

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: September 27, 2024

RE: August 2024 Financial Report

**RECOMMENDATION**

Approve the August 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  
August 2024**

<b>Financial Institution/Account</b>	<b>Monthly Interest</b>	<b>Closing Balance</b>
First Federal Permit Fee	\$19.85	\$519.85
First Federal Accounts Payable	\$58.16	\$35,000.00
First Federal EFT Disbursements	\$0.00	\$0.00
First Federal Depository	\$695.51	\$358,480.68
First Federal ICS Custodian Account	\$56,101.49	\$14,511,670.53
Special Purpose Investment Account (SPIA)*	\$79,265.09	\$23,818,214.69
TOTAL	<u>\$136,140.10</u>	<u>\$38,723,885.75</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 August 31, 2024  
(Unaudited)**

	<b>Current Budget</b>	<b>Actuals Through 8/31/2024</b>	<b>Variance (Under)/Over Budget</b>	<b>Actuals As A % of Budget</b>
<b>Sources</b>				
Ad Valorem Property Taxes	\$ 6,889,956	\$ 6,923,248	\$ 33,292	100.5%
Intergovernmental Revenues	\$ 56,272,469	\$ 15,842,000	\$ (40,430,469)	28.2%
Interest on Invested Funds	\$ 130,000	\$ 1,186,616	\$ 1,056,616	912.8%
License and Permit Fees	\$ 223,000	\$ 297,301	\$ 74,301	133.3%
Other	\$ 1,390,000	\$ 1,596,829	\$ 206,829	114.9%
Fund Balance <sup>1</sup>	\$ 11,728,665	\$ 1,414,220	\$ (10,314,445)	12.1%
<b>Total Sources</b>	<b>\$ 76,634,090</b>	<b>\$ 27,260,215</b>	<b>\$ (49,373,875)</b>	<b>35.6%</b>

	<b>Current Budget</b>	<b>Expenditures</b>	<b>Encumbrances <sup>2</sup></b>	<b>Available Budget</b>	<b>%Expended</b>	<b>%Obligated <sup>3</sup></b>
<b>Uses</b>						
Water Resources Planning and Monitoring	\$ 12,182,776	\$ 5,386,742	\$ 4,152,800	\$ 2,643,234	44%	78%
Acquisition, Restoration and Public Works	\$ 51,444,966	\$ 11,056,829	\$ 36,265,984	\$ 4,122,153	21%	92%
Operation and Maintenance of Lands and Works	\$ 8,457,072	\$ 4,927,476	\$ 1,538,596	\$ 1,991,000	58%	76%
Regulation	\$ 2,368,342	\$ 1,437,509	\$ 29,697	\$ 901,136	61%	62%
Outreach	\$ 227,719	\$ 203,777	\$ 4,091	\$ 19,851	89%	91%
Management and Administration	\$ 1,953,215	\$ 1,533,010	\$ 48,859	\$ 371,346	78%	81%
<b>Total Uses</b>	<b>\$ 76,634,090</b>	<b>\$ 24,545,342</b>	<b>\$ 42,040,027</b>	<b>\$ 10,048,721</b>	<b>32%</b>	<b>87%</b>

<sup>1</sup> 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.

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

<sup>3</sup> Represents the sum of expenditures and encumbrances as a percentage of the available budget.

This financial statement is prepared as of August 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 8/31/2024**

	Y-T-D ACTUAL	ENCUMBRANCE	ANNUAL BUDGET
<b><u>Report Recap -</u></b>			
<b>REVENUES</b>			
DISTRICT REVENUES	10,003,995	0	8,632,956
LOCAL REVENUES	0	0	0
STATE REVENUES	12,141,224	0	40,994,469
FEDERAL REVENUES	3,700,776	0	15,278,000
FUND BALANCE UTILIZATION	1,414,220	0	11,728,665
<b>TOTAL REVENUES</b>	<b>27,260,215</b>	<b>0</b>	<b>76,634,090</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	6,379,365	0	8,426,206
CONTRACTUAL SERVICES	8,351,609	14,809,020	31,544,876
OPERATING EXPENDITURES	1,415,594	124,193	2,334,500
OPERATING CAPITAL OUTLAY	211,910	49,791	343,044
FIXED CAPITAL OUTLAY	1,547,269	720,449	5,816,000
INTERAGENCY EXPENDITURES	6,639,595	26,336,574	28,169,464
<b>TOTAL EXPENDITURES</b>	<b>24,545,342</b>	<b>42,040,027</b>	<b>76,634,090</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>2,714,873</b>	<b>(42,040,027)</b>	<b>0</b>
<b><u>General Fund -</u></b>			
<b>REVENUES</b>			
DISTRICT REVENUES	8,274,090	0	5,135,254
LOCAL REVENUES	0	0	0
STATE REVENUES	2,844,223	0	4,740,000
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	0	0	3,066,077
<b>TOTAL REVENUES</b>	<b>11,118,313</b>	<b>0</b>	<b>12,941,331</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	4,782,361	0	6,482,354
CONTRACTUAL SERVICES	780,613	264,200	4,019,204
OPERATING EXPENDITURES	963,532	64,478	1,452,457
OPERATING CAPITAL OUTLAY	179,782	4,149	226,816
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	132,480	282,761	760,500
<b>TOTAL EXPENDITURES</b>	<b>6,838,768</b>	<b>615,588</b>	<b>12,941,331</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>4,279,545</b>	<b>(615,588)</b>	<b>0</b>
<b><u>Land Management Operations -</u></b>			
<b>REVENUES</b>			
DISTRICT REVENUES	1,508,194	0	2,707,020
LOCAL REVENUES	0	0	0
STATE REVENUES	2,492,804	0	3,691,119
FEDERAL REVENUES	189,318	0	40,000
FUND BALANCE UTILIZATION	35,826	0	2,253,933
<b>TOTAL REVENUES</b>	<b>4,226,142</b>	<b>0</b>	<b>8,692,072</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	848,985	0	1,081,015
CONTRACTUAL SERVICES	2,323,904	783,427	3,914,672
OPERATING EXPENDITURES	422,473	59,715	807,543
OPERATING CAPITAL OUTLAY	32,128	45,642	116,228
FIXED CAPITAL OUTLAY	671,746	486,776	1,816,000
INTERAGENCY EXPENDITURES	624,863	167,966	956,614
<b>TOTAL EXPENDITURES</b>	<b>4,924,099</b>	<b>1,543,526</b>	<b>8,692,072</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(697,957)</b>	<b>(1,543,526)</b>	<b>0</b>

**SUWANNEE RIVER WATER MANAGEMENT DISTRICT**  
**STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)**  
**FOR 8/31/2024**

	Y-T-D ACTUAL	ENCUMBRANCE	ANNUAL BUDGET
<b><u>District Special Revenue -</u></b>			
<b>REVENUES</b>			
DISTRICT REVENUES	0	0	0
LOCAL REVENUES	0	0	0
STATE REVENUES	0	0	0
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	546,308	0	3,820,000
<b>TOTAL REVENUES</b>	<b>546,308</b>	<b>0</b>	<b>3,820,000</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	0	0	0
CONTRACTUAL SERVICES	174,272	550,200	1,300,000
OPERATING EXPENDITURES	0	0	30,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	372,036	1,212,265	2,490,000
<b>TOTAL EXPENDITURES</b>	<b>546,308</b>	<b>1,762,465</b>	<b>3,820,000</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>0</b>	<b>(1,762,465)</b>	<b>0</b>
<b><u>State Special Revenue -</u></b>			
<b>REVENUES</b>			
DISTRICT REVENUES	221,711	0	790,682
LOCAL REVENUES	0	0	0
STATE REVENUES	6,804,198	0	32,563,350
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	832,086	0	2,588,655
<b>TOTAL REVENUES</b>	<b>7,857,995</b>	<b>0</b>	<b>35,942,687</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	747,072	0	846,837
CONTRACTUAL SERVICES	4,254,399	9,147,103	17,624,000
OPERATING EXPENDITURES	23,714	0	36,500
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	875,524	233,672	4,000,000
INTERAGENCY EXPENDITURES	2,796,217	16,429,646	13,435,350
<b>TOTAL EXPENDITURES</b>	<b>8,696,926</b>	<b>25,810,421</b>	<b>35,942,687</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(838,931)</b>	<b>(25,810,421)</b>	<b>0</b>
<b><u>Federal Special Revenue -</u></b>			
<b>REVENUES</b>			
DISTRICT REVENUES	0	0	0
LOCAL REVENUES	0	0	0
STATE REVENUES	0	0	0
FEDERAL REVENUES	3,511,459	0	15,238,000
FUND BALANCE UTILIZATION	0	0	0
<b>TOTAL REVENUES</b>	<b>3,511,459</b>	<b>0</b>	<b>15,238,000</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	947	0	16,000
CONTRACTUAL SERVICES	818,422	4,064,089	4,687,000
OPERATING EXPENDITURES	5,875	0	8,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	2,713,999	8,243,936	10,527,000
<b>TOTAL EXPENDITURES</b>	<b>3,539,243</b>	<b>12,308,025</b>	<b>15,238,000</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(27,784)</b>	<b>(12,308,025)</b>	<b>0</b>