

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: November 1, 2024

RE: September 2024 Financial Report

RECOMMENDATION

Approve the Septemeber 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
September 2024**

Financial Institution/Account	Monthly Interest	Closing Balance
First Federal Permit Fee	\$19.96	\$519.96
First Federal Accounts Payable	\$60.10	\$35,000.00
First Federal EFT Disbursements	\$0.00	\$0.00
First Federal Depository	\$1,041.43	\$476,210.92
First Federal ICS Custodian Account	\$50,312.70	\$14,861,983.23
Special Purpose Investment Account (SPIA)*	\$89,251.85	\$23,907,466.54
TOTAL	<u>\$140,686.04</u>	<u>\$39,281,180.65</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 September 30, 2024
(Unaudited)**

	Current Budget	Actuals Through 9/30/2024	Variance (Under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 6,889,956	\$ 6,935,214	\$ 45,258	100.7%
Intergovernmental Revenues	\$ 56,272,469	\$ 19,054,149	\$ (37,218,320)	33.9%
Interest on Invested Funds	\$ 130,000	\$ 1,327,048	\$ 1,197,048	1020.8%
License and Permit Fees	\$ 223,000	\$ 325,906	\$ 102,906	146.1%
Other	\$ 1,390,000	\$ 1,654,296	\$ 264,296	119.0%
Fund Balance ¹	\$ 11,728,665	\$ 1,719,694	\$ (10,008,971)	14.7%
Total Sources	\$ 76,634,090	\$ 31,016,308	\$ (45,617,782)	40.5%

	Current Budget	Expenditures	Encumbrances ²	Available Budget	%Expended	%Obligated ³
Uses						
Water Resources Planning and Monitoring	\$ 12,182,776	\$ 6,193,662	\$ 3,595,503	\$ 2,393,611	51%	80%
Acquisition, Restoration and Public Works	\$ 51,444,966	\$ 14,960,080	\$ 32,538,378	\$ 3,946,508	29%	92%
Operation and Maintenance of Lands and Works	\$ 8,457,072	\$ 5,754,838	\$ 971,193	\$ 1,731,041	68%	80%
Regulation	\$ 2,368,342	\$ 1,580,718	\$ 26,871	\$ 760,752	67%	68%
Outreach	\$ 227,719	\$ 223,819	\$ 3,662	\$ 238	98%	100%
Management and Administration	\$ 1,953,215	\$ 1,659,867	\$ 74,249	\$ 219,099	85%	89%
Total Uses	\$ 76,634,090	\$ 30,372,984	\$ 37,209,856	\$ 9,051,250	40%	88%

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 September 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 9/30/2024

	Y-T-D ACTUAL	ENCUMBRANCE	ANNUAL BUDGET
<u>Report Recap -</u>			
REVENUES			
DISTRICT REVENUES	10,242,465	0	8,632,956
LOCAL REVENUES	0	0	0
STATE REVENUES	14,780,260	0	40,994,469
FEDERAL REVENUES	4,273,889	0	15,278,000
FUND BALANCE UTILIZATION	1,719,694	0	11,728,665
TOTAL REVENUES	31,016,308	0	76,634,090
EXPENDITURES			
SALARIES AND BENEFITS	7,061,289	0	8,426,206
CONTRACTUAL SERVICES	9,478,022	13,825,068	31,544,876
OPERATING EXPENDITURES	1,517,112	195,761	2,334,500
OPERATING CAPITAL OUTLAY	216,710	44,991	343,044
FIXED CAPITAL OUTLAY	1,995,360	272,357	5,816,000
INTERAGENCY EXPENDITURES	10,104,491	22,871,678	28,169,464
TOTAL EXPENDITURES	30,372,984	37,209,855	76,634,090
EXCESS REVENUES OVER (UNDER) EXPENDITURES	643,324	(37,209,855)	0
<u>General Fund -</u>			
REVENUES			
DISTRICT REVENUES	8,358,707	0	5,135,254
LOCAL REVENUES	0	0	0
STATE REVENUES	2,853,843	0	4,740,000
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	0	0	3,066,077
TOTAL REVENUES	11,212,550	0	12,941,331
EXPENDITURES			
SALARIES AND BENEFITS	5,263,312	0	6,482,354
CONTRACTUAL SERVICES	911,061	181,386	4,019,204
OPERATING EXPENDITURES	1,023,615	68,772	1,452,457
OPERATING CAPITAL OUTLAY	183,887	45	226,816
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	331,504	22,760	760,500
TOTAL EXPENDITURES	7,713,379	272,963	12,941,331
EXCESS REVENUES OVER (UNDER) EXPENDITURES	3,499,171	(272,963)	0
<u>Land Management Operations -</u>			
REVENUES			
DISTRICT REVENUES	1,544,842	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
TOTAL REVENUES	4,262,790	0	8,692,072
EXPENDITURES			
SALARIES AND BENEFITS	977,780	0	1,081,015
CONTRACTUAL SERVICES	2,702,711	425,916	3,914,672
OPERATING EXPENDITURES	465,066	126,989	807,543
OPERATING CAPITAL OUTLAY	32,823	44,946	116,228
FIXED CAPITAL OUTLAY	943,695	214,827	1,816,000
INTERAGENCY EXPENDITURES	633,961	158,867	956,614
TOTAL EXPENDITURES	5,756,036	971,545	8,692,072
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(1,493,246)	(971,545)	0

SUWANNEE RIVER WATER MANAGEMENT DISTRICT
STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)
FOR 9/30/2024

	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	589,180	0	3,820,000
TOTAL REVENUES	589,180	0	3,820,000
EXPENDITURES			
SALARIES AND BENEFITS	0	0	0
CONTRACTUAL SERVICES	217,144	492,557	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
TOTAL EXPENDITURES	589,180	1,704,822	3,820,000
EXCESS REVENUES OVER (UNDER) EXPENDITURES	0	(1,704,822)	0
<u>State Special Revenue -</u>			
REVENUES			
DISTRICT REVENUES	338,916	0	790,682
LOCAL REVENUES	0	0	0
STATE REVENUES	9,433,614	0	32,563,350
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	1,094,688	0	2,588,655
TOTAL REVENUES	10,867,218	0	35,942,687
EXPENDITURES			
SALARIES AND BENEFITS	819,250	0	846,837
CONTRACTUAL SERVICES	4,739,129	8,750,676	17,624,000
OPERATING EXPENDITURES	22,259	0	36,500
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	1,051,666	57,530	4,000,000
INTERAGENCY EXPENDITURES	5,557,834	13,729,006	13,435,350
TOTAL EXPENDITURES	12,190,138	22,537,212	35,942,687
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(1,322,920) *	(22,537,212)	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	4,084,572	0	15,238,000
FUND BALANCE UTILIZATION	0	0	0
TOTAL REVENUES	4,084,572	0	15,238,000
EXPENDITURES			
SALARIES AND BENEFITS	947	0	16,000
CONTRACTUAL SERVICES	907,978	3,974,533	4,687,000
OPERATING EXPENDITURES	6,172	0	8,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	3,209,155	7,748,780	10,527,000
TOTAL EXPENDITURES	4,124,252	11,723,313	15,238,000
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(39,680) *	(11,723,313)	0
<i>* To be reimbursed by Federal Grants</i>			