

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

	<b>Current Budget</b>	<b>Actuals Through 5/31/2024</b>	<b>Variance (under)/Over Budget</b>	<b>Actuals As A % of Budget</b>
<b>Sources</b>				
Ad Valorem Property Taxes	\$ 98,065,236	\$ 93,949,022	\$ (4,116,214)	96%
Intergovernmental Revenues	127,115,551	27,237,062	(99,878,489)	21%
Interest on Invested Funds	1,290,000	4,528,139	3,238,139	351%
Unrealized Gains and Amoritzation of Premiums	-	2,675,191	2,675,191	
License and Permit Fees	2,125,000	1,433,566	(691,434)	67%
Other	15,774,727	10,771,565	(5,003,162)	68%
Subtotal	244,370,514	140,594,545	(103,775,969)	58%
Sale of Capital Assets/Insurance Proceeds	125,000	34,490	(90,510)	0%
Fund Balance	126,996,412	126,996,412	-	100%
<b>Total Sources</b>	<b>\$ 371,491,926</b>	<b>\$ 267,625,447</b>	<b>\$ (103,866,479)</b>	<b>72%</b>

	<b>Current Budget</b>	<b>Expenditures</b>	<b>Encumbrances<sup>1</sup></b>	<b>Available Budget</b>	<b>% Expended</b>	<b>% Obligated<sup>2</sup></b>
<b>Uses</b>						
Water Resources Planning and Monitoring	\$ 23,986,677	\$ 11,920,537	\$ 3,125,141	\$ 8,940,999	50%	63%
Acquisition, Restoration and Public Works	278,046,767	59,431,634	115,852,583	102,762,550	21%	63%
Operation and Maintenance of Lands and Works	37,822,855	17,266,607	8,092,220	12,464,028	46%	67%
Regulation	18,169,382	10,448,569	267,847	7,452,966	58%	59%
Outreach	1,745,502	1,006,719	14,104	724,679	58%	58%
Management and Administration	11,720,743	8,172,597	276,299	3,271,847	70%	72%
<b>Total Uses</b>	<b>\$ 371,491,926</b>	<b>\$ 108,246,663</b>	<b>\$ 127,628,194</b>	<b>\$ 135,617,069</b>	<b>29%</b>	<b>63%</b>

<sup>1</sup> Encumbrances represent unexpended balances of open purchase orders and contracts.

<sup>2</sup> Represents the sum of expenditures and encumbrances as a percentage of the current budget.

This unaudited financial statement is prepared as of May 31, 2024

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

**Paper:**

Check numbers 223919 through 223975 \$ 817,336

**Electronic:**

Electronic funds transfers (ACH) to vendors  
transaction numbers 61500 to 61822 12,997,272

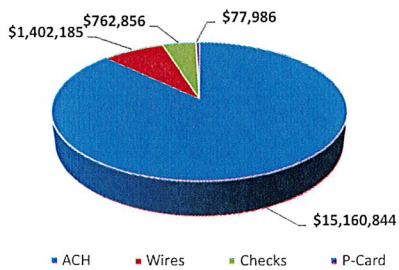
Payroll disbursements, net plus withholding and match  
(Checks \$0, Wire \$670,029 and ACH \$2,109,092) 2,779,121

P-Card 77,986

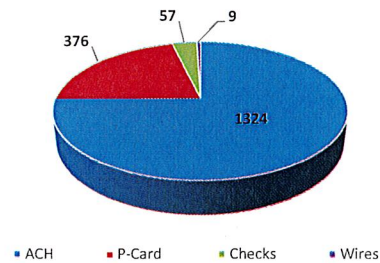
Wire transfer details:

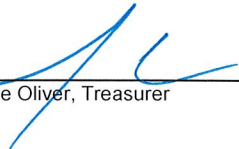
	Description	
Engie	Utility bills	16,767
Dept of Revenue	FRS Retirement - State of Florida	518,983
Empower	Deferred Comp	85,020
Engie	Utility Bills	1,871
Engie	Utility Bills	23,460
Empower	Deferred Comp	73,739
Engie	Utility Bills	12,316
		732,156
		<u><u>\$ 17,403,871</u></u>

Disbursements by Dollar Amount  
May 2024



Disbursements by Quantity  
May 2024



  
\_\_\_\_\_  
Cole Oliver, Treasurer

  
\_\_\_\_\_  
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, 2024**  
**(Unaudited)**

<b>Sources</b>	<b>Current Budget</b>	<b>Actuals Through 5/31/2024</b>	<b>Variance (under)/Over Budget</b>	<b>Actuals As A % of Budget</b>		
Ad Valorem Property Taxes	\$ 98,065,236	\$ 93,949,022	\$ (4,116,214)	96%		
Intergovernmental Revenues	127,115,551	27,237,062	(99,878,489)	21%		
Interest on Invested Funds	1,290,000	4,528,139	3,238,139	351%		
Unrealized Gains and Amortization of Premiums	-	2,675,191	2,675,191	N/A		
License and Permit Fees	2,125,000	1,433,566	(691,434)	67%		
Other	15,774,727	10,771,565	(5,003,162)	68%		
Subtotal	244,370,514	140,594,545	(103,775,969)	58%		
Sale of Capital Assets/ Insurance Recovery	125,000	34,490	(90,510)	0%		
Fund Balance	126,996,412	126,996,412	-	100%		
<b>Total Sources</b>	<b>\$ 371,491,926</b>	<b>\$ 267,625,447</b>	<b>\$ (103,866,479)</b>	<b>72%</b>		
<b>Uses</b>	<b>Budget</b>	<b>Expenditures</b>	<b>Encumbrances <sup>1</sup></b>	<b>Available Budget</b>	<b>% Expended</b>	<b>% Obligated <sup>2</sup></b>
<b>Water Resources Planning and Monitoring</b>	<b>\$ 23,986,677</b>	<b>\$ 11,920,537</b>	<b>\$ 3,125,141</b>	<b>8,940,999</b>	<b>50%</b>	<b>63%</b>
Salaries and Benefits	15,320,838	8,489,209	392	6,831,237	55%	55%
Operating Expenses	8,631,187	3,396,676	3,124,749	2,109,762	39%	76%
Construction and Land Acquisition	34,652	34,652	-	-	100%	100%
<b>Acquisition, Restoration and Public Works</b>	<b>278,046,767</b>	<b>59,431,634</b>	<b>115,852,583</b>	<b>102,762,550</b>	<b>21%</b>	<b>63%</b>
Salaries and Benefits	11,183,231	7,010,859	267	4,172,105	63%	63%
Operating Expenses	14,227,094	9,522,439	3,033,282	1,671,373	67%	88%
Construction and Land Acquisition	120,609,589	32,426,433	42,626,395	45,556,761	27%	62%
Cooperative Funding	132,026,853	10,471,903	70,192,639	51,362,311	8%	61%
<b>Operation and Maintenance of Lands and Works</b>	<b>37,822,855</b>	<b>17,266,607</b>	<b>8,092,220</b>	<b>12,464,028</b>	<b>46%</b>	<b>67%</b>
Salaries and Benefits	9,650,131	5,951,944	291	3,697,896	62%	62%
Operating Expenses	14,177,206	6,475,868	4,587,934	3,113,404	46%	78%
Construction and Land Acquisition	13,835,518	4,838,795	3,503,995	5,492,728	35%	60%
Debt Services	160,000	-	-	160,000	0%	0%
<b>Regulation</b>	<b>18,169,382</b>	<b>10,448,569</b>	<b>267,847</b>	<b>7,452,966</b>	<b>58%</b>	<b>59%</b>
Salaries and Benefits	16,826,496	9,821,432	393	7,004,671	58%	58%
Operating Expenses	1,342,886	627,137	267,454	448,295	47%	67%
<b>Outreach</b>	<b>1,745,502</b>	<b>1,006,719</b>	<b>14,104</b>	<b>724,679</b>	<b>58%</b>	<b>58%</b>
Salaries and Benefits	1,270,595	742,322	30	528,243	58%	58%
Operating Expenses	474,907	264,397	14,074	196,436	56%	59%
<b>Management and Administration</b>	<b>11,720,743</b>	<b>8,172,597</b>	<b>276,299</b>	<b>3,271,847</b>	<b>70%</b>	<b>72%</b>
Salaries and Benefits	7,227,671	4,489,208	326	2,738,137	62%	62%
Operating Expenses	4,493,072	3,683,389	275,973	533,710	82%	88%
Operating Expenses	104,825,314	60,474,880	11,305,165	33,045,269	58%	68%
Non-Operating Expenses	266,666,612	47,771,783	116,323,029	102,571,800	18%	62%
<b>Total Uses</b>	<b>\$ 371,491,926</b>	<b>\$ 108,246,663</b>	<b>\$ 127,628,194</b>	<b>\$ 135,617,069</b>	<b>29%</b>	<b>63%</b>

<sup>1</sup> Encumbrances represent unexpended balances of open purchase orders and contracts.

<sup>2</sup> Represents the sum of expenditures and encumbrances as a percentage of the current budget.

This unaudited financial statement is prepared as of May 31, 2024

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

	General Fund	Special Revenues Fund	Capital Projects Fund	Total All Funds
<b><u>Assets</u></b>				
Cash & Investments	\$ 169,029,415	\$ 32,342,500	\$ 2,235,061	\$ 203,606,976
Cash Held in Escrow	-	7,262,940	-	7,262,940
Lease & Interest Receivable	448,536	1,875,597	-	2,324,133
Due from Special Revenues Fund	21,821,892	-	-	21,821,892
Inventory	973,724	-	-	973,724
Due from other Governmental Agencies	188,048	21,821,892	-	22,009,940
Other Assets	583,815	-	-	583,815
<b>Total Assets</b>	<b>\$ 193,045,430</b>	<b>\$ 63,302,929</b>	<b>\$ 2,235,061</b>	<b>\$ 258,583,420</b>
<b><u>Liabilities</u></b>				
Accounts Payable and Accrued Expenses	\$ 4,827,209	\$ 4,462,887	\$ 783,904	\$ 10,074,000
Due to General Fund	-	21,821,892	-	21,821,892
Unearned Revenue	-	7,989,747	-	7,989,747
Due to other Governmental Agencies	-	-	-	-
<b>Total Liabilities</b>	<b>4,827,209</b>	<b>34,274,526</b>	<b>783,904</b>	<b>39,885,639</b>
<b><u>Deferred Inflows of Resources</u></b>				
Unavailable Revenue-Property Taxes/Leases	156,030	1,646,142	-	1,802,172
<b>Total Deferred Inflows of Resources</b>	<b>156,030</b>	<b>1,646,142</b>	<b>-</b>	<b>1,802,172</b>
<b><u>Fund Balances</u></b>				
<b>Nonspendable:</b>				
Inventory/Prepays	1,557,539	-	-	1,557,539
<b>Spendable:</b>				
<b>Restricted:</b>	-	17,273,021	-	17,273,021
<b>Committed:</b>	142,963,379	10,109,240	-	153,072,619
<b>Assigned:</b>	2,548,553	-	1,451,157	3,999,710
<b>Unassigned:</b>	40,992,720	-	-	40,992,720
<b>Total Fund Balance</b>	<b>188,062,191</b>	<b>27,382,261</b>	<b>1,451,157</b>	<b>216,895,609</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 193,045,430</b>	<b>\$ 63,302,929</b>	<b>\$ 2,235,061</b>	<b>\$ 258,583,420</b>

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, 2024**

	General Fund	Special Revenues Fund	Capital Projects Fund	Actual Year to Date
<b><u>Revenue</u></b>				
<b>District Sources:</b>				
Ad Valorem Taxes	\$ 93,949,022	\$ -	\$ -	\$ 93,949,022
Investment Earnings	4,215,997	312,142	-	4,528,139
Unrealized Gains & Amortization of Premiums	2,507,479	167,712	-	2,675,191
Local Mitigation	-	56,164	-	56,164
Licenses and Permits	1,433,566	-	-	1,433,566
Lease and Timber Sales	-	1,494,360	-	1,494,360
Fines and Other Assessments	63,539	-	-	63,539
Other	93,844	-	-	93,844
<b>State Sources:</b>				
Dept. of Environmental Protection	-	23,812,128	-	23,812,128
Dept. of Transportation	-	123,605	-	123,605
Fish & Wildlife Conservation Comm.	-	584,811	-	584,811
Division of Emergency Management	-	(2,254)	-	(2,254)
<b>Federal Sources:</b>				
U.S. Department of the Treasury	-	903,615	-	903,615
U.S. Department of Defense	-	19,190	-	19,190
U.S. Environmental Protection Agency	-	59,701	-	59,701
U.S. Department of the Interior/Fish & Wildlife	-	2,600	-	2,600
Cities & Counties	-	1,733,666	-	1,733,666
<b>Local/Other Sources:</b>				
Jacksonville Electric Authority	-	2,939,683	-	2,939,683
Gainesville Regional Utilities	-	1,700,917	-	1,700,917
Clay County Utility Authority	-	3,138,313	-	3,138,313
St. Johns County	-	1,125,316	-	1,125,316
Suwannee River WMD	-	112,932	-	112,932
Southwest FL WMD	-	14,177	-	14,177
America Forests	-	13,600	-	13,600
Northwest WMD	-	18,720	-	18,720
<b>Total Revenues</b>	<b>102,263,447</b>	<b>38,331,098</b>	<b>-</b>	<b>140,594,545</b>
<b><u>Expenditures</u></b>				
Water Resources Planning & Monitoring	11,363,414	557,123	-	11,920,537
Acquisition, Restoration & Public Works	15,497,877	35,023,362	8,910,395	59,431,634
Operation & Maintenance of Lands & Works	11,146,971	2,276,045	3,843,591	17,266,607
Regulation	10,430,786	17,783	-	10,448,569
Outreach	1,005,367	1,352	-	1,006,719
District Management & Administration	8,158,702	13,895	-	8,172,597
<b>Total Expenditures</b>	<b>57,603,117</b>	<b>37,889,560</b>	<b>12,753,986</b>	<b>108,246,663</b>
<b>Other Financing Sources/Uses:</b>				
Net Transfer In/Out from Other Funds	(8,406,650)	(93,350)	8,500,000	-
Sale of Capital Assets	16,423	3,000	-	19,423
Insurance/Loss Recovery	15,067	-	-	15,067
<b>Total Other Financing Sources</b>	<b>(8,375,160)</b>	<b>(90,350)</b>	<b>8,500,000</b>	<b>34,490</b>
<b>Net Change in Fund Balance</b>	<b>36,285,170</b>	<b>351,188</b>	<b>(4,253,986)</b>	<b>32,382,372</b>
<b>Fund Balance, beginning of year</b>	<b>151,777,021</b>	<b>27,031,073</b>	<b>5,705,143</b>	<b>184,513,237</b>
<b>Fund Balance, as of May 31, 2024</b>	<b>\$ 188,062,191</b>	<b>\$ 27,382,261</b>	<b>\$ 1,451,157</b>	<b>\$ 216,895,609</b>

Unaudited - For Management Purposes Only

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

Beginning balances, May 1, 2024		
General Fund	\$ 180,117,879	
Special Revenue Funds	41,302,547	
Capital Projects Funds	2,482,963	
		\$ 223,903,389
Receipts		3,610,864
Disbursements:		
* Accounts payable	(14,624,750)	
* Net payroll and related match	(2,779,121)	
Total disbursements		(17,403,871)
Changes in Investments:		
Unrealized gain (loss) on investments		750,662
Realized gain (loss) on investments		(58,654)
Amortization of premium/discounts		67,526
Ending balances, May 31, 2024		
General Fund	169,029,415	
Special Revenue Funds	39,605,440	
Capital Projects Funds	2,235,061	
Total cash and investments, as of May 31, 2024		<u><u>\$ 210,869,916</u></u>

	Yield as of end of month	
Cash and investments classified as:		
Cash in bank - TD Bank	1.90%	\$ 235,953
Cash Held in Escrow - DFS - State of Florida	1.83%	7,262,940
** Securities - Long Term Investments - PTA	2.68%	94,215,676
** Securities - Endowment - PTA	4.13%	14,947,236
Money market funds - PTA	4.38%	675,536
Money market funds-Endowment - PTA	4.38%	109,447
State Board of Administration Pooled Cash - FL PRIME	5.52%	93,423,128
		<u><u>\$ 210,869,916</u></u>

Securities Revenue: Securities are managed pursuant to an agreement with Public Trust Advisors (PTA). At May 31, 2024, the original cost of the investment portfolio including money markets funds was \$113,409,916 and the market value was \$109,947,895 resulting in a life-to-date unrealized loss of (\$3,462,020). For the month ending May 2024, the portfolio had earned interest of \$678,082 with an unrealized gain of \$750,662, realized loss of (\$58,654), amortization of premiums/discounts of \$67,526 and investment fees of (\$5,463). Fiscal year to date return on investments, net of unrealized gains, amortization, and investment fees is \$7,203,330.

\* see attached detail of disbursements by type

\*\* reported yield per PTA quarterly Performance Review as March 31, 2024 -Yield to Maturity at Cost