

Financial Report
Delegated Disbursements per FS 373.553
For the Month Ending September 30, 2018
UNAUDITED

Paper:

Check numbers 220238 through 220308 \$ 531,229

Electronic:

Electronic funds transfers (ACH) to vendors
transaction numbers 42003 to 42348 6,020,459

Payroll disbursements, net plus withholding and match
(Checks \$7,472, Wire \$579,832, ACH \$1,825,205) 2,412,509

P-Card 55,051

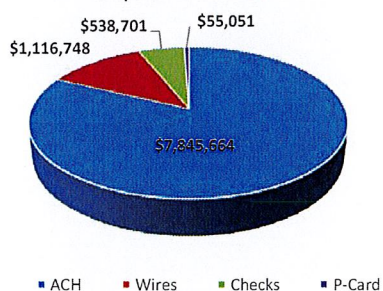
Land 14,582,342

Wire transfer details:

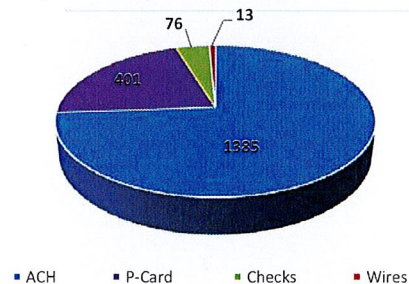
Description


Great West	Deferred Comp	\$ 78,399
ENGIE	Utility bills	20,799
ADP	Processing Fees	4,657
Dept of Revenue	FRS Retirement - State of Florida	315,366
ENGIE	Utility bills	23,089
Great West	Deferred Comp	76,264
ENGIE	Utility bills	2,146
ADP	Processing Fees	4,562
ADP	Processing Fees	5,013
ENGIE	Utility bills	6,621
		<u>536,916</u>
		<u><u>\$ 24,138,506</u></u>

Disbursements by Dollar Amount
September 2018



Disbursements by Quantity
September 2018




Ron Howse, Treasurer


Date

St. Johns River Water Management District
Schedule of Sources and Uses of Funds - Budget and Actual
For the Twelve Month Period Ending September 30, 2018
(Unaudited)

<u>Sources</u>	Current Budget	Actuals Through 8/31/2018	Variance (under)/Over Budget	Actuals As A % of Budget
Ad Valorem Property Taxes	\$ 85,347,445	\$ 85,496,445	\$ 149,000	100%
Intergovernmental Revenues	67,305,459	36,415,686	(30,889,773)	54%
Interest on Invested Funds	1,000,000	2,548,073	1,548,073	255%
Unrealized Loss	-	(2,381,879)	(2,381,879)	N/A
License and Permit Fees	2,100,000	1,930,656	(169,344)	92%
Other	4,096,304	4,167,442	71,138	102%
Subtotal	159,849,208	128,176,423	(31,672,785)	80%
Sale of Capital Assets/ Insurance Recovery	1,307,616	321,064	(986,552)	25%
Fund Balance	52,868,228	52,868,228	-	100%

Total Sources **\$ 214,025,052 \$ 181,365,715 \$ (32,659,337) 85%**

<u>Uses</u>	Budget	Expenditures	Encumbrances ¹	Available Budget	%Expended	%Obligated ²
Water Resources Planning and Monitoring	\$ 17,073,994	\$ 14,293,048	\$ 1,537,701	\$ 1,243,245	84%	93%
Salaries and Benefits	10,990,923	10,910,458	-	80,465	99%	99%
Operating Expenses	5,085,459	2,988,209	1,357,396	739,854	59%	85%
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	138,844,668	70,028,658	45,043,942	23,772,068	50%	83%
Salaries and Benefits	9,747,281	9,145,495	-	601,786	94%	94%
Operating Expenses	2,548,823	655,324	1,746,133	147,366	26%	94%
Construction and Land Acquisition	10,685,778	4,849,845	2,817,391	3,018,542	45%	72%
Cooperative Funding	115,862,786	55,377,994	40,480,418	20,004,374	48%	83%
Operation and Maintenance of Lands and Works	25,916,529	20,438,291	2,300,345	3,177,893	79%	88%
Salaries and Benefits	7,360,793	6,995,720	-	365,073	95%	95%
Operating Expenses	14,191,936	10,216,143	1,382,744	2,593,049	72%	82%
Construction and Land Acquisition	4,343,016	3,226,428	917,601	198,987	74%	95%
Cooperative Funding	20,784	-	-	20,784	0%	0%
Regulation	11,637,104	10,663,634	67,909	905,561	92%	92%
Salaries and Benefits	11,367,999	10,527,391	-	840,608	93%	93%
Operating Expenses	235,105	118,543	54,609	61,953	50%	74%
Construction and Land Acquisition	34,000	17,700	13,300	3,000	52%	91%
Outreach	1,076,407	946,893	1,567	127,947	88%	88%
Salaries and Benefits	939,521	877,022	-	62,499	93%	93%
Operating Expenses	106,886	69,871	1,567	35,448	65%	67%
Cooperative Funding	30,000	-	-	30,000	0%	0%
Management and Administration	19,476,350	17,037,806	945,849	1,492,695	87%	92%
Salaries and Benefits	10,136,169	9,685,404	15,242	435,523	96%	96%
Operating Expenses	9,340,181	7,352,402	930,607	1,057,172	79%	89%
Operating Expenses	82,051,076	69,541,982	5,488,298	7,020,796	85%	91%
Non-Operating Expenses	131,973,976	63,866,348	44,409,015	23,698,613	48%	82%
Total Uses	\$ 214,025,052	\$ 133,408,330	\$ 49,897,313	\$ 30,719,409	62%	86%

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 September 30, 2018

**St. Johns River Water Management District
Balance Sheet -- Governmental Funds
September 30, 2018**

	General Fund	Special Revenues Fund	Capital Projects Fund	Total All Funds
<u>Assets</u>				
Cash & Investments	\$ 106,858,500	\$ 28,858,908	\$ 2,706,573	\$ 138,423,981
Interest Receivable	462,355	-	-	462,355
Due from Special Revenues Fund	6,828,898	-	-	6,828,898
Inventory	286,108	-	-	286,108
Due from other Governmental Agencies	766	6,828,898	-	6,829,664
Total Assets	\$ 115,244,174	\$ 35,687,806	\$ 2,706,573	\$ 153,638,553
<u>Liabilities</u>				
Accounts Payable and Accrued Expenses	\$ 4,006,678	\$ 2,053,386	\$ 87,601	\$ 6,147,665
Due to General Fund	-	6,828,898	-	6,828,898
Unearned Revenue	-	5,133,764	-	5,133,764
Due to other Governmental Agencies	-	151,946	-	151,946
Total Liabilities	4,006,678	14,167,994	87,601	18,262,273
<u>Fund Balances</u>				
Nonspendable:				
Inventory/Prepays	1,093,655	-	-	1,093,655
Spendable:				
Restricted:	84,856	14,897,371	-	14,982,227
Committed:	80,124,329	6,622,441	2,098,400	88,845,170
Assigned:	29,934,656	-	520,572	30,455,228
Unassigned:	-	-	-	-
Total Fund Balance	111,237,496	21,519,812	2,618,972	135,376,280
Total Liabilities and Fund Balances	\$ 115,244,174	\$ 35,687,806	\$ 2,706,573	\$ 153,638,553

Unaudited - For Management Purposes Only

St. Johns River Water Management District
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Twelve Month Period Ending September 30, 2018

	General Fund	Special Revenues Fund	Capital Projects Fund	Actual Year to Date
Revenue				
District Sources:				
Ad Valorem Taxes	\$ 85,496,445	\$ -	\$ -	\$ 85,496,445
Investment Earnings	2,292,222	255,851	-	2,548,073
Unrealized Loss	(2,381,879)	-	-	(2,381,879)
Local Mitigation	-	70,859	-	70,859
Licenses and Permits	1,930,656	-	-	1,930,656
City & County Sources	-	277,740	-	277,740
Lease and Timber Sales	-	1,610,489	-	1,610,489
Fines and Other Assessments	329,859	-	-	329,859
Other	442,515	1,713,720	-	2,156,235
State Sources:				
State Sources	-	1,137,646	-	1,137,646
Dept. of Environmental Protection	-	17,136,260	-	17,136,260
Fish & Wildlife Conservation Comm.	-	2,622,813	-	2,622,813
Dept. of Transportation	-	388,533	-	388,533
Dept. of Highway Safety & Motor Vehicles	-	130,461	-	130,461
Federal Sources:				
U.S. Department of Defense	-	14,479,252	-	14,479,252
U.S. Department of Agriculture	-	137,568	-	137,568
U.S. Environmental Protection Agency	-	94,473	-	94,473
U.S. Department of Commerce	-	10,940	-	10,940
Total Revenues	88,109,818	40,066,605	-	128,176,423
Expenditures				
Water Resources Planning & Monitoring	13,730,806	562,242	-	14,293,048
Acquisition, Restoration & Public Works	32,689,886	36,533,729	805,043	70,028,658
Operation & Maintenance of Lands & Works	14,085,780	4,681,130	1,671,381	20,438,291
Regulation	10,663,634	-	-	10,663,634
Outreach	946,893	-	-	946,893
District Management & Administration	16,867,312	170,494	-	17,037,806
Total Expenditures	88,984,311	41,947,595	2,476,424	133,408,330
Other Financing Sources/Uses:				
Net Transfer In/Out from Other Funds	(3,678,689)	(321,311)	4,000,000	-
Insurance/Loss Recovery	228,214	-	-	228,214
Total Other Financing Sources	(3,357,625)	(321,311)	4,000,000	321,064
Net Change in Fund Balance	(4,232,118)	(2,202,301)	1,523,576	(4,910,843)
Fund Balance, beginning of year	115,469,614	23,722,113	1,095,396	140,287,123
Fund Balance, as of September 30, 2018	\$ 111,237,496	\$ 21,519,812	\$ 2,618,972	\$ 135,376,280

Unaudited - For Management Purposes Only

Treasurer's Report
Changes in Cash and Investments
For the Month Ending September 30, 2018
UNAUDITED

Beginning balances, September 1, 2018			
General Fund	\$	114,275,582	
Special Revenue Funds		29,453,272	
Capital Projects Funds		3,070,727	
	\$		146,799,581
Receipts			16,146,349
Disbursements:			
* Accounts payable		(7,143,655)	
* Net payroll and related match		(2,412,509)	
Land closing/escrow wire transfers		(14,582,342)	
Total disbursements			(24,138,506)
Changes in Investments:			
Unrealized gain (loss) on investments			(353,711)
Realized gain (loss) on investments			(22,094)
Amortization of premium/discounts			(7,638)
Ending balances, September 30, 2018			
General Fund		106,858,500	
Special Revenue Funds		28,858,908	
Capital Projects Funds		2,706,573	
Total cash and investments, as of September 30, 2018			<u>\$ 138,423,981</u>
Cash and investments classified as:			
		Yield as of	
		end of month	
Cash in bank- local	0.60%	\$	192,199
** Securities-PTA	1.69%		121,767,088
Money market funds	1.22%		209,542
State Board of Administration Pooled Cash	2.97%		16,253,952
Petty cash	n/a		1,200
		\$	<u>138,423,981</u>

Securities Revenue: Securities are managed pursuant to an agreement with Public Trust Advisors (PTA). At September 30, 2018 the original cost of the investment portfolio including money markets funds was \$124,766,434 and the market value was \$121,976,630 resulting in a life-to-date unrealized loss of (\$2,789,804). For the month ending September 2018, the portfolio had earned interest of \$231,542 with an unrealized loss of (\$353,711); realized loss of (\$22,094); and amortization of premiums/discounts of (\$7,638). Investment fees of (\$6,203). Fiscal year to date return on investments, net of unrealized losses, amortization, and investment fees is \$166,194.

* see attached detail of disbursements by type

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