Financial Statement Summary - Consolidated
June 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 June 30, 2026, 75% of the fiscal year has elapsed.

Revenues

Year to Date Revenues total $46,064,000 for North Sumter Utility (NSU), Central Sumter Utility (CSU), and Sumter Sanitation (SSF), This is below prior year revenues of $48,415,000 and represents 77% of the amended budget of $60,099,000.

- Utility Revenue (water and sanitation fees) totals $29,563,000 year-to-date, which is 1.3% higher than the prior year's $29,182,000.

- Metered Irrigation Revenue totals $12,443,000, a 12% decrease from last year's $14,097,568. This decrease in revenue reflects ongoing efforts to encourage residents and businesses to conserve water and limit nonessential usage water use.

- Miscellaneous Revenue, including lease income, totaled $331,000, or 77% of the amended budgeted revenue. Compared to last year we have 75% decrease, and this is due to one-time PFA Settlement received in 2025.

- Investment Earnings total $3,727,000, consisting of $2,785,000 in realized gains and $941,000 in unrealized gains. Earnings are $70,000 lower than the $3,797,000 reported in the prior year. Year-to-date earnings represent 204% of budget, which is based solely on anticipated realized gains and does not factor in unrealized gains or losses.

Expenses

Year-to-date operating expenses of $21,292,000 are lower than the prior year's total of $21,623,000. The current year's spending represents 68% of the amended budget of $31,389,000.

- Management and Other Professional Services, including District Staff, Legal and Engineering Services, totals $2,614,000 year-to-date and is $154,000 lower than year.

- Utility Contract Services total $14,675,000, a 8% increase over last year year's $13,640,000. The variance is primarily due to the timing of invoices and annual contract increases.

- Utility Services, year-to-date expenses are $1,646,000, which is $49,000 or 3% higher than last year reporting amount of $1,598,000.

- Building, Landscape, and Other Maintenance totals $863,000 year-to-date, a 49% decrease compared to last year. This category has used 43% of its $2,020,000 amended budget. The variance is primarily driven by building and structure maintenance at NSU, which is 49% ($840,000) 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 $1,470,000 or $431,000 lower than prior year. Meter supply costs decreased because we are currently utilizing existing inventory for repairs in areas awaiting AMR upgrades.

- Capital Outlays total $12,498,000 and are at 56% of the amended budget. Year to date capital spending projects include $11,539,000 for NSU and $958,000 for CSU.

- Debt Service includes the annual bond principal payments of $6,660,000 made in October and year-to-date interest payments of $11,331,000.

- Transfers to reserves include $1,935,000 for CSU fund and $188,000 for the SSF Fund.

Change in Unreserved Net Position

The year-to-date change in Unreserved Net Position of ($7,840,000) represents a larger decline compared to the prior year-to-date decrease of ($3,568,000). While this variance reflects increased financial activity, it is largely attributable to strategic investments in capital projects, which strengthen long-term operational capacity and community infrastructure. This increase in capital expenditure highlights the organization's continued commitment to advancing capital improvements while managing reserves responsibly

NSU

- Investment income increased by $164,000 compared to the prior year, primarily due to improved market conditions relating to the same period last year, despite a decrease in funds available for investment.
- Utility Contract Services' expenses have increased 14% or $398,000 compared to last year's expenses, this is due mainly to new contract rates and invoice timing.
- Capital Outlay expenditure is $6,796,000 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 $868,000 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 $298,000 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 $3,124,000 compared to the prior year.
- Transfers to reserves for Debt Service Renewal and Replacement decreased $2,228,000 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

- Solid Waste Revenues increased by $172,000 or 1%.
- Investments decreased 41% from the prior year. Of the total $229,000 variance, $101,000 relates to a prior-year adjustment that was posted in June.
- Utility Contract Services have increased $421,000 or 5% 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 1.79 as of June - *Requirement 1.20*

CSU – Senior Debt Service Calculation 1.42 as of June – *Requirement 1.20*
Subordinate Debt Service Calculation 2.10 as of June – *Requirement 1.05*

SSF - Debt Service Calculation 1.20 as of June – *Requirement 1.20*

Investment Earnings

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

June 2026	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST	LTIP**
Current Month Annualized Return*	3.13%	3.71%	3.72%	4.25%	4.13%	15.17%
One Month Rate of Return	0.26%	0.31%	0.31%	0.35%	0.34%	0.03%
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

For the Nine Months Ending June 30, 2026 (75% 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	75%	Utilities	$ 8,935,765	$ 8,203,739	$ 12,423,006	$ 29,562,509	$ 29,182,269	$ 380,240
18,512,920	18,512,920	67%	Metered Irrigation	6,726,312	5,716,818	$ -	12,443,130	14,097,568	(1,654,438)
430,500	430,500	77%	Miscellaneous Revenue	189,007	104,259	$ 37,916	331,182	1,338,678	(1,007,495)
1,825,000	1,825,000	204%	Investment Earnings, Realized and Unrealized	2,884,160	511,565	331,181	3,726,906	3,797,012	(70,107)
60,099,370	60,099,370	77%	**Total Revenues:**	18,735,243	14,536,381	12,792,103	46,063,727	48,415,528	(2,351,800)
			EXPENSES:						
19,656	19,656	115%	Personnel Services	7,982	9,510	5,149	22,641	14,881	7,760
4,640,557	4,686,365	56%	Management and Other Professional Services	1,318,903	848,246	446,425	2,613,573	2,767,620	(154,046)
19,789,657	19,809,676	74%	Utility Contract Services	3,234,530	2,000,834	9,439,722	14,675,086	13,639,670	1,035,416
2,594,590	2,578,590	64%	Utility Services	979,767	666,623	-	1,646,391	1,597,759	48,632
2,090,869	2,019,018	43%	Building, Landscape and Other Maintenance	275,592	583,114	4,772	863,478	1,702,038	(838,560)
2,196,577	2,275,458	65%	Other Expenses	670,062	514,044	286,294	1,470,400	1,901,168	(430,768)
31,331,906	31,388,763	68%	**Total Operating Expenses**	6,486,838	4,622,371	10,182,361	21,291,569	21,623,135	(331,566)
18,031,538	22,188,991	56%	Capital Outlay - Infrastructure and FFE	11,539,378	958,524	-	12,497,901	5,386,263	7,111,638
21,929,350	21,929,350	82%	Debt Service	7,631,186	7,887,336	2,472,951	17,991,473	17,499,928	491,545
2,830,000	2,830,000	75%	Transfer	-	1,935,000	187,501	2,122,501	7,474,423	(5,351,922)
42,790,888	46,948,341	69%	**Total Other Charges**	19,170,564	10,780,860	2,660,452	32,611,875	30,360,614	2,251,261
74,122,794	78,337,104	69%	**Total Expenses and Other Charges**	25,657,401	15,403,230	12,842,813	53,903,444	51,983,749	1,919,695
$ (14,023,424)	$ (18,237,734)		**Change in Unreserved Net Position**	$ (6,922,158)	$ (866,849)	$ (50,710)	$ (7,839,717)	$ (3,568,222)	$ (4,271,495)
			Total Cash and Investments, Net of Bond Funds	$ 68,492,749	$ 12,921,822	$ 9,320,893	$ 90,735,463	$ 85,740,535	$ 4,994,928
			Fund Balance						
			Net Investment in capital assets	(36,282,822)	(19,024,638)	(3,950,120)	(59,257,581)	(59,787,407.70)	
			Restricted for :						
			Debt Service	3,044,009	1,887,780	1,252,001	6,183,791	6,309,038.21	
			Renewal & Replacment	584,248	380,626	-	964,874	927,980	
			Committed R and R General	16,818,723	8,540,891	2,303,800	27,663,414	23,850,578	
			AFFF Settlement	5,610,553	-	-	5,610,553		
			Unrestricted*	$ 50,309,518	$ 7,396,892	$ 5,587,510	63,293,920	$ 70,269,161	
			Total Fund Balance	$ 40,084,229	$ (818,449)	$ 5,193,192	$ 44,458,972	$ 41,569,349	$ 2,889,622

Financial Statement Summary - NSU
June 30, 2026

Summary

The NSCUDD Board approved no change for NSU rates, for Fiscal Year 2025-26. As of June 30, 2026, 75% of the year has lapsed.

Revenues

Year to Date Revenues of $18,735,000 are less than prior year revenues of $20,330,000 and are 82% of the budget of $22,710,000.

- Water and Sewer Fee Revenues totaled $8,936,000 year-to-date, slightly higher than prior year's total of $8,911,000, representing a minimal increase of 0.3%. 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 $6,726,000 year to date and is less than the prior year's total of $7,512,000, a decrease of 11%. 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 $189,000 year-to-date, representing 80% of the $237,000 annual amended budget. Compared to the same period last year, revenue decreased by 84%, primarily due to the one-time PFA settlement received during the prior year's reporting period.

- Investment earnings of $2,884,000 ($2,055,000 realized gains and $829,000 unrealized gains) are greater than the prior year's earnings of $2,720,000 and are at 274% of budget year-to-date.

Expenses

Year-to-date operating expenses of $6,487,000 are less than the prior year's total of $7,500,000. The current year's spending is 62% of the amended budgeted expenses of $10,530,000.

- Personal Services expenditure has reached 88% of the fiscal year budget of $9,000, exceeding the year-to-date benchmark of 75%. Staff continue to monitor monthly expenditures closely and will make budget adjustments, if necessary, prior to fiscal year-end.

- Management and Other Professional Services, including District Staff, Legal and Engineering Services, totals $1,319,000 year-to-date and is 10% lower than the prior year. This decrease is primarily due to a reduction in management fees.

- Utility Contract Services' expenditure totaled $3,235,000 year-to-date, representing an increase of 14% over the $2,836,000 spent last year. This variance is primarily attributed to a contract increase of 4%.

- Building, Landscape, and Other Maintenance expenditures totaled $276,000 year-to-date, a 76% decrease from the $1,345,000 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 27% 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 $670,000 to date, which is $257,000 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, $11,539,000 has been spent on Capital Outlays, representing 61% of the amended budget. June expenses include: $1,058,000 for Advanced Metering, $88,000 for Irrigation System Chlorine System Rehab, $41,000 for Installation of System Blowoffs, $33,000 for the Valve Replacement Program, $21,000 for Bleed Down Valve Chlorine System Rehab, $13,000 for Traveling Bridge Filter Improvement, $9,270 for the SCADA Master Plan, $5,925 for Lift Station Rehab, $5,083 for VWCA – System Fill Valves, and $3,000 for the Iron Filtration Project.
- Debt Service includes the annual bond principal payments of $3,620,000 made in October and year-to-date interest payments of $4,011,000.

<u>Change in Unreserved Net Position</u>

The year-to-date change in Unreserved Net Position is ($6,922,158), compared to the prior year's increase of $552,183. This shift reflects a significantly higher level of capital investment during the current fiscal year, as the organization advances major infrastructure projects and long-term operational improvements. While the current-year decrease appears substantial, it is primarily driven by planned capital spending rather than operating performance, and aligns with the District's strategic investment priorities and long-term financial plan.

NSU

- Metered Irrigation Water income revenues have decreased by $786,000, due to water conservations plans.
- Other Income has a negative variance of 84%, mostly due to the PFAS Settlement recorded last year during the month of June. If we exclude the settlement the category would have grown $9,000. This improvement is generated by Sales of Surplus Materials (5,000 Increase) and Lease Revenue (4,000 Increase).
- Capital Outlays expenses are higher than the prior year by $6,796,000, mostly due to the progress on Advanced Metering.

<u>Bond Debt Covenants</u>

North Sumter Utility (NSU) has 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 1.79 as of Jun 2026 - Requirement is 1.20

North Sumter County UTILITY Dependent District

Investment Earnings

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

June 2026	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST	LTIP**
Current Month Annualized Return*	3.13%	3.71%	3.72%	4.25%	4.13%	15.17%
One Month Rate of Return	0.26%	0.31%	0.31%	0.35%	0.34%	0.03%
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 Nine Months Ending June 30, 2026 (75% of the budget year)			
Original Budget	**Amended Budget**	**Budget % used**		**YTD Actual**	**PYTD Actual**	**Variance**
			REVENUES:			
$ 11,728,000	$ 11,728,000	76%	Water and Sewer Revenues	$ 8,935,765	$ 8,910,835	$ 24,930
9,692,000	9,692,000	69%	Metered Irrigation	6,726,312	7,512,349	$ (786,037)
237,000	237,000	80%	Miscellaneous Revenue	189,007	1,186,411	(997,404)
1,053,000	1,053,000	274%	Investment Earnings, Realized and Unrealized	2,884,160	2,720,051	164,109
22,710,000	22,710,000	82%	**Total Revenues:**	18,735,243	20,329,646	(1,594,402)
			EXPENSES:			
9,067	9,067	88%	Personnel Services	7,982	5,245	2,737
2,568,530	2,626,890	50%	Management and Other Professional Services	1,318,903	1,465,483	(146,581)
4,350,200	4,358,419	74%	Utility Contract Services	3,234,530	2,836,142	398,388
1,556,860	1,556,860	63%	Utility Services	979,767	920,981	58,787
991,801	1,007,001	27%	Building, Landscape and Other Maintenance	275,592	1,345,247	(1,069,654)
935,634	972,215	69%	Other Expenses	670,062	926,786	(256,724)
10,412,092	10,530,452	62%	**Total Operating Expenses**	6,486,838	7,499,884	(1,013,047)
16,040,164	18,918,090	61%	Capital Outlay - Infrastructure and FFE	11,539,378	4,743,787	6,795,590
9,059,750	9,059,750	84%	Debt Service	7,631,186	7,533,790	97,396
25,099,914	27,977,840	69%	**Total Other Charges**	19,170,564	12,277,578	6,892,986
35,512,006	38,508,292	67%	**Total Expenses and Other Charges**	25,657,401	19,777,462	5,879,939
$ (12,802,006)	$ (15,798,292)		**Change in Unreserved Net Position**	$ (6,922,158)	$ 552,183	$ (7,474,342)
			Total Cash and Investments, Net of Bond Funds	$ 68,492,749	$ 66,050,235	$ 2,442,514
			Fund Balance			
			Net Investment in capital assets	(36,282,822)	(39,146,323.63)	
			Restricted for :			
			Debt Service	3,044,009	3,003,153.65	
			Renewal & Replacment	584,248	563,021	
			Committed R and R General	16,818,723	16,797,358	
			AFFF Settlement	5,610,553	-	
			Unrestricted	50,309,518	$ 55,606,586	
			Total Fund Balance	$ 40,084,229	$ 36,823,795	$ 3,260,434

Financial Statement Summary - CSU
June 30, 2026

Summary

The NSCUDD Board approved a 3% increase in CSU rates for Fiscal year 2025-26. As of June 30, 2026, 75% of the year has lapsed.

Revenues

Year-to-date revenues for Central Sumter Utility totaled $14,536,000. This shows a decrease from the prior year's income of $15,231,274 and represents 73% of the $19,927,000 amended budget.

- Water, total $8,204,000 year to date and are higher than the prior year's total of $8,020,000, or 2% increment.

- Metered Irrigation Revenue totaled $5,717,000 year-to-date, representing a 13% decrease from the $6,585,000 reported during the same period in the prior year. Localized weather data indicates lower rainfall within the NSU/CSU service areas during June, while conservation measures have also continued to impact revenue collections. Year-to-date revenue is currently at 65%, or approximately $899,000 below budget.

- Investment earnings totaled $512,000 year-to-date, consisting of $496,000 in realized gains and $16,000 in unrealized gains. This is slightly lower than the prior year's earnings of $516,000 and represents 107% of the budgeted amount year-to-date.

Expenses

Year-to-date operating expenses of $4,622,000 are greater than the prior year's total of $4,301,000. The current year's spending is 67% of the amended budgeted expenses of $6,938,000.

- Management and Other Professional Services, including District Staff, Legal and Engineering Services, are $848,000. While this reflects a minor increase of 1%, over the previous year due to the timing of engineering services provided by Vikus, the category is performing favorably against the budget at a 63% utilization rate.

- Utility Contract costs total $2,001,000, representing a 12% increase over the prior year's $1,785,000. This increase is primarily attributable to annual contractual rate adjustments. Overall spending remains consistent with budget expectations at 74%.

- Building, Landscape, and Other Maintenance expenses total $583,000 year-to-date, representing 62% of the amended budget of $945,000. Current expenses in the period are $283,000 higher than in the same month last fiscal year, reflecting a 94% increase. The variance is attributable to a higher volume of maintenance and repair projects undertaken during the current fiscal year. Management continues monitoring to ensure that expenditures remain aligned with operational priorities and that sufficient budgetary flexibility is preserved for the remainder of the year.

- Other expenses include insurance, meter supplies, fuel, chemicals, and other operating expenses totaling $514,000 to date, which is $179,000 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.

- Capital Outlays total $959,000, representing 29% of the approved annual amended budget. In June, expenditures within this category included $9,000 for SCADA Master Plan improvements, $3,000 for WTP 1 Iron Filter Rehabilitation PLC and media replacement, and $1,000 for Disinfection System Improvements. June's activity accounts for 9% of total capital outlay spending and reflects steady progress on scheduled infrastructure projects.

- Debt Service includes the annual bond principal payment of $1,700,000 made in October and year-to-date total interest payments of $6,187,000 ($5,583,000 Senior Debt and $604,000 Subordinate).

- A total of $1,935,000 has been transferred to Reserves for the CSU fund, ($1,875,000 for Gen R&R and $60,000 for Debt Service R&R).

Change in Unreserved Net Position

The year-to-date negative change in Unreserved Net Position of ($867,000) is less than the prior year-to-date negative change of ($4,557,000). Key factors for changes in Net Position include:

CSU

- Debt Service is 4% 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 $3,124,000 compared to the prior year.
- Transfers to reserves for Debt Service Renewal and Replacement decreased $2,228,000 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.

North Sumter County UTILITY Dependent District

Bond Debt Covenants

Central Sumter Utility (CSU) has 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 1.42 as of June – *Requirement 1.20*
Subordinate Debt Service Calculation 2.10 as of June – *Requirement 1.05*

Investment Earnings

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

June 2026	**CFB**	**FLCLASS**	**FL PALM**	**FL-FIT**	**FLTRUST**	**LTIP****
Current Month Annualized Return*	3.13%	3.71%	3.72%	4.25%	4.13%	15.17%
One Month Rate of Return	0.26%	0.31%	0.31%	0.35%	0.34%	0.03%
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

Statement of Activity - Proprietary Funds (CSU)

For the Nine Months Ending June 30, 2026 (75% of the budget year)

Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			REVENUES:			
$ 10,492,350	$ 10,492,350	78%	Water and Sewer Revenues	$ 8,203,739	$ 8,020,327	$ 183,411
8,820,920	8,820,920	65%	Metered Irrigation	5,716,818	6,585,220	(868,401)
133,500	133,500	78%	Miscellaneous Revenue	104,259	109,241	(4,982)
480,000	480,000	107%	Investment Earnings, Realized and Unrealized	511,565	516,486	(4,921)
19,926,770	19,926,770	73%	**Total Revenues:**	14,536,381	15,231,274	(694,893)
			EXPENSES:			
6,058	6,058	157%	Personnel Services	9,510	6,250	3,260
1,387,612	1,356,530	63%	Management and Other Professional Services	848,246	839,793	8,452
2,719,640	2,720,340	74%	Utility Contract Services	2,000,834	1,785,149	215,685
1,037,730	1,021,730	65%	Utility Services	666,623	676,778	(10,154)
992,418	944,797	62%	Building, Landscape and Other Maintenance	583,114	300,607	282,507
856,252	888,752	58%	Other Expenses	514,044	692,671	(178,628)
6,999,710	6,938,207	67%	**Total Operating Expenses**	4,622,371	4,301,248	321,122
1,991,374	3,270,901	29%	Capital Outlay - Infrastructure and FFE	958,524	610,981	347,543
9,992,200	9,992,200	79%	Debt Service	7,887,336	7,589,007	298,329
2,580,000	2,580,000	75%	Transfer	1,935,000	7,286,922	(5,351,922)
14,563,574	15,843,101	68%	**Total Other Charges**	10,780,860	15,486,910	(4,706,051)
21,563,284	22,781,308	68%	**Total Expenses and Other Charges**	15,403,230	19,788,159	(4,384,929)
$ (1,636,514)	$ (2,854,538)		**Change in Unreserved Net Position**	$ (866,849)	$ (4,556,885)	$ 3,690,036
			Total Cash and Investments, Net of Bond Funds	$ 12,921,822	$ 11,228,630	$ 1,693,192
			Fund Balance			
			Net Investment in capital assets	(19,024,638)	(16,888,950.26)	
			Restricted for :			
			Debt Service	1,887,780	1,792,676.46	
			Renewal & Replacment	380,626	364,959	
			Committed R and R General	8,540,891	4,999,420	
			Unrestricted	7,396,892	$ 9,629,153	
			Total Fund Balance	$ (818,449)	$ (102,742)	$ (715,708)

Financial Statement Summary - SSF
June 30, 2026

Summary

The NSCUDD Board approved a 3.5% increase in SSF rates starting November 1st. As of June 30, 2026, 75% of the year has lapsed.

Revenues

Year to Date Revenues of $12,792,000 are slightly lower than the prior year revenues of $12,855,000 and are approximately 73% of the amended budget of $17,463,000.

- Solid Waste fees, total $12,423,000 year to date and are higher than the prior year's total of $12,251,000, or 1% increment.
- Miscellaneous Revenues include $38,000 in year-to-date lease revenue, representing 63% of the annual amended budget of $60,000. While revenue is below the year-to-date benchmark of 75%, collections are expected to continue through the remainder of the fiscal year, and the category is projected to finish near budget.
- Investment earnings of $331,000 ($235,000 realized gains and $96,000 unrealized gains) are less than the prior year's earnings of $560,000. An adjusting entry was made in June of this year for a prior year allocation resulting in $101,000 decrease for this year. While the year-over-year comparison may be unfavorable, current investment earnings represent 113% of budgeted revenue, indicating results are still exceeding annual expectations.

Expenses

Year-to-date operating expenses of $10,182,000 are greater than the prior year's total of $9,822,000. The current year's spending is at 73% of the budgeted expenses of $13,920,000.

- Management and Other Professional Services, including District Staff, Legal and Engineering Services, total $446,000 year to date and is $16,000 lower than the prior year-to-date expenses of $462,000.
- Utility Contract Services total $9,440,000 year-to-date, a 5% increase over the prior year's $9,018,000. This variance reflects scheduled contractual increases for Jacobs and Re-world Waste, alongside other miscellaneous charges. Currently, spending is 74% of the $12,731,000 annual budget and is projected to finish the year on target.

North Sumter County UTILITY Dependent District

- Building, Landscape, and Other Maintenance expenses are currently at 7% of the amended annual budget of $67,000, primarily due to lower demand for building and equipment maintenance services. During the reporting month, a fund transfer of $8,000 was made to Non-Capital FF&E to support the purchase of 8-yard dumpsters and the repair of the existing units.

- Other expenses include insurance, fuel, and other operating expenses totaling $286,000 to date. This is a nominal increase of $5,000 over last year, primarily driven by Non-Capital FF&E. Currently, spending in this category is 69% of the amended $414,000 annual budget.

- Debt Service includes the annual bond principal payments of $1,340,000 made in October and year-to-date interest payments of $1,133,000.

- A total of $188,000 has been transferred to reserves for the SSF Fund.

Change in Unreserved Net Position

The year-to-date change in Unreserved Net Position of ($51,000) is a decrease from the prior year-to-date change of $468,000. Key factors for changes in Net Position include:

- An adjusting entry was made in June of this year for a prior year allocation resulting in $101,000 decrease for this year.
- Utility Contract Services have increased $4231,000 or 3% greater from prior year due to Jacob's contract fees increase.

Bond Debt Covenants

Sumter Sanitation (SSF) has 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 1.20 as of June – *Requirement 1.20*

Investment Earnings

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

June 2026	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST	LTIP**
Current Month Annualized Return*	3.13%	3.71%	3.72%	4.25%	4.13%	15.17%
One Month Rate of Return	0.26%	0.31%	0.31%	0.35%	0.34%	0.03%
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 Nine Months Ending June 30, 2026 (75% of the budget year)			
Original Budget	**Amended Budget**	**Budget % used**		**YTD Actual**	**PYTD Actual**	**Variance**
			REVENUES:			
$ 17,110,600	$ 17,110,600	73%	Solid Waste Revenues	$ 12,423,006	$ 12,251,107	$ 171,899
60,000	60,000	63%	Miscellaneous Revenue	37,916	43,025	(5,109)
292,000	292,000	113%	Investment Earnings, Realized and Unrealized	331,181	560,476	(229,295)
17,462,600	17,462,600	73%	**Total Revenues:**	12,792,103	12,854,608	(62,505)
			EXPENSES:			
4,531	4,531	114%	Personnel Services	5,149	3,385	1,763
684,415	702,945	64%	Management and Other Professional Services	446,425	462,343	(15,918)
12,719,817	12,730,917	74%	Utility Contract Services	9,439,722	9,018,379	421,343
			Utility Services			-
106,650	67,220	7%	Building, Landscape and Other Maintenance	4,772	56,185	(51,413)
404,691	414,491	69%	Other Expenses	286,294	281,710	4,583
13,920,104	13,920,104	73%	**Total Operating Expenses**	10,182,361	9,822,002	360,358
-	-	0%	Capital Outlay - Infrastructure and FFE	-	-	-
2,877,400	2,877,400	86%	Debt Service	2,472,951	2,377,130	95,821
250,000	250,000	75%	Transfer	187,501	187,501	-
3,127,400	3,127,400	85%	**Total Other Charges**	2,660,452	2,564,631	95,821
17,047,504	17,047,504	75%	**Total Expenses and Other Charges**	12,842,813	12,386,633	456,179
$ 415,096	$ 415,096		**Change in Unreserved Net Position**	$ (50,710)	$ 467,975	$ (518,685)
			Total Cash and Investments, Net of Bond Funds	$ 9,320,893	$ 8,461,670	$ 859,222
			Fund Balance			
			Net Investment in capital assets	(3,950,120)	(3,752,133.81)	
			Restricted for :			
			Debt Service	1,252,001	1,513,208.10	
			Renewal & Replacment	-	-	
			Committed R and R General	2,303,800	2,053,800	
			Unrestricted	5,587,510	$ 5,033,421	
			Total Fund Balance	$ 5,193,192	$ 4,848,296	$ 344,896