



**Summary Budget Revenue Report**

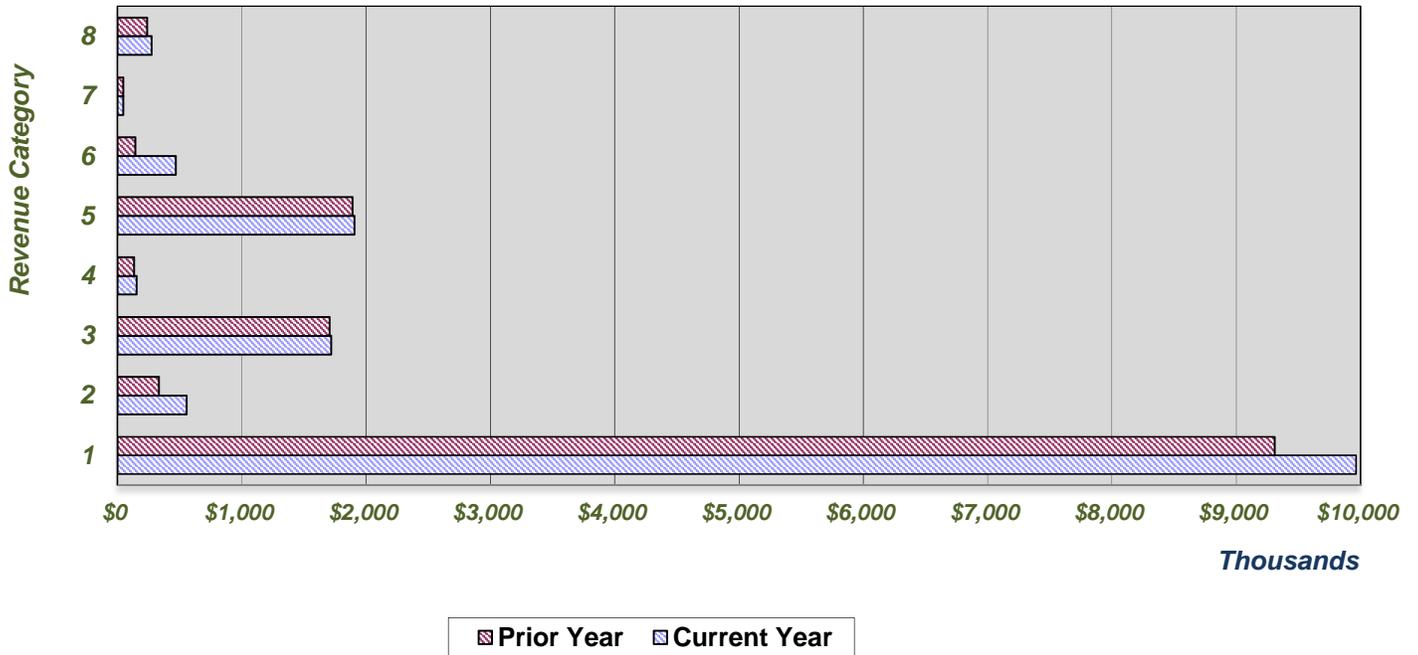
March 31, 2019

(49.86% of year has elapsed)

**EXHIBIT 1 - GENERAL FUND REVENUES**

Revenue Category	Current Year Revenue to Date	Current Year Revenue As a % of Budget	Prior Year Revenue to Date	Prior Year Revenue As a % of Budget	% Variance (Current Year Less Prior Year)	\$ Variance (Current Year Less Prior Year)
1 Taxes	9,963,174	81.24%	9,308,260	80.76%	0.48%	654,914
2 Licenses & Permits	557,684	93.62%	335,180	57.57%	36.05%	222,504
3 Intergovernmental Revenue	1,718,918	40.60%	1,707,842	41.20%	-0.60%	11,076
4 Charges for Services	155,278	39.92%	134,216	36.23%	3.69%	21,061
5 Enterprise Contributions	1,906,561	50.00%	1,891,656	50.00%	0.00%	14,905
6 Miscellaneous Revenue	471,680	113.79%	145,137	35.10%	78.70%	326,543
7 Fines & Forfeitures	49,089	28.79%	49,155	28.83%	-0.04%	(66)
8 Interfund Transfers	276,798	54.27%	239,960	45.28%	9.00%	36,838
<b>Total Revenues</b>	<b>\$ 15,099,181</b>	<b>67.44%</b>	<b>\$ 13,811,406</b>	<b>64.18%</b>	<b>3.26%</b>	<b>\$ 1,287,774</b>

**GENERAL FUND REVENUES TO DATE  
CURRENT YEAR VS PRIOR YEAR**





## Summary Budget Expenditure Report

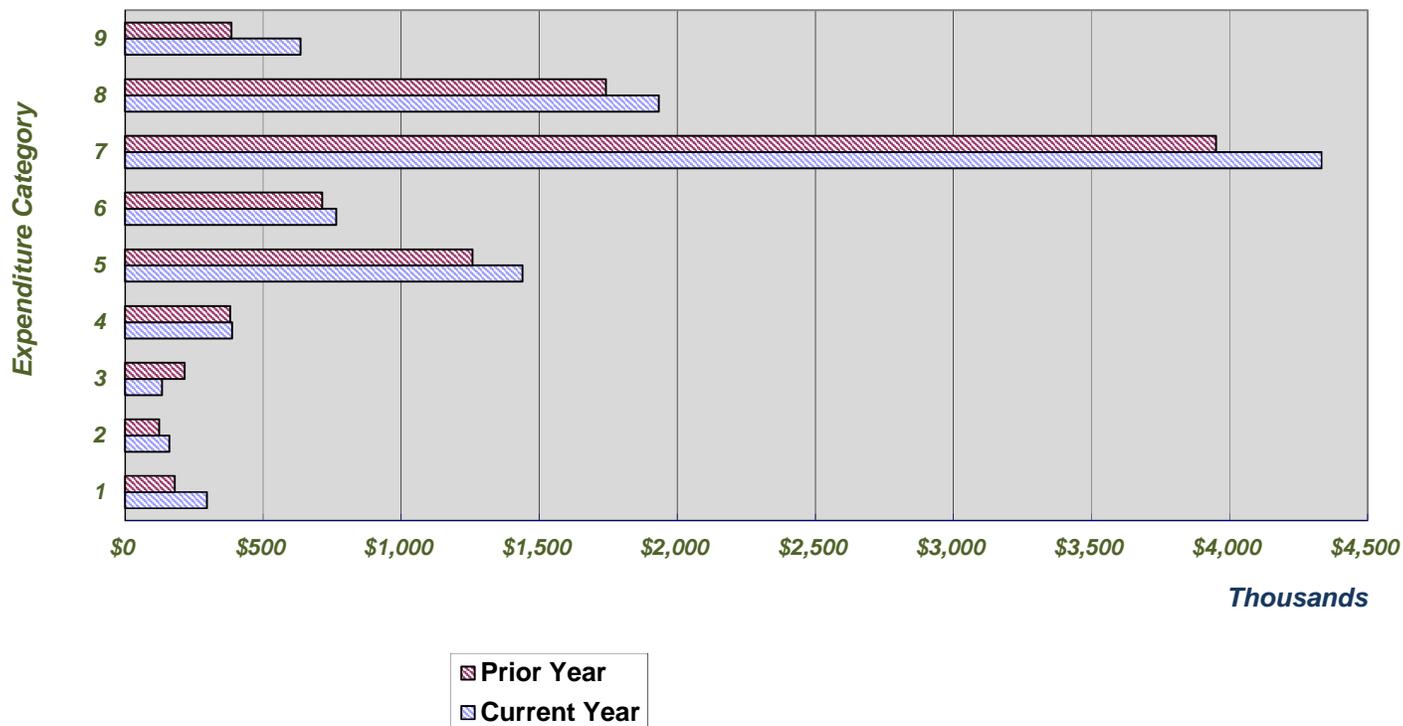
March 31, 2019

(49.86% of year has elapsed)

### EXHIBIT 2 - GENERAL FUND EXPENDITURES

Expenditure Category	Current Year Expenditures to Date	Current Year Expenditures As a % of Budget	Prior Year Expenditures to Date	Prior Year Expenditures As a % of Budget	% Variance (Current Year Less Prior Year)	\$ Variance (Current Year Less Prior Year)
1 City Administration	296,676	59.26%	180,437	38.06%	21.20%	116,239
2 City Clerk	161,316	46.61%	124,562	37.11%	9.50%	36,754
3 Building Maintenance	134,104	33.12%	216,515	51.40%	-18.29%	(82,412)
4 Planning and Development	388,450	42.71%	380,973	42.16%	0.55%	7,477
5 Recreation and Parks	1,439,163	41.14%	1,258,920	36.27%	4.87%	180,242
6 Public Works	765,096	46.37%	714,811	44.81%	1.56%	50,284
7 Police	4,333,658	45.83%	3,950,715	44.66%	1.17%	382,943
8 Fire	1,932,958	45.85%	1,741,475	43.52%	2.33%	191,483
9 Non-Departmental	635,785	37.96%	385,509	20.55%	17.41%	250,276
<b>Total Expenditures</b>	<b>\$ 10,087,206</b>	<b>44.52%</b>	<b>\$ 8,953,918</b>	<b>40.84%</b>	<b>3.68%</b>	<b>\$ 1,133,288</b>

**GENERAL FUND EXPENDITURES TO DATE  
CURRENT YEAR VS PRIOR YEAR**





**Summary Budget Revenue Report**

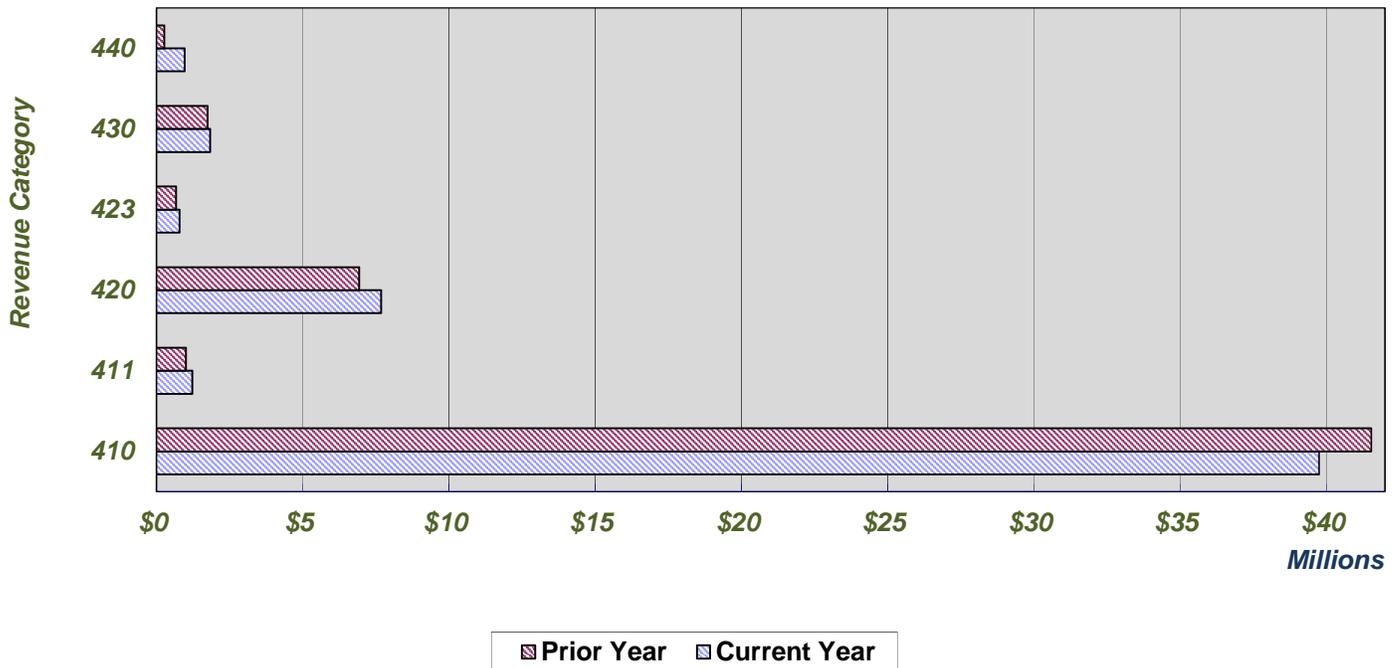
March 31, 2019

(49.86% of year has elapsed)

**EXHIBIT 3 -ENTERPRISE FUND REVENUES**

Revenue Category	Current Year Revenue to Date	Current Year Revenue As a % of Budget	Prior Year Revenue to Date	Prior Year Revenue As a % of Budget	% Variance (Current Year Less Prior Year)	\$ Variance (Current Year Less Prior Year)
410 ELECTRIC	39,751,328	47.35%	41,534,253	47.83%	-0.49%	(1,782,925)
411 NATURAL GAS	1,232,256	55.19%	1,008,572	52.52%	2.67%	223,683
420 WATER & SEWER	7,686,512	56.51%	6,932,625	52.08%	4.43%	753,886
423 STORMWATER	793,568	56.79%	673,981	48.95%	7.84%	119,587
430 SANITATION	1,841,964	52.67%	1,752,285	50.50%	2.17%	89,680
440 GOLF COURSE	970,705	63.24%	270,707	19.67%	43.57%	699,998
<b>TOTAL REVENUES</b>	<b>\$ 52,276,332</b>	<b>49.21%</b>	<b>\$ 52,172,424</b>	<b>48.18%</b>	<b>1.03%</b>	<b>\$ 103,908</b>

**ENTERPRISE FUND REVENUES TO DATE  
CURRENT YEAR VS PRIOR YEAR**



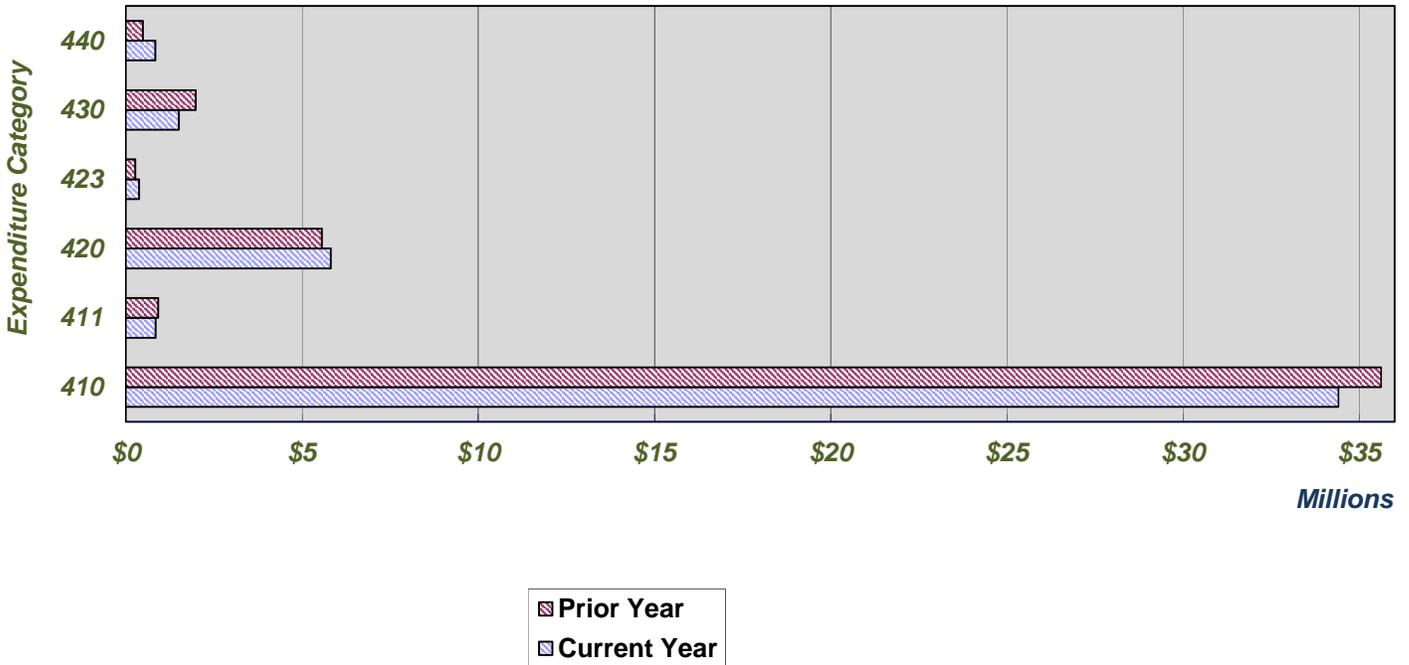


**Summary Budget Expenditure Report**  
 March 31, 2019  
 (49.86% of year has elapsed)

**EXHIBIT 4 - ENTERPRISE FUND EXPENDITURES**

Expenditure Category	Current Year Expenditures to Date	Current Year Expenditures As a % of Budget	Prior Year Expenditures to Date	Prior Year Expenditures As a % of Budget	% Variance (Current Year Less Prior Year)	\$ Variance (Current Year Less Prior Year)
410 ELECTRIC	34,408,870	35.43%	35,617,631	36.86%	-1.43%	(1,208,761)
411 NATURAL GAS	851,703	43.34%	923,796	45.46%	-2.12%	(72,093)
420 WATER & SEWER	5,811,973	37.52%	5,567,025	25.20%	12.32%	244,948
423 STORMWATER	377,404	25.22%	270,070	14.30%	10.91%	107,334
430 SANITATION	1,507,688	40.54%	1,987,313	40.11%	0.43%	(479,625)
440 GOLF COURSE	838,747	57.80%	488,332	34.72%	23.08%	350,415
<b>TOTAL EXPENDITURES</b>	<b>\$ 43,796,385</b>	<b>36.12%</b>	<b>\$ 44,854,168</b>	<b>34.77%</b>	<b>1.35%</b>	<b>\$ (1,057,782)</b>

**ENTERPRISE FUND EXPENDITURES TO DATE  
 CURRENT YEAR VS PRIOR YEAR**





**Summary Budget Revenue Report**

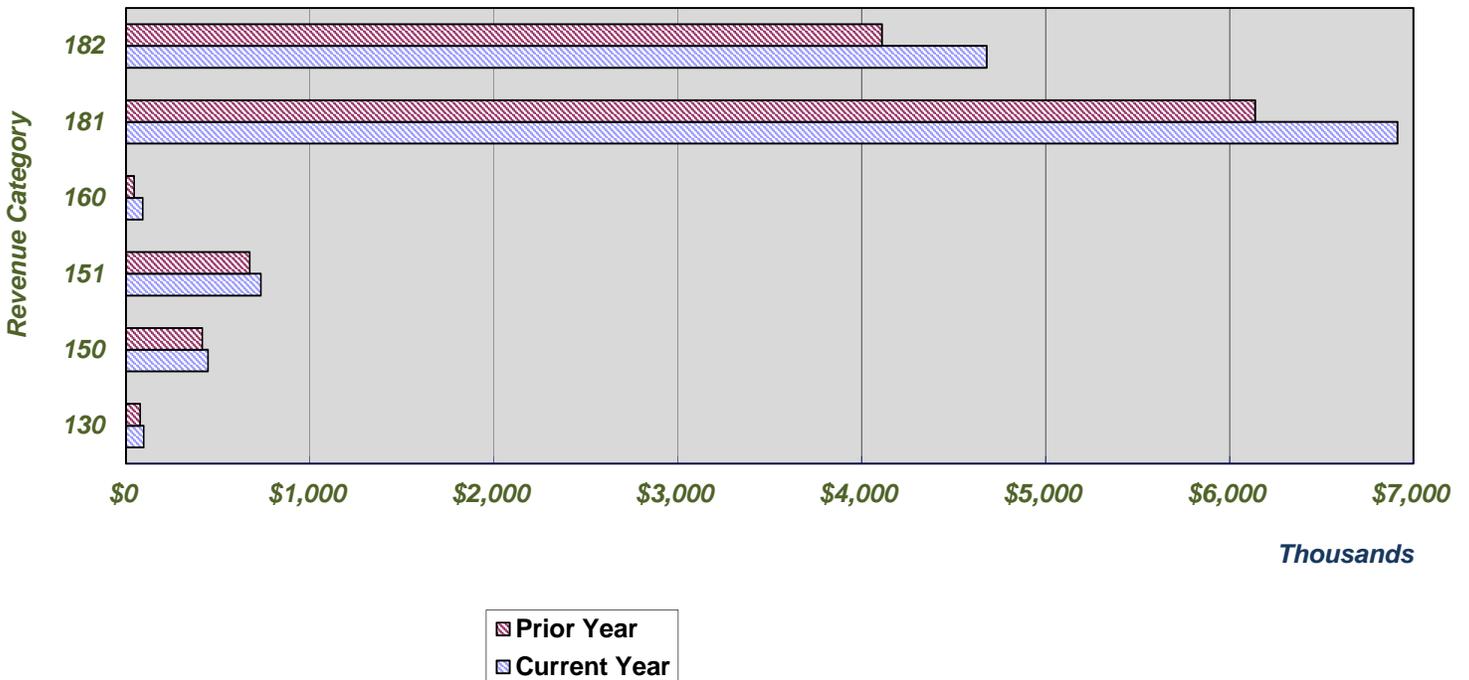
March 31, 2019

(49.86% of year has elapsed)

**EXHIBIT 5 -SPECIAL REVENUE FUND REVENUES**

Revenue Category	Current Year Revenue to Date	Current Year Revenue As a % of Budget	Prior Year Revenue to Date	Prior Year Revenue As a % of Budget	% Variance (Current Year Less Prior Year)	\$ Variance (Current Year Less Prior Year)
130 CONVENTION DEV. TAX	96,821	27.03%	78,447	25.31%	1.72%	18,374
150 LOCAL OPTION GAS TAX	445,834	54.75%	415,861	52.91%	1.84%	29,973
151 INFRASTRUCTURE SURTAX	734,046	53.81%	672,981	51.71%	2.10%	61,065
160 COMMUNITY DEV. BLK. GRANT	90,798	65.80%	43,960	31.86%	33.94%	46,838
181 DOWNTOWN INCREMENT FUND	6,913,679	103.53%	6,139,175	96.53%	7.00%	774,503
182 SOUTHEND INCREMENT FUND	4,680,504	104.21%	4,109,567	97.36%	6.86%	570,938
<b>TOTAL REVENUES</b>	<b>\$ 12,961,682</b>	<b>93.63%</b>	<b>\$ 11,459,991</b>	<b>87.37%</b>	<b>6.26%</b>	<b>\$ 1,501,691</b>

**SPECIAL REVENUE FUND REVENUES TO DATE  
CURRENT YEAR VS PRIOR YEAR**

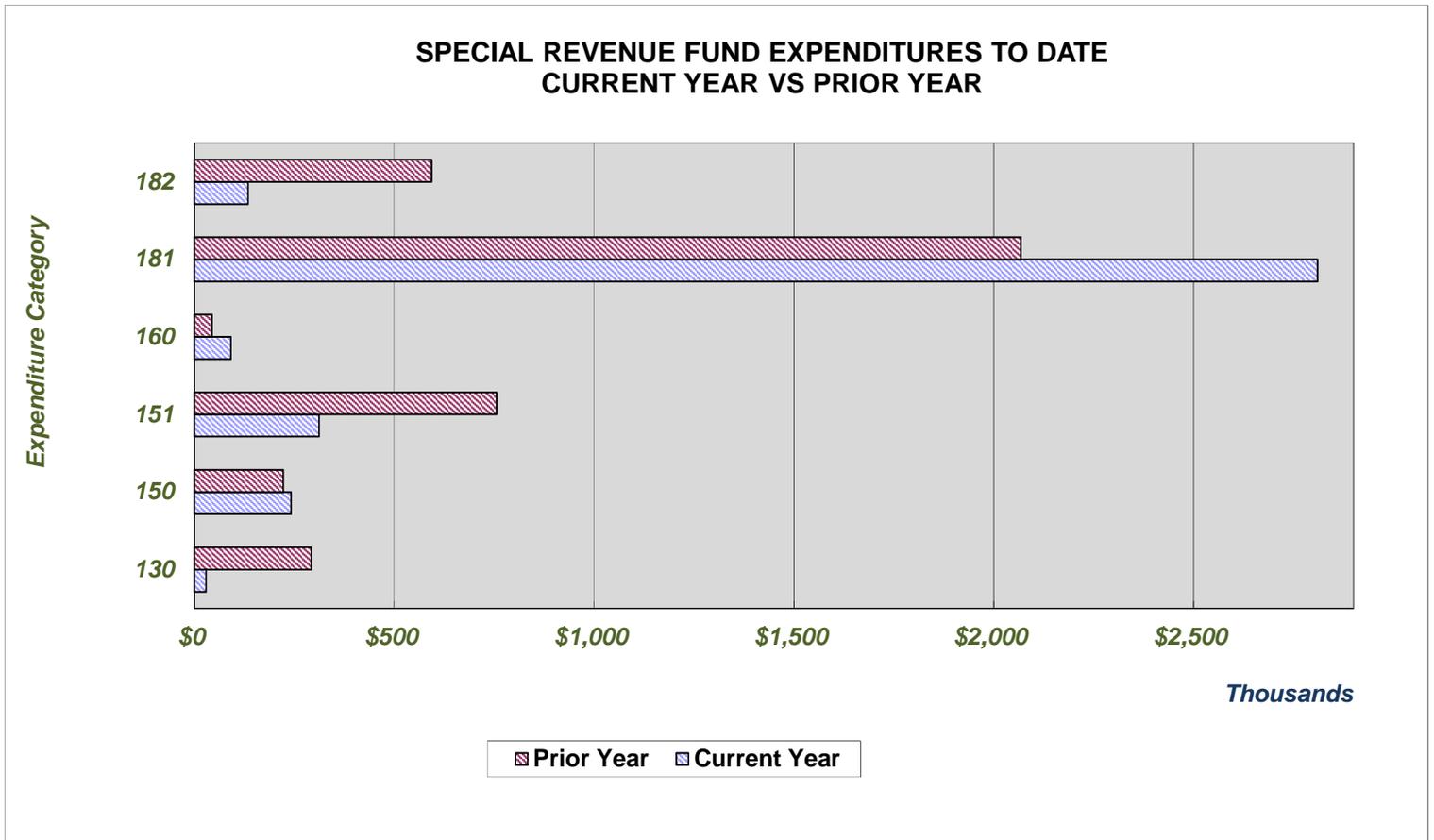




**Summary Budget Expenditure Report**  
 March 31, 2019  
 (49.86% of year has elapsed)

**EXHIBIT 6 - SPECIAL REVENUE FUND EXPENDITURES**

Expenditure Category	Current Year Expenditures to Date	Current Year Expenditures As a % of Budget	Prior Year Expenditures to Date	Prior Year Expenditures As a % of Budget	% Variance (Current Year Less Prior Year)	\$ Variance (Current Year Less Prior Year)
130 CONVENTION DEV. TAX	29,050	10.62%	291,719	174.87%	-164.25%	(262,670)
150 LOCAL OPTION GAS TAX	241,653	30.27%	222,115	28.88%	1.38%	19,539
151 INFRASTRUCTURE SURTAX	311,235	34.57%	755,830	63.94%	-29.37%	(444,595)
160 COMMUNITY DEV. BLK. GRANT	90,798	65.80%	43,960	31.86%	33.94%	46,838
181 DOWNTOWN INCREMENT FUND	2,809,838	22.48%	2,067,656	40.87%	-18.39%	742,183
182 SOUTHEND INCREMENT FUND	133,771	31.86%	593,169	30.29%	1.57%	(459,397)
<b>TOTAL EXPENDITURES</b>	<b>\$ 3,616,345</b>	<b>24.06%</b>	<b>\$ 3,974,448</b>	<b>42.86%</b>	<b>-18.80%</b>	<b>\$ (358,103)</b>





**Summary Budget Report**  
 March 31, 2019  
 (49.86% of year has elapsed)

**EXHIBIT 7 - SUMMARY REVENUES AND EXPENDITURES**

Fund Name	Budgeted Revenues Fiscal Year 2019	Budgeted Revenues To Date	Actual Revenues To Date	Variance Favorable/ (Unfavorable)
001 General Fund	22,390,353	11,164,505	15,099,181	3,934,676
130 Convention Development Tax	358,235	178,627	96,821	(81,806)
150 Local Option Gas Tax	814,267	406,018	445,834	39,816
151 Infrastructure Surtax	1,364,089	680,176	734,046	53,870
160 Community Dev. Blk. Grant	138,000	68,811	90,798	21,987
181 Downtown Increment Fund	6,678,011	3,329,858	6,913,679	3,583,821
182 Southend Increment Fund	4,491,223	2,239,459	4,680,504	2,441,045
410 Electric Utility	83,956,489	41,863,236	39,751,328	(2,111,908)
411 Natural Gas Utility	2,232,672	1,113,278	1,232,256	118,978
420 Water & Sewer Utility	13,601,950	6,782,342	7,686,512	904,170
423 Storm Water Management	1,397,278	696,725	793,568	96,843
430 Sanitation Fund	3,497,483	1,743,950	1,841,964	98,014
440 Golf Course Fund	1,534,839	765,317	970,705	205,388
460 Leased Facilities Fund	656,212	327,207	342,352	15,145
500 Internal Service Funds	12,593,930	6,279,713	6,070,901	(208,812)
<b>Total Revenues</b>	<b>\$ 155,705,031</b>	<b>\$ 77,639,221</b>	<b>\$ 86,750,448</b>	<b>\$ 9,111,227</b>

Fund Name	Budgeted Expenditures Fiscal Year 2019	Budgeted Expenditures To Date	Actual Expenditures To Date	Variance Favorable/ (Unfavorable)
001 General Fund	22,655,582	11,296,756	10,087,206	1,209,550
130 Convention Development Tax	273,639	136,445	29,050	107,395
150 Local Option Gas Tax	798,412	398,112	241,653	156,459
151 Infrastructure Surtax	900,197	448,865	311,235	137,630
160 Community Dev. Blk. Grant	138,000	68,811	90,798	(21,987)
181 Downtown Increment Fund	12,501,097	6,233,424	2,809,838	3,423,585
182 Southend Increment Fund	419,830	209,340	133,771	75,569
410 Electric Utility	97,128,346	48,431,120	34,408,870	14,022,251
411 Natural Gas Utility	1,965,201	979,908	851,703	128,205
420 Water & Sewer Utility	15,491,202	7,724,380	5,811,973	1,912,407
423 Storm Water Management	1,496,690	746,295	377,404	368,891
430 Sanitation Fund	3,719,126	1,854,468	1,507,688	346,780
440 Golf Course Fund	1,451,159	723,592	838,747	(115,155)
460 Leased Facilities Fund	679,362	338,750	306,869	31,881
500 Internal Service Funds	12,664,558	6,314,930	6,569,958	(255,027)
<b>Total Expenditures</b>	<b>\$ 172,282,401</b>	<b>\$ 85,905,197</b>	<b>\$ 64,376,763</b>	<b>\$ 21,528,434</b>

Fund Name	Net Income (Loss)	Net Variance Favorable/ (Unfavorable)
001 General Fund	5,011,975	5,144,226
130 Convention Development Tax	67,771	25,589
150 Local Option Gas Tax	204,181	196,275
151 Infrastructure Surtax	422,811	191,500
160 Community Dev. Blk. Grant	-	-
181 Downtown Increment Fund	4,103,840	7,007,407
182 Southend Increment Fund	4,546,733	2,516,614
410 Electric Utility	5,342,458	11,910,343
411 Natural Gas Utility	380,553	247,183
420 Water & Sewer Utility	1,874,538	2,816,576
423 Storm Water Management	416,164	465,734
430 Sanitation Fund	334,276	444,794
440 Golf Course Fund	131,958	90,233
460 Leased Facilities Fund	35,483	47,027
500 Internal Service Funds	(499,057)	(463,839)
<b>Total</b>	<b>\$ 22,373,685</b>	<b>\$ 30,639,661</b>



**Cash and Investments by Fund**  
 March 31, 2019

<b>INVESTMENT HOLDER</b>	<b>TYPE</b>	<b>FACE AMOUNT</b>	<b>MARKET VALUE</b>
Salem Trust Treasury Strip	TS	3,086,268	3,086,268
<b>TOTAL UTILITY FUNDS 410 and 420</b>			<b>\$3,086,268</b>
Salem Mutual Fund	Portfolio	45,695,130	45,695,130
Sawgrass Asset Management	Portfolio	24,992,980	24,992,980
Wells Capital	Portfolio	14,811,709	14,811,709
MD Sass	Portfolio	60	60
JPMCB - Strategic Property Fund	Portfolio	5,031,733	5,031,733
<b>TOTAL PENSION FUNDS 611, 612 and 613</b>			<b>\$90,531,612</b>
<b>TOTAL INVESTMENTS</b>			<b>\$93,617,880</b>
State Board of Administration	Pool	21,653,280	21,653,280
Florida Trust	Pool	18,652,152	18,652,152
FMIT 0-2 Yr High Quality Bond Fund	Pool	12,201,637	12,201,637
Bank of America	Cash	14,119,546	14,119,546
Sawgrass Asset Management	Portfolio	41,811,967	41,811,967
Galliard Capital Management	Portfolio	38,633,080	38,633,080
Garcia Hamilton & Associates	Portfolio	39,227,710	39,227,710
Salem Trust: Goldman Sachs Treasury	MM	11,307	11,307
<b>TOTAL EQUITY IN POOLED CASH</b>			<b>\$186,310,679</b>
Petty Cash	Cash	6,525	6,525
<b>TOTAL CASH AND INVESTMENTS</b>			<b>\$279,935,084</b>

**Attorney Fees Paid During the Month**

<b>NAME</b>	<b>DESCRIPTION</b>	<b>CHECK DATE</b>	<b>CHECK AMOUNT</b>
Lewis, Longman & Walker, P.A.	Pension Matters	03/14/19	598
Bell & Roper, P.A.	SLG Investments vs. COJB	03/21/19	6,213
Marks, Gray, PA	BCEL vs COJB, General Matters	03/21/19	16,777
Buchanan Ingersoll & Rooney	General Employee Matters	03/28/19	553
Sugarman & Susskind, P.A.	Monthly Retainer	03/28/19	5,100
<b>TOTAL ATTORNEY FEES</b>			<b>\$29,241</b>

City of Jacksonville Beach.11 North Third Street.Jacksonville Beach, FL.32250

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## Cash and Investments by Type

Fiscal Year to Date

March 31, 2019

Type of Investment	Beginning	Investment	Realized	Unrealized	Fees	Net	Net Deposits	Ending	Weighted
	Balance					Income		Balance	
	10/1/2018	Earnings	Gain/(Loss)	Gain/(Loss)			(Withdrawals)	3/31/19	Return*
State Pooled Investment Fund	14,966,730	255,443	0	0	0	255,443	6,431,107	21,653,280	0.16%
Money Market: Goldman Sachs Treasury	11,503	110	0	0	(306)	(196)	0	11,307	0.00%
U.S. Treasury Stripped Coupons	3,035,428	0	0	50,840	0	50,840	0	3,086,268	0.03%
Florida Municipal Investment Trust 0-2 Yr HQ Bond Fund	12,059,542	142,095	0	0	0	142,095	(0)	12,201,637	0.08%
Sawgrass Asset Management	44,007,963	517,918	(111,671)	785,970	(42,963)	1,149,254	(3,345,250)	41,811,967	0.60%
Insight Asset Management	29,483,930	(76,247)	(26,302)	0	(16,008)	(118,558)	(29,365,373)	0	0.00%
Galliard Capital Management	29,195,370	528,354	(176,972)	486,098	(26,159)	811,320	8,626,390	38,633,080	0.49%
Garcia Hamilton & Associates	29,630,798	649,546	(368,562)	358,892	(30,817)	609,059	8,987,853	39,227,710	0.37%
Florida Trust	0	152,152	0	0	0	152,152	18,500,000	18,652,152	0.16%
Operating Cash: Bank of America	8,055,737	9,443	0	0	(47,986)	(38,543)	6,102,353	14,119,546	-0.03%
Petty Cash	6,725	0	0	0	0	0	(200)	6,525	0.00%
<b>TOTAL CITY MANAGED INVESTMENTS AND CASH</b>	<b>170,453,724</b>	<b>2,178,815</b>	<b>(683,508)</b>	<b>1,681,801</b>	<b>(164,240)</b>	<b>3,012,867</b>	<b>15,936,881</b>	<b>189,403,472</b>	<b>1.69%</b>
Pension Fund: Salem Mutual Fund	33,858,339	1,078,613	0	(1,535,630)	0	(457,016)	12,293,807	45,695,130	-0.58%
Pension Fund: Sawgrass Asset Mgt	23,857,182	392,710	25,362	754,154	(36,427)	1,135,798	0	24,992,980	1.31%
Pension Fund: Wells Capital	15,788,041	54,235	537,319	(824,748)	(43,138)	(276,332)	(700,000)	14,811,709	-0.29%
Pension Fund: MD Sass	12,762,897	46,488	(405,734)	(74,500)	(35,282)	(469,029)	(12,293,807)	60	0.00%
Pension Fund: JPMCB - Strategic Property Fund	4,937,925	0	0	93,807	0	93,807	(0)	5,031,733	0.11%
<b>TOTAL PENSION INVESTMENTS</b>	<b>91,204,384</b>	<b>1,572,046</b>	<b>156,947</b>	<b>(1,586,917)</b>	<b>(114,848)</b>	<b>27,228</b>	<b>(700,000)</b>	<b>90,531,612</b>	<b>0.03%</b>
<b>TOTAL CASH AND INVESTMENTS</b>	<b>261,658,108</b>	<b>3,750,860</b>	<b>(526,561)</b>	<b>94,883</b>	<b>(279,088)</b>	<b>3,040,095</b>	<b>15,236,881</b>	<b>279,935,084</b>	

\*Fiscal year to date