

MEMORANDUM

TO: Governing Board

FROM: Pam Shaw, Chief Financial Officer

THRU: Steve Minnis, Business and Community Services

DATE: March 30, 2018

RE: Approval of February 2018 Financial Report

RECOMMENDATION

Staff recommends the Governing Board approve the February 2018 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.

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
February 2018**

Financial Institution/Account	Monthly Interest	Interest Rate %	Closing Balance
First Federal Permit Fee	\$0.00		\$11,004.20
First Federal Accounts Payable	\$0.00		\$35,000.00
First Federal Depository	\$169.82	0.02%	\$803,178.67
SPIA	<u>\$60,735.45</u>	1.85%	<u>\$44,066,345.45</u>
TOTAL	<u><u>\$60,905.27</u></u>		<u><u>\$44,915,528.32</u></u>

**Suwannee River Water Management District
Statement of Sources and Uses of Funds
For the Month ending February 28, 2018
(Unaudited)**

	Current Budget	Actuals Through 2/28/2018	Variance (Under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 5,591,837	\$ 4,771,095	\$ (820,742)	85.3%
Intergovernmental Revenues	\$ 59,873,387	\$ 8,786,737	\$ (51,086,650)	14.7%
Interest on Invested Funds	\$ 140,000	\$ 294,729	\$ 154,729	210.5%
License and Permit Fees	\$ 135,000	\$ 88,118	\$ (46,882)	65.3%
Other	\$ 1,226,100	\$ 464,375	\$ (761,725)	37.9%
Fund Balance	\$ 15,891,753	\$ -	\$ (15,891,753)	0.0%
Total Sources	\$ 82,858,077	\$ 14,405,054	\$ (68,453,023)	17.4%

	Current Budget	Expenditures	Encumbrances ¹	Available Budget	%Expended	%Obligated ²
Uses						
Water Resources Planning and Monitoring	\$ 9,322,743	\$ 1,404,770	\$ 2,008,178	\$ 5,909,795	15%	37%
Acquisition, Restoration and Public Works	\$ 65,326,091	\$ 4,833,910	\$ 24,443,788	\$ 36,048,393	7%	45%
Operation and Maintenance of Lands and Works	\$ 5,140,309	\$ 928,670	\$ 1,345,397	\$ 2,866,242	18%	44%
Regulation	\$ 1,392,916	\$ 516,400	\$ 9,250	\$ 867,266	37%	38%
Outreach	\$ 225,475	\$ 45,461	\$ -	\$ 180,014	20%	20%
Management and Administration	\$ 1,450,543	\$ 671,878	\$ 69,255	\$ 709,410	46%	51%
Total Uses	\$ 82,858,077	\$ 8,401,089	\$ 27,875,868	\$ 46,581,120	10%	44%

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 February 28, 2018 and covers the interim period since the most recent audited financial statements.

STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)
February 28, 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	14,405,053.53	0.00	82,858,077.00
EXPENDITURES			
TOTAL SALARIES AND BENEFITS	2,208,501.01	0.00	6,047,222.00
TOTAL CONTRACTUAL SERVICES	1,860,203.09	8,815,891.35	33,963,839.00
TOTAL OPERATING EXPENSES	332,284.27	74,087.12	1,370,119.00
TOTAL CAPITAL OUTLAY	2,117.60	149,910.28	308,044.00
TOTAL FIXED CAPITAL OUTLAY	3,172,684.33	0.00	6,885,918.00
TOTAL INTERAGENCY EXPENSES	825,297.35	18,835,979.16	34,282,935.00
TOTAL EXPENDITURES	<u>8,401,087.65</u>	<u>27,875,867.91</u>	<u>82,858,077.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>6,003,965.88</u>	<u>(27,875,867.91)</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	8,751,049.48	0.00	9,492,276.00
EXPENDITURES			
TOTAL SALARIES AND BENEFITS	1,922,639.54	0.00	5,236,014.00
TOTAL CONTRACTUAL SERVICES	287,241.65	608,741.93	2,210,609.00
TOTAL OPERATING EXPENSES	173,718.41	39,364.43	840,463.00
TOTAL CAPITAL OUTLAY	1,402.60	24,419.94	156,290.00
TOTAL FIXED CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL INTERAGENCY EXPENSES	200,812.84	563,376.72	1,048,900.00
TOTAL EXPENDITURES	<u>2,585,815.04</u>	<u>1,235,903.02</u>	<u>9,492,276.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>6,165,234.44</u>	<u>(1,235,903.02)</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	1,364.40	0.00	589,083.00
EXPENDITURES			
TOTAL SALARIES AND BENEFITS	0.00	0.00	0.00
TOTAL CONTRACTUAL SERVICES	1,364.40	131,188.90	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>1,364.40</u>	<u>131,188.90</u>	<u>589,083.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>0.00</u>	<u>(131,188.90)</u>	<u>0.00</u>

STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)
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Fund 06: Springs Appropriation	<u>Y-T-D</u> <u>ACTUAL</u>	<u>ENCUM.</u>	<u>ANNUAL</u> <u>BUDGET</u>
REVENUES			
TOTAL REVENUES	2,817,149.88	0.00	47,232,235.00
EXPENDITURES			
TOTAL SALARIES AND BENEFITS	61.07	0.00	0.00
TOTAL CONTRACTUAL SERVICES	377,656.52	4,184,485.89	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	121,836.75	14,583,823.25	25,834,690.00
TOTAL EXPENDITURES	<u>3,407,932.92</u>	<u>18,768,309.14</u>	<u>47,232,235.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>(590,783.04)</u>	<u>(18,768,309.14)</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	0.00	105,600.00
TOTAL EXPENDITURES	<u>105,600.00</u>	<u>0.00</u>	<u>105,600.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>0.00</u>	<u>0.00</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	8,732.40	0.00	425,000.00
EXPENDITURES			
TOTAL SALARIES AND BENEFITS	6,000.98	0.00	0.00
TOTAL CONTRACTUAL SERVICES	0.00	0.00	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>7,328.48</u>	<u>194,675.68</u>	<u>425,000.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>1,403.92</u>	<u>(194,675.68)</u>	<u>0.00</u>

STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)
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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	137,059.44	267,436.08	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>137,059.44</u>	<u>267,436.08</u>	<u>530,000.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>(137,059.44)</u>	<u>(267,436.08)</u>	<u>0.00</u>
<i>*Excess to be covered by Committed Fund Balance</i>			

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	21,754.43	0.00	1,847,500.00
EXPENDITURES			
TOTAL SALARIES AND BENEFITS	0.00	0.00	0.00
TOTAL CONTRACTUAL SERVICES	5,149.00	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>5,149.00</u>	<u>2,400.00</u>	<u>1,847,500.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>16,605.43</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	269.43	0.00	10,000.00
EXPENDITURES			
TOTAL SALARIES AND BENEFITS	355.31	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>355.31</u>	<u>0.00</u>	<u>10,000.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>(85.88)</u>	<u>0.00</u>	<u>0.00</u>

STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)
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	<u>Y-T-D</u> <u>ACTUAL</u>	<u>ENCUM.</u>	<u>ANNUAL</u> <u>BUDGET</u>
Fund 13: Land Management/Operations			
REVENUES			
TOTAL REVENUES	2,419,491.82	0.00	5,010,309.00
EXPENDITURES			
TOTAL SALARIES AND BENEFITS	273,708.97	0.00	801,208.00
TOTAL CONTRACTUAL SERVICES	492,177.67	1,139,840.76	2,625,691.00
TOTAL OPERATING EXPENSES	158,352.11	34,722.69	493,656.00
TOTAL CAPITAL OUTLAY	715.00	125,490.34	151,754.00
TOTAL FIXED CAPITAL OUTLAY	264,305.75	0.00	275,000.00
TOTAL INTERAGENCY EXPENSES	450.00	40,986.40	663,000.00
TOTAL EXPENDITURES	<u>1,189,709.50</u>	<u>1,341,040.19</u>	<u>5,010,309.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>1,229,782.32</u>	<u>(1,341,040.19)</u>	<u>0.00</u>
Fund 19: DOT Mitigation			
REVENUES			
TOTAL REVENUES	135,366.54	0.00	1,150,000.00
EXPENDITURES			
TOTAL SALARIES AND BENEFITS	0.00	0.00	0.00
TOTAL CONTRACTUAL SERVICES	127,464.42	873,175.60	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>127,464.42</u>	<u>873,175.60</u>	<u>1,150,000.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>7,902.12</u>	<u>(873,175.60)</u>	<u>0.00</u>
Fund 29: SRP			
REVENUES			
TOTAL REVENUES	37,110.60	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	213.75	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>29,463.75</u>	<u>87,750.00</u>	<u>120,500.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>7,646.85</u>	<u>(87,750.00)</u>	<u>0.00</u>

STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)
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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	4,858.51	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>4,858.51</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	764.17	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>764.17</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	295,353.50	679,355.58	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>295,353.50</u>	<u>679,355.58</u>	<u>5,388,579.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>(295,353.50)</u>	<u>(679,355.58)</u>	<u>0.00</u>

**Excess to be covered by Committed Fund Balance*

STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)
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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	366,020.26	3,365,367.11	5,335,745.00
TOTAL EXPENDITURES	<u>366,020.26</u>	<u>3,365,367.11</u>	<u>5,605,045.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>(366,020.26)</u>	<u>(3,365,367.11)</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	99,614.96	0.00	3,249,000.00
EXPENDITURES			
TOTAL SALARIES AND BENEFITS	0.00	0.00	0.00
TOTAL CONTRACTUAL SERVICES	99,114.96	655,554.53	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>99,114.96</u>	<u>655,554.53</u>	<u>3,249,000.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>500.00</u>	<u>(655,554.53)</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	5,735.14	0.00	0.00
TOTAL CONTRACTUAL SERVICES	37,621.53	273,712.08	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>43,356.67</u>	<u>273,712.08</u>	<u>1,395,000.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>(41,429.76)</u>	<u>(273,712.08)</u>	<u>0.00</u>

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