

**NORTH SUMTER UTILITY FUND**  
**OPERATING BUDGET**  
**BUDGET TO ACTUAL STATEMENT AS OF: February 28, 2019 (Unaudited)**  
**Five (5) Months of Operations- 41.67% of Year**

Account Number	Description of Account	Actual Information				Percent of Annual Budget	Footnotes
		Annual Budget	Current Month Actual	Year-to-Date Actual	Year-to-Date Variance		
	<b>REVENUES:</b>				<b>Over/(Under)</b>		
341910	Sales Tax Collection Allowance	-	7	34	34	0.00%	
341911	Lien Fees	-	-	30	30	0.00%	
341999	Misc Revenue	10,000	13,934	15,317	5,317	153.17%	A
343601	Water Fees - Residential	4,173,600	367,129	1,737,106	(2,436,494)	41.62%	
343602	Water Fees - Commercial	308,100	27,852	131,759	(176,341)	42.77%	
343603	Sewer Fees - Residential	6,921,100	637,627	2,955,837	(3,965,263)	42.71%	
343604	Sewer Fees - Commercial	524,500	47,977	221,279	(303,221)	42.19%	
343607	Meters Impact Fees	-	-	68	68.00	0.00%	
343609	Reconnect Fees	7,000	399	3,819	(3,181)	54.56%	
343610	Fire Protection Water	83,600	7,115	35,401	(48,199)	42.35%	
343611	Metered Irrigation Water	9,394,800	644,300	3,916,842	(5,477,958)	41.69%	
343612	Metered Construction Water	500	180	900	400	180.00%	B
343613	Returned Check Fees (\$25)	3,000	336	1,289	(1,711)	42.97%	
343615	Other Misc Water & Sewer	12,000	-	5,371	(6,629)	44.76%	C
343616	Utility Late Penalty Fee	18,000	1,628	8,150	(9,850)	45.28%	
361102	Int Income - Cash Equiv	131,500	35,247	175,226	43,726	133.25%	D
361103	Int Income - USB	100,000	26,088	85,469	(14,531)	85.47%	D
362007	Lease Revenue	219,800	18,557	91,846	(127,954)	41.79%	
365001	Sales of Surplus Material & Sc	19,000	-	5,633	(13,367)	29.65%	
	<b>Total Revenues:</b>	<b>\$ 21,926,500</b>	<b>\$ 1,828,376</b>	<b>\$ 9,391,376</b>	<b>\$ (12,535,124)</b>	<b>42.83%</b>	
361306	FLGIT-Unrealized Gain/Loss	-	16,879	55,701	55,701	0.00%	E
361307	LTP Unrealized Gain/Loss	-	172,276	(81,228)	(81,228)	0.00%	E
361309	FLFIT-Unrealized Gain/Loss	-	(2,059)	(3,082)	(3,082)	0.00%	D
361404	FMLvT-Realized Gain/Loss	-	-	49	49	0.00%	F
361409	FLFIT-Realized Gain/Loss	-	7,300	38,396	38,396	0.00%	D
	<b>Total Available Resources:</b>	<b>\$ 21,926,500</b>	<b>\$ 2,022,772</b>	<b>\$ 9,401,212</b>	<b>\$ (12,525,288)</b>	<b>42.88%</b>	
	<b>EXPENDITURES:</b>				<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 16,584	\$ 790	\$ 1,974	\$ 14,610	11.90%	G
511211	Social Security Taxes	1,027	49	122	905	11.88%	G
511212	Medicare Taxes	240	11	29	211	12.08%	G
511241	Worker's Compensation	46	(13)	25	21	54.35%	H
	<b>Subtotal Personnel Services</b>	<b>\$ 17,897</b>	<b>\$ 837</b>	<b>\$ 2,150</b>	<b>\$ 15,747</b>	<b>12.01%</b>	
536311	Management Fees	\$ 738,507	\$ 61,542	\$ 307,713	\$ 430,794	41.67%	
536312	Engineering Services	324,395	27,602	95,820	228,575	29.54%	
514313	Legal Services	15,000	-	1,232	13,768	8.21%	G
536318	Technology Services	60,110	5,009	25,047	35,063	41.67%	
536319	Other Professional Services	65,119	1,754	6,006	59,113	9.22%	
536321	Accounting Services	2,000	-	-	2,000	0.00%	
536322	Auditing Services	13,040	5,593	8,390	4,650	64.34%	I
536323	Trustee Services	15,497	-	14,258	1,239	92.00%	J
536343	Systems Management Support	13,088	1,612	2,187	10,901	16.71%	
536349	Misc Contractual Services	2,956,659	229,031	1,145,316	1,811,343	38.74%	
536412	Postage	2,000	-	35	1,965	1.75%	
536431	Electricity	1,398,389	76,207	379,547	1,018,842	27.14%	
536433	Water & Sewer	60,000	-	-	60,000	0.00%	
536442	Equipment Rental	45,000	150	4,050	40,950	9.00%	
536451	Casualty & Liability Insurance	220,281	16,753	83,763	136,518	38.03%	
536462	Building/Structure Maintenance	1,035,998	25,380	147,688	888,310	14.26%	
536463	Landscape Maint. Recurring	66,838	4,159	20,015	46,823	29.95%	
536464	Landscape Maint. NonRecurring	14,000	-	-	14,000	0.00%	
536471	Printing & Binding	1,500	193	233	1,267	15.53%	
536491	Bank Charges	300	12	24	276	8.00%	
536493	Permits & Licenses	6,000	500	2,675	3,325	44.58%	
536497	Legal Advertising	2,000	220	393	1,607	19.65%	
536499	Misc Current Charges	1,000	-	199	801	19.90%	
536522	Operating Supplies	500	-	-	500	0.00%	
536524	NonCapital FF&E	40,388	-	2,321	38,067	5.75%	K
536526	Meter Supplies	82,500	-	-	82,500	0.00%	
536529	Operating Supplies - Other	234,025	12,615	54,299	179,726	23.20%	
	<b>Subtotal Operating Expenses</b>	<b>\$ 7,414,134</b>	<b>\$ 468,332</b>	<b>\$ 2,301,211</b>	<b>\$ 5,112,923</b>	<b>31.04%</b>	
536633	Infrastructure	\$ 2,363,380	\$ 142,704	\$ 538,542	\$ 1,824,838	22.79%	L
536641	Vehicles	100,000	-	-	100,000	0.00%	
	<b>Subtotal Capital Outlay- Expenses</b>	<b>\$ 2,463,380</b>	<b>\$ 142,704</b>	<b>\$ 538,542</b>	<b>\$ 1,924,838</b>	<b>21.86%</b>	
536710	Principal	\$ 3,015,000	\$ -	\$ 3,015,000	\$ -	100.00%	M
536721	Interest Expense Senior Debt	7,728,118	644,010	3,220,049	4,508,069	41.67%	
536722	Interest Expense Subordinate	1,073,663	89,472	447,359	626,304	41.67%	
517730	Miscellaneous Bond Expenses	2,500	-	-	2,500	0.00%	
	<b>Subtotal Non-operating Expenses</b>	<b>\$ 11,819,281</b>	<b>\$ 733,482</b>	<b>\$ 6,682,408</b>	<b>\$ 5,136,873</b>	<b>56.54%</b>	
536911	Trans to Gen R&R	3,000,000	250,000	1,250,000	1,750,000	41.67%	
	<b>Subtotal Transfers</b>	<b>\$ 3,000,000</b>	<b>\$ 250,000</b>	<b>\$ 1,250,000</b>	<b>\$ 1,750,000</b>	<b>41.67%</b>	
	<b>Total Expenditures</b>	<b>\$ 24,714,692</b>	<b>\$ 1,595,355</b>	<b>\$ 10,774,311</b>	<b>\$ 13,940,381</b>	<b>43.59%</b>	
369901	<b>Change in Unreserved Net Position</b>	<b>\$ (2,788,192)</b>	<b>\$ 427,417</b>	<b>\$ (1,373,099)</b>	<b>\$ 1,415,093</b>		
	Change in Net Assets indicates a budget decrease in Working Capital of \$2,788,192.						

**NORTH SUMTER UTILITY FUND**  
**OPERATING BUDGET**  
**BUDGET TO ACTUAL STATEMENT AS OF: February 28, 2019 (Unaudited)**  
**Five (5) Months of Operations- 41.67% of Year**

Fund Balance Analysis:	Balance Forward 09/30/18	Current Month Actual	Year to Date Actual	Current Balance	
Net Position Restricted R&R Reserve	\$ 416,334	\$ -	\$ -	\$ 416,334	
Unrestricted Unreserved	(9,117,050)	427,417	(1,373,099)	(10,490,149)	
Net Position Unrestricted R&R General	10,785,681	250,000	1,250,000	12,035,681	
<b>Total Fund Balance</b>	<b>\$ 2,084,965</b>	<b>\$ 677,417</b>	<b>\$ (123,099)</b>	<b>\$ 1,961,866</b>	
<b>Footnotes:</b>					
A:	Miscellaneous Revenue includes the SECO Electric reimbursement (\$1,375) and the Bank of America purchase card rebate (\$13,942).				
B:	NSU charges \$90.00 per new home sale.				
C:	Majority of revenue is from Back Flow Non-Compliance fees for commercial accounts.				
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 Florida Fixed Income Trust (FLFIT).				
	Month	CFB	FLCLASS	FEITF	FLFIT
	Oct-18	1.64%	2.29%	2.26%	2.58%
	Nov-18	1.64%	2.41%	2.32%	2.64%
	Dec-18	1.73%	2.51%	2.46%	2.69%
	Jan-19	1.89%	2.63%	2.61%	2.76%
	Feb-19	1.89%	2.64%	2.61%	2.78%
E:	The Unrealized gain/loss for FLGIT and LTIP will not be available until next month. The current month's investment rate of return will not be available until next month.				
	Month	FLGIT	LTIP		
	Oct-18	0.96%	-63.06%		
	Nov-18	3.37%	12.39%		
	Dec-18	6.73%	-53.31%		
	Jan-19	4.60%	76.17%		
	Feb-19	--	--		
F:	FMIvT conducted an audit and determined the District was owed additional realized gain.				
G:	The Board did not meet in October or December, therefore personnel and legal expenses are less than budget.				
H:	Annual workers compensation insurance payment was made in October. A reclass of expenses to the correct fund resulted in a negative balance for the month.				
I:	The final payment of the 2017-18 Fiscal Year Audit was made in February. The remaining budget will be used for the 2018-19 interim audit.				
J:	Annual Trustee Fees				
K:	Replacement of water tower equipment due to being struck by lightning.				
L:	Expenditures to date: Meters (\$207,588.), U.S. Water Services (\$146,570) for Headworks Bypass: Partial Payment to Utility Technician to replace Wet Well Gates at VWCA #2, #4, #6 (\$110,405.), Valve Replacement (\$73,860), and Sludge Pump (\$119).				
M:	The annual Debt Service Principal payment was made in October .				

SUMTER SANITATION FUND							
OPERATING BUDGET							
BUDGET TO ACTUAL STATEMENT AS OF: February 28, 2019 (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			
	<b>REVENUES:</b>				<b>Over/(Under)</b>		
341999	Misc Revenue	\$ 18,000	\$ 2,273	\$ 8,273	\$ (9,727)	45.96%	
343401	Solid Waste - Residential	11,000,000	919,598	4,593,640	(6,406,360)	41.76%	
343402	Solid Waste - Commercial	1,000,000	82,789	413,387	(586,613)	41.34%	
343404	Solid Waste-Late Pymt Pnty Fee	15,000	1,227	6,331	(8,669)	42.21%	
343405	SW Fee-Residential-FP	440,000	36,726	182,427	(257,573)	41.46%	
343406	SW Fee-Commercial-FP	2,400	-	-	(2,400)	0.00%	
361102	Int Income - Cash Equiv	28,450	4,476	25,397	(3,053)	89.27%	A
361103	Int Income - USB	45,000	10,984	37,311	(7,689)	82.91%	
	<b>Total Revenues:</b>	<b>\$ 12,548,850</b>	<b>\$ 1,058,073</b>	<b>\$ 5,266,766</b>	<b>\$ (7,282,084)</b>	<b>41.97%</b>	
361306	FLGIT-Unrealized Gain/Loss	-	2,086	6,885	6,885	0.00%	B
361309	FLFIT-Unrealized Gain/Loss	-	(182)	(272)	(272)	0.00%	A
361404	FMIvT-Realized Gain/Loss	-	-	4	4	0.00%	C
361409	FLFIT-Realized Gain/Loss	-	643	3,385	3,385	0.00%	A
	<b>Total Available Resources:</b>	<b>\$ 12,548,850</b>	<b>\$ 1,060,620</b>	<b>\$ 5,276,768</b>	<b>\$ (7,272,082)</b>	<b>42.05%</b>	
	<b>EXPENDITURES:</b>				<b>Under/(Over)</b>		
511111	Executive Salaries	8,615	411	1,026	7,589	11.91%	D
511211	Social Security Taxes	534	25	64	470	11.99%	D
511212	Medicare Taxes	124	6	15	109	12.10%	D
511241	Worker's Compensation	23	13	13	10	56.52%	
	<b>Subtotal Personnel Services</b>	<b>\$ 9,296</b>	<b>\$ 455</b>	<b>\$ 1,118</b>	<b>\$ 8,178</b>	<b>12.03%</b>	
534311	Management Fees	\$ 155,228	\$ 12,934	\$ 64,690	\$ 90,538	41.67%	
514313	Legal Services	11,527	-	332	11,195	2.88%	D
534318	Technology Services	12,431	1,036	5,179	7,252	41.66%	
534319	Other Professional Services	497	44	88	409	17.71%	
534321	Accounting Services	1,020	-	-	1,020	0.00%	
534322	Auditing Services	7,097	2,907	4,360	2,737	61.43%	E
534323	Trustee Services	15,497	-	14,258	1,239	92.00%	F
534343	Systems Management Support	111	25	64	47	57.66%	
534349	Misc Contractual Services	6,908,093	574,001	2,868,296	4,039,797	41.52%	
534412	Postage	3,382	-	-	3,382	0.00%	
534438	Recycling Expenses-FP	3,937	548	2,961	976	75.21%	G
534439	Recycling Expenses Non-FP	371,393	58,095	176,351	195,042	47.48%	
534445	Ground Lease	18,381	-	7,500	10,881	40.80%	
534461	Equipment Maintenance	20,400	2,013	6,235	14,165	30.56%	
534471	Printing & Binding	5,120	-	1,532	3,588	29.92%	
534499	Misc Current Charges	1,028,593	168,966	495,807	532,786	48.20%	
534521	Gasoline/Diesel	68,919	-	312	68,607	0.45%	
534522	Operating Supplies	3,121	-	-	3,121	0.00%	
534524	Non-Capital FF&E	68,562	-	-	68,562	0.00%	H
	<b>Subtotal Operating Expenses</b>	<b>\$ 8,703,309</b>	<b>\$ 820,569</b>	<b>\$ 3,647,965</b>	<b>\$ 5,055,344</b>	<b>41.91%</b>	
534711	Senior Debt	995,000	-	995,000	-	100.00%	I
534712	Junior Debt	75,000	-	75,000	-	100.00%	I
534721	Interest Expense - Senior Debt	2,336,250	194,688	973,434	1,362,816	41.67%	
534722	Interest Expense - Subordinate	184,750	15,396	76,978	107,772	41.67%	
	<b>Subtotal Non-operating Expenses</b>	<b>\$ 3,591,000</b>	<b>\$ 210,084</b>	<b>\$ 2,120,412</b>	<b>\$ 1,470,588</b>	<b>59.05%</b>	
534911	Trans to Gen R&R	250,000	20,833	104,169	145,831	41.67%	
	<b>Subtotal Transfers</b>	<b>\$ 250,000</b>	<b>\$ 20,833</b>	<b>\$ 104,169</b>	<b>\$ 145,831</b>	<b>41.67%</b>	
	<b>Total Expenditures</b>	<b>\$ 12,553,605</b>	<b>\$ 1,051,941</b>	<b>\$ 5,873,664</b>	<b>\$ 6,679,941</b>	<b>46.79%</b>	
369901	<b>Change in Unreserved Net Position</b>	<b>\$ (4,755)</b>	<b>\$ 8,679</b>	<b>\$ (596,896)</b>	<b>\$ (592,141)</b>		
Change in Net Assets indicates a budget decrease in Working Capital of \$4,755							

**SUMTER SANITATION FUND  
OPERATING BUDGET  
BUDGET TO ACTUAL STATEMENT AS OF: February 28, 2019 (Unaudited)  
Five (5) Months of Operations- 41.67% of Year**

**Fund Balance Analysis:**

	Balance Forward 09/30/18	Current Month Actual	Year to Date Actual	Current Balance
276000 Unrestricted Unreserved	\$ (3,276,452)	\$ 8,679	\$ (596,896)	\$ (3,873,348)
276004 Unrestricted R&R General	2,150,000	20,833	104,169	2,254,169
<b>Total Fund Balance</b>	<b>\$ (1,126,452)</b>	<b>\$ 29,512</b>	<b>\$ (492,727)</b>	<b>\$ (1,619,179)</b>

**Footnotes:**

A: 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 Florida Fixed Income Trust (FLFIT).

Month	CFB	FLCLASS	FEITF	FLFIT
Oct-18	1.64%	2.29%	2.26%	2.58%
Nov-18	1.64%	2.41%	2.32%	2.64%
Dec-18	1.73%	2.51%	2.46%	2.69%
Jan-19	1.89%	2.63%	2.61%	2.76%
Feb-19	1.89%	2.64%	2.61%	2.78%

B: The Unrealized gain/loss and Rate of Return for FLGIT and LTIP will not be available until next month.

Month	FLGIT	LTIP
Oct-18	0.96%	-63.06%
Nov-18	3.37%	12.39%
Dec-18	6.73%	-53.31%
Jan-19	4.60%	76.17%
Feb-19	--	--

C: FMIvT conducted an audit and determined the District was owed additional realized gain.

D: The Board did not meet in October or December, therefore personnel expenses and legal services are less than budget.

E: The final payment of the 2017-18 Fiscal Year Audit was made in February. The remaining budget will be used for the 2018-19 interim audit.

F: Annual Trustee Fees

G: Recycling expenses in Fruitland Park are higher than anticipated.

H: Budget allocation is for the purchase of new dumpsters.

I: Annual Debt Service Principal payments were made in October.