

**St. Johns River Water Management District**  
**Schedule of Sources and Uses of Funds**  
**For the Five Month Period Ending February 28, 2025**  
**(Unaudited)**

	<b>Current Budget</b>	<b>Actuals Through 2/28/2025</b>	<b>Variance (under)/Over Budget</b>	<b>Actuals As A % of Budget</b>
<b>Sources</b>				
Ad Valorem Property Taxes	\$ 107,485,114	\$ 93,550,561	\$ (13,934,553)	87%
Intergovernmental Revenues	487,802,435	4,115,583	(483,686,852)	1%
Interest on Invested Funds	1,290,000	2,889,478	1,599,478	224%
Unrealized Gains and Amoritzation of Premiums	-	(332,849)	(332,849)	
License and Permit Fees	2,125,000	857,136	(1,267,864)	40%
Other	2,035,431	1,615,894	(419,537)	79%
Subtotal	600,737,980	102,695,803	(498,042,177)	17%
Sale of Capital Assets/Insurance Proceeds	125,000	3,493	(121,507)	0%
Fund Balance	89,482,625	89,482,625	-	100%
<b>Total Sources</b>	<b>\$ 690,345,605</b>	<b>\$ 192,181,921</b>	<b>\$ (498,163,684)</b>	<b>28%</b>

	<b>Current Budget</b>	<b>Expenditures</b>	<b>Encumbrances<sup>1</sup></b>	<b>Available Budget</b>	<b>% Expended</b>	<b>% Obligated<sup>2</sup></b>
<b>Uses</b>						
Water Resources Planning and Monitoring	\$ 24,042,391	\$ 7,198,966	\$ 3,285,929	\$ 13,557,496	30%	44%
Acquisition, Restoration and Public Works	586,593,051	17,619,490	80,383,784	488,589,777	3%	17%
Operation and Maintenance of Lands and Works	45,269,265	9,151,578	11,591,676	24,526,011	20%	46%
Regulation	19,685,648	6,747,220	633,217	12,305,211	34%	37%
Outreach	1,778,764	499,152	38,967	1,240,645	28%	30%
Management and Administration	12,976,486	6,039,495	541,354	6,395,637	47%	51%
<b>Total Uses</b>	<b>\$ 690,345,605</b>	<b>\$ 47,255,901</b>	<b>\$ 96,474,927</b>	<b>\$ 546,614,777</b>	<b>7%</b>	<b>21%</b>

<sup>1</sup> Encumbrances represent unexpended balances of open purchase orders and contracts.

<sup>2</sup> Represents the sum of expenditures and encumbrances as a percentage of the current budget.

This unaudited financial statement is prepared as of February 28, 2025

**Financial Report**  
**Delegated Disbursements per FS 373.553**  
**For the Month Ending February 28, 2025**  
**UNAUDITED**

**Paper:**

Check numbers 224425 through 224482 \$ 145,517

**Electronic:**

Electronic funds transfers (ACH) to vendors  
transaction numbers 64016 to 64268 5,036,610

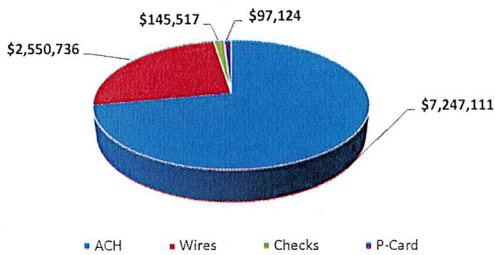
Payroll disbursements, net plus withholding and match  
(Checks \$0, Wire \$700,760 and ACH \$2,210,501) 2,911,261

P-Card 97,124

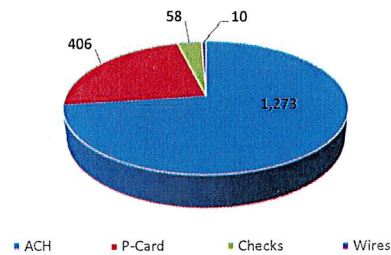
Wire transfer details:

	<u>Description</u>	
Engie	Utility Bills	15,843
Dept of Revenue	FRS Retirement - State of Florida	806,732
ADP	ADP Processing Fees-680150227	9,192
Empower	Deferred Comp	70,760
Engie	Utility Bills	32,342
Nuquatic, LLC	Contract 33537(Return deposit, interest & settlement)	801,694
Engie	Utility Bills	1,353
Empower	Deferred Comp	98,523
Engie	Utility Bills	13,537
		1,849,976
		<u>\$ 10,040,488</u>

**Disbursements by Dollar Amount**  
**February 2025**



**Disbursements by Quantity**  
**February 2025**



  
Cole Oliver, Treasurer

04/8/25  
Date

Attended GB meeting  
telephonically. GB  
approved April 8, 2025

**St. Johns River Water Management District**  
**Schedule of Sources and Uses of Funds - Budget and Actual**  
**For the Five Month Period Ending February 28, 2025**  
**(Unaudited)**

<b>Sources</b>	<b>Current Budget</b>	<b>Actuals Through 2/28/2025</b>	<b>Variance (under)/Over Budget</b>	<b>Actuals As A % of Budget</b>
Ad Valorem Property Taxes	\$ 107,485,114	\$ 93,550,561	\$ (13,934,553)	87%
Intergovernmental Revenues	487,802,435	4,115,583	(483,686,852)	1%
Interest on Invested Funds	1,290,000	2,889,478	1,599,478	224%
Unrealized Gains and Amortization of Premiums	-	(332,849)	(332,849)	N/A
License and Permit Fees	2,125,000	857,136	(1,267,864)	40%
Other	2,035,431	1,615,894	(419,537)	79%
Subtotal	600,737,980	102,695,803	(498,042,177)	17%
Sale of Capital Assets/ Insurance Recovery	125,000	3,493	(121,507)	0%
Fund Balance	89,482,625	89,482,625	-	100%

**Total Sources** **\$ 690,345,605** **\$ 192,181,921** **\$ (498,163,684)** **28%**

<b>Uses</b>	<b>Budget</b>	<b>Expenditures</b>	<b>Encumbrances <sup>1</sup></b>	<b>Available Budget</b>	<b>% Expended</b>	<b>% Obligated <sup>2</sup></b>
<b>Water Resources Planning and Monitoring</b>	<b>\$ 24,042,391</b>	<b>\$ 7,198,966</b>	<b>\$ 3,285,929</b>	<b>\$ 13,557,496</b>	<b>30%</b>	<b>44%</b>
Salaries and Benefits	15,391,915	5,368,645	1,155	10,022,115	35%	35%
Operating Expenses	8,577,124	1,781,857	3,284,774	3,510,493	21%	59%
Cooperative Funding	48,464	48,464	-	-	0%	0%
Debt Services	24,888	-	-	24,888	0%	0%
<b>Acquisition, Restoration and Public Works</b>	<b>586,593,051</b>	<b>17,619,490</b>	<b>80,383,784</b>	<b>488,589,777</b>	<b>3%</b>	<b>17%</b>
Salaries and Benefits	12,134,924	4,494,930	809	7,639,185	37%	37%
Operating Expenses	9,486,761	1,691,079	4,392,289	3,403,393	18%	64%
Construction and Land Acquisition	461,317,281	8,067,323	18,861,737	434,388,221	2%	6%
Cooperative Funding	103,636,655	3,366,158	57,128,949	43,141,548	3%	58%
Debt Services	17,430	-	-	17,430	0%	0%
<b>Operation and Maintenance of Lands and Works</b>	<b>45,269,265</b>	<b>9,151,578</b>	<b>11,591,676</b>	<b>24,526,011</b>	<b>20%</b>	<b>46%</b>
Salaries and Benefits	9,590,068	4,171,933	819	5,417,316	44%	44%
Operating Expenses	15,913,179	3,196,739	6,026,759	6,689,681	20%	58%
Construction and Land Acquisition	19,567,078	1,782,906	5,564,098	12,220,074	9%	38%
Debt Services	198,940	-	-	198,940	0%	0%
<b>Regulation</b>	<b>19,685,648</b>	<b>6,747,220</b>	<b>633,217</b>	<b>12,305,211</b>	<b>34%</b>	<b>37%</b>
Salaries and Benefits	17,494,949	6,106,480	1,221	11,387,248	35%	35%
Operating Expenses	2,164,378	640,740	631,996	891,642	30%	59%
Debt Services	26,321	-	-	26,321	0%	0%
<b>Outreach</b>	<b>1,778,764</b>	<b>499,152</b>	<b>38,967</b>	<b>1,240,645</b>	<b>28%</b>	<b>30%</b>
Salaries and Benefits	1,275,592	313,524	95	961,973	25%	25%
Operating Expenses	501,134	185,628	38,872	276,634	37%	45%
Debt Services	2,038	-	-	2,038	0%	0%
<b>Management and Administration</b>	<b>12,976,486</b>	<b>6,039,495</b>	<b>541,354</b>	<b>6,395,637</b>	<b>47%</b>	<b>51%</b>
Salaries and Benefits	7,777,445	2,911,707	901	4,864,837	37%	37%
Operating Expenses	5,179,627	3,127,788	540,453	1,511,386	60%	71%
Debt Services	19,414	-	-	19,414	0%	0%
Operating Expenses	105,487,096	33,991,050	14,920,143	56,575,903	32%	46%
Non-Operating Expenses	584,858,509	13,264,851	81,554,784	490,038,874	2%	16%
<b>Total Uses</b>	<b>\$ 690,345,605</b>	<b>\$ 47,255,901</b>	<b>\$ 96,474,927</b>	<b>\$ 546,614,777</b>	<b>7%</b>	<b>21%</b>

<sup>1</sup> Encumbrances represent unexpended balances of open purchase orders and contracts.

<sup>2</sup> Represents the sum of expenditures and encumbrances as a percentage of the current budget.

This unaudited financial statement is prepared as of February 28, 2025

**St. Johns River Water Management District**  
**Balance Sheet -- Governmental Funds**  
**February 28, 2025**

	General Fund	Special Revenues Fund	Capital Projects Fund	Total All Funds
<b><u>Assets</u></b>				
Cash & Investments	\$ 176,255,270	\$ 31,618,818	\$ 3,887,762	\$ 211,761,850
Lease & Interest Receivable	677,290	1,886,160	-	2,563,450
Due from Special Revenues Fund	24,228,232	-	-	24,228,232
Inventory	676,424	-	-	676,424
Due from other Governmental Agencies	193,061	24,228,232	-	24,421,293
Other Assets	811,605	-	-	811,605
<b>Total Assets</b>	<b>\$ 202,841,882</b>	<b>\$ 57,733,210</b>	<b>\$ 3,887,762</b>	<b>\$ 264,462,854</b>
<b><u>Liabilities</u></b>				
Accounts Payable and Accrued Expenses	\$ 2,964,534	\$ 3,884,054	\$ 1,448,904	\$ 8,297,492
Due to General Fund	-	24,228,232	-	24,228,232
Unearned Revenue	-	2,389,232	-	2,389,232
<b>Total Liabilities</b>	<b>2,964,534</b>	<b>30,501,518</b>	<b>1,448,904</b>	<b>34,914,956</b>
<b><u>Deferred Inflows of Resources</u></b>				
Unavailable Revenue-Property Taxes/Leases	160,201	1,602,190	-	1,762,391
<b>Total Deferred Inflows of Resources</b>	<b>160,201</b>	<b>1,602,190</b>	<b>-</b>	<b>1,762,391</b>
<b><u>Fund Balances</u></b>				
<b>Nonspendable:</b>				
Inventory/Prepays	1,488,029	-	-	1,488,029
<b>Spendable:</b>				
<b>Restricted:</b>	-	15,953,600	-	15,953,600
<b>Committed:</b>	128,118,865	9,675,902	-	137,794,767
<b>Assigned:</b>	3,252,020	-	2,438,858	5,690,878
<b>Unassigned:</b>	66,858,233	-	-	66,858,233
<b>Total Fund Balance</b>	<b>199,717,147</b>	<b>25,629,502</b>	<b>2,438,858</b>	<b>227,785,507</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 202,841,882</b>	<b>\$ 57,733,210</b>	<b>\$ 3,887,762</b>	<b>\$ 264,462,854</b>

Unaudited - For Management Purposes Only

**St. Johns River Water Management District**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**For the Five Month Period Ending February 28, 2025**

	General Fund	Special Revenues Fund	Capital Projects Fund	Actual Year to Date
<b>Revenue</b>				
<b>District Sources:</b>				
Ad Valorem Taxes	\$ 93,550,561	\$ -	\$ -	\$ 93,550,561
Investment Earnings	2,131,481	757,997	-	2,889,478
Unrealized Gains & Amortization of Premiums	(232,406)	(100,443)	-	(332,849)
Local Mitigation	-	156,182	-	156,182
Licenses and Permits	857,136	-	-	857,136
Lease and Timber Sales	-	1,150,279	-	1,150,279
Fines and Other Assessments	164,230	-	-	164,230
Other	95,455	-	-	95,455
<b>State Sources:</b>				
Dept. of Environmental Protection	-	3,770,780	-	3,770,780
Dept. of Transportation	-	10,950	-	10,950
Fish & Wildlife Conservation Comm.	-	273,562	-	273,562
<b>Federal Sources:</b>				
U.S. Department of the Interior/Fish & Wildlife	-	43,316	-	43,316
Cities & Counties	-	16,975	-	16,975
<b>Local/Other Sources:</b>				
Suwannee River WMD	-	49,748	-	49,748
<b>Total Revenues</b>	<b>96,566,457</b>	<b>6,129,346</b>	<b>-</b>	<b>102,695,803</b>
<b>Expenditures</b>				
Water Resources Planning & Monitoring	7,074,900	124,066	-	7,198,966
Acquisition, Restoration & Public Works	8,493,287	3,614,570	5,511,633	17,619,490
Operation & Maintenance of Lands & Works	6,791,336	1,423,657	936,585	9,151,578
Regulation	6,736,199	11,021	-	6,747,220
Outreach	498,304	848	-	499,152
District Management & Administration	6,031,366	8,129	-	6,039,495
<b>Total Expenditures</b>	<b>35,625,392</b>	<b>5,182,291</b>	<b>6,448,218</b>	<b>47,255,901</b>
<b>Other Financing Sources/Uses:</b>				
Net Transfer In/Out from Other Funds	(7,370,518)	(129,482)	7,500,000	-
<b>Total Other Financing Sources</b>	<b>(7,367,025)</b>	<b>(129,482)</b>	<b>7,500,000</b>	<b>3,493</b>
<b>Net Change in Fund Balance</b>	<b>53,574,040</b>	<b>817,573</b>	<b>1,051,782</b>	<b>55,443,395</b>
<b>Fund Balance, beginning of year</b>	<b>146,143,107</b>	<b>24,811,929</b>	<b>1,387,076</b>	<b>172,342,112</b>
<b>Fund Balance, as of February 28, 2025</b>	<b>\$ 199,717,147</b>	<b>\$ 25,629,502</b>	<b>\$ 2,438,858</b>	<b>\$ 227,785,507</b>

Unaudited - For Management Purposes Only

**Treasurer's Report  
Changes in Cash and Investments  
For the Month Ending February 28, 2025**

Beginning balances, February 1, 2025		
General Fund	\$ 155,696,617	
Special Revenue Funds	31,226,456	
Capital Projects Funds	4,889,343	
		\$ 191,812,416
Receipts		29,125,868
Disbursements:		
* Accounts payable	(7,129,227)	
* Net payroll and related match	(2,911,261)	
Total disbursements		(10,040,488)
Changes in Investments:		
Unrealized gain (loss) on investments		878,195
Realized gain (loss) on investments		(74,336)
Amortization of premium/discounts		60,195
Ending balances, February 28, 2025		
General Fund	176,255,270	
Special Revenue Funds	31,618,818	
Capital Projects Funds	3,887,762	
Total cash and investments, as of February 28, 2025		<u>\$ 211,761,850</u>

	Yield as of	
Cash and investments classified as:	end of month	
Cash in bank - TD Bank	1.90%	\$ 124,579
** Securities - Long Term Investments - PTA	3.35%	99,052,630
** Securities - Endowment - PTA	4.10%	15,723,113
Money market funds - PTA	3.54%	188,284
Money market funds - Endowment - PTA	3.54%	91,012
State Board of Administration Pooled Cash - FL PRIME	4.53%	96,582,232
		<u>\$ 211,761,850</u>

Securities Revenue: Securities are managed pursuant to an agreement with Public Trust Advisors (PTA). At February 28, 2025, the original cost of the investment portfolio including money markets funds was \$115,591,125 and the market value was \$115,055,039 resulting in a life-to-date unrealized loss of (\$536,087). For the month ending February 2025, the portfolio had earned interest of \$561,666 with an unrealized gain of \$878,195, realized loss of (\$74,336), amortization of premiums/discounts of \$60,195 and investment fees of (\$5,748). Fiscal year to date return on investments, net of unrealized gains, amortization, and investment fees is \$2,556,629.

\* see attached detail of disbursements by type

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