

**NORTH SUMTER COUNTY UTILITY DEPENDENT DISTRICT**

**NORTH SUMTER UTILITY FUND**

**BUDGET TO ACTUAL STATEMENT AS OF: August 31, 2017 (Unaudited)**

**Eleven (11) Months of Operations- 91.67% 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>		
338095	Refund - General Fund	\$ 38,500	\$ -	\$ 38,500	\$ -	100.00%	A
341915	Property Damage Reimbursements	-	12,579	12,579	12,579	0.00%	B
341999	Miscellaneous Revenue	8,000	6	16,204	8,204	202.55%	C
343601	Water Fees- Residential	4,148,000	309,359	3,635,940	(512,060)	87.66%	
343602	Water Fees- Commercial	262,710	23,343	343,361	80,651	130.70%	D
343603	Sewer Fees- Residential	6,665,224	497,722	6,161,685	(503,539)	92.45%	
343604	Sewer Fees- Commercial	503,362	35,672	446,867	(56,495)	88.78%	
343609	Reconnect Fees	7,000	399	4,845	(2,155)	69.21%	E
343610	Fire Protection Water	58,843	6,127	53,599	(5,244)	91.09%	
343611	Metered Irrigation Water	9,842,264	673,079	9,734,481	(107,783)	98.90%	
343612	Metered Construction Water	500	-	3,240	2,740	648.00%	F
343613	NSF Check Fees	3,000	414	3,476	476	115.87%	G
343615	Miscellaneous Water & Sewer	15,000	68	11,936	(3,064)	79.57%	
343616	Utility Late Penalty Fees	17,000	2,833	19,035	2,035	111.97%	G
361000	Interest Income	46,000	27,533	200,323	154,323	435.48%	H
362007	Lease Revenue	200,909	7,342	193,411	(7,498)	96.27%	
365001	Sales of Surplus Materials	18,000	8,900	27,157	9,157	150.87%	I
	<b>Total Revenues</b>	<b>21,834,312</b>	<b>1,605,376</b>	<b>20,906,639</b>	<b>(927,673)</b>	<b>95.75%</b>	
361304	Unrealized Gain (Loss)-FMIvT	-	5,538	13,642	13,642	0.00%	J
361306	Unrealized Gain (Loss)-FLGIT	-	9,022	28,832	28,832	0.00%	J
361306	Unrealized Gain (Loss)-LTP	-	45,168	200,247	200,247	0.00%	J
	<b>Total Unrealized Gain (Loss)</b>	<b>-</b>	<b>59,728</b>	<b>242,721</b>	<b>242,721</b>	<b>0.00%</b>	
	<b>Total Available Resources:</b>	<b>\$ 21,834,312</b>	<b>\$ 1,665,104</b>	<b>\$ 21,149,360</b>	<b>\$ (684,952)</b>	<b>96.86%</b>	
	<b>EXPENSES:</b>				<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 16,234	-	4,262	\$ 11,972	26.25%	K
511211	Social Security Taxes	1,006	-	272	734	27.04%	K
511212	Medicare Taxes	234	-	64	170	27.35%	K
511241	Worker's Compensation	45	-	15	30	33.33%	L
	<b>Subtotal Personnel Services</b>	<b>17,519</b>	<b>-</b>	<b>4,613</b>	<b>12,906</b>	<b>26.33%</b>	
536311	Management Fees	586,386	48,865	537,521	48,865	91.67%	
536312	Engineering Services	333,118	25,309	224,644	108,474	67.44%	M
514313	Legal Services	15,000	-	2,737	12,263	18.25%	M
536318	Technology Services	80,301	6,692	73,609	6,692	91.67%	
536319	Other Professional Services	42,538	249	19,982	22,556	46.97%	N
536321	Accounting Services	2,000	-	1,000	1,000	50.00%	M
536322	Auditing Services	12,885	2,738	11,841	1,044	91.90%	
536323	Trustee Fees	13,011	-	14,088	(1,077)	108.28%	
536343	Systems Management Support	13,118	-	7,053	6,065	53.77%	M
536349	Miscellaneous Contractual Services	2,631,650	219,304	2,412,346	219,304	91.67%	
536412	Postage	2,000	-	5	1,995	0.25%	M
536431	Electricity	1,303,775	75,054	973,364	330,411	74.66%	
536433	Water and Sewer	56,650	-	24,315	32,335	42.92%	O
536442	Equipment Rental	45,000	599	22,462	22,538	49.92%	O
536451	Casualty & Liability Insurance	291,013	17,375	191,556	99,457	65.82%	P
536462	Building/Structure Maintenance	406,700	7,415	191,984	214,716	47.21%	Q
536463	Landscape Maintenance-Recurring	66,838	3,095	43,655	23,183	65.31%	O
536464	Landscape Maintenance-Non-Recurring	14,000	-	3,287	10,713	23.48%	M
536471	Printing and Binding	1,500	-	2,380	(880)	158.67%	M
536491	Banking Charges	300	-	145	155	48.33%	M
536493	Permits and Licenses	16,125	-	9,750	6,375	60.47%	M
536497	Legal Advertising	2,000	77	790	1,210	39.50%	M
536499	Miscellaneous Current Charges	10,500	-	38	10,462	0.36%	M
536522	Operating Supplies	500	-	-	500	0.00%	M
536524	Non-Capital FFE	13,000	-	-	13,000	0.00%	M
536526	Meter Supplies	82,500	-	1,140	81,360	1.38%	R
536529	Operating Supplies-Other	185,000	8,858	135,884	49,116	73.45%	
	<b>Subtotal Operating Expenses</b>	<b>6,244,927</b>	<b>415,630</b>	<b>4,910,189</b>	<b>1,334,738</b>	<b>78.63%</b>	
536622	Buildings	233,862	89,116	210,723	23,139	90.11%	
536633	Infrastructure	2,052,487	153,300	1,241,214	811,273	60.47%	S
	<b>Subtotal Capital Outlay- Expenses</b>	<b>2,286,349</b>	<b>242,416</b>	<b>1,451,937</b>	<b>834,412</b>	<b>63.50%</b>	
536710	Debt Service - Principal	2,460,000	-	2,460,000	-	100.00%	
536721	Debt Service - Interest Exp - Sr Debt	7,990,868	665,906	7,324,963	665,905	91.67%	
536722	Debt Service - Interest Exp - Sub Debt	1,104,638	92,053	1,012,585	92,053	91.67%	
517730	Miscellaneous Bond Expense	2,500	-	1,250	1,250	50.00%	M
	<b>Subtotal Non-operating Expenses</b>	<b>11,558,006</b>	<b>757,959</b>	<b>10,798,798</b>	<b>759,208</b>	<b>93.43%</b>	
536911	Transfer to General R&R	2,000,000	166,667	1,833,333	166,667	91.67%	
	<b>Transfer to Budgeted Reserve</b>	<b>2,000,000</b>	<b>166,667</b>	<b>1,833,333</b>	<b>166,667</b>	<b>91.67%</b>	
	<b>Total Expenses</b>	<b>\$ 22,089,282</b>	<b>\$ 1,582,672</b>	<b>\$ 18,994,257</b>	<b>\$ 3,095,025</b>	<b>85.99%</b>	
	<b>Change in Unreserved Net Assets</b>	<b>\$ (254,970)</b>	<b>\$ 82,432</b>	<b>\$ 2,155,103</b>	<b>\$ (2,410,073)</b>		
	Change in Unreserved Net Assets indicates a budgeted use of Working Capital of (\$254,970).						

**NORTH SUMTER COUNTY UTILITY DEPENDENT DISTRICT**

**NORTH SUMTER UTILITY FUND**

**BUDGET TO ACTUAL STATEMENT AS OF: August 31, 2017 (Unaudited)**

**Eleven (11) Months of Operations- 91.67% of Year**

Fund Balance Analysis:		Balance Forward 09/30/16	Current Month Actual	Year to Date Actual	Current Balance	
276000	Unrestricted Unreserved	\$ (7,999,381)	\$ 82,432	\$ 2,155,103	\$ (5,844,278)	
275004	Restricted - R&R Reserve	416,334	-	-	416,334	
276004	Unrestricted R&R General	5,785,681	166,667	1,833,333	7,619,014	
	<b>Total Fund Balance</b>	<b>\$ (1,797,366)</b>	<b>\$ 249,099</b>	<b>\$ 3,988,436</b>	<b>\$ 2,191,070</b>	
<b>Footnotes:</b>						
A:	In February NSU received a refund from Village Center District General Fund for surplus funds not expended from previous years.					
B:	Reimbursement for Property Damage. Revenue is not budgeted due to the uncertainty of the revenue stream.					
C:	The majority of miscellaneous revenue includes the annual Bank of America purchase card rebate (\$13,906) and SECO electric reimbursement (\$2,036).					
D:	NSU received \$83,524 for an interconnect to LSSA for the period 4/5/17 through 6/9/17. (84,367,300 gallons @ .99 per 1,000 gallons).					
E:	Revenue has been less than expected.					
F:	VWCA and NSU new construction water billings running higher than anticipated budget.					
G:	Revenue has been more than anticipated.					
H:	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-16	0.00%	0.82%	0.72%	0.86%
		Nov-16	0.00%	0.81%	0.71%	0.85%
		Dec-16	0.06%	0.83%	0.72%	0.90%
		Jan-17	0.15%	0.90%	0.86%	0.99%
		Feb-17	0.13%	0.95%	0.92%	0.97%
		Mar-17	0.25%	0.98%	0.94%	1.03%
		Apr-17	0.38%	1.05%	1.01%	1.11%
		May-17	0.38%	1.07%	1.03%	1.12%
		Jun-17	0.50%	1.12%	1.06%	1.19%
		Jul-17	0.63%	1.19%	1.14%	1.30%
		Aug-17	0.63%	1.23%	1.18%	1.33%
I:	Broken or obsolete water meters are collected and then sold when a certain amount have been accumulated. Revenue shown is the total dollars received to date.					
J:	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-16	-0.36%	-0.10%	-22.26%	
		Nov-16	-2.88%	-2.64%	8.32%	
		Dec-16	0.48%	0.24%	15.65%	
		Jan-17	-0.24%	1.70%	19.04%	
		Feb-17	0.72%	1.45%	24.94%	
		Mar-17	1.20%	0.95%	6.75%	
		Apr-17	1.20%	2.02%	15.40%	
		May-17	1.68%	2.03%	17.03%	
		Jun-17	0.12%	0.07%	4.96%	
		Jul-17	1.80%	2.60%	20.37%	
		Aug-17	--	--	--	
K:	Payroll and legal expenditures are running below budget due to cancelled Board meetings.					
L:	Annual PGIT workers compensation insurance payment was made in January.					
M:	Some expenditure accounts incur charges on an irregular basis.					
N:	Other Professional Services consists primarily of PFM and USB investment fees, Sunshine State One Call for utility locates, and In Rapid Systems for water tower maintenance.					
O:	Expenses to date have been less than anticipated for the current year.					
P:	Insurance costs are running under budget. The policy was paid in October, 2016 and is being allocated (expensed) over the current fiscal year.					
Q:	CH2M Repair, Replace, Rehabilitation expenses for \$117,000 not shown and are still pending; 9 projects @ \$7,000 each (\$63,000) have been canceled for this year; Unspent dollars, for unforeseen repairs, are still sitting in the account and are expected to be used for lightening damage repairs, etc.					
R:	Meter supplies have been less than anticipated for the current year.					
S:	Capital expenditures are related to Turtle Mound Water Tower (\$16,948), Water Treatment Plant #3 high service pump #3 drive replacement (\$14,694), Remove & Replace VWCA Pump Stations #1 & #4 Valves (\$58,870), VFD Replacements potable water system #3 and irrigation pump stations 3, 4, 6, and 7 (\$153,848), Emergency 12" Valve insertion at Orange Blossom Hills (\$25,670), and Water Meter change out program (\$971,184).					

**NORTH SUMTER COUNTY UTILITY DEPENDENT DISTRICT**  
**SUMTER SANITATION FUND**  
**BUDGET TO ACTUAL STATEMENT AS OF: August 31, 2017 (Unaudited)**  
**Eleven (11) Months of Operations- 91.67% 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>		
338095	Refund - General Fund	\$ 14,300	\$ -	\$ 14,300	\$ -	100.00%	A
341999	Miscellaneous Revenue	18,000	1,500	160,745	142,745	893.03%	B
343401	Solid Waste - Residential	10,897,884	912,384	9,963,709	(934,175)	91.43%	
343402	Solid Waste - Commercial	939,000	77,504	851,680	(87,320)	90.70%	
343404	Solid Waste - Late Penalty Fee	9,000	1,438	13,379	4,379	148.66%	C
343405	Solid Waste Fee - Residential - FP	192,000	30,581	251,750	59,750	131.12%	
343406	Solid Waste Fee - Commercial - FP	2,400	-	-	(2,400)	0.00%	
361000	Interest Income	16,000	9,280	73,808	57,808	461.30%	D
365001	Sales of Surplus Materials	-	-	394	394	0.00%	E
		<b>12,088,584</b>	<b>1,032,687</b>	<b>11,329,765</b>	<b>(758,819)</b>	<b>93.72%</b>	
361304	Unrealized Gain (Loss)-FMI/VT	-	489	1,203	1,203	0.00%	F
361306	Unrealized Gain (Loss)-FLGIT	-	1,115	3,564	3,564	0.00%	F
	<b>Total Unrealized Gain (Loss)</b>	<b>-</b>	<b>1,604</b>	<b>4,767</b>	<b>4,767</b>	<b>0.00%</b>	
	<b>Total Available Resources:</b>	<b>12,088,584</b>	<b>1,034,291</b>	<b>11,334,532</b>	<b>(754,052)</b>	<b>93.76%</b>	
	<b>EXPENDITURES:</b>				<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 8,966	\$ -	\$ 2,153	\$ 6,813	24.01%	G
511211	Social Security Taxes	556	-	138	418	24.82%	G
511212	Medicare Taxes	129	-	32	97	24.81%	G
511241	Worker's Compensation	24	-	8	16	33.33%	H
	<b>Subtotal Personnel Services</b>	<b>9,675</b>	<b>-</b>	<b>2,331</b>	<b>7,344</b>	<b>24.09%</b>	
534311	VCCDD Management Fees	\$ 146,088	\$ 12,173	\$ 133,915	\$ 12,173	91.67%	
514313	Legal Services	10,000	-	2,547	7,453	25.47%	G
534318	Technology Services	16,041	1,337	14,704	1,337	91.67%	
534319	Other Professional Services	790	15	153	637	19.37%	I
	<b>Subtotal Professional Services</b>	<b>172,919</b>	<b>13,525</b>	<b>151,319</b>	<b>21,600</b>	<b>87.51%</b>	
534321	Accounting Services	1,000	-	1,000	-	100.00%	
534322	Auditing Services	7,115	1,513	5,160	1,955	72.52%	
534323	Trustee Services	13,011	-	14,088	(1,077)	108.28%	
	<b>Subtotal Accounting &amp; Auditing</b>	<b>21,126</b>	<b>1,513</b>	<b>20,248</b>	<b>878</b>	<b>95.84%</b>	
534343	Systems Management Support	1,653	-	118	1,535	7.14%	I
534349	Misc Contractual Services	6,270,054	523,145	5,677,705	592,349	90.55%	
	<b>Subtotal Other Contractual Services</b>	<b>6,271,707</b>	<b>523,145</b>	<b>5,677,823</b>	<b>593,884</b>	<b>90.53%</b>	
534412	Postage	3,000	-	-	3,000	0.00%	I
	<b>Postage</b>	<b>3,000</b>	<b>-</b>	<b>-</b>	<b>3,000</b>	<b>0.00%</b>	
534438	Recycling Expenses FP	3,570	293	3,419	151	95.77%	
534439	Recycling Expenses Non FP	353,406	29,013	338,527	14,879	95.79%	
	<b>Subtotal Utility Services</b>	<b>356,976</b>	<b>29,306</b>	<b>341,946</b>	<b>15,030</b>	<b>95.79%</b>	
534445	Ground Lease	19,055	1,500	18,000	1,055	94.46%	
	<b>Subtotal Rentals &amp; Leases</b>	<b>19,055</b>	<b>1,500</b>	<b>18,000</b>	<b>1,055</b>	<b>94.46%</b>	
534461	Equipment Maintenance	20,000	1,087	11,279	8,721	56.40%	I
	<b>Subtotal Repairs &amp; Maintenance Services</b>	<b>20,000</b>	<b>1,087</b>	<b>11,279</b>	<b>8,721</b>	<b>56.40%</b>	
534471	Printing & Binding	6,000	458	592	5,408	9.87%	I
	<b>Subtotal Printing &amp; Binding</b>	<b>6,000</b>	<b>458</b>	<b>592</b>	<b>5,408</b>	<b>9.87%</b>	
534499	Miscellaneous Current Charges	1,121,375	68,637	846,511	274,864	75.49%	
	<b>Subtotal Other Current Charges</b>	<b>1,121,375</b>	<b>68,637</b>	<b>846,511</b>	<b>274,864</b>	<b>75.49%</b>	
534521	Gasoline/Diesel	65,000	-	24,354	40,646	37.47%	
534522	Operating Supplies	3,060	-	860	2,200	28.10%	
534524	Non-Capital FF&E	47,125	-	-	47,125	0.00%	J
	<b>Subtotal Operating Supplies</b>	<b>115,185</b>	<b>-</b>	<b>25,214</b>	<b>89,971</b>	<b>21.89%</b>	
	<b>Subtotal Operating Expenditures</b>	<b>8,117,018</b>	<b>639,171</b>	<b>7,095,263</b>	<b>1,021,755</b>	<b>87.41%</b>	
534711	Senior Debt	740,000	-	740,000	-	100.00%	K
534712	Junior Debt	55,000	-	55,000	-	100.00%	K
534721	Interest Expense - Senior Debt	2,430,750	202,562	2,228,188	202,562	91.67%	
534722	Interest Expense - Subordinate Debt	192,250	16,021	176,229	16,021	91.67%	
517730	Miscellaneous Bond Expense	-	-	1,250	1,250	0.00%	L
	<b>Subtotal Non-operating Expenses</b>	<b>3,418,000</b>	<b>218,583</b>	<b>3,200,667</b>	<b>217,333</b>	<b>93.64%</b>	
534911	Transfers to General R & R	250,000	20,834	229,166	20,834	91.67%	
	<b>Subtotal Transfers</b>	<b>250,000</b>	<b>20,834</b>	<b>229,166</b>	<b>20,834</b>	<b>91.67%</b>	
	<b>Total Expenses</b>	<b>\$ 11,785,018</b>	<b>\$ 878,588</b>	<b>\$ 10,525,096</b>	<b>\$ 1,259,922</b>	<b>89.31%</b>	
369901	<b>Change in Net Assets (Modified Accrual Basis)</b>	<b>\$ 303,566</b>	<b>\$ 155,703</b>	<b>\$ 809,436</b>	<b>\$ (505,870)</b>		
	Change in Net Assets (Modified Accrual Basis) indicates a budgeted addition to Working Capital of \$303,566.						

NORTH SUMTER COUNTY UTILITY DEPENDENT DISTRICT						
SUMTER SANITATION FUND						
BUDGET TO ACTUAL STATEMENT AS OF: August 31, 2017 (Unaudited)						
Eleven (11) Months of Operations- 91.67% of Year						
		Balance Forward 09/30/16	Current Month Actual	Year to Date Actual	Current Balance	
<b>Fund Balance Analysis:</b>						
276000	Unrestricted Unreserved	\$ (3,309,586)	\$ 155,703	\$ 809,436	\$ (2,500,150)	
276004	Unrestricted R&R General	1,650,000	20,834	229,166	1,879,166	
	<b>Total Fund Balance</b>	<b>\$ (1,659,586)</b>	<b>\$ 176,537</b>	<b>\$ 1,038,602</b>	<b>\$ (620,984)</b>	
<b>Footnotes:</b>						
A:	Sumter Sanitation received a refund from Village Center District General Fund for surplus funds not expended from previous years.					
B:	Unbudgeted fuel rebate due to the low cost of fuel for vehicles (\$144,061), OMI monthly utilization reimbursement (\$16,500) and the Bank of America annual purchasing card rebate (\$184).					
C:	Solid Waste Late Penalties have been greater than anticipated year to date.					
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-16	0.00%	0.82%	0.72%	0.86%
		Nov-16	0.00%	0.81%	0.71%	0.85%
		Dec-16	0.06%	0.83%	0.72%	0.90%
		Jan-17	0.15%	0.90%	0.86%	0.99%
		Feb-17	0.13%	0.95%	0.92%	0.97%
		Mar-17	0.25%	0.98%	0.94%	1.03%
		Apr-17	0.38%	1.05%	1.01%	1.11%
		May-17	0.38%	1.07%	1.03%	1.12%
		Jun-17	50.00%	1.12%	1.06%	1.19%
		Jul-17	0.63%	1.19%	1.14%	1.30%
		Aug-17	0.63%	1.23%	1.18%	1.33%
E:	Sumter Sanitation received a check from OMI for 7,880 pounds of scrap tin (.05 per pound). OMI remitted total proceeds they received from Dominion Metal Recycling in Wildwood, FL during May 2017.					
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		
		Oct-16	-0.36%	-0.10%		
		Nov-16	-2.88%	-2.64%		
		Dec-16	0.48%	0.24%		
		Jan-17	-0.24%	1.70%		
		Feb-17	0.72%	1.45%		
		Mar-17	1.20%	0.95%		
		Apr-17	1.20%	2.02%		
		May-17	1.68%	2.03%		
		Jun-17	0.12%	0.07%		
		Jul-17	1.80%	2.60%		
		Aug-17	--	--		
G:	Payroll and legal expenditures are running below budget due to cancelled meetings.					
H:	Annual PGIT workers compensation insurance payment was made in January.					
I:	Some expenditure accounts incur charges on an irregular basis.					
J:	Budgeted amount is to cover the cost of new dumpsters. There have been no new dumpsters ordered in the current fiscal year.					
K:	Annual Debt Service Principal payment was made in October.					
L:	Unbudgeted expense for Fitch Rating regarding the Sumter Sanitation 2012 Bond .					