

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 | Encumbrances¹ | Available Budget | % Expended | % Obligated² |
|----------------------------------------------|---------------------------|----------------------|---------------------------------|-----------------------------|-------------------|--------------------------------|
| 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.

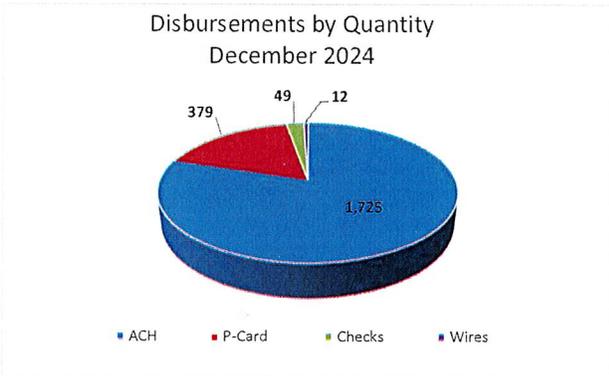
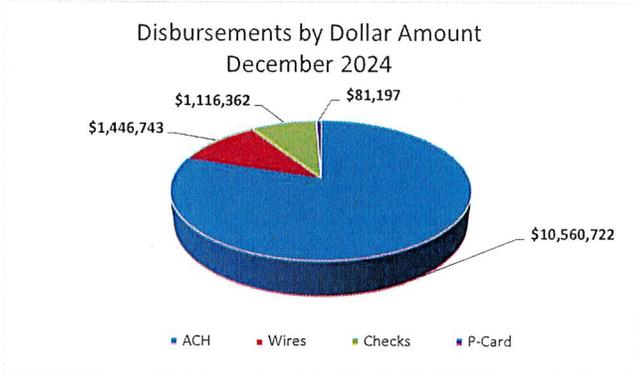
² Represents the sum of expenditures and encumbrances as a percentage of the current budget.

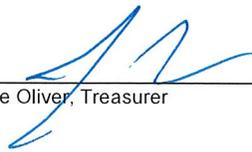
This unaudited financial statement is prepared as of December 31, 2024

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 |

| <u>Wire transfer details:</u> | <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>\$ 13,205,024</u> |





 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)

| <u>Sources</u> | Current | Actuals | Variance | Actuals As A | | |
|-----------------------------------------------------|-----------------------|-----------------------|---------------------------|-----------------------|------------|--------------------------|
| | Budget | Through 12/31/2024 | (under)/Over Budget | % 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% | | |
| <u>Uses</u> | 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**

| | <u>General Fund</u> | <u>Special Revenues Fund</u> | <u>Capital Projects Fund</u> | <u>Total All Funds</u> |
|---------------------------------------------------------------------------|-----------------------|----------------------------------|----------------------------------|------------------------|
| <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 |
|-------------------------------------------------|-----------------------|-----------------------------|-----------------------------|------------------------|
| Revenue | | | | |
| 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 |
| Expenditures | | | | |
| 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 |
| | \$ 194,172,287 |
| Ending balances, December 31, 2024 | |
| General Fund | 153,139,155 |
| Special Revenue Funds | 33,719,887 |
| Capital Projects Funds | 7,313,245 |
| | \$ 194,172,287 |

| Cash and investments classified as: | Yield as of end of month | |
|------------------------------------------------------|-----------------------------|----------------|
| 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 |
| | | \$ 194,172,287 |

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