

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

	Current Budget	Actuals Through 6/30/2023	Variance (under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 95,464,449	\$ 94,398,872	\$ (1,065,577)	99%
Intergovernmental Revenues	126,040,998	25,783,998	(100,257,000)	20%
Interest on Invested Funds	1,290,000	4,096,692	2,806,692	318%
Unrealized Gains and Amoritzation of Premiums	-	1,187,524	1,187,524	
License and Permit Fees	2,125,000	1,810,067	(314,933)	85%
Other	11,911,629	5,246,030	(6,665,599)	44%
Subtotal	236,832,076	132,523,183	(104,308,893)	56%
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	\$ 199,022,127	\$ (104,254,279)	66%

	Current Budget	Expenditures	Encumbrances ¹	Available Budget	%Expended	%Obligated ²
Uses						
Water Resources Planning and Monitoring	\$ 22,358,763	\$ 11,688,816	\$ 2,920,997	\$ 7,748,950	52%	65%
Acquisition, Restoration and Public Works	218,636,794	38,012,941	112,597,479	68,026,374	17%	69%
Operation and Maintenance of Lands and Works	31,473,164	15,286,361	5,421,304	10,765,499	49%	66%
Regulation	17,878,446	10,567,422	352,131	6,958,893	59%	61%
Outreach	1,794,306	971,048	14,420	808,838	54%	55%
Management and Administration	11,134,933	8,211,580	293,496	2,629,857	74%	76%
Total Uses	\$ 303,276,406	\$ 84,738,168	\$ 121,599,827	\$ 96,938,411	28%	68%

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 June 30, 2023

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

Paper:

Check numbers 223375 through 223418 \$ 171,796

Electronic:

Electronic funds transfers (ACH) to vendors
transaction numbers 58529 to 58831 5,266,387

Payroll disbursements, net plus withholding and match
(Checks \$0, Wire \$642,646 and ACH \$2,019,234) 2,661,880

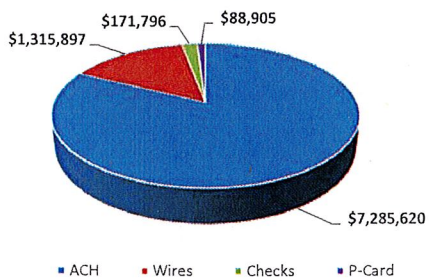
P-Card 88,905

Land Closing-Appelbaum Property, Indian River County 57,059

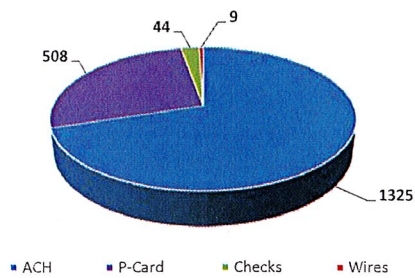
Wire transfer details:


	<u>Description</u>	
Engie	Utility Bills	3,195
Dept of Revenue	FRS Retirement - State of Florida	436,953
Empower	Deferred Comp	64,150
Engie	Utility Bills	6,792
Engie	Utility bills	26,874
Empower	Deferred Comp	63,996
Engie	Utility bills	14,231
		616,191
		<u>\$ 8,862,218</u>

Disbursements by Dollar Amount
June 2023



Disbursements by Quantity
June 2023




Ron Howse, Treasurer


Date

St. Johns River Water Management District
Schedule of Sources and Uses of Funds - Budget and Actual
For the Nine Month Period Ending June 30, 2023
(Unaudited)

<u>Sources</u>	<u>Current Budget</u>	<u>Actuals Through 6/30/2023</u>	<u>Variance (under)/Over Budget</u>	<u>Actuals As A % of Budget</u>
Ad Valorem Property Taxes	\$ 95,464,449	\$ 94,398,872	\$ (1,065,577)	99%
Intergovernmental Revenues	126,040,998	25,783,998	(100,257,000)	20%
Interest on Invested Funds	1,290,000	4,096,692	2,806,692	318%
Unrealized Gains and Amortization of Premiums	-	1,187,524	1,187,524	N/A
License and Permit Fees	2,125,000	1,810,067	(314,933)	85%
Other	11,911,629	5,246,030	(6,665,599)	44%
Subtotal	236,832,076	132,523,183	(104,308,893)	56%
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** **\$ 199,022,127** **\$ (104,254,279)** **66%**

<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	\$ 22,358,763	\$ 11,688,816	\$ 2,920,997	7,748,950	52%	65%
Salaries and Benefits	14,345,473	9,036,053	843	5,308,577	63%	63%
Operating Expenses	7,967,931	2,638,147	2,889,411	2,440,373	33%	69%
Construction and Land Acquisition	45,359	14,616	30,743	-	32%	100%
Acquisition, Restoration and Public Works	218,636,794	38,012,941	112,597,479	68,026,374	17%	69%
Salaries and Benefits	10,572,294	6,945,263	544	3,626,487	66%	66%
Operating Expenses	5,833,385	1,680,684	3,130,899	1,021,802	29%	82%
Construction and Land Acquisition	97,766,052	18,091,880	39,249,373	40,424,799	19%	59%
Cooperative Funding	104,465,063	11,295,114	70,216,663	22,953,286	11%	78%
Operation and Maintenance of Lands and Works	31,473,164	15,286,361	5,421,304	10,765,499	49%	66%
Salaries and Benefits	9,133,216	6,282,452	624	2,850,140	69%	69%
Operating Expenses	13,286,928	6,759,662	3,841,883	2,685,383	51%	80%
Construction and Land Acquisition	9,053,020	2,244,247	1,578,797	5,229,976	25%	42%
Regulation	17,878,446	10,567,422	352,131	6,958,893	59%	61%
Salaries and Benefits	16,595,946	9,858,620	917	6,736,409	59%	59%
Operating Expenses	1,282,500	708,802	351,214	222,484	55%	83%
Outreach	1,794,306	971,048	14,420	808,838	54%	55%
Salaries and Benefits	1,414,806	842,402	72	572,332	60%	60%
Operating Expenses	379,500	128,646	14,348	236,506	34%	38%
Management and Administration	11,134,933	8,211,580	293,496	2,629,857	74%	76%
Salaries and Benefits	6,996,315	4,448,923	670	2,546,722	64%	64%
Operating Expenses	4,138,618	3,762,657	292,826	83,135	91%	98%
Operating Expenses	91,946,912	53,092,311	10,524,251	28,330,350	58%	69%
Non-Operating Expenses	211,329,494	31,645,857	111,075,576	68,608,061	15%	68%
Total Uses	\$ 303,276,406	\$ 84,738,168	\$ 121,599,827	\$ 96,938,411	28%	68%

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 June 30, 2023

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

	General Fund	Special Revenues Fund	Capital Projects Fund	Total All Funds
<u>Assets</u>				
Cash & Investments	\$ 170,969,539	\$ 35,614,380	\$ 1,282,050	\$ 207,865,969
Cash Held in Escrow	-	9,737,859	-	9,737,859
Lease & Interest Receivable	324,307	1,910,666	-	2,234,973
Due from Special Revenues Fund	13,941,726	-	-	13,941,726
Inventory	803,748	-	-	803,748
Due from other Govern- mental Agencies	200,060	13,941,726	-	14,141,786
Other Assets	-	-	-	-
Total Assets	\$ 186,239,380	\$ 61,204,631	\$ 1,282,050	\$ 248,726,061
<u>Liabilities</u>				
Accounts Payable and Accrued Expenses	\$ 3,091,847	\$ 8,938,416	\$ 429,426	\$ 12,459,689
Due to General Fund	-	13,941,726	-	13,941,726
Unearned Revenue	-	10,182,308	-	10,182,308
Total Liabilities	3,091,847	33,062,450	429,426	36,583,723
<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	803,748	-	-	803,748
Spendable:				
Restricted:	-	16,795,317	-	16,795,317
Committed:	129,612,156	9,675,549	-	139,287,705
Assigned:	6,257,610	-	675,422	6,933,032
Unassigned:	46,307,972	-	177,202	46,485,174
Total Fund Balance	182,981,486	26,470,866	852,624	210,304,976
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 186,239,380	\$ 61,204,631	\$ 1,282,050	\$ 248,726,061

Unaudited - For Management Purposes Only

St. Johns River Water Management District
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Nine Month Period Ending June 30, 2023

	General Fund	Special Revenues Fund	Capital Projects Fund	Actual Year to Date
<u>Revenue</u>				
District Sources:				
Ad Valorem Taxes	\$ 94,398,872	\$ -	\$ -	\$ 94,398,872
Investment Earnings	3,654,031	442,661	-	4,096,692
Unrealized Gains & Amortization of Premiums	1,389,855	(202,331)	-	1,187,524
Local Mitigation	-	14,228	-	14,228
Licenses and Permits	1,810,067	-	-	1,810,067
Lease and Timber Sales	-	2,219,061	-	2,219,061
Fines and Other Assessments	65,000	-	-	65,000
Other	992,892	1,954,849	-	2,947,741
State Sources:				
State Sources	-	36	-	36
Dept. of Environmental Protection	-	24,590,428	-	24,590,428
Fish & Wildlife Conservation Comm.	-	451,283	-	451,283
Dept. of Transportation	-	646,475	-	646,475
Other Sources:				
U.S. Department of the Interior/USGS	-	21,943	-	21,943
U.S. Environmental Protection Agency	-	73,833	-	73,833
Cities & Counties	-	-	-	-
Total Revenues	102,310,717	30,212,466	-	132,523,183
<u>Expenditures</u>				
Water Resources Planning & Monitoring	11,211,469	477,347	-	11,688,816
Acquisition, Restoration & Public Works	12,304,795	25,639,414	68,732	38,012,941
Operation & Maintenance of Lands & Works	11,460,951	2,571,344	1,254,066	15,286,361
Regulation	10,547,289	20,133	-	10,567,422
Outreach	969,556	1,492	-	971,048
District Management & Administration	8,196,505	15,075	-	8,211,580
Total Expenditures	54,690,565	28,724,805	1,322,798	84,738,168
Other Financing Sources/Uses:				
Net Transfer In/Out from Other Funds	(1,401,794)	(98,206)	1,500,000	-
Sale of Capital Assets	29,454	6,308	-	35,762
Insurance/Loss Recovery	18,852	-	-	18,852
Lease Financing	-	-	-	-
Total Other Financing Sources	(1,353,488)	(91,898)	1,500,000	54,614
Net Change in Fund Balance	46,266,664	1,395,763	177,202	47,839,629
Fund Balance, beginning of year	136,714,822	25,075,103	675,422	162,465,347
Fund Balance, as of June 30, 2023	\$ 182,981,486	\$ 26,470,866	\$ 852,624	\$ 210,304,976

Unaudited - For Management Purposes Only

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

Beginning balances, June 1, 2023		
General Fund	\$ 171,107,934	
Special Revenue Funds	40,573,033	
Capital Projects Funds	1,214,872	
		\$ 212,895,839
Receipts		14,524,803
Disbursements:		
* Accounts payable	(6,143,279)	
* Net payroll and related match	(2,661,880)	
Land closing/escrow wire transfers	(57,059)	
Total disbursements		(8,862,218)
Changes in Investments:		
Unrealized gain (loss) on investments		(767,011)
Realized gain (loss) on investments		(213,788)
Amortization of premium/discounts		26,203
Ending balances, June 30, 2023		
General Fund	170,969,539	
Special Revenue Funds	45,352,239	
Capital Projects Funds	1,282,050	
Total cash and investments, as of June 30, 2023		<u>\$ 217,603,828</u>

	Yield as of	
Cash and investments classified as:	end of month	
Cash in bank - TD Bank	1.90%	\$ 1,013,386
Cash Held in Escrow - DFS - State of Florida	1.83%	9,737,859
** Securities - PTA	2.32%	105,517,646
Money market funds - PTA	4.19%	606,881
Money market funds-Endowment - PTA	4.19%	110,882
State Board of Administration Pooled Cash - FL PRIME	5.33%	100,617,174
		<u>\$ 217,603,828</u>

Securities Revenue: Securities are managed pursuant to an agreement with Public Trust Advisors (PTA). At June 30, 2023, the original cost of the investment portfolio including money markets funds was \$111,695,229 and the market value was \$106,235,409 resulting in a life-to-date unrealized loss of (\$5,459,820). For the month ending June 2023, the portfolio had earned interest of \$636,772 with an unrealized loss of (\$767,011), a realized loss of (\$213,788) and amortization of premiums/discounts of \$26,203 and investment fees of (\$5,542). Fiscal year to date return on investments, net of unrealized gains, amortization, and investment fees is \$5,284,216.

* see attached detail of disbursements by type

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