

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: May 2, 2025

RE: March 2025 Financial Report

**RECOMMENDATION**

Approve the March 2025 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  
March 2025**

<b>Financial Institution/Account</b>	<b>Monthly Interest</b>	<b>Closing Balance</b>
First Federal Permit Fee	\$17.55	\$517.55
First Federal Accounts Payable	\$52.65	\$35,000.00
First Federal EFT Disbursements	\$864.43	\$103,737.46
First Federal Depository	\$1,026.09	\$821,346.44
Florida PRIME (SBA LGIA)	\$19,384.92	\$5,083,779.40
First Federal ICS Custodian Account	\$63,762.70	\$18,626,646.65
Special Purpose Investment Account (SPIA)*	\$61,296.96	\$19,296,821.81
TOTAL	<u>\$146,405.30</u>	<u>\$43,967,849.31</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 March 31, 2025**  
**(Unaudited)**

	<b>Current</b>	<b>Actuals</b>	<b>Variance</b>	<b>Actuals As A</b>
	<b>Budget</b>	<b>Through</b>	<b>(Under)/Over</b>	<b>% of Budget</b>
		<b>3/31/2025</b>	<b>Budget</b>	
<b>Sources</b>				
Ad Valorem Property Taxes	\$ 7,094,781	\$ 6,272,493	\$ (822,288)	88.4%
Intergovernmental Revenues	\$ 59,799,239	\$ 2,788,937	\$ (57,010,302)	4.7%
Interest on Invested Funds	\$ 130,000	\$ 734,016	\$ 604,016	564.6%
License and Permit Fees	\$ 223,000	\$ 140,340	\$ (82,660)	62.9%
Other	\$ 1,410,288	\$ 1,367,334	\$ (42,954)	97.0%
Fund Balance <sup>1</sup>	\$ 11,309,970	\$ 1,040,936	\$ (10,269,034)	9.2%
<b>Total Sources</b>	<b>\$ 79,967,278</b>	<b>\$ 12,344,056</b>	<b>\$ (67,623,222)</b>	<b>15.4%</b>

	<b>Current</b>			<b>Available</b>		
	<b>Budget</b>	<b>Expenditures</b>	<b>Encumbrances <sup>2</sup></b>	<b>Budget</b>	<b>%Expended</b>	<b>%Obligated <sup>3</sup></b>
<b>Uses</b>						
Water Resources Planning and Monitoring	\$ 11,586,257	\$ 2,282,010	\$ 9,014,334	\$ 289,913	20%	97%
Acquisition, Restoration and Public Works	\$ 53,303,940	\$ 4,227,649	\$ 29,976,444	\$ 19,099,847	8%	64%
Operation and Maintenance of Lands and Works	\$ 10,391,632	\$ 2,225,748	\$ 3,286,498	\$ 4,879,386	21%	53%
Regulation	\$ 2,335,426	\$ 703,440	\$ 47,847	\$ 1,584,140	30%	32%
Outreach	\$ 211,283	\$ 99,789	\$ 1,602	\$ 109,892	47%	48%
Management and Administration	\$ 2,138,740	\$ 857,106	\$ 115,918	\$ 1,165,716	40%	45%
<b>Total Uses</b>	<b>\$ 79,967,278</b>	<b>\$ 10,395,742</b>	<b>\$ 42,442,642</b>	<b>\$ 27,128,894</b>	<b>13%</b>	<b>66%</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 March 31 2025 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 3/31/2025**

	Y-T-D ACTUAL	ENCUMBRANCE	ANNUAL BUDGET
<b><u>Report Recap -</u></b>			
<b>REVENUES</b>			
DISTRICT REVENUES	8,514,183	0	8,858,069
LOCAL REVENUES	0	0	0
STATE REVENUES	2,622,214	0	52,326,239
FEDERAL REVENUES	166,723	0	7,473,000
FUND BALANCE UTILIZATION	1,040,936	0	11,309,970
<b>TOTAL REVENUES</b>	<b>12,344,056</b>	<b>0</b>	<b>79,967,278</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	3,435,797	0	8,987,702
CONTRACTUAL SERVICES	3,239,585	24,183,443	26,484,784
OPERATING EXPENDITURES	983,327	126,868	2,588,248
OPERATING CAPITAL OUTLAY	123,571	54,806	288,044
FIXED CAPITAL OUTLAY	71,352	610,464	10,551,000
INTERAGENCY EXPENDITURES	2,542,110	17,467,061	31,067,500
<b>TOTAL EXPENDITURES</b>	<b>10,395,742</b>	<b>42,442,642</b>	<b>79,967,278</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>1,948,314</b>	<b>(42,442,642)</b>	<b>0</b>
<b><u>General Fund -</u></b>			
<b>REVENUES</b>			
DISTRICT REVENUES	7,025,188	0	6,528,787
LOCAL REVENUES	0	0	0
STATE REVENUES	1,174,431	0	4,632,000
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	35,332	0	2,862,739
<b>TOTAL REVENUES</b>	<b>8,234,951</b>	<b>0</b>	<b>14,023,526</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	2,976,027	0	7,816,845
CONTRACTUAL SERVICES	337,166	1,271,190	2,952,675
OPERATING EXPENDITURES	670,790	51,212	1,683,792
OPERATING CAPITAL OUTLAY	37,442	46,865	149,714
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	243,585	730,437	1,420,500
<b>TOTAL EXPENDITURES</b>	<b>4,265,010</b>	<b>2,099,704</b>	<b>14,023,526</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>3,969,941</b>	<b>(2,099,704)</b>	<b>0</b>
<b><u>Land Management Operations -</u></b>			
<b>REVENUES</b>			
DISTRICT REVENUES	1,348,119	0	2,329,282
LOCAL REVENUES	0	0	0
STATE REVENUES	232,505	0	5,660,119
FEDERAL REVENUES	0	0	30,000
FUND BALANCE UTILIZATION	0	0	2,667,231
<b>TOTAL REVENUES</b>	<b>1,580,624</b>	<b>0</b>	<b>10,686,632</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	459,420	0	1,165,305
CONTRACTUAL SERVICES	1,215,771	2,233,796	4,031,489
OPERATING EXPENDITURES	312,537	75,656	855,508
OPERATING CAPITAL OUTLAY	86,129	7,941	113,330
FIXED CAPITAL OUTLAY	71,352	610,464	3,551,000
INTERAGENCY EXPENDITURES	81,359	358,641	970,000
<b>TOTAL EXPENDITURES</b>	<b>2,226,568</b>	<b>3,286,498</b>	<b>10,686,632</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(645,944)</b>	<b>(3,286,498)</b>	<b>0</b>

*\*To be covered by State Appropriations and Ad Valorem*

**SUWANNEE RIVER WATER MANAGEMENT DISTRICT**  
**STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)**  
**FOR 3/31/2025**

	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	795,201	0	3,340,000
<b>TOTAL REVENUES</b>	<b>795,201</b>	<b>0</b>	<b>3,340,000</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	0	0	0
CONTRACTUAL SERVICES	44,206	760,779	1,150,000
OPERATING EXPENDITURES	0	0	30,000
OPERATING CAPITAL OUTLAY	0	0	25,000
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	750,994	868,054	2,135,000
<b>TOTAL EXPENDITURES</b>	<b>795,200</b>	<b>1,628,833</b>	<b>3,340,000</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>1</b>	<b>(1,628,833)</b>	<b>0</b>
<b><u>State Special Revenue -</u></b>			
<b>REVENUES</b>			
DISTRICT REVENUES	140,877	0	0
LOCAL REVENUES	0	0	0
STATE REVENUES	1,215,277	0	42,034,120
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	210,403	0	2,440,000
<b>TOTAL REVENUES</b>	<b>1,566,557</b>	<b>0</b>	<b>44,474,120</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	0	0	5,552
CONTRACTUAL SERVICES	1,441,435	12,203,928	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	856,300	12,971,020	23,542,000
<b>TOTAL EXPENDITURES</b>	<b>2,297,735</b>	<b>25,174,948</b>	<b>44,474,120</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(731,178)</b> *	<b>(25,174,948)</b>	<b>0</b>
<i>*To be reimbursed by State Grants</i>			
<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	166,723	0	7,443,000
FUND BALANCE UTILIZATION	0	0	0
<b>TOTAL REVENUES</b>	<b>166,723</b>	<b>0</b>	<b>7,443,000</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	349	0	0
CONTRACTUAL SERVICES	201,007	7,713,750	4,435,000
OPERATING EXPENDITURES	0	0	8,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	609,871	2,538,909	3,000,000
<b>TOTAL EXPENDITURES</b>	<b>811,227</b>	<b>10,252,659</b>	<b>7,443,000</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(644,504)</b> *	<b>(10,252,659)</b>	<b>0</b>
<i>*To be reimbursed by Federal Grants</i>			