

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

**Paper:**

Check numbers 220742 through 220820 \$ 1,097,617

**Electronic:**

Electronic funds transfers (ACH) to vendors  
transaction numbers 44457 to 44830 7,357,078

Payroll disbursements, net plus withholding and match  
(Checks \$10,513, Wire \$901,256, ACH \$2,735,322) 3,647,091

P-Card 72,657

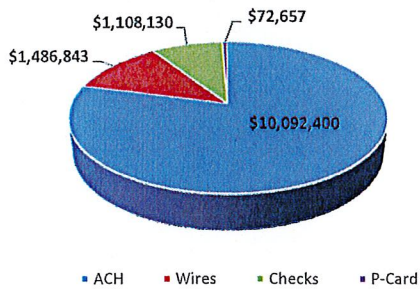
Land 472

Wire transfer details:

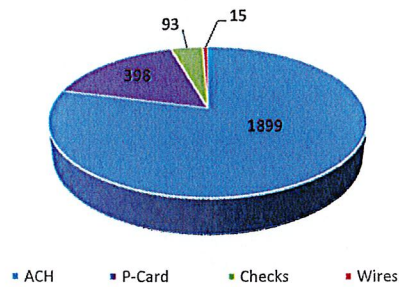
Description

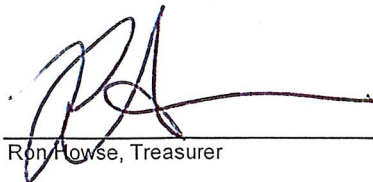
Empower	Deferred Comp	\$ 73,956
ENGIE	Utility bills	9,147
Dept of Revenue	FRS Retirement - State of Florida	310,833
ENGIE	Utility bills	6,181
Empower	Deferred Comp	73,856
ENGIE	Utility bills	18,953
ENGIE	Utility bills	10,456
Empower	Deferred Comp	72,184
ENGIE	Utility bills	310
ADP	Processing Fees	9,239
		<u>585,115</u>
		<u><u>\$ 12,760,030</u></u>

Disbursements by Dollar Amount  
May 2019



Disbursements by Quantity  
May 2019



  
Ron Howse, Treasurer

7-9-2019  
Date

**St. Johns River Water Management District**  
**Schedule of Sources and Uses of Funds - Budget and Actual**  
**For the Eight Month Period Ending May 31, 2019**  
**(Unaudited)**

<u>Sources</u>	<u>Current Budget</u>	<u>Actuals Through 5/31/2019</u>	<u>Variance (under)/Over Budget</u>	<u>Actuals As A % of Budget</u>
Ad Valorem Property Taxes	\$ 86,881,630	\$ 84,138,642	\$ (2,742,988)	97%
Intergovernmental Revenues	50,238,572	15,523,973	(34,714,599)	31%
Interest on Invested Funds	1,000,000	2,010,820	1,010,820	201%
Unrealized Gains	-	2,400,075	2,400,075	N/A
License and Permit Fees	2,100,000	1,428,959	(671,041)	68%
Other	2,917,830	2,098,922	(818,908)	72%
Subtotal	143,138,032	107,601,391	(35,536,641)	75%
Sale of Capital Assets/ Insurance Recovery	125,000	116,787	(8,213)	93%
Fund Balance	36,796,825	36,796,825	-	100%
<b>Total Sources</b>	<b>\$ 180,059,857</b>	<b>\$ 144,515,003</b>	<b>\$ (35,544,854)</b>	<b>80%</b>

<u>Uses</u>	<u>Budget</u>	<u>Expenditures</u>	<u>Encumbrances <sup>1</sup></u>	<u>Available Budget</u>	<u>%Expended</u>	<u>%Obligated <sup>2</sup></u>
<b>Water Resources Planning and Monitoring</b>	<b>\$ 15,844,444</b>	<b>\$ 8,862,382</b>	<b>\$ 1,867,100</b>	<b>5,114,962</b>	<b>56%</b>	<b>68%</b>
Salaries and Benefits	10,885,511	6,949,217	-	3,936,294	64%	64%
Operating Expenses	4,816,192	1,807,987	1,829,537	1,178,668	38%	76%
Cooperative Funding	142,741	105,178	37,563	-	74%	100%
<b>Acquisition, Restoration and Public Works</b>	<b>111,960,439</b>	<b>31,825,187</b>	<b>45,717,387</b>	<b>34,417,865</b>	<b>28%</b>	<b>69%</b>
Salaries and Benefits	9,480,381	6,264,754	-	3,215,627	66%	66%
Operating Expenses	3,752,639	914,597	2,517,870	320,172	24%	91%
Construction and Land Acquisition	10,401,498	1,987,603	1,470,889	6,943,006	19%	33%
Cooperative Funding	88,325,921	22,658,233	41,728,628	23,939,060	26%	73%
<b>Operation and Maintenance of Lands and Works</b>	<b>22,425,739</b>	<b>12,702,100</b>	<b>4,358,640</b>	<b>5,364,999</b>	<b>57%</b>	<b>76%</b>
Salaries and Benefits	7,147,830	4,533,121	-	2,614,709	63%	63%
Operating Expenses	11,405,473	6,035,530	3,015,389	2,354,554	53%	79%
Construction and Land Acquisition	3,872,436	2,133,449	1,343,251	395,736	55%	90%
<b>Regulation</b>	<b>11,476,326</b>	<b>6,640,477</b>	<b>35,754</b>	<b>4,800,095</b>	<b>58%</b>	<b>58%</b>
Salaries and Benefits	11,247,484	6,570,522	-	4,676,962	58%	58%
Operating Expenses	228,842	69,955	35,754	123,133	31%	46%
<b>Outreach</b>	<b>1,056,641</b>	<b>546,436</b>	<b>587</b>	<b>509,618</b>	<b>52%</b>	<b>52%</b>
Salaries and Benefits	961,588	498,486	-	463,102	52%	52%
Operating Expenses	95,053	47,950	587	46,516	50%	51%
<b>Management and Administration</b>	<b>17,296,268</b>	<b>11,701,697</b>	<b>801,820</b>	<b>4,792,751</b>	<b>68%</b>	<b>72%</b>
Salaries and Benefits	10,271,948	6,493,051	11,013	3,767,884	63%	63%
Operating Expenses	7,024,320	5,208,646	790,807	1,024,867	74%	85%
Operating Expenses	77,317,261	45,393,816	8,200,957	23,722,488	59%	69%
Non-Operating Expenses	102,742,596	26,884,463	44,580,331	31,277,802	26%	70%
<b>Total Uses</b>	<b>\$ 180,059,857</b>	<b>\$ 72,278,279</b>	<b>\$ 52,781,288</b>	<b>\$ 55,000,290</b>	<b>40%</b>	<b>69%</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 May 31, 2019

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

	<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	\$ 137,698,800	\$ 28,815,357	\$ 707,412	\$ 167,221,569
Interest Receivable	382,389	-	-	382,389
Due from Special Revenues Fund	5,395,752	-	-	5,395,752
Inventory	506,929	-	-	506,929
Due from other Govern- mental Agencies	774	5,395,752	-	5,396,526
<b>Total Assets</b>	<b>\$ 143,984,644</b>	<b>\$ 34,211,109</b>	<b>\$ 707,412</b>	<b>\$ 178,903,165</b>
<b><u>Liabilities</u></b>				
Accounts Payable and Accrued Expenses	\$ 3,967,993	\$ 2,002,599	\$ 369,247	\$ 6,339,839
Due to General Fund	-	5,395,752	-	5,395,752
Unearned Revenue	-	6,007,357	-	6,007,357
Due to other Govern- mental Agencies	-	91,317	-	91,317
<b>Total Liabilities</b>	<b>3,967,993</b>	<b>13,497,025</b>	<b>369,247</b>	<b>17,834,265</b>
<b><u>Fund Balances</u></b>				
<b>Nonspendable:</b>				
Inventory/Prepays	506,929	-	-	506,929
<b>Spendable:</b>				
<b>Restricted:</b>	-	14,200,771	-	14,200,771
<b>Committed:</b>	81,686,819	6,513,313	291,846	88,491,978
<b>Assigned:</b>	6,899,627	-	46,319	6,945,946
<b>Unassigned:</b>	50,923,276	-	-	50,923,276
<b>Total Fund Balance</b>	<b>140,016,651</b>	<b>20,714,084</b>	<b>338,165</b>	<b>161,068,900</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 143,984,644</b>	<b>\$ 34,211,109</b>	<b>\$ 707,412</b>	<b>\$ 178,903,165</b>

Unaudited - For Management Purposes Only

**St. Johns River Water Management District**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**For the Eight Month Period Ending May 31, 2019**

	General Fund	Special Revenues Fund	Capital Projects Fund	Actual Year to Date
<b>Revenue</b>				
<b>District Sources:</b>				
Ad Valorem Taxes	\$ 84,138,642	\$ -	\$ -	\$ 84,138,642
Investment Earnings	1,773,378	237,442	-	2,010,820
Unrealized Gains	2,400,075	-	-	2,400,075
Local Mitigation	-	30,380	-	30,380
Licenses and Permits	1,428,959	-	-	1,428,959
Lease and Timber Sales	-	1,216,750	-	1,216,750
Fines and Other Assessments	242,867	-	-	242,867
Other	509,120	99,805	-	608,925
<b>State Sources:</b>				
Dept. of Environmental Protection	-	13,439,778	-	13,439,778
Fish & Wildlife Conservation Comm.	-	1,163,066	-	1,163,066
Dept. of Transportation	-	694,909	-	694,909
Dept. of Highway Safety & Motor Vehicles	-	84,951	-	84,951
<b>Other Sources:</b>				
Cities & Counties	-	63,826	-	63,826
U.S. Department of Interior (FWS)	-	19,652	-	19,652
U.S. Environmental Protection Agency	-	57,791	-	57,791
<b>Total Revenues</b>	<b>90,493,041</b>	<b>17,108,350</b>	<b>-</b>	<b>107,601,391</b>
<b>Expenditures</b>				
Water Resources Planning & Monitoring	8,576,919	285,463	-	8,862,382
Acquisition, Restoration & Public Works	16,733,356	14,039,111	1,052,720	31,825,187
Operation & Maintenance of Lands & Works	8,459,587	2,417,414	1,825,099	12,702,100
Regulation	6,640,477	-	-	6,640,477
Outreach	546,436	-	-	546,436
District Management & Administration	11,689,502	12,195	-	11,701,697
<b>Total Expenditures</b>	<b>52,646,277</b>	<b>16,754,183</b>	<b>2,877,819</b>	<b>72,278,279</b>
<b>Other Financing Sources/Uses:</b>				
Net Transfer In/Out from Other Funds	(1,854,560)	(145,440)	2,000,000	-
Sale of Capital Assets	34,369	53,299	-	87,668
Insurance/Loss Recovery	29,119	-	-	29,119
<b>Total Other Financing Sources</b>	<b>(1,791,072)</b>	<b>(92,141)</b>	<b>2,000,000</b>	<b>116,787</b>
<b>Net Change in Fund Balance</b>	<b>36,055,692</b>	<b>262,026</b>	<b>(877,819)</b>	<b>35,439,899</b>
<b>Fund Balance, beginning of year</b>	<b>103,960,959</b>	<b>20,452,058</b>	<b>1,215,984</b>	<b>125,629,001</b>
<b>Fund Balance, as of May 31, 2019</b>	<b>\$ 140,016,651</b>	<b>\$ 20,714,084</b>	<b>\$ 338,165</b>	<b>\$ 161,068,900</b>

Unaudited - For Management Purposes Only

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

Beginning balances, May 1, 2019		
General Fund	\$ 144,818,045	
Special Revenue Funds	29,701,598	
Capital Projects Funds	1,292,782	
		\$ 175,812,425
Receipts		3,607,996
Disbursements:		
* Accounts payable	(9,112,467)	
* Net payroll and related match	(3,647,091)	
Land closing/escrow wire transfers	(472)	
Total disbursements		(12,760,030)
Changes in Investments:		
Unrealized gain (loss) on investments		565,504
Realized gain (loss) on investments		-
Amortization of premium/discounts		(4,326)
Ending balances, May 31, 2019		
General Fund	137,698,800	
Special Revenue Funds	28,815,357	
Capital Projects Funds	707,412	
Total cash and investments, as of May 31, 2019		<u><u>\$ 167,221,569</u></u>

	Yield as of end of month	
Cash and investments classified as:		
Cash in bank- local	0.80%	\$ 237,872
** Securities-PTA	1.67%	107,920,847
Money market funds	1.43%	115,132
State Board of Administration Pooled Cash	2.58%	58,947,518
Petty cash	n/a	200
		<u><u>\$ 167,221,569</u></u>

Securities Revenue: Securities are managed pursuant to an agreement with Public Trust Advisors (PTA). At May 31, 2019, the original cost of the investment portfolio including money markets funds was \$108,425,708 and the market value was \$108,035,979 resulting in a life-to-date unrealized loss of (\$389,729). For the month ending May 2019, the portfolio had earned interest of \$291,069 with an unrealized gain of \$565,504; and amortization of premiums/discounts of (\$4,326). Investment fees of (\$5,355). Fiscal year to date return on investments, net of unrealized losses, amortization, and investment fees is \$4,410,895.

\* see attached detail of disbursements by type

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