

SUWANNEE RIVER WATER MANAGEMENT DISTRICT

MEMORANDUM

TO: Governing Board

FROM: Pam Shaw, Chief, Office of Finance

THRU: Tim Alexander, Assistant Executive Director, Business and Community Services

DATE: May 31, 2024

RE: April 2024 Financial Report

RECOMMENDATION

Approve the April 2024 Financial Report and confirm the expenditures of the District.

BACKGROUND

Section 373.553(1), Florida Statutes (F.S.), authorizes the delegation of authority by the Governing Board to the Executive Director to disburse District funds, providing certification is made to the Board at the next regular meeting that such disbursement is proper, in order, and within budgetary limits. In compliance with the statutory provisions in Chapter 373, F.S., the Governing Board of the Suwannee River Water Management District has directed staff to prepare a financial report as attached.

PS/tm
Attachments

**Suwannee River Water Management District
Cash Report
April 2024**

Financial Institution/Account	Monthly Interest	Interest Rate %	Closing Balance
First Federal Permit Fee	\$30.52		\$530.52
First Federal Accounts Payable	\$62.04		\$35,000.00
First Federal EFT Disbursements	\$295.81		\$176,920.44
First Federal Depository	\$1,048.22		\$168,747.16
First Federal ICS Custodian Account	\$61,425.20		\$17,137,097.39
Special Purpose Investment Account (SPIA)*	<u>\$61,553.48</u>	3.19%	<u>\$23,547,939.27</u>
TOTAL	<u><u>\$124,415.27</u></u>		<u><u>\$41,066,234.78</u></u>

*SPIA is part of the Treasury Investment Pool administered by Florida Department of Financial Services.

Suwannee River Water Management District
Statement of Sources and Uses of Funds
For the Month ending April 30, 2024
(Unaudited)

	Current Budget	Actuals Through 4/30/2024	Variance (Under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 6,889,956	\$ 6,439,031	\$ (450,925)	93.5%
Intergovernmental Revenues	\$ 51,272,469	\$ 878,790	\$ (50,393,679)	1.7%
Interest on Invested Funds	\$ 130,000	\$ 663,399	\$ 533,399	510.3%
License and Permit Fees	\$ 223,000	\$ 214,486	\$ (8,514)	96.2%
Other	\$ 1,390,000	\$ 784,369	\$ (605,631)	56.4%
Fund Balance ¹	\$ 11,728,665	\$ 1,302,985	\$ (10,425,680)	11.1%
Total Sources	\$ 71,634,090	\$ 10,283,061	\$ (61,351,029)	14.4%

	Current Budget	Expenditures	Encumbrances ²	Available Budget	%Expended	%Obligated ³
Uses						
Water Resources Planning and Monitoring	\$ 12,182,776	\$ 3,163,678	\$ 5,282,111	\$ 3,736,988	26%	69%
Acquisition, Restoration and Public Works	\$ 46,444,966	\$ 6,170,998	\$ 35,392,190	\$ 4,881,778	13%	89%
Operation and Maintenance of Lands and Works	\$ 8,457,072	\$ 2,597,765	\$ 2,695,730	\$ 3,163,578	31%	63%
Regulation	\$ 2,368,342	\$ 938,757	\$ 18,642	\$ 1,410,943	40%	40%
Outreach	\$ 227,719	\$ 144,371	\$ 3,662	\$ 79,686	63%	65%
Management and Administration	\$ 1,953,215	\$ 1,039,732	\$ 77,275	\$ 836,207	53%	57%
Total Uses	\$ 71,634,090	\$ 14,055,301	\$ 43,469,609	\$ 14,109,180	20%	80%

¹ Actual Fund Balance used is recorded at the end of the fiscal year. This amount represents Fund Balance used for the Agricultural and RIVER Cost-Share, Regional Water Resource Development, and Project Effectiveness Metrics Programs.

² Encumbrances represent unexpended balances of open purchase orders, contracts, and task work assignments.

³ Represents the sum of expenditures and encumbrances as a percentage of the available budget.

This financial statement is prepared as of April 30, 2024 and covers the interim period since the most recent audited financial statements.

**SUWANNEE RIVER WATER MANAGEMENT DISTRICT
STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)
FOR 4/30/2024**

	Y-T-D ACTUAL	ENCUMBRANCE	ANNUAL BUDGET
<u>Report Recap -</u>			
REVENUES			
DISTRICT REVENUES	8,101,286	0	8,632,956
LOCAL REVENUES	0	0	0
STATE REVENUES	8,139,829	0	35,994,469
FEDERAL REVENUES	648,961	0	15,278,000
FUND BALANCE UTILIZATION	1,302,985	0	11,728,665
TOTAL REVENUES	18,193,061	0	71,634,090
EXPENDITURES			
SALARIES AND BENEFITS	4,029,987	0	8,426,206
CONTRACTUAL SERVICES	5,681,190	14,804,019	26,544,876
OPERATING EXPENDITURES	1,017,237	163,479	2,334,500
OPERATING CAPITAL OUTLAY	156,972	4,845	343,044
FIXED CAPITAL OUTLAY	1,042,146	1,130,563	5,816,000
INTERAGENCY EXPENDITURES	2,127,769	27,366,703	28,169,464
TOTAL EXPENDITURES	14,055,301	43,469,609	71,634,090
EXCESS REVENUES OVER (UNDER) EXPENDITURES	4,137,760	(43,469,609)	0
<u>General Fund -</u>			
REVENUES			
DISTRICT REVENUES	7,289,472	0	5,135,254
LOCAL REVENUES	0	0	0
STATE REVENUES	2,266,765	0	4,740,000
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	0	0	3,066,077
TOTAL REVENUES	9,556,237	0	12,941,331
EXPENDITURES			
SALARIES AND BENEFITS	3,102,340	0	6,482,354
CONTRACTUAL SERVICES	423,058	596,960	4,019,204
OPERATING EXPENDITURES	685,064	72,939	1,452,457
OPERATING CAPITAL OUTLAY	138,227	4,149	226,816
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	101,480	471,779	760,500
TOTAL EXPENDITURES	4,450,169	1,145,827	12,941,331
EXCESS REVENUES OVER (UNDER) EXPENDITURES	5,106,068	(1,145,827)	0
<u>Land Management Operations -</u>			
REVENUES			
DISTRICT REVENUES	695,784	0	2,707,020
LOCAL REVENUES	0	0	0
STATE REVENUES	1,228,892	0	3,691,119
FEDERAL REVENUES	0	0	40,000
FUND BALANCE UTILIZATION	35,826	0	2,253,933
TOTAL REVENUES	1,960,502	0	8,692,072
EXPENDITURES			
SALARIES AND BENEFITS	489,750	0	1,081,015
CONTRACTUAL SERVICES	1,577,837	1,147,814	3,914,672
OPERATING EXPENDITURES	321,195	86,866	807,543
OPERATING CAPITAL OUTLAY	18,745	696	116,228
FIXED CAPITAL OUTLAY	166,623	896,891	1,816,000
INTERAGENCY EXPENDITURES	18,196	563,418	956,614
TOTAL EXPENDITURES	2,592,346	2,695,685	8,692,072
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(631,844) *	(2,695,685)	0

* To be covered by State and District Revenue

SUWANNEE RIVER WATER MANAGEMENT DISTRICT
STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)
FOR 4/30/2024

	Y-T-D ACTUAL	ENCUMBRANCE	ANNUAL BUDGET
<u>District Special Revenue -</u>			
REVENUES			
DISTRICT REVENUES	0	0	0
LOCAL REVENUES	0	0	0
STATE REVENUES	0	0	0
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	371,890	0	3,820,000
TOTAL REVENUES	371,890	0	3,820,000
EXPENDITURES			
SALARIES AND BENEFITS	0	0	0
CONTRACTUAL SERVICES	110,436	584,036	1,300,000
OPERATING EXPENDITURES	0	0	30,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	261,454	1,193,806	2,490,000
TOTAL EXPENDITURES	371,890	1,777,842	3,820,000
EXCESS REVENUES OVER (UNDER) EXPENDITURES	0	(1,777,842)	0
<u>State Special Revenue -</u>			
REVENUES			
DISTRICT REVENUES	116,029	0	790,682
LOCAL REVENUES	0	0	0
STATE REVENUES	4,644,172	0	27,563,350
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	895,269	0	2,588,655
TOTAL REVENUES	5,655,470	0	30,942,687
EXPENDITURES			
SALARIES AND BENEFITS	436,972	0	846,837
CONTRACTUAL SERVICES	3,114,438	8,046,793	12,624,000
OPERATING EXPENDITURES	7,859	3,674	36,500
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	875,524	233,672	4,000,000
INTERAGENCY EXPENDITURES	1,528,504	14,693,900	13,435,350
TOTAL EXPENDITURES	5,963,297	22,978,039	30,942,687
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(307,827) *	(22,978,039)	0
	<i>* To be reimbursed by State Grants</i>		
<u>Federal Special Revenue -</u>			
REVENUES			
DISTRICT REVENUES	0	0	0
LOCAL REVENUES	0	0	0
STATE REVENUES	0	0	0
FEDERAL REVENUES	648,961	0	15,238,000
FUND BALANCE UTILIZATION	0	0	0
TOTAL REVENUES	648,961	0	15,238,000
EXPENDITURES			
SALARIES AND BENEFITS	925	0	16,000
CONTRACTUAL SERVICES	455,420	4,428,416	4,687,000
OPERATING EXPENDITURES	3,119	0	8,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	218,135	10,443,800	10,527,000
TOTAL EXPENDITURES	677,599	14,872,216	15,238,000
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(28,638) *	(14,872,216)	0
	<i>* To be reimbursed by Federal Grants</i>		