

**NORTH SUMTER COUNTY UTILITY DEPENDENT DISTRICT**  
**NORTH SUMTER UTILITY FUND**  
**BUDGET TO ACTUAL STATEMENT AS OF: June 30, 2018 (Unaudited)**  
**Nine (9) Months of Operations- 75.00% 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             | \$ 69                | \$ 21,150            | \$ 13,150             | 264.38%                  | A         |
| 343601         | Water Fees- Residential  | 4,148,000            | 329,302              | 3,075,268            | (1,072,732)           | 74.14%                   |           |
| 343602         | Water Fees- Commercial   | 280,000              | 25,508               | 230,432              | (49,568)              | 82.30%                   |           |
| 343603         | Sewer Fees- Residential  | 6,800,000            | 552,415              | 5,234,112            | (1,565,888)           | 76.97%                   |           |
| 343604         | Sewer Fees- Commercial   | 505,000              | 43,745               | 401,373              | (103,627)             | 79.48%                   |           |
| 343609         | Reconnect Fees   | 7,000                | 570                  | 4,503                | (2,497)               | 64.33%                   |           |
| 343610         | Fire Protection Water  | 60,000               | 6,941                | 61,703               | 1,703                 | 102.84%                  | B         |
| 343611         | Metered Irrigation Water   | 11,600,000           | 749,482              | 6,744,276            | (4,855,724)           | 58.14%                   |           |
| 343612         | Metered Construction Water   | 500                  | 180                  | 180                  | (320)                 | 36.00%                   | C         |
| 343613         | NSF Check Fees   | 3,000                | 180                  | 3,392                | 392                   | 113.07%                  | D         |
| 343615         | Miscellaneous Water & Sewer  | 15,000               | 242                  | 14,394               | (606)                 | 95.96%                   |           |
| 343616         | Utility Late Penalty Fees  | 17,000               | 1,742                | 16,207               | (793)                 | 95.34%                   |           |
| 361000         | Interest Income  | 90,350               | 45,397               | 297,718              | 207,368               | 329.52%                  | E         |
| 362007         | Lease Revenue  | 200,909              | 18,139               | 161,795              | (39,114)              | 80.53%                   |           |
| 365001         | Sales of Surplus Materials   | 18,000               | -                    | 13,367               | (4,633)               | 74.26%                   |           |
|                | <b>Total Revenues</b>  | <b>23,752,759</b>    | <b>1,773,912</b>     | <b>16,279,870</b>    | <b>(7,472,889)</b>    | <b>68.54%</b>            |           |
| 361304         | Unrealized Gain (Loss)-FMLVT   | -                    | 10,779               | 3,325                | 3,325                 | 0.00%                    | F         |
| 361306         | Unrealized Gain (Loss)-FLGIT   | -                    | 13,503               | 280                  | 280                   | 0.00%                    | F         |
| 361307         | Unrealized Gain (Loss)-LTP   | -                    | 34,085               | 124,022              | 124,022               | 0.00%                    | F         |
|                | <b>Total Unrealized Gain (Loss)</b>  | <b>-</b>             | <b>58,367</b>        | <b>127,627</b>       | <b>127,627</b>        | <b>0.00%</b>             |           |
|                | <b>Total Available Resources:</b>  | <b>\$ 23,752,759</b> | <b>\$ 1,832,279</b>  | <b>\$ 16,407,497</b> | <b>\$ (7,345,262)</b> | <b>69.08%</b>            |           |
|                | <b>EXPENSES:</b>   |                      |                      |                      | <b>Under/(Over)</b>   |                          |           |
| 511111         | Executive Salaries   | \$ 16,337            | \$ 389               | \$ 3,888             | \$ 12,449             | 23.80%                   |           |
| 511211         | Social Security Taxes  | 1,012                | 24                   | 241                  | 771                   | 23.81%                   |           |
| 511212         | Medicare Taxes   | 236                  | 5                    | 56                   | 180                   | 23.73%                   |           |
| 511241         | Worker's Compensation  | 45                   | -                    | 13                   | 32                    | 28.89%                   |           |
|                | <b>Subtotal Personnel Services</b>   | <b>17,630</b>        | <b>418</b>           | <b>4,198</b>         | <b>13,432</b>         | <b>23.81%</b>            | G         |
| 536311         | Management Fees  | 683,483              | 56,956               | 512,615              | 170,868               | 75.00%                   |           |
| 536312         | Engineering Services   | 301,500              | 17,208               | 159,915              | 141,585               | 53.04%                   | H         |
| 514313         | Legal Services   | 15,000               | 54                   | 3,213                | 11,787                | 21.42%                   | G         |
| 536318         | Technology Services  | 83,023               | 6,919                | 62,266               | 20,757                | 75.00%                   |           |
| 536319         | Other Professional Services  | 41,291               | 5,699                | 17,600               | 23,691                | 42.62%                   |           |
| 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               | 534                  | 2,156                | 11,167                | 16.18%                   | H         |
| 536349         | Miscellaneous Contractual Services   | 2,763,233            | -                    | 1,781,456            | 981,777               | 64.47%                   |           |
| 536412         | Postage  | 2,000                | -                    | 38                   | 1,962                 | 1.90%                    |           |
| 536431         | Electricity  | 1,331,799            | 75,036               | 709,621              | 622,178               | 53.28%                   |           |
| 536433         | Water and Sewer  | 56,650               | -                    | 29,563               | 27,087                | 52.19%                   |           |
| 536442         | Equipment Rental   | 45,000               | 525                  | 24,000               | 21,000                | 53.33%                   |           |
| 536451         | Casualty & Liability Insurance   | 314,295              | 16,688               | 150,190              | 164,105               | 47.79%                   | J         |
| 536462         | Building/Structure Maintenance   | 501,922              | 29,293               | 187,432              | 314,490               | 37.34%                   | K         |
| 536463         | Landscape Maintenance-Recurring  | 66,838               | 3,356                | 26,732               | 40,106                | 40.00%                   | L         |
| 536464         | Landscape Maintenance-Non-Recurring  | 14,000               | -                    | 1,805                | 12,195                | 12.89%                   |           |
| 536471         | Printing and Binding   | 1,500                | -                    | -                    | 1,500                 | 0.00%                    |           |
| 536491         | Banking Charges  | 300                  | -                    | -                    | 300                   | 0.00%                    |           |
| 536493         | Permits and Licenses   | 6,000                | 500                  | 4,675                | 1,325                 | 77.92%                   |           |
| 536497         | Legal Advertising  | 2,000                | 172                  | 572                  | 1,428                 | 28.60%                   |           |
| 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              | 15,156               | 99,204               | 104,296               | 48.75%                   |           |
|                | <b>Subtotal Operating Expenses</b>   | <b>\$ 6,613,218</b>  | <b>\$ 228,514</b>    | <b>\$ 3,802,860</b>  | <b>\$ 2,810,358</b>   | <b>57.50%</b>            |           |
| 536622         | Buildings  | 37,704               | -                    | 46,390               | (8,686)               | 123.04%                  | N         |
| 536633         | Infrastructure   | 2,457,874            | 136,780              | 865,119              | 1,592,755             | 35.20%                   | O         |
| 536641         | Vehicles   | 100,000              | -                    | -                    | 100,000               | 0.00%                    | P         |
|                | <b>Subtotal Capital Outlay- Expenses</b>                                       | <b>\$ 2,595,578</b>  | <b>136,780</b>       | <b>911,509</b>       | <b>\$ 1,684,069</b>   | <b>35.12%</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           | 5,897,713            | 1,965,905             | 75.00%                   |           |
| 536722         | Debt Service - Interest Exp - Sub Debt   | 1,089,676            | \$ 90,806            | 817,257              | 272,419               | 75.00%                   |           |
| 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>\$ 9,544,970</b>  | <b>\$ 2,240,824</b>   | <b>80.99%</b>            |           |
| 536911         | Transfer to General R&R  | 3,000,000            | \$ 250,000           | 2,250,000            | 750,000               | 75.00%                   |           |
|                | <b>Transfer to Budgeted Reserve</b>  | <b>\$ 3,000,000</b>  | <b>\$ 250,000</b>    | <b>\$ 2,250,000</b>  | <b>\$ 750,000</b>     | <b>75.00%</b>            |           |
|                | <b>Total Expenses</b>  | <b>\$ 23,994,590</b> | <b>\$ 1,361,402</b>  | <b>\$ 16,509,339</b> | <b>\$ 7,485,251</b>   | <b>68.80%</b>            |           |
|                | <b>Change in Unreserved Net Position</b>                                       | <b>\$ (241,831)</b>  | <b>\$ 470,877</b>    | <b>\$ (101,842)</b>  | <b>\$ 139,989</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: June 30, 2018 (Unaudited)**  
**Nine (9) Months of Operations- 75.00% of Year**

|        |                           | Balance<br>Forward 09/30/17 | Current Month<br>Actual | Year to Date<br>Actual | Current Balance     |
|--------|---------------------------|-----------------------------|-------------------------|------------------------|---------------------|
| 276000 | Unrestricted Unreserved   | \$ (7,702,985)              | \$ 470,877              | \$ (101,842)           | \$ (7,804,827)      |
| 275004 | Restricted - R&R Reserve  | 416,334                     | -                       | -                      | 416,334             |
| 276004 | Unrestricted R&R General  | 7,785,681                   | 250,000                 | 2,250,000              | 10,035,681          |
|        | <b>Total Fund Balance</b> | <b>\$ 499,030</b>           | <b>\$ 720,877</b>       | <b>\$ 2,148,158</b>    | <b>\$ 2,647,188</b> |

**Footnotes:**

- 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% |
| Jun-18 | 1.28% | 2.09%   | 2.07% | 2.13% |

- F: FMIvT, FLGIT and LTIP Unrealized gains/ loss has been booked through the end of May 2018. The current month investment Rate of Return for these funds will not be available until next month.

| Month  | FMIvT 1-3 Yr | FLGIT  | LTIP    |
|--------|--------------|--------|---------|
| Sep-17 |              |        |         |
| 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 | 4.32%        | 3.89%  | 14.39%  |
| Jun-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 |
|  | <b>\$ 1,272</b> |             |

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. Additional projects are scheduled for later in the year.

- L: Expenses to date have been less than anticipated for the current year. Invoices are running on a month lag.

- 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 (\$767,633) and the start of the Irrigation Pump Station (\$12,690), Potable Water System (\$21,790) underground valve replacement programs, diffuser for holding tank (\$29,614), VFD replacements (\$29,900), and SCADA -Supervisory Control And Data Acquisition system (\$3,492).

- 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: June 30, 2018 (Unaudited)**

**Nine (9) Months of Operations- 75.00% 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               | 1,500                | \$ 13,715           | (4,285)               | 76.19%                   |           |
| 343401         | Solid Waste - Residential   | 11,000,000           | 916,687              | 8,243,386           | (2,756,614)           | 74.94%                   |           |
| 343402         | Solid Waste - Commercial  | 1,080,000            | 80,328               | 724,283             | (355,717)             | 67.06%                   |           |
| 343404         | Solid Waste - Late Penalty Fee  | 12,000               | 1,299                | 12,295              | 295                   | 102.46%                  | A         |
| 343405         | Solid Waste Fee - Residential - FP  | 400,000              | 36,048               | 316,149             | (83,851)              | 79.04%                   |           |
| 343406         | Solid Waste Fee - Commercial - FP   | 2,400                | -                    | -                   | (2,400)               | 0.00%                    | B         |
| 361000         | Interest Income   | 32,500               | 12,715               | 83,852              | 51,352                | 258.01%                  | C         |
|                | <b>Total Revenues</b>   | <b>12,544,900</b>    | <b>1,048,577</b>     | <b>9,393,680</b>    | <b>(3,151,220)</b>    | <b>74.88%</b>            |           |
| 361304         | Unrealized Gain (Loss)-FMIvT  | -                    | 950                  | 293                 | 293                   | 0.00%                    | D         |
| 361306         | Unrealized Gain (Loss)-FLGIT  | -                    | 1,670                | 35                  | 35                    | 0.00%                    | D         |
|                | <b>Total Unrealized Gain (Loss)</b>   | <b>-</b>             | <b>2,620</b>         | <b>328</b>          | <b>328</b>            | <b>0.00%</b>             |           |
|                | <b>Total Available Resources:</b>   | <b>12,544,900</b>    | <b>1,051,197</b>     | <b>9,394,008</b>    | <b>(3,150,892)</b>    | <b>74.88%</b>            |           |
|                | <b>EXPENDITURES:</b>  |                      |                      |                     | <b>Under/(Over)</b>   |                          |           |
| 511111         | Executive Salaries  | 8,863                | 211                  | \$ 2,112            | 6,751                 | 23.83%                   |           |
| 511211         | Social Security Taxes   | 548                  | 13                   | 131                 | 417                   | 23.91%                   |           |
| 511212         | Medicare Taxes  | 128                  | 3                    | 30                  | 98                    | 23.44%                   |           |
| 511241         | Worker's Compensation   | 24                   | -                    | 7                   | 17                    | 29.17%                   |           |
|                | <b>Subtotal Personnel Services</b>  | <b>9,563.00</b>      | <b>227</b>           | <b>2,280</b>        | <b>7,283.00</b>       | <b>23.84%</b>            | E         |
| 534311         | VCCDD Management Fees   | 140,848              | 11,737               | 105,637             | 35,211                | 75.00%                   |           |
| 514313         | Legal Services  | 11,527               | -                    | 744                 | 10,783                | 6.45%                    | E         |
| 534318         | Technology Services   | 14,670               | 1,223                | 11,001              | 3,669                 | 74.99%                   |           |
| 534319         | Other Professional Services   | 184                  | 82                   | 330                 | (146)                 | 179.35%                  | F         |
|                | <b>Subtotal Professional Services</b>   | <b>167,229</b>       | <b>13,042</b>        | <b>117,712</b>      | <b>49,517</b>         | <b>70.39%</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                | 26                   | 105                 | 1,643                 | 6.01%                    |           |
| 534349         | Misc Contractual Services   | 6,712,621            | 549,299              | 4,927,696           | 1,784,925             | 73.41%                   |           |
|                | <b>Subtotal Other Contractual Services</b>  | <b>6,714,369</b>     | <b>549,325</b>       | <b>4,927,801</b>    | <b>1,786,568</b>      | <b>73.39%</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                | 494                  | 5,059               | (1,310)               | 134.94%                  | H         |
| 534439         | Recycling Expenses Non FP   | 360,576              | 24,219               | 247,878             | 112,698               | 68.75%                   |           |
|                | <b>Subtotal Utility Services</b>  | <b>364,325</b>       | <b>24,713</b>        | <b>252,937</b>      | <b>111,388</b>        | <b>69.43%</b>            |           |
| 534445         | Ground Lease  | 19,055               | -                    | 7,113               | 11,942                | 37.33%                   | I         |
|                | <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               | 11,270               | 32,958              | (12,958)              | 164.79%                  | J         |
|                | <b>Subtotal Repairs &amp; Maintenance Services</b>                                  | <b>20,000</b>        | <b>11,270</b>        | <b>32,958</b>       | <b>(12,958)</b>       | <b>164.79%</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            | 84,439               | 754,330             | 423,114               | 64.07%                   |           |
|                | <b>Subtotal Other Current Charges</b>   | <b>1,177,444</b>     | <b>84,439</b>        | <b>754,330</b>      | <b>423,114</b>        | <b>64.07%</b>            |           |
| 534521         | Gasoline/Diesel   | 67,568               | -                    | 20,831              | 46,737                | 30.83%                   | K         |
| 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>\$ 683,016</b>    | <b>\$ 6,145,220</b> | <b>\$ 2,501,242</b>   | <b>71.07%</b>            |           |
| 534711         | Senior Debt   | 895,000              | -                    | 895,000             | -                     | 100.00%                  | L         |
| 534712         | Junior Debt   | 75,000               | -                    | 75,000              | -                     | 100.00%                  | L         |
| 534721         | Interest Expense - Senior Debt  | 2,408,375            | 198,833              | 1,789,501           | 618,874               | 74.30%                   |           |
| 534722         | Interest Expense - Subordinate Debt   | 190,375              | 15,708               | 141,376             | 48,999                | 74.26%                   |           |
| 517730         | Miscellaneous Bond Expense  | -                    | -                    | 537                 | (537)                 | 0.00%                    | M         |
|                | <b>Subtotal Non-operating Expenses</b>  | <b>\$ 3,568,750</b>  | <b>\$ 214,541</b>    | <b>\$ 2,901,414</b> | <b>\$ 667,336</b>     | <b>81.30%</b>            |           |
| 534911         | Transfers to General R & R  | 250,000              | 20,833               | 187,501             | 62,499                | 75.00%                   |           |
|                | <b>Subtotal Transfers</b>   | <b>\$ 250,000</b>    | <b>\$ 20,833</b>     | <b>\$ 187,501</b>   | <b>\$ 62,499</b>      | <b>75.00%</b>            |           |
|                | <b>Total Expenses</b>   | <b>\$ 12,465,212</b> | <b>\$ 918,390</b>    | <b>\$ 9,234,135</b> | <b>\$ 3,231,077</b>   | <b>74.08%</b>            |           |
| 369901         | <b>Change in Unreserved Net Position</b>  | <b>\$ 79,688</b>     | <b>\$ 132,807</b>    | <b>\$ 159,873</b>   | <b>\$ 80,185</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: June 30, 2018 (Unaudited)**

**Nine (9) Months of Operations- 75.00% of Year**

| <b>Fund Balance Analysis:</b> |                           | <b>Balance Forward 09/30/17</b> | <b>Current Month Actual</b> | <b>Year to Date Actual</b> | <b>Current Balance</b> |
|-------------------------------|---------------------------|---------------------------------|-----------------------------|----------------------------|------------------------|
| 276000                        | Unrestricted Unreserved   | (3,102,358)                     | 132,807                     | 159,873                    | (2,942,485)            |
| 276004                        | Unrestricted R&R General  | 1,900,000                       | 20,833                      | 187,501                    | 2,087,501              |
|                               | <b>Total Fund Balance</b> | <b>\$ (1,202,358)</b>           | <b>\$ 153,640</b>           | <b>\$ 347,374</b>          | <b>\$ (854,984)</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% |
| Jun-18 | 1.28% | 2.09%   | 2.07% | 2.13% |
- D: FMIVT and FLGIT Unrealized gains/ loss has been booked through the end of May 2018. 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 | -0.72%       | -0.49% |
| May-18 | 4.32%        | 14.39% |
| Jun-18 | -            | -      |
- E: Personnel costs and legal fees are running below budget due to the cancellation of the December board meeting. Other legal costs have been less than anticipated for the current budget year.
- F: Investment fees for PFM are running higher than anticipated budget.
- G: Annual Trustee fees for 2012 Bonds were paid in January.
- H: The volume of recycled material has been greater than anticipated and therefore greater than dollars budgeted.
- I: Sanitation ground lease ended in March 2018.
- J: Dumpster repairs are running higher than budget.
- K: Budgeted amount is to cover the cost of any fuel reimbursements, per contract agreement.
- L: Annual Debt Service Principal payments were made in October.
- M: Unbudgeted US Bank charge for UCC Filings.