

SUWANNEE RIVER WATER MANAGEMENT DISTRICT

MEMORANDUM

TO: Governing Board

FROM: Pam Shaw, Chief, Office of Finance

THRU: Tim Alexander, Deputy Executive Director, Business and Community Services

DATE: March 26, 2021

RE: February 2021 Financial Report

RECOMMENDATION

Approve the February 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
February 2021**

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	\$31.97	0.00%	\$927,072.32
Special Purpose Investment Account (SPIA)*	<u>\$69,526.39</u>	2.01%	<u>\$44,501,831.74</u>
TOTAL	<u><u>\$69,558.36</u></u>		<u><u>\$45,464,404.06</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 February 28, 2021
(Unaudited)**

	Current Budget	Actuals Through 2/28/2021	Variance (Under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 6,034,682	\$ 5,324,779	\$ (709,903)	88.2%
Intergovernmental Revenues	\$ 39,950,983	\$ 1,338,964	\$ (38,612,019)	3.4%
Interest on Invested Funds	\$ 130,000	\$ 332,716	\$ 202,716	255.9%
License and Permit Fees	\$ 163,000	\$ 107,192	\$ (55,808)	65.8%
Other	\$ 1,000,000	\$ 438,712	\$ (561,288)	43.9%
Fund Balance ¹	\$ 11,789,923	\$ 294,271	\$ (11,495,652)	2.5%
Total Sources	\$ 59,068,588	\$ 7,836,633	\$ (51,231,955)	13.3%

	Current Budget	Expenditures	Encumbrances ²	Available Budget	%Expended	%Obligated ³
Uses						
Water Resources Planning and Monitoring	\$ 11,309,318	\$ 1,711,994	\$ 4,133,082	\$ 5,464,243	15%	52%
Acquisition, Restoration and Public Works	\$ 37,812,028	\$ 1,836,190	\$ 23,589,289	\$ 12,386,549	5%	67%
Operation and Maintenance of Lands and Works	\$ 6,127,699	\$ 953,386	\$ 1,567,511	\$ 3,606,802	16%	41%
Regulation	\$ 1,894,389	\$ 623,146	\$ 62,946	\$ 1,208,297	33%	36%
Outreach	\$ 243,657	\$ 53,689	\$ -	\$ 189,968	22%	22%
Management and Administration	\$ 1,681,497	\$ 596,243	\$ 79,158	\$ 1,006,096	35%	40%
Total Uses	\$ 59,068,588	\$ 5,774,648	\$ 29,431,985	\$ 23,861,955	10%	60%

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 February 28, 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 2/28/2021

	Y-T-D ACTUAL	ENCUMBRANCE	ANNUAL BUDGET
<u>Report Recap -</u>			
REVENUES			
DISTRICT REVENUES	6,203,398	0	7,327,682
LOCAL REVENUES	0	0	86,480
STATE REVENUES	980,856	0	36,208,503
FEDERAL REVENUES	358,108	0	3,656,000
FUND BALANCE UTILIZATION	294,271	0	11,789,923
TOTAL REVENUES	7,836,633	0	59,068,588
EXPENDITURES			
SALARIES AND BENEFITS	2,416,549	0	6,709,559
CONTRACTUAL SERVICES	1,787,799	10,182,853	22,052,900
OPERATING EXPENDITURES	370,852	82,035	1,810,700
OPERATING CAPITAL OUTLAY	170,409	547,267	410,044
FIXED CAPITAL OUTLAY	18,896	161,744	5,077,000
INTERAGENCY EXPENDITURES	1,010,143	18,458,086	23,008,385
TOTAL EXPENDITURES	5,774,648	29,431,985	59,068,588
EXCESS REVENUES OVER (UNDER) EXPENDITURES	2,061,985	(29,431,985)	0
<u>General Fund -</u>			
REVENUES			
DISTRICT REVENUES	5,666,774	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	5,691,330	0	9,631,434
EXPENDITURES			
SALARIES AND BENEFITS	1,897,323	0	5,181,595
CONTRACTUAL SERVICES	237,209	573,546	2,074,290
OPERATING EXPENDITURES	188,396	35,571	1,016,233
OPERATING CAPITAL OUTLAY	23,215	52,786	253,336
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	198,775	553,430	1,105,980
TOTAL EXPENDITURES	2,544,918	1,215,333	9,631,434
EXCESS REVENUES OVER (UNDER) EXPENDITURES	3,146,412	(1,215,333)	0
<u>Land Management Operations -</u>			
REVENUES			
DISTRICT REVENUES	386,183	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	386,183	0	6,664,699
EXPENDITURES			
SALARIES AND BENEFITS	284,052	0	786,979
CONTRACTUAL SERVICES	459,643	1,270,789	3,328,610
OPERATING EXPENDITURES	181,062	41,025	722,467
OPERATING CAPITAL OUTLAY	3,202	7,280	156,708
FIXED CAPITAL OUTLAY	18,896	161,744	977,000
INTERAGENCY EXPENDITURES	25,682	86,673	692,935
TOTAL EXPENDITURES	972,537	1,567,511	6,664,699
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(586,354)	(1,567,511)	0
	<i>*To be reimbursed by Appropriations</i>		

SUWANNEE RIVER WATER MANAGEMENT DISTRICT
STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)
FOR 2/28/2021

	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	294,271	0	5,319,470
TOTAL REVENUES	294,271	0	5,319,470
EXPENDITURES			
SALARIES AND BENEFITS	0	0	0
CONTRACTUAL SERVICES	160,471	1,157,931	2,250,000
OPERATING EXPENDITURES	0	0	30,000
OPERATING CAPITAL OUTLAY	15,265	0	0
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	118,534	887,597	3,039,470
TOTAL EXPENDITURES	294,270	2,045,528	5,319,470
EXCESS REVENUES OVER (UNDER) EXPENDITURES	1	(2,045,528)	0
<u>State Special Revenue -</u>			
REVENUES			
DISTRICT REVENUES	150,442	0	0
LOCAL REVENUES	0	0	0
STATE REVENUES	956,300	0	31,178,384
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	0	0	2,583,601
TOTAL REVENUES	1,106,742	0	33,761,985
EXPENDITURES			
SALARIES AND BENEFITS	234,954	0	724,985
CONTRACTUAL SERVICES	534,237	5,528,534	10,749,000
OPERATING EXPENDITURES	1,394	5,440	36,000
OPERATING CAPITAL OUTLAY	128,728	487,202	0
FIXED CAPITAL OUTLAY	0	0	4,100,000
INTERAGENCY EXPENDITURES	667,152	16,930,386	18,152,000
TOTAL EXPENDITURES	1,566,465	22,951,562	33,761,985
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(459,723) *	(22,951,562)	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	358,108	0	3,616,000
FUND BALANCE UTILIZATION	0	0	0
TOTAL REVENUES	358,108	0	3,691,000
EXPENDITURES			
SALARIES AND BENEFITS	219	0	16,000
CONTRACTUAL SERVICES	396,238	1,652,053	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	396,457	1,652,053	3,691,000
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(38,349) *	(1,652,053)	0
<i>*To be reimbursed by Grants</i>			