

NORTH SUMTER COUNTY UTILITY DEPENDENT DISTRICT

NORTH SUMTER UTILITY FUND

BUDGET TO ACTUAL STATEMENT AS OF: February 28, 2018 (Unaudited)

Five (5) Months of Operations- 41.67% 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)			
341999	Miscellaneous Revenue	8,000	19,379	20,474	12,474	255.93%	A	
343601	Water Fees- Residential	4,148,000	356,305	1,699,601	(2,448,399)	40.97%		
343602	Water Fees- Commercial	280,000	27,966	126,521	(153,479)	45.19%		
343603	Sewer Fees- Residential	6,800,000	619,161	2,880,027	(3,919,973)	42.35%		
343604	Sewer Fees- Commercial	505,000	49,191	218,763	(286,237)	43.32%		
343609	Reconnect Fees	7,000	513	2,565	(4,435)	36.64%		
343610	Fire Protection Water	60,000	6,859	33,937	(26,063)	56.56%		
343611	Metered Irrigation Water	11,600,000	553,632	3,662,124	(7,937,876)	31.57%		
343612	Metered Construction Water	500	-	-	(500)	0.00%	B	
343613	NSF Check Fees	3,000	373	1,904	(1,096)	63.47%	C	
343615	Miscellaneous Water & Sewer	15,000	-	4,556	(10,444)	30.37%		
343616	Utility Late Penalty Fees	17,000	1,857	10,202	(6,798)	60.01%		
361000	Interest Income	90,350	33,278	129,500	39,150	143.33%	D	
362007	Lease Revenue	200,909	18,039	89,305	(111,604)	44.45%		
365001	Sales of Surplus Materials	18,000	(518)	12,183	(5,817)	67.68%	E	
	Total Revenues	23,752,759	1,686,035	8,891,662	(14,861,097)	37.43%		
361304	Unrealized Gain (Loss)-FMIvT	-	(5,336)	(7,904)	(7,904)	0.00%	F	
361306	Unrealized Gain (Loss)-FLGIT	-	(8,581)	(14,911)	(14,911)	0.00%	F	
361307	Unrealized Gain (Loss)-LTP	-	94,176	200,857	200,857	0.00%	F	
	Total Unrealized Gain (Loss)	-	80,259	178,042	178,042	0.00%		
	Total Available Resources:	\$ 23,752,759	\$ 1,766,294	\$ 9,069,704	\$ (14,683,055)	38.18%		
	EXPENSES:				Under/(Over)			
511111	Executive Salaries	\$ 16,337	\$ 519	\$ 2,333	\$ 14,004	14.28%		
511211	Social Security Taxes	1,012	32	145	867	14.33%		
511212	Medicare Taxes	236	7	34	202	14.41%		
511241	Worker's Compensation	45	(6)	13	32	28.89%		
	Subtotal Personnel Services	17,630	552	2,525	15,105	14.32%	G	
536311	Management Fees	* 683,483	56,956	284,791	398,692	41.67%		
536312	Engineering Services	301,500	17,709	73,319	228,181	24.32%		
514313	Legal Services	15,000	588	1,560	13,440	10.40%	G	
536318	Technology Services	* 83,023	6,919	34,590	48,433	41.66%		
536319	Other Professional Services	41,291	387	5,295	35,996	12.82%		
536321	Accounting Services	2,000	-	-	2,000	0.00%		
536322	Auditing Services	13,042	2,771	8,313	4,729	63.74%	H	
536323	Trustee Fees	14,089	-	14,088	1	99.99%	I	
536343	Systems Management Support	13,323	13	834	12,489	6.26%		
536349	Miscellaneous Contractual Services	2,763,233	222,682	1,113,410	1,649,823	40.29%		
536412	Postage	2,000	38	38	1,962	1.90%		
536431	Electricity	* 1,331,799	68,783	369,394	962,405	27.74%		
536433	Water and Sewer	56,650	-	-	56,650	0.00%		
536442	Equipment Rental	45,000	1,275	16,800	28,200	37.33%		
536451	Casualty & Liability Insurance	314,295	16,738	83,439	230,856	26.55%		
536462	Building/Structure Maintenance	501,922	18,406	58,826	443,096	11.72%	J	
536463	Landscape Maintenance-Recurring	66,838	3,059	6,500	60,338	9.73%	K	
536464	Landscape Maintenance-Non-Recurring	14,000	-	-	14,000	0.00%		
536465	Vehicle Repair & Maintenance	-	-	300	(300)	0.00%		
536471	Printing and Binding	1,500	-	-	1,500	0.00%		
536491	Banking Charges	300	-	-	300	0.00%		
536493	Permits and Licenses	6,000	500	2,675	3,325	44.58%		
536497	Legal Advertising	2,000	110	194	1,806	9.70%		
536499	Miscellaneous Current Charges	1,000	-	-	1,000	0.00%		
536522	Operating Supplies	500	-	-	500	0.00%		
536524	Non-Capital FFE	35,800	-	1,029	34,771	2.87%		
536526	Meter Supplies	82,500	-	879	81,621	1.07%	L	
536529	Operating Supplies-Other	203,500	6,427	53,669	149,831	26.37%		
	Subtotal Operating Expenses	\$ 6,613,218	\$ 423,913	\$ 2,132,468	\$ 4,480,750	32.25%		
536622	Buildings	37,704	-	46,390	(8,686)	123.04%	M	
536633	Infrastructure	2,457,874	103,202	334,297	2,123,577	13.60%	N	
536641	Vehicles	100,000	-	-	100,000	0.00%	O	
	Subtotal Capital Outlay- Expenses	\$ 2,595,578	103,202	380,687	\$ 2,214,891	14.67%		
536710	Debt Service - Principal	2,830,000	\$ -	2,830,000	-	100.00%	P	
536721	Debt Service - Interest Exp - Sr Debt	7,863,618	\$ 655,302	3,276,510	4,587,108	41.67%		
536722	Debt Service - Interest Exp - Sub Debt	1,089,676	\$ 90,806	454,033	635,643	41.67%		
517730	Miscellaneous Bond Expense	2,500	\$ -	-	2,500	0.00%		
	Subtotal Non-operating Expenses	\$ 11,785,794	\$ 746,108	\$ 6,560,543	\$ 5,225,251	55.66%		
536911	Transfer to General R&R	3,000,000	\$ 250,000	1,250,000	1,750,000	41.67%		
	Transfer to Budgeted Reserve	\$ 3,000,000	\$ 250,000	\$ 1,250,000	\$ 1,750,000	41.67%		
	Total Expenses	\$ 23,994,590	\$ 1,523,223	\$ 10,323,698	\$ 13,670,892	43.03%		
	Change in Unreserved Net Position	\$ (241,831)	\$ 243,071	\$ (1,253,994)	\$ (1,012,163)			
	Change in Unreserved Net Position indicates a budgeted Use Working Capital.							

NORTH SUMTER COUNTY UTILITY DEPENDENT DISTRICT						
NORTH SUMTER UTILITY FUND						
BUDGET TO ACTUAL STATEMENT AS OF: February 28, 2018 (Unaudited)						
Five (5) Months of Operations- 41.67% 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)	\$ 243,071	\$ (1,253,994)	\$ (8,956,979)	
275004	Restricted - R&R Reserve	416,334	-	-	416,334	
276004	Unrestricted R&R General	7,785,681	250,000	1,250,000	9,035,681	
	Total Fund Balance	\$ 499,030	\$ 493,071	\$ (3,994)	\$ 495,036	
Footnotes:						
A:	Majority of Miscellaneous Revenue represents the annual Purchase Card rebate of \$19,362..					
B:	VWCA and NSU new construction water billings are irregular and unpredictable.					
C:	NSF Check Fee revenue has been more than anticipated.					
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-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%
		Feb-18	0.88%	1.60%	1.53%	1.80%
E:	Broken or obsolete water meters are collected and then sold when a certain amount have been accumulated.					
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-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	-1.80%	-1.81%	39.38%	
		Feb-18	-	-	-	
G:	Personnel costs and legal fees are running below budget due to the cancellation of the December board meeting and no workshops have taken place to date.					
H:	The final payment of the 2016-17 Fiscal Year Audit was made in February. The remaining budget will be used for the 2017-18 interim audit.					
I:	Annual Trustee fees for 2010 Bonds were paid in January.					
J:	Majority of current month's expenses were to TSG for boring 2" holes and pulling fiber optic cable to Lift Station 4 (\$2,719) and to Sumter Air to replace and charge 3 coils at Pump Stations #1, #4, #8,					
K:	Expenses to date have been less than anticipated for the current year. Invoices are running on a month lag basis.					
L:	Meter Supplies expenditures occur once the meter change out program is complete.					
M:	Final payment to architect and construction company for maintenance garage renovation and miscellaneous hardware installation for data connectivity.					
N:	YTD expenditures are for the meter change out program.					
O:	Budgeted expenditures is for the purchase of a crane truck.					
P:	The annual Debt Service Principal payment was made in October .					
*	Budget transfers processed during the month are as follows:					
	Summary					
	Transfer from:					
	Technology Services	-	(1,293)			
	Electricity		(37,165)			
			(38,458)			
	Transfer to:					
	Management Fees	+	38,458			

NORTH SUMTER COUNTY UTILITY DEPENDENT DISTRICT							
SUMTER SANITATION FUND							
BUDGET TO ACTUAL STATEMENT AS OF: February 28, 2018 (Unaudited)							
Five (5) Months of Operations- 41.67% 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	18,000	1,715	7,715	(10,285)	42.86%	
343401	Solid Waste - Residential	11,000,000	917,399	4,575,799	(6,424,201)	41.60%	
343402	Solid Waste - Commercial	1,080,000	80,979	402,477	(677,523)	37.27%	
343404	Solid Waste - Late Penalty Fee	12,000	1,466	7,395	(4,605)	61.63%	
343405	Solid Waste Fee - Residential - FP	400,000	35,670	172,707	(227,293)	43.18%	
343406	Solid Waste Fee - Commercial - FP	2,400	-	-	(2,400)	0.00%	A
361000	Interest Income	32,500	9,832	36,336	3,836	111.80%	B
	Total Revenues	12,544,900	1,047,061	5,202,429	(7,342,471)	41.47%	
361304	Unrealized Gain (Loss)-FMIvT	-	(471)	(697)	(697)	0.00%	C
361306	Unrealized Gain (Loss)-FLGIT	-	(1,061)	(1,843)	(1,843)	0.00%	C
	Total Unrealized Gain (Loss)	-	(1,532)	(2,540)	(2,540)	0.00%	
	Total Available Resources:	12,544,900	1,045,529	5,199,889	(7,345,011)	41.45%	
	EXPENDITURES:				Under/(Over)		
511111	Executive Salaries	8,863	281	1,267	7,596	14.30%	
511211	Social Security Taxes	548	18	79	469	14.42%	
511212	Medicare Taxes	128	4	18	110	14.06%	
511241	Worker's Compensation	24	7	7	17	29.17%	
	Subtotal Personnel Services	\$ 9,563	\$ 310	\$ 1,371	\$ 8,192	14.34%	D
534311	VCCDD Management Fees	140,848	11,737	58,689	82,159	41.67%	
514313	Legal Services	11,527	101	325	11,202	2.82%	D
534318	Technology Services	14,670	1,223	6,109	8,561	41.64%	
534319	Other Professional Services	184	41	165	19	89.67%	E
	Subtotal Professional Services	167,229	13,102	65,288	101,941	39.04%	
534321	Accounting Services	1,000	-	-	1,000	0.00%	
534322	Auditing Services	6,958	1,479	4,437	2,521	63.77%	F
534323	Trustee Services	14,089	-	14,088	1	99.99%	G
534324	Arbitrage Services	4,800	-	2,400	2,400	50.00%	
	Subtotal Accounting & Auditing	26,847	1,479	20,925	5,922	77.94%	
534343	Systems Management Support	1,748	13	39	1,709	2.23%	
534349	Misc Contractual Services	6,712,621	548,157	2,732,138	3,980,483	40.70%	
	Subtotal Other Contractual Services	6,714,369	548,170	2,732,177	3,982,192	40.69%	
534412	Postage	3,382	-	-	3,382	0.00%	
	Postage	3,382	-	-	3,382	0.00%	
534438	Recycling Expenses FP	3,749	602	2,734	1,015	72.93%	
534439	Recycling Expenses Non FP	360,576	29,474	133,960	226,616	37.15%	
	Subtotal Utility Services	364,325	30,076	136,694	227,631	37.52%	
534445	Ground Lease	19,055	-	6,000	13,055	31.49%	
	Subtotal Rentals & Leases	19,055	-	6,000	13,055	31.49%	
534461	Equipment Maintenance	20,000	5,560	5,560	14,440	27.80%	
	Subtotal Repairs & Maintenance Services	20,000	5,560	5,560	14,440	27.80%	
534471	Printing & Binding	6,000	-	-	6,000	0.00%	
	Subtotal Printing & Binding	6,000	-	-	6,000	0.00%	
534499	Miscellaneous Current Charges	1,177,444	85,980	396,459	780,985	33.67%	
	Subtotal Other Current Charges	1,177,444	85,980	396,459	780,985	33.67%	
534521	Gasoline/Diesel	67,568	-	5,942	61,626	8.79%	H
534522	Operating Supplies	3,060	-	-	3,060	0.00%	
534524	Non-Capital FF&E	67,620	7,333	14,666	52,954	21.69%	
	Subtotal Operating Supplies	138,248	7,333	20,608	117,640	14.91%	
	Subtotal Operating Expenditures	\$ 8,646,462	\$ 692,010	\$ 3,385,082	\$ 5,261,380	39.15%	
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	994,169	1,414,206	41.28%	
534722	Interest Expense - Subordinate Debt	190,375	15,708	78,544	111,831	41.26%	
517730	Miscellaneous Bond Expense	-	-	537	(537)	0.00%	J
	Subtotal Non-operating Expenses	\$ 3,568,750	\$ 214,541	\$ 2,043,250	\$ 1,525,500	57.25%	
534911	Transfers to General R & R	250,000	20,833	104,169	145,831	41.67%	
	Subtotal Transfers	\$ 250,000	\$ 20,833	\$ 104,169	\$ 145,831	41.67%	
	Total Expenses	\$ 12,465,212	\$ 927,384	\$ 5,532,501	\$ 6,932,711	44.38%	
369901	Change in Unreserved Net Position	\$ 79,688	\$ 118,145	\$ (332,612)	\$ (412,300)		
	Change in Unreserved Net Position indicates a budgeted Addition to Working Capital.						

NORTH SUMTER COUNTY UTILITY DEPENDENT DISTRICT						
SUMTER SANITATION FUND						
BUDGET TO ACTUAL STATEMENT AS OF: February 28, 2018 (Unaudited)						
Five (5) Months of Operations- 41.67% 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)	118,145	(332,612)	(3,434,970)	
276004	Unrestricted R&R General	1,900,000	20,833	104,169	2,004,169	
Total Fund Balance		\$ (1,202,358)	\$ 138,978	\$ (228,443)	\$ (1,430,801)	
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%
		Feb-18	0.88%	1.60%	1.53%	1.80%
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	-1.80%	-1.81%		
		Feb-18	-	-		
D:	Personnel costs and legal fees are running below budget due to the cancellation of the December board meeting and no workshops have taken place to date.					
E:	Investment fees for PFM are running higher than anticipated budget.					
F:	The final payment of the 2016-17 Fiscal Year Audit was made in February. The remaining budget will be used for the 2017-18 interim audit.					
G:	Annual Trustee fees for 2012 Bonds were paid in January.					
H:	Budgeted amount is to cover the cost of any fuel reimbursements, per agreement.					
I:	Annual Debt Service Principal payments were made in October.					
J:	Unbudgeted US Bank charge for UCC Filings.					