



Council Auditor's Office

Quarterly Summary for the Six Months Ended March 31, 2014

May 15, 2014

Report #748

Released on: May 15, 2014

OFFICE OF THE COUNCIL AUDITOR
Suite 200, St. James Building



May 15, 2014

Special Report #748

Honorable Members of the City Council
City of Jacksonville

Pursuant to Chapter 106 of the Ordinance Code, attached are the required financial statements and narratives for the six months ended March 31, 2014 for the City and its Independent Agencies. The various reporting entities compiled these reports, which are not audited by the Council Auditor's Office except for tests of reasonableness on a sample basis. Thus, our report does not represent an audit or attestation conducted pursuant to Government Auditing Standards.

Municipal Code Sections 106.421 through 106.423 require this quarterly financial report. To meet the reporting dates specified by law, the Director of Finance or Chief Financial Officer of the City and each of its independent agencies were to submit their reports to the Council Auditor on or before April 30, 2014, and we are to submit the consolidated financial report by May 15, 2014.

The footnotes attached to the statements and the narrative reports from the reporting entities are generally sufficient for understanding the statements presented; however, we have commented to provide further clarification.

CITY OF JACKSONVILLE

General Fund / General Services District

The City is projecting an overall favorable budget variance of \$8.5 million within the General Fund. Revenues are projected to be \$3.2 less than budgeted and expenditures are projected to be \$11.7 million less than budgeted.

General Fund GSD 011 – Revenues (pages 26 and 29)

The projected unfavorable variance of (\$3,225,329) in total General Fund revenues is largely due to a shortfall in ad valorem taxes. Final property values were less than preliminary values, resulting in an approximate \$1.6 million projected shortfall in ad valorem taxes for the 2013/14 fiscal year. Net of the distributions to the tax increment districts, the projected unfavorable variance in ad valorem taxes is approximately (\$1.4) million.

The projected unfavorable variance of (\$1.1) million in Taxes shown on page 29 is due to projected shortfalls in JEA Utilities Service Taxes – Water, Communication Services Tax, and Local Business Tax (municipal occupational license taxes).

The Finance Director's report projects an unfavorable variance of (\$1.4) million in State Shared Revenue, as shown on pages 26 and 29, due to projected shortfalls in County and Municipal sales taxes.

The projected favorable variance of \$364,111 in Other Miscellaneous Revenue shown on page 26 is due to the annual payment in lieu of taxes from FPL exceeding the budgeted amount by \$683,553. This is partially offset by a projected unfavorable variance in the Carling loan repayment. Pursuant to the Carling redevelopment agreement, Vestcor (the developer) is to make monthly interest and principal payments to the City. However, Vestcor is currently only making the interest payments which will result in a revenue shortfall of over \$300,000 for the fiscal year. Bill 2014-280 has been introduced to suspend principal payments for three years, retroactive to October 1, 2013. However, the shortfall in revenue created by the modification is not addressed by the bill and will be absorbed by the General Fund.

General Fund GSD 011 – Expenditures by Department

The schedule on page 27 presents General Fund expenditures by department. The schedule on page 28 presents further detail for all departments currently projected to end the fiscal year with an unfavorable variance. The projected variances for the General Fund net to a total favorable expenditure variance of \$11,714,429, a significant improvement from the December 31, 2013 projection of \$5,700,792.

The Fire and Rescue Department is projected to incur a favorable variance of \$664,052 in expenditures, due to a projected favorable variance of \$6.5 million in permanent and probationary salaries, which is mostly offset by a \$2.9 million salaries/benefits lapse and a projected unfavorable variance of (\$4.4) million in overtime salaries. The Fire and Rescue Department was awarded a Federal grant to hire 67 full-time firefighters, all of whom have been hired as of April 2014. It is hoped that these additional personnel will slow overtime spending over the remainder of the fiscal year. The Fire and Rescue Department also indicated plans to hire an additional 67 positions to fill vacancies within the General Fund. As of April 2014, 43 of these positions have been hired.

The Finance Director's report projects that the Office of the Sheriff will incur an \$8.3 million favorable variance in expenditures, resulting from a \$6.5 million favorable variance in personnel costs (net of the lapse of \$3.0 million) and a \$793,179 favorable variance in internal service charges due to projected savings in fuel costs. The Sheriff's Office ended the 2012/13 fiscal year with a \$5.7 million favorable expenditure variance; this trend of excess budget capacity should be considered when preparing future years' budgets.

The Neighborhoods (renamed Regulatory Compliance following the reorganization approved by Ord. 2013-209-E), Parks and Recreation, and Public Works Departments are each projected to incur favorable variances of over \$1 million in expenditures, mostly due to personnel costs.

The projected unfavorable variance of (\$237,908) within the Finance Department is due to legal internal service charges. The Department's approved budget for legal internal service charges is \$578,594 and the Budget Office is projecting a total expenditure of \$1,066,714 at year-end. This overage is somewhat offset by projected favorable variance in personnel costs.

The Supervisor of Elections and Mayor's Office are both projected to incur unfavorable variances for the fiscal year, mostly due the extraordinary lapses placed on their budgets.

The projected (\$5.1) million unfavorable variance in Jacksonville Citywide Activities is the result of a General Fund salaries and benefits lapse of \$3.6 million and a projected (\$1.8) million unfavorable variance in Banking Fund debt repayments. However, per the City's debt manager, the unfavorable variance in Banking Fund debt repayments will be closer to (\$300,000) after making several adjustments not considered in the Finance Department's projection.

The \$1.7 million projected favorable variance in Transfers Out – Debt and Debt Service shown on pages 27 and 29 is the result of continued low rates on variable rate debt, savings from a small refinancing that occurred in September 2013, and a balance carryforward from various sinking funds.

Other Funds

We noted that several of the City's subfunds presented in this quarterly report are financially challenged. The reader will find similar comments repeated for several subfunds. Our review consisted of the General Fund and 32 other subfunds. Of the 32 other subfunds reviewed, five had a negative cash balance, four report projected unfavorable variances, and three show a negative cash balance combined with a projected unfavorable variance. We are concerned regarding the cumulative negative effect of these subfunds on the overall financial condition of the City.

Clerk of the Court (Sub-fund 016)

Subfund 016 is projecting an unfavorable variance of (\$438,770) due to a projected shortfall in revenues. The projected revenue shortfall of (\$484,450) is attributable to a decrease in recording fee revenue collections. The budgeted revenue for FY 2013/14 was based on collections during FY 2012/13 which were at least partially inflated due to the Clerk's Office working through a backlog during parts of that year. The unfavorable revenue variance is minimally offset by a projected favorable variance of \$45,680 in expenditures. The projected favorable variance in personnel costs is due to positions added to the budget for FY 2013/14. The Clerk's Office needed to take time to move people into the appropriate positions and is still currently evaluating staffing levels. Depending on the outcome of this evaluation, there may be further savings of over \$100,000 beyond current projections. The negative variance in internal service charges is caused by General Counsel billings.

On-Street Parking (Sub-fund 411)

Subfund 411 is projecting a year end unfavorable budget variance of (\$157,785). Parking late fees, collection fees, and fines are all projected to incur revenue shortfalls. Additionally, the contract for the collection agency used to collect delinquent citations expired in October 2012. Public Parking is in the process of contracting with a new agency, which may improve revenue collections during the remainder of the fiscal year. The balance sheet for Subfund 411 shows a negative cash balance of (\$378,377) and current liabilities of \$96,777.

Off-Street Parking (Sub-fund 412)

Subfund 412 appears to be improving overall. The report shows a projected favorable variance of \$85,735 for the fiscal year, mostly due to a projected favorable variance in special event parking fees, a component of Charges for Services. The balance sheet for Subfund 412 shows a negative cash balance of (\$400,693) and current liabilities of \$645 at March 31, 2014. The negative year-to-date amount in Miscellaneous Revenue represents negative investment pool earnings (interest) assessed for the negative cash balance. This is done because the subfund is essentially borrowing money from other subfunds to conduct its operations. However, this subfund is projected to end the fiscal year with a positive balance of interest earnings due to the improving cash position. If Subfund 412 meets the budgeted cash carryover (excess revenues over expenditures) of \$984,431, it could end the fiscal year in a positive cash position.

Solid Waste Disposal (Sub-fund 441)

Solid Waste Disposal is projected to incur a favorable variance of \$468,899. We believe the projected favorable variance at year-end is optimistic. The Accounting Division accrued user fee revenues for the quarter but failed to adjust for the contra-revenue account – User Fee Credit; this adjustment would have resulted in an unfavorable variance for total revenue for the six month period end March 31, 2014. We believe the subfund will break-even at best.

Mayport Ferry (Sub-fund 451)

Subfund 451 is projecting a favorable budget variance of \$134,503 for the fiscal year due to total revenue exceeding budget. The Ferry was out of service for approximately six weeks during the first quarter of the fiscal year, which negatively impacted ridership fares, a component of Charges for Services revenue. However, this shortfall in ridership fares is offset by a projected favorable variance in Other Sources revenue. This represents a \$200,000 contribution from the Jacksonville Transportation Authority that was not secured until after the Ferry's budget was approved, causing the favorable variance. Bill 2014-271 has been introduced to appropriate the contribution from JTA. Additionally, Bill 2014-274 has been introduced to appropriate a \$450,000 grant from the Florida Department of Transportation Federal Lands Access Program to be used for operational expenses. The balance sheet for Subfund 451 reflects a negative cash balance of (\$250,992) which is causing negative interest earnings to be assessed to the subfund, shown within Miscellaneous Revenue.

Stormwater Services (Sub-fund 461)

Stormwater Services is projected to incur a favorable variance of \$1,650,346. We believe the projected favorable variance at year-end is unlikely. The Accounting Division accrued user fee revenues for the quarter but failed to adjust for the contra-revenue account – User Fee Credit; this adjustment would have resulted in a larger unfavorable variance for total revenue for the six month period end March 31, 2014.

NOTE: Within the Budget Ordinance 2013-464-E Section 10.6, the Department of Public Works made a commitment to tracking expenses for time, equipment, material and personnel within the Stormwater Services Subfund through a job cost accounting system. That commitment requires the Department to concurrently submit quarterly reports to the Council Auditor’s Office and the Finance Committee with the City’s Quarterly Summary.

Council Auditor’s Concern: The FY 2012/13 4th quarter report was distributed December 20, 2013 and contained “estimates” from the Department. The actual hours worked by Stormwater Utility field staff could not be entered into the Maximo information system due to the high volume of work tickets. The 4th quarter report was to be revised and resubmitted; however, the Council Auditor’s Office has not received the revised report as of our date of publication.

The deadline for the fiscal year 2013/14 1st quarter report was January 30, 2014. The Council Auditor’s Office has not received the report as of our date of publication.

The deadline for the fiscal year 2013/14 2nd quarter report was April 30, 2014. The Council Auditor’s Office has not received the report as of our date of publication.

Section 10.6 of Budget Ordinance 2013-464-E requires a job cost accounting system within the Public Works Department – Stormwater Services activity in order to substantiate the use of the Stormwater Services User Fee revenue. The Department is not complying with the requirement to provide a report tracking expenses for time, equipment, material and personnel. The Public Works Department’s continued non-compliance of meeting the reporting requirement leaves in question the proper use of the User Fee collected for Stormwater Services.

Municipal Stadium (Fund 4A0)

The Municipal Stadium is projecting an overall favorable variance \$166,258. The projected variances shown for Charges for Services revenue and Other Operating Expenses are related to the Florida Country Superfest scheduled for June 2014. This event was not booked until after the FY 2013/14 budget for the Municipal Stadium was approved.

Memorial Arena (Fund 4B0)

The Memorial Arena is projecting an unfavorable variance of (\$734,620), mostly due to projected revenue shortfalls and electricity expenditures. Per SMG, the anticipated loss at the Arena results primarily from lower than budgeted marketing revenue, suite/club seat licenses, and sponsorships. The Arena is also projected to have approximately ten less concerts than budgeted in this current year as the market adjusts to the Florida Country Superfest.

The approved budget for the Memorial Arena (SMG side) includes transfers out to subsidize other venues, but the quarterly summary schedules reflect that no actual transfers have been made. The Accounting Division has brought to our attention that these transfers cannot take place since the City does not have access to SMG's bank accounts. Therefore, the projections for these transfers from the SMG side of the Memorial Arena subfund will need to be corrected or the overall performance of the fund will be skewed.

Baseball Stadium (Fund 4C0)

The Baseball Stadium is projecting an unfavorable budget variance of (\$34,500) for the fiscal year due to a projected overage in electricity expenditures, reflected in Other Operating Expenses.

Performing Arts Center (Fund 4D0)

Fund 4D0 is projecting an unfavorable budget variance of (\$148,755) for the fiscal year due to a projected shortfall in revenues. The balance sheet reflects negative current assets of (\$508,021) and current liabilities of \$516,071.

Convention Center (Fund 4E0)

The Convention Center is projecting an unfavorable budget variance of (\$87,201) for the fiscal year due to a projected overage in Other Operating Expenses. Transfers From Other Funds revenue and Other Operating Expenses reflect Ordinance 2014-013-E, which appropriated \$60,000 to fund a feasibility study for a new/updated convention center.

Equestrian Center (Fund 4F0)

While Fund 4F0 is projected to incur a small favorable variance for the fiscal year, it is insolvent and cannot meet its current obligations. The March 31, 2014 balance sheet shows negative current assets of (\$96,322) and current liabilities of \$174,287. Bill 2014-331 has been introduced to authorize an agreement with the Northeast Florida Equestrian Society/H.O.R.S.E. Therapies, Inc. to operate and manage the Equestrian Center.

Ritz Theatre (Fund 4H0)

The Ritz Theatre is projecting an unfavorable budget variance of (\$6,881) for the fiscal year. Fund 4H0 was established effective October 1, 2013 to account for the Ritz Theatre and Museum, which was previously accounted for in the general fund. SMG took over operations on July 1, 2013 without receiving the necessary funding until the current year budget was passed. The March 31, 2014 balance sheet for Subfund 4H0 reflects negative cash due to the accounting for the quarterly subsidy from the City to SMG; however, the fund is actually in a positive cash position when taking into account the other current assets.

ITD Operations (Sub-fund 531)

Although the report projects a favorable budget variance of \$324,672 for the fiscal year, there is a projected revenue shortfall of (\$1,057,469). The projected shortfall is based on the first two quarters and may improve over the remainder of the fiscal year. The balance sheet for ITD Operations shows a negative cash balance of (\$359,841) and current liabilities of \$273,188 as of March 31, 2014. Negative investment pool earnings (interest) continue to be assessed due to the subfund's negative cash balance and are reflected in the Miscellaneous Revenue year-to-date actual.

Communications (Sub-fund 533)

Pursuant to Ordinance 2013-216-E, Subfund 533 will be merged with Subfund 531 after the City's FY 2012/13 independent audit is complete for the purpose of facilitating a new ITD cost allocation model. The revenues and expenditures associated with this activity (telephone and data lines) are now budgeted within Subfund 531 effective October 1, 2013; however, Subfund 533's balance sheet accounts will not be merged with Subfund 533 until completion of the City's FY 2012/13 audit. Negative interest will continue to accrue to Subfund 533 until the merger due to its negative cash balance; however, the negative interest is being posted to Subfund 531.

Office of General Counsel (Sub-fund 551)

The report projects a favorable budget variance of \$418,947 for the fiscal year. Revenues consist of hourly fees for attorneys and paralegals billed to the various government departments and agencies for legal services provided. An overall favorable variance indicates that amounts billed to users exceed the cost of providing those services. This is an internal service that should not be a profit generating activity. As mentioned in the Finance Director's report, Bill 2014-238 has been introduced to appropriate \$400,000 from Subfund 551's retained earnings, appropriating \$300,000 for ancillary legal charges within Subfund 551 (a component of Other Operating Expenses) and \$100,000 for professional services within the General Fund Finance Department. Approval of this appropriation could reduce, if not eliminate, the unfavorable variance in expenditures and therefore increase the overall favorable variance of the subfund.

Jacksonville Economic Development Commission (Sub-fund 751)

The Office of Economic Development (OED) is now budgeted within the General Fund effective October 1, 2012 following reorganization of the City's economic development function.

Miscellaneous Revenue includes interest, which will continue to accrue on the cash balance of Subfund 751 until the prior year encumbrances are paid and the subfund is closed to the General Fund. As we have mentioned each quarter for over a year, we continue to recommend that the Administration proceed with closing out Subfund 751 as those activities were to be moved to the General Fund beginning October 1, 2012. The Department has not responded to the Accounting Division and Budget Office's requests to address the remaining encumbrances.

INDEPENDENT AGENCIES

JEA

Electric System

The financial report for the six month period ended March 31, 2014 indicates that the Electric System produced a balanced Fuel Rate Fund and a Base Rate related surplus of \$3,482,562. Year-end projected base operating revenues are well below budget due to lower sales by (\$39,994,671) as seen in the schedule. JEA projects to stay within budget primarily by projected lower operating and environmental expense of \$7,239,132 and \$6,431,207 respectively, lower non-fuel purchased power expense of \$9,894,659, and reduced transfers to Operating Capital Outlay by \$14,734,504.

Water & Sewer System

The financial report for the six month period ended March 31, 2014 shows that the Water & Sewer System produced a small operating surplus of \$537,735. Despite lower than budget operating revenues, the current surplus was primarily achieved by increased Capacity/Extension Fee revenue combined with lower Operating & Maintenance expense and lower Debt Service expense due to lower than budget interest rates plus recent bond refunding that lowered principal amortization, and reduced transfers to Operating Capital Outlay.

District Energy System (Chilled Water)

The schedule for District Energy System produced a surplus of \$177,849 for the six month period ended March 31, 2014 and projects a small surplus at year end.

Jacksonville Transportation Authority

The financial report of the Jacksonville Transportation Authority (JTA) for the six months ending March 31, 2014 indicates no budgetary stress for JTA as a whole. However, the Engineering Division shows a net loss of (\$85,227) and is projecting a year-end loss of (\$135,471).

As we noted in the December 31, 2013 and September 30, 2013 Quarterly Summary reports, JTA overspent its Fiscal Year 2012/13 budget for the Bus, CTC, Skyway, and Engineering Divisions and will need to submit a budget amendment to the City Council for approval in order to true up these Divisions' budgets with actual expenditures. Per JTA, they are currently in the process of submitting a budget amendment to City Council.

Jacksonville Port Authority

The Jacksonville Port Authority's (JPA) financial report for the six months ending March 31, 2014 indicates a year to date surplus of \$561,694, although budgeted Transfers to Operating Capital Outlay have not occurred.

Overall, JPA is projecting year-end Net Income Before Transfers of \$6,100,000 with all of these funds being transferred to Operating Capital Outlay. However, it should be noted that this projection is \$1.4 million less than budgeted. This is due to projected unfavorable variances for Debt Service of (\$588k) as a result of JPA paying more on their Letter of Credit than is required and Non-Operating Expenses of (\$684k) due to litigation expenses for claims against a contractor for pavement related issues at the Dames Point Trapac Terminal.

Jacksonville Aviation Authority

Jacksonville Aviation Authority's (JAA) financial report for the six months ending March 31, 2014 indicates a year-to-date surplus of \$7,733,208. This includes \$8,364,686 in operating and non-operating net income, less transfers to Operating Capital Outlay and the Passenger Facility Charge (PFC) Reserve of \$210,589 and \$420,889, respectively.

Although there is no projected surplus at year-end, there is a projected transfer to Retained Earnings at year-end of \$21,593,200, which is \$12,961,239 more than budgeted. This is primarily due to JAA projecting to spend \$5,796,576 less on debt service than originally budgeted, mainly due to the 2003 A1 & A2 bonds being defeased with the 2013 A1 & A2 Revenue Notes. JAA had originally budgeted principal payments for the 2003 bonds, but none will be paid now given the defeasance. Also, principal payments on the new 2013 Revenue Notes will not begin until after fiscal year 2013/2014. In addition to debt service, transfers to Operating Capital Outlay are projected to be \$6,826,339 less than budgeted. These capital projects are multi-year in nature and JAA only anticipates spending a certain percentage of the amounts budgeted for those projects in the current year.

Although JAA is projecting year-end Total Appropriations to exceed budgeted Total Appropriations by \$880,611, the quarterly report indicates that JAA is projected to finish under budget in both operating and non-operating expenditures, as well as in Transfers to Operating Capital Outlay. The reason for the excess total appropriation is because JAA originally budgeted a transfer to Retained Earnings of \$8,631,961, but the projected year-end transfer to Retained Earnings is \$21,593,200 for the reasons explained above. Transfers to Retained Earnings are reflected on the schedule as an appropriation, therefore increasing the total appropriation amount.

DEBT RATINGS

In an effort to monitor any significant changes in debt ratings on outstanding debt issued by the City and its Independent Agencies, we asked that the Director of Finance and any Independent Agencies who issue bonds provide rating information on a quarterly basis. The City's general credit rating remains unchanged at AA+ (Fitch). As noted last quarter, Fitch downgraded JEA's Electric System subordinated commercial paper ratings from F1+ to F1 in November 2013. Please refer to pages 23 and 24 for a detailed list of individual bond ratings.

FINANCIAL REPORTS

The following financial reports are presented as prepared by the various reporting entities.

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Respectfully submitted,

Kirk A. Sherman, CPA
Council Auditor

**FINANCE DEPARTMENT
OFFICE OF THE DIRECTOR**



April 30, 2014

MEMORANDUM

TO: Kirk Sherman, CPA
Council Auditor

FROM: *C. Ronald Belton*
C. Ronald Belton
Chief Financial Officer / Director of Finance

SUBJECT: Financial Summaries for the Six Months ending March 31, 2014

In accordance with Ordinance 88-726-439, we are forwarding quarterly financial summaries for the six months ending March 31, 2014 for the agreed upon subfunds of the Consolidated City of Jacksonville. The discussions in this memo focus on the anticipated year-end revenues and expenditures and not on balance sheet items except for fund's which may be in a negative cash position.

011 - GENERAL FUND – GSD:

As of March 31, the General Fund - GSD projects an overall favorable variance of \$8.49 million.

REVENUES

Overall, revenues are projected to underperform budget by \$3.23 million.

The unfavorable variance in Ad Valorem Taxes of \$1,428,721 is due to decreased final property tax values.

Taxes are projected to underperform budget by \$1,110,830.

TITLE	VARIANCE
JEA UTILITIES SERVICES TAX - ELECTRIC	(258,655)
JEA UTILITIES SERVICES TAX - WATER	(742,221)
COMMUNICATION SERVICES TAX	(506,032)
ALL OTHER ACCOUNTS	396,078
	(1,110,830)

State Shared Revenues are projected to underperform budget by \$1,379,362.

TITLE	VARIANCE
REV SHARED - COUNTY SALES	(948,650)
REV SHARED - MUNICIPAL SALES	(627,607)
CARDROOM TAX	120,000
MUNICIPAL FUEL TAX REFUND (FS 206.41 4)	76,018
ALL OTHER ACCOUNTS	877
	(1,379,362)

The projected net favorable variance of \$381,182 in Miscellaneous Revenue is being driven by FPL payment in lieu of taxes of \$683,553. This amount is partially offset by an unfavorable variance of \$218,477 in the Carling loan payment in lieu of taxes.

The favorable variance of \$299,661 in Transfers From Other Funds is due to the return of unused grant matches from various grant subfunds including the grant capital improvement project subfund 331 (\$260,849), Community Services Grant subfund 1F6 (\$25,513) and Fire & Rescue grant subfund 1F9 (\$13,299).

EXPENDITURES

Overall, expenditures are projected to have a net favorable variance of \$11.7 million including a favorable variance in personnel expenditures, net of the salary and benefit lapse, totaling \$9.6 million. Of that variance JSO makes up \$6.48 million, Parks & Recreation \$1.55 million and Public Works \$1.27 million. It should be noted that Parks & Recreation and Public Works are part of the fund level non-departmental sal/ben lapse so their favorable variances factor into make the \$3.6 million salary and benefit lapse amount.

The projected net favorable variance in Internal Service Charges of \$1.8 million is being driven by favorable variances in fleet charges including repairs & maintenance (\$714,694) and parts, oil, gas and lube (\$1.0 million).

Other Operating expenses are currently projected to have a \$1.09 million favorable variance. The largest drivers of the favorable variance in this area are chemicals & drugs – JSO (\$116,537), other operating supplies (\$123,528), professional services (\$160,707) and miscellaneous services & charges (\$265,968). The projected \$1.71 million favorable variance in Debt Service is primarily made up of anticipated savings in interest payments of \$1.64 million.

The \$179,660 favorable variance in Transfers to Other Funds is due to increased reciprocal contributions to JPA for its piece of the communication services tax.

The \$1,073,942 revised budget amount in the Extraordinary Lapses category is made up of the following:

- Medical Examiner (\$119,792)
- Mayor's Office (\$366,546)
- Supervisor of Elections (\$587,604)

Of the \$1.75 million unfavorable variance in Banking Fund Debt Repayments, interest accounts for \$485,070 and principal accounts for \$1,265,435.

OTHER GENERAL FUND SUBFUNDS:

015 - PROPERTY APPRAISER

The overall projected favorable variance in the fund of \$277,596 is primarily due to favorable variances in personnel expenses net of the lapse of \$103,726 and legal internal service charges of \$94,491.

016 - CLERK OF THE COURT

The overall projected unfavorable variance in the fund is \$438,770. Revenues are projected to underperform budget by \$484,450 mainly due to an unfavorable variance in Court – Costs and Fees of \$575,000. This unfavorable revenue variance is somewhat offset by a projected net favorable variance in expenditures of \$45,680. The largest driver of which is a favorable variance in personnel costs net of the lapse totaling \$85,696.

017 – TAX COLLECTOR

The overall projected favorable variance in the fund of \$509,179 is primarily due to favorable variances in personnel expenses net of the lapse of \$472,205.

01A – SPECIAL EVENTS

The overall projected favorable variance in the fund of \$245,418 is primarily due to a favorable variance in personnel expenses net of the lapse of \$124,485.

SPECIAL REVENUE FUNDS:

159 – BUILDING INSPECTION

The overall projected favorable variance in the fund of \$1,333,648 is due to net revenues outperforming budget by \$783,073 and a projected favorable variance is personnel costs of \$525,032.

191 - JACKSONVILLE CHILDREN'S COMMISSION

The overall projected favorable variance in the fund of \$608,339 is being driven by favorable variances in personnel expenses net of the lapse of \$218,572 and subsidies & contributions to private sources of \$204,286, as seen in Grants, Aids & Contributions.

ENTERPRISE FUNDS:

411 – ON-STREET PARKING

The overall projected unfavorable variance in the fund of \$157,785 is primarily due to underperforming revenues. The projected net unfavorable variance in revenues is being driven by an unfavorable variance in parking late fees of \$167,664. This unfavorable revenue variance is slightly offset by a projected favorable variance expenditure variance of \$95,650. The largest driver of which is a favorable variance in personnel costs net of the lapse totaling \$67,420. As of the second quarter, this fund has a negative cash balance of \$378,377.28 which generates negative investment pool earnings which is driving the unfavorable variance in Miscellaneous Revenue as other funds, with a positive cash position, "loan" this fund cash.

412 – OFF-STREET PARKING

Overall the fund is projected to have a favorable variance of \$85,735. The fund is still in a negative cash position in the second quarter totaling \$400,692.85; however, that amount is down from the first quarter deficit of \$700,439.82. If the fund can finish the fiscal year on budget the \$984,431 cash carryover should bring the fund back to positive cash position.

441 - SOLID WASTE DISPOSAL

The overall projected favorable variance in the fund is \$468,899. Revenues are projected to outperform budget by \$139,099. Net expenditures are projected to have a favorable variance of \$329,800. Personnel expenses net of the lapse has a favorable variance of \$97,931. The unfavorable variance in Internal Service Charges is being driven by fleet charges (\$259,383) and the favorable variance in Other Operating Expenses is being driven by landfill charges (\$408,175).

451 – MAYPORT FERRY

The fund overall is projected to have a favorable variance of \$134,503 which is due to contributions from JTA which is being received, as seen in Other Sources, but has not been appropriated/budgeted. This is causing the \$200,000 favorable variance in that revenue category. This favorable revenue variance is somewhat offset by underperforming transportation fares revenue of \$80,029. As of the second quarter, this fund has a negative cash balance of \$250,991.80 which generates negative investment pool earnings which is driving the unfavorable variance in Miscellaneous Revenue as other funds, with a positive cash balance, "loan" this fund cash.

461 - STORMWATER SERVICES

The overall projected favorable variance in the fund is \$1,650,346. Revenues are projected to underperform budget by \$263,602. The large favorable variance in expenditures is being driven by a \$877,182 favorable variance in personnel costs and a \$780,861 favorable variance in Debt Service – interest payments. Public Works has begun posting the personnel costs for the employees performing stormwater activities into the fund and the projections are based on what the Department put forth as actuals thru the first six months.

CITY VENUES:

All projections for the SMG subfund that make up half each of the venues listed below are provided by SMG. The SMG projections for utilities costs have been changed by the Budget Office based on historical data.

4A0 - MUNICIPAL STADIUM

Overall the fund is projected to have a favorable variance of \$166,258. Revenues are projected to outperform budget by \$1,948,486. The 2 cent tourist development tax is outperforming budget by \$285,406, as seen in Taxes. The favorable variance in Contractual services revenue of \$918,591 is driving the variance in Charges for Services. Favorable variances in rental of city facilities (\$286,602) and concession sales (\$377,832) is driving the variance in Miscellaneous Revenue. These favorable variances are somewhat offset by an unfavorable variance in Other Operating Expenses of \$1,827,818, the largest driver of which is contractual services (\$1,649,364).

4B0 - MEMORIAL ARENA

The fund overall has a projected unfavorable variance of \$734,620. Revenues are underperforming budget by \$463,684 which is primarily due to contractual services revenue of \$229,454, as seen in Charges for Services. The net unfavorable variance in expenditures is primarily due to a \$347,385 unfavorable variance in Other Operating Expenses. The largest drivers in this area are utility costs (\$204,780) and contractual services (\$119,031).

4C0 – BASEBALL STADIUM

The fund overall has a projected unfavorable variance of \$34,500. Revenues are projected to outperform budget by \$53,730 but this is being offset by a projected \$88,230 unfavorable variance in expenditures. The largest drivers of which are utility costs (\$42,503) and telephone/data lines (\$27,582).

4D0 - PERFORMING ARTS CENTER

Overall the fund is projected to have an unfavorable variance of \$148,755. Revenues are underperforming budget by \$194,031 which is primarily due to contractual services revenue (\$80,717) and ticket surcharges (\$125,669), as seen in Charges for Services. This is somewhat offset by a projected \$45,276 favorable variance in expenditures. Personnel costs have a favorable variance of \$65,586. The unfavorable variance in Other Operating Expenses of \$24,242 is being driven by utility costs (\$21,612) and telephone/data lines (\$21,882), offset slightly by a favorable variance in contractual services (\$29,871). The fund is still in a negative cash position in the second quarter totaling \$845,175.28; however, that amount is down from the first quarter deficit of \$1,307,387.37.

4E0 – CONVENTION CENTER

Overall the fund is projected to have an unfavorable variance of \$87,201. Revenues are outperforming budget by \$82,062 primarily due to concession sales (\$127,634), as seen in Miscellaneous Revenue. This favorable variance is offset by a net unfavorable variance in expenditures of \$169,263. The largest drivers of which are contractual services (\$133,115), utility costs (\$26,948) and telephone/data lines (\$23,340), as seen in Other Operating Expenses.

4F0 – EQUESTRIAN CENTER

Overall the fund is projected to have a favorable variance of only \$297; however there are significant variances in both revenues and expenditures. Revenues are outperforming budget by \$93,367 due primarily to contractual services revenue (\$77,772), as seen in Charges for Services. This is somewhat offset by the unfavorable variance in expenditures of \$93,070. The largest drivers are contractual services (\$62,618) and event contribution (\$27,272), as seen in Other Operating Expenses. The fund is still in a negative cash position in the second quarter totaling \$218,583.98; however, that amount is down from the first quarter deficit of \$276,137.16.

4H0 – RITZ THEATER

This fund was set up in fiscal year 2013-2014 as a byproduct of the revised SMG contract. Overall the fund is projected to have an unfavorable variance of \$6,881. Revenues are underperforming budget by \$28,356. The SMG projections provided use different categories for revenue to the venues, there is a budget for ticket sales and entrance fees in Charges for Services, however SMG is showing the revenue, actuals and projections, in its categories including rental of city facilities and contractual services revenue. This is causing the unfavorable / favorable variance between the categories. The fund is still in a negative cash position in the second quarter totaling \$114,439.46; however, that amount is down from the first quarter deficit of \$117,039.06.

INTERNAL SERVICE FUNDS:

511 - FLEET MANAGEMENT - OPERATIONS

The fund overall has a projected favorable variance of \$340,685 which is mainly due to a \$1,967,781 favorable variance in fuel and a projected favorable variance in personnel costs net of the lapse totaling \$174,845 all of which drive the net unfavorable variance in Charges for Services. The favorable variance in Miscellaneous Revenue is due to a \$642,899 payment for the sale of parts inventory.

531 - ITD – OPERATIONS

Overall the fund is projected to have a favorable variance of \$324,672. Revenues are projected to underperform budget by \$1.06 million. This is being offset by a favorable expenditure variance of \$1.38 million. The largest driver of which is personnel expenditures net of the lapse which is projected to be under budget by \$1.07 million. ITD continues to have difficulty retaining and hiring employees. Funding from salary line items will be moved into professional services in the third quarter to allow ITD to hire contract employees to supplement its workforce. The projection in Other Operating Expenses includes the impact of this third quarter transfer. The fund is still in a negative cash position in the second quarter totaling \$359,840.57; however, that amount is down significantly from the first quarter deficit of \$1,044,387.44. The fund is making significant strides towards returning to a positive cash position.

533 - COMMUNICATIONS

Per 2013-216-E, once final FY13 audit adjustments are complete; balance sheet items, encumbrances and actuals that appear in this fund should be moved to subfund 531 – ITD Operations.

534 – RADIO COMMUNICATIONS

The overall projected favorable variance in the fund of \$344,812 is being driven primarily by a favorable variance in Banking Fund Debt Repayments of \$178,411. Revenues are also projected to end the year with a \$113,281 favorable variance.

536 – TECHNOLOGY SYSTEM DEVELOPMENT

The overall projected favorable variance in the fund of \$277,251 is being driven by a favorable variance in Banking Fund Debt Repayments. Several FY14 technology projects have taking longer than anticipated to complete the requirements gathering and RFP/RFI processes.

551 – OFFICE OF GENERAL COUNSEL

The overall projected favorable variance in the fund of \$418,947 is being driven by a favorable variance in customer billings, as seen in Charges for Services, of \$590,062. This is somewhat offset by a net unfavorable variance in expenditures of \$180,514. Ordinance 2014-238, if passed by Council, will eliminate the \$300,000 unfavorable variance in professional services which is driving the unfavorable variance in Other Operating Expenses.

561- SELF INSURANCE

The overall the fund is projected to have a favorable variance of \$165,421. Revenues have a projected \$203,808 favorable variance which is being driven by net workers compensation revenues (\$123,303) as seen in Charges for Services. This is somewhat offset by an overall projected unfavorable variance in expenditures of \$38,387. Personnel costs net of the lapse has a favorable projected variance of \$121,053 which is offset by unfavorable variances in professional services (\$73,879) and paid loss (\$104,929).

571 - GROUP HEALTH

The overall unfavorable variance in the fund is only \$84,346; however there are significant variances in both revenues and expenditures. The unfavorable variance in Charges for Services is being driven by projected shortfalls in premiums received, as seen in Charges for Services. The offsetting expenditure variance where those premiums are paid to the providers can be seen in the favorable variance in Other Operating Expenses. The reduced premiums received / paid to providers is due to lower than anticipated participation in the program and revised elections by employees, effective 1/1/14, for lower costing reduced coverage plans. Personnel costs net of the lapse is also projected to have a favorable variance of \$111,062.

581 - INSURED PROGRAMS

The overall projected favorable variance in the fund is \$645,449. The unfavorable revenue variance of \$103,992 is due to unfavorable variances in premiums of \$173,763. The unfavorable revenue variance is offset by a net favorable variance in expenditures of \$749,441, which is being driven by favorable variances in premiums paid to the providers (\$526,215), recovery from damages (\$100,000) and professional services (\$93,473).

5A1 – PUBLIC BUILDING ALLOCATIONS

This fund was set up during the fiscal year 2013-2014 budget process. The overall favorable variance in the fund is only \$58,022. However there are significant variances in both revenues and expenditures. Revenues are projected to underperform budget by \$74,340 mainly due to an unfavorable variance in Charges for Services (\$133,114). This unfavorable revenue variance is offset by a projected net favorable variance in expenditures of \$132,362. The largest driver of which is a favorable variance in personnel costs totaling \$251,609. This favorable variance is somewhat offset by a net unfavorable variance in utility costs of \$145,713 as seen in Other Operating Expenses.

COMPONENT UNITS:

721 – JACKSONVILLE HOUSING FINANCE AUTHORITY

The overall projected favorable variance in the fund of \$139,337 is primarily due to favorable variances in professional services (\$66,200) and travel (\$10,000) as seen in Other Operating Expenses.

751 - JACKSONVILLE ECONOMIC DEVELOPMENT COMMISSION

The amount in Miscellaneous Revenue represents interest income that continues to post due to this fund based on its remaining cash balance. Until the prior year encumbrances are paid/liquidated and/or the fund is collapsed a small amount of interest earnings will continue to post. The amount in Other Operating Expenses represent prior year encumbrances that, once paid, will be moved, along with the cash, to the OED General Fund – GSD activity.

There are additional budgetary variances beyond those commented upon here. These variances are either not deemed noteworthy or are not material to the overall financial operations of the general government.

*p.p. Angela Moyer
Budget Manager*

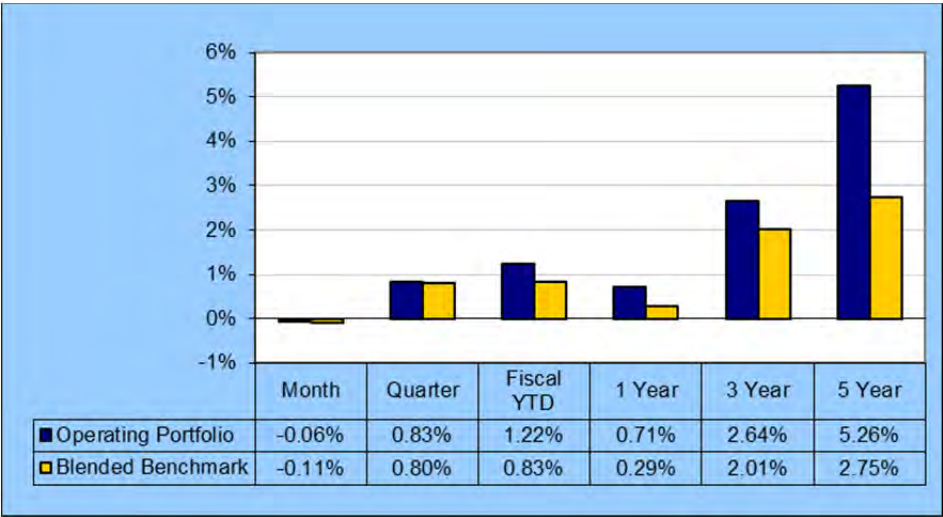
EARNINGS ON INVESTMENTS

The Operating Portfolio's performance, for the quarter ending March 31, 2014, came in at a positive 0.83% after fees. This is a reasonable start toward the full fiscal year 2014 forecast of 1.75%. This portfolio is required to be invested in bonds. Bonds, in general, have a very low rate of return as interest rates are at or near all-time lows. As interest rates revert back to more historically normal levels, in coming quarters and years, the portfolio will see prices on bond holdings fall. The positive side of such a shift will mean greater income levels in the future. To minimize the negative effects of potentially rising interest rates, the committee took action to lock in recent strong gains and shield from future losses. It is important to remember that the goals of this portfolio are to protect capital, ensure liquidity, and then to earn interest income. Fiscal Year 2013 turned out to be a period where protecting capital was of foremost importance and our motto is the same about the prospects for 2014.

The portfolio is comprised of four strategies: Core Plus, Intermediate, Limited Duration, and Extended Cash, each with varying risk and return profiles. Within this framework, money managers are tasked with investing in a manner deemed prudent given our goals and needs. The portfolio is now, and has been for several quarters, positioned in a moderate to slightly conservative posture after having reduced risk last year. The committee intends to remain in this moderately conservative posture until the next opportunity presents itself to prudently and effectively deploy City funds.

During the past three and five years the portfolio has earned an average annual return of 2.64% and 5.26% respectively. As mentioned in previous updates, it is anticipated that earnings will be lower in the immediate future than those seen during the past three and five years. It has been the committee's view that market interest rates are more likely to stay flat or rise than they are to fall which makes it more difficult to produce the same high level of returns on a forward looking basis.

Figure 1. Operating Portfolio Performance





BUILDING COMMUNITY

April 22, 2014

SUBJECT: QUARTERLY FINANCIAL SUMMARY – March 31, 2014

FROM: Melissa H. Dykes, Chief Financial Officer JEA

TO: Mr. Kirk Sherman, CPA Council Auditor City Hall

The attached financial summary for JEA has been prepared in accordance with the instructions provided by the Council Auditor's Office.

For the six months ended March 31, 2014, JEA contributed a record high \$54.6 million to the City's General Fund. JEA also paid to the City \$40.9 million Public Service Tax and \$19.3 million City of Jacksonville Franchise Fee for a total payment of \$114.8 million which represents an increase of \$3.3 million over prior year.

The Electric System produced a positive fund balance of \$3.5 million for the six months ended March 31, 2014 due primarily to seasonal sales and reduced non-fuel expenses. This represents 0.3% of the annual operating budget. The annual projection for the Electric System reflects a \$73 million reduction in sales revenue due to continued lower sales trends. The annual projection shows a balanced budget.

The Water and Sewer System produced a positive fund balance of \$538 thousand for the six months ended March 31, 2014. This represents 0.1% of the annual operating budget. The annual projection for the Water and Sewer System shows a balanced budget.

The District Energy System produced a favorable fund balance of \$178 thousand for the six months ended March 31, 2014, while the annual projection shows a positive fund balance of \$197 thousand.

JEA experienced no budgetary stress during the period ending March 31, 2014.

JEA is actively monitoring the credit markets in order to efficiently manage debt. A schedule of JEA's bond ratings as of March 2014 is included with this report.

Melissa H. Dykes, Chief Financial Officer

Attachments: As noted





JACKSONVILLE TRANSPORTATION AUTHORITY

Donna L. Harper
Chair

Scott L. McCaleb
Vice Chair

Isaiah Rumlin
Secretary

Greg Evans
Treasurer

Edward E. Burr
Immediate Past Chair

Kevin J. Holzendorf
Board Member

Ava L. Parker
Board Member

Nathaniel P. Ford Sr.
Chief Executive Officer

April 30, 2014

Mr. Kirk Sherman, CPA
Council Auditor
City Hall - Suite 200
117 West Duval Street
Jacksonville, Florida 32202

Dear Mr. Sherman:

Enclosed are the quarterly reports for the Jacksonville Transportation Authority for the quarter ended March 31, 2014.

Bus Fund

Bus performance showed expenses (with transfers to other funds included) under the approved budget by \$952K or 2.5% for year-to-date fiscal 2014. The JTA has been making continuous efforts to improve efficiency and control costs. There were savings associated with the fuel hedging program, less reliance on contracted support, and less transfer funding required to maintain operations in Skyway and CTC.

Actual revenues exceeded expenditures by \$2.1 million for this same time period. Contributing to the increased revenues was a stronger Transportation Sales tax (net sales tax proceeds after debt service on Better Jacksonville Plan bonds).

Skyway Fund

Skyway performance showed expenses under the approved budget by \$170K or 6.0% for year-to-date fiscal 2014. This positive variance is due to savings associated with utilities, insurance, and less reliance on contracted support.

The Skyway is a fare-free service and requires a Bus fund transfer to support operations. This transfer ensures that actual revenues and expenditures balance.

P.O. Drawer "O"
100 N. Myrtle Ave.
Jacksonville, FL 32203

main: (904) 630-3181
fax: (904) 630-3166

www.jtafla.com



Mr. Kirk Sherman, CPA
April 30, 2014 – Page 2

CTC Fund (Connexion)

Connexion performance showed expenses under the approved budget by \$348K or 5.3% for year-to-date fiscal 2014. There were savings associated with the new Paratransit operator contract that went into effect January 1. In addition, there have been fewer expenses on parts and materials for repairs due to better preventative maintenance and introducing new vehicles into the fleet.

The majority of service provided by this fund is for riders covered under the federally mandated ADA program. The Connexion service requires a Bus fund transfer to support operations. This transfer ensures that actual revenues and expenditures balance.

General Fund (Engineering/Highway Division)

Actual revenues were less than expenses by (\$85K) for year-to-date fiscal 2014. Contributing to the reduced revenue was less interest earnings than budgeted. The interest earnings year-to-date appear negative on the quarterly report due to the FASB requirement of recording interest at market value as opposed to book value.

Please call Anna Thomas at 630-3196 or myself at 630-3113 if you have any questions concerning the above.

Sincerely,

Henry Li

Vice President of Finance & Administration/CFO

P.O. Drawer "0"
100 N. Myrtle Ave.
Jacksonville, FL 32203

main: (904) 630-3181
fax: (904) 630-3166

www.jtafla.com



April 28, 2014

Mr. Kirk Sherman
Council Auditor
City Hall at St. James, Suite 200
117 W. Duval St.
Jacksonville, FL 32202

Dear Mr. Sherman:

Enclosed is the Jacksonville Port Authority Unaudited Quarterly Report as of March 31, 2014.

The Jacksonville Port Authority is in good financial position and experienced no budgetary stress during the period.

Our Bond Rating with Moody is A2 and our Bond Rating with Fitch is A. These ratings have not changed since the end of the prior period.

If you have any questions or need additional information, please call me at 357-3061.

Sincerely,

A handwritten signature in black ink, appearing to read "Mike McClung". The signature is stylized and cursive.

Mike McClung
Controller

MM/bd
Attachments

P.O. Box 3005
2831 Talleyrand Avenue
Jacksonville, FL 32206-0005
Phone: (904) 630-3000
www.jaxport.com

Blount Island Marine Terminal
Talleyrand Marine Terminal
Dames Point Marine Terminal
JAXPORT Cruise Terminal



April 30, 2014

Mr. Kirk Sherman, CPA
Council Auditor
City Hall at St. James, Suite 200
117 W. Duval Street
Jacksonville, FL 32202

RE: Quarterly Report

Dear Mr. Sherman:

The attached financial summary for the Jacksonville Aviation Authority has been prepared in accordance with the instructions provided by the Council Auditor's Office.

Enclosed is the Unaudited Quarterly Report of the Jacksonville Aviation Authority for the six months ended March 31, 2014.

Operating Revenues were \$33.47 million which results in a positive variance of \$848 thousand year to date. Operating Expenditures were \$22.37 million which results in a year to date positive variance of \$2.06 million. The quarter closes with a year to date positive Operating Income variance of \$2.91 million. The Jacksonville Aviation Authority is in a good financial position and has experienced no budgetary stress during the fiscal year.

If you have any questions or need additional information, please call Tai Roberts at 741-3757.

Sincerely,

A handwritten signature in black ink, appearing to read 'Richard A. Rossi', written in a cursive style.

Richard A. Rossi
Chief Financial Officer

Bond Ratings - City of Jacksonville
As of March 31, 2014

<u>BOND CLASSIFICATION</u>	<u>FROM</u>	<u>TO</u>	<u>MOODY'S</u>	<u>S&P</u>	<u>FITCH</u>
Issuer Credit Rating (Implied GO)	1997	1999	Aa2	AA	AA
	2000	2003	Aa2	n/a	n/a
	2004	2007	n/a	n/a	n/a
	2008	2009	Aa2	AA	AA
	2010	Current	Aa1	AA	AA+
Covenant Bonds	2008	2009	Aa3	AA-	AA-
	2010	Current	Aa2	AA-	AA
Revenue Bonds	1997	1999	A1	A+	A+
	2000	2000	A1	A+	AA
	2001	2002	Aa3	A+	AA
	2003	2003	Aa2 / A2	AA / AA-	AA / AA-
	2004	2004	Aa2 / A2	AA- / A	AA / AA-
	2005	2005	Aa3 / A1	AA- / A	AA / AA-
	2006	2007	Aa3 / A1	AA- / A+	AA / AA-
	2008	2009	Aa3 / A1	AA- / A	AA / A+
	2010	2013	Aa2 / A1	AA- / A	AA+ / AA-
	2013	Current	Aa2 / Aa3	AA- / A	AA+ / AA-
	Better Jacksonville Plan	1997	1999	n/a	n/a
2000		2000	n/a	n/a	n/a
2001		2006	Aa3	A+	AA
2007		2008	Aa3	AA-	AA
2009		2009	Aa3	AA-	AA/AA-
2010		2011	Aa2/A1	AA-	AA/AA-
2011		2012	Aa2/A1	AA-/A	AA/AA-
2012		Current	A1	AA-/A	AA-/A+
Commercial Paper Notes	2002	2003	n/a	n/a	n/a
	2004	2009	n/a	A-1+	n/a
	2010	2013	P-1	n/a	n/a
	2013	Current	n/a	n/a	F1

Bond Ratings for Independent Agencies				
As of March 31, 2014				
	<u>Fitch</u>	<u>S&P</u>	<u>Moody</u>	
<u>JEA</u>				
Uninsured Long Term				
Electric Senior	AA	AA-	Aa2	
Electric Subordinated	AA	A+	Aa3	
Uninsured Short Term				
Electric Subordinated Commercial Paper (Note 1)	F1	A-1	P-1	
Electric Subordinated Bonds	F1+	A-1	VMIG-1	
Uninsured Long Term				
SJRPP	AA-	AA-	Aa2	
Bulk Power Supply System Bonds - Scherer	AA-	AA-	Aa2	
Uninsured Long Term				
Water and Sewer Senior	AA	AA	Aa2	
Water and Sewer Subordinated	AA	AA	Aa2	
Uninsured Short Term				
Water and Sewer Senior Bonds	F1+	A-1+	VMIG-1	
District Energy System				
Long Term	AA	AA-	Aa3	
<u>Jacksonville Port Authority</u>				
Revenue Bonds - Series 2008	A	Not Rated	A2	
Revenue Bonds - Series 2012	A	Not Rated	A2	
<u>Jacksonville Airport Authority</u>				
JAA Revenue Bonds - Series 2003A	A	A	A2	
JAA Revenue Bonds - Series 2006	A	A	A2	
Source: JEA- Melissa Dykes, Treasurer				
JPA- Michael Poole, Deputy Executive Director and Chief Financial Officer				
JAA- Diane Pinkerman, Controller				
Note 1: Fitch downgraded the short-term rating of JEA's Electric System Subordinated Commercial Paper Notes, Series C to F1 from F1+, as of November 27, 2013, upon their determination that the credit of JPMorgan Chase ('A+/F1'), provider of the Credit Agreement supporting the notes, is the primary source of security for holders.				

Bond Ratings Scale

Moody's		S&P		Fitch		Definition
Long-term	Short-term	Long-term	Short-term	Long-term	Short-term	
Aaa	P-1	AAA	A-1+	AAA	F1+	Prime
Aa1		AA+		AA+		High grade
Aa2		AA		AA		High grade
Aa3		AA-		AA-		
A1		A+	A-1	A+	F1	Upper medium grade
A2	A	A	A			
A3	P-2	A-	A-2	A-	F2	Upper medium grade
Baa1		BBB+		BBB+		
Baa2	P-3	BBB	A-3	BBB	F3	Medium grade
Baa3		BBB-		BBB-		
Ba1	Not Prime (NP)	BB+	B	BB+	B	Non-investment grade speculative
Ba2		BB		BB		
Ba3		BB-		BB-		
B1		B+		B+		Highly speculative
B2		B		B		
B3		B-		B-		
Caa1		CCC+	C	CCC	C	
Caa2	CCC	CC				
Caa3	CCC-	C		Speculative, in or near default		
Ca	CC	C				
C	C	D	D	RD/D	RD/D	In default, little prospect of recovery
/	D					
/	D					

Municipal Short Term Ratings (Moody's)

Short Term	Demand Obligation	Definition
MIG1	VMIG1	Superior credit quality
MIG2	VMIG2	Strong credit quality
MIG3	VMIG 3	Acceptable credit quality
SG	SG	Speculative-grade credit quality

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY
 FOR THE QUARTER ENDED MARCH 31, 2014

GENERAL FUND GSD - 011

REVENUES BY SOURCE

	Revised Budget	Projection	Variance Favorable (Unfavorable)
AD VALOREM TAXES	487,581,418	486,152,697	(1,428,721)
SALES AND USE TAXES	1,009,100	1,009,100	0
UTILITY SERVICE TAXES	89,224,405	88,841,366	(383,039)
COMMUNICATIONS SERVICES TAX	37,306,788	36,800,756	(506,032)
LOCAL BUSINESS TAX	7,505,559	7,194,136	(311,423)
FRANCHISE FEES	41,489,435	41,579,099	89,664
FEDERAL GRANTS	706,623	706,623	0
FEDERAL PAYMENTS IN LIEU OF TAXES	23,000	23,000	0
STATE GRANTS	127,943	127,943	0
STATE SHARED REVENUES	134,004,839	132,625,477	(1,379,362)
CONTRIBUTIONS FROM OTHER LOCAL UNITS	109,187,538	109,187,538	0
GENERAL GOVERNMENT	4,252,106	3,968,750	(283,356)
PUBLIC SAFETY	23,286,056	23,723,793	437,737
PHYSICAL ENVIRONMENT	518,926	498,040	(20,886)
HUMAN SERVICES	1,859,753	1,651,899	(207,854)
CULTURE AND RECREATION	1,369,352	1,322,086	(47,266)
OTHER CHARGES FOR SERVICES	13,829,066	14,028,709	199,643
JUDGMENT AND FINES	651,000	615,530	(35,470)
VIOLATIONS OF LOCAL ORDINANCES	480,664	435,657	(45,007)
OTHER FINES AND/OR FORFEITS	1,093,800	1,109,000	15,200
INTEREST, INCL PROFITS ON INVESTMENTS	2,204,200	2,223,764	19,564
RENTS AND ROYALTIES	155,975	155,350	(625)
DISPOSITION OF FIXED ASSETS	50,000	50,000	0
SALES OF SURPLUS MATERIALS & SCRAPS	12,000	8,847	(3,153)
CONTRIB & DONATIONS FROM PRIVATE SOURCES	82,820	84,105	1,285
OTHER MISCELLANEOUS REVENUE	16,065,958	16,430,069	364,111
CONTRIBUTIONS FROM OTHER FUNDS	2,231,222	2,530,883	299,661
DEBT PROCEEDS	340,000	340,000	0
	976,649,546	973,424,217	(3,225,329)

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY
 FOR THE QUARTER ENDED MARCH 31, 2014

GENERAL FUND GSD - 011

EXPENDITURES BY DEPARTMENT

	Revised Budget	Projection	Variance Favorable (Unfavorable)
ADVISORY BOARDS & COMMISSIONS	385,563	416,195	(30,632)
CITY COUNCIL	8,941,298	8,594,267	347,031
COURTS	4,266,037	4,247,177	18,860
DOWNTOWN INVESTMENT AUTHORITY	1,427,504	968,764	458,740
EMPLOYEE SERVICES	6,055,743	5,666,844	388,899
FINANCE	6,721,036	6,958,945	(237,908)
FIRE AND RESCUE	196,703,713	196,039,661	664,052
HUMAN RIGHTS COMMISSION	907,521	872,886	34,634
INTRA-GOVERNMENTAL SERVICES	4,664,388	4,444,536	219,852
MAYOR'S OFFICE	3,807,394	4,083,915	(276,521)
MEDICAL EXAMINER	3,518,798	3,262,403	256,395
MILITARY AFFAIRS, VET & DISABLED SVCS	1,371,345	1,315,212	56,133
NEIGHBORHOODS	15,550,003	14,355,541	1,194,462
OFFICE OF ECONOMIC DEVELOPMENT	3,649,818	3,629,868	19,950
OFFICE OF ETHICS, COMPLIANCE&OVERSIGHT	173,415	152,943	20,472
OFFICE OF GENERAL COUNSEL	206,222	204,626	1,596
OFFICE OF THE SHERIFF	394,722,982	386,379,626	8,343,356
PARKS AND RECREATION	24,625,197	23,066,591	1,558,606
PLANNING AND DEVELOPMENT	6,089,610	5,806,199	283,411
PUBLIC DEFENDER	1,711,361	1,712,566	(1,205)
PUBLIC HEALTH	1,351,181	1,351,181	0
PUBLIC LIBRARIES	33,638,489	33,101,598	536,891
PUBLIC WORKS	40,265,980	38,413,826	1,852,153
SPECIAL SERVICES	12,009,424	11,996,163	13,261
STATE ATTORNEY	1,758,284	1,757,705	579
SUPERVISOR OF ELECTIONS	5,713,460	6,283,885	(570,425)
JACKSONVILLE CITYWIDE ACTIVITIES	89,175,233	94,322,986	(5,147,752)
TRANSFERS OUT - DEBT	61,819,387	60,109,849	1,709,538
TRANSFERS OUT	62,050,323	62,050,323	0
	993,280,710	981,566,281	11,714,429

A supplemental schedule has been provided that details those Departments that are projected to have an unfavorable variance.

GENERAL FUND - GSD
EXPENDITURES BY DEPARTMENT SUPPLEMENTAL DETAIL

Advisory Boards & Commissions

Unfavorable Variance:	(30,632)	
		<u>Variance</u>
Personnel Costs		6,621
Operating		75
Internal Service Charges		(37,328)

Finance

Unfavorable Variance:	(237,908)	
		<u>Variance</u>
Personnel Costs		198,914
Operating		13,301
Internal Service Charges		(450,123)

Mayor's Office

Unfavorable Variance:	(276,521)	
		<u>Variance</u>
Personnel Costs		37,941
Operating		4,318
Internal Service Charges		47,766
Extraordinary Lapse		(366,546)

Public Defender

Unfavorable Variance:	(1,205)	
		<u>Variance</u>
Operating		1
Internal Service Charges		(1,206)

Supervisor of Elections

Unfavorable Variance:	(570,425)	
		<u>Variance</u>
Personnel Costs		(77,928)
Operating		35
Internal Service Charges		85,272
Banking Fund Debt Repayments		9,800
Extraordinary Lapse		(587,604)

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED MARCH 31, 2014

011 - GENERAL FUND - GSD

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	164,954,686.36	Current Liabilities	3,841,463.41
Taxes and other Receivable, Net	55,789,811.26	Other Liabilities	67,698,459.70
Due from Other Government Units	80,027,546.81	TOTAL LIABILITIES	71,539,923.11
Inventories	4,188,916.51	FUND EQUITY	
Other Current Assets	52,558,542.88	Beginning of Year	78,759,387.41
Other Deferred Charges	16,948.21	Current Yr Less Encumbrances	207,237,141.51
		TOTAL FUND EQUITY	285,996,528.92
TOTAL ASSETS	357,536,452.03	TOTAL LIABILITIES FUND EQUITY	357,536,452.03

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Ad Valorem Taxes	487,581,418	486,152,697	486,152,697	(1,428,721)
Taxes	176,535,287	68,550,210	175,424,457	(1,110,830)
Intergovernmental Revenue	857,566	430,370	857,566	0
State Shared Revenue	134,004,839	48,466,024	132,625,477	(1,379,362)
Charges for Services	43,090,994	22,077,919	43,169,012	78,018
Revenue From City Agencies - Allocations	2,024,265	1,012,133	2,024,265	0
Fines and Forfeits	2,225,464	1,063,869	2,160,187	(65,277)
Miscellaneous Revenue	18,570,953	9,659,365	18,952,135	381,182
Other Sources	340,000	0	340,000	0
Transfers From Other Funds	2,231,222	1,050,154	2,530,883	299,661
Transfers From Component Units	109,187,538	45,494,808	109,187,538	0
TOTAL REVENUE	976,649,546	683,957,548	973,424,217	(3,225,329)
EXPENDITURES				
Salaries	347,974,573	161,165,331	333,423,373	14,551,200
Salary & Benefit Lapse	(9,659,288)	0	0	(9,659,288)
Employer Provided Benefits	256,083,810	118,192,956	251,373,965	4,709,844
Internal Service Charges	82,661,784	39,683,767	80,847,599	1,814,184
Other Operating Expenses	116,191,845	46,043,923	115,098,640	1,093,204
Library Materials	2,951,858	924,133	2,951,858	0
Capital Outlay	2,852,670	1,840,294	2,858,778	(6,108)
Debt Service	61,819,387	40,152,410	60,109,849	1,709,538
Grants, Aids & Contributions	34,481,081	24,248,544	34,477,633	3,448
Supervision Allocation	(464,429)	(264,164)	(607,622)	143,193
Indirect Cost	4,913,973	2,456,987	4,913,973	0
Transfers to Other Funds	69,331,194	36,444,679	69,151,534	179,660
Payment to Fiscal Agents	1,647,893	705,889	1,647,893	0
Extraordinary Lapse	(1,073,942)	0	0	(1,073,942)
Banking Fund Debt Repayments	23,312,813	13,359,543	25,063,318	(1,750,505)
Fiscal and Other Debt Fees	255,489	124,499	255,489	0
TOTAL EXPENDITURES	993,280,710	485,078,791	981,566,281	11,714,429

CURRENT YEAR	<u>(16,631,164)</u>	<u>198,878,756</u>	<u>(8,142,064)</u>	<u>8,489,100</u>
FUND BALANCE TRANSFERS	8,358,385			
CARRYOVERS	0			
CONTINGENCIES	(1,112,629)			
RESERVE - PRIOR YEAR ENCUMBRANCES	<u>9,385,408</u>			
BUDGET DIFFERENCE	<u>0</u>			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED MARCH 31, 2014

015 - PROPERTY APPRAISER

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	1,139,001.54	Current Liabilities	2,191.00
		TOTAL LIABILITIES	2,191.00
		FUND EQUITY	
		Beginning of Year	444,243.85
		Current Yr Less Encumbrances	692,566.69
		TOTAL FUND EQUITY	1,136,810.54
TOTAL ASSETS	<u>1,139,001.54</u>	TOTAL LIABILITIES FUND EQUITY	<u>1,139,001.54</u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	277,113	203,273	301,730	24,617
Miscellaneous Revenue	18,343	17,574	34,156	15,813
Transfers From Other Funds	8,055,795	4,027,898	8,055,795	0
TOTAL REVENUE	8,351,251	4,248,745	8,391,681	40,430
EXPENDITURES				
Salaries	5,234,008	2,444,835	5,072,983	161,025
Salary & Benefit Lapse	(140,233)	0	0	(140,233)
Employer Provided Benefits	2,439,776	1,126,764	2,356,842	82,934
Internal Service Charges	759,593	320,319	645,654	113,939
Other Operating Expenses	711,245	314,260	691,744	19,501
Capital Outlay	5	0	5	0
TOTAL EXPENDITURES	9,004,394	4,206,178	8,767,228	237,166
	CURRENT YEAR	42,567	(375,547)	277,596
FUND BALANCE TRANSFERS	650,000			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	3,143			
BUDGET DIFFERENCE	<u>0</u>			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED MARCH 31, 2014

016 - CLERK OF THE COURT

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	1,603,731.05	Current Liabilities	380.16
		TOTAL LIABILITIES	380.16
		FUND EQUITY	
		Beginning of Year	1,757,812.28
		Current Yr Less Encumbrances	(154,461.39)
		TOTAL FUND EQUITY	1,603,350.89
TOTAL ASSETS	<u>1,603,731.05</u>	TOTAL LIABILITIES FUND EQUITY	<u>1,603,731.05</u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	3,807,200	1,359,911	3,315,000	(492,200)
Miscellaneous Revenue	14,903	13,566	22,653	7,750
TOTAL REVENUE	<u>3,822,103</u>	<u>1,373,476</u>	<u>3,337,653</u>	<u>(484,450)</u>
EXPENDITURES				
Salaries	955,385	345,738	841,178	114,207
Salary & Benefit Lapse	(89,606)	0	0	(89,606)
Employer Provided Benefits	478,573	174,428	417,478	61,095
Internal Service Charges	1,468,671	792,195	1,520,488	(51,817)
Other Operating Expenses	356,394	270,092	344,594	11,800
Capital Outlay	140,922	0	140,921	1
Supervision Allocation	246,833	0	246,833	0
Indirect Cost	172,812	86,406	172,812	0
TOTAL EXPENDITURES	<u>3,729,984</u>	<u>1,668,859</u>	<u>3,684,304</u>	<u>45,680</u>
	<u>92,119</u>	<u>(295,382)</u>	<u>(346,651)</u>	<u>(438,770)</u>
CURRENT YEAR				
FUND BALANCE TRANSFERS	140,921			
CARRYOVERS	(246,328)			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	13,288			
BUDGET DIFFERENCE	<u>0</u>			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED MARCH 31, 2014

017 - TAX COLLECTOR

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	481,962.57	Current Liabilities	643.65
		TOTAL LIABILITIES	643.65
		FUND EQUITY	
		Beginning of Year	(142,779.82)
		Current Yr Less Encumbrances	624,098.74
		TOTAL FUND EQUITY	481,318.92
TOTAL ASSETS	<u>481,962.57</u>	TOTAL LIABILITIES FUND EQUITY	<u>481,962.57</u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Licenses and Permits	5,000	2,170	5,000	0
Charges for Services	9,072,675	3,734,471	9,080,096	7,421
Miscellaneous Revenue	45,833	20,581	41,209	(4,624)
Transfers From Other Funds	5,269,603	2,634,802	5,269,603	0
TOTAL REVENUE	14,393,111	6,392,024	14,395,908	2,797
EXPENDITURES				
Salaries	8,046,252	3,588,700	7,559,665	486,587
Salary & Benefit Lapse	(352,822)	0	0	(352,822)
Employer Provided Benefits	3,659,498	1,570,999	3,321,058	338,440
Internal Service Charges	1,351,147	499,166	1,326,231	24,916
Other Operating Expenses	2,086,310	1,117,627	2,077,049	9,261
Capital Outlay	851,546	99,437	851,546	0
TOTAL EXPENDITURES	15,641,932	6,875,929	15,135,549	506,382
	<u>CURRENT YEAR</u>	<u>(1,248,821)</u>	<u>(739,641)</u>	<u>509,179</u>
FUND BALANCE TRANSFERS	1,108,004			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	140,816			
BUDGET DIFFERENCE	<u>0</u>			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED MARCH 31, 2014

01A - SPECIAL EVENTS

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	47,664.68	Current Liabilities	1,267.73
	<u>47,664.68</u>	TOTAL LIABILITIES	<u>1,267.73</u>
		FUND EQUITY	
		Beginning of Year	17,348.55
		Current Yr Less Encumbrances	29,048.40
		TOTAL FUND EQUITY	<u>46,396.95</u>
TOTAL ASSETS	<u><u>47,664.68</u></u>	TOTAL LIABILITIES FUND EQUITY	<u><u>47,664.68</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Miscellaneous Revenue	40,000	9,574	30,000	(10,000)
Transfers From Other Funds	3,321,364	1,660,682	3,321,364	0
TOTAL REVENUE	<u>3,361,364</u>	<u>1,670,256</u>	<u>3,351,364</u>	<u>(10,000)</u>
EXPENDITURES				
Salaries	908,937	354,347	793,334	115,603
Salary & Benefit Lapse	(13,261)	0	0	(13,261)
Employer Provided Benefits	241,555	114,146	219,412	22,143
Internal Service Charges	315,680	145,193	325,561	(9,881)
Other Operating Expenses	1,539,104	705,199	1,460,843	78,262
Capital Outlay	1	0	1	0
Grants, Aids & Contributions	384,875	322,323	322,323	62,552
TOTAL EXPENDITURES	<u>3,376,891</u>	<u>1,641,208</u>	<u>3,121,474</u>	<u>255,418</u>
	<u>(15,527)</u>	<u>29,048</u>	<u>229,890</u>	<u>245,418</u>
CURRENT YEAR				
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	15,527			
BUDGET DIFFERENCE	<u><u>0</u></u>			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED MARCH 31, 2014

159 - BUILDING INSPECTION

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	6,297,717.04	Current Liabilities	361,202.09
Taxes and other Receivable, Net	<u>0.00</u>	TOTAL LIABILITIES	<u>361,202.09</u>
		FUND EQUITY	
		Beginning of Year	4,426,549.74
		Current Yr Less Encumbrances	<u>1,509,965.21</u>
		TOTAL FUND EQUITY	<u>5,936,514.95</u>
TOTAL ASSETS	<u><u>6,297,717.04</u></u>	TOTAL LIABILITIES FUND EQUITY	<u><u>6,297,717.04</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	10,808,268	5,695,089	11,545,408	737,140
Fines and Forfeits	73,500	62,405	121,394	47,894
Miscellaneous Revenue	62,900	63,014	60,938	(1,962)
TOTAL REVENUE	10,944,668	5,820,508	11,727,741	783,073
EXPENDITURES				
Salaries	4,249,044	1,856,385	3,850,665	398,379
Employer Provided Benefits	2,012,011	871,760	1,885,358	126,653
Internal Service Charges	1,307,690	626,938	1,298,658	9,031
Other Operating Expenses	400,846	178,376	384,335	16,511
Capital Outlay	49,849	23,481	49,848	1
Supervision Allocation	64,682	32,341	64,682	0
Indirect Cost	708,213	354,107	708,213	0
Banking Fund Debt Repayments	2,152,334	367,156	2,152,334	0
TOTAL EXPENDITURES	10,944,668	4,310,543	10,394,093	550,575
	<u>0</u>	<u>1,509,965</u>	<u>1,333,648</u>	<u>1,333,648</u>
CURRENT YEAR				
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	0			
BUDGET DIFFERENCE	<u><u>0</u></u>			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED MARCH 31, 2014

191 - JACKSONVILLE CHILDREN'S COMMISSION

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	3,959,254.01	Current Liabilities	462.05
		TOTAL LIABILITIES	462.05
		FUND EQUITY	
		Beginning of Year	2,671,468.83
		Current Yr Less Encumbrances	1,287,323.13
		TOTAL FUND EQUITY	3,958,791.96
TOTAL ASSETS	<u>3,959,254.01</u>	TOTAL LIABILITIES FUND EQUITY	<u>3,959,254.01</u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Miscellaneous Revenue	365,928	171,698	372,105	6,177
Transfers From Other Funds	21,721,304	10,975,540	21,836,192	114,888
TOTAL REVENUE	<u>22,087,232</u>	<u>11,147,237</u>	<u>22,208,297</u>	<u>121,065</u>
EXPENDITURES				
Salaries	1,858,496	775,544	1,660,723	197,773
Salary & Benefit Lapse	(98,001)	0	0	(98,001)
Employer Provided Benefits	761,828	305,581	643,028	118,800
Internal Service Charges	482,042	213,840	448,716	33,326
Other Operating Expenses	345,704	125,754	314,614	31,090
Capital Outlay	6	0	6	0
Debt Service	354,954	177,477	354,954	0
Grants, Aids & Contributions	18,199,513	7,470,690	17,995,227	204,286
Transfers to Other Funds	1,291,028	1,291,028	1,291,028	0
TOTAL EXPENDITURES	<u>23,195,571</u>	<u>10,359,914</u>	<u>22,708,296</u>	<u>487,274</u>
CURRENT YEAR	<u>(1,108,339)</u>	<u>787,323</u>	<u>(499,999)</u>	<u>608,339</u>
FUND BALANCE TRANSFERS	500,000			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	608,339			
BUDGET DIFFERENCE	<u>0</u>			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED MARCH 31, 2014

411 - ON-STREET PARKING

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	(378,377.28)	Current Liabilities	96,777.14
Taxes and other Receivable, Net	1,440.00	Other Liabilities	309,864.51
Capital Assets, Net	<u>3,993,025.18</u>	TOTAL LIABILITIES	<u>406,641.65</u>
		FUND EQUITY	
		Beginning of Year	3,178,845.87
		Current Yr Less Encumbrances	30,600.38
		TOTAL FUND EQUITY	<u>3,209,446.25</u>
TOTAL ASSETS	<u><u>3,616,087.90</u></u>	TOTAL LIABILITIES FUND EQUITY	<u><u>3,616,087.90</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	1,263,518	475,457	1,086,997	(176,521)
Fines and Forfeits	633,871	405,611	563,820	(70,051)
Miscellaneous Revenue	2,800	(2,352)	(4,063)	(6,863)
TOTAL REVENUE	<u>1,900,189</u>	<u>878,716</u>	<u>1,646,754</u>	<u>(253,435)</u>
EXPENDITURES				
Salaries	881,858	400,018	845,600	36,258
Salary & Benefit Lapse	(35,430)	0	0	(35,430)
Employer Provided Benefits	431,926	175,910	365,334	66,592
Internal Service Charges	267,969	116,904	240,214	27,755
Other Operating Expenses	447,351	106,414	446,876	475
Capital Outlay	1	0	1	0
Supervision Allocation	(40,485)	0	(40,485)	0
Indirect Cost	97,741	48,870	97,741	0
TOTAL EXPENDITURES	<u>2,050,931</u>	<u>848,116</u>	<u>1,955,280</u>	<u>95,650</u>
CURRENT YEAR	<u><u>(150,742)</u></u>	<u><u>30,600</u></u>	<u><u>(308,526)</u></u>	<u><u>(157,785)</u></u>
FUND BALANCE TRANSFERS	0			
CARRYOVERS	(196)			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	150,938			
BUDGET DIFFERENCE	<u><u>0</u></u>			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED MARCH 31, 2014

412 - OFF-STREET PARKING

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	(400,692.85)	Current Liabilities	645.00
Capital Assets, Net	<u>4,196,198.12</u>	TOTAL LIABILITIES	<u>645.00</u>
		FUND EQUITY	
		Beginning of Year	3,441,033.77
		Current Yr Less Encumbrances	<u>353,826.50</u>
		TOTAL FUND EQUITY	<u>3,794,860.27</u>
TOTAL ASSETS	<u><u>3,795,505.27</u></u>	TOTAL LIABILITIES FUND EQUITY	<u><u>3,795,505.27</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	2,120,597	1,093,854	2,181,379	60,782
Miscellaneous Revenue	0	(5,869)	4,263	4,263
TOTAL REVENUE	<u>2,120,597</u>	<u>1,087,984</u>	<u>2,185,642</u>	<u>65,045</u>
EXPENDITURES				
Salaries	297,688	142,722	295,580	2,108
Employer Provided Benefits	174,594	77,715	161,015	13,579
Internal Service Charges	225,271	111,256	221,337	3,934
Other Operating Expenses	399,241	293,121	398,172	1,069
Capital Outlay	109,174	77,100	109,174	0
Supervision Allocation	40,485	0	40,485	0
Indirect Cost	64,489	32,244	64,489	0
TOTAL EXPENDITURES	<u>1,310,942</u>	<u>734,158</u>	<u>1,290,252</u>	<u>20,690</u>
	<u>809,655</u>	<u>353,827</u>	<u>895,390</u>	<u>85,735</u>
FUND BALANCE TRANSFERS	0			
CARRYOVERS	(984,431)			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	<u>174,776</u>			
BUDGET DIFFERENCE	<u><u>0</u></u>			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED MARCH 31, 2014

431 - MOTOR VEHICLE INSPECTION (110.407)

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	74,178.74	Current Liabilities	12,416.08
Taxes and other Receivable, Net	59,533.00	Other Liabilities	67,888.87
Inventories	13,150.21	TOTAL LIABILITIES	80,304.95
Capital Assets, Net	32,000.00	FUND EQUITY	
		Beginning of Year	41,601.96
		Current Yr Less Encumbrances	56,955.04
		TOTAL FUND EQUITY	98,557.00
TOTAL ASSETS	178,861.95	TOTAL LIABILITIES FUND EQUITY	178,861.95

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	512,388	270,063	539,900	27,512
Miscellaneous Revenue	916	269	432	(484)
TOTAL REVENUE	513,304	270,332	540,332	27,028
EXPENDITURES				
Salaries	238,766	107,976	224,418	14,348
Employer Provided Benefits	126,757	59,954	124,020	2,737
Internal Service Charges	25,829	12,407	25,730	99
Other Operating Expenses	66,485	4,484	60,619	5,866
Capital Outlay	1	0	1	0
Indirect Cost	57,111	28,556	57,111	0
TOTAL EXPENDITURES	514,949	213,377	491,899	23,050
CURRENT YEAR	(1,645)	56,955	48,433	50,078
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	1,645			
BUDGET DIFFERENCE	0			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED MARCH 31, 2014

441 - SOLID WASTE DISPOSAL

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	6,445,467.62	Current Liabilities	359,179.80
Taxes and other Receivable, Net	16,378,002.79	Other Liabilities	15,781,021.63
Due from Other Government Units	203,205.41	TOTAL LIABILITIES	16,140,201.43
Capital Assets, Net	14,896,967.56	FUND EQUITY	
Other Deferred Charges	8,658,822.55	Beginning of Year	21,058,480.30
		Current Yr Less Encumbrances	9,383,784.20
		TOTAL FUND EQUITY	30,442,264.50
TOTAL ASSETS	46,582,465.93	TOTAL LIABILITIES FUND EQUITY	46,582,465.93

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	65,983,763	33,554,563	66,089,318	105,555
Revenue From City Agencies - Allocations	117,551	75,247	150,495	32,944
Fines and Forfeits	500	1,020	1,100	600
Miscellaneous Revenue	1,587,099	749,691	1,587,099	0
TOTAL REVENUE	67,688,913	34,380,521	67,828,012	139,099
EXPENDITURES				
Salaries	3,976,898	1,826,512	3,809,053	167,845
Salary & Benefit Lapse	(257,238)	0	0	(257,238)
Employer Provided Benefits	2,064,895	899,633	1,877,571	187,324
Internal Service Charges	2,923,185	1,629,627	3,166,127	(242,941)
Other Operating Expenses	56,054,557	21,522,339	55,579,747	474,810
Capital Outlay	2	0	2	0
Debt Service	5,413,502	2,255,626	5,413,502	0
Supervision Allocation	(177,148)	(85,739)	(177,148)	0
Indirect Cost	1,073,915	536,957	1,073,915	0
Banking Fund Debt Repayments	31,793	0	31,793	0
TOTAL EXPENDITURES	71,104,362	28,584,955	70,774,562	329,800
CURRENT YEAR	(3,415,449)	5,795,567	(2,946,550)	468,899
FUND BALANCE TRANSFERS	0			
CARRYOVERS	(289,387)			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	3,704,836			
BUDGET DIFFERENCE	0			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED MARCH 31, 2014

451 - MAYPORT FERRY

BALANCE SHEET INFORMATION

ASSETS		FUND EQUITY	
Pooled Cash and Investments	(250,991.80)	Beginning of Year	3,482,841.03
Due from Other Government Units	50,001.00	Current Yr Less Encumbrances	(239,635.04)
Capital Assets, Net	<u>3,444,196.79</u>	TOTAL FUND EQUITY	<u>3,243,205.99</u>
TOTAL ASSETS	<u><u>3,243,205.99</u></u>	TOTAL LIABILITIES FUND EQUITY	<u><u>3,243,205.99</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	1,270,402	326,223	1,190,373	(80,029)
Miscellaneous Revenue	0	(1,448)	(2,897)	(2,897)
Other Sources	0	100,001	200,000	200,000
Transfers From Other Funds	449,715	224,858	449,715	0
TOTAL REVENUE	<u>1,720,117</u>	<u>649,633</u>	<u>1,837,191</u>	<u>117,074</u>
EXPENDITURES				
Internal Service Charges	305,062	123,980	289,252	15,810
Other Operating Expenses	1,494,839	765,288	1,493,221	1,618
Capital Outlay	1	0	0	1
TOTAL EXPENDITURES	<u>1,799,902</u>	<u>889,268</u>	<u>1,782,473</u>	<u>17,429</u>
CURRENT YEAR	<u><u>(79,785)</u></u>	<u><u>(239,635)</u></u>	<u><u>54,718</u></u>	<u><u>134,503</u></u>
FUND BALANCE TRANSFERS	70,000			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	9,785			
BUDGET DIFFERENCE	<u><u>0</u></u>			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED MARCH 31, 2014

461 - STORMWATER SERVICES

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	5,035,379.30	Current Liabilities	963,907.47
Taxes and other Receivable, Net	11,389,261.47	Other Liabilities	17,093,158.78
Capital Assets, Net	<u>37,133,662.86</u>	TOTAL LIABILITIES	<u>18,057,066.25</u>
		FUND EQUITY	
		Beginning of Year	30,374,182.54
		Current Yr Less Encumbrances	5,127,054.84
		TOTAL FUND EQUITY	<u>35,501,237.38</u>
TOTAL ASSETS	<u><u>53,558,303.63</u></u>	TOTAL LIABILITIES FUND EQUITY	<u><u>53,558,303.63</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	28,899,110	15,555,008	28,635,508	(263,602)
Miscellaneous Revenue	0	263,478	0	0
Transfers From Other Funds	1,741,120	962,399	1,741,120	0
TOTAL REVENUE	<u>30,640,230</u>	<u>16,780,885</u>	<u>30,376,628</u>	<u>(263,602)</u>
EXPENDITURES				
Salaries	4,694,231	2,092,216	4,203,880	490,351
Employer Provided Benefits	2,593,575	1,096,152	2,206,744	386,831
Internal Service Charges	2,266,226	969,273	2,108,206	158,019
Other Operating Expenses	6,921,178	1,453,052	6,890,984	30,194
Capital Outlay	10,208	0	10,208	0
Debt Service	3,686,656	1,318,351	2,905,795	780,861
Indirect Cost	1,180,812	590,406	1,180,812	0
Transfers to Other Funds	7,443,023	3,721,512	7,443,023	0
Banking Fund Debt Repayments	2,442,929	1,187,618	2,375,238	67,691
TOTAL EXPENDITURES	<u>31,238,838</u>	<u>12,428,580</u>	<u>29,324,890</u>	<u>1,913,948</u>
CURRENT YEAR	<u>(598,608)</u>	<u>4,352,305</u>	<u>1,051,738</u>	<u>1,650,346</u>
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	598,608			
BUDGET DIFFERENCE	<u><u>0</u></u>			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - FUND LEVEL
 FOR THE QUARTER ENDED MARCH 31, 2014

4A0 - MUNICIPAL STADIUM

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	6,954,822.58	Current Liabilities	7,669,294.76
Taxes and other Receivable, Net	4,439,369.99	Other Liabilities	137,983,277.95
Due from Other Government Units	0.00		
Other Non Current Assets	0.00	TOTAL LIABILITIES	<u>145,652,572.71</u>
Capital Assets, Net	183,226,297.96	FUND EQUITY	
Other Deferred Charges	<u>901,383.21</u>	Beginning of Year	45,275,785.76
		Current Yr Less Encumbrances	4,593,515.27
		TOTAL FUND EQUITY	49,869,301.03
TOTAL ASSETS	<u><u>195,521,873.74</u></u>	TOTAL LIABILITIES FUND EQUITY	<u><u>195,521,873.74</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Taxes	7,334,419	3,420,139	7,619,825	285,406
Charges for Services	3,838,167	3,035,417	4,875,931	1,037,764
Miscellaneous Revenue	5,510,941	3,715,986	6,136,257	625,316
Transfers From Other Funds	8,253,285	3,989,935	8,253,285	0
TOTAL REVENUE	<u>24,936,812</u>	<u>14,161,477</u>	<u>26,885,298</u>	<u>1,948,486</u>
EXPENDITURES				
Salaries	1,298,420	586,752	1,277,140	21,280
Employer Provided Benefits	431,992	195,836	420,352	11,640
Internal Service Charges	241,828	114,447	229,159	12,669
Other Operating Expenses	8,689,026	5,391,422	10,516,844	(1,827,818)
Capital Outlay	76,977	24,231	76,977	0
Debt Service	10,164,729	5,082,365	10,164,729	0
Transfers to Other Funds	4,055,817	2,027,909	4,055,817	0
TOTAL EXPENDITURES	<u>24,958,789</u>	<u>13,422,962</u>	<u>26,741,018</u>	<u>(1,782,229)</u>
CURRENT YEAR	(21,977)	738,515	144,280	166,258
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	21,977			
BUDGET DIFFERENCE	<u><u>0</u></u>			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - FUND LEVEL
 FOR THE QUARTER ENDED MARCH 31, 2014

4B0 - MEMORIAL ARENA

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	710,773.53	Current Liabilities	4,651,383.31
Taxes and other Receivable, Net	2,141,522.86	Other Liabilities	102,659,808.55
Other Current Assets	1,925,438.26	TOTAL LIABILITIES	<u>107,311,191.86</u>
Capital Assets, Net	102,944,456.20	FUND EQUITY	
Other Deferred Charges	<u>262,579.92</u>	Beginning of Year	(192,904.23)
		Current Yr Less Encumbrances	866,483.14
		TOTAL FUND EQUITY	<u>673,578.91</u>
TOTAL ASSETS	<u><u>107,984,770.77</u></u>	TOTAL LIABILITIES FUND EQUITY	<u><u>107,984,770.77</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	5,312,003	2,457,011	4,980,231	(331,772)
Miscellaneous Revenue	2,912,289	1,281,009	2,780,377	(131,912)
Transfers From Other Funds	1,359,315	0	1,359,315	0
TOTAL REVENUE	<u>9,583,607</u>	<u>3,738,020</u>	<u>9,119,923</u>	<u>(463,684)</u>
EXPENDITURES				
Salaries	1,229,138	548,996	1,140,519	88,619
Employer Provided Benefits	314,477	160,380	329,266	(14,789)
Internal Service Charges	144,924	69,231	142,305	2,619
Other Operating Expenses	5,670,604	3,162,188	6,017,989	(347,385)
Capital Outlay	65,468	13,750	65,468	0
Transfers to Other Funds	2,174,464	0	2,174,464	0
TOTAL EXPENDITURES	<u>9,599,075</u>	<u>3,954,544</u>	<u>9,870,011</u>	<u>(270,936)</u>
CURRENT YEAR	<u>(15,468)</u>	<u>(216,524)</u>	<u>(750,088)</u>	<u>(734,620)</u>
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	15,468			
BUDGET DIFFERENCE	<u>0</u>			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - FUND LEVEL
 FOR THE QUARTER ENDED MARCH 31, 2014

4C0 - BASEBALL STADIUM

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	426,265.09	Current Liabilities	161,812.95
Taxes and other Receivable, Net	119,173.30	Other Liabilities	26,818,710.28
Capital Assets, Net	27,675,601.71	TOTAL LIABILITIES	26,980,523.23
Other Deferred Charges	19,742.19	FUND EQUITY	
		Beginning of Year	1,072,114.25
		Current Yr Less Encumbrances	188,144.81
		TOTAL FUND EQUITY	1,260,259.06
TOTAL ASSETS	28,240,782.29	TOTAL LIABILITIES FUND EQUITY	28,240,782.29

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	396,995	243,138	441,364	44,369
Miscellaneous Revenue	174,975	127,740	184,336	9,361
Transfers From Other Funds	650,600	140,658	650,600	0
TOTAL REVENUE	1,222,570	511,536	1,276,300	53,730
EXPENDITURES				
Salaries	259,494	124,742	254,780	4,714
Employer Provided Benefits	67,306	37,974	75,708	(8,402)
Internal Service Charges	3,953	1,680	3,749	204
Other Operating Expenses	846,816	442,431	931,563	(84,747)
Capital Outlay	47,712	2,711	47,711	1
TOTAL EXPENDITURES	1,225,281	609,537	1,313,511	(88,230)
CURRENT YEAR	(2,711)	(98,001)	(37,211)	(34,500)
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	2,711			
BUDGET DIFFERENCE	0			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - FUND LEVEL
 FOR THE QUARTER ENDED MARCH 31, 2014

4D0 - PERFORMING ARTS CENTER

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	(845,175.28)	Current Liabilities	516,071.16
Taxes and other Receivable, Net	318,451.54	Other Liabilities	1,012,282.00
Other Current Assets	18,703.09	TOTAL LIABILITIES	<u>1,528,353.16</u>
Capital Assets, Net	22,251,667.09	FUND EQUITY	
Other Deferred Charges	<u>3,013.27</u>	Beginning of Year	20,187,182.50
		Current Yr Less Encumbrances	31,124.05
		TOTAL FUND EQUITY	<u>20,218,306.55</u>
TOTAL ASSETS	<u><u>21,746,659.71</u></u>	TOTAL LIABILITIES FUND EQUITY	<u><u>21,746,659.71</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	2,033,686	1,203,858	1,827,300	(206,386)
Miscellaneous Revenue	724,170	509,963	736,525	12,355
Transfers From Other Funds	570,125	285,063	570,125	0
TOTAL REVENUE	<u>3,327,981</u>	<u>1,998,883</u>	<u>3,133,950</u>	<u>(194,031)</u>
EXPENDITURES				
Salaries	597,793	241,594	547,087	50,706
Employer Provided Benefits	165,812	67,564	150,932	14,880
Internal Service Charges	62,595	28,639	58,664	3,931
Other Operating Expenses	2,409,299	1,605,734	2,433,541	(24,242)
Capital Outlay	39,433	2,033	39,432	1
Debt Service	44,392	22,196	44,392	0
Transfers to Other Funds	18,089	0	18,089	0
TOTAL EXPENDITURES	<u>3,337,413</u>	<u>1,967,759</u>	<u>3,292,137</u>	<u>45,276</u>
CURRENT YEAR	<u><u>(9,432)</u></u>	<u><u>31,124</u></u>	<u><u>(158,187)</u></u>	<u><u>(148,755)</u></u>
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	9,432			
BUDGET DIFFERENCE	<u><u>0</u></u>			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - FUND LEVEL
 FOR THE QUARTER ENDED MARCH 31, 2014

4E0 - CONVENTION CENTER

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	799,787.59	Current Liabilities	511,118.75
Taxes and other Receivable, Net	294,306.60		
Capital Assets, Net	16,816,539.30	TOTAL LIABILITIES	511,118.75
Other Deferred Charges	2,295.81	FUND EQUITY	
		Beginning of Year	17,210,259.85
		Current Yr Less Encumbrances	191,550.70
		TOTAL FUND EQUITY	17,401,810.55
TOTAL ASSETS	17,912,929.30	TOTAL LIABILITIES FUND EQUITY	17,912,929.30

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	1,017,486	638,173	1,007,816	(9,670)
Miscellaneous Revenue	920,779	739,392	1,012,511	91,732
Transfers From Other Funds	1,359,976	693,606	1,359,976	0
TOTAL REVENUE	3,298,241	2,071,171	3,380,303	82,062
EXPENDITURES				
Salaries	933,818	460,223	918,627	15,191
Employer Provided Benefits	303,374	168,609	342,509	(39,135)
Internal Service Charges	37,632	18,745	37,448	184
Other Operating Expenses	1,651,357	1,055,139	1,796,861	(145,504)
Capital Outlay	65,876	15,875	65,875	1
Transfers to Other Funds	322,059	161,030	322,059	0
TOTAL EXPENDITURES	3,314,116	1,879,620	3,483,379	(169,263)
CURRENT YEAR	(15,875)	191,551	(103,076)	(87,201)
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	15,875			
BUDGET DIFFERENCE	0			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - FUND LEVEL
 FOR THE QUARTER ENDED MARCH 31, 2014

4F0 - EQUESTRIAN CENTER

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	(218,583.98)	Current Liabilities	174,286.85
Taxes and other Receivable, Net	58,764.38	Other Liabilities	2,458,958.62
Other Current Assets	63,497.95	TOTAL LIABILITIES	<u>2,633,245.47</u>
Capital Assets, Net	11,595,979.39	FUND EQUITY	
Other Deferred Charges	<u>974.54</u>	Beginning of Year	8,892,642.85
		Current Yr Less Encumbrances	(25,256.04)
		TOTAL FUND EQUITY	8,867,386.81
TOTAL ASSETS	<u><u>11,500,632.28</u></u>	TOTAL LIABILITIES FUND EQUITY	<u><u>11,500,632.28</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	238,236	171,526	326,346	88,110
Miscellaneous Revenue	132,525	96,976	137,782	5,257
Transfers From Other Funds	477,814	160,021	477,814	0
TOTAL REVENUE	<u>848,575</u>	<u>428,523</u>	<u>941,942</u>	<u>93,367</u>
EXPENDITURES				
Salaries	233,438	101,625	221,482	11,956
Employer Provided Benefits	63,009	26,327	58,104	4,905
Internal Service Charges	29,484	12,928	29,939	(455)
Other Operating Expenses	401,267	276,886	510,744	(109,477)
Capital Outlay	1	0	0	1
Debt Service	121,376	48,051	121,376	0
TOTAL EXPENDITURES	<u>848,575</u>	<u>465,818</u>	<u>941,645</u>	<u>(93,070)</u>
CURRENT YEAR	<u><u>0</u></u>	<u><u>(37,294)</u></u>	<u><u>297</u></u>	<u><u>297</u></u>
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	<u>0</u>			
BUDGET DIFFERENCE	<u><u>0</u></u>			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - FUND LEVEL
 FOR THE QUARTER ENDED MARCH 31, 2014

4H0 - RITZ THEATER

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	(114,439.46)	Current Liabilities	41,254.69
Taxes and other Receivable, Net	440.50	TOTAL LIABILITIES	41,254.69
Other Current Assets	157,222.00	FUND EQUITY	
		Current Yr Less Encumbrances	1,968.35
		TOTAL FUND EQUITY	1,968.35
TOTAL ASSETS	43,223.04	TOTAL LIABILITIES FUND EQUITY	43,223.04

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	195,523	24,572	46,200	(149,323)
Miscellaneous Revenue	73,500	81,721	194,467	120,967
Transfers From Other Funds	1,380,704	690,352	1,380,704	0
TOTAL REVENUE	1,649,727	796,645	1,621,371	(28,356)
EXPENDITURES				
Salaries	334,322	143,621	321,242	13,080
Employer Provided Benefits	90,267	35,083	71,469	18,798
Internal Service Charges	52,938	14,782	29,684	23,254
Other Operating Expenses	543,312	286,747	576,970	(33,658)
Capital Outlay	1	0	0	1
Transfers to Other Funds	628,887	314,444	628,887	0
TOTAL EXPENDITURES	1,649,727	794,676	1,628,252	21,475
CURRENT YEAR	0	1,968	(6,881)	(6,881)
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	0			
BUDGET DIFFERENCE	0			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED MARCH 31, 2014

511 - FLEET MGMT - OPERATIONS

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	3,607,936.28	Current Liabilities	301,555.76
Due from Other Government Units	435,279.35	Other Liabilities	992,096.59
Inventories	1,393,353.39	TOTAL LIABILITIES	1,293,652.35
Capital Assets, Net	921,349.77	FUND EQUITY	
		Beginning of Year	2,779,797.35
		Current Yr Less Encumbrances	2,284,469.09
		TOTAL FUND EQUITY	5,064,266.44
TOTAL ASSETS	6,357,918.79	TOTAL LIABILITIES FUND EQUITY	6,357,918.79

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	38,842,973	17,448,911	35,937,406	(2,905,567)
Miscellaneous Revenue	638,208	817,013	1,199,973	561,765
TOTAL REVENUE	39,481,181	18,265,924	37,137,379	(2,343,802)
EXPENDITURES				
Salaries	4,263,081	1,796,090	3,791,319	471,762
Salary & Benefit Lapse	(384,129)	0	0	(384,129)
Employer Provided Benefits	1,878,393	846,157	1,791,181	87,212
Internal Service Charges	924,749	404,837	874,320	50,429
Other Operating Expenses	32,273,249	12,578,793	29,814,662	2,458,587
Capital Outlay	57,460	51,239	57,459	1
Supervision Allocation	(64,032)	(32,016)	(64,032)	0
Indirect Cost	669,143	334,572	669,143	0
Banking Fund Debt Repayments	77,684	38,530	77,059	625
TOTAL EXPENDITURES	39,695,598	16,018,200	37,011,111	2,684,487
CURRENT YEAR	(214,417)	2,247,724	126,268	340,685
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	214,417			
BUDGET DIFFERENCE	0			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED MARCH 31, 2014

521 - COPY CENTER / CENTRAL MAILROOM

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	446,618.32	Current Liabilities	88,574.30
Due from Other Government Units	84.00	Other Liabilities	54,452.65
Capital Assets, Net	<u>9,417.13</u>	TOTAL LIABILITIES	<u>143,026.95</u>
		FUND EQUITY	
		Beginning of Year	247,444.73
		Current Yr Less Encumbrances	65,647.77
		TOTAL FUND EQUITY	<u>313,092.50</u>
TOTAL ASSETS	<u><u>456,119.45</u></u>	TOTAL LIABILITIES FUND EQUITY	<u><u>456,119.45</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	2,581,073	1,102,716	2,518,355	(62,718)
Miscellaneous Revenue	1,000	3,989	6,952	5,952
TOTAL REVENUE	2,582,073	1,106,706	2,525,307	(56,766)
EXPENDITURES				
Salaries	154,135	69,620	143,773	10,362
Employer Provided Benefits	79,178	37,224	76,652	2,526
Internal Service Charges	17,233	8,247	17,289	(56)
Other Operating Expenses	2,345,692	905,931	2,301,599	44,093
Capital Outlay	893	810	810	83
Supervision Allocation	0	0	0	0
Indirect Cost	38,453	19,227	38,453	0
TOTAL EXPENDITURES	2,635,584	1,041,058	2,578,576	57,008
CURRENT YEAR	<u>(53,511)</u>	<u>65,648</u>	<u>(53,269)</u>	<u>242</u>
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	<u>53,511</u>			
BUDGET DIFFERENCE	<u><u>0</u></u>			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED MARCH 31, 2014

531 - ITD OPERATIONS

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	(359,840.57)	Current Liabilities	273,188.11
Due from Other Government Units	1,590.86	Other Liabilities	1,386,034.58
Capital Assets, Net	<u>10,710,252.88</u>	TOTAL LIABILITIES	<u>1,659,222.69</u>
		FUND EQUITY	
		Beginning of Year	7,152,293.61
		Current Yr Less Encumbrances	1,540,486.87
		TOTAL FUND EQUITY	<u>8,692,780.48</u>
TOTAL ASSETS	<u><u>10,352,003.17</u></u>	TOTAL LIABILITIES FUND EQUITY	<u><u>10,352,003.17</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	20,881,457	9,426,197	19,858,311	(1,023,146)
Miscellaneous Revenue	2,000	(15,255)	(32,323)	(34,323)
Transfers From Other Funds	1,530,080	765,040	1,530,080	0
TOTAL REVENUE	<u>22,413,537</u>	<u>10,175,982</u>	<u>21,356,068</u>	<u>(1,057,469)</u>
EXPENDITURES				
Salaries	8,397,496	3,411,893	7,476,834	920,662
Salary & Benefit Lapse	(479,102)	0	0	(479,102)
Employer Provided Benefits	3,442,619	1,291,643	2,810,261	632,358
Internal Service Charges	2,140,771	908,876	2,119,964	20,807
Other Operating Expenses	9,787,992	3,053,452	9,500,576	287,416
Capital Outlay	98,865	0	98,865	0
Supervision Allocation	(182,099)	(91,050)	(182,099)	0
Indirect Cost	121,362	60,681	121,362	0
TOTAL EXPENDITURES	<u>23,327,904</u>	<u>8,635,495</u>	<u>21,945,763</u>	<u>1,382,141</u>
	<u>CURRENT YEAR</u>	<u>1,540,487</u>	<u>(589,695)</u>	<u>324,672</u>
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	914,367			
BUDGET DIFFERENCE	<u><u>0</u></u>			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED MARCH 31, 2014

533 - COMMUNICATIONS

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	(241,407.35)	Current Liabilities	20,391.40
Inventories	532,996.13	Other Liabilities	79,943.49
Capital Assets, Net	<u>48,507.64</u>	TOTAL LIABILITIES	<u>100,334.89</u>
		FUND EQUITY	
		Beginning of Year	258,077.21
		Current Yr Less Encumbrances	(18,315.68)
		TOTAL FUND EQUITY	<u>239,761.53</u>
TOTAL ASSETS	<u><u>340,096.42</u></u>	TOTAL LIABILITIES FUND EQUITY	<u><u>340,096.42</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	0	0	0	0
TOTAL REVENUE	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
EXPENDITURES				
Other Operating Expenses	47,617	18,316	47,617	0
TOTAL EXPENDITURES	<u>47,617</u>	<u>18,316</u>	<u>47,617</u>	<u>0</u>
CURRENT YEAR	<u><u>(47,617)</u></u>	<u><u>(18,316)</u></u>	<u><u>(47,617)</u></u>	<u><u>0</u></u>
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	<u>45,097</u>			
BUDGET DIFFERENCE	<u><u> </u></u>			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED MARCH 31, 2014

534 - RADIO COMMUNICATIONS

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	4,641,401.71	Current Liabilities	1,799,364.71
Due from Other Government Units	177,238.38	Other Liabilities	16,099,284.35
Capital Assets, Net	17,788,628.98	TOTAL LIABILITIES	<u>17,898,649.06</u>
Other Deferred Charges	<u>263,029.00</u>	FUND EQUITY	
		Beginning of Year	1,029,533.07
		Current Yr Less Encumbrances	3,942,115.94
		TOTAL FUND EQUITY	<u>4,971,649.01</u>
TOTAL ASSETS	<u><u>22,870,298.07</u></u>	TOTAL LIABILITIES FUND EQUITY	<u><u>22,870,298.07</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	6,662,004	3,770,777	6,748,809	86,805
Miscellaneous Revenue	44,682	35,628	71,158	26,476
TOTAL REVENUE	<u>6,706,686</u>	<u>3,806,405</u>	<u>6,819,967</u>	<u>113,281</u>
EXPENDITURES				
Salaries	606,241	248,126	541,716	64,525
Salary & Benefit Lapse	(31,498)	0	0	(31,498)
Employer Provided Benefits	266,504	108,514	234,077	32,427
Internal Service Charges	116,737	62,870	129,915	(13,178)
Other Operating Expenses	1,230,958	286,550	1,230,116	842
Capital Outlay	292,501	0	292,500	1
Grants, Aids & Contributions	189,817	0	189,817	0
Supervision Allocation	182,099	91,050	182,099	0
Indirect Cost	87,483	43,742	87,483	0
Transfers to Other Funds	1,530,080	765,040	1,530,080	0
Banking Fund Debt Repayments	4,379,678	2,100,633	4,201,267	178,411
TOTAL EXPENDITURES	<u>8,850,600</u>	<u>3,706,524</u>	<u>8,619,070</u>	<u>231,530</u>
CURRENT YEAR	<u><u>(2,143,914)</u></u>	<u><u>99,881</u></u>	<u><u>(1,799,102)</u></u>	<u><u>344,812</u></u>
FUND BALANCE TRANSFERS	2,067,540			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	<u>76,374</u>			
BUDGET DIFFERENCE	<u><u>0</u></u>			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED MARCH 31, 2014

536 - TECHNOLOGY SYSTEM DEVELOPMENT

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	1,175,394.30	Current Liabilities	244,623.55
Capital Assets, Net	<u>4,509,840.81</u>	Other Liabilities	<u>71,585.36</u>
		TOTAL LIABILITIES	<u>316,208.91</u>
		FUND EQUITY	
		Beginning of Year	4,926,648.68
		Current Yr Less Encumbrances	442,377.52
		TOTAL FUND EQUITY	<u>5,369,026.20</u>
TOTAL ASSETS	<u><u>5,685,235.11</u></u>	TOTAL LIABILITIES FUND EQUITY	<u><u>5,685,235.11</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	846,255	254,404	846,255	0
Miscellaneous Revenue	22,634	10,493	20,986	(1,648)
Other Sources	2,600,928	0	2,600,928	0
TOTAL REVENUE	<u>3,469,817</u>	<u>264,898</u>	<u>3,468,169</u>	<u>(1,648)</u>
EXPENDITURES				
Capital Outlay	2,739,196	0	2,739,196	0
Banking Fund Debt Repayments	915,612	329,210	636,713	278,899
TOTAL EXPENDITURES	<u>3,654,808</u>	<u>329,210</u>	<u>3,375,909</u>	<u>278,899</u>
CURRENT YEAR	<u>(184,991)</u>	<u>(64,312)</u>	<u>92,260</u>	<u>277,251</u>
FUND BALANCE TRANSFERS	184,991			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	0			
BUDGET DIFFERENCE	<u><u>0</u></u>			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED MARCH 31, 2014

551 - OFFICE OF GENERAL COUNSEL

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	2,762,096.48	Current Liabilities	210,510.00
Due from Other Government Units	317,189.72	Other Liabilities	747,696.10
Capital Assets, Net	<u>1,869.24</u>	TOTAL LIABILITIES	<u>958,206.10</u>
		FUND EQUITY	
		Beginning of Year	1,124,678.18
		Current Yr Less Encumbrances	998,271.16
		TOTAL FUND EQUITY	<u>2,122,949.34</u>
TOTAL ASSETS	<u><u>3,081,155.44</u></u>	TOTAL LIABILITIES FUND EQUITY	<u><u>3,081,155.44</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	7,366,864	3,978,463	7,956,926	590,062
Miscellaneous Revenue	47,595	28,593	56,994	9,399
TOTAL REVENUE	7,414,459	4,007,056	8,013,920	599,461
EXPENDITURES				
Salaries	4,884,493	2,132,865	4,732,940	151,553
Salary & Benefit Lapse	(306,581)	0	0	(306,581)
Employer Provided Benefits	1,891,073	785,598	1,700,827	190,246
Internal Service Charges	326,749	145,283	300,160	26,589
Other Operating Expenses	1,634,080	622,557	1,876,401	(242,321)
Capital Outlay	1	0	1	0
Indirect Cost	176,658	88,329	176,658	0
Transfers to Other Funds	132,995	132,995	132,995	0
TOTAL EXPENDITURES	8,739,468	3,907,628	8,919,982	(180,514)
CURRENT YEAR	<u>(1,325,009)</u>	<u>99,428</u>	<u>(906,062)</u>	<u>418,947</u>
FUND BALANCE TRANSFERS	898,843			
CARRYOVERS	0			
CONTINGENCIES	(78,771)			
RESERVE - PRIOR YEAR ENCUMBRANCES	504,937			
BUDGET DIFFERENCE	<u><u>0</u></u>			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED MARCH 31, 2014

561 - SELF INSURANCE

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	81,963,315.34	Current Liabilities	51,045.26
Taxes and other Receivable, Net	892,919.76	Other Liabilities	147,228.13
Due from Other Government Units	5,536,145.98	Insurance Reserves	98,810,573.55
Other Non Current Assets	12,426,851.20	TOTAL LIABILITIES	<u>99,008,846.94</u>
Capital Assets, Net	<u>12,404.41</u>	FUND EQUITY	
		Beginning of Year	(167,291.74)
		Current Yr Less Encumbrances	1,990,081.49
		TOTAL FUND EQUITY	<u>1,822,789.75</u>
TOTAL ASSETS	<u>100,831,636.69</u>	TOTAL LIABILITIES FUND EQUITY	<u>100,831,636.69</u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	29,274,718	14,896,630	29,398,021	123,303
Miscellaneous Revenue	2,537,953	1,115,863	2,618,458	80,505
Transfers From Other Funds	1,282,053	641,027	1,282,053	0
Transfer In to Pay Debt Service	1,071,608	535,804	1,071,608	0
TOTAL REVENUE	<u>34,166,332</u>	<u>17,189,323</u>	<u>34,370,140</u>	<u>203,808</u>
EXPENDITURES				
Salaries	1,037,650	478,833	960,368	77,282
Salary & Benefit Lapse	(22,102)	0	0	(22,102)
Employer Provided Benefits	448,762	190,118	382,889	65,873
Internal Service Charges	799,437	396,833	794,160	5,277
Other Operating Expenses	29,519,980	13,400,419	29,691,472	(171,492)
Capital Outlay	554,155	198,364	547,380	6,775
Supervision Allocation	849,510	424,755	849,510	0
Indirect Cost	367,522	183,761	367,522	0
TOTAL EXPENDITURES	<u>33,554,914</u>	<u>15,273,083</u>	<u>33,593,300</u>	<u>(38,387)</u>
CURRENT YEAR	<u>611,418</u>	<u>1,916,240</u>	<u>776,839</u>	<u>165,421</u>
FUND BALANCE TRANSFERS	73,841			
CARRYOVERS	(1,071,608)			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	386,348			
BUDGET DIFFERENCE	<u>0</u>			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED MARCH 31, 2014

571 - GROUP HEALTH

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	14,074,754.87	Current Liabilities	463,071.96
Taxes and other Receivable, Net	150,000.00	Other Liabilities	87,977.89
Capital Assets, Net	13,453.32	Insurance Reserves	5,000.00
		TOTAL LIABILITIES	556,049.85
		FUND EQUITY	
		Beginning of Year	5,739,837.26
		Current Yr Less Encumbrances	7,942,321.08
		TOTAL FUND EQUITY	13,682,158.34
TOTAL ASSETS	14,238,208.19	TOTAL LIABILITIES FUND EQUITY	14,238,208.19

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	92,822,671	43,884,568	88,029,577	(4,793,094)
Miscellaneous Revenue	213,113	107,004	219,144	6,031
TOTAL REVENUE	93,035,784	43,991,572	88,248,721	(4,787,063)
EXPENDITURES				
Salaries	473,239	189,071	368,573	104,666
Salary & Benefit Lapse	(26,527)	0	0	(26,527)
Employer Provided Benefits	177,277	71,192	144,354	32,923
Internal Service Charges	247,838	110,591	222,669	25,169
Other Operating Expenses	93,411,732	36,657,941	88,676,554	4,735,178
Capital Outlay	1	0	1	0
Indirect Cost	74,804	37,402	74,804	0
TOTAL EXPENDITURES	94,358,364	37,066,197	89,486,955	4,871,409
CURRENT YEAR	(1,322,580)	6,925,375	(1,238,234)	84,346
FUND BALANCE TRANSFERS	1,016,946			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	305,634			
BUDGET DIFFERENCE	0			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED MARCH 31, 2014

581 - INSURED PROGRAMS

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	13,574,793.37	Current Liabilities	16,333.26
Capital Assets, Net	2,838.58	Other Liabilities	2,368,975.17
Other Deferred Charges	<u>2,311,715.26</u>	TOTAL LIABILITIES	<u>2,385,308.43</u>
		FUND EQUITY	
		Beginning of Year	7,176,238.70
		Current Yr Less Encumbrances	6,327,800.08
		TOTAL FUND EQUITY	<u>13,504,038.78</u>
TOTAL ASSETS	<u><u>15,889,347.21</u></u>	TOTAL LIABILITIES FUND EQUITY	<u><u>15,889,347.21</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	9,689,772	7,578,305	9,519,043	(170,729)
Miscellaneous Revenue	151,374	109,399	218,111	66,737
TOTAL REVENUE	<u>9,841,146</u>	<u>7,687,704</u>	<u>9,737,154</u>	<u>(103,992)</u>
EXPENDITURES				
Salaries	343,829	154,726	316,631	27,198
Salary & Benefit Lapse	(12,362)	0	0	(12,362)
Employer Provided Benefits	123,340	51,464	107,538	15,802
Internal Service Charges	95,885	45,310	102,452	(6,567)
Other Operating Expenses	11,687,438	2,243,063	10,962,072	725,366
Capital Outlay	4	0	0	4
Supervision Allocation	(849,510)	(424,755)	(849,510)	0
Indirect Cost	64,433	32,217	64,433	0
Transfers to Other Funds	1,282,053	641,027	1,282,053	0
TOTAL EXPENDITURES	<u>12,735,110</u>	<u>2,743,052</u>	<u>11,985,669</u>	<u>749,441</u>
CURRENT YEAR	<u><u>(2,893,964)</u></u>	<u><u>4,944,652</u></u>	<u><u>(2,248,515)</u></u>	<u><u>645,449</u></u>
FUND BALANCE TRANSFERS	1,383,148			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	1,510,816			
BUDGET DIFFERENCE	<u><u>0</u></u>			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED MARCH 31, 2014

5A1 - PUBLIC BUILDING ALLOCATIONS

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	5,317,032.26	Current Liabilities	939,898.50
Taxes and other Receivable, Net	<u>13,668.10</u>	TOTAL LIABILITIES	<u>939,898.50</u>
		FUND EQUITY	
		Current Yr Less Encumbrances	4,390,801.86
		TOTAL FUND EQUITY	<u>4,390,801.86</u>
TOTAL ASSETS	<u>5,330,700.36</u>	TOTAL LIABILITIES FUND EQUITY	<u>5,330,700.36</u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	37,043,705	18,371,713	36,910,591	(133,114)
Miscellaneous Revenue	259,550	141,107	318,324	58,774
TOTAL REVENUE	<u>37,303,255</u>	<u>18,512,820</u>	<u>37,228,915</u>	<u>(74,340)</u>
EXPENDITURES				
Salaries	2,001,623	920,872	1,861,447	140,176
Employer Provided Benefits	981,708	424,424	870,275	111,433
Internal Service Charges	6,562,362	3,228,721	6,555,341	7,021
Other Operating Expenses	25,507,376	9,527,585	25,633,644	(126,268)
Capital Outlay	1,039,865	20,416	1,039,865	0
Banking Fund Debt Repayments	1,210,321	0	1,210,321	0
TOTAL EXPENDITURES	<u>37,303,255</u>	<u>14,122,018</u>	<u>37,170,893</u>	<u>132,362</u>
	CURRENT YEAR	<u>0</u>	<u>4,390,802</u>	<u>58,022</u>
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	0			
BUDGET DIFFERENCE	<u>0</u>			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED MARCH 31, 2014

721 - JACKSONVILLE HOUSING FINANCE AUTHORITY

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	3,223,760.33	Current Liabilities	9,725.00
Taxes and other Receivable, Net	<u>5,947,300.46</u>	TOTAL LIABILITIES	<u>9,725.00</u>
		FUND EQUITY	
		Beginning of Year	8,948,767.87
		Current Yr Less Encumbrances	212,567.92
		TOTAL FUND EQUITY	<u>9,161,335.79</u>
TOTAL ASSETS	<u><u>9,171,060.79</u></u>	TOTAL LIABILITIES FUND EQUITY	<u><u>9,171,060.79</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Miscellaneous Revenue	138,967	66,216	171,539	32,572
Other Sources	143,525	63,032	142,993	(532)
TOTAL REVENUE	<u>282,492</u>	<u>129,248</u>	<u>314,532</u>	<u>32,040</u>
EXPENDITURES				
Salaries	256,993	121,436	242,873	14,120
Employer Provided Benefits	68,424	30,405	60,810	7,614
Internal Service Charges	32,356	15,723	31,468	888
Other Operating Expenses	255,084	68,510	170,411	84,673
Capital Outlay	2	0	0	2
Indirect Cost	18,036	9,018	18,036	0
Payment to Fiscal Agents	1,750,000	1,750,000	1,750,000	0
TOTAL EXPENDITURES	<u>2,380,895</u>	<u>1,995,091</u>	<u>2,273,598</u>	<u>107,297</u>
	CURRENT YEAR	<u>(2,098,403)</u>	<u>(1,959,066)</u>	<u>139,337</u>
FUND BALANCE TRANSFERS	2,078,411			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	<u>19,992</u>			
BUDGET DIFFERENCE	<u><u>0</u></u>			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED MARCH 31, 2014

751 - JAX ECONOMIC DEVELOPMENT COMMISSION

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	437,006.13	Current Liabilities	375,130.26
		TOTAL LIABILITIES	375,130.26
		FUND EQUITY	
		Beginning of Year	71,402.80
		Current Yr Less Encumbrances	(9,526.93)
		TOTAL FUND EQUITY	61,875.87
TOTAL ASSETS	437,006.13	TOTAL LIABILITIES FUND EQUITY	437,006.13

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Miscellaneous Revenue	0	5,835	11,669	11,669
TOTAL REVENUE	0	5,835	11,669	11,669
EXPENDITURES				
Other Operating Expenses	61,531	15,362	61,531	0
TOTAL EXPENDITURES	61,531	15,362	61,531	0
CURRENT YEAR	(61,531)	(9,527)	(49,862)	11,669
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	61,531			
BUDGET DIFFERENCE				

JEА QUARTERLY FINANCIAL SUMMARY - ELECTRIC SYSTEM

March 31, 2014

ASSETS:		LIABILITIES & EQUITY:	
Cash and Investments	\$ 347,097,000	Current Liabilities	137,767,000
Other Current Assets	204,971,000	Other Liabilities	3,066,966,000
Fixed and Other Assets	<u>3,416,358,000</u>	Fund Equity (Net Assets)	<u>763,693,000</u>
TOTAL ASSETS	<u>\$ 3,968,426,000</u>	TOTAL LIABILITIES & EQUITY	<u>\$ 3,968,426,000</u>

	Revised Budget	As of 6 months Actual	Projected	BUDGET VARIANCE FAVORABLE (UNFAVORABLE)
FUEL RELATED REVENUES & EXPENSES:				
FUEL REVENUES	\$ 559,180,612	\$ 240,641,827	\$ 528,536,550	\$ (30,644,062)
Transfer (To)/From Fuel Recovery	-	-	140	140
Total Net Fuel Revenues	<u>\$ 559,180,612</u>	<u>\$ 240,641,827</u>	<u>\$ 528,536,690</u>	<u>\$ (30,643,922)</u>
FUEL EXPENSES				
Transfer (To)/From Rate Stabilization	-	12,032,625	\$ 17,215,812	\$ (17,215,812)
Fuel & Purchased Power (1)	-	228,609,202	\$ 511,320,878	\$ (511,320,878)
Total Fuel & Purchased Power	<u>\$ 559,180,612</u>	<u>\$ 240,641,827</u>	<u>\$ 528,536,690</u>	<u>\$ 30,643,922</u>
FUEL SURPLUS/(DEFICIT)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BASE RELATED REVENUES & EXPENSES:

BASE OPERATING REVENUES				
Base Rate Revenues	\$ 758,859,386	\$ 333,164,978	\$ 718,864,715	\$ (39,994,671)
Environmental Charge Revenue	7,926,442	3,396,404	7,477,343	(449,099)
Conservation Charge & Demand Side Revenue	1,000,000	322,298	847,447	(152,553)
Other Revenues	40,479,788	18,001,382	38,241,415	(2,238,373)
Total Base Related Revenues	<u>\$ 808,265,616</u>	<u>\$ 354,885,062</u>	<u>\$ 765,430,920</u>	<u>\$ (42,834,696)</u>

BASE OPERATING EXPENSES				
Operating and Maintenance	\$ 183,141,900	\$ 80,117,329	\$ 175,902,768	\$ 7,239,132
Environmental	7,926,442	248,735	1,495,235	6,431,207
Conservation & Demand-side Management	7,497,084	3,145,747	7,756,718	(259,634)
Non-Fuel Purchased Power	170,897,816	75,549,212	161,003,157	9,894,659
Non-Fuel Uncollectibles & PSC Tax	1,738,215	646,146	1,515,218	222,997
Emergency Contingency	5,000,000	-	-	5,000,000
Total Base Related Expenses	<u>\$ 376,201,457</u>	<u>\$ 159,707,169</u>	<u>\$ 347,673,096</u>	<u>\$ 28,528,361</u>

BASE OPERATING INCOME	<u>\$ 432,064,159</u>	<u>\$ 195,177,893</u>	<u>\$ 417,757,824</u>	<u>\$ (14,306,335)</u>
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NON-OPERATING REVENUE				
Investment Income	\$ 2,399,767	\$ 1,896,569	\$ 3,096,452	\$ 696,685
Transfer (To)/From Fuel Recovery	-	-	(140)	(140)
Total Non-Operating Revenue	<u>\$ 2,399,767</u>	<u>\$ 1,896,569</u>	<u>\$ 3,096,312</u>	<u>\$ 696,545</u>

NON-OPERATING EXPENSES				
Debt Service	\$ 213,145,905	\$ 91,208,062	\$ 214,936,858	(1,790,953)
Demand -side Management - Rate Stabilization	-	26,034	(835,449)	835,449
Environmental - Rate Stabilization	-	3,147,669	5,982,108	(5,982,108)
Total Non-Operating Expenses	<u>\$ 213,145,905</u>	<u>\$ 94,381,765</u>	<u>\$ 220,083,517</u>	<u>\$ (6,937,612)</u>

BASE INCOME BEFORE TRANSFERS	<u>\$ 221,318,021</u>	<u>\$ 102,692,697</u>	<u>\$ 200,770,619</u>	<u>\$ (20,547,402)</u>
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City Contribution	(87,318,021)	(43,659,010)	(87,318,021)	-
Renewal & Replacements	(68,915,148)	(31,551,125)	(63,102,250)	5,812,898
Operating Capital Outlay	(55,084,852)	(24,000,000)	(40,350,348)	14,734,504
Working Capital Requirements	<u>(10,000,000)</u>	-	<u>(10,000,000)</u>	-

BASE SURPLUS/(DEFICIT)	<u>\$ -</u>	<u>\$ 3,482,562</u>	<u>\$ -</u>	<u>\$ -</u>
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TOTAL SURPLUS/(DEFICIT)	<u>\$ -</u>	<u>\$ 3,482,562</u>	<u>\$ -</u>	<u>\$ -</u>
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TOTAL REVENUES	\$ 1,369,845,995	\$ 597,423,458	\$ 1,297,063,922	
TOTAL APPROPRIATIONS	\$ 1,369,845,995	\$ 593,940,897	\$ 1,297,063,922	

(1) Mar. 2013 fuel fund reserve balance equals \$120.3 million

JEA QUARTERLY FINANCIAL SUMMARY - WATER & SEWER SYSTEM

March 31, 2014

ASSETS:		LIABILITIES & EQUITY:		
Cash and Investments	\$ 39,108,000	Current Liabilities		\$ 24,849,000
Other Current Assets	81,444,000	Other Liabilities		1,982,615,000
Fixed and Other Assets	3,116,273,000	Fund Equity (Net Assets)		1,229,361,000
TOTAL ASSETS	\$ 3,236,825,000	TOTAL LIABILITIES & EQUITY		\$ 3,236,825,000

	Revised Budget	As of 6 months Actual	Projected	BUDGET VARIANCE FAVORABLE (UNFAVORABLE)
OPERATING REVENUES AND EXPENSES:				
OPERATING REVENUES				
Water and Sewer Revenues	\$ 379,002,633	\$ 170,493,552	\$ 360,150,618	\$ (18,852,015)
Environmental Revenues	23,863,162	9,736,892	21,639,009	\$ (2,224,153)
Other Revenues	11,611,414	5,497,838	11,303,549	(307,865)
Total Operating Revenues	\$ 414,477,209	\$ 185,728,282	\$ 393,093,176	\$ (21,384,033)
OPERATING EXPENSES				
Operating and Maintenance	\$ 129,483,593	\$ 59,253,946	\$ 125,875,013	\$ 3,608,580
Environmental CUP-DSM	1,800,000	72,418	1,272,418	527,582
Uncollectibles	963,476	356,089	814,889	148,587
Emergency Contingency	1,000,000	-	-	1,000,000
Total Operating Expenses	\$ 133,247,069	\$ 59,682,453	\$ 127,962,320	\$ 5,284,749
OPERATING INCOME	\$ 281,230,140	\$ 126,045,829	\$ 265,130,856	\$ (16,099,284)
NON-OPERATING REVENUES AND EXPENSES:				
NON-OPERATING REVENUES				
Investment Income	1,826,231	1,284,823	2,212,126	385,895
Capacity/Extension Fees	9,388,702	7,710,949	12,405,301	3,016,599
Contributed Capital	7,255	676,829	680,449	673,194
Total Non-Operating Revenues	\$ 11,222,188	\$ 9,672,601	\$ 15,297,876	\$ 4,075,688
NON-OPERATING EXPENSES				
Debt Service	143,042,811	61,857,057	138,750,100	4,292,711
Total Non-Operating Expenses	\$ 143,042,811	\$ 61,857,057	\$ 138,750,100	\$ 4,292,711
INCOME BEFORE TRANSFERS	\$ 149,409,517	\$ 73,861,373	\$ 141,678,632	\$ (7,730,885)
City Contribution	(21,869,517)	(10,934,759)	(21,869,517)	-
Interlocal Agreements	-	-	-	-
Renewal & Replacements	(20,751,706)	(10,269,750)	(20,645,604)	106,102
Operating Capital Outlay	(73,829,175)	(34,000,000)	(64,001,338)	9,827,837
Environmental Capital Outlay	(22,063,162)	(9,731,351)	(20,576,418)	1,486,744
Capacity/Extension Fees	(9,388,702)	(7,710,949)	(12,405,301)	(3,016,599)
Contributed Capital	(7,255)	(676,829)	(680,454)	(673,199)
Working Capital Requirements	(1,500,000)	-	(1,500,000)	-
TOTAL SURPLUS/(DEFICIT)	\$ -	\$ 537,735	\$ -	\$ -
TOTAL REVENUES	425,699,397	195,400,883	408,391,052	
TOTAL APPROPRIATIONS	425,699,397	194,863,148	408,391,052	

JEA QUARTERLY FINANCIAL SUMMARY - DISTRICT ENERGY SYSTEM

March 31, 2014

ASSETS:		LIABILITIES & EQUITY:	
Cash and Investments	\$ 3,964,000	Current Liabilities	\$ 14,000
Other Current Assets	524,000	Other Liabilities	43,672,000
Fixed and Other Assets	43,181,000	Fund Equity (Net Assets)	3,983,000
TOTAL ASSETS	\$ 47,669,000	TOTAL LIABILITIES & EQUITY	\$ 47,669,000

	Revised Budget	As of 6 months Actual	Projected	BUDGET VARIANCE FAVORABLE (UNFAVORABLE)
OPERATING REVENUES AND EXPENSES:				
OPERATING REVENUES				
Operating Revenues	\$ 8,995,131	\$ 4,055,389	\$ 8,945,904	\$ (49,227)
Total Operating Revenues	\$ 8,995,131	\$ 4,055,389	\$ 8,945,904	\$ (49,227)
OPERATING EXPENSES				
Operating and Maintenance	\$ 5,385,953	\$ 2,169,880	\$ 5,310,354	\$ 75,599
Total Operating Expenses	\$ 5,385,953	\$ 2,169,880	\$ 5,310,354	\$ 75,599
NON-OPERATING EXPENSES				
Debt Service	\$ 3,167,600	\$ 1,510,360	\$ 3,020,720	146,880
Total Non-Operating Expenses	\$ 3,167,600	\$ 1,510,360	\$ 3,020,720	\$ 146,880
INCOME BEFORE TRANSFERS	\$ 441,578	\$ 375,149	\$ 614,830	173,252
Renewal & Replacements	(441,578)	(197,300)	(418,089)	23,489
TOTAL SURPLUS/(DEFICIT)	\$ -	\$ 177,849	\$ 196,741	\$ 196,741
TOTAL REVENUES	\$ 8,995,131	\$ 4,055,389	\$ 8,945,904	
TOTAL APPROPRIATIONS	\$ 8,995,131	\$ 3,877,540	\$ 8,749,163	

JEA QUARTERLY FINANCIAL SUMMARY
RATE STABILIZATION AND FUEL RECOVERY FUNDS
March 31, 2014

**FUEL RATE
STABILIZATION
FUND**

\$	108,289,242	October 1, 2013 Balance
	12,032,625	Transfers to Fuel Rate Stabilization
	-	Withdrawals from Fuel Rate Stabilization
\$	120,321,867	Stabilization Balance as of Mar. 31, 2014

JACKSONVILLE TRANSPORTATION AUTHORITY
MASS TRANSIT DIVISION-BUS
QUARTERLY SUMMARY
FOR THE PERIOD ENDED
MARCH 31, 2014

BALANCE SHEET INFORMATION

Cash & Investments	\$	12,047,457	Current Liabilities	\$	4,167,990
Current Assets		31,490,976	Other Liabilities		16,028,920
Fixed Assets		81,109,044	Fund Equity		104,450,567
Total Assets		\$ 124,647,477	Total Liab. & Equity		\$ 124,647,477

BUDGET INFORMATION

	Annual Budget	6 Mos YTD Actual	2014 Projected	Projected Favorable (Unfavorable) Budget Variance
<u>Revenues</u>				
Federal, State & Local Grants	\$ 5,099,634	\$ 2,689,313	\$ 5,099,634	\$ -
Preventative Maintenance Grant	2,827,600	1,599,524	2,827,600	-
Local Option Gas Tax (BJP)	28,620,000	13,598,882	27,300,000	(1,320,000)
Sales Tax-Operating (BJP)	30,164,972	15,966,449	32,204,549	2,039,577
Passenger Fares	12,434,071	5,669,411	11,338,822	(1,095,249)
Non-transportation	724,000	412,965	825,930	101,930
Interest earnings	25,000	1,520	3,040	(21,960)
Total Revenues	79,895,277	39,938,064	79,599,575	(295,702)
<u>Appropriations</u>				
Salaries	27,699,448	14,081,252	28,462,504	(763,056)
Fringe Benefits	15,765,363	8,234,874	16,611,818	(846,455)
Fuel and Lubricants	7,377,048	3,403,760	6,807,520	569,528
Materials & Supplies	4,104,745	1,915,552	4,831,104	(726,359)
Insurance	412,465	248,508	497,016	(84,551)
Services	7,117,212	3,251,136	7,902,272	(785,060)
Transfer to CTC (ADA expense)	8,911,263	3,971,048	7,942,098	969,165
Travel/Training/Dues/Subscriptions	78,229	17,535	35,070	43,159
Transfer to Skyway	4,442,863	2,039,914	4,079,828	363,035
Miscellaneous	1,566,545	678,175	2,250,702	(684,157)
Operating Contingency	2,420,096	-	-	2,420,096
Total Appropriations	79,895,277	37,841,754	79,419,932	475,345
Difference	\$ -	\$ 2,096,310	\$ 179,643	\$ 179,643

JACKSONVILLE TRANSPORTATION AUTHORITY
 MASS TRANSIT DIVISION-CTC
 QUARTERLY SUMMARY
 FOR THE PERIOD ENDED
 MARCH 31, 2013

BALANCE SHEET INFORMATION

Cash & Investments	\$ 1,379,685	Current Liabilities	\$ 496,849
Current Assets	934,541	Other Liabilities	4,629,384
Fixed Assets	3,805,163	Fund Equity	993,156
Total Assets	\$ 6,119,389	Total Liab. & Equity	\$ 6,119,389

BUDGET INFORMATION

	Annual Budget	6 mos YTD Actual	2014 Projected	Projected Favorable (Unfavorable) Budget Variance
<u>Revenues</u>				
Passenger fares	\$ 697,230	\$ 444,021	\$ 888,040	\$ 190,810
State Transportation Disadvantaged funds	1,517,023	768,176	1,536,352	19,329
Transfer in from Bus Fund	8,911,263	3,971,048	7,942,098	(969,165)
City of Jacksonville contribution	1,350,049	680,261	1,360,522	10,473
Preventive maintenance grant	700,000	375,067	700,000	-
Local Assistance	-	-	-	-
All other	1,000	1,155	2,310	1,310
Total Revenues	13,176,565	6,239,728	12,429,322	(747,243)
<u>Appropriations</u>				
Salaries	2,609,700	1,048,913	2,097,826	511,874
Fringes	1,067,750	461,706	923,412	144,338
Fuel and lubricants	1,515,625	767,353	1,534,706	(19,081)
Materials & Supplies	860,960	328,635	657,270	203,690
Insurance	59,095	36,578	73,156	(14,061)
Services	6,758,312	3,475,554	6,900,974	(142,662)
Travel/Training/Dues/Subscriptions	7,966	445	890	7,076
All other/Miscellaneous	297,157	120,544	241,088	56,069
Total Appropriations	13,176,565	6,239,728	12,429,322	747,243
Difference	\$ -	\$ -	\$ -	\$ -

JACKSONVILLE TRANSPORTATION AUTHORITY
 MASS TRANSPORTATION DIVISION - SKYWAY
 QUARTERLY SUMMARY
 FOR THE PERIOD ENDED
 MARCH 31, 2014

BALANCE SHEET INFORMATION

Cash & Investments	\$	1,613,492	Current Liabilities	\$	903,868
Current Assets		6,490,530	Other Liabilities		3,224,830
Fixed Assets		<u>77,038,076</u>	Fund Equity		<u>81,013,400</u>
Total Assets	\$	<u><u>85,142,098</u></u>	Total Liab. & Equity	\$	<u><u>85,142,098</u></u>

BUDGET INFORMATION

	Annual Budget	6 Mos YTD Actual	2014 Projected	Projected Favorable (Unfavorable) Budget Variance
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>Revenues</u>				
Parking fares	\$ 200,000	\$ 111,172	\$ 222,344	\$ 22,344
Preventive maintenance grant	1,000,000	500,002	1,000,000	-
Interest Income	850	264	528	(322)
Transfer in from Bus fund	4,442,863	2,039,914	4,079,828	(363,035)
Local Option Gas Tax	-	-	-	-
Total Revenues	<u>5,643,713</u>	<u>2,651,352</u>	<u>5,302,700</u>	<u>(341,013)</u>
<u>Appropriations</u>				
Salaries	2,051,748	998,936	1,997,872	53,876
Fringes	1,035,090	506,340	1,012,680	22,410
Fuel and Lubricants	15,000	6,927	13,854	1,146
Materials & Supplies	783,683	415,020	830,040	(46,357)
Insurance	432,099	140,066	280,132	151,967
Services	866,922	429,759	859,514	7,408
Travel/Training/Dues/Subs	5,538	528	1,056	4,482
Miscellaneous	<u>453,633</u>	<u>153,776</u>	<u>307,552</u>	<u>146,081</u>
Total Appropriations	<u>5,643,713</u>	<u>2,651,352</u>	<u>5,302,700</u>	<u>341,013</u>
Difference	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

JACKSONVILLE TRANSPORTATION AUTHORITY
GENERAL FUND-ENGINEERING DIVISION
QUARTERLY SUBMISSION
FOR THE PERIOD ENDED
MARCH 31, 2014

BALANCE SHEET INFORMATION

Cash & Investments	\$	77,969,584	Current Liabilities	\$	247,879
Current Assets		26,636,311	Other Liabilities		360,184
Fixed Assets			Fund Equity		103,997,832
Total Assets		\$ 104,605,895	Total Liab. & Equity		\$ 104,605,895

BUDGET INFORMATION

		Annual Budget	6 mos YTD Actual	Projected YE 2014	Projected Favorable (Unfavorable) Budget Variance
<u>Revenues</u>					
Sales Tax-Gross proceeds	(*) \$	71,460,865	\$ 36,218,872	\$ 71,460,865	\$ -
ILA Administrative Income		1,169,345	581,583	1,169,345	-
Interest Earnings		17,350	(19,713)	17,350	-
All Other		240,838	51,817	103,634	(137,204)
Total Revenues		72,888,398	36,832,559	72,751,194	(137,204)
<u>Appropriations</u>					
Salaries		626,413	357,640	743,252	(116,839)
Fringes		455,793	233,718	467,436	(11,643)
Materials and Supplies		58,981	23,894	47,788	11,193
Insurance		14,222	6,893	13,786	436
Services		195,053	51,280	102,560	92,493
Travel/Training/Dues/Subs		35,085	6,268	12,536	22,549
All other/Miscellaneous		41,986	19,221	38,442	3,544
Sub-total Administrative		1,427,533	698,914	1,425,800	1,733
Gen'l Fund Capital Expenditures		-	-	-	-
Trf for Debt Service (BJP bonds)		71,460,865	36,218,872	71,460,865	-
Total Appropriations		72,888,398	36,917,786	72,886,665	1,733
Difference	\$	-	\$ (85,227)	\$ (135,471)	\$ (135,471)

(*) Sales tax "gross" proceeds cover debt service on City BJP bonds
'Sales tax "net" proceeds (after debt svc) are operating revenue to the Bus fund

JACKSONVILLE PORT AUTHORITY
QUARTERLY REPORT SUMMARY
For the Six Months Ending March 31, 2014
UNAUDITED

BALANCE SHEET

Cash and Investments	\$	49,442,298		Current Liabilities	\$	48,131,198
Other Current Assets		10,191,996		Other Liabilities		297,832,113
Fixed and Other Assets		606,367,456		Total Equity		320,038,439
TOTAL ASSETS		\$ 666,001,750		TOTAL LIABILITIES & EQUITY		\$ 666,001,750

OPERATING & NON-OPERATING ITEMS

		ORIGINAL BUDGET	YTD ACTUAL	ANNUAL PROJECTED	FAVORABLE (UNFAVORABLE) BUDGET VARIANCE
OPERATING REVENUES					
Autos	\$	15,831,735	\$ 7,659,756	\$ 15,569,512	\$ (262,223)
Containers		25,356,881	12,347,501	25,387,002	30,121
Break Bulk		4,113,565	1,887,775	3,775,550	(338,015)
Cruise		4,144,836	2,021,535	4,243,070	98,234
Liquid Bulk		1,225,331	647,791	1,295,582	70,251
Dry Bulk		1,966,187	909,004	1,818,008	(148,179)
Military		936,900	250,558	537,116	(399,784)
Other Operating Revenues		2,055,442	1,193,260	2,086,520	31,078
TOTAL OPERATING REVENUES		\$ 55,630,877	\$ 26,917,180	\$ 54,712,360	\$ (918,517)
OPERATING EXPENDITURES					
Salaries	\$	11,306,562	\$ 5,430,040	\$ 10,911,994	\$ 394,568
Employee Benefits		4,346,073	1,981,854	4,195,294	150,779
Services & Supplies		5,007,322	2,382,831	4,765,662	241,660
Security Services		3,835,000	1,868,203	3,736,406	98,594
Business Travel & Training		490,000	197,463	450,000	40,000
Promotion, Advertising & Dues		1,146,595	598,987	1,197,974	(51,379)
Utility Services		1,219,000	547,323	1,094,646	124,354
Repairs & Maintenance Projects		1,896,743	711,244	1,600,000	296,743
Dredging		2,050,000	1,553,528	2,350,000	(300,000)
Miscellaneous		117,903	99,309	140,000	(22,097)
TOTAL OPERATING EXPENDITURES		\$ 31,415,198	\$ 15,370,782	\$ 30,441,976	\$ 973,222
OPERATING INCOME		\$ 24,215,679	\$ 11,546,398	\$ 24,270,384	\$ 54,705
NON-OPERATING REVENUES					
Investment Income	\$	95,000	\$ 41,054	\$ 82,108	\$ (12,892)
Shared Revenue from Primary Govt		5,930,822	2,868,825	5,737,650	(193,172)
Other Revenue		2,860	314	2,860	-
		\$ 6,028,682	\$ 2,910,193	\$ 5,822,618	\$ (206,064)
NON-OPERATING EXPENSES					
Debt Service	\$	21,701,723	\$ 12,488,320	\$ 22,290,142	\$ (588,419)
Contributions to Other City Agencies		1,000,000	1,000,000	1,000,000	-
Other Expenditures		18,500	406,577	702,860	(684,360)
		\$ 22,720,223	\$ 13,894,897	\$ 23,993,002	\$ (1,272,779)
NET INCOME BEFORE CAPITAL OUTLAY AND CONTINGENCY		\$ 7,524,138	\$ 561,694	\$ 6,100,000	\$ (1,424,138)
Transfer (to)/from Operating Capital Outlay	\$	(7,524,138)	\$ -	\$ (6,100,000)	\$ (1,424,138)
SURPLUS (DEFICIT)		\$ -	\$ 561,694	\$ -	\$ -
TOTAL REVENUES		\$ 61,659,559	\$ 29,827,373	\$ 60,534,978	
TOTAL APPROPRIATIONS		\$ 61,659,559	\$ 29,265,679	\$ 60,534,978	

Jacksonville Aviation Authority
Jacksonville, Florida
Quarterly Report Summary
For the six months ended March 31, 2014
UNAUDITED

Cash and investments	\$	81,369,149	Current liabilities	\$	33,604,918
Other current assets		10,017,354	Other liabilities		140,769,570
Fixed and other assets		541,292,651	Total equity		458,304,666
Total assets		<u>\$ 632,679,154</u>	Total liabilities and equity		<u>\$ 632,679,154</u>
					Budget Variance Favorable (Unfavorable)
		2013/2014 Revised Budget	YTD Actual	Annual Projected	(Unfavorable)
OPERATING REVENUES					
Concessions	\$	14,964,409	7,029,042	14,358,084	\$ (606,325)
Fees & Charges		12,283,590	5,741,977	12,483,954	200,364
Space & Facility Rentals		22,088,116	11,640,665	22,581,330	493,214
Parking		16,137,884	8,142,895	16,940,790	802,906
Sale of Utilities		1,924,354	834,562	1,889,124	(35,230)
Other Miscellaneous Operating Revenue		128,275	82,986	120,972	(7,303)
TOTAL OPERATING REVENUES		<u>\$ 67,526,628</u>	<u>\$ 33,472,127</u>	<u>\$ 68,374,254</u>	<u>\$ 847,626</u>
OPERATING EXPENDITURES					
Salaries		15,612,723	7,456,175	15,444,350	168,373
Benefits		5,506,049	2,804,145	5,458,290	47,759
Services and Supplies		14,235,511	6,915,870	13,860,740	374,771
Repairs & Maintenance		2,153,704	791,218	1,985,436	168,268
Promotion, Advertising and Dues		2,027,044	698,740	2,017,480	9,564
Registration & Travel		290,059	111,091	276,731	13,328
Insurance Expense		1,244,401	619,405	1,234,792	9,609
Cost of Goods for Sale		612,504	269,276	597,552	14,952
Utilities, Taxes & Gov't Fees		5,700,588	2,705,051	5,760,102	(59,514)
Operating Contingency		1,317,661	-	-	1,317,661
TOTAL OPERATING EXPENDITURES		<u>\$ 48,700,244</u>	<u>\$ 22,370,971</u>	<u>\$ 46,635,473</u>	<u>\$ 2,064,771</u>
OPERATING INCOME		<u>\$ 18,826,384</u>	<u>\$ 11,101,156</u>	<u>\$ 21,738,781</u>	<u>\$ 2,912,397</u>
NON-OPERATING REVENUES					
Passenger Facility Charges		10,287,881	5,157,079	10,415,604	127,723
Investment income		1,050,965	456,016	958,688	(92,277)
Other Revenues		591,255	417,950	588,794	(2,461)
TOTAL NON-OPERATING REVENUES		<u>\$ 11,930,101</u>	<u>\$ 6,031,045</u>	<u>\$ 11,963,086</u>	<u>\$ 32,985</u>
NON-OPERATING EXPENDITURES					
Debt Service		16,841,470	8,717,447	11,044,894	5,796,576
Other Expenditures		131,035	50,068	130,080	955
TOTAL NON-OPERATING EXPENDITURES		<u>\$ 16,972,505</u>	<u>\$ 8,767,515</u>	<u>\$ 11,174,974</u>	<u>\$ 5,797,531</u>
NET INCOME BEFORE OPERATING CAPITAL OUTLAY, PFC RESERVE AND RETAINED EARNINGS		<u>\$ 13,783,980</u>	<u>\$ 8,364,686</u>	<u>\$ 22,526,893</u>	<u>\$ 8,742,913</u>
Transfer (to) Operating Capital Outlay		(8,104,000)	(210,589)	(1,277,661)	\$ 6,826,339
Transfer (to)/from Passenger Facility Charge Reserve		2,951,981	(420,889)	343,968	\$ (2,608,013)
Transfer (to)/from Retained Earnings		(8,631,961)	-	(21,593,200)	(12,961,239)
SURPLUS/(DEFICIT)		<u>\$ -</u>	<u>\$ 7,733,208</u>	<u>\$ -</u>	<u>\$ -</u>
TOTAL REVENUES		<u>\$ 79,456,729</u>	<u>\$ 39,503,172</u>	<u>\$ 80,337,340</u>	<u>\$ 880,611</u>
TOTAL APPROPRIATIONS		<u>\$ 79,456,729</u>	<u>\$ 31,769,964</u>	<u>\$ 80,337,340</u>	<u>\$ (880,611)</u>
FULLTIME POSITIONS		<u>263</u>	<u>246</u>	<u>263</u>	<u>0</u>
TEMPORARY EMPLOYEE HOURS		<u>6,460</u>	<u>2,648</u>	<u>5,296</u>	<u>1,164</u>