

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

	Current Budget	Actuals Through 3/31/2025	Variance (under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 107,485,114	\$ 96,641,166	\$ (10,843,948)	90%
Intergovernmental Revenues	487,802,435	6,819,078	(480,983,357)	1%
Interest on Invested Funds	1,290,000	3,497,316	2,207,316	271%
Unrealized Gains and Amoritzation of Premiums	-	20,485	20,485	
License and Permit Fees	2,125,000	1,065,836	(1,059,164)	50%
Other	2,035,431	1,818,223	(217,208)	89%
Subtotal	600,737,980	109,862,104	(490,875,876)	18%
Sale of Capital Assets/Insurance Proceeds	125,000	3,745	(121,255)	0%
Fund Balance	89,482,625	89,482,625	-	100%
Total Sources	\$ 690,345,605	\$ 199,348,474	\$ (490,997,131)	29%

	Current Budget	Expenditures	Encumbrances¹	Available Budget	% Expended	% Obligated²
Uses						
Water Resources Planning and Monitoring	\$ 23,854,892	\$ 8,575,650	\$ 3,151,347	\$ 12,127,895	36%	49%
Acquisition, Restoration and Public Works	587,059,186	22,852,057	76,989,491	487,217,638	4%	17%
Operation and Maintenance of Lands and Works	44,980,405	11,015,527	12,567,897	21,396,981	24%	52%
Regulation	19,685,648	8,068,139	585,695	11,031,814	41%	44%
Outreach	1,778,764	623,041	27,324	1,128,399	35%	37%
Management and Administration	12,986,711	6,881,604	525,701	5,579,406	53%	57%
Total Uses	\$ 690,345,606	\$ 58,016,018	\$ 93,847,455	\$ 538,482,133	8%	22%

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.

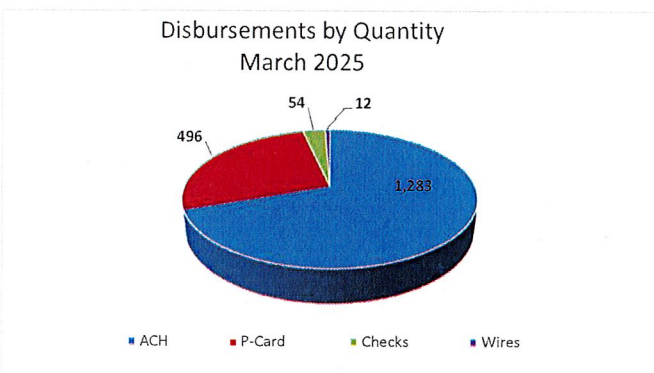
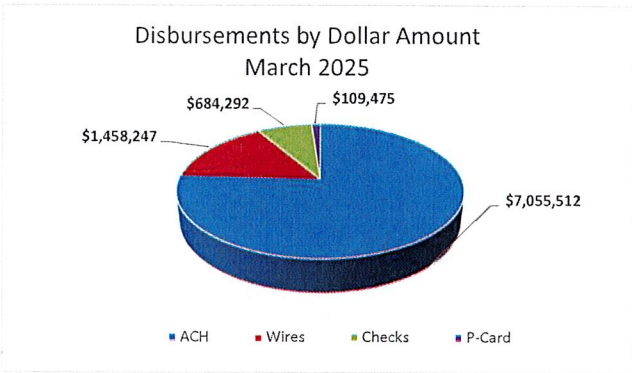
This unaudited financial statement is prepared as of March 31, 2025

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

Paper:		
Check numbers 224483 through 224536		\$ 684,292
Electronic:		
Electronic funds transfers (ACH) to vendors transaction numbers 64269 to 64531		4,847,541
Payroll disbursements, net plus withholding and match (Checks \$0, Wire \$707,566 and ACH \$2,207,971)		2,915,537
P-Card		109,475

Wire transfer details:

	<u>Description</u>	
ADP	ADP Processing Fees-683280093	9,174
ADP	ADP Processing Fees-683744219	2,956
Dept of Revenue	FRS Retirement - State of Florida	543,416
Engie	Utility Bills	9,079
Empower	Deferred Comp	71,303
Nuqautic, LLC	Contract 33537 (Return of interest)	1,165
Engie	Utility Bills	27,391
Engie	Utility Bills	7,983
Empower	Deferred Comp	70,699
Engie	Utility Bills	7,515
		750,681
		<u>\$ 9,307,526</u>



Cole Oliver
 Cole Oliver, Treasurer

5/13/25
 Date

*Attended GB meeting
 telephonically. GB
 approved 5/13/25*

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

<u>Sources</u>	Current	Actuals	Variance	Actuals As A		
	Budget	Through 3/31/2025	(under)/Over Budget	% of Budget		
Ad Valorem Property Taxes	\$ 107,485,114	\$ 96,641,166	\$ (10,843,948)	90%		
Intergovernmental Revenues	487,802,435	6,819,078	(480,983,357)	1%		
Interest on Invested Funds	1,290,000	3,497,316	2,207,316	271%		
Unrealized Gains and Amortization of Premiums	-	20,485	20,485	N/A		
License and Permit Fees	2,125,000	1,065,836	(1,059,164)	50%		
Other	2,035,431	1,818,223	(217,208)	89%		
Subtotal	600,737,980	109,862,104	(490,875,876)	18%		
Sale of Capital Assets/ Insurance Recovery	125,000	3,745	(121,255)	0%		
Fund Balance	89,482,625	89,482,625	-	100%		
Total Sources	\$ 690,345,605	\$ 199,348,474	\$ (490,997,131)	29%		
<u>Uses</u>	<u>Budget</u>	<u>Expenditures</u>	<u>Encumbrances</u> ¹	<u>Available Budget</u>	<u>% Expended</u>	<u>% Obligated</u> ²
Water Resources Planning and Monitoring	\$ 23,854,892	\$ 8,575,650	\$ 3,151,347	\$ 12,127,895	36%	49%
Salaries and Benefits	15,391,915	6,454,171	1,155	8,936,589	42%	42%
Operating Expenses	8,389,625	2,073,015	3,150,192	3,166,418	25%	62%
Cooperative Funding	48,464	48,464	-	-	0%	0%
Debt Services	24,888	-	-	24,888	0%	0%
Acquisition, Restoration and Public Works	587,059,186	22,852,057	76,989,491	487,217,638	4%	17%
Salaries and Benefits	12,134,924	5,402,587	809	6,731,528	45%	45%
Operating Expenses	10,293,072	2,132,492	4,515,632	3,644,948	21%	65%
Construction and Land Acquisition	462,158,407	10,755,961	16,512,633	434,889,813	2%	6%
Cooperative Funding	102,455,353	4,561,017	55,960,417	41,933,919	4%	59%
Debt Services	17,430	-	-	17,430	0%	0%
Operation and Maintenance of Lands and Works	44,980,405	11,015,527	12,567,897	21,396,981	24%	52%
Salaries and Benefits	9,590,068	4,925,067	819	4,664,182	51%	51%
Operating Expenses	15,920,439	3,807,039	6,853,463	5,259,937	24%	67%
Construction and Land Acquisition	19,270,958	2,283,421	5,713,615	11,273,922	12%	41%
Debt Services	198,940	-	-	198,940	0%	0%
Regulation	19,685,648	8,068,139	585,695	11,031,814	41%	44%
Salaries and Benefits	17,494,949	7,366,587	1,221	10,127,141	42%	42%
Operating Expenses	2,164,378	701,552	584,474	878,352	32%	59%
Debt Services	26,321	-	-	26,321	0%	0%
Outreach	1,778,764	623,041	27,324	1,128,399	35%	37%
Salaries and Benefits	1,275,592	405,784	95	869,713	32%	32%
Operating Expenses	501,134	217,257	27,229	256,648	43%	49%
Debt Services	2,038	-	-	2,038	0%	0%
Management and Administration	12,986,711	6,881,604	525,701	5,579,406	53%	57%
Salaries and Benefits	7,777,445	3,513,814	901	4,262,730	45%	45%
Operating Expenses	5,189,852	3,367,790	524,800	1,297,262	65%	75%
Debt Services	19,414	-	-	19,414	0%	0%
Operating Expenses	106,123,393	40,367,155	15,660,790	50,095,448	38%	53%
Non-Operating Expenses	584,222,213	17,648,863	78,186,665	488,386,685	3%	16%
Total Uses	\$ 690,345,606	\$ 58,016,018	\$ 93,847,455	\$ 538,482,133	8%	22%

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 March 31, 2025

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

	General Fund	Special Revenues Fund	Capital Projects Fund	Total All Funds
<u>Assets</u>				
Cash & Investments	\$ 174,935,781	\$ 32,750,279	\$ 3,952,768	\$ 211,638,828
Lease & Interest Receivable	666,987	1,872,955	-	2,539,942
Due from Special Revenues Fund	22,233,802	-	-	22,233,802
Inventory	728,616	-	-	728,616
Due from other Governmental Agencies	193,061	22,233,802	-	22,426,863
Other Assets	796,450	-	-	796,450
Total Assets	\$ 199,554,697	\$ 56,857,036	\$ 3,952,768	\$ 260,364,501
<u>Liabilities</u>				
Accounts Payable and Accrued Expenses	\$ 2,719,712	\$ 4,843,144	\$ 2,211,321	\$ 9,774,177
Due to General Fund	-	22,233,802	-	22,233,802
Unearned Revenue	-	2,389,818	-	2,389,818
Total Liabilities	2,719,712	29,466,764	2,211,321	34,397,797
<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	1,525,066	-	-	1,525,066
Spendable:				
Restricted:	-	16,037,196	-	16,037,196
Committed:	128,118,865	9,750,886	-	137,869,751
Assigned:	3,252,020	-	1,741,447	4,993,467
Unassigned:	63,778,833	-	-	63,778,833
Total Fund Balance	196,674,784	25,788,082	1,741,447	224,204,313
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 199,554,697	\$ 56,857,036	\$ 3,952,768	\$ 260,364,501

Unaudited - For Management Purposes Only

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

	<u>General Fund</u>	<u>Special Revenues Fund</u>	<u>Capital Projects Fund</u>	<u>Actual Year to Date</u>
Revenue				
District Sources:				
Ad Valorem Taxes	\$ 96,641,166	\$ -	\$ -	\$ 96,641,166
Investment Earnings	2,694,518	802,798	-	3,497,316
Unrealized Gains & Amortization of Premiums	82,486	(62,001)	-	20,485
Local Mitigation	-	156,182	-	156,182
Licenses and Permits	1,065,836	-	-	1,065,836
Lease and Timber Sales	-	1,275,841	-	1,275,841
Fines and Other Assessments	181,730	-	-	181,730
Other	102,279	-	-	102,279
State Sources:				
Dept. of Environmental Protection	-	5,287,718	-	5,287,718
Dept. of Transportation	-	13,140	-	13,140
Fish & Wildlife Conservation Comm.	-	307,482	-	307,482
Federal Sources:				
U.S. Department of the Treasury	-	493,963	-	493,963
U.S. Department of the Interior/Fish & Wildlife	-	49,800	-	49,800
Cities & Counties	-	666,975	-	666,975
Local/Other Sources:				
Suwannee River WMD	-	83,471	-	83,471
Northwest WMD	-	18,720	-	18,720
Total Revenues	100,768,015	9,094,089	-	109,862,104
Expenditures				
Water Resources Planning & Monitoring	8,376,122	199,528	-	8,575,650
Acquisition, Restoration & Public Works	9,950,636	5,779,247	7,122,174	22,852,057
Operation & Maintenance of Lands & Works	8,062,259	1,929,813	1,023,455	11,015,527
Regulation	8,047,750	20,389	-	8,068,139
Outreach	621,472	1,569	-	623,041
District Management & Administration	6,866,565	15,039	-	6,881,604
Total Expenditures	41,924,804	7,945,585	8,145,629	58,016,018
Other Financing Sources/Uses:				
Net Transfer In/Out from Other Funds	(8,327,649)	(172,351)	8,500,000	-
Total Other Financing Sources	(8,311,534)	(172,351)	8,500,000	16,115
Net Change in Fund Balance	50,531,677	976,153	354,371	51,862,201
Fund Balance, beginning of year	146,143,107	24,811,929	1,387,076	172,342,112
Fund Balance, as of March 31, 2025	\$ 196,674,784	\$ 25,788,082	\$ 1,741,447	\$ 224,204,313

Unaudited - For Management Purposes Only

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

Beginning balances, March 1, 2025		
General Fund	\$ 176,255,270	
Special Revenue Funds	31,618,818	
Capital Projects Funds	3,887,762	
		\$ 211,761,850
Receipts		8,872,793
Disbursements:		
* Accounts payable	(6,391,989)	
* Net payroll and related match	(2,915,537)	
Total disbursements		(9,307,526)
Changes in Investments:		
Unrealized gain (loss) on investments		286,794
Realized gain (loss) on investments		(41,624)
Amortization of premium/discounts		66,541
		66,541
Ending balances, March 31, 2025		
General Fund	174,935,781	
Special Revenue Funds	32,750,279	
Capital Projects Funds	3,952,768	
		\$ 211,638,828

Cash and investments classified as:	Yield as of end of month	
Cash in bank - TD Bank	1.90%	\$ 663,463
** Securities - Long Term Investments - PTA	3.56%	98,912,258
** Securities - Endowment - PTA	4.12%	15,778,227
Money market funds - PTA	3.39%	856,928
Money market funds - Endowment - PTA	3.39%	132,568
State Board of Administration Pooled Cash - FL PRIME	4.51%	95,295,384
		\$ 211,638,828

Securities Revenue: Securities are managed pursuant to an agreement with Public Trust Advisors (PTA). At March 31, 2025, the original cost of the investment portfolio including money markets funds was \$115,929,274 and the market value was \$115,679,981 resulting in a life-to-date unrealized loss of (\$249,293). For the month ending March 2025, the portfolio had earned interest of \$655,155 with an unrealized gain of \$286,794, realized loss of (\$41,624), amortization of premiums/discounts of \$66,541 and investment fees of (\$5,694). Fiscal year to date return on investments, net of unrealized gains, amortization, and investment fees is \$3,517,801.

* see attached detail of disbursements by type

** reported yield per PTA quarterly Performance Review as March 31, 2025 -Yield to Maturity at Cost