

University Oaks, Levy County

University Oaks FY 25 S1

Fiscal Year: 2025



FLORIDA RURAL WATER ASSOCIATION

2970 WELLINGTON CIRCLE

TALLAHASSEE, FL 32309

850-668-2746

Completed by: Wayne Moore

June 1, 2025

This rate scenario shows the rate increases needed for University Oaks to operate the Enterprise Fund without borrowing from reserves. This scenario recognizes the County makes a transfer from the General Fund to the utility annually. If the transfer from General Fund were ever not approved a new study would need to be performed. All data entered into the study was provided by the utility and recommendations based accordingly.

This rate scenario has applied an annual Consumer Price Index (CPI) shown in figure 1, increase on all budgeted O&M expenses of 3%. If the CPI for any given year exceeds percentages in Figure 1, rates will need to be increased by the percenage difference. The proposed rate increases (see figure 2) will allow the system to maintain an Unrestricted Reserve of over 90 days of O&M Expense beginning in FY26.

Description										
	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
CIP	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%

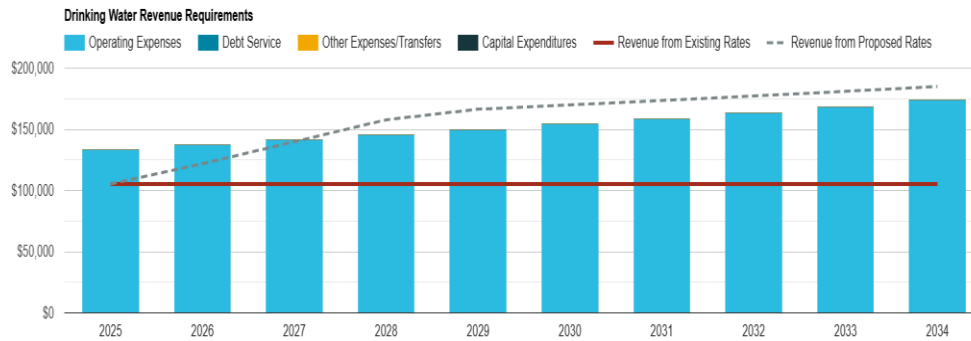
Figure 1

Rate Class	Fiscal Year									
	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
All DW Classes										
Base (Increase)	0%	\$3.71	\$4.03	\$4.02	\$1.93	\$0.78	\$0.81	\$0.83	\$0.85	\$0.88
Usage(Increase)	0%	\$1.19	\$1.29	\$1.29	\$0.62	\$0.25	\$0.26	\$0.27	\$0.27	\$0.28

Figure 2

University Oaks, Levy County
University Oaks FY 25 S1
Fiscal Year: 2025
Water Revenue Requirements

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Revenue Requirements:										
Operating Expenses	\$133,100	\$137,000	\$141,200	\$145,400	\$149,800	\$154,200	\$158,900	\$163,600	\$168,500	\$173,600
Debt Service	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Expenses/Transfers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Expenditures	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Gross Revenue Requirements	\$133,100	\$137,000	\$141,200	\$145,400	\$149,800	\$154,200	\$158,900	\$163,600	\$168,500	\$173,600
Less: Other Revenue	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000
Net Revenue Requirements	\$83,100	\$87,000	\$91,200	\$95,400	\$99,800	\$104,200	\$108,900	\$113,600	\$118,500	\$123,600
Existing Rate Sufficiency:										
Revenue from Existing Rates	\$55,300	\$55,300	\$55,300	\$55,300	\$55,300	\$55,300	\$55,300	\$55,300	\$55,300	\$55,300
Revenue Surplus/(Deficiency)	-\$27,800	-\$31,800	-\$35,900	-\$40,100	-\$44,500	-\$49,000	-\$53,600	-\$58,400	-\$63,300	-\$68,300
Proposed Rate Sufficiency:										
Revenue from Proposed Rates	\$55,300	\$71,900	\$89,800	\$107,800	\$116,400	\$119,900	\$123,500	\$127,200	\$131,000	\$135,000
Increase in Revenue	\$0	\$16,600	\$34,500	\$52,500	\$61,100	\$64,600	\$68,200	\$71,900	\$75,800	\$79,700
Cumulative %										
All Customer Classes										
Base Charges	0.00%	30.00%	62.50%	95.00%	110.60%	116.92%	123.43%	130.13%	137.03%	144.14%
Usage Charges	0.00%	30.00%	62.50%	95.00%	110.60%	116.92%	123.43%	130.13%	137.03%	144.14%
Current Year %										
All Customer Classes										
Base Charges	0.00%	30.00%	25.00%	20.00%	8.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Usage Charges	0.00%	30.00%	25.00%	20.00%	8.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Revenue Surplus/(Deficiency)	-\$27,800	-\$15,200	-\$1,300	\$12,400	\$16,700	\$15,700	\$14,600	\$13,600	\$12,500	\$11,400



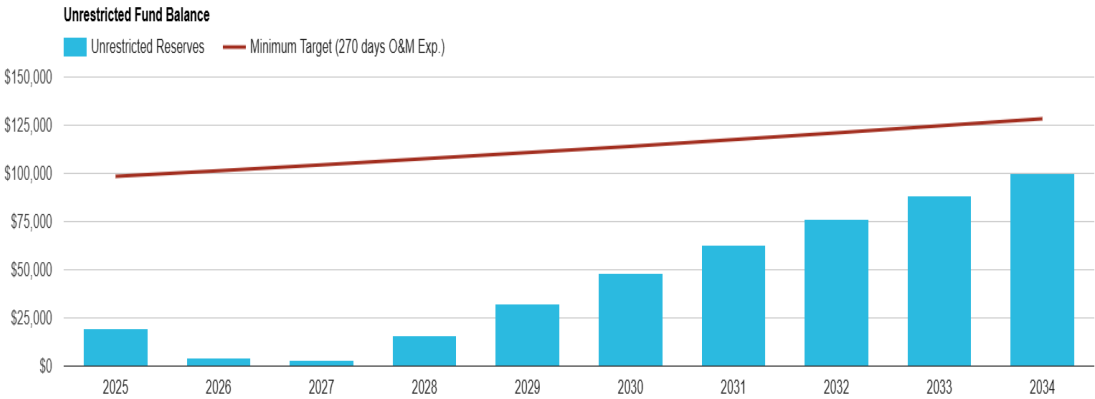
University Oaks, Levy County
University Oaks FY 25 S1
Fiscal Year: 2025
Debt Service Coverage

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Revenue:										
Revenue from Proposed Drinking Water Rates	\$55,300	\$71,900	\$89,800	\$107,800	\$116,400	\$119,900	\$123,500	\$127,200	\$131,000	\$135,000
Miscellaneous Revenue - Drinking Water	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000
Total Revenue	\$105,300	\$121,900	\$139,800	\$157,800	\$166,400	\$169,900	\$173,500	\$177,200	\$181,000	\$185,000
Operating Expenses:										
Drinking Water	\$133,100	\$137,000	\$141,200	\$145,400	\$149,800	\$154,200	\$158,900	\$163,600	\$168,500	\$173,600
Total Operating Expenses	\$133,100	\$137,000	\$141,200	\$145,400	\$149,800	\$154,200	\$158,900	\$163,600	\$168,500	\$173,600
Net Revenue	-\$27,800	-\$15,200	-\$1,300	\$12,400	\$16,700	\$15,700	\$14,600	\$13,600	\$12,500	\$11,400
Debt Service:										
Drinking Water	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Debt Service	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Service Coverage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Revenue Less Debt Service	-\$27,800	-\$15,200	-\$1,300	\$12,400	\$16,700	\$15,700	\$14,600	\$13,600	\$12,500	\$11,400
Capital Expenditures:										
Drinking Water	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Capital Expenditures	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Expenses/Transfers:										
Drinking Water	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Other Expenses/Transfers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Revenue Surplus/(Deficiency)	-\$27,800	-\$15,200	-\$1,300	\$12,400	\$16,700	\$15,700	\$14,600	\$13,600	\$12,500	\$11,400

University Oaks, Levy County
 University Oaks FY 25 S1
 Fiscal Year: 2025
 Unrestricted Fund Balance

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Utility Reserve Funds:										
Beginning of Year Balance	\$47,500	\$19,700	\$4,600	\$3,200	\$15,600	\$32,300	\$48,000	\$62,600	\$76,200	\$88,700
Addition to Current Year	-\$27,800	-\$15,200	-\$1,300	\$12,400	\$16,700	\$15,700	\$14,600	\$13,600	\$12,500	\$11,400
End of Year Balance	\$19,700	\$4,600	\$3,200	\$15,600	\$32,300	\$48,000	\$62,600	\$76,200	\$88,700	\$100,000

University Oaks, Levy County
 University Oaks FY 25 S1
 Fiscal Year: 2025
 Unrestricted Fund Balance



University Oaks, Levy County
University Oaks FY 25 S1
Fiscal Year: 2025
CIP Schedule

Description	Funding Source	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Main Line Replacement	Grant	\$0	\$200,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

University Oaks, Levy County
University Oaks FY 25 S1
Fiscal Year: 2025
Debt Service Schedule

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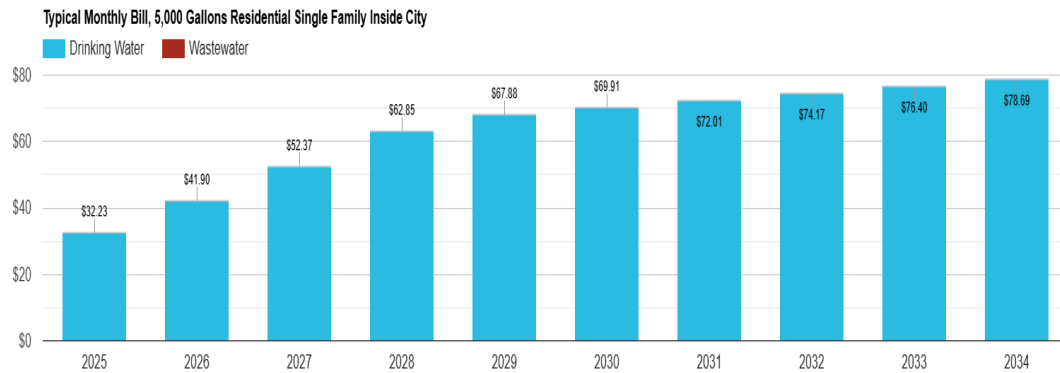
University Oaks, Levy County
University Oaks FY 25 S1
Fiscal Year: 2025
Operating Expense Projection

Fund Name	Type of Expense	Cost Allocation	Description	Historical 2024	Budget 2025	Escalation Factor	2026	2027	2028	2029	2030	2031	2032	2033	2034
702-12000	Personnel	100% Water	Salary & Wages	\$32,900	\$37,300	CPI	\$38,400	\$39,600	\$40,800	\$42,000	\$43,200	\$44,500	\$45,900	\$47,300	\$48,700
702-14000	Personnel	100% Water	Overtime	\$3,000	\$5,000	CPI	\$5,200	\$5,300	\$5,500	\$5,600	\$5,800	\$6,000	\$6,100	\$6,300	\$6,500
702-15000	Personnel	100% Water	Special Pay-Incentive	\$100	\$400	CPI	\$400	\$400	\$400	\$500	\$500	\$500	\$500	\$500	\$500
702-21000	Personnel	100% Water	Fica	\$2,400	\$3,400	CPI	\$3,500	\$3,600	\$3,700	\$3,800	\$3,900	\$4,100	\$4,200	\$4,300	\$4,400
702-22000	Personnel	100% Water	Retirement	\$4,900	\$5,500	CPI	\$5,700	\$5,800	\$6,000	\$6,200	\$6,400	\$6,600	\$6,800	\$7,000	\$7,200
702-23010	Personnel	100% Water	Health Insurance	\$5,800	\$10,200	CPI	\$10,500	\$10,800	\$11,100	\$11,500	\$11,800	\$12,200	\$12,500	\$12,900	\$13,300
702-23020	Personnel	100% Water	Life Insurance	\$30	\$100	CPI	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100
702-24000	Personnel	100% Water	Workers Comp	\$1,800	\$2,000	CPI	\$2,100	\$2,100	\$2,200	\$2,300	\$2,300	\$2,400	\$2,500	\$2,500	\$2,600
702-31030	Professional Services	100% Water	Engineering	\$0	\$11,900	CPI	\$12,300	\$12,600	\$13,000	\$13,400	\$13,800	\$14,200	\$14,600	\$15,100	\$15,500
702-42000	O&M	100% Water	Postage/Freight	\$1,400	\$2,200	CPI	\$2,300	\$2,300	\$2,400	\$2,500	\$2,600	\$2,600	\$2,700	\$2,800	\$2,900
702-43010	O&M	100% Water	Utility Services/Electric	\$3,700	\$7,000	CPI	\$7,200	\$7,400	\$7,600	\$7,900	\$8,100	\$8,400	\$8,600	\$8,900	\$9,100
702-46010	O&M	100% Water	Repair&Maint-Bldg/Grounds	\$200	\$0	CPI	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
702-46030	O&M	100% Water	Repair&Maint-Equip	\$0	\$500	CPI	\$500	\$500	\$500	\$600	\$600	\$600	\$600	\$600	\$700
702-46031	O&M	100% Water	Repair&Maint-Lines	\$19,600	\$20,600	CPI	\$21,200	\$21,900	\$22,500	\$23,200	\$23,900	\$24,600	\$25,300	\$26,100	\$26,900
702-46100	O&M	100% Water	Repair&Maint-Automotive	\$3,500	\$4,200	CPI	\$4,300	\$4,500	\$4,600	\$4,700	\$4,900	\$5,000	\$5,200	\$5,300	\$5,500
702-49341	O&M	100% Water	General Admin Cost Allocation	\$12,700	\$13,400	CPI	\$13,800	\$14,200	\$14,600	\$15,000	\$15,500	\$15,900	\$16,400	\$16,900	\$17,400
702-51010	O&M	100% Water	Office Supplies	\$1,100	\$1,000	CPI	\$1,000	\$1,100	\$1,100	\$1,100	\$1,200	\$1,200	\$1,200	\$1,300	\$1,300
202-52010	O&M	100% Water	Gas, Oil & Lube	\$4,400	\$6,000	CPI	\$6,200	\$6,400	\$6,600	\$6,800	\$7,000	\$7,200	\$7,400	\$7,600	\$7,800
702-52040	O&M	100% Water	Misc Supplies	\$800	\$900	CPI	\$900	\$1,000	\$1,000	\$1,000	\$1,000	\$1,100	\$1,100	\$1,100	\$1,200
702-52060	O&M	100% Water	Tools & Small Implements	\$400	\$600	CPI	\$600	\$600	\$700	\$700	\$700	\$700	\$700	\$800	\$800
702-54010	O&M	100% Water	Books/Subscrps/Membership	\$200	\$300	CPI	\$300	\$300	\$300	\$300	\$300	\$400	\$400	\$400	\$400
702-44010	O&M	100% Water	Rental/Lease Equip	\$0	\$600	CPI	\$600	\$600	\$700	\$700	\$700	\$700	\$700	\$800	\$800
			Total	\$99,000	\$133,100		\$137,000	\$141,200	\$145,400	\$149,800	\$154,200	\$158,900	\$163,600	\$168,500	\$173,600

University Oaks, Levy County
University Oaks FY 25 S1
Fiscal Year: 2025
Typical Monthly Bill, Residential Single Family Inside City, 5,000 Gallons

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Drinking Water										
Base Charge	\$12.38	\$16.09	\$20.12	\$24.14	\$26.07	\$26.85	\$27.66	\$28.49	\$29.34	\$30.22
Usage Charge, 5,000 Gallons	\$19.85	\$25.81	\$32.26	\$38.71	\$41.80	\$43.06	\$44.35	\$45.68	\$47.05	\$48.46
Subtotal	\$32.23	\$41.90	\$52.37	\$62.85	\$67.88	\$69.91	\$72.01	\$74.17	\$76.40	\$78.69
Combined Bill	\$32.23	\$41.90	\$52.37	\$62.85	\$67.88	\$69.91	\$72.01	\$74.17	\$76.40	\$78.69

University Oaks, Levy County
University Oaks FY 25 S1
Fiscal Year: 2025
Typical Monthly Bill, Residential Single Family Inside City, 5,000 Gallons



University Oaks, Levy County
University Oaks FY 25 S1
Fiscal Year: 2025
Rate Schedule

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Drinking Water										
Residential Single Family										
Base Charges Inside City										
5/8-inch	\$12.38	\$16.09	\$20.12	\$24.14	\$26.07	\$26.85	\$27.66	\$28.49	\$29.34	\$30.22
Base Charges Outside City										
5/8-inch	\$12.38	\$16.09	\$20.12	\$24.14	\$26.07	\$26.85	\$27.66	\$28.49	\$29.34	\$30.22
Usage Charges Inside City										
0 gallons or more	\$3.97	\$5.16	\$6.45	\$7.74	\$8.36	\$8.61	\$8.87	\$9.14	\$9.41	\$9.69
Usage Charges Outside City										
0 gallons or more	\$3.97	\$5.16	\$6.45	\$7.74	\$8.36	\$8.61	\$8.87	\$9.14	\$9.41	\$9.69

University Oaks, Levy County
University Oaks FY 25 S1
Fiscal Year: 2025
Rate Revenue, Existing Rates for Fiscal Year 2025

Base Charge Revenues	Meter Sizes	Base Charge	Number of Connections	Annual Revenue
Drinking Water				
Residential Single Family				
Base Charges Inside City	5/8-inch	\$12.38	154.00	\$22,878.24
Base Charges Outside City	5/8-inch	\$12.38	6.00	\$891.36
Subtotal				\$23,769.60
Total				\$23,769.60
Usage Charge Revenues	Gallon Range	Rate per Thousand Gallons	Monthly Water Sold (kgal)	Annual Revenue
Drinking Water				
Residential Single Family				
Usage Charges Inside City				
Block 1	0 gallons or more	\$3.97	638.75	\$30,430.05
Usage Charges Outside City				
Block 1	0 gallons or more	\$3.97	22.67	\$1,079.84
Subtotal				\$31,509.89
Total				\$31,509.89
Combined Revenues				Annual Revenue
Drinking Water				
Base Charge Revenue				\$23,769.60
Usage Charge Revenue				\$31,509.89
Other Revenue				\$50,000.00
Subtotal				\$105,279.49
Total				\$105,279.49

University Oaks, Levy County
University Oaks FY 25 S1
Fiscal Year: 2025
System Summary

System Statistic	Value
Number of Water Meters	160
Water Production (gallons/day)	44,665.00

University Oaks, Levy County
University Oaks FY 25 S1
Fiscal Year: 2025
Capital Financing Plan

	Allocation	Fiscal Year 2023	Fiscal Year 2024
(a) Operating Revenues			
Drinking Water Rate Revenues	100% Water	\$0.00	\$61,981.06
Wastewater Rate Revenues	100% Wastewater	\$0.00	\$0.00
-	100% Water	\$0.00	\$0.00
Subtotal		\$0.00	\$61,981.06
(b) Interest Income	100% Water	\$0.00	\$0.00
(c) Other Incomes			
Penalties/Fees	100% Water	\$0.00	\$3,864.42
Transfer From GF	100% Water	\$0.00	\$41,000.00
(d) Total Revenues		\$0.00	\$106,845.48
(e) Operating Expenses	100% Water	\$0.00	\$98,990.63
(f) Net Revenues (f = d – e)		\$0.00	\$7,854.85