

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: October 31, 2025

RE: September 2025 Financial Report

RECOMMENDATION

Approve the September 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
September 2025**

Financial Institution/Account	Monthly Interest	Closing Balance
First Federal Permit Fee	\$22.49	\$522.49
First Federal Accounts Payable	\$54.35	\$35,000.00
First Federal EFT Disbursements	\$134.53	\$292,203.49
First Federal Depository	\$943.24	\$1,068,525.86
Florida PRIME (SBA LGIA)	\$18,709.66	\$5,198,404.21
First Federal ICS Custodian Account	\$51,536.68	\$13,799,750.66
Special Purpose Investment Account (SPIA)*	<u>\$71,129.57</u>	<u>\$19,685,777.06</u>
TOTAL	<u><u>\$142,530.52</u></u>	<u><u>\$40,080,183.77</u></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 September 30, 2025 (through 10/24/25)
(Unaudited)

	Current Budget	Actuals Through 9/30/2025	Variance (Under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 7,094,781	\$ 7,116,973	\$ 22,192	100.3%
Intergovernmental Revenues	\$ 59,799,239	\$ 20,122,647	\$ (39,676,592)	33.7%
Interest on Invested Funds	\$ 130,000	\$ 1,661,716	\$ 1,531,716	1278.2%
License and Permit Fees	\$ 223,000	\$ 291,050	\$ 68,050	130.5%
Other	\$ 1,410,288	\$ 2,699,546	\$ 1,289,258	191.4%
Fund Balance ¹	\$ 11,309,970	\$ 3,342,249	\$ (7,967,721)	29.6%
Total Sources	\$ 79,967,278	\$ 35,234,181	\$ (44,733,097)	44.1%

	Current Budget	Expenditures	Encumbrances ²	Available Budget	%Expended	%Obligated ³
Uses						
Water Resources Planning and Monitoring	\$ 11,586,257	\$ 6,639,229	\$ 7,319,015	\$ (2,371,986)	57%	120%
Acquisition, Restoration and Public Works	\$ 53,303,940	\$ 15,211,739	\$ 26,024,074	\$ 12,068,126	29%	77%
Operation and Maintenance of Lands and Works	\$ 10,391,632	\$ 6,828,097	\$ 757,679	\$ 2,805,856	66%	73%
Regulation	\$ 2,335,426	\$ 1,519,687	\$ 53,224	\$ 762,515	65%	67%
Outreach	\$ 211,283	\$ 209,748	\$ -	\$ 1,535	99%	99%
Management and Administration	\$ 2,138,740	\$ 1,735,348	\$ 16,228	\$ 387,164	81%	82%
Total Uses	\$ 79,967,278	\$ 32,143,849	\$ 34,170,220	\$ 13,653,209	40%	83%

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 September 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 9/30/2025

	Y-T-D ACTUAL	ENCUMBRANCE	ANNUAL BUDGET
<u>Report Recap -</u>			
REVENUES			
DISTRICT REVENUES	11,769,285	0	8,858,069
LOCAL REVENUES	0	0	0
STATE REVENUES	14,807,917	0	52,326,239
FEDERAL REVENUES	5,314,730	0	7,473,000
FUND BALANCE UTILIZATION	3,342,249	0	11,309,970
TOTAL REVENUES	35,234,181	0	79,967,278
EXPENDITURES			
SALARIES AND BENEFITS	7,202,066	0	8,987,702
CONTRACTUAL SERVICES	11,349,828	19,616,063	26,484,784
OPERATING EXPENDITURES	1,843,172	163,149	2,588,248
OPERATING CAPITAL OUTLAY	177,987	0	288,044
FIXED CAPITAL OUTLAY	2,898,390	15,793	10,551,000
INTERAGENCY EXPENDITURES	8,672,406	14,375,215	31,067,500
TOTAL EXPENDITURES	32,143,849	34,170,220	79,967,278
EXCESS REVENUES OVER (UNDER) EXPENDITURES	3,090,332	(34,170,220)	0
<u>General Fund -</u>			
REVENUES			
DISTRICT REVENUES	8,890,563	0	6,528,787
LOCAL REVENUES	0	0	0
STATE REVENUES	4,412,420	0	4,632,000
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	100,135	0	2,862,739
TOTAL REVENUES	13,403,118	0	14,023,526
EXPENDITURES			
SALARIES AND BENEFITS	6,295,623	0	7,816,845
CONTRACTUAL SERVICES	1,384,409	534,100	2,952,675
OPERATING EXPENDITURES	1,281,288	73,267	1,683,792
OPERATING CAPITAL OUTLAY	84,307	0	149,714
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	901,511	136,838	1,420,500
TOTAL EXPENDITURES	9,947,138	744,205	14,023,526
EXCESS REVENUES OVER (UNDER) EXPENDITURES	3,455,980	(744,205)	0
<u>Land Management Operations -</u>			
REVENUES			
DISTRICT REVENUES	2,608,939	0	2,329,282
LOCAL REVENUES	0	0	0
STATE REVENUES	3,484,140	0	5,660,119
FEDERAL REVENUES	106,975	0	30,000
FUND BALANCE UTILIZATION	0	0	2,667,231
TOTAL REVENUES	6,200,054	0	10,686,632
EXPENDITURES			
SALARIES AND BENEFITS	906,093	0	1,165,305
CONTRACTUAL SERVICES	3,641,101	452,543	4,031,489
OPERATING EXPENDITURES	554,585	89,882	855,508
OPERATING CAPITAL OUTLAY	93,681	0	113,330
FIXED CAPITAL OUTLAY	1,035,939	15,793	3,551,000
INTERAGENCY EXPENDITURES	603,313	198,774	970,000
TOTAL EXPENDITURES	6,834,712	756,992	10,686,632
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(634,658) *	(756,992)	0

**To be covered by Ad Valorem*

SUWANNEE RIVER WATER MANAGEMENT DISTRICT
STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)
FOR 9/30/2025

	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	1,004,195	0	3,340,000
TOTAL REVENUES	1,004,195	0	3,340,000
EXPENDITURES			
SALARIES AND BENEFITS	0	0	0
CONTRACTUAL SERVICES	247,049	979,059	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	1,143,628	2,135,000
TOTAL EXPENDITURES	1,004,195	2,122,687	3,340,000
EXCESS REVENUES OVER (UNDER) EXPENDITURES	0	(2,122,687)	0
<u>State Special Revenue -</u>			
REVENUES			
DISTRICT REVENUES	269,782	0	0
LOCAL REVENUES	0	0	0
STATE REVENUES	6,911,357	0	42,034,120
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	2,237,919	0	2,440,000
TOTAL REVENUES	9,419,058	0	44,474,120
EXPENDITURES			
SALARIES AND BENEFITS	0	0	5,552
CONTRACTUAL SERVICES	4,021,033	11,093,810	13,915,620
OPERATING EXPENDITURES	4,910	0	10,948
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	1,862,452	0	7,000,000
INTERAGENCY EXPENDITURES	3,261,655	12,895,975	23,542,000
TOTAL EXPENDITURES	9,150,050	23,989,785	44,474,120
EXCESS REVENUES OVER (UNDER) EXPENDITURES	269,008 *	(23,989,785)	0
<i>*Interest Earned on Restricted Funds</i>			
<u>Federal Special Revenue -</u>			
REVENUES			
DISTRICT REVENUES	0	0	0
LOCAL REVENUES	0	0	0
STATE REVENUES	0	0	0
FEDERAL REVENUES	5,207,755	0	7,443,000
FUND BALANCE UTILIZATION	0	0	0
TOTAL REVENUES	5,207,755	0	7,443,000
EXPENDITURES			
SALARIES AND BENEFITS	349	0	0
CONTRACTUAL SERVICES	2,056,237	6,556,550	4,435,000
OPERATING EXPENDITURES	2,389	0	8,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	3,148,780	0	3,000,000
TOTAL EXPENDITURES	5,207,755	6,556,550	7,443,000
EXCESS REVENUES OVER (UNDER) EXPENDITURES	0	(6,556,550)	0