

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: August 1, 2025

RE: June 2025 Financial Report

**RECOMMENDATION**

Approve the June 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  
June 2025**

<b>Financial Institution/Account</b>	<b>Monthly Interest</b>	<b>Closing Balance</b>
First Federal Permit Fee	\$17.38	\$517.38
First Federal Accounts Payable	\$52.65	\$35,000.00
First Federal EFT Disbursements	\$58.79	\$64,292.02
First Federal Depository	\$1,222.19	\$804,414.53
Florida PRIME (SBA LGIA)	\$18,808.19	\$5,140,750.21
First Federal ICS Custodian Account	\$59,571.21	\$16,576,162.98
Special Purpose Investment Account (SPIA)*	\$60,099.12	\$19,483,705.60
TOTAL	<u>\$139,829.53</u>	<u>\$42,104,842.72</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 June 30, 2025  
(Unaudited)**

	<b>Current Budget</b>	<b>Actuals Through 6/30/2025</b>	<b>Variance (Under)/Over Budget</b>	<b>Actuals As A % of Budget</b>
<b>Sources</b>				
Ad Valorem Property Taxes	\$ 7,094,781	\$ 7,016,260	\$ (78,521)	98.9%
Intergovernmental Revenues	\$ 59,799,239	\$ 11,270,777	\$ (48,528,462)	18.8%
Interest on Invested Funds	\$ 130,000	\$ 1,156,406	\$ 1,026,406	889.5%
License and Permit Fees	\$ 223,000	\$ 211,844	\$ (11,157)	95.0%
Other	\$ 1,410,288	\$ 1,708,683	\$ 298,395	121.2%
Fund Balance <sup>1</sup>	\$ 11,309,970	\$ 1,259,368	\$ (10,050,602)	11.1%
<b>Total Sources</b>	<b>\$ 79,967,278</b>	<b>\$ 22,623,337</b>	<b>\$ (57,343,941)</b>	<b>28.3%</b>

	<b>Current Budget</b>	<b>Expenditures</b>	<b>Encumbrances <sup>2</sup></b>	<b>Available Budget</b>	<b>%Expended</b>	<b>%Obligated <sup>3</sup></b>
<b>Uses</b>						
Water Resources Planning and Monitoring	\$ 11,586,257	\$ 4,661,636	\$ 8,076,924	\$ (1,152,302)	40%	110%
Acquisition, Restoration and Public Works	\$ 53,303,940	\$ 10,419,750	\$ 27,393,913	\$ 15,490,277	20%	71%
Operation and Maintenance of Lands and Works	\$ 10,391,632	\$ 3,856,329	\$ 3,295,157	\$ 3,240,146	37%	69%
Regulation	\$ 2,335,426	\$ 1,080,033	\$ 23,915	\$ 1,231,478	46%	47%
Outreach	\$ 211,283	\$ 147,763	\$ 1,602	\$ 61,918	70%	71%
Management and Administration	\$ 2,138,740	\$ 1,300,433	\$ 47,469	\$ 790,838	61%	63%
<b>Total Uses</b>	<b>\$ 79,967,278</b>	<b>\$ 21,465,944</b>	<b>\$ 38,838,979</b>	<b>\$ 19,662,355</b>	<b>27%</b>	<b>75%</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 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.

<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 June 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 6/30/2025**

	Y-T-D ACTUAL	ENCUMBRANCE	ANNUAL BUDGET
<b><u>Report Recap -</u></b>			
<b>REVENUES</b>			
DISTRICT REVENUES	10,093,192	0	8,858,069
LOCAL REVENUES	0	0	0
STATE REVENUES	7,423,123	0	52,326,239
FEDERAL REVENUES	3,847,654	0	7,473,000
FUND BALANCE UTILIZATION	1,259,368	0	11,309,970
<b>TOTAL REVENUES</b>	<b>22,623,337</b>	<b>0</b>	<b>79,967,278</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	5,008,959	0	8,987,702
CONTRACTUAL SERVICES	6,430,050	23,809,428	26,484,784
OPERATING EXPENDITURES	1,510,177	85,303	2,588,248
OPERATING CAPITAL OUTLAY	177,987	0	288,044
FIXED CAPITAL OUTLAY	105,158	2,441,362	10,551,000
INTERAGENCY EXPENDITURES	8,233,613	12,502,886	31,067,500
<b>TOTAL EXPENDITURES</b>	<b>21,465,944</b>	<b>38,838,979</b>	<b>79,967,278</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>1,157,393</b>	<b>(38,838,979)</b>	<b>0</b>
<b><u>General Fund -</u></b>			
<b>REVENUES</b>			
DISTRICT REVENUES	8,263,077	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	65,222	0	2,862,739
<b>TOTAL REVENUES</b>	<b>11,348,531</b>	<b>0</b>	<b>14,023,526</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	4,359,125	0	7,816,845
CONTRACTUAL SERVICES	950,718	644,919	2,952,675
OPERATING EXPENDITURES	1,061,510	42,953	1,683,792
OPERATING CAPITAL OUTLAY	84,307	0	149,714
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	658,779	351,128	1,420,500
<b>TOTAL EXPENDITURES</b>	<b>7,114,439</b>	<b>1,039,000</b>	<b>14,023,526</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>4,234,092</b>	<b>(1,039,000)</b>	<b>0</b>
<b><u>Land Management Operations -</u></b>			
<b>REVENUES</b>			
DISTRICT REVENUES	1,619,468	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
<b>TOTAL REVENUES</b>	<b>2,733,824</b>	<b>0</b>	<b>10,686,632</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	649,485	0	1,165,305
CONTRACTUAL SERVICES	1,996,033	2,431,902	4,031,489
OPERATING EXPENDITURES	443,237	42,350	855,508
OPERATING CAPITAL OUTLAY	93,681	0	113,330
FIXED CAPITAL OUTLAY	105,158	592,422	3,551,000
INTERAGENCY EXPENDITURES	573,604	228,483	970,000
<b>TOTAL EXPENDITURES</b>	<b>3,861,198</b>	<b>3,295,157</b>	<b>10,686,632</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(1,127,374)</b>	<b>(3,295,157)</b>	<b>0</b>

**SUWANNEE RIVER WATER MANAGEMENT DISTRICT**  
**STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)**  
**FOR 6/30/2025**

	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	862,335	0	3,340,000
<b>TOTAL REVENUES</b>	<b>862,335</b>	<b>0</b>	<b>3,340,000</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	0	0	0
CONTRACTUAL SERVICES	105,188	1,088,486	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	1,148,444	2,135,000
<b>TOTAL EXPENDITURES</b>	<b>862,334</b>	<b>2,236,930</b>	<b>3,340,000</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>1</b>	<b>(2,236,930)</b>	<b>0</b>
<b><u>State Special Revenue -</u></b>			
<b>REVENUES</b>			
DISTRICT REVENUES	210,647	0	0
LOCAL REVENUES	0	0	0
STATE REVENUES	3,288,536	0	42,034,120
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	331,812	0	2,440,000
<b>TOTAL REVENUES</b>	<b>3,830,995</b>	<b>0</b>	<b>44,474,120</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	0	0	5,552
CONTRACTUAL SERVICES	2,615,124	11,794,322	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	3,095,304	10,774,832	23,542,000
<b>TOTAL EXPENDITURES</b>	<b>5,715,338</b>	<b>24,418,094</b>	<b>44,474,120</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(1,884,343)</b>	<b>(24,418,094)</b>	<b>0</b>
<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	3,847,654	0	7,443,000
FUND BALANCE UTILIZATION	0	0	0
<b>TOTAL REVENUES</b>	<b>3,847,654</b>	<b>0</b>	<b>7,443,000</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	349	0	0
CONTRACTUAL SERVICES	762,988	7,849,799	4,435,000
OPERATING EXPENDITURES	520	0	8,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	3,148,780	0	3,000,000
<b>TOTAL EXPENDITURES</b>	<b>3,912,637</b>	<b>7,849,799</b>	<b>7,443,000</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(64,983)</b>	<b>(7,849,799)</b>	<b>0</b>