

St. Johns River Water Management District
Schedule of Sources and Uses of Funds
For the Two Month Period Ending November 30, 2023
(Unaudited)

| | Current Budget | Actuals Through 11/30/2023 | Variance (under)/Over Budget | Actuals As A % of Budget |
|---|---------------------------|---|---|-------------------------------------|
| Sources | | | | |
| Ad Valorem Property Taxes | \$ 98,065,236 | \$ 20,496,573 | \$ (77,568,663) | 21% |
| Intergovernmental Revenues | 127,140,173 | 1,488,439 | (125,651,734) | 1% |
| Interest on Invested Funds | 1,290,000 | 796,419 | (493,581) | 62% |
| Unrealized Gains and Amoritzation of Premiums | - | 1,541,756 | 1,541,756 | |
| License and Permit Fees | 2,125,000 | 367,612 | (1,757,388) | 17% |
| Other | 15,750,105 | 2,587,323 | (13,162,782) | 16% |
| Subtotal | 244,370,514 | 27,278,122 | (217,092,392) | 11% |
| Sale of Capital Assets/Insurance Proceeds | 125,000 | 1,215 | (123,785) | 0% |
| Fund Balance | 126,996,412 | 126,996,412 | - | 100% |
| Total Sources | \$ 371,491,926 | \$ 154,275,749 | \$ (217,216,177) | 42% |

| | Current Budget | Expenditures | Encumbrances ¹ | Available Budget | %Expended | %Obligated ² |
|--|---------------------------|----------------------|----------------------------------|-----------------------------|------------------|--------------------------------|
| Uses | | | | | | |
| Water Resources Planning and Monitoring | \$ 23,914,803 | \$ 2,440,138 | \$ 4,078,399 | \$ 17,396,266 | 10% | 27% |
| Acquisition, Restoration and Public Works | 276,672,429 | 7,980,018 | 123,499,200 | 145,193,211 | 3% | 48% |
| Operation and Maintenance of Lands and Works | 39,369,699 | 2,350,398 | 12,820,698 | 24,198,603 | 6% | 39% |
| Regulation | 18,077,934 | 2,452,954 | 440,062 | 15,184,918 | 14% | 16% |
| Outreach | 1,740,113 | 328,082 | 81,259 | 1,330,772 | 19% | 24% |
| Management and Administration | 11,716,948 | 1,838,709 | 665,243 | 9,212,996 | 16% | 21% |
| Total Uses | \$ 371,491,926 | \$ 17,390,299 | \$ 141,584,861 | \$ 212,516,766 | 5% | 43% |

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, 2023

Financial Report
Delegated Disbursements per FS 373.553
For the Month Ending November 30, 2023
UNAUDITED

Paper:

Check numbers 223616 through 223622 \$ 16,951

Electronic:

Electronic funds transfers (ACH) to vendors
transaction numbers 59970 to 60048 2,172,274

Payroll disbursements, net plus withholding and match
(Checks \$0, Wire \$684,631 and ACH \$2,103,958) 2,788,589

P-Card 89,628

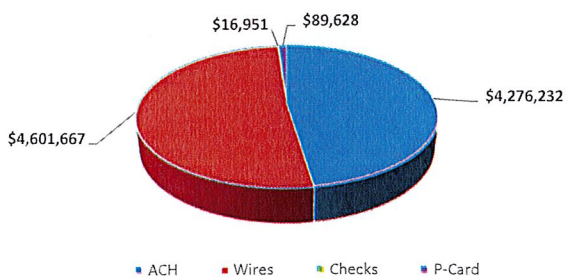
Land Closing-Richard L. Powell at River Lakes CA Property, Brevard County 2,665

Wire transfer details:

| | <u>Description</u> | |
|---------------------------------|-----------------------------------|----------------------------|
| ADP | ADP Processing Fees-644515688 | 9,416 |
| Engie | Utility Bills | 18,450 |
| Dept of Revenue | FRS Retirement - State of Florida | 506,351 |
| Empower | Deferred Comp | 96,029 |
| Engie | Utility bills | 12,239 |
| Engie | Utility bills | 24,869 |
| Florida Blue Cross Blue Shield | November Insurance | 601,689 |
| Florida Combined Life | November Insurance | 32,519 |
| Phosphorus Free Water Solutions | Invoice September 2023 | 390,197 |
| Empower | Deferred Comp | 67,218 |
| DBE Utility Services | Inv #7REV137843 | 2,129,950 |
| United States Postal Service | Payment for October Invoice | 2,094 |
| Engie | Utility bills | 4,091 |
| ADP | ADP Processing Fees-646590876 | 9,288 |
| Engie | Utility bills | 9,971 |
| | | 3,914,371 |
| | | <u><u>\$ 8,984,478</u></u> |

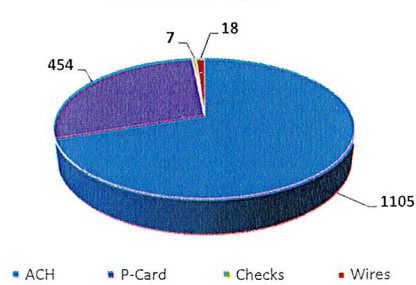
Disbursements by Dollar Amount


November 2023



Disbursements by Quantity

November 2023




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, 2023
(Unaudited)

| <u>Sources</u> | <u>Current Budget</u> | <u>Actuals Through 11/30/2023</u> | <u>Variance (under)/Over Budget</u> | <u>Actuals As A % of Budget</u> |
|---|---------------------------|---|---|-------------------------------------|
| Ad Valorem Property Taxes | \$ 98,065,236 | \$ 20,496,573 | \$ (77,568,663) | 21% |
| Intergovernmental Revenues | 127,140,173 | 1,488,439 | (125,651,734) | 1% |
| Interest on Invested Funds | 1,290,000 | 796,419 | (493,581) | 62% |
| Unrealized Gains and Amortization of Premiums | - | 1,541,756 | 1,541,756 | N/A |
| License and Permit Fees | 2,125,000 | 367,612 | (1,757,388) | 17% |
| Other | 15,750,105 | 2,587,323 | (13,162,782) | 16% |
| Subtotal | 244,370,514 | 27,278,122 | (217,092,392) | 11% |
| Sale of Capital Assets/ Insurance Recovery | 125,000 | 1,215 | (123,785) | 0% |
| Fund Balance | 126,996,412 | 126,996,412 | - | 100% |

Total Sources **\$ 371,491,926 \$ 154,275,749 \$ (217,216,177) 42%**

| <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 | \$ 23,914,803 | \$ 2,440,138 | \$ 4,078,399 | 17,396,266 | 10% | 27% |
| Salaries and Benefits | 14,984,382 | 2,088,387 | 1,152 | 12,894,843 | 14% | 14% |
| Operating Expenses | 8,899,678 | 351,751 | 4,046,504 | 4,501,423 | 4% | 49% |
| Construction and Land Acquisition | 30,743 | - | 30,743 | - | 0% | 100% |
| Acquisition, Restoration and Public Works | 276,672,429 | 7,980,018 | 123,499,200 | 145,193,211 | 3% | 48% |
| Salaries and Benefits | 11,599,696 | 1,649,728 | 785 | 9,949,183 | 14% | 14% |
| Operating Expenses | 6,438,857 | 312,440 | 9,234,807 | (3,108,390) | 5% | 148% |
| Construction and Land Acquisition | 121,835,299 | 5,067,780 | 44,926,748 | 71,840,771 | 4% | 41% |
| Cooperative Funding | 136,798,577 | 950,070 | 69,336,860 | 66,511,647 | 1% | 51% |
| Operation and Maintenance of Lands and Works | 39,369,699 | 2,350,398 | 12,820,698 | 24,198,603 | 6% | 39% |
| Salaries and Benefits | 9,650,131 | 1,531,250 | 857 | 8,118,024 | 16% | 16% |
| Operating Expenses | 15,817,270 | 804,757 | 6,819,716 | 8,192,797 | 5% | 48% |
| Construction and Land Acquisition | 13,742,298 | 14,391 | 6,000,125 | 7,727,782 | 0% | 44% |
| Debt Services | 160,000 | - | - | 160,000 | 0% | 0% |
| Regulation | 18,077,934 | 2,452,954 | 440,062 | 15,184,918 | 14% | 16% |
| Salaries and Benefits | 16,746,487 | 2,366,528 | 1,158 | 14,378,801 | 14% | 14% |
| Operating Expenses | 1,331,447 | 86,426 | 438,904 | 806,117 | 6% | 39% |
| Outreach | 1,740,113 | 328,082 | 81,259 | 1,330,772 | 19% | 24% |
| Salaries and Benefits | 1,270,595 | 178,148 | 89 | 1,092,358 | 14% | 14% |
| Operating Expenses | 469,518 | 149,934 | 81,170 | 238,414 | 32% | 49% |
| Management and Administration | 11,716,948 | 1,838,709 | 665,243 | 9,212,996 | 16% | 21% |
| Salaries and Benefits | 7,227,671 | 1,044,107 | 959 | 6,182,605 | 14% | 14% |
| Operating Expenses | 4,489,277 | 794,602 | 664,284 | 3,030,391 | 18% | 32% |
| Operating Expenses | 98,925,009 | 11,358,058 | 21,290,385 | 66,276,566 | 11% | 33% |
| Non-Operating Expenses | 272,566,917 | 6,032,241 | 120,294,476 | 146,240,200 | 2% | 46% |
| Total Uses | \$ 371,491,926 | \$ 17,390,299 | \$ 141,584,861 | \$ 212,516,766 | 5% | 43% |

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, 2023

St. Johns River Water Management District
Balance Sheet -- Governmental Funds
November 30, 2023

| | General Fund | Special Revenues Fund | Capital Projects Fund | Total All Funds |
|---|-----------------------|-----------------------|-----------------------|-----------------------|
| <u>Assets</u> | | | | |
| Cash & Investments | \$ 142,109,616 | \$ 38,811,174 | \$ 3,721,810 | \$ 184,642,600 |
| Cash Held in Escrow | - | 4,986,205 | - | 4,986,205 |
| Lease & Interest Receivable | 401,061 | 1,913,031 | - | 2,314,092 |
| Due from Special Revenues Fund | 29,757,200 | - | - | 29,757,200 |
| Inventory | 802,407 | - | - | 802,407 |
| Due from other Governmental Agencies | 188,048 | 29,757,200 | - | 29,945,248 |
| Other Assets | 1,466,744 | - | - | 1,466,744 |
| Total Assets | \$ 174,725,076 | \$ 75,467,610 | \$ 3,721,810 | \$ 253,914,496 |
| <u>Liabilities</u> | | | | |
| Accounts Payable and Accrued Expenses | \$ 9,727,651 | \$ 11,538,470 | \$ 1,673,770 | \$ 22,939,891 |
| Due to General Fund | - | 29,757,200 | - | 29,757,200 |
| Unearned Revenue | - | 4,972,394 | - | 4,972,394 |
| Due to other Governmental Agencies | - | - | - | - |
| Total Liabilities | 9,727,651 | 46,268,064 | 1,673,770 | 57,669,485 |
| <u>Deferred Inflows of Resources</u> | | | | |
| Unavailable Revenue-Property Taxes/Leases | 156,030 | 1,646,142 | - | 1,802,172 |
| Total Deferred Inflows of Resources | 156,030 | 1,646,142 | - | 1,802,172 |
| <u>Fund Balances</u> | | | | |
| Nonspendable: | | | | |
| Inventory/Prepays | 2,269,151 | - | - | 2,269,151 |
| Spendable: | | | | |
| Restricted: | - | 17,073,312 | - | 17,073,312 |
| Committed: | 148,780,245 | 10,480,092 | - | 159,260,337 |
| Assigned: | - | - | - | - |
| Unassigned: | 13,791,999 | - | 2,048,040 | 15,840,039 |
| Total Fund Balance | 164,841,395 | 27,553,404 | 2,048,040 | 194,442,839 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | \$ 174,725,076 | \$ 75,467,610 | \$ 3,721,810 | \$ 253,914,496 |

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, 2023

| | General Fund | Special Revenues Fund | Capital Projects Fund | Actual Year to Date |
|---|-------------------------|--------------------------------------|--------------------------------------|--------------------------------|
| <u>Revenue</u> | | | | |
| District Sources: | | | | |
| Ad Valorem Taxes | \$ 20,496,573 | \$ - | \$ - | \$ 20,496,573 |
| Investment Earnings | 721,929 | 74,490 | - | 796,419 |
| Unrealized Gains & Amortization of Premiums | 1,377,746 | 164,010 | - | 1,541,756 |
| Licenses and Permits | 367,612 | - | - | 367,612 |
| Lease and Timber Sales | - | 313,132 | - | 313,132 |
| Fines and Other Assessments | 14,739 | - | - | 14,739 |
| Other | 2,981 | - | - | 2,981 |
| State Sources: | | | | |
| Dept. of Environmental Protection | - | 1,342,910 | - | 1,342,910 |
| Dept. of Transportation | - | 57,342 | - | 57,342 |
| Fish & Wildlife Conservation Comm. | - | 15,980 | - | 15,980 |
| Federal Sources: | | | | |
| U.S. Department of Defense | - | 58,318 | - | 58,318 |
| U.S. Environmental Protection Agency | - | 13,456 | - | 13,456 |
| U.S. Department of the Interior/Fish & Wildlife | - | 433 | - | 433 |
| Local/Other Sources: | | | | |
| Jacksonville Electric Authority | - | 971,850 | - | 971,850 |
| Clay County Utility Authority | - | 1,270,202 | - | 1,270,202 |
| Suwannee River WMD | - | 13,606 | - | 13,606 |
| Southwest FL WMD | - | 813 | - | 813 |
| Total Revenues | 22,981,580 | 4,296,542 | - | 27,278,122 |
| <u>Expenditures</u> | | | | |
| Water Resources Planning & Monitoring | 2,394,577 | 45,561 | - | 2,440,138 |
| Acquisition, Restoration & Public Works | 2,805,780 | 3,567,033 | 1,607,205 | 7,980,018 |
| Operation & Maintenance of Lands & Works | 2,204,266 | 135,132 | 11,000 | 2,350,398 |
| Regulation | 2,450,740 | 2,214 | - | 2,452,954 |
| Outreach | 327,914 | 168 | - | 328,082 |
| District Management & Administration | 1,836,979 | 1,730 | - | 1,838,709 |
| Total Expenditures | 12,020,256 | 3,751,838 | 1,618,205 | 17,390,299 |
| Other Financing Sources/Uses: | | | | |
| Net Transfer In/Out from Other Funds | (2,437,063) | (62,937) | 2,500,000 | - |
| Sale of Capital Assets | 1,215 | - | - | 1,215 |
| Total Other Financing Sources | (2,435,848) | (62,937) | 2,500,000 | 1,215 |
| Net Change in Fund Balance | 8,525,476 | 481,767 | 881,795 | 9,889,038 |
| Fund Balance, beginning of year | 156,315,919 | 27,071,637 | 1,166,245 | 184,553,801 |
| Fund Balance, as of November 30, 2023 | \$ 164,841,395 | \$ 27,553,404 | \$ 2,048,040 | \$ 194,442,839 |

Unaudited - For Management Purposes Only

Treasurer's Report
Changes in Cash and Investments
For the Month Ending November 30, 2023

| | | |
|---|----------------|-----------------------|
| Beginning balances, November 1, 2023 | | |
| General Fund | \$ 128,952,737 | |
| Special Revenue Funds | 46,479,815 | |
| Capital Projects Funds | 2,290,603 | |
| | | \$ 177,723,155 |
| Receipts | | 19,480,240 |
| Disbursements: | | |
| * Accounts payable | (6,193,224) | |
| * Net payroll and related match | (2,788,589) | |
| Land closing/escrow wire transfers | (2,665) | |
| Total disbursements | | (8,984,478) |
| Changes in Investments: | | |
| Unrealized gain (loss) on investments | | 1,488,109 |
| Realized gain (loss) on investments | | (129,589) |
| Amortization of premium/discounts | | 51,368 |
| Ending balances, November 30, 2023 | | |
| General Fund | 142,109,616 | |
| Special Revenue Funds | 43,797,379 | |
| Capital Projects Funds | 3,721,810 | |
| Total cash and investments, as of November 30, 2023 | | <u>\$ 189,628,805</u> |

| | Yield as of | |
|--|--------------|-----------------------|
| Cash and investments classified as: | end of month | |
| Cash in bank - TD Bank | 1.90% | \$ 15,521,419 |
| Cash Held in Escrow - DFS - State of Florida | 1.83% | 4,986,205 |
| ** Securities - Long Term Investments - PTA | 2.16% | 93,433,986 |
| ** Securities - Endowment - PTA | 4.09% | 14,698,496 |
| Money market funds - PTA | 4.43% | 11,338 |
| Money market funds-Endowment - PTA | 4.43% | 62,832 |
| State Board of Administration Pooled Cash - FL PRIME | 5.64% | 60,914,529 |
| | | <u>\$ 189,628,805</u> |

Securities Revenue: Securities are managed pursuant to an agreement with Public Trust Advisors (PTA). At November 30, 2023, the original cost of the investment portfolio including money markets funds was \$112,444,566 and the market value was \$108,206,652 resulting in a life-to-date unrealized loss of (\$4,237,914). For the month ending November 2023, the portfolio had earned interest of \$470,333 with an unrealized gain of \$1,488,109, realized loss of (\$129,589) and amortization of premiums/discounts of \$51,368 and investment fees of (\$5,614). Fiscal year to date return on investments, net of unrealized gains, amortization, and investment fees is \$2,338,175.

* see attached detail of disbursements by type

** reported yield per PTA quarterly Performance Review as September 30, 2023 -Yield to Maturity at Cost