

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 29, 2025

RE: July 2025 Financial Report

RECOMMENDATION

Approve the July 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
July 2025**

Financial Institution/Account	Monthly Interest	Closing Balance
First Federal Permit Fee	\$14.92	\$514.92
First Federal Accounts Payable	\$52.65	\$35,000.00
First Federal EFT Disbursements	\$0.00	\$0.00
First Federal Depository	\$1,028.82	\$557,192.54
Florida PRIME (SBA LGIA)	\$19,471.29	\$5,160,221.50
First Federal ICS Custodian Account	\$57,724.78	\$16,538,887.76
Special Purpose Investment Account (SPIA)*	\$66,313.99	\$19,550,019.59
TOTAL	<u>\$144,606.45</u>	<u>\$41,841,836.31</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 July 31, 2025
(Unaudited)

	Current Budget	Actuals Through 7/31/2025	Variance (Under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 7,094,781	\$ 7,054,819	\$ (39,962)	99.4%
Intergovernmental Revenues	\$ 59,799,239	\$ 14,689,697	\$ (45,109,542)	24.6%
Interest on Invested Funds	\$ 130,000	\$ 1,301,014	\$ 1,171,014	1000.8%
License and Permit Fees	\$ 223,000	\$ 238,691	\$ 15,691	107.0%
Other	\$ 1,410,288	\$ 1,925,142	\$ 514,854	136.5%
Fund Balance ¹	\$ 11,309,970	\$ 1,325,117	\$ (9,984,853)	11.7%
Total Sources	\$ 79,967,278	\$ 26,534,480	\$ (53,432,798)	33.2%

	Current Budget	Expenditures	Encumbrances ²	Available Budget	%Expended	%Obligated ³
Uses						
Water Resources Planning and Monitoring	\$ 11,586,257	\$ 4,922,243	\$ 8,079,801	\$ (1,415,787)	42%	112%
Acquisition, Restoration and Public Works	\$ 53,303,940	\$ 10,924,878	\$ 27,245,689	\$ 15,133,373	20%	72%
Operation and Maintenance of Lands and Works	\$ 10,391,632	\$ 4,518,033	\$ 2,687,970	\$ 3,185,629	43%	69%
Regulation	\$ 2,335,426	\$ 1,185,358	\$ 54,027	\$ 1,096,041	51%	53%
Outreach	\$ 211,283	\$ 162,749	\$ 1,602	\$ 46,932	77%	78%
Management and Administration	\$ 2,138,740	\$ 1,438,167	\$ 29,056	\$ 671,517	67%	69%
Total Uses	\$ 79,967,278	\$ 23,151,428	\$ 38,098,144	\$ 18,717,705	29%	77%

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 July 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 7/31/2025

	Y-T-D ACTUAL	ENCUMBRANCE	ANNUAL BUDGET
<u>Report Recap -</u>			
REVENUES			
DISTRICT REVENUES	10,519,666	0	8,858,069
LOCAL REVENUES	0	0	0
STATE REVENUES	10,762,197	0	52,326,239
FEDERAL REVENUES	3,927,500	0	7,473,000
FUND BALANCE UTILIZATION	1,325,117	0	11,309,970
TOTAL REVENUES	26,534,480	0	79,967,278
EXPENDITURES			
SALARIES AND BENEFITS	5,583,805	0	8,987,702
CONTRACTUAL SERVICES	7,433,152	22,992,612	26,484,784
OPERATING EXPENDITURES	1,593,000	95,586	2,588,248
OPERATING CAPITAL OUTLAY	177,987	0	288,044
FIXED CAPITAL OUTLAY	129,871	2,415,242	10,551,000
INTERAGENCY EXPENDITURES	8,233,613	12,594,704	31,067,500
TOTAL EXPENDITURES	23,151,428	38,098,144	79,967,278
EXCESS REVENUES OVER (UNDER) EXPENDITURES	3,383,052	(38,098,144)	0
<u>General Fund -</u>			
REVENUES			
DISTRICT REVENUES	8,449,403	0	6,528,787
LOCAL REVENUES	0	0	0
STATE REVENUES	3,938,958	0	4,632,000
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	69,164	0	2,862,739
TOTAL REVENUES	12,457,525	0	14,023,526
EXPENDITURES			
SALARIES AND BENEFITS	4,868,213	0	7,816,845
CONTRACTUAL SERVICES	991,728	642,562	2,952,675
OPERATING EXPENDITURES	1,107,857	44,650	1,683,792
OPERATING CAPITAL OUTLAY	84,307	0	149,714
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	658,779	381,536	1,420,500
TOTAL EXPENDITURES	7,710,884	1,068,748	14,023,526
EXCESS REVENUES OVER (UNDER) EXPENDITURES	4,746,641	(1,068,748)	0
<u>Land Management Operations -</u>			
REVENUES			
DISTRICT REVENUES	1,835,575	0	2,329,282
LOCAL REVENUES	0	0	0
STATE REVENUES	2,222,627	0	5,660,119
FEDERAL REVENUES	0	0	30,000
FUND BALANCE UTILIZATION	0	0	2,667,231
TOTAL REVENUES	4,058,202	0	10,686,632
EXPENDITURES			
SALARIES AND BENEFITS	715,243	0	1,165,305
CONTRACTUAL SERVICES	2,541,522	1,833,419	4,031,489
OPERATING EXPENDITURES	477,844	50,936	855,508
OPERATING CAPITAL OUTLAY	93,681	0	113,330
FIXED CAPITAL OUTLAY	121,040	575,133	3,551,000
INTERAGENCY EXPENDITURES	573,604	228,483	970,000
TOTAL EXPENDITURES	4,522,934	2,687,971	10,686,632
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(464,732) *	(2,687,971)	0

*To be reimbursed by Ad Valorem

SUWANNEE RIVER WATER MANAGEMENT DISTRICT
STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)
FOR 7/31/2025

	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	901,253	0	3,340,000
TOTAL REVENUES	901,253	0	3,340,000
EXPENDITURES			
SALARIES AND BENEFITS	0	0	0
CONTRACTUAL SERVICES	144,106	1,103,246	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
TOTAL EXPENDITURES	901,252	2,251,690	3,340,000
EXCESS REVENUES OVER (UNDER) EXPENDITURES	1	(2,251,690)	0
<u>State Special Revenue -</u>			
REVENUES			
DISTRICT REVENUES	234,689	0	0
LOCAL REVENUES	0	0	0
STATE REVENUES	4,600,611	0	42,034,120
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	354,701	0	2,440,000
TOTAL REVENUES	5,190,001	0	44,474,120
EXPENDITURES			
SALARIES AND BENEFITS	0	0	5,552
CONTRACTUAL SERVICES	2,977,425	11,578,970	13,915,620
OPERATING EXPENDITURES	4,910	0	10,948
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	8,830	1,840,110	7,000,000
INTERAGENCY EXPENDITURES	3,095,304	10,836,242	23,542,000
TOTAL EXPENDITURES	6,086,469	24,255,322	44,474,120
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(896,468) *	(24,255,322)	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	3,927,500	0	7,443,000
FUND BALANCE UTILIZATION	0	0	0
TOTAL REVENUES	3,927,500	0	7,443,000
EXPENDITURES			
SALARIES AND BENEFITS	349	0	0
CONTRACTUAL SERVICES	778,371	7,834,416	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	3,929,889	7,834,416	7,443,000
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(2,389) *	(7,834,416)	0
<i>*To be reimbursed by Federal Grants</i>			