

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: October 28, 2022

RE: September 2022 Financial Report

RECOMMENDATION

Approve the September 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
September 2022**

Financial Institution/Account	Monthly Interest	Interest Rate %	Closing Balance
First Federal Permit Fee	\$0.00		\$3,735.70
First Federal Accounts Payable	\$0.00		\$35,000.00
First Federal EFT Disbursements	\$0.00		\$0.00
First Federal Depository	\$569.82	0.09%	\$634,442.55
Special Purpose Investment Account (SPIA)*	<u>\$34,153.25</u>	1.01%	<u>\$41,567,133.59</u>
TOTAL	<u><u>\$34,723.07</u></u>		<u><u>\$42,240,311.84</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 September 30, 2022
(Unaudited)**

	Current Budget	Actuals Through 9/30/2022	Variance (Under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 6,233,836	\$ 6,461,481	\$ 227,645	103.7%
Intergovernmental Revenues	\$ 40,025,263	\$ 13,439,445	\$ (26,585,818)	33.6%
Interest on Invested Funds	\$ 130,000	\$ 316,241	\$ 186,241	243.3%
License and Permit Fees	\$ 163,000	\$ 277,774	\$ 114,774	170.4%
Other	\$ 1,000,000	\$ 2,721,957	\$ 1,721,957	272.2%
Fund Balance ¹	\$ 12,090,274	\$ 3,060,739	\$ (9,029,535)	25.3%
Total Sources	\$ 59,642,373	\$ 26,277,637	\$ (33,364,736)	44.1%

	Current Budget	Expenditures	Encumbrances ²	Available Budget	%Expended	%Obligated ³
Uses						
Water Resources Planning and Monitoring	\$ 12,132,696	\$ 6,101,389	\$ 5,047,654	\$ 983,653	50%	92%
Acquisition, Restoration and Public Works	\$ 37,432,257	\$ 11,092,742	\$ 19,075,446	\$ 7,264,069	30%	81%
Operation and Maintenance of Lands and Works	\$ 6,260,432	\$ 3,955,245	\$ 753,505	\$ 1,551,682	63%	75%
Regulation	\$ 1,902,609	\$ 1,465,756	\$ 45,958	\$ 390,896	77%	79%
Outreach	\$ 195,233	\$ 199,726	\$ -	\$ (4,493)	102%	102%
Management and Administration	\$ 1,719,146	\$ 1,528,808	\$ 60,971	\$ 129,368	89%	92%
Total Uses	\$ 59,642,373	\$ 24,343,665	\$ 24,983,533	\$ 10,315,175	41%	83%

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 September 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 9/30/2022

	Y-T-D ACTUAL	ENCUMBRANCE	ANNUAL BUDGET
<u>Report Recap -</u>			
REVENUES			
DISTRICT REVENUES	9,777,453	0	7,526,836
LOCAL REVENUES	86,480	0	86,480
STATE REVENUES	11,933,703	0	35,980,783
FEDERAL REVENUES	1,419,262	0	3,958,000
FUND BALANCE UTILIZATION	3,060,739	0	12,090,274
TOTAL REVENUES	26,277,637	0	59,642,373
EXPENDITURES			
SALARIES AND BENEFITS	6,329,250	0	6,923,044
CONTRACTUAL SERVICES	8,612,892	13,085,470	20,845,400
OPERATING EXPENDITURES	1,065,571	104,059	1,903,500
OPERATING CAPITAL OUTLAY	68,270	6,763	313,044
FIXED CAPITAL OUTLAY	2,162,565	173,743	5,251,000
INTERAGENCY EXPENDITURES	6,105,117	11,613,498	24,406,385
TOTAL EXPENDITURES	24,343,665	24,983,533	59,642,373
EXCESS REVENUES OVER (UNDER) EXPENDITURES	1,933,972	(24,983,533)	0
<u>General Fund -</u>			
REVENUES			
DISTRICT REVENUES	6,998,133	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	9,824,613	0	9,916,221
EXPENDITURES			
SALARIES AND BENEFITS	4,744,779	0	5,297,558
CONTRACTUAL SERVICES	901,685	623,405	2,228,502
OPERATING EXPENDITURES	587,596	79,907	1,057,573
OPERATING CAPITAL OUTLAY	31,295	5,943	200,608
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	753,574	169,220	1,131,980
TOTAL EXPENDITURES	7,018,929	878,475	9,916,221
EXCESS REVENUES OVER (UNDER) EXPENDITURES	2,805,684	(878,475)	0
<u>Land Management Operations -</u>			
REVENUES			
DISTRICT REVENUES	2,346,397	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	4,492,516	0	6,805,432
EXPENDITURES			
SALARIES AND BENEFITS	768,785	0	827,736
CONTRACTUAL SERVICES	2,109,500	493,296	3,129,898
OPERATING EXPENDITURES	448,649	24,152	773,927
OPERATING CAPITAL OUTLAY	36,976	820	112,436
FIXED CAPITAL OUTLAY	527,259	173,743	1,251,000
INTERAGENCY EXPENDITURES	601,660	200,967	710,435
TOTAL EXPENDITURES	4,492,829	892,978	6,805,432
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(313)	(892,978)	0

SUWANNEE RIVER WATER MANAGEMENT DISTRICT
STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)
FOR 9/30/2022

	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	2,189,035	0	5,653,970
TOTAL REVENUES	2,189,035	0	5,653,970
EXPENDITURES			
SALARIES AND BENEFITS	0	0	0
CONTRACTUAL SERVICES	1,614,907	1,727,046	2,050,000
OPERATING EXPENDITURES	0	0	30,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	574,128	1,339,573	3,573,970
TOTAL EXPENDITURES	2,189,035	3,066,619	5,653,970
EXCESS REVENUES OVER (UNDER) EXPENDITURES	0	(3,066,619)	0
<u>State Special Revenue -</u>			
REVENUES			
DISTRICT REVENUES	432,923	0	0
LOCAL REVENUES	0	0	0
STATE REVENUES	7,063,584	0	30,950,664
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	871,704	0	2,323,086
TOTAL REVENUES	8,368,211	0	33,273,750
EXPENDITURES			
SALARIES AND BENEFITS	804,083	0	781,750
CONTRACTUAL SERVICES	2,582,706	6,540,924	9,484,000
OPERATING EXPENDITURES	27,937	0	36,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	1,635,306	0	4,000,000
INTERAGENCY EXPENDITURES	4,152,955	9,891,139	18,972,000
TOTAL EXPENDITURES	9,202,987	16,432,063	33,273,750
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(834,776) *	(16,432,063)	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	1,403,262	0	3,918,000
FUND BALANCE UTILIZATION	0	0	0
TOTAL REVENUES	1,403,262	0	3,993,000
EXPENDITURES			
SALARIES AND BENEFITS	11,603	0	16,000
CONTRACTUAL SERVICES	1,404,094	3,700,800	3,953,000
OPERATING EXPENDITURES	1,388	0	6,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	22,800	12,600	18,000
TOTAL EXPENDITURES	1,439,885	3,713,400	3,993,000
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(36,623) *	(3,713,400)	0
<i>*To be reimbursed by Federal Grants</i>			