

NORTH SUMTER COUNTY UTILITY DEPENDENT DISTRICT							
NORTH SUMTER UTILITY FUND							
BUDGET TO ACTUAL STATEMENT AS OF: January 31, 2018 (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)		
341999	Miscellaneous Revenue	8,000	6	1,095	(6,905)	13.69%	
343601	Water Fees- Residential	4,148,000	342,498	1,343,296	(2,804,704)	32.38%	
343602	Water Fees- Commercial	280,000	23,996	98,555	(181,445)	35.20%	
343603	Sewer Fees- Residential	6,800,000	586,799	2,260,866	(4,539,134)	33.25%	
343604	Sewer Fees- Commercial	505,000	42,381	169,572	(335,428)	33.58%	
343609	Reconnect Fees	7,000	342	2,052	(4,948)	29.31%	
343610	Fire Protection Water	60,000	6,811	27,078	(32,922)	45.13%	
343611	Metered Irrigation Water	11,600,000	623,245	3,108,492	(8,491,508)	26.80%	
343612	Metered Construction Water	500	-	-	(500)	0.00%	A
343613	NSF Check Fees	3,000	442	1,531	(1,469)	51.03%	
343615	Miscellaneous Water & Sewer	15,000	133	4,556	(10,444)	30.37%	
343616	Utility Late Penalty Fees	17,000	2,313	8,345	(8,655)	49.09%	
361000	Interest Income	90,350	31,101	96,222	5,872	106.50%	B
362007	Lease Revenue	200,909	18,040	71,266	(129,643)	35.47%	
365001	Sales of Surplus Materials	18,000	-	12,701	(5,299)	70.56%	C
	Total Revenues	23,752,759	1,678,107	7,205,627	(16,547,132)	30.34%	
361304	Unrealized Gain (Loss)-FMLvT	-	1,175	(2,568)	(2,568)	0.00%	D
361306	Unrealized Gain (Loss)-FLGIT	-	1,850	(6,330)	(6,330)	0.00%	D
361307	Unrealized Gain (Loss)-LTP	-	27,898	106,681	106,681	0.00%	D
	Total Unrealized Gain (Loss)	-	30,923	97,783	97,783	0.00%	
	Total Available Resources:	\$ 23,752,759	\$ 1,709,030	\$ 7,303,410	\$ (16,449,349)	30.75%	
	EXPENSES:				Under/(Over)		
511111	Executive Salaries	\$ 16,337	\$ 518	\$ 1,814	\$ 14,523	11.10%	
511211	Social Security Taxes	1,012	33	113	899	11.17%	
511212	Medicare Taxes	236	8	27	209	11.44%	
511241	Worker's Compensation	45	-	19	26	42.22%	
	Subtotal Personnel Services	17,630	559	1,973	15,657	11.19%	E
536311	Management Fees	645,025	56,956	227,835	417,190	35.32%	
536312	Engineering Services	** 301,500	22,426	55,610	245,890	18.44%	
514313	Legal Services	15,000	61	972	14,028	6.48%	F
536318	Technology Services	84,316	6,919	27,671	56,645	32.82%	
536319	Other Professional Services	41,291	1,892	4,908	36,383	11.89%	F
536321	Accounting Services	2,000	-	-	2,000	0.00%	F
536322	Auditing Services	13,042	2,771	5,542	7,500	42.49%	
536323	Trustee Fees	14,089	14,088	14,088	1	99.99%	G
536343	Systems Management Support	13,323	253	821	12,502	6.16%	F
536349	Miscellaneous Contractual Services	2,763,233	222,682	890,728	1,872,505	32.23%	
536412	Postage	2,000	-	-	2,000	0.00%	F
536431	Electricity	1,368,964	87,598	300,611	1,068,353	21.96%	
536433	Water and Sewer	56,650	-	-	56,650	0.00%	F
536442	Equipment Rental	45,000	2,625	15,525	29,475	34.50%	
536451	Casualty & Liability Insurance	314,295	16,638	66,701	247,594	21.22%	
536462	Building/Structure Maintenance	** 501,922	16,547	40,420	461,502	8.05%	F
536463	Landscape Maintenance-Recurring	66,838	85	3,441	63,397	5.15%	F
536464	Landscape Maintenance-Non-Recurring	14,000	-	-	14,000	0.00%	F
536465	Vehicle Repair & Maintenance	-	-	300	(300)	0.00%	F
536471	Printing and Binding	1,500	-	-	1,500	0.00%	F
536491	Banking Charges	300	-	-	300	0.00%	F
536493	Permits and Licenses	6,000	675	2,175	3,825	36.25%	
536497	Legal Advertising	2,000	(31)	84	1,916	4.20%	F
536499	Miscellaneous Current Charges	1,000	-	-	1,000	0.00%	F
536522	Operating Supplies	500	-	-	500	0.00%	F
536524	Non-Capital FFE	35,800	-	1,029	34,771	2.87%	F
536526	Meter Supplies	82,500	879	879	81,621	1.07%	F
536529	Operating Supplies-Other	203,500	16,467	47,242	156,258	23.21%	
	Subtotal Operating Expenses	\$ 6,613,218	\$ 470,090	\$ 1,708,555	\$ 4,904,663	25.84%	
536622	Buildings	** 37,704	2,693	46,390	(8,686)	123.04%	H
536633	Infrastructure	** 2,457,874	77,102	231,095	2,226,779	9.40%	I
536641	Vehicles	100,000	-	-	100,000	0.00%	J
	Subtotal Capital Outlay- Expenses	\$ 2,595,578	79,795	277,485	\$ 2,318,093	10.69%	
536710	Debt Service - Principal	2,830,000	\$ -	2,830,000	-	100.00%	K
536721	Debt Service - Interest Exp - Sr Debt	7,863,618	\$ 655,302	2,621,208	5,242,410	33.33%	
536722	Debt Service - Interest Exp - Sub Debt	1,089,676	\$ 90,806	363,227	726,449	33.33%	
517730	Miscellaneous Bond Expense	2,500	\$ -	-	2,500	0.00%	F
	Subtotal Non-operating Expenses	\$ 11,785,794	\$ 746,108	\$ 5,814,435	\$ 5,971,359	49.33%	
536911	Transfer to General R&R	3,000,000	\$ 250,000	1,000,000	2,000,000	33.33%	
	Transfer to Budgeted Reserve	\$ 3,000,000	\$ 250,000	\$ 1,000,000	\$ 2,000,000	33.33%	
	Total Expenses	\$ 23,994,590	\$ 1,545,993	\$ 8,800,475	\$ 15,194,115	36.68%	
	Change in Unreserved Net Assets	\$ (241,831)	\$ 163,037	\$ (1,497,065)	\$ (1,255,234)		
	Change in Unreserved Net Assets indicates a budgeted Addition to Working Capital.						

NORTH SUMTER COUNTY UTILITY DEPENDENT DISTRICT						
NORTH SUMTER UTILITY FUND						
BUDGET TO ACTUAL STATEMENT AS OF: January 31, 2018 (Unaudited)						
Four (4) Months of Operations- 33.33% of Year						
			Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance
	Fund Balance Analysis:					
276000	Unrestricted Unreserved		\$ (7,702,985)	\$ 163,037	\$ (1,497,065)	\$ (9,200,050)
275004	Restricted - R&R Reserve		416,334	-	-	416,334
276004	Unrestricted R&R General		7,785,681	250,000	1,000,000	8,785,681
	Total Fund Balance		\$ 499,030	\$ 413,037	\$ (497,065)	\$ 1,965
Footnotes:						
A:	VWCA and NSU new construction water billings are irregular and unpredictable.					
B:	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-17	0.63%	1.27%	1.24%	1.37%
		Nov-17	0.63%	1.28%	1.23%	1.37%
		Dec-17	0.77%	1.38%	1.30%	1.45%
		Jan-18	0.88%	1.54%	1.46%	1.60%
C:	Broken or obsolete water meters are collected and then sold when a certain amount have been accumulated.					
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	LTIP	
		Oct-17	-0.24%	-0.20%	16.85%	
		Nov-17	-1.08%	-2.14%	17.19%	
		Dec-17	0.96%	0.53%	11.82%	
		Jan-18	-	-	-	
E:	YTD expenditures represent October, November, and January board meetings.					
F:	Some expenditure accounts incur charges on an irregular basis.					
G:	Annual Trustee fees for 2010 Bonds were paid in January.					
H:	Final payment to architect and construction company for maintenance garage renovation and miscellaneous hardware installation for data connectivity.					
I:	YTD expenditures are for the meter change out program.					
J:	Budgeted expenditures is for the purchase of a crane truck.					
K:	The annual Debt Service Principal payment was made in October .					
**	Carryforward Balance:					
	Engineering Services	+	\$ 15,000			
	Building/Structure Maintenance	+	\$ 63,732			
	Capital Building	+	\$ 37,704			
	Capital Infrastructure	+	\$ 161,000			
	TOTAL	+	\$ 277,436			

NORTH SUMTER COUNTY UTILITY DEPENDENT DISTRICT								
SUMTER SANITATION FUND								
BUDGET TO ACTUAL STATEMENT AS OF: January 31, 2018 (Unaudited)								
Four (4) Months of Operations- 33.33% of Year								
Account Number	Description of Account		Actual Information			Year-to-Date Variance	Percent of Annual Budget	Footnotes
			Annual Budget	Current Month Actual	Year-to-Date Actual			
	REVENUES:					Over/(Under)		
341999	Miscellaneous Revenue		18,000	1,500	6,000	(12,000)	33.33%	
343401	Solid Waste - Residential		11,000,000	915,463	3,658,400	(7,341,600)	33.26%	
343402	Solid Waste - Commercial		1,080,000	82,163	321,498	(758,502)	29.77%	
343404	Solid Waste - Late Penalty Fee		12,000	1,644	5,929	(6,071)	49.41%	
343405	Solid Waste Fee - Residential - FP		400,000	35,152	137,037	(262,963)	34.26%	
343406	Solid Waste Fee - Commercial - FP		2,400	-	-	(2,400)	0.00%	A
361000	Interest Income		32,500	8,836	26,504	(5,996)	81.55%	B
	Total Revenues		12,544,900	1,044,758	4,155,368	(8,389,532)	33.12%	
361304	Unrealized Gain (Loss)-FMIvT		-	104	(226)	(226)	0.00%	C
361306	Unrealized Gain (Loss)-FLGIT		-	229	(782)	(782)	0.00%	C
	Total Unrealized Gain (Loss)		-	333	(1,008)	(1,008)	0.00%	
	Total Available Resources:		12,544,900	1,045,091	4,154,360	(8,390,540)	33.12%	
	EXPENDITURES:					Under/(Over)		
511111	Executive Salaries		8,863	282	986	7,877	11.12%	
511211	Social Security Taxes		548	18	61	487	11.13%	
511212	Medicare Taxes		128	4	14	114	10.94%	
511241	Worker's Compensation		24	-	-	24	0.00%	
	Subtotal Personnel Services		\$ 9,563	\$ 304	\$ 1,061	\$ 8,502	11.09%	D
534311	VCCDD Management Fees	**	140,848	11,737	46,952	93,896	33.34%	
514313	Legal Services	**	11,527	-	224	11,303	1.94%	E
534318	Technology Services	**	14,670	1,223	4,886	9,784	33.31%	
534319	Other Professional Services		184	41	124	60	67.39%	E
	Subtotal Professional Services		167,229	13,001	52,186	115,043	31.21%	
534321	Accounting Services		1,000	-	-	1,000	0.00%	E
534322	Auditing Services		6,958	1,479	2,958	4,000	42.51%	
534323	Trustee Services		14,089	14,088	14,088	1	99.99%	F
534324	Arbitrage Services		4,800	2,400	2,400	2,400	50.00%	
	Subtotal Accounting & Auditing		26,847	17,967	19,446	7,401	72.43%	
534343	Systems Management Support		1,748	13	26	1,722	1.49%	E
534349	Misc Contractual Services		6,712,621	547,424	2,183,981	4,528,640	32.54%	
	Subtotal Other Contractual Services		6,714,369	547,437	2,184,007	4,530,362	32.53%	
534412	Postage		3,382	-	-	3,382	0.00%	E
	Postage		3,382	-	-	3,382	0.00%	
534438	Recycling Expenses FP		3,749	621	2,132	1,617	56.87%	
534439	Recycling Expenses Non FP		360,576	30,429	104,486	256,090	28.98%	
	Subtotal Utility Services		364,325	31,050	106,618	257,707	29.26%	
534445	Ground Lease		19,055	3,000	6,000	13,055	31.49%	
	Subtotal Rentals & Leases		19,055	3,000	6,000	13,055	31.49%	
534461	Equipment Maintenance		20,000	-	-	20,000	0.00%	E
	Subtotal Repairs & Maintenance Services		20,000	-	-	20,000	0.00%	
534471	Printing & Binding		6,000	-	-	6,000	0.00%	E
	Subtotal Printing & Binding		6,000	-	-	6,000	0.00%	
534499	Miscellaneous Current Charges		1,177,444	72,233	310,479	866,965	26.37%	
	Subtotal Other Current Charges		1,177,444	72,233	310,479	866,965	26.37%	
534521	Gasoline/Diesel		67,568	5,942	5,942	61,626	8.79%	G
534522	Operating Supplies		3,060	-	-	3,060	0.00%	E
534524	Non-Capital FF&E	**	67,620	7,333	7,333	60,287	10.84%	H
	Subtotal Operating Supplies		138,248	13,275	13,275	124,973	9.60%	
	Subtotal Operating Expenditures		\$ 8,646,462	\$ 698,267	\$ 2,693,072	\$ 5,953,390	31.15%	
534711	Senior Debt		895,000	-	895,000	-	100.00%	I
534712	Junior Debt		75,000	-	75,000	-	100.00%	I
534721	Interest Expense - Senior Debt		2,408,375	198,833	795,336	1,613,039	33.02%	
534722	Interest Expense - Subordinate Debt		190,375	15,708	62,836	127,539	33.01%	
517730	Miscellaneous Bond Expense		-	-	537	(537)	0.00%	E
	Subtotal Non-operating Expenses		\$ 3,568,750	\$ 214,541	\$ 1,828,709	\$ 1,740,041	51.24%	
534911	Transfers to General R & R		250,000	20,833	83,336	166,664	33.33%	
	Subtotal Transfers		\$ 250,000	\$ 20,833	\$ 83,336	\$ 166,664	33.33%	
	Total Expenses		\$ 12,465,212	\$ 933,641	\$ 4,605,117	\$ 7,860,095	36.94%	
369901	Change in Net Assets		\$ 79,688	\$ 111,450	\$ (450,757)	\$ (530,445)		
	Change in Net Assets indicates a budgeted Addition to Working Capital.							

NORTH SUMTER COUNTY UTILITY DEPENDENT DISTRICT						
SUMTER SANITATION FUND						
BUDGET TO ACTUAL STATEMENT AS OF: January 31, 2018 (Unaudited)						
Four (4) Months of Operations- 33.33% of Year						
Fund Balance Analysis:		Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance	
276000	Unrestricted Unreserved	(3,102,358)	111,450	(450,757)	(3,553,115)	
276004	Unrestricted R&R General	1,900,000	20,833	83,336	1,983,336	
Total Fund Balance		\$ (1,202,358)	\$ 132,283	\$ (367,421)	\$ (1,569,779)	
Footnotes:						
A:	Amount budgeted is for commercial accounts that may open in Fruitland Park.					
B:	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-17	0.63%	1.27%	1.24%	1.37%
		Nov-17	0.63%	1.28%	1.23%	1.37%
		Dec-17	0.77%	1.38%	1.30%	1.45%
		Jan-18	0.88%	1.54%	1.46%	1.60%
C:	FMIVT and FLGIT 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-17	-0.24%	-0.20%		
		Nov-17	-1.08%	-2.14%		
		Dec-17	0.96%	0.53%		
		Jan-18	-	-		
D:	YTD expenditures represent October, November, and January board meetings.					
E:	Some expenditure accounts incur charges on an irregular basis.					
F:	Annual Trustee fees for 2012 Bonds were paid in January.					
G:	Budgeted amount is to cover the cost of any fuel reimbursements, per agreement.					
H:	Budgeted amount is to cover the cost of new dumpsters.					
I:	Annual Debt Service Principal payments were made in October.					
*	Fund Transfer January 2018					
	FROM: Management Fees	\$	19,849			
	Technology Services		2,173			