

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: April 28, 2023

RE: March 2023 Financial Report

**RECOMMENDATION**

Approve the March 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  
March 2023**

<b>Financial Institution/Account</b>	<b>Monthly Interest</b>	<b>Interest Rate %</b>	<b>Closing Balance</b>
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	\$527.10	0.05%	\$962,437.85
Special Purpose Investment Account (SPIA)*	<u>\$54,028.34</u>	1.46%	<u>\$42,718,104.44</u>
TOTAL	<u><u>\$54,555.44</u></u>		<u><u>\$43,716,042.29</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 March 31, 2023  
(Unaudited)**

	<b>Current Budget</b>	<b>Actuals Through 3/31/2023</b>	<b>Variance (Under)/Over Budget</b>	<b>Actuals As A % of Budget</b>
<b>Sources</b>				
Ad Valorem Property Taxes	\$ 6,525,588	\$ 5,920,482	\$ (605,106)	90.7%
Intergovernmental Revenues	\$ 52,029,453	\$ 5,095,128	\$ (46,934,325)	9.8%
Interest on Invested Funds	\$ 130,000	\$ 305,534	\$ 175,534	235.0%
License and Permit Fees	\$ 163,000	\$ 140,441	\$ (22,559)	86.2%
Other	\$ 1,086,480	\$ 1,612,860	\$ 526,380	148.4%
Fund Balance <sup>1</sup>	\$ 11,358,880	\$ 572,244	\$ (10,786,636)	5.0%
<b>Total Sources</b>	<b>\$ 71,293,401</b>	<b>\$ 13,646,690</b>	<b>\$ (57,646,711)</b>	<b>19.1%</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	\$ 12,179,535	\$ 2,716,115	\$ 5,441,588	\$ 4,021,832	22%	67%
Acquisition, Restoration and Public Works	\$ 48,736,400	\$ 4,450,318	\$ 32,672,944	\$ 11,613,139	9%	76%
Operation and Maintenance of Lands and Works	\$ 6,283,343	\$ 1,960,001	\$ 1,330,312	\$ 2,993,030	31%	52%
Regulation	\$ 2,040,044	\$ 756,491	\$ 24,979	\$ 1,258,574	37%	38%
Outreach	\$ 216,027	\$ 111,287	\$ -	\$ 104,740	52%	52%
Management and Administration	\$ 1,838,052	\$ 807,237	\$ 75,977	\$ 954,838	44%	48%
<b>Total Uses</b>	<b>\$ 71,293,401</b>	<b>\$ 10,801,448</b>	<b>\$ 39,545,801</b>	<b>\$ 20,946,153</b>	<b>15%</b>	<b>71%</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 March 31, 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 3/31/2023**

	Y-T-D ACTUAL	ENCUMBRANCE	ANNUAL BUDGET
<b><u>Report Recap -</u></b>			
<b>REVENUES</b>			
DISTRICT REVENUES	7,979,317	0	7,905,068
LOCAL REVENUES	0	0	0
STATE REVENUES	4,452,822	0	33,901,473
FEDERAL REVENUES	642,307	0	18,127,980
FUND BALANCE UTILIZATION	572,244	0	11,358,880
<b>TOTAL REVENUES</b>	<b>13,646,690</b>	<b>0</b>	<b>71,293,401</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	3,262,155	0	7,483,656
CONTRACTUAL SERVICES	4,251,597	14,335,514	21,716,230
OPERATING EXPENDITURES	797,117	190,822	2,277,800
OPERATING CAPITAL OUTLAY	6,763	0	283,044
FIXED CAPITAL OUTLAY	23,045	141,903	4,766,000
INTERAGENCY EXPENDITURES	2,460,771	24,877,562	34,766,671
<b>TOTAL EXPENDITURES</b>	<b>10,801,448</b>	<b>39,545,801</b>	<b>71,293,401</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>2,845,242</b>	<b>(39,545,801)</b>	<b>0</b>
<b><u>General Fund -</u></b>			
<b>REVENUES</b>			
DISTRICT REVENUES	6,371,632	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
<b>TOTAL REVENUES</b>	<b>7,358,239</b>	<b>0</b>	<b>10,404,629</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	2,498,082	0	5,635,346
CONTRACTUAL SERVICES	341,271	606,387	2,378,602
OPERATING EXPENDITURES	529,669	59,759	1,429,573
OPERATING CAPITAL OUTLAY	5,943	0	170,608
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	50,220	414,260	790,500
<b>TOTAL EXPENDITURES</b>	<b>3,425,185</b>	<b>1,080,406</b>	<b>10,404,629</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>3,933,054</b>	<b>(1,080,406)</b>	<b>0</b>
<b><u>Land Management Operations -</u></b>			
<b>REVENUES</b>			
DISTRICT REVENUES	1,541,109	0	2,259,162
LOCAL REVENUES	0	0	0
STATE REVENUES	534,241	0	2,291,119
FEDERAL REVENUES	58,791	0	40,000
FUND BALANCE UTILIZATION	0	0	1,988,062
<b>TOTAL REVENUES</b>	<b>2,134,141</b>	<b>0</b>	<b>6,578,343</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	437,400	0	959,447
CONTRACTUAL SERVICES	1,235,778	816,549	3,089,398
OPERATING EXPENDITURES	256,058	131,063	776,227
OPERATING CAPITAL OUTLAY	820	0	112,436
FIXED CAPITAL OUTLAY	23,045	141,903	766,000
INTERAGENCY EXPENDITURES	9,704	240,796	874,835
<b>TOTAL EXPENDITURES</b>	<b>1,962,805</b>	<b>1,330,311</b>	<b>6,578,343</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>171,336</b>	<b>(1,330,311)</b>	<b>0</b>

**SUWANNEE RIVER WATER MANAGEMENT DISTRICT**  
**STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)**  
**FOR 3/31/2023**

	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	518,388	0	5,033,941
<b>TOTAL REVENUES</b>	<b>518,388</b>	<b>0</b>	<b>5,033,941</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	0	0	0
CONTRACTUAL SERVICES	306,054	1,654,375	2,050,000
OPERATING EXPENDITURES	0	0	30,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	212,334	1,637,064	2,953,941
<b>TOTAL EXPENDITURES</b>	<b>518,388</b>	<b>3,291,439</b>	<b>5,033,941</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>0</b>	<b>(3,291,439)</b>	<b>0</b>
<b><u>State Special Revenue -</u></b>			
<b>REVENUES</b>			
DISTRICT REVENUES	66,577	0	0
LOCAL REVENUES	0	0	0
STATE REVENUES	2,931,974	0	28,870,354
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	53,856	0	2,318,154
<b>TOTAL REVENUES</b>	<b>3,052,407</b>	<b>0</b>	<b>31,188,508</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	321,189	0	872,863
CONTRACTUAL SERVICES	1,770,946	8,158,046	9,614,000
OPERATING EXPENDITURES	10,489	0	36,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	0	4,000,000
INTERAGENCY EXPENDITURES	2,147,063	8,908,892	16,665,645
<b>TOTAL EXPENDITURES</b>	<b>4,249,687</b>	<b>17,066,938</b>	<b>31,188,508</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(1,197,280) *</b>	<b>(17,066,938)</b>	<b>0</b>
<i>*To be reimbursed by State Grants</i>			
<b><u>Federal Special Revenue -</u></b>			
<b>REVENUES</b>			
DISTRICT REVENUES	0	0	0
LOCAL REVENUES	0	0	0
STATE REVENUES	0	0	0
FEDERAL REVENUES	583,516	0	18,087,980
FUND BALANCE UTILIZATION	0	0	0
<b>TOTAL REVENUES</b>	<b>583,516</b>	<b>0</b>	<b>18,087,980</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	5,484	0	16,000
CONTRACTUAL SERVICES	597,548	3,100,156	4,584,230
OPERATING EXPENDITURES	900	0	6,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	41,450	13,676,550	13,481,750
<b>TOTAL EXPENDITURES</b>	<b>645,382</b>	<b>16,776,706</b>	<b>18,087,980</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(61,866) *</b>	<b>(16,776,706)</b>	<b>0</b>
<i>*To be reimbursed by Federal Grants</i>			