

St. Johns River Water Management District
Schedule of Sources and Uses of Funds
For the Three Month Period Ending December 31, 2023
(Unaudited)

	Current Budget	Actuals Through 12/31/2023	Variance (under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 98,065,236	\$ 69,523,409	\$ (28,541,827)	71%
Intergovernmental Revenues	127,140,173	12,112,100	(115,028,073)	10%
Interest on Invested Funds	1,290,000	1,215,837	(74,163)	94%
Unrealized Gains and Amoritzation of Premiums	-	3,162,639	3,162,639	
License and Permit Fees	2,125,000	539,170	(1,585,830)	25%
Other	15,750,105	3,646,478	(12,103,627)	23%
Subtotal	244,370,514	90,199,633	(154,170,881)	37%
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	\$ 217,197,260	\$ (154,294,666)	58%

	Current Budget	Expenditures	Encumbrances ¹	Available Budget	%Expended	%Obligated ²
Uses						
Water Resources Planning and Monitoring	\$ 23,915,178	\$ 4,138,429	\$ 3,872,376	\$ 15,904,373	17%	33%
Acquisition, Restoration and Public Works	276,663,290	21,605,666	112,828,721	142,228,903	8%	49%
Operation and Maintenance of Lands and Works	39,378,463	5,863,316	10,727,007	22,788,140	15%	42%
Regulation	18,077,934	4,033,726	450,509	13,593,699	22%	25%
Outreach	1,740,113	512,521	43,567	1,184,025	29%	32%
Management and Administration	11,716,948	3,833,483	564,409	7,319,056	33%	38%
Total Uses	\$ 371,491,926	\$ 39,987,141	\$ 128,486,589	\$ 203,018,196	11%	45%

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, 2023

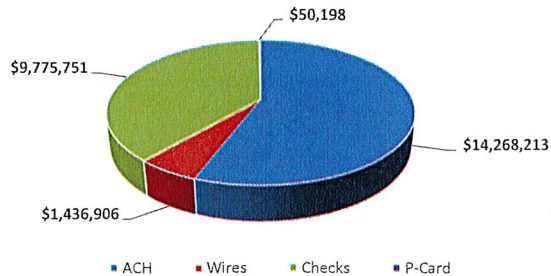
Financial Report
Delegated Disbursements per FS 373.553
For the Month Ending December 31, 2023
UNAUDITED

Paper:		
Check numbers 223623 through 223704		\$ 9,775,751
Electronic:		
Electronic funds transfers (ACH) to vendors transaction numbers 60049 to 60406		12,108,763
Payroll disbursements, net plus withholding and match (Checks \$0, Wire \$698,355 and ACH \$2,159,450)		2,857,805
P-Card		50,198
Land Closing-Lola's Retreat LLC Property at Caravelle Ranch, Putnam County		26,859

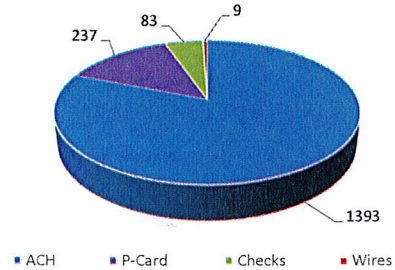
Wire transfer details:

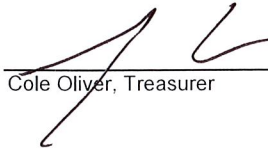
	<u>Description</u>	
Empower	Deferred Comp	67,253
Dept of Revenue	FRS Retirement - State of Florida	516,612
Engie	Utility bills	27,838
Engie	Utility bills	24,691
Empower	Deferred Comp	64,661
Engie	Utility bills	10,637
		711,692
		<u><u>\$ 25,531,068</u></u>

Disbursements by Dollar Amount
December 2023



Disbursements by Quantity
December 2023




 Cole Oliver, Treasurer

2/13/14
 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, 2023
(Unaudited)

<u>Sources</u>	<u>Current Budget</u>	<u>Actuals Through 12/31/2023</u>	<u>Variance (under)/Over Budget</u>	<u>Actuals As A % of Budget</u>
Ad Valorem Property Taxes	\$ 98,065,236	\$ 69,523,409	\$ (28,541,827)	71%
Intergovernmental Revenues	127,140,173	12,112,100	(115,028,073)	10%
Interest on Invested Funds	1,290,000	1,215,837	(74,163)	94%
Unrealized Gains and Amortization of Premiums	-	3,162,639	3,162,639	N/A
License and Permit Fees	2,125,000	539,170	(1,585,830)	25%
Other	15,750,105	3,646,478	(12,103,627)	23%
Subtotal	244,370,514	90,199,633	(154,170,881)	37%
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** **\$ 217,197,260** **\$ (154,294,666)** **58%**

<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	\$ 23,915,178	\$ 4,138,429	\$ 3,872,376	15,904,373	17%	33%
Salaries and Benefits	14,984,382	3,395,879	1,152	11,587,351	23%	23%
Operating Expenses	8,900,053	742,550	3,836,572	4,320,931	8%	51%
Construction and Land Acquisition	30,743	-	34,652	(3,909)	0%	113%
Acquisition, Restoration and Public Works	276,663,290	21,605,666	112,828,721	142,228,903	8%	49%
Salaries and Benefits	11,599,696	2,698,012	785	8,900,899	23%	23%
Operating Expenses	11,438,482	6,352,514	3,642,645	1,443,323	56%	87%
Construction and Land Acquisition	120,635,299	10,813,452	39,231,856	70,589,991	9%	41%
Cooperative Funding	132,989,813	1,741,688	69,953,435	61,294,690	1%	54%
Operation and Maintenance of Lands and Works	39,378,463	5,863,316	10,727,007	22,788,140	15%	42%
Salaries and Benefits	9,650,131	2,474,273	857	7,175,001	26%	26%
Operating Expenses	15,826,034	1,557,151	6,302,228	7,966,655	10%	50%
Construction and Land Acquisition	13,742,298	1,831,892	4,423,922	7,486,484	13%	46%
Debt Services	160,000	-	-	160,000	0%	0%
Regulation	18,077,934	4,033,726	450,509	13,593,699	22%	25%
Salaries and Benefits	16,746,487	3,849,509	1,158	12,895,820	23%	23%
Operating Expenses	1,331,447	184,217	449,351	697,879	14%	48%
Outreach	1,740,113	512,521	43,567	1,184,025	29%	32%
Salaries and Benefits	1,270,595	297,274	89	973,232	23%	23%
Operating Expenses	469,518	215,247	43,478	210,793	46%	55%
Management and Administration	11,716,948	3,833,483	564,409	7,319,056	33%	38%
Salaries and Benefits	7,227,671	1,726,932	959	5,499,780	24%	24%
Operating Expenses	4,489,277	2,106,551	563,450	1,819,276	47%	59%
Operating Expenses	103,933,773	25,600,109	14,842,724	63,490,940	25%	39%
Non-Operating Expenses	267,558,153	14,387,032	113,643,865	139,527,256	5%	48%
Total Uses	\$ 371,491,926	\$ 39,987,141	\$ 128,486,589	\$ 203,018,196	11%	45%

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, 2023

St. Johns River Water Management District
Balance Sheet -- Governmental Funds
December 31, 2023

	General Fund	Special Revenues Fund	Capital Projects Fund	Total All Funds
<u>Assets</u>				
Cash & Investments	\$ 181,988,334	\$ 39,300,547	\$ 2,136,555	\$ 223,425,436
Cash Held in Escrow	-	8,816,697	-	8,816,697
Lease & Interest Receivable	387,587	1,910,005	-	2,297,592
Due from Special Revenues Fund	28,730,739	-	-	28,730,739
Inventory	881,490	-	-	881,490
Due from other Govern- mental Agencies	188,048	28,730,739	-	28,918,787
Other Assets	1,305,212	-	-	1,305,212
Total Assets	\$ 213,481,410	\$ 78,757,988	\$ 2,136,555	\$ 294,375,953
<u>Liabilities</u>				
Accounts Payable and Accrued Expenses	\$ 7,566,452	\$ 10,391,507	\$ 996,512	\$ 18,954,471
Due to General Fund	-	28,730,739	-	28,730,739
Unearned Revenue	-	10,120,793	-	10,120,793
Due to other Govern- mental Agencies	-	-	-	-
Total Liabilities	7,566,452	49,243,039	996,512	57,806,003
<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	2,186,702	-	-	2,186,702
Spendable:				
Restricted:	-	17,295,202	-	17,295,202
Committed:	148,780,245	10,573,605	-	159,353,850
Assigned:	-	-	-	-
Unassigned:	54,791,981	-	1,140,043	55,932,024
Total Fund Balance	205,758,928	27,868,807	1,140,043	234,767,778
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 213,481,410	\$ 78,757,988	\$ 2,136,555	\$ 294,375,953

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, 2023

	General Fund	Special Revenues Fund	Capital Projects Fund	Actual Year to Date
<u>Revenue</u>				
District Sources:				
Ad Valorem Taxes	\$ 69,523,409	\$ -	\$ -	\$ 69,523,409
Investment Earnings	1,103,103	112,734	-	1,215,837
Unrealized Gains & Amortization of Premiums	2,815,007	347,632	-	3,162,639
Local Mitigation	-	42,999	-	42,999
Licenses and Permits	539,170	-	-	539,170
Lease and Timber Sales	-	453,337	-	453,337
Fines and Other Assessments	14,739	-	-	14,739
Other	4,856	-	-	4,856
State Sources:				
Dept. of Environmental Protection	-	11,778,328	-	11,778,328
Dept. of Transportation	-	19,530	-	19,530
Fish & Wildlife Conservation Comm.	-	204,015	-	204,015
Federal Sources:				
U.S. Department of Defense	-	58,318	-	58,318
U.S. Environmental Protection Agency	-	24,611	-	24,611
U.S. Department of the Interior/Fish & Wildlife	-	650	-	650
Cities & Counties	-	26,648	-	26,648
Local/Other Sources:				
Jacksonville Electric Authority	-	1,388,107	-	1,388,107
Gainesville Regional Utilities	-	36,677	-	36,677
Clay County Utility Authority	-	1,653,339	-	1,653,339
St. Johns County	-	13,785	-	13,785
Suwannee River WMD	-	32,080	-	32,080
Southwest FL WMD	-	6,829	-	6,829
Total Revenues	74,000,284	16,199,619	-	90,199,903
<u>Expenditures</u>				
Water Resources Planning & Monitoring	3,973,432	164,997	-	4,138,429
Acquisition, Restoration & Public Works	4,966,350	14,696,587	1,942,729	21,605,666
Operation & Maintenance of Lands & Works	3,823,441	456,402	1,583,473	5,863,316
Regulation	4,030,608	3,118	-	4,033,726
Outreach	512,284	237	-	512,521
District Management & Administration	3,831,047	2,436	-	3,833,483
Total Expenditures	21,137,162	15,323,777	3,526,202	39,987,141
Other Financing Sources/Uses:				
Net Transfer In/Out from Other Funds	(3,421,328)	(78,672)	3,500,000	-
Sale of Capital Assets	1,215	-	-	1,215
Total Other Financing Sources	(3,420,113)	(78,672)	3,500,000	1,215
Net Change in Fund Balance	49,443,009	797,170	(26,202)	50,213,977
Fund Balance, beginning of year	156,315,919	27,071,637	1,166,245	184,553,801
Fund Balance, as of December 31, 2023	\$ 205,758,928	\$ 27,868,807	\$ 1,140,043	\$ 234,767,778

Unaudited - For Management Purposes Only

Treasurer's Report
Changes in Cash and Investments
For the Month Ending December 31, 2023

Beginning balances, December 1, 2023		
General Fund	\$ 142,109,616	
Special Revenue Funds	43,797,379	
Capital Projects Funds	3,721,810	
		\$ 189,628,805
Receipts		66,747,641
Disbursements:		
* Accounts payable	(22,646,404)	
* Net payroll and related match	(2,857,805)	
Land closing/escrow wire transfers	(26,859)	
Total disbursements		(25,531,068)
Changes in Investments:		
Unrealized gain (loss) on investments		1,564,716
Realized gain (loss) on investments		(224,128)
Amortization of premium/discounts		56,167
Ending balances, December 31, 2023		
General Fund	181,988,334	
Special Revenue Funds	48,117,244	
Capital Projects Funds	2,136,555	
Total cash and investments, as of December 31, 2023		<u>\$ 232,242,133</u>

Cash and investments classified as:	Yield as of end of month	
Cash in bank - TD Bank	1.90%	\$ 4,297,184
Cash Held in Escrow - DFS - State of Florida	1.83%	8,816,697
** Securities - Long Term Investments - PTA	2.45%	94,634,255
** Securities - Endowment - PTA	4.14%	14,884,402
Money market funds - PTA	4.44%	152,958
Money market funds-Endowment - PTA	4.44%	102,216
State Board of Administration Pooled Cash - FL PRIME	5.60%	109,354,421
		<u>\$ 232,242,133</u>

Securities Revenue: Securities are managed pursuant to an agreement with Public Trust Advisors (PTA). At December 31, 2023, the original cost of the investment portfolio including money markets funds was \$112,447,030 and the market value was \$109,773,831 resulting in a life-to-date unrealized loss of (\$2,673,199). For the month ending December 2023, the portfolio had earned interest of \$649,081 with an unrealized gain of \$1,564,716, realized loss of (\$224,128) and amortization of premiums/discounts of \$56,167 and investment fees of (\$5,535). Fiscal year to date return on investments, net of unrealized gains, amortization, and investment fees is \$4,378,476.

* see attached detail of disbursements by type

** reported yield per PTA quarterly Performance Review as December 31, 2023 -Yield to Maturity at Cost