

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: December 2, 2022

RE: October 2022 Financial Report

RECOMMENDATION

Approve the October 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
October 2022**

Financial Institution/Account	Monthly Interest	Interest Rate %	Closing Balance
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	\$531.29	0.07%	\$728,998.55
Special Purpose Investment Account (SPIA)*	<u>\$41,187.54</u>	1.17%	<u>\$39,808,321.13</u>
TOTAL	<u><u>\$41,718.83</u></u>		<u><u>\$40,572,819.68</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 October 31, 2022
(Unaudited)

	Current Budget	Actuals Through 10/31/2022	Variance (Under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 6,525,588	\$ 3,484	\$ (6,522,104)	0.1%
Intergovernmental Revenues	\$ 52,029,453	\$ 72,314	\$ (51,957,139)	0.1%
Interest on Invested Funds	\$ 130,000	\$ 41,627	\$ (88,373)	32.0%
License and Permit Fees	\$ 163,000	\$ 25,090	\$ (137,910)	15.4%
Other	\$ 1,086,480	\$ 371,681	\$ (714,799)	34.2%
Fund Balance ¹	\$ 11,358,880	\$ 27,744	\$ (11,331,136)	0.2%
Total Sources	\$ 71,293,401	\$ 541,939	\$ (70,751,462)	0.8%

	Current Budget	Expenditures	Encumbrances ²	Available Budget	%Expended	%Obligated ³
Uses						
Water Resources Planning and Monitoring	\$ 12,179,535	\$ 276,302	\$ 6,739,462	\$ 5,163,771	2%	58%
Acquisition, Restoration and Public Works	\$ 48,736,400	\$ 146,824	\$ 22,093,982	\$ 26,495,594	0%	46%
Operation and Maintenance of Lands and Works	\$ 6,283,343	\$ 223,160	\$ 918,369	\$ 5,141,814	4%	18%
Regulation	\$ 2,040,044	\$ 110,361	\$ 65,006	\$ 1,864,677	5%	9%
Outreach	\$ 216,027	\$ 12,613	\$ -	\$ 203,414	6%	6%
Management and Administration	\$ 1,838,052	\$ 116,464	\$ 114,046	\$ 1,607,541	6%	13%
Total Uses	\$ 71,293,401	\$ 885,725	\$ 29,930,866	\$ 40,476,810	1%	43%

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 October 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 10/31/2022

	Y-T-D ACTUAL	ENCUMBRANCE	ANNUAL BUDGET
<u>Report Recap -</u>			
REVENUES			
DISTRICT REVENUES	441,881	0	7,905,068
LOCAL REVENUES	0	0	0
STATE REVENUES	0	0	33,901,473
FEDERAL REVENUES	72,314	0	18,127,980
FUND BALANCE UTILIZATION	27,744	0	11,358,880
TOTAL REVENUES	541,939	0	71,293,401
EXPENDITURES			
SALARIES AND BENEFITS	483,650	0	7,483,656
CONTRACTUAL SERVICES	179,583	13,766,061	21,716,230
OPERATING EXPENDITURES	212,129	178,552	2,277,800
OPERATING CAPITAL OUTLAY	6,763	0	283,044
FIXED CAPITAL OUTLAY	0	173,743	4,766,000
INTERAGENCY EXPENDITURES	3,600	15,812,510	34,766,671
TOTAL EXPENDITURES	885,725	29,930,866	71,293,401
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(343,786)	(29,930,866)	0
<u>General Fund -</u>			
REVENUES			
DISTRICT REVENUES	59,666	0	5,645,906
LOCAL REVENUES	0	0	0
STATE REVENUES	0	0	2,740,000
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	0	0	2,018,723
TOTAL REVENUES	59,666	0	10,404,629
EXPENDITURES			
SALARIES AND BENEFITS	370,082	0	5,635,346
CONTRACTUAL SERVICES	300	741,504	2,378,602
OPERATING EXPENDITURES	74,755	100,970	1,429,573
OPERATING CAPITAL OUTLAY	5,943	0	170,608
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	0	608,450	790,500
TOTAL EXPENDITURES	451,080	1,450,924	10,404,629
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(391,414)	(1,450,924)	0
<u>Land Management Operations -</u>			
REVENUES			
DISTRICT REVENUES	371,681	0	2,259,162
LOCAL REVENUES	0	0	0
STATE REVENUES	0	0	2,291,119
FEDERAL REVENUES	0	0	40,000
FUND BALANCE UTILIZATION	0	0	1,988,062
TOTAL REVENUES	371,681	0	6,578,343
EXPENDITURES			
SALARIES AND BENEFITS	66,429	0	959,447
CONTRACTUAL SERVICES	18,537	573,311	3,089,398
OPERATING EXPENDITURES	137,374	77,582	776,227
OPERATING CAPITAL OUTLAY	820	0	112,436
FIXED CAPITAL OUTLAY	0	173,743	766,000
INTERAGENCY EXPENDITURES	0	233,205	874,835
TOTAL EXPENDITURES	223,160	1,057,841	6,578,343
EXCESS REVENUES OVER (UNDER) EXPENDITURES	148,521	(1,057,841)	0

SUWANNEE RIVER WATER MANAGEMENT DISTRICT
STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)
FOR 10/31/2022

	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	27,744	0	5,033,941
TOTAL REVENUES	27,744	0	5,033,941
EXPENDITURES			
SALARIES AND BENEFITS	0	0	0
CONTRACTUAL SERVICES	27,744	1,718,631	2,050,000
OPERATING EXPENDITURES	0	0	30,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	0	1,339,573	2,953,941
TOTAL EXPENDITURES	27,744	3,058,204	5,033,941
EXCESS REVENUES OVER (UNDER) EXPENDITURES	0	(3,058,204)	0
<u>State Special Revenue -</u>			
REVENUES			
DISTRICT REVENUES	10,535	0	0
LOCAL REVENUES	0	0	0
STATE REVENUES	0	0	28,870,354
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	0	0	2,318,154
TOTAL REVENUES	10,535	0	31,188,508
EXPENDITURES			
SALARIES AND BENEFITS	45,774	0	872,863
CONTRACTUAL SERVICES	60,688	6,404,037	9,614,000
OPERATING EXPENDITURES	0	0	36,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	0	4,000,000
INTERAGENCY EXPENDITURES	3,600	10,373,282	16,665,645
TOTAL EXPENDITURES	110,062	16,777,319	31,188,508
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(99,527) *	(16,777,319)	0
<i>*To be reimbursed by State Grants</i>			
<u>Federal Special Revenue -</u>			
REVENUES			
DISTRICT REVENUES	0	0	0
LOCAL REVENUES	0	0	0
STATE REVENUES	0	0	0
FEDERAL REVENUES	72,314	0	18,087,980
FUND BALANCE UTILIZATION	0	0	0
TOTAL REVENUES	72,314	0	18,087,980
EXPENDITURES			
SALARIES AND BENEFITS	1,365	0	16,000
CONTRACTUAL SERVICES	72,314	4,328,578	4,584,230
OPERATING EXPENDITURES	0	0	6,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	0	3,258,000	13,481,750
TOTAL EXPENDITURES	73,679	7,586,578	18,087,980
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(1,365) *	(7,586,578)	0
<i>*To be reimbursed by Federal Grants</i>			