

Coral Springs Improvement District

Water and Sewer Enterprise Fund

**Proposed Budget
FY 2015/2016**

**July 20, 2015
Board of Supervisors Meeting**

Coral Springs Improvement District
Water and Sewer Enterprise Fund

Proposed Budget
Fiscal Year Ending 2016

| Description | Adopted Budget FYE 2015 | Actual thru 3/31/2015 | Projected Next 6 Months | Total Projected thru 9/30/2015 | Proposed Budget FYE 2016 |
|---|-------------------------------|-----------------------------|-------------------------------|--------------------------------------|--------------------------------|
| <u>REVENUES:</u> | | | | | |
| Water Revenue | \$ 6,467,008 | \$ 3,253,997 | \$ 3,253,997 | \$ 6,507,994 | \$ 6,467,008 |
| Sewer Revenue | 5,852,977 | 2,943,944 | 2,943,944 | 5,887,888 | 5,852,977 |
| Standby Revenue | 1,872 | 1,256 | 616 | 1,872 | 1,872 |
| Processing Fees | 12,000 | 9,720 | 2,280 | 12,000 | 12,000 |
| Lien Revenue Fees | 9,000 | 7,800 | 1,200 | 9,000 | 9,000 |
| Delinquent Fees | 45,000 | 26,200 | 18,800 | 45,000 | 45,000 |
| Contract Utility Billing Services | 53,314 | 101,005 | 101,004 | 202,009 | 55,979 |
| Contract HR & Payroll Services | 11,463 | 5,732 | 5,731 | 11,463 | 11,807 |
| Facility Connection Fees | - | - | - | - | - |
| Meter Fees | 1,000 | 1,625 | - | 1,625 | 1,000 |
| Line Connection Fees | - | 300 | - | 300 | - |
| Interest Income-Restricted | - | 251 | 251 | 502 | - |
| Interest Income-Operations | - | 12,405 | 12,405 | 24,810 | - |
| Rent Revenue | 57,583 | 28,792 | 28,791 | 57,583 | 57,951 |
| Technology Sharing Revenue | 22,000 | 13,000 | 13,000 | 26,000 | 15,000 |
| Misc. Revenue | 12,000 | 33,445 | 6,000 | 39,445 | 12,000 |
| Renewal & Replacement | 452,000 | 85,581 | 366,419 | 452,000 | 233,800 |
| Carryforward of Prior Year Fund Balance | 553,899 | - | - | - | 844,828 |
| Total Revenues | 13,551,116 | 6,525,053 | 6,754,438 | 13,279,491 | 13,620,222 |
| <u>EXPENDITURES:</u> | | | | | |
| <u>Debt Service:</u> | | | | | |
| <u>Principal</u> | | | | | |
| 2007 Series | 1,125,000 | 562,500 | 562,500 | 1,125,000 | 1,170,000 |
| <u>Interest</u> | | | | | |
| 2007 Series | 1,978,156 | 989,078 | 989,078 | 1,978,156 | 1,935,969 |
| Sub-Total Debt Service | 3,103,156 | 1,551,578 | 1,551,578 | 3,103,156 | 3,105,969 |

Coral Springs Improvement District
Water and Sewer Enterprise Fund

Proposed Budget
Fiscal Year Ending 2016

| Description | Adopted Budget FYE 2015 | Actual thru 3/31/2015 | Projected Next 6 Months | Total Projected thru 9/30/2015 | Proposed Budget FYE 2016 |
|-----------------------------------|-------------------------------|-----------------------------|-------------------------------|--------------------------------------|--------------------------------|
| <u>Administrative:</u> | | | | | |
| Salaries and Wages | 818,286 | 404,398 | 404,398 | 808,796 | 836,228 |
| Temporary Help | - | - | - | - | - |
| Special Pay | 2,025 | 1,951 | - | 1,951 | 1,992 |
| FICA Taxes | 62,599 | 30,618 | 30,618 | 61,236 | 63,972 |
| Pension Expense | 81,827 | 38,953 | 38,953 | 77,906 | 83,623 |
| Health Insurance | 121,613 | 65,748 | 65,748 | 131,496 | 145,112 |
| W. C. Insurance | 5,498 | 771 | 771 | 1,542 | 5,478 |
| Unemployment Compensation | 3,000 | - | - | - | 1,000 |
| Engineering Fees | 24,000 | 10,090 | 12,000 | 22,090 | 24,000 |
| Trustee/Other Debt Expenses | 17,500 | 1,600 | 13,011 | 14,611 | 14,911 |
| Legal Fees | 30,000 | 5,141 | 5,141 | 10,282 | 12,000 |
| Special Consulting Services | 35,000 | - | - | - | 25,000 |
| Travel & Per Diem (Board) | 6,000 | - | 1,500 | 1,500 | 4,500 |
| Annual Audit | 11,100 | 11,100 | - | 11,100 | 11,400 |
| Actuarial Computation-OPEB | 3,315 | 3,315 | - | 3,315 | 3,315 |
| Management Fees | 76,385 | 38,193 | 38,192 | 76,385 | 78,676 |
| Telephone Expense | 7,500 | 4,199 | 4,199 | 8,398 | 8,400 |
| Postage | 58,000 | 19,397 | 19,397 | 38,794 | 42,000 |
| Printing & Binding | 32,200 | 11,478 | 8,903 | 20,381 | 16,575 |
| Electric | 12,320 | 5,636 | 5,636 | 11,272 | 12,320 |
| Rentals and Leases | 3,800 | 2,833 | 2,833 | 5,666 | 6,000 |
| Insurance | 13,578 | 6,172 | 6,172 | 12,344 | 13,578 |
| Repair and Maintenance | 17,600 | 7,300 | 7,300 | 14,600 | 14,850 |
| Legal Advertising | 3,000 | 1,442 | 1,442 | 2,884 | 3,000 |
| Other Current Charges | 19,500 | 3,592 | 3,592 | 7,184 | 19,500 |
| Merchant Fees | 54,000 | 25,522 | 25,522 | 51,044 | 53,400 |
| Computer/Technology Expenses | 60,000 | 13,481 | 13,481 | 26,962 | 30,000 |
| Electronic Document Storage (EDS) | 20,000 | - | - | - | 5,000 |
| Toilet Rebate | 14,850 | 7,722 | 7,128 | 14,850 | 14,850 |
| Office Supplies | 8,400 | 6,945 | 3,000 | 9,945 | 9,900 |
| Dues, Subscriptions, et al | 12,100 | 3,912 | 3,500 | 7,412 | 10,000 |
| Promotional Expenses | 6,705 | 4,509 | 4,509 | 9,018 | 14,000 |
| Capital Outlay | - | - | 10,997 | 10,997 | - |
| Sub-Total Administrative | 1,641,701 | 736,018 | 737,943 | 1,473,961 | 1,584,580 |

Coral Springs Improvement District
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Proposed Budget
Fiscal Year Ending 2016

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|--|-------------------------------|-----------------------------|-------------------------------|--------------------------------------|--------------------------------|
| <u>Plant Operations</u> | | | | | |
| Salaries and Wages | 1,564,428 | 723,597 | 723,597 | 1,447,194 | 1,605,143 |
| Special Pay | 2,594 | 2,546 | - | 2,546 | 3,082 |
| FICA Taxes | 119,679 | 55,266 | 55,266 | 110,532 | 122,796 |
| Pension Expense | 154,306 | 71,508 | 71,508 | 143,016 | 158,442 |
| Health Insurance | 287,520 | 140,207 | 140,207 | 280,414 | 301,591 |
| W.C. Insurance | 54,598 | 22,304 | 22,304 | 44,608 | 56,019 |
| Water Quality Testing | 102,229 | 50,494 | 50,494 | 100,988 | 113,229 |
| Telephone | 7,740 | 3,566 | 3,566 | 7,132 | 7,572 |
| Electric | 686,404 | 326,229 | 326,229 | 652,458 | 656,379 |
| Rentals and Leases | 6,400 | 2,829 | 2,829 | 5,658 | 11,700 |
| Insurance | 233,556 | 100,717 | 100,717 | 201,434 | 221,320 |
| Repair & Maint-General | 708,861 | 138,931 | 141,931 | 280,862 | 377,261 |
| Repair & Maint-Filters for Water Plant | 53,635 | 990 | 990 | 1,980 | 36,630 |
| Sludge Management-Water | - | - | - | - | - |
| Sludge Management-Sewer | 234,589 | 65,200 | 65,200 | 130,400 | 188,520 |
| Advertisement (Employment) | 6,000 | - | - | - | 6,000 |
| Office Supplies | 6,540 | 1,017 | 1,017 | 2,034 | 4,500 |
| Oper Supplies-General | 34,300 | 30,294 | 30,294 | 60,588 | 43,200 |
| Oper Supplies-Chemicals | 460,436 | 167,651 | 167,651 | 335,302 | 452,373 |
| Oper Supplies-Uniforms | 8,290 | 2,918 | 2,918 | 5,836 | 8,290 |
| Oper Supplies-Motor Fuels | 179,605 | 24,523 | 24,523 | 49,046 | 179,505 |
| Dues, Subscriptions, Et al | 26,950 | 7,605 | 7,605 | 15,210 | 32,987 |
| Capital Outlay | 554,195 | 8,555 | - | 8,555 | 672,000 |
| Renewal & Replacement Expense | 352,000 | 85,580 | 263,338 | 348,918 | 233,800 |
| <i>Sub-Total Plant Operations</i> | 5,844,855 | 2,032,527 | 2,202,184 | 4,234,711 | 5,492,339 |

Coral Springs Improvement District
Water and Sewer Enterprise Fund

Proposed Budget
Fiscal Year Ending 2016

| Description | Adopted Budget FYE 2015 | Actual thru 3/31/2015 | Projected Next 6 Months | Total Projected thru 9/30/2015 | Proposed Budget FYE 2016 |
|--|-------------------------------|-----------------------------|-------------------------------|--------------------------------------|--------------------------------|
| <u>Field Operations</u> | | | | | |
| Salaries and Wages | 645,086 | 308,604 | 308,604 | 617,208 | 728,977 |
| Temporary Help | - | - | - | - | - |
| Special Pay | 1,731 | 1,678 | - | 1,678 | 1,839 |
| FICA Taxes | 49,351 | 23,432 | 23,432 | 46,864 | 55,769 |
| Pension Expense | 64,509 | 29,693 | 29,693 | 59,386 | 72,897 |
| Health Insurance | 142,212 | 67,437 | 67,437 | 134,874 | 199,713 |
| W.C. Insurance | 30,063 | 9,141 | 9,141 | 18,282 | 33,971 |
| Naturescape | 4,410 | - | 4,410 | 4,410 | 4,542 |
| Telephone Expense | 12,000 | 4,678 | 4,804 | 9,482 | 9,900 |
| Electric | 112,305 | 51,351 | 57,503 | 108,854 | 110,337 |
| Rent Expense | - | 7,226 | 7,240 | 14,466 | 13,500 |
| Rent Expense-SCADA | 56,040 | 28,020 | 28,020 | 56,040 | 56,040 |
| Insurance | 41,490 | 14,821 | 14,821 | 29,642 | 32,606 |
| Repairs and Maintenance | 198,666 | 99,779 | 57,300 | 157,079 | 144,262 |
| Meters-Replacement Program | 86,946 | - | - | - | 8,031 |
| Meters-New Connections | - | - | - | - | 3,632 |
| Meters-Supply Costs | 4,000 | - | - | - | - |
| Office Supplies | 1,200 | 1,267 | 554 | 1,821 | 2,100 |
| Oper Supplies-General | 20,500 | 37,898 | 11,219 | 49,117 | 30,500 |
| Oper Supplies-Uniforms | 5,810 | 1,994 | 2,103 | 4,097 | 5,810 |
| Oper Supplies-Motor Fuels | 25,975 | 6,926 | 21,506 | 28,432 | 25,975 |
| Dues, Licenses, & Schools | 2,694 | 1,657 | 431 | 2,088 | 1,336 |
| Capital Outlay | 46,100 | 4,270 | 40,000 | 44,270 | 985,000 |
| Renewal & Replacement | 100,000 | - | 100,000 | 100,000 | - |
| <i>Sub-Total Field Operations</i> | 1,651,088 | 699,872 | 788,218 | 1,488,090 | 2,526,737 |
| <i>Total Operating Expenditures</i> | 9,137,644 | 3,468,417 | 3,728,345 | 7,196,762 | 9,603,656 |
| <i>Required Reserve for Renewal and Replacement</i> | 1,000,000 | 500,000 | 500,000 | 1,000,000 | 600,000 |
| <i>Total Operating Expenditures & Reserves</i> | 10,137,644 | 3,968,417 | 4,228,345 | 8,196,762 | 10,203,656 |
| <i>Available for Debt Service</i> | 3,413,472 | 2,556,636 | 2,526,093 | 5,082,729 | 3,416,566 |
| <i>Debt Coverage Required</i> | 1.10 | 1.10 | | 1.64 | 1.10 |
| <i>Debt Service Requirement</i> | 1.00 | 3,103,156 | | 3,103,156 | 3,105,969 |
| <i>Projected Surplus</i> | .10 | \$ 310,316 | | \$ 1,979,573 | 310,597 |
| | 3,413,472 | | | | 3,416,566 |

Coral Springs Improvement District
Water and Sewer Enterprise Fund
Proposed Budget
Fiscal Year 2015 / 2016

REVENUES:

Water Revenue

The estimated amount that will be billed to users of the water system of the District is determined by the utility rate agreement. Based on prior year revenues the water revenues are projected to be \$6,467,008.

Sewer Revenue

The estimated amount that will be billed to users of the wastewater system of the District is determined by the utility rate agreement. Based on prior year revenues the sewer revenues are projected to be \$5,852,977.

Standby Revenue

The standby charge is applied to each lot, parcel or tract, which has been reserved for water and sewer capacity. The standby charges for this Fiscal Year are based on 6 units per month @ \$26 per unit. The amount projected for this Fiscal Year is \$1,872.

Processing Fee Revenue

A processing fee of \$20 is charged to each new utility account. Based on the District's history of new accounts, the projected amount for this fiscal year is \$12,000.

Lien Information Fees

The Board adopted a \$25 charge for an estoppel letter. Based on the prior years' history of estoppel letters, the estimated amount for this fiscal year is \$9,000.

Delinquent Fee Revenue

The District levies a \$20 late fee to customers who receive a hand delivered delinquent notice and disconnect notice on their account. Based on the history of delinquent accounts in the past the projected amount for this fiscal year is \$45,000.

Coral Springs Improvement District
Water and Sewer Enterprise Fund
Proposed Budget
Fiscal Year 2015 / 2016

REVENUES (Continued):

Contract Utility Billing Revenue

The District contracts out utility billing services for the benefit of cost sharing. This fiscal year the District expects to receive \$55,979.

Contract HR & Payroll Services

The District provides human resource and payroll services to other Districts based on fees established under interlocal agreements. Budgeted fees are \$11,807.

Facility Connection Fees

Represents the amount collected for new connections. The amount projected for this Fiscal Year is zero and is based on no new connections.

Meter Fees

Represents the amount collected for meter fees based on the size of the meter. This Fiscal Year the amount projected is based on \$1,000 for a single family residence.

Line Connection Fees

Represents the amount collected for new connections. The amount projected for this Fiscal Year is zero and is based on no new connections.

Interest Income

Interest is earned on cash balances in the District's funds on deposit in checking, money market, trust accounts, and various certificates of deposit. Due to the current low interest rate environment, no interest is being budgeted.

Rent Revenue

This line item represents the lease of office space to perform work on other District's. The total revenue from this source is \$57,951.

Coral Springs Improvement District
Water and Sewer Enterprise Fund
Proposed Budget
Fiscal Year 2015 / 2016

REVENUES (Continued):

Technology Sharing

The District owns an IBM AS-400 computer system as well as a suite of proprietary software programs. Technology sharing is the revenue associated with the performance of duties on the District's system, phone, fax, ISP and other technology hardware, used for the benefit of the District. The amount being reimbursed by other funds is \$15,000.

Misc. Revenues

Represents miscellaneous fees charged to customers for NSF, meter boxes, repairs and other services provided to customer by the District. Based on prior years' experience, this amount is projected to be \$12,000.

Renewal & Replacement

Funds accumulated in prior years will be used in the budget year for payment of various renewal and rehabilitation projects in the amount of \$233,800.

Carryforward of Prior Year Fund Balance

The District anticipates using funds accumulated in prior years in the amount of \$844,828.

Coral Springs Improvement District
Water and Sewer Enterprise Fund
Proposed Budget
Fiscal Year 2015 / 2016

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| <u>ADMINISTRATION EXPENDITURES:</u> |
|--|

Debt Service:

Principal & Interest Expense

See Attached Schedule, Exhibit "A".

Administrative:

Salaries and Wages

The total amount of budgeted wages for this Fiscal Year is \$836,228.

Special Pay

Special pay is a holiday bonus based on the employee's number of years of service. This year's expense is \$1,992.

FICA Taxes

FICA tax is established by law and the current rate is 7.65%. Based on salaries of \$836,228 the amount projected for FICA tax is \$63,972.

Pension Expense

The pension plan was established whereby the employer contributes 6.0% of each employee's salary into a pension plan with another 4% available to match contributions made by the employee to the same plan. Based on salaries of \$836,228 the amount projected for pension expense is \$83,623.

Health Insurance

The District offers each employee Health, Life, Dental and Disability Insurance. The amount budgeted is \$145,112.

Coral Springs Improvement District
Water and Sewer Enterprise Fund
Proposed Budget
Fiscal Year 2015 / 2016

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|--|
| <u>ADMINISTRATION EXPENDITURES (Continued):</u> |
|--|

Worker's Compensation Insurance

The District Worker's Compensation policy is currently with Preferred Governmental Insurance Trust. The projected amount for this Fiscal Year is \$5,478.

Unemployment Compensation

Unemployment compensation is expected to be \$1,000.

Engineering Fees

The District currently has a contract with Globaltech, to provide general engineering services not related to or associated with any specific capital improvement project. The contract includes preparation for monthly meetings, monthly reporting, and responses to requests from the Board. Based on anticipated general engineering work the fees are not expected to exceed \$24,000.

Trustee Fees/Other Debt Expense

This expense includes charges associated with the currently existing outstanding bond issues. Pending bond fees & arbitrage costs are not included in this listing.

| | | |
|--------------------|-------------|-----------------|
| Trustee Fees | 2007 Series | 13,011 |
| Dissemination Fees | 2007 Series | 1,000 |
| Arbitrage Rebate | 2007 Series | 900 |
| Total Expenses | | <u>\$14,911</u> |

Coral Springs Improvement District
Water and Sewer Enterprise Fund
Proposed Budget
Fiscal Year 2015 / 2016

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|---|
| ADMINISTRATION EXPENDITURES (Continued): |
|---|

Legal Fees

The District currently has a contract with Lewis, Longman and Walker, PA as legal counsel for the District. This contract includes preparation for monthly board meetings, contract review, etc. In addition, the District expects to have additional expenses with changes to District codification. This year's budget is not expected to exceed \$12,000.

Special Consulting Services

The District may 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 \$25,000.

Travel and Per Diem

This expense represents travel expenses for the Board of Supervisor's. The budgeted amount for this fiscal year is \$4,500.

Annual Audit

The District's auditing firm is Keefe, McCullough & Co., LLP. Based on the current activity level this amount should not exceed \$11,400.

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 budgeted fee is \$3,315.

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 \$78,676.

Coral Springs Improvement District
Water and Sewer Enterprise Fund
Proposed Budget
Fiscal Year 2015 / 2016

ADMINISTRATION EXPENDITURES (Continued):

Telephone

Telephone Service, fax machine and long distance calls are included under this expense. Based on the prior years' experience the amount should not exceed \$8,400.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, utility bills, etc.

| | |
|--------------------|---------------|
| Utility Billing | \$27,000 |
| Administrative | 2,000 |
| Accounting/Finance | 3,000 |
| Special Mailings | <u>10,000</u> |
| Total | \$42,000 |

Printing and Binding

Stationary, utility billing forms, personnel forms, envelopes, photocopies, etc.

| | |
|-----------------------------|-----------------|
| Utility Billing | \$10,000 |
| Administrative | 1,000 |
| Accounting | 500 |
| Annual Water Quality Report | 2,575 |
| Personnel Department | 500 |
| Marketing Materials | 2,000 |
| Total | <u>\$16,575</u> |

Electric

This expense includes the electric service for the Administrative Building. Based on prior years' expense the projected amount for this Fiscal Year is \$12,320.

Coral Springs Improvement District
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Proposed Budget
Fiscal Year 2015 / 2016

ADMINISTRATION EXPENDITURES (Continued):

Rentals and Leases

The following charges are being budgeted in the fiscal year:

| | |
|---------------|----------|
| Copier Leases | \$ 5,280 |
| Mail Machine | 720 |
| Total | \$ 6,000 |

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 \$13,578.

Repair and Maintenance

The following expenses are anticipated for the budget year.

| | |
|------------------------------|-----------|
| Pest Control | \$ 1,920 |
| Carpet Cleaning | 3,680 |
| Office Machine's Maintenance | 960 |
| Window Cleaning | 1,440 |
| Locksmith, Security Co. etc. | 600 |
| Marble Cleaning | 1,600 |
| A/C Contract & Repairs | 2,850 |
| Other Repairs & Maintenance | 1,800 |
| Total | \$ 14,850 |

Legal Advertising

The District does most of its legal advertising in the Sun-Sentinel. Expenses include monthly meetings, special meetings, public hearings, request for bids, etc. Based on prior years' experience the amount should not exceed \$3,000.

Coral Springs Improvement District
Water and Sewer Enterprise Fund
Proposed Budget
Fiscal Year 2015 / 2016

ADMINISTRATION EXPENDITURES (Continued):

Other Current Charges

Bank charges and any other miscellaneous expenses that occur during the year as follows:

| | |
|------------------------------|------------------|
| Meeting Refreshments | \$ 144 |
| Security Signature Plates | 1,000 |
| Phone System Computer Boards | 5,000 |
| Monitoring Fees | 694 |
| Employment & Drug Screening | 1,800 |
| De minimus Employee Benefits | 1,536 |
| Cleaners/Pest Control/etc. | 1,200 |
| Other Miscellaneous Charges | 8,126 |
| TOTAL | \$ 19,500 |

Merchant Fees

The District is charged monthly administrative fees as well as individual transaction fees on all credit card payments we receive. Based on last year's experience the projected amount should not exceed \$53,400.

Computer/Technology Expenses

This represents monthly software support & additional computer project support for this fiscal year \$30,000.

Digital Record Management

Products and Services needed to reliably and permanently store information and satisfy regulatory requirements for data and disaster recovery. The budget amount for this fiscal year should not exceed \$5,000.

Toilet Rebates

Utility bills are credited \$99 for those customers who install a qualifying toilet under the rebate program established by the District. Budgeted rebates reflect a total of 150 toilets for \$14,850.

Coral Springs Improvement District
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| <u>ADMINISTRATION EXPENDITURES (Continued):</u> |
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Office Supplies

Accounting, Utility Billing and Administrative Supplies such as printer cartridges, file cabinets, computer supplies, file folders, pens, pencils, cleaning supplies, paper products, etc. Based on historical experience the amount should not exceed \$9,900.

Dues, Subscriptions, Memberships

This item includes professional publications such as GAAP Guide and Florida Statutes. This expense also covers the cost for CPA continuing education requirements and license renewal, management training, and training related to new health insurance reporting requirements. The amount should not exceed \$10,000.

Promotional Expenses

The District is budgeting \$14,000 for the budget year.

Capital Outlay

No amounts have been budgeted for capital outlay.

Coral Springs Improvement District
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Proposed Budget
Fiscal Year 2015 / 2016

| |
|---------------------------------------|
| EXPENDITURES-PLANT OPERATIONS: |
|---------------------------------------|

Salaries and Wages

The total amount of budgeted wages for this Fiscal Year is \$1,605,143.

Special Pay

Special pay is a holiday bonus based on the employee's number of years of service. This year's expense is \$3,082.

FICA Taxes

FICA tax is established by law and the current rate is 7.65%. Based on salaries of \$1,605,143 the amount projected for FICA tax is \$122,796.

Pension Expense

The pension plan was established whereby the employer contributes 6.0% of each employee's salary into a pension plan with another 4% available to match contributions made by the employee to the same plan. Based on salaries of \$1,605,143 the amount projected for pension expense is \$158,442.

Health Insurance

The District offers each employee Health, Life, Dental and Disability Insurance. The amount budgeted is \$301,591.

Worker's Compensation Insurance

Worker's compensation insurance is being budgeted for \$56,019.

Water Quality Testing

Water Quality Testing is provided by Florida Spectrum Environmental Services, Inc. This Fiscal Year the projected amount for water quality testing is \$113,229.

Coral Springs Improvement District
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Proposed Budget
Fiscal Year 2015 / 2016

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| EXPENDITURES-PLANT OPERATIONS (Continued): |
|---|

Telephone

Telephone charges for this Fiscal Year include Bellsouth phone service for Water and Wastewater offices and Nextel phone services. The projected amount for this fiscal year is \$7,572.

Electric

The electric requirements for the plant facility and wells are based upon the operating history. Based on prior year's expense the projected amount for this Fiscal Year is \$656,379.

Rentals and Leases

The District is budgeting \$11,700 for miscellaneous equipment rentals.

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 expense should not exceed \$221,320.

Coral Springs Improvement District
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Proposed Budget
Fiscal Year 2015 / 2016

EXPENDITURES-PLANT OPERATIONS (Continued):

Repairs and Maintenance-General

Repair and maintenance expenses anticipated to be spent in the fiscal year are as follows:

Water Department

| | |
|--|--------|
| Well & Wellfield Maintenance | 9,000 |
| Generator Maintenance & Repair | 6,500 |
| Instrument and Control Repairs/Calibration | 23,300 |
| Semi-Annual Vibration Analysis Program | 5,500 |
| Vehicle Maintenance | 5,000 |
| Storage Tank Repairs | 20,000 |
| Other Facility Maintenance | 12,000 |

Wastewater Department

| | |
|---|--------|
| Reuse Feasibility Study | 70,000 |
| Deep Injection Well Feasibility Study/Plans | 70,000 |
| Semi-Annual Vibration Analysis Program | 9,000 |
| Tank Cleaning | 32,500 |
| Generator Maintenance & Repair | 19,673 |
| Vehicle Maintenance | 1,500 |
| Sludge Truck Maintenance & Repair | 2,300 |
| Meter Calibration | 5,000 |
| Painting Exterior of Plant | 4,000 |
| Water Barriers for Deep Well Pond | 5,000 |
| Other Facility Maintenance | 5,200 |

Maintenance

| | |
|--|---------------|
| Waste Pro-Trash Pick up | 3,408 |
| Lawn Maintenance Contract/Pest Control | 51,880 |
| Small Tools | 1,000 |
| Vehicle Maintenance | 1,000 |
| Other Facility Maintenance | <u>14,500</u> |

| | |
|-------------------------------|------------|
| Total Repairs and Maintenance | \$ 377,261 |
|-------------------------------|------------|

Coral Springs Improvement District
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Proposed Budget
Fiscal Year 2015 / 2016

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| EXPENDITURES-PLANT OPERATIONS (Continued) |
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Repairs and Maintenance-Filters for Water Plant

Budgeted replacement costs for various filters for the new water plant are \$36,630.

Sludge Management

Sludge removal costs are budgeted for \$188,520.

Advertisement

This expense represents the costs to advertise for Water and Wastewater Treatment Plant Operators. Based on prior year's experience this amount should not exceed \$6,000.

Office Supplies

Paper, pens, folders, and other office supplies. The projected amount for this fiscal year is \$4,500.

Operating Supplies-General

General operating supplies include laboratory chemicals and miscellaneous tools and equipment. The projected amount is \$43,200.

Operating Supplies-Chemicals

The amount projected to be spent in this fiscal year is \$452,373.

Operating Supplies-Uniforms

Uniform purchases and rentals and safety boot allowances are budgeted at \$8,290.

Operating Supplies-Motor Fuels

Motor fuels include gasoline and diesel fuel needed for the operation of auxiliary generators. The projected amount is \$179,505.

Coral Springs Improvement District
Water and Sewer Enterprise Fund
Proposed Budget
Fiscal Year 2015 / 2016

| |
|--|
| EXPENDITURES-PLANT OPERATIONS (Continued) |
|--|

Dues, Licenses, Schools

This expense represents costs for license renewals, subscriptions, and employee licensing, books and schooling required to maintain licenses to operate for plant employees. The projected amount for this fiscal year is \$32,987.

Capital Outlay

The District is budgeting amounts to construct new utility plant projects. The total amount budgeted is \$672,000.

Renewal & Replacement

The District is budgeting \$233,800 for various utility related rehabilitation projects.

Coral Springs Improvement District
Water and Sewer Enterprise Fund
Proposed Budget
Fiscal Year 2015 / 2016

| |
|--------------------------------------|
| EXPENDITURES-FIELD OPERATIONS |
|--------------------------------------|

Salaries and Wages

The total amount of budgeted wages for this fiscal year is \$728,927.

Temporary Help

No temporary part-time assistance in the residential meter replacement program is being budgeted for the upcoming budget year.

Special Pay

Special pay is a holiday bonus based on the employee's number of year's of service. This year's expense is \$1,839.

FICA Taxes

FICA tax is established by law and currently is 7.65%. Based on salaries of \$728,977 the amount projected for FICA tax is \$55,769.

Pension Expense

The pension plan was established whereby the employer contributes 6.0% of each employee's salary into a pension plan with another 4% available to match contributions made by the employee to the same plan. Based on salaries of \$728,977 the amount projected for pension expense is \$72,897.

Health Insurance

The District offers each employee Health, Life, Dental and Disability Insurance. The amount budgeted is \$199,713.

Worker's Compensation Insurance

The District Worker's Compensation policy is currently with Preferred Governmental Insurance Trust. The projected amount is \$33,971.

Coral Springs Improvement District
Water and Sewer Enterprise Fund
Proposed Budget
Fiscal Year 2015 / 2016

| |
|--|
| EXPENDITURES-FIELD OPERATIONS (Continued) |
|--|

Naturescape Irrigation Service

Annual fee of \$4,542 is paid to Broward County for the operation of the Naturescape irrigation service.

Telephone Expense

Telephone and fax machine are budgeted annually. Based on prior year's experience the amount should not exceed \$9,900.

Electric Expense

The electric requirements (for Lift Stations) are based upon the operating history. Based on prior years' expense the projected amount for this fiscal year is \$110,337.

Rent Expense

Equipment rental, other than for SCADA, is budgeted for \$13,500.

Rent Expense-SCADA

The District will install and rent components for telemetry lift-station operation and monitoring for \$56,040.

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 \$32,606.

Coral Springs Improvement District
Water and Sewer Enterprise Fund
Proposed Budget
Fiscal Year 2015 / 2016

EXPENDITURES-FIELD OPERATIONS (Continued):

Repair and Maintenance

Following is a listing of the different repairs and maintenance needed for field operations maintenance.

| | |
|---------------------------------------|---------------|
| Vehicle Maintenance | \$ 6,720 |
| Lift Station Pump Repairs/Cleaning | 68,350 |
| Fire Hydrant Maintenance | 5,000 |
| Fire Hydrant Painting | 1,000 |
| Valve Identification & Insert Program | 20,000 |
| Back Hoe Maintenance | 8,000 |
| Street/Driveway Paving Repairs | 20,000 |
| Portable Generator Service | 3,592 |
| Other Repairs & Maintenance | <u>11,600</u> |
| Total | \$ 144,262 |

Meters-Replacement Program

This program was setup to replace old meters. The projected amount for this fiscal year is \$8,031 for replacement of both commercial and residential meters.

Meters-New Connections

The amount being budgeted for new connections is \$3,632.

Meters-Supply Costs

This expense is for the costs of supplies needed to install both replacement and new meters throughout the year. No amount is being budgeted for this year.

Office Supplies

Paper, pens, folders, and other office supplies. The projected amount for this fiscal year is \$2,100.

Coral Springs Improvement District
Water and Sewer Enterprise Fund
Proposed Budget
Fiscal Year 2015 / 2016

| |
|---|
| EXPENDITURES-FIELD OPERATIONS (Continued): |
|---|

Operating Supplies-General

General operating supplies include laboratory chemicals and miscellaneous tools and equipment. The projected amount is \$30,500.

Operating Supplies-Uniforms

Uniform purchases and rentals and safety boot allowances are budgeted at \$5,810.

Operating Supplies-Motor Fuels

Motor fuels include gasoline and diesel fuel needed for the operation of portable generators. The projected amount is \$25,975.

Dues, Licenses, Schools

This expense represents the cost for license renewals, subscriptions, and employee licensing, books and schooling required to maintain their license to operate. The projected amount is \$1,336.

Capital Outlay

The District is budgeting for the purchase of various field related equipment totaling \$985,000.

Renewal & Replacement

No amounts are being budgeted for FYE 2015/2016.

Coral Springs Improvement District

2007 Subordinate Water and Sewer Revenue Bonds

Debt Service Schedule

| Period Ending October 1 | Principal Amount | Interest Amount | Total Debt Service |
|----------------------------|---------------------|--------------------|-----------------------|
| 2008 | - | 1,483,617 | 1,483,617 |
| 2009 | - | 1,978,156 | 1,978,156 |
| 2010 | - | 1,978,156 | 1,978,156 |
| 2011 | - | 1,978,156 | 1,978,156 |
| 2012 | - | 1,978,156 | 1,978,156 |
| 2013 | - | 1,978,156 | 1,978,156 |
| 2014 | - | 1,978,156 | 1,978,156 |
| 2015 | 1,125,000 | 1,978,156 | 3,103,156 |
| 2016 | 1,170,000 | 1,935,969 | 3,105,969 |
| 2017 | 1,215,000 | 1,889,169 | 3,104,169 |
| 2018 | 1,265,000 | 1,840,569 | 3,105,569 |
| 2019 | 1,320,000 | 1,785,225 | 3,105,225 |
| 2020 | 1,380,000 | 1,727,475 | 3,107,475 |
| 2021 | 1,440,000 | 1,667,100 | 3,107,100 |
| 2022 | 1,500,000 | 1,604,100 | 3,104,100 |
| 2023 | 1,565,000 | 1,538,475 | 3,103,475 |
| 2024 | 1,635,000 | 1,468,050 | 3,103,050 |
| 2025 | 1,710,000 | 1,394,475 | 3,104,475 |
| 2026 | 1,790,000 | 1,317,525 | 3,107,525 |
| 2027 | 1,870,000 | 1,236,975 | 3,106,975 |
| 2028 | 1,955,000 | 1,152,825 | 3,107,825 |
| 2029 | 2,045,000 | 1,059,963 | 3,104,963 |
| 2030 | 2,140,000 | 962,825 | 3,102,825 |
| 2031 | 2,245,000 | 861,175 | 3,106,175 |
| 2032 | 2,350,000 | 754,538 | 3,104,538 |
| 2033 | 2,460,000 | 642,913 | 3,102,913 |
| 2034 | 2,580,000 | 526,063 | 3,106,063 |
| 2035 | 2,700,000 | 403,513 | 3,103,513 |
| 2036 | 2,830,000 | 275,263 | 3,105,263 |
| 2037 | 2,965,000 | 140,838 | 3,105,838 |
| | 43,255,000 | 41,515,732 | 84,770,732 |

Exhibit A