

SUWANNEE RIVER WATER MANAGEMENT DISTRICT

MEMORANDUM

TO: Governing Board

FROM: Pam Shaw, Chief, Office of Finance

THRU: Steve Minnis, Deputy Executive Director, Business and Community Services

DATE: November 25, 2020

RE: October 2020 Financial Report

RECOMMENDATION

Approve the October 2020 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/tm
Attachments

**Suwannee River Water Management District
Cash Report
October 2020**

Financial Institution/Account	Monthly Interest	Interest Rate %	Closing Balance
First Federal Permit Fee	\$0.00		\$500.00
First Federal Accounts Payable	\$0.00		\$35,000.00
First Federal EFT Disbursements	\$0.00		\$0.00
First Federal Depository	\$49.94	0.00%	\$1,558,200.70
Special Purpose Investment Account (SPIA)*	<u>\$75,696.37</u>	2.26%	<u>\$41,893,079.03</u>
TOTAL	<u><u>\$75,746.31</u></u>		<u><u>\$43,486,779.73</u></u>

*SPIA is part of the Florida Treasury Investment Pool

**Suwannee River Water Management District
Statement of Sources and Uses of Funds
For the Month ending October 31, 2020
(Unaudited)**

	Current Budget	Actuals Through 10/31/2020	Variance (Under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 6,034,682	\$ 8,007	\$ (6,026,675)	0.1%
Intergovernmental Revenues	\$ 39,950,983	\$ 51,132	\$ (39,899,851)	0.1%
Interest on Invested Funds	\$ 130,000	\$ 75,270	\$ (54,730)	57.9%
License and Permit Fees	\$ 163,000	\$ 26,640	\$ (136,360)	16.3%
Other	\$ 1,000,000	\$ 337	\$ (999,663)	0.0%
Fund Balance ¹	\$ 11,789,923	\$ 9,719	\$ (11,780,204)	0.1%
Total Sources	\$ 59,068,588	\$ 171,106	\$ (58,897,482)	0.3%

	Current Budget	Expenditures	Encumbrances ²	Available Budget	%Expended	%Obligated ³
Uses						
Water Resources Planning and Monitoring	\$ 11,309,318	\$ 188,303	\$ 2,852,734	\$ 8,268,281	2%	27%
Acquisition, Restoration and Public Works	\$ 37,812,028	\$ 141,257	\$ 22,477,476	\$ 15,193,295	0%	60%
Operation and Maintenance of Lands and Works	\$ 6,127,699	\$ 181,972	\$ 541,210	\$ 5,404,518	3%	12%
Regulation	\$ 1,894,389	\$ 104,050	\$ 50,638	\$ 1,739,701	5%	8%
Outreach	\$ 243,657	\$ 9,416	\$ -	\$ 234,241	4%	4%
Management and Administration	\$ 1,681,497	\$ 102,354	\$ 56,449	\$ 1,522,693	6%	9%
Total Uses	\$ 59,068,588	\$ 727,353	\$ 25,978,507	\$ 32,362,728	1%	45%

¹ Actual Fund Balance used is recorded at the end of the fiscal year. This amount represents Fund Balance used for the Agricultural and RIVER Cost-Share, Regional Water Resource Development, and Project Effectiveness Metrics Programs.

² Encumbrances represent unexpended balances of open purchase orders and contracts.

³ Represents the sum of expenditures and encumbrances as a percentage of the available budget.

This financial statement is prepared as of October 31, 2020 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 10/31/2020

	Y-T-D ACTUAL	ENCUMBRANCE	ANNUAL BUDGET
<u>Report Recap -</u>			
REVENUES			
DISTRICT REVENUES	110,255	0	7,327,682
LOCAL REVENUES	0	0	86,480
STATE REVENUES	51,132	0	36,208,503
FEDERAL REVENUES	0	0	3,656,000
FUND BALANCE UTILIZATION	9,719	0	11,789,923
TOTAL REVENUES	171,106	0	59,068,588
EXPENDITURES			
SALARIES AND BENEFITS	494,212	0	6,709,559
CONTRACTUAL SERVICES	67,719	8,909,003	22,052,900
OPERATING EXPENDITURES	141,467	90,946	1,810,700
OPERATING CAPITAL OUTLAY	0	15,265	410,044
FIXED CAPITAL OUTLAY	0	27,790	5,077,000
INTERAGENCY EXPENDITURES	23,955	16,935,503	23,008,385
TOTAL EXPENDITURES	727,353	25,978,507	59,068,588
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(556,247)	(25,978,507)	0
<u>General Fund -</u>			
REVENUES			
DISTRICT REVENUES	86,320	0	4,938,432
LOCAL REVENUES	0	0	86,480
STATE REVENUES	8,864	0	2,740,000
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	0	0	1,866,522
TOTAL REVENUES	95,184	0	9,631,434
EXPENDITURES			
SALARIES AND BENEFITS	387,120	0	5,181,595
CONTRACTUAL SERVICES	7,199	652,256	2,074,290
OPERATING EXPENDITURES	28,599	66,749	1,016,233
OPERATING CAPITAL OUTLAY	0	13,415	253,336
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	23,955	127,670	1,105,980
TOTAL EXPENDITURES	446,873	860,090	9,631,434
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(351,689)	(860,090)	0
<u>Land Management Operations -</u>			
REVENUES			
DISTRICT REVENUES	250	0	2,314,250
LOCAL REVENUES	0	0	0
STATE REVENUES	0	0	2,290,119
FEDERAL REVENUES	0	0	40,000
FUND BALANCE UTILIZATION	0	0	2,020,330
TOTAL REVENUES	250	0	6,664,699
EXPENDITURES			
SALARIES AND BENEFITS	65,963	0	786,979
CONTRACTUAL SERVICES	4,280	477,588	3,328,610
OPERATING EXPENDITURES	111,728	18,758	722,467
OPERATING CAPITAL OUTLAY	0	1,850	156,708
FIXED CAPITAL OUTLAY	0	27,790	977,000
INTERAGENCY EXPENDITURES	0	15,224	692,935
TOTAL EXPENDITURES	181,971	541,210	6,664,699
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(181,721)	(541,210)	0

SUWANNEE RIVER WATER MANAGEMENT DISTRICT
STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)
FOR 10/31/2020

	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	9,719	0	5,319,470
TOTAL REVENUES	9,719	0	5,319,470
EXPENDITURES			
SALARIES AND BENEFITS	0	0	0
CONTRACTUAL SERVICES	9,719	1,284,547	2,250,000
OPERATING EXPENDITURES	0	0	30,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	0	919,586	3,039,470
TOTAL EXPENDITURES	9,719	2,204,133	5,319,470
EXCESS REVENUES OVER (UNDER) EXPENDITURES	0	(2,204,133)	0
<u>State Special Revenue -</u>			
REVENUES			
DISTRICT REVENUES	23,686	0	0
LOCAL REVENUES	0	0	0
STATE REVENUES	42,269	0	31,178,384
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	0	0	2,583,601
TOTAL REVENUES	65,955	0	33,761,985
EXPENDITURES			
SALARIES AND BENEFITS	41,129	0	724,985
CONTRACTUAL SERVICES	46,520	4,445,489	10,749,000
OPERATING EXPENDITURES	1,140	5,440	36,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	0	4,100,000
INTERAGENCY EXPENDITURES	0	15,873,023	18,152,000
TOTAL EXPENDITURES	88,789	20,323,952	33,761,985
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(22,834)	(20,323,952)	0
<u>Federal Special Revenue -</u>			
REVENUES			
DISTRICT REVENUES	0	0	75,000
LOCAL REVENUES	0	0	0
STATE REVENUES	0	0	0
FEDERAL REVENUES	0	0	3,616,000
FUND BALANCE UTILIZATION	0	0	0
TOTAL REVENUES	0	0	3,691,000
EXPENDITURES			
SALARIES AND BENEFITS	0	0	16,000
CONTRACTUAL SERVICES	0	2,049,124	3,651,000
OPERATING EXPENDITURES	0	0	6,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	0	0	18,000
TOTAL EXPENDITURES	0	2,049,124	3,691,000
EXCESS REVENUES OVER (UNDER) EXPENDITURES	0	(2,049,124)	0