

St. Johns River Water Management District
Schedule of Sources and Uses of Funds
For the Three Month Period Ending December 31, 2025
(Unaudited)

	Current Budget	Actuals Through 12/31/2025	Variance (under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 116,329,485	\$ 77,210,483	\$ (39,119,002)	66%
Intergovernmental Revenues	176,862,312	4,000,762	(172,861,550)	2%
Interest on Invested Funds	1,290,000	1,604,621	314,621	124%
Unrealized Gains and Amoritzation of Premiums	-	356,844	356,844	
License and Permit Fees	2,275,000	703,859	(1,571,141)	31%
Other	1,908,440	619,849	(1,288,591)	32%
Subtotal	298,665,237	84,496,418	(214,168,819)	28%
Sale of Capital Assets/Insurance Proceeds	125,000	54,442	(70,558)	0%
Lease/SBITA Financing		-		
Fund Balance	70,014,968	70,014,968	-	100%
Total Sources	\$ 368,805,205	\$ 154,565,828	\$ (214,239,377)	42%

	Current Budget	Expenditures	Encumbrances¹	Available Budget	% Expended	% Obligated²
Uses						
Water Resources Planning and Monitoring	\$ 25,564,092	\$ 4,830,419	\$ 4,466,995	\$ 16,266,678	19%	36%
Acquisition, Restoration and Public Works	248,749,166	8,374,315	82,841,490	157,533,361	3%	37%
Operation and Maintenance of Lands and Works	56,822,306	7,306,717	18,598,890	30,916,699	13%	46%
Regulation	21,868,809	4,374,318	1,318,150	16,176,341	20%	26%
Outreach	1,969,588	524,961	56,663	1,387,964	27%	30%
Management and Administration	13,831,244	4,200,095	826,460	8,804,689	30%	36%
Total Uses	\$ 368,805,205	\$ 29,610,825	\$ 108,108,648	\$ 231,085,732	8%	37%

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

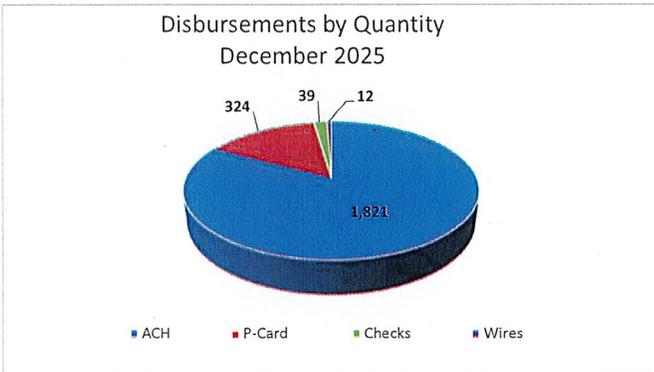
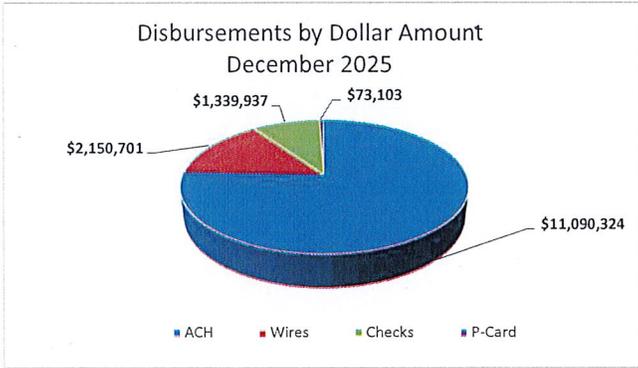
² Represents the sum of expenditures and encumbrances as a percentage of the current budget.

This unaudited financial statement is prepared as of December 31, 2025

Financial Report
Delegated Disbursements per FS 373.553
For the Month Ending December 31, 2025
UNAUDITED

Paper:		
Check numbers 224968 through 225006		\$ 1,339,937
Electronic:		
Electronic funds transfers (ACH) to vendors transaction numbers 66964 to 67205		6,660,855
Payroll disbursements, net plus withholding and match (Checks \$0, Wire \$1,112,210 and ACH \$4,429,270)		5,541,680
P-Card		73,103
Land Closing Wire-Losen Property, Lake George Conservation Area, Putnam County		248,300

<u>Wire transfer details:</u>		<u>Description</u>	
Engie	Utility Bills		11,404
Empower	Def Comp		75,681
Dept of Revenue	FRS Retirement - State of Florida		575,523
Engie	Utility Bills		14,420
ADP	ADP Processing Fees-705572976		9,658
Engie	Utility Bills		26,657
United States Postal Service	Payment for Invoice due 12/31/24		2,416
Empower	Def Comp		72,694
Engie	Utility Bills		1,737
			790,190
			<u>\$ 14,654,065</u>





 Cole Oliver, Treasurer

2/10/26

 Date

St. Johns River Water Management District
Schedule of Sources and Uses of Funds - Budget and Actual
For the Three Month Period Ending December 31, 2025
(Unaudited)

<u>Sources</u>	Current	Actuals	Variance	Actuals As A		
	Budget	Through 12/31/2025	(under)/Over Budget	% of Budget		
Ad Valorem Property Taxes	\$ 116,329,485	\$ 77,210,483	\$ (39,119,002)	66%		
Intergovernmental Revenues	176,862,312	4,000,762	(172,861,550)	2%		
Interest on Invested Funds	1,290,000	1,604,621	314,621	124%		
Unrealized Gains and Amortization of Premiums	-	356,844	356,844	N/A		
License and Permit Fees	2,275,000	703,859	(1,571,141)	31%		
Other	1,908,440	619,849	(1,288,591)	32%		
Subtotal	298,665,237	84,496,418	(214,168,819)	28%		
Sale of Capital Assets/ Insurance Recovery	125,000	54,442	(70,558)	0%		
Fund Balance	70,014,968	70,014,968	-	100%		
Total Sources	\$ 368,805,205	\$ 154,565,828	\$ (214,239,377)	42%		
<u>Uses</u>	Budget	Expenditures	Encumbrances ¹	Available Budget	% Expended	% Obligated ²
Water Resources Planning and Monitoring	\$ 25,564,092	\$ 4,830,419	\$ 4,466,995	16,266,678	19%	36%
Salaries and Benefits	15,337,650	3,426,317	1,112	11,910,221	22%	22%
Operating Expenses	10,107,036	1,404,102	4,465,883	4,237,051	14%	58%
Debt Services	119,406	-	-	119,406	0%	0%
Acquisition, Restoration and Public Works	248,749,166	8,374,315	82,841,490	157,533,361	3%	37%
Salaries and Benefits	12,244,222	2,611,453	779	9,631,990	21%	21%
Operating Expenses	24,834,032	1,038,794	4,001,241	19,793,997	4%	20%
Construction and Land Acquisition	123,726,930	3,430,347	40,490,644	79,805,939	3%	35%
Cooperative Funding	87,859,550	1,293,721	38,348,826	48,217,003	1%	45%
Debt Services	84,432	-	-	84,432	0%	0%
Operation and Maintenance of Lands and Works	56,822,306	7,306,717	18,598,890	30,916,699	13%	46%
Salaries and Benefits	10,100,417	2,354,129	824	7,745,464	23%	23%
Operating Expenses	22,133,808	2,912,050	8,833,458	10,388,300	13%	53%
Construction and Land Acquisition	24,312,785	2,040,538	9,764,608	12,507,639	8%	49%
Debt Services	275,296	-	-	275,296	0%	0%
Regulation	21,868,809	4,374,318	1,318,150	16,176,341	20%	26%
Salaries and Benefits	18,785,267	4,014,815	1,260	14,769,192	21%	21%
Operating Expenses	2,948,250	359,503	1,316,890	1,271,857	12%	57%
Debt Services	135,292	-	-	135,292	0%	0%
Outreach	1,969,588	524,961	56,663	1,387,964	27%	30%
Salaries and Benefits	1,448,496	316,526	106	1,131,864	22%	22%
Operating Expenses	510,450	208,435	56,557	245,458	41%	52%
Debt Services	10,642	-	-	10,642	0%	0%
Management and Administration	13,831,244	4,200,095	826,460	8,804,689	30%	36%
Salaries and Benefits	7,957,373	1,816,922	919	6,139,532	23%	23%
Operating Expenses	5,775,188	2,383,173	825,541	2,566,474	41%	56%
Debt Services	98,683	-	-	98,683	0%	0%
Operating Expenses	132,182,189	22,846,219	19,504,570	89,831,400	17%	32%
Non-Operating Expenses	236,623,016	6,764,606	88,604,078	141,254,332	3%	40%
Total Uses	\$ 368,805,205	\$ 29,610,825	\$ 108,108,648	\$ 231,085,732	8%	37%

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 December 31, 2025

**St. Johns River Water Management District
Balance Sheet -- Governmental Funds
December 31, 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	\$ 147,769,325	\$ 34,065,198	\$ 36,778,614	\$ 218,613,137
Lease & Interest Receivable	626,023	1,866,281	-	2,492,304
Due from Special Revenues Fund	25,396,596	-	-	25,396,596
Inventory	681,663	-	-	681,663
Due from other Governmental Agencies	203,561	25,396,596	-	25,600,157
Other Assets	1,604,401	-	-	1,604,401
Total Assets	\$ 176,281,569	\$ 61,328,075	\$ 36,778,614	\$ 274,388,258
<u>Liabilities</u>				
Accounts Payable and Accrued Expenses	\$ 3,295,308	\$ 5,717,001	\$ 1,311,039	\$ 10,323,348
Due to General Fund	-	25,396,596	-	25,396,596
Unearned Revenue	-	2,313,841	-	2,313,841
Total Liabilities	3,295,308	33,427,438	1,311,039	38,033,785
<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	2,286,064	-	-	2,286,064
Spendable:				
Restricted:	-	16,629,778	-	16,629,778
Committed:	107,121,387	9,696,192	28,003,701	144,821,280
Assigned:	8,604,009	-	7,463,874	16,067,883
Unassigned:	54,806,100	-	-	54,806,100
Total Fund Balance	172,817,560	26,325,970	35,467,575	234,611,105
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 176,281,569	\$ 61,328,075	\$ 36,778,614	\$ 274,388,258

Unaudited - For Management Purposes Only

St. Johns River Water Management District
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Three Month Period Ending December 31, 2025

	General Fund	Special Revenues Fund	Capital Projects Fund	Actual Year to Date
Revenue				
District Sources:				
Ad Valorem Taxes	\$ 77,210,483	\$ -	\$ -	\$ 77,210,483
Investment Earnings	1,465,572	139,049	-	1,604,621
Unrealized Gains & Amortization of Premiums	310,998	45,846	-	356,844
Local Mitigation	-	13,384	-	13,384
Licenses and Permits	703,859	-	-	703,859
Lease and Timber Sales	-	520,736	-	520,736
Fines and Other Assessments	35,000	-	-	35,000
Other	8,039	-	-	8,039
State Sources:				
Dept. of Environmental Protection	-	3,869,369	-	3,869,369
Dept. of Transportation	-	7,752	-	7,752
Federal Sources:				
U.S. Department of Commerce	-	1,312	-	1,312
U.S. Department of the Interior/Fish & Wildlife	-	24,995	-	24,995
Local/Other Sources:				
Cities & Counties	-	97,334	-	97,334
Suwannee River WMD	-	42,690	-	42,690
Total Revenues	79,733,951	4,762,467	-	84,496,418
Expenditures				
Water Resources Planning & Monitoring	4,783,137	47,282	-	4,830,419
Acquisition, Restoration & Public Works	3,430,005	2,297,479	2,646,831	8,374,315
Operation & Maintenance of Lands & Works	5,317,525	1,964,327	24,865	7,306,717
Regulation	4,364,176	10,142	-	4,374,318
Outreach	524,121	840	-	524,961
District Management & Administration	4,192,694	7,401	-	4,200,095
Total Expenditures	22,611,658	4,327,471	2,671,696	29,610,825
Other Financing Sources/Uses:				
Net Transfer In/Out from Sale of Capital Assets	2,784	-	-	2,784
Total Other Financing Sources	(1,363,276)	(82,282)	1,500,000	54,442
Net Change in Fund Balance	55,759,017	352,714	(1,171,696)	54,940,035
Fund Balance, beginning of year	117,058,543	25,973,256	36,639,271	179,671,070
Fund Balance, as of December 31, 2025	\$ 172,817,560	\$ 26,325,970	\$ 35,467,575	\$ 234,611,105

Unaudited - For Management Purposes Only

**Treasurer's Report
Changes in Cash and Investments
For the Month Ending December 31, 2025**

Beginning balances, December 1, 2025		
General Fund	\$	95,686,122
Special Revenue Funds		35,514,536
Capital Projects Funds		38,000,598
		\$ 169,201,256
Receipts		64,143,959
Disbursements:		
* Accounts payable	(8,864,085)	
* Net payroll and related match	(5,541,680)	
Land closing/escrow wire transfers	(248,300)	
Total disbursements		(14,654,065)
Changes in Investments:		
Unrealized gain (loss) on investments		(174,066)
Realized gain (loss) on investments		22,191
Amortization of premium/discounts		73,862
Ending balances, December 31, 2025		
General Fund	147,769,325	
Special Revenue Funds	34,065,198	
Capital Projects Funds	36,778,614	
Total cash and investments, as of December 31, 2025		<u>\$ 218,613,137</u>

Cash and investments classified as:	Yield as of	
	end of month	
Cash in bank - TD Bank	1.90%	\$ 5,939,893
** Securities - Long Term Investments - Chandler	3.78%	103,095,553
** Securities - Endowment - Chandler	4.06%	16,472,023
Money market funds - Chandler	2.79%	449,261
Money market funds - Endowment - Chandler	2.79%	85,081
State Board of Administration Pooled Cash - FL PRIME	3.99%	92,571,326
		<u>\$ 218,613,137</u>

Securities Revenue: Securities are managed pursuant to an agreement with Chandler Asset Management. At December 31, 2025, the original cost of the investment portfolio including money markets funds was \$119,829,504 and the market value was \$120,101,918 resulting in a life-to-date unrealized gain of \$812,414. For the month ending December 2025, the portfolio had earned interest of \$592,256 with an unrealized gain of (\$174,066), realized gain of \$22,191, amortization of premiums/discounts of \$73,862 and investment fees of (\$6,367). Fiscal year to date return on investments, net of unrealized gains, amortization, and investment fees is \$1,961,465.

* see attached detail of disbursements by type

** reported yield per Chandler quarterly Performance Review as December 31, 2025 -Yield to Maturity at Cost