

M E M O R A N D U M

TO: Governing Board Members

FROM: Doug Bergstrom, Director, Administrative Services Division

DATE: October 11, 2012

SUBJECT: Monthly Financial Statement – August 2012

The attached financial status report is provided for your review. This report provides a high level summarized snapshot of District financial activity of revenue by sources and expenditure summaries (uses) by program. Also attached is a summary in the State Program format in compliance with 2012 SB 1986 revising 373.536(4)(e) F.S., requiring each District to provide a monthly financial statement in the form and manner prescribed by the Department of Financial Services to the District's Governing Board and make such monthly financial statement available for public access on its website. This unaudited financial statement is provided as of August 31, 2012, with 92% of the fiscal year completed.

Schedule of Sources and Uses – This financial statement compares revenues received and encumbrances / expenditures made against the District's FY2012 \$651.6 million consumable budget. Encumbrances represent orders for goods and services which have not yet been received.

- As of August 31, 2012, with 92% of the fiscal year complete, 96.3% of the District's budgeted operating revenue has been collected. The primary source of operating revenue received to date is taxes. Ad Valorem taxes comprise 71% of the budgeted operating revenues and drive collections based on the annual cycle of the property tax bill. The remaining revenue source is fund balance which represents the amount of prior year residual revenue that is budgeted in the current year and has already been received. When included, this category brings the total sources collected through August 2012 to 97.8% or \$637.4 million.
- As of August 31, 2012, 100.6% of budgeted Ad Valorem tax revenue and 101.8% of Agricultural Privilege tax revenue have been collected. Ad Valorem and Agricultural Privilege taxes peak November through January driven by the mailing of property tax bills in October and the 4% maximum discount available when paid in full by November 30. The majority of the taxes are budgeted at a discounted rate of 95% to allow for the discounts property owners may take advantage of through early payment options. Historical ad valorem trends for the past five years, through August, support an average collection rate of 98.5%.
- As of August 31, 2012, 62.1% of budgeted intergovernmental revenues have been collected. In addition to reimbursement agreements, intergovernmental revenues include proceeds from the sale of Indian River Lagoon and Everglades license plates. Revenue received through August for the sale of license plates totals \$321K. The bulk of intergovernmental revenue is from reimbursements from the Save Our Everglades Trust Fund, Water Management Lands Trust Fund, Department of Environmental Protection and the Florida Fish and Wildlife Conservation Commission.

Reimbursements requests are submitted to the state based on actual expenses incurred and are typically received later in the fiscal year. Through August, reimbursements total \$35.3 million and total intergovernmental revenues amount to \$35.6 million.

- As of August 31, 2012, \$6.5 million or 122.8% of budgeted Investment Earnings have been realized. The District estimated a conservative investment earnings budget of \$5.3 million for FY2012. Investment earnings reflect a downward trend over the past 3 years and are representative of lower cash balances, reduced ad valorem tax levies and lower interest rate yields.
- Lease revenue represents amounts collected from leases of real property owned by the District. The timing of revenue received is based on the fee schedules within the agreements; monthly, semi-annual or annual payments and these varying timing issues impact the collection rate of this revenue source. The District has currently collected \$3.9 million which exceeds the current year budgeted lease revenue. The lease revenue collected for lands within restricted categories such as Farm Bill and State Lands require these funds be used within strict guidelines as defined by acquisition agreements. The use of these collections are planned for and budgeted in subsequent years to comply with geographic and spending category restrictions.
- Budgeted licenses, permits and fees revenue is from water use permits, environmental resource permits and right of way permits. Income received to date totals \$10.8 million and is primarily due to unbudgeted receipts of \$640K from Wetlands mitigation fees and \$7.5 million in Lake Belt mitigation fees from restoration projects and fees for mining tonnage removed. The balance of receipts includes permit fees \$2.5 million, fees \$204K and licenses \$4K.
- Budgeted revenue in the other category is from civil penalties and enforcement fees. Actual revenues received to date include cash discounts, insurance reimbursements, refunds for prior year expenditures, and miscellaneous income such as sale of recycled oil and scrap metal. Fiscal year collections amount to \$986K.
- Sale of District Property represents the sale of real property and land. This is budgeted conservatively due to the uncertainty involved. Revenues received through August total \$838K.
- Self insurance premiums represent the District's contribution and the contribution from active and retired District employees to the self funded health benefits program. Also included is the District's contribution to the workers compensation, auto and general liability self insurance program. Contributions of \$22.8 million received through August equate to 79.4% of the \$28.8 million budget and are reflective of monthly premiums through August for actual participants as compared to budgeted positions.

Expenditure and Encumbrance Status:

As of August 31, 2012, with 92% of the year complete, the District has expended **\$369.8 million or 64%** and has encumbered **\$80.6 million or 13.9%** of its non-reserve budget. The District has obligated (encumbrances plus expenditures) **\$450.4 million or 78%** of its non-reserve budget.

Summary of Expenditures and Encumbrances by Program – This financial statement illustrates the effort to date for each of the District's program areas. Provided below is a discussion of the primary uses of funds by program.

- The **Comprehensive Everglades Restoration Plan** Program has obligated 29.2% and expended 18.5% of their total \$80 million budget. Principal expenditures include personnel services (\$4.7 million), contractual services (\$3.4 million), operating (\$972K), and capital outlay (\$5.7 million). Encumbrances consist primarily of contractual services (\$2.3 million) and capital outlay (\$6.2 million) including the following projects: Southern Crew, Biscayne Bay, C-111 Spreader Canal, C-44 Reservoir, Picayune Strand, Loxahatchee River Watershed Restoration, Melaleuca Eradication, L-30 Seepage Management Pilot Project, Lake Okeechobee Critical Restoration STA Repairs, South Miami Dade Seasonal Operations Study, Modwaters and South Dade C-111, CERP Monitoring and Assessment, C-43 West Storage Reservoir, Central Everglades planning efforts, and CERP Water Quality Studies. Of the \$56.7 million in available balance, \$43.8 million has been re-budgeted to FY13 for L-8 Pump Station, Loxahatchee River Watershed Restoration, and external risk management.
- The **Coastal Watersheds Program** has obligated 86.2% and expended 44.8% of their total \$22 million budget. Principal expenditures include personnel services (\$3 million), contractual services (\$6.7 million), and capital outlay (\$75K). Contractual services encumbrances primarily consist of interagency agreements (\$8.9 million) including: St. Lucie and Indian River Lagoon projects, Loxahatchee River Preservation Initiative, Lakes Park Restoration, Big Cypress Basin stormwater projects, Collier County Surface and Groundwater Monitoring, Northern Everglades/Caloosahatchee Watershed Research and Water Quality Monitoring Plan, C-43 Water Quality Testing Facility, Miami Gardens projects, Miami River Commission, Mirror Lakes/Halfway Pond Rehydration, Powell Creek Preservation Filter Marsh, Florida Bay, Everglades City Water Supply System Improvements, and Four Corners. Capital outlay encumbrances (\$193K) are for the Lake Hicpochee Hydrologic Enhancement project. Of the \$3 million in available balance, \$1.4 million has been re-budgeted to FY13 for Lake Hicpochee, Spanish Creek, St. Lucie River Issues Team projects, and Miami-Dade County stormwater projects;
- The **District Everglades Program** has obligated 69.5% and expended 58.5% of their total \$79.9 million budget. Principal expenditures include personnel services (\$14.6 million), contractual services (\$4.9 million), operating (\$6.8 million), and capital outlay (\$20.4 million). Contractual services encumbrances (\$2.1 million) primarily include the operations monitoring, maintenance, and repair of Stormwater Treatment Areas (STA's). Operating encumbrances (\$299K) are in support of the overall operations and the maintenance of vegetation and exotic plant control of the STA's. Capital outlay encumbrances (\$6.4 million) include work on Everglades Agricultural Area A1 Flow Equalization Basin, completing Compartments B & C, and construction on the G-251 Trash Rake Replacement. Of the \$24.4 million in available balance, \$11.0 million has been re-budgeted for FY13 for Compartment B, Compartment C and Restoration Strategies A1 Flow Equalization Basin, STA-1W Expansion and science plans.
- The **Kissimmee Watershed Program** has obligated 56.5% and expended 14.2% of their total \$39.4 million budget. Principal expenditures include personnel services (\$1.6 million), contractual services (\$2.6 million), and capital outlay (\$1.4 million). Contractual services encumbrances (\$1.3 million) primarily consist of Three Lakes Wildlife Hydrologic Restoration (\$300K), Kissimmee River Restoration Evaluation (\$185K), Kissimmee Chain

of Lakes and Upper basin monitoring and assessment (\$34K), Kissimmee Basin Modeling and Operating System (\$319K), the Oak Creek project (\$177K), hydrologic monitoring (\$168K), and land acquisition costs and environmental risk assessments (\$87K). Capital outlay encumbrances (\$15.3 million) are primarily for the Kissimmee River Restoration land acquisition cases and Rolling Meadows. Of the \$17.1 million in available balance, \$9.0 million has been re-budgeted to FY13 for external risk management.

The **Lake Okeechobee Program** has obligated 67.7% and expended 35.9% of their total \$26.8 million budget. Principal expenditures include personnel services (\$2.6 million), contractual services (\$1.9 million), operating (\$230K), and capital outlay (\$4.9 million). Contractual encumbrances (\$8.1 million) are primarily for the following: Dispersed Water Management and Florida Ranchland Environmental Services Projects (\$7.3 million), Fisheating Creek project (\$173K), Northshore Navigation Canal project (\$192K), Lake Okeechobee Watershed Pre-Drainage Characterization study (\$109K), Phosphorous Source Control project (\$112K), Watershed Phosphorus Reduction (permeable barriers) project (\$40K), computer hardware and software (\$78K), and taxonomy support services and sampling (\$99K). Capital outlay encumbrances (\$438K) are for the Lakeside Ranch STA project. Of the \$8.6 million in available balance, \$6.8 million has been re-budgeted to FY13 for Dispersed Water Management (\$6.0 million) and Lemkin Creek (\$800K).

- The **Land Stewardship Program** has obligated 95.8% and expended 75.2% of their total \$18.8 million budget. Principal expenditures include personnel services (\$2.9 million), contractual services (\$10.2 million), operating (\$629K), and capital outlay (\$364K). Contractual and operating encumbrances (\$3.9 million) include the maintenance of vegetation and exotic plant control, provision of law enforcement services, and management of District owned lands and facilities.
- The **Mission Support Program** has obligated 95.6% and expended 89.2% of their total \$58.9 million budget. Principal expenditures include personnel services (\$26.6 million), contractual services (\$11.6 million), operating (\$12.8 million), and capital outlay (\$1.4 million). Contractual encumbrances (\$2.6 million) include IT consulting services, software, and systems maintenance for the fiscal year; facilities maintenance and repair services, including air conditioner maintenance; workmen's compensation insurance, audit and legal services. Operating encumbrances (\$800K) consist primarily of utilities and office leases for the fiscal year, property insurance premiums, printing services, and budget public hearing advertisements. Capital outlay encumbrances (\$261K) are associated with computer hardware and design work for the Emergency Operations Center air conditioner system. Of the \$2.6 million in available balance, \$540K has been re-budgeted to FY13 for the Emergency Operations Center air conditioner chiller project.
- The **Modeling and Science Support Program** has obligated 92.1% and expended 88.6% of their total \$12.2 million budget. Principal expenditures include personnel services (\$8.0 million), contractual services (\$1.4 million), operating (\$506K), and capital outlay (\$845K). Contractual encumbrances (\$417K) include technical and peer reviews, organic analysis, and sediment/water quality sampling. Operating encumbrances (\$17K) primarily include hardware and software, equipment rental, fuel, and utilities. Of the \$958K in available balance, \$127K has been re-budgeted to FY13 for modeling support.

- The **Operations and Maintenance Program** has obligated 94.8% and expended 83.5% of their total \$152.4 million budget. Principal expenditures include personnel services (\$42.6 million), contractual services (\$33.1 million), operating (\$29.3 million), and capital outlay (\$22.2 million). Encumbrances for contractual services and capital outlay (\$16.1 million) primarily relate to the O&M capital program for maintenance and repair of existing water management system canals and water control structures including C-41A Canal Bank Stabilization, Miami B-47 Building Replacement, Hillsboro Canal Bank Stabilization Design, S-193 Navigation Lock Refurbishment, S-197 Replacement, Diesel Oxidation Catalyst Installation, S-331 Repower and Gearbox Replacement, S-140 Pump Station Refurbishment, East Coast Protective Levee, project culvert replacements, and Operations Decision Support System software. Operating encumbrances (\$1.0 million) are primarily associated with field station daily operations and maintenance including vegetation and exotic plant control for the Central and Southern Flood Control system.
- The **Regulation Program** has obligated 89.8% and expended 88.4% of their total \$23.5 million budget. Principal expenditures include personnel services (\$14.0 million), contractual services (\$1.0 million), operating (\$5.5 million), and capital outlay (\$257K). Contractual services encumbrances (\$256K) include application development, permit scanning contractors/support, and computer hardware and software. Operating encumbrances (\$44K) primarily include hardware, software, and equipment. Capital outlay encumbrances (\$32K) include computer hardware and the E-permitting enhancement project which saves time and expense with online filing/searching of permits.
- The **Water Supply Program** has obligated 87.6% and expended 70.5% of their total \$20.4 million budget. Principal expenditures include personnel services (\$4.4 million), contractual services (\$3.3 million), operating (\$5.1 million), and capital outlay (\$1.6 million). Contractual services encumbrances (\$3.0 million) include the Central Florida Water Initiative (\$134K), WaterSIP grants (\$23K), Florida Automated Weather Network (\$28K), Lower Floridan Aquifer (\$58K), interagency agreements for Alternative Water Supply projects (\$491K), City of Hialeah (\$846K), Big Cypress Basin (\$1.1 million), hydrologic data gathering (\$254K), BCB Mobile Irrigation Lab (\$14K), the Great Water Odyssey (\$15K), and BCB education/outreach (\$10K). Capital outlay encumbrances (\$508K) consist primarily of the Lower Floridan Aquifer project. Of the \$2.5 million in available balance, \$1.4 million has been re-budgeted to FY13 for Central Florida Water Initiative, Lower Floridan Aquifer, and outsourcing modeling support.
- **Debt Service** expenses amount to 100.0% (\$43.3 million) of the total \$43.3 million budget. Debt service principal and interest payments include Land Acquisition Bonds issued through the Water Management Lands Trust Fund, Certificates of Participation and a Bank Loan. Scheduled debt service payments are structured into a single principal payment and partial payment of interest in October and the balance of interest in April. Planned FY2012 debt service payments are complete and interest savings was realized due to the early payoff of a bank loan. General fund interest savings of \$53K was transferred to the Tropical Storm Isaac reserve for storm response
- **Reserves** of \$74.1 million are held for future transfer to program areas as project needs and requirements are identified by staff and presented to the Governing Board for review. Sixty million dollars (\$60.0 million) of these reserves are designated as economic stabilization reserves, including \$10.0 million for O&M capital projects. Remaining managerial reserves include programmatic balances of \$4.9 million for Land

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Stewardship, \$3.4 million for Coastal Watersheds, \$1.5 million for Lake Okeechobee, \$1.5 million for Everglades, \$1.1 million for CERP, \$116K for Mission Support, \$99K for regulatory permitting, \$31K for scientific support, \$22K for O&M, \$18K for Water Supply, and \$12K for Kissimmee River restoration. Emergency reserves (\$1.3 million) are for emergency management expenditures in response to Tropical Storm Isaac.

We hope these reports and the associated narrative will aid in understanding the District's financial condition as well as expenditure performance against the approved budget. If you have any questions, please feel free to call Chris Flierl at (561) 682-6078 or Mike Smykowski at (561) 682-6295.

DB/CF/MS
Attachment

South Florida Water Management District
Summary of Uses - Statement of Sources and Uses of Funds (Unaudited)
As of: August 31, 2012

	Annual Budget	Expenditures	Encumbrances	Reported Available Budget	% Expended	% Encumbered	% Obligated
CERP							
Personnel Services	\$ 7,101,631	\$ 4,696,273	\$ -	\$ 2,405,358	66.1%	0.0%	66.1%
Contractual Services	17,508,222	3,440,953	2,310,087	11,757,182	19.7%	13.2%	32.8%
Operating	5,897,135	972,348	851	4,923,935	16.5%	0.0%	16.5%
Travel	33,491	25,757	880	6,854	76.9%	2.6%	79.5%
Capital Outlay	49,436,176	5,665,452	6,210,090	37,560,634	11.5%	12.6%	24.0%
Total CERP	79,976,655	14,800,783	8,521,909	56,653,963	18.5%	10.7%	29.2%
Coastal Watersheds							
Personnel Services	3,642,428	2,993,701	-	648,727	82.2%	0.0%	82.2%
Contractual Services	16,966,345	6,741,986	8,893,327	1,331,033	39.7%	52.4%	92.2%
Operating	52,424	37,687	4,230	10,507	71.9%	8.1%	80.0%
Travel	72,568	18,448	266	53,854	25.4%	0.4%	25.8%
Capital Outlay	1,268,447	75,028	193,462	999,957	5.9%	15.3%	21.2%
Total Coastal Watersheds	22,002,211	9,866,850	9,091,285	3,044,077	44.8%	41.3%	86.2%
District Everglades							
Personnel Services	17,504,453	14,629,581	-	2,874,872	83.6%	0.0%	83.6%
Contractual Services	7,239,322	4,908,984	2,070,208	260,130	67.8%	28.6%	96.4%
Operating	8,136,029	6,755,817	298,715	1,081,497	83.0%	3.7%	86.7%
Travel	27,043	15,728	412	10,903	58.2%	1.5%	59.7%
Capital Outlay	46,971,422	20,405,401	6,394,854	20,171,167	43.4%	13.6%	57.1%
Total District Everglades	79,878,269	46,715,512	8,764,189	24,398,569	58.5%	11.0%	69.5%
Kissimmee Watershed							
Personnel Services	2,158,200	1,584,093	-	574,107	73.4%	0.0%	73.4%
Contractual Services	19,911,076	2,568,655	1,271,649	16,070,772	12.9%	6.4%	19.3%
Operating	70,242	43,384	23,500	3,358	61.8%	33.5%	95.2%
Travel	13,196	11,203	360	1,633	84.9%	2.7%	87.6%
Capital Outlay	17,207,826	1,376,664	15,343,895	487,267	8.0%	89.2%	97.2%
Total Kissimmee Watershed	39,360,541	5,583,999	16,639,405	17,137,137	14.2%	42.3%	56.5%

South Florida Water Management District
Summary of Uses - Statement of Sources and Uses of Funds (Unaudited)
As of: August 31, 2012

	Annual Budget	Expenditures	Encumbrances	Reported Available Budget	% Expended	% Encumbered	% Obligated
Lake Okeechobee							
Personnel Services	\$ 3,625,844	\$ 2,602,485	\$ -	\$ 1,023,359	71.8%	0.0%	71.8%
Contractual Services	17,478,813	1,850,652	8,067,836	7,560,325	10.6%	46.2%	56.7%
Operating	242,304	229,670	3,120	9,513	94.8%	1.3%	96.1%
Travel	3,676	1,968	44	1,664	53.5%	1.2%	54.7%
Capital Outlay	5,408,502	4,916,733	437,745	54,025	90.9%	8.1%	99.0%
Total Lake Okeechobee	26,759,138	9,601,507	8,508,745	8,648,886	35.9%	31.8%	67.7%
Land Stewardship							
Personnel Services	3,295,003	2,945,307	-	349,695	89.4%	0.0%	89.4%
Contractual Services	14,162,881	10,194,955	3,830,098	137,828	72.0%	27.0%	99.0%
Operating	777,134	629,159	48,603	99,372	81.0%	6.3%	87.2%
Travel	12,686	1,573	-	11,113	12.4%	0.0%	12.4%
Capital Outlay	550,525	364,463	-	186,062	66.2%	0.0%	66.2%
Total Land Stewardship	18,798,229	14,135,458	3,878,701	784,070	75.2%	20.6%	95.8%
Mission Support							
Personnel Services	30,941,119	26,583,802	-	4,357,317	85.9%	0.0%	85.9%
Contractual Services	14,762,461	11,620,839	2,649,210	492,413	78.7%	17.9%	96.7%
Operating	10,591,010	12,761,126	800,459	(2,970,575)	120.5%	7.6%	128.0%
Travel	331,211	258,919	25,192	47,100	78.2%	7.6%	85.8%
Capital Outlay	2,301,182	1,352,559	260,974	687,649	58.8%	11.3%	70.1%
Total Mission Support	58,926,982	52,577,244	3,735,835	2,613,904	89.2%	6.3%	95.6%
Modeling & Science Support							
Personnel Services	8,883,756	8,021,961	-	861,795	90.3%	0.0%	90.3%
Contractual Services	1,866,146	1,399,953	416,733	49,460	75.0%	22.3%	97.3%
Operating	558,150	505,634	16,939	35,577	90.6%	3.0%	93.6%
Travel	40,575	31,648	1,167	7,759	78.0%	2.9%	80.9%
Capital Outlay	848,598	845,187	-	3,411	99.6%	0.0%	99.6%
Total Modeling & Science Support	12,197,225	10,804,384	434,839	958,003	88.6%	3.6%	92.1%

South Florida Water Management District
Summary of Uses - Statement of Sources and Uses of Funds (Unaudited)
As of: August 31, 2012

	Annual Budget	Expenditures	Encumbrances	Reported Available Budget	% Expended	% Encumbered	% Obligated
Operations & Maintenance							
Personnel Services	\$ 47,596,777	\$ 42,554,723	\$ -	\$ 5,042,054	89.4%	0.0%	89.4%
Contractual Services	42,199,601	33,095,741	8,921,145	182,716	78.4%	21.1%	99.6%
Operating	33,025,583	29,349,604	1,017,905	2,658,075	88.9%	3.1%	92.0%
Travel	132,588	100,770	3,472	28,346	76.0%	2.6%	78.6%
Capital Outlay	29,454,482	22,188,138	7,218,796	47,547	75.3%	24.5%	99.8%
Total Operations & Maintenance	152,409,031	127,288,975	17,161,318	7,958,738	83.5%	11.3%	94.8%
Regulation							
Personnel Services	15,785,535	13,980,316	-	1,805,219	88.6%	0.0%	88.6%
Contractual Services	1,263,730	1,007,046	256,426	258	79.7%	20.3%	100.0%
Operating	6,115,429	5,492,951	44,266	578,212	89.8%	0.7%	90.5%
Travel	34,242	24,702	2,318	7,222	72.1%	6.8%	78.9%
Capital Outlay	288,565	256,573	31,992	-	88.9%	11.1%	100.0%
Total Regulation	23,487,502	20,761,588	335,002	2,390,912	88.4%	1.4%	89.8%
Water Supply							
Personnel Services	4,935,698	4,406,607	-	529,091	89.3%	0.0%	89.3%
Contractual Services	6,752,703	3,259,345	2,958,105	535,253	48.3%	43.8%	92.1%
Operating	5,702,798	5,126,578	19,596	556,625	89.9%	0.3%	90.2%
Travel	9,870	9,766	-	104	98.9%	0.0%	98.9%
Capital Outlay	2,991,799	1,577,492	508,192	906,115	52.7%	17.0%	69.7%
Total Water Supply	20,392,869	14,379,787	3,485,893	2,527,188	70.5%	17.1%	87.6%
Reserves							
Reserves	74,085,099	-	-	74,085,099	0.0%	0.0%	0.0%
Total Reserves	74,085,099			74,085,099	0.0%	0.0%	0.0%
Debt Service							
Debt Service	43,306,514	43,306,509	-	4	100.0%	0.0%	100.0%
Total Debt Service	43,306,514	43,306,509		4	100.0%	0.0%	100.0%
Grand Total	\$ 651,580,266	\$ 369,822,597	\$ 80,557,119	\$ 201,200,550	56.8%	12.4%	69.1%

South Florida Water Management District
Statement of Sources and Uses of Funds (Unaudited)

For the month ended: August 31, 2012. Percent of fiscal year completed: 92%

SOURCES	ANNUAL BUDGET	ACTUALS THROUGH 8/31/2012	VARIANCE (UNDER) / OVER BUDGET	ACTUALS AS A % OF BUDGET
Ad Valorem Property Taxes	\$ 270,685,220	\$ 272,261,353	\$ 1,576,133	100.6%
Agricultural Privilege Taxes	11,300,000	11,507,705	207,705	101.8%
Intergovernmental	57,272,457	35,566,801	(21,705,656)	62.1%
Investment Earnings	5,274,170	6,474,320	1,200,150	122.8%
Leases	1,767,550	3,917,049	2,149,499	221.6%
Licenses, Permits and Fees	3,852,386	10,897,763	7,045,377	282.9%
Other	300,000	985,996	685,996	328.7%
Sale of District Property	250,000	837,940	587,940	335.2%
Self Insurance Premiums	28,754,717	22,827,634	(5,927,083)	79.4%
<i>SUB-TOTAL OPERATING REVENUES</i>	<i>379,456,500</i>	<i>365,276,559</i>	<i>(14,179,941)</i>	<i>96.3%</i>
Fund Balance	272,123,766	272,123,766	-	100.0%
TOTAL SOURCES	\$ 651,580,266	\$ 637,400,325	\$ (14,179,941)	97.8%

USES	ANNUAL BUDGET	EXPENDITURES	ENCUMBRANCES ¹	REPORTED AVAILABLE BUDGET	% EXPENDED	% ENCUMBERED	% OBLIGATED ²
CERP	\$ 79,976,655	\$ 14,800,783	\$ 8,521,909	\$ 56,653,963	18.5%	10.7%	29.2%
Coastal Watersheds	22,002,211	9,866,850	9,091,285	3,044,077	44.8%	41.3%	86.2%
District Everglades	79,878,269	46,715,512	8,764,189	24,398,569	58.5%	11.0%	69.5%
Kissimmee Watershed	39,360,541	5,583,999	16,639,405	17,137,137	14.2%	42.3%	56.5%
Lake Okeechobee	26,759,138	9,601,507	8,508,745	8,648,886	35.9%	31.8%	67.7%
Land Stewardship	18,798,229	14,135,458	3,878,701	784,070	75.2%	20.6%	95.8%
Mission Support	58,926,982	52,577,244	3,735,835	2,613,904	89.2%	6.3%	95.6%
Modeling & Sci Supp	12,197,225	10,804,384	434,839	958,003	88.6%	3.6%	92.1%
Ops & Maintenance	152,409,031	127,288,975	17,161,318	7,958,738	83.5%	11.3%	94.8%
Regulation	23,487,502	20,761,588	335,002	2,390,912	88.4%	1.4%	89.8%
Water Supply	20,392,869	14,379,787	3,485,893	2,527,188	70.5%	17.1%	87.6%
Debt Service	43,306,514	43,306,509	-	4	100.0%	0.0%	100.0%
<i>SUB-TOTAL NON-RESERVES USES</i>	<i>577,495,166</i>	<i>369,822,597</i>	<i>80,557,119</i>	<i>127,115,450</i>	<i>64.0%</i>	<i>13.9%</i>	<i>78.0%</i>
Reserves	74,085,099	-	-	74,085,099	0.0%	0.0%	0.0%
TOTAL USES	\$ 651,580,266	\$ 369,822,597	\$ 80,557,119	\$ 201,200,550	56.8%	12.4%	69.1%

¹ Represents unexpended balances of open purchase orders

² Represents the sum of expenditures and encumbrances as a percentage of the annual budget

**South Florida Water Management District
Statement of Sources and Uses of Funds
For the Month ending August 31, 2012
(Unaudited)**

	Current Budget	Actuals Through 8/31/2012	Variance (under)/Over Budget	Actuals As A % of Budget
Sources				
Taxes ¹	\$ 281,985,220	\$ 283,769,057	\$ 1,783,837	100.6%
Intergovernmental Revenues	57,272,457	35,566,801	(21,705,656)	62.1%
Interest on Invested Funds	5,274,170	6,474,320	1,200,150	122.8%
License and Permit Fees	3,852,386	10,897,763	7,045,377	282.9%
Other ²	31,072,267	28,568,618	(2,503,649)	91.9%
Fund Balance	272,123,766	272,123,766	-	100.0%
Total Sources	\$ 651,580,266	\$ 637,400,325	\$ (14,179,941)	97.8%

¹ Includes Ad Valorem and Agricultural Privilege Taxes

² Includes Leases, Sale of District Property, and Self Insurance Premiums

	Current Budget	Expenditures	Encumbrances³	Available Budget	%Expended	%Obligated⁴
Uses						
Water Resources Planning and Monitoring	\$ 66,709,387	\$ 44,294,883	\$ 11,649,481	\$ 10,765,022	66.4%	83.9%
Acquisition, Restoration and Public Works	234,258,806	85,793,294	41,059,145	107,406,368	36.6%	54.2%
Operation and Maintenance of Lands and Works	269,725,715	167,776,460	24,218,745	77,730,510	62.2%	71.2%
Regulation	27,754,549	23,505,780	877,920	3,370,849	84.7%	87.9%
Outreach	4,267,533	3,642,092	72,848	552,592	85.3%	87.1%
Management and Administration	48,864,276	44,810,088	2,678,979	1,375,208	91.7%	97.2%
Total Uses	\$ 651,580,266	\$ 369,822,597	\$ 80,557,119	\$ 201,200,550	56.8%	69.1%

³ Encumbrances represent unexpended balances of open purchase orders and contracts.

⁴ Represents the sum of expenditures and encumbrances as a percentage of the available budget.

This unaudited financial statement is prepared as of August 31, 2012, and covers the interim period since the most recent audited financial statements.