

St. Johns River Water Management District
Schedule of Sources and Uses of Funds
For the Six Month Period Ending March 31, 2020
(Unaudited)

	Current Budget	Actuals Through 3/31/2020	Variance (under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 88,661,362	\$ 81,239,316	\$ (7,422,046)	92%
Intergovernmental Revenues	61,762,524	6,766,523	(54,996,001)	11%
Interest on Invested Funds	1,000,000	3,421,949	2,421,949	342%
License and Permit Fees	2,180,000	959,045	(1,220,955)	44%
Other	3,225,334	1,186,828	(2,038,506)	37%
Sale of Capital Assets/Insurance Proceeds	211,176	1,488,587	1,277,411	705%
Fund Balance	39,025,237	39,025,237	-	100%
Total Sources	\$ 196,065,633	\$ 134,087,485	\$ (61,978,148)	68%

	Current Budget	Expenditures	Encumbrances ¹	Available Budget	%Expended	%Obligated ²
Uses						
Water Resources Planning and Monitoring	\$ 19,716,821	\$ 7,412,424	\$ 1,592,740	\$ 10,711,657	38%	46%
Acquisition, Restoration and Public Works	129,186,968	17,867,018	57,727,739	53,592,211	14%	59%
Operation and Maintenance of Lands and Works	22,838,940	9,069,614	6,213,291	7,556,035	40%	67%
Regulation	13,505,180	6,407,630	84,823	7,012,727	47%	48%
Outreach	1,212,195	622,517	-	589,678	51%	51%
Management and Administration	9,605,529	5,495,202	648,079	3,462,248	57%	64%
Total Uses	\$ 196,065,633	\$ 46,874,405	\$ 66,266,672	\$ 82,924,556	24%	58%

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 March 31, 2020.

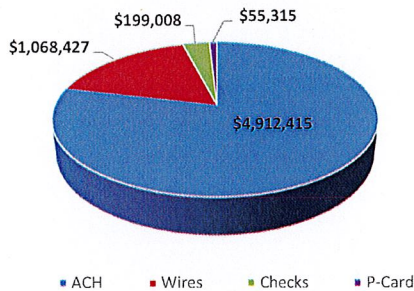
Financial Report
Delegated Disbursements per FS 373.553
For the Month Ending March 31, 2020
UNAUDITED

Paper:	
Check numbers 221386 through 221442	\$ 199,008
Electronic:	
Electronic funds transfers (ACH) to vendors transaction numbers 47591 to 47849	3,133,858
Payroll disbursements, net plus withholding and match (Checks \$0, Wire \$571,378, ACH \$1,778,557)	2,349,935
P-Card	55,315

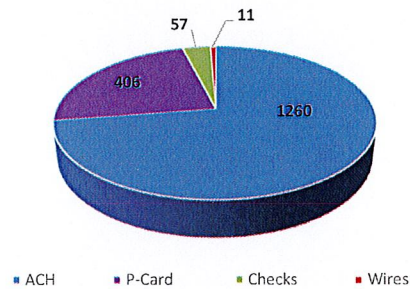
Wire transfer details:

<u>Description</u>	<u>\$</u>
Empower	68,823
Dept of Revenue	319,194
ENGIE	13,174
ENGIE	21,537
American Express	356
Empower	68,863
ENGIE	3,179
ENGIE	1,923
	497,049
	\$ 6,235,165

Disbursements by Dollar Amount
March 2020



Disbursements by Quantity
March 2020



[Handwritten Signature]
 FOR Ron Howse, Treasurer
 Attended telephonically
 GB approved 5/12/2020

[Handwritten Signature]
 Date May 12, 2020

St. Johns River Water Management District
Schedule of Sources and Uses of Funds - Budget and Actual
For the Six Month Period Ending March 31, 2020
(Unaudited)

Sources	Current Budget	Actuals Through 3/31/2020	Variance (under)/Over Budget	Actuals As A % of Budget
Ad Valorem Property Taxes	\$ 88,661,362	\$ 81,239,316	\$ (7,422,046)	92%
Intergovernmental Revenues	61,762,524	6,766,523	(54,996,001)	11%
Interest on Invested Funds	1,000,000	1,419,455	419,455	142%
Unrealized Gains	-	2,002,494	2,002,494	N/A
License and Permit Fees	2,180,000	959,045	(1,220,955)	44%
Other	3,225,334	1,186,828	(2,038,506)	37%
Subtotal	156,829,220	93,573,661	(63,255,559)	60%
Sale of Capital Assets/ Insurance Recovery	211,176	1,488,587	1,277,411	705%
Fund Balance	39,025,237	39,025,237	-	100%

Total Sources **\$ 196,065,633 \$ 134,087,485 \$ (61,978,148) 68%**

Uses	Budget	Expenditures	Encumbrances ¹	Available Budget	%Expended	%Obligated ²
Water Resources Planning and Monitoring	\$ 19,716,821	\$ 7,412,424	\$ 1,592,740	10,711,657	38%	46%
Salaries and Benefits	11,919,238	5,659,984	-	6,259,254	47%	47%
Operating Expenses	7,797,405	1,752,262	1,592,740	4,452,403	22%	43%
Construction and Land Acquisition	178	178	-	-	100%	1
Acquisition, Restoration and Public Works	129,186,968	17,867,018	57,727,739	53,592,211	14%	59%
Salaries and Benefits	10,229,455	4,720,937	-	5,508,518	46%	46%
Operating Expenses	4,642,457	1,028,308	2,251,337	1,362,812	22%	71%
Construction and Land Acquisition	15,402,890	3,492,194	3,515,041	8,395,655	23%	45%
Cooperative Funding	98,912,166	8,625,579	51,961,361	38,325,226	9%	61%
Operation and Maintenance of Lands and Works	22,838,940	9,069,614	6,213,291	7,556,035	40%	67%
Salaries and Benefits	7,783,679	3,615,610	-	4,168,069	46%	46%
Operating Expenses	12,038,769	5,057,354	4,213,074	2,768,341	42%	77%
Construction and Land Acquisition	3,016,492	396,650	2,000,217	619,625	13%	79%
Regulation	13,505,180	6,407,630	84,823	7,012,727	47%	48%
Salaries and Benefits	12,465,000	5,887,658	-	6,577,342	47%	47%
Operating Expenses	1,040,180	519,972	84,823	435,385	50%	58%
Outreach	1,212,195	622,517	-	589,678	51%	51%
Salaries and Benefits	1,044,532	532,780	-	511,752	51%	51%
Operating Expenses	167,663	89,737	-	77,926	54%	54%
Management and Administration	9,605,529	5,495,202	648,079	3,462,248	57%	64%
Salaries and Benefits	5,751,578	2,839,020	4,785	2,907,773	49%	49%
Operating Expenses	3,853,951	2,656,182	643,294	554,475	69%	86%
Operating Expenses	78,733,907	34,359,804	8,790,053	35,584,050	44%	55%
Non-Operating Expenses	117,331,726	12,514,601	57,476,619	47,340,506	11%	60%
Total Uses	\$ 196,065,633	\$ 46,874,405	\$ 66,266,672	\$ 82,924,556	24%	58%

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 March 31, 2020

St. Johns River Water Management District
Balance Sheet -- Governmental Funds
March 31, 2020

	General Fund	Special Revenues Fund	Capital Projects Fund	Total All Funds
<u>Assets</u>				
Cash & Investments	\$ 152,283,197	\$ 33,530,490	\$ 2,846,160	\$ 188,659,847
Interest Receivable	353,742	-	-	353,742
Due from Special Revenues Fund	8,376,851	-	-	8,376,851
Inventory	590,851	-	-	590,851
Due from other Governmental Agencies	292,050	8,376,851	-	8,668,901
Other Assets	23,503	-	-	23,503
Total Assets	\$ 161,920,194	\$ 41,907,341	\$ 2,846,160	\$ 206,673,695
<u>Liabilities</u>				
Accounts Payable and Accrued Expenses	\$ 5,649,139	\$ 1,176,973	\$ 648,438	\$ 7,474,550
Due to General Fund	-	8,376,851	-	8,376,851
Unearned Revenue	-	10,837,010	-	10,837,010
Due to other Governmental Agencies	-	125,737	-	125,737
Total Liabilities	5,649,139	20,516,571	648,438	26,814,148
<u>Deferred Inflows of Resources</u>				
Unavailable Revenue-Property Taxes	242,723	-	-	242,723
Total Deferred Inflows of Resources	242,723	-	-	242,723
<u>Fund Balances</u>				
Nonspendable:				
Inventory/Prepays	614,354	-	-	614,354
Spendable:				
Restricted:	-	14,296,430	-	14,296,430
Committed:	93,549,548	7,094,340	488,518	101,132,406
Assigned:	1,156,939	-	65,200	1,222,139
Unassigned:	60,707,491	-	1,644,004	62,351,495
Total Fund Balance	156,028,332	21,390,770	2,197,722	179,616,824
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 161,920,194	\$ 41,907,341	\$ 2,846,160	\$ 206,673,695

Unaudited - For Management Purposes Only

St. Johns River Water Management District
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Six Month Period Ending March 31, 2020

	General Fund	Special Revenues Fund	Capital Projects Fund	Actual Year to Date
<u>Revenue</u>				
District Sources:				
Ad Valorem Taxes	\$ 81,239,316	\$ -	\$ -	\$ 81,239,316
Investment Earnings	1,292,127	127,328	-	1,419,455
Unrealized Gains	2,002,494	-	-	2,002,494
Local Mitigation	-	49,292	-	49,292
Licenses and Permits	959,045	-	-	959,045
Lease and Timber Sales	-	930,398	-	930,398
Fines and Other Assessments	56	-	-	56
Other	128,241	78,841	-	207,082
State Sources:				
Dept. of Environmental Protection	-	4,940,334	-	4,940,334
Fish & Wildlife Conservation Comm.	-	833,290	-	833,290
Dept. of Transportation	-	491,402	-	491,402
Division of Emergency Management	-	9,625	-	9,625
Dept. of Highway Safety & Motor Vehicles	-	68,415	-	68,415
Other Sources:				
U.S. Department of Homeland Security	-	300,092	-	300,092
U.S. Environmental Protection Agency	-	94,361	-	94,361
Cities & Counties	-	29,004	-	29,004
Total Revenues	85,621,279	7,952,382	-	93,573,661
<u>Expenditures</u>				
Water Resources Planning & Monitoring	7,158,643	253,781	-	7,412,424
Acquisition, Restoration & Public Works	11,508,653	5,326,529	1,031,836	17,867,018
Operation & Maintenance of Lands & Works	6,944,388	1,801,066	324,160	9,069,614
Regulation	6,364,417	43,213	-	6,407,630
Outreach	621,875	642	-	622,517
District Management & Administration	5,489,158	6,044	-	5,495,202
Total Expenditures	38,087,134	7,431,275	1,355,996	46,874,405
Other Financing Sources/Uses:				
Net Transfer In/Out from Other Funds	(2,571,131)	(428,869)	3,000,000	-
Sale of Capital Assets	-	1,356,833	-	1,356,833
Insurance/Loss Recovery	131,754	-	-	131,754
Total Other Financing Sources	(2,439,377)	927,964	3,000,000	1,488,587
Net Change in Fund Balance	45,094,768	1,449,071	1,644,004	48,187,843
Fund Balance, beginning of year	110,933,564	19,941,699	553,718	131,428,981
Fund Balance, as of March 31, 2020	\$ 156,028,332	\$ 21,390,770	\$ 2,197,722	\$ 179,616,824

Unaudited - For Management Purposes Only

Treasurer's Report
Changes in Cash and Investments
For the Month Ending March 31, 2020
UNAUDITED

Beginning balances, March 1, 2020		
General Fund	\$ 150,577,566	
Special Revenue Funds	28,828,567	
Capital Projects Funds	2,944,375	
		\$ 182,350,508
Receipts		11,653,556
Disbursements:		
* Accounts payable	(3,885,230)	
* Net payroll and related match	(2,349,935)	
Total disbursements		(6,235,165)
Changes in Investments:		
Unrealized gain (loss) on investments		907,134
Realized gain (loss) on investments		-
Amortization of premium/discounts		(16,186)
Ending balances, March 31, 2020		
General Fund	152,283,197	
Special Revenue Funds	33,530,490	
Capital Projects Funds	2,846,160	
Total cash and investments, as of March 31, 2020		<u>\$ 188,659,847</u>

	Yield as of	
Cash and investments classified as:	end of month	
Cash in bank- local	0.60%	\$ 15,506,513
** Securities-PTA	1.65%	99,034,002
Money market funds	1.43%	370,697
State Board of Administration Pooled Cash	1.36%	73,748,435
Petty cash	n/a	200
		<u>\$ 188,659,847</u>

Securities Revenue: Securities are managed pursuant to an agreement with Public Trust Advisors (PTA). At March 31, 2020, the original cost of the investment portfolio including money markets funds was \$97,208,235 and the market value was \$99,404,699 resulting in a life-to-date unrealized gain of \$2,196,464. For the month ending March 2020, the portfolio had earned interest of \$261,458 with an unrealized gain of \$907,134; and amortization of premiums/discounts of (\$16,186). Investment fees of (\$4,944). Fiscal year to date return on investments, net of unrealized losses, amortization, and investment fees is \$3,421,949.

* see attached detail of disbursements by type

** reported yield per PTA quarterly Performance Review as March 31, 2020 -Yield to Maturity at Cost