

St. Johns River Water Management District
Schedule of Sources and Uses of Funds
For the Five Month Period Ending February 29, 2024
(Unaudited)

	Current Budget	Actuals Through 2/29/2024	Variance (under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 98,065,236	\$ 83,943,184	\$ (14,122,052)	86%
Intergovernmental Revenues	127,129,151	17,067,576	(110,061,575)	13%
Interest on Invested Funds	1,290,000	2,677,788	1,387,788	208%
Unrealized Gains and Amoritzation of Premiums	-	2,421,703	2,421,703	
License and Permit Fees	2,125,000	886,960	(1,238,040)	42%
Other	15,761,127	5,023,525	(10,737,602)	32%
Subtotal	244,370,514	112,020,736	(132,349,778)	46%
Sale of Capital Assets/Insurance Proceeds	125,000	10,318	(114,682)	0%
Fund Balance	126,996,412	126,996,412	-	100%
Total Sources	\$ 371,491,926	\$ 239,027,466	\$ (132,464,460)	64%

	Current Budget	Expenditures	Encumbrances ¹	Available Budget	% Expended	% Obligated ²
Uses						
Water Resources Planning and Monitoring	\$ 23,967,197	\$ 7,220,457	\$ 3,583,196	\$ 13,163,544	30%	45%
Acquisition, Restoration and Public Works	278,397,215	31,578,507	105,311,492	141,507,216	11%	49%
Operation and Maintenance of Lands and Works	37,575,532	9,627,510	10,938,609	17,009,413	26%	55%
Regulation	18,087,934	6,559,829	461,900	11,066,205	36%	39%
Outreach	1,740,113	724,765	20,379	994,969	42%	43%
Management and Administration	11,723,935	5,645,373	507,620	5,570,942	48%	52%
Total Uses	\$ 371,491,926	\$ 61,356,441	\$ 120,823,196	\$ 189,312,289	17%	49%

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 February 29, 2024

Financial Report
Delegated Disbursements per FS 373.553
For the Month Ending February 29, 2024
UNAUDITED

Paper:
Check numbers 223776 through 223816 \$ 239,372

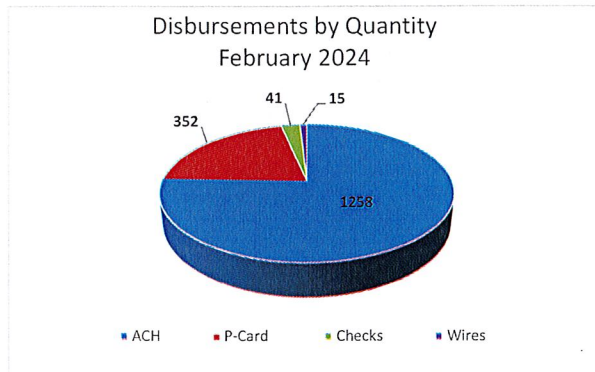
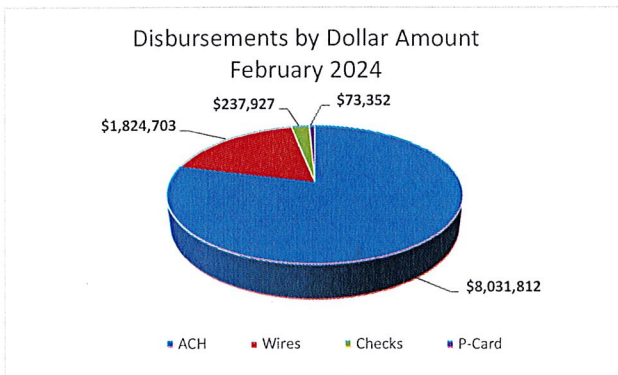
Electronic:
Electronic funds transfers (ACH) to vendors
transaction numbers 60665 to 60904 5,848,706

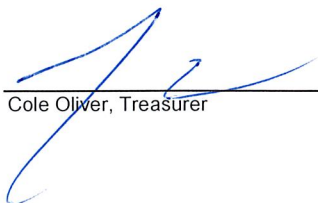
Payroll disbursements, net plus withholding and match
(Checks \$0, Wire \$1,054,065 and ACH \$2,181,661) 3,235,726

P-Card 73,352

Land Closing-Clark Bay Addition, Volusia County -

<u>Wire transfer details:</u>		<u>Description</u>	
Empower	Deferred Comp		80,285
Engie	Utility bills		23,626
Dept of Revenue	FRS Retirement - State of Florida		531,580
ADP	ADP Processing Fees-651202355		9,470
Engie	Utility Bills		6,885
Empower	Deferred Comp		83,706
Engie	Utility bills		33,938
Engie	Utility bills		1,148
			770,638
			<u>\$ 10,167,794</u>





Cole Oliver, Treasurer



Date

St. Johns River Water Management District
Schedule of Sources and Uses of Funds - Budget and Actual
For the Five Month Period Ending February 29, 2024
(Unaudited)

<u>Sources</u>	<u>Current Budget</u>	<u>Actuals Through 2/29/2024</u>	<u>Variance (under)/Over Budget</u>	<u>Actuals As A % of Budget</u>
Ad Valorem Property Taxes	\$ 98,065,236	\$ 83,943,184	\$ (14,122,052)	86%
Intergovernmental Revenues	127,129,151	17,067,576	(110,061,575)	13%
Interest on Invested Funds	1,290,000	2,677,788	1,387,788	208%
Unrealized Gains and Amortization of Premiums	-	2,421,703	2,421,703	N/A
License and Permit Fees	2,125,000	886,960	(1,238,040)	42%
Other	15,761,127	5,023,525	(10,737,602)	32%
Subtotal	244,370,514	112,020,736	(132,349,778)	46%
Sale of Capital Assets/ Insurance Recovery	125,000	10,318	(114,682)	0%
Fund Balance	126,996,412	126,996,412	-	100%

Total Sources **\$ 371,491,926** **\$ 239,027,466** **\$ (132,464,460)** **64%**

<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	\$ 23,967,197	\$ 7,220,457	\$ 3,583,196	13,163,544	30%	45%
Salaries and Benefits	14,984,382	5,454,661	708	9,529,013	36%	36%
Operating Expenses	8,948,163	1,765,796	3,547,836	3,634,531	20%	59%
Construction and Land Acquisition	34,652	-	34,652	-	0%	100%
Acquisition, Restoration and Public Works	278,397,215	31,578,507	105,311,492	141,507,216	11%	49%
Salaries and Benefits	11,599,696	4,479,050	483	7,120,163	39%	39%
Operating Expenses	12,189,615	7,131,666	4,416,083	641,866	59%	95%
Construction and Land Acquisition	120,609,589	16,559,700	34,132,327	69,917,562	14%	42%
Cooperative Funding	133,998,315	3,408,091	66,762,599	63,827,625	3%	52%
Operation and Maintenance of Lands and Works	37,575,532	9,627,510	10,938,609	17,009,413	26%	55%
Salaries and Benefits	9,650,131	3,947,450	527	5,702,154	41%	41%
Operating Expenses	14,020,143	3,180,184	6,131,697	4,708,262	23%	66%
Construction and Land Acquisition	13,745,258	2,499,876	4,806,385	6,438,997	18%	53%
Debt Services	160,000	-	-	160,000	0%	0%
Regulation	18,087,934	6,559,829	461,900	11,066,205	36%	39%
Salaries and Benefits	16,746,487	6,243,916	712	10,501,859	37%	37%
Operating Expenses	1,341,447	315,913	461,188	564,346	24%	58%
Outreach	1,740,113	724,765	20,379	994,969	42%	43%
Salaries and Benefits	1,270,595	492,325	54	778,216	39%	39%
Operating Expenses	469,518	232,440	20,325	216,753	50%	54%
Management and Administration	11,723,935	5,645,373	507,620	5,570,942	48%	52%
Salaries and Benefits	7,227,671	2,857,950	590	4,369,131	40%	40%
Operating Expenses	4,496,264	2,787,423	507,030	1,201,811	62%	73%
Operating Expenses	102,944,112	38,888,774	15,087,233	48,968,105	38%	52%
Non-Operating Expenses	268,547,814	22,467,667	105,735,963	140,344,184	8%	48%
Total Uses	\$ 371,491,926	\$ 61,356,441	\$ 120,823,196	\$ 189,312,289	17%	49%

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 February 29, 2024

St. Johns River Water Management District
Balance Sheet -- Governmental Funds
February 29, 2024

	General Fund	Special Revenues Fund	Capital Projects Fund	Total All Funds
<u>Assets</u>				
Cash & Investments	\$ 188,784,553	\$ 36,480,753	\$ 4,410,684	\$ 229,675,990
Cash Held in Escrow	-	12,503,257	-	12,503,257
Lease & Interest Receivable	473,841	1,902,228	-	2,376,069
Due from Special Revenues Fund	16,322,860	-	-	16,322,860
Inventory	1,031,074	-	-	1,031,074
Due from other Governmental Agencies	188,048	16,322,860	-	16,510,908
Other Assets	1,018,069	-	-	1,018,069
Total Assets	\$ 207,818,445	\$ 67,209,098	\$ 4,410,684	\$ 279,438,227
<u>Liabilities</u>				
Accounts Payable and Accrued Expenses	\$ 4,746,061	\$ 7,865,344	\$ 381,785	\$ 12,993,190
Due to General Fund	-	16,322,860	-	16,322,860
Unearned Revenue	-	13,132,155	-	13,132,155
Due to other Governmental Agencies	-	-	-	-
Total Liabilities	4,746,061	37,320,359	381,785	42,448,205
<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	2,049,143	-	-	2,049,143
Spendable:				
Restricted:	-	17,198,962	-	17,198,962
Committed:	142,963,379	11,043,635	-	154,007,014
Assigned:	2,548,553	-	4,028,899	6,577,452
Unassigned:	55,355,279	-	-	55,355,279
Total Fund Balance	202,916,354	28,242,597	4,028,899	235,187,850
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 207,818,445	\$ 67,209,098	\$ 4,410,684	\$ 279,438,227

Unaudited - For Management Purposes Only

St. Johns River Water Management District
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Five Month Period Ending February 29, 2024

	General Fund	Special Revenues Fund	Capital Projects Fund	Actual Year to Date
<u>Revenue</u>				
District Sources:				
Ad Valorem Taxes	\$ 83,943,184	\$ -	\$ -	\$ 83,943,184
Investment Earnings	2,485,046	192,742	-	2,677,788
Unrealized Gains & Amortization of Premiums	2,209,216	212,487	-	2,421,703
Local Mitigation	-	42,999	-	42,999
Licenses and Permits	886,960	-	-	886,960
Lease and Timber Sales	-	973,074	-	973,074
Fines and Other Assessments	37,339	-	-	37,339
Other	82,460	-	-	82,460
State Sources:				
Dept. of Environmental Protection	-	14,964,402	-	14,964,402
Dept. of Transportation	-	19,530	-	19,530
Fish & Wildlife Conservation Comm.	-	270,301	-	270,301
Division of Emergency Management	-	550	-	550
Federal Sources:				
U.S. Department of Defense	-	69,657	-	69,657
U.S. Environmental Protection Agency	-	34,879	-	34,879
U.S. Department of the Interior/Fish & Wildlife	-	2,600	-	2,600
Cities & Counties	-	1,705,657	-	1,705,657
Local/Other Sources:				
Jacksonville Electric Authority	-	1,388,108	-	1,388,108
Gainesville Regional Utilities	-	82,701	-	82,701
Clay County Utility Authority	-	2,096,085	-	2,096,085
St. Johns County	-	200,212	-	200,212
Suwannee River WMD	-	81,398	-	81,398
Southwest FL WMD	-	6,829	-	6,829
America Forests	-	13,600	-	13,600
Northwest WMD	-	18,720	-	18,720
Total Revenues	89,644,205	22,376,531	-	112,020,736
<u>Expenditures</u>				
Water Resources Planning & Monitoring	6,808,094	412,363	-	7,220,457
Acquisition, Restoration & Public Works	8,549,938	19,911,892	3,116,677	31,578,507
Operation & Maintenance of Lands & Works	6,851,711	716,232	2,059,567	9,627,510
Regulation	6,545,582	14,247	-	6,559,829
Outreach	723,682	1,083	-	724,765
District Management & Administration	5,634,240	11,133	-	5,645,373
Total Expenditures	35,113,247	21,066,950	5,176,244	61,356,441
Other Financing Sources/Uses:				
Net Transfer In/Out from Other Funds	(3,401,943)	(98,057)	3,500,000	-
Sale of Capital Assets	10,318	-	-	10,318
Total Other Financing Sources	(3,391,625)	(98,057)	3,500,000	10,318
Net Change in Fund Balance	51,139,333	1,211,524	(1,676,244)	50,674,613
Fund Balance, beginning of year	151,777,021	27,031,073	5,705,143	184,513,237
Fund Balance, as of February 29, 2024	\$ 202,916,354	\$ 28,242,597	\$ 4,028,899	\$ 235,187,850

Unaudited - For Management Purposes Only

**Treasurer's Report
Changes in Cash and Investments
For the Month Ending February 29, 2024**

Beginning balances, February 1, 2024		
General Fund	\$ 175,492,169	
Special Revenue Funds	46,868,196	
Capital Projects Funds	5,738,757	
		\$ 228,099,122
Receipts		25,212,842
Disbursements:		
* Accounts payable	(6,932,068)	
* Net payroll and related match	(3,235,726)	
Total disbursements		(10,167,794)
Changes in Investments:		
Unrealized gain (loss) on investments		(999,442)
Realized gain (loss) on investments		(19,715)
Amortization of premium/discounts		54,234
Ending balances, February 29, 2024		
General Fund	188,784,553	
Special Revenue Funds	48,984,010	
Capital Projects Funds	4,410,684	
Total cash and investments, as of February 29, 2024		<u><u>\$ 242,179,247</u></u>

	Yield as of end of month	
Cash and investments classified as:		
Cash in bank - TD Bank	1.90%	\$ 2,460,290
Cash Held in Escrow - DFS - State of Florida	1.83%	12,503,257
** Securities - Long Term Investments - PTA	2.45%	94,228,974
** Securities - Endowment - PTA	4.14%	14,924,399
Money market funds - PTA	4.44%	176,992
Money market funds-Endowment - PTA	4.44%	17,424
State Board of Administration Pooled Cash - FL PRIME	5.55%	117,867,911
		<u><u>\$ 242,179,247</u></u>

Securities Revenue: Securities are managed pursuant to an agreement with Public Trust Advisors (PTA). At February 29, 2024, the original cost of the investment portfolio including money markets funds was \$112,873,427 and the market value was \$109,347,789 resulting in a life-to-date unrealized loss of (\$3,525,638). For the month ending February 2024, the portfolio had earned interest of \$718,573 with an unrealized loss of (\$999,442), realized loss of (\$19,715), amortization of premiums/discounts of \$54,234 and investment fees of (\$5,603). Fiscal year to date return on investments, net of unrealized gains, amortization, and investment fees is \$5,099,491.

* see attached detail of disbursements by type

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