

MEMORANDUM

TO: Governing Board

FROM: Pam Shaw, Chief Financial Officer

THRU: Hugh Thomas, Executive Director

DATE: January 31, 2018

RE: Approval of December 2017 Financial Report

RECOMMENDATION

Staff recommends the Governing Board approve the December 2017 Financial Report and confirm the expenditures of the District.

BACKGROUND

Section 373.553(1), Florida Statutes., 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, the Governing Board of the Suwannee River Water Management District has directed staff to prepare a Financial Report as attached.

If you have any questions about this recommendation or if you would like any further information regarding the District's financial transactions, please contact me.

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Attachments

**Suwannee River Water Management District
Cash Report
December 2017**

Financial Institution/Account	Monthly Interest	Interest Rate %	Closing Balance
First Federal Permit Fee	\$0.00		\$48,563.58
First Federal Accounts Payable	\$0.00		\$35,000.00
First Federal Depository	\$317.34	0.03%	\$1,112,699.65
SPIA	<u>\$61,551.67</u>	1.63%	<u>\$46,496,179.47</u>
TOTAL	<u><u>\$61,869.01</u></u>		<u><u>\$47,692,442.70</u></u>

**Suwannee River Water Management District
Statement of Sources and Uses of Funds
For the Month ending December 31, 2017
(Unaudited)**

	Current Budget	Actuals Through 12/31/2017	Variance (Under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 5,591,837	\$ 3,994,261	\$ (1,597,576)	71.4%
Intergovernmental Revenues	\$ 59,873,387	\$ 4,868,291	\$ (55,005,096)	8.1%
Interest on Invested Funds	\$ 140,000	\$ 187,384	\$ 47,384	133.8%
License and Permit Fees	\$ 135,000	\$ 49,785	\$ (85,215)	36.9%
Other	\$ 1,226,100	\$ 388,819	\$ (837,281)	31.7%
Fund Balance	\$ 15,891,753	\$ -	\$ (15,891,753)	0.0%
Total Sources	\$ 82,858,077	\$ 9,488,540	\$ (73,369,537)	11.5%

	Current Budget	Expenditures	Encumbrances ¹	Available Budget	%Expended	%Obligated ²
Uses						
Water Resources Planning and Monitoring	\$ 9,322,743	\$ 636,777	\$ 1,683,811	\$ 7,002,155	7%	25%
Acquisition, Restoration and Public Works	\$ 65,326,091	\$ 3,712,188	\$ 21,345,401	\$ 40,268,502	6%	38%
Operation and Maintenance of Lands and Works	\$ 5,140,309	\$ 494,855	\$ 1,329,407	\$ 3,316,047	10%	35%
Regulation	\$ 1,392,916	\$ 314,193	\$ 20,329	\$ 1,058,393	23%	24%
Outreach	\$ 225,475	\$ 25,843	\$ -	\$ 199,632	11%	11%
Management and Administration	\$ 1,450,543	\$ 473,073	\$ 78,036	\$ 899,434	33%	38%
Total Uses	\$ 82,858,077	\$ 5,656,930	\$ 24,456,984	\$ 52,744,163	7%	36%

¹ Encumbrances represent unexpended balances of open purchase orders and contracts.

² Represents the sum of expenditures and encumbrances as a percentage of the available budget.

This financial statement is prepared as of December 31, 2017 and covers the interim period since the most recent audited financial statements.

STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)
December 31, 2017

	<u>Y-T-D</u> <u>ACTUAL</u>	<u>ENCUM.</u>	<u>ANNUAL</u> <u>BUDGET</u>
Recap of All Funds			
REVENUES			
TOTAL REVENUES	9,488,539.75	0.00	82,858,077.00
EXPENDITURES			
TOTAL SALARIES AND BENEFITS	1,406,125.55	0.00	6,047,222.00
TOTAL CONTRACTUAL SERVICES	764,257.91	6,108,928.83	33,963,839.00
TOTAL OPERATING EXPENSES	234,198.23	69,364.86	1,370,119.00
TOTAL CAPITAL OUTLAY	1,402.60	4,083.97	308,044.00
TOTAL FIXED CAPITAL OUTLAY	2,905,995.58	14,200.00	6,885,918.00
TOTAL INTERAGENCY EXPENSES	344,950.14	18,260,406.09	34,282,935.00
TOTAL EXPENDITURES	<u>5,656,930.01</u>	<u>24,456,983.75</u>	<u>82,858,077.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>3,831,609.74</u>	<u>(24,456,983.75)</u>	<u>0.00</u>
Fund 01: General Fund			
REVENUES			
TOTAL REVENUES	5,526,787.89	0.00	9,492,276.00
EXPENDITURES			
TOTAL SALARIES AND BENEFITS	1,228,012.79	0.00	5,236,014.00
TOTAL CONTRACTUAL SERVICES	107,903.33	1,052,665.32	2,210,609.00
TOTAL OPERATING EXPENSES	118,560.90	40,756.88	840,463.00
TOTAL FIXED CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL INTERAGENCY EXPENSES	126,177.52	728,891.76	1,048,900.00
TOTAL EXPENDITURES	<u>1,582,057.14</u>	<u>1,825,804.79</u>	<u>9,492,276.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>3,944,730.75</u>	<u>(1,825,804.79)</u>	<u>0.00</u>
Fund 05: Middle Suwannee			
REVENUES			
TOTAL REVENUES	2,418.38	0.00	589,083.00
EXPENDITURES			
TOTAL SALARIES AND BENEFITS	0.00	0.00	0.00
TOTAL CONTRACTUAL SERVICES	0.00	22,729.30	589,083.00
TOTAL OPERATING EXPENSES	0.00	0.00	0.00
TOTAL CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL FIXED CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL INTERAGENCY EXPENSES	0.00	0.00	0.00
TOTAL EXPENDITURES	<u>0.00</u>	<u>22,729.30</u>	<u>589,083.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>2,418.38</u>	<u>(22,729.30)</u>	<u>0.00</u>

STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)
December 31, 2017

Fund 06: Springs Appropriation	<u>Y-T-D</u> <u>ACTUAL</u>	<u>ENCUM.</u>	<u>ANNUAL</u> <u>BUDGET</u>
REVENUES			
TOTAL REVENUES	0.00	0.00	47,232,235.00
EXPENDITURES			
TOTAL SALARIES AND BENEFITS	61.07	0.00	0.00
TOTAL CONTRACTUAL SERVICES	87,720.27	3,039,515.78	15,494,577.00
TOTAL OPERATING EXPENSES	0.00	0.00	0.00
TOTAL CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL FIXED CAPITAL OUTLAY	2,905,995.58	14,200.00	5,902,968.00
TOTAL INTERAGENCY EXPENSES	0.00	13,705,660.00	25,834,690.00
TOTAL EXPENDITURES	<u>2,993,776.92</u>	<u>16,759,375.78</u>	<u>47,232,235.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>(2,993,776.92)</u>	<u>(16,759,375.78)</u>	<u>0.00</u>

**Expenditures to be covered by DEP Reimbursement Grant; reimbursement requested*

Fund 07: Local Revenue	<u>Y-T-D</u> <u>ACTUAL</u>	<u>ENCUM.</u>	<u>ANNUAL</u> <u>BUDGET</u>
REVENUES			
TOTAL REVENUES	84,000.00	0.00	105,600.00
EXPENDITURES			
TOTAL SALARIES AND BENEFITS	0.00	0.00	0.00
TOTAL CONTRACTUAL SERVICES	0.00	0.00	0.00
TOTAL OPERATING EXPENSES	0.00	0.00	0.00
TOTAL CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL FIXED CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL INTERAGENCY EXPENSES	0.00	0.00	105,600.00
TOTAL EXPENDITURES	<u>0.00</u>	<u>0.00</u>	<u>105,600.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>84,000.00</u>	<u>0.00</u>	<u>0.00</u>

Fund 08: WMLTF / Springs	<u>Y-T-D</u> <u>ACTUAL</u>	<u>ENCUM.</u>	<u>ANNUAL</u> <u>BUDGET</u>
REVENUES			
TOTAL REVENUES	4,728.84	0.00	425,000.00
EXPENDITURES			
TOTAL SALARIES AND BENEFITS	2,554.75	0.00	0.00
TOTAL CONTRACTUAL SERVICES	0.00	(298.50)	275,000.00
TOTAL OPERATING EXPENSES	0.00	0.00	0.00
TOTAL CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL FIXED CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL INTERAGENCY EXPENSES	1,327.50	194,675.68	150,000.00
TOTAL EXPENDITURES	<u>3,882.25</u>	<u>194,377.18</u>	<u>425,000.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>846.59</u>	<u>(194,377.18)</u>	<u>0.00</u>

STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)
December 31, 2017

	<u>Y-T-D</u> <u>ACTUAL</u>	<u>ENCUM.</u>	<u>ANNUAL</u> <u>BUDGET</u>
Fund 09: Monitor Well Improvements			
REVENUES			
TOTAL REVENUES	0.00	0.00	530,000.00
EXPENDITURES			
TOTAL SALARIES AND BENEFITS	0.00	0.00	0.00
TOTAL CONTRACTUAL SERVICES	18,265.98	0.00	500,000.00
TOTAL OPERATING EXPENSES	0.00	0.00	30,000.00
TOTAL CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL FIXED CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL INTERAGENCY EXPENSES	0.00	0.00	0.00
TOTAL EXPENDITURES	<u>18,265.98</u>	<u>0.00</u>	<u>530,000.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u><u>(18,265.98)</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>

**Excess to be covered by Committed Fund Balance*

	<u>Y-T-D</u> <u>ACTUAL</u>	<u>ENCUM.</u>	<u>ANNUAL</u> <u>BUDGET</u>
Fund 10: Florida Forever & P-2000			
REVENUES			
TOTAL REVENUES	1,532,059.02	0.00	1,847,500.00
EXPENDITURES			
TOTAL SALARIES AND BENEFITS	0.00	0.00	0.00
TOTAL CONTRACTUAL SERVICES	5,149.00	2,400.00	1,845,000.00
TOTAL OPERATING EXPENSES	0.00	0.00	2,500.00
TOTAL CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL FIXED CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL INTERAGENCY EXPENSES	0.00	0.00	0.00
TOTAL EXPENDITURES	<u>5,149.00</u>	<u>2,400.00</u>	<u>1,847,500.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u><u>1,526,910.02</u></u>	<u><u>(2,400.00)</u></u>	<u><u>0.00</u></u>

	<u>Y-T-D</u> <u>ACTUAL</u>	<u>ENCUM.</u>	<u>ANNUAL</u> <u>BUDGET</u>
Fund 12: DOT ETDM			
REVENUES			
TOTAL REVENUES	161.38	0.00	10,000.00
EXPENDITURES			
TOTAL SALARIES AND BENEFITS	279.02	0.00	10,000.00
TOTAL CONTRACTUAL SERVICES	0.00	0.00	0.00
TOTAL OPERATING EXPENSES	0.00	0.00	0.00
TOTAL CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL FIXED CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL INTERAGENCY EXPENSES	0.00	0.00	0.00
TOTAL EXPENDITURES	<u>279.02</u>	<u>0.00</u>	<u>10,000.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u><u>(117.64)</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>

STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)
December 31, 2017

	<u>Y-T-D</u> <u>ACTUAL</u>	<u>ENCUM.</u>	<u>ANNUAL</u> <u>BUDGET</u>
Fund 13: Land Management/Operations			
REVENUES			
TOTAL REVENUES	2,270,779.32	0.00	5,010,309.00
EXPENDITURES			
TOTAL SALARIES AND BENEFITS	172,839.55	0.00	801,208.00
TOTAL CONTRACTUAL SERVICES	202,962.47	1,295,762.47	2,625,691.00
TOTAL OPERATING EXPENSES	115,637.33	28,607.98	493,656.00
TOTAL CAPITAL OUTLAY	0.00	593.14	151,754.00
TOTAL FIXED CAPITAL OUTLAY	0.00	0.00	275,000.00
TOTAL INTERAGENCY EXPENSES	150.00	86.40	663,000.00
TOTAL EXPENDITURES	<u>491,589.35</u>	<u>1,325,049.99</u>	<u>5,010,309.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>1,779,189.97</u>	<u>(1,325,049.99)</u>	<u>0.00</u>
Fund 19: DOT Mitigation			
REVENUES			
TOTAL REVENUES	4,826.85	0.00	1,150,000.00
EXPENDITURES			
TOTAL SALARIES AND BENEFITS	0.00	0.00	0.00
TOTAL CONTRACTUAL SERVICES	6,071.88	19,925.22	1,150,000.00
TOTAL OPERATING EXPENSES	0.00	0.00	0.00
TOTAL CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL FIXED CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL INTERAGENCY EXPENSES	0.00	0.00	0.00
TOTAL EXPENDITURES	<u>6,071.88</u>	<u>19,925.22</u>	<u>1,150,000.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>(1,245.03)</u>	<u>(19,925.22)</u>	<u>0.00</u>
Fund 29: SRP			
REVENUES			
TOTAL REVENUES	33,853.23	0.00	120,500.00
EXPENDITURES			
TOTAL SALARIES AND BENEFITS	0.00	0.00	0.00
TOTAL CONTRACTUAL SERVICES	0.00	0.00	0.00
TOTAL OPERATING EXPENSES	0.00	0.00	3,500.00
TOTAL CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL FIXED CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL INTERAGENCY EXPENSES	29,250.00	87,750.00	117,000.00
TOTAL EXPENDITURES	<u>29,250.00</u>	<u>87,750.00</u>	<u>120,500.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>4,603.23</u>	<u>(87,750.00)</u>	<u>0.00</u>

STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)
December 31, 2017

Fund 30: Camp Blanding Buffer Lands	<u>Y-T-D</u> <u>ACTUAL</u>	<u>ENCUM.</u>	<u>ANNUAL</u> <u>BUDGET</u>
REVENUES			
TOTAL REVENUES	2,904.31	0.00	707,950.00
EXPENDITURES			
TOTAL SALARIES AND BENEFITS	0.00	0.00	0.00
TOTAL CONTRACTUAL SERVICES	0.00	0.00	0.00
TOTAL OPERATING EXPENSES	0.00	0.00	0.00
TOTAL CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL FIXED CAPITAL OUTLAY	0.00	0.00	707,950.00
TOTAL INTERAGENCY EXPENSES	0.00	0.00	0.00
TOTAL EXPENDITURES	0.00	0.00	707,950.00
EXCESS REVENUES OVER (UNDER) EXPENDITURES	2,904.31	0.00	0.00

Fund 33: PCS Mitigation	<u>Y-T-D</u> <u>ACTUAL</u>	<u>ENCUM.</u>	<u>ANNUAL</u> <u>BUDGET</u>
REVENUES			
TOTAL REVENUES	456.80	0.00	0.00
EXPENDITURES			
TOTAL SALARIES AND BENEFITS	0.00	0.00	0.00
TOTAL CONTRACTUAL SERVICES	0.00	0.00	0.00
TOTAL OPERATING EXPENSES	0.00	0.00	0.00
TOTAL CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL FIXED CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL INTERAGENCY EXPENSES	0.00	0.00	0.00
TOTAL EXPENDITURES	0.00	0.00	0.00
EXCESS REVENUES OVER (UNDER) EXPENDITURES	456.80	0.00	0.00

Fund 51: District Ag Cost Share	<u>Y-T-D</u> <u>ACTUAL</u>	<u>ENCUM.</u>	<u>ANNUAL</u> <u>BUDGET</u>
REVENUES			
TOTAL REVENUES	0.00	0.00	5,388,579.00
EXPENDITURES			
TOTAL SALARIES AND BENEFITS	0.00	0.00	0.00
TOTAL CONTRACTUAL SERVICES	273,103.50	627,874.24	5,360,579.00
TOTAL OPERATING EXPENSES	0.00	0.00	0.00
TOTAL CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL FIXED CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL INTERAGENCY EXPENSES	0.00	0.00	28,000.00
TOTAL EXPENDITURES	273,103.50	627,874.24	5,388,579.00
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(273,103.50)	(627,874.24)	0.00

**Excess to be covered by Committed Fund Balance*

STATEMENT OF ACTIVITY - REVENUE AND EXPENSE ROLLUP (UNAUDITED)
December 31, 2017

	<u>Y-T-D</u> <u>ACTUAL</u>	<u>ENCUM.</u>	<u>ANNUAL</u> <u>BUDGET</u>
Fund 53: District River Cost Share			
REVENUES			
TOTAL REVENUES	0.00	0.00	5,605,045.00
EXPENDITURES			
TOTAL SALARIES AND BENEFITS	0.00	0.00	0.00
TOTAL CONTRACTUAL SERVICES	0.00	0.00	269,300.00
TOTAL OPERATING EXPENSES	0.00	0.00	0.00
TOTAL CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL FIXED CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL INTERAGENCY EXPENSES	188,045.12	3,543,342.25	5,335,745.00
TOTAL EXPENDITURES	<u>188,045.12</u>	<u>3,543,342.25</u>	<u>5,605,045.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>(188,045.12)</u>	<u>(3,543,342.25)</u>	<u>0.00</u>

**Excess to be covered by Committed Fund Balance*

	<u>Y-T-D</u> <u>ACTUAL</u>	<u>ENCUM.</u>	<u>ANNUAL</u> <u>BUDGET</u>
Fund 56: FEMA Grants			
REVENUES			
TOTAL REVENUES	25,563.73	0.00	3,249,000.00
EXPENDITURES			
TOTAL SALARIES AND BENEFITS	0.00	0.00	0.00
TOTAL CONTRACTUAL SERVICES	25,563.73	0.00	3,249,000.00
TOTAL OPERATING EXPENSES	0.00	0.00	0.00
TOTAL CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL FIXED CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL INTERAGENCY EXPENSES	0.00	0.00	0.00
TOTAL EXPENDITURES	<u>25,563.73</u>	<u>0.00</u>	<u>3,249,000.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>

	<u>Y-T-D</u> <u>ACTUAL</u>	<u>ENCUM.</u>	<u>ANNUAL</u> <u>BUDGET</u>
Fund 60: Reimbursable Grants			
REVENUES			
FDOT LAP GRANT REVENUE	0.00	0.00	1,000,000.00
FFWC REVENUE	0.00	0.00	250,000.00
NFWF REVENUE	0.00	0.00	145,000.00
TOTAL REVENUES	<u>0.00</u>	<u>0.00</u>	<u>1,395,000.00</u>
EXPENDITURES			
TOTAL SALARIES AND BENEFITS	2,378.37	0.00	0.00
TOTAL CONTRACTUAL SERVICES	37,517.75	48,355.00	395,000.00
TOTAL OPERATING EXPENSES	0.00	0.00	0.00
TOTAL CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL FIXED CAPITAL OUTLAY	0.00	0.00	0.00
TOTAL INTERAGENCY EXPENSES	0.00	0.00	1,000,000.00
TOTAL EXPENDITURES	<u>39,896.12</u>	<u>48,355.00</u>	<u>1,395,000.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>(39,896.12)</u>	<u>(48,355.00)</u>	<u>0.00</u>

**Salaries are for Union County LAP projects to be covered by DOT grant; contractual services covered by grant*