

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: August 2, 2024

RE: June 2024 Financial Report

RECOMMENDATION

Approve the June 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
June 2024**

Financial Institution/Account	Monthly Interest	Closing Balance
First Federal Permit Fee	\$9.57	\$509.57
First Federal Accounts Payable	\$54.28	\$35,000.00
First Federal EFT Disbursements	\$83.04	\$71,076.35
First Federal Depository	\$980.45	\$627,065.02
First Federal ICS Custodian Account	\$64,935.29	\$17,641,172.80
Special Purpose Investment Account (SPIA)*	\$68,587.89	\$23,670,426.19
TOTAL	<u>\$134,650.52</u>	<u>\$42,045,249.93</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 June 30, 2024
(Unaudited)

	Current Budget	Actuals Through 6/30/2024	Variance (Under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 6,889,956	\$ 6,911,245	\$ 21,289	100.3%
Intergovernmental Revenues	\$ 56,272,469	\$ 10,019,015	\$ (46,253,454)	17.8%
Interest on Invested Funds	\$ 130,000	\$ 916,943	\$ 786,943	705.3%
License and Permit Fees	\$ 223,000	\$ 250,245	\$ 27,245	112.2%
Other	\$ 1,390,000	\$ 995,242	\$ (394,758)	71.6%
Fund Balance ¹	\$ 11,728,665	\$ 1,352,473	\$ (10,376,192)	11.5%
Total Sources	\$ 76,634,090	\$ 20,445,164	\$ (56,188,926)	26.7%

	Current Budget	Expenditures	Encumbrances ²	Available Budget	%Expended	%Obligated ³
Uses						
Water Resources Planning and Monitoring	\$ 12,182,776	\$ 4,588,669	\$ 4,456,401	\$ 3,137,706	38%	74%
Acquisition, Restoration and Public Works	\$ 51,444,966	\$ 7,741,492	\$ 35,239,923	\$ 8,463,551	15%	84%
Operation and Maintenance of Lands and Works	\$ 8,457,072	\$ 3,821,004	\$ 2,092,676	\$ 2,543,392	45%	70%
Regulation	\$ 2,368,342	\$ 1,172,849	\$ 20,002	\$ 1,175,491	50%	50%
Outreach	\$ 227,719	\$ 173,680	\$ 4,662	\$ 49,377	76%	78%
Management and Administration	\$ 1,953,215	\$ 1,246,558	\$ 60,784	\$ 645,873	64%	67%
Total Uses	\$ 76,634,090	\$ 18,744,251	\$ 41,874,448	\$ 16,015,391	24%	79%

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 June 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 6/30/2024

	Y-T-D ACTUAL	ENCUMBRANCE	ANNUAL BUDGET
<u>Report Recap -</u>			
REVENUES			
DISTRICT REVENUES	9,073,676	0	8,632,956
LOCAL REVENUES	0	0	0
STATE REVENUES	8,993,392	0	40,994,469
FEDERAL REVENUES	1,025,623	0	15,278,000
FUND BALANCE UTILIZATION	1,352,473	0	11,728,665
TOTAL REVENUES	20,445,164	0	76,634,090
EXPENDITURES			
SALARIES AND BENEFITS	5,037,430	0	8,426,206
CONTRACTUAL SERVICES	7,235,659	14,353,357	31,544,876
OPERATING EXPENDITURES	1,215,471	125,244	2,334,500
OPERATING CAPITAL OUTLAY	212,070	49,791	343,044
FIXED CAPITAL OUTLAY	1,127,443	1,132,065	5,816,000
INTERAGENCY EXPENDITURES	3,916,178	26,213,991	28,169,464
TOTAL EXPENDITURES	18,744,251	41,874,448	76,634,090
EXCESS REVENUES OVER (UNDER) EXPENDITURES	1,700,913	(41,874,448)	0
<u>General Fund -</u>			
REVENUES			
DISTRICT REVENUES	7,992,327	0	5,135,254
LOCAL REVENUES	0	0	0
STATE REVENUES	2,278,717	0	4,740,000
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	0	0	3,066,077
TOTAL REVENUES	10,271,044	0	12,941,331
EXPENDITURES			
SALARIES AND BENEFITS	3,848,187	0	6,482,354
CONTRACTUAL SERVICES	614,830	423,420	4,019,204
OPERATING EXPENDITURES	812,636	52,425	1,452,457
OPERATING CAPITAL OUTLAY	179,782	4,149	226,816
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	101,480	313,761	760,500
TOTAL EXPENDITURES	5,556,915	793,755	12,941,331
EXCESS REVENUES OVER (UNDER) EXPENDITURES	4,714,129	(793,755)	0
<u>Land Management Operations -</u>			
REVENUES			
DISTRICT REVENUES	906,657	0	2,707,020
LOCAL REVENUES	0	0	0
STATE REVENUES	1,290,876	0	3,691,119
FEDERAL REVENUES	139,304	0	40,000
FUND BALANCE UTILIZATION	35,826	0	2,253,933
TOTAL REVENUES	2,372,663	0	8,692,072
EXPENDITURES			
SALARIES AND BENEFITS	618,048	0	1,081,015
CONTRACTUAL SERVICES	1,939,589	736,236	3,914,672
OPERATING EXPENDITURES	376,629	72,819	807,543
OPERATING CAPITAL OUTLAY	32,288	45,642	116,228
FIXED CAPITAL OUTLAY	251,919	898,393	1,816,000
INTERAGENCY EXPENDITURES	598,313	344,516	956,614
TOTAL EXPENDITURES	3,816,786	2,097,606	8,692,072
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(1,444,123) *	(2,097,606)	0

*To be covered by State and District Revenue

