

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: March 31, 2023

RE: February 2023 Financial Report

RECOMMENDATION

Approve the February 2023 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
February 2023**

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		\$60,317.63
First Federal Depository	\$907.94	0.10%	\$917,961.42
Special Purpose Investment Account (SPIA)*	<u>\$65,220.45</u>	2.05%	<u>\$43,664,076.10</u>
TOTAL	<u><u>\$66,128.39</u></u>		<u><u>\$44,677,855.15</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 February 28, 2023
(Unaudited)**

	Current Budget	Actuals Through 2/28/2023	Variance (Under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 6,525,588	\$ 5,718,252	\$ (807,336)	87.6%
Intergovernmental Revenues	\$ 52,029,453	\$ 4,587,895	\$ (47,441,558)	8.8%
Interest on Invested Funds	\$ 130,000	\$ 251,090	\$ 121,090	193.1%
License and Permit Fees	\$ 163,000	\$ 115,260	\$ (47,740)	70.7%
Other	\$ 1,086,480	\$ 1,301,982	\$ 215,502	119.8%
Fund Balance ¹	\$ 11,358,880	\$ 461,091	\$ (10,897,789)	4.1%
Total Sources	\$ 71,293,401	\$ 12,435,569	\$ (58,857,832)	17.4%

	Current Budget	Expenditures	Encumbrances ²	Available Budget	%Expended	%Obligated ³
Uses						
Water Resources Planning and Monitoring	\$ 12,179,535	\$ 2,134,789	\$ 5,499,170	\$ 4,545,576	18%	63%
Acquisition, Restoration and Public Works	\$ 48,736,400	\$ 3,791,381	\$ 25,813,907	\$ 19,131,112	8%	61%
Operation and Maintenance of Lands and Works	\$ 6,283,343	\$ 1,599,233	\$ 1,476,436	\$ 3,207,675	25%	49%
Regulation	\$ 2,040,044	\$ 575,656	\$ 59,791	\$ 1,404,597	28%	31%
Outreach	\$ 216,027	\$ 84,838	\$ -	\$ 131,189	39%	39%
Management and Administration	\$ 1,838,052	\$ 636,373	\$ 121,151	\$ 1,080,528	35%	41%
Total Uses	\$ 71,293,401	\$ 8,822,270	\$ 32,970,455	\$ 29,500,677	12%	59%

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 February 28, 2023 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 2/28/2023

	Y-T-D ACTUAL	ENCUMBRANCE	ANNUAL BUDGET
<u>Report Recap -</u>			
REVENUES			
DISTRICT REVENUES	7,386,583	0	7,905,068
LOCAL REVENUES	0	0	0
STATE REVENUES	4,061,122	0	33,901,473
FEDERAL REVENUES	526,773	0	18,127,980
FUND BALANCE UTILIZATION	461,091	0	11,358,880
TOTAL REVENUES	12,435,569	0	71,293,401
EXPENDITURES			
SALARIES AND BENEFITS	2,505,903	0	7,483,656
CONTRACTUAL SERVICES	3,577,953	12,095,252	21,716,230
OPERATING EXPENDITURES	663,252	256,964	2,277,800
OPERATING CAPITAL OUTLAY	6,763	0	283,044
FIXED CAPITAL OUTLAY	15,408	112,040	4,766,000
INTERAGENCY EXPENDITURES	2,052,991	20,506,199	34,766,671
TOTAL EXPENDITURES	8,822,270	32,970,455	71,293,401
EXCESS REVENUES OVER (UNDER) EXPENDITURES	3,613,299	(32,970,455)	0
<u>General Fund -</u>			
REVENUES			
DISTRICT REVENUES	6,100,746	0	5,645,906
LOCAL REVENUES	0	0	0
STATE REVENUES	986,607	0	2,740,000
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	0	0	2,018,723
TOTAL REVENUES	7,087,353	0	10,404,629
EXPENDITURES			
SALARIES AND BENEFITS	1,911,103	0	5,635,346
CONTRACTUAL SERVICES	261,620	652,698	2,378,602
OPERATING EXPENDITURES	426,226	119,623	1,429,573
OPERATING CAPITAL OUTLAY	5,943	0	170,608
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	27,500	417,380	790,500
TOTAL EXPENDITURES	2,632,392	1,189,701	10,404,629
EXCESS REVENUES OVER (UNDER) EXPENDITURES	4,454,961	(1,189,701)	0
<u>Land Management Operations -</u>			
REVENUES			
DISTRICT REVENUES	1,230,307	0	2,259,162
LOCAL REVENUES	0	0	0
STATE REVENUES	324,923	0	2,291,119
FEDERAL REVENUES	58,791	0	40,000
FUND BALANCE UTILIZATION	0	0	1,988,062
TOTAL REVENUES	1,614,021	0	6,578,343
EXPENDITURES			
SALARIES AND BENEFITS	340,275	0	959,447
CONTRACTUAL SERVICES	999,823	991,471	3,089,398
OPERATING EXPENDITURES	235,324	132,128	776,227
OPERATING CAPITAL OUTLAY	820	0	112,436
FIXED CAPITAL OUTLAY	15,408	112,040	766,000
INTERAGENCY EXPENDITURES	9,704	240,796	874,835
TOTAL EXPENDITURES	1,601,354	1,476,435	6,578,343
EXCESS REVENUES OVER (UNDER) EXPENDITURES	12,667	(1,476,435)	0

SUWANNEE RIVER WATER MANAGEMENT DISTRICT
STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)
FOR 2/28/2023

	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	460,466	0	5,033,941
TOTAL REVENUES	460,466	0	5,033,941
EXPENDITURES			
SALARIES AND BENEFITS	0	0	0
CONTRACTUAL SERVICES	294,960	1,659,752	2,050,000
OPERATING EXPENDITURES	0	0	30,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	165,506	1,684,350	2,953,941
TOTAL EXPENDITURES	460,466	3,344,102	5,033,941
EXCESS REVENUES OVER (UNDER) EXPENDITURES	0	(3,344,102)	0
<u>State Special Revenue -</u>			
REVENUES			
DISTRICT REVENUES	55,530	0	0
LOCAL REVENUES	0	0	0
STATE REVENUES	2,749,591	0	28,870,354
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	625	0	2,318,154
TOTAL REVENUES	2,805,746	0	31,188,508
EXPENDITURES			
SALARIES AND BENEFITS	250,020	0	872,863
CONTRACTUAL SERVICES	1,544,754	5,567,327	9,614,000
OPERATING EXPENDITURES	1,702	5,213	36,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	0	4,000,000
INTERAGENCY EXPENDITURES	1,833,132	9,062,823	16,665,645
TOTAL EXPENDITURES	3,629,608	14,635,363	31,188,508
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(823,862) *	(14,635,363)	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	467,981	0	18,087,980
FUND BALANCE UTILIZATION	0	0	0
TOTAL REVENUES	467,981	0	18,087,980
EXPENDITURES			
SALARIES AND BENEFITS	4,505	0	16,000
CONTRACTUAL SERVICES	476,796	3,224,004	4,584,230
OPERATING EXPENDITURES	0	0	6,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	17,150	9,100,850	13,481,750
TOTAL EXPENDITURES	498,451	12,324,854	18,087,980
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(30,470) *	(12,324,854)	0
<i>*To be reimbursed by Federal Grants</i>			