

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: June 30, 2023

RE: May 2023 Financial Report

RECOMMENDATION

Approve the May 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
May 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		\$0.00
First Federal Depository	\$1,230.76	0.08%	\$1,630,018.29
Special Purpose Investment Account (SPIA)*	<u>\$88,561.12</u>	2.47%	<u>\$43,069,788.08</u>
TOTAL	<u><u>\$89,791.88</u></u>		<u><u>\$44,735,306.37</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 May 31, 2023
(Unaudited)

	Current Budget	Actuals Through 5/31/2023	Variance (Under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 6,525,588	\$ 6,370,238	\$ (155,350)	97.6%
Intergovernmental Revenues	\$ 52,029,453	\$ 8,802,294	\$ (43,227,159)	16.9%
Interest on Invested Funds	\$ 130,000	\$ 458,825	\$ 328,825	352.9%
License and Permit Fees	\$ 163,000	\$ 186,582	\$ 23,582	114.5%
Other	\$ 1,086,480	\$ 2,361,395	\$ 1,274,915	217.3%
Fund Balance ¹	\$ 11,358,880	\$ 857,834	\$ (10,501,046)	7.6%
Total Sources	\$ 71,293,401	\$ 19,037,168	\$ (52,256,233)	26.7%

	Current Budget	Expenditures	Encumbrances ²	Available Budget	%Expended	%Obligated ³
Uses						
Water Resources Planning and Monitoring	\$ 12,179,535	\$ 3,892,904	\$ 4,949,712	\$ 3,336,918	32%	73%
Acquisition, Restoration and Public Works	\$ 48,736,400	\$ 6,233,005	\$ 32,754,937	\$ 9,748,458	13%	80%
Operation and Maintenance of Lands and Works	\$ 6,283,343	\$ 2,712,097	\$ 1,131,030	\$ 2,440,216	43%	61%
Regulation	\$ 2,040,044	\$ 998,588	\$ 39,904	\$ 1,001,552	49%	51%
Outreach	\$ 216,027	\$ 150,210	\$ -	\$ 65,817	70%	70%
Management and Administration	\$ 1,838,052	\$ 1,076,448	\$ 79,356	\$ 682,248	59%	63%
Total Uses	\$ 71,293,401	\$ 15,063,252	\$ 38,954,939	\$ 17,275,210	21%	76%

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 May 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 5/31/2023

	Y-T-D ACTUAL	ENCUMBRANCE	ANNUAL BUDGET
<u>Report Recap -</u>			
REVENUES			
DISTRICT REVENUES	9,377,040	0	7,905,068
LOCAL REVENUES	0	0	0
STATE REVENUES	7,928,613	0	33,901,473
FEDERAL REVENUES	873,681	0	18,127,980
FUND BALANCE UTILIZATION	857,834	0	11,358,880
TOTAL REVENUES	19,037,168	0	71,293,401
EXPENDITURES			
SALARIES AND BENEFITS	4,266,567	0	7,483,656
CONTRACTUAL SERVICES	5,911,330	13,859,380	21,716,230
OPERATING EXPENDITURES	1,076,697	170,537	2,277,800
OPERATING CAPITAL OUTLAY	16,903	49,951	283,044
FIXED CAPITAL OUTLAY	86,832	324,298	4,766,000
INTERAGENCY EXPENDITURES	3,704,923	24,550,774	34,766,671
TOTAL EXPENDITURES	15,063,252	38,954,940	71,293,401
EXCESS REVENUES OVER (UNDER) EXPENDITURES	3,973,916	(38,954,940)	0
<u>General Fund -</u>			
REVENUES			
DISTRICT REVENUES	7,060,559	0	5,645,906
LOCAL REVENUES	0	0	0
STATE REVENUES	2,127,486	0	2,740,000
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	0	0	2,018,723
TOTAL REVENUES	9,188,045	0	10,404,629
EXPENDITURES			
SALARIES AND BENEFITS	3,279,503	0	5,635,346
CONTRACTUAL SERVICES	470,894	604,237	2,378,602
OPERATING EXPENDITURES	700,999	87,934	1,429,573
OPERATING CAPITAL OUTLAY	16,083	13,095	170,608
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	77,420	387,060	790,500
TOTAL EXPENDITURES	4,544,899	1,092,326	10,404,629
EXCESS REVENUES OVER (UNDER) EXPENDITURES	4,643,146	(1,092,326)	0
<u>Land Management Operations -</u>			
REVENUES			
DISTRICT REVENUES	2,219,435	0	2,259,162
LOCAL REVENUES	0	0	0
STATE REVENUES	1,503,596	0	2,291,119
FEDERAL REVENUES	58,791	0	40,000
FUND BALANCE UTILIZATION	0	0	1,988,062
TOTAL REVENUES	3,781,822	0	6,578,343
EXPENDITURES			
SALARIES AND BENEFITS	564,591	0	959,447
CONTRACTUAL SERVICES	1,561,995	649,637	3,089,398
OPERATING EXPENDITURES	357,185	82,603	776,227
OPERATING CAPITAL OUTLAY	820	36,856	112,436
FIXED CAPITAL OUTLAY	86,832	90,626	766,000
INTERAGENCY EXPENDITURES	144,127	271,308	874,835
TOTAL EXPENDITURES	2,715,550	1,131,030	6,578,343
EXCESS REVENUES OVER (UNDER) EXPENDITURES	1,066,272	(1,131,030)	0

SUWANNEE RIVER WATER MANAGEMENT DISTRICT
STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)
FOR 5/31/2023

	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	756,022	0	5,033,941
TOTAL REVENUES	756,022	0	5,033,941
EXPENDITURES			
SALARIES AND BENEFITS	0	0	0
CONTRACTUAL SERVICES	443,297	1,553,915	2,050,000
OPERATING EXPENDITURES	0	0	30,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	312,726	1,536,672	2,953,941
TOTAL EXPENDITURES	756,023	3,090,587	5,033,941
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(1)	(3,090,587)	0
<u>State Special Revenue -</u>			
REVENUES			
DISTRICT REVENUES	97,047	0	0
LOCAL REVENUES	0	0	0
STATE REVENUES	4,297,531	0	28,870,354
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	101,812	0	2,318,154
TOTAL REVENUES	4,496,390	0	31,188,508
EXPENDITURES			
SALARIES AND BENEFITS	416,473	0	872,863
CONTRACTUAL SERVICES	2,652,387	8,136,645	9,614,000
OPERATING EXPENDITURES	15,346	0	36,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	233,672	4,000,000
INTERAGENCY EXPENDITURES	3,040,860	8,767,524	16,665,645
TOTAL EXPENDITURES	6,125,066	17,137,841	31,188,508
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(1,628,676) *	(17,137,841)	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	814,890	0	18,087,980
FUND BALANCE UTILIZATION	0	0	0
TOTAL REVENUES	814,890	0	18,087,980
EXPENDITURES			
SALARIES AND BENEFITS	5,999	0	16,000
CONTRACTUAL SERVICES	782,757	2,914,947	4,584,230
OPERATING EXPENDITURES	3,167	0	6,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	129,790	13,588,210	13,481,750
TOTAL EXPENDITURES	921,713	16,503,157	18,087,980
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(106,823) *	(16,503,157)	0
	<i>*To be reimbursed by Federal Grants</i>		