

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: September 1, 2023

RE: July 2023 Financial Report

RECOMMENDATION

Approve the July 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
July 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		\$39,694.64
First Federal Depository	\$692.46	0.09%	\$757,518.57
Special Purpose Investment Account (SPIA)*	<u>\$77,821.49</u>	2.21%	<u>\$40,028,036.69</u>
TOTAL	<u><u>\$78,513.95</u></u>		<u><u>\$40,860,749.90</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 July 31, 2023
(Unaudited)

	Current Budget	Actuals Through 7/31/2023	Variance (Under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 6,525,588	\$ 6,648,964	\$ 123,376	101.9%
Intergovernmental Revenues	\$ 52,029,453	\$ 13,613,950	\$ (38,415,503)	26.2%
Interest on Invested Funds	\$ 130,000	\$ 618,207	\$ 488,207	475.5%
License and Permit Fees	\$ 163,000	\$ 263,984	\$ 100,984	162.0%
Other	\$ 1,086,480	\$ 2,571,761	\$ 1,485,281	236.7%
Fund Balance ¹	\$ 11,358,880	\$ 1,152,356	\$ (10,206,524)	10.1%
Total Sources	\$ 71,293,401	\$ 24,869,222	\$ (46,424,179)	34.9%

	Current Budget	Expenditures	Encumbrances ²	Available Budget	%Expended	%Obligated ³
Uses						
Water Resources Planning and Monitoring	\$ 12,179,535	\$ 5,135,171	\$ 5,264,795	\$ 1,779,569	42%	85%
Acquisition, Restoration and Public Works	\$ 48,736,400	\$ 7,766,695	\$ 36,497,605	\$ 4,472,100	16%	91%
Operation and Maintenance of Lands and Works	\$ 6,283,343	\$ 3,661,558	\$ 937,928	\$ 1,683,857	58%	73%
Regulation	\$ 2,040,044	\$ 1,250,369	\$ 37,207	\$ 752,467	61%	63%
Outreach	\$ 216,027	\$ 184,164	\$ 6,050	\$ 25,813	85%	88%
Management and Administration	\$ 1,838,052	\$ 1,327,048	\$ 51,470	\$ 459,534	72%	75%
Total Uses	\$ 71,293,401	\$ 19,325,006	\$ 42,795,055	\$ 9,173,340	27%	87%

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 July 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 7/31/2023

	Y-T-D ACTUAL	ENCUMBRANCE	ANNUAL BUDGET
<u>Report Recap -</u>			
REVENUES			
DISTRICT REVENUES	10,102,916	0	7,905,068
LOCAL REVENUES	0	0	0
STATE REVENUES	12,412,350	0	33,901,473
FEDERAL REVENUES	1,201,600	0	18,127,980
FUND BALANCE UTILIZATION	1,152,356	0	11,358,880
TOTAL REVENUES	24,869,222	0	71,293,401
EXPENDITURES			
SALARIES AND BENEFITS	5,236,714	0	7,483,656
CONTRACTUAL SERVICES	7,628,718	14,112,507	21,716,230
OPERATING EXPENDITURES	1,324,279	174,229	2,277,800
OPERATING CAPITAL OUTLAY	36,150	36,856	283,044
FIXED CAPITAL OUTLAY	173,728	266,773	4,766,000
INTERAGENCY EXPENDITURES	4,925,417	28,204,690	34,766,671
TOTAL EXPENDITURES	19,325,006	42,795,055	71,293,401
EXCESS REVENUES OVER (UNDER) EXPENDITURES	5,544,216	(42,795,055)	0
<u>General Fund -</u>			
REVENUES			
DISTRICT REVENUES	7,543,566	0	5,645,906
LOCAL REVENUES	0	0	0
STATE REVENUES	2,740,000	0	2,740,000
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	0	0	2,018,723
TOTAL REVENUES	10,283,566	0	10,404,629
EXPENDITURES			
SALARIES AND BENEFITS	4,027,115	0	5,635,346
CONTRACTUAL SERVICES	703,627	438,026	2,378,602
OPERATING EXPENDITURES	875,770	99,700	1,429,573
OPERATING CAPITAL OUTLAY	29,178	0	170,608
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	233,195	229,705	790,500
TOTAL EXPENDITURES	5,868,885	767,431	10,404,629
EXCESS REVENUES OVER (UNDER) EXPENDITURES	4,414,681	(767,431)	0
<u>Land Management Operations -</u>			
REVENUES			
DISTRICT REVENUES	2,429,801	0	2,259,162
LOCAL REVENUES	0	0	0
STATE REVENUES	2,339,437	0	2,291,119
FEDERAL REVENUES	58,791	0	40,000
FUND BALANCE UTILIZATION	0	0	1,988,062
TOTAL REVENUES	4,828,029	0	6,578,343
EXPENDITURES			
SALARIES AND BENEFITS	691,849	0	959,447
CONTRACTUAL SERVICES	1,861,148	526,044	3,089,398
OPERATING EXPENDITURES	427,195	70,619	776,227
OPERATING CAPITAL OUTLAY	6,972	36,856	112,436
FIXED CAPITAL OUTLAY	173,728	33,100	766,000
INTERAGENCY EXPENDITURES	504,227	271,308	874,835
TOTAL EXPENDITURES	3,665,119	937,927	6,578,343
EXCESS REVENUES OVER (UNDER) EXPENDITURES	1,162,910	(937,927)	0

SUWANNEE RIVER WATER MANAGEMENT DISTRICT
STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)
FOR 7/31/2023

	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	991,605	0	5,033,941
TOTAL REVENUES	991,605	0	5,033,941
EXPENDITURES			
SALARIES AND BENEFITS	0	0	0
CONTRACTUAL SERVICES	678,879	1,213,479	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	1,536,017	2,953,941
TOTAL EXPENDITURES	991,605	2,749,496	5,033,941
EXCESS REVENUES OVER (UNDER) EXPENDITURES	0	(2,749,496)	0
<u>State Special Revenue -</u>			
REVENUES			
DISTRICT REVENUES	129,550	0	0
LOCAL REVENUES	0	0	0
STATE REVENUES	7,332,913	0	28,870,354
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	160,752	0	2,318,154
TOTAL REVENUES	7,623,215	0	31,188,508
EXPENDITURES			
SALARIES AND BENEFITS	510,799	0	872,863
CONTRACTUAL SERVICES	3,494,072	7,995,767	9,614,000
OPERATING EXPENDITURES	18,264	3,910	36,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	233,672	4,000,000
INTERAGENCY EXPENDITURES	3,633,099	12,690,530	16,665,645
TOTAL EXPENDITURES	7,656,234	20,923,879	31,188,508
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(33,019) *	(20,923,879)	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	1,142,809	0	18,087,980
FUND BALANCE UTILIZATION	0	0	0
TOTAL REVENUES	1,142,809	0	18,087,980
EXPENDITURES			
SALARIES AND BENEFITS	6,952	0	16,000
CONTRACTUAL SERVICES	890,992	3,939,192	4,584,230
OPERATING EXPENDITURES	3,051	0	6,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	242,170	13,477,130	13,481,750
TOTAL EXPENDITURES	1,143,165	17,416,322	18,087,980
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(356) *	(17,416,322)	0
<i>*To be reimbursed by Federal Grants</i>			