North Sumter County UTILITY Dependent District

Financial Statement Summary
April 30, 2026

Summary

The NSCUDD Board approved no change for NSU rates, a 3% increase in CSU rates for Fiscal year 2025-26, and a 3.5% increase in SSF rates which started November 1st. As April 30, 2026, 58% of the fiscal year has lapsed.

Revenues

Year to Date Revenues of $35,500,000, including North Sumter Utility, Central Sumter Utility, and Sumter Sanitation, are less than prior year revenues of $35,416,000 and are 59% of the amended budget of $60,099,000.

- Utility Revenue, including water and sanitation fees, totals $23,008,000 year to date and is higher than the prior year's total of $22,708,000, or 1.3% increment.

- Metered Irrigation Revenue totaled $9,437,000 year-to-date, a 7% decrease from the $10,192,000 collected last year. This decline in revenue reflects our current efforts to encourage residents and businesses to conserve water and limit nonessential usage during this period.

- Miscellaneous Revenue, including lease income, totaled $263,000 year-to-date. While this is $1,200 lower than the amount collected last year, it represents 61% of the $431,000 amended budget, keeping the category above projected amount for this time of the year.

- Investment Earnings total $2,793,000 year-to-date, comprising $2,210,000 in realized gains offset by $583,000 in unrealized gains. This is greater than the prior year's earnings of $2,253,000. Currently, earnings stand at 153% of the budget; however, it should be noted that the budget is based solely on realized activity and does not factor in unrealized gains or losses.

Expenses

Year-to-date operating expenses of $16,233,000 are less than the prior year's total of $16,977,000. The current year's spending is 52% of the amended budgeted expenses of $31,388,000.

- Management and Other Professional Services, including District Staff, Legal and Engineering Services, totals $1,918,000 year to date and is lower than the prior year by about $214,000.

- Utility Contract Services total $11,353,000 year to date and is greater than the prior year's total of $10,620,000, or 7% higher. The variance is primarily due to the timing of invoices and annual contract increases.

- Building, Landscape, and Other Maintenance totals $618,000 year-to-date which is a 59% decrease compared to the prior year. This category has utilized 31% of its $1,992,000 amended budget. The variance is primarily driven by building and structure maintenance at NSU, which is 87% ($1,023,000) lower than last year's spending levels. Because the overall budget for this category was reduced by 55% this fiscal year, we anticipate significant variances to persist throughout the year.

- Other expenses include insurance, meter supplies, fuel, chemicals, and other operating expenses totaling $1,116,000 to date, which is $376,000 lower than prior year. This decrease is driven by lower meter supply costs, as we are currently utilizing existing inventory for repairs in areas awaiting AMR upgrades.

- Capital Outlays total $10,331,000 and are at 48% of the amended budget. Year to date spending on capital projects includes $9,496,000 for NSU and $836,000 for CSU.

- Debt Service includes the annual bond principal payments of $6,660,000 made in October and year-to-date interest payments of $8,813,000.

- A total of $1,505,000 has been transferred to Reserves for the CSU fund and $146,000 has been transferred to Reserves for the SSF Fund.

Change in Unreserved Net Position

The year-to-date change in Unreserved Net Position of ($8,189,000) is more than the prior year-to-date change of ($7,118,000). Overall an increase of Capital expenditures offset by a decrease in Reserve transfers accounts for the overall change in Net Position. Other key factors, more specific for each fund, for changes in Net Position include:

NSU

- Investment income increased by $599,000 compared to the prior year, primarily due to improved market conditions relative to the same period last year, despite a decrease in funds available for investment.
- Utility Contract Services' expenses have increased 14% or $314,000 compared to last year's expenses, this is due mainly to new contract rates and invoice timing.
- Capital Outlay expenditure is $5,313,000 higher than the prior year. This increase is primarily driven by the significant progress made on the Advanced Metering Project this fiscal year, along with the purchase of a new vehicle.

CSU

- Metered Irrigation Income has decreased $307,000 from the prior year primarily due to active conservation initiatives. Given the recent decrease in rainfall, we have focused on limiting nonessential water usage.

- Debt Service is $262,000 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 $2,083,000 compared to the prior year.
- Transfers to reserves for Debt Service Renewal and Replacement decreased $1,485,000 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 increased $244,000 or 3% from prior year due to new contracts rates.

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 1.77 as of April - *Requirement 1.20*

CSU – Senior Debt Service Calculation 1.40 as of April – *Requirement 1.20*
Subordinate Debt Service Calculation 1.96 as of April – *Requirement 1.05*

SSF - Debt Service Calculation 1.28 as of April – *Requirement 1.20*

Investment Earnings

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

April 2026	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST	LTIP**
Current Month Annualized Return*	3.13%	3.73%	3.74%	4.25%	4.01%	19.47%
One Month Rate of Return	0.26%	0.31%	0.31%	0.35%	0.33%	5.98%
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

NSC UDD North Sumter County UTILITY Dependent District

Statement of Activity - Proprietary Funds

For the Seven Months Ending April 30, 2026 (58% of the budget year)

Original Budget	Amended Budget	Budget % used		Year To Date NSU	CSU	SSF	Total	Prior YTD	Variance
			REVENUES:						
$ 39,330,950	$ 39,330,950	59%	Utilities	$ 6,953,190	$ 6,402,341	$ 9,652,058	$ 23,007,590	$ 22,707,762	$ 299,828
18,512,920	18,512,920	51%	Metered Irrigation	5,159,568	4,277,221	$ -	9,436,789	10,191,979	(755,190)
430,500	430,500	61%	Miscellaneous Revenue	142,641	82,455	$ 37,521	262,616	263,825	(1,208)
1,825,000	1,825,000	153%	Investment Earnings, Realized and Unrealized	2,072,695	392,898	327,433	2,793,027	2,252,734	540,293
60,099,370	60,099,370	59%	**Total Revenues:**	14,328,094	11,154,915	10,017,012	35,500,022	35,416,299	83,723
			EXPENSES:						
19,656	19,656	92%	Personnel Services	6,389	7,610	4,120	18,120	9,929	8,191
4,640,557	4,730,865	41%	Management and Other Professional Services	919,288	655,898	342,583	1,917,769	2,131,499	(213,730)
19,789,657	19,801,007	57%	Utility Contract Services	2,519,397	1,558,313	7,275,003	11,352,713	10,620,064	732,649
2,594,590	2,578,590	47%	Utility Services	722,435	487,760	-	1,210,195	1,213,332	(3,138)
2,090,869	1,991,518	31%	Building, Landscape and Other Maintenance	188,553	425,339	4,591	618,483	1,509,902	(891,419)
2,196,577	2,267,127	49%	Other Expenses	500,374	388,845	226,964	1,116,183	1,492,313	(376,130)
31,331,906	31,388,763	52%	**Total Operating Expenses**	4,856,437	3,523,765	7,853,261	16,233,463	16,977,039	(743,576)
18,031,538	21,475,327	48%	Capital Outlay - Infrastructure and FFE	9,495,549	835,898	-	10,331,448	4,609,420	5,722,028
21,929,350	21,929,350	71%	Debt Service	6,739,810	6,512,360	2,221,185	15,473,355	15,134,670	338,685
2,830,000	2,830,000	58%	Transfer	-	1,505,000	145,835	1,650,835	5,813,445	(4,162,610)
42,790,888	46,234,677	59%	**Total Other Charges**	16,235,359	8,853,258	2,367,020	27,455,638	25,557,535	1,898,103
74,122,794	77,623,440	56%	**Total Expenses and Other Charges**	21,091,796	12,377,023	10,220,281	43,689,101	42,534,574	1,154,527
$ (14,023,424)	$ (17,524,070)		**Change in Unreserved Net Position**	$ (6,763,702)	$ (1,222,108)	$ (203,270)	$ (8,189,079)	$ (7,118,275)	$ (1,070,804)
			Total Cash and Investments, Net of Bond Funds	$ 69,107,170	$ 12,299,833	$ 9,175,531	$ 90,582,534	$ 86,801,816	$ 3,780,717
			Fund Balance						
			Net Investment in capital assets	(36,282,822)	(19,033,953)	(3,970,412)	(59,287,187)	(59,604,042.98)	
			Restricted for :						
			Debt Service	2,445,528	1,675,017	1,044,133	5,164,678	4,965,630.49	
			Renewal & Replacment	580,385	378,109	-	958,493	921,071	
			Committed R and R General	16,818,723	8,124,225	2,262,134	27,205,082	22,697,932	
			AFFF Settlement	5,610,553	-	-	5,610,553		
			Unrestricted	$ 51,070,319	$ 7,252,894	$ 5,663,111	63,986,325	$ 67,377,728	
			Total Fund Balance	$ 40,242,686	$ (1,603,708)	$ 4,998,966	$ 43,637,943	$ 36,358,318	$ 7,279,626

Financial Statement Summary
April 30, 2026

Summary

The NSCUDD Board approved no change for NSU rates, for Fiscal Year 2025-26. As of April 30, 2026, 58% of the year has lapsed.

Revenues

Year to Date Revenues of $14,328,000 are more than prior year revenues of $14,180,000 and are 63% of the budget of $22,710,000.

- Water and Sewer Fee Revenues totaled $6,953,000 year-to-date, slightly below the prior year total of $6,958,000, representing a minimal decrease of 0.1%. NSU continues to face water shortages due to below-average rainfall. In response, the District has implemented water system rehabilitation efforts aimed at improving efficiency and reducing water waste.

- Metered Irrigation Revenue totals $5,160,000 year to date and is less than the prior year's total of $5,606,000, a decrease of 8%. This change was expected following the new water conservation measures started in February. While revenue is lower, the figures reflect the intended impact of these conservation efforts.

- Miscellaneous Revenue, which includes lease income, totaled $143,000 year-to-date. This reflects a decrease over the prior month and brings the category to 60% of the $237,000 annual budget.

- Investment earnings of $2,073,000 ($1,561,000 realized gains and $512,000 unrealized gains) are less than the prior year's earnings of $1,473,000 and are at 197% of budget year-to-date

Expenses

Year-to-date operating expenses of $4,856,000 are less than the prior year's total of $5,967,000. The current year's spending is 46% of the amended budgeted expenses of $10,530,000.

- Management and Other Professional Services, including District Staff, Legal and Engineering Services, totals $919,000 year to date and is 34% lower than the prior year. This decrease is primarily due to a reduction in management fees.

- Utility Contract Services' expenditure totaled $2,519,000 year-to-date, representing a 14% increase over the $2,204,000 spent last year. This variance is primarily attributed to a contract increase of 4% and additional staffing.

- Building, Landscape, and Other Maintenance expenditures totaled $189,000 year-to-date, an 84% decrease from the $1,211,000 spent last year. This significant reduction is due to major maintenance projects completed in the prior fiscal year that are not currently recurring. With only 20% of the amended budget utilized so far, the lower year-to-date spending reflects both current project timelines and a reduced need for maintenance compared to this time last year.

- Other expenses include insurance, meter supplies, fuel, chemicals, and other operating expenses totaling $500,000 to date, which is $244,000 less than prior year. This decrease is driven by lower meter supply costs, as we are currently utilizing existing inventory for repairs in areas awaiting AMR upgrades.

- To date, $9,496,000 has been spent on Capital Outlays, representing 52% of the total amended budget. April expenses include, $514,000 for advanced metering, $3,150 for SCADA Master Plan, $193,000 for Disinfection System, $8,000 for irrigation Chlorine System, and $21,000 for Ribs diversion valve. In total, during the month of April, expenses came out to be $741,000.

- Debt Service includes the annual bond principal payments of $3,620,000 made in October and year-to-date interest payments of $3,120,000.

Change in Unreserved Net Position

The year-to-date change in Unreserved Net Position of ($6,764,000) is larger than the prior year-to-date change of ($2,643,000). Key factors for changes in Net Position include:

NSU

- Metered Irrigation Water income revenues have decreased by $447,000, due to water conservations plans.
- Other Income is almost at same level as last year revenue with a slight decrease of $207 from prior year primarily due to decline in Lien Fees Revenue.
- Capital Outlays are $5,983,000 expenses are higher than the prior year, mostly due to the progress on 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 is 1.77 as of April 2026 - Requirement is 1.20

Investment Earnings

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

April 2026	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST	LTIP**
Current Month Annualized Return*	3.13%	3.73%	3.74%	4.25%	4.01%	19.47%
One Month Rate of Return	0.26%	0.31%	0.31%	0.35%	0.33%	5.98%
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 Seven Months Ending April 30, 2026 (58% of the budget year)			
Original Budget	**Amended Budget**	**Budget % used**		**YTD Actual**	**PYTD Actual**	**Variance**
			REVENUES:			
$ 11,728,000	$ 11,728,000	59%	Water and Sewer Revenues	$ 6,953,190	$ 6,958,137	$ (4,947)
9,692,000	9,692,000	53%	Metered Irrigation	5,159,568	5,606,765	$ (447,197)
237,000	237,000	60%	Miscellaneous Revenue	142,641	142,848	(207)
1,053,000	1,053,000	197%	Investment Earnings, Realized and Unrealized	2,072,695	1,472,947	599,749
22,710,000	22,710,000	63%	**Total Revenues:**	14,328,094	14,180,697	147,397
			EXPENSES:			
9,067	9,067	70%	Personnel Services	6,389	3,500	2,889
2,568,530	2,686,890	34%	Management and Other Professional Services	919,288	1,131,899	(212,611)
4,350,200	4,349,750	58%	Utility Contract Services	2,519,397	2,204,451	314,947
1,556,860	1,556,860	46%	Utility Services	722,435	670,949	51,486
991,801	956,001	20%	Building, Landscape and Other Maintenance	188,553	1,211,452	(1,022,899)
935,634	971,884	51%	Other Expenses	500,374	744,614	(244,240)
10,412,092	10,530,452	46%	**Total Operating Expenses**	4,856,437	5,966,865	(1,110,428)
16,040,164	18,204,426	52%	Capital Outlay - Infrastructure and FFE	9,495,549	4,181,601	5,313,948
9,059,750	9,059,750	74%	Debt Service	6,739,810	6,675,395	64,415
25,099,914	27,264,176	60%	**Total Other Charges**	16,235,359	10,856,996	5,378,363
35,512,006	37,794,628	56%	**Total Expenses and Other Charges**	21,091,796	16,823,861	4,267,935
$ (12,802,006)	$ (15,084,628)		**Change in Unreserved Net Position**	$ (6,763,702)	$ (2,643,164)	$ (4,120,538)
			Total Cash and Investments, Net of Bond Funds	$ 69,107,170	$ 68,271,954	$ 835,216
			Fund Balance			
			Net Investment in capital assets	(36,282,822)	(39,146,323.63)	
			Restricted for :			
			Debt Service	2,445,528	2,380,459.11	
			Renewal & Replacment	580,385	558,829	
			Committed R and R General	16,818,723	16,797,358	
			AFFF Settlement	5,610,553	-	
			Unrestricted	51,070,319	$ 53,038,126	
			Total Fund Balance	$ 40,242,686	$ 33,628,448	$ 6,614,238

Financial Statement Summary
April 30, 2026

Summary

The NSCUDD Board approved a 3% increase in CSU rates for Fiscal year 2025-26. As April 30, 2026, 58% of the year has lapsed.

Revenues

Year-to-date revenues for Central Sumter Utility, totaled $11,155,000. This shows a slight decrease from the prior year's income of $11,286,000 and represents 56% of the $19,927,000 amended budget.

- Water and sanitation fees, total $6,402,000 year to date and are slightly higher than the prior year's total of $6,228,000, or 3% increment.

- Metered Irrigation Revenue totaled $4,277,000 year-to-date, representing a 7% decrease from the $4,585,000 reported during the same period in the prior year. Localized weather data indicates lower rainfall within the NSU/CSU service areas during April, while conservation measures have also continued to impact revenue collections. Year-to-date revenue is currently at 48% of the current year budget target, or approximately $838,912 below budget.

- Investment earnings totaled $393,000 year-to-date, consisting of $384,000 in realized gains and $8,000 in unrealized gains. This exceeds the prior year's earnings of $390,000 and represents 82% of the budgeted amount year-to-date.

Expenses

Year-to-date operating expenses of $3,523,000 are greater than the prior year's total of $3,355,000. The current year's spending is 51% of the amended budgeted expenses of $6,938,000.

- Management and Other Professional Services, including District Staff, Legal and Engineering Services, are **$**656,000. While this reflects a minor increase of 2%, over the previous year due to the timing of engineering services provided by Vikus, the category is performing favorably against the budget at a 48% utilization rate.

- Utility Contract costs total $1,558,000, representing a 13% increase over the prior year's $1,385,000. This variance is primarily attributed to a contract increase of 4% and additional staffing.

- Other expenses include insurance, meter supplies, fuel, chemicals, and other operating expenses totaling $388,000 to date, which is $135,000 or 26% less than prior year. This decrease is driven by lower meter supply costs, as we are currently utilizing existing inventory for repairs in areas awaiting AMR upgrades.

North Sumter County UTILITY Dependent District

- Capital Outlays total $836,000 and are at 26% of the budget. April spending for major projects includes $114,000 SCADA Master Plan improvements.

- Debt Service includes the annual bond principal payment of $1,700,000 made in October and year-to-date total interest payments of $4,812,000 ($4,342,000 Senior Debt and $470,000 Subordinate).

- A total of $1,505,000 has been transferred to Reserves for the CSU fund, ($1,458,000 for Gen R&R and $470,000 for Debt Service R&R).

Change in Unreserved Net Position

The year-to-date change in Unreserved Net Position of ($1,222,000) is less than the prior year-to-date change of ($4,389,000). Key factors for changes in Net Position include:

CSU

- Debt Service is 1% 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 $2,083,000 compared to the prior year.
- Transfers to reserves for Debt Service Renewal and Replacement decreased $1,485,000 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 1.40 as of April – *Requirement 1.20*
Subordinate Debt Service Calculation 1.96 as of April – *Requirement 1.05*

Investment Earnings

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

April 2026	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST	LTIP**
Current Month Annualized Return*	3.13%	3.73%	3.74%	4.25%	4.01%	19.47%
One Month Rate of Return	0.26%	0.31%	0.31%	0.35%	0.33%	5.98%
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 Seven Months Ending April 30, 2026 (58% of the budget year)						
Original Budget	**Amended Budget**	**Budget % used**		**YTD Actual**	**PYTD Actual**	**Variance**
			REVENUES:			
$ 10,492,350	$ 10,492,350	61%	Water and Sewer Revenues	$ 6,402,341	$ 6,228,070	$ 174,271
8,820,920	8,820,920	48%	Metered Irrigation	4,277,221	4,585,214	(307,993)
133,500	133,500	62%	Miscellaneous Revenue	82,455	83,466	(1,011)
480,000	480,000	82%	Investment Earnings, Realized and Unrealized	392,898	389,982	2,916
19,926,770	19,926,770	56%	**Total Revenues:**	11,154,915	11,286,732	(131,816)
			EXPENSES:			
6,058	6,058	126%	Personnel Services	7,610	4,169	3,441
1,387,612	1,356,530	48%	Management and Other Professional Services	655,898	642,326	13,572
2,719,640	2,720,340	57%	Utility Contract Services	1,558,313	1,384,847	173,465
1,037,730	1,021,730	48%	Utility Services	487,760	542,384	(54,624)
992,418	944,797	45%	Building, Landscape and Other Maintenance	425,339	257,726	167,614
856,252	888,752	44%	Other Expenses	388,845	523,899	(135,054)
6,999,710	6,938,207	51%	**Total Operating Expenses**	3,523,765	3,355,350	168,415
1,991,374	3,270,901	26%	Capital Outlay - Infrastructure and FFE	835,898	396,323	439,575
9,992,200	9,992,200	65%	Debt Service	6,512,360	6,256,825	255,535
2,580,000	2,580,000	58%	Transfer	1,505,000	5,667,610	(4,162,610)
14,563,574	15,843,101	56%	**Total Other Charges**	8,853,258	12,320,758	(3,467,500)
21,563,284	22,781,308	54%	**Total Expenses and Other Charges**	12,377,023	15,676,109	(3,299,086)
$ (1,636,514)	$ (2,854,538)		**Change in Unreserved Net Position**	$ (1,222,108)	$ (4,389,377)	$ 3,167,269
			Total Cash and Investments, Net of Bond Funds	$ 12,299,833	$ 10,565,581	$ 1,734,251
			Fund Balance			
			Net Investment in capital assets	(19,033,953)	(16,683,675.50)	
			Restricted for :			
			Debt Service	1,675,017	1,243,153.32	
			Renewal & Replacment	378,109	362,242	
			Committed R and R General	8,124,225	3,888,440	
			Unrestricted	7,252,894	$ 9,635,295	
			Total Fund Balance	$ (1,603,708)	$ (1,554,546)	$ (49,162)

Financial Statement Summary
April 30, 2026

Summary

The NSCUDD Board approved a 3.5% increase in SSF rates starting November 1st. As of April 30, 2026, 58% of the year has lapsed.

Revenues

Year to Date Revenues of $10,017,000 are greater than the prior year revenues of $9,949,000 and are approximately 57% of the amended budget of $17,463,000.

- Solid Waste fees, total $9,652,000 year to date and are higher than the prior year's total of $9,521,000, or 1.4% increment.

- Other Income includes $38,000 in year-to-date lease revenue, representing 75% of the annual budgeted amount of $50,000. This category is currently trending slightly above target.

- Investment earnings of $327,000 ($265,000 realized gains and $62,000 unrealized gains) are less than the prior year's earnings of $390,000. While the year-over-year comparison may be unfavorable, current investment earnings represent 112% of budgeted revenue, indicating results are already exceeding annual expectations.

Expenses

Year-to-date operating expenses of $7,853,000 are greater than the prior year's total of $7,655,000. The current year's spending is at 56% of the budgeted expenses of $13,920,000.

- Management and Other Professional Services, including District Staff, Legal and Engineering Services, total $342,000 year to date and is $15,000 lower than the prior year-to-date expenses of $357,000.

- Utility Contract Services total $7,275,000 year-to-date, a 3% increase over the prior year's $7,030,000. This variance reflects scheduled contractual increases for Jacobs and Reworld Waste, alongside other miscellaneous charges. Currently, spending is at 57% of the $12,731,000 annual budget and is projected to finish the year on target.

- Building, Landscape, and Other Maintenance expenses are currently at 5% of the annual budget of $90,720, primarily due to lower demand for building and equipment maintenance services.

- Other expenses include insurance, fuel, and other operating expenses totaling $227,000 to date. This is a nominal increase of $3,000 over last year, primarily driven by Non-Capital FF&E. Currently, spending in this category is 55% of the amended $405,000 annual budget, which remains on track.

North Sumter County UTILITY Dependent District

- Debt Service includes the annual bond principal payments of $1,340,000 made in October and year-to-date interest payments of $881,000.

- A total of $146,000 has been transferred to reserves for the SSF Fund.

Change in Unreserved Net Position

The year-to-date change in Unreserved Net Position of ($203,000) is a larger decrease than the prior year-to-date change of ($54,000). Key factors for changes in Net Position include:

- Decreases in Investment Income
- Utility Contract Services have increased $244,000 or 3% greater from prior year due to Jacob's contract fees increase.

Bond Debt Covenants

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

SSF - Debt Service Calculation 1.28 as of April – *Requirement 1.20*

Investment Earnings

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

April 2026	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST	LTIP**
Current Month Annualized Return*	3.13%	3.73%	3.74%	4.25%	4.01%	19.47%
One Month Rate of Return	0.26%	0.31%	0.31%	0.35%	0.33%	5.98%
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 Seven Months Ending April 30, 2026 (58% of the budget year)			
Original Budget	**Amended Budget**	**Budget % used**		**YTD Actual**	**PYTD Actual**	**Variance**
			REVENUES:			
$ 17,110,600	$ 17,110,600	56%	Solid Waste Revenues	$ 9,652,058	$ 9,521,555	$ 130,503
60,000	60,000	63%	Miscellaneous Revenue	37,521	37,511	10
292,000	292,000	112%	Investment Earnings, Realized and Unrealized	327,433	389,805	(62,372)
17,462,600	17,462,600	57%	**Total Revenues:**	10,017,012	9,948,870	68,141
			EXPENSES:			
4,531	4,531	91%	Personnel Services	4,120	2,259	1,861
684,415	687,445	50%	Management and Other Professional Services	342,583	357,274	(14,691)
12,719,817	12,730,917	57%	Utility Contract Services	7,275,003	7,030,766	244,237
			Utility Services			-
106,650	90,720	5%	Building, Landscape and Other Maintenance	4,591	40,725	(36,134)
404,691	406,491	56%	Other Expenses	226,964	223,800	3,164
13,920,104	13,920,104	56%	**Total Operating Expenses**	7,853,261	7,654,824	198,437
-	-	0%	Capital Outlay - Infrastructure and FFE	-	-	-
2,877,400	2,877,400	77%	Debt Service	2,221,185	2,202,450	18,735
250,000	250,000	58%	Transfer	145,835	145,835	-
3,127,400	3,127,400	76%	**Total Other Charges**	2,367,020	2,348,285	18,735
17,047,504	17,047,504	60%	**Total Expenses and Other Charges**	10,220,281	10,003,109	217,172
$ 415,096	$ 415,096		**Change in Unreserved Net Position**	$ (203,270)	$ (54,239)	$ (149,031)
			Total Cash and Investments, Net of Bond Funds	$ 9,175,531	$ 7,964,281	$ 1,211,250
			Fund Balance			
			Net Investment in capital assets	(3,970,412)	(3,774,043.85)	
			Restricted for :			
			Debt Service	1,044,133	1,342,018.06	
			Renewal & Replacment	-	-	
			Committed R and R General	2,262,134	2,012,134	
			Unrestricted	5,663,111	$ 4,704,307	
			Total Fund Balance	$ 4,998,966	$ 4,284,416	$ 714,550