



UTILITY QUARTERLY FINANCIAL UPDATE

September 15, 2020



CHARLOTTE COUNTY
FLORIDA

AGENDA

- FY20 Comparison to model
- FY21 Budget Highlights
- Historical/Projected Utility Debt



FY20 Projection Comparison to Model

*As of 7/31/2020

Revenue	FY20 Raftelis	FY20 Proj	Variance
Utility Rate Revenues	70,888,124	72,541,826	1,653,702
Other Operating Revenues	5,309,267	2,617,204	(2,692,063)
Non-Operating Revenues	10,071,695	14,393,248	4,321,553
Total Revenue	86,269,086	89,552,277	3,283,191
Expenditures			
Operating	48,429,066	45,897,662	(2,531,404)
Debt Service	17,633,716	16,819,284	(814,432)
Capital:	15,312,148	13,003,316	(2,308,832)
Equipment	2,572,940	1,556,180	(1,016,760)
Rate Subsidized Projects	7,189,787	5,897,715	(1,292,072)
R&R	5,549,421	5,549,421	-
Internal Loans/Commercial Paper	1,436,737	1,436,737	-
Total Expenditures	82,811,667	77,156,999	(5,654,668)
Annual Surplus (Deficiency) - \$	3,457,419	12,395,279	8,937,860



Budget Summary

Expenditures - Operation and Maintenance Fund (4031)

FY21 Budget Detail

Salaries & Benefits	\$20,663,329
Services & Charges	14,099,734
Cost of Goods Sold – Water	13,082,049
Materials & Supplies	4,592,003
Capital Expenditures	3,938,571
Transfer to Debt Svc Sinking Fund	16,925,988
Transfer to R&R Fund	4,273,000
Transfer to other funds	632,696
Reserves	42,799,901
Total 4031 Budget	\$121,007,721



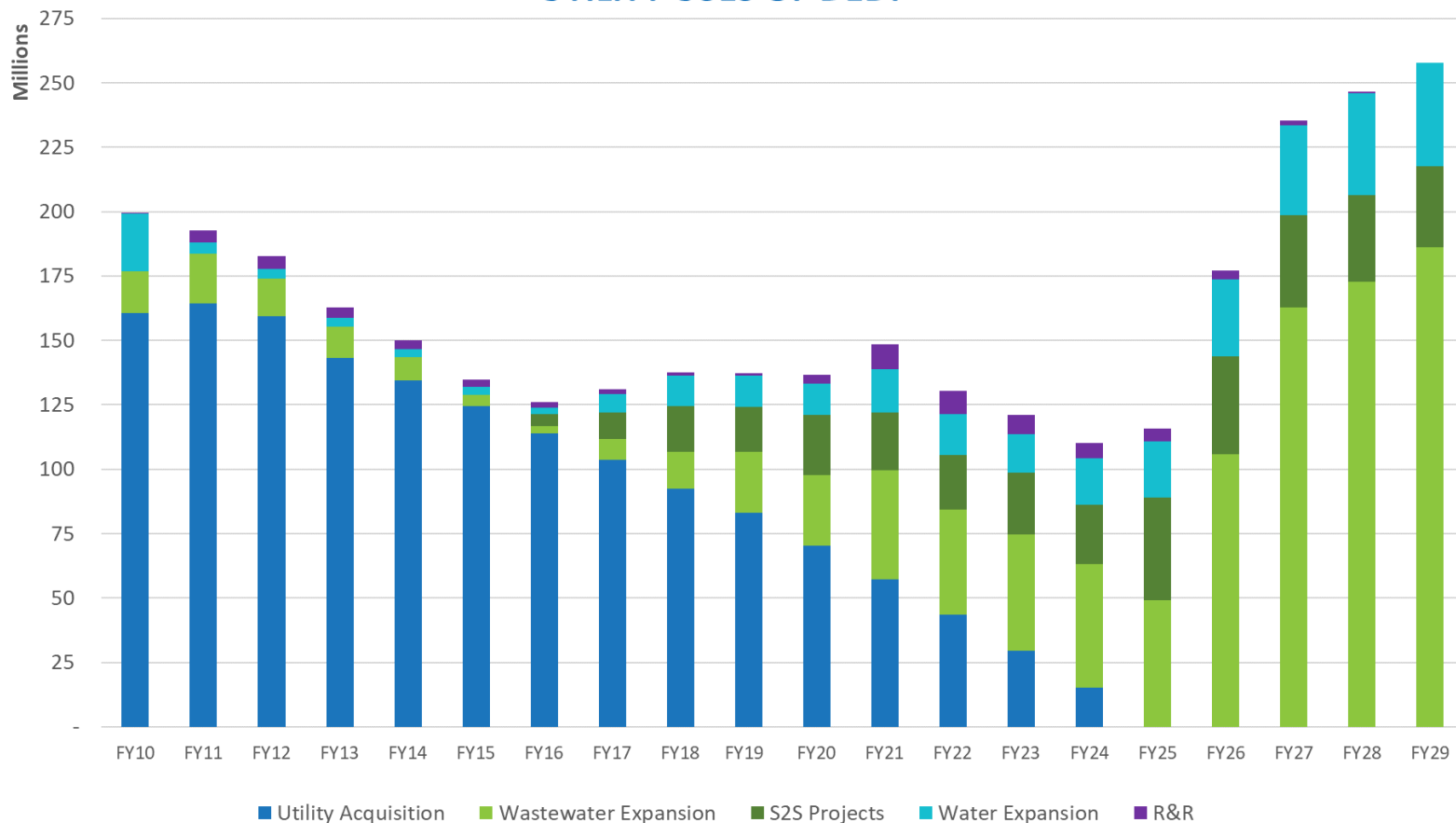
**FY21 Budget
Excluding Reserves**

FY21 BUDGET HIGHLIGHTS

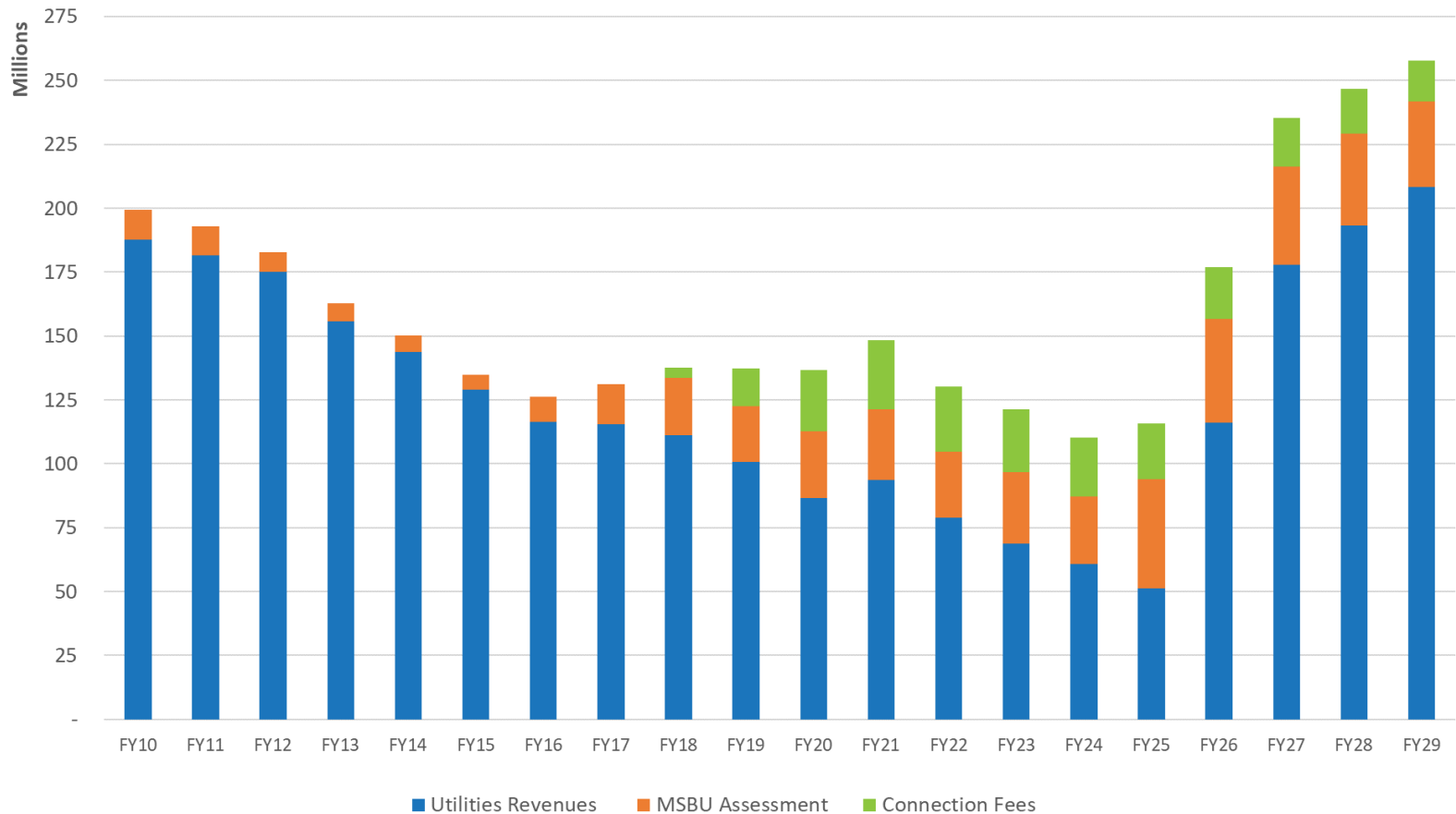
- Includes 18 new positions which were included in latest model update
- Includes \$6M Renewal & Replenishment (R & R) funding
- Water Authority's recently - approved rate increase from \$.76 to \$.79 per thousand gallons is included in budgeted Cost of Goods Sold



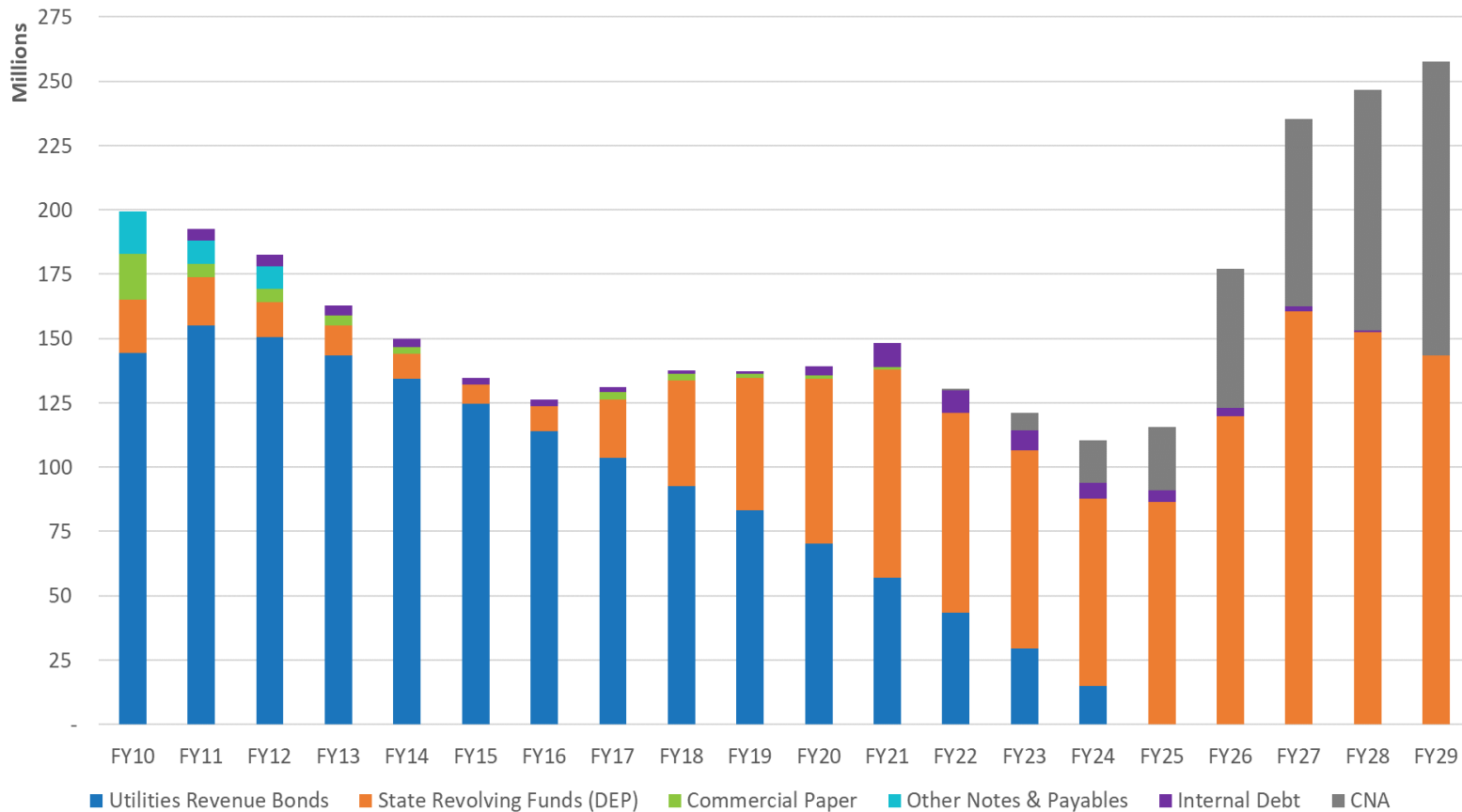
UTILITY USES OF DEBT



UTILITY DEBT BY REPAYMENT SOURCE



UTILITY DEBT BY FINANCING MECHANISM



QUESTIONS?