

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: December 1, 2023

RE: October 2023 Financial Report

RECOMMENDATION

Approve the October 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
October 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		\$171,801.50
First Federal Depository	\$743.34	0.09%	\$795,410.07
Special Purpose Investment Account (SPIA)*	<u>\$79,903.29</u>	2.28%	<u>\$38,388,337.99</u>
TOTAL	<u><u>\$80,646.63</u></u>		<u><u>\$39,391,049.56</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 October 31, 2023
(Unaudited)**

	Current Budget	Actuals Through 10/31/2023	Variance (Under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 6,889,956	\$ 4,805	\$ (6,885,151)	0.1%
Intergovernmental Revenues	\$ 51,272,469	\$ 77,562	\$ (51,194,907)	0.2%
Interest on Invested Funds	\$ 130,000	\$ 80,822	\$ (49,178)	62.2%
License and Permit Fees	\$ 223,000	\$ 33,565	\$ (189,435)	15.1%
Other	\$ 1,390,000	\$ 60,429	\$ (1,329,571)	4.3%
Fund Balance ¹	\$ 11,728,665	\$ 50,000	\$ (11,678,665)	0.4%
Total Sources	\$ 71,634,090	\$ 307,184	\$ (71,326,906)	0.4%

	Current Budget	Expenditures	Encumbrances ²	Available Budget	%Expended	%Obligated ³
Uses						
Water Resources Planning and Monitoring	\$ 12,182,776	\$ 322,598	\$ 6,449,874	\$ 5,410,304	3%	56%
Acquisition, Restoration and Public Works	\$ 46,444,966	\$ 1,689,620	\$ 35,307,548	\$ 9,447,798	4%	80%
Operation and Maintenance of Lands and Works	\$ 8,457,072	\$ 255,143	\$ 3,175,400	\$ 5,026,529	3%	41%
Regulation	\$ 2,368,342	\$ 106,585	\$ 44,128	\$ 2,217,629	5%	6%
Outreach	\$ 227,719	\$ 17,069	\$ 1,492	\$ 209,158	7%	8%
Management and Administration	\$ 1,953,215	\$ 126,958	\$ 133,435	\$ 1,692,821	6%	13%
Total Uses	\$ 71,634,090	\$ 2,517,972	\$ 45,111,878	\$ 24,004,240	4%	66%

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 October 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 10/31/2023

	Y-T-D ACTUAL	ENCUMBRANCE	ANNUAL BUDGET
<u>Report Recap -</u>			
REVENUES			
DISTRICT REVENUES	179,622	0	8,632,956
LOCAL REVENUES	0	0	0
STATE REVENUES	0	0	35,994,469
FEDERAL REVENUES	77,562	0	15,278,000
FUND BALANCE UTILIZATION	50,000	0	11,728,665
TOTAL REVENUES	307,184	0	71,634,090
EXPENDITURES			
SALARIES AND BENEFITS	532,726	0	8,426,206
CONTRACTUAL SERVICES	1,662,521	15,376,577	26,544,876
OPERATING EXPENDITURES	222,872	249,531	2,334,500
OPERATING CAPITAL OUTLAY	160	0	343,044
FIXED CAPITAL OUTLAY	0	378,805	5,816,000
INTERAGENCY EXPENDITURES	99,693	29,106,965	28,169,464
TOTAL EXPENDITURES	2,517,972	45,111,878	71,634,090
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(2,210,788)	(45,111,878)	0
<u>General Fund -</u>			
REVENUES			
DISTRICT REVENUES	104,171	0	5,135,254
LOCAL REVENUES	0	0	0
STATE REVENUES	0	0	4,740,000
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	0	0	3,066,077
TOTAL REVENUES	104,171	0	12,941,331
EXPENDITURES			
SALARIES AND BENEFITS	420,784	0	6,482,354
CONTRACTUAL SERVICES	2,923	843,793	4,019,204
OPERATING EXPENDITURES	71,860	86,161	1,452,457
OPERATING CAPITAL OUTLAY	0	0	226,816
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	0	565,859	760,500
TOTAL EXPENDITURES	495,567	1,495,813	12,941,331
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(391,396) *	(1,495,813)	0
<i>*To be covered by Ad Valorem and State Appropriations</i>			
<u>Land Management Operations -</u>			
REVENUES			
DISTRICT REVENUES	60,429	0	2,707,020
LOCAL REVENUES	0	0	0
STATE REVENUES	0	0	3,691,119
FEDERAL REVENUES	0	0	40,000
FUND BALANCE UTILIZATION	0	0	2,253,933
TOTAL REVENUES	60,429	0	8,692,072
EXPENDITURES			
SALARIES AND BENEFITS	60,468	0	1,081,015
CONTRACTUAL SERVICES	43,503	2,285,868	3,914,672
OPERATING EXPENDITURES	151,011	163,370	807,543
OPERATING CAPITAL OUTLAY	160	0	116,228
FIXED CAPITAL OUTLAY	0	145,133	1,816,000
INTERAGENCY EXPENDITURES	0	586,042	956,614
TOTAL EXPENDITURES	255,142	3,180,413	8,692,072
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(194,713) *	(3,180,413)	0
<i>*To be covered by State Appropriations</i>			

SUWANNEE RIVER WATER MANAGEMENT DISTRICT
STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)
FOR 10/31/2023

	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	50,000	0	3,820,000
TOTAL REVENUES	50,000	0	3,820,000
EXPENDITURES			
SALARIES AND BENEFITS	0	0	0
CONTRACTUAL SERVICES	0	1,036,063	1,300,000
OPERATING EXPENDITURES	0	0	30,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	50,000	1,329,862	2,490,000
TOTAL EXPENDITURES	50,000	2,365,925	3,820,000
EXCESS REVENUES OVER (UNDER) EXPENDITURES	0	(2,365,925)	0
<u>State Special Revenue -</u>			
REVENUES			
DISTRICT REVENUES	15,021	0	790,682
LOCAL REVENUES	0	0	0
STATE REVENUES	0	0	27,563,350
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	0	0	2,588,655
TOTAL REVENUES	15,021	0	30,942,687
EXPENDITURES			
SALARIES AND BENEFITS	50,658	0	846,837
CONTRACTUAL SERVICES	1,538,533	6,412,010	12,624,000
OPERATING EXPENDITURES	0	0	36,500
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	233,672	4,000,000
INTERAGENCY EXPENDITURES	49,693	13,260,966	13,435,350
TOTAL EXPENDITURES	1,638,884	19,906,648	30,942,687
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(1,623,863) *	(19,906,648)	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	77,562	0	15,238,000
FUND BALANCE UTILIZATION	0	0	0
TOTAL REVENUES	77,562	0	15,238,000
EXPENDITURES			
SALARIES AND BENEFITS	816	0	16,000
CONTRACTUAL SERVICES	77,562	4,798,844	4,687,000
OPERATING EXPENDITURES	0	0	8,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	0	13,364,235	10,527,000
TOTAL EXPENDITURES	78,378	18,163,079	15,238,000
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(816) *	(18,163,079)	0
<i>*To be reimbursed by Federal Grants</i>			