

St. Johns River Water Management District
Schedule of Sources and Uses of Funds
For the Five Month Period Ending February 28, 2023
(Unaudited)

	Current Budget	Actuals Through 2/28/2023	Variance (under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 95,464,449	\$ 83,884,980	\$ (11,579,469)	88%
Intergovernmental Revenues	119,047,215	7,836,715	(111,210,500)	7%
Interest on Invested Funds	1,290,000	1,956,295	666,295	152%
Unrealized Gains and Amoritzation of Premiums	-	460,091	460,091	
License and Permit Fees	2,125,000	968,658	(1,156,342)	46%
Other	11,876,024	1,633,188	(10,242,836)	14%
Subtotal	229,802,688	96,739,927	(133,062,761)	42%
Sale of Capital Assets/Insurance Proceeds	-	31,464	31,464	0%
Fund Balance	66,473,718	66,473,718	-	100%
Total Sources	\$ 296,276,406	\$ 163,245,109	\$ (133,031,297)	55%

	Current Budget	Expenditures	Encumbrances ¹	Available Budget	%Expended	%Obligated ²
Uses						
Water Resources Planning and Monitoring	\$ 22,332,253	\$ 6,564,576	\$ 2,952,160	\$ 12,815,517	29%	43%
Acquisition, Restoration and Public Works	213,714,924	13,503,859	121,609,472	78,601,593	6%	63%
Operation and Maintenance of Lands and Works	29,739,899	7,140,208	7,330,241	15,269,450	24%	49%
Regulation	17,827,275	5,852,245	379,416	11,595,614	33%	35%
Outreach	1,609,015	548,195	54,934	1,005,886	34%	37%
Management and Administration	11,053,040	5,485,136	372,546	5,195,358	50%	53%
Total Uses	\$ 296,276,406	\$ 39,094,219	\$ 132,698,769	\$ 124,483,418	13%	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 February 28, 2023

Financial Report
Delegated Disbursements per FS 373.553
For the Month Ending February 28, 2023
UNAUDITED

Paper:

Check numbers 223194 through 223231 \$ 52,803

Electronic:

Electronic funds transfers (ACH) to vendors
transaction numbers 57369 to 57639 5,448,182

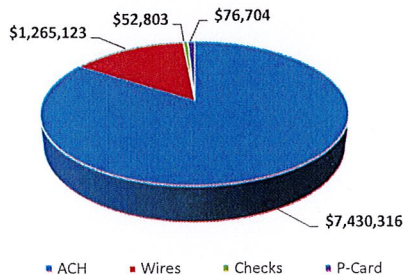
Payroll disbursements, net plus withholding and match
(Checks \$0, Wire \$634,080 and ACH \$1,982,134) 2,616,214

P-Card 76,704

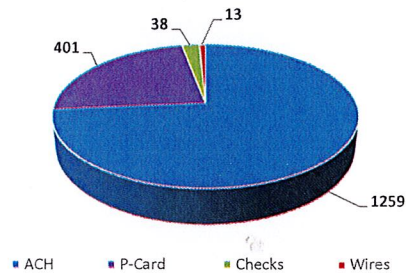
Wire transfer details:

	<u>Description</u>	
Empower	Deferred Comp	61,272
Engie	Utility bills	9,587
Dept of Revenue	FRS Retirement - State of Florida	421,065
Engie	Utility bills	30,536
Empower	Deferred Comp	61,272
Engie	Utility bills	22,840
American Express	Jan 2023 Merchant Fees	309
ADP	ADP Processing Fees-626340024	8,895
ADP	ADP Processing Fees-626445132	2,796
Engie	Utility bills	12,471
		<hr/>
		631,043
		<hr/>
		<u>\$ 8,824,946</u>

Disbursements by Dollar Amount
February 2023



Disbursements by Quantity
February 2023





Ron Howse, Treasurer

Date

St. Johns River Water Management District
Schedule of Sources and Uses of Funds - Budget and Actual
For the Five Month Period Ending February 28, 2023
(Unaudited)

Sources	Current Budget	Actuals Through 2/28/2023	Variance (under)/Over Budget	Actuals As A % of Budget
Ad Valorem Property Taxes	\$ 95,464,449	\$ 83,884,980	\$ (11,579,469)	88%
Intergovernmental Revenues	119,047,215	7,836,715	(111,210,500)	7%
Interest on Invested Funds	1,290,000	1,956,295	666,295	152%
Unrealized Gains and Amortization of Premiums	-	460,091	460,091	N/A
License and Permit Fees	2,125,000	968,658	(1,156,342)	46%
Other	11,876,024	1,633,188	(10,242,836)	14%
Subtotal	229,802,688	96,739,927	(133,062,761)	42%
Sale of Capital Assets/ Insurance Recovery	-	31,464	31,464	0%
Fund Balance	66,473,718	66,473,718	-	100%

Total Sources **\$ 296,276,406** **\$ 163,245,109** **\$ (133,031,297)** **55%**

Uses	Budget	Expenditures	Encumbrances ¹	Available Budget	%Expended	%Obligated ²
Water Resources Planning and Monitoring	\$ 22,332,253	\$ 6,564,576	\$ 2,952,160	12,815,517	29%	43%
Salaries and Benefits	14,345,563	4,990,773	1,149	9,353,641	35%	35%
Operating Expenses	7,925,205	1,573,803	2,936,395	3,415,007	20%	57%
Construction and Land Acquisition	61,485	-	14,616	46,869	0%	0%
Acquisition, Restoration and Public Works	213,714,924	13,503,859	121,609,472	78,601,593	6%	63%
Salaries and Benefits	10,514,591	3,780,960	741	6,732,890	36%	36%
Operating Expenses	4,999,710	1,014,271	2,402,147	1,583,292	20%	68%
Construction and Land Acquisition	97,926,052	4,407,351	53,401,176	40,117,525	5%	59%
Cooperative Funding	100,274,571	4,301,277	65,805,408	30,167,886	4%	70%
Operation and Maintenance of Lands and Works	29,739,899	7,140,208	7,330,241	15,269,450	24%	49%
Salaries and Benefits	9,133,259	3,647,493	850	5,484,916	40%	40%
Operating Expenses	13,011,889	3,188,644	5,377,451	4,445,794	25%	66%
Construction and Land Acquisition	7,594,751	304,071	1,951,940	1,951,940	4%	30%
Regulation	17,827,275	5,852,245	379,416	11,595,614	33%	35%
Salaries and Benefits	16,654,011	5,407,505	1,250	11,245,256	32%	32%
Operating Expenses	1,173,264	444,740	378,166	350,358	38%	70%
Outreach	1,609,015	548,195	54,934	1,005,886	34%	37%
Salaries and Benefits	1,414,812	482,868	98	931,846	34%	34%
Operating Expenses	194,203	65,327	54,836	74,040	34%	62%
Management and Administration	11,053,040	5,485,136	372,546	5,195,358	50%	53%
Salaries and Benefits	6,995,814	2,621,963	912	4,372,939	37%	37%
Operating Expenses	4,057,226	2,863,173	371,634	822,419	71%	80%
Operating Expenses	90,419,547	30,081,520	11,525,629	48,812,398	33%	46%
Non-Operating Expenses	205,856,859	9,012,699	121,173,140	72,284,220	4%	63%
Total Uses	\$ 296,276,406	\$ 39,094,219	\$ 132,698,769	\$ 124,483,418	13%	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 February 28, 2023

St. Johns River Water Management District
Balance Sheet -- Governmental Funds
February 28, 2023

	General Fund	Special Revenues Fund	Capital Projects Fund	Total All Funds
<u>Assets</u>				
Cash & Investments	\$ 181,845,386	\$ 31,068,720	\$ 1,959,223	\$ 214,873,329
Cash Held in Escrow	-	9,696,203	-	9,696,203
Lease & Interest Receivable	379,388	1,641,172	-	2,020,560
Due from Special Revenues Fund	13,623,495	-	-	13,623,495
Inventory	857,536	-	-	857,536
Due from other Governmental Agencies	200,060	13,623,495	-	13,823,555
Other Assets	-	-	-	-
Total Assets	\$ 196,905,865	\$ 56,029,590	\$ 1,959,223	\$ 254,894,678
<u>Liabilities</u>				
Accounts Payable and Accrued Expenses	\$ 4,113,848	\$ 2,884,782	\$ 482,549	\$ 7,481,179
Due to General Fund	-	13,623,495	-	13,623,495
Unearned Revenue	-	11,961,196	-	11,961,196
Total Liabilities	4,113,848	28,469,473	482,549	33,065,870
<u>Deferred Inflows of Resources</u>				
Unavailable Revenue-Property Taxes/Leases	166,047	1,528,456	-	1,694,503
Total Deferred Inflows of Resources	166,047	1,528,456	-	1,694,503
<u>Fund Balances</u>				
Nonspendable:				
Inventory/Prepays	857,536	-	-	857,536
Spendable:				
Restricted:	-	16,822,346	-	16,822,346
Committed:	129,612,156	9,209,315	-	138,821,471
Assigned:	6,257,611	-	675,422	6,933,033
Unassigned:	55,898,667	-	801,252	56,699,919
Total Fund Balance	192,625,970	26,031,661	1,476,674	220,134,305
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 196,905,865	\$ 56,029,590	\$ 1,959,223	\$ 254,894,678

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, 2023

	General Fund	Special Revenues Fund	Capital Projects Fund	Actual Year to Date
<u>Revenue</u>				
District Sources:				
Ad Valorem Taxes	\$ 83,884,980	\$ -	\$ -	\$ 83,884,980
Investment Earnings	1,687,177	269,118	-	1,956,295
Unrealized Losses & Amortization of Premiums	460,091	-	-	460,091
Local Mitigation	-	335	-	335
Licenses and Permits	968,658	-	-	968,658
Lease and Timber Sales	-	1,322,722	-	1,322,722
Fines and Other Assessments	53,000	-	-	53,000
Other	80,993	176,138	-	257,131
State Sources:				
State Sources	-	36	-	36
Dept. of Environmental Protection	-	7,228,836	-	7,228,836
Fish & Wildlife Conservation Comm.	-	7,015	-	7,015
Dept. of Transportation	-	560,368	-	560,368
Other Sources:				
U.S. Department of the Interior/USGS	-	2,678	-	2,678
U.S. Environmental Protection Agency	-	37,782	-	37,782
Cities & Counties	-	-	-	-
Total Revenues	87,134,899	9,605,028	-	96,739,927
<u>Expenditures</u>				
Water Resources Planning & Monitoring	6,274,973	289,603	-	6,564,576
Acquisition, Restoration & Public Works	5,741,775	7,748,351	13,733	13,503,859
Operation & Maintenance of Lands & Works	6,416,451	538,742	185,015	7,140,208
Regulation	5,832,784	19,461	-	5,852,245
Outreach	546,755	1,440	-	548,195
District Management & Administration	5,470,564	14,572	-	5,485,136
Total Expenditures	30,283,302	8,612,169	198,748	39,094,219
Other Financing Sources/Uses:				
Net Transfer In/Out from Other Funds	(971,913)	(28,087)	1,000,000	-
Sale of Capital Assets	29,454	-	-	29,454
Insurance/Loss Recovery	2,010	-	-	2,010
Lease Financing	-	-	-	-
Total Other Financing Sources	(940,449)	(28,087)	1,000,000	31,464
Net Change in Fund Balance	55,911,148	964,772	801,252	57,677,172
Fund Balance, beginning of year	136,714,822	25,066,889	675,422	162,457,133
Fund Balance, as of February 28, 2023	\$ 192,625,970	\$ 26,031,661	\$ 1,476,674	\$ 220,134,305

Unaudited - For Management Purposes Only

**Treasurer's Report
Changes in Cash and Investments
For the Month Ending February 28, 2023**

Beginning balances, February 1, 2023		
General Fund	\$ 179,832,788	
Special Revenue Funds	41,178,462	
Capital Projects Funds	1,995,038	
		\$ 223,006,288
Receipts		11,488,326
Disbursements:		
* Accounts payable	(6,208,732)	
* Net payroll and related match	(2,616,214)	
Total disbursements		(8,824,946)
Changes in Investments:		
Unrealized gain (loss) on investments		(1,100,932)
Amortization of premium/discounts		796
Ending balances, February 28, 2023		
General Fund	181,845,386	
Special Revenue Funds	40,764,923	
Capital Projects Funds	1,959,223	
Total cash and investments, as of February 28, 2023		<u>\$ 224,569,532</u>

	Yield as of	
Cash and investments classified as:	end of month	
Cash in bank- local	1.90%	\$ 2,973,407
Cash Held in Escrow	1.20%	9,696,203
** Securities-PTA	1.55%	89,940,274
Money market funds	3.34%	15,281,609
State Board of Administration Pooled Cash	4.77%	106,678,039
		<u>\$ 224,569,532</u>

Securities Revenue: Securities are managed pursuant to an agreement with Public Trust Advisors (PTA). At February 28, 2023, the original cost of the investment portfolio including money markets funds was \$111,339,179 and the market value was \$105,221,883 resulting in a life-to-date unrealized loss of (\$6,117,296). For the month ending February 2023, the portfolio had earned interest of \$624,648 with an unrealized loss of (\$1,100,932), amortization of premiums/discounts of \$796 and investment fees of (\$4,962). Fiscal year to date return on investments, net of unrealized losses, amortization, and investment fees is \$2,416,386.

* see attached detail of disbursements by type

** reported yield per PTA quarterly Performance Review as December 31, 2022 -Yield to Maturity at Cost