

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: January 31, 2025

RE: December 2024 Financial Report

RECOMMENDATION

Approve the December 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
December 2024**

Financial Institution/Account	Monthly Interest	Closing Balance
First Federal Permit Fee	\$33.89	\$37,082.60
First Federal Accounts Payable	\$54.35	\$35,000.00
First Federal EFT Disbursements	\$0.00	\$0.00
First Federal Depository	\$1,480.52	\$842,498.99
Florida PRIME (SBA LGIA)	\$19,992.19	\$5,027,329.37
First Federal ICS Custodian Account	\$58,089.87	\$18,168,195.61
Special Purpose Investment Account (SPIA)*	\$65,234.81	\$19,128,485.57
TOTAL	<u>\$144,885.63</u>	<u>\$43,238,592.14</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 December 31, 2024
(Unaudited)**

	Current Budget	Actuals Through 12/31/2024	Variance (Under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 7,094,781	\$ 4,883,596	\$ (2,211,185)	68.8%
Intergovernmental Revenues	\$ 59,799,239	\$ 350,975	\$ (59,448,264)	0.6%
Interest on Invested Funds	\$ 130,000	\$ 321,332	\$ 191,332	247.2%
License and Permit Fees	\$ 223,000	\$ 68,455	\$ (154,545)	30.7%
Other	\$ 1,410,288	\$ 674,144	\$ (736,144)	47.8%
Fund Balance ¹	\$ 11,309,970	\$ 36,148	\$ (11,273,822)	0.3%
Total Sources	\$ 79,967,278	\$ 6,334,651	\$ (73,632,627)	7.9%

	Current Budget	Expenditures	Encumbrances ²	Available Budget	%Expended	%Obligated ³
Uses						
Water Resources Planning and Monitoring	\$ 11,586,257	\$ 631,296	\$ 8,690,974	\$ 2,263,987	5%	80%
Acquisition, Restoration and Public Works	\$ 53,303,940	\$ 1,396,049	\$ 34,290,806	\$ 17,617,085	3%	67%
Operation and Maintenance of Lands and Works	\$ 10,391,632	\$ 1,085,351	\$ 3,087,734	\$ 6,218,547	10%	40%
Regulation	\$ 2,335,426	\$ 306,194	\$ 49,600	\$ 1,979,633	13%	15%
Outreach	\$ 211,283	\$ 47,427	\$ 4,000	\$ 159,856	22%	24%
Management and Administration	\$ 2,138,740	\$ 415,643	\$ 95,095	\$ 1,628,002	19%	24%
Total Uses	\$ 79,967,278	\$ 3,881,960	\$ 46,218,209	\$ 29,867,110	5%	63%

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 December 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 12/31/2024**

	Y-T-D ACTUAL	ENCUMBRANCE	ANNUAL BUDGET
<u>Report Recap -</u>			
REVENUES			
DISTRICT REVENUES	5,947,527	0	8,858,069
LOCAL REVENUES	0	0	0
STATE REVENUES	319,858	0	52,326,239
FEDERAL REVENUES	31,118	0	7,473,000
FUND BALANCE UTILIZATION	36,148	0	11,309,970
TOTAL REVENUES	6,334,651	0	79,967,278
EXPENDITURES			
SALARIES AND BENEFITS	1,506,167	0	8,987,702
CONTRACTUAL SERVICES	1,189,651	22,300,271	26,484,784
OPERATING EXPENDITURES	517,852	140,573	2,588,248
OPERATING CAPITAL OUTLAY	79,792	53,736	288,044
FIXED CAPITAL OUTLAY	69,720	58,451	10,551,000
INTERAGENCY EXPENDITURES	518,778	23,665,178	31,067,500
TOTAL EXPENDITURES	3,881,960	46,218,209	79,967,278
EXCESS REVENUES OVER (UNDER) EXPENDITURES	2,452,691	(46,218,209)	0
<u>General Fund -</u>			
REVENUES			
DISTRICT REVENUES	5,203,013	0	6,528,787
LOCAL REVENUES	0	0	0
STATE REVENUES	14,135	0	4,632,000
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	0	0	2,862,739
TOTAL REVENUES	5,217,148	0	14,023,526
EXPENDITURES			
SALARIES AND BENEFITS	1,282,703	0	7,816,845
CONTRACTUAL SERVICES	54,047	1,252,535	2,952,675
OPERATING EXPENDITURES	293,439	58,154	1,683,792
OPERATING CAPITAL OUTLAY	0	53,736	149,714
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	0	957,200	1,420,500
TOTAL EXPENDITURES	1,630,189	2,321,625	14,023,526
EXCESS REVENUES OVER (UNDER) EXPENDITURES	3,586,959	(2,321,625)	0
<u>Land Management Operations -</u>			
REVENUES			
DISTRICT REVENUES	674,144	0	2,329,282
LOCAL REVENUES	0	0	0
STATE REVENUES	69,323	0	5,660,119
FEDERAL REVENUES	0	0	30,000
FUND BALANCE UTILIZATION	0	0	2,667,231
TOTAL REVENUES	743,467	0	10,686,632
EXPENDITURES			
SALARIES AND BENEFITS	223,404	0	1,165,305
CONTRACTUAL SERVICES	488,167	2,506,819	4,031,489
OPERATING EXPENDITURES	224,413	82,419	855,508
OPERATING CAPITAL OUTLAY	79,792	0	113,330
FIXED CAPITAL OUTLAY	69,720	58,451	3,551,000
INTERAGENCY EXPENDITURES	0	440,000	970,000
TOTAL EXPENDITURES	1,085,496	3,087,689	10,686,632
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(342,029) *	(3,087,689)	0

**To be reimbursed by State Appropriations*

SUWANNEE RIVER WATER MANAGEMENT DISTRICT
STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)
FOR 12/31/2024

	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	17,521	0	3,340,000
TOTAL REVENUES	17,521	0	3,340,000
EXPENDITURES			
SALARIES AND BENEFITS	0	0	0
CONTRACTUAL SERVICES	8,758	736,228	1,150,000
OPERATING EXPENDITURES	0	0	30,000
OPERATING CAPITAL OUTLAY	0	0	25,000
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	8,764	1,193,501	2,135,000
TOTAL EXPENDITURES	17,522	1,929,729	3,340,000
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(1)	(1,929,729)	0
<u>State Special Revenue -</u>			
REVENUES			
DISTRICT REVENUES	70,370	0	0
LOCAL REVENUES	0	0	0
STATE REVENUES	236,400	0	42,034,120
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	18,627	0	2,440,000
TOTAL REVENUES	325,397	0	44,474,120
EXPENDITURES			
SALARIES AND BENEFITS	0	0	5,552
CONTRACTUAL SERVICES	607,561	10,831,135	13,915,620
OPERATING EXPENDITURES	0	0	10,948
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	0	7,000,000
INTERAGENCY EXPENDITURES	494,794	13,340,917	23,542,000
TOTAL EXPENDITURES	1,102,355	24,172,052	44,474,120
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(776,958) *	(24,172,052)	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	31,118	0	7,443,000
FUND BALANCE UTILIZATION	0	0	0
TOTAL REVENUES	31,118	0	7,443,000
EXPENDITURES			
SALARIES AND BENEFITS	59	0	0
CONTRACTUAL SERVICES	31,118	6,973,554	4,435,000
OPERATING EXPENDITURES	0	0	8,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	15,220	7,733,560	3,000,000
TOTAL EXPENDITURES	46,397	14,707,114	7,443,000
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(15,279) *	(14,707,114)	0
	<i>*To be reimbursed by Federal Grants</i>		