



Financial Statement Summary
December 31th, 2025

Summary

The NSCUDD Board approved no change for NSU rates, and a 3% increase in CSU rates for Fiscal year 2025-26. A 3.5% increase in SSF rates started November 1st.

Revenues

Year to Date Revenues of \$16,057,000, including North Sumter Utility, Central Sumter Utility, and Sumter Sanitation, are more than prior year revenues of \$15,811,000 and are 27% of the amended budget of \$60,099,000.

- Utility Revenue, including water and sanitation fees, totals \$9,587,000 year to date and is slightly higher than the prior year's total of \$9,562,000, or 0.25% increment.
- Metered Irrigation Revenue totals \$4,672,000 year to date and is less than the prior year's total of \$5,452,000, a decrease of 14%. Calendar year 2025 rainfall data, in the NSU/ CSU area, shows that December was significantly above average and clearly higher than last year rainfall.
- Miscellaneous Revenue, including lease revenue, totals \$673,000 year to date and is higher than the prior year's total of \$99,000. The increase is mainly due to receipt of \$579,000 of AFFF Settlement funds in October. Including this recent payment, the lifetime total revenue received from the AFFF Settlement funds now stands at \$3,879,584.
- Investment earnings of \$1,125,000 (\$1,076,000 realized gains and \$49,000 unrealized gains) are greater than the prior year's earnings of \$697,000 and are at 62% of budget year-to-date. Investment earnings: 82% of the portfolio is Short-term Fixed income securities which are earning slightly less than this time last year mainly due to the Federal fund rate decreases. The Long term (18%) portion of the portfolio is doing well at an annual rate of 11.84% which is slightly higher than the prior year. Fiscal Year 2025-26 budgeted investment earnings are \$1,825,000.

Expenses

Year-to-date operating expenses of \$4,854,000 are less than the prior year's total of \$6,593,000. The current year's spending is 15% of the amended budgeted expenses of \$31,387,000.

- Management and Other Professional Services, including District Staff, Legal and Engineering Services, totals \$617,000 year to date and is slightly lower than the prior year.
- Utility Contract Services totals \$3,140,000 year to date and is less than the prior year's total of \$4,335,000, or 28%. The variance is primarily due to the timing of invoices.



North Sumter County UTILITY Dependent District

- Other expenses include insurance, meter supplies, fuel, chemicals, and other operating expenses totaling \$467,000 to date, which is \$78,000 less than prior year. The decrease is due to a decrease in Meter Supplies, due to used meters being used in areas that have yet to be updated to AMR meters for repairs.
- Capital Outlays total \$4,035,000 and are at 22% of the amended budget. Year to date spending for major projects includes \$2,847,000 for advanced metering, \$550,000 for Vacuum Truck, \$354,000 for traveling bridge filters, and \$144,000 for SCADA master plan improvements, \$129,000 for disinfection system improvements.
- Debt Service includes the annual bond principal payments of \$6,660,000 made in October and year-to-date interest payments of \$3,777,000.
- A total of \$645,000 has been transferred to Reserves for the CSU fund and \$63,000 has been transferred to Reserves for the SSF Fund.

Change in Unreserved Net Position

The year-to-date change in Unreserved Net Position of (\$3,976,000) is less than the prior year-to-date change of (\$5,564,000). Key factors for changes in Net Position include:

NSU

- Investment Income has increased \$514,000 from prior year due to better market conditions compared to this time the prior year and an increase in funds available to invest.
- Other Income has increased \$573,000 from prior year primarily due to receipt of the Dupont AFFF Settlement funds.
- Capital Outlays are \$1,824,000 higher than the prior year, mostly due to the progress on the Advanced Metering Project already made this fiscal year.

CSU

- Metered Irrigation has decreased \$137,000 from the prior year primarily due to an increase in rainfall.
- Debt Service is \$284,000 higher than last year primarily due to an increase in the principal payment made in October.
- Transfers to reserves for General Renewal and Replacement decreased \$1,041,000 compared to the prior year.
- Transfers to reserves for Debt Service Renewal and Replacement decreased \$743,000 compared to the prior year.
- The Decrease in transfers is due to the initial funding required to meet Financial Policy requirements in the prior year.

SSF

- Utility Contract Services have decreased \$902,000 or 31% from prior year due to delay in the expenditure invoicing.

Bond Debt Covenants

North Sumter Utility (NSU), Central Sumter Utility (CSU) and Sumter Sanitation (SSF) have met their Bond covenant requirements on an interim basis and expect to meet the requirements through the end of the fiscal year.



NSU – Debt Service Calculation 2.34 as of December - *Requirement 1.20*

CSU – Senior Debt Service Calculation 1.63 as of December – *Requirement 1.20*

Subordinate Debt Service Calculation 4.19 as of December – *Requirement 1.05*

SSF – Debt Service Calculation 2.82 as of December – *Requirement 1.25*

Investment Earnings

The following table outlines the current month and year-to-date earnings by investment category:

November 2025	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST	LTIP**
Current Month Annualized Return*	3.38%	4.04%	4.07%	4.42%	4.36%	11.84%
One Month Rate of Return	0.28%	0.34%	0.34%	0.37%	0.36%	0.21%
Prior FY 2024	3.95%	4.49%	4.76%	4.61%	4.56%	11.59%

*Current Month Annualized Return is an annualized return based on the past 30 day performance
**LTIP Annualized Return represents the actual return achieved over the previous 12 months



North Sumter County **UTILITY** Dependent District

Statement of Activity - Proprietary Funds

For the Three Months Ending December 31, 2025 (25% of the budget year)

Statement of Activity - Proprietary Funds											
For the Three Months Ending December 31, 2025 (25% of the budget year)											
Original Budget	Amended Budget	Budget % used	Year To Date				Prior YTD	Variance			
			NSU	CSU	SSF	Total					
REVENUES:											
\$ 39,330,950	\$ 39,330,950	24%	Utilities	\$ 2,857,773	\$ 2,600,866	\$ 4,128,630	\$ 9,587,269	\$ 9,562,943	\$ 24,326		
18,512,920	18,512,920	25%	Metered Irrigation	2,567,157	2,105,089	\$ -	4,672,246	5,451,683	(779,437)		
430,500	430,500	156%	Miscellaneous Revenue	628,469	31,954	\$ 12,500	672,924	99,217	573,706		
1,825,000	1,825,000	62%	Investment Earnings, Realized and Unrealized	845,685	148,353	131,455	1,125,493	696,854	428,638		
60,099,370	60,099,370	27%	Total Revenues:	6,899,084	4,886,262	4,272,585	16,057,931	15,810,697	247,234		
EXPENSES:											
19,656	19,656	35%	Personnel Services	2,404	2,859	1,549	6,812	4,116	2,696		
4,640,557	4,713,917	13%	Management and Other Professional Services	275,350	195,620	146,132	617,102	788,532	(171,431)		
19,789,657	19,801,457	16%	Utility Contract Services	722,218	450,779	1,967,424	3,140,422	4,335,995	(1,195,573)		
2,594,590	2,578,590	17%	Utility Services	268,346	178,138	-	446,484	495,544	(49,060)		
2,090,869	2,010,569	8%	Building, Landscape and Other Maintenance	89,383	62,708	4,161	156,251	423,776	(267,526)		
2,196,577	2,263,077	19%	Other Expenses	190,232	169,923	78,798	438,953	544,639	(105,686)		
31,331,906	31,387,266	15%	Total Operating Expenses	1,547,931	1,060,027	2,198,064	4,806,023	6,592,601	(1,786,578)		
18,031,538	18,330,699	22%	Capital Outlay - Infrastructure and FFE	3,954,446	80,590	-	4,035,036	2,388,181	1,646,855		
21,929,350	21,929,350	48%	Debt Service	4,957,058	3,762,458	1,717,653	10,437,169	9,992,006	445,163		
2,830,000	2,830,000	25%	Transfer	-	645,000	62,503	707,503	2,491,489	(1,783,986)		
42,790,888	43,090,049	35%	Total Other Charges	8,911,504	4,488,048	1,780,156	15,179,708	14,871,676	308,032		
74,122,794	74,477,315	27%	Total Expenses and Other Charges	10,459,436	5,548,075	3,978,220	19,985,731	21,464,277	(1,478,546)		
\$ (14,023,424)	\$ (14,377,945)		Change in Unreserved Net Position	\$ (3,560,351)	\$ (661,813)	\$ 294,365	\$ (3,927,800)	\$ (5,653,580)	\$ 1,725,780		
			Total Cash and Investments, Net of Bond Funds	\$ 67,985,361	\$ 12,399,111	\$ 9,217,396	\$ 89,601,869	\$ 85,103,004	\$ 4,498,865		
*Preliminary Fund Balance - pending year-end close											
			Fund Balance								
			Net Investment in capital assets	(35,727,169)	(19,052,372)	(4,010,548)	(58,790,089)	(59,138,850.11)			
			Restricted for :								
			Debt Service	1,156,170	1,015,363	579,991	2,751,523	2,240,627.05			
			Renewal & Replacement	573,961	373,132	-	947,093	907,227			
			Committed R and R General	16,818,723	7,290,893	2,178,802	26,288,418	20,392,640			
			AFFF Settlement	3,879,584	-	-	3,879,584				
			Unrestricted	\$ 46,559,944	\$ 7,523,392	\$ 5,832,938	59,916,274	\$ 70,236,585			
			Total Fund Balance	\$ 33,261,212	\$ (2,849,592)	\$ 4,581,183	\$ 34,992,803	\$ 34,638,228	\$ 354,575		



**Financial Statement Summary
December 31st, 2025**

Summary

The NSCUDD Board approved no change a 3% increase in CSU rates for Fiscal year 2025-26. As of December 31, 2025, 25% of the year has lapsed.

Revenues

Year to Date Revenues of \$4,886,000, including North Sumter Utility, Central Sumter Utility, and Sumter Sanitation, are more than prior year revenues of \$5,018,000 and are 25% of the amended budget of \$19,927,000.

- Water and sanitation fees, total \$2,600,000 year to date and is slightly higher than the prior year's total of \$2,574,000, or 1% increment.
- Metered Irrigation Revenue totals \$2,105,000 year to date and is less than the prior year's total of \$2,242,000, a decrease of 6%. Calendar year 2025 rainfall data, in the NSU/ CSU area, shows that December was significantly above average and clearly higher than last year rainfall.
- Investment earnings of \$148,000 (\$150,000 realized gains and \$(2,000) unrealized loss) are less than the prior year's earnings of \$171,000 and are at 30% of budget year-to-date.

Expenses

Year-to-date operating expenses of \$1,076,000 are less than the prior year's total of \$1,216,000. The current year's spending is 15% of the amended budgeted expenses of \$66,387,000.

- Management and Other Professional Services, including District Staff, Legal and Engineering Services, totals \$198,000 year to date and is lower than the prior year.
- Utility Contract Services totals \$451,000 year to date and is less than the prior year's total of \$566,000, or 20% decreased. The variance is primarily due to the timing of invoices.
- Other expenses include insurance, meter supplies, fuel, chemicals, and other operating expenses totaling \$170,000 to date, which is \$30,000 greater than prior year. The net increase is due to an increased in cost of Casualty & Liability Insurance, also we see a decrease of \$30,000 in Meter Supplies, due to used meters being used in areas that have yet to be updated to AMR meters for repairs.



- Capital Outlays total \$81,000 and are at 4% of the budget. Year to date spending for major projects includes expenses for SCADA master plan improvements, Iron filter rehab, compound loop chlorine analyzer.
- Debt Service includes the annual bond principal payments of \$1,700,000 made in October and year-to-date interest payments of \$2,062,000.
- A total of \$625,000 has been transferred to Reserves for the CSU fund.

Change in Unreserved Net Position

The year-to-date change in Unreserved Net Position of (678,000) is less than the prior year-to-date change of (\$2,226,000). Key factors for changes in Net Position include:

CSU

- Metered Irrigation has decreased \$137,000 from the prior year primarily due to an increase in rainfall.
- Debt Service is \$284,000 higher than last year primarily due to an increase in the principal payment made in October.
- Transfers to reserves for General Renewal and Replacement decreased \$1,041,000 compared to the prior year.
- Transfers to reserves for Debt Service Renewal and Replacement decreased \$743,000 compared to the prior year.
- The Decrease in transfers is due to the initial funding required to meet Financial Policy requirements in the prior year.

Bond Debt Covenants

North Sumter Utility (NSU), Central Sumter Utility (CSU) and Sumter Sanitation (SSF) have met their Bond covenant requirements on an interim basis and expect to meet the requirements through the end of the fiscal year.

CSU – Senior Debt Service Calculation 1.63 as of December – Requirement 1.20

Subordinate Debt Service Calculation 4.19 as of December – Requirement 1.05

Investment Earnings

The following table outlines the current month and year-to-date earnings by investment category:

December 2025	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST	LTIP**
Current Month Annualized Return*	3.21%	3.89%	3.92%	4.38%	3.89%	15.17%
One Month Rate of Return	0.27%	0.32%	0.33%	0.37%	0.32%	0.33%
Prior FY 2024-25	3.95%	4.49%	4.76%	4.61%	4.56%	11.59%

*Current Month Annualized Return is an annualized return based on the past 30 day performance
**LTIP Annualized Return represents the actual return achieved over the previous 12 months



**North Sumter County
UTILITY
Dependent District**

Statement of Activity - Proprietary Funds (CSU)						
For the Three Months Ending December 31, 2025 (25% of the budget year)						
Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
REVENUES:						
\$ 10,492,350	\$ 10,492,350	25%	Water and Sewer Revenues	\$ 2,600,866	\$ 2,573,974	\$ 26,893
8,820,920	8,820,920	24%	Metered Irrigation	2,105,089	2,242,080	(136,991)
133,500	133,500	24%	Miscellaneous Revenue	31,954	31,107	847
<u>480,000</u>	<u>480,000</u>	<u>31%</u>	Investment Earnings, Realized and Unrealized	<u>148,353</u>	<u>171,235</u>	<u>(22,883)</u>
19,926,770	19,926,770	25%	Total Revenues:	4,886,262	5,018,396	(132,134)
EXPENSES:						
6,058	6,058	47%	Personnel Services	2,859	1,727	1,132
1,387,612	1,407,612	14%	Management and Other Professional Services	195,620	237,047	(41,428)
2,719,640	2,720,340	17%	Utility Contract Services	450,779	566,115	(115,336)
1,037,730	1,021,730	19%	Utility Services	193,775	218,774	(24,999)
992,418	955,218	7%	Building, Landscape and Other Maintenance	62,708	51,408	11,300
<u>856,252</u>	<u>888,752</u>	<u>19%</u>	Other Expenses	<u>170,328</u>	<u>140,813</u>	<u>29,515</u>
6,999,710	6,999,710	15%	Total Operating Expenses	1,076,069	1,215,883	(139,814)
1,991,374	1,991,374	4%	Capital Outlay - Infrastructure and FFE	80,590	120,543	(39,952)
9,992,200	9,992,200	38%	Debt Service	3,762,458	3,478,645	283,813
<u>2,580,000</u>	<u>2,580,000</u>	<u>25%</u>	Transfer	<u>645,000</u>	<u>2,428,986</u>	<u>(1,783,986)</u>
<u>14,563,574</u>	<u>14,563,574</u>	<u>31%</u>	Total Other Charges	<u>4,488,048</u>	<u>6,028,174</u>	<u>(1,540,125)</u>
21,563,284	21,563,284	26%	Total Expenses and Other Charges	5,564,117	7,244,057	(1,679,940)
<u>\$ (1,636,514)</u>	<u>\$ (1,636,514)</u>		Change in Unreserved Net Position	<u>\$ (677,855)</u>	<u>\$ (2,225,661)</u>	<u>\$ 1,547,806</u>
			Total Cash and Investments, Net of Bond Funds	<u>\$ 12,399,111</u>	<u>\$ 9,557,584</u>	<u>\$ 2,841,528</u>
*Preliminary Fund Balance - pending year-end close						
			Fund Balance			
			Net Investment in capital assets	(19,052,372)	(16,707,071.69)	
			Restricted for :			
			Debt Service	1,015,363	636,655.32	
			Renewal & Replacement	373,132	356,805	
			Committed R and R General	7,290,893	1,666,480	
			Unrestricted	8,453,528	\$ 11,417,677	
			Total Fund Balance	<u>\$ (1,919,455)</u>	<u>\$ (2,629,454)</u>	<u>\$ 709,999</u>



Financial Statement Summary
December 31th, 2025

Summary

The NSCUDD Board approved no change for NSU rates, for Fiscal Year 2025-26. As of December 31, 2025, 25% of the year has lapsed.

Revenues

Year to Date Revenues of \$6,899,000 are more than prior year revenues of \$6,502,000 and are 30% of the budget of \$22,710,000.

- Water and Sewer fees, total \$2,858,000 year to date and is slightly lower than the prior year's total of \$2,905,000, or 1.6% decreased.
- Metered Irrigation Revenue totals \$2,567,000 year to date and is less than the prior year's total of \$3,210,000, a decrease of 20%. Calendar year 2025 rainfall data, in the NSU area, shows that December was significantly above average and clearly higher than last year rainfall.
- Miscellaneous Revenue, including lease revenue, totals \$628,000 year to date and is higher than the prior year's total of \$56,000. The increase is mainly due to receipt of \$579,000 of AFFF Settlement funds in October. Including this recent payment, the lifetime total revenue received from the AFFF Settlement funds now stands at \$3,879,584.
- Investment earnings of \$846,000 (\$806,000 realized gains and \$40,000 unrealized gains) are greater than the prior year's earnings of \$332,000 and are at 80% of budget year-to-date

Expenses

Year-to-date operating expenses of \$1,552,000 are less than the prior year's total of \$2,252,000. The current year's spending is 15% of the amended budgeted expenses of \$10,467,000.

- Management and Other Professional Services, including District Staff, Legal and Engineering Services, totals \$277,000 year to date and is 31% lower than the prior year.
- Utility Contract Services totals \$722,000 year to date and is less than the prior year's total of \$900,000 or 20% decreased. The variance is primarily due to the timing of invoices.
- Building, Landscape and Other Maintenance totals \$89,000 year to date is less than the prior year's total of \$360,000 or 75% decreased. The variance is a reduction on maintenance.



North Sumter County UTILITY Dependent District

- Other expenses include insurance, meter supplies, fuel, chemicals, and other operating expenses totaling \$190,000 to date, which is \$124,000 less than prior year. The decrease is due to a decrease in Meter Supplies, due to used meters being used in areas that have yet to be updated to AMR meters for repairs.
- Capital Outlays total \$3,954,000 and are at 24% of the amended budget. Year to date spending for major projects includes \$2,847,000 for advanced metering, \$354,000 for traveling bridge filters, and \$144,000 for SCADA master plan improvements.
- Debt Service includes the annual bond principal payments of \$3,620,000 made in October and year-to-date interest payments of \$1,337,000.

Change in Unreserved Net Position

The year-to-date change in Unreserved Net Position of (\$3,976,000) is less than the prior year-to-date change of (\$5,564,000). Key factors for changes in Net Position include:

NSU

- Investment Income has increased \$514,000 from prior year due to better market conditions compared to this time the prior year and an increase in funds available to invest.
- Other Income has increased \$573,000 from prior year primarily due to receipt of the Dupont AFFF Settlement funds.
- Capital Outlays are \$1,824,000 higher than the prior year, mostly due to the progress on the Advanced Metering

Bond Debt Covenants

North Sumter Utility (NSU), Central Sumter Utility (CSU) and Sumter Sanitation (SSF) have met their Bond covenant requirements on an interim basis and expect to meet the requirements through the end of the fiscal year.

NSU – Debt Service Calculation 2.34 as of December - *Requirement 1.20*

Investment Earnings

The following table outlines the current month and year-to-date earnings by investment category:

December 2025	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST	LTIP**
Current Month Annualized Return*	3.21%	3.89%	3.92%	4.38%	3.89%	15.17%
One Month Rate of Return	0.27%	0.32%	0.33%	0.37%	0.32%	0.33%
Prior FY 2024-25	3.95%	4.49%	4.76%	4.61%	4.56%	11.59%

*Current Month Annualized Return is an annualized return based on the past 30 day performance

**LTIP Annualized Return represents the actual return achieved over the previous 12 months





**North Sumter County
UTILITY
Dependent District**

Statement of Activity - Proprietary Funds (NSU)							
For the Three Months Ending December 31, 2025 (25% of the budget year)							
Original Budget	Amended Budget	Budget % used			YTD Actual	PYTD Actual	Variance
			REVENUES:				
\$ 11,728,000	\$ 11,728,000	24%	Water and Sewer Revenues	\$ 2,857,773	\$ 2,905,026	\$ (47,253)	
9,692,000	9,692,000	26%	Metered Irrigation	2,567,157	3,209,603	\$ (642,446)	
237,000	237,000	265%	Miscellaneous Revenue	628,473	55,610	572,863	
<u>1,053,000</u>	<u>1,053,000</u>	<u>80%</u>	Investment Earnings, Realized and Unrealized	<u>845,685</u>	<u>331,824</u>	<u>513,861</u>	
22,710,000	22,710,000	30%	Total Revenues:	6,899,088	6,502,064	397,024	
			EXPENSES:				
9,067	9,067	27%	Personnel Services	2,404	1,452	952	
2,568,530	2,621,890	11%	Management and Other Professional Services	275,350	399,848	(124,499)	
4,350,200	4,350,200	17%	Utility Contract Services	722,218	900,096	(177,877)	
1,556,860	1,556,860	18%	Utility Services	272,661	276,770	(4,109)	
991,801	959,801	9%	Building, Landscape and Other Maintenance	89,383	359,639	(270,256)	
<u>935,634</u>	<u>969,634</u>	<u>20%</u>	Other Expenses	<u>190,232</u>	<u>314,544</u>	<u>(124,313)</u>	
10,412,092	10,467,452	15%	Total Operating Expenses	1,552,246	2,252,348	(700,102)	
16,040,164	16,339,325	24%	Capital Outlay - Infrastructure and FFE	3,954,446	2,267,638	1,686,808	
<u>9,059,750</u>	<u>9,059,750</u>	<u>55%</u>	Debt Service	<u>4,957,058</u>	<u>4,832,311</u>	<u>124,747</u>	
<u>25,099,914</u>	<u>25,399,075</u>	<u>35%</u>	Total Other Charges	<u>8,911,504</u>	<u>7,099,949</u>	<u>1,811,555</u>	
<u>35,512,006</u>	<u>35,866,527</u>	<u>29%</u>	Total Expenses and Other Charges	<u>10,463,750</u>	<u>9,352,297</u>	<u>1,111,453</u>	
<u>\$ (12,802,006)</u>	<u>\$ (13,156,527)</u>		Change in Unreserved Net Position	<u>\$ (3,564,662)</u>	<u>\$ (2,850,233)</u>	<u>\$ (714,429)</u>	
			Total Cash and Investments, Net of Bond Funds	<u>\$ 67,985,361</u>	<u>\$ 67,505,724</u>	<u>\$ 479,637</u>	
			*Preliminary Fund Balance - pending year-end close				
			Fund Balance				
			Net Investment in capital assets	(36,277,121)	(39,146,323.63)		
			Restricted for :				
			Debt Service	1,156,170	1,126,246.68		
			Renewal & Replacment	573,961	550,421		
			Committed R and R General	16,818,723	16,797,358		
			AFFF Settlement	3,879,584	-		
			Unrestricted	54,986,474	\$ 54,093,677		
			Total Fund Balance	<u>\$ 41,137,790</u>	<u>\$ 33,421,378</u>	<u>\$ 7,716,412</u>	



Financial Statement Summary
December 31st, 2025

Summary

The NSCUDD Board approved a 3.5% increase in SSF rates starting November 1st. As of December 31, 2025, 25% of the year has lapsed.

Revenues

Year to Date Revenues of \$4,273,000, Central Sumter Utility, are more than prior year revenues of \$4,290,000 and are 24% of the amended budget of \$17,463,000.

- Water and sanitation fees, total \$4,129,000 year to date and is higher than the prior year's total of \$4,084,000, or 1.1% increment.
- Other Income includes Year to Date Lease Revenue of \$12,500, which is right on target to 25% on respect to budget.
- Investment earnings of \$131,000 (\$120,000 realized gains and \$2,000 unrealized gains) are less than the prior year's earnings of \$193,000 and are at 45% of budget year-to-date.

Expenses

Year-to-date operating expenses of \$4,006,000 are less than the prior year's total of \$4,868,000. The current year's spending is 23% of the budgeted expenses of \$3,127,000.

- Management and Other Professional Services, including District Staff, Legal and Engineering Services, totals \$148,000 year to date and is slightly lower than the prior year.
- Utility Contract Services totals \$1,967,000 year to date and is less than the prior year's total of \$2,870,000, or 31%. The variance is primarily due to the timing of invoices.
- Other expenses include insurance, fuel, and other operating expenses totaling \$107,000 to date, which is \$17,000 more than prior year. The increase is due to purchase of new dumpsters, assorted sizes.
- Debt Service includes the annual bond principal payments of \$1,340,000 made in October and year-to-date interest payments of \$378,000.
- A total of \$63,000 has been transferred to reserves for the SSF Fund.



North Sumter County UTILITY Dependent District

Change in Unreserved Net Position

The year-to-date change in Unreserved Net Position of \$267,000 is greater than the prior year-to-date change of (\$578,000). Key factors for changes in Net Position include:

- Utility Contract Services have decreased \$902,000 or 31% from prior year due to delay in the expenditure invoicing.

Bond Debt Covenants

Sumter Sanitation (SSF) have met their Bond covenant requirements on an interim basis and expect to meet the requirements through the end of the fiscal year.

SSF - Debt Service Calculation 2.82 as of December – *Requirement 1.25*

Investment Earnings

The following table outlines the current month and year-to-date earnings by investment category:

December 2025	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST	LTIP**
Current Month Annualized Return*	3.21%	3.89%	3.92%	4.38%	3.89%	15.17%
One Month Rate of Return	0.27%	0.32%	0.33%	0.37%	0.32%	0.33%
Prior FY 2024-25	3.95%	4.49%	4.76%	4.61%	4.56%	11.59%

*Current Month Annualized Return is an annualized return based on the past 30 day performance
**LTIP Annualized Return represents the actual return achieved over the previous 12 months



**North Sumter County
UTILITY
Dependent District**

Statement of Activity - Proprietary Funds (SSF)						
For the Three Months Ending December 31, 2025 (25% of the budget year)						
Original Budget	Amended Budget	Budget % used				Variance
			REVENUES:			
\$ 17,110,600						
60,000	60,000	21%	Solid Waste Revenues			\$ 44,687
<u>292,000</u>	<u>292,000</u>	<u>45%</u>	Miscellaneous Revenue			0
17,462,600	17,462,600	24%	Investment Earnings, Realized and Unrealized			(62,340)
			Total Revenues:			4,272,585
						4,290,238
						(17,652)
EXPENSES:						
4,531	4,531	34%	Personnel Services			612
684,415	684,415	21%	Management and Other Professional Services			(5,505)
12,719,817	12,730,917	15%	Utility Contract Services			(902,360)
			Utility Services			-
106,650	95,550	4%	Building, Landscape and Other Maintenance			(8,569)
<u>404,691</u>	<u>404,691</u>	<u>26%</u>	Other Expenses			17,023
13,920,104	13,920,104	16%	Total Operating Expenses			(898,800)
-	-	0%	Capital Outlay - Infrastructure and FFE			-
2,877,400	2,877,400	60%	Debt Service			36,603
250,000	250,000	25%	Transfer			-
<u>3,127,400</u>	<u>3,127,400</u>	<u>57%</u>	Total Other Charges			36,603
17,047,504	17,047,504	23%	Total Expenses and Other Charges			(862,197)
\$ 415,096	\$ 415,096		Change in Unreserved Net Position			\$ 844,544
			Total Cash and Investments, Net of Bond Funds			\$ 1,177,700
			*Preliminary Fund Balance - pending year-end close			
			Fund Balance			
			Net Investment in capital assets			(3,422,625.78)
			Restricted for :			
			Debt Service			579,991
			Renewal & Replacment			-
			Committed R and R General			1,928,802
			Unrestricted			4,725,231
			Total Fund Balance			\$ 1,676,630