

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

	Current Budget	Actuals Through 3/31/2023	Variance (under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 95,464,449	\$ 87,203,940	\$ (8,260,509)	91%
Intergovernmental Revenues	119,011,610	11,653,138	(107,358,472)	10%
Interest on Invested Funds	1,290,000	2,635,065	1,345,065	204%
Unrealized Gains and Amoritzation of Premiums	-	2,033,646	2,033,646	
License and Permit Fees	2,125,000	1,203,032	(921,968)	57%
Other	11,911,629	1,896,243	(10,015,386)	16%
Subtotal	229,802,688	106,625,064	(123,177,624)	46%
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	\$ 173,130,246	\$ (123,146,160)	58%

	Current Budget	Expenditures	Encumbrances ¹	Available Budget	%Expended	%Obligated ²
Uses						
Water Resources Planning and Monitoring	\$ 22,338,111	\$ 7,764,035	\$ 3,115,892	\$ 11,458,184	35%	49%
Acquisition, Restoration and Public Works	213,474,653	18,517,284	117,610,322	77,347,047	9%	64%
Operation and Maintenance of Lands and Works	29,908,082	9,379,045	6,451,437	14,077,600	31%	53%
Regulation	17,863,190	7,038,240	379,603	10,445,347	39%	42%
Outreach	1,611,694	654,927	46,890	909,877	41%	44%
Management and Administration	11,080,676	6,299,963	330,077	4,450,636	57%	60%
Total Uses	\$ 296,276,406	\$ 49,653,494	\$ 127,934,221	\$ 118,688,691	17%	60%

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 March 31, 2023

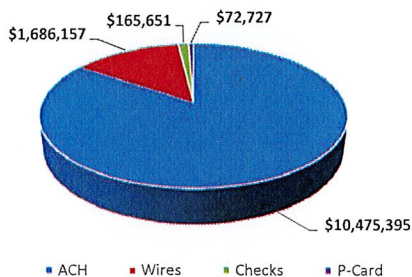
Financial Report
Delegated Disbursements per FS 373.553
For the Month Ending March 31, 2023
UNAUDITED

Paper:	
Check numbers 223232 through 223283	\$ 165,651
Electronic:	
Electronic funds transfers (ACH) to vendors transaction numbers 57640 to 57969	7,384,881
Payroll disbursements, net plus withholding and match (Checks \$0, Wire \$992,204 and ACH \$3,090,513)	4,082,717
P-Card	72,727

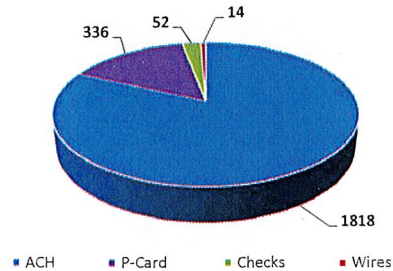
Wire transfer details:

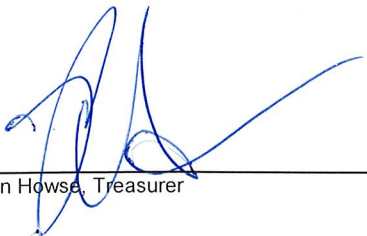
	<u>Description</u>	
Engie	Utility bills	13,748
Empower	Deferred Comp	62,577
Dept of Revenue	FRS Retirement - State of Florida	437,358
Engie	Utility bills	203
Empower	Deferred Comp	62,338
Engie	Utility bills	30,037
American Express	Feb 2023 Merchant Fees	404
Engie	Utility bills	6,358
ADP	ADP Processing Fees-629060345	13,262
Empower	Deferred Comp	62,227
Engie	Utility bills	5,442
		693,954
		\$ 12,399,930

Disbursements by Dollar Amount
March 2023



Disbursements by Quantity
March 2023




 Ron Howse, Treasurer

5/9/23

Date

St. Johns River Water Management District
Schedule of Sources and Uses of Funds - Budget and Actual
For the Six Month Period Ending March 31, 2023
(Unaudited)

Sources	Current Budget	Actuals Through 3/31/2023	Variance (under)/Over Budget	Actuals As A % of Budget
Ad Valorem Property Taxes	\$ 95,464,449	\$ 87,203,940	\$ (8,260,509)	91%
Intergovernmental Revenues	119,011,610	11,653,138	(107,358,472)	10%
Interest on Invested Funds	1,290,000	2,635,065	1,345,065	204%
Unrealized Gains and Amortization of Premiums	-	2,033,646	2,033,646	N/A
License and Permit Fees	2,125,000	1,203,032	(921,968)	57%
Other	11,911,629	1,896,243	(10,015,386)	16%
Subtotal	229,802,688	106,625,064	(123,177,624)	46%
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 \$ 173,130,246 \$ (123,146,160) 58%**

Uses	Budget	Expenditures	Encumbrances ¹	Available Budget	%Expended	%Obligated ²
Water Resources Planning and Monitoring	\$ 22,338,111	\$ 7,764,035	\$ 3,115,892	11,458,184	35%	49%
Salaries and Benefits	14,345,473	5,950,409	1,149	8,393,915	41%	41%
Operating Expenses	7,931,153	1,805,090	3,077,920	3,048,143	23%	62%
Construction and Land Acquisition	61,485	8,536	36,823	16,126	0%	0%
Acquisition, Restoration and Public Works	213,474,653	18,517,284	117,610,322	77,347,047	9%	64%
Salaries and Benefits	10,514,554	4,546,443	741	5,967,370	43%	43%
Operating Expenses	5,642,991	1,136,291	2,499,530	2,007,170	20%	64%
Construction and Land Acquisition	97,826,052	5,584,568	51,618,179	40,623,305	6%	58%
Cooperative Funding	99,491,056	7,249,982	63,491,872	28,749,202	7%	71%
Operation and Maintenance of Lands and Works	29,908,082	9,379,045	6,451,437	14,077,600	31%	53%
Salaries and Benefits	9,133,216	4,291,145	850	4,841,221	47%	47%
Operating Expenses	12,875,342	4,233,845	4,745,932	3,895,565	33%	70%
Construction and Land Acquisition	7,899,524	854,055	1,704,655	1,951,940	11%	32%
Regulation	17,863,190	7,038,240	379,603	10,445,347	39%	42%
Salaries and Benefits	16,653,686	6,530,312	1,250	10,122,124	39%	39%
Operating Expenses	1,209,504	507,928	378,353	323,223	42%	73%
Outreach	1,611,694	654,927	46,890	909,877	41%	44%
Salaries and Benefits	1,414,806	577,864	98	836,844	41%	41%
Operating Expenses	196,888	77,063	46,792	73,033	39%	63%
Management and Administration	11,080,676	6,299,963	330,077	4,450,636	57%	60%
Salaries and Benefits	6,996,315	3,137,948	912	3,857,455	45%	45%
Operating Expenses	4,084,361	3,162,015	329,165	593,181	77%	85%
Operating Expenses	90,998,289	35,956,353	11,082,692	43,959,244	40%	52%
Non-Operating Expenses	205,278,117	13,697,141	116,851,529	71,340,573	7%	64%
Total Uses	\$ 296,276,406	\$ 49,653,494	\$ 127,934,221	\$ 118,688,691	17%	60%

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 March 31, 2023

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

	General Fund	Special Revenues Fund	Capital Projects Fund	Total All Funds
<u>Assets</u>				
Cash & Investments	\$ 180,780,246	\$ 30,183,053	\$ 1,683,120	\$ 212,646,419
Cash Held in Escrow	-	9,696,203	-	9,696,203
Lease & Interest Receivable	345,666	1,796,083	-	2,141,749
Due from Special Revenues Fund	13,295,536	-	-	13,295,536
Inventory	823,832	-	-	823,832
Due from other Governmental Agencies	200,060	13,295,536	-	13,495,596
Other Assets	-	-	-	-
Total Assets	\$ 195,445,340	\$ 54,970,875	\$ 1,683,120	\$ 252,099,335
<u>Liabilities</u>				
Accounts Payable and Accrued Expenses	\$ 3,200,641	\$ 1,783,977	\$ 592,575	\$ 5,577,193
Due to General Fund	-	13,295,536	-	13,295,536
Unearned Revenue	-	11,920,863	-	11,920,863
Total Liabilities	3,200,641	27,000,376	592,575	30,793,592
<u>Deferred Inflows of Resources</u>				
Unavailable Revenue-Property Taxes/Leases	166,047	1,671,315	-	1,837,362
Total Deferred Inflows of Resources	166,047	1,671,315	-	1,837,362
<u>Fund Balances</u>				
Nonspendable:				
Inventory/Prepays	823,832	-	-	823,832
Spendable:				
Restricted:	-	16,872,781	-	16,872,781
Committed:	129,612,156	9,426,403	-	139,038,559
Assigned:	6,257,611	-	675,422	6,933,033
Unassigned:	55,385,053	-	415,123	55,800,176
Total Fund Balance	192,078,652	26,299,184	1,090,545	219,468,381
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 195,445,340	\$ 54,970,875	\$ 1,683,120	\$ 252,099,335

Unaudited - For Management Purposes Only

St. Johns River Water Management District
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Six Month Period Ending March 31, 2023

	General Fund	Special Revenues Fund	Capital Projects Fund	Actual Year to Date
<u>Revenue</u>				
District Sources:				
Ad Valorem Taxes	\$ 87,203,940	\$ -	\$ -	\$ 87,203,940
Investment Earnings	2,304,516	330,549	-	2,635,065
Unrealized Losses & Amortization of Premiums	2,033,646	-	-	2,033,646
Local Mitigation	-	3,407	-	3,407
Licenses and Permits	1,203,032	-	-	1,203,032
Lease and Timber Sales	-	1,558,096	-	1,558,096
Fines and Other Assessments	53,000	-	-	53,000
Other	83,710	198,030	-	281,740
State Sources:				
State Sources	-	36	-	36
Dept. of Environmental Protection	-	10,924,172	-	10,924,172
Fish & Wildlife Conservation Comm.	-	76,329	-	76,329
Dept. of Transportation	-	600,701	-	600,701
Other Sources:				
U.S. Department of the Interior/USGS	-	2,678	-	2,678
U.S. Environmental Protection Agency	-	49,222	-	49,222
Cities & Counties	-	-	-	-
Total Revenues	92,881,844	13,743,220	-	106,625,064
<u>Expenditures</u>				
Water Resources Planning & Monitoring	7,398,939	365,096	-	7,764,035
Acquisition, Restoration & Public Works	7,558,178	10,927,949	31,157	18,517,284
Operation & Maintenance of Lands & Works	7,716,637	1,108,688	553,720	9,379,045
Regulation	7,018,107	20,133	-	7,038,240
Outreach	653,437	1,490	-	654,927
District Management & Administration	6,284,888	15,075	-	6,299,963
Total Expenditures	36,630,186	12,438,431	584,877	49,653,494
Other Financing Sources/Uses:				
Net Transfer In/Out from Other Funds	(919,292)	(80,708)	1,000,000	-
Sale of Capital Assets	29,454	-	-	29,454
Insurance/Loss Recovery	2,010	-	-	2,010
Lease Financing	-	-	-	-
Total Other Financing Sources	(887,828)	(80,708)	1,000,000	31,464
Net Change in Fund Balance	55,363,830	1,224,081	415,123	57,003,034
Fund Balance, beginning of year	136,714,822	25,075,103	675,422	162,465,347
Fund Balance, as of March 31, 2023	\$ 192,078,652	\$ 26,299,184	\$ 1,090,545	\$ 219,468,381

Unaudited - For Management Purposes Only

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

Beginning balances, March 1, 2023	
General Fund	\$ 181,845,386
Special Revenue Funds	40,764,923
Capital Projects Funds	1,959,223
	\$ 224,569,532
Receipts	8,596,429
Disbursements:	
* Accounts payable	(8,317,213)
* Net payroll and related match	(4,082,717)
Total disbursements	(12,399,930)
Changes in Investments:	
Unrealized gain (loss) on investments	1,581,690
Realized gain (loss) on investments	(12,426)
Amortization of premium/discounts	7,327
Ending balances, March 31, 2023	
General Fund	180,780,246
Special Revenue Funds	39,879,256
Capital Projects Funds	1,683,120
Total cash and investments, as of March 31, 2023	<u>\$ 222,342,622</u>

	Yield as of end of month	
Cash and investments classified as:		
Cash in bank- local	1.90%	\$ 277,740
Cash Held in Escrow	1.20%	9,696,203
** Securities-PTA	1.98%	92,556,537
Money market funds	3.87%	665,286
Money market funds-Endowment	3.87%	13,811,760
State Board of Administration Pooled Cash	4.84%	105,335,095
		<u>\$ 222,342,622</u>

Securities Revenue: Securities are managed pursuant to an agreement with Public Trust Advisors (PTA). At March 31, 2023, the original cost of the investment portfolio including money markets funds was \$111,569,191 and the market value was \$107,033,584 resulting in a life-to-date unrealized loss of (\$4,535,607). For the month ending March 2023, the portfolio had earned interest of \$680,378 with an unrealized gain of \$1,581,690, a realized loss of (\$12,426), amortization of premiums/discounts of \$7,327 and investment fees of (\$4,644). Fiscal year to date return on investments, net of unrealized losses, amortization, and investment fees is \$4,668,711.

* see attached detail of disbursements by type

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