

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: February 26, 2021

RE: January 2021 Financial Report

RECOMMENDATION

Approve the January 2021 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
January 2021**

Financial Institution/Account	Monthly Interest	Interest Rate %	Closing Balance
First Federal Permit Fee	\$0.00		\$20,844.91
First Federal Accounts Payable	\$0.00		\$35,000.00
First Federal EFT Disbursements	\$0.00		\$0.00
First Federal Depository	\$49.44	0.01%	\$966,208.15
Special Purpose Investment Account (SPIA)*	<u>\$60,143.99</u>	1.57%	<u>\$45,182,305.35</u>
TOTAL	<u><u>\$60,193.43</u></u>		<u><u>\$46,204,358.41</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 January 31, 2021
(Unaudited)

	Current Budget	Actuals Through 1/31/2021	Variance (Under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 6,034,682	\$ 5,118,713	\$ (915,969)	84.8%
Intergovernmental Revenues	\$ 39,950,983	\$ 1,034,075	\$ (38,916,908)	2.6%
Interest on Invested Funds	\$ 130,000	\$ 263,572	\$ 133,572	202.7%
License and Permit Fees	\$ 163,000	\$ 84,673	\$ (78,327)	51.9%
Other	\$ 1,000,000	\$ 418,792	\$ (581,208)	41.9%
Fund Balance ¹	\$ 11,789,923	\$ 84,938	\$ (11,704,985)	0.7%
Total Sources	\$ 59,068,588	\$ 7,004,762	\$ (52,063,826)	11.9%

	Current Budget	Expenditures	Encumbrances ²	Available Budget	%Expended	%Obligated ³
Uses						
Water Resources Planning and Monitoring	\$ 11,309,318	\$ 1,285,424	\$ 3,846,035	\$ 6,177,859	11%	45%
Acquisition, Restoration and Public Works	\$ 37,812,028	\$ 1,016,228	\$ 24,162,983	\$ 12,632,817	3%	67%
Operation and Maintenance of Lands and Works	\$ 6,127,699	\$ 706,872	\$ 1,449,651	\$ 3,971,176	12%	35%
Regulation	\$ 1,894,389	\$ 494,547	\$ 56,084	\$ 1,343,758	26%	29%
Outreach	\$ 243,657	\$ 35,690	\$ -	\$ 207,967	15%	15%
Management and Administration	\$ 1,681,497	\$ 480,502	\$ 75,461	\$ 1,125,534	29%	33%
Total Uses	\$ 59,068,588	\$ 4,019,263	\$ 29,590,213	\$ 25,459,111	7%	57%

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 January 31, 2021 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 1/31/2021

	Y-T-D ACTUAL	ENCUMBRANCE	ANNUAL BUDGET
<u>Report Recap -</u>			
REVENUES			
DISTRICT REVENUES	5,885,749	0	7,327,682
LOCAL REVENUES	0	0	86,480
STATE REVENUES	779,020	0	36,208,503
FEDERAL REVENUES	255,055	0	3,656,000
FUND BALANCE UTILIZATION	84,938	0	11,789,923
TOTAL REVENUES	7,004,762	0	59,068,588
EXPENDITURES			
SALARIES AND BENEFITS	1,941,833	0	6,709,559
CONTRACTUAL SERVICES	1,265,473	10,063,324	22,052,900
OPERATING EXPENDITURES	288,006	113,124	1,810,700
OPERATING CAPITAL OUTLAY	41,682	615,929	410,044
FIXED CAPITAL OUTLAY	18,896	0	5,077,000
INTERAGENCY EXPENDITURES	463,373	18,797,837	23,008,385
TOTAL EXPENDITURES	4,019,263	29,590,214	59,068,588
EXCESS REVENUES OVER (UNDER) EXPENDITURES	2,985,499	(29,590,214)	0
<u>General Fund -</u>			
REVENUES			
DISTRICT REVENUES	5,389,893	0	4,938,432
LOCAL REVENUES	0	0	86,480
STATE REVENUES	24,556	0	2,740,000
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	0	0	1,866,522
TOTAL REVENUES	5,414,449	0	9,631,434
EXPENDITURES			
SALARIES AND BENEFITS	1,521,218	0	5,181,595
CONTRACTUAL SERVICES	136,357	653,006	2,074,290
OPERATING EXPENDITURES	129,914	55,408	1,016,233
OPERATING CAPITAL OUTLAY	23,215	0	253,336
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	159,127	557,430	1,105,980
TOTAL EXPENDITURES	1,969,831	1,265,844	9,631,434
EXCESS REVENUES OVER (UNDER) EXPENDITURES	3,444,618	(1,265,844)	0
<u>Land Management Operations -</u>			
REVENUES			
DISTRICT REVENUES	366,268	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	366,268	0	6,664,699
EXPENDITURES			
SALARIES AND BENEFITS	231,384	0	786,979
CONTRACTUAL SERVICES	315,415	1,318,115	3,328,610
OPERATING EXPENDITURES	156,819	52,275	722,467
OPERATING CAPITAL OUTLAY	3,202	0	156,708
FIXED CAPITAL OUTLAY	18,896	0	977,000
INTERAGENCY EXPENDITURES	307	79,260	692,935
TOTAL EXPENDITURES	726,023	1,449,650	6,664,699
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(359,755) *	(1,449,650)	0

**To be reimbursed by Appropriations*

SUWANNEE RIVER WATER MANAGEMENT DISTRICT
STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)
FOR 1/31/2021

	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	84,938	0	5,319,470
TOTAL REVENUES	84,938	0	5,319,470
EXPENDITURES			
SALARIES AND BENEFITS	0	0	0
CONTRACTUAL SERVICES	51,139	1,630,913	2,250,000
OPERATING EXPENDITURES	0	0	30,000
OPERATING CAPITAL OUTLAY	15,265	0	0
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	18,534	889,014	3,039,470
TOTAL EXPENDITURES	84,938	2,519,927	5,319,470
EXCESS REVENUES OVER (UNDER) EXPENDITURES	0	(2,519,927)	0
<u>State Special Revenue -</u>			
REVENUES			
DISTRICT REVENUES	129,589	0	0
LOCAL REVENUES	0	0	0
STATE REVENUES	754,464	0	31,178,384
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	0	0	2,583,601
TOTAL REVENUES	884,053	0	33,761,985
EXPENDITURES			
SALARIES AND BENEFITS	189,011	0	724,985
CONTRACTUAL SERVICES	455,428	4,720,133	10,749,000
OPERATING EXPENDITURES	1,274	5,440	36,000
OPERATING CAPITAL OUTLAY	0	615,929	0
FIXED CAPITAL OUTLAY	0	0	4,100,000
INTERAGENCY EXPENDITURES	285,404	17,272,134	18,152,000
TOTAL EXPENDITURES	931,117	22,613,636	33,761,985
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(47,064) *	(22,613,636)	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	255,055	0	3,616,000
FUND BALANCE UTILIZATION	0	0	0
TOTAL REVENUES	255,055	0	3,691,000
EXPENDITURES			
SALARIES AND BENEFITS	219	0	16,000
CONTRACTUAL SERVICES	307,134	1,741,156	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	307,353	1,741,156	3,691,000
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(52,298) *	(1,741,156)	0
<i>*To be reimbursed by Grants</i>			