



**JIMMY PATRONIS  
CHIEF FINANCIAL OFFICER  
STATE OF FLORIDA**

Florida Department of Financial Services

**ANNUAL FINANCIAL REPORT**

SUBMITTING ENTITY: Southwest Florida  
Water Management District

AFR RECEIVED DATE: 4/29/2024

SUBMITTING ENTITY TYPE: Special  
District

FISCAL YEAR 2022-2023

ENTITY DEPENDENCY: Independent

AUDIT RECEIVED DATE: 4/29/2024

Location Information

2379 Broad Street  
Brooksville, FL 34604-6899

Phone Number: (352) 231-8467

Contact Information

Ann Kenny

Phone Number: (352) 231-8467

AUDIT INFORMATION

James Moore & Co. Certified Public Accountants and Consultants

Firm Location Information

5931 NW 1st Place  
Gainesville, FL 32607-2063

Phone number: (352) 378-1331

LONG-TERM DEBT

\$481,595

CERTIFICATION

**Chief Financial Officer**

Title: Director, Business and IT Services

Name: Brandon Baldwin

Have you experienced a Financial Emergency in this year?

Yes  No

**Chairman/Elected Official**

Title: Governing Board Chair

Name: Ed Armstrong III

If yes, have you complied with Section 218.503(2), F.S.?

Yes  No

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Annual Financial Report for Southwest Florida Water Management District, 2023

<b>Balance Sheet</b>	<b>General</b>	<b>Special Revenue</b>	<b>Debt Service</b>	<b>Capital Projects</b>	<b>Permanent</b>	<b>Enterprise</b>	<b>Internal Service</b>	<b>Custodial</b>	<b>Pension Trust</b>	<b>Investment Trust</b>	<b>Private Purpose</b>	<b>Component Units</b>	<b>Total</b>
<b>Assets</b>													
101.000 - Cash In Bank	\$2,075,175												\$2,075,175
102.000 - Cash On Hand	\$15,200												\$15,200
103.000 - Cash With Fiscal Agent	\$867,000												\$867,000
105.000 - Taxes Receivable	\$891,386												\$891,386
107.000 - Delinquent Taxes Receivable	\$396,229												\$396,229
133.000 - Due From Other Governmental Units	\$6,064,172												\$6,064,172
135.000 - Interest And Dividends Receivable	\$2,909,932												\$2,909,932
141.000 - Inventories - Materials And Supplies	\$29,158												\$29,158
151.000 - Investments - Current	\$61,700,433	\$20,641,751		\$32,756,318									\$115,098,502
151.900 - Investments - Non-Current	\$408,127,585												\$408,127,585
155.000 - Prepaid Items	\$419,502												\$419,502
156.000 - Other Assets - Current	\$257,290												\$257,290
<b>Total</b>	<b>\$483,753,062</b>	<b>\$20,641,751</b>		<b>\$32,756,318</b>									<b>\$537,151,131</b>
<b>Liabilities</b>													
202.000 - Accounts Payable	\$49,633,252	\$113,815		\$205,001									\$49,952,068
205.000 - Contracts Payable	\$593,681												\$593,681
208.000 - Due To Other Governmental Units	\$816,693												\$816,693
216.000 - Accrued Salaries And Wages Payable	\$1,043,640	\$1,003											\$1,044,643
223.000 - Deferred Revenue	\$1,301,206	\$20,081,174											\$21,382,380
<b>Total</b>	<b>\$53,388,472</b>	<b>\$20,195,992</b>		<b>\$205,001</b>									<b>\$73,789,465</b>
<b>Deferred Inflows</b>													
290.000 - Deferred Inflow of Resources	\$794,191												\$794,191
<b>Total</b>	<b>\$794,191</b>	<b>\$0</b>		<b>\$0</b>									<b>\$794,191</b>
<b>Fund Balances</b>													
280.000 - Fund Balance - Nonspendable	\$1,315,660												\$1,315,660
281.000 - Fund Balance - Restricted	\$12,552,566			\$14,034,574									\$26,587,140
282.000 - Fund Balance - Committed	\$141,527,338												\$141,527,338
283.000 - Fund Balance - Assigned	\$254,430,250	\$445,759		\$18,516,743									\$273,392,752
284.000 - Fund Balance - Unassigned	\$19,744,585												\$19,744,585
<b>Total</b>	<b>\$429,570,399</b>	<b>\$445,759</b>		<b>\$32,551,317</b>									<b>\$462,567,475</b>

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<b>Revenues</b>	<b>General</b>	<b>Special Revenue</b>	<b>Debt Service</b>	<b>Capital Projects</b>	<b>Permanent</b>	<b>Enterprise</b>	<b>Internal Service</b>	<b>Custodial</b>	<b>Pension Trust</b>	<b>Investment Trust</b>	<b>Private Purpose</b>	<b>Component Units</b>	<b>Total</b>
311.000 - Ad Valorem Taxes	\$123,228,826										<b>Trust</b>		\$123,228,826
322.900 - Permits -Other	\$2,499,661												\$2,499,661
331.390 - Federal Grant - Other Physical Environment	\$79,453												\$79,453
331.900 - Other Federal Grants	\$52,390												\$52,390
334.390 - State Grant - Other Physical Environment	\$5,801,665			\$1,147,758									\$6,949,423
334.900 - State Grant - Other	\$312,356	\$96,967											\$409,323
337.300 - Local Government Unit Grant - Physical Environment	\$1,275,925												\$1,275,925
341.900 - Other General Government Charges And Fees	\$6,530												\$6,530
351.900 - Judgments And Fines - Other Court Ordered	\$213,297												\$213,297
361.100 - Interest	\$8,015,619	\$849,343		\$902,805									\$9,767,767
361.300 - Net Increase (Decrease) In Fair Value Of Investments	\$7,090,674												\$7,090,674
362.000 - Rents And Royalties	\$254,802												\$254,802
364.000 - Disposition Of Fixed Assets	\$1,438,103			\$1,157,359									\$2,595,462
367.000 - Licenses	\$13,925												\$13,925
369.900 - Other Miscellaneous Revenues	\$1,007,766												\$1,007,766
383.100 - Installment Purchase Proceeds	\$128,514												\$128,514
<b>Total</b>	<b>\$151,419,506</b>	<b>\$946,310</b>		<b>\$3,207,922</b>									<b>\$155,573,738</b>

<b>Expenditures</b>	<b>General</b>	<b>Special Revenue</b>	<b>Debt Service</b>	<b>Capital Projects</b>	<b>Permanent</b>	<b>Enterprise</b>	<b>Internal Service</b>	<b>Custodial</b>	<b>Pension Trust</b>	<b>Investment Trust</b>	<b>Private Purpose</b>	<b>Component Units</b>	<b>Total</b>
511.00 - Legislative													
10 - Personnel Services	\$38,979												\$38,979
30 - Operating Expenditures/Expenses	\$64,602												\$64,602
512.00 - Executive													
10 - Personnel Services	\$1,808,416												\$1,808,416
30 - Operating Expenditures/Expenses	\$46,229												\$46,229
513.00 - Financial And Administrative													
10 - Personnel Services	\$3,913,610												\$3,913,610
30 - Operating Expenditures/Expenses	\$4,904,750												\$4,904,750
514.00 - Legal Counsel													
10 - Personnel Services	\$1,549,927												\$1,549,927
30 - Operating Expenditures/Expenses	\$125,607												\$125,607
517.00 - Debt Service Payments													
70 - Debt Service	\$507,471												\$507,471
518.00 - Pension Benefits													
30 - Operating Expenditures/Expenses	\$5,278,613	\$11,672											\$5,290,285
519.00 - Other General Governmental Services													
10 - Personnel Services	\$2,886,726												\$2,886,726
30 - Operating Expenditures/Expenses	\$3,287,809			\$57,637									\$3,345,446
60 - Capital Outlay	\$952,276			\$236,383									\$1,188,659
537.00 - Conservation And Resource Management													
10 - Personnel Services	\$40,355,730	\$73,079											\$40,428,809
30 - Operating Expenditures/Expenses	\$18,890,716	\$415,800											\$19,306,516
60 - Capital Outlay	\$2,273,917			\$16,044,083									\$18,318,000
80 - Grants And Aids	\$41,256,352												\$41,256,352
584.00 - Lease Acquisitions													
30 - Operating Expenditures/Expenses	\$128,514												\$128,514
589.00 - Bank Fees													
30 - Operating Expenditures/Expenses	\$83,551												\$83,551
<b>Total</b>	<b>\$128,353,795</b>	<b>\$500,551</b>		<b>\$16,338,103</b>									<b>\$145,192,449</b>



<b>Compensation</b>		
	Employee - Biweekly Pay Period	Contractor
Number of individuals	583	18
Compensation Earned Or Awarded	\$55,916,752	\$4,305,803

<b>Construction Projects</b>		
	Expenditure	Approved Budget
Aquifer Expl & Monitor Well Drilling CFWI	\$95,395	\$95,994
Districtwide - Roof Replacements	\$0	\$235,000
Districtwide-Roof Replacements	\$0	\$204,000
Frog Creek Wetland Restoration at Terra Ceia	\$0	\$2,500,000
S-551 Facilities Structure Cathodic Protection System	\$0	\$371,598
Three Sisters Canal Shoreline Stability Feasibility Study	\$648,723	\$809,000



<b>Millage Rates</b>	<b>Rate Category</b>	<b>Rate</b>
Flat	Property Tax	\$0.23

Zero Bonds To Report