

St. Johns River Water Management District
Schedule of Sources and Uses of Funds
For the Twelve Month Period Ending September 30, 2025
(Unaudited)

	Current Budget	Actuals Through 9/30/2025	Variance (under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 107,485,114	\$ 107,529,264	\$ 44,150	100%
Intergovernmental Revenues	487,802,435	18,712,185	(469,090,250)	4%
Interest on Invested Funds	1,290,000	7,077,528	5,787,528	549%
Unrealized Gains and Amoritzation of Premiums	-	1,397,406	1,397,406	
License and Permit Fees	2,125,000	2,418,749	293,749	114%
Other	2,035,431	4,092,058	2,056,627	201%
Subtotal	600,737,980	141,227,190	(459,510,790)	24%
Sale of Capital Assets/Insurance Proceeds	125,000	94,224	(30,776)	0%
Lease/SBITA Financing		1,764,671		
Fund Balance	89,482,625	89,482,625	-	100%
Total Sources	\$ 690,345,605	\$ 232,568,710	\$ (459,541,566)	34%

	Current Budget	Expenditures	Encumbrances¹	Available Budget	% Expended	% Obligated²
Uses						
Water Resources Planning and Monitoring	\$ 24,409,333	\$ 18,635,941	\$ 2,120,950	\$ 3,652,442	76%	85%
Acquisition, Restoration and Public Works	582,562,594	56,334,543	54,454,052	471,773,999	10%	19%
Operation and Maintenance of Lands and Works	47,861,103	26,597,271	7,323,716	13,940,116	56%	71%
Regulation	20,291,315	16,671,998	196,856	3,422,461	82%	83%
Outreach	1,823,195	1,341,279	4,994	476,922	74%	74%
Management and Administration	13,398,065	12,129,822	160,145	1,108,098	91%	92%
Total Uses	\$ 690,345,605	\$ 131,710,854	\$ 64,260,713	\$ 494,374,038	19%	28%

¹ Encumbrances represent unexpended balances of open purchase orders and contracts.

² Represents the sum of expenditures and encumbrances as a percentage of the current budget.

This unaudited financial statement is prepared as of September 30, 2025

Financial Report
Delegated Disbursements per FS 373.553
For the Month Ending September 30, 2025
UNAUDITED

Paper:

Check numbers 224823 through 224865 \$ 137,612

Electronic:

Electronic funds transfers (ACH) to vendors
transaction numbers 66111 to 66382 7,370,040

Payroll disbursements, net plus withholding and match
(Checks \$0, Wire \$710,158 and ACH \$2,230,909) 2,941,067

P-Card 103,827

Land Closing Wire-Henry Morgenstern/Lake George Forest, Volusia County 412,456

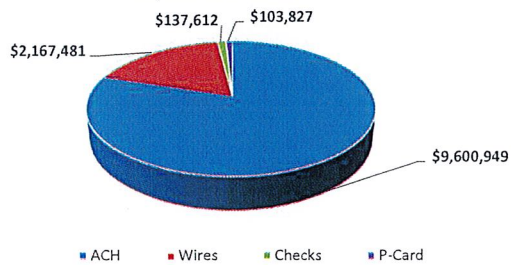
Wire transfer details:

<u>Description</u>	<u>Description</u>	
Dept of Revenue	FRS Retirement - State of Florida	839,587
Engie	Utility Bills	14,109
Empower	Deferred Comp	79,112
Engie	Utility Bills	36,521
Engie	Utility Bills	1,986
Empower	Deferred Comp	73,552

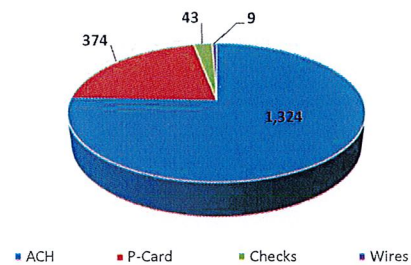
1,044,867


\$ 12,009,869

Disbursements by Dollar Amount
September 2025



Disbursements by Quantity
September 2025





Cole Oliver, Treasurer



Date

St. Johns River Water Management District
Schedule of Sources and Uses of Funds - Budget and Actual
For the Twelve Month Period Ending September 30, 2025
(Unaudited)

Sources	Current Budget	Actuals Through 9/30/2025	Variance (under)/Over Budget	Actuals As A % of Budget
Ad Valorem Property Taxes	\$ 107,485,114	\$ 107,529,264	\$ 44,150	100%
Intergovernmental Revenues	487,802,435	18,712,185	(469,090,250)	4%
Interest on Invested Funds	1,290,000	7,077,528	5,787,528	549%
Unrealized Gains and Amortization of Premiums	-	1,397,406	1,397,406	N/A
License and Permit Fees	2,125,000	2,418,749	293,749	114%
Other	2,035,431	4,092,058	2,056,627	201%
Subtotal	600,737,980	141,227,190	(459,510,790)	24%
Sale of Capital Assets/ Insurance Recovery	125,000	94,224	(30,776)	0%
Lease/SBITA Financing		1,764,671		
Fund Balance	89,482,625	89,482,625	-	100%

Total Sources **\$ 690,345,605** **\$ 232,568,710** **\$ (459,541,566)** **34%**

Uses	Budget	Expenditures	Encumbrances ¹	Available Budget	% Expended	% Obligated ²
Water Resources Planning and Monitoring	\$ 24,409,333	\$ 18,635,941	\$ 2,120,950	\$ 3,652,442	76%	85%
Salaries and Benefits	15,391,915	12,967,830	1,155	2,422,930	84%	84%
Operating Expenses	8,820,123	5,495,704	2,119,795	1,204,624	62%	86%
Cooperative Funding	48,464	48,464	-	-	0%	0%
Debt Services	148,831	123,943	-	24,888	83%	0%
Acquisition, Restoration and Public Works	582,562,594	56,334,543	54,454,052	471,773,999	10%	19%
Salaries and Benefits	12,134,924	10,641,466	809	1,492,649	88%	88%
Operating Expenses	54,356,617	13,262,213	20,481,147	20,613,257	24%	62%
Construction and Land Acquisition	473,763,308	21,722,285	9,097,321	442,943,702	5%	7%
Cooperative Funding	42,203,501	10,621,765	24,874,775	6,706,961	25%	84%
Debt Services	104,244	86,814	-	17,430	83%	0%
Operation and Maintenance of Lands and Works	47,861,103	26,597,271	7,323,716	13,940,116	56%	71%
Salaries and Benefits	9,590,068	9,353,126	819	236,123	98%	98%
Operating Expenses	17,091,951	10,606,355	3,490,985	2,994,611	62%	82%
Construction and Land Acquisition	20,892,204	6,368,566	3,831,912	10,691,726	30%	49%
Debt Services	286,880	269,224	-	17,656	94%	94%
Regulation	20,291,315	16,671,998	196,856	3,422,461	82%	83%
Salaries and Benefits	17,494,949	15,027,197	1,221	2,466,531	86%	86%
Operating Expenses	2,638,966	1,513,722	195,635	929,609	57%	65%
Debt Services	157,400	131,079	-	26,321	0%	0%
Outreach	1,823,195	1,341,279	4,994	476,922	74%	74%
Salaries and Benefits	1,275,593	984,389	95	291,109	77%	77%
Operating Expenses	535,477	346,803	4,899	183,775	65%	66%
Debt Services	12,125	10,087	-	2,038	0%	0%
Management and Administration	13,398,065	12,129,822	160,145	1,108,098	91%	92%
Salaries and Benefits	7,777,445	7,094,890	901	681,654	91%	91%
Operating Expenses	5,504,520	4,938,246	159,244	407,030	90%	93%
Debt Services	116,100	96,686	-	19,414	0%	0%
Operating Expenses	152,612,548	92,231,941	26,456,705	33,923,902	60%	78%
Non-Operating Expenses	537,733,057	39,478,913	37,804,008	460,450,136	7%	14%
Total Uses	\$ 690,345,605	\$ 131,710,854	\$ 64,260,713	\$ 494,374,038	19%	28%

¹ Encumbrances represent unexpended balances of open purchase orders and contracts.

² Represents the sum of expenditures and encumbrances as a percentage of the current budget.

This unaudited financial statement is prepared as of September 30, 2025

**St. Johns River Water Management District
Balance Sheet -- Governmental Funds
September 30, 2025**

	General Fund	Special Revenues Fund	Capital Projects Fund	Total All Funds
<u>Assets</u>				
Cash & Investments	\$ 145,235,505	\$ 30,710,578	\$ 1,592,480	\$ 177,538,563
Lease & Interest Receivable	753,296	1,883,878	-	2,637,174
Due from Special Revenues Fund	15,848,897	-	-	15,848,897
Inventory	741,466	-	-	741,466
Due from other Governmental Agencies	203,268	15,848,897	-	16,052,165
Other Assets	571,948	-	-	571,948
Total Assets	\$ 163,354,380	\$ 48,443,353	\$ 1,592,480	\$ 213,390,213
<u>Liabilities</u>				
Accounts Payable and Accrued Expenses	\$ 6,030,635	\$ 2,958,392	\$ 746,581	\$ 9,735,608
Due to General Fund	-	15,848,897	-	15,848,897
Unearned Revenue	-	2,344,997	-	2,344,997
Total Liabilities	6,030,635	21,152,286	746,581	27,929,502
<u>Deferred Inflows of Resources</u>				
Unavailable Revenue-Property Taxes/Leases	168,701	1,574,667	-	1,743,368
Total Deferred Inflows of Resources	168,701	1,574,667	-	1,743,368
<u>Fund Balances</u>				
Nonspendable:				
Inventory/Prepays	1,313,414	-	-	1,313,414
Spendable:				
Restricted:	-	16,445,103	-	16,445,103
Committed:	128,118,865	9,271,297	-	137,390,162
Assigned:	3,252,020	-	845,899	4,097,919
Unassigned:	24,470,745	-	-	24,470,745
Total Fund Balance	157,155,044	25,716,400	845,899	183,717,343
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 163,354,380	\$ 48,443,353	\$ 1,592,480	\$ 213,390,213

Unaudited - For Management Purposes Only

St. Johns River Water Management District
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Twelve Month Period Ending September 30, 2025

	General Fund	Special Revenues Fund	Capital Projects Fund	Actual Year to Date
<u>Revenue</u>				
District Sources:				
Ad Valorem Taxes	\$ 107,529,264	\$ -	\$ -	\$ 107,529,264
Investment Earnings	5,919,546	1,157,982	-	7,077,528
Unrealized Gains & Amortization of Premiums	1,316,877	80,529	-	1,397,406
Local Mitigation	-	192,066	-	192,066
Licenses and Permits	2,418,749	-	-	2,418,749
Lease and Timber Sales	-	2,559,721	-	2,559,721
Fines and Other Assessments	365,330	-	-	365,330
Other	798,209	-	-	798,209
State Sources:				
Dept. of Environmental Protection	-	16,068,637	-	16,068,637
Dept. of Transportation	-	55,185	-	55,185
Fish & Wildlife Conservation Comm.	-	727,651	-	727,651
Federal Sources:				
U.S. Department of the Treasury	-	651,463	-	651,463
U.S. Department of Commerce	-	82,624	-	82,624
U.S. Department of the Interior/Fish & Wildlife	-	99,601	-	99,601
Local/Other Sources:				
Cities & Counties	-	1,027,024	-	1,027,024
Suwannee River WMD	-	145,012	-	145,012
Northwest WMD	-	18,720	-	18,720
South FL WMD	-	13,000	-	13,000
Total Revenues	118,347,975	22,879,215	-	141,227,190
<u>Expenditures</u>				
Water Resources Planning & Monitoring	18,081,308	430,690	-	18,511,998
Acquisition, Restoration & Public Works	27,874,750	13,792,554	14,580,425	56,247,729
Operation & Maintenance of Lands & Works	17,416,925	7,450,369	1,460,752	26,328,046
Regulation	16,519,279	21,641	-	16,540,920
Outreach	1,329,527	1,665	-	1,331,192
District Management & Administration	12,017,173	15,963	-	12,033,136
Debt Service:				
Principal & Interest-Lease	181,284	-	-	181,284
Principal & Interest-SBITA	536,549	-	-	536,549
Total Expenditures	93,956,795	21,712,882	16,041,177	131,710,854
Other Financing Sources/Uses:				
Net Transfer In/Out from Other Funds	(15,238,138)	(261,862)	15,500,000	-
Sale of Capital Assets	62,058	-	-	62,058
Insurance/Loss Recovery	32,166	-	-	32,166
SBITA Financing	1,764,671	-	-	1,764,671
Total Other Financing Sources	(13,379,243)	(261,862)	15,500,000	1,858,895
Net Change in Fund Balance	11,011,937	904,471	(541,177)	11,375,231
Fund Balance, beginning of year	146,143,107	24,811,929	1,387,076	172,342,112
Fund Balance, as of September 30, 2025	\$ 157,155,044	\$ 25,716,400	\$ 845,899	\$ 183,717,343

Unaudited - For Management Purposes Only

Treasurer's Report
Changes in Cash and Investments
For the Month Ending September 30, 2025

Beginning balances, September 1, 2025		
General Fund	\$ 152,347,541	
Special Revenue Funds	30,209,949	
Capital Projects Funds	2,237,998	
		\$ 184,795,488
Receipts		4,763,669
Disbursements:		
* Accounts payable	(8,656,346)	
* Net payroll and related match	(2,941,067)	
Land closing/escrow wire transfers	(412,456)	
Total disbursements		(12,009,869)
Changes in Investments:		
Unrealized gain (loss) on investments		(77,027)
Amortization of premium/discounts		66,302
Ending balances, September 30, 2025		
General Fund	145,235,505	
Special Revenue Funds	30,710,578	
Capital Projects Funds	1,592,480	
Total cash and investments, as of September 30, 2025		<u>\$ 177,538,563</u>

	Yield as of	
Cash and investments classified as:	end of month	
Cash in bank - TD Bank	1.90%	\$ 600,405
** Securities - Long Term Investments - PTA	3.76%	101,425,885
** Securities - Endowment - PTA	4.10%	16,171,819
Money market funds - PTA	3.15%	843,611
Money market funds - Endowment - PTA	3.15%	169,571
State Board of Administration Pooled Cash - FL PRIME	4.39%	58,327,272
		<u>\$ 177,538,563</u>

Securities Revenue: Securities are managed pursuant to an agreement with Public Trust Advisors (PTA). At September 30, 2025, the original cost of the investment portfolio including money markets funds was \$117,867,221 and the market value was \$118,610,886 resulting in a life-to-date unrealized gain of \$743,665. For the month ending September 2025, the portfolio had earned interest of \$638,008 with an unrealized loss of (\$77,027), amortization of premiums/discounts of \$66,302 and investment fees of (\$5,924). Fiscal year to date return on investments, net of unrealized gains, amortization, and investment fees is \$8,474,934.

* see attached detail of disbursements by type

** reported yield per PTA quarterly Performance Review as September 30, 2025 -Yield to Maturity at Cost