

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: April 30, 2021

RE: March 2021 Financial Report

**RECOMMENDATION**

Approve the March 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  
March 2021**

<b>Financial Institution/Account</b>	<b>Monthly Interest</b>	<b>Interest Rate %</b>	<b>Closing Balance</b>
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	\$56.77	0.00%	\$1,325,884.68
Special Purpose Investment Account (SPIA)*	<u>\$53,678.08</u>	1.42%	<u>\$45,795,509.82</u>
TOTAL	<u><u>\$53,734.85</u></u>		<u><u>\$47,156,894.50</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 March 31, 2021  
(Unaudited)**

	<b>Current Budget</b>	<b>Actuals Through 3/31/2021</b>	<b>Variance (Under)/Over Budget</b>	<b>Actuals As A % of Budget</b>
<b>Sources</b>				
Ad Valorem Property Taxes	\$ 6,034,682	\$ 5,489,590	\$ (545,092)	91.0%
Intergovernmental Revenues	\$ 39,950,983	\$ 3,759,322	\$ (36,191,661)	9.4%
Interest on Invested Funds	\$ 130,000	\$ 386,141	\$ 256,141	297.0%
License and Permit Fees	\$ 163,000	\$ 133,705	\$ (29,295)	82.0%
Other	\$ 1,000,000	\$ 439,164	\$ (560,836)	43.9%
Fund Balance <sup>1</sup>	\$ 11,789,923	\$ 367,185	\$ (11,422,738)	3.1%
<b>Total Sources</b>	<b>\$ 59,068,588</b>	<b>\$ 10,575,107</b>	<b>\$ (48,493,481)</b>	<b>17.9%</b>

	<b>Current Budget</b>	<b>Expenditures</b>	<b>Encumbrances <sup>2</sup></b>	<b>Available Budget</b>	<b>%Expended</b>	<b>%Obligated <sup>3</sup></b>
<b>Uses</b>						
Water Resources Planning and Monitoring	\$ 11,309,318	\$ 2,306,095	\$ 3,824,814	\$ 5,178,409	20%	54%
Acquisition, Restoration and Public Works	\$ 37,812,028	\$ 2,646,474	\$ 22,185,643	\$ 12,979,911	7%	66%
Operation and Maintenance of Lands and Works	\$ 6,127,699	\$ 1,272,365	\$ 1,433,520	\$ 3,421,814	21%	44%
Regulation	\$ 1,894,389	\$ 772,927	\$ 38,118	\$ 1,083,344	41%	43%
Outreach	\$ 243,657	\$ 72,372	\$ -	\$ 171,285	30%	30%
Management and Administration	\$ 1,681,497	\$ 708,285	\$ 72,474	\$ 900,738	42%	46%
<b>Total Uses</b>	<b>\$ 59,068,588</b>	<b>\$ 7,778,518</b>	<b>\$ 27,554,569</b>	<b>\$ 23,735,501</b>	<b>13%</b>	<b>60%</b>

<sup>1</sup> 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.

<sup>2</sup> Encumbrances represent unexpended balances of open purchase orders and contracts.

<sup>3</sup> Represents the sum of expenditures and encumbrances as a percentage of the available budget.

This financial statement is prepared as of March 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 3/31/2021**

	Y-T-D ACTUAL	ENCUMBRANCE	ANNUAL BUDGET
<b><u>Report Recap -</u></b>			
<b>REVENUES</b>			
DISTRICT REVENUES	6,448,600	0	7,327,682
LOCAL REVENUES	86,480	0	86,480
STATE REVENUES	3,295,069	0	36,208,503
FEDERAL REVENUES	377,773	0	3,656,000
FUND BALANCE UTILIZATION	367,185	0	11,789,923
<b>TOTAL REVENUES</b>	<b>10,575,107</b>	<b>0</b>	<b>59,068,588</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	2,882,172	0	6,709,559
CONTRACTUAL SERVICES	2,349,878	9,097,385	22,052,900
OPERATING EXPENDITURES	457,732	140,822	1,810,700
OPERATING CAPITAL OUTLAY	625,991	88,686	410,044
FIXED CAPITAL OUTLAY	18,896	161,744	5,077,000
INTERAGENCY EXPENDITURES	1,443,849	18,065,932	23,008,385
<b>TOTAL EXPENDITURES</b>	<b>7,778,518</b>	<b>27,554,569</b>	<b>59,068,588</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>2,796,589</b>	<b>(27,554,569)</b>	<b>0</b>
<b><u>General Fund -</u></b>			
<b>REVENUES</b>			
DISTRICT REVENUES	5,896,298	0	4,938,432
LOCAL REVENUES	86,480	0	86,480
STATE REVENUES	1,312,356	0	2,740,000
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	0	0	1,866,522
<b>TOTAL REVENUES</b>	<b>7,295,134</b>	<b>0</b>	<b>9,631,434</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	2,269,305	0	5,181,595
CONTRACTUAL SERVICES	273,972	591,115	2,074,290
OPERATING EXPENDITURES	244,008	83,171	1,016,233
OPERATING CAPITAL OUTLAY	76,001	0	253,336
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	365,527	408,230	1,105,980
<b>TOTAL EXPENDITURES</b>	<b>3,228,813</b>	<b>1,082,516</b>	<b>9,631,434</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>4,066,321</b>	<b>(1,082,516)</b>	<b>0</b>
<b><u>Land Management Operations -</u></b>			
<b>REVENUES</b>			
DISTRICT REVENUES	386,183	0	2,314,250
LOCAL REVENUES	0	0	0
STATE REVENUES	856,094	0	2,290,119
FEDERAL REVENUES	0	0	40,000
FUND BALANCE UTILIZATION	0	0	2,020,330
<b>TOTAL REVENUES</b>	<b>1,242,277</b>	<b>0</b>	<b>6,664,699</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	341,237	0	786,979
CONTRACTUAL SERVICES	667,279	1,154,932	3,328,610
OPERATING EXPENDITURES	211,680	47,211	722,467
OPERATING CAPITAL OUTLAY	10,482	0	156,708
FIXED CAPITAL OUTLAY	18,896	161,744	977,000
INTERAGENCY EXPENDITURES	42,722	69,633	692,935
<b>TOTAL EXPENDITURES</b>	<b>1,292,296</b>	<b>1,433,520</b>	<b>6,664,699</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(50,019)</b>	<b>(1,433,520)</b>	<b>0</b>

**SUWANNEE RIVER WATER MANAGEMENT DISTRICT**  
**STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)**  
**FOR 3/31/2021**

	Y-T-D ACTUAL	ENCUMBRANCE	ANNUAL BUDGET
<b><u>District Special Revenue -</u></b>			
<b>REVENUES</b>			
DISTRICT REVENUES	0	0	0
LOCAL REVENUES	0	0	0
STATE REVENUES	0	0	0
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	367,185	0	5,319,470
<b>TOTAL REVENUES</b>	<b>367,185</b>	<b>0</b>	<b>5,319,470</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	0	0	0
CONTRACTUAL SERVICES	216,242	1,054,745	2,250,000
OPERATING EXPENDITURES	0	0	30,000
OPERATING CAPITAL OUTLAY	15,265	0	0
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	135,679	870,452	3,039,470
<b>TOTAL EXPENDITURES</b>	<b>367,186</b>	<b>1,925,197</b>	<b>5,319,470</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(1)</b>	<b>(1,925,197)</b>	<b>0</b>
<b><u>State Special Revenue -</u></b>			
<b>REVENUES</b>			
DISTRICT REVENUES	166,119	0	0
LOCAL REVENUES	0	0	0
STATE REVENUES	1,126,619	0	31,178,384
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	0	0	2,583,601
<b>TOTAL REVENUES</b>	<b>1,292,738</b>	<b>0</b>	<b>33,761,985</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	271,362	0	724,985
CONTRACTUAL SERVICES	722,247	4,708,561	10,749,000
OPERATING EXPENDITURES	2,044	10,440	36,000
OPERATING CAPITAL OUTLAY	524,244	88,686	0
FIXED CAPITAL OUTLAY	0	0	4,100,000
INTERAGENCY EXPENDITURES	899,921	16,717,617	18,152,000
<b>TOTAL EXPENDITURES</b>	<b>2,419,818</b>	<b>21,525,304</b>	<b>33,761,985</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(1,127,080) *</b>	<b>(21,525,304)</b>	<b>0</b>
<i>*To be reimbursed by Grants</i>			
<b><u>Federal Special Revenue -</u></b>			
<b>REVENUES</b>			
DISTRICT REVENUES	0	0	75,000
LOCAL REVENUES	0	0	0
STATE REVENUES	0	0	0
FEDERAL REVENUES	377,773	0	3,616,000
FUND BALANCE UTILIZATION	0	0	0
<b>TOTAL REVENUES</b>	<b>377,773</b>	<b>0</b>	<b>3,691,000</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	268	0	16,000
CONTRACTUAL SERVICES	470,138	1,588,031	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
<b>TOTAL EXPENDITURES</b>	<b>470,406</b>	<b>1,588,031</b>	<b>3,691,000</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(92,633) *</b>	<b>(1,588,031)</b>	<b>0</b>
<i>*To be reimbursed by Grants</i>			