Administrative and Budget Committee

September 16, 2026

Agenda

- Monthly Financial Summary – August 31, 2026
- FY2025-26 Year End Summary
- Source & Use of Funds
- Fund Balance Analysis
- Approval of Personnel Action, 601.99036
- PALM Update
- Inspector General Report

Financial Executive Summary August 31, 2026

- Cash on hand - $ 13,214,460

  YTD decrease of $213,317

- Revenue – $ 556,499

- Expenditures - $ 619,960

- General Operations - $ 521,808

Fiscal 2025-26 Year End Summary (000's)
Compared to FY2024-25

		2024-25	2025-26	Variance	
Revenue	-Assessments	$ 5,648	$ 5,022	($626)	-11%
	-FAS Program	3,240	3,554	314	10%
	-General Revenue	11,826	13,000	1,174	10%
	-Interest & Other	310	352	42	13%
		$ 21,024	$ 21,928		4%
Expenditures	-Domestic Marketing	$ 9,319	$ 10,395	1,076	12%
	-International Marketing	3,632	3,968	336	9%
	-Scientific Research	3,144	3,321	177	6%
	-Econ/Market Research	977	1,007	30	3%
	-Admin & GRSC	2,917	2,940	23	1%
		$ 19,989	$ 21,631		8%
	Net Use of Fund Balance	$ (1,035)	$ (297)		

Use of fund balance was projected to be $ 910,000

Fiscal 2025-26 Year End Summary (000's)
Compared to Budget

		Budget	Actual	
Revenue	Assessment Revenue	5,382	4,833	-10%
	FAS Programs	3,948	3,554	-10%
	General Revenue	13,698	13,000	-5%
	Interest & Other	450	542	20%
		$ 23,479	$ 21,928	-7%
Expenditures	-Domestic Marketing	$ 10,442	$ 10,395	0%
	-International Marketing	4,388	3,968	-10%
	-Scientific Research	3,507	3,321	-5%
	-Econ/Market Research	1,054	1,007	-4%
	-Admin & GRSC	3,742	2,940	-21%
	Reserves	1,438	-	
		$ 24,571	$ 21,631	-12%

Revenue Boxes (000's)

	FY 2025-26 Budget	FY 2025-26 Actual	
Domestic Assessments			
Orange	12,125	13,182	9%
Grapefruit	1,233	1,327	8%
Specialty	433	466	8%
Import Assessments			
Orange	96,521	84,926	-12%
Grapefruit	1,000	1,402	40%
Total Equivalent Boxes	111,312	101,302	-9%

Source and Use of Funds (000's)

DESCRIPTION	DOMESTIC & OTHER REV	IMPORTS	GRANTS	TOTAL
SOURCES				
Assessments	$1,593	$3,430		$5,022
Other	352			352
General Revenue	13,000			13,000
Marketing Grants			3,554	3,554
TOTAL SOURCES	**$14,944**	**$3,430**	**$3,554**	**$21,928**
USES				
Admin & Support Srvcs	$802	$1,924	$0	$2,726
State Gen Rev Charge	77	137	0	214
Research	2,960	1,368	0	4,328
Marketing	10,808	0	3,554	14,362
TOTAL USES	**$14,647**	**$3,430**	**$3,554**	**$21,630**
EXCESS/(DEFICIT)	**$297**	**$0**	**$0**	**$297**

Fund Balance Policy

- Fund balance is an accumulation of revenues minus expenses.
- A portion of fund balance is designated to provide adequate funds for normal operations:
  - Provide sufficient cash flow when revenues at minimum
  - Offset significant crop related downturns or revenue shortfalls
  - Offset losses due to unforeseen emergencies, such as weather
- The policy provides for a minimum designated balance of 17% of expenditures plus a floor of $3,000,000
- Remaining fund balance can be used to supplement future year's funding
- Contains a clause for replenishment of deficiencies
- Fiscal Policy #504 on FDOC grower website

Year End Fund Balance (000's)

Beginning Fund Balance, July 1, 2025	**$13,344**
Adjustments to Fund Balance	28
Revenue	21,928
Expenditures	(21,631)
Ending Fund Balance, 06/30/26	**$13,670**

As reported in Year End Financials at June 30, 2026

Designated	$12,857
Undesignated	813
TOTAL Fund Balance	**$13,670**

Fund Balance by Fruit Variety (000's)
Projected vs. Actual as of 6/30/2026

Fund Balance Analysis by Fruit Variety
Fiscal Year Ended June 30, 2026, Projected vs Actual

	TOTAL	Processed Orange	Fresh Orange	All Grapefruit	Fresh Specialty
Fund Balance, 06/30/2025	$13,344	$10,963	$657	$1,476	$248
FY2025-26 Proposed Use	910	683	18	209	0
Projected FB, 06/30/2026	$12,434	$10,280	$639	$1,267	$248
Fund Balance, 06/30/2025	$13,344	$10,963	$657	$1,476	$248
Adjustments to FB	28	27	0	1	0
Revenue	21,928	17,604	667	3,559	98
Less Expenditures	(21,630)	(17,101)	(713)	(3,729)	(88)
Actual FB, 06/30/2026	$13,670	$11,494	$610	$1,308	$258
Change in Fund Balance	326	531	(46)	(168)	10

Personnel Action effective August 17, 2026

- Staff recommends approval of the personnel action, as required by Chapter 601.99036, Florida Statutes.

Florida PALM Project Update

- What is PALM?
  - **P**lanning, **A**ccounting, and **L**edger **M**anagement
  - Replaces FLAIR, the state's legacy mainframe accounting system
- Funded with General Revenue
- Current Activities
  - Testing & Readiness
  - Deployment Planning
  - New Revenue system deployment
  - Final Readiness – user training, cutover preparations, readiness certification
  - FL PALM go-live date – January 12, 2027

Inspector General Report

September 16, 2026

Inspector General – Internal Audit Charter

- The Internal Audit Charter should be reviewed on an annual basis. Updates are made if necessary.
- Current Charter has not been updated since August 2022.
- Summary of Changes:
    - Reference and alignment with IIA Global Internal Audit Standards
    - Internal Audit Mandate and updated definition of Internal Auditing
    - Various minor changes to objectivity language and QAIP.
- Upon approval, will be signed by the IG, Executive Director, and Chairman.

Annual Audit Plan – FY2026-2027

- The IG's audit plan is risk-based. Results of the annual risk assessment responses from Commissioners and FDOC Staff were used, as well as the IG's assessment of department risk, and past audits.
- Key Audits scheduled:
- Sohn's Market Makers #20-10a
- Padilla, Speer, Beardsly #24-05
- Florida Citrus Research Foundation #23-10
- Cybersecurity - 2024 Remediation Plan Follow Up

•The Executive Director has reviewed and is in agreement with the planned audits. Requesting FCC approval.

Thank You