

Coral Springs Improvement District

General Fund

**Adopted Budget
Fiscal Year 2014/2015**

**July 21, 2014
Board of Supervisors Meeting**

Coral Springs Improvement District
General Fund
Adopted Budget
Fiscal Year Ending 2015

Description	Actual FYE 2013	Adopted Budget FYE 2014	Actual thru 2/28/2014	Proposed Next 7 Months	Total Projected thru 9/30/2014	Adopted Budget FYE 2015
REVENUES:						
Assessment Revenues (Net)..budgeted	\$ 2,074,946	\$ 1,958,486	\$ 1,793,174	\$ 165,312	\$ 1,958,486	\$ 1,781,795
Assessment Revenues..excess collected	36,903	-	-	-	-	-
Permit Review Fees	350	1,000	3,050	-	3,050	1,000
Miscellaneous Revenue	2,100	-	-	-	-	-
Interest Income	14,104	2,400	6,363	-	6,363	2,400
Unrealized Gain (Loss)-SBA	1,210	-	-	-	-	-
Shared Personnel Revenue	28,387	29,239	12,183	17,056	29,239	30,116
Carry Forward Assigned Funds	-	476,722	-	-	-	2,096,635
Total Revenues	\$ 2,158,000	\$ 2,467,847	\$ 1,814,770	\$ 182,368	\$ 1,997,138	3,911,946
EXPENDITURES:						
Administrative:						
Supervisor Fees	7,200	7,200	3,000	4,200	7,200	7,200
Salaries and Wages	94,220	100,286	42,533	58,000	100,533	103,253
Special Pay	223	224	235	-	235	249
FICA Taxes	7,780	8,224	3,508	4,784	8,292	8,451
Pension Expense	8,653	10,029	4,279	5,835	10,114	10,325
Health Insurance	26,406	26,627	11,098	15,134	26,232	25,097
Worker's Compensation Ins.	237	495	96	131	227	297
Engineering Fees	25,611	24,000	27,091	31,150	58,241	27,600
Legal Fees	73,513	36,000	18,742	21,000	39,742	36,000
Special Consulting Services	-	50,000	17,872	-	17,872	50,000
Annual Audit	7,760	7,200	7,200	-	7,200	7,416
Actuarial Computation-OPEB	435	-	-	-	-	435
Management Fees	48,000	49,440	20,600	28,840	49,440	50,923
Telephone Expense	3,331	2,961	1,234	1,728	2,962	2,961
Postage	636	636	265	371	636	636
Printing & Binding	2,520	2,520	1,050	1,470	2,520	2,520
Administrative Building Costs	12,000	12,000	5,000	7,000	12,000	12,000
Insurance	3,591	3,600	1,050	2,550	3,600	4,140
Legal Advertising	2,624	2,200	124	1,000	1,124	2,200
Contingencies	2,044	2,400	-	-	-	1,200
EMS Assessments	10,316	10,800	10,361	-	10,361	10,880
Computer Expense/Technology	23,685	26,000	9,167	12,834	22,001	26,000
Digital Record Management	6,670	10,000	531	1,000	1,531	10,000
Office Supplies	4,504	5,100	2,677	3,748	6,425	5,600
Dues, Subscriptions, etal.	6,490	7,500	3,385	4,739	8,124	7,500
Promotional Expense	3,353	4,800	1,118	1,565	2,683	3,600
Capital Purchases	-	-	-	-	-	-
Total Administrative	381,802	410,242	192,216	207,079	399,295	416,483

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Field Operations						
Salaries and Wages	243,971	262,423	107,813	147,018	254,831	291,286
Special Pay	1,007	1,137	1,137	-	1,137	1,246
FICA Taxes	18,446	20,076	8,184	11,160	19,344	22,284
Pension Expense	22,012	26,243	10,360	14,127	24,487	29,128
Health Insurance	59,305	50,180	22,827	31,128	53,955	71,508
Worker's Compensation Ins.	9,858	12,413	4,755	6,484	11,239	16,136
Water Quality Testing	3,005	3,600	1,453	2,034	3,487	3,600
Communications-Radios/Cellphones	1,347	1,320	578	809	1,387	1,380
Electric	1,246	1,248	500	700	1,200	1,224
Rentals and Leases	-	-	-	-	-	-
Insurance	21,298	24,495	9,536	13,350	22,886	26,317
R&M - General	27,343	42,007	6,210	8,693	14,903	42,988
R&M - Culvert Inspection & Cleaning	112,500	100,000	-	-	-	125,000
R&M - Canal Dredging & Maintenance	-	150,000	-	-	-	50,000
R&M - Vegetation Management	26,780	50,000	-	-	-	50,000
Oper Supplies - General	500	525	-	-	-	525
Oper Supplies - Chemicals	90,949	119,907	23,705	68,187	91,892	132,844
Oper Supplies - Uniform Rental	1,302	1,697	493	690	1,183	1,697
Oper Supplies - Motor Fuels	22,719	44,210	3,518	4,925	8,443	44,210
Dues, Licenses, Schools	1,468	3,090	339	2,511	2,850	2,790
Capital Outlay-Equipment	25,635	-	-	-	-	1,300
Capital Improvements	54,246	393,034	45,528	210,472	256,000	1,830,000
Total Field Operations	744,937	1,307,605	246,936	522,288	769,224	2,745,463
Total Expenditures	1,126,739	1,717,847	439,152	729,367	1,168,519	3,161,946
Excess Revenues Over Expenditures	1,031,261	750,000	1,375,618	(546,999)	828,619	750,000
Reserves						
Reserved for 1st Qtr Operating	450,000	450,000	-	-	-	450,000
Reserves for Designated Projects / Emergency	300,000	300,000	-	-	-	300,000
Total Reserves	750,000	750,000	-	-	-	750,000
Excess Revenues Over Expenditures & Reserves	281,261	-	1,375,618	(546,999)	828,619	-
Net Tax Levy						1,781,795
Add: Discounts/Collections at 7%	FYE	FYE				134,114
Total Tax Levy	2013	2014				1,915,909
Total Assessable Units	12,620	12,626				12,622
Assessment Per Unit	\$ 176.79	\$ 166.79				\$ 151.79

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REVENUES:

Assessments

The District levies a Non-Ad Valorem Assessment on all taxable property within the Coral Springs Improvement District in order to pay for operating and maintenance expenditures.

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 \$30,116.

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 \$103,253.

Special Pay

Special pay is a holiday bonus based on number of years of service. Special pay is budgeted for \$249.

FICA Taxes

FICA tax is established by the law and currently is 7.65%. Based on salaries of \$103,253 and Supervisors Fees of \$7,200 FICA taxes are being budgeted for \$8,451.

Pension Expense

The pension plan was established whereby the employer contributes into the plan annually. Based on salaries of \$103,253 pension expense is budgeted for \$10,325.

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 \$25,097.

Worker's Compensation Insurance

The District's Worker's Compensation Insurance premium is budgeted for \$297.

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EXPENDITURES:

Administrative (Continued):

Engineering Fees

The District contracts for general engineering services on an annual basis. Based on prior year's experience, the projected amount for this Fiscal Year is \$27,600.

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 \$36,000.

Special Consulting Services

The District will need to engage a consultant that specializes in legislative codification matters that amend bringing current certain District limitations. Included in the current limitations are bidding threshold requirements, efficiencies gains and benefits inherent in contract administrations and supervisor compensation levels. The anticipated cost for these special services is \$50,000.

Annual Audit

The District is required by Florida Statutes to arrange for an Independent audit of it's financial records on an annual basis. Based on the current activity level the amount is not expected to exceed \$7,416.

Actuarial Computation-OPEB

Florida state statutes require the employer to make health coverage available to retirees at the employer's group rate. GASB 45 requires a periodic actuarial assessment of the cost and liability associated with these benefits. The District is budgeting \$435 for this item.

Management Fees

This service includes management and financial advisory services provided to the District under the Management Contract with Severn Trent Services. This fiscal year the expense is \$50,923.

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EXPENDITURES:

Administrative (Continued):

Telephone

Telephone and fax machine expenses are budgeted for this Fiscal Year for \$2,961.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc. The projected expense for this Fiscal Year is \$636.

Printing and Binding

Checks, stationary, envelopes, photocopies, etc. The projected expense for this Fiscal Year is \$2,520.

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 \$4,140.

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 year's experience the amount should not exceed \$2,200.

Contingencies

The District is budgeting \$1,200 for various bank charges incurred on its accounts.

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EXPENDITURES:

Administrative (Continued):

EMS Assessments

Assessments from the City of Coral Springs for EMS Services. Based on prior year's expense the amount should not exceed \$10,880.

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 \$26,000 and includes the cost of digital record keeping for engineering/project plans.

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 \$10,000.

Office Supplies

Accounting and Administrative Supplies. Projected expense for this year is \$5,600.

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 CPA seminars totaling \$2,200, and \$2,500 for other management related training. The projected expense totals \$7,500.

Promotional Expense

The District incurs expenses related to circulating its periodic newsletters for the purpose of keeping its residents informed of issues affecting them. The annual budget for this item is \$3,600.

Capital Purchases

There are no budgeted expenditures.

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EXPENDITURES:

Field Operations:

Salaries and Wages

The total amount of budgeted wages for this Fiscal Year is \$291,286.

Special Pay

Special pay is a holiday bonus based on number of years of service. Special pay is budgeted for \$1,246.

FICA Taxes

FICA tax is established by the law and currently is 7.65%. Based on salaries of \$291,286 FICA taxes are being budgeted for \$22,284.

Pension Expense

The pension plan was established whereby the employer contributes into the plan annually. Based on salaries of \$260,086 pension expense is budgeted for \$29,128.

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 \$71,508.

Worker's Compensation Insurance

The District's Worker's Compensation Insurance premium is budgeted for \$16,136.

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EXPENDITURES:

Field Operations (Continued):

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 \$3,600.

Communications-Radios/Cellphones

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

	<u>Mo. Average</u>	<u>Yearly</u>
Field Supervisor	\$ 78.00	\$ 936
Truck No. 1	18.50	222
Truck No. 2	18.50	222
Total		\$1,380

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:

	<u>Avg. Monthly</u>	<u>Annual</u>
Pump Station # 1 - 121 N.W. 93 rd Terrace	\$ 53.00	\$ 636
Pump Station # 2 - 12000 S.W. 1 st Street	49.00	588
Total		\$ 1,224

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EXPENDITURES:

Field Operations (Continued):

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 \$26,317.

Repair & Maintenance - General

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

Vehicle Maintenance	\$ 6,146
Pump Station Repairs/Maintenance	32,800
Trash Pick-up Service	2,854
Misc. Repairs	1,188
Total	\$ 42,988

Repair & Maintenance - Culvert Inspection and Cleaning

Culvert inspection and cleaning costs of \$125,000 are being budgeted this year.

Repair & Maintenance - Canal Dredging & Maintenance

Estimated costs for canal maintenance are \$50,000.

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EXPENDITURES:

Field Operations (Continued):

Repair & Maintenance – Vegetation Management

Prevention of growth of invasive vegetation in canal rights-of-way, with associated bank repair. This should not exceed \$50,000.

Operating Supplies - General

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

Annual Waterway Cleanup Donation	\$ 525
Total	\$ 525

Operating Supplies - Chemicals

Estimated costs for chemicals for the budget year are \$132,844.

Operating Supplies - Uniform Rental / Purchase

Estimated costs for uniform rental / purchase including Employee Safety Boot Allowance for the budget year are \$1,697.

Operating Supplies - Motor Fuels & Propane

Estimated costs for motor fuels and propane for the budget year are \$44,210.

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 \$2,790.

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EXPENDITURES:

Field Operations (Continued):

Capital Outlay-Equipment

Capital outlay for equipment is budgeted for \$1,300.

Capital Improvements

Capital improvements are being budgeted for canal bank restoration and for repairs at Pump Station # 1. The amount budgeted is \$1,830,000.

Reserves for 1st Quarter Operating

The amount of \$450,000 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. This fiscal year the amount projected to be set aside is \$300,000.