

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: June 30, 2025

RE: May 2025 Financial Report

RECOMMENDATION

Approve the May 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
May 2025**

Financial Institution/Account	Monthly Interest	Closing Balance
First Federal Permit Fee	\$21.85	\$521.85
First Federal Accounts Payable	\$50.95	\$35,000.00
First Federal EFT Disbursements	\$120.36	\$50.00
First Federal Depository	\$1,256.96	\$1,602,999.45
Florida PRIME (SBA LGIA)	\$19,422.45	\$5,121,942.02
First Federal ICS Custodian Account	\$55,521.01	\$17,566,591.77
Special Purpose Investment Account (SPIA)*	\$62,250.28	\$19,423,606.48
TOTAL	<u>\$138,643.86</u>	<u>\$43,750,711.57</u>

*SPIA is part of the Treasury Investment Pool administered by Florida Department of Financial Services.

SUWANNEE RIVER WATER MANAGEMENT DISTRICT
STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)
FOR 5/31/2025

	Y-T-D ACTUAL	ENCUMBRANCE	ANNUAL BUDGET
<u>Report Recap -</u>			
REVENUES			
DISTRICT REVENUES	9,394,697	0	8,858,069
LOCAL REVENUES	0	0	0
STATE REVENUES	7,124,974	0	52,326,239
FEDERAL REVENUES	2,280,380	0	7,473,000
FUND BALANCE UTILIZATION	1,211,597	0	11,309,970
TOTAL REVENUES	20,011,648	0	79,967,278
EXPENDITURES			
SALARIES AND BENEFITS	4,463,166	0	8,987,702
CONTRACTUAL SERVICES	5,606,435	22,311,245	26,484,784
OPERATING EXPENDITURES	1,359,330	126,545	2,588,248
OPERATING CAPITAL OUTLAY	177,987	0	288,044
FIXED CAPITAL OUTLAY	89,077	2,446,074	10,551,000
INTERAGENCY EXPENDITURES	5,149,452	15,360,504	31,067,500
TOTAL EXPENDITURES	16,845,447	40,244,368	79,967,278
EXCESS REVENUES OVER (UNDER) EXPENDITURES	3,166,201	(40,244,368)	0
<u>General Fund -</u>			
REVENUES			
DISTRICT REVENUES	7,806,602	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	54,993	0	2,862,739
TOTAL REVENUES	10,881,827	0	14,023,526
EXPENDITURES			
SALARIES AND BENEFITS	3,879,502	0	7,816,845
CONTRACTUAL SERVICES	725,881	862,182	2,952,675
OPERATING EXPENDITURES	936,825	74,753	1,683,792
OPERATING CAPITAL OUTLAY	84,307	0	149,714
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	434,268	575,638	1,420,500
TOTAL EXPENDITURES	6,060,783	1,512,573	14,023,526
EXCESS REVENUES OVER (UNDER) EXPENDITURES	4,821,044	(1,512,573)	0
<u>Land Management Operations -</u>			
REVENUES			
DISTRICT REVENUES	1,401,553	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	2,515,909	0	10,686,632
EXPENDITURES			
SALARIES AND BENEFITS	583,314	0	1,165,305
CONTRACTUAL SERVICES	1,715,510	1,791,011	4,031,489
OPERATING EXPENDITURES	417,596	51,792	855,508
OPERATING CAPITAL OUTLAY	93,681	0	113,330
FIXED CAPITAL OUTLAY	89,077	597,134	3,551,000
INTERAGENCY EXPENDITURES	467,832	334,255	970,000
TOTAL EXPENDITURES	3,367,010	2,774,192	10,686,632
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(851,101) *	(2,774,192)	0
<i>*To be reimbursed by State Appropriations and Ad Valorem</i>			

SUWANNEE RIVER WATER MANAGEMENT DISTRICT
STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)
FOR 5/31/2025

	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	835,291	0	3,340,000
TOTAL REVENUES	835,291	0	3,340,000
EXPENDITURES			
SALARIES AND BENEFITS	0	0	0
CONTRACTUAL SERVICES	78,145	1,006,325	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	921,902	2,135,000
TOTAL EXPENDITURES	835,291	1,928,227	3,340,000
EXCESS REVENUES OVER (UNDER) EXPENDITURES	0	(1,928,227)	0
<u>State Special Revenue -</u>			
REVENUES			
DISTRICT REVENUES	186,542	0	0
LOCAL REVENUES	0	0	0
STATE REVENUES	2,990,387	0	42,034,120
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	321,313	0	2,440,000
TOTAL REVENUES	3,498,242	0	44,474,120
EXPENDITURES			
SALARIES AND BENEFITS	0	0	5,552
CONTRACTUAL SERVICES	2,385,799	11,438,068	13,915,620
OPERATING EXPENDITURES	4,910	0	10,948
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	1,848,940	7,000,000
INTERAGENCY EXPENDITURES	1,876,188	11,993,947	23,542,000
TOTAL EXPENDITURES	4,266,897	25,280,955	44,474,120
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(768,655) *	(25,280,955)	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	2,280,380	0	7,443,000
FUND BALANCE UTILIZATION	0	0	0
TOTAL REVENUES	2,280,380	0	7,443,000
EXPENDITURES			
SALARIES AND BENEFITS	349	0	0
CONTRACTUAL SERVICES	701,099	7,213,659	4,435,000
OPERATING EXPENDITURES	0	0	8,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	1,614,018	1,534,763	3,000,000
TOTAL EXPENDITURES	2,315,466	8,748,422	7,443,000
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(35,086) *	(8,748,422)	0
<i>*To be reimbursed by Federal Grants</i>			

**Suwannee River Water Management District
Statement of Sources and Uses of Funds
For the Month ending May 31, 2025
(Unaudited)**

	Current Budget	Actuals Through 5/31/2025	Variance (Under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 7,094,781	\$ 6,764,038	\$ (330,743)	95.3%
Intergovernmental Revenues	\$ 59,799,239	\$ 9,405,354	\$ (50,393,885)	15.7%
Interest on Invested Funds	\$ 130,000	\$ 1,016,576	\$ 886,576	782.0%
License and Permit Fees	\$ 223,000	\$ 193,315	\$ (29,685)	86.7%
Other	\$ 1,410,288	\$ 1,420,768	\$ 10,480	100.7%
Fund Balance ¹	\$ 11,309,970	\$ 1,211,597	\$ (10,098,373)	10.7%
Total Sources	\$ 79,967,278	\$ 20,011,648	\$ (59,955,630)	25.0%

	Current Budget	Expenditures	Encumbrances ²	Available Budget	%Expended	%Obligated ³
Uses						
Water Resources Planning and Monitoring	\$ 11,586,257	\$ 3,844,218	\$ 7,956,126	\$ (214,087)	33%	102%
Acquisition, Restoration and Public Works	\$ 53,303,940	\$ 7,377,670	\$ 29,419,796	\$ 16,506,473	14%	69%
Operation and Maintenance of Lands and Works	\$ 10,391,632	\$ 3,364,711	\$ 2,774,191	\$ 4,252,730	32%	59%
Regulation	\$ 2,335,426	\$ 966,013	\$ 32,123	\$ 1,337,290	41%	43%
Outreach	\$ 211,283	\$ 131,298	\$ 1,602	\$ 78,383	62%	63%
Management and Administration	\$ 2,138,740	\$ 1,161,537	\$ 60,528	\$ 916,675	54%	57%
Total Uses	\$ 79,967,278	\$ 16,845,447	\$ 40,244,368	\$ 22,877,463	21%	71%

¹ Actual Fund Balance used is recorded at the end of the fiscal year. This amount represents Fund Balance used for the District Agricultural and RIVER Cost-Share, Regional Water Resource Development, Project Effectiveness Metrics Programs, FY24 Operational Transfer for Hydro/Ag Monitoring, and SRP Ag Cost-Share.

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 May 31, 2025 and covers the interim period since the most recent audited financial statements.