

St. Johns River Water Management District
Schedule of Sources and Uses of Funds
For the Five Month Period Ending February 28, 2022
(Unaudited)

| | Current Budget | Actuals Through 2/28/2022 | Variance (under)/Over Budget | Actuals As A % of Budget |
|--|---------------------------|--|---|-------------------------------------|
| Sources | | | | |
| Ad Valorem Property Taxes | \$ 92,941,279 | \$ 82,356,378 | \$ (10,584,901) | 89% |
| Intergovernmental Revenues | 140,254,551 | 5,702,246 | (134,552,305) | 4% |
| Interest on Invested Funds | 1,290,000 | 591,738 | (698,262) | 46% |
| Unrealized Losses and Amortization of Premiums | - | (2,549,775) | (2,549,775) | |
| License and Permit Fees | 2,125,000 | 1,050,321 | (1,074,679) | 49% |
| Other | 2,949,467 | 1,059,722 | (1,889,745) | 36% |
| Subtotal | 239,560,297 | 88,210,630 | (151,349,667) | 37% |
| Sale of Capital Assets/Insurance Proceeds | 125,000 | 5,192,808 | 5,067,808 | 4154% |
| Fund Balance | 56,971,164 | 56,971,164 | - | 100% |
| Total Sources | \$ 296,656,461 | \$ 150,374,602 | \$ (146,281,859) | 51% |

| | Current Budget | Expenditures | Encumbrances ¹ | Available Budget | %Expended | %Obligated ² |
|--|---------------------------|----------------------|----------------------------------|-----------------------------|------------------|--------------------------------|
| Uses | | | | | | |
| Water Resources Planning and Monitoring | \$ 19,397,854 | \$ 5,379,344 | \$ 3,228,692 | \$ 10,789,818 | 28% | 44% |
| Acquisition, Restoration and Public Works | 225,752,856 | 15,139,112 | 159,649,057 | 50,964,687 | 7% | 77% |
| Operation and Maintenance of Lands and Works | 26,707,615 | 7,073,591 | 9,089,768 | 10,544,256 | 26% | 61% |
| Regulation | 13,789,880 | 5,161,089 | 281,631 | 8,347,160 | 37% | 39% |
| Outreach | 1,239,536 | 372,901 | 28,566 | 838,069 | 30% | 32% |
| Management and Administration | 9,768,720 | 5,040,915 | 294,263 | 4,433,542 | 52% | 55% |
| Total Uses | \$ 296,656,461 | \$ 38,166,952 | \$ 172,571,977 | \$ 85,917,532 | 13% | 71% |

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 February 28, 2022

Financial Report
Delegated Disbursements per FS 373.553
For the Month Ending February 28, 2022
UNAUDITED

Paper:

Check numbers 222554 through 222605 \$ 211,659

Electronic:

Electronic funds transfers (ACH) to vendors
transaction numbers 53936 to 54187 7,254,844

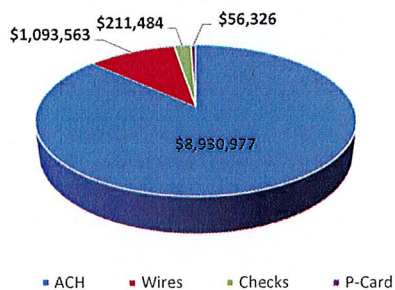
Payroll disbursements, net plus withholding and match
(Checks \$0, Wire \$532,210 and ACH \$1,675,958) 2,208,168

P-Card 56,326

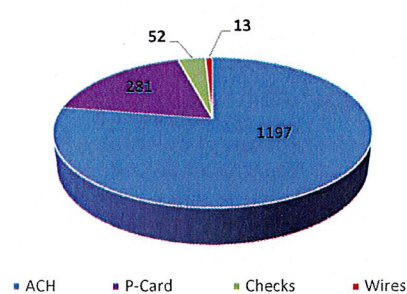
Wire transfer details:

| | <u>Description</u> | |
|------------------|-----------------------------------|----------------------|
| ENGIE | Utility Bills | 11,564 |
| Dept of Revenue | FRS Retirement - State of Florida | 355,639 |
| Empower | Deferred Comp | 75,184 |
| ENGIE | Utility Bills | 29,931 |
| ENGIE | Utility Bills | 3,815 |
| Empower | Deferred Comp | 65,575 |
| American Express | Jan 2022 Merchant Fee | 383 |
| ADP | ADP Processing Fees | 8,594 |
| ADP | ADP Processing Fees | 2,742 |
| ENGIE | Utility Bills | 7,926 |
| | | <hr/> |
| | | 561,353 |
| | | <hr/> |
| | | <u>\$ 10,292,350</u> |

Disbursements by Dollar Amount
February 2022



Disbursements by Quantity
February 2022




Ron Howse, Treasurer


Date

Attended GB meeting
telephonically. GB
approved 04/12/22

St. Johns River Water Management District
Schedule of Sources and Uses of Funds - Budget and Actual
For the Five Month Period Ending February 28, 2022
(Unaudited)

| <u>Sources</u> | <u>Current Budget</u> | <u>Actuals Through 2/28/2022</u> | <u>Variance (under)/Over Budget</u> | <u>Actuals As A % of Budget</u> |
|--|---------------------------|--|---|-------------------------------------|
| Ad Valorem Property Taxes | \$ 92,941,279 | \$ 82,356,378 | \$ (10,584,901) | 89% |
| Intergovernmental Revenues | 140,254,551 | 5,702,246 | (134,552,305) | 4% |
| Interest on Invested Funds | 1,290,000 | 591,738 | (698,262) | 46% |
| Unrealized Losses and Amortization of Premiums | - | (2,549,775) | (2,549,775) | N/A |
| License and Permit Fees | 2,125,000 | 1,050,321 | (1,074,679) | 49% |
| Other | 2,949,467 | 1,059,722 | (1,889,745) | 36% |
| Subtotal | 239,560,297 | 88,210,630 | (151,349,667) | 37% |
| Sale of Capital Assets/ Insurance Recovery | 125,000 | 5,192,808 | 5,067,808 | 4154% |
| Fund Balance | 56,971,164 | 56,971,164 | - | 100% |

Total Sources **\$ 296,656,461** **\$ 150,374,602** **\$ (146,281,859)** **51%**

| <u>Uses</u> | <u>Budget</u> | <u>Expenditures</u> | <u>Encumbrances</u> ¹ | <u>Available Budget</u> | <u>%Expended</u> | <u>%Obligated</u> ² |
|---|-----------------------|----------------------|----------------------------------|-----------------------------|------------------|--------------------------------|
| Water Resources Planning and Monitoring | \$ 19,397,854 | \$ 5,379,344 | \$ 3,228,692 | 10,789,818 | 28% | 44% |
| Salaries and Benefits | 13,546,385 | 4,317,309 | 206 | 9,228,870 | 32% | 32% |
| Operating Expenses | 5,851,469 | 1,062,035 | 3,228,486 | 1,560,948 | 18% | 73% |
| Acquisition, Restoration and Public Works | 225,752,856 | 15,139,112 | 159,649,057 | 50,964,687 | 7% | 77% |
| Salaries and Benefits | 8,214,059 | 3,347,799 | 138 | 4,866,122 | 41% | 41% |
| Operating Expenses | 5,126,463 | 1,264,639 | 3,049,372 | 812,452 | 25% | 84% |
| Construction and Land Acquisition | 52,416,497 | 3,161,290 | 47,405,751 | 1,849,456 | 6% | 96% |
| Cooperative Funding | 159,995,837 | 7,365,384 | 109,193,796 | 43,436,657 | 5% | 73% |
| Operation and Maintenance of Lands and Works | 26,707,615 | 7,073,591 | 9,089,768 | 10,544,256 | 26% | 61% |
| Salaries and Benefits | 7,972,639 | 2,960,884 | 152 | 5,011,603 | 37% | 37% |
| Operating Expenses | 12,459,932 | 2,996,747 | 5,175,419 | 4,287,766 | 24% | 66% |
| Construction and Land Acquisition | 6,275,044 | 1,115,960 | 3,914,197 | 1,244,887 | 18% | 80% |
| Regulation | 13,789,880 | 5,161,089 | 281,631 | 8,347,160 | 37% | 39% |
| Salaries and Benefits | 12,851,344 | 4,752,679 | 201 | 8,098,464 | 37% | 37% |
| Operating Expenses | 938,536 | 408,410 | 281,430 | 248,696 | 44% | 74% |
| Outreach | 1,239,536 | 372,901 | 28,566 | 838,069 | 30% | 32% |
| Salaries and Benefits | 1,090,522 | 309,977 | 16 | 780,529 | 28% | 28% |
| Operating Expenses | 149,014 | 62,924 | 28,550 | 57,540 | 42% | 61% |
| Management and Administration | 9,768,720 | 5,040,915 | 294,263 | 4,433,542 | 52% | 55% |
| Salaries and Benefits | 5,949,286 | 2,287,350 | 160 | 3,661,776 | 38% | 38% |
| Operating Expenses | 3,819,434 | 2,753,565 | 294,103 | 771,766 | 72% | 80% |
| Operating Expenses | 77,969,083 | 26,524,318 | 12,058,233 | 39,386,532 | 34% | 49% |
| Non-Operating Expenses | 218,687,378 | 11,642,634 | 160,513,744 | 46,531,000 | 5% | 79% |
| Total Uses | \$ 296,656,461 | \$ 38,166,952 | \$ 172,571,977 | \$ 85,917,532 | 13% | 71% |

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 February 28, 2022

**St. Johns River Water Management District
Balance Sheet -- Governmental Funds
February 28, 2022**

| | General Fund | Special Revenues Fund | Capital Projects Fund | Total All Funds |
|---|-----------------------|-----------------------|-----------------------|-----------------------|
| <u>Assets</u> | | | | |
| Cash & Investments | \$ 165,989,151 | \$ 32,087,389 | \$ 3,409,594 | \$ 201,486,134 |
| Interest Receivable | 278,152 | 2,383,297 | - | 2,661,449 |
| Due from Special Revenues Fund | 13,109,000 | - | - | 13,109,000 |
| Inventory | 573,668 | - | - | 573,668 |
| Due from other Governmental Agencies | 234,471 | 13,109,000 | - | 13,343,471 |
| Other Assets | 10,226 | - | - | 10,226 |
| Total Assets | \$ 180,194,668 | \$ 47,579,686 | \$ 3,409,594 | \$ 231,183,948 |
| <u>Liabilities</u> | | | | |
| Accounts Payable and Accrued Expenses | \$ 3,686,024 | \$ 883,252 | \$ 740,789 | \$ 5,310,065 |
| Due to General Fund | - | 13,109,000 | - | 13,109,000 |
| Unearned Revenue | - | 3,252,626 | - | 3,252,626 |
| Total Liabilities | 3,686,024 | 17,244,878 | 740,789 | 21,671,691 |
| <u>Deferred Inflows of Resources</u> | | | | |
| Unavailable Revenue-Property Taxes/Leases | 194,728 | 2,317,250 | - | 2,511,978 |
| Total Deferred Inflows of Resources | 194,728 | 2,317,250 | - | 2,511,978 |
| <u>Fund Balances</u> | | | | |
| Nonspendable: | | | | |
| Inventory/Prepays | 583,894 | - | - | 583,894 |
| Spendable: | | | | |
| Restricted: | - | 17,878,224 | - | 17,878,224 |
| Committed: | 110,710,680 | 10,139,334 | 2,668,805 | 123,518,819 |
| Assigned: | 6,139,104 | - | - | 6,139,104 |
| Unassigned: | 58,880,238 | - | - | 58,880,238 |
| Total Fund Balance | 176,313,916 | 28,017,558 | 2,668,805 | 207,000,279 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | \$ 180,194,668 | \$ 47,579,686 | \$ 3,409,594 | \$ 231,183,948 |

Unaudited - For Management Purposes Only

St. Johns River Water Management District
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Five Month Period Ending February 28, 2022

| | General Fund | Special Revenues Fund | Capital Projects Fund | Actual Year to Date |
|--|-------------------------|--------------------------------------|--------------------------------------|--------------------------------|
| <u>Revenue</u> | | | | |
| District Sources: | | | | |
| Ad Valorem Taxes | \$ 82,356,378 | \$ - | \$ - | \$ 82,356,378 |
| Investment Earnings | 584,339 | 7,399 | - | 591,738 |
| Unrealized Losses & Amortization of Premiums | (2,549,775) | - | - | (2,549,775) |
| Local Mitigation | - | 29,380 | - | 29,380 |
| Licenses and Permits | 1,050,321 | - | - | 1,050,321 |
| Lease and Timber Sales | - | 839,250 | - | 839,250 |
| Fines and Other Assessments | 31,000 | - | - | 31,000 |
| Other | 103,346 | 56,746 | - | 160,092 |
| State Sources: | | | | |
| State Sources | - | - | - | - |
| Dept. of Environmental Protection | - | 4,919,661 | - | 4,919,661 |
| Fish & Wildlife Conservation Comm. | - | 29,867 | - | 29,867 |
| Dept. of Transportation | - | 697,020 | - | 697,020 |
| Division of Emergency Management | - | - | - | - |
| Dept. of Highway Safety & Motor Vehicles | - | - | - | - |
| Other Sources: | | | | |
| U.S. Department of the Interior/USGS | - | 2,600 | - | 2,600 |
| U.S. Environmental Protection Agency | - | 17,098 | - | 17,098 |
| Cities & Counties | - | 36,000 | - | 36,000 |
| Total Revenues | 81,575,609 | 6,635,021 | - | 88,210,630 |
| <u>Expenditures</u> | | | | |
| Water Resources Planning & Monitoring | 5,275,621 | 103,723 | - | 5,379,344 |
| Acquisition, Restoration & Public Works | 8,092,584 | 5,286,975 | 1,759,553 | 15,139,112 |
| Operation & Maintenance of Lands & Works | 5,440,847 | 655,403 | 977,341 | 7,073,591 |
| Regulation | 5,151,562 | 9,527 | - | 5,161,089 |
| Outreach | 372,150 | 751 | - | 372,901 |
| District Management & Administration | 5,033,314 | 7,601 | - | 5,040,915 |
| Total Expenditures | 29,366,078 | 6,063,980 | 2,736,894 | 38,166,952 |
| Other Financing Sources/Uses: | | | | |
| Net Transfer In/Out from Other Funds | (955,181) | (44,819) | 1,000,000 | - |
| Sale of Capital Assets | 45,000 | 5,041,815 | - | 5,086,815 |
| Insurance/Loss Recovery | 105,993 | - | - | 105,993 |
| Total Other Financing Sources | (804,188) | 4,996,996 | 1,000,000 | 5,192,808 |
| Net Change in Fund Balance | 51,405,343 | 5,568,037 | (1,736,894) | 55,236,486 |
| Fund Balance, beginning of year | 124,908,573 | 22,449,521 | 4,405,699 | 151,763,793 |
| Fund Balance, as of February 28, 2022 | \$ 176,313,916 | \$ 28,017,558 | \$ 2,668,805 | \$ 207,000,279 |

Unaudited - For Management Purposes Only

Treasurer's Report
Changes in Cash and Investments
For the Month Ending February 28, 2022

| | | |
|---|----------------|-----------------------|
| Beginning balances, February 1, 2022 | | |
| General Fund | \$ 168,868,001 | |
| Special Revenue Funds | 33,068,551 | |
| Capital Projects Funds | 3,447,456 | |
| | | \$ 205,384,008 |
| Receipts | | 6,910,088 |
| Disbursements: | | |
| * Accounts payable | (8,084,182) | |
| * Net payroll and related match | (2,208,168) | |
| Total disbursements | | (10,292,350) |
| Changes in Investments: | | |
| Unrealized gain (loss) on investments | | (496,111) |
| Realized gain (loss) on investments | | - |
| Amortization of premium/discounts | | (19,501) |
| Ending balances, February 28, 2022 | | |
| General Fund | 165,989,151 | |
| Special Revenue Funds | 32,087,389 | |
| Capital Projects Funds | 3,409,594 | |
| Total cash and investments, as of February 28, 2022 | | <u>\$ 201,486,134</u> |

| | Yield as of end of month | |
|---|-----------------------------|-----------------------|
| Cash and investments classified as: | | |
| Cash in bank- local | 0.10% | \$ 6,797,493 |
| ** Securities-PTA | 0.73% | 94,376,365 |
| Money market funds | 0.01% | 89,420 |
| State Board of Administration Pooled Cash | 0.15% | 100,222,656 |
| Petty cash | n/a | 200 |
| | | <u>\$ 201,486,134</u> |

Securities Revenue: Securities are managed pursuant to an agreement with Public Trust Advisors (PTA). At February 28, 2022, the original cost of the investment portfolio including money markets funds was \$96,590,684 and the market value was \$94,465,785 resulting in a life-to-date unrealized loss of \$2,124,899. For the month ending February 2022, the portfolio had earned interest of \$92,215 with an unrealized loss of (\$496,111) and amortization of premiums/discounts of (\$19,501). Investment fees of (\$4,958). Fiscal year to date return on investments, net of unrealized losses, amortization, and investment fees is (\$1,958,037).

* see attached detail of disbursements by type

** reported yield per PTA quarterly Performance Review as December 31, 2021 -Yield to Maturity at Cost