

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 30, 2022

RE: August 2022 Financial Report

**RECOMMENDATION**

Approve the August 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  
August 2022**

<b>Financial Institution/Account</b>	<b>Monthly Interest</b>	<b>Interest Rate %</b>	<b>Closing Balance</b>
First Federal Permit Fee	\$0.00		\$29,938.82
First Federal Accounts Payable	\$0.00		\$35,000.00
First Federal EFT Disbursements	\$0.00		\$0.00
First Federal Depository	\$578.55	0.05%	\$1,086,396.74
Special Purpose Investment Account (SPIA)*	<u>\$40,751.32</u>	1.23%	<u>\$41,132,980.34</u>
TOTAL	<u><u>\$41,329.87</u></u>		<u><u>\$42,284,315.90</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 August 31, 2022**  
**(Unaudited)**

	<b>Current Budget</b>	<b>Actuals Through 8/31/2022</b>	<b>Variance (Under)/Over Budget</b>	<b>Actuals As A % of Budget</b>
<b>Sources</b>				
Ad Valorem Property Taxes	\$ 6,233,836	\$ 459,376	\$ (5,774,460)	7.4%
Intergovernmental Revenues	\$ 40,025,263	\$ 13,313,965	\$ (26,711,298)	33.3%
Interest on Invested Funds	\$ 130,000	\$ 281,021	\$ 151,021	216.2%
License and Permit Fees	\$ 163,000	\$ 250,230	\$ 87,230	153.5%
Other	\$ 1,000,000	\$ 2,268,841	\$ 1,268,841	226.9%
Fund Balance <sup>1</sup>	\$ 12,090,274	\$ 2,227,153	\$ (9,863,121)	18.4%
<b>Total Sources</b>	<b>\$ 59,642,373</b>	<b>\$ 18,800,586</b>	<b>\$ (40,841,787)</b>	<b>31.5%</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	\$ 5,291,665	\$ 5,261,314	\$ 1,579,717	44%	87%
Acquisition, Restoration and Public Works	\$ 37,432,257	\$ 8,745,916	\$ 20,116,030	\$ 8,570,311	23%	77%
Operation and Maintenance of Lands and Works	\$ 6,260,432	\$ 3,532,467	\$ 1,034,977	\$ 1,692,989	56%	73%
Regulation	\$ 1,902,609	\$ 1,242,517	\$ 44,943	\$ 615,149	65%	68%
Outreach	\$ 195,233	\$ 170,077	\$ -	\$ 25,156	87%	87%
Management and Administration	\$ 1,719,146	\$ 1,369,369	\$ 65,294	\$ 284,483	80%	83%
<b>Total Uses</b>	<b>\$ 59,642,373</b>	<b>\$ 20,352,011</b>	<b>\$ 26,522,558</b>	<b>\$ 12,767,804</b>	<b>34%</b>	<b>79%</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 August 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 8/31/2022**

	Y-T-D ACTUAL	ENCUMBRANCE	ANNUAL BUDGET
<b><u>Report Recap -</u></b>			
<b>REVENUES</b>			
DISTRICT REVENUES	9,259,468	0	7,526,836
LOCAL REVENUES	86,480	0	86,480
STATE REVENUES	11,841,703	0	35,980,783
FEDERAL REVENUES	1,385,782	0	3,958,000
FUND BALANCE UTILIZATION	2,227,153	0	12,090,274
<b>TOTAL REVENUES</b>	<b>24,800,586</b>	<b>0</b>	<b>59,642,373</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	5,439,926	0	6,923,044
CONTRACTUAL SERVICES	7,575,140	13,753,275	20,845,400
OPERATING EXPENDITURES	964,920	149,078	1,903,500
OPERATING CAPITAL OUTLAY	39,331	28,939	313,044
FIXED CAPITAL OUTLAY	1,150,700	192,903	5,251,000
INTERAGENCY EXPENDITURES	5,181,994	12,398,363	24,406,385
<b>TOTAL EXPENDITURES</b>	<b>20,352,011</b>	<b>26,522,558</b>	<b>59,642,373</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>4,448,575</b>	<b>(26,522,558)</b>	<b>0</b>
<b><u>General Fund -</u></b>			
<b>REVENUES</b>			
DISTRICT REVENUES	6,942,002	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
<b>TOTAL REVENUES</b>	<b>9,768,482</b>	<b>0</b>	<b>9,916,221</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	4,045,099	0	5,297,558
CONTRACTUAL SERVICES	711,485	706,311	2,228,502
OPERATING EXPENDITURES	528,612	67,256	1,057,573
OPERATING CAPITAL OUTLAY	31,295	0	200,608
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	611,776	185,360	1,131,980
<b>TOTAL EXPENDITURES</b>	<b>5,928,267</b>	<b>958,927</b>	<b>9,916,221</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>3,840,215</b>	<b>(958,927)</b>	<b>0</b>
<b><u>Land Management Operations -</u></b>			
<b>REVENUES</b>			
DISTRICT REVENUES	1,893,281	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
<b>TOTAL REVENUES</b>	<b>4,039,400</b>	<b>0</b>	<b>6,805,432</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	657,833	0	827,736
CONTRACTUAL SERVICES	1,906,572	655,856	3,129,898
OPERATING EXPENDITURES	408,002	81,822	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	219,429	710,435
<b>TOTAL EXPENDITURES</b>	<b>3,579,341</b>	<b>1,178,949</b>	<b>6,805,432</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>460,059</b>	<b>(1,178,949)</b>	<b>0</b>

**SUWANNEE RIVER WATER MANAGEMENT DISTRICT**  
**STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)**  
**FOR 8/31/2022**

	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	1,859,782	0	5,653,970
<b>TOTAL REVENUES</b>	<b>1,859,782</b>	<b>0</b>	<b>5,653,970</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	0	0	0
CONTRACTUAL SERVICES	1,307,944	1,950,289	2,050,000
OPERATING EXPENDITURES	0	0	30,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	551,838	1,361,863	3,573,970
<b>TOTAL EXPENDITURES</b>	<b>1,859,782</b>	<b>3,312,152</b>	<b>5,653,970</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>0</b>	<b>(3,312,152)</b>	<b>0</b>
<b><u>State Special Revenue -</u></b>			
<b>REVENUES</b>			
DISTRICT REVENUES	424,186	0	0
LOCAL REVENUES	0	0	0
STATE REVENUES	6,971,584	0	30,950,664
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	367,372	0	2,323,086
<b>TOTAL REVENUES</b>	<b>7,763,142</b>	<b>0</b>	<b>33,273,750</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	726,193	0	781,750
CONTRACTUAL SERVICES	2,305,807	6,679,259	9,484,000
OPERATING EXPENDITURES	26,917	0	36,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	1,135,000	0	4,000,000
INTERAGENCY EXPENDITURES	3,413,733	10,630,361	18,972,000
<b>TOTAL EXPENDITURES</b>	<b>7,607,650</b>	<b>17,309,620</b>	<b>33,273,750</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>155,492 *</b>	<b>(17,309,620)</b>	<b>0</b>
<i>*Insurance settlement \$350K less amount to be reimbursed by State Grants \$195K</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	1,369,782	0	3,918,000
FUND BALANCE UTILIZATION	0	0	0
<b>TOTAL REVENUES</b>	<b>1,369,782</b>	<b>0</b>	<b>3,993,000</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	10,802	0	16,000
CONTRACTUAL SERVICES	1,343,333	3,761,560	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
<b>TOTAL EXPENDITURES</b>	<b>1,376,973</b>	<b>3,762,910</b>	<b>3,993,000</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(7,191) *</b>	<b>(3,762,910)</b>	<b>0</b>
<i>* To be reimbursed by Federal Grants</i>			