



CORAL SPRINGS
IMPROVEMENT DISTRICT

GENERAL FUND

ADOPTED BUDGET

FY 2018/2019

Coral Springs Improvement District
General Fund
Adopted Budget
Fiscal Year 2018 / 2019

REVENUES:

Assessments

The District levies a Non-Ad Valorem Assessment on all taxable property within the Coral Springs Improvement District in order to fund operating and maintenance expenditures, and future reserves. Based on the following table:

Fee Impact Examples

Parcel Type	Impervious Area	ERUs
Residential Dwelling - Tier 1	1,947	0.40
Residential Dwelling - Tier 2	3,423	1.00
Residential Dwelling - Tier 3	5,449	1.40
Residential Dwelling - Tier 4	6,792	1.81
Small Apartment Building	9,354	2.00
Large Apartment Building	178,965	75.20
Retail/Office	21,261	5.55
Big Box Store	188,748	49.24
Restaurant	55,191	14.40
Car Dealership	187,133	48.81

Source: Assessment Methodology Study – 5/2018

Permit Review Fees

Permit fees are based on prior year's revenues.

Interest Income

Interest is earned on cash balances in the District's funds on deposit in checking and money market accounts and in various certificates of deposit.

Shared Personnel Revenue

The District has entered into an interlocal agreement with Pinetree Water Control District. Under the provisions of that agreement the District provides the services of an appropriately licensed field supervisor to Pinetree. Budgeted revenue from this source is \$33,896.

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Carry Forward Assigned Funds

The District is planning to use prior year assigned funds to pay for planned capital purchases and repairs.

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EXPENDITURES

Administrative:

Supervisor Fees

Board of Supervisors may be compensated \$200 per meeting, not to exceed \$2,400 per year. Based on 3 supervisors and 12 meetings per year, the amount should not exceed \$7,200.

Salaries and Wages

The total amount of budgeted wages for this Fiscal Year is \$133,908.

Special Pay

Special pay is a holiday bonus based on number of years of service. Special pay is budgeted for \$238.

FICA Taxes

FICA tax is established by the law and currently is 7.65%. Based on salaries of \$133,908 and Supervisors Fees of \$7,200 FICA taxes are being budgeted for \$10,796.

Pension Expense

The pension plan was established whereby the employer contributes into the plan annually. Based on salaries of \$133,908 pension expense is budgeted for \$16,069.

Health Insurance

The District offers each employee Health, Life, Dental and Disability Insurance. In addition, the board members are provided Health and Dental Insurance only. The projected cost to be paid by the District for this fiscal year is \$54,611.

Worker's Compensation Insurance

The District's Worker's Compensation Insurance premium is budgeted for \$379.

Engineering Fees

The District contracts for general engineering services on an annual basis. Based on prior years' experience, the projected amount for this Fiscal Year is \$30,000.

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Legal Fees

The District currently has a contract with Lewis Longman & Walker, P.A. as legal counsel for the District. This contract includes preparation for monthly board meetings, contract review, etc. Based on prior year's experience the projected amount for this Fiscal Year is \$60,000.

Special Consulting Services

The District will need to engage a consultant who specializes in legislative codification. Certain District limitations relating to bidding threshold requirements, efficiencies, gains and benefits inherent in contract administration, and supervisor compensation levels need to be revised and updated. Additional consulting may be needed to conduct workshop sessions involving staff and department managers. The total amount being budgeted is \$100,000.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis. Based on the current activity level the amount is not expected to exceed \$10,500.

Actuarial Computation-OPEB

Florida Statutes require the employer to make health coverage available to retirees at the employer's group rate. The Governmental Accounting Standards Board requires a periodic actuarial assessment of the cost and liability associated with these benefits. In June 2017 GASB 75 replaced and expanded GASB 45 reporting requirements. The District is budgeting \$2,772 for this assessment.

Management Fees

This service includes \$57,313 in management and financial advisory services provided to the District under the Management Contract with Inframark.

Telephone

Telephone and fax machine expenses are budgeted for this Fiscal Year for \$3,334.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc. The projected expense for this Fiscal Year is \$668.

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Printing and Binding

Checks, stationary, envelopes, photocopies, etc. The projected expense for this Fiscal Year is \$1,260.

Administrative Building Costs

This expense represents the costs to operate and maintain the administration building. The projected amount for this cost is \$12,000.

Insurance

The District retains Egis Insurance & Risk Advisors as our Insurance Agent, who on a yearly basis arranges the placement of the District insurance for property, general liability, and inland marine coverage. The expected amount for this Fiscal Year should not exceed \$1,179.

Legal Advertising

The District does most of its legal advertising in the Sun-Sentinel. Expenses include monthly meetings, special meetings, public hearings, etc. Based on prior years' experience the amount should not exceed \$2,000.

Contingencies

The District is budgeting \$1,000 for various bank charges incurred on its accounts.

Paver Driveway Incentive Program

An incentive of \$250 payment each year to the first fifty District residents to replace a concrete or other impervious surface driveway with a pervious paver type driveway. Total budgeted is \$12,500.

Computer Expense/Technology

All the District's financial records, accounts payable are processed on a main frame computer owned by Coral Springs Improvement District Water and Sewer Fund. The budget amount for this technology is \$29,400 and includes the cost of digital record keeping for engineering/project plans.

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Digital Record Management

The District is providing for the set up and maintenance of digital records of existing infrastructure as-builts as well as providing for the mapping of drainage assets. The amount being budgeted is \$1,000.

Office Supplies

Accounting and Administrative Supplies. Projected expense for this year is \$7,125.

Dues, Licenses, Subscriptions

An annual renewal fee to Florida Assoc. of Special Districts in the amount of \$2,625, an annual Special District fee to the Department of Community Affairs in the amount of \$175, on-going accounting and seminars totaling \$1,000, and \$4,000 for other management related training. The projected expense totals \$7,800.

Promotional Expense

The District circulates periodic newsletters for the purpose of keeping its residents informed of issues affecting them and may sponsor an open house event for educating District residents about the services being provided. The annual budget for this item is \$8,400.

Capital Purchases

There are no budgeted expenditures.

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Field Operations:

Salaries and Wages

The total amount of budgeted wages for this Fiscal Year is \$278,553.

Special Pay

Special pay is a holiday bonus based on number of years of service. Special pay is budgeted for \$813.

FICA Taxes

FICA tax is established by the law and currently is 7.65%. Based on salaries of \$278,553 FICA taxes are being budgeted for \$21,309.

Pension Expense

The pension plan was established whereby the employer contributes into the plan annually. Based on salaries of \$278,553 pension expense is budgeted for \$33,426.

Health Insurance

The District offers the employees Health, Life, Dental and Disability Insurance. The projected cost to be paid by the District for this fiscal year is \$88,849.

Worker's Compensation Insurance

The District's Worker's Compensation Insurance premium is budgeted for \$15,433.

Water Quality Testing

Water Quality Testing is done to provide a guide for planning the aquatic plant control program and in addition provides indications of dangerous or threatening conditions. Based on last year's quarterly testing the amount is estimated to be \$3,000.

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Communications-Radios/Cellphones

The District provides Nextel/Sprint telephones for the field employees. The following are the estimated costs for the budget year.

	<u>Mo. Average</u>	<u>Yearly</u>
Field Supervisor	\$ 96	\$1,152
Truck No. 1	30	360
Truck No. 2	30	360
Total		\$1,872

Electric

The District currently has the following utility accounts with Florida Power and Light Co. for purposes of providing electricity to the District's two pump stations:

Address	Avg. Monthly	Annual
Pump Station # 1 - 121 N.W. 93 rd Terrace	\$ 61.08	\$ 733
Pump Station # 2 - 12000 S.W. 1 st Street	56.50	678
Total		\$ 1,411

Rentals and Leases

There are no budgeted expenditures.

Insurance

The District retains Egis Insurance & Risk Advisors as our Insurance Agent, who on a yearly basis arranges the placement of the District insurance for property, general liability, and inland marine coverage. Based on the prior years' experience the expected amount for this Fiscal Year should not exceed \$14,846.

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Repair & Maintenance - General

The following is a listing of the different repairs and maintenance needed for operations.

Vehicle Maintenance	\$ 8,467
Pump Station Repairs/Maintenance	14,800
Trash Pick-up Service	4,973
Canal Bank Mowing	3,900
Misc. Repairs	21,870
<u>Total</u>	<u>\$ 54,010</u>

Repair & Maintenance - Culvert Inspection and Cleaning

Culvert inspection and cleaning costs of \$69,500 are being budgeted this year.

Repair & Maintenance - Canal Dredging & Maintenance

Estimated costs for canal maintenance are \$25,000.

Repair & Maintenance – Vegetation Management

Prevention of growth of invasive vegetation in canal rights-of-way, with associated bank repair. This should not exceed \$15,000.

Operating Supplies - General

The following is a listing of the different operating supplies needed for operations.

Safety equipment	\$ 3,300
<u>Annual Waterway Cleanup Donation</u>	<u>525</u>
<u>Total</u>	<u>\$ 3,825</u>

Operating Supplies - Chemicals

Estimated costs for chemicals for the budget year are \$114,659.

Operating Supplies - Uniform Rental / Purchase

Estimated costs for uniform rental / purchase including Employee Safety Boot Allowance for the budget year are \$1,823.

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Operating Supplies - Motor Fuels & Propane

Estimated costs for motor fuels and propane for the budget year are \$51,705.

Dues, Licenses, Schools

Employees are required to have an Aquatic License. This expense includes the classes, licenses and all fees related to the employee obtaining an Aquatic License. This year's projected amount should not exceed \$3,752.

Capital Outlay-Equipment

Capital outlay for equipment is budgeted for \$27,500.

Capital Improvements

Capital improvements in the amount of \$1,000,000 are being budgeted for canal bank restoration assessment.

Reserves for 1st Quarter Operating

The amount of \$350,000 is reserved toward 1st quarter operation expenses.

Reserves for Assigned Projects and Emergencies

The reserve fund is established to set aside funds for projects designed to maintain the District's drainage assets and to provide for unexpected events/natural disasters that may occur other than those related to Hurricanes. This fiscal year the amount projected to be set aside is \$250,000.

Storms Damages Reserves

The district has established that 3 million dollars will be collected over the next three years to limit exposure of financial losses due to storms. The 1 million dollars represents 1/3 of our target goal.