

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

	Current Budget	Actuals Through 7/31/2023	Variance (under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 95,464,449	\$ 94,820,796	\$ (643,653)	99%
Intergovernmental Revenues	126,040,998	28,955,163	(97,085,835)	23%
Interest on Invested Funds	1,290,000	4,696,011	3,406,011	364%
Unrealized Gains and Amoritzation of Premiums	-	1,317,660	1,317,660	
License and Permit Fees	2,125,000	2,024,735	(100,265)	95%
Other	11,911,629	7,251,452	(4,660,177)	61%
Subtotal	236,832,076	139,065,817	(97,766,259)	59%
Sale of Capital Assets/Insurance Proceeds	-	64,822	64,822	0%
Fund Balance	66,444,330	66,444,330	-	100%
Total Sources	\$ 303,276,406	\$ 205,574,969	\$ (97,701,437)	68%

	Current Budget	Expenditures	Encumbrances ¹	Available Budget	%Expended	%Obligated ²
Uses						
Water Resources Planning and Monitoring	\$ 22,324,996	\$ 13,478,849	\$ 2,361,548	\$ 6,484,599	60%	71%
Acquisition, Restoration and Public Works	218,155,976	44,524,135	106,902,553	66,729,288	20%	69%
Operation and Maintenance of Lands and Works	31,983,619	18,272,035	4,567,076	9,144,508	57%	71%
Regulation	17,885,452	11,940,029	252,501	5,692,922	67%	68%
Outreach	1,794,036	1,074,411	7,524	712,101	60%	60%
Management and Administration	11,132,327	9,088,254	28,989	2,015,084	82%	82%
Total Uses	\$ 303,276,406	\$ 98,377,713	\$ 114,120,191	\$ 90,778,502	32%	70%

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 July 31, 2023

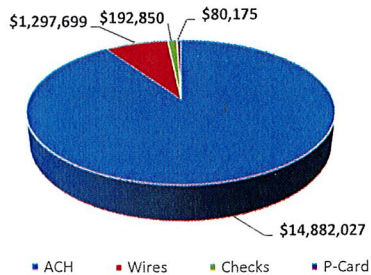
Financial Report
Delegated Disbursements per FS 373.553
For the Month Ending July 31, 2023
UNAUDITED

Paper:	
Check numbers 223419 through 223458	\$ 192,850
Electronic:	
Electronic funds transfers (ACH) to vendors transaction numbers 58832 to 59093	12,869,473
Payroll disbursements, net plus withholding and match (Checks \$0, Wire \$637,702 and ACH \$2,012,554)	2,650,256
P-Card	80,175

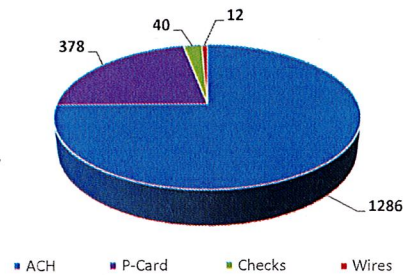
Wire transfer details:

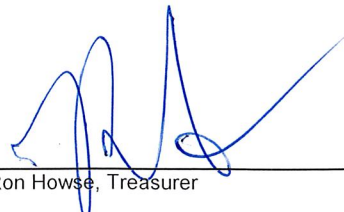
	<u>Description</u>	
Engie	Utility bills	5,872
Empower	Deferred Comp	68,820
Dept of Revenue	FRS Retirement - State of Florida	443,683
Engie	Utility bills	20,423
ADP	ADP Processing Fees-635766474	9,176
Engie	Utility bills	26,696
Empower	Deferred Comp	64,301
Engie	Utility bills	1,971
Engie	Utility bills	9,716
ADP	ADP Processing Fees-637844589	9,338
		659,996
		\$ 16,452,750

Disbursements by Dollar Amount
July 2023



Disbursements by Quantity
July 2023




 Ron Howe, Treasurer

9/12/23

Date

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

Sources	Current Budget	Actuals Through 7/31/2023	Variance (under)/Over Budget	Actuals As A % of Budget
Ad Valorem Property Taxes	\$ 95,464,449	\$ 94,820,796	\$ (643,653)	99%
Intergovernmental Revenues	126,040,998	28,955,163	(97,085,835)	23%
Interest on Invested Funds	1,290,000	4,696,011	3,406,011	364%
Unrealized Gains and Amortization of Premiums	-	1,317,660	1,317,660	N/A
License and Permit Fees	2,125,000	2,024,735	(100,265)	95%
Other	11,911,629	7,251,452	(4,660,177)	61%
Subtotal	236,832,076	139,065,817	(97,766,259)	59%
Sale of Capital Assets/ Insurance Recovery	-	64,822	64,822	0%
Fund Balance	66,444,330	66,444,330	-	100%

Total Sources **\$ 303,276,406** **\$ 205,574,969** **\$ (97,701,437)** **68%**

Uses	Budget	Expenditures	Encumbrances ¹	Available Budget	%Expended	%Obligated ²
Water Resources Planning and Monitoring	\$ 22,324,996	\$ 13,478,849	\$ 2,361,548	6,484,599	60%	71%
Salaries and Benefits	14,345,473	10,129,377	464	4,215,632	71%	71%
Operating Expenses	7,934,164	3,334,856	2,330,341	2,268,967	42%	71%
Construction and Land Acquisition	45,359	14,616	30,743	-	32%	100%
Acquisition, Restoration and Public Works	218,155,976	44,524,135	106,902,553	66,729,288	20%	69%
Salaries and Benefits	10,572,294	7,760,213	299	2,811,782	73%	73%
Operating Expenses	5,871,352	2,204,125	2,625,755	1,041,472	38%	82%
Construction and Land Acquisition	97,766,052	22,100,596	35,245,227	40,420,229	23%	59%
Cooperative Funding	103,946,278	12,459,201	69,031,272	22,455,805	12%	78%
Operation and Maintenance of Lands and Works	31,983,619	18,272,035	4,567,076	9,144,508	57%	71%
Salaries and Benefits	9,133,216	6,988,280	344	2,144,592	77%	77%
Operating Expenses	13,291,472	8,303,832	2,904,406	2,083,234	62%	84%
Construction and Land Acquisition	9,558,931	2,979,923	1,662,326	4,916,682	31%	49%
Regulation	17,885,452	11,940,029	252,501	5,692,922	67%	68%
Salaries and Benefits	16,595,946	11,092,200	505	5,503,241	67%	67%
Operating Expenses	1,289,506	847,829	251,996	189,681	66%	85%
Outreach	1,794,036	1,074,411	7,524	712,101	60%	60%
Salaries and Benefits	1,414,806	930,260	39	484,507	66%	66%
Operating Expenses	379,230	144,151	7,485	227,594	38%	40%
Management and Administration	11,132,327	9,088,254	28,989	2,015,084	82%	82%
Salaries and Benefits	6,996,315	4,980,862	369	2,015,084	71%	71%
Operating Expenses	4,136,012	4,107,392	28,620	-	99%	100%
Operating Expenses	91,959,786	60,823,377	8,150,623	22,985,786	66%	75%
Non-Operating Expenses	211,316,620	37,554,336	105,969,568	67,792,716	18%	68%
Total Uses	\$ 303,276,406	\$ 98,377,713	\$ 114,120,191	\$ 90,778,502	32%	70%

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 July 31, 2023

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

	General Fund	Special Revenues Fund	Capital Projects Fund	Total All Funds
<u>Assets</u>				
Cash & Investments	\$ 164,768,927	\$ 29,189,154	\$ 1,454,733	\$ 195,412,814
Cash Held in Escrow	-	9,794,039	-	9,794,039
Lease & Interest Receivable	364,614	1,919,301	-	2,283,915
Due from Special Revenues Fund	14,711,491	-	-	14,711,491
Inventory	1,136,271	-	-	1,136,271
Due from other Governmental Agencies	200,060	14,711,491	-	14,911,551
Other Assets	-	-	-	-
Total Assets	\$ 181,181,363	\$ 55,613,985	\$ 1,454,733	\$ 238,250,081
<u>Liabilities</u>				
Accounts Payable and Accrued Expenses	\$ 4,881,514	\$ 4,521,904	\$ 606,129	\$ 10,009,547
Due to General Fund	-	14,711,491	-	14,711,491
Unearned Revenue	-	8,473,408	-	8,473,408
Total Liabilities	4,881,514	27,706,803	606,129	33,194,446
<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	1,136,271	-	-	1,136,271
Spendable:				
Restricted:	-	16,844,132	-	16,844,132
Committed:	129,612,156	9,391,735	-	139,003,891
Assigned:	6,257,610	-	671,402	6,929,012
Unassigned:	39,127,765	-	177,202	39,304,967
Total Fund Balance	176,133,802	26,235,867	848,604	203,218,273
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 181,181,363	\$ 55,613,985	\$ 1,454,733	\$ 238,250,081

Unaudited - For Management Purposes Only

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

	General Fund	Special Revenues Fund	Capital Projects Fund	Actual Year to Date
Revenue				
District Sources:				
Ad Valorem Taxes	\$ 94,820,796	\$ -	\$ -	\$ 94,820,796
Investment Earnings	4,209,903	486,108	-	4,696,011
Unrealized Gains & Amortization of Premiums	1,514,724	(197,064)	-	1,317,660
Local Mitigation	-	14,228	-	14,228
Licenses and Permits	2,024,735	-	-	2,024,735
Lease and Timber Sales	-	2,464,855	-	2,464,855
Fines and Other Assessments	65,000	-	-	65,000
Other	994,728	-	-	994,728
State Sources:				
Dept. of Environmental Protection	-	26,427,347	-	26,427,347
Dept. of Transportation	-	664,614	-	664,614
Fish & Wildlife Conservation Comm.	-	519,595	-	519,595
Federal Sources:				
U.S. Department of the Treasury		1,238,723		1,238,723
U.S. Environmental Protection Agency	-	77,780	-	77,780
U.S. Department of the Interior/USGS	-	21,943	-	21,943
U.S. Department of the Interior/Fish & Wildlife		5,161		5,161
Local/Other Sources:				-
Jacksonville Electric Authority	-	1,746,940	-	1,746,940
Gainesville Regional Utilities	-	1,011,090	-	1,011,090
St. Johns County	-	718,697	-	718,697
Suwannee River WMD	-	131,075	-	131,075
Southwest FL WMD	-	50,514	-	50,514
America Forests	-	35,605	-	35,605
Northwest WMD	-	18,720	-	18,720
Total Revenues	103,629,886	35,435,931	-	139,065,817
Expenditures				
Water Resources Planning & Monitoring	12,967,690	511,159	-	13,478,849
Acquisition, Restoration & Public Works	14,097,868	30,319,356	106,911	44,524,135
Operation & Maintenance of Lands & Works	13,239,387	3,312,741	1,719,907	18,272,035
Regulation	11,919,859	20,170	-	11,940,029
Outreach	1,072,917	1,494	-	1,074,411
District Management & Administration	9,073,151	15,103	-	9,088,254
Total Expenditures	62,370,872	34,180,023	1,826,818	98,377,713
Other Financing Sources/Uses:				
Net Transfer In/Out from Other Funds	(1,888,340)	(111,660)	2,000,000	-
Sale of Capital Assets	29,454	16,516	-	45,970
Insurance/Loss Recovery	18,852	-	-	18,852
Total Other Financing Sources	(1,840,034)	(95,144)	2,000,000	64,822
Net Change in Fund Balance	39,418,980	1,160,764	173,182	40,752,926
Fund Balance, beginning of year	136,714,822	25,075,103	675,422	162,465,347
Fund Balance, as of July 31, 2023	\$ 176,133,802	\$ 26,235,867	\$ 848,604	\$ 203,218,273

Unaudited - For Management Purposes Only

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

Beginning balances, July 1, 2023		
General Fund	\$ 170,969,539	
Special Revenue Funds	45,352,239	
Capital Projects Funds	1,282,050	
		\$ 217,603,828
Receipts		3,925,638
Disbursements:		
* Accounts payable	(13,802,494)	
* Net payroll and related match	(2,650,256)	
Total disbursements		(16,452,750)
Changes in Investments:		
Unrealized gain (loss) on investments		92,504
Amortization of premium/discounts		37,633
Ending balances, July 31, 2023		
General Fund	164,768,927	
Special Revenue Funds	38,983,193	
Capital Projects Funds	1,454,733	
Total cash and investments, as of July 31, 2023		<u>\$ 205,206,853</u>

Cash and investments classified as:	Yield as of end of month	
Cash in bank - TD Bank	1.90%	\$ 125,680
Cash Held in Escrow - DFS - State of Florida	1.83%	9,794,039
** Securities - PTA	2.32%	105,647,782
Money market funds - PTA	4.19%	704,386
Money market funds-Endowment - PTA	4.19%	145,402
State Board of Administration Pooled Cash - FL PRIME	5.39%	88,789,564
		<u>\$ 205,206,853</u>

Securities Revenue: Securities are managed pursuant to an agreement with Public Trust Advisors (PTA). At July 31, 2023, the original cost of the investment portfolio including money markets funds was \$111,864,886 and the market value was \$106,497,570 resulting in a life-to-date unrealized loss of (\$5,367,316). For the month ending July 2023, the portfolio had earned interest of \$604,780 with an unrealized gain of \$92,504 and amortization of premiums/discounts of \$37,633 and investment fees of (\$5,462). Fiscal year to date return on investments, net of unrealized gains, amortization, and investment fees is \$6,013,671.

* see attached detail of disbursements by type

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