

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

	Current Budget	Actuals Through 12/31/2024	Variance (under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 107,485,114	\$ 72,684,485	\$ (34,800,629)	68%
Intergovernmental Revenues	487,802,435	1,766,296	(486,036,139)	0%
Interest on Invested Funds	1,290,000	1,806,570	516,570	140%
Unrealized Gains and Amoritzation of Premiums	-	(1,618,411)	(1,618,411)	
License and Permit Fees	2,125,000	518,704	(1,606,296)	24%
Other	2,035,431	716,803	(1,318,628)	35%
Subtotal	600,737,980	75,874,447	(524,863,533)	13%
Sale of Capital Assets/Insurance Proceeds	125,000	-	(125,000)	0%
Lease Financing		235,589		
Fund Balance	89,482,625	89,482,625	-	100%
Total Sources	\$ 690,345,605	\$ 165,592,661	\$ (524,988,533)	24%

	Current Budget	Expenditures	Encumbrances ¹	Available Budget	% Expended	% Obligated ²
Uses						
Water Resources Planning and Monitoring	\$ 23,995,190	\$ 4,328,736	\$ 3,195,781	\$ 16,470,673	18%	31%
Acquisition, Restoration and Public Works	586,816,086	9,283,444	92,398,844	485,133,798	2%	17%
Operation and Maintenance of Lands and Works	45,218,728	5,008,776	9,607,666	30,602,286	11%	32%
Regulation	19,552,057	3,954,323	642,665	14,955,069	20%	24%
Outreach	1,880,682	344,605	67,523	1,468,554	18%	22%
Management and Administration	12,882,862	3,917,084	464,726	8,501,052	30%	34%
Total Uses	\$ 690,345,605	\$ 26,836,968	\$ 106,377,205	\$ 557,131,432	4%	19%

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 December 31, 2024

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

Paper:

Check numbers 224302 through 224350 \$ 1,116,361

Electronic:

Electronic funds transfers (ACH) to vendors
transaction numbers 63495 to 63706 6,310,007

Payroll disbursements, net plus withholding and match
(Checks \$0, Wire \$714,276 and ACH \$4,250,715) 4,964,991

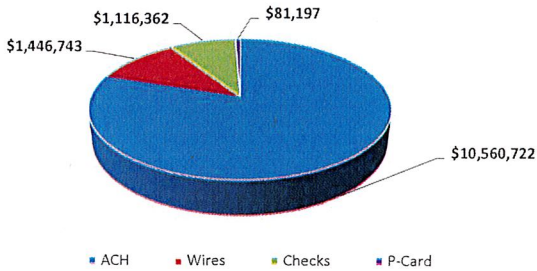
P-Card 81,197

Land Closing Wire-Hodges Property, Duval County 8,454

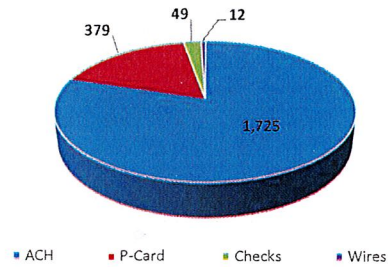
Wire transfer details:

	<u>Description</u>	
Engie	Utility Bills	3,078
Engie	Utility Bills	6,523
Dept of Revenue	FRS Retirement - State of Florida	526,918
Empower	Deferred Comp	66,287
Engie	Utility Bills	13,640
ADP	ADP Processing Fees-675431942	9,132
Engie	Utility Bills	34,178
Empower	Deferred Comp	60,394
Engie	Utility Bills	3,864
		724,014
		<u><u>\$ 13,205,024</u></u>

Disbursements by Dollar Amount
December 2024



Disbursements by Quantity
December 2024




Cole Oliver, Treasurer

2/11/25
Date

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

Sources	Current Budget	Actuals Through 12/31/2024	Variance (under)/Over Budget	Actuals As A % of Budget
Ad Valorem Property Taxes	\$ 107,485,114	\$ 72,684,485	\$ (34,800,629)	68%
Intergovernmental Revenues	487,802,435	1,766,296	(486,036,139)	0%
Interest on Invested Funds	1,290,000	1,806,570	516,570	140%
Unrealized Gains and Amortization of Premiums	-	(1,618,411)	(1,618,411)	N/A
License and Permit Fees	2,125,000	518,704	(1,606,296)	24%
Other	2,035,431	716,803	(1,318,628)	35%
Subtotal	600,737,980	75,874,447	(524,863,533)	13%
Sale of Capital Assets/ Insurance Recovery	125,000	-	(125,000)	0%
Fund Balance	89,482,625	89,482,625	-	100%

Total Sources **\$ 690,345,605** **\$ 165,357,072** **\$ (524,988,533)** **24%**

Uses	Budget	Expenditures	Encumbrances ¹	Available Budget	% Expended	% Obligated ²
Water Resources Planning and Monitoring	\$ 23,995,190	\$ 4,328,736	\$ 3,195,781	\$ 16,470,673	18%	31%
Salaries and Benefits	15,391,915	3,153,685	1,155	12,237,075	20%	20%
Operating Expenses	8,529,923	1,126,587	3,146,162	4,257,174	13%	50%
Cooperative Funding	48,464	48,464	48,464	-	0%	0%
Debt Services	24,888	-	-	24,888	0%	0%
Acquisition, Restoration and Public Works	586,816,086	9,283,444	92,398,844	485,133,798	2%	17%
Salaries and Benefits	12,030,539	2,528,461	809	9,501,269	21%	21%
Operating Expenses	9,436,516	1,012,819	5,315,177	3,108,520	11%	67%
Construction and Land Acquisition	461,317,281	4,899,947	38,019,557	418,397,777	1%	9%
Cooperative Funding	104,014,320	842,217	49,063,301	54,108,802	1%	48%
Debt Services	17,430	-	-	17,430	0%	0%
Operation and Maintenance of Lands and Works	45,218,728	5,008,776	9,607,666	30,602,286	11%	32%
Salaries and Benefits	9,590,068	2,672,798	819	6,916,451	28%	28%
Operating Expenses	15,862,641	1,536,957	4,820,521	9,505,163	10%	40%
Construction and Land Acquisition	19,567,079	799,021	4,786,326	13,981,732	4%	29%
Debt Services	198,940	-	-	198,940	0%	0%
Regulation	19,552,057	3,954,323	642,665	14,955,069	20%	24%
Salaries and Benefits	17,494,949	3,565,647	1,221	13,928,081	20%	20%
Operating Expenses	2,030,787	388,676	641,444	1,000,667	19%	51%
Debt Services	26,321	-	-	26,321	0%	0%
Outreach	1,880,682	344,605	67,523	1,468,554	18%	22%
Salaries and Benefits	1,379,978	260,559	95	1,119,324	19%	19%
Operating Expenses	498,666	84,046	67,428	347,192	17%	30%
Debt Services	2,038	-	-	2,038	0%	0%
Management and Administration	12,882,862	3,917,084	464,726	8,501,052	30%	34%
Salaries and Benefits	7,777,445	1,688,380	901	6,088,164	22%	22%
Operating Expenses	5,086,003	2,228,704	463,825	2,393,474	44%	53%
Debt Services	19,414	-	-	19,414	0%	0%
Operating Expenses	105,109,430	20,247,319	14,459,557	70,402,554	19%	33%
Non-Operating Expenses	585,236,175	6,589,649	91,917,648	486,777,342	1%	17%
Total Uses	\$ 690,345,605	\$ 26,836,968	\$ 106,377,205	\$ 557,131,432	4%	19%

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 December 31, 2024

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

	General Fund	Special Revenues Fund	Capital Projects Fund	Total All Funds
<u>Assets</u>				
Cash & Investments	\$ 153,139,155	\$ 33,711,231	\$ 7,313,245	\$ 194,163,631
Cash Held in Escrow	-	8,656	-	8,656
Lease & Interest Receivable	523,278	1,871,994	-	2,395,272
Due from Special Revenues Fund	41,600,798	-	-	41,600,798
Inventory	641,815	-	-	641,815
Due from other Governmental Agencies	193,061	41,600,798	-	41,793,859
Other Assets	775,957	-	-	775,957
Total Assets	\$ 196,874,064	\$ 77,192,679	\$ 7,313,245	\$ 281,379,988
<u>Liabilities</u>				
Accounts Payable and Accrued Expenses	\$ 5,782,954	\$ 6,480,546	\$ 1,907,033	\$ 14,170,533
Due to General Fund	-	41,600,798	-	41,600,798
Unearned Revenue	-	2,714,601	-	2,714,601
Total Liabilities	5,782,954	50,795,945	1,907,033	58,485,932
<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	1,417,772	-	-	1,417,772
Spendable:				
Restricted:	-	15,734,616	-	15,734,616
Committed:	128,118,865	9,059,928	-	137,178,793
Assigned:	3,252,020	-	5,406,212	8,658,232
Unassigned:	58,142,252	-	-	58,142,252
Total Fund Balance	190,930,909	24,794,544	5,406,212	221,131,665
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 196,874,064	\$ 77,192,679	\$ 7,313,245	\$ 281,379,988

Unaudited - For Management Purposes Only

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

	General Fund	Special Revenues Fund	Capital Projects Fund	Actual Year to Date
<u>Revenue</u>				
District Sources:				
Ad Valorem Taxes	\$ 72,684,485	\$ -	\$ -	\$ 72,684,485
Investment Earnings	1,145,246	661,324	-	1,806,570
Unrealized Gains & Amortization of Premiums	(1,363,866)	(254,545)	-	(1,618,411)
Local Mitigation	-	156,182	-	156,182
Licenses and Permits	518,704	-	-	518,704
Lease and Timber Sales	-	431,082	-	431,082
Fines and Other Assessments	96,480	-	-	96,480
Other	6,320	-	-	6,320
State Sources:				
Dept. of Environmental Protection	-	1,666,929	-	1,666,929
Dept. of Transportation	-	6,570	-	6,570
Fish & Wildlife Conservation Comm.	-	67,897	-	67,897
Federal Sources:				
U.S. Department of the Interior/Fish & Wildlife	-	24,900	-	24,900
Local/Other Sources:				
Suwannee River WMD	-	26,739	-	26,739
Total Revenues	73,087,369	2,787,078	-	75,874,447
<u>Expenditures</u>				
Water Resources Planning & Monitoring	4,260,143	68,593	-	4,328,736
Acquisition, Restoration & Public Works	4,168,313	2,263,208	2,851,923	9,283,444
Operation & Maintenance of Lands & Works	4,054,827	325,008	628,941	5,008,776
Regulation	3,943,487	10,836	-	3,954,323
Outreach	343,772	833	-	344,605
District Management & Administration	3,909,092	7,992	-	3,917,084
Total Expenditures	20,679,634	2,676,470	3,480,864	26,836,968
Other Financing Sources/Uses:				
Net Transfer In/Out from Other Funds	(7,372,007)	(127,993)	7,500,000	-
Total Other Financing Sources	(7,372,007)	(127,993)	7,500,000	-
Net Change in Fund Balance	45,035,728	(17,385)	4,019,136	49,037,479
Fund Balance, beginning of year	145,895,181	24,811,929	1,387,076	172,094,186
Fund Balance, as of December 31, 2024	\$ 190,930,909	\$ 24,794,544	\$ 5,406,212	\$ 221,131,665

Unaudited - For Management Purposes Only

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

Beginning balances, December 1, 2024		
General Fund	\$ 110,241,993	
Special Revenue Funds	35,360,534	
Capital Projects Funds	4,049,493	
		\$ 149,652,020
Receipts		58,071,191
Disbursements:		
* Accounts payable	(8,231,579)	
* Net payroll and related match	(4,964,991)	
Land closing/escrow wire transfers	(8,454)	
Total disbursements		(13,205,024)
Changes in Investments:		
Unrealized gain (loss) on investments		(375,222)
Realized gain (loss) on investments		(41,259)
Amortization of premium/discounts		70,581
Ending balances, December 31, 2024		
General Fund	153,139,155	
Special Revenue Funds	33,719,887	
Capital Projects Funds	7,313,245	
Total cash and investments, as of December 31, 2024		<u>\$ 194,172,287</u>

	Yield as of end of month	
Cash and investments classified as:		
Cash in bank - TD Bank	1.90%	\$ 1,405,879
Cash Held in Escrow - DFS - State of Florida	1.83%	8,656
** Securities - Long Term Investments - PTA	3.35%	97,029,721
** Securities - Endowment - PTA	4.10%	15,363,194
Money market funds - PTA	3.54%	904,850
Money market funds - Endowment - PTA	3.54%	230,800
State Board of Administration Pooled Cash - FL PRIME	4.87%	79,229,187
		<u>\$ 194,172,287</u>

Securities Revenue: Securities are managed pursuant to an agreement with Public Trust Advisors (PTA). At December 31, 2024, the original cost of the investment portfolio including money markets funds was \$115,218,514 and the market value was \$113,528,565 resulting in a life-to-date unrealized loss of (\$1,689,949). For the month ending December 2024, the portfolio had earned interest of \$1,052,496 with an unrealized loss of (\$375,222), realized loss of (\$41,259), amortization of premiums/discounts of \$70,581 and investment fees of (\$5,562). Fiscal year to date return on investments, net of unrealized gains, amortization, and investment fees is \$188,159.

* see attached detail of disbursements by type

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