

MEMORANDUM

TO: Big Cypress Basin Governing Board Members

FROM: Dorothy Bradshaw, Director, Administrative Services Division

DATE: November 8, 2018

SUBJECT: Monthly Financial Statement Big Cypress Basin – September 30, 2018

This report provides an overview of the District's unaudited financial activity for Fiscal Year 2017-2018, including revenue collections, expenditures and encumbrances made against the \$21.1 million current budget, including a \$3.6 million encumbrance carryforward from Fiscal Year 2016-2017. Encumbrances represent orders for goods and services which have not yet been received. Attached is a summary in the State Program format in compliance with Section 373.536(4)(e), Florida Statutes, which states that each District shall provide a monthly financial statement in the form and manner prescribed by the Department of Financial Services to the District's Governing Board and make such monthly financial statement available for public access on its website.

Summary of Revenue Sources - New operating revenues (excluding prior year reserves) total \$10.6 million. Including reserves, the total Fiscal Year 2017-2018 revenue sources collected were 100.9% of budget or \$21.1 million.

- Tax revenues in the amount of \$10.2 million were collected through Collier County tax collector or approximately 100.9% of budgeted amounts as of the end of September compared to the five-year average of 100.6%. The total amount the District levied in Collier County was \$10.6 million and was discounted to \$10.2 million for budgeting purposes.
- Investment Earnings of \$268,682 were recognized as of the end of September. Last year, at this time, investment earnings were \$261,610.
- Permit application fees of \$10,425 have been received.
- Other revenues collected of \$92,877 were refunds received related to the completed field station project, leases, surplus and cash discounts.

Summary of Expenditure and Encumbrance – Big Cypress Basin has spent **\$14.5 million** and has encumbered **\$4.2 million** of its budget. The Basin has obligated (encumbrances plus expenditures) **\$18.7 million** of its budget.

- **Water Resources Planning and Monitoring Program** includes flood control operations, modeling & monitoring support, BCB service center staff & facilities, intergovernmental agreement, water supply and other water resources planning, development of minimum flows and levels and technical assistance (including local and regional plan and program review). Of the \$4.1 million budgeted for this program, Big Cypress Basin has obligated \$3.8 million: \$1.7 million expended and \$2.1 million encumbered.

- **Acquisition, Restoration and Public Works Program** includes AWS projects, inter-governmental agreements, the acquisition, planning, design, engineering and construction of all restoration projects in Big Cypress Basin. Of the \$787K budgeted for this program, the Basin has obligated \$504K: \$504K expended and none encumbered.
- **Operation and Maintenance of Lands and Works Program** includes flood control operations, field equipment and fleet replacement, land stewardship, BCB service center staff & facilities, BCB capital projects & program support, reserves, all operation and maintenance of facilities, flood control and water supply structures, lands, and other works authorized by Chapter 373, Florida Statutes. Of the \$15.9 million budgeted for this program, the Basin has obligated \$14.1 million: \$12 million expended and \$2.1 million encumbered.
- **Regulation Program** includes regulatory BCB staff, permitting for: water use, environmental resource, surface water management, water well construction and contractor licensing; permit administration, enforcement and any delegated regulatory program. No funds are currently budgeted or expended in this program.
- **Outreach Program** - no funds were budgeted or expended in this program.
- **District Management and Administration** includes all Governing and Basin Board support, management, information technology, property appraiser, tax collector & self insurance fees, and administrative support services. Of the \$330K budgeted for this program, the Basin has obligated \$293K: \$293K expended and nothing encumbered.

We hope this report will aid in understanding the Basin's financial condition as well as expenditure performance against the approved budget. If you have any questions, please feel free to contact me at (561) 682-2823 or Candida Heater at (561) 682-6486.

DB/CJH

Attachment

South Florida Water Management District - Big Cypress Basin
Statement of Sources and Uses of Funds (Unaudited)

For the month ended: September 30, 2018. Percent of fiscal year completed: 100%

	CURRENT BUDGET	Actuals Through September 2018	VARIANCE (UNDER) / OVER BUDGET	ACTUALS AS A % OF BUDGET
Sources				
Taxes ¹	\$ 10,151,759	\$ 10,246,706	\$ 94,947	100.94%
Interest on Invested Funds	200,000	268,682	68,682	134.3%
License and Permit Fees	8,000	10,425	2,425	130.3%
Other ²	71,136	92,877	21,741	130.6%
<i>SUB-TOTAL OPERATING REVENUES</i>	10,430,895	10,618,691	187,796	101.8%
Reserves	10,701,492	10,701,492	-	100.0%
Total Sources	\$ 21,132,387	\$ 21,320,182	\$ 187,796	100.9%

¹ Includes Ad Valorem

² Includes Leases and Sale of District Property

	CURRENT BUDGET	EXPENDITURES	ENCUMBRANCES ³	AVAILABLE BUDGET	% EXPENDED	% OBLIGATED ⁴
Uses						
Water Resources Planning and Monitoring	\$ 4,105,875	\$ 1,668,090	\$ 2,084,241	\$ 353,544	40.6%	91.4%
Acquisition, Restoration and Public Works	786,850	504,440	-	282,410	64.1%	64.1%
Operation and Maintenance of Lands and Works	15,909,678	12,032,690	2,085,316	1,791,672	75.6%	88.7%
Regulation	-	-	-	-	0.0%	0.0%
Outreach	-	-	-	-	0.0%	0.0%
Management and Administration	329,983	293,203	-	36,780	88.9%	88.9%
Total Uses	\$ 21,132,387	\$ 14,498,422	\$ 4,169,558	\$ 2,464,407	68.6%	88.3%

³ Encumbrances represent unexpended balances of open purchase orders and contracts.

⁴ Represents the sum of expenditures and encumbrances as a percentage of the current budget.

This unaudited financial statement is prepared as of September 30, 2018, and covers the interim period since the most recent audited financial statements.