

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

	Current Budget	Actuals Through 9/30/2024	Variance (under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 98,065,236	\$ 98,052,253	\$ (12,983)	100%
Intergovernmental Revenues	127,115,551	37,298,532	(89,817,019)	29%
Interest on Invested Funds	1,290,000	6,631,092	5,341,092	514%
Unrealized Gains and Amoritzation of Premiums	-	6,541,847	6,541,847	
License and Permit Fees	2,125,000	2,249,781	124,781	106%
Other	15,774,727	16,656,146	881,419	106%
Subtotal	244,370,514	167,429,651	(76,940,863)	69%
Sale of Capital Assets/Insurance Proceeds	125,000	97,541	(27,459)	0%
Lease Financing		235,589		
Fund Balance	126,996,412	126,996,412	-	100%
Total Sources	\$ 371,491,926	\$ 294,759,193	\$ (76,968,322)	79%

	Current Budget	Expenditures	Encumbrances¹	Available Budget	% Expended	% Obligated²
Uses						
Water Resources Planning and Monitoring	\$ 23,943,615	\$ 18,979,103	\$ 1,513,321	\$ 3,451,191	79%	86%
Acquisition, Restoration and Public Works	277,328,893	102,262,154	83,759,670	91,307,069	37%	67%
Operation and Maintenance of Lands and Works	38,534,665	28,340,433	3,108,424	7,085,808	74%	82%
Regulation	18,205,524	15,477,124	199,260	2,529,140	85%	86%
Outreach	1,741,964	1,514,732	9,176	218,056	87%	87%
Management and Administration	11,737,265	11,136,450	107,614	493,201	95%	96%
Total Uses	\$ 371,491,926	\$ 177,709,996	\$ 88,697,465	\$ 105,084,465	48%	72%

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 September 30, 2024

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

Paper:

Check numbers 224135 through 224182 \$ 421,252

Electronic:

Electronic funds transfers (ACH) to vendors
transaction numbers 62690 to 62933 11,743,046

Payroll disbursements, net plus withholding and match
(Checks \$0, Wire \$678,201 and ACH \$2,125,666) 2,803,867

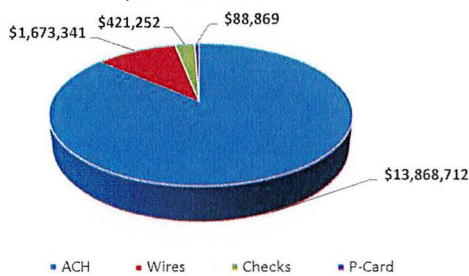
P-Card 88,869

Wire transfer details:

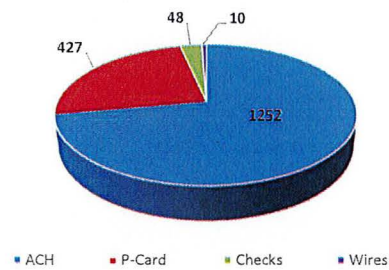
	<u>Description</u>	
Engie	Utility Bills	21,544
Dept of Revenue	FRS Retirement - State of Florida	786,750
Watermark Numerical Computing	Invoice WNC 1122	2,500
Empower	Deferred Comp	79,436
Engie	Utility Bills	29,809
Engie	Utility Bills	1,955
Empower	Deferred Comp	73,146
		995,140

\$ 16,052,174

Disbursements by Dollar Amount
September 2024



Disbursements by Quantity
September 2024





Cole Oliver, Treasurer



Date

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

Sources	Current Budget	Actuals Through 9/30/2024	Variance (under)/Over Budget	Actuals As A % of Budget		
Ad Valorem Property Taxes	\$ 98,065,236	\$ 98,052,253	\$ (12,983)	100%		
Intergovernmental Revenues	127,115,551	37,298,532	(89,817,019)	29%		
Interest on Invested Funds	1,290,000	6,631,092	5,341,092	514%		
Unrealized Gains and Amortization of Premiums	-	6,541,847	6,541,847	N/A		
License and Permit Fees	2,125,000	2,249,781	124,781	106%		
Other	15,774,727	16,656,146	881,419	106%		
Subtotal	244,370,514	167,429,651	(76,940,863)	69%		
Sale of Capital Assets/ Insurance Recovery	125,000	97,541	(27,459)	0%		
Lease Financing		235,589				
Fund Balance	126,996,412	126,996,412	-	100%		
Total Sources	\$ 371,491,926	\$ 294,759,193	\$ (76,968,322)	79%		
Uses	Budget	Expenditures	Encumbrances ¹	Available Budget	% Expended	% Obligated ²
Water Resources Planning and Monitoring	\$ 23,943,615	\$ 18,979,103	\$ 1,513,321	\$ 3,451,191	79%	86%
Salaries and Benefits	15,320,838	12,643,252	392	2,677,194	83%	83%
Operating Expenses	8,508,861	6,136,938	1,512,929	858,994	72%	90%
Construction and Land Acquisition	65,452	65,452	-	-	100%	100%
Cooperative Funding	48,464	-	-	48,464	0%	0%
Debt Services	-	133,461	-	(133,461)	0%	0%
Acquisition, Restoration and Public Works	277,328,893	102,262,154	83,759,670	91,307,069	37%	67%
Salaries and Benefits	11,183,231	10,377,467	267	805,497	93%	93%
Operating Expenses	15,948,469	11,242,857	1,750,908	2,954,704	70%	81%
Construction and Land Acquisition	131,285,162	58,954,304	21,218,960	51,111,898	45%	61%
Cooperative Funding	118,912,031	21,596,527	60,789,535	36,525,969	18%	69%
Debt Services	-	90,999	-	(90,999)	0%	0%
Operation and Maintenance of Lands and Works	38,534,665	28,340,433	3,108,424	7,085,808	74%	82%
Salaries and Benefits	9,650,131	9,149,328	291	500,512	95%	95%
Operating Expenses	14,888,921	11,065,521	1,041,335	2,782,065	74%	81%
Construction and Land Acquisition	13,835,613	7,871,657	2,066,798	3,897,158	57%	72%
Debt Services	160,000	253,927	-	(93,927)	159%	159%
Regulation	18,205,524	15,477,124	199,260	2,529,140	85%	86%
Salaries and Benefits	16,826,496	14,497,344	394	2,328,758	86%	86%
Operating Expenses	1,379,028	845,574	198,866	334,588	61%	76%
Debt Services	-	134,206	-	(134,206)	0%	0%
Outreach	1,741,964	1,514,732	9,176	218,056	87%	87%
Salaries and Benefits	1,270,595	1,100,119	30	170,446	87%	87%
Operating Expenses	471,369	404,413	9,146	57,810	86%	88%
Debt Services	-	10,200	-	(10,200)	0%	0%
Management and Administration	11,737,265	11,136,450	107,614	493,201	95%	96%
Salaries and Benefits	7,227,671	6,696,721	326	530,624	93%	93%
Operating Expenses	4,509,594	4,334,863	107,288	67,443	96%	99%
Debt Services	-	104,866	-	(104,866)	0%	0%
Operating Expenses	107,185,204	88,494,397	4,622,172	14,068,635	83%	87%
Non-Operating Expenses	264,306,722	89,215,599	84,075,293	91,015,830	34%	66%
Total Uses	\$ 371,491,926	\$ 177,709,996	\$ 88,697,465	\$ 105,084,465	48%	72%

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 September 30, 2024

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

	General Fund	Special Revenues Fund	Capital Projects Fund	Total All Funds
<u>Assets</u>				
Cash & Investments	\$ 129,926,831	\$ 29,735,735	\$ 4,636,530	\$ 164,299,096
Cash Held in Escrow	-	1,796,987	-	1,796,987
Lease & Interest Receivable	540,349	1,876,576	-	2,416,925
Due from Special Revenues Fund	22,651,929	-	-	22,651,929
Inventory	658,360	-	-	658,360
Due from other Governmental Agencies	193,061	22,651,929	-	22,844,990
Other Assets	179,711	-	-	179,711
Total Assets	\$ 154,150,241	\$ 56,061,227	\$ 4,636,530	\$ 214,847,998
<u>Liabilities</u>				
Accounts Payable and Accrued Expenses	\$ 5,599,044	\$ 3,993,621	\$ 3,340,561	\$ 12,933,226
Due to General Fund	-	22,651,929	-	22,651,929
Unearned Revenue	-	2,934,430	-	2,934,430
Total Liabilities	5,599,044	29,579,980	3,340,561	38,519,585
<u>Deferred Inflows of Resources</u>				
Unavailable Revenue-Property Taxes/Leases	160,201	1,602,190	-	1,762,391
Total Deferred Inflows of Resources	160,201	1,602,190	-	1,762,391
<u>Fund Balances</u>				
Nonspendable:				
Inventory/Prepays	838,071	-	-	838,071
Spendable:				
Restricted:	-	15,843,506	-	15,843,506
Committed:	128,118,865	9,035,551	-	137,154,416
Assigned:	-	-	1,295,969	1,295,969
Unassigned:	19,434,060	-	-	19,434,060
Total Fund Balance	148,390,996	24,879,057	1,295,969	174,566,022
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 154,150,241	\$ 56,061,227	\$ 4,636,530	\$ 214,847,998

Unaudited - For Management Purposes Only

St. Johns River Water Management District
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Twelve Month Period Ending September 30, 2024

	General Fund	Special Revenues Fund	Capital Projects Fund	Actual Year to Date
Revenue				
District Sources:				
Ad Valorem Taxes	\$ 98,052,253	\$ -	\$ -	\$ 98,052,253
Investment Earnings	6,061,705	569,387	-	6,631,092
Unrealized Gains & Amortization of Premiums	5,928,894	612,953	-	6,541,847
Local Mitigation	-	56,164	-	56,164
Licenses and Permits	2,249,781	-	-	2,249,781
Lease and Timber Sales	-	2,137,658	-	2,137,658
Fines and Other Assessments	72,539	-	-	72,539
Other	99,658	-	-	99,658
State Sources:				
Dept. of Environmental Protection	-	33,192,373	-	33,192,373
Dept. of Transportation	-	134,555	-	134,555
Fish & Wildlife Conservation Comm.	-	1,165,974	-	1,165,974
Division of Emergency Management	-	(2,254)	-	(2,254)
Dept. of Ag & Consumer Services	-	50,000	-	50,000
Dept. of Highway Safety & Motor Vehicles	-	-	-	-
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	-	98,813	-	98,813
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	-	5,528,565	-	5,528,565
Gainesville Regional Utilities	-	1,700,917	-	1,700,917
Clay County Utility Authority	-	5,729,938	-	5,729,938
St. Johns County	-	1,125,316	-	1,125,316
Suwannee River WMD	-	156,394	-	156,394
Southwest FL WMD	-	16,677	-	16,677
America Forests	-	13,600	-	13,600
Northwest WMD	-	18,720	-	18,720
Total Revenues	112,464,830	54,964,821	-	167,429,651
Expenditures				
Water Resources Planning & Monitoring	18,158,911	741,600	-	18,900,511
Acquisition, Restoration & Public Works	25,797,445	51,802,959	24,608,163	102,208,567
Operation & Maintenance of Lands & Works	17,440,986	4,385,337	6,301,011	28,127,334
Regulation	15,376,576	21,517	-	15,398,093
Outreach	1,507,090	1,635	-	1,508,725
District Management & Administration	11,057,884	16,813	-	11,074,697
Debt Service:				
Principal & Interest-Lease	154,619	-	-	154,619
Principal & Interest-SBITA	337,450	-	-	337,450
Total Expenditures	89,830,961	56,969,861	30,909,174	177,709,996
Other Financing Sources/Uses:				
Net Transfer In/Out from Other Funds	(26,350,024)	(149,976)	26,500,000	-
Sale of Capital Assets	31,677	3,000	-	34,677
Insurance/Loss Recovery	62,864	-	-	62,864
Lease Financing	-	-	-	-
SBITA Financing	235,589	-	-	235,589
Total Other Financing Sources	(26,019,894)	(146,976)	26,500,000	333,130
Net Change in Fund Balance	(3,386,025)	(2,152,016)	(4,409,174)	(9,947,215)
Fund Balance, beginning of year	151,777,021	27,031,073	5,705,143	184,513,237
Fund Balance, as of September 30, 2024	\$ 148,390,996	\$ 24,879,057	\$ 1,295,969	\$ 174,566,022

Unaudited - For Management Purposes Only

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

Beginning balances, September 1, 2024		
General Fund	\$ 142,263,755	
Special Revenue Funds	32,935,873	
Capital Projects Funds	2,825,389	
		\$ 178,025,017
Receipts		3,396,919
Disbursements:		
* Accounts payable	(13,248,307)	
* Net payroll and related match	(2,803,867)	
Total disbursements		(16,052,174)
Changes in Investments:		
Unrealized gain (loss) on investments		803,142
Realized gain (loss) on investments		(142,994)
Amortization of premium/discounts		66,173
Ending balances, September 30, 2024		
General Fund	129,926,831	
Special Revenue Funds	31,532,722	
Capital Projects Funds	4,636,530	
Total cash and investments, as of September 30, 2024		<u>\$ 166,096,083</u>

	Yield as of	
Cash and investments classified as:	end of month	
Cash in bank - TD Bank	1.90%	\$ 72,577
Cash Held in Escrow - DFS - State of Florida	1.83%	1,796,987
** Securities - Long Term Investments - PTA	3.35%	95,413,418
** Securities - Endowment - PTA	4.14%	15,500,766
Money market funds - PTA	3.96%	3,256,463
Money market funds - Endowment - PTA	3.96%	149,872
State Board of Administration Pooled Cash - FL PRIME	5.33%	49,906,000
		<u>\$ 166,096,083</u>

Securities Revenue: Securities are managed pursuant to an agreement with Public Trust Advisors (PTA). At September 30, 2024, the original cost of the investment portfolio including money markets funds was \$114,185,369 and the market value was \$114,320,519 resulting in a life-to-date unrealized gain of \$135,150. For the month ending September 2024, the portfolio had earned interest of \$594,751 with an unrealized gain of \$803,142, realized loss of (\$142,994), amortization of premiums/discounts of \$66,173 and investment fees of (\$5,732). Fiscal year to date return on investments, net of unrealized gains, amortization, and investment fees is \$13,172,939.

* see attached detail of disbursements by type

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