

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: July 2, 2021

RE: May 2021 Financial Report

RECOMMENDATION

Approve the May 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
May 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	\$44.59	0.00%	\$1,084,653.88
Special Purpose Investment Account (SPIA)*	<u>\$37,975.63</u>	0.98%	<u>\$45,370,879.58</u>
TOTAL	<u><u>\$38,020.22</u></u>		<u><u>\$46,491,033.46</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 May 31, 2021
(Unaudited)

	Current Budget	Actuals Through 5/31/2021	Variance (Under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 6,034,682	\$ 5,962,172	\$ (72,510)	98.8%
Intergovernmental Revenues	\$ 39,950,983	\$ 6,192,745	\$ (33,758,238)	15.5%
Interest on Invested Funds	\$ 130,000	\$ 453,240	\$ 323,240	348.6%
License and Permit Fees	\$ 163,000	\$ 171,948	\$ 8,948	105.5%
Other	\$ 1,000,000	\$ 742,851	\$ (257,149)	74.3%
Fund Balance ¹	\$ 11,789,923	\$ 1,129,722	\$ (10,660,201)	9.6%
Total Sources	\$ 59,068,588	\$ 14,652,678	\$ (44,415,910)	24.8%

	Current Budget	Expenditures	Encumbrances ²	Available Budget	%Expended	%Obligated ³
Uses						
Water Resources Planning and Monitoring	\$ 11,309,318	\$ 3,250,051	\$ 3,848,450	\$ 4,210,817	29%	63%
Acquisition, Restoration and Public Works	\$ 37,812,028	\$ 4,181,301	\$ 25,082,128	\$ 8,548,600	11%	77%
Operation and Maintenance of Lands and Works	\$ 6,127,699	\$ 1,947,943	\$ 1,035,997	\$ 3,143,759	32%	49%
Regulation	\$ 1,894,389	\$ 1,055,416	\$ 38,119	\$ 800,854	56%	58%
Outreach	\$ 243,657	\$ 112,228	\$ -	\$ 131,429	46%	46%
Management and Administration	\$ 1,681,497	\$ 985,689	\$ 69,809	\$ 625,999	59%	63%
Total Uses	\$ 59,068,588	\$ 11,532,628	\$ 30,074,503	\$ 17,461,457	20%	70%

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 May 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 5/31/2021

	Y-T-D ACTUAL	ENCUMBRANCE	ANNUAL BUDGET
<u>Report Recap -</u>			
REVENUES			
DISTRICT REVENUES	7,330,211	0	7,327,682
LOCAL REVENUES	86,480	0	86,480
STATE REVENUES	5,514,618	0	36,208,503
FEDERAL REVENUES	591,647	0	3,656,000
FUND BALANCE UTILIZATION	1,129,722	0	11,789,923
TOTAL REVENUES	14,652,678	0	59,068,588
EXPENDITURES			
SALARIES AND BENEFITS	4,045,872	0	6,709,559
CONTRACTUAL SERVICES	3,715,386	10,692,603	22,052,900
OPERATING EXPENDITURES	619,582	122,668	1,810,700
OPERATING CAPITAL OUTLAY	654,674	33,586	410,044
FIXED CAPITAL OUTLAY	670,001	161,744	5,077,000
INTERAGENCY EXPENDITURES	1,827,113	19,063,902	23,008,385
TOTAL EXPENDITURES	11,532,628	30,074,503	59,068,588
EXCESS REVENUES OVER (UNDER) EXPENDITURES	3,120,050	(30,074,503)	0
<u>General Fund -</u>			
REVENUES			
DISTRICT REVENUES	6,454,882	0	4,938,432
LOCAL REVENUES	86,480	0	86,480
STATE REVENUES	1,956,256	0	2,740,000
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	0	0	1,866,522
TOTAL REVENUES	8,497,618	0	9,631,434
EXPENDITURES			
SALARIES AND BENEFITS	3,178,150	0	5,181,595
CONTRACTUAL SERVICES	453,094	561,356	2,074,290
OPERATING EXPENDITURES	355,001	60,237	1,016,233
OPERATING CAPITAL OUTLAY	52,786	0	253,336
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	437,761	405,230	1,105,980
TOTAL EXPENDITURES	4,476,792	1,026,823	9,631,434
EXCESS REVENUES OVER (UNDER) EXPENDITURES	4,020,826	(1,026,823)	0
<u>Land Management Operations -</u>			
REVENUES			
DISTRICT REVENUES	689,870	0	2,314,250
LOCAL REVENUES	0	0	0
STATE REVENUES	1,280,721	0	2,290,119
FEDERAL REVENUES	0	0	40,000
FUND BALANCE UTILIZATION	0	0	2,020,330
TOTAL REVENUES	1,970,591	0	6,664,699
EXPENDITURES			
SALARIES AND BENEFITS	481,123	0	786,979
CONTRACTUAL SERVICES	1,120,805	787,681	3,328,610
OPERATING EXPENDITURES	261,190	52,895	722,467
OPERATING CAPITAL OUTLAY	7,280	0	156,708
FIXED CAPITAL OUTLAY	18,896	161,744	977,000
INTERAGENCY EXPENDITURES	78,678	33,677	692,935
TOTAL EXPENDITURES	1,967,972	1,035,997	6,664,699
EXCESS REVENUES OVER (UNDER) EXPENDITURES	2,619	(1,035,997)	0

SUWANNEE RIVER WATER MANAGEMENT DISTRICT
STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)
FOR 5/31/2021

	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	559,095	0	5,319,470
TOTAL REVENUES	559,095	0	5,319,470
EXPENDITURES			
SALARIES AND BENEFITS	0	0	0
CONTRACTUAL SERVICES	397,458	1,095,681	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	146,371	1,471,759	3,039,470
TOTAL EXPENDITURES	559,094	2,572,111	5,319,470
EXCESS REVENUES OVER (UNDER) EXPENDITURES	1	(2,572,111)	0
<u>State Special Revenue -</u>			
REVENUES			
DISTRICT REVENUES	185,459	0	0
LOCAL REVENUES	0	0	0
STATE REVENUES	2,277,642	0	31,178,384
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	570,627	0	2,583,601
TOTAL REVENUES	3,033,728	0	33,761,985
EXPENDITURES			
SALARIES AND BENEFITS	384,358	0	724,985
CONTRACTUAL SERVICES	1,126,702	6,588,443	10,749,000
OPERATING EXPENDITURES	2,639	4,865	36,000
OPERATING CAPITAL OUTLAY	579,344	33,586	0
FIXED CAPITAL OUTLAY	651,105	0	4,100,000
INTERAGENCY EXPENDITURES	1,164,302	17,153,236	18,152,000
TOTAL EXPENDITURES	3,908,450	23,780,130	33,761,985
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(874,722) *	(23,780,130)	0
<i>*To be reimbursed by state 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	591,647	0	3,616,000
FUND BALANCE UTILIZATION	0	0	0
TOTAL REVENUES	591,647	0	3,691,000
EXPENDITURES			
SALARIES AND BENEFITS	2,241	0	16,000
CONTRACTUAL SERVICES	617,327	1,659,442	3,651,000
OPERATING EXPENDITURES	752	0	6,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	0	0	18,000
TOTAL EXPENDITURES	620,320	1,659,442	3,691,000
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(28,673) *	(1,659,442)	0
<i>*To be reimbursed by federal grants</i>			