

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 29, 2022

RE: August 2023 Financial Report

**RECOMMENDATION**

Approve the August 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  
August 2023**

| <b>Financial Institution/Account</b>       | <b>Monthly Interest</b>   | <b>Interest Rate %</b> | <b>Closing Balance</b>        |
|--|---------------------------|------------------------|-------------------------------|
| First Federal Permit Fee                   | \$0.00                    |                        | \$700.00                      |
| First Federal Accounts Payable             | \$0.00                    |                        | \$35,000.00                   |
| First Federal EFT Disbursements            | \$0.00                    |                        | \$0.00                        |
| First Federal Depository                   | \$623.31                  | 0.08%                  | \$828,705.08                  |
| Special Purpose Investment Account (SPIA)* | <u>\$92,702.66</u>        | 2.73%                  | <u>\$42,620,739.35</u>        |
| TOTAL                                      | <u><u>\$93,325.97</u></u> |                        | <u><u>\$43,485,144.43</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 August 31, 2023  
(Unaudited)**

|                            | <b>Current<br/>Budget</b> | <b>Actuals<br/>Through<br/>8/31/2023</b> | <b>Variance<br/>(Under)/Over<br/>Budget</b> | <b>Actuals As A<br/>% of Budget</b> |
|----------------------------|---------------------------|--|---|-------------------------------------|
| <b>Sources</b>             |                           |  |   |                                     |
| Ad Valorem Property Taxes  | \$ 6,525,588              | \$ 6,657,598                             | \$ 132,010                                  | 102.0%                              |
| Intergovernmental Revenues | \$ 52,029,453             | \$ 13,735,200                            | \$ (38,294,253)                             | 26.4%                               |
| Interest on Invested Funds | \$ 130,000                | \$ 711,342                               | \$ 581,342                                  | 547.2%                              |
| License and Permit Fees    | \$ 163,000                | \$ 290,092                               | \$ 127,092                                  | 178.0%                              |
| Other                      | \$ 1,086,480              | \$ 2,600,152                             | \$ 1,513,672                                | 239.3%                              |
| Fund Balance <sup>1</sup>  | \$ 11,358,880             | \$ 1,210,501                             | \$ (10,148,379)                             | 10.7%                               |
| <b>Total Sources</b>       | <b>\$ 71,293,401</b>      | <b>\$ 25,204,886</b>                     | <b>\$ (46,088,515)</b>                      | <b>35.4%</b>                        |

|  | <b>Current<br/>Budget</b> | <b>Expenditures</b>  | <b>Encumbrances <sup>2</sup></b> | <b>Available<br/>Budget</b> | <b>%Expended</b> | <b>%Obligated <sup>3</sup></b> |
|--|---------------------------|----------------------|----------------------------------|-----------------------------|------------------|--------------------------------|
| <b>Uses</b>                                  |                           |                      |                                  |                             |                  |                                |
| Water Resources Planning and Monitoring      | \$ 12,179,535             | \$ 5,378,821         | \$ 5,243,754                     | \$ 1,556,960                | 44%              | 87%                            |
| Acquisition, Restoration and Public Works    | \$ 48,736,400             | \$ 8,050,073         | \$ 37,208,516                    | \$ 3,477,811                | 17%              | 93%                            |
| Operation and Maintenance of Lands and Works | \$ 6,283,343              | \$ 4,035,729         | \$ 766,005                       | \$ 1,481,609                | 64%              | 76%                            |
| Regulation                                   | \$ 2,040,044              | \$ 1,378,718         | \$ 40,868                        | \$ 620,458                  | 68%              | 70%                            |
| Outreach                                     | \$ 216,027                | \$ 203,431           | \$ 6,050                         | \$ 6,546                    | 94%              | 97%                            |
| Management and Administration                | \$ 1,838,052              | \$ 1,436,806         | \$ 49,958                        | \$ 351,289                  | 78%              | 81%                            |
| <b>Total Uses</b>                            | <b>\$ 71,293,401</b>      | <b>\$ 20,483,578</b> | <b>\$ 43,315,150</b>             | <b>\$ 7,494,673</b>         | <b>29%</b>       | <b>89%</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 August 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 8/31/2023**

|  | Y-T-D<br>ACTUAL   | ENCUMBRANCE         | ANNUAL<br>BUDGET  |
|--|-------------------|---------------------|-------------------|
| <b><u>Report Recap -</u></b>                     |                   |                     |                   |
| <b>REVENUES</b>                                  |                   |                     |                   |
| DISTRICT REVENUES                                | 10,259,185        | 0                   | 7,905,068         |
| LOCAL REVENUES                                   | 0                 | 0                   | 0                 |
| STATE REVENUES                                   | 12,533,600        | 0                   | 33,901,473        |
| FEDERAL REVENUES                                 | 1,201,600         | 0                   | 18,127,980        |
| FUND BALANCE UTILIZATION                         | 1,210,501         | 0                   | 11,358,880        |
| <b>TOTAL REVENUES</b>                            | <b>25,204,886</b> | <b>0</b>            | <b>71,293,401</b> |
| <b>EXPENDITURES</b>                              |                   |                     |                   |
| SALARIES AND BENEFITS                            | 5,783,407         | 0                   | 7,483,656         |
| CONTRACTUAL SERVICES                             | 8,052,427         | 14,688,957          | 21,716,230        |
| OPERATING EXPENDITURES                           | 1,388,233         | 231,924             | 2,277,800         |
| OPERATING CAPITAL OUTLAY                         | 42,513            | 50,988              | 283,044           |
| FIXED CAPITAL OUTLAY                             | 189,498           | 258,173             | 4,766,000         |
| INTERAGENCY EXPENDITURES                         | 5,027,500         | 28,085,108          | 34,766,671        |
| <b>TOTAL EXPENDITURES</b>                        | <b>20,483,578</b> | <b>43,315,150</b>   | <b>71,293,401</b> |
| <b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b> | <b>4,721,308</b>  | <b>(43,315,150)</b> | <b>0</b>          |
| <b><u>General Fund -</u></b>                     |                   |                     |                   |
| <b>REVENUES</b>                                  |                   |                     |                   |
| DISTRICT REVENUES                                | 7,653,446         | 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         |
| <b>TOTAL REVENUES</b>                            | <b>10,393,446</b> | <b>0</b>            | <b>10,404,629</b> |
| <b>EXPENDITURES</b>                              |                   |                     |                   |
| SALARIES AND BENEFITS                            | 4,453,700         | 0                   | 5,635,346         |
| CONTRACTUAL SERVICES                             | 733,892           | 420,888             | 2,378,602         |
| OPERATING EXPENDITURES                           | 917,098           | 150,720             | 1,429,573         |
| OPERATING CAPITAL OUTLAY                         | 29,178            | 12,419              | 170,608           |
| FIXED CAPITAL OUTLAY                             | 0                 | 0                   | 0                 |
| INTERAGENCY EXPENDITURES                         | 237,515           | 225,385             | 790,500           |
| <b>TOTAL EXPENDITURES</b>                        | <b>6,371,383</b>  | <b>809,412</b>      | <b>10,404,629</b> |
| <b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b> | <b>4,022,063</b>  | <b>(809,412)</b>    | <b>0</b>          |
| <b><u>Land Management Operations -</u></b>       |                   |                     |                   |
| <b>REVENUES</b>                                  |                   |                     |                   |
| DISTRICT REVENUES                                | 2,458,192         | 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         |
| <b>TOTAL REVENUES</b>                            | <b>4,856,420</b>  | <b>0</b>            | <b>6,578,343</b>  |
| <b>EXPENDITURES</b>                              |                   |                     |                   |
| SALARIES AND BENEFITS                            | 759,482           | 0                   | 959,447           |
| CONTRACTUAL SERVICES                             | 2,115,250         | 380,486             | 3,089,398         |
| OPERATING EXPENDITURES                           | 448,846           | 77,294              | 776,227           |
| OPERATING CAPITAL OUTLAY                         | 13,335            | 38,569              | 112,436           |
| FIXED CAPITAL OUTLAY                             | 189,498           | 24,500              | 766,000           |
| INTERAGENCY EXPENDITURES                         | 512,880           | 245,156             | 874,835           |
| <b>TOTAL EXPENDITURES</b>                        | <b>4,039,291</b>  | <b>766,005</b>      | <b>6,578,343</b>  |
| <b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b> | <b>817,129</b>    | <b>(766,005)</b>    | <b>0</b>          |

**SUWANNEE RIVER WATER MANAGEMENT DISTRICT**  
**STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)**  
**FOR 8/31/2023**

|  | Y-T-D<br>ACTUAL   | ENCUMBRANCE         | ANNUAL<br>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                         | 1,028,541         | 0                   | 5,033,941         |
| <b>TOTAL REVENUES</b>                            | <b>1,028,541</b>  | <b>0</b>            | <b>5,033,941</b>  |
| <b>EXPENDITURES</b>                              |                   |                     |                   |
| SALARIES AND BENEFITS                            | 0                 | 0                   | 0                 |
| CONTRACTUAL SERVICES                             | 715,815           | 1,149,381           | 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         |
| <b>TOTAL EXPENDITURES</b>                        | <b>1,028,541</b>  | <b>2,685,398</b>    | <b>5,033,941</b>  |
| <b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b> | <b>0</b>          | <b>(2,685,398)</b>  | <b>0</b>          |
| <b><u>State Special Revenue -</u></b>            |                   |                     |                   |
| <b>REVENUES</b>                                  |                   |                     |                   |
| DISTRICT REVENUES                                | 147,546           | 0                   | 0                 |
| LOCAL REVENUES                                   | 0                 | 0                   | 0                 |
| STATE REVENUES                                   | 7,454,164         | 0                   | 28,870,354        |
| FEDERAL REVENUES                                 | 0                 | 0                   | 0                 |
| FUND BALANCE UTILIZATION                         | 181,960           | 0                   | 2,318,154         |
| <b>TOTAL REVENUES</b>                            | <b>7,783,670</b>  | <b>0</b>            | <b>31,188,508</b> |
| <b>EXPENDITURES</b>                              |                   |                     |                   |
| SALARIES AND BENEFITS                            | 562,827           | 0                   | 872,863           |
| CONTRACTUAL SERVICES                             | 3,583,767         | 7,904,658           | 9,614,000         |
| OPERATING EXPENDITURES                           | 19,239            | 3,910               | 36,000            |
| OPERATING CAPITAL OUTLAY                         | 0                 | 0                   | 0                 |
| FIXED CAPITAL OUTLAY                             | 0                 | 233,672             | 4,000,000         |
| INTERAGENCY EXPENDITURES                         | 3,694,339         | 12,629,290          | 16,665,645        |
| <b>TOTAL EXPENDITURES</b>                        | <b>7,860,172</b>  | <b>20,771,530</b>   | <b>31,188,508</b> |
| <b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b> | <b>(76,502) *</b> | <b>(20,771,530)</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                                 | 1,142,809         | 0                   | 18,087,980        |
| FUND BALANCE UTILIZATION                         | 0                 | 0                   | 0                 |
| <b>TOTAL REVENUES</b>                            | <b>1,142,809</b>  | <b>0</b>            | <b>18,087,980</b> |
| <b>EXPENDITURES</b>                              |                   |                     |                   |
| SALARIES AND BENEFITS                            | 7,397             | 0                   | 16,000            |
| CONTRACTUAL SERVICES                             | 903,702           | 4,833,543           | 4,584,230         |
| OPERATING EXPENDITURES                           | 3,051             | 0                   | 6,000             |
| OPERATING CAPITAL OUTLAY                         | 0                 | 0                   | 0                 |
| FIXED CAPITAL OUTLAY                             | 0                 | 0                   | 0                 |
| INTERAGENCY EXPENDITURES                         | 270,040           | 13,449,260          | 13,481,750        |
| <b>TOTAL EXPENDITURES</b>                        | <b>1,184,190</b>  | <b>18,282,803</b>   | <b>18,087,980</b> |
| <b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b> | <b>(41,381) *</b> | <b>(18,282,803)</b> | <b>0</b>          |
| <i>*To be reimbursed by Federal Grants</i>       |                   |                     |                   |