

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: February 3, 2023

RE: December 2022 Financial Report

RECOMMENDATION

Approve the December 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
December 2022**

| Financial Institution/Account | Monthly Interest | Interest Rate % | Closing Balance |
|--|-----------------------------|----------------------------|-------------------------------|
| First Federal Permit Fee | \$0.00 | | \$22,279.00 |
| First Federal Accounts Payable | \$0.00 | | \$35,000.00 |
| First Federal EFT Disbursements | \$0.00 | | \$0.00 |
| First Federal Depository | \$1,222.99 | 0.05% | \$2,338,660.52 |
| Special Purpose Investment Account (SPIA)* | <u>\$45,385.38</u> | 1.36% | <u>\$41,393,400.76</u> |
| TOTAL | <u><u>\$46,608.37</u></u> | | <u><u>\$43,789,340.28</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 December 31, 2022
(Unaudited)**

| | Current Budget | Actuals Through 12/31/2022 | Variance (Under)/Over Budget | Actuals As A % of Budget |
|----------------------------|---------------------------|---|---|-------------------------------------|
| Sources | | | | |
| Ad Valorem Property Taxes | \$ 6,525,588 | \$ 5,026,084 | \$ (1,499,504) | 77.0% |
| Intergovernmental Revenues | \$ 52,029,453 | \$ 650,043 | \$ (51,379,410) | 1.2% |
| Interest on Invested Funds | \$ 130,000 | \$ 128,593 | \$ (1,407) | 98.9% |
| License and Permit Fees | \$ 163,000 | \$ 70,643 | \$ (92,357) | 43.3% |
| Other | \$ 1,086,480 | \$ 862,528 | \$ (223,952) | 79.4% |
| Fund Balance ¹ | \$ 11,358,880 | \$ 277,502 | \$ (11,081,378) | 2.4% |
| Total Sources | \$ 71,293,401 | \$ 7,015,393 | \$ (64,278,008) | 9.8% |

| | Current Budget | Expenditures | Encumbrances ² | Available Budget | %Expended | %Obligated ³ |
|--|---------------------------|---------------------|----------------------------------|-----------------------------|------------------|--------------------------------|
| Uses | | | | | | |
| Water Resources Planning and Monitoring | \$ 12,179,535 | \$ 952,616 | \$ 6,954,190 | \$ 4,272,729 | 8% | 65% |
| Acquisition, Restoration and Public Works | \$ 48,736,400 | \$ 2,886,212 | \$ 23,426,737 | \$ 22,423,452 | 6% | 54% |
| Operation and Maintenance of Lands and Works | \$ 6,283,343 | \$ 606,008 | \$ 2,050,189 | \$ 3,627,146 | 10% | 42% |
| Regulation | \$ 2,040,044 | \$ 323,728 | \$ 60,755 | \$ 1,655,561 | 16% | 19% |
| Outreach | \$ 216,027 | \$ 46,354 | \$ - | \$ 169,673 | 21% | 21% |
| Management and Administration | \$ 1,838,052 | \$ 384,150 | \$ 140,652 | \$ 1,313,250 | 21% | 29% |
| Total Uses | \$ 71,293,401 | \$ 5,199,068 | \$ 32,632,523 | \$ 33,461,811 | 7% | 53% |

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 December 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 12/31/2022

| | Y-T-D ACTUAL | ENCUMBRANCE | ANNUAL BUDGET |
|--|------------------|---------------------|-------------------|
| <u>Report Recap -</u> | | | |
| REVENUES | | | |
| DISTRICT REVENUES | 6,087,848 | 0 | 7,905,068 |
| LOCAL REVENUES | 0 | 0 | 0 |
| STATE REVENUES | 464,700 | 0 | 33,901,473 |
| FEDERAL REVENUES | 185,343 | 0 | 18,127,980 |
| FUND BALANCE UTILIZATION | 277,502 | 0 | 11,358,880 |
| TOTAL REVENUES | 7,015,393 | 0 | 71,293,401 |
| EXPENDITURES | | | |
| SALARIES AND BENEFITS | 1,438,094 | 0 | 7,483,656 |
| CONTRACTUAL SERVICES | 2,101,817 | 14,041,336 | 21,716,230 |
| OPERATING EXPENDITURES | 438,840 | 185,553 | 2,277,800 |
| OPERATING CAPITAL OUTLAY | 6,763 | 0 | 283,044 |
| FIXED CAPITAL OUTLAY | 0 | 8,396 | 4,766,000 |
| INTERAGENCY EXPENDITURES | 1,213,554 | 18,397,238 | 34,766,671 |
| TOTAL EXPENDITURES | 5,199,068 | 32,632,523 | 71,293,401 |
| EXCESS REVENUES OVER (UNDER) EXPENDITURES | 1,816,325 | (32,632,523) | 0 |
| <u>General Fund -</u> | | | |
| REVENUES | | | |
| DISTRICT REVENUES | 5,195,275 | 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 | 5,195,275 | 0 | 10,404,629 |
| EXPENDITURES | | | |
| SALARIES AND BENEFITS | 1,085,244 | 0 | 5,635,346 |
| CONTRACTUAL SERVICES | 134,841 | 752,418 | 2,378,602 |
| OPERATING EXPENDITURES | 264,839 | 82,300 | 1,429,573 |
| OPERATING CAPITAL OUTLAY | 5,943 | 0 | 170,608 |
| FIXED CAPITAL OUTLAY | 0 | 0 | 0 |
| INTERAGENCY EXPENDITURES | 0 | 444,880 | 790,500 |
| TOTAL EXPENDITURES | 1,490,867 | 1,279,598 | 10,404,629 |
| EXCESS REVENUES OVER (UNDER) EXPENDITURES | 3,704,408 | (1,279,598) | 0 |
| <u>Land Management Operations -</u> | | | |
| REVENUES | | | |
| DISTRICT REVENUES | 862,514 | 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 | 862,514 | 0 | 6,578,343 |
| EXPENDITURES | | | |
| SALARIES AND BENEFITS | 205,468 | 0 | 959,447 |
| CONTRACTUAL SERVICES | 226,678 | 1,690,015 | 3,089,398 |
| OPERATING EXPENDITURES | 173,189 | 103,253 | 776,227 |
| OPERATING CAPITAL OUTLAY | 820 | 0 | 112,436 |
| FIXED CAPITAL OUTLAY | 0 | 8,396 | 766,000 |
| INTERAGENCY EXPENDITURES | 0 | 250,500 | 874,835 |
| TOTAL EXPENDITURES | 606,155 | 2,052,164 | 6,578,343 |
| EXCESS REVENUES OVER (UNDER) EXPENDITURES | 256,359 | (2,052,164) | 0 |

SUWANNEE RIVER WATER MANAGEMENT DISTRICT
STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)
FOR 12/31/2022

| | 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 | 277,109 | 0 | 5,033,941 |
| TOTAL REVENUES | 277,109 | 0 | 5,033,941 |
| EXPENDITURES | | | |
| SALARIES AND BENEFITS | 0 | 0 | 0 |
| CONTRACTUAL SERVICES | 212,443 | 1,576,950 | 2,050,000 |
| OPERATING EXPENDITURES | 0 | 0 | 30,000 |
| OPERATING CAPITAL OUTLAY | 0 | 0 | 0 |
| FIXED CAPITAL OUTLAY | 0 | 0 | 0 |
| INTERAGENCY EXPENDITURES | 64,666 | 1,785,190 | 2,953,941 |
| TOTAL EXPENDITURES | 277,109 | 3,362,140 | 5,033,941 |
| EXCESS REVENUES OVER (UNDER) EXPENDITURES | 0 | (3,362,140) | 0 |
| <u>State Special Revenue -</u> | | | |
| REVENUES | | | |
| DISTRICT REVENUES | 30,059 | 0 | 0 |
| LOCAL REVENUES | 0 | 0 | 0 |
| STATE REVENUES | 464,700 | 0 | 28,870,354 |
| FEDERAL REVENUES | 0 | 0 | 0 |
| FUND BALANCE UTILIZATION | 394 | 0 | 2,318,154 |
| TOTAL REVENUES | 495,153 | 0 | 31,188,508 |
| EXPENDITURES | | | |
| SALARIES AND BENEFITS | 144,900 | 0 | 872,863 |
| CONTRACTUAL SERVICES | 1,337,166 | 5,811,752 | 9,614,000 |
| OPERATING EXPENDITURES | 812 | 0 | 36,000 |
| OPERATING CAPITAL OUTLAY | 0 | 0 | 0 |
| FIXED CAPITAL OUTLAY | 0 | 0 | 4,000,000 |
| INTERAGENCY EXPENDITURES | 1,148,888 | 9,758,668 | 16,665,645 |
| TOTAL EXPENDITURES | 2,631,766 | 15,570,420 | 31,188,508 |
| EXCESS REVENUES OVER (UNDER) EXPENDITURES | (2,136,613) * | (15,570,420) | 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 | 185,343 | 0 | 18,087,980 |
| FUND BALANCE UTILIZATION | 0 | 0 | 0 |
| TOTAL REVENUES | 185,343 | 0 | 18,087,980 |
| EXPENDITURES | | | |
| SALARIES AND BENEFITS | 2,483 | 0 | 16,000 |
| CONTRACTUAL SERVICES | 190,690 | 4,210,202 | 4,584,230 |
| OPERATING EXPENDITURES | 0 | 0 | 6,000 |
| OPERATING CAPITAL OUTLAY | 0 | 0 | 0 |
| FIXED CAPITAL OUTLAY | 0 | 0 | 0 |
| INTERAGENCY EXPENDITURES | 0 | 6,158,000 | 13,481,750 |
| TOTAL EXPENDITURES | 193,173 | 10,368,202 | 18,087,980 |
| EXCESS REVENUES OVER (UNDER) EXPENDITURES | (7,830) * | (10,368,202) | 0 |
| <i>*To be reimbursed by Federal Grants</i> | | | |