

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: September 2, 2022

RE: July 2022 Financial Report

RECOMMENDATION

Approve the July 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 District Governing Board has directed staff to prepare a financial report as attached.

PS/tm
Attachments

**Suwannee River Water Management District
Cash Report
July 2022**

Financial Institution/Account	Monthly Interest	Interest Rate %	Closing Balance
First Federal Permit Fee	\$0.00		\$2,919.79
First Federal Accounts Payable	\$0.00		\$35,000.00
First Federal EFT Disbursements	\$0.00		\$0.00
First Federal Depository	\$165.60	0.03%	\$555,294.98
Special Purpose Investment Account (SPIA)*	<u>\$31,885.88</u>	0.90%	<u>\$39,092,229.02</u>
TOTAL	<u><u>\$32,051.48</u></u>		<u><u>\$39,685,443.79</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 July 31, 2022
(Unaudited)

	Current Budget	Actuals Through 7/31/2022	Variance (Under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 6,233,836	\$ 6,458,348	\$ 224,512	103.6%
Intergovernmental Revenues	\$ 40,025,263	\$ 12,225,661	\$ (27,799,602)	30.5%
Interest on Invested Funds	\$ 130,000	\$ 239,778	\$ 109,778	184.4%
License and Permit Fees	\$ 163,000	\$ 227,067	\$ 64,067	139.3%
Other	\$ 1,000,000	\$ 1,507,209	\$ 507,209	150.7%
Fund Balance ¹	\$ 12,090,274	\$ 2,082,371	\$ (10,007,903)	17.2%
Total Sources	\$ 59,642,373	\$ 22,740,434	\$ (36,901,939)	38.1%

	Current Budget	Expenditures	Encumbrances ²	Available Budget	%Expended	%Obligated ³
Uses						
Water Resources Planning and Monitoring	\$ 12,132,696	\$ 4,879,874	\$ 5,187,967	\$ 2,064,854	40%	83%
Acquisition, Restoration and Public Works	\$ 37,432,257	\$ 8,412,378	\$ 21,055,976	\$ 7,963,903	22%	79%
Operation and Maintenance of Lands and Works	\$ 6,260,432	\$ 3,248,619	\$ 1,143,634	\$ 1,868,178	52%	70%
Regulation	\$ 1,902,609	\$ 1,134,812	\$ 30,270	\$ 737,526	60%	61%
Outreach	\$ 195,233	\$ 148,753	\$ -	\$ 46,480	76%	76%
Management and Administration	\$ 1,719,146	\$ 1,282,264	\$ 67,853	\$ 369,029	75%	79%
Total Uses	\$ 59,642,373	\$ 19,106,701	\$ 27,485,701	\$ 13,049,971	32%	78%

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 July 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 7/31/2022

	Y-T-D ACTUAL	ENCUMBRANCE	ANNUAL BUDGET
<u>Report Recap -</u>			
REVENUES			
DISTRICT REVENUES	8,432,402	0	7,526,836
LOCAL REVENUES	86,480	0	86,480
STATE REVENUES	10,941,163	0	35,980,783
FEDERAL REVENUES	1,198,018	0	3,958,000
FUND BALANCE UTILIZATION	2,082,371	0	12,090,274
TOTAL REVENUES	22,740,434	0	59,642,373
EXPENDITURES			
SALARIES AND BENEFITS	4,947,183	0	6,923,044
CONTRACTUAL SERVICES	7,063,517	13,057,955	20,845,400
OPERATING EXPENDITURES	910,109	93,929	1,903,500
OPERATING CAPITAL OUTLAY	39,331	28,939	313,044
FIXED CAPITAL OUTLAY	1,150,700	1,327,903	5,251,000
INTERAGENCY EXPENDITURES	4,995,861	12,976,975	24,406,385
TOTAL EXPENDITURES	19,106,701	27,485,701	59,642,373
EXCESS REVENUES OVER (UNDER) EXPENDITURES	3,633,733	(27,485,701)	0
<u>General Fund -</u>			
REVENUES			
DISTRICT REVENUES	6,887,200	0	5,300,069
LOCAL REVENUES	86,480	0	86,480
STATE REVENUES	2,740,000	0	2,740,000
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	0	0	1,789,672
TOTAL REVENUES	9,713,680	0	9,916,221
EXPENDITURES			
SALARIES AND BENEFITS	3,665,463	0	5,297,558
CONTRACTUAL SERVICES	637,125	550,242	2,228,502
OPERATING EXPENDITURES	499,350	54,316	1,057,573
OPERATING CAPITAL OUTLAY	31,295	0	200,608
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	611,511	185,360	1,131,980
TOTAL EXPENDITURES	5,444,744	789,918	9,916,221
EXCESS REVENUES OVER (UNDER) EXPENDITURES	4,268,936	(789,918)	0
<u>Land Management Operations -</u>			
REVENUES			
DISTRICT REVENUES	1,481,911	0	2,151,767
LOCAL REVENUES	0	0	0
STATE REVENUES	2,130,119	0	2,290,119
FEDERAL REVENUES	16,000	0	40,000
FUND BALANCE UTILIZATION	0	0	2,323,546
TOTAL REVENUES	3,628,030	0	6,805,432
EXPENDITURES			
SALARIES AND BENEFITS	598,327	0	827,736
CONTRACTUAL SERVICES	1,704,726	812,083	3,129,898
OPERATING EXPENDITURES	385,053	39,613	773,927
OPERATING CAPITAL OUTLAY	8,037	28,939	112,436
FIXED CAPITAL OUTLAY	15,700	192,903	1,251,000
INTERAGENCY EXPENDITURES	583,197	209,569	710,435
TOTAL EXPENDITURES	3,295,040	1,283,107	6,805,432
EXCESS REVENUES OVER (UNDER) EXPENDITURES	332,990	(1,283,107)	0

SUWANNEE RIVER WATER MANAGEMENT DISTRICT
STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)
FOR 7/31/2022

	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	1,707,533	0	5,653,970
TOTAL REVENUES	1,707,533	0	5,653,970
EXPENDITURES			
SALARIES AND BENEFITS	0	0	0
CONTRACTUAL SERVICES	1,287,946	1,786,612	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	1,883,513	3,573,970
TOTAL EXPENDITURES	1,707,534	3,670,125	5,653,970
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(1)	(3,670,125)	0
<u>State Special Revenue -</u>			
REVENUES			
DISTRICT REVENUES	63,291	0	0
LOCAL REVENUES	0	0	0
STATE REVENUES	6,071,044	0	30,950,664
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	374,837	0	2,323,086
TOTAL REVENUES	6,509,172	0	33,273,750
EXPENDITURES			
SALARIES AND BENEFITS	673,059	0	781,750
CONTRACTUAL SERVICES	2,243,004	5,994,841	9,484,000
OPERATING EXPENDITURES	24,318	0	36,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	1,135,000	1,135,000	4,000,000
INTERAGENCY EXPENDITURES	3,360,115	10,697,183	18,972,000
TOTAL EXPENDITURES	7,435,496	17,827,024	33,273,750
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(926,324) *	(17,827,024)	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	1,182,018	0	3,918,000
FUND BALANCE UTILIZATION	0	0	0
TOTAL REVENUES	1,182,018	0	3,993,000
EXPENDITURES			
SALARIES AND BENEFITS	10,334	0	16,000
CONTRACTUAL SERVICES	1,190,716	3,914,177	3,953,000
OPERATING EXPENDITURES	1,388	0	6,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	21,450	1,350	18,000
TOTAL EXPENDITURES	1,223,888	3,915,527	3,993,000
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(41,870) *	(3,915,527)	0
<i>*To be reimbursed by Federal Grants</i>			