

RESOLUTION 2024-09

A RESOLUTION APPROVING THE PROPOSED BUDGET OF THE NORTH SUMTER COUNTY UTILITY DEPENDENT DISTRICT FOR FISCAL YEAR 2024-25 FOR SUBMISSION TO THE SUMTER COUNTY BOARD OF COUNTY COMMISSIONERS

WHEREAS, the District Manager has heretofore prepared and submitted to the Governing Board of Directors, the District’s Proposed Budget for the forthcoming Fiscal Year 2024-25; and,

WHEREAS, the Governing Board of Directors has reviewed and discussed the budget during the Budget Workshop held on May 13, 2024; and,

WHEREAS, once approved by the Governing Board of Directors, the Fiscal Year 2024-25 Proposed Budget will be submitted to the Sumter County Board of County Commissioners for final adoption.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BOARD OF THE NORTH SUMTER COUNTY UTILITY DEPENDENT DISTRICT;

The operating budget proposed by the District Manager for Fiscal Year 2024-25 is hereby approved for the amount listed below:


North Sumter Utilities	\$ 25,332,534
Sumter Sanitation	\$ 16,349,246
Central Sumter Utilities	\$ 30,203,271

Adopted this 8th day of July, 2024.

NORTH SUMTER COUNTY UTILITY
DEPENDENT DISTRICT



Dominic Berardi, Chair



Kenneth C. Blocker, Secretary

FISCAL YEAR 2024-25 BUDGET REPORT

GL NUMBER	DESCRIPTION	2022-23 ACTIVITY	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	2023-24 ACTIVITY THRU 05/31/24	2024-25 PROPOSED BUDGET
Fund: 40.442 NORTH SUMMITTER UTILITIES						
ESTIMATED REVENUES						
341.908	ELECTRIC REIMBURSEMENT	4,836	5,000	5,000	3,595	5,000
341.911	LIEN FEES	910	500	500	960	500
341.917	INSURANCE REIMBURSEMENT	0	0	0	81,380	0
341.999	MISCELLANEOUS REVENUE	16,181	0	0	6,025	5,000
343.601	WATER FEES - RESIDENTIAL	4,453,437	4,284,500	4,284,500	2,874,049	4,237,857
343.602	WATER FEES - COMMERCIAL	351,016	307,880	307,880	219,663	292,151
343.603	SEWER FEES - RESIDENTIAL	7,454,514	7,138,688	7,138,688	4,830,496	6,794,048
343.604	SEWER FEES - COMMERCIAL	602,610	522,500	522,500	410,302	471,190
343.605	WATER IMPACT FEES	16,208	0	0	0	0
343.606	SEWER IMPACT FEES	16,834	0	0	0	0
343.609	RECONNECT FEES	17,250	15,000	15,000	17,470	20,000
343.610	FIRE PROTECTION WATER	96,033	85,500	85,500	62,166	80,714
343.611	METERED IRRIGATION WATER	11,147,926	10,370,151	10,370,151	6,364,201	9,871,190
343.613	RETURNED CHECK FEES (\$25)	10,447	10,000	10,000	7,322	10,000
343.615	OTHER MISC WATER & SEWER	38,727	40,000	40,000	18,892	25,000
343.616	UTILITY LATE PENALTY FEE	22,717	30,000	30,000	13,853	30,000
361.101	INT INCOME - CFB	41,059	29,300	29,300	21,031	60,000
361.102	INT INCOME - CASH EQUIV	1,645,643	1,172,000	1,447,000	1,351,793	1,900,000
361.103	INT INCOME - USB	178,698	73,400	73,400	148,215	135,000
361.306	FLGIT-UNREALIZED GAIN/LOSS	184,946	0	0	225,331	0
361.307	LTP UNREALIZED GAIN/LOSS	430,845	0	0	299,364	0
361.309	FLFIT-UNREALIZED GAIN/LOSS	(14,802)	0	0	8,146	0
361.407	LTP REALIZED GAIN/LOSS	146,825	0	0	734,894	0
361.409	FLFIT-REALIZED GAIN/LOSS	226,835	0	0	262,019	0
362.007	LEASE REVENUE	241,091	240,000	240,000	129,026	195,000
365.001	SALES OF SURPLUS MATERIAL & SC	10,505	8,000	8,000	15,838	10,000
669.901	(ADD)/USE-WORKING CAPITAL	0	(1,383,485)	(178,907)	0	1,189,884
	TOTAL ESTIMATED REVENUES	27,341,291	22,948,934	24,428,512	18,106,031	25,332,534
APPROPRIATIONS						
111	EXECUTIVE SALARIES	6,663	7,811	7,811	4,893	7,351
211	SOCIAL SECURITY TAXES	413	484	484	303	456
212	MEDICARE TAXES	97	114	114	71	108
241	WORKER'S COMPENSATION	22	15	15	5	14
311	ADMINISTRATIVE SVCS	0	378,911	378,911	223,483	331,123
311	MANAGEMENT FEES	846,640	0	0	24,834	0
311	UTILITY BILLING	0	493,349	493,349	328,271	458,854
311	UTILITY OPERATIONS	0	149,751	149,751	104,763	154,656
312	ENGINEERING SERVICES	493,841	795,500	813,800	329,839	1,052,100
313	LEGAL SERVICES	9,871	10,000	10,000	13,312	20,000
319	OTHER PROFESSIONAL SVCS	26,699	99,894	59,894	13,396	33,041
321	ACCOUNTING SERVICES	1,000	1,000	1,000	1,000	1,000
322	AUDITING SERVICES	9,822	8,305	8,305	6,656	9,726
323	TRUSTEE SERVICES	5,926	5,926	5,926	0	5,927
324	ARBITRAGE SERVICES	0	0	0	0	2,400
343	SYSTEMS MGMT SUPPORT	179,130	101,762	101,762	44,410	113,769
349	MISC CONTRACTUAL SVCS	3,462,699	3,608,000	3,782,030	2,397,362	3,750,500
411	TELEPHONE	547	700	700	329	700
431	ELECTRICITY	1,310,085	1,200,000	1,430,000	647,613	1,573,000
433	WATER & SEWER	123,096	90,000	90,000	84,786	120,000
442	EQUIPMENT RENTAL	35,925	20,000	20,000	8,728	10,000

FISCAL YEAR 2024-25 BUDGET REPORT

GL NUMBER	DESCRIPTION	2022-23 ACTIVITY	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	2023-24 ACTIVITY THRU 05/31/24	2024-25 PROPOSED BUDGET
Fund: 40.442 NORTH SUMMER UTILITIES						
APPROPRIATIONS						
451	CASUALTY & LIABILITY INSUR	282,157	286,966	286,966	239,350	215,942
462	BUILDING/STRUCTURE MAINT	660,246	1,034,993	1,435,400	294,300	1,430,117
463	LANDSCAPE MAINT-RECURRING	64,694	64,698	64,698	37,273	64,458
464	LANDSCAPE MAINT-NON RECURRING	0	18,500	18,500	488	9,000
471	PRINTING & BINDING	2,685	3,000	3,000	17	3,000
491	BANK CHARGES	184	200	200	14	200
493	PERMITS & LICENSES	6,250	11,625	11,625	4,000	11,625
497	LEGAL ADVERTISING	1,643	2,000	2,000	684	2,000
499	MISC CURRENT CHARGES	740	600	600	477	600
511	OFFICE SUPPLIES	0	0	0	200	0
522	OPERATING SUPPLIES	582	0	0	113	0
525	NON CAPITAL HARDWARE/SOFTWARE	3,927	9,000	12,950	9,731	6,000
526	METER SUPPLIES	287,555	414,000	414,000	252,986	414,000
529	OPERATING SUPPLIES OTHER	406,599	360,000	405,000	242,619	420,000
543	PROFESSIONAL DUES	0	0	314	0	0
591	DEPRECIATION EXPENSE	1,602,103	0	0	0	0
592	DEPRECIATION EXP - NSU WASTE	1,792,160	0	0	0	0
593	DEPRECIATION EXP - VWCA	1,716,047	0	0	0	0
622	BUILDINGS	0	0	0	0	50,000
633	INFRASTRUCTURE	1,828,412	3,761,080	4,348,648	635,316	5,994,367
641	VEHICLES	0	865,000	915,000	0	0
642	CAPITAL FF&E	8,160	0	10,009	10,009	0
710	PRINCIPAL	3,125,000	3,280,000	3,280,000	3,280,000	3,450,000
721	INTEREST EXP - SR DEBT	5,865,750	5,865,750	5,865,750	3,801,166	5,615,500
730	MISC BOND EXPENSES	0	0	0	0	1,000
TOTAL APPROPRIATIONS		24,167,370	22,948,934	24,428,512	13,042,797	25,332,534
NET OF REVENUES/APPROPRIATIONS - FUND 40.442		3,173,921	0	0	5,063,234	0

FISCAL YEAR 2024-25 BUDGET REPORT

GL NUMBER	DESCRIPTION	2022-23 ACTIVITY	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	2023-24 ACTIVITY THRU 05/31/24	2024-25 PROPOSED BUDGET
Fund: 40-444 SUMTER SANITATION FUND						
ESTIMATED REVENUES						
341.999	MISCELLANEOUS REVENUE	41,185	10,000	10,000	11,011	10,000
343.401	SOLID WASTE - RESIDENTIAL	14,665,316	14,188,344	14,188,344	9,298,055	14,471,760
343.402	SOLID WASTE - COMMERCIAL	1,459,572	1,330,000	1,330,000	937,863	1,356,600
343.403	SOLID WASTE - OTHER MISC	146,866	90,000	90,000	(22)	0
343.404	SOLID WASTE - LATE PAYMENT PENALTY FEE	21,892	25,813	25,813	12,768	25,000
343.405	SW FEE-RESIDENTIAL-FP	582,650	572,831	572,831	370,525	584,460
343.408	SW-LT PYMT PEN FEE-FP	615	600	600	347	600
361.101	INT INCOME - CFB	8,097	4,600	4,600	7,719	13,000
361.102	INT INCOME - CASH EQUIV	184,266	131,900	131,900	126,390	200,000
361.103	INT INCOME - USB	160,209	91,000	91,000	149,394	135,000
361.306	FLGIT-UNREALIZED GAIN/LOSS	24,617	0	0	38,492	0
361.307	LTP UNREALIZED GAIN/LOSS	32,380	0	0	33,182	0
361.309	FLFIT-UNREALIZED GAIN/LOSS	(1,429)	0	0	985	0
361.407	LTP REALIZED GAIN/LOSS	13,635	0	0	81,458	75,000
361.409	FLFIT-REALIZED GAIN/LOSS	21,980	0	0	31,682	25,000
362.007	LEASE REVENUE	41,667	50,000	50,000	25,000	50,000
669.901	(ADD)/USE-WORKING CAPITAL	0	(832,409)	(832,409)	0	(597,174)
	TOTAL ESTIMATED REVENUES	17,403,518	15,662,679	15,662,679	11,124,849	16,349,246
APPROPRIATIONS						
111	EXECUTIVE SALARIES	5,078	5,254	5,254	3,292	5,016
211	SOCIAL SECURITY TAXES	315	326	326	204	311
212	MEDICARE TAXES	74	76	76	48	73
241	WORKER'S COMPENSATION	0	10	10	3	10
311	ADMINISTRATIVE SVCS	0	252,224	252,224	166,281	251,088
311	MANAGEMENT FEES	302,590	0	0	0	0
311	UTILITY BILLING	0	214,740	214,740	142,889	271,794
311	UTILITY OPERATIONS	0	65,182	65,182	45,600	91,608
313	LEGAL SERVICES	2,937	4,000	4,000	0	4,000
319	OTHER PROFESSIONAL SVCS	1,057	3,317	3,317	545	1,326
321	ACCOUNTING SERVICES	1,000	1,000	1,000	1,000	1,000
322	AUDITING SERVICES	7,271	7,300	7,300	3,895	6,542
323	TRUSTEE SERVICES	5,926	0	0	0	5,927
324	ARBITRAGE SERVICES	3,000	0	600	600	0
343	SYSTEMS MGMT SUPPORT	124	0	0	74	0
349	MISC CONTRACTUAL SVCS	8,676,368	9,024,000	9,024,000	6,015,615	9,385,000
412	POSTAGE	0	500	500	0	0
431	ELECTRICITY	1,193	2,000	2,000	0	0
445	GROUND LEASE	3,000	0	0	0	0
451	CASUALTY & LIABILITY INSUR	0	10,000	10,000	2,996	10,000
461	EQUIPMENT MAINTENANCE	57,227	55,000	55,000	33,177	55,000
462	BUILDING/STRUCTURE MAINT	34,422	60,000	85,000	40,325	55,000
471	PRINTING & BINDING	0	4,000	4,000	0	4,000
499	MISC CURRENT CHARGES	2,486,046	2,717,550	2,716,950	1,724,021	2,676,700
521	GASOLINE/DIESEL	426,478	350,000	350,000	232,588	361,851
522	OPERATING SUPPLIES	0	3,000	3,000	113	3,000
524	NON CAPITAL FF&E	0	30,000	30,000	18,200	30,000
591	DEPRECIATION EXPENSE	55,249	0	0	0	0
622	BUILDINGS	0	100,000	75,000	870,000	1,290,000
711	SENIOR DEBT	0	870,000	870,000	870,000	1,590,000
721	INTEREST EXP - SR DEBT	2,035,740	1,633,200	1,633,200	1,077,200	1,590,000

FISCAL YEAR 2024-25 BUDGET REPORT

GL NUMBER	DESCRIPTION	2022-23 ACTIVITY	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	2023-24 ACTIVITY THRU 05/31/24	2024-25 PROPOSED BUDGET
	Fund: 40.444 SUMTER SANITATION FUND					
	APPROPRIATIONS	250,000	250,000	250,000	166,668	250,000
	911 TRANS TO GENERAL R&R	14,355,095	15,662,679	15,662,679	10,545,334	16,349,246
	TOTAL APPROPRIATIONS					
	NET OF REVENUES/APPROPRIATIONS - FUND 40.444	3,048,423	0	0	579,515	0

FISCAL YEAR 2024-25 BUDGET REPORT

GL NUMBER	DESCRIPTION	2022-23 ACTIVITY	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	2023-24 ACTIVITY THRU 05/31/24	2024-25 PROPOSED BUDGET
Fund: 40.445 CSU						
ESTIMATED REVENUES						
341.911	LIEN FEES	40	0	0	80	0
341.917	INSURANCE REIMBURSEMENT	3,093	0	0	0	0
341.999	MISCELLANEOUS REVENUE	263,423	5,000	5,000	569	15,000
343.601	WATER FEES - RESIDENTIAL	2,745,087	2,937,000	2,937,000	2,067,525	3,170,000
343.602	WATER FEES - COMMERCIAL	233,237	231,000	231,000	180,580	225,000
343.603	SEWER FEES - RESIDENTIAL	5,142,555	5,555,000	5,555,000	3,910,873	6,000,000
343.604	SEWER FEES - COMMERCIAL	576,303	567,600	567,600	421,988	650,000
343.609	RECONNECT FEES	5,716	4,400	4,400	6,070	6,000
343.610	FIRE PROTECTION WATER	109,265	105,600	105,600	82,575	115,000
343.611	METERED IRRIGATION WATER	7,926,184	8,421,600	8,421,600	4,936,295	9,044,572
343.612	METERED CONSTRUCTION WATER	300	5,000	5,000	0	3,000
343.613	RETURNED CHECK FEES (\$25)	4,159	5,000	5,000	2,988	5,000
343.615	OTHER MISC WATER & SEWER	13,496	12,000	12,000	1,541	10,000
343.616	UTILITY LATE PENALTY FEE	14,039	15,000	15,000	10,970	15,000
361.101	INT INCOME - CFB	37,529	26,100	26,100	16,487	50,000
361.102	INT INCOME - CASH EQUIV	235,330	108,200	293,200	231,136	300,000
361.103	INT INCOME - USB	182,239	89,200	89,200	163,485	250,000
361.307	LTP UNREALIZED GAIN/LOSS	14,276	0	0	7,017	0
361.407	LTP REALIZED GAIN/LOSS	4,107	0	0	17,227	25,000
362.007	LEASE REVENUE	108,189	68,000	68,000	73,674	110,511
365.001	SALES OF SURPLUS MATERIAL & SC	5,308	5,000	5,000	8,003	5,000
669.901	(ADD)/USE-WORKING CAPITAL	0	51,305	51,305	0	10,204,188
TOTAL ESTIMATED REVENUES		17,623,875	18,212,005	18,397,005	12,139,083	30,203,271
APPROPRIATIONS						
111	EXECUTIVE SALARIES	4,859	5,133	5,133	3,215	5,834
211	SOCIAL SECURITY TAXES	301	317	317	199	361
212	MEDICARE TAXES	70	74	74	47	85
241	WORKER'S COMPENSATION	0	10	10	3	11
311	ADMINISTRATIVE SVCS	0	317,091	317,091	208,827	268,366
311	MANAGEMENT FEES	542,434	89,474	89,474	62,594	93,216
311	UTILITY BILLING	0	294,768	294,768	196,136	276,566
312	ENGINEERING SERVICES	235,775	348,000	347,835	209,013	480,100
313	LEGAL SERVICES	336	1,000	1,000	1,533	1,000
319	OTHER PROFESSIONAL SVCS	26,009	27,322	27,322	4,410	6,082
321	ACCOUNTING SERVICES	2,000	2,000	2,000	2,000	2,000
322	AUDITING SERVICES	4,983	6,395	6,560	4,674	6,392
323	TRUSTEE SERVICES	19,664	15,624	25,322	19,664	19,665
324	ARBITRAGE SERVICES	600	0	0	0	7,200
343	SYSTEMS MGMT SUPPORT	127,010	73,594	73,594	29,106	79,811
349	MISC CONTRACTUAL SVCS	2,042,803	2,365,000	2,354,988	1,403,018	2,250,000
431	ELECTRICITY	880,654	780,000	945,000	389,764	1,045,000
433	WATER & SEWER	134,055	130,000	130,000	70,987	141,000
442	EQUIPMENT RENTAL	29,584	20,000	20,000	323	15,000
451	CASUALTY & LIABILITY INSUR	132,859	236,161	236,161	205,282	379,997
462	BUILDING/STRUCTURE MAINT	370,814	1,322,800	1,332,800	103,153	742,563
463	LANDSCAPE MAINT-RECURRING	2,455	6,456	6,456	1,364	3,339
464	LANDSCAPE MAINT-NON RECURRING	0	5,000	5,000	0	11,550
471	PRINTING & BINDING	2,232	2,500	2,500	0	2,500
491	BANK CHARGES	0	50	50	0	50
492	MAINT & BOND ASSESSMENTS	119	0	0	0	0

FISCAL YEAR 2024-25 BUDGET REPORT

GL NUMBER	DESCRIPTION	2022-23 ACTIVITY	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	2023-24 ACTIVITY THRU 05/31/24	2024-25 PROPOSED BUDGET
Fund: 40.445 CSU						
APPROPRIATIONS						
493	PERMITS & LICENSES	3,250	4,025	4,025	1,667	4,025
497	LEGAL ADVERTISING	0	500	500	0	500
499	MISC CURRENT CHARGES	480	0	0	0	0
525	NON CAPITAL HARDWARE/SOFTWARE	15,708	9,500	9,500	4,451	0
526	METER SUPPLIES	192,528	230,000	230,000	200,433	230,000
529	OPERATING SUPPLIES OTHER	260,499	250,000	270,000	115,989	270,000
543	PROFESSIONAL DUES	0	0	314	0	0
591	DEPRECIATION EXPENSE	2,303,315	0	0	0	0
633	INFRASTRUCTURE	616,873	2,116,611	2,106,611	461,327	4,384,768
710	PRINCIPAL	985,000	1,120,000	1,120,000	1,120,000	1,395,000
721	INTEREST EXP - SR DEBT	7,627,650	7,614,550	7,614,550	5,053,966	7,551,925
722	INTEREST EXP - SUBORDINATE	818,046	818,050	818,050	543,532	813,475
911	TRANS TO GENERAL R&R	0	0	0	0	6,665,890
919	TRANS TO MISCELLANEOUS	0	0	0	0	3,050,000
TOTAL APPROPRIATIONS		17,382,965	18,212,005	18,397,005	10,416,677	30,203,271
NET OF REVENUES/APPROPRIATIONS - FUND 40.445		240,910	0	0	1,722,406	0

FOR INFORMATION ONLY

Board Supervisors,

Attached are additional items for your information:

- 1) The Budget Forms with the Proposed column and the dollar/percentage variance columns comparing the FY24-25 Proposed Budget column to the FY23-24 Amended Budget column.
- 2) Capital List
- 3) Working Capital and Reserve spreadsheets

Please feel free to contact me if you have any questions.

Brandy

FISCAL YEAR 2024-25 BUDGET REPORT

GL NUMBER	DESCRIPTION	2022-23 ACTIVITY	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	2023-24 ACTIVITY THRU 05/31/24	2024-25 REQUESTED BUDGET	2024-25 RECMID BUDGET
Fund: 40-442 NORTH SUMMITER UTILITIES							
ESTIMATED REVENUES							
341.908	ELECTRIC REIMBURSEMENT	4,836	5,000	5,000	3,595	5,000	5,000
341.911	LIEN FEES	910	500	500	960	500	500
341.917	INSURANCE REIMBURSEMENT	0	0	0	81,380	0	0
341.999	MISCELLANEOUS REVENUE	16,181	0	0	6,025	5,000	5,000
343.601	WATER FEES - RESIDENTIAL	4,453,437	4,284,500	4,284,500	2,874,049	4,455,000	4,455,000
343.602	WATER FEES - COMMERCIAL	351,016	307,880	307,880	219,663	308,000	308,000
343.603	SEWER FEES - RESIDENTIAL	7,454,514	7,138,688	7,138,688	4,830,496	7,139,000	7,139,000
343.604	SEWER FEES - COMMERCIAL	602,610	522,500	522,500	410,302	525,000	525,000
343.605	WATER IMPACT FEES	16,208	0	0	0	0	0
343.606	SEWER IMPACT FEES	16,834	0	0	0	0	0
343.609	RECONNECT FEES	17,250	15,000	15,000	17,470	20,000	20,000
343.610	FIRE PROTECTION WATER	96,033	85,500	85,500	62,166	90,000	90,000
343.611	METERED IRRIGATION WATER	11,147,926	10,370,151	10,370,151	6,364,201	10,370,000	10,370,000
343.613	RETURNED CHECK FEES (\$25)	10,447	10,000	10,000	7,322	10,000	10,000
343.615	OTHER MISC WATER & SEWER	38,727	40,000	40,000	18,892	25,000	25,000
343.616	UTILITY LATE PENALTY FEE	22,717	30,000	30,000	13,853	30,000	30,000
361.101	INT INCOME - CFB	41,059	29,300	29,300	21,031	60,000	60,000
361.102	INT INCOME - CASH EQUIV	1,645,643	1,172,000	1,447,000	1,351,793	1,900,000	1,900,000
361.103	INT INCOME - USB	178,698	73,400	73,400	148,215	135,000	135,000
361.306	FLGIT-UNREALIZED GAIN/LOSS	184,946	0	0	225,331	0	0
361.307	LTP UNREALIZED GAIN/LOSS	430,845	0	0	299,364	0	0
361.309	FLFIT-UNREALIZED GAIN/LOSS	(14,802)	0	0	8,146	0	0
361.407	LTP REALIZED GAIN/LOSS	146,825	0	0	734,894	0	0
361.409	FLFIT-REALIZED GAIN/LOSS	226,835	0	0	262,019	0	0
362.007	LEASE REVENUE	241,091	240,000	240,000	129,026	195,000	195,000
365.001	SALES OF SURPLUS MATERIAL & SC	10,505	8,000	8,000	15,838	10,000	10,000
669.901	(ADD)/USE-WORKING CAPITAL	0	(1,383,485)	(178,907)	0	50,900	50,900
	TOTAL ESTIMATED REVENUES	27,341,291	22,948,934	24,428,512	18,106,031	25,333,400	25,333,400
APPROPRIATIONS							
111	EXECUTIVE SALARIES	6,663	7,811	7,811	4,893	7,351	7,351
211	SOCIAL SECURITY TAXES	413	484	484	303	456	456
212	MEDICARE TAXES	97	114	114	71	108	108
241	WORKER'S COMPENSATION	22	15	15	5	14	14
311	ADMINISTRATIVE SVCS	0	378,911	378,911	223,483	331,123	331,123
311	MANAGEMENT FEES	846,640	0	0	24,834	0	0
311	UTILITY BILLING	0	493,349	493,349	328,271	458,854	458,854
311	UTILITY OPERATIONS	0	149,751	149,751	104,763	154,656	154,656
312	ENGINEERING SERVICES	493,841	795,500	813,800	329,839	1,052,100	1,052,100
313	LEGAL SERVICES	9,871	10,000	10,000	13,312	20,000	20,000
319	OTHER PROFESSIONAL SVCS	26,699	99,894	99,894	13,396	33,041	33,041
321	ACCOUNTING SERVICES	1,000	1,000	1,000	1,000	1,000	1,000
322	AUDITING SERVICES	9,822	8,305	8,305	6,656	9,726	9,726
323	TRUSTEE SERVICES	5,926	5,926	5,926	0	5,927	5,927
324	ARBITRAGE SERVICES	0	0	0	0	2,400	2,400
343	SYSTEMS MGMT SUPPORT	179,130	101,762	101,762	44,410	113,769	113,769
349	MISC CONTRACTUAL SVCS	3,462,699	3,608,000	3,782,030	2,397,362	3,750,500	3,750,500
411	TELEPHONE	547	700	700	329	700	700
431	ELECTRICITY	1,310,085	1,200,000	1,430,000	647,613	1,573,000	1,573,000
433	WATER & SEWER	123,096	90,000	90,000	84,786	120,000	120,000
442	EQUIPMENT RENTAL	35,925	20,000	20,000	8,728	10,000	10,000

FISCAL YEAR 2024-25 BUDGET REPORT

GL NUMBER	DESCRIPTION	2022-23 ACTIVITY	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	2023-24 ACTIVITY THRU 05/31/24	2024-25 REQUESTED BUDGET	2024-25 RECID BUDGET
Fund: 40.442 NORTH SUMMITER UTILITIES							
APPROPRIATIONS							
451 CASUALTY & LIABILITY INSUR		282,157	286,966	286,966	239,350	215,942	215,942
462 BUILDING/STRUCTURE MAINT		660,246	1,034,993	1,435,400	294,300	1,430,117	1,430,117
463 LANDSCAPE MAINT-RECURRING		64,694	64,698	64,698	37,273	65,324	65,324
464 LANDSCAPE MAINT-NON RECURRING		0	18,500	18,500	488	9,000	9,000
471 PRINTING & BINDING		2,685	3,000	3,000	17	3,000	3,000
491 BANK CHARGES		184	200	200	14	200	200
493 PERMITS & LICENSES		6,250	11,625	11,625	4,000	11,625	11,625
497 LEGAL ADVERTISING		1,643	2,000	2,000	684	2,000	2,000
499 MISC CURRENT CHARGES		740	600	600	477	600	600
511 OFFICE SUPPLIES		0	0	0	200	0	0
522 OPERATING SUPPLIES		582	0	0	113	0	0
525 NON CAPITAL HARDWARE/SOFTWARE		3,927	9,000	12,950	9,731	6,000	6,000
526 METER SUPPLIES		287,555	414,000	414,000	252,986	414,000	414,000
529 OPERATING SUPPLIES OTHER		406,599	360,000	405,000	242,619	420,000	420,000
543 PROFESSIONAL DUES		0	0	314	0	0	0
591 DEPRECIATION EXPENSE		1,602,103	0	0	0	0	0
592 DEPRECIATION EXP - NSU WASTE		1,792,160	0	0	0	0	0
593 DEPRECIATION EXP - VWCA		1,716,047	0	0	0	0	0
622 BUILDINGS		0	0	0	0	0	0
633 INFRASTRUCTURE		1,828,412	3,761,080	4,348,648	635,316	50,000	50,000
641 VEHICLES		0	865,000	915,000	0	5,994,367	5,994,367
642 CAPITAL FF&E		8,160	0	10,009	10,009	0	0
710 PRINCIPAL		3,125,000	3,280,000	3,280,000	3,280,000	3,450,000	3,450,000
721 INTEREST EXP - SR DEBT		5,865,750	5,865,750	5,865,750	3,801,166	5,615,500	5,615,500
730 MISC BOND EXPENSES		0	0	0	0	1,000	1,000
TOTAL APPROPRIATIONS		24,167,370	22,948,934	24,428,512	13,042,797	25,333,400	25,333,400
NET OF REVENUES/APPROPRIATIONS - FUND 40.442		3,173,921	0	0	5,063,234	0	0

FY2024-25 NSU Capital Projects

Facility	Project Area	Project/Description	Proposed	Funding Source
622 - Buildings				
NSU WWTP	Operations Building	Roof Replacement	50,000	Working Capital
622 Total				
633 - Infrastructure				
NSU WWTP	Headworks	Headworks - Bar Screen and Auto Bypass Improvements	75,000	Working Capital
NSU WWTP	Headworks	Pump Filtered Effluent to Odor Control	115,000	Working Capital
NSU WWTP	Chlorine Contact Chamber	Compound Loop Chlorine Analyzer	35,000	Working Capital
NSU WWTP	RIBs	RIBs Diversion Valve & Optimization	100,000	Working Capital
NSU WWTP	Effluent	Replace Effluent Pipes to VWCA 1 & 2 (Belvedere Tunnel)	60,000	Working Capital
Collection System		Dove Grey Lateral Replacement	110,000	Working Capital
General - Water	Distribution System	Chapman Loop	75,000	Working Capital
General - Water	Distribution System	Addition of Blow offs	75,000	Working Capital
General - Irrigation/Fire System	Irr/Fire Distribution System	Bleed Down Valve Replacements (10/yr)	178,000	Working Capital
General - Irrigation/Fire System	Stations	Chlorine System Rehab (2/yr)	305,000	Working Capital
Metering System - NSU	Distribution System	Implementation of Advanced Meters	1,600,000	Working Capital
Metering System - VWCA	Distribution System	Implementation of Advanced Meters	1,600,000	Working Capital
Valve Replacement Program	System Wide	VRP - Collections & Distribution	75,000	Working Capital
Valve Replacement Program	System Wide	VRP - Stations	75,000	Working Capital
SCADA System	SCADA System	SCADA Master Plan	1,516,367	Working Capital
		SCADA Master Plan		
633 Total			5,994,367	
Capital Projects Total			6,044,367	

NSU / VWCA - WORKING CAPITAL AND RESERVE BALANCES

5% Decrease to Rates in FY 24/25

	2024-25	2025-26	2026-27	2027-28	2028-29
Revenue	24,142,650	24,142,650	24,142,650	24,142,650	24,142,650
Operating Expenses	7,752,317	7,984,887	8,224,433	8,471,166	8,725,301
Debt Service (Principal/Interest Sr/Sub Bonds)	9,151,750	9,149,250	9,148,250	9,153,250	9,153,500
Net Cash	7,238,583	7,008,513	6,769,967	6,518,234	6,263,849
Required CIP (R/R)	8,428,467	10,011,328	8,846,388	7,912,556	6,970,000
Net Cash for Reserves	(1,189,884)	(3,002,815)	(2,076,421)	(1,394,322)	(706,151)
Transfer to General R&R	-	-	-	-	-
Transfer to Debt Service	-	-	-	-	-
Net Cash Balance	(1,189,884)	(3,002,815)	(2,076,421)	(1,394,322)	(706,151)

Unrestricted Reserves

Operating (Working Cap)	28,100,661	25,097,846	23,021,425	21,627,103	20,920,952
General R/R (CIP)	31,345,986	31,345,986	31,345,986	31,345,986	31,345,986
Net Operating Cash (Unrestricted)	59,446,647	56,443,832	54,367,411	52,973,089	52,266,938
Debt Coverage Ratio	1.53	1.68	1.66	1.72	1.76

Assumptions

1. 5% decreases to Rates in FY 24/25
2. 3% increase to Operating Expenditures

FISCAL YEAR 2024-25 BUDGET REPORT

GL NUMBER	DESCRIPTION	2022-23 ACTIVITY	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	2023-24 ACTIVITY THRU 05/31/24	2024-25 REQUESTED BUDGET	2024-25 RECMD BUDGET
Fund: 40.444 SUMTER SANITATION FUND							
ESTIMATED REVENUES							
341.999	MISCELLANEOUS REVENUE	41,185	10,000	10,000	11,011	10,000	10,000
343.401	SOLID WASTE - RESIDENTIAL	14,665,316	14,188,344	14,188,344	9,298,055	14,471,760	14,471,760
343.402	SOLID WASTE - COMMERCIAL	1,459,572	1,330,000	1,330,000	937,863	1,356,600	1,356,600
343.403	SOLID WASTE - OTHER MISC	146,866	90,000	90,000	(22)	0	0
343.404	SOLID WASTE - LATE PAYMENT PENALTY FEE	21,892	25,813	25,813	12,768	25,000	25,000
343.405	SW FEE-RESIDENTIAL-FP	582,650	572,831	572,831	370,525	584,460	584,460
343.408	SW-LT PYMT PEN FEE-FP	615	600	600	347	600	600
361.101	INT INCOME - CFB	8,097	4,600	4,600	7,719	13,000	13,000
361.102	INT INCOME - CASH EQUIV	184,266	131,900	131,900	126,390	200,000	200,000
361.103	INT INCOME - USB	160,209	91,000	91,000	149,394	135,000	135,000
361.306	FLGIT-UNREALIZED GAIN/LOSS	0	0	0	38,492	0	0
361.307	LTP UNREALIZED GAIN/LOSS	32,380	0	0	33,182	0	0
361.309	FLFIT-UNREALIZED GAIN/LOSS	(1,429)	0	0	985	0	0
361.407	LTP REALIZED GAIN/LOSS	13,635	0	0	81,458	75,000	75,000
361.409	FLFIT-REALIZED GAIN/LOSS	21,980	0	0	31,682	25,000	25,000
362.007	LEASE REVENUE	41,667	50,000	50,000	25,000	50,000	50,000
669.901	(ADD)/USE-WORKING CAPITAL	0	(832,409)	(832,409)	0	(597,174)	(597,174)
	TOTAL ESTIMATED REVENUES	17,403,518	15,662,679	15,662,679	11,124,849	16,349,246	16,349,246
APPROPRIATIONS							
111	EXECUTIVE SALARIES	5,078	5,254	5,254	3,292	5,016	5,016
211	SOCIAL SECURITY TAXES	315	326	326	204	311	311
212	MEDICARE TAXES	74	76	76	48	73	73
241	WORKER'S COMPENSATION	0	10	10	3	10	10
311	ADMINISTRATIVE SVCS	0	252,224	252,224	166,281	251,088	251,088
311	MANAGEMENT FEES	302,590	0	0	0	0	0
311	UTILITY BILLING	0	214,740	214,740	142,889	271,794	271,794
311	UTILITY OPERATIONS	0	65,182	65,182	45,600	91,608	91,608
313	LEGAL SERVICES	2,937	4,000	4,000	0	4,000	4,000
319	OTHER PROFESSIONAL SVCS	1,057	3,317	3,317	545	1,326	1,326
321	ACCOUNTING SERVICES	1,000	1,000	1,000	1,000	1,000	1,000
322	AUDITING SERVICES	7,271	7,300	7,300	3,895	6,542	6,542
323	TRUSTEE SERVICES	5,926	0	0	0	5,927	5,927
324	ARBITRAGE SERVICES	3,000	0	600	600	0	0
343	SYSTEMS MGMT SUPPORT	124	0	0	74	0	0
349	MISC CONTRACTUAL SVCS	8,676,368	9,024,000	9,024,000	6,015,615	9,385,000	9,385,000
412	POSTAGE	0	500	500	0	0	0
431	ELECTRICITY	1,193	2,000	2,000	0	0	0
445	GROUND LEASE	3,000	0	0	0	0	0
451	CASUALTY & LIABILITY INSUR	0	10,000	10,000	2,996	10,000	10,000
461	EQUIPMENT MAINTENANCE	57,227	55,000	55,000	33,177	55,000	55,000
462	BUILDING/STRUCTURE MAINT	34,422	60,000	85,000	40,325	55,000	55,000
471	PRINTING & BINDING	0	4,000	4,000	0	4,000	4,000
499	MISC CURRENT CHARGES	2,486,046	2,717,550	2,716,950	1,724,021	2,676,700	2,676,700
521	GASOLINE/DIESEL	426,478	350,000	350,000	232,588	361,851	361,851
522	OPERATING SUPPLIES	0	3,000	3,000	113	3,000	3,000
524	NON CAPITAL FF&E	0	30,000	30,000	18,200	30,000	30,000
591	DEPRECIATION EXPENSE	55,249	0	0	0	0	0
622	BUILDINGS	0	100,000	75,000	0	0	0
711	SENIOR DEBT	0	870,000	870,000	870,000	1,290,000	1,290,000
721	INTEREST EXP - SR DEBT	2,035,740	1,633,200	1,633,200	1,077,200	1,590,000	1,590,000

FISCAL YEAR 2024-25 BUDGET REPORT

GL NUMBER	DESCRIPTION	2022-23 ACTIVITY	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	2023-24 ACTIVITY THRU 05/31/24	2024-25 REQUESTED BUDGET	2024-25 RECMD BUDGET
	Fund: 40.444 SUMMITER SANITATION FUND						
	APPROPRIATIONS	250,000	250,000	250,000	166,668	250,000	250,000
	911 TRANS TO GENERAL R&R	14,355,095	15,662,679	15,662,679	10,545,334	16,349,246	16,349,246
	TOTAL APPROPRIATIONS						
	NET OF REVENUES/APPROPRIATIONS - FUND 40.444	3,048,423	0	0	579,515	0	0

SANITATION - WORKING CAPITAL AND RESERVE BALANCES

	2024-25	2025-26	2026-27	2027-28	2028-29
Revenue	16,946,420	17,239,676	17,574,498	17,916,015	18,264,364
Operating Expenses	13,219,246	13,593,320	13,983,736	14,389,769	14,812,043
Debt Service	2,880,000	2,877,400	2,870,725	2,869,225	2,869,100
Net Cash for Reserves	847,174	768,956	720,037	657,021	583,221
Transfer to General R&R	250,000	250,000	250,000	250,000	250,000
Net Cash Balance	597,174	518,956	470,037	407,021	333,221

Unrestricted Reserves

Operating (Working Cap)	4,792,148	5,311,104	5,781,141	6,188,162	6,521,383
General R/R (CIP)	2,116,299	2,366,299	2,616,299	2,866,299	3,116,299
Net Operating Cash (Unrestricted)	6,908,447	7,677,403	8,397,440	9,054,461	9,637,682
Debt Coverage Ratio	1.29	1.26	1.25	1.23	1.20

Assumptions

1. 2% increase to rates
2. 2% increase to expenses

FISCAL YEAR 2024-25 BUDGET REPORT

GL NUMBER	DESCRIPTION	2022-23 ACTIVITY	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	2023-24 ACTIVITY THRU 05/31/24	2024-25 REQUESTED BUDGET	2024-25 RECID BUDGET
Fund: 40.445 CSU							
	ESTIMATED REVENUES						
341.911	LIEN FEES	40	0	0	80	0	0
341.917	INSURANCE REIMBURSEMENT	3,093	0	0	0	0	0
341.999	MISCELLANEOUS REVENUE	263,423	5,000	5,000	569	15,000	15,000
343.601	WATER FEES - RESIDENTIAL	2,745,087	2,937,000	2,937,000	2,067,525	3,450,000	3,450,000
343.602	WATER FEES - COMMERCIAL	233,237	231,000	231,000	180,580	320,000	320,000
343.603	SEWER FEES - RESIDENTIAL	5,142,555	5,555,000	5,555,000	3,910,873	6,300,000	6,300,000
343.604	SEWER FEES - COMMERCIAL	576,303	567,600	567,600	421,988	750,000	750,000
343.609	RECONNECT FEES	5,716	4,400	4,400	6,070	6,000	6,000
343.610	FIRE PROTECTION WATER	109,265	105,600	105,600	82,575	125,000	125,000
343.611	METERED IRRIGATION WATER	7,926,184	8,421,600	8,421,600	4,936,295	9,263,760	9,263,760
343.612	METERED CONSTRUCTION WATER	300	5,000	5,000	0	3,000	3,000
343.613	RETURNED CHECK FEES (\$25)	4,159	5,000	5,000	2,988	5,000	5,000
343.615	OTHER MISC WATER & SEWER	13,496	12,000	12,000	1,541	10,000	10,000
343.616	UTILITY LATE PENALTY FEE	14,039	15,000	15,000	10,970	15,000	15,000
361.101	INT INCOME - CFB	37,529	26,100	26,100	16,487	50,000	50,000
361.102	INT INCOME - CASH EQUIV	235,330	108,200	293,200	231,136	300,000	300,000
361.103	INT INCOME - USB	182,239	89,200	89,200	163,485	250,000	250,000
361.307	LTP UNREALIZED GAIN/LOSS	14,276	0	0	7,017	0	0
361.407	LTP REALIZED GAIN/LOSS	4,107	0	0	17,227	25,000	25,000
362.007	LEASE REVENUE	108,189	68,000	68,000	73,674	110,511	110,511
365.001	SALES OF SURPLUS MATERIAL & SC	5,308	5,000	5,000	8,003	5,000	5,000
669.901	(ADD)/USE-WORKING CAPITAL	0	51,305	51,305	0	9,550,000	9,550,000
	TOTAL ESTIMATED REVENUES	17,623,875	18,212,005	18,397,005	12,139,083	30,553,271	30,553,271
APPROPRIATIONS							
111	EXECUTIVE SALARIES	4,859	5,133	5,133	3,215	5,834	5,834
211	SOCIAL SECURITY TAXES	301	317	317	199	361	361
212	MEDICARE TAXES	70	74	74	47	85	85
241	WORKER'S COMPENSATION	0	10	10	3	11	11
311	ADMINISTRATIVE SVCS	0	317,091	317,091	208,827	268,366	268,366
311	MANAGEMENT FEES	542,434	89,474	89,474	62,594	93,216	93,216
311	UTILITY BILLING	0	294,768	294,768	196,136	276,566	276,566
312	ENGINEERING SERVICES	235,775	348,000	347,835	209,013	480,100	480,100
313	LEGAL SERVICES	336	1,000	1,000	1,533	1,000	1,000
319	OTHER PROFESSIONAL SVCS	26,009	27,322	27,322	4,410	6,082	6,082
321	ACCOUNTING SERVICES	2,000	2,000	2,000	2,000	2,000	2,000
322	AUDITING SERVICES	4,983	6,395	6,560	4,674	6,392	6,392
323	TRUSTEE SERVICES	19,664	15,624	25,322	19,664	19,665	19,665
324	ARBITRAGE SERVICES	600	0	0	0	7,200	7,200
343	SYSTEMS MGMT SUPPORT	127,010	73,594	73,594	29,106	79,811	79,811
349	MISC CONTRACTUAL SVCS	2,042,803	2,365,000	2,354,988	1,403,018	2,250,000	2,250,000
431	ELECTRICITY	880,654	780,000	945,000	389,764	1,045,000	1,045,000
433	WATER & SEWER	134,055	130,000	130,000	70,987	141,000	141,000
442	EQUIPMENT RENTAL	29,584	20,000	20,000	323	15,000	15,000
451	CASUALTY & LIABILITY INSUR	132,859	236,161	236,161	205,282	379,997	379,997
462	BUILDING/STRUCTURE MAINT	370,814	1,322,800	1,332,800	103,153	742,563	742,563
463	LANDSCAPE MAINT-RECURRING	2,455	6,456	6,456	1,364	3,339	3,339
464	LANDSCAPE MAINT-NON RECURRING	0	5,000	5,000	0	11,550	11,550
471	PRINTING & BINDING	2,232	2,500	2,500	0	2,500	2,500
491	BANK CHARGES	0	50	50	0	50	50
492	MAINT & BOND ASSESSMENTS	119	0	0	0	0	0

FISCAL YEAR 2024-25 BUDGET REPORT

GL NUMBER	DESCRIPTION	2022-23 ACTIVITY	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	2023-24 ACTIVITY THRU 05/31/24	2024-25 REQUESTED BUDGET	2024-25 REGMID BUDGET
Fund: 40.445 CSU							
APPROPRIATIONS							
493	PERMITS & LICENSES	3,250	4,025	4,025	1,667	4,025	4,025
497	LEGAL ADVERTISING	0	500	500	0	500	500
499	MISC CURRENT CHARGES	480	0	0	0	0	0
525	NON CAPITAL HARDWARE/SOFTWARE	15,708	9,500	9,500	4,451	0	0
526	METER SUPPLIES	192,528	230,000	230,000	200,433	230,000	230,000
529	OPERATING SUPPLIES OTHER	260,499	250,000	270,000	115,989	270,000	270,000
543	PROFESSIONAL DUES	0	0	314	0	0	0
591	DEPRECIATION EXPENSE	2,303,315	0	0	0	0	0
633	INFRASTRUCTURE	616,873	2,116,611	2,106,611	461,327	4,384,768	4,384,768
710	PRINCIPAL	985,000	1,120,000	1,120,000	1,120,000	1,395,000	1,395,000
721	INTEREST EXP - SR DEBT	7,627,650	7,614,550	7,614,550	5,053,966	7,551,925	7,551,925
722	INTEREST EXP - SUBORDINATE	818,046	818,050	818,050	543,532	813,475	813,475
911	TRANS TO GENERAL R&R	0	0	0	0	7,015,890	7,015,890
919	TRANS TO MISCELLANEOUS	0	0	0	0	3,050,000	3,050,000
TOTAL APPROPRIATIONS		17,382,965	18,212,005	18,397,005	10,416,677	30,553,271	30,553,271
NET OF REVENUES/APPROPRIATIONS - FUND 40.445		240,910	0	0	1,722,406	0	0

FY 2024-25 CSU Capital Projects

Facility/Location		Project	Proposed	Funding Source
Infrastructure				
CSU WWTP	Sodium Hypochlorite Facilities	Storage Tank Replacement & Piping	275,000	Working Capital
CSU WWTP	Headworks	Pump Filtered Effluent to Odor Control	115,000	Working Capital
Collection System	System Wide	Manhole Rehab and Replacements	100,000	Working Capital
WTP 1	Iron Filter	Iron Filter Rehab & PLC Replacement	75,000	Working Capital
WTP 1	Acid Feed System	Replace Acid Tank	110,000	Working Capital
WTP 1	Disinfection System	Chlorine Room - Add Auto Gas Shut Off Valves on Tanks	90,000	Working Capital
Metering System - CSU	Distribution System	Implementation of Advanced Meters	1,345,500	Working Capital
Metering System - SWCA	Distribution System	Implementation of Advanced Meters	1,380,000	Working Capital
SCADA System	System Wide	SCADA Master Plan	894,268	Working Capital
Capital Projects Total			4,384,768	

CSU - WORKING CAPITAL AND RESERVE BALANCES

5% Increase FY 24/25

	2024-25	2025-26	2026-27	2027-28	2028-29
Revenue	19,999,083	20,576,915	21,488,197	21,936,435	22,607,440
Operating Expenses	4,954,613	5,229,869	5,459,276	5,767,203	5,831,876
Debt Service (Principal/Interest Sr/Sub Bonds)	9,760,400	10,016,175	10,267,725	10,407,275	10,668,775
Net Cash	5,284,070	5,330,871	5,761,196	5,761,957	6,106,789
Required CIP (R/R)	5,772,368	6,732,796	4,480,816	4,571,595	2,390,000
Net Cash for Reserves	(488,298)	(1,401,925)	1,280,380	1,190,362	3,716,789
Transfer to General R&R	6,665,890	2,900,000	4,650,000	4,500,000	4,800,000
Transfer to Debt Service	3,050,000	-	-	75,000	250,000
Net Cash Balance To/(From) Working Capital	(10,204,188)	(4,301,925)	(3,369,620)	(3,384,638)	(1,333,211)

Unrestricted Reserves

Operating (Working Cap)	1,634,719	1,742,590	1,886,786	1,895,843	2,322,632
General R/R (CIP)	2,281,122	771,326	1,907,510	3,013,815	6,053,815
Debt Service	3,210,261	3,210,261	3,210,261	3,285,261	3,535,261
Net Operating Cash (Unrestricted)	7,126,102	5,724,177	7,004,557	8,194,919	11,911,708

Target Financial Management Reserves

Operating Reserves - 120 days	1,628,914	1,719,409	1,794,830	1,896,067	1,917,329
Renewal & Replacement - 100% Depreciation	2,303,315	2,372,414	2,443,587	2,516,894	2,592,401
Debt Service Reserves - 120 days	3,208,899	3,292,989	3,375,690	3,421,570	3,507,542
	7,141,128	7,384,812	7,614,107	7,834,531	8,017,272
Overall Unrestricted Cash Target- 365 days	6,542,794	6,342,213	7,552,869	6,426,276	6,945,103
Debt Service Coverage	1.40	1.30	1.47	1.44	1.52

Assumptions

1. 5% increase to rates in FY24-25; 3% increases FY25-26 & FY26-27; 0% increases FY27-28 & FY28-29
2. 4% increase to operating expenditures