

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

| | Current Budget | Actuals Through 5/31/2020 | Variance (under)/Over Budget | Actuals As A % of Budget |
|-------------------------------------------|---------------------------|------------------------------------------|---------------------------------------------|-------------------------------------|
| Sources | | | | |
| Ad Valorem Property Taxes | \$ 88,661,362 | \$ 85,279,414 | \$ (3,381,948) | 96% |
| Intergovernmental Revenues | 61,762,524 | 8,998,916 | (52,763,608) | 15% |
| Interest on Invested Funds | 1,000,000 | 3,857,277 | 2,857,277 | 386% |
| License and Permit Fees | 2,180,000 | 1,232,221 | (947,779) | 57% |
| Other | 3,232,640 | 1,468,899 | (1,763,741) | 45% |
| Sale of Capital Assets/Insurance Proceeds | 211,176 | 1,356,833 | 1,145,657 | 643% |
| Fund Balance | 39,017,931 | 39,017,931 | - | 100% |
| Total Sources | \$ 196,065,633 | \$ 141,211,491 | \$ (54,854,142) | 72% |

| | Current Budget | Expenditures | Encumbrances ¹ | Available Budget | %Expended | %Obligated ² |
|----------------------------------------------|---------------------------|----------------------|----------------------------------|-----------------------------|------------------|--------------------------------|
| Uses | | | | | | |
| Water Resources Planning and Monitoring | \$ 19,772,424 | \$ 9,677,828 | \$ 1,979,581 | \$ 8,115,015 | 49% | 59% |
| Acquisition, Restoration and Public Works | 129,119,181 | 24,078,055 | 65,066,268 | 39,974,858 | 19% | 69% |
| Operation and Maintenance of Lands and Works | 22,836,619 | 12,590,151 | 4,888,502 | 5,357,966 | 55% | 77% |
| Regulation | 13,505,787 | 8,312,860 | 78,510 | 5,114,417 | 62% | 62% |
| Outreach | 1,212,243 | 767,282 | 483 | 444,478 | 63% | 63% |
| Management and Administration | 9,619,379 | 6,748,957 | 637,733 | 2,232,689 | 70% | 77% |
| Total Uses | \$ 196,065,633 | \$ 62,175,133 | \$ 72,651,077 | \$ 61,239,423 | 32% | 69% |

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 May 31, 2020.

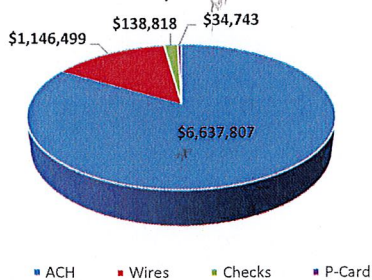
Financial Report
Delegated Disbursements per FS 373.553
For the Month Ending May 31, 2020
UNAUDITED

| | | |
|-------------------------------------------------------------------------------------------------------|--|------------|
| Paper: | | |
| Check numbers 221494 through 221554 | | \$ 138,818 |
| Electronic: | | |
| Electronic funds transfers (ACH) to vendors transaction numbers 48095 to 48405 | | 4,860,478 |
| Payroll disbursements, net plus withholding and match (Checks \$0, Wire \$581,521 ACH \$1,777,329) | | 2,358,850 |
| P-Card | | 34,743 |
| Land Closing-Dike Ventures Property | | 201,350 |

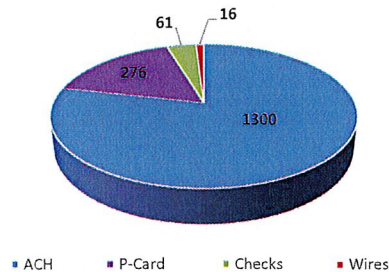
Wire transfer details:

| | <u>Description</u> | |
|------------------------------|-----------------------------------|--------------|
| Empower | Deferred Comp | 65,512 |
| ENGIE | Utility bills | 2,402 |
| Dept of Revenue | FRS Retirement - State of Florida | 313,318 |
| ENGIE | Utility bills | 5,994 |
| ENGIE | Utility bills | 16,280 |
| GeoOrbis International, Inc. | Invoice 2020/0016 | 4,756 |
| Empower | Deferred Comp | 65,512 |
| ENGIE | Utility bills | 11,910 |
| ADP | ADP Processing Fees | 9,643 |
| ENGIE | Utility bills | 1,801 |
| Empower | Deferred Comp | 65,293 |
| American Express | April 2020 Merchant Fees | 537 |
| ENGIE | Utility bills | 2,020 |
| | | 564,978 |
| | | \$ 8,159,217 |

Disbursements by Dollar Amount
May 2020



Disbursements by Quantity
May 2020



[Signature]
 FOR Ron Howse, Treasurer
 Attended Gov Bd. meeting telephonically
 Gov Bd approved July 14, 2020

July 14, 2020
 Date

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

| Sources | Current Budget | Actuals Through 5/31/2020 | Variance (under)/Over Budget | Actuals As A % of Budget |
|--------------------------------------------|---------------------------|------------------------------------------|---------------------------------------------|-------------------------------------|
| Ad Valorem Property Taxes | \$ 88,661,362 | \$ 85,279,414 | \$ (3,381,948) | 96% |
| Intergovernmental Revenues | 61,762,524 | 8,998,916 | (52,763,608) | 15% |
| Interest on Invested Funds | 1,000,000 | 1,782,864 | 782,864 | 178% |
| Unrealized Gains | - | 2,074,413 | 2,074,413 | N/A |
| License and Permit Fees | 2,180,000 | 1,232,221 | (947,779) | 57% |
| Other | 3,232,640 | 1,468,899 | (1,763,741) | 45% |
| Subtotal | 156,836,526 | 100,836,727 | (55,999,799) | 64% |
| Sale of Capital Assets/ Insurance Recovery | 211,176 | 1,356,833 | 1,145,657 | 643% |
| Fund Balance | 39,017,931 | 39,017,931 | - | 100% |

Total Sources **\$ 196,065,633** **\$ 141,211,491** **\$ (54,854,142)** **72%**

| Uses | Budget | Expenditures | Encumbrances ¹ | Available Budget | %Expended | %Obligated ² |
|-----------------------------------------------------|-----------------------|----------------------|----------------------------------|-----------------------------|------------------|--------------------------------|
| Water Resources Planning and Monitoring | \$ 19,772,424 | \$ 9,677,828 | \$ 1,979,581 | 8,115,015 | 49% | 59% |
| Salaries and Benefits | 11,919,238 | 7,437,016 | - | 4,482,222 | 62% | 62% |
| Operating Expenses | 7,853,008 | 2,240,634 | 1,979,581 | 3,632,793 | 29% | 54% |
| Construction and Land Acquisition | 178 | 178 | - | - | 100% | 1 |
| Acquisition, Restoration and Public Works | 129,119,181 | 24,078,055 | 65,066,268 | 39,974,858 | 19% | 69% |
| Salaries and Benefits | 10,229,455 | 6,149,300 | - | 4,080,155 | 60% | 60% |
| Operating Expenses | 4,628,400 | 1,168,105 | 2,202,235 | 1,258,060 | 25% | 73% |
| Construction and Land Acquisition | 15,404,160 | 4,722,901 | 5,851,620 | 4,829,639 | 31% | 69% |
| Cooperative Funding | 98,857,166 | 12,037,749 | 57,012,413 | 29,807,004 | 12% | 70% |
| Operation and Maintenance of Lands and Works | 22,836,619 | 12,590,151 | 4,888,502 | 5,357,966 | 55% | 77% |
| Salaries and Benefits | 7,783,679 | 4,735,796 | - | 3,047,883 | 61% | 61% |
| Operating Expenses | 12,076,055 | 6,623,965 | 3,611,463 | 1,840,627 | 55% | 85% |
| Construction and Land Acquisition | 2,976,885 | 1,230,390 | 1,277,039 | 469,456 | 41% | 84% |
| Regulation | 13,505,787 | 8,312,860 | 78,510 | 5,114,417 | 62% | 62% |
| Salaries and Benefits | 12,465,000 | 7,735,913 | - | 4,729,087 | 62% | 62% |
| Operating Expenses | 1,040,787 | 576,947 | 78,510 | 385,330 | 55% | 63% |
| Outreach | 1,212,243 | 767,282 | 483 | 444,478 | 63% | 63% |
| Salaries and Benefits | 1,044,532 | 671,388 | - | 373,144 | 64% | 64% |
| Operating Expenses | 167,711 | 95,894 | 483 | 71,334 | 57% | 57% |
| Management and Administration | 9,619,379 | 6,748,957 | 637,733 | 2,232,689 | 70% | 77% |
| Salaries and Benefits | 5,751,578 | 3,696,717 | 4,659 | 2,050,202 | 64% | 64% |
| Operating Expenses | 3,867,801 | 3,052,240 | 633,074 | 182,487 | 79% | 95% |
| Operating Expenses | 78,827,244 | 44,183,915 | 8,510,005 | 26,133,324 | 56% | 67% |
| Non-Operating Expenses | 117,238,389 | 17,991,218 | 64,141,072 | 35,106,099 | 15% | 70% |
| Total Uses | \$ 196,065,633 | \$ 62,175,133 | \$ 72,651,077 | \$ 61,239,423 | 32% | 69% |

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 May 31, 2020

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

| | General Fund | Special Revenues Fund | Capital Projects Fund | Total All Funds |
|-----------------------------------------------------------------------------------|-----------------------|--------------------------|--------------------------|-----------------------|
| <u>Assets</u> | | | | |
| Cash & Investments | \$ 144,971,403 | \$ 33,009,434 | \$ 1,454,010 | \$ 179,434,847 |
| Interest Receivable | 444,315 | - | - | 444,315 |
| Due from Special Revenues Fund | 7,508,791 | - | - | 7,508,791 |
| Inventory | 577,471 | - | - | 577,471 |
| Due from other Govern- mental Agencies | 292,050 | 7,508,791 | - | 7,800,841 |
| Other Assets | 23,503 | - | - | 23,503 |
| Total Assets | \$ 153,817,533 | \$ 40,518,225 | \$ 1,454,010 | \$ 195,789,768 |
| <u>Liabilities</u> | | | | |
| Accounts Payable and Accrued Expenses | \$ 4,257,175 | \$ 793,548 | \$ 345,916 | \$ 5,396,639 |
| Due to General Fund | - | 7,508,791 | - | 7,508,791 |
| Unearned Revenue | - | 10,962,916 | - | 10,962,916 |
| Due to other Govern- mental Agencies | - | 78,977 | - | 78,977 |
| Total Liabilities | 4,257,175 | 19,344,232 | 345,916 | 23,947,323 |
| <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 | 600,974 | - | - | 600,974 |
| Spendable: | | | | |
| Restricted: | - | 14,282,974 | - | 14,282,974 |
| Committed: | 93,549,548 | 6,891,019 | 488,518 | 100,929,085 |
| Assigned: | 1,156,939 | - | 619,576 | 1,776,515 |
| Unassigned: | 54,010,174 | - | - | 54,010,174 |
| Total Fund Balance | 149,317,635 | 21,173,993 | 1,108,094 | 171,599,722 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | \$ 153,817,533 | \$ 40,518,225 | \$ 1,454,010 | \$ 195,789,768 |

Unaudited - For Management Purposes Only

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

| | General Fund | Special Revenues Fund | Capital Projects Fund | Actual Year to Date |
|---------------------------------------------|-----------------------|-----------------------------|-----------------------------|------------------------|
| <u>Revenue</u> | | | | |
| District Sources: | | | | |
| Ad Valorem Taxes | \$ 85,279,414 | \$ - | \$ - | \$ 85,279,414 |
| Investment Earnings | 1,634,989 | 147,875 | - | 1,782,864 |
| Unrealized Gains | 2,074,413 | - | - | 2,074,413 |
| Local Mitigation | - | 52,627 | - | 52,627 |
| Licenses and Permits | 1,232,221 | - | - | 1,232,221 |
| Lease and Timber Sales | - | 1,112,695 | - | 1,112,695 |
| Fines and Other Assessments | 41,255 | - | - | 41,255 |
| Other | 131,943 | 130,379 | - | 262,322 |
| State Sources: | | | | |
| Dept. of Environmental Protection | - | 6,600,893 | - | 6,600,893 |
| Fish & Wildlife Conservation Comm. | - | 972,534 | - | 972,534 |
| Dept. of Transportation | - | 590,945 | - | 590,945 |
| Division of Emergency Management | - | 26,288 | - | 26,288 |
| Dept. of Highway Safety & Motor Vehicles | - | 81,738 | - | 81,738 |
| Other Sources: | | | | |
| U.S. Department of Homeland Security | - | 600,020 | - | 600,020 |
| U.S. Environmental Protection Agency | - | 97,494 | - | 97,494 |
| Cities & Counties | - | 29,004 | - | 29,004 |
| Total Revenues | 90,394,235 | 10,442,492 | - | 100,836,727 |
| <u>Expenditures</u> | | | | |
| Water Resources Planning & Monitoring | 9,370,469 | 307,359 | - | 9,677,828 |
| Acquisition, Restoration & Public Works | 15,497,103 | 7,063,279 | 1,517,673 | 24,078,055 |
| Operation & Maintenance of Lands & Works | 9,323,743 | 2,338,457 | 927,951 | 12,590,151 |
| Regulation | 8,268,782 | 44,078 | - | 8,312,860 |
| Outreach | 766,572 | 710 | - | 767,282 |
| District Management & Administration | 6,742,215 | 6,742 | - | 6,748,957 |
| Total Expenditures | 49,968,884 | 9,760,625 | 2,445,624 | 62,175,133 |
| Other Financing Sources/Uses: | | | | |
| Net Transfer In/Out from Other Funds | (2,193,594) | (806,406) | 3,000,000 | - |
| Sale of Capital Assets | - | 1,356,833 | - | 1,356,833 |
| Insurance/Loss Recovery | 152,314 | - | - | 152,314 |
| Total Other Financing Sources | (2,041,280) | 550,427 | 3,000,000 | 1,509,147 |
| Net Change in Fund Balance | 38,384,071 | 1,232,294 | 554,376 | 40,170,741 |
| Fund Balance, beginning of year | 110,933,564 | 19,941,699 | 553,718 | 131,428,981 |
| Fund Balance, as of May 31, 2020 | \$ 149,317,635 | \$ 21,173,993 | \$ 1,108,094 | \$ 171,599,722 |

Unaudited - For Management Purposes Only

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

| | | |
|------------------------------------------------|----------------|-----------------------|
| Beginning balances, May 1, 2020 | | |
| General Fund | \$ 147,902,952 | |
| Special Revenue Funds | 33,173,500 | |
| Capital Projects Funds | 2,152,752 | |
| | | \$ 183,229,204 |
| Receipts | | 4,348,590 |
| Disbursements: | | |
| * Accounts payable | (5,599,017) | |
| * Net payroll and related match | (2,358,850) | |
| Land closing/escrow wire transfers | (201,350) | |
| Total disbursements | | (8,159,217) |
| Changes in Investments: | | |
| Unrealized gain (loss) on investments | | 39,240 |
| Realized gain (loss) on investments | | - |
| Amortization of premium/discounts | | (22,970) |
| Ending balances, May 31, 2020 | | |
| General Fund | 144,971,403 | |
| Special Revenue Funds | 33,009,434 | |
| Capital Projects Funds | 1,454,010 | |
| Total cash and investments, as of May 31, 2020 | | <u>\$ 179,434,847</u> |

| | Yield as of end of month | |
|-------------------------------------------|-----------------------------|-----------------------|
| Cash and investments classified as: | | |
| Cash in bank- local | 0.60% | \$ 14,923,899 |
| ** Securities-PTA | 1.65% | 99,355,704 |
| Money market funds | 1.43% | 306,618 |
| State Board of Administration Pooled Cash | 0.77% | 64,848,426 |
| Petty cash | n/a | 200 |
| | | <u>\$ 179,434,847</u> |

Securities Revenue: Securities are managed pursuant to an agreement with Public Trust Advisors (PTA). At May 31, 2020, the original cost of the investment portfolio including money markets funds was \$97,393,940 and the market value was \$99,662,322 resulting in a life-to-date unrealized gain of \$2,268,382. For the month ending May 2020, the portfolio had earned interest of \$210,007 with an unrealized gain of \$39,240; and amortization of premiums/discounts of (\$22,970). Investment fees of (\$5,027). Fiscal year to date return on investments, net of unrealized losses, amortization, and investment fees is \$3,857,277.

* see attached detail of disbursements by type

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