

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 1, 2022

RE: February 2022 Financial Report

RECOMMENDATION

Approve the February 2022 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 2022**

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		\$211,185.17
First Federal Depository	\$35.46	0.01%	\$435,911.74
Special Purpose Investment Account (SPIA)*	<u>\$16,173.41</u>	0.48%	<u>\$43,532,747.13</u>
TOTAL	<u><u>\$16,208.87</u></u>		<u><u>\$44,215,344.04</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 February 28, 2022
(Unaudited)**

	Current Budget	Actuals Through 2/28/2022	Variance (Under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 6,233,836	\$ 5,571,107	\$ (662,729)	89.4%
Intergovernmental Revenues	\$ 40,025,263	\$ 3,645,510	\$ (36,379,753)	9.1%
Interest on Invested Funds	\$ 130,000	\$ 135,116	\$ 5,116	103.9%
License and Permit Fees	\$ 163,000	\$ 98,434	\$ (64,566)	60.4%
Other	\$ 1,000,000	\$ 517,575	\$ (482,425)	51.8%
Fund Balance ¹	\$ 12,090,274	\$ 529,258	\$ (11,561,016)	4.4%
Total Sources	\$ 59,642,373	\$ 10,497,000	\$ (49,145,373)	17.6%

	Current Budget	Expenditures	Encumbrances ²	Available Budget	%Expended	%Obligated ³
Uses						
Water Resources Planning and Monitoring	\$ 12,132,696	\$ 2,131,342	\$ 6,047,663	\$ 3,953,691	18%	67%
Acquisition, Restoration and Public Works	\$ 37,432,257	\$ 3,297,632	\$ 21,086,599	\$ 13,048,026	9%	65%
Operation and Maintenance of Lands and Works	\$ 6,260,432	\$ 1,230,495	\$ 1,391,690	\$ 3,638,247	20%	42%
Regulation	\$ 1,902,609	\$ 494,887	\$ 41,110	\$ 1,366,612	26%	28%
Outreach	\$ 195,233	\$ 67,183	\$ -	\$ 128,050	34%	34%
Management and Administration	\$ 1,719,146	\$ 632,165	\$ 119,638	\$ 967,343	37%	44%
Total Uses	\$ 59,642,373	\$ 7,853,704	\$ 28,686,699	\$ 23,101,970	13%	61%

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, 2022 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 2/28/2022

	Y-T-D ACTUAL	ENCUMBRANCE	ANNUAL BUDGET
<u>Report Recap -</u>			
REVENUES			
DISTRICT REVENUES	6,322,232	0	7,526,836
LOCAL REVENUES	16,480	0	86,480
STATE REVENUES	2,987,327	0	35,980,783
FEDERAL REVENUES	641,703	0	3,958,000
FUND BALANCE UTILIZATION	529,258	0	12,090,274
TOTAL REVENUES	10,497,000	0	59,642,373
EXPENDITURES			
SALARIES AND BENEFITS	2,380,676	0	6,923,044
CONTRACTUAL SERVICES	3,172,585	13,629,775	20,845,400
OPERATING EXPENDITURES	485,945	180,105	1,903,500
OPERATING CAPITAL OUTLAY	38,040	47,022	313,044
FIXED CAPITAL OUTLAY	0	192,743	5,251,000
INTERAGENCY EXPENDITURES	1,776,458	14,637,054	24,406,385
TOTAL EXPENDITURES	7,853,704	28,686,699	59,642,373
EXCESS REVENUES OVER (UNDER) EXPENDITURES	2,643,296	(28,686,699)	0
<u>General Fund -</u>			
REVENUES			
DISTRICT REVENUES	5,792,710	0	5,300,069
LOCAL REVENUES	16,480	0	86,480
STATE REVENUES	836,559	0	2,740,000
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	0	0	1,789,672
TOTAL REVENUES	6,645,749	0	9,916,221
EXPENDITURES			
SALARIES AND BENEFITS	1,764,110	0	5,297,558
CONTRACTUAL SERVICES	147,506	640,277	2,228,502
OPERATING EXPENDITURES	226,340	106,645	1,057,573
OPERATING CAPITAL OUTLAY	31,295	0	200,608
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	324,479	337,970	1,131,980
TOTAL EXPENDITURES	2,493,730	1,084,892	9,916,221
EXCESS REVENUES OVER (UNDER) EXPENDITURES	4,152,019	(1,084,892)	0
<u>Land Management Operations -</u>			
REVENUES			
DISTRICT REVENUES	493,423	0	2,151,767
LOCAL REVENUES	0	0	0
STATE REVENUES	226,541	0	2,290,119
FEDERAL REVENUES	0	0	40,000
FUND BALANCE UTILIZATION	0	0	2,323,546
TOTAL REVENUES	719,964	0	6,805,432
EXPENDITURES			
SALARIES AND BENEFITS	290,584	0	827,736
CONTRACTUAL SERVICES	680,899	998,888	3,129,898
OPERATING EXPENDITURES	256,914	68,541	773,927
OPERATING CAPITAL OUTLAY	6,746	47,022	112,436
FIXED CAPITAL OUTLAY	0	192,743	1,251,000
INTERAGENCY EXPENDITURES	28,163	232,492	710,435
TOTAL EXPENDITURES	1,263,306	1,539,686	6,805,432
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(543,342) *	(1,539,686)	0
<i>*To be reimbursed by State Appropriations</i>			

