

St. Johns River Water Management District
Schedule of Sources and Uses of Funds
For the Four Month Period Ending January 31, 2024
(Unaudited)

	Current Budget	Actuals Through 1/31/2024	Variance (under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 98,065,236	\$ 77,097,306	\$ (20,967,930)	79%
Intergovernmental Revenues	127,129,151	13,052,087	(114,077,064)	10%
Interest on Invested Funds	1,290,000	1,984,533	694,533	154%
Unrealized Gains and Amoritzation of Premiums	-	3,366,911	3,366,911	
License and Permit Fees	2,125,000	725,349	(1,399,651)	34%
Other	15,761,127	4,091,004	(11,670,123)	26%
Subtotal	244,370,514	100,317,190	(144,053,324)	41%
Sale of Capital Assets/Insurance Proceeds	125,000	1,215	(123,785)	0%
Fund Balance	126,996,412	126,996,412	-	100%
Total Sources	\$ 371,491,926	\$ 227,314,817	\$ (144,177,109)	61%

	Current Budget	Expenditures	Encumbrances ¹	Available Budget	% Expended	% Obligated ²
Uses						
Water Resources Planning and Monitoring	\$ 23,926,200	\$ 5,672,817	\$ 3,891,984	\$ 14,361,399	24%	40%
Acquisition, Restoration and Public Works	278,652,268	24,027,578	115,199,321	139,425,369	9%	50%
Operation and Maintenance of Lands and Works	37,378,463	7,928,713	11,294,848	18,154,902	21%	51%
Regulation	18,077,934	5,343,813	470,882	12,263,239	30%	32%
Outreach	1,740,113	624,175	45,243	1,070,695	36%	38%
Management and Administration	11,716,948	4,822,048	503,024	6,391,876	41%	45%
Total Uses	\$ 371,491,926	\$ 48,419,144	\$ 131,405,302	\$ 191,667,480	13%	48%

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 January 31, 2024

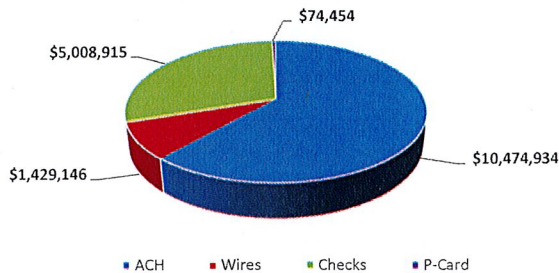
Financial Report
Delegated Disbursements per FS 373.553
For the Month Ending January 31, 2024
UNAUDITED

Paper:		
Check numbers 223705 through 223775		\$ 5,008,915
Electronic:		
Electronic funds transfers (ACH) to vendors transaction numbers 60407 to 60664		6,211,897
Payroll disbursements, net plus withholding and match (Checks \$0, Wire \$690,900 and ACH \$4,263,037)		4,953,937
P-Card		74,454
Land Closing-Clark Bay Addition, Volusia County		1,174

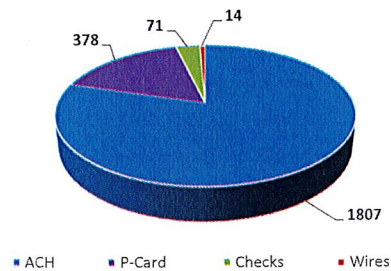
Wire transfer details:

<u>Description</u>	
Engie Utility bills	4,376
Empower Deferred Comp	70,851
Engie Utility bills	16,927
Dept of Revenue FRS Retirement - State of Florida	528,826
ADP ADP Processing Fees-649093266	9,815
Engie Utility bills	25,540
Empower Deferred Comp	70,851
Engie Utility bills	3,609
Watermark Numerical Computing Invoice WNC 1100 (international wire to Australia)	800
Engie Utility bills	5,477
	737,072
	<u>\$ 16,987,449</u>

Disbursements by Dollar Amount
January 2024



Disbursements by Quantity
January 2024



[Signature]
 Cole Oliver, Treasurer
 Attended GB meeting
 telephonically. GB
 approved 03/12/24.

03/12/2024
 Date

St. Johns River Water Management District
Schedule of Sources and Uses of Funds - Budget and Actual
For the Four Month Period Ending January 31, 2024
(Unaudited)

<u>Sources</u>	<u>Current Budget</u>	<u>Actuals Through 1/31/2024</u>	<u>Variance (under)/Over Budget</u>	<u>Actuals As A % of Budget</u>
Ad Valorem Property Taxes	\$ 98,065,236	\$ 77,097,306	\$ (20,967,930)	79%
Intergovernmental Revenues	127,129,151	13,052,087	(114,077,064)	10%
Interest on Invested Funds	1,290,000	1,984,533	694,533	154%
Unrealized Gains and Amortization of Premiums	-	3,366,911	3,366,911	N/A
License and Permit Fees	2,125,000	725,349	(1,399,651)	34%
Other	15,761,127	4,091,004	(11,670,123)	26%
Subtotal	244,370,514	100,317,190	(144,053,324)	41%
Sale of Capital Assets/ Insurance Recovery	125,000	1,215	(123,785)	0%
Fund Balance	126,996,412	126,996,412	-	100%

Total Sources **\$ 371,491,926** **\$ 227,314,817** **\$ (144,177,109)** **61%**

<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	\$ 23,926,200	\$ 5,672,817	\$ 3,891,984	14,361,399	24%	40%
Salaries and Benefits	15,013,577	4,483,696	1,152	10,528,729	30%	30%
Operating Expenses	8,877,971	1,189,121	3,856,180	3,832,670	13%	57%
Construction and Land Acquisition	34,652	-	34,652	-	0%	100%
Acquisition, Restoration and Public Works	278,652,268	24,027,578	115,199,321	139,425,369	9%	50%
Salaries and Benefits	11,617,803	3,622,365	786	7,994,652	31%	31%
Operating Expenses	12,102,484	6,774,952	4,650,622	676,910	56%	94%
Construction and Land Acquisition	120,635,299	11,857,978	38,466,348	70,310,973	10%	42%
Cooperative Funding	134,296,682	1,772,283	72,081,565	60,442,834	1%	55%
Operation and Maintenance of Lands and Works	37,378,463	7,928,713	11,294,848	18,154,902	21%	51%
Salaries and Benefits	9,662,145	3,218,660	857	6,442,628	33%	33%
Operating Expenses	13,814,020	2,491,303	6,275,140	5,047,577	18%	63%
Construction and Land Acquisition	13,742,298	2,218,750	5,018,851	6,504,697	16%	53%
Debt Services	160,000	-	-	160,000	0%	0%
Regulation	18,077,934	5,343,813	470,882	12,263,239	30%	32%
Salaries and Benefits	16,767,074	5,099,034	1,158	11,666,882	30%	30%
Operating Expenses	1,310,860	244,779	469,724	596,357	19%	55%
Outreach	1,740,113	624,175	45,243	1,070,695	36%	38%
Salaries and Benefits	1,285,387	402,709	213	882,465	31%	31%
Operating Expenses	454,726	221,466	45,030	188,230	49%	59%
Management and Administration	11,716,948	4,822,048	503,024	6,391,876	41%	45%
Salaries and Benefits	7,277,684	2,345,916	959	4,930,809	32%	32%
Operating Expenses	4,439,264	2,476,132	502,065	1,461,067	56%	67%
Operating Expenses	102,622,995	32,570,133	15,803,886	54,248,976	32%	47%
Non-Operating Expenses	268,868,931	15,849,011	115,601,416	137,418,504	6%	49%
Total Uses	\$ 371,491,926	\$ 48,419,144	\$ 131,405,302	\$ 191,667,480	13%	48%

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 January 31, 2024

St. Johns River Water Management District
Balance Sheet -- Governmental Funds
January 31, 2024

	General Fund	Special Revenues Fund	Capital Projects Fund	Total All Funds
<u>Assets</u>				
Cash & Investments	\$ 175,492,169	\$ 34,364,939	\$ 5,738,757	\$ 215,595,865
Cash Held in Escrow	-	12,503,257	-	12,503,257
Lease & Interest Receivable	425,247	1,889,497	-	2,314,744
Due from Special Revenues Fund	29,559,508	-	-	29,559,508
Inventory	873,596	-	-	873,596
Due from other Governmental Agencies	188,048	29,559,508	-	29,747,556
Other Assets	1,163,371	-	-	1,163,371
Total Assets	\$ 207,701,939	\$ 78,317,201	\$ 5,738,757	\$ 291,757,897
<u>Liabilities</u>				
Accounts Payable and Accrued Expenses	\$ 4,394,522	\$ 5,198,559	\$ 559,264	\$ 10,152,345
Due to General Fund	-	29,559,508	-	29,559,508
Unearned Revenue	-	13,807,352	-	13,807,352
Due to other Governmental Agencies	24,022	-	-	24,022
Total Liabilities	4,418,544	48,565,419	559,264	53,543,227
<u>Deferred Inflows of Resources</u>				
Unavailable Revenue-Property Taxes/Leases	156,030	1,646,142	-	1,802,172
Total Deferred Inflows of Resources	156,030	1,646,142	-	1,802,172
<u>Fund Balances</u>				
Nonspendable:				
Inventory/Prepays	2,036,967	-	-	2,036,967
Spendable:				
Restricted:	-	17,306,988	-	17,306,988
Committed:	142,963,379	10,798,652	-	153,762,031
Assigned:	2,548,553	-	5,179,493	7,728,046
Unassigned:	55,578,466	-	-	55,578,466
Total Fund Balance	203,127,365	28,105,640	5,179,493	236,412,498
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 207,701,939	\$ 78,317,201	\$ 5,738,757	\$ 291,757,897

Unaudited - For Management Purposes Only

St. Johns River Water Management District
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Four Month Period Ending January 31, 2024

	General Fund	Special Revenues Fund	Capital Projects Fund	Actual Year to Date
<u>Revenue</u>				
District Sources:				
Ad Valorem Taxes	\$ 77,097,306	\$ -	\$ -	\$ 77,097,306
Investment Earnings	1,828,400	156,133	-	1,984,533
Unrealized Gains & Amortization of Premiums	3,009,883	357,028	-	3,366,911
Local Mitigation	-	42,999	-	42,999
Licenses and Permits	725,349	-	-	725,349
Lease and Timber Sales	-	733,254	-	733,254
Fines and Other Assessments	37,339	-	-	37,339
Other	81,217	-	-	81,217
State Sources:				
Dept. of Environmental Protection	-	12,203,232	-	12,203,232
Dept. of Transportation	-	19,530	-	19,530
Fish & Wildlife Conservation Comm.	-	210,252	-	210,252
Division of Emergency Management	-	550	-	550
Federal Sources:				
U.S. Department of Defense	-	69,657	-	69,657
U.S. Environmental Protection Agency	-	28,913	-	28,913
U.S. Department of the Interior/Fish & Wildlife	-	2,600	-	2,600
Cities & Counties	-	517,353	-	517,353
Local/Other Sources:				
Jacksonville Electric Authority	-	1,388,108	-	1,388,108
Gainesville Regional Utilities	-	36,677	-	36,677
Clay County Utility Authority	-	1,653,339	-	1,653,339
St. Johns County	-	13,785	-	13,785
Suwannee River WMD	-	78,737	-	78,737
Southwest FL WMD	-	6,829	-	6,829
Northwest WMD	-	18,720	-	18,720
Total Revenues	82,779,494	17,537,696	-	100,317,190
<u>Expenditures</u>				
Water Resources Planning & Monitoring	5,456,882	215,935	-	5,672,817
Acquisition, Restoration & Public Works	6,323,021	15,586,036	2,118,521	24,027,578
Operation & Maintenance of Lands & Works	5,483,186	538,398	1,907,129	7,928,713
Regulation	5,330,513	13,300	-	5,343,813
Outreach	623,164	1,011	-	624,175
District Management & Administration	4,811,656	10,392	-	4,822,048
Total Expenditures	28,028,422	16,365,072	4,025,650	48,419,144
Other Financing Sources/Uses:				
Net Transfer In/Out from Other Funds	(3,401,943)	(98,057)	3,500,000	-
Sale of Capital Assets	1,215	-	-	1,215
Total Other Financing Sources	(3,400,728)	(98,057)	3,500,000	1,215
Net Change in Fund Balance	51,350,344	1,074,567	(525,650)	51,899,261
Fund Balance, beginning of year	151,777,021	27,031,073	5,705,143	184,513,237
Fund Balance, as of January 31, 2024	\$ 203,127,365	\$ 28,105,640	\$ 5,179,493	\$ 236,412,498

Unaudited - For Management Purposes Only

**Treasurer's Report
Changes in Cash and Investments
For the Month Ending January 31, 2024**

Beginning balances, January 1, 2024		
General Fund	\$ 177,449,436	
Special Revenue Funds	48,117,244	
Capital Projects Funds	6,675,453	
		\$ 232,242,133
Receipts		12,640,165
Disbursements:		
* Accounts payable	(12,032,338)	
* Net payroll and related match	(4,953,937)	
Land closing/escrow wire transfers	(1,174)	
Total disbursements		(16,987,449)
Changes in Investments:		
Unrealized gain (loss) on investments		147,004
Amortization of premium/discounts		57,269
Ending balances, January 31, 2024		
General Fund	175,492,169	
Special Revenue Funds	46,868,196	
Capital Projects Funds	5,738,757	
Total cash and investments, as of January 31, 2024		<u><u>\$ 228,099,122</u></u>

Cash and investments classified as:	Yield as of end of month	
Cash in bank - TD Bank	1.90%	\$ 466,785
Cash Held in Escrow - DFS - State of Florida	1.83%	12,503,257
** Securities - Long Term Investments - PTA	2.45%	93,909,131
** Securities - Endowment - PTA	4.14%	14,893,798
Money market funds - PTA	4.44%	1,194,983
Money market funds-Endowment - PTA	4.44%	168,728
State Board of Administration Pooled Cash - FL PRIME	5.57%	104,962,440
		<u><u>\$ 228,099,122</u></u>

Securities Revenue: Securities are managed pursuant to an agreement with Public Trust Advisors (PTA). At January 31, 2024, the original cost of the investment portfolio including money markets funds was \$112,692,835 and the market value was \$110,166,640 resulting in a life-to-date unrealized loss of (\$2,526,195). For the month ending January 2024, the portfolio had earned interest of \$774,291 with an unrealized gain of \$147,004, amortization of premiums/discounts of \$57,269 and investment fees of (\$5,596). Fiscal year to date return on investments, net of unrealized gains, amortization, and investment fees is \$5,351,444.

* see attached detail of disbursements by type

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