

BOARD OF COUNTY COMMISSIONERS OF CITRUS COUNTY, FLORIDA
Citrus County Courthouse
Room 100, 110 N. Apopka Avenue, Inverness, FL 34450

AGENDA

December 14, 2021 9:00 AM

Ronald E. Kitchen Jr., Chair, District 2 Ruthie Davis Schlabach, 1st Vice Chair, District 3 Holly L. Davis, 2nd Vice Chair, District 5 Jeff Kinnard D.C., Commissioner District 1 Scott Carnahan, Commissioner, District 4	Angela Vick, Clerk of the Circuit Court Charles R. Oliver, County Administrator Denise A. Dymond Lyn, County Attorney
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MISSION

Citrus County Government is a value-driven organization dedicated to responsive citizen service by providing quality programs, services and facilities to build a strong community and promote the best quality of life for our citizens.

All persons desiring to address the County Commission will be asked to limit their comments to the specific subject being discussed.

The Board gives citizens multiple opportunities for **PUBLIC INPUT**. All members of the public wishing to speak at the "Open To The Public" portion of a meeting will have three (3) minutes per person to make their request or presentation or five (5) minutes if they represent an organization with the appropriate documentation on file with the Clerk of Courts. If the request or presentation deals with a matter that requires investigation by County Staff, the Chairman will refer it to the County Administrator to follow-up with the person making the request.

Any person who decides to appeal any decision of the Governing Body with respect to any matter considered at this meeting will need a record of the proceedings and for such purpose may need to provide that a verbatim record of proceeding is made which record includes testimony and evidence upon which the appeal is to be based. (Section 286.0105 Florida Statutes)

Any person requiring reasonable accommodation at this meeting because of a disability or physical impairment should contact the County Administrator's Office, Lecanto Government Bldg., 3600 W. Sovereign Path, Suite 267, Lecanto, FL 34461 (352) 527-5210, TTY (352) 527-5312 at least two days before the meeting.

A. CALL TO ORDER

A.1. Invocation

A.2. Pledge of Allegiance

A.3. Roll Call

B. WORKSHOP CITRUS COUNTY UTILITY RATE AND FEE SCHEDULES

B.1. Workshop CCU Rates and Fees

Conduct workshop to discuss the following for the BOCC consideration.

- CCU Rate Increase
- CCU Miscellaneous Fee Changes

C. OPEN TO THE PUBLIC

D. UPCOMING MEETINGS

- | |
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| 1. Regular Meeting: December 14, 2021, at 1:00 PM , Citrus County Courthouse, Room 100, 110 N. Apopka Avenue, Inverness, FL 34450 |
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E. UPCOMING WORKSHOPS AND SPECIAL MEETINGS

F. ADJOURN



AGENDA MEMORANDUM

FROM:	Ken Cheek, Director, Water Resources Department
SUBJECT:	Workshop CCU Rates and Fees
AGENDA DATE:	December 14, 2021
<u>BRIEF OVERVIEW:</u> Public Workshop to discuss amendments to current Citrus County Utility Rate and Fee Schedules.	
<u>BUDGET IMPACT/FUNDING SOURCE:</u>	
<u>RECOMMENDED ACTION:</u> Conduct workshop to discuss the following for the BOCC consideration. • CCU Rate Increase • CCU Miscellaneous Fee Changes	

Citrus County

Water and Wastewater Revenue Sufficiency Study

December 14, 2021



Agenda

1. Study tasks and approach
2. Major study assumptions
3. Findings and recommendations

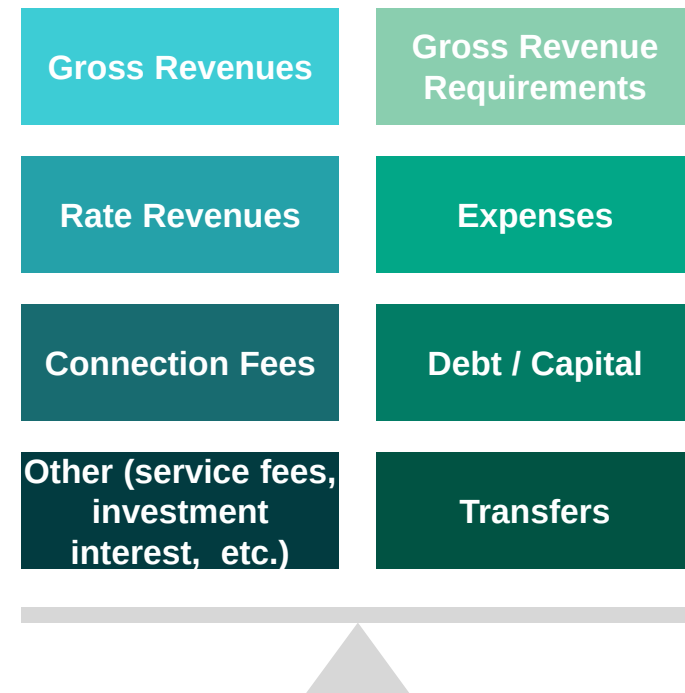


Revenue Sufficiency Study



Study Tasks and Approach

- Update financial forecast to project water and wastewater system operations for Fiscal Years 2021 through 2026
- Evaluate historical trends and data
- Project revenues and revenue requirements
- Develop funding strategy for capital improvement plan
- Evaluate cash reserve targets and financial performance requirements
- Determine adequacy of revenues at existing rates



Customer Forecast

- Existing Customers - 2021
 - › Water System – approx. 25,000 accounts
 - › Wastewater System – approx. 13,200 accounts
- Projected Customer Growth
 - › Higher growth rate assumed in beginning of forecast and declines over time
 - › Water System – approx. 200 ERUs/accounts (or 0.8%) per year on average
 - Average monthly billed usage of 8,100 gallons per ERU
 - › Wastewater System – approx. 160 ERUs/accounts (or 1.2%) per year on average
 - Average monthly billed flows of 4,400 gallons per ERU (Capped)
 - › Projections are conservative based on recent customer growth and do not include to Septic-to-Sewer Program

Revenues

- Existing Rate Revenues - \$19.6 million in 2022 (No PSC Index Increases)
 - › Water system - \$9.6 million in 2022 increasing to \$9.9 million by 2026
 - › Wastewater system - \$10.0 million in 2022 increasing to \$10.6 million by 2026
- Net Connection (Impact) Fee Revenues - \$355,000 per year
 - › Water System –
 - \$270,000 per year before reduction for developer credits of (\$220,000)
 - \$50,000 per year net of developer credits
 - › Wastewater System –
 - \$428,000 per year before reduction for developer credits of (\$123,000)
 - \$305,000 per year net of developer credits
- Other / Miscellaneous Revenues – average of \$838,000 per year
 - › Includes service charges, investment interest income, penalties, etc.

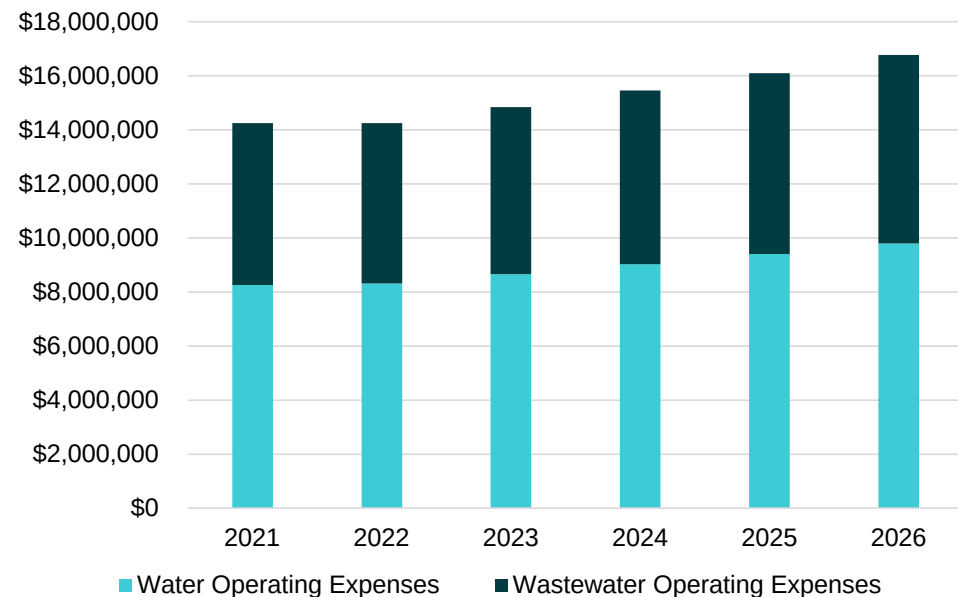
Operating Expenses

- Projections for 2022 through 2026 based on Fiscal Year 2021 budget
- Includes capital project rollovers and amendments provided by the County
- Total 2021 budget of \$40.4 million plus \$3.6 million in purchase order rollovers
 - › Includes \$29.8 million for debt, transfers, and capital
 - › Results in net operating expenses of \$14.2 million for Debt Service Coverage (DSC) calculation purposes ($DSC = \frac{\text{Gross Revenues} - \text{Operating Expenses}}{\text{Annual Debt}}$)
- Projections include an allowance for contingencies of 1.0% of operating expenses or approximately \$158,000 per year
- Projections include an allowance for bad debt of 0.25% or approximately \$51,000 per year

Operating Expenses (cont.)

- Assumed cost increases beyond Fiscal Year 2021 budget
 - › Labor – 3.0%
 - › Insurance – 5.0%
 - › Repairs and maintenance – 3.0%
 - › General inflation (CPI) – 2.3%
 - › Utilities and Chemicals – 5.0%
- Includes 10 New positions added through 2026 – additional \$481,000 in expenses by 2026
- Average annual growth rate of 4.2%

Water and Wastewater Operating Expenses

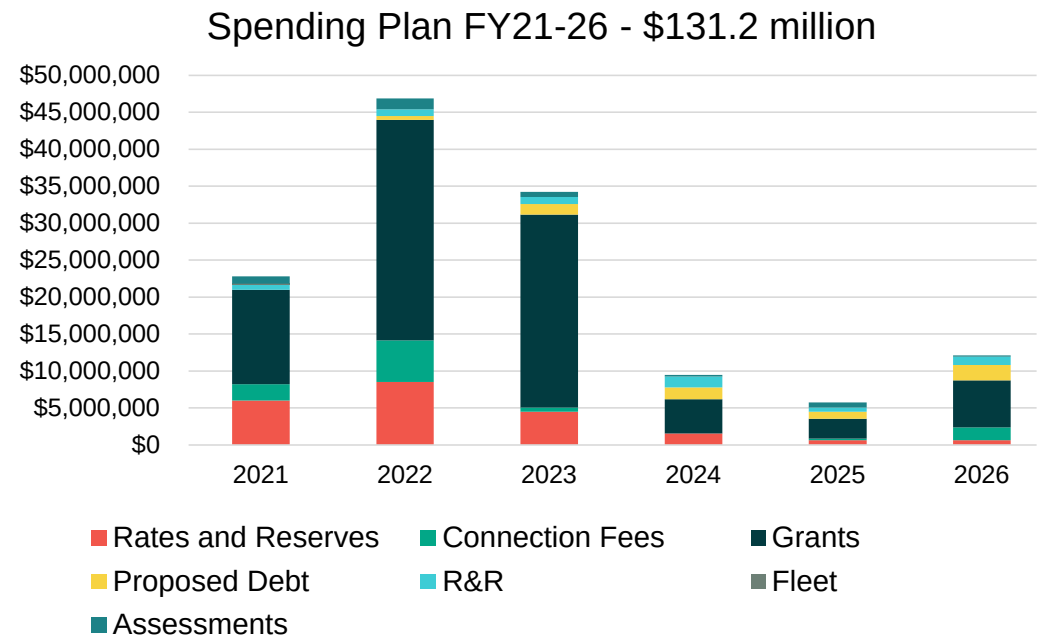


Transfers

- Renewal and replacement fund
 - › Annual deposit of \$1.0 million per year (or approx. 5.0% of prior year revenues)
- WRWSA renewal and replacement fund
 - › Annual deposit of \$276,000 per year (or approx. 2.7% of prior year revenues)
- Fleet fund
 - › Annual deposit of \$122,000 per year (or approx. 0.6% of prior year revenues)
- General fund
 - › Annual deposit of \$1.0 million per year (or approx. 5.0% of prior year revenues)
- Total annual transfers of \$2.5 million per year (or 13.3% of prior year revenues)

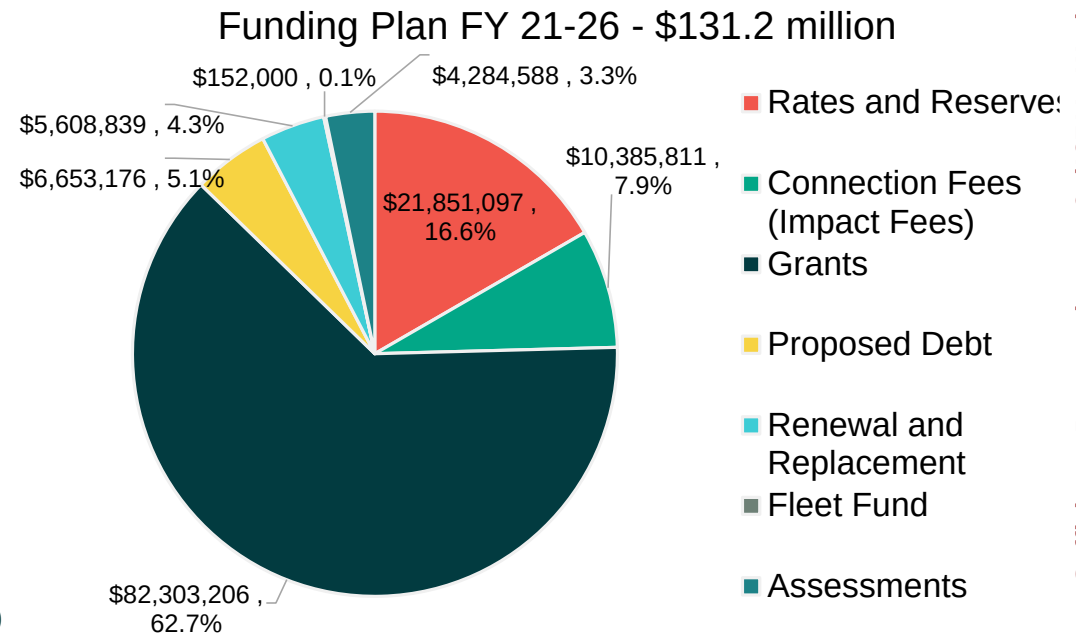
Capital Improvement Program (CIP)

- Major projects include:
 - › Northwest Quadrant Water and Wastewater Extensions
 - › Citrus Springs Topeka Line Extension
 - › Downtown North Old Homosassa
 - › Downtown West Homosassa
 - › Brentwood Upgrades III
- Annual capital funded directly from rates of \$3.1 million on average
- Rates and operating reserves are a major funding source of capital program
- Does not include septic to sewer program

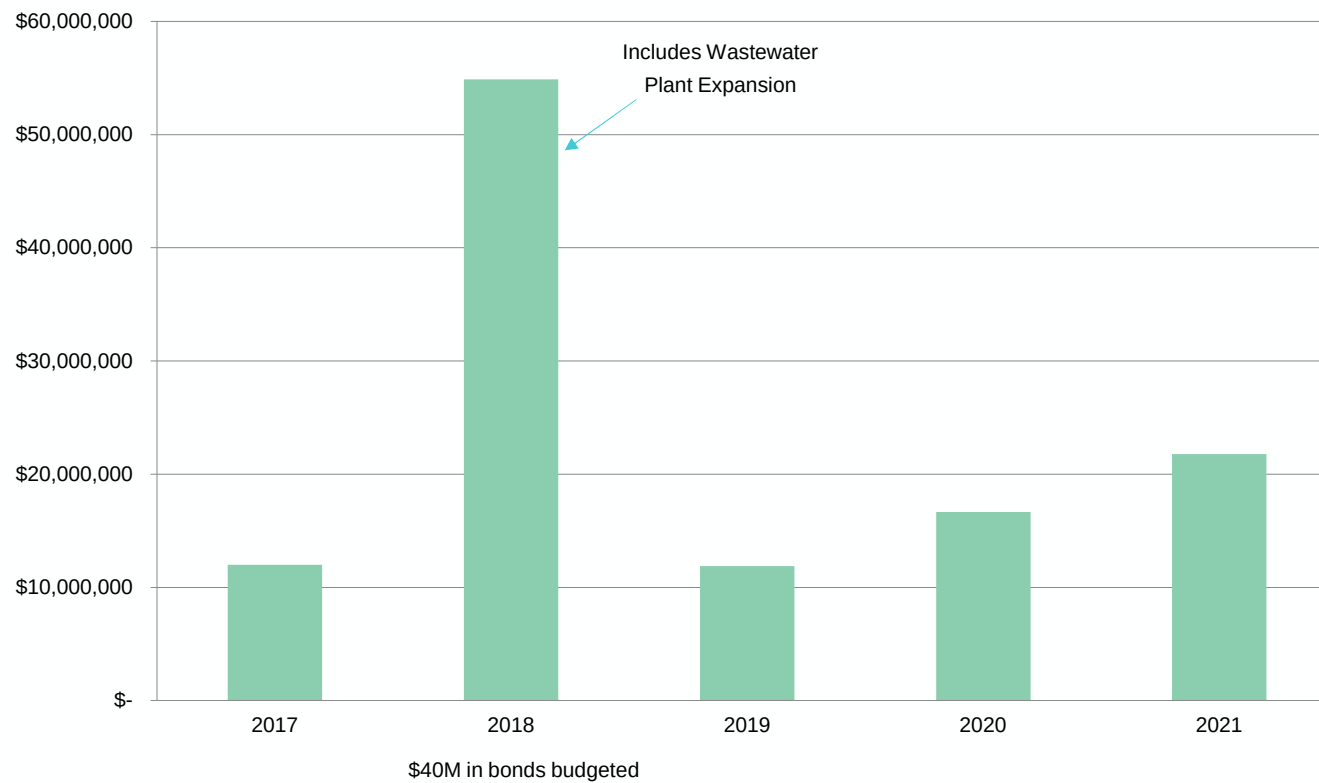


Capital Improvement Program (CIP) (cont.)

- Rates and reserves (operating, R&R, and connection fees) fund approx. \$38.0 million of capital program
- \$82.3 million funded from potential grants
 - Approx. 62.7% of total CIP
- Assumes 2 loans (1 Senior lien loan and 1 SRF loan) to fund \$6.7 million septic to sewer projects – to then be paid via assessments



Capital Improvement Program (CIP) History



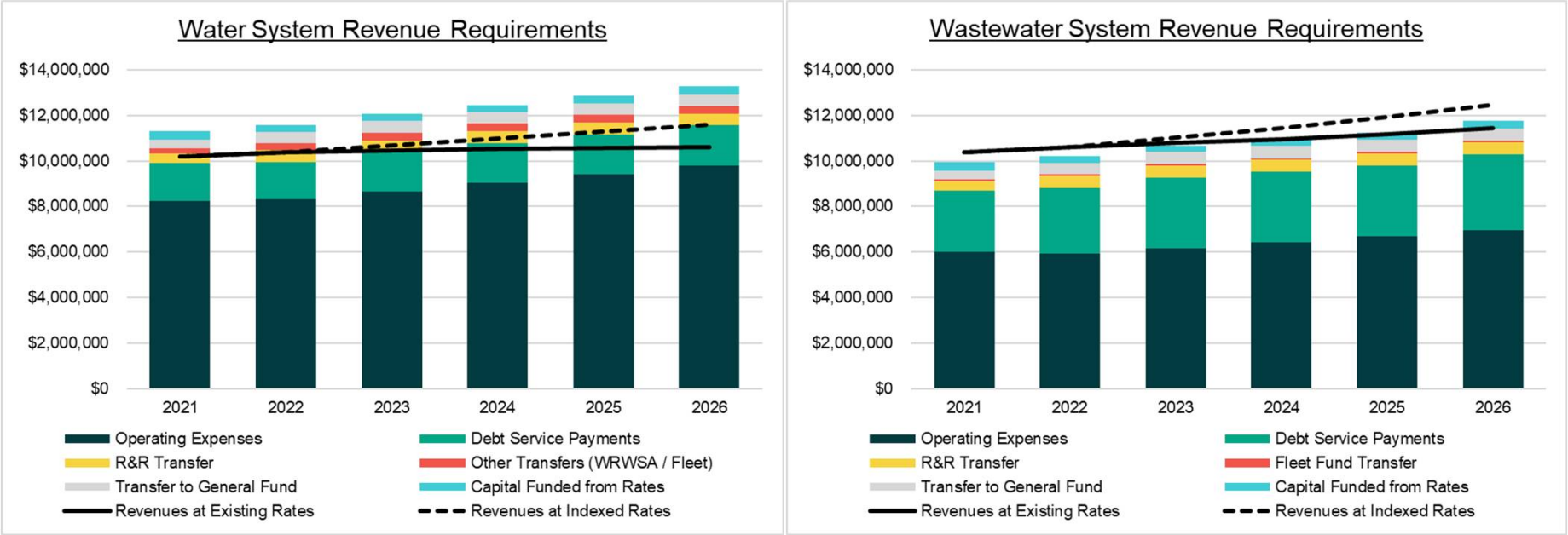
Annual Debt Service

- Existing debt service payments - \$4.46 million per year
 - › Revenue and Revenue Refunding Bonds, Series 2016 - \$3.19 million
 - › SRF Loan DW090101 - \$0.14 million
 - › SRF Loan WW090130 – \$1.01 million
 - › SRF Loan DW090140 - \$0.16 million
 - Partial payment in 2023 and full payment starting in 2024

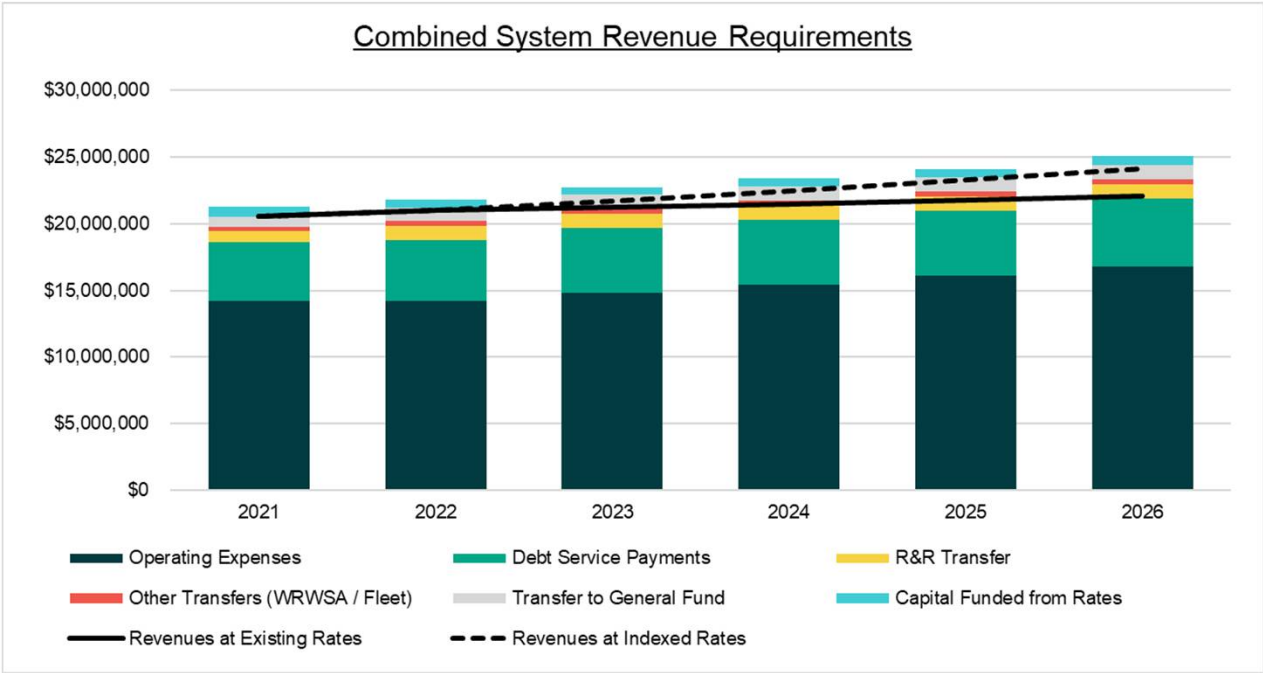
Debt Service (cont.)

- Additional indebtedness of \$7.3 million (including issuance costs) anticipated to fund certain septic-to-sewer projects
 - › Senior lien debt – \$382,000 per year
 - Partial payment in 2022 and full payment starting in 2023
 - › Subordinate lien (SRF) debt – \$223,000 per year
 - Payments to begin in 2026
- Full additional annual debt service payment of \$606,000 starting in 2026
- New loans to be paid in part by assessments
- Total annual debt service payment of approximately \$5.1 million

Adequacy of Existing Rates



Adequacy of Existing Rates



Reasons For Rate Increases

- Increase in capital expenditure needs to fund assessment projects (Topeka agreement)
- Inflationary increases in operating expenses
 - › Wage increases
 - › Energy costs
 - › Chemical costs
 - › Testing / regulatory costs
- Additional staffing due to growth

Study Goals and Considerations

- Use existing cash reserves above targeted planning criteria to fund a significant portion of capital projects and phase in rate adjustments to extent possible
 - › Maintain a minimum cash balance in operating fund of 90 days of operating expenses
 - › Target of 120+ days of operating expenses
- Compliance with debt service covenants
 - › Senior lien required coverage - 100%
 - › Subordinate lien required coverage - 115%
 - › All-In coverage target - 150%

Proposed Rate Adjustments

	2023	2024	2025	2026
Water System	5.0%	5.0%	5.0%	5.0%
Wastewater System	3.0%	3.0%	3.0%	3.0%
Effective Date	Oct. 1, 2022	Oct. 1, 2023	Oct. 1, 2024	Oct. 1, 2025

- County Ordinance allows BOCC to amend rates annually as part of the budget process in accordance with an index used by the Public Service Commission. The historic annual approved price index for Water and Wastewater Utilities for the last 3 years:
 - > 1.17% (FY2022 services)
 - > 1.79% (FY2021 services)
 - > 2.36% (FY2020 services)

Example Bill @ 10,000 gallons



Citrus County Utilities
3500 W Sovereign Path, Suite 202
Lecanto, FL 34461

☐ Check this box for address
correction or message. Please
print on reverse side.
Acct#: 1802996700

001802996700 0006232

Amount Due by 11/04/2021 \$82.32
Amount Enclosed: \$

Citrus County Utilities
PO Box 155533
Cape Coral, FL 33915-0520
Citrus County Utilities

LINDA HALL
831 S YELLOWWOOD TER
C/O DIANE ANDRUS
LECANTO, FL 34461-8823
Citrus County Utilities

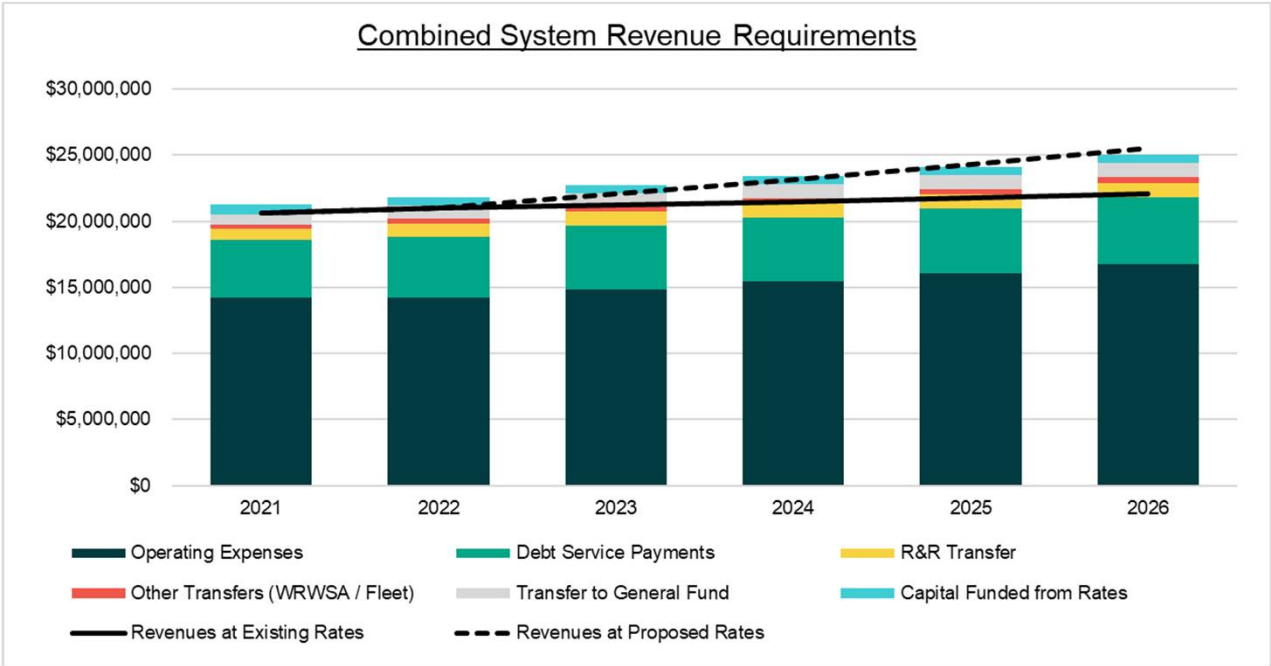
RESIDENTIAL

WATER		AVG 10,000 gallons per month		MTHLY COST
5/8" meter residential	BASE	USAGE		
	2017	\$10.24	\$14.90	\$25.14
	2018	\$10.42	\$15.20	\$25.62
	2019	\$10.67	\$15.60	\$26.27
	2020	\$10.86	\$15.90	\$26.76
	2021	\$10.99	\$16.10	\$27.09
PROPOSED	2022	\$11.54	\$16.91	\$28.44
	2023	\$12.12	\$17.75	\$29.87
	2024	\$12.72	\$18.64	\$31.36
	2025	\$13.36	\$19.57	\$32.93
	2026	\$14.03	\$20.55	\$34.57
WASTEWATER		6,000 gallons per month CAP		
5/8" meter residential	BASE	USAGE		
	2017	\$23.02	\$39.48	\$62.50
	2018	\$23.43	\$40.14	\$63.57
	2019	\$23.98	\$41.10	\$65.08
	2020	\$24.41	\$41.82	\$66.23
	2021	\$24.69	\$42.30	\$66.99
PROPOSED	2022	\$25.43	\$43.57	\$69.00
	2023	\$26.19	\$44.88	\$71.07
	2024	\$26.98	\$46.22	\$73.20
	2025	\$27.79	\$47.61	\$75.40
	2026	\$28.62	\$49.04	\$77.66

COMMERCIAL

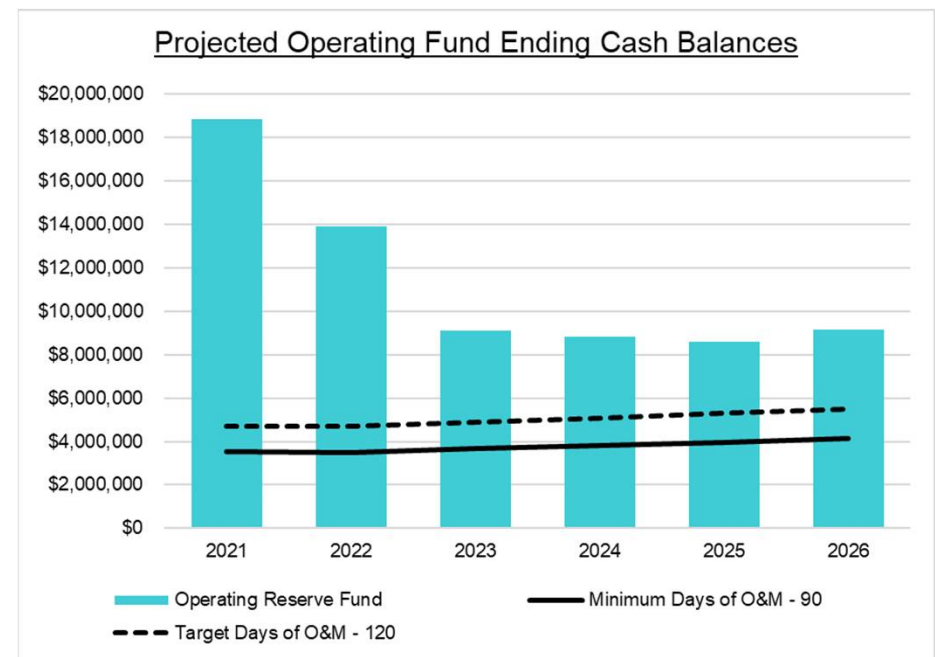
WATER		AVG 10,000 gallons per month		MTHLY COST
5/8" meter commercial	BASE	USAGE		
	2017	\$10.24	\$19.10	\$29.34
	2018	\$10.42	\$19.40	\$29.82
	2019	\$10.67	\$19.90	\$30.57
	2020	\$10.86	\$20.30	\$31.16
	2021	\$10.99	\$20.50	\$31.49
PROPOSED	2022	\$11.54	\$21.53	\$33.06
	2023	\$12.12	\$22.60	\$34.72
	2024	\$12.72	\$23.73	\$36.45
	2025	\$13.36	\$24.92	\$38.28
	2026	\$14.03	\$26.16	\$40.19
WASTEWATER		10,000 gallons per month		
5/8" meter commercial	BASE	USAGE		
	2017	\$23.02	\$65.80	\$88.82
	2018	\$23.43	\$66.90	\$90.33
	2019	\$23.98	\$68.50	\$92.48
	2020	\$24.41	\$69.70	\$94.11
	2021	\$24.69	\$70.50	\$95.19
PROPOSED	2022	\$25.43	\$72.62	\$98.05
	2023	\$26.19	\$74.79	\$100.99
	2024	\$26.98	\$77.04	\$104.02
	2025	\$27.79	\$79.35	\$107.14
	2026	\$28.62	\$81.73	\$110.35

Adequacy of Proposed Rates



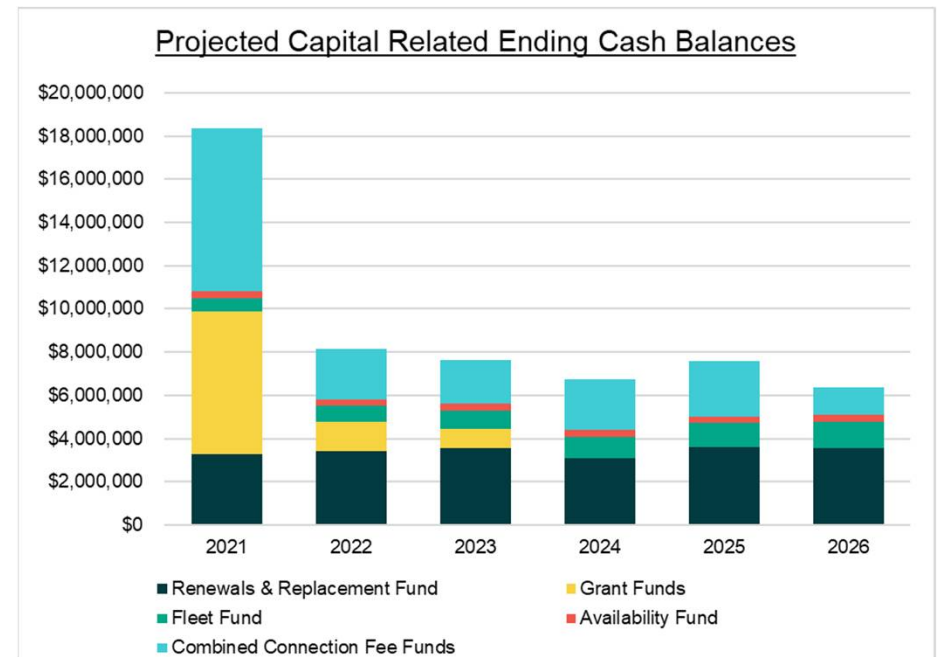
Projected Cash Balances

- Use of existing operating cash reserves to fund certain capital projects and phase in rate increases
- Target ending cash in operating fund of 120 days maintained and exceeded in all years
- To extent additional reserves above 120 days are realized then funds can be used to potentially fund other R&R capital projects

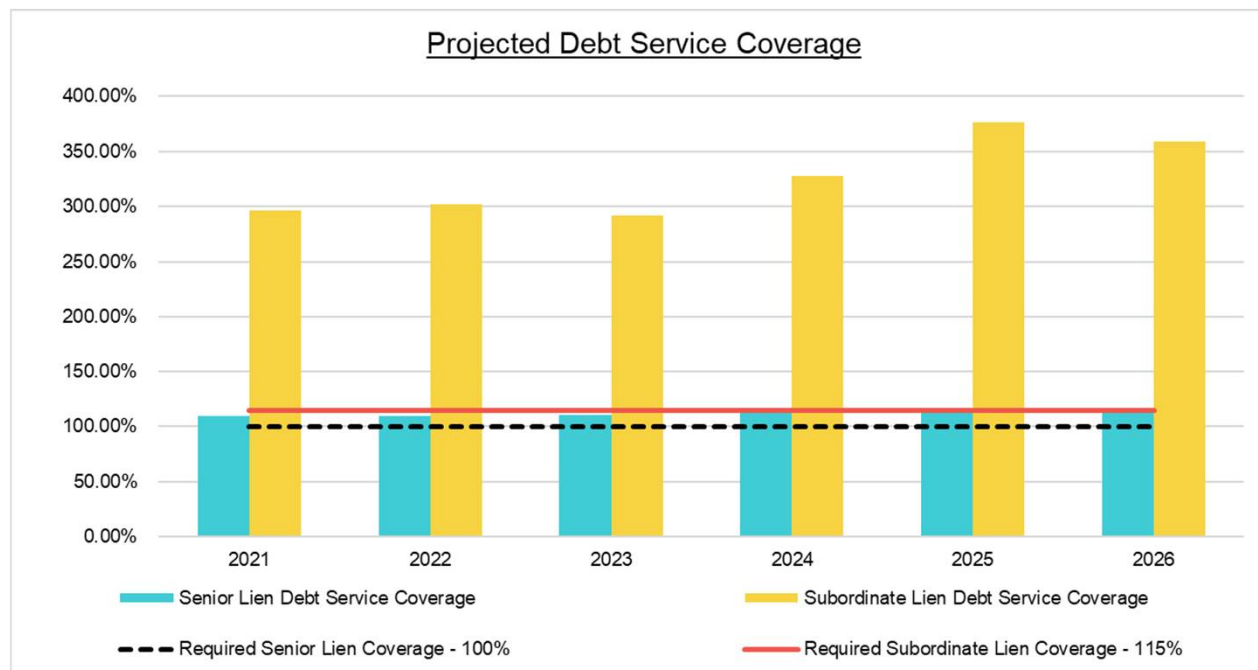


Projected Cash Balances (cont.)

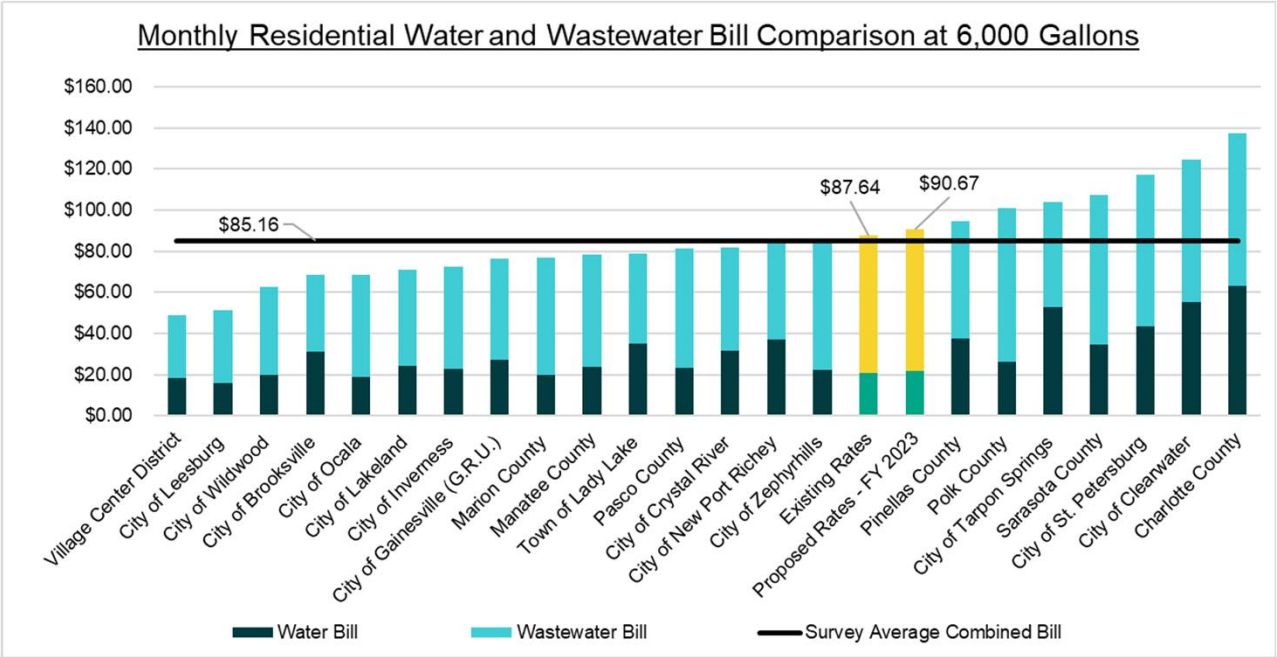
- Use of existing encumbered cash reserves (Grant Funds) to fund capital projects
- Significant use of water and wastewater connection fees to fund growth related projects



Projected Debt Service Coverage



Rate Comparison



Miscellaneous Fees

- As part of the rate review process, staff reviewed the miscellaneous fees charged for deposits and various services (service taps, meter installs, etc.)
- Based on actual costs to provide those services, staff is recommending revised miscellaneous fees as shown in the backup
- The biggest issue of note is the increase in the deposit for residential and commercial tenants, which make up the largest portion of uncollected utility bills and write-offs.

Conclusions and Recommendations

- Existing rates are not projected to be sufficient through Fiscal Year 2026
 - › It is projected that the PSC index will not continue to be sufficient
- Due to increasing operating expenses, capital costs related to system renewals and replacements, system expansions, and additional debt service costs rate adjustments are proposed for Fiscal Years 2023 through 2026
 - › Water system: 5.0% per year for 2023 - 2026
 - › Wastewater system: 3.0% per year for 2023 – 2026
- Revise miscellaneous fees to recover the actual costs of those services
- The BOCC should update this study within the next three years or when the system experiences significant changes to its operations or capital needs not accounted for in this plan

Q&A

CITRUS COUNTY

Water and Wastewater Revenue Sufficiency Study

Final Report / December 1, 2021



December 1, 2021

Mr. Ken Cheek, P.E.
 Director
 Department of Water Resources
 Citrus County
 3600 W Sovereign Path, Suite 291
 Lecanto, FL 34461

Subject: **Water and Wastewater Revenue Sufficiency Study**

Dear Mr. Cheek:

Raftelis Financial Consultants, Inc. ("Raftelis") has completed our review of water and wastewater rates for Citrus County (the "County") and have summarized the results of our analysis, assumptions, and conclusions in this report that is submitted for your consideration. This report summarizes our analysis of the expenditure requirements for the water and wastewater systems (the "System") and the sufficiency of the monthly user rates necessary to meet such expenditure requirements for Fiscal Years 2021 through 2026 (the "Forecast Period").

The County's water and wastewater rates should meet a number of goals and objectives. The single most important objective of our analysis was to identify the level of rates that satisfy the expenditure requirements of the System in order to fund the operational and capital needs of the System. Other objectives considered in the study included:

- Maintenance of sufficient reserves for operating needs.
- Recognition of the funding of the County's program for renewal, replacement, and betterment of utility assets.
- Compliance with the financial requirements and covenants associated with outstanding debt.

Based on our analysis and assumptions as discussed in this report, our recommendations and conclusions are as follows:

1. The County's existing water and wastewater rates are not anticipated to be sufficient for the Forecast Period. The primary reasons for the need to increase rates are:
 - a. A projected decline in the net revenues of the system due to the effect of inflation on the cost of operations.
 - b. The need to continue to fund System infrastructure investments, including renewals, replacements, and capacity expansions, in order to maintain the quality and reliability of service provided to water and wastewater customers.

Mr. Ken Cheek, P.E.
Citrus County
December 1, 2021
Page 2

- c. The need to issue additional long-term debt associated with the planned capital improvements.
2. The proposed rates for water and wastewater service should be monitored during the course of the Forecast Period entailed in this report to ensure adequate revenue recovery.
3. To the extent new regulatory requirements impose additional capital and operating requirements on the System or economic conditions result in lower growth in customers and sales than projected herein rates for water and wastewater service may need to be adjusted further to ensure that rates are adequate to properly recover the cost of providing service.

We appreciate the cooperation and valuable assistance given to us by the County and its staff in the completion of this study.

Very truly yours,

RAFTELIS FINANCIAL CONSULTANTS, INC.



Henry L. Thomas
Vice President



Shawn A. Ocasio
Manager

HLT/nts
Attachments

CITRUS COUNTY, FLORIDA

WATER AND WASTEWATER REVENUE SUFFICIENCY STUDY

TABLE OF CONTENTS

Title	Page No.
Letter of Transmittal	
Table of Contents	i
List of Tables	ii
General	1
Water and Wastewater Rates	1
Customer and Sales Forecast	1
Revenue Requirements	2
Adequacy of Existing Utility Retail Rate Revenue	10
Water and Wastewater Residential Rate Comparisons	12
Summary of Projected Operating Results	14
Conclusions	14

CITRUS COUNTY, FLORIDA

WATER AND WASTEWATER REVENUE SUFFICIENCY STUDY

LIST OF TABLES

Table No.	Description
1	Development of Projected Water Revenue Requirements
2	Development of Projected Wastewater Revenue Requirements
3	Development of Projected Water and Wastewater Revenue Requirements
4	Summary of Customer Billing Statistics – Water System
5	Summary of Customer Billing Statistics – Wastewater System
6	Fiscal Year 2021 Allocation of Budgeted Operating Expenses
7	Projected Operating Expenses – Water System
8	Projected Operating Expenses – Wastewater System
9	Operating Expense Escalation Factors
10	Projected Debt Service Payments
11	Projection of Fund Balances and Interest Income
12	Projected Capital Improvement Plan
13	Projected Water Rate Revenues Under Existing Rates
14	Projected Wastewater Rate Revenues Under Existing Rates
15	Projected Water and Wastewater Miscellaneous Revenues
16	Existing and Proposed Water and Wastewater Rates
17	Comparison of Typical Monthly Residential Bills for Water Service
18	Comparison of Typical Monthly Residential Bills for Wastewater Service
19	Comparison of Typical Monthly Residential Bills for Combined Water and Wastewater Service
20	Projected Operating Results and Debt Service Coverage Analysis

CITRUS COUNTY, FLORIDA

WATER AND WASTEWATER REVENUE SUFFICIENCY STUDY

General

Raftelis Financial Consultants, Inc. ("Raftelis") has completed our review of the rates for the Citrus County (the "County") water and wastewater systems (the "System") and have summarized the results of our analysis, assumptions, and conclusions in this report, which is submitted for the County's consideration.

In preparing this revenue sufficiency report for the County, we have relied upon, among other things, the annual budget for the water and wastewater systems for Fiscal Year 2021, the capital improvement program ("CIP") through Fiscal Year 2026, customer statistical data compiled by the County, and other historical and projected data made available by the County. It should be noted that the Fiscal Year 2022 budget was being prepared by the County concurrent with the development of this study therefore the 2021 budget was utilized as the basis for expense projections. While the budgeted 2022 amounts were not directly used in our forecast of expenditures, we did compare our projected 2022 amounts to the 2022 budget and found them generally comparable with each other after accounting for onetime cost and staffing adjustments provided by the County. The forecast of financial operations for Fiscal Year 2022 through Fiscal Year 2026 (the "Forecast Period") was based on recent trends regarding system revenue and expenses, including projections of operating and capital costs based on information provided by the County and recent or anticipated changes in operations.

WATER AND WASTEWATER RATES

The current monthly rates became effective October 1, 2021 and include: i) a flat monthly base service charge (readiness-to-serve charge), which varies by meter size for the residential single-family, commercial, and multi-family water customers; ii) a flat monthly base service charge for single-family residential wastewater customers and a flat monthly service charge which varies by meter size for commercial and multi-family wastewater customers; iii) a volumetric usage charge based on metered water consumption for both the water and wastewater system; and iv) a wastewater consumption billing maximum of 6,000 gallons for single-family residential customers. Commercial and multi-family customers do not have a consumption billing maximum. The County's existing rates are shown in detail in Tables 16 at the end of this report.

In addition to the monthly rates for water and wastewater service, the County also has adopted other fees for miscellaneous services performed by the utility (e.g., meter installation charges, service turn-on / turn-off charges, returned check charges, etc.) and connection fees. Such fees and charges also contribute to meeting utility system revenue requirements.

Customer and Sales Forecast

The development of a forecast of future sales or usage and customers is necessary in the evaluation of the adequacy of water and wastewater rate levels. The customer and sales forecast is used to estimate future revenues from rates and for the projection of certain water and wastewater treatment-related expenses. The forecast was based on the information provided by the County related to growth trends, usage relationships, and other factors. The County currently serves approximately 25,000 water accounts and 13,200 wastewater accounts, of which approximately 96% and 95% are residential service, respectively. Based on recent, actual customer growth from Fiscal Years 2016

through 2020, the projections, as shown on Tables 4 and 5 at the end of this report, include an average of 200 new customer connections, or 0.8% average growth, for water service per year and 160 new customer connections, or 1.2% average growth, for wastewater service per year. The customer projections included in this analysis do not include the consideration of the County anticipated septic-to-sewer programs.

Revenue Requirements

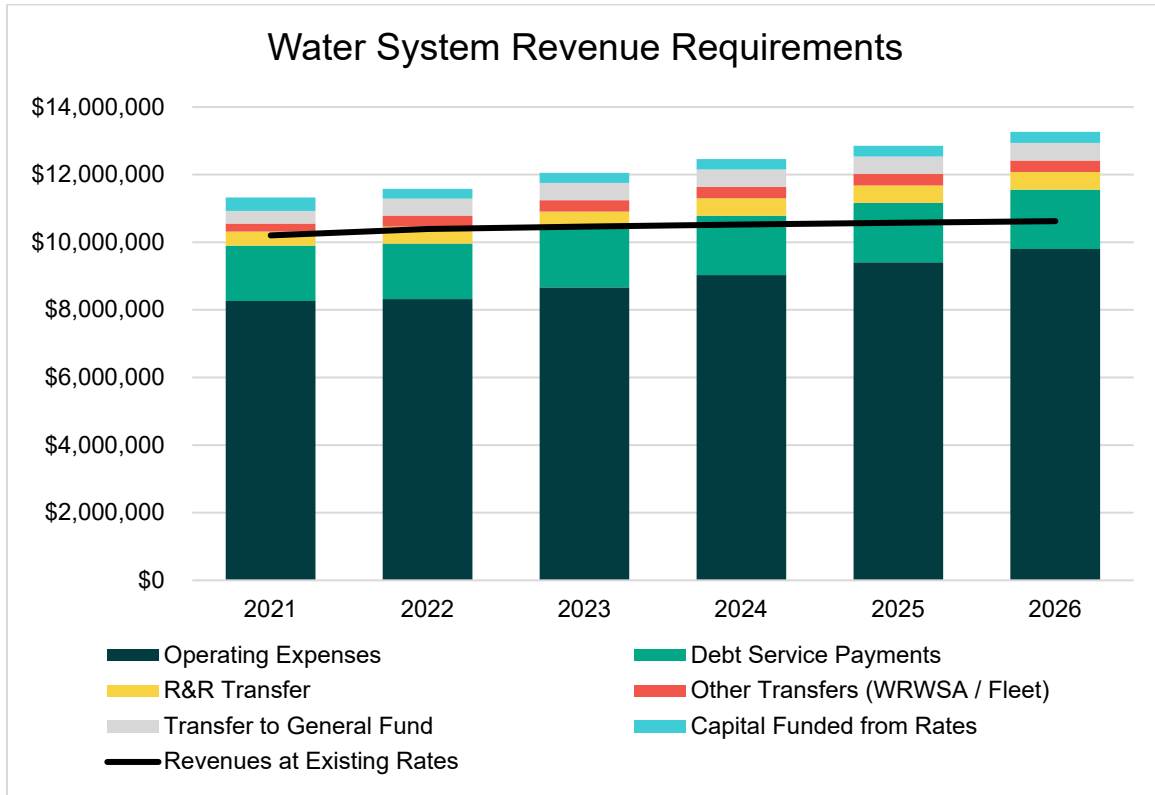
The various components of the costs associated with the operation, maintenance, financing of major capital improvements, renewal and replacement of facilities, and assurance of the adequacy and continuity of reliable service to customers are generally referred to as the revenue requirements of a municipally owned and operated utility. The determination of the annual revenue requirements related to the water and wastewater systems includes operation and maintenance expenses, utility indebtedness, capital-related renewals and replacements, and other costs paid from utility revenues. The totaling of the cost components set forth above, after adjusting for other income and other operating revenues, results in the annual net revenue requirements and represents the amount of rate revenue required to be collected through user fees or rates. The revenue requirements for a municipal utility are generally defined on a cash flow basis and, therefore, do not include non-cash items such as depreciation expense.

Tables 1 and 2 at the end of this report summarize the estimated revenue requirements for Fiscal Years 2021 through 2026 for the water and wastewater systems, respectively. Table 3 at the end of this report includes the combined results for both systems, including: i) a summary of proposed rate adjustments; ii) net annual cash flow from the proposed rates; iii) a summary of projected year-ending cash reserve balances; and iv) projected debt service coverage results.

The revenue requirements analysis shown in Tables 1 through 3 was developed utilizing the Fiscal Year 2021 amended budget as a baseline for projecting future costs. For the purpose of this water and wastewater rate sufficiency analysis, a forward-looking study period was utilized for the determination of the water and wastewater systems projected revenue requirements in the near future. It was determined that the revenue requirements for this rate study would be predicated on the projected utility costs for the six-fiscal year period ending September 30, 2021 through 2026. A forecast of utility operations was prepared to match the capital planning needs of the County. This approach to planning future rates provides the County with the ability to gradually phase-in rate increases which are projected to fund the projected revenue requirements and capital expenditure needs over the Forecast Period.

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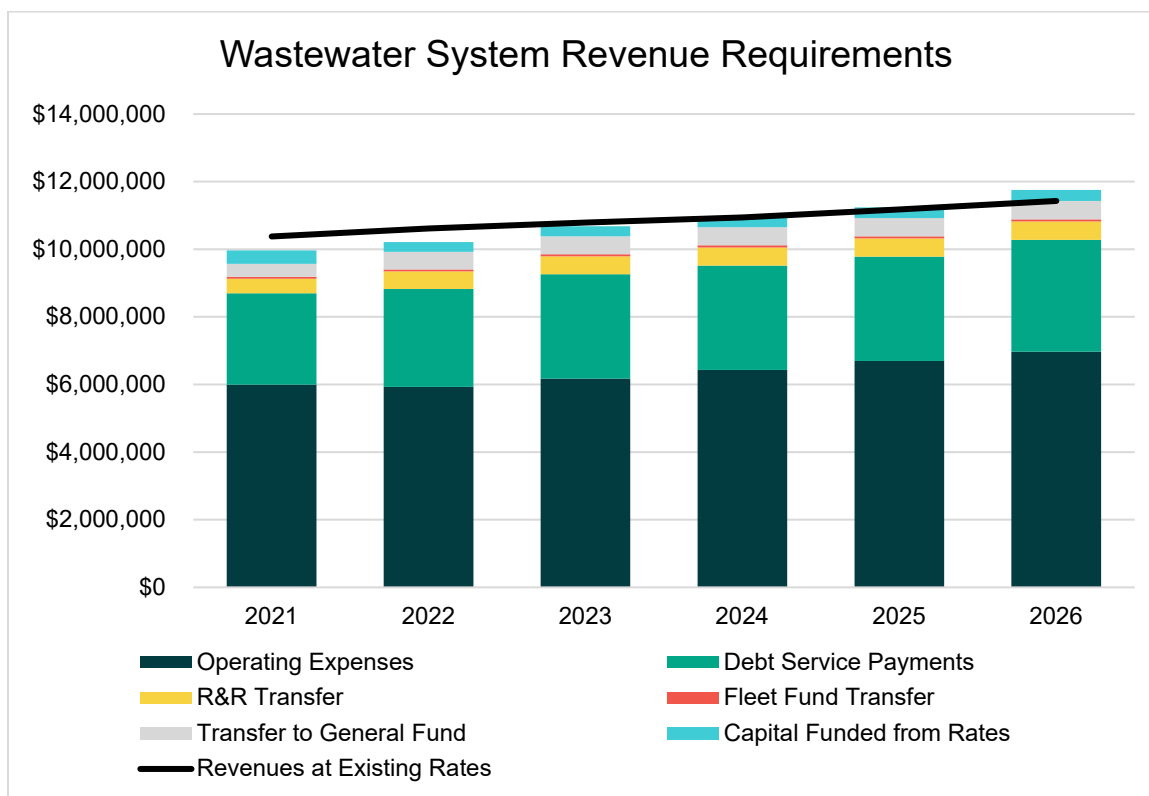
As derived from Table 1 at the end of this report, the following chart summarizes the projected revenue sufficiency of the existing water rates beginning Fiscal Year 2021 through Fiscal Year 2026:



As can be seen above, the existing water rates are projected to be insufficient throughout the Forecast Period. The primary reasons for this projected deficiency include continued inflationary pressure on operating expenses and capital spending requirements identified by the County for the Forecast Period.

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As derived from Table 2 at the end of this report, the following chart summarizes the projected revenue sufficiency of the existing wastewater rates beginning Fiscal Year 2021 through Fiscal Year 2026:



As can be seen above, the existing wastewater rates are projected to be sufficient in the near-term, but insufficient by Fiscal Year 2024. The primary reasons for this projected deficiency include continued inflationary pressure on operating expenses and significant capital spending requirements over the Forecast Period.

The development of the projected revenue requirements as shown in Tables 1 through 3 for the water and wastewater systems required certain assumptions and analyses. The major assumptions and analyses included in the development of the projected revenue requirements for the Forecast Period include the following:

- The amended budget for Fiscal Year 2021 as shown in Table 6 served as the basis for the expenditure projections (as shown in Tables 7 and 8 for each utility system). The amounts were provided and adjusted based on assumptions developed in conjunction with County staff. The underlying assumptions and projections are assumed to be reasonable and reflect anticipated operations over the Forecast Period. Such amounts were incorporated into the projected revenue requirement component of the study, except for adjustments and assumptions as noted hereunder.
- Projected operation and maintenance expenses associated for the water and wastewater systems are shown in Tables 7 and 8, respectively. The amounts for the Fiscal Year 2021 were subsequently increased over the remaining five years of the Forecast Period based on certain inflation factors identified in Table 9. The projected expenses were escalated for the Forecast Period as follows:

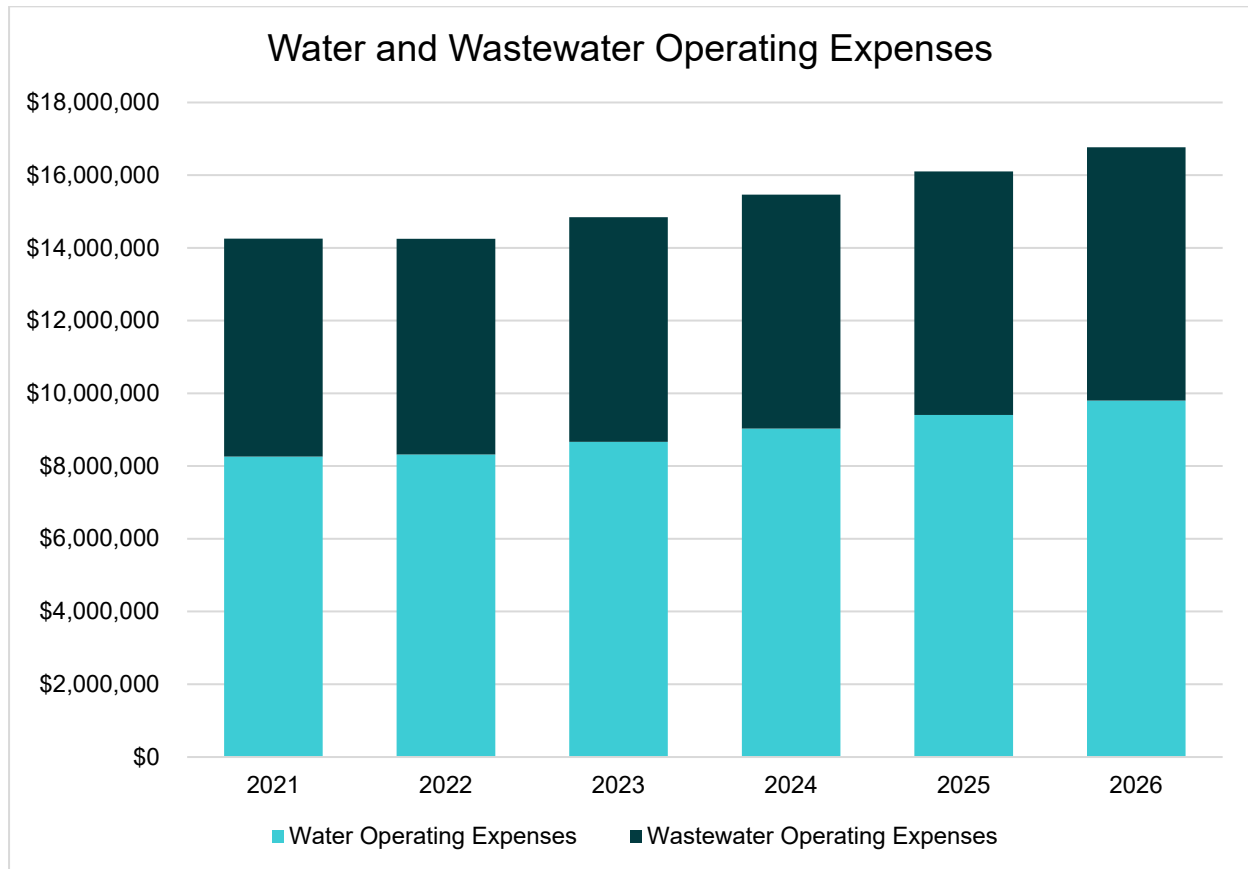
- a. Based on discussions with the County, the escalation of wages and salaries was assumed to be 3.0% annually for the Forecast Period to reflect increases due to inflation and allowances for salary adjustments such as merit increases and cost of living adjustments. Personnel benefits (i.e., contributions toward retirement, FICA, etc.) were projected to remain at the same percentage relationship to total salaries as was reflected in the Fiscal Year 2021 budget.
- b. The remaining operation and maintenance expenses were projected based on other cost inflation factors derived from Table 9 at the end of this report. As sampling of certain select major factors is shown below:
 - Insurance – 5.0% annually
 - Utilities and Chemicals – 5.0% annually
 - Repairs and Maintenance – 3.0% annually
 - General Inflation – 2.3% annually ^[*]

[*] Annual average based on projections by the Congressional Budget Office, July 2021.

- c. Based on discussions with County staff the financial projections reflect two additional personnel (one customer service representative and one utility technician) per year for a total of ten (10) new positions by Fiscal Year 2026. The salaries and benefits of these ten (10) additional full-time employees were assumed to approximate \$481,000 annually by Fiscal Year 2026.
- d. A contingency allowance to account for unknown or unplanned changes in expenses and revenues throughout the Forecast Period has been recognized. The recognized contingency allowance is based on 1.00% of operating expenses and represents an average of approximately \$154,000 per year.
- e. An allowance for bad debt expenses has been made to recognize that a certain amount of revenues will be considered as uncollectible and written off throughout the year. This expenditure item reflects an adjustment to the Fiscal Year 2021 budget and was projected based on trends incurred by utilities statewide, and discussions with County personnel. A bad debt ratio estimated at 0.25% of sales revenues was subsequently applied to the level of sales revenues projected for the forecast period to estimate the amount of expense to recognize. The allowance increases the revenue requirements of the System by approximately \$55,000 annually and is included as an operating expense for each specific utility over the Forecast Period.

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- f. Based on the foregoing assumptions, the average increase in projected total operating expenses from Fiscal Year 2021 to Fiscal Year 2026 is projected to be approximately 3.3% per year. However, the Fiscal Year 2021 budget includes certain non-recurring expenses that are not anticipated for the remainder of the Forecast Period. Non-recurring expenses included professional and other contractual service-related costs such as RFI consultant fees, master plan consultant fees, and rate study fees. As a result, the projected average increase from Fiscal Year 2022 to Fiscal Year 2026 is 4.2%. A summary of the projected operating expenses for the Forecast Period is shown below.



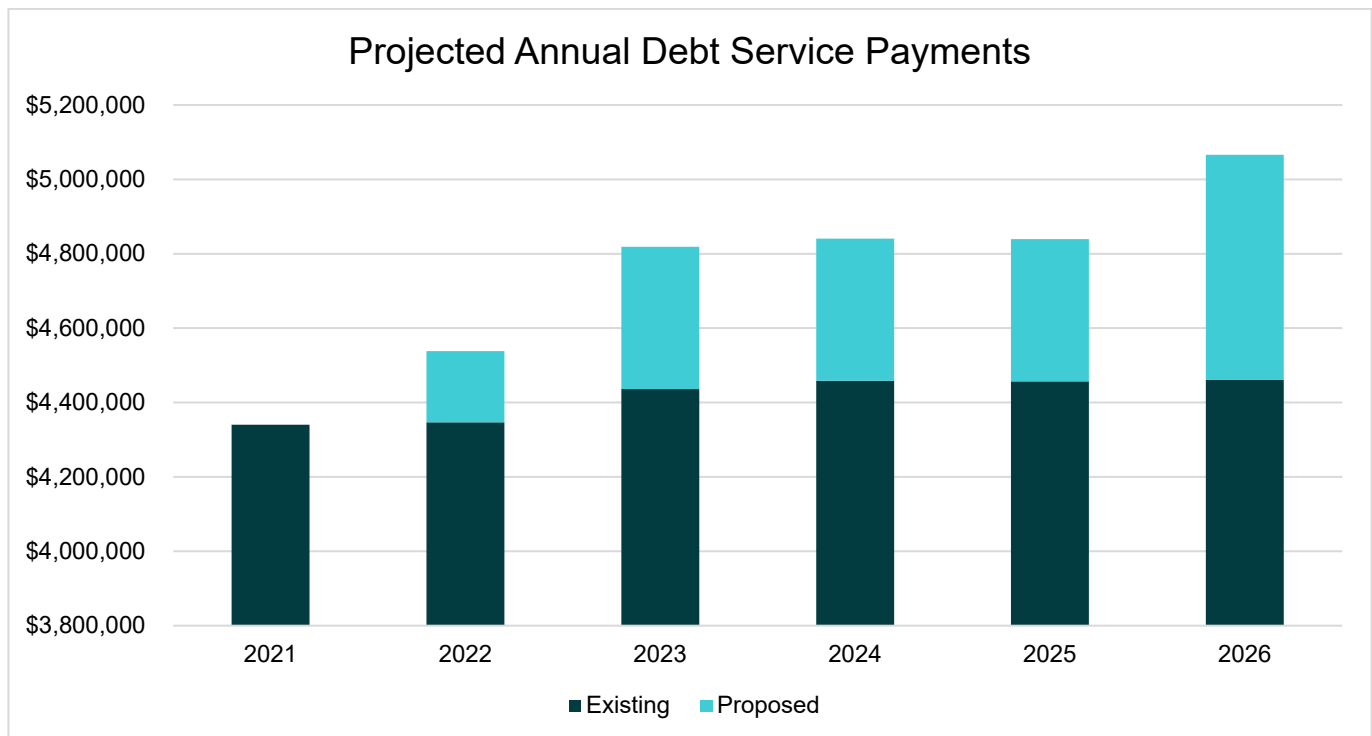
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- As shown in Table 10, the existing annual debt service payments for the System average approximately \$4.4 million in principal and interest payments per year. Based on the capital funding analysis conducted as part of this study, the County plans to issue additional debt during the Forecast Period. The additional debt is anticipated to be in the form of a senior lien qualified bank note/loan and a Florida Department of Environmental Protection State Revolving Fund Loan (“FDEP SRF loan” or “SRF loan”). The projects to be funded from these loans are shown below:
 - Downtown North – Old Homosassa STS project - \$3.5 million (senior lien)
 - Homosassa Park – Old Homosassa STS project - \$1.7 million (SRF)
 - Rooks – Old Homosassa STS project - \$1.3 million (SRF)
 - Homosassa Retreats – Old Homosassa STS project - \$0.1 million (SRF)

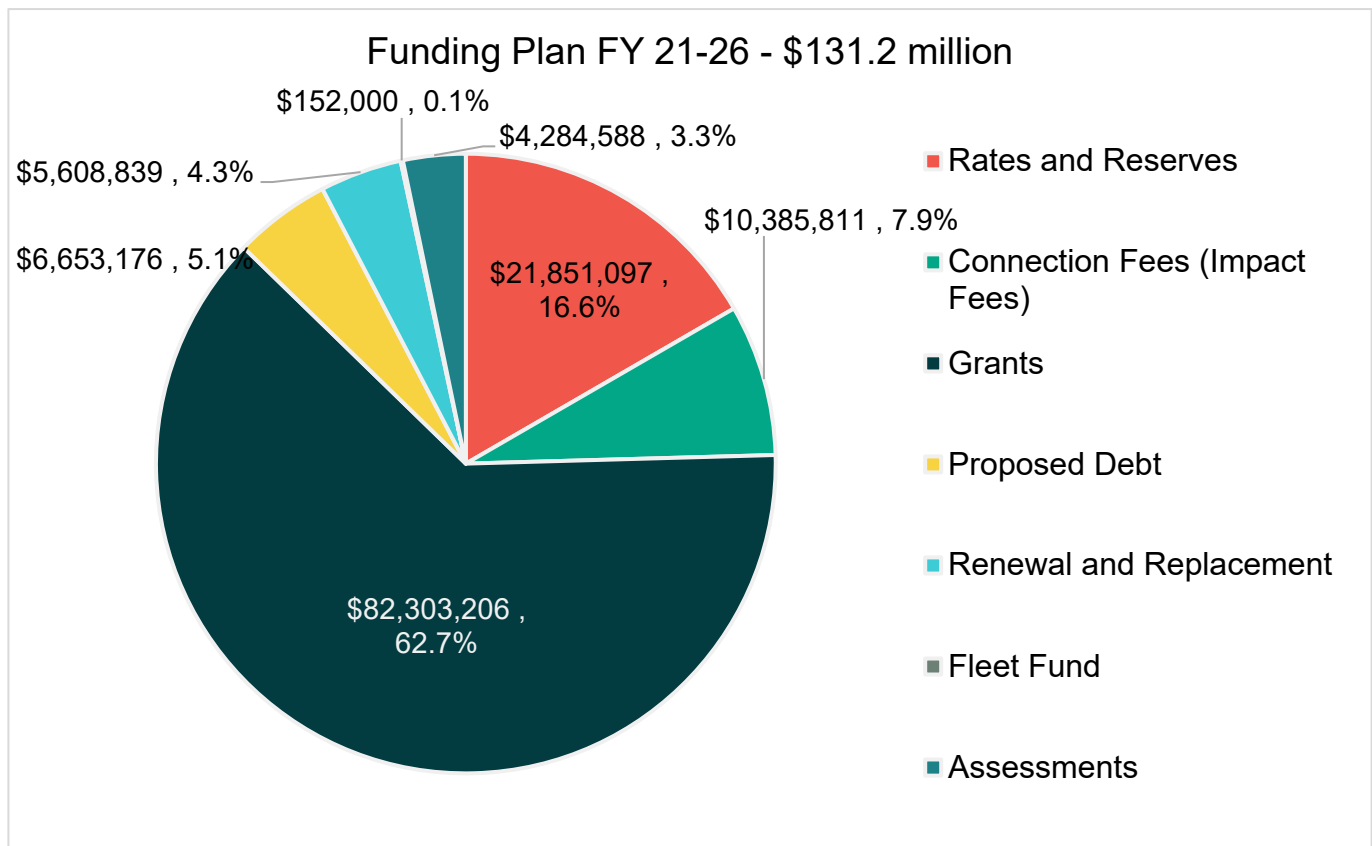
Below is a summary of the assumptions for the additional debt issuances.

Proposed Debt Assumptions		
	Senior Lien Debt	Junior Lien (SRF) Debt
Amount Funded [*]	\$3,970,000	\$3,320,000
First Payment Fiscal Year	2022	2026
Interest Rate	5.00%	3.00%
Term (Years)	15	20
Estimated Annual Payment	\$382,479	\$223,156
[*] Amounts shown include issuance costs.		

Below is a summary of the total projected annual debt service payments for the Forecast Period.

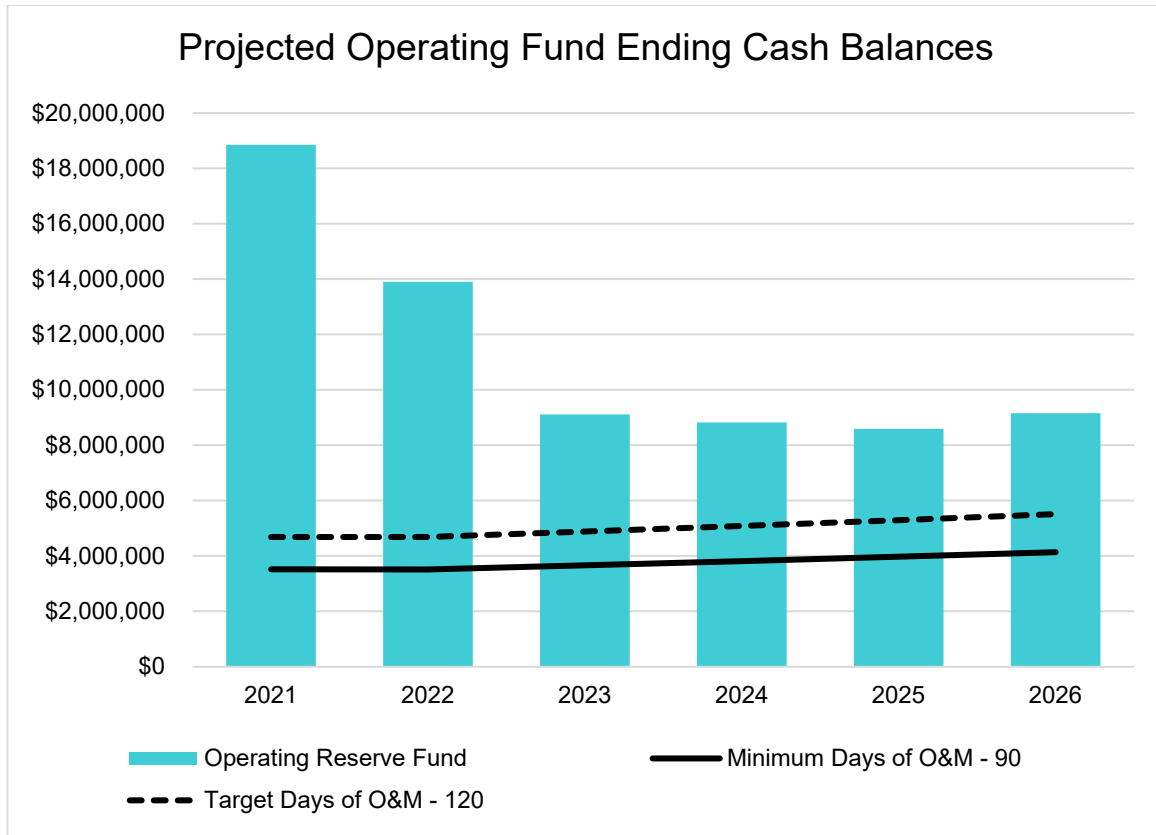


- Investment income was estimated utilizing an average annual interest rate of 0.25%. It is assumed that any interest earnings in funds such as the Fleet Fund, Grant Fund, and Water and Wastewater Availability Fund, as well as any restricted funds, will be deposited in the respective funds and not be available for operating expenses.
- The Capital Improvement Program (“CIP”) totals approximately \$131.2 million for Fiscal Years 2021 through 2026. Major CIP projects include the following:
 - Northwest Quadrant Water and Wastewater Extensions
 - Citrus Springs Topeka Line Extensions
 - Downtown North Old Homosassa Projects
 - Downtown West Homosassa Projects
 - Brentwood Upgrades III
- As shown in Table 12 at the end of this report, the following chart summarizes the proposed funding sources for the six-year capital improvement program:



- The System makes various inter- and intra-fund transfers annually which are projected to be approximately \$2.4 million per year on average. The transfers include the following:
 - a. Transfer to the Renewal and Replacement Fund - \$1.0 million per year on average (or 5.0% of revenues)
 - b. Transfer to the Withlacoochee Regional Water Supply Authority (WRWSA) Renewal and Replacement Fund - \$276,000 per year on average (or approximately 2.7% of revenues)
 - c. Transfer to the Fleet Fund - \$122,000 per year on average (or approximately 0.6% of revenues)
 - d. Transfer to the General Fund - \$1.0 million per year on average (or 5.0% of revenues)
- Projected revenues from current rates and charges for the water and wastewater systems have been based on the existing schedule of rates and charges adopted by the County. Such rates were applied to the customer and sales or usage forecast discussed previously in this report. Water rate revenues under existing rates increase from approximately \$9.5 million to approximately \$9.9 million throughout the Forecast Period. Wastewater rate revenues under existing rates increase from approximately \$10.0 million to \$10.3 million throughout the Forecast Period. Tables 13 and 14 at the end of this report provides detail on the projected rate revenues for the water and wastewater systems over the Forecast Period. Additionally, Table 15 summarizes the miscellaneous revenues and income of the water and wastewater systems, such as service turn-on / turn-off charges, inspection fees, penalties, etc. Miscellaneous revenues for the System are projected to be approximately \$517,000 per year on average for water and \$318,000 per year on average for wastewater.
- For the purpose of this analysis, no funds from available connection fees have been included in the development of the financial analyses since such amounts are available only for capital projects for new customer growth and expansion and are not used to fund annual existing debt service payments. The use of such funds has been recognized to fund the expansion of the System, thus reducing project funding from utility revenues or future debt service costs, etc. that are paid from rates for the water and wastewater systems. Additionally, no funds from the imposition of connection fees were assumed to be used to offset the payment of any future debt service requirements.
- The County's existing unrestricted cash balance, excluding the debt service sinking fund, was approximately \$36 million as of September 30, 2020. The proposed rate plan discussed in the next section is based on: i) using approximately \$27 million over time to fund a portion of the capital projects and to phase-in rate adjustments; and ii) maintaining a minimum unrestricted cash reserve balance of not less than 90 days and a target of 120+ days of operating expenses in the Operating Reserve Fund. The following chart summarizes the System's cash reserves for the Forecast Period.

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As can be seen in the above chart, the projected cash balance is anticipated to remain well above the 120-day target. To the extent these projections materialize as anticipated the additional cash balances could be used towards advancing certain additional renewal and replacement projects that the County had planned for further in the future.

Adequacy of Existing Utility Retail Rate Revenue

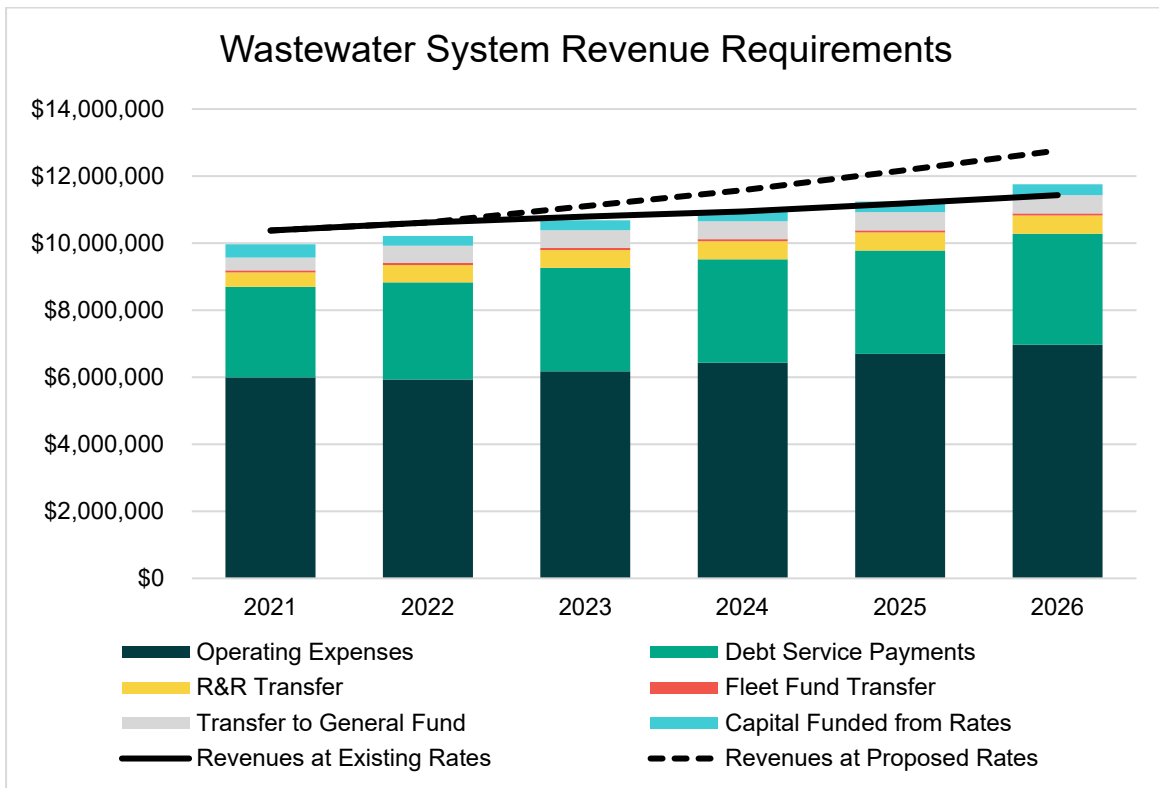
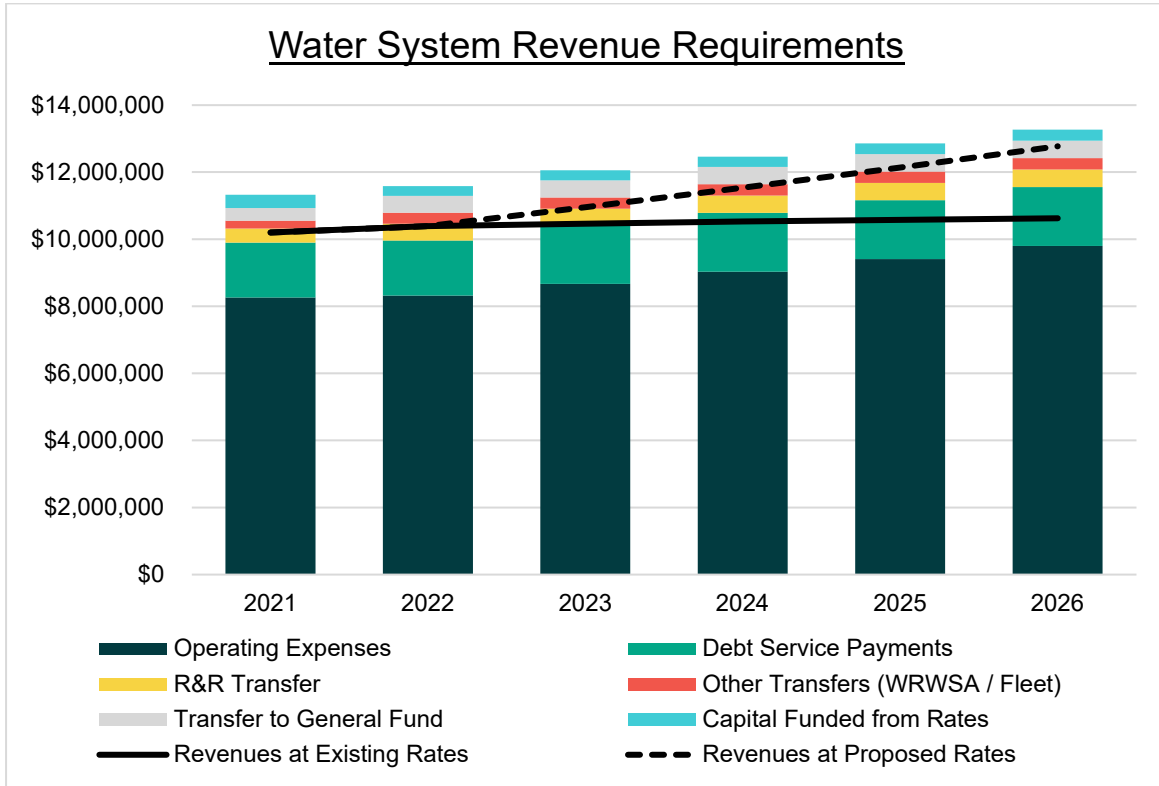
As discussed previously the existing water and wastewater rates are projected to be insufficient for the Forecast Period. Based on discussions with County staff, we recommend the following rate adjustments over the Forecast Period:

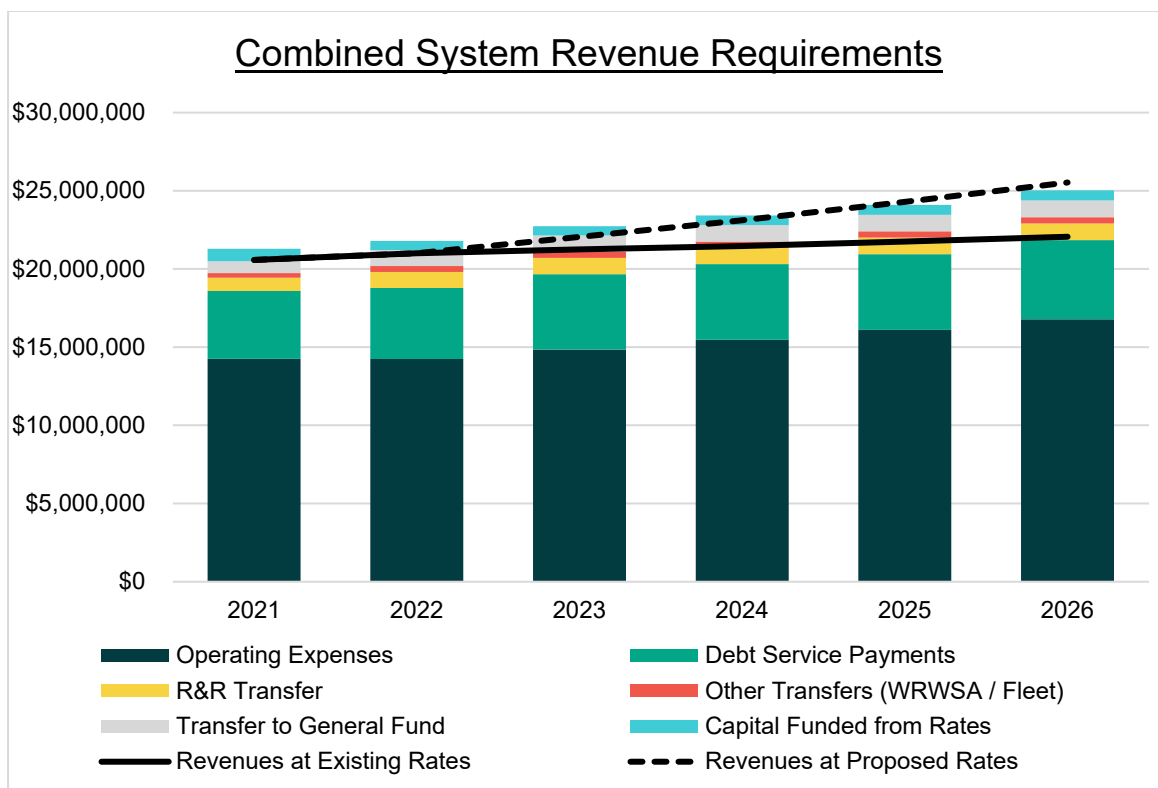
Projected Rate Revenue Adjustments				
Description	Fiscal Year Ending September 30,			
	2023	2024	2025	2026
Water System	5.0%	5.0%	5.0%	5.0%
Wastewater System	3.0%	3.0%	3.0%	3.0%
Effective Month	October	October	October	October

A detailed schedule of existing and proposed rates can be found on Table 16 at the end of this report.

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As derived from Tables 1 through 3, the following charts summarize the adequacy of the proposed recommendations.





As can be seen in the charts above, the proposed rates are projected to be sufficient to meet the projected revenue requirements of the System. Based on the proposed annual water and wastewater rate increases outlined in this study, Tables 16 provides the proposed rates for the System.

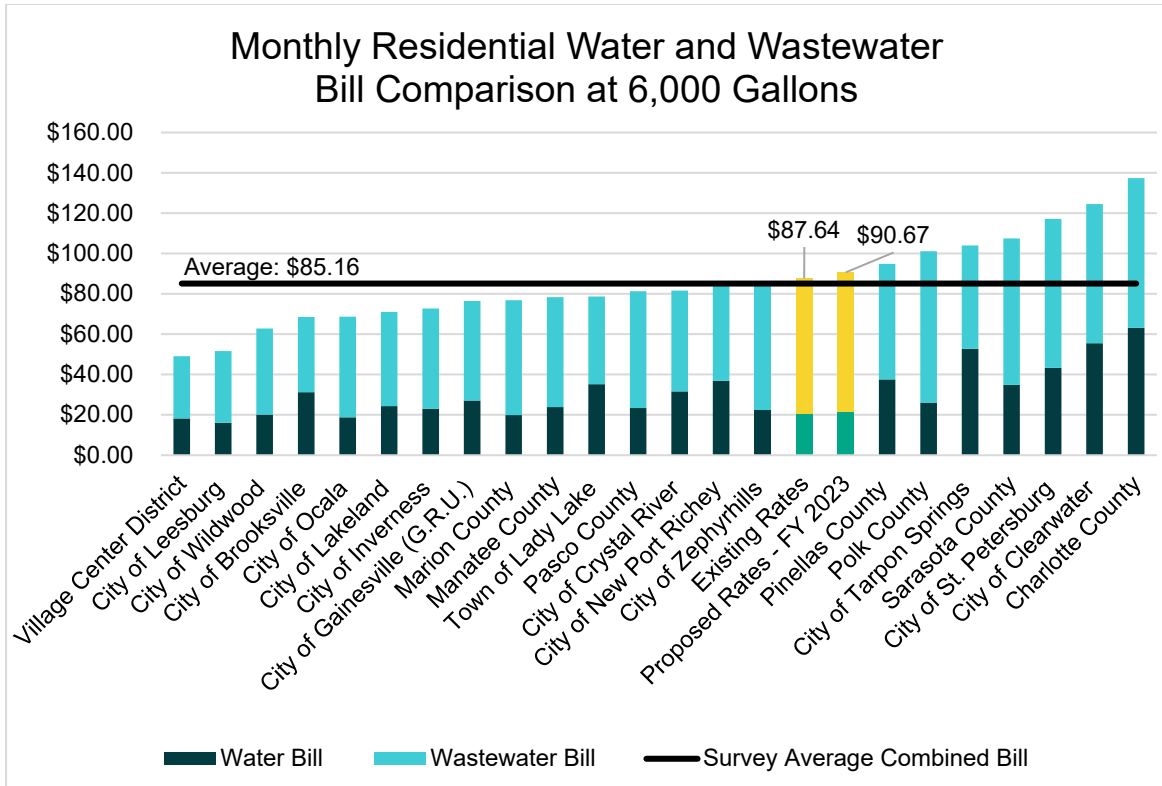
Water and Wastewater Residential Rate Comparisons

In order to provide the County with additional information regarding the proposed rate levels, a comparison of the County's existing rates for customers served by a 5/8-inch or 3/4-inch meter (representative of the single-family residential class) has been made with charges for similar service of other neighboring utilities. It should be noted that when making comparison for water and wastewater service, several factors have an effect on levels of rates charged. These factors may include:

1. Level of treatment required before the distribution of water to the ultimate customer.
2. Level of treatment and effluent disposal methods of wastewater service.
3. Plant capacity utilization, age, and assistance in construction by federal grants, connection fees, etc.
4. General fund and administrative fee transfers made by municipal and county systems, which may account for differences in the level of rates charged.
5. Bond Covenants and funding requirements of the rates.

For the utilities included in the rate comparisons on Tables 17 through 19 at the end of this report, no analysis has been made of the above-mentioned factors, as they related to the reported water and wastewater rates currently being

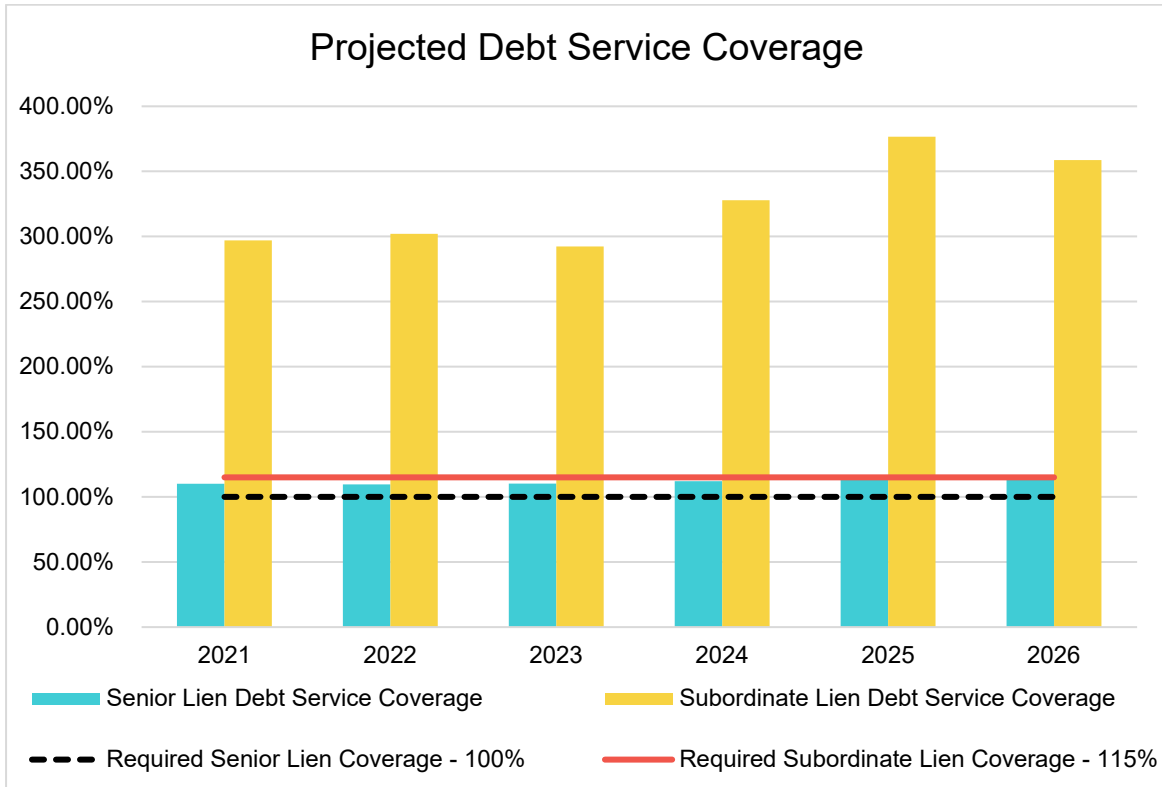
charged. A comparison was prepared for customers that use approximately 6,000 gallons of water and wastewater service. This usage level represents approximately the medium usage level for the single-family residential class. The following chart summarizes the comparison results, which are shown in detail on Tables 17 through 19 and reflects that the County's existing and proposed rates for Fiscal Year 2023 are average when compared to other neighboring utilities.



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Summary of Projected Operating Results

As shown on Table 20 at the end of this report, projections have been prepared of the operating results for the water and wastewater systems. Such projections were prepared based on the assumptions and considerations used in the projections as described earlier. As shown on Table 20 and the chart below, the System is projected to produce net revenues in excess of the minimum debt service requirements based on the proposed rates:



Conclusions

Based upon the principal considerations and assumptions and the results of our studies and analyses, as summarized in this report, which should be read in its entirety in conjunction with the following, we are of the opinion that:

1. The County's existing rates are projected to be insufficient for the Forecast Period.
2. The County should consider adopting the proposed annual rate adjustments as outlined in this report to recover the costs of providing utility services provided by the County.
3. The County should monitor the proposed rates during the course of the Forecast Period entailed in this report to ensure adequate revenue recovery.
4. To the extent new regulatory requirements impose additional capital and operating requirements on the System or economic conditions result in lower growth in customers and sales than projected rates for water and wastewater service may need to be reviewed sooner to ensure that rates are adequate to recover such additional costs.

CITRUS COUNTY, FLORIDA

WATER AND WASTEWATER REVENUE SUFFICIENCY STUDY

LIST OF TABLES

Table No.	Description
1	Development of Projected Water Revenue Requirements
2	Development of Projected Wastewater Revenue Requirements
3	Development of Projected Water and Wastewater Revenue Requirements
4	Summary of Customer Billing Statistics – Water System
5	Summary of Customer Billing Statistics – Wastewater System
6	Fiscal Year 2021 Allocation of Budgeted Operating Expenses
7	Projected Operating Expenses – Water System
8	Projected Operating Expenses – Wastewater System
9	Operating Expense Escalation Factors
10	Projected Debt Service Payments
11	Projection of Fund Balances and Interest Income
12	Projected Capital Improvement Plan
13	Projected Water Rate Revenues Under Existing Rates
14	Projected Wastewater Rate Revenues Under Existing Rates
15	Projected Water and Wastewater Miscellaneous Revenues
16	Existing and Proposed Water and Wastewater Rates
17	Comparison of Typical Monthly Residential Bills for Water Service
18	Comparison of Typical Monthly Residential Bills for Wastewater Service
19	Comparison of Typical Monthly Residential Bills for Combined Water and Wastewater Service
20	Projected Operating Results and Debt Service Coverage Analysis

Table 1
Citrus County Utilities
Utility System Revenue Sufficiency Study

Development of Projected Water Revenue Requirements

Line No.	Description	Fiscal Year Ending September 30,					
		2021	2022	2023	2024	2025	2026
	<u>Operating Expenses [1]</u>						
1	Personnel Expense	\$3,994,387	\$4,181,594	\$4,376,658	\$4,579,894	\$4,791,627	\$5,012,196
2	Operating Expenses	4,265,822	4,134,645	4,290,253	4,452,391	4,618,653	4,792,815
3	Total Operating Expenses	\$8,260,209	\$8,316,239	\$8,666,911	\$9,032,285	\$9,410,280	\$9,805,011
	<u>Debt Service [2]</u>						
4	Existing Debt	\$1,638,106	\$1,641,276	\$1,732,040	\$1,755,326	\$1,754,621	\$1,756,382
5	Proposed Debt	0	0	0	0	0	0
6	Total Debt Service	\$1,638,106	\$1,641,276	\$1,732,040	\$1,755,326	\$1,754,621	\$1,756,382
	<u>Other Revenue Requirements</u>						
7	Transfer to R&R Fund [3]	\$419,256	\$501,908	\$511,542	\$515,317	\$518,641	\$521,150
8	Transfer to R&R for WRWSA [4]	180,000	270,000	275,182	277,213	279,001	280,351
9	Transfer to Fleet Fund [5]	56,723	58,293	59,412	59,851	60,237	60,528
10	Transfer to the General Fund	372,815	501,908	511,542	515,317	518,641	521,150
11	Transfer to Operating Reserve	0	0	0	0	0	0
12	Capital Funded from Rates (Departmental) [6]	396,541	289,931	298,628	307,587	316,815	326,319
13	Total Other Revenue Requirements	\$1,425,335	\$1,622,041	\$1,656,306	\$1,675,286	\$1,693,335	\$1,709,498
14	Gross Revenue Requirements	\$11,323,650	\$11,579,556	\$12,055,257	\$12,462,896	\$12,858,236	\$13,270,891
	<u>Less Income and Funds from Other Sources</u>						
15	Other Operating Revenue [7]	\$510,412	\$513,759	\$516,630	\$519,021	\$520,502	\$521,928
16	Unrestricted Interest Income [8]	28,591	24,849	19,235	16,113	15,989	16,620
17	Assessment for SRF Loan Payments	139,168	139,168	139,168	139,168	139,168	139,168
18	Assessment for Proposed Senior Lien Loan Payments	0	0	0	0	0	0
19	Transfer from Operating Reserve [9]	0	0	0	0	0	0
20	Net Revenue Requirements	\$10,645,479	\$10,901,780	\$11,380,225	\$11,788,593	\$12,182,577	\$12,593,174
	<u>Revenue from Existing Rates</u>						
21	Water System Rate Revenue [10]	\$9,524,410	\$9,714,205	\$9,787,325	\$9,852,320	\$9,901,066	\$9,949,812
22	Prior Year Rate Adjustments	0	0	0	492,616	1,014,859	1,568,339
23	Total Rate Revenue Before Current Year Adjustments	\$9,524,410	\$9,714,205	\$9,787,325	\$10,344,936	\$10,915,925	\$11,518,152
	<u>Current Year Rate Adjustments</u>						
24	Water System Annual Indexing Adjustment	0.0%	0.0%	2.3%	2.4%	2.4%	2.4%
25	Water System Additional Rate Adjustment	0.0%	0.0%	2.7%	2.6%	2.6%	2.6%
26	Total Water System Rate Adjustment	0.0%	0.0%	5.0%	5.0%	5.0%	5.0%
27	Effective Month	October	October	October	October	October	October
28	% of Current Year Effective	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
29	Total Revenue From Current Year Adjustments	\$0	\$0	\$489,366	\$517,247	\$545,796	\$575,908
30	Total Applicable Rate Revenue	\$9,524,410	\$9,714,205	\$10,276,691	\$10,862,182	\$11,461,722	\$12,094,059
	<u>Revenue Surplus/(Deficiency) [11]</u>						
31	Revenue Surplus / (Deficiency) Amount	(\$1,121,069)	(\$1,187,575)	(\$1,103,534)	(\$926,411)	(\$720,855)	(\$499,115)
32	Revenue Surplus / (Deficiency) Percentage	(11.77%)	(12.23%)	(10.74%)	(8.53%)	(6.29%)	(4.13%)

Footnotes:

- [1] Operating Expense amounts shown based on forecast developed in Table 7.
[2] Reflects principal and interest payments on existing and additional debt service estimated to be required to fund the Water System as shown on Table 10.
[3] Amounts shown represent the annual transfer to the Renewals & Replacements (R&R) account of 5.0% of revenues per year.
[4] Reflects R&R amounts to be funded per the operating agreement with the Withlacoochee River Water Supply Authority based on approximately 2.7% of rate revenues.
[5] Reflects deposits to Fleet Fund and based on approximately 0.6% of annual rate revenues.
[6] Reflects amounts budgeted annually for departmental capital expenditures including but not limited to vehicles, computers, and equipment.
[7] Based on revenues anticipated from miscellaneous service charges and other system revenues.
[8] Interest earnings on unrestricted fund balances excluding interest on connection fees and other restricted accounts.
[9] Reflects transfer from operating reserves to meet capital expenditure requirements.
[10] Amounts shown represent rate revenues as projected on Table 13.
[11] The forecast assumes that any deficiencies will be funded from available operating reserves.

Table 2
Citrus County Utilities
Utility System Revenue Sufficiency Study

Development of Projected Wastewater Revenue Requirements

Line No.	Description	Fiscal Year Ending September 30,					
		2021	2022	2023	2024	2025	2026
	<u>Operating Expenses [1]</u>						
1	Personnel Expense	\$1,910,094	\$2,001,700	\$2,097,187	\$2,196,713	\$2,300,438	\$2,408,532
2	Operating Expenses	4,083,525	3,927,505	4,079,835	4,237,327	4,396,884	4,563,718
3	Total Operating Expenses	\$5,993,620	\$5,929,204	\$6,177,022	\$6,434,040	\$6,697,322	\$6,972,250
	<u>Debt Service [2]</u>						
4	Existing Debt	\$2,702,025	\$2,705,604	\$2,704,146	\$2,703,085	\$2,702,290	\$2,704,278
5	Proposed Debt	0	191,239	382,479	382,479	382,479	605,635
6	Total Debt Service	\$2,702,025	\$2,896,844	\$3,086,625	\$3,085,564	\$3,084,769	\$3,309,913
	<u>Other Revenue Requirements</u>						
7	Transfer to R&R Fund [3]	\$430,744	\$517,564	\$529,468	\$534,982	\$539,856	\$543,521
8	Transfer to Fleet Fund [4]	58,277	60,112	61,494	62,135	62,701	63,126
9	Transfer to the General Fund	383,030	517,564	529,468	534,982	539,856	543,521
9	Transfer to Operating Reserve	0	0	0	0	0	0
10	Capital Funded from Rates (Departmental) [5]	396,541	289,931	298,628	307,587	316,815	326,319
11	Total Other Revenue Requirements	\$1,268,592	\$1,385,171	\$1,419,058	\$1,439,686	\$1,459,229	\$1,476,489
12	Gross Revenue Requirements	\$9,964,236	\$10,211,219	\$10,682,705	\$10,959,290	\$11,241,319	\$11,758,652
	<u>Less Income and Funds from Other Sources</u>						
13	Other Operating Revenue [6]	\$313,398	\$315,880	\$317,973	\$319,672	\$320,634	\$321,541
14	Unrestricted Interest Income [7]	30,083	26,138	20,214	16,916	16,777	17,434
15	Assessment for SRF Loan Payments	0	0	0	0	0	0
16	Assessment for Proposed Senior Lien Loan Payments	0	0	70,804	128,137	291,050	471,015
17	Transfer from Operating Reserve [8]	0	0	0	0	0	0
18	Net Revenue Requirements	\$9,620,755	\$9,869,200	\$10,273,715	\$10,494,565	\$10,612,859	\$10,948,662
	<u>Revenue from Existing Rates</u>						
19	Wastewater System Rate Revenue [9]	\$10,035,405	\$10,271,382	\$10,379,971	\$10,476,495	\$10,548,888	\$10,621,281
20	Prior Year Rate Adjustments	0	0	0	314,295	642,427	984,880
21	Total Rate Revenue Before Current Year Adjustments	\$10,035,405	\$10,271,382	\$10,379,971	\$10,790,790	\$11,191,316	\$11,606,161
22		414,650	402,182	106,257	(18,069)	(63,970)	(327,381)
	<u>Current Year Rate Adjustments</u>						
23	Wastewater System Annual Indexing Adjustment	0.0%	0.0%	2.3%	2.4%	2.4%	2.4%
24	Wastewater System Additional Rate Adjustment	0.0%	0.0%	0.7%	0.6%	0.6%	0.6%
25	Total Wastewater System Rate Adjustment	0.0%	0.0%	3.0%	3.0%	3.0%	3.0%
26	Effective Month	October	October	October	October	October	October
27	% of Current Year Effective	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
28	Total Revenue From Current Year Adjustments	\$0	\$0	\$311,399	\$323,724	\$335,739	\$348,185
29	Total Applicable Rate Revenue	\$10,035,405	\$10,271,382	\$10,691,371	\$11,114,514	\$11,527,055	\$11,954,346
	<u>Revenue Surplus/(Deficiency) [10]</u>						
30	Revenue Surplus / (Deficiency) Amount	\$414,650	\$402,182	\$417,656	\$619,949	\$914,196	\$1,005,684
31	Revenue Surplus / (Deficiency) Percentage	4.13%	3.92%	3.91%	5.58%	7.93%	8.41%

Footnotes:

- [1] Operating Expense amounts shown based on forecast developed in Table 8.
- [2] Reflects principal and interest payments on existing and additional debt service estimated to be required to fund the Wastewater System as shown on Table 10.
- [3] Amounts shown represent the annual transfer to the Renewals & Replacements (R&R) account of 5.0% of revenues per year.
- [4] Reflects deposits to Fleet Fund and based on approximately 0.6% of annual rate revenues.
- [5] Reflects amounts budgeted annually for departmental capital expenditures including but not limited to vehicles, computers, and equipment.
- [6] Based on revenues anticipated from miscellaneous service charges and other system revenues.
- [7] Interest earnings on unrestricted fund balances excluding interest on connection fees and other restricted accounts.
- [8] Reflects transfer from operating reserves to meet capital expenditure requirements.
- [9] Amounts shown represent rate revenues as projected on Table 14.
- [10] The forecast assumes that any deficiencies will be funded from available operating reserves.

Table 3
Citrus County Utilities
Utility System Revenue Sufficiency Study

Development of Projected Water and Wastewater Revenue Requirements

Line No.	Description	Fiscal Year Ending September 30,					
		2021	2022	2023	2024	2025	2026
	<u>Operating Expenses [1]</u>						
1	Personnel Expense	\$5,904,481	\$6,183,293	\$6,473,845	\$6,776,606	\$7,092,065	\$7,420,728
2	Operating Expenses	8,349,348	8,062,150	8,370,088	8,689,718	9,015,537	9,356,533
3	Total Operating Expenses	\$14,253,829	\$14,245,443	\$14,843,933	\$15,466,325	\$16,107,602	\$16,777,262
	<u>Debt Service [2]</u>						
4	Existing Debt	\$4,340,131	\$4,346,881	\$4,436,186	\$4,458,411	\$4,456,911	\$4,460,661
5	Proposed Debt	0	191,239	382,479	382,479	382,479	605,635
6	Total Debt Service	\$4,340,131	\$4,538,120	\$4,818,665	\$4,840,890	\$4,839,390	\$5,066,296
	<u>Other Revenue Requirements</u>						
7	Transfer to R&R Fund [3]	\$850,000	\$1,019,473	\$1,041,009	\$1,050,299	\$1,058,498	\$1,064,671
8	Additional R&R Transfer Needed to Fund CIP	0	0	0	0	0	0
9	Transfer to R&R for WRWSA [4]	180,000	270,000	275,182	277,213	279,001	280,351
10	Transfer to Fleet Fund [5]	115,000	118,405	120,906	121,985	122,937	123,654
11	Transfer to the General Fund	755,845	1,019,473	1,041,009	1,050,299	1,058,498	1,064,671
12	Transfer to Operating Reserve	0	0	0	0	0	0
13	Capital Funded from Rates (Departmental) [6]	793,082	579,861	597,257	615,175	633,630	652,639
14	Total Other Revenue Requirements	\$2,693,927	\$3,007,211	\$3,075,364	\$3,114,972	\$3,152,564	\$3,185,986
15	Gross Revenue Requirements	\$21,287,886	\$21,790,775	\$22,737,962	\$23,422,186	\$24,099,555	\$25,029,544
	<u>Less Income and Funds from Other Sources</u>						
16	Other Operating Revenue [7]	\$823,810	\$829,639	\$834,602	\$838,694	\$841,136	\$843,469
17	Unrestricted Interest Income [8]	58,674	50,987	39,448	33,030	32,766	34,055
18	Assessment for SRF Loan Payment	139,168	139,168	139,168	139,168	139,168	139,168
19	Assessment for Proposed Senior Lien Loan Payments	0	0	70,804	128,137	291,050	471,015
20	Transfer from Operating Reserve [9]	0	0	0	0	0	0
21	Net Revenue Requirements	\$20,266,234	\$20,770,980	\$21,653,939	\$22,283,158	\$22,795,435	\$23,541,836
	<u>Revenue from Existing Rates</u>						
22	Water and Wastewater System Rate Revenue [10]	\$19,559,815	\$19,985,587	\$20,167,296	\$20,328,815	\$20,449,954	\$20,571,094
23	Prior Year Rate Adjustments	0	0	0	806,911	1,657,287	2,553,219
24	Total Rate Revenue Before Current Year Adjustments	\$19,559,815	\$19,985,587	\$20,167,296	\$21,135,726	\$22,107,241	\$23,124,313
	<u>Current Year Rate Adjustments</u>						
25	Water System Annual Indexing Adjustment	0.00%	0.00%	2.30%	2.40%	2.40%	2.40%
26	Water System Additional Rate Adjustment	0.00%	0.00%	2.70%	2.60%	2.60%	2.60%
27	Total Water System Rate Adjustment	0.00%	0.00%	5.00%	5.00%	5.00%	5.00%
28	Wastewater System Annual Indexing Adjustment	0.00%	0.00%	2.30%	2.40%	2.40%	2.40%
29	Wastewater System Additional Rate Adjustment	0.00%	0.00%	0.70%	0.60%	0.60%	0.60%
30	Total Wastewater System Rate Adjustment	0.00%	0.00%	3.00%	3.00%	3.00%	3.00%
31	Effective Month	October	October	October	October	October	October
32	% of Current Year Effective	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
33	Total Revenue From Current Year Adjustments	\$0	\$0	\$800,765	\$840,970	\$881,536	\$924,092
34	Total Applicable Rate Revenue	\$19,559,815	\$19,985,587	\$20,968,061	\$21,976,696	\$22,988,777	\$24,048,405
	<u>Revenue Surplus/(Deficiency) [11]</u>						
35	Revenue Surplus / (Deficiency)	(\$706,419)	(\$785,393)	(\$685,878)	(\$306,462)	\$193,341	\$506,568
36	Deficit Percent of Rate Revenue	(3.61%)	(3.93%)	(3.27%)	(1.39%)	0.84%	2.11%

Table 3
Citrus County Utilities
Utility System Revenue Sufficiency Study

Development of Projected Water and Wastewater Revenue Requirements

Line No.	Description	Fiscal Year Ending September 30,					
		2021	2022	2023	2024	2025	2026
<u>Projected Year End Cash Balances</u>							
<u>Unrestricted Accounts</u>							
37	Operating Reserve Fund	\$18,850,631	\$13,906,477	\$9,114,593	\$8,817,650	\$8,581,190	\$9,137,244
38	Renewals & Replacement Fund	3,291,497	3,407,568	3,532,387	3,107,505	3,603,248	3,566,609
39	Fleet Fund	607,519	727,591	850,467	974,731	1,100,259	1,226,818
40	Grant Funds (Prior Encumbrances)	6,594,353	1,370,493	927,660	0	0	0
41	Availability Fund	305,388	306,152	306,917	307,685	308,454	309,225
42	Total Unrestricted Accounts Projected Balances	\$29,649,389	\$19,718,280	\$14,732,025	\$13,207,570	\$13,593,150	\$14,239,896
<u>Restricted Accounts</u>							
43	Customer Deposits	\$2,191,208	\$2,191,208	\$2,191,208	\$2,191,208	\$2,191,208	\$2,191,208
44	WRWSA Renewal and Replacement Fund	1,825,223	1,829,786	1,831,666	1,833,550	1,835,439	1,837,333
45	Construction Fund	0	2,970,659	1,507,280	0	0	0
46	Water Connection Fees Fund	3,524,125	375,481	387,409	433,096	521,836	609,885
47	Wastewater Connection Fees Fund	4,050,753	1,943,212	1,623,658	1,927,956	2,040,068	638,824
48	Total Restricted Accounts Projected Balances	\$11,591,309	\$9,310,346	\$7,541,221	\$6,385,810	\$6,588,551	\$5,277,251
49	Days of O&M (Min. 90 Days / Target 120 Days - Operating Fund)	483	356	224	208	194	199
50	Days of O&M (Operating and R&R)	567	444	311	281	276	276
<u>Debt Service Coverage</u>							
51	Senior Lien (Required 1.00x)	1.10	1.10	1.10	1.12	1.14	1.16
52	Subordinate Lien (Required 1.15x)	2.97	3.02	2.92	3.28	3.76	3.58
53	All-In (Target 1.50x)	1.48	1.51	1.51	1.60	1.71	1.75

Footnotes:

- [1] Operating Expense amounts shown based on forecast developed in Table 7.
- [2] Reflects principal and interest payments on existing and additional debt service estimated to be required to fund the Water and Wastewater System as shown on Table 10.
- [3] Amounts shown represent the annual transfer to the Renewals & Replacements (R&R) account of 5.0% of revenues per year.
- [4] Reflects R&R amounts to be funded per the operating agreement with the Withlacoochee River Water Supply Authority based on approximately 2.7% of rate revenues.
- [5] Reflects deposits to Fleet Fund and based on approximately 0.6% of annual rate revenues.
- [6] Reflects amounts budgeted annually for departmental capital expenditures including vehicles, computers, and equipment.
- [7] Based on revenues anticipated from miscellaneous service charges and other system revenues.
- [8] Interest earnings on unrestricted fund balances excluding interest on connection fees and other restricted accounts.
- [9] Reflects transfer from operating reserves to meet capital expenditure requirements.
- [10] Amounts shown represent rate revenues as projected on Table 13.
- [11] The forecast assumes that any deficiencies will be funded from available operating reserves.

Table 4
Citrus County Utilities
Water and Wastewater Revenue Sufficiency Study

Summary of Customer Billing Statistics - Water System

Line No.	Description	Projected Fiscal Year Ended September 30,					
		2021	2022	2023	2024	2025	2026
<u>Base Determinants (Accounts)</u>							
Residential							
1	5/8"x3/4"	22,262	22,512	22,737	22,937	23,087	23,237
2	Full 3/4"	33	33	33	33	33	33
3	1"	1,628	1,628	1,628	1,628	1,628	1,628
4	1 1/2"	5	5	5	5	5	5
5	2"	1	1	1	1	1	1
6	3"	0	0	0	0	0	0
7	4"	0	0	0	0	0	0
8	6"	0	0	0	0	0	0
9	8"	0	0	0	0	0	0
10	10"	0	0	0	0	0	0
Multifamily							
11	5/8"x3/4"	8	8	8	8	8	8
12	Full 3/4"	0	0	0	0	0	0
13	1"	5	5	5	5	5	5
14	1 1/2"	14	14	14	14	14	14
15	2"	12	12	12	12	12	12
16	3"	3	3	3	3	3	3
17	4"	2	2	2	2	2	2
18	6"	4	4	4	4	4	4
19	8"	0	0	0	0	0	0
20	10"	0	0	0	0	0	0
Commercial							
21	5/8"x3/4"	534	534	534	534	534	534
22	Full 3/4"	0	0	0	0	0	0
23	1"	226	226	226	226	226	226
24	1 1/2"	67	67	67	67	67	67
25	2"	85	85	85	85	85	85
26	3"	7	7	7	7	7	7
27	4"	3	3	3	3	3	3
28	6"	1	1	1	1	1	1
29	8"	1	1	1	1	1	1
30	10"	1	1	1	1	1	1
31	Total Base Determinants	24,902	25,152	25,377	25,577	25,727	25,877

Attachment: Citrus County W&WW Revenue Sufficiency Report - Final (18711 : Workshop CCU Rates and Fees)

Table 4
Citrus County Utilities
Water and Wastewater Revenue Sufficiency Study

Summary of Customer Billing Statistics - Water System

Line No.	Description	Projected Fiscal Year Ended September 30,					
		2021	2022	2023	2024	2025	2026
<u>Usage Determinants (000's of Gallons)</u>							
Residential							
32	Block 1	1,448,986	1,464,124	1,477,748	1,489,859	1,498,942	1,508,025
33	Block 2	473,218	478,162	482,611	486,566	489,533	492,499
34	Block 3	200,367	202,461	204,345	206,019	207,275	208,531
35	Block 4	114,545	115,741	116,818	117,776	118,494	119,212
36	Block 5	46,967	47,458	47,899	48,292	48,586	48,881
37	Total Usage	2,284,082	2,307,945	2,329,422	2,348,512	2,362,830	2,377,148
Multifamily							
38	Block 1	97,570	97,570	97,570	97,570	97,570	97,570
39	Block 2	0	0	0	0	0	0
40	Block 3	0	0	0	0	0	0
41	Block 4	0	0	0	0	0	0
42	Block 5	0	0	0	0	0	0
43	Total Usage	97,570	97,570	97,570	97,570	97,570	97,570
Commercial							
44	Block 1	490,665	490,665	490,665	490,665	490,665	490,665
45	Block 2	0	0	0	0	0	0
46	Block 3	0	0	0	0	0	0
47	Block 4	0	0	0	0	0	0
48	Block 5	0	0	0	0	0	0
49	Total Usage	490,665	490,665	490,665	490,665	490,665	490,665
50	Total Usage Determinants (000's of Gallons)	2,872,317	2,896,180	2,917,657	2,936,747	2,951,065	2,965,383

Table 5
Citrus County Utilities
Water and Wastewater Revenue Sufficiency Study

Summary of Customer Billing Statistics - Wastewater System

Line No.	Description	Projected Fiscal Year Ended September 30,					
		2021	2022	2023	2024	2025	2026
<u>Base Determinants (Accounts)</u>							
Residential							
1	5/8"x3/4"	12,561	12,761	12,941	13,101	13,221	13,341
2	Full 3/4"	0	0	0	0	0	0
3	1"	0	0	0	0	0	0
4	1 1/2"	1	1	1	1	1	1
5	2"	0	0	0	0	0	0
6	3"	0	0	0	0	0	0
7	4"	0	0	0	0	0	0
8	6"	0	0	0	0	0	0
9	8"	0	0	0	0	0	0
10	10"	0	0	0	0	0	0
Multifamily							
11	5/8"x3/4"	2	2	2	2	2	2
12	Full 3/4"	0	0	0	0	0	0
13	1"	3	3	3	3	3	3
14	1 1/2"	6	6	6	6	6	6
15	2"	10	10	10	10	10	10
16	3"	3	3	3	3	3	3
17	4"	2	2	2	2	2	2
18	6"	4	4	4	4	4	4
19	8"	0	0	0	0	0	0
20	10"	0	0	0	0	0	0
Commercial							
21	5/8"x3/4"	332	332	332	332	332	332
22	Full 3/4"	0	0	0	0	0	0
23	1"	152	152	152	152	152	152
24	1 1/2"	44	44	44	44	44	44
25	2"	74	74	74	74	74	74
26	3"	10	10	10	10	10	10
27	4"	6	6	6	6	6	6
28	6"	2	2	2	2	2	2
29	8"	1	1	1	1	1	1
30	10"	1	1	1	1	1	1
Flat Rate							
Residential							
31	5/8"x3/4"	3	3	3	3	3	3
Commercial							
32	5/8"x3/4"	3	3	3	3	3	3
33	1"	1	1	1	1	1	1
34	1 1/2"	1	1	1	1	1	1
35	Total Base Determinants	13,222	13,422	13,602	13,762	13,882	14,002

Attachment: Citrus County W&WW Revenue Sufficiency Report - Final (18711 : Workshop CCU Rates and Fees)

Table 5
Citrus County Utilities
Water and Wastewater Revenue Sufficiency Study

Summary of Customer Billing Statistics - Wastewater System

Line No.	Description	Projected Fiscal Year Ended September 30,					
		2021	2022	2023	2024	2025	2026
<u>Usage Determinants (000's of Gallons)</u>							
Residential							
36	Block 1	546,995	555,704	563,542	570,510	575,735	580,961
37	Block 2	0	0	0	0	0	0
38	Block 3	0	0	0	0	0	0
39	Block 4	0	0	0	0	0	0
40	Block 5	0	0	0	0	0	0
41	Total Usage	546,995	555,704	563,542	570,510	575,735	580,961
Multifamily							
42	Block 1	78,733	78,733	78,733	78,733	78,733	78,733
43	Block 2	0	0	0	0	0	0
44	Block 3	0	0	0	0	0	0
45	Block 4	0	0	0	0	0	0
46	Block 5	0	0	0	0	0	0
47	Total Usage	78,733	78,733	78,733	78,733	78,733	78,733
Commercial							
48	Block 1	176,907	176,907	176,907	176,907	176,907	176,907
49	Block 2	0	0	0	0	0	0
50	Block 3	0	0	0	0	0	0
51	Block 4	0	0	0	0	0	0
52	Block 5	0	0	0	0	0	0
53	Total Usage	176,907	176,907	176,907	176,907	176,907	176,907
54	Total Usage Determinants (000's of Gallons)	802,635	811,344	819,182	826,150	831,375	836,601

Table 6
Citrus County Utilities
Utility System Revenue Sufficiency Study

Fiscal Year 2021 Allocation of Budgeted Operating Expenses

Line No.	Description	Budget 2021	Roll Forward Adjustments	Account Adjustments	Other Adjustments	Adjusted 2021	Allocation Basis	Allocation Percentages		Adjusted 2021	
								Water System	Wastewater System	Water System	Wastewater System
Personnel Services											
1	Regular Salaries & Wages	\$4,164,527	\$0	\$0	\$0	\$4,164,527	Salaries	67.65%	32.35%	\$2,817,306	\$1,347,221
2	Additional Personnel	0	0	0	0	0	Calculated	50.00%	50.00%	0	0
3	Casual Labor	5,000	0	0	0	5,000	Salaries	67.65%	32.35%	3,383	1,617
4	Overtime	150,000	0	0	0	150,000	Salaries	67.65%	32.35%	101,475	48,525
5	FICA Taxes	318,586	0	0	0	318,586	Salaries	67.65%	32.35%	215,524	103,062
6	Retirement Contributions	449,092	0	0	0	449,092	Salaries	67.65%	32.35%	303,811	145,281
7	Life & Health Insurance	697,756	0	0	0	697,756	Salaries	67.65%	32.35%	472,033	225,723
8	Workers' Compensation	114,520	0	0	0	114,520	Salaries	67.65%	32.35%	77,473	37,047
9	Unemployment Compensation	5,000	0	0	0	5,000	Salaries	67.65%	32.35%	3,383	1,617
10	Other	0	0	0	0	0	Salaries	67.65%	32.35%	0	0
11	Total Personnel Services	\$5,904,481	\$0	\$0	\$0	\$5,904,481		67.65%	32.35%	\$3,994,387	\$1,910,094
Operating Expenses											
12	Professional Services	\$894,000	\$897,347	\$450,000	(\$1,347,347)	\$894,000	Revenues	48.69%	51.31%	\$435,322	\$458,678
13	Other Contractual Serv	1,626,125	17,225	0	0	1,643,350	Revenues	48.69%	51.31%	800,209	843,141
14	Testing	110,000	0	0	0	110,000	Accounts	65.46%	34.54%	72,010	37,990
15	Software As A Service	20,080	0	0	0	20,080	Accounts	65.46%	34.54%	13,145	6,935
16	Contractual Service - WRWSA	30,000	0	0	0	30,000	Accounts	65.46%	34.54%	19,639	10,361
17	Sludge Removal	400,000	0	0	0	400,000	Direct-S	0.00%	100.00%	0	400,000
18	Contractual Services -Plant Operating Maintenance	25,000	0	0	0	25,000	Revenues	48.69%	51.31%	12,173	12,827
19	Travel & Per Diem	12,311	0	0	0	12,311	Accounts	65.46%	34.54%	8,059	4,252
20	Communication Services	64,132	0	0	0	64,132	Accounts	65.46%	34.54%	41,983	22,149
21	Postage	172,500	0	0	0	172,500	Accounts	65.46%	34.54%	112,925	59,575
22	Utility Services	1,338,800	0	0	0	1,338,800	Revenues	48.69%	51.31%	651,912	686,888
23	Rentals & Leases	13,000	0	0	0	13,000	Accounts	65.46%	34.54%	8,510	4,490
24	Equipment Rental	7,000	0	0	0	7,000	Accounts	65.46%	34.54%	4,582	2,418
25	Water Purchases	377,500	0	0	0	377,500	Direct-W	100.00%	0.00%	377,500	0
26	Insurance	200,000	0	0	0	200,000	Accounts	65.46%	34.54%	130,928	69,072
27	Insurance Claims	75,745	0	0	0	75,745	Accounts	65.46%	34.54%	49,586	26,159
28	Repair & Maintenance	40,000	0	0	0	40,000	Revenues	48.69%	51.31%	19,478	20,522
29	Vehicle Maintenance	172,000	0	0	0	172,000	Revenues	48.69%	51.31%	83,753	88,247
30	Maintenance - Buildings	106,700	4,999	0	0	111,699	Revenues	48.69%	51.31%	54,390	57,309
31	Equipment Maintenance	339,603	6,600	0	0	346,203	Revenues	48.69%	51.31%	168,579	177,624
32	Software Maint/Support	89,818	1,530	0	0	91,348	Accounts	65.46%	34.54%	59,800	31,548
33	Restoration/Erosion Control	85,000	0	0	0	85,000	Accounts	65.46%	34.54%	55,644	29,356
34	Printing & Binding	2,000	0	0	0	2,000	Accounts	65.46%	34.54%	1,309	691
35	Promotional Activities	9,000	0	0	0	9,000	Accounts	65.46%	34.54%	5,892	3,108
36	Fees & Permits	39,000	0	0	0	39,000	Accounts	65.46%	34.54%	25,531	13,469
37	Advertising	500	0	0	0	500	Accounts	65.46%	34.54%	327	173
38	Office Supplies	25,048	0	0	0	25,048	Accounts	65.46%	34.54%	16,397	8,651
39	Office/Non-Cap Equipment	7,500	0	0	0	7,500	Accounts	65.46%	34.54%	4,910	2,590
40	Tools Imp. & Spec. Cloth	35,000	0	0	0	35,000	Accounts	65.46%	34.54%	22,912	12,088
41	Uniforms	42,000	0	0	0	42,000	Accounts	65.46%	34.54%	27,495	14,505
42	Chemicals	229,500	0	0	0	229,500	Revenues	48.69%	51.31%	111,752	117,748
43	Fuel & Lubes	225,000	0	0	0	225,000	Revenues	48.69%	51.31%	109,561	115,439
44	Misc. Supplies	80,000	0	0	0	80,000	Revenues	48.69%	51.31%	38,955	41,045
45	Janitorial Supplies	12,000	0	0	0	12,000	Revenues	48.69%	51.31%	5,843	6,157
46	Safety Supplies	7,500	0	0	0	7,500	Accounts	65.46%	34.54%	4,910	2,590
47	Computer Accessories	19,840	0	2,400	0	22,240	Accounts	65.46%	34.54%	14,559	7,681
48	Computer Software	12,491	0	400	0	12,891	Accounts	65.46%	34.54%	8,439	4,452
49	Dues, Books, Subscriptions, Memberships, and Publications	10,145	0	0	0	10,145	Accounts	65.46%	34.54%	6,641	3,504
50	Training / Donations	27,215	0	800	0	28,015	Accounts	65.46%	34.54%	18,340	9,675
51	Bad Debt	[1] 0	0	0	48,900	48,900	Revenues	48.69%	51.31%	23,811	25,089
52	Land	[2] 30,000	0	0	(30,000)	0	Equal	50.00%	50.00%	0	0
53	Buildings	[2] 139,000	84,262	0	(223,262)	0	Equal	50.00%	50.00%	0	0
54	Improve Other Than Building	[2] 5,299,539	2,454,275	0	(7,753,814)	0	Equal	50.00%	50.00%	0	0
55	Line Extensions	[2] 100,000	0	0	(100,000)	0	Equal	50.00%	50.00%	0	0
56	Topeka Cs Line Extensions	[2] 100,000	11,016	0	(111,016)	0	Equal	50.00%	50.00%	0	0
57	Machinery & Equipment	[2] 658,250	134,832	0	(793,082)	0	Equal	50.00%	50.00%	0	0
58	Principal	[2] 2,715,950	0	0	(2,715,950)	0	Equal	50.00%	50.00%	0	0
59	Interest	[2] 1,589,575	0	0	(1,589,575)	0	Equal	50.00%	50.00%	0	0
60	Paying Agent Fees	525	0	0	0	525	Accounts	65.46%	34.54%	344	181
61	Transfers To Other Funds	[2] 755,845	0	0	(755,845)	0	Revenues	48.69%	51.31%	0	0
62	Transfers	87,213	0	0	0	87,213	Revenues	48.69%	51.31%	42,467	44,746
63	Transfer - Indirect Cost	1,054,576	0	0	0	1,054,576	Revenues	48.69%	51.31%	513,513	541,063
64	Renewal & Replacement	[2] 850,000	0	0	(850,000)	0	Equal	50.00%	50.00%	0	0
65	WRWSA Renewal & Replace	[2] 180,000	0	0	(180,000)	0	Equal	50.00%	50.00%	0	0
66	Transportation Fleet Vehicle Trust	[3] 115,000	0	0	(115,000)	0	Revenues	48.69%	51.31%	0	0
67	Reserve For Contingencies	[4] 0	0	0	141,127	141,127	Accounts	65.46%	34.54%	81,784	59,343
68	Reserve For Capital Projects	[2] 13,876,765	0	(453,600)	(13,423,165)	0	Equal	50.00%	50.00%	0	0
69	Total Operating Expenses	\$34,535,291	\$3,612,086	\$0	(\$29,798,029)	\$8,349,348		51.09%	48.91%	\$4,265,822	\$4,083,525
70	Total Expenses	\$40,439,772	\$3,612,086	\$0	(\$29,798,029)	\$14,253,829		57.95%	42.05%	\$8,260,209	\$5,993,620

Footnotes:

- [1] Amount reflects an adjustment for uncollectible accounts or bad debt and is equal to 0.25% of revenues.
[2] Amounts are not operating expenses and have been adjusted from budget and are reflected in revenue requirements or the Capital Improvement Plan.
[3] Not included in operations and maintenance expense for debt service coverage purposes. Amounts are included as a revenue requirement of the System.
[4] Amount reflects an adjustment for contingency so that the total contingency is equal to 1.00% of budgeted expenditures.

Table 7
Citrus County Utilities
Utility System Revenue Sufficiency Study

Projected Operating Expenses - Water System

Line No.	Description	Budget	Escalation	Projected	Fiscal Year Ending September 30,			
		2021	Reference	2022	2023	2024	2025	2026
<u>Personnel Services</u>								
1	Regular Salaries & Wages	\$2,817,306	Labor	2,901,825	\$2,988,880	\$3,078,547	\$3,170,903	\$3,266,030
2	Additional Personnel	0	Calculated	56,385	116,154	179,458	246,455	317,311
3	Casual Labor	3,383	Labor	3,484	3,588	3,696	3,807	3,921
4	Overtime	101,475	Labor	104,519	107,655	110,885	114,211	117,637
5	FICA Taxes	215,524	Labor	221,989	228,649	235,509	242,574	249,851
6	Retirement Contributions	303,811	Labor	312,925	322,313	331,983	341,942	352,200
7	Life & Health Insurance	472,033	Insurance	495,634	520,416	546,437	573,759	602,446
8	Workers' Compensation	77,473	Insurance	81,347	85,414	89,685	94,169	98,877
9	Unemployment Compensation	3,383	Labor	3,484	3,588	3,696	3,807	3,921
10	Other	0	Labor	0	0	0	0	0
11	Total Personnel Services	\$3,994,387		\$4,181,594	\$4,376,658	\$4,579,894	\$4,791,627	\$5,012,196
<u>Operating Expenses</u>								
12	Professional Services	\$435,322	Cont. Serv	197,093	\$204,977	\$213,176	\$221,703	\$230,571
13	Other Contractual Serv	800,209	Cont. Serv	793,262	824,993	857,993	892,312	928,005
14	Testing	72,010	Testing	74,171	76,396	78,687	81,048	83,480
14	Software As A Service	13,145	Inflation	13,434	13,743	14,073	14,411	14,757
15	Contractual Service - WRWSA	19,639	Cust-Water	20,268	20,916	21,583	22,227	22,890
16	Contractual Services -Plant Operating Maintenance	12,173	Cont. Serv	12,660	13,167	13,693	14,241	14,811
17	Travel & Per Diem	8,059	Inflation	8,237	8,426	8,628	8,835	9,047
18	Communication Services	41,983	Cust-Water	43,328	44,713	46,138	47,516	48,933
19	Postage	112,925	Cust-Water	116,543	120,266	124,100	127,807	131,619
20	Utility Services	651,912	Elec-Water	689,924	729,536	770,786	813,083	857,682
21	Rentals & Leases	8,510	Inflation	8,698	8,898	9,111	9,330	9,554
22	Equipment Rental	4,582	Inflation	4,683	4,791	4,906	5,024	5,144
23	Water Purchases	377,500	Water Flow	388,941	400,771	413,012	424,938	437,198
24	Insurance	130,928	PropIns	144,020	158,422	174,265	191,691	210,860
25	Insurance Claims	49,586	Inflation	50,676	51,842	53,086	54,360	55,665
26	Repair & Maintenance	19,478	Repair	20,062	20,664	21,284	21,922	22,580
27	Vehicle Maintenance	83,753	Repair	86,266	88,854	91,519	94,265	97,093
28	Maintenance - Buildings	54,390	Repair	56,022	57,703	59,434	61,217	63,053
29	Equipment Maintenance	168,579	Repair	173,637	178,846	184,211	189,737	195,430
30	Software Maint/Support	59,800	Repair	61,594	63,442	65,345	67,305	69,324
31	Restoration/Erosion Control	55,644	Inflation	56,868	58,176	59,573	61,002	62,466
32	Printing & Binding	1,309	Inflation	1,338	1,369	1,402	1,435	1,470
33	Promotional Activities	5,892	Inflation	6,021	6,160	6,308	6,459	6,614
34	Fees & Permits	25,531	Inflation	26,093	26,693	27,333	27,989	28,661
35	Advertising	327	Inflation	335	342	350	359	367
36	Office Supplies	16,397	Inflation	16,758	17,144	17,555	17,976	18,408
37	Office/Non-Cap Equipment	4,910	Inflation	5,018	5,133	5,256	5,383	5,512
38	Tools Imp. & Spec. Cloth	22,912	Inflation	23,416	23,955	24,530	25,119	25,721
39	Uniforms	27,495	Inflation	28,100	28,746	29,436	30,142	30,866
40	Chemicals	111,752	Chem-Water	118,268	125,059	132,130	139,381	147,026
41	Fuel & Lubes	109,561	Fuel	115,039	120,791	126,831	133,172	139,831
42	Misc. Supplies	38,955	Inflation	39,812	40,728	41,705	42,706	43,731
43	Janitorial Supplies	5,843	Inflation	5,972	6,109	6,256	6,406	6,560
44	Safety Supplies	4,910	Inflation	5,018	5,133	5,256	5,383	5,512
45	Computer Accessories	14,559	Inflation	14,879	15,222	15,587	15,961	16,344
46	Computer Software	8,439	Inflation	8,625	8,823	9,035	9,252	9,474
47	Dues, Books, Subscriptions, Memberships, and Publications	6,641	Inflation	6,787	6,944	7,110	7,281	7,456
48	Training / Donations	18,340	Inflation	18,743	19,174	19,634	20,106	20,588
49	Bad Debt	[1] 23,811	Calculated	24,286	25,692	27,155	28,654	30,235
50	Land	[2] 0	Eliminate	0	0	0	0	0
51	Buildings	[2] 0	Eliminate	0	0	0	0	0
52	Improve Other Than Building	[2] 0	Eliminate	0	0	0	0	0
51	Line Extensions	[2] 0	Eliminate	0	0	0	0	0
52	Topeka Cs Line Extensions	[2] 0	Eliminate	0	0	0	0	0
53	Machinery & Equipment	[2] 0	Eliminate	0	0	0	0	0
54	Principal	[2] 0	Eliminate	0	0	0	0	0
55	Interest	[2] 0	Eliminate	0	0	0	0	0
56	Paying Agent Fees	344	Inflation	351	359	368	377	386
57	Transfers To Other Funds	0	Water Rev	0	0	0	0	0
58	Transfers	42,467	Water Rev	43,314	43,640	43,929	44,147	44,364
59	Transfer - Indirect Cost	513,513	Water Rev	523,746	527,688	531,192	533,820	536,448
60	Renewal & Replacement	[2] 0	Eliminate	0	0	0	0	0
61	WRWSA Renewal & Replace	[2] 0	Eliminate	0	0	0	0	0

Table 7
Citrus County Utilities
Utility System Revenue Sufficiency Study

Projected Operating Expenses - Water System

Line No.	Description		Budget 2021	Escalation Reference	Projected 2022	Fiscal Year Ending September 30,			
						2023	2024	2025	2026
62	Transportation Fleet Vehicle Trust	[3]	0	Eliminate	0	0	0	0	0
63	Reserve For Contingencies	[4]	81,784	Calculated	82,339	85,811	89,429	93,171	97,079
64	Reserve For Capital Projects	[2]	0	Eliminate	0	0	0	0	0
65	Total Operating Expenses		\$4,265,822		\$4,134,645	\$4,290,253	\$4,452,391	\$4,618,653	\$4,792,815
66	Total Expenses		\$8,260,209		\$8,316,239	\$8,666,911	\$9,032,285	\$9,410,280	\$9,805,011
67	Annual Rate of Change		N/A		0.68%	4.22%	4.22%	4.18%	4.19%

Footnotes:

- [1] Amount reflects an adjustment for uncollectible accounts or bad debt and is equal to 0.25% of revenues.
[2] Amounts are not operating expenses and have been adjusted from budget and are reflected in revenue requirements or the Capital Improvement Plan.
[3] Not included in operations and maintenance expense for debt service coverage purposes. Amounts are included as a revenue requirement of the System.
[4] Amount reflects an adjustment for contingency so that the total contingency is equal to 1.00% of budgeted expenditures.

Table 8
Citrus County Utilities
Utility System Revenue Sufficiency Study

Projected Operating Expenses - Wastewater System

Line No.	Description	Budget	Escalation	Projected	Fiscal Year Ending September 30,			
		2021	Reference	2022	2023	2024	2025	2026
<u>Personnel Services</u>								
1	Regular Salaries & Wages	\$1,347,221	Labor	1,387,637	\$1,429,267	\$1,472,145	\$1,516,309	\$1,561,798
2	Additional Personnel	0	Calculated	29,047	59,837	92,448	126,962	163,463
3	Casual Labor	1,617	Labor	1,666	1,716	1,767	1,821	1,875
4	Overtime	48,525	Labor	49,981	51,480	53,024	54,615	56,254
5	FICA Taxes	103,062	Labor	106,154	109,339	112,619	115,998	119,477
6	Retirement Contributions	145,281	Labor	149,639	154,128	158,752	163,515	168,420
7	Life & Health Insurance	225,723	Insurance	237,010	248,860	261,303	274,368	288,087
8	Workers' Compensation	37,047	Insurance	38,899	40,844	42,887	45,031	47,283
9	Unemployment Compensation	1,617	Labor	1,666	1,716	1,767	1,821	1,875
10	Other	0	Labor	0	0	0	0	0
11	Total Personnel Services	\$1,910,094		\$2,001,700	\$2,097,187	\$2,196,713	\$2,300,438	\$2,408,532
<u>Operating Expenses</u>								
12	Professional Services	\$458,678	Cont. Serv	\$207,667	\$215,974	\$224,613	\$233,597	\$242,941
13	Other Contractual Serv	843,141	Cont. Serv	835,822	869,255	904,025	940,186	977,793
14	Testing	37,990	Testing	39,129	40,303	41,512	42,758	44,041
15	Software As A Service	6,935	Inflation	7,087	7,250	7,424	7,603	7,785
16	Contractual Service - WRWSA	10,361	Cust-Sewer	10,746	11,137	11,535	11,912	12,301
17	Sludge Removal	400,000	Cust-Sewer	414,851	429,956	445,332	459,903	474,917
18	Contractual Services -Plant Operating Maintenance	12,827	Cont. Serv	13,340	13,873	14,428	15,005	15,605
19	Travel & Per Diem	4,252	Inflation	4,345	4,445	4,552	4,661	4,773
20	Communication Services	22,149	Cust-Sewer	22,971	23,807	24,659	25,466	26,297
21	Postage	59,575	Cust-Sewer	61,787	64,036	66,327	68,497	70,733
22	Utility Services	686,888	Elec-Sewer	721,232	764,262	808,975	854,540	902,638
23	Rentals & Leases	4,490	Inflation	4,588	4,694	4,807	4,922	5,040
24	Equipment Rental	2,418	Inflation	2,471	2,528	2,588	2,650	2,714
25	Insurance	69,072	PropIns	75,980	83,578	91,935	101,129	111,242
26	Insurance Claims	26,159	Inflation	26,735	27,350	28,006	28,678	29,367
27	Repair & Maintenance	20,522	Repair	21,138	21,772	22,425	23,098	23,791
28	Vehicle Maintenance	88,247	Repair	90,894	93,621	96,430	99,322	102,302
29	Maintenance - Buildings	57,309	Repair	59,028	60,799	62,623	64,501	66,436
30	Equipment Maintenance	177,624	Repair	182,952	188,441	194,094	199,917	205,915
31	Software Maint/Support	31,548	Repair	32,495	33,469	34,473	35,508	36,573
32	Restoration/Erosion Control	29,356	Inflation	30,002	30,692	31,428	32,182	32,955
33	Printing & Binding	691	Inflation	706	722	739	757	775
34	Promotional Activities	3,108	Inflation	3,177	3,250	3,328	3,408	3,489
35	Fees & Permits	13,469	Inflation	13,765	14,082	14,420	14,766	15,120
36	Advertising	173	Inflation	176	181	185	189	194
37	Office Supplies	8,651	Inflation	8,841	9,044	9,261	9,484	9,711
38	Office/Non-Cap Equipment	2,590	Inflation	2,647	2,708	2,773	2,840	2,908
39	Tools Imp. & Spec. Cloth	12,088	Inflation	12,354	12,638	12,941	13,252	13,570
40	Uniforms	14,505	Inflation	14,824	15,165	15,529	15,902	16,284
41	Chemicals	117,748	Chem-Sewer	123,635	131,011	138,676	146,487	154,732
42	Fuel & Lubes	115,439	Fuel	121,211	127,272	133,635	140,317	147,333
43	Misc. Supplies	41,045	Inflation	41,948	42,913	43,943	44,997	46,077
44	Janitorial Supplies	6,157	Inflation	6,292	6,437	6,591	6,750	6,912
45	Safety Supplies	2,590	Inflation	2,647	2,708	2,773	2,840	2,908
46	Computer Accessories	7,681	Inflation	7,850	8,030	8,223	8,420	8,623
47	Computer Software	4,452	Inflation	4,550	4,655	4,766	4,881	4,998
48	Dues, Books, Subscriptions, Memberships, and Publications	3,504	Inflation	3,581	3,663	3,751	3,841	3,933
49	Training / Donations	9,675	Inflation	9,888	10,116	10,358	10,607	10,862
50	Bad Debt	[1] 25,089	Calculated	25,678	26,728	27,786	28,818	29,886
51	Land	[2] 0	Eliminate	0	0	0	0	0
52	Buildings	[2] 0	Eliminate	0	0	0	0	0
53	Improve Other Than Building	[2] 0	Eliminate	0	0	0	0	0
54	Line Extensions	[2] 0	Eliminate	0	0	0	0	0
55	Topeka Cs Line Extensions	[2] 0	Eliminate	0	0	0	0	0
56	Machinery & Equipment	[2] 0	Eliminate	0	0	0	0	0
57	Principal	[2] 0	Eliminate	0	0	0	0	0
58	Interest	[2] 0	Eliminate	0	0	0	0	0
59	Paying Agent Fees	181	Inflation	185	190	194	199	204
60	Transfers To Other Funds	0	Sewer Rev	0	0	0	0	0
61	Transfers	44,746	Sewer Rev	45,798	46,282	46,712	47,035	47,358

Attachment: Citrus County W&WW Revenue Sufficiency Report - Final (18711 : Workshop CCU Rates and Fees)

Table 8
Citrus County Utilities
Utility System Revenue Sufficiency Study

Projected Operating Expenses - Wastewater System

Line No.	Description	Budget 2021	Escalation Reference	Projected 2022	Fiscal Year Ending September 30,			
					2023	2024	2025	2026
62	Transfer - Indirect Cost	541,063	Sewer Rev	553,786	559,641	564,845	568,748	572,651
63	Renewal & Replacement	[2] 0	Eliminate	0	0	0	0	0
64	WRWSA Renewal & Replace	[2] 0	Eliminate	0	0	0	0	0
65	Transportation Fleet Vehicle Trust	[3] 0	Eliminate	0	0	0	0	0
66	Reserve For Contingencies	[4] 59,343	Calculated	58,705	61,159	63,703	66,310	69,032
67	Reserve For Capital Projects	[2] 0	Eliminate	0	0	0	0	0
68	Total Operating Expenses	\$4,083,525		\$3,927,505	\$4,079,835	\$4,237,327	\$4,396,884	\$4,563,718
69	Total Expenses	\$5,993,620		\$5,929,204	\$6,177,022	\$6,434,040	\$6,697,322	\$6,972,250
70	Annual Rate of Change	N/A		(1.07%)	4.18%	4.16%	4.09%	4.11%

Footnotes:

- [1] Amount reflects an adjustment for uncollectible accounts or bad debt and is equal to 0.25% of revenues.
[2] Amounts are not operating expenses and have been adjusted from budget and are reflected in revenue requirements or the Capital Improvement Plan.
[3] Not included in operations and maintenance expense for debt service coverage purposes. Amounts are included as a revenue requirement of the System.
[4] Amount reflects an adjustment for contingency so that the total contingency is equal to 1.00% of budgeted expenditures.

Table 9
Citrus County Utilities
Utility System Revenue Sufficiency Study

Operating Expense Escalation Factors

Line No.	Description	Escalation Reference	Fiscal Year Ending September 30,				
			2022	2023	2024	2025	2026
1	Constant	Constant	1.0000	1.0000	1.0000	1.0000	1.0000
2	General Inflation [1]	Inflation	1.0220	1.0230	1.0240	1.0240	1.0240
3	Labor Escalator	Labor	1.0300	1.0300	1.0300	1.0300	1.0300
4	Customer Acct. Growth + Inflation - Water	Cust-Water	1.0320	1.0319	1.0319	1.0299	1.0298
5	Customer Acct. Growth + Inflation - Sewer	Cust-Sewer	1.0371	1.0364	1.0358	1.0327	1.0326
6	Customer Acct. Growth - Water	Growth -W	1.0100	1.0089	1.0079	1.0059	1.0058
7	Customer Acct. Growth - Sewer	Growth -S	1.0151	1.0134	1.0118	1.0087	1.0086
8	Personnel -Water	Water Person	1.0130	1.0128	1.0125	1.0123	1.0121
9	Personnel - Sewer	Sewer Person	1.0062	1.0061	1.0060	1.0059	1.0058
10	Rate Revenue - Water	Water Rev	1.0199	1.0075	1.0066	1.0049	1.0049
11	Rate Revenue - Sewer	Sewer Rev	1.0235	1.0106	1.0093	1.0069	1.0069
12	Estimated Power Inflation - Water	Power - Water	1.0500	1.0500	1.0500	1.0500	1.0500
13	Estimated Power Inflation - Sewer	Power - Sewer	1.0500	1.0500	1.0500	1.0500	1.0500
14	Estimated Chemical Inflation - Water	Base Chem - W	1.0500	1.0500	1.0500	1.0500	1.0500
15	Estimated Chemical Inflation - Sewer	Base Chem - S	1.0500	1.0500	1.0500	1.0500	1.0500
16	Electric Escalator - Water	Elec-Water	1.0583	1.0574	1.0565	1.0549	1.0549
17	Electric Escalator - Sewer	Elec-Sewer	1.0500	1.0597	1.0585	1.0563	1.0563
18	Chemical Escalator - Water	Chem-Water	1.0583	1.0574	1.0565	1.0549	1.0549
19	Chemical Escalator - Sewer	Chem-Sewer	1.0500	1.0597	1.0585	1.0563	1.0563
20	Sales Growth + Inflation - Water	Water Flow	1.0303	1.0304	1.0305	1.0289	1.0289
21	Sales Growth + Inflation - Sewer	Sewer Flow	1.0220	1.0327	1.0325	1.0303	1.0303
22	Testing	Testing	1.0300	1.0300	1.0300	1.0300	1.0300
23	Professional / Contractual Services	Cont. Serv	1.0400	1.0400	1.0400	1.0400	1.0400
24	Insurance Escalator	Insurance	1.0500	1.0500	1.0500	1.0500	1.0500
25	Marginal Escalator	Margin	1.0100	1.0100	1.0100	1.0100	1.0100
26	Repair and Maintenance	Repair	1.0300	1.0300	1.0300	1.0300	1.0300
27	Fuel	Fuel	1.0500	1.0500	1.0500	1.0500	1.0500
28	Property Insurance	PropIns	1.1000	1.1000	1.1000	1.1000	1.1000
29	Change in Water Customer Growth	Gr%Chg-Water	0.8651	0.9000	0.8889	0.7500	1.0000
30	Change in Wastewater Customer Growth	Gr%Chg-Sewer	0.8439	0.9000	0.8889	0.7500	1.0000
31	Elimination Factor	Eliminate	0.0000	0.0000	0.0000	0.0000	0.0000

Table 10
Citrus County Utilities
Utility System Revenue Sufficiency Study

Summary of Existing and Proposed Annual Debt Service Payments - Sinking Fund Basis

Line No.	Description	Fiscal Year Ending September 30th,					
		2021	2022	2023	2024	2025	2026
Water System:							
<u>Existing Debt Service:</u>							
1	Water and Wastewater System Revenue and Revenue Refunding Bonds, Series 2016	\$1,498,938	\$1,502,108	\$1,500,817	\$1,499,877	\$1,499,173	\$1,500,934
2	SRF Loan - #DW090101	139,168	139,168	139,168	139,168	139,168	139,168
3	SRF Loan - #WW090130	0	0	0	0	0	0
4	SRF Loan - #DW090140	0	0	92,055	116,280	116,280	116,280
5	Total Existing Debt Service Payments	\$1,638,106	\$1,641,276	\$1,732,040	\$1,755,326	\$1,754,621	\$1,756,382
<u>Proposed Debt Service:</u>							
<u>Proposed Senior Lien Debt:</u>							
6	Senior Lien Debt 1	\$0	\$0	\$0	\$0	\$0	\$0
7	Total Proposed Senior Lien Debt Service Payments	\$0	\$0	\$0	\$0	\$0	\$0
<u>Proposed Subordinate Lien Debt:</u>							
8	Subordinate Debt 1	\$0	\$0	\$0	\$0	\$0	\$0
9	Total Proposed Subordinate Lien Debt Service Payments	\$0	\$0	\$0	\$0	\$0	\$0
10	Total Proposed Debt Service Payments	\$0	\$0	\$0	\$0	\$0	\$0
11	Total Existing and Proposed Debt Service Payments	\$1,638,106	\$1,641,276	\$1,732,040	\$1,755,326	\$1,754,621	\$1,756,382
Wastewater System							
<u>Existing Debt Service:</u>							
12	Water and Wastewater System Revenue and Revenue Refunding Bonds, Series 2016	\$1,692,481	\$1,696,061	\$1,694,602	\$1,693,541	\$1,692,746	\$1,694,735
13	SRF Loan - #DW090101	0	0	0	0	0	0
14	SRF Loan - #WW090130	1,009,544	1,009,544	1,009,544	1,009,544	1,009,544	1,009,544
15	SRF Loan - #DW090140	0	0	0	0	0	0
16	Total Existing Debt Service Payments	\$2,702,025	\$2,705,604	\$2,704,146	\$2,703,085	\$2,702,290	\$2,704,278
<u>Proposed Debt Service:</u>							
<u>Proposed Senior Lien Debt:</u>							
17	Senior Lien Debt 1	\$0	\$191,239	\$382,479	\$382,479	\$382,479	\$382,479
18	Total Proposed Senior Lien Debt Service Payments	\$0	\$191,239	\$382,479	\$382,479	\$382,479	\$382,479
<u>Proposed Subordinate Lien Debt:</u>							
19	Subordinate Debt 1	\$0	\$0	\$0	\$0	\$0	\$223,156
20	Total Proposed Subordinate Lien Debt Service Payments	\$0	\$0	\$0	\$0	\$0	\$223,156
21	Total Proposed Debt Service Payments	\$0	\$191,239	\$382,479	\$382,479	\$382,479	\$605,635
22	Total Existing and Proposed Debt Service Payments	\$2,702,025	\$2,896,844	\$3,086,625	\$3,085,564	\$3,084,769	\$3,309,913
Combined System							
<u>Existing Debt Service:</u>							
23	Water and Wastewater System Revenue and Revenue Refunding Bonds, Series 2016	\$3,191,419	\$3,198,169	\$3,195,419	\$3,193,419	\$3,191,919	\$3,195,669
24	SRF Loan - #DW090101	139,168	139,168	139,168	139,168	139,168	139,168
25	SRF Loan - #WW090130	1,009,544	1,009,544	1,009,544	1,009,544	1,009,544	1,009,544
26	SRF Loan - #DW090140	0	0	92,055	116,280	116,280	116,280
27	Total Existing Debt Service Payments	\$4,340,131	\$4,346,881	\$4,436,186	\$4,458,411	\$4,456,911	\$4,460,661
<u>Proposed Debt Service:</u>							
<u>Proposed Senior Lien Debt:</u>							
28	Senior Lien Debt 1	\$0	\$191,239	\$382,479	\$382,479	\$382,479	\$382,479
29	Total Proposed Senior Lien Debt Service Payments	\$0	\$191,239	\$382,479	\$382,479	\$382,479	\$382,479
<u>Proposed Subordinate Lien Debt:</u>							
30	Subordinate Debt 1	\$0	\$0	\$0	\$0	\$0	\$223,156
31	Total Proposed Subordinate Lien Debt Service Payments	\$0	\$0	\$0	\$0	\$0	\$223,156
32	Total Proposed Debt Service Payments	\$0	\$191,239	\$382,479	\$382,479	\$382,479	\$605,635
33	Total Existing and Proposed Debt Service Payments	\$4,340,131	\$4,538,120	\$4,818,665	\$4,840,890	\$4,839,390	\$5,066,296

Table 11
Citrus County Utilities
Utility System Revenue Sufficiency Study

Projection of Fund Balances and Interest Income

Line No.	Description	Fiscal Year Ending September 30,					
		2021	2022	2023	2024	2025	2026
SUMMARY OF PROJECTED ENDING BALANCES							
UNRESTRICTED ACCOUNTS							
1	Operating Reserve Fund	\$18,850,631	\$13,906,477	\$9,114,593	\$8,817,650	\$8,581,190	\$9,137,244
2	Renewals & Replacement Fund	3,291,497	3,407,568	3,532,387	3,107,505	3,603,248	3,566,609
3	Fleet Fund	607,519	727,591	850,467	974,731	1,100,259	1,226,818
4	Grant Funds (Prior Encumbrances)	6,594,353	1,370,493	927,660	0	0	0
5	Availability Fund	305,388	306,152	306,917	307,685	308,454	309,225
6	Total Unrestricted Accounts Projected Balances	\$29,649,389	\$19,718,280	\$14,732,025	\$13,207,570	\$13,593,150	\$14,239,896
RESTRICTED ACCOUNTS							
7	Customer Deposits	\$2,191,208	\$2,191,208	\$2,191,208	\$2,191,208	\$2,191,208	\$2,191,208
8	WRWSA Renewal and Replacement Fund	1,825,223	1,829,786	1,831,666	1,833,550	1,835,439	1,837,333
9	Construction Fund	0	2,970,659	1,507,280	0	0	0
10	Water Connection Fees Fund	3,524,125	375,481	387,409	433,096	521,836	609,885
11	Wastewater Connection Fees Fund	4,050,753	1,943,212	1,623,658	1,927,956	2,040,068	638,824
12	Total Restricted Accounts Projected Balances	\$11,591,309	\$9,310,346	\$7,541,221	\$6,385,810	\$6,588,551	\$5,277,251
13	Total Projected Year End Balances	\$41,240,698	\$29,028,627	\$22,273,246	\$19,593,380	\$20,181,701	\$19,517,147
UNRESTRICTED ACCOUNTS							
Operating Reserve Fund							
14	Beginning Balance	\$20,706,640	\$18,850,631	\$13,906,477	\$9,114,593	\$8,817,650	\$8,581,190
15	Transfers In - Water Revenue Requirements	0	0	0	0	0	0
16	Transfers In - Wastewater Revenue Requirements	414,650	402,182	417,656	619,949	914,196	1,005,684
17	Transfers In - General Fund Loan Principal Repayment	37,841	39,734	41,720	43,806	45,997	0
18	Transfers In - Assessment Cashflows	726,395	0	21,579	185,530	262,829	283,498
19	Transfers Out - Water Revenue Requirements	1,121,069	1,187,575	1,103,534	926,411	720,855	499,115
20	Transfers Out - Wastewater Revenue Requirements	0	0	0	0	0	0
21	Transfers Out - Capital Improvements	1,913,826	4,198,495	4,147,675	191,227	707,945	202,873
22	Interest Rate	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%
23	Interest Income	49,447	40,946	28,803	22,451	21,787	22,187
	Recognition of Interest Income						
24	to Fund Revenue Requirements	49,447	40,946	50,432	51,042	52,469	53,326
25	Ending Balance	\$18,850,631	\$13,906,477	\$9,114,593	\$8,817,650	\$8,581,190	\$9,137,244
26	Percent Allocable to Water System (Revenues)	48.69%	48.69%	48.69%	48.69%	48.69%	48.69%
27	Amount Allocable to Water System	\$24,077	\$19,938	\$14,025	\$10,932	\$10,609	\$10,804
28	Amount Allocable to Wastewater System	25,369	21,008	14,778	11,519	11,178	11,383
29	Current Days of O&M Expense	483	356	224	208	194	199
30	Minimum Operating Reserves Target (90 Days)	90	90	90	90	90	90
Renewals & Replacement Fund							
31	Beginning Balance	\$2,841,497	\$3,291,497	\$3,407,568	\$3,532,387	\$3,107,505	\$3,603,248
32	Transfers In	850,000	1,019,473	1,041,009	1,050,299	1,058,498	1,064,671
33	Transfers In - Operating Reserves	0	0	0	0	0	0
34	Transfers In - Availability Fund	250,000	0	0	0	0	0
35	Transfers Out - Capital Improvements	650,000	903,402	916,191	1,475,181	562,754	1,101,310
36	Interest Rate	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%
37	Interest Income	7,666	8,374	8,675	8,300	8,388	8,962
	Recognition of Interest Income						
38	to Fund Revenue Requirements	7,666	8,374	8,675	8,300	8,388	8,962
39	Ending Balance	\$3,291,497	\$3,407,568	\$3,532,387	\$3,107,505	\$3,603,248	\$3,566,609
40	Percent Allocable to Water System (Revenues)	48.69%	48.69%	48.69%	48.69%	48.69%	48.69%
41	Amount Allocable to Water System	\$3,733	\$4,078	\$4,224	\$4,042	\$4,085	\$4,364
42	Amount Allocable to Wastewater System	3,933	4,296	4,451	4,258	4,304	4,598

Attachment: Citrus County W&WW Revenue Sufficiency Report - Final (18711 : Workshop CCU Rates and Fees)

Table 11
Citrus County Utilities
Utility System Revenue Sufficiency Study

Projection of Fund Balances and Interest Income

Line No.	Description	Fiscal Year Ending September 30,					
		2021	2022	2023	2024	2025	2026
Fleet Fund							
43	Beginning Balance	\$642,958	\$607,519	\$727,591	\$850,467	\$974,731	\$1,100,259
44	Transfers In	115,000	118,405	120,906	121,985	122,937	123,654
45	Transfers Out	152,000	0	0	0	0	0
46	Interest Rate	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%
47	Interest Income	1,561	1,667	1,970	2,279	2,590	2,905
	Recognition of Interest Income						
48	to Fund Revenue Requirements	0	0	0	0	0	0
49	Ending Balance	\$607,519	\$727,591	\$850,467	\$974,731	\$1,100,259	\$1,226,818
50	Percent Allocable to Water System	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%
51	Amount Allocable to Water System	\$781	\$833	\$985	\$1,139	\$1,295	\$1,453
52	Amount Allocable to Wastewater System	781	833	985	1,139	1,295	1,453
Grant Funds (Prior Encumbrances)							
53	Beginning Balance	\$10,866,230	\$6,594,353	\$1,370,493	\$927,660	\$0	\$0
54	Transfers Out	4,293,675	5,233,804	445,702	928,818	0	0
55	Interest Rate	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%
56	Interest Income	21,798	9,944	2,869	1,158	0	0
	Recognition of Interest Income						
57	to Fund Revenue Requirements	0	0	0	0	0	0
58	Ending Balance	\$6,594,353	\$1,370,493	\$927,660	\$0	\$0	\$0
59	Percent Allocable to Water System	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%
60	Amount Allocable to Water System	\$10,899	\$4,972	\$1,435	\$579	\$0	\$0
61	Amount Allocable to Wastewater System	10,899	4,972	1,435	579	0	0
Water & Wastewater Availability Fund							
62	Beginning Balance	\$554,315	\$305,388	\$306,152	\$306,917	\$307,685	\$308,454
63	Transfers Out - to R&R Fund	250,000	0	0	0	0	0
64	Interest Rate	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%
65	Interest Income	1,073	763	765	767	769	771
	Recognition of Interest Income						
66	to Fund Revenue Requirements	0	0	0	0	0	0
67	Ending Balance	\$305,388	\$306,152	\$306,917	\$307,685	\$308,454	\$309,225
68	Percent Allocable to Water System	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%
69	Amount Allocable to Water System	\$537	\$382	\$383	\$384	\$385	\$386
70	Amount Allocable to Wastewater System	537	382	383	384	385	386
Debt Service Sinking Fund							
71	Average Annual Payment	\$4,340,131	\$4,538,120	\$4,818,665	\$4,840,890	\$4,839,390	\$5,066,296
72	Average Balance	1,085,033	1,134,530	1,204,666	1,210,222	1,209,847	1,266,574
73	Interest Rate	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%
74	Interest Income	2,713	2,836	2,130	2,084	2,084	2,345
75	Percent Allocable to Water System	37.74%	37.74%	37.74%	37.74%	37.74%	37.74%
76	Amount Allocable to Water System	\$1,024	\$1,071	\$804	\$787	\$786	\$885
77	Amount Allocable to Wastewater System	1,689	1,766	1,326	1,298	1,297	1,460
Total Unrestricted Interest Income							
78	Water System	\$28,591	\$24,849	\$19,235	\$16,113	\$15,989	\$16,620
79	Wastewater System	30,083	26,138	20,214	16,916	16,777	17,434
80	Total	\$58,674	\$50,987	\$39,448	\$33,030	\$32,766	\$34,055

Table 11
Citrus County Utilities
Utility System Revenue Sufficiency Study

Projection of Fund Balances and Interest Income

Line No.	Description	2021	2022	2023	2024	2025	2026
<u>RESTRICTED ACCOUNTS</u>							
Customer Deposits							
81	Beginning Balance	\$2,191,208	\$2,191,208	\$2,191,208	\$2,191,208	\$2,191,208	\$2,191,208
82	Interest Rate	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
83	Interest Income	0	0	0	0	0	0
	Recognition of Interest Income						
84	to Fund Revenue Requirements	0	0	0	0	0	0
85	Ending Balance	\$2,191,208	\$2,191,208	\$2,191,208	\$2,191,208	\$2,191,208	\$2,191,208
86	Percent Allocable to Water System (ERCs)	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%
87	Amount Allocable to Water System	\$0	\$0	\$0	\$0	\$0	\$0
88	Amount Allocable to Wastewater System	0	0	0	0	0	0
WRWSA Renewal and Replacement Fund							
89	Beginning Balance	\$1,820,671	\$1,825,223	\$1,829,786	\$1,831,666	\$1,833,550	\$1,835,439
90	Transfers In	180,000	270,000	275,182	277,213	279,001	280,351
91	Transfers Out	180,000	270,000	275,182	277,213	279,001	280,351
92	Interest Rate	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%
93	Interest Income	4,552	4,563	1,880	1,884	1,889	1,894
	Recognition of Interest Income						
94	to Fund Revenue Requirements	0	0	0	0	0	0
95	Ending Balance	\$1,825,223	\$1,829,786	\$1,831,666	\$1,833,550	\$1,835,439	\$1,837,333
96	Percent Allocable to Water System	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Construction Funds							
97	Beginning Balance	\$0	\$0	\$2,970,659	\$1,507,280	\$0	\$0
98	Transfers In	0	3,485,659	0	0	0	0
99	Transfers Out	0	515,000	1,463,379	1,507,280	0	0
100	Interest Rate	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
101	Interest Income	0	0	0	0	0	0
	Recognition of Interest Income						
102	to Fund Revenue Requirements	0	0	0	0	0	0
103	Ending Balance	\$0	\$2,970,659	\$1,507,280	\$0	\$0	\$0
104	Percent Allocable to Water System	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%
105	Amount Allocable to Water System	\$0	\$0	\$0	\$0	\$0	\$0
106	Amount Allocable to Wastewater System	0	0	0	0	0	0
Water Connection Fees Fund							
107	Beginning Balance	\$5,173,909	\$3,524,125	\$375,481	\$387,409	\$433,096	\$521,836
108	Transfers In	93,369	39,354	4,729	39,576	83,674	83,674
109	Transfers Out	1,745,871	3,192,867	0	0	0	0
110	Interest Rate	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%
111	Interest Income	2,717	4,868	7,200	6,111	5,066	4,375
	Recognition of Interest Income						
112	to Fund Revenue Requirements	0	0	0	0	0	0
113	Ending Balance	\$3,524,125	\$375,481	\$387,409	\$433,096	\$521,836	\$609,885
114	Percent Allocable to Water System	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
115	Amount Allocable to Water System	\$2,717	\$4,868	\$7,200	\$6,111	\$5,066	\$4,375
116	Amount Allocable to Wastewater System	0	0	0	0	0	0

Table 11
Citrus County Utilities
Utility System Revenue Sufficiency Study

Projection of Fund Balances and Interest Income

Line No.	Description	Fiscal Year Ending September 30,					
		2021	2022	2023	2024	2025	2026
	Wastewater Connection Fees Fund						
117	Beginning Balance	\$4,107,457	\$4,050,753	\$1,943,212	\$1,623,658	\$1,927,956	\$2,040,068
118	Transfers In	413,428	311,863	256,963	296,918	329,400	329,400
119	Transfers Out	472,680	2,426,886	583,495	0	225,102	1,738,911
120	Interest Rate	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%
121	Interest Income	2,549	7,483	6,978	7,380	7,814	8,268
	Recognition of Interest Income						
122	to Fund Revenue Requirements	0	0	0	0	0	0
123	Ending Balance	\$4,050,753	\$1,943,212	\$1,623,658	\$1,927,956	\$2,040,068	\$638,824
124	Percent Allocable to Water System	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
125	Amount Allocable to Water System	\$0	\$0	\$0	\$0	\$0	\$0
126	Amount Allocable to Wastewater System	2,549	7,483	6,978	7,380	7,814	8,268
	Total Restricted Interest Income						
127	Water System	\$2,717	\$4,868	\$7,200	\$6,111	\$5,066	\$4,375
128	Wastewater System	2,549	7,483	6,978	7,380	7,814	8,268
129	Total	\$5,266	\$12,352	\$14,178	\$13,492	\$12,879	\$12,643

Table 12
Citrus County Utilities
Utility System Revenue Sufficiency Study

Projected Capital Improvement Plan

Line No.	Project #	Description	Revised Funding Source	Fiscal Year Ending September 30,					2021 - 2026 Total
				2021	2022	2023	2024	2025	
1		Inflation Factor (Cumulative)		100.00%	103.00%	106.09%	109.27%	112.55%	115.93%
		Water System							
2	2008-11	Citrus Springs Topeka Line Ext	Assessments	\$175,000	\$180,250	\$185,658	\$191,227	\$196,964	\$202,873
3	2008-18	Misc Renewal & Replacement	R&R	175,000	257,500	265,225	273,182	281,377	289,819
4	2008-20	O&M Hardware Telemetry	R&R	150,000	0	0	0	0	0
5	2008-21	Fire Hydrants	W-CF	0	158,620	0	0	0	0
6	2011-05	Automatic Meter Reading	W-CF	375,000	257,500	0	0	0	0
7	2013-01	Essex Ave Water Distribution Improvement	Assessments	0	0	0	0	510,981	0
8	2015-01	NW Quadrant Water Extensions	Grants	4,264,000	0	0	0	0	0
9	2015-01	NW Quadrant Water Extensions	Assessments	636,000	0	0	0	0	0
10	2015-04	Scenic Way / Curlew Place / Yates Place / Gannet Place	W-CF	85,000	87,550	0	0	0	0
11	2015-05	Dawson to Independence Wtr Main	W-CF	152,500	471,225	0	0	0	0
12	2015-11	US 19 Cardinal St > Grn Ac (add'l lanes)	R&R	0	0	0	928,818	0	0
13	2016-02	Plant/CryIsle/RvrCve/IsICon/FrstVw/Stobk S0922	Grants	876,941	0	0	0	0	0
14	2016-02	Plant/CryIsle/RvrCve/IsICon/FrstVw/Stobk S0922	Other	474,765	0	0	0	0	0
15	2017-02	Esset to Atlantic Water Main Ext.	W-CF	125,000	128,750	0	0	0	0
16	2019-07	CR 491 Widening Next Phase	Grants	212,500	733,875	0	0	0	0
17	2020-01	Grover Cleavland to Peach Orchard	W-CF	640,000	164,800	0	0	0	0
18	2020-04	US19 County Line to Green Acres	Other	330,500	0	0	0	0	0
19	2022-02	Independence to Lakeside	W-CF	0	1,545,000	0	0	0	0
20	N/A	Utilities Fleet Vehicle Replacements	Fleet	76,000	0	0	0	0	0
21	2000-01	Water Main Extension Phase 5	W-CF	368,371	379,422	0	0	0	0
22	N/A	BR - 2020-12-02 Roll Forward POs	Other	448,674	0	0	0	0	0
23	Outlay	Capital Outlay	Rates	\$396,541	\$289,931	\$298,628	\$307,587	\$316,815	\$326,319
24		Total Water System		\$9,961,791	\$4,654,422	\$749,511	\$1,700,814	\$1,306,137	\$819,011
		Wastewater System							
25	2008-13	US19 Expansion	Other	\$353,981	\$0	\$0	\$0	\$0	\$0
26	2008-18	Misc Renewal & Replacement	R&R	175,000	257,500	265,225	273,182	281,377	289,819
27	2008-20	O&M Hardware Telemetry	R&R	150,000	0	0	0	0	0
28	2014-05	SMW Reclaimed Wtr Distrib CFI Q105	Grants	516,355	1,595,538	0	0	0	0
29	2014-05	SMW Reclaimed Wtr Distrib CFI Q105	Other	963,500	2,977,215	0	0	0	0
30	2015-11	US 19 Cardinal St > Grn Ac (add'l lanes)	Other	0	0	0	928,818	0	0
31	2015-13	NW Quad WWtr Ext (N CRvr/W CR 495) LP09016	Grants	0	2,105,063	722,738	0	0	0
32	2015-13	NW Quad WWtr Ext (N CRvr/W CR 495) LP09016	Other	0	202,806	69,630	0	0	0
33	2015-13	NW Quad WWtr Ext (N of CRvr & W of CR 495)	Grants	0	2,207,634	1,136,932	0	0	0
34	2015-13	NW Quad WWtr Ext (N of CRvr & W of CR 495)	Grants	0	1,167,763	757,483	0	0	0
35	2016-03	Garcia Point Septic Proj LP09017	Grants	436,975	0	0	0	0	0
36	2016-03	Garcia Point Septic Proj LP09017	WW-CF	325,880	0	0	0	0	0
37	2016-04	Ft IslTrl Septic InterC Montezuma LP51031	Grants	2,200,000	0	0	0	0	0
38	2016-04	Ft IslTrl Septic InterC Montezuma LP51031	Other	635,000	0	0	0	0	0
39	2018-01	Dwntwn W - Homosa 216/146 lots LP 0901A	Grants	80,660	540,019	213,930	0	0	0
40	2018-01	Dwntwn W - Homosa 216/146 lots CFI WH04	Grants	438,220	2,933,883	1,162,269	0	0	0
41	2018-01	Dwntwn W - Homosa 216/146 lots CFI WH 04	Assessments	193,833	1,297,710	514,093	0	0	0
42	2018-02	Dwntwn E - Homosa STS - 473 lots LPA 0130	Grants	500,000	1,339,000	212,180	0	0	0
43	2018-02	Dwntwn E - Homosa STS - 473 lots CFI Q134	Grants	1,813,200	6,695,000	3,713,150	0	0	0
44	2018-02	Dwntwn E - Homosa STS - 473 lots CFI Q134	Reserves	908,994	2,334,285	0	0	0	0
45	2018-02	Dwntwn E - Homosa STS - 473 lots CFI Q134 - Split Funding	R&R	0	100,000	385,741	0	0	0
46	2018-03	Downtwn North - Old Homos - 325 lots (WH06)	Grants	0	772,500	4,390,137	4,521,841	0	0
47	2018-03	Downtwn North - Old Homosa STS - 325 lots	Senior Debt 1	0	515,000	1,463,379	1,507,280	0	0
48	2018-04	Homosassa Park - Old Homosa STS - 189 lots	Grants	0	0	0	109,273	2,496,379	2,571,270
49	2018-04	Homosassa Park - Old Homosa STS - 189 lots	Sub Debt 1 - SRF	0	0	0	109,273	794,609	818,447
50	2018-05	Rooks - Old Homosa STS - 269 lots	Grants	0	0	0	0	168,826	3,655,191

Table 12
Citrus County Utilities
Utility System Revenue Sufficiency Study

Projected Capital Improvement Plan

Line No.	Project #	Description	Revised Funding Source	Fiscal Year Ending September 30,						2021 - 2026 Total
				2021	2022	2023	2024	2025	2026	
51	2018-05	Rooks - Old Homosa STS - 269 lots	Sub Debt 1 - SRF	0	0	0	0	168,826	1,160,433	1,329,260
52	2018-06	Homosassa Retreats - Old Homosa STS - 201 lots	Grants	0	0	0	0	0	115,927	115,927
53	2018-06	Homosassa Retreats - Old Homosa STS - 201 lots	Sub Debt 1 - SRF	0	0	0	0	0	115,927	115,927
54	2018-15	Brentwood WWTF Upgrades LP09015	Grants	75,400	698,958	0	0	0	0	774,358
55	2018-15	Brentwood WWTF Upgrades LP09015	WW-CF	146,800	1,360,836	0	0	0	0	1,507,636
56	2018-15	Brentwood WWTF Upgrades LP09015	R&R	0	288,402	0	0	0	0	288,402
57	2018-15	Brentwood WWTF Upgrades LP09015 - Split Funding	Other	80,082	711,454	0	0	0	0	791,536
58	2018-16	US 19 Corridor Lift Station Ph I	WW-CF	0	0	0	0	0	1,288,911	1,288,911
59	2018-16	US 19 Corridor Lift Station Ph I - Split Funding	WW-CF	0	0	0	0	225,102	450,000	675,102
60	2019-01	Cambridge Grns WW (490/465 lots) LP 09019	Grants	392,350	2,828,844	832,488	0	0	0	4,053,682
61	2019-01	Cambridge Grns WW (490/465 lots) CFI W432	Grants	464,461	3,348,763	985,493	0	0	0	4,798,717
62	2019-01	Cambridge Grns WW (490/465 lots) CFI W432	Other	177,242	1,277,914	376,072	0	0	0	1,831,228
63	2019-03	Meadowcrest WWTF BMAP Upg II	WW-CF	0	360,500	0	0	0	0	360,500
64	2019-06	Brentwood WWTP to Meadowcrest WWTP	WW-CF	0	705,550	0	0	0	0	705,550
65	2019-07	CR 491 Widening Next Phase	Grants	212,500	733,875	0	0	0	0	946,375
66	2020-04	US19 County Line to Green Acres	Other	330,500	0	0	0	0	0	330,500
67	2020-05	Harbor Lights Package Plant InterC FY 19/20	Grants	0	527,051	0	0	0	0	527,051
68	2020-05	Harbor Lights Package Plant InterC FY 19/20	Other	0	31,170	0	0	0	0	31,170
69	2021-01	Sea Otter Path - Amendment LP09017	Other	40,000	0	0	0	0	0	40,000
70	2021-01	Sea Otter Path - Amendment LP09017	Grants	160,000	0	0	0	0	0	160,000
71	2021-02	Meadowcrest WWTF BMAP Upg II	Grants	0	0	1,591,350	0	0	0	1,591,350
72	2021-05	TCG Wastewater Interconnection SL 061	Grants	139,975	432,523	0	0	0	0	572,498
73	2021-05	TCG Wastewater Interconnection	Other	10,759	33,245	0	0	0	0	44,003
74	2022-01	Brentwood Upgrades III (BMAP-Capacity-Reuse)	Grants	0	1,158,750	10,343,775	0	0	0	11,502,525
75	2022-01	Brentwood Upgrades III (BMAP-Capacity-Reuse)	Reserves	0	386,250	3,447,925	0	0	0	3,834,175
76	2022-03	FM - Point of Woods > Inverness -- KC will need interlocal in place / bulk sewer	WW-CF	0	0	583,495	0	0	0	583,495
77	2022-04	Meadowcrest WWTP Centrifuge Roofover/Crane	R&R	0	0	0	0	0	521,673	521,673
78	N/A	Utilities Fleet Vehicle Replacements	Fleet	76,000	0	0	0	0	0	76,000
79	N/A	BR - 2020-12-02 Roll Forward POs	Other	448,674	0	0	0	0	0	448,674
80	Outlay	Capital Outlay	Rates	\$396,541	\$289,931	\$298,628	\$307,587	\$316,815	\$326,319	\$1,935,822
81		Total Wastewater System		\$12,842,880	\$42,214,929	\$33,466,113	\$7,757,254	\$4,451,934	\$11,313,919	\$112,047,029
82		Total System		\$22,804,671	\$46,869,352	\$34,215,624	\$9,458,068	\$5,758,072	\$12,132,930	\$131,238,716

Table 12
Citrus County Utilities
Utility System Revenue Sufficiency Study

Projected Capital Improvement Plan

Line No.	Project #	Description	Revised Funding Source	Fiscal Year Ending September 30,					2021 - 2026	
				2021	2022	2023	2024	2025	2026	Total
FUNDING SOURCES:										
Water										
83		Water Rate Revenue	Rates	\$396,541	\$289,931	\$298,628	\$307,587	\$316,815	\$326,319	\$1,935,822
84		Operating Reserves	Reserves	0	0	0	0	0	0	0
85		Connection Fees (Impact Fees)	W-CF	1,745,871	3,192,867	0	0	0	0	4,938,737
86		Grants	Grants	5,353,441	733,875	0	0	0	0	6,087,316
87		Senior Lien Debt 1	Senior Debt 1	0	0	0	0	0	0	0
88		Subordinate Debt 1	Sub Debt 1 - SRF	0	0	0	0	0	0	0
89		Other / Previously Encumbered Funds	Other	1,253,939	0	0	0	0	0	1,253,939
90		Renewal and Replacement	R&R	325,000	257,500	265,225	1,202,000	281,377	289,819	2,620,920
91		Fleet Fund	Fleet	76,000	0	0	0	0	0	76,000
92		Assessments	Assessments	811,000	180,250	185,658	191,227	707,945	202,873	2,278,953
93		Total Water System Funding		\$9,961,791	\$4,654,422	\$749,511	\$1,700,814	\$1,306,137	\$819,011	\$19,191,687
Wastewater										
94		Wastewater Rate Revenue	Rates	\$396,541	\$289,931	\$298,628	\$307,587	\$316,815	\$326,319	\$1,935,822
95		Operating Reserves	Reserves	908,994	2,720,535	3,447,925	0	0	0	7,077,454
96		Connection Fees (Impact Fees)	WW-CF	472,680	2,426,886	583,495	0	225,102	1,738,911	5,447,074
97		Grants	Grants	7,430,096	29,085,162	26,061,925	4,631,114	2,665,205	6,342,388	76,215,890
98		Senior Lien Debt 1	Senior Debt 1	0	515,000	1,463,379	1,507,280	0	0	3,485,659
99		Subordinate Debt 1	Sub Debt 1 - SRF	0	0	0	109,273	963,436	2,094,808	3,167,516
100		Other / Previously Encumbered Funds	Other	3,039,737	5,233,804	445,702	928,818	0	0	9,648,061
101		Renewal and Replacement	R&R	325,000	645,902	650,966	273,182	281,377	811,492	2,987,918
102		Fleet Fund	Fleet	76,000	0	0	0	0	0	76,000
103		Assessments	Assessments	193,833	1,297,710	514,093	0	0	0	2,005,635
104		Total Wastewater System Funding		\$12,842,880	\$42,214,929	\$33,466,113	\$7,757,254	\$4,451,934	\$11,313,919	\$112,047,029
Water and Wastewater Combined										
105		Rate Revenue	Rates	\$793,082	\$579,861	\$597,257	\$615,175	\$633,630	\$652,639	\$3,871,644
106		Operating Reserves	Reserves	908,994	2,720,535	3,447,925	0	0	0	7,077,454
107		Connection Fees (Impact Fees)	Connection Fees	2,218,551	5,619,753	583,495	0	225,102	1,738,911	10,385,811
108		Grants	Grants	12,783,537	29,819,037	26,061,925	4,631,114	2,665,205	6,342,388	82,303,206
109		Senior Lien Debt 1	Senior Debt 1	0	515,000	1,463,379	1,507,280	0	0	3,485,659
110		Subordinate Debt 1	Sub Debt 1 - SRF	0	0	0	109,273	963,436	2,094,808	3,167,516
111		Other / Previously Encumbered Funds	Other	4,293,675	5,233,804	445,702	928,818	0	0	10,901,999
112		Renewal and Replacement	R&R	650,000	903,402	916,191	1,475,181	562,754	1,101,310	5,608,839
113		Fleet Fund	Fleet	152,000	0	0	0	0	0	152,000
114		Assessments	Assessments	1,004,833	1,477,960	699,750	191,227	707,945	202,873	4,284,588
115		Total Water and Wastewater Funding		\$22,804,671	\$46,869,352	\$34,215,624	\$9,458,068	\$5,758,072	\$12,132,930	\$131,238,716

Table 13
Citrus County Utilities
Water and Wastewater Revenue Sufficiency Study

Classification of Billing Determinants and Revenue Projection - Water System

Line No.	Description	2021			2022			2023			2024			2025			2026		
		FY 21 Existing Rates	Determinants	Revenues at Existing Rates	FY 22 Existing Rates	Determinants	Revenues at Existing Rates	FY 22 Existing Rates	Determinants	Revenues at Existing Rates	FY 22 Existing Rates	Determinants	Revenues at Existing Rates	FY 22 Existing Rates	Determinants	Revenues at Existing Rates	FY 22 Existing Rates	Determinants	Revenues at Existing Rates
<u>Base Determinants</u>																			
Residential																			
1	5/8"x3/4"	\$ 10.86	22,262	\$ 2,901,216	\$ 10.99	22,512	\$ 2,968,916	\$ 10.99	22,737	\$ 2,998,589	\$ 10.99	22,937	\$ 3,024,965	\$ 10.99	23,087	\$ 3,044,747	\$ 10.99	23,237	\$ 3,064,529
2	Full 3/4"	16.29	33	6,500	16.48	33	6,576	16.48	33	6,576	16.48	33	6,576	16.48	33	6,576	16.48	33	6,576
3	1"	27.16	1,628	530,516	27.48	1,628	536,767	27.48	1,628	536,767	27.48	1,628	536,767	27.48	1,628	536,767	27.48	1,628	536,767
4	1 1/2"	54.30	5	3,258	54.94	5	3,296	54.94	5	3,296	54.94	5	3,296	54.94	5	3,296	54.94	5	3,296
5	2"	86.90	1	1,043	87.91	1	1,055	87.91	1	1,055	87.91	1	1,055	87.91	1	1,055	87.91	1	1,055
6	3"	173.79	-	-	175.82	-	-	175.82	-	-	175.82	-	-	175.82	-	-	175.82	-	-
7	4"	271.55	-	-	274.72	-	-	274.72	-	-	274.72	-	-	274.72	-	-	274.72	-	-
8	6"	543.10	-	-	549.45	-	-	549.45	-	-	549.45	-	-	549.45	-	-	549.45	-	-
9	8"	868.95	-	-	879.12	-	-	879.12	-	-	879.12	-	-	879.12	-	-	879.12	-	-
10	10"	1,249.13	-	-	1,263.74	-	-	1,263.74	-	-	1,263.74	-	-	1,263.74	-	-	1,263.74	-	-
Multifamily																			
11	5/8"x3/4"	\$ 10.86	8	\$ 1,010	\$ 10.99	8	\$ 1,022	\$ 10.99	8	\$ 1,022	\$ 10.99	8	\$ 1,022	\$ 10.99	8	\$ 1,022	\$ 10.99	8	\$ 1,022
12	Full 3/4"	16.29	-	-	16.48	-	-	16.48	-	-	16.48	-	-	16.48	-	-	16.48	-	-
13	1"	27.16	5	1,684	27.48	5	1,704	27.48	5	1,704	27.48	5	1,704	27.48	5	1,704	27.48	5	1,704
14	1 1/2"	54.30	14	8,851	54.94	14	8,955	54.94	14	8,955	54.94	14	8,955	54.94	14	8,955	54.94	14	8,955
15	2"	86.90	12	12,948	87.91	12	13,099	87.91	12	13,099	87.91	12	13,099	87.91	12	13,099	87.91	12	13,099
16	3"	173.79	3	6,256	175.82	3	6,330	175.82	3	6,330	175.82	3	6,330	175.82	3	6,330	175.82	3	6,330
17	4"	271.55	2	6,517	274.72	2	6,593	274.72	2	6,593	274.72	2	6,593	274.72	2	6,593	274.72	2	6,593
18	6"	543.10	4	26,069	549.45	4	26,374	549.45	4	26,374	549.45	4	26,374	549.45	4	26,374	549.45	4	26,374
19	8"	868.95	-	-	879.12	-	-	879.12	-	-	879.12	-	-	879.12	-	-	879.12	-	-
20	10"	1,249.13	-	-	1,263.74	-	-	1,263.74	-	-	1,263.74	-	-	1,263.74	-	-	1,263.74	-	-
Commercial																			
21	5/8"x3/4"	\$ 10.86	534	\$ 69,594	\$ 10.99	534	\$ 70,427	\$ 10.99	534	\$ 70,427	\$ 10.99	534	\$ 70,427	\$ 10.99	534	\$ 70,427	\$ 10.99	534	\$ 70,427
22	Full 3/4"	16.29	-	-	16.48	-	-	16.48	-	-	16.48	-	-	16.48	-	-	16.48	-	-
23	1"	27.16	226	73,576	27.48	226	74,443	27.48	226	74,443	27.48	226	74,443	27.48	226	74,443	27.48	226	74,443
24	1 1/2"	54.30	67	43,712	54.94	67	44,227	54.94	67	44,227	54.94	67	44,227	54.94	67	44,227	54.94	67	44,227
25	2"	86.90	85	88,117	87.91	85	89,141	87.91	85	89,141	87.91	85	89,141	87.91	85	89,141	87.91	85	89,141
26	3"	173.79	7	15,467	175.82	7	15,648	175.82	7	15,648	175.82	7	15,648	175.82	7	15,648	175.82	7	15,648
27	4"	271.55	3	9,776	274.72	3	9,890	274.72	3	9,890	274.72	3	9,890	274.72	3	9,890	274.72	3	9,890
28	6"	543.10	1	6,517	549.45	1	6,593	549.45	1	6,593	549.45	1	6,593	549.45	1	6,593	549.45	1	6,593
29	8"	868.95	1	10,427	879.12	1	10,549	879.12	1	10,549	879.12	1	10,549	879.12	1	10,549	879.12	1	10,549
30	10"	1,249.13	1	14,990	1,263.74	1	15,165	1,263.74	1	15,165	1,263.74	1	15,165	1,263.74	1	15,165	1,263.74	1	15,165
31	Total Base Determinants		24,902	\$ 3,838,044		25,152	\$ 3,916,769		25,377	\$ 3,946,442		25,577	\$ 3,972,818		25,727	\$ 3,992,600		25,877	\$ 4,012,382
<u>Usage Determinants</u>																			
Residential																			
32	Block 1	\$ 1.59	1,448,986	\$ 2,303,887	\$ 1.61	1,464,124	\$ 2,357,240	\$ 1.61	1,477,748	\$ 2,379,175	\$ 1.61	1,489,859	\$ 2,398,673	\$ 1.61	1,498,942	\$ 2,413,297	\$ 1.61	1,508,025	\$ 2,427,920
33	Block 2	2.00	473,218	946,436	2.02	478,162	965,887	2.02	482,611	974,875	2.02	486,566	982,864	2.02	489,533	988,856	2.02	492,499	994,848
34	Block 3	3.16	200,367	633,161	3.19	202,461	645,850	3.19	204,345	651,860	3.19	206,019	657,202	3.19	207,275	661,208	3.19	208,531	665,215
35	Block 4	5.54	114,545	634,577	5.60	115,741	648,151	5.60	116,818	654,183	5.60	117,776	659,544	5.60	118,494	663,565	5.60	119,212	667,586
36	Block 5	7.90	46,967	371,038	7.99	47,458	379,186	7.99	47,899	382,714	7.99	48,292	385,851	7.99	48,586	388,203	7.99	48,881	390,555
	Total Usage		2,284,082			2,307,945			2,329,422			2,348,512			2,362,830			2,377,148	
Multifamily																			
37	All Usage	\$ 2.03	97,570	\$ 198,067	\$ 2.05	97,570	\$ 200,019	\$ 2.05	97,570	\$ 200,019	\$ 2.05	97,570	\$ 200,019	\$ 2.05	97,570	\$ 200,019	\$ 2.05	97,570	\$ 200,019
Commercial																			
38	All Usage	\$ 2.03	490,665	\$ 996,050	\$ 2.05	490,665	\$ 1,005,863	\$ 2.05	490,665	\$ 1,005,863	\$ 2.05	490,665	\$ 1,005,863	\$ 2.05	490,665	\$ 1,005,863	\$ 2.05	490,665	\$ 1,005,863
39	Total Usage Determinants		2,872,317	\$ 6,083,216		2,896,180	\$ 6,202,195		2,917,657	\$ 6,248,688		2,936,747	\$ 6,290,015		2,951,065	\$ 6,321,011		2,965,383	\$ 6,352,006
40	Revenue Adjustment	-4.00%		(396,850)			(404,759)			(407,805)			(410,513)			(412,544)			(414,576)
41	Total Revenue			<u>\$ 9,524,410</u>			<u>\$ 9,714,205</u>			<u>\$ 9,787,325</u>			<u>\$ 9,852,320</u>			<u>\$ 9,901,066</u>			<u>\$ 9,949,812</u>

Table 14
Citrus County Utilities
Water and Wastewater Revenue Sufficiency Study

Classification of Billing Determinants and Revenue Projection - Wastewater System

Line No.	Description	2021			2022			2023			2024			2025			2026		
		FY 21 Existing Rates	Determinants	Revenues at Existing Rates	FY 22 Existing Rates	Determinants	Revenues at Existing Rates	FY 22 Existing Rates	Determinants	Revenues at Existing Rates	FY 22 Existing Rates	Determinants	Revenues at Existing Rates	FY 22 Existing Rates	Determinants	Revenues at Existing Rates	FY 22 Existing Rates	Determinants	Revenues at Existing Rates
<u>Base Determinants</u>																			
Residential																			
1	5/8"x3/4"	\$ 24.41	12,561	\$ 3,679,222	\$ 24.69	12,761	\$ 3,780,681	\$ 24.69	12,941	\$ 3,834,011	\$ 24.69	13,101	\$ 3,881,416	\$ 24.69	13,221	\$ 3,916,970	\$ 24.69	13,341	\$ 3,952,523
2	Full 3/4"	24.41	-	-	24.69	-	-	24.69	-	-	24.69	-	-	24.69	-	-	24.69	-	-
3	1"	24.41	-	-	24.69	-	-	24.69	-	-	24.69	-	-	24.69	-	-	24.69	-	-
4	1 1/2"	24.41	1	293	24.69	1	296	24.69	1	296	24.69	1	296	24.69	1	296	24.69	1	296
5	2"	24.41	-	-	24.69	-	-	24.69	-	-	24.69	-	-	24.69	-	-	24.69	-	-
6	3"	24.41	-	-	24.69	-	-	24.69	-	-	24.69	-	-	24.69	-	-	24.69	-	-
7	4"	24.41	-	-	24.69	-	-	24.69	-	-	24.69	-	-	24.69	-	-	24.69	-	-
8	6"	24.41	-	-	24.69	-	-	24.69	-	-	24.69	-	-	24.69	-	-	24.69	-	-
9	8"	24.41	-	-	24.69	-	-	24.69	-	-	24.69	-	-	24.69	-	-	24.69	-	-
10	10"	24.41	-	-	24.69	-	-	24.69	-	-	24.69	-	-	24.69	-	-	24.69	-	-
Multifamily																			
11	5/8"x3/4"	\$ 24.41	2	\$ 586	\$ 24.69	2	\$ 593	\$ 24.69	2	\$ 593	\$ 24.69	2	\$ 593	\$ 24.69	2	\$ 593	\$ 24.69	2	\$ 593
12	Full 3/4"	36.62	-	-	37.05	-	-	37.05	-	-	37.05	-	-	37.05	-	-	37.05	-	-
13	1"	61.02	3	2,319	61.74	3	2,346	61.74	3	2,346	61.74	3	2,346	61.74	3	2,346	61.74	3	2,346
14	1 1/2"	122.09	6	8,790	123.52	6	8,893	123.52	6	8,893	123.52	6	8,893	123.52	6	8,893	123.52	6	8,893
15	2"	195.29	10	24,411	197.58	10	24,698	197.58	10	24,698	197.58	10	24,698	197.58	10	24,698	197.58	10	24,698
16	3"	390.63	3	14,063	395.20	3	14,227	395.20	3	14,227	395.20	3	14,227	395.20	3	14,227	395.20	3	14,227
17	4"	610.35	2	14,648	617.49	2	14,820	617.49	2	14,820	617.49	2	14,820	617.49	2	14,820	617.49	2	14,820
18	6"	1,220.49	4	58,584	1,234.77	4	59,269	1,234.77	4	59,269	1,234.77	4	59,269	1,234.77	4	59,269	1,234.77	4	59,269
19	8"	1,952.80	-	-	1,975.65	-	-	1,975.65	-	-	1,975.65	-	-	1,975.65	-	-	1,975.65	-	-
20	10"	2,807.14	-	-	2,839.99	-	-	2,839.99	-	-	2,839.99	-	-	2,839.99	-	-	2,839.99	-	-
Commercial																			
21	5/8"x3/4"	\$ 24.41	332	\$ 97,103	\$ 24.69	332	\$ 98,217	\$ 24.69	332	\$ 98,217	\$ 24.69	332	\$ 98,217	\$ 24.69	332	\$ 98,217	\$ 24.69	332	\$ 98,217
22	Full 3/4"	36.62	-	-	37.05	-	-	37.05	-	-	37.05	-	-	37.05	-	-	37.05	-	-
23	1"	61.02	152	111,606	61.74	152	112,922	61.74	152	112,922	61.74	152	112,922	61.74	152	112,922	61.74	152	112,922
24	1 1/2"	122.09	44	63,731	123.52	44	64,477	123.52	44	64,477	123.52	44	64,477	123.52	44	64,477	123.52	44	64,477
25	2"	195.29	74	174,199	197.58	74	176,241	197.58	74	176,241	197.58	74	176,241	197.58	74	176,241	197.58	74	176,241
26	3"	390.63	10	46,876	395.20	10	47,424	395.20	10	47,424	395.20	10	47,424	395.20	10	47,424	395.20	10	47,424
27	4"	610.35	6	43,945	617.49	6	44,459	617.49	6	44,459	617.49	6	44,459	617.49	6	44,459	617.49	6	44,459
28	6"	1,220.49	2	29,292	1,234.77	2	29,634	1,234.77	2	29,634	1,234.77	2	29,634	1,234.77	2	29,634	1,234.77	2	29,634
29	8"	1,952.80	1	23,434	1,975.65	1	23,708	1,975.65	1	23,708	1,975.65	1	23,708	1,975.65	1	23,708	1,975.65	1	23,708
30	10"	2,807.14	1	33,686	2,839.99	1	34,080	2,839.99	1	34,080	2,839.99	1	34,080	2,839.99	1	34,080	2,839.99	1	34,080
Flat Rate																			
31	Residential 5/8"x3/4"	\$ 66.27	3	\$ 2,386	\$ 67.04	3	\$ 2,413	\$ 67.04	3	\$ 2,413	\$ 67.04	3	\$ 2,413	\$ 67.04	3	\$ 2,413	\$ 67.04	3	\$ 2,413
32	Commercial 5/8"x3/4"	\$ 94.16	3	\$ 3,390	\$ 95.26	3	\$ 3,429	\$ 95.26	3	\$ 3,429	\$ 95.26	3	\$ 3,429	\$ 95.26	3	\$ 3,429	\$ 95.26	3	\$ 3,429
33	1"	235.44	1	2,825	238.19	1	2,858	238.19	1	2,858	238.19	1	2,858	238.19	1	2,858	238.19	1	2,858
34	1 1/2"	470.91	1	5,651	476.42	1	5,717	476.42	1	5,717	476.42	1	5,717	476.42	1	5,717	476.42	1	5,717
35	Total Base Determinants		13,222	\$ 4,441,037		13,422	\$ 4,551,404		13,602	\$ 4,604,735		13,762	\$ 4,652,140		13,882	\$ 4,687,693		14,002	\$ 4,723,247
<u>Usage Determinants</u>																			
Residential																			
36	Block 1 (0 - 6,000 Gallons)	\$ 6.97	546,995	\$ 3,812,557	\$ 7.05	555,704	\$ 3,917,716	\$ 7.05	563,542	\$ 3,972,975	\$ 7.05	570,510	\$ 4,022,094	\$ 7.05	575,735	\$ 4,058,933	\$ 7.05	580,961	\$ 4,095,773
	Total Usage		546,995			555,704			563,542			570,510			575,735			580,961	
Multifamily																			
37	All Usage	\$ 6.97	78,733	\$ 548,769	\$ 7.05	78,733	\$ 555,068	\$ 7.05	78,733	\$ 555,068	\$ 7.05	78,733	\$ 555,068	\$ 7.05	78,733	\$ 555,068	\$ 7.05	78,733	\$ 555,068
Commercial																			
38	All Usage	\$ 6.97	176,907	\$ 1,233,042	\$ 7.05	176,907	\$ 1,247,194	\$ 7.05	176,907	\$ 1,247,194	\$ 7.05	176,907	\$ 1,247,194	\$ 7.05	176,907	\$ 1,247,194	\$ 7.05	176,907	\$ 1,247,194
39	Total Usage Determinants		1,349,631	\$ 5,594,368		1,367,049	\$ 5,719,978		1,382,725	\$ 5,775,237		1,396,660	\$ 5,824,356		1,407,110	\$ 5,861,195		1,417,561	\$ 5,898,035
40	Total Revenue			\$ 10,035,405			\$ 10,271,382			\$ 10,379,971			\$ 10,476,495			\$ 10,548,888			\$ 10,621,281

Attachment: Citrus County W&WW Revenue Sufficiency Report - Final (18711 : Workshop CCU Rates and

Table 15
Citrus County Utilities
Utility System Revenue Sufficiency Study

Projected Water and Wastewater Miscellaneous Operating Revenues

Line No.	Description	Adjusted 2021	Escalation Reference	Fiscal Year Ending September 30,				
				2022	2023	2024	2025	2026
	<u>Water System</u>							
1	Service Charges	\$370,607	Growth -W	\$374,328	\$377,676	\$380,653	\$382,885	\$385,118
2	Plan Review Fees	2,170	Growth -W	2,192	2,211	2,229	2,242	2,255
3	Inspection Fees	54,877	Growth -W	55,428	55,924	56,365	56,695	57,026
4	Water Violations	1,290	Constant	1,290	1,290	1,290	1,290	1,290
5	Interest on Interfund Loans	5,227	Calculated	4,281	3,288	2,245	1,150	0
6	Other Misc. Revenues / Sale Surplus Matls & Scrap / GovDeals	1,651	Constant	1,651	1,651	1,651	1,651	1,651
7	Penalties	74,589	Constant	74,589	74,589	74,589	74,589	74,589
8	Total Water Other Revenues	\$510,412		\$513,759	\$516,630	\$519,021	\$520,502	\$521,928
	<u>Wastewater System</u>							
9	Service Charges	\$195,518	Growth -S	\$198,475	\$201,137	\$203,503	\$205,278	\$207,052
10	Plan Review Fees	2,170	Growth -S	2,203	2,232	2,259	2,278	2,298
11	Inspection Fees	28,951	Growth -S	29,389	29,783	30,133	30,396	30,659
12	Water Violations	1,290	Constant	1,290	1,290	1,290	1,290	1,290
13	Interest on Interfund Loans	5,227	Calculated	4,281	3,288	2,245	1,150	0
14	Other Misc. Revenues / Sale Surplus Matls & Scrap / GovDeals	1,651	Constant	1,651	1,651	1,651	1,651	1,651
15	Penalties	78,591	Constant	78,591	78,591	78,591	78,591	78,591
16	Total Wastewater Other Revenues	\$313,398		\$315,880	\$317,973	\$319,672	\$320,634	\$321,541
17	Total Combined System Other Revenues	\$823,810		\$829,639	\$834,602	\$838,694	\$841,136	\$843,469

Table 16
Citrus County Utilities
Utility System Revenue Sufficiency Study

Existing and Proposed Water and Wastewater Rates

Line No.	Description	Existing 2022	2023	2024	2025	2026
Water						
Monthly Base Sevice Charges						
Residential Single-Family, Commercial, and Residential Multi-Family Service						
1	5/8" by 3/4"	\$10.99	\$11.54	\$12.12	\$12.73	\$13.37
2	Full 3/4"	16.48	17.30	18.17	19.08	20.03
3	1"	27.48	28.85	30.29	31.80	33.39
4	1-1/2"	54.94	57.69	60.57	63.60	66.78
5	2"	87.91	92.31	96.93	101.78	106.87
6	3"	175.82	184.61	193.84	203.53	213.71
7	4"	274.72	288.46	302.88	318.02	333.92
8	6"	549.45	576.92	605.77	636.06	667.86
9	8"	879.12	923.08	969.23	1,017.69	1,068.57
10	10"	1,263.74	1,326.93	1,393.28	1,462.94	1,536.09
11	12"	2,361.58	2,479.66	2,603.64	2,733.82	2,870.51
Residential Consumption Charge per 1,000 Gallons						
12	0 to 10,000 Gallons	\$1.61	\$1.69	\$1.77	\$1.86	\$1.95
13	10,001 to 20,000 Gallons	2.02	2.12	2.23	2.34	2.46
14	20,001 to 30,000 Gallons	3.19	3.35	3.52	3.70	3.89
15	30,001 to 50,000 Gallons	5.60	5.88	6.17	6.48	6.80
16	Over 50,000 Gallons	7.99	8.39	8.81	9.25	9.71
17	Commercial and Multi-Family Consumption Charge per 1,000 Gallons	\$2.05	\$2.15	\$2.26	\$2.37	\$2.49
18	Bulk Water Charge per 1,000 Gallons	\$1.84	\$1.93	\$2.03	\$2.13	\$2.24
19	Reclaimed Water Rates per 1,000 Gallons	\$0.15	\$0.16	\$0.17	\$0.18	\$0.19
Wastewater						
Monthly Base Sevice Charges						
20	Residential Single-Family Service	\$24.69	\$25.43	\$26.19	\$26.98	\$27.79
Multi-Family and Commerical Service						
21	5/8" by 3/4"	\$24.69	\$25.43	\$26.19	\$26.98	\$27.79
22	Full 3/4"	37.05	38.16	39.30	40.48	41.69
23	1"	61.74	63.59	65.50	67.47	69.49
24	1-1/2"	123.52	127.23	131.05	134.98	139.03
25	2"	197.58	203.51	209.62	215.91	222.39
26	3"	395.20	407.06	419.27	431.85	444.81
27	4"	617.49	636.01	655.09	674.74	694.98
28	6"	1,234.77	1,271.81	1,309.96	1,349.26	1,389.74
29	8"	1,975.65	2,034.92	2,095.97	2,158.85	2,223.62
30	10"	2,839.99	2,925.19	3,012.95	3,103.34	3,196.44
31	12"	5,309.54	5,468.83	5,632.89	5,801.88	5,975.94
32	Residential Consumption Charge per 1,000 Gallons (6,000 Maximum Gallons)	\$7.05	\$7.26	\$7.48	\$7.70	\$7.93
33	Commercial and Multi-Family Consumption Charge per 1,000 Gallons (No Maximum Gallon	7.05	7.26	7.48	7.70	7.93
Sewer Only Residential and Commercial - Flat Rate (No Water Meter)						
34	Residential - 5/8" by 3/4"	\$67.04	\$69.05	\$71.12	\$73.25	\$75.45
35	Commercial - 5/8" by 3/4"	95.26	98.12	101.06	104.09	107.21
36	Commercial - 1"	238.19	245.34	252.70	260.28	268.09
37	Commercial - 1-1/2"	476.42	490.71	505.43	520.59	536.21
38	Commercial - 2"	762.20	785.07	808.62	832.88	857.87
39	Commercial - 3"	1,524.51	1,570.25	1,617.36	1,665.88	1,715.86
40	Commercial - 4"	2,382.01	2,453.47	2,527.07	2,602.88	2,680.97
41	Commercial - 6"	4,763.17	4,906.07	5,053.25	5,204.85	5,361.00

Table 17
Citrus County, Florida
Water and Wastewater Utility Revenue Sufficiency Study

Comparison of Typical Monthly Residential Bills for Water Service [1]

Line No.	Description	Residential Service for a 5/8" or 3/4" Meter							
		0 Gallons	2,000 Gallons	3,000 Gallons	4,000 Gallons	6,000 Gallons	8,000 Gallons	10,000 Gallons	15,000 Gallons
Citrus County, Florida									
1	Existing Rates	\$10.99	\$14.21	\$15.82	\$17.43	\$20.65	\$23.87	\$27.09	\$37.19
2	Proposed Rates - Fiscal Year 2023	11.54	14.92	16.61	18.30	21.68	25.06	28.44	39.04
Other Florida Utilities:									
3	City of Brooksville	\$24.61	\$24.61	\$24.61	\$24.61	\$31.21	\$37.81	\$45.01	\$64.51
4	Charlotte County	27.18	38.88	44.73	50.58	63.15	76.59	90.03	132.38
5	City of Clearwater	25.05	25.05	25.05	35.21	55.53	75.85	98.81	162.81
6	City of Crystal River	10.13	16.93	20.33	23.73	31.65	40.69	49.73	83.63
7	City of Gainesville (G.R.U.)	9.45	14.39	16.86	19.33	27.07	34.81	42.55	68.41
8	City of Inverness	8.50	13.36	15.79	18.22	23.08	27.94	32.80	45.80
9	City of Lakeland	10.61	15.19	17.48	19.77	24.35	29.50	35.22	51.92
10	City of Leesburg	9.63	11.76	12.82	13.89	16.44	19.13	22.35	31.69
11	Manatee County	9.75	14.45	16.80	19.15	23.85	29.73	35.61	50.31
12	Marion County	12.75	15.13	16.32	17.51	19.89	23.09	26.29	37.92
13	City of New Port Richey	11.70	19.80	23.85	27.90	36.96	46.98	57.00	90.20
14	City of Ocala	11.56	13.97	15.17	16.37	18.78	21.19	23.59	32.86
15	Sarasota County	17.87	23.07	25.67	28.27	34.83	41.39	52.75	92.31
16	City of St. Petersburg	13.51	23.27	28.15	33.03	43.29	55.53	72.21	113.91
17	City of Tarpon Springs	22.73	31.29	35.57	39.85	52.69	69.81	86.93	140.53
18	Pasco County	10.14	14.16	16.17	18.18	23.38	29.76	36.14	68.09
19	Pinellas County	6.80	17.06	22.19	27.32	37.58	47.84	58.10	83.75
20	Polk County	10.43	15.01	17.30	20.23	26.09	31.95	37.81	65.46
21	Town of Lady Lake	18.89	23.71	26.12	29.13	35.15	41.73	48.87	66.72
22	Village Center District - Little Sumter Service Area	8.35	11.63	13.27	14.91	18.19	21.47	24.75	42.75
23	City of Wildwood	10.14	13.66	15.42	17.18	20.70	26.02	31.34	44.64
24	City of Zephyrhills	5.70	10.80	13.35	15.90	22.30	30.00	37.70	65.15
25	Other Utilities' Average	\$13.43	\$18.51	\$21.05	\$24.10	\$31.19	\$39.04	\$47.53	\$74.35
26	Minimum	5.70	10.80	12.82	13.89	16.44	19.13	22.35	31.69
27	Maximum	27.18	38.88	44.73	50.58	63.15	76.59	98.81	162.81

Footnotes:

- [1] Unless otherwise noted, amounts shown reflect residential rates in effect October 2021 and are exclusive of taxes or franchise fees, if any, and reflect rates charged for inside the city service. All rates are as reported by the respective utility. This comparison is intended to show comparable charges for similar service for comparison purposes only and is not intended to be a complete listing of all rates and charges offered by each listed utility.

Table 18
Citrus County, Florida
Water and Wastewater Utility Revenue Sufficiency Study

Comparison of Typical Monthly Residential Bills for Wastewater Service [1]

Line No.	Description	Residential Service for a 5/8" or 3/4" Meter							
		0 Gallons	2,000 Gallons	3,000 Gallons	4,000 Gallons	6,000 Gallons	8,000 Gallons	10,000 Gallons	15,000 Gallons
Citrus County, Florida									
1	Existing Rates	\$24.69	\$38.79	\$45.84	\$52.89	\$66.99	\$66.99	\$66.99	\$66.99
2	Proposed Rates - Fiscal Year 2023	25.43	39.95	47.21	54.47	68.99	68.99	68.99	68.99
Other Florida Utilities:									
3	City of Brooksville	\$28.81	\$28.81	\$28.81	\$28.81	\$37.33	\$45.85	\$54.37	\$75.67
4	Charlotte County	40.41	51.67	57.30	62.93	74.19	85.45	96.71	96.71
5	City of Clearwater	34.50	34.50	34.50	46.00	69.00	92.00	115.00	172.50
6	City of Crystal River	16.67	27.77	33.32	38.87	49.97	61.07	72.17	99.92
7	City of Gainesville (G.R.U.)	9.50	22.80	29.45	36.10	49.40	49.40	49.40	49.40
8	City of Inverness	15.86	27.12	32.75	38.38	49.64	60.90	72.16	100.31
9	City of Lakeland	19.90	28.82	33.28	37.74	46.66	55.58	64.50	73.42
10	City of Leesburg	25.73	29.30	31.08	32.86	36.43	39.99	43.56	52.47
11	Manatee County	23.32	33.72	38.92	44.12	54.52	64.92	75.32	75.32
12	Marion County	22.53	34.01	39.75	45.49	56.97	56.97	56.97	56.97
13	City of New Port Richey	14.66	25.56	31.01	36.46	47.36	58.26	69.16	96.41
14	City of Ocala	28.04	35.31	38.95	42.59	49.86	57.13	63.40	63.40
15	Sarasota County	18.72	36.68	45.66	54.64	72.60	90.56	108.52	108.52
16	City of St. Petersburg	22.36	39.52	48.10	56.68	73.84	91.00	108.16	151.06
17	City of Tarpon Springs	18.08	27.56	32.30	37.04	51.28	70.28	89.28	136.78
18	Pasco County	20.36	32.88	39.14	45.40	57.92	70.44	82.96	82.96
19	Pinellas County	17.94	31.04	37.59	44.14	57.24	70.34	83.44	83.44
20	Polk County	36.14	49.10	55.58	62.06	75.02	81.50	81.50	81.50
21	Town of Lady Lake	22.25	29.35	32.90	36.45	43.55	50.65	57.75	75.50
22	Village Center District - Little Sumter Service Area	16.04	20.98	23.45	25.92	30.86	35.80	40.74	40.74
23	City of Wildwood	18.02	30.06	36.08	42.10	54.14	66.18	78.22	108.32
24	City of Zephyrhills	22.06	35.68	42.49	49.30	62.92	76.54	90.16	124.21
25	Other Utilities' Average	\$22.36	\$32.37	\$37.38	\$42.91	\$54.58	\$65.04	\$75.16	\$91.16
26	Minimum	9.50	20.98	23.45	25.92	30.86	35.80	40.74	40.74
27	Maximum	40.41	51.67	57.30	62.93	75.02	92.00	115.00	172.50

Footnotes:

- [1] Unless otherwise noted, amounts shown reflect residential rates in effect October 2021 and are exclusive of taxes or franchise fees, if any, and reflect rates charged for inside the city service. All rates are as reported by the respective utility. This comparison is intended to show comparable charge for similar service for comparison purposes only and is not intended to be a complete listing of all rates and charges offered by each listed utility

Table 19
Citrus County, Florida
Water and Wastewater Utility Revenue Sufficiency Study

Comparison of Typical Monthly Residential Bills for Combined Water and Wastewater Service [1]

		Residential Service for a 5/8" or 3/4" Meter							
Line		0	2,000	3,000	4,000	6,000	8,000	10,000	15,000
No.	Description	Gallons	Gallons	Gallons	Gallons	Gallons	Gallons	Gallons	Gallons
Citrus County, Florida									
1	Existing Rates	\$35.68	\$53.00	\$61.66	\$70.32	\$87.64	\$90.86	\$94.08	\$104.18
2	Proposed Rates - Fiscal Year 2023	36.97	54.87	63.82	72.77	90.67	94.05	97.43	108.03
Other Florida Utilities:									
3	City of Brooksville	\$53.42	\$53.42	\$53.42	\$53.42	\$68.54	\$83.66	\$99.38	\$140.18
4	Charlotte County	67.59	90.55	102.03	113.51	137.34	162.04	186.74	229.09
5	City of Clearwater	59.55	59.55	59.55	81.21	124.53	167.85	213.81	335.31
6	City of Crystal River	26.80	44.70	53.65	62.60	81.62	101.76	121.90	183.55
7	City of Gainesville (G.R.U.)	18.95	37.19	46.31	55.43	76.47	84.21	91.95	117.81
8	City of Inverness	24.36	40.48	48.54	56.60	72.72	88.84	104.96	146.11
9	City of Lakeland	30.51	44.01	50.76	57.51	71.01	85.08	99.72	125.34
10	City of Leesburg	35.36	41.06	43.90	46.75	52.87	59.12	65.91	84.16
11	Manatee County	33.07	48.17	55.72	63.27	78.37	94.65	110.93	125.63
12	Marion County	35.28	49.14	56.07	63.00	76.86	80.06	83.26	94.89
13	City of New Port Richey	26.36	45.36	54.86	64.36	84.32	105.24	126.16	186.61
14	City of Ocala	39.60	49.28	54.12	58.96	68.64	78.32	86.99	96.26
15	Sarasota County	36.59	59.75	71.33	82.91	107.43	131.95	161.27	200.83
16	City of St. Petersburg	35.87	62.79	76.25	89.71	117.13	146.53	180.37	264.97
17	City of Tarpon Springs	40.81	58.85	67.87	76.89	103.97	140.09	176.21	277.31
18	Pasco County	30.50	47.04	55.31	63.58	81.30	100.20	119.10	151.05
19	Pinellas County	24.74	48.10	59.78	71.46	94.82	118.18	141.54	167.19
20	City of Ocala	46.57	64.11	72.88	82.29	101.11	113.45	119.31	146.96
21	Town of Lady Lake	41.14	53.06	59.02	65.58	78.70	92.38	106.62	142.22
22	Village Center District - Little Sumter Service Area	24.39	32.61	36.72	40.83	49.05	57.27	65.49	83.49
23	City of Wildwood	28.16	43.72	51.50	59.28	74.84	92.20	109.56	152.96
24	City of Zephyrhills	27.76	46.48	55.84	65.20	85.22	106.54	127.86	189.36
25	Other Utilities' Average	\$35.79	\$50.88	\$58.43	\$67.02	\$85.77	\$104.07	\$122.68	\$165.51
26	Minimum	18.95	32.61	36.72	40.83	49.05	57.27	65.49	83.49
27	Maximum	67.59	90.55	102.03	113.51	137.34	167.85	213.81	335.31

Footnotes:

- [1] Unless otherwise noted, amounts shown reflect residential rates in effect October 2021 and are exclusive of taxes or franchise fees, if any, and reflect rates charged for inside the city service. All rates are as reported by the respective utility. This comparison is intended to show comparable charge for similar service for comparison purposes only and is not intended to be a complete listing of all rates and charges offered by each listed utility

Table 20
Citrus County Utilities
Utility System Revenue Sufficiency Study

Projected Operating Results and Debt Service Coverage

Line No.	Description	Fiscal Year Ending September 30,					
		2021	2022	2023	2024	2025	2026
Gross Revenues							
	Sales Revenues						
1	Water - Existing Rate Revenues [1]	\$9,524,410	\$9,714,205	\$9,787,325	\$9,852,320	\$9,901,066	\$9,949,812
2	Sewer - Existing Rate Revenues [1]	10,035,405	10,271,382	10,379,971	10,476,495	10,548,888	10,621,281
3	Additional Rate Revenues [2]	0	0	800,765	1,647,881	2,538,822	3,477,311
4	Total	\$19,559,815	\$19,985,587	\$20,968,061	\$21,976,696	\$22,988,777	\$24,048,405
5	Other Operating Revenue [3]	1,021,652	1,019,795	1,084,023	1,139,028	1,304,120	1,487,707
6	Total Gross Revenues	\$20,581,467	\$21,005,382	\$22,052,084	\$23,115,725	\$24,292,897	\$25,536,112
Cost of Operation and Maintenance							
7	Personnel and Operating Expenses	\$13,112,040	\$13,078,800	\$13,666,683	\$14,279,646	\$14,913,852	\$15,576,440
8	Indirect Cost Transfer [4]	1,054,576	1,077,532	1,087,329	1,096,037	1,102,568	1,109,100
9	Transfers to Other Funds	0	0	0	0	0	0
10	Transfers	87,213	89,111	89,922	90,642	91,182	91,722
11	Total Operating Costs	\$14,253,829	\$14,245,443	\$14,843,933	\$15,466,325	\$16,107,602	\$16,777,262
12	Adjustment for Transfers to Other Funds	0	0	0	0	0	0
13	Adjustment for Transfers	(87,213)	(89,111)	(89,922)	(90,642)	(91,182)	(91,722)
14	Total Cost of Operation & Maintenance [5]	\$14,166,616	\$14,156,332	\$14,754,012	\$15,375,683	\$16,016,420	\$16,685,539
15	Net Revenues	\$6,414,852	\$6,849,050	\$7,298,072	\$7,740,042	\$8,276,477	\$8,850,573
Bond Service Requirement [6]							
16	Water and Wastewater System Revenue and Revenue Refunding Bonds, Series 2016	\$3,191,419	\$3,198,169	\$3,195,419	\$3,193,419	\$3,191,919	\$3,195,669
17	Senior Lien Debt 1	0	191,239	382,479	382,479	382,479	382,479
18	Total Bond Service Requirement	\$3,191,419	\$3,389,408	\$3,577,898	\$3,575,898	\$3,574,398	\$3,578,148
19	Coverage Margin Requirement	1.10	1.10	1.10	1.10	1.10	1.10
20	Adjusted Bond Service Requirement	\$3,510,561	\$3,728,349	\$3,935,687	\$3,933,487	\$3,931,837	\$3,935,962
All-In Coverage							
21	Calculated All In Debt Service Coverage	2.01	2.02	2.04	2.16	2.32	2.47
22	Targeted Minimum	1.50	1.50	1.50	1.50	1.50	1.50
Required Transfers							
23	Reserve Account	\$0	\$0	\$0	\$0	\$0	\$0
24	Renewal and Replacements [7]	850,000	1,019,473	1,041,009	1,050,299	1,058,498	1,064,671
25	WRWSA Renewal and Replacements [8]	180,000	270,000	275,182	277,213	279,001	280,351
26	Total Other Required Transfers	\$1,030,000	\$1,289,473	\$1,316,192	\$1,327,513	\$1,337,499	\$1,345,022
Senior Lien Debt Service Coverage							
27	Coverage Ratio - Calculated	1.10	1.10	1.10	1.12	1.14	1.16
28	Coverage Ratio - Minimum	1.00	1.00	1.00	1.00	1.00	1.00
29	Net Revenues after Bond Service Requirement and Coverage	\$2,904,291	\$3,120,701	\$3,362,385	\$3,806,554	\$4,344,639	\$4,914,610
30	Available Connection Fees [9]	\$506,797	\$351,217	\$261,692	\$336,493	\$413,074	\$413,074
31	Net Available for Subordinate Lien Debt	\$3,411,088	\$3,471,917	\$3,624,077	\$4,143,047	\$4,757,713	\$5,327,684
Subordinate Lien Debt Service Coverage							
32	SRF Loan - #DW090101	\$139,168	\$139,168	\$139,168	\$139,168	\$139,168	\$139,168
33	SRF Loan - #WW090130	1,009,544	1,009,544	1,009,544	1,009,544	1,009,544	1,009,544
34	SRF Loan - #DW090140	0	0	92,055	116,280	116,280	116,280
35	Subordinate Debt 1	0	0	0	0	0	223,156
36	Total Subordinate Lien Debt Service Coverage	\$1,148,712	\$1,148,712	\$1,240,767	\$1,264,992	\$1,264,992	\$1,488,148
Debt Service Coverage on Subordinate Lien Debt							
37	Coverage Ratio - Calculated	2.97	3.02	2.92	3.28	3.76	3.58
38	Coverage Ratio - Minimum	1.15	1.15	1.15	1.15	1.15	1.15
Net Revenues After Payment of Debt and Other Required Transfers							
39	Other Required Transfers	\$1,044,721	\$1,021,457	\$1,163,216	\$1,571,639	\$2,099,588	\$2,439,255
40	Connection Fees [10]	\$506,797	\$351,217	\$261,692	\$336,493	\$413,074	\$413,074
Total Amount Available for Capital Expenditures and Other Purposes							
41		\$1,551,518	\$1,372,673	\$1,424,908	\$1,908,133	\$2,512,662	\$2,852,329

Footnotes on page 2 of 2

Attachment: Citrus County W&WW Revenue Sufficiency Report - Final (18711 : Workshop CCU Rates and Fees)

Table 20
Citrus County Utilities
Utility System Revenue Sufficiency Study

Projected Operating Results and Debt Service Coverage

Footnotes:

- [1] Amounts shown include sales revenues based upon projected customer and usage statistics and the rates as adopted by the County effective October 1 for Fiscal Years 2021 and 2022.
 [2] Amounts represent proposed rate adjustments for Fiscal Years 2023 through 2026. The proposed rate adjustments are as follows:

	Fiscal Year Ending September 30,					
	2021	2022	2023	2024	2025	2026
Water Rate Adjustments	0.00%	0.00%	5.00%	5.00%	5.00%	5.00%
Wastewater Rate Adjustments	0.00%	0.00%	3.00%	3.00%	3.00%	3.00%

- [3] Amounts include plan review fees and other revenues associated with the application of miscellaneous fees and charges to the customers of the System.
 [4] Reflects administrative costs such as finance, accounting and legal in support of operating the System. The County has not historically reflected the indirect cost transfer in the Cost of Operations and Maintenance expense for debt service coverage purposes. The amounts above is included in the Total Cost of Operation and Maintenance expense to be consistent with the rate covenant requirements of the Bond Resolution.
 [5] Cost of Operation and Maintenance does not include depreciation or amortization expenses.
 [6] Amounts shown based on actual Bond Service Requirements of the outstanding and proposed Bonds, amounts based on the Bond Service Sinking Fund deposit requirements and not when payments are due.
 [7] Renewal and Replacement Transfer is 5.0% of the preceding fiscal year's annual Gross Revenues.
 [8] Required transfers includes deposits to the Withlacoochee River Water Supply Authority ("WRWSA") Renewal and Replacement Fund. The WRWSA agreement requires annual deposits based on estimated installments provided by the County.
 [9] Reflects estimated Available Connection Fees to pay debt service on Subordinate Lien Debt (equivalent of legally available impact fees). Amounts shown do not include property contributions of utility plant received by the System.
 [10] Reflects all Connection Fees received from new customer growth. Amounts shown for System cash flow purposes only in order to determine total amount of available cash flows to fund capital expenditures and other purposes.

Miscellaneous Service Charges - Effective 12/01/2015

Description	All CCU systems
Deposits - Residential Water	
Water 5/8" x 3/4" meter	\$ 50.00
Water 3/4-inch meter	\$ 75.00
Water 1" meter	\$ 125.00
Water 1.5" meter	\$ 250.00
Water 2" meter	\$ 400.00
Water 3" meter	\$ 800.00
Water 4" meter	\$ 1,250.00
Water 6" meter	\$ 2,500.00
Water 8" meter	\$ 4,000.00
Water 10" meter	\$ 5,750.00
Water 12" meter	\$ 10,750.00
Deposits- Residential Wastewater	
WW 5/8" x 3/4" meter	\$ 120.00
WW 3/4" meter	\$ 180.00
WW 1" meter	\$ 300.00
WW 1.5" meter	\$ 600.00
WW 2" meter	\$ 960.00
WW 3" meter	\$ 1,920.00
WW 4" meter	\$ 3,000.00
WW 6" meter	\$ 6,000.00
WW 8" meter	\$ 9,600.00
WW 10" meter	\$ 13,800.00
WW 12" meter	\$ 25,800.00
Customer Deposits-Rental Dwelling Unit	
Water	\$ 75.00
Wastewater	\$ 180.00
Customer Deposits-Commercial Water	
5/8" x 3/4" meter	\$ 90.00
3/4" meter	\$ 135.00
1" meter	\$ 225.00
1.5" meter	\$ 450.00
2" meter	\$ 720.00
3" meter	\$ 1,440.00
4" meter	\$ 2,250.00
6" meter	\$ 4,500.00
8" meter	\$ 7,200.00
10" meter	\$ 10,350.00
12" meter	\$ 19,350.00
Customer Deposits Commercial-WW	
5/8" x 3/4" meter	\$ 295.00
3/4" meter	\$ 443.00
1" meter	\$ 738.00
1.5" meter	\$ 1,475.00
2" meter	\$ 2,360.00
3" meter	\$ 4,720.00
4" meter	\$ 7,375.00
6" meter	\$ 14,750.00
8" meter	\$ 23,600.00
10" meter	\$ 33,925.00
12" meter	\$ 63,425.00
Meter Installation Charges	
(Excludes tap, meter box & back flow)	
5/8" meter	\$ 310.00
3/4" meter	\$ 340.00
1" meter	\$ 375.00
1.5" meter	\$ 450.00
2" meter	\$ 555.00
Over 2-inch	Actual Cost
Meter Wet Taps Installation Charges	
5/8 x 3/4-inch	\$ 325.00
3/4" meter	\$ 345.00
1" meter	\$ 375.00
1.5" meter	\$ 450.00
2" meter	\$ 510.00

All Others		Actual Cost
Short side Meter Wet Taps Plus Meter Installation		
5/8 x 3/4-inch	\$	635.00
3/4" meter	\$	685.00
1" meter	\$	750.00
1.5" meter	\$	900.00
2" meter	\$	1,065.00
Over 2-inch		Actual Cost
Long side Meter Wet Taps Plus Meter Installation, includes Jack and Bore Charges (excluding under roadway casing)		
5/8 x 3/4-inch	\$	1,220.00
3/4" meter	\$	1,270.00
1" meter	\$	1,330.00
1.5" meter	\$	1,485.00
2" meter	\$	1,650.00
All Others		Actual Cost
Meter Replacement (Customer Request)		
5/8" meter		Actual cost
3/4" meter		Actual cost
1" meter		Actual cost
1.5" meter		Actual cost
2" meter		Actual cost
3" meter		Actual cost
4" meter		Actual cost
6" meter		Actual cost
8" meter		Actual cost
Initiation of service - New or reactivated account (Water and/or wastewater)		
Service requested within 24 hours of completed application	\$	35.00
Service requested same day as completed application	\$	60.00
Reconnect Fees - Water and/or wastewater		
Service calls received by 4PM	\$	35.00
Service calls received after 4PM and weekends	\$	60.00
Premise Visit (Service calls)		
Service calls received by 4PM	\$	25.00
Service calls received after 4PM and any time on weekends	\$	40.00
Disconnect Fees		
Delinquent Turn Off/ Customer requested Water Turn Off/ Disconnect for a specified period of time (e.g. seasonal)**	\$	45.00
Return Check Fee		FL Stat, Min \$25
Less than \$50.01		\$25.00
\$50.01 - \$300.00		\$30.00
\$300.01 - \$800.00		\$40.00
greater than \$801.00		5% of face value
Late Payment Fee		\$5.00
Delinquent Collection by 3rd party		Actual Cost
Adjustment of Meter Box		
5/8 x 3/4" meter	\$	50.00
All Others		Actual Cost
Meter Test by 3rd party		
5/8 x 3/4" meter	\$	95.00
3/4 x 3/4" meter	\$	100.00

1" meter		\$	105.00
1.5" meter		\$	110.00
2" meter		\$	120.00
All Others			Actual Cost
Meter Re-Read			\$45 per request (no charge for one request within 12 month period)
Jumper Removal, Tampering, Unauthorized usage, Prohibited Connection or Disconnection Charge, Unauthorized relocation of hydrant meter			
5/8 x 3/4" meter		\$	180.00
3/4 x 3/4" meter		\$	190.00
1" meter		\$	200.00
1.5" meter		\$	230.00
2" meter		\$	300.00
All Others			\$250 Plus Actual Cost
Meter Relocation		\$	180.00
Damage to Utility Property			Actual Cost
Fire Line Charges (Per month)			
	4"	\$	19.76
	6"	\$	39.52
	8"	\$	63.23
	10"	\$	90.89
	12"	\$	169.85
Construction Water From Fire Hydrant			
Meter Deposit		\$	575.00
Refund of Deposit		\$	400.00
Unauthorized taking from hydrant		\$	250.00
Plus estimated Consumption per 1,000 gallon		\$	1.79
Testing of Backflow Prevention Device		\$	115.00
Wastewater Service Lateral Tap			
Tapping into gravity main			\$710.00
Tapping into forced main			Actual Cost
Water and Wastewater Inspection Fee			
Single-Family Residential Permit		\$	100.00
Multi-Family Building Permit			
First Dwelling Unit		\$	100.00
Each Additional Dwelling Unit		\$	100.00
Commercial and Industrial			
Per Acre of Building Site		\$	300.00
Plan Review Fee (Initial)			
1 to 2 ERUs		\$	100.00
3 through 9 ERUs		\$	250.00
10 or more ERUs		\$	500.00
per ERU over 10		\$	20.00
Plan Review-Resubmission			50% of initial plan review fee
Plan Review-Modification			25% of initial plan review fee
WATER AND WASTEWATER CONNECTIONS FEES			
Water Plant Capacity, per ERU		\$	510.00
Water Off-Site Facilities, per ERU		\$	875.00
Wastewater Plant Capacity, per ERU		\$	1,625.00
Wastewater Off Site Facilities, per ERU		\$	1,120.00
Recording fee			Actual fee per account
Release/Satisfaction of lien fee			Actual fee per lien
Returned mail (failure to update account information) - excludes Final Notices		\$	5.00
Missing/cut/damaged locking device		\$	10.00

Miscellaneous Service Charges

[illegible]

2" meter	\$	555.00	Actual Cost
Over 2-inch "		Actual Cost	Actual Cost
Meter Wet Taps Installation Charges			
5/8 x 3/4-inch "	\$	325.00	
3/4" meter	\$	345.00	
1" meter	\$	375.00	
1.5" meter	\$	450.00	
2" meter	\$	510.00	
All Others		Actual Cost	
Short side Meter Wet Taps Plus Meter Installation			
5/8 x 3/4-inch "	\$	635.00	735.00
3/4" meter	\$	685.00	755.00
1" meter	\$	750.00	850.00
1.5" meter	\$	900.00	1000.00
2" meter	\$	1,065.00	Actual Cost
Over 2-inch "		Actual Cost	Actual Cost
Description	Effective 12/01/2015	Proposed	
Long side Meter Wet Taps Plus Meter Installation, includes Jack and Bore Charges (excluding under roadway casing)			
5/8 x 3/4-inch "	\$	1,220.00	1320.00
3/4" meter	\$	1,270.00	1320.00
1" meter	\$	1,330.00	1385.00
1.5" meter	\$	1,485.00	1460.00
2" meter	\$	1,650.00	Actual Cost
All Others		Actual Cost	Actual Cost
Meter Replacement (Customer Request)			
5/8" meter		Actual cost	
3/4" meter		Actual cost	
1" meter		Actual cost	
1.5" meter		Actual cost	
2" meter		Actual cost	
3" meter		Actual cost	
4" meter		Actual cost	
6" meter		Actual cost	
8" meter		Actual cost	
Initiation of service - New or reactivated account (Water and/or wastewater). reconnect, Premise Visit			
Service requested within 24 hours of completed application NEXT WORK DAY	\$	35.00	50.00
Service requested same day as completed application	\$	60.00	100.00
Reconnect Fees - Water and/or wastewater			
Service calls received by 4PM	\$	35.00	~~35.00~~
Service calls received after 4PM and weekends	\$	60.00	~~60.00~~
Premise Visit (Service calls), DATA DOWNLOAD OR REREAD*			
Service calls received by 4PM	\$	25.00	50.00
Service calls received after 4PM and any time on weekends	\$	40.00	65.00
* 1 FREE COURTESY REREAD PER YR			
Disconnect Fees			
Delinquent Turn Off/ Customer requested Water Turn Off/ Disconnect for a specified period of time (e.g. seasonal)**	\$	45.00	50.00
Return Check-Fee Payment Fee (checks, electronic, etc)			
	FL Stat, Min \$25		
Less than \$50.01	\$25.00		
\$50.01 - \$300.00	\$30.00		
\$300.01 - \$800.00	\$40.00		
greater than \$801.00	5% of face value		
Description	Effective 12/01/2015	Proposed	
Late Payment Fee	\$5.00		
Delinquent Collection by 3rd party	Actual Cost		
Adjustment of OR REPAIR Meter Box			
5/8 x 3/4" meter	\$	50.00	Actual Cost
All Others		Actual Cost	-Actual Cost
Meter Test by 3rd party			
5/8 x 3/4" meter	\$	95.00	

3/4 x 3/4" meter		\$ 100.00	
1" meter		\$ 105.00	
1.5" meter		\$ 110.00	
2" meter		\$ 120.00	125.00
All Others		Actual Cost	
Meter Re-Read		\$45 per request (no charge for one request within 12 month	\$45 per request (no charge for one request within 12
Jumper Removal, Tampering, Unauthorized usage, Prohibited Connection or Disconnection Charge, Unauthorized relocation of hydrant meter (A CHANGE REQUIRES PRE-APPROVED DEPARTMENT DIRECTOR OR DESIGNEE APPROVAL)			
5/8 x 3/4" meter		\$ 180.00	250.00
3/4 x 3/4" meter		\$ 190.00	275.00
1" meter		\$ 200.00	300.00
1.5" meter		\$ 230.00	350.00
2" meter		\$ 300.00	400.00
All Others		\$250 Plus Actual Cost	
Meter Relocation		\$ 180.00	Actual Cost
Damage to Utility Property		Actual Cost	
Fire Line Charges (Per month)			
2"	\$ 6.32	\$10.00	
4"	\$ 19.76	\$20.00	
6"	\$ 39.52	\$40.00	
8"	\$ 63.23	\$70.00	
10"	\$ 90.89	\$90.00	
12"	\$ 169.85	\$170.00	
Construction Water From Fire Hydrant			
Meter Deposit	\$ 575.00	\$ 1,500.00	
Refund of Deposit	\$ 400.00	\$ 1,200.00	
Unauthorized taking from hydrant	\$ 250.00		
Plus estimated Consumption per 1,000 gallon	\$ 1.79	COMMERCIAL CONSUMPTION CHARGE	
Description	Effective 12/01/2015	Proposed	
Testing of Backflow Prevention Device	\$ 115.00		
REPAIR OR REPLACE Backflow Prevention Device		Actual Cost	
Wastewater Service Lateral Tap			
Tapping into gravity main (INCLUDES JACK & BORE)	\$710.00		
Tapping into forced main	Actual Cost		
OPEN ROAD CUT (IF NEEDED)		Actual Cost	
Water and Wastewater Inspection Fee			
Single-Family Residential Permit	\$ 100.00		
Multi-Family Building Permit			
PER ERU First Dwelling Unit	\$ 100.00		
Each Additional Dwelling Unit	\$ 100.00		
Commercial and Industrial			
Per Acre of Building Site ERU	\$ 300.00		
COMMERCIAL Plan Review Fee (Initial)			
1 to 2 ERUs	\$ 100.00	1 to 2.9 ERU	
3 through 9 ERUs	\$ 250.00		
10 or more ERUs	\$ 500.00		
per ERU over 10	\$ 20.00		
Plan Review-Resubmission	50% of initial plan review fee		
Plan Review-Modification	25% of initial plan review fee	25% of initial plan review fee	
WATER AND WASTEWATER CONNECTIONS FEES			
Water Plant Capacity, per ERU	\$ 510.00		
Water Off-Site Facilities, per ERU	\$ 875.00		
Wastewater Plant Capacity, per ERU	\$ 1,625.00		
Wastewater Off Site Facilities, per ERU	\$ 1,120.00		
Recording fee	Actual fee per account		
Release/Satisfaction of lien fee	Actual fee per lien		
Returned mail (failure to update account information)—excludes Final Notices	\$ 5.00		
Missing/cut/damaged locking device	\$ 10.00	Actual	
Outstanding lien or balance requests		35.00	

Citrus County Utilities

Miscellaneous Service Charges			
Description		Proposed	
Deposits - Residential Water - OWNER			
Water 5/8" x 3/4" meter		\$	80.00
Water 3/4-inch meter		\$	80.00
Water 1" meter		\$	160.00
Water 1.5" meter		\$	280.00
Water 2" meter		\$	430.00
Deposits- Residential Wastewater - OWNER			
WW 5/8" x 3/4" meter		\$	140.00
WW 3/4" meter		\$	140.00
WW 1" meter		\$	320.00
WW 1.5" meter		\$	620.00
WW 2" meter		\$	980.00
Customer Deposits-Rental Dwelling Unit (including property management companies, realtors and other site representatives)			
		Residential	Commerical
Water	3/4"	\$	170.00
Wastewater	3/4"	\$	340.00
Water	1"	\$	195.00
Wastewater	1"	\$	390.00
Water	1.5"	\$	250.00
Wastewater	1.5"	\$	500.00
Water	2"	\$	300.00
Wastewater	2"	\$	600.00
Water	3"		\$ 450.00
Wastewater	3"		\$ 550.00
Water	4"		\$ 500.00
Wastewater	4"		\$ 600.00
	6"		\$ 550.00
			\$ 650.00
	8"		\$ 600.00
			\$ 700.00
	10"		\$ 650.00
			\$ 750.00
	12"		\$ 700.00
			\$ 800.00
Description		Proposed	
Customer Deposits-Commercial Water - OWNER			
5/8" x 3/4" meter		\$	150.00
3/4" meter		\$	150.00
1" meter		\$	300.00
1.5" meter		\$	500.00
2" meter		\$	800.00
3" meter		\$	1,500.00
4" meter		\$	2,500.00
6" meter		\$	5,000.00
8" meter		\$	8,000.00
10" meter		\$	11,000.00
12" meter		\$	20,000.00
Customer Deposits Commercial-WW - OWNER			
5/8" x 3/4" meter		\$	350.00
3/4" meter		\$	350.00
1" meter		\$	850.00
1.5" meter		\$	1,600.00
2" meter		\$	3,000.00
3" meter		\$	5,100.00
4" meter		\$	8,100.00
6" meter		\$	15,000.00
8" meter		\$	24,000.00
10" meter		\$	35,000.00
12" meter		\$	65,000.00
Meter Installation Charges			
(Excludes tap, meter box & back flow)			
5/8" meter		\$	410.00
3/4" meter		\$	410.00
1" meter		\$	475.00
1.5" meter		\$	550.00
2" meter		\$	555.00
Over 2"		Actual Cost	

Meter Wet Taps Installation Charges		
5/8 x 3/4"	\$	325.00
3/4" meter	\$	345.00
1" meter	\$	375.00
1.5" meter	\$	450.00
2" meter	\$	510.00
All Others		Actual Cost
Short side Meter Wet Taps Plus Meter Installation		
5/8 x 3/4"	\$	735.00
3/4" meter	\$	755.00
1" meter	\$	850.00
1.5" meter	\$	1,000.00
2" meter		Actual Cost
Over 2"		Actual Cost
Description		
Proposed		
Long side Meter Wet Taps Plus Meter Installation, Includes Jack and Bore Charges (excluding under roadway casing)		
5/8 x 3/4"	\$	1,320.00
3/4" meter	\$	1,320.00
1" meter	\$	1,385.00
1.5" meter	\$	1,460.00
2" meter		Actual Cost
All Others		Actual Cost
Meter Replacement (Customer Request)		
5/8" meter		Actual cost
3/4" meter		Actual cost
1" meter		Actual cost
1.5" meter		Actual cost
2" meter		Actual cost
3" meter		Actual cost
4" meter		Actual cost
6" meter		Actual cost
8" meter		Actual cost
Initiation of service - New or reactivated account (Water and/or wastewater), reconnect, Premise Visit		
Service requested NEXT WORK DAY	\$	50.00
Service requested same day	\$	100.00
DATA DOWNLOAD OR REREAD*		
Service calls received by 4PM	\$	50.00
Service calls received after 4PM and any time on weekends	\$	65.00
* 1 FREE COURTESY REREAD PER YR		
Disconnect Fees		
Delinquent Turn Off/ Customer requested Water Turn Off/ Disconnect for a specified period of time (e.g. seasonal)**	\$	50.00
Return Check-Fee Payment Fee (checks, electronic, etc)		
	FL Stat, Min \$25	
Less than \$50.01		\$25.00
\$50.01 - \$300.00		\$30.00
\$300.01 - \$800.00		\$40.00
greater than \$801.00		5% of face value
Description		
Proposed		
Late Payment Fee		\$5.00
Delinquent Collection by 3rd party		Actual Cost
Adjust or Repair Meter Box		Actual Cost
Meter Test by 3rd party		
5/8 x 3/4" meter	\$	95.00
3/4 x 3/4" meter	\$	100.00

1" meter		\$ 105.00
1.5" meter		\$ 110.00
2" meter		\$ 125.00
All Others		Actual Cost
Jumper Removal, Tampering, Unauthorized usage, Prohibited Connection or Disconnection Charge, Unauthorized relocation of hydrant meter (A CHANGE REQUIRES PRE-APPROVED DEPARTMENT DIRECTOR OR DESIGNEE APPROVAL)		
5/8 x 3/4" meter		250.00
3/4 x 3/4" meter		275.00
1" meter		300.00
1.5" meter		350.00
2" meter		400.00
		\$250 Plus Actual Cost
All Others		Cost
Meter Relocation		Actual Cost
Damage to Utility Property		Actual Cost
Fire Line Charges (Per month)		
2"		\$10.00
4"		\$20.00
6"		\$40.00
8"		\$70.00
10"		\$90.00
12"		\$170.00
Construction Water From Fire Hydrant		
Meter Deposit		\$ 1,500.00
Refund of Deposit		\$ 1,200.00
		Commercial Consumption Charge
Plus estimated Consumption per 1,000 gallon		
Description		Proposed
Testing of Backflow Prevention Device		\$ 115.00
REPAIR OR REPLACE Backflow Prevention Device		Actual Cost
Wastewater Service Lateral Tap		
Tapping into gravity main (INCLUDES JACK & BORE)		\$710.00
Tapping into forced main		Actual Cost
OPEN ROAD CUT (IF NEEDED)		Actual Cost
Water and Wastewater Inspection Fee		
Single-Family Residential Permit		\$ 100.00
Multi-Family Building Permit		
PER ERU		\$ 100.00
Commercial and Industrial		
Per ERU		\$ 300.00
COMMERCIAL Plan Review Fee (Initial)		
1 to 2.9 ERUs		\$ 100.00
3 through 9 ERUs		\$ 250.00
10 or more ERUs		\$ 500.00
per ERU over 10		\$ 20.00
		50% of initial plan review fee
Plan Review-Resubmission		
WATER AND WASTEWATER CONNECTIONS FEES		
Water Plant Capacity, per ERU		\$ 510.00
Water Off-Site Facilities, per ERU		\$ 875.00
Wastewater Plant Capacity, per ERU		\$ 1,625.00
Wastewater Off Site Facilities, per ERU		\$ 1,120.00
		Actual fee per account
Recording fee		
Release/Satisfaction of lien fee		Actual fee per lien
Returned mail (failure to update account information)		\$ 5.00
Missing/cut/damaged locking device		Actual
Outstanding lien or balance requests		35.00