

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: November 3, 2023

RE: September 2023 Financial Report

**RECOMMENDATION**

Approve the September 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  
September 2023**

<b>Financial Institution/Account</b>	<b>Monthly Interest</b>	<b>Interest Rate %</b>	<b>Closing Balance</b>
First Federal Permit Fee	\$0.00		\$22,065.83
First Federal Accounts Payable	\$0.00		\$35,000.00
First Federal EFT Disbursements	\$0.00		\$0.00
First Federal Depository	\$396.16	0.14%	\$292,695.48
Special Purpose Investment Account (SPIA)*	<u>\$87,695.35</u>	2.50%	<u>\$41,208,434.70</u>
TOTAL	<u><u>\$88,091.51</u></u>		<u><u>\$41,558,196.01</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 September 30, 2023  
(Unaudited)**

	<b>Current Budget</b>	<b>Actuals Through 9/30/2023</b>	<b>Variance (Under)/Over Budget</b>	<b>Actuals As A % of Budget</b>
<b>Sources</b>				
Ad Valorem Property Taxes	\$ 6,525,588	\$ 6,659,440	\$ 133,852	102.1%
Intergovernmental Revenues	\$ 52,029,453	\$ 14,051,073	\$ (37,978,380)	27.0%
Interest on Invested Funds	\$ 130,000	\$ 799,245	\$ 669,245	614.8%
License and Permit Fees	\$ 163,000	\$ 310,799	\$ 147,799	190.7%
Other	\$ 1,086,480	\$ 2,604,617	\$ 1,518,137	239.7%
Fund Balance <sup>1</sup>	\$ 11,358,880	\$ 2,051,058	\$ (9,307,822)	18.1%
<b>Total Sources</b>	<b>\$ 71,293,401</b>	<b>\$ 26,476,231</b>	<b>\$ (44,817,170)</b>	<b>37.1%</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	\$ 6,131,096	\$ 4,983,760	\$ 1,064,679	50%	91%
Acquisition, Restoration and Public Works	\$ 48,736,400	\$ 10,909,513	\$ 35,821,702	\$ 2,005,185	22%	96%
Operation and Maintenance of Lands and Works	\$ 6,283,343	\$ 4,638,201	\$ 816,353	\$ 828,789	74%	87%
Regulation	\$ 2,040,044	\$ 1,588,771	\$ 34,075	\$ 417,198	78%	80%
Outreach	\$ 216,027	\$ 236,076	\$ 3,025	\$ (23,074)	109%	111%
Management and Administration	\$ 1,838,052	\$ 1,592,012	\$ 40,721	\$ 205,319	87%	89%
<b>Total Uses</b>	<b>\$ 71,293,401</b>	<b>\$ 25,095,668</b>	<b>\$ 41,699,636</b>	<b>\$ 4,498,096</b>	<b>35%</b>	<b>94%</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 September 30, 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 9/30/2023**

	Y-T-D ACTUAL	ENCUMBRANCE	ANNUAL BUDGET
<b><u>Report Recap -</u></b>			
<b>REVENUES</b>			
DISTRICT REVENUES	10,374,100	0	7,905,068
LOCAL REVENUES	0	0	0
STATE REVENUES	12,793,927	0	33,901,473
FEDERAL REVENUES	1,257,146	0	18,127,980
FUND BALANCE UTILIZATION	2,051,058	0	11,358,880
<b>TOTAL REVENUES</b>	<b>26,476,231</b>	<b>0</b>	<b>71,293,401</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	6,751,515	0	7,483,656
CONTRACTUAL SERVICES	10,319,353	12,952,308	21,716,230
OPERATING EXPENDITURES	1,571,591	168,138	2,277,800
OPERATING CAPITAL OUTLAY	101,805	0	283,044
FIXED CAPITAL OUTLAY	998,531	378,805	4,766,000
INTERAGENCY EXPENDITURES	5,352,873	28,200,385	34,766,671
<b>TOTAL EXPENDITURES</b>	<b>25,095,668</b>	<b>41,699,636</b>	<b>71,293,401</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>1,380,563</b>	<b>(41,699,636)</b>	<b>0</b>
<b><u>General Fund -</u></b>			
<b>REVENUES</b>			
DISTRICT REVENUES	7,747,877	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>10,487,877</b>	<b>0</b>	<b>10,404,629</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	5,153,085	0	5,635,346
CONTRACTUAL SERVICES	959,651	237,605	2,378,602
OPERATING EXPENDITURES	1,009,753	105,179	1,429,573
OPERATING CAPITAL OUTLAY	41,597	0	170,608
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	237,515	256,385	790,500
<b>TOTAL EXPENDITURES</b>	<b>7,401,601</b>	<b>599,169</b>	<b>10,404,629</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>3,086,276</b>	<b>(599,169)</b>	<b>0</b>
<b><u>Land Management Operations -</u></b>			
<b>REVENUES</b>			
DISTRICT REVENUES	2,462,655	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	3,561	0	1,988,062
<b>TOTAL REVENUES</b>	<b>4,864,444</b>	<b>0</b>	<b>6,578,343</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	947,114	0	959,447
CONTRACTUAL SERVICES	2,364,387	367,015	3,089,398
OPERATING EXPENDITURES	539,549	59,050	776,227
OPERATING CAPITAL OUTLAY	60,208	0	112,436
FIXED CAPITAL OUTLAY	217,625	145,133	766,000
INTERAGENCY EXPENDITURES	512,880	245,156	874,835
<b>TOTAL EXPENDITURES</b>	<b>4,641,763</b>	<b>816,354</b>	<b>6,578,343</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>222,681</b>	<b>(816,354)</b>	<b>0</b>

**SUWANNEE RIVER WATER MANAGEMENT DISTRICT**  
**STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)**  
**FOR 9/30/2023**

	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	1,191,595	0	5,033,941
<b>TOTAL REVENUES</b>	<b>1,191,595</b>	<b>0</b>	<b>5,033,941</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	0	0	0
CONTRACTUAL SERVICES	786,148	1,079,049	2,050,000
OPERATING EXPENDITURES	0	0	30,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	405,447	1,443,296	2,953,941
<b>TOTAL EXPENDITURES</b>	<b>1,191,595</b>	<b>2,522,345</b>	<b>5,033,941</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>0</b>	<b>(2,522,345)</b>	<b>0</b>
<b><u>State Special Revenue -</u></b>			
<b>REVENUES</b>			
DISTRICT REVENUES	163,567	0	0
LOCAL REVENUES	0	0	0
STATE REVENUES	7,714,491	0	28,870,354
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	855,902	0	2,318,154
<b>TOTAL REVENUES</b>	<b>8,733,960</b>	<b>0</b>	<b>31,188,508</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	643,789	0	872,863
CONTRACTUAL SERVICES	5,244,082	6,496,290	9,614,000
OPERATING EXPENDITURES	19,239	3,910	36,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	780,907	233,672	4,000,000
INTERAGENCY EXPENDITURES	3,882,386	12,850,893	16,665,645
<b>TOTAL EXPENDITURES</b>	<b>10,570,403</b>	<b>19,584,765</b>	<b>31,188,508</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(1,836,443) *</b>	<b>(19,584,765)</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	1,198,354	0	18,087,980
FUND BALANCE UTILIZATION	0	0	0
<b>TOTAL REVENUES</b>	<b>1,198,354</b>	<b>0</b>	<b>18,087,980</b>
<b>EXPENDITURES</b>			
SALARIES AND BENEFITS	7,527	0	16,000
CONTRACTUAL SERVICES	965,085	4,772,349	4,584,230
OPERATING EXPENDITURES	3,051	0	6,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	314,645	13,404,655	13,481,750
<b>TOTAL EXPENDITURES</b>	<b>1,290,308</b>	<b>18,177,004</b>	<b>18,087,980</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(91,954) *</b>	<b>(18,177,004)</b>	<b>0</b>
<i>*To be reimbursed by Federal Grants</i>			