

**NORTH SUMTER COUNTY UTILITY DEPENDENT DISTRICT**

**NORTH SUMTER UTILITY FUND**

**BUDGET TO ACTUAL STATEMENT AS OF: April 30, 2018 (Unaudited)**

**Seven (7) Months of Operations- 58.33% 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		
	<b>REVENUES:</b>				<b>Over/(Under)</b>		
341999	Miscellaneous Revenue	\$ 8,000	\$ 13	\$ 21,067	\$ 13,067	263.34%	A
343601	Water Fees- Residential	4,148,000	361,512	2,407,651	(1,740,349)	58.04%	
343602	Water Fees- Commercial	280,000	26,038	178,870	(101,130)	63.88%	
343603	Sewer Fees- Residential	6,800,000	626,567	4,105,919	(2,694,081)	60.38%	
343604	Sewer Fees- Commercial	505,000	46,765	312,340	(192,660)	61.85%	
343609	Reconnect Fees	7,000	513	3,534	(3,466)	50.49%	
343610	Fire Protection Water	60,000	6,941	47,820	(12,180)	79.70%	B
343611	Metered Irrigation Water	11,600,000	776,277	5,151,046	(6,448,954)	44.41%	
343612	Metered Construction Water	500	-	-	(500)	0.00%	C
343613	NSF Check Fees	3,000	498	2,846	(154)	94.87%	D
343615	Miscellaneous Water & Sewer	15,000	1,516	6,140	(8,860)	40.93%	
343616	Utility Late Penalty Fees	17,000	1,142	12,634	(4,366)	74.32%	
361000	Interest Income	90,350	43,140	210,445	120,095	232.92%	E
362007	Lease Revenue	200,909	22,104	129,481	(71,428)	64.45%	
365001	Sales of Surplus Materials	18,000	556	12,739	(5,261)	70.77%	
	<b>Total Revenues</b>	<b>23,752,759</b>	<b>1,913,582</b>	<b>12,602,532</b>	<b>(11,150,227)</b>	<b>53.06%</b>	
361304	Unrealized Gain (Loss)-FMLvT	-	5,004	(5,835)	(5,835)	0.00%	F
361306	Unrealized Gain (Loss)-FLGIT	-	5,064	(11,535)	(11,535)	0.00%	F
361307	Unrealized Gain (Loss)-LTP	-	(24,033)	90,354	90,354	0.00%	F
	<b>Total Unrealized Gain (Loss)</b>	<b>-</b>	<b>(13,965)</b>	<b>72,984</b>	<b>72,984</b>	<b>0.00%</b>	
	<b>Total Available Resources:</b>	<b>\$ 23,752,759</b>	<b>\$ 1,899,617</b>	<b>\$ 12,675,516</b>	<b>\$ (11,077,243)</b>	<b>53.36%</b>	
	<b>EXPENSES:</b>				<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 16,337	\$ 518	\$ 3,499	\$ 12,838	21.42%	
511211	Social Security Taxes	1,012	32	217	795	21.44%	
511212	Medicare Taxes	236	8	51	185	21.61%	
511241	Worker's Compensation	45	-	13	32	28.89%	
	<b>Subtotal Personnel Services</b>	<b>17,630</b>	<b>558</b>	<b>3,780</b>	<b>13,850</b>	<b>21.44%</b>	G
536311	Management Fees	683,483	56,956	398,703	284,780	58.33%	
536312	Engineering Services	301,500	28,868	126,645	174,855	42.00%	H
514313	Legal Services	15,000	87	2,407	12,593	16.05%	G
536318	Technology Services	83,023	6,919	48,428	34,595	58.33%	
536319	Other Professional Services	41,291	528	8,461	32,830	20.49%	
536321	Accounting Services	2,000	1,000	1,000	1,000	50.00%	
536322	Auditing Services	13,042	-	8,313	4,729	63.74%	
536323	Trustee Fees	14,089	-	14,088	1	99.99%	I
536343	Systems Management Support	13,323	-	1,355	11,968	10.17%	H
536349	Miscellaneous Contractual Services	2,763,233	222,682	1,558,774	1,204,459	56.41%	
536412	Postage	2,000	-	38	1,962	1.90%	
536431	Electricity	1,331,799	75,058	540,054	791,745	40.55%	
536433	Water and Sewer	56,650	2	2	56,648	0.00%	
536442	Equipment Rental	45,000	3,450	21,975	23,025	48.83%	
536451	Casualty & Liability Insurance	314,295	16,687	116,814	197,481	37.17%	J
536462	Building/Structure Maintenance	501,922	13,163	129,809	372,113	25.86%	K
536463	Landscape Maintenance-Recurring	66,838	7,071	16,021	50,817	23.97%	L
536464	Landscape Maintenance-Non-Recurring	14,000	-	1,805	12,195	12.89%	
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	3,675	2,325	61.25%	
536497	Legal Advertising	2,000	28	340	1,660	17.00%	
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%	H
536526	Meter Supplies	82,500	-	879	81,621	1.07%	M
536529	Operating Supplies-Other	203,500	14,371	72,329	131,171	35.54%	
	<b>Subtotal Operating Expenses</b>	<b>\$ 6,613,218</b>	<b>\$ 447,928</b>	<b>\$ 3,077,024</b>	<b>\$ 3,536,194</b>	<b>46.53%</b>	
536622	Buildings	37,704	-	46,390	(8,686)	123.04%	N
536633	Infrastructure	2,457,874	115,671	573,872	1,884,002	23.35%	O
536641	Vehicles	100,000	-	-	100,000	0.00%	P
	<b>Subtotal Capital Outlay- Expenses</b>	<b>\$ 2,595,578</b>	<b>115,671</b>	<b>620,262</b>	<b>\$ 1,975,316</b>	<b>23.90%</b>	
536710	Debt Service - Principal	2,830,000	\$ -	2,830,000	-	100.00%	Q
536721	Debt Service - Interest Exp - Sr Debt	7,863,618	\$ 655,297	4,587,109	3,276,509	58.33%	
536722	Debt Service - Interest Exp - Sub Debt	1,089,676	\$ 90,806	635,645	454,031	58.33%	
517730	Miscellaneous Bond Expense	2,500	\$ -	-	2,500	0.00%	
	<b>Subtotal Non-operating Expenses</b>	<b>\$ 11,785,794</b>	<b>\$ 746,103</b>	<b>\$ 8,052,754</b>	<b>\$ 3,733,040</b>	<b>68.33%</b>	
536911	Transfer to General R&R	3,000,000	\$ 250,000	1,750,000	1,250,000	58.33%	
	<b>Transfer to Budgeted Reserve</b>	<b>\$ 3,000,000</b>	<b>\$ 250,000</b>	<b>\$ 1,750,000</b>	<b>\$ 1,250,000</b>	<b>58.33%</b>	
	<b>Total Expenses</b>	<b>\$ 23,994,590</b>	<b>\$ 1,559,702</b>	<b>\$ 13,500,040</b>	<b>\$ 10,494,550</b>	<b>56.26%</b>	
	<b>Change in Unreserved Net Position</b>	<b>\$ (241,831)</b>	<b>\$ 339,915</b>	<b>\$ (824,524)</b>	<b>\$ (582,693)</b>		
	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: April 30, 2018 (Unaudited)						
Seven (7) Months of Operations- 58.33% of Year						
		Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance	
<b>Fund Balance Analysis:</b>						
276000	Unrestricted Unreserved	\$ (7,702,985)	\$ 339,915	\$ (824,524)	\$ (8,527,509)	
275004	Restricted - R&R Reserve	416,334	-	-	416,334	
276004	Unrestricted R&R General	7,785,681	250,000	1,750,000	9,535,681	
	<b>Total Fund Balance</b>	<b>\$ 499,030</b>	<b>\$ 589,915</b>	<b>\$ 925,476</b>	<b>\$ 1,424,506</b>	
<b>Footnotes:</b>						
A:	Majority of Miscellaneous Revenue represents the annual Purchase Card rebate of \$19,362.					
B:	Revenue increase is higher than the anticipated budget due to an increase in the number of fire water lines.					
C:	VWCA and NSU new construction water billings are irregular and unpredictable.					
D:	NSF Check Fee revenue has been more than anticipated.					
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-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%
		Mar-18	0.96%	1.72%	1.64%	1.80%
		Apr-18	1.13%	1.90%	1.83%	1.99%
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	-1.20%	-0.61%	-35.09%	
		Mar-18	1.44%	1.46%	-10.00%	
		Apr-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:	YTD amounts include unbudgeted Hurricane Irma expenditures for FY 2017/18 as shown below.					
		Storm response for water resource management			168	Account 312
		Program replacement radio for Turtle Mound tower			75	Account 343
		Turtle Mound tower GPS unit replacement			1,029	Account 524
					\$ 1,272	
	The amounts do not represent all Hurricane expenditures as some have been booked in FY 2016/17 in the amount of \$2,216 and there are more to be processed in FY 2017/18.					
I:	Annual Trustee fees for 2010 Bonds were paid in January.					
J:	Insurance renewals are less than anticipated budget.					
K:	Building/Structure maintenance expenditures are running lower than budget. More projects are beginning so dollars will pick up throughout the summer.					
L:	Expenses to date have been less than anticipated for the current year. Invoices are running on a month lag basis.					
M:	Meter Supplies expenditures occur once the meter change out program is complete.					
N:	Final payment to architect and construction company for maintenance garage renovation and miscellaneous hardware installation for data connectivity.					
O:	YTD expenditures are for the meter change out program (\$558,520) and the start of the Irrigation Pump Station (\$12,690) and Potable Water System (\$2,662) underground valve replacement programs.					
P:	Budgeted expenditure is for the purchase of a crane truck.					
Q:	The annual Debt Service Principal payment was made in October .					

NORTH SUMTER COUNTY UTILITY DEPENDENT DISTRICT							
SUMTER SANITATION FUND							
BUDGET TO ACTUAL STATEMENT AS OF: April 30, 2018 (Unaudited)							
Seven (7) Months of Operations- 58.33% 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		
	<b>REVENUES:</b>				<b>Over/(Under)</b>		
341999	Miscellaneous Revenue	\$ 18,000	\$ 3,000	\$ 12,215	\$ (5,785)	67.86%	
343401	Solid Waste - Residential	11,000,000	917,144	6,409,267	(4,590,733)	58.27%	
343402	Solid Waste - Commercial	1,080,000	80,147	563,041	(516,959)	52.13%	
343404	Solid Waste - Late Penalty Fee	12,000	1,135	9,679	(2,321)	80.66%	A
343405	Solid Waste Fee - Residential - FP	400,000	35,770	244,240	(155,760)	61.06%	
343406	Solid Waste Fee - Commercial - FP	2,400	-	-	(2,400)	0.00%	B
361000	Interest Income	32,500	12,585	59,382	26,882	182.71%	C
	<b>Total Revenues</b>	<b>12,544,900</b>	<b>1,049,781</b>	<b>7,297,824</b>	<b>(5,247,076)</b>	<b>58.17%</b>	
361304	Unrealized Gain (Loss)-FMIvT	-	441	(514)	(514)	0.00%	D
361306	Unrealized Gain (Loss)-FLGIT	-	626	(1,426)	(1,426)	0.00%	D
	<b>Total Unrealized Gain (Loss)</b>	<b>-</b>	<b>1,067</b>	<b>(1,940)</b>	<b>(1,940)</b>	<b>0.00%</b>	
	<b>Total Available Resources:</b>	<b>12,544,900</b>	<b>1,050,848</b>	<b>7,295,884</b>	<b>(5,249,016)</b>	<b>58.16%</b>	
	<b>EXPENDITURES:</b>				<b>Under/(Over)</b>		
511111	Executive Salaries	8,863	282	\$ 1,901	6,962	21.45%	
511211	Social Security Taxes	548	18	118	430	21.53%	
511212	Medicare Taxes	128	4	27	101	21.09%	
511241	Worker's Compensation	24	-	7	17	29.17%	
	<b>Subtotal Personnel Services</b>	<b>9,563.00</b>	<b>304</b>	<b>2,053</b>	<b>7,510.00</b>	<b>21.47%</b>	E
534311	VCCDD Management Fees	140,848	11,737	82,163	58,685	58.33%	
514313	Legal Services	11,527	-	451	11,076	3.91%	E
534318	Technology Services	14,670	1,223	8,555	6,115	58.32%	
534319	Other Professional Services	184	41	248	(64)	134.78%	F
	<b>Subtotal Professional Services</b>	<b>167,229</b>	<b>13,001</b>	<b>91,417</b>	<b>75,812</b>	<b>54.67%</b>	
534321	Accounting Services	1,000	1,000	1,000	-	100.00%	
534322	Auditing Services	6,958	-	4,437	2,521	63.77%	
534323	Trustee Services	14,089	-	14,088	1	99.99%	G
534324	Arbitrage Services	4,800	-	2,400	2,400	50.00%	
	<b>Subtotal Accounting &amp; Auditing</b>	<b>26,847</b>	<b>1,000</b>	<b>21,925</b>	<b>4,922</b>	<b>81.67%</b>	
534343	Systems Management Support	1,748	-	66	1,682	3.78%	
534349	Misc Contractual Services	6,712,621	548,743	3,829,426	2,883,195	57.05%	
	<b>Subtotal Other Contractual Services</b>	<b>6,714,369</b>	<b>548,743</b>	<b>3,829,492</b>	<b>2,884,877</b>	<b>57.03%</b>	
534412	Postage	3,382	-	-	3,382	0.00%	
	<b>Postage</b>	<b>3,382</b>	<b>-</b>	<b>-</b>	<b>3,382</b>	<b>0.00%</b>	
534438	Recycling Expenses FP	3,749	625	4,011	(262)	106.99%	
534439	Recycling Expenses Non FP	360,576	30,647	196,573	164,003	54.52%	
	<b>Subtotal Utility Services</b>	<b>364,325</b>	<b>31,272</b>	<b>200,584</b>	<b>163,741</b>	<b>55.06%</b>	
534445	Ground Lease	19,055	-	7,113	11,942	37.33%	H
	<b>Subtotal Rentals &amp; Leases</b>	<b>19,055</b>	<b>-</b>	<b>7,113</b>	<b>11,942</b>	<b>37.33%</b>	
534461	Equipment Maintenance	20,000	5,874	17,069	2,931	85.35%	
	<b>Subtotal Repairs &amp; Maintenance Services</b>	<b>20,000</b>	<b>5,874</b>	<b>17,069</b>	<b>2,931</b>	<b>85.35%</b>	
534471	Printing & Binding	6,000	-	-	6,000	0.00%	
	<b>Subtotal Printing &amp; Binding</b>	<b>6,000</b>	<b>-</b>	<b>-</b>	<b>6,000</b>	<b>0.00%</b>	
534499	Miscellaneous Current Charges	1,177,444	93,731	578,342	599,102	49.12%	
	<b>Subtotal Other Current Charges</b>	<b>1,177,444</b>	<b>93,731</b>	<b>578,342</b>	<b>599,102</b>	<b>49.12%</b>	
534521	Gasoline/Diesel	67,568	14,889	20,831	46,737	30.83%	I
534522	Operating Supplies	3,060	-	-	3,060	0.00%	
534524	Non-Capital FF&E	67,620	-	7,333	60,287	10.84%	
	<b>Subtotal Operating Supplies</b>	<b>138,248</b>	<b>14,889</b>	<b>28,164</b>	<b>110,084</b>	<b>20.37%</b>	
	<b>Subtotal Operating Expenditures</b>	<b>\$ 8,646,462</b>	<b>\$ 708,814</b>	<b>\$ 4,776,159</b>	<b>\$ 3,870,303</b>	<b>55.24%</b>	
534711	Senior Debt	895,000	-	895,000	-	100.00%	J
534712	Junior Debt	75,000	-	75,000	-	100.00%	J
534721	Interest Expense - Senior Debt	2,408,375	198,833	1,391,835	1,016,540	57.79%	
534722	Interest Expense - Subordinate Debt	190,375	15,708	109,960	80,415	57.76%	
517730	Miscellaneous Bond Expense	-	-	537	(537)	0.00%	K
	<b>Subtotal Non-operating Expenses</b>	<b>\$ 3,568,750</b>	<b>\$ 214,541</b>	<b>\$ 2,472,332</b>	<b>\$ 1,096,418</b>	<b>69.28%</b>	
534911	Transfers to General R & R	250,000	20,833	145,835	104,165	58.33%	
	<b>Subtotal Transfers</b>	<b>\$ 250,000</b>	<b>\$ 20,833</b>	<b>\$ 145,835</b>	<b>\$ 104,165</b>	<b>58.33%</b>	
	<b>Total Expenses</b>	<b>\$ 12,465,212</b>	<b>\$ 944,188</b>	<b>\$ 7,394,326</b>	<b>\$ 5,070,886</b>	<b>59.32%</b>	
369901	<b>Change in Unreserved Net Position</b>	<b>\$ 79,688</b>	<b>\$ 106,660</b>	<b>\$ (98,442)</b>	<b>\$ (178,130)</b>		
	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: April 30, 2018 (Unaudited)						
Seven (7) Months of Operations- 58.33% of Year						
		Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance	
<b>Fund Balance Analysis:</b>						
276000	Unrestricted Unreserved	(3,102,358)	106,660	(98,442)	(3,200,800)	
276004	Unrestricted R&R General	1,900,000	20,833	145,835	2,045,835	
	<b>Total Fund Balance</b>	<b>\$ (1,202,358)</b>	<b>\$ 127,493</b>	<b>\$ 47,393</b>	<b>\$ (1,154,965)</b>	
Footnotes:						
A:	Late payment fees are running higher than budget.					
B:	Amount budgeted is for commercial accounts that may open in Fruitland Park.					
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-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%
		Mar-18	0.96%	1.72%	1.64%	1.80%
		Apr-18	1.13%	1.90%	1.83%	1.99%
D:	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	-1.20%	-0.61%		
		Mar-18	1.44%	1.46%		
		Apr-18	-	-		
E:	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.					
F:	Investment fees for PFM are running higher than anticipated budget.					
G:	Annual Trustee fees for 2012 Bonds were paid in January.					
H:	Sanitation ground lease ended in March 2018.					
I:	Budgeted amount is to cover the cost of any fuel reimbursements, per contract agreement.					
J:	Annual Debt Service Principal payments were made in October.					
K:	Unbudgeted US Bank charge for UCC Filings.					