

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: May 28, 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
April 2021**

Financial Institution/Account	Monthly Interest	Interest Rate %	Closing Balance
First Federal Permit Fee	\$0.00		\$17,115.81
First Federal Accounts Payable	\$0.00		\$35,000.00
First Federal EFT Disbursements	\$0.00		\$0.00
First Federal Depository	\$34.19	0.01%	\$606,636.18
Special Purpose Investment Account (SPIA)*	<u>\$29,394.13</u>	0.78%	<u>\$45,524,903.95</u>
TOTAL	<u><u>\$29,428.32</u></u>		<u><u>\$46,183,655.94</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 April 30, 2021
(Unaudited)

	Current Budget	Actuals Through 4/30/2021	Variance (Under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 6,034,682	\$ 5,844,698	\$ (189,984)	96.9%
Intergovernmental Revenues	\$ 39,950,983	\$ 4,820,675	\$ (35,130,308)	12.1%
Interest on Invested Funds	\$ 130,000	\$ 415,398	\$ 285,398	319.5%
License and Permit Fees	\$ 163,000	\$ 156,498	\$ (6,502)	96.0%
Other	\$ 1,000,000	\$ 438,139	\$ (561,861)	43.8%
Fund Balance ¹	\$ 11,789,923	\$ 494,922	\$ (11,295,001)	4.2%
Total Sources	\$ 59,068,588	\$ 12,170,330	\$ (46,898,258)	20.6%

	Current Budget	Expenditures	Encumbrances ²	Available Budget	%Expended	%Obligated ³
Uses						
Water Resources Planning and Monitoring	\$ 11,309,318	\$ 2,831,927	\$ 3,597,471	\$ 4,879,920	25%	57%
Acquisition, Restoration and Public Works	\$ 37,812,028	\$ 3,231,269	\$ 24,998,502	\$ 9,582,257	9%	75%
Operation and Maintenance of Lands and Works	\$ 6,127,699	\$ 1,662,108	\$ 1,206,681	\$ 3,258,910	27%	47%
Regulation	\$ 1,894,389	\$ 928,739	\$ 44,402	\$ 921,248	49%	51%
Outreach	\$ 243,657	\$ 100,423	\$ -	\$ 143,234	41%	41%
Management and Administration	\$ 1,681,497	\$ 899,013	\$ 60,108	\$ 722,376	53%	57%
Total Uses	\$ 59,068,588	\$ 9,653,480	\$ 29,907,164	\$ 19,507,944	16%	67%

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 April 30, 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 4/30/2021

	Y-T-D ACTUAL	ENCUMBRANCE	ANNUAL BUDGET
<u>Report Recap -</u>			
REVENUES			
DISTRICT REVENUES	6,854,734	0	7,327,682
LOCAL REVENUES	86,480	0	86,480
STATE REVENUES	4,196,849	0	36,208,503
FEDERAL REVENUES	537,345	0	3,656,000
FUND BALANCE UTILIZATION	494,922	0	11,789,923
TOTAL REVENUES	12,170,330	0	59,068,588
EXPENDITURES			
SALARIES AND BENEFITS	3,592,164	0	6,709,559
CONTRACTUAL SERVICES	3,089,122	10,457,495	22,052,900
OPERATING EXPENDITURES	546,340	108,359	1,810,700
OPERATING CAPITAL OUTLAY	681,091	33,586	410,044
FIXED CAPITAL OUTLAY	18,896	161,744	5,077,000
INTERAGENCY EXPENDITURES	1,725,867	19,145,980	23,008,385
TOTAL EXPENDITURES	9,653,480	29,907,164	59,068,588
EXCESS REVENUES OVER (UNDER) EXPENDITURES	2,516,850	(29,907,164)	0
<u>General Fund -</u>			
REVENUES			
DISTRICT REVENUES	6,294,771	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
TOTAL REVENUES	7,693,607	0	9,631,434
EXPENDITURES			
SALARIES AND BENEFITS	2,830,798	0	5,181,595
CONTRACTUAL SERVICES	375,270	562,589	2,074,290
OPERATING EXPENDITURES	304,757	62,305	1,016,233
OPERATING CAPITAL OUTLAY	76,001	0	253,336
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	415,593	408,230	1,105,980
TOTAL EXPENDITURES	4,002,419	1,033,124	9,631,434
EXCESS REVENUES OVER (UNDER) EXPENDITURES	3,691,188	(1,033,124)	0
<u>Land Management Operations -</u>			
REVENUES			
DISTRICT REVENUES	385,159	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
TOTAL REVENUES	1,241,253	0	6,664,699
EXPENDITURES			
SALARIES AND BENEFITS	425,027	0	786,979
CONTRACTUAL SERVICES	916,135	968,621	3,328,610
OPERATING EXPENDITURES	239,518	35,943	722,467
OPERATING CAPITAL OUTLAY	10,482	0	156,708
FIXED CAPITAL OUTLAY	18,896	161,744	977,000
INTERAGENCY EXPENDITURES	71,982	40,373	692,935
TOTAL EXPENDITURES	1,682,040	1,206,681	6,664,699
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(440,787)	(1,206,681)	0

SUWANNEE RIVER WATER MANAGEMENT DISTRICT
STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)
FOR 4/30/2021

	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	494,922	0	5,319,470
TOTAL REVENUES	494,922	0	5,319,470
EXPENDITURES			
SALARIES AND BENEFITS	0	0	0
CONTRACTUAL SERVICES	343,979	990,961	2,250,000
OPERATING EXPENDITURES	0	4,671	30,000
OPERATING CAPITAL OUTLAY	15,265	0	0
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	135,679	1,482,452	3,039,470
TOTAL EXPENDITURES	494,923	2,478,084	5,319,470
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(1)	(2,478,084)	0
<u>State Special Revenue -</u>			
REVENUES			
DISTRICT REVENUES	174,804	0	0
LOCAL REVENUES	0	0	0
STATE REVENUES	2,028,400	0	31,178,384
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	0	0	2,583,601
TOTAL REVENUES	2,203,204	0	33,761,985
EXPENDITURES			
SALARIES AND BENEFITS	335,302	0	724,985
CONTRACTUAL SERVICES	890,713	6,437,581	10,749,000
OPERATING EXPENDITURES	2,064	5,440	36,000
OPERATING CAPITAL OUTLAY	579,344	33,586	0
FIXED CAPITAL OUTLAY	0	0	4,100,000
INTERAGENCY EXPENDITURES	1,102,613	17,214,925	18,152,000
TOTAL EXPENDITURES	2,910,036	23,691,532	33,761,985
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(706,832) *	(23,691,532)	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	537,345	0	3,616,000
FUND BALANCE UTILIZATION	0	0	0
TOTAL REVENUES	537,345	0	3,691,000
EXPENDITURES			
SALARIES AND BENEFITS	1,037	0	16,000
CONTRACTUAL SERVICES	563,026	1,497,743	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	564,063	1,497,743	3,691,000
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(26,718) *	(1,497,743)	0
<i>*To be reimbursed by grants</i>			