

Quarterly Summary for the Three Months Ended December 31, 2011

February 15, 2012

Report #713

Released on: February 15, 2012

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



February 15, 2012

Special Report #713

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 first quarter ended December 31, 2011 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 January 30, 2012, and we are to submit the consolidated financial report by February 15, 2012. We received the report from the City on January 31, 2012.

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

We noted that many of the City of Jacksonville's various sub-funds presented in this quarterly report are financially challenged. The reader will note many of the same comments repeated for several sub-funds. Our review consisted of the General Fund and 29 other sub-funds. Of the other 29 sub-funds reviewed, eight had a projected unfavorable variance for year end. We are concerned regarding the cumulative negative effect of these sub-funds on the overall financial condition of the City.

General Fund / General Services District

As mentioned in the Finance Director's narrative, the General Fund is projecting an unfavorable variance of (\$1.3 million), resulting from revenue shortfalls of (\$5.1 million) which are somewhat offset by a \$3.8 million projected favorable variance in expenditures. The breakdown of these revenues, expenditures, shortfalls, and overages can be seen in detail in two different formats on pages 22 & 23 and on pages 24 & 25.

We have not yet determined the level of savings from the recent settlement of the JSO union contracts. We are working on an analysis and hope to reach a consensus with the City and JSO budget offices, but this analysis will not be complete prior to the required publication date of this report.

The General Fund has a projected unfavorable variance of (\$3,417,636) in net Ad Valorem Taxes resulting from final taxable property values being lower than the preliminary taxable values. The preliminary property values, provided on June 27, 2011, were approximately \$50.9 billion and the final property values, provided on October 10, 2011, were approximately \$50.4 billion, resulting in a decrease of approximately \$500 million in taxable values. This resulted in a revenue shortfall of approximately \$4.4 million to the General Fund before payments to the tax increment districts (TIDs). The revenue shortfall after the TID payments totaled \$3,417,636. The reduction in payments to the TIDs from the General Fund will create budgetary stress of \$840,332 for the TIDs, which ultimately impacts the General Fund.

The Administration is not proposing legislation to reduce revenue and expenditure budgets, although we believe it would be prudent to do so.

Clerk of the Court (Sub-fund 016)

Although the report projects a favorable budget variance of \$180,397 for the fiscal year, there is currently negative cash and fund balance for the Clerk of the Court. The December 31, 2011 balance sheet reflects a negative cash position of (\$584,366); however, this amount is less than the negative cash position of (\$692,354) on September 30, 2011. While the negative cash position has improved from last quarter, this sub-fund is still insolvent.

Tax Collector (Sub-fund 017)

The sub-fund is projecting an overall unfavorable variance of (\$292,743) resulting from a projected (\$875,032) unfavorable variance in revenues and a projected \$582,289 favorable variance in expenditures. The unfavorable revenue variance is primarily due to lower driver's license renewal fee revenue than budgeted.

Building Inspection (Sub-fund 159)

The Building Inspection Sub-fund is projecting an overall unfavorable variance of (\$156,051), due to a projected shortfall in building inspections revenue. Although this sub-fund reduced its positions by 17%, from 103 to 85 positions for FY 2011/12, the City needs to take additional action to increase fees or reduce expenditures to keep this sub-fund solvent. In addition, the salary projection is overstated by approximately \$62,000. Per the Budget Division this revision will be reflected on the second quarter summary report.

Public Parking System (Sub-fund 411)

The sub-fund is projecting a year end unfavorable budget variance of (\$243,183) due to projected shortfalls in parking fees and fines revenue.

Parking Garage Revenue (Sub-fund 412)

Although the report projects a favorable budget variance of \$40,306 for the fiscal year, the balance sheet for Parking Garage Revenue shows a negative cash balance of (\$2,233,548). In addition, due to continued overcapacity of monthly parking available at the Yates Building Garage (200 East Adams Street), the Administration has extended the promotional monthly parking rate of \$50.00 plus tax for March 1, 2012 through August 31, 2012.

Solid Waste Disposal (Sub-fund 441)

The Finance Director's narrative discusses a \$2.8 million favorable adjustment to uncollectibles. The uncollectibles account was adjusted four times during fiscal year 2010/11 for a net increase of approximately \$1.7 million. The two adjustments for the first quarter of fiscal year 2011/12 resulted in a decrease of approximately \$2.4 million. We question the accounting methodology used by the City's Accounting Division since this account is being adjusted so frequently and is being adjusted both up and down.

The financial statement for Solid Waste Disposal is incorrect. Charges for Services are overstated by \$39,222,691 due to the City Accounting Division prematurely booking this revenue in the first quarter. These revenues result from user fees that are not collectible until the tax bills are mailed in November 2012. The presentment of these revenues in the first quarter overstates accounts receivable within the assets section and fund equity on the balance sheet for this sub-fund. These revenues should not be reflected until earned in accordance with the accrual basis of accounting.

Additionally, we believe that the projection of a favorable variance at year end is overly optimistic. We believe the sub-fund will break-even at best due to a continued decline in tons received for disposal.

Stormwater Services (Sub-fund 461)

The financial statement for Stormwater Services is incorrect. Charges for Services are overstated by \$27,912,400 due to the City Accounting Division prematurely booking this revenue in the first quarter. These fees are billed in arrears and are not collectible until the tax bills are mailed in November 2012. The presentment of these revenues in the first quarter overstates accounts receivable within the assets section and fund equity on the balance sheet for this sub-fund.

As discussed in the Solid Waste Disposal section above, these revenues should not be reflected until earned in accordance with the accrual basis of accounting.

Additionally, the projected favorable variance at year end is unlikely.

Municipal Stadium (Sub-fund 4A0):

The City simply projected the two cent Tourist Development tax revenue at budget instead of projecting based on the actual dollars received for the first quarter. These projections are the main purpose of this report, which is to identify potential problems as early as possible so that action can be taken. We strongly recommend that meaningful projections be included in future financial statements.

Memorial Arena (Sub-fund 4B0):

The City simply projected all revenues at budget instead of projecting based on the actual dollars received for the first quarter. These projections are the main purpose of this report, which is to identify potential problems as early as possible so that action can be taken. We strongly recommend that meaningful projections be included in future financial statements.

Performing Arts Center (Sub-fund 4D0)

The City simply projected all revenues at budget instead of projecting based on the actual dollars received for the first quarter. These projections are the main purpose of this report, which is to identify potential problems as early as possible so that action can be taken. We strongly recommend that meaningful projections be included in future financial statements.

Sub-fund 4D0 cannot meet its current obligations. The balance sheet for Sub-fund 4D0 reflects current assets (cash and receivables) of \$715,498 and current liabilities of \$1,639,601.

Convention Center (Sub-fund 4E0)

The City simply projected all revenues at budget instead of projecting based on the actual dollars received for the first quarter. These projections are the main purpose of this report, which is to identify potential problems as early as possible so that action can be taken. We strongly recommend that meaningful projections be included in future financial statements.

The Convention Center Sub-fund is projecting an unfavorable budget variance of (\$5,027) for the fiscal year.

Equestrian Center (Sub-fund 4F0)

Even though Sub-fund 4F0 is projecting a favorable variance of \$29,782, the sub-fund is in poor financial condition. The sub-fund has a negative cash balance of (\$251,789) and current liabilities of \$202,242.

Sports Complex Capital Maintenance (Sub-fund 4G1)

The City simply projected all revenues at budget instead of projecting based on the actual dollars received in the first quarter. These projections are the main purpose of this report, which is to identify potential problems as early as possible so that action can be taken. This is not acceptable and we strongly recommend meaningful projections to be included in future financial statements.

As mentioned in the Finance Director's narrative, this sub-fund is an all years fund and does not lapse. Sub-fund 4G1 projects an unfavorable variance of (\$259,552) for the fiscal year.

Fleet Management (Sub-fund 511)

Actual Supervision Allocation of \$119,131 was incorrectly posted to this sub-fund. The correct allocation is \$17,870 which will be correctly reflected for the second quarter. This adjustment will not impact the variance.

Copy Center (Sub-fund 521)

Although the report projects a favorable budget variance of \$31,691 for the fiscal year, the sub-fund is insolvent. The balance sheet for the Copy Center reflects a negative cash balance of (\$67,521), current liabilities of \$15,888, and negative fund equity of (\$144,160).

ITD Operations (Sub-fund 531)

Although the report projects a favorable budget variance of \$599,458 for the fiscal year, the balance sheet for ITD Operations shows a negative cash balance of (\$2,318,498) and current liabilities of \$594,073.

Communications (Sub-fund 533)

The report projects an unfavorable budget variance of (\$69,885) for the fiscal year, primarily due to an unfavorable variance in internal service charges.

Office of General Counsel (Sub-fund 551)

In accordance with Ordinance Code Section 106.106 (i), \$1,266,960.88 was recently recaptured (transferred to the General Fund). The funds recaptured from Sub-fund 551 were transferred to the General Fund and credited to fund balance as part of the close out procedures for the fiscal year ended September 30, 2011. The transfer was made subsequent to the submission of quarterly financial summaries from the Finance Director and is not reflected in the balance sheet for Sub-fund 551. The effect of the recapture reduces cash to \$2,847,756 and reduces beginning fund balance to \$1,608,168. The recapture does not affect the sub-fund's favorable variance projection.

Self-Insurance (Sub-fund 561)

The report projects an unfavorable budget variance of (\$896,037) which is primarily due to lower than budgeted investment earnings.

Group Health (Sub-fund 571)

As mentioned in the Finance Director's narrative, Sub-fund 571 incurred an unfavorable revenue variance due to approximately 500 employees dropping the City's health plan for various reasons such as employees leaving positions, employees choosing to opt out of the plan in favor of TRICARE (insurance available to military personnel), and employees removing dependents from plans.

The unfavorable revenue variance projection is also the result of the budgeted 10% increase for health insurance rates being reduced to an actual 9.14% increase for fiscal year 2011/12.

Additionally, Federal dollars totaling \$1.4 million were received by the City in 2011 and applied to the City's health insurance premiums for 2012, which resulted in a reduction of \$1.4 million in the amount charged to employees.

Jacksonville Economic Development Commission (Sub-fund 751)

The report projects an unfavorable budget variance of (\$1,155,469) for the fiscal year. Although the approved budget includes an extraordinary lapse of (\$1,708,093), it is the department's responsibility to live within its budget. It was intended that the lapse could be met through savings from the Mayor's then-proposed plan of reorganization. As part of the reorganization (which was approved by City Council in December 2011), the Equal Business Opportunity Office and the Office of Special Events (and their respective budgets) have been moved from the General Fund into Sub-fund 751. The reorganization of the economic development function of this sub-fund is not settled at this time and it is unclear how or if the sub-fund will meet its budget.

INDEPENDENT AGENCIES

JEA

Electric System

The financial report for the quarter ended December 31, 2011 indicates that the Electric System produced a Fuel Rate related surplus of \$4,797,800 and a Base Rate related deficit of (\$15,602,577) due to weather related low sales yielding an operating deficit for the quarter of (\$10,804,777). JEA projects no overall budget variance at year end.

As mentioned in the JEA cover letter, in January, Fitch revised the Electric System senior and subordinated bonds outlook to positive.

Worthy of note, on June 13, 2010 the JEA Board approved a change to the Variable Fuel Rate Policy. The change allowed the Fuel Recovery Fund to end in the month JEA predicted to reach the fund's maximum recovery amount. JEA stopped collecting the fee (0.290 cents per kWh) December 31, 2011 having collected \$248,791,602 since inception of the fee in March of 2005. The recovery, which was implemented to repay the Electric System Base side for past subsidies of Fuel side expenses, was approved to recover a maximum of \$252,000,000. JEA electric customers will not notice a net change in their electric utility bill because the JEA Board approved an increase to the Base Rate that offset the decrease to the Fuel Rate.

Water & Sewer System

The financial report for the quarter ended December 31, 2011 shows that the Water & Sewer System produced an operating surplus of \$845,477 and projects a balanced budget at year end.

Subsequent to the quarter ending, as mentioned in the JEA cover letter, in January 2012 the Water and Sewer System senior and subordinated bonds were upgraded by Standard and Poor's to AA from AA-.

It should be noted that JEA (in accordance with the authority granted in Budget Ordinance 2011-405-E) used \$16,450,000 of retained earnings to pay off additional debt during the first quarter.

District Energy System

District Energy System produced a surplus of \$492,627 for the quarter ended December 31, 2011 and projects a balanced budget at year end.

Jacksonville Transportation Authority

The financial report of the Jacksonville Transportation Authority (JTA) for the three months ended December 31, 2011 indicates budgetary stress for both Bus Operations and the Engineering Division as the divisions incurred losses of (\$1,954,436) and (\$99,454) respectively. However, JTA projects that all divisions will break-even at year-end.

While JTA is projecting all of its divisions to finish the year within budget, it should be noted that for the Skyway Division and a majority of the CTC Division, JTA simply projected revenue

and expenditures at budget instead of projecting based on the latest available information. These projections are the main purpose of this report, to identify potential problems as early as possible so that action can be taken to prevent them. We strongly recommend that meaningful projections be included in future reports.

As we noted in the September 30, 2011 Quarterly Summary report, JTA overspent its Fiscal Year 2010/11 budget for the Bus, CTC and Engineering Divisions and needs to submit a budget amendment to the City Council for approval in order to true up the three divisions' operations budgets with actual expenditures. Per JTA, they hope to have a budget amendment submitted to the City Council for approval by mid-March 2012.

Jacksonville Port Authority

The Jacksonville Port Authority's (JPA) financial report for the three months ended December 31, 2011 shows a net loss before transfers of (\$7,886,376) and a total deficit of (\$12,307,914) after transfers. This is because approximately 71% of debt service payments are due in the first quarter. In addition, JPA transferred the entire years' worth of operating capital outlay (PAYGO) in the first quarter. JPA is projecting a surplus of \$551,854 at year end.

Jacksonville Aviation Authority

The Jacksonville Aviation Authority's (JAA) financial report for the three months ended December 31, 2011 indicates a deficit of \$8,475,957, which is primarily due to an unbudgeted debt service principal payment of \$6,740,000 that was made on a 2006 bond issue. This payment represents excess funds that remained after the completion of the terminal expansion project. The bonds are required to be redeemed to the extent that there are excess funds remaining after all project costs have been paid.

JAA projects a surplus at year-end of \$5,094,891, although this is only possible by transferring less than the budgeted amounts to Operating Capital Outlay and Passenger Facility Charge Reserve.

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. Overall, there were no changes in bond ratings for the City or any of the Independent Agencies. Please refer to pages 17 and 18 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**



January 31, 2012

MEMORANDUM

TO: Kirk Sherman, CPA
Council Auditor

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

SUBJECT: Financial Summaries for the Three Months ending December 31, 2011

In accordance with Ordinance 88-726-439, we are forwarding quarterly financial summaries for the three months ending December 31, 2011 for the agreed upon subfunds of the Consolidated City of Jacksonville.

GENERAL FUND

As of December 31, the General Fund projects an unfavorable variance of approximately \$1.29 million. Revenues reflect a \$5.1 million unfavorable variance, primarily due to an unfavorable variance in Taxes of \$4.8 million including a \$3.4 million shortfall in Ad Valorem taxes and an anticipated \$1.2 million shortfall in Utility Services Taxes to be received from JEA. The unfavorable variances in Ad Valorem Taxes, Transfers From Other Funds of \$423,856 and Transfers To Other Funds of \$298,976 are all due to the FY12 final taxable values coming in lower than anticipated. A budget transfer will be forth coming to revise the amounts in the various tax increment districts as well as the associated transfer in/out. Overall, expenditures are projected to have a favorable variance of \$3.8 million including a favorable variance in personnel expenditures totaling \$2.59 million and a net favorable variance in Other Operating Expenses of \$1.65 million. The largest individual drivers of the Other Operating Expenses variance include favorable variances in utility/electricity expenditures of \$109,894, Professional Services in Fire Rescue and Planning & Development of \$357,806 and Building Rental of \$198,334 for the net savings anticipated from the movement of the Public Defender and other City areas.

CLERK OF THE COURT

Revenues across the board are projected to underperform budget by \$108,395. This unfavorable revenue variance is offset by favorable variances in both salaries and employer provided benefits totaling \$310,310.

TAX COLLECTOR

Revenues are projected to underperform budget by \$875,032 mainly due to an unfavorable variance of \$648,820 in Driver's License Renewal Fees. This unfavorable revenue variance is somewhat offset by a favorable variance in personnel expenditures totaling \$571,379.

BUILDING INSPECTION

The unfavorable variance of \$156,051 in the fund is primarily the result of lower than expected building inspection fees as reflected in Charges for Services. The downward trend in the Construction Industry continues to impact this fund.

PUBLIC PARKING SYSTEM

Revenues are projected to underperform budget by \$413,261. The variance in Charges for Services is mainly due to unfavorable variances in daily parking fees of \$140,604 and parking late fees of \$126,084. The variance in Fines and Forfeits is due to a \$106,013 unfavorable variance in parking fines. These unfavorable revenue variances are somewhat offset by a favorable variance in personnel expenditures totaling \$162,232.

SOLID WASTE DISPOSAL

The favorable revenue variance of \$1.4 million is due to a \$2.8 million favorable adjustment in uncollectibles which is somewhat offset by a \$1.27 million total unfavorable variance in host fees and tipping fees. The \$6.2 million favorable variance in Other Operating Expenses is mostly due to the expected liquidation of prior year encumbrances concerning residential haulers (\$2.9 million), Trail Ridge Landfill operating costs (\$1.7 million) and landfill charges (\$422.5 thousand). Lower projected tonnage is expected to reduce Trail Ridge operating costs and landfill charges in the amounts of \$380.9 thousand and \$278.2 thousand, respectively.

STORMWATER SERVICES

The overall favorable variance of \$845,247 is primarily due to several expenditure variances including a \$258,336 favorable variance in personnel costs and a \$268,925 favorable variance in Professional Services.

SPORTS COMPLEX CAPITAL MAINTENANCE

This is an all-years fund and therefore does not have reserve for prior year encumbrances. The encumbered amounts from prior budget years shows up as an unfavorable variance in Capital Outlay.

FLEET MANAGEMENT

The overall favorable variance in this fund is due to a \$963,064 favorable variance in Charges for Services resulting from higher fuel charges to customers and a \$428,219 favorable variance in personnel expenditures. These are somewhat offset by an unfavorable variance in Other Operating Expenses which is being driven by an unfavorable variance of \$716,039 in fuel costs.

ITD – OPERATIONS

The overall favorable variance of \$599,458 in this fund is due to favorable expenditure variances in salaries and employer provided benefits totaling \$474,583 as well as anticipated savings in the copier consolidation contract of \$161,558.

OFFICE OF GENERAL COUNSEL

The overall favorable variance of \$1.15 million is primarily the result of favorable variances in Charges for Services of \$239,234, which is largely due to billings in excess of budget and in various expenditure line items. The largest of which include savings of \$389,076 in net salary/benefits and a projected savings of \$461,089 in Professional Services used for outside professional legal services, which is reflected in Other Operating Expenses. The Department is currently reviewing all prior year encumbrances in the Professional Services line item to determine if any should be released.

SELF INSURANCE

The overall unfavorable variance in this fund is due to a projected \$1.0 million shortfall in investment income offset somewhat by a favorable variance in personnel expenditures totaling \$187,180.

GROUP HEALTH

The unfavorable revenue variance and offsetting favorable expenditure variance are being driven by a drop in plan membership and a slightly lower actual rate increase versus what was anticipated in the FY12 budget.

INSURED PROGRAMS

The favorable variance of \$417,694 is being driven by projected overall personnel cost savings of \$212,854 and an \$112,283 favorable variance in the premium paid for aviation insurance.

JACKSONVILLE HOUSING FINANCE AUTHORITY

The \$325,920 favorable variance is being driven by a \$130,000 favorable variance in Miscellaneous Revenue and projected savings in salaries and benefits of \$116,565.

JACKSONVILLE ECONOMIC DEVELOPMENT COMMISSION

The \$1.16 million unfavorable variance is due to a \$1,708,093 extraordinary lapse placed in this fund by the Finance Committee.

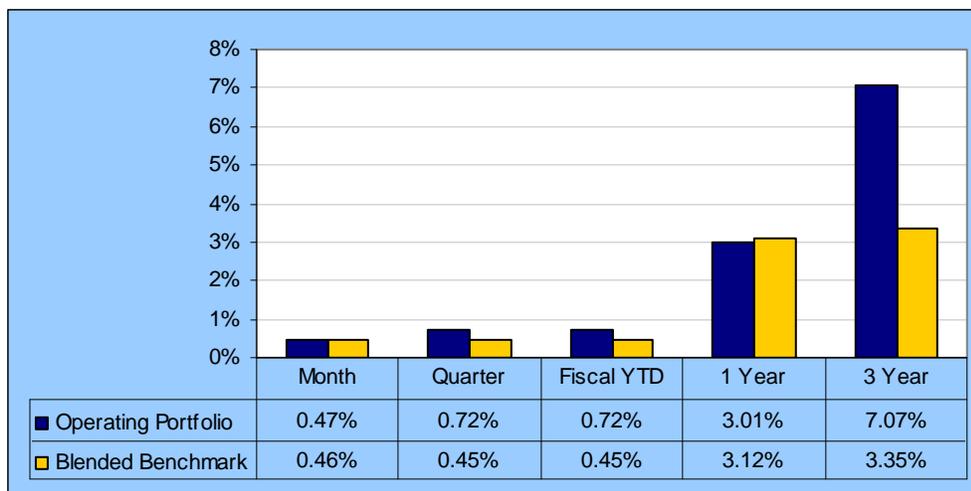
There are additional budgetary variances beyond those commented upon here. These variances are either not deemed noteworthy or are not material to the overall financial operations of the general government.

EARNINGS ON INVESTMENTS

The Operating Portfolio's performance, for the quarter ending December 31, 2011, came in at a positive 0.72%. This is better than last quarter but still slightly below long term averages. Low interest rates and an uncertain economic environment are serving as headwinds to our absolute return levels. While we would like to see higher returns, we must also manage our risk. The portfolio is comprised of four strategies: Core Plus, Intermediate, Limited Duration, and Extended Cash, each with varying risk and return profiles. Within this, money managers are tasked with investing in a manner deemed prudent given our goals and needs. Together, and despite challenges, these managers added value for the quarter through outperforming the blended benchmark by 27 basis points after fees. The more conservative nature of our portfolio, compared with prior years, helped to weather the market's difficult second half of 2011.

Over the past one year period the portfolio earned just over three percent and during the past three years has earned an average of just over seven percent. As mentioned in previous updates, it is anticipated that gains will be lower prospectively than those seen during the past three years of economic recovery, and that earnings will more closely reflect longer-term bond investment expectations of three to five percent. Just as some risk was added to the portfolio to capture the recovery gains from 2009 to 2011, the committee decreased the portfolio's risk level ahead of the 2011 challenges. This shift successfully captured the recent gains and moved the fund to a more moderate posture until the next opportunity arises.

Figure 1. Operating Portfolio Performance





BUILDING COMMUNITY

January 23, 2011

SUBJECT: QUARTERLY FINANCIAL SUMMARY – December 31, 2011

FROM: Paul E. McElroy, 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.

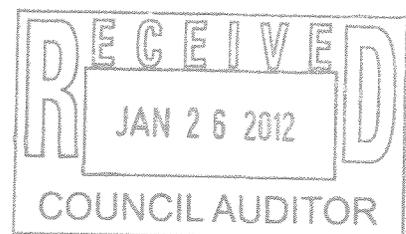
For the three months ended December 31, 2011, JEA contributed a record high \$26.0 million to the City's General Fund. JEA also paid to the City \$20.3 million Public Service Tax and \$9.7 million City of Jacksonville Franchise Fee for a total payment of \$56.0 million which represents an increase of \$766 thousand over prior year.

The Electric System produced a negative fund balance of \$10.8 million for the three months ended December 31, 2011 due to weather impacted lower unit sales offset by lower fuel and other expenses. This represents 0.7% of the annual operating budget. The Water and Sewer System produced a positive fund balance of \$845 thousand for the three months ended December 31, 2011. This represents 0.2% of the total annual operating budget. The District Energy System produced a favorable fund balance of \$493 thousand for the three months ended December 31, 2011.

JEA is actively monitoring the credit markets in order to efficiently manage debt. JEA has taken a proactive approach to mitigate the impact of the economic downturn on our business by reducing capital, as well as operating and maintenance expense spending. A schedule of JEA's bond ratings as of December 2011 is included with this report. In January 2012 the Water and Sewer System senior and subordinated bonds were upgraded by Standard and Poor's to AA from AA-. Also in January, Fitch revised the Electric System senior and subordinated bonds outlook to positive.


Paul E. McElroy, Chief Financial Officer

Attachments: As noted





JACKSONVILLE TRANSPORTATION AUTHORITY TELEPHONE 904/630-3181
P.O. DRAWER "O" • 100 N. MYRTLE AVENUE • JACKSONVILLE, FLORIDA 32203

January 30, 2012

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 December 30, 2011.

Mass Transit Division

Bus Operations

Bus Operations' expenditures, not including any amounts transferred to other funds, were over budget by \$1M or 7.3% for the first quarter of fiscal 2012. Revenues fell short of budget for the same time period by \$0.9M. We expect a good portion of the revenue shortfall to be made up in the later months as the sales tax improves and with the fare increase being effective January 30, 2012. Bus operations incurred an operating deficit of \$2M as of the end of the first quarter. This is not unusual since the first quarter tends to incur higher expenses due to the seasonality of the business. We are projecting to finish under budget and eliminate the deficit by year end.

Automated Skyway Express (ASE)

Skyway finished the first quarter with expenses under budget by \$40K (or 3.2%). The major line item under budget was Materials and Supplies expense. This may not be indicative of a trend since parts expense tends to fall sporadically throughout the year. We are projecting to finish the year on budget.



Mr. Kirk Sherman, CPA
January 30, 2012 – Page 2

Connexion (CTC)

Expenditures for our Connexion service (providing transportation to the disabled population) were over budget for the first quarter by \$86K or 2.5%. More revenue service was incurred in the first three months than originally planned when the budget was developed. This causes additional expense for materials and maintenance labor, especially with an aging fleet. Nevertheless, as newer vehicles are added, we expect to manage the performance back in line with the budget by fiscal year end.

Engineering/Highway Division
General Fund

Sales tax receipts for the first quarter were \$15.7 million as compared to a pro-rata budget amount of \$17.2 million. This is slightly less than the same time than last year (\$15.9M). Based on the latest forecasts from the state's revenue estimating conference, we hope to see a stronger sales tax for 2012 than we did in 2011.

General fund expenditures in total were well under budget. The primary reason was the sales tax outflow for State of Florida and Better Jacksonville Plan bonds. Less sales tax revenues translate into less sales tax transferred out for debt service on those bonds. We project to finish the year on budget.

Please call me at 630-3116 if you have any questions concerning the above.

Sincerely,

Thomas E. Cerino



January 30, 2012

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

Re: Quarterly Report

Dear Mr. Sherman:

Enclosed is the Jacksonville Port Authority Unaudited Quarterly Report as of December 31, 2011.

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 357-3004.

Sincerely,

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

Mike McClung
Controller

MM/bd

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



January 30, 2012

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 three months ended December 31, 2011.

Operating Revenues were \$16.13 million which results in a negative variance of \$322K for the quarter. Operating Expenditures were \$10.79 million for the quarter which results in a positive variance of \$2.2 million. The quarter closes with a positive Operating Income variance of \$1.91 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 Janeka Hinkson at 741-3672.

Sincerely,

A handwritten signature in black ink, appearing to read 'Richard A. Rossi', is written over a light blue circular stamp.

Richard A. Rossi
Chief Financial Officer

Bond Ratings - City of Jacksonville
As of December 31, 2011

BOND CLASSIFICATION	FROM	TO	MOODY'S	S&P	FITCH
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	Current	Aa2 / A1	AA- / A	AA+ / A+
	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		Current	Aa2/A1	AA-/A	AA/AA-
Commercial Paper Notes		2002	2003	n/a	n/a
	2004	2009	n/a	A-1+	n/a
	2010	Current	P-1	n/a	n/a

Bond Ratings for Independent Agencies				
As of December 31, 2011				
	<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	F1+	A-1+	P-1	
Electric Subordinated Bonds	F1+	A-1	VMIG-1	
Uninsured Long Term				
SJRPP	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				
Bulk Power Supply System Bonds	AA-	AA-	Aa2	
Long Term (***)	A+	N/A	Aa2	
Short Term	F1+		VMIG-1	
<u>Jacksonville Port Authority</u>				
Revenue Bonds- Series 2000 (Uninsured)	A	Not Rated	A2	
Revenue Bonds - Series 2006	N/A	Not Rated	N/A	
Revenue Bonds - Series 2008	A	Not Rated	A2	
<u>Jacksonville Airport Authority</u>				
JAA Revenue Bonds- Series 2003A	A	A-	A2	
JAA Revenue Bonds- Series 2003B	A	A-	A2	
JAA Revenue Refunding Bonds- Series 2005	A	A-	A2	
JAA Revenue Bonds -Series 2006	A	A-	A2	
Source: JEA- Helen Kehrt, Treasurer				
JPA- Michael Poole, Deputy Executive Director and Chief Financial Officer				
JAA- Diane Pinkerman, Controller				

Long-Term Bond Ratings			
Moody's	S&P	Fitch	Definitions
Aaa	AAA	AAA	Prime Maximum Safety
Aa1	AA+	AA+	High Grade High Quality
Aa2	AA	AA	
Aa3	AA-	AA-	
A1	A+	A+	Upper Medium Grade
A2	A	A	
A3	A-	A-	
Baa1	BBB+	BBB+	Lower Medium Grade
Baa2	BBB	BBB	
Baa3	BBB-	BBB-	
Ba1	BB+	BB+	Non Investment Grade
Ba2	BB	BB	Speculative
Ba3	BB-	BB-	
B1	B+	B+	Highly Speculative
B2	B	B	
B3	B-	B-	
Caa1	CCC+	CCC	Substantial Risk
Caa2	CCC	-	In Poor Standing
Caa3	CCC-	-	
Ca	-	-	Extremely Speculative
C	-	-	Maybe in Default
-	-	DDD	Default
-	-	DD	
-	D	D	
-	-	-	

Short-Term Bond Ratings					
	Moody's		S&P		Fitch
VMIG1	This designation denotes superior credit quality. Excellent protection is afforded by established cash flows, highly reliable liquidity support, or demonstrated broad based access to the market for refinancing.	A-1	A short-term obligation rated 'A-1' is rated in the highest category by S&P. The obligator's capacity to meet its financial commitment on the obligation is strong. Within this category, certain obligations are designated with a plus sign (+). This indicates that the obligor's capacity to meet its financial commitment on these obligations is extremely strong.	F-1	Indicates the strongest capacity for timely payment of financial commitments relative to other issuers or issues in the same country. Under their national rating scale, this rating is assigned to the "best" credit risk relative to all others in the same country and is normally assigned to all financial commitments issued or guaranteed by the sovereign state. Where the credit risk is particularly strong, a "+" is added to the assigned rating.
VMIG2	This designation denotes strong credit quality. Margins of protection are ample, although not as large as in the preceding group.	A-2	A short-term obligation rated 'A-2' is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than obligations in higher rating categories. However, the obligator's capacity to meet its financial commitment on the obligation is satisfactory.	F-2	Indicates a satisfactory capacity for timely payment of financial commitments relative to other issuers or issues in the same country. However, the margin of safety is not as great as in the case of the higher ratings.
VMIG3	This designation denotes acceptable credit quality. Liquidity and cash-flow protection may be narrow, and market access for refinancing is likely to be less well-established.	A-3	A short-term obligation rated 'A-3' exhibits adequate protection parameters. However, adverse economic conditions or changing circumstances are more likely to lead to a weakened capacity of the obligor to meet its financial commitment on the obligation.	F-3	Indicates an adequate capacity for timely payment of financial commitments relative to other issuers or issues in the same country. However, such capacity is more susceptible to near-term adverse changes than for financial commitments in higher rated categories.

Short-Term Bond Ratings					
	Moody's		S&P		Fitch
SG	This designation denotes speculative-grade credit quality. Debt instruments in this category may lack sufficient margins of protection.	B	A short-term obligation rated 'B' is regarded as having significant speculative characteristics. The obligor currently has the capacity to meet its financial commitment on the obligation; however, it faces major ongoing uncertainties which could lead to the obligor's inadequate capacity to meet its financial commitment on the obligation.	B	Indicates an uncertain capacity for timely payment of financial commitments relative to other issuers or issues in the same country. Such capacity is highly susceptible to near-term adverse changes in financial and economic conditions.
		C	A short-term obligation rated 'C' is currently vulnerable to nonpayment and is dependent upon favorable business, financial, and economic conditions for the obligor to meet its financial commitment on the obligation.	C	Indicates a highly uncertain capacity for timely payment of financial commitments relative to other issuers or issues in the same country. Capacity or meeting financial commitments is solely reliant upon a sustained, favorable business and economic environment.
		D	A short-term obligation rated 'D' is in payment default. The 'D' rating category is used when payments on an obligation are not made on the date due even if the applicable grace period has not expired, unless S&P believes that such payments will be made during such grace period. The 'D' rating also will be used upon the filing of a bankruptcy petition or the taking of a similar action if payments on an obligation are jeopardized.	D	Indicates actual or imminent payment default.

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY
 FOR THE QUARTER ENDED DECEMBER 31, 2011

GENERAL FUND GSD - 011

REVENUE - VARIOUS DEPARTMENTS

	Revised Budget	Projection	Variance Favorable (Unfavorable)
AD VALOREM TAXES	454,805,549	451,387,913	(3,417,636)
SALES AND USE TAXES	1,097,022	1,107,686	10,664
FRANCHISE FEES	44,227,187	43,901,351	(325,836)
UTILITY SERVICE TAXES	132,453,917	131,350,776	(1,103,141)
BUSINESS TAXES	7,634,660	7,634,660	0
FEDERAL GRANTS	113,100	114,145	1,045
FEDERAL PAYMENTS IN LIEU OF TAXES	24,000	24,000	0
STATE GRANTS	410,488	408,812	(1,676)
STATE SHARED REVENUES	127,721,006	127,902,088	181,082
CONTRIBUTIONS FROM OTHER LOCAL UNITS	104,187,538	104,187,538	0
GENERAL GOVERNMENT	4,031,923	4,051,894	19,971
PUBLIC SAFETY	18,711,424	19,332,383	620,959
PHYSICAL ENVIRONMENT	375,640	380,814	5,174
HUMAN SERVICES	1,971,720	1,830,220	(141,500)
CULTURE AND RECREATION	2,207,505	1,963,557	(243,948)
COURT-RELATED REVENUES	297	297	0
OTHER CHARGES FOR SERVICES	27,149,528	27,098,635	(50,893)
JUDGMENT AND FINES	716,215	716,215	0
VIOLATIONS OF LOCAL ORDINANCES	442,171	450,891	8,720
OTHER FINES AND/OR FORFEITS	1,416,747	1,229,629	(187,118)
INTEREST, INCL PROFITS ON INVESTMENTS	6,810,696	6,810,696	0
RENTS AND ROYALTIES	1,143,092	1,128,707	(14,385)
DISPOSITION OF FIXED ASSETS	50,000	50,000	0
SALES OF SURPLUS MATERIALS & SCRAPS	60,000	20,860	(39,140)
OTHER MISCELLANEOUS REVENUE	14,608,325	14,586,406	(21,919)
CONTRIBUTIONS FROM OTHER FUNDS	6,453,776	6,029,920	(423,856)
DEBT PROCEEDS	3,956,243	3,956,243	0
	962,779,769	957,656,335	(5,123,434)

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY
 FOR THE QUARTER ENDED DECEMBER 31, 2011

GENERAL FUND GSD - 011

EXPENDITURES BY DEPARTMENT

	Revised Budget	Projection	Variance Favorable (Unfavorable)
ADVISORY BOARDS & COMMISSIONS	422,286	425,438	(3,152)
CITY COUNCIL	8,133,843	7,875,936	257,907
COURTS	889,159	893,483	(4,324)
EMPLOYEE SERVICES	786,292	786,292	0
FINANCE	6,354,115	6,498,591	(144,476)
FIRE AND RESCUE	162,043,467	158,846,673	3,196,794
HUMAN RIGHTS COMMISSION	901,547	873,978	27,569
INTRA-GOVERNMENTAL SERVICES	15,390,021	15,337,741	52,280
MAYOR'S OFFICE	3,448,763	3,141,026	307,736
MEDICAL EXAMINER	2,711,035	2,582,084	128,951
MILITARY AFFAIRS, VET & DISABLED SVCS	1,033,945	977,009	56,936
NEIGHBORHOODS	18,090,704	17,499,687	591,016
OFFICE OF GENERAL COUNSEL	370,017	592,365	(222,348)
OFFICE OF THE SHERIFF	350,607,830	348,804,897	1,802,932
PARKS & RECREATION	10,086,020	9,686,969	399,050
PLANNING AND DEVELOPMENT	6,907,023	6,581,152	325,871
PUBLIC DEFENDER	1,013,642	827,908	185,734
PUBLIC HEALTH	957,789	958,337	(548)
PUBLIC LIBRARIES	38,472,023	37,339,378	1,132,645
PUBLIC WORKS	83,498,881	81,346,585	2,152,296
SPECIAL SERVICES	16,936,749	17,305,924	(369,176)
STATE ATTORNEY	179,698	197,998	(18,300)
SUPERVISOR OF ELECTIONS	8,998,089	8,995,940	2,149
JACKSONVILLE CITYWIDE ACTIVITIES	85,951,922	91,673,272	(5,721,351)
TRANSFERS OUT - DEBT	76,760,215	76,760,215	0
TRANSFERS OUT	66,528,544	66,827,520	(298,976)
	967,473,618	963,636,402	3,837,216

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2011

011 - GENERAL FUND - GSD

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	205,628,298.97	Current Liabilities	5,227,512.71
Taxes and other Receivable, Net	111,310,340.17	Other Liabilities	48,304,236.26
Due from Other Government Units	60,829,451.45	TOTAL LIABILITIES	53,531,748.97
Inventories	5,148,688.33	FUND EQUITY	
Other Current Assets	32,324,130.08	Beginning of Year	75,351,636.73
		Current Yr Less Encumbrances	286,357,523.30
		TOTAL FUND EQUITY	361,709,160.03
TOTAL ASSETS	415,240,909.00	TOTAL LIABILITIES FUND EQUITY	415,240,909.00

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Taxes	632,583,675	476,037,978	627,747,726	(4,835,949)
Licenses and Permits	7,634,660	6,624,289	7,634,660	0
Intergovernmental Revenue	128,268,594	13,321,520	128,449,045	180,451
Charges for Services	54,448,037	10,973,864	54,657,799	209,762
Fines and Forfeits	2,575,133	383,264	2,396,735	(178,398)
Miscellaneous Revenue	22,672,113	4,169,277	22,596,669	(75,444)
Other Sources	3,956,243	0	3,956,243	0
Transfers From Other Funds	6,453,776	2,331,685	6,029,920	(423,856)
Transfers From Component Units	104,187,538	8,682,295	104,187,538	0
TOTAL REVENUE	962,779,769	522,524,172	957,656,335	(5,123,434)
EXPENDITURES				
Salaries	360,778,471	80,323,379	356,857,809	3,920,662
Lapse	(9,597,615)	0	0	(9,597,615)
Employer Provided Benefits	169,052,734	36,427,336	160,784,921	8,267,813
Internal Service Charges	63,578,320	13,779,125	64,100,189	(521,869)
Internal Service - Capital Expense	570	0	570	0
Other Operating Expenses	145,150,580	19,812,018	143,500,324	1,650,256
Library Materials	3,120,244	421,000	3,120,244	0
Capital Outlay	8,320,181	1,587,167	7,960,068	360,113
Debt Service	76,760,215	42,686,582	76,760,215	0
Grants, Aids & Contributions	35,070,809	13,110,990	35,013,977	56,832
Supervision Allocation	(640,617)	(203,359)	(640,617)	0
Indirect Cost	8,624,606	1,437,434	8,624,606	0
Transfers to Other Funds	75,726,100	19,571,060	76,025,076	(298,976)
Other	1,754,887	398,904	1,754,887	0
Banking Fund Debt Repayment	29,481,520	6,873,000	29,481,520	0
Fiscal and Other Debt Fees	292,612	5,600	292,612	0
TOTAL EXPENDITURES	967,473,618	236,230,234	963,636,402	3,837,216

CURRENT YEAR	<u>(4,693,849)</u>	<u>286,293,938</u>	<u>(5,980,067)</u>	<u>(1,286,218)</u>
FUND BALANCE TRANSFERS	63,585			
CARRYOVERS	0			
CONTINGENCIES	(1,025,596)			
RESERVE - PRIOR YEAR ENCUMBRANCES	<u>5,655,860</u>			
BUDGET DIFFERENCE	<u>0</u>			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2011

015 - PROPERTY APPRAISER

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	1,082,893.47	Current Liabilities	1,600.00
		TOTAL LIABILITIES	1,600.00
		FUND EQUITY	
		Beginning of Year	600,062.72
		Current Yr Less Encumbrances	481,230.75
		TOTAL FUND EQUITY	1,081,293.47
TOTAL ASSETS	<u>1,082,893.47</u>	TOTAL LIABILITIES FUND EQUITY	<u>1,082,893.47</u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	306,811	139,844	306,811	0
Miscellaneous Revenue	16,469	7,541	30,018	13,549
Transfers From Other Funds	8,307,635	2,076,909	8,307,635	0
TOTAL REVENUE	<u>8,630,915</u>	<u>2,224,293</u>	<u>8,644,464</u>	<u>13,549</u>
EXPENDITURES				
Salaries	5,373,146	1,128,605	5,225,971	147,175
Lapse	(10,836)	0	0	(10,836)
Employer Provided Benefits	1,915,815	408,856	1,842,002	73,813
Internal Service Charges	797,829	198,427	778,826	19,003
Other Operating Expenses	822,881	207,998	816,110	6,771
Capital Outlay	1	0	1	0
TOTAL EXPENDITURES	<u>8,898,836</u>	<u>1,943,885</u>	<u>8,662,910</u>	<u>235,926</u>
	CURRENT YEAR	<u>(267,921)</u>	<u>(18,446)</u>	<u>249,475</u>
FUND BALANCE TRANSFERS	200,823			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	67,098			
BUDGET DIFFERENCE	<u>0</u>			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2011

016 - CLERK OF THE COURT

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	(584,366.30)	Current Liabilities	29,071.17
		TOTAL LIABILITIES	29,071.17
		FUND EQUITY	
		Beginning of Year	(160,241.30)
		Current Yr Less Encumbrances	(453,196.17)
		TOTAL FUND EQUITY	(613,437.47)
TOTAL ASSETS	<u>(584,366.30)</u>	TOTAL LIABILITIES FUND EQUITY	<u>(584,366.30)</u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	2,834,362	81,991	2,729,719	(104,643)
Miscellaneous Revenue	1,265	(722)	(2,487)	(3,752)
Transfers From Other Funds	607,260	151,815	607,260	0
TOTAL REVENUE	<u>3,442,887</u>	<u>233,084</u>	<u>3,334,492</u>	<u>(108,395)</u>
EXPENDITURES				
Salaries	1,017,594	171,327	793,503	224,091
Employer Provided Benefits	402,626	73,080	316,407	86,219
Internal Service Charges	611,687	139,319	633,205	(21,518)
Other Operating Expenses	480,988	177,091	480,988	0
Capital Outlay	1	0	1	0
Supervision Allocation	177,208	0	177,208	0
Indirect Cost	752,783	125,464	752,783	0
TOTAL EXPENDITURES	<u>3,442,887</u>	<u>686,280</u>	<u>3,154,095</u>	<u>288,792</u>
CURRENT YEAR	<u>0</u>	<u>(453,196)</u>	<u>180,397</u>	<u>180,397</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 DECEMBER 31, 2011

017 - TAX COLLECTOR

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	2,765,613.63	Current Liabilities	5,581.29
		TOTAL LIABILITIES	5,581.29
		FUND EQUITY	
		Beginning of Year	1,410,896.16
		Current Yr Less Encumbrances	1,349,136.18
		TOTAL FUND EQUITY	2,760,032.34
TOTAL ASSETS	<u>2,765,613.63</u>	TOTAL LIABILITIES FUND EQUITY	<u>2,765,613.63</u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	10,370,177	1,925,254	9,514,304	(855,873)
Miscellaneous Revenue	87,758	13,883	68,599	(19,159)
Transfers From Other Funds	3,748,420	937,105	3,748,420	0
TOTAL REVENUE	<u>14,206,355</u>	<u>2,876,242</u>	<u>13,331,323</u>	<u>(875,032)</u>
EXPENDITURES				
Salaries	8,633,031	1,766,268	7,968,727	664,304
Lapse	(303,947)	0	0	(303,947)
Employer Provided Benefits	3,003,129	648,903	2,792,107	211,022
Internal Service Charges	1,208,104	201,185	1,183,732	24,372
Other Operating Expenses	2,127,687	690,365	2,122,195	5,492
Capital Outlay	1,627,906	79,167	1,627,906	0
Banking Fund Debt Repayment	0	4,739	18,954	(18,954)
TOTAL EXPENDITURES	<u>16,295,910</u>	<u>3,390,628</u>	<u>15,713,621</u>	<u>582,289</u>
	CURRENT YEAR	<u>(2,089,555)</u>	<u>(2,382,298)</u>	<u>(292,743)</u>
FUND BALANCE TRANSFERS	1,863,522			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	226,033			
BUDGET DIFFERENCE	<u>0</u>			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2011

159 - BUILDING INSPECTION

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	651,394.61	Current Liabilities	193,450.08
Taxes and other Receivable, Net	<u>105.00</u>	TOTAL LIABILITIES	<u>193,450.08</u>
		FUND EQUITY	
		Beginning of Year	287,299.86
		Current Yr Less Encumbrances	<u>170,749.67</u>
		TOTAL FUND EQUITY	<u>458,049.53</u>
 TOTAL ASSETS	 <u><u>651,499.61</u></u>	 TOTAL LIABILITIES FUND EQUITY	 <u><u>651,499.61</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	8,222,104	1,941,744	8,042,317	(179,787)
Fines and Forfeits	96,205	21,870	89,849	(6,356)
Miscellaneous Revenue	138,186	19,801	125,463	(12,723)
TOTAL REVENUE	<u>8,456,495</u>	<u>1,983,415</u>	<u>8,257,629</u>	<u>(198,867)</u>
EXPENDITURES				
Salaries	4,070,645	831,922	4,013,126	57,519
Employer Provided Benefits	1,572,490	361,823	1,576,093	(3,603)
Internal Service Charges	791,105	192,828	825,038	(33,933)
Other Operating Expenses	482,370	133,583	459,538	22,832
Capital Outlay	2	0	1	1
Supervision Allocation	0	0	0	0
Indirect Cost	599,341	99,890	599,341	0
Banking Fund Debt Repayment	770,474	192,618	770,474	0
TOTAL EXPENDITURES	<u>8,286,427</u>	<u>1,812,665</u>	<u>8,243,611</u>	<u>42,816</u>
	<u>170,068</u>	<u>170,750</u>	<u>14,017</u>	<u>(156,051)</u>
FUND BALANCE TRANSFERS	0			
CARRYOVERS	(170,208)			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	140			
BUDGET DIFFERENCE	<u><u>0</u></u>			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2011

191 - JACKSONVILLE CHILDREN'S COMMISSION

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	3,614,979.76	Current Liabilities	0.00
		TOTAL LIABILITIES	0.00
		FUND EQUITY	
		Beginning of Year	3,530,378.45
		Current Yr Less Encumbrances	84,601.31
		TOTAL FUND EQUITY	3,614,979.76
TOTAL ASSETS	<u>3,614,979.76</u>	TOTAL LIABILITIES FUND EQUITY	<u>3,614,979.76</u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Miscellaneous Revenue	410,341	2,162	415,141	4,800
Transfers From Other Funds	19,945,167	5,406,952	19,945,167	0
TOTAL REVENUE	<u>20,355,508</u>	<u>5,409,114</u>	<u>20,360,308</u>	<u>4,800</u>
EXPENDITURES				
Salaries	2,165,673	411,092	2,030,232	135,441
Employer Provided Benefits	681,566	141,664	690,756	(9,190)
Internal Service Charges	410,965	70,580	420,289	(9,324)
Other Operating Expenses	1,313,078	101,808	1,310,398	2,680
Capital Outlay	4	0	0	4
Grants, Aids & Contributions	14,224,233	2,683,342	14,224,233	0
Transfers to Other Funds	1,916,028	1,916,028	1,916,028	0
TOTAL EXPENDITURES	<u>20,711,547</u>	<u>5,324,512</u>	<u>20,591,936</u>	<u>119,611</u>
	CURRENT YEAR	84,601	(231,628)	124,411
	FUND BALANCE TRANSFERS	0		
	CARRYOVERS	0		
	CONTINGENCIES	0		
	RESERVE - PRIOR YEAR ENCUMBRANCES	356,039		
	BUDGET DIFFERENCE	<u>0</u>		

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2011

411 - PUBLIC PARKING SYSTEM

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	222,385.91	Current Liabilities	248,633.42
Taxes and other Receivable, Net	42,204.93	Other Liabilities	242,250.79
Capital Assets, Net	<u>4,164,340.91</u>	TOTAL LIABILITIES	<u>490,884.21</u>
		FUND EQUITY	
		Beginning of Year	3,947,771.35
		Current Yr Less Encumbrances	(9,723.81)
		TOTAL FUND EQUITY	<u>3,938,047.54</u>
TOTAL ASSETS	<u><u>4,428,931.75</u></u>	TOTAL LIABILITIES FUND EQUITY	<u><u>4,428,931.75</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	2,066,497	382,990	1,761,890	(304,607)
Fines and Forfeits	658,668	120,479	552,655	(106,013)
Miscellaneous Revenue	11,165	1,091	8,524	(2,641)
TOTAL REVENUE	<u>2,736,330</u>	<u>504,561</u>	<u>2,323,069</u>	<u>(413,261)</u>
EXPENDITURES				
Salaries	1,285,415	242,524	1,128,751	156,664
Lapse	(76,488)	0	0	(76,488)
Employer Provided Benefits	537,417	105,382	455,361	82,056
Internal Service Charges	276,646	62,711	283,259	(6,613)
Other Operating Expenses	421,813	74,091	407,354	14,459
Capital Outlay	87,135	0	87,135	0
Indirect Cost	177,466	29,578	177,466	0
TOTAL EXPENDITURES	<u>2,709,404</u>	<u>514,285</u>	<u>2,539,326</u>	<u>170,078</u>
CURRENT YEAR	<u>26,926</u>	<u>(9,724)</u>	<u>(216,257)</u>	<u>(243,183)</u>
FUND BALANCE TRANSFERS	0			
CARRYOVERS	(40,558)			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	13,632			
BUDGET DIFFERENCE	<u>0</u>			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2011

412 - PARKING GARAGE REVENUE

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	(2,233,547.82)	Current Liabilities	2,240.68
Capital Assets, Net	<u>4,721,224.52</u>	TOTAL LIABILITIES	<u>2,240.68</u>
		FUND EQUITY	
		Beginning of Year	998,539.21
		Current Yr Less Encumbrances	1,486,896.81
		TOTAL FUND EQUITY	<u>2,485,436.02</u>
TOTAL ASSETS	<u><u>2,487,676.70</u></u>	TOTAL LIABILITIES FUND EQUITY	<u><u>2,487,676.70</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	1,158,204	318,341	1,181,571	23,367
Miscellaneous Revenue	0	(7,558)	0	0
TOTAL REVENUE	<u>1,158,204</u>	<u>310,783</u>	<u>1,181,571</u>	<u>23,367</u>
EXPENDITURES				
Other Operating Expenses	741,499	112,036	724,560	16,939
Capital Outlay	100,845	0	100,845	0
Indirect Cost	101,101	16,850	101,101	0
TOTAL EXPENDITURES	<u>943,445</u>	<u>128,887</u>	<u>926,506</u>	<u>16,939</u>
	CURRENT YEAR	<u>214,759</u>	<u>181,897</u>	<u>40,306</u>
FUND BALANCE TRANSFERS	0			
CARRYOVERS	(220,080)			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	5,321			
BUDGET DIFFERENCE	<u><u>0</u></u>			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2011

431 - MOTOR VEHICLE INSPECTION

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	98,794.58	Current Liabilities	10,869.83
Taxes and other Receivable, Net	44,651.00	Other Liabilities	51,240.55
Inventories	14,389.92	TOTAL LIABILITIES	62,110.38
Capital Assets, Net	32,782.23	FUND EQUITY	
		Beginning of Year	88,596.73
		Current Yr Less Encumbrances	39,910.62
		TOTAL FUND EQUITY	128,507.35
TOTAL ASSETS	190,617.73	TOTAL LIABILITIES FUND EQUITY	190,617.73

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	475,060	93,516	436,762	(38,298)
Miscellaneous Revenue	2,506	338	1,880	(626)
TOTAL REVENUE	477,566	93,854	438,642	(38,924)
EXPENDITURES				
Salaries	248,864	45,211	220,345	28,519
Employer Provided Benefits	111,063	22,091	100,413	10,650
Internal Service Charges	25,460	6,296	25,171	289
Other Operating Expenses	31,402	2,670	29,809	1,593
Indirect Cost	99,871	16,645	99,871	0
TOTAL EXPENDITURES	516,660	92,912	475,609	41,051
CURRENT YEAR	(39,094)	942	(36,967)	2,127
FUND BALANCE TRANSFERS	38,969			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	125			
BUDGET DIFFERENCE	0			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2011

441 - SOLID WASTE DISPOSAL

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	8,910,711.01	Current Liabilities	424,467.97
Taxes and other Receivable, Net	39,496,166.41	Other Liabilities	24,206,477.07
Due from Other Government Units	21,469.84	TOTAL LIABILITIES	24,630,945.04
Capital Assets, Net	17,780,151.40	FUND EQUITY	
Other Deferred Charges	14,192,552.29	Beginning of Year	15,685,242.60
		Current Yr Less Encumbrances	40,084,863.31
		TOTAL FUND EQUITY	55,770,105.91
TOTAL ASSETS	80,401,050.95	TOTAL LIABILITIES FUND EQUITY	80,401,050.95

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	66,909,979	47,438,359	68,253,247	1,343,268
Fines and Forfeits	0	55	0	0
Miscellaneous Revenue	1,048,178	195,807	1,106,625	58,447
TOTAL REVENUE	67,958,157	47,634,221	69,359,872	1,401,715
EXPENDITURES				
Salaries	4,018,206	845,634	3,917,268	100,938
Lapse	(174,343)	0	0	(174,343)
Employer Provided Benefits	1,809,514	398,878	1,715,957	93,557
Internal Service Charges	3,474,477	658,330	3,195,948	278,529
Other Operating Expenses	55,874,676	7,846,006	49,646,076	6,228,600
Capital Outlay	71,577	0	71,577	0
Debt Service	4,843,921	1,210,980	4,843,921	0
Supervision Allocation	(349,805)	(40,341)	(349,805)	0
Indirect Cost	1,361,239	226,873	1,361,239	0
Transfers to Other Funds	449,582	0	449,582	0
TOTAL EXPENDITURES	71,379,044	11,146,361	64,851,763	6,527,281
CURRENT YEAR	(3,420,887)	36,487,860	4,508,109	7,928,996
FUND BALANCE TRANSFERS	0			
CARRYOVERS	(1,898,634)			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	5,319,521			
BUDGET DIFFERENCE	0			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2011

461 - STORMWATER SERVICES

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	4,235,951.32	Current Liabilities	388,275.68
Taxes and other Receivable, Net	27,631,073.00	Other Liabilities	19,774,405.31
Capital Assets, Net	<u>20,373,594.11</u>	TOTAL LIABILITIES	<u>20,162,680.99</u>
		FUND EQUITY	
		Beginning of Year	5,362,920.21
		Current Yr Less Encumbrances	26,715,017.23
		TOTAL FUND EQUITY	<u>32,077,937.44</u>
TOTAL ASSETS	<u><u>52,240,618.43</u></u>	TOTAL LIABILITIES FUND EQUITY	<u><u>52,240,618.43</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	27,675,983	29,714,329	27,743,635	67,652
Miscellaneous Revenue	0	57,632	5,528	5,528
Transfers From Other Funds	1,482,501	370,625	1,482,501	0
TOTAL REVENUE	<u>29,158,484</u>	<u>30,142,586</u>	<u>29,231,664</u>	<u>73,180</u>
EXPENDITURES				
Salaries	6,772,585	1,384,234	6,594,618	177,967
Employer Provided Benefits	3,055,595	678,679	2,975,226	80,369
Internal Service Charges	2,810,511	403,532	2,671,197	139,315
Other Operating Expenses	4,731,401	455,656	4,356,985	374,416
Capital Outlay	1	0	1	0
Indirect Cost	1,689,227	281,538	1,689,227	0
Transfers to Other Funds	9,054,053	0	9,054,053	0
Banking Fund Debt Repayment	1,116,451	279,118	1,116,451	0
TOTAL EXPENDITURES	<u>29,229,824</u>	<u>3,482,757</u>	<u>28,457,758</u>	<u>772,067</u>
CURRENT YEAR	<u>(71,340)</u>	<u>26,659,828</u>	<u>773,906</u>	<u>845,247</u>
FUND BALANCE TRANSFERS	0			
CARRYOVERS	(428,248)			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	499,588			
BUDGET DIFFERENCE	<u><u>0</u></u>			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - FUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2011

4A0 - MUNICIPAL STADIUM

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	5,559,477.73	Current Liabilities	1,862,210.16
Taxes and other Receivable, Net	1,335,788.76	Other Liabilities	140,712,224.00
Other Non Current Assets	0.00		
Capital Assets, Net	186,619,678.40	TOTAL LIABILITIES	142,574,434.16
Other Deferred Charges	69,373.25	FUND EQUITY	
		Beginning of Year	46,651,580.01
		Current Yr Less Encumbrances	4,358,303.97
		TOTAL FUND EQUITY	51,009,883.98
TOTAL ASSETS	193,584,318.14	TOTAL LIABILITIES FUND EQUITY	193,584,318.14

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Taxes	6,518,004	1,489,271	6,518,004	0
Charges for Services	3,524,148	1,627,358	3,186,310	(337,838)
Miscellaneous Revenue	5,677,621	3,085,561	5,699,916	22,295
Transfers From Other Funds	10,927,249	1,385,573	10,927,249	0
Transfer In to Pay Debt Service	10,496,713	2,624,178	10,496,713	0
TOTAL REVENUE	37,143,735	10,211,941	36,828,192	(315,543)
EXPENDITURES				
Salaries	1,351,215	256,435	1,023,565	327,650
Employer Provided Benefits	460,170	99,044	396,176	63,994
Internal Service Charges	224,169	46,372	227,506	(3,337)
Other Operating Expenses	9,050,734	2,693,380	9,067,368	(16,634)
Capital Outlay	77,674	17,434	77,674	0
Debt Service	10,496,713	2,626,971	10,496,713	0
Transfers to Other Funds	4,851,216	114,000	4,851,216	0
Fiscal and Other Debt Fees	10,644,518	7,890,778	10,644,518	0
TOTAL EXPENDITURES	37,156,409	13,744,415	36,784,736	371,673
CURRENT YEAR	(12,674)	(3,532,474)	43,456	56,130
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	12,674			
BUDGET DIFFERENCE	0			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - FUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2011

4B0 - MEMORIAL ARENA

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	4,090,387.36	Current Liabilities	4,785,234.75
Taxes and other Receivable, Net	2,110,614.55	Other Liabilities	105,384,797.52
Other Current Assets	1,846,033.74	TOTAL LIABILITIES	<u>110,170,032.27</u>
Capital Assets, Net	106,363,655.11	FUND EQUITY	
Other Deferred Charges	<u>155,865.15</u>	Beginning of Year	2,341,520.24
		Current Yr Less Encumbrances	<u>2,055,003.40</u>
		TOTAL FUND EQUITY	<u>4,396,523.64</u>
TOTAL ASSETS	<u><u>114,566,555.91</u></u>	TOTAL LIABILITIES FUND EQUITY	<u><u>114,566,555.91</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	5,574,051	1,060,728	5,574,051	0
Miscellaneous Revenue	3,047,087	504,451	3,047,087	0
Transfers From Other Funds	2,464,166	36,557	2,464,166	0
Transfer In to Pay Debt Service	8,084,815	1,986,387	8,084,815	0
TOTAL REVENUE	<u>19,170,119</u>	<u>3,588,123</u>	<u>19,170,119</u>	<u>0</u>
EXPENDITURES				
Salaries	1,269,980	291,781	1,165,765	104,215
Employer Provided Benefits	335,385	73,824	295,296	40,089
Internal Service Charges	94,225	22,267	98,975	(4,750)
Other Operating Expenses	5,969,902	1,120,247	5,989,902	(20,000)
Capital Outlay	65,000	25,000	65,000	0
Transfers to Other Funds	3,262,681	0	3,262,681	0
Fiscal and Other Debt Fees	8,197,946	5,372,159	8,197,946	0
TOTAL EXPENDITURES	<u>19,195,119</u>	<u>6,905,278</u>	<u>19,075,565</u>	<u>119,554</u>
CURRENT YEAR	<u>(25,000)</u>	<u>(3,317,156)</u>	<u>94,554</u>	<u>119,554</u>
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	25,000			
BUDGET DIFFERENCE	<u>0</u>			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - FUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2011

4C0 - BASEBALL STADIUM

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	880,630.91	Current Liabilities	108,239.16
Taxes and other Receivable, Net	11,357.42	Other Liabilities	27,456,728.18
Other Current Assets	35,238.15	TOTAL LIABILITIES	<u>27,564,967.34</u>
Capital Assets, Net	27,730,913.51	FUND EQUITY	
Other Deferred Charges	<u>7,154.98</u>	Beginning of Year	487,651.31
		Current Yr Less Encumbrances	612,676.32
		TOTAL FUND EQUITY	<u>1,100,327.63</u>
TOTAL ASSETS	<u><u>28,665,294.97</u></u>	TOTAL LIABILITIES FUND EQUITY	<u><u>28,665,294.97</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	485,796	111,212	485,796	0
Miscellaneous Revenue	188,622	67,321	193,599	4,977
Transfers From Other Funds	983,612	245,903	983,612	0
Transfer In to Pay Debt Service	2,136,123	524,831	2,136,123	0
TOTAL REVENUE	<u>3,794,153</u>	<u>949,268</u>	<u>3,799,130</u>	<u>4,977</u>
EXPENDITURES				
Salaries	257,925	58,902	235,393	22,532
Employer Provided Benefits	62,390	13,268	53,072	9,318
Internal Service Charges	6,872	0	6,872	0
Other Operating Expenses	941,676	164,602	951,460	(9,784)
Capital Outlay	2,501	2,500	2,501	0
Transfers to Other Funds	359,275	97,319	359,275	0
Fiscal and Other Debt Fees	2,166,014	1,419,400	2,166,014	0
TOTAL EXPENDITURES	<u>3,796,653</u>	<u>1,755,992</u>	<u>3,774,587</u>	<u>22,066</u>
CURRENT YEAR	<u>(2,500)</u>	<u>(806,724)</u>	<u>24,543</u>	<u>27,043</u>
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	2,500			
BUDGET DIFFERENCE	<u>0</u>			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - FUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2011

4D0 - PERFORMING ARTS CENTER

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	507,649.24	Current Liabilities	1,639,601.37
Taxes and other Receivable, Net	207,848.61	Other Liabilities	1,012,282.00
Other Current Assets	84,816.79	TOTAL LIABILITIES	2,651,883.37
Capital Assets, Net	23,739,136.10	FUND EQUITY	
Other Deferred Charges	13,177.99	Beginning of Year	21,646,606.43
		Current Yr Less Encumbrances	254,138.93
		TOTAL FUND EQUITY	21,900,745.36
TOTAL ASSETS	24,552,628.73	TOTAL LIABILITIES FUND EQUITY	24,552,628.73

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	1,952,462	600,238	1,952,462	0
Miscellaneous Revenue	803,381	177,644	803,381	0
Transfers From Other Funds	624,364	155,830	624,364	0
Transfer In to Pay Debt Service	51,164	12,791	51,164	0
TOTAL REVENUE	3,431,371	946,503	3,431,371	0
EXPENDITURES				
Salaries	608,210	136,328	544,604	63,606
Employer Provided Benefits	157,525	36,778	146,628	10,897
Internal Service Charges	70,935	16,757	85,835	(14,900)
Other Operating Expenses	2,460,612	475,130	2,481,267	(20,655)
Capital Outlay	44,581	14,580	44,581	0
Debt Service	51,164	12,791	51,164	0
Transfers to Other Funds	1,044	0	1,044	0
Fiscal and Other Debt Fees	51,880	25,957	51,880	0
TOTAL EXPENDITURES	3,445,951	718,321	3,407,003	38,948
CURRENT YEAR	(14,580)	228,182	24,368	38,948
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	14,580			
BUDGET DIFFERENCE	0			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - FUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2011

4E0 - CONVENTION CENTER

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	632,903.20	Current Liabilities	363,738.67
Taxes and other Receivable, Net	225,066.92	TOTAL LIABILITIES	363,738.67
Capital Assets, Net	18,046,717.91	FUND EQUITY	
Other Deferred Charges	7,006.96	Beginning of Year	18,277,961.11
		Current Yr Less Encumbrances	269,995.21
		TOTAL FUND EQUITY	18,547,956.32
TOTAL ASSETS	18,911,694.99	TOTAL LIABILITIES FUND EQUITY	18,911,694.99

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	803,079	289,848	803,079	0
Miscellaneous Revenue	1,007,407	331,805	1,007,407	0
Transfers From Other Funds	1,855,735	482,684	1,855,735	0
TOTAL REVENUE	3,666,221	1,104,337	3,666,221	0
EXPENDITURES				
Salaries	971,390	236,723	946,184	25,206
Employer Provided Benefits	289,285	70,897	283,588	5,697
Internal Service Charges	118,911	16,252	121,741	(2,830)
Other Operating Expenses	1,623,573	337,938	1,656,673	(33,100)
Capital Outlay	28,175	11,017	28,175	0
Transfers to Other Funds	646,061	161,515	646,061	0
TOTAL EXPENDITURES	3,677,395	834,342	3,682,422	(5,027)
CURRENT YEAR	(11,174)	269,995	(16,201)	(5,027)
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	11,174			
BUDGET DIFFERENCE	0			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - FUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2011

4F0 - EQUESTRIAN CENTER

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	(251,788.93)	Current Liabilities	202,241.60
Taxes and other Receivable, Net	103,808.97	Other Liabilities	2,441,210.29
Capital Assets, Net	13,020,629.72	TOTAL LIABILITIES	2,643,451.89
Other Deferred Charges	921.04	FUND EQUITY	
		Beginning of Year	10,178,653.22
		Current Yr Less Encumbrances	51,465.69
		TOTAL FUND EQUITY	10,230,118.91
TOTAL ASSETS	12,873,570.80	TOTAL LIABILITIES FUND EQUITY	12,873,570.80

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	263,677	36,029	256,500	(7,177)
Miscellaneous Revenue	150,810	24,774	141,498	(9,312)
Transfers From Other Funds	1,010,529	174,345	1,010,529	0
Transfer In to Pay Debt Service	118,682	28,151	118,682	0
TOTAL REVENUE	1,543,698	263,300	1,527,209	(16,489)
EXPENDITURES				
Salaries	286,975	61,977	235,722	51,253
Employer Provided Benefits	67,045	15,391	61,564	5,481
Internal Service Charges	34,169	8,041	41,119	(6,950)
Other Operating Expenses	603,361	98,211	606,874	(3,513)
Capital Outlay	1	0	1	0
Debt Service	118,682	28,151	118,682	0
Transfers to Other Funds	313,148	0	313,148	0
Fiscal and Other Debt Fees	120,317	63,402	120,317	0
TOTAL EXPENDITURES	1,543,698	275,172	1,497,427	46,271
CURRENT YEAR	0	(11,872)	29,782	29,782
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 DECEMBER 31, 2011

4G1 - SPORTS COMPLEX CAPITAL MAINTENANCE

BALANCE SHEET INFORMATION

ASSETS		FUND EQUITY	
Pooled Cash and Investments	2,318,146.32	Beginning of Year	2,667,398.93
		Current Yr Less Encumbrances	(349,252.61)
		TOTAL FUND EQUITY	2,318,146.32
TOTAL ASSETS	2,318,146.32	TOTAL LIABILITIES FUND EQUITY	2,318,146.32

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Taxes	4,198,162	1,103,991	4,198,162	0
Miscellaneous Revenue	0	8,263	0	0
TOTAL REVENUE	4,198,162	1,112,254	4,198,162	0
EXPENDITURES				
Capital Outlay	4,198,162	1,461,506	4,457,714	(259,552)
TOTAL EXPENDITURES	4,198,162	1,461,506	4,457,714	(259,552)
CURRENT YEAR	0	(349,253)	(259,552)	(259,552)
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 DECEMBER 31, 2011

511 - FLEET MGMT - OPERATIONS

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	1,565,745.64	Current Liabilities	670,382.76
Due from Other Government Units	798,816.09	Other Liabilities	1,052,698.15
Inventories	1,595,710.19	TOTAL LIABILITIES	<u>1,723,080.91</u>
Capital Assets, Net	<u>1,111,154.94</u>	FUND EQUITY	
		Beginning of Year	1,921,859.67
		Current Yr Less Encumbrances	1,426,486.28
		TOTAL FUND EQUITY	<u>3,348,345.95</u>
TOTAL ASSETS	<u><u>5,071,426.86</u></u>	TOTAL LIABILITIES FUND EQUITY	<u><u>5,071,426.86</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	42,688,984	8,492,953	43,652,048	963,064
Miscellaneous Revenue	489,211	115,732	446,112	(43,099)
TOTAL REVENUE	<u>43,178,195</u>	<u>8,608,685</u>	<u>44,098,160</u>	<u>919,965</u>
EXPENDITURES				
Salaries	4,910,317	963,629	4,406,752	503,565
Lapse	(254,809)	0	0	(254,809)
Employer Provided Benefits	1,921,851	396,534	1,742,388	179,463
Internal Service Charges	957,745	113,264	955,264	2,481
Other Operating Expenses	35,202,619	5,667,068	35,757,809	(555,190)
Capital Outlay	1	0	0	1
Supervision Allocation	(71,478)	(119,131)	(71,478)	0
Indirect Cost	957,654	159,609	957,654	0
Banking Fund Debt Repayment	89,085	21,015	89,085	0
TOTAL EXPENDITURES	<u>43,712,985</u>	<u>7,201,988</u>	<u>43,837,474</u>	<u>(124,488)</u>
CURRENT YEAR	<u>(534,790)</u>	<u>1,406,697</u>	<u>260,686</u>	<u>795,476</u>
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	534,790			
BUDGET DIFFERENCE	<u><u>0</u></u>			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2011

521 - COPY CENTER

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	(67,521.26)	Current Liabilities	15,888.02
Due from Other Government Units	28.00	Other Liabilities	64,640.66
Capital Assets, Net	<u>3,861.95</u>	TOTAL LIABILITIES	<u>80,528.68</u>
		FUND EQUITY	
		Beginning of Year	(102,156.15)
		Current Yr Less Encumbrances	(42,003.84)
		TOTAL FUND EQUITY	<u>(144,159.99)</u>
TOTAL ASSETS	<u><u>(63,631.31)</u></u>	TOTAL LIABILITIES FUND EQUITY	<u><u>(63,631.31)</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	2,074,557	315,332	1,967,026	(107,531)
Miscellaneous Revenue	0	(235)	0	0
TOTAL REVENUE	<u>2,074,557</u>	<u>315,098</u>	<u>1,967,026</u>	<u>(107,531)</u>
EXPENDITURES				
Salaries	260,613	56,331	241,480	19,133
Employer Provided Benefits	90,326	23,738	103,878	(13,552)
Internal Service Charges	21,004	4,191	18,306	2,698
Other Operating Expenses	1,593,563	251,184	1,462,621	130,942
Capital Outlay	1	0	0	1
Supervision Allocation	0	0	0	0
Indirect Cost	129,943	21,657	129,943	0
TOTAL EXPENDITURES	<u>2,095,450</u>	<u>357,102</u>	<u>1,956,228</u>	<u>139,222</u>
CURRENT YEAR	<u><u>(20,893)</u></u>	<u><u>(42,004)</u></u>	<u><u>10,798</u></u>	<u><u>31,691</u></u>
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	20,893			
BUDGET DIFFERENCE	<u><u>0</u></u>			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2011

531 - ITD OPERATIONS

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	(2,318,498.33)	Current Liabilities	594,072.59
Capital Assets, Net	<u>15,450,964.38</u>	Other Liabilities	<u>1,491,555.77</u>
		TOTAL LIABILITIES	<u>2,085,628.36</u>
		FUND EQUITY	
		Beginning of Year	10,818,505.14
		Current Yr Less Encumbrances	<u>228,332.55</u>
		TOTAL FUND EQUITY	<u>11,046,837.69</u>
TOTAL ASSETS	<u><u>13,132,466.05</u></u>	TOTAL LIABILITIES FUND EQUITY	<u><u>13,132,466.05</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	21,719,663	4,376,429	21,693,198	(26,465)
Miscellaneous Revenue	2,000	(8,655)	(7,467)	(9,467)
TOTAL REVENUE	<u>21,721,663</u>	<u>4,367,774</u>	<u>21,685,731</u>	<u>(35,932)</u>
EXPENDITURES				
Salaries	8,197,374	1,804,891	7,919,291	278,083
Employer Provided Benefits	2,623,810	558,901	2,427,310	196,500
Internal Service Charges	1,058,332	175,285	1,098,291	(39,959)
Other Operating Expenses	9,386,928	1,499,097	9,186,164	200,764
Capital Outlay	3,076	0	3,075	1
Supervision Allocation	(458,669)	(114,667)	(458,669)	0
Indirect Cost	1,293,375	215,563	1,293,375	0
Banking Fund Debt Repayment	114,028	24,032	114,028	0
TOTAL EXPENDITURES	<u>22,218,254</u>	<u>4,163,102</u>	<u>21,582,865</u>	<u>635,389</u>
CURRENT YEAR	<u>(496,591)</u>	<u>204,673</u>	<u>102,866</u>	<u>599,458</u>
FUND BALANCE TRANSFERS	0			
CARRYOVERS	(332,930)			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	829,521			
BUDGET DIFFERENCE	<u><u>0</u></u>			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2011

533 - COMMUNICATIONS

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	127,601.38	Current Liabilities	19,596.88
Due from Other Government Units	51.74	Other Liabilities	58,924.69
Inventories	512,742.43	TOTAL LIABILITIES	78,521.57
Capital Assets, Net	60,224.00	FUND EQUITY	
		Beginning of Year	864,584.36
		Current Yr Less Encumbrances	(242,486.38)
		TOTAL FUND EQUITY	622,097.98
TOTAL ASSETS	700,619.55	TOTAL LIABILITIES FUND EQUITY	700,619.55

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	4,648,460	699,814	4,641,468	(6,992)
Miscellaneous Revenue	21,851	1,568	21,851	0
TOTAL REVENUE	4,670,311	701,381	4,663,319	(6,992)
EXPENDITURES				
Salaries	437,727	96,360	433,922	3,805
Employer Provided Benefits	136,941	30,956	137,527	(586)
Internal Service Charges	220,721	84,505	286,960	(66,239)
Other Operating Expenses	3,675,521	670,135	3,675,394	127
Capital Outlay	1	0	0	1
Supervision Allocation	174,762	43,691	174,762	0
Indirect Cost	109,326	18,221	109,326	0
TOTAL EXPENDITURES	4,754,999	943,868	4,817,891	(62,893)
CURRENT YEAR	(84,688)	(242,486)	(154,572)	(69,885)
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	84,688			
BUDGET DIFFERENCE	0			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2011

534 - RADIO COMMUNICATIONS

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	3,976,683.46	Current Liabilities	2,434,781.18
Due from Other Government Units	40,328.22	Other Liabilities	15,011,330.07
Capital Assets, Net	20,389,454.68	TOTAL LIABILITIES	17,446,111.25
Other Deferred Charges	263,029.00	FUND EQUITY	
		Beginning of Year	5,683,630.27
		Current Yr Less Encumbrances	1,539,753.84
		TOTAL FUND EQUITY	7,223,384.11
TOTAL ASSETS	24,669,495.36	TOTAL LIABILITIES FUND EQUITY	24,669,495.36

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	6,238,012	1,322,563	6,325,008	86,996
Miscellaneous Revenue	93,286	10,694	93,286	0
TOTAL REVENUE	6,331,298	1,333,257	6,418,294	86,996
EXPENDITURES				
Salaries	683,445	130,005	638,809	44,636
Lapse	(27,959)	0	0	(27,959)
Employer Provided Benefits	230,740	46,106	207,833	22,907
Internal Service Charges	103,747	13,719	103,747	0
Other Operating Expenses	836,917	51,949	836,615	302
Capital Outlay	286,582	3,079	286,581	1
Grants, Aids & Contributions	1,333,144	0	1,333,144	0
Supervision Allocation	283,907	70,977	283,907	0
Indirect Cost	81,335	13,556	81,335	0
Banking Fund Debt Repayment	3,162,050	13,656	3,162,050	0
TOTAL EXPENDITURES	6,973,908	343,047	6,934,021	39,887
CURRENT YEAR	(642,610)	990,210	(515,727)	126,883
FUND BALANCE TRANSFERS	536,331			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	106,279			
BUDGET DIFFERENCE	0			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2011

536 - TECHNOLOGY SYSTEM DEVELOPMENT

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	2,215,031.14	Current Liabilities	1,779,012.77
Capital Assets, Net	<u>6,598,691.34</u>	Other Liabilities	<u>2,326,678.56</u>
		TOTAL LIABILITIES	<u>4,105,691.33</u>
		FUND EQUITY	
		Beginning of Year	3,346,649.61
		Current Yr Less Encumbrances	<u>1,361,381.54</u>
		TOTAL FUND EQUITY	<u>4,708,031.15</u>
TOTAL ASSETS	<u><u>8,813,722.48</u></u>	TOTAL LIABILITIES FUND EQUITY	<u><u>8,813,722.48</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	1,664,912	22,650	1,664,912	0
Miscellaneous Revenue	91,052	8,891	91,052	0
Other Sources	1,816,003	0	1,816,003	0
TOTAL REVENUE	<u>3,571,967</u>	<u>31,541</u>	<u>3,571,967</u>	<u>0</u>
EXPENDITURES				
Other Operating Expenses	47,398	0	47,398	0
Capital Outlay	2,096,849	5,412	2,096,849	0
Banking Fund Debt Repayment	3,111,139	708,616	3,111,139	0
TOTAL EXPENDITURES	<u>5,255,386</u>	<u>714,028</u>	<u>5,255,386</u>	<u>0</u>
CURRENT YEAR	<u>(1,683,419)</u>	<u>(682,487)</u>	<u>(1,683,419)</u>	<u>0</u>
FUND BALANCE TRANSFERS	1,355,175			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	328,244			
BUDGET DIFFERENCE	<u><u>0</u></u>			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2011

551 - OFFICE OF GENERAL COUNSEL

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	4,114,716.97	Current Liabilities	300,427.98
Due from Other Government Units	392,516.22	Other Liabilities	861,672.81
Capital Assets, Net	<u>7,009.66</u>	TOTAL LIABILITIES	<u>1,162,100.79</u>
		FUND EQUITY	
		Beginning of Year	2,875,128.50
		Current Yr Less Encumbrances	477,013.56
		TOTAL FUND EQUITY	<u>3,352,142.06</u>
TOTAL ASSETS	<u><u>4,514,242.85</u></u>	TOTAL LIABILITIES FUND EQUITY	<u><u>4,514,242.85</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	8,660,059	2,056,941	8,899,293	239,234
Miscellaneous Revenue	83,621	15,816	54,097	(29,524)
TOTAL REVENUE	<u>8,743,680</u>	<u>2,072,757</u>	<u>8,953,390</u>	<u>209,710</u>
EXPENDITURES				
Salaries	5,497,407	1,104,737	5,035,674	461,733
Lapse	(192,847)	0	0	(192,847)
Employer Provided Benefits	1,537,693	315,535	1,417,503	120,190
Internal Service Charges	355,147	66,775	304,678	50,469
Other Operating Expenses	2,148,075	148,971	1,652,300	495,776
Capital Outlay	1	0	1	0
Indirect Cost	369,726	61,621	369,726	0
TOTAL EXPENDITURES	<u>9,715,202</u>	<u>1,697,639</u>	<u>8,779,882</u>	<u>935,321</u>
CURRENT YEAR	<u>(971,522)</u>	<u>375,118</u>	<u>173,508</u>	<u>1,145,031</u>
FUND BALANCE TRANSFERS	101,896			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	869,626			
BUDGET DIFFERENCE	<u><u>0</u></u>			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2011

561 - SELF INSURANCE

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	70,875,202.59	Current Liabilities	21,341,046.21
Taxes and other Receivable, Net	727,822.20	Other Liabilities	104,508.48
Due from Other Government Units	7,701,077.69	Insurance Reserves	68,218,212.61
Other Non Current Assets	13,432,838.08	TOTAL LIABILITIES	<u>89,663,767.30</u>
Capital Assets, Net	<u>189,132.62</u>	FUND EQUITY	
		Beginning of Year	2,621,826.06
		Current Yr Less Encumbrances	640,479.82
		TOTAL FUND EQUITY	<u>3,262,305.88</u>
TOTAL ASSETS	<u><u>92,926,073.18</u></u>	TOTAL LIABILITIES FUND EQUITY	<u><u>92,926,073.18</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	24,173,975	5,981,048	24,093,975	(80,000)
Miscellaneous Revenue	4,019,304	372,723	3,005,236	(1,014,068)
Transfer In to Pay Debt Service	1,071,608	267,902	1,071,608	0
TOTAL REVENUE	<u>29,264,887</u>	<u>6,621,674</u>	<u>28,170,819</u>	<u>(1,094,068)</u>
EXPENDITURES				
Salaries	959,957	178,196	812,439	147,518
Employer Provided Benefits	299,792	59,723	260,130	39,662
Internal Service Charges	1,166,083	297,062	1,158,245	7,838
Other Operating Expenses	25,710,770	5,514,795	25,707,757	3,013
Capital Outlay	90,735	87,508	90,735	0
Supervision Allocation	611,322	152,831	611,322	0
Indirect Cost	471,058	78,510	471,058	0
TOTAL EXPENDITURES	<u>29,309,717</u>	<u>6,368,625</u>	<u>29,111,686</u>	<u>198,031</u>
CURRENT YEAR	<u>(44,830)</u>	<u>253,049</u>	<u>(940,866)</u>	<u>(896,037)</u>
FUND BALANCE TRANSFERS	387,431			
CARRYOVERS	(1,071,608)			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	729,007			
BUDGET DIFFERENCE	<u>0</u>			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2011

571 - GROUP HEALTH

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	16,038,702.95	Current Liabilities	7,290,697.90
Taxes and other Receivable, Net	150,000.00	Other Liabilities	92,034.37
Other Non Current Assets	174,115.98	Insurance Reserves	16,500.00
Capital Assets, Net	<u>17,789.66</u>	TOTAL LIABILITIES	<u>7,399,232.27</u>
		FUND EQUITY	
		Beginning of Year	6,548,658.05
		Current Yr Less Encumbrances	2,432,718.27
		TOTAL FUND EQUITY	<u>8,981,376.32</u>
TOTAL ASSETS	<u><u>16,380,608.59</u></u>	TOTAL LIABILITIES FUND EQUITY	<u><u>16,380,608.59</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	96,994,167	22,534,438	93,785,938	(3,208,229)
Miscellaneous Revenue	317,866	49,244	193,913	(123,953)
TOTAL REVENUE	<u>97,312,033</u>	<u>22,583,682</u>	<u>93,979,851</u>	<u>(3,332,182)</u>
EXPENDITURES				
Salaries	573,904	119,895	528,114	45,790
Lapse	(31,874)	0	0	(31,874)
Employer Provided Benefits	176,641	37,810	163,291	13,350
Internal Service Charges	276,343	56,968	276,343	0
Other Operating Expenses	99,073,859	22,341,412	95,009,015	4,064,844
Capital Outlay	1	0	1	0
Indirect Cost	135,034	22,506	135,034	0
TOTAL EXPENDITURES	<u>100,203,908</u>	<u>22,578,590</u>	<u>96,111,798</u>	<u>4,092,110</u>
CURRENT YEAR	<u>(2,891,875)</u>	<u>5,091</u>	<u>(2,131,947)</u>	<u>759,928</u>
FUND BALANCE TRANSFERS	2,427,627			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	464,248			
BUDGET DIFFERENCE	<u>0</u>			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2011

581 - INSURED PROGRAMS

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	10,139,130.83	Current Liabilities	46,951.90
Capital Assets, Net	<u>4,686.73</u>	Other Liabilities	<u>52,198.77</u>
		TOTAL LIABILITIES	<u>99,150.67</u>
		FUND EQUITY	
		Beginning of Year	7,256,138.14
		Current Yr Less Encumbrances	<u>2,788,528.75</u>
		TOTAL FUND EQUITY	<u>10,044,666.89</u>
TOTAL ASSETS	<u><u>10,143,817.56</u></u>	TOTAL LIABILITIES FUND EQUITY	<u><u>10,143,817.56</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	8,337,220	4,057,082	8,337,220	0
Miscellaneous Revenue	312,499	20,426	234,374	(78,125)
TOTAL REVENUE	<u>8,649,719</u>	<u>4,077,508</u>	<u>8,571,594</u>	<u>(78,125)</u>
EXPENDITURES				
Salaries	322,303	36,531	147,568	174,735
Lapse	(11,463)	0	0	(11,463)
Employer Provided Benefits	93,797	10,759	44,215	49,582
Internal Service Charges	70,666	14,583	70,412	254
Other Operating Expenses	9,419,561	1,380,392	9,136,851	282,711
Capital Outlay	1	0	1	0
Supervision Allocation	(611,323)	(152,831)	(611,323)	0
Indirect Cost	74,162	12,360	74,162	0
TOTAL EXPENDITURES	<u>9,357,704</u>	<u>1,301,795</u>	<u>8,861,885</u>	<u>495,819</u>
CURRENT YEAR	<u>(707,985)</u>	<u>2,775,714</u>	<u>(290,291)</u>	<u>417,694</u>
FUND BALANCE TRANSFERS	12,815			
CARRYOVERS	(6,886)			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	702,056			
BUDGET DIFFERENCE	<u><u>0</u></u>			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2011

721 - JACKSONVILLE HOUSING FINANCE AUTHORITY

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	2,861,523.49	Current Liabilities	32,450.00
Taxes and other Receivable, Net	6,975,981.84	TOTAL LIABILITIES	32,450.00
Other Deferred Charges	109,772.70	FUND EQUITY	
		Beginning of Year	9,730,787.82
		Current Yr Less Encumbrances	184,040.21
		TOTAL FUND EQUITY	9,914,828.03
TOTAL ASSETS	9,947,278.03	TOTAL LIABILITIES FUND EQUITY	9,947,278.03

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Miscellaneous Revenue	146,247	23,877	348,684	202,437
Other Sources	158,591	25,633	166,858	8,267
TOTAL REVENUE	304,838	49,509	515,542	210,704
EXPENDITURES				
Salaries	221,270	30,703	122,107	99,163
Employer Provided Benefits	64,479	10,930	47,077	17,402
Internal Service Charges	28,478	4,431	29,826	(1,348)
Other Operating Expenses	223,723	54,539	223,723	0
Capital Outlay	1	0	1	0
Indirect Cost	23,692	3,949	23,692	0
TOTAL EXPENDITURES	561,643	104,552	446,426	115,216
CURRENT YEAR	(256,805)	(55,043)	69,116	325,920
FUND BALANCE TRANSFERS	239,083			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	17,722			
BUDGET DIFFERENCE	0			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2011

751 - JACKSONVILLE ECONOMIC DEVELOPMENT COMM

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	377,810.04	Current Liabilities	193,857.93
		TOTAL LIABILITIES	193,857.93
		FUND EQUITY	
		Beginning of Year	264,678.59
		Current Yr Less Encumbrances	(80,726.48)
		TOTAL FUND EQUITY	183,952.11
TOTAL ASSETS	<u>377,810.04</u>	TOTAL LIABILITIES FUND EQUITY	<u>377,810.04</u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	66,096	0	66,096	0
Miscellaneous Revenue	138,840	42,183	133,609	(5,231)
Transfers From Component Units	4,814,790	357,215	4,814,790	0
TOTAL REVENUE	<u>5,019,726</u>	<u>399,398</u>	<u>5,014,495</u>	<u>(5,231)</u>
EXPENDITURES				
Salaries	2,375,294	470,860	1,967,319	407,975
Lapse	(41,844)	0	0	(41,844)
Employer Provided Benefits	689,390	132,108	577,767	111,623
Internal Service Charges	895,965	158,261	815,864	80,101
Other Operating Expenses	2,882,969	86,722	2,882,969	0
Capital Outlay	2	0	2	0
Grants, Aids & Contributions	206,991	0	206,991	0
Indirect Cost	162,591	27,099	162,591	0
Extraordinary Lapse	(1,708,093)	0	0	(1,708,093)
Banking Fund Debt Repayment	212,796	51,675	212,796	0
TOTAL EXPENDITURES	<u>5,676,061</u>	<u>926,725</u>	<u>6,826,299</u>	<u>(1,150,238)</u>
	CURRENT YEAR	<u>(656,335)</u>	<u>(1,811,804)</u>	<u>(1,155,469)</u>
FUND BALANCE TRANSFERS	446,600			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	209,735			
BUDGET DIFFERENCE	<u>0</u>			

JEA QUARTERLY FINANCIAL SUMMARY - ELECTRIC SYSTEM

December 31, 2011

ASSETS:

Cash and Investments	\$ 235,390,000
Other Current Assets	218,588,000
Fixed and Other Assets	<u>3,575,039,000</u>
TOTAL ASSETS	<u>\$ 4,029,017,000</u>

LIABILITIES & EQUITY:

Current Liabilities	123,268,000
Other Liabilities	3,276,532,000
Fund Equity (Net Assets)	<u>629,217,000</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 4,029,017,000</u>

	Revised Budget	As of 3 months Actual	Projected	BUDGET VARIANCE FAVORABLE (UNFAVORABLE)
FUEL RELATED REVENUES & EXPENSES:				
FUEL REVENUES	\$ 639,457,141	134,575,415	\$ 608,496,420	\$ (30,960,721)
Transfer (To)/From Fuel Recovery	(23,636,218)	(10,368,618)	(19,302,860)	4,333,358
Total Net Fuel Revenues	<u>\$ 615,820,923</u>	<u>124,206,797</u>	<u>\$ 589,193,560</u>	<u>\$ (26,627,363)</u>
FUEL EXPENSES				
Fuel & Purchased Power (1)	<u>\$ 615,820,923</u>	<u>119,408,998</u>	<u>\$ 589,193,560</u>	<u>\$ 26,627,363</u>
FUEL SURPLUS/(DEFICIT)	<u>\$ -</u>	<u>4,797,800</u>	<u>\$ -</u>	<u>\$ -</u>
BASE RELATED REVENUES & EXPENSES:				
BASE OPERATING REVENUES				
Base Rate Revenues	\$ 779,929,738	150,977,624	\$ 741,564,962	\$ (38,364,776)
Environmental Charge Revenue	8,122,663	1,629,587	7,764,776	(357,887)
Conservation Charge & Demand Side Revenue	1,597,901	84,654	1,291,576	(306,325)
Other Revenues	46,877,305	9,453,813	44,611,792	(2,265,513)
Total Base Related Revenues	<u>\$ 836,527,607</u>	<u>162,145,678</u>	<u>\$ 795,233,106</u>	<u>\$ (41,294,501)</u>
BASE OPERATING EXPENSES				
Operating and Maintenance	\$ 187,900,000	35,550,443	\$ 181,844,856	\$ 6,055,144
Environmental	8,122,663	1,875,645	6,052,020	2,070,643
Conservation & Demand-side Management	8,255,821	1,114,969	9,825,859	(1,570,038)
Non-Fuel Purchased Power	183,340,703	42,485,358	179,990,886	3,349,817
Non-Fuel Uncollectibles & PSC Tax	4,361,307	298,915	3,397,077	964,230
Emergency Reserve	5,000,000	-	-	5,000,000
Total Base Related Expenses	<u>\$ 396,980,494</u>	<u>81,325,330</u>	<u>\$ 381,110,698</u>	<u>\$ 15,869,796</u>
BASE OPERATING INCOME	<u>\$ 439,547,113</u>	<u>80,820,348</u>	<u>\$ 414,122,408</u>	<u>\$ (25,424,705)</u>
NON-OPERATING REVENUE				
Investment Income	\$ 1,870,504	437,962	\$ 1,840,840	\$ (29,664)
Transfer (To)/From Fuel Recovery	\$ 23,636,218	10,368,618	\$ 19,302,860	\$ (4,333,358)
Total Non-Operating Revenue	<u>\$ 25,506,722</u>	<u>10,806,580</u>	<u>\$ 21,143,700</u>	<u>\$ (4,363,022)</u>
NON-OPERATING EXPENSES				
Debt Service	\$ 224,193,633	50,508,631	\$ 201,883,959	22,309,674
Demand -side Management - Rate Stabilization	-	336,744	(2,157,890)	2,157,890
Environmental - Rate Stabilization	-	(246,058)	1,712,756	(1,712,756)
Total Non-Operating Expenses	<u>\$ 224,193,633</u>	<u>50,599,317</u>	<u>\$ 201,438,825</u>	<u>\$ 22,754,808</u>
BASE INCOME BEFORE TRANSFERS	<u>\$ 240,860,202</u>	<u>41,027,612</u>	<u>\$ 233,827,283</u>	<u>\$ (7,032,919)</u>
City Contribution	(83,037,710)	(20,759,428)	(83,037,710)	-
Renewal & Replacements	(75,902,350)	(18,975,588)	(75,902,351)	(1)
Operating Capital Outlay	(66,920,142)	(16,895,173)	(64,887,222)	2,032,920
Working Capital Requirements	(15,000,000)	-	(10,000,000)	5,000,000
BASE SURPLUS/(DEFICIT)	<u>\$ -</u>	<u>(15,602,577)</u>	<u>\$ -</u>	<u>\$ -</u>
TOTAL SURPLUS/(DEFICIT)	<u>\$ -</u>	<u>(10,804,777)</u>	<u>\$ -</u>	<u>\$ -</u>
TOTAL REVENUES	\$ 1,477,855,252	297,159,055	\$ 1,405,570,366	
TOTAL APPROPRIATIONS	\$ 1,477,855,252	307,963,834	\$ 1,405,570,366	

(1) Dec. 2012 fuel fund reserve balance equals \$28.7 million

JEA QUARTERLY FINANCIAL SUMMARY - WATER & SEWER SYSTEM

December 31, 2011

ASSETS:		LIABILITIES & EQUITY:			
Cash and Investments	\$ 48,305,000	Current Liabilities		\$ 25,747,000	
Other Current Assets	85,429,000	Other Liabilities		2,036,155,000	
Fixed and Other Assets	3,041,502,000	Fund Equity (Net Assets)		1,113,334,000	
TOTAL ASSETS	\$ 3,175,236,000	TOTAL LIABILITIES & EQUITY		\$ 3,175,236,000	

	Revised Budget	As of 3 months Actual	Projected	BUDGET VARIANCE FAVORABLE (UNFAVORABLE)
OPERATING REVENUES AND EXPENSES:				
OPERATING REVENUES				
Water and Sewer Revenues	\$ 358,795,247	\$ 87,258,517	\$ 350,809,853	\$ (7,985,394)
Environmental Revenues	23,356,739	5,391,064	22,266,138	\$ (1,090,601)
Other Revenues	28,197,865	19,164,834	27,972,478	(225,387)
Total Operating Revenues	\$ 410,349,851	\$ 111,814,415	\$ 401,048,469	\$ (9,301,382)
OPERATING EXPENSES				
Operating and Maintenance	\$ 119,199,014	\$ 26,863,516	\$ 117,913,217	\$ 1,285,797
WSEA Contribution	-	-	-	-
Uncollectibles	1,910,760	230,000	1,660,514	250,246
Emergency Reserve	1,000,000	-	1,000,000	-
Total Operating Expenses	\$ 122,109,774	\$ 27,093,516	\$ 120,573,731	\$ 1,536,043
OPERATING INCOME	\$ 288,240,077	\$ 84,720,899	\$ 280,474,738	\$ (7,765,339)
NON-OPERATING REVENUES AND EXPENSES:				
NON-OPERATING REVENUES				
Investment Income	1,932,094	663,528	2,287,453	355,359
Capacity/Extension Fees	8,000,000	1,815,051	7,537,351	(462,649)
Contributed Capital	-	-	-	-
Total Non-Operating Revenues	\$ 9,932,094	\$ 2,478,579	\$ 9,824,804	\$ (107,290)
NON-OPERATING EXPENSES				
Debt Service	154,808,374	51,540,220	155,028,964	(220,590)
Total Non-Operating Expenses	\$ 154,808,374	\$ 51,540,220	\$ 155,028,964	\$ (220,590)
INCOME BEFORE TRANSFERS	\$ 143,363,797	\$ 35,659,258	\$ 135,270,578	\$ (8,093,219)
City Contribution	(21,149,828)	(5,287,457)	(21,149,828)	-
Interlocal Agreements	(14,700,000)	(10,500,000)	(14,700,000)	
Renewal & Replacements	(18,726,500)	(4,681,626)	(18,124,593)	601,907
Operating Capital Outlay	(57,430,730)	(7,528,000)	(51,603,691)	5,827,039
Environmental Capital Outlay	(23,356,739)	(5,001,646)	(21,877,420)	1,479,319
Capacity/Extension Fees	(8,000,000)	(1,815,052)	(7,815,046)	184,954
Contributed Capital	-	-	-	-
Working Capital Requirements	-	-	-	-
TOTAL SURPLUS/(DEFICIT)	\$ -	\$ 845,477	\$ -	\$ -
TOTAL REVENUES	420,281,945	114,292,994	410,873,273	
TOTAL APPROPRIATIONS	420,281,945	113,447,517	410,873,273	

JEA QUARTERLY FINANCIAL SUMMARY - DISTRICT ENERGY SYSTEM

December 31, 2011

ASSETS:		LIABILITIES & EQUITY:		
Cash and Investments	\$ 5,820,000	Current Liabilities		\$ 42,000
Other Current Assets	617,000	Other Liabilities		48,670,000
Fixed and Other Assets	44,849,000	Fund Equity (Net Assets)		2,574,000
TOTAL ASSETS	\$ 51,286,000	TOTAL LIABILITIES & EQUITY		\$ 51,286,000

	Revised Budget	As of 3 months Actual	Projected	BUDGET VARIANCE FAVORABLE (UNFAVORABLE)
OPERATING REVENUES AND EXPENSES:				
OPERATING REVENUES				
Operating Revenues	\$ 9,106,255	\$ 2,217,563	\$ 8,911,915	\$ (194,340)
Total Operating Revenues	\$ 9,106,255	\$ 2,217,563	\$ 8,911,915	\$ (194,340)
OPERATING EXPENSES				
Operating and Maintenance	\$ 5,499,817	\$ 1,039,883	\$ 5,433,826	\$ 65,991
Total Operating Expenses	\$ 5,499,817	\$ 1,039,883	\$ 5,433,826	\$ 65,991
NON-OPERATING EXPENSES				
Debt Service	\$ 3,191,390	\$ 598,053	\$ 3,130,089	\$ 61,301
Total Non-Operating Expenses	\$ 3,191,390	\$ 598,053	\$ 3,130,089	\$ 61,301
INCOME BEFORE TRANSFERS	\$ 415,048	\$ 579,627	\$ 348,000	(67,048)
Renewal & Replacements	(415,048)	(87,000)	(348,000)	67,048
TOTAL SURPLUS/(DEFICIT)	\$ -	\$ 492,627	\$ -	\$ -
TOTAL REVENUES	\$ 9,106,255	\$ 2,217,563	\$ 8,911,915	
TOTAL APPROPRIATIONS	\$ 9,106,255	\$ 1,724,936	\$ 8,911,915	

JEA QUARTERLY FINANCIAL SUMMARY
RATE STABILIZATION AND FUEL RECOVERY FUNDS
December 31, 2011

FUEL RATE STABILIZATION FUND		
\$	24,990,000	October 1, 2011 Balance
	7,704,078	Recovery fund contribution (2.90) ⁽¹⁾
	2,664,540	Base fund contribution (\$.90)
	3,749,493	Contributions from Fuel Rate Balance
	-	Withdrawals from Fuel Rate Balance
	-	Unbilled adjustment
	(7,704,078)	Withdrawals from the Recovery Fund
	(2,664,540)	Withdrawals from the Base Fund Contribution
	-	Withdrawals from Fuel Rate Stabilization
	-	Withdrawals from recovery carry-over balance
\$	28,739,493	Stabilization Balance as of Dec. 31, 2011

FUEL RECOVERY FUND ⁽¹⁾		
	241,087,524	Collections as of September 30, 2011
\$	7,704,078	Year to Date Collections FY 12
	248,791,602	Total Collections as of Dec. 31, 2011

⁽¹⁾ This \$2.90 charge per 1,000 kWh was to be collected through March 31, 2012 or until the beginning of the month where it was projected that the prior fuel fund loss of \$252,000,000 would be recovered, whichever occurred first. The charge ended December 31, 2011.

JACKSONVILLE TRANSPORTATION AUTHORITY
 MASS TRANSIT DIVISION-BUS
 QUARTERLY SUMMARY
 FOR THE PERIOD ENDED
 DECEMBER 31, 2011

BALANCE SHEET INFORMATION

Cash & Investments	\$ 5,971,127	Current Liabilities	\$ 3,485,288
Current Assets	23,630,639	Other Liabilities	15,002,830
Fixed Assets	72,803,359	Fund Equity	83,917,007
Total Assets	<u>\$ 102,405,125</u>	Total Liab. & Equity	<u>\$ 102,405,125</u>

BUDGET INFORMATION

	Annual Budget	3 mos YTD Actual	2012 Projected	Projected Favorable (Unfavorable) Budget Variance
<u>Revenues</u>				
Federal, State & Local Grants	\$ 12,226,268	\$ 1,858,984	\$ 11,000,000	\$ (1,226,268)
Local Option Gas Tax (BJP)	27,749,515	6,882,539	28,000,000	250,485
Sales Tax-Operating (BJP)	24,000,000	5,173,194	22,000,000	(2,000,000)
Passenger Fares	10,855,864	2,683,820	12,000,000	1,144,136
Non-transportation	515,000	169,304	700,000	185,000
Interest earnings	16,138	3,606	12,000	(4,138)
Total Revenues	<u>75,362,785</u>	<u>16,771,447</u>	<u>73,712,000</u>	<u>(1,650,785)</u>
<u>Appropriations</u>				
Salaries & Fringe Benefits	38,439,631	10,284,825	39,963,277	(1,523,646)
Fuel and Lubricants	10,701,911	1,820,692	8,000,000	2,701,911
Materials & Supplies	3,810,512	1,055,565	4,100,000	(289,488)
Insurance	622,787	79,178	500,000	122,787
Services	4,590,120	1,044,771	4,000,000	590,120
Purchased Transportation	2,491,735	494,359	2,200,000	291,735
ADA expense (trf'd to CTC)	9,603,051	2,607,234	9,603,051	-
Travel/Training/Dues/Subscriptions	45,000	6,779	45,000	-
Transfer to Skyway	3,800,672	880,917	3,800,672	-
Miscellaneous	1,257,366	451,563	1,500,000	(242,634)
Total Appropriations	<u>75,362,785</u>	<u>18,725,883</u>	<u>73,712,000</u>	<u>1,650,785</u>
Difference	<u>\$ -</u>	<u>\$ (1,954,436)</u>	<u>\$ -</u>	<u>\$ -</u>

JACKSONVILLE TRANSPORTATION AUTHORITY
 MASS TRANSPORTATION DIVISION - SKYWAY
 QUARTERLY SUMMARY
 FOR THE PERIOD ENDED
 DECEMBER 31, 2011

BALANCE SHEET INFORMATION

Cash & Investments	\$	104,321	Current Liabilities	\$	225,895
Current Assets		4,767,196	Other Liabilities		192,943
Fixed Assets		83,339,430	Fund Equity		87,792,109
Total Assets	\$	<u>88,210,947</u>	Total Liab. & Equity	\$	<u>88,210,947</u>

BUDGET INFORMATION

	Annual Budget	3 mos YTD Actual	2012 Projected	Projected Favorable (Unfavorable) Budget Variance
<u>Revenues</u>				
Passenger & Parking fares	\$ 283,855	\$ 68,281	\$ 283,855	\$ -
Preventive maintenance grant	1,000,000	250,000	1,000,000	-
Interest Income	895	216	895	-
Transfer in from Bus fund	<u>3,800,672</u>	<u>880,917</u>	<u>3,800,672</u>	<u>-</u>
Total Revenues	<u>5,085,422</u>	<u>1,199,414</u>	<u>5,085,422</u>	<u>-</u>
<u>Appropriations</u>				
Salaries & Fringes	2,726,330	674,932	2,726,330	-
Fuel and Lubricants	19,000	4,426	19,000	-
Materials & Supplies	895,760	171,550	895,760	-
Insurance	442,914	124,661	442,914	-
Services	568,635	127,244	568,635	-
Travel/Training/Dues/Subs	3,000		3,000	-
Miscellaneous	<u>429,783</u>	<u>96,601</u>	<u>429,783</u>	<u>-</u>
Total Appropriations	<u>5,085,422</u>	<u>1,199,414</u>	<u>5,085,422</u>	<u>-</u>
Difference	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

JACKSONVILLE TRANSPORTATION AUTHORITY
 MASS TRANSIT DIVISION-CTC
 QUARTERLY SUMMARY
 FOR THE PERIOD ENDED
 DECEMBER 31, 2011

BALANCE SHEET INFORMATION

Cash & Investments	\$ 272,950	Current Liabilities	\$ 1,120,522
Current Assets	2,899,388	Other Liabilities	4,770,710
Fixed Assets	1,654,290	Fund Equity	(1,064,604)
Total Assets	<u>\$ 4,826,628</u>	Total Liab. & Equity	<u>\$ 4,826,628</u>

BUDGET INFORMATION

	Annual Budget	3 mos YTD Actual	2012 Projected	Projected Fav (Unfav) Budget Variance
<u>Revenues</u>				
Passenger fares	\$ 538,590	\$ 141,858	\$ 538,590	\$ -
State T D/Agency funds	1,266,166	314,955	1,266,166	-
ADA Complementary (trf'd in from bus)	9,603,051	2,607,234	9,603,051	-
City of Jacksonville contribution	1,284,270	289,548	1,284,270	-
Preventive maintenance grant	700,000	174,999	700,000	-
Non-transportation/all other	1,342	910	1,342	-
Total Revenues	<u>13,393,419</u>	<u>3,529,504</u>	<u>13,393,419</u>	<u>-</u>
<u>Appropriations</u>				
Salaries & Fringe Benefits	2,882,548	842,772	2,882,548	-
Fuel and lubricants	1,571,912	431,965	1,571,912	-
Materials & Supplies	549,130	243,094	800,000	(250,870)
Insurance	21,740	2,413	10,000	11,740
Services	8,110,182	1,959,119	7,927,559	182,623
Travel/Training/Dues/Subs	1,400	274	1,400	-
All other/Miscellaneous	256,507	49,867	200,000	56,507
Total Appropriations	<u>13,393,419</u>	<u>3,529,504</u>	<u>13,393,419</u>	<u>-</u>
Difference	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

JACKSONVILLE TRANSPORTATION AUTHORITY
GENERAL FUND-ENGINEERING DIVISION
QUARTERLY SUBMISSION
FOR THE PERIOD ENDED
DECEMBER 31, 2011

BALANCE SHEET INFORMATION

Cash & Investments	\$	64,829,399		Current Liabilities	\$	5,986,794
Current Assets		36,821,778		Other Liabilities		-
Fixed Assets				Fund Equity		95,664,383
Total Assets		<u>\$ 101,651,177</u>		Total Liab. & Equity		<u>\$ 101,651,177</u>

BUDGET INFORMATION

		Annual Budget	3 mos YTD Actual	2012 Projected	Projected Favorable (Unfavorable) Budget Variance
<u>Revenues</u>					
Sales Tax-Gross proceeds	(*) \$	68,628,508	\$ 15,700,134	\$ 68,628,508	\$ -
Interest Earnings		160,000	23,364	100,000	(60,000)
All Other (incl. BJP revenue)		1,402,476	200,812	1,462,476	60,000
Total Revenues		<u>70,190,984</u>	<u>15,924,310</u>	<u>70,190,984</u>	<u>-</u>
<u>Appropriations</u>					
Salaries & Fringe Benefits		1,060,213	237,434	1,137,226	(77,013)
Materials and Supplies		38,083	28,209	120,000	(81,917)
Insurance		9,002	9,457	36,000	(26,998)
Services		324,926	32,650	120,000	204,926
Travel/Training/Dues/Subs		30,850	1,344	8,000	22,850
All other/Miscellaneous		58,152	26,107	100,000	(41,848)
Sub-total Administrative		<u>1,521,226</u>	<u>335,201</u>	<u>1,521,226</u>	<u>-</u>
Gen'l Fund Capital Expenditures		41,250	22,053	41,250	-
Trf to State (Debt Service & BJP)		68,628,508	15,666,510	68,628,508	-
Total Appropriations		<u>70,190,984</u>	<u>16,023,764</u>	<u>70,190,984</u>	<u>-</u>
Difference	\$	<u>-</u>	\$ <u>(99,454)</u>	\$ <u>-</u>	\$ <u>-</u>

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

JACKSONVILLE PORT AUTHORITY
QUARTERLY REPORT SUMMARY
For the Three Months Ending December 31, 2011
UNAUDITED

BALANCE SHEET

Cash and Investments (1)	\$	32,533,989	Current Liabilities	\$	32,001,466
Other Current Assets		13,310,010	Other Liabilities		322,571,217
Fixed and Other Assets		<u>607,239,674</u>	Total Equity		<u>298,510,991</u>
TOTAL ASSETS		<u>\$ 653,083,674</u>	TOTAL LIABILITIES & EQUITY		<u>\$ 653,083,674</u>

(1) Includes restricted funds of

\$ 21,401,977

OPERATING & NON-OPERATING ITEMS

	ORIGINAL BUDGET	YTD ACTUAL	ANNUAL PROJECTED	FAVORABLE (UNFAVORABLE) BUDGET VARIANCE
OPERATING REVENUES				
Autos	\$ 14,458,034	\$ 3,712,408	\$ 14,555,934	\$ 97,900
Containers	24,149,676	6,061,655	24,173,912	24,236
Break Bulk	3,933,205	994,683	3,944,587	11,382
Cruise	3,941,311	847,157	3,803,140	(138,171)
Liquid Bulk	928,498	207,782	904,156	(24,342)
Dry Bulk	1,836,000	479,930	1,856,930	20,930
Military	1,500,000	38,775	1,163,775	(336,225)
Ferry Operations	990,000	212,970	955,470	(34,530)
Other Operating Revenues	1,794,834	324,523	1,670,649	(124,185)
TOTAL OPERATING REVENUES	<u>\$ 53,531,558</u>	<u>\$ 12,879,883</u>	<u>\$ 53,028,552</u>	<u>\$ (503,006)</u>
OPERATING EXPENDITURES				
Salaries	\$ 11,383,920	\$ 2,598,127	\$ 11,136,067	\$ 247,853
Employee Benefits	4,169,015	843,863	3,970,624	198,391
Services & Supplies	4,974,427	1,249,248	4,980,068	(5,641)
Security Services	3,950,000	1,052,886	4,015,386	(65,386)
Business Travel & Training	488,730	82,025	448,573	40,157
Promotion, Advertising & Dues	855,460	268,598	910,193	(54,733)
Utility Services	1,211,600	312,105	1,220,805	(9,205)
Repairs & Maintenance Projects	1,799,300	269,367	1,618,842	180,458
Dredging	4,176,923	497,341	3,630,033	546,890
Bad Debt Expense	25,000	6,250	25,000	-
Ferry Operations	1,670,000	419,648	1,672,148	(2,148)
Miscellaneous	78,552	10,886	69,800	8,752
TOTAL OPERATING EXPENDITURES	<u>\$ 34,782,927</u>	<u>\$ 7,610,345</u>	<u>\$ 33,697,539</u>	<u>\$ 1,085,389</u>
OPERATING INCOME	<u>\$ 18,748,631</u>	<u>\$ 5,269,538</u>	<u>\$ 19,331,013</u>	<u>\$ 582,383</u>
NON-OPERATING REVENUES				
Investment Income	\$ 92,469	\$ 26,767	\$ 96,119	\$ 3,650
Shared Revenue from Primary Govt	5,905,702	1,485,984	5,905,702	-
Operating Grants	265,889	35,339	234,756	(31,133)
Other Revenue	2,860	469	2,614	(246)
	<u>\$ 6,266,920</u>	<u>\$ 1,548,559</u>	<u>\$ 6,239,191</u>	<u>\$ (27,729)</u>
NON-OPERATING EXPENSES				
Debt Service	\$ 20,578,513	\$ 14,697,798	\$ 20,578,513	\$ -
Other Expenditures	15,500	6,675	18,300	(2,800)
	<u>\$ 20,594,013</u>	<u>\$ 14,704,473</u>	<u>\$ 20,596,813</u>	<u>\$ (2,800)</u>
NET INCOME BEFORE CAPITAL OUTLAY AND CONTINGENCY	<u>\$ 4,421,538</u>	<u>\$ (7,886,376)</u>	<u>\$ 4,973,391</u>	<u>\$ 551,854</u>
Transfer (to)/from Operating Capital Outlay	\$ (4,421,538)	\$ (4,421,538)	\$ (4,421,538)	\$ -
SURPLUS (DEFICIT)	<u>\$ -</u>	<u>\$ (12,307,914)</u>	<u>\$ 551,854</u>	<u>\$ 551,854</u>
TOTAL REVENUES	<u>\$ 59,798,478</u>	<u>\$ 14,428,442</u>	<u>\$ 59,267,743</u>	
TOTAL APPROPRIATIONS	<u>\$ 59,798,478</u>	<u>\$ 26,736,356</u>	<u>\$ 58,715,890</u>	

Jacksonville Aviation Authority
Jacksonville, Florida
Quarterly Report Summary
For the three months ended December 31, 2011
UNAUDITED

Cash and investments	\$	78,010,007	Current liabilities	\$	21,141,258
Other current assets		10,203,742	Other liabilities		174,714,052
Fixed and other assets		547,497,668	Total equity		439,856,106
Total assets		<u>\$ 635,711,416</u>	Total liabilities and equity		<u>\$ 635,711,416</u>
					Budget Variance Favorable (Unfavorable)
		2011/2012 Revised Budget	YTD Actual	Annual Projected	(Unfavorable)
OPERATING REVENUES					
Concessions	\$	14,095,711	\$ 3,562,311	\$ 14,249,246	\$ 153,535
Fees & Charges		13,468,719	3,323,678	\$ 13,394,711	(74,008)
Space & Facility Rentals		18,911,293	4,643,323	\$ 18,673,293	(238,000)
Parking		16,645,255	4,012,796	\$ 16,451,183	(194,072)
Sale of Utilities		1,899,924	495,756	\$ 1,923,024	23,100
Other Miscellaneous Operating Revenue		384,108	97,811	\$ 391,245	7,137
TOTAL OPERATING REVENUES		<u>\$ 65,405,010</u>	<u>\$ 16,135,676</u>	<u>\$ 65,082,702</u>	<u>\$ (322,308)</u>
OPERATING EXPENDITURES					
Salaries		14,060,597	3,545,361	14,181,443	(120,846)
Benefits		5,545,348	1,145,228	4,580,910	964,438
Services and Supplies		14,070,414	3,546,232	13,934,930	135,484
Repairs & Maintenance		1,791,149	280,814	1,673,256	117,893
Promotion, Advertising and Dues		947,849	286,159	944,636	3,213
Registration & Travel		277,006	81,482	275,926	1,080
Insurance Expense		1,307,960	298,650	1,294,600	13,360
Cost of Goods for Sale		641,983	170,721	682,885	(40,902)
Utilities, Taxes & Gov't Fees		5,847,253	1,437,180	5,748,719	98,534
Emergency Reserve		1,068,323	-	-	1,068,323
TOTAL OPERATING EXPENDITURES		<u>\$ 45,557,882</u>	<u>\$ 10,791,826</u>	<u>\$ 43,317,305</u>	<u>\$ 2,240,577</u>
OPERATING INCOME		<u>\$ 19,847,128</u>	<u>\$ 5,343,849</u>	<u>\$ 21,765,397</u>	<u>\$ 1,918,269</u>
NON-OPERATING REVENUES					
Passenger Facility Charges		12,101,794	2,949,695	11,798,780	(303,014)
Investment income		1,194,376	310,251	1,211,471	17,095
Other Revenues		356,464	92,832	366,327	9,863
TOTAL NON-OPERATING REVENUES		<u>\$ 13,652,634</u>	<u>\$ 3,352,778</u>	<u>\$ 13,376,578</u>	<u>\$ (276,056)</u>
NON-OPERATING EXPENDITURES					
Debt Service		18,381,128	18,728,332	25,368,328	(6,987,200)
Other Expenditures		186,800	39,775	179,102	7,698
TOTAL NON-OPERATING EXPENDITURES		<u>\$ 18,567,928</u>	<u>\$ 18,768,107</u>	<u>\$ 25,547,430</u>	<u>\$ (6,979,501)</u>
NET INCOME BEFORE OPERATING CAPITAL OUTLAY, PFC RESERVE AND CONTINGENCY		<u>\$ 14,931,834</u>	<u>\$ (10,071,480)</u>	<u>\$ 9,594,546</u>	<u>\$ (5,337,288)</u>
Transfer (to) Operating Capital Outlay		(10,423,262)	(16,871)	(2,084,652)	\$ 8,338,610
Transfer (to)/from Passenger Facility Charge Reserve		(4,183,785)	1,612,393	(2,090,215)	\$ 2,093,570
Transfer (to)/from Retained Earnings		(324,787)	-	(324,787)	-
SURPLUS/(DEFICIT)		<u>\$ (0)</u>	<u>\$ (8,475,957)</u>	<u>\$ 5,094,891</u>	<u>\$ 5,094,891</u>
TOTAL REVENUES		<u>\$ 79,057,645</u>	<u>\$ 19,488,453</u>	<u>\$ 78,459,280</u>	<u>\$ (598,365)</u>
TOTAL APPROPRIATIONS		<u>\$ 79,057,645</u>	<u>\$ 27,964,411</u>	<u>\$ 73,364,389</u>	<u>\$ 5,693,256</u>
FULLTIME POSITIONS		<u>253</u>	<u>243</u>	<u>253</u>	<u>0</u>
TEMPORARY EMPLOYEE HOURS		<u>27,000</u>	<u>4,443</u>	<u>17,774</u>	<u>9,226</u>