

NORTH SUMTER COUNTY UTILITY DEPENDENT DISTRICT							
NORTH SUMTER UTILITY FUND							
BUDGET TO ACTUAL STATEMENT AS OF: May 31, 2018 (Unaudited)							
Eight (8) Months of Operations- 66.67% 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			
	<b>REVENUES:</b>				<b>Over/(Under)</b>		
341999	Miscellaneous Revenue	\$ 8,000	\$ 14	\$ 21,081	\$ 13,081	263.51%	A
343601	Water Fees- Residential	4,148,000	338,315	2,745,966	(1,402,034)	66.20%	
343602	Water Fees- Commercial	280,000	26,054	204,924	(75,076)	73.19%	
343603	Sewer Fees- Residential	6,800,000	575,778	4,681,697	(2,118,303)	68.85%	
343604	Sewer Fees- Commercial	505,000	45,288	357,628	(147,372)	70.82%	
343609	Reconnect Fees	7,000	399	3,933	(3,067)	56.19%	
343610	Fire Protection Water	60,000	6,942	54,762	(5,238)	91.27%	B
343611	Metered Irrigation Water	11,600,000	843,748	5,994,794	(5,605,206)	51.68%	
343612	Metered Construction Water	500	-	-	(500)	0.00%	C
343613	NSF Check Fees	3,000	366	3,212	212	107.07%	D
343615	Miscellaneous Water & Sewer	15,000	8,012	14,152	(848)	94.35%	
343616	Utility Late Penalty Fees	17,000	1,831	14,465	(2,535)	85.09%	
361000	Interest Income	90,350	41,876	252,321	161,971	279.27%	E
362007	Lease Revenue	200,909	14,175	143,656	(57,253)	71.50%	
365001	Sales of Surplus Materials	18,000	628	13,367	(4,633)	74.26%	
	<b>Total Revenues</b>	<b>23,752,759</b>	<b>1,903,426</b>	<b>14,505,958</b>	<b>(9,246,801)</b>	<b>61.07%</b>	
361304	Unrealized Gain (Loss)-FMI/VT	-	(1,619)	(7,454)	(7,454)	0.00%	F
361306	Unrealized Gain (Loss)-FLGIT	-	(1,688)	(13,223)	(13,223)	0.00%	F
361307	Unrealized Gain (Loss)-LTP	-	(417)	89,937	89,937	0.00%	F
	<b>Total Unrealized Gain (Loss)</b>	<b>-</b>	<b>(3,724)</b>	<b>69,260</b>	<b>69,260</b>	<b>0.00%</b>	
	<b>Total Available Resources:</b>	<b>\$ 23,752,759</b>	<b>\$ 1,899,702</b>	<b>\$ 14,575,218</b>	<b>\$ (9,177,541)</b>	<b>61.36%</b>	
	<b>EXPENSES:</b>				<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 16,337	\$ -	\$ 3,499	\$ 12,838	21.42%	
511211	Social Security Taxes	1,012	-	217	795	21.44%	
511212	Medicare Taxes	236	-	51	185	21.61%	
511241	Worker's Compensation	45	-	13	32	28.89%	
	<b>Subtotal Personnel Services</b>	<b>17,630</b>	<b>-</b>	<b>3,780</b>	<b>13,850</b>	<b>21.44%</b>	G
536311	Management Fees	683,483	56,956	455,659	227,824	66.67%	
536312	Engineering Services	301,500	16,062	142,707	158,793	47.33%	H
514313	Legal Services	15,000	752	3,159	11,841	21.06%	G
536318	Technology Services	83,023	6,919	55,347	27,676	66.66%	
536319	Other Professional Services	41,291	3,440	11,901	29,390	28.82%	
536321	Accounting Services	2,000	-	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	267	1,622	11,701	12.17%	H
536349	Miscellaneous Contractual Services	2,763,233	222,682	1,781,456	981,777	64.47%	
536412	Postage	2,000	-	38	1,962	1.90%	
536431	Electricity	1,331,799	94,531	634,585	697,214	47.65%	
536433	Water and Sewer	56,650	29,561	29,563	27,087	52.19%	
536442	Equipment Rental	45,000	1,500	23,475	21,525	52.17%	
536451	Casualty & Liability Insurance	314,295	16,688	133,502	180,793	42.48%	J
536462	Building/Structure Maintenance	501,922	28,330	158,139	343,783	31.51%	K
536463	Landscape Maintenance-Recurring	66,838	7,355	23,376	43,462	34.97%	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	4,175	1,825	69.58%	
536497	Legal Advertising	2,000	60	400	1,600	20.00%	
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	11,719	84,048	119,452	41.30%	
	<b>Subtotal Operating Expenses</b>	<b>\$ 6,613,218</b>	<b>\$ 497,322</b>	<b>\$ 3,574,346</b>	<b>\$ 3,038,872</b>	<b>54.05%</b>	
536622	Buildings	37,704	-	46,390	(8,686)	123.04%	N
536633	Infrastructure	2,457,874	154,467	728,339	1,729,535	29.63%	O
536641	Vehicles	100,000	-	-	100,000	0.00%	P
	<b>Subtotal Capital Outlay- Expenses</b>	<b>\$ 2,595,578</b>	<b>154,467</b>	<b>774,729</b>	<b>\$ 1,820,849</b>	<b>29.85%</b>	
536710	Debt Service - Principal	2,830,000	\$ -	2,830,000	-	100.00%	Q
536721	Debt Service - Interest Exp - Sr Debt	7,863,618	\$ 655,302	5,242,411	2,621,207	66.67%	
536722	Debt Service - Interest Exp - Sub Debt	1,089,676	\$ 90,806	726,451	363,225	66.67%	
517730	Miscellaneous Bond Expense	2,500	\$ -	-	2,500	0.00%	
	<b>Subtotal Non-operating Expenses</b>	<b>\$ 11,785,794</b>	<b>\$ 746,108</b>	<b>\$ 8,798,862</b>	<b>\$ 2,986,932</b>	<b>74.66%</b>	
536911	Transfer to General R&R	3,000,000	\$ 250,000	2,000,000	1,000,000	66.67%	
	<b>Transfer to Budgeted Reserve</b>	<b>\$ 3,000,000</b>	<b>\$ 250,000</b>	<b>\$ 2,000,000</b>	<b>\$ 1,000,000</b>	<b>66.67%</b>	
	<b>Total Expenses</b>	<b>\$ 23,994,590</b>	<b>\$ 1,647,897</b>	<b>\$ 15,147,937</b>	<b>\$ 8,846,653</b>	<b>63.13%</b>	
	<b>Change in Unreserved Net Position</b>	<b>\$ (241,831)</b>	<b>\$ 251,805</b>	<b>\$ (572,719)</b>	<b>\$ (330,888)</b>		
	Change in Unreserved Net Position indicates a budgeted Use of Working Capital.						

NORTH SUMTER COUNTY UTILITY DEPENDENT DISTRICT						
NORTH SUMTER UTILITY FUND						
BUDGET TO ACTUAL STATEMENT AS OF: May 31, 2018 (Unaudited)						
Eight (8) Months of Operations- 66.67% of Year						
		Balance Forward 09/30/17	Current Month Actual	Year to Date Actual	Current Balance	
276000	Unrestricted Unreserved	\$ (7,702,985)	\$ 251,805	\$ (572,719)	\$ (8,275,704)	
275004	Restricted - R&R Reserve	416,334	-	-	416,334	
276004	Unrestricted R&R General	7,785,681	250,000	2,000,000	9,785,681	
	<b>Total Fund Balance</b>	<b>\$ 499,030</b>	<b>\$ 501,805</b>	<b>\$ 1,427,281</b>	<b>\$ 1,926,311</b>	
<b>Footnotes:</b>						
A:	Majority of Miscellaneous Revenue represents the annual Purchase Card rebate of \$19,362 and electric reimbursement of \$1,066.					
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%
		May-18	1.13%	2.00%	1.96%	2.05%
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	-0.72%	-0.49%	-0.17%	
		May-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 may be 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 (\$638,954) and the start of the Irrigation Pump Station (\$12,690), Potable Water System (\$25,004) underground valve replacement programs, diffuser for holding tank (\$21,791), and VFD replacements (\$29,900).					
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: May 31, 2018 (Unaudited)							
Eight (8) Months of Operations- 66.67% 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		
	<b>REVENUES:</b>				<b>Over/(Under)</b>		
341999	Miscellaneous Revenue	18,000	-	\$ 12,215	(5,785)	67.86%	
343401	Solid Waste - Residential	11,000,000	917,432	7,326,699	(3,673,301)	66.61%	
343402	Solid Waste - Commercial	1,080,000	80,914	643,955	(436,045)	59.63%	
343404	Solid Waste - Late Penalty Fee	12,000	1,317	10,996	(1,004)	91.63%	A
343405	Solid Waste Fee - Residential - FP	400,000	35,861	280,101	(119,899)	70.03%	
343406	Solid Waste Fee - Commercial - FP	2,400	-	-	(2,400)	0.00%	B
361000	Interest Income	32,500	11,755	71,137	38,637	218.88%	C
	<b>Total Revenues</b>	<b>12,544,900</b>	<b>1,047,279</b>	<b>8,345,103</b>	<b>(4,199,797)</b>	<b>66.52%</b>	
361304	Unrealized Gain (Loss)-FMLvT	-	(143)	(657)	(657)	0.00%	D
361306	Unrealized Gain (Loss)-FLGIT	-	(209)	(1,635)	(1,635)	0.00%	D
	<b>Total Unrealized Gain (Loss)</b>	<b>-</b>	<b>(352)</b>	<b>(2,292)</b>	<b>(2,292)</b>	<b>0.00%</b>	
	<b>Total Available Resources:</b>	<b>12,544,900</b>	<b>1,046,927</b>	<b>8,342,811</b>	<b>(4,202,089)</b>	<b>66.50%</b>	
	<b>EXPENDITURES:</b>				<b>Under/(Over)</b>		
511111	Executive Salaries	8,863	-	\$ 1,901	6,962	21.45%	
511211	Social Security Taxes	548	-	118	430	21.53%	
511212	Medicare Taxes	128	-	27	101	21.09%	
511241	Worker's Compensation	24	-	7	17	29.17%	
	<b>Subtotal Personnel Services</b>	<b>9,563.00</b>	<b>-</b>	<b>2,053</b>	<b>7,510.00</b>	<b>21.47%</b>	E
534311	VCCDD Management Fees	140,848	11,737	93,900	46,948	66.67%	
514313	Legal Services	11,527	293	744	10,783	6.45%	E
534318	Technology Services	14,670	1,223	9,778	4,892	66.65%	
534319	Other Professional Services	184	-	248	(64)	134.78%	F
	<b>Subtotal Professional Services</b>	<b>167,229</b>	<b>13,253</b>	<b>104,670</b>	<b>62,559</b>	<b>62.59%</b>	
534321	Accounting Services	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>-</b>	<b>21,925</b>	<b>4,922</b>	<b>81.67%</b>	
534343	Systems Management Support	1,748	13	79	1,669	4.52%	
534349	Misc Contractual Services	6,712,621	548,971	4,378,397	2,334,224	65.23%	
	<b>Subtotal Other Contractual Services</b>	<b>6,714,369</b>	<b>548,984</b>	<b>4,378,476</b>	<b>2,335,893</b>	<b>65.21%</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	554	4,565	(816)	121.77%	
534439	Recycling Expenses Non FP	360,576	27,086	223,659	136,917	62.03%	
	<b>Subtotal Utility Services</b>	<b>364,325</b>	<b>27,640</b>	<b>228,224</b>	<b>136,101</b>	<b>62.64%</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	4,619	21,688	(1,688)	108.44%	I
	<b>Subtotal Repairs &amp; Maintenance Services</b>	<b>20,000</b>	<b>4,619</b>	<b>21,688</b>	<b>(1,688)</b>	<b>108.44%</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	91,549	669,891	507,553	56.89%	
	<b>Subtotal Other Current Charges</b>	<b>1,177,444</b>	<b>91,549</b>	<b>669,891</b>	<b>507,553</b>	<b>56.89%</b>	
534521	Gasoline/Diesel	67,568	-	20,831	46,737	30.83%	J
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>-</b>	<b>28,164</b>	<b>110,084</b>	<b>20.37%</b>	
	<b>Subtotal Operating Expenditures</b>	<b>\$ 8,646,462</b>	<b>\$ 686,045</b>	<b>\$ 5,462,204</b>	<b>\$ 3,184,258</b>	<b>63.17%</b>	
534711	Senior Debt	895,000	-	895,000	-	100.00%	K
534712	Junior Debt	75,000	-	75,000	-	100.00%	K
534721	Interest Expense - Senior Debt	2,408,375	198,833	1,590,668	817,707	66.05%	
534722	Interest Expense - Subordinate Debt	190,375	15,708	125,668	64,707	66.01%	
517730	Miscellaneous Bond Expense	-	-	537	(537)	0.00%	L
	<b>Subtotal Non-operating Expenses</b>	<b>\$ 3,568,750</b>	<b>\$ 214,541</b>	<b>\$ 2,686,873</b>	<b>\$ 881,877</b>	<b>75.29%</b>	
534911	Transfers to General R & R	250,000	20,833	166,668	83,332	66.67%	
	<b>Subtotal Transfers</b>	<b>\$ 250,000</b>	<b>\$ 20,833</b>	<b>\$ 166,668</b>	<b>\$ 83,332</b>	<b>66.67%</b>	
	<b>Total Expenses</b>	<b>\$ 12,465,212</b>	<b>\$ 921,419</b>	<b>\$ 8,315,745</b>	<b>\$ 4,149,467</b>	<b>66.71%</b>	
369901	<b>Change in Unreserved Net Position</b>	<b>\$ 79,688</b>	<b>\$ 125,508</b>	<b>\$ 27,066</b>	<b>\$ (52,622)</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: May 31, 2018 (Unaudited)						
Eight (8) Months of Operations- 66.67% 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)	125,508	27,066	(3,075,292)	
276004	Unrestricted R&R General	1,900,000	20,833	166,668	2,066,668	
	<b>Total Fund Balance</b>	<b>\$ (1,202,358)</b>	<b>\$ 146,341</b>	<b>\$ 193,734</b>	<b>\$ (1,008,624)</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%
		May-18	1.13%	2.00%	1.96%	2.05%
D:	FMIvT and FLGIT Unrealized gains/ loss has been booked through the end of the previous month. The current month investment Rate of					
		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	-0.72%	-0.49%		
		May-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:	Dumpster repairs are running higher than budget.					
J:	Budgeted amount is to cover the cost of any fuel reimbursements, per contract agreement.					
K:	Annual Debt Service Principal payments were made in October.					
L:	Unbudgeted US Bank charge for UCC Filings.					