

St. Johns River Water Management District
Schedule of Sources and Uses of Funds
For the Four Month Period Ending January 31, 2025
(Unaudited)

	Current Budget	Actuals Through 1/31/2025	Variance (under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 107,485,114	\$ 84,058,587	\$ (23,426,527)	78%
Intergovernmental Revenues	487,802,435	2,642,903	(485,159,532)	1%
Interest on Invested Funds	1,290,000	2,407,896	1,117,896	187%
Unrealized Gains and Amoritzation of Premiums	-	(1,271,239)	(1,271,239)	
License and Permit Fees	2,125,000	697,827	(1,427,173)	33%
Other	2,035,431	1,355,177	(680,254)	67%
Subtotal	600,737,980	89,891,151	(510,846,829)	15%
Sale of Capital Assets/Insurance Proceeds	125,000	-	(125,000)	0%
Fund Balance	89,482,625	89,482,625	-	100%
Total Sources	\$ 690,345,605	\$ 179,373,776	\$ (510,971,829)	26%

	Current Budget	Expenditures	Encumbrances¹	Available Budget	% Expended	% Obligated²
Uses						
Water Resources Planning and Monitoring	\$ 23,999,486	\$ 5,834,046	\$ 3,398,304	\$ 14,767,136	24%	38%
Acquisition, Restoration and Public Works	586,865,272	13,910,005	83,032,145	489,923,122	2%	17%
Operation and Maintenance of Lands and Works	45,239,348	7,535,202	9,443,314	28,260,832	17%	38%
Regulation	19,549,844	5,412,242	627,325	13,510,277	28%	31%
Outreach	1,776,125	395,925	35,298	1,344,902	22%	24%
Management and Administration	12,915,530	5,115,070	480,603	7,319,857	40%	43%
Total Uses	\$ 690,345,605	\$ 38,202,490	\$ 97,016,989	\$ 555,126,126	6%	20%

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 January 31, 2025

Financial Report
Delegated Disbursements per FS 373.553
For the Month Ending January 31, 2025
UNAUDITED

Paper:

Check numbers 224351 through 224424 \$ 3,601,587

Electronic:

Electronic funds transfers (ACH) to vendors
transaction numbers 63707 to 64015 7,906,314

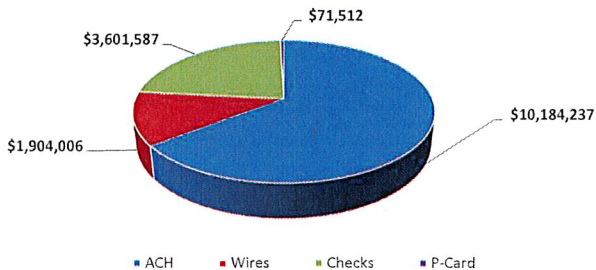
Payroll disbursements, net plus withholding and match
(Checks \$0, Wire \$1,075,806 and ACH \$2,277,923) 3,353,729

P-Card 71,512

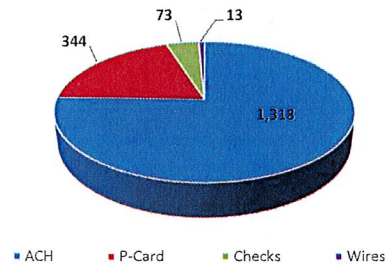
Wire transfer details:

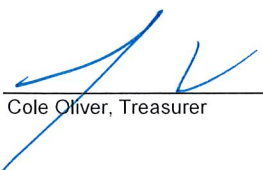
	<u>Description</u>	
United States Postal Service	Payment for Invoice due 12/31/24	2,276
Empower	Deferred Comp	72,046
Dept of Revenue	FRS Retirement - State of Florida	534,611
Engie	Utility Bills	25,965
ADP	ADP Processing Fees-677968745	14,166
Empower	Deferred Comp	71,125
Engie	Utility Bills	28,032
Engie	Utility Bills	6,698
Empower	Deferred Comp	70,565
Engie	Utility Bills	2,716
		828,200
		<u><u>\$ 15,761,342</u></u>

Disbursements by Dollar Amount
January 2025



Disbursements by Quantity
January 2025




Cole Oliver, Treasurer

3/11/25
Date

St. Johns River Water Management District
Schedule of Sources and Uses of Funds - Budget and Actual
For the Four Month Period Ending January 31, 2025
(Unaudited)

Sources	Current Budget	Actuals Through 1/31/2025	Variance (under)/Over Budget	Actuals As A % of Budget
Ad Valorem Property Taxes	\$ 107,485,114	\$ 84,058,587	\$ (23,426,527)	78%
Intergovernmental Revenues	487,802,435	2,642,903	(485,159,532)	1%
Interest on Invested Funds	1,290,000	2,407,896	1,117,896	187%
Unrealized Gains and Amortization of Premiums	-	(1,271,239)	(1,271,239)	N/A
License and Permit Fees	2,125,000	697,827	(1,427,173)	33%
Other	2,035,431	1,355,177	(680,254)	67%
Subtotal	600,737,980	89,891,151	(510,846,829)	15%
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** **\$ 179,373,776** **\$ (510,971,829)** **26%**

Uses	Budget	Expenditures	Encumbrances ¹	Available Budget	% Expended	% Obligated ²
Water Resources Planning and Monitoring	\$ 23,999,486	\$ 5,834,046	\$ 3,398,304	\$ 14,767,136	24%	38%
Salaries and Benefits	15,391,915	4,375,626	1,155	11,015,134	28%	28%
Operating Expenses	8,534,219	1,409,956	3,397,149	3,727,114	17%	56%
Cooperative Funding	48,464	48,464	-	-	0%	0%
Debt Services	24,888	-	-	24,888	0%	0%
Acquisition, Restoration and Public Works	586,865,272	13,910,005	83,032,145	489,923,122	2%	17%
Salaries and Benefits	12,134,924	3,647,331	809	8,486,784	30%	30%
Operating Expenses	9,437,721	1,393,327	4,710,530	3,333,864	15%	65%
Construction and Land Acquisition	461,317,281	7,055,728	19,911,969	434,349,584	2%	6%
Cooperative Funding	103,957,916	1,813,619	58,408,837	43,735,460	2%	58%
Debt Services	17,430	-	-	17,430	0%	0%
Operation and Maintenance of Lands and Works	45,239,348	7,535,202	9,443,314	28,260,832	17%	38%
Salaries and Benefits	9,590,068	3,494,023	819	6,095,226	36%	36%
Operating Expenses	15,883,262	2,356,238	4,258,657	9,268,367	15%	42%
Construction and Land Acquisition	19,567,078	1,684,941	5,183,838	12,698,299	9%	35%
Debt Services	198,940	-	-	198,940	0%	0%
Regulation	19,549,844	5,412,242	627,325	13,510,277	28%	31%
Salaries and Benefits	17,494,949	4,942,472	1,221	12,551,256	28%	28%
Operating Expenses	2,028,574	469,770	626,104	932,700	23%	54%
Debt Services	26,321	-	-	26,321	0%	0%
Outreach	1,776,125	395,925	35,298	1,344,902	22%	24%
Salaries and Benefits	1,275,592	238,559	95	1,036,938	19%	19%
Operating Expenses	498,495	157,366	35,203	305,926	32%	39%
Debt Services	2,038	-	-	2,038	0%	0%
Management and Administration	12,915,530	5,115,070	480,603	7,319,857	40%	43%
Salaries and Benefits	7,777,445	2,385,683	901	5,390,861	31%	31%
Operating Expenses	5,118,671	2,729,387	479,702	1,909,582	53%	63%
Debt Services	19,414	-	-	19,414	0%	0%
Operating Expenses	105,165,835	27,599,738	13,512,345	64,053,752	26%	39%
Non-Operating Expenses	585,179,770	10,602,752	83,504,644	491,072,374	2%	16%
Total Uses	\$ 690,345,605	\$ 38,202,490	\$ 97,016,989	\$ 555,126,126	6%	20%

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 January 31, 2025

St. Johns River Water Management District
Balance Sheet -- Governmental Funds
January 31, 2025

	<u>General Fund</u>	<u>Special Revenues Fund</u>	<u>Capital Projects Fund</u>	<u>Total All Funds</u>
<u>Assets</u>				
Cash & Investments	\$ 155,696,617	\$ 31,226,456	\$ 4,889,343	\$ 191,812,416
Cash Held in Escrow	-	-	-	-
Lease & Interest Receivable	670,312	1,891,797	-	2,562,109
Due from Special Revenues Fund	41,585,658	-	-	41,585,658
Inventory	670,044	-	-	670,044
Due from other Governmental Agencies	193,061	41,585,658	-	41,778,719
Other Assets	982,767	-	-	982,767
Total Assets	\$ 199,798,459	\$ 74,703,911	\$ 4,889,343	\$ 279,391,713
<u>Liabilities</u>				
Accounts Payable and Accrued Expenses	\$ 3,412,190	\$ 3,832,634	\$ 2,196,941	\$ 9,441,765
Due to General Fund	-	41,585,658	-	41,585,658
Unearned Revenue	-	2,394,944	-	2,394,944
Total Liabilities	3,588,372	47,813,236	2,196,941	53,598,549
<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	1,652,811	-	-	1,652,811
Spendable:				
Restricted:	-	15,799,132	-	15,799,132
Committed:	128,118,865	9,489,353	-	137,608,218
Assigned:	3,252,020	-	2,692,402	5,944,422
Unassigned:	63,026,190	-	-	63,026,190
Total Fund Balance	196,049,886	25,288,485	2,692,402	224,030,773
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 199,798,459	\$ 74,703,911	\$ 4,889,343	\$ 279,391,713

Unaudited - For Management Purposes Only

St. Johns River Water Management District
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Four Month Period Ending January 31, 2025

	General Fund	Special Revenues Fund	Capital Projects Fund	Actual Year to Date
<u>Revenue</u>				
District Sources:				
Ad Valorem Taxes	\$ 84,058,587	\$ -	\$ -	\$ 84,058,587
Investment Earnings	1,686,112	721,784	-	2,407,896
Unrealized Gains & Amortization of Premiums	(1,052,651)	(218,588)	-	(1,271,239)
Local Mitigation	-	156,182	-	156,182
Licenses and Permits	697,827	-	-	697,827
Lease and Timber Sales	-	926,481	-	926,481
Fines and Other Assessments	146,730	-	-	146,730
Other	94,616	-	-	94,616
State Sources:				
Dept. of Environmental Protection	-	2,455,145	-	2,455,145
Dept. of Transportation	-	6,570	-	6,570
Fish & Wildlife Conservation Comm.	-	147,762	-	147,762
Federal Sources:				
U.S. Department of the Interior/Fish & Wildlife	-	33,426	-	33,426
Local/Other Sources:				
Suwannee River WMD	-	31,168	-	31,168
Total Revenues	85,631,221	4,259,930	-	89,891,151
<u>Expenditures</u>				
Water Resources Planning & Monitoring	5,743,564	90,482	-	5,834,046
Acquisition, Restoration & Public Works	6,103,017	3,034,208	4,772,780	13,910,005
Operation & Maintenance of Lands & Works	5,603,960	509,348	1,421,894	7,535,202
Regulation	5,401,301	10,941	-	5,412,242
Outreach	395,083	842	-	395,925
District Management & Administration	5,106,999	8,071	-	5,115,070
Total Expenditures	28,353,924	3,653,892	6,194,674	38,202,490
Other Financing Sources/Uses:				
Net Transfer In/Out from Other Funds	(7,370,518)	(129,482)	7,500,000	-
Total Other Financing Sources	(7,370,518)	(129,482)	7,500,000	-
Net Change in Fund Balance	49,906,779	476,556	1,305,326	51,688,661
Fund Balance, beginning of year	146,143,107	24,811,929	1,387,076	172,342,112
Fund Balance, as of January 31, 2025	\$ 196,049,886	\$ 25,288,485	\$ 2,692,402	\$ 224,030,773

Unaudited - For Management Purposes Only

Treasurer's Report
Changes in Cash and Investments
For the Month Ending January 31, 2025

Beginning balances, January 1, 2025		
General Fund	\$ 153,139,155	
Special Revenue Funds	33,719,887	
Capital Projects Funds	7,313,245	
		\$ 194,172,287
Receipts		13,103,028
Disbursements:		
* Accounts payable	(12,407,613)	
* Net payroll and related match	(3,353,729)	
Total disbursements		(15,761,342)
Changes in Investments:		
Unrealized gain (loss) on investments		275,668
Realized gain (loss) on investments		(48,729)
Amortization of premium/discounts		71,504
Ending balances, January 31, 2025		
General Fund	155,696,617	
Special Revenue Funds	31,226,456	
Capital Projects Funds	4,889,343	
Total cash and investments, as of January 31, 2025		<u>\$ 191,812,416</u>

	Yield as of	
Cash and investments classified as:	end of month	
Cash in bank - TD Bank	1.90%	\$ 845,320
** Securities - Long Term Investments - PTA	3.35%	97,842,636
** Securities - Endowment - PTA	4.10%	15,545,266
Money market funds - PTA	3.54%	434,036
Money market funds - Endowment - PTA	3.54%	108,547
State Board of Administration Pooled Cash - FL PRIME	4.57%	77,036,611
		<u>\$ 191,812,416</u>

Securities Revenue: Securities are managed pursuant to an agreement with Public Trust Advisors (PTA). At January 31, 2025, the original cost of the investment portfolio including money markets funds was \$115,344,766 and the market value was \$113,930,485 resulting in a life-to-date unrealized loss of (\$1,414,281). For the month ending January 2025, the portfolio had earned interest of \$655,844 with an unrealized gain of \$275,668, realized loss of (\$48,729), amortization of premiums/discounts of \$71,504 and investment fees of (\$5,789). Fiscal year to date return on investments, net of unrealized gains, amortization, and investment fees is \$1,136,657.

* see attached detail of disbursements by type

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