

Okeechobee Utility Authority

FY26 Budget

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Okeechobee Utility Authority
 FY26 Budget
 Significant Budgetary Assumptions

08/05/2025

In developing the accompanying annual budget, the following significant assumptions and estimates have been used in the projection of operating revenues and expenses:

FY26 water and sewer utility revenue have been projected utilizing OUA's actual revenues for 10-1-24 to 04-30-25 and estimated revenues for 05-01-25 to 9-30-25

Water and wastewater utility revenue includes the additional revenue from the projected customer infill growth of:

Proposed Rate Increase for Water Utility Revenue:

Proposed Rate Increase for Wastewater Utility Revenue:

While the movement in prices during the preparation of the previous year's budget were excessive, the return to some form of normalcy has resulted in a reduction in the market outlook as shown in the percentage for FPL & Fuel (Net Change)

Electric (FPL) Services: \$ 786,300

Chemical Expenses: \$ 997,500

Fuels, gasoline & diesel expense: \$ 110,500

Total change of O&M Expenses, including labor \$ 688,061

Labor related expenses reflect the following:

Total for Cost of Living Adjustment: \$141,624

Total cost for Employee Merit Increase: \$67,553

Total cost for Employee Bonus, including FICA \$58,347

Total cost for Employee Health Care: \$1,188,000

FY25 Budgeted Monthly Health Care Cost Per Employee \$1,350

FY26 Monthly Health Care Cost Per Employee (Avg.) \$1,500

Uniform allowance \$450/employee.

Increase in Labor Cost due to license upgrade \$26,957

Annual Pension Contribution Budget & Rate from Actuaries \$395,709

Total Labor expenses are higher/ (less) than the previous year budget by:

FY26
0.46%
4.0%
4.0%
13.00%
4.50%
4.50%
6.30%
3.50%
1.50%
1.50%
11.1%
\$1,004,400
\$1,188,000
\$25,500
0.70%
10.50%
6.70%

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

Page	Line		
A-4	7	General Utility Operating Revenue :	\$ 14,486,205
		Total operating revenues are greater than the previous year's budgeted amount by: 4.2%	\$ 589,825
A-4	10	Total Operating Expenses is composed of five departmental totals as is shown in Expenditures Summary C-2 lines 6 through 27.	\$ 11,611,526
		Total operating expenses (including labor) as presented is higher than the previous years' budgeted amount by: 6.30%	\$688,061
A-4	13	Senior Debt Service consists Truist series 2020A, series 2020B and USDA Promissory Notes.	\$ 1,802,264
		See Tab K for the detail for each debt issue.	
A-4	33 & 34	Total capital connection revenue in the amount of: (1)	\$ 129,151
		is derived from 25 new water and 32 wastewater capital connection charges.	
A-4	26	Annual Junior Debt Service consists of existing SRF	\$ 682,862
		See Tab K pages K-3 for the detail on each indebtedness.	

(1) Resolution 25 - 01 (dated Feb.4, 2025) is for the period October 1, 2024 to September 30, 2025.

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

Page	Line		
A-4	39	Total interest income revenue on restricted account balances has been projected based on current yields on qualified public funds accounts and with the expectation that these yield will likely will reduce during the proposed budget cycle.	\$ 369,606
A-4	40	Restricted revenues are credited to their respective fund balances during the fiscal year. They are detailed in the Other Sources of Funds section of the Budget Summary and for the fiscal year total:	\$ 605,577
A-4	70	The remaining revenue may be transferred to the Rate Stabilization Fund:	\$ 342,507
A-4	64	As presented the Budget projects utilization of Operating Funds to adjust the Emergency Reserve Fund to its minimum requirement by adding/(subtrating) funds in the amount of:	\$ 153,889
A-5	101	Total Projected Fund Balances at October 1, 2025	\$ 13,484,109
		See worksheet in section O row 5 for a detailed analysis of the projected balances	
A-5	117	Projected Net Additions to Fund Balances From Transfers.	\$ 605,577
		This amount represents the expected transfers to the individual funds as further detailed in the worksheet in tab O.	
A-6	188	Proposed Capital Improvement Projects and Departmental Capital Expenditures total:	\$ 25,868,179
		Proposed capital expenditures are listed on A-6 (rows 139-184),and also on Tab D sheets D-1 and D-2 and Tab O	
		The proposed expenditures are not listed in any order of priority.	
A-6	208	Total Projected Fund Balances at September 30, 2026	\$ 9,188,252
		See worksheet in Tab O for a detailed analysis of the projected balances	

A	B	C	D	E	F	G	H
1			Okeechobee Utility Authority			Water	4.00%
2			FY26 Budget			Sewer	4.00%
3			Budget Summary				
4			Sources & Uses of Funds Statement				08/05/2025
5							
6	FUNDS FROM GENERAL UTILITY OPERATING REVENUE SOURCES:			FY26 Budget			
7			General Utility Operating Revenue (Not including revenue from FY10 & 11 rate increases)	14,486,205			
8			Funds needed from Rate Stabilization Fund				
9			FY10 rate increase utilized to fund Truist Debt Service				
10			Total Operating Expenses	(11,611,526)			
11							
12			Net General Utility Operating Revenue (Available for Truist Bank Debt Service)		2,874,680		
13			Total Truist & USDA Debt Service Payments and Budgeted DSC Ratio (%)		(1,802,264)		159.5%
14			Remaining General Utility Oper Revenue Available for SRF Debt Service		1,072,416		
15	FUNDS PROVIDED FROM RESTRICTED REVENUE SOURCES:						
16	Transfers In From Restricted Funds to Meet SRF Debt Service:						
17			Transfer in From 10/20 WW CCC Fund	0			
18			Transfer in from RR&I Fund Surplus (See Tab E, cell B16)	0			
19			Transfer in from Emergency Reserve Fund Surplus (See Tab F, cell B16)	0			
20			Transfer in from Operating Reserve Fund Surplus (See Tab G, cell B16)				
21			FY10 Rate Increase Revenue used for current SRF Debt Service				
22			Total Restricted Funds used for SRF Debt Service		0		
23			Less Senior Lien Coverage Factor at 10% (only utilized in DSC calculation)		(180,226)		
24			Less Junior Lien Coverage Factor at 15% (only utilized in DSC calculation)		(102,429)		
25			Sub-Total		789,760		
26			Total SRF Debt Payments and Budgeted DSC Ratio (%)		(682,862)		115.7%
27			Sub-Total		106,898		
28							
29			Remaining General Operating Revenue and Funds from both Debt Coverage Ratios		389,554		
30							
31	OTHER SOURCES OF FUNDS:						
32	Restricted Revenue:						
33			Water Capital Connection Charge Revenue From Infill	47,775			
34			Wastewater Capital Connection Charge Revenue From Infill	81,376			
38			Fire Hydrant Fund Fees	106,820			
39			Restricted Interest Income	369,606			
40			Sub-Total Restricted Revenue		605,577		
41							
42	Incremental Rate Revenue from FY10 & FY11 Rate Increases:						
43			Continuing Revenue From FY10, 6% Rate Increase	0			
44			Continuing Revenue From FY11, 3.5% Rate Increase	0			
45			FY10 & FY11 Rate Adjustment used to meet Senior Debt Coverage	0			
46			Net Incremental Revenue from FY10 & FY11 Rate Increases	0			
47							
48			Amount earmarked towards current SRF Debt Service Payments	0			
49			Subtotal	0			
52							
53			Total Funds Available for Required & Discretionary Capital Transfers			995,131	
54							
55	Required Capital Transfers:						
56			Transfer Into Fire Hydrant Fund	(106,820)			
57			Transfer of Interest Income Shown Above Into Respective Restricted Funds	(369,606)			
58			Transfer to Operating Reserve Fund (strive to maintain 60 days of O&M) see tab G	10,114			
59			Transfer Into Water CCC Fund (from Water in-fill Revenue)	(47,775)			
61			Transfer Into WW CCC Fund (from WW in-fill Revenue)	(81,376)			
63			Transfer Into RR&I Fund (to be maintained at 5% of Prior Year System Revenue) see tab E	(5,700)			
64			Transfer Into Emergency Reserve Fund (to be maintained at 30 days Oper Exp) see tab F	(153,869)			
65			Total Funds Used for Required Capital Transfers		(755,053)		
66							
67	Discretionary Capital Transfers:						
68			Junior lien coverage used above now return to operating account (line F24)	102,429			
69			Inter-fund Transfer to Future CIP	0			
70			Interfund Transfer to Rate Stabilization Fund	(342,507)			
71							
72			Total Funds Used for Discretionary Capital Transfers		(240,078)		
73							
74			Total Funds Used for Required & Discretionary Capital Transfers			(995,130)	
75							
76	REMAINING REVENUE FUNDS AVAILABLE FOR OTHER LAWFUL PURPOSES						0
77							

A	B	C	D	E	F	G	H
78	FUNDING SOURCES:			FY26 Budget			
79	Fund Balance at October 1, 2025 (Projected):						
80	Restricted by Bond Covenants/Loan Documents:						
81			RR&I Fund (Must be maintained at 5% of Prior Year System Revenue)	674,628			
82			Capital Connection Fund-Water	196,189			
83			Capital Connection Fund-Sewer	1,754,474			
84			Capital Connection Fund-Sewer 10/20 Plan (Restricted for WWTP DS)	498,258			
86			Debt Servicing Reserve	205,309			
87			Sub-Total	3,328,858			
88	Designated by Board Resolution:						
91			Emergency Reserve Fund (Must be maintained at 30 day Oper Exp.)	729,439			
92			Operating Reserve Fund (Strive for 60 Days of Oper Exp)	1,889,877			
93			Fire Hydrant Fund	556,576			
94			Rate Stabilization Fund	1,339,359			
95			Sub-Total	4,515,251			
96	Not Restricted:						
97			General Operating Funds	3,500,000			
98			PTO Account Fund	140,000			
99			Future CIP Funding (Strive to maintain at 8% of Prior Year System Revenue)	2,000,000			
100			Sub-Total	5,640,000			
101			Total Fund Balance at October 1, 2025 (Projected)		13,484,109		
102							
103	Changes to Fund Balance (From Transfers Projected for FY26:						
104			Transfer into RR&I Fund (Must be maintained at 5% of Prior Year System Revenue)	(5,700)			
105			Transfer into CCC Fund-Water (from in-fill)	47,775			
106			Transfer into CCC Fund-Water (from 10/20 Plan)	0			
107			Transfer into CCC Fund-Sewer (from in-fill)	81,376			
108			Transfer into CCC Fund-Sewer 10/20 Plan	0			
109			Transfer into Fire Hydrant Fund	106,820			
110			Transfer into PTO Account Fund (Net of withdrawals)	0			
111			Transfer into Emergency Reserve Fund (Must be maintained at 30 days Oper Exp)	(153,889)			
112			Transfer into Operating Reserve Fund (Strive to maintain at 60 days of O & M)	10,114			
113			Transfer into Future CIP Funding (Strive to maintain at 8% of Prior Year Gross Rev)	0			
114			Transfer into Discretionary Rate Stabilization Funds	149,476			
115			Transfer into Future CIP Fund Earmarked:				
116			Transfers into Restricted Accounts from Interest Income	369,606			
117			Total Additions into Fund Balance (From Transfers in FY26)		605,577		
118							
119			Total Fund Balances (Projected)		14,089,686		
120	Funding Sources for Proposed Construction Project Expenditures:						
121			Net Income from Operation	389,554			
122			OSTDS Grant from FDEP for connection of Home to Sewer Line	2,300,000			
123			Water Main Expansion - State Road 70W - Park Street	800,000			
124			TMDL Grant - Removal of OSTDS	2,500,000			
125			FDACS Efficiency Project - NW15	650,000			
126			NW15 - FDEP Grant - LPQ0008	2,446,370			
127			FDEP - Project 1 SE2 Intercon.- Const.	1,324,729			
128			FDEP - Project 1 SE2 Intercon.- CEI	150,000			
129			EPA Grant - Treasure Island Waste Water Project	1,180,385			
130			State Road 78W - Phase 3	750,950			
131			SW 5th Avenue - Septic to Sewer - FDEP	3,750,000			
132			SW 5th Avenue - Septic to Sewer - SRF Loan	0			
133			FDEP Project 3 (Design & CEI)	386,079			
134			FDEP Project 3 Okee-Tantie - Construction	4,004,000			
135							
136			LAKEFRONT ESTATE Contrib. to 16" WM Expansion - Phase 3	334,679			
137			Total Funding Sources from Grants & Loans		20,966,745		
138	TOTAL FUNDS AVAILABLE FOR CAPITAL EXPENDITURES & FUND BALANCES					35,056,431	
139							

A	B	C	D	E	F	G	H
140	PROPOSED CAPITAL EXPENDITURES DURING FY26:			FY26 Budget			
141	Funded by Grants and Loans			0			
142							
143			SW Section WW Project 1 - SE2 Intercom Grant Funded Construction)	1,324,729			
144			SW Section WW Project 1 - SE2 Intercon. Grant Funded (CEI)	150,000			
145			Okee- Tantie WW Project 3 - Grant Funded (Construction)	4,004,000			
146			Okee- Tantie WW Project 3 - Grant Funded (CEI)	386,079			
147			SW 5th Ave - Septic to Sewer - Grant & SRF Funded (Construction)	3,750,000			
148			NW15 - FDACS Efficiency Project	2,846,770			
149			NW15 - FDACS Efficiency Project - CEI	249,600			
150			Water Main Expansion - State Road 70W - Park Street	800,000			
151			State Road 78W - Phase 3	750,950			
152			Treasure Island Waste Water Project - Design - Grant Funded	1,180,385			
153			OSTDS & TMDL - Connection (Home to Line) - Construction + CEI	2,300,000			
154			TMDL Grant - Removal of OSTDS	2,500,000			
155			Capital Improvement Project Expenditures (primarily grant/loan funded)		20,242,513		
156							
157							
158			Water Main Installation (System Wide)	150,000			
159			Wastewater Repair & Replacement (System Wide)	150,000			
165			Lift Station Electrical Panel - SE9 & NE4	70,000			
166			Vac. Station #2 generator	513,300			
167			Gravity Sewer Repair & Rehabilitation	100,000			
168			Lift Station Rehabilitations SE6, NE6, SE8, SE4, NW14	150,000			
169			Manhole Rehabilitations	55,000			
170			Scada System	25,000			
171			16" State Road Expansion - State Road 78W Lakefront (Construction +CEI)	779,086			
172			Pine Ridge park Utility Expansion - CEI	45,700			
173			Pine Ridge park Utility Expansion - Construction	400,000			
174			Mallard Landing WW Extension	933,700			
175			Reuse Wastewater Master Plan	225,000			
176			NW 3 - Mallard Landing Lift Station Upgrade	70,000			
177			Vacuum Pump Replacement	25,000			
179			Fire Hydrant Replacements (nominal)				
180			Generators Replacement-Vac Station #2 & WWTP				
181			Sub-total	3,691,786			
182			Total CIP Expenditures/Equipment Replacement & Rehab Proposed		3,691,786		
183							
184			Proposed Departmental Capital Expenditures: (Detail on D-1)				
185			Administration	260,000			
186			Maintenance	109,000			
187			Water	230,255			
188			Wastewater	1,334,625			
189			Meter Reading	0			
190			Total Proposed Departmental Capital Expenditures		1,933,880		
191							
192			Grand Total of Proposed Capital Funds Expenditures		25,868,179		
193							
194	PROJECTED RESERVES END OF FISCAL YEAR						
195	Fund Balance Reserves at September 30, 2026 (Projected):						
196			Restricted by Bond Covenants/Loan Documents:				
197			RR&I Fund (Must be maintained at 5% of Prior Year System Revenue)	689,119			
198			Capital Connection Charge Fund-Water	18,964			
199			Capital Connection Charge Fund-Sewer	840,150			
200			Capital Connection Charge Fund-Sewer 10/20 Plan (Restricted for WWTP DS)	13,633			
201			Fire Hydrant Fund	663,396			
202			Sub-Total	2,225,261			
203			Restricted by Board Policy & General Operating Funds				
204			General Operating Funds	2,577,314			
205			PTO Account Fund	144,642			
206			Debt Servicing Reserve	205,309			
207			Emergency Reserve Fund (Must be maintained at 30 day Oper Exp.)	743,930			
208			Operating Reserve Fund (Strive for 60 Days of Oper Exp)	1,918,858			
209			Future CIP Funding	14,000			
210			Rate Stabilization Fund	1,358,938			
211			Sub-Total	6,962,991			
212			Fund Balance Reserves at September 30, 2026 (Projected)		9,188,252		
213							
214			TOTAL PROPOSED CAPITAL EXPENDITURES AND FUND BALANCES		35,056,431		
215							
216			REMAINING FUNDS			\$0	
220							

A	B	C	D	E	F	G	H
221			Okeechobee Utility Authority				
222			FY26 Budget				
223			Budget Summary				08/05/2025
224			Debt Service Coverage Tests				
225							
226			Senior Lien Debt Service Coverage Analysis (110% Required)				
227							
228			General Utility Operating Revenue (line 9 above)		14,486,205		
229			Less Total Oper Exp (line 10 above)		(11,611,526)		
230			Funds needed from Rate Stabilization Fund		0		
231			Net General Utility Operating Revenue		2,874,680		
232							
233			Total Current Year Operating Revenue for Senior Lien Coverage Test		2,874,680		
234							
235			Senior Lien Debt Service		(1,802,264)		159.5%
236							
237			Remaining General Utility Oper Rev After Truist Bank Debt Service		1,072,416		
238							
239			Senior Lien Coverage				
240							
241			Junior Lien Debt Coverage Analysis (115% for SRF) (120% for RSF)		FOR SRF COVERAGE		
242							
243			Remaining General Utility Oper Revenue After Truist Bank Debt Service		1,072,416		
244			Less Senior Lien Coverage Factor at 10%		(180,226)		
245			Less Junior Lien Coverage Factor at 15%		(102,429)		
246			Incremental Rate Revenue from FY10 & FY11 rate increases added above		0		
247			Available Revenue for SRF (Junior Lien) DSC Calculation		789,760		115.7%
248							
251			SRF (Junior Lien) Debt Service		682,862		
252			Dollars required to satisfy SRF (Junior Lien Coverage) per Board Policy of 115%		102,429		
253			Total Operating Funds required to meet SRF (junior lien) debt coverage ratio		785,292		
254							
255							A-7

FY26 water and sewer utility revenue have been projected utilizing actual revenues for 10-1-24 to 04-30-25 and budgeted revenues for 05-01-25 to 09-30-25

Page	Line		
B-2	8 to 11	Grand Total Operating Revenue is composed of four classifications of operating income shown in Revenue Summary tab B2 lines 8 through 11.	14,486,205
B-3	18	Total Water Utility Revenue	8,866,632
B-3	29	Total Sewer Utility Revenue	5,365,658
B-3	31	Penalties & Late Charges	157,569
B-3	33 & 34	Miscellaneous	96,347
B-4	63	Total Capital Connection Charges	129,151
		As previously noted on Page A, the growth rate in new capital connections is projected at Water (0.25%) and Wastewater (1.31%).	0.46%

	A	G	H	J
1	Okeechobee Utility Authority			4.00%
2	FY26 Budget			4.00%
3	Revenue Summary			08/05/2025
4				
5		FY25		FY26
6		Budget		Budget
7	Operating Revenue:			
8	Total Water Utility Revenue (see B-3 Line 18)	8,476,672		8,866,632
9	Total Sewer Utility Revenue (see B-3 Line 29)	5,184,595		5,365,658
10	Penalties & Late Charges	141,179		157,569
11	Miscellaneous Revenue	93,934		96,347
13	Grand Total Operating Revenue (see B-3 Line 40)	13,896,380		14,486,205
14				
15	Non-Operating Revenue:			
16	Gain/Loss Sale of Fixed Assets	0		0
17	Fire Hydrant Fund Fees	100,183		106,820
18	Total Restricted Interest (see B-4 Line 56)	348,765		384,606
19	Total CCC Revenue (Direct) (see B-4 Line 62)	262,348		129,151
22	Rate Stabilization Fund Transfer (see B-4 Line 71)	0		0
23	Grand Total Non-Operating Revenue (see B-4 Line 72)	711,296		620,577
24				
25	Grants, Loans & CIP Funding:			
26	Internal Funding for CIP & Departmental Capital Expenditures	3,617,155		5,625,666
27	Internal Funding (Rate Stabilization Fund)	0		0
28	External Funding for Construction Projects	13,821,970		16,020,375
29	Total Grants, Loans & CIP Funding (see B-4 Line 80)	17,439,125		21,646,041
30				
31	GRAND TOTAL REVENUE (see B-4 Line 82)	32,046,801		36,752,824
32				
33				B-2

	A	H	N	O	P
1	Okeechobee Utility Authority			08/05/2025	
2	FY26 Budget				
3	Revenue Detail				
4		FY25		FY26	
5	(1) revenue budget assumes capital connection charges and installation fees are billed at 0% discount.	Budget		Budget	
6		Amount		Amount	
7	OPERATING REVENUE				
8	Water Utility Revenue	8,256,523		8,629,877	
9	Water AGRC Revenue (from in-fill connections)	0			
10	Water GRC Revenue	11,421		14,591	
11	Install Fees Water	27,800		33,625	(1)
12	Private Fire Protection	104,711		111,188	
13	Turn On/Off Fees	59,729		63,316	
14	Other Revenue Water	16,488		14,035	
15	Incremental Water Rev From 6.0% Rate Increase in FY-10	0		0	
16	Incremental Water Rev From 3.5% Rate Increase in FY-11	0		0	
18	Total Water Utility Revenue	8,476,672		8,866,632	
19					
20	Wastewater Utility Revenue	5,018,559		5,256,134	
21	Wastewater AGRC Revenue (from in-fill connections)	0		0	
22	Wastewater GRC Revenue	4,716		6,686	
23	Install Fees Wastewater	143,840		78,624	(1)
24	Kings Bay Wastewater Maintenance Fee	16,657		19,360	
25	Other Revenue Wastewater	823		4,855	
26	Incremental Wastewater Rev From 6.0% Rate Increase in FY-10	0		0	
27	Incremental Wastewater Rev From 3.5% Rate Increase in FY-11	0		0	
29	Total Wastewater Utility Revenue	5,184,595		5,365,658	
30					
31	Penalties & Late Charges	141,179		157,569	
32	Merchant Revenue	80,373		7,096	
33	Ag Land Lease	3,505		3,505	
34	Miscellaneous Revenue	90,429		92,842	
35					
36	Interest Operating Account	0		0	
37	Interest on 10/20 Extended Payment Plan	0		0	
38	Interest Payroll Account	0		0	
39	Total Unrestricted Interest Revenue	0		0	
40					
41	GRAND TOTAL FROM OPERATING REVENUE	13,896,380		14,486,205	
42				(1)	

	A	H	N	O	P
1	Okeechobee Utility Authority			08/05/2025	
2	FY26 Budget				
3	Revenue Detail				
4		FY25		FY26	
5	(1) revenue budget assumes capital connection charges and installation fees are billed at 0% discount.	Budget		Budget	
43	NON-OPERATING REVENUE	Amount		Amount	
44	Gain/Loss Sale of Fixed Asset	0		0	
45					
46	Fire Hydrant Fund Fees	100,183		106,820	
47					
49	Interest Operating Account	264,233		287,423	
50	Interest Payroll Account	4,576		4,642	
51	Interest-RR&I Funding Required	18,877		14,491	
54	Interest-Rate Stabilization Fund & Debt Service Fund	4,447		19,579	
55	Interest-Operating Reserve Fund (60 day O&M) accrued	37,755		28,981	
56	Interest-Emergency Reserve Fund (30 day O&M) accrued	18,877		14,491	
57	Total Restricted Interest	348,765		369,606	
58					
59	Water CCC	45,100		47,775	(1)
60	Wastewater CCC	217,248		81,376	(1)
61	Water CCC from 10/20 Plan (Net assessment received from developer)	0		0	
62	WWTP CCC 10/20 Plan (Net assessment received from developer)	0		0	
63	Total Water & WW CCC Revenue (Direct)	262,348		129,151	
73	GRAND TOTAL NON-OPERATING REVENUE	711,296		605,577	
74					
75	GRANTS, LOANS & CIP FUNDING				
76	Internal Funding for CIP Expenditures	2,213,729		3,691,786	
77	Internal Funding for SRF Debt Service (from Restricted Funds)	0		2,500,000	
78	Internal Funding for Departmental Capital Expenditures	1,403,426		1,933,880	
79	External Funding-State Programs	13,821,970		16,020,375	
80	External Funding from loan	0		0	
81	GRAND TOTAL GRANTS & INTERNAL FUNDING	17,439,125		24,146,041	
82					
83	GRAND TOTAL SOURCES OF FUNDS	32,046,801		39,237,824	
84					
85	Resolution 22 - 04 (dated Aug. 18, 2022) which approved a 75% discount on Capital Connection Charges (CCC) and Installation Fees, reduce budgeted in-fill CCC and install fees by \$687,603.			(1)	
86					

Notes to Operating Expense Summary:

Page Line

C-2	27	Total Departmental Operating Expense:	\$11,611,526
		Total Operating expense (including labor) as presented is higher than the previous years budgeted amount by: \$ 688,061	6.30%
C-4 to C-17		In the detailed expense listing shown on pages C-4 through C-17, most expense classifications have been assigned a budgetary value based on either a specific contract amount or an analysis of the year-to-date operating expenses. However, several selected O&M expense classifications have been subject to market fluctuations.	
A-1	27	Electric (FPL) expenses are assigned a specific budgetary value or an adjusted amount based on FPL projected rate adj request to Public Service Commission (PSC)	13.00%
A-1	29	Chemicals are assigned a budgetary value and a percent change based on projected supplier's price adjustments ('25-'26) :	4.50%
A-1	31	Fuel, gas, diesel & general petroleum based commodities have been assigned a specific budgetary value and a percent change based on inflation estimates:	4.50%

	A	B	C	D	F	G
1	Okeechobee Utility Authority					
2	FY26 Budget					08/05/2025
3	Expenditures Summary					
4						
5	Operating Expenses		FY25			FY26
			Budget			Budget
6	Admin/Exec. Labor, (includes \$27,851 for Urgent Care Services)		1,814,301			2,046,058
7	Admin/Exec. O & M		1,411,159			1,473,915
8	Total Administration / Executive Expenses		3,225,460			3,519,973
9						
10	Maintenance Labor		2,116,911			2,096,990
11	Maintenance O & M		1,059,855			1,147,074
12	Total Maintenance Expenses		3,176,766			3,244,064
13						
14	Water Labor		855,670			997,394
15	Water O & M		1,452,100			1,544,300
16	Total Water Expenses		2,307,770			2,541,694
17						
18	Wastewater Labor		915,898			938,673
19	Wastewater O & M		706,250			801,548
20	Total Wastewater Expenses		1,622,148			1,740,221
21						
22	Meter Labor		345,420			374,074
23	Meter O & M		45,900			41,500
24	Total Meter Reader Expenses		391,320			415,574
25						
26	Contingency		300,000			150,000
27	Grand Total Operating Expenses		10,923,464			11,611,526
28						
29	Non-Operating Expenses					
30	Debt Service Interest Expense		343,405			302,133
31	Amortization Expense		12,600			12,600
32	Depreciation Expense		2,880,000			2,950,000
33	Grand Total Non-Operating Expenses		3,236,005			3,264,733
34						
35	Transfers					
36	Debt Service Principal Payments		2,212,198			2,182,993
37	Required Transfers to Restricted Revenue Funds		424,889			605,577
39	Discretionary Transfers From Restricted Funds		236,787			389,554
40	Additional External & Internal Funding		17,439,125			26,592,411
41	Grand Total Transfers		20,312,999			29,770,535
42						
43	GRAND TOTAL EXPENDITURES		34,472,469			44,646,794
44						
45	GRAND TOTAL EXPENDITURES WITHOUT NON-CASH AMORTIZATION & DEPRECIATION EXPENSE		31,579,869			41,684,194

	A	B	D	E	I	M	BC	BO
1	Okeechobee Utility Authority							
2	FY26 Budget					08/05/2025		
3	Operating Expense	Summary by Department						
4								
5			FY25		FY2025	FY26		
6			Budget		6 Month	Budget		
7		Department	Amount		Actual	Amount		
8	Summary Labor:	Administration	1,814,301		726,653	2,046,058		
9		Maintenance	2,116,911		829,011	2,096,990		
10		Water	855,670		364,711	997,394		
11		Wastewater	915,898		359,099	938,673		
12		Meter	345,420		133,017	374,074		
13		Total Labor	6,048,200		2,412,491	6,453,189		
14								
15								
16	Summary O & M:	Administration	1,411,159		557,506	1,473,915		
17		Maintenance	1,059,855		562,019	1,147,074		
18		Water	1,452,100		658,794	1,544,300		
19		Wastewater	706,250		386,931	801,548		
20		Meter	45,900		14,480	41,500		
21		Contingency	200,000			150,000		
22		Total O & M	4,875,264		2,179,730	5,158,337		
23								
24								
25								
26	Summary Dept Total:	Administration	3,225,460		1,284,158	3,519,973		
27		Maintenance	3,176,766		1,391,030	3,244,064		
28		Water	2,307,770		1,023,505	2,541,694		
29		Wastewater	1,622,148		746,031	1,740,221		
30		Meter	391,320		147,496	415,574		
31		Contingency	200,000			150,000		
32		Total Department Expenses	10,923,464		4,592,220	11,611,526		
33								
34								
35								
36								
37	FY26 Operating Expense Budget higher than Final FY25, as amended					688,061		
38	Percent change					6.30%		
39								
40								
41						C-3		

	A	B	D	E	I	M	BC	BO
75			FY25		FY2025	FY26		
76	Administration O&M:		Budget		6 Month	Budget		
77	Account Number	Account Description	Amount		Actual	Amount		
78	401-3-513-5100-101	Office Equipment	2,000		1,196	2,000		
79	401-3-513-4905-201	Collection Agency Expense	0		0	0		
80	401-3-513-3100-200	Legal Service-General Counsel	72,000		61,287	96,000		
81	401-3-513-3100-202	Legal Serv-Dev Matters-Other	1,500		0	0		
82	401-3-513-3100-203	Legal Serv-Easement Matters	2,500		0	5,000		
83	401-3-513-3100-204	Legal Serv-EEOC			0	-		
84	401-3-513-3100-210	Legal Serv- USDA	12,500		31,863	-		
85					0			
86					0			
87	401-3-513-3100-208	Legal Serv-Gadsden	0		0			
88	401-3-513-3100-204	Legal Serv-Land Trust v OUA	0		0			
89	401-3-513-3101-200	Engineering Fees	10,000		3,920	10,000		
90	401-3-513-3101-201	Eng Fees-Water General	350,000		25,560	300,000		
91	401-3-513-3101-202	Eng Fees-Water Quality Improv.	10,000		0	15,000		
92	401-3-513-3101-203	Eng Fees-WW General	10,000		5,910	50,000		
93	401-3-513-3200-200	Accounting & Auditing	27,000		11,000	27,000		
94	401-3-513-3400-200	Other contracts(surveys, 1095C,	15,000		8,656	55,000		
95	401-3-513-3400-201	Utility Serv Co (moved to water dept)			0	-		
96	401-3-513-3400-202	Financial Advisor	0		0	-		
97	401-3-513-3400-203	Rate Consultant Services	0			-		
98	401-3-513-3400-204	CAS & Assoc-Legislative Serv	50,000		22,500	50,000		
99	401-3-513-3400-205	Thorn Run-Legislative Serv	50,000		21,000	50,000		
100	401-3-513-3400-206	One-Call Serv	4,900		2,440	4,900		
101	401-3-513-3400-207	ADP-Payroll Services	34,020		15,847	34,020		
102	401-3-513-3400-212	ADP-Easy Labor Management Fe	4,410		2,131	4,410		
103	401-3-513-3400-208	Random Drug Program Costs	1,000		675	1,000		
104	401-3-513-3400-210	Safety Matters-Consulting Serv	1,000		2,715	1,000		
105	401-3-513-3400-211	Pension Related Matters	0		0	-		
106	401-3-513-3400-216	Bank Service Fee CSB	250		230	250		
107	401-3-513-3400-217	Trasaction Fee - Springbrook	21,600		10,560	3,100		
108	401-3-513-3400-218	Merchant Processing Fee	70,000		35,375	7,545		
109	401-3-513-4000-100	Travel and Per Diem	1,250		352	1,250		
110	401-3-513-4100-100	Communication Service	0		0	0		
111	401-3-513-4100-101	Com Serv-Comcast	7,500		2,372	8,000		
112	401-3-513-4100-102	Com Serv- Cellular	1,250		299	1,250		
113	401-3-513-4100-104	Com Serv-Reimbursements	1,250		816	1,250		
114	401-3-513-4100-105	Com Serv-Ans Services	0		0			
115	401-3-513-4100-106	SLERS Radio Service Fee (7x\$9)	756		378	1,000		
116	401-3-513-4100-108	SLER R & M - Admin			0	-		
117	401-3-513-5208-101	COVID-19 Exp	750		0	-		
118	401-3-513-4100-108	SLERS R&M - Admin	2,000		0	2,000		
119	401-3-513-5215-100	Safety Supplies	1,500		0	1,500		
120	401-3-513-4200-100	Postage and Transportation	60,000		27,544	60,000		
121	401-3-513-4300-100	Utilities-FPL	8,500		3,619	10,000		
122	401-3-513-4301-100	Utilities Waste Management	2,000		988	2,220		

	A	B	D	E	I	M	BC	BO
123			FY25		FY2025	FY26		
124	Administration O&M:		Budget		6 Month	Budget		
125	Account Number	Account Description	Amount		Actual	Amount		
126	401-3-513-4400-101	Pitney Bowes Post Mach Lease	750		301	750		
127	401-3-513-4400-102	Copier Usage Costs	5,500		2,068	5,500		
128	401-3-513-4500-200	Insurance-Prop, Cas & Gen Liab	356,873		179,898	392,560		
129	401-3-513-4500-201	Insurance-Pollution Policy	14,100		5,324	14,000		
130	401-3-513-4500-202	Insurance-Storage Tank Policy	2,000		848	2,000		
131	401-3-513-4600-100	R&M Vehicles	1,500		294	1,500		
132	401-3-513-4609-100	R&M Building Admin	15,000		1,025	15,000		
133	401-3-513-4611-100	R&M Equipment	500		610	500		
134	401-3-513-4612-100	R&M Comp Equipment	3,000		762	3,000		
135	401-3-513-4613-100	R&M Comp Software (Springbrk)	50,000		25,607	80,430		
136	401-3-513-4613-101	Comp Sys, HW/SW Upgrades& I	5,000		1,599	10,080		
137	401-3-513-4613-102	IT Outsourced Services	12,600		6,300	13,200		
138	401-3-513-4615-100	Lawn Service Admin	200		0	-		
139	401-3-513-5208-101	Shrinkage Expense	0		0	8,000		
140	401-3-513-4700-200	Printing and Binding	25,000		12,695	25,000		
141	401-3-513-4901-100	Education-Springbrook & Genera	2,000		480	2,000		
142	401-3-513-4902-200	Advertising + Corporate Image	4,000		1,456	7,500		
143	401-3-513-4902-201	Website/Webhosting Exp E-billing	10,000		3,925	10,000		
144	401-3-513-4905-200	Bad Debt Expense	0		0	25,000		
145	401-3-513-4906-100	Taxes and Fines	1,000		0	1,000		
146	401-3-513-4908-100	Hurricane Expense	10,000		0	10,000		
147	401-3-513-4909-100	Staff Awards & Luncheon	3,500		1,308	3,500		
148	401-3-513-5100-100	Office Supplies	12,500		5,189	15,000		
149	401-3-513-5201-100	Fuel Gas & Diesel - Vehicles	1,000		252	1,500		
150	401-3-513-5203-100	Uniforms	2,000		1,816	3,000		
151	401-3-513-5207-100	Tools	200		19	200		
152	401-3-513-5208-100	Supplies Administration	4,000		1,568	4,000		
153	401-3-513-5215-100	Safety Supplies	3,000		292	1,500		
154	401-3-513-5400-100	Books, Dues and Publications	7,500		4,639	7,500		
155	401-3-513-6400-100	Capital Outlay Admin	22,000		0	6,000		
156	401-3-513-9000-200	Contingencies	50,000		0	50,000		
157	401-3-513-9000-200	Contingencies - FY22	0		0	0		
158	401-3-513-4907-100	Loan Cost of Issuance	0		0	0		
159		Admin O & M Subtotal	1,461,159		557,506	1,523,915		
160		Admin Dept Totals	3,275,460		1,284,158	3,569,973		

	A	B	D	E	I	M	BC	BO
283			FY25		FY2025	FY26		
284	Water Labor:		Budget		6 Month	Budget		
285	Account Number	Account Description	Amount		Actual	Amount		
286	401-5-533-1101-100	Supervisor Salaries SWTP	87,553		27,176	91,715		
287	401-5-533-1101-200	Supervisor Salaries GWTP	0		11,647			
288	401-5-533-1200-100	Regular Salaries SWTP	411,141		180,673	482,257		
289	401-5-533-1200-200	Regular Salaries GWTP	0		0			
290	401-5-533-1300-100	Accrued Payout SWTP	11,515		0	12,998		
291	401-5-533-1300-200	Accrued Payout GWTP	0		0			
292	401-5-533-1201-103	Part Time Employee SWTP	0		0			
293	401-5-533-1201-100	Non Pension Employee SWTP	55,286		18,610	57,387		
294	401-5-533-1202-100	Bonus Pay SWTP	7,983		0	9,012		
295	401-5-533-1202-200	Bonus Pay GWTP			0			
296	401-5-533-1400-100	Overtime SWTP	10,400		8,261	13,657		
297	401-5-533-1400-200	Overtime GWTP	0		0			
298	401-5-533-1610-100	Accured Benefits and FICA SWT	0		3,702			
299	401-5-533-1610-200	Accured Benefits and FICA GWT	0		0			
300	401-5-533-2500-100	Unemployment Comp SWTP	0		0			
301	401-5-533-2500-200	Unemployment Comp GWTP	0		0			
302	401-5-533-2100-100	FICA SWTP	44,897		17,943	51,084		
303	401-5-533-2100-200	FICA GWTP	0		943			
304	401-5-533-2200-100	Retirement SWTP	47,558		20,633	60,852		
305	401-5-533-2200-200	Retirement GWTP			0			
306	401-5-533-2300-100	Health Insurance SWTP	162,000		67,131	198,000		
307	401-5-533-2300-200	Health Insurance GWTP			0			
308	401-5-533-2301-100	Disability Insurance SWTP	1,849		580	2,158		
309	401-5-533-2301-200	Disability Insurance GWTP			0			
310	401-5-533-2302-100	Life Insurance SWTP	2,070		1,245	2,298		
311	401-5-533-2302-200	Life Insurance GWTP			0			
312	401-5-533-2400-100	Workmens Comp SWTP	10,410		3,224	15,235		
313	401-5-533-2400-200	Workmens Comp GWTP	0		0			
314	401-5-533-1600-100	Accured Wages and FICA SWTP	0		0			
315	401-5-533-1600-200	Accured Wages and FICA GWTP	0		0			
316	401-5-533-2601-100	Accured OPEB SWTP	0		0			
317	401-5-533-2601-200	Accured OPEB GWTP			0			
318	401-5-533-1500-100	Longevity Award	3,008		2,944	741		
319		Water Labor Subtotal	855,670		364,711	997,394		

	A	B	D	E	I	M	BC	BO
376					FY2025	FY24		
377	Water O & M:	Description	Budget		7 Month	Budget		
378	Account Number		Amount		Actual	Amount		
379	401-5-533-4909-100	Staff Awards & Luncheon	1,000		0	1,000		
380	401-5-533-4909-200	Miscellaneous GWTP	0		0	-		
381	401-5-533-4950-100	Permits SWTP	250		0	250		
382	401-5-533-4950-200	Permits GWTP	250		0	250		
383	401-5-533-5100-100	Office Supplies SWTP	1,500		769	1,500		
384	401-5-533-5100-200	Office Supplies GWTP	0		0	0		
385	401-5-533-5201-100	Fuel: Gas, Diesel - Vehicles SWTP	3,800		1,416	5,000		
386	401-5-533-5201-200	Fuel: Gas, Diesel - Vehicles GWTP	300		0	500		
387	401-5-533-5202-100	Fuel Other Equipment SWTP	14,000		47	14,000		
388	401-5-533-5202-200	Fuel Other Equipment GWTP	3,000		0	3,000		
389	401-5-533-5203-100	Uniforms SWTP	5,400		1,065	4,500		
390	401-5-533-5203-200	Uniforms GWTP	0		0	450		
391	401-5-533-5204-100	Lab Supplies SWTP	12,000		6,139	14,000		
392	401-5-533-5204-200	Lab Supplies GWTP	2,000		416	3,000		
393	401-5-533-5207-100	Tools SWTP	500		41	500		
394	401-5-533-5207-200	Tools GWTP	0		0	0		
395	401-5-533-5208-100	Supplies SWTP	2,000		1,150	2,500		
396	401-5-533-5208-200	Supplies GWTP	200		0	200		
397	401-5-533-5209-100	Chemicals SWTP	700,000		318,102	720,000		
398	401-5-533-5209-200	Chemicals GWTP	45,000		10,351	50,000		
399	401-5-533-5209-700	Chemicals PRP	0		0	0		
400	401-5-533-5215-100	Safety suppliesSWTP	6,000		760	5,000		
401	401-5-533-5215-200	Safety supplies GWTP	150		70	150		
402	401-5-533-5400-100	Books, Dues and Pub SWTP	250		0	250		
403	401-5-533-5400-200	Books, Dues and Pub GWTP	0		0	0		
405	401-5-533-6400-100	Capital Outlay SWTP	5,000		0	0		
406	401-5-533-6400-200	Capital Outlay GWTP	0		0	0		
407	401-5-533-9000-100	Contingency-Water	25,000			25,000		
408		Water O & M Subtotal	1,477,100	0	658,794	1,569,300		
409		Water Dept Totals	2,332,770	0	1,023,505	2,566,694		

	A	B	C	D	E	F	H
1	Okeechobee Utility Authority						
2	FY26 Budget						08/05/2025
3	NON-OPERATING EXPENSES AND TRANSFERS						
4							
5						FY25	FY26
6						Budget	Budget
7	NON-OPERATING EXPENSES:					Amount	Amount
8	Debt Service Interest Expense:						
11		SRF 1 Interest Expense				51,665	39,870
12		SRF 2 Interest Expense (State Road 78) - New Loan				0	
14		Truist Bank 2020A Interest Expense				18,714	-
15		Truist Bank 2020B Interest Expense				169,791	159,029
16		USDA				103,235	103,235
17		Total				343,405	302,133
18							
19	Amortization Expense:						
32		Amortize Organizational Costs				0	0
33		Amortize Long-Term Lease				12,600	12,600
34		Total				12,600	12,600
35							
36	Depreciation Expense:					2,880,000	2,950,000
37							
38	TOTAL NON-OPERATING EXPENSES					3,236,005	3,264,733
39							
40							

	A	B	C	D	E	F	H
41	NON-OPERATING TRANSFERS:					FY25	FY26
42	Required Transfers:						
43	Debt Service Principal Payments:						
46					SRF 1 Principal	631,198	642,993
47					SRF 2 Principal - State Road 78 (New Loan)	0	
53					Truist Bank 2020A Principal	1,391,000	0
54					Truist Bank 2020B Principal	190,000	1,540,000
55					USDA	0	0
56					Total	2,212,198	2,182,993
57	Unrestricted/Restricted Revenue Transfers to Restricted Accts:						
58							
59					Restricted Interest to Restricted Accts.	190,772	369,606
60					Cap Conn Fund Water (infill)	45,255	47,775
61					Cap Conn Fund WW (infill)	93,856	81,376
63					Fire Hydrant Fund	95,006	106,820
64					Emergency Reserve Fund	0	0
65					Total	424,889	605,577
66							
74	Discretionary Transfers:						
75					Net Transfer to Rate Stabilization Fund	0	\$ -
76					Funds Earmarked for General Operating Fund	236,787	389,554
77					Future CIP Funding	0	0
78					Total	236,787	389,554
79	Other Transfers:						
80					Internal Transfer for CIP Expenditures & Capital Assets	2,213,729	3,691,786
81					Internal Transfer for Departmental Capital Expenditures	1,403,426	1,933,880
82					External Funding from State	13,821,970	20,966,745
83					Total	17,439,125	26,592,411
84							
85	TOTAL NON-OPERATING EXPENSES AND TRANSFERS					23,549,005	33,035,268
86							

	A	B	C	D	E	F	G
1				Okeechobee Utility Authority			08/05/2025
2				FY26 Budget			
3				Proposed Departmental Capital Expenditures			
4						Operating	Capital
5				DEPARTMENT TOTALS			
6				ADMINISTRATION		12,300	260,000
7				MAINTENANCE		6,030	109,000
8				WATER		0	230,255
9				WASTEWATER		0	1,334,625
10				METER		2,000	0
11					TOTALS	20,330	1,933,880
12				Administration			
13				Administration Office			250,000
14				New Computers & Printer		6,300	
15				Chairs		1,000	
16				Microsoft Home & Business		5,000	
19				Wireless Cameras			10,000
20					Sub Total Administration	12,300	260,000
21				Maintenance			
28				Sullair T4F Desiel Compressor - 49HP			28,000
29				Replace Truck 407 Silverado 3500 HD			66,000
30				Wireless Cameras			15,000
31				3 Mud Hog Pumps		6,030	
32							
33					Sub Total Maintenance	6,030	109,000
34				Water			
35							
36				Actiflow Cylinder Screen - Drum			50,000
37				Chiller (incl of Eng. Service)			107,255
38				Dump Trailer			15,000
39				Actiflow PH Sensor			13,000
40				Replacement Lab Cabinets			25,000
41				Wireless Cameras			20,000
42					Sub Total Water	0	230,255
43				Wastewater			
44				Aeration Basin Rehab - Phase 1 of 2			600,000
45				Clarifier rebuild #2 (1A)			95,000
46				John Deer Tractor + Bucket			90,000
47				Bar Screen Replacement & Compactor			290,625
49				Fileter Panels			25,000
50				Golf Cart			9,000
52				Replace & Relocate MCC 200			200,000
53				Replace MCC 300,400, 500 & 600 (FY28)			
54				Wireless Cameras			25,000
55					Sub Total Wastewater	0	1,334,625
56				Meter			
57				Sundry Toolss		2,000	
58							
59					Sub Total Meter	2,000	0

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
							FY26	FY27	FY28	FY29	FY30	FY31	FY32	Total
1														
2	Okeechobee Utility Authority													09/05/2025
3	FY26 Budget													
4	Five Year Capital Improvement Plan Expenditure Detail													
5	UPGRADE													
6	SCADA System													
9	Generator - Lift Stations (General)													
10	WWTTP Generator \$60,000													
11	Gravity Sewer Repair & Rehabilitation													
12	Lift Station Rehabilitations SEC, NE6, SE8, SE4, NW14													
13	Lift Station Rehabilitations													
14	Lift Station Electrical Panels - SE9 (BK) & NE4 (Hospital)													
15	New Electrical Panel - Incl. under lift station Rehab.													
16	Manhole Rehabs (16 x \$3,244)													
17	Lift Station Pump Replacements													
18	Vacuum Pump Replacement													
19	Water Main Installation													
20	Wastewater Main Repair & Replacement (System Wide)													
21	Water Main Repair & Replacement (System Wide)													
22	NW 3 - Mallard Landing Pump Station Upgrade													
24	Kings Bay Rehab Lift Station - Wastewater													
25														
26	DEPARTMENTAL CAPITAL REQUESTS:													
27														
28	Administration (See D-1)													
29	Maintenance (See D-1)													
30	Water (See D-1)													
31	Wastewater (See D-1)													
32	Meter Reader (See D-1)													
33	TOTAL													
34														
35														
36														
37														
38														
39	MAJOR PROJECTS													
40	Treasure Island Waste Water Project													
41	SW Service Area - SE 2													
42	State Road 78 - Phase 2													
43	State Road 78 - Phase 3													
44	Park Street Commerce Center													
45	SWSA Project 3 - Okeechobee (Const. & CEI)													
46	Septic to Sewer Connection - OSTDM grant application													
47	Septic to Sewer Connection - TMDL grant application													
48	NW15 - FDACS Efficiency Project													
49	SW 5th Avenue Wastewater													
50	Mallard Landing													
51	TCI Generator - Bid opening 06.02.25													
52	Reuse Master Plan													
53	Total													
54														
55														
56														
57	Total Projects													
58	Total of FDEP Grants LPQ008													
59	WG018 - Treasure Island + EPA (\$1m)													
60	WG104 - SW 5th Avenue													
61	FDACS + FDEP - Electrical Efficiency Grant													
62	State Road 78W - Developer's Contrib.													
63	Septic to Sewer Connection - OSTDM grant application													
64	Septic to Sewer Connection - TMDL grant application													
65														
66														
67														
68														
69														
70														
71														
72														
73	Major Project Funding Difference - Shortfall													
74	Treasure Island													
75	SW 5th Avenue													
76	Mallard Landing													
77	State Road 78 - Phase 2													
78	Reuse Wastewater Plan													
79	TCI Generator													
80														
81														

	A	B
1	Okeechobee Utility Authority	
2	FY26 Budget	08/05/2025
3	Analysis of RR&I Fund	
4		
5	Funding is required to be maintained at 5% of Previous Year System Operating Revenue.	
6		
7		
8	FY25 System Operating Revenue (Projected)	\$13,896,380
9		
10	FY26 Funding Required at 5% (Fund Balance Required)	694,819
11		
12	Fund Balance at September 30, 2026 (Projected)	689,119
13		
14	Fund Surplus /(Deficit)	(5,700)
15		
16		
17		
18	Remaining Fund Surplus/(Deficit)	(\$5,700)
19		
20		

	A	B
1	Okeechobee Utility Authority	
2	FY26 Budget	08/05/2025
3	Analysis of Emergency Reserve Fund	
4		
5	(Maintained at 30 days of current year System O & M)	
6		
7		
8	FY25 System Operating Expenses (Budgeted)	\$10,923,464
9		
10	FY26 30 Days O & M Expenses (Fund Balance Required)	897,819
11		
12	Fund Balance at September 30, 2026 (Projected)	743,930
13		
14	Fund Surplus/(Deficit)	(153,889)
15		
16		
17		
18	Remaining Fund Surplus (deficit)	(\$153,889)
19		
20	30 calendar days of the preceeding year O & M (FY25) expenses.	

	A	B
1	Okeechobee Utility Authority	
2	FY26 Budget	08/05/2025
3	Analysis of Operating Reserve Fund	
4		
5	(Maintain at 60 days expenses of current year System O & M)	
6		
7		
8	FY26 System Operating Expenses (Budgeted)	\$11,611,526
9		
10	FY26 60 Days O & M Expenses	1,908,744
11		
12	Fund Balance at September 30, 2026 (Projected)	1,918,858
13		
14	Fund Surplus/(Deficit)	10,114
15		
16	(Resolution 22 - 05 lowered requirement to 60 days).	
17		
18	Remaining Fund Surplus/(deficit)	10,114

Okeechobee Utility Authority
 FY26 Budget
 Analysis of Fire Hydrant Fund

08/05/2025

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

Fund Balance at October 1, 2025 (Projected)	\$556,576
Budgeted Additional Revenue in FY26	\$106,820
Interest Earnings Added to Fund Balance (Projected)	\$0
Budgeted Hydrant Replacement Expenditures in FY26	\$0
Projects (TBD)	<u>\$0</u>
Projected Fire Hydrant Fund Balance at September 30, 2026	\$663,396

Debt Service Summary

FYE Ending	Truist D/S Sub Total		SRF D/S Sub Total		USDA D/S Sub Total		Total Annual Debt Service
	Int.	Prin.	Int.	Prin.	Int.	Prin.	
9/30/25	188,506	1,581,000	51,665	631,198	0	0	2,452,368
9/30/26	159,029	1,540,000	39,870	642,993	\$103,235.00	0	2,485,126
9/30/27	127,254	1,580,000	96,008	857,128	\$103,235.00	0	2,763,625
9/30/28	94,556	1,635,000	79,689	873,447	\$102,282.61	\$151,499.15	2,936,474
9/30/29	60,885	1,670,000	63,058	548,647	\$100,186.31	\$153,595.45	2,596,372
9/30/30	26,445	1,715,000	55,666	214,607	\$98,061.01	\$155,720.75	2,265,500
Totals	656,674	9,721,000	385,956	3,768,020	507,000	460,815	14,531,650

Okeechobee Utility Authority
 Debt Service Summary - Truist Bank Debt

Last Updated

02/14/22

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

K - 2

Okeechobee Utility Authority
Debt Service Summary - SRF Debt

Last Updated

02/14/22

FYE	SRF # 1		SRF # 2		SRF Total
	Int. 1.86%	Prin.	Int. 2.0%	Prin.	Debt Service
9/30/25	51,665	631,198	0	0	682,862
9/30/26	39,870	642,993	0	0	682,862
9/30/27	27,854	655,008	68,154	202,120	953,136
9/30/28	15,615	667,248	64,074	206,199	953,136
9/30/29	3,146	338,285	59,912	210,361	611,705
9/30/30	0	0	55,666	214,607	270,274
Totals	138,149	2,934,732	247,807	833,288	4,153,975

K-3

USDA Loan (7.508mil) Amortization

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

Last Updated
 02/14/22

\$ 7,508,000.00

Initial Date of Obligation = 09/30/24

Financing Rate = 1.375%

Loan CRITICAL

Pymt ACTION

No.	DATE		INTEREST (2)	PRINCIPAL	LOAN BAL
					\$7,508,000.00
1	4/24/2026	0.00	\$103,235.00		\$7,508,000.00
2	4/24/2027	0.00	\$103,235.00		\$7,508,000.00
3	4/24/2028	0.00	\$102,282.61	\$151,499.15	\$7,356,500.85
4	4/24/2029	0.00	\$100,186.31	\$153,595.45	\$7,202,905.40
5	4/24/2030	0.00	\$98,061.01	\$155,720.75	\$7,047,184.65
6	4/24/2031	0.00	\$95,906.33	\$157,875.43	\$6,889,309.22
7	4/24/2032	0.00	\$93,721.80	\$160,059.96	\$6,729,249.26
8	4/24/2033	0.00	\$91,507.04	\$162,274.72	\$6,566,974.54
9	4/24/2034	0.00	\$89,261.66	\$164,520.10	\$6,402,454.44
10	4/24/2035	0.00	\$86,985.18	\$166,796.58	\$6,235,657.86
11	4/24/2036	0.00	\$84,677.21	\$169,104.55	\$6,066,553.31
12	4/24/2037	0.00	\$82,337.33	\$171,444.43	\$5,895,108.88
13	4/24/2038	0.00	\$79,965.07	\$173,816.69	\$5,721,292.19
14	4/24/2039	0.00	\$77,559.97	\$176,221.79	\$5,545,070.40
15	4/24/2040	0.00	\$75,121.57	\$178,660.19	\$5,366,410.21
16	4/24/2041	0.00	\$72,649.45	\$181,132.31	\$5,185,277.90
17	4/24/2042	0.00	\$70,143.14	\$183,638.62	\$5,001,639.28
18	4/24/2043	0.00	\$67,602.13	\$186,179.63	\$4,815,459.65
19	4/24/2044	0.00	\$65,025.96	\$188,755.80	\$4,626,703.85
20	4/24/2045	0.00	\$62,414.13	\$191,367.63	\$4,435,336.22
21	4/24/2046	0.00	\$59,766.21	\$194,015.55	\$4,241,320.67
22	4/24/2047	0.00	\$57,081.61	\$196,700.15	\$4,044,620.52
23	4/24/2048	0.00	\$54,359.87	\$199,421.89	\$3,845,198.63
24	4/24/2049	0.00	\$51,600.50	\$202,181.26	\$3,643,017.37
25	4/24/2050	0.00	\$48,802.91	\$204,978.85	\$3,438,038.52
26	4/24/2051	0.00	\$45,966.63	\$207,815.13	\$3,230,223.39
27	4/24/2052	0.00	\$43,091.07	\$210,690.69	\$3,019,532.70
28	4/24/2053	0.00	\$40,175.75	\$213,606.01	\$2,805,926.69
29	4/24/2054	0.00	\$37,220.10	\$216,561.66	\$2,589,365.03
30	4/24/2055	0.00	\$34,223.53	\$219,558.23	\$2,369,806.80
31	4/24/2056	0.00	\$31,185.50	\$222,596.26	\$2,147,210.54
32	4/24/2057	0.00	\$28,105.43	\$225,676.33	\$1,921,534.21
33	4/24/2058	0.00	\$24,982.77	\$228,798.99	\$1,692,735.22
34	4/24/2059	0.00	\$21,816.87	\$231,964.89	\$1,460,770.33
35	4/24/2060	0.00	\$18,607.18	\$235,174.58	\$1,225,595.75
36	4/24/2061	0.00	\$15,353.07	\$238,428.69	\$987,167.06
37	4/24/2062	0.00	\$12,053.93	\$241,727.83	\$745,439.23
38	4/24/2063	0.00	\$8,709.16	\$245,072.60	\$500,366.63
39	4/24/2064	0.00	\$5,318.09	\$248,463.67	\$251,902.96
40	4/24/2065	0.00	\$1,880.12	\$251,902.96	\$0.00

Notes to Labor Costs

Page Line

L-2	AD 232	Total Budgeted Labor costs as presented:	\$6,499,197
		The above amount includes labor costs for all positions expected to be utilized in fiscal year.	
		A Cost of Living Allowance of 3.5% has been included in the accompanying Budget totaling:	\$141,624
		A 1.5% Merit is included and will be dsitributed after employees evaluation	\$67,553
		A 1.5% Bonus has been included in the accompanying Budget totaling:	\$58,347
		The Health Care Cost for employee to OUA has been included in the accompanying Budget totaling:	\$1,188,000
		Increase in Labor Cost due to license upgrade	\$26,957
		Total change in Budgeted Labor cost vs. previous year's budget.	404,988
		Pension Contribution for the year total:	\$395,709

	A	B	C	D	E	F	G	H	I
1	Okeechobee Utility Authority			FY26 Budget					
2	Projected General In-Fill Revenue							08/05/2025	
3	Approved Rates from Resolution 25-01, Effective October 1, 2025								
4									
5		WATER				WASTEWATER			
6									
7		Capital Connection Charge Revenue							
8		Projected Connections Added in	Revenue	Total CC		Projected Connections Added in	Revenue	Total CC	
9		FY26	Per CC	Revenue		FY26	Per CC	Revenue	
10		25	\$1,911.00	\$47,775.00		32	\$2,543.00	\$81,376.00	
11									
12		Install Fee Revenue							
13			Revenue Per	Total Install			Revenue Per	Total Install	
14			Residential Mtr	Fee Revenue			Connection	Fee Revenue	
15		25	\$1,345.00	\$33,625.00		32	\$2,457.00	\$78,624.00	
16									
17									
18			AGRC Per 1 ERC	Total AGRC			AGRC Per 1 ERC	Total AGRC	
19			Connection	Revenue			Connection	Revenue	
20	Oct-24	2	0.00	0.00		2	0.00	0.00	
21	Nov-24	2	0.00	0.00		2	0.00	0.00	
22	Dec-24	2	0.00	0.00		2	0.00	0.00	
23	Jan-24	2	0.00	0.00		2	0.00	0.00	
24	Feb-25	2	0.00	0.00		3	0.00	0.00	
25	Mar-25	2	0.00	0.00		3	0.00	0.00	
26	Apr-25	2	0.00	0.00		3	0.00	0.00	
27	May-25	2	0.00	0.00		3	0.00	0.00	
28	Jun-25	2	0.00	0.00		3	0.00	0.00	
29	Jul-25	2	0.00	0.00		3	0.00	0.00	
30	Aug-25	2	0.00	0.00		3	0.00	0.00	
31	Sep-25	3	0.00	0.00		3	0.00	0.00	
32									
33	Totals	25		\$0.00		32		\$0.00	
34									
35			Statistical Data:						
36						Water	Wastewater		
37			Projected Number of active connections						
38			Beginning of previous Fiscal Year			9778	4572		
39			Beginning of Fiscal Year			10114	4735		
40			Projected In-fill Growth rate			0.247%	0.676%		
41			Average cost per new connection			\$3,256	\$5,000		
42									
43	0% discount is assumed for capital connection and infill charge for FY26								

	L	M	N	O	P	Q	R	S	T
1									
2									
3									
4									
5									
6									
7			25				62		
8									
9	WHAT IF SCENARIOS								
10		Install Fee +				Install Fee +			
11		W CCC	Infill	Revenue		WW CCC	Infill	Revenue	
12	Credit		at 25 ERC's	Impact		at 62 ERC's	Impact	Combined	
13	None	\$ 2,916	\$ 72,900	na		\$ 5,824	\$ 361,088	na	\$ 433,988
14									
15									
16									
17	25%	\$ 2,187	\$ 54,675	\$ (18,225)		\$ 4,368	\$ 270,816	\$ (90,272)	\$ 325,491
18									
19	50%	\$ 1,458	\$ 36,450	\$ (36,450)		\$ 2,912	\$ 180,544	\$ (180,544)	\$ 216,994
20									
21	75%	\$729.00	\$ 18,225	\$ (54,675)		\$1,456.00	\$ 90,272	\$ (270,816)	\$ 108,497
22									
23									
24								Net	\$ 325,491
25									
26									
27									
28									
29									
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A	B	C	D	E	F	G	H	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X							
2	Okeechobee Utility Authority - FY26 Budget										Gen	Debt	Emergency	Operating	RR&M	CCC	CCC	WWTP	Fire	Future	Rate								
3	Projected Fund Balances										Oper	Service	Rsrv Fd	Rsrv Fd	5% of Prev	CCC	CCC	10/20Plan	Hydrant	CIP	Stabilization								
4											Acct	Acct.	Acct	(30 days)	(60 days)	Yr Op Rev	Water	Sewer	Direct	Fund	Funding	Fund	Total						
5	Projected Fund Balances at Oct 1, 2025 before FY26 budget assumptions										3,500,000	205,309	140,000	729,439	1,889,877	674,628	196,189	1,754,474	498,258	556,576	2,000,000	1,339,359	13,484,109						
6	Projected effect on fund balances from FY24 Operations:																												
7	Net General Utility Operating Revenue													2,874,680										0					
8	Debt Servicing coverage																								0				
9	Trust Debt Service Payments (required)																								2,485,126				
11	Fire Hydrant Fund Fees																								(1,802,264)				
12	Water CCC from Infil																								106,820				
13	WasteWater CCC from Infil																								47,775				
14	SRF Debt Service Payments (required)																								81,376				
15	Restricted Interest Income (from worksheet B4)																									(682,862)			
16	Rate Revenue from FY10 & FY11 Rate Increases																								369,606				
19	External funding from Grants and Loans																									0			
20	Treasure Island Waste Water Project - Construction										45,000,000	24,520,580	0	45,000,000	0											0			
21	Treasure Island Waste Water Project - Engineering										3,180,385	1,000,000	0	3,180,385	1,180,385												1,180,385		
22	SW Service Area - Project 1 SE2 Intercon. - Const.										1,324,729	1,324,729		1,324,729	1,324,729												1,324,729		
23	SW Service Area - Project 1 SE2 Intercon. - CEI										150,000	150,000		150,000	150,000												150,000		
24	SW Service Area - Project 3 Okee Tante - CEI										836,079	836,079	0	836,079	386,079												386,079		
25	SW Service Area - Project 3 Okee Tante - Construction										9,500,000	8,500,000	0	9,500,000	4,004,000												4,004,000		
26	SW 5th Ave - Septic to Sewer - Grant										7,500,000	2,500,000	0	7,500,000	3,750,000													3,750,000	
27	SW 5th Ave - Septic to Sewer - CEI										325,840	2,500,000	0	325,840	0												0		
28	SW 5th Ave - Septic to Sewer - SRF Loan												0		0												0		
29	Engineering Service for Water Main - SR 78 (Phase 2)										669,357		0	669,357	334,679												334,679		
30	Engineering Service for Water Main - SR 78 (Phase 3)										750,950			750,950	750,950												750,950		
31	Water Main Expansion - State Road 70W - Park Street										800,000			800,000	800,000												800,000		
32	NW15 - FDACS Efficiency Project										2,846,770	650,000	0	2,846,770	650,000												650,000		
33	NW15 - FDACS Efficiency Project										2,846,770	2,196,770		2,196,770	2,196,770												2,196,770		
34	NW15 - FDACS Efficiency Project - CEI										249,600	249,600		249,600	249,600												249,600		
35	Reuse Water Master Plan										450,000	350,000	0	450,000	0											0			
39	OSTDS - Connection of Home to Sewer - Grant										2,500,000	2,500,000	200,000	2,500,000	2,300,000													2,300,000	
40	TMDL - Removal of Sceptic										2,500,000	2,500,000	0	2,500,000	2,500,000												2,500,000		
44	Net Source of Funds from Operations after debt service, excluding restricted funds													389,554													389,554		
45	Transfer of Funds to cover overdraft																										0		
47	Fund Balances Before Capital Expenditures										0	24,754,188	205,309	144,642	743,930	1,918,858	689,119	243,964	1,835,850	498,258	663,396	2,000,000	1,358,938	35,056,431					
48											Project Budget	Original Grant	Spent @ 09.30.25	Remaining Balance	Gen	Debt Servicing	PTO	Emerg. Resv.	Operating Resv.	RR&M	CCC Water	CCC Sewer	WWTP	Fire Hydrant	Future CIP	Rate Stabilization	Project Alloc.		
49	Treasure Island Waste Water Project - Construction										45,000,000	24,520,580	0	45,000,000	0													0	
50	Treasure Island Waste Water Project - Engineering										3,180,385	1,000,000	2,000,000	1,180,385	(1,180,385)													(1,180,385)	
51	SW Service Area - Project 1 SE2 Intercon. - Const.										1,324,729	1,324,729		1,324,729	(1,324,729)													(1,324,729)	
52	SW Service Area - Project 1 SE2 Intercon. - CEI										150,000	150,000		150,000	(150,000)													(150,000)	
53	SW Service Area - Project 3 Okee Tante - CEI										836,079	836,079	450,000	386,079	(386,079)													(386,079)	
54	SW Service Area - Project 3 Okee Tante - Construction										7,000,000	9,500,000		7,000,000	(4,004,000)													(4,004,000)	
55	SW 5th Ave - Septic to Sewer										7,500,000	5,000,000	0	7,500,000	(3,750,000)													(3,750,000)	
56	SW 5th Ave - Septic to Sewer - CEI										325,840			325,840	0													0	
57	Water Main Replacement - State Road 78 (Phase 2)										669,357	334,679		334,679	(669,357)													(669,357)	
58	Engineering Service for Water Main - SR 78 (Phase 2)										359,729		250,000	109,729	(109,729)													(109,729)	
59	NW15 - FDACS Efficiency Project										2,846,770	650,000		2,846,770	(2,846,770)													(2,846,770)	
60	NW15 - FDACS Efficiency Project - CEI										249,600	249,600		249,600	(249,600)													(249,600)	
61	Mallard Landing - WW Extension - CEI										59,760			59,760														(59,760)	
62	Mallard Landing - WW Extension - Construction										873,940			873,940	0													(873,940)	
63	Water Main Replacement - State Road 78 (Phase 3)										3,000,000	0		3,000,000	0													0	
64	Engineering Service for Water Main - SR 78 (Phase 3)										750,950			750,950	(750,950)													(750,950)	
66	Water Main Expansion - State Road 70W - Park Street										800,000			800,000	(800,000)													(800,000)	
67	Pine Ridge park Utility Expansion - CEI										45,700			45,700														(45,700)	
68	Pine Ridge park Utility Expansion - CEI										400,000			400,000														(400,000)	
69	Vac. Station # 2 Generator Replacement - CEI										45,300			45,300														(45,300)	
70	Vac. Station # 2 Generator Replacement - Contractor										468,000			468,000														(468,000)	
71	OSTDS - Connection of Home to Sewer - Grant										2,500,000	2,500,000	200,000	2,300,000	(2,300,000)														(2,300,000)
72	TMDL - Connection of Home to Sewer - Grant										2,500,000	2,500,000	0	2,500,000	(2,500,000)													(2,500,000)	
73	Reuse Wastewater Master Plan										450,000			450,000	(225,000)													(225,000)	
76	Water Main Installation (System Wide)										150,000			150,000														(150,000)	
77	Wastewater Repair & Replacement (System Wide)										150,000			150,000														(150,000)	
83	Lift Station Electrical Panels - SE9 & NE4										70,000			70,000														(70,000)	
84	Manhole Rehabitations (18 manholes)										55,000			55,000															(55,000)
85	Gravity Sewer Repair & Rehabilitation										100,000			100,000														(100,000)	
88	Lift Station Rehabitations SE8, NE6, SE8, SE4; & NW14										150,000			150,000														(150,000)	
87	Scada System										25,000			25,000															(25,000)
90	NW3 - Mallard Landing Lift Station Upgrade										70,000			70,000															(70,000)
91	Vacuum Pump Replacement										25,000			25,000															(25,000)
92	Departmental Capital Requests: (Detail on D-1)																											0	
93	Administration										260,000			260,000														(260,000)	
94	Maintenance										109,000			109,000															(109,000)
95	Water										230,255			230,255	(180,255)													(230,255)	
96	Wastewater										1,334,625			1,334,625	(750,000)														(1,334,625)
97	Meter										0			0														0	
98																											0		
99	TOTAL										84,064,419	48,316,057		80,503,901	(22,176,854)	0	0	0	0	0	(225,000)	(955,700)	(484,625)	0	(1,986,000)	0	(25,868,179)		
100	Projected Fund Balances at September 30, 2026										2,577,314	205,309	144,642	743,930	1,918,858	689,119	18,964	840,150	13,633	663,396	14,000	1,358,938	9,188,252						