

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 29, 2022

RE: June 2022 Financial Report

RECOMMENDATION

Approve the June 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
June 2022**

Financial Institution/Account	Monthly Interest	Interest Rate %	Closing Balance
First Federal Permit Fee	\$0.00		\$1,718.03
First Federal Accounts Payable	\$0.00		\$35,000.00
First Federal EFT Disbursements	\$0.00		\$170,984.78
First Federal Depository	\$82.63	0.02%	\$539,900.50
Special Purpose Investment Account (SPIA)*	<u>\$29,733.66</u>	0.84%	<u>\$41,805,343.14</u>
TOTAL	<u><u>\$29,816.29</u></u>		<u><u>\$42,552,946.45</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, 2022
(Unaudited)

	Current Budget	Actuals Through 6/30/2022	Variance (Under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 6,233,836	\$ 6,449,585	\$ 215,749	103.5%
Intergovernmental Revenues	\$ 40,025,263	\$ 7,872,311	\$ (32,152,952)	19.7%
Interest on Invested Funds	\$ 130,000	\$ 207,798	\$ 77,798	159.8%
License and Permit Fees	\$ 163,000	\$ 197,153	\$ 34,153	121.0%
Other	\$ 1,000,000	\$ 1,285,796	\$ 285,796	128.6%
Fund Balance ¹	\$ 12,090,274	\$ 1,762,930	\$ (10,327,344)	14.6%
Total Sources	\$ 59,642,373	\$ 17,775,573	\$ (41,866,800)	29.8%

	Current Budget	Expenditures	Encumbrances ²	Available Budget	%Expended	%Obligated ³
Uses						
Water Resources Planning and Monitoring	\$ 12,132,696	\$ 4,478,834	\$ 5,467,659	\$ 2,186,202	37%	82%
Acquisition, Restoration and Public Works	\$ 37,432,257	\$ 6,964,687	\$ 20,407,127	\$ 10,060,443	19%	73%
Operation and Maintenance of Lands and Works	\$ 6,260,432	\$ 2,983,777	\$ 1,253,573	\$ 2,023,082	48%	68%
Regulation	\$ 1,902,609	\$ 996,064	\$ 61,191	\$ 845,355	52%	56%
Outreach	\$ 195,233	\$ 132,651	\$ -	\$ 62,582	68%	68%
Management and Administration	\$ 1,719,146	\$ 1,162,151	\$ 70,803	\$ 486,191	68%	72%
Total Uses	\$ 59,642,373	\$ 16,718,166	\$ 27,260,353	\$ 15,663,855	28%	74%

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, contracts, and task work assignments.

³ Represents the sum of expenditures and encumbrances as a percentage of the available budget.

This financial statement is prepared as of June 30, 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 6/30/2022

	Y-T-D ACTUAL	ENCUMBRANCE	ANNUAL BUDGET
<u>Report Recap -</u>			
REVENUES			
DISTRICT REVENUES	8,140,331	0	7,526,836
LOCAL REVENUES	86,480	0	86,480
STATE REVENUES	6,873,077	0	35,980,783
FEDERAL REVENUES	912,755	0	3,958,000
FUND BALANCE UTILIZATION	1,762,930	0	12,090,274
TOTAL REVENUES	17,775,573	0	59,642,373
EXPENDITURES			
SALARIES AND BENEFITS	4,470,417	0	6,923,044
CONTRACTUAL SERVICES	6,604,795	13,260,699	20,845,400
OPERATING EXPENDITURES	840,389	117,835	1,903,500
OPERATING CAPITAL OUTLAY	39,331	28,939	313,044
FIXED CAPITAL OUTLAY	9,548	1,334,055	5,251,000
INTERAGENCY EXPENDITURES	4,753,686	12,518,825	24,406,385
TOTAL EXPENDITURES	16,718,166	27,260,353	59,642,373
EXCESS REVENUES OVER (UNDER) EXPENDITURES	1,057,407	(27,260,353)	0
<u>General Fund -</u>			
REVENUES			
DISTRICT REVENUES	6,825,057	0	5,300,069
LOCAL REVENUES	86,480	0	86,480
STATE REVENUES	1,931,109	0	2,740,000
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	0	0	1,789,672
TOTAL REVENUES	8,842,646	0	9,916,221
EXPENDITURES			
SALARIES AND BENEFITS	3,308,238	0	5,297,558
CONTRACTUAL SERVICES	554,475	552,227	2,228,502
OPERATING EXPENDITURES	469,817	69,184	1,057,573
OPERATING CAPITAL OUTLAY	31,295	0	200,608
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	524,736	235,300	1,131,980
TOTAL EXPENDITURES	4,888,561	856,711	9,916,221
EXCESS REVENUES OVER (UNDER) EXPENDITURES	3,954,085	(856,711)	0
<u>Land Management Operations -</u>			
REVENUES			
DISTRICT REVENUES	1,260,497	0	2,151,767
LOCAL REVENUES	0	0	0
STATE REVENUES	1,307,726	0	2,290,119
FEDERAL REVENUES	16,000	0	40,000
FUND BALANCE UTILIZATION	0	0	2,323,546
TOTAL REVENUES	2,584,223	0	6,805,432
EXPENDITURES			
SALARIES AND BENEFITS	541,602	0	827,736
CONTRACTUAL SERVICES	1,526,965	906,832	3,129,898
OPERATING EXPENDITURES	360,351	48,651	773,927
OPERATING CAPITAL OUTLAY	8,037	28,939	112,436
FIXED CAPITAL OUTLAY	9,548	199,055	1,251,000
INTERAGENCY EXPENDITURES	583,197	209,569	710,435
TOTAL EXPENDITURES	3,029,700	1,393,046	6,805,432
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(445,477) *	(1,393,046)	0

**To be reimbursed by State Appropriations and Ad Valorem*

SUWANNEE RIVER WATER MANAGEMENT DISTRICT
STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)
FOR 6/30/2022

	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	1,626,766	0	5,653,970
TOTAL REVENUES	1,626,766	0	5,653,970
EXPENDITURES			
SALARIES AND BENEFITS	0	0	0
CONTRACTUAL SERVICES	1,207,178	1,710,262	2,050,000
OPERATING EXPENDITURES	0	0	30,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	419,588	1,636,199	3,573,970
TOTAL EXPENDITURES	1,626,766	3,346,461	5,653,970
EXCESS REVENUES OVER (UNDER) EXPENDITURES	0	(3,346,461)	0
<u>State Special Revenue -</u>			
REVENUES			
DISTRICT REVENUES	54,777	0	0
LOCAL REVENUES	0	0	0
STATE REVENUES	3,634,242	0	30,950,664
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	136,164	0	2,323,086
TOTAL REVENUES	3,825,183	0	33,273,750
EXPENDITURES			
SALARIES AND BENEFITS	611,566	0	781,750
CONTRACTUAL SERVICES	2,221,927	5,980,024	9,484,000
OPERATING EXPENDITURES	8,832	0	36,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	1,135,000	4,000,000
INTERAGENCY EXPENDITURES	3,210,115	10,435,807	18,972,000
TOTAL EXPENDITURES	6,052,440	17,550,831	33,273,750
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(2,227,257) *	(17,550,831)	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	896,755	0	3,918,000
FUND BALANCE UTILIZATION	0	0	0
TOTAL REVENUES	896,755	0	3,993,000
EXPENDITURES			
SALARIES AND BENEFITS	9,011	0	16,000
CONTRACTUAL SERVICES	1,094,248	4,111,354	3,953,000
OPERATING EXPENDITURES	1,388	0	6,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	16,050	1,950	18,000
TOTAL EXPENDITURES	1,120,697	4,113,304	3,993,000
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(223,942) *	(4,113,304)	0
<i>*To be reimbursed by Federal Grants</i>			