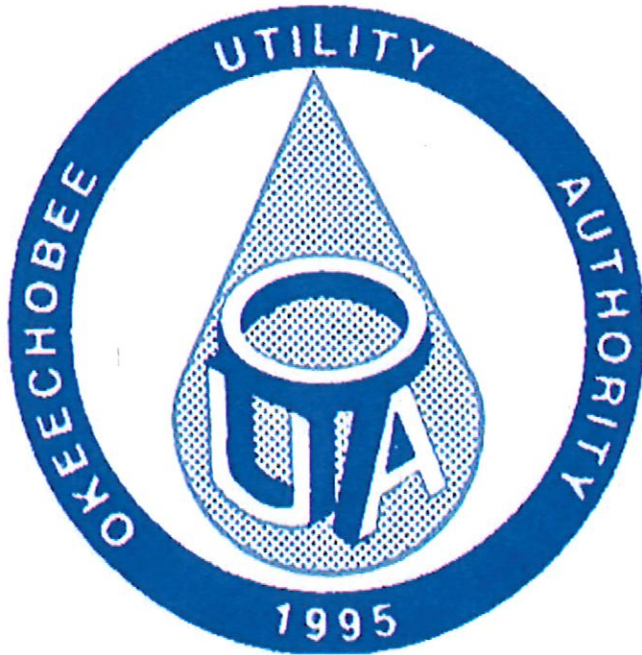


# Okeechobee Utility Authority

## Annual Budget for

## Fiscal Year 2025



Presented  
17<sup>th</sup> September 2024

## Okeechobee Utility Authority

## FY25 Budget

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FY25 Budget Document		
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	B-2	Comparative Revenue Summary
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		FY25
<p>In developing the accompanying annual budget, the following significant assumptions and estimates have been used in the projection of operating revenues and expenses:</p>		
<p>FY24 water and sewer utility revenue have been projected utilizing OUA's actual revenues for 10-1-23 to 07-31-24 and estimated revenues for 08-01-24 to 9-30-24</p>		
<p>Water and wastewater utility revenue includes the additional revenue from the projected customer infill growth of:</p>		0.80%
<p>Proposed Rate Increase for Water Utility Revenue:</p>		6.0%
<p>Proposed Rate Increase for Wastewater Utility Revenue:</p>		6.0%
<p>While the movement in prices during the preparation of the previous year's budget were excessive, the return to some form of normalcy has resulted in a reduction in the market outlook as shown in the percentage for FPL &amp; Fuel (Net Change)</p>		
Electric (FPL) Services:	\$ 45,330	7.06%
Chemical Expenses:	\$ 78,102	7.81%
Fuels, gasoline & diesel expense:	\$ 21,500	4.70%
Total change of O&M Expenses, including labor	\$ 766,142	7.54%
<p>Labor related expenses reflect the following:</p>		
Total for Cost of Living Adjustment:	\$0	0.00%
Total cost for Employee Merit Increase:	\$173,438	4.00%
Total cost for Employee Bonus, including FICA	\$74,834	1.50%
Total cost for Employee Health Care:	\$1,053,000	22.7%
Current Monthly Health Care Cost Per Employee	\$1,100	\$844,800
FY25 Monthly Health Care Cost Per Employee (Avg.)	\$1,350	\$1,053,000
Uniform allowance \$450/employee (Up from \$300/employee & includes shoes)		\$25,550
Increase in Labor Cost for Employees by \$0.00/hr.	\$0	\$0.0/hour
Annual Pension Contribution Budget & Rate from Actuaries	\$324,648	9.40%
Total Labor expenses are higher/ (less) than the previous year budget by:		8.85%

Notes to the Budget Summary of Sources & Uses Funds Statement (Pages A4-A6)

Page	Line		
A-4	7	General Utility Operating Revenue <u>not</u> including incremental revenue from the FY10 & FY11 rate increases shown below:	\$ 13,896,380
A-4	46	Net Incremental Rate Revenue from both the FY10 and FY11 rate increases is shown separately under Other Sources of Funds and is projected to total:	\$ -
		Total operating revenues are greater than the previous year's budgeted amount by: 7.5%	\$ 965,557
A-4	10	Total Operating Expenses is composed of five departmental totals as is shown in Expenditures Summary C-2 lines 6 through 26.	\$ 10,923,465
		Total operating expenses (including labor) as presented is higher than the previous years' budgeted amount by: 7.54%	\$766,142
A-4	13	Senior Debt Service consists Truist series 2020A, series 2020B and USDA Promissory Notes.	\$ 1,872,741
		See Tab K for the detail for each debt issue.	
A-4	33 & 34	Total capital connection revenue in the amount of:	\$ 262,348
		is derived from 25 new water and 62 wastewater capital connection charges. (1)	
A-4	26	Annual Junior Debt Service consists of existing SRF + new loan of \$3m to finance Water Main SR78 W:	\$ 682,862
		See Tab K pages K-3 for the detail on each indebtedness.	

(1) Resolution 23 - 03 (dated Sept. 19, 2023) is for the period October 1, 2023 to September 30, 2024. All discount will end unless action is taken by OUA Board.

Okeechobee Utility Authority  
 FY25 Budget

Notes to the Budget Summary of Sources & Uses Funds Statement (Pages A4-A6)

Page	Line		
A-4	39	Total interest income revenue on restricted account balances has been projected based on current yields on qualified public funds accounts and with the expectation that these yield will likely will reduce during the proposed budget cycle.	\$ 348,766
A-4	40	Restricted revenues are credited to their respective fund balances during the fiscal year. They are detailed in the Other Sources of Funds section of the Budget Summary and for the fiscal year total:	\$ 711,297
A-4	70	The remaining revenue may be transferred to the Rate Stabilization Fund:	\$ (19,588)
A-4	64	As presented the Budget projects utilization of Operating Funds to adjust the Emergency Reserve Fund to its minimum requirement by adding/(subtrating) funds in the amount of:	\$ 126,916
A-5	101	Total Projected Fund Balances at October 1, 2024	\$ 8,402,575
		See worksheet in section O row 5 for a detailed analysis of the projected balances	
A-5	117	Projected Net Additions to Fund Balances From Transfers.	\$ 711,297
		This amount represents the expected transfers to the individual funds as further detailed in the worksheet in tab O.	
A-6	184	Proposed Capital Improvement Projects and Departmental Capital Expenditures total:	\$ 17,103,949
		Proposed capital expenditures are listed on A-6 (rows 139-170),and also on Tab D sheets D-1 and D-2 and Tab O	
		The proposed expenditures are not listed in any order of priority.	
A-6	204	Total Projected Fund Balances at September 30, 2025	\$ 5,831,894
		See worksheet in Tab O for a detailed analysis of the projected balances	

	A	B	C	D	E	F	G	H
1				Okeechobee Utility Authority			Water	6.00%
2				FY25 Budget			Sewer	6.00%
3				Budget Summary				
4				Sources & Uses of Funds Statement				
5								06/11/2024
6	<b>FUNDS FROM GENERAL UTILITY OPERATING REVENUE SOURCES:</b>				<b>FY25 Budget</b>			
7				General Utility Operating Revenue (Not including revenue from FY10 & 11 rate increases)	13,896,380			
8				Funds needed from Rate Stabilization Fund				
9				FY10 rate increase utilized to fund Truist Debt Service				
10				Total Operating Expenses	(10,923,465)			
11								
12				Net General Utility Operating Revenue (Available for Truist Bank Debt Service)		2,972,915		
13				Total Truist & USDA Debt Service Payments and Budgeted DSC Ratio (%)		(1,872,741)		158.7%
14				Remaining General Utility Oper Revenue Available for SRF Debt Service		1,100,175		
15	<b>FUNDS PROVIDED FROM RESTRICTED REVENUE SOURCES:</b>							
16	<b>Transfers In From Restricted Funds to Meet SRF Debt Service:</b>							
17				Transfer in From 10/20 WW CCC Fund	0			
18				Transfer in from RR&I Fund Surplus (See Tab E, cell B16)	0			
19				Transfer in from Emergency Reserve Fund Surplus (See Tab F, cell B16)	0			
20				Transfer in from Operating Reserve Fund Surplus (See Tab G, cell B16)				
21				FY10 Rate Increase Revenue used for current SRF Debt Service				
22				Total Restricted Funds used for SRF Debt Service		0		
23				Less Senior Lien Coverage Factor at 10% (only utilized in DSC calculation)		(187,274)		
24				Less Junior Lien Coverage Factor at 15% (only utilized in DSC calculation)		(102,429)		
25				Sub-Total		810,471		
26				Total SRF Debt Payments and Budgeted DSC Ratio (%)		(682,862)		118.7%
27				Sub-Total		127,609		
28								
29				Remaining General Operating Revenue and Funds from both Debt Coverage Ratios		417,312		
30								
31	<b>OTHER SOURCES OF FUNDS:</b>							
32	<b>Restricted Revenue:</b>							
33				Water Capital Connection Charge Revenue From Infill	45,100			
34				Wastewater Capital Connection Charge Revenue From Infill	217,248			
38				Fire Hydrant Fund Fees	100,183			
39				Restricted Interest Income	348,766			
40				Sub-Total Restricted Revenue		711,297		
41								
42	<b>Incremental Rate Revenue from FY10 &amp; FY11 Rate Increases:</b>							
43				Continuing Revenue From FY10, 6% Rate Increase	0			
44				Continuing Revenue From FY11, 3.5% Rate Increase	0			
45				FY10 & FY11 Rate Adjustment used to meet Senior Debt Coverage	0			
46				Net Incremental Revenue from FY10 & FY11 Rate Increases	0			
47								
48				Amount earmarked towards current SRF Debt Service Payments	0			
49				Subtotal	0			
52								
53				Total Funds Available for Required & Discretionary Capital Transfers			1,128,609	
54								
55	<b>Required Capital Transfers:</b>							
56				Transfer Into Fire Hydrant Fund	(100,183)			
57				Transfer of Interest Income Shown Above Into Respective Restricted Funds	(348,766)			
58				Transfer to Operating Reserve Fund (strive to maintain 60 days of O&M) see tab G	(384,128)			
59				Transfer Into Water CCC Fund (from Water in-fill Revenue)	(45,100)			
60				Transfer Into Water CCC Fund (from Water 10/20 Plan)	0			
61				Transfer Into WW CCC Fund (from WW in-fill Revenue)	(217,248)			
62				Transfer Into WW CCC Fund (from 10/20 Plan After SRF Debt Service Payments)	0			
63				Transfer Into RR&I Fund (to be maintained at 5% of Prior Year System Revenue) see tab E	(28,286)			
64				Transfer Into Emergency Reserve Fund (to be maintained at 30 days Oper Exp) see tab F	(126,916)			
65				Total Funds Used for Required Capital Transfers		(1,250,626)		
66								
67	<b>Discretionary Capital Transfers:</b>							
68				Junior lien coverage used above now return to operating account (line F24)	102,429			
69				Inter-fund Transfer to Future CIP	0			
70				Interfund Transfer to Rate Stabilization Fund	19,588			
71								
72				Total Funds Used for Discretionary Capital Transfers		122,017		
73								
74				Total Funds Used for Required & Discretionary Capital Transfers			(1,128,609)	
75								
76	<b>REMAINING REVENUE FUNDS AVAILABLE FOR OTHER LAWFUL PURPOSES</b>							0
77								A-4

	A	B	C	D	E	F	G	H
78	<b>FUNDING SOURCES:</b>				<b>FY25 Budget</b>			
79	<b>Fund Balance at October 1, 2024 (Projected):</b>							
80	<b>Restricted by Bond Covenants/Loan Documents:</b>							
81				RR&I Fund (Must be maintained at 5% of Prior Year System Revenue)	599,378			
82				Capital Connection Fund-Water	400,378			
83				Capital Connection Fund-Sewer	335,249			
84				Capital Connection Fund-Sewer 10/20 Plan (Restricted for WWTP DS)	498,258			
86				Debt Servicing Reserve	190,508			
87				Sub-Total	2,023,770			
88	<b>Designated by Board Resolution:</b>							
91				Emergency Reserve Fund (Must be maintained at 30 day Oper Exp.)	689,055			
92				Operating Reserve Fund (Strive for 60 Days of Oper Exp)	1,373,756			
93				Fire Hydrant Fund	442,340			
94				Rate Stabilization Fund	1,339,359			
95				Sub-Total	3,844,509			
96	<b>Not Restricted:</b>							
97				General Operating Funds	1,433,833			
98				PTO Account Fund	100,462			
99				Future CIP Funding (Strive to maintain at 8% of Prior Year System Revenue)	1,000,000			
100				Sub-Total	2,534,296			
101				<b>Total Fund Balance at October 1, 2024 (Projected)</b>		8,402,575		
102								
103	<b>Changes to Fund Balance (From Transfers Projected for FY25:</b>							
104				Transfer into RR&I Fund (Must be maintained at 5% of Prior Year System Revenue)	(28,286)			
105				Transfer into CCC Fund-Water (from in-fill)	45,100			
106				Transfer into CCC Fund-Water (from 10/20 Plan)	0			
107				Transfer into CCC Fund-Sewer (from in-fill)	217,248			
108				Transfer into CCC Fund-Sewer 10/20 Plan	0			
109				Transfer into Fire Hydrant Fund	100,183			
110				Transfer into PTO Account Fund (Net of withdrawals)	0			
111				Transfer into Emergency Reserve Fund (Must be maintained at 30 days Oper Exp)	(126,916)			
112				Transfer into Operating Reserve Fund (Strive to maintain at 60 days of O & M)	(384,128)			
113				Transfer into Future CIP Funding (Strive to maintain at 8% of Prior Year Gross Rev)	0			
114				Transfer into Discretionary Rate Stabilization Funds	539,329			
115				Transfer into Future CIP Fund Earmarked:				
116				Transfers into Restricted Accounts from Interest Income	348,766			
117				<b>Total Additions Into Fund Balance (From Transfers in FY24)</b>		711,297		
118								
119				<b>Total Fund Balances (Projected)</b>		9,113,872		
120	<b>Funding Sources for Proposed Construction Project Expenditures:</b>							
121				Net Income from Operation	417,312			
122				OSTDS& TMDL Grant from FDEP for connection of Home to Sewer Line	2,210,203			
123				FDEP- Project 1 MFM - Construction	0			
124				FDEP - Project 1 MPS - Construction	0			
125				FDEP - Project 1 SE2 Intercon. - Const.	560,302			
126				EPA Grant - Treasure Island Waste Water Project	780,385			
127				FDEP Grant - Treasure Island Waste Water Project	1,000,000			
128				FDEP Grant - Project 2 Engineering & CEI	351,820			
129				USDA Loan Project 2 - Construction	3,228,313			
130				FDEP Project 3 (Design & CEI)	241,306			
131				FDEP Grant Okee-Tantie	2,759,272			
132				LAKEFRONT ESTATE Contrib. to 16" WM Expansion	479,865			
133				FDEP Grant - SW5	1,793,193			
134				<b>Total Funding Sources from Grants &amp; Loans</b>		13,821,970		
135	<b>TOTAL FUNDS AVAILABLE FOR CAPITAL EXPENDITURES &amp; FUND BALANCES</b>						22,935,843	
136								A-5

	A	B	C	D	E	F	G	H	
137	<b>PROPOSED CAPITAL EXPENDITURES DURING FY25:</b>				<b>FY25 Budget</b>				
138	<b>Funded by Grants and Loans</b>				<b>0</b>				
139									
140				Pine Ridge Park Water - Funded by OUA	0				
141				SW Section WW Project 1 - SE2 Intercon. Grant Funded	560,302				
142				SW Section WW Project 2 - Grant Funded	0				
143				SW Section WW Project 2 - Loan Funded	3,580,133				
144				Okee- Tantie WW Project 3 - Grant Funded	3,000,578				
145				SW 5th Ave - Septic to Sewer - Grant Funded	1,793,193				
146				Treasure Island Waste Water Project - Design - Grant Funded	1,780,385				
147				OSTDS & TMDL - Connection (Home to Line)	2,772,203				
148				<b>Capital Improvement Project Expenditures (primarily grant/loan funded)</b>		<b>13,486,794</b>			
149									
150									
151				Water Main Installation (System Wide)	150,000				
152				Wastewater Repair & Replacement (System Wide)	150,000				
158				Lift Station Electrical Panel	25,000				
159				Vac. Station #2 150KW generator \$150,000	0				
160				Gravity Sewer Repair & Rehabilitation	100,000				
161				Lift Station Rehabilitations NW18, NW4, SW13; & SE7	100,000				
162				Manhole Rehabilitations	72,000				
163				Scada System	25,000				
164				16" State Road Expansion for Lakefront	1,009,729				
165				Engineering Service for RFP - GWTP Water Stability	75,000				
166				Kings Bay Water Main Expansion	350,000				
167				Lift Station Pump Replacements	32,000				
168				Lift Station Rehabilitations SE3, SW6, SW8, NE1, NE4, NE6	100,000				
169				Vacuum Pump Replacement	25,000				
170				Generators Replacement - WWTP					
173				Sub-total	<b>2,213,729</b>				
174				<b>Total CIP Expenditures/Equipment Replacement &amp; Rehab Proposed</b>		<b>2,213,729</b>			
175									
176				<b>Proposed Departmental Capital Expenditures: (Detail on D-1)</b>					
177				Administration	500,000				
178				Maintenance	208,950				
179				Water	161,676				
180				Wastewater	532,800				
181				Meter Reading	0				
182				<b>Total Proposed Departmental Capital Expenditures</b>		<b>1,403,426</b>			
183									
184				<b>Grand Total of Proposed Capital Funds Expenditures</b>		<b>17,103,949</b>			
185									
186	<b>PROJECTED RESERVES END OF FISCAL YEAR</b>								
187	<b>Fund Balance Reserves at September 30, 2025 (Projected):</b>								
188	<b>Restricted by Bond Covenants/Loan Documents:</b>								
189				RR&I Fund (Must be maintained at 5% of Prior Year System Revenue)	618,255				
190				Capital Connection Charge Fund-Water	183,802				
191				Capital Connection Charge Fund-Sewer	198,497				
192				Capital Connection Charge Fund-Sewer 10/20 Plan (Restricted for WWTP DS)	135,034				
193				Fire Hydrant Fund	542,523				
194				Sub-Total	<b>1,678,111</b>				
195	<b>Restricted by Board Policy &amp; General Operating Funds</b>								
196				General Operating Funds	968,514				
197				PTO Account Fund	100,462				
198				Debt Servicing Reserve	190,508				
199				Emergency Reserve Fund (Must be maintained at 30 day Oper Exp.)	707,933				
200				Operating Reserve Fund (Strive for 60 Days of Oper Exp)	1,411,510				
201				Future CIP Funding	81,050				
202				Rate Stabilization Fund	693,805				
203				Sub-Total	<b>4,153,782</b>				
204				<b>Fund Balance Reserves at September 30, 2025 (Projected)</b>		<b>5,831,894</b>			
205									
206				<b>TOTAL PROPOSED CAPITAL EXPENDITURES AND FUND BALANCES</b>			<b>22,935,843</b>		
207									
208				<b>REMAINING FUNDS</b>			<b>\$0</b>		
212									



	A	B	C	D	E	F	G	H
213				Okeechobee Utility Authority				
214				FY25 Budget				
215				Budget Summary				06/11/2024
216				Debt Service Coverage Tests				
217								
218				<b>Senior Lien Debt Service Coverage Analysis (110% Required)</b>				
219								
220				General Utility Operating Revenue (line 9 above)		13,896,380		
221				Less Total Oper Exp (line 10 above)		(10,923,465)		
222				Funds needed from Rate Stabilization Fund		0		
223				Net General Utility Operating Revenue			2,972,915	
224								
225				Total Current Year Operating Revenue for Senior Lien Coverage Test			2,972,915	
226								
227				Senior Lien Debt Service		(1,872,741)		158.7%
228								
229				Remaining General Utility Oper Rev After Truist Bank Debt Service			1,100,175	
230								
231				Senior Lien Coverage				
232								
233				<b>Junior Lien Debt Coverage Analysis (115% for SRF) (120% for RSF)</b>		FOR SRF COVERAGE		
234								
235				Remaining General Utility Oper Revenue After Truist Bank Debt Service		1,100,175		
236				Less Senior Lien Coverage Factor at 10%		(187,274)		
237				Less Junior Lien Coverage Factor at 15%		(102,429)		
238				Incremental Rate Revenue from FY10 & FY11 rate increases added above		0		
239				Available Revenue for SRF (Junior Lien) DSC Calculation		810,471		118.7%
240								
243				SRF (Junior Lien) Debt Service		682,862		
244				Dollars required to satisfy SRF (Junior Lien Coverage) per Board Policy of 115%		102,429		
245				Total Operating Funds required to meet SRF (junior lien) debt coverage ratio		785,292		
246								
247								A-7

FY25 water and sewer utility revenue have been projected utilizing actual revenues for 10-1-23 to 07-31-24 and budgeted revenues for 08-01-24 to 09-30-24

Page	Line		
B-2	8 to 11	Grand Total Operating Revenue is composed of four classifications of operating income shown in Revenue Summary tab B2 lines 8 through 11.	13,896,380
B-3	18	Total Water Utility Revenue	8,476,672
B-3	29	Total Sewer Utility Revenue	5,184,594
B-3	31	Penalties & Late Charges	141,179
B-3	34	Miscellaneous	93,934
B-4	63	Total Capital Connection Charges	262,348
		As previously noted on Page A, the growth rate in new capital connections is projected at Water (0.26%) and Wastewater (1.344%) which includes South West Service Area Improvement (50 new Wastewater customers)	0.80%

	A	G	H	J
1	Okeechobee Utility Authority			6.00%
2	FY25 Budget			6.00%
3	Revenue Summary			06/11/2024
4				
5		FY24		FY25
6		Budget		Budget
7	<b>Operating Revenue:</b>			
8	Total Water Utility Revenue (see B-3 Line 18)	7,878,008		8,476,672
9	Total Sewer Utility Revenue (see B-3 Line 29)	4,856,229		5,184,594
10	Penalties & Late Charges	77,729		141,179
11	Miscellaneous Revenue	118,857		93,934
13	<b>Grand Total Operating Revenue (see B-3 Line 40)</b>	<b>12,930,823</b>		<b>13,896,380</b>
14				
15	<b>Non-Operating Revenue:</b>			
16	Gain/Loss Sale of Fixed Assets	0		0
17	Fire Hydrant Fund Fees	95,006		100,183
18	Total Restricted Interest (see B-4 Line 56)	190,772		348,766
19	Total CCC Revenue (Direct) (see B-4 Line 62)	139,111		262,348
22	Rate Stabilization Fund Transfer (see B-4 Line 71)	0		0
23	<b>Grand Total Non-Operating Revenue (see B-4 Line 72)</b>	<b>424,889</b>		<b>711,297</b>
24				
25	<b>Grants, Loans &amp; CIP Funding:</b>			
26	Internal Funding for CIP & Departmental Capital Expenditures	6,031,097		3,617,155
27	Internal Funding (Rate Stabilization Fund)	0		0
28	External Funding for Construction Projects	14,770,572		13,821,970
29	<b>Total Grants, Loans &amp; CIP Funding (see B-4 Line 80)</b>	<b>20,801,669</b>		<b>17,439,125</b>
30				
31	<b>GRAND TOTAL REVENUE (see B-4 Line 82)</b>	<b>34,157,381</b>		<b>32,046,802</b>
32				
33				B-2

	A	H	I	N	O	P
1	Okeechobee Utility Authority				06/11/2024	
2	FY25 Budget					
3	Revenue Detail					
4		FY24	YTD Actual		FY25	
5	(1) revenue budget assumes capital connection charges and installation fees will remain at 50% discount levels.	Budget	Ten months 7/31/2024		Budget	
6		Amount	Amount		Amount	
7	<b>OPERATING REVENUE</b>					
8	Water Utility Revenue	7,666,630	6,511,401		8,256,523	
9	Water AGRC Revenue (from in-fill connections)	0	0			
10	Water GRC Revenue	18,001	8,979		11,421	
11	Install Fees Water	27,930	26,636		27,800	(1)
12	Private Fire Protection	96,413	82,320		104,711	
13	Turn On/Off Fees	53,886	46,957		59,729	
14	Other Revenue Water	15,148	12,962		16,488	
15	Incremental Water Rev From 6.0% Rate Increase in FY-10	0	0		0	
16	Incremental Water Rev From 3.5% Rate Increase in FY-11	0	0		0	
18	<b>Total Water Utility Revenue</b>	<b>7,878,008</b>	<b>6,689,255</b>		<b>8,476,672</b>	
19						
20	Wastewater Utility Revenue	4,335,705	3,941,706		5,018,559	
21	Wastewater AGRC Revenue (from in-fill connections)	0	0		0	
22	Wastewater GRC Revenue	12,730	3,707		4,716	
23	Install Fees Wastewater	62,160	56,880		143,840	(1)
24	Kings Bay Wastewater Maintenance Fee	20,606	13,095		16,657	
25	Other Revenue Wastewater	4,031	686		823	
26	Incremental Wastewater Rev From 6.0% Rate Increase in FY-10	260,142	0		0	
27	Incremental Wastewater Rev From 3.5% Rate Increase in FY-11	160,855	0		0	
29	<b>Total Wastewater Utility Revenue</b>	<b>4,856,229</b>	<b>4,016,074</b>		<b>5,184,594</b>	
30						
31	Penalties & Late Charges	77,729	81,468		141,179	
32	Merchant Revenue	61,994	46,884		80,373	
33	Ag Land Lease	3,505	3,505		3,505	
34	Miscellaneous Revenue	115,352	90,429		90,429	
35						
36	Interest Operating Account	0	0		0	
37	Interest on 10/20 Extended Payment Plan	0	0		0	
38	Interest Payroll Account	0	0		0	
39	<b>Total Unrestricted Interest Revenue</b>	<b>0</b>	<b>0</b>		<b>0</b>	
40						
41	<b>GRAND TOTAL FROM OPERATING REVENUE</b>	<b>12,930,823</b>	<b>10,927,614</b>		<b>13,896,380</b>	
42					(1)	

	A	H	I	N	O	P
1	Okeechobee Utility Authority				06/11/2024	
2	FY25 Budget					
3	Revenue Detail					
4		FY24	YTD Actual		FY25	
5	(1) revenue budget assumes capital connection charges and installation fees will remain at 50% discount levels.	Budget	Ten months		Budget	
43	NON-OPERATING REVENUE	Amount	7/31/2024		Amount	
44	Gain/Loss Sale of Fixed Asset	0	\$ 15,661		0	
45						
46	Fire Hydrant Fund Fees	95,006	58,440		100,183	
47						
49	Interest Operating Account	136,172	192,561		264,233	
50	Interest Payroll Account	2,407	2,982		4,576	
51	Interest-RR&I Funding Required	17,991	6,869		18,877	
54	Interest-Rate Stabilization Fund & Debt Service Fund	17,903	13,584		4,447	
55	Interest-Operating Reserve Fund (60 day O&M) accrued	6,332	15,758		37,755	
56	Interest-Emergency Reserve Fund (30 day O&M) accrued	9,967	7,648		18,877	
57	Total Restricted Interest	190,772	239,402		348,766	
58						
59	Water CCC	45,255	46,884		45,100	(1)
60	Wastewater CCC	93,856	85,673		217,248	(1)
61	Water CCC from 10/20 Plan (Net assessment received from developer)	0	0		0	
62	WWTP CCC 10/20 Plan (Net assessment received from developer)	0	0		0	
63	Total Water & WW CCC Revenue (Direct)	139,111	132,557		262,348	
73	GRAND TOTAL NON-OPERATING REVENUE	424,889	446,059		711,297	
74						
75	GRANTS, LOANS & CIP FUNDING					
76	Internal Funding for CIP Expenditures	1,995,215	0		2,213,729	
77	Internal Funding for SRF Debt Service (from Restricted Funds)	0	0		0	
78	Internal Funding for Departmental Capital Expenditures	4,035,882	0		1,403,426	
79	External Funding-State Programs	9,888,332	0		13,821,970	
80	External Funding from loan	4,882,240	0		0	
81	GRAND TOTAL GRANTS & INTERNAL FUNDING	20,801,669	0		17,439,125	
82						
83	GRAND TOTAL SOURCES OF FUNDS	34,157,381	11,373,673		32,046,802	
84						
85	Resolution 22 - 04 (dated Aug. 18, 2022) which approved a 75% discount on Capital Connection Charges (CCC) and Installation Fees, reduce budgeted in-fill CCC and install fees by \$687,603.				(1)	
86						

Notes to Operating Expense Summary:

Page    Line

C-2	27	Total Departmental Operating Expense:	\$10,923,465
		Total Operating expense (including labor) as presented is higher than the previous years budgeted amount by:	\$ 766,142      7.54%

C-4 to C-17		In the detailed expense listing shown on pages C-4 through C-17, most expense classifications have been assigned a budgetary value based on either a specific contract amount or an analysis of the year-to-date operating expenses. However, several selected O&M expense classifications have been subject to market fluctuations.	
A-1	27	Electric (FPL) expenses are assigned a specific budgetary value or an adjusted amount based on a projected rate increase/(decrease) of:	7.06%
A-1	29	Chemicals are assigned a budgetary value and a percent change based on projected supplier's price adjustments ('24-'25):	7.81%
A-1	31	Fuel, gas, diesel & general petroleum based commodities have been assigned a specific budgetary value and a percent change based on inflation estimates:	4.70%

	A	B	C	D	F	G
1	Okeechobee Utility Authority					
2	FY25 Budget					06/11/2024
	Expenditures Summary					
4			FY24			FY25
5	<b>Operating Expenses</b>		<b>Budget</b>			<b>Budget</b>
6	Admin/Exec. Labor, (includes \$27,851 for Urgent Care Services)		1,680,240			1,814,302
7	Admin/Exec. O & M		1,216,077			1,411,159
8	<b>Total Administration / Executive Expenses</b>		<b>2,896,317</b>			<b>3,225,461</b>
9						
10	Maintenance Labor		1,932,802			2,116,911
11	Maintenance O & M		1,049,700			1,059,855
12	<b>Total Maintenance Expenses</b>		<b>2,982,502</b>			<b>3,176,766</b>
13						
14	Water Labor		867,334			855,670
15	Water O & M		1,381,950			1,452,100
16	<b>Total Water Expenses</b>		<b>2,249,284</b>			<b>2,307,770</b>
17						
18	Wastewater Labor		751,856			915,898
19	Wastewater O & M		607,300			706,250
20	<b>Total Wastewater Expenses</b>		<b>1,359,156</b>			<b>1,622,148</b>
21						
22	Meter Labor		324,312			345,420
	Meter O & M		45,750			45,900
24	<b>Total Meter Reader Expenses</b>		<b>370,062</b>			<b>391,320</b>
25						
26	Contingency		300,000			200,000
27	<b>Grand Total Operating Expenses</b>		<b>10,157,322</b>			<b>10,923,465</b>
28						
29	<b>Non-Operating Expenses</b>					
30	Debt Service Interest Expense		383,094			343,405
31	Amortization Expense		12,600			12,600
32	Depreciation Expense		2,700,000			2,800,000
33	<b>Grand Total Non-Operating Expenses</b>		<b>3,095,694</b>			<b>3,156,005</b>
34						
35	<b>Transfers</b>					
36	Debt Service Principal Payments		2,153,619			2,212,198
37	Required Transfers to Restricted Revenue Funds		424,889			711,297
39	Discretionary Transfers From Restricted Funds		236,787			417,312
40	Additional External & Internal Funding		23,538,455			17,439,125
41	<b>Grand Total Transfers</b>		<b>26,353,750</b>			<b>20,779,932</b>
42						
43	<b>GRAND TOTAL EXPENDITURES</b>		<b>39,606,766</b>			<b>34,859,402</b>
44						
45	<b>GRAND TOTAL EXPENDITURES WITHOUT NON-CASH AMORTIZATION &amp; DEPRECIATION EXPENSE</b>		<b>36,894,166</b>			<b>32,046,802</b>







	A	B	D	E	I	M	AR	AS	AT
75			FY24		FY2024	FY25			
76	<b>Administration O&amp;M:</b>		<b>Budget</b>		<b>6 Month</b>	<b>Budget</b>			
77	<b>Account Number</b>	<b>Account Description</b>	<b>Amount</b>		<b>Actual</b>	<b>Amount</b>			
78	401-3-513-5100-101	Office Equipment	3,500		691	2,000			
	401-3-513-4905-201	Collection Agency Expense	0		0	0			
	401-3-513-3100-200	Legal Service-General Counsel	72,000		23,933	72,000			
81	401-3-513-3100-202	Legal Serv-Dev Matters-Other	2,500		0	1,500			
82	401-3-513-3100-203	Legal Serv-Easement Matters	2,500		0	2,500			
83	401-3-513-3100-204	Legal Serv-EEOC			0	-			
84	401-3-513-3100-210	Legal Serv- USDA	10,000		15,363	12,500			
85					0				
86					0				
87	401-3-513-3100-208	Legal Serv-Gadsden	0		0				
88	401-3-513-3100-204	Legal Serv-Land Trust v OUA	0		0				
89	401-3-513-3101-200	Engineering Fees	10,000		2,150	10,000			
90	401-3-513-3101-201	Eng Fees-Water General	40,000		15,798	350,000			
91	401-3-513-3101-202	Eng Fees-Water Quality Improv.	10,000		0	10,000			
92	401-3-513-3101-203	Eng Fees-WW General	10,000		0	10,000			
93	401-3-513-3200-200	Accounting & Auditing	23,000		11,000	27,000			
94	401-3-513-3400-200	Other contracts(surveys, 1095C,	15,000		24,968	15,000			
95	401-3-513-3400-201	Utility Serv Co (moved to water dept)			0	-			
96	401-3-513-3400-202	Financial Advisor	0		0	-			
97	401-3-513-3400-203	Rate Consultant Services	2,000			-			
98	401-3-513-3400-204	CAS & Assoc-Legislative Serv	45,000		22,500	50,000			
99	401-3-513-3400-205	Thorn Run-Legislative Serv	50,000		21,000	50,000			
100	401-3-513-3400-206	One-Call Serv	4,800		2,249	4,900			
101	401-3-513-3400-207	ADP-Payroll Services	31,200		14,884	34,020			
102	401-3-513-3400-212	ADP-Easy Labor Management Fe	4,200		2,030	4,410			
103	401-3-513-3400-208	Random Drug Program Costs	7,500		205	1,000			
104	401-3-513-3400-210	Safety Matters-Consulting Serv	2,500		0	1,000			
105	401-3-513-3400-211	Pension Related Matters	1,500		0	-			
106	401-3-513-3400-216	Bank Service Fee CSB	300		30	250			
107	401-3-513-3400-217	Trasaction Fee - Springbrook	20,000		9,375	21,600			
108	401-3-513-3400-218	Merchant Processing Fee	72,000		26,774	70,000			
109	401-3-513-4000-100	Travel and Per Diem	1,861		199	1,250			
110	401-3-513-4100-100	Communication Service	0		0	0			
	401-3-513-4100-101	Com Serv-Comcast	10,100		3,162	7,500			
	401-3-513-4100-102	Com Serv- Cellular	1,500		309	1,250			
113	401-3-513-4100-104	Com Serv-Reimbursements	1,500		648	1,250			
114	401-3-513-4100-105	Com Serv-Ans Services	0		0				
115	401-3-513-4100-106	SLERS Radio Service Fee (7x\$9)	850		324	756			
116	401-3-513-4100-108	SLER R & M - Admin	1,000		0	-			
117	401-3-513-5208-101	COVID-19 Exp	1,500		0	750			
118	401-3-513-4100-108	SLERS R&M - Admin	3,500		0	2,000			
119	401-3-513-5215-100	Safety Supplies	1,750		0	1,500			
120	401-3-513-4200-100	Postage and Transportation	50,000		25,658	60,000			
121	401-3-513-4300-100	Utilities-FPL	8,500		3,652	8,500			
122	401-3-513-4301-100	Utilities Waste Management	1,750		979	2,000			

	A	B	D	E	I	M	AR	AS	AT
123			<b>FY24</b>		<b>FY2024</b>	<b>FY25</b>			
124	<b>Administration O&amp;M:</b>		<b>Budget</b>		<b>6 Month</b>	<b>Budget</b>			
125	<b>Account Number</b>	<b>Account Description</b>	<b>Amount</b>		<b>Actual</b>	<b>Amount</b>			
126	401-3-513-4400-101	Pitney Bowes Post Mach Lease	1,100		301	750			
127	401-3-513-4400-102	Copier Usage Costs	5,000		2,324	5,500			
128	401-3-513-4500-200	Insurance-Prop, Cas & Gen Liab	518,889		261,394	356,873			
129	401-3-513-4500-201	Insurance-Pollution Policy	12,777		6,389	14,100			
130	401-3-513-4500-202	Insurance-Storage Tank Policy	2,000		841	2,000			
131	401-3-513-4600-100	R&M Vehicles	2,500		0	1,500			
132	401-3-513-4609-100	R&M Building Admin	10,000		1,419	15,000			
133	401-3-513-4611-100	R&M Equipment	750		0	500			
134	401-3-513-4612-100	R&M Comp Equipment	1,500		2,502	3,000			
135	401-3-513-4613-100	R&M Comp Software (Springbrk)	50,000		24,142	50,000			
136	401-3-513-4613-101	Comp Sys, HW/SW Upgrades& I	7,500		1,024	5,000			
137	401-3-513-4613-102	IT Outsourced Services	12,000		6,000	12,600			
138	401-3-513-4615-100	Lawn Service Admin	500		500	200			
139	401-3-513-5208-101	Shrinkage Expense	0		0	0			
140	401-3-513-4700-200	Printing and Binding	25,000		10,405	25,000			
141	401-3-513-4901-100	Education-Springbrook & Genera	3,500		0	2,000			
142	401-3-513-4902-200	Advertising + Corporate Image	6,000		962	4,000			
143	401-3-513-4902-201	Website/Webhosting Exp E-billing	2,500		0	10,000			
144	401-3-513-4905-200	Bad Debt Expense	0		0	-			
145	401-3-513-4906-100	Taxes and Fines	2,000		0	1,000			
146	401-3-513-4908-100	Hurricane Expense	10,000		0	10,000			
147	401-3-513-4909-100	Staff Awards & Luncheon	5,000		1,104	3,500			
148	401-3-513-5100-100	Office Supplies	12,500		4,977	12,500			
149	401-3-513-5201-100	Fuel Gas & Diesel - Vehicles	1,000		86	1,000			
150	401-3-513-5203-100	Uniforms	1,500		0	2,000			
151	401-3-513-5207-100	Tools	250		0	200			
152	401-3-513-5208-100	Supplies Administration	4,000		1,756	4,000			
153	401-3-513-5215-100	Safety Supplies	2,500		1,437	3,000			
154	401-3-513-5400-100	Books, Dues and Publications	7,500		4,194	7,500			
155	401-3-513-6400-100	Capital Outlay Admin	7,000		0	22,000			
156	401-3-513-9000-200	Contingencies	150,000		0	50,000			
157	401-3-513-9000-200	Contingencies - FY22	0		0	0			
158	401-3-513-4907-100	Loan Cost of Issuance	3,000		0	0			
159		<b>Admin O &amp; M Subtotal</b>	<b>1,391,077</b>		<b>559,638</b>	<b>1,461,159</b>			
160		<b>Admin Dept Totals</b>	<b>3,071,317</b>		<b>1,154,336</b>	<b>3,275,461</b>			







	A	B	D	E	I	M	AR	AS	AT
283			<b>FY24</b>		<b>FY2024</b>	<b>FY25</b>			
284	<b>Water Labor:</b>		<b>Budget</b>		<b>6 Month</b>	<b>Budget</b>			
285	<b>Account Number</b>	<b>Account Description</b>	<b>Amount</b>		<b>Actual</b>	<b>Amount</b>			
286	401-5-533-1101-100	Supervisor Salaries SWTP	84,295		28,041	87,553			
	401-5-533-1101-200	Supervisor Salaries GWTP	0		12,017				
	401-5-533-1200-100	Regular Salaries SWTP	424,753		179,642	411,141			
289	401-5-533-1200-200	Regular Salaries GWTP	0		0				
290	401-5-533-1300-100	Accrued Payout SWTP	10,044		2,400	11,515			
291	401-5-533-1300-200	Accrued Payout GWTP	0		0				
292	401-5-533-1201-103	Part Time Employee SWTP	0		0				
293	401-5-533-1201-100	Non Pension Employee SWTP	50,000		18,086	55,286			
294	401-5-533-1202-100	Bonus Pay SWTP	8,178		0	7,983			
295	401-5-533-1202-200	Bonus Pay GWTP			0				
296	401-5-533-1400-100	Overtime SWTP	13,120		4,801	10,400			
297	401-5-533-1400-200	Overtime GWTP	0		0				
298	401-5-533-1610-100	Accrued Benefits and FICA SWTP	20,000		2,070				
299	401-5-533-1610-200	Accrued Benefits and FICA GWTP	0		0				
300	401-5-533-2500-100	Unemployment Comp SWTP	0		0				
301	401-5-533-2500-200	Unemployment Comp GWTP	0		0				
302	401-5-533-2100-100	FICA SWTP	45,074		17,675	44,897			
303	401-5-533-2100-200	FICA GWTP	0		846				
304	401-5-533-2200-100	Retirement SWTP	47,088		0	47,558			
305	401-5-533-2200-200	Retirement GWTP			0				
306	401-5-533-2300-100	Health Insurance SWTP	145,200		63,863	162,000			
307	401-5-533-2300-200	Health Insurance GWTP			0				
308	401-5-533-2301-100	Disability Insurance SWTP	1,888		562	1,849			
309	401-5-533-2301-200	Disability Insurance GWTP			0				
310	401-5-533-2302-100	Life Insurance SWTP	2,274		1,129	2,070			
311	401-5-533-2302-200	Life Insurance GWTP			0				
312	401-5-533-2400-100	Workmens Comp SWTP	13,321		5,145	10,410			
313	401-5-533-2400-200	Workmens Comp GWTP	0		83				
	401-5-533-1600-100	Accrued Wages and FICA SWTP	0		0				
	401-5-533-1600-200	Accrued Wages and FICA GWTP	0		0				
316	401-5-533-2601-100	Accrued OPEB SWTP	2,100		0				
317	401-5-533-2601-200	Accrued OPEB GWTP			0				
318		Longevity Award				3,008			
319		<b>Water Labor Subtotal</b>	<b>867,334</b>		<b>336,360</b>	<b>855,670</b>			





	A	B	D	E	I	M	AR	AS	AT
376					FY2024	FY24			
377	<b>Water O &amp; M:</b>	<b>Description</b>	<b>Budget</b>		<b>6 Month</b>	<b>Budget</b>			
378	<b>Account Number</b>		<b>Amount</b>		<b>Actual</b>	<b>Amount</b>			
379	401-5-533-4909-100	Staff Awards & Luncheon	1,000		0	1,000			
	401-5-533-4909-200	Miscellaneous GWTP	250		0	-			
	401-5-533-4950-100	Permits SWTP	250		0	250			
382	401-5-533-4950-200	Permits GWTP	250		0	250			
383	401-5-533-5100-100	Office Supplies SWTP	1,250		855	1,500			
384	401-5-533-5100-200	Office Supplies GWTP	250		0	0			
385	401-5-533-5201-100	Fuel: Gas, Diesel - Vehicles SWT	3,800		1,497	3,800			
386	401-5-533-5201-200	Fuel: Gas, Diesel - Vehicles GWTP	300		0	300			
387	401-5-533-5202-100	Fuel Other Equipment SWTP	15,000		6,674	14,000			
388	401-5-533-5202-200	Fuel Other Equipment GWTP	4,000		0	3,000			
389	401-5-533-5203-100	Uniforms SWTP	3,500		369	5,400			
390	401-5-533-5203-200	Uniforms GWTP	250		0	-			
391	401-5-533-5204-100	Lab Supplies SWTP	10,000		5,228	12,000			
392	401-5-533-5204-200	Lab Supplies GWTP	3,000		424	2,000			
393	401-5-533-5207-100	Tools SWTP	500		252	500			
394	401-5-533-5207-200	Tools GWTP	300		0	0			
395	401-5-533-5208-100	Supplies SWTP	2,250		556	2,000			
396	401-5-533-5208-200	Supplies GWTP	500		0	200			
397	401-5-533-5209-100	Chemicals SWTP	700,000		300,572	700,000			
398	401-5-533-5209-200	Chemicals GWTP	45,000		17,700	45,000			
399	401-5-533-5209-700	Chemicals PRP	0		0	0			
400	401-5-533-5215-100	Safety suppliesSWTP	7,000		2,652	6,000			
401	401-5-533-5215-200	Safety supplies GWTP	250		30	150			
402	401-5-533-5400-100	Books, Dues and Pub SWTP	250		0	250			
403	401-5-533-5400-200	Books, Dues and Pub GWTP	50		0	0			
405	401-5-533-6400-100	Capital Outlay SWTP	8,000		1,500	5,000			
408	401-5-533-6400-200	Capital Outlay GWTP	0		0	0			
407	401-5-533-9000-100	Contingency-Water	50,000			25,000			
		<b>Water O &amp; M Subtotal</b>	<b>1,431,950</b>	<b>0</b>	<b>570,981</b>	<b>1,477,100</b>			
409		<b>Water Dept Totals</b>	<b>2,299,284</b>	<b>0</b>	<b>907,341</b>	<b>2,332,770</b>			
410		Utilities FPL increase	275,000		262,734	290,500			
411		Chemicals increase	745,000		689,589	745,000			









	A	B	D	E	I	M	AR	AS	AT
587					FY2024	FY25			
588	<b>Meter O &amp; M:</b>		<b>Budget</b>		<b>6 Month</b>	<b>Budget</b>			
589	<b>Account Number</b>	<b>Account Description</b>	<b>Amount</b>		<b>Actual</b>	<b>Amount</b>			
590	401-7-513-3400-209	GPS Tracking	1,500		677	1,500			
	401-7-513-4618-100	Backflow recalibration fees&repai	0		0	0			
	401-7-513-4000-100	Travel and Per Diem	250		0	250			
593	401-7-513-4200-100	Postage, Freight & Shipping MR	150		16	150			
594	401-7-513-4200-100	SLERS Radio Service Fee MR (8	1,000		432	1,000			
595	401-7-513-4100-106	SLERS Tower Maint Fee MR (8x3	1,000		0	0			
596	401-7-513-4100-107	SLERS Tower Service Fee	0		0				
597	401-7-513-4100-108	SLERS R&M	750		0	750			
598	401-7-513-4600-100	R&M Vehicles	5,000		1,961	3,500			
599	401-7-513-4611-100	R&M Meter Reading Equipment	3,500		330	2,500			
600	401-7-513-4613-100	R&M Computer Software Sensus	4,250		1,716	4,250			
601	401-7-513-4618-100	BackFlow Equipment Testing	0		3,000	5,000			
602	401-7-513-4901-100	Education	500		0	500			
603	401-7-513-4909-100	Staff Awards & Luncheon	800		45	800			
604	401-7-513-5201-100	Fuel: Gas, Diesel - Vehicles	15,000		5,049	12,500			
605	401-7-513-5203-100	Uniforms	1,800		532	1,500			
606	401-7-513-5207-100	Tools	1,000		293	1,000			
607	401-7-513-5208-100	Supplies	2,500		1,029	2,500			
608	401-7-513-5400-100	Books, Dues and Publications	500		0	500			
609	401-7-513-6400-100	Capital Outlay	3,500		0	4200			
610	401-7-513-6399-100	Insect Services	2,000		660	2,500			
611	401-7-513-5215-100	Safety	750		429	1,000			
612			0			0			
613		<b>Meter O &amp; M Subtotal</b>	<b>45,750</b>		<b>16,168</b>	<b>45,900</b>			
614		<b>Meter Dept Totals</b>	<b>370,062</b>		<b>146,520</b>	<b>391,320</b>			
615									
616									
617		Fuel: Gas, Diesel - Vehicles	105,100		125,133	126,600			
		Fuels, gas & diesel expense: 38% increase	39,938						
						21,500			
620									
621						20.5%			

	A	B	C	D	E	F	H
1					Okeechobee Utility Authority		
2					FY25 Budget		06/11/2024
3					<b>NON-OPERATING EXPENSES AND TRANSFERS</b>		
4							
5						FY24	FY25
6						Budget	Budget
7					<b>NON-OPERATING EXPENSES:</b>	Amount	Amount
8					<b>Debt Service Interest Expense:</b>		
11					SRF 1 Interest Expense	63,243	51,665
12					SRF 2 Interest Expense (State Road 78) - New Loan	0	
14					Truist Bank 2020A Interest Expense	43,237	18,714
15					Truist Bank 2020B Interest Expense	173,379	169,791
16					USDA	103,235	103,235
17					<b>Total</b>	<b>383,094</b>	<b>343,405</b>
18							
19					<b>Amortization Expense:</b>		
32					Amortize Organizational Costs	0	0
					Amortize Long-Term Lease	12,600	12,600
34					<b>Total</b>	<b>12,600</b>	<b>12,600</b>
35							
36					<b>Depreciation Expense:</b>	<b>2,700,000</b>	<b>2,800,000</b>
37							
38					<b>TOTAL NON-OPERATING EXPENSES</b>	<b>3,095,694</b>	<b>3,156,005</b>
39							
40							

	A	B	C	D	E	F	H
41	<b>NON-OPERATING TRANSFERS:</b>					FY24	FY25
42	<b>Required Transfers:</b>						
	<b>Debt Service Principal Payments:</b>						
46					SRF 1 Principal	619,619	631,198
47					SRF 2 Principal - State Road 78 (New Loan)	0	
53					Truist Bank 2020A Principal	1,364,000	1,391,000
54					Truist Bank 2020B Principal	170,000	190,000
55					USDA	0	0
56					<b>Total</b>	<b>2,153,619</b>	<b>2,212,198</b>
57	<b>Unrestricted/Restricted Revenue Transfers to Restricted Accts:</b>						
58							
59					Restricted Interest to Restricted Accts.	190,772	348,766
60					Cap Conn Fund Water (infill)	45,255	45,100
61					Cap Conn Fund WW (infill)	93,856	217,248
63					Fire Hydrant Fund	95,006	100,183
64					Emergency Reserve Fund	0	0
65					<b>Total</b>	<b>424,889</b>	<b>711,297</b>
66							
74	<b>Discretionary Transfers:</b>						
					Net Transfer to Rate Stabilization Fund	0	\$ -
76					Funds Earmarked for General Operating Fund	236,787	417,312
77					Future CIP Funding	0	0
78					<b>Total</b>	<b>236,787</b>	<b>417,312</b>
79	<b>Other Transfers:</b>						
80					Internal Transfer for CIP Expenditures & Capital Assets	1,995,215	2,213,729
81					Internal Transfer for Departmental Capital Expenditures	4,035,882	1,403,426
82					External Funding from State	17,507,358	13,821,970
83					<b>Total</b>	<b>23,538,455</b>	<b>17,439,125</b>
84							
85	<b>TOTAL NON-OPERATING EXPENSES AND TRANSFERS</b>					<b>29,449,444</b>	<b>23,935,938</b>
86							



	A	B	C	D	E	F	G
1				Okeechobee Utility Authority			06/11/2024
2				FY25 Budget			
3				Proposed Departmental Capital Expenditures			
4						Operating	Capital
5				DEPARTMENT TOTALS			
6				ADMINISTRATION		22,000	500,000
7				MAINTENANCE		8,000	208,950
8				WATER		5,000	161,676
9				WASTEWATER		5,600	532,800
10				METER		4,200	0
11					TOTALS	44,800	1,403,426
12				Administration			
13				Administration Office			350,000
14				BS&A - Development & Implementation			150,000
15				Hardware for BS&A-Register etc. (6)		10,000	
16				BS&A or Springbrook Training		10,000	
19				New computer		2,000	
20					Sub Total Administration	22,000	500,000
21				Maintenance			
28				Skid Steer loader with accessories			75,000
29				Replace Truck 516 Silverado 3500 HD			66,000
30				6" BBA BA150KS Sewer & Trash Pump			67,950
31				Handheld Tablets (10 units)		8,000	
32							
33					Sub Total Maintenance	8,000	208,950
34				Water			
35							
36				2 Filter valve actuators			30,000
37				Replacement of Chlorine Skid			41,676
38				Chemical pumps		5,000	40,000
40				Chiller			50,000
41							
42					Sub Total Water	5,000	161,676
43				Wastewater			
44				Clarifier rebuild			227,800
45				Bar Screen Auger repair		600	
46				Utility trailer		5,000	
48				Dump Trailer			14,000
49				Replace truck 435 (F150 4X4)			66,000
51				Replace & Relocate MCC 200			200,000
52				Replace MCC 300,400, 500 & 600 (FY28)			
53				Wireless Cameras			25,000
54					Sub Total Wastewater	5,600	532,800
55				Meter			
56				Leaf Blower & Hedge Trimmer		1,000	
57				Handheld Tablets (4 units)		3,200	
58					Sub Total Meter	4,200	0

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1														
2	Okechobee Utility Authority													06/11/2024
3	FY25 Budget													
4	Five Year Capital Improvement Plan Expenditure Detail													
5														Total
8	UPGRADE	SCADA System												
9		Generator - Lift Stations (General)												
10		WWTP Generator \$60,000												
11		Gravity Sewer Repair & Rehabilitation												
12		Lift Station Rehabilitations NW18, NW4, SW13 & SE7												
13		Lift Station Rehabilitations SE3, SW6, SW8, NE1, NE4 & NE6												
14		Lift Station Electrical Panels - 7 Stations												
15		Manhole Rehabs (30 x \$2,400)												
16		Lift Station Pump Replacements (NW15 +)												
17		Vacuum Pump Replacement												
19		Wastewater Main Repair & Replacement (System Wide)												
20		Water Main Repair & Replacement (System Wide)												
22		24" Water Main - Engineering work (Survey & Design)												
23		Engineering Work for TCI - OSTDS (Craig A. Smith)												
24		GWTP Engineering Fee for RFP - Well Water Stability												
25		DEPARTMENTAL CAPITAL REQUESTS:												
26														
27		Administration (See D-1)												
28		Maintenance (See D-1)												
29		Water (See D-1)												
30		Wastewater (See D-1)												
31		Meter Reader (See D-1)												
32		TOTAL												
33														
34														
35														
36														
38		MAJOR PROJECTS												
39		Treasure Island Waste Water Project												
40		16" Water Main Replacement - State Road 78												
41		Taylor Creek Isle - Sceptic to Sewer												
42		Sceptic to Sewer Connection - TMDL grant application												
43		US 44 SE (King's Bay) Wastewater Extension												
44		SW 5th Avenue Wastewater												
45		Pine Ridge Park Water Install												
46		Pine Ridge Park wastewater with FDEP grant of \$2,750,000												
47		Eckler Design												
48		Total												
54		SWSA Project 1												
55		SWSA Project 2												
56		SWSA Project 3 Okeechobee Total												
57		Total Projects												
58		Total of FDEP Grants LP47021 & LPQ008												
59		USDA Loan & Grant												
60		State Road 78W - Developer's Contrib.												
61		Unfunded Project												
64		Major Project Funding Difference - Shortfall												
65		Treasure Island												
66		SW 5th Avenue												
67		Others												
69														

	A	B
1	<b>Okeechobee Utility Authority</b>	
2	<b>FY25 Budget</b>	06/11/2024
3	<b>Analysis of RR&amp;I Fund</b>	
4		
5	<b>Funding is required to be maintained at 5% of Previous Year System Operating Revenue.</b>	
6		
7		
8	FY24 System Operating Revenue (Projected)	\$12,930,823
9		
10	FY24 Funding Required at 5% (Fund Balance Required)	646,541
11		
12	Fund Balance at September 30, 2025 (Projected)	618,255
13		
14	Fund Surplus /(Deficit)	(28,286)
15		
16		
17		
18	Remaining Fund Surplus/(Deficit)	(\$28,286)
19		
20		

	A	B
1	<b>Okeechobee Utility Authority</b>	
2	<b>FY25 Budget</b>	06/11/2024
3	<b>Analysis of Emergency Reserve Fund</b>	
4		
5	<b>(Maintained at 30 days of current year System O &amp; M)</b>	
6		
7		
8	FY24 System Operating Expenses (Budgeted)	\$10,157,322
9		
10	FY24 30 Days O & M Expenses (Fund Balance Required)	834,848
11		
12	Fund Balance at September 30, 2025 (Projected)	707,933
13		
14	Fund Surplus/(Deficit)	(126,916)
15		
16		
17		
18	Remaining Fund Surplus (deficit)	(\$126,916)
19		
20	<b>30 calendar days of the preceeding year O &amp; M (FY24) expenses.</b>	

	A	B
1	Okeechobee Utility Authority	
2	FY25 Budget	06/11/2024
3	Analysis of Operating Reserve Fund	
4		
5	(Maintain at 60 days expenses of current year System O & M)	
6		
7		
8	FY25 System Operating Expenses (Budgeted)	\$10,923,465
9		
10	FY25 60 Days O & M Expenses	1,795,638
11		
12	Fund Balance at September 30, 2025 (Projected)	1,411,510
13		
14	Fund Surplus/(Deficit)	(384,128)
15		
16	<b>(Resolution 22 - 05 lowered requirement to 60 days).</b>	
17		
18	Remaining Fund Surplus/(deficit)	(384,128)

Okeechobee Utility Authority  
FY25 Budget  
Analysis of Fire Hydrant Fund

06/11/2024

<b>The fire hydrant fund receive the following revenue monthly</b>
Residential - \$0.57/meter
Non- Residential - \$1.71/meter
Master - \$0.57/meter

Fund Balance at October 1, 2024 (Projected)	\$442,340
Budgeted Additional Revenue in FY25	\$100,183
Interest Earnings Added to Fund Balance (Projected)	\$0
Budgeted Hydrant Replacement Expenditures in FY25	\$0
Projects (TBD)	<u>\$0</u>
Projected Fire Hydrant Fund Balance at September 30, 2025	<b>\$542,523</b>

## Debt Service Summary

FYE Ending	Truist D/S Sub Total		SRF D/S Sub Total		USDA D/S Sub Total		Total Annual Debt Service		
	Int.	Prin.	Int.	Prin.	Int.	Prin.			
9/30/25	188,506	1,581,000	51,665	631,198	103,235	0	2,555,603		
9/30/26	159,029	1,540,000	103,617	780,650	103,235	0	2,686,531		
9/30/27	127,254	1,580,000	87,951	796,316	102,283	151,499	2,845,302		
9/30/28	94,556	1,635,000	71,964	812,302	100,186	151,499	2,865,509		
9/30/29	60,885	1,670,000	55,650	487,186	98,061	153,595	2,525,377		
9/30/30	26,445	1,715,000	48,555	152,849	95,906	155,721	2,194,477		
9/30/31			44,502	156,903	93,722	157,875	453,002		
9/30/32			40,341	161,063	91,507	160,060	452,972		
9/30/33			36,071	165,334	89,262	162,275	452,941		
9/30/34			31,686	169,718	86,985	164,520	452,910		
9/30/35			27,186	174,219	84,677	166,797	452,878		
9/30/36			22,566	178,838	82,337	169,105	452,846		
9/30/37			17,824	183,580	79,965	171,444	452,814		
9/30/38			12,956	188,448	77,560	173,817	452,781		
9/30/39			7,959	193,446	75,122	176,222	452,748		
9/30/40			2,829	198,575	72,649	178,660	452,714		
9/30/41					70,143	181,132	251,275		
<b>Totals</b>	<b>656,674</b>	<b>9,721,000</b>	<b>0</b>	<b>663,323</b>	<b>5,430,626</b>	<b>0</b>	<b>1,506,836</b>	<b>2,474,221</b>	<b>20,452,680</b>

**Okeechobee Utility Authority**  
**Debt Service Summary - Truist Bank Debt**

Last Updated  
 02/14/22

	Truist 2020A		Truist 2020B		Truist Total Debt Service
	Int. 1.79%	Prin.	Int. 2.05%	Prin.	
4/1/2025	12,449.45	691,000.00	85,382.50	95,000.00	883,831.95
9/30/2025	6,265.00	700,000.00	84,408.75	95,000.00	885,673.75
4/1/2026			83,435.00	765,000.00	848,435.00
9/30/2026			75,593.75	775,000.00	850,593.75
4/1/2027			67,650.00	785,000.00	852,650.00
9/30/2027			59,603.75	795,000.00	854,603.75
4/1/2028			51,455.00	815,000.00	866,455.00
9/30/2028			43,101.25	820,000.00	863,101.25
4/1/2029			34,696.25	830,000.00	864,696.25
9/30/2029			26,188.75	840,000.00	866,188.75
4/1/2030			17,578.75	850,000.00	867,578.75
9/30/2030			8,866.25	865,000.00	873,866.25
	18,714.45	1,391,000.00	637,960.00	8,330,000.00	10,377,674.45

K - 2



**Okeechobee Utility Authority  
Debt Service Summary - SRF Debt**

Last Updated  
02/14/22

FYE Ending	SRF # 1		SRF # 2		SRF Total Debt Service
	Int. 1.86%	Prin.	Int. 2.62%	Prin.	
9/30/25	51,665	631,198			682,862
9/30/26	39,870	642,993	63,747	137,657	884,267
9/30/27	27,854	655,008	60,097	141,308	884,267
9/30/28	15,615	667,248	56,350	145,055	884,267
9/30/29	3,146	338,285	52,504	148,901	542,836
9/30/30	0	0	48,555	152,849	201,405
			44,502	156,903	201,405
			40,341	161,063	201,405
			36,071	165,334	201,405
			31,686	169,718	201,405
			27,186	174,219	201,405
			22,566	178,838	201,405
			17,824	183,580	201,405
			12,956	188,448	201,405
			7,959	193,446	201,405
			2,829	198,575	201,405
<b>Totals</b>	<b>138,149</b>	<b>2,934,732</b>	<b>525,174</b>	<b>2,495,894</b>	<b>6,093,949</b>

## USDA Loan (7.508mil) Amortization

Original Amount of Indebtedness (funds disb \$ 7,508,000.00  
 Capitalized Interest (added to indebte \$ -

Last Updated  
 02/14/22

\$ 7,508,000.00

Initial Date of Obligation = 09/30/24

Financing Rate = 1.375%

Loan CRITICAL

Pymt ACTION

<u>No.</u>	<u>DATE</u>		<u>INTEREST (2)</u>	<u>PRINCIPAL</u>	<u>LOAN BAL</u>
					<b>\$7,508,000.00</b>
1	9/30/2024	0.00	\$103,235.00		\$7,508,000.00
2	<b>9/30/2025</b>	<b>0.00</b>	<b>\$103,235.00</b>		<b>\$7,508,000.00</b>
3	9/30/2026	0.00	\$102,282.61	\$151,499.15	\$7,356,500.85
4	9/30/2027	0.00	\$100,186.31	\$153,595.45	\$7,202,905.40
5	9/30/2028	0.00	\$98,061.01	\$155,720.75	\$7,047,184.65
6	9/30/2029	0.00	\$95,906.33	\$157,875.43	\$6,889,309.22
7	9/30/2030	0.00	\$93,721.80	\$160,059.96	\$6,729,249.26
8	9/30/2031	0.00	\$91,507.04	\$162,274.72	\$6,566,974.54
9	9/30/2032	0.00	\$89,261.66	\$164,520.10	\$6,402,454.44
10	9/30/2033	0.00	\$86,985.18	\$166,796.58	\$6,235,657.86
11	9/30/2034	0.00	\$84,677.21	\$169,104.55	\$6,066,553.31
12	9/30/2035	0.00	\$82,337.33	\$171,444.43	\$5,895,108.88
13	9/30/2036	0.00	\$79,965.07	\$173,816.69	\$5,721,292.19
14	9/30/2037	0.00	\$77,559.97	\$176,221.79	\$5,545,070.40
15	9/30/2038	0.00	\$75,121.57	\$178,660.19	\$5,366,410.21
16	9/30/2039	0.00	\$72,649.45	\$181,132.31	\$5,185,277.90
17	9/30/2040	0.00	\$70,143.14	\$183,638.62	\$5,001,639.28
18	9/30/2041	0.00	\$67,602.13	\$186,179.63	\$4,815,459.65
19	9/30/2042	0.00	\$65,025.96	\$188,755.80	\$4,626,703.85
20	9/30/2043	0.00	\$62,414.13	\$191,367.63	\$4,435,336.22
21	9/30/2044	0.00	\$59,766.21	\$194,015.55	\$4,241,320.67
22	9/30/2045	0.00	\$57,081.61	\$196,700.15	\$4,044,620.52
23	9/30/2046	0.00	\$54,359.87	\$199,421.89	\$3,845,198.63
24	9/30/2047	0.00	\$51,600.50	\$202,181.26	\$3,643,017.37
25	9/30/2048	0.00	\$48,802.91	\$204,978.85	\$3,438,038.52
26	9/30/2049	0.00	\$45,966.63	\$207,815.13	\$3,230,223.39
27	9/30/2050	0.00	\$43,091.07	\$210,690.69	\$3,019,532.70
28	9/30/2051	0.00	\$40,175.75	\$213,606.01	\$2,805,926.69
29	9/30/2052	0.00	\$37,220.10	\$216,561.66	\$2,589,365.03
30	9/30/2053	0.00	\$34,223.53	\$219,558.23	\$2,369,806.80
31	9/30/2054	0.00	\$31,185.50	\$222,596.26	\$2,147,210.54
32	9/30/2055	0.00	\$28,105.43	\$225,676.33	\$1,921,534.21
33	9/30/2056	0.00	\$24,982.77	\$228,798.99	\$1,692,735.22
34	9/30/2057	0.00	\$21,816.87	\$231,964.89	\$1,460,770.33
35	9/30/2058	0.00	\$18,607.18	\$235,174.58	\$1,225,595.75
36	9/30/2059	0.00	\$15,353.07	\$238,428.69	\$987,167.06
37	9/30/2060	0.00	\$12,053.93	\$241,727.83	\$745,439.23
38	9/30/2061	0.00	\$8,709.16	\$245,072.60	\$500,366.63
39	9/30/2062	<u>0.00</u>	\$5,318.09	\$248,463.67	\$251,902.96
40	9/30/2063		\$1,880.12	\$251,902.96	\$0.00

Notes to Labor Costs

Page Line

L-2	AD 236	Total Budgeted Labor costs as presented:	\$6,048,200
		The above amount includes labor costs for all positions expected to be utilized in fiscal year.	
		A Cost of Living Allowance has been included in the accompanying Budget totaling:	\$0
		A 4% Merit increase has been included in the accompanying Budget totaling:	\$173,438
		A 1.5% Bonus has been included in the accompanying Budget totaling:	\$74,834
		The Health Care Cost for employee to OUA has been included in the accompanying Budget totaling:	\$1,053,000
		Increase in Labor Cost for Employees by \$0.00/hr.	\$0
		Total change in Budgeted Labor cost vs. previous year's budget.	491,655
		Pension Contribution for the year total:	\$324,648



	A	B	C	D	E	F	G	H	I
1	<b>Okeechobee Utility Authority</b>			<b>FY25 Budget</b>					
2	<b>Projected General In-Fill Revenue</b>							06/11/2024	
3	<b>Approved Rates from Resolution 24-03, Effective October 1, 2024</b>								
4									
5		<b>WATER</b>				<b>WASTEWATER</b>			
6									
7		<b>Capital Connection Charge Revenue</b>							
8		<b>Projected Connections Added In</b>	<b>Revenue</b>	<b>Total CC</b>		<b>Projected Connections Added in</b>	<b>Revenue</b>	<b>Total CC</b>	
9		<b>FY25</b>	<b>Per CC</b>	<b>Revenue</b>		<b>FY25</b>	<b>Per CC</b>	<b>Revenue</b>	
10		<b>25</b>	<b>\$1,804.00</b>	<b>\$45,100.00</b>		<b>62</b>	<b>\$3,504.00</b>	<b>\$217,248.00</b>	
11									
12		<b>Install Fee Revenue</b>							
13			<b>Revenue Per</b>	<b>Total Install</b>			<b>Revenue Per</b>	<b>Total Install</b>	
14			<b>Residential Mtr</b>	<b>Fee Revenue</b>			<b>Connection</b>	<b>Fee Revenue</b>	
15		<b>25</b>	<b>\$1,112.00</b>	<b>\$27,800.00</b>		<b>62</b>	<b>\$2,320.00</b>	<b>\$143,840.00</b>	
16									
17									
18			<b>AGRC Per 1 ERC</b>	<b>Total AGRC</b>			<b>AGRC Per 1 ERC</b>	<b>Total AGRC</b>	
19			<b>Connection</b>	<b>Revenue</b>			<b>Connection</b>	<b>Revenue</b>	
20	Oct-24	2	0.00	0.00		5	0.00	0.00	
21	Nov-24	2	0.00	0.00		5	0.00	0.00	
22	Dec-24	2	0.00	0.00		5	0.00	0.00	
23	Jan-24	2	0.00	0.00		5	0.00	0.00	
24	Feb-25	2	0.00	0.00		5	0.00	0.00	
25	Mar-25	2	0.00	0.00		5	0.00	0.00	
26	Apr-25	2	0.00	0.00		5	0.00	0.00	
27	May-25	2	0.00	0.00		5	0.00	0.00	
28	Jun-25	2	0.00	0.00		5	0.00	0.00	
29	Jul-25	2	0.00	0.00		5	0.00	0.00	
30	Aug-25	2	0.00	0.00		5	0.00	0.00	
31	Sep-25	3	0.00	0.00		7	0.00	0.00	
32									
33	<b>Totals</b>	<b>25</b>		<b>\$0.00</b>		<b>62</b>		<b>\$0.00</b>	
34									
35		<b>Statistical Data:</b>							
36						<u>Water</u>	<u>Wastewater</u>		
37		Projected Number of active connections							
38		Beginning of previous Fiscal Year				9794	4573		
39		Beginning of Fiscal Year				9857	4612		
40		Projected In-fill Growth rate				0.254%	1.344%		
41		Average cost per new connection				\$2,916	\$5,824		
42									
43	<b>0% discount is assumed for capital connection and infill charge for FY25</b>								

	L	M	N	O	P	Q	R	S	T
1									
2									
3									
4									
5									
6									
7			25				62		
8									
9	<b>WHAT IF SCENARIOS</b>								
10		Install Fee +				Install Fee +			
11		W CCC	Infill	Revenue		WW CCC	Infill	Revenue	
12	<u>Credit</u>		<u>at 25 ERC's</u>	<u>Impact</u>			<u>at 62 ERC's</u>	<u>Impact</u>	<u>Combined</u>
13	None	\$ 2,916	\$ 72,900	na		\$ 5,824	\$ 361,088	na	\$ 433,988
14									
15									
16									
17	25%	\$ 2,187	\$ 54,675	\$ (18,225)		\$ 4,368	\$ 270,816	\$ (90,272)	\$ 325,491
18									
19	50%	\$ 1,458	\$ 36,450	\$ (36,450)		\$ 2,912	\$ 180,544	\$ (180,544)	\$ 216,994
20									
21	75%	\$729.00	\$ 18,225	\$ (54,675)		\$1,456.00	\$ 90,272	\$ (270,816)	\$ 108,497
22									
23									
24								Net	\$ 325,491
25									
26									
27									
28									
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Okeechobee Utility Authority  
Budget Summary

Fiscal Year October 1, 2024 to September 30, 2025

<b>REVENUES</b>	
WATER UTILITY REVENUE	\$ 8,476,672
WASTEWATER UTILITY REVENUE	5,184,594
OTHER GENERAL REVENUE	684,062
RATE STABILIZATION FUNDS	0
CAPITAL CONNECTION REVENUE	262,348
CAPITAL ASSET/CAPITAL IMPROVEMENT PROJECTS-INTERNAL FUNDING	3,617,155
CAPITAL IMPROVEMENT PROJECTS-GRANT/LOAN FUNDING	13,821,970
<b>TOTAL REVENUES</b>	<b><u>\$ 32,046,802</u></b>
<b>EXPENSES (Not Including Depreciation or Amortization)</b>	
OPERATING EXPENSES-WATER DEPT	\$ 2,307,770
OPERATING EXPENSES-MAINTENANCE DEPT	3,176,766
OPERATING EXPENSES-WASTEWATER DEPT	1,622,148
OPERATING EXPENSES-ADMINISTRATIVE DEPT	3,225,461
OPERATING EXPENSES-METER READER DEPT	391,320
CONTINGENCY	200,000
DEBT SERVICE-INTEREST PAYMENTS	343,405
DEBT SERVICE-PRINCIPAL PAYMENTS	2,212,198
TRANSFERS & RESTRICTIONS	4,745,764
GRANT & LOAN FUNDED CIP EXPENDITURES	13,821,970
<b>TOTAL EXPENSES</b>	<b><u>\$ 32,046,802</u></b>
<b>BUDGETED SURPLUS OR (DEFICIT)</b>	<b><u>\$ -</u></b>