

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: February 2, 2024

RE: December 2023 Financial Report

RECOMMENDATION

Approve the December 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
December 2023**

Financial Institution/Account	Monthly Interest	Interest Rate %	Closing Balance
First Federal Permit Fee	\$0.00		\$19,833.67
First Federal Accounts Payable	\$0.00		\$35,000.00
First Federal EFT Disbursements	\$0.00		(\$14.00)
First Federal Depository	\$6,863.66		\$1,675,220.95
Special Purpose Investment Account (SPIA)*	<u>\$79,580.15</u>	2.55%	<u>\$39,198,321.04</u>
TOTAL	<u><u>\$86,443.81</u></u>		<u><u>\$40,928,361.66</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 December 31, 2023
(Unaudited)**

	Current Budget	Actuals Through 12/31/2023	Variance (Under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 6,889,956	\$ 4,896,111	\$ (1,993,845)	71.1%
Intergovernmental Revenues	\$ 51,272,469	\$ 2,740,943	\$ (48,531,526)	5.3%
Interest on Invested Funds	\$ 130,000	\$ 247,997	\$ 117,997	190.8%
License and Permit Fees	\$ 223,000	\$ 89,769	\$ (133,231)	40.3%
Other	\$ 1,390,000	\$ 267,950	\$ (1,122,050)	19.3%
Fund Balance ¹	\$ 11,728,665	\$ 163,619	\$ (11,565,046)	1.4%
Total Sources	\$ 71,634,090	\$ 8,406,388	\$ (63,227,702)	11.7%

	Current Budget	Expenditures	Encumbrances ²	Available Budget	%Expended	%Obligated ³
Uses						
Water Resources Planning and Monitoring	\$ 12,182,776	\$ 976,929	\$ 6,165,159	\$ 5,040,689	8%	59%
Acquisition, Restoration and Public Works	\$ 46,444,966	\$ 3,528,459	\$ 33,991,856	\$ 8,924,651	8%	81%
Operation and Maintenance of Lands and Works	\$ 8,457,072	\$ 848,739	\$ 2,777,790	\$ 4,830,543	10%	43%
Regulation	\$ 2,368,342	\$ 338,892	\$ 80,650	\$ 1,948,799	14%	18%
Outreach	\$ 227,719	\$ 58,265	\$ 4,992	\$ 164,462	26%	28%
Management and Administration	\$ 1,953,215	\$ 406,632	\$ 187,738	\$ 1,358,845	21%	30%
Total Uses	\$ 71,634,090	\$ 6,157,915	\$ 43,208,186	\$ 22,267,989	9%	69%

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 December 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 12/31/2023

	Y-T-D ACTUAL	ENCUMBRANCE	ANNUAL BUDGET
<u>Report Recap -</u>			
REVENUES			
DISTRICT REVENUES	5,501,826	0	8,632,956
LOCAL REVENUES	0	0	0
STATE REVENUES	2,522,467	0	35,994,469
FEDERAL REVENUES	218,476	0	15,278,000
FUND BALANCE UTILIZATION	163,619	0	11,728,665
TOTAL REVENUES	8,406,388	0	71,634,090
EXPENDITURES			
SALARIES AND BENEFITS	1,547,625	0	8,426,206
CONTRACTUAL SERVICES	3,337,654	13,817,246	26,544,876
OPERATING EXPENDITURES	450,703	299,446	2,334,500
OPERATING CAPITAL OUTLAY	3,260	158,477	343,044
FIXED CAPITAL OUTLAY	27,884	365,907	5,816,000
INTERAGENCY EXPENDITURES	790,789	28,567,111	28,169,464
TOTAL EXPENDITURES	6,157,915	43,208,187	71,634,090
EXCESS REVENUES OVER (UNDER) EXPENDITURES	2,248,473	(43,208,187)	0
<u>General Fund -</u>			
REVENUES			
DISTRICT REVENUES	5,187,642	0	5,135,254
LOCAL REVENUES	0	0	0
STATE REVENUES	1,000,000	0	4,740,000
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	0	0	3,066,077
TOTAL REVENUES	6,187,642	0	12,941,331
EXPENDITURES			
SALARIES AND BENEFITS	1,223,706	0	6,482,354
CONTRACTUAL SERVICES	112,095	789,009	4,019,204
OPERATING EXPENDITURES	254,810	142,745	1,452,457
OPERATING CAPITAL OUTLAY	0	142,296	226,816
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	0	550,259	760,500
TOTAL EXPENDITURES	1,590,611	1,624,309	12,941,331
EXCESS REVENUES OVER (UNDER) EXPENDITURES	4,597,031	(1,624,309)	0
<u>Land Management Operations -</u>			
REVENUES			
DISTRICT REVENUES	267,950	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	267,950	0	8,692,072
EXPENDITURES			
SALARIES AND BENEFITS	175,487	0	1,081,015
CONTRACTUAL SERVICES	455,147	1,844,255	3,914,672
OPERATING EXPENDITURES	192,176	156,701	807,543
OPERATING CAPITAL OUTLAY	3,260	16,181	116,228
FIXED CAPITAL OUTLAY	27,884	132,234	1,816,000
INTERAGENCY EXPENDITURES	0	581,614	956,614
TOTAL EXPENDITURES	853,954	2,730,985	8,692,072
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(586,004) *	(2,730,985)	0

* To be covered by Appropriations and Ad Valorem

SUWANNEE RIVER WATER MANAGEMENT DISTRICT
STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)
FOR 12/31/2023

	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	163,619	0	3,820,000
TOTAL REVENUES	163,619	0	3,820,000
EXPENDITURES			
SALARIES AND BENEFITS	0	0	0
CONTRACTUAL SERVICES	102,165	649,110	1,300,000
OPERATING EXPENDITURES	0	0	30,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	61,454	1,318,408	2,490,000
TOTAL EXPENDITURES	163,619	1,967,518	3,820,000
EXCESS REVENUES OVER (UNDER) EXPENDITURES	0	(1,967,518)	0
<u>State Special Revenue -</u>			
REVENUES			
DISTRICT REVENUES	46,235	0	790,682
LOCAL REVENUES	0	0	0
STATE REVENUES	1,522,467	0	27,563,350
FEDERAL REVENUES	0	0	0
FUND BALANCE UTILIZATION	0	0	2,588,655
TOTAL REVENUES	1,568,702	0	30,942,687
EXPENDITURES			
SALARIES AND BENEFITS	147,617	0	846,837
CONTRACTUAL SERVICES	2,449,399	5,884,837	12,624,000
OPERATING EXPENDITURES	3,717	0	36,500
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	233,672	4,000,000
INTERAGENCY EXPENDITURES	661,150	12,820,780	13,435,350
TOTAL EXPENDITURES	3,261,883	18,939,289	30,942,687
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(1,693,181) *	(18,939,289)	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	218,476	0	15,238,000
FUND BALANCE UTILIZATION	0	0	0
TOTAL REVENUES	218,476	0	15,238,000
EXPENDITURES			
SALARIES AND BENEFITS	816	0	16,000
CONTRACTUAL SERVICES	218,848	4,650,035	4,687,000
OPERATING EXPENDITURES	0	0	8,000
OPERATING CAPITAL OUTLAY	0	0	0
FIXED CAPITAL OUTLAY	0	0	0
INTERAGENCY EXPENDITURES	68,185	13,296,050	10,527,000
TOTAL EXPENDITURES	287,849	17,946,085	15,238,000
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(69,373) *	(17,946,085)	0
	<i>*To be reimbursed by Federal Grants</i>		