

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

	<b>Current Budget</b>	<b>Actuals Through 5/31/2025</b>	<b>Variance (under)/Over Budget</b>	<b>Actuals As A % of Budget</b>
<b>Sources</b>				
Ad Valorem Property Taxes	\$ 107,485,114	\$ 103,014,122	\$ (4,470,992)	96%
Intergovernmental Revenues	487,802,435	11,757,696	(476,044,739)	2%
Interest on Invested Funds	1,290,000	4,662,084	3,372,084	361%
Unrealized Gains and Amoritzation of Premiums	-	287,749	287,749	
License and Permit Fees	2,125,000	1,514,777	(610,223)	71%
Other	2,035,431	2,165,238	129,807	106%
Subtotal	600,737,980	123,401,666	(477,336,314)	21%
Sale of Capital Assets/Insurance Proceeds	125,000	19,397	(105,603)	0%
Fund Balance	89,482,625	89,482,625	-	100%
<b>Total Sources</b>	<b>\$ 690,345,605</b>	<b>\$ 212,903,688</b>	<b>\$ (477,441,917)</b>	<b>31%</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	\$ 23,864,315	\$ 11,602,013	\$ 2,821,903	\$ 9,440,399	49%	60%
Acquisition, Restoration and Public Works	586,050,788	34,810,875	71,184,194	480,055,719	6%	18%
Operation and Maintenance of Lands and Works	46,177,922	15,097,482	13,076,236	18,004,204	33%	61%
Regulation	19,679,625	10,646,438	349,201	8,683,986	54%	56%
Outreach	1,780,319	854,166	21,415	904,738	48%	49%
Management and Administration	12,792,636	8,571,341	366,533	3,854,762	67%	70%
<b>Total Uses</b>	<b>\$ 690,345,605</b>	<b>\$ 81,582,315</b>	<b>\$ 87,819,482</b>	<b>\$ 520,943,808</b>	<b>12%</b>	<b>25%</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 May 31, 2025

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

**Paper:**

Check numbers 224590 through 224649 \$ 180,898

**Electronic:**

Electronic funds transfers (ACH) to vendors  
transaction numbers 64803 to 65144 7,896,619

Payroll disbursements, net plus withholding and match  
(Checks \$0, Wire \$707,444 and ACH \$2,224,075) 2,931,519

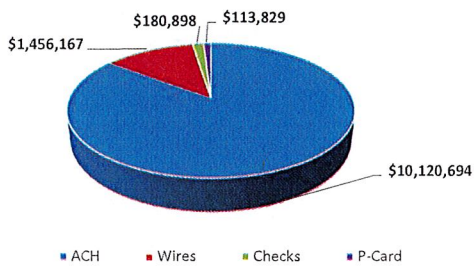
P-Card 113,829

Wire transfer details:

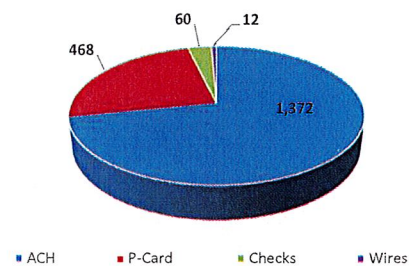
Description

Engie	Utility Bills	6,081
Engie	Utility Bills	3,480
Dept of Revenue	FRS Retirement - State of Florida	541,353
Empower	Deferred Comp	74,764
Engie	Utility Bills	7,694
ADP	ADP Processing Fees-688485915	9,375
Engie	Utility Bills	23,422
Empower	Deferred Comp	73,605
Engie	Utility Bills	6,734
Engie	Utility Bills	2,215
		748,723
		<u>\$ 11,871,588</u>

**Disbursements by Dollar Amount**  
May 2025



**Disbursements by Quantity**  
May 2025



Cole Oliver, Treasurer

Date

Attend GB meeting  
telephonically.  
GB approved 7/8/2025.

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

<b>Sources</b>	<b>Current Budget</b>	<b>Actuals Through 5/31/2025</b>	<b>Variance (under)/Over Budget</b>	<b>Actuals As A % of Budget</b>
Ad Valorem Property Taxes	\$ 107,485,114	\$ 103,014,122	\$ (4,470,992)	96%
Intergovernmental Revenues	487,802,435	11,757,696	(476,044,739)	2%
Interest on Invested Funds	1,290,000	4,662,084	3,372,084	361%
Unrealized Gains and Amortization of Premiums	-	287,749	287,749	N/A
License and Permit Fees	2,125,000	1,514,777	(610,223)	71%
Other	2,035,431	2,165,238	129,807	106%
Subtotal	600,737,980	123,401,666	(477,336,314)	21%
Sale of Capital Assets/ Insurance Recovery	125,000	19,397	(105,603)	0%
Fund Balance	89,482,625	89,482,625	-	100%

**Total Sources** **\$ 690,345,605** **\$ 212,903,688** **\$ (477,441,917)** **31%**

<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>\$ 23,864,315</b>	<b>\$ 11,602,013</b>	<b>\$ 2,821,903</b>	<b>\$ 9,440,399</b>	<b>49%</b>	<b>60%</b>
Salaries and Benefits	15,391,915	8,519,356	1,155	6,871,404	55%	55%
Operating Expenses	8,399,048	3,034,193	2,820,748	2,544,107	36%	70%
Cooperative Funding	48,464	48,464	-	-	0%	0%
Debt Services	24,888	-	-	24,888	0%	0%
<b>Acquisition, Restoration and Public Works</b>	<b>586,050,788</b>	<b>34,810,875</b>	<b>71,184,194</b>	<b>480,055,719</b>	<b>6%</b>	<b>18%</b>
Salaries and Benefits	12,296,368	7,103,790	809	5,191,769	58%	58%
Operating Expenses	10,838,334	2,883,038	5,222,773	2,732,523	27%	75%
Construction and Land Acquisition	462,396,682	15,571,860	13,738,253	433,086,569	3%	6%
Cooperative Funding	100,501,974	9,252,187	52,222,359	39,027,428	9%	61%
Debt Services	17,430	-	-	17,430	0%	0%
<b>Operation and Maintenance of Lands and Works</b>	<b>46,177,922</b>	<b>15,097,482</b>	<b>13,076,236</b>	<b>18,004,204</b>	<b>33%</b>	<b>61%</b>
Salaries and Benefits	9,590,068	6,363,089	819	3,226,160	66%	66%
Operating Expenses	16,438,121	5,541,969	6,945,879	3,950,273	34%	76%
Construction and Land Acquisition	19,950,793	3,192,424	6,129,538	10,628,831	16%	47%
Debt Services	198,940	-	-	198,940	0%	0%
<b>Regulation</b>	<b>19,679,625</b>	<b>10,646,438</b>	<b>349,201</b>	<b>8,683,986</b>	<b>54%</b>	<b>56%</b>
Salaries and Benefits	17,494,949	9,767,139	1,221	7,726,589	56%	56%
Operating Expenses	2,158,355	879,299	347,980	931,076	41%	57%
Debt Services	26,321	-	-	26,321	0%	0%
<b>Outreach</b>	<b>1,780,319</b>	<b>854,166</b>	<b>21,415</b>	<b>904,738</b>	<b>48%</b>	<b>49%</b>
Salaries and Benefits	1,275,593	590,307	95	685,191	46%	46%
Operating Expenses	502,688	263,859	21,320	217,509	52%	57%
Debt Services	2,038	-	-	2,038	0%	0%
<b>Management and Administration</b>	<b>12,792,636</b>	<b>8,571,341</b>	<b>366,533</b>	<b>3,854,762</b>	<b>67%</b>	<b>70%</b>
Salaries and Benefits	7,616,001	4,672,660	901	2,942,440	61%	61%
Operating Expenses	5,157,221	3,898,681	365,632	892,908	76%	83%
Debt Services	19,414	-	-	19,414	0%	0%
Operating Expenses	107,158,661	53,517,380	15,729,332	37,911,949	50%	65%
Non-Operating Expenses	583,186,944	28,064,935	72,090,150	483,031,859	5%	17%
<b>Total Uses</b>	<b>\$ 690,345,605</b>	<b>\$ 81,582,315</b>	<b>\$ 87,819,482</b>	<b>\$ 520,943,808</b>	<b>12%</b>	<b>25%</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 May 31, 2025

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

	General Fund	Special Revenues Fund	Capital Projects Fund	Total All Funds
<b><u>Assets</u></b>				
Cash & Investments	\$ 163,137,844	\$ 31,223,792	\$ 2,647,442	\$ 197,009,078
Lease & Interest Receivable	611,443	1,874,643	-	2,486,086
Due from Special Revenues Fund	24,732,869	-	-	24,732,869
Inventory	731,924	-	-	731,924
Due from other Governmental Agencies	193,061	24,732,869	-	24,925,930
Other Assets	680,626	-	-	680,626
<b>Total Assets</b>	<b>\$ 190,087,767</b>	<b>\$ 57,831,304</b>	<b>\$ 2,647,442</b>	<b>\$ 250,566,513</b>
<b><u>Liabilities</u></b>				
Accounts Payable and Accrued Expenses	\$ 3,075,102	\$ 3,158,063	\$ 1,272,376	\$ 7,505,541
Due to General Fund	-	24,732,869	-	24,732,869
Unearned Revenue	-	2,384,852	-	2,384,852
<b>Total Liabilities</b>	<b>3,075,102</b>	<b>30,275,784</b>	<b>1,272,376</b>	<b>34,623,262</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	1,412,550	-	-	1,412,550
<b>Spendable:</b>				
<b>Restricted:</b>	-	16,140,878	-	16,140,878
<b>Committed:</b>	128,118,865	9,812,452	-	137,931,317
<b>Assigned:</b>	3,252,020	-	1,375,066	4,627,086
<b>Unassigned:</b>	54,069,029	-	-	54,069,029
<b>Total Fund Balance</b>	<b>186,852,464</b>	<b>25,953,330</b>	<b>1,375,066</b>	<b>214,180,860</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 190,087,767</b>	<b>\$ 57,831,304</b>	<b>\$ 2,647,442</b>	<b>\$ 250,566,513</b>

Unaudited - For Management Purposes Only

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

	<b>General Fund</b>	<b>Special Revenues Fund</b>	<b>Capital Projects Fund</b>	<b>Actual Year to Date</b>
<b>Revenue</b>				
<b>District Sources:</b>				
Ad Valorem Taxes	\$ 103,014,122	\$ -	\$ -	\$ 103,014,122
Investment Earnings	3,768,951	893,133	-	4,662,084
Unrealized Gains & Amortization of Premiums	335,165	(47,416)	-	287,749
Local Mitigation	-	156,182	-	156,182
Licenses and Permits	1,514,777	-	-	1,514,777
Lease and Timber Sales	-	1,483,445	-	1,483,445
Fines and Other Assessments	281,730	-	-	281,730
Other	113,099	-	-	113,099
<b>State Sources:</b>				
Dept. of Environmental Protection	-	9,725,568	-	9,725,568
Dept. of Transportation	-	15,330	-	15,330
Fish & Wildlife Conservation Comm.	-	504,469	-	504,469
<b>Federal Sources:</b>				
U.S. Department of the Treasury	-	493,963	-	493,963
U.S. Department of the Interior/Fish & Wildlife	-	58,366	-	58,366
Cities & Counties	-	960,000	-	960,000
<b>Local/Other Sources:</b>				
Suwannee River WMD	-	112,062	-	112,062
Northwest WMD	-	18,720	-	18,720
<b>Total Revenues</b>	<b>109,027,844</b>	<b>14,373,822</b>	<b>-</b>	<b>123,401,666</b>
<b>Expenditures</b>				
Water Resources Planning & Monitoring	11,326,987	275,026	-	11,602,013
Acquisition, Restoration & Public Works	15,177,020	8,936,749	10,697,106	34,810,875
Operation & Maintenance of Lands & Works	10,775,628	3,806,950	514,904	15,097,482
Regulation	10,625,272	21,166	-	10,646,438
Outreach	852,537	1,629	-	854,166
District Management & Administration	8,555,729	15,612	-	8,571,341
<b>Total Expenditures</b>	<b>57,313,173</b>	<b>13,057,132</b>	<b>11,212,010</b>	<b>81,582,315</b>
<b>Other Financing Sources/Uses:</b>				
Net Transfer In/Out from Other Funds	(11,024,711)	(175,289)	11,200,000	-
<b>Total Other Financing Sources</b>	<b>(11,005,314)</b>	<b>(175,289)</b>	<b>11,200,000</b>	<b>19,397</b>
<b>Net Change in Fund Balance</b>	<b>40,709,357</b>	<b>1,141,401</b>	<b>(12,010)</b>	<b>41,838,748</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 May 31, 2025</b>	<b>\$ 186,852,464</b>	<b>\$ 25,953,330</b>	<b>\$ 1,375,066</b>	<b>\$ 214,180,860</b>

Unaudited - For Management Purposes Only

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

Beginning balances, May 1, 2025		
General Fund	\$ 170,315,643	
Special Revenue Funds	31,399,956	
Capital Projects Funds	3,440,714	
		\$ 205,156,313
Receipts		4,416,557
Disbursements:		
* Accounts payable	(8,940,069)	
* Net payroll and related match	(2,931,519)	
Total disbursements		(11,871,588)
Changes in Investments:		
Unrealized gain (loss) on investments		(730,055)
Realized gain (loss) on investments		(24,674)
Amortization of premium/discounts		62,525
Ending balances, May 31, 2025		
General Fund	163,137,844	
Special Revenue Funds	31,223,792	
Capital Projects Funds	2,647,442	
Total cash and investments, as of May 31, 2025		<u>\$ 197,009,078</u>

	Yield as of	
Cash and investments classified as:	end of month	
Cash in bank - TD Bank	1.90%	\$ 336,127
** Securities - Long Term Investments - PTA	3.56%	99,151,469
** Securities - Endowment - PTA	4.12%	15,865,285
Money market funds - PTA	3.39%	1,314,350
Money market funds - Endowment - PTA	3.39%	146,519
State Board of Administration Pooled Cash - FL PRIME	4.48%	80,195,328
		<u>\$ 197,009,078</u>

Securities Revenue: Securities are managed pursuant to an agreement with Public Trust Advisors (PTA). At May 31, 2025, the original cost of the investment portfolio including money markets funds was \$116,584,508 and the market value was \$116,477,623 resulting in a life-to-date unrealized loss of \$106,885. For the month ending May 2025, the portfolio had earned interest of \$634,630 with an unrealized loss of \$730,055, realized loss of (\$24,674), amortization of premiums/discounts of \$62,525 and investment fees of (\$5,712). Fiscal year to date return on investments, net of unrealized gains, amortization, and investment fees is \$4,949,833.

\* see attached detail of disbursements by type

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