



**Council Auditor's Office**

**Quarterly Summary for the Nine Months Ended June 30, 2014**

**August 13, 2014**

**Report #753**

**Released on: August 13, 2014**

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



August 13, 2014

Special Report #753

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 nine months ended June 30, 2014 for the City and its Independent Agencies. The various reporting entities compiled these reports, which are not audited by the Council Auditor's Office, but rather are tested for 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 July 30, 2014, and we are to submit the consolidated financial report by August 15, 2014.

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

**CITY OF JACKSONVILLE**

**General Fund / General Services District (Sub-fund 011)**

The City is projecting an overall favorable budget variance of \$12.5 million within the General Fund- General Service District (GSD). Revenues are projected to be \$1.3 million less than budgeted and expenditures are projected to be \$13.8 million less than budgeted.

**General Fund GSD 011 – Revenues (pages 28 and 31)**

The projected unfavorable variance of (\$1,310,735) in total General Fund revenues is partially due to a shortfall in ad valorem taxes. Final property values were less than preliminary values, resulting in an approximate \$1.6 million projected shortfall in ad valorem taxes for the 2013/14 fiscal year. Net of the distributions to the tax increment districts, the projected unfavorable variance in ad valorem taxes is approximately (\$1.4) million.

The projected unfavorable variance of (\$3.0) million in Taxes shown on page 31 is due to projected shortfalls in JEA Utilities Service Taxes – Electric and Water, Franchise Fees – Sewer, and Communication Services Tax.

The projected favorable variance of \$1.8 million in Miscellaneous Revenue shown on page 31 is mostly due to a projected favorable variance of \$1,223,142 in interest earnings. The City's operating portfolio rate of return has outperformed the target by 0.49% this fiscal year-to-date. The revised budget and year-to-date actual columns for Miscellaneous Revenue include the \$13.4 million Shipyards settlement, which was appropriated by Ordinance 2014-409-E to the Special Council Contingency - Capital Projects account for future appropriation by Council. The Shipyards settlement is also reflected in the Contingencies balance shown on page 32.

Transfers/Contributions from Other Funds shown on pages 28 and 31 is projected to incur an overall favorable variance of \$176,560. This is due to unspent grant matching funds totaling \$908,767 being returned to the General Fund, which is mostly offset by a \$732,207 projected shortfall in red light camera revenues. The Finance Director does not anticipate that the General Fund will realize any revenue from red light cameras in FY 2013/14. The General Fund receives the revenue remaining after the State is paid their portion of the fines and the camera vendor is paid their contracted fee.

Fund balance transfers, shown on page 32, increased by \$1,033,590 from the prior quarter. Ordinance 2014-168-E approved the transfer of \$507,474 in savings realized by the Supervisor of Elections during the 2012/13 fiscal year to reduce the Supervisor of Elections' banking fund debt. Ordinance 2013-209-E appropriated \$526,115 to pay for the salaries and benefits of the additional positions authorized through the City reorganization and also transferred \$199,500 to Subfund 531 (Information Technologies) to fund contract staff.

### **General Fund GSD 011 – Expenditures by Department**

The schedule on page 29 presents General Fund expenditures by department. The schedule on page 30 presents further detail for all departments currently projected to end the fiscal year with an unfavorable variance. The projected variances for the General Fund- GSD net to a total favorable expenditure variance of \$13,806,137.

The Fire and Rescue Department is projected to incur a favorable variance of \$2,151,153 in expenditures, due to a projected favorable variance of \$4.5 million in salaries and benefits and \$347,130 in other operating expenses, which are somewhat offset by a \$2.9 million salaries/benefits lapse. While still unfavorable, the year-end projection (overage) for overtime salaries has improved from the prior quarter. The Fire and Rescue Department was awarded a Federal grant to hire 67 full-time firefighters, all of whom have been hired. The Department has also filled 82 positions within the General Fund this fiscal year, 40 of which were hired in August. It is hoped that these additional personnel will continue to slow overtime spending in the fourth quarter of the fiscal year.

The Office of the Sheriff has projected that they will incur a \$9.2 million favorable variance in expenditures, resulting from a \$7.8 million favorable variance in personnel costs (net of the lapse

of \$3.0 million) and a \$767,205 favorable variance in internal service charges due to projected savings in fuel costs. The Sheriff's Office ended the 2012/13 fiscal year with a \$5.7 million favorable expenditure variance, which was net of a \$7.0 million carryover of unspent budget capacity to the 2013/14 fiscal year (for an actual favorable budget variance of over \$12 million); this trend of excess budget capacity should be considered when reviewing the Sheriff's FY 2014/15 budget.

The Parks, Recreation and Community Services, Public Works, and Regulatory Compliance Departments are each projected to incur favorable variances of over \$1 million in expenditures, mostly due to personnel costs. The favorable variances within those departments will be used to offset the General Fund-GSD non-departmental salaries and benefits lapse of \$3.6 million.

The Public Defender is also projected to incur a favorable expenditure variance of \$1.3 million due to the City's purchase of the Jake Godbold City Hall Annex (former Haverty's building). The Public Defender's FY 2013/14 budget includes building rental expense for their offices located in the Haverty's building. However, the Public Defender is not incurring rental expense since the City purchased the building. As discussed below, this favorable expenditure variance is offset by an unfavorable expenditure variance in Banking Fund debt repayments related to the purchase of the building.

Advisory Boards and Commissions, Finance, Mayor's Office, and Supervisor of Elections are currently all projected to incur unfavorable variances for the fiscal year. The unfavorable variances within the Mayor's Office and Supervisor of Elections are mostly due the extraordinary lapses placed on those budgets. The Finance Director's report indicates that the Supervisor of Elections is making a diligent effort to meet their extraordinary lapse; however, the Mayor's Office does not appear to be making that same effort. The projected unfavorable variance of (\$121,146) within the Finance Department is due to legal internal service charges, which are projected to exceed budget by \$488,120 at year-end. The Finance Department also ended the 2012/13 fiscal year with an overage of \$596,701 in legal internal service charges. Advisory Boards and Commissions are projected to incur an unfavorable variance in expenditures due to legal internal service charges.

The projected (\$5.8) million unfavorable variance in Jacksonville Citywide Activities is mostly the result of a General Fund salaries and benefits lapse of \$3.6 million and a projected (\$2.5) million unfavorable variance in Banking Fund debt repayments. A more detailed breakdown of the projection can be seen on page 30. The unfavorable variance in Banking Fund debt repayments is due in part to payments related to the Haverty's building, as mentioned above in the Public Defender comments, which was purchased after the FY 2013/14 budget was approved. It is also largely due to the Ed Ball project that is supposed to be reclassified to another Subfund. Transfers for this project are still pending and are also causing the unfavorable variance.

The \$1.2 million projected favorable variance in Transfers Out – Debt and Debt Service shown on pages 29 and 31 is the result of continued low rates on variable rate debt, savings from a small refinancing that occurred in September 2013, and a balance carryforward from various sinking funds.

The reader may note a new expenditure line item shown on the schedules labeled “Internal Services – IT Operations”. This line item represents internal service allocations for information technology related costs and were previously reflected within the Internal Service Charges expenditures line.

### **General Fund GSD 011 – Pension Contributions**

#### **Corrections Officers’ Retirement Plan (CORP)**

Based on the Finance Director’s June 30, 2014 projection, the City is going to contribute \$1.4 million less to the Correctional Officers’ Retirement Plan than the minimum dollar required contribution per the actuarial report. In fact, the City would under-contribute by \$400,000 even if they contribute the total budgeted amount.

It is of note that the City under-contributed per the actuarial report by \$2.7 million in FY 2011/12 and by \$2.1 million in FY 2012/13.

#### **General Employees Pension Plan (GEPP)**

It also appears that the GEPP will be underfunded in FY 2013/14. Due to issues with the GEPP being a multi-employer plan, we recommend that at a minimum, the City contribute the total amount budgeted within the General Fund-GSD. The Finance Director’s June 30, 2014 report projects a General Fund-GSD contribution of \$19.4 million, which is \$2.4 million less than the budgeted contribution of \$21.8 million. Contributing the full budgeted amount would have a negative impact of \$2.4 million to the year-end projection for General Fund-GSD expenditures.

It is of note that the plan was under-funded per the actuarial report by \$7.5 million in FY 2011/12 and by \$11.2 million in FY 2012/13.

### **Other Funds**

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

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

The Finance Director’s report projects an unfavorable variance of (\$222,230) in Subfund 016 due to a projected shortfall in revenues. The projected revenue shortfall of (\$272,565) is attributable to a decrease in recording fee revenue. The budgeted revenue for FY 2013/14 was based on actual revenue in FY 2012/13, which was partially inflated due to the Clerk’s Office working through a backlog during parts of that year. The unfavorable revenue variance is

minimally offset by a projected favorable variance of \$50,335 in expenditures. The projected favorable variance in personnel costs is at least partially due to positions added to the budget for FY 2013/14. The projected unfavorable variance of (\$79,892) in internal service charges is caused solely by General Counsel legal billings. Overall, it appears that both the revenue and expenditure projections are overstated; however, we agree with the Finance Director's assessment that the budgeted cash carryover should be sufficient to cover any unfavorable variance.

#### **Special Events (Sub-fund 01A)**

Subfund 01A is projecting a favorable variance of \$108,861 for the fiscal year. However, it appears that the Office of Special Events will not be able to meet the salaries and benefits lapse due to an overage in overtime salaries. The June 30, 2014 balance sheet for Subfund 01A shows a negative cash balance of (\$27,476). The cash balance should improve to a positive amount after the subfund receives its fourth quarter contribution from the General Fund-GSD (011).

#### **On-Street Parking (Sub-fund 411)**

Subfund 411 is projecting a year end unfavorable budget variance of (\$406,166). Parking late fees, collection fees, and fines are all projected to incur revenue shortfalls. The contract for the collection agency used to collect delinquent citations expired in October 2012. Public Parking has procured a new collection agency, but a contract has not been executed at this time. The balance sheet for Subfund 411 shows a negative cash balance of (\$660,255) and current liabilities of \$100,733. The negative year-to-date amount in Miscellaneous Revenue represents negative investment pool earnings (interest) assessed for the negative cash balance. This is done because the subfund is essentially borrowing money from other subfunds to conduct its operations.

#### **Off-Street Parking (Sub-fund 412)**

Subfund 412 is projecting a favorable variance of \$190,968 for the fiscal year, mostly due to a projected favorable variance in monthly, daily, and special event parking fees, which are components of Charges for Services. The balance sheet for Subfund 412 shows a negative cash balance of (\$84,802) and current liabilities of \$723 as of June 30, 2014. The negative year-to-date amount in Miscellaneous Revenue represents negative investment pool earnings (interest) assessed for the negative cash balance. However, this subfund is projected to end the fiscal year with a positive balance of miscellaneous revenue due to the improving cash position and tenant revenue. Ordinance 2013-564-E authorized a lease agreement with Enterprise Leasing Company for space at the Library/Duval Street garage. If Subfund 412 meets the budgeted cash carryover (excess revenues over expenditures) of \$984,431, it will likely end the fiscal year in a positive cash position.

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

Solid Waste Disposal is projected to incur a favorable variance of \$563,365. Although commercial tonnage has increased year-to-date, we believe that the subfund will break even at

best. The Accounting Division accrued user fee revenues for the quarter but failed for a second time to adjust for the contra-revenue accounts – User Fee Credits, which would have resulted in a much lower favorable revenue variance and an overall unfavorable variance for the nine months ending June 30, 2014.

#### **Mayport Ferry (Sub-fund 451)**

Subfund 451 is projecting a favorable budget variance of \$287,844 for the fiscal year. However, the 451 schedule does not tell the whole story. Ordinance 2014-274-E appropriated a \$450,000 grant from the Florida Department of Transportation Federal Lands Access Program (FLAP) to be used for operational expenses. Subfund 451 is unable to track grants in the general ledger. Therefore, the revenues and expenditures associated with the FLAP grant have been budgeted in Subfund 452, which is the Ferry grants subfund. Taking the revenue and expenses associated with the FLAP grant into consideration would increase the projections for each by \$450,000, but would not change the projected favorable budget variance of \$287,844.

#### **Stormwater Services (Sub-fund 461)**

Stormwater Services is projected to incur a favorable variance of \$1,980,677. The Accounting Division accrued user fee revenues for the quarter but failed to adjust for the contra-revenue accounts – User Fee Reductions and User Fee Credits, which would have resulted in a large unfavorable variance in total revenue and an overall unfavorable variance for the nine months ending June 30, 2014. We believe the projected favorable variance at year-end is unlikely.

#### **Municipal Stadium (Fund 4A0)**

The Municipal Stadium is projecting an overall favorable variance \$898,625. The projected variances shown for Charges for Services revenue and Other Operating Expenses are related to the Florida Country Superfest that took place in June. This event was not booked until after the FY 2013/14 budget for the Municipal Stadium was approved. The Stadium is also projected to incur favorable variances in Taxes (two-cent tourist development tax) and concession sales, which is a component of Miscellaneous Revenue. A budget transfer will be needed if expenditures exceed budget by more than the threshold amount of \$500,000 (as projected in the Finance Director's report) pursuant to Municipal Code Sec. 106.304(d).

#### **Memorial Arena (Fund 4B0)**

The Memorial Arena is projecting an unfavorable variance of (\$1,169,012), mostly due to projected revenue shortfalls. Per SMG, the anticipated loss at the Arena results primarily from lower than budgeted marketing revenue, suite/club seat licenses, and sponsorships. Revenues were negatively impacted by the postponing of a concert originally scheduled for third quarter. The Arena is also projected to have approximately ten less concerts than budgeted in this current year as the market adjusts to the Florida Country Superfest.

The approved budget for the Memorial Arena (SMG side) includes transfers out to subsidize other venue funds, but the quarterly summary schedules reflect that no actual transfers have been

made. The Accounting Division has brought to our attention that these transfers cannot take place since the City does not have access to SMG's bank accounts. Therefore, the projections for these transfers from the SMG side of the Memorial Arena subfund will need to be corrected or the overall performance of the fund will be skewed.

#### **Baseball Stadium (Fund 4C0)**

The Baseball Stadium is projecting an unfavorable budget variance of (\$8,480) for the fiscal year primarily due to a projected overage in electricity and telephone/data line expenditures, reflected in Other Operating Expenses.

#### **Performing Arts Center (Fund 4D0)**

Fund 4D0 is projecting an unfavorable budget variance of (\$81,179) for the fiscal year due to a projected shortfall in revenues. This fund is currently insolvent. The balance sheet reflects negative current assets of (\$416,534) and current liabilities of \$547,852.

#### **Convention Center (Fund 4E0)**

The Convention Center is projecting an unfavorable budget variance of (\$129,031) for the fiscal year attributable to a projected overage in contractual services, a component of Other Operating Expenses, due to the outsourcing of housekeeping and variation in the types of events being held.

#### **Equestrian Center (Fund 4F0)**

The Equestrian Center is projected to incur an unfavorable variance of (\$17,171) for the fiscal year. Fund 4F0 is insolvent and cannot meet its current obligations. The June 30, 2014 balance sheet shows negative current assets of (\$324,108) and current liabilities of \$40,816. Ordinance 2014-331-E approved an agreement with the Northeast Florida Equestrian Society/H.O.R.S.E. Therapies, Inc. to operate and manage the Equestrian Center effective July 1, 2014. This legislation also appropriated \$97,728 from the Taye Brown Regional Park account to fund transitional expenditures for the period of July 1 through September 30, 2014, which were budgeted within Subfund 4F5 in June but are not reflected on the schedule for Fund 4F0.

#### **Ritz Theatre (Fund 4H0)**

The Ritz Theatre is projecting an unfavorable budget variance of (\$15,325) for the fiscal year due to revenue shortfalls. Fund 4H0 was established effective October 1, 2013 to account for the Ritz Theatre and Museum, which was previously accounted for in the General Fund. The June 30, 2014 balance sheet for Fund 4H0 shows that current liabilities of \$51,571 exceed current assets of \$46,895.

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

The overall condition and balance sheet for Subfund 531 has improved from the prior quarter. Although total revenue is still projected to incur an unfavorable variance, the projection for

Charges for Services has improved due to increased billings during the third quarter. Ordinance 2013-209-E increased the budgeted General Fund transfer, a component of Transfers from Other Funds, and contractual services, a component of Other Operating Expenses, each by \$199,500. The June 30, 2014 balance sheet for ITD Operations shows positive cash of \$1,678,294, also due to increased billings. However, negative investment pool earnings (interest) are reflected in the Miscellaneous Revenue year-to-date actual due to the negative cash balance in the subfund through April.

It should be noted that the Finance Director's report projects fourth quarter revenues of \$5.3 million and expenditures of \$8.6 million, which would cause Subfund 531 to return to a negative cash position.

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

Pursuant to Ordinance 2013-216-E, Subfund 533 was intended to be merged with Subfund 531 after the City's FY 2012/13 independent audit was complete in order to facilitate the new ITD cost allocation model. The revenues and expenditures associated with this activity (telephone and data lines) were budgeted within Subfund 531 effective October 1, 2013.

The City's FY 2012/13 audit is now complete and the Administration should proceed with closing any encumbrances and merging Subfund 533's balance sheet accounts with Subfund 531.

### **Office of General Counsel (Sub-fund 551)**

The report projects a favorable budget variance of \$1,682,359 for the fiscal year, which has increased significantly from the March 30 projection of \$418,947. Revenues consist of hourly fees for attorneys and paralegals billed to the various government departments and agencies for legal services provided. An overall favorable variance indicates that amounts billed to users exceed the cost of providing those services. This is an internal service that should not be a profit generating activity.

Ordinance 2014-238-E was enacted in the third quarter and appropriated \$400,000 from Subfund 551's retained earnings. This legislation appropriated \$300,000 for ancillary legal charges within Subfund 551 (a component of Other Operating Expenses) and \$100,000 for professional services within the General Fund-GSD Finance Department (a component of Transfers to Other Funds). The addition of this budget capacity within Subfund 551 eliminated the unfavorable variance in expenditures shown last quarter and therefore increased the overall favorable variance of the subfund.

### **Self-Insurance (Sub-fund 561)**

Legislation has been introduced to transfer retained earnings of \$2,398,349 from Insured Programs (Sub-fund 581) to Subfund 561 in order to return excess general liability and workers' compensation contributions for FY 2012/13 that were paid by JEA, JEA-Water and Sewer Utility, JPA, JAA, and the Jacksonville Housing Authority. At the close of each fiscal year, an analysis is performed and agencies that contributed more than the amount required by their

covered loss experience during the year are entitled to a rebate of the excess contributions. Bill 2014-431 appropriates those excess contributions back to the contributing agencies. The Administration is proposing to fund the return of excess contributions from Insured Programs to cover the City's losses for which it owes the Self-Insurance program.

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

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

Miscellaneous Revenue includes interest, which will continue to accrue on the cash balance of Subfund 751 until the prior year encumbrances are paid and the subfund is closed to the General Fund. As we have mentioned each quarter for over a year, we continue to recommend that the Administration proceed with closing out Subfund 751 as those activities were to be moved to the General Fund beginning October 1, 2012. OED has had nearly two fiscal years to research the remaining encumbrances and take action. They have been unresponsive to the Accounting Division and Budget Office's numerous requests to address the remaining encumbrances.

## **INDEPENDENT AGENCIES**

### **JEA**

#### **Electric System**

The financial report for the nine months ended June 30, 2014 indicates that the Electric System produced an overall surplus of \$4,233,639 consisting of a Fuel Rate related surplus of \$2,768,271 and a Base Rate related surplus of \$1,465,368. JEA's sales revenues continue to underperform. As seen in the projected column, JEA's Base Rate revenues are projected at \$39,538,614 less than budget. Per its projections, JEA will balance its budget by spending \$11,219,135 less than budgeted on Operating and Maintenance expenses, \$11,835,844 less on Non-Fuel Purchased Power, \$5,812,898 less on Renewal and Replacements, and \$7,104,164 less on Operating Capital Outlay (Pay-go).

#### **Note:**

Current JEA policy states that the Fuel Rate Stabilization Fund will attempt to maintain a balance of 15% of current year projected fuel cost. As seen on the Rate Stabilization and Fuel Recovery Funds schedule, the June 30, 2014 balance had reached \$120,321,660 or approximately 20% of current year projected fuel cost. The JEA Board has approved a fuel credit to all electric customers which was applied during the July billing cycle. The approved fuel credit of approximately \$26 million will leave an estimated \$94 million, or approximately 15% of current year projected fuel cost.

### **Water & Sewer System**

The financial report for the nine months ended June 30, 2014 shows that the Water & Sewer System produced an operating surplus of \$477,961 and projects a balanced budget at year end. However it is important to note that Operating Income is projected to be \$17,045,890 less than budgeted, which JEA has projected will result in \$8,154,023 less Operating Capital Outlay (Pay-go) than budgeted.

### **District Energy System**

District Energy System produced a surplus of \$252,465 for the nine months ended June 30, 2014 and projects a surplus of \$247,638 at year end.

### **Jacksonville Transportation Authority**

The Quarterly Summary Financial Report was due to our office on or before July 30, 2014. We received JTA's report late, on August 5, 2014.

The Bus Division is showing a year-to-date favorable variance of \$2,539,782 and projecting a favorable variance of \$1,326,981 at year end.

The Skyway Division is projected to finish the year within budget.

Both the CTC Division and the Engineering Division are projecting that they will overspend their Fiscal Year 2013/2014 budgets by \$221,548 and \$1,142,645 respectively although for the Engineering Division, this was caused by sales tax proceeds coming in over budget. Based on these projections, JTA should submit a budget amendment to the City Council for approval in order to true up the CTC and Engineering budgets with actual expenditures.

### **Jacksonville Port Authority**

The Jacksonville Port Authority's (JPA) financial report for the nine months ending June 30, 2014 is projecting year-end Net Income Before Transfers of \$6,113,114 with all of these funds being transferred to Operating Capital Outlay. However, it should be noted that this projection is \$1,411,024 less than budgeted. This is due to projected unfavorable variances for Debt Service of (\$588,418) as a result of JPA paying more on their Letter of Credit than is required and Non-Operating Expenses of (\$784,360) due to litigation expenses for claims against a contractor for pavement related issues at the Dames Point Trapac Terminal.

## **Jacksonville Aviation Authority**

Jacksonville Aviation Authority's (JAA) financial report for the nine months ending June 30, 2014 indicates a year-to-date surplus of \$13,931,859. This includes \$16,590,357 in operating and non-operating net income, less transfers to Operating Capital Outlay and the Passenger Facility Charge (PFC) Reserve of \$1,339,471 and \$1,319,027, respectively.

Although there is no projected surplus at year-end, there is a projected transfer to Retained Earnings at year-end of \$17,008,174, which is \$8,376,213 more than budgeted. This is primarily due to JAA projecting to spend \$3,469,134 less on debt service than originally budgeted, mainly due to the 2003 A1 & A2 bonds being defeased with the 2013 A1 & A2 Revenue Notes. JAA had originally budgeted principal payments for the 2003 bonds, but none will be paid now given the defeasance. Also, principal payments on the new 2013 Revenue Notes will not begin until after fiscal year 2013/2014. In addition to debt service, transfers to Operating Capital Outlay are projected to be \$6,626,339 less than budgeted. These capital projects are multi-year in nature and JAA only anticipates spending a certain percentage of the amounts budgeted for those projects in the current year.

The quarterly report indicates that JAA is projected to finish under budget in both operating and non-operating expenditures, as well as in Transfers to Operating Capital Outlay. The reason for the excess total appropriation is because JAA originally budgeted a transfer to Retained Earnings of \$8,631,961, but the projected year-end transfer to Retained Earnings is \$17,008,174 for the reasons explained above. Transfers to Retained Earnings are reflected on the schedule as an appropriation, therefore increasing the total appropriation amount.

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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. On June 17, 2014, Moody's issued a one notch downgrade to the City's Issuer Credit Rating (ICR) and a one notch downgrade to the City's Special Revenue (Covenant bonds) program. Please refer to pages 25 and 26 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**

July 30, 2014



**MEMORANDUM**

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

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

**SUBJECT: Financial Summaries for the Nine Months ending June 30, 2014**

In accordance with Ordinance 88-726-439, we are forwarding quarterly financial summaries for the nine months ending June 30, 2014 for the agreed upon subfunds of the Consolidated City of Jacksonville. The discussions in this memo focus on the anticipated year-end revenues and expenditures and not on balance sheet items except for fund's which may be in a negative cash position.

**011 - GENERAL FUND – GSD:**

As of June 30, the General Fund - GSD projects an overall favorable variance of \$12.5 million.

***REVENUES***

Overall, revenues are projected to underperform budget by \$1.31 million. The unfavorable variance in Ad Valorem Taxes of \$1,428,721 is due to decreased final property tax values.

Taxes are projected to underperform budget by \$3,045,200.

TITLE	VARIANCE
JEA UTILITIES SERVICES TAX - ELECTRIC	(1,113,733)
JEA UTILITIES SERVICES TAX - WATER	(1,396,939)
COMMUNICATION SERVICES TAX	(814,934)
ALL OTHER ACCOUNTS	280,406
	(3,045,200)

State Shared Revenues are projected to outperform budget by \$773,721.

TITLE	VARIANCE
REV SHARED - COUNTY SALES	(948,650)
REV SHARED - MUNICIPAL SALES	(627,607)
MUNICIPAL FUEL TAX REFUND (FS 206.41 4)	76,018
CARDROOM TAX	120,000
1/2 CENT SALES TAX (FS 202.18 2C)	2,091,325
ALL OTHER ACCOUNTS	62,635
	773,721

Miscellaneous Revenue is projected to outperform budget by \$1,818,885.

1,818,885	
TITLE	VARIANCE
PAYMENT IN LIEU OF TAXES - CARLING LOAN	(279,857)
ERRORS AND INSOLVENCIES	(223,203)
FILING FEE - RIGHT OF WAY	77,594
OVERTIME REIMBURSEMENT	231,494
INVESTMENT POOL EARNINGS	300,000
PAYMENT IN LIEU OF TAXES - FPL	683,553
INTEREST INCOME	923,142
ALL OTHER ACCOUNTS	106,162

Transfers From Other Funds are projected to outperform budget by \$176,560.

176,560		
TRANSFER FROM	VARIANCE	NOTES
RED LIGHT CAMERA REVENUE	(732,207)	NO REVENUE ANTICIPATED FOR FY14
GRANT C.I.P FUND	663,060	RETURN OF UNUSED GRANT MATCH FUNDS
COMMUNITY SVC GRANT FUND	197,846	RETURN OF UNUSED GRANT MATCH FUNDS
FIRE AND RESCUE GRANT FUND	47,861	RETURN OF UNUSED GRANT MATCH FUNDS

### EXPENDITURES

Overall, expenditures are projected to have a net favorable variance of \$13.8 million including a favorable variance in personnel expenditures, net of the salary and benefit lapse, totaling \$11.07 million. Of that variance JSO makes up \$7.76 million, Fire & Rescue \$1.5 million, Parks & Recreation \$998,204 and Public Works \$829,654. It should be noted that Parks & Recreation and Public Works are part of the fund level non-departmental sal/ben lapse so their favorable variances will factor into covering the \$3.6 million salary and benefit lapse amount.

The projected net favorable variance in Internal Service Charges of \$741,276 is being driven by favorable variances in Ed Ball building allocation (\$106,745), vehicle rental (\$125,910), radio (\$153,349), fleet charges including repairs & maintenance (\$531,935), and fleet parts, oil, gas and lube (\$860,337). These favorable variances are somewhat offset by a \$1.34 million unfavorable variance in OGC charges. This category no longer includes IT operations allocations.

Other Operating expenses are currently projected to have a \$3.9 million favorable variance. Of that total \$1,332,801 is due to a budgetary placement issue related to the Haverty's building. The FY14 budget was established before the purchase of the Haverty's building was finalized so the budget is in building lease/rental, which falls into this category, while the costs are posting to the Banking Fund Debt Repayment category. Other large drivers include postage (\$163,840), repairs & maintenance (\$168,853), chemical and drugs (\$170,388), professional services (\$372,753), supplies (\$543,258) and miscellaneous non-departmental expenditures (\$678,619).

The projected \$1.2 million favorable variance in Debt Service is due to anticipated savings in interest payments.

The \$287,534 favorable variance in Transfers to Other Funds is due to reduced reciprocal contributions to JPA for its piece of the communication services tax.

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

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

Of the \$2.45 million unfavorable variance in Banking Fund Debt Repayments, the budgetary issue for the Haverty's building, as discussed in Other Operating Expenses, accounts for \$1.3 million of this variance. Of the remaining balance, interest accounts for \$117,068 and principal accounts for \$1,004,393.

**OTHER GENERAL FUND SUBFUNDS:**

**015 - PROPERTY APPRAISER**

Overall the fund is projected to have a favorable variance of \$260,364 which is primarily due to favorable variances in personnel expenses net of the lapse of \$73,223 and legal internal service charges of \$101,993.

**016 - CLERK OF THE COURT**

Overall the fund is projected to have an unfavorable variance of \$222,230, however the \$246,328 cash carryover should cover the projected shortfall. Net revenues are projected to underperform budget by \$272,565 mainly due to an unfavorable variance in Court – Costs and Fees of \$375,000. This unfavorable revenue variance is somewhat offset by a projected net favorable variance in expenditures of \$50,335.

**017 – TAX COLLECTOR**

Overall the fund is projected to have a favorable variance of \$903,062 which is primarily due to favorable variances in personnel expenses net of the lapse of \$773,293.

**01A – SPECIAL EVENTS**

Overall the fund is projected to have a favorable variance of \$108,861 which is primarily due to favorable variances in Grants, Aids & Contributions (\$62,552) and miscellaneous services and charges (\$50,483) as seen in Other Operating Expense. As of the third quarter, this fund has a negative cash balance of \$27,476.03. If the fund can finish the year as projected the cash deficit should not be an issue at year-end.

**SPECIAL REVENUE FUNDS:**

**159 – BUILDING INSPECTION**

The overall projected favorable variance in the fund of \$1,383,187 is due to net revenues outperforming budget by \$940,387 and a projected favorable variance in personnel costs of \$392,081.

**191 - JACKSONVILLE CHILDREN'S COMMISSION**

Overall the fund is projected to have a favorable variance of \$608,591. The favorable variance in Transfers From Other Funds is due to a delay in posting ordinance 2014-353-E until after the third quarter closed. The actuals have posted, however the budget was not posted until July. The favorable variance in expenditures is being driven by favorable variances in personnel expenses net of the lapse of \$147,629 and subsidies & contributions to private sources of \$290,572, as seen in Grants, Aids & Contributions.

**ENTERPRISE FUNDS:**

**411 – ON-STREET PARKING**

Overall the fund is projected to have an unfavorable variance of \$406,166 which is primarily due to underperforming revenues. The projected net unfavorable variance in Charges for Services is being driven by an unfavorable variance in parking late fees, net of collection fees, of \$306,141. The projected net unfavorable variance in Fines and Forfeits is being driven by an unfavorable variance in parking fines, net of contributions, of \$125,073. These unfavorable revenue variances are slightly offset by a projected favorable variance expenditure variance of \$42,153. As of the third quarter, this fund has a negative cash balance of \$660,255.06 which generates negative investment pool earnings which is driving the unfavorable variance in Miscellaneous Revenue as other funds, with a positive cash position, "loan" this fund cash.

**412 – OFF-STREET PARKING**

Overall the fund is projected to have a favorable variance of \$190,968 which is due to revenues outperforming budget by \$160,279. The fund is still in a negative cash position in the third quarter totaling \$84,802.06; however, that amount is down from the second quarter deficit of \$400,692.85. If the fund can finish the fiscal year on budget, the \$984,431 cash carryover should bring the fund back to positive cash position. Once fiscal year 2013-2014 is closed a transfer from this fund to subfund 411 may need to be done to help correct the cash deficiency in on-street parking.

#### **441 - SOLID WASTE DISPOSAL**

Overall the fund is projected to have a favorable variance of \$563,365. The projected favorable variance in Charges for Services is being driven by the city department solid waste disposal fee (\$188,555) and the commercial tipping fee (\$600,490). Expenditures are projected to have a net unfavorable variance of \$405,424. The largest driver of which are fleet service and fuel internal service costs of \$120,996 and \$155,051 respectively. The unfavorable variance in salaries is being driven by overtime costs (\$312,296).

#### **451 – MAYPORT FERRY**

Overall the fund is projected to have a favorable variance of \$287,844. Ordinance 2014-274-E reduced the budgeted transportation fares by \$450,000, from \$1,270,402 to \$820,402, which is driving the favorable variance in Charges for Services of \$290,745. As of the third quarter, this fund has a positive cash balance; however the first and second quarter cash balance was negative which is driving the negative investment pool earnings as seen in Miscellaneous Revenue.

#### **461 - STORMWATER SERVICES**

Overall the fund is projected to have a favorable variance of \$1,980,677. The favorable revenue variance in Miscellaneous Revenue is due to payments totaling \$254,660 received from JEA related to WSEA. The large year to date actuals in Miscellaneous Revenue is due to the accumulation of interest earnings in this fund which are moved to the Stormwater Capital Project fund at year-end. Therefore that amount is not projected. The large favorable variance in expenditures is being driven by a \$582,817 favorable variance in personnel costs and a \$866,107 favorable variance in Debt Service – interest payments.

#### **CITY VENUES:**

*All projections for the SMG subfund that make up half each of the venues listed below are provided by SMG.*

#### **4A0 - MUNICIPAL STADIUM**

Overall the fund is projected to have a favorable variance of \$898,625. Revenues are projected to outperform budget by \$3,449,337. The 2 cent tourist development tax is outperforming budget by \$443,185, as seen in Taxes. The favorable variance in contractual services revenue of \$1,379,401 and ticket surcharges of \$312,388 is driving the variance in Charges for Services. Favorable variances in rental of city facilities (\$369,482) and concession sales (\$633,532) is driving the variance in Miscellaneous Revenue. These favorable variances are somewhat offset by an unfavorable variance in Other Operating Expenses of \$2,637,923, the largest driver of which is contractual services (\$2,481,067).

#### **4B0 - MEMORIAL ARENA**

Overall the fund is projected to have a unfavorable variance of \$1,169,012. Revenues are underperforming budget by \$1,156,238. The unfavorable variance in Charges for Services is primarily due to contractual services revenue (\$319,844) and ticket surcharges (\$246,677). The unfavorable variance in Miscellaneous Revenue is primarily due to rental of city facilities (\$183,616) and concession sales (\$339,207). Overall expenditures are projecting a net unfavorable variance of \$12,774.

#### **4D0 - PERFORMING ARTS CENTER**

Overall the fund is projected to have an unfavorable variance of \$81,179. Revenues are underperforming budget by \$133,327 which is due to contractual services revenue (\$53,119) and ticket surcharges (\$113,856), as seen in Charges for Services. This is somewhat offset by a projected \$52,148 favorable variance in expenditures. The fund is still in a negative cash position in the third quarter totaling \$534,003.62; however, that amount is down from the second quarter deficit of \$845,175.28.

#### **4E0 – CONVENTION CENTER**

Overall the fund is projected to have an unfavorable variance of \$129,031. Revenues are outperforming budget by \$48,263 primarily due to concession sales (\$110,081), as seen in Miscellaneous Revenue. This favorable variance is offset by a net unfavorable variance in expenditures of \$177,293. The largest drivers of which are contractual services (\$147,495), utility costs (\$10,712) and telephone/data lines (\$25,953), as seen in Other Operating Expenses.

#### **4F0 – EQUESTRIAN CENTER**

Overall the fund is projected to have an unfavorable variance of \$17,171; however there are significant variances in both revenues and expenditures. Revenues are outperforming budget by \$44,081 due primarily to contractual services revenue (\$34,922), as seen in Charges for Services. This is offset by the unfavorable variance in expenditures of \$61,252. The largest drivers are contractual services (\$41,993) and event contribution (\$27,272), as seen in Other Operating Expenses. The fund is still in a negative cash position in the third quarter totaling \$481,847.96; this is up the second quarter deficit of \$218,583.98.

#### **4H0 – RITZ THEATER**

This fund was set up in fiscal year 2013-2014 as a byproduct of the revised SMG contract. Overall the fund is projected to have an unfavorable variance of \$15,325. Revenues are underperforming budget by \$72,600. The SMG projections provided use different categories for revenue to the venues, there is a budget for ticket sales and entrance fees in Charges for Services, however SMG is showing the revenue, actuals and projections, in its categories including rental of city facilities and contractual services revenue. This is causing the unfavorable / favorable variance between the categories. The fund is in a positive cash position in the third quarter which is up from the \$114,439.46 negative cash position in the second quarter.

#### **INTERNAL SERVICE FUNDS:**

##### **511 - FLEET MANAGEMENT - OPERATIONS**

Overall the fund is projected to have a favorable variance of \$1,100,867, which is mainly due to a \$1,797,295 favorable variance in fuel and a projected favorable variance in personnel costs net of the lapse totaling \$339,621 all of which help drive the net unfavorable variance in Charges for Services. The favorable variance in Miscellaneous Revenue is due to a \$642,899 payment for the sale of parts inventory.

##### **531 - ITD – OPERATIONS**

Overall the fund is projected to have a favorable variance of \$1,125,363. Revenues are projected to underperform budget by \$163,558. This is being offset by a favorable expenditure variance of \$1.29 million. The largest driver of which is personnel expenditures net of the lapse which is projected to be under budget by \$874,965. ITD continues to have difficulty retaining and hiring employees. As of the third quarter, this fund has a positive cash balance; however the first and second quarter cash balance was negative which is driving the negative investment pool earnings as seen in Miscellaneous Revenue.

##### **533 - COMMUNICATIONS**

The amount in Other Operating Expenses represents prior year encumbrances that, once paid, per 2013-216-E; along will the balance sheet items will be moved to subfund 531 – ITD Operations.

##### **534 – RADIO COMMUNICATIONS**

Overall the fund is projected to have a favorable variance of \$413,746, which is being driven primarily by favorable variances in Banking Fund Debt Repayments (\$178,025) and Capital Outlay (\$292,500). These favorable variances are somewhat offset by a net unfavorable variance in revenues of \$169,340.

##### **536 – TECHNOLOGY SYSTEM DEVELOPMENT**

Overall the fund is projected to have a favorable variance of \$278,387, which is being driven by a favorable variance in Banking Fund Debt Repayments. Several FY14 technology projects have taken longer than anticipated to complete the requirements gathering and RFP/RFI processes.

##### **551 – OFFICE OF GENERAL COUNSEL**

Overall the fund is projected to have a favorable variance of \$1,682,359, which is being driven by a favorable variance in customer billings, as seen in Charges for Services, of \$1,555,670.

## **561- SELF INSURANCE**

Overall the fund is projected to have a favorable variance of \$557,336. Revenues have a projected \$103,707 favorable variance which is being driven by net workers compensation revenues (\$89,615) as seen in Charges for Services. Overall expenditures are projected to have a \$453,629 favorable variance. The largest drivers of which are personnel costs net of the lapse of \$159,740 and paid loss of \$319,091.

## **571 - GROUP HEALTH**

Overall the fund is projected to have a favorable variance of only \$65,382; however there are significant variances in both revenues and expenditures. The unfavorable variance in Charges for Services is being driven by projected shortfalls in premiums received, as seen in Charges for Services. The offsetting expenditure variance where those premiums are paid to the providers can be seen in the favorable variance in Other Operating Expenses. The reduced premiums received / paid to providers is due to lower than anticipated participation in the program and revised elections by employees, effective 1/1/14, for lower costing reduced coverage plans. Personnel costs net of the lapse is also projected to have a favorable variance of \$121,675.

## **581 - INSURED PROGRAMS**

Overall the fund is projected to have a \$565,765 favorable variance. The unfavorable revenue variance in Charges for Services is due to unfavorable variances in premiums (\$173,763) and recoveries of damages (\$196,966). This unfavorable variance is offset by a net favorable variance in expenditures of \$866,679, which is being driven by favorable variances in premiums paid to the providers (\$526,215) and recovery from damages (\$215,929).

## **5A1 – PUBLIC BUILDING ALLOCATIONS**

This fund was set up during the fiscal year 2013-2014 budget process. The fund overall has a \$1,074,226 favorable variance which is being driven by favorable variances in utility costs including; electricity (\$812,200) and water (\$212,287) as seen in Other Operating Expenses.

## **COMPONENT UNITS:**

### **751 - JACKSONVILLE ECONOMIC DEVELOPMENT COMMISSION**

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

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

*p.p. Angela Moyer  
Budget Manager*

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## **EARNINGS ON INVESTMENTS**

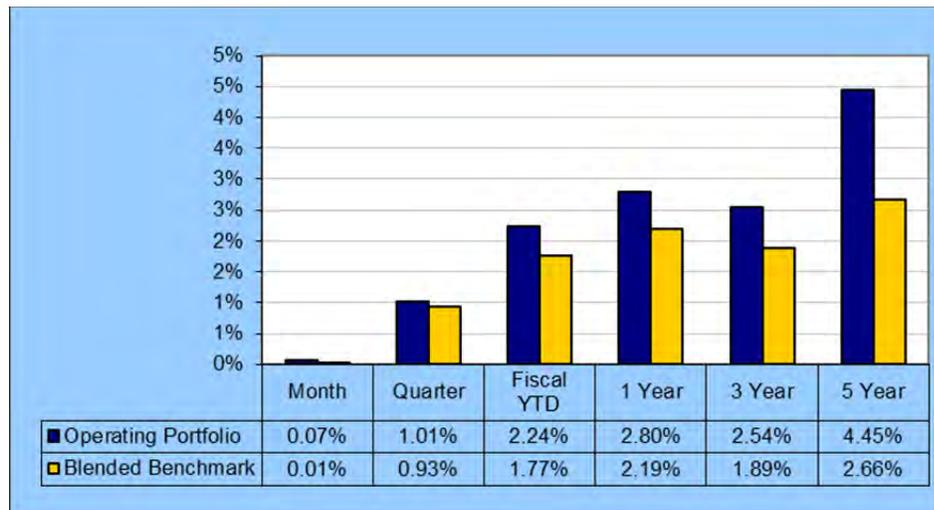
The Operating Portfolio's performance, for the quarter ending June 30, 2014, came in at a positive 1.01% after fees. This brings the Fiscal Year-to-date performance figure to a strong 2.24% versus the full fiscal year 2014 forecast of 1.75%. This 0.49% positive variance is welcome news because if the year were to close today, this would mean earnings exceeded expectations by 28%. However, there are still three months to go and anything can happen in the investment markets. This portfolio is required to be invested in bonds. Bonds, in general, have a very low rate of return as interest rates are at or near all-time lows. As interest rates revert back to more historically normal levels, in coming quarters and years, the portfolio will see prices on bond holdings fall. The positive side of such a shift will mean greater income levels in

the future. To minimize the negative effects of potentially rising interest rates, the committee took action to lock in recent strong gains and shield from future losses. It is important to remember that the goals of this portfolio are to protect capital, ensure liquidity, and then to earn interest income.

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

During the past three and five years the portfolio has earned an average annual return of 2.54% and 4.45% respectively. As mentioned in previous updates, it is anticipated that earnings will be lower in the immediate future than those seen during the past three and five years. It has been the committee's view that market interest rates are more likely to stay flat or rise than they are to fall which makes it more difficult to produce the same high level of returns on a forward looking basis.

Figure 1. Operating Portfolio Performance





BUILDING COMMUNITY

July 24, 2014

**SUBJECT: QUARTERLY FINANCIAL SUMMARY – June 30, 2014**

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**FROM:** Melissa H. Dykes, Chief Financial Officer JEA

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

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

For the nine months ended June 30, 2014, JEA contributed a record high \$81.9 million to the City's General Fund. JEA also paid to the City \$59.6 million Public Service Tax and \$28.5 million City of Jacksonville Franchise Fee for a total payment of \$170.0 million which represents an increase of \$5.2 million over prior year.

The Electric System produced a positive fund balance of \$4.2 million for the nine months ended June 30, 2014 due primarily to reduced non-fuel expenses. This represents 0.3% of the annual operating budget. The annual projection for the Electric System reflects a \$99 million reduction in sales revenue due to continued lower sales trends. The annual projection shows a balanced budget.

The Water and Sewer System produced a positive fund balance of \$478 thousand for the nine months ended June 30, 2014. This represents 0.1% of the annual operating budget. The annual projection for the Water and Sewer System shows a balanced budget.

The District Energy System produced a favorable fund balance of \$252 thousand for the nine months ended June 30, 2014, while the annual projection shows a positive fund balance of \$248 thousand.

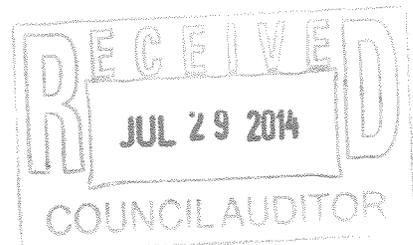
JEA experienced no budgetary stress during the period ending June 30, 2014.

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

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Melissa H. Dykes, Chief Financial Officer

Attachments: As noted





# JACKSONVILLE TRANSPORTATION AUTHORITY

**Donna L. Harper**  
*Chair*

**Scott L. McCaleb**  
*Vice Chair*

**Isaiah Rumlin**  
*Secretary*

**Greg Evans**  
*Treasurer*

**Edward E. Burr**  
*Immediate Past Chair*

**Kevin J. Holzendorf**  
*Board Member*

**Ava L. Parker**  
*Board Member*

**Nathaniel P. Ford Sr.**  
*Chief Executive Officer*

August 5, 2014

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

Dear Mr. Sherman:

Enclosed are the quarterly reports for the Jacksonville Transportation Authority for the quarter ended June 30, 2014.

### ***Bus Fund***

Bus performance showed expenses (with transfers to other funds included) under the approved budget by \$1.07M or 1.8% for year-to-date fiscal 2014. The JTA has been making continuous efforts to improve efficiency and control costs. There were savings associated with the fuel hedging program, less expended on material and supplies, and less transfer funding required to maintain operations in Skyway and CTC.

Actual revenues exceeded expenditures by \$2.5 million for this same time period. Contributing to the increased revenues was a stronger Transportation Sales tax (net sales tax proceeds after debt service on Better Jacksonville Plan bonds).

### ***Skyway Fund***

Skyway performance showed expenses under the approved budget by \$240K or 5.7% for year-to-date fiscal 2014. This positive variance is due to savings associated with utilities, insurance, and less reliance on contracted support.

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

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

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

[www.jtafla.com](http://www.jtafla.com)



**Mr. Kirk Sherman, CPA**  
**August 5, 2014 – Page 2**

***CTC Fund (Connexion)***

Connexion performance showed expenses over the approved budget by \$119K or 1.2% for year-to-date fiscal 2014. There were higher than budgeted labor costs associated with the Connexion.

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

***General Fund (Engineering/Highway Division)***

Engineering performance showed expenses under the approved budget by \$207K or 19.3% for year-to-date fiscal 2014. This positive variance is due to higher wage recovery associated with capital projects, and less reliance on contracted support.

Actual revenues exceeded expenditures by \$254K for this same time period. Contributing to the increased revenues was higher ILA Administrative income than budgeted.

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

Sincerely,

Henry Li

Vice President of Finance & Administration/CFO

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

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

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July 29, 2014

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

Dear Mr. Sherman:

Enclosed is the Jacksonville Port Authority Unaudited Quarterly Report as of June 30, 2014.

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

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

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

Sincerely,

A handwritten signature in black ink that reads "Mike McClung". The signature is fluid and cursive, written over a faint, larger version of the name.

Mike McClung  
Controller

MM/bd  
Attachments

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



July 29, 2014

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

RE: Quarterly Report

Dear Mr. Sherman:

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

Enclosed is the Unaudited Quarterly Report of the Jacksonville Aviation Authority for the nine months ended June 30, 2014.

Operating Revenues were \$51.43 million which results in a positive variance of \$970 thousand year to date. Operating Expenditures were \$33.70 million which results in a year to date positive variance of \$3.34 million. The quarter closes with a year to date positive Operating Income variance of \$4.31 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 Carolyn Hughes at 741-2351.

Sincerely,

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

Richard A. Rossi  
Chief Financial Officer

**Bond Ratings - City of Jacksonville**  
**As of June 30, 2014**

<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	2013	Aa1	AA	AA+
	2014	Current	Aa2	AA	AA+
<b>Covenant Bonds</b>	2008	2009	Aa3	AA-	AA-
	2010	2013	Aa2	AA-	AA
	2014	Current	Aa3	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	2011	Aa2 / A1	AA- / A	AA+ / AA-
	2011	2013	Aa2 / A1	AA+ / A	AA+ / AA-
	2013	Current	Aa2 / Aa3	AA+ / A	AA+ / AA-
	<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	2013	P-1	n/a	n/a
	2013	Current	n/a	n/a	F1

## Bond Ratings for Independent Agencies

As of June 30, 2014

	<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
Bulk Power Supply System Bonds - Scherer	AA-	AA-	Aa2
<b>Uninsured Long Term</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>			
Long Term	AA	AA-	Aa3
<b><u>Jacksonville Port Authority</u></b>			
Revenue Bonds - Series 2008	A	Not Rated	A2
Revenue Bonds - Series 2012	A	Not Rated	A2
<b><u>Jacksonville Airport Authority</u></b>			
JAA Revenue Bonds - Series 2003A	A	A	A2
JAA Revenue Bonds - Series 2006	A	A	A2
<b>Source:</b> JEA- Melissa Dykes, Treasurer			
JPA- Michael Poole, Deputy Executive Director and Chief Financial Officer			
JAA- Diane Pinkerman, Controller			

## Bond Ratings Scale

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

## Municipal Short Term Ratings (Moody's)

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

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY  
 FOR THE QUARTER ENDED JUNE 30, 2014

GENERAL FUND GSD - 011

REVENUES BY SOURCE

	Revised Budget	Projection	Variance Favorable (Unfavorable)
AD VALOREM TAXES	487,581,418	486,152,697	(1,428,721)
SALES AND USE TAXES	1,009,100	1,016,317	7,217
UTILITY SERVICE TAXES	89,224,405	87,308,021	(1,916,384)
COMMUNICATIONS SERVICES TAX	37,306,788	36,491,854	(814,934)
LOCAL BUSINESS TAX	7,505,559	7,210,205	(295,354)
FRANCHISE FEES	41,489,435	41,463,690	(25,745)
FEDERAL GRANTS	706,623	706,623	0
FEDERAL PAYMENTS IN LIEU OF TAXES	23,000	24,811	1,811
STATE GRANTS	127,943	127,943	0
STATE SHARED REVENUES	134,004,839	134,778,560	773,721
CONTRIBUTIONS FROM OTHER LOCAL UNITS	109,187,538	109,187,538	0
GENERAL GOVERNMENT	4,252,106	3,953,124	(298,982)
PUBLIC SAFETY	23,286,056	23,981,624	695,568
PHYSICAL ENVIRONMENT	518,926	577,540	58,614
HUMAN SERVICES	1,859,753	1,651,556	(208,197)
CULTURE AND RECREATION	1,369,352	1,249,445	(119,907)
COURT-RELATED REVENUES	0	5	5
OTHER CHARGES FOR SERVICES	13,829,066	13,910,194	81,128
JUDGMENT AND FINES	651,000	743,297	92,297
VIOLATIONS OF LOCAL ORDINANCES	480,664	484,415	3,751
OTHER FINES AND/OR FORFEITS	1,093,800	1,181,731	87,931
INTEREST, INCL PROFITS ON INVESTMENTS	2,204,200	3,427,342	1,223,142
RENTS AND ROYALTIES	155,975	151,999	(3,976)
DISPOSITION OF FIXED ASSETS	50,000	50,000	0
SALES OF SURPLUS MATERIALS & SCRAPS	12,000	9,182	(2,818)
CONTRIB & DONATIONS FROM PRIVATE SOURCES	82,820	91,320	8,500
OTHER MISCELLANEOUS REVENUE	29,502,368	30,096,405	594,037
CONTRIBUTIONS FROM OTHER FUNDS	2,640,222	2,816,782	176,560
DEBT PROCEEDS	340,000	340,000	0
	990,494,956	989,184,221	(1,310,735)

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY  
 FOR THE QUARTER ENDED JUNE 30, 2014

GENERAL FUND GSD - 011

EXPENDITURES BY DEPARTMENT

	Revised Budget	Projection	Variance Favorable (Unfavorable)
ADVISORY BOARDS & COMMISSIONS	385,563	416,035	(30,472)
CITY COUNCIL	8,941,298	8,715,059	226,239
COURTS	4,266,037	4,245,654	20,383
DOWNTOWN INVESTMENT AUTHORITY	1,427,504	908,800	518,704
EMPLOYEE SERVICES	6,188,747	5,901,951	286,796
FINANCE	6,898,134	7,019,281	(121,146)
FIRE AND RESCUE	197,012,713	194,861,560	2,151,153
HUMAN RIGHTS COMMISSION	907,521	872,860	34,660
INTRA-GOVERNMENTAL SERVICES	5,331,979	4,895,758	436,221
MAYOR'S OFFICE	3,847,942	4,160,253	(312,311)
MEDICAL EXAMINER	3,518,798	3,255,225	263,573
MILITARY AFFAIRS AND VETERANS	1,235,885	1,200,355	35,530
OFFICE OF ECONOMIC DEVELOPMENT	3,265,753	3,251,309	14,444
OFFICE OF ETHICS, COMPLIANCE&OVERSIGHT	173,415	158,687	14,728
OFFICE OF GENERAL COUNSEL	206,222	134,415	71,807
OFFICE OF THE SHERIFF	394,600,738	385,385,261	9,215,477
PARKS, RECREATION & COMMUNITY SVCS	27,411,362	25,930,028	1,481,335
PLANNING AND DEVELOPMENT	6,231,782	6,165,594	66,188
PUBLIC DEFENDER	1,711,361	371,673	1,339,688
PUBLIC HEALTH	1,351,181	1,350,814	367
PUBLIC LIBRARIES	33,638,489	33,105,050	533,439
PUBLIC WORKS	40,252,017	39,151,314	1,100,703
REGULATORY COMPLIANCE	15,492,440	14,423,636	1,068,804
SPECIAL SERVICES	9,346,278	9,346,278	0
STATE ATTORNEY	1,758,284	1,757,667	617
SUPERVISOR OF ELECTIONS	6,220,934	6,253,363	(32,429)
JACKSONVILLE CITYWIDE ACTIVITIES	89,163,107	94,944,685	(5,781,577)
TRANSFERS OUT - DEBT	61,589,383	60,386,167	1,203,216
TRANSFERS OUT	62,386,067	62,386,067	0
	994,760,934	980,954,798	13,806,137

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

GENERAL FUND - GSD  
EXPENDITURES BY DEPARTMENT SUPPLEMENTAL DETAIL

Advisory Boards & Commissions

Unfavorable Variance:	(30,472)	
		<u>Variance</u>
Personnel Costs		6,148
Operating		(125)
Internal Service Charges		(36,495)

Finance

Unfavorable Variance:	(121,146)	
		<u>Variance</u>
Personnel Costs		315,676
Operating		11,983
Internal Service Charges		(448,805)

Mayor's Office

Unfavorable Variance:	(312,311)	
		<u>Variance</u>
Personnel Costs		(5,051)
Operating		6,834
Internal Service Charges		52,452
Extraordinary Lapse		(366,546)

Supervisor of Elections

Unfavorable Variance:	(32,429)	
		<u>Variance</u>
Personnel Costs		66,275
Operating		410,975
Internal Service Charges		62,567
Banking Fund Debt Repayments		15,358
Extraordinary Lapse		(587,604)

JACKSONVILLE CITYWIDE ACTIVITIES

*Non-Departmental Expenses*

Unfavorable Variance:	(5,781,577)	
		<u>Variance</u>
Citywide Salary & Benefit Lapse		(3,589,661)
Banking Fund Debt Repayments		(2,498,015)
Juvenile Justice		(453,386)
Medicaid - I/P Hospital Care		(98,735)
Payment to Fiscal Agent		(47,913)
Other		24,566
Qualified Target Industries		44,313
Contribution to JPA		287,534
Beaches Solid Waste Disposal		549,720

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL  
 FOR THE QUARTER ENDED JUNE 30, 2014

011 - GENERAL FUND - GSD

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	145,932,465.64	Current Liabilities	3,496,162.50
Taxes and other Receivable, Net	26,471,092.67	Other Liabilities	67,698,459.11
Due from Other Government Units	38,261,976.52	<b>TOTAL LIABILITIES</b>	<b>71,194,621.61</b>
Inventories	4,188,916.51	FUND EQUITY	
Other Current Assets	52,558,542.88	Beginning of Year	77,725,798.17
Other Deferred Charges	16,948.21	Current Yr Less Encumbrances	118,509,522.65
		<b>TOTAL FUND EQUITY</b>	<b>196,235,320.82</b>
<b>TOTAL ASSETS</b>	<b>267,429,942.43</b>	<b>TOTAL LIABILITIES FUND EQUITY</b>	<b>267,429,942.43</b>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
<b>REVENUE</b>				
Ad Valorem Taxes	487,581,418	486,152,790	486,152,697	(1,428,721)
Taxes	176,535,287	106,899,657	173,490,087	(3,045,200)
Intergovernmental Revenue	857,566	519,153	859,377	1,811
State Shared Revenue	134,004,839	84,066,252	134,778,560	773,721
Charges for Services	43,090,994	33,453,185	43,299,224	208,230
Revenue From City Agencies - Allocations	2,024,265	1,518,199	2,024,265	0
Fines and Forfeits	2,225,464	1,704,099	2,409,443	183,979
Miscellaneous Revenue	32,007,363	28,029,918	33,826,248	1,818,885
Other Sources	340,000	0	340,000	0
Transfers From Other Funds	2,640,222	2,396,664	2,816,782	176,560
Transfers From Component Units	109,187,538	72,791,692	109,187,538	0
<b>TOTAL REVENUE</b>	<b>990,494,956</b>	<b>817,531,610</b>	<b>989,184,221</b>	<b>(1,310,735)</b>
<b>EXPENDITURES</b>				
Salaries	348,028,883	235,893,181	332,478,200	15,550,684
Salary & Benefit Lapse	(9,659,288)	0	0	(9,659,288)
Employer Provided Benefits	256,192,402	177,991,208	251,012,847	5,179,555
Internal Service Charges	68,508,410	50,429,078	67,767,134	741,276
Internal Services - IT Operations	14,220,150	10,861,822	14,125,667	94,483
Other Operating Expenses	116,752,169	68,943,684	112,851,474	3,900,695
Library Materials	2,951,858	1,708,625	2,951,858	0
Capital Outlay	2,929,823	2,371,308	2,925,759	4,064
Debt Service	61,589,383	50,267,290	60,386,167	1,203,216
Grants, Aids & Contributions	34,480,934	32,441,207	34,480,933	1
Supervision Allocation	(464,429)	(417,607)	(531,034)	66,605
Indirect Cost	4,913,973	3,685,480	4,913,973	0
Transfers to Other Funds	69,666,938	52,847,485	69,379,404	287,534
Payment to Fiscal Agents	1,647,893	1,271,855	1,695,806	(47,913)
Extraordinary Lapse	(1,073,942)	0	0	(1,073,942)
Banking Fund Debt Repayments	23,820,287	19,935,634	26,271,791	(2,451,504)
Fiscal and Other Debt Fees	255,489	183,613	244,818	10,671
<b>TOTAL EXPENDITURES</b>	<b>994,760,934</b>	<b>708,413,864</b>	<b>980,954,798</b>	<b>13,806,137</b>

CURRENT YEAR	<u>(4,265,978)</u>	<u>109,117,746</u>	<u>8,229,423</u>	<u>12,495,402</u>
FUND BALANCE TRANSFERS	9,391,975			
CARRYOVERS	0			
CONTINGENCIES	(14,349,560)			
RESERVE - PRIOR YEAR ENCUMBRANCES	<u>9,223,564</u>			
BUDGET DIFFERENCE	<u>0</u>			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL  
 FOR THE QUARTER ENDED JUNE 30, 2014

015 - PROPERTY APPRAISER

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	1,064,299.15	Current Liabilities	376.00
		TOTAL LIABILITIES	376.00
		FUND EQUITY	
		Beginning of Year	444,243.85
		Current Yr Less Encumbrances	619,679.30
		TOTAL FUND EQUITY	1,063,923.15
TOTAL ASSETS	<u>1,064,299.15</u>	TOTAL LIABILITIES FUND EQUITY	<u>1,064,299.15</u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	277,113	253,391	299,439	22,326
Miscellaneous Revenue	18,343	28,954	38,450	20,107
Transfers From Other Funds	8,055,795	6,041,846	8,055,795	0
TOTAL REVENUE	8,351,251	6,324,192	8,393,684	42,433
EXPENDITURES				
Salaries	5,234,008	3,610,689	5,124,022	109,986
Salary & Benefit Lapse	(140,233)	0	0	(140,233)
Employer Provided Benefits	2,439,776	1,685,764	2,336,306	103,470
Internal Service Charges	468,478	258,257	335,809	132,669
Internal Services - IT Operations	291,115	218,336	291,115	0
Other Operating Expenses	711,185	581,466	699,151	12,034
Capital Outlay	5	0	0	5
TOTAL EXPENDITURES	9,004,334	6,354,513	8,786,403	217,931
CURRENT YEAR	<u>(653,083)</u>	<u>(30,321)</u>	<u>(392,719)</u>	<u>260,364</u>
FUND BALANCE TRANSFERS	650,000			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	3,083			
BUDGET DIFFERENCE	<u>0</u>			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL  
 FOR THE QUARTER ENDED JUNE 30, 2014

016 - CLERK OF THE COURT

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	1,676,660.70	Current Liabilities	41.33
		TOTAL LIABILITIES	41.33
		FUND EQUITY	
		Beginning of Year	1,757,812.28
		Current Yr Less Encumbrances	(81,192.91)
		TOTAL FUND EQUITY	1,676,619.37
TOTAL ASSETS	<u>1,676,660.70</u>	TOTAL LIABILITIES FUND EQUITY	<u>1,676,660.70</u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	3,807,200	2,142,330	3,519,000	(288,200)
Miscellaneous Revenue	14,903	23,621	30,538	15,635
TOTAL REVENUE	<u>3,822,103</u>	<u>2,165,950</u>	<u>3,549,538</u>	<u>(272,565)</u>
EXPENDITURES				
Salaries	955,385	518,543	815,107	140,278
Salary & Benefit Lapse	(89,606)	0	0	(89,606)
Employer Provided Benefits	478,573	265,212	401,307	77,266
Internal Service Charges	1,054,305	860,470	1,134,197	(79,892)
Internal Services - IT Operations	414,366	315,210	420,280	(5,914)
Other Operating Expenses	356,394	299,019	348,192	8,202
Capital Outlay	140,922	0	140,921	1
Supervision Allocation	246,833	0	246,833	0
Indirect Cost	172,812	129,609	172,812	0
TOTAL EXPENDITURES	<u>3,729,984</u>	<u>2,388,064</u>	<u>3,679,649</u>	<u>50,335</u>
	<u>92,119</u>	<u>(222,114)</u>	<u>(130,111)</u>	<u>(222,230)</u>
CURRENT YEAR				
FUND BALANCE TRANSFERS	140,921			
CARRYOVERS	(246,328)			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	13,288			
BUDGET DIFFERENCE	<u>0</u>			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL  
 FOR THE QUARTER ENDED JUNE 30, 2014

017 - TAX COLLECTOR

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	1,515,833.02	Current Liabilities	2,580.93
		TOTAL LIABILITIES	2,580.93
		FUND EQUITY	
		Beginning of Year	(142,779.82)
		Current Yr Less Encumbrances	1,656,031.91
		TOTAL FUND EQUITY	1,513,252.09
TOTAL ASSETS	<u>1,515,833.02</u>	TOTAL LIABILITIES FUND EQUITY	<u>1,515,833.02</u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Licenses and Permits	5,000	3,525	5,000	0
Charges for Services	9,072,675	7,187,523	9,180,534	107,859
Miscellaneous Revenue	45,833	28,666	40,672	(5,161)
Transfers From Other Funds	5,269,603	3,952,202	5,269,603	0
TOTAL REVENUE	14,393,111	11,171,916	14,495,809	102,698
EXPENDITURES				
Salaries	8,046,252	5,358,429	7,347,783	698,469
Salary & Benefit Lapse	(352,822)	0	0	(352,822)
Employer Provided Benefits	3,659,498	2,371,566	3,231,852	427,646
Internal Service Charges	564,972	402,420	548,266	16,706
Internal Services - IT Operations	786,175	645,967	786,175	0
Other Operating Expenses	2,086,310	1,576,630	2,075,947	10,364
Capital Outlay	851,546	268,874	851,545	1
TOTAL EXPENDITURES	15,641,932	10,623,888	14,841,568	800,364
	CURRENT YEAR	548,028	(345,759)	903,062
	FUND BALANCE TRANSFERS	1,108,004		
	CARRYOVERS	0		
	CONTINGENCIES	0		
	RESERVE - PRIOR YEAR ENCUMBRANCES	140,816		
	BUDGET DIFFERENCE	<u>0</u>		

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL  
 FOR THE QUARTER ENDED JUNE 30, 2014

01A - SPECIAL EVENTS

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	(27,476.03)	Current Liabilities	4,400.50
		TOTAL LIABILITIES	4,400.50
		FUND EQUITY	
		Beginning of Year	17,348.55
		Current Yr Less Encumbrances	(49,225.08)
		TOTAL FUND EQUITY	(31,876.53)
TOTAL ASSETS	<u>(27,476.03)</u>	TOTAL LIABILITIES FUND EQUITY	<u>(27,476.03)</u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Miscellaneous Revenue	40,000	14,160	30,200	(9,800)
Transfers From Other Funds	3,321,364	2,491,023	3,321,364	0
TOTAL REVENUE	<u>3,361,364</u>	<u>2,505,183</u>	<u>3,351,564</u>	<u>(9,800)</u>
EXPENDITURES				
Salaries	908,937	720,906	915,346	(6,409)
Salary & Benefit Lapse	(13,261)	0	0	(13,261)
Employer Provided Benefits	241,555	172,781	235,683	5,872
Internal Service Charges	227,739	157,545	237,620	(9,881)
Internal Services - IT Operations	88,050	73,512	87,941	110
Other Operating Expenses	1,538,995	1,107,341	1,459,317	79,678
Capital Outlay	1	0	0	1
Grants, Aids & Contributions	384,875	322,323	322,323	62,552
TOTAL EXPENDITURES	<u>3,376,891</u>	<u>2,554,408</u>	<u>3,258,230</u>	<u>118,661</u>
	<u>CURRENT YEAR</u>	<u>(15,527)</u>	<u>93,334</u>	<u>108,861</u>
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	15,527			
BUDGET DIFFERENCE	<u>0</u>			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL  
 FOR THE QUARTER ENDED JUNE 30, 2014

159 - BUILDING INSPECTION

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	7,663,581.79	Current Liabilities	346,745.68
Taxes and other Receivable, Net	<u>0.00</u>	TOTAL LIABILITIES	<u>346,745.68</u>
		FUND EQUITY	
		Beginning of Year	4,426,549.74
		Current Yr Less Encumbrances	<u>2,890,286.37</u>
		TOTAL FUND EQUITY	<u>7,316,836.11</u>
TOTAL ASSETS	<u><u>7,663,581.79</u></u>	TOTAL LIABILITIES FUND EQUITY	<u><u>7,663,581.79</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	10,808,268	9,130,677	11,696,892	888,624
Fines and Forfeits	73,500	98,713	127,559	54,059
Miscellaneous Revenue	62,900	110,054	60,604	(2,296)
TOTAL REVENUE	<u>10,944,668</u>	<u>9,339,445</u>	<u>11,885,055</u>	<u>940,387</u>
EXPENDITURES				
Salaries	4,249,044	2,834,220	4,021,325	227,719
Employer Provided Benefits	2,012,011	1,329,497	1,847,649	164,362
Internal Service Charges	634,419	452,190	611,790	22,629
Internal Services - IT Operations	673,270	500,531	671,148	2,122
Other Operating Expenses	396,846	246,307	381,170	15,676
Capital Outlay	53,849	23,481	43,557	10,292
Supervision Allocation	64,682	48,512	64,682	0
Indirect Cost	708,213	531,160	708,213	0
Banking Fund Debt Repayments	2,152,334	483,262	2,152,334	0
TOTAL EXPENDITURES	<u>10,944,668</u>	<u>6,449,159</u>	<u>10,501,868</u>	<u>442,800</u>
	<u>0</u>	<u>2,890,286</u>	<u>1,383,187</u>	<u>1,383,187</u>
CURRENT YEAR				
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	0			
BUDGET DIFFERENCE	<u><u>0</u></u>			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL  
 FOR THE QUARTER ENDED JUNE 30, 2014

191 - JACKSONVILLE CHILDREN'S COMMISSION

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	4,149,137.94	Current Liabilities	7,357.64
		TOTAL LIABILITIES	7,357.64
		FUND EQUITY	
		Beginning of Year	2,671,468.83
		Current Yr Less Encumbrances	1,470,311.47
		TOTAL FUND EQUITY	4,141,780.30
TOTAL ASSETS	<u>4,149,137.94</u>	TOTAL LIABILITIES FUND EQUITY	<u>4,149,137.94</u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Miscellaneous Revenue	365,928	359,133	384,999	19,071
Transfers From Other Funds	21,721,304	16,405,866	21,836,192	114,888
TOTAL REVENUE	<u>22,087,232</u>	<u>16,764,998</u>	<u>22,221,191</u>	<u>133,959</u>
EXPENDITURES				
Salaries	1,871,788	1,174,875	1,723,030	148,758
Salary & Benefit Lapse	(98,001)	0	0	(98,001)
Employer Provided Benefits	762,536	469,364	665,664	96,872
Internal Service Charges	354,455	239,889	335,104	19,351
Internal Services - IT Operations	127,587	94,063	127,593	(6)
Other Operating Expenses	331,704	164,061	314,618	17,086
Capital Outlay	6	0	6	0
Debt Service	354,954	266,215	354,954	0
Grants, Aids & Contributions	18,199,513	12,095,192	17,908,941	290,572
Transfers to Other Funds	1,291,028	1,291,028	1,291,028	0
TOTAL EXPENDITURES	<u>23,195,571</u>	<u>15,794,687</u>	<u>22,720,938</u>	<u>474,632</u>
	CURRENT YEAR	<u>970,311</u>	<u>(499,747)</u>	<u>608,591</u>
FUND BALANCE TRANSFERS	500,000			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	608,339			
BUDGET DIFFERENCE	<u>0</u>			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL  
 FOR THE QUARTER ENDED JUNE 30, 2014

411 - ON-STREET PARKING

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	(660,255.06)	Current Liabilities	100,732.89
Taxes and other Receivable, Net	3,064.00	Other Liabilities	309,864.51
Capital Assets, Net	<u>3,894,764.28</u>	TOTAL LIABILITIES	<u>410,597.40</u>
		FUND EQUITY	
		Beginning of Year	3,178,845.87
		Current Yr Less Encumbrances	(351,870.05)
		TOTAL FUND EQUITY	2,826,975.82
TOTAL ASSETS	<u><u>3,237,573.22</u></u>	TOTAL LIABILITIES FUND EQUITY	<u><u>3,237,573.22</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
<b>REVENUE</b>				
Charges for Services	1,263,518	714,467	969,488	(294,031)
Fines and Forfeits	633,871	365,056	487,148	(146,723)
Miscellaneous Revenue	2,800	(4,344)	(4,766)	(7,566)
TOTAL REVENUE	<u>1,900,189</u>	<u>1,075,180</u>	<u>1,451,870</u>	<u>(448,320)</u>
<b>EXPENDITURES</b>				
Salaries	881,858	604,410	884,870	(3,012)
Salary & Benefit Lapse	(35,430)	0	0	(35,430)
Employer Provided Benefits	431,926	262,298	364,429	67,497
Internal Service Charges	132,610	85,746	121,908	10,702
Internal Services - IT Operations	135,359	97,093	134,359	1,000
Other Operating Expenses	447,351	236,299	445,955	1,396
Capital Outlay	1	0	1	0
Supervision Allocation	(40,485)	(30,364)	(40,485)	0
Indirect Cost	97,741	73,306	97,741	0
TOTAL EXPENDITURES	<u>2,050,931</u>	<u>1,328,790</u>	<u>2,008,777</u>	<u>42,153</u>
CURRENT YEAR	<u>(150,742)</u>	<u>(253,609)</u>	<u>(556,908)</u>	<u>(406,166)</u>
FUND BALANCE TRANSFERS	0			
CARRYOVERS	(196)			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	150,938			
BUDGET DIFFERENCE	<u><u>0</u></u>			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL  
 FOR THE QUARTER ENDED JUNE 30, 2014

412 - OFF-STREET PARKING

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	(84,802.06)	Current Liabilities	722.74
Capital Assets, Net	<u>4,086,054.95</u>	TOTAL LIABILITIES	<u>722.74</u>
		FUND EQUITY	
		Beginning of Year	3,441,033.77
		Current Yr Less Encumbrances	559,496.38
		TOTAL FUND EQUITY	<u>4,000,530.15</u>
TOTAL ASSETS	<u><u>4,001,252.89</u></u>	TOTAL LIABILITIES FUND EQUITY	<u><u>4,001,252.89</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
<b>REVENUE</b>				
Charges for Services	2,120,597	1,668,724	2,278,552	157,955
Miscellaneous Revenue	0	(5,237)	2,324	2,324
TOTAL REVENUE	<u>2,120,597</u>	<u>1,663,487</u>	<u>2,280,876</u>	<u>160,279</u>
<b>EXPENDITURES</b>				
Salaries	297,688	210,864	304,546	(6,858)
Employer Provided Benefits	174,594	114,344	156,100	18,494
Internal Service Charges	219,308	160,667	213,904	5,404
Internal Services - IT Operations	5,963	4,472	5,963	0
Other Operating Expenses	399,241	322,011	385,592	13,649
Capital Outlay	109,174	102,759	109,174	0
Supervision Allocation	40,485	30,364	40,485	0
Indirect Cost	64,489	48,367	64,489	0
TOTAL EXPENDITURES	<u>1,310,942</u>	<u>993,847</u>	<u>1,280,253</u>	<u>30,689</u>
CURRENT YEAR	<u><u>809,655</u></u>	<u><u>669,640</u></u>	<u><u>1,000,623</u></u>	<u><u>190,968</u></u>
FUND BALANCE TRANSFERS	0			
CARRYOVERS	(984,431)			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	<u>174,776</u>			
BUDGET DIFFERENCE	<u><u>0</u></u>			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL  
 FOR THE QUARTER ENDED JUNE 30, 2014

431 - MOTOR VEHICLE INSPECTION (110.407)

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	123,784.58	Current Liabilities	12,480.06
Taxes and other Receivable, Net	41,230.00	Other Liabilities	67,888.87
Inventories	13,150.21	TOTAL LIABILITIES	80,368.93
Capital Assets, Net	32,000.00	FUND EQUITY	
		Beginning of Year	41,601.96
		Current Yr Less Encumbrances	88,193.90
		TOTAL FUND EQUITY	129,795.86
TOTAL ASSETS	210,164.79	TOTAL LIABILITIES FUND EQUITY	210,164.79

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	512,388	405,347	540,900	28,512
Miscellaneous Revenue	916	844	844	(72)
TOTAL REVENUE	513,304	406,191	541,744	28,440
EXPENDITURES				
Salaries	238,766	160,438	224,418	14,348
Employer Provided Benefits	126,757	89,692	124,020	2,737
Internal Service Charges	19,625	12,991	19,109	516
Internal Services - IT Operations	6,204	4,653	6,204	0
Other Operating Expenses	66,485	7,390	23,346	43,139
Capital Outlay	1	0	1	0
Indirect Cost	57,111	42,833	57,111	0
TOTAL EXPENDITURES	514,949	317,997	454,209	60,740
CURRENT YEAR	(1,645)	88,194	87,535	89,180
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	1,645			
BUDGET DIFFERENCE	0			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL  
 FOR THE QUARTER ENDED JUNE 30, 2014

441 - SOLID WASTE DISPOSAL

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	655,309.87	Current Liabilities	363,494.94
Taxes and other Receivable, Net	22,365,615.11	Other Liabilities	15,781,021.63
Due from Other Government Units	228,959.19	TOTAL LIABILITIES	16,144,516.57
Capital Assets, Net	14,308,451.14	FUND EQUITY	
Other Deferred Charges	8,658,822.55	Beginning of Year	21,058,480.30
		Current Yr Less Encumbrances	9,014,160.99
		TOTAL FUND EQUITY	30,072,641.29
TOTAL ASSETS	46,217,157.86	TOTAL LIABILITIES FUND EQUITY	46,217,157.86

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	65,983,763	50,752,607	66,903,404	919,641
Revenue From City Agencies - Allocations	117,551	104,149	117,551	0
Fines and Forfeits	500	1,275	1,275	775
Miscellaneous Revenue	1,587,099	1,160,178	1,635,472	48,373
TOTAL REVENUE	67,688,913	52,018,210	68,657,702	968,789
EXPENDITURES				
Salaries	3,976,898	2,757,611	4,029,191	(52,293)
Salary & Benefit Lapse	(257,238)	0	0	(257,238)
Employer Provided Benefits	2,064,895	1,361,316	1,951,697	113,198
Internal Service Charges	2,666,634	2,336,302	2,946,882	(280,248)
Internal Services - IT Operations	272,456	194,274	272,456	0
Other Operating Expenses	56,038,652	34,626,799	56,019,873	18,780
Capital Outlay	2	0	2	0
Debt Service	5,413,502	4,007,751	5,361,126	52,376
Supervision Allocation	(177,148)	(85,739)	(177,148)	0
Indirect Cost	1,073,915	805,436	1,073,915	0
Banking Fund Debt Repayments	31,793	0	31,793	0
TOTAL EXPENDITURES	71,104,362	46,003,750	71,509,786	(405,424)
CURRENT YEAR	(3,415,449)	6,014,460	(2,852,084)	563,365
FUND BALANCE TRANSFERS	0			
CARRYOVERS	(289,387)			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	3,704,836			
BUDGET DIFFERENCE	0			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL  
 FOR THE QUARTER ENDED JUNE 30, 2014

451 - MAYPORT FERRY

BALANCE SHEET INFORMATION

ASSETS		FUND EQUITY	
Pooled Cash and Investments	51,045.01	Beginning of Year	3,482,841.03
Due from Other Government Units	33,334.00	Current Yr Less Encumbrances	(423,265.46)
Capital Assets, Net	<u>2,975,196.56</u>	TOTAL FUND EQUITY	<u>3,059,575.57</u>
 TOTAL ASSETS	 <u>3,059,575.57</u>	 TOTAL LIABILITIES FUND EQUITY	 <u>3,059,575.57</u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
<b>REVENUE</b>				
Charges for Services	820,402	744,219	1,111,147	290,745
Miscellaneous Revenue	0	(2,353)	(2,897)	(2,897)
Other Sources	200,000	150,002	200,000	0
Transfers From Other Funds	337,215	224,786	337,215	0
<b>TOTAL REVENUE</b>	<u>1,357,617</u>	<u>1,116,654</u>	<u>1,645,465</u>	<u>287,848</u>
<b>EXPENDITURES</b>				
Internal Service Charges	89,062	89,071	89,070	(8)
Other Operating Expenses	1,348,339	981,849	1,348,336	3
Capital Outlay	1	0	0	1
<b>TOTAL EXPENDITURES</b>	<u>1,437,402</u>	<u>1,070,919</u>	<u>1,437,406</u>	<u>(4)</u>
CURRENT YEAR	<u>(79,785)</u>	<u>45,735</u>	<u>208,059</u>	<u>287,844</u>
FUND BALANCE TRANSFERS	70,000			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	9,785			
BUDGET DIFFERENCE	<u>0</u>			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL  
 FOR THE QUARTER ENDED JUNE 30, 2014

461 - STORMWATER SERVICES

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	533,945.03	Current Liabilities	617,351.62
Taxes and other Receivable, Net	17,209,510.00	Other Liabilities	17,093,158.78
Capital Assets, Net	<u>35,359,033.38</u>	TOTAL LIABILITIES	<u>17,710,510.40</u>
		FUND EQUITY	
		Beginning of Year	30,374,182.54
		Current Yr Less Encumbrances	5,017,795.47
		TOTAL FUND EQUITY	35,391,978.01
TOTAL ASSETS	<u><u>53,102,488.41</u></u>	TOTAL LIABILITIES FUND EQUITY	<u><u>53,102,488.41</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
<b>REVENUE</b>				
Charges for Services	28,899,110	23,892,114	28,987,880	88,770
Miscellaneous Revenue	0	648,471	254,660	254,660
Transfers From Other Funds	1,741,120	1,351,760	1,741,120	0
<b>TOTAL REVENUE</b>	<b>30,640,230</b>	<b>25,892,345</b>	<b>30,983,660</b>	<b>343,430</b>
<b>EXPENDITURES</b>				
Salaries	4,694,231	3,313,956	4,373,633	320,598
Employer Provided Benefits	2,593,575	1,780,502	2,331,356	262,219
Internal Service Charges	2,141,896	1,492,089	2,001,315	140,581
Internal Services - IT Operations	124,330	91,533	124,330	0
Other Operating Expenses	6,921,178	3,253,455	6,996,329	(75,151)
Capital Outlay	10,208	9,179	10,208	0
Debt Service	3,686,656	2,093,948	2,794,574	892,082
Indirect Cost	1,180,812	885,609	1,180,812	0
Transfers to Other Funds	7,443,023	5,582,267	7,443,023	0
Banking Fund Debt Repayments	2,442,929	1,759,508	2,346,011	96,918
<b>TOTAL EXPENDITURES</b>	<b>31,238,838</b>	<b>20,262,045</b>	<b>29,601,591</b>	<b>1,637,247</b>
<b>CURRENT YEAR</b>	<u><u>(598,608)</u></u>	<u><u>5,630,300</u></u>	<u><u>1,382,069</u></u>	<u><u>1,980,677</u></u>
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	598,608			
BUDGET DIFFERENCE	<u><u>0</u></u>			



CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - FUND LEVEL  
 FOR THE QUARTER ENDED JUNE 30, 2014

4B0 - MEMORIAL ARENA

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	1,394,513.73	Current Liabilities	3,646,202.19
Taxes and other Receivable, Net	2,334,985.16	Other Liabilities	102,391,988.96
Other Current Assets	16,077.92	TOTAL LIABILITIES	<u>106,038,191.15</u>
Capital Assets, Net	101,073,561.01	FUND EQUITY	
Other Deferred Charges	<u>246,053.24</u>	Beginning of Year	(192,904.23)
		Current Yr Less Encumbrances	(780,095.86)
		TOTAL FUND EQUITY	<u>(973,000.09)</u>
TOTAL ASSETS	<u><u>105,065,191.06</u></u>	TOTAL LIABILITIES FUND EQUITY	<u><u>105,065,191.06</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	5,312,003	4,001,917	4,720,920	(591,083)
Miscellaneous Revenue	2,912,289	1,889,200	2,347,134	(565,155)
Transfers From Other Funds	1,359,315	0	1,359,315	0
TOTAL REVENUE	<u>9,583,607</u>	<u>5,891,117</u>	<u>8,427,369</u>	<u>(1,156,238)</u>
EXPENDITURES				
Salaries	1,229,138	852,529	1,134,485	94,653
Employer Provided Benefits	314,477	248,243	336,555	(22,078)
Internal Service Charges	56,434	36,864	51,607	4,827
Internal Services - IT Operations	88,490	66,368	88,490	0
Other Operating Expenses	5,670,604	4,661,725	5,760,780	(90,176)
Capital Outlay	65,468	17,597	65,468	0
Transfers to Other Funds	2,174,464	0	2,174,464	0
TOTAL EXPENDITURES	<u>9,599,075</u>	<u>5,883,325</u>	<u>9,611,849</u>	<u>(12,774)</u>
CURRENT YEAR	<u>(15,468)</u>	<u>7,792</u>	<u>(1,184,480)</u>	<u>(1,169,012)</u>
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	15,468			
BUDGET DIFFERENCE	<u>0</u>			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - FUND LEVEL  
 FOR THE QUARTER ENDED JUNE 30, 2014

4C0 - BASEBALL STADIUM

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	398,507.08	Current Liabilities	223,717.43
Taxes and other Receivable, Net	83,100.66	Other Liabilities	26,817,711.28
Capital Assets, Net	27,156,324.51	<b>TOTAL LIABILITIES</b>	<b>27,041,428.71</b>
Other Deferred Charges	15,308.11	FUND EQUITY	
		Beginning of Year	1,072,114.25
		Current Yr Less Encumbrances	(460,302.60)
		<b>TOTAL FUND EQUITY</b>	<b>611,811.65</b>
<b>TOTAL ASSETS</b>	<b>27,653,240.36</b>	<b>TOTAL LIABILITIES FUND EQUITY</b>	<b>27,653,240.36</b>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
<b>REVENUE</b>				
Charges for Services	396,995	333,895	424,521	27,526
Miscellaneous Revenue	174,975	153,949	207,316	32,341
Transfers From Other Funds	650,600	210,987	650,600	0
<b>TOTAL REVENUE</b>	<b>1,222,570</b>	<b>698,832</b>	<b>1,282,437</b>	<b>59,867</b>
<b>EXPENDITURES</b>				
Salaries	259,494	187,477	257,203	2,291
Employer Provided Benefits	67,306	57,222	77,161	(9,855)
Internal Service Charges	593	0	389	204
Internal Services - IT Operations	3,360	2,520	3,360	0
Other Operating Expenses	846,816	676,074	907,803	(60,987)
Capital Outlay	47,712	2,711	47,712	0
<b>TOTAL EXPENDITURES</b>	<b>1,225,281</b>	<b>926,003</b>	<b>1,293,628</b>	<b>(68,347)</b>
<b>CURRENT YEAR</b>	<b>(2,711)</b>	<b>(227,172)</b>	<b>(11,191)</b>	<b>(8,480)</b>
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	2,711			
BUDGET DIFFERENCE	0			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - FUND LEVEL  
 FOR THE QUARTER ENDED JUNE 30, 2014

4D0 - PERFORMING ARTS CENTER

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	(534,003.62)	Current Liabilities	547,851.89
Taxes and other Receivable, Net	80,063.57	Other Liabilities	1,012,282.00
Other Current Assets	37,406.18	<b>TOTAL LIABILITIES</b>	<u>1,560,133.89</u>
Capital Assets, Net	21,681,492.17	FUND EQUITY	
Other Deferred Charges	<u>4,463.22</u>	Beginning of Year	20,187,182.50
		Current Yr Less Encumbrances	(477,894.87)
		<b>TOTAL FUND EQUITY</b>	<u>19,709,287.63</u>
<b>TOTAL ASSETS</b>	<u><u>21,269,421.52</u></u>	<b>TOTAL LIABILITIES FUND EQUITY</b>	<u><u>21,269,421.52</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
<b>REVENUE</b>				
Charges for Services	2,033,686	1,698,268	1,866,711	(166,975)
Miscellaneous Revenue	724,170	679,608	757,818	33,648
Transfers From Other Funds	570,125	427,594	570,125	0
<b>TOTAL REVENUE</b>	<u>3,327,981</u>	<u>2,805,470</u>	<u>3,194,654</u>	<u>(133,327)</u>
<b>EXPENDITURES</b>				
Salaries	597,793	363,213	502,212	95,581
Employer Provided Benefits	165,812	97,323	139,638	26,174
Internal Service Charges	25,631	14,886	20,575	5,056
Internal Services - IT Operations	36,964	27,723	36,964	0
Other Operating Expenses	2,409,299	2,153,345	2,483,964	(74,665)
Capital Outlay	39,433	23,407	39,432	1
Debt Service	44,392	33,294	44,392	0
Transfers to Other Funds	18,089	0	18,089	0
<b>TOTAL EXPENDITURES</b>	<u>3,337,413</u>	<u>2,713,190</u>	<u>3,285,266</u>	<u>52,148</u>
<b>CURRENT YEAR</b>	(9,432)	92,280	(90,612)	(81,179)
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	9,432			
<b>BUDGET DIFFERENCE</b>	<u><u>0</u></u>			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - FUND LEVEL  
 FOR THE QUARTER ENDED JUNE 30, 2014

4E0 - CONVENTION CENTER

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	774,306.28	Current Liabilities	366,774.67
Taxes and other Receivable, Net	162,602.88		
Other Current Assets	(1.00)	TOTAL LIABILITIES	366,774.67
Capital Assets, Net	16,343,108.98	FUND EQUITY	
Other Deferred Charges	2,692.99	Beginning of Year	17,210,259.85
		Current Yr Less Encumbrances	(294,324.39)
		TOTAL FUND EQUITY	16,915,935.46
TOTAL ASSETS	17,282,710.13	TOTAL LIABILITIES FUND EQUITY	17,282,710.13

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	1,017,486	924,440	1,009,151	(8,335)
Miscellaneous Revenue	920,779	959,819	977,377	56,598
Transfers From Other Funds	1,359,976	1,010,408	1,359,976	0
TOTAL REVENUE	3,298,241	2,894,667	3,346,504	48,263
EXPENDITURES				
Salaries	933,818	681,956	918,972	14,846
Employer Provided Benefits	303,374	251,230	339,638	(36,264)
Internal Service Charges	23,070	16,389	22,192	878
Internal Services - IT Operations	14,562	10,921	14,562	0
Other Operating Expenses	1,651,357	1,497,646	1,808,112	(156,755)
Capital Outlay	65,876	15,875	65,875	1
Transfers to Other Funds	322,059	241,544	322,059	0
TOTAL EXPENDITURES	3,314,116	2,715,561	3,491,410	(177,293)
CURRENT YEAR	(15,875)	179,106	(144,906)	(129,031)
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	15,875			
BUDGET DIFFERENCE	0			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - FUND LEVEL  
 FOR THE QUARTER ENDED JUNE 30, 2014

4F0 - EQUESTRIAN CENTER

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	(481,847.96)	Current Liabilities	40,815.65
Taxes and other Receivable, Net	30,743.72	Other Liabilities	2,444,855.62
Other Current Assets	126,995.90	<b>TOTAL LIABILITIES</b>	<u>2,485,671.27</u>
Capital Assets, Net	11,064,115.94	FUND EQUITY	
Other Deferred Charges	<u>2,180.13</u>	Beginning of Year	8,892,642.85
		Current Yr Less Encumbrances	(636,126.39)
		<b>TOTAL FUND EQUITY</b>	<u>8,256,516.46</u>
<b>TOTAL ASSETS</b>	<u><u>10,742,187.73</u></u>	<b>TOTAL LIABILITIES FUND EQUITY</b>	<u><u>10,742,187.73</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
<b>REVENUE</b>				
Charges for Services	238,236	198,856	278,296	40,060
Miscellaneous Revenue	132,525	102,053	136,546	4,021
Transfers From Other Funds	477,814	240,031	477,814	0
<b>TOTAL REVENUE</b>	<u>848,575</u>	<u>540,941</u>	<u>892,656</u>	<u>44,081</u>
<b>EXPENDITURES</b>				
Salaries	233,438	150,899	215,021	18,417
Employer Provided Benefits	63,009	40,678	57,720	5,289
Internal Service Charges	14,922	8,325	11,051	3,871
Internal Services - IT Operations	14,562	10,921	14,562	0
Other Operating Expenses	401,267	368,493	490,097	(88,830)
Capital Outlay	1	0	0	1
Debt Service	121,376	77,926	121,376	0
<b>TOTAL EXPENDITURES</b>	<u>848,575</u>	<u>657,242</u>	<u>909,827</u>	<u>(61,252)</u>
CURRENT YEAR	<u>0</u>	<u>(116,301)</u>	<u>(17,171)</u>	<u>(17,171)</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 - FUND LEVEL  
 FOR THE QUARTER ENDED JUNE 30, 2014

4H0 - RITZ THEATER

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	43,609.12	Current Liabilities	51,571.03
Taxes and other Receivable, Net	3,285.75	TOTAL LIABILITIES	51,571.03
Other Current Assets	0.00	FUND EQUITY	
Other Deferred Charges	(1,033.90)	Current Yr Less Encumbrances	(5,710.06)
		TOTAL FUND EQUITY	(5,710.06)
TOTAL ASSETS	45,860.97	TOTAL LIABILITIES FUND EQUITY	45,860.97

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	195,523	37,540	49,374	(146,149)
Miscellaneous Revenue	73,500	96,833	147,049	73,549
Transfers From Other Funds	1,380,704	1,035,528	1,380,704	0
TOTAL REVENUE	1,649,727	1,169,901	1,577,127	(72,600)
EXPENDITURES				
Salaries	334,322	211,955	298,955	35,367
Employer Provided Benefits	90,267	52,900	73,165	17,102
Internal Service Charges	24,516	871	1,401	23,115
Internal Services - IT Operations	28,422	21,316	28,422	0
Other Operating Expenses	543,312	416,903	561,622	(18,310)
Capital Outlay	1	0	0	1
Transfers to Other Funds	628,887	471,665	628,887	0
TOTAL EXPENDITURES	1,649,727	1,175,611	1,592,452	57,275
CURRENT YEAR	0	(5,710)	(15,325)	(15,325)
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	0			
BUDGET DIFFERENCE	0			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL  
 FOR THE QUARTER ENDED JUNE 30, 2014

511 - FLEET MGMT - OPERATIONS

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	4,243,045.90	Current Liabilities	304,031.21
Due from Other Government Units	457,015.27	Other Liabilities	992,096.59
Inventories	1,393,353.39		
Capital Assets, Net	<u>857,787.35</u>	TOTAL LIABILITIES	<u>1,296,127.80</u>
		FUND EQUITY	
		Beginning of Year	2,779,797.35
		Current Yr Less Encumbrances	2,875,276.76
		TOTAL FUND EQUITY	5,655,074.11
TOTAL ASSETS	<u><u>6,951,201.91</u></u>	TOTAL LIABILITIES FUND EQUITY	<u><u>6,951,201.91</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
<b>REVENUE</b>				
Charges for Services	38,842,973	27,228,508	36,401,053	(2,441,920)
Miscellaneous Revenue	638,208	924,625	1,050,000	411,792
TOTAL REVENUE	<u>39,481,181</u>	<u>28,153,133</u>	<u>37,451,053</u>	<u>(2,030,128)</u>
<b>EXPENDITURES</b>				
Salaries	4,263,081	2,643,089	3,665,131	597,950
Salary & Benefit Lapse	(384,129)	0	0	(384,129)
Employer Provided Benefits	1,878,393	1,265,729	1,752,593	125,800
Internal Service Charges	576,742	467,666	675,852	(99,110)
Internal Services - IT Operations	348,007	276,432	347,701	306
Other Operating Expenses	32,248,449	20,048,512	29,360,067	2,888,381
Capital Outlay	82,260	56,562	81,363	897
Supervision Allocation	(64,032)	(48,024)	(64,032)	0
Indirect Cost	669,143	501,857	669,143	0
Banking Fund Debt Repayments	77,684	57,589	76,785	899
TOTAL EXPENDITURES	<u>39,695,598</u>	<u>25,269,411</u>	<u>36,564,603</u>	<u>3,130,995</u>
	<u>CURRENT YEAR</u>	<u>2,883,722</u>	<u>886,450</u>	<u>1,100,867</u>
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	<u>214,417</u>			
BUDGET DIFFERENCE	<u><u>0</u></u>			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL  
 FOR THE QUARTER ENDED JUNE 30, 2014

521 - COPY CENTER / CENTRAL MAILROOM

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	420,046.58	Current Liabilities	8,150.43
Due from Other Government Units	84.00	Other Liabilities	54,452.65
Capital Assets, Net	<u>7,875.71</u>	TOTAL LIABILITIES	<u>62,603.08</u>
		FUND EQUITY	
		Beginning of Year	247,444.73
		Current Yr Less Encumbrances	117,958.48
		TOTAL FUND EQUITY	<u>365,403.21</u>
TOTAL ASSETS	<u><u>428,006.29</u></u>	TOTAL LIABILITIES FUND EQUITY	<u><u>428,006.29</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	2,581,073	1,705,463	2,471,689	(109,384)
Miscellaneous Revenue	1,000	9,258	10,841	9,841
TOTAL REVENUE	2,582,073	1,714,721	2,482,530	(99,543)
EXPENDITURES				
Salaries	154,135	103,714	143,888	10,247
Employer Provided Benefits	79,178	56,054	76,695	2,483
Internal Service Charges	10,154	7,019	10,154	0
Internal Services - IT Operations	7,079	5,309	7,079	0
Other Operating Expenses	2,345,692	1,393,475	2,209,445	136,247
Capital Outlay	893	810	810	83
Supervision Allocation	0	0	0	0
Indirect Cost	38,453	28,840	38,453	0
TOTAL EXPENDITURES	2,635,584	1,595,221	2,486,524	149,060
CURRENT YEAR	<u>(53,511)</u>	<u>119,500</u>	<u>(3,994)</u>	<u>49,517</u>
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	<u>53,511</u>			
BUDGET DIFFERENCE	<u><u>0</u></u>			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL  
 FOR THE QUARTER ENDED JUNE 30, 2014

531 - ITD OPERATIONS

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	1,678,293.86	Current Liabilities	277,330.90
Due from Other Government Units	45.88	Other Liabilities	1,386,034.58
Capital Assets, Net	<u>8,875,603.23</u>	<b>TOTAL LIABILITIES</b>	<u>1,663,365.48</u>
		<b>FUND EQUITY</b>	
		Beginning of Year	7,152,293.61
		Current Yr Less Encumbrances	1,738,283.88
		<b>TOTAL FUND EQUITY</b>	<u>8,890,577.49</u>
<b>TOTAL ASSETS</b>	<u><u>10,553,942.97</u></u>	<b>TOTAL LIABILITIES FUND EQUITY</b>	<u><u>10,553,942.97</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
<b>REVENUE</b>				
Charges for Services	20,921,601	15,911,661	20,788,952	(132,649)
Miscellaneous Revenue	2,000	(20,773)	(28,909)	(30,909)
Transfers From Other Funds	1,729,580	1,347,060	1,729,580	0
<b>TOTAL REVENUE</b>	<u>22,653,181</u>	<u>17,237,947</u>	<u>22,489,623</u>	<u>(163,558)</u>
<b>EXPENDITURES</b>				
Salaries	8,182,496	5,115,076	7,461,250	721,246
Salary & Benefit Lapse	(479,102)	0	0	(479,102)
Employer Provided Benefits	3,442,619	1,949,943	2,809,798	632,821
Internal Service Charges	1,124,974	588,441	785,837	339,137
Internal Services - IT Operations	1,015,907	761,848	1,015,797	110
Other Operating Expenses	10,241,672	5,236,408	10,166,962	74,710
Capital Outlay	98,865	98,865	98,865	0
Supervision Allocation	(182,099)	(136,574)	(182,099)	0
Indirect Cost	121,362	91,022	121,362	0
<b>TOTAL EXPENDITURES</b>	<u>23,566,694</u>	<u>13,705,029</u>	<u>22,277,772</u>	<u>1,288,921</u>
<b>CURRENT YEAR</b>	<u>(913,513)</u>	<u>3,532,918</u>	<u>211,851</u>	<u>1,125,363</u>
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	913,513			
<b>BUDGET DIFFERENCE</b>	<u><u>0</u></u>			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL  
 FOR THE QUARTER ENDED JUNE 30, 2014

533 - COMMUNICATIONS

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	(281,104.83)	Current Liabilities	20,391.40
Inventories	532,996.13	Other Liabilities	79,943.49
Capital Assets, Net	<u>86,309.49</u>	TOTAL LIABILITIES	<u>100,334.89</u>
		FUND EQUITY	
		Beginning of Year	258,077.21
		Current Yr Less Encumbrances	(20,211.31)
		TOTAL FUND EQUITY	<u>237,865.90</u>
TOTAL ASSETS	<u><u>338,200.79</u></u>	TOTAL LIABILITIES FUND EQUITY	<u><u>338,200.79</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	0	0	0	0
TOTAL REVENUE	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
EXPENDITURES				
Other Operating Expenses	37,234	17,998	37,234	0
TOTAL EXPENDITURES	<u>37,234</u>	<u>17,998</u>	<u>37,234</u>	<u>0</u>
CURRENT YEAR	<u><u>(37,234)</u></u>	<u><u>(17,998)</u></u>	<u><u>(37,234)</u></u>	<u><u>0</u></u>
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	<u>37,234</u>			
BUDGET DIFFERENCE	<u><u>          </u></u>			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL  
 FOR THE QUARTER ENDED JUNE 30, 2014

534 - RADIO COMMUNICATIONS

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	3,747,410.82	Current Liabilities	910,937.69
Due from Other Government Units	180,861.66	Other Liabilities	16,099,284.35
Capital Assets, Net	15,149,035.80	<b>TOTAL LIABILITIES</b>	<u>17,010,222.04</u>
Other Deferred Charges	<u>263,029.00</u>	FUND EQUITY	
		Beginning of Year	1,029,533.07
		Current Yr Less Encumbrances	1,300,582.17
		<b>TOTAL FUND EQUITY</b>	<u>2,330,115.24</u>
<b>TOTAL ASSETS</b>	<u><u>19,340,337.28</u></u>	<b>TOTAL LIABILITIES FUND EQUITY</b>	<u><u>19,340,337.28</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
<b>REVENUE</b>				
Charges for Services	6,662,004	5,230,010	6,459,599	(202,405)
Miscellaneous Revenue	44,682	58,532	77,747	33,065
<b>TOTAL REVENUE</b>	6,706,686	5,288,542	6,537,346	(169,340)
<b>EXPENDITURES</b>				
Salaries	606,241	374,795	517,841	88,400
Salary & Benefit Lapse	(31,498)	0	0	(31,498)
Employer Provided Benefits	266,504	166,349	227,480	39,024
Internal Service Charges	46,041	38,051	49,997	(3,956)
Internal Services - IT Operations	70,696	53,022	70,696	0
Other Operating Expenses	1,178,327	946,098	1,157,737	20,590
Capital Outlay	292,501	0	0	292,501
Grants, Aids & Contributions	189,817	0	189,817	0
Supervision Allocation	182,099	136,574	182,099	0
Indirect Cost	87,483	65,612	87,483	0
Transfers to Other Funds	1,530,080	1,147,560	1,530,080	0
Banking Fund Debt Repayments	4,379,678	3,151,239	4,201,653	178,025
<b>TOTAL EXPENDITURES</b>	<u>8,797,969</u>	<u>6,079,301</u>	<u>8,214,883</u>	<u>583,086</u>
<b>CURRENT YEAR</b>	<u><u>(2,091,283)</u></u>	<u><u>(790,759)</u></u>	<u><u>(1,677,537)</u></u>	<u><u>413,746</u></u>
<b>FUND BALANCE TRANSFERS</b>	2,067,540			
<b>CARRYOVERS</b>	0			
<b>CONTINGENCIES</b>	0			
<b>RESERVE - PRIOR YEAR ENCUMBRANCES</b>	23,743			
<b>BUDGET DIFFERENCE</b>	<u><u>0</u></u>			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL  
 FOR THE QUARTER ENDED JUNE 30, 2014

536 - TECHNOLOGY SYSTEM DEVELOPMENT

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	375,649.40	Current Liabilities	93,419.53
Capital Assets, Net	<u>4,443,596.36</u>	Other Liabilities	<u>71,585.36</u>
		TOTAL LIABILITIES	<u>165,004.89</u>
		FUND EQUITY	
		Beginning of Year	4,926,648.68
		Current Yr Less Encumbrances	(272,407.81)
		TOTAL FUND EQUITY	<u>4,654,240.87</u>
TOTAL ASSETS	<u><u>4,819,245.76</u></u>	TOTAL LIABILITIES FUND EQUITY	<u><u>4,819,245.76</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	846,255	322,107	846,255	0
Miscellaneous Revenue	22,634	16,633	22,177	(457)
Other Sources	2,600,928	0	2,600,928	0
TOTAL REVENUE	<u>3,469,817</u>	<u>338,740</u>	<u>3,469,360</u>	<u>(457)</u>
EXPENDITURES				
Capital Outlay	2,739,196	720,398	2,739,196	0
Banking Fund Debt Repayments	915,612	482,399	636,768	278,844
TOTAL EXPENDITURES	<u>3,654,808</u>	<u>1,202,797</u>	<u>3,375,964</u>	<u>278,844</u>
CURRENT YEAR	<u>(184,991)</u>	<u>(864,057)</u>	<u>93,396</u>	<u>278,387</u>
FUND BALANCE TRANSFERS	184,991			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	0			
BUDGET DIFFERENCE	<u><u>0</u></u>			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL  
 FOR THE QUARTER ENDED JUNE 30, 2014

551 - OFFICE OF GENERAL COUNSEL

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	2,986,112.75	Current Liabilities	208,123.46
Due from Other Government Units	562,471.98	Other Liabilities	747,696.10
Capital Assets, Net	<u>845.70</u>	<b>TOTAL LIABILITIES</b>	<u>955,819.56</u>
		<b>FUND EQUITY</b>	
		Beginning of Year	1,124,678.18
		Current Yr Less Encumbrances	1,468,932.69
		<b>TOTAL FUND EQUITY</b>	<u>2,593,610.87</u>
<b>TOTAL ASSETS</b>	<u><u>3,549,430.43</u></u>	<b>TOTAL LIABILITIES FUND EQUITY</b>	<u><u>3,549,430.43</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
<b>REVENUE</b>				
Charges for Services	7,366,864	6,481,530	8,922,534	1,555,670
Miscellaneous Revenue	47,595	43,230	53,494	5,899
<b>TOTAL REVENUE</b>	<u>7,414,459</u>	<u>6,524,761</u>	<u>8,976,028</u>	<u>1,561,569</u>
<b>EXPENDITURES</b>				
Salaries	4,884,493	3,236,435	4,736,442	148,051
Salary & Benefit Lapse	(306,581)	0	0	(306,581)
Employer Provided Benefits	1,891,073	1,201,327	1,728,606	162,467
Internal Service Charges	210,184	129,683	172,935	37,249
Internal Services - IT Operations	116,565	87,424	116,565	0
Other Operating Expenses	1,934,080	933,290	1,854,476	79,604
Capital Outlay	1	0	1	0
Indirect Cost	176,658	132,494	176,658	0
Transfers to Other Funds	232,995	232,995	232,995	0
<b>TOTAL EXPENDITURES</b>	<u>9,139,468</u>	<u>5,953,647</u>	<u>9,018,678</u>	<u>120,790</u>
<b>CURRENT YEAR</b>	<u>(1,725,009)</u>	<u>571,113</u>	<u>(42,650)</u>	<u>1,682,359</u>
<b>FUND BALANCE TRANSFERS</b>	1,298,843			
<b>CARRYOVERS</b>	0			
<b>CONTINGENCIES</b>	(78,771)			
<b>RESERVE - PRIOR YEAR ENCUMBRANCES</b>	504,937			
<b>BUDGET DIFFERENCE</b>	<u><u>0</u></u>			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL  
 FOR THE QUARTER ENDED JUNE 30, 2014

561 - SELF INSURANCE

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	82,554,192.09	Current Liabilities	60,115.13
Taxes and other Receivable, Net	1,077,972.53	Other Liabilities	147,228.13
Due from Other Government Units	5,536,145.98	Insurance Reserves	102,166,140.06
Other Non Current Assets	12,426,851.20	<b>TOTAL LIABILITIES</b>	<u>102,373,483.32</u>
Capital Assets, Net	<u>7,483.58</u>	<b>FUND EQUITY</b>	
		Beginning of Year	(167,291.74)
		Current Yr Less Encumbrances	(603,546.20)
		<b>TOTAL FUND EQUITY</b>	<u>(770,837.94)</u>
<b>TOTAL ASSETS</b>	<u>101,602,645.38</u>	<b>TOTAL LIABILITIES FUND EQUITY</b>	<u>101,602,645.38</u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
<b>REVENUE</b>				
Charges for Services	29,274,718	22,979,665	29,364,333	89,615
Miscellaneous Revenue	2,537,953	1,878,889	2,552,046	14,093
Transfers From Other Funds	1,282,053	961,540	1,282,053	0
Transfer In to Pay Debt Service	1,071,608	803,706	1,071,608	0
<b>TOTAL REVENUE</b>	<u>34,166,332</u>	<u>26,623,799</u>	<u>34,270,039</u>	<u>103,707</u>
<b>EXPENDITURES</b>				
Salaries	1,077,070	717,865	970,972	106,098
Salary & Benefit Lapse	(22,102)	0	0	(22,102)
Employer Provided Benefits	449,342	288,081	373,598	75,744
Internal Service Charges	751,508	552,236	739,026	12,482
Internal Services - IT Operations	58,233	43,252	57,669	564
Other Operating Expenses	29,469,676	24,550,373	29,188,833	280,843
Capital Outlay	554,155	231,685	554,155	0
Supervision Allocation	849,510	637,133	849,510	0
Indirect Cost	367,522	275,641	367,522	0
<b>TOTAL EXPENDITURES</b>	<u>33,554,914</u>	<u>27,296,266</u>	<u>33,101,285</u>	<u>453,629</u>
<b>CURRENT YEAR</b>	<u>611,418</u>	<u>(672,467)</u>	<u>1,168,754</u>	<u>557,336</u>
FUND BALANCE TRANSFERS	73,841			
CARRYOVERS	(1,071,608)			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	386,348			
BUDGET DIFFERENCE	<u>0</u>			



CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL  
 FOR THE QUARTER ENDED JUNE 30, 2014

581 - INSURED PROGRAMS

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	9,105,016.88	Current Liabilities	17,529.26
Capital Assets, Net	2,145.52	Other Liabilities	2,368,975.17
Other Deferred Charges	<u>2,311,715.26</u>	<b>TOTAL LIABILITIES</b>	<u>2,386,504.43</u>
		<b>FUND EQUITY</b>	
		Beginning of Year	6,812,676.70
		Current Yr Less Encumbrances	2,219,696.53
		<b>TOTAL FUND EQUITY</b>	<u>9,032,373.23</u>
<b>TOTAL ASSETS</b>	<u><u>11,418,877.66</u></u>	<b>TOTAL LIABILITIES FUND EQUITY</b>	<u><u>11,418,877.66</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
<b>REVENUE</b>				
Charges for Services	9,689,772	9,269,842	9,319,043	(370,729)
Miscellaneous Revenue	151,374	165,989	221,189	69,815
<b>TOTAL REVENUE</b>	<u>9,841,146</u>	<u>9,435,832</u>	<u>9,540,232</u>	<u>(300,914)</u>
<b>EXPENDITURES</b>				
Salaries	343,829	233,343	325,982	17,847
Salary & Benefit Lapse	(12,362)	0	0	(12,362)
Employer Provided Benefits	123,340	81,143	113,909	9,431
Internal Service Charges	75,942	53,182	73,787	2,155
Internal Services - IT Operations	19,943	13,082	19,943	0
Other Operating Expenses	12,039,310	8,208,670	11,189,705	849,605
Capital Outlay	11,694	0	11,691	3
Supervision Allocation	(849,510)	(637,133)	(849,510)	0
Indirect Cost	64,433	48,325	64,433	0
Transfers to Other Funds	1,282,053	961,540	1,282,053	0
<b>TOTAL EXPENDITURES</b>	<u>13,098,672</u>	<u>8,962,152</u>	<u>12,231,993</u>	<u>866,679</u>
<b>CURRENT YEAR</b>	<u>(3,257,526)</u>	<u>473,680</u>	<u>(2,691,761)</u>	<u>565,765</u>
<b>FUND BALANCE TRANSFERS</b>	1,746,710			
<b>CARRYOVERS</b>	0			
<b>CONTINGENCIES</b>	0			
<b>RESERVE - PRIOR YEAR ENCUMBRANCES</b>	1,510,816			
<b>BUDGET DIFFERENCE</b>	<u><u>0</u></u>			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL  
 FOR THE QUARTER ENDED JUNE 30, 2014

5A1 - PUBLIC BUILDING ALLOCATIONS

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	6,051,085.71	Current Liabilities	164,464.10
Taxes and other Receivable, Net	16,742.22	TOTAL LIABILITIES	164,464.10
Capital Assets, Net	19,009.09	FUND EQUITY	
		Current Yr Less Encumbrances	5,922,372.92
		TOTAL FUND EQUITY	5,922,372.92
TOTAL ASSETS	6,086,837.02	TOTAL LIABILITIES FUND EQUITY	6,086,837.02

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Charges for Services	37,043,705	27,556,007	36,740,626	(303,079)
Miscellaneous Revenue	259,550	235,998	308,406	48,856
TOTAL REVENUE	37,303,255	27,792,005	37,049,032	(254,223)
EXPENDITURES				
Salaries	2,001,623	1,400,525	1,937,701	63,922
Employer Provided Benefits	981,708	648,259	890,717	90,991
Internal Service Charges	6,467,288	4,841,326	6,461,269	6,019
Internal Services - IT Operations	95,237	97,031	129,574	(34,338)
Other Operating Expenses	25,507,213	14,493,888	24,305,359	1,201,855
Capital Outlay	1,039,865	407,613	1,039,865	0
Banking Fund Debt Repayments	1,210,321	0	1,210,321	0
TOTAL EXPENDITURES	37,303,255	21,888,641	35,974,806	1,328,449
CURRENT YEAR	0	5,903,364	1,074,226	1,074,226
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	0			
BUDGET DIFFERENCE	0			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL  
 FOR THE QUARTER ENDED JUNE 30, 2014

721 - JACKSONVILLE HOUSING FINANCE AUTHORITY

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	3,209,170.45	Current Liabilities	9,731.80
Taxes and other Receivable, Net	<u>5,905,104.42</u>	TOTAL LIABILITIES	<u>9,731.80</u>
		FUND EQUITY	
		Beginning of Year	8,948,767.87
		Current Yr Less Encumbrances	<u>155,775.20</u>
		TOTAL FUND EQUITY	<u>9,104,543.07</u>
TOTAL ASSETS	<u><u>9,114,274.87</u></u>	TOTAL LIABILITIES FUND EQUITY	<u><u>9,114,274.87</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Miscellaneous Revenue	138,967	130,646	166,447	27,480
Other Sources	143,525	99,743	122,991	(20,534)
TOTAL REVENUE	<u>282,492</u>	<u>230,389</u>	<u>289,438</u>	<u>6,946</u>
EXPENDITURES				
Salaries	256,993	180,741	250,624	6,369
Employer Provided Benefits	68,424	45,854	63,007	5,417
Internal Service Charges	27,893	28,372	28,587	(694)
Internal Services - IT Operations	4,463	3,347	4,463	0
Other Operating Expenses	255,084	131,183	224,012	31,072
Capital Outlay	2	0	0	2
Indirect Cost	18,036	13,527	18,036	0
Payment to Fiscal Agents	1,750,000	1,750,000	1,750,000	0
TOTAL EXPENDITURES	<u>2,380,895</u>	<u>2,153,025</u>	<u>2,338,729</u>	<u>42,166</u>
CURRENT YEAR	<u><u>(2,098,403)</u></u>	<u><u>(1,922,636)</u></u>	<u><u>(2,049,291)</u></u>	<u><u>49,112</u></u>
FUND BALANCE TRANSFERS	2,078,411			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	<u>19,992</u>			
BUDGET DIFFERENCE	<u><u>0</u></u>			

CONSOLIDATED CITY OF JACKSONVILLE  
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL  
 FOR THE QUARTER ENDED JUNE 30, 2014

751 - JAX ECONOMIC DEVELOPMENT COMMISSION

BALANCE SHEET INFORMATION

ASSETS		LIABILITIES	
Pooled Cash and Investments	439,504.05	Current Liabilities	375,130.26
	<u>439,504.05</u>	TOTAL LIABILITIES	<u>375,130.26</u>
		FUND EQUITY	
		Beginning of Year	71,402.80
		Current Yr Less Encumbrances	(7,029.01)
		TOTAL FUND EQUITY	<u>64,373.79</u>
TOTAL ASSETS	<u><u>439,504.05</u></u>	TOTAL LIABILITIES FUND EQUITY	<u><u>439,504.05</u></u>

BUDGET INFORMATION

	REVISED BUDGET	Y - T - D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
REVENUE				
Miscellaneous Revenue	0	8,322	11,096	11,096
TOTAL REVENUE	<u>0</u>	<u>8,322</u>	<u>11,096</u>	<u>11,096</u>
EXPENDITURES				
Salaries	0	(11)	0	0
Other Operating Expenses	61,531	15,362	61,531	0
TOTAL EXPENDITURES	<u>61,531</u>	<u>15,351</u>	<u>61,531</u>	<u>0</u>
CURRENT YEAR	<u><u>(61,531)</u></u>	<u><u>(7,029)</u></u>	<u><u>(50,435)</u></u>	<u><u>11,096</u></u>
FUND BALANCE TRANSFERS	0			
CARRYOVERS	0			
CONTINGENCIES	0			
RESERVE - PRIOR YEAR ENCUMBRANCES	<u>61,531</u>			
BUDGET DIFFERENCE	<u><u>0</u></u>			

**JEA QUARTERLY FINANCIAL SUMMARY - ELECTRIC SYSTEM**

June 30, 2014

<b>ASSETS:</b>		<b>LIABILITIES &amp; EQUITY:</b>	
Cash and Investments	\$ 311,112,000	Current Liabilities	\$ 133,127,000
Other Current Assets	237,772,000	Other Liabilities	3,056,275,000
Fixed and Other Assets	<u>3,419,127,000</u>	Fund Equity (Net Assets)	<u>778,609,000</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 3,968,011,000</u></b>	<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>\$ 3,968,011,000</u></b>

	Revised Budget	As of 9 months Actual	Projected	BUDGET VARIANCE FAVORABLE (UNFAVORABLE)
<b>FUEL RELATED REVENUES &amp; EXPENSES:</b>				
FUEL REVENUES	\$ 559,180,612	\$ 372,176,635	\$ 502,935,078	\$ (56,245,534)
Transfer (To)/From Fuel Recovery	-	-	144	144
<b>Total Net Fuel Revenues</b>	<b><u>\$ 559,180,612</u></b>	<b><u>\$ 372,176,635</u></b>	<b><u>\$ 502,935,222</u></b>	<b><u>\$ (56,245,390)</u></b>
<b>FUEL EXPENSES</b>				
Transfer (To)/From Rate Stabilization	-	12,032,418	\$ (9,365,053)	\$ 9,365,053
Fuel & Purchased Power (1)	-	357,375,946	\$ 512,300,275	\$ (512,300,275)
<b>Total Fuel &amp; Purchased Power</b>	<b><u>\$ 559,180,612</u></b>	<b><u>\$ 369,408,364</u></b>	<b><u>\$ 502,935,222</u></b>	<b><u>\$ 56,245,390</u></b>
<b>FUEL SURPLUS/(DEFICIT)</b>	<b><u>\$ -</u></b>	<b><u>\$ 2,768,271</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	\$ 758,859,386	\$ 511,584,990	\$ 719,320,772	\$ (39,538,614)
Environmental Charge Revenue	7,926,442	5,244,423	7,466,492	(459,950)
Conservation Charge & Demand Side Revenue	1,000,000	438,178	724,121	(275,879)
Other Revenues	40,479,788	26,203,993	36,324,085	(4,155,703)
<b>Total Base Related Revenues</b>	<b><u>\$ 808,265,616</u></b>	<b><u>\$ 543,471,584</u></b>	<b><u>\$ 763,835,470</u></b>	<b><u>\$ (44,430,146)</u></b>
<b>BASE OPERATING EXPENSES</b>				
Operating and Maintenance	\$ 183,141,900	\$ 120,217,467	\$ 171,922,765	\$ 11,219,135
Environmental	7,926,442	372,476	995,726	6,930,716
Conservation & Demand-side Management	7,497,084	5,013,655	7,336,889	160,195
Non-Fuel Purchased Power	170,897,816	118,672,499	159,061,972	11,835,844
Non-Fuel Uncollectibles & PSC Tax	1,738,215	967,933	1,402,488	335,727
Emergency Contingency	5,000,000	-	-	5,000,000
<b>Total Base Related Expenses</b>	<b><u>\$ 376,201,457</u></b>	<b><u>\$ 245,244,030</u></b>	<b><u>\$ 340,719,840</u></b>	<b><u>\$ 35,481,617</u></b>
<b>BASE OPERATING INCOME</b>	<b><u>\$ 432,064,159</u></b>	<b><u>\$ 298,227,554</u></b>	<b><u>\$ 423,115,630</u></b>	<b><u>\$ (8,948,529)</u></b>
<b>NON-OPERATING REVENUE</b>				
Investment Income	\$ 2,399,767	\$ 3,075,578	\$ 3,675,519	\$ 1,275,752
Transfer (To)/From Fuel Recovery	-	-	(144)	(144)
<b>Total Non-Operating Revenue</b>	<b><u>\$ 2,399,767</u></b>	<b><u>\$ 3,075,578</u></b>	<b><u>\$ 3,675,375</u></b>	<b><u>\$ 1,275,608</u></b>
<b>NON-OPERATING EXPENSES</b>				
Debt Service	\$ 213,145,905	\$ 138,437,650	\$ 212,637,058	508,847
Demand -side Management - Rate Stabilization	-	(287,037)	(717,778)	717,778
Environmental - Rate Stabilization	-	4,871,947	6,470,765	(6,470,765)
<b>Total Non-Operating Expenses</b>	<b><u>\$ 213,145,905</u></b>	<b><u>143,022,560</u></b>	<b><u>\$ 218,390,045</u></b>	<b><u>\$ (5,244,140)</u></b>
<b>BASE INCOME BEFORE TRANSFERS</b>	<b><u>\$ 221,318,021</u></b>	<b><u>\$ 158,280,572</u></b>	<b><u>\$ 208,400,960</u></b>	<b><u>\$ (12,917,061)</u></b>
City Contribution	(87,318,021)	(65,488,515)	(87,318,021)	-
Renewal & Replacements	(68,915,148)	(47,326,687)	(63,102,250)	5,812,898
Operating Capital Outlay	(55,084,852)	(44,000,000)	(47,980,688)	7,104,164
Working Capital Requirements	(10,000,000)	-	(10,000,000)	-
<b>BASE SURPLUS/(DEFICIT)</b>	<b><u>\$ -</u></b>	<b><u>\$ 1,465,368</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>
<b>TOTAL SURPLUS/(DEFICIT)</b>	<b><u>\$ -</u></b>	<b><u>\$ 4,233,639</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>
<b>TOTAL REVENUES</b>	<b>\$ 1,369,845,995</b>	<b>\$ 918,723,797</b>	<b>\$ 1,270,446,067</b>	
<b>TOTAL APPROPRIATIONS</b>	<b>\$ 1,369,845,995</b>	<b>\$ 914,490,158</b>	<b>\$ 1,270,446,067</b>	

(1) June 2014 fuel fund reserve balance equals \$120.3 million

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

June 30, 2014

ASSETS:		LIABILITIES & EQUITY:			
Cash and Investments	\$ 35,261,000	Current Liabilities		\$ 26,565,000	
Other Current Assets	87,560,000	Other Liabilities		1,964,204,000	
Fixed and Other Assets	3,122,772,000	Fund Equity (Net Assets)		1,254,824,000	
<b>TOTAL ASSETS</b>	<b>\$ 3,245,593,000</b>	<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b>\$ 3,245,593,000</b>	
					<b>BUDGET VARIANCE</b>
	<b>Revised</b>	<b>As of 9 months</b>			<b>FAVORABLE</b>
	<b>Budget</b>	<b>Actual</b>	<b>Projected</b>		<b>(UNFAVORABLE)</b>
<b>OPERATING REVENUES AND EXPENSES:</b>					
<b>OPERATING REVENUES</b>					
Water and Sewer Revenues	\$ 379,002,633	\$ 261,836,357	\$ 356,100,692	\$ (22,901,941)	
Environmental Revenues	23,863,162	15,258,160	21,111,563	\$ (2,751,599)	
Other Revenues	11,611,414	8,630,855	11,533,712	(77,702)	
<b>Total Operating Revenues</b>	<b>\$ 414,477,209</b>	<b>\$ 285,725,372</b>	<b>\$ 388,745,967</b>	<b>\$ (25,731,242)</b>	
<b>OPERATING EXPENSES</b>					
Operating and Maintenance	\$ 129,483,593	\$ 87,785,930	\$ 122,592,596	\$ 6,890,997	
Environmental CUP-DSM	1,800,000	135,373	1,045,184	754,816	
Uncollectibles	963,476	694,534	923,937	39,539	
Emergency Contingency	1,000,000	-	-	1,000,000	
<b>Total Operating Expenses</b>	<b>\$ 133,247,069</b>	<b>\$ 88,615,837</b>	<b>\$ 124,561,717</b>	<b>\$ 8,685,352</b>	
<b>OPERATING INCOME</b>	<b>\$ 281,230,140</b>	<b>\$ 197,109,535</b>	<b>\$ 264,184,250</b>	<b>\$ (17,045,890)</b>	
<b>NON-OPERATING REVENUES AND EXPENSES:</b>					
<b>NON-OPERATING REVENUES</b>					
Investment Income	1,826,231	1,988,032	2,449,679	623,448	
Capacity/Extension Fees	9,388,702	12,454,074	14,801,249	5,412,547	
Contributed Capital	7,255	969,498	971,303	964,048	
<b>Total Non-Operating Revenues</b>	<b>\$ 11,222,188</b>	<b>\$ 15,411,604</b>	<b>\$ 18,222,231</b>	<b>\$ 7,000,043</b>	
<b>NON-OPERATING EXPENSES</b>					
Debt Service	143,042,811	92,693,651	136,044,293	6,998,518	
<b>Total Non-Operating Expenses</b>	<b>\$ 143,042,811</b>	<b>\$ 92,693,651</b>	<b>\$ 136,044,293</b>	<b>\$ 6,998,518</b>	
<b>INCOME BEFORE TRANSFERS</b>	<b>\$ 149,409,517</b>	<b>\$ 119,827,488</b>	<b>\$ 146,362,188</b>	<b>\$ (3,047,329)</b>	
City Contribution	(21,869,517)	(16,402,138)	(21,869,517)	-	
Interlocal Agreements	-	-	-	-	
Renewal & Replacements	(20,751,706)	(15,404,625)	(20,592,552)	159,154	
Operating Capital Outlay	(73,829,175)	(58,914,588)	(65,675,152)	8,154,023	
Environmental Capital Outlay	(22,063,162)	(15,204,874)	(20,952,410)	1,110,752	
Capacity/Extension Fees	(9,388,702)	(12,454,074)	(14,801,249)	(5,412,547)	
Contributed Capital	(7,255)	(969,498)	(971,308)	(964,053)	
Working Capital Requirements	(1,500,000)	-	(1,500,000)	-	
<b>TOTAL SURPLUS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 477,691</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>TOTAL REVENUES</b>	<b>425,699,397</b>	<b>301,136,976</b>	<b>406,968,198</b>		
<b>TOTAL APPROPRIATIONS</b>	<b>425,699,397</b>	<b>300,659,285</b>	<b>406,968,198</b>		

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

June 30, 2014

<b>ASSETS:</b>					<b>LIABILITIES &amp; EQUITY:</b>	
Cash and Investments	\$ 4,044,000					\$ 24,000
Other Current Assets	530,000					43,456,000
Fixed and Other Assets	42,914,000					4,008,000
<b>TOTAL ASSETS</b>	<b>\$ 47,488,000</b>					<b>\$ 47,488,000</b>

	<b>Revised Budget</b>	<b>As of 9 months Actual</b>	<b>Projected</b>	<b>BUDGET VARIANCE FAVORABLE (UNFAVORABLE)</b>
<b>OPERATING REVENUES AND EXPENSES:</b>				
<b>OPERATING REVENUES</b>				
Operating Revenues	\$ 8,995,131	\$ 6,109,017	\$ 8,818,038	\$ (177,093)
<b>Total Operating Revenues</b>	<b>\$ 8,995,131</b>	<b>\$ 6,109,017</b>	<b>\$ 8,818,038</b>	<b>\$ (177,093)</b>
<b>OPERATING EXPENSES</b>				
Operating and Maintenance	\$ 5,385,953	\$ 3,295,062	\$ 5,143,336	\$ 242,617
<b>Total Operating Expenses</b>	<b>\$ 5,385,953</b>	<b>\$ 3,295,062</b>	<b>\$ 5,143,336</b>	<b>\$ 242,617</b>
<b>NON-OPERATING EXPENSES</b>				
Debt Service	\$ 3,167,600	\$ 2,265,540	\$ 3,020,720	146,880
<b>Total Non-Operating Expenses</b>	<b>\$ 3,167,600</b>	<b>\$ 2,265,540</b>	<b>\$ 3,020,720</b>	<b>\$ 146,880</b>
<b>INCOME BEFORE TRANSFERS</b>	<b>\$ 441,578</b>	<b>\$ 548,415</b>	<b>\$ 653,982</b>	<b>212,404</b>
Renewal & Replacements	(441,578)	(295,950)	(406,344)	35,234
<b>TOTAL SURPLUS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 252,465</b>	<b>\$ 247,638</b>	<b>\$ 247,638</b>
<b>TOTAL REVENUES</b>	<b>\$ 8,995,131</b>	<b>\$ 6,109,017</b>	<b>\$ 8,818,038</b>	
<b>TOTAL APPROPRIATIONS</b>	<b>\$ 8,995,131</b>	<b>\$ 5,856,552</b>	<b>\$ 8,570,400</b>	

**JEA QUARTERLY FINANCIAL SUMMARY**  
**RATE STABILIZATION AND FUEL RECOVERY FUNDS**  
**June 30, 2014**

**FUEL RATE  
STABILIZATION  
FUND**

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<b>\$</b>	<b>108,289,242</b>	<b>October 1, 2013 Balance</b>
	<b>12,032,418</b>	<b>Transfers to Fuel Rate Stabilization</b>
	<b>-</b>	<b>Withdrawals from Fuel Rate Stabilization</b>
<b>\$</b>	<b>120,321,660</b>	<b>Stabilization Balance as of June 30, 2014</b>

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JACKSONVILLE TRANSPORTATION AUTHORITY  
MASS TRANSIT DIVISION-BUS  
QUARTERLY SUMMARY  
FOR THE PERIOD ENDED  
JUNE 30, 2014

BALANCE SHEET INFORMATION

Cash & Investments	\$	6,770,308	Current Liabilities	\$	4,986,537
Current Assets		37,883,790	Other Liabilities		18,456,636
Fixed Assets		83,257,054	Fund Equity		104,467,979
Total Assets		\$ 127,911,152	Total Liab. & Equity		\$ 127,911,152

BUDGET INFORMATION

	Annual Budget	9 Mos YTD Actual	2014 Projected	Projected Favorable (Unfavorable) Budget Variance
<u>Revenues</u>				
Federal, State & Local Grants	\$ 5,099,634	\$ 4,155,843	\$ 5,269,350	\$ 169,716
Preventative Maintenance Grant	2,827,600	2,103,563	2,827,600	-
Local Option Gas Tax (BJP)	28,620,000	20,313,802	27,094,998	(1,525,002)
Sales Tax-Operating (BJP)	30,164,972	24,189,277	31,976,017	1,811,045
Passenger Fares	12,434,071	8,487,712	11,344,915	(1,089,156)
Non-transportation	724,000	596,517	878,986	154,986
Interest earnings	25,000	2,494	15,000	(10,000)
Total Revenues	79,895,277	59,849,207	79,406,866	(488,411)
<u>Appropriations</u>				
Salaries	27,699,448	20,859,004	28,131,119	(431,671)
Fringe Benefits	15,765,363	12,291,704	16,527,470	(762,107)
Fuel and Lubricants	7,377,048	5,149,776	6,984,346	392,702
Materials & Supplies	4,104,745	2,721,721	3,967,701	137,044
Insurance	412,465	370,788	498,251	(85,786)
Services	7,117,212	5,352,550	7,632,639	(515,427)
Purchased Transportation	-	-	-	-
Transfer to CTC (ADA expense)	8,911,263	6,585,297	8,882,436	28,827
Travel/Training/Dues/Subscriptions	78,229	46,492	61,990	16,239
Transfer to Skyway	4,442,863	3,087,161	4,395,050	47,813
Miscellaneous	1,566,545	844,933	1,487,294	79,251
Operating Contingency	2,420,096	-	-	2,420,096
Total Appropriations	79,895,277	57,309,426	78,568,296	1,326,981
Difference	\$ -	\$ 2,539,782	\$ 838,570	\$ 838,570

JACKSONVILLE TRANSPORTATION AUTHORITY  
MASS TRANSPORTATION DIVISION - SKYWAY  
QUARTERLY SUMMARY  
FOR THE PERIOD ENDED  
JUNE 30, 2014

BALANCE SHEET INFORMATION

Cash & Investments	\$	203,906	Current Liabilities	\$	345,018
Current Assets		9,075,787	Other Liabilities		5,016,884
Fixed Assets		<u>76,572,712</u>	Fund Equity		<u>80,490,503</u>
Total Assets	\$	<u><u>85,852,405</u></u>	Total Liab. & Equity	\$	<u><u>85,852,405</u></u>

BUDGET INFORMATION

	Annual Budget	9 Mos YTD Actual	2014 Projected	Projected Favorable (Unfavorable) Budget Variance
<u>Revenues</u>				
Parking fares	\$ 200,000	\$ 153,591	\$ 212,273	\$ 12,273
Preventive maintenance grant	1,000,000	750,001	1,000,000	-
Interest Income	850	1,478	2,102	1,252
Transfer in from Bus fund	4,442,863	3,087,161	4,395,050	(47,813)
Local Option Gas Tax	-	-	-	-
Total Revenues	<u>5,643,713</u>	<u>3,992,231</u>	<u>5,609,425</u>	<u>(34,288)</u>
<u>Appropriations</u>				
Salaries	2,051,748	1,526,610	2,055,373	(3,625)
Fringes	1,035,090	744,917	1,026,880	8,210
Fuel and Lubricants	15,000	8,230	14,109	891
Materials & Supplies	783,683	676,664	827,964	(44,281)
Insurance	432,099	214,997	317,200	114,899
Services	866,922	576,425	845,407	21,515
Travel/Training/Dues/Subs	5,538	2,063	2,753	2,785
Miscellaneous	<u>453,633</u>	<u>242,325</u>	<u>519,739</u>	<u>(66,106)</u>
Total Appropriations	<u>5,643,713</u>	<u>3,992,231</u>	<u>5,609,425</u>	<u>34,288</u>
Difference	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

JACKSONVILLE TRANSPORTATION AUTHORITY  
MASS TRANSIT DIVISION-CTC  
QUARTERLY SUMMARY  
FOR THE PERIOD ENDED  
JUNE 30,2014

BALANCE SHEET INFORMATION

Cash & Investments	\$ 11,513	Current Liabilities	\$ 1,022,600
Current Assets	3,187,634	Other Liabilities	5,397,605
Fixed Assets	4,459,603	Fund Equity	1,238,545
Total Assets	\$ 7,658,750	Total Liab. & Equity	\$ 7,658,750

BUDGET INFORMATION

	Annual Budget	9 mos YTD Actual	2014 Projected	Projected Favorable (Unfavorable) Budget Variance
<u>Revenues</u>				
Passenger fares	\$ 697,230	\$ 674,731	\$ 895,085	\$ 197,855
State Transportation Disadvantaged funds	1,517,023	1,161,519	1,517,023	-
Transfer in from Bus Fund	8,911,263	6,585,297	8,882,436	(28,827)
City of Jacksonville contribution	1,350,049	1,020,929	1,350,049	-
Preventive maintenance grant	700,000	525,001	700,000	-
Local Assistance	-	-	-	-
All other	1,000	33,338	53,520	52,520
Total Revenues	13,176,565	10,000,815	13,398,113	221,548
<u>Appropriations</u>				
Salaries	2,609,700	1,896,389	2,596,759	12,941
Fringes	1,067,750	749,843	1,060,590	7,160
Fuel and lubricants	1,515,625	1,189,771	1,512,436	3,189
Materials & Supplies	860,960	579,870	738,221	122,739
Insurance	59,095	54,373	74,799	(15,704)
Services	6,758,312	5,324,744	7,134,134	(375,822)
Travel/Training/Dues/Subscriptions	7,966	3,506	7,000	966
All other/Miscellaneous	297,157	202,319	274,174	22,983
Total Appropriations	13,176,565	10,000,815	13,398,113	(221,548)
Difference	\$ -	\$ -	\$ -	\$ -

JACKSONVILLE TRANSPORTATION AUTHORITY  
GENERAL FUND-ENGINEERING DIVISION  
QUARTERLY SUBMISSION  
FOR THE PERIOD ENDED  
JUNE 30, 2014

BALANCE SHEET INFORMATION

Cash & Investments	\$	76,805,882	Current Liabilities	\$	223,838
Current Assets		29,843,948	Other Liabilities		145,916
Fixed Assets			Fund Equity		106,280,075
Total Assets		\$ 106,649,829	Total Liab. & Equity		\$ 106,649,829

BUDGET INFORMATION

		Annual Budget	9 mos YTD Actual	Projected YE 2014	Projected Favorable (Unfavorable) Budget Variance
<u>Revenues</u>					
Sales Tax-Gross proceeds	(*) \$	71,460,865	\$ 54,386,218	\$ 72,699,290	\$ 1,238,425
ILA Administrative Income		1,169,345	961,436	1,296,078	126,733
Interest Earnings		17,350	63,741	105,765	88,415
All Other		240,838	93,125	108,000	(132,838)
Total Revenues		72,888,398	55,504,521	74,209,133	1,320,735
<u>Appropriations</u>					
Salaries		626,413	349,061	577,635	48,778
Fringes		455,793	344,282	449,966	5,827
Materials and Supplies		58,981	43,440	49,185	9,796
Insurance		14,222	6,853	10,280	3,942
Services		195,053	69,823	159,030	36,023
Travel/Training/Dues/Subs		35,085	10,557	25,502	9,583
All other/Miscellaneous		41,986	39,168	58,755	(16,769)
Sub-total Administrative		1,427,533	863,184	1,330,353	97,180
Gen'l Fund Capital Expenditures		-	1,400	1,400	(1,400)
Trf for Debt Service (BJP bonds)		71,460,865	54,386,218	72,699,290	(1,238,425)
Total Appropriations		72,888,398	55,250,802	74,031,043	(1,142,645)
Difference		\$ -	\$ 253,719	\$ 178,090	\$ 178,090

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

**JACKSONVILLE PORT AUTHORITY**  
**QUARTERLY REPORT SUMMARY**  
**For the Nine Months Ending June 30, 2014**  
**UNAUDITED**

**BALANCE SHEET**

Cash and Investments	\$	45,607,884		Current Liabilities	\$	49,979,744
Other Current Assets		13,889,035		Other Liabilities		293,105,289
Fixed and Other Assets		608,804,518		Total Equity		325,216,405
<b>TOTAL ASSETS</b>		<u>\$ 668,301,437</u>		<b>TOTAL LIABILITIES &amp; EQUITY</b>		<u>\$ 668,301,437</u>

**OPERATING & NON-OPERATING ITEMS**

		ORIGINAL BUDGET	YTD ACTUAL	ANNUAL PROJECTED		FAVORABLE (UNFAVORABLE) BUDGET VARIANCE
<b>OPERATING REVENUES</b>						
Autos	\$	15,831,735	\$ 11,425,623	\$ 15,569,512	\$	(262,223)
Containers		25,356,881	18,548,503	25,022,921		(333,960)
Break Bulk		4,113,565	2,815,329	3,775,550		(338,015)
Cruise		4,144,836	3,303,466	4,243,070		98,234
Liquid Bulk		1,225,331	938,519	1,295,582		70,251
Dry Bulk		1,966,187	1,360,746	1,939,747		(26,440)
Military		936,900	434,972	579,963		(356,937)
Other Operating Revenues		2,055,442	1,653,051	2,269,129		213,687
<b>TOTAL OPERATING REVENUES</b>		<u>\$ 55,630,877</u>	<u>\$ 40,480,208</u>	<u>\$ 54,695,474</u>		<u>\$ (935,403)</u>
<b>OPERATING EXPENDITURES</b>						
Salaries	\$	11,306,562	\$ 8,126,699	\$ 10,911,994	\$	394,568
Employee Benefits		4,346,073	2,971,828	4,195,294		150,779
Services & Supplies		5,007,322	3,500,800	4,765,662		241,660
Security Services		3,835,000	2,789,554	3,736,406		98,594
Business Travel & Training		490,000	345,843	450,000		40,000
Promotion, Advertising & Dues		1,146,595	853,007	1,197,974		(51,379)
Utility Services		1,219,000	832,058	1,094,646		124,354
Repairs & Maintenance Projects		1,896,743	1,156,684	1,600,000		296,743
Dredging		2,050,000	1,862,776	2,200,000		(150,000)
Miscellaneous		117,903	148,257	160,000		(42,097)
<b>TOTAL OPERATING EXPENDITURES</b>		<u>\$ 31,415,198</u>	<u>\$ 22,587,508</u>	<u>\$ 30,311,976</u>		<u>\$ 1,103,222</u>
<b>OPERATING INCOME</b>		<u>\$ 24,215,679</u>	<u>\$ 17,892,700</u>	<u>\$ 24,383,497</u>		<u>\$ 167,819</u>
<b>NON-OPERATING REVENUES</b>						
Investment Income	\$	95,000	\$ 64,314	\$ 82,108	\$	(12,892)
Shared Revenue from Primary Govt		5,930,822	4,232,466	5,737,650		(193,172)
Other Revenue		2,860	418	2,860		-
		<u>\$ 6,028,682</u>	<u>\$ 4,297,198</u>	<u>\$ 5,822,618</u>		<u>\$ (206,064)</u>
<b>NON-OPERATING EXPENSES</b>						
Debt Service	\$	21,701,723	\$ 18,091,588	\$ 22,290,141	\$	(588,418)
Contributions to Other City Agencies		1,000,000	1,000,000	1,000,000		-
Other Expenditures		18,500	719,434	802,860		(784,360)
		<u>\$ 22,720,223</u>	<u>\$ 19,811,022</u>	<u>\$ 24,093,001</u>		<u>\$ (1,372,778)</u>
<b>NET INCOME BEFORE CAPITAL OUTLAY AND CONTINGENCY</b>		<u>\$ 7,524,138</u>	<u>\$ 2,378,876</u>	<u>\$ 6,113,114</u>		<u>\$ (1,411,024)</u>
Transfer (to)/from Operating Capital Outlay	\$	(7,524,138)	\$ -	\$ (6,113,114)	\$	(1,411,024)
<b>SURPLUS (DEFICIT)</b>		<u>\$ -</u>	<u>\$ 2,378,876</u>	<u>\$ -</u>		<u>\$ -</u>
<b>TOTAL REVENUES</b>		<u>\$ 61,659,559</u>	<u>\$ 44,777,406</u>	<u>\$ 60,518,092</u>		
<b>TOTAL APPROPRIATIONS</b>		<u>\$ 61,659,559</u>	<u>\$ 42,398,530</u>	<u>\$ 60,518,092</u>		

**Jacksonville Aviation Authority**  
**Jacksonville, Florida**  
**Quarterly Report Summary**  
**For the nine months ended June 30, 2014**  
**UNAUDITED**

Cash and investments	\$	83,516,688	Current liabilities	\$	29,589,688
Other current assets		9,900,032	Other liabilities		140,982,030
Fixed and other assets		541,326,358	Total equity		464,171,360
Total assets		<u>\$ 634,743,078</u>	Total liabilities and equity		<u>\$ 634,743,078</u>
					<b>Budget Variance Favorable (Unfavorable)</b>
		<b>2013/2014 Revised Budget</b>	<b>YTD Actual</b>	<b>Annual Projected</b>	
<b>OPERATING REVENUES</b>					
Concessions	\$	14,964,409	11,593,817	15,193,817	\$ 229,408
Fees & Charges		12,283,590	8,231,020	11,351,020	(932,570)
Space & Facility Rentals		22,088,116	17,518,329	23,218,329	1,130,213
Parking		16,137,884	12,648,708	16,848,708	710,824
Sale of Utilities		1,924,354	1,295,995	1,745,995	(178,359)
Other Miscellaneous Operating Revenue		128,275	138,035	139,235	10,960
<b>TOTAL OPERATING REVENUES</b>	<b>\$</b>	<b>67,526,628</b>	<b>\$ 51,425,904</b>	<b>\$ 68,497,104</b>	<b>\$ 970,476</b>
<b>OPERATING EXPENDITURES</b>					
Salaries		15,572,721	11,244,739	15,144,739	427,982
Benefits		5,508,246	4,256,949	5,675,932	(167,686)
Services and Supplies		14,459,443	10,481,552	13,975,403	484,040
Repairs & Maintenance		2,322,886	1,158,101	1,794,135	528,751
Promotion, Advertising and Dues		1,978,823	999,361	1,332,481	646,342
Registration & Travel		310,193	189,783	264,783	45,410
Insurance Expense		1,244,401	932,358	1,247,358	(2,957)
Cost of Goods for Sale		612,504	411,130	550,914	61,590
Utilities, Taxes & Gov't Fees		5,658,588	4,030,527	5,374,036	284,552
Operating Contingency		1,032,439	-	-	1,032,439
<b>TOTAL OPERATING EXPENDITURES</b>	<b>\$</b>	<b>48,700,244</b>	<b>\$ 33,704,500</b>	<b>\$ 45,359,781</b>	<b>\$ 3,340,463</b>
<b>OPERATING INCOME</b>	<b>\$</b>	<b>18,826,384</b>	<b>\$ 17,721,404</b>	<b>\$ 23,137,323</b>	<b>\$ 4,310,939</b>
<b>NON-OPERATING REVENUES</b>					
Passenger Facility Charges		10,287,881	7,911,593	10,411,593	123,712
Investment income		1,050,965	641,589	855,452	(195,513)
Other Revenues		591,255	526,953	661,497	70,242
<b>TOTAL NON-OPERATING REVENUES</b>	<b>\$</b>	<b>11,930,101</b>	<b>\$ 9,080,135</b>	<b>\$ 11,928,542</b>	<b>\$ (1,559)</b>
<b>NON-OPERATING EXPENDITURES</b>					
Debt Service		16,841,470	9,881,168	13,372,336	3,469,134
Other Expenditures		131,035	330,014	345,014	(213,979)
<b>TOTAL NON-OPERATING EXPENDITURES</b>	<b>\$</b>	<b>16,972,505</b>	<b>\$ 10,211,182</b>	<b>\$ 13,717,350</b>	<b>\$ 3,255,155</b>
<b>NET INCOME BEFORE OPERATING CAPITAL OUTLAY, PFC RESERVE AND RETAINED EARNINGS</b>	<b>\$</b>	<b>13,783,980</b>	<b>\$ 16,590,357</b>	<b>\$ 21,348,515</b>	<b>\$ 7,564,535</b>
Transfer (to) Operating Capital Outlay		(8,104,000)	(1,339,471)	(1,477,661)	\$ 6,626,339
Transfer (to)/from Passenger Facility Charge Reserve		2,951,981	(1,319,027)	(2,862,680)	\$ (5,814,661)
Transfer (to)/from Retained Earnings		(8,631,961)	-	(17,008,174)	(8,376,213)
<b>SURPLUS/(DEFICIT)</b>	<b>\$</b>	<b>-</b>	<b>\$ 13,931,859</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL REVENUES</b>	<b>\$</b>	<b>79,456,729</b>	<b>\$ 60,506,039</b>	<b>\$ 80,425,646</b>	<b>\$ 968,917</b>
<b>TOTAL APPROPRIATIONS</b>	<b>\$</b>	<b>79,456,729</b>	<b>\$ 46,574,180</b>	<b>\$ 80,425,646</b>	<b>\$ (968,917)</b>
<b>FULLTIME POSITIONS</b>		<b>263</b>	<b>249</b>	<b>256</b>	<b>7</b>
<b>TEMPORARY EMPLOYEE HOURS</b>		<b>6,460</b>	<b>1,163</b>	<b>2,326</b>	<b>4,134</b>