

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: December 2, 2023

RE: October 2024 Financial Report

RECOMMENDATION

Approve the October 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
October 2024**

Financial Institution/Account	Monthly Interest	Closing Balance
First Federal Permit Fee	\$13.47	\$513.47
First Federal Accounts Payable	\$57.11	\$35,000.00
First Federal EFT Disbursements	\$0.00	\$0.00
First Federal Depository	\$676.30	\$450,226.08
First Federal ICS Custodian Account	\$48,901.35	\$12,160,884.58
Special Purpose Investment Account (SPIA)*	\$87,547.30	\$23,995,013.84
TOTAL	<u>\$137,195.53</u>	<u>\$36,641,637.97</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 October 31, 2024
(Unaudited)**

	Current Budget	Actuals Through 10/31/2024	Variance (Under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 7,094,781	\$ 3,552	\$ (7,091,229)	0.1%
Intergovernmental Revenues	\$ 59,799,239	\$ 34,141	\$ (59,765,098)	0.1%
Interest on Invested Funds	\$ 130,000	\$ 49,724	\$ (80,276)	38.2%
License and Permit Fees	\$ 223,000	\$ 15,100	\$ (207,900)	6.8%
Other	\$ 1,410,288	\$ 5,509	\$ (1,404,779)	0.4%
Fund Balance ¹	\$ 11,309,970	\$ -	\$ (11,309,970)	0.0%
Total Sources	\$ 79,967,278	\$ 108,026	\$ (79,859,252)	0.1%

	Current Budget	Expenditures	Encumbrances ²	Available Budget	%Expended	%Obligated ³
Uses						
Water Resources Planning and Monitoring	\$ 11,586,257	\$ 137,240	\$ 5,948,637	\$ 5,500,380	1%	53%
Acquisition, Restoration and Public Works	\$ 53,303,940	\$ 251,874	\$ 35,003,723	\$ 18,048,343	0%	66%
Operation and Maintenance of Lands and Works	\$ 10,391,632	\$ 409,126	\$ 3,536,274	\$ 6,446,231	4%	38%
Regulation	\$ 2,335,426	\$ 88,089	\$ 49,075	\$ 2,198,262	4%	6%
Outreach	\$ 211,283	\$ 10,012	\$ -	\$ 201,271	5%	5%
Management and Administration	\$ 2,138,740	\$ 112,211	\$ 124,563	\$ 1,901,967	5%	11%
Total Uses	\$ 79,967,278	\$ 1,008,552	\$ 44,662,272	\$ 34,296,454	1%	57%

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 October 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 10/31/2024**

	Y-T-D ACTUAL	ENCUMBRANCE	ANNUAL BUDGET
<u>Report Recap -</u>			
REVENUES			
DISTRICT REVENUES	73,885	0	8,858,069
LOCAL REVENUES	0	0	0
STATE REVENUES	3,023	0	52,326,239
FEDERAL REVENUES	31,118	0	7,473,000
FUND BALANCE UTILIZATION	0	0	11,309,970
TOTAL REVENUES	108,026	0	79,967,278
EXPENDITURES			
SALARIES AND BENEFITS	459,389	0	8,987,702
CONTRACTUAL SERVICES	313,831	20,173,121	26,484,784
OPERATING EXPENDITURES	235,332	174,600	2,588,248
OPERATING CAPITAL OUTLAY	0	30,045	288,044
FIXED CAPITAL OUTLAY	0	129,274	10,551,000
INTERAGENCY EXPENDITURES	0	24,155,232	31,067,500
TOTAL EXPENDITURES	1,008,552	44,662,272	79,967,278
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(900,526)	(44,662,272)	0
<u>General Fund -</u>			
REVENUES			
DISTRICT REVENUES	45,250	0	6,528,787
LOCAL REVENUES	0	0	0
STATE REVENUES	3,023	0	4,632,000
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	0	0	2,862,739
TOTAL REVENUES	48,273	0	14,023,526
EXPENDITURES			
SALARIES AND BENEFITS	367,387	0	7,816,845
CONTRACTUAL SERVICES	(44,765)	938,622	2,952,675
OPERATING EXPENDITURES	68,855	74,998	1,683,792
OPERATING CAPITAL OUTLAY	0	30,045	149,714
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	0	880,256	1,420,500
TOTAL EXPENDITURES	391,477	1,923,921	14,023,526
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(343,204) *	(1,923,921)	0
<i>*To be reimbursed by State Appropriations</i>			
<u>Land Management Operations -</u>			
REVENUES			
DISTRICT REVENUES	5,509	0	2,329,282
LOCAL REVENUES	0	0	0
STATE REVENUES	0	0	5,660,119
FEDERAL REVENUES	0	0	30,000
FUND BALANCE UTILIZATION	0	0	2,667,231
TOTAL REVENUES	5,509	0	10,686,632
EXPENDITURES			
SALARIES AND BENEFITS	91,943	0	1,165,305
CONTRACTUAL SERVICES	150,706	2,863,380	4,031,489
OPERATING EXPENDITURES	166,477	99,602	855,508
OPERATING CAPITAL OUTLAY	0	0	113,330
FIXED CAPITAL OUTLAY	0	129,274	3,551,000
INTERAGENCY EXPENDITURES	0	443,974	970,000
TOTAL EXPENDITURES	409,126	3,536,230	10,686,632
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(403,617) *	(3,536,230)	0
<i>*To be reimbursed by State Appropriations</i>			

