

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

	Current Budget	Actuals Through 11/30/2025	Variance (under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 116,329,485	\$ 14,710,259	\$ (101,619,226)	13%
Intergovernmental Revenues	176,862,312	3,100,902	(173,761,410)	2%
Interest on Invested Funds	1,290,000	996,542	(293,458)	77%
Unrealized Gains and Amoritzation of Premiums	-	457,047	457,047	
License and Permit Fees	2,275,000	491,486	(1,783,514)	22%
Other	1,908,440	346,303	(1,562,137)	18%
Subtotal	298,665,237	20,102,539	(278,562,698)	7%
Sale of Capital Assets/Insurance Proceeds	125,000	2,325	(122,675)	0%
Lease/SBITA Financing		-		
Fund Balance	69,448,378	69,448,378	-	100%
Total Sources	\$ 368,238,615	\$ 89,553,242	\$ (278,685,373)	24%

	Current Budget	Expenditures	Encumbrances¹	Available Budget	% Expended	% Obligated²
Uses						
Water Resources Planning and Monitoring	\$ 25,112,871	\$ 2,712,945	\$ 4,364,644	\$ 18,035,282	11%	28%
Acquisition, Restoration and Public Works	247,901,683	5,171,154	84,328,457	158,402,072	2%	36%
Operation and Maintenance of Lands and Works	57,551,464	4,034,735	19,984,374	33,532,355	7%	42%
Regulation	21,860,026	2,716,701	1,353,073	17,790,252	12%	19%
Outreach	1,968,828	391,613	59,296	1,517,919	20%	23%
Management and Administration	13,843,743	2,004,502	883,133	10,956,108	14%	21%
Total Uses	\$ 368,238,615	\$ 17,031,650	\$ 110,972,977	\$ 240,233,988	5%	35%

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

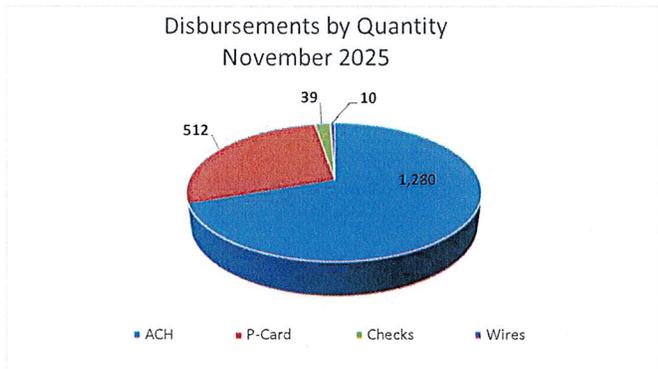
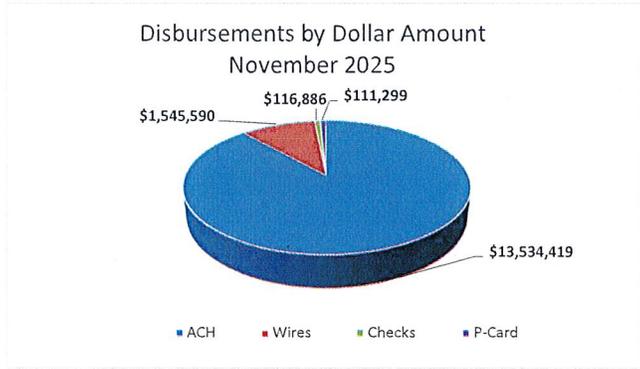
² Represents the sum of expenditures and encumbrances as a percentage of the current budget.

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

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

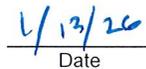
Paper:		
Check numbers 224929 through 224967	\$	116,886
Electronic:		
Electronic funds transfers (ACH) to vendors transaction numbers 66742 to 66963		11,227,936
Payroll disbursements, net plus withholding and match (Checks \$0, Wire \$742,917 and ACH \$2,306,484)		3,049,401
P-Card		111,299
Land Closing Wire-Talmadge Property, Lake George Conservation Area, Putnam County		786

<u>Wire transfer details:</u>	<u>Description</u>	
Engie	Utility Bills	3,810
ADP	ADP Processing Fees-703261745	9,752
Empower	Deferred Comp	75,485
Dept of Revenue	FRS Retirement - State of Florida	566,428
Engie	Utility Bills	10,091
Engie	Utility Bills	35,685
Empower	Deferred Comp	98,964
Engie	Utility Bills	1,671
		801,886
		<u>\$ 15,308,194</u>





 Cole Oliver, Treasurer



 Date

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

<u>Sources</u>	Current	Actuals	Variance	Actuals As A		
	Budget	Through 11/30/2025	(under)/Over Budget	% of Budget		
Ad Valorem Property Taxes	\$ 116,329,485	\$ 14,710,259	\$ (101,619,226)	13%		
Intergovernmental Revenues	176,862,312	3,100,902	(173,761,410)	2%		
Interest on Invested Funds	1,290,000	996,542	(293,458)	77%		
Unrealized Gains and Amortization of Premiums	-	457,047	457,047	N/A		
License and Permit Fees	2,275,000	491,486	(1,783,514)	22%		
Other	1,908,440	346,303	(1,562,137)	18%		
Subtotal	298,665,237	20,102,539	(278,562,698)	7%		
Sale of Capital Assets/ Insurance Recovery	125,000	2,325	(122,675)	0%		
Fund Balance	69,448,378	69,448,378	-	100%		
Total Sources	\$ 368,238,615	\$ 89,553,242	\$ (278,685,373)	24%		
<u>Uses</u>	Budget	Expenditures	Encumbrances ¹	Available Budget	% Expended	% Obligated ²
Water Resources Planning and Monitoring	\$ 25,112,871	\$ 2,712,945	\$ 4,364,644	\$ 18,035,282	11%	28%
Salaries and Benefits	15,337,650	2,143,735	1,112	13,192,803	14%	14%
Operating Expenses	9,655,815	569,210	4,363,532	4,723,073	6%	51%
Debt Services	119,406	-	-	119,406	0%	0%
Acquisition, Restoration and Public Works	247,901,683	5,171,154	84,328,457	158,402,072	2%	36%
Salaries and Benefits	12,244,222	1,655,411	779	10,588,032	14%	14%
Operating Expenses	24,711,948	404,402	4,140,988	20,166,558	2%	18%
Construction and Land Acquisition	123,191,230	2,145,564	41,024,393	80,021,273	2%	35%
Cooperative Funding	87,669,851	965,777	39,162,297	47,541,777	1%	46%
Debt Services	84,432	-	-	84,432	0%	0%
Operation and Maintenance of Lands and Works	57,551,464	4,034,735	19,984,374	33,532,355	7%	42%
Salaries and Benefits	10,100,417	1,447,296	824	8,652,297	14%	14%
Operating Expenses	21,247,586	1,201,690	9,431,917	10,613,979	6%	50%
Construction and Land Acquisition	25,928,165	1,385,749	10,551,633	13,990,783	5%	46%
Debt Services	275,296	-	-	275,296	0%	0%
Regulation	21,860,026	2,716,701	1,353,073	17,790,252	12%	19%
Salaries and Benefits	18,785,267	2,535,980	1,260	16,248,027	13%	14%
Operating Expenses	2,939,467	180,721	1,351,813	1,406,933	6%	52%
Debt Services	135,292	-	-	135,292	0%	0%
Outreach	1,968,828	391,613	59,296	1,517,919	20%	23%
Salaries and Benefits	1,448,496	198,465	106	1,249,925	14%	14%
Operating Expenses	509,690	193,148	59,190	257,352	38%	50%
Debt Services	10,642	-	-	10,642	0%	0%
Management and Administration	13,843,743	2,004,502	883,133	10,956,108	14%	21%
Salaries and Benefits	7,957,373	1,152,715	919	6,803,739	14%	14%
Operating Expenses	5,787,687	851,787	882,214	4,053,686	15%	30%
Debt Services	98,683	-	-	98,683	0%	0%
Operating Expenses	130,725,618	12,534,560	20,234,654	97,956,404	10%	25%
Non-Operating Expenses	237,512,997	4,497,090	90,738,323	142,277,584	2%	40%
Total Uses	\$ 368,238,615	\$ 17,031,650	\$ 110,972,977	\$ 240,233,988	5%	35%

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 November 30, 2025

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

	<u>General Fund</u>	<u>Special Revenues Fund</u>	<u>Capital Projects Fund</u>	<u>Total All Funds</u>
<u>Assets</u>				
Cash & Investments	\$ 131,016,071	\$ 35,514,536	\$ 2,670,648	\$ 169,201,255
Lease & Interest Receivable	548,096	1,870,310	-	2,418,406
Due from Special Revenues Fund	25,680,775	-	-	25,680,775
Inventory	669,849	-	-	669,849
Due from other Governmental Agencies	203,268	25,680,775	-	25,884,043
Other Assets	1,768,121	-	-	1,768,121
Total Assets	\$ 159,886,180	\$ 63,065,621	\$ 2,670,648	\$ 225,622,449
<u>Liabilities</u>				
Accounts Payable and Accrued Expenses	\$ 4,385,974	\$ 7,189,474	\$ 1,556,672	\$ 13,132,120
Due to General Fund	-	25,680,775	-	25,680,775
Unearned Revenue	-	2,319,403	-	2,319,403
Total Liabilities	4,385,974	35,189,652	1,556,672	41,132,298
<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	2,437,970	-	-	2,437,970
Spendable:				
Restricted:	-	16,597,921	-	16,597,921
Committed:	120,301,689	9,703,381	-	130,005,070
Assigned:	8,604,008	-	1,113,976	9,717,984
Unassigned:	23,987,838	-	-	23,987,838
Total Fund Balance	155,331,505	26,301,302	1,113,976	182,746,783
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 159,886,180	\$ 63,065,621	\$ 2,670,648	\$ 225,622,449

Unaudited - For Management Purposes Only

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

	<u>General Fund</u>	<u>Special Revenues Fund</u>	<u>Capital Projects Fund</u>	<u>Actual Year to Date</u>
Revenue				
District Sources:				
Ad Valorem Taxes	\$ 14,710,259	\$ -	\$ -	\$ 14,710,259
Investment Earnings	906,526	90,016	-	996,542
Unrealized Gains & Amortization of Premiums	393,682	63,365	-	457,047
Local Mitigation	-	13,384	-	13,384
Licenses and Permits	491,486	-	-	491,486
Lease and Timber Sales	-	260,350	-	260,350
Fines and Other Assessments	35,000	-	-	35,000
Other	6,795	-	-	6,795
State Sources:				
State Sources	-	-	-	-
Dept. of Environmental Protection	-	3,000,066	-	3,000,066
Dept. of Transportation	-	2,190	-	2,190
Federal Sources:				
U.S. Department of Commerce	-	1,312	-	1,312
Local/Other Sources:				
Cities & Counties	-	97,334	-	97,334
Suwannee River WMD	-	30,774	-	30,774
Total Revenues	16,543,748	3,558,791	-	20,102,539
Expenditures				
Water Resources Planning & Monitoring	2,677,659	35,286	-	2,712,945
Acquisition, Restoration & Public Works	1,864,240	1,616,868	1,690,046	5,171,154
Operation & Maintenance of Lands & Works	2,472,088	1,557,349	5,298	4,034,735
Regulation	2,707,379	9,322	-	2,716,701
Outreach	390,837	776	-	391,613
District Management & Administration	1,997,700	6,802	-	2,004,502
Total Expenditures	12,109,903	3,226,403	1,695,344	17,031,650
Other Financing Sources/Uses:				
Net Transfer In/Out from Sale of Capital Assets	2,325	-	-	2,325
Total Other Financing Sources	(1,490,833)	(4,342)	1,500,000	4,825
Net Change in Fund Balance	2,943,012	328,046	(195,344)	3,075,714
Fund Balance, beginning of year	152,388,493	25,973,256	1,309,320	179,671,069
Fund Balance, as of November 30, 2025	\$ 155,331,505	\$ 26,301,302	\$ 1,113,976	\$ 182,746,783

Unaudited - For Management Purposes Only

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

Beginning balances, November 1, 2025		
General Fund	\$	127,226,106
Special Revenue Funds		38,047,980
Capital Projects Funds		2,807,880
		\$ 168,081,966
Receipts		16,073,474
Disbursements:		
* Accounts payable	(12,258,007)	
* Net payroll and related match	(3,049,401)	
Land closing/escrow wire transfers	(786)	
Total disbursements		(15,308,194)
Changes in Investments:		
Unrealized gain (loss) on investments		252,362
Realized gain (loss) on investments		32,837
Amortization of premium/discounts		68,810
		68,810
Ending balances, November 30, 2025		
General Fund	131,016,071	
Special Revenue Funds	35,514,536	
Capital Projects Funds	2,670,648	
		\$ 169,201,255

Cash and investments classified as:	Yield as of end of month	
Cash in bank - TD Bank	1.90%	\$ 6,648,385
** Securities - Long Term Investments - Chandler	3.76%	102,795,261
** Securities - Endowment - Chandler	4.10%	16,375,215
Money market funds - Chandler	3.15%	628,090
Money market funds - Endowment - Chandler	3.15%	145,572
State Board of Administration Pooled Cash - FL PRIME	4.15%	42,608,732
		\$ 169,201,255

Securities Revenue: Securities are managed pursuant to an agreement with Chandler Asset Management. At November 30, 2025, the original cost of the investment portfolio including money markets funds was \$118,957,659 and the market value was \$119,944,138 resulting in a life-to-date unrealized gain of \$986,479. For the month ending November 2025, the portfolio had earned interest of \$460,647 with an unrealized gain of \$252,362, realized gain of 32,837, amortization of premiums/discounts of \$68,810 and investment fees of (\$5,949). Fiscal year to date return on investments, net of unrealized gains, amortization, and investment fees is \$1,453,589.

* see attached detail of disbursements by type

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