

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 29, 2022

RE: March 2022 Financial Report

**RECOMMENDATION**

Approve the March 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  
March 2022**

<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	\$54.78	0.01%	\$432,780.85
Special Purpose Investment Account (SPIA)*	<u>\$13,374.21</u>	0.36%	<u>\$43,546,121.34</u>
TOTAL	<u><u>\$13,428.99</u></u>		<u><u>\$44,014,402.19</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 March 31, 2022**  
**(Unaudited)**

	<b>Current Budget</b>	<b>Actuals Through 3/31/2022</b>	<b>Variance (Under)/Over Budget</b>	<b>Actuals As A % of Budget</b>
<b>Sources</b>				
Ad Valorem Property Taxes	\$ 6,233,836	\$ 5,720,185	\$ (513,651)	91.8%
Intergovernmental Revenues	\$ 40,025,263	\$ 3,942,665	\$ (36,082,598)	9.9%
Interest on Invested Funds	\$ 130,000	\$ 148,518	\$ 18,518	114.2%
License and Permit Fees	\$ 163,000	\$ 125,084	\$ (37,916)	76.7%
Other	\$ 1,000,000	\$ 810,715	\$ (189,285)	81.1%
Fund Balance <sup>1</sup>	\$ 12,090,274	\$ 646,824	\$ (11,443,450)	5.3%
<b>Total Sources</b>	<b>\$ 59,642,373</b>	<b>\$ 11,393,991</b>	<b>\$ (48,248,382)</b>	<b>19.1%</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	\$ 12,132,696	\$ 2,725,401	\$ 5,877,661	\$ 3,529,634	22%	71%
Acquisition, Restoration and Public Works	\$ 37,432,257	\$ 3,884,029	\$ 21,067,273	\$ 12,480,955	10%	67%
Operation and Maintenance of Lands and Works	\$ 6,260,432	\$ 1,722,303	\$ 1,194,342	\$ 3,343,787	28%	47%
Regulation	\$ 1,902,609	\$ 591,385	\$ 39,054	\$ 1,272,170	31%	33%
Outreach	\$ 195,233	\$ 80,526	\$ -	\$ 114,707	41%	41%
Management and Administration	\$ 1,719,146	\$ 743,020	\$ 102,784	\$ 873,342	43%	49%
<b>Total Uses</b>	<b>\$ 59,642,373</b>	<b>\$ 9,746,663</b>	<b>\$ 28,281,114</b>	<b>\$ 21,614,596</b>	<b>16%</b>	<b>64%</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, contracts, and task work assignments.

<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, 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 3/31/2022**

	Y-T-D ACTUAL	ENCUMBRANCE	ANNUAL BUDGET
<b><u>Report Recap -</u></b>			
<b>REVENUES</b>			
DISTRICT REVENUES	6,804,502	0	7,526,836
LOCAL REVENUES	16,480	0	86,480
STATE REVENUES	3,248,317	0	35,980,783
FEDERAL REVENUES	677,868	0	3,958,000
FUND BALANCE UTILIZATION	646,824	0	12,090,274
<b>TOTAL REVENUES</b>	<b>11,393,991</b>	<b>0</b>	<b>59,642,373</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	2,861,460	0	6,923,044
CONTRACTUAL SERVICES	3,816,257	13,681,086	20,845,400
OPERATING EXPENDITURES	572,408	161,453	1,903,500
OPERATING CAPITAL OUTLAY	38,229	47,022	313,044
FIXED CAPITAL OUTLAY	0	188,243	5,251,000
INTERAGENCY EXPENDITURES	2,458,309	14,203,310	24,406,385
<b>TOTAL EXPENDITURES</b>	<b>9,746,663</b>	<b>28,281,114</b>	<b>59,642,373</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>1,647,328</b>	<b>(28,281,114)</b>	<b>0</b>
<b><u>General Fund -</u></b>			
<b>REVENUES</b>			
DISTRICT REVENUES	5,978,521	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
<b>TOTAL REVENUES</b>	<b>6,831,560</b>	<b>0</b>	<b>9,916,221</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	2,122,608	0	5,297,558
CONTRACTUAL SERVICES	248,027	677,213	2,228,502
OPERATING EXPENDITURES	291,748	88,776	1,057,573
OPERATING CAPITAL OUTLAY	31,295	0	200,608
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	332,469	337,970	1,131,980
<b>TOTAL EXPENDITURES</b>	<b>3,026,147</b>	<b>1,103,959</b>	<b>9,916,221</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>3,805,413</b>	<b>(1,103,959)</b>	<b>0</b>
<b><u>Land Management Operations -</u></b>			
<b>REVENUES</b>			
DISTRICT REVENUES	786,495	0	2,151,767
LOCAL REVENUES	0	0	0
STATE REVENUES	226,541	0	2,290,119
FEDERAL REVENUES	16,000	0	40,000
FUND BALANCE UTILIZATION	0	0	2,323,546
<b>TOTAL REVENUES</b>	<b>1,029,036</b>	<b>0</b>	<b>6,805,432</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	347,542	0	827,736
CONTRACTUAL SERVICES	963,579	767,550	3,129,898
OPERATING EXPENDITURES	277,367	67,758	773,927
OPERATING CAPITAL OUTLAY	6,934	47,022	112,436
FIXED CAPITAL OUTLAY	0	188,243	1,251,000
INTERAGENCY EXPENDITURES	169,464	266,191	710,435
<b>TOTAL EXPENDITURES</b>	<b>1,764,886</b>	<b>1,336,764</b>	<b>6,805,432</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(735,850)</b> *	<b>(1,336,764)</b>	<b>0</b>

*\*To be reimbursed by State Appropriations*

**SUWANNEE RIVER WATER MANAGEMENT DISTRICT**  
**STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)**  
**FOR 3/31/2022**

	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	643,652	0	5,653,970
<b>TOTAL REVENUES</b>	<b>643,652</b>	<b>0</b>	<b>5,653,970</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	0	0	0
CONTRACTUAL SERVICES	549,150	1,689,892	2,050,000
OPERATING EXPENDITURES	0	55	30,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	94,502	1,961,285	3,573,970
<b>TOTAL EXPENDITURES</b>	<b>643,652</b>	<b>3,651,232</b>	<b>5,653,970</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>0</b>	<b>(3,651,232)</b>	<b>0</b>
<b><u>State Special Revenue -</u></b>			
<b>REVENUES</b>			
DISTRICT REVENUES	39,487	0	0
LOCAL REVENUES	0	0	0
STATE REVENUES	2,185,218	0	30,950,664
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	3,172	0	2,323,086
<b>TOTAL REVENUES</b>	<b>2,227,877</b>	<b>0</b>	<b>33,273,750</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	384,407	0	781,750
CONTRACTUAL SERVICES	1,336,978	6,056,750	9,484,000
OPERATING EXPENDITURES	3,294	4,865	36,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	0	4,000,000
INTERAGENCY EXPENDITURES	1,852,575	11,629,164	18,972,000
<b>TOTAL EXPENDITURES</b>	<b>3,577,254</b>	<b>17,690,779</b>	<b>33,273,750</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(1,349,377) *</b>	<b>(17,690,779)</b>	<b>0</b>
<i>*To be reimbursed by State 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	661,868	0	3,918,000
FUND BALANCE UTILIZATION	0	0	0
<b>TOTAL REVENUES</b>	<b>661,868</b>	<b>0</b>	<b>3,993,000</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	6,904	0	16,000
CONTRACTUAL SERVICES	718,523	4,489,680	3,953,000
OPERATING EXPENDITURES	0	0	6,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	9,300	8,700	18,000
<b>TOTAL EXPENDITURES</b>	<b>734,727</b>	<b>4,498,380</b>	<b>3,993,000</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(72,859) *</b>	<b>(4,498,380)</b>	<b>0</b>
<i>*To be reimbursed by Federal Grants</i>			