cooperative Funding	20,784	-	-	20,784	0%	0%
Regulation	11,635,435	9,753,695	82,443	1,799,297	84%	85%
Salaries and Benefits	11,367,999	9,634,241	-	1,733,758	85%	85%
Operating Expenses	233,436	107,754	63,143	62,539	46%	73%
Construction and Land Acquisition	34,000	11,700	19,300	3,000	34%	91%
Outreach	1,072,907	863,424	2,478	207,005	80%	81%
Salaries and Benefits	939,521	798,910	-	140,611	85%	85%
Operating Expenses	103,386	64,514	2,478	36,394	62%	65%
Cooperative Funding	30,000	-	-	30,000	0%	0%
Management and Administration	19,482,050	15,970,550	489,182	3,022,318	82%	84%
Salaries and Benefits	10,136,169	8,800,215	15,243	1,320,711	87%	87%
Operating Expenses	9,345,881	7,170,335	473,939	1,701,607	77%	82%
Operating Expenses	81,937,844	63,695,229	6,688,245	11,554,370	78%	86%
Non-Operating Expenses	132,087,208	44,756,908	46,830,161	40,500,139	34%	69%
Total Uses	\$ 214,025,052	\$ 108,452,137	\$ 53,518,406	\$ 52,054,509	51%	76%

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, 2018

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

	General Fund	Special Revenues Fund	Capital Projects Fund	Total All Funds
<u>Assets</u>				
Cash & Investments	\$ 114,275,582	\$ 29,453,272	\$ 3,070,727	\$ 146,799,581
Interest Receivable	510,896	-	-	510,896
Due from Special Revenues Fund	5,675,393	-	-	5,675,393
Inventory	493,036	-	-	493,036
Due from other Govern- mental Agencies	766	5,675,393	-	5,676,159
Total Assets	\$ 120,968,884	\$ 35,128,665	\$ 3,070,727	\$ 159,168,276
<u>Liabilities</u>				
Accounts Payable and Accrued Expenses	\$ 3,199,691	\$ 1,376,465	\$ 133,982	\$ 4,710,138
Due to General Fund	-	5,675,393	-	5,675,393
Unearned Revenue	-	5,474,722	-	5,474,722
Due to other Govern- mental Agencies	-	156,867	-	156,867
Total Liabilities	3,199,691	12,683,447	133,982	16,017,120
<u>Fund Balances</u>				
Nonspendable:				
Inventory/Prepays	506,247	-	-	506,247
Spendable:				
Restricted:	84,856	15,110,051	-	15,194,907
Committed:	80,124,329	7,335,167	2,098,400	89,557,896
Assigned:	37,053,761	-	838,345	37,892,106
Unassigned:	-	-	-	-
Total Fund Balance	117,769,193	22,445,218	2,936,745	143,151,156
Total Liabilities and Fund Balances	\$ 120,968,884	\$ 35,128,665	\$ 3,070,727	\$ 159,168,276

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, 2018

	General Fund	Special Revenues Fund	Capital Projects Fund	Actual Year to Date
Revenue				
District Sources:				
Ad Valorem Taxes	\$ 85,466,144	\$ -	\$ -	\$ 85,466,144
Investment Earnings	2,128,863	223,603	-	2,352,466
Unrealized Loss	(2,028,168)	-	-	(2,028,168)
Local Mitigation	-	70,859	-	70,859
Licenses and Permits	1,785,807	-	-	1,785,807
City & County Sources	-	214,956	-	214,956
Lease and Timber Sales	-	1,561,183	-	1,561,183
Fines and Other Assessments	313,192	-	-	313,192
Other	327,120	1,468,406	-	1,795,526
State Sources:				
State Sources	-	1,128,390	-	1,128,390
Dept. of Environmental Protection	-	15,279,668	-	15,279,668
Fish & Wildlife Conservation Comm.	-	2,412,410	-	2,412,410
Dept. of Transportation	-	322,718	-	322,718
Dept. of Highway Safety & Motor Vehicles	-	124,113	-	124,113
Federal Sources:				
U.S. Department of Defense	-	25,907	-	25,907
U.S. Department of Agriculture	-	86,960	-	86,960
U.S. Environmental Protection Agency	-	78,523	-	78,523
U.S. Department of Commerce	-	10,940	-	10,940
Total Revenues	87,992,958	23,008,636	-	111,001,594
Expenditures				
Water Resources Planning & Monitoring	12,520,584	545,336	-	13,065,920
Acquisition, Restoration & Public Works	30,296,136	19,330,143	722,296	50,348,575
Operation & Maintenance of Lands & Works	12,969,498	4,044,120	1,436,355	18,449,973
Regulation	9,753,695	-	-	9,753,695
Outreach	863,424	-	-	863,424
District Management & Administration	15,800,306	170,244	-	15,970,550
Total Expenditures	82,203,643	24,089,843	2,158,651	108,452,137
Other Financing Sources/Uses:				
Net Transfer In/Out from Other Funds	(3,804,312)	(195,688)	4,000,000	-
Insurance/Loss Recovery	227,940	-	-	227,940
Total Other Financing Sources	(3,489,736)	(195,688)	4,000,000	314,576
Net Change in Fund Balance	2,299,579	(1,276,895)	1,841,349	2,864,033
Fund Balance, beginning of year	115,469,614	23,722,113	1,095,396	140,287,123
Fund Balance, as of August 31, 2018	\$ 117,769,193	\$ 22,445,218	\$ 2,936,745	\$ 143,151,156

Unaudited - For Management Purposes Only

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

Beginning balances, August 1, 2018			
General Fund	\$	126,356,718	
Special Revenue Funds		30,835,481	
Capital Projects Funds		1,352,142	
	\$		158,544,341
Receipts			2,500,766
Disbursements:			
* Accounts payable		(11,221,084)	
* Net payroll and related match		(2,423,682)	
Land closing/escrow wire transfers		(911,827)	
Total disbursements			(14,556,593)
Changes in Investments:			
Unrealized gain (loss) on investments			318,272
Realized gain (loss) on investments			-
Amortization of premium/discounts			(7,205)
Ending balances, August 31, 2018			
General Fund		114,275,582	
Special Revenue Funds		29,453,272	
Capital Projects Funds		3,070,727	
Total cash and investments, as of August 31, 2018	\$		<u>146,799,581</u>
Cash and investments classified as:			
		Yield as of	
		end of month	
Cash in bank- local		0.60%	\$ 288,474
** Securities-PTA		1.72%	126,136,702
Money market funds		0.01%	111,685
State Board of Administration Pooled Cash		2.19%	20,261,520
Petty cash		n/a	1,200
	\$		<u>146,799,581</u>

Securities Revenue: Securities are managed pursuant to an agreement with Public Trust Advisors (PTA). At August 31, 2018 the original cost of the investment portfolio including money markets funds was \$128,684,481 and the market value was \$126,248,387 resulting in a life-to-date unrealized loss of (\$2,436,094). For the month ending August 2018, the portfolio had earned interest of \$248,531 with an unrealized gain of \$318,272; realized loss of (\$0); and amortization of premiums/discounts of (\$7,205). Investment fees of (\$6,102). Fiscal year to date return on investments, net of unrealized losses, amortization, and investment fees is \$324,298.

* see attached detail of disbursements by type

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