

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 30, 2024

RE: July 2024 Financial Report

RECOMMENDATION

Approve the July 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
July 2024**

Financial Institution/Account	Monthly Interest	Closing Balance
First Federal Permit Fee	\$31.03	\$1,091.03
First Federal Accounts Payable	\$63.98	\$35,000.00
First Federal EFT Disbursements	\$0.00	\$0.00
First Federal Depository	\$1,018.82	\$570,322.25
First Federal ICS Custodian Account	\$64,396.24	\$17,455,569.04
Special Purpose Investment Account (SPIA)*	\$68,523.41	\$23,738,949.60
TOTAL	<u>\$134,033.48</u>	<u>\$41,800,931.92</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 July 31, 2024
(Unaudited)

	Current Budget	Actuals Through 7/31/2024	Variance (Under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 6,889,956	\$ 6,921,330	\$ 31,374	100.5%
Intergovernmental Revenues	\$ 56,272,469	\$ 11,149,669	\$ (45,122,800)	19.8%
Interest on Invested Funds	\$ 130,000	\$ 1,050,765	\$ 920,765	808.3%
License and Permit Fees	\$ 223,000	\$ 275,053	\$ 52,053	123.3%
Other	\$ 1,390,000	\$ 1,444,628	\$ 54,628	103.9%
Fund Balance ¹	\$ 11,728,665	\$ 1,427,622	\$ (10,301,043)	12.2%
Total Sources	\$ 76,634,090	\$ 22,269,067	\$ (54,365,023)	29.1%

	Current Budget	Expenditures	Encumbrances ²	Available Budget	%Expended	%Obligated ³
Uses						
Water Resources Planning and Monitoring	\$ 12,182,776	\$ 4,839,307	\$ 4,409,460	\$ 2,934,008	40%	76%
Acquisition, Restoration and Public Works	\$ 51,444,966	\$ 10,668,838	\$ 35,373,730	\$ 5,402,398	21%	89%
Operation and Maintenance of Lands and Works	\$ 8,457,072	\$ 4,129,693	\$ 1,990,687	\$ 2,336,691	49%	72%
Regulation	\$ 2,368,342	\$ 1,284,444	\$ 31,737	\$ 1,052,161	54%	56%
Outreach	\$ 227,719	\$ 187,813	\$ 4,662	\$ 35,244	82%	85%
Management and Administration	\$ 1,953,215	\$ 1,408,400	\$ 55,558	\$ 489,257	72%	75%
Total Uses	\$ 76,634,090	\$ 22,518,496	\$ 41,865,835	\$ 12,249,759	29%	84%

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 July 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 7/31/2024**

	Y-T-D ACTUAL	ENCUMBRANCE	ANNUAL BUDGET
<u>Report Recap -</u>			
REVENUES			
DISTRICT REVENUES	9,691,776	0	8,632,956
LOCAL REVENUES	0	0	0
STATE REVENUES	10,042,077	0	40,994,469
FEDERAL REVENUES	1,107,592	0	15,278,000
FUND BALANCE UTILIZATION	1,427,622	0	11,728,665
TOTAL REVENUES	22,269,067	0	76,634,090
EXPENDITURES			
SALARIES AND BENEFITS	5,565,763	0	8,426,206
CONTRACTUAL SERVICES	7,650,290	14,040,004	31,544,876
OPERATING EXPENDITURES	1,354,495	123,201	2,334,500
OPERATING CAPITAL OUTLAY	211,910	49,791	343,044
FIXED CAPITAL OUTLAY	1,127,443	1,135,265	5,816,000
INTERAGENCY EXPENDITURES	6,608,595	26,517,574	28,169,464
TOTAL EXPENDITURES	22,518,496	41,865,835	76,634,090
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(249,429)	(41,865,835)	0
<u>General Fund -</u>			
REVENUES			
DISTRICT REVENUES	8,138,171	0	5,135,254
LOCAL REVENUES	0	0	0
STATE REVENUES	2,287,779	0	4,740,000
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	0	0	3,066,077
TOTAL REVENUES	10,425,950	0	12,941,331
EXPENDITURES			
SALARIES AND BENEFITS	4,234,918	0	6,482,354
CONTRACTUAL SERVICES	655,963	386,095	4,019,204
OPERATING EXPENDITURES	927,822	57,166	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	6,099,965	761,171	12,941,331
EXCESS REVENUES OVER (UNDER) EXPENDITURES	4,325,985	(761,171)	0
<u>Land Management Operations -</u>			
REVENUES			
DISTRICT REVENUES	1,356,043	0	2,707,020
LOCAL REVENUES	0	0	0
STATE REVENUES	1,561,304	0	3,691,119
FEDERAL REVENUES	139,304	0	40,000
FUND BALANCE UTILIZATION	35,826	0	2,253,933
TOTAL REVENUES	3,092,477	0	8,692,072
EXPENDITURES			
SALARIES AND BENEFITS	684,495	0	1,081,015
CONTRACTUAL SERVICES	2,132,979	664,382	3,914,672
OPERATING EXPENDITURES	399,092	66,035	807,543
OPERATING CAPITAL OUTLAY	32,128	45,642	116,228
FIXED CAPITAL OUTLAY	251,919	901,593	1,816,000
INTERAGENCY EXPENDITURES	624,863	317,966	956,614
TOTAL EXPENDITURES	4,125,476	1,995,618	8,692,072
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(1,032,999) *	(1,995,618)	0

**To be covered by State and District Revenue*

