

**Quarterly Summary for the Six Months Ended March 31, 2012**

**May 15, 2012**

**Report #714**

**Released on: May 15, 2012**

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



May 15, 2012

Special Report #714

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 second quarter ended March 31, 2012 for the City and its Independent Agencies. The various reporting entities compiled these reports, which are not audited by the Council Auditor's Office except for tests of reasonableness on a sample basis. Thus, our report does not represent an audit or attestation conducted pursuant to Government Auditing Standards.

Municipal Code Sections 106.421 through 106.423 require this quarterly financial report. To meet the reporting dates specified by law, the Director of Finance or Chief Financial Officer of the City and each of its independent agencies were to submit their reports to the Council Auditor on or before April 30, 2012, and we are to submit the consolidated financial report by May 15, 2012. We received the report from the City on May 3, 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 several of the City's 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 28 other sub-funds. Of the 28 other sub-funds reviewed, six have projected unfavorable variances for year end.

As will be discussed below in the Bond Ratings section, the City's Better Jacksonville Bond Programs have recently received downgraded ratings.

We are concerned that the City of Jacksonville, with a billion dollar plus annual operating budget and over three billion dollars of debt outstanding has been without a Comptroller or Treasurer since October 2011. We believe it would be prudent for the Administration to make filling these positions a priority.

**General Fund / General Services District**

As mentioned in the Finance Director's narrative, the General Fund is projecting a favorable variance of \$5.4 million, resulting from an \$18.3 million projected favorable variance in expenditures which is offset by revenue shortfalls of (\$12.9 million). The breakdown of these

revenues, expenditures, shortfalls, and overages can be seen in detail in two different formats on pages 22 through 25.

We have analyzed the recent settlement of the JSO union contracts and estimated a savings of \$5.1 million to the General Fund this fiscal year. This amount includes savings primarily from salaries and pension contributions and is included in the \$9.9 million favorable variance in expenditures within Office of the Sheriff on page 23, as well as in the favorable variance for General Fund personnel expenditures on page 24.

We note that the Administration has stated in their narrative a plan to introduce legislation to adjust downward property tax revenues and transfer budgets to reflect lower tax revenues resulting from reduced final property values. These lower revenues would be offset by savings from debt service and banking fund debt repayments resulting from second quarter bond refundings and lower than anticipated interest rates.

#### **Clerk of the Court (Sub-fund 016)**

The March 31, 2012 balance sheet reflects a negative cash position of (\$487,571); however, this amount does not reflect all revenue deposits into this sub-fund from the Clerk's Office. Since the close of the quarter, there has been an additional \$627,557 in revenue associated with the second quarter deposited into this sub-fund. Taking this revenue into account, the fund balance would have a positive cash position of \$139,986.

#### **Public Parking System (Sub-fund 411)**

This sub-fund is currently challenged. The sub-fund is projecting a year end unfavorable budget variance of (\$251,533) due to projected shortfalls in parking fees and fines revenue. In addition, the balance sheet reflects current liabilities of \$170,409 which exceed its current assets (pooled cash and investments) of \$120,966.

#### **Parking Garage Revenue (Sub-fund 412)**

Although the report projects a favorable budget variance of \$133,925 for the fiscal year, the balance sheet for Sub-fund 412 shows a negative cash balance of (\$2,232,647).

#### **Solid Waste Disposal (Sub-fund 441)**

The financial statement for Sub-fund 441 is incorrect. Charges for services are overstated by approximately \$30 million due to the City's Accounting Division prematurely booking this revenue as an accounts receivable in the first quarter. These revenues result from user fees that are not collectible until fiscal year 2013 when the tax bills are mailed in November 2012. The presentment of these revenues in the first quarter overstates receivables 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. The \$2.8 million favorable adjustment to the uncollectible account also occurred in the first quarter of fiscal year 2011/12. Again, we question the accounting methodology used by the City's Accounting Division since this account has been adjusted several times during the past few quarters and is being adjusted both up and down. The Finance Director's narrative also describes lower revenue from host fees, tipping fees and franchise fees which further reduce revenue within the sub-fund. These statements are accurate and add to the weak cash position of the sub-fund.

The \$5.5 million favorable variance in Other Operating Expense is, as stated, due in large part to the \$4.6 million of non-utilized prior year encumbrances. These non-utilized prior year encumbrances mostly apply to prior year contracts and will not be spent. An accounting entry should be made to liquidate these prior year encumbrances. Once liquidated, the subfund's favorable expenditure variance would be reduced by \$4.6 million.

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 Sub-fund 461 is incorrect. Charges for services are overstated by approximately \$20 million due to the City's 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. Enterprise Fund revenues should not be reflected until earned in accordance with the accrual basis of accounting. The negative cash position of the sub-fund will continue to increase throughout the remainder of the fiscal year. The premature booking of these revenues in the first quarter causes receivables and fund equity to be overstated on the balance sheet.

The projected favorable variance at year end is due to revenue that has been incorrectly recorded and therefore is not feasible.

**Memorial Arena (Sub-fund 4B0):**

The report projects an unfavorable budget variance of (\$634,912) for the fiscal year due to event and suite revenues underperforming budgeted amounts.

**Baseball Stadium (Sub-fund 4C0):**

The report projects an unfavorable budget variance of (\$77,739) for the fiscal year, primarily due to projected unfavorable variances in charges for services and miscellaneous revenue.

**Performing Arts Center (Sub-fund 4D0)**

Sub-fund 4D0 cannot meet its current obligations. The balance sheet for Sub-fund 4D0 reflects current assets (cash and receivables) of \$528,380 and current liabilities of \$1,316,653.

**Equestrian Center (Sub-fund 4F0)**

The sub-fund is projecting a year end unfavorable budget variance of (\$33,786) primarily due to projected unfavorable variances in charges for services and miscellaneous revenue. The sub-fund is in poor financial condition with a negative cash balance of (\$290,528) and current liabilities of \$50,800.

The Equestrian Center is missing budget due to a decline in event revenues. Per SMG, it has become challenging to book the facility because they cannot commit to promoters that the facility is going to stay open.

### **Copy Center (Sub-fund 521)**

Although the report projects a favorable budget variance of \$28,062 for the fiscal year, the sub-fund is insolvent. The balance sheet for the Copy Center reflects a negative cash balance of (\$47,525), current liabilities of \$15,888, and negative fund equity of (\$124,408).

### **ITD Operations (Sub-fund 531)**

The overall unfavorable variance of (\$452,936) is due to ongoing problems surrounding the billings to customers resulting in a \$1.3 million revenue shortfall. This is somewhat offset by a decrease in personnel related costs. In addition, the balance sheet for ITD Operations reflects a negative cash balance of (\$1,998,729) and current liabilities of \$423,457.

### **Communications (Sub-fund 533)**

The report projects an unfavorable budget variance of (\$647,432) for the fiscal year, primarily due to problems surrounding the billings to customers resulting in a \$759,465 revenue shortfall. This is somewhat offset by a lower than budgeted internal service allocations due to incorrect billings from ITD Operations.

Additionally, following discussions during the Finance Committee 2011/12 budget hearings, ITD was supposed to provide device counts for phone lines, cell phones, data cards, etc. as of an agreed upon date of February 1, 2012 for accurate inventory counts in future budgeting. This list has yet to be provided.

### **Radio Communications (Sub-fund 534)**

The balance sheet reflects negative fund equity of (\$891,823) due to the recent restructuring of the debt associated with the First Coast Radio System. The restructuring, approved by Ordinance 2011-756-E, resulted in \$8,547,456 of non-asset debt being transferred to this subfund.

Following discussions during the Finance Committee 2011/12 budget hearings, ITD was supposed to provide device counts for radios as of an agreed upon date of February 1, 2012 for accurate inventory counts in future budgeting. This list has yet to be provided.

### **Jacksonville Economic Development Commission (Sub-fund 751)**

The report projects a favorable budget variance of \$193,671 for the fiscal year. The Administration proposes to remove the sub-fund's \$1,708,093 extraordinary lapse through the economic development reorganization bill 2012-212. After considerable Council review, this bill is in the process of being redrafted by the Administration.

While it has not yet been approved by Council, bill 2012-212 as introduced, includes an additional \$1,000,000 transfer from the General Fund and is reflected in the Finance Director's projections for Sub-fund 751. The bill appropriates \$470,000 from the Mayor's Executive Operating Contingency, \$383,773.22 from debt interest reserves, \$106,954.78 from Gator Bowl game costs and \$39,272 from Florida/Georgia game costs (\$1 million total) to the new Office of

Economic Development which, along with anticipated cost savings in the JEDC's current budget and new revenue, will provide \$1,708,093 to reverse the JEDC lapse factor and provide funding for the new Office of Economic Development for the remainder of the fiscal year.

## **INDEPENDENT AGENCIES**

### **JEA**

#### **Electric System**

The financial report for the six months ended March 31, 2012 indicates that the Electric System produced a Fuel Rate related surplus of \$11,776,738 and a Base Rate related deficit of (\$20,596,116) due to weather related low sales yielding an operating deficit of (\$8,819,378). JEA projects a balanced budget at year end.

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

#### **Water & Sewer System**

The financial report for the six months ended March 31, 2012 shows that the Water & Sewer System produced an operating surplus of \$3,654,043 and projects a surplus of \$2,547,286 at year end.

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-.

#### **District Energy System**

District Energy System produced a surplus of \$628,234 for the six months ended March 31, 2012 and projects a surplus of \$113,144 at year end.

### **Jacksonville Transportation Authority**

The financial report of the Jacksonville Transportation Authority (JTA) for the six months ending March 31, 2012 indicates budgetary stress for the Bus Operations Division as the division incurred a loss of (\$2,825,707). However, JTA is projecting a surplus of \$1,215,000 at year end for its bus operations.

It should be noted that while the Skyway and CTC Divisions are shown breaking even at year end, both divisions have projected subsidies that are greater than budgeted from Bus Operations which impacts the operation of the Bus Division as seen by the year to date loss.

The Bus Operations Division and the CTC Division are projecting total appropriations to exceed the budgeted amount of appropriations. If these projections prove to be accurate, then JTA will need to submit a budget amendment to the City Council for approval in order to true up these two divisions' operations budgets with actual expenditures.

As noted in JTA's narrative, JTA increased the fares for the bus from \$1.00 to \$1.50. However, JTA reduced the fare for the Skyway from \$.50 to free. JTA states that the cost of implementing the new electronic card technology into the Skyway is cost prohibitive. Therefore, JTA's Board made the decision to make the Skyway free until September 30, 2012 while they perform a study on ridership and possible fare collecting solutions for the Skyway.

Also noted in JTA's narrative, the JTA's series 1997 bonds have been refinanced with the City of Jacksonville. Prior to the refinancing, JTA paid the State of Florida the principal and interest on the 1997 bonds, as the bonds were General Obligation debt of the State of Florida. After the refinancing of the 1997 bonds in conjunction with the City, the debt service payments are now restructured to be paid by the City through the BJP funding process. The refunding will allow JTA to decrease debt service and increase revenue to operations as seen in the \$30 million projection when compared to the budgeted amount of \$24 million for the "Sales Tax – Operating (BJP)" revenue line in the Bus Operations Division schedule.

As we noted in the September 30, 2011 and the December 31, 2011 Quarterly Summary reports, 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 the third quarter of this fiscal year.

#### **Jacksonville Port Authority**

The Jacksonville Port Authority's (JPA) financial report for the six months ending March 31, 2012 shows a deficit of (\$2,460,499). This is because approximately 80% of JPA's debt service payments are due in the first and second quarters. JPA is projecting a surplus of \$2,757,906 at year end. It should be noted that the December 31, 2011 statement incorrectly reflected the transfer of the entire year's operating capital outlay.

#### **Jacksonville Aviation Authority**

The Jacksonville Aviation Authority's (JAA) financial report for the six months ending March 31, 2012 indicates a deficit of \$1,255,573, 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 \$7,648,497, although this is only possible by transferring less than the budgeted amounts to Operating Capital Outlay and Passenger Facility Charge Reserve.

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**DEBT RATINGS**

In an effort to monitor any significant changes in debt ratings on outstanding debt issued by the City and its Independent Agencies, we asked that the Director of Finance and any Independent Agencies who issue bonds provide rating information on a quarterly basis. The City's general credit rating remains unchanged at AA+. However, on March 7, 2012, Moody's issued a two notch downgrade to the City's Better Jacksonville Transportation program and Fitch issued a one notch downgrade to both the Better Jacksonville Infrastructure and Transportation programs. The reasons cited for the downgrades were sluggish Better Jacksonville Program revenues and tight coverage ratios. JEA saw an upgrade by Standard and Poor's to its Water and Sewer System senior and subordinated bonds to AA from AA-. Jacksonville Aviation Authority saw an upgrade by Standard and Poor's to its ratings from A- to A. Please refer to pages 17 and 18 for a detailed list of individual bond ratings.

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**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**



May 3, 2012

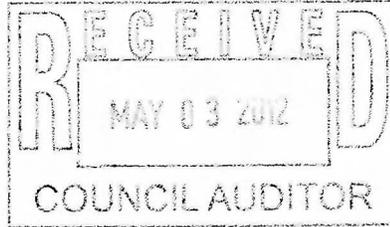
**MEMORANDUM**

**TO:** Kirk Sherman, CPA  
Council Auditor

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

**SUBJECT:** **Financial Summaries for the Six Months ending March 31, 2012**

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In accordance with Ordinance 88-726-439, we are forwarding quarterly financial summaries for the six months ending March 31, 2012 for the agreed upon subfunds of the Consolidated City of Jacksonville. Keeping in mind that in fifteen days the mid-year review memo covering the same data will be submitted and due to additional responses / changes from the Departments after the submission of this statutorily required memo the projected numbers will change in some areas.

**GENERAL FUND**

As of March 31, the General Fund projects a favorable variance of \$5.35 million. Revenues are projected to underperform budget by \$12.9 million. The \$11.5 million unfavorable variance in taxes is being driven by unfavorable variances of \$3.4 million in Ad Valorem taxes, \$1.86 million Franchise Fees and \$6.18 million in Utility Service taxes. The \$3.5 million unfavorable variance in Intergovernmental revenue is being driven by State Shared revenues including anticipated shortfalls in ½ Cent Sales Tax of \$2.37 million, Municipal Sales Tax of \$416,954 and 8<sup>th</sup> Cent Gas Tax of \$319,641. The \$2.29 million favorable variance in Charges for Services is primarily due to increased transports in Fire & Rescue.

Overall, expenditures are projected to have a favorable variance of \$18.29 million including a favorable variance in personnel expenditures, net of the salary and benefit lapse, totaling \$9.25 million. Internal services are projected to have a net favorable variance of \$1.57 million. The primary drivers include vehicle rental of \$830,257, fleet allocations of \$785,654 and telecommunications of \$496,573. These are partially offset by an unfavorable variance in the General Counsel allocation of \$1.1 million. Other Operating expenses are projected to have a \$2.98 million favorable variance. The largest individual drivers of this variance include favorable variances in security/guard service in JSO of \$687,619, clothing/uniforms & safety equipment in JSO of \$552,897, professional services citywide of \$430,317 and employee training at Fire and JSO totaling \$321,554. The favorable variance in Capital Outlay is due primarily to a \$657,620 favorable variance in plant renewal improvements other than buildings. Transfers to Other Funds reflects the intent of the Administration as part of 2012-212 to remove the \$1,708,093 extraordinary lapse in subfund 751 and to fully fund the Office of Economic Development as detailed in the legislation. Banking Fund Debt Repayments are projected to have a favorable variance of \$3.74 million and Debt Service is projected to have a favorable variance of \$1.23 million. The savings in these two areas are due to the recently completed refunding and lower than anticipated interest rates. The budgetary savings from these areas, Debt Service and Banking Fund Debt Repayments, will be part of upcoming legislation to adjust downward the General Fund and TID property tax and transfer budgets, caused by reduced final property values.

### **CLERK OF THE COURT**

Revenues are projected to underperform budget by \$146,607. This unfavorable revenue variance is offset by favorable variances in both salaries and employer provided benefits totaling \$324,955. The net favorable variance should assist in bringing down the existing negative cash balance in this fund.

### **TAX COLLECTOR**

The revenue outlook has improved from the first quarter but is still projected to underperform budget by \$526,722 mainly due to an unfavorable variance of \$448,820 in Driver's License Renewal Fees. This unfavorable revenue variance is offset by a favorable variance in expenditures totaling \$562,150. The largest of which is in personnel totaling \$573,867.

### **BUILDING INSPECTION**

The revenue outlook has improved from the first quarter and is now projected to outperform budget by \$504,386 due primarily to upward projections in building inspection fees and plans examining fees. Revenues in these areas are up compared to the same time last year. The favorable variance in expenditures is being driven by a \$127,464 projected favorable variance in salaries and employer provided benefits.

### **JACKSONVILLE CHILDREN'S COMMISSION**

The overall favorable variance of \$573,223 is primarily due to several expenditure variances including a \$201,581 favorable variance in personnel costs and a \$192,419 favorable variance in Grants, Aids & Contributions.

### **PUBLIC PARKING SYSTEM**

Revenues are projected to underperform budget by \$514,271. The variance in Charges for Services is mainly due to unfavorable variances in daily parking fees of \$95,816 and parking late fees of \$111,042. The variance in Fines and Forfeits is due to an \$180,030 unfavorable variance in parking fines. These unfavorable revenue variances are somewhat offset by a favorable variance in personnel expenditures totaling \$162,775.

### **SOLID WASTE DISPOSAL**

Revenues are projected to outperform budget by \$1.07 million mostly due to a \$2.8 million favorable adjustment in uncollectibles, which is partially offset by a combined \$1.3 million unfavorable variance in host fees and tipping fees. Lower franchise fees of \$397.2 thousand also served as an offset to the favorable revenue variance. The \$5.5 million favorable variance in Other Operating Expenses is mostly due to the expected non-utilization of prior year encumbrances concerning residential haulers (\$2.9 million), Trail Ridge Landfill operating costs (\$1.3 million) and landfill charges (\$422.5 thousand). Lower projected tonnage is expected to reduce landfill charges and Trail Ridge operating costs in the amounts of \$546.3 thousand and \$449.2 thousand, respectively.

### **STORMWATER SERVICES**

Revenues are projected to outperform budget by \$304,845 primarily due to anticipated investment pool earnings of \$286,135. The overall favorable expenditure variance of \$1.55 million is being driven by several expenditure variances including a \$436,282 favorable variance in personnel costs, a \$545,772 favorable variance in Fleet internal service allocations and a \$312,057 favorable variance in Professional Services.

### **MUNICIPAL STADIUM**

Revenues overall are expected to outperform budget by \$499,014 primarily due to a favorable variance of \$234,660 in the 2 cent tourist development tax, \$82,568 in interest earnings and \$66,311 in non-dwelling rent. The unfavorable variance in other operating expenses is being driven by non-SMG contractual services.

### **MEMORIAL ARENA**

Revenues are expected to underperform budget by \$747,658 primarily due to decreased ticket surcharge revenue of \$328,840, parking fees of \$212,288 and concession sales of \$236,242.

### **PERFORMING ARTS CENTER**

Revenues are expected to outperform budget by \$479,659 primarily due to favorable variances in ticket surcharge revenue of \$160,104 and in contractual services revenue of \$296,378. The unfavorable variance in other operating expenses is being driven by non-SMG contractual services.

### **CONVENTION CENTER**

Revenues are expected to outperform budget by \$228,187 primarily due to a favorable variance in contractual services revenue of \$196,918. The unfavorable variance in other operating expenses is primarily due to variances in non-SMG contractual services of \$67,969, repairs and maintenance of \$31,594 and miscellaneous services & charges of \$17,338.

### **FLEET MANAGEMENT**

The overall favorable variance in this fund is due to a \$552,129 favorable variance in personnel expenditures. The unfavorable variance in Charges for Services is a byproduct of the favorable variance in Other Operating expenses which is driven by reduced spending on tires and environmental services/supplies.

### **COPY CENTER**

The cash position of this fund has improved since the first quarter. The unfavorable variance in Charges for Services is a byproduct of reduced spending in postage and outside printing as seen in Other Operating expenses.

### **ITD – OPERATIONS**

The overall unfavorable variance of \$452,936 in this fund is due to anticipated underbillings to customers of \$1.3 million which is somewhat offset by favorable expenditure variances in salaries and employer provided benefits totaling \$796,001.

### **ITD – COMMUNICATIONS**

The overall unfavorable variance of \$647,432 in this fund is due to anticipated underbillings to customers of \$759,465 which is somewhat offset by favorable expenditure variances in personnel expenditures and various internal service allocations.

### **ITD – TECHNOLOGY SYSTEM DEVELOPMENT**

The overall favorable variance in this fund is due to lower than anticipated banking fund debt repayments of \$285,435.

### **OFFICE OF GENERAL COUNSEL**

The overall favorable variance of \$840,874 is primarily the result of favorable variances in personnel costs of \$433,787 and \$313,131 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 favorable variance in this fund is due to a projected \$821,217 shortfall in investment income offset by a favorable variances in personnel expenditures totaling \$179,417 and \$588,895 in state fee assessment.

### **GROUP HEALTH**

The net favorable variance in this fund is driven by several factors the largest of which is an unfavorable revenue variance in Charges for Services and an offsetting favorable expenditure variance that is being driven by a drop in plan membership and a slightly lower actual health insurance rate increase versus what was anticipated in the FY12 budget. Investment income, as seen in Miscellaneous Revenue, is outperforming budget by \$239,831.

### **INSURED PROGRAMS**

The favorable variance of \$714,023 is being driven by favorable variances in personnel costs of \$163,190 and various favorable other operating expense variances including \$112,283 in the premium paid for aviation insurance, \$108,052 in recoveries from damages and \$134,771 in professional services.

### **JACKSONVILLE HOUSING FINANCE AUTHORITY**

The net favorable variance is being driven by a \$248,951 favorable variance in Miscellaneous Revenue including \$160,000 in miscellaneous sales and charges and \$82,437 in mortgage interest income.

### **JACKSONVILLE ECONOMIC DEVELOPMENT COMMISSION**

Projected amounts reflect the intent of the Administration as part of 2012-212 to remove the \$1,708,093 extraordinary lapse by reducing various expenditure line items in the fund as well as with anticipated general fund budgetary savings as detailed in the legislation.

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.

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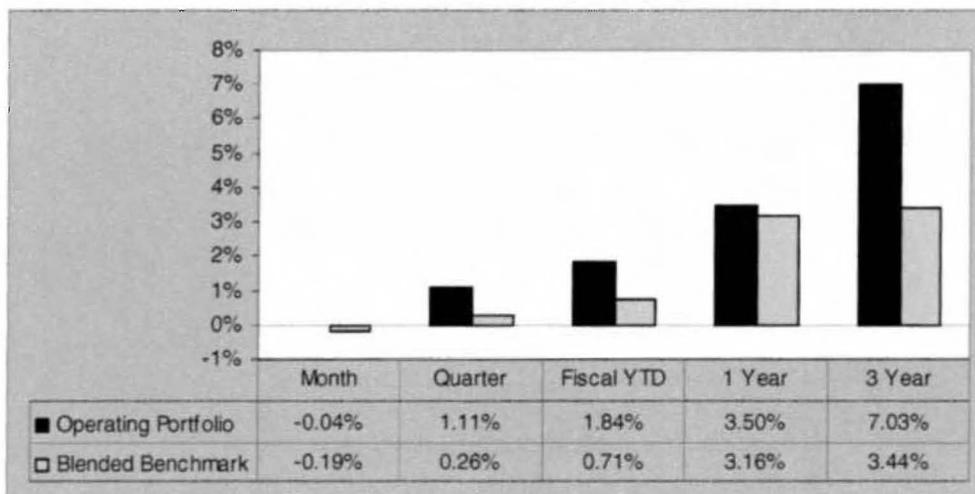
### **EARNINGS ON INVESTMENTS**

The Operating Portfolio's performance, for the quarter ending March 31, 2012, came in at a positive 1.11%. This takes the portfolio to a positive 1.84% at the midpoint of the fiscal year. This is slightly ahead of plan but is subject to volatility for the remainder of the year. Low interest rates and a still 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 by outperforming the benchmark by 85 basis points after fees. Our more aggressive managers benefitted from a general recovery in prices this quarter.

Over the past one year period the portfolio earned 3.50% 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.

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**Figure 1. Operating Portfolio Performance**





BUILDING COMMUNITY

April 27, 2012

**SUBJECT:** QUARTERLY FINANCIAL SUMMARY – March 31, 2012  
**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 six months ended March 31, 2012, JEA contributed a record high \$52.1 million to the City's General Fund. JEA also paid to the City \$38.9 million Public Service Tax and \$19.1 million City of Jacksonville Franchise Fee for a total payment of \$110.1 million which represents an increase of \$1.9 million over prior year.

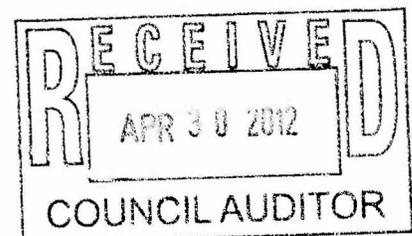
The Electric System produced a negative fund balance of \$8.8 million for the six months ended March 31, 2012 due to weather impacted lower unit sales offset by lower fuel and other expenses. This represents 0.6% of the annual operating budget. The Water and Sewer System produced a positive fund balance of \$3.7 million for the six months ended March 31, 2012. This represents 0.9% of the total annual operating budget. The District Energy System produced a favorable fund balance of \$628 thousand for the six months ended March 31, 2012.

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 March 2012 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

April 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 March 31, 2012.

### **Mass Transit Division**

#### ***Bus Operations***

Bus Operations' expenditures, not including any amounts transferred to other funds, were over budget by \$2.5M or 8.7% for the first half of fiscal 2012. Bus operations incurred an operating deficit of \$2.8M as of the end of the second quarter. This is not unusual since the early part of the fiscal year tends to incur higher expenses due to the seasonality of the business. The deficit had been as high as \$3.8M at the end of January, but revenues have caught up to budget and exceed it for the first six months by \$400K. Additionally our fare increase took effect January 30<sup>th</sup> and our series 1997 bonds have been refinanced in conjunction with the city of Jacksonville. We therefore expect this increased revenue trend to continue and are projecting to eliminate the deficit by year end and finish at a slight surplus.

#### ***Automated Skyway Express (ASE)***

Skyway finished the first half with expenses over budget by \$182K (or 7.4%). Maintenance labor was over due to covering staff absences, so that service was not impacted. Materials expense and outside services were also over budget as mid-life maintenance on the trains continues. These overages are not anticipated to continue every month, so we are projecting to finish the year on budget. We also plan to reduce our insurance expense to an actuarially determined claims liability balance. We will make this entry by year end.



**Mr. Kirk Sherman, CPA**  
**April 30, 2012 – Page 2**

***Connexion (CTC)***

Expenditures for our Connexion service (providing transportation to the disabled population) were over budget through the second quarter by \$390K or 5.8%. More revenue service was incurred in the first six months than originally planned when the budget was developed. The budget had been predicated on transitioning riders to our neighborhood based Community Shuttle service. This has not yet occurred. We expect to finish the year \$1million over budget. (This overage will be covered in the form of a transfer from our Bus fund.) An internal team has been tasked with finding ways to reduce the cost of this service.

**Engineering/Highway Division**  
***General Fund***

Sales tax receipts through the second quarter were \$32.7 million as compared to a pro-rata budget amount of \$34.3 million. This is slightly less than the same time last year (\$33.0M).

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 under budget.

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

Sincerely,

***Thomas E. Cerino***



April 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 March 31, 2012.

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 stylized with a large, sweeping flourish at the end.

Mike McClung  
Controller

MM/bd

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

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



April 24, 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 six months ended March 31, 2012.

Operating Revenues were \$31.15 million which results in a negative variance of \$1.21 million for the quarter. Operating Expenditures were \$21.45 million for the quarter which results in a positive variance of \$2.41 million. The quarter closes with a positive Operating Income variance of \$1.2 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". The signature is fluid and cursive, with the first and last names being the most prominent.

Richard A. Rossi  
Chief Financial Officer

**Bond Ratings - City of Jacksonville**  
**As of March 31, 2012**

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

<b>Bond Ratings for Independent Agencies</b>				
<b>As of March 31, 2012</b>				
	<u>Fitch</u>	<u>S&amp;P</u>	<u>Moody</u>	
<b><u>JEA</u></b>				
<b>Uninsured Long Term</b>				
Electric Senior	AA-	AA-	Aa2	
Electric Subordinated	AA-	A+	Aa3	
<b>Uninsured Short Term</b>				
Electric Subordinated Commercial Paper	F1+	A-1+	P-1	
Electric Subordinated Bonds	F1+	A-1	VMIG-1	
<b>Uninsured Long Term</b>				
SJRPP	AA-	AA-	Aa2	
<b>Uninsured Long Term (See Note 1)</b>				
Water and Sewer Senior	AA	AA	Aa2	
Water and Sewer Subordinated	AA	AA	Aa2	
<b>Uninsured Short Term</b>				
Water and Sewer Senior Bonds	F1+	A-1+	VMIG-1	
<b>District Energy System</b>				
Bulk Power Supply System Bonds	AA-	AA-	Aa2	
Long Term (***)	A+	N/A	Aa2	
Short Term	F1+		VMIG-1	
<b><u>Jacksonville Port Authority</u></b>				
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	
<b><u>Jacksonville Airport Authority (See Note 2)</u></b>				
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	
<b>Source:</b> JEA- Helen Kehrt, Treasurer				
JPA- Michael Poole, Deputy Executive Director and Chief Financial Officer				
JAA- Diane Pinkerman, Controller				
<b>Note 1</b> - S & P upgraded JEA's Water and Sewer's bond rating from "AA-" to "AA".				
<b>Note 2</b> - S & P upgraded JAA's bond rating from "A-" to "A" .				

<b>Long-Term Bond Ratings</b>			
<b>Moody's</b>	<b>S&amp;P</b>	<b>Fitch</b>	<b>Definitions</b>
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

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 MARCH 31, 2012

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	1,026,666	(70,356)
FRANCHISE FEES	44,227,187	42,370,025	(1,857,162)
UTILITY SERVICE TAXES	132,453,917	126,272,004	(6,181,913)
BUSINESS TAXES	7,634,660	7,425,977	(208,683)
FEDERAL GRANTS	113,100	114,145	1,045
FEDERAL PAYMENTS IN LIEU OF TAXES	24,000	23,000	(1,000)
STATE GRANTS	410,488	408,812	(1,676)
STATE SHARED REVENUES	127,721,006	124,228,970	(3,492,036)
CONTRIBUTIONS FROM OTHER LOCAL UNITS	104,187,538	104,187,538	0
GENERAL GOVERNMENT	4,031,923	4,271,661	239,738
PUBLIC SAFETY	18,711,424	21,466,458	2,755,034
PHYSICAL ENVIRONMENT	375,640	408,220	32,580
HUMAN SERVICES	1,971,720	1,762,537	(209,183)
CULTURE AND RECREATION	2,207,505	1,787,945	(419,560)
COURT-RELATED REVENUES	297	297	0
OTHER CHARGES FOR SERVICES	27,149,528	27,043,790	(105,738)
JUDGMENT AND FINES	716,215	777,000	60,785
VIOLATIONS OF LOCAL ORDINANCES	442,171	548,524	106,353
OTHER FINES AND/OR FORFEITS	1,416,747	1,181,300	(235,447)
INTEREST, INCL PROFITS ON INVESTMENTS	6,810,696	6,776,050	(34,646)
RENTS AND ROYALTIES	1,143,092	1,138,685	(4,407)
DISPOSITION OF FIXED ASSETS	50,000	25,000	(25,000)
SALES OF SURPLUS MATERIALS & SCRAPS	60,000	8,748	(51,252)
CONTRIB & DONATIONS FROM PRIVATE SOURCES	60,000	30,000	(30,000)
OTHER MISCELLANEOUS REVENUE	14,608,325	14,823,301	214,976
CONTRIBUTIONS FROM OTHER FUNDS	6,453,776	6,453,776	0
DEBT PROCEEDS	3,955,703	3,958,183	2,480
	962,839,229	949,906,525	(12,932,704)

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY  
 FOR THE QUARTER ENDED MARCH 31, 2012

GENERAL FUND GSD - 011

EXPENDITURES BY DEPARTMENT

	Revised Budget	Projection	Variance Favorable (Unfavorable)
ADVISORY BOARDS & COMMISSIONS	422,286	411,366	10,920
CITY COUNCIL	8,149,337	7,967,183	182,154
COURTS	888,076	892,330	(4,254)
EMPLOYEE SERVICES	7,122,851	7,188,739	(65,888)
FINANCE	6,354,098	6,813,756	(459,658)
FIRE AND RESCUE	162,042,907	156,360,477	5,682,430
HUMAN RIGHTS COMMISSION	901,530	876,300	25,230
INTRA-GOVERNMENTAL SERVICES	8,392,896	9,169,946	(777,050)
MAYOR'S OFFICE	3,508,763	2,979,679	529,084
MEDICAL EXAMINER	2,709,035	2,551,644	157,392
MILITARY AFFAIRS, VET & DISABLED SVCS	1,033,890	1,097,188	(63,298)
NEIGHBORHOODS	17,224,081	16,266,305	957,776
OFFICE OF ETHICS	142,509	114,682	27,827
OFFICE OF GENERAL COUNSEL	227,508	350,415	(122,907)
OFFICE OF THE SHERIFF	349,997,343	340,067,655	9,929,688
PARKS & RECREATION	10,082,879	9,717,938	364,942
PLANNING AND DEVELOPMENT	6,889,879	6,525,810	364,069
PUBLIC DEFENDER	1,323,069	1,323,069	0
PUBLIC HEALTH	957,789	950,751	7,038
PUBLIC LIBRARIES	38,462,718	36,657,659	1,805,059
PUBLIC WORKS	83,390,095	81,995,949	1,394,147
SPECIAL SERVICES	13,951,280	13,438,995	512,285
STATE ATTORNEY	179,698	179,696	2
SUPERVISOR OF ELECTIONS	8,995,092	8,972,653	22,439
JACKSONVILLE CITYWIDE ACTIVITIES	89,302,852	92,731,370	(3,428,518)
TRANSFERS OUT - DEBT	76,760,215	75,525,442	1,234,773
TRANSFERS OUT	69,607,515	69,607,515	0
	969,020,191	950,734,510	18,285,681

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL  
 FOR THE QUARTER ENDED MARCH 31, 2012

011 - GENERAL FUND - GSD

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	152,173,494.47	Current Liabilities	4,547,348.37
Taxes and other Receivable, Net	70,767,263.00	Other Liabilities	48,304,236.26
Due from Other Government Units	34,767,039.16	TOTAL LIABILITIES	52,851,584.63
Inventories	5,148,688.33	FUND EQUITY	
Other Current Assets	32,324,130.08	Beginning of Year	76,639,670.26
		Current Yr Less Encumbrances	165,689,360.15
		TOTAL FUND EQUITY	242,329,030.41
TOTAL ASSETS	295,180,615.04	TOTAL LIABILITIES FUND EQUITY	295,180,615.04

BUDGET INFORMATION

REVENUE	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
Taxes	632,583,675	511,019,249	621,056,608	(11,527,067)
Licenses and Permits	7,634,660	7,091,008	7,425,977	(208,683)
Intergovernmental Revenue	128,268,594	42,520,776	124,774,927	(3,493,667)
Charges for Services	54,448,037	26,955,069	56,740,908	2,292,871
Fines and Forfeits	2,575,133	1,071,952	2,506,824	(68,309)
Miscellaneous Revenue	22,732,113	11,615,589	22,801,784	69,671
Other Sources	3,955,703	920,210	3,958,183	2,480
Transfers From Other Funds	6,453,776	3,663,370	6,453,776	0
Transfers From Component Units	104,187,538	34,729,179	104,187,538	0
TOTAL REVENUE	962,839,229	639,586,402	949,906,525	(12,932,704)
EXPENDITURES				
Salaries	360,849,254	171,417,950	349,651,073	11,198,181
Lapse	(9,597,615)	0	0	(9,597,615)
Employer Provided Benefits	169,073,261	77,901,464	161,427,478	7,645,783
Internal Service Charges	63,615,901	29,626,324	62,040,678	1,575,223
Internal Service - Capital Expense	570	0	570	0
Other Operating Expenses	143,103,273	53,658,466	140,121,714	2,981,559
Library Materials	3,120,244	1,591,751	3,120,244	0
Capital Outlay	8,299,152	2,364,996	7,602,051	697,102
Debt Service	76,760,215	54,595,905	75,525,442	1,234,773
Grants, Aids & Contributions	32,091,927	22,518,720	32,013,948	77,979
Supervision Allocation	(640,617)	(375,205)	(563,844)	(76,773)
Indirect Cost	8,624,606	4,312,303	8,624,606	0
Transfers to Other Funds	82,191,001	43,363,687	83,477,839	(1,286,838)
Other	1,754,887	802,282	1,663,136	91,751
Banking Fund Debt Repayment	29,481,520	12,176,383	25,736,964	3,744,556
Fiscal and Other Debt Fees	292,612	5,600	292,612	0
TOTAL EXPENDITURES	969,020,191	473,960,627	950,734,510	18,285,681

CURRENT YEAR	<u>(6,180,962)</u>	<u>165,625,775</u>	<u>(827,985)</u>	<u>5,352,977</u>
FUND BALANCE TRANSFERS	63,585			
CARRYOVERS	0			
CONTINGENCIES	(1,402,596)			
RESERVE - PRIOR YEAR ENCUMBRANCES	<u>7,519,973</u>			
BUDGET DIFFERENCE	<u>0</u>			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL  
 FOR THE QUARTER ENDED MARCH 31, 2012

015 - PROPERTY APPRAISER

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	931,879.65	Current Liabilities	365.00
		TOTAL LIABILITIES	365.00
		FUND EQUITY	
		Beginning of Year	600,062.72
		Current Yr Less Encumbrances	331,451.93
		TOTAL FUND EQUITY	931,514.65
<b>TOTAL ASSETS</b>	<u>931,879.65</u>	<b>TOTAL LIABILITIES FUND EQUITY</b>	<u>931,879.65</u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
<b>REVENUE</b>				
Charges for Services	306,811	197,124	306,811	0
Miscellaneous Revenue	16,469	25,852	52,250	35,781
Transfers From Other Funds	8,307,635	4,153,818	8,307,635	0
<b>TOTAL REVENUE</b>	<u>8,630,915</u>	<u>4,376,794</u>	<u>8,666,696</u>	<u>35,781</u>
<b>EXPENDITURES</b>				
Salaries	5,373,146	2,524,246	5,238,317	134,829
Lapse	(10,836)	0	0	(10,836)
Employer Provided Benefits	1,915,815	895,996	1,833,295	82,520
Internal Service Charges	797,829	416,307	824,099	(26,270)
Other Operating Expenses	822,881	409,616	820,093	2,788
Capital Outlay	1	0	1	0
<b>TOTAL EXPENDITURES</b>	<u>8,898,836</u>	<u>4,246,165</u>	<u>8,715,805</u>	<u>183,031</u>
	<b>CURRENT YEAR</b>	<u>(267,921)</u>	<u>(49,109)</u>	<u>218,812</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 MARCH 31, 2012

016 - CLERK OF THE COURT

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	(487,570.54)	Current Liabilities	58,142.34
		TOTAL LIABILITIES	58,142.34
		FUND EQUITY	
		Beginning of Year	(160,241.30)
		Current Yr Less Encumbrances	(385,471.58)
		TOTAL FUND EQUITY	(545,712.88)
TOTAL ASSETS	<u>(487,570.54)</u>	TOTAL LIABILITIES FUND EQUITY	<u>(487,570.54)</u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	2,834,362	746,092	2,691,123	(143,239)
Miscellaneous Revenue	1,265	(7,524)	(2,103)	(3,368)
Transfers From Other Funds	607,260	303,630	607,260	0
TOTAL REVENUE	<u>3,442,887</u>	<u>1,042,198</u>	<u>3,296,280</u>	<u>(146,607)</u>
EXPENDITURES				
Salaries	1,017,594	381,819	782,591	235,003
Employer Provided Benefits	402,626	154,500	312,674	89,952
Internal Service Charges	611,687	234,725	611,891	(204)
Other Operating Expenses	480,988	280,235	480,988	0
Capital Outlay	1	0	1	0
Supervision Allocation	177,208	0	177,208	0
Indirect Cost	752,783	376,392	752,783	0
TOTAL EXPENDITURES	<u>3,442,887</u>	<u>1,427,670</u>	<u>3,118,136</u>	<u>324,751</u>
	CURRENT YEAR	0	(385,472)	178,144
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	0			
BUDGET DIFFERENCE	<u>0</u>			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL  
 FOR THE QUARTER ENDED MARCH 31, 2012

017 - TAX COLLECTOR

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	1,830,351.75	Current Liabilities	70,241.25
		TOTAL LIABILITIES	70,241.25
		FUND EQUITY	
		Beginning of Year	1,410,896.16
		Current Yr Less Encumbrances	349,214.34
		TOTAL FUND EQUITY	1,760,110.50
<b>TOTAL ASSETS</b>	<b>1,830,351.75</b>	<b>TOTAL LIABILITIES FUND EQUITY</b>	<b>1,830,351.75</b>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
<b>REVENUE</b>				
Charges for Services	10,370,177	3,741,851	9,803,822	(566,355)
Miscellaneous Revenue	87,758	58,298	127,391	39,633
Transfers From Other Funds	3,748,420	1,874,210	3,748,420	0
<b>TOTAL REVENUE</b>	<b>14,206,355</b>	<b>5,674,359</b>	<b>13,679,633</b>	<b>(526,722)</b>
<b>EXPENDITURES</b>				
Salaries	8,633,031	3,929,190	7,943,645	689,386
Lapse	(303,947)	0	0	(303,947)
Employer Provided Benefits	3,003,129	1,384,501	2,814,701	188,428
Internal Service Charges	1,210,594	679,914	1,246,223	(35,629)
Other Operating Expenses	2,127,675	1,084,359	2,079,205	48,470
Capital Outlay	1,625,416	98,423	1,625,415	1
Banking Fund Debt Repayment	0	12,280	24,559	(24,559)
<b>TOTAL EXPENDITURES</b>	<b>16,295,898</b>	<b>7,188,667</b>	<b>15,733,748</b>	<b>562,150</b>
<b>CURRENT YEAR</b>	<b>(2,089,543)</b>	<b>(1,514,308)</b>	<b>(2,054,115)</b>	<b>35,428</b>
<b>FUND BALANCE TRANSFERS</b>	<b>1,863,522</b>			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	226,021			
<b>BUDGET DIFFERENCE</b>	<b>0</b>			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL  
 FOR THE QUARTER ENDED MARCH 31, 2012

159 - BUILDING INSPECTION

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	744,925.68	Current Liabilities	151,454.41
		TOTAL LIABILITIES	151,454.41
		FUND EQUITY	
		Beginning of Year	287,299.86
		Current Yr Less Encumbrances	306,171.41
		TOTAL FUND EQUITY	593,471.27
<b>TOTAL ASSETS</b>	<u><u>744,925.68</u></u>	<b>TOTAL LIABILITIES FUND EQUITY</b>	<u><u>744,925.68</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
<b>REVENUE</b>				
Charges for Services	8,222,104	4,145,949	8,737,707	515,603
Fines and Forfeits	96,205	53,895	108,080	11,875
Miscellaneous Revenue	138,186	54,834	115,094	(23,092)
<b>TOTAL REVENUE</b>	<u>8,456,495</u>	<u>4,254,679</u>	<u>8,960,881</u>	<u>504,386</u>
<b>EXPENDITURES</b>				
Salaries	4,070,645	1,879,237	3,947,155	123,490
Employer Provided Benefits	1,572,490	764,115	1,568,516	3,974
Internal Service Charges	791,105	384,996	807,254	(16,149)
Other Operating Expenses	482,370	235,252	449,683	32,687
Capital Outlay	2	0	1	1
Supervision Allocation	0	0	0	0
Indirect Cost	599,341	299,671	599,341	0
Banking Fund Debt Repayment	770,474	385,237	770,474	0
<b>TOTAL EXPENDITURES</b>	<u>8,286,427</u>	<u>3,948,507</u>	<u>8,142,423</u>	<u>144,004</u>
CURRENT YEAR	<u>170,068</u>	<u>306,171</u>	<u>818,458</u>	<u>648,390</u>
FUND BALANCE TRANSFERS	0			
CARRYOVERS	(170,208)			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	140			
BUDGET DIFFERENCE	<u>0</u>			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL  
 FOR THE QUARTER ENDED MARCH 31, 2012

191 - JACKSONVILLE CHILDREN'S COMMISSION

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	4,230,656.19	Current Liabilities	0.00
		TOTAL LIABILITIES	0.00
		FUND EQUITY	
		Beginning of Year	3,530,378.45
		Current Yr Less Encumbrances	700,277.74
		TOTAL FUND EQUITY	4,230,656.19
TOTAL ASSETS	4,230,656.19	TOTAL LIABILITIES FUND EQUITY	4,230,656.19

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
<b>REVENUE</b>				
Miscellaneous Revenue	410,341	206,550	415,141	4,800
Transfers From Other Funds	19,945,167	10,253,024	19,945,167	0
TOTAL REVENUE	20,355,508	10,459,574	20,360,308	4,800
<b>EXPENDITURES</b>				
Salaries	2,165,673	953,719	1,987,587	178,086
Employer Provided Benefits	681,566	309,097	658,071	23,495
Internal Service Charges	410,965	158,108	325,824	85,141
Other Operating Expenses	1,305,939	493,880	1,216,660	89,279
Capital Outlay	4	0	0	4
Grants, Aids & Contributions	14,112,982	5,847,214	13,920,563	192,419
Transfers to Other Funds	1,997,279	1,997,279	1,997,279	0
TOTAL EXPENDITURES	20,674,407	9,759,296	20,105,984	568,423
CURRENT YEAR	(318,899)	700,278	254,324	573,223
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	318,899			
BUDGET DIFFERENCE	0			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL  
 FOR THE QUARTER ENDED MARCH 31, 2012

411 - PUBLIC PARKING SYSTEM

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	120,965.65	Current Liabilities	170,408.56
Capital Assets, Net	<u>4,115,326.98</u>	Other Liabilities	242,250.79
		TOTAL LIABILITIES	<u>412,659.35</u>
		FUND EQUITY	
		Beginning of Year	3,947,771.35
		Current Yr Less Encumbrances	<u>(124,138.07)</u>
		TOTAL FUND EQUITY	<u>3,823,633.28</u>
TOTAL ASSETS	<u><u>4,236,292.63</u></u>	TOTAL LIABILITIES FUND EQUITY	<u><u>4,236,292.63</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	2,066,497	830,077	1,732,291	(334,206)
Fines and Forfeits	658,668	239,293	478,638	(180,030)
Miscellaneous Revenue	11,165	5,699	11,130	(35)
TOTAL REVENUE	<u>2,736,330</u>	<u>1,075,068</u>	<u>2,222,059</u>	<u>(514,271)</u>
EXPENDITURES				
Salaries	1,285,415	545,969	1,123,779	161,636
Lapse	(76,488)	0	0	(76,488)
Employer Provided Benefits	537,417	225,828	459,790	77,627
Internal Service Charges	276,646	141,662	270,774	5,872
Other Operating Expenses	421,813	147,999	348,072	73,740
Capital Outlay	87,135	0	66,784	20,351
Indirect Cost	177,466	88,733	177,466	0
TOTAL EXPENDITURES	<u>2,709,404</u>	<u>1,150,193</u>	<u>2,446,665</u>	<u>262,738</u>
CURRENT YEAR	<u>26,926</u>	<u>(75,124)</u>	<u>(224,606)</u>	<u>(251,533)</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 MARCH 31, 2012

412 - PARKING GARAGE REVENUE

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	(2,232,646.99)	Current Liabilities	3,771.73
Capital Assets, Net	4,589,967.92	TOTAL LIABILITIES	3,771.73
		FUND EQUITY	
		Beginning of Year	998,539.21
		Current Yr Less Encumbrances	1,355,009.99
		TOTAL FUND EQUITY	2,353,549.20
<b>TOTAL ASSETS</b>	<b>2,357,320.93</b>	<b>TOTAL LIABILITIES FUND EQUITY</b>	<b>2,357,320.93</b>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
<b>REVENUE</b>				
Charges for Services	1,158,204	597,428	1,112,658	(45,546)
Miscellaneous Revenue	0	(43,349)	0	0
<b>TOTAL REVENUE</b>	1,158,204	554,078	1,112,658	(45,546)
<b>EXPENDITURES</b>				
Other Operating Expenses	741,499	322,261	612,428	129,071
Capital Outlay	100,845	0	50,445	50,400
Indirect Cost	101,101	50,551	101,101	0
<b>TOTAL EXPENDITURES</b>	943,445	372,812	763,974	179,471
<b>CURRENT YEAR</b>	214,759	181,267	348,684	133,925
FUND BALANCE TRANSFERS	0			
CARRYOVERS	(220,080)			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	5,321			
<b>BUDGET DIFFERENCE</b>	0			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL  
 FOR THE QUARTER ENDED MARCH 31, 2012

431 - MOTOR VEHICLE INSPECTION

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	103,510.46	Current Liabilities	10,849.68
Taxes and other Receivable, Net	42,349.00	Other Liabilities	51,240.55
Inventories	14,389.92	TOTAL LIABILITIES	62,090.23
Capital Assets, Net	32,492.65	FUND EQUITY	
		Beginning of Year	88,596.73
		Current Yr Less Encumbrances	42,055.07
		TOTAL FUND EQUITY	130,651.80
TOTAL ASSETS	192,742.03	TOTAL LIABILITIES FUND EQUITY	192,742.03

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	475,060	224,722	448,110	(26,950)
Miscellaneous Revenue	2,506	1,972	2,506	0
TOTAL REVENUE	477,566	226,694	450,616	(26,950)
EXPENDITURES				
Salaries	248,864	105,576	219,541	29,323
Employer Provided Benefits	111,063	48,603	100,185	10,878
Internal Service Charges	25,460	12,299	26,410	(950)
Other Operating Expenses	31,402	6,905	23,039	8,363
Indirect Cost	99,871	49,936	99,871	0
TOTAL EXPENDITURES	516,660	223,318	469,046	47,614
CURRENT YEAR	(39,094)	3,376	(18,430)	20,664
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 MARCH 31, 2012

441 - SOLID WASTE DISPOSAL

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	3,020,010.82	Current Liabilities	413,851.07
Taxes and other Receivable, Net	35,253,918.78	Other Liabilities	24,206,477.07
Due from Other Government Units	41,521.80	TOTAL LIABILITIES	24,620,328.14
Capital Assets, Net	17,399,159.55	FUND EQUITY	
Other Deferred Charges	14,192,552.29	Beginning of Year	15,685,242.60
		Current Yr Less Encumbrances	29,601,592.50
		TOTAL FUND EQUITY	45,286,835.10
TOTAL ASSETS	69,907,163.24	TOTAL LIABILITIES FUND EQUITY	69,907,163.24

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	66,909,979	54,394,613	68,016,507	1,106,528
Fines and Forfeits	0	105	435	435
Miscellaneous Revenue	1,048,178	658,875	1,013,323	(34,855)
Transfers From Other Funds	549,223	549,223	549,223	0
TOTAL REVENUE	68,507,380	55,602,817	69,579,488	1,072,108
EXPENDITURES				
Salaries	4,018,206	1,873,232	3,980,802	37,404
Lapse	(174,343)	0	0	(174,343)
Employer Provided Benefits	1,809,514	847,550	1,740,635	68,879
Internal Service Charges	3,482,982	1,379,787	2,968,692	514,290
Other Operating Expenses	55,712,609	21,900,228	50,191,606	5,521,003
Capital Outlay	71,577	16,574	71,574	3
Debt Service	4,843,921	2,421,961	4,843,921	0
Supervision Allocation	(349,805)	(127,507)	(349,805)	0
Indirect Cost	1,361,239	680,620	1,361,239	0
Transfers to Other Funds	449,582	224,791	449,582	0
TOTAL EXPENDITURES	71,225,482	29,217,235	65,258,246	5,967,236
CURRENT YEAR	(2,718,101)	26,385,581	4,321,242	7,039,344
FUND BALANCE TRANSFERS	0			
CARRYOVERS	(1,898,634)			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	4,616,735			
BUDGET DIFFERENCE	0			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL  
 FOR THE QUARTER ENDED MARCH 31, 2012

461 - STORMWATER SERVICES

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	(1,695,282.09)	Current Liabilities	304,480.09
Taxes and other Receivable, Net	24,935,080.18	Other Liabilities	19,774,405.31
Capital Assets, Net	19,497,131.46		
		TOTAL LIABILITIES	20,078,885.40
		FUND EQUITY	
		Beginning of Year	5,362,920.21
		Current Yr Less Encumbrances	17,295,123.94
		TOTAL FUND EQUITY	22,658,044.15
<b>TOTAL ASSETS</b>	<b>42,736,929.55</b>	<b>TOTAL LIABILITIES FUND EQUITY</b>	<b>42,736,929.55</b>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
<b>REVENUE</b>				
Charges for Services	27,675,983	29,740,521	27,694,693	18,710
Miscellaneous Revenue	0	69,104	286,135	286,135
Transfers From Other Funds	1,482,501	741,251	1,482,501	0
<b>TOTAL REVENUE</b>	<b>29,158,484</b>	<b>30,550,876</b>	<b>29,463,329</b>	<b>304,845</b>
<b>EXPENDITURES</b>				
Salaries	6,772,585	2,993,895	6,393,104	379,481
Employer Provided Benefits	3,055,595	1,432,016	2,998,794	56,801
Internal Service Charges	2,810,511	882,976	2,154,611	655,900
Other Operating Expenses	4,648,578	1,250,905	4,186,787	461,791
Capital Outlay	1	0	1	0
Indirect Cost	1,689,227	844,614	1,689,227	0
Transfers to Other Funds	9,054,053	4,527,027	9,054,053	0
Banking Fund Debt Repayment	1,116,451	558,236	1,116,469	(18)
<b>TOTAL EXPENDITURES</b>	<b>29,147,001</b>	<b>12,489,667</b>	<b>27,593,045</b>	<b>1,553,956</b>
<b>CURRENT YEAR</b>	<b>11,483</b>	<b>18,061,209</b>	<b>1,870,284</b>	<b>1,858,801</b>
FUND BALANCE TRANSFERS	0			
CARRYOVERS	(428,248)			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	416,765			
BUDGET DIFFERENCE	0			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - FUND LEVEL  
 FOR THE QUARTER ENDED MARCH 31, 2012

4A0 - MUNICIPAL STADIUM

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	8,805,865.56	Current Liabilities	1,861,885.02
Taxes and other Receivable, Net	584,759.92	Other Liabilities	140,667,803.00
Due from Other Government Units	62,462.83	TOTAL LIABILITIES	142,529,688.02
Other Non Current Assets	0.00		
Capital Assets, Net	183,862,168.58	FUND EQUITY	
Other Deferred Charges	106,144.74	Beginning of Year	46,651,580.01
		Current Yr Less Encumbrances	4,240,133.60
		TOTAL FUND EQUITY	50,891,713.61
<b>TOTAL ASSETS</b>	<b>193,421,401.63</b>	<b>TOTAL LIABILITIES FUND EQUITY</b>	<b>193,421,401.63</b>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
<b>REVENUE</b>				
Taxes	6,518,004	3,173,845	6,752,664	234,660
Charges for Services	3,524,148	3,237,659	3,724,157	200,009
Miscellaneous Revenue	5,677,621	3,843,527	5,741,966	64,345
Transfers From Other Funds	10,927,249	5,463,625	10,927,249	0
Transfer In to Pay Debt Service	10,496,713	5,248,357	10,496,713	0
<b>TOTAL REVENUE</b>	<b>37,143,735</b>	<b>20,967,013</b>	<b>37,642,749</b>	<b>499,014</b>
<b>EXPENDITURES</b>				
Salaries	1,351,215	608,425	1,253,425	97,790
Employer Provided Benefits	460,170	216,066	420,046	40,124
Internal Service Charges	224,169	98,025	225,825	(1,656)
Other Operating Expenses	9,050,734	5,318,671	9,471,933	(421,199)
Capital Outlay	77,674	43,925	77,674	0
Debt Service	10,496,713	5,251,150	10,496,713	0
Transfers to Other Funds	4,851,216	2,433,108	4,851,216	0
Fiscal and Other Debt Fees	10,644,518	7,890,778	10,644,518	0
<b>TOTAL EXPENDITURES</b>	<b>37,156,409</b>	<b>21,860,147</b>	<b>37,441,350</b>	<b>(284,941)</b>
<b>CURRENT YEAR</b>	<b>(12,674)</b>	<b>(893,134)</b>	<b>201,399</b>	<b>214,073</b>
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 MARCH 31, 2012

4B0 - MEMORIAL ARENA

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	4,334,745.92	Current Liabilities	1,478,789.91
Taxes and other Receivable, Net	1,766,614.46	Other Liabilities	105,054,726.14
Capital Assets, Net	105,134,534.87	<b>TOTAL LIABILITIES</b>	<b>106,533,516.05</b>
Other Deferred Charges	168,150.97	<b>FUND EQUITY</b>	
	<u>                    </u>	Beginning of Year	2,341,520.24
		Current Yr Less Encumbrances	2,529,009.93
		<b>TOTAL FUND EQUITY</b>	<b>4,870,530.17</b>
<b>TOTAL ASSETS</b>	<u><u>111,404,046.22</u></u>	<b>TOTAL LIABILITIES FUND EQUITY</b>	<u><u>111,404,046.22</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
<b>REVENUE</b>				
Charges for Services	5,574,051	2,580,410	5,103,288	(470,763)
Miscellaneous Revenue	3,047,087	1,475,856	2,770,192	(276,895)
Transfers From Other Funds	2,464,166	1,232,083	2,464,166	0
Transfer In to Pay Debt Service	8,084,815	3,972,773	8,084,815	0
<b>TOTAL REVENUE</b>	<u>19,170,119</u>	<u>9,261,122</u>	<u>18,422,461</u>	<u>(747,658)</u>
<b>EXPENDITURES</b>				
Salaries	1,269,980	581,925	1,186,925	83,055
Employer Provided Benefits	335,385	158,791	317,836	17,549
Internal Service Charges	94,225	46,348	95,623	(1,398)
Other Operating Expenses	5,969,902	3,059,589	5,956,362	13,540
Capital Outlay	65,000	25,000	65,000	0
Transfers to Other Funds	3,262,681	1,631,341	3,262,681	0
Fiscal and Other Debt Fees	8,197,946	5,372,159	8,197,946	0
<b>TOTAL EXPENDITURES</b>	<u>19,195,119</u>	<u>10,875,151</u>	<u>19,082,373</u>	<u>112,746</u>
<b>CURRENT YEAR</b>	<u>(25,000)</u>	<u>(1,614,029)</u>	<u>(659,912)</u>	<u>(634,912)</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 MARCH 31, 2012

4C0 - BASEBALL STADIUM

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	1,352,363.87	Current Liabilities	127,889.88
Taxes and other Receivable, Net	6,917.79	Other Liabilities	27,456,728.18
Capital Assets, Net	27,401,469.06	TOTAL LIABILITIES	27,584,618.06
Other Deferred Charges	2,821.78	FUND EQUITY	
		Beginning of Year	487,651.31
		Current Yr Less Encumbrances	691,303.13
		TOTAL FUND EQUITY	1,178,954.44
TOTAL ASSETS	28,763,572.50	TOTAL LIABILITIES FUND EQUITY	28,763,572.50

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
<b>REVENUE</b>				
Charges for Services	485,796	135,419	425,128	(60,668)
Miscellaneous Revenue	188,622	92,295	171,763	(16,859)
Transfers From Other Funds	983,612	491,806	983,612	0
Transfer In to Pay Debt Service	2,136,123	1,049,663	2,136,123	0
TOTAL REVENUE	3,794,153	1,769,182	3,716,626	(77,527)
<b>EXPENDITURES</b>				
Salaries	257,925	120,389	248,390	9,535
Employer Provided Benefits	62,390	31,285	63,942	(1,552)
Internal Service Charges	6,872	2,291	3,500	3,372
Other Operating Expenses	941,676	407,333	953,243	(11,567)
Capital Outlay	2,501	2,500	2,501	0
Transfers to Other Funds	359,275	184,638	359,275	0
Fiscal and Other Debt Fees	2,166,014	1,419,400	2,166,014	0
TOTAL EXPENDITURES	3,796,653	2,167,835	3,796,865	(212)
CURRENT YEAR	(2,500)	(398,653)	(80,239)	(77,739)
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	2,500			
BUDGET DIFFERENCE	0			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - FUND LEVEL  
 FOR THE QUARTER ENDED MARCH 31, 2012

4D0 - PERFORMING ARTS CENTER

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	95,138.45	Current Liabilities	1,316,652.71
Taxes and other Receivable, Net	433,241.64	Other Liabilities	1,012,282.00
Capital Assets, Net	23,361,093.49	<b>TOTAL LIABILITIES</b>	2,328,934.71
Other Deferred Charges	11,954.35	<b>FUND EQUITY</b>	
		Beginning of Year	21,646,606.43
		Current Yr Less Encumbrances	(74,113.21)
		<b>TOTAL FUND EQUITY</b>	21,572,493.22
<b>TOTAL ASSETS</b>	23,901,427.93	<b>TOTAL LIABILITIES FUND EQUITY</b>	23,901,427.93

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
<b>REVENUE</b>				
Charges for Services	1,952,462	1,565,917	2,408,944	456,482
Miscellaneous Revenue	803,381	515,751	826,558	23,177
Transfers From Other Funds	624,364	312,182	624,364	0
Transfer In to Pay Debt Service	51,164	25,582	51,164	0
<b>TOTAL REVENUE</b>	3,431,371	2,419,431	3,911,030	479,659
<b>EXPENDITURES</b>				
Salaries	608,210	274,600	554,600	53,610
Employer Provided Benefits	157,525	81,018	162,111	(4,586)
Internal Service Charges	70,935	26,397	75,439	(4,504)
Other Operating Expenses	2,460,612	1,692,803	2,792,573	(331,961)
Capital Outlay	44,581	14,580	44,581	0
Debt Service	51,164	25,582	51,164	0
Transfers to Other Funds	1,044	522	1,044	0
Fiscal and Other Debt Fees	51,880	25,957	51,880	0
<b>TOTAL EXPENDITURES</b>	3,445,951	2,141,459	3,733,392	(287,441)
<b>CURRENT YEAR</b>	(14,580)	277,972	177,638	192,218
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	14,580			
<b>BUDGET DIFFERENCE</b>	0			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - FUND LEVEL  
 FOR THE QUARTER ENDED MARCH 31, 2012

4E0 - CONVENTION CENTER

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	810,898.28	Current Liabilities	389,813.25
Taxes and other Receivable, Net	88,746.84	TOTAL LIABILITIES	389,813.25
Capital Assets, Net	17,725,869.37	FUND EQUITY	
Other Deferred Charges	9,021.04	Beginning of Year	18,277,961.11
		Current Yr Less Encumbrances	(33,238.83)
		TOTAL FUND EQUITY	18,244,722.28
<b>TOTAL ASSETS</b>	<b>18,634,535.53</b>	<b>TOTAL LIABILITIES FUND EQUITY</b>	<b>18,634,535.53</b>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
<b>REVENUE</b>				
Charges for Services	803,079	532,963	988,063	184,984
Miscellaneous Revenue	1,007,407	706,790	1,050,610	43,203
Transfers From Other Funds	1,855,735	940,368	1,855,735	0
<b>TOTAL REVENUE</b>	<b>3,666,221</b>	<b>2,180,121</b>	<b>3,894,408</b>	<b>228,187</b>
<b>EXPENDITURES</b>				
Salaries	971,390	472,310	952,311	19,079
Employer Provided Benefits	289,285	152,232	305,597	(16,312)
Internal Service Charges	118,911	32,499	119,898	(987)
Other Operating Expenses	1,623,573	901,423	1,746,670	(123,097)
Capital Outlay	28,175	11,017	28,175	0
Transfers to Other Funds	646,061	323,031	646,061	0
<b>TOTAL EXPENDITURES</b>	<b>3,677,395</b>	<b>1,892,512</b>	<b>3,798,712</b>	<b>(121,317)</b>
<b>CURRENT YEAR</b>	<b>(11,174)</b>	<b>287,610</b>	<b>95,696</b>	<b>106,870</b>
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	11,174			
<b>BUDGET DIFFERENCE</b>	<b>0</b>			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - FUND LEVEL  
 FOR THE QUARTER ENDED MARCH 31, 2012

4F0 - EQUESTRIAN CENTER

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	(290,528.15)	Current Liabilities	50,800.16
Taxes and other Receivable, Net	3,893.34	Other Liabilities	2,438,615.96
Capital Assets, Net	12,663,942.45	<b>TOTAL LIABILITIES</b>	<b>2,489,416.12</b>
Other Deferred Charges	1,546.24		
	<u>                    </u>	FUND EQUITY	
		Beginning of Year	10,178,653.22
		Current Yr Less Encumbrances	(289,215.46)
		<b>TOTAL FUND EQUITY</b>	<b>9,889,437.76</b>
<b>TOTAL ASSETS</b>	<u><u>12,378,853.88</u></u>	<b>TOTAL LIABILITIES FUND EQUITY</b>	<u><u>12,378,853.88</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
<b>REVENUE</b>				
Charges for Services	263,677	122,573	160,573	(103,104)
Miscellaneous Revenue	150,810	59,282	86,969	(63,841)
Transfers From Other Funds	1,010,529	505,265	1,010,529	0
Transfer In to Pay Debt Service	118,682	56,273	118,682	0
<b>TOTAL REVENUE</b>	<u>1,543,698</u>	<u>743,393</u>	<u>1,376,753</u>	<u>(166,945)</u>
<b>EXPENDITURES</b>				
Salaries	286,975	120,946	235,946	51,029
Employer Provided Benefits	67,045	30,968	61,122	5,923
Internal Service Charges	34,169	18,691	39,074	(4,905)
Other Operating Expenses	603,361	291,896	522,249	81,112
Capital Outlay	1	0	1	0
Debt Service	118,682	56,712	118,682	0
Transfers to Other Funds	313,148	156,574	313,148	0
Fiscal and Other Debt Fees	120,317	63,472	120,317	0
<b>TOTAL EXPENDITURES</b>	<u>1,543,698</u>	<u>739,259</u>	<u>1,410,539</u>	<u>133,159</u>
CURRENT YEAR	<u>0</u>	<u>4,134</u>	<u>(33,786)</u>	<u>(33,786)</u>
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	0			
BUDGET DIFFERENCE	<u>0</u>			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL  
 FOR THE QUARTER ENDED MARCH 31, 2012

511 - FLEET MGMT - OPERATIONS

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	1,652,977.67	Current Liabilities	607,055.41
Due from Other Government Units	873,491.33	Other Liabilities	1,052,698.15
Inventories	1,595,710.19	<b>TOTAL LIABILITIES</b>	<b>1,659,753.56</b>
Capital Assets, Net	1,059,190.67	<b>FUND EQUITY</b>	
		Beginning of Year	1,921,859.67
		Current Yr Less Encumbrances	1,599,756.63
		<b>TOTAL FUND EQUITY</b>	<b>3,521,616.30</b>
<b>TOTAL ASSETS</b>	<b>5,181,369.86</b>	<b>TOTAL LIABILITIES FUND EQUITY</b>	<b>5,181,369.86</b>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
<b>REVENUE</b>				
Charges for Services	42,688,984	18,214,577	42,012,660	(676,324)
Miscellaneous Revenue	489,211	291,411	567,285	78,074
<b>TOTAL REVENUE</b>	<b>43,178,195</b>	<b>18,505,988</b>	<b>42,579,945</b>	<b>(598,250)</b>
<b>EXPENDITURES</b>				
Salaries	4,910,317	2,142,081	4,341,046	569,271
Lapse	(254,809)	0	0	(254,809)
Employer Provided Benefits	1,921,851	833,533	1,684,184	237,667
Internal Service Charges	957,745	375,813	748,828	208,917
Other Operating Expenses	35,151,956	13,056,248	34,702,182	449,774
Capital Outlay	1,157	1,156	1,157	0
Supervision Allocation	(71,478)	(35,739)	(71,478)	0
Indirect Cost	957,654	478,827	957,654	0
Banking Fund Debt Repayment	89,085	41,927	83,855	5,230
<b>TOTAL EXPENDITURES</b>	<b>43,663,478</b>	<b>16,893,846</b>	<b>42,447,428</b>	<b>1,216,050</b>
<b>CURRENT YEAR</b>	<b>(485,283)</b>	<b>1,612,143</b>	<b>132,517</b>	<b>617,800</b>
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	485,283			
<b>BUDGET DIFFERENCE</b>	<b>0</b>			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL  
 FOR THE QUARTER ENDED MARCH 31, 2012

521 - COPY CENTER

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	(47,525.14)	Current Liabilities	15,888.02
Due from Other Government Units	28.00	Other Liabilities	64,640.66
Capital Assets, Net	<u>3,618.03</u>	<b>TOTAL LIABILITIES</b>	<u>80,528.68</u>
		<b>FUND EQUITY</b>	
		Beginning of Year	(102,156.15)
		Current Yr Less Encumbrances	<u>(22,251.64)</u>
		<b>TOTAL FUND EQUITY</b>	<u>(124,407.79)</u>
<b>TOTAL ASSETS</b>	<u><u>(43,879.11)</u></u>	<b>TOTAL LIABILITIES FUND EQUITY</b>	<u><u>(43,879.11)</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
<b>REVENUE</b>				
Charges for Services	2,074,557	700,336	1,743,517	(331,040)
Miscellaneous Revenue	0	(1,989)	0	0
<b>TOTAL REVENUE</b>	<u>2,074,557</u>	<u>698,347</u>	<u>1,743,517</u>	<u>(331,040)</u>
<b>EXPENDITURES</b>				
Salaries	260,613	120,746	241,860	18,753
Employer Provided Benefits	90,326	47,552	113,517	(23,191)
Internal Service Charges	21,004	7,761	15,569	5,435
Other Operating Expenses	1,593,563	479,324	1,235,459	358,104
Capital Outlay	1	0	0	1
Supervision Allocation	0	0	0	0
Indirect Cost	129,943	64,972	129,943	0
<b>TOTAL EXPENDITURES</b>	<u>2,095,450</u>	<u>720,355</u>	<u>1,736,348</u>	<u>359,102</u>
<b>CURRENT YEAR</b>	<u>(20,893)</u>	<u>(22,008)</u>	<u>7,169</u>	<u>28,062</u>
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	20,893			
<b>BUDGET DIFFERENCE</b>	<u>0</u>			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL  
 FOR THE QUARTER ENDED MARCH 31, 2012

531 - ITD OPERATIONS

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	(1,998,728.50)	Current Liabilities	423,456.85
Capital Assets, Net	14,212,927.44	Other Liabilities	1,491,555.77
		TOTAL LIABILITIES	1,915,012.62
		FUND EQUITY	
		Beginning of Year	10,818,505.14
		Current Yr Less Encumbrances	(519,318.82)
		TOTAL FUND EQUITY	10,299,186.32
TOTAL ASSETS	12,214,198.94	TOTAL LIABILITIES FUND EQUITY	12,214,198.94

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	21,760,463	10,160,469	20,454,068	(1,306,395)
Miscellaneous Revenue	2,000	(63,605)	(5,467)	(7,467)
TOTAL REVENUE	21,762,463	10,096,864	20,448,601	(1,313,862)
EXPENDITURES				
Salaries	8,197,374	3,823,894	7,666,221	531,153
Employer Provided Benefits	2,623,810	1,183,878	2,358,962	264,848
Internal Service Charges	1,058,332	547,961	1,100,186	(41,854)
Other Operating Expenses	9,384,804	3,402,278	9,296,138	88,666
Capital Outlay	5,221	2,145	5,220	1
Supervision Allocation	(458,669)	(229,335)	(458,669)	0
Indirect Cost	1,293,375	646,688	1,293,375	0
Banking Fund Debt Repayment	114,028	47,957	95,915	18,113
TOTAL EXPENDITURES	22,218,275	9,425,466	21,357,348	860,927
CURRENT YEAR	(455,812)	671,398	(908,747)	(452,936)
FUND BALANCE TRANSFERS	0			
CARRYOVERS	(332,930)			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	788,742			
BUDGET DIFFERENCE	0			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL  
 FOR THE QUARTER ENDED MARCH 31, 2012

533 - COMMUNICATIONS

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	40,547.90	Current Liabilities	19,596.88
Due from Other Government Units	177.08	Other Liabilities	58,924.69
Inventories	512,742.43	<b>TOTAL LIABILITIES</b>	<b>78,521.57</b>
Capital Assets, Net	57,677.34	<b>FUND EQUITY</b>	
		Beginning of Year	864,584.36
		Current Yr Less Encumbrances	(331,961.18)
		<b>TOTAL FUND EQUITY</b>	<b>532,623.18</b>
<b>TOTAL ASSETS</b>	<b>611,144.75</b>	<b>TOTAL LIABILITIES FUND EQUITY</b>	<b>611,144.75</b>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
<b>REVENUE</b>				
Charges for Services	4,653,599	1,947,067	3,894,134	(759,465)
Miscellaneous Revenue	21,851	35,483	37,553	15,702
<b>TOTAL REVENUE</b>	<b>4,675,450</b>	<b>1,982,550</b>	<b>3,931,687</b>	<b>(743,763)</b>
<b>EXPENDITURES</b>				
Salaries	437,727	212,639	408,231	29,496
Employer Provided Benefits	136,941	66,842	136,439	502
Internal Service Charges	220,721	75,234	155,146	65,575
Other Operating Expenses	3,665,611	1,815,206	3,664,854	757
Capital Outlay	1	0	0	1
Supervision Allocation	174,762	87,381	174,762	0
Indirect Cost	109,326	54,663	109,326	0
<b>TOTAL EXPENDITURES</b>	<b>4,745,089</b>	<b>2,311,964</b>	<b>4,648,758</b>	<b>96,331</b>
<b>CURRENT YEAR</b>	<b>(69,639)</b>	<b>(329,415)</b>	<b>(717,070)</b>	<b>(647,432)</b>
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	69,639			
<b>BUDGET DIFFERENCE</b>	<b>0</b>			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL  
 FOR THE QUARTER ENDED MARCH 31, 2012

534 - RADIO COMMUNICATIONS

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	3,193,947.46	Current Liabilities	2,414,843.65
Due from Other Government Units	101,796.71	Other Liabilities	22,373,510.85
Capital Assets, Net	20,337,758.51	TOTAL LIABILITIES	24,788,354.50
Other Deferred Charges	263,029.00	FUND EQUITY	
		Beginning of Year	5,683,630.27
		Current Yr Less Encumbrances	(6,575,453.09)
		TOTAL FUND EQUITY	(891,822.82)
TOTAL ASSETS	23,896,531.68	TOTAL LIABILITIES FUND EQUITY	23,896,531.68

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	6,238,012	2,680,493	6,240,084	2,072
Miscellaneous Revenue	93,286	72,236	143,430	50,144
Other Sources	8,547,456	8,547,456	8,547,456	0
TOTAL REVENUE	14,878,754	11,300,184	14,930,970	52,216
EXPENDITURES				
Salaries	683,445	301,958	620,482	62,963
Lapse	(27,959)	0	0	(27,959)
Employer Provided Benefits	230,740	101,205	211,900	18,840
Internal Service Charges	103,747	41,536	83,225	20,522
Other Operating Expenses	836,762	258,879	831,824	4,938
Operating - Capital Expense	8,547,456	8,547,456	8,547,456	0
Capital Outlay	286,582	7,179	286,581	1
Grants, Aids & Contributions	801,263	0	801,263	0
Supervision Allocation	283,907	141,954	283,907	0
Indirect Cost	81,335	40,668	81,335	0
Banking Fund Debt Repayment	3,693,931	1,583,684	3,693,931	0
TOTAL EXPENDITURES	15,521,209	11,024,518	15,441,904	79,305
CURRENT YEAR	(642,455)	275,666	(510,934)	131,521
FUND BALANCE TRANSFERS	536,331			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	106,124			
BUDGET DIFFERENCE	0			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL  
 FOR THE QUARTER ENDED MARCH 31, 2012

536 - TECHNOLOGY SYSTEM DEVELOPMENT

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	1,879,691.46	Current Liabilities	1,089,569.48
Capital Assets, Net	6,019,178.51	Other Liabilities	2,332,090.56
		TOTAL LIABILITIES	3,421,660.04
		FUND EQUITY	
		Beginning of Year	3,346,649.61
		Current Yr Less Encumbrances	1,130,560.32
		TOTAL FUND EQUITY	4,477,209.93
TOTAL ASSETS	7,898,869.97	TOTAL LIABILITIES FUND EQUITY	7,898,869.97

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	1,664,912	553,637	1,660,910	(4,002)
Miscellaneous Revenue	91,052	45,466	181,984	90,932
Other Sources	1,997,953	5,412	1,997,953	0
TOTAL REVENUE	3,753,917	604,515	3,840,847	86,930
EXPENDITURES				
Other Operating Expenses	47,398	9,639	47,398	0
Capital Outlay	2,096,149	197,898	2,096,149	0
Banking Fund Debt Repayment	3,111,139	1,414,804	2,825,704	285,435
TOTAL EXPENDITURES	5,254,686	1,622,341	4,969,251	285,435
CURRENT YEAR	(1,500,769)	(1,017,827)	(1,128,404)	372,365
FUND BALANCE TRANSFERS	1,355,175			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	145,594			
BUDGET DIFFERENCE	0			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL  
 FOR THE QUARTER ENDED MARCH 31, 2012

551 - OFFICE OF GENERAL COUNSEL

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	2,423,069.74	Current Liabilities	273,921.33
Due from Other Government Units	429,249.45	Other Liabilities	861,672.81
Capital Assets, Net	<u>5,560.41</u>	TOTAL LIABILITIES	<u>1,135,594.14</u>
		FUND EQUITY	
		Beginning of Year	1,608,167.62
		Current Yr Less Encumbrances	<u>114,117.84</u>
		TOTAL FUND EQUITY	<u>1,722,285.46</u>
TOTAL ASSETS	<u><u>2,857,879.60</u></u>	TOTAL LIABILITIES FUND EQUITY	<u><u>2,857,879.60</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	8,660,059	4,325,761	8,651,521	(8,538)
Miscellaneous Revenue	83,621	88,812	100,415	16,794
TOTAL REVENUE	<u>8,743,680</u>	<u>4,414,573</u>	<u>8,751,936</u>	<u>8,256</u>
EXPENDITURES				
Salaries	5,497,407	2,457,936	5,003,267	494,140
Lapse	(192,847)	0	0	(192,847)
Employer Provided Benefits	1,537,693	689,383	1,405,199	132,494
Internal Service Charges	355,147	154,882	310,229	44,918
Other Operating Expenses	1,480,543	364,614	1,126,630	353,913
Capital Outlay	1	0	1	0
Indirect Cost	369,726	184,863	369,726	0
Transfers to Other Funds	549,223	549,223	549,223	0
TOTAL EXPENDITURES	<u>9,596,893</u>	<u>4,400,902</u>	<u>8,764,275</u>	<u>832,618</u>
CURRENT YEAR	<u>(853,213)</u>	<u>13,671</u>	<u>(12,339)</u>	<u>840,874</u>
FUND BALANCE TRANSFERS	101,896			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	751,317			
BUDGET DIFFERENCE	<u>0</u>			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL  
 FOR THE QUARTER ENDED MARCH 31, 2012

561 - SELF INSURANCE

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	73,021,798.92	Current Liabilities	21,174,510.68
Taxes and other Receivable, Net	927,964.77	Other Liabilities	104,508.48
Due from Other Government Units	7,082,665.99	Insurance Reserves	68,739,407.37
Other Non Current Assets	13,432,838.08	<b>TOTAL LIABILITIES</b>	<b>90,018,426.53</b>
Capital Assets, Net	<u>255,808.95</u>	<b>FUND EQUITY</b>	
		Beginning of Year	2,621,826.06
		Current Yr Less Encumbrances	<u>2,080,824.12</u>
		<b>TOTAL FUND EQUITY</b>	<b>4,702,650.18</b>
<b>TOTAL ASSETS</b>	<u><u>94,721,076.71</u></u>	<b>TOTAL LIABILITIES FUND EQUITY</b>	<u><u>94,721,076.71</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
<b>REVENUE</b>				
Charges for Services	24,173,975	12,102,536	24,408,834	234,859
Miscellaneous Revenue	4,019,304	1,627,798	3,226,456	(792,848)
Transfer In to Pay Debt Service	1,071,608	535,804	1,071,608	0
<b>TOTAL REVENUE</b>	<u>29,264,887</u>	<u>14,266,138</u>	<u>28,706,898</u>	<u>(557,989)</u>
<b>EXPENDITURES</b>				
Salaries	959,957	401,405	821,749	138,208
Employer Provided Benefits	299,792	128,460	258,583	41,209
Internal Service Charges	1,166,083	581,033	1,157,765	8,318
Other Operating Expenses	25,710,770	10,896,601	25,073,291	637,479
Capital Outlay	90,735	90,733	90,735	0
Supervision Allocation	611,322	305,661	611,322	0
Indirect Cost	471,058	235,529	471,058	0
<b>TOTAL EXPENDITURES</b>	<u>29,309,717</u>	<u>12,639,421</u>	<u>28,484,503</u>	<u>825,214</u>
<b>CURRENT YEAR</b>	<u>(44,830)</u>	<u>1,626,717</u>	<u>222,395</u>	<u>267,225</u>
<b>FUND BALANCE TRANSFERS</b>	387,431			
<b>CARRYOVERS</b>	(1,071,608)			
<b>CONTINGENCIES</b>	0			
<b>RESERVE - PRIOR YEAR ENCUMBRANCES</b>	729,007			
<b>BUDGET DIFFERENCE</b>	<u>0</u>			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL  
 FOR THE QUARTER ENDED MARCH 31, 2012

571 - GROUP HEALTH

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	8,973,426.29	Current Liabilities	327,244.58
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>16,705.57</u>	<b>TOTAL LIABILITIES</b>	<u>435,778.95</u>
		<b>FUND EQUITY</b>	
		Beginning of Year	6,548,658.05
		Current Yr Less Encumbrances	<u>2,329,810.84</u>
		<b>TOTAL FUND EQUITY</b>	<u>8,878,468.89</u>
<b>TOTAL ASSETS</b>	<u><u>9,314,247.84</u></u>	<b>TOTAL LIABILITIES FUND EQUITY</b>	<u><u>9,314,247.84</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
<b>REVENUE</b>				
Charges for Services	96,994,167	45,912,466	92,962,408	(4,031,759)
Miscellaneous Revenue	317,866	281,002	560,697	242,831
<b>TOTAL REVENUE</b>	<u>97,312,033</u>	<u>46,193,468</u>	<u>93,523,105</u>	<u>(3,788,928)</u>
<b>EXPENDITURES</b>				
Salaries	573,904	245,607	494,920	78,984
Lapse	(31,874)	0	0	(31,874)
Employer Provided Benefits	176,641	81,214	159,519	17,122
Internal Service Charges	276,343	105,134	273,406	2,937
Other Operating Expenses	99,073,835	45,790,727	93,229,050	5,844,785
Capital Outlay	1	0	1	0
Indirect Cost	135,034	67,517	135,034	0
<b>TOTAL EXPENDITURES</b>	<u>100,203,884</u>	<u>46,290,200</u>	<u>94,291,930</u>	<u>5,911,954</u>
<b>CURRENT YEAR</b>	<u>(2,891,851)</u>	<u>(96,732)</u>	<u>(768,825)</u>	<u>2,123,026</u>
<b>FUND BALANCE TRANSFERS</b>	2,427,627			
<b>CARRYOVERS</b>	0			
<b>CONTINGENCIES</b>	0			
<b>RESERVE - PRIOR YEAR ENCUMBRANCES</b>	464,224			
<b>BUDGET DIFFERENCE</b>	<u>0</u>			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL  
 FOR THE QUARTER ENDED MARCH 31, 2012

581 - INSURED PROGRAMS

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	12,632,597.25	Current Liabilities	16,951.90
Capital Assets, Net	<u>4,224.69</u>	Other Liabilities	<u>52,198.77</u>
		TOTAL LIABILITIES	<u>69,150.67</u>
		FUND EQUITY	
		Beginning of Year	7,256,138.14
		Current Yr Less Encumbrances	<u>5,311,533.13</u>
		TOTAL FUND EQUITY	<u>12,567,671.27</u>
TOTAL ASSETS	<u><u>12,636,821.94</u></u>	TOTAL LIABILITIES FUND EQUITY	<u><u>12,636,821.94</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
<b>REVENUE</b>				
Charges for Services	8,337,220	6,748,532	8,337,220	0
Miscellaneous Revenue	312,499	176,398	312,499	0
TOTAL REVENUE	<u>8,649,719</u>	<u>6,924,930</u>	<u>8,649,719</u>	<u>0</u>
<b>EXPENDITURES</b>				
Salaries	322,303	87,906	188,438	133,865
Lapse	(11,463)	0	0	(11,463)
Employer Provided Benefits	93,797	25,312	53,009	40,788
Internal Service Charges	70,666	30,651	63,315	7,351
Other Operating Expenses	9,419,540	1,750,460	8,876,059	543,482
Capital Outlay	1	0	1	0
Supervision Allocation	(611,323)	(305,661)	(611,323)	0
Indirect Cost	74,162	37,081	74,162	0
TOTAL EXPENDITURES	<u>9,357,683</u>	<u>1,625,749</u>	<u>8,643,660</u>	<u>714,023</u>
CURRENT YEAR	<u>(707,964)</u>	<u>5,299,180</u>	<u>6,059</u>	<u>714,023</u>
FUND BALANCE TRANSFERS	12,815			
CARRYOVERS	(6,886)			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	702,035			
BUDGET DIFFERENCE	<u>0</u>			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL  
 FOR THE QUARTER ENDED MARCH 31, 2012

721 - JACKSONVILLE HOUSING FINANCE AUTHORITY

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	3,526,783.07	Current Liabilities	23,360.00
Taxes and other Receivable, Net	6,533,019.71	TOTAL LIABILITIES	23,360.00
Other Deferred Charges	109,772.70	FUND EQUITY	
		Beginning of Year	9,730,787.82
		Current Yr Less Encumbrances	415,427.66
		TOTAL FUND EQUITY	10,146,215.48
<b>TOTAL ASSETS</b>	<b>10,169,575.48</b>	<b>TOTAL LIABILITIES FUND EQUITY</b>	<b>10,169,575.48</b>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
<b>REVENUE</b>				
Miscellaneous Revenue	146,247	317,693	395,198	248,951
Other Sources	158,591	60,058	112,878	(45,713)
<b>TOTAL REVENUE</b>	<b>304,838</b>	<b>377,751</b>	<b>508,076</b>	<b>203,238</b>
<b>EXPENDITURES</b>				
Salaries	221,270	58,844	208,933	12,337
Employer Provided Benefits	64,479	20,529	52,489	11,990
Internal Service Charges	28,778	10,714	33,043	(4,265)
Other Operating Expenses	223,158	99,473	223,723	(565)
Capital Outlay	1	0	1	0
Indirect Cost	23,692	11,846	23,692	0
<b>TOTAL EXPENDITURES</b>	<b>561,378</b>	<b>201,406</b>	<b>541,881</b>	<b>19,497</b>
<b>CURRENT YEAR</b>	<b>(256,540)</b>	<b>176,345</b>	<b>(33,805)</b>	<b>222,735</b>
FUND BALANCE TRANSFERS	239,083			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	17,457			
<b>BUDGET DIFFERENCE</b>	<b>0</b>			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL  
 FOR THE QUARTER ENDED MARCH 31, 2012

751 - OFFICE OF ECONOMIC DEVELOPMENT

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	921,674.34	Current Liabilities	196,046.64
Due from Other Government Units	16,524.00	<b>TOTAL LIABILITIES</b>	<b>196,046.64</b>
		<b>FUND EQUITY</b>	
		Beginning of Year	264,678.59
		Current Yr Less Encumbrances	477,473.11
		<b>TOTAL FUND EQUITY</b>	<b>742,151.70</b>
<b>TOTAL ASSETS</b>	<b>938,198.34</b>	<b>TOTAL LIABILITIES FUND EQUITY</b>	<b>938,198.34</b>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
<b>REVENUE</b>				
Charges for Services	66,096	49,572	66,096	0
Miscellaneous Revenue	138,840	133,653	162,620	23,780
Transfers From Component Units	4,814,790	2,407,395	6,101,628	1,286,838
<b>TOTAL REVENUE</b>	<b>5,019,726</b>	<b>2,590,620</b>	<b>6,330,344</b>	<b>1,310,618</b>
<b>EXPENDITURES</b>				
Salaries	2,375,294	942,876	2,255,545	119,749
Lapse	(41,844)	0	0	(41,844)
Employer Provided Benefits	689,390	282,403	602,167	87,223
Internal Service Charges	895,965	377,214	781,654	114,311
Other Operating Expenses	3,546,738	663,234	3,235,032	311,706
Capital Outlay	2	0	0	2
Grants, Aids & Contributions	206,991	109,610	206,991	0
Indirect Cost	162,591	81,296	162,591	0
Extraordinary Lapse	(1,708,093)	0	0	(1,708,093)
Banking Fund Debt Repayment	212,796	103,113	212,796	0
<b>TOTAL EXPENDITURES</b>	<b>6,339,830</b>	<b>2,559,747</b>	<b>7,456,777</b>	<b>(1,116,947)</b>
CURRENT YEAR	(1,320,104)	30,873	(1,126,433)	193,671
FUND BALANCE TRANSFERS	446,600			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	873,504			
BUDGET DIFFERENCE	0			

**JEA QUARTERLY FINANCIAL SUMMARY - ELECTRIC SYSTEM**

March 31, 2012

**ASSETS:**

Cash and Investments	\$ 254,757,000
Other Current Assets	217,330,000
Fixed and Other Assets	<u>3,580,173,000</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 4,052,260,000</u></b>

**LIABILITIES & EQUITY:**

Current Liabilities	129,103,000
Other Liabilities	3,272,574,000
Fund Equity (Net Assets)	<u>650,583,000</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>\$ 4,052,260,000</u></b>

	Revised Budget	As of 6 months Actual	Projected	BUDGET VARIANCE FAVORABLE (UNFAVORABLE)
<b>FUEL RELATED REVENUES &amp; EXPENSES:</b>				
<b>FUEL REVENUES</b>				
FUEL REVENUES	\$ 639,457,141	\$ 260,096,360	\$ 587,344,933	\$ (52,112,208)
Transfer (To)/From Fuel Recovery	(23,636,218)	(24,779,117)	(31,069,245)	(7,433,027)
<b>Total Net Fuel Revenues</b>	<b><u>\$ 615,820,923</u></b>	<b><u>\$ 235,317,242</u></b>	<b><u>\$ 556,275,688</u></b>	<b><u>\$ (59,545,235)</u></b>
<b>FUEL EXPENSES</b>				
Fuel & Purchased Power (1)	<u>\$ 615,820,923</u>	<u>\$ 223,540,504</u>	<u>\$ 556,275,688</u>	<u>\$ 59,545,235</u>
<b>FUEL SURPLUS/(DEFICIT)</b>	<b><u>\$ -</u></b>	<b><u>\$ 11,776,738</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>
<b>BASE RELATED REVENUES &amp; EXPENSES:</b>				
<b>BASE OPERATING REVENUES</b>				
Base Rate Revenues	\$ 779,929,738	310,313,908	\$ 718,041,418	\$ (61,888,320)
Environmental Charge Revenue	8,122,663	3,250,290	7,483,716	(638,947)
Conservation Charge & Demand Side Revenue	1,597,901	170,668	1,003,473	(594,428)
Other Revenues	46,877,305	\$ 23,170,085	46,608,738	(268,567)
<b>Total Base Related Revenues</b>	<b><u>\$ 836,527,607</u></b>	<b><u>336,904,951</u></b>	<b><u>\$ 773,137,345</u></b>	<b><u>\$ (63,390,262)</u></b>
<b>BASE OPERATING EXPENSES</b>				
Operating and Maintenance	\$ 187,900,000	\$ 75,972,464	\$ 175,958,353	\$ 11,941,647
Environmental	8,122,663	2,433,388	5,217,638	2,905,025
Conservation & Demand-side Management	8,255,821	4,129,466	9,924,075	(1,668,254)
Non-Fuel Purchased Power	183,340,703	82,034,454	173,704,806	9,635,897
Non-Fuel Uncollectibles & PSC Tax	4,361,307	612,554	2,986,301	1,375,006
Emergency Reserve	5,000,000	-	-	5,000,000
<b>Total Base Related Expenses</b>	<b><u>\$ 396,980,494</u></b>	<b><u>\$ 165,182,326</u></b>	<b><u>\$ 367,791,173</u></b>	<b><u>\$ 29,189,321</u></b>
<b>BASE OPERATING INCOME</b>	<b><u>\$ 439,547,113</u></b>	<b><u>\$ 171,722,625</u></b>	<b><u>\$ 405,346,172</u></b>	<b><u>\$ (34,200,941)</u></b>
<b>NON-OPERATING REVENUE</b>				
Investment Income	\$ 1,870,504	\$ 884,708	\$ 1,819,960	\$ (50,544)
Transfer (To)/From Fuel Recovery	23,636,218	24,779,117	31,069,245	7,433,027
<b>Total Non-Operating Revenue</b>	<b><u>\$ 25,506,722</u></b>	<b><u>\$ 25,663,825</u></b>	<b><u>\$ 32,889,205</u></b>	<b><u>\$ 7,382,483</u></b>
<b>NON-OPERATING EXPENSES</b>				
Debt Service	\$ 224,193,633	\$ 100,872,313	\$ 206,606,814	17,586,819
Demand -side Management - Rate Stabilization	-	(1,240,222)	(2,770,865)	2,770,865
Environmental - Rate Stabilization	-	816,902	2,266,078	(2,266,078)
<b>Total Non-Operating Expenses</b>	<b><u>\$ 224,193,633</u></b>	<b><u>\$ 100,448,993</u></b>	<b><u>\$ 206,102,027</u></b>	<b><u>\$ 18,091,606</u></b>
<b>BASE INCOME BEFORE TRANSFERS</b>	<b><u>\$ 240,860,202</u></b>	<b><u>\$ 96,937,457</u></b>	<b><u>\$ 232,133,350</u></b>	<b><u>\$ (8,726,852)</u></b>
City Contribution	(83,037,710)	(41,518,855)	(83,037,710)	-
Renewal & Replacements	(75,902,350)	(37,951,176)	(75,902,350)	-
Operating Capital Outlay	(66,920,142)	(33,763,543)	(66,920,142)	-
Working Capital Requirements	<u>(15,000,000)</u>	<u>(4,300,000)</u>	<u>(6,273,148)</u>	<u>8,726,852</u>
<b>BASE SURPLUS/(DEFICIT)</b>	<b><u>\$ -</u></b>	<b><u>\$ (20,596,116)</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>
<b>TOTAL SURPLUS/(DEFICIT)</b>	<b><u>\$ -</u></b>	<b><u>(8,819,378)</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>
<b>TOTAL REVENUES</b>	<b>\$ 1,477,855,252</b>	<b>597,886,019</b>	<b>\$ 1,362,302,238</b>	
<b>TOTAL APPROPRIATIONS</b>	<b>\$ 1,477,855,252</b>	<b>606,705,397</b>	<b>\$ 1,362,302,238</b>	

(1) Mar. 2012 fuel fund reserve balance equals \$32.5 million

**JEA QUARTERLY FINANCIAL SUMMARY - WATER & SEWER SYSTEM**

March 31, 2012

ASSETS:		LIABILITIES & EQUITY:			
Cash and Investments	\$ 45,522,000	Current Liabilities		\$ 25,533,000	
Other Current Assets	85,548,000	Other Liabilities		2,047,511,000	
Fixed and Other Assets	3,071,458,000	Fund Equity (Net Assets)		1,129,484,000	
<b>TOTAL ASSETS</b>	<b>\$ 3,202,528,000</b>	<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b>\$ 3,202,528,000</b>	

	Revised Budget	As of 6 months Actual	Projected	BUDGET VARIANCE FAVORABLE (UNFAVORABLE)
<b>OPERATING REVENUES AND EXPENSES:</b>				
<b>OPERATING REVENUES</b>				
Water and Sewer Revenues	\$ 358,795,247	\$ 173,450,166	\$ 357,056,297	\$ (1,738,950)
Environmental Revenues	23,356,739	10,691,602	22,053,920	\$ (1,302,819)
Other Revenues	28,197,865	26,518,590	32,384,469	4,186,604
<b>Total Operating Revenues</b>	<b>\$ 410,349,851</b>	<b>\$ 210,660,358</b>	<b>\$ 411,494,686</b>	<b>\$ 1,144,835</b>
<b>OPERATING EXPENSES</b>				
Operating and Maintenance	\$ 119,199,014	\$ 56,007,576	\$ 116,902,181	\$ 2,296,833
WSEA Contribution	-	-	-	-
Uncollectibles	1,910,760	463,000	1,416,676	494,084
Emergency Reserve	1,000,000	-	-	1,000,000
<b>Total Operating Expenses</b>	<b>\$ 122,109,774</b>	<b>\$ 56,470,576</b>	<b>\$ 118,318,857</b>	<b>\$ 3,790,917</b>
<b>OPERATING INCOME</b>	<b>\$ 288,240,077</b>	<b>\$ 154,189,782</b>	<b>\$ 293,175,829</b>	<b>\$ 4,935,752</b>
<b>NON-OPERATING REVENUES AND EXPENSES:</b>				
<b>NON-OPERATING REVENUES</b>				
Investment Income	1,932,094	1,333,775	2,613,400	681,306
Capacity/Extension Fees	8,000,000	4,795,450	8,720,220	720,220
Contributed Capital	-	4,960	-	-
<b>Total Non-Operating Revenues</b>	<b>\$ 9,932,094</b>	<b>\$ 6,134,185</b>	<b>\$ 11,333,620</b>	<b>\$ 1,401,526</b>
<b>NON-OPERATING EXPENSES</b>				
Debt Service	154,808,374	85,584,535	159,463,164	(4,654,790)
<b>Total Non-Operating Expenses</b>	<b>\$ 154,808,374</b>	<b>\$ 85,584,535</b>	<b>\$ 159,463,164</b>	<b>\$ (4,654,790)</b>
<b>INCOME BEFORE TRANSFERS</b>	<b>\$ 143,363,797</b>	<b>\$ 74,739,432</b>	<b>\$ 145,046,285</b>	<b>\$ 1,682,488</b>
City Contribution	(21,149,828)	(10,574,914)	(21,149,832)	(4)
Interlocal Agreements	(14,700,000)	(14,609,467)	(14,609,467)	90,533
Renewal & Replacements	(18,726,500)	(9,363,252)	(18,325,230)	401,270
Operating Capital Outlay	(57,430,730)	(17,236,614)	(57,565,103)	(134,373)
Environmental Capital Outlay	(23,356,739)	(10,200,733)	(22,053,920)	1,302,819
Capacity/Extension Fees	(8,000,000)	(4,795,449)	(8,785,527)	(785,527)
Contributed Capital	-	(4,960)	(9,920)	(9,920)
Working Capital Requirements	-	(4,300,000)	-	-
<b>TOTAL SURPLUS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 3,654,043</b>	<b>\$ 2,547,286</b>	<b>\$ 2,547,286</b>
<b>TOTAL REVENUES</b>	<b>420,281,945</b>	<b>216,794,543</b>	<b>422,828,306</b>	
<b>TOTAL APPROPRIATIONS</b>	<b>420,281,945</b>	<b>213,140,500</b>	<b>420,281,020</b>	

**JEA QUARTERLY FINANCIAL SUMMARY - DISTRICT ENERGY SYSTEM**

March 31, 2012

<b>ASSETS:</b>		<b>LIABILITIES &amp; EQUITY:</b>		
Cash and Investments	\$ 6,372,000	Current Liabilities		\$ 19,000
Other Current Assets	399,000	Other Liabilities		48,680,000
Fixed and Other Assets	44,779,000	Fund Equity (Net Assets)		2,851,000
<b>TOTAL ASSETS</b>	<b>\$ 51,550,000</b>	<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b>\$ 51,550,000</b>

	<b>Revised Budget</b>	<b>As of 6 months Actual</b>	<b>Projected</b>	<b>BUDGET VARIANCE FAVORABLE (UNFAVORABLE)</b>
<b>OPERATING REVENUES AND EXPENSES:</b>				
<b>OPERATING REVENUES</b>				
Operating Revenues	\$ 9,106,255	\$ 4,016,758	\$ 8,937,376	\$ (168,879)
<b>Total Operating Revenues</b>	<b>\$ 9,106,255</b>	<b>\$ 4,016,758</b>	<b>\$ 8,937,376</b>	<b>\$ (168,879)</b>
<b>OPERATING EXPENSES</b>				
Operating and Maintenance	\$ 5,499,817	\$ 1,912,483	\$ 5,353,933	\$ 145,884
<b>Total Operating Expenses</b>	<b>\$ 5,499,817</b>	<b>\$ 1,912,483</b>	<b>\$ 5,353,933</b>	<b>\$ 145,884</b>
<b>NON-OPERATING EXPENSES</b>				
Debt Service	\$ 3,191,390	\$ 1,302,041	\$ 3,122,299	\$ 69,091
<b>Total Non-Operating Expenses</b>	<b>\$ 3,191,390</b>	<b>\$ 1,302,041</b>	<b>\$ 3,122,299</b>	<b>\$ 69,091</b>
<b>INCOME BEFORE TRANSFERS</b>	<b>\$ 415,048</b>	<b>\$ 802,234</b>	<b>\$ 461,144</b>	<b>46,096</b>
Renewal & Replacements	(415,048)	(174,000)	(348,000)	67,048
<b>TOTAL SURPLUS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 628,234</b>	<b>\$ 113,144</b>	<b>\$ 113,144</b>
<b>TOTAL REVENUES</b>	<b>\$ 9,106,255</b>	<b>\$ 4,016,758</b>	<b>\$ 8,937,376</b>	
<b>TOTAL APPROPRIATIONS</b>	<b>\$ 9,106,255</b>	<b>\$ 3,388,524</b>	<b>\$ 8,824,232</b>	

**JEA QUARTERLY FINANCIAL SUMMARY**  
**RATE STABILIZATION AND FUEL RECOVERY FUNDS**  
**March 31, 2012**

<b>FUEL RATE STABILIZATION FUND</b>		
<b>\$</b>	<b>24,990,000</b>	<b>October 1, 2011 Balance</b>
	<b>7,704,444</b>	<b>Recovery fund contribution (2.90) <sup>(1)</sup></b>
	<b>17,074,673</b>	<b>Base fund contribution (\$ .90)</b>
	<b>7,470,246</b>	<b>Contributions from Fuel Rate Balance</b>
	<b>-</b>	<b>Withdrawals from Fuel Rate Balance</b>
	<b>-</b>	<b>Unbilled adjustment</b>
	<b>(7,704,444)</b>	<b>Withdrawals from the Recovery Fund</b>
	<b>(17,074,673)</b>	<b>Withdrawals from the Base Fund Contribution</b>
	<b>-</b>	<b>Withdrawals from Fuel Rate Stabilization</b>
	<b>-</b>	<b>Withdrawals from recovery carry-over balance</b>
<b>\$</b>	<b>32,460,246</b>	<b>Stabilization Balance as of Mar. 31, 2012</b>

<b>FUEL RECOVERY FUND <sup>(1)</sup></b>		
	<b>241,087,524</b>	<b>Collections as of September 30, 2011</b>
<b>\$</b>	<b>7,704,444</b>	<b>Year to Date Collections FY 12</b>
	<b>248,791,968</b>	<b>Total Collections as of Mar. 31, 2012</b>

<sup>(1)</sup> 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  
 MARCH 31, 2012

BALANCE SHEET INFORMATION

Cash & Investments	\$	4,915,529	Current Liabilities	\$	2,968,102
Current Assets		21,817,895	Other Liabilities		13,756,732
Fixed Assets		72,125,202	Fund Equity		82,133,792
Total Assets	\$	<u>98,858,626</u>	Total Liab. & Equity	\$	<u>98,858,626</u>

BUDGET INFORMATION

	Annual Budget	6 mos YTD Actual	2012 Projected	Projected Favorable (Unfavorable) Budget Variance
<u>Revenues</u>				
Federal, State & Local Grants	\$ 12,226,268	\$ 4,117,489	\$ 8,000,000	\$ (4,226,268)
Local Option Gas Tax (BJP)	27,749,515	13,680,844	27,000,000	(749,515)
Sales Tax-Operating (BJP)	24,000,000	11,520,787	30,000,000	6,000,000
Passenger Fares	10,855,864	5,843,898	12,000,000	1,144,136
Non-transportation	515,000	416,973	800,000	285,000
Interest earnings	16,138	7,504	15,000	(1,138)
Total Revenues	<u>75,362,785</u>	<u>35,587,495</u>	<u>77,815,000</u>	<u>2,452,215</u>
<u>Appropriations</u>				
Salaries & Fringe Benefits	38,439,631	20,443,246	40,000,000	(1,560,369)
Fuel and Lubricants	10,701,911	3,601,225	7,490,000	3,211,911
Materials & Supplies	3,810,512	2,252,732	4,400,000	(589,488)
Insurance	622,787	142,657	600,000	22,787
Services	4,590,120	2,844,615	6,000,000	(1,409,880)
Purchased Transportation	2,491,735	1,005,649	2,100,000	391,735
ADA expense (trf'd to CTC)	9,603,051	5,257,202	10,500,000	(896,949)
Travel/Training/Dues/Subscriptions	45,000	9,117	10,000	35,000
Transfer to Skyway	3,800,672	2,007,610	3,900,000	(99,328)
Miscellaneous	1,257,366	849,149	1,600,000	(342,634)
Total Appropriations	<u>75,362,785</u>	<u>38,413,202</u>	<u>76,600,000</u>	<u>(1,237,215)</u>
Difference	\$ -	\$ (2,825,707)	\$ 1,215,000	\$ 1,215,000

JACKSONVILLE TRANSPORTATION AUTHORITY  
 MASS TRANSPORTATION DIVISION - SKYWAY  
 QUARTERLY SUMMARY  
 FOR THE PERIOD ENDED  
 MARCH 31, 2012

BALANCE SHEET INFORMATION

Cash & Investments	\$ 152,514	Current Liabilities	\$ 202,644
Current Assets	4,625,882	Other Liabilities	201,501
Fixed Assets	82,470,854	Fund Equity	86,845,105
Total Assets	<u>\$ 87,249,250</u>	Total Liab. & Equity	<u>\$ 87,249,250</u>

BUDGET INFORMATION

	<u>Annual Budget</u>	<u>6 mos YTD Actual</u>	<u>2012 Projected</u>	<u>Projected Favorable (Unfavorable) Budget Variance</u>
<u>Revenues</u>				
Passenger & Parking fares	\$ 283,855	\$ 133,991	\$ 184,722	\$ (99,133)
Preventive maintenance grant	1,000,000	499,998	1,000,000	-
Interest Income	895	362	700	(195)
Transfer in from Bus fund	<u>3,800,672</u>	<u>2,007,610</u>	<u>3,900,000</u>	<u>99,328</u>
Total Revenues	<u>5,085,422</u>	<u>2,641,961</u>	<u>5,085,422</u>	<u>-</u>
<u>Appropriations</u>				
Salaries & Fringes	2,726,330	1,428,012	2,869,422	(143,092)
Fuel and Lubricants	19,000	8,326	15,000	4,000
Materials & Supplies	895,760	400,064	800,000	95,760
Insurance	442,914	246,105	300,000	142,914
Services	568,635	363,746	700,000	(131,365)
Travel/Training/Dues/Subs	3,000	188	1,000	2,000
Miscellaneous	<u>429,783</u>	<u>195,520</u>	<u>400,000</u>	<u>29,783</u>
Total Appropriations	<u>5,085,422</u>	<u>2,641,961</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  
 MARCH 31, 2012

BALANCE SHEET INFORMATION

Cash & Investments	\$ 155,085	Current Liabilities	\$ 618,466
Current Assets	3,033,540	Other Liabilities	5,289,200
Fixed Assets	2,214,932	Fund Equity	(504,109)
<b>Total Assets</b>	<b><u>\$ 5,403,557</u></b>	<b>Total Liab. &amp; Equity</b>	<b><u>\$ 5,403,557</u></b>

BUDGET INFORMATION

	Annual Budget	6 mos YTD Actual	2012 Projected	Projected Fav (Unfav) Budget Variance
<u>Revenues</u>				
Passenger fares	\$ 538,590	\$ 288,867	\$ 600,000	\$ 61,410
State T D/Agency funds	1,266,166	566,880	1,266,166	-
ADA Complementary (trf'd in from bus)	9,603,051	5,257,202	10,500,000	896,949
City of Jacksonville contribution	1,284,270	642,157	1,284,270	-
Preventive maintenance grant	700,000	349,998	700,000	-
Non-transportation/all other	1,342	1,635	3,200	1,858
<b>Total Revenues</b>	<b><u>13,393,419</u></b>	<b><u>7,106,739</u></b>	<b><u>14,353,636</u></b>	<b><u>960,217</u></b>
<u>Appropriations</u>				
Salaries & Fringe Benefits	2,882,548	1,679,845	3,400,000	(517,452)
Fuel and lubricants	1,571,912	906,771	1,800,000	(228,088)
Materials & Supplies	549,130	502,019	1,000,000	(450,870)
Insurance	21,740	3,632	7,200	14,540
Services	8,110,182	3,905,737	7,929,436	180,746
Travel/Training/Dues/Subs	1,400	1,133	2,000	(600)
All other/Miscellaneous	256,507	107,602	215,000	41,507
<b>Total Appropriations</b>	<b><u>13,393,419</u></b>	<b><u>7,106,739</u></b>	<b><u>14,353,636</u></b>	<b><u>(960,217)</u></b>
<b>Difference</b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>

JACKSONVILLE TRANSPORTATION AUTHORITY  
GENERAL FUND-ENGINEERING DIVISION  
QUARTERLY SUBMISSION  
FOR THE PERIOD ENDED  
MARCH 31, 2012

BALANCE SHEET INFORMATION

Cash & Investments	\$	64,110,710	Current Liabilities	\$	5,635,918
Current Assets		37,472,398	Other Liabilities		-
Fixed Assets			Fund Equity		95,947,190
Total Assets		<u>\$ 101,583,108</u>	Total Liab. & Equity		<u>\$ 101,583,108</u>

BUDGET INFORMATION

		Annual Budget	6 mos YTD Actual	2012 Projected	Projected Favorable (Unfavorable) Budget Variance
<u>Revenues</u>					
Sales Tax-Gross proceeds	(*) \$	68,628,508	\$ 32,747,890	\$ 66,000,000	\$ (2,628,508)
Interest Earnings		160,000	39,150	80,000	(80,000)
All Other (incl. BJP revenue)		1,402,476	693,626	1,400,000	(2,476)
Total Revenues		<u>70,190,984</u>	<u>33,480,666</u>	<u>67,480,000</u>	<u>(2,710,984)</u>
<u>Appropriations</u>					
Salaries & Fringe Benefits		1,060,213	438,938	880,000	180,213
Materials and Supplies		38,083	34,484	50,000	(11,917)
Insurance		9,002	9,581	12,000	(2,998)
Services		324,926	116,201	240,000	84,926
Travel/Training/Dues/Subs		30,850	3,771	6,000	24,850
All other/Miscellaneous		58,152	6,163	12,000	46,152
Sub-total Administrative		<u>1,521,226</u>	<u>609,138</u>	<u>1,200,000</u>	<u>321,226</u>
Gen'l Fund Capital Expenditures		41,250	22,053	40,000	1,250
Trf to State (Debt Service & BJP)		68,628,508	32,666,124	66,000,000	2,628,508
Total Appropriations		<u>70,190,984</u>	<u>33,297,315</u>	<u>67,240,000</u>	<u>2,950,984</u>
Difference		<u>\$ -</u>	<u>\$ 183,351</u>	<u>\$ 240,000</u>	<u>\$ 240,000</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 Six Months Ending March 31, 2012**  
**UNAUDITED**

**BALANCE SHEET**

Cash and Investments (1)	\$	36,013,549	Current Liabilities	\$	32,624,752
Other Current Assets		13,123,954	Other Liabilities		335,439,758
Fixed and Other Assets		<u>618,676,875</u>	Total Equity		<u>299,749,868</u>
<b>TOTAL ASSETS</b>		<b><u>\$ 667,814,378</u></b>	<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b><u>\$ 667,814,378</u></b>

(1) Includes restricted funds of

\$ 24,798,448

**OPERATING & NON-OPERATING ITEMS**

	ORIGINAL BUDGET	YTD ACTUAL	ANNUAL PROJECTED	FAVORABLE (UNFAVORABLE) BUDGET VARIANCE
<b>OPERATING REVENUES</b>				
Autos	\$ 14,458,034	\$ 7,496,970	\$ 14,993,940	\$ 535,906
Containers	24,149,676	12,149,162	24,298,324	148,648
Break Bulk	3,933,205	1,898,318	3,796,636	(136,569)
Cruise	3,941,311	1,700,820	3,551,640	(389,671)
Liquid Bulk	928,498	445,307	890,614	(37,884)
Dry Bulk	1,836,000	987,870	1,975,740	139,740
Military	1,500,000	221,974	493,948	(1,006,052)
Ferry Operations	990,000	476,054	990,000	-
Other Operating Revenues	1,794,834	669,976	1,339,952	(454,882)
<b>TOTAL OPERATING REVENUES</b>	<b><u>\$ 53,531,558</u></b>	<b><u>\$ 26,046,451</u></b>	<b><u>\$ 52,330,793</u></b>	<b><u>\$ (1,200,765)</u></b>
<b>OPERATING EXPENDITURES</b>				
Salaries	\$ 11,383,920	\$ 5,291,007	\$ 10,687,014	\$ 696,906
Employee Benefits	4,169,015	1,564,308	3,186,616	982,399
Services & Supplies	4,974,427	2,402,129	4,804,258	170,169
Security Services	3,950,000	2,100,993	4,176,986	(226,986)
Business Travel & Training	488,730	148,502	350,000	138,730
Promotion, Advertising & Dues	855,460	516,313	850,000	5,460
Utility Services	1,211,600	611,945	1,223,890	(12,290)
Repairs & Maintenance Projects	1,799,300	757,416	1,700,000	99,300
Dredging	4,176,923	843,897	2,500,000	1,676,923
Bad Debt Expense	25,000	12,498	25,000	-
Ferry Operations	1,670,000	822,838	1,670,000	-
Miscellaneous	78,552	29,759	59,518	19,034
<b>TOTAL OPERATING EXPENDITURES</b>	<b><u>\$ 34,782,927</u></b>	<b><u>\$ 15,101,604</u></b>	<b><u>\$ 31,233,282</u></b>	<b><u>\$ 3,549,646</u></b>
<b>OPERATING INCOME</b>	<b><u>\$ 18,748,631</u></b>	<b><u>\$ 10,944,847</u></b>	<b><u>\$ 21,097,511</u></b>	<b><u>\$ 2,348,881</u></b>
<b>NON-OPERATING REVENUES</b>				
Investment Income	\$ 92,469	\$ 54,871	\$ 109,742	\$ 17,273
Shared Revenue from Primary Govt	5,905,702	2,956,158	5,905,702	-
Operating Grants	265,889	68,173	136,346	(129,543)
Other Revenue	2,860	19,673	21,103	18,243
	<b><u>\$ 6,266,920</u></b>	<b><u>\$ 3,098,875</u></b>	<b><u>\$ 6,172,893</u></b>	<b><u>\$ (94,027)</u></b>
<b>NON-OPERATING EXPENSES</b>				
Debt Service	\$ 20,578,513	\$ 16,497,997	\$ 20,078,513	\$ 500,000
Other Expenditures	15,500	6,224	12,448	3,052
	<b><u>\$ 20,594,013</u></b>	<b><u>\$ 16,504,221</u></b>	<b><u>\$ 20,090,961</u></b>	<b><u>\$ 503,052</u></b>
<b>NET INCOME BEFORE CAPITAL OUTLAY AND CONTINGENCY</b>	<b><u>\$ 4,421,538</u></b>	<b><u>\$ (2,460,499)</u></b>	<b><u>\$ 7,179,443</u></b>	<b><u>\$ 2,757,906</u></b>
Transfer (to)/from Operating Capital Outlay	\$ (4,421,538)	\$ -	\$ (4,421,538)	\$ -
<b>SURPLUS (DEFICIT)</b>	<b><u>\$ -</u></b>	<b><u>\$ (2,460,499)</u></b>	<b><u>\$ 2,757,906</u></b>	<b><u>\$ 2,757,906</u></b>
<b>TOTAL REVENUES</b>	<b><u>\$ 59,798,478</u></b>	<b><u>\$ 29,145,326</u></b>	<b><u>\$ 58,503,686</u></b>	
<b>TOTAL APPROPRIATIONS</b>	<b><u>\$ 59,798,478</u></b>	<b><u>\$ 31,605,825</u></b>	<b><u>\$ 55,745,781</u></b>	

**Jacksonville Aviation Authority**  
**Jacksonville, Florida**  
**Quarterly Report Summary**  
**For the six months ended March 31, 2012**  
**UNAUDITED**

Cash and investments	\$	78,790,231		Current liabilities	\$	22,021,777
Other current assets		11,574,550		Other liabilities		174,803,610
Fixed and other assets		546,634,456		Total equity		440,173,851
Total assets		\$ 636,999,237		Total liabilities and equity		\$ 636,999,237
						<b>Budget Variance Favorable (Unfavorable)</b>
		<b>2011/2012 Revised Budget</b>	<b>YTD Actual</b>	<b>Annual Projected</b>		<b>(Unfavorable)</b>
<b>OPERATING REVENUES</b>						
Concessions	\$	14,095,711	\$ 6,757,920	\$ 14,215,840	\$	120,129
Fees & Charges		13,468,719	6,365,200	\$ 12,830,400		(638,320)
Space & Facility Rentals		18,911,293	9,215,737	\$ 18,531,474		(379,819)
Parking		16,645,255	7,678,224	\$ 16,356,447		(288,808)
Sale of Utilities		1,899,924	939,916	\$ 1,879,831		(20,093)
Other Miscellaneous Operating Revenue		384,108	191,093	\$ 382,186		(1,922)
<b>TOTAL OPERATING REVENUES</b>		\$ 65,405,010	\$ 31,148,089	\$ 64,196,179		\$ (1,208,831)
<b>OPERATING EXPENDITURES</b>						
Salaries		13,924,109	7,115,734	14,011,467		(87,358)
Benefits		5,684,965	2,398,480	4,796,960		888,005
Services and Supplies		14,224,589	6,837,306	13,874,612		349,977
Repairs & Maintenance		1,849,332	718,802	1,787,605		61,727
Promotion, Advertising and Dues		939,142	492,054	904,109		35,033
Registration & Travel		295,560	133,831	217,662		77,898
Insurance Expense		1,253,560	590,527	1,221,054		32,506
Cost of Goods for Sale		640,936	323,394	646,788		(5,852)
Utilities, Taxes & Gov't Fees		5,789,393	2,844,550	5,689,100		100,293
Emergency Reserve		956,297	-	-		956,297
<b>TOTAL OPERATING EXPENDITURES</b>		\$ 45,557,883	\$ 21,454,678	\$ 43,149,355		\$ 2,408,528
<b>OPERATING INCOME</b>		\$ 19,847,127	\$ 9,693,412	\$ 21,046,823		\$ 1,199,696
<b>NON-OPERATING REVENUES</b>						
Passenger Facility Charges		12,101,794	5,224,123	11,198,245		(903,549)
Investment income		1,194,376	605,436	1,210,871		16,495
Other Revenues		356,464	644,688	842,436		485,972
<b>TOTAL NON-OPERATING REVENUES</b>		\$ 13,652,634	\$ 6,474,246	\$ 13,251,552		\$ (401,082)
<b>NON-OPERATING EXPENDITURES</b>						
Debt Service		18,381,128	18,728,332	25,368,328		(6,987,200)
Other Expenditures		186,800	73,644	167,287		19,513
<b>TOTAL NON-OPERATING EXPENDITURES</b>		\$ 18,567,928	\$ 18,801,975	\$ 25,535,615		\$ (6,967,687)
<b>NET INCOME BEFORE OPERATING CAPITAL OUTLAY, PFC RESERVE AND CONTINGENCY</b>		\$ 14,931,833	\$ (2,634,317)	\$ 8,762,760		\$ (6,169,073)
Transfer (to) Operating Capital Outlay		(10,423,262)	(554,456)	(1,879,952)	\$	8,543,310
Transfer (to)/from Passenger Facility Charge Reserve		(4,183,785)	1,933,200	1,090,476	\$	5,274,261
Transfer (to)/from Retained Earnings		(324,787)	-	(324,787)		-
<b>SURPLUS/(DEFICIT)</b>		\$ (0)	\$ (1,255,573)	\$ 7,648,497		\$ 7,648,498
<b>TOTAL REVENUES</b>		\$ 79,057,645	\$ 37,622,335	\$ 77,447,731		\$ (1,609,914)
<b>TOTAL APPROPRIATIONS</b>		\$ 79,057,645	\$ 38,877,909	\$ 69,799,234		\$ 9,258,411
<b>FULLTIME POSITIONS</b>		253	241	253		0
<b>TEMPORARY EMPLOYEE HOURS</b>		27,000	9,501	19,001		7,999