

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 30, 2021

RE: June 2021 Financial Report

RECOMMENDATION

Approve the June 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
June 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		\$37,114.22
First Federal Depository	\$49.69	0.00%	\$1,324,148.80
Special Purpose Investment Account (SPIA)*	<u>\$38,557.19</u>	1.03%	<u>\$45,289,436.77</u>
TOTAL	<u><u>\$38,606.88</u></u>		<u><u>\$46,686,199.79</u></u>

*SPIA is part of the Treasury Investment Pool administered by Florida Department of Financial Services.

Suwannee River Water Management District
Statement of Sources and Uses of Funds
For the Month ending June 30, 2021
(Unaudited)

	Current Budget	Actuals Through 6/30/2021	Variance (Under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 6,034,682	\$ 6,144,293	\$ 109,611	101.8%
Intergovernmental Revenues	\$ 39,950,983	\$ 8,789,559	\$ (31,161,424)	22.0%
Interest on Invested Funds	\$ 130,000	\$ 491,665	\$ 361,665	378.2%
License and Permit Fees	\$ 163,000	\$ 200,259	\$ 37,259	122.9%
Other	\$ 1,000,000	\$ 742,864	\$ (257,136)	74.3%
Fund Balance ¹	\$ 11,789,923	\$ 1,323,379	\$ (10,466,544)	11.2%
Total Sources	\$ 59,068,588	\$ 17,692,019	\$ (41,376,569)	30.0%

	Current Budget	Expenditures	Encumbrances ²	Available Budget	%Expended	%Obligated ³
Uses						
Water Resources Planning and Monitoring	\$ 11,309,318	\$ 3,909,148	\$ 5,631,477	\$ 1,768,692	35%	84%
Acquisition, Restoration and Public Works	\$ 37,812,028	\$ 5,005,655	\$ 24,418,162	\$ 8,388,211	13%	78%
Operation and Maintenance of Lands and Works	\$ 6,127,699	\$ 2,835,593	\$ 659,037	\$ 2,633,069	46%	57%
Regulation	\$ 1,894,389	\$ 1,165,855	\$ 44,761	\$ 683,773	62%	64%
Outreach	\$ 243,657	\$ 132,417	\$ 76	\$ 111,163	54%	54%
Management and Administration	\$ 1,681,497	\$ 1,099,681	\$ 66,636	\$ 515,180	65%	69%
Total Uses	\$ 59,068,588	\$ 14,148,350	\$ 30,820,150	\$ 14,100,089	24%	76%

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 June 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 6/30/2021

	Y-T-D ACTUAL	ENCUMBRANCE	ANNUAL BUDGET
<u>Report Recap -</u>			
REVENUES			
DISTRICT REVENUES	7,579,081	0	7,327,682
LOCAL REVENUES	86,480	0	86,480
STATE REVENUES	8,055,813	0	36,208,503
FEDERAL REVENUES	647,266	0	3,656,000
FUND BALANCE UTILIZATION	1,323,379	0	11,789,923
TOTAL REVENUES	17,692,019	0	59,068,588
EXPENDITURES			
SALARIES AND BENEFITS	4,535,735	0	6,709,559
CONTRACTUAL SERVICES	4,526,761	13,072,229	22,052,900
OPERATING EXPENDITURES	691,316	116,528	1,810,700
OPERATING CAPITAL OUTLAY	670,953	71,078	410,044
FIXED CAPITAL OUTLAY	842,070	0	5,077,000
INTERAGENCY EXPENDITURES	2,881,514	17,560,315	23,008,385
TOTAL EXPENDITURES	14,148,349	30,820,150	59,068,588
EXCESS REVENUES OVER (UNDER) EXPENDITURES	3,543,670	(30,820,150)	0
<u>General Fund -</u>			
REVENUES			
DISTRICT REVENUES	6,692,964	0	4,938,432
LOCAL REVENUES	86,480	0	86,480
STATE REVENUES	2,764,556	0	2,740,000
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	0	0	1,866,522
TOTAL REVENUES	9,544,000	0	9,631,434
EXPENDITURES			
SALARIES AND BENEFITS	3,562,886	0	5,181,595
CONTRACTUAL SERVICES	584,300	507,597	2,074,290
OPERATING EXPENDITURES	400,143	59,897	1,016,233
OPERATING CAPITAL OUTLAY	67,092	32,948	253,336
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	466,195	417,230	1,105,980
TOTAL EXPENDITURES	5,080,616	1,017,672	9,631,434
EXCESS REVENUES OVER (UNDER) EXPENDITURES	4,463,384	(1,017,672)	0
<u>Land Management Operations -</u>			
REVENUES			
DISTRICT REVENUES	689,870	0	2,314,250
LOCAL REVENUES	0	0	0
STATE REVENUES	2,157,907	0	2,290,119
FEDERAL REVENUES	0	0	40,000
FUND BALANCE UTILIZATION	0	0	2,020,330
TOTAL REVENUES	2,847,777	0	6,664,699
EXPENDITURES			
SALARIES AND BENEFITS	537,896	0	786,979
CONTRACTUAL SERVICES	1,399,867	581,271	3,328,610
OPERATING EXPENDITURES	282,536	42,447	722,467
OPERATING CAPITAL OUTLAY	9,253	4,544	156,708
FIXED CAPITAL OUTLAY	190,144	0	977,000
INTERAGENCY EXPENDITURES	440,390	33,677	692,935
TOTAL EXPENDITURES	2,860,086	661,939	6,664,699
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(12,309)	(661,939)	0

SUWANNEE RIVER WATER MANAGEMENT DISTRICT
STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)
FOR 6/30/2021

	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	752,752	0	5,319,470
TOTAL REVENUES	752,752	0	5,319,470
EXPENDITURES			
SALARIES AND BENEFITS	0	0	0
CONTRACTUAL SERVICES	484,604	1,386,013	2,250,000
OPERATING EXPENDITURES	4,671	9,319	30,000
OPERATING CAPITAL OUTLAY	15,265	0	0
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	248,212	1,643,671	3,039,470
TOTAL EXPENDITURES	752,752	3,039,003	5,319,470
EXCESS REVENUES OVER (UNDER) EXPENDITURES	0	(3,039,003)	0
<u>State Special Revenue -</u>			
REVENUES			
DISTRICT REVENUES	196,246	0	0
LOCAL REVENUES	0	0	0
STATE REVENUES	3,133,351	0	31,178,384
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	570,627	0	2,583,601
TOTAL REVENUES	3,900,224	0	33,761,985
EXPENDITURES			
SALARIES AND BENEFITS	430,165	0	724,985
CONTRACTUAL SERVICES	1,358,482	6,923,938	10,749,000
OPERATING EXPENDITURES	2,839	4,865	36,000
OPERATING CAPITAL OUTLAY	579,344	33,586	0
FIXED CAPITAL OUTLAY	651,926	0	4,100,000
INTERAGENCY EXPENDITURES	1,726,717	15,465,736	18,152,000
TOTAL EXPENDITURES	4,749,473	22,428,125	33,761,985
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(849,249) *	(22,428,125)	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	647,266	0	3,616,000
FUND BALANCE UTILIZATION	0	0	0
TOTAL REVENUES	647,266	0	3,691,000
EXPENDITURES			
SALARIES AND BENEFITS	4,788	0	16,000
CONTRACTUAL SERVICES	699,508	3,673,410	3,651,000
OPERATING EXPENDITURES	1,127	0	6,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	0	0	18,000
TOTAL EXPENDITURES	705,423	3,673,410	3,691,000
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(58,157) *	(3,673,410)	0
<i>*To be reimbursed by federal grants</i>			