

MEMORANDUM

TO: Governing Board

FROM: Pam Shaw, Chief Financial Officer

THRU: Hugh Thomas, Executive Director

DATE: February 28, 2018

RE: Approval of January 2018 Financial Report

RECOMMENDATION

Staff recommends the Governing Board approve the January 2018 Financial Report and confirm the expenditures of the District.

BACKGROUND

Section 373.553(1), Florida Statutes., 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, the Governing Board of the Suwannee River Water Management District has directed staff to prepare a Financial Report as attached.

If you have any questions about this recommendation or if you would like any further information regarding the District's financial transactions, please contact me.

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Attachments

**Suwannee River Water Management District
Cash Report
January 2018**

Financial Institution/Account	Monthly Interest	Interest Rate %	Closing Balance
First Federal Permit Fee	\$0.00		\$17,508.33
First Federal Accounts Payable	\$0.00		\$35,000.00
First Federal Depository	\$176.89	0.04%	\$452,706.29
SPIA	<u>\$64,575.50</u>	1.64%	<u>\$42,705,610.00</u>
TOTAL	<u><u>\$64,752.39</u></u>		<u><u>\$43,210,824.62</u></u>

Suwannee River Water Management District
Statement of Sources and Uses of Funds
For the Month ending January 31, 2018
(Unaudited)

	Current Budget	Actuals Through 1/31/2018	Variance (Under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 5,591,837	\$ 4,564,375	\$ (1,027,462)	81.6%
Intergovernmental Revenues	\$ 59,873,387	\$ 6,147,911	\$ (53,725,476)	10.3%
Interest on Invested Funds	\$ 140,000	\$ 249,734	\$ 109,734	178.4%
License and Permit Fees	\$ 135,000	\$ 64,165	\$ (70,835)	47.5%
Other	\$ 1,226,100	\$ 410,912	\$ (815,188)	33.5%
Fund Balance	\$ 15,891,753	\$ -	\$ (15,891,753)	0.0%
Total Sources	\$ 82,858,077	\$ 11,437,097	\$ (71,420,980)	13.8%

	Current Budget	Expenditures	Encumbrances ¹	Available Budget	%Expended	%Obligated ²
Uses						
Water Resources Planning and Monitoring	\$ 9,322,743	\$ 1,099,915	\$ 2,013,005	\$ 6,209,824	12%	33%
Acquisition, Restoration and Public Works	\$ 65,326,091	\$ 4,131,466	\$ 21,756,337	\$ 39,438,288	6%	40%
Operation and Maintenance of Lands and Works	\$ 5,140,309	\$ 695,380	\$ 1,379,138	\$ 3,065,791	14%	40%
Regulation	\$ 1,392,916	\$ 437,974	\$ 12,411	\$ 942,530	31%	32%
Outreach	\$ 225,475	\$ 35,886	\$ -	\$ 189,589	16%	16%
Management and Administration	\$ 1,450,543	\$ 581,598	\$ 75,765	\$ 793,180	40%	45%
Total Uses	\$ 82,858,077	\$ 6,982,219	\$ 25,236,655	\$ 50,639,202	8%	39%

¹ Encumbrances represent unexpended balances of open purchase orders and contracts.

² Represents the sum of expenditures and encumbrances as a percentage of the available budget.

This financial statement is prepared as of January 31, 2018 and covers the interim period since the most recent audited financial statements.

STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)

January 31, 2018

Recap of All Funds	<u>Y-T-D</u> <u>ACTUAL</u>	<u>ENCUM.</u>	<u>ANNUAL</u> <u>BUDGET</u>
REVENUES			
TOTAL REVENUES	11,437,097.21	0.00	82,858,077.00
EXPENDITURES			
TOTAL SALARIES AND BENEFITS	1,809,699.03	0.00	6,047,222.00
TOTAL CONTRACTUAL SERVICES	1,413,789.24	6,972,716.44	33,963,839.00
TOTAL OPERATING EXPENSES	285,383.02	75,133.95	1,370,119.00
TOTAL CAPITAL OUTLAY	1,402.60	135,784.17	308,044.00
TOTAL FIXED CAPITAL OUTLAY	2,908,378.58	0.00	6,885,918.00
TOTAL INTERAGENCY EXPENSES	563,566.98	18,053,020.91	34,282,935.00
TOTAL EXPENDITURES	<u>6,982,219.45</u>	<u>25,236,655.47</u>	<u>82,858,077.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>4,454,877.76</u>	<u>(25,236,655.47)</u>	<u>0.00</u>

Fund 01: General Fund	<u>Y-T-D</u> <u>ACTUAL</u>	<u>ENCUM.</u>	<u>ANNUAL</u> <u>BUDGET</u>
REVENUES			
TOTAL REVENUES	6,158,445.68	0.00	9,492,276.00
EXPENDITURES			
TOTAL SALARIES AND BENEFITS	1,577,019.87	0.00	5,236,014.00
TOTAL CONTRACTUAL SERVICES	219,165.96	498,478.00	2,210,609.00
TOTAL OPERATING EXPENSES	143,764.58	42,545.88	840,463.00
TOTAL CAPITAL OUTLAY	1,402.60	10,293.83	156,290.00
TOTAL FIXED CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL INTERAGENCY EXPENSES	172,387.22	508,963.72	1,048,900.00
TOTAL EXPENDITURES	<u>2,113,740.23</u>	<u>1,060,281.43</u>	<u>9,492,276.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>4,044,705.45</u>	<u>(1,060,281.43)</u>	<u>0.00</u>

Fund 05: Middle Suwannee	<u>Y-T-D</u> <u>ACTUAL</u>	<u>ENCUM.</u>	<u>ANNUAL</u> <u>BUDGET</u>
REVENUES			
TOTAL REVENUES	834.57	0.00	589,083.00
EXPENDITURES			
TOTAL SALARIES AND BENEFITS	0.00	0.00	0.00
TOTAL CONTRACTUAL SERVICES	0.00	97,729.30	589,083.00
TOTAL OPERATING EXPENSES	0.00	0.00	0.00
TOTAL CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL FIXED CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL INTERAGENCY EXPENSES	0.00	0.00	0.00
TOTAL EXPENDITURES	<u>0.00</u>	<u>97,729.30</u>	<u>589,083.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>834.57</u>	<u>(97,729.30)</u>	<u>0.00</u>

STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)
January 31, 2018

Fund 06: Springs Appropriation	<u>Y-T-D</u> <u>ACTUAL</u>	<u>ENCUM.</u>	<u>ANNUAL</u> <u>BUDGET</u>
REVENUES			
TOTAL REVENUES	2,689,195.61	0.00	47,232,235.00
EXPENDITURES			
TOTAL SALARIES AND BENEFITS	61.07	0.00	0.00
TOTAL CONTRACTUAL SERVICES	363,656.52	3,398,187.53	15,494,577.00
TOTAL OPERATING EXPENSES	0.00	0.00	0.00
TOTAL CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL FIXED CAPITAL OUTLAY	2,908,378.58	0.00	5,902,968.00
TOTAL INTERAGENCY EXPENSES	12,760.25	13,692,899.75	25,834,690.00
TOTAL EXPENDITURES	<u>3,284,856.42</u>	<u>17,091,087.28</u>	<u>47,232,235.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>(595,660.81)</u>	<u>(17,091,087.28)</u>	<u>0.00</u>

**Expenditures to be covered by DEP Reimbursement Grant; reimbursement requested*

Fund 07: Local Revenue	<u>Y-T-D</u> <u>ACTUAL</u>	<u>ENCUM.</u>	<u>ANNUAL</u> <u>BUDGET</u>
REVENUES			
TOTAL REVENUES	105,600.00	0.00	105,600.00
EXPENDITURES			
TOTAL SALARIES AND BENEFITS	0.00	0.00	0.00
TOTAL CONTRACTUAL SERVICES	0.00	0.00	0.00
TOTAL OPERATING EXPENSES	0.00	0.00	0.00
TOTAL CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL FIXED CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL INTERAGENCY EXPENSES	105,600.00	79,200.00	105,600.00
TOTAL EXPENDITURES	<u>105,600.00</u>	<u>79,200.00</u>	<u>105,600.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>0.00</u>	<u>(79,200.00)</u>	<u>0.00</u>

Fund 08: WMLTF / Springs	<u>Y-T-D</u> <u>ACTUAL</u>	<u>ENCUM.</u>	<u>ANNUAL</u> <u>BUDGET</u>
REVENUES			
TOTAL REVENUES	6,714.57	0.00	425,000.00
EXPENDITURES			
TOTAL SALARIES AND BENEFITS	4,252.29	0.00	0.00
TOTAL CONTRACTUAL SERVICES	0.00	(298.50)	275,000.00
TOTAL OPERATING EXPENSES	0.00	0.00	0.00
TOTAL CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL FIXED CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL INTERAGENCY EXPENSES	1,327.50	194,675.68	150,000.00
TOTAL EXPENDITURES	<u>5,579.79</u>	<u>194,377.18</u>	<u>425,000.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>1,134.78</u>	<u>(194,377.18)</u>	<u>0.00</u>

STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)
January 31, 2018

Fund 09: Monitor Well Improvements	<u>Y-T-D</u> <u>ACTUAL</u>	<u>ENCUM.</u>	<u>ANNUAL</u> <u>BUDGET</u>
REVENUES			
TOTAL REVENUES	0.00	0.00	530,000.00
EXPENDITURES			
TOTAL SALARIES AND BENEFITS	0.00	0.00	0.00
TOTAL CONTRACTUAL SERVICES	73,034.55	358,234.46	500,000.00
TOTAL OPERATING EXPENSES	0.00	0.00	30,000.00
TOTAL CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL FIXED CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL INTERAGENCY EXPENSES	0.00	0.00	0.00
TOTAL EXPENDITURES	<u>73,034.55</u>	<u>358,234.46</u>	<u>530,000.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>(73,034.55)</u>	<u>(358,234.46)</u>	<u>0.00</u>

**Excess to be covered by Committed Fund Balance*

Fund 10: Florida Forever & P-2000	<u>Y-T-D</u> <u>ACTUAL</u>	<u>ENCUM.</u>	<u>ANNUAL</u> <u>BUDGET</u>
REVENUES			
TOTAL REVENUES	52,409.93	0.00	1,847,500.00
EXPENDITURES			
TOTAL SALARIES AND BENEFITS	0.00	0.00	0.00
TOTAL CONTRACTUAL SERVICES	5,256.25	2,400.00	1,845,000.00
TOTAL OPERATING EXPENSES	0.00	0.00	2,500.00
TOTAL CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL FIXED CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL INTERAGENCY EXPENSES	0.00	0.00	0.00
TOTAL EXPENDITURES	<u>5,256.25</u>	<u>2,400.00</u>	<u>1,847,500.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>47,153.68</u>	<u>(2,400.00)</u>	<u>0.00</u>

Fund 12: DOT ETDM	<u>Y-T-D</u> <u>ACTUAL</u>	<u>ENCUM.</u>	<u>ANNUAL</u> <u>BUDGET</u>
REVENUES			
TOTAL REVENUES	217.07	0.00	10,000.00
EXPENDITURES			
TOTAL SALARIES AND BENEFITS	279.02	0.00	10,000.00
TOTAL CONTRACTUAL SERVICES	0.00	0.00	0.00
TOTAL OPERATING EXPENSES	0.00	0.00	0.00
TOTAL CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL FIXED CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL INTERAGENCY EXPENSES	0.00	0.00	0.00
TOTAL EXPENDITURES	<u>279.02</u>	<u>0.00</u>	<u>10,000.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>(61.95)</u>	<u>0.00</u>	<u>0.00</u>

STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)
January 31, 2018

Fund 13: Land Management/Operations	<u>Y-T-D</u> <u>ACTUAL</u>	<u>ENCUM.</u>	<u>ANNUAL</u> <u>BUDGET</u>
REVENUES			
TOTAL REVENUES	2,277,020.29	0.00	5,010,309.00
EXPENDITURES			
TOTAL SALARIES AND BENEFITS	223,942.33	0.00	801,208.00
TOTAL CONTRACTUAL SERVICES	326,253.00	1,216,615.94	2,625,691.00
TOTAL OPERATING EXPENSES	141,618.44	32,588.07	493,656.00
TOTAL CAPITAL OUTLAY	0.00	125,490.34	151,754.00
TOTAL FIXED CAPITAL OUTLAY	0.00	0.00	275,000.00
TOTAL INTERAGENCY EXPENSES	300.00	86.40	663,000.00
TOTAL EXPENDITURES	<u>692,113.77</u>	<u>1,374,780.75</u>	<u>5,010,309.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>1,584,906.52</u>	<u>(1,374,780.75)</u>	<u>0.00</u>

Fund 19: DOT Mitigation	<u>Y-T-D</u> <u>ACTUAL</u>	<u>ENCUM.</u>	<u>ANNUAL</u> <u>BUDGET</u>
REVENUES			
TOTAL REVENUES	6,492.10	0.00	1,150,000.00
EXPENDITURES			
TOTAL SALARIES AND BENEFITS	0.00	0.00	0.00
TOTAL CONTRACTUAL SERVICES	7,403.88	18,593.22	1,150,000.00
TOTAL OPERATING EXPENSES	0.00	0.00	0.00
TOTAL CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL FIXED CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL INTERAGENCY EXPENSES	0.00	0.00	0.00
TOTAL EXPENDITURES	<u>7,403.88</u>	<u>18,593.22</u>	<u>1,150,000.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>(911.78)</u>	<u>(18,593.22)</u>	<u>0.00</u>

Fund 29: SRP	<u>Y-T-D</u> <u>ACTUAL</u>	<u>ENCUM.</u>	<u>ANNUAL</u> <u>BUDGET</u>
REVENUES			
TOTAL REVENUES	35,420.71	0.00	120,500.00
EXPENDITURES			
TOTAL SALARIES AND BENEFITS	0.00	0.00	0.00
TOTAL CONTRACTUAL SERVICES	0.00	0.00	0.00
TOTAL OPERATING EXPENSES	0.00	0.00	3,500.00
TOTAL CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL FIXED CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL INTERAGENCY EXPENSES	29,250.00	87,750.00	117,000.00
TOTAL EXPENDITURES	<u>29,250.00</u>	<u>87,750.00</u>	<u>120,500.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>6,170.71</u>	<u>(87,750.00)</u>	<u>0.00</u>

STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)
January 31, 2018

Fund 30: Camp Blanding Buffer Lands	<u>Y-T-D</u> <u>ACTUAL</u>	<u>ENCUM.</u>	<u>ANNUAL</u> <u>BUDGET</u>
REVENUES			
TOTAL REVENUES	3,910.64	0.00	707,950.00
EXPENDITURES			
TOTAL SALARIES AND BENEFITS	0.00	0.00	0.00
TOTAL CONTRACTUAL SERVICES	0.00	0.00	0.00
TOTAL OPERATING EXPENSES	0.00	0.00	0.00
TOTAL CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL FIXED CAPITAL OUTLAY	0.00	0.00	707,950.00
TOTAL INTERAGENCY EXPENSES	0.00	0.00	0.00
TOTAL EXPENDITURES	<u>0.00</u>	<u>0.00</u>	<u>707,950.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>3,910.64</u>	<u>0.00</u>	<u>0.00</u>
Fund 33: PCS Mitigation	<u>Y-T-D</u> <u>ACTUAL</u>	<u>ENCUM.</u>	<u>ANNUAL</u> <u>BUDGET</u>
REVENUES			
TOTAL REVENUES	615.08	0.00	0.00
EXPENDITURES			
TOTAL SALARIES AND BENEFITS	0.00	0.00	0.00
TOTAL CONTRACTUAL SERVICES	0.00	0.00	0.00
TOTAL OPERATING EXPENSES	0.00	0.00	0.00
TOTAL CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL FIXED CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL INTERAGENCY EXPENSES	0.00	0.00	0.00
TOTAL EXPENDITURES	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>615.08</u>	<u>0.00</u>	<u>0.00</u>
Fund 51: District Ag Cost Share	<u>Y-T-D</u> <u>ACTUAL</u>	<u>ENCUM.</u>	<u>ANNUAL</u> <u>BUDGET</u>
REVENUES			
TOTAL REVENUES	0.00	0.00	5,388,579.00
EXPENDITURES			
TOTAL SALARIES AND BENEFITS	0.00	0.00	0.00
TOTAL CONTRACTUAL SERVICES	283,103.50	658,449.24	5,360,579.00
TOTAL OPERATING EXPENSES	0.00	0.00	0.00
TOTAL CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL FIXED CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL INTERAGENCY EXPENSES	0.00	0.00	28,000.00
TOTAL EXPENDITURES	<u>283,103.50</u>	<u>658,449.24</u>	<u>5,388,579.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>(283,103.50)</u>	<u>(658,449.24)</u>	<u>0.00</u>

**Excess to be covered by Committed Fund Balance*

STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)

January 31, 2018

Fund 53: District RIVER Cost Share	<u>Y-T-D</u> <u>ACTUAL</u>	<u>ENCUM.</u>	<u>ANNUAL</u> <u>BUDGET</u>
REVENUES			
TOTAL REVENUES	0.00	0.00	5,605,045.00
EXPENDITURES			
TOTAL SALARIES AND BENEFITS	0.00	0.00	0.00
TOTAL CONTRACTUAL SERVICES	0.00	0.00	269,300.00
TOTAL OPERATING EXPENSES	0.00	0.00	0.00
TOTAL CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL FIXED CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL INTERAGENCY EXPENSES	241,942.01	3,489,445.36	5,335,745.00
TOTAL EXPENDITURES	<u>241,942.01</u>	<u>3,489,445.36</u>	<u>5,605,045.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>(241,942.01)</u>	<u>(3,489,445.36)</u>	<u>0.00</u>

**Excess to be covered by Committed Fund Balance*

Fund 56: FEMA Grants	<u>Y-T-D</u> <u>ACTUAL</u>	<u>ENCUM.</u>	<u>ANNUAL</u> <u>BUDGET</u>
REVENUES			
TOTAL REVENUES	98,294.05	0.00	3,249,000.00
EXPENDITURES			
TOTAL SALARIES AND BENEFITS	0.00	0.00	0.00
TOTAL CONTRACTUAL SERVICES	98,294.05	675,972.25	3,249,000.00
TOTAL OPERATING EXPENSES	0.00	0.00	0.00
TOTAL CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL FIXED CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL INTERAGENCY EXPENSES	0.00	0.00	0.00
TOTAL EXPENDITURES	<u>98,294.05</u>	<u>675,972.25</u>	<u>3,249,000.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>0.00</u>	<u>(675,972.25)</u>	<u>0.00</u>

Fund 60: Reimbursable Grants	<u>Y-T-D</u> <u>ACTUAL</u>	<u>ENCUM.</u>	<u>ANNUAL</u> <u>BUDGET</u>
REVENUES			
FDOT LAP GRANT REVENUE	1,926.91	0.00	1,000,000.00
FFWC REVENUE	0.00	0.00	250,000.00
NFWF REVENUE	0.00	0.00	145,000.00
TOTAL REVENUES	<u>1,926.91</u>	<u>0.00</u>	<u>1,395,000.00</u>
EXPENDITURES			
TOTAL SALARIES AND BENEFITS	4,144.45	0.00	0.00
TOTAL CONTRACTUAL SERVICES	37,621.53	48,355.00	395,000.00
TOTAL OPERATING EXPENSES	0.00	0.00	0.00
TOTAL CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL FIXED CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL INTERAGENCY EXPENSES	0.00	0.00	1,000,000.00
TOTAL EXPENDITURES	<u>41,765.98</u>	<u>48,355.00</u>	<u>1,395,000.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>(39,839.07)</u>	<u>(48,355.00)</u>	<u>0.00</u>

**Salaries are for Union County LAP projects to be covered by DOT grant; contractual services covered by grant*