

NORTH SUMTER COUNTY UTILITY DEPENDENT DISTRICT

NORTH SUMTER UTILITY FUND

BUDGET TO ACTUAL STATEMENT AS OF: January 31, 2017 (Unaudited)

Four (4) Months of Operations- 33.33% of Year

Account Number	Description of Account	Annual Budget	Actual Information			Percent of Annual Budget	Footnotes
			Current Month Actual	Year-to-Date Actual	Year-to-Date Variance		
	REVENUES:				Over/(Under)		
338095	Refund - General Fund	** \$ 38,500	\$ -	\$ -	\$ (38,500)	0.00%	A
341999	Miscellaneous Revenue	8,000	6	2,266	(5,734)	28.33%	
343601	Water Fees- Residential	4,148,000	339,851	1,307,985	(2,840,015)	31.53%	
343602	Water Fees- Commercial	262,710	23,604	93,042	(169,668)	35.42%	
343603	Sewer Fees- Residential	6,665,224	584,352	2,226,969	(4,438,255)	33.41%	
343604	Sewer Fees- Commercial	503,362	42,293	164,657	(338,705)	32.71%	
343609	Reconnect Fees	7,000	627	1,881	(5,119)	26.87%	
343610	Fire Protection Water	58,843	4,914	19,533	(39,310)	33.20%	
343611	Metered Irrigation Water	9,842,264	830,235	3,809,486	(6,032,778)	38.71%	
343612	Metered Construction Water	500	360	1,260	760	252.00%	B
343613	NSF Check Fees	3,000	374	1,434	(1,566)	47.80%	
343615	Miscellaneous Water & Sewer	15,000	-	1,072	(13,928)	7.15%	C
343616	Utility Late Penalty Fees	17,000	1,987	6,372	(10,628)	37.48%	
361000	Interest Income	46,000	16,189	49,410	3,410	107.41%	D
362007	Lease Revenue	200,909	17,098	67,619	(133,290)	33.66%	
365001	Sales of Surplus Materials	18,000	-	5,550	(12,450)	30.83%	
	Total Revenues	21,834,312	1,861,890	7,758,536	(14,075,776)	35.53%	
361304	Unrealized Gain (Loss)-FMIVT	-	1,686	(6,790)	(6,790)	0.00%	E
361306	Unrealized Gain (Loss)-FLGIT	-	816	(8,622)	(8,622)	0.00%	E
361306	Unrealized Gain (Loss)-LTP	-	20,167	1,736	1,736	0.00%	E
	Total Unrealized Gain (Loss)	-	22,669	(13,676)	(13,676)	0.00%	
	Total Available Resources:	\$ 21,834,312	\$ 1,884,559	\$ 7,744,860	\$ (14,089,452)	35.47%	
	EXPENSES:				Under/(Over)		
511111	Executive Salaries	\$ 16,234	\$ -	\$ 1,061	\$ 15,173	6.54%	F
511211	Social Security Taxes	1,006	-	73	933	7.26%	F
511212	Medicare Taxes	234	-	17	217	7.26%	F
511241	Worker's Compensation	45	15	15	30	33.33%	
	Subtotal Personnel Services	17,519	15	1,166	16,353	6.66%	
536311	Management Fees	** 586,386	48,865	195,466	390,920	33.33%	
536312	Engineering Services	333,118	15,734	46,620	286,498	14.00%	
514313	Legal Services	15,000	415	928	14,072	6.19%	G
536318	Technology Services	** 80,301	6,692	26,765	53,536	33.33%	
536319	Other Professional Services	42,538	495	2,316	40,222	5.44%	G
536321	Accounting Services	2,000	-	-	2,000	0.00%	G
536322	Auditing Services	12,885	6,069	6,069	6,816	47.10%	
536323	Trustee Fees	13,011	14,088	14,088	(1,077)	108.28%	G
536343	Systems Management Support	13,118	493	1,641	11,477	12.51%	G
536349	Miscellaneous Contractual Services	** 2,631,650	219,304	877,216	1,754,434	33.33%	
536412	Postage	2,000	5	5	1,995	0.25%	G
536431	Electricity	1,303,775	83,908	339,271	964,504	26.02%	
536433	Water and Sewer	56,650	-	-	56,650	0.00%	G
536442	Equipment Rental	45,000	-	1,238	43,762	2.75%	G
536451	Casualty & Liability Insurance	291,013	17,444	69,741	221,272	23.96%	
536462	Building/Structure Maintenance	** 406,700	15,508	22,578	384,122	5.55%	G
536463	Landscape Maintenance-Recurring	66,838	4,159	16,847	49,991	25.21%	
536464	Landscape Maintenance-Non-Recurring	14,000	1,045	1,045	12,955	7.46%	G
536471	Printing and Binding	1,500	8	453	1,047	30.20%	
536491	Banking Charges	300	-	-	300	0.00%	G
536493	Permits and Licenses	16,125	675	2,175	13,950	13.49%	
536497	Legal Advertising	2,000	134	299	1,701	14.95%	
536499	Miscellaneous Current Charges	10,500	10	30	10,470	0.29%	G
536522	Operating Supplies	500	-	-	500	0.00%	G
536524	Non-Capital FFE	13,000	-	-	13,000	0.00%	G
536526	Meter Supplies	82,500	940	940	81,560	1.14%	G
536529	Operating Supplies-Other	185,000	18,398	32,575	152,425	17.61%	
	Subtotal Operating Expenses	6,244,927	454,404	1,659,472	4,585,455	26.57%	
536622	Buildings	** 233,862	-	-	233,862	0.00%	H
536633	Infrastructure	** 2,052,487	62,567	162,550	1,889,937	7.92%	H
	Subtotal Capital Outlay- Expenses	2,286,349	62,567	162,550	2,123,799	7.11%	
536710	Debt Service - Principal	2,460,000	-	2,460,000	-	100.00%	I
536721	Debt Service - Interest Exp - Sr Debt	7,990,868	665,906	2,663,624	5,327,244	33.33%	
536722	Debt Service - Interest Exp - Sub Debt	1,104,638	92,053	368,212	736,426	33.33%	
517730	Miscellaneous Bond Expense	2,500	1,250	1,250	1,250	50.00%	
	Subtotal Non-operating Expenses	11,558,006	759,209	5,493,086	6,064,920	47.53%	
536911	Transfer to General R&R	2,000,000	166,667	666,664	1,333,336	33.33%	
	Transfer to Budgeted Reserve	2,000,000	166,667	666,664	1,333,336	33.33%	
	Total Expenses	\$ 22,089,282	\$ 1,442,847	\$ 7,981,772	\$ 14,107,510	36.13%	
	Change in Unreserved Net Assets	\$ (254,970)	\$ 441,712	\$ (236,912)	\$ 18,058		
	Change in Unreserved Net Assets indicates a budgeted use of Working Capital of (\$254,970).						

NORTH SUMTER COUNTY UTILITY DEPENDENT DISTRICT

NORTH SUMTER UTILITY FUND

BUDGET TO ACTUAL STATEMENT AS OF: January 31, 2017 (Unaudited)

Four (4) Months of Operations- 33.33% of Year

		Balance Forward 09/30/16	Current Month Actual	Year to Date Actual	Current Balance	
Fund Balance Analysis:						
276000	Unrestricted Unreserved	\$ (7,999,380)	\$ 441,712	\$ (236,912)	\$ (8,236,292)	
275004	Restricted - R&R Reserve	416,334			416,334	
276004	Unrestricted R&R General	5,785,681	166,667	666,664	6,452,345	
	Total Fund Balance	\$ (1,797,365)	\$ 608,379	\$ 429,752	\$ (1,367,613)	
Footnotes:						
A:	In February NSU will receive a refund from Village Center District General Fund for surplus funds not expended from previous years.					
B:	VWCA and NSU new construction water billings running higher than anticipated budget.					
C:	Grease Trap billings will occur in February.					
D:	Interest Income includes monthly interest from CFB, our depository bank, and investments with Florida Cooperative Liquid Assets Security System (FLCLASS), Florida Education Investment Trust Fund (FEITF), and the State Board of Administration (SBA).					
		Month	CFB	FLCLASS	FEITF	SBA
		Oct-16	0.00%	0.82%	0.72%	0.86%
		Nov-16	0.00%	0.81%	0.71%	0.85%
		Dec-16	0.06%	0.83%	0.72%	0.90%
		Jan-17	0.15%	0.90%	0.86%	0.99%
E:	FMIVT, FLGIT, and LTIP Unrealized gains/ loss has been booked through the end of the previous month. The current month investment Rate of Return for these funds will not be available until next month.					
		Month	FMIVT 1-3 Yr	FLGIT	LTIP	
		Oct-16	-0.36%	-0.10%	-22.26%	
		Nov-16	-2.88%	-2.64%	8.32%	
		Dec-16	0.48%	0.24%	15.65%	
		Jan-17	--	--	--	
F:	Payroll expenditures are running below budget due to cancelled meeting and future budgeted workshops.					
G:	Some expenditure accounts incur charges on an irregular basis.					
H:	Capital expenditures are related to Turtle Mound Water Tower (\$16,948), Water Treatment Plant #3 high service pump #3 drive replacement (\$14,694) and Water Meter change out program (\$130,908).					
I:	Annual Debt Service Principal payment was made in October.					
**	Budget resolutions processed during the month are as follows:					
	Disbursements:					
	Misc. Contractual Services	62,911				
	Building/Structure Maintenance	15,500				
	Capital Buildings	233,862				
	Capital Infrastructure	90,440				
		+	402,713			
	Sources:					
	Revenue - Refund General Fund	(38,500)				
	Management Fees	(142,880)				
	Technology Services	(6,980)				
	Use of Working Capital	(214,353)				
		-	(402,713)			

NORTH SUMTER COUNTY UTILITY DEPENDENT DISTRICT
SUMTER SANITATION FUND
BUDGET TO ACTUAL STATEMENT AS OF: January 31, 2017 (Unaudited)
Four (4) Months of Operations- 33.33% of Year

Account Number	Description of Account	Annual Budget	Actual Information			Percent of Annual Budget	Footnotes
			Current Month Actual	Year-to-Date Actual	Year-to-Date Variance		
	REVENUES:				Over/(Under)		
338095	Refund - General Fund	** \$ 14,300	\$ -	\$ -	\$ (14,300)	0.00%	A
341999	Miscellaneous Revenue	18,000	1,500	150,061	132,061	833.67%	B
343401	Solid Waste - Residential	10,897,884	904,165	3,609,442	(7,288,442)	33.12%	
343402	Solid Waste - Commercial	939,000	78,741	315,705	(623,295)	33.62%	
343404	Solid Waste - Late Penalty Fee	9,000	1,484	4,662	(4,338)	51.80%	
343405	Solid Waste Fee - Residential - FP	192,000	18,977	67,658	(124,342)	35.24%	
343406	Solid Waste Fee - Commercial - FP	2,400	-	-	(2,400)	0.00%	
361000	Interest Income	16,000	6,167	19,251	3,251	120.32%	C
		12,088,584	1,011,034	4,166,779	(7,921,805)	34.47%	
361304	Unrealized Gain (Loss)-FMIvT	-	149	(598)	(598)	0.00%	D
361306	Unrealized Gain (Loss)-FLGIT	-	101	(1,066)	(1,066)	0.00%	D
	Total Unrealized Gain (Loss)	-	250	(1,664)	(1,664)	0.00%	
	Total Available Resources:	12,088,584	1,011,284	4,165,115	(7,923,469)	34.45%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	\$ 8,966	\$ -	\$ 555	\$ 8,411	6.19%	E
511211	Social Security Taxes	556	-	38	518	6.83%	E
511212	Medicare Taxes	129	-	9	120	6.98%	E
511241	Worker's Compensation	24	8	8	16	33.33%	
	Subtotal Personnel Services	9,675	8	610	9,065	6.30%	
534311	VCCDD Management Fees	** 146,088	12,173	48,704	97,384	33.34%	
514313	Legal Services	10,000	123	307	9,693	3.07%	E
534318	Technology Services	** 16,041	1,337	5,345	10,696	33.32%	
534319	Other Professional Services	790	15	46	744	5.82%	F
	Subtotal Professional Services	172,919	13,648	54,402	118,517	31.46%	
534321	Accounting Services	1,000	-	-	1,000	0.00%	F
534322	Auditing Services	7,115	2,431	2,431	4,684	34.17%	
534323	Trustee Services	13,011	14,088	14,088	(1,077)	108.28%	F
	Subtotal Accounting & Auditing	21,126	16,519	16,519	4,607	78.19%	
534343	Systems Management Support	1,653	13	26	1,627	1.57%	F
534349	Misc Contractual Services	6,270,054	519,745	2,044,972	4,225,082	32.61%	
	Subtotal Other Contractual Services	6,271,707	519,758	2,044,998	4,226,709	32.61%	
534412	Postage	3,000	-	-	3,000	0.00%	F
	Postage	3,000	-	-	3,000	0.00%	
534438	Recycling Expenses FP	3,570	470	859	2,711	24.06%	
534439	Recycling Expenses Non FP	353,406	46,548	85,097	268,309	24.08%	
	Subtotal Utility Services	356,976	47,018	85,956	271,020	24.08%	
534445	Ground Lease	19,055	3,000	7,500	11,555	39.36%	
	Subtotal Rentals & Leases	19,055	3,000	7,500	11,555	39.36%	
534461	Equipment Maintenance	20,000	3,781	5,584	14,416	27.92%	
	Subtotal Repairs & Maintenance Services	20,000	3,781	5,584	14,416	27.92%	
534471	Printing & Binding	6,000	-	-	6,000	0.00%	F
	Subtotal Printing & Binding	6,000	-	-	6,000	0.00%	
534499	Miscellaneous Current Charges	1,121,375	72,384	296,137	825,238	26.41%	
	Subtotal Other Current Charges	1,121,375	72,384	296,137	825,238	26.41%	
534521	Gasoline/Diesel	65,000	8,307	8,307	56,693	12.78%	F
534522	Operating Supplies	3,060	-	860	2,200	28.10%	
534524	Non-Capital FF&E	47,125	-	-	47,125	0.00%	F
	Subtotal Operating Supplies	115,185	8,307	9,167	106,018	7.96%	
	Subtotal Operating Expenditures	8,117,018	684,423	2,520,873	5,596,145	31.06%	
534711	Senior Debt	740,000	-	740,000	-	100.00%	G
534712	Junior Debt	55,000	-	55,000	-	100.00%	G
534721	Interest Expense - Senior Debt	2,430,750	202,562	810,251	1,620,499	33.33%	
534722	Interest Expense - Subordinate Debt	192,250	16,021	64,083	128,167	33.33%	
517730	Miscellaneous Bond Expense	-	1,250	1,250	1,250	0.00%	H
	Subtotal Non-operating Expenses	3,418,000	219,833	1,670,584	1,747,416	48.88%	
534911	Transfers to General R & R	250,000	20,834	83,328	166,672	33.33%	
	Subtotal Transfers	250,000	20,834	83,328	166,672	33.33%	
	Total Expenses	\$ 11,785,018	\$ 925,090	\$ 4,274,785	\$ 7,510,233	36.27%	
369901	Change in Net Assets (Modified Accrual Basis)	\$ 303,566	\$ 86,194	\$ (109,670)	\$ (413,236)		
	Change in Net Assets (Modified Accrual Basis) indicates a budgeted addition to Working Capital of \$303,566.						

NORTH SUMTER COUNTY UTILITY DEPENDENT DISTRICT

SUMTER SANITATION FUND

BUDGET TO ACTUAL STATEMENT AS OF: January 31, 2017 (Unaudited)

Four (4) Months of Operations- 33.33% of Year

Fund Balance Analysis:		Balance Forward 09/30/16	Current Month Actual	Year to Date Actual	Current Balance	
276000	Unrestricted Unreserved	(3,309,586)	86,194	(109,670)	(3,419,256)	
276004	Unrestricted R&R General	1,650,000	20,834	83,328	1,733,328	
Total Fund Balance		\$ (1,659,586)	\$ 107,028	\$ (26,342)	\$ (1,685,928)	
Footnotes:						
A:	In February Sumter Sanitation will receive a refund from Village Center District General Fund for surplus funds not expended from previous years.					
B:	Unbudgeted fuel rebate due to the low cost of fuel for vehicles.					
C:	Interest Income includes monthly interest from CFB, our depository bank, and investments with Florida Cooperative Liquid Assets Security System (FLCLASS), Florida Education Investment Trust Fund (FEITF), and the State Board of Administration (SBA).					
		Month	CFB	FLCLASS	FEITF	SBA
		Oct-16	0.00%	0.82%	0.72%	0.86%
		Nov-16	0.00%	0.81%	0.71%	0.85%
		Dec-16	0.06%	0.83%	0.72%	0.90%
		Jan-17	0.15%	0.90%	0.86%	0.99%
D:	FMIvT, FLGIT, and LTIP Unrealized gains/ loss has been booked through the end of the previous month. The current month investment Rate of Return for these funds will not be available until next month.					
		Month	FMIvT 1-3 Yr	FLGIT		
		Oct-16	-0.36%	-0.10%		
		Nov-16	-2.88%	-2.64%		
		Dec-16	0.48%	0.24%		
		Jan-17	--	--		
E:	Payroll and legal expenditures are running below budget due to cancelled meeting and future budgeted workshops.					
F:	Some expenditure accounts incur charges on an irregular basis.					
G:	Annual Debt Service Principal payment was made in October.					
H:	Unbudgeted expense for Fitch Rating regarding the Sumter Sanitation 2012 Bond .					
**	Budget resolution processed during the month is as follows:					
	Addition to Working Capital	+	74,804			
	Sources:					
	Revenue - Refund General Fund		(14,300)			
	Management Fees		(58,727)			
	Technology Services		(1,777)			
		-	(74,804)			