

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 30, 2025

RE: April 2025 Financial Report

RECOMMENDATION

Approve the April 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/ak
Attachments

**Suwannee River Water Management District
Cash Report
April 2025**

Financial Institution/Account	Monthly Interest	Closing Balance
First Federal Permit Fee	\$14.69	\$514.69
First Federal Accounts Payable	\$50.95	\$35,000.00
First Federal EFT Disbursements	\$105.65	\$39,453.93
First Federal Depository	\$790.01	\$475,766.53
Florida PRIME (SBA LGIA)	\$18,740.17	\$5,102,519.57
First Federal ICS Custodian Account	\$59,424.11	\$16,836,070.76
Special Purpose Investment Account (SPIA)*	\$64,534.39	\$19,361,356.20
TOTAL	<u>\$143,659.97</u>	<u>\$41,850,681.68</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 April 30, 2025
(Unaudited)

	Current Budget	Actuals Through 4/30/2025	Variance (Under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 7,094,781	\$ 6,610,168	\$ (484,613)	93.2%
Intergovernmental Revenues	\$ 59,799,239	\$ 7,431,696	\$ (52,367,543)	12.4%
Interest on Invested Funds	\$ 130,000	\$ 877,738	\$ 747,738	675.2%
License and Permit Fees	\$ 223,000	\$ 163,003	\$ (59,998)	73.1%
Other	\$ 1,410,288	\$ 1,389,815	\$ (20,473)	98.5%
Fund Balance ¹	\$ 11,309,970	\$ 1,125,823	\$ (10,184,147)	10.0%
Total Sources	\$ 79,967,278	\$ 17,598,243	\$ (62,369,035)	22.0%

	Current Budget	Expenditures	Encumbrances ²	Available Budget	%Expended	%Obligated ³
Uses						
Water Resources Planning and Monitoring	\$ 11,586,257	\$ 3,406,952	\$ 8,153,767	\$ 25,538	29%	100%
Acquisition, Restoration and Public Works	\$ 53,303,940	\$ 5,276,380	\$ 31,340,407	\$ 16,687,153	10%	69%
Operation and Maintenance of Lands and Works	\$ 10,391,632	\$ 2,623,554	\$ 2,990,775	\$ 4,777,303	25%	54%
Regulation	\$ 2,335,426	\$ 862,716	\$ 32,419	\$ 1,440,291	37%	38%
Outreach	\$ 211,283	\$ 113,551	\$ 1,602	\$ 96,130	54%	55%
Management and Administration	\$ 2,138,740	\$ 1,046,938	\$ 93,614	\$ 998,188	49%	53%
Total Uses	\$ 79,967,278	\$ 13,330,091	\$ 42,612,583	\$ 24,024,604	17%	70%

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, Project Effectiveness Metrics Programs, FY24 Operational Transfer for Hydro/Ag Monitoring, and DOT ETDM.

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 April 30, 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 4/30/2025**

	Y-T-D ACTUAL	ENCUMBRANCE	ANNUAL BUDGET
<u>Report Recap -</u>			
REVENUES			
DISTRICT REVENUES	9,040,724	0	8,858,069
LOCAL REVENUES	0	0	0
STATE REVENUES	6,194,286	0	52,326,239
FEDERAL REVENUES	1,237,410	0	7,473,000
FUND BALANCE UTILIZATION	1,125,823	0	11,309,970
TOTAL REVENUES	17,598,243	0	79,967,278
EXPENDITURES			
SALARIES AND BENEFITS	3,976,146	0	8,987,702
CONTRACTUAL SERVICES	5,000,267	22,833,740	26,484,784
OPERATING EXPENDITURES	1,276,188	95,884	2,588,248
OPERATING CAPITAL OUTLAY	177,987	0	288,044
FIXED CAPITAL OUTLAY	71,352	2,459,404	10,551,000
INTERAGENCY EXPENDITURES	2,828,151	17,223,555	31,067,500
TOTAL EXPENDITURES	13,330,091	42,612,583	79,967,278
EXCESS REVENUES OVER (UNDER) EXPENDITURES	4,268,152	(42,612,583)	0
<u>General Fund -</u>			
REVENUES			
DISTRICT REVENUES	7,505,119	0	6,528,787
LOCAL REVENUES	0	0	0
STATE REVENUES	3,020,232	0	4,632,000
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	44,353	0	2,862,739
TOTAL REVENUES	10,569,704	0	14,023,526
EXPENDITURES			
SALARIES AND BENEFITS	3,452,747	0	7,816,845
CONTRACTUAL SERVICES	513,287	1,073,011	2,952,675
OPERATING EXPENDITURES	888,225	55,456	1,683,792
OPERATING CAPITAL OUTLAY	84,307	0	149,714
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	407,927	565,815	1,420,500
TOTAL EXPENDITURES	5,346,493	1,694,282	14,023,526
EXCESS REVENUES OVER (UNDER) EXPENDITURES	5,223,211	(1,694,282)	0
<u>Land Management Operations -</u>			
REVENUES			
DISTRICT REVENUES	1,370,600	0	2,329,282
LOCAL REVENUES	0	0	0
STATE REVENUES	1,114,356	0	5,660,119
FEDERAL REVENUES	0	0	30,000
FUND BALANCE UTILIZATION	0	0	2,667,231
TOTAL REVENUES	2,484,956	0	10,686,632
EXPENDITURES			
SALARIES AND BENEFITS	523,049	0	1,165,305
CONTRACTUAL SERVICES	1,463,104	1,991,033	4,031,489
OPERATING EXPENDITURES	383,519	40,427	855,508
OPERATING CAPITAL OUTLAY	93,681	0	113,330
FIXED CAPITAL OUTLAY	71,352	610,464	3,551,000
INTERAGENCY EXPENDITURES	91,149	348,851	970,000
TOTAL EXPENDITURES	2,625,854	2,990,775	10,686,632
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(140,898) *	(2,990,775)	0

*To be reimbursed by State Appropriations and Ad Valorem

SUWANNEE RIVER WATER MANAGEMENT DISTRICT
STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)
FOR 4/30/2025

	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	817,704	0	3,340,000
TOTAL REVENUES	817,704	0	3,340,000
EXPENDITURES			
SALARIES AND BENEFITS	0	0	0
CONTRACTUAL SERVICES	60,558	791,130	1,150,000
OPERATING EXPENDITURES	0	0	30,000
OPERATING CAPITAL OUTLAY	0	0	25,000
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	757,146	861,902	2,135,000
TOTAL EXPENDITURES	817,704	1,653,032	3,340,000
EXCESS REVENUES OVER (UNDER) EXPENDITURES	0	(1,653,032)	0
<u>State Special Revenue -</u>			
REVENUES			
DISTRICT REVENUES	165,004	0	0
LOCAL REVENUES	0	0	0
STATE REVENUES	2,059,699	0	42,034,120
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	263,767	0	2,440,000
TOTAL REVENUES	2,488,470	0	44,474,120
EXPENDITURES			
SALARIES AND BENEFITS	0	0	5,552
CONTRACTUAL SERVICES	2,301,043	11,726,084	13,915,620
OPERATING EXPENDITURES	4,444	0	10,948
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	1,848,940	7,000,000
INTERAGENCY EXPENDITURES	962,058	12,908,078	23,542,000
TOTAL EXPENDITURES	3,267,545	26,483,102	44,474,120
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(779,075) *	(26,483,102)	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	1,237,410	0	7,443,000
FUND BALANCE UTILIZATION	0	0	0
TOTAL REVENUES	1,237,410	0	7,443,000
EXPENDITURES			
SALARIES AND BENEFITS	349	0	0
CONTRACTUAL SERVICES	662,276	7,252,482	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
TOTAL EXPENDITURES	1,272,496	9,791,391	7,443,000
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(35,086) *	(9,791,391)	0
	<i>*To be reimbursed by Federal Grants</i>		