

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: January 29, 2021

RE: December 2020 Financial Report

RECOMMENDATION

Approve the November 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
December 2020**

Financial Institution/Account	Monthly Interest	Interest Rate %	Closing Balance
First Federal Permit Fee	\$0.00		\$1,172.42
First Federal Accounts Payable	\$0.00		\$35,000.00
First Federal EFT Disbursements	\$0.00		\$0.00
First Federal Depository	\$96.21	0.01%	\$1,298,733.75
Special Purpose Investment Account (SPIA)*	<u>\$63,111.31</u>	1.77%	<u>\$45,122,161.36</u>
TOTAL	<u><u>\$63,207.52</u></u>		<u><u>\$46,457,067.53</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 December 31, 2020
(Unaudited)

	Current Budget	Actuals Through 12/31/2020	Variance (Under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 6,034,682	\$ 4,364,972	\$ (1,669,710)	72.3%
Intergovernmental Revenues	\$ 39,950,983	\$ 456,577	\$ (39,494,406)	1.1%
Interest on Invested Funds	\$ 130,000	\$ 203,730	\$ 73,730	156.7%
License and Permit Fees	\$ 163,000	\$ 52,753	\$ (110,247)	32.4%
Other	\$ 1,000,000	\$ 338,641	\$ (661,359)	33.9%
Fund Balance ¹	\$ 11,789,923	\$ 40,060	\$ (11,749,863)	0.3%
Total Sources	\$ 59,068,588	\$ 5,456,732	\$ (53,611,856)	9.2%

	Current Budget	Expenditures	Encumbrances ²	Available Budget	%Expended	%Obligated ³
Uses						
Water Resources Planning and Monitoring	\$ 11,309,318	\$ 911,338	\$ 3,914,542	\$ 6,483,438	8%	43%
Acquisition, Restoration and Public Works	\$ 37,812,028	\$ 621,317	\$ 22,182,841	\$ 15,007,870	2%	60%
Operation and Maintenance of Lands and Works	\$ 6,127,699	\$ 430,748	\$ 1,536,310	\$ 4,160,641	7%	32%
Regulation	\$ 1,894,389	\$ 355,668	\$ 57,089	\$ 1,481,632	19%	22%
Outreach	\$ 243,657	\$ 21,235	\$ -	\$ 222,423	9%	9%
Management and Administration	\$ 1,681,497	\$ 358,075	\$ 79,047	\$ 1,244,375	21%	26%
Total Uses	\$ 59,068,588	\$ 2,698,381	\$ 27,769,829	\$ 28,600,378	5%	52%

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 December 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 12/31/2020

	Y-T-D ACTUAL	ENCUMBRANCE	ANNUAL BUDGET
<u>Report Recap -</u>			
REVENUES			
DISTRICT REVENUES	4,960,096	0	7,327,682
LOCAL REVENUES	0	0	86,480
STATE REVENUES	289,162	0	36,208,503
FEDERAL REVENUES	167,415	0	3,656,000
FUND BALANCE UTILIZATION	40,060	0	11,789,923
TOTAL REVENUES	5,456,733	0	59,068,588
EXPENDITURES			
SALARIES AND BENEFITS	1,390,547	0	6,709,559
CONTRACTUAL SERVICES	822,978	8,440,813	22,052,900
OPERATING EXPENDITURES	242,866	85,863	1,810,700
OPERATING CAPITAL OUTLAY	41,682	128,728	410,044
FIXED CAPITAL OUTLAY	18,519	0	5,077,000
INTERAGENCY EXPENDITURES	181,790	19,114,426	23,008,385
TOTAL EXPENDITURES	2,698,382	27,769,830	59,068,588
EXCESS REVENUES OVER (UNDER) EXPENDITURES	2,758,351	(27,769,830)	0
<u>General Fund -</u>			
REVENUES			
DISTRICT REVENUES	4,562,120	0	4,938,432
LOCAL REVENUES	0	0	86,480
STATE REVENUES	15,997	0	2,740,000
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	0	0	1,866,522
TOTAL REVENUES	4,578,117	0	9,631,434
EXPENDITURES			
SALARIES AND BENEFITS	1,087,013	0	5,181,595
CONTRACTUAL SERVICES	93,630	667,955	2,074,290
OPERATING EXPENDITURES	100,207	37,221	1,016,233
OPERATING CAPITAL OUTLAY	23,215	0	253,336
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	111,832	577,430	1,105,980
TOTAL EXPENDITURES	1,415,897	1,282,606	9,631,434
EXCESS REVENUES OVER (UNDER) EXPENDITURES	3,162,220	(1,282,606)	0
<u>Land Management Operations -</u>			
REVENUES			
DISTRICT REVENUES	286,131	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	286,131	0	6,664,699
EXPENDITURES			
SALARIES AND BENEFITS	167,702	0	786,979
CONTRACTUAL SERVICES	118,297	1,413,848	3,328,610
OPERATING EXPENDITURES	141,496	43,202	722,467
OPERATING CAPITAL OUTLAY	3,202	0	156,708
FIXED CAPITAL OUTLAY	18,519	0	977,000
INTERAGENCY EXPENDITURES	307	79,260	692,935
TOTAL EXPENDITURES	449,523	1,536,310	6,664,699
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(163,392)	(1,536,310)	0

SUWANNEE RIVER WATER MANAGEMENT DISTRICT
STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)
FOR 12/31/2020

	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	40,060	0	5,319,470
TOTAL REVENUES	40,060	0	5,319,470
EXPENDITURES			
SALARIES AND BENEFITS	0	0	0
CONTRACTUAL SERVICES	24,795	1,325,960	2,250,000
OPERATING EXPENDITURES	0	0	30,000
OPERATING CAPITAL OUTLAY	15,265	0	0
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	0	907,548	3,039,470
TOTAL EXPENDITURES	40,060	2,233,508	5,319,470
EXCESS REVENUES OVER (UNDER) EXPENDITURES	0	(2,233,508)	0
<u>State Special Revenue -</u>			
REVENUES			
DISTRICT REVENUES	111,845	0	0
LOCAL REVENUES	0	0	0
STATE REVENUES	273,166	0	31,178,384
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	0	0	2,583,601
TOTAL REVENUES	385,011	0	33,761,985
EXPENDITURES			
SALARIES AND BENEFITS	135,612	0	724,985
CONTRACTUAL SERVICES	296,291	3,273,893	10,749,000
OPERATING EXPENDITURES	1,164	5,440	36,000
OPERATING CAPITAL OUTLAY	0	128,728	0
FIXED CAPITAL OUTLAY	0	0	4,100,000
INTERAGENCY EXPENDITURES	69,650	17,550,188	18,152,000
TOTAL EXPENDITURES	502,717	20,958,249	33,761,985
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(117,706) *	(20,958,249)	0
<i>* To be reimbursed by grants</i>			
<u>Federal Special Revenue -</u>			
REVENUES			
DISTRICT REVENUES	0	0	75,000
LOCAL REVENUES	0	0	0
STATE REVENUES	0	0	0
FEDERAL REVENUES	167,415	0	3,616,000
FUND BALANCE UTILIZATION	0	0	0
TOTAL REVENUES	167,415	0	3,691,000
EXPENDITURES			
SALARIES AND BENEFITS	219	0	16,000
CONTRACTUAL SERVICES	289,966	1,759,157	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	290,185	1,759,157	3,691,000
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(122,770) *	(1,759,157)	0
<i>* To be reimbursed by grants</i>			