

NORTH SUMTER COUNTY UTILITY DEPENDENT DISTRICT
NORTH SUMTER UTILITY FUND
BUDGET TO ACTUAL STATEMENT AS OF: March 31, 2017 (Unaudited)
Six (6) Months of Operations- 50.00% of Year

| Account Number | Description of Account | Annual Budget | Actual Information | | Year-to-Date Variance | Percent of Annual Budget | Footnotes |
|----------------|---|----------------------|----------------------|----------------------|------------------------|--------------------------|-----------|
| | | | Current Month Actual | Year-to-Date Actual | | | |
| | REVENUES: | | | | Over/(Under) | | |
| 338095 | Refund - General Fund | \$ 38,500 | \$ - | \$ 38,500 | \$ - | 100.00% | A |
| 341999 | Miscellaneous Revenue | 8,000 | 6 | 16,117 | 8,117 | 201.46% | B |
| 343601 | Water Fees- Residential | 4,148,000 | 336,413 | 1,983,699 | (2,164,301) | 47.82% | |
| 343602 | Water Fees- Commercial | 262,710 | 22,891 | 139,479 | (123,231) | 53.09% | |
| 343603 | Sewer Fees- Residential | 6,665,224 | 581,890 | 3,398,125 | (3,267,099) | 50.98% | |
| 343604 | Sewer Fees- Commercial | 503,362 | 41,392 | 247,724 | (255,638) | 49.21% | |
| 343609 | Reconnect Fees | 7,000 | 513 | 2,907 | (4,093) | 41.53% | |
| 343610 | Fire Protection Water | 58,843 | 4,913 | 29,360 | (29,483) | 49.90% | |
| 343611 | Metered Irrigation Water | 9,842,264 | 694,132 | 5,172,485 | (4,669,779) | 52.55% | |
| 343612 | Metered Construction Water | 500 | 810 | 2,070 | 1,570 | 414.00% | C |
| 343613 | NSF Check Fees | 3,000 | 266 | 1,928 | (1,072) | 64.27% | |
| 343615 | Miscellaneous Water & Sewer | 15,000 | 7,704 | 10,627 | (4,373) | 70.85% | D |
| 343616 | Utility Late Penalty Fees | 17,000 | 1,654 | 9,326 | (7,674) | 54.86% | |
| 361000 | Interest Income | 46,000 | 18,201 | 85,564 | 39,564 | 186.01% | E |
| 362007 | Lease Revenue | 200,909 | 17,576 | 105,004 | (95,905) | 52.26% | |
| 365001 | Sales of Surplus Materials | 18,000 | 292 | 5,842 | (12,158) | 32.46% | |
| | Total Revenues | 21,834,312 | 1,728,653 | 11,248,757 | (10,585,555) | 51.52% | |
| 361304 | Unrealized Gain (Loss)-FMIvT | - | 3,483 | (640) | (640) | 0.00% | F |
| 361306 | Unrealized Gain (Loss)-FLGIT | - | 5,006 | 2,251 | 2,251 | 0.00% | F |
| 361306 | Unrealized Gain (Loss)-LTP | - | 33,302 | 60,092 | 60,092 | 0.00% | F |
| | Total Unrealized Gain (Loss) | - | 41,791 | 61,703 | 61,703 | 0.00% | |
| | Total Available Resources: | \$ 21,834,312 | \$ 1,770,444 | \$ 11,310,460 | \$ (10,523,852) | 51.80% | |
| | EXPENSES: | | | | Under/(Over) | | |
| 511111 | Executive Salaries | \$ 16,234 | \$ 667 | \$ 2,395 | \$ 13,839 | 14.75% | G |
| 511211 | Social Security Taxes | 1,006 | 42 | 156 | 850 | 15.51% | G |
| 511212 | Medicare Taxes | 234 | 9 | 36 | 198 | 15.38% | G |
| 511241 | Worker's Compensation | 45 | - | 15 | 30 | 33.33% | |
| | Subtotal Personnel Services | 17,519 | 718 | 2,602 | 14,917 | 14.85% | |
| 536311 | Management Fees | 586,386 | 48,865 | 293,196 | 293,190 | 50.00% | |
| 536312 | Engineering Services | 333,118 | 32,828 | 100,316 | 232,802 | 30.11% | |
| 514313 | Legal Services | 15,000 | 308 | 1,715 | 13,285 | 11.43% | H |
| 536318 | Technology Services | 80,301 | 6,692 | 40,149 | 40,152 | 50.00% | |
| 536319 | Other Professional Services | 42,538 | 1,901 | 5,295 | 37,243 | 12.45% | H |
| 536321 | Accounting Services | 2,000 | - | - | 2,000 | 0.00% | H |
| 536322 | Auditing Services | 12,885 | - | 9,103 | 3,782 | 70.65% | I |
| 536323 | Trustee Fees | 13,011 | - | 14,088 | (1,077) | 108.28% | H |
| 536343 | Systems Management Support | 13,118 | 3,449 | 5,103 | 8,015 | 38.90% | |
| 536349 | Miscellaneous Contractual Services | 2,631,650 | - | 1,096,521 | 1,535,129 | 41.67% | |
| 536412 | Postage | 2,000 | - | 5 | 1,995 | 0.25% | H |
| 536431 | Electricity | 1,303,775 | 87,557 | 508,468 | 795,307 | 39.00% | |
| 536433 | Water and Sewer | 56,650 | - | - | 56,650 | 0.00% | H |
| 536442 | Equipment Rental | 45,000 | 5,401 | 8,963 | 36,037 | 19.92% | H |
| 536451 | Casualty & Liability Insurance | 291,013 | 17,422 | 104,585 | 186,428 | 35.94% | |
| 536462 | Building/Structure Maintenance | 406,700 | 54,581 | 121,828 | 284,872 | 29.96% | H |
| 536463 | Landscape Maintenance-Recurring | 66,838 | 4,474 | 25,090 | 41,748 | 37.54% | |
| 536464 | Landscape Maintenance-Non-Recurring | 14,000 | 2,242 | 3,287 | 10,713 | 23.48% | H |
| 536471 | Printing and Binding | 1,500 | - | 485 | 1,015 | 32.33% | |
| 536491 | Banking Charges | 300 | - | - | 300 | 0.00% | H |
| 536493 | Permits and Licenses | 16,125 | 500 | 3,175 | 12,950 | 19.69% | H |
| 536497 | Legal Advertising | 2,000 | - | 415 | 1,585 | 20.75% | H |
| 536499 | Miscellaneous Current Charges | 10,500 | - | 30 | 10,470 | 0.29% | H |
| 536522 | Operating Supplies | 500 | - | - | 500 | 0.00% | H |
| 536524 | Non-Capital FFE | 13,000 | - | - | 13,000 | 0.00% | H |
| 536526 | Meter Supplies | 82,500 | - | 940 | 81,560 | 1.14% | H |
| 536529 | Operating Supplies-Other | 185,000 | 7,218 | 59,459 | 125,541 | 32.14% | |
| | Subtotal Operating Expenses | 6,244,927 | 274,156 | 2,404,818 | 3,840,109 | 38.51% | |
| 536622 | Buildings | 233,862 | - | - | 233,862 | 0.00% | J |
| 536633 | Infrastructure | 2,052,487 | 137,534 | 403,086 | 1,649,401 | 19.64% | K |
| | Subtotal Capital Outlay- Expenses | 2,286,349 | 137,534 | 403,086 | 1,883,263 | 17.63% | |
| 536710 | Debt Service - Principal | 2,460,000 | - | 2,460,000 | - | 100.00% | L |
| 536721 | Debt Service - Interest Exp - Sr Debt | 7,990,868 | 665,906 | 3,995,436 | 3,995,432 | 50.00% | |
| 536722 | Debt Service - Interest Exp - Sub Debt | 1,104,638 | 92,053 | 552,318 | 552,320 | 50.00% | |
| 517730 | Miscellaneous Bond Expense | 2,500 | - | 1,250 | 1,250 | 50.00% | |
| | Subtotal Non-operating Expenses | 11,558,006 | 757,959 | 7,009,004 | 4,549,002 | 60.64% | |
| 536911 | Transfer to General R&R | 2,000,000 | 166,667 | 999,998 | 1,000,002 | 50.00% | |
| | Transfer to Budgeted Reserve | 2,000,000 | 166,667 | 999,998 | 1,000,002 | 50.00% | |
| | Total Expenses | \$ 22,089,282 | \$ 1,336,316 | \$ 10,816,906 | \$ 11,272,376 | 48.97% | |
| | Change in Unreserved Net Assets | \$ (254,970) | \$ 434,128 | \$ 493,554 | \$ 748,524 | | |
| | 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: March 31, 2017 (Unaudited)
Six (6) Months of Operations- 50.00% of Year

| Fund Balance Analysis: | | Balance Forward 09/30/16 | Current Month Actual | Year to Date Actual | Current Balance | |
|------------------------|--|--------------------------|----------------------|---------------------|---------------------|-------|
| 276000 | Unrestricted Unreserved | \$ (7,999,380) | \$ 434,128 | \$ 493,554 | \$ (7,505,826) | |
| 275004 | Restricted - R&R Reserve | 416,334 | - | - | 416,334 | |
| 276004 | Unrestricted R&R General | 5,785,681 | 166,667 | 999,998 | 6,785,679 | |
| | Total Fund Balance | \$ (1,797,365) | \$ 600,795 | \$ 1,493,552 | \$ (303,813) | |
| Footnotes: | | | | | | |
| A: | In February NSU received a refund from Village Center District General Fund for surplus funds not expended from previous years. | | | | | |
| B: | The majority of miscellaneous revenue includes the annual Bank of America purchase card rebate (\$13,906) and SECO electric reimbursement (\$2,036). | | | | | |
| C: | VWCA and NSU new construction water billings running higher than anticipated budget. | | | | | |
| D: | Miscellaneous Water & Sewer Revenue is related to Grease Trap Maintenance (\$9,555), VAC Truck/Crane charges (\$900), and Work Order Fees (\$172). | | | | | |
| E: | 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% |
| | | Feb-17 | 0.13% | 0.95% | 0.92% | 0.97% |
| | | Mar-17 | 0.25% | 0.98% | 0.94% | 1.03% |
| F: | 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 | -0.24% | 1.70% | 19.04% | |
| | | Feb-17 | 0.72% | 1.45% | 24.94% | |
| | | Mar-17 | -- | -- | -- | |
| G: | Payroll expenditures are running below budget due to cancelled meeting and future budget workshops. | | | | | |
| H: | Some expenditure accounts incur charges on an irregular basis. | | | | | |
| I: | YTD expenditures relate to the 2015/16 audit fees. The remaining budget is for interim work for the 2016/17 audit to be completed in the summer. | | | | | |
| J: | Budgeted Capital expenditures are for the construction of a new garage enclosure for the VAC truck and renovation of existing garage for office space. | | | | | |
| K: | Capital expenditures are related to Turtle Mound Water Tower (\$16,948), Water Treatment Plant #3 high service pump #3 drive replacement (\$14,694), Remove & Replace VWCA Pump Stations #1 & #4 Valves (\$35,450) and Water Meter change out program (\$335,994). | | | | | |
| L: | Annual Debt Service Principal payment was made in October. | | | | | |

NORTH SUMTER COUNTY UTILITY DEPENDENT DISTRICT
SUMTER SANITATION FUND
BUDGET TO ACTUAL STATEMENT AS OF: March 31, 2017 (Unaudited)
Six (6) Months of Operations- 50.00% 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 | \$ - | 100.00% | A |
| 341999 | Miscellaneous Revenue | 18,000 | 1,500 | 153,245 | 135,245 | 851.36% | B |
| 343401 | Solid Waste - Residential | 10,897,884 | 904,635 | 5,419,537 | (5,478,347) | 49.73% | |
| 343402 | Solid Waste - Commercial | 939,000 | 78,731 | 472,890 | (466,110) | 50.36% | |
| 343404 | Solid Waste - Late Penalty Fee | 9,000 | 1,092 | 6,920 | (2,080) | 76.89% | C |
| 343405 | Solid Waste Fee - Residential - FP | 192,000 | 23,136 | 111,543 | (80,457) | 58.10% | |
| 343406 | Solid Waste Fee - Commercial - FP | 2,400 | - | - | (2,400) | 0.00% | |
| 361000 | Interest Income | 16,000 | 7,002 | 33,025 | 17,025 | 206.41% | D |
| | | 12,088,584 | 1,016,096 | 6,211,460 | (5,877,124) | 51.38% | |
| 361304 | Unrealized Gain (Loss)-FMIvT | - | 307 | (56) | (56) | 0.00% | E |
| 361306 | Unrealized Gain (Loss)-FLGIT | - | 619 | 278 | 278 | 0.00% | E |
| | Total Unrealized Gain (Loss) | - | 926 | 222 | 222 | 0.00% | |
| | Total Available Resources: | 12,088,584 | 1,017,022 | 6,211,682 | (5,876,902) | 51.38% | |
| | EXPENDITURES: | | | | Under/(Over) | | |
| 511111 | Executive Salaries | \$ 8,966 | \$ 332 | \$ 1,220 | \$ 7,746 | 13.61% | F |
| 511211 | Social Security Taxes | 556 | 21 | 80 | 476 | 14.39% | F |
| 511212 | Medicare Taxes | 129 | 5 | 19 | 110 | 14.73% | F |
| 511241 | Worker's Compensation | 24 | - | 8 | 16 | 33.33% | |
| | Subtotal Personnel Services | 9,675 | 358 | 1,327 | 8,348 | 13.72% | |
| 534311 | VCCDD Management Fees | \$ 146,088 | \$ 12,173 | \$ 73,050 | \$ 73,038 | 50.00% | |
| 514313 | Legal Services | 10,000 | 112 | 596 | 9,404 | 5.96% | F |
| 534318 | Technology Services | 16,041 | 1,337 | 8,019 | 8,022 | 49.99% | |
| 534319 | Other Professional Services | 790 | 15 | 76 | 714 | 9.62% | G |
| | Subtotal Professional Services | 172,919 | 13,637 | 81,741 | 91,178 | 47.27% | |
| 534321 | Accounting Services | 1,000 | - | - | 1,000 | 0.00% | G |
| 534322 | Auditing Services | 7,115 | - | 3,647 | 3,468 | 51.26% | |
| 534323 | Trustee Services | 13,011 | - | 14,088 | (1,077) | 108.28% | G |
| | Subtotal Accounting & Auditing | 21,126 | - | 17,735 | 3,391 | 83.95% | |
| 534343 | Systems Management Support | 1,653 | 14 | 53 | 1,600 | 3.21% | G |
| 534349 | Misc Contractual Services | 6,270,054 | 1,720 | 2,561,217 | 3,708,837 | 40.85% | |
| | Subtotal Other Contractual Services | 6,271,707 | 1,734 | 2,561,270 | 3,710,437 | 40.84% | |
| 534412 | Postage | 3,000 | - | - | 3,000 | 0.00% | G |
| | Postage | 3,000 | - | - | 3,000 | 0.00% | |
| 534438 | Recycling Expenses FP | 3,570 | 383 | 1,941 | 1,629 | 54.37% | |
| 534439 | Recycling Expenses Non FP | 353,406 | 37,860 | 192,135 | 161,271 | 54.37% | |
| | Subtotal Utility Services | 356,976 | 38,243 | 194,076 | 162,900 | 54.37% | |
| 534445 | Ground Lease | 19,055 | 1,500 | 10,500 | 8,555 | 55.10% | |
| | Subtotal Rentals & Leases | 19,055 | 1,500 | 10,500 | 8,555 | 55.10% | |
| 534461 | Equipment Maintenance | 20,000 | 1,423 | 7,007 | 12,993 | 35.04% | |
| | Subtotal Repairs & Maintenance Services | 20,000 | 1,423 | 7,007 | 12,993 | 35.04% | |
| 534471 | Printing & Binding | 6,000 | - | - | 6,000 | 0.00% | G |
| | Subtotal Printing & Binding | 6,000 | - | - | 6,000 | 0.00% | |
| 534499 | Miscellaneous Current Charges | 1,121,375 | 77,891 | 457,861 | 663,514 | 40.83% | |
| | Subtotal Other Current Charges | 1,121,375 | 77,891 | 457,861 | 663,514 | 40.83% | |
| 534521 | Gasoline/Diesel | 65,000 | - | 8,307 | 56,693 | 12.78% | |
| 534522 | Operating Supplies | 3,060 | - | 860 | 2,200 | 28.10% | |
| 534524 | Non-Capital FF&E | 47,125 | - | - | 47,125 | 0.00% | G |
| | Subtotal Operating Supplies | 115,185 | - | 9,167 | 106,018 | 7.96% | |
| | Subtotal Operating Expenditures | 8,117,018 | 134,786 | 3,340,684 | 4,776,334 | 41.16% | |
| 534711 | Senior Debt | 740,000 | - | 740,000 | - | 100.00% | H |
| 534712 | Junior Debt | 55,000 | - | 55,000 | - | 100.00% | H |
| 534721 | Interest Expense - Senior Debt | 2,430,750 | 202,562 | 1,215,375 | 1,215,375 | 50.00% | |
| 534722 | Interest Expense - Subordinate Debt | 192,250 | 16,021 | 96,125 | 96,125 | 50.00% | |
| 517730 | Miscellaneous Bond Expense | - | - | 1,250 | 1,250 | 0.00% | I |
| | Subtotal Non-operating Expenses | 3,418,000 | 218,583 | 2,107,750 | 1,310,250 | 61.67% | |
| 534911 | Transfers to General R & R | 250,000 | 20,834 | 124,996 | 125,004 | 50.00% | |
| | Subtotal Transfers | 250,000 | 20,834 | 124,996 | 125,004 | 50.00% | |
| | Total Expenses | \$ 11,785,018 | \$ 374,203 | \$ 5,573,430 | \$ 6,211,588 | 47.29% | |
| 369901 | Change in Net Assets (Modified Accrual Basis) | \$ 303,566 | \$ 642,819 | \$ 638,252 | \$ 334,686 | | |
| | 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: March 31, 2017 (Unaudited) | | | | | | |
| Six (6) Months of Operations- 50.00% 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) | \$ 642,819 | \$ 638,252 | \$ (2,671,334) | |
| 276004 | Unrestricted R&R General | 1,650,000 | 20,834 | 124,996 | 1,774,996 | |
| | Total Fund Balance | \$ (1,659,586) | \$ 663,653 | \$ 763,248 | \$ (896,338) | |
| Footnotes: | | | | | | |
| A: | Sumter Sanitation received 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 (\$144,061), OMI monthly utilization reimbursement (\$9,000) and the Bank of America annual purchasing card rebate (\$184). | | | | | |
| C: | Solid Waste Late Penalties have been greater than anticipated year to date. | | | | | |
| 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% |
| | | Feb-17 | 0.13% | 0.95% | 0.92% | 0.97% |
| | | Mar-17 | 0.25% | 0.98% | 0.94% | 1.03% |
| 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 | | |
| | | Oct-16 | -0.36% | -0.10% | | |
| | | Nov-16 | -2.88% | -2.64% | | |
| | | Dec-16 | 0.48% | 0.24% | | |
| | | Jan-17 | -0.24% | 1.70% | | |
| | | Feb-17 | 0.72% | 1.45% | | |
| | | Mar-17 | -- | -- | | |
| F: | Payroll and legal expenditures are running below budget due to cancelled meeting and future budgeted workshops. | | | | | |
| G: | Some expenditure accounts incur charges on an irregular basis. | | | | | |
| H: | Annual Debt Service Principal payment was made in October. | | | | | |
| I: | Unbudgeted expense for Fitch Rating regarding the Sumter Sanitation 2012 Bond . | | | | | |