

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

	Current Budget	Actuals Through 5/31/2023	Variance (under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 95,464,449	\$ 92,230,517	\$ (3,233,932)	97%
Intergovernmental Revenues	126,040,998	18,396,315	(107,644,683)	15%
Interest on Invested Funds	1,290,000	3,572,397	2,282,397	277%
Unrealized Gains and Amoritzation of Premiums	-	2,035,185	2,035,185	
License and Permit Fees	2,125,000	1,591,531	(533,469)	75%
Other	11,911,629	3,200,233	(8,711,396)	27%
Subtotal	236,832,076	121,026,178	(115,805,898)	51%
Sale of Capital Assets/Insurance Proceeds	-	54,614	54,614	0%
Fund Balance	66,444,330	66,444,330	-	100%
Total Sources	\$ 303,276,406	\$ 187,525,122	\$ (115,751,284)	62%

	Current Budget	Expenditures	Encumbrances ¹	Available Budget	%Expended	%Obligated ²
Uses						
Water Resources Planning and Monitoring	\$ 22,347,133	\$ 10,515,414	\$ 2,764,172	\$ 9,067,547	47%	59%
Acquisition, Restoration and Public Works	218,722,129	27,794,954	121,537,537	69,389,638	13%	68%
Operation and Maintenance of Lands and Works	31,426,479	13,299,727	5,898,328	12,228,424	42%	61%
Regulation	17,866,366	9,434,516	263,483	8,168,367	53%	54%
Outreach	1,793,411	883,261	10,354	899,796	49%	50%
Management and Administration	11,120,888	7,562,256	235,966	3,322,666	68%	70%
Total Uses	\$ 303,276,406	\$ 69,490,128	\$ 130,709,840	\$ 103,076,438	23%	66%

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 May 31, 2023

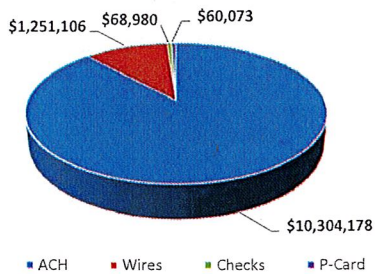
Financial Report
Delegated Disbursements per FS 373.553
For the Month Ending May 31, 2023
UNAUDITED

Paper:		
Check numbers 223331 through 223374	\$	68,980
Electronic:		
Electronic funds transfers (ACH) to vendors transaction numbers 58220 to 58528		8,306,631
Payroll disbursements, net plus withholding and match (Checks \$0, Wire \$632,430 and ACH \$1,997,547)		2,629,977
P-Card		60,073

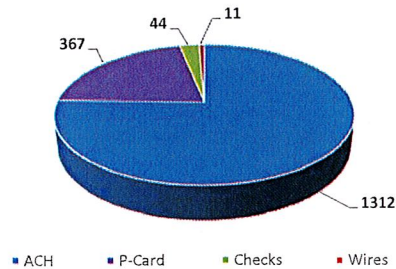
Wire transfer details:

	<u>Description</u>	
Dept of Revenue	FRS Retirement - State of Florida	434,346
Engie	Utility bills	5,797
Empower	Deferred Comp	64,533
Engie	Utility bills	25,252
American Express	Apr 2023 Merchant Fees	472
Engie	Utility bills	4,469
ADP	ADP Processing Fees-633336681	9,025
Empower	Deferred Comp	63,033
Engie	Utility Bills	11,749
		618,676
		<u><u>\$ 11,684,337</u></u>

Disbursements by Dollar Amount
May 2023



Disbursements by Quantity
May 2023



[Signature]
 Ron Howse, Treasurer

Attended GB meeting
 telephonically. GB
 approved 7/11/23.

7/11/2023
 Date

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

<u>Sources</u>	<u>Current Budget</u>	<u>Actuals Through 5/31/2023</u>	<u>Variance (under)/Over Budget</u>	<u>Actuals As A % of Budget</u>
Ad Valorem Property Taxes	\$ 95,464,449	\$ 92,230,517	\$ (3,233,932)	97%
Intergovernmental Revenues	126,040,998	18,396,315	(107,644,683)	15%
Interest on Invested Funds	1,290,000	3,572,397	2,282,397	277%
Unrealized Gains and Amortization of Premiums	-	2,035,185	2,035,185	N/A
License and Permit Fees	2,125,000	1,591,531	(533,469)	75%
Other	11,911,629	3,200,233	(8,711,396)	27%
Subtotal	236,832,076	121,026,178	(115,805,898)	51%
Sale of Capital Assets/ Insurance Recovery	-	54,614	54,614	0%
Fund Balance	66,444,330	66,444,330	-	100%

Total Sources **\$ 303,276,406** **\$ 187,525,122** **\$ (115,751,284)** **62%**

<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	\$ 22,347,133	\$ 10,515,414	\$ 2,764,172	9,067,547	47%	59%
Salaries and Benefits	14,345,473	8,024,578	843	6,320,052	56%	56%
Operating Expenses	7,605,992	2,331,909	2,612,100	2,661,983	31%	65%
Construction and Land Acquisition	395,668	158,927	151,229	85,512	40%	78%
Acquisition, Restoration and Public Works	218,722,129	27,794,954	121,537,537	69,389,638	13%	68%
Salaries and Benefits	10,572,294	6,210,309	544	4,361,441	59%	59%
Operating Expenses	4,772,371	1,411,100	1,773,734	1,587,537	30%	67%
Construction and Land Acquisition	98,821,934	9,946,961	48,626,235	40,248,738	10%	59%
Cooperative Funding	104,555,530	10,226,584	71,137,024	23,191,922	10%	78%
Operation and Maintenance of Lands and Works	31,426,479	13,299,727	5,898,328	12,228,424	42%	61%
Salaries and Benefits	9,133,216	5,628,305	624	3,504,287	62%	62%
Operating Expenses	11,531,854	5,324,855	3,237,513	2,969,486	46%	74%
Construction and Land Acquisition	10,761,409	2,346,567	2,660,191	5,754,651	22%	47%
Regulation	17,866,366	9,434,516	263,483	8,168,367	53%	54%
Salaries and Benefits	16,595,946	8,771,679	918	7,823,349	53%	53%
Operating Expenses	1,270,420	662,837	262,565	345,018	52%	73%
Outreach	1,793,411	883,261	10,354	899,796	49%	50%
Salaries and Benefits	1,414,806	759,646	72	655,088	54%	54%
Operating Expenses	378,605	123,615	10,282	244,708	33%	35%
Management and Administration	11,120,888	7,562,256	235,966	3,322,666	68%	70%
Salaries and Benefits	6,996,315	3,974,124	670	3,021,521	57%	57%
Operating Expenses	4,124,573	3,588,132	235,296	301,145	87%	93%
Operating Expenses	88,741,865	46,811,089	8,135,161	33,795,615	53%	62%
Non-Operating Expenses	214,534,541	22,679,039	122,574,679	69,280,823	11%	68%
Total Uses	\$ 303,276,406	\$ 69,490,128	\$ 130,709,840	\$ 103,076,438	23%	66%

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 May 31, 2023

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

	General Fund	Special Revenues Fund	Capital Projects Fund	Total All Funds
<u>Assets</u>				
Cash & Investments	\$ 171,107,934	\$ 30,835,174	\$ 1,214,872	\$ 203,157,980
Cash Held in Escrow	-	9,737,859	-	9,737,859
Lease & Interest Receivable	371,703	1,908,578	-	2,280,281
Due from Special Revenues Fund	17,668,284	-	-	17,668,284
Inventory	821,261	-	-	821,261
Due from other Governmental Agencies	200,060	17,668,284	-	17,868,344
Other Assets	-	-	-	-
Total Assets	\$ 190,169,242	\$ 60,149,895	\$ 1,214,872	\$ 251,534,009
<u>Liabilities</u>				
Accounts Payable and Accrued Expenses	\$ 3,290,112	\$ 2,412,544	\$ 383,440	\$ 6,086,096
Due to General Fund	-	17,668,284	-	17,668,284
Unearned Revenue	-	11,886,256	-	11,886,256
Total Liabilities	3,290,112	31,967,084	383,440	35,640,636
<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	821,261	-	-	821,261
Spendable:				
Restricted:	-	16,902,532	-	16,902,532
Committed:	129,612,156	9,608,964	-	139,221,120
Assigned:	6,257,611	-	675,422	6,933,033
Unassigned:	50,022,055	-	156,010	50,178,065
Total Fund Balance	186,713,083	26,511,496	831,432	214,056,011
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 190,169,242	\$ 60,149,895	\$ 1,214,872	\$ 251,534,009

Unaudited - For Management Purposes Only

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

	General Fund	Special Revenues Fund	Capital Projects Fund	Actual Year to Date
<u>Revenue</u>				
District Sources:				
Ad Valorem Taxes	\$ 92,230,517	\$ -	\$ -	\$ 92,230,517
Investment Earnings	3,274,939	297,458	-	3,572,397
Unrealized Gains & Amortization of Premiums	1,983,360	51,825	-	2,035,185
Local Mitigation	-	14,228	-	14,228
Licenses and Permits	1,591,531	-	-	1,591,531
Lease and Timber Sales	-	1,914,960	-	1,914,960
Fines and Other Assessments	65,000	-	-	65,000
Other	985,298	220,747	-	1,206,045
State Sources:				
State Sources	-	36	-	36
Dept. of Environmental Protection	-	17,234,058	-	17,234,058
Fish & Wildlife Conservation Comm.	-	411,756	-	411,756
Dept. of Transportation	-	672,313	-	672,313
Other Sources:				
U.S. Department of the Interior/USGS	-	21,943	-	21,943
U.S. Environmental Protection Agency	-	56,209	-	56,209
Cities & Counties	-	-	-	-
Total Revenues	100,130,645	20,895,533	-	121,026,178
<u>Expenditures</u>				
Water Resources Planning & Monitoring	10,055,748	459,666	-	10,515,414
Acquisition, Restoration & Public Works	11,108,140	16,619,696	67,118	27,794,954
Operation & Maintenance of Lands & Works	10,258,117	2,264,738	776,872	13,299,727
Regulation	9,414,383	20,133	-	9,434,516
Outreach	881,769	1,492	-	883,261
District Management & Administration	7,547,181	15,075	-	7,562,256
Total Expenditures	49,265,338	19,380,800	843,990	69,490,128
Other Financing Sources/Uses:				
Net Transfer In/Out from Other Funds	(915,352)	(84,648)	1,000,000	-
Sale of Capital Assets	29,454	6,308	-	35,762
Insurance/Loss Recovery	18,852	-	-	18,852
Lease Financing	-	-	-	-
Total Other Financing Sources	(867,046)	(78,340)	1,000,000	54,614
Net Change in Fund Balance	49,998,261	1,436,393	156,010	51,590,664
Fund Balance, beginning of year	136,714,822	25,075,103	675,422	162,465,347
Fund Balance, as of May 31, 2023	\$ 186,713,083	\$ 26,511,496	\$ 831,432	\$ 214,056,011

Unaudited - For Management Purposes Only

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

Beginning balances, May 1, 2023		
General Fund	\$ 176,861,935	
Special Revenue Funds	42,112,706	
Capital Projects Funds	1,320,126	
		\$ 220,294,767
Receipts		4,733,576
Disbursements:		
* Accounts payable	(9,054,360)	
* Net payroll and related match	(2,629,977)	
Total disbursements		(11,684,337)
Changes in Investments:		
Unrealized gain (loss) on investments		(306,579)
Realized gain (loss) on investments		(166,135)
Amortization of premium/discounts		24,547
Ending balances, May 31, 2023		
General Fund	171,107,934	
Special Revenue Funds	40,573,033	
Capital Projects Funds	1,214,872	
Total cash and investments, as of May 31, 2023		<u>\$ 212,895,839</u>

Cash and investments classified as:	Yield as of end of month	
Cash in bank - TD Bank	1.90%	\$ 257,368
Cash Held in Escrow - DFS - State of Florida	1.83%	9,737,859
** Securities - PTA	1.98%	105,973,983
Money market funds - PTA	3.87%	871,307
Money market funds-Endowment - PTA	3.87%	124,534
State Board of Administration Pooled Cash - FL PRIME	5.23%	95,930,788
		<u>\$ 212,895,839</u>

Securities Revenue: Securities are managed pursuant to an agreement with Public Trust Advisors (PTA). At May 31, 2023, the original cost of the investment portfolio including money markets funds was \$111,662,633 and the market value was \$106,969,824 resulting in a life-to-date unrealized loss of (\$4,692,809). For the month ending May 2023, the portfolio had earned interest of \$630,707 with an unrealized loss of (\$306,579), a realized loss of (\$166,135) and amortization of premiums/discounts of \$24,547 and investment fees of (\$5,510). Fiscal year to date return on investments, net of unrealized gains, amortization, and investment fees is \$5,607,582.

* see attached detail of disbursements by type

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