

As of October 31, 2024

Revenues

Year-to-Date Revenues of \$1,877,000 include water, wastewater, and irrigation services. Total revenues are 7% of the budget total of \$25,371,000.

- Investment income totals \$118,000 to date. Of that investment income, \$50,000 was earned in the Debt Service Trust accounts and \$68,000 was earned in the Operating accounts.

Expenses

Year-to-Date operating expenses total \$121,000. Current Year spending is 2% of the amended budgeted expenses of \$6,845,000 which is lower than the target spending of 8.33% (1 months into the fiscal year).

- Management and Other Professional Services includes Management fees, Engineering services, and Legal services, and totals \$55,000, which is 4% of the amended budget total of \$1,370,000.
- Utility Contract Services include Jacobs’ services. Year-to-Date spending totals \$36 and is 0% of amended budgeted expenses of \$3,281,000. October Contract Services Expenses of \$179,000 paid in November.
- Utility Services includes Electricity, Natural Gas, and Water & Sewer, and totals \$20,000, which is 2% of the amended budget of \$966,000.
- Other Expenses include budgeted items such as Annual Insurance of \$449,000, Meter Supplies \$69,000 and Operating Supplies-Other of \$300,000.
- Debt Service includes Year-to-Date interest funding of \$1,140,000. The debt service payment for principal and interest was made in October. The next interest payment is due April 1, 2025. Interest expense is accrued each month.
- Budgeted Capital Outlay Expense is for SCADA Master Plan Improvements. No expenses have been incurred to date.
- General Reserve Transfer of \$1,000,000 has been budgeted for the year. The monthly allocation is \$83,000.

Change in Unreserved Net Position

Year-to-Date increase in Unreserved Net Position is \$532,000. Expected Unreserved Net Position is \$3,328,000. Fiscal Year-end 2023-24 adjustments are in the process of being finalized. Additional fluctuation in Unreserved Net Position is expected.

Investment Earnings:

The following table outlines the Current Month Annualized Return and One Month Rate of Return earnings by investment category:

	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST***	LTIP***
Current Month Annualized Return*	4.38%	5.00%	5.01%	4.74%	4.09%	23.74%
One Month Rate of Return**	0.37%	0.42%	0.42%	0.40%	0.34%	1.71%
Prior FY 2024	4.86%	5.41%	5.44%	5.02%	4.58%	13.01%

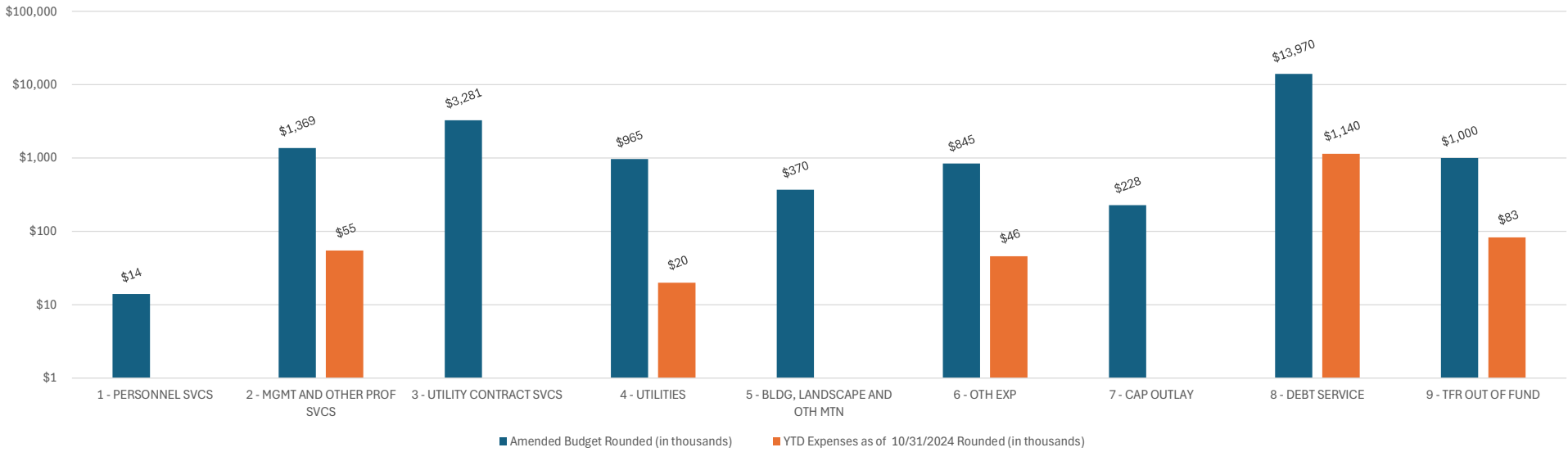
*Current Month Annualized Return is the annual return expected based on the past months return.
 **One month rate of return is the actual rate of return over the prior month.
 ***Rate listed is one month in arrears.

Statement of Activity - Proprietary Funds

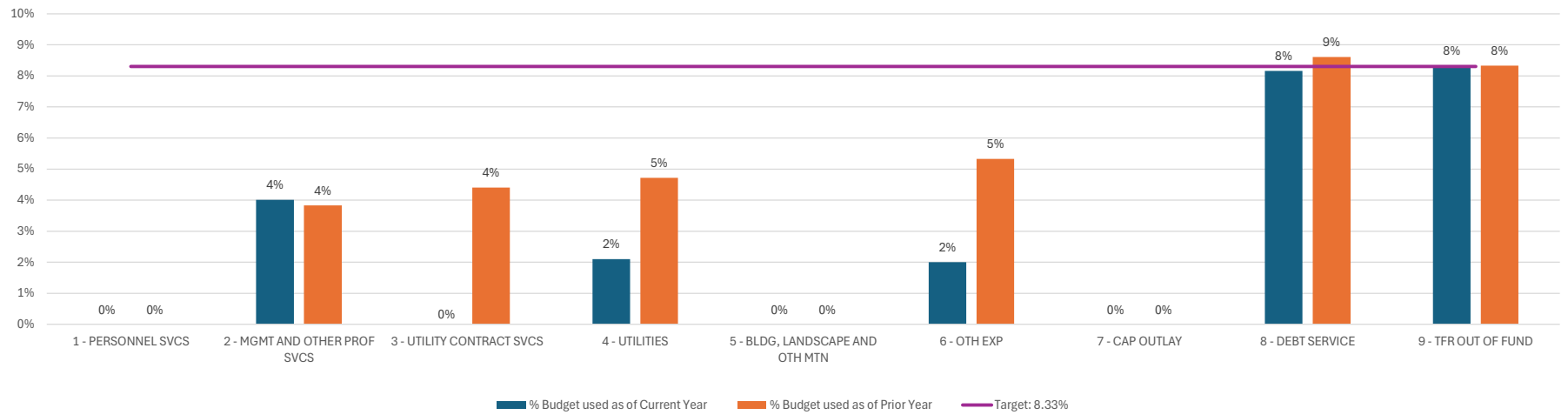
For the One Month Ending October 31, 2024 (8% of the budget year)

Original Budget	Amended Budget	Budget % used		Total	Prior YTD	Variance
			REVENUES:			
\$ 14,401,920	\$ 14,401,920	8%	Utilities	\$ 1,092,815	\$ 977,861	\$ 114,954
9,600,000	9,600,000	7%	Metered Irrigation	658,483	700,431	(41,949)
-	-	0%	Miscellaneous Revenue	7,257	-	7,257
<u>1,369,000</u>	<u>1,369,000</u>	<u>9%</u>	Investment Earnings, Realized and Unrealized	<u>118,110</u>	<u>39,212</u>	<u>78,898</u>
25,370,920	25,370,920	7%	Total Revenues:	1,876,665	1,717,504	159,161
			EXPENSES:			
14,020	14,020	0%	Personnel Services	-	-	-
1,369,997	1,369,997	4%	Management and Other Professional Services	54,879	47,908	6,971
3,281,000	3,281,000	0%	Utility Contract Services	36	139,542	(139,507)
965,500	965,500	2%	Utility Services	20,263	48,499	(28,236)
370,000	370,000	0%	Building, Landscape and Other Maintenance	-	-	-
<u>844,865</u>	<u>844,865</u>	<u>5%</u>	Other Expenses	<u>45,979</u>	<u>35,698</u>	<u>10,281</u>
6,845,382	6,845,382	2%	Total Operating Expenses	121,157	271,648	(150,491)
228,000	228,000	0%	Capital Outlay - Infrastructure and FFE	-	-	-
13,969,044	13,969,044	8%	Debt Service	1,140,019	1,146,840	(6,821)
<u>1,000,000</u>	<u>1,000,000</u>	<u>8%</u>	Transfer General R&R	<u>83,337</u>	<u>35,735</u>	<u>47,602</u>
15,197,044	15,197,044	8%	Total Other Charges	1,223,356	1,182,575	40,781
<u>22,042,426</u>	<u>22,042,426</u>	<u>6%</u>	Total Expenses and Other Charges	1,344,513	1,454,223	(109,710)
\$ <u>3,328,494</u>	\$ <u>3,328,494</u>		Change in Unreserved Net Position	\$ <u>532,152</u>	\$ <u>263,282</u>	\$ <u>268,871</u>
			Total Cash and Investments, Net of Bond Funds	\$ <u>18,000,448</u>	\$ <u>7,392,449</u>	\$ <u>10,607,998</u>
			Fund Balance			
			Net Investment Capital Assets	(25,998,695)	(19,243,848)	(6,754,847)
			Restricted for:			
			Restricted - Debt Service	2,020,068	2,413,148	(393,079)
			Restricted - Renewal & Replacement	512,562	413,027	99,535
			General R&R Reserve	750,216	273,772	476,444
			Unrestricted	10,737,003	5,533,736	5,203,267
			Total Net Position	\$ (11,978,845)	\$ (10,610,165)	\$ (1,368,680)
			*Preliminary Fund Balance pending Year-End Close			

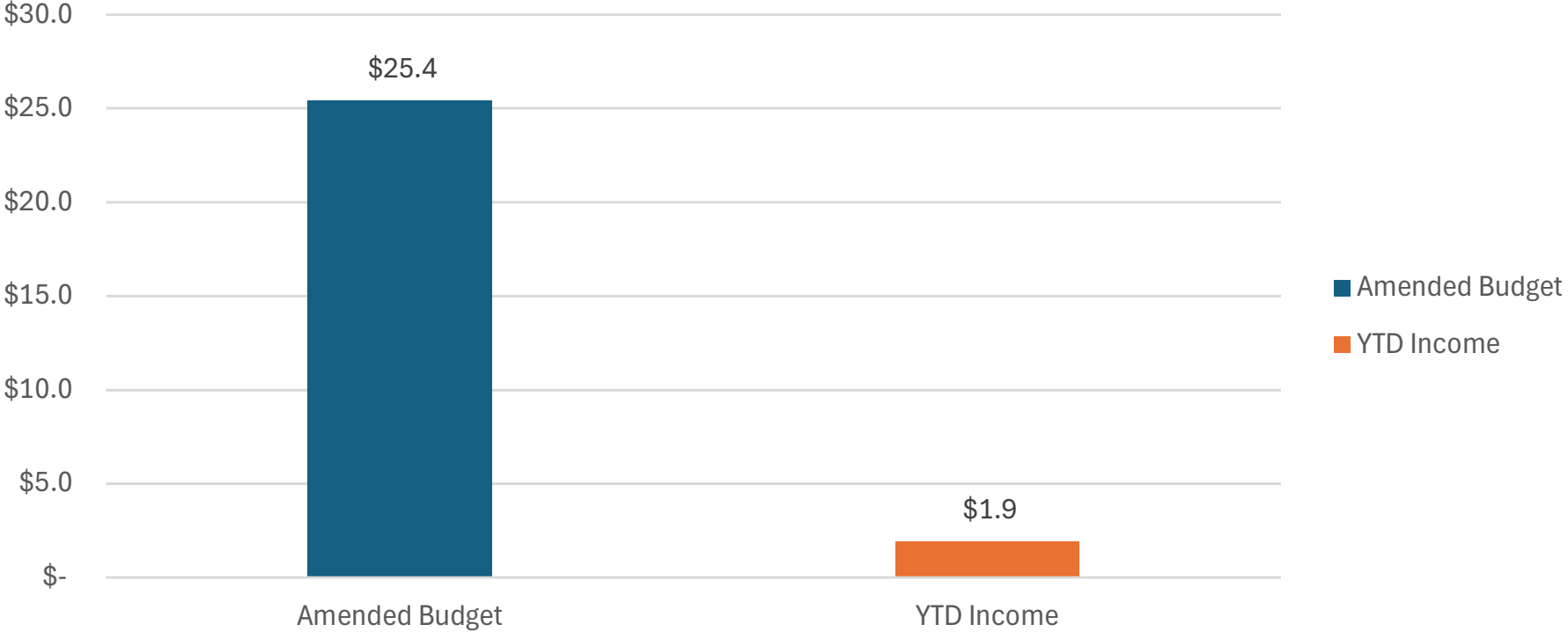
Total Amended Budget vs YTD Expenses as of 10/31/24 (in thousands)



% Budget Used as of October 24 vs % Budget Used as of October 23



Total Amended Budget vs YTD Income as of 10/31/24 (in millions)



Total Amended Budget vs YTD Expenses as of 10/31/24 (in millions)

