

MEMORANDUM

TO: Governing Board Members

FROM: Doug Bergstrom, Director, Administrative Services Division

DATE: April 9, 2015

SUBJECT: Monthly Financial Statement – February 2015

The attached financial status report is provided for your review. This report provides an overview of District financial activity and includes revenue collections by source and expenditures by program. Also attached is a summary in the State Program format in compliance with Chapter 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 February 28, 2015, with 41.7% the fiscal year complete.

Schedule of Sources and Uses – This financial statement compares revenues received and encumbrances/expenditures made against the District's FY15 \$813.2 million consumable budget. Encumbrances represent orders for goods and services which have not yet been received.

- With the fiscal year 41.7% complete, 54.6% of the District's budgeted operating revenue (excludes fund balance) has been collected. The primary source of operating revenue received to date is ad valorem taxes. Ad Valorem taxes comprise 50.1% 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. Total FY15 sources collected were 70.3% of budget or \$571.3 million.
- 90.1% of budgeted Ad Valorem tax revenue and 98.7% of Agricultural Privilege tax revenue have been collected to date. Ad Valorem and Agricultural Privilege tax collections peak November through January driven by the mailing of property tax bills in October and the 4.0% maximum discount available when paid in full by November 30. These taxes are budgeted at a discounted rate of 95.0% 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 February average a collection rate of 85.4%.
- There is \$4 million in budgeted intergovernmental revenue in ad valorem funds, which includes \$1 million in Alligator Alley toll revenue, \$2.4 million in USACE reimbursements, \$315K for gate overhaul from other water management districts and \$304K in DEP reimbursements for aquatic plant control activities. Revenues recognized as of the end of February amount to \$5.4 million. This amount includes \$2.2 million revenue from FEMA for Hurricane Isaac expenditures.
- There is \$202.1 million in budgeted intergovernmental revenue in dedicated funds, comprised of \$132.4 million in SOETF reimbursements, \$20 million in Florida Forever Funds, \$18.8 million state appropriations for C-43, Loxahatchee River Initiatives and St. Lucie River Issues Team, \$8.7 million in reimbursements from the Florida Fish and Wildlife Conservation Commission (FWC) for aquatic/invasive plant control and \$15K for Model Lands security, \$7.6 million in Alligator Alley tolls, \$6.9 million in WMLTF reimbursements for

debt service expenses related to bonds and \$3.9 million for the Corbett Levee, reimbursement of federal revenues of \$1 million for St. Lucie Watershed Water Farming and \$497K for Hillsboro Canal Project, \$295K from Indian River Lagoon and Everglades License Tag proceeds, and \$199K reimbursement from FDEP for water quality studies, \$55K for Watershed Model Upgrade. FY15 actual revenue as of February amounts to \$7.4 million. Reimbursement requests are submitted to the state based on actual expenses incurred and usually occur later in the fiscal year.

- Budgeted Ad Valorem Investment Earnings is \$3.3 million for FY15. Revenue received in all funds to date is \$2.3 million; \$1.7 million or 53.2% of investment earnings in ad valorem funds and \$560K in dedicated funds.
- Lease revenue represents collections from 87 active leases encompassing 109K acres 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. The District has received \$1.9 million which represents 67.6% of the \$2.8 million budgeted lease revenue. The use of lease revenue collected for lands purchased with State or Federal funds is restricted based on the guidelines in the acquisition or grant agreement.
- There is \$9.1 million in budgeted permit fee revenue, which includes water use permits (\$749K), right of way permits (\$68K), Environmental Resource Permit (ERP) application fees (\$2 million), and Lake Belt Mitigation Fees for C-139 Annex Restoration (\$6.3 million). FY15 revenue of \$8.9 million received includes \$7.4 million from Lake Belt fees, \$283K from water use permits, \$1.2 million from ERP Application Fees, and \$49K from other applications and fees.
- Other budgeted revenue includes \$210K in civil penalties and enforcement fees and \$251K in miscellaneous revenues such as cash discounts, insurance reimbursements, refunds for prior year expenditures, and sale of recycled oil and scrap metal. Fiscal year collections amount to \$4 million at the end of January, representing 868.5% of the budgeted \$461K. Of that amount, \$3 million is deferred revenue the District expects to receive as refund of prior year payment to Florida Division of Emergency Management for FEMA's de-obligation of Hurricane Charley funds. \$749K of the amount received was the refund of life insurance premiums paid from prior years.
- Sale of District Property represents the sale of real property and land. This conservative budget of \$250K is due to the uncertainty involved. FY15 revenues received total \$205K, representing 82.1% of the budget. This amount includes \$50K received from FPL for conveyance of 7.44 acre parcel of land adjacent to the C-44 Project in Martin County for a substation utility easement.
- Self-insurance premiums represent contributions from the District, active, separated 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 \$10.2 million received through February equate to 30% of the \$33.8 million budget.

Expenditure and Encumbrance Status:

As of February 28, 2015, with 41.7% of the year complete, the District has expended **\$181.5 million or 24.1%** and has encumbered **\$185.9 million or 24.7%** of its non-reserve budget. The District has obligated (encumbrances plus expenditures) **\$367.3 million or 48.8%** 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 45.3% and expended 6.3% of their \$202 million budget. Principal expenditures include personnel services (\$2.7 million), contractual services (\$1.4 million), operating (\$299K), and capital outlay (\$8.3 million). Capital outlay encumbrances (\$72.9 million) and contractual services encumbrances (\$4.8 million) include the following projects: C-43 Basin Storage Reservoir, C-44 Reservoir/STA Project, L-8 Flow Equalization Basin, Southern CREW, Biscayne Bay Coastal Wetlands, L-31 East Flow Way, C-111 Spreader Canal, Loxahatchee Impoundment Landscape Assessment, Picayune Strand, WCA3 Decompartmentalization and Sheetflow Equalization, Ten Mile Creek Pump Stations #1 & #2 Refurbishment and Repair, CERP Monitoring and Assessment, CERP Water Quality Studies, and CERP Data Management.
- The **Coastal Watersheds Program** has obligated 42.7% and expended 19.1% of their total \$23.9 million budget. Principal expenditures include personnel services (\$1.5 million), contractual services (\$2.8 million), operating (\$52K), and capital outlay (\$194K). Contractual services encumbrances primarily consist of regional projects (\$3.5 million) including: St. Lucie River and Indian River Lagoon Initiatives, Indian River Lagoon License Tag projects, and Big Cypress Basin Stormwater Projects; remaining contractual encumbrances (\$1.3 million) include: water quality monitoring for Indian River Lagoon, St. Lucie River, Loxahatchee River, and Caloosahatchee River; St. Lucie and Caloosahatchee River Watersheds nutrient study; modeling to assess best management practices efficiencies for reducing nutrient loading in the St. Lucie Estuary watershed; water quality monitoring, modeling, nutrient, ecological, and hydrological studies for the Florida Bay and Coastal Wetlands Project; C-43 mesocosm operation and sampling; Dissolved Organic Nitrogen Bioassay in Mesocosm for C-43 WQ Testing Facility project; public process to develop a restoration vision of the Caloosahatchee River and Estuary; Lake Trafford submerged aquatic vegetation mapping; BCB real-time monitoring and modeling services and system upgrade; hydro model for Naples and Rookery Bay, and Collier County groundwater and surface water quality monitoring. Capital outlay encumbrances (\$804K) are for the Lake Hicpochee Hydrologic Enhancement project.
- The **District Everglades Program** has obligated 58.0% and expended 27.2% of their total \$111.2 million budget. Principal expenditures include personnel services (\$7.0 million), contractual services (\$2.8 million), operating (\$3.7 million), and capital outlay (\$16.7 million). Contractual services encumbrances (\$8.0 million) primarily include the operations monitoring, maintenance, and repair of Stormwater Treatment Areas (STA), Lainhart & Masten Dam project, Restoration Strategies Science Plan projects, STA 1W Expansion, Diesel Oxidation Catalyst project, STA Structure Inspection Program, S-5AS Divide, Vertical Datum NAV88, and the Everglades Regulation Source Control. Operating encumbrances (\$460K) are in support of the overall operations and the maintenance of the STA's. Capital outlay encumbrances (\$25.8 million) include work on Everglades Agricultural Area A1 Flow

Equalization Basin, STA 1W Expansion, G-716 Structure Expansion, G341 Conveyance Improvement and L-8 Divide.

- The **Kissimmee Watershed Program** has obligated 46.8% and expended 17.4% of their total \$31.4 million budget. Principal expenditures include personnel services (\$534K), contractual services (\$251K), operating (\$9K), and capital outlay (\$4.7 million). Contractual services and operating encumbrances (\$635K) primarily consist of Kissimmee River Restoration Evaluation (\$204K), the Oak Creek project (\$36K), the Rolling Meadows project (\$99K), hydrologic monitoring (\$109K), Orange County Area Stormwater Improvements (\$155K), land acquisition related costs, environmental risk assessments, engineering services, and electrical services (\$33K). Capital outlay encumbrances (\$8.6 million) are primarily for the Kissimmee River Restoration land acquisition and associated costs.
- The **Lake Okeechobee Program** has obligated 33.9% and expended 13.7% of their total \$33.4 million budget. Principal expenditures include personnel services (\$1.7 million), contractual services (\$2.6 million), operating (\$53K), and capital outlay (\$195K). Contractual services and operating encumbrances (\$6.7 million) primarily consist of Dispersed Water Management (DWM) and Florida Ranchland Environmental Services Projects (\$4.2 million), Northshore Navigation Canal project (\$1.0 million), Lake Okeechobee Watershed Pre-Drainage Characterization study (\$141K), Lake Istokpoga Marsh project (\$1.1 million), water quality assessments and reporting (\$47K), computer hardware/software maintenance and support (\$149K), and utilities (\$54K).
- The **Land Stewardship Program** has obligated 25.2% and expended 12.5% of their total \$40.5 million budget. Principal expenditures include personnel services (\$1.6 million), contractual services (\$2.2 Million), operating (\$1.2 million), and capital outlay (\$43K). Contractual services and operating encumbrances (\$4.8 million) include the maintenance of vegetation and exotic plant control, work on the C-139 Annex Mitigation project, provision of law enforcement services, and management of District owned lands and facilities. Capital outlay encumbrances (\$327K) include work on the C-139 Annex Mitigation project and Rough Island.
- The **Mission Support Program** has obligated 55.0% and expended 45.7% of their total \$42.9 million budget. Principal expenditures include personnel services (\$8.3 million), contractual services (\$2.2 million), and operating (\$8.9 million). Contractual services encumbrances (\$2.5 million) include legal and technical support services, IT consulting services, hardware, software, and computer systems maintenance for the fiscal year, and facilities maintenance and repair services. Operating encumbrances (\$1.4 million) include utilities and space rental. Capital outlay encumbrances (\$47K) include computer hardware, building security equipment, and helicopter replacement equipment.
- The **Modeling and Science Support Program** has obligated 47.3% and expended 38.0% of their total \$13.3 million budget. Principal expenditures include personnel services (\$4.0 million), contractual services (\$810K), operating (\$127K), and capital outlay (\$105K). Contractual services and operating encumbrances (\$1.2 million) include Adaptation to Sea Level Rise (\$3K) and Hydrology & Hydraulics Standards Best Practices and Technical Review (\$10K), with remaining encumbrances for water quality monitoring, sampling and analytical services, field equipment maintenance, computer hardware/software maintenance and consulting, fuel, utilities, and parts and supplies. Capital outlay encumbrances (\$11K) are for field and laboratory equipment.

- The **Operations and Maintenance Program** has obligated 51.6% and expended 29.2% of their total \$167.7 million budget. Principal expenditures include personnel services (\$21.5 million), contractual services (\$8.4 million), operating (\$10.2 million), and capital outlay (\$9.0 million). Encumbrances for contractual services and capital outlay (\$35.6 million) primarily relate to the O&M capital program for maintenance and repair of existing water management system canals and water control structures including, Diesel Oxidation Catalyst Installation, C-4 Canal Bank Improvements, S-5A Hardening and Service Bridge Refurbishment, BCB Field Station Design/Build, Miller Weir #3, Hillsboro Canal Bank Repairs, S-9 Access Bridge Replacement, S-6 Tower Replacement, North Shore Trash Rake Project, S-140 Trash Rake, S-13 Repower and Automation, G-94 A-D Refurbishment and Repairs, S-150 Replacement and Automation, G-151 Structure Replacement, C&SF Structure Inspection Program, NAVD88 Vertical Datum, S-9A Roof Replacement, S-2, S-3, S-4 Service Bridge Refurbishment, J.W. Corbett Levee Repairs, L-40 Levee Repairs, G-420, G-420S and G-422 Modifications, and G-58 Planning & Design. Operating encumbrances (\$1.9 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 as well as the Engine Overhaul Program and PC Culvert Replacement Program.
- The **Regulation Program** has obligated 42.0% and expended 39.0% of their total \$23.1 million budget. Principal expenditures include personnel services (\$6.7 million), contractual services (\$915K), and operating (\$1.3 million). Contractual services and operating encumbrances (\$636K) include application development, permit scanning contractors/support, computer hardware/software, and advertising services. Capital outlay encumbrances (\$53K) consist primarily of helicopter replacement equipment.
- The **Water Supply Program** has obligated 39.3% and expended 27.3% of their total \$21.7 million budget. Principal expenditures include personnel services (\$2.3 million), contractual services (\$297K), and operating (\$3.4 million). Contractual services and operating encumbrances (\$2.6 million) include the MFL Water Reservation Rules Status (\$121K), Central Florida Water Initiative (\$43K), WaterSIP grants (\$250K), interagency agreements for Alternative Water Supply projects (\$146K), Big Cypress Basin (\$1.4 million), Mobile Irrigation Lab (\$41K), Florida Automated Weather Network (\$75K), hydrologic data gathering and analysis (\$459K), Water Supply Plan implementation (\$25K), and Outreach and Education (\$20K).
- **Debt Service** expenses amount to \$30.2 million of the \$42.1 budget. Debt service principal and interest payments include Land Acquisition Bonds issued through WMLTF and Certificates of Participation. Scheduled debt service payments are structured into a single October principal payment and partial interest payments in October and April.
- **Reserves** of \$60.1 million are designated as economic stabilization reserves, including \$10.0 million for O&M capital projects. Remaining reserves include \$107K in cost savings.

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 contact Candida Heater at (561) 682-6486.

DB/CJH

Attachment

South Florida Water Management District
Statement of Sources and Uses of Funds (Unaudited)
For the month ended: February 28, 2015. Percent of fiscal year completed: 41.7%

SOURCES	ANNUAL BUDGET	ACTUALS		ACTUALS AS A
		THROUGH 2/28/2015	VARIANCE (UNDER) / OVER BUDGET	
Ad Valorem Property Taxes	\$ 265,935,610	\$ 239,571,744	\$ (26,363,866)	90.1%
Agricultural Privilege Taxes	10,950,000	10,811,055	(138,945)	98.7%
Intergovernmental - Ad Valorem Funds	3,955,843	5,404,189	1,448,346	136.6%
Intergovernmental - Non Ad Valorem Funds	202,109,675	7,429,842	(194,679,833)	3.7%
Intergovernmental Total	206,065,518	12,834,031	(193,231,487)	6.2%
Investment Earnings - Ad Valorem Funds	3,250,000	1,729,714	(1,520,286)	53.2%
Investment Earnings - Non Ad Valorem Funds	-	560,047	560,047	-
Investment Earnings Total	3,250,000	2,289,761	(960,239)	70.5%
Leases	2,763,601	1,868,238	(895,363)	67.6%
Permit Fees/Miscellaneous Fees	2,810,999	1,483,551	(1,327,448)	52.8%
Mitigation Fees - Lake Belt & Wetlands	6,260,053	7,428,465	1,168,412	118.7%
Licenses, Permits and Fees Total	9,071,052	8,912,016	(159,036)	98.2%
Other	461,200	4,005,362	3,544,162	868.5%
Sale of District Property	250,000	205,309	(44,691)	82.1%
Self Insurance Premiums	33,834,393	10,156,681	(23,677,712)	30.0%
SUB-TOTAL OPERATING REVENUES	532,581,374	290,654,197	(241,927,177)	54.6%
Fund Balance	280,655,443	280,655,443	-	100.0%
TOTAL SOURCES	\$ 813,236,817	\$ 571,309,640	\$ (241,927,177)	70.3%

USES	ANNUAL BUDGET	EXPENDITURES	ENCUMBRANCES ¹	REPORTED	% EXPENDED	% ENCUMBERED	% OBLIGATED ²
				AVAILABLE BUDGET			
CERP	\$ 201,956,480	\$ 12,700,156	\$ 78,793,429	\$ 110,462,894	6.3%	39.0%	45.3%
Coastal Watersheds	23,879,871	4,561,727	5,638,375	13,679,769	19.1%	23.6%	42.7%
District Everglades	111,225,983	30,240,080	34,261,847	46,724,056	27.2%	30.8%	58.0%
Kissimmee Watershed	31,406,086	5,462,329	9,236,819	16,706,938	17.4%	29.4%	46.8%
Lake Okeechobee	33,362,219	4,559,453	6,735,763	22,067,003	13.7%	20.2%	33.9%
Land Stewardship	40,451,992	5,041,776	5,142,877	30,267,340	12.5%	12.7%	25.2%
Mission Support	42,923,545	19,625,155	3,992,201	19,306,190	45.7%	9.3%	55.0%
Modeling & Sci Supp	13,312,043	5,060,309	1,231,714	7,020,020	38.0%	9.3%	47.3%
Ops & Maintenance	167,687,268	49,030,155	37,523,932	81,133,181	29.2%	22.4%	51.6%
Regulation	23,107,564	9,004,457	691,450	13,411,657	39.0%	3.0%	42.0%
Water Supply	21,745,057	5,933,288	2,607,600	13,204,169	27.3%	12.0%	39.3%
Debt Service	42,056,447	30,249,638	-	11,806,809	71.9%	0.0%	71.9%
SUB-TOTAL NON-RESERVES USES	753,114,555	181,468,523	185,856,006	385,790,026	24.1%	24.7%	48.8%
Reserves	\$ 60,122,262	-	-	60,122,262	0.0%	0.0%	0.0%
TOTAL USES	\$ 813,236,817	\$ 181,468,523	\$ 185,856,006	\$ 445,912,288	22.3%	22.9%	45.2%

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 (Unaudited)
For the month ended: February 28, 2015. Percent of fiscal year completed: 41.7%

	CURRENT BUDGET	ACTUALS THROUGH 2/28/2015	VARIANCE (UNDER) / OVER BUDGET	ACTUALS AS A % OF BUDGET
Sources				
Taxes ¹	\$ 276,885,610	\$ 250,382,799	\$ (26,502,811)	90.43%
Intergovernmental Revenues	206,065,518	12,834,031	(193,231,487)	6.23%
Interest on Invested Funds	3,250,000	2,289,761	(960,239)	70.5%
License and Permit Fees	9,071,052	8,912,016	(159,036)	98.2%
Other ²	37,309,194	16,235,590	(21,073,604)	43.5%
Fund Balance	280,655,443	280,655,443	-	100.0%
Total Sources	\$ 813,236,817	\$ 571,309,640	\$ (241,927,177)	70.3%

¹ Includes Ad Valorem and Agricultural Privilege Taxes

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

	CURRENT BUDGET	EXPENDITURES	ENCUMBRANCES ³	AVAILABLE BUDGET	% EXPENDED	% OBLIGATED ⁴
Uses						
Water Resources Planning and Monitoring	\$ 52,463,351	\$ 19,739,136	\$ 8,496,535	\$ 24,227,681	37.6%	53.8%
Acquisition, Restoration and Public Works	397,854,396	64,340,349	127,441,922	206,072,125	16.2%	48.2%
Operation and Maintenance of Lands and Works	299,239,148	69,499,374	47,349,494	182,390,280	23.2%	39.0%
Regulation	26,738,635	10,272,355	875,430	15,590,850	38.4%	41.7%
Outreach	2,276,783	968,206	27,395	1,281,181	42.5%	43.7%
Management and Administration	34,664,504	16,649,103	1,665,230	16,350,171	48.0%	52.8%
Total Uses	\$ 813,236,817	\$ 181,468,523	\$ 185,856,006	\$ 445,912,288	22.3%	45.2%

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

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

This unaudited financial statement is prepared as of February 28, 2015, and covers the interim period since the most recent audited financial statements.

South Florida Water Management District
Statement of Sources and Uses of Funds (Unaudited)
For the month ended: February 28, 2015. Percent of fiscal year completed: 41.7%

	Annual Budget	Expenditures	Encumbrances	Reported Available Budget	% Expended	% Encumbered	% Obligated
CERP							
Personnel Services	\$ 7,034,310	\$ 2,704,170	\$ -	\$ 4,330,140	38.4%	0.0%	38.4%
Contractual Services	24,595,713	1,395,395	4,813,562	18,386,756	5.7%	19.6%	25.2%
Operating	1,746,058	298,592	1,037,833	409,634	17.1%	59.4%	76.5%
Travel	24,621	7,207	1,009	16,405	29.3%	4.1%	33.4%
Capital Outlay	165,222,809	8,294,793	72,941,025	83,986,991	5.0%	44.1%	49.2%
CERP Indirect	3,332,968	-	-	3,332,968	0.0%	0.0%	0.0%
Total CERP	201,956,480	12,700,156	78,793,429	110,462,894	6.3%	39.0%	45.3%
Coastal Watersheds							
Personnel Services	3,577,897	1,483,197	-	2,094,700	41.5%	0.0%	41.5%
Contractual Services	9,554,805	2,826,377	4,822,567	1,905,861	29.6%	50.5%	80.1%
Operating	145,482	52,479	10,122	82,881	36.1%	7.0%	43.0%
Travel	31,602	5,664	1,348	24,590	17.9%	4.3%	22.2%
Capital Outlay	10,570,086	194,009	804,338	9,571,738	1.8%	7.6%	9.4%
Total Coastal Watersheds	23,879,871	4,561,727	5,638,375	13,679,769	19.1%	23.6%	42.7%
District Everglades							
Personnel Services	18,769,747	6,993,149	-	11,776,598	37.3%	0.0%	37.3%
Contractual Services	22,924,251	2,827,334	8,035,969	12,060,947	12.3%	35.1%	47.4%
Operating	9,044,430	3,710,286	459,524	4,874,620	41.0%	5.1%	46.1%
Travel	38,593	3,541	568	34,484	9.2%	1.5%	10.6%
Capital Outlay	60,448,962	16,705,770	25,765,786	17,977,406	27.6%	42.6%	70.3%
Total District Everglades	111,225,983	30,240,080	34,261,847	46,724,056	27.2%	30.8%	58.0%
Kissimmee Watershed							
Personnel Services	2,022,201	533,878	-	1,488,323	26.4%	0.0%	26.4%
Contractual Services	3,855,438	250,622	617,456	2,987,360	6.5%	16.0%	22.5%
Operating	49,624	9,195	17,600	22,829	18.5%	35.5%	54.0%
Travel	19,014	3,220	760	15,034	16.9%	4.0%	20.9%
Capital Outlay	25,459,808	4,665,415	8,601,002	12,193,391	18.3%	33.8%	52.1%
Total Kissimmee Watershed	\$ 31,406,086	\$ 5,462,329	\$ 9,236,819	\$ 16,706,938	17.4%	29.4%	46.8%

South Florida Water Management District
Statement of Sources and Uses of Funds (Unaudited)
For the month ended: February 28, 2015. Percent of fiscal year completed: 41.7%

	Annual Budget	Expenditures	Encumbrances	Reported Available Budget	% Expended	% Encumbered	% Obligated
Lake Okeechobee							
Personnel Services	\$ 4,505,382	\$ 1,679,732	\$ -	\$ 2,825,651	37.3%	0.0%	37.3%
Contractual Services	28,091,600	2,630,614	6,644,005	18,816,982	9.4%	23.7%	33.0%
Operating	260,619	53,339	91,759	115,522	20.5%	35.2%	55.7%
Travel	8,525	1,249	-	7,277	14.6%	0.0%	14.6%
Capital Outlay	496,092	194,520	-	301,571	39.2%	0.0%	39.2%
Total Lake Okeechobee	33,362,219	4,559,453	6,735,763	22,067,003	13.7%	20.2%	33.9%
Land Stewardship							
Personnel Services	4,196,077	1,632,695	-	2,563,382	38.9%	0.0%	38.9%
Contractual Services	28,893,568	2,214,525	4,665,794	22,013,249	7.7%	16.1%	23.8%
Operating	2,017,422	1,150,101	150,158	717,163	57.0%	7.4%	64.5%
Travel	5,328	990	-	4,338	18.6%	0.0%	18.6%
Capital Outlay	5,339,597	43,465	326,925	4,969,208	0.8%	6.1%	6.9%
Total Land Stewardship	40,451,992	5,041,776	5,142,877	30,267,340	12.5%	12.7%	25.2%
Mission Support							
Personnel Services	21,123,585	8,335,024	-	12,788,561	39.5%	0.0%	39.5%
Contractual Services	6,866,865	2,163,414	2,535,949	2,167,502	31.5%	36.9%	68.4%
Operating	17,414,811	8,866,039	1,398,374	7,150,399	50.9%	8.0%	58.9%
Travel	297,602	104,987	11,156	181,459	35.3%	3.7%	39.0%
Capital Outlay	553,651	155,691	46,723	351,237	28.1%	8.4%	36.6%
CERP Indirect	(3,332,968)	-	-	(3,332,968)	0.0%	0.0%	0.0%
Total Mission Support	42,923,545	19,625,155	3,992,201	19,306,190	45.7%	9.3%	55.0%
Modeling & Science Support							
Personnel Services	10,189,927	4,006,694	-	6,183,233	39.3%	0.0%	39.3%
Contractual Services	2,374,468	810,185	1,041,402	522,881	34.1%	43.9%	78.0%
Operating	540,753	127,420	175,764	237,569	23.6%	32.5%	56.1%
Travel	47,868	11,146	3,603	33,120	23.3%	7.5%	30.8%
Capital Outlay	159,027	104,864	10,946	43,217	65.9%	6.9%	72.8%
Total Modeling & Science Support	\$ 13,312,043	\$ 5,060,309	\$ 1,231,714	\$ 7,020,020	38.0%	9.3%	47.3%

South Florida Water Management District
Statement of Sources and Uses of Funds (Unaudited)
For the month ended: February 28, 2015. Percent of fiscal year completed: 41.7%

	Annual Budget	Expenditures	Encumbrances	Reported Available Budget	% Expended	% Encumbered	% Obligated
Operations & Maintenance							
Personnel Services	\$ 52,340,981	\$ 21,478,674	\$ -	\$ 30,862,307	41.0%	0.0%	41.0%
Contractual Services	39,339,113	8,370,932	20,728,798	10,239,382	21.3%	52.7%	74.0%
Operating	34,805,322	10,154,859	1,896,031	22,754,433	29.2%	5.4%	34.6%
Travel	142,655	30,714	26,209	85,732	21.5%	18.4%	39.9%
Capital Outlay	41,059,196	8,994,975	14,872,894	17,191,327	21.9%	36.2%	58.1%
Total Operations & Maintenance	167,687,268	49,030,155	37,523,932	81,133,181	29.2%	22.4%	51.6%
Regulation							
Personnel Services	17,007,648	6,732,660	-	10,274,988	39.6%	0.0%	39.6%
Contractual Services	1,771,765	915,413	467,921	388,431	51.7%	26.4%	78.1%
Operating	4,229,070	1,333,392	167,855	2,727,824	31.5%	4.0%	35.5%
Travel	30,181	6,792	2,975	20,415	22.5%	9.9%	32.4%
Capital Outlay	68,900	16,200	52,700	-	23.5%	76.5%	100.0%
Total Regulation	23,107,564	9,004,457	691,450	13,411,657	39.0%	3.0%	42.0%
Water Supply							
Personnel Services	5,758,508	2,252,760	-	3,505,749	39.1%	0.0%	39.1%
Contractual Services	5,611,367	296,994	2,555,563	2,758,810	5.3%	45.5%	50.8%
Operating	10,367,461	3,382,358	51,966	6,933,137	32.6%	0.5%	33.1%
Travel	7,721	1,177	72	6,472	15.2%	0.9%	16.2%
Total Water Supply	21,745,057	5,933,288	2,607,600	13,204,169	27.3%	12.0%	39.3%
Reserves							
Reserves	60,122,262	-	-	60,122,262	0.0%	0.0%	0.0%
Total Reserves	60,122,262	-	-	60,122,262	0.0%	0.0%	0.0%
Debt Service							
Debt Service	42,056,447	30,249,638	-	11,806,809	71.9%	0.0%	71.9%
Total Debt Service	42,056,447	30,249,638	-	11,806,809	71.9%	0.0%	71.9%
Grand Total	\$ 813,236,817	\$ 181,468,523	\$ 185,856,006	\$ 445,912,288	22.3%	22.9%	45.2%