

**Preliminary Financial Statement Summary  
As of November 30, 2024**

**Note: Routine analysis of year-end accruals is still in process and will be finalized with the audit report.**

**Revenues**

Year-to-Date Revenues of \$4,366,000 include water, wastewater, and irrigation services. Total revenues are 17% of the budget total of \$25,371,000.

- Investment income totals \$248,000 to date. Of that investment income, \$119,000 was earned in the Debt Service Trust accounts and \$129,000 was earned in the Operating accounts.

**Expenses**

Year-to-Date operating expenses total \$837,000. Current Year spending is 12% of the amended budgeted expenses of \$6,845,000 which is lower than the target spending of 17% (2 months into the fiscal year).

- Management and Other Professional Services includes Management fees, Engineering services, and Legal services, and totals \$146,000, which is 11% of the budget total of \$1,370,000.
- Utility Contract Services include Jacobs’ services. Year-to-Date spending totals \$483,000 and is 15% of budgeted expenses of \$3,281,000
- Utility Services includes Electricity, Natural Gas, and Water & Sewer, and totals \$80,000, which is 8% of the budget of \$966,000.
- Other Expenses include budgeted items such as Equipment Rental of \$15,000, Annual Insurance of \$449,000, meter supplies 69,000 and Other Operating Supplies of \$300,000.
- Debt Service includes Year-to-Date interest funding of \$2,280,000. The debt service payment for interest was made in October. The next interest payment is due April 1, 2025. Interest expense is accrued each month. The first principal payment is due on October 1, 2025.
- 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 year-to-date allocation is \$166,670

**Change in Unreserved Net Position**

Year-to-Date increase in Unreserved Net Position is \$1,081,000. By year-end, based on anticipated revenues and expenditures, The District will meet the expected change in Unreserved Net Position of \$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:

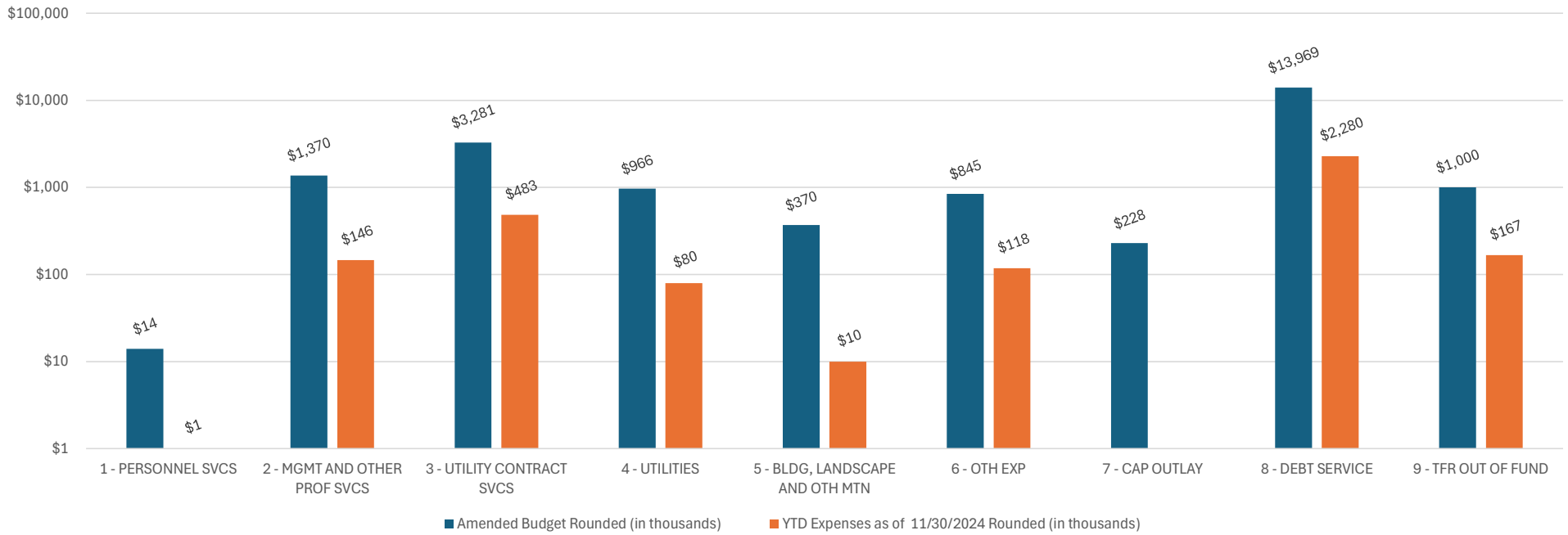
	<b>CFB</b>	<b>FLCLASS</b>	<b>FL PALM</b>	<b>FL-FIT</b>	<b>FLTRUST**</b>	<b>LTIP**</b>
<b>Current Month Annualized Return*</b>	4.19%	4.83%	4.82%	4.71%	4.26%	24.41%
<b>One Month Rate of Return</b>	0.35%	0.40%	0.40%	0.39%	0.35%	-1.93%
<b>Prior FY 2024</b>	4.86%	5.41%	5.44%	5.02%	4.58%	13.01%
*Current Month Annualized Return is the annual return expected based on the past 12 months return.						
**Rate listed is one month in arrears.						

**Statement of Activity - Proprietary Funds**

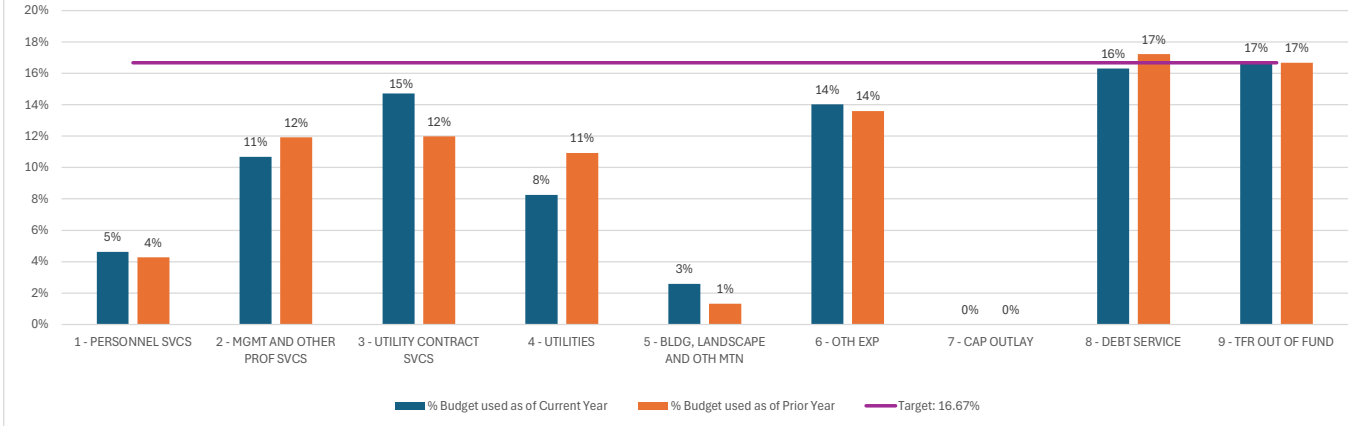
**For the Two Months Ending November 30, 2024 (17% of the budget year)**

Original Budget	Amended Budget	Budget % used		Total	Prior YTD	Variance
			<b>REVENUES:</b>			
\$ 14,401,920	\$ 14,401,920	16%	Utilities	\$ 2,357,693	\$ 2,092,783	\$ 264,911
9,600,000	9,600,000	17%	Metered Irrigation	1,651,178	1,592,588	58,591
-	-	0%	Miscellaneous Revenue	108,534	38	108,497
<u>1,369,000</u>	<u>1,369,000</u>	<u>18%</u>	Investment Earnings, Realized and Unrealized	<u>248,409</u>	<u>228,837</u>	<u>19,572</u>
25,370,920	25,370,920	17%	<b>Total Revenues:</b>	<b>4,365,815</b>	<b>3,914,245</b>	<b>451,570</b>
			<b>EXPENSES:</b>			
14,020	14,020	5%	Personnel Services	646	646	-
1,369,997	1,369,997	11%	Management and Other Professional Services	146,118	151,606	(5,488)
3,281,000	3,281,000	15%	Utility Contract Services	483,013	380,307	102,706
965,500	965,500	8%	Utility Services	79,606	112,168	(32,562)
370,000	370,000	3%	Building, Landscape and Other Maintenance	9,549	5,833	3,716
<u>844,865</u>	<u>844,865</u>	<u>14%</u>	Other Expenses	<u>118,475</u>	<u>91,228</u>	<u>27,247</u>
6,845,382	6,845,382	12%	<b>Total Operating Expenses</b>	<b>837,406</b>	<b>741,788</b>	<b>95,618</b>
228,000	228,000	0%	Capital Outlay - Infrastructure and FFE	-	-	-
13,969,044	13,969,044	16%	Debt Service	2,280,033	2,293,680	(13,647)
<u>1,000,000</u>	<u>1,000,000</u>	<u>17%</u>	Transfer	<u>166,670</u>	<u>71,472</u>	<u>95,198</u>
15,197,044	15,197,044	16%	<b>Total Other Charges</b>	<b>2,446,703</b>	<b>2,365,152</b>	<b>81,551</b>
<u>22,042,426</u>	<u>22,042,426</u>	<u>15%</u>	<b>Total Expenses and Other Charges</b>	<b>3,284,109</b>	<b>3,106,940</b>	<b>177,169</b>
<u>\$ 3,328,494</u>	<u>\$ 3,328,494</u>		<b>Change in Unreserved Net Position</b>	<u>\$ 1,081,705</u>	<u>\$ 807,305</u>	<u>\$ 274,400</u>
			<b>Total Cash and Investments, Net of Bond Funds</b>	<u>\$ 14,104,510</u>	<u>\$ 7,485,935</u>	<u>\$ 6,618,575</u>
			<b>Fund Balance</b>			
			Net Investment Capital Assets	(25,934,229)	(19,107,234)	(6,826,995)
			Restricted for:			
			Restricted - Debt Service	2,039,650	2,291,554	(251,903)
			Restricted - Renewal & Replacement	514,745	414,991	99,754
			General R&R Reserve	833,549	309,509	524,040
			Unrestricted	11,603,881	6,060,775	5,543,106
			<b>Total Net Position</b>	<u>\$ (10,942,403)</u>	<u>\$ (10,030,405)</u>	<u>\$ (911,998)</u>
			*Preliminary Fund Balance pending Year-End Close			

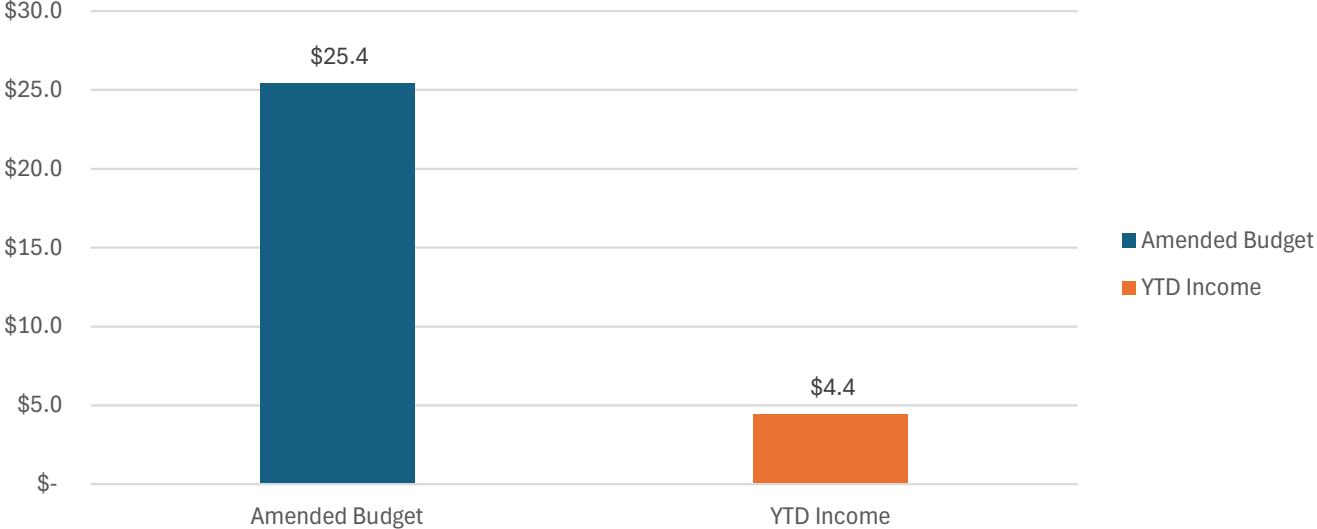
Total Amended Budget vs YTD Expenses as of 11/30/24 (in thousands)



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



Total Amended Budget vs YTD Income as of 11/30/24 (in millions)



Total Amended Budget vs YTD Expenses as of 11/30/24 (in millions)

