

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: June 28, 2024

RE: May 2024 Financial Report

RECOMMENDATION

Approve the May 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
May 2024**

Financial Institution/Account	Monthly Interest	Interest Rate %	Closing Balance
First Federal Permit Fee	\$38.09		\$538.09
First Federal Accounts Payable	\$60.10		\$35,000.00
First Federal EFT Disbursements	\$136.01		\$41,827.53
First Federal Depository	\$1,150.10		\$699,152.88
First Federal ICS Custodian Account	\$64,140.12		\$18,451,237.51
Special Purpose Investment Account (SPIA)*	<u>\$53,899.03</u>	2.70%	<u>\$23,601,838.30</u>
TOTAL	<u><u>\$119,423.45</u></u>		<u><u>\$42,829,594.31</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 May 31, 2024
(Unaudited)

	Current Budget	Actuals Through 5/31/2024	Variance (Under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 6,889,956	\$ 6,598,185	\$ (291,771)	95.8%
Intergovernmental Revenues	\$ 56,272,469	\$ 9,356,710	\$ (46,915,759)	16.6%
Interest on Invested Funds	\$ 130,000	\$ 782,565	\$ 652,565	602.0%
License and Permit Fees	\$ 223,000	\$ 233,939	\$ 10,939	104.9%
Other	\$ 1,390,000	\$ 818,950	\$ (571,050)	58.9%
Fund Balance ¹	\$ 11,728,665	\$ 1,354,304	\$ (10,374,361)	11.5%
Total Sources	\$ 76,634,090	\$ 19,144,653	\$ (57,489,437)	25.0%

	Current Budget	Expenditures	Encumbrances ²	Available Budget	%Expended	%Obligated ³
Uses						
Water Resources Planning and Monitoring	\$ 12,182,776	\$ 3,887,900	\$ 4,889,175	\$ 3,405,701	32%	72%
Acquisition, Restoration and Public Works	\$ 51,444,966	\$ 6,739,647	\$ 35,549,867	\$ 9,155,452	13%	82%
Operation and Maintenance of Lands and Works	\$ 8,457,072	\$ 3,156,703	\$ 2,210,397	\$ 3,089,972	37%	63%
Regulation	\$ 2,368,342	\$ 1,039,419	\$ 17,298	\$ 1,311,625	44%	45%
Outreach	\$ 227,719	\$ 156,421	\$ 5,287	\$ 66,011	69%	71%
Management and Administration	\$ 1,953,215	\$ 1,127,597	\$ 67,450	\$ 758,168	58%	61%
Total Uses	\$ 76,634,090	\$ 16,107,687	\$ 42,739,474	\$ 17,786,929	21%	77%

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 May 31, 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 5/31/2024**

	Y-T-D ACTUAL	ENCUMBRANCE	ANNUAL BUDGET
<u>Report Recap -</u>			
REVENUES			
DISTRICT REVENUES	8,433,639	0	8,632,956
LOCAL REVENUES	0	0	0
STATE REVENUES	8,343,578	0	40,994,469
FEDERAL REVENUES	1,013,132	0	15,278,000
FUND BALANCE UTILIZATION	1,354,304	0	11,728,665
TOTAL REVENUES	19,144,653	0	76,634,090
EXPENDITURES			
SALARIES AND BENEFITS	4,513,176	0	8,426,206
CONTRACTUAL SERVICES	6,586,389	14,608,365	31,544,876
OPERATING EXPENDITURES	1,098,553	142,064	2,334,500
OPERATING CAPITAL OUTLAY	157,351	4,845	343,044
FIXED CAPITAL OUTLAY	1,115,644	1,057,065	5,816,000
INTERAGENCY EXPENDITURES	2,636,574	26,927,135	28,169,464
TOTAL EXPENDITURES	16,107,687	42,739,474	76,634,090
EXCESS REVENUES OVER (UNDER) EXPENDITURES	3,036,966	(42,739,474)	0
<u>General Fund -</u>			
REVENUES			
DISTRICT REVENUES	7,563,282	0	5,135,254
LOCAL REVENUES	0	0	0
STATE REVENUES	2,273,130	0	4,740,000
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	0	0	3,066,077
TOTAL REVENUES	9,836,412	0	12,941,331
EXPENDITURES			
SALARIES AND BENEFITS	3,460,880	0	6,482,354
CONTRACTUAL SERVICES	535,896	486,502	4,019,204
OPERATING EXPENDITURES	732,247	57,390	1,452,457
OPERATING CAPITAL OUTLAY	138,605	4,149	226,816
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	101,480	471,779	760,500
TOTAL EXPENDITURES	4,969,108	1,019,820	12,941,331
EXCESS REVENUES OVER (UNDER) EXPENDITURES	4,867,304	(1,019,820)	0
<u>Land Management Operations -</u>			
REVENUES			
DISTRICT REVENUES	730,365	0	2,707,020
LOCAL REVENUES	0	0	0
STATE REVENUES	1,290,876	0	3,691,119
FEDERAL REVENUES	133,559	0	40,000
FUND BALANCE UTILIZATION	35,826	0	2,253,933
TOTAL REVENUES	2,190,626	0	8,692,072
EXPENDITURES			
SALARIES AND BENEFITS	551,295	0	1,081,015
CONTRACTUAL SERVICES	1,752,899	965,723	3,914,672
OPERATING EXPENDITURES	350,748	81,000	807,543
OPERATING CAPITAL OUTLAY	18,745	696	116,228
FIXED CAPITAL OUTLAY	240,120	823,393	1,816,000
INTERAGENCY EXPENDITURES	237,098	344,516	956,614
TOTAL EXPENDITURES	3,150,905	2,215,328	8,692,072
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(960,279) *	(2,215,328)	0

*To be covered by State and District Revenue

SUWANNEE RIVER WATER MANAGEMENT DISTRICT
STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)
FOR 5/31/2024

	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	435,518	0	3,820,000
TOTAL REVENUES	435,518	0	3,820,000
EXPENDITURES			
SALARIES AND BENEFITS	0	0	0
CONTRACTUAL SERVICES	113,481	610,991	1,300,000
OPERATING EXPENDITURES	0	0	30,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	322,036	1,133,224	2,490,000
TOTAL EXPENDITURES	435,517	1,744,215	3,820,000
EXCESS REVENUES OVER (UNDER) EXPENDITURES	1	(1,744,215)	0
<u>State Special Revenue -</u>			
REVENUES			
DISTRICT REVENUES	139,991	0	790,682
LOCAL REVENUES	0	0	0
STATE REVENUES	4,779,572	0	32,563,350
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	882,961	0	2,588,655
TOTAL REVENUES	5,802,524	0	35,942,687
EXPENDITURES			
SALARIES AND BENEFITS	500,076	0	846,837
CONTRACTUAL SERVICES	3,501,214	8,344,048	17,624,000
OPERATING EXPENDITURES	12,147	3,674	36,500
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	875,524	233,672	4,000,000
INTERAGENCY EXPENDITURES	1,757,824	14,533,817	13,435,350
TOTAL EXPENDITURES	6,646,785	23,115,211	35,942,687
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(844,261) *	(23,115,211)	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	879,573	0	15,238,000
FUND BALANCE UTILIZATION	0	0	0
TOTAL REVENUES	879,573	0	15,238,000
EXPENDITURES			
SALARIES AND BENEFITS	925	0	16,000
CONTRACTUAL SERVICES	682,900	4,201,101	4,687,000
OPERATING EXPENDITURES	3,410	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	905,370	14,644,901	15,238,000
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(25,797) *	(14,644,901)	0
<i>*To be reimbursed by Federal Grants</i>			