

Financial Report
Delegated Disbursements per FS 373.553
For the Month Ending March 31, 2019
UNAUDITED

Paper:

Check numbers 220626 through 220691 \$ 589,408

Electronic:

Electronic funds transfers (ACH) to vendors
transaction numbers 43791 to 44152 7,596,705

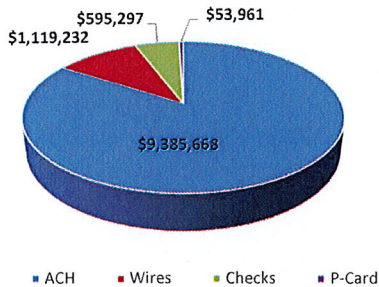
Payroll disbursements, net plus withholding and match
(Checks \$5,888, Wire \$577,417, ACH \$1,788,962) 2,372,267

P-Card 53,961

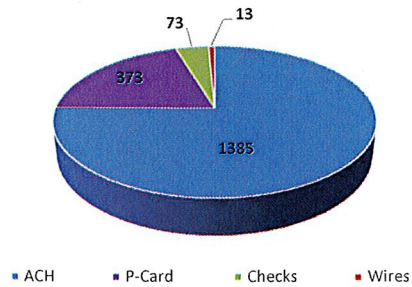
Wire transfer details:


	<u>Description</u>	
ENGIE	Utility bills	\$ 314
Empower	Deferred Comp	87,483
Dept of Revenue	FRS Retirement - State of Florida	322,701
ADP	Processing Fees	2,951
ENGIE	Utility bills	13,580
ENGIE	Utility bills	24,369
Empower	Deferred Comp	72,564
ENGIE	Utility bills	1,753
ADP	Processing Fees	5,137
ENGIE	Utility bills	10,964
		<u>541,816</u>
		<u><u>\$ 11,154,157</u></u>

Disbursements by Dollar Amount
March 2019



Disbursements by Quantity
March 2019





Ron Howse, Treasurer



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, 2019
(Unaudited)**

<u>Sources</u>	Current Budget	Actuals Through 3/31/2019	Variance (under)/Over Budget	Actuals As A % of Budget
Ad Valorem Property Taxes	\$ 86,881,630	\$ 79,656,684	\$ (7,224,946)	92%
Intergovernmental Revenues	50,227,175	11,511,145	(38,716,030)	23%
Interest on Invested Funds	1,000,000	1,400,000	400,000	140%
Unrealized Gains	-	1,782,189	1,782,189	N/A
License and Permit Fees	2,100,000	1,054,326	(1,045,674)	50%
Other	2,939,440	1,360,788	(1,578,652)	46%
Subtotal	143,148,245	96,765,132	(46,383,113)	68%
Sale of Capital Assets/ Insurance Recovery	125,000	76,229	(48,771)	61%
Fund Balance	36,786,612	36,786,612	-	100%
Total Sources	\$ 180,059,857	\$ 133,627,973	\$ (46,431,884)	74%

Uses	Budget	Expenditures	Encumbrances ¹	Available Budget	%Expended	%Obligated ²
Water Resources Planning and Monitoring	\$ 15,847,257	\$ 6,374,825	\$ 2,064,676	7,407,756	40%	53%
Salaries and Benefits	10,887,466	5,156,567	-	5,730,899	47%	47%
Operating Expenses	4,817,049	1,113,080	2,027,113	1,676,856	23%	65%
Cooperative Funding	142,742	105,178	37,563	1	74%	100%
Acquisition, Restoration and Public Works	111,950,644	22,205,941	52,816,771	36,927,932	20%	67%
Salaries and Benefits	9,478,426	4,767,096	-	4,711,330	50%	50%
Operating Expenses	4,214,031	805,300	2,480,082	928,649	19%	78%
Construction and Land Acquisition	10,401,498	1,444,157	1,722,527	7,234,814	14%	30%
Cooperative Funding	87,856,689	15,189,388	48,614,162	24,053,139	17%	73%
Operation and Maintenance of Lands and Works	22,423,381	8,840,204	6,005,087	7,578,090	39%	66%
Salaries and Benefits	7,147,830	3,397,744	-	3,750,086	48%	48%
Operating Expenses	11,425,259	4,095,989	4,137,842	3,191,428	36%	72%
Construction and Land Acquisition	3,850,292	1,346,471	1,867,245	636,576	35%	83%
Regulation	11,474,776	4,962,818	46,523	6,465,435	43%	44%
Salaries and Benefits	11,247,484	4,914,083	-	6,333,401	44%	44%
Operating Expenses	227,292	48,735	46,523	132,034	21%	42%
Outreach	1,056,641	386,839	810	668,992	37%	37%
Salaries and Benefits	961,588	351,983	-	609,605	37%	37%
Operating Expenses	95,053	34,856	810	59,387	37%	38%
Management and Administration	17,307,158	9,556,224	780,534	6,970,400	55%	60%
Salaries and Benefits	10,271,948	4,988,400	10,030	5,273,518	49%	49%
Operating Expenses	7,035,210	4,567,824	770,504	1,696,882	65%	76%
Operating Expenses	77,808,636	34,241,657	9,472,904	34,094,075	44%	56%
Non-Operating Expenses	102,251,221	18,085,194	52,241,497	31,924,530	18%	69%
Total Uses	\$ 180,059,857	\$ 52,326,851	\$ 61,714,401	\$ 66,018,605	29%	63%

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, 2019

**St. Johns River Water Management District
Balance Sheet -- Governmental Funds
March 31, 2019**

	General Fund	Special Revenues Fund	Capital Projects Fund	Total All Funds
<u>Assets</u>				
Cash & Investments	\$ 143,778,719	\$ 28,699,483	\$ 1,684,455	\$ 174,162,657
Interest Receivable	387,191	-	-	387,191
Due from Special Revenues Fund	7,461,716	-	-	7,461,716
Inventory	581,989	-	-	581,989
Due from other Governmental Agencies	1,548	7,461,716	-	7,463,264
Total Assets	\$ 152,211,163	\$ 36,161,199	\$ 1,684,455	\$ 190,056,817
<u>Liabilities</u>				
Accounts Payable and Accrued Expenses	\$ 4,068,170	\$ 1,727,811	\$ 282,455	\$ 6,078,436
Due to General Fund	-	7,461,716	-	7,461,716
Unearned Revenue	-	6,242,572	-	6,242,572
Due to other Governmental Agencies	-	130,582	-	130,582
Total Liabilities	4,068,170	15,562,681	282,455	19,913,306
<u>Fund Balances</u>				
Nonspendable:				
Inventory/Prepays	581,989	-	-	581,989
Spendable:				
Restricted:	-	14,197,849	-	14,197,849
Committed:	81,686,819	6,400,669	877,202	88,964,690
Assigned:	11,943,340	-	524,798	12,468,138
Unassigned:	53,930,845	-	-	53,930,845
Total Fund Balance	148,142,993	20,598,518	1,402,000	170,143,511
Total Liabilities and Fund Balances	\$ 152,211,163	\$ 36,161,199	\$ 1,684,455	\$ 190,056,817

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, 2019

	General Fund	Special Revenues Fund	Capital Projects Fund	Actual Year to Date
Revenue				
District Sources:				
Ad Valorem Taxes	\$ 79,656,684	\$ -	\$ -	\$ 79,656,684
Investment Earnings	1,223,245	176,755	-	1,400,000
Unrealized Gains	1,782,189	-	-	1,782,189
Local Mitigation	-	2,180	-	2,180
Licenses and Permits	1,054,326	-	-	1,054,326
Lease and Timber Sales	-	936,516	-	936,516
Fines and Other Assessments	219,200	-	-	219,200
Other	158,409	44,483	-	202,892
State Sources:				
Dept. of Environmental Protection	-	9,768,559	-	9,768,559
Fish & Wildlife Conservation Comm.	-	1,054,191	-	1,054,191
Dept. of Transportation	-	518,008	-	518,008
Dept. of Highway Safety & Motor Vehicles	-	68,779	-	68,779
Dept. of Ag & Consumer Services	-	-	-	-
Other Sources:				
Cities & Counties	-	55,493	-	55,493
U.S. Environmental Protection Agency	-	46,115	-	46,115
Total Revenues	84,094,053	12,671,079	-	96,765,132
Expenditures				
Water Resources Planning & Monitoring	6,146,000	228,825	-	6,374,825
Acquisition, Restoration & Public Works	10,730,313	10,753,002	722,626	22,205,941
Operation & Maintenance of Lands & Works	6,284,843	1,464,003	1,091,358	8,840,204
Regulation	4,962,818	-	-	4,962,818
Outreach	386,839	-	-	386,839
District Management & Administration	9,555,853	371	-	9,556,224
Total Expenditures	38,066,666	12,446,201	1,813,984	52,326,851
Other Financing Sources/Uses:				
Net Transfer In/Out from Other Funds	(1,899,418)	(100,582)	2,000,000	-
Sale of Capital Assets	25,003	22,164	-	47,167
Insurance/Loss Recovery	29,062	-	-	29,062
Total Other Financing Sources	(1,845,353)	(78,418)	2,000,000	76,229
Net Change in Fund Balance	44,182,034	146,460	186,016	44,514,510
Fund Balance, beginning of year	103,960,959	20,452,058	1,215,984	125,629,001
Fund Balance, as of March 31, 2019	\$ 148,142,993	\$ 20,598,518	\$ 1,402,000	\$ 170,143,511

Unaudited - For Management Purposes Only

Treasurer's Report
Changes in Cash and Investments
For the Month Ending March 31, 2019
UNAUDITED

Beginning balances, March 1, 2019		
General Fund	\$ 146,756,911	
Special Revenue Funds	30,899,801	
Capital Projects Funds	2,246,068	
		\$ 179,902,780
Receipts		4,918,172
Disbursements:		
* Accounts payable	(8,781,890)	
* Net payroll and related match	(2,372,267)	
Total disbursements		(11,154,157)
Changes in Investments:		
Unrealized gain (loss) on investments		500,941
Realized gain (loss) on investments		-
Amortization of premium/discounts		<u>(5,079)</u>
Ending balances, March 31, 2019		
General Fund	143,778,719	
Special Revenue Funds	28,699,483	
Capital Projects Funds	<u>1,684,455</u>	
Total cash and investments, as of March 31, 2019		<u><u>\$ 174,162,657</u></u>

	Yield as of end of month	
Cash and investments classified as:		
Cash in bank- local	<u>0.80%</u>	\$ 617,162
** Securities-PTA	1.67%	107,350,446
Money market funds	1.43%	98,189
State Board of Administration Pooled Cash	2.65%	66,095,660
Petty cash	n/a	<u>1,200</u>
		<u><u>\$ 174,162,657</u></u>

Securities Revenue: Securities are managed pursuant to an agreement with Public Trust Advisors (PTA). At March 31, 2019, the original cost of the investment portfolio including money markets funds was \$108,456,250 and the market value was \$107,448,635 resulting in a life-to-date unrealized loss of (\$1,007,615). For the month ending March 2019, the portfolio had earned interest of \$294,515 with an unrealized gain of \$500,941; and amortization of premiums/discounts of (\$5,079). Investment fees of (\$5,091). Fiscal year to date return on investments, net of unrealized losses, amortization, and investment fees is \$3,182,189.

* see attached detail of disbursements by type

** reported yield per PTA quarterly Performance Review as March 31, 2019 -Yield to Maturity at Cost