

JUNE 22, 2018



CORAL SPRINGS IMPROVEMENT DISTRICT

GENERAL FUND

Coral Springs Improvement District

General Fund

Proposed Budget

Fiscal Year 2018/2019

Coral Springs Improvement District
General Fund
Proposed Budget
Fiscal Year Ending 2019

Description	Actual FYE 2017	Adopted Budget FYE 2018	Actual thru 3/31/2018	Proposed Next 6 Months	Total Projected thru 9/30/2018	Proposed Budget FYE 2019
REVENUES						
Assessment Revenues (Net)..budgeted	1,781,758	1,781,819	1,685,910	95,909	1,781,819	3,849,956
Assessment Revenues..excess collected	30,168	-			-	-
Permit Review Fees	3,700	1,000	1,100	-	1,100	1,000
Miscellaneous Revenue	25	-			-	-
Interest Income	20,838	12,000	21,375	7,000	28,375	20,000
Unrealized Gain (Loss)-SBA		-			-	-
Shared Personnel Revenue	31,950	32,909	16,455	16,454	32,909	33,896
Carry Forward Assigned Funds	104,097	187,850	-	2,689,613	2,689,613	92,885
Total Revenues	1,972,536	2,015,578	1,724,840	2,808,976	4,533,816	3,997,737
EXPENDITURES						
Administrative						
Supervisor Fees	7,200	7,200	4,200	3,000	7,200	7,200
Salaries and Wages	130,215	145,441	78,763	66,678	145,441	133,908
Special Pay	220	266	271	-	271	238
FICA Taxes	10,536	11,678	6,365	5,313	11,678	10,796
Pension Expense	14,339	15,999	9,528	6,471	15,999	16,069
Health Insurance	48,476	56,377	29,490	26,887	56,377	54,611
Worker's Compensation Ins.	240	410	306	104	410	379
Engineering Fees	32,124	30,000	6,200	23,800	30,000	30,000
Legal Fees	41,410	36,000	29,942	30,000	59,942	60,000
Special Consulting Services	70,024	56,887	78,395	30,000	108,395	100,000
Annual Audit	7,800	7,850	7,900	-	7,900	10,500
Actuarial Computation-OPEB	-	435	-	2,520	2,520	2,772
Management Fees	54,023	55,644	32,459	23,185	55,644	57,313
Telephone Expense	3,024	3,175	1,512	1,663	3,175	3,334
Postage	636	636	371	265	636	668
Printing & Binding	1,249	1,200	600	600	1,200	1,260
Administrative Building Costs	12,000	12,000	6,000	6,000	12,000	12,000
Insurance	1,123	1,123	562	561	1,123	1,179
Legal Advertising	1,161	2,000	-	2,000	2,000	2,000
Contingencies	3,634	-	142	-	142	1,000
Paver Incentive Program	-	-	-	-	-	12,500
Computer Expense/Technology	20,250	29,400	14,621	14,779	29,400	29,400
Digital Record Management	8,196	1,000	331	669	1,000	1,000
Office Supplies	6,891	7,125	1,712	5,413	7,125	7,125
Dues, Subscriptions, etal.	7,200	8,300	1,711	6,589	8,300	7,800
Promotional Expense	243	4,800	-	4,800	4,800	8,400
Capital Purchases	-	-	-	-	-	-
Total Administrative	482,214	494,946	311,381	261,297	572,678	571,452

Description	Actual FYE 2017	Adopted Budget FYE 2018	Actual thru 3/31/2018	Proposed Next 6 Months	Total Projected thru 9/30/2018	Proposed Budget FYE 2019
Field Operations						
Salaries & Wages	251,911	257,579	144,672	112,907	257,579	278,553
Special Pay	812	813	815	-	815	813
FICA Taxes	19,010	19,704	10,960	8,744	19,704	21,309
Pension Expense	27,790	28,334	17,368	10,966	28,334	33,426
Health Insurance	74,778	81,220	48,031	33,189	81,220	88,849
Worker's comp Ins	8,994	14,270	10,673	3,597	14,270	15,433
Water Quality Testing	2,152	2,400	1,076	1,076	2,152	3,000
Communications-Radios/Cellphones	1,565	1,272	1,065	1,066	2,131	1,872
Electric	1,278	1,411	590	780	1,370	1,411
Rentals and Leases	-	-	-	-	-	-
Insurance	13,372	13,372	7,613	6,526	14,139	14,846
R&M - General	5,288	53,410	9,597	43,813	53,410	54,010
R&M - Culvert Inspection & Cleaning	19,500	69,500	-	69,500	69,500	69,500
R&M - Canal Dredging & Maintenance	900	-	-	-	-	25,000
R&M - Vegetation Management	2,160	15,000	-	15,000	15,000	15,000
Oper Supplies - General	65,211	1,025	1,877	1,877	3,754	3,825
Oper Supplies - Chemicals	98,533	113,346	57,292	56,054	113,346	114,659
Oper Supplies - Uniform Rental	1,884	1,760	864	896	1,760	1,823
Oper Supplies - Motor Fuels	34,940	54,694	5,629	49,065	54,694	51,705
Dues, Licenses, Schools	3,602	3,672	1,269	2,403	3,672	3,752
Capital Outlay-Equipment	44,102	47,850	29,570	18,280	47,850	27,500
Capital Improvements	62,540	140,000	35,956	104,044	140,000	1,000,000
Hurricane Irma	-	-	191,379	2,245,059	2,436,438	-
Total Field Operations	740,322	920,632	576,296	2,784,842	3,361,138	1,826,285
TOTAL EXPENDITURES	1,222,536	1,415,578	887,677	3,046,139	3,933,816	2,397,737
Excess Revenues Over Expenditures	750,000	600,000	837,163	(237,163)	600,000	1,600,000
Reserves						
Reserved for 1st Qtr Operating	450,000	350,000	350,000	-	350,000	350,000
Reserves for Projects / Emergency	300,000	250,000	250,000	-	250,000	250,000
Storm Damages Reserves	-	-	-	-	-	1,000,000
Total Reserves	750,000	600,000	600,000	-	600,000	1,600,000
Excess Revenues Over Expenditures & Reserves	-	-	237,163	(237,163)	-	-

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: General Fund Assessment Methodology Study - 5/2018

Coral Springs Improvement District
General Fund
Proposed 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
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Residential Dwelling - Tier 2	3,423	1.00
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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.

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

Carry Forward Assigned Funds

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

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

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.

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

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.

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.

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.

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

Postage

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

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.

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.

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

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.

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

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.

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

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.

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

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
Total	\$ 54,010

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
Annual Waterway Cleanup Donation	525
Total	\$ 3,825

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.

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

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.