

St. Johns River Water Management District
Schedule of Sources and Uses of Funds
For the Nine Month Period Ending June 30, 2024
(Unaudited)

	Current Budget	Actuals Through 6/30/2024	Variance (under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 98,065,236	\$ 96,791,045	\$ (1,274,191)	99%
Intergovernmental Revenues	127,115,551	29,589,084	(97,526,467)	23%
Interest on Invested Funds	1,290,000	5,170,244	3,880,244	401%
Unrealized Gains and Amoritzation of Premiums	-	3,227,145	3,227,145	
License and Permit Fees	2,125,000	1,670,741	(454,259)	79%
Other	15,774,727	15,834,922	60,195	100%
Subtotal	244,370,514	152,283,181	(92,087,333)	62%
Sale of Capital Assets/Insurance Proceeds	125,000	36,179	(88,821)	0%
Fund Balance	126,996,412	126,996,412	-	100%
Total Sources	\$ 371,491,926	\$ 279,315,772	\$ (92,176,154)	75%

	Current Budget	Expenditures	Encumbrances ¹	Available Budget	% Expended	% Obligated ²
Uses						
Water Resources Planning and Monitoring	\$ 23,992,943	\$ 13,467,449	\$ 2,631,503	\$ 7,893,991	56%	67%
Acquisition, Restoration and Public Works	277,783,449	70,259,298	110,473,223	97,050,928	25%	65%
Operation and Maintenance of Lands and Works	38,078,952	19,738,013	7,123,692	11,217,247	52%	71%
Regulation	18,181,684	11,626,719	251,640	6,303,325	64%	65%
Outreach	1,745,981	1,093,041	8,332	644,608	63%	63%
Management and Administration	11,708,917	8,954,857	352,422	2,401,638	76%	79%
Total Uses	\$ 371,491,926	\$ 125,139,377	\$ 120,840,812	\$ 125,511,737	34%	66%

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, 2024

Financial Report
Delegated Disbursements per FS 373.553
For the Month Ending June 30, 2024
UNAUDITED

Paper:

Check numbers 223976 through 224016 \$ 4,918,927

Electronic:

Electronic funds transfers (ACH) to vendors
transaction numbers 61823 to 62086 9,801,354

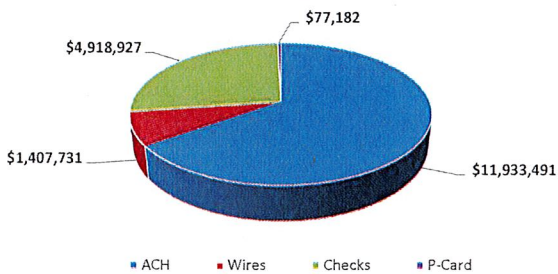
Payroll disbursements, net plus withholding and match
(Checks \$0, Wire \$675,762 and ACH \$2,132,137) 2,807,899

P-Card 77,182

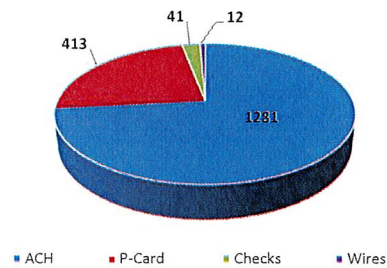
Wire transfer details:

	<u>Description</u>	
Engie	Utility Bills	5,518
Empower	Deferred Comp	75,565
Dept of Revenue	FRS Retirement - State of Florida	514,558
Engie	Utility Bills	10,994
Engie	Utility Bills	26,171
ADP	ADP Processing Fees-660858577	4,679
ADP	ADP Processing Fees-660862123	4,460
Empower	Deferred Comp	75,565
Engie	Utility Bills	14,459
		731,969
		<u><u>\$ 18,337,331</u></u>

Disbursements by Dollar Amount
June 2024



Disbursements by Quantity
June 2024



Cole Oliver, Treasurer

08/13/24
Date

Attended GB meeting
telephonically: GB
approved 8/13/24

St. Johns River Water Management District
Schedule of Sources and Uses of Funds - Budget and Actual
For the Nine Month Period Ending June 30, 2024
(Unaudited)

Sources	Current Budget	Actuals Through 6/30/2024	Variance (under)/Over Budget	Actuals As A % of Budget
Ad Valorem Property Taxes	\$ 98,065,236	\$ 96,791,045	\$ (1,274,191)	99%
Intergovernmental Revenues	127,115,551	29,589,084	(97,526,467)	23%
Interest on Invested Funds	1,290,000	5,170,244	3,880,244	401%
Unrealized Gains and Amortization of Premiums	-	3,227,145	3,227,145	N/A
License and Permit Fees	2,125,000	1,670,741	(454,259)	79%
Other	15,774,727	15,834,922	60,195	100%
Subtotal	244,370,514	152,283,181	(92,087,333)	62%
Sale of Capital Assets/ Insurance Recovery	125,000	36,179	(88,821)	0%
Fund Balance	126,996,412	126,996,412	-	100%

Total Sources **\$ 371,491,926** **\$ 279,315,772** **\$ (92,176,154)** **75%**

Uses	Budget	Expenditures	Encumbrances ¹	Available Budget	% Expended	% Obligated ²
Water Resources Planning and Monitoring	\$ 23,992,943	\$ 13,467,449	\$ 2,631,503	7,893,991	56%	67%
Salaries and Benefits	15,320,838	9,438,657	392	5,881,789	62%	62%
Operating Expenses	8,637,453	3,994,140	2,631,111	2,012,202	46%	77%
Construction and Land Acquisition	34,652	34,652	-	-	100%	100%
Acquisition, Restoration and Public Works	277,783,449	70,259,298	110,473,223	97,050,928	25%	65%
Salaries and Benefits	11,183,231	7,811,894	267	3,371,070	70%	70%
Operating Expenses	14,088,922	10,159,229	2,429,400	1,500,293	72%	89%
Construction and Land Acquisition	120,609,589	40,874,991	38,222,076	41,512,522	34%	66%
Cooperative Funding	131,901,707	11,413,184	69,821,480	50,667,043	9%	62%
Operation and Maintenance of Lands and Works	38,078,952	19,738,013	7,123,692	11,217,247	52%	71%
Salaries and Benefits	9,650,131	6,600,900	292	3,048,939	68%	68%
Operating Expenses	14,400,430	8,028,228	3,627,693	2,744,509	56%	81%
Construction and Land Acquisition	13,868,391	5,108,885	3,495,707	5,263,799	37%	62%
Debt Services	160,000	-	-	160,000	0%	0%
Regulation	18,181,684	11,626,719	251,640	6,303,325	64%	65%
Salaries and Benefits	16,826,496	10,933,974	394	5,892,128	65%	65%
Operating Expenses	1,355,188	692,745	251,246	411,197	51%	70%
Outreach	1,745,981	1,093,041	8,332	644,608	63%	63%
Salaries and Benefits	1,270,595	819,384	30	451,181	64%	64%
Operating Expenses	475,386	273,657	8,302	193,427	58%	59%
Management and Administration	11,708,917	8,954,857	352,422	2,401,638	76%	79%
Salaries and Benefits	7,227,671	5,016,484	326	2,210,861	69%	69%
Operating Expenses	4,481,246	3,938,373	352,096	190,777	88%	96%
Operating Expenses	104,917,587	67,707,665	9,301,549	27,908,373	65%	73%
Non-Operating Expenses	266,574,339	57,431,712	111,539,263	97,603,364	22%	63%
Total Uses	\$ 371,491,926	\$ 125,139,377	\$ 120,840,812	\$ 125,511,737	34%	66%

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, 2024

St. Johns River Water Management District
Balance Sheet -- Governmental Funds
June 30, 2024

	General Fund	Special Revenues Fund	Capital Projects Fund	Total All Funds
<u>Assets</u>				
Cash & Investments	\$ 168,222,178	\$ 26,416,700	\$ 1,484,912	\$ 196,123,790
Cash Held in Escrow	-	7,347,703	-	7,347,703
Lease & Interest Receivable	470,672	1,876,226	-	2,346,898
Due from Special Revenues Fund	17,767,628	-	-	17,767,628
Inventory	725,966	-	-	725,966
Due from other Governmental Agencies	188,048	17,767,628	-	17,955,676
Other Assets	448,277	-	-	448,277
Total Assets	\$ 187,822,769	\$ 53,408,257	\$ 1,484,912	\$ 242,715,938
<u>Liabilities</u>				
Accounts Payable and Accrued Expenses	\$ 4,221,100	\$ 3,574,989	\$ 437,032	\$ 8,233,121
Due to General Fund	-	17,767,628	-	17,767,628
Unearned Revenue	-	3,219,797	-	3,219,797
Due to other Governmental Agencies	-	-	-	-
Total Liabilities	4,221,100	24,562,414	437,032	29,220,546
<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	1,174,243	-	-	1,174,243
Spendable:				
Restricted:	-	17,372,368	-	17,372,368
Committed:	142,963,379	9,827,333	-	152,790,712
Assigned:	2,548,553	-	1,047,880	3,596,433
Unassigned:	36,759,464	-	-	36,759,464
Total Fund Balance	183,445,639	27,199,701	1,047,880	211,693,220
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 187,822,769	\$ 53,408,257	\$ 1,484,912	\$ 242,715,938

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, 2024

	General Fund	Special Revenues Fund	Capital Projects Fund	Actual Year to Date
<u>Revenue</u>				
District Sources:				
Ad Valorem Taxes	\$ 96,791,045	\$ -	\$ -	\$ 96,791,045
Investment Earnings	4,815,080	355,164	-	5,170,244
Unrealized Gains & Amortization of Premiums	3,003,218	223,927	-	3,227,145
Local Mitigation	-	56,164	-	56,164
Licenses and Permits	1,670,741	-	-	1,670,741
Lease and Timber Sales	-	1,689,590	-	1,689,590
Fines and Other Assessments	63,539	-	-	63,539
Other	95,262	-	-	95,262
State Sources:				
Dept. of Environmental Protection	-	25,680,487	-	25,680,487
Dept. of Transportation	-	123,605	-	123,605
Fish & Wildlife Conservation Comm.	-	1,054,342	-	1,054,342
Division of Emergency Management	-	(2,254)	-	(2,254)
Federal Sources:				
U.S. Department of the Treasury	-	903,615	-	903,615
U.S. Department of Defense	-	19,190	-	19,190
U.S. Environmental Protection Agency	-	73,833	-	73,833
U.S. Department of the Interior/Fish & Wildlife	-	2,600	-	2,600
Cities & Counties	-	1,733,666	-	1,733,666
Local/Other Sources:				
Jacksonville Electric Authority	-	5,202,770	-	5,202,770
Gainesville Regional Utilities	-	1,700,917	-	1,700,917
Clay County Utility Authority	-	5,729,939	-	5,729,939
St. Johns County	-	1,125,316	-	1,125,316
Suwannee River WMD	-	124,928	-	124,928
Southwest FL WMD	-	14,177	-	14,177
America Forests	-	13,600	-	13,600
Northwest WMD	-	18,720	-	18,720
Total Revenues	106,438,885	45,844,296	-	152,283,181
<u>Expenditures</u>				
Water Resources Planning & Monitoring	12,880,399	587,050	-	13,467,449
Acquisition, Restoration & Public Works	17,176,486	41,905,232	11,177,580	70,259,298
Operation & Maintenance of Lands & Works	12,712,909	3,045,421	3,979,683	19,738,013
Regulation	11,608,097	18,622	-	11,626,719
Outreach	1,091,626	1,415	-	1,093,041
District Management & Administration	8,940,306	14,551	-	8,954,857
Total Expenditures	64,409,823	45,572,291	15,157,263	125,139,377
Other Financing Sources/Uses:				
Net Transfer In/Out from Other Funds	(10,393,623)	(106,377)	10,500,000	-
Sale of Capital Assets	16,737	3,000	-	19,737
Insurance/Loss Recovery	16,442	-	-	16,442
Total Other Financing Sources	(10,360,444)	(103,377)	10,500,000	36,179
Net Change in Fund Balance	31,668,618	168,628	(4,657,263)	27,179,983
Fund Balance, beginning of year	151,777,021	27,031,073	5,705,143	184,513,237
Fund Balance, as of June 30, 2024	\$ 183,445,639	\$ 27,199,701	\$ 1,047,880	\$ 211,693,220

Unaudited - For Management Purposes Only

**Treasurer's Report
Changes in Cash and Investments
For the Month Ending June 30, 2024**

Beginning balances, June 1, 2024		
General Fund	\$ 169,029,415	
Special Revenue Funds	39,605,440	
Capital Projects Funds	2,235,061	
		\$ 210,869,916
Receipts		10,433,461
Disbursements:		
* Accounts payable	(15,529,432)	
* Net payroll and related match	(2,807,899)	
Total disbursements		(18,337,331)
Changes in Investments:		
Unrealized gain (loss) on investments		485,729
Realized gain (loss) on investments		(46,507)
Amortization of premium/discounts		66,225
Ending balances, June 30, 2024		
General Fund	168,222,178	
Special Revenue Funds	33,764,403	
Capital Projects Funds	1,484,912	
Total cash and investments, as of June 30, 2024		<u>\$ 203,471,493</u>

	Yield as of end of month	
Cash and investments classified as:		
Cash in bank - TD Bank	1.90%	\$ 738,925
Cash Held in Escrow - DFS - State of Florida	1.83%	7,347,703
** Securities - Long Term Investments - PTA	2.95%	94,961,717
** Securities - Endowment - PTA	4.16%	15,043,771
Money market funds - PTA	4.38%	537,402
Money market funds-Endowment - PTA	4.38%	111,747
State Board of Administration Pooled Cash - FL PRIME	5.49%	84,730,228
		<u>\$ 203,471,493</u>

Securities Revenue: Securities are managed pursuant to an agreement with Public Trust Advisors (PTA). At June 30, 2024, the original cost of the investment portfolio including money markets funds was \$113,630,928 and the market value was \$110,654,637 resulting in a life-to-date unrealized loss of (\$2,976,291). For the month ending June 2024, the portfolio had earned interest of \$694,261 with an unrealized gain of \$485,729, realized loss of (\$46,507), amortization of premiums/discounts of \$66,225 and investment fees of (\$5,649). Fiscal year to date return on investments, net of unrealized gains, amortization, and investment fees is \$8,397,389.

* see attached detail of disbursements by type

** reported yield per PTA quarterly Performance Review as June 30, 2024 -Yield to Maturity at Cost